

*Government Notice No. 119 of 2017***THE FINANCIAL SERVICES ACT****FSC Rules made by the Financial Services Commission
under section 93 of the Financial Services Act**

1. These rules may be cited as the Financial Services (Consolidated Licensing and Fees) (Amendment) Rules 2017.
2. In these rules –
“principal rules” means the Financial Services (Consolidated Licensing and Fees) Rules 2008.
3. The First Schedule to the principal rules is amended, in Part I, under the heading “(Insurers/Reinsurers)” –
 - (a) by inserting, after item INS-1.1, the following new item and its corresponding entries –

INS 1.1Av	Long-term Insurance Business (protected cell company)	11	USD 2,500 for the first cell, and USD 750 for every additional cell	USD 3,000 for the first cell, and USD 600 for every additional cell	(0.35%* Gross Premium from policies issued)
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- (b) by inserting, after item INS-1.2, the following new item and its corresponding entries –

INS 1.2Av	General Insurance Business (protected cell company)	11	USD 2,500 for the first cell, and USD 750 for every additional cell	USD 3,000 for the first cell, and USD 600 for every additional cell	(0.35%* Gross Premium)
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- (c) by inserting, after item INS-1.3, the following new item and its corresponding entries –

INS- 1.3Av	External Insurance Business (protected cell company)	11	USD 1,000 for the first cell, and USD 300 for every additional cell	USD 1,500 for the first cell, and USD 300 for every additional cell	–
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- (d) by inserting, after item INS-1.4, the following new item and its corresponding entries –

INS- 1.4Av	Professional reinsurer (protected cell company)	11	USD 1,000 for the first cell, and USD 300 for every additional cell	US\$ 1,500 for the first cell, and US\$ 300 for every additional cell	–
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4. These rules shall come into operation on 1 July 2017.

Made by the Financial Services Commission on 9 June 2017.