



**Insurance
Regulatory
Authority
of Uganda**
Driving insurance growth

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IRA/CIR/06/23/862

June 12, 2023

All Loss Assessors/Adjusters/Risk Advisors

(Distribution list attached)

Dear Sir/Madam,

LICENSING OF RISK ADVISORS, LOSS ASSESSORS AND LOSS ADJUSTERS FOR THE YEARS 2024 AND 2025.

1. As you may be aware, the Insurance Act, 2017 (Act) (Section 82 (1) of the Act refers) requires all persons intending to carry on the business of Risk Advisor, Loss Assessor and Loss Adjuster in Uganda to be licensed by the Insurance Regulatory Authority of Uganda (Authority).
2. In this connection, **please apply through the online licensing platform available on our website (www.ira.go.ug) and submit all the requirements together with evidence of payment of the non-refundable application (licence) fees of Ugx. 400,000/= per type of business by 31st August 2023. Failure to apply by that date and/or submission of an incomplete application will attract a penalty.**
3. We also take this opportunity to remind you of the following **for the eventual issuance** of the licence:
 - (i) All Loss Assessors/Adjusters and Risk Advisors' licences will be renewed by **1st December 2023 for two (2) years. Please note that we shall, at an appropriate date in the future, inform you about the key documents you shall be required to submit to the Authority as evidence of continued compliance.**

(ii) **Professional Indemnity Insurance Policy**

A copy of a Professional Indemnity insurance policy of a sum insured of at least one hundred million shillings expiring on or after 31st December 2024 will be required. Additionally, avail us a copy of your External Auditor's professional indemnity insurance policy of a sum insured of at least one hundred million shillings expiring on or after 31st December 2024.

(iii) **2022 Audited Financial Statements**

Please ensure that when you submit your licence renewal application, you should have attended to all queries the Authority may have raised regarding your 2022 audited financial statements and returns.

(iv) **Obligations due to IRA**

You should have fully paid all obligations due to IRA i.e. fines, interest, etc. by the time you submit the licence application.

(v) **2023 Deposit Annual Contribution**

Provide evidence of your deposit annual contribution for the year 2023 by **31st October 2023**, as you will be advised.

(vi) **The Insurance Training College of Uganda and the Uganda Association of Engineering Valuers and Loss Assessors**

You will be expected to produce documentary proof of membership to the Insurance Training College of Uganda and Uganda Association of Engineering Valuers and Loss Assessors for the year 2024 i.e. copies of the membership Certificates.

(vii) **Company Annual Return 2022**

You will be required to avail us with a copy of your company Annual Return duly registered with the Uganda Registration Services Bureau.

(viii) **Immigration Status**

You will avail the immigration status of all your non-Ugandan employees i.e. a photocopy and original work permit. The latter will be returned immediately after certification of the photocopy.

(ix) **Tax Identification Number**

Please provide us with a copy of your company's Tax Identification Number

4. The granting of licences will continue to be subject to the provisions of the Insurance Act 2017.
5. Please note that for all your activities/conduct during the year 2023 the clearance of the Authority's queries will be taken into account when you are being considered for the year 2024 & 2025 licences. Your offices, too, should be adequate and presentable (the Authority's Guidelines on Head Office and Branch Office premises, already distributed to you,

refer). Additionally, you should observe our Guidelines regarding the rotation of External Auditors.

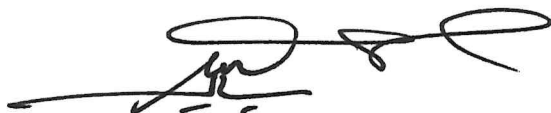
6. **Audited Financial Statements for the year 2023**

We take this opportunity to advise that while submitting your 2023 audited financial statements, please ensure that:

- (i) The Regulatory Returns are submitted together with the duly audited accounts as they are part and parcel of them, and all of them should be duly signed; and
 - (ii) Originals of the audited financial statements and Regulatory Returns are submitted and not photocopies.
 - (iii) All of the above should be submitted by 29th March 2024.
7. The Authority shall publish the list of those who will be licensed for the years 2024-2025 on **Monday, 1st January 2024**.
8. Any Risk Advisor, Loss Assessor/Adjuster who may not have been published as duly licensed by **Monday, 1st January 2024** will have to meet its publication costs.

Yours faithfully,

INSURANCE REGULATORY AUTHORITY OF UGANDA



Alhaj Kaddunabbi Ibrahim Lubega
CHIEF EXECUTIVE OFFICER

Copy: The Chief Executive Officer
The Insurance Training College
Block A Victoria Office Park
Plot 6/9 Okot Close Bukoto
P.O. Box 4184,
KAMPALA

The Chairman
Uganda Association of Engineering
Valuers and Loss Assessors
P O Box 3505
KAMPALA

BDO/FN/FK/LL/KKW/GA/ms
BDO FN LL KKW GA ms

Distribution List

The Chief Executive Officer ADR Limited
The Chief Executive Officer Aliwali Diamond Engineers and Loss Adjusters
The Chief Executive Officer Edgeline Loss Adjusters and Risk Advisors Limited
The Managing Director Assess International Surveyors Ltd
The Managing Director Geometal Engineers and Loss Adjusters Limited
The Chief Executive Officer Barfric Insurance Surveyors and Investigators Limited
The Chief Executive Officer Bengal Trading Company (U) Limited
The Chief Executive Officer Proba Services Limited
The Chief Executive Officer ILARM Consulting Uganda Limited
The Chief Executive Officer Genera Adjusters Uganda Limited
The Chief Executive Officer International Adjusters Uganda Limited
The Managing Director Intertech Global Assessors Limited.,
The Managing Director Five Motors Loss Assessors and Loss Adjusters (U) Limited
The Chief Executive Officer Migwez Loss Assessors Limited
The Principal Officer MPU Insurance Loss Adjusters Limited
The Managing Director SM-Cathan
The Managing Director Protectors International Loss Adjusters Limited
The Principal Officer SSEL Engineers, Loss Assessors, and Risk Advisors Limited
The Managing Director Uprise International Limited
The Managing Director Zim Insurance Loss Assessors and SR Limited
The Chief Executive Officer Marine & Cargo Survey Network Uganda Limited
The Chief Executive Officer ClaimCare Loss Adjusters (Uganda) Limited
The Managing Director Sapphire Adjusters Company Uganda Limited
The Managing Director

Elite Loss Assessors and Adjusters Limited
The Managing Director Vericlaims Adjusters and Property Limited
The Chief Executive Officer Premier Adjusters and Risk Advisors Limited
The Chief Executive Officer Assiduous Claim Handlers and Loss Assessors Limited