

**The Insurance Business (Public Disclosure of  
Information) Rules, 2010<sup>a</sup>**

*Made*

*5 March, 2010*

*Coming into operation*

*See regulation 5*

**THE GUERNSEY FINANCIAL SERVICES COMMISSION**, in exercise of the powers conferred upon it by Section 38A of the Insurance Business (Bailiwick of Guernsey) Law, 2002, as amended and of all other powers it enables, hereby makes the following rules –

***1. Information to be disclosed***

Insurance companies shall make their annual audited financial statements available publicly. The Commission may require in specific cases, the disclosure of additional information in relation to financial performance and risks, if not disclosed in the financial statements.

***2. Coverage and exemptions from disclosure***

These public disclosure requirements apply to all commercial insurance and reinsurance companies regardless of the type of business underwritten. For clarification they do not apply to insurance companies that only insure, either directly or indirectly, the risks of their parent companies (“captive insurance companies”).

***3. Format of disclosure***

The information shall be made available to persons with a valid interest, including current and prospective policyholders and professional advisers.

***4. Frequency of disclosure***

The information disclosed shall be updated annually or more frequently where there is a significant change in the financial circumstances of the company.

---

<sup>a</sup> Amended by Guernsey Statutory Instrument No. 69 of 2010 (The Insurance Business (Public Disclosure of Information) (Amendment) Rules, 2010,

**5. *Effective date***

The requirement to disclose financial information shall come into effect 6 months after the date on which these rules are made. Insurance companies are required to agree the format of the information to be disclosed and the method of disclosure with the Commission prior to the effective date.

**6. *Insurance Groups*<sup>b</sup>**

In the case of an insurer that is part of an insurance group, public disclosure requirements may be met through disclosure of financial information for the group as a whole as opposed to disclosure by the individual insurer but so that nothing herein shall derogate from the power of the Commission to require disclosure of financial information for a particular insurer in any case.

Dated this 5<sup>th</sup> day of March, 2010

.....  
P A Harwood  
Chairman of the Guernsey Financial Services Commission  
For and on behalf of the Commission

---

<sup>b</sup> Paragraph inserted by Guernsey Statutory Instrument No. 69 of 2010 (The Insurance Business (Public Disclosure of Information) (Amendment) Rules, 2010).