

SAINT CHRISTOPHER AND NEVIS

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**STATUTORY RULES AND ORDERS**

**No. 9 of 2014**

**ISLAND OF NEVIS**

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The Minister of Finance in exercise of the powers conferred upon him by section 51 of the Nevis International Insurance Ordinance, Cap. 7.07 and all other powers thereunder enabling him makes the following Regulations.

*[Published 27<sup>th</sup> November 2014 – Official Gazette No. 53 of 2014]*

**1. Citation.**

These Regulations may be cited as the **NEVIS INTERNATIONAL INSURANCE (AMENDMENT) REGULATIONS, 2014**.

**2. Interpretation.**

In these Regulations “Principal Regulations” means the Nevis International Insurance Regulations, 2004.

**3. Amendment of regulation 5.**

Regulation 5 of the Principal Regulations is amended by deleting the said regulation and replacing it with the following:

“2. The prescribed fees payable to the Registrar for the issuance by, or as the case may be, the filing with the Registrar of the document or documents for a given matter, or the Registrar otherwise undertaking the given matter shall be as specified in the Schedule to these Regulations.”

**4. Commencement.**

These Regulations shall come into operation on the 1<sup>st</sup> day of January, 2015.

**SCHEDULE**

(Regulation 2)

Type of Document or Service	EC\$	US\$
1. Captive Application	1,215.00	450.00
2. Reinsurance Application	1,215.00	450.00
3. General Insurance Application	6,750.00	2,500.00
4. Long Term Insurance Application	6,750.00	2,500.00

5. Insurance Manager Application	810.00	300.00
6. Registered Agent Application	810.00	300.00
7. Allied Reinsurance Application	1,215.00	450.00
8. Allied Annuity Company Application	1,215.00	450.00
9. Insurance Adjuster Application	810.00	300.00
10. Insurance Broker Application	810.00	300.00
11. Captive Registration	4,725.00	1,750.00
12. Reinsurance Registration	4,725.00	1,750.00
13. General Insurance Registration	6,750.00	2,500.00
14. Long Term Insurance Registration	6,750.00	2,500.00
15. Insurance Manager Registration	3,240.00	1,200.00
16. Registered Agent Registration	3,240.00	1,200.00
17. Allied reinsurance Registration	1,620.00	600.00
18. Allied Annuity Company Registration	3,240.00	1,200.00
19. Insurance Adjuster Registration	3,240.00	1,200.00
20. Insurance Broker Registration	3,240.00	1,200.00
21. Captive Renewal	3,240.00	1,200.00
22. Reinsurance Renewal	3,240.00	1,200.00
23. General Insurance Renewal	6,750.00	2,500.00
24. Long Term Insurance Renewal	6,750.00	2,500.00
25. Registered Agent Renewal	3,240.00	1,200.00
26. Insurance Manager Renewal	3,240.00	1,200.00
27. Allied Reinsurance Renewal	1,620.00	600.00
28. Allied Annuity Company Renewal	3,240.00	1,200.00
29. Insurance Adjuster Renewal	3,240.00	1,200.00
30. Insurance Broker Renewal	3,240.00	1,200.00
31. Penalties for late filing of any of the above renewal fees (to be paid in addition to renewal fee)		

(a) **After January 31**½ of applicable annual renewal fee

(b) **After June 30** a sum equal to the applicable Annual renewal fee

Made by the Minister of Finance this 24<sup>th</sup> day of November 2014.

HONOURABLE VANCEAMORY  
*Minister responsible for Finance*