



THE  
**JAMAICA GAZETTE**  
**SUPPLEMENT**

**PROCLAMATIONS, RULES AND REGULATIONS**

2419

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Vol. CXLIX

FRIDAY, JUNE 5, 2026

No. 298

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No. 380

**THE INSURANCE ACT**

THE INSURANCE (AMENDMENT OF TWENTIETH SCHEDULE)  
REGULATIONS, 2026

In exercise of the power conferred upon the Financial Services Commission by section 144 of the Insurance Act, and of every other power hereunto enabling, the following Regulations are hereby made with the approval of the Minister:—

1. These Regulations may be cited as the Insurance (Amendment of Twentieth Schedule) Regulations, 2026 and shall be read and construed as one with the Insurance Regulations, 2001 (hereinafter referred to as the “principal Regulations”) and all other amendments thereto.



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SCHEDULE, *contd.*

- Note: (1) All renewal fees in this table represent annual amounts.
- (2) Renewal fees are payable quarterly to the Financial Services Commission except for those of Sales Representatives, Loss Adjusters, and Consultants who pay annually.

A — *Renewal Fees — Intermediaries*

Pay fee Indicated or 0.5% of earned commission, whichever is greater.

B — *Renewal Fees — Insurance Companies*

- (1) Jamaican and CARICOM Life/ Sickness & Health Insurance Companies  
A fee being the standard rate of 0.07% of total assets as per the last audited financial statement.
- (2) Jamaican and CARICOM General Insurance Companies  
A fee being the standard rate of 0.45% of total assets as per the last audited financial statement.
- (3) Foreign Companies — Life/Sickness and Health and General Insurers  
The fee will be charged on the above basis at (1) and (2) but on the assets relating to liabilities in Jamaica only.

Note: For fee computation, "Total Assets" are as shown in the Annual Statement as at December 31 of the previous year.

C — *Renewal Fee Association of Underwriters*

- (1) Jamaican and CARICOM Association of Underwriters  
A fee of \$500,000 OR the sum of:  
First \$500 million of gross premiums (earned in Jamaica) at 0.10% and  
Gross premium in excess of \$500 million at 0.05%, whichever is greater.
- (2) Foreign Association of Underwriters  
A fee of \$500,000 OR the sum of:  
First \$500 million of gross premiums (earned in Jamaica) at 0.10% and  
Gross premium in excess of \$500 million at 0.05%, whichever is greater.

## D — Other Fees

Services	Cost (\$)
Duplicate Certificate of Registration — Insurance Company and Association of Underwriters	5,000 per Certificate
Duplicate Certificate of Registration — Intermediary	5,000 per Certificate
Change of name, change of address or amendment [for] Insurance Company and Association of Underwriters	3,000 per Certificate
Change of name, change of address or amendment to Certificate of Registration — all Categories of Brokers and Agents	3,000 per Certificate
Change of name, change of address or amendment to Certificate of Registration — Sales Representatives, Consultants and Loss Adjusters	1,000 per Certificate
Copy Certificate of Registration — in all cases	1,000 per Certificate
Late registration application in respect of intermediaries	2,000
Application Form [for] Insurance Company and Association of Underwriters	4,500
Application Form for Intermediaries	3,000
Approval of Insurance Contract	30,000.00 per policy contract
Amendment to Policy Contract	15,000.00 per policy contract
Identification Cards for Sales Representatives and any other Individual Registrant	2,000.00 each

D — Other Fees, *contd.*

Services	Cost (\$)
Appeal to the Tribunal — Insurance Company and Association of Underwriters	50,000.00
Appeal to the Tribunal — all categories of Brokers and Agents	30,000.00
Appeal to the Tribunal — Sales Representatives, Consultants, and Loss Adjusters	4,000.00
E — Insurance Companies Amalgamation & Transfer Fees	
Application Fee	\$525,000 per application

Dated this 11th day of March, 2026.

RANSFORD BRAHAM  
Chairman, Financial Services Commission.

FAYVAL WILLIAMS  
Minister of Finance and the Public Service.

No. 349/09

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No. 381

**THE INSURANCE ACT**

THE INSURANCE (AMENDMENT OF TWENTIETH SCHEDULE)  
(NO. 2) REGULATIONS, 2026

In exercise of the power conferred upon the Financial Services Commission by section 144 of the Insurance Act, and of every other power hereunto enabling, the following Regulations are hereby made with the approval of the Minister:—

1. These Regulations may be cited as the Insurance (Amendment of Twentieth Schedule) (No. 2) Regulations, 2026 and shall be read and construed as one with the Insurance Regulations, 2001 (hereinafter referred to as the “principal Regulations”) and all other amendments thereto.
2. The table in the Twentieth Schedule of the principal Regulations is amended in the first column by deleting the first appearance of the words “Accident Insurance” and substituting therefor the words “Motor Vehicle Insurance”.

Dated this 4th day of June, 2026.

RANSFORD BRAHAM  
Chairman, Financial Services Commission.

Approved by:

FAYVAL WILLIAMS  
Minister of Finance and the Public Service.

No. 349/09