

# Timor-Leste Insurance Industry 2017-By Various Distribution Channels in the Timor-Leste Insurance Industry

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WiseGuyReports published new report, titled "The Timor-Leste Insurance Industry"

## Synopsis

'Governance, Risk and Compliance – The Timor-Leste Insurance Industry' report is the result of extensive research into the insurance regulatory framework in Timor-Leste.

It provides detailed analysis of the insurance regulations for life, property, motor, liability, personal accident and health, and marine, aviation and transit insurance. The report specifies various requirements for the establishment and operation of insurance and reinsurance companies and intermediaries.

The report brings together research, modeling and analysis expertise, giving insurers access to information on prevailing insurance regulations, and recent and upcoming changes in the regulatory framework, taxation and legal system in the country. The report also includes the scope of non-admitted insurance in the country.

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## Summary

The report provides insights into the governance, risk and compliance framework pertaining to the insurance industry in Timor-Leste, including:

- An overview of the insurance regulatory framework in Timor-Leste.
- The latest key changes, and changes expected in the country's insurance regulatory framework.
- Key regulations and market practices related to different types of insurance product in the country.
- Rules and regulations pertaining to key classes of compulsory insurance, and the scope of non-admitted insurance in Timor-Leste.
- Key parameters including licensing requirements, permitted foreign direct investment, minimum capital requirements, solvency and reserve requirements, and investment regulations.
- Details of the tax and legal systems in the country.



## Scope

- The report covers details of the insurance regulatory framework in Timor-Leste.
- The report contains details of the rules and regulations governing insurance products and insurance entities.
- The report lists and analyzes key trends and developments pertaining to the country's insurance regulatory framework.
- The report analyzes the rules and regulations pertaining to the establishment and operation of insurance businesses in the country.
- The report provides details of taxation imposed on insurance products and insurance companies.

## Key points to buy

- Gain insights into the insurance regulatory framework in Timor-Leste.
- Track the latest regulatory changes, and expected changes impacting the Timor-Leste insurance industry.
- Gain detailed information about the key regulations governing the establishment and operation of insurance entities in the country.
- Understand key regulations and market practices pertaining to various types of insurance product.

## Key Highlights

- The insurance industry of Timor-Leste is regulated by the Central Bank of Timor-Leste.
- Companies in Timor-Leste are subject to corporate income tax and capital gains tax at a rate of 10%.
- Composite insurance is not permitted in Timor-Leste.
- Non-admitted insurance is not permitted with a few exceptions.
- Motor third-party liability insurance is compulsory in Timor-Leste.

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