

CAYMAN ISLANDS



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THE INSURANCE (VALIDATION) LAW, 2013

(LAW 25 OF 2013)

CAYMAN ISLANDS

Law 25 of 2013.

I Assent

Helen Kilpatrick

Governor.

9th January, 2014

**A LAW TO VALIDATE THE CHARGING AND COLLECTION OF
SEGREGATED PORTFOLIO FEES AND OTHER FEES, DURING
SPECIFIED PERIODS; AND TO MAKE PROVISION FOR INCIDENTAL
AND CONNECTED MATTERS**

ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as the Insurance (Validation) Law, 2013. Short title
2. (1) The charging and collection of fees in respect of a segregated portfolio, from 1st November, 2012 to 2nd July, 2013, in purported exercise of powers conferred by the Insurance Law, 2010 or regulations made thereunder, is validated and is to be taken to have been lawfully charged and collected. Validation

(2) The charging and collection of any fees other than fees in respect of a segregated portfolio, from 1st November, 2012 to 28th November, 2012, in purported exercise of powers conferred by the Insurance (Applications and Fees) Regulations, 2012, is validated and is to be taken to have been lawfully charged and collected.

(3) This Law does not affect any order or determination made by a court prior to the commencement of this Law.

Passed by the Legislative Assembly the 13th day of December, 2013.

J. O'Connor-Connolly

Speaker.

Zena Merren-Chin

Clerk of the Legislative Assembly.