10. Regulation 51B of the principal Regulations is amended by inserting the following new paragraph—

(4) Investment advisers shall obtain professional indemnity insurance the value of which shall not be less than five hundred thousand shillings.

11. Regulation 55A of the principal Regulations is amended in paragraph (6) by adding the following proviso—

Provided that a licensed or approved person which is a subsidiary, or an associated company of a listed company may be exempted from this requirement for purposes of aligning the term of an auditor in the entire group of companies.

12. The Second Schedule of the principal Regulations is amended in Part II by deleting item (b) and substituting therefor the following new item—

“(b) Investment Adviser 50,000”.

Made on the 4th April, 2022.

UKUR YATANI,
Cabinet Secretary for the National Treasury and Planning.

LEGAL NOTICE NO. 68
THE VALUE ADDED TAX, 2013
(No. 35 of 2013)

IN EXERCISE of the powers conferred by section 67 of the Value Added Tax Act, 2013, the Cabinet Secretary for the National Treasury and Planning makes the following Regulations—

THE VALUE ADDED TAX (DIGITAL MARKETPLACE SUPPLY) (AMENDMENT) REGULATIONS, 2022

1. These Regulations may be cited as the Value Added Tax (Digital Marketplace Supply) (Amendment) Regulations, 2022.

2. Regulation 2 of the Value Added Tax (Digital Marketplace Supply) Regulations, 2020, hereinafter referred to as the “principal Regulations”, is amended—

(a) by deleting the definition of “business-to-business transaction”; and

(b) by deleting the definition of “business-to-consumer transaction”.

3. Regulation 4 of the principal Regulations is amended—

(a) by deleting paragraph (2);

(b) by deleting paragraph (3); and

(c) by deleting paragraph (5).
LEGAL NOTICE NO. 69

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, 2022

1. These Regulations may be cited as the Insurance (Amendment Regulations, 2022.

2. Regulation 34 of the Insurance Regulations, in these Regulations referred to as the “principal Regulations”, is amended—

(a) in paragraph (1), by inserting the words “bank assuranc intermediaries” immediately after the words “medical insurance providers”; and

(b) by deleting paragraph (2) and substituting therefor the following new paragraph—

(2) For purposes of registration of insurers registration and renewal of registration of micro-insurers agents, brokers, risk managers, motor assessors, insurance investigators, loss adjusters, insurance surveyors, medical insurance providers, bancassurance intermediaries and claims settling agents the registration certificates to be issued on registration shall be in the forms set out in the Twenty-Second Schedule.”

3. The Twenty Second Schedule to the principal Regulations is amended by adding the following new forms at the end of the Schedule—