

**CENTRAL BANK OF THE REPUBLIC OF AZERBAIJAN**

**RESOLUTION OF THE MANAGEMENT BOARD**

**No. 01/3-4**

**Baku city**

**10 January 2024**

**on determining the amount of insurance for insurance broker's  
professional liability insurance**

In accordance with Article 88.1 of the Law of the Republic of Azerbaijan "On Insurance Activity" and Article 22.1.17 of the Law of the Republic of Azerbaijan "On the Central Bank of the Republic of Azerbaijan", the Management Board of the Central Bank of the Republic of Azerbaijan **hereby resolves:**

1. To determine the minimum limit of insurance amount for professional liability insurance of insurance brokers as follows:

1.1. for professional liability insurance of an individual insurance broker - 200,000 (two hundred thousand) manat;

1.2. for professional liability insurance of a legal entity insurance broker – 1,000,000 (one million) manat;

2. To instruct the Head of the Legal Department Rana Malikova to ensure the submission of this Resolution to the Ministry of Justice of the Republic of Azerbaijan for registration in the State Register of Legal Acts of the Republic of Azerbaijan within 3 days.

**Governor of the Central Bank**

**Taleh Kazimov**