



CENTRAL BANK OF LIBERIA

Public Notice Concerning International Insurance Company Liberia

On January 27th, 2016, the Board of Governors of the Central Bank of Liberia (CBL) determined that FIB Group, which is majority shareholder in First International Bank Liberia Limited (FIBLL) and International Insurance Company Liberia Limited (IICL), was no longer fit and proper to be shareholder of a financial institution in Liberia in keeping with Regulatory Requirements of the CBL.

Based on the foregoing, the CBL appointed (Provisional) Administrators to administer the operations of both the FIBLL and IICL under the supervision of the CBL. However, over the period under review, the IICL was later found to be insolvent and unfit to carry out the business for which it was licensed in Liberia.

Pursuant to its powers under the Central Bank of Liberia Act of 1999, the New Financial Institutions Act of 1999 and the New Insurance Act of 2013, the Central Bank of Liberia has initiated a seizure of IICL.

This is to inform the general public and all engaged in business with the IICL that as of today, June 15th, 2017, the CBL is now in possession of the IICL. From now until further notice, the International Insurance Company and its assets are under the control of the Central Bank of Liberia.

SIGNED: _____


AUTHORIZED SIGNER, CBL