

NATIONAL HEALTH INSURANCE AUTHORITY



Guidelines for Private Health Insurance Industry in Ghana

NOVEMBER, 2020

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1.0 INTRODUCTION

1.1 Mandate

The National Health Insurance Authority (NHIA) is mandated by the National Health Insurance Act, 2012 (Act 852) to regulate Private Health Insurance Schemes (PHIS) in Ghana. In the performance of its regulatory function, the Authority registers, licenses and supervises the operations of PHIS, intermediaries and Third-Party Administrators (TPA) in Ghana.

1.2 Purpose of the Guidelines

This guide intends to provide PHIS, intermediaries and other stakeholders with relevant information required for setting up and operating PHIS and intermediaries in Ghana.

1.3 Types of Private Health Insurance Schemes

The National Health Insurance Act, 2012 (Act 852) provides for two (2) types of private health insurance schemes:

- a) Private Mutual Health Insurance Scheme (PMHIS)**
- b) Private Commercial Health Insurance Scheme (PCHIS)**

1.3.1 Private Mutual Health Insurance Schemes (PMHIS)

A PMHIS refers to a health insurance scheme operated exclusively for the benefit of its members. PMHIS refers to any non-profit health financing scheme. Usually, it covers any not-for-profit insurance scheme that is primarily formed on the basis of an ethic of mutual aid and the collective pooling of health risks, and in which the members participate in its management. Any identifiable group of persons in Ghana may form and operate a PMHIS. Membership may be community-based, occupation-based, faith-based or an association. PMHIS shall have individuals (natural persons) as their members and **NOT** corporate organizations. Under no circumstance shall an employer impose membership of PMHIS on employees.

1.3.2 Private Commercial Health Insurance Schemes (PCHIS)

A PCHIS refers to a health insurance company 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. A PCHIS shall be owned by its shareholders.

1.4 Types of Private Health Insurance Schemes' (PHIS) Policies

A PHIS may underwrite any or all of the following insurance policies:

1.4.1 Duplicate

Coverage offered by a private health insurance scheme for healthcare services included under the NHIS benefit package constitutes duplicate coverage. In this case, the individual remains covered by the NHIS but opts to buy and use private health insurance policy instead. However, if the individual uses the services of the PHIS, the **cost** of healthcare shall be **fully borne** by the PHIS.

1.4.2 Complementary

Complementary coverage is where a private health insurance scheme covers all or part of the cost of benefits **NOT** covered by the NHIS. Under a complementary policy, members of the PHIS can use either their NHIS card or PHIS card to access healthcare services but the NHIS shall **ONLY** pay for costs covered under the NHIS benefit package if the member uses the NHIS card.

1.4.3 Supplementary

A supplementary policy is coverage provided by a PHIS for healthcare services that are **NOT** covered by the NHIS. These could include services such as luxury healthcare (Cosmetic surgery in all forms), long term care, elective care, complementary medicine or superior amenity services. The **cost** of these services shall be **fully borne** by the PHIS.

1.5 Benefits Package

In constructing the benefit package, the above policies must be clearly stated for ease of monitoring.

- (a) A PHIS shall construct and submit their benefit package and product packages to the NHIA for approval. Their benefit package shall be consistent with the NHIS benefit package.
- (b) A PHIS shall have guidelines governing all their product packages.
- (c) A PHIS shall have underwriting policies in place.

2.0 REGISTRATION AND LICENSING

A company desirous of operating a health insurance scheme in Ghana shall apply for an operating licence. An application for a licence shall be made to the Board through the Chief Executive Officer of the National Health Insurance Authority using a form (electronic/hard copy) prescribed by the Board.

2.1 Incorporation

An entity shall not qualify to apply to operate a private health insurance scheme unless it is registered and incorporated under the Companies Act, 2019 (Act 992) as a:

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

2.1.1 Ownership

- a) A PHIS may be fully owned by a Ghanaian(s).
- b) Where a commercial health insurance scheme is owned by a non-Ghanaian entity or individual, a minimum of 15% percent of the shares shall be owned by a Ghanaian(s).

2.2 Name and Stated Object of PHIS

- a) A PCHIS 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 services in line with Section 65 of the National Health Insurance Act 2012 (Act 852).
- b) A PMHIS shall during incorporation include in its name, “mutual health insurance scheme” or similar names and shall have as its sole object, the provision of health insurance services.
- c) Any other relevant information that the NHIA Board may subsequently request.

2.3 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.

2.4 Intermediaries

A PHIS shall **NOT** use the services of an intermediary for its operation unless the intermediary has been licensed by the Authority to operate in Ghana. A health insurance intermediary is a person appointed by a licensed private health insurance company and responsible for soliciting and procuring health insurance business on behalf of its principal, the licensed private health insurance scheme.

- 2.4.1.** A person may apply to the Authority for a licence in one of the following categories:
- Health Insurance broker;
 - Health Insurance agent;
 - a. Corporate agent
 - b. Individual agent
 - Health Insurance Loss adjuster

An application shall be made in writing and shall state the category of licence for which the application is made and shall contain the prescribed information and be in the prescribed form.

2.4.1.1 Health Insurance Broker

A health insurance broker is an intermediary contracted by a PHIS/client to identify and organize suitable health insurance cover for prospective clients (organizations, families and individuals).

Mandate

1. Submit quotation from PHIS for consideration of a client.
2. Render advice on appropriate benefit package and terms and provide requisite underwriting information as required by insurer.
3. Act on PHIS/clients' instruction.

2.4.1.2 Health Insurance Loss Adjuster

A Loss Adjuster is an insurance intermediary who assesses, vets, adjudicate and investigates claims on behalf of PHIS.

Mandate

1. Process and authorize payment of claims
2. Negotiate claims on behalf of PHIS.

2.5 Quality Assurance

A PHIS shall co-operate with the Authority to ensure quality through post-licensing monitoring; provider and client satisfaction surveys.

2.6 Premium

A PHIS shall operate a strict "No premium, No Cover" policy. This means a PHIS **SHALL NOT** offer health insurance services on credit to the insured.

3.0 GENERAL REQUIREMENTS

An application for registration and licensing to operate a PHIS shall be made to the Board in the prescribed form based on the type of private health insurance scheme applied for.

3.1 Registration Requirements for Private Mutual Health Insurance Scheme (PMHIS)

An application for registration shall be submitted with the following:

1. A copy of the constitution
2. Certified true copy of certificate of incorporation
3. Other registration documents
4. Group structure detailing applicant's position in the group (if applicable)
5. A business plan which must contain at the minimum:

- a. Detailed information on the Governing Body which shall be responsible for the direction of policies of the scheme and appointment of employees such as a Principal Officer/Managing Director (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 directors and senior management staff of a PMHIS must be “fit and proper”. Refer to Appendices 5, 6 and 8 for the requirements of composition of boards, management and “Personal Questionnaire Forms”.

PMHIS shall have Corporate Governance Manuals/ Charter in line with standards prescribed by its board. These standards shall guide how PMHIS are governed. PMHIS shall subsequently submit those Corporate Governance Manuals to the Board.

- b. Proposed Management and/or Administrator

Where a PMHIS 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 as a PCHIS. **A PMHIS SHALL NOT** appoint a related party as a Third-Party Administrator.

- c. Statement of the target market and the proposed minimum number of persons to be covered by the PMHIS.
 - d. Proposed NHIA credentialed healthcare providers and healthcare facilities to be used by the scheme.
 - e. Financial projections for the first five (5) years which must show the financial viability of the scheme.
 - f. Underwriting strategy
 - g. Investment strategy
 - h. Outsourcing strategy
 - i. Risk Management strategy which may include re-insurance
 - j. Exit strategy
6. Proposed minimum premium and benefits package. These premiums and benefits package shall be actuarially determined and signed off by a qualified actuary with a profile, detailing years of experience. A PMHIS shall disclose the methodology and assumptions used in determining premiums. This must be described in such sufficient detail that another actuary qualified in the same practice area is able to evaluate.
 7. Any other relevant information that the Board may request.

3.2 Registration Requirements for Private Commercial Health Insurance Scheme (PCHIS)

An application for registration shall be submitted with the following:

1. Two copies of the Constitution
2. Certified true copy of certificate of incorporation

3 Share certificates

4. Group structure detailing applicant's position in the group (if applicable)

5. A Business Plan which must contain at the minimum:

- a. Detailed information on the Governing Body which shall be responsible for the direction of policies of the scheme and appointment of employees such as a Principal Officer/Managing Director (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 directors, shareholders and senior management staff of a PCHIS must be "fit and proper". Refer to Appendices 5, 6 and 8 for the requirements of composition of boards, management and "Personal Questionnaire Forms".

PCHIS shall have Corporate Governance Manuals/Charter in line with standards prescribed by its board. These standards shall guide how PCHIS' are governed. PCHIS shall subsequently submit those Corporate Governance Manuals to the Board.

- b. Proposed Management.
 - c. A PCHIS SHALL NOT be managed by a Third-Party Administrator.
 - d. Proposed NHIA credentialed healthcare providers and healthcare facilities to be used by the scheme.
 - e. Financial projections for the first five (5) years which must show the financial viability of the scheme.
 - f. Marketing strategy
 - g. Underwriting strategy
 - h. Investment strategy
 - i. Outsourcing strategy
 - j. Risk Management strategy which may include re-insurance
 - k. Exit strategy
6. Proposed minimum premium and benefits package. These premiums and benefits package shall be actuarially determined and signed off by a qualified actuary with a profile, detailing years of experience. A PCHIS shall disclose the methodology and assumptions used in determining premiums. This must be described in such sufficient detail that another actuary qualified in the same practice area is able to evaluate.
7. Any other relevant information that the Board may request.

3.3 Registration Requirements – AGENTS (Individual)

A person seeking to operate as an individual agent shall apply to be licensed through an existing licensed Private Health Insurance Scheme in accordance with the National Health Insurance Act, 2012 (Act 852).

An application for registration and licensing as an individual agent shall be submitted with the following:

1. A letter of introduction from a licensed PCHIS
2. Completed application form.
3. Evidence of payment of prescribed application fees.
4. The applicant shall possess a minimum qualification of Higher National Diploma (HND).
5. Evidence of adequate training given by the health insurer above.
6. Completed personal questionnaire forms and curriculum vitae.

3.4 Registration Requirements - AGENTS (Corporate)

An entity can apply for a licence as a corporate agent.

A. Registration

- i. Any corporate entity other than a health insurance brokerage firm desirous of selling health insurance products shall be licensed by the Authority.
- ii. A corporate entity seeking to operate as a corporate agent shall apply for a licence through an existing licensed Private Health Insurance Scheme in accordance with the National Health Insurance Act, 2012 (Act 852).
- iii. The application referred to in (ii) above shall include a copy of a proposed agreement between the corporate agent and the licensed private health insurance scheme together with the details and the branding arrangements of the products to be sold.

An application for registration and licensing as a corporate agent shall be submitted with the following:

1. A letter of introduction from a licensed PCHIS
2. Completed application form.
3. Evidence of payment of prescribed application fees.
4. Evidence of adequate training given by the health insurer above.
5. Completed personal questionnaire forms and curriculum vitae for sub-agents.

B. Qualification

- i. A corporate entity which applies for a corporate agent licence shall have designated persons who shall have the qualifications and practical training required of an individual agent to be licensed as sub-agents. The individual agent(s) shall be responsible for soliciting and procuring health insurance business on behalf of the corporate agent.
- ii. A health insurance sub-agent is defined as a person appointed by health insurance agent or another health insurance sub-agent to solicit applications for insurance or negotiate for insurance business through the health insurance agent or sub-agent who appointed that person but does not include an individual who is a salaried employee of the health insurance agent or sub-agent.

C. Distribution Channels

- i. A corporate entity licensed under section 3.4 shall sell health insurance products only to individuals and families.
- ii. A corporate agent shall only sell to the retail segment (individuals and families) of the market
- iii. A corporate agent shall sell only health insurance product packages approved by the Authority.

3.5 Registration Requirements - *BROKERS AND LOSS ADJUSTERS*

Application for registration and licensing as a broker or Loss Adjuster shall be submitted with the following:

1. Two copies of constitution showing shareholding structure
2. Copies of share certificates
3. Certified true copy of certificate of incorporation
4. A Business Plan (refer to appendix 11)
5. Evidence of Professional Indemnity Cover (Policy Certificate)
6. Other Registration documents – Forms 3 and 4

3.6 Commission

The gross premium shall be made payable to the PHIS. All commission accrued shall be paid to intermediary (ies) within ten (10) working days upon receipt.

A scheme shall not pay commission to any intermediary without evidence of services provided.

The applicable commissions shall be as follows:

Commission Schedule

ENTITY	PERCENTAGE (%)
Individual Agent	≤10%
Corporate Agent	≤5%
Brokers	≤10%
Loss Adjusters	≤7% of total adjudicated claims

3.7.1 Prohibitions

- a. The corporate entity operating as a corporate agent shall not induce or compel in any form, a prospect to buy a health insurance product of its principal. All prospects, including staff of the corporate entity should be allowed to decide out of their own volition, which insurance product they wish to buy and from which private health insurance company.
- b. A corporate agent such as a Bank and a Telecommunication Company shall only sell to its defined clientele base.
- c. Gross premium shall not be made payable to an intermediary.
- d. Corporate agents shall not sell to corporate entities.
- e. Associations that apply for corporate agent's licence can only sell to its defined members.
- f. A PHIS shall not be an agent for its own health insurance product or related companies and vice versa.
- g. A licence as a health insurance broker or health insurance Loss Adjuster shall only be granted to a company or a partnership.
- h. A director, officer or employee of a company holding a licence as a broker, a partner or employee of a partnership holding a licence as a broker or a person holding an interest in a brokerage shall not be granted a licence as a health insurance agent.
- i. A director, officer or employee of a health insurer and a person holding an interest in an insurer shall not be granted a licence as a broker.

A person holding licence as health insurance broker shall not hold licence as health insurance loss adjuster or health insurance agent.

3.7.2 Duration of Licence

Licenses for all categories of agents issued by the Authority shall expire **30th June** every year and may be renewed upon application.

3.7.3 Processing of Application

An applicant shall submit all required information within six months of application. An applicant's file shall be closed after six months for failure to respond to feedback on application from the Authority. The applicant may reapply.

3.8 Governing Laws

The National Health Insurance Act, 2012 (Act 852) and its Regulations, Guidelines for Private Health Insurance Schemes and all other relevant laws shall apply to the health insurance intermediary (individual agents, sub-agents, corporate agents, brokers and loss adjustors).

4.0 THIRD PARTY ADMINISTRATOR (TPA)

4.1 Introduction:

A Third-party administrator is an entity licensed by the National Health Insurance Authority to manage a mutual health insurance scheme and/or manage employee health benefit plans for a separate entity. Using TPA is a way of outsourcing any other business process, which traditionally can be handled either by the organization providing the benefits or the insurance company.

4.1.1 Mandate of TPA:

Third party administrators shall perform the following roles:

- ✦ Premium collection
- ✦ Utilization review
- ✦ Customer enrollment
- ✦ Database Management
- ✦ Value added services (ambulance services, health facilities, consultation etc.)
- ✦ Claim processing and settlement
- ✦ Pre-authorization

4.1.2 TPA Registration Requirement

Application for registration and licensing as a TPA shall be submitted with the following:

- ✦ Two copies of the constitution intended to govern the operations of the entity.
- ✦ The names and particulars of the members of the governing body of the proposed entity.
- ✦ The persons proposed to manage or administer the entity and the qualifications of the persons.

Private Commercial Health Insurance Schemes (PCHISs) operating a TPA will apply the provisions of registration requirements stated in 3.2 on page 7 of this regulatory guideline.

5.0 FINANCIAL REQUIREMENTS

An applicant shall meet the minimum requirement as per the type of Private Health Insurance Scheme/intermediary applied for.

5.1 Private Mutual Health Insurance Schemes (PMHIS)

A PMHIS is required to have a minimum capital requirement of **one million Ghana Cedis (GH¢1,000,000.00)**. **This is subject to revision by the Board.** 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 five (5) Years. This plan shall demonstrate satisfactorily the scheme's ability to remain solvent over the set period.

At least **sixty percent (60%)** of a scheme's minimum capital requirement shall be in cash or near cash and **forty percent (40%)** may be in fixed assets

5.1.1 Reserve Fund

A PMHIS shall put **twenty percent (20%)** of the minimum capital required into a reserve fund. The Board may review the adequacy of the reserve in relation to the business of the PMHIS as and when it deems necessary. A PMHIS in conjunction with the Authority shall create and operate an Escrow Account into which the reserve shall be deposited and managed.

5.1.2 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 an amount of not more than **twenty-five percent (25%)** of the existing balance of the reserve fund. 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 58 or 60 of Act 852.

(2) The reserve fund is an asset of the PMHIS but except as provided above and 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.

5.1.3 Accrued Interest

The interest accrued on the reserve fund at the end of every maturity period shall be rolled over together with the principal.

5.2 Private Commercial Health Insurance Schemes (PCHIS)

A PCHIS is required to have initial capital requirement of **five million and five hundred thousand Ghana Cedis (GH¢5,500,000.00)**. **This is subject to revision by the Board.** The capital requirement refers to paid-up capital.

At least **sixty percent (60%)** of a scheme's minimum capital requirement shall be in cash or near cash and **forty percent (40%)** may be in fixed assets.

5.2.1 Security Deposit

A PCHIS shall deposit with the Bank of Ghana (BoG) a sum of **five hundred and fifty thousand Ghana Cedis (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 it deems necessary.

5.2.2 Withdrawal from the Security Deposit

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 an amount of not more than **ten percent (10%)** of the existing balance of the Security Deposit. 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 58 or 60 of Act 852.

The security deposit is an 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 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.

5.2.3 Accrued Interest

The interest accrued on the security deposit at the end of every maturity period shall be rolled over together with the principal.

5.3 Broker | Loss Adjusters | TPA's

A Health Insurance Brokerage or Loss Adjusters or TPA's are required to have a minimum capital requirement of **three hundred thousand Ghana Cedis (GH¢300,000.00)**. **This is subject to revision by Board.**

5.4 Contingency Fund

In addition to the reserve fund/security deposit, a PHIS must create and maintain an account solely for contingency fund to serve as a buffer in times of crises. This shall be **3%** of net written premium set aside monthly. Withdrawal from this fund can only be made upon prior written approval from the Authority.

5.5 Mandates on Schemes' Corporate Accounts

A PHIS shall maintain minimum signatories of 3 to all its corporate accounts. This shall include the Managing Director (MD/CEO), Chief Operations Officer and Chief Finance Officer approved by the Authority. The CFO shall be the mandatory signatory to all the Scheme's accounts together with either the CEO or the COO or both.

Shareholders who are not part of executive management shall not be signatories to any of the scheme's account.

5.6 Application fees

An application for registration and licensing to operate a PHIS, TPA or intermediary shall be processed upon payment of a non-refundable amount. Refer to **Appendix 14** for detailed fees.

6.0 ISSUANCE OF LICENCE

A PHIS may be issued with a licence by the Board upon satisfaction of the requirements set out in Act 852 and as provided in this guide. Licenses issued will be valid for a period of 2 years.

7.0 DISPLAY OF LICENCE

A licensed PHIS, TPA or Intermediary shall display its licence in a visible place at its business premise.

8.0 DURATION OF LICENCE

A licence to operate a health insurance scheme or third-party administration expires **two years** from the date of issuance and may be renewed for further periods of **two years** at a time.

9.0 RENEWAL OF LICENCE

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

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

9.1 Renewal Requirements

The following shall be submitted with the application:

A. Private Health Insurance Schemes:

- i. Details of Directors and Management
- ii. Completed personal questionnaire forms and curriculum vitae of members of the governing body of the scheme
- iii. Completed personal questionnaire forms and curriculum vitae of the management team.
- iv. The current healthcare **benefits package and minimum premium** under the scheme.
- v. A PHIS shall disclose the methodology and assumptions used in determining premium. This must be described in sufficient detail that another actuary qualified in the same practice area could evaluate their rationality.
- vi. Audited financial statements. *Refer to Appendices 1, 2 and 3 for the formats for the submission of this report.*
- vii. Operational report (**Refer to Section 15.0 of this guidelines**)
- viii. Current actuarially determined premium and benefits package
- ix. Any other information that the Board may require.

B. Intermediaries (Brokers/Loss Adjusters)

- i. Audited financial statements. *Refer to Appendices 3B and 3C for the formats for the submission of this report.*
- ii. Operational Report:
 - a. Details of Directors and Management.
 - b. Commission income from health insurance business
 - c. List of schemes engaged with
 - d. List of clients from health insurance business
 - e. Stakeholder engagements
 - f. Data privacy
 - g. Enterprise Risk Management
 - h. Any changes in operations
- iii. Completed personal questionnaire forms and curriculum vitae of members of the governing body of the scheme.
- iv. Completed personal questionnaire forms and curriculum vitae management team.
- v. Evidence of valid professional indemnity insurance policy
- vi. Any other information that the Board may require

C. Individual and Corporate Agents

A licensed PHIS shall submit details of appointed agents approved by the Authority every year for renewal upon expiration. The application shall be accompanied with evidence of payment of the required renewal fees for individual and corporate agents.

10.0 TRANSFER OF A LICENSED SCHEME

A licensed PHIS shall **NOT** transfer its activities, ownership or operate its activities jointly with another scheme unless it has a prior written approval of the Board (Section 66 of Act 852).

11.0 SUBMISSION OF LICENCE TO AUTHORITY

A licensed PHIS or insurance intermediary shall submit its licence to the Authority within five-working days where:

- a) The licence is revoked
- b) It is required by the Authority to do so for a stated reason, or
- c) It voluntarily discontinues operations

12.0 PUBLICATION OF ISSUANCE OF LICENCE

Where the Authority issues a licence, it shall cause notice of issuance to be published in the Gazette, on the Authority's website and any newspaper of mass circulation that the Authority may determine.

13.0 REPORTING

13.1 Schemes

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. Statement of financial position
- b. Statement of income
- c. Statement of cash flow
- d. Statement of changes in equity/accumulated funds (for mutual schemes)
- e. Notes to the accounts

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

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

a. Executive Summary

b. Corporate Governance

- i. Any change(s) to current governing Board.
- ii. Number of Board meetings held (at least four (4) times annually) and any critical decisions made.
- iii. The names and roles of each management staff including any significant organizational restructuring with new organogram.
- iv. Number of management meetings held (at least once (1) a quarter)

- v. Measures put in place to ensure compliance and Enterprise Risk Management.

c. Information on Intermediaries, E.g. Names, Date of application, Commission Payable etc.

d. Comprehensive Analysis on Enterprise Risk Management

- i. Strategic risk.
- ii. Operational risk.
- iii. Insurance risk.
- iv. Liquidity risk
- v. Investment risk.
- vi. Credit risk.
- vii. Legal and Regulatory risk.
- viii. Related Party risk... etc.

e. Stakeholder Relations

- i. Scheme/member relations.
- ii. Scheme/provider relations.
- iii. Member/provider relations.

NB: stakeholder engagements, major complaints and major challenges etc.

f. Operations

- i. Total number of members (categorize membership e.g. corporate, family, individuals, number of lives on NHIS).
- ii. Data privacy and security (evidence of registration with Data Protection Commission)
- iii. Premium (total received, unearned, outstanding, debtors list, aging analysis, etc.).
- iv. Benefits package (minimum benefits and exclusion list).
- v. Claims (total received, total paid (specifying refund component), total outstanding, creditors list, etc.)
- vi. Details of claims payable (names of all service providers, claims liability as at the end of the period and related period **(should be submitted in soft only)**)
- vii. Details of Investment (Amount, Tenure, Instrument and Institutions etc.).
- viii. Quality assurance (post-contract inspection/monitoring)
- ix. The NHIA **credentialed healthcare providers** and **healthcare facilities** used by the scheme **(should be submitted in soft only)**

g. Outsourcing Activities

Declaration of any outsourced business processes.

13.1.1 Actuarial Memorandum

A PHIS shall submit to the Authority a revised certified actuarially determined premium and benefits package annually.

13.2 Reporting Requirements for TPA

A TPA shall submit annual reports including financial statement to the Authority for review. This report shall be in a prescribed (Refer to Appendices 3D and 3E) form covering its activities for the period from **1st January and ending on 31st December**

within three months after the 31st of December of the preceding year. The financial statement to be submitted shall include:

- ✦ Balance sheet
- ✦ Statement of Income
- ✦ Statement of cash flow
- ✦ Notes and disclosures to the accounts

13.4.1 Operational Reporting for other Entities either than PCHIS:

The annual operational report submitted by a TPA should comprise the following;

a) Executive Summary b) Corporate Governance

- ✦ Any change(s) to current governing Board.
- ✦ Types and number of meetings held and any key policies made.
- ✦ The names and roles of each management staff including any significant organizational restructuring.
- ✦ Measures put in place to ensure compliance.
- ✦ Comprehensive analysis on enterprise risk management

c) Customer Relations

- ✦ TPA/ Client(s)/Policy Holder(s) relations
- ✦ TPA/provider relations
- ✦ Client(s)/Policy Holder(s) /provider relations

d) Operations

- ✦ Claims settlement.
- ✦ Quality assurance.
- ✦ Total number of members (categorize membership e.g. corporate, family, lives)
 - ✦ Data privacy and security.

e) Outsourcing Activities

- ✦ Declaration of any outsourced business processes.

14.0 NOTIFICATION OF CHANGES

A scheme shall, within two (2) months of any change in its operations notify the Authority in writing attaching all documentations relating to that change.

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

15.0 CONVERSION OF SCHEMES

15.1 A Company Limited by Guarantee (Private Mutual)

By the Companies Act, 2019 (Act 992), a company limited by guarantee (Private Mutual) **shall not** be incorporated with the object of carrying on business for the purpose of **making profit**. In other words, a company limited by guarantee (Private Mutual) cannot be converted into a company limited by shares (Private Commercial).

15.2 A Company Limited by Shares (Private Commercial)

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

A. 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 constitution, appropriate to a company limited by guarantee, are adopted by the company pursuant to section 22 of the Companies Act;
- iv. A member(s) agrees in writing to continue to use the assets of the company in the event of it being wound-up to an extent not less than the prescribed amount.

B. Upon delivery to the Registrar General for registration of

- i. A copy of the said new constitution 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.

The conversion of a company pursuant to the provisions of Section 9 of Act 992 of the Companies Act shall not affect any rights or obligations of the company except as mentioned in Section 9 of Act 992 or render defective any legal proceedings by or against the company.

16.0 INSPECTION OF SCHEMES AND OTHER LICENCED ENTITIES

The Authority reserves the right to conduct off-site and on-site monitoring (this could be announced or unannounced) of all PHIS and intermediaries to ensure compliance with the provisions of Act 852, guidelines and any other applicable enactments.

17.0 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.

18.0 DATA PRIVACY AND SECURITY

A PHIS and intermediaries shall comply with the Data Protection Act, 2012 (Act 843). Data collected on members shall be kept from unauthorized access.

19.0 SOLVENCY

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

20.0 REINSURANCE

A PHIS could lower its risk or exposure to an untoward event by reinsuring with a reinsurance company.

A PHIS shall exhaust available local capacity (Reinsurance Companies licensed by the National Insurance Commission) before reinsuring any business outside the country. Local Capacity is defined as the Gross Retentions of all the insurance companies in the Ghanaian market.

A PHIS shall seek prior approval from the Authority on all engagements with a reinsurer.

20.1 Fronting

Health Insurance Fronting is prohibited in the private health insurance industry.

21.0 CLEARANCE FOR ENROLLMENT

For the purpose of changing scheme, a scheme shall NOT enroll a member from another scheme without written clearance from the previous scheme. Response to such request should be provided within ten (10) working days. Non-compliance shall imply automatic clearance. A copy of the clearance shall be filed at the current scheme for inspection during on-site monitoring.

22.0 ENFORCEMENT & SANCTIONS

If the Authority becomes aware that a scheme has violated or contravened any of the provisions of Act 852, its regulations, guidelines, and any other applicable enactments, the Authority may take punitive action. **Refer to Appendix 7 for offences and resultant penalties**

23.0 APPENDICES

Appendix 1

STATEMENT OF FINANCIAL POSITION AS @ 31ST DECEMBER 20..

	GHS	GHS
ASSETS		
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		
⁴ Property 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		

LIABILITIES & EQUITY		
¹ Technical Provisions		
Unearned Premiums		
Outstanding Claims* IBNR Provision		
Other Provisions		
Total Technical Provisions		
² Payables		
Bank Overdrafts and Loans Due to Reinsurers		
Due to Agents and Brokers Taxation		
Deferred Tax		
Due to Related Parties		
Other Accruals & Payables		
Total Payables		
³ Long Term Liabilities		
Bank Loans		
Debentures Subordinated Debts Other Borrowings		
Total Long-term Liabilities		
⁴ Equity		
Ordinary Share Capital Preference Share Capital Contingency Reserves		
Capital Surplus		
Retained Earnings		
Others- Specify		
Total Equity		
TOTAL LIABILITIES AND EQUITY		

Items with * require brief notes.

Appendix 2 PCHIS
STATEMENT OF INCOME FOR THE YEAR ENDED 31 DECEMBER, 20..

UNDERWRITING OPERATIONS	GHS	GHS
	20.....	20.....
	‘000	‘000
Premiums Written		
Gross Premium Written		
Reinsurances Ceded		
Net Premiums Written		
Decrease/ Increase in Provision for Unearned Premium		
Net Earned Premium		
Benefit Payments and Expenses		
Gross Policyholder Benefits Paid		
Less Reinsurance recoveries		
Net Policyholder Benefits Paid		
Commission Expense		
Other Expenses *		
Administrative Expenses*		
Total Expenses		
Total Benefit Payment and Expenses		
Commissions Income from Reinsurance		
Underwriting Income (loss)		
INVESTMENT INCOME		
Dividends Income		
Interest Income		
Rent Income		
Net realized gains on financial Assets		
Net fair value gains on Assets at fair value through Income		
Other Investments Income		
Total Investment Income		
OTHER INCOME		
Exchange Gain		
Profit/Loss on Sale of fixed Assets		
Others		
Total Other Income		
PROFIT/LOSS BEFORE TAX		
TAXATION		
PROFIT AFTER TAX		
Profit/Loss b/f		

Dividends declared and Paid		
Transfer to other Reserves-Specify*		
Profit/Loss c/f		

Items with * require brief notes.

**Appendix 3
PMHIS**

STATEMENT OF INCOME FOR THE YEAR ENDED 31 DEC., 20..

UNDERWRITING OPERATIONS	GHS	GHS
Premiums Written		
Gross Premium Written		
Reinsurances Ceded		
Net Premiums Written		
Decrease/ Increase in Provision for Unearned Premium		
Net Earned Premium		
Benefit Payments and Expenses		
Gross Policyholder Benefits Paid		
Less Reinsurance recoveries		
Net Policyholder Benefits Paid		
Commission Expense		
Other Expenses *		
Administrative Expenses*		
Total Expenses		
Total Benefit Payment and Expenses		
Commissions Income from Reinsurance		
Underwriting Surplus/Deficit		
INVESTMENT INCOME		
Dividends Income		
Interest Income		
Rent Income		
Net realized gains on financial Assets		
Net fair value gains on Assets at fair value through Income		
Other Investments Income		
Total Investment Income		
OTHER INCOME		
Exchange Gain		
Profit/Loss on Sale of fixed Assets		
Others		
Total Other Income		
Surplus/Loss		
Income Surplus/Deficit b/f		
Transfer to other Reserves-Specify*		
Income Surplus/Deficit c/f		

Items with * require brief notes.

**Appendix 3B
BROKER/LOSS ADJUSTER**

STATEMENT OF FINANCIAL POSITION AS @ 31ST DECEMBER 20..		
	20..	20..
	GH¢	GH¢
ASSETS		
Cash		
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		
Receivables:		
Outstanding Commission*		
Due from Related Parties		
Taxation		
Deferred Taxation		
Other Receivables		
Rent & Other Prepayments		
Total Receivables		
Property Plant and Equipment		
Land and Buildings		
Plant and Equipment		
Computer Hardware		
Motor Vehicles		
Furniture and Fitting		
Other Assets		
Total Property Plant and Equipment		
Intangible Assets		
Deferred Acquisition Cost		
Others		
TOTAL ASSETS		
LIABILITIES & EQUITY		
Payables		
Bank Overdrafts		
Deferred Tax		

Due to Related Parties		
Other Accruals & Payables		
Total Payables		
Long Term Liabilities		
Bank Loans		
Debentures Subordinated Debts Other Borrowings		
Total Long-term Liabilities		
Equity		
Ordinary Share Capital Preference Share Capital Contingency Reserves		
Capital Surplus		
Retained Earnings		
Others- Specify		
Total Equity		
TOTAL LIABILITIES AND EQUITY		

Items with * require brief notes.

Appendix 3C
BROKER/LOSS ADJUSTER

STATEMENT OF INCOME FOR THE YEAR ENDED 31 DECEMBER, 20..		
	20..	20..
	GH¢	GH¢
Commission Revenue		
Other Income		
Administrative Expenses*		
Other Expenses *		
Total Expenses		
Operating Profit(loss)		
INVESTMENT INCOME		
Dividends Income		
Interest Income		
Rent Income		
Net realized gains on financial Assets		
Net fair value gains on Assets at fair value through Income		
Other Investments Income		
Total Investment Income		
OTHER INCOME		
Exchange Gain		
Profit/Loss on Sale of fixed Assets		
Others		
Total Other Income		
PROFIT/LOSS BEFORE TAX		
TAXATION		
PROFIT AFTER TAX		
Profit/Loss b/f		
Dividends declared and Paid		
Transfer to other Reserves-Specify*		
Profit/Loss c/f		

Items with * require brief notes.

Appendix 3D
THIRD PARTY ADMINISTRATOR

STATEMENT OF INCOME FOR THE YEAR ENDED 31 DECEMBER, 20..		
	20..	20..
	GH¢	GH¢
Administration Revenue		
Other Income		
Administrative Expenses*		
Other Expenses *		
Total Expenses		
Operating Profit(loss)		
INVESTMENT INCOME		
Dividends Income		
Interest Income		
Rent Income		
Net realized gains on financial Assets		
Net fair value gains on Assets at fair value through Income		
Other Investments Income		
Total Investment Income		
OTHER INCOME		
Exchange Gain		
Profit/Loss on Sale of fixed Assets		
Others		
Total Other Income		
PROFIT/LOSS BEFORE TAX		
TAXATION		
PROFIT AFTER TAX		
Profit/Loss b/f		
Dividends declared and Paid		
Transfer to other Reserves-Specify*		
Profit/Loss c/f		

Items with * require brief notes.

Appendix 3E

STATEMENT OF FINANCIAL POSITION AS @ 31ST DECEMBER 20..		
	20..	20..
	GH¢	GH¢
ASSETS		
Cash		
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		
Receivables:		
Outstanding Administrative Fees*		
Due from Related Parties		
Taxation		
Deferred Taxation		
Other Receivables		
Rent & Other Prepayments		
Total Receivables		
Property Plant and Equipment		
Land and Buildings		
Plant and Equipment		
Computer Hardware		
Motor Vehicles		
Furniture and Fitting		
Other Assets		
Total Property Plant and Equipment		
Intangible Assets		
Deferred Acquisition Cost		
Others		
TOTAL ASSETS		
LIABILITIES & EQUITY		
Payables		
Bank Overdrafts		
Deferred Tax		
Due to Related Parties		
Other Accruals & Payables		

Total Payables		
Long Term Liabilities		
Bank Loans		
Debentures Subordinated Debts Other Borrowings		
Total Long-term Liabilities		
Equity		
Ordinary Share Capital Preference Share Capital Contingency Reserves		
Capital Surplus		
Retained Earnings		
Others- Specify		
Total Equity		
TOTAL LIABILITIES AND EQUITY		

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

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) Capitalized 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 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

	<u>Asset</u>	<u>Discount to be Applied</u>
1.	Government of Ghana securities	0%
2.	Bank of Ghana securities	0%
3.	Cash	0%
4.	Term deposits held at a licensed bank	5%
5.	Corporate debt	5%
6.	Securities listed on the Ghana Stock Exchange (excluding any securities that are corporate debt)	15%
7.	Any securities not included in 1 to 6 above	30%
8.	Equity backed mutual funds	10%
9.	Money market mutual funds	5%
10.	Land and buildings held as an investment	20%
11.	Land and buildings (Owner occupied) by the insurer for its own use	30%
12.	Plant, equipment and furniture	50%
13.	Motor vehicles	50%
14.	Computer Hardware	5%
15.	Amount due from reinsurers less than 6 months Old	10%
16.	Any asset, other than an asset listed in 1 to 15 above, except assets required to be deducted from core capital under paragraph 1(4)	50%

3.0 Solvency Capital Requirement

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

- (a) The minimum solvency requirement specified in paragraph 4.0
- (b) 25% of the scheme's Net Written Premium of the preceding 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 preceding year.
- (b) 25% of the total management expenses of the scheme as shown in the income statement for the preceding year.

4.0 Minimum Solvency Capital Requirement

The minimum solvency capital applicable shall be **GH¢2,000,000.00**.

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:

$$CAR = \frac{ACR}{SCR} \times 100$$

Where:

- (a) "CAR" represents the scheme's capital adequacy ratio expressed as a percentage;
- (b) "ACR" represents the scheme's available capital resources calculated in accordance with paragraph 2 and
- (c) "SCR" represents the scheme's solvency capital requirement calculated in accordance with 3.

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:

Capital Adequacy Control Level	CAR	Supervisory Implication	Supervisory Action
Level 0 (PCR)	150% and above	No Significant Problems	Continue Monitoring
Level 1	$(125\%) \geq \text{CAR} \leq 149\%$	Early Warning	Strong recommendations for improvement in risk areas
Level 2 (MCR)	$(124\%) \geq \text{CAR} \leq 110\%$	Risk of insolvency	Enforcement Action aimed at resuscitation
Level 3	$(109\%) \geq \text{CAR} \leq 100\%$	Serious risk of insolvency	Regulatory takeover
Level 4	$\text{CAR} < 100\%$	Entity not viable	Enforcement action leading to liquidation. Invoke section 58 of Act 852

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 (the "Minimum Capital Requirement" or "MCR") or Level 3 or Level 4;
- (b) From Level 1 to Level 2 or Level 3; or Level 4
- (c) From Level 2 to Level 3.
- (d) From level 3 to Level 4.

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). This shall be determined using actuarial models approved by the board of PHIS based on claims submission experience. However, in the absence of claims submission history, IBNR provision shall be ratio of $\geq 20\%$ of total claims.

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.

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 (8), 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;

The table below shall be the guide:

Investment	Proportion of Investment Portfolio
Government securities, cash and deposits (excluding Statutory Deposit)	Minimum of 60%
Statutory Deposit	Minimum of 10% of the minimum capital
Listed Stocks	0 – 5%
Unlisted Stocks (subject to regulatory approval)	0 – 3%
Mutual Funds	0 – 10%
Investment Properties	0 – 5%

- i. Investment in related party should not exceed 10% of total investment
- ii. Investment in non-bank financial institution should not exceed 5% of total investment.
- (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.

8.2 Investments to Total Assets ratio

In addition to the investment mix, it is required that at any point in time, the ratio of investments to total assets should not be less than 60%. That is, at least 60% of the total assets of the company must be in direct investments.

Direct investments are defined as assets that directly earn cash income or appreciate in value (capital appreciation) over time. For ease of simplicity, direct investments will include available for sale debt instruments such as bonds, treasury bills and bonds, real estate investment trusts (REITS), mutual funds, rental properties and other cash-generating investments.

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 scheme's asset/liability position to ensure that the scheme's investment activities and assets positions are appropriate for its risk profile; and
- (d) Put in place Contingency plans 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 scheme. The risk management strategy, policies, procedures and controls of the insurer shall cover the risks associated with investment activities that may affect the scheme'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 scheme's investment strategy and policies and shall ensure that the investment strategy, policies, systems and controls are properly documented and subject to adequate oversight.

Appendix 5

NATIONAL HEALTH INSURANCE AUTHORITY GUIDELINES FOR COMPOSITION OF BOARDS OF PRIVATE HEALTH INSURANCE SCHEMES AND OTHER REGULATED ENTITIES

A PHIS or Brokerage or Loss Adjuster shall be governed by an effective board, which shall direct the affairs of the company. The board shall be composed of persons who collectively have sufficient expertise to understand the issues relating to the operations of health insurance schemes and are individually capable of independent action.

1. The board of a PHIS shall have a minimum of **five (5) members** and a **maximum of nine (9) members**, including the **Managing Director (MD/CEO)** who shall be the **Principal Officer**.
2. The board of a Brokerage/Loss Adjuster shall have a minimum of **three (3) members** and a **maximum of seven (7) members**, including the **Managing Director (MD)** who shall be the **Principal Officer**.
3. The roles of the **Managing Director (MD/CEO)** and the Chairperson shall not be combined.
4. The Chairperson shall be a non-executive director.
5. A minimum of one third (1/3) of the Board members shall be Ghanaians (subject to a minimum of two (2), where the board membership is five).
6. Either the Board Chairman or the **Managing Director (MD/CEO)** or both shall be a Ghanaian.
7. A minimum of 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. A board member of one PHIS or Brokerage or Loss Adjuster shall not serve on the board of another PHIS/Broker/Loss Adjuster.
10. A board member of a PHIS or Brokerage or Loss Adjuster shall not be staff of another PHIS /Broker/Loss Adjuster.
11. No management member or staff of the NHIA shall be a board member of a PHIS/Broker/Loss Adjuster
12. An independent director of a related party shall not be presented as an independent director of a health insurance scheme.

13. Family members shall not constitute more than 25% of the total membership of the board of a PHIS, Brokerage or Loss Adjustor.
14. 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:
 - i. The chairperson of the mutual scheme shall **NOT** be the chairperson of the commercial scheme; or vice-versa.
 - ii. An independent director of the mutual scheme shall **NOT** be presented as an independent director of the commercial scheme; or vice versa.
14. A shareholder shall not be a chairperson of the board of a PHIS, Brokerage or Loss Adjustor.
15. A shareholder or staff or agent of a brokerage firm shall not be a board member of a PHIS.
16. A member of the board of directors of a PHIS, Brokerage or Loss Adjustor shall hold office for a period not exceeding four years and is eligible for re-appointment for another term only. However, this provision is not applicable to Executive Directors.

Board Composition

- a. Board members shall be and remain qualified for their positions. They shall have a clear understanding of their role in corporate governance and be able to exercise sound and objective judgment about the affairs of the regulated entity. They shall possess, individually and collectively, appropriate experience, competencies and personal qualities, including professionalism and integrity.
- b. The competencies of boards shall be diverse to facilitate effective oversight of management and shall ideally cover a blend of the following fields: Health Financing, Insurance, Law, Risk Management, Strategic planning, Finance, Accounting, Economics, Information Technology, Business Administration, Entrepreneurship, Healthcare Professionals, Corporate Governance and other areas approved by the Authority.
- c. The Board shall collectively have a reasonable knowledge and understanding of local, regional and global health insurance operations as well as the legal and regulatory environment in which the regulated entity and its subsidiaries operate

Qualification of a Director

A person shall not be appointed or elected as a director, managing director (MD/CEO) or key management staff of a health insurance company if that person has been:

- a) adjudged to be of unsound mind or is declared as a person with a mental disorder by an appropriate professional body;

- b) declared insolvent, has entered into any agreement with another person for payment of that person's debt and has defaulted in the payment of payment of the debt as declared by a court of competent jurisdiction.
- c) convicted of an offence involving fraud, dishonesty or moral turpitude;
- d) a director, key management staff associated with the management of an institution which is being or has been wound up by a court of competent jurisdiction on account of bankruptcy or an offence committed under an enactment;
- e) is a director or key management staff of another health insurance company in the country;
- f) is under the age of twenty-one years (21 years);
- g) does not have the prior written approval of the Authority; or
- h) has defaulted in the repayment of the financial exposure of that person.

Disclosure of Interest by Directors

A person, before assuming office as director or key management personnel of a regulated entity shall declare to the board of that regulated entity and the Authority;

- a. the professional interests of that person or the office that person holds as manager, director, trustee or by any other designation; and
- b. the investment or business interests of that person in a firm, company or institution as a significant shareholder, director, partner, proprietor or guarantor, with a view to prevent a conflict of interest with the duties or interests of that person as a director, or key management staff of the regulated entity.
- c. a director or key management staff of a regulated entity shall declare to the board of that regulated entity and the Authority any material change in business interest or holding of an office when a change in (a) and (b) above occurs.

DEFINITIONS

“Independent Director” means a non-executive director who has the ability to exercise objective, independent judgment after fair consideration of all relevant information and views without undue influence from management or from inappropriate external parties or interests.

However, a non-executive director who represent the interests of shareholders or has some form of connection with the regulated entity will not be considered as an independent director.

An independent director shall be non-executive and shall not;

- a. have any equity interest directly or indirectly in the Health Insurance Company or in its related companies;
- b. be employed in an executive position in the Health Insurance Company or its related company at least two (2) years prior to his appointment date;

- c. have relatives employed by the regulated entity or any of its related companies as key management staff in the last two (2) years;
- d. have engaged in any transaction within the last two (2) years with the regulated entity on terms that are less favourable to the regulated entity than those normally offered to other persons; or
- e. have served as a director in the regulated entity continuously for more than two (2) terms unless the director can affirm that his/her independence is not impaired.
- f. Be related to persons with significant shareholding in the Regulated entity or have any business or employment connections to a significant shareholder of that regulated entity.
- g. hold cross directorship position(s) with another director(s) on the Board of other institutions
- h. be a director on the Board of an institutional shareholder with significant equity interest in the regulated entity.

Managing Director

“Managing Director” means a director to whom has been delegated the powers of the board of directors, to direct and administer the business of the company. The managing director shall be the principal officer of the company.

Executive Director

“Executive Director” is a working director of an organization who is usually also full-time employee and has a specifying decision role and forms part of executive management team

Non-Executive Director

“Non-Executive Director” means a director other than an executive director, who is not an employee of the regulated entity and does not hold any other office in the institution in conjunction with his office as a director.

Alternate Director

“Alternate Director” means a person appointed by an existing director to act in his absence from the jurisdiction or inability for any other reason to act as a director. Such a person shall have the same powers to attend, speak and vote at meetings as the principal director would have had for a period not exceeding six (6) months.

Family

A family is a group of people who are closely related by blood, marriage or adoption (Spouse, Children, Parents, Siblings, Aunt, Uncle, Niece and Nephew).

Appendix 6

NATIONAL HEALTH INSURANCE AUTHORITY MANAGEMENT STRUCTURE FOR PRIVATE HEALTH INSURANCE SCHEMES AND OTHER REGULATED ENTITIES

A PHIS/Broker/Loss Adjuster shall be managed by an effective team. The team shall be composed of persons who collectively have sufficient expertise to understand the issues relating to the operations of health insurance schemes and are individually capable of independent action.

Private Health Insurance Scheme

The Management team shall include;

1. A full time Managing Director or Chief Executive Officer who should have a minimum of first Degree or its equivalent with ten years' experience in a managerial position.
2. A full time Chief Finance Officer who should be a Qualified Accountant with at least five years' post qualification experience in the same field.
3. At least the Managing Director or the Chief Finance Officer should be a Ghanaian.
4. Claims Manager/Provider Relations Manager (should have a minimum of first Degree or its equivalent with five years' post qualification experience in a relevant field
5. A full time Chief Operations Officer who should have a minimum of first Degree or its equivalent with five years' post qualification experience in a relevant field.
6. A full-time Compliance Officer/Internal Auditor who shall have a first degree with a minimum of 2 years post qualification experience in a relevant field.
7. A Managing Director / Manager of a related party / entity including a group shall not act as a Managing Director of a PHIS.
 - a. Members of the management team should at least have a first degree or its equivalent.
 - b. Full time employee in this regard means the employee shall not be an employee of another organization/company
 - c. Where the scheme is part of a Group and/or a Liaison Office, the above positions shall be distinct from the Group or any other subsidiary.
 - d. Shared Management cost should be capped in line with GIPC regulations (Act 865 and its Regulations) and Transfer Pricing Regulations and allowed for only Human resources functions subject to approval by the Regulator. The Transfer Pricing Regulations 2012 (L.I 2188), shall be determined when analyzing intra-group services in the following:
 - i. the charge is for a service that is actually rendered

ii. the service provides economic or commercial value to the recipient of the service, and

iii. an independent person in a comparable circumstance will pay that charge for the service.

Broker and Loss Adjuster

The Management team shall include;

- I. A full time Managing Director who should have a minimum of first Degree or its equivalent with at least five (5) years' experience in a managerial position.
- II. A full time Chief Finance Officer who should be an Accountant with 2 years post qualification experience in the same field.
- III. A full time Chief Operations Officer who should have a minimum of first Degree or its equivalent with at least two years' post qualification experience in a relevant field.
- IV. For a Loss Adjuster, one principal officer should have a degree or experience in the medical field.

Appendix 7

OFFENCES AND PENALTIES

The following section briefly summarizes offences and resultant penalties under the National Health Insurance Act, 2012 (Act 852).

OFFENCE	PENALTY/ FINE AND DAILY DEFAULT FINE
Failure to submit renewal application within three months before the expiry of a licence.	Suspension or revocation of licence.
Scheme has in any manner acted fraudulently	Suspension or revocation of licence.
Scheme has lost its financial ability to continue to operate	Suspension or revocation of licence.
Scheme not operating in accordance with good administrative and accounting practices and procedures	Suspension or revocation of licence.
Providing private health insurance service or operating a private health insurance scheme without being registered with the Authority and issued with a licence.	Summary conviction to a fine of not more than five hundred penalty units or to a term of imprisonment of not more than three years or to both.
Carrying on any activities other than securing provision of healthcare to its members.	Suspension or revocation of licence
Conducting an activity under a name which includes “health scheme”, “medical insurance scheme”, “health insurance scheme” or similar name which is calculated or likely to lead people to believe that that person operates a private health insurance scheme unless the scheme is registered and licensed under Act 852.	Summary conviction to a fine of not more than two hundred penalty units or to a term of imprisonment of not more than one year or to both
Transferring activities or operating activities jointly with another scheme without approval by the Board.	Suspension or revocation of licence
Insurer or insurance intermediary failing to prominently display a copy of its licence at every premise where business is carried on.	500 penalty Units
Failure to pay within 90 days any amount withdrawn from the security deposit	Suspension or revocation of licence.
Solvency margin Insurer failing to notify Authority that its solvency margin has fallen below the amount that is required.	250 penalty units

<p>Offshore insurer operating, maintaining or carrying on business through a representative branch or contact office in Ghana without the prior written approval of the Authority.</p>	<p>500 penalty units and/or Imprisonment</p>
<p>Offshore insurer opening, maintaining or carrying on business through a representative, branch or contact office in Ghana contrary to conditions imposed by the Authority.</p>	<p>500 penalty unit</p>
<p>Insurer issuing a new form of insurance product without the prior written approval of the Authority.</p>	<p>250 penalty units</p>
<p>Insurer opening, maintaining or carrying on business through a representative, branch or contact office outside Ghana without the prior written approval of the Authority.</p>	<p>250 penalty units</p>
<p>Person selling, transferring, charging or otherwise disposing off a significant interest in a licensee, or any part, without the prior written approval of the Authority.</p>	<p>250 penalty units</p>
<p>Person acquiring a significant interest in insurer without the prior written approval of the Authority.</p>	<p>250 penalty units</p>
<p>Payment of commission to unregistered intermediaries</p>	<p>500 penalty units</p>

OFFENCE	PENALTY/ FINE AND DAILY DEFAULT FINE
<p>Duty to disclose material facts Person contravening sections 103 and 104 of Act 852</p>	500 penalty units
<p>Payment of premium An Insurer writing premium on credit</p>	100% of invoice amount
<p>Mutual scheme appointing an independent manager without approval by the Authority.</p>	Suspension or revocation of licence
<p>Failure of a mutual scheme to constitute reserve fund within three years after commencement of the scheme.</p>	Suspension or revocation of licence
<p>A mutual scheme enrolling members outside its target market.</p>	Suspension or revocation of licence
<p>Denying a member access to a copy of scheme's annual report without reasonable justification.</p>	50 penalty units
<p>Altering approved premiums and benefits package without the prior written approval of the Authority.</p>	250 penalty units
<p>Failure to issue a health insurance identity card together with booklet containing membership rights, obligations and privileges, list of healthcare benefits as well as list of healthcare providers amongst others.</p>	50 penalty units
<p>Failure to provide procedure for settlement of complaint.</p>	250 penalty units
<p>Failure to resolve a Complaint within 30 days from the date the Complaint was lodged;</p>	250 penalty units
<p>Conducting business with a healthcare provider or a health facility that has not been licensed by the relevant agency and granted credentials by the Authority.</p>	500 penalty units
<p>Failure to adhere to contractual terms with health service providers.</p>	500 penalty units
<p>Suspended or revoked Insurer or insurance intermediary signing on new business or renewing an existing business.</p>	Summary conviction to a fine of not more than five hundred penalty units or to a term of imprisonment of not more than three years or to both.

OFFENCE	PENALTY/ FINE AND DAILY DEFAULT FINE
Operating with an expired licence.	Summary conviction to a fine of not more than five hundred penalty units or to a term of imprisonment of not more than three years.
Failure to carry out directives by the Authority within stipulated time.	500 penalty units
Scheme fails to comply with a provision of the Act, the regulations or any other enactment applicable to the scheme	Suspension or revocation of licence.
Insurance intermediaries Insurance intermediary failing to submit its licence to the Authority.	500 penalty units
PROVISION FOR CORPORATE AGENTS	
Failure to submit renewal application within three months before the expiry of a licence.	50 penalty units per day of default.
Corporate Agent not operating in accordance with good administrative and accounting practices and procedures.	500 penalty units
Corporate Agent fails to comply with a provision of the Act, the regulations, guidelines or any other applicable enactment.	500 penalty units.
Providing Corporate Agency service or operating as Corporate Agent without being registered with the Authority and issued with a licence.	Summary conviction to a fine of not more than five hundred penalty units or to a term of imprisonment of not more than three years or to both.
Operating with an expired licence.	Summary conviction to a fine of not more than five hundred penalty units or to a term of imprisonment of not more than three years.
Failure to carry out directives by the Authority within stipulated time.	500 penalty units.

NB: Daily default rate shall be 25% of penalty unit payable to the Authority

Appendix 8

NATIONAL HEALTH INSURANCE AUTHORITY

Personal Questionnaire (PHIS/Broker/Loss Adjuster)

Please note that all questions on the personal questionnaire form are essential and must therefore be answered. Questions that do not apply to the individual should be answered as “NOT APPLICABLE” but not be left unanswered. Questions with YES/ NO responses must also be answered and reason(s) given if any. All alterations, cancellations and attachments must be duly signed.

Name of Scheme/Broker/Loss Adjuster:

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 residential address
- (g) Any other residential 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) Date of Appointment
- (j) Status of Directorship e.g. Non-Executive, Executive and Independent
- (k) 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:

Period of employment (month and year)

From:

To:

Name of employer:

Address of employer:

Nature of employer's business:

Position(s) and responsibilities held:

- (b) State whether in your personal capacity you hold or at any time held any membership licence or authorization 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 authorizing body where appropriate:

4. Other Business Interests

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

NAME OF ORGANISATION	PRINCIPAL ACTIVITIES	DATES OR PERIOD OF DIRECTORSHIP

- (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

NAME OF BUSINESS	PRINCIPAL ACTIVITIES	% OF SHARES	
		OWNED OR CONTROLLED	PAST OR CURRENT

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
- (f) 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 authorization 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 criticized 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 anybody 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 anybody 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 anybody 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. Provide details of the instruction and the person
- (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. if yes, disclose
- (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. if yes, disclose
- (f) Do you, in your private capacity, or does any related party, undertake business with the institution *YES/NO. if yes, disclose

- (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 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

This form should be signed in ink.

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.

NAME (BLOCK CAPITALS)
SIGN
DATE

NOTE: In addition to this an applicant shall submit;

1. Police report signed by the Director of Criminal Investigation Department or any authorized person clearing application of any criminal offence as specified by Section 177 of the Company's Act 2019 (ACT 992)
2. Tax clearance certificate signed by the Commissioner of Ghana Revenue Authority or any authorized person
3. Appointment and acceptance letter



APPLICATION FORM

NATIONAL HEALTH INSURANCE AUTHORITY
36-6TH AVENUE, RIDGE RESIDENTIAL
AREA PMB, MINISTRIES, ACCRA-
GHANA

**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

1. NAME OF APPLICANT (SCHEME NAME)

--

2. REGISTERED BUSINESS ADDRESS

--

Postal Address

--

Telephone Numbers:

--

Fax:

E-Mail:

--

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

<input type="checkbox"/> Private Commercial	<input type="checkbox"/> Private Mutual
---	---

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4. PARTICULARS OF DIRECTORS			
Name of Director	Address	Occupation	Relevant Experience

5. PARTICULARS OF MANAGEMENT TEAM			
Name:	Position	Qualification	Relevant Experience

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

7. NAME OF PRINCIPAL OFFICER/ MANAGER	
Name	Qualification

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

9. TARGET MARKET	

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

Number of members of the scheme:

Estimated number of dependents:

Number of NHIS subscribers:

11. Details of applicant’s past and present membership of or affiliation to any association concerned with health insurance

Empty box for details of membership or affiliation.

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

Empty box for details of other directorships.

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 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 applicant 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

Shareholder (Print Name):

Name

.....

Signature

Shareholder (Print Name):

Name

.....

Signature

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

- 2. List of Branch offices, address, telephone, e-mail, fax
- 3. Two copies of
 - a) constitution and regulations for Private Mutual Health Insurance Scheme (PMHIS)
 - b) Regulations only for Private Commercial Health Insurance Scheme (PCHIS)
- 4. Certified true copy of certificate of incorporation
- 5. Details of related parties
- 6. Business plan
- 7. Details of shareholding structure of applicant 7.
- 8. 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".



NATIONAL HEALTH
INSURANCE
AUTHORITY

36-6TH AVENUE, RIDGE RESIDENTIAL
AREA
PMB, MINISTRIES, ACCRA-GHANA

APPLICATION FOR RENEWAL OF PRIVATE HEALTH INSURANCESHEME

(Act 852 and NHI Regulations)

Please print all information in CAPITAL LETTERS

PART I: PARTICULARS OF APPLICANT

1. NAME OF APPLICANT (SCHEME NAME)

--

2. REGISTERED BUSINESS ADDRESS

--

POSTAL ADDRESS

--

Telephone Numbers:

--

Fax:

E-Mail:

--	--

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

<input type="checkbox"/> Private Commercial	<input type="checkbox"/> Private Mutual
---	---

4. PARTICULARS OF DIRECTORS

Name of Director	Address	Relevant Experience

5. PARTICULARS OF MANAGEMENT TEAM

Name:	Position	Qualification	Relevant Experience

6. SCHEME MANAGEMENT

Independent or Body Corporate? YES NO
If Yes, attach a copy of agreement

7. PRINCIPAL OFFICER/ MANAGER

Name	Qualification(s)
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8. PARTICULARS OF AUDITORS

Name	Address: Tel:	E-mail:
------	------------------	---------

9. PARTICULARS OF BANKERS

Name of Bank	Address: Tel:	E-mail:
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10. TARGET MARKET

--

11. MEMBERSHIP

Current Membership	Number of Dependents: 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:

- a 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;
- 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

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”

**GUIDELINES ON THE CONTENTS AND SUBMISSION OF
BUSINESS PLANS BY BROKERS AND AGENTS TO THE NHIA
UNDER SECTION 75 OF NATIONAL HEALTH INSURANCE ACT, 2012,
ACT 852**

1. Introduction

- (i) Section 75 of National Health Insurance Act, 2012 requires every prospective health insurance intermediary to submit its application for licence to the NHIA accompanied with the prescribed documentation. These guidelines are to provide guidance on the contents of business plans required (as prescribed documentation) to be submitted with applications for intermediary's licence.

The guidelines shall be relevant for the following situations

1. Companies desirous of applying to the NHIA for a new licence to carry on insurance broking/loss adjusting business.
2. Companies applying to the NHIA for re-licensing in accordance with the National Health Insurance Act, 2012, (Act 852).
3. Companies specifically directed by the NHIA to submit a business plan.

2. Summary/General Contents of Business Plans

Any business plan required to be submitted to the NHIA shall contain information on the following;

- a. Describe the company's business strategy, including marketing, and risk management strategies
- b. Include financial projections for at least three years.
- c. State the assumptions which underline the projections, the reasons for adopting those assumptions and the accounting policies on which the projections are based.
- d. Provide detailed information on the company's board of directors, organizational structure, management staff and internal controls.
- e. Provide information on all existing, proposed and intended third party agreements.
- f. The business plan shall be signed by three directors of the company including the Chief Executive and the Board Chairman.

3. Business Strategy

The information required to be contained in this section of the business plan is as follows;

4. Background Information

The business plan should include the following;

- a. a description of the applicant
- b. if the applicant is a member of a group of companies, a description of the group and the company's place within it, including corporate structure chart ("family tree") with applicable shareholdings, showing the position of the company within the group
- c. the significant activities of the group
- d. A description in narrative and tabular format, of the past history of the book of business.

5. Target market and marketing strategy

A brief description of the company's proposed marketing strategy including the target market(s), and a description of the proposed sources of business.

6. Financial Resources and Projections

A brief description of the amount, forms and sources of capital that will be available for the business of the company. Financial projections for each of the first three financial years following authorization. The projection must clearly demonstrate that the capital available will be adequate for the company's operations. The projections must include the following;

6.1 *A forecast Revenue Account* by class of business. This should include as a minimum the following:

- a. estimates relating to premiums or contributions both gross and net of commissions and broken down by class of business
- b. estimates relating to commissions, fees and other income broken down by class of business
- c. estimates of management expenses
- d. profit projections showing expected dividend payouts

6.2 A forecast Balance Sheet.

A forecast cash flow including cost of future capital expenditure to be undertaken

7.0 Board of Directors, Management, Personnel and Internal Controls

7.1 Board of Directors

The following information about the proposed board of the company;

- a. Composition of the board; names of members whether they are Executive or Independent
- b. Qualifications and experience of the board members
- c. Minimum number of times the board is required to meet during a year.
- d. A list of reports required to be submitted by management to the board and the frequency with which such reports are to be submitted

Generally, the Authority will consider the collective suitability of the board. The Authority would usually expect its composition to be such that it is able to act independently of any controller or parent company. The Authority considers that non-executive directors, with appropriate experience, help to provide the necessary skill and balance on the board.

8. Corporate/Organisational Structure

A corporate structure chart and a description of the proposed apportionment of significant responsibilities between the applicant's management team. The structure chart should set out the management structure, responsibilities and reporting lines.

8.1 Personnel and Internal Controls

A summary of the arrangements by which systems and controls will be established and maintained including an explanation of how these will be overseen. The business plan should set out the capacity of the applicant's systems and controls to monitor and control all significant aspects of the applicant's operations, and should include (but not be restricted to):

- a. details of persons responsible for prospecting, underwriting, IT and financial reporting, including preparation of regulatory returns and compliance with relevant laws, regulations and guidelines.
- b. staffing levels in each area/department/unit;

The applicant needs to demonstrate that adequate staff with relevant experience are available at all levels.

9. Outsourcing and third-party agreements

A description of any material outsourcing or subcontracting arrangements, in particular any outsourcing of Accounting and IT functions, including:

- a. background information concerning the third party to whom functions will be outsourced;
- b. details of functions which will be outsourced;
- c. details of those persons in the firm who will be responsible for overseeing such delegations, including details as to how the outsourcing will be monitored and controlled;
- d. copies of any agreements with persons who will manage any significant part of the business of the applicant; and
- e. copies of any agreements with insurance companies clearly explaining any commission arrangements.

In general, the quality, skills and experience of the management required will depend on, among other things, the type and volume of business it expects to undertake.

**NATIONAL HEALTH INSURANCE AUTHORITY
APPLICATION FOR INSURANCE INTERMEDIARY'S
LICENCE (Health Insurance Broker Agent and Loss Adjuster) (Act
852 and NHI Regulations)**



1. Name of Applicant
.....

2. Location of Registered Office of Applicant
.....
.....

3. Postal Address, E-mail Address, Telephone Number (s) and Fax Number(s)
.....
.....
.....
.....

4. State the category of licence for which application is made
.....
.....

5. Is the applicant a company or a partnership?
.....

6. If the applicant is a company, the following must be attached.
 - (a) Details of shareholders

 - (b) Details of Directors, Principal Officers, Heads of Departments and Branches) as listed on requirements sheet.

7. If the applicant is a Partnership attach the following -
 - (a) the names (including any previous names), addresses and nationalities of all partners of the applicant and all other relevant information as listed on the requirements sheet.

8. If any individuals listed in the answers to questions 6 and 7 above hold positions in any public corporation or other corporation already known to the Authority, please outline those positions and provide full details.

9. State whether any of the parties connected with this application have ever applied, individually or in conjunction with others, for authority to transact insurance or other financial services business in any other jurisdiction and, if so, provide full details.
(N/B: Licence for brokers and adjusters can only be issued to a company or a partnership)

10. State any jurisdictions outside Ghana in which the applicant carries on, or is proposing to carry on, business as an insurance intermediary.

11. State whether the applicant intends to engage in international business and, if so, provide details.
12. Details of professional indemnity insurance effected or to be effected, including insurer and level of cover. (A minimum of GH¢50,000)

DECLARATION BY APPLICANT

We hereby apply for a licence and declare the above particulars to be true and correct and agree to notify the National Health Insurance Authority of any material alteration to the foregoing information supplied, and that,

- (a) we have not been adjudged insolvent or bankrupt
- (b) we have not made any assignment or any arrangement or composition with creditors which has been rescinded or set aside, and
- (c) we have not been convicted by a court of an offence involving dishonesty, fraud or gross misconduct, nor have had to appeal against conviction by the terms of any enactment in force in Ghana or any other country.

Date: Name of Director:

Signature:

Name of Director..... Name of Chief Executive.....

Signature..... Signature.....

(N/B: The Authority reserves the right not to grant this licence due to falsification).

For use of National Health Insurance Authority only		
Date received:	<u>Action Taken</u>	<u>Date</u>
Fee Paid:	1. Acknowledged:
	2. Further Enquiries:
	3. Decision:
Receipt No:		

ENCLOSURES TO THE APPLICATION

1. Copies of company registration documents from the Registrar General’s Department.
2. Detailed curriculum vitae and completed Personal Questionnaire from all Shareholders, Directors and Principal Officers.
3. A detailed Business Plan containing estimated setting up costs and relevant projections.
4. Evidence of availability of minimum capital and its source.

5. Copies of all contracts regulating the applicant's relationship with other companies, transferring the applicant's functions to other companies and any other contracts the contents of which influence the financial situation of the applicant.

6. If applicant is a Company, the following must be attached;

(a) the names (including any previous names), addresses and nationalities of all persons exercising control over the applicant, e.g. shareholders and ultimate beneficial owners if shares in the company;

(b) where shares are beneficially owned by a corporate body, or the company is part of a group, the chain of connection (group organisation chart showing all associated and affiliated companies) to the ultimate owners must be provided;

(c) the directors and principal officers of the applicant, showing their respective positions with the applicant.

7. If the applicant is a Partnership, attach the following;

(a) the principal place of business and address for the service of documents

(b) the names (including any previous names), addresses and nationalities of all partners of the applicant

8. Particulars and letters of consent from the applicant's auditor

9. The latest audited financial statement of the applicant

10. Evidence of professional indemnity cover

11. A list of all staff indicating names, ages, qualification and rank

13. Current management accounts

14. Description of the office location to be approved by the Authority

15. Application fee.



**NATIONAL HEALTH INSURANCE AUTHORITY
 APPLICATION FOR RENEWAL OF HEALTH INSURANCE
 INTERMEDIARY'S LICENCE
 (Health Insurance Broker Agent and Loss Adjuster) (Act 852 and NHI
 Regulations)**

We the directors, for and on behalf ofhereby
 apply for the renewal of Insurance Intermediary's Licence No.....
 in the category of Insurance Broker and Insurance Loss Adjuster/ with effect
 from.....

Our annual Return is attached/was filed on, and we confirm that
 there have been no material changes in the company's circumstances since that date.

We understand that the renewal of this licence is dependent upon a satisfactory review of the
 annual returns and our compliance with the National Health Insurance Law and Regulations
 by the Authority.

The Application fee of GH¢is enclosed. Date

Name of Director/Partner..... Signature.....

Name of Chief Executive Officer.....

Signature.....

For use of National Health Insurance Authority only	
Date received:.....	<u>Action Taken</u>
<u>Date</u>	1. Acknowledged:
Fee Paid:	2. Further Enquiries:
	3. Decision:
Receipt No:	

Appendix 12

FORM NO. 1

**APPLICATION FOR LICENCE TO CONDUCT BUSINESS AS A CORPORATE
AGENT**

(Act 852 and NHI Regulations)

1. Name of applicant.....

2. Postal addressLocation.....

3. Tel..... E-mail.....

4. Name of principal officer.....

5. Attach the following:

(a) The Corporate agency agreement, with the insurer to be represented.

(b) A resolution of the board of directors of the applicant conduct Corporate Agent business.

(c) A letter of no objection to carry out Bancassurance business issued by the Bank of Ghana/National Communication or the appropriate industry regulator.

(d) A certified copy of the license to operate as a financial institution or telecommunication institution issued by the Bank of Ghana or National Communication Authority respectively.

(e) A list of the specified persons indicating the business locations at which they are to be stationed;

(f) Evidence of payment of the relevant fees to the Authority

(g) Any other requirement as may be demanded by the Authority.

Signature:

Name:

Title:

Date:

This application shall be stamped with the official stamp of the bank or financial institution and signed by an individual who is authorised to sign on behalf of the bank or financial institution.

FORM NO. 2
APPLICATION FOR AUTHORISATION TO ACT AS A PRINCIPAL /DESIGNATED
PERSON

(Act 852 and NHI Regulations)

1. Name of the proposed Principal Officer or Designated Person:
2. Postal address:
3. Nationality:
4. Physical address:
5. Name of Corporate agent:
6. Attach the following:
 - (a) For an application of a principal officer / designated person, a duly filled fit and proper questionnaire (Form 3).
 - (b) The curriculum vitae of the principal officer/designated person.
 - (c) A copy of the principal officer/designated person's valid national identification document (Passport, Ghana Card, Voter ID, NHIS Card, Driver's Licence); and
 - (d) Copy of a letter of appointment containing detailed job description of a principal officer or designated person as the case may be.

Declaration by the proposed principal officer / designated person

Having submitted all the requirements for the application to act as the principal officer/specified person, I declare that the information provided herein and the attachments hereto are true and correct to the best of my knowledge and belief and I agree to notify the Authority of any material change in the information supplied.

Date:

Signature

Before the Chief Executive Officer of the PHIS:

Signature

Name:

Address:

Date:

NATIONAL HEALTH INSURANCE AUTHORITY

Personal Questionnaire (Corporate Sub-Agents)

Please note that all questions on the personal questionnaire form are essential and must therefore be answered. Questions that do not apply to the individual should be answered as “NOT APPLICABLE” but not be left unanswered. Questions with YES/ NO responses must also be answered and reason(s) given if any. All alterations, cancellations and attachments must be duly signed.

Name of Intermediary:

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 residential address

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

2. Experience

Give the following details for each employment over the previous ten 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:

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 and institutions attended / Attach Curriculum Vitae (CV):

(i)

- (ii)
 - (iii)
 - (iv)
- (b) Other relevant training or experience (give dates of training and institutions attended / Attach Curriculum Vitae (CV):
- (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. Good Reputation and Character

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

- (e) 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
- (f) Have you ever held a practicing certificate subject to conditions? *YES /NO
- (g) 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
- (h) Has anybody 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
- (i) 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
- (j) Has anybody 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
- (k) State whether, in connection with the formation or management of anybody 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
- (l) 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*

5. 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

This form should be signed in ink.

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.

Name (BLOCK CAPITALS)

Signed

Date _____

NB: In addition to this an applicant shall submit;

1. Police report signed by the Director of Criminal Investigation Department or any authorized person clearing application of any criminal offence as specified by
Section 177 of the Company's Act 2019 (ACT 992)
2. Tax clearance certificate signed by the Commissioner of Ghana Revenue Authority or any authorized person
3. Appointment and acceptance letter

Appendix 13

**APPLICATION FOR AUTHORISATION TO ACT AS AN INDIVIDUAL
AGENT**

(Act 852 and NHI Regulations)

1. Name of the proposed Individual Agent:
2. Postal address:
3. Nationality:
4. Physical address:
5. Name of PHIS Affiliated to:
6. Attach the following:
 - (a) For an application of a principal officer / designated person, a duly filled fit and proper questionnaire.
 - (b) The curriculum vitae of the individual agent.
 - (c) A copy of the individual agent's national identification document (Passport, Ghana Card, Voter ID, NHIS Card, Driver's Licence); and
 - (d) Copy of a letter of appointment containing detailed job description as an individual agent by a licensed PHIS.

Declaration by the proposed individual agent

Having submitted all the requirements for the application to act as an individual agent, I declare that the information provided herein and the attachments hereto are true and correct to the best of my knowledge and belief and I agree to notify the Authority of any material change in the information supplied.

Date:

Signature

Before the Chief Executive Officer of the PHIS:

Signature

Name:

Address:

Date:

NATIONAL HEALTH INSURANCE AUTHORITY

Personal Questionnaire (Individual Agents)

Please note that all questions on the personal questionnaire form are essential and must therefore be answered. Questions that do not apply to the individual should be answered as “NOT APPLICABLE” but not be left unanswered. Questions with YES/ NO responses must also be answered and reason(s) given if any. All alterations, cancellations and attachments must be duly signed.

Name of PHIS:

Name of Individual Agent:

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 residential address

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

2. **Experience**

Give the following details for each employment over the previous ten 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:

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 and institutions attended / Attach Curriculum Vitae (CV):

(i)

(ii)

(iii)

- (iv)
 - (b) Other relevant training or experience (give dates of training and institutions attended / Attach Curriculum Vitae (CV):
 - (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. Good Reputation and Character

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

State whether
- (j) (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 anybody 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 anybody 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 anybody 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*

5. 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

This form should be signed in ink.

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.

Name (BLOCK CAPITALS)

Signed

Date _____

NB: In addition to this an applicant shall submit;

1. Police report signed by the Director of Criminal Investigation Department or any authorized person clearing application of any criminal offence as specified by
Section 177 of the Company's Act 2019 (ACT 992)
2. Tax clearance certificate signed by the Commissioner of Ghana Revenue Authority or any authorized person
3. Appointment and acceptance letter

Appendix 14

REGISTRATION AND RENEWAL FEES FOR PHIS

TYPE OF SCHEME/INTERMEDIARY	PURPOSE	FEES GH¢
Private Mutual Health Insurance Scheme	Registration	5,000.00
Private Commercial Health Insurance Scheme	Registration	7, 500.00
Health Insurance Agents	Registration	300.00
Health Insurance Brokers	Registration	3,000.00
Corporate Agent	Registration	2,000.00
Sub – Agent	Registration	300.00
Third Party Administrators (TPA’s)	Registration	3,000.00
Private Mutual Health Insurance Scheme	Renewal	3,000.00
Private Commercial Health Insurance Scheme	Renewal	5,000.00
Health Insurance Agents	Renewal	150.00
Health Insurance Brokers	Renewal	1,500.00
Corporate Agent	Renewal	1,500.00
Sub – Agent	Renewal	150.00
Third Party Administrators (TPA’s)	Renewal	1,500.00

NOTE:

1. The Board may review these fees as and when appropriate.
2. These fees once paid are non-refundable.

DEFINITIONS, ACRONYMS, ABBREVIATIONS

Authority	:	National Health Insurance Authority
Board	:	National Health Insurance Authority 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).
NIC	:	National Insurance Commission
Governing Body	:	The board of a regulated entity
Benefit Package	:	A package of healthcare services covered by a health insurance contract or plan and the terms of such coverage
Related Party	:	A related party is a person or an entity that is related to the reporting entity. A person or a close member of that person's family is related to a reporting entity if that person has control, joint control, or significant influence over the entity or is a member of its key management staff.
Designated Persons:		A person who has the qualifications and practical training required of an individual agent to be licensed as sub agents and is responsible for soliciting and procuring health insurance business on behalf of the corporate agent.
Sub Agent	:	A person appointed by an insurance agent or another insurance sub-agent to solicit applications for insurance or negotiate for insurance business through the insurance agent or sub-agent who appointed that person but does not include an individual who is a salaried employee of the insurance agent or sub-agent.
Third Party Administrator (TPA):		Any company managing a PMHIS or a business process of a licensed private health insurance scheme for administrative fees.
Luxury Care	:	Cosmetic health services