



# National Bank of Rwanda Banki Nkuru y'u Rwanda

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*The Governor*

## PUBLIC NOTICE

### LIFTING OF MORATORIUM ON LICENSING OF INSURANCE COMPANIES

In February 2017, the National Bank of Rwanda placed a moratorium on the licensing of new insurers in order to prioritise reforms aimed at streamlining business conduct and strengthening financial soundness and stability of the sector.

Considering the reforms undertaken to date including enhancements to the legal, regulatory and supervisory frameworks, corporate governance, and recapitalization which positively impacted the insurance sector's financial performance;

Considering also the aspirations of the Kigali International Financial Center;

The National Bank of Rwanda informs the Public that the existing moratorium on the licensing of New Insurance Companies will be lifted effective **January 1, 2022**. New entrants into the market will be required to comply with the licensing requirements especially demonstrating the value addition to the sector through innovative products, services and distribution channels with the objective of increasing the level of Insurance inclusiveness and uptake in the country.

For more information, please contact the National Bank of Rwanda on +250788199000 or email [info@bnr.rw](mailto:info@bnr.rw).

**Done at Kigali, December 9, 2021**

**RWANGOMBWA John**  
Governor

