

**APPLICATION FOR A LICENCE-INSURANCE BROKER**

1. Application letter
2. Proof of payment: Application fee of M1,250.00 Renewal fee of M500.00 <b>CBL account number: 65220-3124-3540</b>
3. Completed signed Form
4. Copies of Memorandum and Articles of Association
5. Copy of Certificate of Incorporation
6. Copy of Tax Clearance Certificate for business
7. Copy of Professional Indemnity Insurance Policy of at least M1,000,000.00
8. Letter from an Insurance Company confirming desire to contract the broker*
9. Bank confirmation of Security Deposit M50,000.00
10. Fit and Proper Questionnaire for Directors and key personnel
a) CVs and certified qualifications (Diploma in Business Management / related field & Certificate of Proficiency in Insurance) of all key personnel
b) Tax Clearance for all key personnel
c) Certified statement of all assets and liabilities
d) Letters from financial institutions you had dealings in the last two years
e) Certified copy of Identity card (passports)
f) Police Clearance for Principal Officer and key personnel

**APPLICATION FOR A LICENCE – INSURANCE AGENT**

Application letter
Completed signed Form (Schedule 2)

Proof of Payment-application fee M300.00 <b>CBL account number: 65220-3124-3540</b>
Proof of Payment-renewal fee M150.00 <b>CBL account number: 65220-3124-3540</b>
<b>Copy of Professional Indemnity Insurance Policy of at least M1,000,000.00 for corporate agent</b>
Agency agreement between the insurance company and the agent*
A motivation on the benefit of bancassurance in terms of cost-saving and an explanation of the pass through of such benefit to the client in terms of changes in premium*
A specimen of a contract that shall be signed by a client with a specific clause stating the bank's commitment to inform the client about other insurance alternatives*
Evidence of prior training under supervision (3 Months)
Fit and Proper Questionnaire for Agent or <b>Principal Officer for corporate agent</b>
a) CVs and certified qualifications (Diploma in Business Management / related field OR Certificate of Proficiency in Insurance) of all key personal
b) Tax Clearance*
c) Certified statement of all assets and liabilities *
d) Police clearance
e) Letters from financial institutions you had dealings in the last two years*
f) Certified copy of Identity card (passports)

#### **APPLICATION FOR A LICENCE-INSURANCE COMPANY**

Refer to section 8 of Insurance Act 2014 and contact the Central Bank of Lesotho