



**The Republic of The Union of Myanmar**  
**Ministry of Planning and Finance**  
**The Insurance Business Regulatory Board**  
**Building No (34) , Nay Pyi Taw**

Ph - 067- 410048 | 410254 | 410564 | Fax- 067- 410047 | e-mail - mmse34@gmail.com

**MINISTRY OF PLANNING AND FINANCE**  
**INSURANCE BUSINESS REGULATORY BOARD**  
**APPLICATION ON ESTABLISHMENT OF**  
**REPRESENTATIVE OFFICE IN MYANMAR**

**IMPORTANT NOTES**

1. Interested applicants are strongly encouraged to contact the Insurance Business Regulatory Board for a free preliminary discussion and any other relevant information before completing this application.
2. The completed application form should be submitted to;  
**OFFICE OF THE SECRETARIAT OF THE INSURANCE BUSINESS REGULATORY BOARD**  
Building, 34, Nay Pyi Taw, Myanmar  
e-mail;mmse34@gmail.com
3. Applicants may be required to submit a soft copy of the completed application form in word format

**SECTION I- BASIC INFORMATION**

- 1) Please indicate the category of insurance representative office  
Type of representative office (a) Direct Insurer (b) Reinsurer  
Class of business (a) Life Insurance (b) General Insurance  
(c) Composite Business
- 2) Details of applicant  
Name of applicant (Company name) -----  
Address  
Telephone  
E-mail & Fax  
Country of Incorporation  
Website address

- 3) Contact person of the applicants to whom queries on the application can be directed

Name

Designation

Telephone

E-mail

- 4) Details of insurance supervisory authority in your country.

Name of Authority / Agency -----

Address -----

Name of Contact Person -----

E-mail of Contact Person -----

Telephone & Fax -----

- 5) State any restrictions on your company imposed by the insurance supervisory authority or any other regulatory authorities / government agencies in your country for establishing a representative office outside your country.

I hereby submit this application and declare that all information given in this application ( including any annexes and appendices attached ) is true and complete to the best of my knowledge and belief. I understand that any misrepresentation or omission of material facts may be grounds for rejecting the application. I understand that I may be required to furnish additional information relating to this application, upon request of the IBRB.

Signature ----- Date -----

Name -----

Designation -----

Telephone ----- E-mail -----

## **SECTION II – DOCUMENTS TO BE SUBMITTED**

The following documents are to be submitted along with application.

- 1) A certified true copy of the license by the insurance supervisory authority in your country for your company to carry on insurance business in your country;
- 2) A certified true copy of the letter from the insurance supervisory authority in your country approving your company to establish a representative office in Myanmar, if approval is required from the insurance supervisory authority in your country; and if such approval is not required, a statement to this effect should be provided; and
- 3) A copy of the annual report and financial statements of both the applicant and its ultimate parent company for each of the last three years.

Note; English translation is required if documents are written in a language other than English Language.

## **SECTION III – OVERVIEW OF GLOBAL OPERATIONS OF THE APPLICANT**

- 1) Provide a brief history of the applicant, its group and the parent company (including date and place of incorporation).
- 2) Provide the names, nationalities and addresses of shareholder holding 10% or more of the shares in the applicant and their respective shareholdings.
- 3) Provide a brief description of the business activities of the applicant and its group; and the areas of insurance and other financial activities which its group has particular strength in, both globally and regionally. Please include any supporting statistics.
- 4) Provide information on the financial position and performance of the applicant, according to the format in Appendix 1 for each of the last three years.
- 5) Provide, for each of the last three years, the applicant and its group's highest and lowest financial strength rating or equivalent, together with any rating reports, from the following rating agencies;
  - i) Standard & Poor's
  - ii) A.M.Best;
  - iii) Moody's;
  - iv) Fitch; and any other rating agencies(Please specify)

**SECTION IV- INFORMATION ON PROPOSED ACTIVITIES IN MYANMAR**

- 1) Outline the objectives of establishing a representative office in Myanmar and describe the activities and geographical scope of the activities of the proposed representative office
- 2) Provide the curriculum vitae of the proposed Myanmar Representative Personnel
- 3) Provide any other information that will support this application

Granting Licenses to Insurance Companies from abroad in applying to launch Representative Office

- (a) Insurance Business License in its country;
- (b) The profile of the Foreign Insurance Company and its annual reports for the last three years;
- (c) The rating assessment on the Foreign Insurance Company made by internationally recognized insurance credit rating agency.
- (d) The approval of the Insurance Regulator from its own country.

**FINANCIAL POSITION AND PERFORMANCE INDICATORS**

Company Name :

Financial Year End :

Year	20	20	20
Currency			
<b>Capital and Assets</b>			
Paid up capital			
Shareholders' funds			
Total assets			
<b>Income</b>			
Gross premiums written			
Net premiums written			
<b>Profitability(Life business)</b>			
Total claims			
Total expenses			
Net investment income			
Net income /(loss) after tax			
<b>Profitability(General business)</b>			
Claims ratio			
Combined ratio			
Underwriting profit/(loss)			
Net investment income			
Net income / (loss) after tax			