

**FSM Insurance Board**  
**GENERAL PUBLIC ANNOUNCEMENT**  
**No. 12-01**  
**(October 15, 2012)**

Section 301 of the FSM Insurance Act as codified under Title 37 FSMC stipulates that *no insurance business shall be carried on in the Federated States of Micronesia unless the person or company engaging in insurance business is either licensed or registered by the FSM Insurance Board.* Any person engaging in insurance business in the FSM contrary to the provisions and requirements of the Act will be subject to the applicable provisions of the Act.

**Following are registered insurers and respective licensed agents in the FSM:**

Registered Insurers:	Licensed Agents:
1. First Net Insurance Company -----	Moylan's Insurance Underwriters (FSM), Inc.
2. Dongbu Insurance Company -----	Moylan's Insurance Underwriters (FSM), Inc.
3. NetCare Life and Health Insurance Co. -----	Moylan's Insurance Underwriters (FSM), Inc.
4. Pacific Indemnity Insurance Company -----	Actouka Executive Insurance Underwriters

**Following are licensed insurance agents and brokers in the FSM:**

- 1. AGENTS:     } Moylan's Insurance Underwriters (FSM), Inc.  
                  } Actouka Executive Insurance Underwriters
  
- 2. BROKERS:    } Oceania Insurance Company, Inc.  
                  } Micronesia Insurance Brokers Company, Ltd.

**The General Public should also note the following pending registration applications of foreign insurers:**

- 1. Federal Insurance Company
- 2. Century Insurance Co., Ltd.

Statutory Mandates of the Board: (1) to regulate insurance business, (2) to undertake the licensing and supervision of insurers, insurance agents, insurance brokers, and insurance solicitors, (3) to protect the interests of policy owners, and (4) to promote the soundness, stability and development of the insurance system in the FSM.

The general public, insurance policyholders, insured residents and businesses, prospective insureds, insurers, and insurance intermediaries are encouraged to direct queries or comments to:

FSM Insurance Board  
Town Plaza Building, Suite 12  
P.O. Box K-2980  
Kolonia, Pohnpei, FM 96941  
Phone: (691) 320-3423 or 5426; Fax: (691) 320-1523  
Website: [www.fsminsuranceboard.com](http://www.fsminsuranceboard.com)