

STATUTORY INSTRUMENTS SUPPLEMENT

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S T A T U T O R Y I N S T R U M E N T S

2023 No. 88.

The Insurance (Minimum Premium and Maximum Commission Rates) (Amendment) Regulations, 2023

(Under section 64 of the Insurance Act, 2017, Act 6 of 2017)

IN EXERCISE of the powers conferred upon the Authority, and in consultation with the Minister responsible for finance, these Regulations are made this 4th day of September, 2023.

1. Title

These Regulations may be cited as the Insurance (Minimum Premium and Maximum Commission Rates) (Amendment) Regulations, 2023.

2. Amendment of S.I. No. 26 of 2023

The Insurance (Minimum Premium and Maximum Commission Rates) Regulations, 2023 are amended by substituting for Schedule 2 the following—

“SCHEDULE 2

Regulation 3(2)

**MAXIMUM COMMISSION RATES FOR INSURANCE
INTERMEDIARIES**

No.	CLASS OF INSURANCE	MAXIMUM RATES	
1.	All risks	20%	
2.	Bonds	Customs bonds	20%
		All other bonds	20%
		Regional Customs Transit Guarantee (RCTGS) Bonds	15%
3.	Burglary	20%	
4.	Contractors - all risks	20%	
5.	Engineering classes	20%	
6.	Employers liability	20%	
7.	Fidelity guarantee	15%	
8.	Fire classes	25%	
9.	Consequential Loss	Fire – consequential loss	25%
		Engineering-consequential loss	20%
10.	Goods in transit/marine	17.5%	
11.	House owners/holders	House owners	22.5%
		Householders	22.5%
12.	Cash in transit	20%	
13.	Motor - comprehensive	13%	
14.	Motor third party	10%	
15.	Personal accident	20%	

16.	Plate glass	20%
17.	Professional indemnity	20%
18.	Public liability	20%
19.	Medical	10%
20.	Aviation	10%
21.	Golfers	20%
22.	Travel	20%
23.	Workers compensation	20%

DR. ISAAC NKOTE NABETA,
*Chairperson of the Board of Insurance
Regulatory Authority of Uganda.*