



THE INSURANCE COMMISSION
OF THE BAHAMAS

NOTICE

TO: LONG-TERM INSURERS AND ALL CORPORATE
INTERMEDIARIES

SUBJECT: ENFORCEMENT OF REGULATION 126, INSURANCE (GENERAL)
REGULATIONS, 2010

DATE: APRIL 11, 2017

This Notice is issued by The Insurance Commission of The Bahamas (“the Commission”), to advise that pursuant to Regulation 126, Insurance (General) Regulations, 2010, no salesperson shall be registered under the Insurance Act, Chapter 347 to sell products for more than one Long-term Insurer or Corporate Intermediary at the same time.

A policy guideline will be forthcoming regarding referral of business for salespersons who are registered to sell both Long-term and General classes of insurance business.

Any salesperson making an application for a particular class of insurance must be sponsored by a company that is authorized to carry on that class of insurance business.

Any questions regarding this Notice may be addressed to the manager of the Intermediary and Market Conduct Unit, Ms. Patrice Rolle (patricerolle@icb.gov.bs).

Michele C.E. Fields
Superintendent of Insurance