

MONTSERRAT
STATUTORY RULES AND ORDERS
S.R.O. 33 OF 2025

INSURANCE ACT (AMENDMENT OF THE THIRD SCHEDULE)
REGULATIONS

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Insurance Act (Amendment of the Third Schedule) Regulations
S.R.O. 33 of 2025

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INSURANCE ACT (AMENDMENT OF THE THIRD SCHEDULE)
REGULATIONS 2025 MADE BY THE GOVERNOR ACTING ON THE
ADVICE OF CABINET UNDER SECTION 200(1)(c) OF THE
INSURANCE ACT (CAP. 11.20).

1. Citation

These Regulations may be cited as the Insurance Act (Amendment of the Third Schedule) Regulations, 2025.

2. Third Schedule amended

The Third Schedule of the Insurance Act (Cap. 11.20) is deleted and substituted with the following—

“THIRD SCHEDULE
(Sections 13(1), 70, 79(1), 180 and 192)

REGISTRATION AND LICENCE FEES

No.	Description	Fee
1.	Application for Registration—	
	(a) Local Insurers—	
	Long term insurance business	\$750
	General insurance business	\$750
	(b) Foreign Insurers—	
	Long term insurance business	\$1,500
	General insurance business	\$1,500
2.	Annual registration—	

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	Local Insurance Broker	\$1,500
	Foreign Insurance Broker	\$2,000
	Insurance Adjuster	\$1,200
	Insurance Agent	\$2,000
	Sales Representative.....	\$100
3.	Annual licence—	
	(a) Local Insurer	
	(i) Long term insurance business	\$5,300
	(ii) More than one type of business	\$7,800
	(b) Foreign Insurer	
	(i) Long term insurance business	\$8,800
	(ii) More than one type of business	\$13,200
4.	(a) Registration of a pension fund plan.....	\$500
	(b) Registration of an amendment/change of a Pension Fund Plan	\$10
5.	Reinstatement of registration—	
	Insurance Agent	\$150
	Insurance Broker	\$150
	Insurance Adjuster	\$150
	Sales Representative	\$50
6.	Ancillary Services	
	(a) Change of Shareholder/Director/Other Control Person	\$810
	Approval for Issue, Transfer, Disposal of shares where ultimate beneficial ownership remains the same	\$270
	Change/Amendment of business plan	\$540
	Dividend Request	\$810
	Other miscellaneous request	\$540
	Request for extension of submission of annual accounts	\$810
	Request for name change	\$540
	Request for cancellation of licence	\$540
	Request for change in auditor	\$810
	Request for dissolution/voluntary wind up	\$540

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Certificate of Good standing \$810
”.

Made by the Governor acting on the advice of Cabinet this 3rd day of October, 2024.



Alasdair Bain
CABINET SECRETARY

Published by exhibition by the Cabinet Secretary at the Office of the Legislature, Farara Plaza, Brades, MSR1110, this 19th day of August, 2025.



Alasdair Bain
CABINET SECRETARY