

ADDITIONAL REQUIREMENTS for issuing permits for maintaining compulsory insurance types

1. General provisions

1.1. These Additional Requirements (hereinafter – Requirements) were developed according to Article 4.5 of the Law of the Republic of Azerbaijan ‘on Compulsory Insurances’ (hereinafter – the Law) and determine additional requirements for issuing permits for maintaining compulsory insurance types.

1.2. According to Article 4.5 of the Law, to have a permit issued by the Central Bank of the Republic of Azerbaijan for a relevant insurer to maintain any type of compulsory insurance specified in the Law that insurer should both meet the requirements specified in Article 27.2 of the Law and follow those specified in the Requirements.

2. Requirement with respect to availability of units in economic regions

2.1. Taking into account Item 2.2 of the Requirements, to allow the insurer to maintain any type of compulsory insurance, it should have a branch or a representative office with necessary capabilities for regulation of damages in at least one of the districts and (or) cities included in each of the following economic regions of the Republic of Azerbaijan:

2.1.1. Baku economic region (Baku city);

2.1.2. Nakhchivan economic region (Nakhchivan city, Babek, Julfa, Kangarli, Ordubad, Sadərək, Shahbuz and Sharur districts);

2.1.3. Absheron-Khyzye economic region (Sumgait city, Absheron and Khyzy districts);

2.1.4. Mountainous Shirvan economic region (Agsu, Ismayilli, Gobustan and Shamakhi districts);

2.1.5. Ganja-Dashkasan economic region (Ganja and Naftalan cities, Dashkasan, Goranboy, Goygol and Samukh districts);

2.1.6. Garabag economic region (Khankendi city, Agjabədi, Agdam, Barda, Fuzuli, Khojaly, Khojavend, Shusha and Tartar districts);

2.1.7. Gazakh-Tovuz economic region (Agstafa, Gadabay, Gazakh, Shamkir and Tovuz districts);

2.1.8. Guba-Khachmaz economic region (Khachmaz, Guba, Gusar, Siyazan and Shabran districts);

2.1.9. Lankaran-Astara economic region (Astara, Jalilabad, Lerik, Lankaran, Masally and Yardımlı districts);

2.1.10. Central Aran economic region (Mingəachevir city, Agdash, Goychay, Kurdemir, Ujar, Yevlakh and Zardab districts);

2.1.11. Mil-Mugan economic region (Beylagan, Imishli, Saatli and Sabirabad districts);

2.1.12. Shaki-Zagatala economic region (Balaken, Gakh, Gabala, Oguz, Shaki and Zagatala districts);

2.1.13. Eastern Zangazur economic region (Jabrail, Kalbajar, Gubadlı, Lachin and Zangilan districts);

2.1.14. Shirvan-Salyan economic region (Shirvan city, Bilasuvar, Hajigabul, Neftchala and Salyan districts).

2.2. It is not required to open a branch or a representative office provided for in Item 2.1 of the Requirements in the economic region that includes the district or the city where the insurer's head office is located.

3. Information on units in economic regions

Insurers should place information on branches and representative offices, including their addresses and phone numbers, provided for in Part 2 of the Requirements, on their official websites.

4. Requirement on the electronic information system

To issue a permit for the insurer to maintain any type of compulsory insurance specified in the Law, its electronic information system should have a capacity to join the electronic information system of the Compulsory Insurance Bureau via the web-service.

4-1. Requirement for an official website

To have a permit for vehicle owners' compulsory civil liability insurance, the insurer should have the opportunity to conclude the relevant compulsory insurance contract with the policyholder through its official website in accordance with Article 8.1 of the Law

5. Transitional provisions

5.1. Insurers who are members of the Compulsory Insurance Bureau as of the day the requirements come into force should adjust location of existing branches and representative offices in economic regions to Part 2 of the Requirements within 6 (six) months.

5.2. When a special entry-exit regime is applied in all cities and districts of the economic region, Item 2.1 of the Requirements is applied 6 (six) months after the end of that regime in any region and city included in the relevant economic region.

5.3. Insurers with a permit to maintain vehicle owners' compulsory civil liability insurance as of the day of entry into force of Part 4-1 of the Requirements, should adjust technical capacities of their official websites to Part 4-1 of the requirements within 10 (ten) days.

İSTİFADƏ OLUNMUŞ MƏNBƏ SƏNƏDLƏRİNİN SİYAHISI

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