

BERMUDA

INSURANCE (GROUP SUPERVISION) AMENDMENT (NO. 2) RULES 2015

BR / 2015

The Bermuda Monetary Authority, in exercise of the power conferred by section 27F of the Insurance Act 1978, makes the following Rules:

Citation

1 These Rules, which amend the Insurance (Group Supervision) Rules 2011 (the “principal Rules”), may be cited as the Insurance (Group Supervision) Amendment (No. 2) Rules 2015.

Amends rule 30

2 The principal Rules are amended in rule 30 by inserting after paragraph (7) the following—

“(7A) When considering situations for an exemption under paragraph (7)(a) or (b), the Authority shall not grant an application of a designated insurer for an exemption from the requirement to provide particulars relating to paragraph (e) (capital management) of the financial condition report of an insurance group required in accordance with Schedule 3.”.

Made this day of 2015.

Chairman
The Bermuda Monetary Authority