

Banking and Finance News

Update to the registration regime for insurance intermediaries in Paraguay

Through Resolution SS.SG. No. 031/2026 dated January 30, 2026 (the "Resolution"), subsequently expanded by Resolution SS.SG. No. 117/2026 dated March 23, 2026, the Superintendence of Insurance (the "SIS") approved an update to the registration and license renewal regime for insurance intermediaries and loss adjusters, introducing relevant changes to the requirements, timelines, and conditions applicable to the performance of such activities in Paraguay.

Under the new regime, applications for registration and renewal must be submitted in accordance with the deadlines, periods, and conditions established by the SIS through its institutional web platform.

For this purpose, registration will be opened once per calendar year, subject to limited quotas defined in each call, while renewals may be opened four times per year. The opening periods will be communicated by Circular, and the authority will have up to sixty (60) calendar days from the closing of each period to decide on the approval or rejection of the applications.

All information and documentation submitted in connection with registration or renewal processes must be filed exclusively through the institutional platform and will be deemed to have the status of an affidavit, with the applicant being responsible for its truthfulness, accuracy, and completeness.

In addition, licenses will be valid for up to three (3) years, except in the case of first-time registration, where the SIS may establish a different term to align expiration dates with the renewal schedule.

As a new development, applicants are required to disclose, under affidavit and through the institutional platform, all digital profiles used for commercial purposes (including social media accounts, websites, or other digital channels), providing the corresponding links and confirming that no other profiles related to the regulated activity exist. Such profiles must be publicly accessible to allow monitoring by the authority, and any false, incomplete, or inaccurate information may result in the rejection of the application, without prejudice to applicable sanctions.

Additionally, through Resolution SS.SG. No. 117/2026, the SIS introduced transitional measures to facilitate the implementation of the new regime during the 2026–2027 period. Certain requirements are temporarily relaxed, allowing the submission of either surety bonds or professional liability insurance policies for agents and brokers, and deferring the requirement for valid licenses for signatories acting on behalf of legal entities until January 1, 2028.

Finally, the regulation provides that granted licenses may lapse one year after issuance if the agent, broker, or loss adjuster does not carry out activities related to the authorized business within that period, unless a duly justified reason is provided and accepted by the SIS.

Contact



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



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