

Insurance Rule 11 of 2007

Repeal of Insurance Directive 11 of 1999 - Monies Held in a Fiduciary Capacity

Rule pursuant to article 4 of the Act

1. (1) This Insurance Rule repealing Insurance Directive 11 of 1999 - Monies Held in a Fiduciary Capacity (“this Rule”) is made by the Authority pursuant to, and for the purposes of, article 4 of the Act.

(2) This Rule shall come into force on the 1st January 2007.

Repeals and Savings

2.(1) Saving the provisions of paragraph (2) of this article, Insurance Directive 11 of 1999 - Monies Held in a Fiduciary Capacity, is hereby repealed.

(2) Every action, directive, instruction, guideline or order whatsoever taken or commenced thereunder, shall continue to be valid and in force, as if such action, directive, instruction, guideline or order were taken or commenced under Insurance Intermediaries Rule 13 of 2007 - Monies held in a Fiduciary Capacity or under Insurance Intermediaries Rule 14 of 2007 - Fidelity Bonds.