

THE REPUBLIC OF UGANDA
IN THE INSURANCE APPEALS TRIBUNAL AT KAMPALA
APPLICATION NO. 08 OF 2024

IN THE MATTER OF

CIC GENERAL INSURANCE UGANDA LIMITED ::::::::::::::: APPELLANT

VERSUS

INSURANCE REGULATORY AUTHORITY OF UGANDA ::::::::::: RESPONDENT

CONSENT

BY CONSENT of both the Appellant and the Respondent in the above-mentioned matter before the **Insurance Appeals Tribunal**, upon mutual consultations and discussions between themselves and with the guidance of their respective legal Counsel; **Harold Turigye, Counsel for the Appellant and the Respondent's Legal Department;**

IT IS HEREBY AGREED AND ORDERED ON THE PARTIES' OWN VOLITION that;

1. CIC General Insurance Uganda Limited, subject to the terms of this consent immediately and hereby withdraws this Appeal No. 08 of 2024 against the Insurance Regulatory Authority of Uganda.
2. CIC General Insurance Uganda Limited has paid **UGX. 1,701,494,641 (One Billion Seven Hundred One Million Four Hundred Ninety-Four Thousand Six Hundred Forty-One)** in one instalment to the Agro Consortium (U) Ltd—the sum being the net outstanding premium exclusive of subsidy for the period January 2024 to May 2024. *(A copy of the proof of payment is attached.)*
3. The Respondent may lift the suspension of CIC General Insurance (U) Limited's license to underwrite agriculture insurance business upon withdrawal of this Appeal.
4. The Appellant shall meet all the costs related to the advert lifting the suspension as shall be determined by the Respondent's pre-qualified service providers.
5. Each party shall bear its own costs for this Appeal.

We consent, this 29th day of September.....2024.

FOR CIC GENERAL INSURANCE UGANDA LIMITED

(SIGNATURE & STAMP)

FOR INSURANCE REGULATORY AUTHORITY

(SIGNATURE & STAMP)

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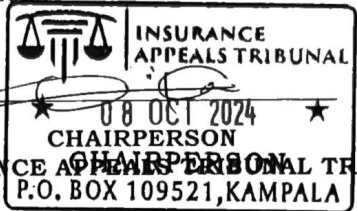
(COUNSEL FOR THE APPELLANT)

[Handwritten signature]

Shadiah Nakamanya
ADVOCATE
P.O. Box 37262, Kampala

(COUNSEL FOR THE RESPONDENT)

CONSENT JUDGEMENT entered under my hand and seal of this Tribunal this
8th day of OCTOBER 2024



FOR INSURANCE APPEALS TRIBUNAL
P.O. BOX 109521, KAMPALA

Jointly drawn & Filed by:
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