

**Federal law No (19) of 2006
Amending Certain Provisions of Federal Law No (9) of 1984
Concerning Insurance Companies and Agents**

**Federal law No (19) of 2006
Amending Certain Provisions of Federal Law No (9) of 1984
Concerning Insurance Companies and Agents**

We, Khalifa Bin Zayed Al Nahyan, President of the United Arab Emirates,

After perusing the provisions of the Constitution; and

Federal Law No (1) of 1972 concerning the jurisdictions of the ministries and the powers of the ministers as amended; and

Federal Law No (8) of 1984 concerning commercial companies as amended; and

Federal Law No (9) of 1984 concerning insurance companies and agents as amended; and

Acting upon the submissions made by the Minister of Economy, the approval of the Federal Supreme Council,

Have promulgated the following law:

Article One

The text of Article (11) of Federal Law No (9) of 1984 referred to shall be replaced as follows:

Article (11)

“Insurance companies founded or to be founded in the UAE must take the form of public joint stock companies, all shares of such companies must be nominal, and at least 75% of their capital must be owned by natural persons from among the UAE nationals, or corporate bodies wholly owned by nationals of the State”.

Article Two

This law shall be published in the official gazette and applied as from the date of publication.

Khalifa Bin Zayed Al Nahyan
President of the United Arab Emirates

Issued by us at the presidential palace in Abu Dhabi
On 25 Jumada Al Oula 1427 A.H.
Corresponding to 21 June 2006 A.D.