LEGAL NOTICE NO. 93

THE INSURANCE ACT

(Cap. 487)

IN EXERCISE of the powers conferred by section 180 of the Insurance Act, the Cabinet Secretary for the National Treasury and Planning makes the following Regulations—

THE INSURANCE (AMENDMENT) REGULATIONS, 2019

1. These Regulations may be cited as the Insurance (Amendment) Regulations, 2019.

2. The principal Regulations, hereinafter referred to as the "principal Regulations", are amended by deleting regulation 8.

3. Regulation 9 of the principal Regulations is amended by deleting subregulation (2) and substituting therefor the following new subregulation—

(2) For the purposes of this regulation—

(a) "annuity" means an insurance contract that provides for a series of guaranteed payments, either for a specified period of time or for the lifetime of one or more individuals;

(b) "deposit administration" means an insurance plan for retaining retirement contributions made by employers in a special fund held by an insurer which shall be applied towards the purchase of annuities as employees retire;

(c) "group credit insurance" means insurance purchased by a creditor on the life or health of debtors to pay off the creditor's debt in the case of the creditor's disability or death;

(d) "permanent health insurance" means a long term insurance contract designed to provide a replacement income to a policyholder if the policyholder is unable to work due to illness or injury;

(e) "personal pension" means a long term savings product where an individual shall contribute voluntarily and a lump sum shall be available upon that individual's retirement; and

(f) "unit link and linked investment" means an insurance product that offers the benefit of insurance and investment in an integrated plan”.

4. Regulation 17 of the principal Regulations is amended by deleting paragraph (a).
5. Regulation 18 of the principal Regulations is amended by deleting paragraph (a).

Dated the 13th June, 2019.

HENRY ROTICH,
Cabinet Secretary for the National Treasury and Planning.

LEGAL NOTICE NO. 94
THE EXCISE DUTY ACT
(No. 23 of 2015)

IN EXERCISE of the powers conferred by section 45 of the Excise Duty Act, 2015, the Cabinet Secretary for the National Treasury and Planning makes the following Regulations—

THE EXCISE DUTY (EXCISABLE GOODS MANAGEMENT SYSTEM) (AMENDMENT) REGULATIONS, 2019

1. These Regulations may be cited as the Excise Duty (Excisable Goods Management System) (Amendment) Regulations, 2019.

2. The Schedule to the Excise Duty (Excisable Goods Management System) Regulations, 2017 is amended by deleting the words “Mineral water and aerated water of Tariff. No. 2201.10.00” and substituting therefor the words “Bottled water or similarly packaged waters and other non-alcoholic beverages not including fruit or vegetable juices”.

Dated the 13th June, 2019.

HENRY ROTICH,
Cabinet Secretary for the National Treasury and Planning.

LEGAL NOTICE NO. 95
THE CAPITAL MARKETS ACT
(Cap. 485A)

IN EXERCISE of the powers conferred by section 12 of Capital Markets Act, the Cabinet Secretary for the National Treasury and Planning makes the following Regulations—

THE CAPITAL MARKETS (SECURITIES) (PUBLIC OFFERS, LISTING AND DISCLOSURES) (AMENDMENT) REGULATIONS, 2019

1. These Regulations may be cited as the Capital Markets (Securities) (Public Offers, Listing and Disclosures) (Amendment) Regulations, 2019.