

Regulation No. (36) of 2000
Insurance Business Fees Regulation and the Amendments Thereof*
Issued pursuant to Articles (18) and (108) of the Insurance Regulatory Act
No. (33) of 1999 and the Amendments Thereof

Article (1):

This Regulation shall be known as the (Insurance Business Fees Regulation of 2000) and shall come into force as of the date of its publication in the Official Gazette.

Article (2):

- A- 1- The Commission shall collect from the Company, during its fiscal year, an annual fee of (0.65%) 6.5 per mille of the gross written premiums for that year.
- 2- Notwithstanding what is mentioned in item (1) of this paragraph the percentage of the annual fee to be collected by the Commission from the company shall be (0.7%) 7 per mille of the gross written premiums as of the first of July of the year 2008 until the thirty first of December of the same year.
- B- The Board of Directors shall, upon recommendation by the Director General, determine the annual fee to be collected by the Commission from the reinsurance company during its fiscal year, of the gross written premium for that year, provided that such fee shall not exceed the percentage determined in paragraph (A) of this Article.
- C- Date and methods for collecting the fee stipulated in paragraphs (A) and (B) of this Article, shall be determined by a decision to be issued by the Director General for this purpose.

Article (3);

The Commission shall collect for the license application to transact insurance business, the following fees:-

- A- General Insurance Business:-
- 1- Basic Fee : One Thousand Dinars for applying for the first time.
- 2- Additional Fee : One Hundred Dinars for each class of general insurance business the Company applied to transact.

* This Regulation was published in the Official Gazette volume (4450) dated 16/8/2000 page (3297), and was amended according to Regulation No. (71) of 2007, Known as the Regulation Amending Insurance Business Fees Regulation, published in the Official Gazette volume (4837) dated 16/7/2007 page (4737), and Regulation No. (106) of 2008, known as the Regulation Amending Insurance Business Fees, published in the Official Gazette volume (4935) dated 2/11/2008 page (5049).

- B- Life Assurance Business:-
 - 1- Basic Fee : One Thousand Five Hundred Dinars for applying for the first time.
 - 2- Additional Fee : Two Hundred Dinars for each class of life assurance business the Company applied to transact.
- C- Reinsurance Business : Twenty Thousand Dinars for applying for the first time.

Article (4):

The Commission shall collect for granting the license to transact insurance business, the following fees:-

- A- General Insurance Business:-
 - 1- Basic Fee : Fifteen Thousand Dinars.
 - 2- Additional Fee : Two Thousand Dinars for each class of general insurance business.
- B- Life Assurance Business:-
 - 1- Basic Fee : Twenty Thousand Dinars.
 - 2- Additional Fee : Three Thousand Dinars for each class of life assurance business.
- C- Reinsurance Business : Eighty Thousand Dinars.

Article (5):

- A- The Commission shall collect from the company to establish a branch inside the Kingdom, the following fees:-
 - 1- Two Hundred Fifty Dinars to transact general insurance business.
 - 2- Two Hundred Fifty Dinars to transact life assurance business.
- B- The Commission shall collect from the company to establish a branch outside the Kingdom, the following fees:-
 - 1- One Thousand Dinars to transact general insurance business.
 - 2- One Thousand Dinars to transact life assurance business.

Article (6):

For purposes of this Regulation:-

- A- Captive Company shall mean the insurance or reinsurance company that transacts insurance business for its (owner)s or their affiliates.
- B- The Board of Directors may allow the insurance or reinsurance Captive Company to transact business for entities other than those stipulated in paragraph (A) of this Article according to the rules and conditions determined by the Board of Directors through Instructions to be issued for this purpose.

Article (7):

The Commission shall collect from the Captive Company for the license application to transact insurance business, the following fees:-

- A- General Insurance Business:-
 - 1- Basic Fee : Five Hundred Dinars for applying for the first time.
 - 2- Additional Fee : Fifty Dinars for each class of general insurance business the Company applied to transact.
- B- Life Assurance Business:-
 - 1- Basic Fee : Seven Hundred Fifty Dinars for applying for the first time.
 - 2- Additional Fee : One Hundred Dinars for each class of life assurance business the Company applied to transact.

Article (8):

The Commission shall collect from the Captive Company for granting the license to transact insurance business, the following fees:-

- A- General Insurance Business:-
 - 1- Basic Fee : One Thousand Five Hundred Dinars.
 - 2- Additional Fee : Two Hundred Dinars for each class of general insurance business.
- B- Life Assurance Business:-
 - 1- Basic Fee : Two Thousand Dinars.
 - 2- Additional Fee : Three Hundred Dinars for each class of life assurance business.

Article (9):

- A- The Commission shall collect from the Off-Shore Company a fee of One Thousand Dinars for the license application to transact insurance business outside the Kingdom and Three Thousand Dinars for granting the license.
- B- The Commission shall collect from the Reinsurance Off-Shore Company a fee of Ten Thousand Dinars for the license application to transact insurance business outside the Kingdom and Thirty Thousand Dinars for granting the license.
- C- The Commission shall collect from the Captive Off-Shore Company a fee of One Thousand Dinars for the license application to transact insurance business outside the Kingdom and One Thousand Five Hundred Dinars for granting the license.

Article (10):

The Commission shall collect a fee of Three Thousand Dinars for licensing the Non-Operating Foreign Insurance and Reinsurance Company in the Kingdom and any other non-operating foreign company in the kingdom providing insurance services (Regional Company/ Representative Office).

Article (11):

The Commission shall collect from the insurance services providers, the following fees:-

- A- One Hundred Fifty Dinars for the registration of the Natural Production Agent, Three Hundred Dinars for the registration of the Juridical Production Agent, Two Hundred Fifty Dinars for the registration of the Natural Underwriting Agent and Five Hundred Dinars for the registration of the Juridical Underwriting Agent.
- B- Five Hundred Dinars for the licensing of the Natural Broker and Seven Hundred Dinars for licensing the Juridical Broker.
- C- Five Hundred Dinars for the licensing of the Natural Actuary and Seven Hundred Dinars for licensing the Juridical Actuary.
- D- Two Thousand Dinars for the licensing of the company administrating insurance business in all its types including the Company Administrating the Expenses and Medical Insurance Services.
- E- One Thousand Dinars for the licensing of the Bank licensed to practice the business of Bancassurance.
- F- One Thousand Dinars for the licensing of the Natural Reinsurance Broker and One Thousand Five Hundred Dinars for licensing the Juridical Reinsurance Broker.
- G- Five Hundred Dinars for the licensing of the Natural Consultant and Seven Hundred Dinars for licensing the Juridical Consultant.
- H- Five Hundred Dinars for the licensing of the Natural Loss Adjustor and Seven Hundred Dinars for licensing the Juridical Loss Adjustor.
- I- One Hundred Fifty Dinars for the licensing of the Natural Surveyor and Two Hundred Fifty Dinars for licensing the Juridical Surveyor.

Article (12):

Articles (9) and (10) of the Insurance Companies Regulation No. (33) of 1995 shall be repealed.

Article (13):

The Director General shall issue the Decisions necessary for implementing the provisions of this Regulation.