

DEMOCRATIC REPUBLIC OF THE CONGO

February through April 2016

INSURANCE

NEW INSURANCE REGULATORY AND SUPERVISORY AUTHORITY

Reforms introduced by the Insurance Code adopted on 17 March 2015 finally seem to have been implemented in the Democratic Republic of the Congo (DRC). Indeed, a new Insurance Regulatory and Supervisory Authority ("*Autorité de Régulation et de Supervision des Assurances*" – ARCA), responsible for safeguarding the rights of insured parties and beneficiaries, as well as ensuring the solvability of the insurance and reinsurance sector, was set up by Decree No. 16/001, of 16 January 2016 (published in February 2016). ARCA is tasked with:

- Licensing insurance and reinsurance companies and their officers;
- Controlling insurance and reinsurance companies and other professions relating to this sector, and monitoring their activities;
- Supervising contractual clauses of policies, tariffs and pamphlets;
- Controlling the bylaws of insurance and reinsurance companies; and
- Controlling and authorizing access to insurance and reinsurance brokerage activities.

ARCA will be funded by an annual contribution to be paid by insurance and reinsurance companies. The provisions of the new Decree are in force as of 18 March 2016.

CRIMINAL LAW

CRIMINAL CODE AMENDED TO REFLECT INTERNATIONAL COMMITMENTS

Law No. 15-022, of 31 December 2015 (published in February 2016) harmonized Congolese criminal law with international commitments, notably with the International Criminal Court's Statute, ratified by the DRC in 2002. It includes provisions governing criminal liability and introduces genocide crimes, crimes against humanity and war crimes. None of these crimes are subject to the statute of limitations.

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