



Requirement for Submission of Reinsurance Contracts for the Year 2025 by SUDEASEG

MARCH 2025

On March 5, 2025, the Superintendency of Insurance Activity issued Circular No. SAA-09-0103-2025, addressed to insurance, prepaid medical, and reinsurance companies. In this official communication, these entities are instructed to submit reinsurance contracts in force for the year 2025, in compliance with the applicable legal regulations.

Key Aspects of the Circular

Obligated Parties: This requirement applies to all insurance, prepaid medical, and reinsurance companies operating within the national territory.

Requested Contracts: The submission of reinsurance contracts (automatic or obligatory), both proportional and non-proportional, signed with national and international reinsurers in force for the year 2025, is required.

Format and Authentication: The documentation must be sent in digital format (PDF) and be duly signed and sealed by the parties involved, including the reinsurance intermediary if applicable. Additionally, it must be signed by the person authorized before the Superintendency of Insurance Activity.

Forms to be Submitted: Along with the contracts, the reinsurance forms identified as 1-1, 2-1, 3-1, 3-2, 3-3, 3-4, 4-1, 4-2, 4-3, 5-1, 5-2, 5-3, and 5-4 must be sent, in accordance with the Insurance Activity Law and its General Regulations.

Submission Deadlines:

- Before March 31, 2025, for contracts valid from 01/01/2025 to 12/31/2025.
- Before September 30, 2025, for contracts valid from 07/01/2025 to 06/30/2026.
- Within ten (10) business days following the start date of validity, for contracts with different dates or those that are renewed, extended, or modified during 2025.

Consequences of Non-Compliance: Failure to submit the required information on time may result in the application of sanctions in accordance with the Insurance Activity Law.

The Superintendency of Insurance Activity strengthens with this circular the supervision and regulation of the insurance sector in Venezuela. Companies in the sector must strictly comply with these guidelines to avoid sanctions and ensure transparency in the placement of risks in the reinsurance market, thereby guaranteeing the proper functioning of the insurance system in the country.

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