



Insurance Regulatory Authority of Uganda

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IRA/CIR/09/13/49

23 September 2013

1. The Chief Executive Officer
Uganda Insurers Association
Plot 244 Acacia Avenue
P.O. Box 8912
KAMPALA

2. All insurance players

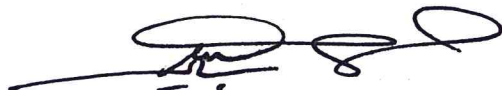
Dear Sir/Madam,

INCREASE OF STAMP DUTY ON INSURANCE POLICIES BY UGX 30,000 (THIRTY THOUSAND SHILLINGS)

1. As you are aware, Government increased stamp duty on all Insurance policies as per statutory instrument 2013 No. 3 whose copy we availed to you in our July 4, 2013 letter.
2. Recognizing the impact that the said duty has on the Industry, we appealed to the Minister of Finance, Planning and Economic Development to revise the position and maintain the duty at Ugx. 5,000/=.
3. In his letter dated September 10, 2013 (copy attached), the Permanent Secretary, Ministry of Finance Planning and Economic Development noted that it is not possible to reverse the new rate.
4. This is to therefore to inform you of the efforts made and to advise you to abide by the law.

Yours faithfully

INSURANCE REGULATORY AUTHORITY OF UGANDA


Alhaj Kaddunabbi Ibrahim Lubega
CHIEF EXECUTIVE OFFICER

GSO/SP/an