

GUERNSEY STATUTORY INSTRUMENT

2001 NO. 48

**The Protected Cell Companies (Fees for Insurers)
(Amendment) Regulations, 2001**

<i>Made</i>	<i>11th December, 2001</i>
<i>Coming into operation</i>	<i>1st January, 2002</i>
<i>Laid before the States</i>	<i>2002</i>

THE STATES ADVISORY AND FINANCE COMMITTEE, in exercise of the powers conferred on it by sections 57 and 63A of the Insurance Business (Guernsey) Law, 1986^a, hereby makes the following regulations:-

Increase in fees.

1. In the Protected Cell Companies (Fees for Insurers) Regulations, 1998^b-

(a) in regulation 2 for "£2,800" substitute "£3,000 and, following registration by a protected cell company as an insurer, an application for authorisation for a cell shall be accompanied by a fee of £1,000 in respect of each cell";

(b) in regulation 3(a) and (b)(i) for "£2,200" substitute

^a Ordres en Conseil Vol. XXIX, p. 214; Vol. XXX, p. 243 (which inserted section 63A); No. III of 1997; and No. II of 1998.

^b G.S.I. 1998 No. 10; and 1999 No. 36.

"£3,000";

(c) in regulation 3(b)(ii) for "£500" substitute "£750".

Repeal.

2. The Protected Cell Companies (Fees for Insurers) (Amendment) Regulations, 1999^c are repealed.

Citation.

3. These Regulations may be cited as the Protected Cell Companies (Fees for Insurers) (Amendment) Regulations, 2001.

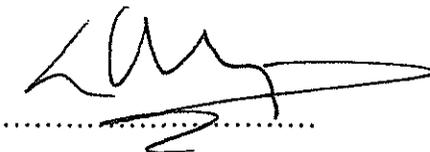
Commencement.

4. These Regulations shall come into force on the 1st January, 2002.

Interpretation.

5. Any reference in these regulations to an enactment or statutory instrument is a reference thereto as amended.

Dated this 11th day of December, 2001.

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

L. C. MORGAN

President of the States Advisory and Finance Committee

For and on behalf of the Committee.

^c G.S.I. 1999 No. 36.

EXPLANATORY NOTE.

(This note is not part of the Order)

These regulations increase the fees payable to the Financial Services Commission under the Insurance Business (Guernsey) Law, 1986 by any company which is a protected cell company.