PUBLIC ANNOUNCEMENT

THE CONDUCT OF INSURANCE BUSINESS ON A CASH-AND-CARRY BASIS

The Rwanda Insurers Association (ASSAR) would like to inform the general public and all stakeholders the legal and regulatory requirements governing the payment of insurance premiums and the conduct of insurance business in Rwanda.

In this regard, ASSAR draws the attention of all stakeholders to **Law No. 030/2021 of 30 June 2021** governing the organization of insurance business, particularly **Article 113**.

> ***Article 113 of Law No. 030/2021: "The insurance premium is paid during the period provided for in the insurance contract. There is no insurance without payment of premium."***

The Rwanda Insurance Association (ASSAR) reminds the general public and all sector stakeholders that insurance business in Rwanda must be conducted strictly on a **cash-and-carry basis**.

While regulatory provisions allow corporate clients a 30-day settlement period for payment processing, ASSAR emphasizes that any corporate client exceeding this window will be reported to the Credit Reference Bureau (CRB) as a defaulter. Clients whose premiums remain unpaid beyond the applicable regulatory period shall be granted **30 days starting from Sept 15th up to October 15th, 2026** to settle the outstanding amount. Failure to do so will result in CRB reporting as a defaulter.

Insurance brokers and agents are advised to ensure that clients are fully informed of this requirement at the inception of the placement process. ASSAR urges all market participants to refrain from unauthorized credit arrangements or commitments that contradict these regulatory guidelines.

We appreciate the continued cooperation of all stakeholders as we work together to build a sound, transparent, and sustainable insurance sector in Rwanda.

On Behalf of Rwanda's Insurance Association (ASSAR)

ASSOCIATION DES ASSUREURS DU RWANDA
ASSAR

Pamela UMUTESI 09,September,2026
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