



Islamic Republic of Afghanistan  
Ministry of Finance  
Afghanistan Insurance Authority

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No \_\_\_\_\_ AIA

**Subject: Selling of Illegal Insurance Policies by Foreign Companies in Afghanistan**

To: Overseas Regulators, Insurance Companies, Brokers, Agents, Surveyors, International Companies, Local Companies, Organizations and Overseas Governments and Agencies.

As it is declared Afghanistan Insurance Authority under the Ministry of Finance is the only organization to license, regulate and organize the activities of the insurance sector in the country. Therefore to establish any type of insurance activity in the Islamic Republic of Afghanistan it is necessary to have a license (License of Insurance Activities) from the Afghanistan Insurance Authority. Hence all local, International, governmental and private institutions are forbidden to sell any types of insurance policies without having License of Insurance Activities.

As in article 81 and chapter 15<sup>th</sup> of Insurance Regulations it is declared that Insurance companies are not allowed to sell any types of insurance policies without having License of Insurance Activities.

Article No 84 of Insurance Regulations emphasizes that Insurance Company, Broker, Agent; Surveyor running any type of insurance activity without having License of Insurance Activities will be prosecuted.

Furthermore, official action will be taken against any local AISA registered company, international company or organization conducting business in Afghanistan that purchases insurance from Insurance Companies, Brokers, Agents, Surveyors not having a License of Insurance Activities. Such action will be strictly enforced and may not be limited to invalidation of AISA licenses and financial penalty.

This is a step towards good governance, avoiding illegal activities, promoting financial settlement, promoting growth of the domestic insurance industry, and preventing loss of government revenue.

Your cooperation will be appreciated.

With regards,

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