

CAYMAN ISLANDS



INSURANCE (AMENDMENT) (NO. 2) ACT, 2023

(Act 18 of 2023)

Supplement No. 6 published with Legislation Gazette No. 41 dated 15th day of December,
2023.

PUBLISHING DETAILS



CAYMAN ISLANDS**INSURANCE (AMENDMENT) (NO. 2) ACT, 2023****(Act 18 of 2023)****Arrangement of Sections**

Section	Page
1. Short title and commencement	5
2. Amendment of section 20 of the Insurance Act, 2010 - duties of auditor	5
3. Amendment of section 21 - insurance managers	5
4. Amendment of section 24 - powers of the Authority	6

CAYMAN ISLANDS

(Act 18 of 2023)

I Assent,



Jane Owen
Governor

Date: 7th day of December, 2023

INSURANCE (AMENDMENT) (NO. 2) ACT, 2023**(Act 18 of 2023)**

AN ACT TO AMEND THE INSURANCE ACT, 2010 TO INCLUDE REFERENCES TO THE BENEFICIAL OWNERSHIP REGIME; AND FOR INCIDENTAL AND CONNECTED PURPOSES

ENACTED by the Legislature of the Cayman Islands.

Short title and commencement

1. (1) This Act may be cited as the Insurance (Amendment) (No. 2) Act, 2023.
(2) This Act comes into force by Order made by the Cabinet.

Amendment of section 20 of the Insurance Act, 2010 - duties of auditor

2. The *Insurance Act, 2010*, in this Act referred to as the “principal Act”, is amended in section 20(1)(e)(ia) by deleting the words “Part XVIIIA of the *Companies Act (2018 Revision)*, Part 12 of the *Limited Liability Companies Act (2018 Revision)* or Part 8 of the *Limited Liability Partnership Act, 2017*” and substituting the words “the *Beneficial Ownership Transparency Act, 2023*”.

Amendment of section 21 - insurance managers

3. The principal Act is amended in section 21(2)(g) by repealing subparagraph (ia) and substituting the following subparagraph —

“(ia) the *Beneficial Ownership Transparency Act, 2023*”.

Amendment of section 24 - powers of the Authority

4. The principal Act is amended in section 24(1)(d) by deleting the words “Part XVIIIA of the *Companies Act (2018 Revision)*, Part 12 of the *Limited Liability Companies Act (2018 Revision)* or Part 8 of the *Limited Liability Partnership Act, 2017*” and substituting the words “the *Beneficial Ownership Transparency Act, 2023*”.

Passed by the Parliament the 23rd day of November, 2023.

Hon. Sir Alden McLaughlin
Speaker

Zena Merren-Chin
Clerk of the Parliament

