



BUSINESS REGISTER
GOVERNMENT MWALI

International Insurance

Under the **International Insurance Act 2005** it is possible to establish **international insurance business** from Mwali.

First it will be necessary to make an application to the Mwali International Services Authority. Applications should be made by Mwali companies already registered as IBC (International Business Company). Alternatively, an application for a new IBC and for the Insurance Licence may be made simultaneously. All applications must be submitted via Moheli Corporate Services Limited as the exclusive registered agent licenced by the Mwali International Services Authority.

Additionally, a qualified insurance manager, resident in Moheli, must be appointed. This service is provided by Moheli Insurance Services Limited.

The Authority can authorize either a General Insurance License, insuring different parties' risks, or a Restricted (Captive) Insurance Licence typically used for insuring the risks of related parties. In all cases a detailed business plan must be presented to the Authority for approval. The Authority must be convinced that sufficient diversification of risk is achieved and that prudent standards are being maintained. Annual reports and accounts must be filed with the Authority.

The advantage of Insurance Licencing in Moheli is that routine applications are typically approved within 7 working days. The regulator's policy is to be accessible to clients' requirements at all times.

Moheli Corporate Services Limited can advise on all aspects of the procedure from start to finish and can provide a full captive management service. We also welcome cooperation with insurance management professionals.