



## A LIST OF COUNTRIES WITH RESTRICTIVES MEASURES IN THE FIELD OF MARINE INSURANCE INTERNATIONAL TRADE

Country	Local Insurance Compulsory for/other barriers	Market Practice	WTO Membership	MAT Cross-border and Consumption commitments under GATS	Domestic Insurance Law
ALGERIA	<b>Imports</b> only when insurance is taken out by an Algerian importer	<ul style="list-style-type: none"> <li>Imports have not to be insured locally if they are externally financed, except for goods and equipment as listed in the Executive decree 95-412 of 9 December 1995</li> </ul>	Observer	–	<ul style="list-style-type: none"> <li>Order N° 95-07 of January 25, 1995.</li> <li>Executive decree 95-412 of 9 December 1995.</li> <li>Article 194 of the Code of Insurance</li> </ul>
ANGOLA	<b>Imports</b>	<ul style="list-style-type: none"> <li>The law governing non-admitted insurance of imports has apparently not been applied and the majority of imports come into Angola on a CIF basis</li> <li>Insurance of marine cargo imports is compulsory.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Decree 172/79 of August 1979</li> <li>Insurance law 1/100 of February 2000</li> </ul>
BANGLADESH	<b>Imports</b>	<ul style="list-style-type: none"> <li>All imports must be insured in Bangladesh with the state-owned direct insurer Sadharan Bima Corporation (SBC) unless exemption is obtained from the Chief Controller of Insurance.</li> <li>The insurance of marine cargo imports is compulsory.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Insurance Corporation Act of June 23, 1973.</li> <li>Substitution of Section 23, Act VII of 1973, in Ordinance n° LI, 11.08.1984</li> <li>Import Policy Order 2003-2006.</li> </ul>



FFSA/DMAT – FREEDOM OF INSURANCE – 08/2008

Country	Local Insurance Compulsory for/other barriers	Market Practice	WTO Membership	MAT Cross-border and Consumption commitments under GATS	Domestic Insurance Law
BARBADOS	Imports	<ul style="list-style-type: none"> <li>In practice, CIF imports are common as use of non-registered insurers may be permitted by the supervisor if similar protection at comparable cost is not available via a registered insurer.</li> <li>Legislation currently under review is to exempt marine cargo risks to be insured locally.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Section 22 of Insurance Act 1996.</li> </ul>
BENIN	Imports	<ul style="list-style-type: none"> <li>The insurance of marine cargo is compulsory.</li> <li>More and more imports are sold on CIF terms, as all the importer needs is a certificate, required by Beninese customs, once the goods have landed.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Decree N° 83406 of 16 November 1983.</li> <li>Code CIMA, Art.278</li> </ul>
BRAZIL	Free	<ul style="list-style-type: none"> <li>In January 2008, the Brazilian insurance council (CNSP) announced the withdrawal of restrictions on buying insurance abroad for imported goods.</li> </ul>			<ul style="list-style-type: none"> <li>Resolution CNSP n° 165 of 17 July 2007</li> <li>Resolution CNSP n° 180 of 17 December 2007.</li> </ul>
BURKINA FASO	Imports valued at XAF 500,000 (USD 954) or more are to be insured in the country	<ul style="list-style-type: none"> <li>Except in case of major risks beyond the capacity of the local market.</li> <li>The insurance of cargo imports is compulsory.</li> <li>Landlocked country.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Ordinance N° 83-022 dated 17 November 1983.</li> <li>Decree N° 84 dated 30 December 1983.</li> <li>Code CIMA, Art.278 entered into force in February 1995.</li> </ul>
BURUNDI	Imports Exports		Member	No schedule of specific commitments	<ul style="list-style-type: none"> <li>Ordinance N° 540.141 of June 9, 1983</li> </ul>



FFSA/DMAT – FREEDOM OF INSURANCE – 08/2008

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CAMEROON	Imports	<ul style="list-style-type: none"> <li>Except in case of major risks beyond the capacity of the local market.</li> <li>The insurance of cargo imports is compulsory.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Law N° 7514 of December 8, 1975.</li> <li>Decree N° 76/334 of August 6, 1976.</li> <li>Decree N° 30-78 of April 22, 1978.</li> <li>Code CIMA, Art. 278 entered into force in February 1995.</li> </ul>
CAPE VERDE	Imports when goods are purchased on a FOB basis	<ul style="list-style-type: none"> <li>If the sales contract is on a CIF basis, the goods can be insured abroad.</li> </ul>	Observer	-	<ul style="list-style-type: none"> <li>Decree 30/78 of 22 April 1978.</li> </ul>
CENTRAL AFRICAN REPUBLIC	Imports	<ul style="list-style-type: none"> <li>The insurance of imported goods with a value equal or exceeding 500 000 F CFA is compulsory.</li> <li>Goods are cleared only after production of a certificate of insurance</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Ordinance N° 83.052 of August 2, 1983.</li> <li>Decree N° 84.128 of April 27, 1984.</li> <li>Code CIMA, Art. 278 entered into force in February 1995.</li> </ul>
CHAD	Imports	<ul style="list-style-type: none"> <li>Except in case of major risks beyond the capacity of the local market.</li> <li>The insurance of cargo imports is compulsory.</li> <li>Landlocked country.</li> </ul>	Member	No schedule of specific commitments	<ul style="list-style-type: none"> <li>Decree N° 736 of November 19, 1985.</li> <li>Decree N° 0019 of April 2, 1986.</li> <li>Code CIMA, Art. 278, effective 1995</li> </ul>
CONGO (Brazzaville)	Imports	<ul style="list-style-type: none"> <li>Except in case of major risks beyond the capacity of the local market.</li> <li>Imported cargo insurance is compulsory</li> </ul>	Member	No schedule of specific commitments	<ul style="list-style-type: none"> <li>Order N° 8562 of 26 March 1983.</li> <li>Code CIMA, Art. 278, effective 1995.</li> </ul>



FFSA/DMAT – FREEDOM OF INSURANCE – 08/2008

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<b>CONGO DEMOCRATIC REPUBLIC</b> (Kinshasa)	<b>Imports Exports</b>	<ul style="list-style-type: none"> <li>Transport insurance is compulsory.</li> <li>The state company Sonas has a monopoly of non-life insurance. However, given the upheavals that the country has undergone in recent years, it has been relatively easy to ignore the provisions of insurance legislation.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Law N° 73-009 of January 5, 1973.</li> <li>Law 74-014 of July 10, 1974.</li> <li>Law 78/009 of March, 1978.</li> <li>A new Code of Insurance is awaiting approval of the government.</li> </ul>
<b>CUBA</b>	Depends on the terms of trade	<ul style="list-style-type: none"> <li>Cuban insurers are entitled to the first option for the insurance of exports</li> <li>Local insurance of imports and exports is encouraged.</li> </ul>	Member	Unbound.	<ul style="list-style-type: none"> <li>Decree-Law N° 177 effective in September 1997.</li> </ul>
<b>DJIBOUTI</b>	<b>Imports</b>	<ul style="list-style-type: none"> <li>Under the insurance law of 2000, local insurance of imports is required. It must be taken out either with Djibouti-based insurance companies or with natural person or legal entities authorised to operate in the country.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Article 193 of the insurance law 2000.</li> </ul>
<b>DOMINICAN REPUBLIC</b>	<b>Imports</b>	<ul style="list-style-type: none"> <li>Exemptions possible when cover is not available locally.</li> <li>Fines may be applicable for non-compliance of the law.</li> </ul>	Member	Unbound	<ul style="list-style-type: none"> <li>Law 26 of May 10, 1971 as amended by Law 28 of December 23, 1975.</li> <li>Insurance Law 146-02 of September 2002 (Article 6)</li> </ul>
<b>ECUADOR</b>	<b>Imports</b>	<ul style="list-style-type: none"> <li>When insurance is not available locally, exemption is possible subject to prior approval from the insurance supervisory authority.</li> <li>Insurance of imports is compulsory.</li> </ul>	Member	Unbound.	<ul style="list-style-type: none"> <li>Article 66 of the General Insurance Law n° 74 dated 3 April 1998</li> </ul>



**FFSA/DMAT – FREEDOM OF INSURANCE – 08/2008**

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<b>ETHIOPIA</b>	<b>Imports</b>	<ul style="list-style-type: none"> <li>Local insurance of imports is compulsory.</li> <li>Exemption may be given by the National Bank where the capacity or the particular insurance cover required is not available locally.</li> </ul>	Observer	-	<ul style="list-style-type: none"> <li>Notice N° 1/1977 of January 5, 1977.</li> <li>Chapter 2, Article 8 of Proclamation 86/1994.</li> <li>Directive N° SIB/27/2004, effective March 1, 2004</li> </ul>
<b>GABON</b>	<b>Imports.</b>	<ul style="list-style-type: none"> <li>The insurance of cargo imports is compulsory.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Order N° 6/79 of February 22, 1979.</li> <li>Decree N° 0215/PR/MINECOFIN of February 22, 1979.</li> <li>Code CIMA, Art. 278, effective February 1995.</li> </ul>
<b>GEORGIA</b>	<b>Exports</b>	<ul style="list-style-type: none"> <li>When insured, exports have to be covered by a local insurer.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Article 7 of the Law on Insurance 1998.</li> </ul>
<b>GHANA</b>	<b>Imports</b>	<ul style="list-style-type: none"> <li>Permission may be sought from the regulator to effect insurance abroad.</li> </ul>	Member	Except in case of personal effects every insurance effected in respect of any goods imported into Ghana shall be placed with an insurer registered in Ghana.	<ul style="list-style-type: none"> <li>Decree of 1 January 1973.</li> <li>Ghana Shippers' Council (Cargo Sharing) Regulations, 1987 (legislative instrument NO 1347).</li> <li>Insurance Law of 1989.</li> <li>Insurance Act 2006 (n° 724) passed on 29 December 2006.</li> </ul>
<b>GUATEMALA</b>	<b>Exports</b> when insurance premium is payable by persons domiciled in Guatemala	<ul style="list-style-type: none"> <li>Exception if cover is not available in Guatemala.</li> <li>Most of major exports (coffee, sugar, bananas and cardamoms) are covered under contracts placed overseas.</li> </ul>	Member	Unbound	<ul style="list-style-type: none"> <li>Articles 17 and 18 of Decree Law N° 473 dated 4 June 1966.</li> </ul>
<b>GUINEA</b>	<b>Imports</b>		Member	No schedule of specific commitments	<ul style="list-style-type: none"> <li>Ordinance n° 080/PRG/87 of 22 December 1987</li> </ul>



FFSA/DMAT – FREEDOM OF INSURANCE – 08/2008

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HAITI	Imports	<ul style="list-style-type: none"> <li>The law under which imports must be insured locally is still in force, although it is not respected.</li> <li>A significant number of imported shipments enter the country as contraband.</li> </ul>	Member	Unbound	<ul style="list-style-type: none"> <li>Article 3 of the decree published in the Monitor N° 26 of 30 March 1981 which modifies Article 17 of the 1956 decree.</li> </ul>
INDONESIA	Imports	<ul style="list-style-type: none"> <li>This regulation has not been enforced by concerned authorities for many years.</li> <li>Importers often purchase goods CIF and then arrange for a local insurance company to issue a policy for customs declaration purposes only.</li> </ul>	Member	Unbound except if : <ul style="list-style-type: none"> <li>a) there is no company in Indonesia, which could handle the insurance risks of the object in question .</li> <li>b) There is no insurance company in Indonesia which wants to carry out insurance coverage of the object in question.</li> <li>c) The owners of insurance objects in question are not Indonesian citizens or Indonesian legal entities.</li> </ul>	<ul style="list-style-type: none"> <li>Indonesian Shipping Act N° 2 of 1992.</li> <li>Code of Commerce Part IX and X.</li> </ul>
IRAQ	The writing of non-admitted cover is tolerated given the current political situation	<ul style="list-style-type: none"> <li>Marine cargo business for international operators who are working in Iraq on the reconstruction of the country is being written abroad.</li> <li>A draft insurance legislation has been prepared under which, when implemented, the local market will be opened to foreign insurers, and non-admitted insurance permitted to be transacted on an unqualified basis.</li> </ul>	Observer	-	<ul style="list-style-type: none"> <li>Insurance Business Regulation Act N° 10 of June 2005.</li> </ul>



FFSA/DMAT – FREEDOM OF INSURANCE – 08/2008

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IRAN	<b>Imports</b> , the purchase agreement for which has been concluded in Iran, or for which a letter of credit has been operated in Iran.	<ul style="list-style-type: none"> <li>• <i>De facto</i> compulsory insurance of imports since the state-owned banks will not open a letter of credit without sight of a cargo policy issued by an Iranian insurance company.</li> </ul>	Observer	-	<ul style="list-style-type: none"> <li>• Iran Insurance Act of 1937 as amended by other pieces of legislation.</li> </ul>
IVORY COAST	<b>Imports</b>	<ul style="list-style-type: none"> <li>• The insurance of cargo imports is compulsory.</li> </ul>	Member	Unbound.	<ul style="list-style-type: none"> <li>• Order N° 2007-478 of 16 May 2007</li> </ul>
JORDAN	<b>Exports</b>	<ul style="list-style-type: none"> <li>• For imports, the customs authorities require a local insurance policy even if cargo was shipped on a CIF basis. If no local policy is presented, they levy an amount of 1% as national insurance premium to calculate the customs duty.</li> <li>• As cover on CIF terms terminates at the Jordanian port/border, land transit insurance cover is bought by importers under a separate policy.</li> <li>• Some exports are sent FOB.</li> </ul>	Member	Unbound	<ul style="list-style-type: none"> <li>• Insurance Regulatory Act n° 33, 1999.</li> </ul>
KENYA	<b>Imports</b> (in theory)	<ul style="list-style-type: none"> <li>• In practice a large volume of imported cargo enters Kenya on a CIF basis.</li> <li>• The insurance of marine cargo imports is compulsory.</li> </ul>	Member	Unbound except for aviation, marine and engineering.	<ul style="list-style-type: none"> <li>• Sections 19 &amp; 20 of Insurance Act Chapter 487, 1987.</li> </ul>
LAOS	<b>Imports Exports</b>	<ul style="list-style-type: none"> <li>• The law has been extensively disregarded for many years.</li> <li>• Landlocked country.</li> </ul>	Observer		<ul style="list-style-type: none"> <li>• Article 37 of the Insurance Law 1990.</li> </ul>



FFSA/DMAT – FREEDOM OF INSURANCE – 08/2008

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<b>LIBYA</b>	<b>Imports</b>	<ul style="list-style-type: none"> <li>Penalties for non-compliance include fines of up to LYD 100,000 (USD 78,000), and/or up to 6-month imprisonment.</li> <li>Exception is possible when the risk cannot be covered by any company in the local market.</li> <li>Insurance of marine cargo imports is compulsory.</li> </ul>	Observer, but application for membership received		<ul style="list-style-type: none"> <li>Insurance law N° 3 of 2005.</li> <li>Ordinance N° 75-002 of 1975.</li> </ul>
<b>MALAYSIA</b>	<b>Tax Incentive</b>	<ul style="list-style-type: none"> <li>Double tax deduction for premiums offered to insurance buyers who arrange insurance for imports with insurance companies registered in Malaysia.</li> <li>Such tax incentives do not seem to have produced much stimulus to the local market.</li> </ul>	Member	Unbound	<ul style="list-style-type: none"> <li>Insurance Act 1996.</li> </ul>
<b>MALI</b>	<b>Imports</b>	<ul style="list-style-type: none"> <li>Exemption possible in the case of major risks beyond the capacity of the local market.</li> <li>Insurance of marine cargo imports is compulsory.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Law n° 81-78/AN.RM of 15 August 1981.</li> <li>Law n° 85-37/AN.RM of 14 May 1985.</li> <li>Decree n° 314/PG.RM of 5 December 1983.</li> <li>Order n° 3364/MF.DNTCP of 14 July 1984.</li> <li>Code CIMA, Art. 278, effective 1995.</li> </ul>
<b>MAURITANIA</b>	<b>Imports</b> more than MRO 500,000 (USD 1,880).	<ul style="list-style-type: none"> <li>Insurance of imports compulsory</li> <li>The obligation is not always respected and much cargo arrives under CIF terms without major objections from the customs services.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Law 93/40 of 20 July 1993 as modified by Order 2007 of 26 April 2007..</li> </ul>





**FFSA/DMAT – FREEDOM OF INSURANCE – 08/2008**

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<b>MOROCCO</b>	<b>Imports</b>	<ul style="list-style-type: none"> <li>• CIF contracts are possible</li> <li>• for engineering products in the frame of turnkey contracts, oil products, forest products and when goods are financed outside for cross-border consumption,</li> <li>• in the case of free-trade agreements.(The agreement with the European Union has not been enforced yet),</li> <li>• exemptions are possible subject to previous agreement by the Ministry of Finance.</li> </ul>	Member	Unbound.	<ul style="list-style-type: none"> <li>• Article 162 of law N° 17-99 promulgated on 3 October 2002 as amended by law N° 39-05 of 2006.</li> <li>• Instruction N° 14 (Exchange Control Agency) of October 2006.</li> </ul>
<b>MYANMAR</b>	<b>Imports Exports</b>	<ul style="list-style-type: none"> <li>• Many imports are purchased CIF and most exports are sold FOB.</li> <li>• Insurance for organisations where a state organisation or enterprises holds 50% or more of the equity must be arranged with Myanma Insurance Corporation unless classes of insurance sought are not normally written by Myanma Insurance.</li> <li>• Special exemption is required from the ministry before arranging insurance with another company.</li> <li>• Myanma Insurance Corporation is currently the only licensed insurance company in Myanmar.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>• Foreign Exchange Regulation 1947.</li> <li>• Myanmar Insurance Law of 1993.</li> <li>• Foreign Investment Law, Chapter 8/19.</li> </ul>
<b>NICARAGUA</b>	<b>Imports</b>	-			<ul style="list-style-type: none"> <li>• Law N° 227 (Reforma a la ley general de instituciones de seguros) dated 4 July 1996 (La Gaceta N° 150 de 12 de Agosto de 1996).</li> </ul>



FFSA/DMAT – FREEDOM OF INSURANCE – 08/2008

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<b>NIGER</b>	<b>Imports</b>	<ul style="list-style-type: none"> <li>Landlocked country.</li> <li>Insurance of marine cargo imports over XOF 5M (USD 11,040) is compulsory.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Ordinance N° 85-15 of May 23, 1985.</li> <li>Decree N° 85-52 of May 23, 1985.</li> <li>Code CIMA, Art. 278, effective February 1995.</li> </ul>
<b>NIGERIA</b>	<b>Imports</b>	<ul style="list-style-type: none"> <li>Exemptions are possible when risks cannot be placed with an insurer registered in the country by reason of exceptional nature.</li> <li>Insurance of marine cargo imports is compulsory.</li> </ul>	Member	b) All imports into Nigeria are to be insured locally by insurance companies registered in Nigeria.	<ul style="list-style-type: none"> <li>Insurance Act n° 1 of 2003.</li> </ul>
<b>OMAN</b>	<b>Imports Exports</b>	<ul style="list-style-type: none"> <li>Imports are often purchased CIF.</li> </ul>	Member	Unbound.	<ul style="list-style-type: none"> <li>Royal decree 12/79, effective March 1979.</li> <li>Circular N° 2/2004 of 24 December 2004.</li> </ul>
<b>PAKISTAN</b>	<b>Imports</b>	<ul style="list-style-type: none"> <li>All imports cargo has to be insured domestically in local currency.</li> <li>Exemptions are possible</li> </ul>	Member	Unbound	<ul style="list-style-type: none"> <li>Insurance Ordinance 2000.</li> </ul>
<b>PAPUA/NEW GUINEA</b>	<b>Exports</b>	<ul style="list-style-type: none"> <li>In practice this is not always the case in spite of the commissioner of insurance's best efforts to monitor the placing of insurance. The insurance of imports depends on the terms of trade.</li> <li>Exemption may be granted by the commissioner of insurance for insufficient capacity of the domestic market or in the national interest</li> </ul>	Member	No schedule of specific commitments.	Insurance Act of 1995 and supplementary regulations.



FFSA/DMAT – FREEDOM OF INSURANCE – 08/2008

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<b>QATAR</b>	Only <b>export &amp; import business of government-owned enterprises</b> is reserved for national companies	<ul style="list-style-type: none"> <li>Imports are generally insured in Qatar as the claims handling can be carried out by a local company.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Article 44 of Insurance Decree n° of 1966.</li> </ul>
<b>RUSSIA</b>	-	<ul style="list-style-type: none"> <li>Imported cargoes are often insured outside Russia. In this case, in the event of loss, there are difficulties over remitting the claims amount to a local insured. As non-admitted insurers are involved, such claims payments are not recognized as insurance transactions et are subject to tax.</li> </ul>	Observer	-	<ul style="list-style-type: none"> <li>Law on insurance of November 1992 and amendements..</li> <li>Civil Code of arch 1996</li> </ul>
<b>RWANDA</b>	<b>Imports Exports</b>	-	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Laws of 28 October 1977</li> </ul>
<b>SENEGAL</b>	<b>Imports Exports</b>	<ul style="list-style-type: none"> <li>Importers may insure their goods outside Senegal when risks are beyond de capacity of the local market.</li> </ul>	Member	All imports of goods and merchandise directly for trade or industrial purposes must be covered by insurance taken out with one of the entities approved for such purpose in Senegal.	<ul style="list-style-type: none"> <li>Law 83-47 of February 18, 1983.</li> <li>Decree 83-1201 of November 24, 1983.</li> <li>Code CIMA, Art.278, effective February 1995.</li> </ul>
<b>SERBIA</b>	<b>Imports Exports</b> when carried at the risks of a domestic legal entity or person	<ul style="list-style-type: none"> <li>Private trading company take little interest in insurance and are content to export FOB and import CIF.</li> </ul>	Observer		<ul style="list-style-type: none"> <li>Insurance law of 24 May 2004, effective 29 May 2004.</li> <li>Decree on property and persons which may be insured with a foreign insurance company, entered into force on 8 June 2006.</li> </ul>



FFSA/DMAT – FREEDOM OF INSURANCE – 08/2008

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SIERRA LEONE	Local insurance of imports used to be compulsory.	No information available.	Member	Unbound.	<ul style="list-style-type: none"> <li>Section 76 of Insurance Act 1971.</li> <li>Act pf 15 April 1974.</li> </ul>
SOLOMON ISLANDS	Local insurance of imports used to be compulsory	No information available.	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Public notice pursuant to Section 10 (3) of the Insurance Act 1985.</li> </ul>
SRI LANKA	<b>Free</b> except for certain categories of garment shipments which must be insured locally.-	-	Member	Unbound except in the case of insurance of freight, where insurance is taken by the buyer or seller in accordance with contract.	<ul style="list-style-type: none"> <li>Regulation of insurance industry act 2000</li> </ul>
SUDAN	<b>Imports</b>	<ul style="list-style-type: none"> <li>Authorisation for non-admitted insurance is occasionally granted by the Supervisory Authority (ISA) in special circumstances. Insurance of marine imports compulsory.</li> <li>The insurance of marine cargo imports is compulsory.</li> </ul>	Observer	-	<ul style="list-style-type: none"> <li>Ministerial Order of March 13, 1970.</li> <li>Insurance supervision act 2001.</li> </ul>
SYRIA	<b>Imports</b>	<ul style="list-style-type: none"> <li>All imports must be insured with SIC (Syrian Insurance Company), at least for clause C cover.</li> </ul>	Applicant	-	<ul style="list-style-type: none"> <li>Decree of 1 July 1979.</li> <li>Article 11 of Legislative Decree n° 43 of 2005.</li> </ul>
TANZANIA	<b>Imports</b>	<ul style="list-style-type: none"> <li>This obligation could have been suppressed.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Insurance Act 1996.</li> <li>Insurance Regulations 1998</li> </ul>



FFSA/DMAT – FREEDOM OF INSURANCE – 08/2008

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THAILAND	Tax incentive	<ul style="list-style-type: none"> <li>Exemption of marine insurance export cargo premiums from VAT when insurance is taken out locally.</li> </ul>	Member	Unbound except for international marine, aviation and transit and all classes of reinsurance.	<ul style="list-style-type: none"> <li>Civil and commercial code.</li> <li>Non-life Assurance Act B.E. 2535 (1992).</li> <li>Transportation Act B.E. 2522 (1979).</li> </ul>
Togo	Imports	<ul style="list-style-type: none"> <li>Obligation is not always strictly respected.</li> <li>Insurance for imports is compulsory.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Law N° 87-07 and Decree N° 87-104 of June 3, 1987 (Cat. N° 2).</li> <li>Tax Code, Chapter 2, Article 865, Paragraph 4.</li> <li>Insurance Act of 1996 gazetted on 13 March 1998.</li> <li>Code CIMA, Art. 278, effective February 1995.</li> </ul>
TUNISIA	Imports valued at TND 3,000 (US 2,400) or more	<ul style="list-style-type: none"> <li>Insurance of marine cargo imports is compulsory.</li> </ul>	Member	The air, sea and land transport of goods for import must be insured in Tunisia.	<ul style="list-style-type: none"> <li>Law N° 80/88 of December 12, 1980.</li> <li>Decree N° 81-1596 of November 24, 1981.</li> <li>Law 99-2364 of 27 October 1999 which extends the list of cargoes excluded from compulsory insurance.</li> <li>Article 44 of the Insurance Code.</li> </ul>
UGANDA	Imports Exports	<ul style="list-style-type: none"> <li>Although not specifically stated in the statute, exports are, according to the Uganda Insurance Commission (UIC) also required to be insured by locally licensed insurance companies. Landlocked country.</li> </ul>	Member	No schedule of specific commitments.	<ul style="list-style-type: none"> <li>Insurance Statute of 1996 gazetted on 4 April 1996.</li> <li>Marine Insurance Act 2002.</li> </ul>
VENEZUELA	Only land transit of marine cargo (imports & exports)	<ul style="list-style-type: none"> <li>The Supervisor may give permission to insure overseas.</li> </ul>	Member	Unbound	<ul style="list-style-type: none"> <li>1994 Insurance Law published in <i>Caceta Extraordinaria</i> N° 4,865 of 8 March 1995.</li> </ul>



**FFSA/DMAT – FREEDOM OF INSURANCE – 08/2008**

Country	Local Insurance Compulsory for/other barriers	Market Practice	WTO Membership	MAT Cross-border and Consumption commitments under GATS	Domestic Insurance Law
YEMEN	<b>Imports Exports</b>	<ul style="list-style-type: none"> <li>• Exemption from the requirement to insurance cargo locally can be obtained by the payment of an additional duty to customs of 3% of the cargo value.</li> <li>• Compliance with the regulation is not total, especially in respect of cargo imported on a CIF basis.</li> <li>• The insurance of import and export cargo is compulsory.</li> </ul>	Observer	-	<ul style="list-style-type: none"> <li>• Memo by the Ministry of Commerce &amp; Industry.dated December 16, 1980. Ref. 5060/9.</li> <li>• Yemeni Maritime Law N° 15 of 1994.</li> </ul>

Sources : Insurance Market Reports of Axco and Cesam’s AverageAgents.