INSURANCE REGULATORY AUTHORITY

I R A

CFN/IRA/00/001/03
21st July, 2014

CIRCULAR NO. IC/13/2014

CIRCULAR TO ALL INSURANCE COMPANIES

RENEWAL OF REGISTRATION OF INSURANCE AGENTS UNDER THE INSURANCE ACT, CAP.487 FOR THE YEAR 2015

In terms of section 188(2) of the Insurance Act, Cap 487, Insurance Agents are required to apply for renewal of registration for the year **2015,** latest by **30thSeptember 2014**. You are requested to advise them to follow the procedure outlined hereunder:-

1) Insurance Agents are required to access the IRA Online Portal www.online.ira.go.ke to apply for renewal of their registration, request for an endorsement or make changes to their particulars in the application for registration.

2) To access the portal, insurance agents are required to use their file number as the username. Please note to use the agent's registration number as it appears in the 2014 certificate of registration *e.g. if the registration number of an Insurance Agent is* **IRA/05/12345/2014**, *then the username will be* **12345**. *The National ID or Passport Number will be the password e.g. if the ID number is* **12345678**, *then the password will be* **12345678**.

3) Insurance agents will be required to update their profile online and provide the following information in soft copies if not already submitted: National ID or passport number, COP Certificate or exemption certificate, Certificate of Incorporation or Registration of Business Name (where applicable), Certificate by Insurer and Statement of Business and also details of the bank-in slip or MPESA transaction number as proof of payment of registration fee.

4) Issuing of a duplicate registration certificate or endorsements shall be subject to payment of **KES.500** as provided for under Section 189(2) and Regulation 46 of the Insurance Act.

5) Insurance agents should be advised that the Principal Officer should either be the sole owner, a partner, or a shareholder in case of a corporate agent. Application for registration will not be accepted from agents who have not passed the Certificate of Proficiency (COP), Executive Certificate of Proficiency (ECOP) or have not been granted an exemption from COP.

6) A penalty of KES.200,000 will be payable where, upon our inspection, an insurer is found to be dealing with unlicensed intermediaries in contravention of the provisions of section 150 of the Insurance Act.

7) The renewal fee of KES.1,000 shall be payable. In case the application is submitted after the deadline for renewal or rejected on the basis of incompleteness and resubmitted after the deadline, a penalty fee of KES.1,000 shall become payable in addition to the renewal fee. All payments shall be in either of the following modes:-

    (a)   MPESA

           The following procedure shall be followed for the payment of the registration fee/penalty fee using MPESA

> - **Go to M-PESA on your phone**
> - **Select Pay Bill Option**
> - **Enter Business no. 830300**
> - **Enter the agent registration number e.g. IRA/05/12345/01**
> - **Enter the Amount e.g. KES. 1,000.00**
> - **Enter your M-PESA PIN and send**
> - **You will receive M-PESA payment confirmation details. The transaction number and date of transaction shall be entered at the payment section of the Online Portal.**
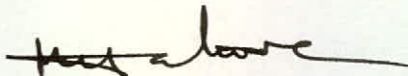
    (b)   Bank deposit or direct transfers to:-

A/c Name: Insurance Regulatory Authority
Account No: 0100306688400
Bank: National Bank of Kenya
Branch: Harambee Avenue
Branch Code: 12003

The deposit slip shall be scanned and submitted together with the application as an attachment.

An insurer may make a consolidated deposit or direct transfer of agents' registration fees and/or penalties and forward a list of all agents for whom the payment has been made.

The application for renewal should be made online before the deadline **30th September, 2014** to avoid the payment of a penalty.

SAMMY M. MAKOVE
COMMISSIONER OF INSURANCE& CHIEF EXECUTIVE OFFICER