



**REQUIREMENTS FOR INCLUSION ON THE
LIST OF EXPERTS
Corporate
UNDER THE INSURANCE ACT 2016**

The requirements to be satisfied by a company to be included on the official list of experts under Section 248 of the Insurance Act 2016 (hereinafter referred to as the Act) are set out hereunder:

1. The activities of the applicant must be within the ambit of Section 247 of the Act.
2. The applicant must submit a request in the prescribed form (Form A) [attached](#) hereunder. All supporting documents must be submitted.
3. Form A must be notarized by a Commissioner of Oaths.
4. The company must submit a list of its directors or employees, who will be conducting the activities stipulated under section 247 of the Act.
5. The applicant must submit a copy of the company's Certificate of Incorporation, Memorandum of Association and Articles of Association or By-laws.
6. A copy of the recent audited financial statements of the applicant's company must be submitted.
7. Where the company is licensed under a regulatory body, a copy of the licence must be submitted.

8. All applicants must provide evidence of the following for its directors and/or senior managers:
- (a) A degree in engineering, surveying, risk management, insurance and risk management, finance, business, law or any other related fields, **and**
 - (b) Associateship from the Chartered Institute of Loss Adjusters-UK (CILA) and a minimum of ten (10) years working experience with a reputable General Business insurer or Insurance Broker or a Loss Adjusters firm, five (5) of which must be in a management or senior supervisory level, **or**
 - (c) Fellowship from the Chartered Insurance Institute (CII) and a minimum of seven (7) years working experience with a reputable General Business insurer or Insurance Broker or a Loss Adjusters firm, four (4) of which must be in a management or senior supervisory level, **or**
 - (d) Advanced Diploma from the Chartered Insurance Institute and a minimum of fifteen (15) years working experience with a reputable General Business insurer or Insurance Broker or a Loss Adjusters firm, seven (7) of which must be in a management or senior supervisory level, **or**
 - (e) Associate in Claims or Associate in Claim-Management from the Institute of Risk and Insurance Knowledge Group and a minimum of ten (10) years working experience with a reputable General Business insurer or Insurance Broker or a Loss Adjusters firm, five (5) of which must be in a management or senior supervisory level, **or**
 - (f) Active Membership of the Chartered Institute of Loss Adjusters (CILA) or Chartered Insurance Institute (CII) or any other relevant institution.

- (g) Successful completion of the Ethics Class under the Chartered Institute of Loss Adjusters-UK or AIC or AIC-M Programmes.

NOTE: Copies of academic certificates must be verified by one of the following:

- (a) Justice of the Peace or Commissioner of Oaths
- (b) Attorney-at-Law
- (c) Judge or Magistrate
- (d) Notary Public

The certifying officer should sign, stamp and state legibly his/her name, official capacity, business address and contact number.

- 9. A letter of recognition from the Accreditation Board is required for qualifications obtained from the Chartered Institute of Loss Adjusters-UK or Chartered Insurance Institute or the Institute of Risk and Insurance Knowledge Group.
- 10. The applicant is required to submit a biographical affidavit and curriculum vitae detailing insurance experience of its directors and senior manager.
- 11. Fit and proper forms (Forms B1 and B2) for the company and its directors must be completed and submitted to the Bank.
- 12. **ALL** directors must complete and submit a fit and proper form (Form B2).
- 13. The company must vet the fitness and probity of its employees assisting in carrying out the activities under section 247 of the Act.
- 14. Where there is insufficient space to provide a response, please provide and attach hereto the information on additional paper(s) and ensure sheet(s) clearly illustrate(s) the name of the company and refer(s) to the appropriate question(s).

15. It is expected that applicants will apprise themselves of all the other requirements of operations by reading the relevant laws and ensuring that they will be able to meet the required standards before applying.

16. The Insurance Act 2016 and Insurance Regulations No. 1 of 2018 can be found on the Bank of Guyana's website: www.bankofguyana.org.gy

FORM A

(Applicable to Accident Surveyors, Damage Assessors or Loss Adjusters)

Corporate

PART A - DETAILS OF THE APPLICANT

1. Name of the applicant (**Applicant must be a director or hold a senior management position in the company**):

2. Address: _____

3. Telephone No(s): _____ Email address: _____

4. Identification Number: _____

PART B - PARTICULARS OF THE COMPANY

5. Name of the company: _____

6. Registered office address: _____

Proof of address must be provided. Please submit ANY ONE of the following documents issued within the last three (3) months. Telephone bill (), Electricity Bill (), Bank Statement ()

7. Date and Place of Incorporation: _____

A certified copy of the company's Certificate of Incorporation must be submitted.

8. Taxpayer Identification Number (TIN): _____

A certified copy of the company's TIN certificate must be submitted.

9. Telephone Number: _____ Website/Email: _____

10. Summary of the main objectives and purpose of the company:

A copy of the company's By-laws must be submitted.

11. Please state the names of the directors

	Names	Designation
1.	_____	_____
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____

A fit and proper form must be completed for the company and its directors.

12. Please state the names of the employees carrying on the activities stated in Section 247 of the Insurance Act 2016.

	Names	Designation
1.	_____	_____
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____

13. Indicate the class (es) of business for which the company is seeking to carry on activities as an accident surveyor, damage assessors or loss adjusters.

- () Class 1 - Accident and Liability
- () Class 2 – Auto
- () Class 3 - Marine and Aviation
- () Class 4 - Fire

14. Please state the name of the loss adjusters, damage assessors or accident surveyors association for which the director or the company holds membership.

Kindly submit evidence of active membership with stated association.

15. Did the company carry on business as a damage assessor, accident surveyor or loss adjustors within the last twelve (12) months?

Yes () No ()

16. If **yes** to question 15, state name of the insurance company or companies and class or classes of insurance business.

17. Is the company regulated by any other institution?

Yes () No ()

18. If **yes** to question 17, kindly state the name of the regulator and nature of the licence.

PART C - PARTICULARS FOR DIRECTORS AND EMPLOYEES

19. Please state, if the director, manager, or senior officer is or has ever been bankrupt.

Yes () No ()

Kindly submit certified list of all assets and liabilities.

20. Please state, if any listed director and/or employee hold(s) a licence to conduct any other insurance business in or outside of Guyana?

Yes () No ()

21. If **yes** to question 20, kindly provide the name of the director or employee and the type of licence.

22. Kindly, provide details of all experience and qualifications held by each listed director and employee.

PART D - DECLARATION:

We, the undersigned being directors or managers of _____

_____ declare that the responses submitted in this application form are to the best of our knowledge and belief, true and correct.

Name: _____

Signature: _____

Position: _____

Date: _____

(DD/MM/YYYY)

Name: _____

Signature: _____

Position: _____

Date: _____

DD/MM/YYYY

Name: _____

Signature: _____

Position: _____

Date: _____

DD/MM/YYYY

Name: _____

Signature: _____

Position: _____

Date: _____

DD/MM/YYYY

Please affix company's stamp here.

Please affix signature and stamp of Commissioner of Oaths.