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NATIONAL BANK OF ETHIOPIA  
ADDIS ABABA

TELEGRAPHIC ADDRESS  
NATIONBANK  
TELEX 21020  
CODES USED  
PETERSON 3<sup>rd</sup> & 4<sup>th</sup> ED.  
BENTLEY'S 2<sup>nd</sup> PHRASE  
A. B. C. 6<sup>th</sup> EDITION

PLEASE ADDRESS ANY REPLY TO  
P.O. BOX 5550  
ADDIS ABABA

LICENSING AND SUPERVISION OF INSURANCE BUSINESS  
EMERGENCY TRAVEL HEALTH INSURANCE  
Directive No. SIB/28/2004

Whereas, the Schengen States of Europe have decided that foreigners planning to travel to these states shall produce an Emergency Travel Health Insurance Policy as part of the requirements to obtain entry visa of these states;

Whereas, the Bank is cognizant of the fact that free movement of Ethiopian nationals to Schengen States should not be hindered by the decision of the States;

Now, therefore, the Bank has issued these directives pursuant to the authority vested in it by Article 41 of the Monetary and Banking Proclamation No. 83/1994 and Article 8 of the Licensing and Supervision of Insurance Business Proclamation No. 86/1994.

1. Definition

1.1 **Emergency Travel Health Insurance:** for the purpose of these directives shall mean a policy which is not a general health insurance, and which covers medical treatment for acute emergencies while the person is in Schengen States, return transport of the patient and transfer of body in case of death while being in Schengen States on short term travel.

1.2 **Commission:** for the purpose of these directives is a receipt of money by a local insurer, which is licensed under the Licensing and Supervision of Insurance





Business Proclamation No. 86/1994, for services it renders as a commission agent by selling Emergency Travel Health Insurance Policy of a Schengen State Insurer.

1.3 Schengen States: The Schengen States include Austria, Belgium, France, Germany, Greece, Italy, Island, Denmark, Finland, Norway, Sweden, Luxemburg, Nederland, Portugal, Spain and other states of Europe whose membership to the Schengen States in the future shall be proven by the participating insurers;

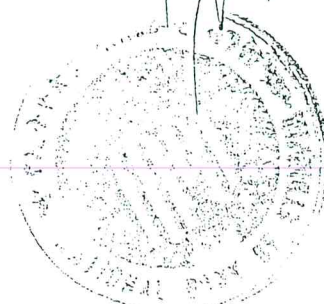
1.4 Bank: Shall mean the National Bank of Ethiopia.

## 2. Special Permission

2.1. An insurance company that is licensed in accordance with the Ethiopian law is here by permitted to develop and issue its own Emergency Travel Health Insurance Policy or to act as an agent of an insurer licensed by or registered in a Schengen State to sell, the latter insurer's Emergency Travel Health Insurance Policy, on commission basis, to Ethiopian nationals who travel to these States for short stay.

2.2. The Ethiopian insurance company entering into an agency agreement with the said Schengen State insurer shall maintain appropriate documentation with respect to the licensing or registration of the insurer in a Schengen State and the terms and conditions of the agency agreement and make such documents available for inspection to the Bank.

2.3. The Ethiopian Insurance Company involved in developing and issuing its own Emergency Travel Health Insurance Policy shall submit to NBE its policy forms, premium rates and Reinsurance Treaties (if any) for same.



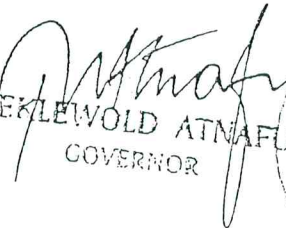
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National Bank of Ethiopia

3. Prohibition

No other person, organization, including all insurance intermediaries shall be permitted to act as an agent of the registered insurance company of a Schengen State to sell Emergency Travel Health Insurance Policy to Ethiopian nationals on commission basis or otherwise.

4. Effective Date

These directives shall come into force as of the 6<sup>th</sup> day of December 2004.

  
TEKLEWOLD ATMAJU  
GOVERNOR

