



الإمارات العربية المتحدة
UNITED ARAB EMIRATES
هيئة التأمين
INSURANCE AUTHORITY



Insurance Authority United Arab Emirates

Financial Reporting Forms (eForms)

Company Endorsements

General Directions and Notes

1. Company management (i.e., Chairman of the Board of Directors or equivalent and General Manager or equivalent) endorsements may be required (as directed by the Insurance Authority), on either an annual or quarterly basis, for any of the following items as specified in the Financial Regulations:
 - Investment Risk Analysis Report Section (1), Article (10)
 - Solvency Capital Requirement Section (2), Article (9)
 - Financial Condition Report Section (2), Article (10)
 - Technical Provisions Section (3), Article (5)
 - Annual & Quarterly Financial Statements Section (7), Article (3)
2. To fulfill the endorsement requirements of the Insurance Authority, only a short letter is required. At a minimum, the letter must briefly describe what is being endorsed in English and Arabic, it must clearly identify the individual providing the endorsement, and it must be signed, dated and stamped. The original letter must be kept by the Company and be available for inspection by the Insurance Authority. A PDF copy of the final signed letter must be submitted by the Company along with the Financial Reporting Forms (eForms).
3. It is permissible, but not required, to include other responsible persons (e.g., Chief Financial Officer) as a signatory to the endorsements for the Annual Report and financial reporting forms.
4. It is permissible (if convenient), but not required, to combine the letter from the Company with the letter from the External Auditor and/or the letter from the Actuary.
5. A Sample Letter is included below for illustration purposes, but the Company is free to amend as needed, to include only the relevant portions, and to include additional details, exhibits, etc. that they feel the Insurance Authority should be advised of.

Sample Letter

The following letter can be copied to the Company's letterhead and used as a **guide** to completing the endorsement requirement. It is the responsibility of the Company to word the actual letter to fully explain what they are endorsing and the scope of their work.

H.E. Ebrahim Obaid Al Zaabi
Director General
Insurance Authority
P.O. Box 113332
Abu Dhabi
United Arab Emirates

سعادة / ابراهيم عبيد الزعابي
مدير عام هيئة التأمين
ص.ب (113332)
أبو ظبي
الإمارات العربية المتحدة

RE: Quarterly Financial Reporting Forms (eForms) for [Full Company Name]

On behalf of the [Full Company Name] (the "Company") Board of Directors, I endorse the accompanying Financial Reporting Forms as of and for the quarter ending [Evaluation Date] in the file [filename] dated [file date] as follows:

Endorsement:

الإقرار:

We have reviewed the investment portfolio, strategy and management process and confirm that they are in compliance with the Financial Regulations.

لقد قمنا بمراجعة المحفظة الاستثمارية واستراتيجية الاستثمار وعملية إدارة الاستثمار ونؤكد انه تم الامتثال للتعليمات المالية.

We have reviewed the data and calculations with respect to the Solvency Margin requirements and confirm [that no increase to the level of own funds is required] OR [that a realistic recovery plan will be submitted within 30 days from the date of this letter to re-establish the level of own funds to achieve compliance with the Minimum Capital Requirement (MCR) and the Solvency Capital Requirement (SCR) within six months of the date of this letter and to achieve compliance with the Minimum Guarantee Fund (MGF) within three months of the date of this letter].

لقد قمنا بمراجعة البيانات وآلية الاحتساب بما يخص متطلبات ملاءة رأس المال ونؤكد [عدم الحاجة لزيادة في الأموال الذاتية للشركة] أو [أنه سيتم تزويد هيئة التأمين بخطة تصويب واقعية خلال (30) يوماً من تاريخ هذا الكتاب لزيادة الأموال الذاتية وبما يفي بمتطلب ملاءة رأس المال (SCR) ومتطلب الحد الأدنى لرأس المال (MCR) خلال ستة أشهر من تاريخ هذا الكتاب وبما يفي بمتطلبات المبلغ الأدنى للضمان (MGF) خلال مدة ثلاثة أشهر من تاريخ هذا الكتاب].

We have reviewed the Financial Condition Report dated [FCR Report Date] and confirm that it has been discussed by the Board of Directors and appropriate actions are being taken.

لقد قمنا بمراجعة تقرير الوضع المالي بتاريخ (تاريخ تقرير الوضع المالي) ونؤكد أنه تم مناقشته في مجلس الإدارة وتم اتخاذ الاجراءات المناسبة.

We have reviewed the actuarial estimates of the technical provisions and confirm that they have been discussed by the Board of

لقد قمنا بمراجعة التقديرات الاكتوارية للمخصصات الفنية ونؤكد أنه تم مناقشتها في مجلس الإدارة.

Company Endorsements

Directors.

Endorsed by:

[Full Name]
Chairman of the Board of Directors

Dated

[Seal]

We have prepared the Annual Report for the Insurance Authority in conjunction with our annual financial statements and confirm that they are in compliance with the Financial Regulations.

لقد قمنا بإعداد التقرير السنوي لهيئة التأمين بما يتوافق مع البيانات المالية السنوية ونؤكد امتثالهم للتعليمات المالية.

Signed by:

[Full Name]
Chairman of the Board of Directors

Dated

[Full Name]
General Manager

Dated

[Seal]