



The Governor

NOTICE TO THE GENERAL PUBLIC

WARNING TO THE PUBLIC REGARDING UNLICENSED FINANCIAL SERVICES PROVIDERS – THE CASE OF HOREBU MICRO INSURANCE Plc

It has come to our attention that some companies are purporting to provide different micro-insurance services while they are not licensed by the National Bank of Rwanda.

The National Bank of Rwanda, as the regulator and supervisor of Insurance business, reminds the general public that Insurance is a regulated and supervised business as mandated by the Law N°48/2017 of 23/09/2017 governing the National Bank of Rwanda as amended to date as well as the Law N° 030/2021 governing the organization of insurance business.

Further reference is made to Article 4 of the Regulation No 2100 /2018 – 00012 [614] of 12/12/2018 governing the organization of Micro Insurance Business which states, “No person shall use, in any language, the word “Micro Insurance” in its corporate name, trade name, signage or advertisement, or in any other derivative that can indicate or be perceived as related to Micro Insurance Business without being licensed or authorized as dedicated Micro Insurer, an Insurer offering Micro Insurance products or a Micro Insurance intermediary”.

Per the aforementioned Laws and regulation, the National Bank of Rwanda takes this opportunity to warn the public against dealing with any unlicensed micro insurance company; a case in point being **HOREBU MICRO INSURANCE PLC**. HOREBU MICRO INSURANCE Plc is not a licensed Micro Insurance Company, and as such, any person that deals with the above-mentioned company does so at his/her own risk.

The public is further reminded to only deal with licensed Financial Service Providers (FSPs) notably Insurance Companies, Micro Insurance Companies, Insurance Brokers, Pension Schemes, Banks, Microfinance Institutions, Payment Service Providers, Forex Bureaus, and non-deposit taking Financial Institutions. The list of licensed FSPs is available on the NBR website www.bnr.rw.

Please do not hesitate to contact us at info@bnr.rw or +250788199000 should you require any additional information and/or clarification.

Done at Kigali on September 17, 2021.



RWANGOMBWA John
Governor