

18 February 2016

To: Principal Officers - All registered insurers and reinsurers
All registered insurance agents, brokers and reinsurance brokers
Chairperson - LAAN
Chairperson - NIBA
Chairperson - AIM
Chairperson – NIA

DIRECTIVE LETTER: I/STI/02/2016 & LTI/01/2016.

Effective date: With immediate effect

**SUBJECT: CONDUCTING INSURANCE BUSINESS WITH UNREGISTERED
INTERMEDIARIES**

The Directive I/STI&LTI/01/2014 issued on 1 September 2014, directing that all persons (juristic and natural) who solicit, advise on and supply insurance products must be registered, refers.

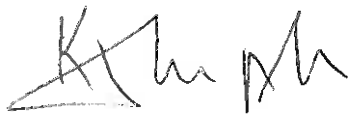
To date very few retail outlets have submitted applications to register their employees and/or sales representatives, who engage in the issuing, advising and soliciting of insurance products, as insurance agents as per the Directive.

This communication therefore serves to again instruct all registered insurers to cease conducting insurance business with retail outlets whose employees and/or sales representatives, responsible for soliciting, advising on and issuing insurance products, are not registered as insurance agents.

To this end, each registered insurer is directed to confirm in writing to the Registrar: Long-term and Short-Term Insurance on or before 20 March 2016 that:

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- a) It has ascertained that its corporate agents and the employees of such corporate agents, are registered and/or have submitted application for registration to the Registrar; and
- b) In the event that a corporate agent and/or any of its affected employees are not registered, the insurer has ceased with immediate effect to conduct insurance business with such an entity.



KENNETH S. MATOMOLA

REGISTRAR: LONG - TERM AND SHORT - TERM INSURANCE