



BERMUDA

CORPORATE SERVICE PROVIDER BUSINESS EXEMPTION
AMENDMENT ORDER 2016

BR 94 / 2016

The Minister of Finance, in exercise of the power conferred by section 9(2) of the Corporate Service Provider Business Act 2012, and acting on the advice of the Bermuda Monetary Authority, makes the following Order:

Citation

1 This Order may be cited as the Corporate Service Provider Business Exemption Amendment Order 2016.

Amends Schedule

2 The Schedule to the Corporate Service Provider Business Exemption Order 2015 is amended by inserting after paragraph 3 the following new paragraph—

- “ 4 (1) Insurance managers who provide corporate service provider business only to—
- (a) insurers licensed—
 - (i) under the Insurance Act 1978; or
 - (ii) by a competent authority; or
 - (b) parent companies of insurers licensed under the Insurance Act 1978.
- (2) For purposes of subparagraph (1)—
“competent authority” has the meaning assigned to it under section 27A of the Insurance Act 1978;
“insurer” has the meaning assigned to it under section 1 of the Insurance Act 1978;

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“parent company” shall be construed as provided in section 1B(2) of
the Insurance Act 1978. ”.

Made this 16th day of September 2016

Minister of Finance