



CENTRAL BANK OF LIBERIA

Directive #: CBL/ID/DIR/001/2025

Concerning Insurance Companies Issuing Bonds Sufficient to Cover Assets

The Central Bank of Liberia (CBL) hereby issues the following Directive concerning the Certification of Assets by Insurance Companies.

Pursuant to Chapter 10.1 Subsection 1 (a & b) of the Insurance Act of 2013, that authorized the Authority to request insurers “to provide specified information or information of a specified description; or to produce specified documents or documents of a specified description”, has approved the below procedures for **Certification of Assets** for bond issuance:

1. That the Executive Governor of the Central Bank of Liberia directs all bond issuing insurers to seek written clearance from the Insurance Department prior to issuing **ALL COURT** bond(s) in the Republic of Liberia.
2. That all Insurance Companies interested in issuing bonds present their notarized certified audited financial statements to the Insurance Department for verification and assessment.
3. That the insurer presents an updated certified outstanding bonds listing to the Insurance Department of all bonds issued prior to the issuance of any new bonds.



CENTRAL BANK OF LIBERIA

4. Having met requirements 1-3, CBL can now issue the Certification of Assets considering the cumulative total bonds issued to the qualified insurer.

This Directive takes immediate effect upon issuance and shall remain in force until otherwise advised by the Authority.

Issued this 16th Day of May 2025

Signed:

A handwritten signature in black ink, appearing to read "H. Saamoi", is written over a large, faint watermark of the Central Bank of Liberia logo.

Henry F. Saamoi
Executive Governor