



THE UNITED REPUBLIC OF TANZANIA
TANZANIA INSURANCE REGULATORY
AUTHORITY



On reply please refer:

Ref. No. AB.277/290/01/2

October 31, 2023

CIRCULAR NO. 39 B/2023

A CIRCULAR TO ALL REINSURERS

ANNUAL MAINTENANCE REQUIREMENTS FOR THE YEAR 2024

Pursuant to Insurance Act (Cap394) which governs the issuance of registration; you are required to file in each calendar year before 30th November all necessary documents for the maintenance of your registration status during that year and make all payments as provided in the Third Schedule to the Insurance Regulations GN 372 of 2009.

The filing of annual maintenance documents for the year 2024 shall be made not later than 30th November, 2023 through the TIRA Online Registration System (ORS) that is accessible through <https://ors.tira.go.tz/#/>. (Guideline on submission of documents is hereby attached).

The filing of documents shall be made upon payment of an application fee of Tshs. 25,000/= (Twenty-five thousand) and payment of Annual Fee of Tshs 2,500,000/- (Two million Five hundred thousand).

All Payments must be deposited through Government Electronic Payment Gateway (GePG), the control number shall be generated through TIRA Online Registration System (ORS).

The following information (alterations/additions) shall be filed in the TIRA ORS;

- (i) Copies of Memorandum and Articles of Association of Tanzania (in case of any changes in the company).
- (ii) Statement on Outstanding claims as at 30th September 2023.

S/N	Insured	Class of Business	Period of cover	Date of Claim	Claimed Amount	Reason

TIRA HEAD OFFICE:

LAPF HOUSE, 5th Floor, Makole Street, P.O. Box 2987 DODOMA, Tanzania, Tel: +255 26 2321180, Fax: +255 26 2321180, Website: www.tira.go.tz, Email: coi@tira.go.tz

Zanzibar Office:

TIRA House, Kilimanjaro Street, P.O. Box 133 Zanzibar, Tel: +255 24 2237271, Fax: +255 24 2237272, Email: dcoi@tira.go.tz

Lake Zone

5th Floor, PPF House, Kenyatta Road
P.O. Box 114, Mwanza,
Tel: +255 28 2506000
Email: lake@tira.go.tz

Northern Zone

NSSF Building Kaloleni, 5th Floor,
P. O. Box 15468, Arusha,
255272520017 Tel: +,
Email: northern@tira.go.tz

Southern Highlands Zone

NHIF Building, Karume Avenue, 4th Floor,
P.O. Box 1618 Mbeya,
Tel: +255 25 2957324
Email: southern@tira.go.tz

Dar es Salaam Sub-Office

TIRA House, Block 33, Plot No. 85/2115,
Mtendeni Street,
P.O. Box 9892, Dar Es Salaam,
Tel: +255 22 2132537/2116120/2116131.

- (iii) Complete Particulars of Investments as attached Annexure 1.
- (iv) Details on Members of the Board of Directors including
 - a. Curriculum Vitae (CV);
 - b. Copy of NIDA/ Passport for non-citizen;
 - c. Attested declaration on solvency and non-conviction in criminal offences; and

NB: Board of directors must have at least five members
- (v) Documentary evidence proving Tanzanian citizenship for new shareholders in support of changes of Tanzania citizenship/shareholding in the Company, **(This should include proof from the Registrar of Companies and copy of Board resolution, in case of any change(s) since your last renewal/registration application).**
- (vi) Details of Principal Officer including:
 - a. Curriculum Vitae (CV);
 - b. Copy of Professional certificate;
 - c. Copy of academic certificates verified by TCU/NACTVET (for foreign certificates);
 - d. Attested declaration on solvency and non-conviction in criminal offences;
 - e. Employment contract/Copy of engagement letter attested by the intended candidate; and
 - f. Copy of NIDA/ Passport for non-citizen.
- (vii) Details of each senior management staffs including:
 - a. Curriculum Vitae (CV);
 - b. Professional/Academic certificate verified by TCU/NACTVET (for foreign certificates);
 - c. Attested declaration on solvency and non-conviction in criminal offences; and
 - d. Copy of NIDA/ Passport for non-citizen.
- (viii) Copy of no-objection letter from FIU on appointment of Money Laundering Reporting Officer (MLRO).
- (ix) Number of staffs in each Department with their sex, positions, department, and current citizenship.
- (x) Company Auditors together with their confirmation letter for the year 2024.
- (xi) Legal Advisors together with their confirmation letter for the year 2024
- (xii) Company Actuaries registered by Authority with their confirmation letter for the year 2024.
- (xiii) Particular of your Bankers including confirmation letter from banks specifying signatories.

- (xiv) The statement of Reinsurance Premium remittances as at 30th September 2023 as indicated in the table below;

S/N	Name of non-residence	Proportional/non-proportional	Period of cover	Premium remitted	Balance

- (xv) Your 3-5 years Business Plan and/or Strategic Plan signed by Board.
- (xvi) Implementation status of the Business Plan and/or Strategic Plan.
- (xvii) Clearance letters from Association of Tanzania Insurers (ATI).
- (xviii) **SHARE CAPITAL** details must be furnished showing amount of actual Paid-up Capital since the date of last application for renewal of registration, as confirmed by your external Auditors (**confirmation letter shall be attached**).

The minimum amount of paid-up share capital to be maintained by a Reinsurance Company shall be Tshs 9.805 billion by the year ending 31st December 2023 (Regulation 18 (1)(d)).

Please note that a penalty not exceeding **Tshs. 10,000,000/=** (Ten Million shillings) will be imposed to an insurer for non-submission, delay and incomplete submission of documents for annual maintenance;

The deadline for filing annual maintenance documents is 30th November 2023.

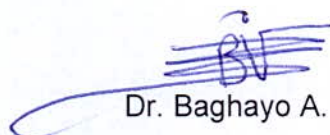
Every registrant MUST pay all outstanding penalties which have been imposed by the Authority for the previous year.

Submission

The submission shall be through TIRA ORS as per the provided link, for further clarification kindly contact the following emails paul.ngangaji@tira.go.tz, victoria.mwavilenga@tira.go.tz, mussa.mkumbwa@tira.go.tz, vivian.mayunga@tira.go.tz, jacqueline.moshi@tira.go.tz and majda.ahmed@tira.go.tz.

Copy to: abubakar.ndwata2@tira.go.tz

Yours Sincerely,


Dr. Baghayo A. Saquare

COMMISSIONER OF INSURANCE

ANNEXURE 1

PARTICULARS OF INVESTMENTS AS AT 30TH SEPTEMBER 2023

NAME OF COMPANY: _____

A. GENERAL INSURANCE INVESTMENTS DISTRIBUTION

S/no	Type of Investment Asset	Statutory Limits as % of Total General Insurance Assets	Amounts Invested in TZS	As % of Total General Insurance Assets
	Category 1			
1	Government Securities	0 to 100		
2	Bank of Tanzania	0 to 100		
3	Prescribed Statutory Bodies	0 to 100		
4	Local Authorities	0 to 100		
5	Bank Deposits	0 to 100		
	Total for Category I	40 to 100 (See note 1)		
6	Residential Mortgage Loans	0 to 20		
7	Listed Shares/ Units Trusts etc	0 to 20		
8	Real Estate (excluding for own use)	0 to 15		
9	Corporate Debt	0 to 30		
10	Secured Loans	0 to 20		

11	Equity Investments for Control	0 to 5		
12	Unlisted Shares	0 to 5		
13.	Other Investments	See note 2 below		

Note 1: A general insurer's total investments in respect of Category 1 investments may range between 40% and 100% of its general insurance total assets. This in effect means that an insurer may invest up to 100% of its general insurance assets in any or several of Category 1 assets.

Note 2: 0 to lesser of 20% of assets and 50% of previous years solvency margin over minimum requirement.

Note 3: Distribution of a general insurer's assets in investments of types 6 to 13 will depend on how much of the total assets of the insurer remain available for investment in these other avenues. If for example, a general insurer decided to invest only 50% of its general insurance assets in Category 1 assets, the remaining 50% can be invested in any of the investment types 6 – 13 within the prescribe ranges for each investment type.

B. LIFE ASSURANCE INVESTMENTS DISTRIBUTION

S/no	Type of Investment Asset	Statutory Limits as % of Total Life Assurance Assets	Amounts Invested in TZS	As % of Total Life Assurance Assets
	Category 1			
1	Government Securities	0 to 100		
2	Bank of Tanzania	0 to 100		
3	Prescribed Statutory Bodies	0 to 100		
4	Local Authorities	0 to 100		
5	Bank Deposits	0 to 100		
	Total for Category I	40 to 100 (See note 4)		
6	Residential Mortgage Loans	0 to 50		
7	Listed Shares/ Units Trusts etc	0 to 30		

8	Real Estate (excluding for own use)	0 to 30		
9	Corporate Debt	0 to 50		
10	Secured Loans	0 to 20		
11	Equity Investments for Control	0 to 5		
12	Unlisted Shares	0 to 5		
13.	Other Investments	See note 5 below		

Note 4: A life insurer's total investments in respect of Category 1 investments may range between 40% and 100% of its life assurance total assets. This in effect means that an insurer may invest up to 100% of its life assurance assets in any or several of Category 1 assets.

Note 5: 0 to lesser of 20% of assets and 50% of previous years' solvency margin over minimum requirement.

Note 6: Distribution of a life insurer's assets in investments of types 6 to 13 will depend on how much of the total assets of the insurer remain available for investment in these other avenues. If for example, a life insurer decides to invest only 50% of its life assurance assets in Category 1 assets, the remaining 50% can be invested in any of the investment types 6 – 13 within the prescribe ranges for each investment type.

Step 1: Login

Tanzania Insurance Regulatory Authority
TIRA - Online Registration System

Registration Requirements

Search

- Accreditation of Foreign Reinsurance Brokers Company
- Accreditation of Foreign Reinsurance Company
- Insurance Company

1 - 3 of 12

Items per page: 3

Login to Your Account

Email Address *

Password *

LOGIN

Not have an Account? Register Here! | Forgot Password?

For Support: +255 737 825 020 | support@tira.go.tz

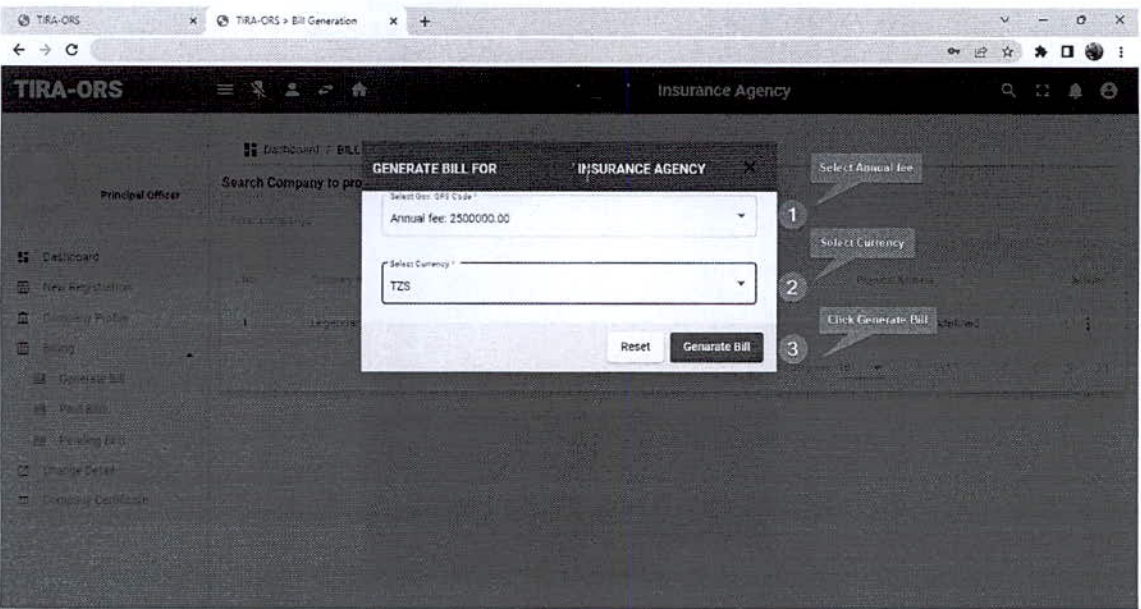
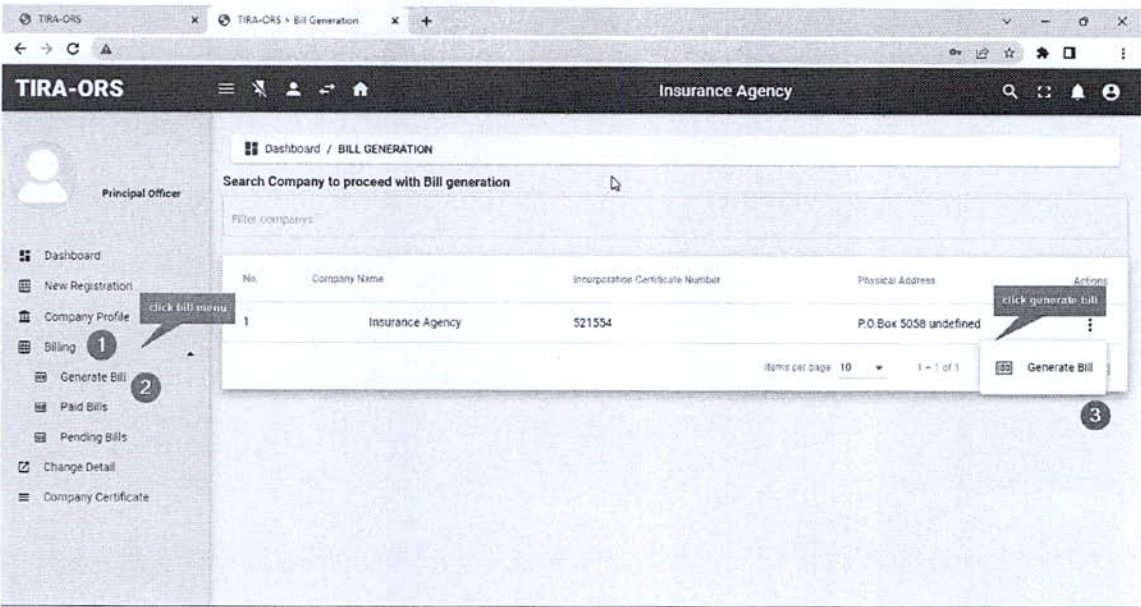
1. Type URL

2. Enter Username

3. Enter Password

4. Click Login Button

Step 2: Payment of TIRA Fees



bill (2).pdf

1 of 1

70%

The United Republic of Tanzania
Tanzania Insurance Regulatory Authority (TIRA)
Government Bill

Control Number: 955050014691

Payment Reference: TIRA1684457567

Service Provider Code: SP508

Payer Name: LIMITED

Payer Phone Number: 0747

QR Code

Bill Description:

In Respect of	Item Description(s)	Item Amount
	Annual Fees	TZS 2,500,000.00
	Total Billed Amount	

Amount in Words:

Expires On: 29-Oct-2022

Prepared By:

Printed By:

Printed On: 29-Sep-2022

Step 3: Attachments

TIRA-ORS

TIRA-ORS + Registration

565

Insurance Agency

Principal Officer

Payment Status

Company Details

Company Attachment

Principal Company

Company Management

Confirm Submission

Dashboard

New Registration

Company Profile

Billing

Change Detail

Company Certificate

Click New Registration

Click Company Attachment

Registration Requirements

Click Add New

Click Add New

1

2

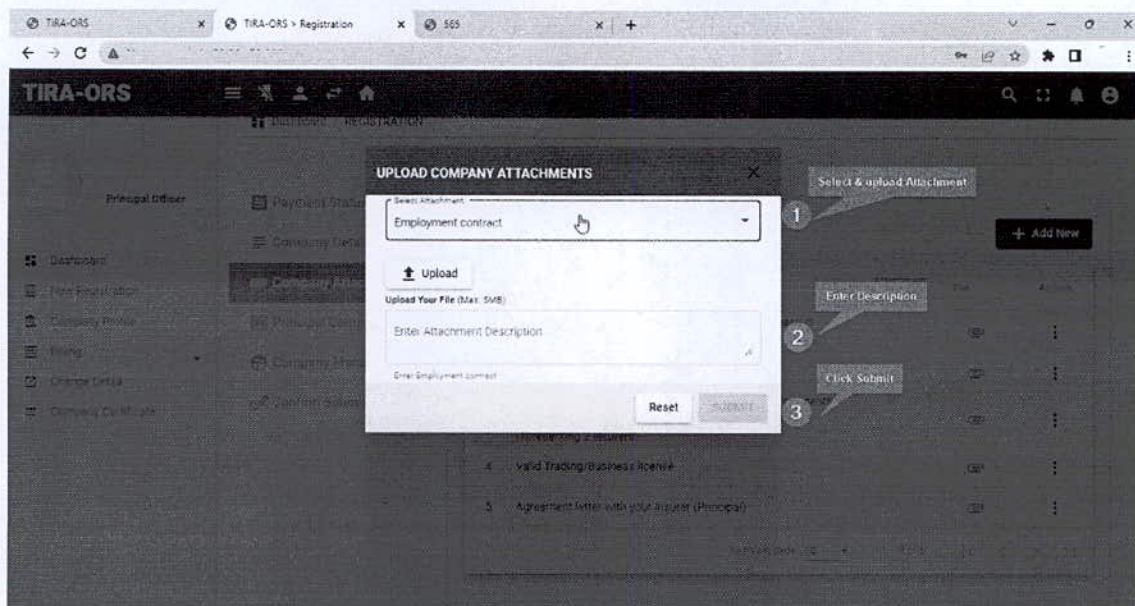
3

List of Attachments

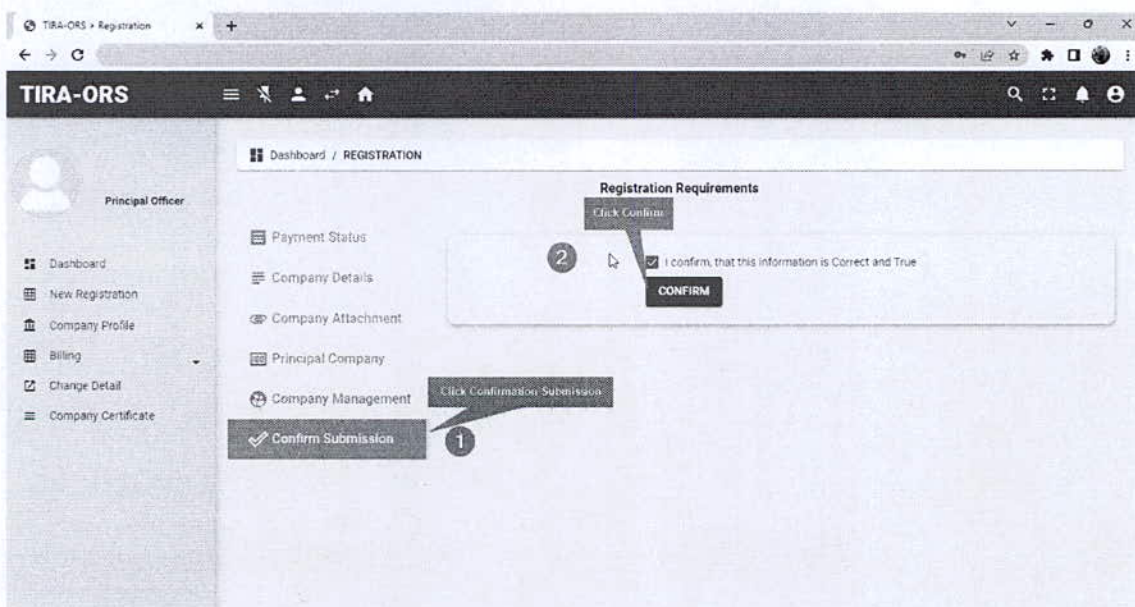
Sr.	Attachment Name	Attachment Description	File	Actions
1	Copy of the Certificate of Incorporation of the Company in Tanzania		GP	
2	Particulars of Principal Officer (CV)		GP	
3	Copy of Professional Indemnity policy of Tshs.6M/- for agents representing 1 insurer, 12M/- for multiple agents/agents representing 2 insurers		GP	
4	Valid Trading/Business license		GP	
5	Agreement letter with your insurer (Principal)		GP	

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Step 4: Submission



Changing Details within the TIRA ORS shall follow the following guide/steps

TIRA-ORS - Change Detail Req...

Not secure

TIRA-ORS

Principal Officer

Company Attachment

Principal Company

Company Management

Dashboard

New Registration

Company Profile

Billing

Change Detail

Company Certificate

Click change Detail

Click Company Attachment

Click Add New to Add attachment

+ Add New

List of Attachments

No	Attachment Name	Attachment Description	File	Actions
1	IAAT (Insurance Agents Association of Tanzania) Membership clearance letter.		CP	Change
2	Copies of Memorandum and Articles of Association		CP	Change
3	Attested Declaration on solvency & non conviction in crime		CP	Change
4	Copy of the Certificate of Incorporation of the Company in Tanzania/Certificate of registration	CERTIFICATE OF INCORPORATION OF THE COMPANY IN TANZANIA- BRELA	CP	Change
5	Copies of Memorandum and Articles of Association/Extract		CP	Change
6	Professional certificates (Minimum certificate in insurance)		CP	Change
7	Employment contract	PO EMPLOYMENT CONTRACT	CP	Change

Click change to change specific attachment

TIRA-ORS - Change Detail Req...

Not secure

TIRA-ORS

Principal Officer

Company Attachment

Principal Company

Company Management

Dashboard

New Registration

Company Profile

Billing

Change Detail

Company Certificate

Click change Detail

Click Principle Company

2

Company Association

Filter Company Association

No.	Company	Associated Company	Actions
1		BRITAM INSURANCE TANZANIA LIMITED	

Items per page: 10 1 - 1 of 1

Click PLUS to add New Principle Company

3

+ Add New

Other Registration Details View Change request cart

Registration Requirements

Change Request History

Currently Not Found!