Guidelines for Private Health Insurance Schemes In Ghana

26th February, 2015
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BACKGROUND
The National Health Insurance Authority (NHIA) is mandated by National Health Insurance Act, 2012 (Act 852) to register, license and regulate Private Health Insurance Schemes (PHIS) in Ghana. In performing its regulatory functions the Authority registers, licenses and supervises the operations of PHIS in Ghana.

The law established two (2) types of private health insurance schemes:
   a) Private Mutual Health Insurance Scheme (PMHIS)
   b) Private Commercial Health Insurance Scheme (PCHIS)

GUIDELINES

Purpose
This guide is intended to provide the operators of PHIS with relevant information required for setting up and operating PHIS in Ghana.

TYPES OF PRIVATE HEALTH INSURANCE SCHEME (PHIS) POLICIES
A PHIS may underwrite all or any of the following insurance policies:

- **Duplicate**
  If an individual subscribes to a PHIS that offers coverage for health services included under the NHIS, the services offered by that PHIS serves as duplicate coverage. In this case, the individual remains covered by the NHIS but opts to buy and use private health insurance instead. However, if the individual uses the services of the PHIS, the cost of healthcare shall be **FULLY BORNE** by the PHIS.

- **Complementary**
  PHIS shall complement the NHIS benefit package by offering coverage for all or part of the cost of benefits **NOT** covered by the NHIS. In this context, members of PHIS can use either their NHIS card or their PHIS card to access service as and when necessary. However, the NHIS shall **ONLY** pay for services covered under its benefit package if the member uses the NHIS card.

- **Supplementary**
  Where a PHIS provides coverage for health services that are **NOT** covered by NHIS, then the services offered by that PHIS are supplementary. These could include services such as luxury care, long term care, elective care, complementary medicine or superior amenity services. The cost of these services shall be **FULLY BORNE** by the PHIS.

**NOTE:**
- In constructing the benefit package, the above roles must be clearly delineated for ease of monitoring.
- PHIS must construct and submit their benefit packages to NHIA for approval.
PRIVATE MUTUAL HEALTH INSURANCE SCHEMES

A PMHIS refers to a health insurance scheme operated exclusively for the benefit of its members. Any identifiable group of persons in Ghana may form and operate a PMHIS. It may be community-based, occupational as in associations or faith-based. PMHIS shall have individuals (natural persons) as their members and not corporate organisations. Under no circumstance should an employer take all employees to a mutual scheme. A PMHIS is social in character but is NOT entitled to subsidy from the National Health Insurance Fund.

Minimum Capital Requirement
A PMHIS is required to have a minimum capital requirement of One Million Ghana Cedis (GH₵1,000,000.00). The capital requirement refers to paid up initial subscription.

A start-up PMHIS shall furnish the Authority with a business plan that describes the proposed business and pro-forma statement of operations of the scheme for at least three (3) years. This plan should demonstrate satisfactorily, the scheme’s ability to remain solvent over the set period.

Reserve Fund
A PMHIS shall put 20% of the minimum capital required into a reserve fund. The Board may review the level of the reserve as and when appropriate. A PMHIS in conjunction with the Authority shall create and operate an escrow account into which the reserve shall be deposited and managed.

Withdrawal from the Reserve Fund
(1) In the event that a PMHIS suffers a substantial loss arising from liability to members or providers and the loss cannot reasonably be met from its available resources, the Board may, after ascertaining the nature of the claim, and on application made to it by the scheme, approve the withdrawal from the reserve of the scheme of an amount of not more than twenty-five percent (25%). The withdrawn amount shall be replaced by the scheme not later than one hundred and eighty (180) days after the date of withdrawal, failing which the Board may invoke Section 60 of Act 852.

(2) The reserve fund is the asset of the PMHIS but except as provided above shall be available to the scheme only in the event of the closure or winding up of the health insurance business for the discharge of the liabilities arising out of policies transacted by the insurer and remaining un-discharged at the time of the closure or winding up of the insurance business.
PRIVATE COMMERCIAL HEALTH INSURANCE SCHEME (PCHIS)
A PCHIS refers to a health insurance that is operated for profit based on market principles. Premiums are based on the calculated risks of particular groups and individuals who subscribe to it. Commonly, the ownership of the private commercial health insurance scheme resides with a company and shareholders.

Initial Capital Requirement
A PCHIS is required to have initial capital requirement of Five Million Five Hundred Thousand Ghana Cedis (GH¢5,500,000.00). The capital requirement refers to paid-up capital.

Security Deposit
A PCHIS shall in agreement with the Authority, open a Bank of Ghana (BoG) account and deposit a sum of Five Hundred and Fifty Thousand Ghana Cedis only (GH¢550,000.00) representing 10% of the initial capital required. The security referred to above shall be maintained throughout the period that the business of private commercial health insurance is carried on. The Board may review the level of the security deposit as and when appropriate.

Withdrawal from the Security Deposit
(1) Where a PCHIS suffers a substantial loss arising from liability to members and the loss cannot reasonably be met from its available resources, the Board may, after ascertaining the nature of the claim, and on application made to it by the scheme, approve the withdrawal from the security deposit of the scheme of an amount of not more than ten percent (10%). The withdrawn amount shall be replaced by the scheme not later than ninety (90) days after the date of withdrawal, failing which the Board may invoke Section 60 of Act 852.

(2) The security deposit is the asset of the PCHIS but except as provided above shall be available to the scheme only in the event of the closure or winding up of the health insurance business for the discharge of the liabilities arising out of policies transacted by the insurer and remaining un-discharged at the time of the closure or winding up of the insurance business.

REGISTRATION AND LICENSING
A company desirous of operating a health insurance scheme in Ghana shall apply for an operating license. An application for a license shall be made to the National Health Insurance Authority’s Head Office or Regional Office(s) in a form prescribed by the Board.
Qualification
A scheme does not qualify to apply to operate a private health insurance scheme unless it is registered and incorporated under the Companies Act, 1963 (Act 179) as a:

(a) limited liability company in the case of PCHIS or
(b) company limited by guarantee in the case of PMHIS

Name and Stated Object of PHIS
A PHIS shall during incorporation include in its name, “health insurance scheme”, “medical health insurance scheme”, “health scheme” or similar names and shall have as its sole object, the provision of health insurance.

Healthcare Providers
A PHIS shall NOT use the services of a healthcare provider or facility in the provision of its services unless the healthcare provider or facility has been licensed by the relevant agency and credentialed by the Authority, failing which the Board may invoke Section 60 of Act 852.

Intermediaries/Agents
A PHIS shall NOT use the services of an intermediary/agent for its operation unless the intermediary/agent has been licensed by the Authority.

Quality Assurance
A PHIS shall co-operate with the Authority to ensure quality assurance through post-credentialing monitoring.

GENERAL REQUIREMENTS
An application for registration and licensing to operate a PHIS shall be made to the Board in the prescribed form.

Registration Requirements
An application for registration and license to operate a PHIS shall be made to the Board in the prescribed form. A submitted application shall be processed within a minimum of 90 days by the Authority. An application for registration shall be submitted with the following:

1. Two copies of:
   a. The Constitution of PMHIS; or
   b. The Regulations of PCHIS

2. Certified true copy of certificate of incorporation
3. Certified true copy of certificate to commence business
4. A Business Plan, which must contain at the minimum:
(a) Detailed information on its governing body which shall be responsible for the direction of policies of the scheme and appointment of employees such as a principal officer/scheme manager (which may be an independent body corporate or a committee) and other officers who shall be responsible for the management of the scheme. In addition to the directors, shareholders and senior management staff of a PHIS must be “fit and proper” to hold the office. Refer to Appendices 5 and 6 for the requirements of the composition of boards and the “Fit and Proper” test forms.

PHIS shall have Corporate Governance Manuals drafted in line with standards prescribed by the Board. These standards shall guide how PHIS are governed. PHIS shall subsequently submit those draft Corporate Governance Manuals to the Private Health Insurance Schemes’ Oversight Committee for review.

PHIS shall promulgate their Governance Manuals within three (3) months of receipt of comments of the Committee.

After the promulgation of the Manual, any subsequent review of Manuals shall be submitted to the Private Health Insurance Schemes’ Oversight Committee for consideration.

(b) Proposed management and/or administrator.

Note: Where a PHIS intends to use the services of a third party manager/administrator (independent body corporate), this must be indicated in the business plan and a copy of the agreement to regulate this relationship shall be submitted to the Authority. The third party administrator shall be licensed by the Authority.

A PHIS CANNOT appoint a related party as a Third Party Administrator for an entity in which it has a business interest. A PCHIS shall NOT be managed by a Third Party Administrator. The Authority will assess the relationship between a Third Party Administrator and the schemes they manage by requesting for details of the governing structures in addition to other relevant information. PCHIS desirous of serving as Third Party Administrators to other schemes shall set-up a subsidiary company for the purpose and apply to the Authority for licensing.

(c) Statement of the proposed minimum number of persons to be covered by the scheme and the target market.

(d) Proposed NHIA credentialed healthcare providers and healthcare facilities to be used by the scheme.

(e) Proposed benefits package under the scheme.

(f) Proposed minimum contribution/premium for membership. These contributions/premiums should be actuarially determined and evidenced by an Actuary’s certificate. A PHIS shall disclose the methodology and assumptions
used in determination of premium. This must be described in such sufficient detail that another actuary qualified in the same practice area is able to evaluate it.

(g) Financial projections for the first three (3) years which must show the financial viability of the scheme.

(h) Marketing Strategy

(i) Investment strategy

(j) Exit strategy

(k) Target Market

(l) Risk Management Strategy which includes re-insurance

5. Any other relevant information that may be required.

FINANCIAL REQUIREMENTS

Private Mutual Health Insurance Schemes

*Minimum Capital Requirement*

A PMHIS is required to have initial paid up capital of **One Million Ghana Cedis (GH¢1,000,000.00)**

A start-up PMHIS shall furnish the Authority with a business plan that describes the proposed business and pro-forma statement of operations of the scheme for at least three (3) years. This plan should demonstrate satisfactorily the scheme’s ability to remain solvent over the set period.

*Reserve Fund*

A PMHIS shall put **twenty percent (20%)** of the initial paid up capital into a reserve fund. The Board may review the adequacy of the reserve in relation to the business of the PHIS as and when appropriate. A PMHIS in conjunction with the Authority shall create and operate an escrow account into which the reserve shall be deposited and managed.

*Withdrawal from the Reserve Fund*

In the event that a PMHIS suffers a substantial loss arising from liability to members or providers and the loss cannot reasonably be met from its available resources, the Board may, after ascertaining the nature of the claim, and on application made to it by the scheme, approve the withdrawal from the reserve of the scheme of an amount of not more than **twenty-five percent (25%)**. The withdrawn amount shall be replaced by the scheme
not later than one hundred and eighty (180) days after the date of withdrawal. Failure of which the Board may invoke Section 60 of Act 852.

**Private Commercial Health Insurance Schemes**

**Initial Capital Requirement**
A PCHIS is required to have initial paid up capital of **Five Million Five Hundred Thousand Ghana Cedis (GH¢5,500,000.00)**.

**Security Deposit**
A PCHIS shall in conjunction with the Authority, open a Bank of Ghana (BoG) account and deposit a sum of Five Hundred and Fifty Thousand Ghana Cedis only (**GH¢550,000.00**) representing **10% of the initial capital required**. The security referred to above shall be maintained throughout the period the business of private commercial health insurance is carried on. The Board may review the level of the security deposit as and when appropriate.

**Withdrawal from the Security Deposit**
(1) Where a PCHIS suffers a substantial loss arising from liability to members or providers and the loss cannot reasonably be met from its available resources, the Board may, after ascertaining the nature of the claim, and on application made to it by the scheme, approve the withdrawal from the security deposit of the scheme of an amount of not more than **ten percent (10%)**. The withdrawn amount shall be replaced by the scheme not later than **ninety (90) days** after the date of withdrawal. Failure of which the Board may invoke Section 60 of Act 852.

(2) The security deposit is the asset of the PCHIS, except as provided above and shall be available to the scheme only in the event of the closure or winding up of its business for the discharge of the liabilities arising out of policies transacted by the insurer and remaining undischarged at the time of the closure or winding up of the business.

**Contingency Fund**
In addition to the reserve fund and security deposit, PHIS are required to create and maintain a contingency fund to serve as a buffer in times of crises. This shall be **5%** of the net profit/income surplus.

**Regulatory Levy**
PHIS are required to charge a fee of **2.5% or GH¢10.00** (whichever is higher) on each life insured by the scheme as regulatory fee payable to the Authority. A PHIS shall cause this levy to be transferred intact to the Authority within one calendar month of collection failure of which the Board may invoke Section 60 of Act 852.
**Application fees**

An application for registration and licensing to operate a PHIS shall be processed upon payment of the applicable fees. Refer to Appendix 9 for the detailed fees.

**ISSUANCE OF LICENSE**

A PHIS may be issued with a license by the Board upon satisfaction of the requirements set out in Act 852 and as provided for in these guidelines.

**DISPLAY OF LICENSE**

A licensed PHIS shall display its license in a prominently visible place at its place of business to all members and the public.

**DATA PRIVACY AND SECURITY**

A PHIS shall ensure that its membership data collected and transmitted to healthcare providers as well as member data transmitted to it from healthcare providers shall be kept from unauthorized access. The Authority may provide guidelines for this requirement, however, in the absence of this, prudent industry standards shall be the guide.

**RENEWAL OF LICENSE**

A licence to operate a health insurance scheme expires **two years** from the date of issue and may be renewed for further periods of **two years** at a time.

- An application for renewal of a licence shall be made in the prescribed form and mailed or submitted to the Authority.

- An application for renewal of a licence shall be made **no later than three (3) months before the expiry of the licence**.

- Where an application for renewal is made and the licence expires before the Board determines the application, the licence shall be deemed to be in force until the application for renewal is determined.

**RENEWAL REQUIREMENTS**

The following shall be submitted with the application:

1. The names and particulars of members of the governing body of the scheme.
2. Details of the management team.
4. The NHIA **credentialed and non-credentialed healthcare providers** and **healthcare facilities** used by the scheme.
5. The current healthcare **benefits package/premium** under the scheme.
**Note:** A PHIS shall disclose the methodology and assumptions used in determination of premium. This must be described in sufficient detail that another actuary qualified in the same practice area could evaluate their rationality.

6. Audited financial statements. *Refer to Appendices 1, 2 and 3 for the formats for the submission of this report.*

7. Operational report *(Refer to page 14)*

8. Any other information that the Board may require

**NOTIFICATION OF CHANGES**

A scheme shall, within one (1) month of occurrence, notify the Authority in writing of a change in the appointment of senior executive personnel or technical operation of the scheme that occurs and of particulars relating to the change.

A scheme shall furnish the Authority with the essential information concerning its capitalization reserves and any other information as may be required by the Board.

**TRANSFER OF A LICENSED SCHEME**

A licensed PHIS shall NOT transfer its activities or operate its activities jointly with another scheme without the prior written approval of the Authority.

**COMPLAINTS SETTLEMENT**

A PHIS shall provide a procedure for settlement of complaints from its members and healthcare service providers. The procedure would include the recording, investigation and processes for settling complaints received from the members and healthcare service providers.

The scheme must ensure that members and healthcare providers are made aware of the existence of an *Adjudication Committee* set up by the Minister of Health under Act 852 to which they can submit complaints not settled or unsatisfactorily settled by the scheme or NHIA Board.

**ENFORCEMENT & SANCTIONS**

The Authority may take punitive action against any PHIS that violates or contravenes any provision of Act 852 and any other applicable enactments. Possible violations may include but shall not be limited to:

a) False statements in application for license

b) Falsification of documents

c) Conducting business without license or registration

d) Refusal to provide information when requested

e) Refusal to implement measures prescribed by the Authority.
f) Breach of members’ data privacy

g) Distribution of profits in violation of the law

h) Carrying on business other than Health Insurance

i) Non-payment of healthcare service providers or other claims.

j) Obstruction of duly authorised officer(s) of the Authority or any person(s) mandated by the provisions of Act 852.

CONVERSION OF SCHEMES

1. A Company Limited by Guarantee (Private Mutual)

By the Companies Code, 1963 (Act 179), a company limited by guarantee (Private Mutual) shall not be incorporated with the object of carrying on business for the purpose of making profits. In other words, a company limited by guarantee (Private Mutual) cannot be converted into a company limited by shares (Private Commercial). In an event that a private mutual scheme wishes to convert to a private commercial scheme, a new company has to be registered/incorporated as a company limited by shares.

2. A Company Limited by Shares (Private Commercial)

A. By the Companies Act, a company limited by shares (Private Commercial) may be converted into a company limited by guarantee (Private Mutual) if;

   i. There is no unpaid liability on any of its shares;

   ii. All its members agree in writing to such conversion and to the voluntary surrender to the company for cancellation of all the shares held by them immediately prior to the conversion;

   iii. New regulations, appropriate to a company limited by guarantee, are adopted by the company pursuant to section 22 of the Companies Act;

   iv. A member/members agree in writing to continue to use the assets of the company in the event of its being wound-up to an extent not less than the prescribed amount.

B. Upon delivery to the Registrar for registration of;

   i. A copy of the said new Regulations and of the special resolution adopting the same, and

   ii. A statutory declaration by a director and the secretary of the company
confirming that the condition of the preceding subsection above has been complied with.

The Registrar shall issue a new certificate of incorporation altered to meet the circumstances of the case; and as from the date mentioned in such certificate the company shall be converted into a company limited by guarantee.

C. The conversion of a company pursuant to the provisions of Section 11 of Act 179 of the Companies Act shall not affect any rights or obligations of the company except as mentioned in Section 11 of Act 179 or render defective any legal proceedings by or against the company.

MONITORING

The Authority reserves the right to conduct off-site and on-site monitoring of all PHIS to ensure compliance with the provisions of Act 852 and any other applicable enactments.

SOLVENCY

Solvency Margins: A PHIS shall maintain a Capital Adequacy Ratio of 150%. Refer to Appendix 4 for the detailed Solvency framework/requirements.

REPORTING

A PHIS shall submit quarterly and annual reports including financial statements to the Authority for review. These reports shall be in a form prescribed by the Board. The reports shall, in the case of quarterly reports, be submitted within one month after the end of the quarter and in the case of an annual report within three months after 31st December of the preceding year. The financial statements to be submitted shall include:

a. Balance sheet
b. Statement of income
c. Statement of cash flow
d. Footnotes and disclosures

Note: Refer to Appendices 1, 2 and 3 for the formats for the submission of the above mentioned reports.

An annual operational report submitted by a PHIS should contain at a minimum, the following:

a. Executive Summary
b. Corporate Governance
   i. Any change(s) to current governing Board.
   ii. Managerial capacity, internal risk control and risk monitoring.
   iii. Types and number of meetings held and any critical decisions made.
iv. The names and roles of each management staff including any significant organisational restructuring.
v. Measures put in place to ensure compliance.
vi. Comprehensive analysis on enterprise risk management.

c. Assessment of Risks
   i. Investment risk.
   ii. Credit risk.
   iii. Liquidity risk.
   iv. Operational risk.

d. Customer Relations
   i. Scheme/member relations.
   ii. Scheme/provider relations.
   iii. Member/provider relations.

e. Operations
   i. Investment policies and procedures.
   ii. Claims settlement.
   iii. Total premium.
   iv. Benefits package (minimum benefits and exclusion list).
   v. List of providers (credentialed/not credentialed by NHIA).
   vi. Adequacy of tariffs and balance of operations. This must be actuarially reviewed and accompanied with a certification of an actuary.
   vii. Quality assurance.
   viii. Total number of members (categorize membership e.g. corporate, family, lives).
   ix. Data privacy and security.

f. Out sourcing Activities
   - Declaration of any outsourced business processes.
### APPENDICES

**Appendix 1**

**HEALTH FOR ALL INSURANCE CO LTD**  
**BALANCE SHEET AS AT 31 DEC., 2015**

**ASSETS**

<table>
<thead>
<tr>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>GHC ‘000</td>
<td>GHC ‘000</td>
</tr>
</tbody>
</table>

1. Cash

2. Investments:
   - Gov’t Securities
   - Bank of Ghana Bonds & Securities
   - Statutory Deposits-(Reserve)
   - Fixed Deposits
   - Listed Stocks
   - Unlisted Stocks
   - Mutual Funds
   - Investments Properties
   - Investments in Subsidiaries
   - Other Investments

**Total Investments**

3. Receivables:
   - Outstanding Premium*
   - Due from Reinsurers
   - Due from Related Parties
   - Due from Agents and Brokers
   - Reinsurance Share of Insurance Liabilities
   - Taxation
   - Deferred Taxation
   - Other Receivables
   - Rent & Other Prepayments

**Total Receivables**

4Property Plant and Equipment
   - Land and Buildings
   - Plant and Equipment
   - Computer Hardware and Software
   - Motor Vehicles
   - Furniture and Fitting
   - Other Assets

**Total Property Plant and Equipment**

5 Intangible Assets
   - Deferred Acquisition Cost
   - Others

**TOTAL ASSETS**
<table>
<thead>
<tr>
<th>LIABILITIES &amp; EQUITY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1 Technical Provisions</strong></td>
</tr>
<tr>
<td>Unearned Premiums</td>
</tr>
<tr>
<td>Outstanding Claims*</td>
</tr>
<tr>
<td>IBNR Provision</td>
</tr>
<tr>
<td>Other Provisions</td>
</tr>
<tr>
<td><strong>TOTAL TECHNICAL PROVISIONS</strong></td>
</tr>
<tr>
<td><strong>2 PAYABLES</strong></td>
</tr>
<tr>
<td>Bank Overdrafts and Loans</td>
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<tr>
<td>Due to Reinsurers</td>
</tr>
<tr>
<td>Due to Agents and Brokers</td>
</tr>
<tr>
<td>Taxation</td>
</tr>
<tr>
<td>Deferred Tax</td>
</tr>
<tr>
<td>Due to Related Parties</td>
</tr>
<tr>
<td>Other Accruals &amp; Payables</td>
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<tr>
<td><strong>TOTAL PAYABLES</strong></td>
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<tr>
<td><strong>3 Long-term Liabilities</strong></td>
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<tr>
<td>Bank Loans</td>
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<tr>
<td>Debentures</td>
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<tr>
<td>Subordinated Debts</td>
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<tr>
<td>Other Borrowings</td>
</tr>
<tr>
<td><strong>Total Long-term Liabilities</strong></td>
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<tr>
<td><strong>4 EQUITY</strong></td>
</tr>
<tr>
<td>Ordinary Share Capital</td>
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<tr>
<td>Preference Share Capital</td>
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<tr>
<td>Statutory Reserves</td>
</tr>
<tr>
<td>Income Surplus</td>
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<tr>
<td>Capital Surplus</td>
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<tr>
<td>Others- Specify</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND EQUITY</strong></td>
</tr>
</tbody>
</table>
Appendix 2
PCHIS
STATEMENT OF INCOME/OPERATIONS FOR THE YEAR ENDED 31 DEC., 2015

<table>
<thead>
<tr>
<th>UNDERWRITING OPERATIONS</th>
<th>GHS '000 2015</th>
<th>GHS '000 2014</th>
</tr>
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<tbody>
<tr>
<td><strong>Premiums Written</strong></td>
<td></td>
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<tr>
<td>Gross Premium Written</td>
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<tr>
<td>Reinsurances Ceded</td>
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<tr>
<td><strong>Net Premiums Written</strong></td>
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<tr>
<td><strong>Decrease/ Increase in Provision for Unearned Premium</strong></td>
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<tr>
<td><strong>Net Earned Premium</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Benefit Payments and Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Policyholder Benefits Paid</td>
<td></td>
<td></td>
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<tr>
<td>Less Reinsurance recoveries</td>
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<tr>
<td><strong>Net Policyholder Benefits Paid</strong></td>
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<tr>
<td>Commission Expense</td>
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<td>Other Expenses *</td>
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<tr>
<td>Administrative Expenses*</td>
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<tr>
<td><strong>Total Expenses</strong></td>
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<tr>
<td><strong>Total Benefit Payment and Expenses</strong></td>
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<td></td>
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<tr>
<td>Commissions Income from Reinsurance</td>
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<tr>
<td><strong>Underwriting Income (loss)</strong></td>
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<tr>
<td><strong>INVESTMENT INCOME</strong></td>
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<tr>
<td>Dividends Income</td>
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<tr>
<td>Interest Income</td>
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<tr>
<td>Rent Income</td>
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<tr>
<td>Net realized gains on financial Assets</td>
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<tr>
<td>Net fair value gains on Assets at fair value through Income</td>
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<tr>
<td>Other Investments Income</td>
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<tr>
<td><strong>Total Investment Income</strong></td>
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<td><strong>OTHER INCOME</strong></td>
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<tr>
<td>Exchange Gain</td>
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<tr>
<td>Profit/Loss on Sale of fixed Assets</td>
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<tr>
<td>Others</td>
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<tr>
<td><strong>Total Other Income</strong></td>
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<tr>
<td><strong>PROFIT/LOSS BEFORE TAX</strong></td>
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<tr>
<td><strong>TAXATION</strong></td>
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<tr>
<td><strong>PROFIT AFTER TAX</strong></td>
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<tr>
<td>Income Surplus/Deficit b/f</td>
<td></td>
<td></td>
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<tr>
<td>Dividends declared and Paid</td>
<td></td>
<td></td>
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<tr>
<td>Transfer to other Reserves-Specify*</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income Surplus/Deficit c/f</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

17
### Appendix 3
**PMHIS**
**STATEMENT OF INCOME/OPERATIONS FOR THE YEAR ENDED 31 DEC., 2015**

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>UNDERWRITING OPERATIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Premiums Written</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Premium Written</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reinsurances Ceded</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Premiums Written</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Decrease/ Increase in Provision for Unearned Premium</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Earned Premium</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Benefit Payments and Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Policyholder Benefits Paid</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less Reinsurance recoveries</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Policyholder Benefits Paid</strong></td>
<td></td>
<td></td>
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<tr>
<td>Commission Expense</td>
<td></td>
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<tr>
<td>Other Expenses *</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative Expenses*</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Benefit Payment and Expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commissions Income from Reinsurance</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Underwriting Surplus (Deficit)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>INVESTMENT INCOME</strong></td>
<td></td>
<td></td>
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<tr>
<td>Dividends Income</td>
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<tr>
<td>Interest Income</td>
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<tr>
<td>Rent Income</td>
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<tr>
<td><strong>Total Investment Income</strong></td>
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<tr>
<td><strong>OTHER INCOME</strong></td>
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<tr>
<td>Exchange Gain</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SURPLUS/ DEFICIT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income Surplus/Deficit b/f</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer to other Reserves-Specify*</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income Surplus/Deficit c/f</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Items with * require brief notes.
Appendix 4

NATIONAL HEALTH INSURANCE AUTHORITY
SOLVENCY FRAMEWORK FOR PCHIS & PMHIS
UNDER THE NATIONAL HEALTH INSURANCE ACT, 2012 (ACT 852)

1.0 This Solvency framework applies to PCHISs and PMHISs under the National Health Insurance Act, 2012 (Act 852). It addresses the following issues relating to solvency:

i. Available Capital Resources
ii. Solvency Capital Requirement
iii. Minimum Solvency Capital Requirement
iv. Capital Adequacy Ratio
v. Solvency Control Levels
vi. Technical Provision
vii. Investment strategy, policies, procedures and controls
viii. Responsibilities of board
ix. Risk management and internal controls
x. Financial Conditions Report

2.0 Available Capital Resources

The Available Capital Resources of a PCHIS and a PMHIS shall be calculated as follows;

$$ACR = SHF - (IA + AD),$$

Where

“ACR” represents the company’s available capital resources,

“SHF” represents Shareholders’ Funds calculated as the sum of the company’s share capital, retained earnings and capital surpluses.

“IA” represents inadmissible assets detailed in paragraph 2.1 below

“AD” represents Asset discounts as detailed in paragraph 2.2 below.

2.1 The following shall constitute inadmissible assets for the purpose of paragraph 1 above;

a) Intangible assets,

b) Capitalised research and development costs;

c) Deferred acquisition costs;

d) Deferred tax assets, net of deferred tax liabilities, if any;

e) The value of investments in, and subordinated loans to, a connected person;

f) Any asset that is subject to a charge or any other encumbrance;
g) Reinsurance receivables older than six months
h) Premium debtors not older than three months
i) Corporate stationery, such as product manuals; and
j) Amounts due from connected persons.

2.2 The following discounts shall be applied to the value of the assets as shown on the Balance Sheet

<table>
<thead>
<tr>
<th>Asset</th>
<th>Discount to be Applied</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Government of Ghana securities</td>
<td>0%</td>
</tr>
<tr>
<td>2. Bank of Ghana securities</td>
<td>0%</td>
</tr>
<tr>
<td>3. Cash and term deposits held at a licensed bank</td>
<td>5%</td>
</tr>
<tr>
<td>4. Corporate debt</td>
<td>5%</td>
</tr>
<tr>
<td>5. Securities listed on the Ghana Stock Exchange (excluding any securities that are corporate debt)</td>
<td>15%</td>
</tr>
<tr>
<td>6. Any securities not included in paragraphs 1 to 5</td>
<td>30%</td>
</tr>
<tr>
<td>7. Equity backed mutual funds</td>
<td>10%</td>
</tr>
<tr>
<td>8. Money market mutual funds</td>
<td>5%</td>
</tr>
<tr>
<td>9. Land and buildings held as an investment</td>
<td>30%</td>
</tr>
<tr>
<td>10. Land and buildings occupied by the insurer for its own use</td>
<td>50%</td>
</tr>
<tr>
<td>11. Plant, equipment and furniture</td>
<td>50%</td>
</tr>
<tr>
<td>12. Motor vehicles</td>
<td>50%</td>
</tr>
<tr>
<td>13. ICT</td>
<td>5%</td>
</tr>
<tr>
<td>14. Amount due from reinsurers less than 6 months old</td>
<td>10%</td>
</tr>
<tr>
<td>15. Any asset, other than an asset listed in paragraphs 1 to 15 above, except assets required to be deducted from core capital under paragraph 1(4)</td>
<td>50%</td>
</tr>
</tbody>
</table>
3.0 Solvency Capital Requirement

3.1 The solvency capital requirement of a PCHIS shall be the greatest of:

(a) The minimum solvency requirement specified in paragraph 3.0

(b) 25% of the scheme’s Net Written Premium of the previous year.

(c) 25% of the total management expenses of the scheme as shown in the profit and loss account for the previous year.

3.2 The solvency capital requirement of a PMHIS shall be the greater of:

(a) 25% of the scheme’s Net Written Premium of the previous year.

(b) 25% of the total management expenses of the scheme as shown in the profit and loss account for the previous year.

4.0 Minimum Solvency Capital Requirement

The minimum solvency capital requirement applicable to the PMHIS is One million Ghana Cedis (GHS1,000,000).

The minimum solvency capital applicable to PCHIS is GHS5,500,000.00.

5.0 Capital Adequacy Ratio

5.1 The capital adequacy ratio of a PCHIS or a PMHIS shall be calculated in accordance with the following formula:

\[
\text{CAR} = \frac{\text{ACR}}{\text{SCR}} \times 100
\]

Where:

(a) “CAR” represents the scheme’s capital adequacy ratio expressed as a percentage;

(b) “ACR” represents the scheme’s capital resources calculated in accordance with paragraph 1 and

(c) “SCR” represents the scheme’s solvency capital requirement calculated in accordance with 2.

5.2 The Target Capital Adequacy Ratio for both PCHISs and PMHISs shall be 150%
6.0 Solvency Control Levels

6.1 The Authority’s capital adequacy control levels are as follows:

<table>
<thead>
<tr>
<th>Capital Adequacy Control Level</th>
<th>CAR</th>
<th>Supervisory implication</th>
<th>Supervisory Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>Level 0 (PCR)</td>
<td>CAR &gt; (150%)</td>
<td>No significant problems</td>
<td>Monitor</td>
</tr>
<tr>
<td>Level 1</td>
<td>(125%) &lt; CAR &lt; (150%)</td>
<td>Early warning</td>
<td>Strong recommendations for improvement in risk areas.</td>
</tr>
<tr>
<td>Level 2 (MCR)</td>
<td>100% &lt; CAR &lt; 125%</td>
<td>Serious risk of insolvency</td>
<td>Enforcement Action aimed at resuscitation</td>
</tr>
<tr>
<td>Level 3</td>
<td>CAR &lt; 100%</td>
<td>Entity not viable</td>
<td>Enforcement Action leading to liquidation</td>
</tr>
</tbody>
</table>

6.2 Without limiting the solvency and reporting requirements specified a scheme shall monitor its capital adequacy ratio resources against the Authority’s capital adequacy control levels as specified above and shall immediately notify the Authority in writing if its capital adequacy ratio changes:

(a) From Level 0 (the “Target Capital Adequacy Ratio” or “TCAR”) to Level 1, Level 2 or Level 3;
(b) From Level 1 to Level 2 or Level 3; or
(c) From Level 2 to Level 3.

7.0 Technical Provisions

The technical liabilities to be determined by the insurer shall include the following:

(a) Liabilities for unearned premiums;
(b) Liabilities for outstanding claims; and
(c) Liabilities for claims that have been incurred but not reported (IBNR).

The insurer shall calculate its unearned premiums provision using the 365ths method.

The outstanding claims provision shall be determined as the total of the estimated value of all individual claims outstanding at the end of the period.

The insurer shall calculate its IBNR provision by using the Chain Ladder Method or the Bornhuetter-Furgusson method

8.0 Investment strategy, policies, procedures and controls

A PCHIS and PMHIS shall establish and maintain

(a) An investment strategy and such investment policies as the board considers appropriate for the nature, size and complexity of its business; and

(b) Procedures and controls that are sufficient to ensure that the investment strategy and policies are effectively implemented.

8.1 Without limiting paragraph (7), the investment strategy and policies of the insurer shall address

(a) The risk profile of the insurer;

(b) Mixture and diversification of investment by type, including the long-term asset mix;

(c) The establishment of limits for the allocation of assets by geographical area, markets, sectors, counterparties and currency;

(d) The extent to which the holding of some types of assets is restricted or disallowed, for example illiquid or volatile assets; and

(e) Clear accountability for all asset transactions and associated risks.

9.0 Responsibilities of board

9.1 The board of the PCHIS and PMHIS shall

(a) Approve the investment strategy and the significant investment policies, and any subsequent changes to the strategy or significant policies, and review them on at least an annual basis; and

(b) Ensure that a management structure, including appropriate procedures and controls, is put in place to effectively execute and monitor the investment strategy and policies.

(c) Ensure that effective policies, systems and controls are established and maintained to enable the monitoring and managing of the insurer’s
asset/liability position to ensure that the insurer’s investment activities and assets positions are appropriate for its risk profile; and

(d) Contingency plans are put in place to mitigate the effect of a deterioration in investments

10.0 Risk management and internal controls

10.1 The board of the insurer shall approve the risk management strategy, policies, procedures and controls of the insurer. The risk management strategy, policies, procedures and controls of the insurer shall cover the risks associated with investment activities that may affect the insurer’s liabilities or its ability to meet its solvency capital requirement.

10.2 The internal controls established and maintained by the insurer shall cover the insurer’s investment strategy and policies and shall ensure that the investment strategy, policies, systems and controls are properly documented and subject to adequate oversight.

11.0 Financial Condition Report

11.1 An insurer shall submit to the Authority, a Financial Condition Report prepared by its actuary. The Financial Condition Report shall include;

(ii) An assessment of the insurer’s compliance with the prudential requirements specified by the Authority and any directives imposed by the Authority;

(iii) An assessment of the insurer’s Risk Management systems and Internal Controls and Investment Strategy;

(iv) A detailed evaluation of the insurer’s financial condition;

(v) A valuation of the insurer’s policy liabilities;

(vi) A professional opinion on the matters specified in paragraphs (a) to (c).

11.2 The Financial Condition Report shall be

(vii) (i) Approved by the board of the insurer and signed by the actuary before submission to the Authority; and

(viii) Submitted to the Authority within 3 months after the end of the financial year.
Appendix 5

NATIONAL HEALTH INSURANCE AUTHORITY
GUIDELINES FOR COMPOSITION OF BOARDS OF PRIVATE HEALTH INSURANCE SCHEMES

A PHIS should be headed by an effective board, which should lead and control the company. The board should be composed of persons who collectively have sufficient expertise to understand the important issues relating to the operations of health insurance schemes and are individually capable of independent action.

1. The board shall have a minimum of five (5) members, including the Chief Executive Officer (CEO)

2. The role of the CEO and the Chairperson shall not be combined.

3. The Chairperson shall be a non-executive director.

4. At least two of the Board members must be Ghanaians

5. Either the Board Chairman or the Chief Executive Officer should be a Ghanaian

6. Where the Chief Executive Officer is not a Ghanaian, the Chief Finance Officer should be a Ghanaian.

7. At least one third (1/3) of the total membership of the board (subject to a minimum of two (2)) shall be composed of independent directors.

8. The Board shall include non-executive directors of sufficient caliber and standing to provide a balanced discussion and decision making at board meetings.

9. Where a mutual scheme and a commercial scheme are either fully or substantially owned by the same shareholder(s), or where one is a subsidiary of the other:
   - The chairperson of the mutual scheme shall **NOT** be the chairperson of the commercial scheme; or vice-versa.
   - An independent director of the mutual scheme shall **NOT** be presented as an independent director of the commercial scheme; or vice versa
DEFINITIONS

Independent Director

An Independent Director shall be “non-executive” and shall be free from any business with the company or its associated companies, which can interfere materially with the exercise of his/her independent and partial judgment. He/she shall not have close family ties with any of the Company’s Directors, Senior Management or Significant Shareholder.

Non-Executive Director

A non-executive director is a director who is not engaged in the daily management of the company.
Appendix 6

NATIONAL HEALTH INSURANCE AUTHORITY

Personal Questionnaire

Name of Scheme:

Name of Individual:

1. **Personal Details**

   (a) Full name: Surname
       Forenames

   (b) Any previous name(s)
       Date(s) changed

   (c) Date and place of birth

   (d) Nationality

   (e) Any change of nationality
       Date changed

   (f) Current private address

   (g) Any other private address (es) in previous ten years (with dates)

   (h) Capacity in which you are completing this form, e.g. as a current or prospective director, shareholder or principal officer or any combination of these.

   (i) State your full title and describe the particular duties and responsibilities attaching to the position(s) which you hold or will hold.
If you are completing this form in the capacity of director, indicate whether, in your position as director, you have or will have executive responsibility for the management of the institution’s business.

2. **Experience**

Give the following details for each employment over the previous fifteen years (where applicable) commencing with your present employment. Any gaps in employment over the period must be explained.

**Period of employment (month and year)**

From:  
To:  

Name of employer:  
Address of employer:  

Nature of employer’s business:  
Position(s) and responsibilities held:  
Reason for leaving:  

**Period of employment (month and year)**

From:  
To:  

Name of employer:  
Address of employer:  

Nature of employer’s business:  
Position(s) and responsibilities held:  
Reason for leaving:  

**Period of employment (month and year)**

From:  
To:  

Name of employer:  
Address of employer:  

Nature of employer’s business:  
Position(s) and responsibilities held:  
Reason for leaving:
Nature of employer’s business:
Position(s) and responsibilities held:
Reason for leaving:

Period of employment (month and year)
From: To:
Name of employer:
Address of employer:

Nature of employer’s business:
Position(s) and responsibilities held:
Reason for leaving:

Period of employment (month and year)
From: To:
Name of employer:
Address of employer:

Nature of employer’s business:
Position(s) and responsibilities held:
Reason for leaving:

*If insufficient space is provided please attach a separate sheet.*

3. **Qualifications and Training**

Give details of:

(a) All relevant professional qualifications including dates acquired:

   (i)
   (ii)
(iii)  
(iv)  

(b) Other relevant training or experience (give dates of training)  
(i)  
(ii)  
(iii)  

(c) State whether in your personal capacity you hold or at any time held any membership, licence or authorisation or been registered as a representative under legislation of any country other than Ghana relating to banking, investment, insurance or other finance business  *YES/NO  

If YES, give details below including licence/registration number and name of authorising body where appropriate:  

4. Other Business Interests  

(i) If you have been a member of the Board of Directors of any other organisation during the previous ten years, kindly complete the table below.  

<table>
<thead>
<tr>
<th>NAME OF ORGANISATION</th>
<th>PRINCIPAL ACTIVITIES</th>
<th>DATES OR PERIOD OF DIRECTORSHIP</th>
</tr>
</thead>
<tbody>
<tr>
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</table>

5 (ii) If you own or control, or have ever owned or controlled shares in any other Businesses during the previous ten years, kindly complete the table below
5. Good Reputation and Character

(a) Have you at any time been convicted of any offence involving fraud or other dishonesty or an offence under legislation (including insider dealing), relating to institutions providing financial services, insolvency, consumer credit or consumer protection or any other statutory offence other than a road offence. If so, give particulars of the court by which you were convicted, the offence, and the penalty imposed and the date of the conviction *YES/NO

NOTE: “Financial Services” includes (inter alia) activities carried on by banks, brokers, building societies, credit unions, friendly societies, industrial and provident societies, insurance companies/managers and investment managers and advisers.

(b) State whether you are engaged or have been engaged during the past five years in any litigation *YES/NO

State whether

(c) (i) Have you ever been declared bankrupt or have had your estate sequestered *YES/NO

(ii) Are you currently the subject of bankruptcy, sequestration or similar proceedings? *YES/NO

(iii) Are you aware of the likelihood of any such proceedings pending *YES/NO

(d) State whether you have ever been refused or had revoked any licence or authorisation to carry on banking, insurance, broking, fund management or any other finance business *YES/NO
(e) State whether you have resigned from, been refused or had revoked any membership of any association of dealers in securities or other financial instruments or any stock exchange or of any professional body or decided, after making your application, not to proceed with it *YES/NO

(f) Have you (or any institution with which you have been concerned in the management or conduct of affairs) in Ghana or elsewhere, been censured, disciplined, warned as to future conduct, or publicly criticised by, or made subject of a court order at the instigation of any governmental or regulatory authority or any professional body to which you belong or belonged? *YES/NO

(g) Have you ever held a practicing certificate subject to conditions? *YES/NO

(h) Have you, in Ghana or elsewhere, been dismissed or requested to resign from any office or employment, removed from any fiduciary office or position of trust, subject to disciplinary proceedings by your employer or barred from entry to any profession or occupation? *YES/NO

(i) Has any body corporate, partnership or unincorporated institution with which you are, or have been associated as a director, partner, officer, or manager, or a shareholder owning more than 10% of the voting equity, been the subject of an investigation by a governmental, professional, or other regulatory body? *YES/NO

(j) State whether you have ever been disqualified from acting as a director of a company, or from acting in the management or conduct of the affairs of any company, partnership or unincorporated association *YES/NO

(k) Has any body corporate, partnership or other unincorporated institution with which you were associated as a director, partner, controller or manager, been wound up, gone into receivership, made subject to any administration order, otherwise made any compromise or arrangement with its creditors or ceased trading either while you were associated with it or within one year after you ceased to be associated with it? *YES/NO

(l) State whether, in connection with the formation or management of any body corporate, partnership or unincorporated association, you have been adjudged by a court to be civilly liable for any fraud, malfeasance or wrongful trading or other misconduct by you towards such a body or towards any members or creditors of such a body *YES/NO
(m) Have you failed to satisfy any debt adjudged due and payable by you as a judgement-debtor under an order of a court in Ghana or elsewhere or made any compromise arrangement with your creditors within the last 15 years? *YES/NO

*In respect of each question in this section where the reply is YES, give full details below identifying the relevant paragraphs

6. **Relationship with the Institution, Former Employers and other Third Parties**

(a) In carrying out your duties will you be acting on the directions or instructions of any other individual or institution? *YES/NO

(b) How many shares in the institution are registered in your name or the name of a related party (see Note 2)? If applicable, give name(s) in which registered and class of shares

(c) In how many shares in the institution (not being registered in your name or that of a related party) are you or any related party beneficially interested?

(d) Do you, or does any related party, hold any shares in the institution as trustee or nominee? *YES/NO

(e) Are you a significant shareholder of any other financial institution (other than the institution), which is now regulated under statute or has applied for such regulation? *YES/NO

(f) Do you, in your private capacity, or does any related party, undertake business with the institution *YES/NO

(g) State whether you have any other business interests involving a possible personal liability, either as a sole trader or as a partner *YES/NO

(h) Are any of the shares in the institution mentioned in answer to questions (b), (c) and (d) equitably or legally charged or pledged to any party? *YES/NO

(i) What proportion of the voting power at any general meeting of the institution (or of another body corporate of which it is a subsidiary) are you or any related party entitled to exercise or control the exercise of?

(j) Do any of the former employers listed at 2 (or any of the bodies listed in the answer to questions 4 and 5 (i)) maintain a business relationship with the institution? *YES/NO
7. **Other Relevant Information**

State below any other material information which you consider relevant to the assessment of your expertise, experience and record:

**DECLARATION**

I confirm that the information supplied is complete and correct to the best of my knowledge and belief at the time of submission and that there are no other facts of which the National Health Insurance Authority should be aware.

I undertake to inform the Authority, without delay, of any material changes to the information supplied on this form.

**IMPORTANT NOTICE**

You should be aware, before signing this application that it is an offence to make a representation or statement which contains a false statement of a material fact or which omits to state a material fact required to be provided to the Authority or necessary to avoid the statement or document being materially misleading unless the maker of the statement did not know and, with the exercise of reasonable diligence, could not have known that the representation was false or misleading.

<table>
<thead>
<tr>
<th>Name (BLOCK CAPITALS)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

Signed

Date

____________________________________________________________________

____________________________________________________________________
APPLICATION FOR REGISTRATION AS A PRIVATE HEALTH INSURANCE SCHEME
(Act 852 and NHI Regulations)
Please print all information in CAPITAL LETTERS

**PART I: PARTICULARS OF APPLICANT**

<table>
<thead>
<tr>
<th>1. NAME OF APPLICANT (SCHEME NAME)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>2. REGISTERED BUSINESS ADDRESS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Postal Address</td>
</tr>
<tr>
<td>Telephone Numbers:</td>
</tr>
<tr>
<td>Fax:</td>
</tr>
<tr>
<td>E-Mail:</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3. TYPE OF HEALTH INSURANCE SCHEME TO BE REGISTERED: (please, Tick only one)</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ Private Commercial</td>
</tr>
<tr>
<td>☐ Private Mutual</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4. PARTICULARS OF DIRECTORS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of Director</td>
</tr>
<tr>
<td>------------------</td>
</tr>
<tr>
<td></td>
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<tr>
<td></td>
</tr>
</tbody>
</table>
### 5. PARTICULARS OF MANAGEMENT TEAM

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Qualification</th>
<th>Relevant Experience</th>
</tr>
</thead>
<tbody>
<tr>
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</tbody>
</table>

### 6. PARTICULARS OF AUDITORS

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
<th>Tel:</th>
<th>E-mail:</th>
</tr>
</thead>
<tbody>
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</table>

### 7. NAME OF PRINCIPAL OFFICER/ MANAGER

<table>
<thead>
<tr>
<th>Name</th>
<th>Qualification</th>
</tr>
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<tbody>
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</table>

### 8. PARTICULARS OF BANKERS

<table>
<thead>
<tr>
<th>Name of Bank</th>
<th>Address</th>
<th>Tel:</th>
<th>E-mail:</th>
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<tbody>
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</table>

### 9. TARGET MARKET


### 10. MINIMUM NUMBER OF MEMBERS OF THE SCHEME AS AT DATE OF APPLICATION

<table>
<thead>
<tr>
<th>Number of members of the scheme:</th>
<th>Estimated number of dependants:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Number of NHIS subscribers:</td>
</tr>
<tr>
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</tbody>
</table>

### 11. Details of applicant’s past and present membership of or affiliation to any association concerned with health insurance scheme in Ghana or elsewhere, including details of any refusal, termination or lapsing of such membership or affiliation and the reason for it.

### 12. IS ANY DIRECTOR OF THE APPLICANT A DIRECTOR OF ANOTHER SCHEME IN GHANA?

- [ ] Yes
- [ ] No

If Yes, provide details:
DECLARATION

We the undersigned principal officer and Board of Directors of the applicant do hereby declare that:

a) The information given in response to and in support of the questions and matters in this part of this application is true and correct to the best of our knowledge and belief;

b) This application is made in good faith with the purpose and intent that the affairs and business of the applicant will at all times be honestly conducted in accordance with good and sound principles and in full compliance with all applicable laws.

Dated this ..........................................................................................................................

Chairperson of the Board: (Print Name): .................................................................  ............................................................... 
Name Signature

Principal Officer/ Manager: (Print Name): .................................................................  ............................................................... 
Name Signature

Director (Print Name): ...............................................................................................  ............................................................... 
Name Signature

Director (Print Name): ...............................................................................................  ............................................................... 
Name Signature

ANNEXURES TO THIS APPLICATION (provide as applicable to type of scheme)

1. List of Branch offices, address, telephone, e-mail, fax
2. Two copies of
   c. constitution and regulations for Private Mutual Health Insurance Scheme (PMHIS)
   d. Regulations only for Private Commercial Health Insurance Scheme (PCHIS)
3. Certified true copy of certificate of incorporation
4. Certified true copy of certificate to commence business
5. Business plan
6. Details of shareholding structure of applicant
7. Any other relevant information that may be required

NOTE: If any space is insufficient for the information required, please provide additional information on a separate sheet and where documents are required, please attach certified true copies.

Do not leave any question blank or unanswered; where necessary, answer “Not Applicable” or “Not Known”.

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**APPLICATION FOR RENEWAL OF PRIVATE HEALTH INSURANCE SCHEME**

*(Act 852 and NHI Regulations)*

Please print all information in CAPITAL LETTERS

### PART I: PARTICULARS OF APPLICANT

<table>
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<tr>
<th>Telephone Numbers:</th>
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<table>
<thead>
<tr>
<th>Fax: E-Mail:</th>
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</tbody>
</table>

### 3. TYPE OF HEALTH INSURANCE SCHEME TO BE RENEWED: (please, Tick only one)

- [ ] Private Commercial
- [ ] Private Mutual

### 4. PARTICULARS OF DIRECTORS

<table>
<thead>
<tr>
<th>Name of Director</th>
<th>Address</th>
<th>Relevant Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
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### 5. PARTICULARS OF MANAGEMENT TEAM

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<tr>
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<th>Relevant Experience</th>
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</tbody>
</table>

### 6. SCHEME MANAGEMENT
Independent or Body Corporate?  YES  NO
If Yes, attach a copy of agreement

7. PRINCIPAL OFFICER/ MANAGER
Name
Qualification(s)

8. PARTICULARS OF AUDITORS
Name
Address:
Tel:  E-mail:

9. PARTICULARS OF BANKERS
Name of Bank
Address:
Tel:  E-mail:

10. TARGET MARKET

11. MEMBERSHIP
Current Membership
Number of Dependants:
Number of NHIS subscribers:

12. IS ANY DIRECTOR OF THE APPLICANT A DIRECTOR OF ANOTHER SCHEME IN GHANA?
Yes  No
If Yes, provide details:

13. HAS THE APPLICANT OR ANY DIRECTOR OF THE APPLICANT EVER, UNDER THE LAWS OF THIS COUNTRY OR ANY OTHER COUNTRY?
   a) Been adjudged or otherwise declared insolvent or bankrupt and has been rehabilitated?  Yes  No
   b) Made an assignment to, or arrangement or composition with, his or her creditor which has not been rescinded or set aside?  Yes  No
   c) Been convicted of theft, fraud, forgery, falsification of document, perjury or any other offence that is similar to any of these offences?  Yes  No
   d) Been convicted of any offence and sentenced to a term of imprisonment exceeding six months, without the option of a fine, and has not received a free pardon?  Yes  No

DECLARATION
We the undersigned do hereby declare that:
   c) The information given in response to and in support of the questions and matters in this part of this applicant is true and accurate to the best of our knowledge and belief;
   d) This application is made in good faith with the purpose and intent that the affairs and business of the applicant will at all times be honestly conducted in accordance with good and sound principles and in full compliance with all applicable laws.

Dated this .................................................................

Chairperson of the Board: (Print Name): ............................................................  Name  Signature
Principal Officer/Manager: (Print Name): ..........................................................  Name  Signature

ANNEXURES TO THIS APPLICATION (provide as applicable to type of scheme)
   1. List of Branch offices, address, telephone, e-mail, fax
2. Two (2) copies of constitution/regulations/rule (if amended)
3. Financial Statements and Cash flows
4. Annual operational report
5. Details of shareholding structure of applicant
6. Any other relevant information

NOTE: If any space is insufficient for the information required, please provide additional information on a separate sheet and where documents are required, please attach certified copies.

Do not leave any question blank or unanswered; where necessary, answer “Not Applicable” or “Not Known”
### Appendix 9

**REVISED REGISTRATION AND RENEWAL FEES FOR PHIS**

<table>
<thead>
<tr>
<th>TYPE SCHEME</th>
<th>PURPOSE</th>
<th>FEES (GH₵)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Mutual Health Insurance Scheme</td>
<td>Registration</td>
<td>2,000.00</td>
</tr>
<tr>
<td>Private Commercial Health Insurance Scheme</td>
<td>Registration</td>
<td>2,500.00</td>
</tr>
<tr>
<td>Private Mutual Health Insurance Scheme</td>
<td>Renewal</td>
<td>1,000.00</td>
</tr>
<tr>
<td>Private Commercial Health Insurance Scheme</td>
<td>Renewal</td>
<td>1,500.00</td>
</tr>
</tbody>
</table>

**NOTE:** The Board may review these fees as and when appropriate.
DEFINITIONS, ACRONYMS, ABBREVIATIONS

**BOARD** – NHIA Board

**NHIA** – National Health Insurance Authority

**NHIS** – National Health Insurance Scheme

**PHIS** – Private Health Insurance Scheme

**PCHIS** – Private Commercial Health Insurance Scheme

**PMHIS** – Private Mutual Health Insurance Scheme

**SCHEME** – Private Mutual or Private Commercial Health Insurance Scheme registered and licensed under the National Health Insurance Act 2012, (Act 852).