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## BOARD NOTICES

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### BOARD NOTICE 185 OF 2013

#### FINANCIAL SERVICES BOARD

#### FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

#### (ACT NO. 37 OF 2002)

#### EXEMPTION OF GR-NEAM LIMITED

I, German Emmanuel Anderson, Deputy Registrar of Financial Services Providers, hereby exempt under section 44(4) of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), GR-Neam Limited to the extent and subject to the conditions set out in the Schedule.



**G E ANDERSON,**  
*Deputy Registrar of Financial Services Providers*

#### SCHEDULE

#### EXEMPTION OF GR-NEAM LIMITED

##### Definitions

1. In this Schedule, "the Act" means the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), any word or expression to which a meaning is assigned in the Act shall have that meaning, and unless the context otherwise indicates-

"**General Re Corporation**", means General Re Corporation, a United States company domiciled in Delaware;

"**GR-Neam**", means GR-Neam Limited;

"**GRSA**", means General Reinsurance Africa Limited; and

"**Registrar**", means the Registrar of Financial Services Providers.

##### Extent of exemption and conditions

2. GR-Neam is exempted from section 7(1) of the Act, when rendering financial services to GRSA subject to the following conditions-
  - (a) GR-Neam and GRSA must, directly or indirectly, remain wholly owned subsidiaries of General Re Corporation;

- (b) GR-Neam must maintain its authorisation as an Investment Firm as regulated by the Central Bank of Ireland; and
- (c) GR-Neam must immediately advise the Registrar of any change to the particulars furnished in the exemption application.

This exemption shall, subject to paragraph 3 be valid for a period of 5 years after the commencement date.

**Amendment and withdrawal of exemption and conditions**

- 3. The exemption and conditions mentioned in paragraph 2 are subject to-
  - (a) amendment thereof published by the Registrar by notice in the *Gazette*; and
  - (b) withdrawal in like manner.

**Short title and commencement**

- 4. This Exemption is called the Exemption of GR-Neam Limited, 2013, and comes into operation on the date of publication in the *Gazette*.