

ORDER IN COUNCIL

XI
1999

ratifying a Projet de Loi

ENTITLED

The Insurance Business (Bailiwick of Guernsey) Law, 1999

(Registered on the Records of the Island of Guernsey
on the 28th September, 1999.)



1999

ORDER IN COUNCIL



IN THE ROYAL COURT OF THE ISLAND OF GUERNSEY

The 28th day of September, 1999 before Alan Robin Winston Hancox, Esquire, E.G.H., C.B.E., Lieutenant Bailiff; present:- Leonard Arthur Moss, Esquire, O.B.E., Lawrence Oscar Ozanne, Esquire, John Richard Rowe Henry, Esquire, David Charles Lowe, Esquire, Mrs Eileen May Glass, Laurence Lenfestey Guille, Esquire, Derek Martin Le Page, Esquire, Stephen Edward Francis Le Poidevin, Esquire, David Michael Jory, Esquire, Keith Bichard, Esquire, O.B.E., Jurats.

The Lieutenant Bailiff having this day placed before the Court an Order of Her Majesty in Council dated the 21st day of July, 1999 approving and ratifying a *Projet de Loi* entitled "The Insurance Business (Bailiwick of Guernsey) Law, 1999", THE COURT, after the reading of the said Order in Council and after having heard Her Majesty's Comptroller thereon, ORDERED:-

1. That the said Order in Council be registered on the records of this Island; and
2. That an extract of this present Act, together with a copy of the said Order in Council be sent by Her Majesty's Greffier to the Clerk of the Court of Alderney and to the S n schal of Sark for registration on the records of those Islands respectively of which Order in Council the tenor followeth:-

At the Court at Buckingham Palace

The 21st day of July 1999

PRESENT,

The Queen's Most Excellent Majesty in Council

WHEREAS there was this day read at the Board a Report from the Right Honourable the Lords of the Committee of Council for the Affairs of Guernsey and Jersey dated the 5th day of July 1999 in the words following, viz.:-

"YOUR MAJESTY having been pleased, by Your General Order of Reference of the 22nd day of February 1952, to refer unto this Committee the humble Petition of the States of the Island of Guernsey setting forth:-

"1. That, in pursuance of their Resolution of the 27th day of January 1999, the States of Deliberation at a meeting held on the 24th day of February 1999 approved a Bill or "Projet de Loi" entitled "The Insurance Business (Bailiwick of Guernsey) Law, 1999", and requested the Bailiff to present a most humble Petition to Your Majesty in Council praying for Your Royal Sanction thereto. 2. That the States of the Island of Alderney at a meeting held on the 5th day of May 1999 considered the said Bill or "Projet de Loi" when a Resolution was passed agreeing to the application of the same to Alderney. 3. That the Chief Pleas of the Island of Sark at a meeting held on the 7th day of April 1999 considered the said Bill or "Projet de Loi" when a Resolution was passed agreeing to the application of the same to Sark. 4. That the said Bill or "Projet de Loi" is as set forth in the Schedule hereunto annexed. And most humbly praying that Your Majesty might be graciously pleased to grant Your Royal Sanction to the Bill or "Projet de Loi" of the States of Guernsey entitled "The Insurance Business (Bailiwick of Guernsey) Law, 1999", and to order that the same shall have force of law in the Bailiwick of Guernsey.":

"THE LORDS OF THE COMMITTEE, in obedience to Your Majesty's said Order of Reference, have taken the said Petition and the said Projet de Loi into consideration and do this day agree humbly to report, as their opinion, to Your Majesty, that it may be advisable for Your Majesty to comply with the prayer of the said Petition and to approve of and ratify the said Projet de Loi."

HER MAJESTY, having taken the said Report into consideration, is pleased, by and with the advice of Her Privy Council, to approve of and ratify the said Projet de Loi, and to order, and it is hereby ordered, that the same shall have the force of Law within the Bailiwick of Guernsey.

AND HER MAJESTY doth hereby further direct that this Order, and the said Projet de Loi (a copy whereof is hereunto annexed), be entered upon the Register of the Island of Guernsey and observed accordingly.

AND the Lieutenant Governor and Commander-in-Chief of the Island of Guernsey, the Bailiff and Jurats, and all other Her Majesty's Officers for the time being in the said Island, and all other persons whom it may concern, are to take notice and govern themselves accordingly.

A. K. Galloway

The Insurance Business (Bailiwick of Guernsey) Law, 1999

THE STATES, in pursuance of their Resolution of 27th January, 1999^a have approved the following provisions which, subject to the Sanction of Her Most Excellent Majesty in Council, shall have force of law in the Bailiwick of Guernsey.

Insurance Business Laws to apply throughout the Bailiwick

1. The Insurance Business (Guernsey) Law, 1986^b the Insurance Business (Amendment) (Guernsey and Alderney) Law, 1997^c and the Insurance Business (Amendment) (Guernsey and Alderney) Law, 1998^d shall apply throughout the Bailiwick.

Modifications as respects Sark, etc.

2. (1) The Laws referred to in section 1 of this Law shall apply to the Island of Sark, to insurance business and to business as an insurance intermediary, insurance manager or industrial and commercial insurance consultant carried on in or from within the Island of Sark, and to insurance business carried on by a Sark body outside the Bailiwick, subject to the modifications set out in Part I of the Schedule to this Law.

(2) The amendments to the Insurance Business (Guernsey) Law, 1986 set out in Part II of the Schedule to this Law shall have effect.

Citation

^a on Article 11 of Billet d'État No. III of 1999.

^b Ordres en Conseil XXIX, p.218.

^c Order in Council No. III of 1997.

^d Order in Council No. II of 1998.

3. This Law may be cited as the Insurance Business (Bailiwick of Guernsey) Law, 1999.

Construction and Collective title

4. This Law and the Laws referred to in section 1 are to be construed as one, and may be cited together as the Insurance Business (Bailiwick of Guernsey) Laws, 1986 to 1999.

Commencement

5. This Law shall come into force on the first day of the month following its registration in the records of the Island of Guernsey.

SCHEDULE

PART I

Modifications of the Insurance Business Laws as respects Sark

Section 2(1)

1. (1) In the case of insurance business carried on in Sark, and in the case of insurance business carried on by a Sark body outside the Bailiwick, section 9 of the Law of 1986 applies as if the references to the commencement of that Law were to the commencement of this Law.

(2) References in the Law of 1986 to an insurer, or to insurance business, to which any provision of section 9 of that Law applies include an insurer, or insurance business, to which it applies by virtue of subparagraph (1) of this paragraph.

2. The references to commencement in sections 8(1)(f) and 29(4) of the Law of 1986 are to be construed as referring to the commencement of this Law.

3. In the case of a person acting as an insurance manager in Sark section 41 of the Law of 1986 applies as if the references to the commencement of that Law were to the commencement of this Law.

PART II

Amendments to the Law of 1986 in consequence of its application to Sark

Section 2(2)

1. In section 8(1)(d), and in paragraph 2(3)(i) of Schedule 2, for the words "registered under any Ordinance made under section 1 of the Protection of Depositors, Companies and Prevention of Fraud (Bailiwick of Guernsey) Law, 1969" substitute "holding a banking licence under the Banking Supervision (Bailiwick of Guernsey) Law, 1994".

2. In section 68

(a) in the marginal note for "Alderney" substitute "Alderney and Sark";

(b) for subsection (1) substitute:

"(1) This Law applies throughout the Bailiwick; and the Interpretation (Guernsey) Law, 1948 applies to the interpretation of this Law throughout the Bailiwick.";

(c) immediately after the words in paragraph (2)(a) insert "and Sark";

(d) immediately after the words in paragraph (2)(b) insert "and a Sark body";

- (e) immediately after the words in paragraph (2)(d) insert "and the Chief Pleas of Sark";
- (f) in subsection (3) -
 - (i) immediately after "an Alderney body" insert "or a Sark body";
and
 - (ii) immediately after "the Island of Alderney" insert "or in the Island of Sark, as the case may be";
- (g) in subsection (4) -
 - (i) immediately after "an Alderney body" insert "or a Sark body";
and
 - (ii) immediately after "an address in Alderney" insert "or an address in Sark, as the case may be";
- (h) in subsection (6), immediately after "the Island of Alderney" insert "or in the Island of Sark";
- (i) immediately after paragraph (b) in subsection (7) insert:
 - "(c) that a copy of the notice or particulars shall be sent or delivered to the Seneschal of Sark; and
 - (d) that the Seneschal of Sark shall forthwith cause a copy of the notice or particulars to be inserted in the Sark notice box."

3. In Schedule 5 -

- (i) in column (2) at the entry for "Guernsey" immediately after "Alderney" insert "and the Island of Sark";
- (ii) in column (2) of the entries for "holding company" and "subsidiary" for "section 20 of the Protection of Depositors (Bailiwick of Guernsey) Ordinance, 1971" substitute "section 56(1) of the Banking Supervision (Bailiwick of Guernsey) Law, 1994";
- (iii) immediately after the entry for "regulations" insert:
 - "Sark body" any body, other than a Guernsey company or an Alderney company, whose principal place of business is in Sark."