

OFFICIAL PUBLIC NOTICE

OFFICE OF THE INSURANCE COMMISSIONER

AMERICAN SAMOA GOVERNMENT

NOTICE OF WITHDRAWAL OF INDIVIDUAL ASSURANCE COMPANY (IAC)

DATE OF ISSUE: November 3, 2025

The Office of the Insurance Commissioner (OIC) hereby formally notifies the public and all policyholders that the **Individual Assurance Company (IAC)** has initiated the process to **withdraw and permanently discontinue** the transaction of all insurance business in the Territory of American Samoa.

This withdrawal application is being processed under the strict supervision of the Insurance Commissioner in accordance with American Samoa Code Annotated (ASCA) Title 29, Chapter 03, Section 29.0323.

CRITICAL INFORMATION FOR IAC POLICYHOLDERS

The primary objective of the OIC is to ensure that the legal rights and financial security of all American Samoa policyholders are protected throughout this transition.

- **Existing Policies Remain in Force:** All existing and in-force policies written by Individual Assurance Company (IAC) are **valid contractual obligations** of the Company. Policyholders must continue to pay their premiums to maintain coverage.
- **Claims Must Be Paid:** IAC remains fully responsible for the processing and payment of all valid existing and future claims arising under its policies in American Samoa.
- **Cessation of New Business:** IAC is no longer authorized to issue or renew any new insurance policies in the Territory.
- **Completion Requirements:** Final approval of the Company's withdrawal will only be granted after the Commissioner is satisfied that all outstanding claims have been paid in full and all policy obligations have been properly resolved through either policy expiration or transfer (reinsurance) to another authorized insurer.

STATUTORY OBLIGATION FOR OBJECTION

Any person who objects to the withdrawal of Individual Assurance Company (IAC) must submit a written objection, stating good and sufficient cause for the objection, to the Insurance Commissioner within **seven (7) days** from the date of the last required publication of this notice.

CONTACT INFORMATION

For policy questions, filing consumer complaints, or submitting formal objections regarding this withdrawal, please contact:

Agency

Office of the Insurance Commissioner

Phone

Fax

Email

Contact Details

Lumana'i Development Building, First Floor, Tafuna

(684) 699-4626 ext. 8110

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