L.N. 284 of 2004

INSURANCE BUSINESS ACT
(CAP.403)

European Passport Rights for Insurance Undertakings (Amendment) Regulations, 2004

IN exercise of the powers conferred by article 64 of the Insurance Business Act, the Prime Minister and Minister of Finance, after consultation with the Malta Financial Services Authority, has made the following regulations:-

Citation and commencement.

1. (1) These regulations may be cited as the European Passport Rights for Insurance Undertakings (Amendment) Regulations, 2004, and they shall be read and construed as one with the European Passport Rights for Insurance Undertakings Regulations, 2004, hereinafter referred to as "the principal regulations".

L.N. 89 of 2004.

(2) These regulations shall come into force on the 1st May, 2004.

Amends regulation 3 of the principal regulations.

2. In paragraph (a) of sub-regulation (2) of regulation 3 of the principal regulations, for the words "article 39 of Directive 2002/83/EC;" there shall be substituted the words "article 40 of Directive 2002/83/EC;".

Amends regulation 4 of the principal regulations.

3. In paragraph (a) of sub-regulation (2) of regulation 4 of the principal regulations, for the words "in terms of article 35 of Directive 92/49 and article 40 of Directive 2002/83;" there shall be substituted the words "in terms of article 34 of Directive 92/49/EEC and article 41 of Directive 2002/83/EC;".