

EFSA's BOD

Decision no. 62 of 2012 dated 17/9/2012

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After reviewing law on the Supervision and Control over Insurance promulgated by law no. 10 of 1981,

Law no. 10 of 2009 for Regulating Non-Banking Financial Markets and Instruments,

The memo prepared by EFSA's competent department,

And EFSA's BOD approval issued in its session no. 17 dated 17/9/2012,

Decided,

Article 1: Delta Life Insurance CO. shall remove the violation attributed to it within three months from the decision's issuance. As the company approved insurance operations held by 135 trainees at the company who were unlisted at EFSA's registry. In addition the company took commissions from these operations and by this the company violated the provisions of Articles no. (71, 72, 74, 82) of law on the Supervision and Control over Insurance mentioned above.

Article 2: All central sectors and departments at EFSA shall apply the said decision each within its competence.

Article 3: The said decision shall be applied from the date of its issuance.

Dr. / Ashraf Elsharkawy

EFSA's Chairman