## REPUBLIC OF TRINIDAD AND TOBAGO

## THE INSURANCE ACT, 2018

## REGULATIONS

Made by the Minister under section 279 of the Insurance Act and subject to negative resolution of Parliament.

## THE INSURANCE (FINANCIAL CONDITION REPORT) (AMENDMENT) REGULATIONS, $2023\,$

Citation	1. These Regulations may 1 (Amendment) Regulations, 202		ice (Financial Condition Report)
Interpretation	2. In these Regulations, "Regulations" means the Insurance (Financial Condition Report) Regulations, 2020.		
Amendment to Regulation 4(5)	3. Regulation 4 of the Regulations is amended by replacing sub-regulation (5) with the following sub-regulation:  "(5) The appointed actuary shall determine valuation assumptions in accordance with the Insurance (Policyholder Liabilities) Regulations, 2023 and shall be consistent with the most recent valuation and the adverse scenarios being tested for the insurer."		
Amendment to Regulation 5	<ul><li>4. Regulation 5 of the Regulations is amended by:</li><li>(a) replacing the words "In the case of an insurer carrying on long term insurance business, the" with the word "The" in sub-regulation (3); and</li><li>(b) deleting sub-regulation (4).</li></ul>		
Amendment to Regulation 11	5. Regulation 11 is amended by inserting the following sub-regulation after sub-regulation (4): "(5) The appointed actuary shall, at least once in every financial year, meet with the insurer's board of directors or, where the board of directors so require, with the insurer's audit committee, in order to report on the insurer's financial position and financial condition."		
	Made this da	ay of	, 2023.

Minister of Finance