

more members having a common trade, profession, affinity or other special interest; :

(ii) by deleting paragraph (a) of the definition "insurer" and substituting the following new paragraph therefor -

"(a) a local insurer, an exempted insurer or an external insurer;"; and

(iii) by deleting from the definition "underwriting manager" the words "one or more exempted".

B. in section 4 thereof, by deleting from subsection (b) the words "where such insurer is constituted through partnership, shareholding, or other acceptable mutual association by one or more members having a common trade, profession, affinity or other special interest";

C. in section 14 thereof, by deleting subsection (2) and substituting the following new subsection therefor -

(2) No company which is licensed under this Law is required to be licensed under the Local Companies (Control) Law or the Trade and Business Licensing Law.";

D. in section 15 thereof, by deleting the word "varying" in paragraph (e) and substituting the word "prescribing" therefor.

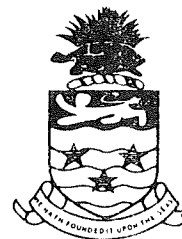
The Local Companies (Control) Law (Revised) and The Trade and Business Licensing Law (Revised).

Passed the Legislative Assembly this 13th day of November, 1979.

T. RUSSELL
President

SYBIL McLAUGHLIN
Clerk of the Legislative Assembly

CAYMAN ISLANDS



Supplement No. 1 published with Gazette No. 26 of 1979

**THE INSURANCE
(AMENDMENT) LAW, 1979
(Law 31 of 1979)**

Date of operation:
Notice of non-disallowance published in Gazette No. of 19

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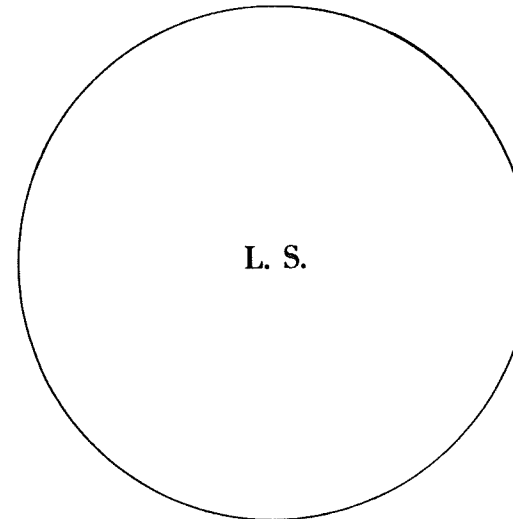
Law 31 of 1979

I assent

T. RUSSELL

Governor

5th December, 1979



A LAW to amend the Insurance Law, 1979 [Law 24 of 1979]

ENACTED by the Legislature of the Cayman Islands.

Short title
and commence-
ment.

1. This Law may be cited as the Insurance (Amendment) Law, 1979, and shall come into operation on a day to be appointed by the Governor by Notice published in the Gazette.

Amendment of
the Insurance
Law, 1979
(Law No. 24
of 1979).

2. The Insurance Law, 1979, is hereby amended as follows -

A. in section 2 thereof

(i) by deleting the definition "exempted insurer" and substituting the following new definition therefor -

"exempted insurer" means an insurer which is -

(a) incorporated as an exempted company;

(b) a non-resident company which is either incorporated under the Companies Law or a foreign company registered under Part VIII thereof; or

(c) constituted through partnership, shareholding, or other acceptable mutual association by one or

Cap. 22.