

GUERNSEY STATUTORY INSTRUMENT

2002 NO. 37

**The Insurance Business (Duties of General  
Representatives) Regulations, 2002**

<i>Made</i>	<i>5<sup>th</sup> November, 2002</i>
<i>Coming into operation</i>	<i>5<sup>th</sup> November, 2002</i>
<i>Laid before the States</i>	<i>2002</i>

**THE GUERNSEY FINANCIAL SERVICES COMMISSION** (in these regulations called "the Commission"), in exercise of its powers conferred by sections 29(2) and 85 of the Insurance Business (Bailiwick of Guernsey) Law, 2002, and after consultation with the States of Guernsey Advisory and Finance Committee, the States of Alderney Policy and Finance Committee and the Chief Pleas of Sark General Purposes and Finance Committee, hereby makes the following regulations:

**Duties of general representative.**

- 1 A general representative shall act as the principal point of contact within the Bailiwick of Guernsey for all communications between the licensed insurer and the Commission.
- 2 The general representative of a licensed insurer shall be responsible on behalf of the licensed insurer for filing the licensed insurer's annual return and business plan.
- 3 The general representative of a licensed insurer shall be responsible for

monitoring and reporting to the Commission in respect of the following matters:-

- 3.1 compliance by the licensed insurer with the business plan filed with the Commission;
  - 3.2 compliance with conditions and/or directions from time to time issued by the Commission so far as the same relate to the licensed insurer;
  - 3.3 compliance with the Licensed Insurer's Code of Conduct, where appropriate, and any other relevant legislation and Code of Conduct or Practice; and
  - 3.4 compliance with anti-money laundering procedures and guidelines imposed by Guernsey law or otherwise from time to time required by the Commission; and
  - 3.5 compliance with solvency requirements imposed upon the licensed insurer by law or otherwise imposed from time to time by the Commission.
- 4 The general representative shall have a duty to provide a Guernsey resident Money Laundering Reporting Officer on behalf of the licensed insurer.
- 5 The general representative shall ensure that adequate books and records in relation to the business of the licensed insurer carried out through its place of business in Guernsey are maintained in Guernsey, and that the same shall be made available for inspection by the Commission in accordance with the Law.
- 6 The general representative of the licensed insurer shall be responsible for marketing literature and/or advertisements issued in or from within the Bailiwick of

Guernsey by that licensed insurer.

7 The general representative shall be responsible for maintaining a register of all complaints made against the licensed insurer, for business conducted in the Bailiwick of Guernsey, and shall act as the initial point of contact and address for such complaints.

8 The provisions of section 82(3) of the Insurance Business (Bailiwick of Guernsey) Law, 2002 shall apply in respect of communications between the general representative and the Commission as the same applies in respect of communications between an auditor or actuary of a licensed insurer and the Commission.

9 The Commission may at its discretion, at the time of granting a licence to a licensed insurer, as a condition of such licence, impose upon the general representative further duties or responsibilities as general representative in relation to that licensed insurer or agree to waive or modify the provisions of these regulations in so far as the same apply to the general representative of that licensed insurer.

**Citation.**

10 These regulations may be cited as the Insurance Business (Duties of General Representatives) Regulations, 2002.

**Commencement.**

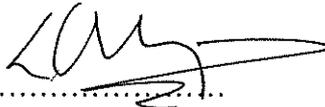
11 These regulations shall come into force on the 5<sup>th</sup> November, 2002.

**Interpretation.**

12 12.1 Any reference in these regulations to an enactment, regulation, rule or code is a reference thereto as amended.

12.2 The provisions of the Interpretation (Guernsey) Law, 1948 apply to the interpretation of these regulations.

Dated this 5<sup>th</sup> day of November, 2002.



A handwritten signature in black ink, appearing to be 'L C Morgan', written over a horizontal dotted line.

L C Morgan

Chairman of the Guernsey Financial Services Commission

For and on behalf of the Commission

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EXPLANATORY NOTE.

(This note is not part of the Regulations)

These regulations define the duties of a general representative of a licensed insurer under section 29(2) of the Insurance Business (Bailiwick of Guernsey) Law, 2002.