



IRA/CIR/05/25/1100

20th May 2025

To: All Insurers, Reinsurers, Micro Insurers and HMOs

Dear Sir/Madam,

**AMENDMENT OF THE LIEN CREATION FORM AND SUBMISSION OF LIEN
CERTIFICATE ON THE SECURITY DEPOSIT.**

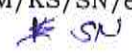
1. We refer to Section 37 of the Insurance Act, Cap 191, and Regulation 16(2)(c) of the Insurance (Capital Adequacy and Prudential Requirements) Regulations, 2020.
2. The Authority, in collaboration with the Bank of Uganda, has observed that the lien creation form currently used by insurance entities does not provide sufficient control over the withdrawal of the security deposit. To address this shortcoming and enhance the control process, the lien creation form has been revised accordingly.
3. You are therefore required to amend your existing lien creation form using the updated version "here attached" and submit the following by **11th June 2025**:
 - a) A fully completed, signed, and approved lien creation form (as per the revised format) by your designated primary dealers.
 - b) The corresponding Lien Certificate.

Yours faithfully

INSURANCE REGULATORY AUTHORITY OF UGANDA


Benard Obel

FOR: CHIEF EXECUTIVE OFFICER

JAM/KS/SN/ekk


DISTRIBUTION LIST

The Chief Executive Officer Alliance Africa General Insurance Ltd
The Chief Executive Officer APA Insurance (Uganda) Limited.
The Chief Executive Officer Britam Insurance Company (U) Ltd
The Chief Executive Officer CIC General Insurance Uganda Limited
The Managing Director Excel Insurance Company Limited
The General Manager Mirai General Insurance Company Limited
The Chief Executive Officer GA Insurance Uganda Limited
The Managing Director GoldStar Insurance Company Limited
The Chief Executive Officer ICEA Lion General Insurance Company Ltd.
The Chief Executive Officer Jubilee Allianz General Insurance Company Limited
The Chief Executive Officer Jubilee Health Insurance Company of Uganda Limited
The Managing Director Liberty General Insurance Company Ltd
The Chief Executive Officer Mayfair Insurance Company (U) Ltd
The Managing Director MUA Insurance Uganda Limited
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The Chief Executive Officer Pax Insurance Company Limited
The Chief Executive Officer Sanlam General Insurance (Uganda) Ltd.
The Chief Executive Officer TransAfrica Assurance Company Limited

The Managing Director Statewide Insurance Company Ltd.
The Managing Director UAP Old Mutual Insurance Uganda Ltd
The Chief Executive Officer Britam Life Assurance Company Uganda Limited
The Managing Director Old Mutual Life Assurance Uganda Ltd
The Chief Executive Officer CIC Africa Life Assurance Limited
The Chief Executive Officer ICEA Lion Life Assurance Company Limited
The Chief Executive Officer Jubilee Life Insurance Company of Uganda Limited
The Chief Executive Officer Liberty Life Assurance (U) Limited
The Managing Director NIC Life Assurance Company Limited
The Chief Executive Officer Prudential Assurance Uganda Limited
The Chief Executive Officer Sanlam Life Insurance Uganda Limited
The Managing Director Grand Micro Insurance Ltd
The Director Edge Micro Insurance Ltd
The General Manager and Principal Officer Turaco Micro Insurance Company Ltd
The Chief Executive Officer Padre Pio Micro Insurance Company Limited
The General Manager AAR Health Services (U) Limited
The Chief Executive Officer Case Medicare Limited
The Chief Executive Officer Uganda Reinsurance Company Ltd

The Principal Officer Kenya Reinsurance Corporation (U) SMC Limited
The Resident Underwriter Uganda ZEP-Re (PTA Reinsurance Company)
The Resident Underwriter Africa Reinsurance Company Ltd