

SAINT CHRISTOPHER AND NEVIS

STATUTORY RULES AND ORDERS

No. 22 of 2018

CAPTIVE INSURANCE COMPANIES (SEGREGATED ACCOUNTS) RULES

The Captive Insurance Companies (Segregated Accounts) Rules made by the Registrar of Captive Insurance under sections 14(1)(d), 23(2) and 35(2) of the Captive Insurance Companies Act, Cap. 21.20.

[Published 6th September 2018, Official Gazette No. 45 of 2018]

1. SHORT TITLE.

These Rules may be cited as the Captive Insurance Companies (Segregated Accounts) Rules.

2. INTERPRETATION.

In these Rules unless the context otherwise requires “Act” means the Captive Insurance Companies Act, Cap. 21.20

3. MINIMUM CAPITAL AND SURPLUS AMOUNT.

The minimum capital and surplus amount that shall be maintained by a captive insurance company in respect of segregated accounts is forty thousand five hundred dollars (XCD40,500.00) or fifteen thousand dollars (US\$15,000.00) in United States currency.

4. ANNUAL FEE SEGREGATED ACCOUNTS.

The annual fee that shall be paid by captive insurance companies in respect of segregated accounts is thirteen hundred and fifty dollars (XCD1,350.00) or five hundred dollars (US\$500.00) in United States currency.

Made this 5th day of April, 2018.

TEVINCE COKER
Registrar of Captive Insurance