

Enquiries: Mr. Samuel Zeraua

31 March 2015

The Principal Officers
All Registered Insurers and Reinsurers

PER EMAIL

Dear All,

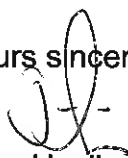
CONTRACTING THE SERVICES OF UNREGISTERED INTERMEDIARIES

The above matter has reference.

The Registrar: Long- and Short-term Insurance ("the Registrar") issued a directive (reference I/STI & LTI/08/2014) dated 01 October 2014. As per the directive, every person (juristic or natural) who wishes to carry on or who carries on the business of an insurance agent or broker or of a reinsurance broker in Namibia, excluding non-commission earning employees of a registered insurer, must apply to be registered as such in terms of section 55 of the Long-term Insurance Act, 1998 (Act No. 5 of 1998) ("LTI Act") or in terms of section 53 of the Short-term Insurance Act, 1998 (Act No. 4 of 1998) ("STI Act"). All individual insurance and reinsurance brokers registered under the LTI Act and/or STI Act were required to comply with all registration requirements under section 55, 56 and 57 of the LTI Act and section 53, 54 and 55 of the STI Act by **01 April 2015**.

All registered insurers and reinsurers are hereby cautioned against conducting business with unregistered insurance agents, insurance brokers and reinsurance brokers after 01 April 2015. Any insurers or reinsurers who conduct business with an unregistered insurance agent, insurance broker or reinsurance broker after 01 April 2015 shall be held liable in terms of section 69(a)(i) of the LTI Act and/or section 68(a)(i) of the STI Act.

Yours sincerely,



John Uusiku

**ACTING GENERAL MANAGER: INSURANCE DIVISION
FOR THE REGISTRAR: LONG- AND SHORT-TERM INSURANCE DIVISION**