



**SUPPLEMENT PART I**  
**OFFICIAL GAZETTE**  
**THE BAHAMAS**  
PUBLISHED BY AUTHORITY

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NASSAU

27<sup>th</sup> May, 2021

No. 21

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# INSURANCE (AMENDMENT) ACT, 2021

## Arrangement of Sections

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No. 11 of 2021

**INSURANCE (AMENDMENT) ACT, 2021**

**AN ACT TO AMEND THE INSURANCE ACT**

(Date of Assent - 25<sup>th</sup> 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.”.