

The Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002

Insurance Intermediary Fee Structure – 2005

Base Fee £1,400

Licence Fees

General Insurance – Personal Lines	£ 100
General Insurance – Commercial	£ 200
Long Term – Life	£ 200
Long Term – Savings Products	£ 300
Long Term – Single Premium **	£1,800
AGTA ***	£ 800

Brokerage Turnover

£0 - £249,999	£1,000
£250,000 - £499,999	£1,500
£500,000 - £749,999	£2,000
£750,000 - £999,999	£2,500
£1,000,000 - £1,999,999	£3,000
£2,000,000 - £2,999,999	£3,500
£3,000,000 +	£4,000

** Includes single premium wrapped and unwrapped collective investment schemes – part of the fee will cover the annual fee required under the POI licence. This will be restricted to the activities of promotion and advice only, as defined under the Protection of Investors Law.

*** AGTA – Licence fees for members of AGTA who broker travel insurance only.

The Application fee for new licensees under the law in 2005 will be £1,600.