



# CENTRALE BANK VAN CURAÇAO EN SINT MAARTEN

## *Warning Notice – Circular – Advisory Harming Third Parties Allure Insurance NV Issued July 2011*

These Warnings contain the names of entities/persons and/or associates recently brought to the attention of the Centrale Bank van Curaçao en Sint Maarten (hereafter also: CBCS/Central Bank) through some form of notice, inquiry or complaint. If these entities and/or associates are operating in/or out of Curaçao and/or Sint Maarten, they may be violating provisions of the **Supervision Act or other financial regulation,**<sup>1</sup> thereby affecting the integrity of the financial sector.

A cumulative list of entities on previous Warning Circulars, Notices or Advisories is available on CBCS's website at [www.centralbank.an](http://www.centralbank.an).

Name and (Web) Address of Entity/Person	Name and (Web) Address of Associates (Entities/Persons)	Agency to contact with any further information
J.H.M. van Kuppenveld – Allure Insurance NV (Financieel Advies Allure)		Centrale Bank van Curaçao en Sint Maarten (CBCS)

### Case Description

The Central Bank warns to not engage in any business activity with Allure Insurance NV or Financieel Advies Allure (“Allure”), since this company and its director have been operating in violation of the National Ordinance on the Insurance Brokerage Business (N.G. 2003, no. 113 (“NOIBB”).

**The Central Bank has therefore already deleted on October 7, 2010, “Allure” from the Bank’s Register of Insurance Brokers, based on Article 7, Section 2 of the NOIBB, under:**

<sup>1</sup> Supervision Act covers, either jointly or separately, the 1994 National Ordinance on Supervision of Banking and Credit System, 1990 National Ordinance on the Supervision of the Insurance Sector and their respective implementation decrees, the 1985 National Ordinance on the Supervision of Corporate Pension Funds, the 2003 National Ordinance on the Insurance Brokerage Business, the 1998 National Ordinance on the Supervision of Stock Exchanges, the 2002 National Ordinance on the Supervision of Investment Institutions and Administrators, the 2003 National Ordinance on the Supervision of Trust Service Providers, and also other and future supervisory regulations.



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- Subsection a) acting in serious breach of the interests of one or more insurers, insured parties, policyholders, or parties entitled to benefits or of the interest of a healthy development of the insurance brokerage business in general, or otherwise no longer satisfy the requirement set forth in Article 6, Section 1, Subsection b; and
- Subsection c) remaining in the Bank's estimation seriously in default with regard to the obligations referred to in Article 18 (allowing inspection of all books and business records for the verification of proper compliance).

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