



Insurance Authority Board of Directors' Resolution No. (9) of 2020 on the Amendment of Some provisions of the Insurance Authority Board of Directors' Resolution No. (33) of 2019 Concerning the Regulation of the Committees for the Settlement and Resolution of Insurance Disputes

The Board of Directors of the Insurance Authority,

Having perused,

- Federal Law No. (6) of 2007 on the Establishment of the Insurance Authority and Organization of Insurance Operations, its amendments and its Executive Regulation;
- Insurance Authority Board of Directors' Resolution No. (33) of 2019 Concerning the Regulation of the Committees for the Settlement and Resolution of Insurance Disputes; and,
- Based on the proposal of the Director General of the Insurance Authority and approval of the Board of Directors of the IA,

Has resolved:

Article (1)

The definition of "**Beneficiary**" provided under Article No. (1) shall be amended to read as follows:

Beneficiary: The person for whom the insurance stipulates for his interest, an amount of money, a fixed payment, or other financial compensation in case an accident happened, or if the insured risk in the insurance contract is realized.



Article (2)

Additional paragraphs shall be added to the Article (5): having the numbers (4), (5), (6) and shall read as follows:

4. The subrogation of an Insurer (Company), by the amount paid as an insurance for a damage, in the place of the insured or the beneficiary for the rights of any of them before the third party causing the damage for which the insurer is liable or before the insurance company of the third party causing the damage under a legal subrogation right.

5. Claims between Insurance Companies and the adjustment of balances .

6. Claims between Insurance-Related Professionals and Insurance Companies.

Article (3)

1. Article No. (14) of the mentioned Insurance Authority Board of Directors' Resolution No. (33) of 2019 Concerning the Regulation of the Committees for the Settlement and Resolution of Insurance Disputes shall be cancelled.
2. Articles No. (15) to (27) shall be renumbered to be (14) to (26) respectively.

Article (4)

This resolution shall take effect as from the date of its issuance and shall be published in the Official Gazette.

Eng. Sultan bin Saeed Al Mansoori
Minister of Economy
Chairman of the Board of Directors of Insurance Authority
Issued in Abu Dhabi
Dated:12/3/2020

In Case there is any inconsistency between this translation and the Arabic version of these regulation, then the Arabic version shall prevail.