

“Approved”
Central Bank of the
Republic of Azerbaijan
Resolution No. 01/3-3
10 January 2024

**Regulation on the form and completion of licenses issued for insurance,
reinsurance, insurance agent and insurance broker activities,
as well as actuarial certificate**

1. General provisions

1.1. This Regulation has been developed in accordance with Articles 53.4, 81-3.6 and 87.1 of the Law of the Republic of Azerbaijan “On Insurance Activity” and determines the form and procedure of completion of licenses issued for insurance, reinsurance, insurance agent and insurance broker activities (hereinafter referred to as the “license”), and actuarial certificate (hereinafter referred to as the “certificate”).

1.2. The license and the certificate shall be made in the form set forth in Appendices 1 and 2 to this Regulation.

2. Completion of the license and certificate form

2.1. The license and the certificate form shall be completed by the Central Bank of the Republic of Azerbaijan (hereinafter referred to as the “Central Bank”) as follows:

2.1.1. the date of issuance and registration number of the license and certificate shall be indicated;

2.1.2. the type of activity allowed by the license shall be indicated;

2.1.3. the name of a legal entity authorized by the license to carry out the relevant type of activity, its taxpayer identification number and legal address, the name, surname, patronymic of an individual, his/her taxpayer identification number and registration address shall be indicated in the license, and the name, surname, patronymic and registration address of an individual whose authority to carry out actuarial activity is confirmed in the certificate, shall be indicated in the certificate;

2.1.4. the validity period of the certificate (including the start and end dates) shall be written. The start date of the validity period of the certificate shall be the date of certification, and the end date shall be the date on which 5 (five) years have elapsed from the date of certification;

2.1.5. the license and the certificate shall be signed by an authorized person of the Central Bank by stating his/her name, surname and position and confirmed by affixing the seal.

2.2. When renewing the license and certificate in case of theft, loss, invalidation or destruction, the word "DUPLICATE" will appear in capital letters on the upper right side.

2.3. No corrections shall be permitted in the completion of the license and certificate. Such license and certificate shall be void.

Appendix 1
to the Regulation
on the form and completion of licenses issued for insurance,
reinsurance, insurance agent and insurance broker activities,
as well as actuarial certificate

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LICENSE

Registration number _____ “ _____ ” _____ 20 ____ year

(type of activity permitted by the license)

This license is issued to :

(for legal entities – name, legal address and TIN of the legal entity to which the license is issued to; for individuals – name, surname, patronymic, registered address and TIN)

Position of the signatory

Signature

Name and surname of the signatory

L.S.

Appendix 2
to the Regulation
on the form and completion of licenses issued for insurance,
reinsurance, insurance agent and insurance broker activities,
as well as actuarial certificate

The State Emblem of the Republic of Azerbaijan

ACTUARIAL CERTIFICATE

Registration number _____ “ _____ ” _____ 20 ____ year

This is to certify that

(name, surname, patronymic and registered address)

is hereby authorized to conduct actuarial activity.

Validity period:

Position of the signatory:

Signature

Name and surname of the signatory

L.S.