Statutory Instrument No.

of 2017

INSURANCE INDUSTRY ACT (Cap. 46:01)

INSURANCE INDUSTRY (AMENDMENT) REGULATIONS, 2017 (Published on , 2017)

ARRANGEMENT OF REGULATIONS

REGULATIONS

- 1. Citation
- 2. Amendment of Fourth Schedule to Cap. 46:01 (Sub. Leg.)

IN EXERCISE of the powers conferred on the Minister of Finance and Economic Development by section 131 of the Insurance Industry Act, the following Regulations are hereby made –

Citation

1. These Regulations may be cited as the Insurance Industry (Amendment) Regulations, 2017.

Amendment of Fourth Schedule to Cap. 46:01 (Sub. Leg.) 2. The Insurance Industry Regulations are amended by substituting for the Fourth Schedule, the following new schedule –

"FOURTH SCHEDULE FEES

- 1. An insurer shall pay a licence fee of twenty-five thousand Pula (P25,000), and an annual fee of fifteen thousand Pula (P15,000).
- 2. An insurance broker shall pay a licence fee of five thousand five hundred Pula (P5,500), and an annual fee of three thousand three hundred Pula (P3,300).
- 3. An individual insurance agent shall pay a licence fee of one hundred Pula (P100) and an annual fee of fifty Pula (P50).
- 4. A corporate insurance agent shall pay a licence fee of one thousand two hundred Pula (P1, 200), and an

annual fee of seven hundred and fifty (P750).

5. The Registrar shall permit any person to inspect documents submitted under sections 31 or 63 of the Act to do so without charge; but shall require a fee of two Pula (P2.00) per uncertified copy, or five Pula (P5.00) per certified copy.".

MADE this

day of

, 2017.

O. K. MATAMBO Minister of Finance and Economic Development