

# Legal News DRC - May Through July 2015

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## INSURANCE

### MARKET LIBERALISATION

The monopoly granted to the national insurance company, SONAS, came to an end with the enactment of Law No. 15/005, of 17 March 2015 (the "Insurance Code"). This law fosters market liberalization by creating an insurance regulatory agency to supervise the sector, which agency shall be responsible for, among other things, issuing licenses and authorizing (and, in certain circumstances, imposing) transfers of insurance contract portfolios. Social insurance remains outside the scope of the law. The law will come into force one year from the date of its enactment, i.e. in March 2016.

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## PUBLIC INSTITUTIONS

### NEW DISTRICTS

Framework law No. 15-004, of 28 February 2015, and organic law No. 15-006, of 25 March 2015, implement the new territorial division provided for in Article 2 of the Constitution of 18 February 2006. The number of districts increases from ten to twenty-five, and includes the city of Kinshasa. Only four of the actual districts remain unaffected by this administrative reshaping: Bas-Congo (which becomes "Central Kongo"), Maniema, North Kivu and South Kivu.

### GOVERNMENT ORGANISATION AND WORKINGS

Order No. 15-014, of 21 March 2015, establishes the Government's forms of organization and workings, as well as the terms of its cooperation with the President of the Republic on one hand, and between its members on the other hand. The order further sets out the authorized signatories for lending and borrowing agreements binding the State, as well as those relating to official correspondence between a department and foreign entities. The order also regulates the conduct of Council of Ministers and various inter-ministerial meetings.

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## TAX PROCEDURES

### STREAMLINING TAX RETURNS AND PAYMENTS

Inter-ministerial Decree No. 20/CAB/MPM/ETPS/MM/2015 and CAB/MIN/FINANCES/2015/0143, of 12 May 2015, takes another step towards improving the business and investment environment by establishing a single tax return and payment for taxes, social contributions and employer contributions on remunerations.

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