

CAYMAN ISLANDS



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**A BILL FOR A LAW TO AMEND THE HEALTH INSURANCE  
COMMISSION LAW (2010 REVISION) TO MAKE PROVISION FOR  
THE BETTER ADMINISTRATION OF THE SEGREGATED  
INSURANCE FUND; AND FOR INCIDENTAL AND CONNECTED  
PURPOSES**

**THE HEALTH INSURANCE COMMISSION (AMENDMENT) BILL, 2016**

**MEMORANDUM OF OBJECTS AND REASONS**

This Bill seeks to amend the Health Insurance Commission Law (2010 Revision) with a view to improving the administration of the segregated insurance fund.

By virtue of the Bill, the Health Insurance Commission would be responsible for managing the collection of sums due to the segregated insurance fund and then remitting those collected sums to the Ministry for receipt into the fund.

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ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as the Health Insurance Commission (Amendment) Law, 2016. Short title
2. The Health Insurance Commission Law (2010 Revision) is amended in section 7 by repealing paragraph (a) and substituting the following paragraph - Amendment of section 7 of the Health Insurance Commission Law (2010 Revision) - functions of Commission  
“(a) to manage the collection of all sums due to the segregated insurance fund established under section 8;”.
3. The principal Law is amended in section 8 as follows - Amendment of section 8 of the Health Insurance Commission Law (2010 Revision) - segregated insurance fund
  - (a) by inserting after subsection (2) the following subsection -  
“(2A) In managing the collection of sums due to the segregated insurance fund, the Commission shall collect all sums due to the fund and remit the sums to the Ministry responsible for health insurance.”;
  - (b) in subsection (3) by deleting the words “In managing the segregated insurance fund the Commission shall -” and substituting the words “The Ministry responsible for health

- insurance shall manage the segregated insurance fund and, in managing the fund, the Ministry shall -”; and
- (c) by repealing subsection (4) and substituting the following subsection -
- “ (4) The Commission shall exercise due care and diligence in collecting from an approved insurer sums due to the segregated insurance fund.”.

Passed by the Legislative Assembly the       day of       , 2016.

Speaker.

Clerk of the Legislative Assembly.