

INSURANCE REGULATORY AUTHORITY OF UGANDA (IRAU)

PLOT 6 LUMUMBA AVENUE, NAKASERO

INSURANCE TOWER

P. O. BOX 22855

KAMPALA

GUIDELINES FOR BEING LICENSED AS LOSS ASSESSORS, LOSS ADJUSTERS,
RISK ADVISORS AND THIRDPARTY ADMINISTRATORS IN UGANDA.

1.0 REGISTRATION

1.1 Before a firm may file an application for licensing, it has to fill a registration form, available at the IRAU or downloadable [Here](#), and pay a registration fee of Ugx. 200,000 for each line of business and Ugx. 500,000 for Third party administrators in line with the Schedule of the Insurance (Fees) Regulations, 2020.

1.2 In the registration form, the following information will be required:

- (i) The name and address of the company/firm.
- (ii) The legal status (e.g. limited company, partnership, sole proprietorship. Also you indicate whether the firm is local or foreign).
- (iii) The physical location of the proposed Head office showing the plot No., the street, town, telephone number, fax, postal address and email address.
- (iv) The physical location of Branch offices showing the information as in (iii) above.
- (v) Date of incorporation/registration (Attach a copy of the Certificate of Incorporation/Registration and a copy of the Memorandum and Articles of Association).
- (vi) Nature of business (e.g. loss assessor, loss adjuster, etc).
- (vi) Date of commencement of business.
- (vii) Names, addresses, nationality, qualifications and occupation of Directors/Partners/Sole Proprietor.
- (viii) Names, nationality and address of shareholders/Partners/Sole Proprietor.
- (ix) Names, qualifications and experience of Senior Executive and key Management staff (attach organization chart).

2.0 Licensing

2.1 After submitting the registration information/documents, the applicant i.e. Loss Assessor, Loss Adjuster, Risk advisor, Third party administrator fills in an application form, available at the IRAU or can be downloaded at <http://www.ira.go.ug/adjustersform.pdf> for an operating licence. The following information will be required:

- (i) The name of the applicant.
- (ii) Postal address.
- (iii) Physical address.
- (iv) Telephone numbers, fax number, email.
- (v) Incorporation status, state whether partnership, company or sole proprietor.
- (vi) Name and address of bankers.
- (vii) Name and address of external auditor.
- (viii) Insurers with whom business was done in the last preceding year – if any.
- (ix) Number of years of experience.
- (x) Share capital and paid-up capital (if applicable).
- (xi) Attach detailed and signed CVs of shareholders, directors, partners or associates.
- (xii) Attach detailed signed CVs of Management and technical staff (ensuring compliance with the insurance (Intermediaries) Regulations, 2021.
- (xiii) Attach a copy of Profession Indemnity policy of sum insured of at least one hundred million shillings.
- (xiv) Attach clearance of membership and subscription to the Uganda Association of Engineers Valuers and Loss Assessors.
- (xv) On being licensed, the company will be required to become a member of the Insurance Training College of Uganda.
- (xvi) If any of the Directors has been convicted of any offence involving fraud or dishonesty give details.
- (xvii) If any of the Directors has been adjudged to be bankrupt or compounded with creditors, he/she should give details.
- (xviii) If the applicant is a company incorporated under the Companies Act (1) of 2012, attach copies of Memorandum and Articles of Association and Certificate of Incorporation. If its registered under the Business Names Registration Act, attach photocopy of a Certificate of Registration.

(xix) If any member of staff have any interest in any firm licensed under the Insurance Act, 2017, provide details.

2.2 If the form has been satisfactorily filled and the above mentioned enclosures received, the application is forwarded to the Technical Committee of the **Authority (Board)** for their consideration and thereafter to the full **Authority (Board)** which sits once every month. The IRAU may, however, in the process of considering the application, require other documents or information in addition to the submissions listed herein above.

2.3 Once the application is approved, a licence fee of Shs.400,000/= is payable by Loss Assessors, Adjusters and risk advisors per line of business Ugx. 1,000,000 is payable by Third party Administrators.