



NAMIBIA FINANCIAL
INSTITUTIONS SUPERVISORY AUTHORITY

- Safeguarding the Nation's Wealth! -

December 16, 2004

Enquiries: Ms. N. N. Kutuwa

TO: ALL PRINCIPAL OFFICERS OF SHORT-TERM INSURANCE AGENTS, BROKERS AND RE-INSURANCE BROKERS

Circular Letter: PI/ST/3/2004

REGISTRATION OF SHORT-TERM INSURANCE AGENTS, BROKERS AND RE-INSURANCE BROKERS

1. In terms of section 53 of the Short-term Insurance Act 1998, (Act no. 4 of 1998) no person shall carry out the business of an insurance agent or of insurance broker or of reinsurance broker or agent in Namibia unless such person is registered to carry on any such business.
2. All registered broker and agent businesses must register all their in-house agents with NAMFISA. Registration application for all in-house agents must be made as soon as possible, as no unregistered in-house agents will be allowed to conduct business after March 16, 2005.
3. Any unregistered in-house agent who continues carrying on insurance business after the said date is committing a criminal offence and will be liable to prosecution. Also, all the Short-term Insurers will be informed to refrain from doing business with unregistered agents.

Your cooperation and support in this process will be greatly appreciated.

Yours truly,

Marcelina I Gades
Deputy Registrar (GM) : Provident Institutions
FOR REGISTRAR: SHORT-TERM INSURANCE