

**APPLICATION FORM FOR REGISTRATION AS A LONG-TERM/SHORT-TERM  
 INSURANCE AGENT  
 -Insurance Agent Firm-**

---

**LONG-TERM INSURANCE ACT (NO. 5 OF 1998)  
 SHORT-TERM INSURANCE ACT (NO. 4 OF 1998)**

I/We, the undersigned, do hereby apply for registration to carry on the business of insurance agent in Namibia in terms of Section 55 of the Long-term Insurance Act No. 5 of 1998 and Section 53 of the Short-term Insurance Act No. 4 of 1998.

**1. DETAILS OF INSURANCE AGENT FIRM**

Full Name: .....

.....

Company Registration Number.....

Current/other NAMFISA License Number: .....

ERS Reference Number: .....

**2. CONTACT DETAILS**

Physical Address: .....

Postal Address: .....

Telephone Number: .....

E-Mail Address: .....

**3. DIRECTORS / PARTNERS OF THE AGENCY**

Names, Nationality and Country of Residence:

.....

.....

.....

.....

.....

**4. SHAREHOLDING STRUCTURE OF AGENCY**

Shareholders'/Members'/Partners' name & proportion: .....

.....

.....

.....

**5. BANKING DETAILS OF THE AGENCY**

Bank Name: .....

Branch Name: .....

Branch Code: .....

Account Number: .....

Account Type: .....

**6. AUDITOR OR ACCOUNTANT OF AGENCY IN NAMIBIA**

Full Name: .....  
Physical Address: .....  
Telephone Number: .....  
Facsimile Number: .....  
E-Mail Address: .....

**7. COUNTRIES IN WHICH THE AGENCY CARRIES ON INSURANCE BUSINESS**

.....

**8. PERIOD OF FINANCIAL YEAR: .....**

**9. DETAILS OF PRINCIPAL OFFICER**

First Names: .....  
Surname: .....  
ID / Passport Number: .....  
Gender: .....  
Nationality: .....  
Physical Address: .....  
Postal Address: .....  
Telephone Number: .....  
Mobile Number: .....  
Facsimile Number: .....  
E-Mail Address: .....

**Employment History**

Current Employer: .....  
Date of employment: .....  
Position: .....

Previous Employer: .....  
Period of employment: .....  
Position: .....

**Educational Qualifications**

Highest qualifications: .....  
Relevant training attended: .....

**10. ATTACHMENTS**

- i. Registration Fee N\$ 200.00
- ii. Certified Proof of Bank Account

- iii. Certified Memorandum and Articles of Association or certified Founding Statement (part of the principal business should include insurance agency business)
- iv. Certified List of Directors or Members
- v. Certified Copies of Directors or Members' ID/Valid Passport
- vi. Certified Copies of Share Certificates
- vii. Municipality Certificate of Registration or /of Fitness
- viii. Letter of Intent from Insurer (s)
- ix. If registered with NAMFISA, proof of payment for annual levy payment
- x. Proof of registration as a tax payer from the Receiver of Revenue

**Principal Officer's**

- xi. Certified Abridged or Shortened CV
- xii. Certified Copies of Highest Educational Qualifications
- xiii. Sworn Affidavit and Fit & Proper Questionnaire signed in-front of a Commissioner of Oath. Kindly note that each page should be initialed by the applicant and Commissioner of Oaths.
- xiv. Certified Copy of ID/Valid Passport
- xv. Certified Residence Permit or Work Permit (if not Namibian)
- xvi. Proof of registration as a tax payer from the Receiver of Revenue

All copies of original documents to be submitted should be duly certified. No copies made from certified documents will be accepted.

**11. PRINCIPAL OFFICER'S DECLARATION:**

I hereby declare that I have not been convicted by any court of any offence involving dishonesty, or of an offence in terms of the Long-term Insurance Act 5 of 1998 or the Short-term Insurance Act 4 of 1998.

By signing the document I guarantee that:

- a. The long-term/short-term insurance business will be conducted in Namibia in compliance with the Long-term Insurance Act (No. 5 of 1998) or Short-term Insurance Act (No. 4 of 1998) and Long-term/Short-term Insurance Regulations of 1998 and other relevant legislation;
- b. I will adhere to the requirements & conditions stated in this application form; and
- c. All the above information is true and accurate and can be relied on and that I will disclose all necessary material information that may be required by the Registrar. Where such information completed in this document, is incorrect given or partially disclosed to the Registrar, I accept that the license issued to me may be withdrawn in accordance with the provisions of the Long-term Insurance Act No. 5 of 1998 or the Short-term Insurance Act No. 4 of 1998.

Full Name: .....

Signature: .....

Date: .....

Place: .....

## **12. REQUIREMENTS OF CARRYING LONG-TRM/SHORT-TERM INSURANCE BUSINESS IN NAMIBIA IN TERMS OF LONG-TERM INSURANCE ACT (NO. 5 OF 1998) AND SHORT-TERM INSURANCE ACT (NO. 4 OF 1998) AND LONG-TERM/SHORT-TERM INSURANCE REGULATION OF 1998**

### **12.1 REMUNERATION**

**12.1.1 Percentage of commission payable to an insurance agent in terms of Regulation 13 of the Long-term Insurance Act and Regulation 6 of the Short-term Insurance Act.**

- 12.1.1.1 Credit Life Insurance 20%
- 12.1.1.2 Sinking Fund Insurance 2.50%
- 12.1.1.3 Other Long-term Insurance 7.50%
- 12.1.1.4 Vehicle Insurance 12.5%
- 12.1.1.5 Other Short-term Insurance 20%

#### **12.1.2 Limitation**

No other consideration other than commission in a monetary form, which relates to the long-term or short-term insurance business, should be directly or indirectly paid/ allowed/ given/accepted by insurance agent.

### **12.3 CANCELLATION OF REGISTRATION**

#### **12.3.1 Voluntarily cancellation of registration**

A voluntary cancellation can be applied at the office of the Registrar in terms of Section 59 of the Long-term Insurance Act (No.5 of 1998) and Section 57 of the Short-term Insurance Act (No.4 of 1998) (**Application form for cancellation is available at the Authority**).

#### **12.3.2 Cancellation of registration by the registrar**

Registration can be cancelled due to non-compliance in terms of section 59 of the Long-term Insurance Act (No.5 of 1998) or section 57 of the Short-term Insurance Act (No.4 of 1998).

### **12.4 CHANGE OF CONTACT DETAILS OF INSURANCE AGENT**

New contact details must be submitted in writing to the Registrar i.e. Physical, Postal and Email Addresses, Telephone, Mobile and Facsimile Numbers.

## **12.5 CHANGE OF REGISTERED NAME**

An application for a change of name must be submitted to the Registrar in accordance with section 18 of the Long-term Insurance Act (No. 5 of 1998) and section 18 of the Short-term Insurance Act (No. 4 of 1998) **(Application form for a name change is available at the Authority).**

## **12.6 MOVEMENT OF INSURANCE AGENT(S) WITHIN THE INDUSTRY**

The Registrar should be notified immediately of any movement of an insurance agent from one insurer to another or upon an agent exiting the industry.