



THE INSURANCE COMMISSION
OF THE BAHAMAS

NOTICE

TO: Foreign Adjusters, Insurance Companies and Adjuster Firms

FROM: Michele C.E. Fields, Superintendent of Insurance

DATE: October 12, 2016

SUBJECT: Utilization of Foreign Adjusters

The Insurance Commission of The Bahamas (“the Commission”) wishes to advise that in light of the recent catastrophe of Hurricane Matthew, in accordance with Insurance (General) Regulations, 2010, regulation 119A, a registered insurance company, independent adjuster or public adjuster may utilize the services of a foreign adjuster.

In accordance with section 122 of the Insurance Act, 2005, foreign Intermediaries, including foreign adjusters may not provide services directly to the local market. Foreign adjusters must provide services through an insurance company or adjusting firm which is registered with the Commission.

Where a registered insurance company or registered adjusting firm plans to utilize the services of foreign adjusters as a result of Hurricane Matthew, the following is required:

- The registered insurance company or adjusting firm must submit a list of the foreign adjusters to the Commission in advance.
- The registered insurance company or adjusting firm must apply to the Department of Immigration for a short-term work permit for the foreign adjuster.

The registered insurance company or adjusting firm must take responsibility for the performance of the Foreign Adjuster. The Commission will rely on the registered insurance company or adjusting firm to ensure that the Foreign Adjuster working on their behalf is adequately qualified and supervised.

For a complete listing of registered Insurance Companies and Registered Adjusting Firms please visit the Commission’s website at www.icb.gov.bs.