

Annex III

Sector:	Financial Services
Sub-sector:	Insurance and Reinsurance
Industry Classification:	
Type of Reservation:	National Treatment (Article 13.3)
Level of Government:	Central
Measures:	<p>Law on Insurance and Reinsurance Institutions. Decree No. 22-2001, Arts. 9, 21, 47, 58, 96, 97 (<i>Ley de Instituciones de Seguros y Reaseguros, Decreto No 22-2001, Arts. 9, 21, 47, 58, 96, 97</i>)</p> <p>Regulation of Branches and Establishment of Foreign Insurance Institutions, National Commission of Banks and Insurance approved under Resolution No. 948/05-08-2003, Arts. 4 and 7, published in the Official Gazette 15 August 2003. (<i>Reglamento de Establecimientos de Sucursales de Instituciones de Seguros Extranjeros, de la Comisión Nacional de Bancos y Seguros, aprobado mediante Resolución No. 948/05-08-2003, Arts. 4 y 7, publicado en el Diario Oficial "La Gaceta" con fecha 15 de agosto 2003</i>)</p> <p>Regulations of Loss Adjusters and Insurance Intermediaries, approved under Resolution No. 947/05-08-2003 of the National Commission of Banks and Insurance on 8 August 2003, Art. 3, published in the Official Gazette 15 August 2003 (<i>Reglamento de Ajustadores de Pérdidas y Auxiliadores de Seguros aprobado mediante Resolución No 947/05-08-2003 de la Comisión Nacional de Bancos y Seguros, el 8 de Agosto 2003 Art. 3 publicado en el Diario Oficial "La Gaceta" con fecha 15 de Agosto 2003</i>)</p> <p>Resolution No. 443 of 11 December 2003, Art. 7, subparagraph (k) (<i>Resolución No. 443 del 11 de diciembre 2003, Art. 7, letra (k)</i>)</p>
Description:	<p>A Foreign insurance institution seeking to establish in Honduras must deposit at least 10% of the minimum capital of the proposed company in either the Central Bank of Honduras (<i>Banco Central de Honduras</i>) or invest the above amount in State securities. This deposit will be refunded once the application is approved or resolved.</p>