

Admission requirements and rules of conduct – membership

Adopted at the General Meeting of Members of 10 December 2018

Admission requirements

Subject	Insurers	Brokers	Authorised Underwriting Agents
Financial Supervision Act [Wet op het Financieel Toezicht (WFT)]	DNB licence Foreign-based companies from EC member states: notification	AFM licence Foreign-based brokers from EC member states: notification	AFM licence Foreign-based agencies: licence as well
e-ABS / Sanctiepl@tform	Compulsory purchase and use	Compulsory purchase and use	Compulsory purchase and use
Professional liability		Required minimum limits €5 million per claim and €10 million per year. Annual proof required of policy being effective	Required minimum limits €5 million per claim and €10 million per year. Annual proof required of policy being effective
Solvency			Equity capital €125,000 min. Audit certificate to be submitted annually
Quality/Knowledge		Endorsing and having provided for implementation of BIPAR Principles	
		At least one member of the management team is Registered Insurance Broker (RMiA)	
	Senior underwriters, senior placement brokers and senior claims consultants hold insurance certificates relating to the insurance class(es) in which they are active. Prospective / Junior underwriters, junior placement brokers and junior claims consultants must have obtained said certificates within 4 years of their employment.		

