

I assent,



CUTHBERT M SEBASTIAN

Governor-General.

25th March, 2011.

SAINT CHRISTOPHER AND NEVIS

No. 8 of 2011

AN ACT to amend the Insurance Act, No. 8 of 2009.

[Published 25th March 2011, Extra Ordinary Gazette No. 15 of 2011.]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the National Assembly of Saint Christopher and Nevis, and by the authority of the same as follows:

1. Short title.

This Act may be cited as the Insurance (Amendment) Act, 2011.

2. Interpretation.

In this Act, “Act” means the Insurance Act, No. 8 of 2009.

3. Amendment of section 82.

The Act is amended by replacing section 82 as follows

“82 An association of underwriters may not be registered under this Act to carry on, and may not carry on, any class of insurance business unless it has deposited with the Registrar in cash or partly in cash and partly in prescribed securities the greater of two hundred thousand dollars or an amount equal to twenty per centum of the premium income, net of reinsurance, in respect of the business carried on in Saint Christopher and Nevis.”.

CURTIS A. MARTIN

.....
Speaker

.....
Passed by the National Assembly this 17th day of March, 2011.

.....
JOSÉ LLOYD

.....
GOVERNMENT PRINTERY
ST KITTS W I

Clerk of the