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## **Banking and Payments Authority of Kosovo**

Pursuant to the authority given under Section 17.b of UNMIK Regulation No. 2001/24 date of October 1, 2001 on Amending UNMIK Regulation No. 1999/20, on Banking and Payments Authority of Kosovo and Section 3.3 of UNMIK Regulation No.2001/25 date of October 5, 2001 on Licensing, Supervision and Regulation of Insurance Companies and Insurance intermediaries,

For the purpose of execution Section 13 of UNMIK Regulation Nr. 2001/25

Governing Board of the Banking and Payment Authority of Kosovo, at the meeting held on March 28, 2002 adopt the following:

### **Supplementary Rule 5 S on the Licensing of Insurance Intermediaries**

#### **Section 1**

#### **Licensing of Additional Categories of Insurance Intermediaries**

##### **1.1 Rationale of these Supplementary Rules**

BPK recognizes the need and importance of the participation of insurance intermediaries other than agents, subagents and brokers in the development of a stable Kosovo insurance industry as it builds adequate local capacity.

##### **1.2 Scope of Rule**

This rule and the rules prescribed pursuant thereto apply to all applicants seeking license to carry on the business as an insurance intermediary of the types and categories not mentioned under Rule 5 of the BPK on Licensing of Insurance Intermediaries including, but not limited to, the following:

- a. Insurance Loss Adjusters/Surveyors**
- b. Surplus Lines Brokers**
- c. Reinsurance Brokers**

##### **1.3 Applicability of Rule 5 entered into force on 18 October 2001**

Unless, and to the extent that, specific provisions of the Supplementary Rules add, change or modify the terms, conditions, qualifications and/or requirements prescribed under the current rule (Rule 5), the provisions of Rule 5 on BPK Rule on Licensing of Insurance Intermediaries apply to all applicants seeking to carry on business as insurance intermediary under the Supplementary Rules.

## **Section 2 Additional Rules on the Licensing of Other Insurance Intermediaries**

The licensing of insurance intermediaries prescribed under this Rule cover the various types and categories of insurance intermediaries other than agents, sub-agents and brokers is subject to the specific rules as may be prescribed by the BKP under supplementary licensing rules consistent with Rule 5 and this Rule. Supplementary rules promulgated under this Rule shall be numbered as Rule 5 followed by an alpha modifier in sequence. The initial supplementary rules are identified and cited as follows:

- a. Rule 5A On Insurance Loss Adjuster/Surveyor**
- b. Rule 5B On Surplus Lines Broker**
- c. Rule 5C On Reinsurance Broker**

## **Section 3 Entry into Force**

This present rule shall enter into force on April 1, 2002.

David Weatherman  
Acting Managing Director