

**BILL No. 9 OF 1981**

*Thursday, 24th September, 1981*

**PARLIAMENT OFFICE,  
Public Buildings,  
Georgetown,  
Guyana.**

**22nd September, 1981**

The following Bills which will be introduced in the National Assembly are published for general information.

*F. A. Narain,*  
Clerk of the National Assembly.



**GUYANA**

**BILL No. 9 of 1981**

**NATIONAL INSURANCE BOARD (TRANSFER OF SUPERVISION  
AND CONTROL) BILL 1981**

**ARRANGEMENT OF SECTIONS**

**Section**

- 1. Short title.**
- 2. Amendment of Schedule to Public Corporations Act.**
- 3. Amendment of National Insurance and Social Security Act.**
- 4. Amendment of Co-operative Financial Institutions Act.**

## A BILL

## Intituled

AN ACT to amend certain enactments for the purpose of transferring the supervision and control of the National Insurance Board from the Guyana State Corporation to the Co-operative Finance Administration.

A.D. 1981 Enacted by the Parliament of Guyana :-

Short title. 1. This Act may be cited as the National Insurance Board. (Transfer of Supervision and Control) Act 1981.

Amendment of Schedule to Public Corporations Act, Cap. 19:05 2. Part I of the Schedule to the Public Corporations Act is hereby amended by deleting the words "National Insurance Board".

Amendment of National Insurance and Social Security Act, Cap. 36:01. 3. The National Insurance and Social Security Act is hereby amended in the following respects —

- (a) by substituting for the words "Guyana State Corporation", wherever they occur, the word "Administration";
- (b) by inserting in section 2, before the definition of the expression "appointed day", the following definition —

“the Administration” means the Co-operative Finance Administration established by section 3 of the Co-operative Financial Institutions Act;’;

Cap. 75:0

- (c) by substituting for section 3 the following section —

3.(1) There is established for the purposes of this Act a body to be called the National Insurance Board.

(2) The Board shall consist of the following members, namely :—

- (a) a chairman who shall be appointed by the Minister;
- (b) the General Manager of the Board, ex-officio, who shall be the Deputy Chairman;

(c) seven other members appointed by the Minister from among persons appearing to him to be qualified as having experience of, and shown capacity in, such matters which he considers will be beneficial to the functioning of the Board.

(3) Subject to the provisions of this Act, the term of office and other conditions of appointment of the members of the Board, other than the General Manager of the Board, shall be such as may be determined by the Minister.

(4) The Board shall function subject to the supervision and control of the Administration."

4. The Co-operative Financial Institutions Act is hereby amended in the following respects —

**Amendment  
of Co-operative  
Financial  
Institutions  
Act, Cap.  
75:01**

(a) by inserting in section 2 after the definition of the expression "Minister" the following definition —

' "the National Insurance Board" means the National Insurance Board established by section 3 of the National Insurance and Social Security Act;'

**Cap. 36:01**

(b) by inserting in section 4(1) the words "and the National Insurance Board" after the words "under section 15";

(c) by inserting in section 4(2) (a) and (b) the words "and the National Insurance Board" after the word "Institutions";

(d) by inserting in section 4(2) (d) the words "and the National Insurance Board" after the word "institution", wherever it occurs;

(e) by inserting in section 12 the words "and the National Insurance Board" after the word "institutions", wherever it occurs.

### **EXPLANATORY MEMORANDUM**

This Bill seeks to provide for the National Insurance Board to be supervised and controlled by the Co-operative Finance Administration under the Co-operative Financial Institutions Act instead of by the Guyana State Corporation as obtains at present.

**H. D. Hoyte,**  
**Vice-President,**

Economic Planning and Finance.

(Bill No. 9/1981)  
(St : 1/8)