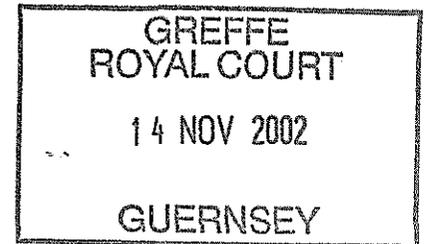


GUERNSEY STATUTORY INSTRUMENT  
2002 NO. 39



**The Insurance Managers and Insurance Intermediaries  
(Annual Return) 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 20 and 62 of the Insurance Managers and Insurance Intermediaries (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:-

**Licensed insurance manager's annual return.**

1 A licensed insurance manager's annual return required in accordance with section 20 of the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002 shall comprise the following:

- 1.1 Signed audited accounts (original copy).
- 1.2 A copy of the auditors' management letter or confirmation that no auditors' management letter is required to be issued.
- 1.3 An up-to-date list of all insurers licensed under the Insurance Business

(Bailiwick of Guernsey) Law, 2002 for which the licensee has acted during any period covered by the annual return.

1.4 Confirmation of renewal of PI cover (on expiring terms, or otherwise), including exclusions and geographical limitations.

1.5 Confirmation that all material changes to personal questionnaire forms have been notified to the Commission.

1.6 Confirmation:

1.6.1 of compliance throughout the period covered by the annual return with the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002 (and any ordinance, regulation or rule under it), with all applicable Conduct of Business Rules and Codes issued under that Law, and with any condition subject to which the licensee is licensed under that Law;

1.6.2 that the accounts have been prepared and deposited in accordance with this Law.

**Licensed insurance intermediary's annual return.**

2 A licensed insurance intermediary's annual return required in accordance with section 20 of the Insurance Managers and Intermediaries (Bailiwick of Guernsey) Law, 2002 shall comprise the following:

2.1 Signed audited accounts (original copy).

2.2 A copy of the auditors' management letter or confirmation that no auditors' management letter is required to be issued.

2.3 An up-to-date list of all authorised insurance representatives, together with details of current qualifications.

2.4 Confirmation of renewal of PI cover (on expiring terms, or otherwise), including exclusions and geographical limitations.

2.5 A statement of all insurers with whom the intermediary has placed business in the financial year in question.

2.6 A narrative up-to-date business plan.

2.7 Confirmation that all material changes to personal questionnaire forms have been notified to the Commission.

2.8 Confirmation:

2.8.1 of compliance throughout the period covered by the annual return with the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002 (and any ordinance, regulation or rule under it), with all applicable Conduct of Business Rules and Codes issued under that Law, and with any condition subject to which the licensee is licensed under that Law;

2.8.2 that the accounts have been prepared and deposited in accordance with the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002.

**Annual returns in non-standard format.**

3 Where the Commission has, in any particular case, given written confirmation that a format other than the standard format of an annual return may be used, that format will suffice; but the Commission shall not give such confirmation unless all

the information required by the standard format is provided.

**Citation.**

4 These regulations may be cited as the Insurance Managers and Insurance Intermediaries (Annual Return) Regulations, 2002.

**Commencement.**

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

**Interpretation.**

6 6.1 Any reference in these regulations to an enactment, regulation, rule or code is a reference thereto as amended.

6.2 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



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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 contents of the annual return to be submitted by licensed insurance managers and licensed insurance intermediaries pursuant to section 20 of the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002.