



# RESERVE BANK OF MALAWI

## APPLICATION TO RENEW A LICENCE FOR CONDUCTING BUSINESS

### AS A LOSS ASSESSOR/ADJUSTER

#### General Instructions

1. This form is for use by all applicants seeking to renew their licence for conducting business as a loss assessor/adjuster and must be duplicated for future use.
2. Every licence to operate as a loss assessor/adjuster expires on the 31<sup>st</sup> day of March each year and shall require to be renewed before this date.
3. Each loss assessor/adjuster must provide evidence of acceptability to at least three (3) registered insurers by way of tentative agency agreements or appointment letters that must accompany each application for renewal of a licence.
4. All applicable questions must be answered fully and additional pages may be attached where response space is found to be inadequate to accommodate all details.
5. A non-refundable annual licence renewal fee amounting to K10,000.00 must be included with the application. Late renewal attracts a monthly fee of K5,000.00.
6. All inquiries concerning the preparation, filing, and status of this application should be made to: **The Director, Pension and Insurance Supervision Department, Reserve Bank of Malawi, P O Box 565, Blantyre, MALAWI.**
7. Upon completion, the application and all other attachments must be submitted to: **The Registrar of Financial Institutions, Reserve Bank of Malawi, P O Box 30063, Lilongwe 3, MALAWI.**

**APPLICATION FORM**

1. Name of Firm:

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2. Mailing/Postal address:

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3. Location of offices (physical address):

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4. Telephone No:

Fax No:

E - Mail:

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5. Indicate the number and date of the loss assessor/adjuster's first licence.

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6. Indicate the loss assessor/adjuster's previous year licence number.

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7. Name of the individual designated as principal officer. If there have been any changes in

the previous year, please provide additional information as follows:

- i. Details regarding his/her professional and educational qualification.
  - ii. Details regarding his/her employment history, including positions held and level of managerial experience.
  - iii. Details regarding his/her role in organising and managing the affairs of the loss assessing /adjusting firm.
8. Where there have been changes in the ownership of the loss assessor/adjuster business over the past year provide:
- i. List of Shareholders
  - ii. Their mailing addresses
  - iii. Their nationality
  - iv. The proportion of business held by each shareholder

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9. Insurance Business:

- a. List all classes of insurance business served by the assessor/adjuster; covering products line e.g. fire, motor etc.
- b. Provide copies of tentative agency agreements or appointment letters with the principal insurance companies.

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10. Other Information:

- i. Provide details if any key personal including shareholders of the loss assessing/adjusting firm has been:
  - a. Charged or convicted under the laws of Malawi or any other country;
  - b. A defendant in any proceedings in any civil court or tribunal in any country where fraud, theft, misrepresentation, negligence or other similar conduct was alleged;
  - c. Declared bankrupt or made a voluntary assignment in bankruptcy, or been subject of proceeding relating to insolvency, dissolution or winding up of business;
  - d. Recipient of a judgment or garnishment in any civil court in any country;

**DECLARATION**

With regard to

**APPLICATION FOR RENEWAL OF A LICENCE TO CONDUCT BUSINESS AS AN INSURANCE LOSS ASSESSOR/ADJUSTER**

We, the undersigned, do hereby certify that:

- i) All the information given in response to and in support of the questions in this application is true and correct to the best of our knowledge and belief; and
- ii) This application is made in good faith with the purpose and intent that affairs and business of the proposed insurance broker firm will at all times be honestly conducted in accordance with good and sound business principles and in full compliance with all applicable laws and regulations.

We further certify that to the best of our knowledge and belief there are no other facts or information relevant to this application of which the Registrar of Financial Institutions should be aware, and we pledge to promptly inform the Registrar of any material change to this application which may arise while it is being considered.

<u><b>Name</b></u>	<u><b>Signature</b></u>	<u><b>Title/Position</b></u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Date: \_\_\_\_\_

Note: One of the above signatories must be designated individual/principal officer.