CAYMAN ISLANDS

Supplement No. 5 published with Extraordinary
Gazette No. 100 dated 27th November, 2017.

THE INSURANCE (AMENDMENT) LAW, 2017

(LAW 45 OF 2017)

THE INSURANCE (AMENDMENT) LAW, 2017

ARRANGEMENT OF SECTIONS

CAYMAN ISLANDS

Law 45 of 2017

I Assent

Franz Manderson

Acting Governor.

November 27th, 2017

A LAW TO AMEND THE INSURANCE LAW, 2010 TO REQUIRE LICENSEES PROVIDING COMPANY MANAGEMENT SERVICES TO COMPLY WITH PART XVIIA OF THE COMPANIES LAW (2016 REVISION) AND PART 12 OF THE LIMITED LIABILITY COMPANIES LAW, 2016; AND FOR INCIDENTAL AND CONNECTED PURPOSES

ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as the Insurance (Amendment) Law, 2017.

Short title

2. The Insurance Law, 2010, in this Law referred to as "the principal Law", is amended in section 20(1)(e) by inserting after subparagraph (i) the following -

Amendment of section 20 of the Insurance Law, 2010 - duties of auditor

> "(ia) Part XVIIA of the Companies Law (2016 Revision) or Part 12 of the Limited Liability Companies Law, 2016, if the licensee is a "corporate services provider" as defined in that Part;".

3. The principal Law is amended in section 21(2)(g) by inserting after subparagraph (i) the following -

Amendment of section 21 - insurance managers

> "(ia) Part XVIIA of the Companies Law (2016 Revision) or Part 12 of the Limited Liability Companies Law, 2016, if the licensee is a "corporate services provider" as defined in that Part;".

Amendment of section
24 - powers of the
Authority

4.   The principal Law is amended in section 24(1)(d) by deleting the word "Law" and substituting the words "Law, Part XVIIA of the Companies Law (2016 Revision), Part 12 of the Limited Liability Companies Law, 2016".

Passed by the Legislative Assembly the 16th day of November, 2017.

Dr. Hon. W. McKeeva Bush

Speaker.

Zena Merren-Chin

Clerk of the Legislative Assembly.

4