

Insurance Agency License

Afghanistan Insurance Office

MoF

Pashtoonistan Watt

Telephone number: 0202103280

Insurance Law of Afghanistan

Documentation required:

1. Application letter from the investor.
2. CVs of the Board of Directors of the proposed company.
3. Work/business Plan of the investment project.
4. Receipt of fee payment from the Da Afghanistan Bank.
5. For foreigners: certificate issued in the home country which shows the investor(s)' financial stability, no outstanding tax liabilities, and a clean background.

The process is the same for Afghans and internationals but a foreigner must have a confirmation letter from an insurance company in his/her home country. In the letter it should be acknowledged that the investor has a clear criminal background and is financially viable.

The process takes from one week to an average of ten days, to longer depending on the diligence of the investor. The license contains the signature of the Afghanistan Insurance Commissioner

Cost: \$200 plus 2,500 Afs. Miscellaneous fees.

The license must be renewed annually; the renewal process is done only by writing "renewed" and stamping on the old license. The renewal process is free and takes between three and seven days.

Step by step process of acquiring the license:

1. The applicant applies to the Afghanistan Insurance Office (AIO).
2. The application is reviewed by the AIO.
3. Working/business plan and the CVs of board of directors are reviewed.
4. The investor provides a receipt to show that the fee has been paid into the MoF account at the bank.

5. After completion of above steps and assurance about the accuracy information provided the AIO issues the license