

OBJECTS AND REASONS

A Bill to amend the definition of "actuary" under certain Acts.

Arrangement of Sections

Section

1. Short title.
2. Amendment of enactments set out in Schedule.

SCHEDULE

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
1. <i>Occupational Pension Benefits Act, Act 2003-17 (Concl'd)</i>	<p>(b) in the case of a person who is not a national or permanent resident of any Member State of the Caribbean Community,</p> <p>(i) a fellow of an internationally recognized society or institute of actuaries and a holder of a valid work permit; and</p> <p>(ii) a current member of and in good standing with the Caribbean Association of Actuaries;"</p>
2. <i>Exempt Insurance Act, Cap. 308A.</i>	<p>In section 2 delete the definition of "actuary" and substitute the following:</p> <p>" "actuary" means a person who</p> <p>(a) has qualified as an actuary by examination of a prescribed actuarial society, institute or professional association; and</p>

Column 1

Column 2

*Enactments**Amendments*

3. *Insurance Act, Cap.
310 (Concl'd)*

- (i) a fellow of an internationally recognized society or institute of actuaries who is a holder of a valid work permit; and
- (ii) a current member in good standing with the Caribbean Association of Actuaries; or
- (c) in the case of a person who works for a qualifying insurance company, a fellow of an internationally recognised society or institute of actuaries;".