



Insurance Amendment Regulations 2014

His Excellency, Tom Marsters *Tom Marsters* Queen's Representative

Order in Executive Council

At Avarua, Rarotonga this *14th* day of *May,* 2014

Present:

His Excellency the Queen's Representative in Executive Council

Pursuant to section 95 of the Insurance Act 2008, His Excellency the Queen's Representative, acting on the advice and with the consent of the Executive Council, makes the following regulations—

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Schedule 2 Fees and penalties

Regulations

- Title**
These regulations are the Insurance Amendment Regulations 2014.
- Commencement**
These regulations are deemed to have come into force on 1 May 2014.
- Principal regulations amended**
These regulations amend the Insurance Regulations 2009.
- Schedule 2 amended**
Schedule 2 of the principal regulations is repealed and substituted with the Schedule set out in these regulations.

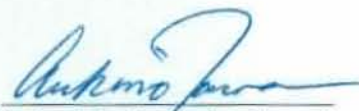
Schedule 2 Fees and penalties

1. Licence fees, annual fees and other fees

Nature of fee	Licence Type (if applicable)	Fee payable (New Zealand dollars unless otherwise stated)
For the issuance of a licence, including application fee	Category A	\$3,100
	Category B	\$3,100
	Category C Type	
	- Reinsurance only	\$US1,100
	- All other	\$US3,100
	External Insurer (approved under section 11)	\$2,100
	Insurance Manager	\$300
	Intermediary	
	- Broker	\$1,100
	- Agent	
	o Body corporate	\$1,100
	o Individual	\$300
Annual fee, payable on or before each anniversary of the issuance of the licence	Category A	\$3,100
	Category B	\$3,100
	Category C Type	
	- Reinsurance only	\$US600
	- All other	\$US1,100
	External Insurer (approved under section 11)	\$1,100
	Insurance Manager	\$300
	Intermediary	

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	- Broker - Agent o Body corporate o Individual	\$600 \$600 \$200
	Providing a certified copy of a document kept by the FSC in relation to an insurer	\$25
	Inspection of Registers in accordance with section 92	\$25



Clerk of the Executive Council

These regulations are administered by the Financial Supervisory Commission.
These regulations were made on the 14th day of May 2014.