



**Tuvalu**

**GOVERNMENT INSURANCE FUND  
(SPECIAL FUND) REGULATIONS**

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Tuvalu

## GOVERNMENT INSURANCE FUND (SPECIAL FUND) REGULATIONS

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Tuvalu

# GOVERNMENT INSURANCE FUND (SPECIAL FUND) REGULATIONS

MADE UNDER SECTION 20(3)(C) OF THE OF THE <sup>1</sup>

## 1 Citation and Commencement

These Regulations may be cited as the Government Insurance Fund (Special Fund) Regulations and shall come into effect on the date of publication.

## 2 Interpretation

In these Regulations, unless the context otherwise requires —

“**Fund**” means the Government Insurance Fund established by the Government Insurance Fund (Special Fund) Order 1995;

“**Manager**” means the relevant Minister responsible for the government asset;

“**Minister**” means the Minister of Finance, Economic Planning, Commerce and Industries;

“**the Order**” means the Government Insurance Fund (Special Fund) Order 1995.

## 3 Asset valuation

The Minister shall, after consulting the relevant asset Manager, determine an estimated insurance value for each asset or group of assets set out in the Schedule to the Order for each financial year.

**4 Annual premiums**

The Minister shall, after consulting the relevant asset Manager, determine an annual premium for each asset or group of assets set out in the Schedule to the Order that may be appropriated by the Parliament for the Government Insurance Fund.

**5 Payments**

The Minister may, with the concurrence of the Cabinet, authorise payments from the Fund to further the purposes of the Fund as set out in the Order if:

- (a) the loss or damage sustained or suffered to an asset is of the nature and kind contemplated by the Order; and
- (b) the Minister and the relevant asset Manager have agreed on the value of the loss or damage sustained or caused to the asset.

**ENDNOTES**

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<sup>1</sup> LN 11/1995