

Insurance (Exemption) Regulations

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Legislative History

INSURANCE ACT (CHAPTER 142, SECTION 52(1))

INSURANCE (EXEMPTION) REGULATIONS

Rg 12

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Citation

1. These Regulations may be cited as the Insurance (Exemption) Regulations.

Exemption in respect of securities lending arrangement

2. Section 20 of the Act shall not apply in respect of the following:
 - (a) any loan of securities by an insurer under a securities lending arrangement where the securities that are loaned are assets of an insurance fund established by it; and
 - (b) any provision of collateral by an insurer under a securities lending arrangement where the insurer borrows securities and the collateral that is provided are assets of an insurance fund established by it.