

SAINT LUCIA

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No. 3 of 2003

AN ACT to amend the International Insurance Act 1999, No. 38.

[27th January, 2003]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the House of Assembly and the Senate of Saint Lucia, and by the authority of the same, as follows:

Short title

1. This Act may be cited as the International Insurance (Amendment) Act 2003.

Substitution of section 15(1)

2. Section 15(1) of the International Insurance Act 1999, No. 38 is repealed and the following section is substituted –

“Audited accounts for licensee

15. (1) A licensee shall have its financial statements audited annually or at such other times as the Minister may require, by an auditor who is a member of the Institute of Chartered Accountants of Saint Lucia or is approved by the Minister, and who shall conduct the audit in accordance with International Standards on Auditing.”.

Passed in the House of Assembly this 12th day of November, 2002.

MATTHEW ROBERTS,
Speaker of the House of Assembly.

Passed in the Senate this 20th day of December, 2002.

HILFORD DETERVILLE,
President of the Senate.