

## Banking and Finance News

### New requirements for registration as Insurance Brokers and Claims Adjusters

The Superintendence of Insurance through Resolution SS.SG. No 168/23 dated August 9, 2023, has expanded Article 4, item e) of Annex No. 1 of Resolution No. 14/96, which establishes the requirements for legal entities to operate as insurance brokers or claim adjusters in the insurance industry.

Pursuant to said extension, legal entities wishing to operate as insurance brokers or loss adjusters shall, in addition to attaching to their application for registration or renewal, prove the suitability required by the Insurance Law of their administrators and legal representatives by means of any of the following requirements:

- i. Proof of academic training (undergraduate degree) and work experience in the insurance or financial field for at least 5 years;
- ii. Proof of compliance with Article 2 - literal g) foreseen for registrations, of Annex 1 of Resolution No. 14/96, Annex 1; or
- iii. Proof of work experience in the insurance or financial field, in positions of Executive and/or Senior Management, for at least 10 years.

## Contact



**Cynthia Fatecha**  
Partner  
cfatecha@vouga.com.py  
+595 21 202049



**Carlos Vouga**  
Partner  
cvouga@vouga.com.py  
+595 21 202049