

**L.N. 313 of 2022****INSURANCE BUSINESS ACT  
(CAP. 403)****Insurance Business (Exemptions) (Amendment) Regulations, 2022**

IN EXERCISE of the powers conferred by article 64 of the Insurance Business Act, the Minister responsible for the regulation of financial services, acting on the advice of the Malta Financial Services Authority, has made the following regulations: -

1. (1) The title of these regulations is the Insurance Business (Exemptions) (Amendment) Regulations, 2022 and these regulations shall be read and construed as one with the Insurance Business (Exemptions) Regulations, hereinafter referred to as "the principal regulations".

Citation and scope.

S.L. 403.22.

(2) The scope of these regulations is to implement paragraph (a) of the "Notice regarding the adaptation in line with inflation of the amounts laid down in the Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II)" published by the European Commission on the Official Journal of the European Union pursuant to Article 300 of the Solvency II Directive.

2. Sub-regulation (1) of regulation 3 of the principal regulations shall be amended as follows:

Amends regulation 3 of the principal regulations.

(a) in paragraph (a) thereof, for the words "does not exceed €5,000,000;", there shall be substituted the words "does not exceed €5,400,000;"

(b) in paragraph (b) thereof, for the words "does not exceed €25,000,000;", there shall be substituted the words "does not exceed €26,600,000;"

(c) in paragraph (c) thereof, for the words "does not exceed €25,000,000;", there shall be substituted the words "does not exceed €26,600,000;" and

(d) in paragraph (e)(i) thereof, for the words "exceeding €500,000 of its gross written premium or exceeding €2,500,000 of its technical provisions", there shall be substituted the words "exceeding €600,000 of its gross written premium or exceeding €2,700,000 of its technical provisions".

# VERŻJONI ELETTRONIKA