

L.N. 319 of 2006

INSURANCE INTERMEDIARIES ACT
(CAP. 487)

Insurance Intermediaries (Transitional Provisions) Regulations,
2006

IN exercise of the powers conferred by article 3 of the Insurance Intermediaries Act, the Prime Minister and Minister of Finance, after consultation with the Malta Financial Services Authority, has made the following regulations:—

1. The title of these regulations is the Insurance Intermediaries (Transitional Provisions) Regulations, 2006. Citation.

2. A person, who on the date of coming into force of these regulations was in possession of an investment services licence, issued in terms of article 6 of the Investment Services Act, to provide an investment service in relation to a contract of insurance falling within class III of the Second Schedule to the Insurance Business Act (Linked long term contracts of insurance), may continue to provide that service on condition that:

Persons providing services in relation to linked long term contracts of insurance
Cap. 370.
Cap. 430.

(a) such person provides the competent authority with such information as it may request, within such period as it may direct; and

(b) on or before the 1st January 2007, the competent authority has provisionally enrolled such person to carry on insurance intermediaries activities in relation to these contracts of insurance, until such time as the person is enrolled under the Insurance Intermediaries Act. Cap. 487.

3. The competent authority shall, from time to time, advise the persons falling within the meaning of regulation 2 of the procedure and conditions under which the said services may continue to be provided until such time as the application for enrolment has been determined. Communication by competent authority.

