

Statutory Document No. 2015/0318



Insurance Act 2008

GUIDANCE NOTES (AMENDMENT) FOR INSURANCE SPECIAL PURPOSE VEHICLES

Laid before Tynwald: 20 October 2015
Coming into Operation: 1 November 2015

The Deputy Supervisor under delegated authority, after consulting such persons and bodies as appear to the Deputy Supervisor to be appropriate, issues the following Guidance Notes under section 51(1) of the Insurance Act 2008 as binding guidance.

1 Title

These binding Guidance Notes are the Guidance Notes (Amendment) for Insurance Special Purpose Vehicles.

2 Commencement

These Guidance Notes come into operation on 1 November 2015 immediately after both the Transfer of Functions (Isle of Man Financial Services Authority) Order 2015¹ and the Transfer of Functions (Isle of Man Financial Services Authority) (Amendment) Order 2015² have come into operation.

3 Amendment of the Guidance Notes for Insurance Special Purpose Vehicles

- (1) The Guidance Notes for Insurance Special Purpose Vehicles³ are amended as follows.
- (2) In the following places for “Supervisor” or “Supervisor’s”, wherever occurring, substitute **IA Authority** or **IA Authority’s**, as appropriate –
paragraph 3;
paragraph 6(a) and (b);
paragraph 7;
paragraph 8(a)(ii);

¹ SD 2015/0090

² SD 2015/0276

³ SD 2015/0101

paragraph 9(a) and (c);

paragraph 10;

paragraph 11(a) and (b);

paragraph 13;

paragraph 16(a), (b) and (d);

paragraph 18(a) and (b).

- (3) In the following places for “IPA”, wherever occurring, substitute
Authority –

in the heading in paragraph 6;

paragraph 8(a)(i) and (b).

ISSUED 18 SEPTEMBER 2015



F SIGNORIO-HOOPER

Deputy Supervisor, Insurance and Pensions Authority

EXPLANATORY NOTE

(This note is not part of the Guidance Notes)

These Guidance Notes update the Guidance Notes for Insurance Special Purpose Vehicles to reflect the transfer of functions pursuant to the Transfer of Functions (Isle of Man Financial Services Authority) Order 2015 (as amended).