

CONF/IRA/00/001/03

28th June, 2011

CIRCULAR NO. IC/04/2011

**TO: ALL INSURERS, RE-INSURERS, INSURANCE BROKERS AND MEDICAL
INSURANCE PROVIDERS**

RE: CENTRAL BANK FUNDS HELD UNDER LIEN

Reference is made to our circular No. IC/03/2003 dated 17th October 2003 regarding submission of lien applications to the Insurance Regulatory Authority.

We have noted that insurers continue to submit lien applications late hence not giving us enough time to scrutinize the documents before approval.

To improve this process, you are hereby advised that all lien applications **MUST** be submitted to the Insurance Regulatory Authority at least **seven days (7)** before due date.

The applications should be on the usual CDS forms (**where applicable**) with a covering letter and a schedule showing the existing liens and their expiry dates.

Please be guided accordingly.

SAMMY M. MAKOVE
COMMISSIONER OF INSURANCE & CHIEF EXECUTIVE OFFICER