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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 1791/4 - 2012 දෙසැම්බර් මස 31 වැනි සඳුදා - 2012.12.31

No. 1791/4 - MONDAY, DECEMBER 31, 2012

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

THE REGULATION OF INSURANCE INDUSTRY ACT No. 43 of 2000

Order under Section 31

BY virtue of the powers vested in me by subsection (1A) of Section 31 of the Regulation of Insurance Industry Act No. 43 of 2000, as amended by the Regulation of Insurance Industry (Amendment) Act No. 27 of 2007 read with article 44(2) of the Constitution, I, Mahinda Rajapaksa, the President of the Democratic Socialist Republic of Sri Lanka, do by this order declare that:-

- Thirty percentum as being the percentage payable by the insurer on the total liability arising out of every general re-insurance, such insurer is required to re-insure with National Insurance Trust Fund Board established by the National Insurance Trust Fund Act No. 28 of 2006 excluding long-term re-insurance contracts entered into by the insurer.
- The order made under the Subsection (1A) of Section 31 of the Regulation of Insurance Industry Act No. 43 of 2000, as amended by the Regulation of Insurance Industry (Amendment) Act No. 27 of 2007 and published in the *Extraordinary Gazette Notification* No. 1528/20 of 19.12.2007 is hereby rescinded.
- This order shall come into effect from 01.01.2013

MAHINDA RAJAPAKSA,
President,
Minister of Finance & Planning.

Colombo,
31st December, 2012.

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