



**TANZANIA INSURANCE REGULATORY AUTHORITY**

**MAMLAKA YA USIMAMIZI WA BIMA TANZANIA**

**GUIDELINES ON INSURANCE PRODUCTS**

**MIONGOZO YA BIDHAA ZA BIMA**

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1.1 <b>Authorization and Powers</b>	These Guidelines are issued under Section 6 (2) (e) and 11 (b) of the Insurance Act Cap. 394 (hereinafter referred to as “the Act”) which mandate the Authority to formulate and enforce standards in the conduct of the business of insurance which shall be observed by insurance registrants.	1.1 <b>Idhini na Mamlaka</b>	Miongozo hii imetolewa kwa mujibu wa Kifungu cha 6 (2) (e) na 11 (b) cha Sheria ya Bima Sura Na. 394 ambacho kinaigiza Mamlaka kuweka vigezo vya uendeshaji wa shughuli za bima ambavyo vitatakiwa kuzingatiwa na wasajiliwa wa bima.
1.2 <b>Citation</b>	These Guidelines may be cited as <b>‘Guidelines on Insurance Products, 2026’</b> .	1.2 <b>Nukuu</b>	Miongozo hii itafahamika kama <b>‘Miongozo ya Bidhaa za Bima, 2026’</b> .
1.3 <b>Background and Rationale</b>	<p>1.3.1 The guidelines were developed to address a significant gap in the regulatory framework for insurance products in Tanzania. Prior to these guidelines, there was a lack of clear, standardized procedures and requirements for the approval, maintenance, and withdrawal of insurance products.</p> <p>1.3.2 The rationale for these guidelines is to enhance the effectiveness and</p>	1.3 <b>Usuli na Mantiki</b>	<p>1.3.1 Miongozo hii ilitengenezwa ili kushughulikia pengo kubwa katika mfumo wa udhibiti wa bidhaa za bima nchini Tanzania. Kabla ya miongozo hii, kulikuwa na ukosefu wa taratibu na mahitaji yaliyo wazi na sanifu kwa ajili ya kuidhinisha, kudumisha, na kuondoa bidhaa za bima.</p> <p>1.3.2 Sababu ya kuanzisha miongozo hii ni kuboresha ufanisi na tija ya soko la</p>

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	<p>efficiency of the insurance market by standardizing procedures for the design, approval, and withdrawal of insurance products. This ensures that policyholders receive adequate, comprehensive, and understandable information to make informed decisions. By ensuring all insurance products adhere to the provisions of the Insurance Act and other applicable laws, the guidelines safeguard the interests of policyholders and maintain market stability.</p>		<p>bima kwa kusanifisha taratibu za kubuni, kuidhinisha, na kuondoa bidhaa za bima. Hii inahakikisha kwamba wamiliki wa sera wanapata taarifa za kutosha, za kina, na zinazoeleweka ili kufanya maamuzi sahihi. Kwa kuhakikisha kwamba bidhaa zote za bima zinazingatia masharti ya Sheria ya Bima na sheria nyingine husika, miongozo hii inalinda maslahi ya wamiliki wa sera na kudumisha utulivu wa soko.</p>
1.4 <b>Application and Scope</b>	<p>These Guidelines shall apply to all insurance registrants authorized to carry out insurance business under the Act.</p>	1.4 <b>Matumizi na Mawanda</b>	<p>Miongozo hii itatumika kwa wasajiliwa wa bima wote walioidhinishwa kufanya biashara ya bima chini ya Sheria.</p>
1.5 <b>Purpose and objectives</b>	<p>1.5.1 The main purpose of these guidelines is to enhance the effectiveness and efficiency in the development, review</p>	1.5 <b>Lengo na Madhumuni</b>	<p>1.5.1 Lengo kuu la miongozo hii ni kuongeza tija na ufanisi katika uandaaji, uchambuzi na uidhinishaji wa bidhaa za bima katika soko.</p>

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	<p>and approval of insurance product in the market.</p> <p>1.5.2 The specific objectives of these Guidelines are to provide guidance on:</p> <p>a) What constitutes a properly designed insurance product;</p> <p>b) Information required to be submitted during application;</p> <p>c) Product maintenance procedures;</p> <p>d) Product withdrawal procedures; and</p> <p>e) Any other relevant information</p>		<p>1.5.2 Malengo mahususi ya miongozo hii ni kuelekeza kuhusu:</p> <p>a) Sifa stahiki za bidhaa ya bima;</p> <p>b) Taarifa zinazopaswa kuwasilishwa wakati wa maombi ya idhini ya bidhaa husika;</p> <p>c) Taratibu za uendelezaji wa Bidhaa za bima;</p> <p>d) Taratibu za uondoaji wa Bidhaa sokoni; na</p> <p>e) Taarifa nyingine yeyote husika.</p>
<p>1.6 <b>Interpretation and Acronyms</b></p>	<p><b>Act:</b> means the Insurance Act Cap 394</p> <p><b>Authority:</b> means Tanzania Insurance Regulatory Authority established under the Insurance Act.</p>	<p>1.6 <b>Tafsiri na vifupisho vya maneno</b></p>	<p><b>Sheria:</b> maana yake ni Sheria ya Bima Sura ya 394</p> <p><b>Mamlaka:</b> maana yake ni Mamlaka ya Usimamizi wa Bima Tanzania iliyoanzishwa chini ya Sheria ya Bima.</p>

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	<p><b>Commissioner:</b> means the Commissioner of Insurance appointed under Section 7(1) of the Act</p> <p><b>Cooling-off period:</b> means a set time limit within which policyholders have the right to cancel an insurance policy without any penalty.</p> <p><b>Gazette:</b> means the Gazette printed and published by the Government printer by order of the Government of the United Republic and includes supplements and any extraordinary Gazette so published.</p> <p><b>Insurance Product:</b> means a contract prepared and issued by an insurer on a specific risk(s) with agreed terms and conditions.</p> <p><b>Intermediary:</b> means a person licensed by the Authority to engage in insurance intermediation.</p>		<p><b>Kamishna:</b> maana yake ni Kamishna wa Bima aliyeteuliwa chini ya Kifungu Namba 7(1) cha Sheria.</p> <p><b>Kipindi cha kupoeza:</b> maana yake ni kipindi cha ukomo ambacho mkatabima ana haki ya kughairi mkataba wa bima bila adhabu.</p> <p><b>Gazeti:</b> Gazeti la Serikali lililodurufiwa na kuchapishwa na mpiga chapa wa serikali kwa amri ya Jamhuri ya Muungano.</p> <p><b>Bidhaa ya Bima:</b> maana yake ni mkataba uliotayarishwa na kutolewa na kampuni ya bima kwa vihatarishi fulan na masharti waliyokubaliana.</p> <p><b>Mtu wa kati:</b> maana yake ni mtu aliyesajiliwa na mamlaka kufanya biashara ya bima kama mtu wa kati katika soko la bima.</p> <p><b>Kampuni ya Bima:</b> maana yake ni kampuni za bima zilizosajiliwa kwa mujibu wa Sheria.</p>

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<p><b>Insurer:</b> means an insurer as defined under section 3 of the Act.</p> <p><b>Insurance registrant:</b> means insurance registrant as defined under section 3 of the Act</p> <p><b>Insurance Digital Platform (IDP):</b> means an IDP as defined under Insurance Digital Platform Guidelines, 2022.</p> <p><b>New product:</b> means an insurance product that is to be introduced in the market and has not been previously sold by an insurer.</p> <p><b>Policyholder:</b> means a person or group in whose name an insurance policy is held.</p> <p><b>Prospective policyholder:</b> means a person or group who has not taken out an insurance policy, who is approached by insurer or intermediary for the purpose of introducing them an insurance product</p> <p><b>Repackaged product:</b> means an existing insurance product that has been enhanced or varied.</p>	<p><b>Msajiliwa wa bima:</b> Maana yake ni msajiliwa wa bima kwa mujibu w kifungu cha 3 cha Sheria.</p> <p><b>Mfumo wa kidijitali:</b> maana yake mfumo wa kidijitali wa bima kwa mujibu wa Mwongozo wa Utoaji wa Huduma za bima kidijitali, 2022.</p> <p><b>Bidhaa mpya:</b> maana yake ni bidhaa ya bima ambayo italetwa sokoni na haijawahi kuuzwa hapo awali na kampuni husika ya bima.</p> <p><b>Mkatabima:</b> maana yake ni mtu au kikundi kilichoingia mkataba wa bima na kampuni ya bima.</p> <p><b>Mkatabima mtarajiwa:</b> maana yake ni mtu au kikundi cha watu kilichokusudiwa kuingia kwenye mkataba wa bima na kampuni ya bima.</p> <p><b>Bidhaa iliyoundwa upya:</b> maana yake ni bidhaa ya bima iliyokwisha idhinishwa na mamlaka, ikaundwa upya.</p>

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	<p><b>Rebranded product:</b> means an existing insurance product whose name or representation has been changed.</p> <p><b>Regulations:</b> means the Insurance Regulations, Government Notice No. 372/2009.</p> <p><b>Standard insurance product:</b> means an insurance product as specified in GN No. 251/2018.</p>		<p><b>Bidhaa iliyobadilishwa jina, muonekano au chapa:</b> maana yake ni bidhaa ya bima iliyokwisha idhinishwa na mamlaka ikabadilishwa jina, muonekano au chapa.</p> <p><b>Kanuni:</b> Ni kanuni za bima, zilizotolewa kupitia Tangazo la Serikali Na. 372/2009.</p> <p><b>Bidhaa ya Bima ya kiwango cha kawaida:</b> Maana yake ni bidhaa ya bima kama ilivoainishwa kwenye GN Na. 251/2018.</p>

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<b>2.1 Product Design</b>	2.1.1 In determining a properly designed insurance product, the insurer shall have regard to:	<b>2.1 Uandaaji wa bidhaa</b>	2.1.1 Ili kubaini bidhaa ya bima iliyoandaliwa ipaswavyo, kampuni ya bima itazingatia vigezo vifuatavyo:
	<ul style="list-style-type: none"> <li>i. financial viability of the proposed product hence the ability of the insurer to meet claims as and when they arise;</li> <li>ii. policyholders are given adequate, comprehensive and understandable information in a timely manner to enable them to make informed decisions when purchasing insurance products;</li> <li>iii. Suitability, sustainability, and affordability of the product to policyholders;</li> <li>iv. Marketing and promotion of insurance products is done in a clear manner which is not misleading and inadequate;</li> <li>v. Competitiveness – consider how much do customers have to pay to access the product compared to what competition is charging for the same/similar products;</li> </ul>		<ul style="list-style-type: none"> <li>i. Uhimilivu wa kifedha utakayoivezesha kampuni ya bima kulipa madai husika kwa wakati;</li> <li>ii. Utoaji wa taarifa stahiki na kwa wakati kwa wakata bima ili kuwawezesha kufanya maamuzi sahihi ya ununuzi wa bidhaa husika;</li> <li>iii. Utoaji wa bidhaa zenye manufaa uendelevu na unafuu kwa wakatabima;</li> <li>iv. Utafutaji wa masoko na uhamasishaji kuhusu bidhaa za bima ufanyike kwa uwazi bila upotoshaji;</li> <li>v. Ushindani – kuzingatia ushindani wa bei kati ya kampuni ya bima na washindani</li> </ul>

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<p>vi. Profitability – pricing should factor all the expense items i.e. claims, business acquisition expenses, operating expenses and cost of capital/profit margin to shareholders;</p> <p>vii. Risk characteristics – Availability of reinsurance capacity to cover inherent risks relating to the product;</p> <p>viii. financial soundness and safety of the insurer's existing insurance business;</p> <p>ix. Insurance products are designed in a manner that ensures fair treatment of policyholders and prospective policyholders</p> <p>x. Insurance products achieve the goal as intended during product design;</p> <p>xi. Insurance products comply with the provisions of the Insurance Act and other applicable laws.</p> <p>2.1.2 Insurers are encouraged to create and adopt innovative insurance products</p>	<p>vi. Faida - bei ya bidhaa kuzingatia vigezo vya matumizi yaani; madai, gharama za kupata biashara na gharama za uendeshaji na faida kwa wana hisa;</p> <p>vii. Vihatarishi – Uwepo wa bima mtawanyo kukabiliana na vihatarishi vinavohusina na bima husika;</p> <p>viii. Uthabiti wa kifedha na usalama wa biashara iliyopo ya bima;</p> <p>ix. Bidhaa ya bima iliyoandaliwa kwa namna ambayo inayawahakikishia wakatabima na watarajiwa haki sawa;</p> <p>x. Kufikiwa kwa lengo lililokusudiwa wakati wa uandaji wa bidhaa;</p> <p>xi. Bidhaa ya bima kukidhi matakwa ya Sheria ya bima na Shera nyingine.</p> <p>2.1.2 2.1.1. Makampuni ya bima yanahimizwa kuunda na kupitisha bidhaa za bima bunifu zinazotumia teknolojia za kisasa kama AI na uchambuzi wa data. Kampuni ya bima lazima:</p>

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	<p>leveraging modern technologies like AI and data analytics. The insurer must:</p> <ol style="list-style-type: none"> <li>i. Ensure these products comply with regulatory standards and offer solutions for emerging risks, enhancing customer satisfaction.</li> <li>ii. innovative products be those introducing uncommon market features, providing better customer understanding without increasing complexity.</li> </ol>		<ol style="list-style-type: none"> <li>i. Ihakikishe bidhaa hizi zinazingatia viwango vya udhibiti na kutoa suluhisho kwa vihatarishi vipya, hivyo kuboresha kuridhika kwa wateja.</li> <li>ii. Bidhaa bunifu ziwe zile zinazoanzisha vipengele visivyo vya kawaida sokoni, na kutoa uelewa bora kwa wateja bila kuongeza ugumu.</li> </ol>
<b>2.2 Application</b>	<p>2.2.1 An insurance product shall have a prior approval of the Authority before issuance to the market.</p> <p>2.2.2 The applicant shall submit an application for approval of an insurance product including all prescribed documents at least forty-five (45) days ahead of the expected date of issuance to the market.</p> <p>2.2.3 An application shall be deemed as submitted to the Authority upon meeting a submission(s) requirement.</p>	<b>2.2 Maombi</b>	<p>2.2.1 Bidhaa ya bima haitatolewa sokoni bila idhini ya Mamlaka.</p> <p>2.2.2 Maombi ya idhini ya bidhaa ya bima yatawasilishwa angalau siku arobaini na tano (45) kabla ya tarehe iliyopangwa kwa bidhaa husika kutolewa sokoni.</p>

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<p>2.2.4 The applicant shall provide any additional information or clarification required by the Authority not later than five (5) working days from the date of receiving the Authority's notification. This period may be extended for a same period once Authority has accepted the justifications submitted by the applicant.</p> <p>2.2.5 Where the information or clarification required under Clause 2.1.4 above is not submitted within the prescribed period, the application shall be deemed as canceled.</p> <p>2.2.6 An application for approval of agriculture insurance products shall be submitted to the Authority through the Tanzania Agriculture Insurance Consortium (TAIC). For the purpose of these Guidelines, agriculture shall include</p>	<p>2.2.3 Maombi ya idhini ya bidhaa yatahesabika kuwa yamewasilishwa kwa Mamlaka baada ya kukidhi masharti ya husika ya uwasilishaji.</p> <p>2.2.4 Mwombaji atatoa taarifa za ziada au ufafanuzi utakaohitajiwa na Mamlaka katika muda usiozidi ya siku tano (5) tangu alipopokea taarifa kutoka kwa Mamlaka. Muda huo unaweza kuongezwa kwa kipindi hicho hicho mara tu Mamlaka itakapokubali uhalali uliowasilishwa na mwombaji.</p> <p>2.2.5 Iwapo taarifa au ufafanuzi uliotajwa chini ya kifungu namba 2.2.4 hapo juu haujapatikana ndani ya muda ulioainishwa, maombi yatahesabika kuwa hayajapokelewa.</p>

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	<p>crops, livestock, fisheries and forestry. The application shall be accompanied by evidence of stakeholder engagement with relevant agriculture insurance stakeholders, including the Tanzania Cooperative Development Commission (TCDC).</p> <p>2.2.7 Insurance products shall be designed in compliance with the Insurance (Minimum Premium Rates) Order (MRO) issued by the Authority.</p>		<p>2.2.6 Ombi la idhini kwa bidhaa za bima ya kilimo litawasilishwa kwa Mamlaka kupitia Konsotia ya Bima za Kilimo Tanzania (TAIC). Kwa madhumuni ya Miongozo hii, kilimo kitajumuisha mazao, mifugo, uvuvi, na misitu. Maombi hayo yataambatanishwa na ushahidi wa ushirikishwaji wa wadau husika wa bima ya kilimo, ikiwemo Tume ya Maendeleo ya Ushirika (TCDC).</p> <p>2.2.7 Bidhaa za bima zitapaswa kuandaliwa kwa kuzingatia Viwango vya Chini vya ada ya bima (MRO) iliyotolewa na Mamlaka.</p>
<b>2.3 The documents accompanying application</b>	<p>2.3.1 The application for a new or repackaged product proposal to the Authority shall at a minimum include the following documents;</p> <p>a) Formal application letter;</p> <p>b) The policy terms and conditions;</p>	<b>2.3 Nyaraka zinazoambatan na maombi</b>	<p>2.3.1 Maombi ya bidhaa mpya au iliyoandaliwa upya yataambatan na nyaraka zifuatazo kwa uchache:</p> <p>a) Barua rasmi ya maombi;</p> <p>b) Vigezo na masharti ya mkataba wa bima;</p>

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	<ul style="list-style-type: none"> <li>c) Proposal form;</li> <li>d) Claim Settlement Procedures (including Claim Form);</li> <li>e) Marketing plan;</li> <li>f) Actuarial report (for new or repackaged product);</li> <li>g) Reinsurance arrangement;</li> <li>h) Product Financial Projections;</li>   <li>i) Service level Agreement with service providers (where applicable).</li> <li>j) Attestation</li> <li>k) Any other relevant information.</li> </ul> <p>2.3.2 The details of the documents accompanying the application are provided in <b>Appendix II</b></p>		<ul style="list-style-type: none"> <li>c) Fomu ya mapendekezo ya kuingia mkataba wa bima;</li> <li>d) Taratibu za Ulipaji wa Madai (Pamoja na Fomu ya Madai)</li> <li>e) Mpango wa masoko;</li> <li>f) Ripoti ya uthaminishaji (kwa bidhaa mpya na zilizoundwa upya)</li> <li>g) Utaratibu wa bima mtawanyo;</li> <li>h) Makadirio tarajiwa ya Kipato cha Bidhaa za Bima;</li> <li>i) Makubaliano ya viwango vya huduma na watoa huduma (panapohusika).</li> <li>j) Kiapo cha Uthibitisho</li> <li>k) Taarifa nyingine yoyote kadri itakayohitajika.</li> </ul> <p>2.3.2 Maelezo ya nyaraka zinazofuatana na ombi yanapatikana katika <b>Kiambatisho II.</b></p>

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<b>3.1 Record Keeping</b>	<p>3.1.1 An Insurer shall keep and maintain records relating to its insurance product in the manner and format provided by the Authority;</p> <p>3.1.2 Without prejudice to Clause 3.1.1 above, the Insurer shall maintain a register whose content shall include:</p> <ul style="list-style-type: none"> <li>i. Name of the product;</li> <li>ii. Respective class of insurance business;</li> <li>iii. Date of submission of the application;</li> <li>iv. Target market;</li> <li>v. Date of approval;</li> <li>vi. Date of modification (where applicable);</li> </ul>	<b>3.1 Utunzaji wa Kumbukumbu</b>	<p>3.1.1 Ni wajibu wa kampuni ya bima kutunza kumbu kumbu ya bidhaa zote za bima kwa namna Mamlaka itakavyoelekeza.</p> <p>3.1.2 Bila kuathiri kifungu cha 3.1.1 hapo juu, kampuni ya bima itatakiwa kuweka rejesta ya bidhaa za bima ambayo itajumuisha:</p> <ul style="list-style-type: none"> <li>i. Jina la bidhaa;</li> <li>ii. Aina husika ya biashara ya bima;</li> <li>iii. Tarehe ya kuwasilisha ombi la idhini;</li> <li>iv. Soko lengwa;</li> <li>v. Tarehe ya kuidhinishwa kwa bidhaa husika;</li> <li>vi. Tarehe ya marekebisho ya bidhaa (inapohitajika);</li> </ul>

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	<p>vii. Remarks on performance of the product; and</p> <p>viii. Date of withdrawal (where applicable).</p>		<p>vii. Maoni kuhusu utendaji kazi wa bidhaa; na</p> <p>viii. Tarehe ya kuondolewa bidhaa sokoni (inapohitajika)</p>
<b>3.2 Reporting Requirement</b>	<p>3.2.1 The Insurer shall, on an annual basis, submit to the Authority reports on the performance of each new, rebranded or repackaged product filed, as part of the Annual Audited Returns, in the format prescribed by the Authority.</p> <p>3.2.2 The Authority may call for additional information relating to insurance products offered by insurers (where applicable)</p>	<b>3.2 Uwasilishaji wa Ripoti</b>	<p>3.2.1 Kampuni ya Bima itawasilisha kwa Mamlaka, kila mwaka, taarifa kuhusu utendaji wa bidhaa mpya, iliyoungwa upya au iliyobadilishwa jina, kama sehemu ya Ritani za Mwaka zilizokaguliwa, kwa muundo uliowekwa na Mamlaka.</p> <p>3.2.2 Mamlaka inaweza kuhitaji taarifa nyengine kuhusiana na bidhaa husika. (inapohitajika)</p>

<b>SECTION THREE: INSURANCE PRODUCTS RECORDS KEEPING, REPORTING AND WITHDRAWAL</b>		<b>SEHEMU YA TATU: UTUNZAJI WA KUMBUKUMBU, UWASILISHAJI WA RIPOTI NA UONDOAJI WA BIDHAA ZA BIMA</b>	
<b>3.3 Withdrawal of the Product from the Market</b>	<p>An insurer who intends to withdraw insurance product from the market shall:</p> <p>3.3.1 Make an application in writing within forty-five (45) days of the intended date of withdrawal of the product from the market.</p> <p>3.3.2 An application for product withdrawal shall indicate:</p> <p>a) The reasons for the proposed withdrawal;</p> <p>b) Measures put in place to ensure the existing policyholders are not prejudiced and that their rights are not compromised; and</p> <p>c) Whether the withdrawal is temporary or permanent (specify period of withdrawal where applicable).</p>	<b>3.3 Utoaji wa Bidhaa za Bima Sokoni</b>	<p>Kampuni ya bima inayokusudia kuondoa bidhaa iliyoidhinishwa na Mamlaka itapaswa:</p> <p>3.3.1 Kuwasilisha maombi rasmi kwa maandishi ndani ya siku arobaini na tano (45) kabla ya kuondoa bidhaa husika sokoni.</p> <p>3.3.2 Maombi ya kuondolewa kwa bidhaa sokoni bima yaoneshe:</p> <p>a) Sababu za kuondoa bidhaa sokoni;</p> <p>b) Hatua ambazo kampuni ya bima imeweka kuhakikisha kwamba haki za wamiliki wa mikataba ya bima hataathiriwa;</p> <p>c) Iwapo ni ya kuduum au ya muda mfupi, kama uondoaji ni wa muda mfupi (onesha muda husika)</p> <p>3.3.3 Taarifa ya uondoaji wa bidhaa ya bima sokoni itachapishwa na kampuni ya</p>



SECTION THREE: INSURANCE PRODUCTS RECORDS KEEPING, REPORTING AND WITHDRAWAL		SEHEMU YA TATU: UTUNZAJI WA KUMBUKUMBU, UWASILISHAJI WA RIPOTI NA UONDOAJI WA BIDHAA ZA BIMA	
	<p>3.3.3 The insurer shall publish in the Gazette the withdrawal of the product from the market once the withdrawal has been granted by the Authority and the insurer shall provide evidence of publication within fourteen (14) days after publication.</p> <p>3.3.4 The Authority reserves the right to withdraw/terminate certain products from the market.</p>		<p>bima kwenye Gazeti la serikali baada ya kupata idhini ya Mamlaka ya kuondoa bidhaa husika sokoni; Kampuni ya bima itapaswa kuwasilisha uthibitisho wa kuchapisha taarifa husika kwa Mamlaka ndani ya siku 14 baada ya kuchapisha.</p> <p>3.3.4 Wakati wowote Mamlamka inaweza kuondoa bidhaa yoyote sokoni pale inapoona inafaa.</p>

SECTION FOUR: PROHIBITION		SEHEMU YA NNE: MAKATAZO	
<b>4.1 Prohibited Practices</b>	<p>4.1.1 No product shall be issued to the market without a prior approval of the Authority.</p> <p>4.1.2 No product shall be withdrawn from the market without a prior approval of the Authority.</p>	<b>4.1 Makatazo</b>	<p>4.1.1 Hakuna ya bidhaa itakayouzwa sokoni bila kupata idhini ya Mamlaka;</p>

<b>SECTION FOUR: PROHIBITION</b>		<b>SEHEMU YA NNE: MAKATAZO</b>	
	<p>4.1.3 An Intermediaries shall not give any impression of being the underwriter of the insurance products to its customers and the general public.</p> <p>4.1.4 No insurer shall re-brand a standard insurance product unless such re-branding is associated with novelty of product features.</p> <p>4.1.5 No insurer shall submit an agriculture insurance product without a prior formal written consent of TAIC.</p>		<p>4.1.2 Hairuhusiwi kuondoa bidhaa iliyoidhinishwa sokoni bila kupata idhini ya Mamlaka.</p> <p>4.1.3 Hairuhusiwi kwa mtu wa kati kutoa taswira ya umiliki wa bidhaa husika kwa jamii badala ya kampuni husika.</p> <p>4.1.4 Hairuhusiwi kwa kampuni ya bima kubadilisha jina, muonekano au chapa kwa bidhaa ya bima isipokuwa ubadilishwaji huo umetokana na kuongeza ubora na sifa za bidhaa husika.</p> <p>4.1.5 Hakuna kampuni ya Bima itakayo ruhusiwa kuwasilisha maombi ya idhini ya bidhaa ya Bima za Kilimo bila ridhaa ya kimaandishi kutoka TAIC</p>

<b>SECTION FIVE: ENFORCEMENT</b>		<b>SEHEMU YA TANO: UTEKELEZAJI</b>	
<b>5.1 Enforcement</b>	5.1.1 Any person who contravenes the provisions of these Guidelines commits an offence and shall be subject to regulatory sanctions according to Act.	<b>5.1 Utekelezaji</b>	5.1.1 Mtu yeyote atakayekiuka masharti ya Miongozo hii atakuwa ametenda kosa na atachukuliwa hatua kwa mujibu wa Sheria.

<b>SECTION SIX: REVIEW AND APPROVAL OF THE GUIDELINES</b>		<b>SEHEMU YA SITA: MAPITIO NA IDHINI YA MIONGOZO</b>	
<b>6.1 Review of the Guidelines</b>	6.1.1 These Guidelines may be reviewed by Authority once in every three years for improvement. 6.1.2 Notwithstanding 6.1.1 above, the Commissioner may issue provisions that shall form Addendum to these Guidelines as and when required.	<b>6.1 Mapitio ya Miongozo</b>	6.1.1 Miongozo hii inaweza kupitiwa mara moja kila baada ya miaka mitatu kwa ajili ya maboresho. 6.1.2 Bila kuathiri kifungu 6.1.1 hapo juu, Kamishna anaweza kufanya mapitio ya Miongozo wakati wowote itakapohitajika.
<b>6.2 Effective date</b>	These Guidelines shall come into force on 1 <sup>st</sup> July, 2026.	<b>6.2 Tarehe rasmi ya kuanza kutumika</b>	Miongozo hii itanza kutumika rasmi tarehe 1 Julai, 2026.
<b>6.3 Approval</b>	Approved by:	<b>6.3 Idhini</b>	Imeidhinishwa na:

SECTION SIX: REVIEW AND APPROVAL OF THE GUIDELINES		SEHEMU YA SITA: MAPITIO NA IDHINI YA MIONGOZO	
	 <p>Dr. Baghayo A. Saqware <u>Commissioner of Insurance</u></p>		 <p>Dkt. Baghayo A. Saqware <u>Kamishna wa Bima</u></p>

<b>FOR APPLICATION AND ENQUIRIES PLEASE WRITE TO:</b>	<b>KWA MAOMBI AU MAULIZO, ANDIKA KWA:</b>
<p><b>HEADQUARTERS OFFICE</b> TIRA BIMA HOUSE, TIRA street, Njedengwa, P. O. Box 2987, <b>DODOMA - TANZANIA.</b> Tel: +255 (026) 232 1180 Fax: +255 (026) 232 1180 Email: <a href="mailto:coi@tira.go.tz">coi@tira.go.tz</a> Website: <a href="http://www.tira.go.tz">www.tira.go.tz</a></p>	<p><b>OFISI ZA MAKAO MAKUU</b> TIRA BIMA HOUSE, Mtaa wa TIRA, Njedengwa, S.L.P 2987, <b>DODOMA -TANZANIA</b> Simu: +255 (026) 232 1180 Nukushi: +255 (026) 232 1180 Baruapepe: <a href="mailto:coi@tira.go.tz">coi@tira.go.tz</a> Mtandao: <a href="http://www.tira.go.tz">www.tira.go.tz</a></p>
<p><b>DAR ES SALAAM OFFICE</b> The Authority HOUSE, Block 33, Plot No. 85/2115, Mtendeni Street, P. O. Box 9892, <b>DAR ES SALAAM - TANZANIA</b> Tel:+255(022)2132537/2116120/21161 31 Fax: +255(022)2132539 Email: <a href="mailto:coi@tira.go.tz">coi@tira.go.tz</a> Website: <a href="http://www.tira.go.tz">www.tira.go.tz</a></p>	<p><b>OFISI YA DAR ES SALAAM</b> Jengo la The Authority, Kitalu Na. 85/2115, Mtaa wa Mtendeni, S.L.P 9892, <b>DAR ES SALAAM – TANZANIA</b> Simu:+255(022)2132537/2116120/21161 31 Nukushi: +255(022)2132539 Baruapepe: <a href="mailto:coi@tira.go.tz">coi@tira.go.tz</a> Mtandao: <a href="http://www.tira.go.tz">www.tira.go.tz</a></p>
<p><b>ZANZIBAR OFFICE</b> The Authority House, Kilimani Street, P. O. Box 133, <b>ZANZIBAR.</b> Tel: +255 (024) 223 7271 Fax: +255 (024) 223 7272 Email: <a href="mailto:dcoi@tira.go.tz">dcoi@tira.go.tz</a> Website: <a href="http://www.tira.go.tz">www.tira.go.tz</a></p>	<p><b>OFISI YA ZANZIBAR</b> Nyumba ya Kilimani, Mtaa wa Kilimani, S.L.P 133, <b>ZANZIBAR.</b> Simu: +255 (024) 223 7271 Nukushi: +255 (024) 223 7272 Paruapepe: <a href="mailto:dcoi@tira.go.tz">dcoi@tira.go.tz</a> Mtandao: <a href="http://www.tira.go.tz">www.tira.go.tz</a></p>

## APPENDIX I: ATTESTATION FOR NEW/REPACKAGED PRODUCTS

I \_\_\_\_\_ being the Head of Actuarial Function of \_\_\_\_\_ (company name), hereby certify the following;

- a) \_\_\_\_\_ (company name), is compliant with the minimum solvency margin level of TZS \_\_\_\_\_ as at (specify date) \_\_\_\_\_ in line with TIRA's requirements.
  
- b) There is enough excess shareholders' funds above the minimum regulatory threshold to underwrite (name of the product) \_\_\_\_\_
  
- c) An actuarial assessment was done on the financial viability of the product and all reports relating to such an assessment are available for inspection.
  
- d) The product meets all the requirements that protect the interests of policyholders and beneficiaries.
  
- e) All other relevant laws and statutes have been complied with in developing the product.

\_\_\_\_\_  
Official Stamp and Signature

\_\_\_\_\_  
Date

## **APPENDIX II: CHECKLIST OF DOCUMENTS FOR ASSESSMENT OF INSURANCE PRODUCTS**

### **1. Formal application letter:**

The application letter shall include -

- a) Brief overview of the product that is, its key features and its targeted market;
- b) Demonstration of the extent to which the proposed product meets the needs of the target market;
- c) (For an E-Product), -
  - Evidence that the product shall be distributed through IDP registered by the Authority; and
  - The evidence that the product has passed the Authority's User Acceptance Test (UAT).
- d) (For Repackaged Product), information on the rationale for the proposed upgrade(s).
- e) (For Rebranding Product), information on the rationale for the proposed rebranding.

### **2. The policy terms and conditions;**

At a minimum, the terms and conditions of a policy shall include:

- a) Definitions;
- b) The name of the product;
- c) The level of premiums to be paid as well as the frequency by which they are paid;
- d) Claim provisions;
- e) Amount of benefits to be paid out upon the occurrence of the insured event and its underlying conditions. The event that triggers a claim should be clearly stated;
- f) Insurance coverage description and limits including coverage period;
- g) General terms and conditions;
- h) Non-forfeiture provisions;
- i) Exclusions under the policy;
- j) Jurisdiction;

- k) Premium reviewability clause;
- l) Profit/loss sharing arrangements (for with profit products);
- m) Reinstatement provision;
- n) Policy termination/cancellation clause;
- o) Mode of communication to be used between the insurer and the insured.
- p) The Policy terms and conditions both in English and Kiswahili Language

### **3. Proposal form;**

The form shall clearly and legibly indicate:

- a) The name of the insurer and the name of the product;
- b) Questions related to the subject matter of cover and at minimum include the following;
  - i. Elicit information - to provide the underwriter with information needed to decide whether or not to accept the risk, and if so at what price and on what terms;
  - ii. A legal offer by the proposer;
  - iii. Describe the cover available;
  - iv. Establish a warranty, that is, the wording and declaration in a proposal form warranting the truth of the answers thereon; and
  - v. The sample proposal form both in English and Kiswahili Language.

### **4. Claim Settlement Procedures**

The procedures shall comply with the Guidelines on Insurance Claims Management, 2022.

4.1 Claim form, where:

- i. A sample of a claim form should accompany the application for a new product proposal;
- ii. The forms should clearly and legibly indicate the name of the insurance company as well as the name of the product;
- iii. It should also include relevance of items requested in relation to the proposed product, Sensitivity and Privacy of information requested from clients;
- iv. The sample claim form should be both in English and Kiswahili Language.

**5. Marketing plan including:**

- a) Details of the insurer;
- b) Name of the product and its salient features including the premium and amount of cover;
- c) Marketing/promotion materials;
- d) Procedure of promotion of insurance products;
- e) Details regarding the claims process and all exclusions;
- f) Marketing Strategies;
- g) Any other as may be deemed necessary;

The applicant shall ensure the information provided for marketing is consistent with terms and conditions of the policy, easily understandable and where the customer is unable to understand, further information shall be provided.

**6. Actuarial report (for new or repackaged product).**

The actuarial report shall include:

- a) Scope of the report;
- b) Description of the product and its salient features;
- c) Analysis of data;
- d) Pricing assumptions and bases in relation to interest rates, mortality rates, expenses, investment, morbidity, inflation, discount rates and any other relevant assumptions (where applicable);
- e) Analysis of results from the model used in calculation in different actuarial bases;
- f) A detailed method of the calculation of surrender values and/or paid-up values (where applicable);
- g) Justification on the absence of surrender values and/or paid-up values where applicable;
- h) Premium rating structure explicitly showing; breakdown of total premium, pure risk premium, commission (both reinsurance and payable to direct intermediaries), expenses, profit margin and any other loadings;

- i) The minimum capital required to underwrite the product;
- j) A comment on the adequacy of the available economic capital vis-à-vis the minimum capital required for the new or repackaged product;
- k) Stress testing results;
- l) Actuarial recommendations and conclusions;
- m) Actuarial Certification of the product duly signed by the qualified actuary; and
- n) Any other information as may be deemed necessary

## **7. Reinsurance arrangement;**

The applicant shall provide details in relation to the product:

- a) Evidence of credible reinsurance security;
- b) Evidence of reinsurance accreditation (where applicable);
- c) Treaty approval letter from TIRA, and
- d) Any other relevant information.

The applicant shall ensure the information provided under here is consistent with Guidelines on Retention and Reinsurance Management, 2023.

**8. Product Financial Projections** – The projections shall include projected financial statements, underwriting results showing financial implications of the product in the business, profitability of the product and retention level.

**9. Service level Agreement** with service providers (where applicable). This shall include:

- a) Partners agreement duly signed;
- b) Compliance with relevant legal and regulatory requirements; and
- c) Roles and responsibilities of each part throughout the product cycle and revenue distribution between parties involved.

## **10. Attestation**

The application shall be accompanied by attestation from the insurer's Head of Actuarial function in a manner provided **Appendix I hereto**.

11. Any other relevant information.