

L.N. of 2013

**INSURANCE BUSINESS ACT
(CAP. 403)**

**Insurance Business (Assets and Liabilities) (Amendment)
Regulations, 2013**

IN exercise of the powers conferred by articles 11, 14, 16, 17, 18, 63 and 64 of the Insurance Business Act, the Minister of Finance, after consultation with the Malta Financial Services Authority, has made the following regulations:-

Citation,
commencement and scope.

L.N. 286 of 2007.

1. (1) The title of these regulations is the Insurance Business (Assets and Liabilities) (Amendment) Regulations, 2013, and they shall be read and construed as one with the Insurance Business (Assets and Liabilities) Regulations, 2007, hereinafter referred to as “the principal regulations” .

(2) These regulations shall come into force on the 10th June 2013.

(3) The object of these regulations is to transpose, in part, Article 1 of Directive 2011/89/EU of the European Parliament and of the Council of 16 November 2011 amending Directives 98/78/EC, 2002/87/EC, 2006/48/EC and 2009/138/EC as regards the supplementary supervision of financial entities in a financial conglomerate.

Amends regulation 2
of the principal
regulations.

2. In sub-regulation (1) of regulation 2 of the principal regulations, in the definition “insurance parent undertaking”, for the words, “which is either itself an insurance undertaking, a reinsurance undertaking or an insurance holding company”, there shall be substituted the words, “which is either itself an insurance undertaking, a reinsurance undertaking, an insurance holding company, or a mixed financial holding company”.