



SUPPLEMENT PART I
OFFICIAL GAZETTE
THE BAHAMAS
PUBLISHED BY AUTHORITY

NASSAU

27th May, 2021

No. 21

INSURANCE (AMENDMENT) ACT, 2021

Arrangement of Sections

Section

1.	Short title.....	2
2.	Amendment of section 28 of the principal Act	2
3.	Amendment of section 30 of the principal Act	2



No. 11 of 2021

INSURANCE (AMENDMENT) ACT, 2021

AN ACT TO AMEND THE INSURANCE ACT

(Date of Assent - 25th May, 2021)

Enacted by the Parliament of The Bahamas

1. Short title.

This Act, which amends the Insurance Act, may be cited as the Insurance (Amendment) Act, 2021.

2. Amendment of section 28 of the principal Act.

Subsection 28(1)(g) of the principal Act is amended by the deletion of the words “the person holding the office of Managing Director, Chief Executive Officer or Principal Representative” and substitution thereof of the words “a senior manager”.

3. Amendment of section 30 of the principal Act.

Section 30 of the principal Act is amended by the deletion and substitution of subsection (4) as follows —

- “(4) No company registered under this Act shall in any way effect a change in —
- (a) beneficial ownership, or;
 - (b) senior management,
- without the prior approval of the Commission.”.