

Notice No : IA/PP-N02.1 (Amendment) 2013

Issue Date : 22 April 2013

**NON-APPLICABILITY OF EXTRA-TERRITORIALITY OF ACT
– CRITERIA FOR RELATED CORPORATIONS**

Introduction

1. This Notice is issued pursuant to regulation 12(b) of the Insurance (Authorised Reinsurers) Regulations (“the Regulations”) and amends IA/PP-N02.1 dated 30 July 2004 (“the Existing Notice”).

Amendments

2. Paragraph 2 of the Existing Notice is amended –
 - (a) by deleting the words “Regulation 12(b)(iii)” and substituting the words “Regulation 12(b)”;
 - (b) by deleting the words “the Act” immediately after the words “section 56A of” and substituting the words “the Insurance Act (Cap. 142) (“the Act”)”; and
 - (c) by deleting the word “registered” wherever it appears and substituting in each case the word “licensed”.
3. Paragraph 5 of the Existing Notice is amended –
 - (a) by deleting the word “registered” and substituting the word “licensed”; and
 - (b) by deleting the words “section 8A” and substituting the words “section 34”.

Commencement

4. This Notice shall take immediate effect.