



Annual Insurance Market Performance **Report**

For The Year Ended 31st December 2025



On Going Project
Msalato International Airport
Nature of risks covered under
Engineering Insurance



An aerial photograph of the Tanga Port expansion project. In the foreground, a large red and white container ship is docked at a pier, with its deck loaded with colorful shipping containers. Several blue cranes are positioned on the pier and in the water. The port area is filled with numerous stacks of shipping containers in various colors (red, blue, yellow, green) and several large blue-roofed warehouse buildings. In the background, a coastal town with green hills and a blue bay is visible under a clear sky with scattered clouds.

On Going Project
Tanga Port Expansion
Nature of risks covered under
Engineering Insurance



The United Republic of Tanzania
Ministry of Finance
Tanzania Insurance Regulatory Authority

Annual Insurance Market Performance Report

For the Year Ended
31st December, 2025

Dodoma
October 2026

Vision, Mission, Values and Motto



Our Vision

"To be a World-class Insurance Regulator Fostering an Efficient and Sustainable Insurance System."



Our Mission

"To develop, promote and maintain an inclusive, efficient, fair, safe and stable insurance system for the benefit and protection of Insurance beneficiaries".



Our Values

"Team Work, Accountability, Competence, Transparency, Integrity and Customer Focus".



Our Motto

"TIRA; Kwa Soko Salama la Bima".

National Leaders



H.E Dr. Samia Suluhu Hassan
President of the United Republic of
Tanzania



H.E Dr. Hussein Ali Mwinyi
President of Zanzibar and Chairman of
the Revolutionary Council



H.E Deogratius John Ndejemb
Vice President of the United Republic of
Tanzania



Hon. Dr. Mwigulu Lameck Nchemba
Prime Minister of the United Republic of
Tanzania



Hon. Amb. Khamis Mussa Omar
Minister for Finance, the United Republic of
Tanzania



Hon. Dr. Juma Malik Akil
Minister for Finance, Revolutionary Government of
Zanzibar

Members of the National Insurance Board (NIB)



CPA. Moremi Andrea Marwa

NIB Chairperson

CPA. Moremi is the Chairperson of the National Insurance Board (NIB), and also serves as the Director General (DG) of Tanzania Telecommunications Corporation (TTCL).

He has over 20 years' experience as a member of various Boards, leading institutional transformation and strategic growth across financial services, telecommunications and education sectors.

As former CEO of the Dar es Salaam Stock Exchange (DSE) PLC, he led its historic demutualization and self-listing, launched the SMEs listing segment (Enterprises Growth Market), introduced the mobile trading platforms and transformed DSE from loss-making into delivering a 300% surge in profitability.

Moremi has significant board and governance experience. He has served on the Boards of the Tanzania Revenue Authority, University of Dar es Salaam, Bank of Africa, DSE, African Securities Exchanges Association, and Honora Tanzania Mobile

He currently serves as a Vice Chairperson of the University of Dar es Salaam Governing Council and Vice Chairperson of Mkwawa University College Board. Moremi's previous executive experience includes CEO of Prisons Corporation Sole (2022-2025), CEO of the DSE (2013-2022), and CEO of Tanzania Securities Limited (2010-2013). He also served as senior manager for transactions support advisory services at Ernst & Young (EY) and at Deloitte & Touché (Deloitte) in Corporate Finance. He has banking experience, having worked with Barclays Bank and Bank of Africa in Treasury and Finance, respectively.

Moremi is a CPA; he holds an MBA in Finance and a B. Com in Accounting from the University of Dar es Salaam. He is an alumnus of Harvard Business School, having attended their Leadership and Governance Programs, University of Cambridge, after attending their Sustainable Finance Program, the Aspen Institute, having attended their Leadership Program, and Business School after attending their Global Advanced Management Program.



DR. Suleiman Rashid Mohamed

NIB Vice Chairperson

Dr. Mohamed is the Vice Chairman of the National Insurance Board (NIB) and Chairman of the NIB Finance and Human Resources Committee.

He is currently working at the Institute of Finance Management (IFM) as a Senior Lecturer in Finance and related disciplines.

He has extensive experience, expertise, skills and knowledge in the area of Finance, Corporate Governance and related disciplines. He received his PhD and MSc in Finance from the University of Strathclyde, UK; a BSc in Mathematics and Physics with Education from the University of Dar es Salaam and a Post-graduate Diploma in Financial Management from IFM, Tanzania.

He is also a member of the Institute of Directors in Tanzania (IoDT) since September 2014 and an Associate Member of the Chartered Institute for Securities and Investment (CISI) of London, United Kingdom since 2018.

Dr. Mohamed has authored and/or co-authored seven refereed articles in leading local and International Journals such as African Journal of Finance and Management (AJFM), Business Management Review (BMR), Dar es Salaam Stock Exchange (DSE) Journal, Accounting-Accountability & Performance (AAP), Journal of Financial Regulations and Compliance (JFRC) and the Journal of Financial Research (JFR).

On the consulting and executive training development space, he has focused on areas such as risk management, operations of financial markets, money market instruments, bonds and equity portfolio management, treasury management and Corporate Governance. Some of his clients include the Capital Markets & Securities Authority (CMSA), the Bank of Tanzania training Institute, the Macro-Economic and Financial Management Institute of Eastern and Southern Africa (MEFMI) and the World Bank through their assignment in 2004 focusing on training of financial innovations and derivative instruments for Central Bank Examiners in Tanzania.

Dr. Mohamed has a vast experience in Boards' dynamics and Governance through his engagement as an Independent-non-Executive Director for different Institutions such as Tanzania Revenue Authority (TRA), the College of African Wildlife Management Mweka (CAWMM), the Zanzibar Insurance Corporation (ZIC), the National Institute of Transport (NIT), the Institute of Accountancy Arusha (IAA), the UTT- Asset Management and Investors Services (UTT-AMIS), the Zanzibar Social Security Fund (ZSSF), Barclays Bank Tanzania (now ABSA Bank Tanzania), Small Entrepreneurs Loan Facility Microfinance Fund (SELF- MF), Tax Revenue Appeals Tribunal (TRAT), Global Alpha Capital Limited (Alpha Capital), and Tanzania Insurance Regulatory Authority (TIRA).



Mr. Justine Peter Mwandu

NIB Member

Mr. Mwandu is a Member of the National Insurance Board (NIB) and Chairman of the NIB Technical Committee. He has a long-serving insurance professional record with over 44 years of experience, both as an academic and practitioner in the insurance and social security administration.

Mr. Mwandu, who is also the Chairman of the National Insurance Corporation Board of Directors, started his career in insurance as a Higher Clerical Officer at the National Insurance Corporation Limited (NIC) in March 1977.

Mr. Mwandu is an Associate member of the Chartered Insurance Institute of the UK (ACII). He also holds an Advanced Diploma in Insurance (1981) and a Post Graduate Diploma in Financial Management (1983) both from IFM. He also holds a Master of Arts (MA) degree in Public and Social Administration (Social Security) 1991, from Brunel University, London.

He served at IFM for 20 years from 1981 to November 2001 in different academic ranks, including Senior Lecturer; while serving as an academic, he also served as Head of the Insurance and Social Security Department, and he was also appointed Director of Studies. He joined the Tanzania Insurance Regulatory Authority in 2001 in the Insurance Supervisory Department as Director of Technical Services up to 2009.

In the same year, he was appointed a member of a Task Force to restructure NIC. While serving as a member of the Task Force, he was appointed Acting Managing Director of NIC until April 2013, when he was confirmed as Managing Director. He held this position until 15th February 2015, when he retired from public service.



CPA. Ayoub Hussein Banzi

NIB Member

Mr. Banzi is a Board Member of NIB and Chairman of the NIB Audit and Risk Committee. He is currently the Assistant Accountant General, Financial Management, who specializes in Accounting and Finance at the Ministry of Finance.

Prior to this position Mr. Banzi held various positions at different institutions including; Chief Accountant at the President's Office- Public Service Management, Chief Accountant at the President's office - Public Service Recruitment Secretariat, Head of Sub Treasury/Chief Accountant in the Ministry of Finance -Accountant General Department: Kilimanjaro Sub Treasury and Head of Finance and Accounts Unit in the Prime Minister's Office, Regional Administration and Local Government.

Mr. Banzi is a CPA (T) who also holds a Master's Degree of Business Administration, a Post Graduate Diploma in Accountancy, and an Advanced Diploma in Accountancy.

Mr. Banzi has vast experience in the accounting field, practising the same for more than 25 years. He attended professional workshops and training in various areas.



MS. Emmy Kalomba Hudson

NIB Member

Ms. Hudson is a Board Member of NIB and currently serves as Principal State Attorney at the Office of the Attorney General in the Division of Coordination and Legal Advisory Services. Prior to this post, Emmy worked in the capacity of Ag. Administrator General/Chief Executive Officer for seven years at the Registration Insolvency and Trusteeship Agency (RITA), leading the organization with significant successes in the improvement of Civil Registration Systems.

She also headed the Legal Department responsible for legal services for eight years from 2007 to 2015 and also worked as Registration Manager of Vital Civil Events at the same organization.

Emmy holds a Postgraduate Diploma in Women's Law from the University of Zimbabwe and an LLB (Hons) from the University of Dar es Salaam, Tanzania.

Ms. Emmy was appointed as one of ten inspirational leaders by the Centre of Excellence Canada and the Economic Commission for Africa (ECA) and Tanzania, selected as a Champion Country for Civil Registration and Vital Statistics Transformation in Africa.

She is also versed in trusteeship, registration of vital events, and administration of estates for deceased individuals and bankrupt individuals and companies. She has undertaken various reviews of related legislation, notably Civil Registration and its regulations.

She also serves as a Member and Vice Chairman of the Accountants and Auditors Appeals Board of NBAA and a Member of the Core Technical Team for Drafting of Vision 2050.



Mrs. Lulu Msham Abdulla

NIB Member

Mrs. Abdullah, a Board Member of NIB, is currently working as the Chief Internal Auditor. She is responsible for performing audit planning, organization, and commitment, as well as preparing Systems reports that include the Integrated Financial Management Systems (IFMS), EPICOR, Cash Management, accounts payable, accounts receivable, General Ledger, and Purchases.

Prior to taking this role, Lulu Msham was the Deputy Minister for the Ministry of Youth, Cultural, Arts and Sports of the Revolutionary Government of Zanzibar from February 2018 to October 2020 and as Deputy Minister of the Ministry of Agricultural, Natural Resources, Livestock and Fisheries from April 2016 to February 2018.

Lulu earned a Bachelor of Commerce (B.COM) in 2007 from the University of Madras Faculty of Commerce in India, a Certificate in Accounts in 2005 from the Institute of Practical Accountancy (IPA), Hyderabad - India, a Certificate in Communication Skills in 2006 from the Institute of Services Management (ISM) - India and Certificate of Proficiency in 2013 from Aptech Computer Education - India.



Mr. Festo Adam Mlele

NIB Member

Mr. Mlele, a member of the National Insurance Board (NIB), is an experienced economist and banking professional with a wealth of knowledge in international affairs. He has been involved in Balance of Payments, International Investment and International Economics for over two decades.

He has held various positions at the Bank of Tanzania, including Manager of the International Economics Department and Assistant Manager in the Balance of Payments Division. Mr. Mlele has overseen the formulation of policies, plans and budgets in the International Economics Department. He has led the analysis of economic data, including data collection and research on foreign investment flows and tourism. He has been responsible for ensuring the smooth performance of the country's Balance of Payments and International Investment Position.

In addition to his work at the Central Bank, Mr. Mlele has participated in international conferences and consultations on external affairs, including participating in IMF Article IV missions.

He has also provided support to East African Community partner states in improving their Balance of Payments and International Investment systems. Mr. Mlele possesses unique knowledge and wisdom acquired throughout his career. He utilizes his expertise to assist others and provide insightful answers to their questions.

Mr. Mlele holds an MSc in International Relations with a specialization in International Economics from the Graduate Institute of International Studies in Switzerland. He also earned his BSc in Economics and Statistics from Makerere University in Uganda.



Dr. Baghayo Abdallah Saqware

NIB Secretary

Dr. Saqware, who is the Secretary to the Board, is the Commissioner of Insurance and Chief Executive Officer of Tanzania Insurance Regulatory Authority (TIRA) from 2017 to 2019 and 2022 to date. Dr. Saqware started his career as a compliance officer with the National Social Security Fund (NSSF), and later he joined the Institute of Finance Management and the Tanzania Institute of Accountancy (TIA) as a lecturer in Insurance, Social Protection, and Risk Management subjects for the past 19 years.

Dr. Saqware has extensive experience in Leadership, research, and Consultancies at various levels. Prior to joining TIRA as a Commissioner of Insurance, he has held number management positions; he was Dean of Faculty of Insurance and Social Protection at the Institute of Finance Management (IFM) and Health Insurance Coordinator at the Ministry of Health (MoH). He serves on various Boards of Directors; He was the Chairman of the Finance and Operations Committee of the National Health Insurance Scheme for 6 years and a Board Member of the Occupational Safety and Health Authority (OSHA) and the Founder of Africa College of Insurance and Social Protection (ACISP).

He currently serves as a Member of the Ocean Road Cancer Institute Board of Trustees, Warehouse receipts Regulatory Board (WRRB) and a member of the Governing Council of SADC Committee of Insurance, Securities and Non-Banking Financial Authorities (CISNA).



TIRA Executive Management



Dr. Baghayo A. Saqware
Commissioner of Insurance



Ms. Khadija I. Said
Deputy Commissioner of
Insurance



Ms. Margaret S. Mngumi
Insurance Ombudsman

Abbreviations

Item	Description
AML	Anti-Money Laundering
CFT	Combating/Countering the Financing of Terrorism
CISNA	Committee of Insurance, Securities and Non-Banking Financial Authorities
CMSA	Capital Markets and Securities Authority
COMESA	Common Market for Eastern and Southern Africa
CSP	Corporate Strategic Plan
EAC	East African Community
EAISA	East African Insurance Supervisors Association
ESAAMLG	Eastern and Southern Africa Anti-Money Laundering Group
ESG	Environmental, Social and Governance
FATF	Financial Action Task Force
FSDMP	Financial Sector Development Master Plan
GDP	Gross Domestic Product
GWP	Gross Written Premium
HSP	Health Service Provider
IAIS	International Association of Insurance Supervisors
ICP	Insurance Core Principle
ICT	Information and Communication Technology
IDP	Insurance Digital Platform
IFRS	International Financial Reporting Standards
IRIS	Integrated Regulatory Information System
ISPAB	Professional Board for Insurance, Social Security and Actuarial
NIB	National Insurance Board
NIIS	National Inclusive Insurance Strategy
ORS	Online Registration System
ORSA	Own Risk and Solvency Assessment
PF	Proliferation Financing
RIDeS	Research, Innovation and Development Strategy
SADC	Southern African Development Community
SFE	Sales Force Executive
TAIC	Tanzania Agricultural Insurance Consortium
TAIS	Tanzania Agricultural Insurance Scheme
TECC	Tanzania Energy Coinsurance Consortium
TIO	Tanzania Insurance Ombudsman
TIRA	Tanzania Insurance Regulatory Authority
UHC	Universal Health Coverage
UHI	Universal Health Insurance



THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF FINANCE
TANZANIA INSURANCE REGULATORY AUTHORITY



LETTER OF TRANSMITTAL

16th October 2026

Hon. Amb. Khamis Mussa Omar (MP),
Minister for Finance,
Government City - Mtumba,
Hazina Street,
P. O. Box 2802,
40468 DODOMA.

Honourable Minister,

It is my honour and privilege to present to you the 25th Edition of the Annual Insurance Market Performance Report for the year ended 31st December 2025.

The report presents an in depth overview of the insurance industry performance, outlining its major achievements, milestones, prevailing challenges, opportunities and notable interventions during the year 2025.

I believe you will find this report useful and valuable.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Dr. Baghayo A. Saqware'.

.....

Dr. Baghayo A. Saqware

COMMISSIONER OF INSURANCE

Table of Contents

ABOUT THE REPORT	I
STATEMENT OF THE CHAIRPERSON OF THE NATIONAL INSURANCE BOARD	II
STATEMENT OF THE COMMISSIONER OF INSURANCE	IV
INSURANCE MARKET PERFORMANCE KEY STATISTICAL METRICS 2025	VII
CHAPTER ONE: ABOUT TIRA	1
CHAPTER TWO: INSURANCE MARKET PROFILE AND STRUCTURE	11
CHAPTER THREE: PERFORMANCE OF THE INSURANCE MARKET	17
CHAPTER FOUR: REINSURANCE PERFORMANCE	57
CHAPTER FIVE: INTERMEDIARIES AND SERVICE PROVIDERS' PERFORMANCE	69
CHAPTER SIX: FINANCIAL STABILITY AND RISK MANAGEMENT IN THE INSURANCE INDUSTRY	77
CHAPTER SEVEN: REGULATORY AND SUPERVISORY FRAMEWORK	83
CHAPTER EIGHT: CONSUMER PROTECTION AND INSURANCE EDUCATION	89
CHAPTER NINE: INSURANCE RESEARCH, INNOVATION AND MARKET DEVELOPMENT	99
CHAPTER TEN: ZANZIBAR INSURANCE MARKET PERFORMANCE	105
CHAPTER ELEVEN: TANZANIA INSURANCE OMBUDSMAN	117
CHAPTER TWELVE: INDUSTRY CHALLENGES, OPPORTUNITIES & FUTURE OUTLOOK	125

About the Report

The 25th Edition of the Annual Insurance Market Performance Report marks an important milestone for the Tanzania Insurance Regulatory Authority (TIRA). The report provides an overview of the performance and development of Tanzania's insurance industry in 2025 and reflects TIRA's continued commitment to promoting a sound, resilient and sustainable insurance market.

Scope of the Report

This report presents the performance of Tanzania's insurance industry for the period from 1st January to 31st December 2025. It covers key areas including industry performance, distribution channels, financial stability, reinsurance operations, regulatory and supervisory interventions, consumer protection and education, market development, innovation and the strategic direction of the insurance market.

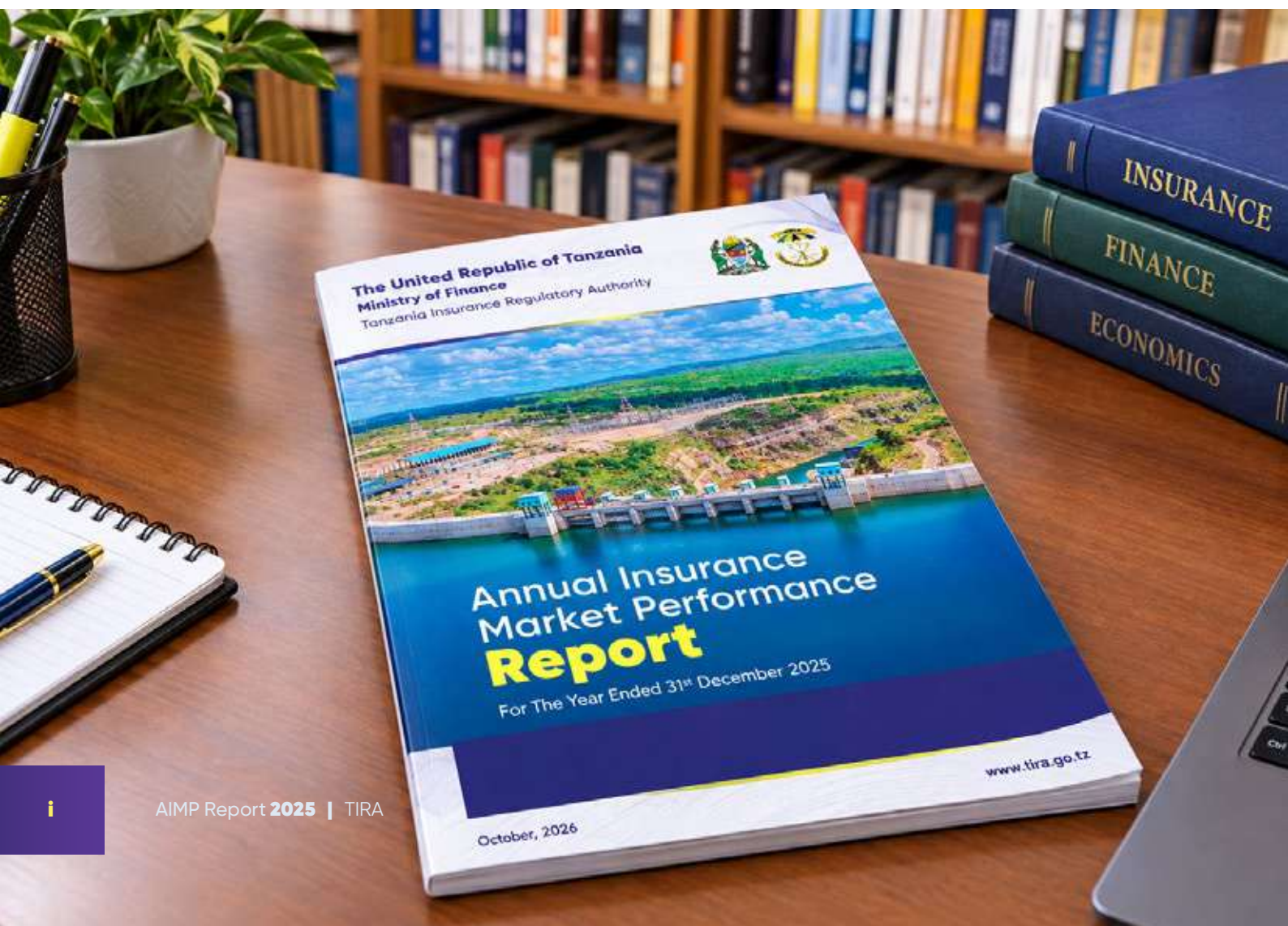
The report incorporates both financial and non-financial information, including key regulatory activities, market indicators and strategic priorities. It is prepared in accordance with relevant international insurance standards and principles to enhance consistency, transparency and comparability of information.

Content of the Report

The content of the report is guided by the principle of materiality, focusing on matters that have a significant bearing on the growth, sustainability, and stability of the insurance industry, as well as the effectiveness of regulatory and supervisory framework.

The report comprises twelve (12) chapters, namely: About TIRA; Insurance Market Profile and Structure; Performance of the Insurance Market; Reinsurance Performance; Performance of Intermediaries and Service Providers; Financial Stability of the Insurance Industry; Regulatory and Supervisory Framework; Consumer Protection and Insurance Education; Research, Innovation and Market Development; Insurance Market Performance in Zanzibar; Tanzania Insurance Ombudsman; and Industry Challenges, Opportunities, Future Outlook and Conclusion.

The report provides an assessment of the insurance industry's key achievements, challenges, developments, and outlook, while demonstrating TIRA's commitment to develop, promote and maintain an inclusive, efficient, fair, safe and stable insurance system for the benefit and protection of Insurance beneficiaries.



Statement of the Chairman of the National Insurance Board



On behalf of the National Insurance Board (NIB), it is my privilege and honour to present to our esteemed stakeholders the 25th Edition of the Annual Insurance Market Performance Report for the year ended 31st December 2025. The insurance industry remains an important pillar of Tanzania's financial system, providing financial protection, risk transfer and risk management solutions that safeguard individuals, households, businesses, assets and investments, while supporting economic activities and resilience against unforeseen losses.

I am pleased to report that, during the year 2025, the insurance industry demonstrated considerable resilience, stability and adaptability, despite a challenging operating environment characterized by global economic uncertainties, geopolitical tensions, climate-related risks and increasing cybersecurity threats. Domestically, the industry benefited from strong economic performance, with Gross Domestic Product (GDP) growth of 5.90 percent in 2025, supported by infrastructure development, digital transformation, improved service delivery and continued expansion in key economic sectors, including agricultural, mining and trade.

As a result, the insurance market recorded a 68.40 percent increase of Gross Written Premium (GWP) to TZS 2.55 trillion in 2025 from TZS 1.52 trillion in 2024, insurance penetration increased to 2.11 percent in 2025 from 2.08 percent in 2024 and increase in the number of population covered by insurance services by 3.4 percent to 26.8 million people in 2025 from 25.9 million people in 2024. These increase indicate the subsector's deepening contribution to the national economy and its growing role in supporting financial inclusion and economic resilience.

This outstanding performance is a clear testimony to the sound policies of the country and the significant efforts of the Government of the United Republic of Tanzania under the visionary leadership of H.E. Dr. Samia Suluhu Hassan, President of the United Republic of Tanzania, whose commitment to strengthening the financial sector has created an enabling environment for the insurance industry to thrive. In particular, the government efforts to facilitate implementation of the Universal Health Insurance Cap 161 and Amendment of the Insurance Act, Cap 394 (R.E 2023) to include provision on Mandatory Insurance.

During 2025, the Board continued to provide strategic direction and oversight over the operations of the Authority, to ensure strategic policy and operational priorities were implemented across the insurance subsector, notably in the following areas:

- i) Regulation and Compliance – ensuring that all registered insurance entities comply with domestic and international standards, particularly solvency and capital adequacy, while strengthening consumer protection laws;
- ii) Market Conduct Supervision – overseeing fair pricing, sound claims practices, ethical sales and corporate governance standards;
- iii) Financial Stability Monitoring – reviewing solvency ratios, systemic exposures and overall market resilience;
- iv) Consumer Protection – safeguarding the interests of Policyholders and beneficiaries through timely claims settlement, fair dispute resolution and improved transparency;
- v) Market Development and Innovation – promoting product diversity, financial inclusion, agricultural insurance and the adoption of digital technologies to expand insurance penetration; and
- vi) Oversight of Implementation of Government directives.

The Board remains fully committed to providing strategic guidance and oversight to ensure that the remarkable achievements witnessed in 2025 are sustained and further expanded in the years ahead.

I wish to express my sincere appreciation to H.E. Dr. Samia Suluhu Hassan, President of the United Republic of Tanzania, for her continued leadership and support in

Appreciation



creating an enabling environment for the growth and development of the insurance industry. I also sincerely acknowledge H.E. Dr. Hussein Ali Mwinyi, President of Zanzibar and Chairman of the Revolutionary Council, for his continued commitment towards strengthening the development and accessibility of insurance services in Zanzibar.

My sincere gratitude is further extended to Hon. Ambassador Khamis Mussa Omar, Minister for Finance and Hon. Dr. Juma Malik Akil, Minister for Finance - Zanzibar, for their leadership, policy guidance and continued support to the insurance industry.

I further recognise and appreciate the commitment of my fellow Board Members, the Commissioner of Insurance, TIRA Management and staff for their professionalism and dedication in executing the Authority's regulatory and supervisory mandate. I equally acknowledge the cooperation of insurers, reinsurers, intermediaries, service providers and other insurance registrants in maintaining regulatory compliance and contributing to the development of a sound and sustainable insurance market.

I also commend investors, development partners and other stakeholders whose continued participation and support have contributed to the growth of the insurance industry and the wider national economy. Through our collective efforts, we shall continue building a resilient, inclusive, competitive and innovative insurance market capable of protecting policyholders and beneficiaries, mobilising long-term financial resources and supporting sustainable economic development.

The National Insurance Board remains optimistic about the future trajectory of Tanzania's insurance industry and reaffirms its commitment to fostering a financially sound, transparent, well-regulated and inclusive insurance market that delivers effective risk protection, strengthens public confidence and contributes meaningfully to sustainable national development.

"TIRA, Kwa Soko Salama la Bima"

A handwritten signature in blue ink, appearing to read 'M. Marwa', written over a horizontal line.

CPA Moremi A. Marwa
Chairperson
NATIONAL INSURANCE BOARD

Statement of the Commissioner of Insurance



On behalf of the Management, staff and esteemed stakeholders, it is my distinct honour to present the 25th Edition of the Annual Insurance Market Performance Report for the year ended 31st December 2025. The report reflects the insurance subsector's performance, opportunities, challenges and achievements for the year 2025 and it outlines the future outlook as we navigate an increasingly dynamic and competitive market.

The insurance subsector remains an important pillar of Tanzania's financial system and economy, providing protection and risk management solutions to households, businesses, investments, public and private institutions. Supported by favourable macroeconomic conditions, digital transformation and regulatory reforms, the industry maintained strong growth and expanding its role in protecting policyholders and beneficiaries against risks.

The continued development of the insurance sector is aligned with Dira 2050, the Financial Sector Development Master Plan 2020/21 - 2029/30, the National Financial Inclusion Framework 2023 - 2028, and TIRA's 5th Corporate Strategic Plan 2022/23 - 2025/26. These frameworks provide strategic direction for developing, promoting and maintaining an inclusive, efficient, fair, safe and stable insurance system for the benefit and protection of Insurance beneficiaries.

Tanzania continues to spearhead insurance market development in East Africa and the SADC region through progressive regulatory reforms, particularly in Universal Health Insurance, Mandatory Insurance and Inbound Mandatory Travel Insurance, as well as enhanced operational efficiency through digitalisation of the

insurance subsector. Key digital initiatives include the Integrated Regulatory Information System (IRIS), TIRAMIS, TIRA Billing Portal and the Online Registration System (ORS).

Performance Highlights of the Insurance Market

Macroeconomic Context

In 2025, Tanzania's economy grew by 5.90 percent, with GDP at market prices increasing to TZS 186.10 trillion from TZS 175.70 trillion in 2024. Growth was broad-based, with Finance and Insurance recording the highest growth rate at 15.70 percent, followed by electricity at 11.80 percent, Mining and Quarrying at 9.40 percent, Information and Communication at 8.80 percent, and Arts and Entertainment at 8.50 percent.

The Finance and Insurance sector contributed TZS 8.87 trillion, equivalent to 4.80 percent of total GDP in 2025. Within the sector, the insurance industry contributed TZS 2.55 trillion, representing 28.80 percent of the total value added by the Finance and Insurance sector. This performance highlights the growing contribution of the insurance industry to Tanzania's financial sector and the broader economy.

Market Size and Growth

The insurance market recorded significant growth in 2025, with Gross Written Premium (GWP) increasing by 68.4 percent to TZS 2.55 trillion, from TZS 1.52 trillion in 2024. The growth was mainly driven by the substantial expansion of health insurance business.

Out of the total GWP, TZS 2.55 trillion, General insurance accounted for TZS 1.15 trillion, representing 44.9 percent of total GWP, compared with TZS 957.18 billion in 2024. Life insurance GWP increased to TZS 358.80 billion, accounting for 14.1 percent of total GWP, from TZS 308.99 billion in 2024. Health insurance recorded TZS 986.60 billion, equivalent to 38.6 percent of total GWP, compared with TZS 187.48 billion in 2024.

Takaful contributions increased to TZS 6.50 billion in 2025, from TZS 4.62 billion in 2024, representing growth of 39.8 percent. Meanwhile, foreign inward reinsurance GWP declined slightly to TZS 55.90 billion, from TZS 58.00 billion in 2024, a decrease of 3.7 percent.

Claims and Benefits Payments

In 2025, total claims reported increased by 120.8 percent to TZS 1.61 trillion from TZS 727.7 billion recorded in 2024. Out of the total claims reported, TZS 1.29 trillion was paid, accounting for 80.25 percent. The remaining TZS 317.37 billion (19.75 percent) was at different stages of claims processing, including verification of claim validity and supporting documentation.

Insurance Penetration

In 2025, the contribution of insurance to GDP (insurance penetration) improved to 2.11 percent compared to 2.08 percent in 2024.

Policyholders and Beneficiaries

The number of individuals, policyholders and beneficiaries utilizing insurance services, increased by 3.4 percent to 26.8 million in 2025 from 25.9 million in 2024. This indicates that in 2025, 39.3 percent of the total estimated population of 68.1 million in Tanzania was covered by insurance services.

Insurance Density

The average amount spent on insurance by each person (insurance density/ per capita) in a year increased by 63.7 percent to TZS 37,455.39 in 2025 from TZS 22,878.00 in 2024.

Assets, Capital and Investments

For the year 2025, total market assets increased by 64.70 percent to TZS 4.06 trillion compared to TZS 2.47 trillion in 2024. Market net worth grew by 127.10 percent to TZS 1.89 trillion in 2025 from TZS 832.20 billion in 2024, strengthening capital adequacy. Similarly, investment assets increased by 59.30 percent to TZS 2.24 trillion in 2025 from TZS 1.41 trillion in 2024, with the investment portfolio comprising



bank deposits 44.00 percent, Government securities 30.60 percent, real estate 6.80 percent and equities 13.50 percent.

Achievements

During the year 2025, major milestones achieved in the insurance subsector in collaboration with industry stakeholders were:

- i) Successful implementation of Universal Health Insurance frameworks;
- ii) Strengthening of Risk-Based and Prudential Supervision;
- iii) Strengthening of the Legal and Regulatory Framework;
- iv) Digital Transformation of Insurance Regulation and Supervision;
- v) Strengthening of Consumer Protection and Education, Public Awareness and Dispute Resolution;
- vi) Strengthening of Insurance Fraud Prevention and Enforcement;
- vii) Facilitation of Insurance Product Innovation and Financial Inclusion; and
- viii) Strengthening Domestic Underwriting Capacity on specialized risks including Agricultural and Oil & Gas Risks.

Future Outlook

Looking ahead, the insurance industry will align its initiatives with Dira 2050 anchored on three pillars which are: strong, inclusive and competitive economy; human capabilities and social development; and environmental integrity and climate change resilience. To achieve these pillars, the insurance subsector through various initiatives such as digital transformation, climate changes and sustainability, other specialized risks, inclusive and



microinsurance, legal and regulatory reforms, the implementation of Universal Health Insurance and the finalization of the National Insurance Policy will continue to positively influence the insurance landscape. Along with increasing consumer awareness and product innovation, these developments are expected to boost insurance penetration and increase the industry's contribution to GDP beyond the 2.11 percent recorded in 2025.

TIRA will remain committed in enhancing collaboration with stakeholders across the industry, promoting and maintaining an inclusive, efficient, fair, safe and stable insurance system for the benefit and protection of Insurance beneficiaries and contribute to the sustainable national development by undertaking the following initiatives: development and implementation of the Insurance Sandbox Regulatory Framework; undertake amendments to the Insurance Act, Cap 394 (R.E. 2023), finalization of the National Insurance Policy, the operationalization of Mandatory Insurance, Development and implementation of Agricultural Insurance Scheme, Strengthening Insurance industry stability, enhance nation-wide insurance education and awareness, Strengthening Insurance Fraud Prevention and Enforcement and enhance intermediary-driven insurance market.

Therefore, I would like to take this opportunity to extend my heartfelt gratitude to H.E Dr. Samia Suluhu Hassan, President of the United Republic of Tanzania and H.E Dr. Hussein Ali Mwinyi, President of Zanzibar and Chairman of the Revolutionary Council, for their visionary leadership in creating an enabling environment for the Insurance subsector. I also commend the continued support of Hon. Amb. Khamis Mussa Omar, Minister for Finance of the United Republic of Tanzania and Hon. Dr. Juma Malik Akil, Minister for Finance, Revolutionary Government of Zanzibar for their policy guidance and cooperation.

My sincere appreciation is also extended to the National Insurance Board, TIRA Management and staff, insurers, intermediaries, insurance service providers and all stakeholders for their continued trust, cooperation and contribution to the development of the insurance market. Together, we will continue to build a resilient, solvent, innovative and inclusive insurance sector that protects Tanzanians, strengthens economic resilience and contributes to sustainable national development.

"TIRA; Kwa Soko Salama la Bima"

A handwritten signature in black ink, appearing to read 'Dr. Baghayo A. Saqware'.

Dr. Baghayo A. Saqware
COMMISSIONER OF INSURANCE

Insurance Market Performance Key Statistical Metrics 2025

	2024	2025	CHANGE
1. Gross Written Premium (GWP)	TZS 1.516 trillion	TZS 2.553 trillion	↑ +68.4%
2. Total Claims Reported	TZS 727.7 billion	TZS 1,606.7 billion	↑ +120.8%
3. Total Claims Paid	TZS 545.4 billion	TZS 1,289.4 billion	↑ +136.4%
4. Claims Settlement Ratio	74.9%	80.2%	↑ +7.1%
5. Total Assets	TZS 2.47 trillion	TZS 4.06 trillion	↑ +64.7%
6. Total Liabilities	TZS 1.63 trillion	TZS 2.17 trillion	↑ +32.8%
7. Net Worth	TZS 832.19 billion	TZS 1,890.11 billion	↑ +127.1%
8. Investment Assets	TZS 1.41 trillion	TZS 2.24 trillion	↑ +59.3%
9. Insurance Penetration / Contribution to GDP	2.08%	2.11%	↑ +0.03%
10. Insurance Density (Average Premium per Capita)	TZS 22,878.00	TZS 37,455.39	↑ +63.7%
11. Registered Insurance Service Providers	1,741	10,940	↑ +528.3%
12. Percentage of People Using Insurance Products and Services	37.8%	39.3%	↑ +4.0%
13. Policyholders and Beneficiaries Using Insurance Products	25.9 million	26.8 million	↑ +3.4%
14. Employment in the Insurance Market	6,434	15,398	↑ +139.3%
15. Approved Insurance Products (Cumulative Total)	63	77	↑ +22.2%



CHAPTER ONE

About TIRA



Chapter One

About TIRA

1.1 Establishment

The Tanzania Insurance Regulatory Authority (TIRA) was established under the Insurance Act, Cap. 394 (R.E 2023) and operates under the overall supervision of the Ministry of Finance.

Its mandate is to regulate and oversee the insurance industry in Tanzania, ensuring an inclusive, efficient, fair, safe and stable insurance system for the benefit and protection of insurance beneficiaries.

1.2 Functions and Roles of TIRA

TIRA is charged with the responsibility of coordinating policy and other matters related to insurance in the United Republic of Tanzania (URT) in accordance with the Insurance Act Cap. 394 (R.E 2023).

The specific functions of TIRA are categorized into seven (7) broad areas, namely:

- i. Registration and licencing of Insurance Registrants;
- ii. Preparation and issuance of Regulations and Guidelines for the supervision of the insurance industry;
- iii. Provision of insurance education and awareness to the public;
- iv. Protection of consumers and beneficiaries of insurance products and services;
- v. Promote, supervise and ensure the stability and sustainability of the insurance sub-sector;
- vi. Regulate and supervise Universal Health Insurance in Tanzania; and
- vii. Advise the Government on policy and other insurance-related matters in the country.

In discharging its functions and duties, TIRA among others is guided by various instruments and legal framework, including:

- i. Insurance Act, Cap. 394 (R.E 2023);
- ii. Universal Health Insurance Act, Cap. 161;
- iii. Public Procurement Act, Cap. 410 (R.E 2024);
- iv. The Motor Vehicles Insurance Act, Cap. 169;
- v. The Road Traffic Act, Cap. 168;

- vi. Insurance Regulations, 2009;
- vii. Insurance Ombudsman Regulations, 2013;
- viii. Micro-Insurance Regulations, 2013;
- ix. Insurance Appeals Tribunal Regulations, 2013;
- x. Insurance (Minimum Premium Rates) Order, 2018;
- xi. Bancassurance Regulations, 2019; and
- xii. Universal Health Insurance Regulations, 2024.

1.3 The Board

TIRA operates under the guidance of the National Insurance Board (NIB) established by the Insurance Act Cap. 394 (R.E 2023). The Board consists of a Chairperson appointed by the President of the United Republic of Tanzania and six members appointed by the Minister for Finance.

The Commissioner of Insurance serves as the Secretary to the Board. The Board's responsibilities include providing oversight and strategic guidance to TIRA Management.

1.4 Management Team

The day to day operations of TIRA are overseen by the Commissioner of Insurance. The Commissioner is assisted by the Deputy Commissioner of Insurance who oversees the functions of the Commissioner in Zanzibar. The Commissioner of Insurance and Deputy Commissioner of Insurance are appointed by the President of the URT.

The Management Team comprising of four (4) Directorates, ten (10) Units, ten (10) Zones and eight (8) Sections. TIRA Management is supported by 156 staffs with diverse educational and professional qualifications.

Employees with Master's degrees constute the largest share at 44.9 percent (70 employees), followed by Bachelor's degree holders at 32.7 percent (51 employees) and PhD holders at 1.9 percent (3 employees).

Overall, employees with Bachelor's degrees and above accounted for 79.5 percent of the workforce while the remaining 20.5 percent have other qualifications, reflecting TIRA's strong human capital base and capacity to support effective regulation and supervision of the insurance subsector.

TIRA Executive Management



Dr. Baghayo A. Saqware
Commissioner of Insurance



Ms. Khadija I. Said
Deputy Commissioner of Insurance



Ms. Margaret S. Mngumi
Insurance Ombudsman

Table 1. 1: Management Team as at 31st December, 2025

Name	Title
Dr. Baghayo A. Saqware	Commissioner of Insurance
Ms. Khadija I. Said	Deputy Commissioner of Insurance
Ms. Margaret S. Mngumi	Insurance Ombudsman
Mr. Samwel E. Mwiru	Director Health Insurance Services
Mr. Christopher G. Mapunda	Director Licensing & Reinsurance
Mr. Ponziano L. Lukosi	Director Legal Services
Mr. Nakaunda B. Mangosongo	Director Administration & Human Resource Management
Mr. Alex M. Rocky	Ag. Director Compliance & Actuarial Services
Mr. Zakaria E. Muyengi	Ag. Director Planning, Research & Market Development
Mr. Andrew J. Msina	Ag. Director of Finance & Accounts
Mr. Said S. Kabuma	Chief Internal Auditor
Mr. Jamal H. Mwasha	Registrar of Complaints
Mr. Nestory M. Mtani	Manager Procurement Management Unit
Ms. Hadija I. Maulid	Manager Public Relations and Communication Unit
Mr. Ali M. Othman	Manager Information and Communication Technology Unit
Mr. Okoka J. Mgavilenzi	Manager Insurance Anti-Fraud Unit
Mr. Charles L. Bieda	Ag. Manager Monitoring and Evaluation Unit
Mr. Pastory W. Mabonesho	Ag. Manager Quality and Risk Management Unit
Mr. Bahati F. Ogolla	Manager Inspection and Market Conduct Section
Mr. Edgar G. Shao	Manager Planning and Research Section
Mr. Richard T. Cheumbe	Manager Insurance Market Development Section
Dr. Peter E. Tengaa	Ag. Manager Actuarial and Financial Stability Section
Mr. Mussa H. Mkumbwa	Ag. Manager Licensing Section
Mr. Lusungu B. Mbilinyi	Ag. Manager Reinsurance and Specialized Risks Section
Ms. Hidayat S. Madadi	Ag. Manager Legal Support Services Section
Mr. Joseph P. Oguda	Ag. Manager Legal Enforcement and Consumer Protection Section
Ms. Neema M. Lutula	Manager Southern Highlands Zone
Dr. Emmanuel C. Lupilya	Manager Northern Zone
Mr. Said H. Mpombo	Manager Central Zone
Ms. Awanje H. Matenda	Manager Western Zone
Mr. Salum M. Yungwa	Manager Southern Zone
Mr. Sharif A. Hamad	Manager Pemba Zone
Mr. Kurenje Y. Mbura	Ag. Manager Eastern Zone
Mr. Phostine F. Oyuke	Ag. Manager Lake Zone
Mr. Ahaz J. Mwasambili	Ag. Manager Lake Tanganyika Zone
Mr. Said A. Salum	Ag. Manager Unguja Zone

1.5 TIRA Management Committees

To enhance effective decision-making, coordination and implementation of its mandate, TIRA has established committees responsible for addressing specific areas of its operations. The established committees that engage and coordinate with external stakeholders, include:

1.5.1 Market Development and Innovation Committee (MDIC)

The Committee is responsible for research and innovation, product development, specialized risks, inclusive insurance and insurance market performance.

1.5.2 Supervision and Consumer Protection Committee (SCPC)

The Committee is responsible for market conduct issues, consumer protection, fair treatment of customers, legal and enforcement matters.

1.5.3 Reinsurance Management Committee (RMC)

The Committee is responsible for reinsurance-related matters, including the assessment of reinsurance contracts, consideration of externalization requests and review of externalization reports to ensure compliance with applicable regulatory requirements.

1.5.4 Consumer Education and Public Relations Committee (CEPRC)

The Committee is responsible for coordinating and guiding matters relating to insurance education and awareness, Corporate Social Responsibility (CSR), communication, public relations, with the aim of enhancing stakeholder engagement and promoting greater understanding of insurance services.

Collectively, these committees strengthen TIRA's decision-making, coordination and implementation of its mandate by promoting insurance market development, effective supervision, consumer protection, regulatory compliance, stakeholder engagement and public awareness.

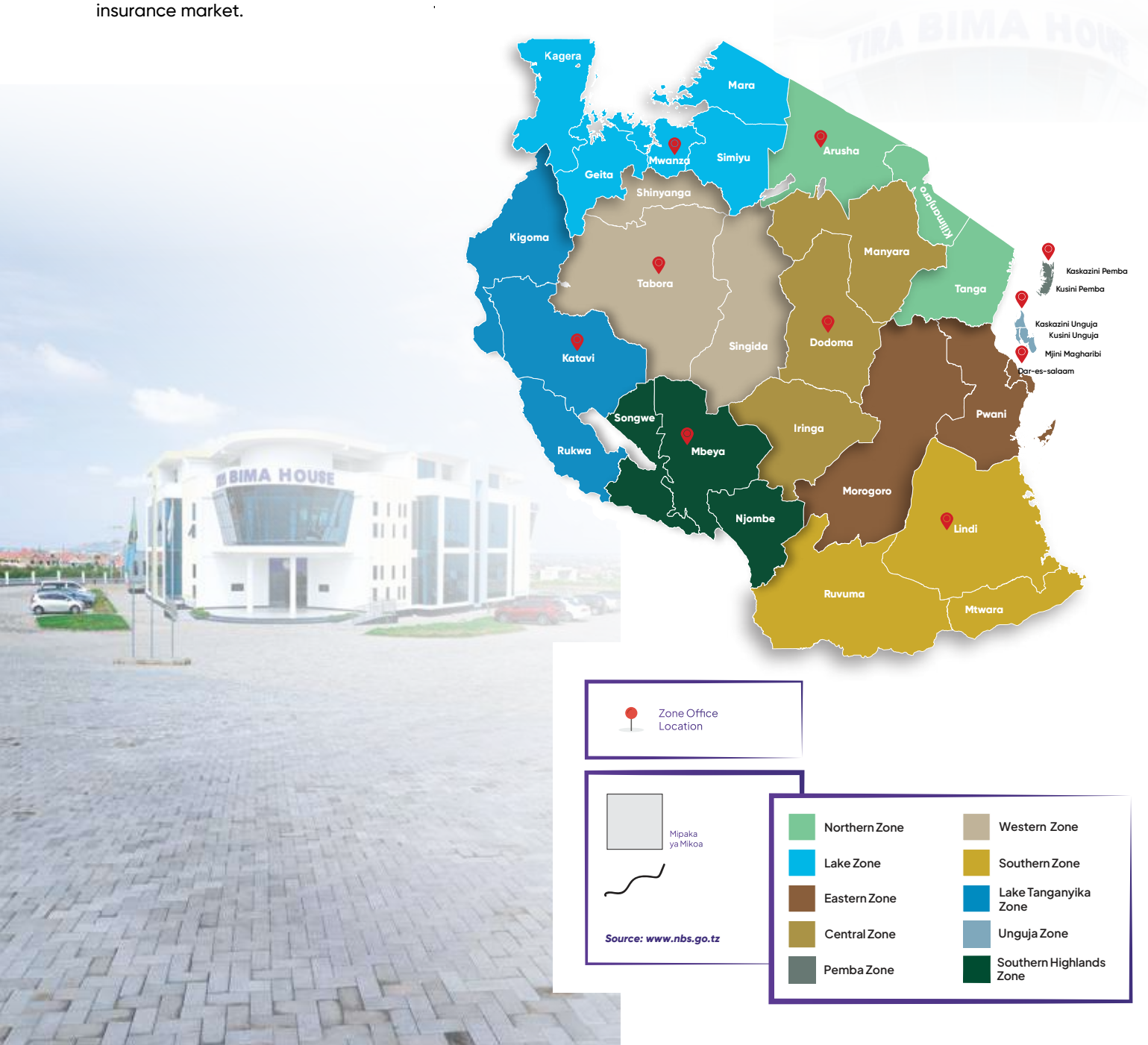


1.6 TIRA Office Network

To bring services closer to our stakeholders, TIRA has set up Head Office, Sub-head offices and zonal offices across the country to ensure effective supervision of the insurance market.

1.6.1 TIRA Head Office

TIRA Head Office is located at TIRA Street, Njedengwa in Dodoma City.



1.6.2 TIRA Sub- Head offices

TIRA has two sub-head offices located at Kilimani Street in Zanzibar and the other one located at Mtendeni Street, Ilala in Dar es Salaam.

1.6.3 TIRA Zonal Offices

TIRA has ten (10) zonal offices across the country to facilitate effective supervision of the insurance market. The offices are located across different regions to enhance accessibility and delivery of the Authority's services national wide.

Table 1. 1: TIRA Zonal Offices

Zonal Offices	Regions	Address
Lake Zone	Mwanza	PPF House, Kenyatta Road, 5th Floor, P. O.Box 114, Mwanza – Tanzania. Tel: +255 (028) 250 6000 Fax: +255 (028) 250 6000 Email: lake@tira.go.tz
	Mara	
	Kagera	
	Geita	
	Simiyu	
Northern Zone	Arusha	NSSF Building Kaloleni, 5th Floor, P. O. Box 15468, Arusha – Tanzania. Tel: +255 (027) 2520 017 Fax: +255 (027) 2520 017 Email: northern@tira.go.tz Website: www.tira.go.tz
	Kilimanjaro	
	Tanga	
Southern Zone	Lindi	NHC Building, Ground Floor , Plot No. 17, Kitulu B, P. O. Box 730, Lindi – Tanzania. Tel: +255 7136 72222 Email: southern@tira.go.tz Website: www.tira.go.tz
	Mtwara	
	Ruvuma	
Western Zone	Tabora	TIRA TUWASA Boma Road, 5113 Gongoni Street, P.O.Box 198, Tabora. Email: western@tira.go.tz Website: www.tira.go.tz
	Shinyanga	
	Singida	
Southern Highlands Zone	Mbeya	NHC Building Lupaway 5; Second Floor, Plot No. 2/h P. O. Box 1618, Mbeya – Tanzania. Tel: +255 (025) 295 7325 Fax: +255 (025) 295 7325 Email: southern@tira.go.tz Website: www.tira.go.tz
	Njombe	
	Songwe	
Eastern Zone	Dar es salaam	PSSSF Tower, third floor Sam Nujoma Road, P. O. Box 9892, DAR ES SALAAM – Tanzania. Tel: +255(022)2132537 / 2116120 / 2116131 Website: www.tira.go.tz
	Pwani	
	Morogoro	
Central Zone	Dodoma	LAPF Building, 5th floor, Plot No. 4/5, Makole street, P. O. Box 2987, Dodoma – Tanzania. Tel: +255 (026) 232 1180 Email: central@tira.go.tz Website: www.tira.go.tz
	Iringa	
	Manyara	
Lake Tanganyika Zone	Katavi	NHC Mpanda Plaza, 2nd Floor Left wing, Majengo Street, P.O.Box 515, Mpanda – Katavi. Email: tanganyika@tira.go.tz Website: www.tira.go.tz
	Kigoma	
	Rukwa	
Unguja Zone	Mjini Magharibi	TIRA House, Kilimani Street, P. O. Box 133, Zanzibar – Tanzania. Tel: +255 (024) 223 7271 Fax: +255 (024) 223 7272 Website: www.tira.go.tz
	Unguja Kusini	
	Unguja Kaskazini	
Pemba Zone	Pemba Kaskazini	ZSTC Building (Karafuu House), Madungu Street, Chake Chake, Pemba Website: www.tira.go.tz
	Pemba Kusini	



1.7 Social Media Platforms

TIRA uses Social Media and other digital communication platforms to disseminate insurance information, regulatory updates and consumer education materials. These include:

- i. **Facebook – @Tanzania Insurance Regulatory Authority;**
- ii. **LinkedIn – @Tanzania Insurance Regulatory Authority;**
- iii. **Twitter/X – @tira_tz;**
- iv. **Instagram – @tira_tz;**
- v. **YouTube – @Tanzania Insurance Regulatory Authority;**
- vi. **WhatsApp Channel; and**
- vii. **TIRA Website – www.tira.go.tz.**

These platforms support timely communication, transparency, consumer education and stakeholder engagement.

1.8 Financial Performance of TIRA

For the last three years, from 2022/23 to 2024/25, TIRA recorded growth in revenue, expenditure, assets and institutional capital. TIRA continued to finance its operations mainly through internally generated revenue.

Table 1.2: TIRA Financial Performance, 2022/23–2024/25 (TZS Billions)

Indicator	2022/23	2023/24	2024/25	% Change 2023/24 - 2024/25
Total Revenue	23.76	24.65	34.83	41.3
Total Expenditure	19.82	23.83	31.55	32.4
Total Assets	19.47	19.59	23.74	21.2
Total Liabilities	1.84	1.15	2.02	76.0
Institutional Capital	17.63	18.45	21.72	17.8

Revenue

Total revenue increased from TZS 24.65 billion in 2023/24 to TZS 34.83 billion in 2024/25, representing an increase of 41.3 percent. The increase was mainly associated with strengthened supervision of the insurance market and improved use of ICT systems.

Expenditure

Total expenditure increased from TZS 23.83 billion in 2023/24 to TZS 31.55 billion in 2024/25, representing an increase of 32.4 percent. The increase reflected expansion in regulatory, supervisory, administrative and development activities.

Assets

Total assets increased from TZS 19.59 billion in 2023/24 to TZS 23.74 billion in 2024/25, representing an increase of 21.2 percent. The increase strengthened TIRA's financial and its resource base.

Liabilities

Total liabilities increased from TZS 1.15 billion in 2023/24 to TZS 2.02 billion in 2024/25, representing an increase of 76.0 percent. TIRA had no long-term liabilities during the period under review.

Institutional Capital

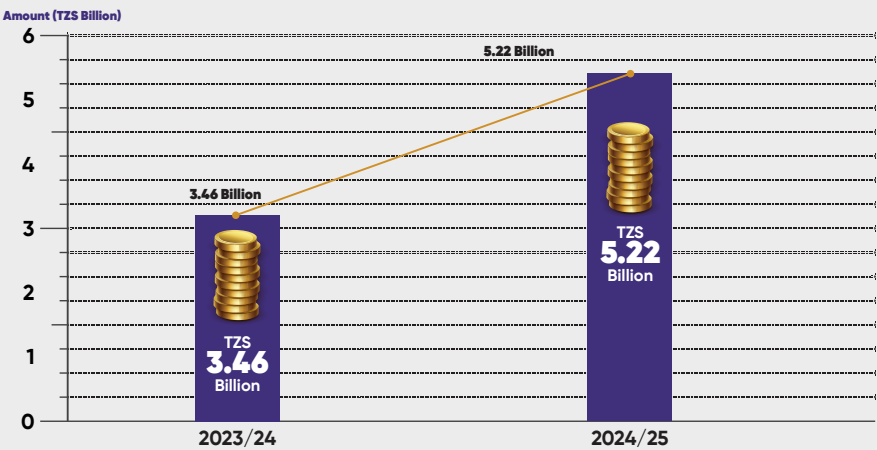
Institutional capital increased from TZS 18.45 billion in 2023/24 to TZS 21.72 billion in 2024/25, representing an increase of 17.8 percent. The increase was mainly supported by accumulated surplus.

1.9 Contribution to the Government Consolidated Fund

TIRA continued to fulfil its statutory obligation by remitting part of its internally generated revenue to the Government Consolidated Fund through the Treasury Registrar.

During the financial year 2024/25, TIRA remitted TZS 5.22 billion to the Government Consolidated Fund, compared with TZS 3.46 billion in 2023/24. This reflects continued growth in the TIRA's contribution to Government revenue and demonstrates TIRA's financial sustainability while supporting national development priorities.

Table 1.3: TIRA Financial Performance, 2022/23 - 2024/25 (TZS Billion)



The Authority's Contribution increased from TZS 3.46 billion in 2023/24 to TZS 5.22 billion in 2024/25.

2024/25 vs 2023/24
+50.9%
increase



1.10 Implementation of Key Development Projects

TIRA implemented two main development project areas during the period under review: ICT systems development and construction of office infrastructure.

- i. **Development of ICT Systems;** TIRA developed and enhanced TIRAMIS, TIRA-ORS, TSS Portal and IRIS to automate licensing, regulatory reporting, levy payments, information management and other supervisory functions. IRIS commenced official operations in November 2025, further strengthening efficiency, transparency and digital service delivery.
- ii. **TIRA BIMA House;** TIRA completed construction of its permanent Head Office, TIRA BIMA House, at Njedengwa in Dodoma. The building was constructed at a total cost of approximately TZS 5.98 billion, financed from TIRA's internally generated revenue. The project provided TIRA with permanent office premises and strengthened TIRA's institutional capacity to deliver regulatory services.

1.11 Key Achievements

During the period under review, TIRA recorded the following key institutional achievements:

- i. Total revenue increased to TZS 34.83 billion in 2024/25;
- ii. Total assets increased to TZS 23.74 billion;
- iii. Institutional capital increased to TZS 21.72 billion;
- iv. Contribution to the Government Consolidated Fund increased to TZS 5.22 billion;
- v. Substantial expansion of registered health service facilities, reaching 8,500 from 121 in 2024;
- vi. TIRA's office network expanded to 13 offices;
- vii. TIRA's human resource capacity increased to 156 employees;
- viii. Digital regulatory services were strengthened through TIRAMIS, ORS, TSS Portal and IRIS; and
- ix. TIRA BIMA House was completed and operationalised.

1.12 Statutory Auditors

The National Audit Office of Tanzania (NAOT) is responsible for auditing TIRA's financial statements and operations. The mandate of the Controller and Auditor General is derived from Article 143 of the Constitution of the United Republic of Tanzania and the Public Audit Act, Cap. 418.

TIRA maintained a strong record of financial accountability by receiving unqualified (clean) audit opinions for three consecutive financial years, from 2022/23 to 2024/25. This reflects continued compliance with applicable financial reporting requirements and demonstrates the TIRA's commitment to transparency, accountability and sound management of public resources.

1.13 Performance Evaluation

An independent performance evaluation commissioned by the Office of the Treasury Registrar (OTR) confirmed that TIRA performed strongly during the period under review. TIRA attained an overall average performance score of 86.6 percent, supported by 95.7 percent management effectiveness, 83.2 percent governance effectiveness, 80.8 percent institutional effectiveness and 85.6 percent achievement of the 2024/25 Performance Contract targets. The evaluation concluded that TIRA demonstrated strong regulatory oversight, sound financial management, effective governance and institutional sustainability.

TIRA's core regulatory functions recorded the strongest performance, with a score of 99.3 percent. TIRA completed 98 percent of planned inspections and 100 percent of regulatory audits, while licensing and regulatory approvals exceeded planned targets. This performance reflects effective execution of TIRA's statutory mandate and strong operational oversight of the insurance market. The evaluation also highlighted strong performance in liquidity, operational efficiency, fiscal performance, governance and compliance.

In particular, remittance to the Government Consolidated Fund reached TZS 5.22 billion against a target of TZS 3.5 billion, while TIRA remained fully self-financed without Government subvention. Areas identified for further strengthening included staff and customer satisfaction, timely closure of audit findings, business continuity compliance and further integration and automation of regulatory systems.

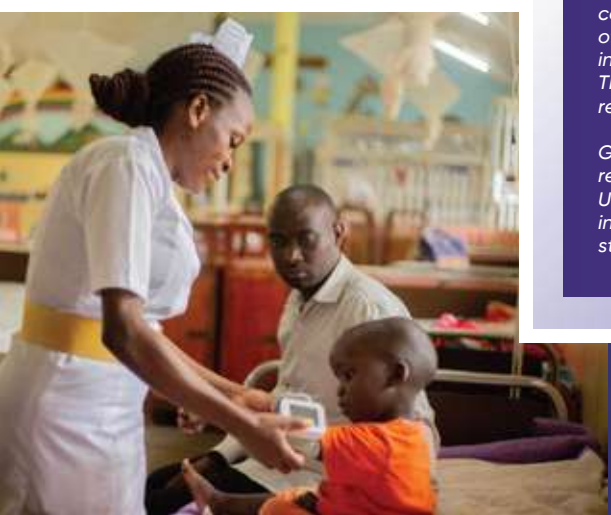


1.14 Universal Health Insurance (UHI) Regulatory Framework and Expanded Mandate

The enactment of the Universal Health Insurance Act, Cap. 161 (The UHI Act) introduced a significant change in the regulatory framework for health insurance services in Tanzania. Section 7 of the UHI Act designates TIRA, as the regulator responsible for the regulation and supervision of health insurance services.

Prior to the enactment of the UHI Act, TIRA's regulatory mandate in health insurance primarily covered health insurance business conducted within the private insurance market. The UHI Act has significantly expanded this mandate by bringing both public and private health insurance schemes under a unified regulatory and supervisory framework.

To effectively discharge the aforementioned expanded mandate and support the implementation of UHI, TIRA has established Health Insurance Services Unit (HISU) as a dedicated business unit responsible for coordinating and undertaking the regulation and supervision of health insurance activities.



During the period under review, TIRA continued to strengthen its institutional, financial and operational capacity. Growth in revenue, assets and capital, expansion of the office network, increased human resource capacity, investment in digital regulatory systems and completion of TIRA BIMA House enhanced the TIRA's ability to effectively regulate and supervise Tanzania's insurance market.

Going forward, TIRA will continue to strengthen digital regulation, risk-based supervision, consumer protection, Universal Health Insurance, market development, financial inclusion and institutional efficiency in support of a safe, stable, inclusive and sustainable insurance industry.



CHAPTER TWO

Insurance Market Profile & Structure



Chapter Two

Insurance Market Profile and Structure

This Chapter presents an overview of the structure and composition of Tanzania's insurance market during 2025.

It covers insurance market participants, licensed entities, ownership structure, geographical distribution of registrants, employment and accreditation of foreign reinsurers and reinsurance brokers.

2.1 Structure of the Insurance Market in Tanzania

The Tanzanian insurance market comprises a diverse range of participants involved in underwriting, risk transfer, distribution, intermediation and the provision of technical and supporting services.

The market includes insurance and reinsurance companies, Takaful operators, insurance intermediaries, digital and InsurTech platforms, insurance service providers, insurance pools and consortiums and other accredited entities.

The registration, licensing, recognition and supervision of these market participants are undertaken in accordance with the Act and other applicable laws, regulations, guidelines and directives issued by TIRA and other relevant authorities.

In 2025, total number of licensed entities reached 10,940, being a significant increase of 528.4 percent compared to 1,741 entities licensed in 2024.

The overall growth was largely driven by a significant increase in endorsement of Health Service Providers (HSPs) due to the implementation of the Universal Health Insurance Act Cap. 161 (UHI Act) and regulatory guidelines. The categories of insurance market participants are:

2.2 Insurance Underwriters

Insurance underwriters provide financial protection and risk management solutions to individuals, businesses and institutions against insured events in return for premiums, contributions or other considerations. In Tanzania, there are five (5) categories of insurance underwriters as follows:

2.2.1 General Insurance Companies

General insurance companies are the primary underwriters of short term risks and provide general insurance products and services in the market. In the year 2025, the number of licensed general insurance companies remained the same at 26 as in 2024. A list of licensed General insurance companies is provided in Appendix 2A

2.2.2 Life Insurance Companies

Life insurance companies are the primary underwriters for long term risks and provide Life insurance products and services in the market. In the year 2025, the number of licensed Life insurance companies increased to seven (7) from six (6) in 2024. A list of licensed Life Insurance companies is provided in Appendix 2B.

2.2.3 Health Insurance Schemes

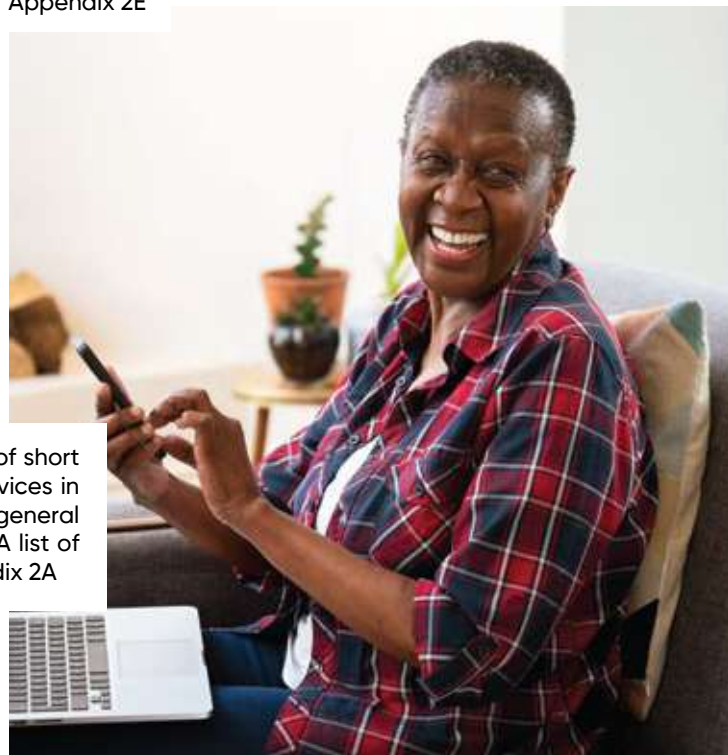
Health Insurance Schemes finance healthcare benefits for their members and beneficiaries. They are registered in accordance with the UHI Act. In the year 2025, the number of licensed health insurance schemes increased to two (2) from one (1) in 2024. A list of licensed Health Insurance Schemes is provided in Appendix 2C.

2.2.4 Takaful Operators

Takaful operators provide Shariah-compliant insurance products and services in the insurance market in Tanzania. In 2025, the number of licensed Takaful operators remained the same at two (2) as in 2024. A list of licensed Takaful operators is provided in Appendix 2D.

2.2.5 Deposit Administration Schemes and Pension Funds

Deposit administration schemes and pension funds (DASPF) provide long-term financial and risk-management, deposit administration, investment solutions and private pension arrangements. In the year 2025, there was one (1) licensed DASPF, the same as in 2024. A list of licensed Deposit Administration Schemes and Pension Funds is provided in Appendix 2E



2.3 Insurance Consortia

Insurance consortium is a group of two or more insurance companies which jointly underwrite and manage large, specialised or complex risks for a single insurer to underwrite independently.

They enhance risk-sharing, technical capability, underwriting capacity and the ability of the market to accommodate specialised risks. In the year 2025, there are two (2) established consortiums; Tanzania Agriculture Insurance Consortium (TAIC) and Tanzania Energy Coinsurance Consortium (TECC). A list of licensed Insurance Consortiums is provided in Appendix 2F.

2.4 Reinsurance Companies

Reinsurance companies are secondary underwriters protecting primary underwriters by providing risk-sharing and additional underwriting capacity. Reinsurance enables insurers to manage large, specialised and catastrophic risks, supports capacity for underwriting and contributes to the overall resilience and stability of the insurance market. For the year 2025, there were four (4) licensed reinsurers, the same as in 2024. A list of licensed Reinsurance companies is provided in Appendix 2G.

2.5 Insurance Intermediaries

Insurance intermediaries provide different intermediation services in the insurance market by facilitating distribution, placement, servicing of insurance business and connecting policyholders with insurance underwriters. For the year 2025, the industry had a total of 1,984 licenced insurance intermediaries compared to 1,366 in 2024, categorized as:

2.5.1 Insurance Brokers are professional firms licensed to provide advisory services, facilitate the placement and servicing of insurance business on behalf of clients. Brokers particularly undertake to provide technical advice during the underwriting and administration of claims on behalf of clients for all insurance business including complex, specialised and high-value risks in the market. For the year 2025, the industry had a total of 154 licensed insurance brokers compared to 137 licensed in 2024, being an increase of 12.4 percent. A list of licensed Insurance brokers is provided in Appendix 2H.

2.5.2 Insurance Agents are qualified individuals and/or firms acting on behalf of the primary underwriter and brokers as their principals to distribute and facilitate the sale of insurance products and services. The agents are required by law to adhere to the agent-principal relationship. For the year 2025, the industry had a total of 1,503 licensed insurance agents compared to 1,184 licensed in 2024, representing an increase of 26.9 percent.

2.5.3 Bancassurance Agents are banks and financial institutions licenced by the Bank of Tanzania and TIRA to facilitate the distribution of insurance products and services of the primary underwriters. For the year 2025, the industry had a total of 36 licensed bancassurance agents compared to 34 licensed in 2024, indicating an increase of 5.9 percent. A list of licensed Bancassurance agents is provided in Appendix 2I.

2.5.4 Reinsurance Brokers are professional firms licensed to provide advisory services and support insurer or reinsurers in obtaining appropriate reinsurance capacity. They also facilitate the placement and servicing of insurance business on behalf of primary underwriters or reinsurers. Reinsurance Brokers particularly undertake to provide technical advice during the underwriting and administration of claims on behalf of underwriters for all insurance business including large, complex, specialized and high-value risks in the market. For the year 2025, the industry had a total of 11 licensed reinsurance brokers, same as in 2024. A list of licensed Reinsurance Brokers agents is provided in Appendix 2K.

2.5.5 Insurance Digital Platforms (IDPs) are digital or related network licenced to provide information or insurance solutions between insurance registrants and customers by enabling access of information, advertisement, purchasing and/or comparison of prices and benefits of insurance products from different underwriters. There are IDPs who transact insurance business as intermediaries and those that provide only insurTech solutions. For the year 2025, the industry had a total of 15 licensed IDPs compared to 16 licenced IDPs in 2024 being a slightly decline of 6.3 percent from 2024. A list of licensed Reinsurance Brokers agents is provided in Appendix 2L.

2.5.6 Sales Force Executives (SFEs) are individuals authorized to facilitate the distribution of the insurance products and services to consumers directly by way of marketing, selling and/or providing other insurance related services on behalf of the insurance agents, insurance brokers, bancassurance agents and insurance underwriters as their principals. For the year 2025, the industry had a total of 280 SFEs.

2.5.7 Insurance Support Service Providers

Insurance support service providers offer specialised technical, professional and operational services that support the effective functioning of the insurance industry. The main categories include:

- i. **Actuarial Firms** are professional firms licensed to undertake advisory and specialized actuarial services including pricing, valuation, reserving, risk assessment and solvency analysis to the insurance market. For the year 2025, the industry had a total of 7 actuarial firm, compared to 6 firms licensed in 2024, being an increase of 16.7 percent. A list of licensed Actuarial firms is provided in Appendix 2M;
- ii. **Loss Assessors, Adjusters and Surveyors** are professional firms licensed to undertake assessment, investigation, adjustment and survey of insured risks or losses, determine the extent and value of claims and prepare reports to support and justify claims settlement and underwriting criteria. They can work on behalf of the client or underwriters in the market. For the year 2025, the industry had a total of 69 firms compared to 61 firms licensed in 2024, being an increase of 13.1 percent;
- iii. **Private Investigators** are professional and certified individuals licensed to conduct investigations or due diligence on suspected fraudulent insurance claims or

practice, including verification of losses, malpractices and any other related conduct. For the year 2025, the industry had a total of 8 investors from 6 licensed in 2024, being an increase of 33.3 percent. A list of licensed Actuarial firms is provided in Appendix 2P;

vi. Health Service Providers (HSPs) are health services facilities registered by the Ministry responsible for Health and endorsed by TIRA on the basis of the valid Service Level Agreement(SLA) entered with health insurance schemes, to provide healthcare services to members and beneficiaries of health insurance schemes. For the year 2025, the industry licensed a total of 8,500 compared from 121 in 2024, being an increase of 6,924 percent;

v. External Auditors are professional audit firms registered by NBAA and endorsed by TIRA to provide independent audit and assurance services to insurance market. For the year 2025, the industry had a total of 3 external auditors

vi. Automobile Repairers and Motor Vehicle Maintainers (ARMVM) are certified persons or garage businesses endorsed by TIRA to provide technical services related to repair and maintenance of the insured motor vehicles in the market. For the year 2025, the industry had a total of 310 ARMVM compared to 125 in 2024.

Table 2. 1: Licensed entities in the insurance industry, 2025

Licensed Entity	2024	2025	% Change
General Insurance	26	26	0.0
Life Insurance	6	7	16.7
Health Insurance Schemes	1	2	100.0
Takaful Operators	2	2	0.0
Deposit Administration Schemes & Pension Fund	1	1	0.0
Reinsurance Companies	4	4	0.0
Insurance Consortia	0	2	na
Insurance Brokers	137	154	12.4
Insurance Agents	1,184	1,503	26.9
Bancassurance Agents	34	36	5.9
Reinsurance Brokers	11	11	0.0
Insurance Digital Platforms (IDPs)	16	15	- 6.3
Sales Force Executives (SFEs)	0	280	na
Actuarial Firms	6	7	16.7
Loss Adjusters/Assessors	61	69	13.1
Private Investigators	6	8	33.3
Health Service Providers (HSPs)	121	8,500	6924.8
External Auditors	0	3	na
Automobile Repairers & Maintainers	125	310	148.0
Total	1,741	10,940	528.4

2.6 Accredited Entities

Accredited entities are foreign entities accredited by TIRA to provide reinsurance support services to the market, including; reinsurance broking, reinsurance underwriting, technical skills and placement of large and complex risk to the market for the purpose of managing concentration risk. Accredited entities also, facilitate the process of onboarding foreign reinsurance business to Tanzania.

For the year 2025, a total of 73 foreign entities were accredited, comprising 31 foreign reinsurance companies and 42 foreign reinsurance brokers, compared with 99 entities in 2024, representing a 26.3 percent decline.

Table 2. 2: Accreditation Position, 2025

Nature of Business	2024	2025
Accredited Reinsurance Companies	40	31
Accredited Reinsurance Brokers	59	42
Total	99	73

2.7 Ownership Structure of Insurance Underwriters

For the year 2025, TIRA registered a total of forty two (42) insurance underwriters. Out of these, twenty-one (21) had mixed ownership of Tanzanians and Foreign investors, with at least one-third of their shareholding held by Tanzanians. Six(6) companies were state-owned and fifteen (15) were fully owned by Tanzanian investors.

Table 2. 3: Ownership Structure of the Insurance Companies and reinsurance, 2025

Nature of Business	State-Owned Companies	100% Local	Mixed Local & Foreign	Total
General Insurance	2	11	13	26
Life Insurance	2	2	3	7
Health Insurance Schemes	1	0	1	2
Takaful Business	1	1	0	2
Deposit Administration Schemes & Pension Fund	0	0	1	1
Reinsurance	0	1	3	4
Total	6	15	21	42

2.8 Underwriters Ownership Profile by Country

The ownership structure of Tanzania's insurance underwriters, demonstrates a dynamic balance between Tanzanians and Foreign Investors. The investment profile highlights a diverse mix of participants, each contributing to the growth and transformation of the country's insurance market.

Tanzania accounts for the largest share of ownership at 76.9 percent, followed by Kenya at 15.7 percent, South Africa at 2.6 percent, Botswana at 1.6 percent and Zambia at 1.5 percent. The remained 1.6 percent was contributed by investors from other countries.

Table 2. 4: Ownership Structure of Insurance Underwriters by Country, 2025

Country	Life	Deposit Administration Schemes & Pension Fund	General	Health Insurance Schemes	Takaful	Reinsurance	Total
Tanzania	82.1	100.0	75.6	67.0	100.0	64.3	76.9
Kenya	7.3	0.0	18.5	25.5	0.0	19.2	15.7
South Africa	8.5	0.0	2.0	0.0	0.0	0.0	2.6
Botswana	0.0	0.0	0.0	0.0	0.0	16.5	1.6
Zambia	0.0	0.0	2.5	0.0	0.0	0.0	1.5
Switzerland	2.1	0.0	0.0	7.5	0.0	0.0	0.7
United Kingdom	0.0	0.0	0.9	0.0	0.0	0.0	0.6
Mauritius	0.0	0.0	0.3	0.0	0.0	0.0	0.2
UAE	0.0	0.0	0.2	0.0	0.0	0.0	0.1
Total	100	100	100	100	100	100	100

2.9 Insurance Registrants Distribution Zonal Wise

During the year 2025, Tanzania's insurance market recorded a total number of 10,940 insurance registrants providing various services to the market.

The distribution of registrants zonal wise indicates that Eastern Zone recorded the highest concentration at 23.1 percent followed by Lake Zone at 19.9 percent and Northern Zone at 14.3 percent.

The lowest concentration of registrants is recorded in Pemba Zone at 0.1 percent followed by Unguja Zone at 0.7 percent and Southern Highlands zone at 5.1 percent.

TIRA through various public awareness strategies, continues to entice individual entrepreneurs and investors to invest in insurance in both urban and rural areas.

Table 2. 5: Insurance Registrants Distribution Zonal-Wise including Health Service Provider (HSPs), 2025

Zone	No. of Registrants	% Total of Registrants
Eastern Zone	2,496	23.1
Lake Zone	2,181	19.9
Northern Zone	1,560	14.3
Western Zone	1,239	11.3
Central Zone	1,175	10.7
Southern Zone	847	7.7
Lake Tanganyika Zone	793	7.3
Southern Highland Zone	559	5.1
Unguja Zone	79	0.7
Pemba Zone	11	0.1
Total	10,940	100.0

The distribution of registered health service facilities across TIRA's zonal offices is presented in Table 2.6.

Table 2.6: Distribution of Registered Health Service Facilities by Zone, 2025

Description	Numbers of health Service Facilities 2024	Numbers of health Service Facilities 2025
Lake Zone	25	1,887
Eastern Zone	19	1,304
Northern Zone	18	1,249
Western Zone	16	1,113
Central Zone	15	1,022
Southern Zone	11	752
Lake Tanganyika Zone	10	711
Southern Highland	6	453
Unguja Zone	1	8
Pemba Zone	0	1
Total	121	8,500

2.10 Employment in the Insurance Market

The insurance subsector continued to demonstrate strong growth in employment, with total employment increasing by 139.3 percent to 15,398 in 2025, from 6,434 in 2024. The significant increase was largely driven by Health Service Providers (HSPs), whose employment rose from 100 to 7,500, reflecting the expansion of health insurance services.

The substantial increase was largely driven by Health Service Providers (HSPs), which accounted for 7,500 employees (48.7 percent) of total employment in 2025. Insurance companies employed 3,394 employees (22.0 percent), followed by insurance agents with 2,140 employees (13.9 percent) and insurance brokers with 1,230 employees (8.0 percent). Other insurance market participants collectively accounted for 1,134 employees (7.4 percent). The distribution of employment is presented in Table 2.7.

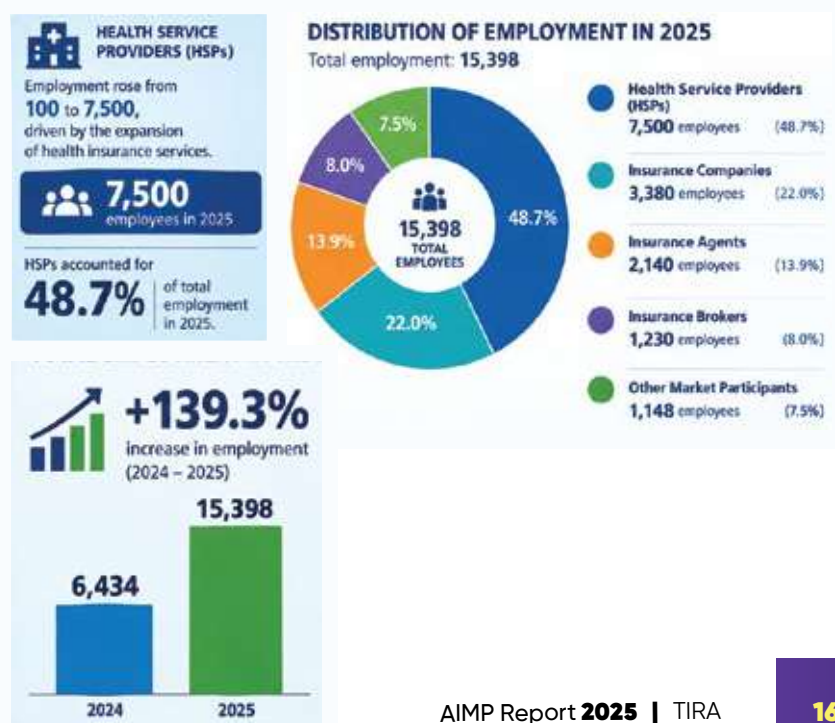
Table 2.7: Employees by Insurance Registrants, 2025

Employees Category	2024	2025	% Change
Health Service Providers (HSPs)	100	7,500	7,400.0
Insurance Companies	2,622	3,394	29.4
Insurance Agents	2,003	2,140	6.8
Insurance Brokers	990	1,230	24.2
Sales Force Executives (SFEs)	0	280	na
Automobile Repairers & Maintainers	152	219	44.1
Bancassurance Agents	148	170	14.9
Regulator	150	156	4.0
Loss Adjusters and Assessors	70	80	14.3
Reinsurance Companies	60	65	8.3
Insurance Digital Platforms (IDPs)	50	55	10.0
Insurance Private Investigators	29	35	20.7
Reinsurance Brokers	30	35	16.7
Actuarial Firms	30	35	16.7
Deposit Administration Schemes and Pension Funds	0	4	na
Total	6,434	15,398	139.3



The insurance market profile and structure indicate diverse participation in the provision of insurance services in Tanzania. The number of registrants has continued to expand and diversify, with the number of licensed entities rising to 10,940 in 2025, a 528.4 percent increase from 1,741 in 2024. Growth was driven mainly by the implementation of the UHI Act. On the other hand, the ownership of insurance companies shows strong domestic participation, with Tanzania holding above three-quarters of total ownership, supported by regional and international investors.

The registrants remains concentrated in the Eastern Zone, which hosts 23.1 percent of registrants, while employment has increased. Employment grew by 139.3 percent to 15,398, demonstrating the industry's contribution to job creation. Foreign reinsurers and reinsurance brokers continue to play a vital role in 2025. Overall, Tanzania's insurance market is becoming more competitive, inclusive, and technologically driven, supported by both local and international players. This trajectory reinforces the sector's role in financial inclusion, risk protection, and economic growth.



A person is working on a laptop. The background is a blurred image of a person's face and hands. Overlaid on the image are several financial data visualizations: a circular gauge showing 75%, another circular gauge showing 50%, a bar chart with green and orange bars, and a line graph with a green line. The text 'CHAPTER THREE' is overlaid on the left side of the image.

CHAPTER THREE

Performance of the Insurance Market



Chapter Three:

Performance of the Insurance Market

This Chapter presents a comparative analysis of the Tanzania's insurance market performance in 2025 compared with 2024. The chapter also benchmark the Tanzania insurance market performance with global and regional developments. It further covers key market indicators, including gross written premiums, insurance penetration and density, assets and investments, policyholders and beneficiaries, claims and benefits. It also includes charts and tables illustrating key insurance metrics and performance indicators across insurance business segments.

3.1 Global and Africa Insurance Performance

3.1.1 Global Insurance Performance

The global insurance industry maintained strong performance in 2025 despite increasing geopolitical tensions, inflationary pressures, climate-related risks and market fragmentation. Global insurance premiums grew by 7.1 percent to USD 7,762 billion. Although growth moderated from 9.4 percent recorded in 2024, it remained above the ten-year annual growth rate of 5.6 percent, demonstrating the resilience and long-term growth potential of the global insurance industry.

Life insurance remained the largest business segment, with gross written premiums amounting to USD 3,233 billion, followed by General insurance at USD 2,622 billion and Health insurance at USD 1,907 billion. Health insurance recorded the strongest growth of 12.3 percent, while Life and General insurance grew by 6.9 percent and 3.8 percent, respectively. This performance was supported by rising demand for health coverage, favorable interest rate conditions, increasing awareness of risk protection and continued expansion in emerging markets.

Global insurance penetration increased slightly from 7.0 percent in 2024 to 7.2 percent of GDP in 2025, although much of the premium growth reflected higher insurance prices rather than a significant expansion in insurance coverage. North America remained the largest insurance market, accounting for 46.4 percent of global premiums, while Asia continued to be the fastest-growing region, supported by demographic changes, increasing insurance awareness and sustained economic growth.

Table 3. 1: Global Insurance Premium Volumes 2025

Segment	2024 Premiums (USD Billions)	2025 Premium (USD Billions)	Growth (%)	Share of Global Market (%)
Life	3,023.9	3,233.0	6.9	41.6
General	2,525.6	2,621.6	3.8	33.8
Health	1,698.4	1,907.4	12.3	24.6
Total	7,247	7,762	7.1	100

**Source: Allianz Research (2026). Global Insurance Report 2026.*

3.1.2 Africa Insurance Market Performance

The African insurance market continued to demonstrate significant growth potential in 2025, although market development remained uneven across countries. Insurance business remained highly concentrated in a few major markets, particularly South Africa, which accounted for approximately 84 percent of Life Insurance premiums and about 53 percent of non-Life premiums among the African markets covered. Insurance penetration also varied considerably, with South Africa recording 11.54 percent, followed by Namibia at 7.41 percent, Mauritius at 4.97 percent, Morocco at 4.10 percent, Tanzania 2.11 percent, while most other African markets remained at relatively low levels.



The relatively low insurance penetration across much of Africa reflects continuing challenges related to financial inclusion, high levels of informality and limited distribution capacity, but also indicates substantial opportunities for further market expansion. Growth is expected to be supported by economic development, digitalization, inclusive insurance, agricultural and climate insurance, product innovation and regional cooperation, with digital and mobile distribution channels increasingly improving access to insurance services among underserved populations.

3.2 Tanzania Insurance Market Performance

3.2.1 Sectorial Economic Highlights

Tanzania's economy continued to demonstrate resilience during the year 2025, with GDP at market prices increasing from TZS 175.7 trillion in 2024 to TZS 186.1 trillion in 2025, representing a growth of 5.9 percent. The growth was supported by positive performance across all major economic sectors. The fastest-growing sectors includes Finance and Insurance (15.7 percent), Electricity (11.8 percent), Mining and Quarrying (9.4 percent), Information and Communication (8.8 percent), and Transportation and Storage (8.0 percent).

The services sector remained the largest contributor to the GDP, accounting for 41.6 percent, followed by Industry and Construction at 26.4 percent and Agricultural, Forestry and Fishing at 24.4 percent. Within the services sector, Trade and Repairs and Transportation and Storage were among the largest contributors, each accounting for 8.3 percent of GDP, while Finance and Insurance contributed 4.8 percent. The continued growth in economic activities, particularly in financial services, trade, transport, and productive sectors, provided a supportive environment for expansion of the insurance industry and increased demand for insurance products and services.

Table 3. 2: Summary of GDP (TZS Billions), 2025

Activity	2024	As % of total 2024	2025	As % of total 2025	% Change
Agricultural, Forestry and Fishing	43,054	24.5	45,409	24.4	5.5
Crop Farming	22,830	13.0	23,969	12.9	5.0
Livestock	12,071	6.9	12,713	6.8	5.3
Forestry	5,224	3.0	5,613	3.0	7.4
Fishing	2,876	1.6	3,058	1.6	6.3
Agricultural Support Services	53	0.0	56	0.0	6.4
Industry and Construction	46,624	26.5	49,222	26.4	5.6
Mining and Quarrying	9,974	5.7	10,910	5.9	9.4
Manufacturing	12,600	7.2	13,256	7.1	5.2
Electricity	773	0.4	864	0.5	11.8
Water Supply and Waste Management	869	0.5	895	0.5	3.0
Construction	22,408	12.8	23,296	12.5	4.0
Services	72,432	41.2	77,449	41.6	6.9
Trade and Repairs	14,719	8.4	15,466	8.3	5.1
Transportation and Storage	14,326	8.2	15,466	8.3	8.0
Accommodation and Food Services	4,009	2.3	4,153	2.2	3.6
Information and Communication	3,353	1.9	3,646	2.0	8.8
Finance and Insurance	7,666	4.4	8,867	4.8	15.7
Real Estate Activities	4,654	2.6	4,852	2.6	4.2
Professional, Scientific and Technical Activities	665	0.4	703	0.4	5.6
Public Administration and Support Services	3,631	2.1	3,788	2.0	4.3
Public Administration and Defense	7,816	4.4	8,268	4.4	5.8
Education	4,954	2.8	5,213	2.8	5.2
Health and Social Services	3,234	1.8	3,429	1.8	6.0
Arts and Entertainment	635	0.4	689	0.4	8.5
Other Social Services	2,397	1.4	2,526	1.4	5.4
Household Activities as Employers	374	0.2	384	0.2	2.8
Gross Value Added (GVA)	162,110	92.3	172,081	92.5	6.2
Taxes on Products	13,617	7.7	14,022	7.5	3.0
Gross Domestic Product (GDP)	175,727	100.0	186,103	100.0	5.9

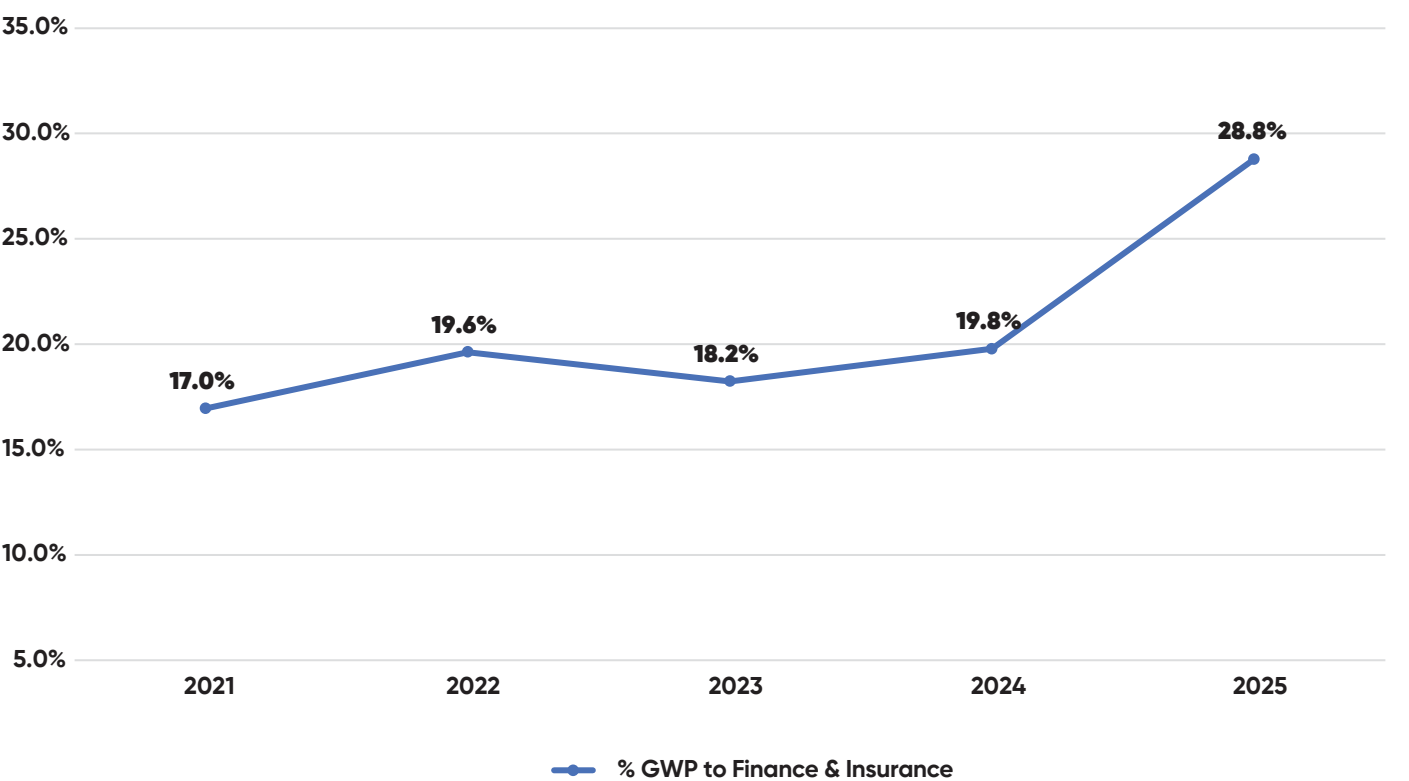
***Source: National Bureau of Statistics, 2025.**

3.2.2 Financial and Insurance Sector Highlights

Tanzania’s financial sector comprises key subsectors including banking, insurance, pension funds, capital markets and securities and microfinance. These subsectors support savings mobilization, investment, credit provision, risk transfer and financial inclusion.

In 2025, the Finance and Insurance sector contributed TZS 8.87 trillion, equivalent to 4.8 percent of GDP. The insurance subsector recorded a GWP amounted to TZS 2.55 trillion, representing 28.8 percent contribution to the total Finance and Insurance sector GDP, compared to 19.8 percent in 2024. Over the five-year period, the ratio increased from 17.0 percent in 2021 to 28.8 percent in 2025, demonstrating the expanding role of insurance within Tanzania’s financial system.

Chart 3. 1: Contribution of Insurance to Financial and Insurance Sector to GDP over the last five years 2021 – 2025

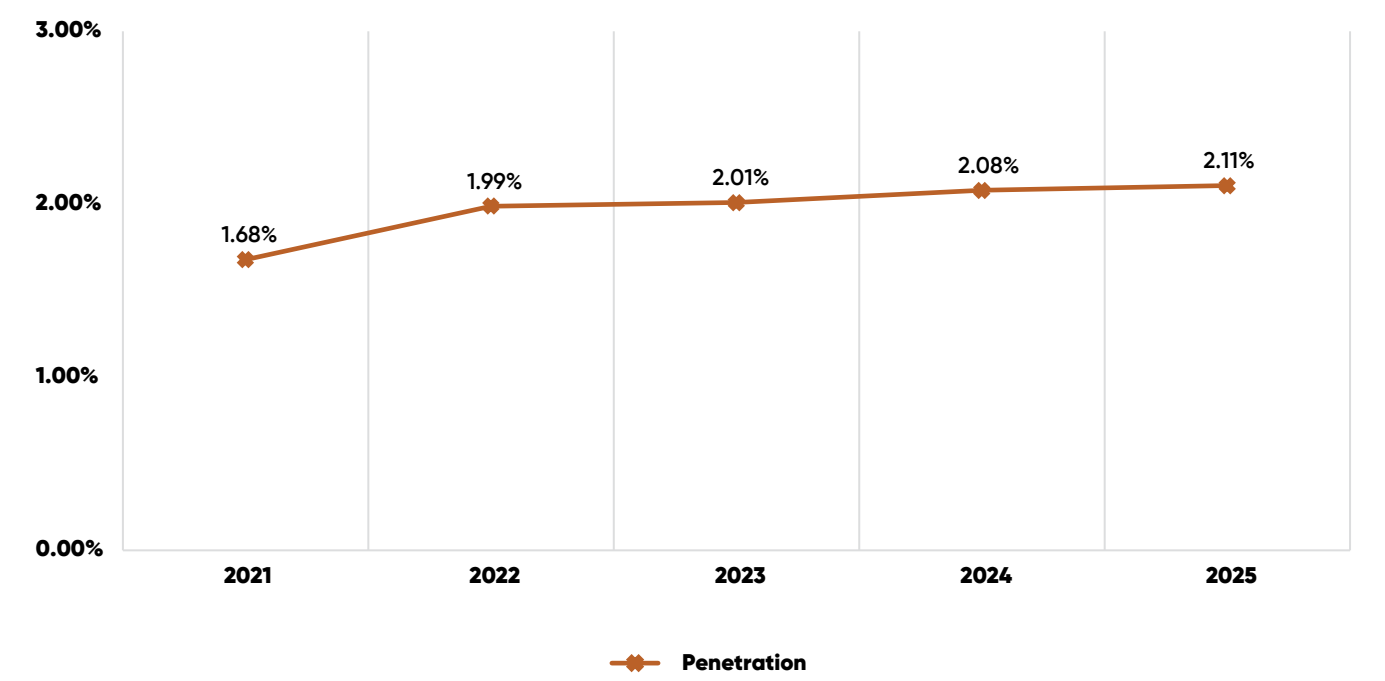


3.3 Insurance Penetration

The insurance penetration ratio is the measure of extent to which insurance market contribute to the GDP. The insurance penetration ratio increased to 2.11 percent in 2025 from 2.08 percent in 2024, reflecting the continued growth of the insurance subsector relative to the size of the economy.

Over the past five-years from 2021 to 2025, the insurance penetration ratio improved steadily from 1.68 percent in 2021 to 2.11 percent in 2025. The sustained positive trend is attributable to; expansion of insurance coverage, increasing public awareness, enhanced regulatory reforms, innovation and digital transformations.

Chart 3. 2: The Trend of the Insurance Penetration Ratio in Tanzania from 2021 - 2025



3.4 Insurance Density by Zones and Regions

Insurance Density, also referred to as insurance premium per capita, measures the average amount of insurance premiums generated per person in a country. It is calculated by dividing total Gross Written Premiums (GWP) by the total population. The insurance per capita increased by 63.7 percent, from TZS 22,877.92 in 2024 to TZS 37,455.39 in 2025, reflecting growing individual spending on insurance products and services.

The regional-wise insurance density distribution, indicates that; Dar es Salaam recorded the highest insurance density at TZS 264,937.49, followed by Unguja Mjini Magharibi at TZS 145,233.41 and Arusha at TZS 46,513.59. The high density in these regions reflects greater concentration of commercial and economic activities, while the regions with lowest insurance density regions; Rukwa at TZS 5,902.11, Simiyu at TZS 6,588.02 and Tabora at TZS 6,732.79 indicate opportunities for expanding insurance coverage and distribution.



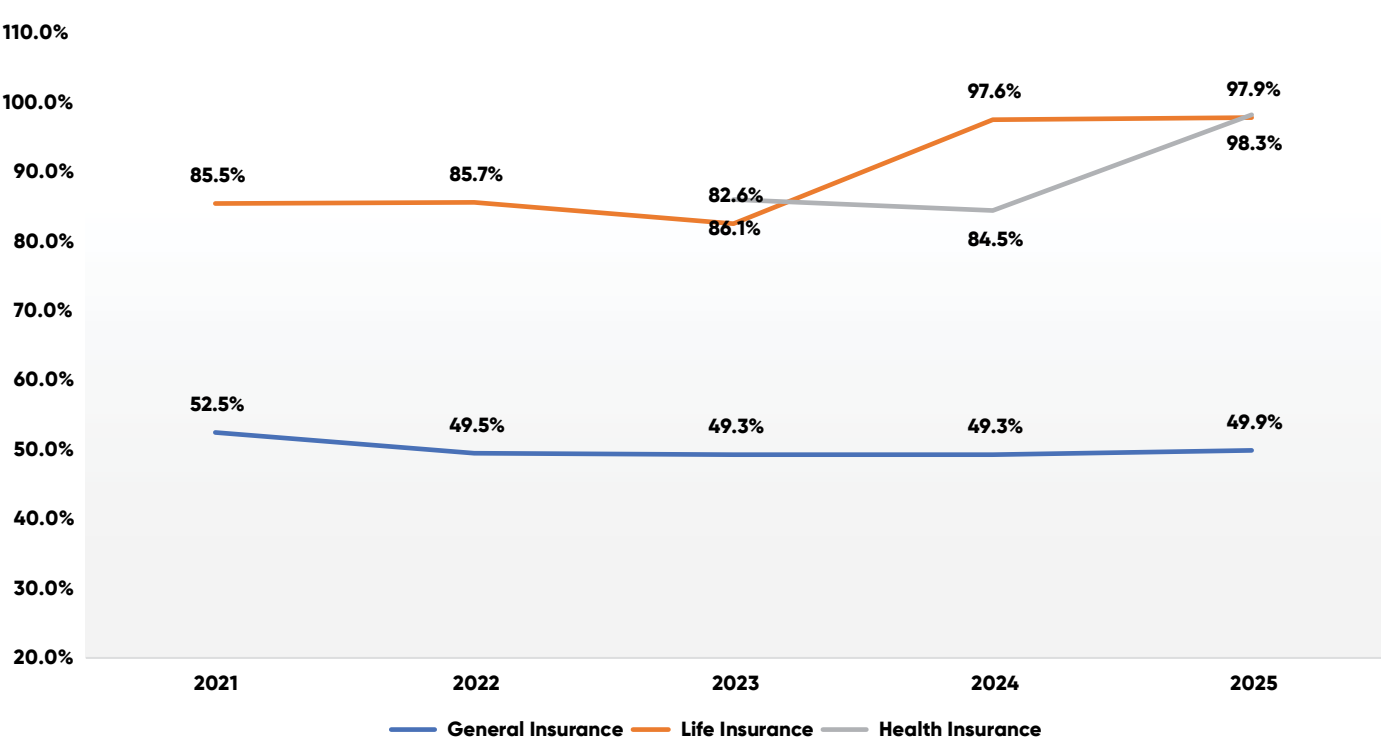
Table 3. 3: Insurance Density by Zones and Regional-wise, 2025

ZONE	REGION	Population (000) 2025	GWP (TZS 000) 2025	Per capital/ 2025 Density (TZS)	Per capital/ 2024 Density (TZS)
Southern Highlands	Mbeya	2,556	63,235,895.4	24,736.01	6,524.94
	Njombe	957	16,542,150.2	17,290.81	202.24
	Songwe	1,486	13,956,022.9	9,392.30	282.72
Northern	Arusha	2,594	120,648,530.6	46,513.59	21,477.20
	Kilimanjaro	2,019	38,449,136.0	19,045.02	3,420.29
	Tanga	2,862	30,645,118.3	10,708.56	1,194.10
Lake	Geita	3,357	22,267,632.1	6,632.56	938.22
	Kagera	3,322	26,053,107.6	7,842.41	547.56
	Mara	2,648	18,750,977.3	7,081.90	314.40
	Mwanza	4,117	109,227,997.7	26,531.91	10,949.39
	Simiyu	2,426	15,981,682.9	6,588.02	118.95
Eastern	Dar es Salaam	5,874	1,556,353,545.4	264,937.49	223,079.71
	Morogoro	3,488	45,823,452.4	13,136.22	2,187.36
	Pwani	2,196	34,686,415.8	15,795.46	8,134.66
Central	Dodoma	3,390	64,055,594.9	18,898.04	7,338.85
	Iringa	1,286	18,333,219.3	14,261.29	1,630.53
	Manyara	2,098	17,373,135.7	8,279.50	478.45
Western	Shinyanga	2,484	24,274,217.5	9,772.51	867.98
	Singida	2,231	20,982,006.8	9,402.73	568.14
	Tabora	3,775	25,418,492.6	6,732.79	181.69
Southern	Lindi	1,287	12,892,530.7	10,018.76	356.80
	Mtwara	1,773	20,829,156.8	11,749.52	2,160.43
	Ruvuma	2,030	19,332,701.6	9,521.34	411.73
Lake Tanganyika	Katavi	1,298	11,021,552.6	8,494.01	101.78
	Rukwa	1,743	10,286,041.0	5,902.11	161.77
	Kigoma	2,758	29,931,947.1	10,854.57	2,224.85
Unguja	Unguja Kaskazini	284	9,960,190.6	35,096.80	1,998.46
	Unguja Kusini	215	3,093,772.3	14,397.14	247.07
	Unguja Mjini Magharibi	990	143,770,621.4	145,233.41	145,644.91
Pemba	Pemba Kaskazini	307	5,459,853.8	17,793.29	7,124.95
	Pemba Kusini	303	3,060,515.2	10,086.60	2,155.73
TOTAL		68,153	2,552,697,214.3	37,455.39	22,877.92

3.5 Trend of Retention Ratios by Class of Business

Retention ratios improved across the major classes of insurance business in 2025. General insurance retention increased to 49.9 percent, while Life and Health recorded particularly high retention levels of 97.9 percent and 98.3 percent, respectively. Overall, the trend reflects stronger domestic capacity to retain insurance risks and premiums, supporting greater participation of the local insurance market in risk financing.

Chart 3. 3: Trend of Retention Ratios by Class of Business, 2021 – 2025

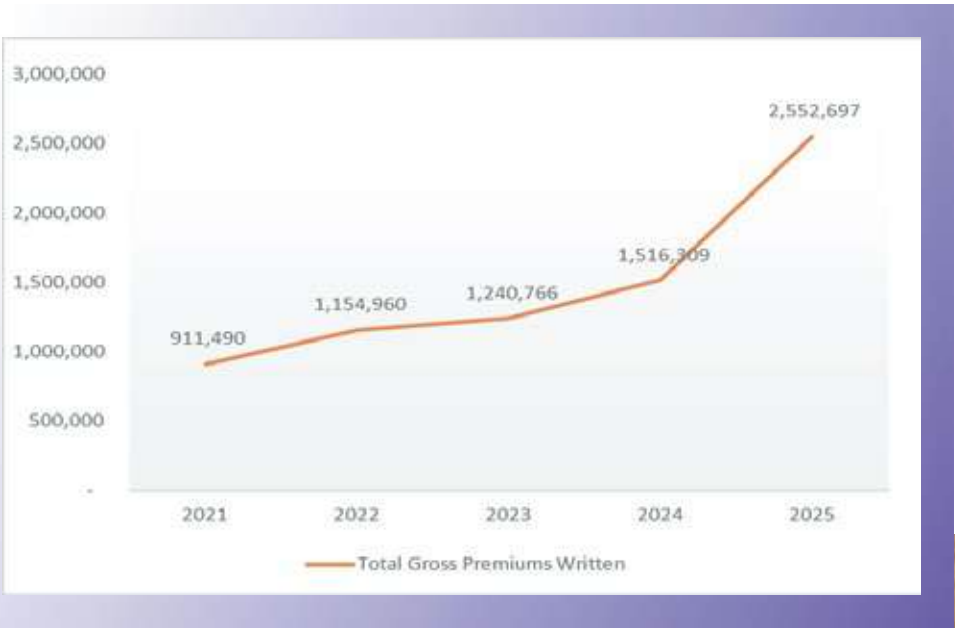


3.6 Insurance Business Growth and Trend

The insurance industry maintained its strong growth in 2025, recording a significant increase in GWP. Total GWP increased by 68.4 percent to TZS 2.55 trillion in 2025 from TZS 1.52 trillion in 2024. The increase was mainly driven by the implementation of UHI Act, as well as continued growth in the general, life, and reinsurance insurance businesses.

Over the five-years period from 2021 to 2025, total GWP increased from TZS 911.50 billion to TZS 2.55 trillion, representing a compound annual growth rate of 29.4 percent. This performance reflects the continued expansion of the insurance market, increased uptake of insurance services, and enhanced market resilience.

Chart 3. 4: Trend of GWP from 2021 – 2025 (TZS Millions)



INSURANCE

3.7 Market Composition

The market composition in 2025 continued to be dominated by general insurance, with contributions from health, life, takaful, and foreign inward reinsurance business. Total GWP increased by 68.4 percent to TZS 2.55 trillion from TZS 1.52 trillion in 2024. General Insurance GWP increased from TZS 957.2 billion to TZS 1.145 trillion (19.6 percent), accounting for 44.9 percent of total GWP.

Life insurance premiums increased from TZS 309.0 billion to TZS 358.8 billion (16.1 percent), accounting for 14.1 percent of total GWP. Health insurance recorded the highest growth, with premiums rising from TZS 187.5 billion to TZS 986.6 billion (426.2 percent), representing 38.6 percent of the market, mainly due to the inclusion of the National Health Insurance Fund (NHIF) contributions following implementation of UHI Act.

Takaful business grew from TZS 4.6 billion to TZS 6.5 billion (39.8 percent), accounting for 0.3 percent of total GWP. Foreign inward reinsurance business declined slightly from TZS 58.0 billion to TZS 55.9 billion (3.7 percent), accounting for 2.2 percent of total GWP.

Compared with 2024, when general insurance accounted for 63.1 percent, health 12.4 percent, life 20.4 percent, foreign inward reinsurance 3.8 percent, and takaful 0.3 percent of total GWP, the 2025 market composition reflects a significant increase in the share of health insurance, while general insurance remained the largest business line.

Chart 3. 5: Industry Market Share of GWP (TZS Millions), 2025

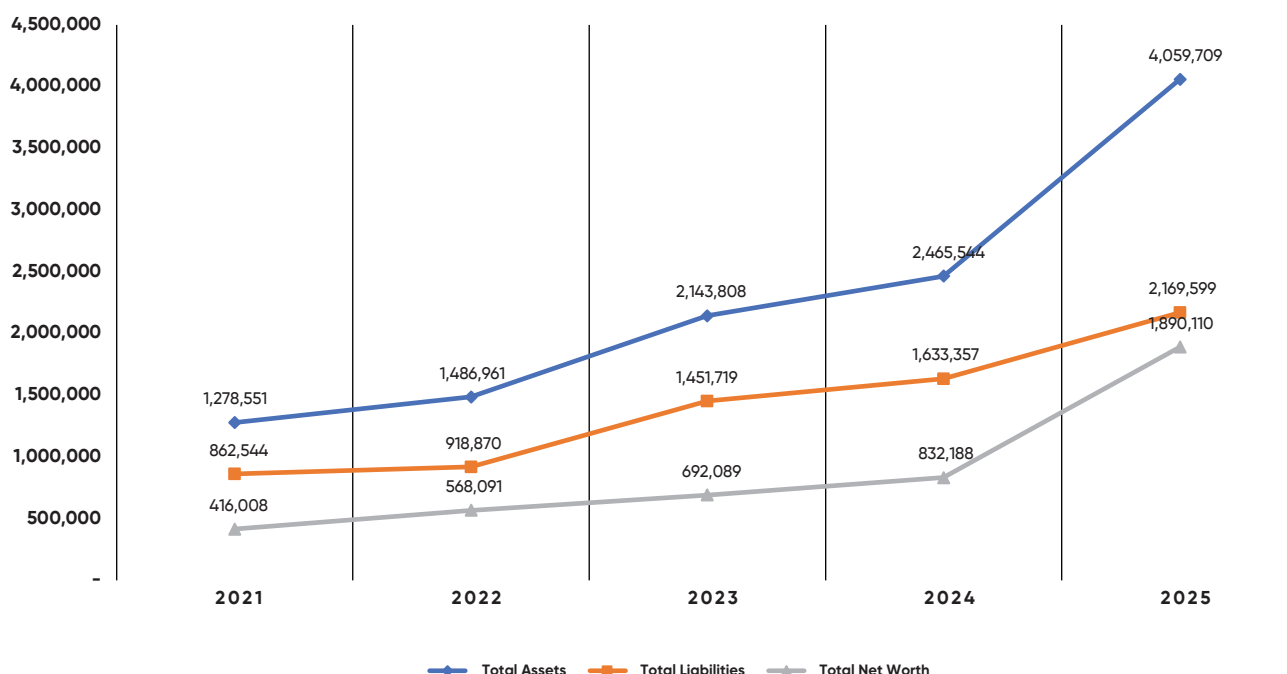


3.8 Assets, Liabilities and Net Worth

The insurance industry recorded strong balance sheet growth in 2025, reflecting its continued expansion. Total assets increased by 64.7 percent to TZS 4.06 trillion from TZS 2.47 trillion in 2024. Total liabilities rose by 32.8 percent to TZS 2.17 trillion, while net worth increased by 127.1 percent to TZS 1.89 trillion from TZS 832.2 billion in 2024.

The significant growth in assets and net worth was mainly driven by the inclusion of the NHIF's assets as part of UHI Act implementation together with continued growth in the insurance business. Over the five-year period from 2021 to 2025, the industry's balance sheet strengthened considerably, with total assets increasing from TZS 1.28 trillion to TZS 4.06 trillion, demonstrating improved financial capacity and resilience.

Chart 3. 6: Trend of Assets, Liabilities and Net Worth from 2021 - 2025 (TZS Millions)



3.9 Investments Portfolio

Investment assets remained the largest component of insurers' total assets, accounting for 55.2 percent of the sub-sector's total assets in 2025. Total investment assets increased by 59.3 percent to TZS 2.24 trillion from TZS 1.41 trillion in 2024. The growth was mainly driven by substantial increases in bank deposits, government securities and equity investments, reflecting continued expansion of insurers' investment capacity and stronger accumulation of financial assets.

The distribution of insurers' investment portfolio in 2025 was as follows:

i. Bank Deposits remained the largest investment class, amounted to TZS 986.2 billion (44.0 percent) of the total portfolio, compared to TZS 566.2 billion in 2024. This represents an increase of 74.2 percent, indicating higher short-term liquidity and cash placements with financial institutions considering the need for settlement of claims within the prescribed statutory period.

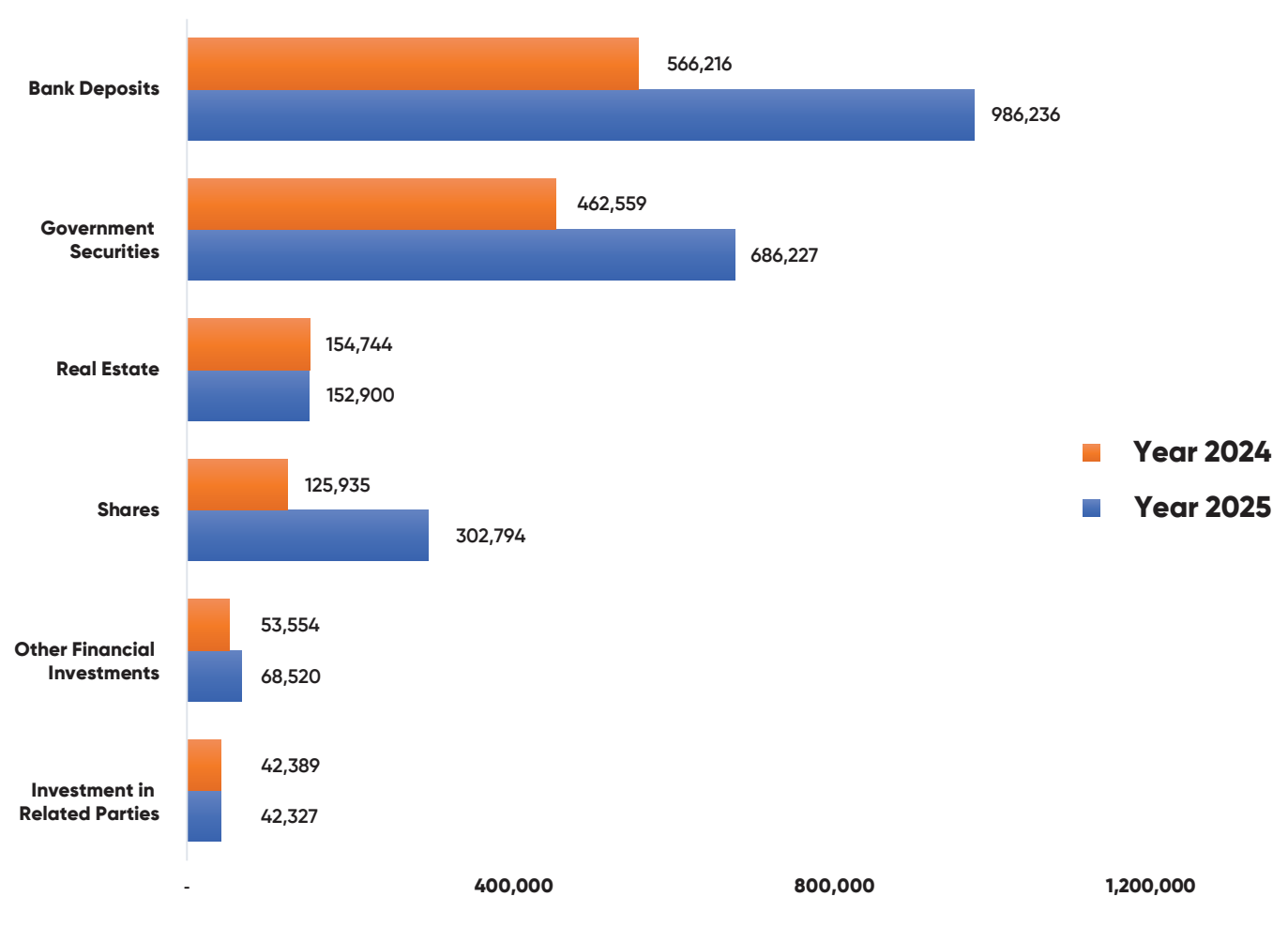
ii. Government Securities amounted to TZS 686.2 billion (30.6 percent), from TZS 462.6 billion in 2024, representing an increase of 48.4 percent. The continued investment in government securities reflects insurers' preference for secure and income-generating assets that strengthen solvency.

iii. Real Estate amounted to TZS 152.9 billion (6.8 percent) compared to TZS 154.7 billion in 2024, representing a marginal decline of 1.2 percent, suggesting that insurers maintained relatively stable investments in property.

iv. Other Financial Investments, comprising instruments such as unit trusts, corporate bonds, investment pools and policy loans, increased to TZS 68.5 billion (3.1 percent) from TZS 53.6 billion in 2024, an increase of 27.9 percent, contributing to additional portfolio diversification.

v. Investments in Related Parties remained broadly unchanged at TZS 42.3 billion (1.9 percent) compared to TZS 42.4 billion in 2024, reflecting stable strategic investments while remaining a relatively small component of the overall portfolio. a small, strategic component subject to oversight and governance safeguards.

Chart 3. 7: Distribution of Insurers' Investments Portfolio (TZS Millions), 2025



Overall, the combined share of government securities and bank deposits was 74.6 percent of total investment assets in 2025 compared with 73.2 percent in 2024. Within this liquid core, the concentration on deposits and government securities improved expected returns and duration alignment while maintaining strong liquidity.

The portfolio reflects a cautious and well-balanced approach that supports policyholder protection, earnings visibility, and the subsector’s financial resilience.

3.10 Policyholders and Beneficiaries

The number of insurance service users in Tanzania continued to grow in 2025. Total insurance service users increased by 3.4 percent to 26.8 million in 2025 from 25.9 million in 2024. Insurance service users comprise both policyholders and beneficiaries who access protection and benefits through various insurance products, including life, health, motor, agricultural, marine, engineering, travel, and other general insurance covers.

During the year 2025, the number of insurance policyholders increased by 2.7 percent to 8.7 million in 2025 from 8.5 million, while the number of beneficiaries increased by 3.7 percent to 18.1 million from 17.4 million. Consequently, beneficiaries continued to account for the larger share of insurance service users, highlighting the broader reach of insurance protection beyond direct policyholders.

Based on an estimated national population of 68.1 million in 2025, insurance service users accounted for 39.3 percent of the country's population, indicating that more than one-third of Tanzanians were covered by insurance either as policyholders or beneficiaries.

Table 3. 4: Number of Policyholders and Beneficiaries, 2025

Usage	2024	As % of total	2025	As % of total	% Change
Number of insurance policy holders	8,470,000	32.7	8,700,000	32.5	2.7
Number of beneficiaries of insurance	17,430,000	67.3	18,070,199	67.5	3.7
TOTAL	25,900,000	100.0	26,770,199	100.0	3.4

3.11 Claims and Benefit Payments

In 2025, the insurance market reported total claims amounting to TZS 1.61 trillion, compared with TZS 727.7 billion in 2024, representing an increase of 120.8 percent. Out of the total claims reported, TZS 1.29 trillion was paid, accounting for 80.2 percent of total claims reported. The remaining TZS 317.4 billion (19.8 percent) comprised claims that were at various stages of processing and verification. Consequently, the overall claims settlement ratio improved from 74.9 percent in 2024 to 80.2 percent in 2025. The improvement in the claims settlement ratio reflects the industry's continued commitment to the timely settlement of policyholders' claims and benefits despite the substantial increase in claims volumes.

i. General Insurance: Claims reported, amounted to TZS 647.4 billion in 2025, representing an increase of 25.9 percent from TZS 514.1 billion recorded in 2024. Claims paid increased to TZS 415.9 billion from TZS 342.4 billion in 2024, reflecting a 21.5 percent growth. The claim settlement ratio declined slightly to 64.2 percent in 2025 from 66.6 percent in 2024.

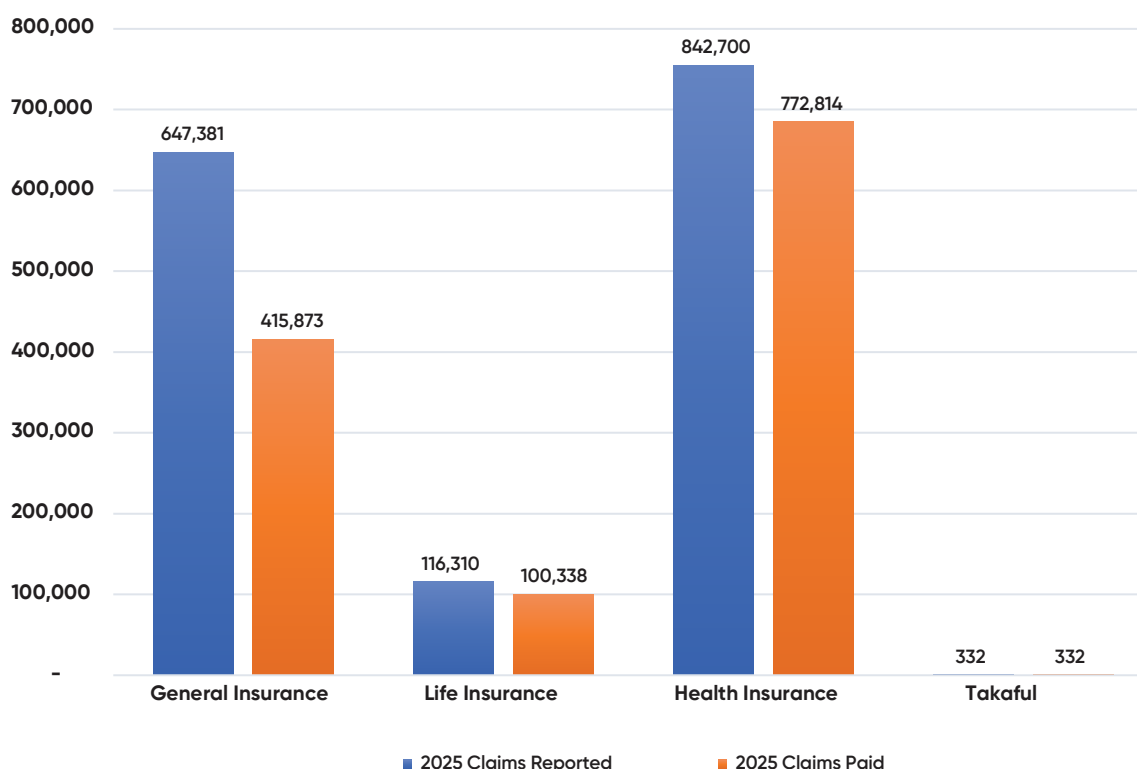
ii. Life Insurance: Claims reported increased to TZS 116.3 billion in 2025 from TZS 86.4 billion in 2024, representing an

increase of 34.6 percent. Claims paid also increased to TZS 100.3 billion from TZS 74.2 billion, representing an increase of 35.3 percent. Consequently, the claim settlement ratio improved slightly to 86.3 percent in 2025 from 85.8 percent in 2024, reflecting continued efficiency in the settlement of life insurance benefits.

iii. Health Insurance: Claims reported increased significantly to TZS 842.7 billion in 2025 from TZS 127.0 billion in 2024, representing an increase of 563.4 percent. Claims paid also increased substantially to TZS 772.8 billion from TZS 128.8 billion, an increase of 500.1 percent. The claims settlement ratio stood at 91.7 percent in 2025 compared with 101.4 percent in 2024. The significant increase in both claims reported and claims paid was primarily attributable to the inclusion of NHIF claims experiences which considerably expanded the health insurance portfolio.

iv. Takaful: Claims reported increased to TZS 332 million in 2025 from TZS 97 million in 2024, while claims paid also increased to TZS 332 million from TZS 97 million. The claim settlement ratio remained at 100.0 percent, demonstrating Takaful operators' continued commitment to prompt settlement of claims.

Chart 3. 8: Claims Reported and Claims Paid by Insurance Class (TZS Millions), 2025



3.12 General Insurance Performance

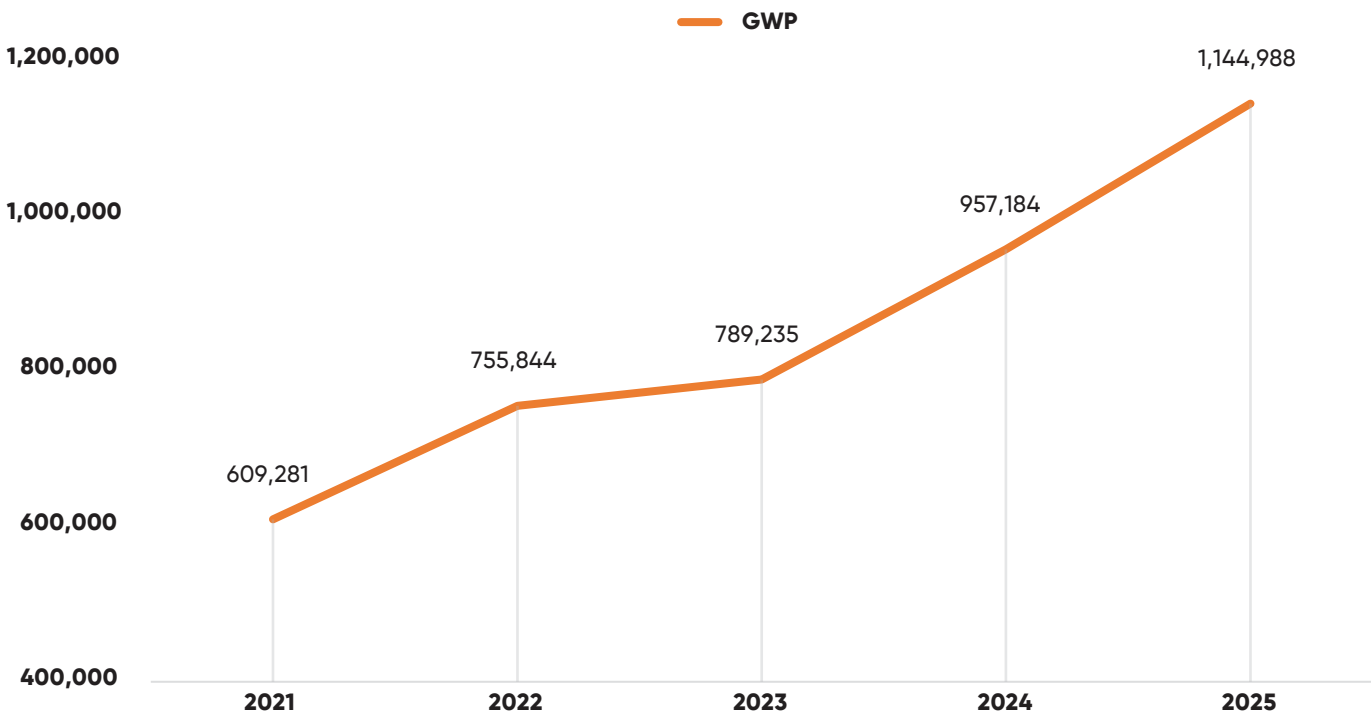
The general insurance market maintained strong growth in 2025, driven by increased demand for insurance products, expansion of distribution channels, product innovation, and continued digital transformation. The market also experienced changes in product composition, reflecting evolving customer needs and the growth of emerging insurance segments.

3.12.1 General Insurance Growth and Trend

General insurance GWP increased by 19.7 percent to TZS 1.14 trillion in 2025 from TZS 957.2 billion in 2024. As shown in Chart 3.7, GWP has grown steadily over the past five years, increasing from TZS 609.3 billion in 2021 to TZS 1.14 trillion in 2025.

Despite relatively moderate growth in 2023, the market continued to show strong momentum in 2024 and continued to expand in 2025. The sustained growth reflects increased demand for general insurance products, expansion of distribution channels, continued product development and improvements in digital service delivery.

Chart 3.9: Trend of GWP from 2021 - 2025 (TZS Millions)



3.12.2 General Insurance - Product Portfolio Mix

GWP for general insurance increased by 19.7 percent to TZS 1.14 trillion in 2025 from TZS 957.2 billion in 2024. The growth was mainly driven by Motor, Fire, Travel, Bond, and Agricultural insurance.

Motor insurance remained the largest class, contributing 39.8 percent, equivalent to TZS 455.1 billion, followed by Fire insurance at 18.8 percent (TZS 215.7 billion) and Travel insurance at 8.7 percent (TZS 99.4 billion). Together, these three classes represented TZS 770.2 billion, equivalent to 67.3 percent, of total general insurance GWP in 2025.

The least contributing classes were Energy, Goods in Transit, and Agricultural insurance, accounting for 0.3 percent (TZS 3.5 billion), 0.4 percent (TZS 4.7 billion), and 1.1 percent (TZS 12.1 billion), respectively.

Overall, the general insurance portfolio remained concentrated in Motor and Fire insurance, which together accounted for 58.6 percent of total GWP in 2025, while the strong growth in Travel insurance was highly contributed by Inbound Travel Insurance.

Table 3. 5: General Insurance Product Portfolio Mix, 2025

Class of business	2024		2025		% Change
	GWP (TZS Millions)	% share	GWP (TZS Millions)	% share	
Energy	4,463	0.5	3,523	0.3	- 21.1
Goods in Transit	6,314	0.7	4,740	0.4	- 24.9
Agricultural Insurance	7,834	0.8	12,119	1.1	54.7
Accident	19,173	2.0	23,971	2.1	25.0
Miscellaneous	27,562	2.9	20,828	1.8	- 24.4
Travel	30,287	3.2	99,368	8.7	228.1
Theft Insurance	31,388	3.3	32,928	2.9	4.9
Liability	35,142	3.7	39,271	3.4	11.7
Marine	37,112	3.9	42,688	3.7	15.0
Bond Insurance	39,563	4.1	65,310	5.7	65.1
Aviation	59,473	6.2	62,799	5.5	5.6
Engineering	75,989	7.9	66,599	5.8	- 12.4
Fire	202,915	21.2	215,707	18.8	6.3
Motor	379,968	39.7	455,138	39.8	19.8
Total	957,184	100.0	1,144,988	100.0	19.6

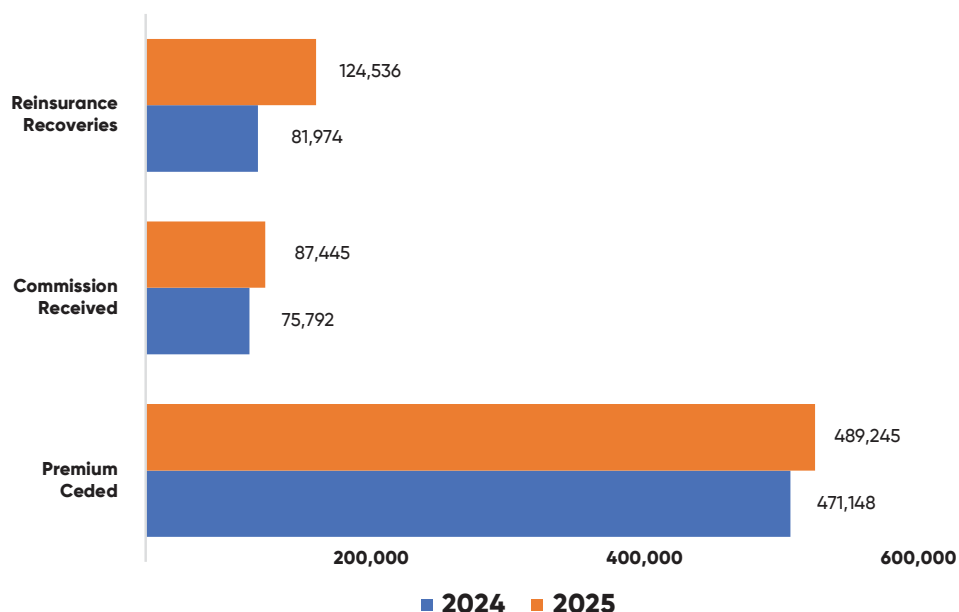
3.12.3 General Insurance Premium Ceded, Commissions and Recoveries

In 2025, general insurers ceded TZS 489.2 billion in premiums to reinsurers, compared to TZS 471.1 billion in 2024, representing an increase of 3.8 percent. The increase reflects continued use of reinsurance to manage underwriting risks and support business growth.

Commissions received from reinsurers increased by 15.4 percent to TZS 87.4 billion in 2025 from TZS 75.8 billion in 2024, indicating improved returns from reinsurance arrangements.

Reinsurance recoveries also increased significantly by 51.9 percent to TZS 124.5 billion in 2025 from TZS 82.0 billion in 2024. The increase in reinsurance recoveries reflects reduced claims burden to locally registered insurers.

Chart 3. 10: Reinsurance Ceded, Commissions Earned and Recoveries of General Insurers (TZS Millions), 2025



Recoveries represent the amount received by primary insurers from reinsurers on claims paid.

3.12.4 Claims and Benefit Payments

In 2025, total claims reported by general insurers amounted to TZS 647.4 billion, representing a 25.9 percent increase compared to TZS 514.1 billion in 2024. Total claims paid increased by 21.5 percent to TZS 415.9 billion in 2025 from TZS 342.4 billion in 2024.

Consequently, the overall claims settlement ratio declined from 66.6 percent in 2024 to 64.2 percent in 2025, indicating that the growth in claims reported outpaced the increase in claims paid. The increase in claims payments was largely supported by higher settlements in major classes, including Motor, Fire, Aviation, Accident, Liability, Theft, Bond, Agricultural and Miscellaneous insurance.

Table 3. 6: General Insurance Claims Paid Class-wise (TZS Millions), 2025

Claims Settlement	2024			2025		
	Total Claims	Claims Paid	Settlement Ratio (%)	Total Claims	Claims Paid	Settlement Ratio (%)
Fire	177,038	138,090	78.0	202,903	140,995	69.5
Engineering	58,266	38,456	66.0	55,285	24,762	44.8
Motor	152,302	110,247	72.4	229,653	181,432	79.0
Accident	9,351	3,463	37.0	10,293	6,243	60.7
Marine	25,624	13,365	52.2	26,455	13,161	49.7
Aviation	29,675	19,257	64.9	24,733	18,086	73.1
Energy	614	614	100.0	6,676	614	9.2
Liability	16,123	1,911	11.9	12,593	2,554	20.3
Agricultural	966	2,046	211.8	2,146	1,731	80.7
Bond	8,293	1,830	22.1	12,978	2,205	17.0
Theft	22,427	6,558	29.2	23,725	10,655	44.9
Goods in Transit	7,087	4,358	61.5	7,410	2,221	30.0
Travel	183	32	17.6	235	118	50.3
Miscellaneous	6,197	2,139	34.5	32,296	11,096	34.4
Total	514,146	342,366	66.6	647,381	415,873	64.2

3.12.5 General Insurance Premium Distribution by Zones and Regions

In 2025, the general insurance market generated GWP totaling 1.145 trillion. The Eastern Zone continued to dominate the market, recording TZS 835.0 billion, equivalent to 72.9 percent of total GWP. This was followed by the Unguja Zone with TZS 126.9 billion (11.1 percent) and the Northern Zone with TZS 78.7 billion (6.9 percent).

At the regional level, Dar es Salaam remained the largest contributor of GWP, recording TZS 819.7 billion, representing 71.6 percent of national general insurance GWP. Unguja Urban West followed with TZS 121.0 billion (10.6 percent), while Arusha ranked third with TZS 70.2 billion (6.1 percent). Together, these three regions accounted for 88.3 percent of total general insurance GWP in 2025, indicating a high concentration of insurance business in the country's major commercial and administrative centres.

Table 3. 7: Gross Written Premium by Zones and Regions, 2025

ZONE	REGIONS	GPW 2024	Zonal & Regional Market Share (%)	GPW 2025	Zonal & Regional Market Share (%)
Eastern Zone Office	Dar es Salaam	759,254	79.3	819,702	71.6
	Morogoro	6,015	0.6	7,141	0.6
	Pwani	7,583	0.8	8,192	0.7
	Total	772,852	80.7	835,034	72.9
Unguja Zone Office	Unguja North	4,509	0.5	5,948	0.5
	Unguja South	1,840	0.2	0	0.0
	Unguja Urban West	34,705	3.6	120,973	10.6
	Total	41,054	4.3	126,921	11.1
Northern Zone Office	Arusha	44,537	4.7	70,212	6.1
	Kilimanjaro	5,353	0.6	5,451	0.5
	Tanga	2,525	0.3	3,028	0.3
	Total	52,414	5.5	78,691	6.9
Lake Zone Office	Geita	930	0.1	1,745	0.2
	Kagera	1,514	0.2	1,722	0.2
	Mara	499	0.1	512	0.0
	Mwanza	34,760	3.6	44,374	3.9
	Simiyu	28	0.0	497	0.0
	Total	37,732	3.9	48,850	4.3
Central Zone	Dodoma	18,382	1.9	21,863	1.9
	Iringa	1,508	0.2	1,709	0.1
	Manyara	922	0.1	215	0.0
	Total	20,812	2.2	23,787	2.1
Southern Highlands Zone Office	Mbeya	11,007	1.1	17,373	1.5
	Njombe	344	0.0	237	0.0
	Songwe	400	0.0	19	0.0
	Total	11,750	1.2	17,629	1.5
Western Zone Office	Shinyanga	2,304	0.2	3,567	0.3
	Singida	792	0.1	673	0.1
	Tabora	470	0.0	367	0.0
	Total	3,567	0.4	4,606	0.4
Southern Zone Office	Lindi	239	0.0	296	0.0
	Mtwara	1,931	0.2	4,762	0.4
	Ruvuma	657	0.1	601	0.1
	Total	2,827	0.3	5,659	0.5
Lake Tanganyika Zone Office	Katavi	115	0.0	178	0.0
	Rukwa	272	0.0	43	0.0
	Kigoma	486	0.1	556	0.0
	Total	874	0.1	777	0.1
Pemba Zone Office	Pemba North	2,607	0.3	2,365	0.2
	Pemba South	10,695	1.1	667	0.1
	Total	13,301	1.4	3,032	0.3
TOTAL		957,184	100.0	1,144,988	100.0

3.12.6 General Insurance Financial Performance Results

Total Insurance Revenue

Total insurance revenue represents the amount recognized as income by underwriters during the year. The revenue increased to TZS 1.1 trillion in 2025 from TZS 1.09 trillion in 2024, representing a growth of 2.3 percent. This reflects continued expansion in underwriting activities and the increase in proportion of premiums recognized as revenue by underwriters for insurance services.

Insurance Service Expenses

Insurance service expenses represent the total costs incurred by insurers in providing insurance coverage and settling claims. These mainly include incurred claims, insurance contract expenses, acquisition costs, adjustments to liabilities for incurred claims, and losses or reversals of losses on onerous contracts.

For the year ended 2025, incurred claims declined by 2.2 percent to TZS 396.1 billion, while insurance contract expenses, other than claims, increased by 14.5 percent to TZS 185.9 billion. Insurance contract acquisition costs (commissions) declined by 6.6 percent to TZS 133.6 billion, while adjustments to liabilities for incurred claims declined by 13.7 percent to TZS 41.0 billion.

Losses and reversals of losses on onerous contracts improved, with a reversal of TZS 4.5 billion in 2025 compared with a loss of TZS 3.3 billion in 2024. Overall, insurance service expenses declined by 1.2 percent, from TZS 761.3 billion in 2024 to TZS 752.2 billion in 2025.

Investment Income and Net Results

Investment income and net results show the income generated from insurers' investments and the overall financial effect after related finance items and expenses.

For the year ended 2025, total investment income declined by 2.2 percent to TZS 78.7 billion. The net investment result, after finance effects and movements in investment contract liabilities, improved by 2.1 percent to TZS 76.5 billion in 2025. Other income amounted to TZS 0.1 billion, while general and operating expenses increased by 22.2 percent to TZS 119.5 billion. Consequently, net other income and expenses increased to negative TZS 119.5 billion in 2025, compared with negative TZS 91.6 billion in 2024.

Profitability

Profit before tax improved by 23.9 percent to TZS 108.1 billion in 2025, while income tax expense declined by 21.9 percent to TZS 24.4 billion. Consequently, profit after tax increased by 49.5 percent, from TZS 56.0 billion in 2024 to TZS 83.6 billion in 2025.

The detailed company-by-company position is presented in Appendix 3A.



Table 3. 8: General Insurers' Condensed Income Statement, 2025

DETAILS	2024	2025	% Change
Total Insurance Revenue	1,087.3	1,111.8	2.3%
Incurred claims	405.0	396.1	-2.2%
Insurance contract expenses (other than claims)	162.3	185.9	14.5%
Insurance contract acquisition costs	143.1	133.6	-6.6%
Losses and Reversal of Losses on Onerous Contracts	3.3	(4.5)	-236.0%
Adjustments to Liabilities for Incurred Claims	47.5	41.0	-13.7%
Insurance service expenses	761.3	752.2	-1.2%
Insurance service results before reinsurance contracts held	326.0	359.6	10.3%
Allocation of reinsurance premiums	429.6	367.0	-14.6%
Amount recoverable from reinsurers for incurred claims	198.3	152.7	-23.0%
Effect of changes in non - performance risk of reinsurers	(8.6)	5.9	-168.0%
Net expenses from reinsurance contracts held	222.2	208.5	-6.2%
INSURANCE SERVICE RESULT	103.8	151.2	45.6%
Total Investment Income	80.5	78.7	-2.2%
Net finance income/(expenses) from insurance contracts non-life	(6.5)	(13.6)	109.3%
Net finance income/(expenses) from reinsurance contracts held	3.9	11.0	177.8%
Movement in investment contract liabilities	3.8	(4.3)	-211.3%
NET INVESTMENT RESULT	75.0	76.5	2.1%
Other income*	6.2	0.1	-98.8%
General and Operating Expenses	(97.8)	(119.5)	22.2%
OTHER INCOME AND EXPENSES	(91.6)	(119.5)	30.4%
PROFIT (LOSS) BEFORE TAXES	87.2	108.1	23.9%
Income tax expense	31.3	24.4	-21.9%
PROFIT (LOSS) AFTER TAXES	56.0	83.6	49.5%

3.12.7 General Insurers' Financial Performance Results by Company

Total Insurance Revenue

For the year ended 2025, Strategis recorded the highest Insurance Revenue at TZS 148.3 billion, followed by Alliance at TZS 138.1 billion and NIC at TZS 126.8 billion.

The lowest Insurance Revenue was recorded by Beema Star at TZS 78.4 million, followed by MGen at TZS 5.0 billion and Resolution at TZS 7.1 billion. The results reflect significant differences in the scale of insurance operations among insurers.



Insurance Service Expenses

In 2025, Strategis recorded the highest insurance service expenses at TZS 144.5 billion, followed by Alliance at TZS 95.3 billion and Assemble at TZS 50.7 billion.

The lowest expenses were recorded by Beema Star at TZS 33.8 million, MGen at TZS 3.8 billion and Resolution at TZS 5.2 billion. The differences largely reflect variations in the scale of insurance business and related service costs.

Insurance Service Results

ZIC recorded the highest Insurance Service Result at TZS 54.3 billion, followed by NIC at TZS 23.9 billion and Mayfair at TZS 13.1 billion. In contrast, Assemble recorded the lowest result at negative TZS 7.5 billion, followed by Strategis at negative TZS 682.4 million. The negative results indicate that insurance service expenses exceeded insurance service revenue for these insurers.

Investment Income and Net Results

Strategis recorded the highest Net Investment Result at TZS 12.9 billion, followed by NIC at TZS 10.9 billion and Alliance at TZS 9.9 billion. The lowest results were recorded by Tanzindia and Milembe, with negative results of TZS 185.0 million and TZS 80.8 million, respectively.

Profitability

Profitability represents the industry's ability to generate profit after accounting for operating costs, investment results and income taxes.

For the year 2025, Alliance recorded the highest profit after tax at TZS 14.1 billion, followed by NIC at TZS 11.5 billion and Strategis at TZS 10.2 billion. Assemble, First Assurance and Beema Star, recorded losses after tax of TZS 6.3 billion, TZS 1.5 billion and TZS 307.3 million, respectively.

3.12.8 Retention Level for General Insurance

In 2025, general insurance business retained TZS 575.90 billion of GWP, while TZS 577.6 billion was ceded to reinsurers, including local insurers, local reinsurers, and foreign reinsurers. The retention ratio increased slightly to 49.9 percent, from 49.3 percent in 2024, representing a 1.2 percent improvement and indicating that insurers retained a slightly larger proportion of risks within their portfolios.

Individual Companies Retention Analysis for General Insurance

Retention levels varied considerably across general insurance companies in 2025. MUA recorded the highest retention ratio at 96.4 percent, closely followed by Milembe at 89.9 percent, Beema Star at 86.6 percent, Bumaco at 85.2

percent, First at 84.7 percent and Maxinsure at 81.5 percent. At the lower end, ZIC recorded the lowest retention ratio at 26.5 percent, followed by Heritage at 29.0 percent and NIC at 31.3 percent.

Class-Wise Retention Analysis for General Insurance

Retention levels varied significantly across classes of general insurance business in 2025. Motor recorded the highest retention ratio at 81.4 percent, followed by Miscellaneous at 61.6 percent, Theft at 61.1 percent, Agricultural at 60.1 percent, Liability at 54.9 percent and Goods in Transit at 52.3 percent.

In contrast, Energy recorded a retention ratio of 0.0 percent, as no net premium was retained, followed by Travel at 6.2 percent, Aviation at 14.4 percent, Accident at 19.4 percent, Engineering at 24.0 percent and Fire at 24.7 percent. Marine and Bond recorded retention ratios of 39.5 percent and 46.0 percent, respectively.



Table 3. 9: Class-wise Retention for General Insurance (TZS Millions), 2025

Class of Business	GWP	NWP	Retention Rate
Motor	460,261	374,456	81.4%
Miscellaneous	21,194	13,061	61.6%
Theft	32,928	20,111	61.1%
Agricultural	12,119	7,286	60.1%
Liability	39,271	21,574	54.9%
Goods in Transit	4,740	2,479	52.3%
Bond	66,066	30,359	46.0%
Marine	43,339	17,118	39.5%
Fire	216,747	53,504	24.7%
Engineering	66,964	16,074	24.0%
Accident	23,971	4,648	19.4%
Aviation	62,973	9,076	14.4%
Travel	99,368	6,153	6.2%
Energy	3,523	0	0.0%
TOTAL	1,153,462	575,901	49.9%

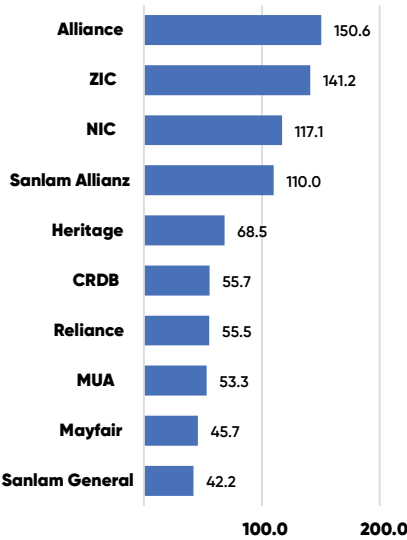
3.12.9 Market Leaders in General Insurance

The top ten general insurance companies were assessed based on GWP, Total Assets and Investment Assets. Alliance led in both GWP and Profit After Tax, NIC had the largest Total Assets, while Strategis recorded the highest Investment Assets, highlighting differences in market size, financial capacity and investment strength.

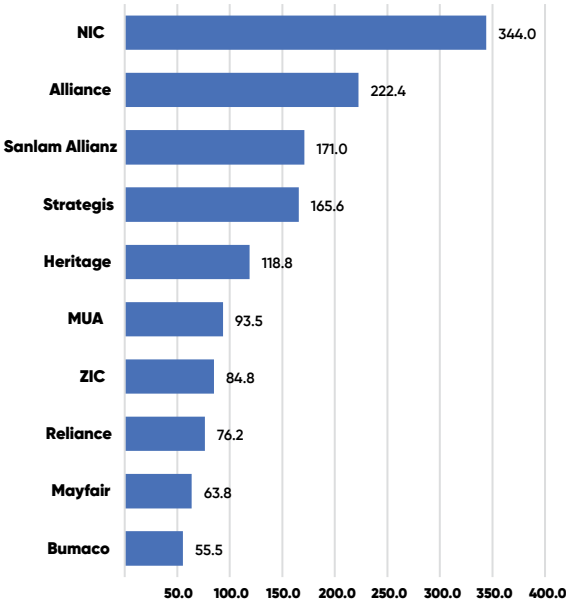


Chart 3. 11: Market Leaders in General Insurance, 2025

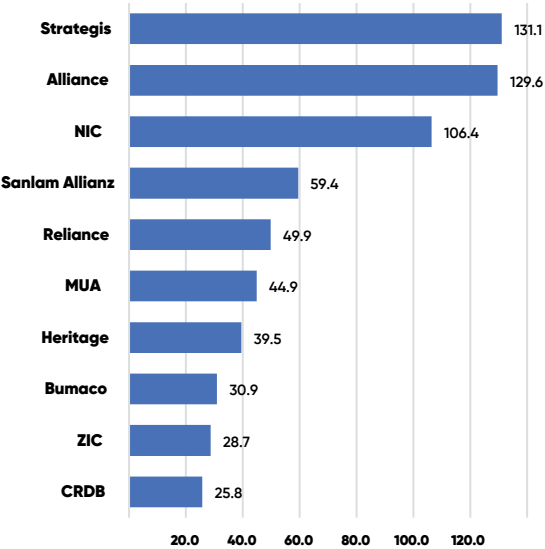
GWP (TZS Billions)



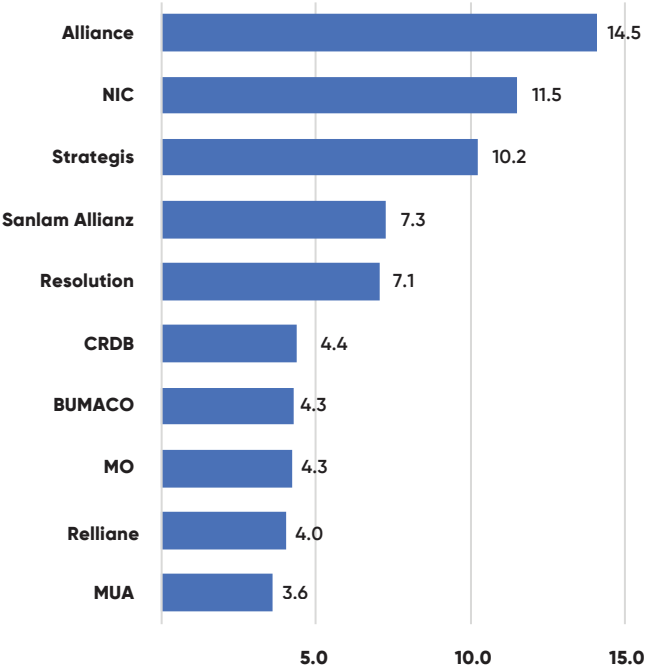
Total Assets (TZS Billions)



Total Investment Assets (TZS Billions)



Profit After Tax (TZS Billions)



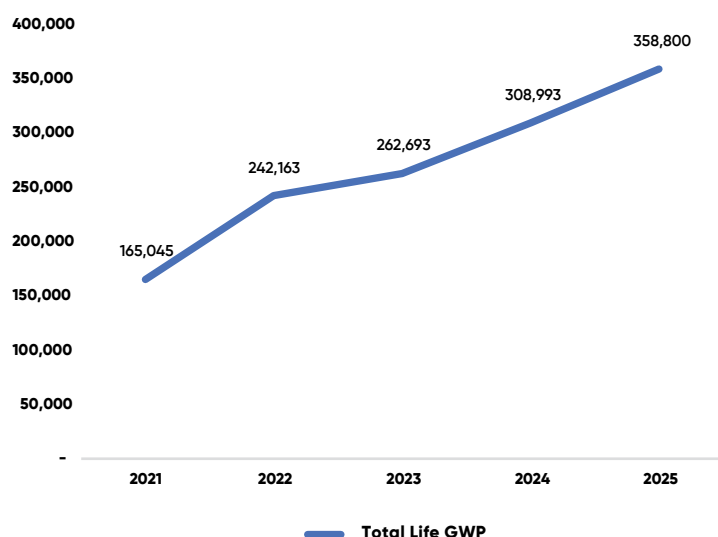
3.13 Life Insurance Performance

The life insurance market has continued to grow in 2025, driven by increased demand for insurance products, expanded distribution channels, product innovation, and continued digital transformation. The market also experienced changes in product composition, reflecting evolving customer needs and the growth of emerging insurance segments.

3.13.1 Life Insurance Growth and Trend

The life insurance GWP increased to TZS 358.80 billion from TZS 308.99 billion in 2024, representing a 16.1 percent increase. Over the period 2021–2025, GWP doubled from TZS 165.05 billion in 2021 to TZS 358.80 billion in 2025, reflecting sustained growth in the life insurance market.

Chart 3. 12: Trend of GWP in Life Insurance from 2021 - 2025 (TZS Millions)



3.13.2 Life Insurance – Products Portfolio Mix

Group Life remained the dominant business line, contributing TZS 302.12 billion (84.2 percent) in 2025 compared to TZS 263.93 billion (85.4 percent) in 2024. Individual Life premiums increased to TZS 56.67 billion (15.8 percent) in 2025 from TZS 45.06 billion (14.6 percent) in 2024.

Within the Individual Life portfolio, Endowment Assurance remained the leading product, increasing to TZS 54.08 billion in 2025 accounting for 15.1 percent of total life premiums, compared to TZS 41.76 billion (13.5 percent) in 2024. Funeral Insurance contributed TZS 1.84 billion (0.5 percent), while Term Assurance accounted for TZS 542 million (0.2 percent). Whole Life Assurance and Annuity continued to represent a marginal share of the market.

Under the Group Life portfolio, Group Credit continued to dominate, increasing to TZS 264.68 billion in 2025 accounting for 73.8 percent of total life premiums, compared to TZS 234.36 billion (75.8 percent) in 2024. Group Term contributed TZS 22.38 billion (6.2 percent), while Group Funeral and Group Endowment accounted for TZS 8.01 billion (2.2 percent) and TZS 7.06 billion (2.0 percent), respectively.



Table 3. 10: Life Insurance Products Portfolio Mix, 2025

Particulars	2024 TZS Million	% share	2025 TZS Million	% share
1. Total Individual Life	45,061	14.6	56,676	15.8
Term Assurance	817	0.3	542	0.2
Whole Life Assurance	362	0.1	143	0.0
Endowment Assurance	41,762	13.5	54,075	15.1
Funeral	2,035	0.7	1,837	0.5
Annuity	85	0.0	79	0.0
2.Total Group Life Business	263,932	85.4	302,124	84.2
Group Term	21,070	6.8	22,377	6.2
Group Credit	234,364	75.	264,681	73.8
Group Endowment	1,920	0.6	7,055	2.0
Group Funeral	6,578	2.1	8,011	2.2
Total Life Business	308,993	100.0	358,800	100.0

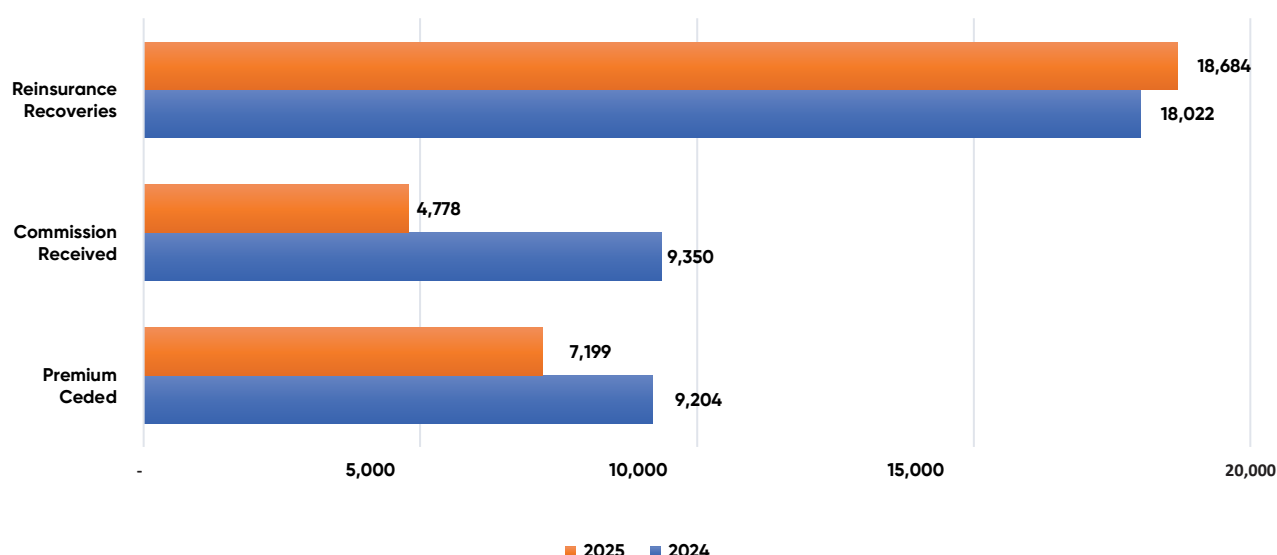
3.13.3 Life Insurance Premium Ceded, Commissions Received and Reinsurance Recoveries

In 2025, life insurers ceded TZS 7.20 billion in premiums to reinsurers from TZS 9.20 billion in 2024, representing a 21.8 percent decline. This indicates an increased capacity of life insurers to retain a larger proportion of underwriting risk.

Commissions received from reinsurance business declined to TZS 4.8 billion in 2025 from TZS 9.4 billion in 2024, a decrease of 48.9 percent. Meanwhile, reinsurance recoveries increased by 3.7 percent to TZS 18.68 billion, compared to TZS 18.02 billion recorded in 2024.

Overall, the decline in premium cessions alongside the increase in recoveries reflects improved risk retention by life insurers while highlighting the continued importance of reinsurance in managing claims and supporting the stability of the life insurance market.

Chart 3. 13: Life Insurance Premium Ceded, Commissions Received and Reinsurance Recoveries (TZS Millions), 2025



3.13.4 Life Insurance Claims and Benefit Payments

In 2025, total life insurance claims reported increased by 34.6 percent to TZS 116.31 billion from TZS 86.43 billion in 2024. Out of the total claims reported, TZS 100.34 billion (86.3 percent) were paid during the year, compared to TZS 74.15 billion (85.8 percent) in 2024, representing a 35.3 percent increase in claims paid.

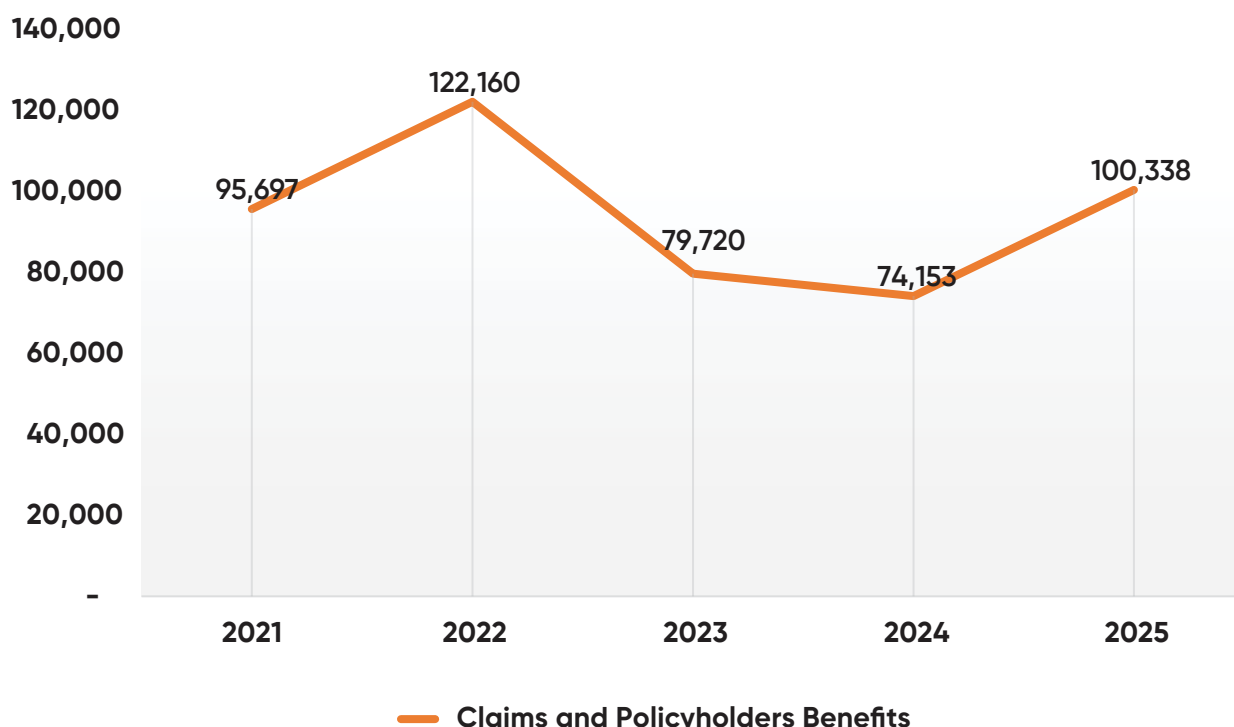
Group Life remained the largest contributor to claims payments, amounting to TZS 81.31 billion (81.0 percent) of total claims paid, while Individual Life claims paid amounted to TZS 19.03 billion (19.0 percent). The increase in both claims reported and benefits paid reflects the continued growth of the life insurance market and insurers' ability to meet policyholder obligations.

Table 3. 11: Total Life Insurance Claims Reported versus Claims Paid by Class of Business - (TZS Million), 2025

Particulars	2024			2025		
	Total Claims Reported	Claims Paid	Settlement Ratio (%)	Total Claims Reported	Claims Paid	Settlement Ratio (%)
Individual Life	9,831	9,733	99.0	19,038	19,025	99.9
Term Assurance	-	-	-	116	106	91.1
Whole Life Assurance	62	62	100.0	115	115	100.0
Endowment Assurance	9,768	9,671	99.0	18,202	18,202	100.0
Funeral	-	-	-	606	603	99.6
Group - Life Business	76,594	64,419	84.1	97,272	81,313	83.6
Group Term	16,024	13,776	86.0	14,593	10,744	73.6
Group Credit	51,181	42,695	82.6	69,671	58,842	84.5
Group Endowment	538	1,601	297.7	2,785	2,785	100.0
Group Funeral	8,799	6,695	76.1	10,197	8,916	87.4
Annuity	53	53	100.0	26	26	100.0
Total	86,425	74,153	85.8	116,310	100,338	86.3

The life insurance market trend for the last five years from 2021-2025 remained resilient, with insurers maintaining their capacity to meet policyholder obligations despite changes in claims experience.

Chart 3. 14: Life Insurance Claim and Benefit Payments for the Period 2021 - 2025 (TZS Millions)



3.13.5 Life Insurance Premium Distribution by Zones and Regions

In 2025, the life insurance market generated total GWP of TZS 358.8 billion. The Eastern Zone remained the largest contributor, accounting for TZS 326.4 billion (91.0 percent), largely driven by Dar es Salaam, which alone generated TZS 325.4 billion (90.7 percent).

The Lake Zone ranked second with TZS 8.3 billion (2.3 percent), followed by the Northern Zone with TZS 6.8 billion (1.9 percent) and the Unguja Zone with TZS 6.0 billion (1.7 percent). The Central Zone contributed TZS 5.4 billion (1.5 percent), while the remaining 2.6 percent of premiums were generated by the Southern Highlands, Western, Southern, Lake Tanganyika and Pemba Zones.

Table 3. 12: Life Insurance Premium by Zones and Regions, 2025

ZONE	REGIONS	GWP 2024 (TZS Million)	Zonal & 2024 (%) Market Share Regional	GWP 2025 (TZS Million)	Zonal & 2025 (%) Market Share Regional
Eastern Office Zone	Dar es Salaam	289,447	93.7%	325,424	90.72%
	Morogoro	493	0.2%	761	0.2%
	Pwani	59	0.0%	199	0.1%
	Total	289,999	93.9%	326,384	91.0%
Lake Zone Office	Geita	1,073	0.3%	1,092	0.3%
	Kagera	248	0.1%	350	0.1%
	Mara	307	0.1%	450	0.1%
	Mwanza	2,025	0.7%	6,402	1.8%
	Simiyu	250	0.1%	16	0.0%
	Total	3,903	1.3%	8,311	2.3%
Northern Zone office	Arusha	1,961	0.6%	5,178	1.4%
	Kilimanjaro	1,130	0.4%	1,053	0.3%
	Tanga	72	0.0%	548	0.2%
	Total	3,163	1.0%	6,779	1.9%
Central Zone	Dodoma	1,980	0.6%	4,903	1.4%
	Iringa	472	0.2%	378	0.1%
	Manyara	52	0.0%	143	0.0%
	Total	2,504	0.8%	5,424	1.5%
Southern Office Zone Highlands	Mbeya	981	0.3%	3,280	0.9%
	Njombe	90	0.0%	63	0.0%
	Songwe	9	0.0%	15	0.0%
	Total	1,080	0.3%	3,358	0.9%
Unguja Office Zone	Unguja Kaskazini	466	0.2%	29	0.0%
	Unguja Kusini	6	0.0%	0	0.0%
	Unguja Mjini Magharibi	5,511	1.8%	5,964	1.7%
	Total	5,983	1.9%	5,993	1.7%
Western Office Zone	Shinyanga	184	0.1%	599	0.2%
	Singida	438	0.1%	200	0.1%
	Tabora	194	0.1%	303	0.1%
	Total	817	0.3%	1,101	0.3%
Southern Office Zone	Lindi	211	0.1%	221	0.1%
	Mtwara	430	0.1%	599	0.2%
	Ruvuma	160	0.1%	170	0.0%
	Total	801	0.3%	990	0.3%
Lake Office Zone Tanganyika	Katavi	12	0.0%	15	0.0%
	Rukwa	-	0.0%	189	0.1%
	Kigoma	148	0.0%	182	0.1%
	Total	160	0.1%	386	0.1%
Pemba Office Zone	Pemba Kaskazini	188	0.1%	1	0.0%
	Pemba Kusini	395	0.1%	73	0.0%
	Total	583	0.2%	74	0.0%
TOTAL		308,993	100.0%	358,800	100.0%

3.13.6 Life Insurance Financial Performance Results

Insurance Revenue

Total insurance revenue is the amount recognized as income by insurers during the year. For the year ended 2025, total insurance revenue increased by 30.9 percent to TZS 273.00 billion, from TZS 208.53 billion in 2024. This reflects continued expansion in life insurance activities and increased insurance income recognized as revenue from services provided during the year.

Insurance Service Expenses

Insurance service expenses represent the total costs incurred by insurers in providing insurance coverage and settling claims, mainly including; claims incurred, insurance contract expenses, acquisition costs, adjustments to liabilities for incurred claims, and losses or reversals on onerous contracts.

For the year ended 2025, incurred claims increased by 2.7 percent to TZS 95.52 billion. Insurance contract expenses, other than claims, increased by 17.8 percent to TZS 32.50 billion. Insurance contract acquisition costs increased by 35.7 percent to TZS 78.68 billion, while adjustments to liabilities for incurred claims increased by 149.3 percent to TZS 9.13 billion.

Losses and reversal of losses on onerous contracts improved, changing from a loss of TZS 3.06 billion in 2024 to a reversal of TZS 4.08 billion in 2025. Overall, insurance service expenses increased by 14.3 percent, from TZS 185.27 billion in 2024 to TZS 211.75 billion in 2025.

Insurance Service Results

Insurance service result is the profit or loss arising from insurance activities, based on insurance service revenue and insurance service expenses, before the effects of insurance finance income or expenses and reinsurance contracts held.

The insurance service result before reinsurance contracts held improved by 163.4 percent to TZS 61.26 billion in 2025. Net expenses from reinsurance contracts held declined by 75.8 percent to TZS 17.65 billion. Consequently, the insurance service result improved from a loss of TZS 49.74 billion in 2024 to a profit of TZS 43.61 billion in 2025.

Investment Income and Net Results

Investment income and net results show the income generated from insurers' investments and the overall financial effect after related finance items and movements in investment contract liabilities.

For the year ended 2025, total investment income increased by 44.9 percent to TZS 51.49 billion, from TZS 35.54 billion in 2024. The net investment result increased by 70.4 percent to TZS 43.61 billion, from TZS 25.59 billion, supported by higher investment income and the prevailing investment environment.

Profitability

Profit before tax improved from a loss of TZS 34.44 billion in 2024 to a profit of TZS 73.33 billion in 2025. Consequently, profit after tax increased from TZS 18.02 billion in 2024 to TZS 60.21 billion in 2025, representing an increase of 234.2 percent. The improvement was mainly supported by higher insurance revenue, stronger insurance service results, lower net reinsurance expenses and improved investment returns.

The detailed company-by-company results Life Insurers' Condensed Income Statement (TZS Million), 2025 are presented in Appendix 3B.

Table 3. 13: Life Insurers' Condensed Income Statement (TZS Millions), 2025

DETAILS	2024	2025	% Change
Total Insurance Revenue	208,534	273,004	30.9
Incurred claims	92,980	95,518	2.7
Insurance contract expenses (other than claims)	27,594	32,497	17.8
Insurance contract acquisition costs	57,975	78,678	35.7
Losses and Reversal of Losses on Onerous Contracts	3,058	(4,079)	-233.4
Adjustments to Liabilities for Incurred Claims	3,664	9,132	149.3
Insurance service expenses	185,270	211,745	14.3
Insurance service results before reinsurance contracts held	23,264	61,259	163.3
Allocation of reinsurance premiums	44,590	43,532	-2.4
Amount recoverable from reinsurers for incurred claims	(18,022)	16,917	-193.9
Effect of changes in non – performance risk of reinsurers	(10,394)	8,532	-182.1
Net expenses from reinsurance contracts held	73,006	17,654	-75.8
INSURANCE SERVICE RESULT	(49,743)	43,605	-187.7
Total Investment Income	35,536	51,489	44.9
Net finance income/(expenses) from insurance contracts	(6,304)	(21,545)	241.7
Net finance income/(expenses) from reinsurance contracts held	1,479	2,362	59.6
Movement in investment contract liabilities	(5,125)	(1)	-100.0
NET INVESTMENT RESULT	25,586	43,610	70.4
Other income*	(153)	62	-140.9
General and Operating Expenses	(10,129)	(13,950)	37.7
OTHER INCOME AND EXPENSES	(10,282)	(13,888)	35.1
PROFIT (LOSS) BEFORE TAXES	(34,438)	73,327	-312.9
Income tax expense	(4,378)	13,120	-399.7
PROFIT (LOSS) AFTER TAXES	18,016	60,208	234.2



3.13.7 Life Insurers' Financial Performance Results by Company

Total Insurance Revenue

Sanlam Life recorded the highest insurance revenue at TZS 144.39 billion, followed by Jubilee Life at TZS 38.51 billion and Alliance Life at TZS 37.97 billion. Suma JKT Life recorded the lowest insurance revenue at TZS 0.12 billion, followed by Bumaco Life at TZS 1.35 billion and NIC Life at TZS 24.77 billion.

Insurance Service Expenses

Sanlam Life recorded the highest insurance service expenses at TZS 115.85 billion, followed by Jubilee Life at TZS 33.27 billion and Alliance Life at TZS 28.30 billion. The lowest expenses were recorded by Bumaco Life at TZS 0.65 billion, Suma JKT Life at TZS 1.21 billion and Metro Life at TZS 18.64 billion. The higher expenses among the leading insurers largely reflect their larger business volumes.

Insurance Service Results

Sanlam Life recorded the highest insurance service result at TZS 18.70 billion, followed by NIC Life at TZS 10.48 billion and Metro Life at TZS 6.29 billion. Suma JKT Life recorded the lowest result at a loss of TZS 1.07 billion.

Profit After Tax

Sanlam Life recorded the highest profit after tax at TZS 40.60 billion, followed by NIC Life at TZS 15.06 billion and Metro Life at TZS 3.07 billion. Suma JKT Life recorded the lowest result, with a loss of TZS 970.9 million.

Net Investment Results

Sanlam Life recorded the largest net investment result at TZS 28.48 billion, followed by NIC Life at TZS 17.77 billion and Metro Life at TZS 747.75 million. Jubilee Life recorded the largest net investment loss of TZS 2.04 billion, followed by Alliance Life with TZS 1.66 billion and Suma JKT Life at TZS 97.02 million.

3.13.8 Retention Analysis for Life Insurance

Retention levels were high across both classes of life insurance business in 2025. Individual Life recorded the highest retention ratio at 99.5 percent, with TZS 56.4 billion of the TZS 56.7 billion GWP retained. Group Life recorded a retention ratio of 97.6 percent, retaining TZS 294.9 billion out of TZS 302.1 billion in GWP.

Overall, life insurers retained TZS 351.3 billion out of TZS 358.8 billion in GWP, representing a retention ratio of 97.9 percent, while 2.1 percent was ceded through reinsurance arrangements. The high retention levels indicate limited reliance on reinsurance across both classes of life insurance business.

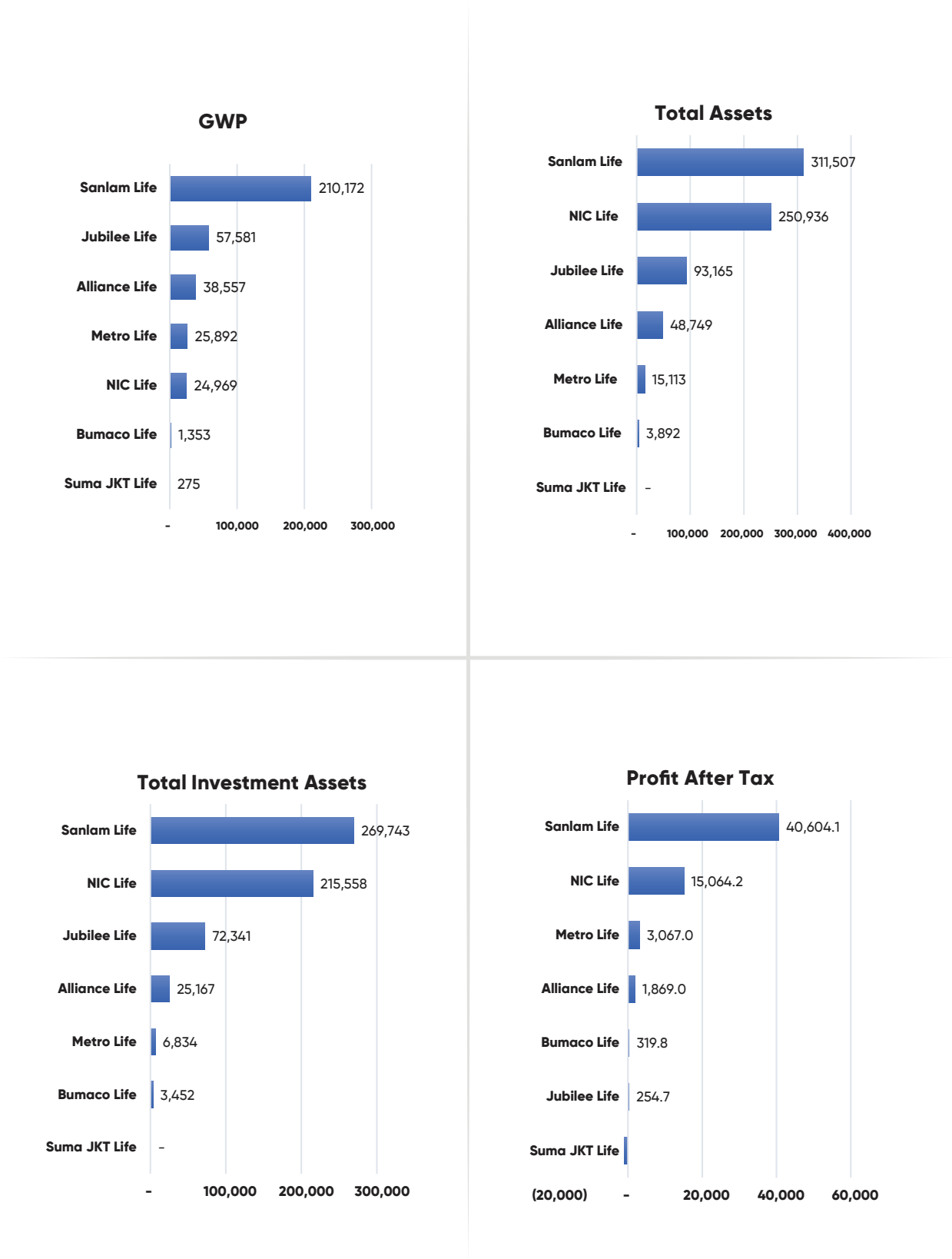
Table 3. 14: Class-wise Retention for Life Insurance, 2025 (TZS Millions)

Class of Business	GWP	NWP	Retention Rate (%)
Individual Life	56,676	56,418	99.5
Group Life Business	302,124	294,907	97.6
Total	358,800	351,325	97.9

3.13.9 Market Leaders in Life Insurance

The top life insurance companies were assessed based on GWP, Total Assets and Investment Assets. Sanlam Life led in all segments; GWP, Total Assets and Investment Assets, highlighting its leading position in terms of market size, financial capacity and investment strength.

Chart 3. 15: Market Leaders in Life Insurance (TZS Millions), 2025



3.14 Health Insurance Market Performance

In 2023, Tanzania achieved a significant milestone in the health sector and the insurance industry following the enactment of the UHI Act which establishes a legal and regulatory framework aimed at advancing universal access to quality healthcare services through health insurance coverage. It introduces mandatory health insurance participation for all residents and provides a coordinated framework that brings together key stakeholders, including the public and private sectors, the informal sector, health insurance schemes, indigent persons, health service facilities, regulatory authorities and other institutions. The enactment of the UHI Act therefore represents a significant transition from fragmented health insurance arrangements towards a more integrated, coordinated, inclusive, and sustainable health insurance system.

For the year 2025, Tanzania had a total of ten (10) insurers engaging in health insurance business. Out of these, two (2) were fully registered as health insurance schemes, while the remaining eight (8) engaged in transacting health insurance business alongside other classes of insurance, whilst progressing through the transition.

Table 3. 15: Health Insurers Transacting Business, 2025

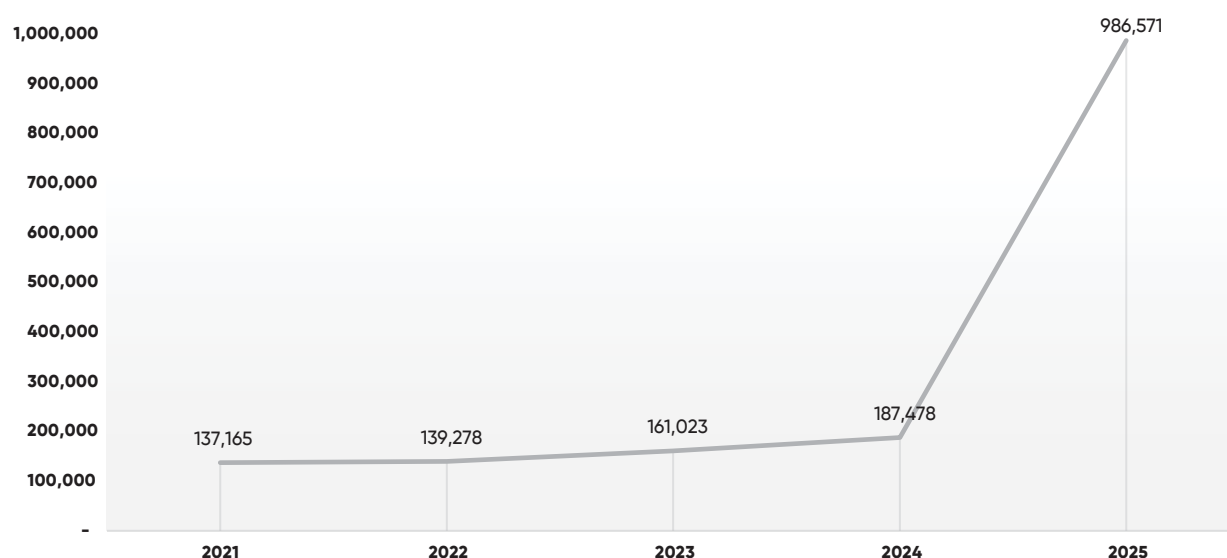
Name	Scheme Type
National Health Insurance Fund	Public Health Scheme
Jubilee Health Insurance of Tanzania Limited	Private Health Scheme
Britam Insurance Tanzania Limited	Private
GA Insurance Tanzania Limited	Private
Assemble Insurance Company Limited	Private
Strategis Insurance Tanzania Limited	Private
The Heritage Insurance Company Tanzania Limited	Private
Alliance Insurance Corporation Limited	Private
Mo Assurance Company Ltd	Private
Maxinsure Tanzania Limited	Private

3.14.1 Health Insurance Growth and Trend

Health insurance GWP increased substantially by 426.23 percent to TZS 986.57 billion in 2025 from TZS 187.48 billion in 2024, representing the highest annual growth recorded during the period.

Over the past five-year period from 2021 to 2025, health insurance GWP increased from TZS 137.17 billion to TZS 986.57 billion, representing an overall increase of 619.03 percent. From 2021 to 2024, the market recorded gradual growth, with GWP increasing from TZS 137.17 billion to TZS 187.48 billion. The exceptional growth in 2025 was mainly attributed to the inclusion of NHIF business following the expansion of the TIRA's supervisory mandate.

Chart 3. 16: Health Insurance Trend from 2021 – 2025



3.14.2 Health Insurance – Product Portfolio Mix

Health insurance contributions in 2025 were predominantly sourced from the public sector, which contributed TZS 603.89 billion, representing 61.2 percent of total contributions. The private sector contributed TZS 282.95 billion (28.7 percent), while the informal sector contributed TZS 99.73 billion (10.1 percent). Compared with 2024, when contributions were mainly from the private sector (90.2 percent) and informal sector (9.8 percent).

Table 3. 16: Sector-wise Health Insurance Contributions and Premiums, 2025 (TZS Millions)

Description	2024	% Market share	2025	% Market share
Public sector	NA	NA	603,889	61.2
Private sector	169,105	90.2	282,954	28.7
Informal Sector	18,373	9.8	99,728	10.1
Total	187,478	100.0	986,571	100.0

3.14.3 Health Insurance Claims and Benefit Payments

In 2025, total claims and benefits reported in health insurance increased to TZS 842.70 billion, being 563.4 percent from TZS 127.02 billion in 2024. Total claims paid increased by 500.1 percent to TZS 772.81 billion in 2025 from TZS 128.77 billion in 2024. Consequently, the overall claims settlement ratio declined from 101.4 percent in 2024 to 91.7 percent in 2025.

Benefit payments by Facility

In 2025, Zonal Referral Hospitals received the highest benefits payments at TZS 189.85 billion, representing 24.6 percent of the total, followed by Regional Referral Hospitals at TZS 169.30 billion (21.9 percent) and National Referral Hospitals at TZS 122.00 billion (15.8 percent).

District Hospitals accounted for TZS 87.77 billion, while Other Facilities received TZS 84.97 billion. Payments to Health Centres, Specialized Clinics and Dispensaries amounted to TZS 45.14 billion, TZS 30.60 billion and TZS 27.86 billion, respectively. The remaining payments were made to pharmacies, laboratories and diagnostic centres, and evacuating facilities.

Table 3. 17: Benefit Payments by Health Facility (TZS' Millions), 2025

Description	2024	% Contr.	2025	% Contr.
National Hospitals	2,842	2.20	121,998	15.80
Zonal Referral Hospitals	28,396	22.10	189,847	24.60
Regional Referral Hospitals	7,027	5.50	169,301	21.90
District Hospitals	20,301	15.80	87,770	11.40
Health Centres	19,358	15.00	45,138	5.80
Specialized Clinics	12,171	9.50	30,596	4.00
Dispensaries	12,274	9.50	27,858	3.60
Pharmacies & ADDO's	2,657	2.10	11,229	1.50
Laboratories and Diagnostic Centers	955	0.70	2,458	0.30
Evacuating Facilities	1,149	0.90	1,645	0.20
Other facilities (including international facilities)	21,642	16.80	84,973	11.00
Total	128,773	100.00	772,814	100.00

Benefit Payments by Type of Service

Benefits payments increased significantly by 500.11 percent, from TZS 128.77 billion in 2024 to TZS 772.81 billion in 2025. Medicines and Medical Consumables accounted for the largest share of benefits payments in 2025 at 31.4 percent (TZS 242.80 billion), followed by Medical Investigations at 21.0 percent (TZS 162.01 billion) and Consultation Fees at 16.8 percent (TZS 129.65 billion).

Medical Procedures accounted for 10.3 percent (TZS 79.97 billion), while Inpatient Services and Surgical Services accounted for 6.3 percent (TZS 48.42 billion) and 4.8 percent (TZS 37.46 billion), respectively. The remaining services; Cardiac, Optical, Dental and Other Services, collectively accounted for 10.4 percent of total benefits payments.

Table 3. 18: Benefit Payments by Type of Service, 2025 (TZS Millions)

Description	2024	% Market share	2025	% Market share
Medicines and Medical Consumables	33,241	25.8	242,799	31.4
Medical Investigations	23,442	18.2	162,014	21.0
Consultation Fees	15,424	12.0	129,649	16.8
Medical Procedures	14,084	10.9	79,974	10.3
Surgical Services	12,677	9.8	37,456	4.8
Inpatient Services	12,351	9.6	48,417	6.3
Cardiac Services	977	0.8	7,790	1.0
Optical Services	8,678	6.7	21,388	2.8
Dental Services	4,345	3.4	19,206	2.5
Other Services	3,554	2.8	24,120	3.1
Total	128,773	100.0	772,814	100.0

Benefit Payments by Facility Ownership Type

Private-owned facilities accounted for the largest share of benefits payments in 2025 at 46.4 percent (TZS 358.31 billion), followed by government facilities at 35.6 percent (TZS 274.75 billion) and faith-based facilities at 18.1 percent (TZS 139.75 billion).

Compared with 2024, the share of benefits payments made to government and faith-based facilities increased substantially, from 9.7 percent to 35.6 percent and from 0.8 percent to 18.1 percent, respectively, while the share of private-owned facilities declined from 89.5 percent to 46.4 percent.

Table 3. 19: Benefit Payments by Facility Ownership (TZS Millions), 2025

Type of Ownership	2024	Market share (%)	2025	Market share (%)
Government Facilities	12,528	9.7	274,752	35.6
Private Owned Facilities	115,236	89.5	358,313	46.4
Faith Based Owned Facilities	1,009	0.8	139,748	18.1
Total	128,773	100.0	772,814	100.0

3.14.4 Health Insurance Premium Distribution by Zones and Regions

In 2025, the health insurance market generated GWP of TZS 986.6 billion. The Eastern Zone continued to dominate the market, recording TZS 418.4 billion, equivalent to 42.4 percent of total GWP.

This was followed by the Lake Zone with TZS 135.1 billion (13.7 percent) and the Northern Zone with TZS 104.3 billion (10.6 percent). The remaining zones collectively accounted for 33.3 percent of total health insurance GWP.

At the regional level, Dar es Salaam remained the largest contributor, recording TZS 354.2 billion, representing 35.9 percent of total health insurance GWP. Mwanza followed with TZS 58.5 billion (5.9 percent), while Arusha ranked third with TZS 45.3 billion (4.6 percent).

Together, these three regions accounted for 46.4 percent of total health insurance GWP in 2025, indicating a relatively high concentration of health insurance business in the country's major commercial and administrative centres.

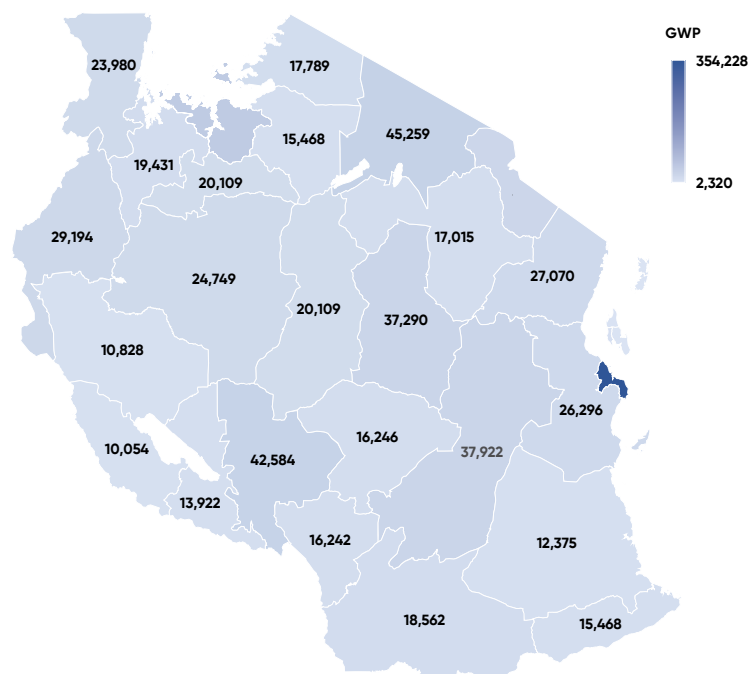


Table 3. 20: Health Insurance Premium Distribution by Zones and Regions (TZS Millions), 2025

Zone	Regions	GWP 2024	% Zonal 2024 Share Market	GWP 2025	% Zonal 2025 Share Market
Eastern Zone	Dar es Salaam	171,780	92.51	354,228	42.41
	Morogoro	941		37,922	
	Pwani	0		26,296	
	Total	172,721		418,446	
Lake Zone	Geita	1,037	2.23	19,431	13.70
	Kagera	4		23,980	
	Mara	0		17,789	
	Mwanza	3,113		58,452	
	Simiyu	0		15,468	
	Total	4,155		135,120	
Northern Zone	Arusha	4,305	2.45	45,259	10.57
	Kilimanjaro	278		31,945	
	Tanga	0		27,070	
	Total	4,583		104,273	
Southern Highlands Zone	Mbeya	34	0.02	42,584	7.37
	Njombe	0		16,242	
	Songwe	0		13,922	
	Total	34		72,747	
Central Zone	Dodoma	231	0.16	37,290	7.15
	Iringa	75		16,246	
	Manyara	0		17,015	
	Total	306		70,551	
Western Zone	Shinyanga	396	-0.21	20,109	6.59
	Singida	0		20,109	
	Tabora	0		24,749	
	Total	396		64,967	
Lake Tanganyika Zone	Katavi	0	2.84	10,828	5.08
	Rukwa	0		10,054	
	Kigoma	5,305		29,194	
	Total	5,305		50,076	
Southern Zone	Lindi	0	0.00	12,375	4.70
	Mtwara	0		15,468	
	Ruvuma	0		18,562	
	Total	0		46,405	
Unguja Zone	Unguja Kaskazini		0.00	3,984	1.88
	Unguja Kusini			3,094	
	Mjini Magharibi			11,494	
	Total			18,571	
Pemba Zone	Pemba Kaskazini		0.00	3,094	0.55
	Pemba Kusini			2,320	
	Total			5,414	
Total		186,708	100.00	986,571	100.00

3.14.5 Performance Results

Total Insurance Revenue

Total insurance revenue is an amount recognized as income by underwriters during the year. The revenue increased significantly to TZS 819.9 billion in 2025 from TZS 37.5 billion in 2024, representing a growth of 2,089.2 percent. This reflects broad-based expansion in underwriting activities and a stronger premium conversion into income recognized by the underwriters for the insurance services.

Insurance Service Expenses

Insurance service expenses represent total costs incurred by insurers in providing insurance coverage and settling claims, mainly including claims incurred, insurance contract expenses, acquisition costs, adjustments to liabilities for incurred claims, and losses or reversals on onerous contracts.

For the year ended 2025, incurred claims increased significantly by 1,810.3 percent to TZS 480.4 billion, while insurance contract expenses, other than claims, increased by 750.3 percent to TZS 70.2 billion. Insurance contract acquisition costs increased by 27.6 percent to TZS 5.9 billion, while adjustments to liabilities for incurred claims increased from TZS 67 million in 2024 to TZS 99.4 billion in 2025.

Losses and reversal of losses on onerous contracts improved, with a reversal of TZS 2.1 billion in 2025 compared with a reversal of TZS 0.2 billion in 2024. Overall, insurance service expenses increased by 1,627.3 percent, from TZS 37.9 billion in 2024 to TZS 653.9 billion in 2025.

Insurance Service Results

Insurance service result is the profit or loss arising from insurance activities, based on insurance service revenue and insurance service expenses, before the effects of insurance finance income or expenses and reinsurance contracts held.

The insurance service result before reinsurance contracts

held improved from a loss of TZS 0.4 billion in 2024 to a positive result of TZS 166.1 billion in 2025. Net expenses from reinsurance contracts held declined by 15.6 percent, from TZS 1.4 billion in 2024 to TZS 1.2 billion in 2025. Consequently, the insurance service result improved from a loss of TZS 1.8 billion in 2024 to a positive result of TZS 164.9 billion in 2025.

Investment Income and Net Results

Investment income and net results show the income generated from insurers' investments and the overall financial effect after related finance items and expenses.

For the year ended 2025, total investment income increased significantly to TZS 57.8 billion from TZS 1.8 billion in 2024, representing an increase of 3,173.3 percent. The net investment result similarly increased to TZS 57.8 billion in 2025, from TZS 1.8 billion in 2024, as there were no reported net finance income or expenses from insurance contracts, reinsurance contracts held, or movements in investment contract liabilities.

Other income amounted to TZS 8.8 billion, while general and operating expenses increased to TZS 11.9 billion from TZS 3.8 billion in 2024. Consequently, net other income and expenses improved to negative TZS 3.1 billion in 2025, compared with negative TZS 3.7 billion in 2024.

Profitability

Profit before tax improved from a loss of TZS 3.7 billion in 2024 to a profit of TZS 219.6 billion in 2025, reflecting the significant improvement in insurance service results and investment income. Income tax expense increased from a tax benefit of TZS 0.2 billion in 2024 to an expense of TZS 6.4 billion in 2025. Consequently, profit after tax improved from a loss of TZS 3.5 billion in 2024 to a profit of TZS 213.2 billion in 2025.

The detailed company-by-company position is presented in Appendix 3A.



Table 3. 20: Health Insurance Schemes' Condensed Income Statement (TZS Millions), 2025

Details	2024	2025
Total Insurance Revenue	37,454	819,934
Incurred claims	25,149	480,424
Insurance contract expenses (other than claims)	8,256	70,200
Insurance contract acquisition costs	4,595	5,861
Losses and Reversal of Losses on Onerous Contracts	(213)	(2,071)
Adjustments to Liabilities for Incurred Claims	67	99,436
Insurance service expenses	37,854	653,851
Insurance service results before reinsurance contracts held	(400)	166,083
Allocation of reinsurance premiums	10,342	11,628
Amount recoverable from reinsurers for incurred claims	8,942	10,447
Effect of changes in non-performance risk of reinsurers	0	0
Net expenses from reinsurance contracts held	1,399	1,181
INSURANCE SERVICE RESULT	(1,799)	164,902
Total Investment Income	1,766	57,839
Net finance income/(expenses) from insurance contracts	0	0
Net finance income/(expenses) from reinsurance contracts held	0	0
Movement in investment contract liabilities	0	0
NET INVESTMENT RESULT	1,766	57,839
Other income*	181	8,768
General and Operating Expenses	(3,838)	(11,887)
OTHER INCOME AND EXPENSES	(3,657)	(3,118)
PROFIT (LOSS) BEFORE TAXES	(3,689)	219,623
Income tax expense	(160)	6,379
PROFIT (LOSS) AFTER TAXES	(3,530)	213,243

3.14.6 Health Insurers' Financial Performance Results by Company

NHIF was the leading health insurance scheme across all key financial performance indicators, including insurance revenue, insurance service results, profit after tax and net investment results, followed by Jubilee Health. NHIF's leading position reflects its significantly larger scale of operations and contribution to the health insurance market following the inclusion of its financial results in the 2025.

Table 3. 21: Health Insurers' Financial Performance Results by Company (TZS Millions), 2025

Name of the HIS	Insurance Revenue	Insurance Service Expenses	Insurance Service Result	Profit After Tax	Net Investment Results
NHIF	773,418	604,652	168,766	220,999	56,296
Jubilee Health	46,516	49,199	(3,864)	(7,756)	1,543
TOTAL	819,934	653,851	164,902	213,243	57,839

3.14.7 Retention Analysis for Health Insurance

Retention level is an important indicator of insurers’ risk management and reinsurance practices. Retention refers to the portion of risk that an insurer keeps on its own account before transferring the excess risk to reinsurers.

Retention Analysis for Health Insurance

The retention analysis by health business segment shows a very high level of premium retention in 2025. The Public segment recorded a 100.0 percent retention ratio, with the entire GWP of TZS 773.4 billion retained. The Private segment recorded a retention ratio of 92.2 percent, retaining TZS 196.5 billion out of TZS 213.2 billion in GWP.

Overall, the total health insurance retained TZS 969.9 billion out of TZS 986.6 billion in GWP, representing a retention ratio of 98.3 percent, while only 1.7 percent was ceded through reinsurance arrangements. The high retention levels, particularly in the public segment, indicate limited reliance on reinsurance for these portfolios.

Table 3. 22: Class-wise Retention for Health Insurance (TZS Millions), 2025

Class of Business	GWP	NWP	Retention Rate (%)
Private	213,152	196,454	92.2
Public	773,418	773,418	100.0
Total	986,571	969,872	98.3

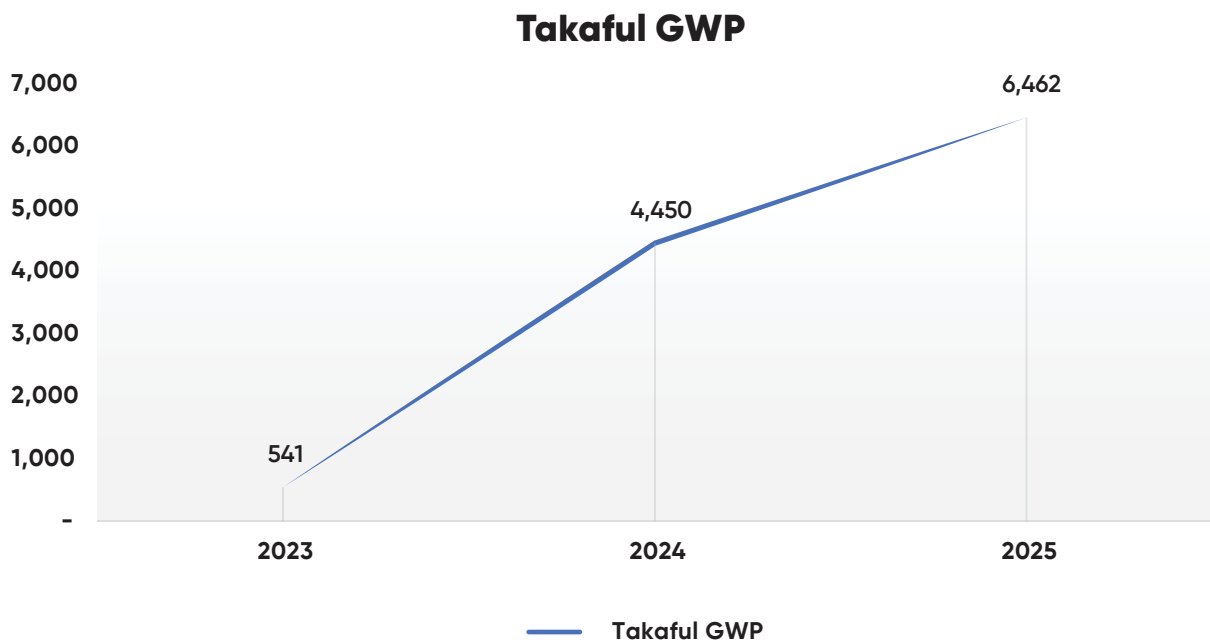
3.15 Takaful Insurance Market Performance

Takaful insurance business in Tanzania continued to register strong growth in 2025, reflecting the increasing demand of Shariah-compliant insurance products. For the year 2025, Tanzania had two (2) licensed Takaful operators, namely ZIC Takaful and First United Takaful.

3.15.1 Takaful Business Growth and Trend

The Takaful insurance business registered a GWP amounting to TZS 6.46 billion being an increase from TZS 4.45 billion in 2024, representing a 45.2 percent increase. This continued growth reflects the increasing uptake of Takaful products and the expanding participation of operators in the market. Over the period 2023 –2025, Takaful GWP increased from TZS 541.22 million in 2023 to TZS 6.46 billion in 2025.

Chart 3. 17: Trend of Takaful GWP from 2023 to 2025 (TZS Millionst)



3.15.2 Takaful Business – Products Portfolio Mix

Miscellaneous and General Takaful remained the dominant business line in 2025, contributing TZS 3.15 billion (48.8 percent) of total Takaful GWP, compared to TZS 3.48 billion (78.2 percent) in 2024. Motor Takaful was the second-largest business line, increasing significantly to TZS 2.35 billion (36.4 percent) from TZS 763.06 million (17.1 percent) in 2024.

Fire Takaful increased to TZS 656.85 million (10.2 percent) from TZS 203.37 million (4.6 percent) in 2024, while Marine Takaful contributed TZS 248.97 million (3.9 percent) in 2025 compared with no recorded premium in 2024. Engineering Takaful was also introduced during the year, contributing TZS 50.36 million (0.8 percent).

Liability Takaful recorded a marginal contribution of TZS 6 million (0.1 percent) in 2025. No premiums were recorded under Accident, Aviation, Health, Energy, Agricultural, Bond, Theft, Goods in Transit and Travel Takaful during the year.

Table 3. 23: Takaful Business Products Portfolio Mix, 2025

Class of Business	2024	% Market Share 2024	2025	% Market Share 2024
Fire Takaful	203	4.6	657	10.2
Engineering Takaful	0	0.0	50	0.8
Motor Takaful	763	17.1	2,350	36.4
Marine Takaful	0	0.0	249	3.9
Liability Takaful	0	0.0	6	0.1
Bond Takaful	2	0.0	0	0.0
Miscellaneous and General Takaful	3,482	78.2	3,150	48.8
Total	4,450	100.0	6,462	100.0

3.15.3 Takaful Claims and Benefit Payments

In 2025, Takaful operators paid claims and benefits increased to TZS 332.2 million, compared to TZS 96.5 million in 2024. Miscellaneous and General Takaful accounted for the largest share of claims and benefits paid at TZS 172.7 million (52.0 percent), followed by Motor Takaful at TZS 133.5 million (40.2 percent) and Fire Takaful at TZS 26.0 million (7.8 percent).

Table 3. 24: Takaful Claims and Benefit Payments Class-wise (TZS Millions), 2025

Class of Business	2024			2025		
	Claims Reported	Claims Settled	Settlement Ratio(%)	Claims Reported	Total Claims Settled	Settlement Ratio(%)
Fire Takaful	17,312	17,312	100.0	25,968	25,968	100.0
Motor Takaful	79,208	79,208	100.0	133,527	133,527	100.0
Miscellaneous and General Takaful	0	0	0	172,709	172,709	100.0
Total	96,520	96,520	100.0	332,204	332,204	100.0



3.16 Performance of Specialized Risks

3.16.1 Performance of Agricultural Insurance

In 2025, agricultural insurance continued to record growth, with total GWP increasing to TZS 12.12 billion from TZS 7.83 billion in 2024, representing a growth of 54.7 percent. The segment accounted for 1.06 percent of total general insurance GWP, compared to 0.7 percent in 2024. Agricultural insurance covered a range of risks, including crops, livestock, fisheries and index-based insurance products.

Crop insurance became the largest contributor to agricultural insurance premiums in 2025, generating TZS 6.07 billion, equivalent to 50.1 percent of total agricultural insurance GWP, compared to TZS 3.11 billion (39.8 percent) in 2024. Index insurance contributed TZS 5.40 billion (44.6 percent), while livestock insurance accounted for TZS 629 million (5.2 percent). Fishing insurance recorded TZS 22.4 million, representing 0.2 percent of the total agricultural insurance portfolio.

The growth in agricultural insurance premiums reflects increased uptake of agricultural risk protection solutions, supported by expanded distribution channels, including bancassurance and insurance brokers, as well as Government efforts to promote agricultural insurance through the Tanzania Agricultural Insurance Scheme (TAIS) and other initiatives aimed at enhancing farmers' access to insurance protection against production and climate-related risks.



Table 3. 25: Performance of the Agricultural Insurance (TZS Millions), 2025

Agricultural Insurance	2024		2025		% Change
	GWP	% Market Share	GWP	% Market Share	
Crop	3,115	39.8	6,066	50.1	94.7
Livestock	373	4.8	629	5.2	68.7
Index	4,346	55.5	5,401	44.6	24.3
Fishing	0	0.0	22	0.2	na
TOTAL	7,833.8	100.0	12,118.6	100.0	54.7

3.16.2 Performance of Oil and Gas

TIRA continued to supervise the Tanzania Energy Co - insurance Consortium (TECC) to strengthen domestic capacity for underwriting energy-related risks. As at 31 December 2025, TECC had underwritten 16 energy risks, generating total GWP of TZS 13.39 billion and a total Sum Insured of TZS 5.92 trillion. Reinsurance commissions earned amounted to TZS 955.5 million, reflecting increased domestic participation in large and specialised energy risks.



3.17 Performance of the COMESA Yellow Card Scheme

The COMESA Yellow Card Scheme is a regional motor insurance initiative established under the Common Market for Eastern and Southern Africa (COMESA). It was created to facilitate cross-border travel by providing motorists with a standardized third-party liability insurance cover that is recognized across all participating member states.

The scheme covers only third-party liabilities such as injury, death, or property damage and does not include own-vehicle damage or comprehensive insurance. Currently, 13 countries participate in the scheme: Burundi, DR Congo, Djibouti, Ethiopia, Eritrea, Kenya, Malawi, Rwanda, Sudan, Tanzania, Uganda, Zambia and Zimbabwe.



Operational Framework

The Scheme is administered through National Bureau, licensed insurance companies and Pool Managers. In Tanzania, the National Bureau (National Insurance Corporation – NIC) coordinates the Scheme, while participating insurers issue Yellow Cards and handle claims in collaboration with the National Bureau and Pool Managers. Currently, 28 insurance companies participate in the Scheme.

COMESA Insurance Business Growth

In 2025, the National Bureau issued 96,678 Yellow Cards, generating GWP of TZS 21.13 billion, compared to 87,137 Yellow Cards and TZS 18.40 billion in 2024. This represents growth of 10.9 percent in policies issued and 14.8 percent in GWP.

Table 3. 26: COMESA Yellow Card Insurance Business Growth, 2025

Indicator	2024	2025	% Change
Yellow Cards Issued	87,137	96,678	10.9
GWP (TZS Million)	18,404.5	21,133.4	14.8

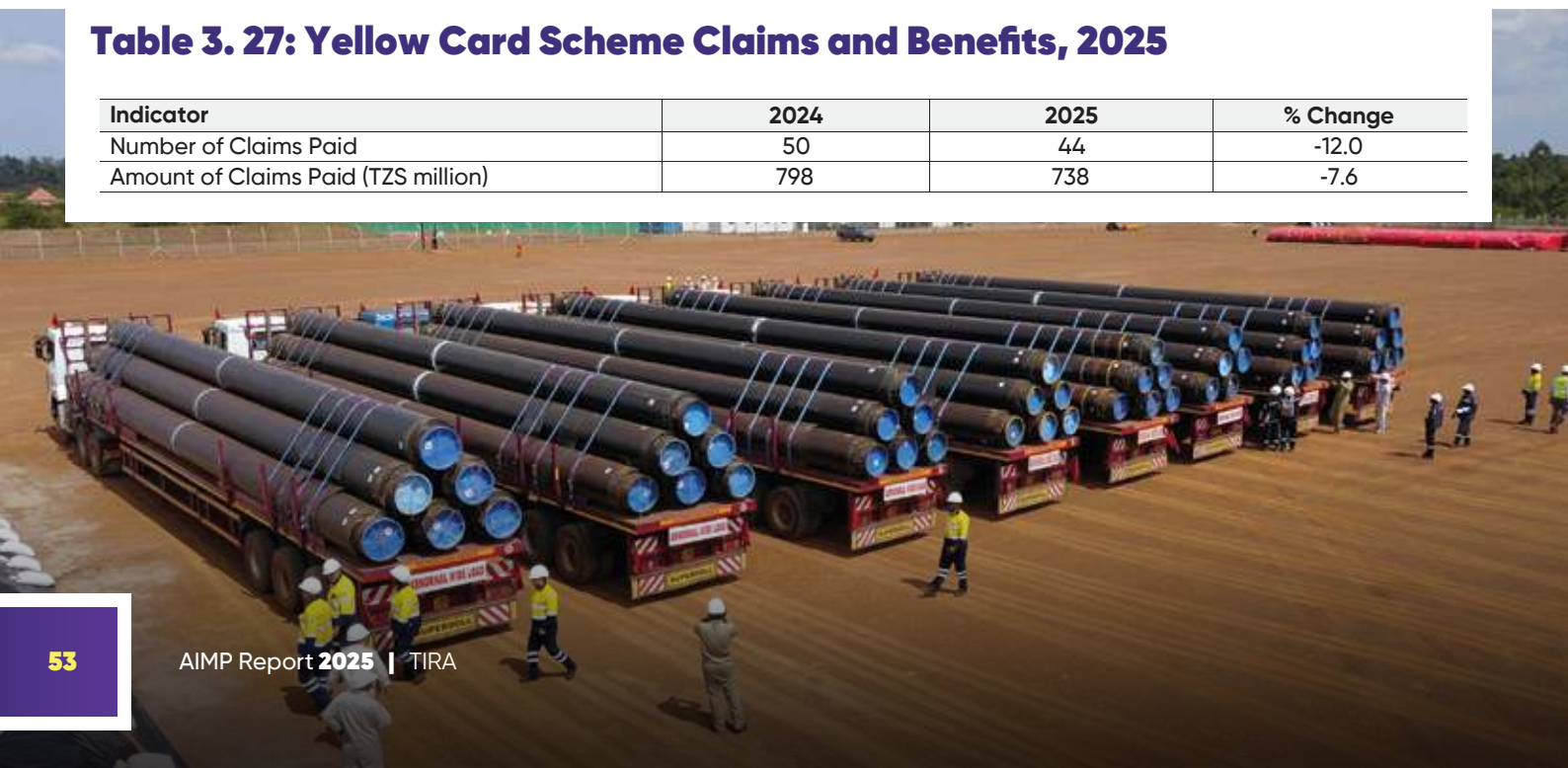
Yellow Card Scheme Claims and Benefits

During 2025, the National Bureau settled 44 claims amounting to TZS 737.8 million, compared to 50 claims worth TZS 798.4 million in 2024. This represents a decline of 12.0 percent in the number of claims and 7.6 percent in claims paid.

The decline in claims, despite increased business volume, indicates improved claims experience under the Scheme during the year under review.

Table 3. 27: Yellow Card Scheme Claims and Benefits, 2025

Indicator	2024	2025	% Change
Number of Claims Paid	50	44	-12.0
Amount of Claims Paid (TZS million)	798	738	-7.6



3.18 State-Owned Insurance Companies

The insurance market in Tanzania comprises both state-owned and private insurance institutions. In 2025, the state-owned institutions included the National Insurance Corporation of Tanzania Limited (NIC), the Zanzibar Insurance Corporation (ZIC), the ZIC Takaful, the National Health Insurance Fund (NHIF) and Suma JKT.

3.18.1 State-Owned Insurance Companies' Performance

In 2025, the state-owned insurance institutions recorded strong growth in business volume and overall financial performance. Combined GWP amounted to TZS 1.25 trillion, accounting for 48.9 percent of the total insurance market GWP, compared to TZS 199.0 billion in 2024, representing a substantial increase of 526.9 percent. The significant increase was mainly driven by the inclusion of NHIF's insurance business following the transfer of regulatory oversight to TIRA. The combined insurance service result increased to TZS 258.5 billion, compared to TZS 48.6 billion in 2024, while profit after tax rose to TZS 254.4 billion from TZS 20.6 billion. Investment income also increased significantly to TZS 83.3 billion from TZS 33.1 billion.

The improved performance reflects the Government's continued efforts to strengthen state-owned insurance institutions, expand access to insurance services, and support the implementation of health insurance reforms, including the operationalization of the Universal Health Insurance framework. In addition, TIRA's efforts to strengthen risk-based supervision, enhance compliance with regulatory requirements contributed to strengthening the institutional and regulatory environment. Overall, the improved performance reflects continued business expansion, stronger insurance service results, increased investment income, and enhanced regulatory oversight.

Table 3. 28: Performance Metrics of State-Owned Insurance Companies (TZS Million), 2025

Metric	NIC General	NIC Life	NHIF	ZIC	SUMA JKT	ZIC Takaful	TOTAL
Gross Written Premium							
2025	117,142	210,172	773,418	141,212	275	5,339	1,247,559
2024	120,663	14,780	0	59,097	0	4,450	198,990
% Change	-2.9	1322.0	0	139.0	0	20.0	526.9
Insurance Service Result							
2025	23,858	10,483	168,766	54,313	- 1,068	2,193	258,546
2024	36,115	- 6,955	0	19,855	0	- 464	48,551
% Change	-33.9	-250.7	0	173.6	0		432.5
Profit After Tax							
2025	11,505	15,064	220,999	6,824	- 971	956	253,422
2024	28,883	- 9,562	0	1,548		- 231	20,869
% Change	-60.2	-257.5	0	340.8	0		1114.3
Investment Income							
2025	11,288	12,114	56,296	1,299	86	2,214	81,082
2024	23,666	8,024	0	0		1,424	31,690
% Change	-52.3	51.0	0	0	0		155.9



NIC General's GWP declined slightly to TZS 117.1 billion in 2025 from TZS 120.7 billion in 2024. Despite the decrease of the premium volume, the company recorded an insurance service result of TZS 23.9 billion, profit after tax of TZS 11.5 billion, and investment income of TZS 11.3 billion, demonstrating continued profitability supported by sound underwriting and investment performance.

NIC Life recorded GWP of TZS 210.2 billion, compared to TZS 14.8 billion in 2024. The company reported an insurance service result of TZS 10.5 billion, reversing the loss recorded in the previous year, while profit after tax improved to TZS 15.1 billion from a loss of TZS 9.6 billion. Investment income also increased to TZS 12.1 billion, reflecting improved investment performance and a stronger financial position.

NHIF generated total contributions of TZS 773.4 billion in 2025. An insurance service result of TZS 168.8 billion, profit after tax of TZS 221.0 billion, and investment income of TZS 56.3 billion were recorded, making it the largest contributor to the overall performance of the state-owned institutions.

ZIC continued its strong performance, with GWP increasing to TZS 141.2 billion from TZS 59.1 billion in 2024. The company recorded an insurance service result of TZS 54.3 billion, compared to TZS 19.9 billion in the previous year, while profit after tax increased to TZS 6.8 billion. Investment income amounted to TZS 1.3 billion, reflecting continued business growth and improved operating performance.

ZIC Takaful recorded GWP of TZS 5.3 billion in 2025, compared to TZS 4.5 billion in 2024. The company reported an insurance service result of TZS 2.2 billion, reversing the loss of TZS 0.5 billion recorded in the previous year, while profit after tax improved to TZS 1.0 billion from a loss of TZS 0.2 billion. Investment income also increased to TZS 2.2 billion, reflecting continued business growth and improved financial performance.

SUMA JKT recorded GWP of TZS 0.3 billion in 2025, reflecting the commencement of its insurance business operations during the year. The company recorded an insurance service loss of TZS 1.1 billion and a loss after tax of TZS 1.0 billion, while investment income amounted to TZS 0.1 billion. The initial loss position reflects the early stage of operations and associated establishment and operating costs, highlighting the need to strengthen underwriting performance and build sustainable business growth.

The performance of the primary insurance market in 2025 demonstrated strong resilience and steady growth across all major classes of business. GWP expanded significantly, supported by broad-based economic growth, legal and regulatory reforms, product diversification and improved distribution channels. General insurance remained the largest contributor, while life, takaful and health insurance continued to deepen their market presence.

Overall, Tanzania's insurance market is becoming more competitive, inclusive and technologically driven, supported by both local and international players. This trajectory reinforces the sector's role in financial inclusion, risk protection and economic growth.







CHAPTER FOUR

Reinsurance Performance



Chapter Four

Reinsurance Performance

This chapter analyses Tanzania's reinsurance business by providing a review of regional and domestic reinsurance performance, the operational results of reinsurance companies, and the activities of reinsurance brokers, alongside the prevailing regulatory framework.

The analysis highlights reinsurance as a key mechanism for managing large-scale risks, supporting financial stability and facilitating sustainable growth of the insurance market.

4.1 Reinsurance Framework in Tanzania

The reinsurance market continued to operate under a regulatory framework aimed at strengthening domestic reinsurance capacity and promoting local risk retention. Pursuant to Section 84 of the Act, all insurers are required to cede 20 percent of the premium on every insurance policy to Tanzania Reinsurance Company Limited (TAN-RE) under the mandatory cession arrangement.

In addition, the Guidelines on Retention and Reinsurance Management, 2023 require insurers to place at least 30 percent of their treaty reinsurance business with locally licensed reinsurers and channel at least 10 percent of their treaty reinsurance placements through locally registered reinsurance brokers. Collectively, these regulatory measures support the development of the domestic reinsurance market, enhance local risk retention, and strengthen the capacity of the insurance sector to absorb risks.

4.2 Reinsurance Business Performance

In 2025, the Tanzanian reinsurance market comprised four (4) licensed reinsurance companies: Tanzania Reinsurance Company Limited (TAN-RE), Grand Reinsurance Tanzania Company Limited (Grand Re), Pan Afrique Reinsurance Limited and East Africa Reinsurance Limited

4.2.1 Insurance Market Underwriting Capacity

The analysis on the reinsurance treaties for the year 2025 indicated that, the Tanzania domestic insurance market had a total underwriting capacity amounting to TZS 193.53 trillion equivalent to 94.5 percent of Tanzania Gross Domestic Product (GDP).

This indicates that the domestic insurance market has a substantial capacity to assume risks relative to the size of the national economy.

This provides an indication of the market's ability to support the protection of significant economic activities, infrastructure, and strategic investments through risk transfer mechanisms.

4.2.2 Reinsurers' Treaty Participation

During the year 2025, a total of 398 reinsurance treaties were reviewed by TIRA compared to 296 treaties reviewed in 2024, representing an increase of 34.5 percent. The increase in the number of treaties was mainly attributed to the increase in the number of insurers, restructuring of reinsurance programmes, business expansions, introduction of new insurance products and the need to increase capacity in the insurance market.

The analysis revealed that, five (5) reinsurers accounted for 260 participations, equivalent to 65.3 percent of the total treaties. Further, the analysis indicated that, Africa Re ranked first with 101 treaties (25.4 percent), followed by ZEP-RE with 66 (16.6 percent), Ghana Re with 36 (9.0 percent), TAN-RE with 35 (8.8 percent), while Swiss Re with 22 (5.5 percent). The remaining 138 participations (34.7 percent) were shared among other reinsurers.

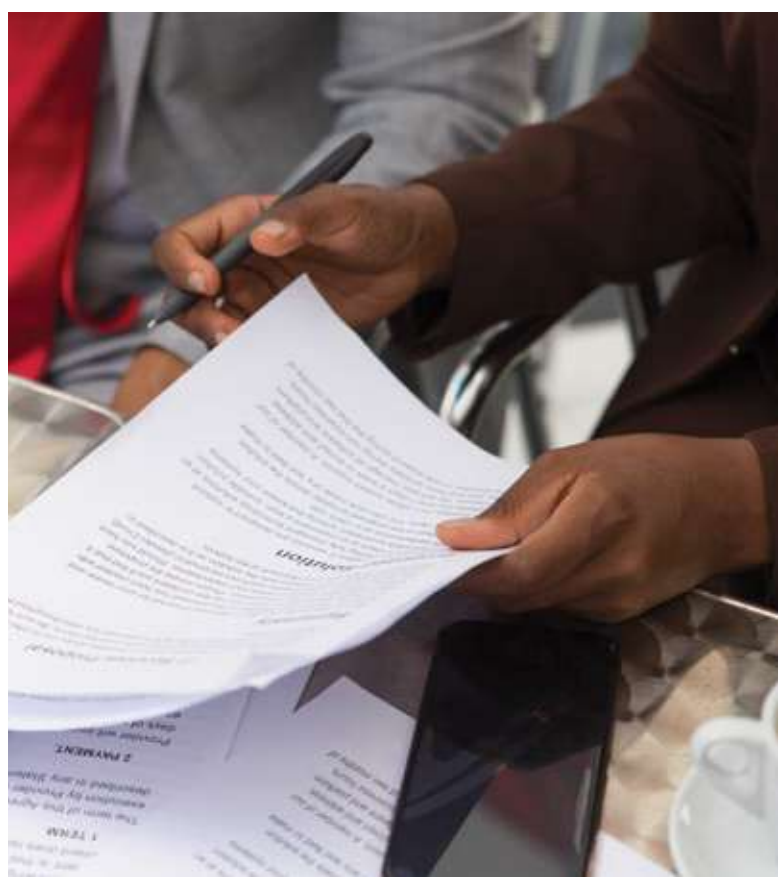


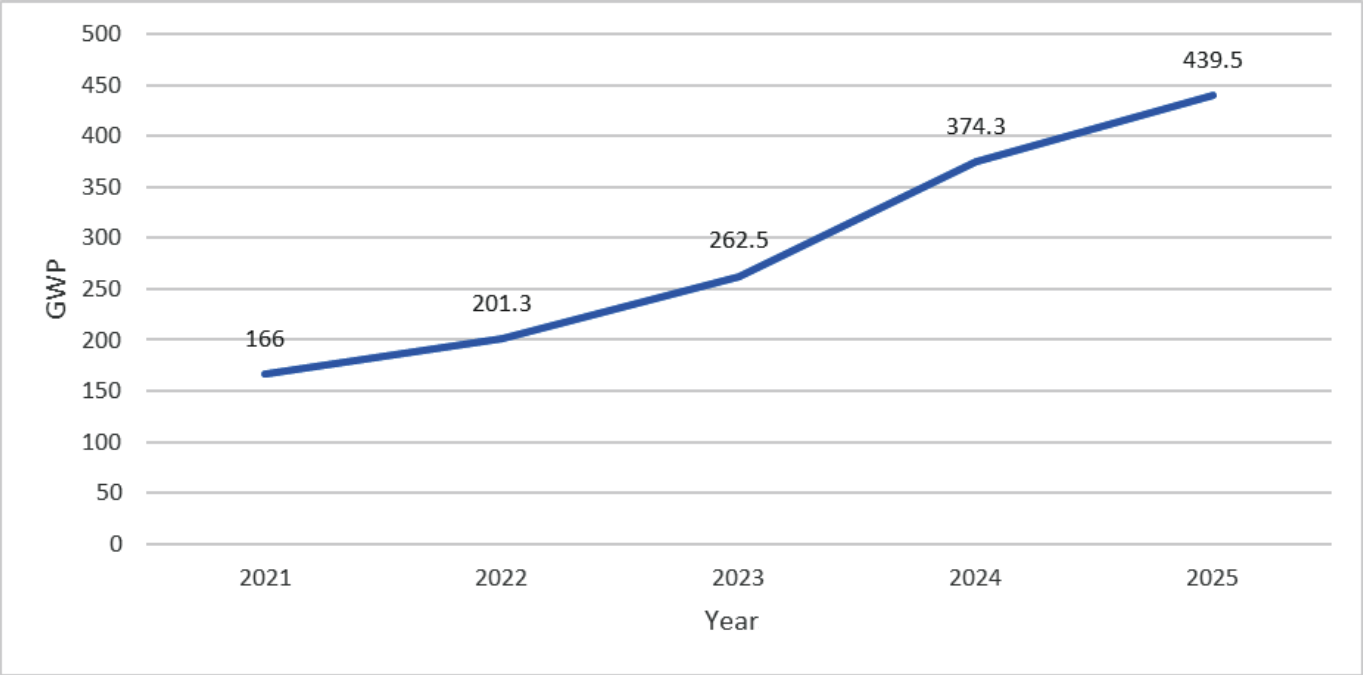
Table 4. 1: Treaty Participation by Lead Reinsurers, 2025

Treaty Leader	Number of Treaty Participation	% Market share	Country
Africa Re	101	25.40	Kenya
ZEP -RE	66	16.60	Kenya
Ghana Re	36	9.00	Kenya
TAN -RE	35	8.80	Tanzania
Swiss Re	22	5.50	Switzerland
Gic Re	21	5.30	South Africa
East Africa Re	15	3.80	Tanzania
Grand Re	13	3.30	Tanzania
Sanlam Allianz Re	11	2.80	Mauritius
Gil Pcc	20	5.00	Mauritius
Waica Re	10	2.50	Zimbabwe
Continental Re	8	2.00	Kenya
Mapfre	8	2.00	Spain
Vitality International	8	2.00	South Africa
Hollard	3	0.80	South Africa
Hannover Re	2	0.50	South Africa
Asr Re	2	0.50	Malaysia
Markel Syndicate 3000	2	0.50	United Kingdom
Chaucer Group	2	0.50	United Kingdom
Echo Re	2	0.50	United Kingdom
Pan Afrique Re	2	0.50	Tanzania
Cigna Global	1	0.30	United Kingdom
Ion Insurance Group, S.A.	1	0.30	Costa Rica
Isa Re	1	0.30	Cyprus
K2 International Mga	1	0.30	United States of America
Mapfre Asistencia	1	0.30	Spain
Nofolk Re	1	0.30	Dubai
Optimum Global	1	0.30	Guernsey
Ghana	1	0.30	Kenya

4.3 Reinsurance Business Growth and Trend

In 2025, reinsurance companies reported GWP of TZS 439.47 billion, compared to TZS 374.31 billion in 2024, representing an increase of 17.4 percent. Over the past five years (2021-2025), the reinsurance market expanded by an average of 25.8 percent, indicating sustained growth in reinsurance business.

Chart 4. 1: Reinsurance GWP Business Trend - GWP (TZS Billions), 2021 - 2025



4.3.1 Reinsurance Business Market Share by Company

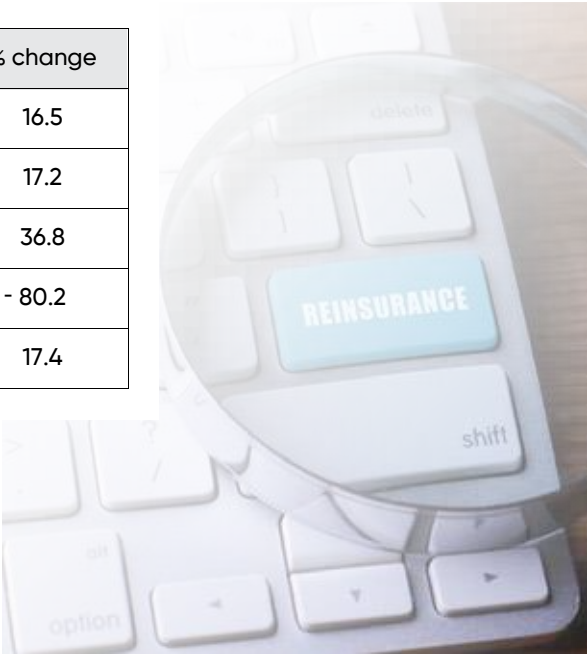
In 2025, Tan-Re remained the leading reinsurer, accounting for 75.7 percent of total GWP, compared to 76.0 percent in 2024, followed by Grand Re with its market share declining slightly from 16.1 percent in 2024 to 16.0 percent in 2025.

While, East Africa Re increased its share from 7.0 percent in 2024 to 8.1 percent in 2025 and Pan Afrique share declined from 1.0 percent in 2024 to 0.2 percent in 2025.

Overall, Tan-Re and Grand Re accounted for 91.7 percent of the reinsurance market in 2025, indicating continued market concentration among the two leading reinsurers.

Table 4.2: Reinsurance Business Market Share (TZS Millions), 2025

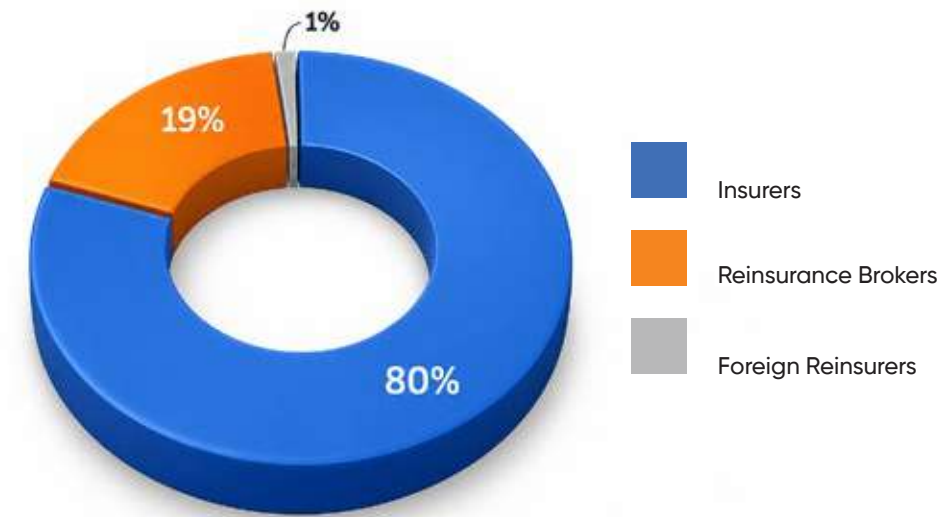
Reinsurer	2024	% Market Share	2025	% Market Share	% change
Tan Re	284,433	76.0	332,502	75.7	16.5
Grand Re	60,148	16.1	70,495	16.0	17.2
East Africa Re	26,148	7.0	35,768	8.1	36.8
Pan Afrique	3,586	1.0	709	0.2	- 80.2
Total	374,315	100.0	439,474	100.0	17.4



4.3.2 Reinsurance Business – GWP by Source

Out of the total GWP reported by reinsurance companies in 2025 of TZS 439.5 billion, the 79.7 percent (TZS 350.28 billion) share originated directly from insurers, underscoring that local insurers remained the primary source of reinsurance business in the market. Reinsurance brokers accounted for 19.1 percent (TZS 83.96 billion), while the remaining 1.2 percent (TZS 5.23 billion) transacted through placements with foreign reinsurers. This distribution highlights the continued dominance of direct insurer–reinsurer placements in Tanzania’s reinsurance market.

Chart 4. 2: Reinsuranceae Proportion by Source of Business, 2025



4.3.3 Reinsurance Business Product Mix Portfolio

In 2025, the reinsurance portfolio was mainly concentrated in Fire Insurance, which accounted for 29.5 percent (TZS 129.85 billion) of total GWP, compared with 31.7 percent (TZS 118.79 billion) in 2024. This was followed by Aviation Insurance at 14.7 percent (TZS 64.64 billion), compared with 15.8 percent in 2024, and Accident Insurance at 13.2 percent (TZS 58.14 billion), compared with 9.1 percent in 2024.

Overall, Fire, Aviation, Accident, Motor and Group Life accounted for 78.8 percent of total reinsurance GWP in 2025, compared with 79.5 percent in 2024, indicating continued concentration in these major classes. Other classes accounted for the remaining 21.2 percent of total reinsurance GWP.

Table 4. 3: Reinsurance Premiums Portfolio Mix by Class of Business (TZS Millions), 2025

Class of Business	GWP 2024	% share	GWP 2025	% share
Fire Insurance	118,791	31.7	129,852	29.5
Engineering Insurance	32,447	8.7	34,421	7.8
Motor Insurance	41,635	11.1	47,058	10.7
Accident Insurance	34,033	9.1	58,137	13.2
Marine Insurance	13,364	3.6	16,543	3.8
Aviation Insurance	59,006	15.8	64,635	14.7
Health Insurance	6,614	1.8	11,594	2.6
Energy Insurance	344	0.1	467	0.1
Liability Insurance	3,999	1.1	3,950	0.9
Agricultural Insurance	3,467	0.9	2,658	0.6
Bond Insurance	2,143	0.6	4,064	0.9
Miscellaneous and Other General Insurance	15,375	4.1	16,941	3.9
Individual Life	23	0.0	2,017	0.5
Group Life	43,072	11.5	47,136	10.7
Total	374,313	100.0	439,473	100.0



4.3.4 Retrocession Premiums

Retrocession refers to the transfer of part of the risk assumed by a reinsurer to another reinsurer. In 2025, the amount of premium ceded by the reinsurance industry amounted to TZS 236.22 billion, being 23.7 percent increase compared to TZS 190.95 billion in 2024.

Premium ceded by reinsurance companies includes retrocession premium to local reinsurers and retrocession premium to foreign reinsurers. Out of the total premium ceded by reinsurers in 2025, TZS 236.0 billion, equivalent to 99.9 percent, was ceded to foreign reinsurers, while the remaining TZS 0.2 billion, equivalent to 0.1 percent, was ceded to local reinsurers.

Table 4. 4: Retrocession Premium by Class of Business (TZS Millions), 2025

Class Of Business	Retrocession Premium To Local Reinsurers	Retrocession Premium To Foreign Reinsurers	Total Premium Ceded
Fire Insurance	58	74,697	74,755
Engineering Insurance	85	7,265	7,350
Motor Insurance	1	295	296
Accident Insurance	0	49,913	49,913
Marine Insurance	0	5,054	5,054
Aviation Insurance	0	40,891	40,891
Health Insurance	0	5,263	5,263
Energy Insurance	0	6	6
Liability Insurance	0	2,322	2,322
Agricultural Insurance	0	1,524	1,524
Bond Insurance	0	2,727	2,727
Travel	3	0	3
Miscellaneous and General Insurance	51	11,365	11,416
Individual Life	0	823	823
Group Life	50	33,872	33,922
TOTAL	200	236,018	236,218

4.3.5 Retrocession Recoveries

In 2025, the amount of reinsurance recoveries by reinsurance companies decreased to TZS 39.55 billion from TZS 81.9 billion in 2024, reflecting a decrease of 51.7 percent. The decrease in recoveries indicates a lower level of claims recovered from retrocessionaires during the year.

The ratio of reinsurance recoveries to premiums ceded decreased to 16.7 percent in 2025, compared to 42.9 percent in 2024, indicating a decline in the level of claims recoveries from retrocession arrangements.

4.3.6 Commissions Received on Retrocession

In 2025, commissions receivable on retrocession increased by 34.1 percent to TZS 40.05 billion from TZS 29.90 billion in 2024, while commissions payable increased by 3.1 percent to TZS 87.15 billion from TZS 84.50 billion. Consequently, net commission expense decreased by 13.8 percent to TZS 47.10 billion from TZS 54.60 billion in 2024.

4.4 Reinsurance Financial Performance Results

Total Reinsurance Revenue

Total insurance revenue generated by reinsurance companies increased to TZS 403.40 billion in 2025 from TZS 347.37 billion in 2024, representing a growth of 16.1 percent. The increase indicates continued expansion of reinsurance business and higher demand for reinsurance capacity, reflecting increased insurance activity and risk exposure in the market.

Insurance Service Results

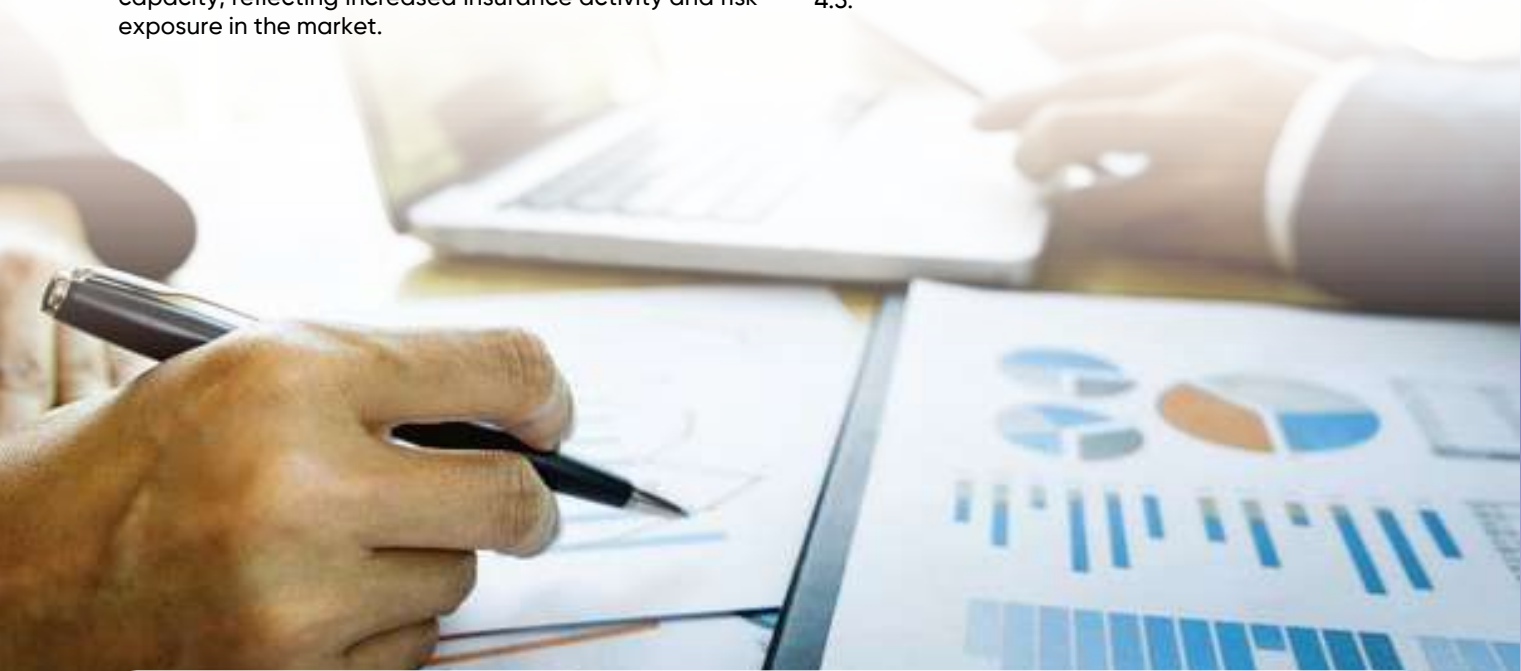
The reinsurance business recorded an Insurance Service Result of TZS 29.73 billion in 2025, compared with TZS 23.80 billion in 2024, representing an increase of 24.9 percent.

The improvement reflects stronger underwriting performance and indicates enhanced operational efficiency in managing insurance and reinsurance risks.

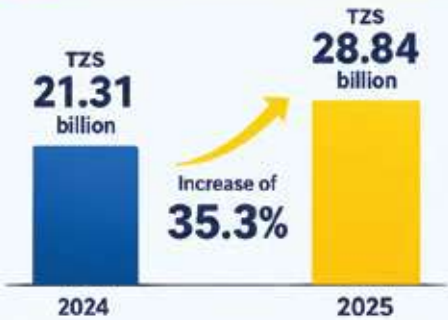
Profitability

In 2025, reinsurance companies collectively reported a profit after tax of TZS 28.84 billion, compared with TZS 21.31 billion in 2024, representing an increase of 35.3 percent. The improvement in profitability was supported by a stronger insurance service results and higher investment income.

Total investment income increased from TZS 7.16 billion in 2024 to TZS 10.98 billion in 2025, further contributing to the sector's overall financial performance. The detailed financial performance of reinsurance companies is presented in Table 4.5.



PROFIT AFTER TAX
(Collective performance of reinsurance companies)



WHAT DRIVES THE IMPROVEMENT?
The improvement in profitability was supported by a stronger insurance service results and higher investment income.



TOTAL INVESTMENT INCOME
Increased from



Further contributing to the sector's overall financial performance.

Table 4. 5: Condensed Income Statement of Reinsurance Companies, 2025 (TZS millions)

Description	2024	2025	% change
Total Insurance Revenue	347,368	403,401	16.1
Incurred claims	91,805	121,178	32.0
Insurance contract expenses (other than claims)	30,914	35,282	14.1
Insurance contract acquisition costs	74,482	86,886	16.7
Losses and Reversal of Losses on Onerous Contracts	(586)	853	245.6
Adjustments to Liabilities for Incurred Claims	10,260	6,054	41.0
Insurance service expenses	206,875	250,254	21.0
Insurance service results before reinsurance contracts held	140,492	153,147	9.0
Allocation of reinsurance premiums	134,184	197,356	47.1
Amount recoverable from reinsurers for incurred claims	17,641	73,807	318.4
Effect of changes in non-performance risk of reinsurers	149	133	10.7
Net expenses from reinsurance contracts held	116,693	123,417	5.8
INSURANCE SERVICE RESULT	23,800	29,730	24.9
Total Investment Income	7,163	10,983	53.3
Net finance income/(expenses) from insurance contracts - Non - Life	(1,330)	130	109.8
Net finance expenses/(income) from insurance contracts - Life	(101)	(75)	25.7
Net finance income/(expenses) from reinsurance contracts held - Non - Life	(163)	(797)	389.0
Net finance expense/(income) from reinsurance contracts held - Life	0	55	NA
NET INVESTMENT RESULT	5,569	10,296	84.9
Other income*	1,291	1,419	9.9
General and Operating Expenses	(3,953)	(5,618)	42.1
OTHER INCOME AND EXPENSES	(2,662)	(4,199)	57.7
PROFIT (LOSS) BEFORE TAXES	26,706	35,827	34.2
Income tax expense	5,396	6,986	29.5
PROFIT (LOSS) AFTER TAXES	21,311	28,841	35.3

Reinsurance Profitability by Company

At company level, three out of the four reinsurance companies reported profit after tax in both 2024 and 2025, while Pan Afrique Re recorded a loss in both years. TAN-RE remained the most profitable reinsurer, with its profit after tax increasing from TZS 16.48 billion in 2024 to TZS 20.64 billion in 2025, an increase of 25.3 percent.

Grand Re also recorded an improvement in profitability, with profit after tax rising from TZS 4.18 billion in 2024 to TZS 6.39 billion in 2025, representing an increase of 53.0 percent. Similarly, East Africa Re's profit increased from TZS 1.55 billion in 2024 to TZS 2.4 billion in 2025, equivalent to a 54.4 percent increase.

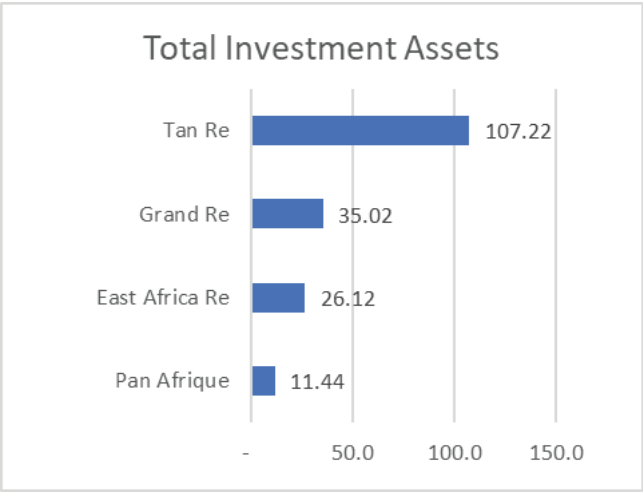
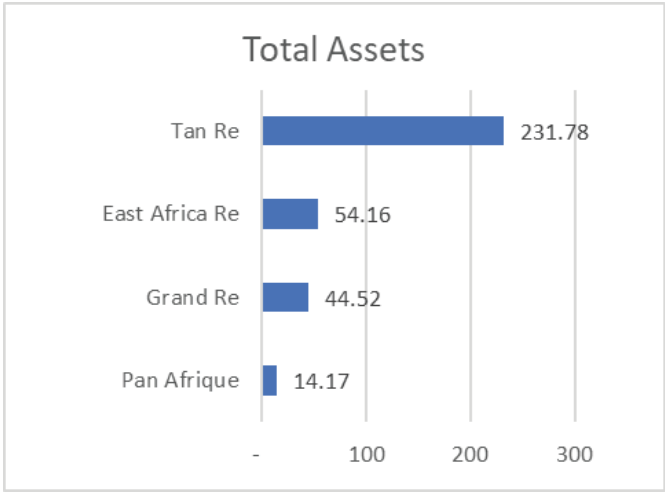
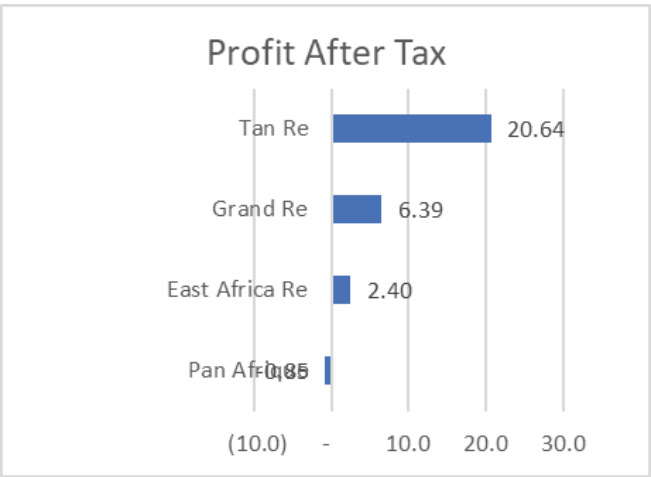
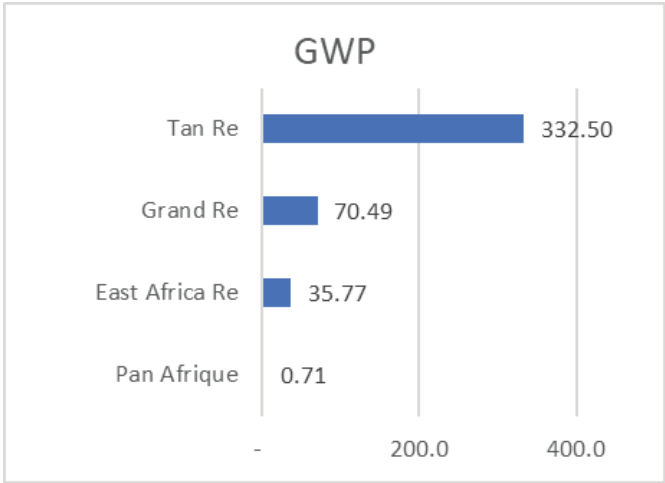
Pan Afrique Re remained loss-making, although its financial performance improved slightly, with the loss narrowing from TZS 894.15 million in 2024 to TZS 852.46 million in 2025, a reduction in the loss of 4.18 percent.

4.5 Reinsurance Market Leaders

This section offers a detailed analysis of key performance indicators for reinsurance companies, providing a comprehensive overview of each company's performance at a granular level.

These indicators of performance include; GWP, Total Assets, Investments Assets and Profit after Tax.

Chart 4. 3: Reinsurance Market Leaders (TZS Billions), 2025



4.6 Regional Reinsurance Performance

The regional reinsurance market plays a crucial role in supporting the risk-bearing capacity of African insurance markets, including Tanzania.

In 2025, the two leading regional reinsurers, Africa Re and ZEP-RE, recorded strong performance, driven by premium growth, robust underwriting results, and continued expansion of their regional presence.

Collectively, these institutions underwrite a substantial share of the regional reinsurance business, providing critical capacity and stability to insurers across Africa.

4.6.1 Africa Re Business Growth

Africa Re recorded a GWP of US\$ 1.338 billion in 2025, compared to US\$1.214 billion in 2024, representing a growth of 10.2 percent, maintaining its position as the largest pan-African reinsurer.

Net premiums retained increased to US\$1.085 billion in 2025 from US\$985 million in 2024, reflecting continued growth in the Corporation’s underwriting capacity and its ability to retain a significant proportion of the risks underwritten.

Africa Re Financial Performance

In 2025, Africa Re continued to demonstrate strong financial performance in accordance with IFRS 17. The Corporation recorded reinsurance revenue of US\$1.28 billion, compared to US\$1.20 billion in 2024, representing a growth of 6.2 percent.

The net reinsurance service result increased by 6.6 percent, from US\$ 185.42 million in 2024 to US\$197.66 million in 2025, reflecting continued strength in the Corporation’s underwriting performance.

The Corporation’s financial position strengthened in 2025, with shareholders’ equity increasing to US\$1.396 billion from US\$1.159 billion in 2024, representing a growth of 20.5 percent.

Total assets also increased from US\$1.884 billion in 2024 to US\$2.167 billion in 2025, representing a growth of 15.0 percent.

The improvement in shareholders’ equity and assets reflects the Corporation’s strengthened capital base and continued financial resilience.

Africa Re Product Portfolio Mix

Africa Re reported a diversified product mix in 2025, with Fire & Engineering class continued to produce the highest revenue, representing 44.78 percent of corporate production (44.44 percent in 2024).

This was followed by the Accident and Motor class at 24.23 percent (24.54 percent in 2024), while Oil & Energy ranked third at 14.47 percent (17.05 percent in 2024).

The Life class accounted for 10.95 percent (9.19 percent in 2024), while Marine and Aviation accounted for 5.57 percent (4.78 percent in 2024).

Table 4. 6: Africa-Re Financial Highlights (USD Millions), 2025

Financial Position	2024	2025	% change
Gross Written Premium	1,214.1	1,337.7	10.2
Reinsurance Revenue	1,200.3	1,275.0	6.2
Reinsurance Service Expenses	843.8	944.7	12.0
Shareholders Equity	1,158.8	1,396.3	20.5

Source: Africa Re Report & Accounts, 2025.

4.6.2 ZEP Re Business Growth

ZEP-RE reported a GWP of US\$370.55 million in 2025, compared to US\$348.36 million in 2024, representing a growth of 6.4 percent.

Total reinsurance revenue increased to US\$369.56 million in 2025 from US\$338.39 million in 2024, representing a growth of 9.2 percent, reflecting continued expansion in the Corporation's reinsurance business.

ZEP Re Financial Performance

In 2025, ZEP-RE recorded a reinsurance service result of US\$18.30 million, compared to US\$21.25 million in 2024, representing a decline of 13.9 percent. Despite the decline in the reinsurance service result, investment income increased by 34.7 percent, from US\$23.56 million in 2024 to US\$31.73 million in 2025, contributing to an increase in profit for the year from US\$23.15 million in 2024 to US\$30.76 million in 2025.

The Corporation's financial position strengthened in 2025, with total assets increasing to US\$568.12 million from US\$516.57 million in 2024, representing a growth of 10.0 percent.

Shareholders' funds increased from US\$359.26 million in 2024 to US\$389.71 million in 2025, representing a growth of 8.5 percent.

The increase in assets and shareholders' funds reflects the continued strengthening of ZEP-Re financial position.

ZEP Re Product Portfolio Mix

ZEP-Re reported a diversified product mix in 2025, with Property remaining the largest business class, accounting for 38.0 percent of total reinsurance revenue, compared to 32.4 percent in 2024.

Casualty accounted for 19.9 percent in 2025, compared to 27.0 percent in 2024, while Medical accounted for 9.5 percent, compared to 10.7 percent in 2024. Life accounted for 8.8 percent in 2025, compared to 12.7 percent in 2024, while Agriculture increased to 8.7 percent from 5.0 percent.

Aviation also increased to 9.0 percent from 6.0 percent, while Motor and Marine accounted for 2.8 percent and 3.4 percent in 2025, compared to 2.6 percent and 3.7 percent in 2024, respectively.

Table 4. 7: ZEP Re Financial Highlights (USD Millions), 2025

Financial Position	2024	2025	% change
Gross Written Premium	348.4	370.5	6.4
Reinsurance Revenue	338.4	369.6	9.2
Reinsurance Service Result	21.2	18.3	-13.9
Total Assets	516.6	568.1	10.0
Shareholders Funds ¹	359.3	387.1	7.8

Source: ZEP Re Annual Report, 2025.

4.7 Operational results of Reinsurance Brokers in Tanzania

4.7.1 Analysis of Local Reinsurance Brokers' Performance

In 2025, a total of eleven (11) local reinsurance brokers transacted reinsurance broking business. The reinsurance brokers reported total assets of TZS 25.0 billion, representing a 61 percent increase from TZS 15.5 billion in 2024. This growth was largely driven by an increase in non-current assets for existing brokers. Notably, property and equipment rose to TZS 362 million in 2025, compared to TZS 124 million in 2024.

Total liabilities comprised TZS 25.4 billion during the year 2025 (2024: TZS 17.2 billion). The increase in total liabilities of 48 percent was mainly attributed by the component of other current liabilities and trade.

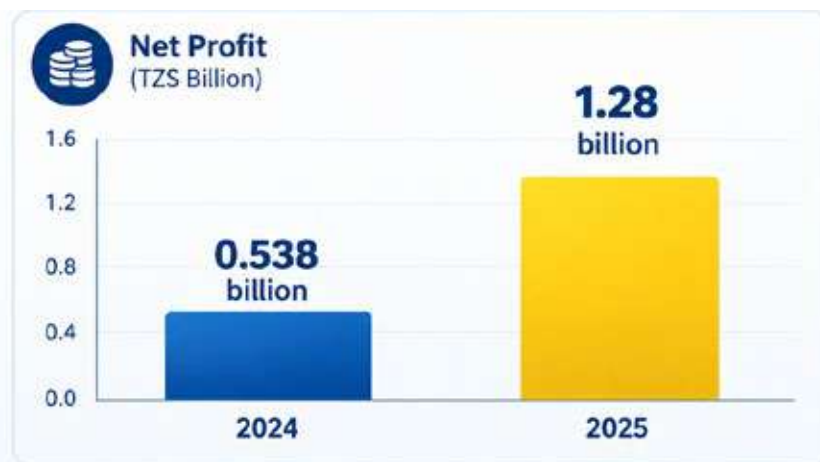
Table 4. 8: Condensed Local Reinsurance Brokers' Statement of Financial Position, 2025

Description	2024	2025
CURRENT ASSETS		
Cash and Bank	3,066	4,664
Deposit in financial Institution	572	1,666
Receivables	11,409	17,577
Other Current Assets	251	402
Total Current Assets	15,298	24,309
NON CURRENT ASSETS		
Property and Equipment	124	362
Other Non Current Asset	93	333
Total Non Current Assets	216	695
TOTAL ASSETS	15,514	25,004
CURRENT LIABILITIES		
Trade and Other Payables	16,145	22,685
Other Current Liabilities	251	1,462
Total Current Liabilities	16,396	24,147
NON CURRENT LIABILITIES		
Loan from Related Parties	314	776
Other Non Current Liabilities	460	484
Total Non Current Liabilities	774	1,260
TOTAL LIABILITIES	17,170	25,407

4.7.2 Assessment of Statement of Comprehensive Income

In 2025, reinsurance brokers in Tanzania recorded total revenue of TZS 8.9 billion, which represents an increase of 38% from TZS 6.5 billion recorded in 2024. The growth was mainly driven by a 35% increase in commission income, which rose from TZS 4.2 billion to TZS 5.7 billion, reflecting

higher reinsurance placement activities during the year. The overall financial performance of reinsurance brokers improved in 2025, brokers reported a net profit of TZS 1.28 billion in 2025 compared to a profit of TZS 538 million in 2024. See Table 4.9 below. Further details are provided in Appendix 4A



+138.7% INCREASE

The net profit increased by 138.7 percent from **TZS 538 million** in 2024 to **TZS 1.28 billion** in 2025.

Table 4. 9: Reinsurance Brokers' Statement of Comprehensive Income, 2025

Description	2024	2025	% INCR/DECR
Revenue			
Commission Income	4,228	5,723	35%
Other Income	2,244	3,194	42%
Total Revenue	6,472	8,917	38%
Expenses			
Administrative Expenses	4,821	6,279	30%
Finance Expense	101	265	162%
Other Expenses	908	794	-13%
Total Expenses	5,830	7,338	26%
Profit Before Tax	642	1,579	146%
Tax	60	304	408%
Profit After Tax	538	1,275	137%



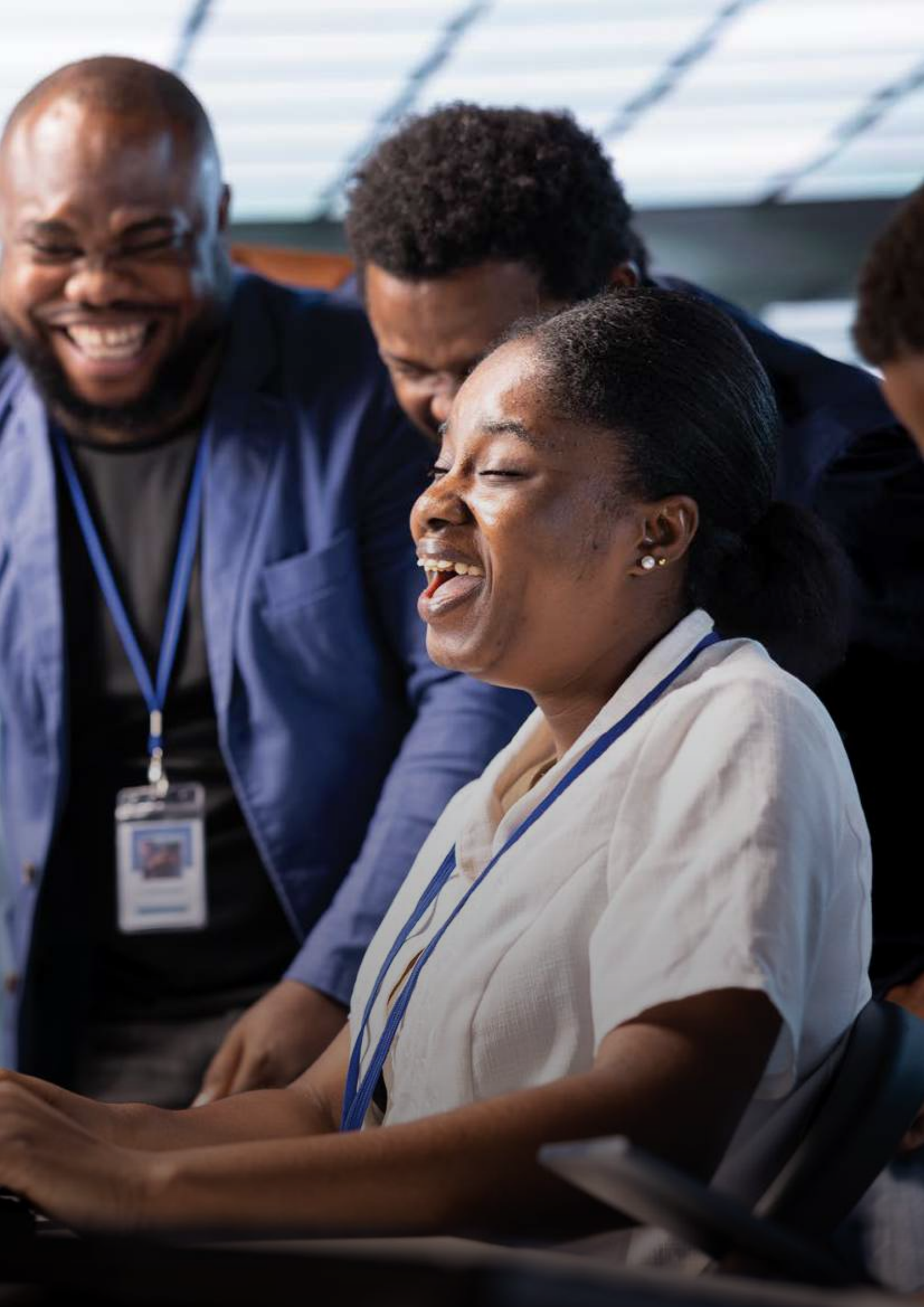
In 2025, the reinsurance market continued to strengthen, with Gross Written Premium increasing by 17.4 per cent to TZS 439.5 billion. Reinsurance revenue, insurance service results and profitability also improved, indicating stronger underwriting and financial performance.

The market remained concentrated, with TAN-RE and Grand Re accounting for 91.7 per cent of total GWP, while 99.9 per cent of retrocession premiums was ceded to foreign reinsurers, highlighting continued reliance on international reinsurance capacity.

Reinsurance brokers also recorded improved performance, with growth in revenue and profitability. Overall, the sector continued to strengthen risk-transfer capacity and financial stability, while further efforts are needed to enhance domestic retention, strengthen local reinsurance capacity and diversify reinsurance business

A blurred office scene with a person in a blue shirt working at a desk. The person's hands are visible, one resting on their hip and the other on a laptop keyboard. A pen holder with various colored pens is on the desk. In the background, there is a large window with a grid pattern, letting in bright light. The overall atmosphere is professional and modern.

CHAPTER FIVE
Intermediaries and
Service Providers'
Performance



Chapter Five

Intermediaries and Service Providers' Performance

The Chapter presents the performance of insurance intermediaries and support service providers, focusing on their roles, market share and contribution to the development of the insurance industry. Insurance intermediaries examined in this chapter includes insurance brokers, insurance agents, bancassurance agents and IDPs. The insurance support service providers covered are those which provided insurance support services to the industry.

5.1 Overall Insurance intermediation status

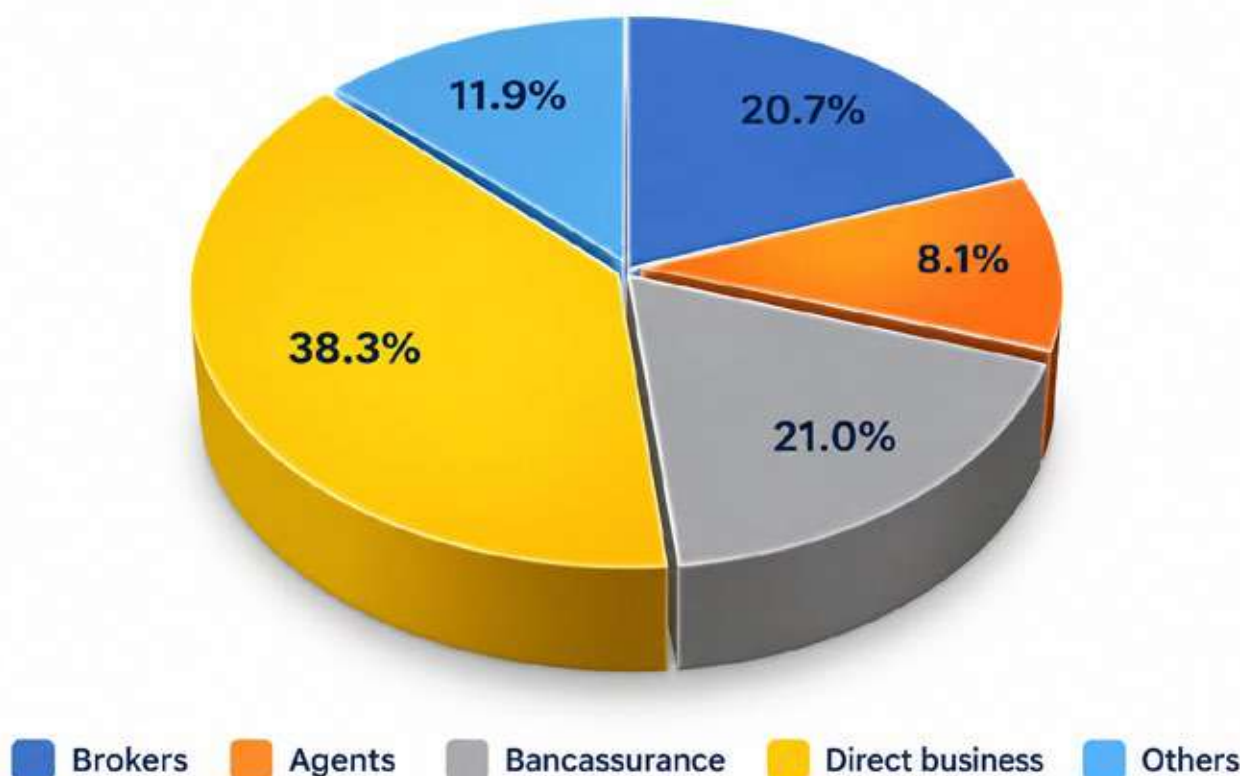
During 2025, GWP transacted through insurance intermediaries amounted to TZS 1.27 trillion, representing 49.8 percent of the total market GWP of TZS 2.55 trillion.

This reflects an increase of 10.4 percent compared with TZS 1.15 trillion (76.1 percent) recorded in 2024. However, the share of GWP transacted through intermediaries declined from 76.1 percent in 2024 to 49.8 percent in 2025, indicating a reduction in the relative contribution of intermediated business to the overall insurance market.

The significant decrease in the intermediaries share is attributed to incorporation of NHIF contributions whose business model largely relied on direct business.

Out of the total industry GWP, direct business accounted for the largest share of TZS 978.55 billion (38.3 percent). Bancassurance followed with TZS 535.1 billion (21.0 percent), while insurance brokers transacted TZS 528.0 billion (20.7 percent). Insurance agents contributed TZS 207.8 billion, representing 8.1 percent of the total industry GWP.

Chart 5.1: Intermediaries GWP by Source of Business, 2025



5.2 Insurance Intermediation by Type of Business

5.2.1 Intermediaries' Participation in General Insurance

In 2025, Intermediaries transacted a total of TZS 815.54 billion in General Insurance business, equivalent to 71.5 percent of the total General Insurance premium of TZS 1.14 Trillion. Brokers accounted for the largest share of intermediated General Insurance business at TZS 443.4 billion (54.4 percent), followed by bancassurance at TZS 229.1 billion (28.1 percent) and agents at TZS 143.0 billion (17.5 percent). This indicates that brokers remained the dominant intermediation channel in the General Insurance business.

5.2.2 Intermediaries' Participation in Life Insurance

In 2025, Intermediaries' transacted a total of TZS 305.7 billion in Life Insurance business, equivalent to 85.2 percent of the total Life Insurance premium of TZS 358.8 billion.

Bancassurance accounted for the largest share of intermediated in Life Insurance business, accounting for TZS 282.6 billion (92.4 percent), followed by agents at TZS 13.5 billion (4.4 percent) and brokers at TZS 9.6 billion (3.2 percent). This indicates that Bancassurance remained the dominant intermediation channel in the Life Insurance business.

5.2.3 Intermediaries' Participation in Health Insurance

In 2025, Intermediaries transacted a total of TZS 149.7 billion in Health Insurance business, equivalent to 15.2 percent of the total Health Insurance premium of TZS 986.6 billion. Brokers accounted for the largest share of intermediated in Health Insurance business at TZS 75.0 billion (50.1 percent), followed by agents at TZS 51.2 billion (34.2 percent) and bancassurance at TZS 23.4 billion (15.7 percent).

This indicates that brokers remained the dominant intermediation channel in the Health Insurance business.

Table 5. 1: Insurance Intermediation by Type of Business (TZS Millions), 2025

Intermediary	General	Life	Health	Total	% Market share
Bancassurance	229,079	282,611	23,449	535,140	42.5
Brokers	443,436	9,631	74,975	528,042	41.5
Agents	143,021	13,502	51,232	207,755	16.3
Total	815,536	305,744	149,656	1,270,936	100.0

5.3 Brokers' Participation in Insurance Business

In 2025, insurance brokers intermediated a total of TZS 528.04 billion, an increase of 12.8 percent compared to TZS 468.2 billion in 2024 underscoring the growing demand for insurance products and the brokers' effectiveness in connecting clients with suitable coverage options. However, the brokers' intermediation share in 2025 decreased by 15.4 percentage points to 20.7 percent from 36.1 percent in 2024 which is attributed to an increase in direct business within health insurance class of business.

5.3.1 Brokers' Participation in General Insurance

In 2025, the leading three insurance brokers accounted for the largest share of general insurance business transacted through brokers (measured by volume of business) collectively transacted TZS 256.4 billion, equivalent to 57.8 percent of the total brokered general insurance GWP of TZS 443.4 billion. ARIS Risk & Insurance Solutions led the market with TZS 79.79 billion (18.0 percent), followed by MIC Global Risks (T) Ltd with TZS 45.08 billion (10.2 percent) and J.H. Minet & Co. (Tanzania) Ltd with TZS 43.47 billion (9.8 percent) and the remaining brokers accounted for 62 percent of the general insurance business transacted through brokers within the market. (Appendix 5A)

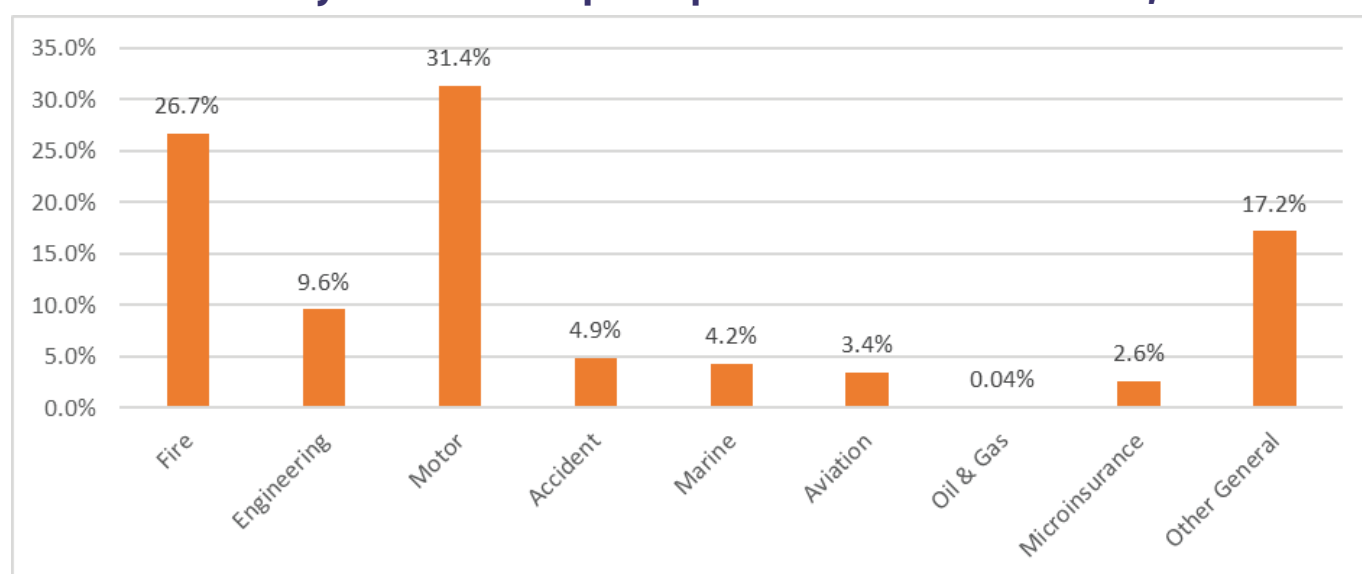
Class-by-Class Brokers' Contribution in General Insurance

In 2025, general insurance business placed through brokers increased by 3.9 percent to TZS 443.44 billion from TZS 383.65 billion in 2024. Motor insurance remained the largest class, increasing slightly from TZS 143.87 billion (37.5 percent) in 2024 to TZS 139.1 billion (31.4 percent) in 2025. Fire insurance increased significantly from TZS 85.88 billion (22.4 percent) in 2024 to TZS 118.5 billion (26.7 percent) in 2025, while Engineering increased from TZS 26.35 billion (6.9 percent) in 2024 to TZS 42.5 billion (9.6 percent) in 2025.

Accident insurance declined from TZS 33.21 billion (8.7 percent) in 2024 to TZS 21.5 billion (4.9 percent) in 2025. Marine and Aviation increased from TZS 15.07 billion and TZS 10.66 billion in 2024 to TZS 18.8 billion and TZS 15.2 billion in 2025 respectively.

The distribution of premiums indicates that Motor and Fire insurance continued to dominate the general insurance brokerage portfolio, jointly accounting for 58.1 percent of total brokered GWP. This reflects the sustained demand for these classes of business, while the contributions from other classes demonstrate the broad range of risks placed through insurance brokers in the Tanzanian market.

Chart 5.2: Class-by-Class brokers participation in General Insurance, 2025



5.3.2 Brokers Participation in Life Insurance

In 2025, total life GWP transacted through insurance brokers increased by 6.7 percent to TZS 9.6 billion from TZS 9.0 billion in 2024.

In 2025, the leading three insurance brokers accounted for the largest share of life insurance premiums transacted through brokers (measured by volume of business) collectively transacted TZS 5.81 billion, equivalent to 60.3 percent of the total brokered life insurance GWP of TZS 9.6 billion.

ARIS Risk & Insurance Solutions led the market with TZS 3.21 billion (33.3 percent), followed by Busara Insurance Brokers with TZS 1.39 billion (14.5 percent) and J.H. Minet & Co. (Tanzania) Ltd with TZS 1.21 billion (12.5 percent) and the remaining brokers accounted for 39.7 percent of life insurance premiums transacted through brokers in the market. (Appendix 5B).

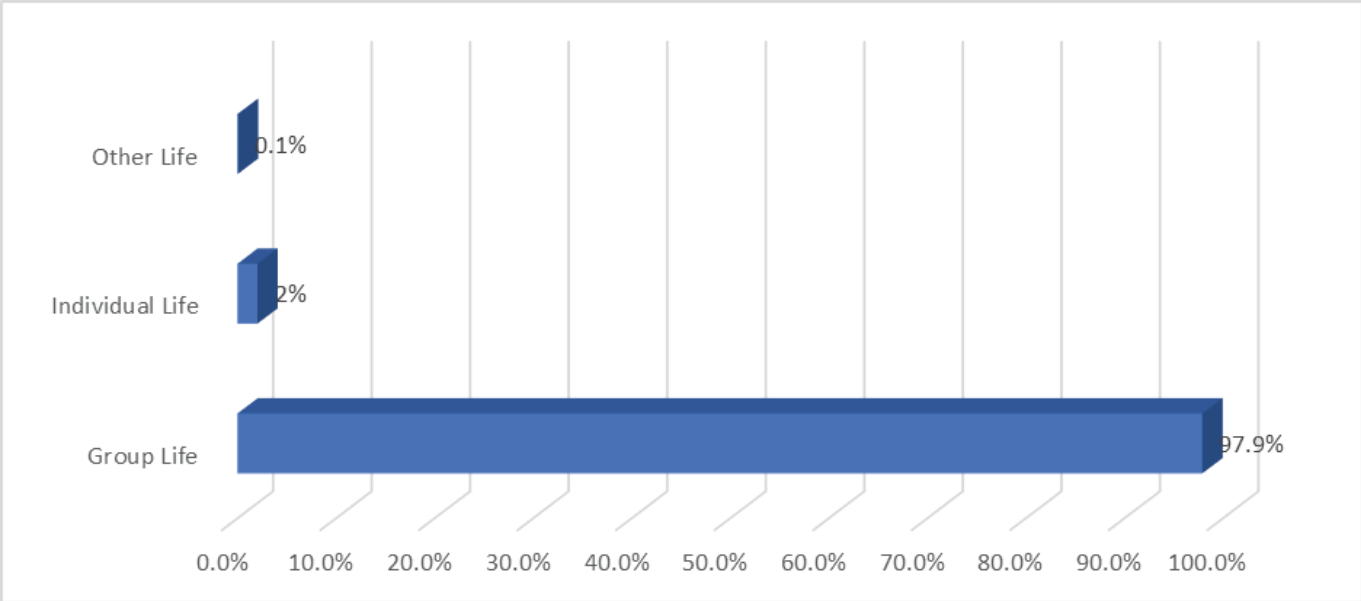
Class-by-Class Brokers participation in Life Insurance

Group Life accounted for the largest share in 2025, contributing TZS 9.4 billion, equivalent to 97.6 percent of the total GWP, compared with TZS 7.19 billion (79.36 percent) in 2024.

Individual Life contributed TZS 0.2 billion (2.0 percent) in 2025, compared with TZS 1.87 billion (20.64 percent) in 2024, while Other Life business contributed TZS 5 million (0.1 percent) in 2025.

This distribution highlights the dominance of group life insurance in the brokerage market, reflecting the continued preference for group insurance schemes over individual life insurance policies indicating more opportunities for individual life business.

Chart 5.3: Brokers' Contribution in each Class of Life Insurance, 2025



5.3.3 Brokers' Participation in Health Insurance

In 2025, health insurance brokers facilitated Gross Written Premiums (GWP) amounting to TZS 74.98 billion, compared with TZS 75.6 billion in 2024, representing 0.82 percent decline. Despite the decline in premiums facilitated through the broker channel, the overall health insurance market recorded substantial growth.

In 2025, the leading three insurance brokers accounted for the largest share of health insurance premiums transacted through brokers (measured by volume of business) collectively transacted TZS 38.95 billion, equivalent to 52.0% percent of the total brokered health insurance GWP of TZS 74.98 billion. ARIS Risk & Insurance Solutions led the market with TZS 27.28 billion (36.4 percent), followed by J.H. Minet & Co. (Tanzania) Ltd with TZS 6.88 billion (9.2 percent) and Busara Insurance Brokers with TZS 4.8 billion (6.4 percent). The remaining brokers accounted for 48.0 percent of health insurance premiums transacted through brokers. (Appendix 5C)



5.4 Bancassurance Agents' Participation in Insurance Business

In 2025, bancassurance agents intermediated a total of TZS 535.14 billion equivalent to 21.0 percent of total industry GWP of TZS 2.55 trillion. This represented an increase of 23.0 percent compared to TZS 435.20 billion recorded in 2024 reflecting the continued expansion of insurance distribution channels.

5.4.1 Bancassurance Participation in General Insurance

In 2025, the top three bancassurance agents (measured by volume of business) collectively transacted TZS 147.4 billion an increase of 36.27 percent compared to TZS 113.8 billion recorded in 2024 indicating a relatively concentrated market among the leading bancassurance agents. CRDB Bank Plc led the market with TZS 77.6 billion (33.9 percent), followed by NMB Bank Plc with TZS 50.3 billion (21.9 percent) and Tanzania Commercial Bank Plc (TCB) with TZS 19.6 billion (8.6 percent). The remaining bancassurance agents accounted for 35.6 percent of the market. (Appendix 5D)

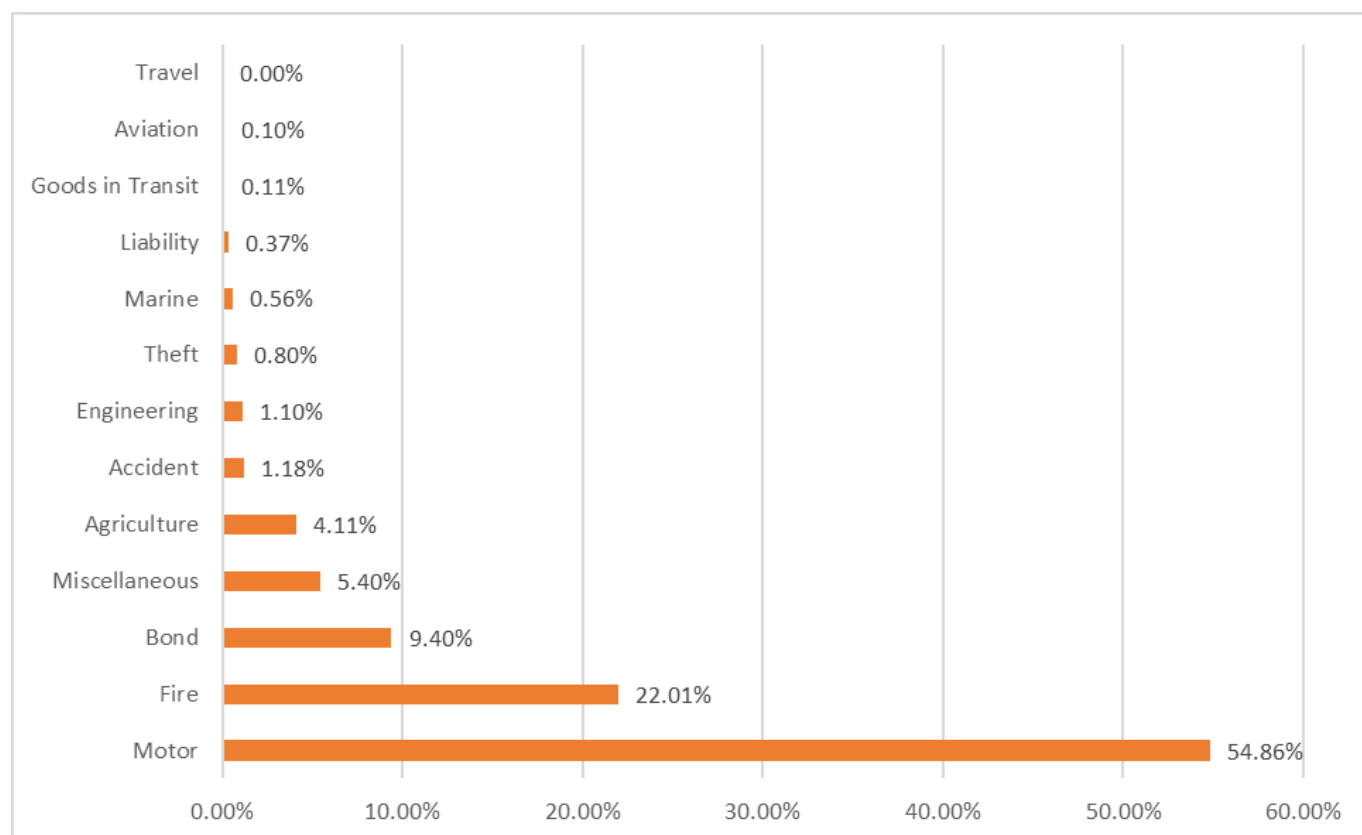
Class-by-class Bancassurance Participation - General Insurance

In 2025, the distribution of general insurance business through bancassurance agents varied across insurance classes. Motor insurance remained the dominant class, amounting to TZS 125.6 billion (54.86 percent) compared to TZS 94.7 billion (56.3 percent) in 2024 transacted through bancassurance channels, followed by Fire insurance at TZS 50.4 billion (22.01 percent) compared to TZS 40.8 billion (24.3 percent) in 2024.

The significant shares of Motor and Fire insurance reflect the strong linkage between banking activities, asset financing and demand for insurance protection.

Bond insurance amounted to TZS 21.5 billion for 9.4 percent compared to TZS 7.4 billion (4.4 percent) in 2024. Agricultural insurance amounted to TZS 9.4 billion (4.11 percent) underscoring its growing role in promoting financial protection for the agricultural sector and supporting rural economic development.

Chart 5. 4: Bancassurance General Business Class by class, 2025



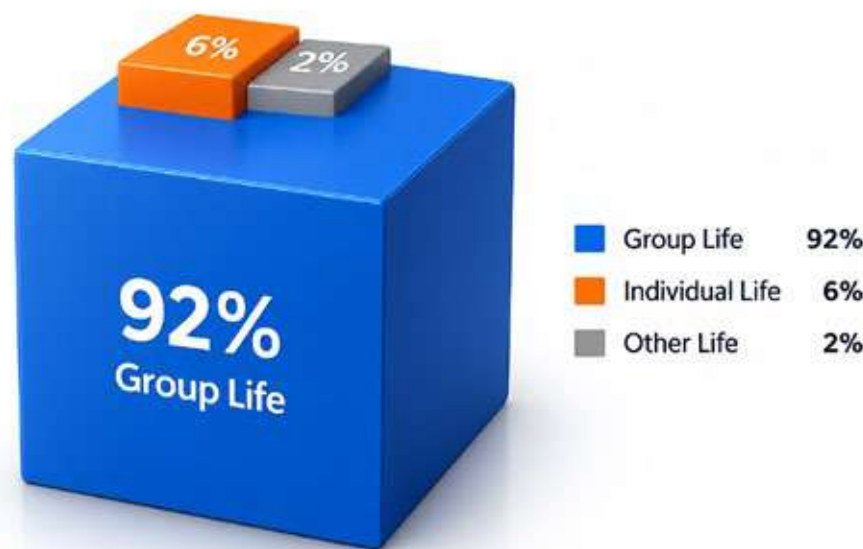
5.4.2 Bancassurance Participation in Life Insurance

In 2025, life insurance premiums transacted through bancassurance agents increased to TZS 282.61 billion from TZS 247.10 billion in 2024, representing an increase of 14.4 percent. The growth demonstrates the continued importance of bancassurance as a distribution channel for life insurance products. NMB Bank Plc led the market with TZS 110.8 billion (39.2 percent), followed by CRDB Bank Plc with TZS 76.2 billion (27 percent) and Tanzania Commercial Bank Plc (TCB) with TZS 21.9 billion (7.8 percent). (Appendix 5E).

Class by Class Contribution – Life Insurance

The class-by-class contribution of bancassurance agents in the life assurance market for the year 2025 revealed a strong focus on Group Life, which accounted for TZS 260 billion (92.0 percent) compared to TZS 221.4 billion 87.9 percent in 2024. Individual Life insurance followed with a contribution of TZS 15.6 billion (5.52 percent) compared to TZS 17.1 billion (6.9 percent) in 2024, while Other Life products made up TZS 7 billion (2.5 percent) compared to TZS 12.81 billion (5.2 percent) in 2024.

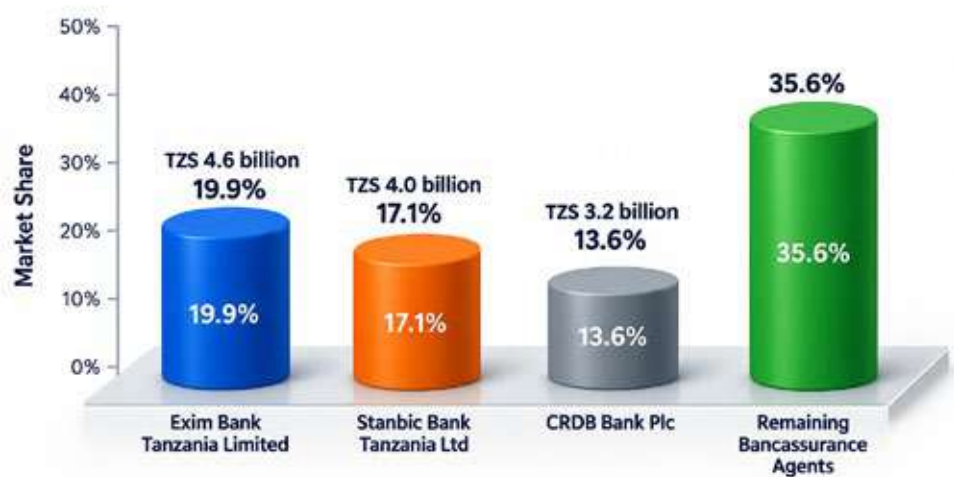
Chart 5. 5: Bancassurance Life Business Class by Class, 2025



5.4.3 Bancassurance Participation in Health Insurance

In 2025, health insurance GWP transacted through bancassurance agents increased to TZS 23.44 billion from TZS 19.99 billion in 2024, representing an increase of 17.3 percent. The growth reflects the expanding use of bancassurance channels in the distribution of health insurance products.

The top three (3) bancassurance agents (volume of business) were Exim Bank Tanzania Limited led the market with TZS 4.6 billion (19.9 percent), followed by Stanbic Bank Tanzania Ltd with TZS 4.0 billion (17.1 percent) and CRDB Bank Plc with TZS 3.2 billion (13.6 percent). The remaining bancassurance agents accounted for 35.6 percent of the market.



5.5 Insurance Agents' Participation in Insurance Business

During the year 2025, insurance agents facilitated GWP of TZS 207.76 billion, equivalent to 8.1 percent of total industry GWP of TZS 2.55 trillion.

This represented an increase of 24.0 percent from TZS 167.62 billion recorded in 2024, reflecting the continued importance of insurance agents in expanding retail insurance distribution and market access.

5.5.1 Insurance Agents' Participation in General Insurance Business

During the year 2025, general insurance agents facilitated GWP of TZS 143.02 billion, from TZS 124.83 billion in 2024, representing a 14.57 percent increase.

This performance underscores the growing contribution of agents in distributing general insurance and their pivotal role in expanding market access across Tanzania.

Class by Class contribution in General Insurance

During 2025, Motor Insurance remained the dominant class of business transacted through insurance agents, accounting for 72.47 percent of total premiums, compared to 73.0 percent in 2024.

Fire Insurance contributed 8.14 percent in 2025, declining from 11.20 percent in 2024 and Bond Insurance increased from 4.10 percent in 2024 to 6.45 percent in 2025.

This distribution indicates that Tanzania's agency market remains highly concentrated in Motor insurance, while the relatively low contributions from other classes highlight opportunities to expand product diversification and increase the penetration of specialized general insurance products.

5.5.2 Agents Participation in Life Insurance

In 2025, life insurance GWP transacted through insurance agents declined by 6.2 percent to TZS 13.50 billion from TZS 14.39 billion in 2024. The decline indicates a slowdown in life insurance business transacted through the agency channel during the year.

5.5.3 Agents Participation in Health Insurance

In 2025, insurance agents in Tanzania facilitated GWP of TZS 51.23 billion in health insurance business, from TZS 28.40 billion in 2024, representing 80.39 percent increase. This remarkable growth reflects rising awareness of health insurance, improved agent distribution networks and the expanding role of agents in connecting clients with accessible and tailored health coverage solutions.

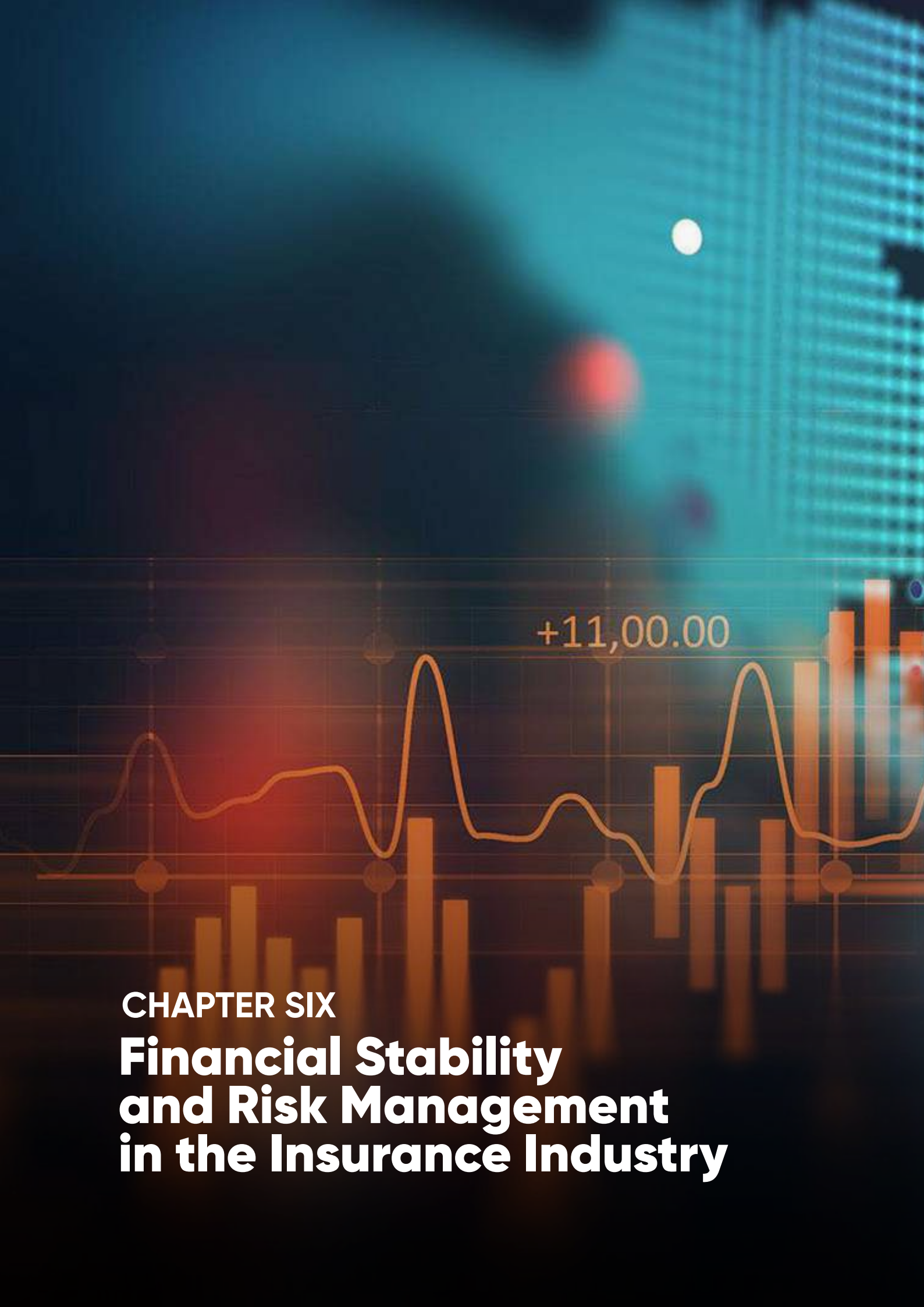




In 2025, insurance intermediaries transacted TZS 1.27 trillion, representing 49.8 percent of total industry GWP. Despite a 10.4 percent increase in intermediated business, their market share declined due to the inclusion of NHIF contributions in direct business.

Bancassurance remained dominant overall, while brokers led General and Health Insurance, and bancassurance dominated Life Insurance. Insurance agents also recorded strong growth, particularly in Health Insurance, highlighting their increasing role in expanding insurance access.





CHAPTER SIX

Financial Stability and Risk Management in the Insurance Industry



Chapter Six

Financial Stability and Risk Management in the Insurance Industry

This chapter presents the financial stability and resilience of the insurance industry by assessing its financial soundness based on key indicators, including solvency, capital adequacy, asset quality, investments and liquidity, as well as the ratings of the insurance companies. The analysis also examines emerging risks and their implications for the stability, resilience and sustainable growth of the insurance market, particularly its capacity to withstand adverse shocks and meet policyholder obligations.

TIRA plays a central role in promoting the financial stability and sustainability of the insurance subsector through continuous monitoring of its financial soundness and emerging risks. TIRA also participates in the Financial Stability Forum (FSF), which brings together financial sector regulators and other relevant institutions to identify, assess and monitor risks that may affect the stability of the wider financial system.

6.1 Insurers' financial soundness

The financial soundness and sustainability of the insurance industry were assessed across general, life and health insurance businesses using key indicators, including total assets, total liabilities, capital adequacy, solvency, asset quality, investment performance, liquidity and profitability.

These indicators assess the industry's capacity to meet policyholder obligations, absorb adverse shocks and sustain its operations in both the short and long term.

In year 2025, general insurers recorded total assets of TZS 1.80 trillion (2024: TZS 1.60 trillion) and total liabilities of TZS 1.29 trillion (2024: TZS 1.12 trillion).

Life insurers recorded total assets of TZS 723.36 billion (2024: TZS 603.64 billion) and total liabilities of TZS 493.79 billion (2024: TZS 414.89 billion), while health insurers recorded total assets of TZS 1,103.66 billion and total liabilities of TZS 232.92 billion. Across all three business segments, total assets exceeded total liabilities, indicating a positive net asset position and sufficient asset coverage of reported liabilities.

However, since insurance policies remain in force over specified periods and claims may arise throughout their duration, the sustainability of the industry cannot be assessed solely by comparing reported assets and liabilities.

The assessment therefore also considers solvency margins, which measure the adequacy of insurers' available capital to support current and future policyholder's obligations and absorb unexpected losses.

In year 2025, the insurance industry continued to demonstrate financial sustainability across all insurance business segments, supported by solvency ratios that remained above the prescribed minimum requirements.

The solvency ratio for general insurers stood at 39.6 percent (2024: 42.5 percent), while life insurers recorded 46.5 percent (2024: 48.3 percent) and health insurers recorded 37.4 percent.



Although the ratios for general and life insurers declined compared with year 2024, all three business segments remained adequately capitalised, exceeding the prescribed minimum solvency requirements of 25 percent for general and health insurers and 8 percent for life insurers. This indicates that, at the aggregate level, the industry remained financially sustainable, with adequate capital buffers to meet policyholder obligations and absorb unexpected losses.

Investment performance remained positive across all business segments, with general insurers recording a return on investment of 9.26 percent (2024: 9.01%), while

life and health insurers each recorded 7.35 percent and 9.04% respectively (2024: life insurance 5.02%). Investment portfolios were predominantly held in Bank Deposits accounting for 44.0 percent of the total portfolio, Government Securities accounting for 30.6 percent, Real Estate accounting for 6.8 percent, Other Financial Investments, comprising instruments such as unit trusts, corporate bonds, investment pools and policy loans accounting for 3.1 percent and Investments in Related Parties accounting for 1.9 percent. The portfolio reflects the industry's preference for relatively secure and liquid assets and supporting the protection of policyholder funds.

The retention ratio stood at 58.7 percent for general insurers (2024: 49.3%), 97.9 percent for life insurers (2024: 84.8%) and 98.3 percent for health insurers. These ratios reflect the industry's capacity to retain insurance risks within its available capital and financial resources after allowing for reinsurance arrangements.

Liquidity remained adequate, with ratios of 73 percent for general insurers (2024: 98.5 percent) and 89 percent for life insurers (2024: 93.9 percent). Health insurers recorded a liquidity ratio of 282 percent. This indicates that insurers maintained sufficient liquid assets to settle claims and meet all short-term obligations as they fell due.

Profitability also improved, particularly for general insurers, whose loss ratio declined to 36 percent (2024: 55 percent), while the combined ratio decreased to 68 percent (2024: 85 percent).

Life insurers recorded a loss ratio of 35 percent in 2025 compared with 46 percent in 2024, while the combined ratio improved to 78 percent from 88 percent. Health insurers recorded a loss ratio of 59 percent and a combined ratio of 80 percent in 2025. Combined ratios below 100 percent across all business segments indicate that insurance revenue was sufficient to cover claims and operating expenses.

In year 2025, the insurance industry retained TZS 929.84 billion, cumulatively, representing a portion of profits retained by 20 insurance companies to strengthen their capital positions, compared with TZS 122.84 billion retained by insurance companies in year 2024. The retention of profits enhanced insurers' capacity to absorb losses, meet policyholder obligations and support future business growth, thereby contributing to the continued improvement of the financial soundness and sustainability of the insurance market.

To further strengthen the insurance market, TIRA initiated a review of the minimum paid-up capital requirements for insurers in 2025. The proposed requirements are intended to ensure that newly registered insurers enter the market with stronger initial capital and that existing insurers maintain capital levels commensurate with the size, nature and risk profile of their operations. This is expected to enhance insurers' capacity to absorb adverse shocks, meet policyholder obligations and support the resilience and long-term sustainability of the insurance market.

Table 6. 1: Insurers' financial soundness indicators of the Insurance industry, 2025

Indicator	Prudential Requirement	2024		2025		
		General	Life	General	Life	Health
CAPITAL RATIOS						
Solvency Ratio	General > 25%; Life > 8%	43	48	40	46	374
Change in C apital and Reserves	-10% ≤ Change ≤ +50%	13	6	8	23	4800
ASSETS QUALITY RATIOS						
Rate of return on investment	Safe and stable zone > 5%	9	5	10	9	9
INVESTMENT MIX						
Investment in Government Securities	0 - 100%	36	35	34	34	27
Investment in bank depos its	Min 40%	42	35	45	39	45
Investment in real estate	General: 0 -15%; Life: 0 - 30%	7	17	5	14	0
REINSURANCE						
Retention Ratio	General 30% – 70%; Life > 80%	49	97	59	98	98.3
PROFITABILITY						
Loss Ratio	Industry Average	55	46	36	35	59
Combined Ratio	≤100%	85	88	68	78	80
LIQUIDITY RATIOS						
Liquidity Ratio	General > 95%; Life > 60%	99	94	73	89	282

6.2 Insurer's Credit Rating

Credit ratings have increasingly become an important indicator of the financial sustainability and resilience of insurers and reinsurers. In Tanzania, a number of companies have already undergone rating by international agencies, thereby enhancing trust and confidence among policyholders, investors and other stakeholders. Such ratings provide insurance on the financial strength of insurers and their ability to meet obligations as they fall due. At present, not all insurers are rated, as the process remains voluntary.

Table 6. 2: Rated Insurance and Reinsurance Companies, 2025

Name of Insurer/Reinsurer	Rating Agency	Rating
Alliance Insurance Corporation	GCR Ratings	AA -
Heritage Insurance	GCR Ratings	AA
ICEA Lion General Insurance Co.Limited	GCR Ratings	BBB+
Jubilee Health	GCR Ratings	A -
Mayfair Insurance Co. Limited	GCR Ratings	A -
MUA Tanzania Insurance Company	GCR Ratings	AA+
Reliance Insurance Co. Limited	GCR Ratings	A
Sanlam Allianz Life Insurance Co. Limited	GCR Ratings	AAA
Tanzania Reinsurance Company Ltd	AM Best	B

6.3 Insurance Industry Risk Exposure

Although the insurance industry plays a central role in managing risks faced by individuals and businesses, the industry itself is exposed to various risks that may affect its financial soundness and long-term sustainability.

In year 2025, the key risks included geopolitical and trade risks, climate and natural catastrophe risks, reinsurance risk, foreign exchange and liquidity risks, financial sector interconnectedness, market and interest-rate risks, cybersecurity and financial integrity risks. These risks were generally well managed and had a limited impact on the industry's overall performance. Consequently, the insurance market remained stable, resilient and capable of meeting policyholder obligations throughout the year.

6.3.1 Geopolitical and Trade Risk

Global geopolitical tensions persisted in 2025, driven by the continuation of the Russia–Ukraine conflict and the escalation of tensions between Israel and Iran, including the involvement of the United States.



These developments disrupted global trade and supply routes and contributed to volatility in oil supplies, energy prices, transportation costs and financial markets.



For Tanzania's insurance industry, these developments increased exposures in marine, aviation, energy and transport insurance, with potential implications for claims costs, reinsurance pricing and foreign-currency obligations. Despite these pressures, the market remained resilient, supported by risk pooling, business diversification and reinsurance arrangements.

6.3.2 Climate and Natural Catastrophe Risk

The insurance industry remained exposed to climate and natural catastrophe risks, particularly floods, droughts, storms and other extreme weather events. Tanzania experienced flooding in several parts of the country during 2025, including Morogoro and Mbeya regions.

These events highlighted the importance of extending insurance protection to individuals, households and businesses across the country, particularly rural communities whose livelihoods, agricultural activities, livestock and property are highly exposed to climate-related risks.



Globally, natural catastrophe losses remained significant, with events such as the Los Angeles wildfires and severe convective storms demonstrating the potential impact of extreme events on insurance and reinsurance markets. Such events may also affect Tanzania's insurance market indirectly through changes in global reinsurance capacity, pricing and coverage terms.

As part of its contribution to environmental, social and governance objectives, the industry continued to expand insurance protection for climate-sensitive activities, particularly agriculture and livestock. These covers, together with sound underwriting, risk-prevention measures and adequate reinsurance arrangements, support effective management of climate-related risks, minimise their financial impact and contribute to the resilience and sustainability of communities and the insurance market.



6.3.3 Reinsurance Risk

Reinsurance remained an important mechanism for protecting insurers against large and accumulated losses and supporting the diversification of risks across domestic and international markets. Developments in global reinsurance capacity, pricing, coverage terms, foreign exchange movements and counterparty credit

quality may, however, influence the cost and availability of reinsurance protection in the domestic market.

The increasing size and complexity of risks underwritten in Tanzania has heightened the need to further strengthen the capital, technical expertise and underwriting capacity of domestic reinsurers. Stronger domestic capacity, complemented by international reinsurance arrangements, would enhance local risk retention, facilitate the underwriting of large and specialised risks and support the resilience and long-term sustainability of the insurance industry.

6.3.4 Foreign Exchange and Liquidity Risk

Foreign exchange conditions remained broadly stable in 2025, supported by improved external sector performance and adequate foreign reserves. By December 2025, foreign reserves had increased to approximately USD 6.33 billion (2024: USD 5.55 billion), sufficient to cover 4.9 months of projected imports and remaining above the national and EAC adequacy benchmarks.



Nevertheless, exchange-rate movements remained relevant to insurers with reinsurance premiums, claims and other obligations denominated in foreign currencies. They could also affect claims costs through changes in the prices of imported motor-vehicle spare parts, medical equipment and other insured assets. Insurers were therefore expected to maintain appropriate matching of foreign-currency assets and liabilities and adequate liquidity to settle claims and reinsurance obligations as they fell due.

6.3.5 Financial Sector Interconnectedness

The insurance industry remained interconnected with banks and other financial institutions through deposits, investments, bancassurance, premium collection and payment arrangements. These linkages supported efficient financial intermediation and expanded access to insurance services, but also exposed insurers to concentration, counterparty and contagion risks arising from financial distress in connected institutions.

Tanzania's broader financial system remained resilient in 2025, supported by adequate capital and liquidity buffers, improved asset quality and stable macroeconomic conditions. Insurers were therefore expected to continuously monitor and diversify their deposits, investments and other counterparty exposures to minimise concentration and potential contagion risks.

6.3.6 Cybersecurity and Data Protection Risk

The increasing use of digital platforms, interconnected systems and third-party service providers continued to expose insurers and intermediaries to cyberattacks, data breaches, system disruptions and unauthorised access to customer information. While the insurance industry and the wider financial sector continued to strengthen their digital systems, the growing reliance on technology increased the need for effective



The insurance industry also continued to provide cybersecurity insurance covers to protect businesses against financial losses arising from cyber incidents. Local insurers, supported by adequate reinsurance arrangements and access to specialised technical expertise, maintained the capacity to underwrite and manage cybersecurity risks within the market. Insurers and intermediaries were also expected to strengthen their own cybersecurity controls, protect customer information and regularly test their business-continuity, incident-response and system-recovery arrangements.

6.3.7 Financial Integrity Risk

Tanzania was removed from the FATF list of jurisdictions under increased monitoring in June 2025 following improvements in its framework for combating money laundering, terrorist financing and proliferation financing.

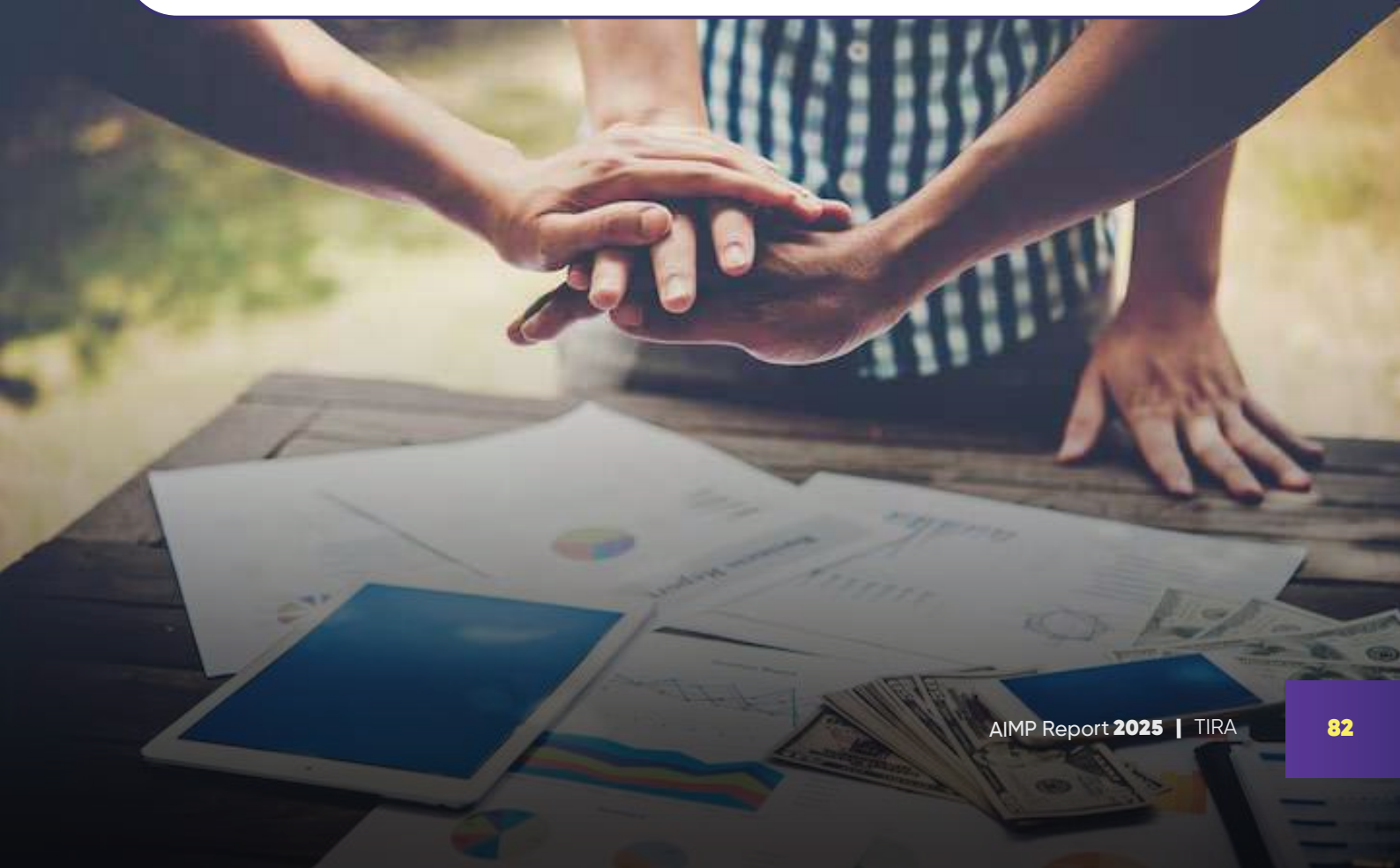
This development strengthened confidence in the country's financial system and reduced reputational and compliance risks affecting financial institutions, including insurers.

Within the insurance industry, financial integrity continued to be preserved through TIRA's risk-based supervision and the implementation of AML/CFT/CPF controls by insurers and intermediaries, including customer due diligence, transaction monitoring and reporting of suspicious transactions. Continued regulatory monitoring, industry compliance and coordination with other financial sector regulators supported the integrity, stability and sustainability of the insurance market.



Overall, Tanzania's insurance sector remained financially sound, stable and resilient in 2025, with adequate capacity to meet policyholder obligations in both the short and long term. Despite exposure to geopolitical, reinsurance, foreign-exchange, climate, interest-rate and cybersecurity risks, the market remained sustainable. Financial integrity was further strengthened following Tanzania's removal from the FATF grey list in year 2025.

Maintaining this stability will require adequate capital and liquidity, effective reinsurance, diversified investments and continuous monitoring of emerging risks. TIRA will continue strengthening prudential and risk-based supervision, supported by its participation in the Tanzania Financial Stability Forum and coordination with other financial sector regulators.





CHAPTER SEVEN

Regulatory and Supervisory Framework



Chapter Seven

Regulatory and Supervisory Framework

This Chapter covers legal and regulatory reforms, strategic institutional partnerships, development and implementation of regulatory guidelines, off-site and on-site supervision, Anti-Money Laundering, Counter Terrorist Financing and Proliferation Financing (AML/CFT/PF) oversight, regional and international regulatory cooperation, tiered supervision and other supervisory interventions.

7.1 Regulatory Frameworks

7.1.1 Amendments of the Insurance Act

The Insurance Act, was amended through the Finance Act No. 11 of 2025 by introducing Section 134A, which established Mandatory Inbound Travel Insurance for foreigners entering Mainland Tanzania through land borders, seaports and airports.



The new provision aims at providing emergency medical and travel-related coverage for up to 92 days. Additionally, TIRA continued with the review of the Insurance Act, to strengthen the legal and regulatory framework governing the insurance industry.

7.1.2 The Road Traffic (Evidence of Motor Vehicle Insurance) Regulations, 2025

During the year under review, the Government introduced electronic sticker (E-sticker) as an evidence that a motor vehicle is insured replacing the physical stickers which were previously required to be displayed on the insured motor vehicles. Such introduction was done through The Road Traffic (Evidence of Motor Vehicle Insurance) Regulations, GN. No. 376 of 2025 aiming at countering insurance fraudulent practices and improve motor insurance verification and data synchronization recognizing.

The new Regulations revoked the existed Regulations namely The Road Licence and Evidence of Motor Vehicle Insurance Regulations, GN. No. 95 of 1979 and The Road Traffic (Display of Road Licence) Regulations GN. No. 264 of 1993.

7.1.3 Regulatory Guidelines Developed and Implemented

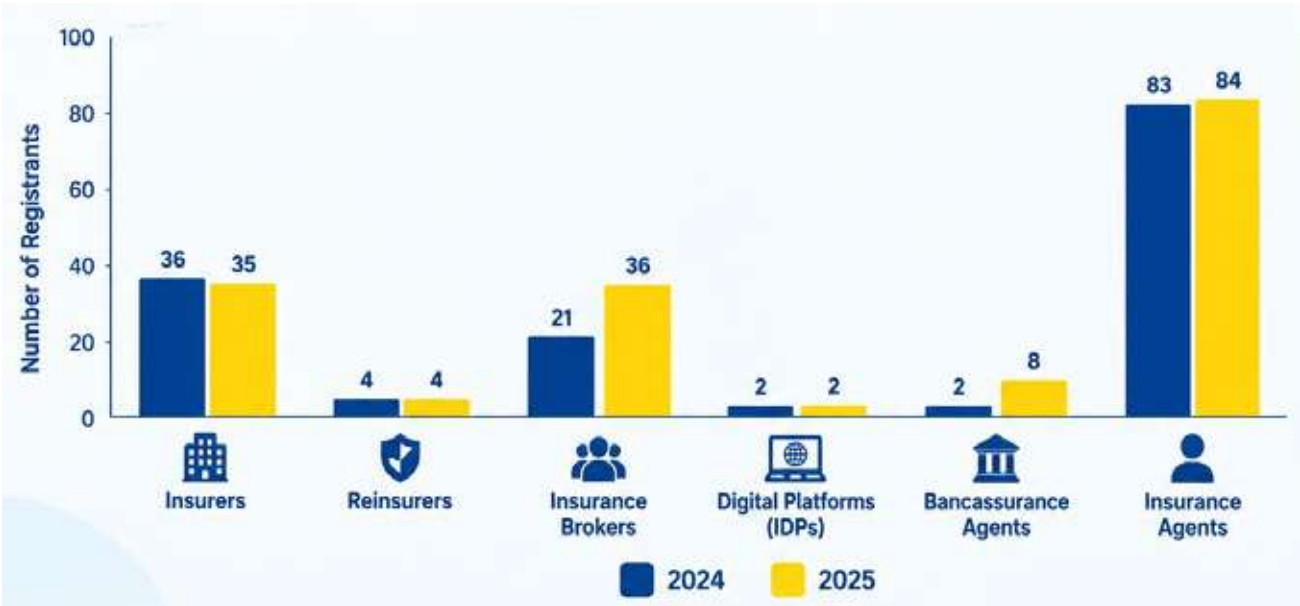
In 2025, TIRA issued nine (9) Guidelines for the purposes of strengthening insurance supervision in the market as follows:

- i) Insurance Claims and Complaints Management Guidelines (2025) which establishes minimum standards for efficient, transparent and fair handling of insurance claims and complaints to enhance consumer confidence;
- ii) Standard Operating Procedure Manual on Insurance Complaints Management (2025) which standardizes procedures for receiving, investigating, resolving, monitoring and reporting insurance complaints to ensure consistency, accountability and timely resolution;
- iii) Risk Based Capital Adequacy for Insurers Guidelines (2025) to introduce a risk-based capital framework aligning capital requirements with insurers' risk profiles to strengthen financial soundness and solvency;
- iv) Own Risk and Solvency Assessment (ORSA) Guidelines (2025) requiring insurers to establish internal processes for identifying, assessing and managing risks while evaluating current and future solvency positions;
- v) Membership Registration, Responsibilities and Rights in Health Insurance Scheme Guidelines (2025) which provides a framework for member registration and defined the rights and responsibilities of stakeholders to enhance transparency and consumer protection;
- vi) Corporate Good Governance Requirements for Tanzania Insurers Guidelines (2025) to prescribe minimum corporate governance standards for boards, senior management and control functions to strengthen accountability, ethical conduct and effective oversight;
- vii) Premium Levy Computation and Collection Guidelines (Revised Edition 2025) which harmonizes the methodology for computing, declaring and remitting statutory premium levy to improve compliance, consistency and efficiency in levy administration.
- viii) Health Insurance Claims Payment Guidelines, 2025 which establishes mechanisms for processing service providers' health insurance claims; and
- ix) Health Insurance Schemes Registration Guidelines, 2025 providing framework for registration of health insurance schemes.

7.2 Supervision of the Insurance Market

7.2.1 On-Site Inspections

During 2025, TIRA conducted on-site inspections on operations 169 insurance registrants, representing an increase of 14.2% from 148 insurance registrants inspected during 2024. They were in respect of 35 insurers (2024: 36), 4 reinsurers (2024: 4), 36 insurance brokers (2024:21), 2 Digital Platforms (IDPs) (2024:2), 8 bancassurance agents (2024:2) and 84 insurance agents (2024:83).



Inspections were undertaken to assess compliance with applicable legal and regulatory requirements and safeguard interests of policyholders and beneficiaries. Inspections enabled the Authority to identify regulatory and supervisory concerns at an early stage and take appropriate corrective and supervisory actions through the Supervision and Consumer Protection Committee (SCPC) to support a fair, safe, stable and efficient insurance market.

Inspections covered key prudential and market conduct areas, including financial condition, capital adequacy, governance, management capability, actuarial valuations, reinsurance arrangements, liquidity, related-party exposures, internal controls and adequacy of records and systems. Further, the Authority assessed accuracy, completeness and reliability of regulatory information submitted by insurance registrants.



7.2.2 Anti-Money Laundering, Counter Terrorist Financing and Proliferation Financing (AML/CFT/PF)

For the period under review, the Authority monitored compliance with Anti-Money Laundering, Counter-Terrorist Financing and Proliferation Financing (AML/CFT/PF) requirements through inspection and analysis of quarterly reports submitted by insurance registrants on suspicious transactions and assets. The reports were also submitted to the Financial Intelligence Unit (FIU) in accordance with the applicable requirements.

A total of forty-two (42) quarterly reports were received, reviewed and analyzed. The analysis revealed that **none of the insurance registrants reported any suspicious transaction, suspicious asset or incident related to AML/CFT/PF during the period under review. Consequently, no cases requiring escalation, further investigation or regulatory intervention were identified.**

Recognizing global risks, the Authority undertook multiple initiatives in compliance with the Anti-Money Laundering Act, Cap 423 and FATF Recommendations.

- a) On-Site AML/CFT/PF Inspections: During 2025, the Authority conducted comprehensive on-site AML/CFT/PF inspections of three insurance companies to assess compliance with AML/CFT/PF requirements, evaluate the effectiveness of their control systems, and identify areas requiring regulatory action and risk mitigation.
- b) Capacity Building: The Authority strengthened the AML/CFT/PF compliance capacity of insurance industry stakeholders through targeted training programmes aimed at enhancing regulatory compliance, promoting effective implementation of AML/CFT/PF controls, and improving awareness of emerging financial crime risks.

7.2.3 Tiered Supervision of Insurance Companies

In 2025, TIRA commenced implementation of the adopted tiered supervisory framework for insurers in Tanzania. Under this approach, insurers were categorized into three (3) tiers based primarily on their solvency margin levels, which carry the highest weight in the assessment, together with other performance indicators, including governance, claims and complaints management, as well as market conduct issues.

TIRA applied progressive and proportional supervisory measures depending on the tier in which an insurer falls. Monitoring intensity, intervention strategies and reporting requirements vary across tiers. Early and decisive regulatory actions are taken to prevent insurers from deteriorating into negative solvency positions, thereby safeguarding policyholders and promoting market stability.



7.2.4 Statutory management

During the year 2025, TIRA placed five (5) insurers under statutory management with the objective of ensuring sound governance and restoring their financial soundness, while at the same time safeguarding the interests of policyholders and prioritizing the wider public interest. TIRA will continue to closely monitor the insurance companies under statutory management.



7.3 Strategic Partnerships

7.3.1 Memorandum of Understanding (MoUs)

Recognising that effective insurance regulation requires collaboration across public and private institutions, TIRA strengthened institutional partnerships during the year under review through the negotiation, development and execution of Memoranda of Understanding (MoUs) with key stakeholders.

The collaborative arrangements also support the implementation of the Insurance Act by creating formal mechanisms for coordinated enforcement, joint public awareness programmes, legal reforms, research collaboration and exchange of technical expertise.

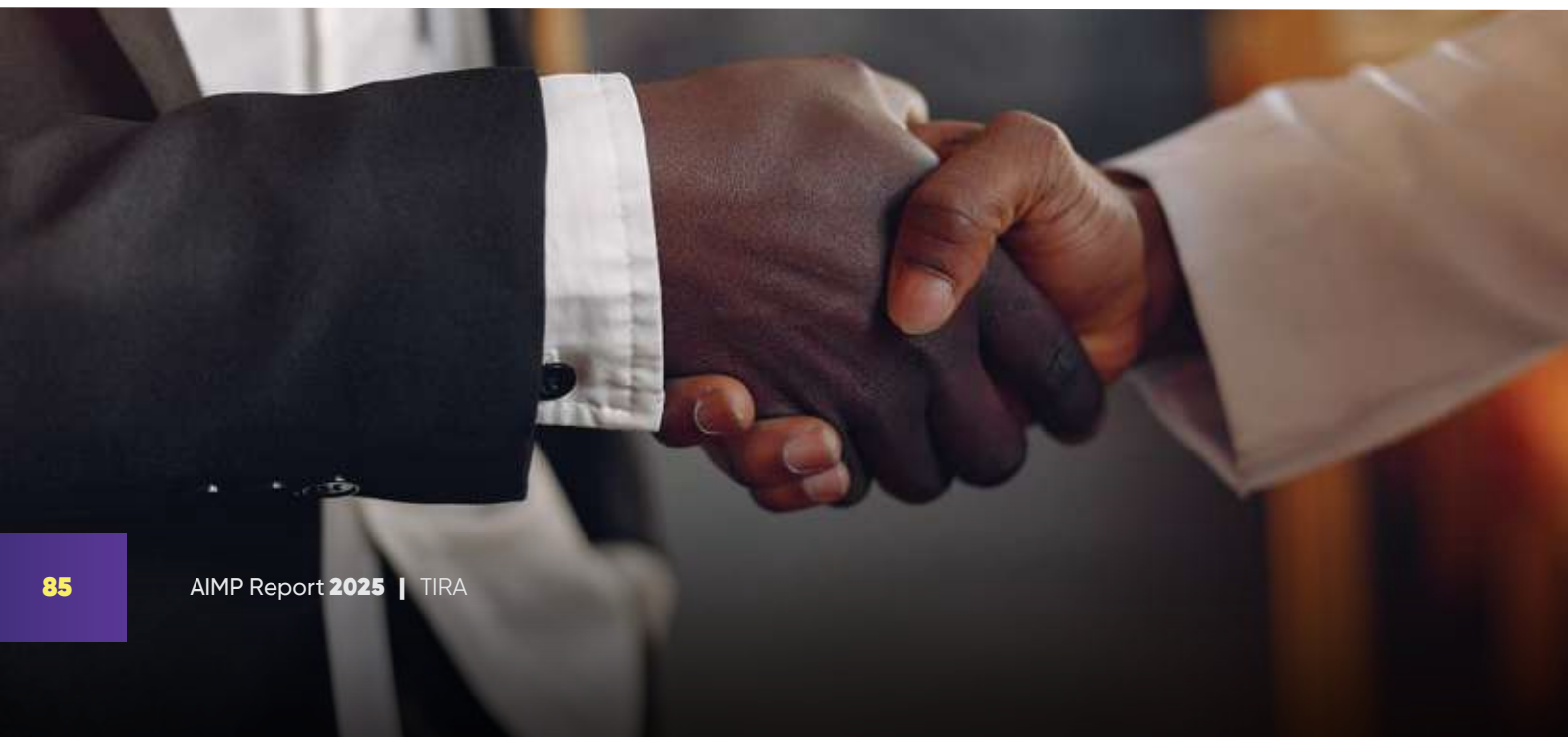


Table 7. 1: Strategic Partnerships through Memorandum of Understanding (MoU)

Description of MoU	Key Areas of Collaboration	Expected Regulatory Impact
Tanzania Police Force (TPF)	Data sharing, enforcement of compulsory motor insurance, investigation of insurance fraud, joint inspections, public awareness and legal reforms	Improved enforcement of insurance laws, enhanced fraud detection, strengthened compliance with compulsory insurance requirements and more effective inter-agency coordination.
Institute of Finance Management (IFM)	Insurance research, innovation, internships, academic collaboration, knowledge sharing and initiatives aimed at enhancing insurance market development, awareness, penetration and contribution to national income.	Enhanced insurance research, strengthened human capital development and promotion of evidence-based policy and regulatory reforms.
National Prosecutions Service (NPS)	Investigation and prosecution of insurance offences, information sharing, criminal justice cooperation and capacity building	Strengthened prosecution of insurance related offences, improved enforcement actions and enhanced deterrence against insurance fraud.
Dar es Salaam Stock Exchange (DSE)	Financial literacy, promotion of insurance companies' access to capital markets, joint stakeholder engagement and institutional knowledge sharing	Enhanced financial inclusion, increased awareness of capital market opportunities for insurers and strengthened collaboration between the insurance and capital markets sectors.
e-Government Authority (e-GA)	Provision of Government ICT infrastructure, application hosting, website hosting, e-office services, domain management, SSL certificates, USSD and data centre services	Strengthened digital transformation, improved ICT security and enhanced availability and reliability of regulatory services.

7.4 Regional and International Regulatory Cooperation

During 2025, TIRA continued to strengthen regional and international regulatory cooperation through active participation in the East African Insurance Supervisors Association (EAISA) and the Committee of Insurance, Securities and Non-Banking Financial Authorities (CISNA). These engagements supported regulatory harmonisation, supervisory cooperation, information sharing, capacity building and adoption of relevant international supervisory standards.

a) EAISA Participation

During the reporting period, TIRA actively participated in EAISA activities aimed at promoting harmonized insurance supervision within the East African Community (EAC). EAISA continues to provide a platform for collaboration among insurance regulators from Burundi, the Democratic Republic of Congo, Kenya, Rwanda, Tanzania and Uganda through information sharing, peer learning and regulatory convergence.



In 2025, EAISA achieved the following:

- i) Launch of the EAISA Strategic Plan (2024/25–2028/29) to guide regional regulatory cooperation.
- ii) Conduct of peer reviews and self-assessments against the International Association of Insurance Supervisors (IAIS) Insurance Core Principles.
- iii) Development of supervisory manuals, standards and guidelines to strengthen regulatory consistency.
- iv) Enhancement of technical capacity through training programmes, seminars, peer attachments and knowledge-sharing initiatives.
- v) Streamlining of EAISA institutional governance through establishment of technical committees, executive committees and drafting of EAISA constitution.

b) CISNA Participation

TIRA maintained active participation in CISNA meetings and technical working groups under the Southern African Development Community (SADC) framework. During the reporting period, the Authority participated in the 49th CISNA Meeting held in Mauritius and the CISNA BI-Annual Governance Council Meeting held in Ebène, Mauritius, where discussions focused on regional financial integration, macroeconomic convergence, operationalization of the SADC Regional Development Fund and collaboration with international development partners.

During 2025, TIRA participated in the 48th CISNA BI-Annual Meetings, Annual General Meeting and Working Group Sessions, contributing to discussions on:

- i) Financial sector harmonization and regulatory cooperation;
- ii) Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT);
- iii) Financial Technology (FinTech) and digital innovation;
- iv) Sustainable Finance and Environmental, Social and Governance (ESG);
- v) Consumer protection and financial inclusion;
- vi) Insurance market conduct and supervisory harmonization; and
- vii) Pension portability and regional risk management.

During 2025, TIRA continued to strengthen Tanzania's insurance regulatory and supervisory framework through legal and regulatory reforms, enhanced prudential and market conduct supervision, strategic institutional collaboration, AML/CFT/PF oversight and regional and international regulatory cooperation. TIRA also advanced risk-based and tiered supervisory approaches to support early intervention and strengthen the resilience of insurance registrants. Overall, these initiatives enhanced regulatory compliance, policyholder protection, market discipline and the stability of the insurance industry.





CHAPTER EIGHT

Consumer Protection and Insurance Education

ungano wa Tanzania
amizi wa Bima Tanzania

amoto kuhusu Bima?



Chapter Eight

Consumer Protection and Insurance Education

Consumer protection and awareness are central pillars maintaining a confidence fairness and integrity in the insurance market by safeguarding the rights and interests of policyholders, beneficiaries and other insurance consumers and development. During 2025, TIRA continued to strengthen consumer protection and insurance education through enhanced complaints management, market conduct supervision, enforcement actions, insurance awareness and fraud oversight.

8.1 Consumer Protection Mechanisms

TIRA has been developed various management systems and tools to guide consumer protection interest. The following are consumer protection management systems and tools.

8.1.1 Supervision and Consumer Protection Committee (SCPC)

The Supervision and Consumer Protection Committee (SCPC) is one of the mechanisms established by TIRA to strengthen supervision and consumer protection in the insurance market. The SCPC coordinates and monitors matters relating to the protection and fair treatment of policyholders, beneficiaries and other insurance consumers. The committee works closely with the public and whenever necessary stakeholders are invited to joint meetings to discuss and resolves issues.

During 2025, the committee had held twelve meetings addresses various issues on matters including complaints, whistleblower matters, fraud cases and other industry mal-practices. The continued work of the SCPC demonstrates the TIRA's commitment to strengthening consumer protection and promoting fair treatment within the insurance market.

8.1.2 Development of e-Complaint Management System

In its continued efforts to strengthen consumer protection and enhance the efficiency of insurance complaints handling, the TIRA developed and operationalized an Electronic Insurance Complaints Management System (e-Complaint System) during the year under review. The system was established to modernize the management of insurance complaints by

providing an electronic platform for the receipt, registration, processing, monitoring and record management of complaints lodged by policyholders, beneficiaries and other insurance consumers. The system improved the efficiency and transparency of complaints management by generating reliable complaints data and reports.

8.1.3 Insurance Anti-Fraud

During 2025, TIRA established the Insurance Anti-Fraud Unit (IAFU) to strengthen the detection, investigation, prevention, and management of insurance fraud. The Unit provides a framework for receiving and analyzing fraud reports, identifying emerging fraud risks, coordinating investigations, monitoring cases referred to law-enforcement institutions and strengthening information-sharing among insurance market stakeholders. The establishment of IAFU is also aligned with Insurance Core Principle 21 (ICP 21) on detection, prevention, reporting and management of insurance fraud.

The institutional frameworks were further strengthened through a Memorandum of Understanding between TIRA and the National Prosecutions Service (NPS) in 2025. The MoU provides a formal framework for cooperation in investigation and prosecution of insurance-related offences, exchange of information, provision of legal and technical assistance and monitoring of cases. Currently, the applicable frameworks are namely;

8.1.3.1 Insurance Fraud Cases and Law Enforcement

During 2025, TIRA, in collaboration with the National Prosecutions Service (NPS) and other law-enforcement institutions, monitored seven insurance-related cases. The cases involved allegations on forged health-insurance claim documents, invalid medical claims, attempted fraudulent life-insurance payments, use of false NHIF documents, immigration-related breaches and undertaking insurance activities without the required permit.

In the conduct of its functions, TIRA and NPS managed to determine and concluded six cases. Out of which one case with reference number 2487/2024 resulted in conviction where the court-imposed imprisonment of three years and eight months or an alternative payment of USD 10,000, together with a fine of TZS 2.05 million. Whereas, another case number PCCB/HQ/ENQ/11/2023 the court-approved settlements through plea bargaining where repayment of TZS 700 million was ordered, of which TZS 350 million had been recovered.

Two other cases were dismissed or withdrawn, two resulted in acquittals that were subsequently appealed by the Republic, while one case involving an alleged attempt to obtain more than TZS 5 billion through a life-insurance claim remained before the court. These outcomes demonstrate the importance of an industry coordinated investigation, evidence collection and preservation in insurance-fraud cases.

8.1.3.2 Fraud Cases Reported

During 2025, 19 insurance companies reported fraud cases while the rest had no fraudulent cases. A total of 100 cases were reported representing an increasing of 16.3 percent from 86 cases in 2024. Health insurance fraud recorded the higher increase cases followed by Life insurance while General insurance declined. Overall, the findings indicate a rising trend in reported insurance fraud, particularly in the life insurance and health classes, highlighting the need for continued strengthening of fraud prevention, detection and supervisory measures.

The findings indicate that insurance fraud remains an important operational, financial and market-conduct risk. Particular attention is required in health insurance following the sharp increase in identity and insurance-card misuse, while the increase in life-insurance fraud also warrants stronger controls around large death and funeral-benefit claims.

Table 8.1: Reported Fraud Cases by Insurance Class, 2025

Insurance Class	2024	2025	% Change
General Insurance	44	29	-34.10
Life Insurance	6	14	133.30
Health insurance	36	57	58.30
TOTAL	86	100	16.3

8.1.3.3 Main Fraud types

A total of nine types of fraud cases were reported in 2025, whereby the misuse of Health insurance Identity card recorded the largest increase, rising from 2 cases in 2024 to 42 cases in 2025.

Conversely, false or unsupported healthcare services declined by 88.9 percent and provider inflated charges fraud declined by 68.8 percent.

Table 8. 2: Reported Fraud Cases by Fraud Type, 2025

Fraud Type	2024	2025	% Change
False or inflated claims, or claims rejected after fraud indicators were identified	26	22	- 15.40
Identity fraud / insurance-card misuse	2	42	2000.00
False documents/falsified information	10	14	40.00
Provider fraud/inflated charges	16	5	- 68.80
False or unsupported healthcare services	18	2	- 88.90
Staged or fabricated losses	12	6	- 50.00
Underwriting misrepresentation / adverse selection	0	6	N/A
Misrepresentation of Material facts	2	2	0.00
Suspicious death / funeral claims	0	1	N/A
TOTAL	86	100	16.30%

8.1.3.4 Impact of Anti-Fraud Measures

Fraud-detection controls prevented significant potential financial losses during the period. A total of 98 claims were rejected, repudiated or withheld from payment after fraud indicators were identified. Out of the 98 claims, 74 claims had stated monetary values amounting to TZS 2.91 billion. The values of the remaining 24 rejected claims were not reported.

Actual losses from fraud detected after payments had already been made amounted to TZS 665.69 million. A total of TZS 519.41 million (78.0 percent), was recovered and TZS 146.28 million (22.0 percent) unrecovered.

The results demonstrate the importance of detecting fraud before claims are paid. They also underline the distinction between rejected claims and actual financial losses. Rejected claims represent amounts prevented from being paid, whereas recoveries relate to funds that had already been paid and were subsequently recovered.



8.2 Enforcement of TIO Determination Orders through TIRA

In 2025, a total of four (4) determination orders were officially referred to TIRA by TIO for enforcement against four insurers. The said insurers did not settle claims as per the legally prescribed timelines until TIRA intervened. That tendency is highly discouraged as it erodes public confidence in insurance services. Service providers are thus urged to comply with claims management principles and guidelines in settling genuine claims flexibly, timely, adequately, and justly, as was the case for most insurers.

8.2.1 Consumer Complaints Management

In 2025, TIRA received a total of 225 complaints against various insurance service providers, representing a 34.3 percent decline from 341 complaints recorded in 2024. Out of the 225 complaints received, 117 were resolved, 93 remained under review, 5 were referred to the Tanzania Insurance Ombudsman (TIO) and 1 was referred to the TIRA Ant Fraud Unit which was finalized by withdrawal of the claim and payment of fine. Nine (9) cases reported as complaints resulted into claims repudiation by the insurance companies. The continued decrease in the number of complaints reflects improvements in insurers' claims handling practices, enhanced regulatory oversight and increased compliance with consumer protection requirements.

The complaints received were diverse in nature and primarily arose from delays in processing and settlement of insurance claims despite fulfilment of the required claims procedures. Other complaints related to claim repudiations, dissatisfaction with settlement offers, delays in payment of repair costs to garages and other service providers, unfair cancellation or termination of insurance policies, and disputes over third-party motor insurance claims. Other complaints involved suspected fraudulent claims, non-compliance with contractual and regulatory obligations, breach of insurance contract terms, and other operational issues affecting policyholders and beneficiaries.

A detailed breakdown of complaints by insurance service provider is presented in (Appendix 8A).

8.3 Insurance Industry Court Cases

During 2025, 28 insurance companies reported court cases before various judicial and quasi-judicial forums. The cases mainly arose from insurance claims and contractual disputes, employment, commercial and other operational matters. A total number of 814 cases were reported as pending as at 31 December 2025. These cases involved disputed amounts of TZS 768.78 billion, USD 18.24 million and EUR 1.30 million. The number of cases increased by 128.7 percent, compared to 356 cases reported in 2024.

The reported amounts represent the values under dispute in the respective cases and should not be construed as confirmed liabilities of the insurers, as the matters remain subject to determination by the respective courts and tribunals. The increase in reported cases underscores the importance of effective claims management, sound legal risk management and timely resolution of disputes by insurance companies.

A detailed breakdown of pending court cases reported by insurance companies is presented in (Appendix 8B).

8.3.1 Legal Actions on Insurance Malpractices

As part of its regulatory and enforcement mandate, TIRA continued to engage in legal proceedings arising from regulatory decisions, insurance-related disputes and enforcement actions within the insurance subsector. During 2025, five (5) cases involving the Commissioner of Insurance, TIRA and other relevant parties were filed before various courts.

The matters involved regulatory appeals, judicial review applications, challenges to regulatory decisions, and enforcement proceedings relating to compliance with statutory requirements on licensing, capital and liquidity, as well as the ability of insurance companies to meet their obligations to policyholders and service providers.

8.3.2 Penalties Imposed on Non-Compliant Registrants

During 2025, TIRA imposed 137 penalties amounting to TZS 554.8 million, compared to 159 penalties amounting to TZS 985.6 million in 2024. This represents a decrease in both the number of penalties imposed and the total monetary value of penalties during the reporting period. The penalties were primarily attributed to breaches of the Insurance Act, the Insurance (Premium Minimum Rates Order), 2018, as well as circulars and directives issued by TIRA.

The identified non-compliance cases during the year included undercutting of insurance premiums, non-compliance with annual maintenance and renewal requirements, failure to submit proliferation financing and terrorism financing reports, violation of insurance digital platforms guidelines, failure to comply with regulatory directives, violation of bancassurance provisions, and delayed handling of insurance claims contrary to stipulated timelines among others. (Appendix 8C).

The decline in both the number and value of penalties imposed during 2025 reflects improved compliance by regulated entities and the positive impact of the TIRA's continued supervisory engagements and enforcement initiatives. (Appendix 8D).



8.2 Insurance Awareness and Consumer Education

During 2025 insurance awareness and consumer education continued to support market development, consumer protection and financial inclusion. The programmes implemented during the year were aimed at improving public understanding of insurance products and services, consumer rights and responsibilities, claims procedures and dispute-resolution mechanisms, by strengthening confidence and informed participation in the insurance market.

The awareness programs were undertaken by TIRA, TIO, insurance companies, brokers, insurance agents, bancassurance agents and Insurance Digital Platforms through face-to-face engagements, mass media, digital channels, community outreach and stakeholder engagements.



8.2.1 Insurance Awareness and Consumer Education

During 2025, a total of 4,732 insurance awareness and consumer education activities were reported across the insurance industry, reaching an estimated aggregate audience of 46.3 million equivalent to 71 percent of Tanzania's projected population. The reported reach increased by 15.7 per cent from 40.0 million recorded in 2024.

The increase reflects continued expansion in the use of institutional engagements, seminars, exhibitions, radio and television programmes, print media, social media, websites, digital campaigns, roadshows and community-based awareness programmes. The performance demonstrates that insurance education has increasingly become a shared market-development responsibility involving both the regulator and insurance service providers.



8.2.2 TIRA Public Awareness and Strategic Engagements

TIRA remained a major driver of insurance awareness during 2025 through its Headquarters, Zonal Offices, Zanzibar Office and strategic engagements undertaken by the Offices of the Commissioner and Deputy Commissioner. TIRA conducted 886 awareness and consumer education activities, reaching an estimated 12.50 million people, compared with 785 activities and a reported reach of 10.20 million in 2024.

TIRA also strengthened high-level stakeholder engagements. During the year, the Offices of the Commissioner and Deputy Commissioner conducted 35 strategic engagements, compared with 26 in 2024. The engagements involved Ministers, Senior Government Officials, Regional Commissioners, Regional Administrative Secretaries, Regulatory Authorities, Public Institutions, Industry Associations and other strategic stakeholders. These engagements supported integration of insurance matters into national and local development discussions to promote compliance with compulsory insurance requirements.





8.2.3 TIO Awareness Programs

Consumer education during 2025 increasingly focused not only on promoting insurance products but also on ensuring that policyholders understand their rights, obligations, claims procedures and available mechanisms for redress.

The Tanzania Insurance Ombudsman conducted 173 awareness and stakeholder-engagement activities, reaching an estimated number of 3.20 million people in 2025. The programmes were delivered through exhibitions, seminars, workshops, television, radio and digital platforms with primary focus on policyholder rights and obligations, complaints procedures and insurance dispute-resolution mechanisms.



8.2.4 Insurance Service Providers and Intermediaries Awareness programs

Insurance service providers continued to play an important role in extending insurance education through their distribution networks and direct interaction with existing and prospective policyholders.

Insurance companies undertook awareness programmes through customer education sessions, community meetings, radio and television programmes, social media, Bulk Short Message Services (SMS) and WhatsApp communication, exhibitions, roadshows, websites and other publications. Insurance intermediaries, particularly brokers, bancassurance agents and insurance agents, also used seminars, exhibitions, mass media, social media and door-to-door engagements to reach potential consumers.

During 2025, brokers, bancassurance agents and insurance agents collectively conducted 2,882 awareness activities, reaching an estimated 9.09 million people. The scale of activity by intermediaries demonstrates their potential to support insurance inclusion, particularly among households, small businesses and communities that may not interact directly with insurers.

8.2.5 Digital Insurance Awareness Programs

Digital channels became important in expanding the geographical reach and frequency of insurance education during 2025. Insurance Digital Platforms facilitate 420 awareness and consumer education activities, with a reported aggregate audience reach of at approximately 14 million people.

The growing contribution of digital channels has an important implication for insurance market development. Digital communication can lower the cost of reaching consumers, allow repeated delivery of educational messages and provide opportunities to integrate insurance information directly into digital customer journeys.

News article snippet from Mwananchi (October 2, 2026) titled 'TIRA yaibuka mshindi wa pili tuzo za usimamizi bora wa fedha za umma'. The article reports on the 2025/2026 award ceremony for the best financial management award, where TIRA (Tanzania Insurance Regulatory Authority) won the second prize. The article mentions the presence of Kamishna wa Bima, Dk Baghyo A. Saqware, and other officials. It also notes that TIRA has been recognized for its efforts in strengthening consumer protection and enhancing insurance education.

Summary box containing key points from the article:

- Consumer protection strengthened in 2025 through improved complaints management, market-conduct supervision and enforcement.
- Anti-fraud measures were enhanced through establishment of the Insurance Anti-Fraud Unit and stronger collaboration with law-enforcement institutions.
- Consumer education also expanded significantly through TIRA, TIO, insurers, intermediaries and digital platforms, reaching a wider proportion of the population.
- Overall, these initiatives contributed to improved consumer confidence, fair treatment of policyholders and sustainable development of the insurance market.

A pair of black-rimmed glasses is positioned diagonally across the upper half of the image. The background is a document featuring several blue bar charts and a line graph. The line graph has a grid and labels for months: mar., feb., jan., dec., nov., and sep. The text 'CHAPTER NINE' is overlaid in white, bold, sans-serif font on the left side of the image.

CHAPTER NINE

Insurance Research, Innovation & Market Development



Chapter Nine

Insurance Research, Innovation and Market Development

This chapter presents key initiatives implemented in 2025 to advance the growth of insurance industry. These include widening access to insurance, new insurance products, strengthening health financing, developing National Inclusive Insurance and Research, Innovation and Market Development strategies and supporting sectoral consortia in agriculture and energy, demonstrating the TIRA's dedication to promote inclusive and sustainable market growth.



9.1 Market Development Initiatives

During the year 2025, TIRA continued to engage with its stakeholders in progressing strategic market development initiatives, including the following:

9.1.1 Insurance Products

The development and introduction of demand-driven insurance products continued to play a significant role in enhancing insurance penetration and expanding access to insurance services.

During the year 2025, TIRA approved fourteen (14) insurance products compared to eight (8) products approved in 2024, representing an increase of 75 percent. Consequently, the cumulative number of insurance products approved by the Authority increased from sixty-three (63) products in 2024 to seventy-seven (77) products in 2025. Table 9.1 highlights the approved products.



Table 9. 1: Approved Insurance Products in the year, 2025

Name of Insurance Product	Purpose
BAKWATA Health Insurance	The product aims to provide BAKWATA members and their dependants with affordable micro health insurance coverage and financial protection against medical expenses. The product is being offered by Assemble Insurance Company Ltd.
Hybrid Tobacco Crop Insurance. by	This product was designed by Tanzania Agriculture Insurance Consortium (TAIC) to provide tobacco farmers with comprehensive financial protection against production and weather-related risks through a hybrid insurance solution that combines indemnity and weather index coverage.
Livestock Mortality Insurance	Developed by CRDB Insurance Company, the product aims to provide livestock farmers with financial protection against losses arising from the death of insured animals.
Revamped Jubilee Afya	The revamped product aims to provide individuals and families with comprehensive and flexible health insurance coverage by offering a wider range of benefit options, enhanced medical limits, broader provider access, and expanded geographical coverage to meet diverse healthcare needs. The product was developed by Jubilee Health Insurance Tanzania
Revamped JB	The product aims to provide small and medium-sized enterprises (SMEs) and their employees with flexible and comprehensive health insurance coverage by introducing additional benefit plans that offer higher medical limits, broader healthcare services and expanded geographical coverage. This was developed by Jubilee Health Insurance Tanzania
Amani and Uhakika	The product aims to provide individuals with a flexible personal pension solution that enables long-term retirement savings while allowing access to accumulated funds through withdrawals and loan facilities during the policy term. The insurance product was developed by African Pension Fund.
Bima Mwanafunzi	The product was designed by Trust Link Insurance Broker to provide students in higher learning institutions and their parents/legal guardians with affordable group life microinsurance that offers financial protection and education support in the event of death.
Bima Jahazi	Developed by Britam Insurance Company Ltd, the product aims to provide small-scale fishermen and fishing vessel owners with affordable financial protection against damage or loss of their vessels, while also offering limited third-party liability and personal accident cover.
Index Based Livestock	This product was developed by TAIC to provide livestock keepers with financial protection against severe drought by offering index-based insurance that automatically pays claims when predefined drought conditions are triggered in the insured area.
Weather Index-Based Insurance	This product was developed by TAIC to provide maize farmers with financial protection against drought and excessive rainfall.
Tractor Comprehensive Insurance	The product aims to provide tractor owners with comprehensive insurance protection against risks associated with the ownership and operation of tractors. The product was developed by Strategies Insurance Company.
Salama Plan	The product aims to provide retirees and individuals approaching retirement with a guaranteed and predictable lifetime income through a single-premium immediate annuity, while offering financial security and a last expense benefit. This was developed by Sanlam Allianz Life Insurance.
Bundled personal accident insurance	The product is designed to provide bus passengers with financial protection against death, permanent total disability and injuries arising from accidents during a single bus journey through an affordable, ticket-based personal accident insurance cover. It was developed by Olympus Insurance Brokers.
Akiba Flex Plan	Developed by Jubilee Life Insurance Company, the product aims to provide individuals with a flexible long-term life insurance solution that allows them to meet short-term financial needs without terminating their policy, while offering life protection and savings benefits.

9.1.2 National Inclusive Insurance Strategy (NIIS 2025 – 2030)

TIRA in collaboration with its stakeholders prepared and launched the NIIS 2025 – 2030 as a national framework to guide the development and expansion of inclusive insurance in Tanzania. The Strategy is intended to strengthen access to affordable, appropriate and customer-centered insurance services, particularly for underserved and unserved market segments.

The Strategy specifically seeks to achieve the following:

- i. Expand access to insurance services among underserved and unserved populations;
- ii. Promote the development of affordable, relevant and demand-driven insurance products;
- iii. Strengthen consumer awareness, trust and understanding of insurance;
- iv. Enhance industry capacity to design and distribute insurance products;
- v. Promote strategic partnerships with public institutions, private sector players, development partners, digital platforms and community-based networks;
- vi. Support innovation and digital delivery channels to improve outreach and service efficiency; and
- vii. Strengthen the regulatory and supervisory environment to support sustainable growth of inclusive insurance while protecting consumers.

9.1.3 Research, Innovation and Development Strategy (RiDeS 2025/26 – 2030/31)

In the year under review, TIRA prepared and launched the RiDeS as a strategic framework to guide research, innovation and development in the insurance industry. The Strategy aims to support the transformation of the insurance industry into a more innovative, inclusive, technology-enabled and customer-focused market.

The Strategy specifically seeks to achieve the following:

- i. Promote the development of innovative insurance solutions that respond to emerging risks and changing market needs;
- ii. Strengthen data-driven research and development to support evidence-based decision-making, product design and policy formulation;
- iii. Accelerate digital transformation using InsurTechs, digital platforms, Artificial Intelligence, big data and other emerging technologies;
- iv. Support the development of inclusive, accessible and customer-centered insurance products, particularly for underserved and unserved groups;
- v. Strengthen consumer protection, trust and confidence in the insurance market;

vi. Enhance collaboration among regulators, insurers, technology providers, research institutions, development partners and consumer groups; and

vii. Support regulatory innovation, including controlled testing of new products and business models through mechanisms such as the insurance regulatory sandbox.

9.1.4 Tanzania Agricultural Insurance Consortium (TAIC)

TIRA continued to supervise and monitor the operations of TAIC. For the year 2025, the consortium had a total number of fifteen (15) participating insurers and developed three (3) insurance whether related-products.

The Consortium aims to expand access to agricultural insurance, retain premiums within the domestic market, and reduce reliance on foreign reinsurers.



9.1.5 Tanzania Energy Coinsurance Consortium (TECC)

TIRA continued to supervise and monitor the operations of TECC which was established to strengthen the domestic insurance industry's capacity to underwrite energy-related risks. As of 31st December 2025, TECC had sixteen (16) participating members with a total commitment of equivalent to TZS 14.87 billion.



9.1.6 Insurance Digitalisation

In 2025, TIRA continued to establish and implement an enabling regulatory and technological environment that supports innovation while ensuring consumer protection, market stability and regulatory compliance. Such technological advancement include:

9.1.6.1 Insurance Regulatory Integrated System (IRIS)

IRIS is one of TIRA's key digital transformation initiatives to strengthen insurance regulation, licensing, supervision and consumer protection through an integrated and automated regulatory platform with the following modules:

- i. **Complaints Module:** This module provides a digital platform for the submission, management and monitoring of insurance-related complaints.
- ii. **Licensing Module:** The module supports the processing of licence applications, including registration and renewal of licences for insurance market participants as well as the accreditation of foreign insurers.
- iii. **Returns and Supervision Module:** The Returns Module facilitates the electronic submission, validation and management of regulatory returns by insurance market participants. This improves the timeliness, accuracy and consistency of market information submitted to TIRA for further processing.

9.1.6.2 Systems Integration

Systems integration remains a key component of TIRA's digital transformation agenda. TIRA has continued to integrate its systems with relevant Government and institutional platforms to enhance the efficiency, accuracy and reliability of information used in insurance regulation, supervision and service delivery.

TIRA established integrations with several institutions, including the Tanzania Revenue Authority (TRA), National Identification Authority (NIDA), Business Registrations and Licensing Agency (BRELA), Land and Transport Authority (LATRA), Zanzibar Business and Property Registration Agency (ZBPRA), Zanzibar Revenue Authority (ZRA), Bank of Tanzania, Public Procurement Regulatory Authority (PPRA), and Bank of Tanzania (BoT).

9.1.7 Insurance Distribution Channels

Digitalisation is increasingly transforming insurance distribution channels and expanding the ways through which consumers access insurance solutions.

Insurers and other market participants are progressively adopting digital platforms, mobile technologies, web-based applications, Chatbots and other technology-enabled channels to distribute insurance solutions and interact with customers.

As of 31st December, 2025, TIRA licensed a total of fifteen (15) digital and Insutech Platforms used for distribution and purchases of insurance solutions.

The initiatives undertaken in 2025, demonstrate a strong commitment to developing a sustainable and inclusive insurance market. Through product approvals and the implementation of the UHI and sector-specific consortia in agriculture and energy, TIRA expanded access to insurance services, strengthened resilience, promoted innovation and supported local risk retention and financial inclusion.





CHAPTER TEN

Zanzibar Insurance Market Performance



Chapter Ten

Zanzibar Insurance Market Performance

This Chapter presents the performance of the Zanzibar insurance market in 2025 within the context of the Zanzibar economy. It highlights key macroeconomic developments and their relationship with insurance market performance, including developments in tourism, investment, infrastructure, trade, the Blue Economy and other productive activities. The Chapter further presents developments in insurance service providers, Gross Written Premium, claims payments, insurance penetration, insurance density, employment, consumer protection, market development initiatives, key challenges, opportunities and the future outlook of the insurance market.

10.1 Sectorial Economic Highlights

Zanzibar's economy continued to demonstrate resilience during the year 2025, supported by the implementation of the Zanzibar Development Vision 2050 (ZDV 2050), which provides the long-term framework for the economic and social transformation of Zanzibar. At constant 2015 prices, GDP increased by TZS 281.5 billion, from TZS 4,026.4 billion in 2024 to TZS 4,307.9 billion in 2025, equivalent to real economic growth of 7.0 percent. At purchaser prices, GDP increased from TZS 6,572.6 billion in 2024 to TZS 7,029.9 billion in 2025.

The growth was supported by positive performance across major economic activities, particularly Food and Beverage Services, Financial and Insurance Activities, Other Service Activities, Accommodation and Food Services, Information and Communication, and Electricity and Gas.



Table 10. 1: Summary of Gross Domestic Product by Economic Activity at Current Prices (TZS Billions), 2025

Economic Activities	2024	As % of Total 2024	2025	As % of Total 2025	% Change
Agriculture, Forestry and Fishing	1,595.3	24.3	1,649.0	23.5	3.4
Crops	447.6	6.8	459.1	6.5	2.6
Livestock	692.5	10.5	702.8	10.0	1.5
Forestry	78.0	1.2	81.6	1.2	4.6
Fishing	377.2	5.7	405.6	5.8	7.5
Industries	1,324.7	20.2	1,354.4	19.3	2.2
Mining and Quarrying	49.6	0.8	53.7	0.8	8.3
Manufacturing	482.3	7.3	513.4	7.4	6.4
Electricity and Gas	66.1	1.0	69.3	1.0	4.8
Water Supply and Sewerage	35.9	0.5	36.6	0.5	1.9
Construction	655.7	10.0	667.8	9.5	1.8
Services	3,080.9	46.8	3,379.8	48.1	9.7
Trade and Repairs	399.7	6.1	454.6	6.5	13.7
Transport and Storage	164.5	2.5	179.0	2.5	8.8
Accommodation and Food Services	1,112.2	16.9	1,230.8	17.5	10.7
Information and Communication	43.7	0.7	46.2	0.7	5.7
Financial and Insurance Activities	375.3	5.7	424.5	6.0	13.1
Real Estate Activities	470.3	7.2	503.1	7.2	7.0
Professional, Scientific and Technical	6.6	0.1	6.7	0.1	1.5
Administrative and Support Services	35.7	0.5	36.3	0.5	1.7
Public Administration	290.6	4.4	302.0	4.3	3.9
Education	134.9	2.0	133.0	1.9	-1.4
Human Health and Social Work	55.0	0.8	58.3	0.8	6.0

Source: Office of the Chief Government Statistician, Zanzibar, Statistical Abstract 2025.

10.2 Financial and Insurance Sector Highlights

In 2025, the value of Financial and Insurance Activities increased by 13.1 percent, from TZS 375.3 billion in 2024 to TZS 424.5 billion in 2025. Its contribution to Zanzibar GDP increased from 5.7 percent in 2024 to 6.0 percent in 2025. During the same period, GWP generated by the insurance market increased by 68.4 percent, from TZS 84.4 billion in 2024 to TZS 142.1 billion in 2025. Consequently, GWP as a proportion of Financial and Insurance Activities increased from 22.5 percent in 2024 to 33.5 percent in 2025.

Table 10. 2: Gross Written Premium as a Proportion of Financial and Insurance Activities, 2025

Year	2024	2025
Financial and Insurance Activities (TZS Billion)	375.3	424.5
Insurance GWP (TZS Billion)	84.4	142.1
GWP as % of Financial and Insurance Activities	22.5	33.5

Source: Office of the Chief Government Statistician, Zanzibar; Tanzania Insurance Regulatory Authority.

10.3 Zanzibar Insurance Market Overview

The Zanzibar insurance market continued to record positive growth in 2025. Growth was reflected in GWP, claims payments, insurance service providers, assets and employment.

10.3.1 Insurance Service Providers

In 2025, the number of insurance service providers operating in Zanzibar increased by 6.4 percent to 116 from 109 in 2024. The increase was mainly attributable to growth in insurance agents and health service providers.

Table 10. 3: Insurance Service Providers in Zanzibar, 2025

Type of Service Provider	2024	2025	% Change
Insurance Companies	2	2	0.0
Insurance Company Branches	16	16	0.0
Insurance Agents	80	86	7.5
Insurance Brokers	2	2	0.0
Bancassurance Agents	6	6	0.0
Health Service Providers	3	4	33.3
Total	109	116	6.4

The market included two locally incorporated insurance companies, namely Zanzibar Insurance Corporation and ZIC Takaful, together with insurance company branches and a network of insurance intermediaries. Zanzibar Insurance Corporation provides conventional insurance services while ZIC Takaful provides Sharia-compliant insurance service Sharia-compliant Takaful services.

10.3.2 Business Growth and Trends

In 2025, GWP generated in Zanzibar increased by 68.4 percent, from TZS 84.4 billion in 2024 to TZS 142.1 billion in 2025. General insurance remained the dominant business segment, while health insurance and Takaful also recorded growth during the year.

Table 10. 4: Gross Written Premium by Class of Business (TZS Millions), 2025

Gross Written Premium	2024	2025	% Change
General Insurance	66,603	129,953	95.1
Health Insurance	36	782	2,061.2
Life Insurance	13,155	6,068	- 53.9
Takaful	4,624	5,339	15.5
Total	84,418	142,142	68.4



General insurance premiums increased by 95.1 percent to TZS 130.0 billion from TZS 66.6 billion in 2024. Health insurance increased from TZS 36 million to TZS 782 million, while Takaful contributions increased by 15.5 percent to TZS 5.3 billion from TZS 4.6 billion.

Life insurance premiums declined by 53.0 percent to TZS 6.07 billion from TZS 13.2 billion in 2024. The increase in overall Gross Written Premium was predominantly driven by general insurance, particularly Mandatory Inbound Travel Insurance.

During 2025, Mandatory Inbound Travel Insurance generated TZS 96.98 billion, equivalent to 68.2 percent of total Gross Written Premium underwritten in Zanzibar.

10.3.3 Claims Payments

Total claims payments increased by 72.5 percent to TZS 12.4 billion in 2025 from TZS 7.2 billion in 2024. General insurance claims increased by 70.6 percent to TZS 11.6 billion, while life insurance claims increased by 17.9 percent to TZS 422 million.

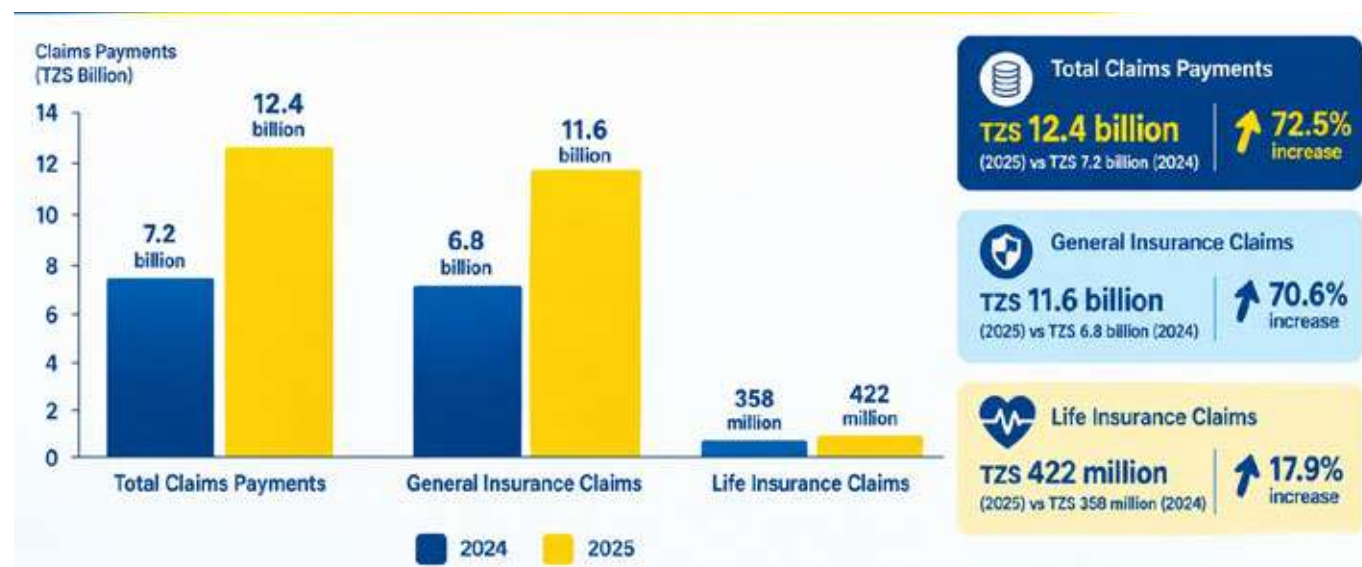


Table 10. 5: Claims Payments by Class of Business (TZS Millions), 2025

Class of Business	2024	2025	% Change
General Insurance	6,818	11,630	70.6
Life Insurance	358	422	17.9
Takaful	5	332	6,540.0
Total	7,181	12,385	72.5

The increase in claims payments reflects the expansion in insurance business and demonstrates the role of insurance in providing financial protection against insured losses.

This increase reflects the significant growth in Gross Written Premium relative to the size of the Zanzibar economy and demonstrates the strengthening role of the insurance sub-sector in Zanzibar's economic development.

10.4 Insurance Contribution to GDP in Zanzibar

In 2025, the contribution of the insurance industry to Zanzibar's GDP increased by 0.67 percentage points, from 1.28 percent in 2024 to 1.95 percent in 2025.

10.5 Insurance Density in Zanzibar

Insurance density, measured as Gross Written Premium per capita, increased by 84.1, from TZS 41,454 in 2024 to TZS 78,777.7 in 2025, equivalent to growth of 90.0 percent. The increase reflects higher insurance premium generated per person and indicates continued expansion and deepening of the insurance market in Zanzibar.



10.6 Employment in the Insurance Market

In 2025, employment in Zanzibar's insurance market increased by 56 employees, from 298 employees in 2024 to 354 employees in 2025, equivalent to growth of 18.8 percent. The increase reflects expansion of insurance operations and distribution channels and demonstrates the contribution of the insurance market to employment creation in Zanzibar.



10.7 Insurance Policyholders and Beneficiaries in Zanzibar

In 2025, the total number of insurance users, comprising both policyholders and beneficiaries, increased by 243,761, from 506,650 in 2024 to 750,411 in 2025, equivalent to growth of 48.1 percent. Out of the total insurance users recorded in 2025, 742,264 were policyholders, while 8,147 were beneficiaries. The increase reflects continued expansion in the uptake and reach of insurance services across Zanzibar.

10.8 Consumer Protection and Dispute Resolution

10.8.1 Handling of Insurance Complaints

In 2025, insurance complaints registered by TIRA Zanzibar Office decreased by 13 complaints, from 17 complaints in 2024 to 4 complaints in 2025, a decline of 76.5 percent. Of the four complaints registered during the year, three were resolved and closed by TIRA Zanzibar Office, while one was referred to the Tanzania Insurance Ombudsman (TIO). The number of complaints concluded decreased from 16 in 2024 to 4 in 2025; however, the complaint resolution rate improved by 5.9 percentage points, from 94.1 percent in 2024 to 100 percent in 2025. This indicates that all complaints due for conclusion during 2025 were concluded.

**Table 10. 6: Claims Payments by Class of Business (TZS Millions), 2025**

Complaint Status	2024	2025	% Change
Complaints Received	17	4	-76.5
Resolved by TIRA	14	3	-78.6
Referred to Tanzania Insurance Ombudsman (TIO)	2	1	-50
Under Judicial Proceedings	1	0	-100
Total Complaints Concluded (Resolved by TIRA and TIO)	16	4	-75
Resolution Rate* (%)	94.1	100	

10.8.2 Handling of Insurance Disputes

In 2025, TIO conducted public awareness campaigns in Zanzibar through participation in trade fairs and agricultural exhibitions, where information was provided on the role of TIO and the procedures for resolving insurance disputes. In addition, TIO utilized the media platforms of the Zanzibar Broadcasting Corporation (ZBC) to further enhance public understanding of its services.

On the service delivery side, TIO established a Sub-Registry within the Unguja zonal Office of TIRA, a measure that simplified the registration and handling of insurance disputes in Zanzibar. Through this system, two disputes were registered and addressed, alongside the convening of one circuit session for dispute resolution in Zanzibar.

10.9 Insurance Market Development Initiatives

During 2025, TIRA continued to implement initiatives aimed at expanding insurance coverage, strengthening consumer protection, improving accessibility of insurance services and supporting sustainable development of the insurance market in Zanzibar.

Key initiatives included implementation of the Mandatory Inbound Travel Insurance Scheme, expansion of Takaful services, enforcement of mandatory insurance requirements, insurance awareness programmes, inter-agency collaboration and improved access to regulatory services through the Unguja and Pemba Zonal Offices.



10.9.1 Mandatory Inbound Travel Insurance Scheme

The Mandatory Inbound Travel Insurance Scheme remained one of the most significant market development initiatives during the year. In 2025, the scheme generated TZS 96.98 billion in Gross Written Premium, equivalent to 70.8 percent of total Gross Written Premium generated in Zanzibar.

The scheme provides insurance protection to international visitors against specified travel-related risks and supports the resilience of Zanzibar's tourism sector.

Takaful services continued to expand, with contributions increasing by TZS 715 million, from TZS 4.6 billion in 2024 to TZS 5.3 billion in 2025, equivalent to growth of 15.5 percent. This growth supports product diversification and provides insurance solutions consistent with Sharia principles.



The Authority also continued to improve access to regulatory services through its Unguja and Pemba Zonal Offices. These initiatives support compliance, consumer protection, insurance inclusion and effective supervision of the Zanzibar insurance market.

10.9.3 Market Challenges and Strategic Responses

Despite the positive performance recorded in 2025, the Zanzibar insurance market continues to face challenges that may constrain further development. These include low insurance uptake among some segments of the population, a relatively narrow insurance base, limited insurance education and professional capacity, gaps in insurance protection for some Government assets, and limited insurance solutions for marine, disaster and other emerging risks.

10.9.4 Low Insurance Uptake and Narrow Insurance Base

Insurance uptake remains relatively limited among some individuals, small businesses, farmers, livestock keepers, fishers and other groups. Continued insurance awareness, development of affordable and relevant products, expansion of distribution channels and increased use of digital platforms will be important in broadening insurance inclusion.

10.9.2 Regulatory Outreach and Market Development

TIRA continued to strengthen enforcement of mandatory insurance requirements, conduct public insurance awareness activities and enhance collaboration with relevant Government institutions.



10.9.5 Limited Professional Capacity

The availability of specialised insurance education and professional training in Zanzibar remains limited. Strengthening insurance education, actuarial, underwriting, claims and risk management capacity would support professionalism, innovation and sustainable market growth.

10.9.6 Insurance Protection and Emerging Risks

There is also scope to expand insurance protection for Government assets, including public buildings, markets and other infrastructure. At the same time, growth of marine and coastal activities creates a need for suitable insurance solutions for fishers, marine operators and communities exposed to natural disasters and other emerging risks. Addressing these gaps would strengthen household, business and public-sector resilience.

10.10 Key Market Opportunities

Zanzibar's economic structure provides significant opportunities for further expansion of the insurance market. Continued growth in tourism, Real Estate Activities, Accommodation and Food Services, infrastructure investment, financial services and activities associated with the Blue Economy continues to increase the volume of insurable assets and economic activities.

10.10.1 Tourism and Hospitality

Tourism remains one of the major opportunities for insurance market development. In 2025, international visitor arrivals increased by 24.5 percent to 917,167 visitors. This expansion creates opportunities for travel, health, personal accident, property, liability, engineering and business interruption insurance.



10.10.2 Blue Economy and Marine Insurance

The Zanzibar Development Vision 2050 and Zanzibar Development Plan place strong emphasis on the Blue Economy. Growth in fisheries, aquaculture, marine tourism, shipping and related activities provides opportunities for marine hull, marine cargo, fishing vessel, engineering, liability and other specialised insurance products.



10.10.3 Investment, Sukuk and Digitalisation

Growth in investment, real estate and infrastructure development also creates demand for construction, engineering, property and liability insurance. Sukuk financing provides additional opportunities for insuring development projects and offers Sharia-compliant investment opportunities for insurers and Takaful operators.

Digitalisation and alternative distribution channels can further improve insurance access, service delivery and regulatory efficiency.

10.11 Future Outlook

The outlook for the Zanzibar insurance market remains positive, supported by continued growth in tourism, investment, infrastructure development, financial services and Blue Economy activities.

The strong expansion recorded in Gross Written Premium during 2025, together with increasing insurance penetration, density and policyholder participation, provides a foundation for further market development.

Going forward, continued product diversification, growth of life and health insurance, development of marine and Blue Economy-related insurance products, expansion of Takaful, digitalisation, insurance awareness and strengthening of professional capacity will remain important in sustaining market growth.



The Zanzibar insurance market recorded strong performance in 2025, supported by favourable economic conditions, tourism growth, investment and infrastructure development. Gross Written Premium increased by 68.4 percent, from TZS 84.4 billion in 2024 to TZS 142.1 billion in 2025. Insurance penetration increased from 1.28 percent to 1.95 percent, while insurance density increased from TZS 41,454 to TZS 78,777.7.

Claims payments, insurance service providers and employment also increased during the year. The Mandatory Inbound Travel Insurance Scheme made a significant contribution to market growth, while Takaful services continued to support product diversification.

Despite this progress, continued attention is required to broaden insurance uptake, strengthen professional capacity, increase insurance protection for public and private assets and develop suitable products for marine, tourism, infrastructure and other emerging risks. Overall, the market continued to strengthen its role in providing financial protection and supporting sustainable economic development in Zanzibar.



med Suleiman Abdulla wa Pili wa Rais – Zanzibar





CHAPTER ELEVEN

Tanzania Insurance Ombudsman



Chapter Eleven

Tanzania Insurance Ombudsman

This chapter presents the performance of the Tanzania Insurance Ombudsman for the year ended 31st December 2025. It is prepared in accordance with Regulation 24 of the Insurance Ombudsman Regulations, GN No. 411 of 2013, which requires the Insurance Ombudsman Service to prepare and publish annual Report on its activities as part of the Annual Insurance Market Performance Report. The section highlights the Office's dispute resolution performance, complaint trends, key consumer concerns identified during the year, and its contribution to promoting fairness, transparency, and consumer confidence in the insurance market.

The Tanzania Insurance Ombudsman (TIO) Office is led by the Tanzania Insurance Ombudsman, who is appointed by the Minister responsible for Finance in accordance with the applicable legal and regulatory framework. The Ombudsman provides leadership and oversight of the Office in discharging its mandate of resolving insurance-related disputes and protecting the interests of insurance consumers.

11.1 The Tanzania Insurance Ombudsman (TIO)

The Tanzania Insurance Ombudsman (TIO) is established under Section 122(1) of the Insurance Act, Cap. 394 R.E. 2023, as an extra-judicial mechanism for resolving disputes between insurance consumers and insurance registrants. In exercising its mandate, the TIO adheres to principles of justice, relevant legal requirements, international best practices and the Insurance Core Principles (ICPs) issued by the IAIS.

The TIO provides consumers with a simple, accessible, affordable and cost-free avenue for fair and timely dispute resolution, while serving as a pre-litigation forum for amicable settlement of disputes. Through effective dispute resolution and consumer protection, the TIO promotes fair treatment of policyholders, strengthens public confidence and trust in the insurance sector and contributes to the growth, development and increased penetration of insurance in Tanzania.

11.2 Disputes Handled During the Year 2025

11.2.1 Number of Disputes Handled

During the year 2025, the Tanzania Insurance Ombudsman (TIO) registered 123 disputes, compared with 143 disputes recorded in 2024, representing a decrease of 14.0 percent.



Disputes were handled through the TIO Head Office and circuit sessions conducted in various regions of the country to enhance accessibility of dispute resolution services and increase consumer awareness. During the year, circuit sessions were conducted in Zanzibar (2), Dodoma (4), Arusha (4), Mwanza (4), Mbeya (1), Iringa (1), Sumbawanga (1), and Shinyanga (1). A total of 26 disputes were resolved during these outreach sessions.

The decline in disputes registered during the year reflect improvements in insurers' claims handling and internal complaints management, supported by regulatory measures and continued market conduct supervision by the Authority. Nevertheless, continued monitoring is necessary to assess the underlying drivers of dispute trends.

11.2.2 Nature of Disputes and Resolution Status

The disputes registered during the year 2025 arose mainly from disagreements relating to claim settlement, claim repudiation, and delays in claims processing.

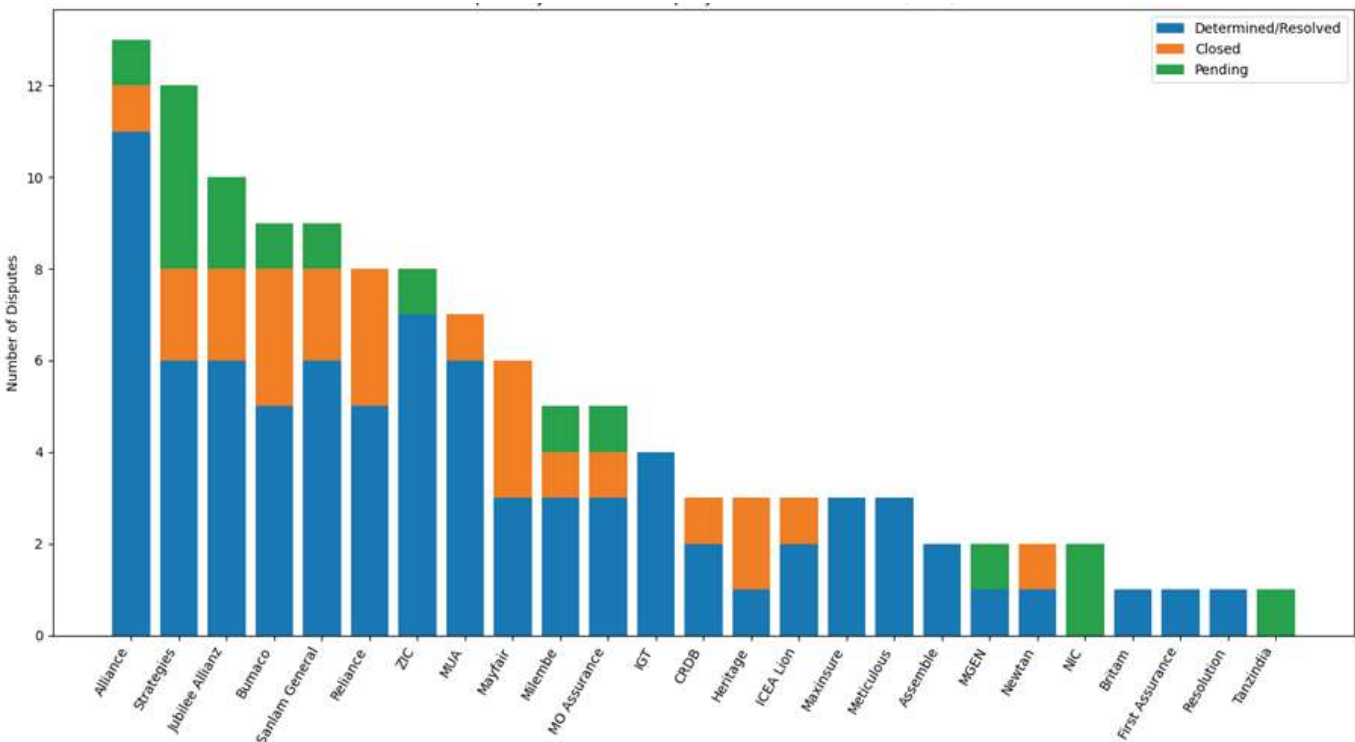
Chart 11. 1: Disputes Received During 2025 by Insurance Registrant, Nature of Dispute and Resolution Status.

Sn	Insurance Company	Total Disputes	Dissatisfied with Claim Settlement	Claim Repudiation	Delay in Claim Settlement	Resolved	Closed	Pending
1	Alliance	13	10	2	1	11	1	1
2	Assemble	2	1	1		2		
3	Britam	1			1	1		
4	Bumaco	9	7	2		5	3	1
5	CRDB	3	2		1	2	1	
6	First Assurance	1	1			1	–	
7	Heritage	3	1	1	1	1	2	
8	ICEA Lion	3	1	1	1	2	1	
9	IGT	4		2	2	4		
10	Jubilee Allianz	10	5	4	1	6	2	2
11	Maxinsure	3	1	–	2	3		
12	Mayfair	6	4	1	1	3	3	
13	Meticulous	3	3	–		3		
14	MGEN	2	–	1	1	1		1
15	Milembe	5	1	1	3	3	1	1
16	MO Assurance	5	2	2	1	3	1	1
17	MUA	7	5		2	6	1	
18	Newton	2	1		1	1	1	
19	NIC	2	–	1	1			2
20	Reliance	8	3	2	3	5	3	
21	Resolution	1	–		1	1		
22	Sanlam General	9	6	1	2	6	2	1
23	Strategies	12	3	7	2	6	2	4
24	Tanzindia	1		1				1
25	ZIC	8	3		5	7		1
	TOTAL	123	60	30	33	83	24	16

Note: Closed disputes include matters withdrawn by complainants, settled before determination, resolved through other mechanisms, or closed due to non-prosecution.



Chart 12. 1: Disputes by Insurance Companies and resolution status, 2025



Analysis of the disputes indicates that dissatisfaction with claim settlement remained the leading, accounting for 60 disputes or 48.8 percent of all disputes registered during the year. Delays in claim settlement accounted for 33 disputes (26.8 percent), while claim repudiation accounted for 30 disputes (24.4 percent).

The predominance of disputes relating to claim settlement outcomes and claims processing suggests that claims management continues to be the principal source of consumer complaints within the insurance sector. The trend highlights the need for insurers to strengthen claims assessment processes, communication with policyholders, and internal complaint handling mechanisms in order to improve consumer satisfaction and reduce the escalation of disputes.

Of the 123 disputes registered during the year, 83 disputes (67.5 percent) were determined, 24 disputes (19.5 percent) were closed, and 16 disputes (13.0 percent) remained pending as at 31 December 2025.

Pending disputes mainly relate to cases where complainants had not submitted documents necessary for determination of their claims. These include Final Medical Reports for bodily injury claims, Statutory Policy Forms, Official Receipts in support of claims and additional information or clarification required from the Police Force and other authorities.

11.3 Registrants Against Whom Disputes Were Filed

During the year 2025, disputes were filed against twenty-five (25) of the thirty-seven (37) insurers, representing 67.6 percent of the registered insurance companies operating in the market.

While dispute volumes varied among insurers, complaint numbers should be interpreted alongside factors such as market share, product mix, claims volumes, and customer base.

Consequently, the number of disputes filed against an insurer should not be viewed in isolation as a measure of service quality or market conduct performance. Nevertheless, the dispute trends provide useful insights into areas where insurers may further strengthen claims handling practices, customer communication, and internal dispute resolution mechanisms.

The disputes were concentrated among a relatively small number of insurers, with Alliance Insurance, Strategies Insurance, Jubilee Allianz, Bumaco Insurance, and Sanlam General Insurance recording the highest number of disputes during the year.

Chart 11. 2: Disputes by Insurance Registrant and Resolution Status, 2025

S/N	Insurance Company	Total Disputes	%Share of Total Disputes	Resolved	Closed	Pending
1	Alliance	13	10.6	11	1	1
2	Strategies	12	9.8	6	2	4
3	Jubilee Allianz	10	8.1	6	2	2
4	Bumaco	9	7.3	5	3	1
5	Sanl am General	9	7.3	6	2	1
6	Reliance	8	6.5	5	3	0
7	ZIC	8	6.5	7	0	1
8	MUA	7	5.7	6	1	0
9	Mayfair	6	4.9	3	3	0
10	Milembe	5	4.1	3	1	1
11	MO Assurance	5	4.1	3	1	1
12	IGT	4	3.3	4	0	0
13	CRDB	3	2.4	2	1	0
14	Heritage	3	2.4	1	2	0
15	ICEA Lion	3	2.4	2	1	0
16	Maxinsure	3	2.4	3	0	0
17	Meticulous	3	2.4	3	0	0
18	Assemble	2	1.6	2	0	0
19	MGEN	2	1.6	1	0	1
20	Newton	2	1.6	1	1	0
21	NIC	2	1.6	0	0	2
22	Britam	1	0.8	1	0	0
23	First Assurance	1	0.8	1	0	0
24	Resolution	1	0.8	1	0	0
25	Tanzindia	1	0.8	0	0	1
		123	100.0	83	24	16

Note: Complaint volumes should be interpreted together with factors such as market share, number of policies underwritten, claims volumes, product mix, and customer base.

Accordingly, the number of disputes filed against an insurer should not be viewed in isolation as a measure of service quality or overall market conduct performance.

11.4 Impact of TIO Dispute Resolution Services

The TIO continued to play an important role in facilitating fair, efficient, and timely resolution of insurance disputes outside the formal court system. Through its interventions, consumers and insurance registrants were able to resolve disputes without incurring the costs, delays, and procedural complexities often associated with litigation.

During the year 2025, TIO interventions helped ensure that disputes were resolved on the basis of applicable law, policy terms, and the facts of each case. This contributed to improved settlement outcomes for complainants while also providing insurers with an independent and cost-effective dispute resolution mechanism.

The financial impact of disputes handled during the year was as follows:

- a) Total amount claimed by complainants: TZS 5,631,690,206;
- b) Total amount initially offered by insurance registrants: TZS 498,849,437; and
- c) Total amount paid to complainants following TIO intervention: TZS 968,215,379.

The amount ultimately paid following TIO intervention was approximately 94 percent higher than the amount initially offered by insurance registrants.

This demonstrates the value of independent dispute resolution in promoting fair outcomes, protecting consumer interests, and strengthening public confidence in the insurance sector.

11.5 Consumer Protection and Market Development Activities

In addition to dispute resolution, the TIO implemented a number of activities aimed at enhancing consumer protection, improving accessibility of services, increasing public awareness, strengthening stakeholder engagement, and supporting the development of a fair and inclusive insurance market.



11.5.1 Establishment of Sub-Registries

To improve accessibility of dispute resolution services across the country, five (5) sub-registries were established within TIRA Zonal Offices as follows:

- i) Mbeya – Southern Highlands Zone;
- ii) Zanzibar (Pemba) – Pemba Zone;
- iii) Lindi – Southern Zone;
- iv) Katavi – Lake Tanganyika Zone; and
- v) Tabora – Western Zone.

The establishment of these sub-registries brought dispute resolution services closer to insurance consumers and strengthened the geographical reach of the Ombudsman service.



11.5.2 Participation in Exhibitions and Public Events

The TIO participated in several exhibitions and public events aimed at increasing public awareness of insurance consumer rights and available dispute resolution mechanisms. These included the Zanzibar Revolutionary and Trade Fair, Sabasaba Trade Fair, Nanenane Trade Fair, National Financial Services Week, Mineral Technologies Exhibition, Sustainable Transport Week 2025, Law Week, and activities commemorating International Women's Day.



11.5.3 Stakeholder Engagement

The TIO continued to strengthen collaboration with key stakeholders through meetings and engagement programmes. During the year, engagements were conducted with Mwananyamala, Amana and Temeke Regional Referral Hospitals, magistrates of the Dar es Salaam Resident Magistrates' Courts, the Office of the Attorney General, and members of the media.

These engagements contributed to increased awareness of insurance dispute resolution processes and enhanced cooperation among Institutions involved in the handling of insurance claims and disputes.

11.5.4 Sensitization Programmes

A total of twenty-eight (28) sensitization programmes were conducted through television, radio, and organized public meetings. The programmes focused on consumer rights and obligations, insurance claims procedures, complaint handling processes, and the role of the TIO in resolving insurance disputes.

11.5.5 Consumer Education and Advisory Services

The TIO continued to provide advisory and educational services to walk-in consumers on insurance-related matters, including claims procedures, policyholder rights, and available dispute resolution mechanisms.

During the year, approximately 150 consumers received guidance and advisory support, contributing to increased awareness and understanding of insurance products and services, and strengthening consumer confidence in the insurance sector.

11.5.6 Institutional Development

As part of its commitment to continuous improvement and alignment with international best practices and the Insurance Core Principles (ICPs), the TIO developed a Code of Conduct and Ethics for staff and a Client Service Charter to guide service delivery, promote professionalism, and strengthen accountability.

11.6 Key Observations

The performance of the Tanzania Insurance Ombudsman during 2025 reflects continued progress in strengthening consumer protection and improving access to insurance dispute resolution services.

The decline in disputes registered during the year 2025 suggests positive developments in claims handling practices and internal complaint management by insurers, supported by regulatory and supervisory interventions undertaken by TIRA. Nevertheless, dissatisfaction with claim settlement remained the leading cause of complaints, accounting for nearly half of all disputes received, indicating the need for continued improvement in claims assessment, communication, and settlement practices.

The high proportion of disputes successfully determined during the year demonstrates the effectiveness of the Ombudsman scheme in providing consumers with an accessible and efficient alternative dispute resolution mechanism.

The substantial increase in compensation secured following TIO intervention further highlights the important role played by the Ombudsman in promoting fair outcomes and protecting policyholder interests.

The establishment of sub-registries and the continued use of circuit sessions significantly improved the accessibility of Ombudsman services, particularly for consumers located outside Dar es Salaam. These initiatives are expected to contribute to increased awareness and utilization of dispute resolution services across the country.

Going forward, continued efforts by insurers to strengthen claims management practices, improve customer engagement, and enhance internal dispute resolution mechanisms will be critical in reducing complaints and promoting consumer confidence.

The Tanzania Insurance Ombudsman will continue to work closely with TIRA and industry stakeholders to support fair treatment of policyholders, effective dispute resolution, and the sustainable development of Tanzania's insurance market.

During the year 2025, Tanzania Insurance Ombudsman continued to strengthen consumer protection through accessible and independent resolution of insurance disputes. A total of 123 disputes were registered, of which 83 were determined, 24 were closed and 16 remained pending as at 31st December 2025. Dissatisfaction with claim settlement remained the leading source of disputes, highlighting the continued importance of effective claims management and communication with policyholders.

The expansion of dispute resolution services through circuit sessions, sub-registries, sensitisation programmes and consumer advisory services further strengthened access to the Ombudsman. Going forward, continued improvement in claims handling, internal complaints management, consumer awareness and cooperation between TIO, TIRA and insurance registrants will remain important in strengthening policyholder protection and confidence in Tanzania's insurance market.





A photograph of a modern city skyline, likely Istanbul, featuring a prominent curved skyscraper (Kocaeli Kule) and a large ship in the water. The sky is blue with some clouds, and the water is dark blue.

CHAPTER TWELVE

Industry Challenges, Opportunities & Future Outlook



Chapter Twelve

Industry Challenges, Opportunities & Future Outlook

This chapter presents industry key challenges, opportunities and future outlook. Also, summarises the colussion of each chapter in this report.

12.1 Industry Challenges and Proposed Solutions

Despite the progress made in 2025, the insurance industry continued to face challenges affecting its growth, inclusiveness and resilience. The key challenges and proposed measures are outlined below:

12.1.1 Limited Access to Insurance Services

Insurance access points increased in 2025, supported by the expansion of insurance service providers and distribution channels, including insurers, brokers, agents, bancassurance and digital platforms. Despite this progress, access to insurance services remained limited, particularly in rural and underserved areas.

To address this challenge, TIRA continued to expand its service reach through Zonal Offices, promote digital insurance solutions and strengthen the regulatory framework to support wider market access. The industry is encouraged to further expand its physical and digital distribution networks, develop affordable and accessible products, and strengthen outreach to underserved communities.

TIRA will continue to support initiatives that enhance market reach, improve accessibility and promote broader participation in the insurance market.

12.1.2 Insurance Fraud and Market Integrity

Despite the growth of the insurance business, fraudulent incidences remained a concern in the industry, exposing insurers, policyholders and other market participants to financial losses and damaging the reputation of the insurance sector. Common forms include fraudulent claims, falsified documents, premium-related misconduct and other inappropriate practices across the insurance value chain.

To address this challenge, TIRA established a dedicated unit to coordinate and address insurance fraud practices and promote a safe and stable insurance market for the protection of policyholders and beneficiaries. The industry is encouraged

to strengthen internal controls and continue implementing effective measures to prevent, detect and address fraudulent practices.

12.1.3 Limited Financial and Technical Underwriting Capacity

The insurance industry continued to strengthen its underwriting capacity in 2025 through reinsurance arrangements, coinsurance and participation in specialised insurance consortia. Despite this progress, financial and technical capacity to underwrite large, complex and specialised risks remained limited, constraining domestic participation in major infrastructure, energy, mining, oil and gas, aviation, marine, engineering and other high-value risks. TIRA continued to promote specialised risk underwriting through consortia and appropriate reinsurance arrangements. The industry is encouraged to strengthen capital, technical expertise and specialised underwriting skills to increase domestic participation and prudent risk retention.



12.1.4 Emerging Climate, Cyber and Operational Risks

The insurance industry continued to strengthen its response to emerging risks during 2025. However, climate change, cyber threats, digital fraud and other operational risks continue to create new exposures for insurers, policyholders and the wider economy. TIRA will continue to strengthen supervisory approaches and appropriate regulatory frameworks for emerging risks. The industry is encouraged to enhance cybersecurity, business continuity, climate-risk assessment and operational resilience, while developing suitable insurance solutions for climate, catastrophe and other emerging risks.

12.2 Key Industry Opportunities and Future Outlook

Tanzania's insurance industry has significant opportunities for further growth and development arising from national economic transformation, Government policy initiatives, demographic change, technological advancement, expansion of productive sectors and increasing demand for financial protection. The 6th TIRA Corporate Strategic Plan also identifies sustained economic growth, expansion of Life, Health, Agriculture and Takaful insurance, technological advancement, ESG considerations and the growing middle class as important opportunities for insurance market development

to strengthen internal controls and continue implementing effective measures to prevent, detect and address fraudulent practices.

12.2.2 Universal Health Insurance

Implementation of Universal Health Insurance provides a major opportunity to expand health insurance coverage and strengthen financial protection against healthcare expenditure. Expansion of health insurance schemes, Health Service Providers and supporting regulatory frameworks creates opportunities for insurers and other market participants to develop affordable, appropriate and sustainable health insurance solutions.



12.2.1 National Development and Economic Transformation

Implementation of Dira 2050, Zanzibar Development Vision 2050, the Fourth Five-Year Development Plan 2026/27–2030/31 (FYDP IV) and the Financial Sector Development Master Plan 2020/21–2029/30 provides significant opportunities for expansion of insurance services.

Continued investment in infrastructure, agriculture, industry, mining, energy, transport, tourism, housing and other productive sectors will increase the volume of insurable assets and economic activities and generate demand for property, engineering, marine, liability and other specialised insurance products.



12.2.3 Microinsurance and Inclusive Insurance

Implementation of Universal Health Insurance provides a major opportunity to expand health insurance coverage and strengthen financial protection against healthcare expenditure. Expansion of health insurance schemes, Health Service Providers and supporting regulatory frameworks creates opportunities for insurers and other market participants to develop affordable, appropriate and sustainable health insurance solutions.

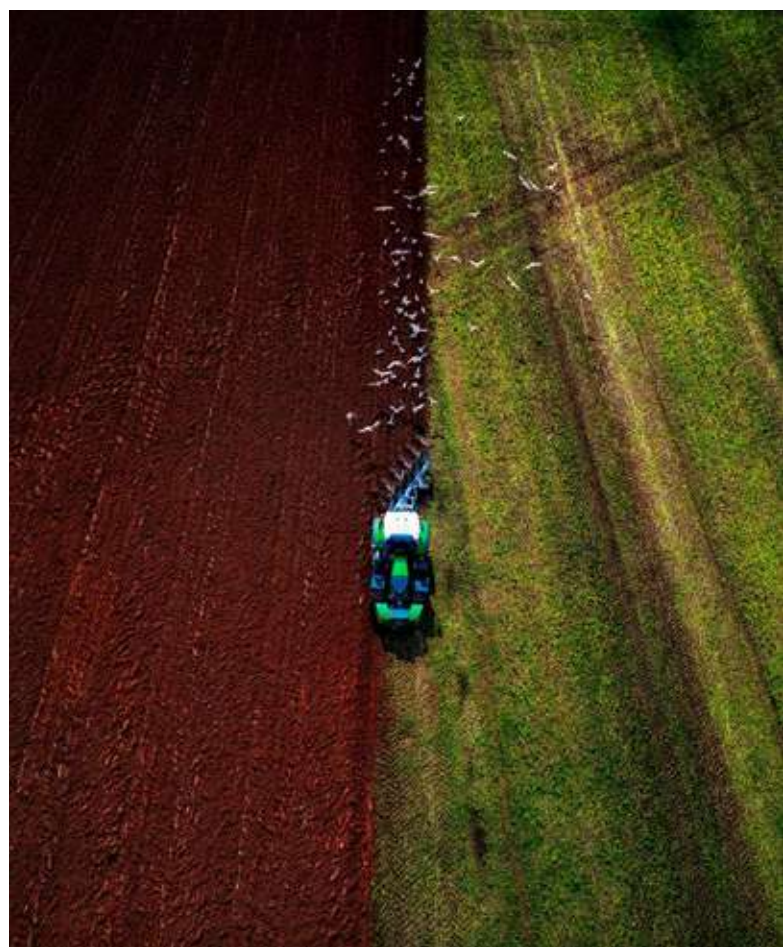
12.2.4 Life Insurance, Long - Term Savings and Annuities



The relatively low uptake of individual Life Insurance provides significant potential for expansion of protection, long-term savings, retirement and annuity products. Growth of the middle class, formal employment and increasing demand for long-term financial security provide opportunities for development of flexible savings and protection products tailored to different stages of consumers' lives. The 6th CSP specifically identifies the expanding middle class and long-term savings and retirement products as important market opportunities.

12.2.5 Agricultural Insurance and TAIS

Implementation of Universal Health Insurance provides a major opportunity to expand health insurance coverage and strengthen financial protection against healthcare expenditure. Expansion of health insurance schemes, Health Service Providers and supporting regulatory frameworks creates opportunities for insurers and other market participants to develop affordable, appropriate and sustainable health insurance solutions.



12.2.6 Digital Transformation and InsurTech

Increasing use of mobile technologies, Insurance Digital Platforms, artificial intelligence, Big Data and other digital solutions creates opportunities to lower distribution costs, improve customer service and expand insurance access. Technology can also support more efficient underwriting, claims processing, fraud detection and product development. The CSP identifies InsurTech, artificial intelligence, Big Data and the Internet of Things as major opportunities for the industry.



12.2.7 Specialised Risks and Domestic Underwriting Capacity

Continued growth in infrastructure, construction, mining, aviation, marine and energy, including oil and gas, provides significant opportunities for specialised insurance business. Strengthening domestic underwriting, reinsurance, coinsurance arrangements and specialised insurance consortia can enable Tanzanian insurers and reinsurers to participate more effectively in large and complex risks and retain a greater proportion of insurance business within the domestic market.

12.2.8 Mandatory Insurance

Implementation and enforcement of mandatory insurance requirements, including Mandatory Inbound Travel Insurance, provide opportunities to broaden the formal insurance base, extend financial protection and support increased insurance uptake and penetration.

12.2.9 Tourism, Blue Economy and Takaful

Growth in tourism, fisheries, aquaculture, shipping, marine tourism and other Blue Economy activities provides opportunities for travel, marine hull, marine cargo, fishing vessel, engineering, liability and business interruption insurance. Zanzibar also provides significant potential for continued expansion of Takaful and Sharia-compliant investment and insurance solutions.

12.2.10 ESG, Climate and Sustainable Insurance

Increasing attention to Environmental, Social and Governance considerations and climate-related risks creates opportunities for sustainable insurance products and responsible investment practices.

Opportunities exist in climate-risk insurance, catastrophe protection, agricultural resilience products and ESG aligned investment solutions.

The CSP specifically identifies climate change, disaster risk and ESG as emerging areas for insurance-market development.

12.2.11 Regional and International Cooperation

Regional and international cooperation provides opportunities to strengthen supervisory capacity, access specialised technical expertise, facilitate cross-border insurance development and improve regional risk-sharing arrangements. Collaboration through EAC, SADC, CISNA and other regional and international institutions can also support harmonisation of supervisory practices, innovation and specialised insurance-market development.



12.2.12 Insurance Regulatory Sandbox

TIRA will continue establishment and operationalisation of the Insurance Regulatory Sandbox to support testing of innovative insurance products, digital solutions and new business models in a controlled regulatory environment.

12.2.13 AFCON 2027 and Event-Related Insurance

The hosting of AFCON 2027 is expected to create additional insurance opportunities through increased investment and activity in infrastructure, tourism, hospitality, transport and event management.

Potential areas include construction and engineering, property, public liability, event cancellation, personal accident, travel, motor, workers' compensation, cyber, marine cargo and business interruption insurance.

12.3 Future Outlook

The outlook for Tanzania's insurance industry remains positive, supported by continued economic growth, national development programmes, regulatory reforms, technological advancement and increasing demand for financial protection.

The future direction of the industry will be shaped by the implementation of Dira 2050, Zanzibar Development Vision 2050, the Fourth Five-Year Development Plan 2026/27 – 2030/31 (FYDP IV), the Financial Sector Development Master Plan 2020/21 – 2029/30 and the 6th TIRA Corporate Strategic Plan 2026/27–2030/31.

These frameworks provide a strong foundation for expanding insurance coverage, strengthening market stability, improving consumer protection and increasing the contribution of insurance to national development.

12.3.1 National Development and Economic Transformation

Implementation of major national development frameworks is expected to generate increasing demand for insurance services.

Continued investment in infrastructure, agriculture, industry, mining, energy, including oil and gas, transport, tourism, housing, the Blue Economy and other productive sectors will increase the volume and complexity of insurable assets and economic activities. This will create opportunities for expansion of property, engineering, marine, liability, agriculture, health, life and other specialised insurance products.

The insurance industry will therefore need to strengthen capital, technical expertise, underwriting capacity, product development and reinsurance arrangements to respond effectively to the evolving needs of the economy.

12.3.2 Legal, Regulatory and Policy Reforms

TIRA will continue to strengthen the legal, regulatory and policy framework governing the insurance industry. Priority areas will include continued review of the Insurance Act, Cap. 394, finalisation of the National Insurance Policy, operationalisation of Mandatory Insurance and continued strengthening of risk-based and prudential supervision.



12.3.3 Widening and Deepening the Insurance Market

Future market development will focus on increasing insurance uptake, penetration and accessibility, particularly among underserved and unserved population groups. Greater emphasis will be placed on affordable, simple and demand-driven insurance products for low-income households, informal-sector participants, MSMEs, farmers, livestock keepers, women and youth.

The National Inclusive Insurance Strategy, microinsurance initiatives and expansion of physical, intermediary and digital distribution channels are expected to support wider insurance participation and strengthen financial inclusion. The 6th CSP specifically identifies widening and deepening the insurance market as a strategic priority.

12.3.4 Sustainable Universal Health Insurance

Implementation of Universal Health Insurance will remain one of the major drivers of insurance-market development. TIRA will continue strengthening the regulatory and supervisory framework for health insurance schemes, with emphasis on financial sustainability, consumer protection, claims management, fraud controls and effective supervision of health service arrangements.

Continued implementation of UHI is expected to expand health insurance coverage, strengthen financial protection against healthcare expenditure and support the broader objective of Universal Health Coverage.

12.3.5 Life Insurance, Long-Term Savings and Retirement Solutions

Life Insurance remains an area with substantial potential for future expansion. Growth of the middle class, formal employment and increasing demand for long-term financial security will create opportunities for individual life protection, savings, retirement and annuity products.

The industry is expected to develop more flexible and customer-centred products that combine protection with long-term savings and retirement benefits. The CSP also identifies the expanding middle class and development of long-term savings and retirement products as important market opportunities.



12.3.6 Agricultural, Climate and Disaster Insurance

Agriculture and climate-related risks will remain important areas for future insurance development. Development and operationalisation of the Tanzania Agricultural Insurance Scheme, together with crop, livestock, weather-index and parametric products, is expected to expand insurance protection across agricultural value chains.



Climate change and natural catastrophes will also increase the need for catastrophe-risk protection, disaster insurance, climate-risk modelling and appropriate risk-sharing mechanisms. The 6th CSP recognises climate risk, agricultural vulnerability and ESG considerations as important future priorities.



12.3.7 Digital Transformation, InsurTech and Innovation

Digitalisation is expected to remain a major driver of insurance-market development. InsurTech, artificial intelligence, Big Data, mobile technologies and digital platforms will increasingly support underwriting, claims management, customer service, product development and insurance distribution.

TIRA will continue to promote responsible innovation through the Insurance Regulatory Sandbox, RiDeS, systems integration and strengthened data-management systems. The industry will also be expected to increase investment in technology while maintaining cybersecurity, data protection, consumer protection and operational resilience.



12.3.8 Strengthening Domestic Underwriting and Reinsurance Capacity

Growth in large infrastructure projects and specialised economic activities will require stronger domestic underwriting and reinsurance capacity. The industry is expected to strengthen capital, technical expertise, actuarial capacity, reinsurance arrangements, coinsurance mechanisms and specialised insurance consortia.

These measures will support greater domestic participation in large and complex risks, including energy, oil and gas, mining, aviation, marine, engineering and agriculture, while promoting prudent risk retention. The 6th CSP identifies low underwriting capacity for large and specialised risks as a key issue requiring stronger technical partnerships and reinsurance support.

12.3.9 Consumer Protection, Public Confidence and Market Integrity

Sustainable market growth will increasingly depend on strengthening consumer confidence and improving customer experience. Priority areas will include timely claims settlement, effective complaints handling, fair market conduct, stronger Ombudsman services, fraud prevention and nationwide insurance education.

TIRA will continue to strengthen consumer protection and anti-fraud mechanisms, while the industry will be expected to improve claims management, policy communication, internal controls and ethical conduct. The 6th CSP places consumer protection, public awareness and market integrity among its core strategic objectives.

12.3.10 ESG, Cybersecurity and Emerging Risks

The industry will increasingly need to respond to Environmental, Social and Governance considerations, cybersecurity threats, digital fraud and other emerging risks. Future priorities will include ESG-related insurance products, sustainability reporting, climate-risk assessment, cybersecurity controls, business-continuity planning and development of suitable insurance solutions for emerging risks.

These developments are expected to strengthen industry resilience and support sustainable investment and economic development.

12.3.11 Professional Capacity, Research and Data

Future growth of the insurance industry will require stronger actuarial, underwriting, claims, reinsurance, risk-management, digital and specialised technical skills. The industry will therefore need to increase investment in professional training, certification, knowledge transfer and collaboration with universities, professional bodies, reinsurers and technical partners.

TIRA will also continue strengthening research, data management and evidence-based supervision to improve regulatory decision-making and support development of products that respond to emerging market needs.

12.3.12 Regional and International Cooperation

Regional and international cooperation will continue to support development of the insurance market through supervisory harmonisation, cross-border cooperation, technical assistance and access to specialised expertise.

Continued collaboration through EAC, SADC, CISNA and other regional and international arrangements will strengthen supervisory capacity, facilitate knowledge exchange and support development of specialised and cross-border insurance solutions.

These initiatives are expected to increase insurance uptake and penetration beyond the 2.11 percent recorded in 2025 and strengthen the contribution of the insurance industry to Tanzania's financial system and national economy





INSURANCE MARKET APPENDICES

APPENDIX 2A: LICENSED GENERAL INSURERS AS AT 31st DECEMBER 2025

S/N	Name of Registrant	Class of Business	Region	Postal Address	Phone	Email
1	Alliance Insurance Corporation Ltd.	Non-Life	Dar es Salaam	P.O.Box 9942 Dsm	255 754287203	krishinan@alliancetz.com
2	Assemble Insurance Tanzania Ltd.	Non-Life	Dar es Salaam	P.O. Box 9600 Dsm	255 758456992	amahawa@assemble.co.tz
3	Beema Star Insurance Ltd	Non-life	Dar es Salaam	P.O Box 71956 Dsm	255 713406497	deusgamba@protonmail.com
4	Britam Insurance Tanzania Ltd	Non-Life	Dar es Salaam	P.O.Box 75433 Dsm	255 22 2138058	info@britam.com
5	Bumaco Insurance Company Ltd	Non-Life	Dar es Salaam	P.O. Box 13147 Dsm	255 22 2124654	bumacodar@yahoo.com
6	CRDB Insurance Company	Non-Life	Dar es Salaam	P.O Box 268 Dsm	255754291729	info@crdbinsurance.co.tz
7	First Assurance Company Ltd	Non-Life	Dar es Salaam	P.O. Box 5799 Dsm	255 7566566914	enquires@firstassurance.co.tz
8	GA Insurance Tanzania Ltd	Non-Life	Dar es Salaam	P.O Box 75908 Dsm	255 713 323 564	insure@gatanzania.co.tz
9	ICEA Lion Insurance Co Tanzania Ltd	Non-Life	Dar es Salaam	P.O.Box 1948 Dsm	255 22 2774999/5059/5039	insurance@icealion-tz.com
10	Insurance Group of Tanzania Ltd	Non-life	Dar es Salaam	P.O.Box 1605 Dsm	255652 289123	info@igt.co.tz
11	Maxinsure Tanzania Ltd	Non-life	Dar es Salaam	P.O.Box 38353 Dsm	255 22 234 5500	info@maxinsure-tz.com
12	Mayfair Insurance Company Tanzania Ltd	Non-life	Dar es Salaam	P.O.Box 110007 Dsm	255 2922337/338	info@mayfair.co.tz
13	Meticulous Tanzania Insurance Co Ltd	Non-Life	Dar es Salaam	P.O. Box 77016 Dsm	255 22 2110630/1	Gfortes@metropolitantz.com
14	MGEN Tanzania Insurance Company Ltd	Non- Life	Dar es Salaam	P.O. Box 7495 Dsm	225 22 2600921/925	info@mgentanzania.co.tz
15	Milembe Insurance Company Ltd	Non-Life	Dar es Salaam	P.O. Box 14548 Dsm	255 22 2666215	info@milembeinsurance.com

S/N	Name of Registrant	Class of Business	Region	Postal Address	Phone	Email
16	MO Assurance Company Ltd	Non- Life	Dar es Salaam	P.O. Box 20660 Dsm	255 22 2127398	infomoa@moassurance.co.tz
17	MUA Insurance (Tanzania) Ltd (Phoenix)	Non-Life	Dar es Salaam	P.O.Box 5961 Dsm	255 22 2122777	infoft@mua.co.tz
18	National Insurance Corporation of Tanzania Ltd	Non-Life	Dar es Salaam	P.O.Box 9264 Dsm	255 22 21138223/9	info-nic@nictanzania.co.tz
19	Newton Insurance Limited (UAP)	Non-Life	Dar es Salaam	P.O.Box 71009 Dsm	255 22 213 7324/5	info@newtaninsurance.co.tz
20	Reliance Insurance Company Tanzania Ltd	Non-Life	Dar es Salaam	P.O.Box 9826 Dsm	255 22 2120088/89/90	insure@reliance.co.tz
21	Resolution Insurance Ltd	Non-Life	Dar es Salaam	P.O.Box 105486 Dsm	255 22 2210700	info@resolution.co.tz
22	Sanlam Allianz General Insurance Tanzania	Non-Life	Dar es Salaam	P.O.Box 21228 Dsm	255 22 2120188/9	info@sanlamallianz.co.tz
23	Strategis Insurance Tanzania Ltd	Non-Life	Dar es Salaam	P.O.Box 7893 Dsm	255 22 2602570, 787 602480	insurance@strategistz.com
24	Tanzindia Assurance Company Ltd	Non-Life	Dar es Salaam	P.O.Box 70065 Dsm	255 22 2122914/916	bima@tanzindia.co.tz
25	The Heritage Insurance Company Tanzania Ltd	Non- Life	Dar es Salaam	P.O. Box7390 Dsm	255 22 2664210,774 783318	info@heritagetanzania.com
26	Zanzibar Insurance Corporation	Non- Life	Zanzibar	P.O.Box 432 Zanzibar	255 242232676	zichq@zic.co.tz

APPENDIX 2B: LICENSED LIFE INSURANCE AS AT 31st DECEMBER 2025

S/N	Name of Registrants	Class of Business	Region	Postal Address	Phone number	Email
1	Alliance Life Assurance Ltd.	Life	Dar es Salaam	P.O.Box 11522 Dsm	255 22 2103300/01	life@alliancelife.co.tz
2	Bumaco Life Insurance Company	Life	Moshi	P.O.Box 1747 Dsm	255 659428082	info@bumacollife.co.tz
3	Jubilee Life Insurance Corporation of Tanzania Ltd	Life	Dar es Salaam	P.O.Box 20524 Dsm	255 22 21 35116	enquiry@jubileetanzania.com

S/N	Name of Registrants	Class of Business	Region	Postal Address	Phone number	Email
4	Metro Life Tanzania Insurance Co Ltd	Life	Dar es Salaam	P.O. Box 77016 Dsm	255 22 2197600	info@metropolitantz.com
5	Sanlam Allianz Life Insurance Tanzania Ltd	Life	Dar es Salaam	P.O.Box 79651 Dsm	255 2127151/2/3	info@sanlamallianz.co.tz.
6	Suma Jkt Life Assurance Company	Life	Dar es Salaam	P.O.Box 1694 Dsm	255757907507	sumajklifeinsurance@gmail.com
7	National Insurance Corporation of Tanzania Ltd	Life	Dar es Salaam	P.O.Box 9264 Dsm	255 22 21138223/9	info-nic@nictanzania.co.tz

APPENDIX 2C: LICENSED HEALTH INSURANCE SCHEMES AS AT 31st DECEMBER 2025

S/N	Name of Registrants	Class of Business	Region	Postal Address	Phone number	Email
1	National Health Insurance Fund	Health	Dodoma	P.O Box 1437 Dom	255 754302266	info@nhif.or.tz
2	The Jubilee Health Insurance Company	Health	Dar es Salaam	P.O Box 20524 Dsm	255 22 2135121/4	enquiry@jubileetanzania.co.tz

APPENDIX 2D: LICENSED TAKAFUL OPERATORS AS AT 31st DECEMBER 2025

S/N	Name of Registrants	Class of Business	Region	Postal Address	Phone number	Email
1	First United Takaful	Takaful	Dar es Salaam	P.O Box 63004	255714107417	info@1stunitedtakaful.co.tz
2	ZIC Takaful	Takaful	Zanzibar	P.O Box 432 Zanzibar	255777 410204	takaful@zic.co.tz

APPENDIX 2E: LICENSED DEPOSIT ADMINISTRATION SCHEMES & PENSION FUND AS AT 31st DECEMBER 2025

S/N	Name of Registrant	Class of Business	Region	Postal Address	Phone	Email
1	African Pension Fund Limited	Deposit Administration Fund	Dar es Salaam	P.O.Box 268 Dsm	255768002627	grcm@apecf.co.tz

APPENDIX 2F: LICENSED CONSORTIUM AS AT 31st DECEMBER 2025

S/N	Name of Registrant	Class of Business	Region	Postal Address	Phone	Email
1	Tanzania Agriculture Insurance Consortium (TAIC)	Agriculture	Dar es Salaam	P.O Box 63230 Dsm	255 713440192	ceo@ati.co.tz
2	Tanzania Energy Coinsurance Consortium (TECC)	Energy	Dar es Salaam	P.O. Box 1505 Dsm	255 713440192	ceo@ati.co.tz

APPENDIX 2G: LICENSED REINSURERS COMPANIES AS AT 31st DECEMBER 2025

S/N	Name of Registrant	Class of Business	Region	Postal Address	Phone	Email
1	Grand Reinsurance Tanzania Company	Reinsurer	Dar es Salaam	P.O Box 38658 Dsm	255 689 663 398	jechek@grandreinsurance.com
2	Pan Afrique Re Limited	Reinsurer	Dar es Salaam	P.O. Box 63004 Dsm	255 764 022 805	info@panafrique.co.tz
3	Tanzania Reinsurance Company Ltd	Reinsurer	Dar es Salaam	P.O. Box 1505 Dsm	255 22 292 2341	mail@tan-re.co.tz
4	East Africa Reinsurance (Tanzania) Company Limited	Reinsurer	Dar es Salaam	P.O Box 14427 Dsm	255674403996	info@eastaficare.com

APPENDIX 2H: LICENSED INSURANCE BROKERS AS AT 31st DECEMBER 2025

S/N	Name of registrant	Phone	Email	Region name	Postal address
1	Abby Insurance Brokers	713357020	Abbyinsurancebrockers@gmail.com	Dar es salaam	Ilala CBD,Ward Kariakoo,Postal Code 11106, Street Sykes,Road Lumumba,Plot Number 04, Block Number B,,House Number Summit Tower
2	Accept Insurance Brokers	715609006	Info@acceptinsurance.co.tz	Dar es salaam	Pobox 34130 Dar Es Salaam,House No 006/Block 41, Moroco
3	Acclavia Insurance Broker	715403212	Acclavia@gmail.com	Dar es salaam	P.o.box 8963 Dar Es Salaam, Kinondoni,Toure Drive 386 Masaki Oysterbay Acisp Building Ground Floor.
4	African Dukes Insurance Advisors	759295201	Josephmakingi91@gmail.com	Dar es salaam	2nd Floor, Nic Life House, Sokoine Drive

S/N	Name of registrant	Phone	Email	Region name	Postal address
5	Afriguard Insurance Brokers	+255 782 330 742	Peterk@afriguard.co.tz	Dar es salaam	Third Floor, Hifadhi House, Azikiwe Street (Askari Monument), P.O. Box 7571, Dar Es Salaam6,
6	Afrorific Insurance Brokers	2.5566E+11	ktegwa20@gmail.com	Dar es Salaam	P.O.Box 11579 Dar es Salaam
7	AIBT Limited	0767 144 270	Dnolan@aib-brokers.com	Dar es salaam	6th Floor Alfa Plaza, Ali Hassan Mwinyi Road, Chabruma Street, Po Box 12612, Kinondoni Dar Es Salaam.
8	AIS Limited	754420552	Mike@aisbrokers.co.tz	Arusha	4th Floor, Room 413 ,Acu Budling , Sokoine Road Arusha
9	Aligam Insurance Broker Limited	718494637	Info@aligaminsurance.co.tz	Dar es salaam	P.o.box 14141
10	Amvic Insurance Brokers	2.5575E+11	Info@amvic.co.tz	Dar es salaam	P.o.box 34013
11	Anda Insurance Broker Limited	719954005	Chengqiao2007@126.com	Dar es salaam	P.o.box 9976 Dar Es Salaam
12	Aris Risk and Insurance Solutions Limited	754490292	Financetz@aris-world.com	Dar es salaam	Pobox 8977, Aris House Plot No 152, Haile Selassie Road Oysterbay, Kinondoni, Dar Es Salaam, Tanzania
13	Ataraxis Insurance Brokers Limited	714474595	Hamidanassor@gmail.com	Dar es salaam	Victoria Noble Centre 4th Floor Kinondoni Dar Es Salaam
14	Athenian Insurance Broker (T) Limited	719776655	Sophiagatahwa@gmail.com	Dar es salaam	P.o.box 8424
15	Aventris Insurance Broker Limited	784275207	Gmwajjonga@gmail.com	Dar es salaam	P.O.Box 9983, Mikocheni Rose Garden Road, Kinondoni Municipal, Data Vision Buiding, Room No 2, Dar Es Salaam
16	Barbeda Company Limited	719626930	Graysonsamwel2016@gmail.com	Dar es salaam	P.O.Box 6300 Golden Tulip, Masaki Office N05
17	Bizlei Insurance Brokers Limited	792549535	Info@bizlei.com	Dar es salaam	Amverton Tower Masaki
18	BJJ Insurance Brokers Limited	683721591	Nguyajkm@gmail.com	Dar es salaam	P.O.Box 72648 Mbezi Kwa Msuguli Near By Bochi Hospital
19	Bluewater Insurance Brokers Limited	715690909	Omandari@yahoo.com	Dar es salaam	P.O.Box 34297 Chole Road, Oysterbay Dar Es Salaam
20	BNM Insurance Brokers Limited	768977844	Henry@bnminsurancebroker.co.tz	Dar es salaam	P.O.Box, 90143kamarage Street, 2 Floor, Jued Business Center, Mikocheni, Dar Es Salaam - Tanzania

S/N	Name of registrant	Phone	Email	Region name	Postal address
21	BTS Insurance Brokers Limited	2.5578E+11	Nirmalksheth@gmail.com	Dar es salaam	1st Floor, It Plaza, Ohio Street / Garden Avenue
22	Busara Insurance Brokers Limited	754457054	Info@busara.co.tz	Dar es salaam	6 Thfloor, Ips Building, Azikiwe/ Samora Avenue, Dar Es Salaam - Tanzania
23	Caliber Insurance Brokers Limited	25574199958 1	cimanager@caliber.co.tz	Dar es salaam	Plot 289, Block 44, Bwana Isaa Street, Police Mabatini road Kijitonyama Dar es Salaam
24	Cash Crown Insurance Broker Limited	754593711	Soudmringo@gmail.com	Arusha	P.O.Box 14001 Ccm Building Near Tfa Complex, City Centre
25	Cizass Insurance Brokers Limited	25568709471 8	n.manalla@gmail.com	Dar es salaam	P .O Box 63330, Dar Es Salaam, 9th Floor, Exchange Tower, Morocco Square, Bagamoyo Road, Dar es Salaam
26	Clarkson Insurance Brokers	2.5572E+11	Snkrumah@clarkson-group.com	Dar es salaam	P.O.Box 77756 Ips Building, 8th Floor Samora Avenue
27	Click Insurance Brokers Limited	714444690	Georgebibiana@ymail.com	Dar es salaam	P.O.Box 34368 42 Migombani Street, Near Shoppers Plaza, Mikocheni
28	Clientele Insurance Brokers Limited	714914481	Albert@clientele.co.tz	Dar es salaam	P.O Box 22197 Dar Es Salaam - Posta-Azikiwe Street - Elite Tower Building - Mezzanine Floor
29	Compho Plus Insurance Brokers	659997278	Daytonday07@gmail.com	Dar es salaam	P.O Box 4768 Dar, Lumumba/Sky Street, Summit Towers Floor No. 6 Wing B
30	Corporate Insurance Brokers Limited	719844888	Edson.makundi@cib.co.tz	Dar es salaam	I,Golden Heights 2nd Floor,Chole Road,Masak,Kinondoni,Dar Es Salaam
31	Coverall Insurance Brokers Limited	789577736	Athuman@coverall.co.tz	Dar es salaam	P.O. Box 22077, Dsm. It Plaza Building, Plot No. 778/39, Mez18, Ohio Street/Garden Avenue
32	Dare Insurance Brokers Company Limited	754499010	Dareinsurancebrokers@gmail.com	Kilimanjaro	Region Kilimanjaro, District Moshi Cbd, Ward Soweto, Postal Code 25114, Street Soweto Area, Road Nyerere Rd, Plot Number 37, Block Number Nil, P.O.Box 8900
33	Demeter Financial & Insurance Services Limited	717185446	Honest@demetertz.com	Dar es salaam	1st Floor, Viva Tower, Suite No 05, Dar Es Salaam

S/N	Name of registrant	Phone	Email	Region name	Postal address
34	Double .N. Insurance Brokers Limited	2.5576E+11	Devotisaya@gmail.com	Arusha	Tifa Centre, Shop No. 5 Sokoine Road Near Shoppers Supermarket
35	Eagle Africa Insurance Brokers (T) Limited	0755 47 11 71	Einsurancebrokers@gmail.com	Dar es salaam	Eastern Zone
36	Eastern Insurance Brokers Limited	717039920	Info@eagleafrica.co.tz	Dar es salaam	Eastern Zone
37	EFM Insurance Broker	2.5576E+11	Admin.eastern@thenet.co.tz	Mwanza	Mwanza, Nyamagana, Second Floor, Lwempisi House, Nyerere Road, Plot No 86 Block S
38	E-Insurance Brokers Limited	713566377	Amilcarmnubi@gmail.com	Dar es salaam	P.O.Box 999 Near Jamrex Plaza
39	EIRS Insurance and Risk Solutions Limited	255755 47 11 71	einsurancebrokers@gmail.com	Dar es salaam	lala CBD, Kisutu Ward, Street Harbour View Towers, Samora Road, Plot No. 2317/2318, Block No. Q, House No. 4Floor, P.O.Box 10295, Dar es Salaam
40	Epvate & Fortune International Insurance Brokers	2.5566E+11	Elvethinsurancebrokersltd@gmail.com	Dar es salaam	P.O.Box 31104 Dar Es Salaam, Chole Road Masaki
41	Equalizer Insurance Broker CO. Limited	787460695	Lndatila@epvate-fortune.com	Dar es salaam	P.O.Box 1235 Dar Es Salaam
42	Equity Insurance Broker	2.5575E+11	Justina.ciza@yahoo.com	Dar es salaam	P.O.Box 71476 Dar Es Salaam,Plot 53, Block 29b, Hs No 11, Kambangwa Rd, Ipokele Street,Mwananyamala,Kinondoni. Nearby Biashara Complex/Trust House
43	Experience Insurance Broker Company Limited	754264559	Alphonc.shayo@equityinsurancebroker s.co.tz	Dar es salaam	P.O.Box 2900 Luther House ,2nd Floor,Plot Number 002208, Block Number 000029, House Number 201, Ilala Sokoine Drive
44	Fam Insurance Broker	762706446	Experiencebroker2022@gmail.com	Dar es salaam	P.O.Box 20304 Lumumba Street, Ilala District , Dar Es Salaam.
45	FBN Insurance Brokers Limited	763977792	Info@fp.co.tz	Dar es salaam	Nic Life House, 2nd Floor, Wing A, Sokoine Drive/Ohio Street
46	Fed Insurance Brokers Limited	713486466	Fambroker@yahoo.com	Dar es salaam	Ungoni&Livingstone,Block No.11,0713486466,P.O Box 70661 Dsm

S/N	Name of registrant	Phone	Email	Region name	Postal address
47	Fika Insurance Broker Limited	766454112	Fikky@fbn-insurance.co.tz	Dar es salaam	P.O.Box 34198 Abia Complex 3rd Floor, Garden Road Mikocheni,Dar Es Salaam
48	Flamingo Insurance Brokers Limited	2.5522E+11	Ekatumbo@fed.co.tz	Dar es salaam	Mwanga Tower, 12th Floor , Bagamoyo Road, P. O Box 35098 Dar Es Salaam
49	Fortis Insurance Brokers Limited	763310126	Bgoyasteph@gmail.com	Dar es salaam	P.O.Box 75219 Nguzo Street, Madale Behind Madale Police Station
50	Fred Black Insurance Broker Limited	784944602	Flamingoinsurancebrokers@gmail.com	Dar es salaam	Eastern Zone
51	Future Pre Insurance Broker	658700048	Maryam.shamo@fortis.co.tz		Mbezi Beach ,Shamo Park House 4th Floor Goigi
52	Galco Insurance Brokers Limited	+255 759 222 917	Charles.ayuke@fredblack.net	Dar es salaam	P.O.Box 8973, Dar Es Salaam, Kinondoni, Masaki, Renaissance Plaza, 3rd Floor
53	Gosheniki Insurance Broker	745457094	modestermsemwa@gmail.com	Dar es Salaam	P.O.Box 71901 BOKO BASIHAYA,LIGHT STREET, BLOCK 1, HOUSE 1,KINONDONI DISTRICT.
54	Group One Insurance Brokers	748277473	Julietmary255@gmail.com	Dar es salaam	P.O.Box 7575,Ohio Street,Sokoine Drive,Plot Number186026,Block Number 24/25,Ground Floor,Near Sukari House
58	Gwen Insurance Consultancy Limited	2.5565E+11	E.clement@gsmgroup.africa	Dar es salaam	Plot No. 2084, Block 3, Mandela Road, Kurasini. P.O.Box 6244, Dsm, Tanzania
59	Haian Insurance Broker Company	745457094	Modestermsemwa@gmail.com	Dar es salaam	P.O.Box 71901 Boko Basihaya,Light Street, Block 1, House 1,Kinondoni District.
60	Halisia TJ Insurance Brokers Limited	754264263	Smalekano@yahoo.com	Dar es salaam	P.O.Box 38039. Songea Street, Plot 71, Block "W", Ilala. Dsm.
61	Hanspaul Assurance Brokers	0699669909/0715637537	Diane.m@groupone.co.tz	Dar es salaam	P.O.Box 20894 ,Sky City Mall, 7 Floor
62	Haq Insurance Brokers Limited	0717453872 or 0763513930	Info@gwenconsults.co.tz	Dar es salaam	Pobox 3078 ,Melerani Street,Oposite Target Supermarket,Dar Es Salaam
63	Harmony Insuranc Brokers	712067508	Hafsahaian2022@gmail.com	Dar es salaam	5th Floor, Harbour View Tower. Samora Avenue, P.O Box 80216, Dar Es Salaam-Tanzania

S/N	Name of registrant	Phone	Email	Region name	Postal address
64	Hennax Insurance Broker	759696723	Ms.hildanjau@gmail.com	Dar es salaam	P.O.Box 4907 P.O.Box 4907 Dar Es Salaam Msasani, Kimweri Road Street: Mkoroshini Plot Number: 540 Block: F Email: Ms.Hildanjau@Gmail.Com Phone Number: +255759696723 +255788222222
65	Homan Insurance Brokers Tanzania Limited	659998622	Mmuro@hanspaullassurance.co.tz	Arusha	P.O.Box 613
66	Honest Risk Assurance Brokers Limited	748666666	Mrishogambo@gmail.com	Arusha	P.O.Box 11777 Goliindoi Street,House Number 50, Plot Number 50 Block E,Arusha,Tanzania
67	Horison Insurance Brokers	713071026	Karugabajacob@gmail.com	Dar es salaam	-Block 45c,Plot 60-69,Office No.1 Kajenge Road,Kijitonyama Science P.O.Box 62295 Dar Es Salaam
68	Howden Puri Insurance Brokers Limited	752192778	Hmwanjeje@gmail.com	Shinyanga	P.O.Box 417, Kahama-Shinyanga, Namanga Street, Tabora Road, Plot No.10,Block 'B', House No.112.
69	Imperium Insurance Broker	688539107	Homaninsurancebrokers@gmail.com	Dar es salaam	P.O.Box 45678,Mivinjeni Africab 3rd Floor Dar Es Salaam
70	Impex Insurance Brokers Limited	713908054	Underwriter@honestinsurance.co.tz	Dar es salaam	Plot No. 19 Nyerere Road Industrial Area
71	Indigo Tanzania Limited	786693356	Justinemwandu@gmail.com	Dar es salaam	Third Floor , Nic Life House Sokoine Drive , P.O.Box 78047 Dar Es Salaam
72	J.H Minet & Company (T) Limited	677058281	Umesh.puri@howdenpuri.co.tz	Dar es salaam	84 Kinondoni Road, Acacia Estates, 2nd Floor, Suite 203
73	Jadmyles Insurance Broker Limited	2.5568E+11	Claimmanager@imperium.co.tz	Dar es salaam	P.O.Box 72358 5 Floor, Wing A, Golden Jubilee Tower, Ohio Street, Dar Es Salaam Tanzania
74	Jitegemee Trading Company Limited	784222246	Sadick@impex.co.tz	Dar es salaam	Plot 717/11, Simu/Jamhuri Street, Dar Es Salaam
75	JJP Insurance Brokers Limited	2.5576E+11	Info@indigotanzania.net	Singida	P.O.Box 395,Singida ,Bomani Near Hazina Ndogo
76	Kaderes Insurance Brokers Limited	766848888	Intertradeexpresszt@gmail.com	Arusha	P.O.Box 13218 Plot No 10, 28054-Lr Moshi,Lo No251720,Maji Ya Chai Njia Ya Ng'ombe

S/N	Name of registrant	Phone	Email	Region name	Postal address
77	Kangaroo Insurance Brokers Limited	784226644	Finance@minet.co.tz	Dar es salaam	Minet House, 488 Haile Selassie Rd, Msasani Peninsula
78	Karen Insurance Broker Limited	769849685	Lovedelymo0000@gmail.com	Dar es salaam	P.O.Box 22683,Mbweni,Mapinga Street, Kibashoo, House No0107
79	K-Finance Insurance Brokers Limited	657119012	Salmahamad04@gmail.com	Dar es salaam	Jitegemee Building,Plot No.39,Block 77 Lumumba/Kiungani/Omary Londo Street. P.O.Box 76054 Dar Es Salaam.
80	Kiluwa Insurance Brokers Limited	713409725	Prismbuya@yahoo.com	Dar es salaam	Tanzania,Dar Es Salaam,Ilaia,Azikiwe Street Plot /408 Mavuno House Room 104 P.O.Box 25378 Dsm
81	Kinara Insurance Broker	0677 010 693	Edwin.kiwango@kfinance.co.tz	Dar es salaam	Plot No: 428 House No: Mkc/Mcb/13 Block A K-Finance Building. Mikocheni,Rose Garden Road Near Pakistan Embassy. P.O.Box 19111 Dsm.
82	Kitenges Insurance Brokers	789058032	Kangero@kangaroo.co.tz	Dar es salaam	23rd Floor, Tower A, Psssf Twin Towers, P.O.Box 75887 Dar Es Salaam Tanzania
83	KMJ Insurance Brokers	766174735	Karen@karencredit.co.tz	Dar es salaam	P.O.Box 31673
84	Lahoya Insurance Brokers Limited	2.26E+11	Kgginsurancebrokers@gmail.com	Dar es salaam	P.O.Box 24111 Dar Es Salaam, Building-Eagt Building,Bohari Street,Plot No -Rm315, Nyerere Road,Temeke Municipal,Dar Es Salaam.
85	LF Insurance Brokers Limited	2.56E+11	Kiluwashain@gmail.com	Dar es salaam	P.O.Box 70241 Akachube & Gambia Road, Near Blackwood Hotel & Apartment
86	Liaison Tanzania Limited	+255 622 999 222	Ahmed.ndossa@kinarainsurance.co.tz	Dar es salaam	Suit No. 105, Zo Space, Yatch Club Road, Dar Es Salaam
87	Lockton Insurance Brokers Company Limited	653639873	Kinyekeinsbroker@gmail.com	Dar es salaam	P.O.Box 7858 Tegeta Kibaoni,Behind Kibo Commercial Complex,6vero Inn Street, Block E
88	Lulu SACCOS Insurance Broker Company Limited	754295246	Kitengesoinsurance@gmail.com	Arusha	P.O.Box 14839 Arusha, Sakina Street Kwa Ididi, Plot No 6,Isi House-Nairobi Road
89	Lumumba Insurance Broker Limited	784235835	Kmj20139@gmail.com	Dar es salaam	P.O.Box 20139 No 51,Plot No 1959, Jamhuri Street,Dar Es Salaam

S/N	Name of registrant	Phone	Email	Region name	Postal address
90	Malba Insurance Brokers Limited	765694640	Nestory@kniinsurance.co.tz	Dar es salaam	Eastern Zone
91	Mawenzi Insurance Bokers Limited	748373738	Mgwau@gmail.com	Dar es salaam	P.O.Box 31137 Dar Es Salaam
92	Maya Insurance Brokers Limited	713464895	Fredy.msangi@ifinsurance.co.tz	Dar es salaam	P.O Box 7881 Dar Es Salaam, Tiger Tower Building 6th Floor,Along Kinondoni Road ,Togo Street
93	MC Juro Insurance Brokers Limited	754745779	Oloo@lialisongroup.net	Dar es salaam	Mikocheni B Rose Garden Road,House No 187, Plot No 454
94	MDM Insurance Brokers Limited	758381714	Kelvinkessy65@gmail.com	Dar es salaam	P.O Box 79032, Victoria Place - Bagamoyo Road, Mezzanine Floor, Kinondoni, Dar Es Salaam
95	Melaka Insurance Brokers Limited	2.56E+11	Lulusaccos@gmail.com	Mbeya	Lulu Saccos Building,Soweto Street,Block-1040 6 Block Q,S.L.P 3467,Mbeya,Tanzania
96	MIC Global Risks (Tanzania) Limited	2.5566E+11	ahmedlardhy@gmail.com	Dar es salaam	Lumumba Street And Aggrey Street House No. 66
97	Milmar Insurance Consultants Limited	715357547	Mntanga072@gmail.com	Dar es salaam	Masaki Chole Road
98	Milvik Tanzania Limited	762100007	Augustk@mawenziinsurace.com	Arusha	Vohora Bldg., 1st Floor, Boma Road, Clock Tower, P.O. Box 173, Arusha.
99	Molly Assurance Broker Limited	719843234	Nipael@gmail.com	Dar es salaam	P.O.Box 33771, 2nd Floor Green Acres House, New Bagamoyo Rd, Kijitonyama-Dar Es Salaam
100	Mulberry Assurance Brokers Limited	754627592	Mcjurobrokers@gmail.com	Dar es salaam	P.O.Box 33790 Dar Es Salaam, Tanzania Nyerere Road Plot No 2384 Nearby Cfo, Vingunguti Area
101	Ndege Insurance Brokers Limited	2.5577E+11	insurance@mdm.co.tz	Dar es salaam	Golden Heigth-2nd Floor Masaki-Chole Road, P.O. Box 107153 Dar Es Salaam- Tanzania
102	Neno Insurance Brokers Limited	2.5575E+11	Ngerejakelvin@gmail.com	Dar es salaam	P. O Box 12288 Dar Es Salaam, Capital Plaza, Mbezi Chini, Kinondoni District.
103	Nexa Insurance Brokers Limited	754516253	Smmaherali@micglobalrisks.com	Dar es salaam	8th Floor Amani Place, Ohio Street, P.O. Box 10936, Dar Es Salaam, Ilala, Tanzania

S/N	Name of registrant	Phone	Email	Region name	Postal address
104	Ole Insurance Brokers	713320422	Info@milmar.co.tz	Dar es salaam	P.O. Box 871 Dar Es Salaam, Apartment No 004, Plot No 1219/84, Mtendeni Street, Dar Es Salaam
105	Olea East Africa Limited	655757094	Raymond.seleman@milvik.se	Dar es salaam	Pobox 31308 Dar Es Salaam, Suite No 104, 1st Floor, Faykat Towers, Plot 236-238, Ali Hassan Mwinyi Road, Dar Es Salaam
106	Olympus Insurance Brokers	759854804	Info@mollyassurance.co.tz	Arusha	P.O.Box 04, Head Office Arusha, Goliondoi Road.
107	Pan Oceanic Insurance Brokers Limited	784800326	Alisprashid@gmail.com	Arusha	Plot 44 E, Block 4, India Street
108	Patria Insurance Brokers Limited	715868685	Hndaro@yahoo.com	Dar es salaam	Ilala, Plot No :- 35, Morani House And Near Maktaba Square Building
109	Pesos Insurance Brokers	769878982	Emmanuelkahema9@gmail.com	Dar es salaam	P. O. Box 12849, Dar Es Salaam, Street Ohio Street, Road Ghana Avenue, Plot Number 1404/5, Block Number Suite 1813, House Number Posta House, 8th Floor
110	Pierson Insurance Solution	740666222	Nexainsurancebroker@gmail.com	Dar es salaam	P.O.Box 33691
111	Posta Insurance Broker	762 960 009	front.desk@olea.co.tz	Dar es Salaam	1ST Floor De Ocean Plaza, 400 Toure Drive, PO Box 12612, Oysterbay Dar es salaam.
112	Prism Insurance Brokers Limited	676766755	Info.oleib@gmail.com	Dar es Salaam	
113	Profound Risk Solutions Limited	735123445	Hbshenya@gmail.com	Dar es salaam	P.O.Box 20999 Kisutu Street, Haidery Plaza Third Floor, Ilala District, Dar Es Salaam Tanzania
114	Radiance Insurance Brokers Limited	2.5575E+11	Fareed@panoceanic.co.tz	Dar es salaam	Burhani Building Indira Ghandi/Zanaki Street Dar Es Salaam
115	Raptors Insurance Brokers	782281861	Simonkasembe1991@gmail.com	Dar es salaam	P.O.Box 76783, Dar Es Salaam
116	Reos Insurance Brokers Limited	719771057	Canjerusi@gmail.com	Dar es salaam	Derm Plaza, 13th Floor, Plot No.18, Block 45a, New Bagamoyo Road, Makumbusho Dar Es Salaam.

S/N	Name of registrant	Phone	Email	Region name	Postal address
117	Resilience Insurance Brokers CO. Limited	753123283	Winniepeace@pflinsurance.co.tz	Dar es salaam	Avocado Street, Kawe-Mzimuni, P.O Box 75391 Dar Es Salaam
118	RFL Insurance Broker Limited	715820251	Info@piersoninsurance.co.tz	Dar es salaam	P.O.Box 8894, Derm Plaza - 13th Floor, Kijitonyama
119	Salute Insurance Brokers Limited	747888600	Robinsonmetson@gmail.com	Dar es salaam	Dar Es Salaam, Near Tan Re House Morroco
120	Sampat Insurance Brokers Limited	686345542	Frednyari@gmail.com	Dar es salaam	P.O.Box 9551
121	Satguru Insurance Services	755189405	Charlesmbowe879@gmail.com	Dar es salaam	P.O.Box 79145 Ilala Boma Street, Mwalimu House Building, Second Floor, Near Region Commissioners' Office, Ilala District, Within Dar Es Salaam Region.
122	Score Insurance Brokers Limited	676200669	Marynicejpallangyo@gmail.com	Dar es salaam	P.O.Box 76589 Mlalakuwa Street-Sky City Mall, Near Mlimani City/University Road
123	Scutum Insurance Brokers Limited	+255 715 114 408	Gidion@radianceinsurancebrokers.co.tz	Dar es salaam	Bagamoyo Road, Plot No 36/37, Ground Floor Victoria Place Building
124	SEJ Insurance Brokers Limited	682620561	Info@raptorinsurance.co.tz	Dar es salaam	Psssf Tower, Garden Avenue, Ohio Street 4th Floor, P.O Box 62353 Ilala, Dar Es Salaam
125	Self Microfinance Insurance Brokers	2.5577E+11	Info@reostz.com	Dar es salaam	Acacia Building, Samora/Morogoro Road, Plot No. 1036-37, House No. 310, P.O.Box 38402, Ilala, Dar Es Salaam.
126	Seravin Insurance Broker	783566016	Resilienceinsurancebroker@gmail.com	Dar es salaam	P.O.Box 2334 Dsm
127	Shanique Insurance Brokers Limited	756057437	Rflinsurancebrokersltd@gmail.com	Dar es salaam	Mikocheni A P.O.Box 79337 Near Tanesco Mikochen
128	Singi Insurance Brokers	656678309	Bituro@rocksidecapital.co.tz	Dar es salaam	P O Box 34244 Dar Es Salaam, Crijee Noble Centre Building, 4th Floor. Victoria Area.
129	Skystars Insurance Brokers Limited	2.5578E+11	Arutta@toyota.co.tz	Dar es salaam	P.O.Box 409 Plot No. 5, Nyerere Road
130	Spheres Insurance Brokers Limited	677200777	Sales.tz2@satguruinsurance.com	Dar es salaam	P.O Box 79208 Office No. 003 - It Plaza, Ohio Street/Garden Avenue, Dar Es Salaam.

S/N	Name of registrant	Phone	Email	Region name	Postal address
131	SUMA JKT Insurance Broker Limited	754315506	Mcyimo@gmail.com	Dar es salaam	2nd Floor, Avalon, Building Opposite Nyerere Square P.O Box 80393, Dar Es Salaam
132	Suniva Insurance Brokers Limited	2.5571E+11	Ahmad.likokola@gmail.com	Dar es salaam	Dar Es Salaam, Ilala (Cbd), Ward Kivukoni, Postal Code 11101, Street Samora Avenue, Plot No. 2199, Block No. 6, House No. 6, Salamanda Tower 6th Floor, P.O Box 1431 Dsm
133	Tanmanagement Insurance Brokers Limited	713051849	Info@sejiinsurance.co.tz	Dar es salaam	Dar Es Salaam, Kinondoni Mwanamboka House 2nd Floor, Kasana Street
134	Tanzania federation of cooperative insurance brokers ltd	763428392	Rasulirashid0@gmail.com	Dar es salaam	Self Mf House, Barack Obama Drive, Plot No. 20, House No. 43, District - Ilala, Region - Dar Es Salaam, Tanzania
135	Tanzania ping & an insurance broker company	755939232	Mkonyemmaluice@gmail.com	Dar es salaam	P.O.Box 115, Bunju, Dar es Salaam, Tanzania
136	Tec insurance brokers limited	0767 784 804	Williamjanet845@gmail.com	Dar es salaam	Plot Number 67 -Boko Basihaya - Bunju-Kinondoni
137	Thorn Limited Insurance Brokers	744529386	Ikwebewinnie@gmail.com	Dar es salaam	P.O.Box 78864 Dar Es Salaam, Plot N0 451, Kawe,Mwai Kibaki Road,Dar Es Salaam.
138	TMAS Insurance Brokers Company Limited	767819988	fkilewo@singiinsurancebrokers.co.tz	Dar es salaam	Plot 163/2, Block No D,Tegeta,Bahari Beach Plaza
139	Trans Africa Insurance Brokers Limited	684873132	Skystarsinsurancelimited@gmail.com	Dar es salaam	Ips Building 11th Floor,Azikiwe Street/Samora Avenue,Near Askari Monument
140	Trillium insurance brokers company limited	752 500 057	Anthonygerald602@gmail.com	Dar es salaam	P.O.Box 60430 Makonde Mbezi Beach Near Red Hall
141	Trs consultancy tanzania limited	716958060	Anithammar20@gmail.com	Dar es salaam	Po Box 60736 KKKKT Mbezi Tangi Bovu, Plot No 576 Kinondoni,Dar Es Salaaam

S/N	Name of registrant	Phone	Email	Region name	Postal address
142	Trunow insurance brokers company limited	754352579	Broker@sumajkt.go.tz	Dar es salaam	BOX 1964, Dar Es Salaam, Tanzania
143	Trustlink insurance broker limited	757562490	Info@suniva.co.tz	Arusha	Plot No 50 Block E Joel Maeda Street, Arusha
144	Tutus insurance brokers tanzania limited	765158152	Pinganinsurance2024@gmail.com	Dar es salaam	P.O.Box 5356 Room No B 301, Psssf Samora House, Samora Avenue
145	Unicorn insurance brokers	767751717	Trustlinkbroker@gmail.com	Dar es salaam	P.O.Box 1024 Kinondoni
146	Unique Insurance Brokers Company Limited	684873132	Skystarsinsurancelimited@gmail.com	Dar es salaam	Ips Building 11th Floor, Azikiwe Street/Samora Avenue, Near Askari Monument
147	Victoria Insurance Brokers	752 500 057	Anthonygerald602@gmail.com	Dar es salaam	P.O.Box 60430 Makonde Mbezi Beach Near Red Hall
148	Virtuous Insurance Brokers Limited	716958060	Anithammari20@gmail.com	Dar es salaam	Po Box 60736 KKKT Mbezi Tangi Bovu, Plot No 576 Kinondoni, Dar Es Salaam
149	Waja Insurance Broker	754352579	Broker@sumajkt.go.tz	Dar es salaam	BOX 1964, Dar Es Salaam, Tanzania
150	Westland Insurance Brokers Company Limited	757562490	Info@suniva.co.tz	Arusha	Plot No 50 Block E Joel Maeda Street, Arusha
151	Wilmaar Insurance Brokers Limited	765158152	Pinganinsurance2024@gmail.com	Dar es salaam	P.O.Box 5356 Room No B 301, Psssf Samora House, Samora Avenue
152	Wintrust Insurance Brokers Limited	767751717	Trustlinkbroker@gmail.com	Dar es salaam	P.O.Box 1024 Kinondoni
153	Yusra Takaful Brokerage Company Limited	255716144070	yusratakaful@gmail.com	Dar es salaam	RITA Tower, 22nd Floor, Plot No. 727/11, Makunganya Street P.O.Box 4681, Da Es Salaam
154	Zurich Insurance Brokers (EA) Limited	255767285416	sudizinga@gmail.com	Dar es salaam	NHC House, Samora Avenue, Plot 32, Ground Floor, P.O.Box 14310 Dar Es Salaam

APPENDIX 2K: LICENSED REINSURANCE BROKERS AS AT 31st DECEMBER 2025

S/N	Name of Registrant	Phone	Email	Region	Physical address
1	Afro Asian Reinsurance Brokers Tanzania Limited	255764760072	agripahmarangwanda@afroasian-insurance.com	Dar es Salaam	7th Floor TANRE House Longido Street Upanga, Dar es Salaam
2	Apex Reinsurance Brokers Tanzania Limited	222121708	mohamed@impex.co.tz	Dar es Salaam	P.O.Box 1654 Dar Es Salaam
3	Aris London Reinsurance Brokers Limited	255754490292	service@aris-re.co.tz	Dar es Salaam	P. o. Box 8977, ARIS House, Plot No. 152, Haile Selassie Rd
4	EIRS Reinsurance Brokers Limited	255687674296	consult@eirsworld.com	Dar es Salaam	P. o Box 10295 9th Floor Harbour view Tower Samora Dar es Salaam Tanzania
5	Lighthouse Reinsurance Brokers Ltd	255759930515	victoria.ngelula@lrb.co.tz	Dar es Salaam	429 Mahando Street, Msasani Peninsula
6	MIC Reinsurance Brokers Ltd	255754778111	sratansi@micglobalrisks.com	Dar es Salaam	P.O BOX 10936 Dar Es Salaam
7	Minerva Risk Managers Ltd	255745717198	oscar.tz@minervarisk.com	Dar es Salaam	4th Floor FNB House, Ohio Street Dar es salaam
8	Sky Reinsurance Brokers Tanzania Limited	255772963995	jmanyama91jr@gmail.com	Dar es Salaam	P.O.Box 13139 Tan Re House 6th Floor Dar es salaam
9	Tapex Reinsurance Brokers Ltd	255713360777	amani.t@tapexrebrokers.co.tz	Dar es Salaam	P.O. Box 60445, House No.21, Plot:463 Bima Road

S/N	Name of Registrant	Phone	Email	Region	Physical address
10	Trust Reinsurance Brokers Limited	255695231446	operations@trustre.co.tz	Unguja Mjini magharibi	Urban West, Kiembe Samaki, Plot No. 17, P.O Box 4140 Zanzibar, Tanzania.
11	Willmars Reinsurance Brokers Limited	255685645935	rajaram@willmarsre.com	Dar es Salaam	1st Floor, Viva Tower

APPENDIX 2I: LICENSED BANCASSURANCE AGENTS AS AT 31st DECEMBER 2025

S/N	Name of Registrant	Phone	Email	Address
1	Absa Bank Tanzania Limited	255767140917	talktous.tz@absa.africa	Absa House, Ohio Street, P.O. Box 5137
2	Access Microfinance Bank Tanzania Limited	255753229110	Laizers@accessbankplc.co.tz	P.O.Box 31 5TH & 6TH Floor, Uhuru Heights,Bibi Titi Mohamed Road, Dar Es Salaam
3	Akiba Commercial Bank Public Limited Company	255762909100	maryline.mtui@acbtz.com	P.O.Box 5356 Plot No. 149/32, Ohio/Sokoine Drive, Dar Es Salaam Tanzania
4	Amana Bank Limited	255768853965	customerservice@amanabank.co.tz	P.O.Box 89514-ZO Space Building, 9th and 10th Floor, Plot No. 4, New Bagamoyo Road
5	Azania Bank Limited	255715658603	ingonya@azaniabank.co.tz	P.O.Box 9771 Golden Jubilee Towers,2nd Floor, Ohio Street
6	Bank Of Africa Tanzania Limited	255753337668	eva.kakwale@boatanzania.com	P.O BOX 3054, DAR ES SALAAM
7	Bank Of Baroda (Tanzania) Limited	255 678263810	dmd.tanzania@bankofbaroda.com	P.O.Box 5356 Plot No. 149/32, Ohio/Sokoine Drive, Dar Es Salaam Tanzania
8	CHINA Dasheng Bank Limited	255762909792	info@cddbbank.co.tz	P.O.Box 388 undefined
9	CO-Operative Bank of Tanzania	255767308318	info@tacobabank.co.tz	CBT headquarters, P.O. Box 201, Kuu Street, Dodoma.
10	CRDB Bank Plc	255766588020	linda.kamuzora@crdbbank.co.tz	Plot No.25 & 26 Ali Hassan Mwinyi Road & Plot No.21 Barack Obama Road
11	DCB Commercial Bank Public Limited Company	255688684801	ekaganda@dcb.co.tz	P.O.Box 19798 Dar es Salaam
12	Diamond Trust Bank Tanzania Public Limited Company	255764514318	rsalemba@diamondtrust.co.tz	P.O.Box 115 991 Kahama Road, Masaki
13	Ecobank Tanzania Limited	255748066789	dbyakuzana@ecobank.com	84-Acacia Building-Kinondoni Road-DSM
14	Equity Bank (Tanzania) Limited	255759295201	joseph.makingi@equitybank.co.tz	P.O Box110183, Golden Jubilee Tower, 3rd Floor, Ohio street

S/N	Name of Registrant	Phone	Email	Address
15	Exim Bank (Tanzania) Limited	255717068773	lauden.gervase@eximbank.co.tz	P.O.Box 1431 Exim Tower 11th Floor 1404/45 Ghana Avenue
16	FINCA Microfinance Bank	255755980350	comfoti@gmail.com	Bagamoyo Road, plot no 34/1 8th Floor, Tan House, Victoria Area.
17	First Housing Finance (Tanzania) Limited	255785144424	neema.masanja@firsthousing.co.tz	P.O.Box 11990 Dar es salaam, Sea View Upanga, 19 Obama Drive
18	I & M Bank (T) Limited	255757374505	francis.mbonde@imbank.co.tz	Maktaba Square Building, Azikiwe Street, P O Box 1509, Dar Es Salaam, Tanzania
19	KCB Bank Tanzania Limited	0800780071	puriyo@tz.kcbbankgroup.com	Harambee Plaza, Ali Hassan Mwinyi Road/Kaunda Drive
20	Letshego Bank (T) Limited	25571968591	husseina@letshego.co.tz	Plot No, 395 Ursino North Mwai kibaki Road morocco P.O.BOX 34459 Dar es salaam. Flow number 1
21	Maendeleo Commercial Bank Limited	255713056229	festonyingo@maendeleobank.co.tz	P.O BOX 216 DMS Sokoine drive, Luther house building ground floor, Dar es salaam
22	Mkombozi Commercial Bank Plc	255683687841	alex.mwashilindi@mkombozibank.co.tz	Plot No. 40 Mansfield Street, P.O BOX 38448 Dar Es Salaam
23	Mwalimu Commercial Bank Limited	255716341063	kally@mwalimubank.co.tz	Mlimani Tower - Mezzanine floor, Sam Nujoma Road, P. OBOX 61002 Dar es salaam
24	Mucoba Bank Public Limited Company	255 26 2772165	mucoba@mucobatz.com	P.O.BOX 147, Mafinga, Iringa
25	Mwanga Hakika Bank Limited	255747666511	vkessy@mhbbank.co.tz	P.O.Box 11735 Dar Es Salaam, 16th Floor, Mwanga Tower, Kijitonyama
26	National Bank of Commerce limited	255759444971	Benjamin.nkaka@nbc.co.tz	NBC House, Sokoine Drive/Azikiwe Street, Head Office
27	NCBA Bank Tanzania Limited	255788 281 526	info@ncba.co.tz	P.O.Box 20268 1st, 2nd and 10th Floor, Amani Place, Ohio Street, Ilala Municipality

S/N	Name of Registrant	Phone	Email	Address
28	NMB Bank Plc	255754767676	Martine.Massawe@nmbbank.co.tz	Ohio Street/Ali Hassan Mwinyi Road, P.O. Box 9213 Dar es Salaam
29	Selcom Microfinance Bank Tanzania Limited	255785690643	daudi.ngatunga@accessmbf.co.tz	CBT headquarters, P.O. Box 201, Kuu Street, Dodoma
30	Stanbic Bank Tanzania Limited	255686111118	jumanne.mbepo@stanbic.co.tz	Corner Ali Hassan Mwinyi/Kinondoni Road, Dar es Salaam
31	Standard Chartered Bank	255686222642	StellaNgaisGideon.Laizer@sc.com	International House, Shabaani Robert Street/Garden Avenue P.O Box 9011 Dar Es Salaam
32	Tanzania Commercial Bank PLC	255714 84 6840	francis.kaaya@tcbbank.co.tz	PSSSF Millenium Towers II, Bagamoyo Road, P.O.Box 9300 Dar Es Salaam, Tanzania
33	The People's Bank of Zanzibar Limited	800000004	muzne@pbzbank.co.tz	Mpirani Zanzibar. P.O BOX 1173
34	Uchumi Commercial Bank Limited	255655068317	jminja@uchumibank.co.tz	P.O.Box 7811 ELCT-ND Building on Market Street Moshi, Kilimanjaro
35	United Bank for Africa (Tanzania) Limited	255768853965	customerservice@ubagoup.com	P.O.Box 80514 ZO Space Building, 9th and 10th Floor, Plot No. 4, New Bagamoyo Road
36	Vision Fund Tanzania Microfinance Bank Limited	255788286005	valphayo@vftz.co.tz	P.O.Box 1546 Arusha, Tanzania, Afrika Mashariki Road, Arusha International Conference Center (AICC), 5th Floor, Serengeti Wing

APPENDIX 2L: REGISTERED INSURANCE DIGITAL PLATFORMS AS AT 31st DECEMBER 2025

S/N	Name of registrant	Phone no.	Email	Address
1	Airpay Tanzania Limited	255787000000	Kenneth.nzagi@airpay.tz	2nd Floor, Muzammil Center, Mlandege, Unguja
2	Axieva Africa Lab	255786670707	Gaurav@axieva.com	Viva Tower, 1st Floor, Office No- 7, Ali Hassan Mwinyi Road
3	Honora Tanzania Mobile Solutions Limited	255713123103	Customercare@tigo.co.tz	P.O.Box 2929. Dar Es Salaam
4	I Link Limited	255762883065	Dorice@ilinkbiz.com	Third Floor, 85k Building, Kinondoni Road, P.O.Box 60434
5	Inatic Technologies Limited	255754887722	Info@itl.co.tz	P.O.Box 5192, Ground Floor, Opposite, Diamond Plaza, Plot no. 36-37, Mirambo, Samora Ave, Dar es Salaam
6	Infomats Technologies Limited	255766369793	Herieth.mallya@gmail.com	71298, 7th Floor, Msasani Tower, Dar Es Salaam - Tanzania
7	Laina Finance Limited	255746893621	Godwin.charles@lainafinance.cotz	15th Floor, Victoria Noble Centre, P.O.Box 77499, 14112 Dar Es Salaam, Tanzania
8	M-Pesa Limited	255758010946	Mdumac@vodacom.co.tz	P.O.Box 2369 Dar Es Salaam
9	Olympus Support Solutions Limited	255745122223	Aminbakari@gmail.com	P.O.Box 20999 Kisutu Street, Haideri Plaza Third Floor, Ilala District, Dar Es Salaam Tanzania
10	Ottimale Technologies Limited	255714432111	Ally.a@ottimale.co.tz	P.O.Box 14693 Mikocheni Street, Plot No. 45, Kinondoni, Dar Es Salaam
11	Sandrox Company Limited	255714828033	Muganyizi.tibaijuka@sandrox.co.tz	P.O.Box 79847 Dar Es Salaam
12	Smartx Limited	255744625999	Azhar@smartx.co.tz	Uhuru Heights, Ground Showroom 2, Plot No. 63/27, Bibi Titi Road, P.O. Box 5192, Dar Es Salaam, Tanzania.

S/N	Name of registrant	Phone no.	Email	Address
13	TTCL Pesa	255753666525	Elisante.maleko2@ttcl.co.tz	Extelecoms House P.O. Box 9070 Dar es Salaam Tanzania
14	Turaco Insurance Tanzania Limited	255754037740	Evans@breakthroughattorneys.com	P.O.Box 72838
15	Wakandi Tanzania Limited	255 762001030	Info@kmadvocates.co.tz	P.O.Box 71394, Masaki, Chole Road, Golden Heights Buildings

APPENDIX 2M: LICENSED ACTUARIAL FIRMS AS AT 31st DECEMBER 2025

S/N	Name of registrant	Phone	Email	Address
1	Actuarial And Risk Consulting Ltd	255784018319	Sadi.shemiwa@ar-consult-world.com	Acacia Estates Offices, 1st Floor, Plot No. 84, Kinondoni Road, Dar Es Salaam, P. O. Box 38568
2	Advent Advisory Group Limited	255781424121	Info@adventadvisorygroup.org	7th Floor, Nssf House
3	Deloitte & Touche	255763000000	Tmachira@deloitte.co.ke	P.O.Box 1559 Dar Es Salaam
4	Finsight Actuaries Company Limited	255686855555	Irenemngasa@gmail.com	P.O.Box 2328, Global Agency House No. 141, Uhuru Street
5	I.E. Muhanna And Co Ltd	255745371611	Ibrahim@muhanana.com	Office 10, Tanzanite Building, Chole Road, Masaki
6	Kenbright Actuarial and Financial Services (T) Limited	255 685 075 522	Mmlawa@kenbright.co.tz	Suite 205 Jangid Plaza, Ali Hassan Mwinyi Road, Kinondoni, Po Box 31709, Dar Es Salaam, Tanzania
7	Zamara Actuaries Tanzania Limited	255784379675	Mhandoctm@gmail.com	Psssf Building 10th Floor Wing B Plot No 105/106 Samora Avenue/Morogoro Road Traffic Light Junction Ilala District ,Po.Obox 7838 Dar Es Salaam Tanzaniadar

APPENDIX 2N: REGISTERED LOSS ADJUSTERS/ ASSESSORS AS AT 31st DECEMBER 2025

S/N	Name of Registrant	Category of the Registrant	Phone	Email	Address
1	Aboha Company Limited	Assessors	2.5576E+11	abohaassessor1@gmail.com	P.O.Box 25036, Benjamin Tower Mkapa Ground Floor,Azikiwe/Jamhuri Street
2	AFRITECH Loss Adjustors & Surveyors Limited	Surveyors and Loss Adjusters	687059972	milapbadiani@gmail.com	P.O.Box 8034 undefined
3	Algorithm Insurance Surveyors and Loss Assessors	Surveyors and Loss Adjusters	2.55787E+11	claim1@claims.co.tz	-
4	Ally Rf Insurance Assessor's	Surveyors and Loss Adjusters	2.55719E+11	allyferuzi69@gmail.com	Tanzania, United Republic Of P.O.Box 33274 Dsm House No.87 Mikongeni- Ubungo District, 150m From Makuburi Primary School Adjacent to Epz - Nelson Mandela Road
5	ASKHAJ Assessors	Assessors	2.55777E+11	huasazanzibar@yahoo.com	Zanaki St, Dar es Salaam
6	Aspen Insurance Surveyors Limited	Surveyors and Loss Adjusters	2.55714E+11	aspensurveyorstz@gmail.com	Plot 50, ABC Building, Kalenga Street, Upanga, Dar Es Salaam, Tanzania
7	Aspire Insurance Surveyors and Loss Assessors Limited	Surveyors and Loss Adjusters	2.55755E+11	pragneshvu@hotmail.com	Behind Airtell building,Kumbukumbu street, Kinondoni Morocco
8	Capital Assessors Limited	Assessors	2.55658E+11	capitalassessorsltd1@gmail.com	Plot 74, Block B, Makole, Dodoma, Tanzania, P.O. Box: Box 2611
9	Comply Insurance Assessors and Loss Adjusters Company Limited	Assessors	255754 279 548	complyassessor@gmail.com	Tegeta,Po Box
10	Coopers Insurance Assessors Co.	Assessors	2.55714E+11	cooperstz11@gmail.com	POSTA MPYA, ILALA CITY COUNCIL, P.O.BOX 33274, DAR ES SALAAM
11	Corporate Adjusters and Surveyors Limited	Surveyors and Loss Adjusters	715080403	corporateadjusters@gmail.com	Plot No.386, Nyuki House, Tegeta

S/N	Name of Registrant	Category of the Registrant	Phone	Email	Address
12	Delta Assessors and Surveyors Limited	Surveyors and Loss Adjusters	743244444	deltaassessors@gmail.com	Plot No.466 Block C Tegeta, Kamariza Street
13	Demaco Surveyors and Loss Adjusters Limited	Surveyors and Loss Adjusters	685666111	deo@demaco.co.tz	Po box 20599 Dar es salaam ,Ohio street,Plot no 2207/29,NIC life house building Floor no 3 wing B.
14	Duchi Surveyors, Valuers and Adjusters Limited	Surveyors and Loss Adjusters	657513713	duchigroup@gmail.com	TOANGOMA BUS STAND, TEMEKE DISTRICT, DAR ES SALAAM.
15	Eagle Surveyors and Loss Assessors Limited	Surveyors and Loss Adjusters	765453940	eagleadjusters@gmail.com	EAGT Building, Nyerere Road/Bohari Street Plot 1, Temeke
16	East African Assessors Limited	Surveyors and Loss Adjusters	2.55784E+11	eaaltz@eaaltz.co.tz	P.O.Box 2232 ,makunganya/simu street,plot and block no .UPA-1-728/11
17	EMC Surveyors Assessors Limited	Assessors	719863259	emcsltd@gmail.com	Temeke
18	Emok Risk Assesor & Loss Adjuster Limited	Assessors	719247280	makindaemmanuel@gmail.com	P.O.Box 31605 UNSERVEYED AREA SHEKILEMGO
19	Equalmark Limited	Assessors	0757 897669	equalmark2021@gmail.com	Dar es salaam
20	Equity Surveyors and Loss Assessors	Surveyors and Loss Adjusters	715927581	maurice@equitysurveyors.co.tz	2nd Floor , Elite City Building - Samora Avenue
21	F. R. S. Assessors	Assessors	784263636	schaki@frsassessors.co.tz	POBOX 19781,Dar es salaam, Ilala ,Mtendeni Street/kisutu ,Plot no 25, Block no 2,Ground Floor
22	Falco Surveyors & Loss Adjusters	Surveyors and Loss Adjusters	677042374	frontrunnerstz@gmail.com	P.O.Box 13524,Dar es salaam, Pamba/Sokoine drive St, Plot no 2273-4 ,First floor apartment's no 120.

S/N	Name of Registrant	Category of the Registrant	Phone	Email	Address
23	Fixus Surveyors & Assessors Company Limited	Surveyors and Loss Adjusters	655955 155	wanzalarenatus@gmail.com	P.O.Box 70146 MAKUMBUSHO NEARBY MESSANA HOTEL
24	FP Risk & Loss Surveyors	Surveyors and Loss Adjusters	718494933	fpsurveyors@gmail.com	Tabata Old Dump, 2nd Floor Mamba Building
25	G&B Insurance Loss Assessors & Valuers Co. Limited	Surveyors and Loss Adjusters	752113838	gbilavdar@gmail.com	P.O.BOX 11859, Nic Life House, Ohio street, Kivukoni- ILALA DAR ES SALAAM
26	GCL Insurance Assessors Ltd	Surveyors and Loss Adjusters	784988400	jjames@gcli.co.tz	-
27	General Adjusters Tanzania Limited	Surveyors and Loss Adjusters	767496494	mmanywa@gmail.com	TanRe House, 5th Floor, Urambo Street. P.O.Box 21343 Dar es salaam
28	Great lakes Assessors Ltd	Assessors	765939647	greatlakesmza@gmail.com	P.o.box. 2322 Mwanza, Mitiniirefu street, Obidience house
29	Haki Insurance Assessors and Loss Adjusters Limited	Surveyors and Loss Adjusters	754386674	shillsamsteve@gmail.com	P.O.Box 12177 Mwenge Karibu Na Kanisa Katoliki
30	Hart-Ford Insurance Surveyor & Loss Assessors	Surveyors and Loss Adjusters	782151287	hartfordinsurancetz@gmail.com	Mwanza, Nyamagana, Nyansamba, Nyerere Road Street, Plot S, Block 100, House No. 100 Near U- Turn Supermarket. P.O.BOX 2640
31	Hightech Property Surveyor & Loss Assessors	Surveyors and Loss Adjusters	767924636	adamntalima25@gmail.com	P.O.Box P.O.BOX Mtaa wa Hayanga, Plot no.752
32	International Multi Business Consultancy (T) Limited	Surveyors and Loss Adjusters	715517875	accamchopa@gmail.com	P.O.Box 2050 Majohe Kona Ktuo Cha Dalala Karibu Na Mafrumu Mengi.
33	Interstate Surveyors Tanzania Limited	Surveyors and Loss Adjusters	784323435	raju.sheth@interstate.co.tz	P.O.BOX 3386 4th Floor Jangid Plaza , Ali Hassan

S/N	Name of Registrant	Category of the Registrant	Phone	Email	Address
					Mwinyi Road ,Kinondoni district ,Dar es salaam
34	Jogith Motor Assessors Limited	Assessors	0754 385481	jogith2001@yahoo.com	Kinondoni, mikocheni B, Mwai kibaki road, Huruma street, Block 284, House no. 26
35	JOGOO SURVEYORS & LOSS ADJUSTERS	Surveyors and Loss Adjusters	255715748374	cyprian.ahmed@gmail.com	P.O.Box 106151 undefined
36	Karugendo and Sons Risk Assessors and Loss Adjusters	Assessors	786717947	dkarugendo7@gmail.com	P.O.Box 33013 undefined
37	Kyando Motors & Assessors Co. Limited	Assessors	0762-244647	mikyando@gmail.com	P.O.BOX 705 Dar es Salaam, Mabibo street,near Ubungu bar and lounge
38	Leka Assessors & Surveyors Company	Assessors	754489792	lekasurveyors@gmail.com	P.O.Box 19969 Mkwavi Street, Near Bahama Mama Petrol Station
39	Leon Risk Surveyors & Loss Assessors Ltd	Surveyors and Loss Adjusters	715740076	Imunisi@leonrisksurveyors.co.tz	-
40	Lonestar Assessors Limited	Surveyors and Loss Adjusters	717730042	amaghembe@hotmail.com	Mabibo Hostel - Ubungo
41	Lotus Surveyors & Loss Assessors Limited	Surveyors and Loss Adjusters	741027570	lotussurveyors@outlook.com	Togo Street, Tiger Towe
42	MA ASSESSORS & LOSS ADJUSTORS COMPANY LIMITED	Assessors	768423113	info@ms.co.tz	P.O.Box 4182 undefined
43	Macho Adjusters	Surveyors and Loss Adjusters	782400145	helen@machoadjusters.co.tz	Mhazareti,Boma siara road,Arusha, House No 130

S/N	Name of Registrant	Category of the Registrant	Phone	Email	Address
44	MBANDE INSURANCE ASSESSORS COMPANY LIMITED	Assessors	717424601	vmtamelo@gmail.com	P.O.Box 62312 undefined
45	Mechatronic Insurance Loss Adjusters and Assessors	Assessors	0682 940 094	mechatronic19@yahoo.com	Boko kwa Komando, House No. KMC/BNJ/BOK/2109, Dar Es Salaam
46	Meju Insurance Surveyors & Loss Assessors	Surveyors and Loss Adjusters	716231340	eliasmilinga53@gmail.com	P.O.Box 77478 Machinga Complex, 4th floor ilala District, Dar es salaam
47	MELLO ASSESSORS AND LOSS ADJUSTERS LIMITED	Assessors	620182118	melloassessors@gmail.com	P.O.BOX 751, SAMAKI WABICHI HOUSE 3rd Floor, Bagamoyo Road-Dar Es Salaam
48	Miles Insurance & Loss Adjuster Investment Ltd	Surveyors and Loss Adjusters	786952090	pattni@milessurveyors.co.tz	DAR ES SALAAM
49	Mutashaba Insurance Surveyors and Loss Assessors Company Limited	Assessors	766221526	mutainsurancesurveyors@gmail.com	-
50	NRN Chartered Surveyors Limited	Surveyors and Loss Adjusters	766065351	nrncharteredsurveyor@outlook.com	P.O.Box 31902, Block No 49, Uporoto Street, Dar es salaam
51	Oriental Surveyors and Assessors Limited	Surveyors and Loss Adjusters	2.55785E+11	Lucaschogo@yahoo.com	Room number 102, Samaki Wabichi House, Plot number 185 Block C Mbezi Beach off Bagamoyo road
52	Oriental Surveyors and Assessors Limited	Surveyors and Loss Adjusters	2.56E+11	Lucaschogo@yahoo.com	Room number 102, Samaki Wabichi House, Plot number 185 Block C Mbezi Beach off Bagamoyo road
53	Philtel Limited	Assessors	754292477	philtelsurveyors@gmail.com	POBOX 11106 Dar Es Salaa, Mkwepu Street, Old Posta Building, Block No 16

S/N	Name of Registrant	Category of the Registrant	Phone	Email	Address
54	Priority Surveyors and Loss Assessors (T) Limited	Surveyors and Loss Adjusters	742744883	info@prioritysurveyors.co.tz	NO 10, Kaunda Drive, Oysterbay, Dar Es Salaam
55	Probity Larmas Loss Assessors, Surveyors & Adjusters Company Limited	Surveyors and Loss Adjusters	2.55686E+11	probitylarmas@gmail.com	Uhuru Heights, B17, Bibititi Mohammed Road
56	Salvation Surveyors	Surveyors and Loss Adjusters	713328693	jimmymbisse1@gmail.com	P.O.Box 76983 Madale near Police Station, Maarufu kwa mzee Mississippi jengo la pili kutoka kwenye jengo la mzee Mississippi.
57	Sapu Supplies Limited	Assessors	787000008	sapuassessors802@gmail.com	P.O.BOX 9926, DAR ES SALAAM. Nyumba ya Maarifa(NIP), 1 Floor,Plot No:775/39, OHIO Street, Ilala District- Dar es salaam
58	Sasha motor assessors	Assessors	0767 690960	sasha.assessors@gmail.com	Ubungo River Side Near Land Mark Hotel, P.O.BOX 3803 DSM
59	Silver Crescent (T) Limited	Surveyors and Loss Adjusters	735227175	silvercrescent2015@gmail.com	Kisiwani
60	Spyglass Adjusters Limited	Surveyors and Loss Adjusters	788200800	spyglasstz@aol.com	-
61	Standard Surveyors & Loss Assessors Ltd	Surveyors and Loss Adjusters	654175402	info@std-surveyors.co.tz	1st Floor, Nedco Building, Upanga Street, P.o.Box 106022, Dar es Salaam
62	The Safeside Surveyors and Loss Assessors	Assessors	2.56E+11	safesideassessors@gmail.com	P.O.Box 20806 undefined
63	Toplis and Harding (T) Ltd	Surveyors and Loss Adjusters	784602602	Phathwani@toplisandharding.com	-
64	Toxie Mass Adjusters Limited	Surveyors and Loss Adjusters	747196412	amiri@toxiemassadjusters.co.tz	3rd Floor, Mavuno House Building, Azikiwe Street, Ilala,

S/N	Name of Registrant	Category of the Registrant	Phone	Email	Address
					P.O Box 90523, Dar es Salaam
65	Trans Europa Associates	Surveyors and Loss Adjusters	719751359	kachu@transeuropa.co.tz	3rd Floor, Haideri Plaza
66	UB Insurance Loss Assessors & Surveyors Ltd	Surveyors and Loss Adjusters	2.55652E+11	ubassessorstz@gmail.com	P.O BOX 70306 Dar Es Salaam, Kinondoni, Sinza, Mapambano, Plot No 04, Block 47
67	Ultimate Surveyors & Loss Assessors Ltd	Surveyors and Loss Adjusters	714111188	ultimatesurveyors@hotmail.com	Dar es Salaam
68	UTMOST SURVEYORS & LOSS ADJUSTERS COMPANY LIMITED	Surveyors and Loss Adjusters	687790062	suwijoseph94@gmail.com	P.O.Box 939495 NEARBY MAKUMBUSHO STAND
69	W16 Insurance Surveyors Company Limited	Assessors	754489792	ilalazone@gmail.com	P. O. Box 19128. House No. 3, Block D, Plot 3, Arusha/Nzasa Street, Ilala, Dar es Salaam, Tanzania

APPENDIX 2P: LICENSED INSURANCE PRIVATE INVESTIGATORS AS AT 31st DECEMBER 2025

S/N	Name of Registrant	Phone	Email	Address
1	Bridgeway Business Advisory Services Company Limited	255715697120	abkatki@gmail.com	P.O.Box 2328 Dar es Salaam
2	FP Adjusters Limited	255750282850	info@fpadjusters.co.tz	Tabata
3	Insurlabel Holdings Limited	255755918184	tvkimambo@gmail.com	Summit Tower, 6th Floor, Lumumba/Sykes
4	K.S. Robert Security Consultant	255784402444		P.O. Box 4271, Dar Es Salaam
5	M. A Solution Limited	255768423113	mjasiri.rajabu@ms.co.tz	Kisutu, P.O Box 4182, Dar Es Salaam
6	Rumo Private Investigators Company Limited	255656275574	mohamedmdemu2@gmail.com	P.O.Box 134, Posta, Nkurumah Street, Dar es Salaam
7	Rusco Insurance Consultants Limited	255625781003	ruscotz@gmail.com	Kitangiri, Furahisha Road Near Ccm Kirumba Stadium
8	Tan Private Security Consultants Company Limited	255767555559	tpscztz@gmail.com	Plot No. 83A/Block 45B, Victoria. P.O. Box 10201 Dar Es Salaam, Tanzania

APPENDIX 3A: GENERAL AND HEALTH INSURANCE GROSS PREMIUM WRITTEN FOR THE PERIOD ENDED 31st DECEMBER 2025

Name of Insurer (in short form)	Gross Premiums Written by Class of Business in TZS Millions						
	Fire	Engineering	Motor	Accident	Marine	Aviation	Health
ALLIANCE	23,394	9,672	86,004	638	5,599	5,447	2,572
ASSEMBLE	1,583	321	3,344	1	90	-	32,978
BEEMA STAR	22	-	49	-	-	-	-
BRITAM	10,702	2,758	15,564	829	740	-	1,853
BUMACO	368	350	18,694	7	59	-	-

Name of Insurer (in short form)	Gross Premiums Written by Class of Business in TZS Millions								
	Fire	Engineering	Motor	Accident	Marine	Aviation	Health	Energy	Agriculture
CRDB	9,924	1,659	26,313	1,291	154	-	-	-	12
FIRST	873	67	8,221	9	178	-	-	-	-
GA	2,057	763	8,468	137	972	9	1,809	-	7
HERITAGE	33,707	4,733	12,431	1,424	3,388	2,178	2,572	-	51
ICEA LION	6,597	1,372	14,761	2,409	1,237	1,891	-	-	-
IGT	-	-	-	-	-	-	-	-	-
SANLAM GENERAL	12,956	2,356	19,462	1,269	241	-	-	-	317
JUBILEE HEALTH	-	-	-	-	-	-	48,175	-	-
MAXINSURE	828	113	6,791	33	260	-	239	-	-
MAYFAIR	9,981	2,262	17,098	6,314	3,422	1,251	-	-	-
METICULOUS	4,755	1,199	14,542	146	1,492	472	-	-	-
MGEN	147	879	3,112	1	-	-	-	-	-
MILEMBE	638	129	6,430	2	81	-	-	-	-
MO	1,161	611	13,802	149	3,156	-	1,367	-	-
NIC	18,355	17,623	25,424	69	7,191	37,639	-	3,523	1,377
NEWTAN	3,993	784	15,354	189	413	-	-	-	5,401
NHIF	-	-	-	-	-	-	773,418	-	-
MUA	15,847	2,770	14,813	4,393	1,896	5,857	-	-	-
RELIANCE	11,964	2,181	27,633	236	1,214	-	-	-	2,830
RESOLUTION	145	123	2,779	6	-	-	-	-	-
SANLAM ALLIANZ	28,973	9,041	48,418	667	5,166	2,303	-	-	800
STRATEGIS	5,536	1,612	16,353	3,417	1,231	325	121,588	-	1,343
TANZINDIA	6,002	1,396	3,665	336	1,252	4,556	-	-	-
ZIC	6,240	2,188	30,737	-	3,903	1,044	-	-	-
Total	216,747	66,964	460,261	23,971	43,339	62,973	986,571	3,523	12,119

Name of Insurer (in short form)	Gross Premiums Written by Class of Business in TZS Millions						2025 Total	2024 Total
	Travel	Theft Insurance	Liability	Bond	Goods in Transit	Miscellaneous		
ALLIANCE	114	5,327	8,215	3,909	1,436	833	153,167	129,112
ASSEMBLE	55	82	129	586	-	49	39,218	3,668
BEEEMA STAR	-	-	-	-	20	-	91	81
BRITAM	38	1,193	3,262	1,796	475	1	39,212	37,459
BUMACO	-	-	-	1,841	-	711	22,030	19,288
CRDB	51	367	724	13,513	504	1,184	55,671	26,899
FIRST	11	122	258	6,375	93	8	16,217	17,020
GA	356	655	689	792	-	589	17,296	12,515
HERITAGE	-	2,642	7,653	213	-	80	71,072	68,656
ICEA LION	20	1,208	2,439	1,795	337	1	34,068	31,256
IGT	-	-	-	-	-	-	-	-
SANLAM GENERAL	-	975	732	3,582	291	-	42,180	42,180
JUBILEE HEALTH	-	-	-	-	-	-	48,175	-
MAXINSURE	-	139	328	828	-	-	9,560	9,203
MAYFAIR	168	1,884	483	2,074	766	4	45,707	47,610
METICULOUS	-	1,024	1,612	2,763	364	1,653	30,023	25,953

Name of Insurer (in short form)	Gross Premiums Written by Class of Business in TZS Millions						2025 Total	2024 Total
	Travel	Theft Insurance	Liability	Bond	Goods in Transit	Miscellaneous		
MGEN	-	-	-	-	-	233	4,372	6,434
MILEMBE	7	160	47	1,509	2	17	9,023	7,931
MO	19	5,832	126	3,418	263	5,486	35,388	31,514
NIC	102	1,797	154	2,633	-	1,255	117,142	120,663
NEWTAN	-	853	387	-	-	347	27,720	20,595
NHIF	-	-	-	-	-	-	773,418	-
MUA	878	-	2,536	-	-	4,305	53,294	49,021
RELIANCE	74	3,693	990	4,296	164	211	55,486	50,677
RESOLUTION	-	87	76	3,835	33	-	7,084	6,362
SANLAM ALLIANZ	367	4,027	7,253	3,029	-	4	110,048	84,311
STRATEGIS	115	-	582	103	-	-	152,207	28,527
TANZINDIA	9	860	593	2,639	-	168	21,476	21,152
ZIC	96,984	-	-	4,536	-	4,055	149,686	59,097
Total	99,368	32,928	39,271	66,066	4,740	21,194	2,140,032	957,184

CONT..... APPENDIX 3A: GENERAL AND HEALTH INSURANCE GROSS PREMIUM WRITTEN FOR THE PERIOD ENDED 31st DECEMBER
2025

Name of Insurer (in short form)	Gross Premiums Written by Class of Business in TZS Millions						2025 Total	2024 Total
	Travel	Theft Insurance	Liability	Bond	Goods in Transit	Miscellaneous		
ALLIANCE	114	5,327	8,215	3,909	1,436	833	153,167	131,154
ASSEMBLE	55	82	129	586	-	49	39,218	42,636
BEEMA STAR	-	-	-	-	20	-	91	81
BRITAM	38	1,193	3,262	1,796	475	1	39,212	38,249
BUMACO	-	-	-	1,841	-	711	22,030	19,288
CRDB	51	367	724	13,513	504	1,184	55,671	26,899
FIRST	11	122	258	6,375	93	8	16,217	17,020
GA	356	655	689	792	-	589	17,296	14,276
HERITAGE	-	2,642	7,653	213	-	80	71,072	70,698
ICEA LION	20	1,208	2,439	1,795	337	1	34,068	31,256
IGT	-	-	-	-	-	-	-	-
SANLAM GENERAL	-	975	732	3,582	291	-	42,180	42,180
JUBILEE HEALTH	-	-	-	-	-	-	48,175	41,366
MAXINSURE	-	139	328	828	-	-	9,560	9,442
MAYFAIR	168	1,884	483	2,074	766	4	45,707	47,610
METICULOUS	-	1,024	1,612	2,763	364	1,653	30,023	25,953
MGEN	-	-	-	-	-	233	4,372	6,434
MILEMBE	7	160	47	1,509	2	17	9,023	7,931
MO	19	5,832	126	3,418	263	5,486	35,388	32,745
NIC	102	1,797	154	2,633	-	1,255	117,142	120,663
NEWTAN	-	853	387	-	-	347	27,720	20,595
NHIF	-	-	-	-	-	-	773,418	-
MUA	878	-	2,536	-	-	4,305	53,294	49,021
RELIANCE	74	3,693	990	4,296	164	211	55,486	50,677
RESOLUTION	-	87	76	3,835	33	-	7,084	6,882
SANLAM ALLIANZ	367	4,027	7,253	3,029	-	4	110,048	84,311

Name of Insurer (in short form)	Gross Premiums Written by Class of Business in TZS Millions						2025 Total	2024 Total
	Travel	Theft Insurance	Liability	Bond	Goods in Transit	Miscellaneous		
STRATEGIS	115	-	582	103	-	-	152,207	127,046
TANZINDIA	9	860	593	2,639	-	168	21,476	21,152
ZIC	96,984	-	-	4,536	-	4,055	149,686	59,097
Total	99,368	32,928	39,271	66,066	4,740	21,194	2,140,032	1,144,661

APPENDIX 3B: GENERAL INSURANCE COMPANIES' INCOME STATEMENT (TZS MILLIONS) FOR THE PERIOD ENDED 31ST DECEMBER 2025

Income Statement - General Business	ALLIANCE	ASSEMBLE	BEEEMA STAR	BRITAM	BUMACO	CRDB	FIRST	GA	HERITAGE
Revenue from PAA Contracts	138,139	40,116	78	37,647	20,489	41,444	15,279	15,574	71,803
Revenue from GMM Contracts (excluding VFA contracts)	-	-	-	-	-	-	-	-	-
Revenue from VFA Contracts	-	-	-	-	-	-	-	-	-
Total Insurance Revenue	138,139	40,116	78	37,647	20,489	41,444	15,279	15,574	71,803
Incurred claims	47,789	32,806	22	10,796	1,761	9,868	2,749	4,714	13,322
Insurance contract expenses (other than claims)	18,467	9,523	-	9,066	5,288	6,707	7,671	4,562	6,183
Insurance contract acquisition costs	22,505	5,137	12	5,607	2,345	5,913	2,030	2,198	10,997
Losses and Reversal of Losses on Onerous Contracts	(2,544)	449	-	(421)	344	1	-	-	(560)
Adjustments to Liabilities for Incurred Claims	9,103	2,776	-	(10,027)	273	541	-	(3)	7,903
Insurance service expenses	95,320	50,691	34	15,022	10,011	23,029	12,451	11,471	37,845
Insurance service results before reinsurance contracts held	42,819	(10,575)	45	22,625	10,479	18,414	2,829	4,102	33,957
Allocation of reinsurance premiums	38,381	8,826	95	16,412	2,290	22,454	1,970	6,282	42,317
Amount recoverable from reinsurers for incurred claims	5,025	11,950	1	(4,823)	237	8,165	170	2,622	12,420
Effect of changes in non-performance risk of reinsurers	-	-	-	(35)	-	(1)	-	(4)	(217)

Income Statement - General Business	ALLIANCE	ASSEMBLE	BEEMA STAR	BRITAM	BUMACO	CRDB	FIRST	GA	HERITAGE
Net expenses from reinsurance contracts held	33,356	(3,124)	94	21,270	2,053	14,289	1,800	3,663	30,114
INSURANCE SERVICE RESULT	9,462	(7,451)	(50)	1,355	8,426	4,125	1,029	439	3,844
Interest revenue	7,812	1,201	290	3,124	2,647	1,449	782	736	3,197
Realized Gains /(Losses) on sale	-	-	-	-	-	-	-	-	30
Fair Value Gains/ (Losses)	-	-	8	(59)	-	-	-	-	292
Dividends	1,191	-	1	3	-	-	-	-	73
Rental Income	-	-	-	-	203	-	-	-	-
Other Interest and Similar Income	183	-	2	72	-	1,454	-	-	-
Foreign exchange income/(expenses)	1,083	-	-	-	-	-	-	-	703
Investment Expenses (Other than Investment Taxes)	-	-	-	-	-	-	-	-	-
Investment Taxes	-	-	-	-	-	-	-	-	-
Impairment loss on financial assets	143	-	-	-	-	-	8	11	42
Total Investment Income	10,126	1,201	301	3,141	2,849	2,903	774	725	4,253
Net finance income/(expenses) from insurance contracts - Non-Life	(490)	-	-	(1,135)	(800)	-	(20)	92	1,939
Net finance income/(expenses) from reinsurance contracts held - Non-Life	256	-	-	1,572	80	-	8	27	(1,936)
Movement in investment contract liabilities	-	-	-	-	-	-	-	-	(867)
NET INVESTMENT RESULT	9,893	1,201	301	3,578	2,130	2,903	761	844	3,389
Other income*	187	932	-	(153)	-	(209)	-	29	-
General and Operating Expenses	(1,367)	(662)	(529)	(2,133)	(4,445)	(741)	(2,245)	(505)	(4,129)
OTHER INCOME AND EXPENSES	(1,179)	271	(529)	(2,286)	(4,445)	(950)	(2,245)	(475)	(4,129)
PROFIT (LOSS) BEFORE TAXES	18,176	(5,979)	(278)	2,647	6,110	6,078	(454)	624	3,104

Income Statement - General Business		ALLIANCE	ASSEMBLE	BEEMA STAR	BRITAM	BUMACO	CRDB	FIRST	GA	HERITAGE
Income tax expense		4,078	312	30	1,152	1,833	1,691	1,074	108	698
PROFIT (LOSS) AFTER TAXES		14,098	(6,291)	(307)	1,496	4,277	4,387	(1,528)	516	2,405

Income Statement - General Business		HERITAGE	ICEA LION	MAXINSURE	MAYFAIR	METICULOUS	MGEN	MILEMBE	MO	NIC	NEWTAN
Revenue from PAA Contracts		71,803	34,024	9,143	48,669	28,851	4,971	9,286	33,726	126,793	24,552
Revenue from GMM Contracts (excluding VFA contracts)		-	-	-	-	-	-	-	-	-	-
Revenue from VFA Contracts		-	-	-	-	-	-	-	-	-	-
Total Insurance Revenue		71,803	34,024	9,143	48,669	28,851	4,971	9,286	33,726	126,793	24,552
Incurred claims		13,322	10,280	2,070	21,226	10,794	-	1,052	9,843	23,835	6,914
Insurance contract expenses (other than claims)		6,183	7,613	3,104	-	3,247	3,768	3,047	7,188	14,995	8,162
Insurance contract acquisition costs		10,997	5,274	1,231	7,284	3,861	-	1,422	3,649	4,918	3,355
Losses and Reversal of Losses on Onerous Contracts		(560)	-	-	-	(1,271)	-	24	-	-	(242)
Adjustments to Liabilities for Incurred Claims		7,903	171	-	-	7,644	-	-	-	-	-
Insurance service expenses		37,845	23,337	6,404	28,510	24,274	3,768	5,544	20,680	43,747	18,190
Insurance service results before reinsurance contracts held		33,957	10,687	2,738	20,159	4,577	1,204	3,742	13,046	83,046	6,362
Allocation of reinsurance premiums		42,317	14,480	2,239	23,946	12,477	980	-	12,625	70,748	11,330
Amount recoverable from reinsurers for incurred claims		12,420	4,649	(35)	17,138	11,982	-	(755)	2,611	11,561	5,423
Effect of changes in non-performance risk of reinsurers		(217)	(14)	-	(203)	-	-	-	817	-	-

Income Statement - General Business	HERITAGE	ICEA LION	MAXINSURE	MAYFAIR	METICULOUS	MGEN	MILEMBE	MO	NIC	NEWTAN
Net expenses from reinsurance contracts held	30,114	9,845	2,273	7,011	495	980	755	9,197	59,188	5,907
INSURANCE SERVICE RESULT	3,844	843	465	13,148	4,082	224	2,986	3,849	23,858	455
Interest revenue	3,197	1,535	126	2,055	1,340	157	112	2,107	7,930	1,115
Realized Gains /(Losses) on sale	30	219	-	120	29	-	(393)	-	-	-
Fair Value Gains/ (Losses)	292	1,151	-	-	-	-	-	1,559	901	-
Dividends	73	337	-	-	7	-	-	124	-	-
Rental Income	-	-	-	-	-	-	-	-	186	-
Other Interest and Similar Income	-	-	-	-	-	-	156	-	2,651	-
Foreign exchange income/(expenses)	703	-	-	-	-	-	-	-	(380)	-
Investment Expenses (Other than Investment Taxes)	-	-	-	-	-	-	-	-	-	-
Investment Taxes	-	-	-	-	-	-	-	-	-	-
Impairment loss on financial assets	42	3	-	320	-	-	(44)	20	-	-
Total Investment Income	4,253	3,239	126	1,854	1,376	157	(81)	3,770	11,288	1,115
Net finance income/(expenses) from reinsurance contracts - Non-Life	1,939	(715)	(102)	52	(2,105)	(146)	-	(4,234)	907	(480)
Net finance income/(expenses) from reinsurance contracts held - Non-Life	(1,936)	318	96	281	1,432	92	-	3,171	548	279
Movement in investment contract liabilities	(867)	-	-	(103)	-	-	-	-	-	-
NET INVESTMENT RESULT	3,389	2,842	120	2,084	703	103	(81)	2,708	10,928	914
Other income*	-	(140)	(3)	(386)	-	(26)	-	(244)	-	(26)
General and Operating Expenses	(4,129)	(278)	(345)	(11,122)	(3,367)	(152)	(467)	(875)	(18,351)	(553)
OTHER INCOME AND EXPENSES	(4,129)	(418)	(348)	(11,508)	(3,367)	(178)	(467)	(1,119)	(18,351)	(579)

Income Statement - General Business	HERITAGE	ICEA LION	MAXINSURE	MAYFAIR	METICULOUS	MGEN	MILEMBE	MO	NIC	NEWTAN
PROFIT (LOSS) BEFORE TAXES	3,104	3,266	237	3,724	1,418	149	2,439	5,437	16,435	791
Income tax expense	698	971	-	760	501	-	718	1,186	4,931	32
PROFIT (LOSS) AFTER TAXES	2,405	2,295	237	2,963	917	149	1,721	4,251	11,505	759

Income Statement - General Business	MUA	RELiance	RESOLUTION	SANLAM ALLIANZ	STRATEGIS	TANZINDIA	ZIC	TOTAL 2025
Revenue from PAA Contracts	48,251	51,305	7,105	110,167	148,262	22,290	141,042	1,111,790
Revenue from GMM Contracts (excluding VFA contracts)	-	-	-	-	-	-	4,005	-
Revenue from VFA Contracts	-	-	-	-	-	-	-	-
Total Insurance Revenue	48,251	51,305	7,105	110,167	148,262	22,290	145,047	1,111,790
Incurred claims	12,374	9,911	522	34,488	108,660	4,010	3,812	396,098
Insurance contract expenses (other than claims)	3,301	12,310	4,293	15,883	16,174	3,439	11,934	185,924
Insurance contract acquisition costs	5,878	7,605	342	-	19,641	3,443	8,983	133,627
Losses and Reversal of Losses on Onerous Contracts	-	542	-	-	-	-	(825)	(4,503)
Adjustments to Liabilities for Incurred Claims	9,102	12,406	-	-	-	806	322	41,016
Insurance service expenses	30,655	42,773	5,156	50,370	144,474	11,698	24,226	752,163
Insurance service results before reinsurance contracts held	17,596	8,532	1,949	59,796	3,788	10,592	120,820	359,627
Allocation of reinsurance premiums	28,634	16,831	(1,741)	57,068	18,952	11,891	70,308	366,978
Amount recoverable from reinsurers for incurred claims	16,935	9,759	314	10,129	11,115	2,956	-	152,656
Effect of changes in non-performance risk of reinsurers	-	496	50	-	3,367	-	-	5,865
Net expenses from reinsurance contracts held	11,699	6,576	(2,105)	46,938	4,470	8,935	70,308	208,457
INSURANCE SERVICE RESULT	5,897	1,956	4,054	12,858	(682)	1,658	50,512	151,170
Interest revenue	3,317	4,913	782	4,260	13,002	670	(1,837)	62,821
Realized Gains /(Losses) on sale	-	-	-	-	(101)	-	990	(97)

Income Statement - General Business	MUA	RELIANCE	RESOLUTION	SANLAM ALLIANZ	STRATEGIS	TANZINDIA	ZIC	TOTAL 2025
Fair Value Gains/ (Losses)	-	1,969	-	-	-	(862)	-	4,959
Dividends	62	210	-	-	87	62	-	2,158
Rental Income	730	-	-	-	(55)	-	-	1,064
Other Interest and Similar Income	44	60	-	-	-	-	(143)	4,480
Foreign exchange income/(expenses)	(157)	-	-	-	-	(209)	-	642
Investment Expenses (Other than Investment Taxes)	-	123	-	-	-	9	-	133
Investment Taxes	-	-	-	-	-	-	-	(399)
Impairment loss on financial assets	-	354	-	-	-	-	(2,739)	(2,423)
Total Investment Income	3,997	6,674	782	4,260	12,933	(348)	1,748	78,716
Net finance income/(expenses) from insurance contracts - Non-Life	(3,041)	(1,848)	-	(1,982)	(149)	626	(451)	(13,632)
Net finance income/(expenses) from reinsurance contracts held - Non-Life	2,578	1,067	-	1,455	100	(463)	166	10,963
Movement in investment contract liabilities	-	-	-	-	-	-	(2,739)	(4,251)
NET INVESTMENT RESULT	3,534	5,893	782	3,733	12,884	(185)	4,772	76,541
Other income*	-	(110)	-	(131)	351	-	(1,748)	71
General and Operating Expenses	(4,551)	(3,226)	-	(8,159)	(1,797)	(382)	(49,429)	(119,523)
OTHER INCOME AND EXPENSES	(4,551)	(3,336)	-	(8,290)	(1,446)	(382)	(51,177)	(119,451)
PROFIT (LOSS) BEFORE TAXES	4,879	4,513	4,835	8,301	10,756	1,091	4,107	108,077
Income tax expense	1,304	467	(2,218)	1,036	549	360	1,003	24,436
PROFIT (LOSS) AFTER TAXES	3,576	4,046	7,054	7,264	10,207	730	3,104	83,640

APPENDIX 3C: GENERAL INSURANCE COMPANIES' BALANCE SHEET (TZS MILLIONS) FOR THE PERIOD ENDED 31st DECEMBER 2025

Balance Sheet - General Business	ALLIANCE	ASSEMBLE	BEEEMA STAR	BRITAM	BUMACO	CRDB	FIRST	GA
ASSETS								
Property and Equipment	3,370	1,991	638	2,806	11,331	1,607	204	498
Real Estate for own use	2,414	-	-	-	11,059	-	-	-
Motor Vehicles	296	-	2	3	21	450	22	54
Computer hardware and software	76	199	6	1,373	59	504	46	24
Furniture, Fittings and Office equipment	313	161	182	299	191	95	29	81
Intangible Assets	272	1,631	448	1,131	-	559	107	339
Cash and Cash Equivalents	10,277	1,880	379	972	6,197	5,309	171	1,369
Bank Balances and Cash in Hand	10,277	1,880	379	972	6,197	5,309	171	1,369
Cash Equivalents	-	-	-	-	-	-	-	-
Investments	129,646	8,012	2,149	22,530	30,905	25,802	18,562	11,243
Deposits in Financial Institutions	48,484	241	-	21,838	24,101	19,095	8,564	9,255
Tanzania Government Securities	21,737	7,505	2,074	38	1,344	6,253	1,238	1,640
Statutory Deposit	21,737	712	1,333	-	1,250	6,253	1,238	1,630
Non-Statutory Deposit	-	6,792	741	38	93	-	-	10
Real Estate	2,000	-	-	-	-	-	-	-
Corporate Bonds	12,105	-	-	369	-	-	-	-
Other Bonds and debentures	-	-	-	-	-	-	-	-
Shares in Listed Companies	16,205	-	-	-	41	-	-	-
Shares in Unlisted Companies	2,339	-	75	285	1,669	-	205	-
Investments in Subsidiaries, Associates and Affiliates	22,310	-	-	-	3,730	-	8,555	-
Investment in Investment Pools, Mutual Funds, Unit Trusts	1,416	-	-	-	20	455	-	349

Balance Sheet - General Business										
Mortgage Loans	-									-
Policy Loans	-									-
Other loans	3,050		266							-
Other Investment Assets	-		-							-
Insurance Contract Assets	-		-							-
Reinsurance Contract Held Assets	74,076		353	82	12,377					2,390
Receivables	-		83	22						13,377
Asset for Insurance Acquisition Cash Flows	-		-	-						-
Assets Held for Sale	-		-	-						-
Accrued Investment Income	3,845		-	-						-
Current Tax Assets	-		3,495	4	507					-
Deferred Tax Assets	-		-	54	860					425
Other Assets	1,219		449	-	4,996					301
TOTAL ASSETS	222,433		16,263	3,328	45,047					1,002
LIABILITIES:										
Investment Contract Liabilities	-		-	-						-
Insurance Contract Liabilities	133,644		25,886	267	25,506					-
Reinsurance Contract Held Liabilities	-		-	184						15,329
Provisions, Accruals	-		3,008	-	686					5,418
Payables (Other than reinsurance contract liabilities)	-		-	192	1,054					-
Dividends	-		-	-						-
Liabilities held for sale	-		-	-						-
Current Tax Liabilities	438		-	3						-
Deferred Tax Liabilities	503		-	-						-
Financial Instrument Derivative Liabilities	-		-	-						-
Bank Overdraft	3,512		1,588	-						-
Loans and borrowings	7,785		-	-						-
Employment Benefit Obligation	-		142	2						-

Balance Sheet - General Business											
Other Liabilities	5,686	5,050	497	3,309	813	6,098	3,652	95			
TOTAL LIABILITIES	151,568	35,675	1,145	30,556	37,537	34,292	18,874	24,703			
EQUITY:											
Ordinary share capital	15,000	7,632	1,200	2,589	4,046	3,500	6,078	4,500			
Preference share capital	-	-	-	5,000	-	-	-	-			
Share Premium	-	-	16	-	33	-	-	-			
Retained Earnings	10,923	(42,463)	(1,975)	618	5,888	5,107	(6,136)	188			
Insurance finance reserve from Insurance contract	-	-	-	-	-	-	-	-			
Insurance finance reserve from reinsurance contract held	-	-	-	-	-	-	-	-			
Foreign Currency Translation Reserve	-	-	-	-	-	-	-	-			
Revaluation Reserves	12,099	-	-	-	6,379	-	-	-			
Contingency Reserve	32,843	15,419	579	6,285	714	1,670	2,601	1,214			
Other Reserves	-	-	2,362	-	858	-	147	-			
TOTAL EQUITY	70,865	(19,412)	2,182	14,492	17,918	10,278	2,690	5,902			
TOTAL LIABILITIES AND EQUITY	222,433	16,263	3,328	45,047	55,455	44,569	21,564	30,605			

Balance Sheet - General Business											
ASSETS											
Property and Equipment	1,292	546	68	593	335	354	1,192	5,841			
Real Estate for own use	-	-	-	-	-	-	1,050	851			
Motor Vehicles	163	97	-	108	246	-	7	2,006			
Computer hardware and software	302	64	44	90	-	-	18	467			
Furniture, Fittings and Office equipment	31	218	-	60	69	112	9	1,711			
Intangible Assets	796	167	24	335	19	243	88	806			
Cash and Cash Equivalents	568	1,910	203	4,591	2,355	126	4,033	25,117			

Balance Sheet - General Business	HERITAGE	ICEA LION	MAXINSURE	MAYFAIR	METICULOUS	MGEN	MILEMBE	MO	NIC
Bank Balances and Cash in Hand	568	1,910	203	4,591	2,355	-	1,415	4,033	25,117
Cash Equivalents	-	-	-	-	-	-	-	-	-
Investments	39,540	20,507	1,851	21,280	12,082	2,202	7,780	23,279	106,416
Deposits in Financial Institutions	21,761	11,353	505	14,267	6,261	-	811	16,464	31,310
Tanzania Government Securities	15,529	3,743	289	6,539	4,873	1,581	1,908	1,334	40,799
Statutory Deposit	1,839	3,376	289	1,189	4,873	-	1,616	1,334	-
Non-Statutory Deposit	13,690	367	-	5,349	-	1,581	292	-	40,799
Real Estate	-	-	-	-	-	-	-	1,050	26,891
Corporate Bonds	54	301	1,057	152	-	-	-	500	3,400
Other Bonds and debentures	-	-	-	-	-	-	-	-	-
Shares in Listed Companies	-	3,901	-	321	-	418	1,507	3,073	1,166
Shares in Unlisted Companies	2,196	314	-	-	731	-	2,781	432	2,850
Investments in Subsidiaries, Associates and Affiliates	-	-	-	-	-	-	-	-	-
Investment in Investment Pools, Mutual Funds, Unit Trusts	-	895	-	-	217	119	-	-	-
Mortgage Loans	-	-	-	-	-	-	-	-	-
Policy Loans	-	-	-	-	-	-	-	-	-
Other loans	-	-	-	-	-	-	773	186	-
Other Investment Assets	-	-	-	-	-	84	-	242	-
Insurance Contract Assets	-	6,363	1,155	13,129	7,758	-	773	-	127,362
Reinsurance Contract Held Assets	65,536	10,664	6,632	22,529	28,021	1,564	-	22,652	64,660
Receivables	-	-	-	-	-	62	-	-	-
Asset for Insurance Acquisition Cash Flows	-	-	-	-	-	-	-	-	-
Assets Held for Sale	-	-	-	-	-	-	-	-	-

Balance Sheet - General Business	HERITAGE	ICEA LION	MAXINSURE	MAYFAIR	METICULOUS	MGEN	MILEMBE	MO	NIC
Accrued Investment Income	-	-	-	-	-	-	-	1,074	3,749
Current Tax Assets	1,671	965	262	-	639	221	-	-	-
Deferred Tax Assets	599	-	771	1,217	1,055	7	514	494	-
Other Assets	9,594	2,720	-	505	1,908	-	-	529	10,893
TOTAL ASSETS	118,800	43,676	10,942	63,844	54,154	4,536	10,882	53,254	344,038
LIABILITIES:									
Investment Contract Liabilities	-	-	-	-	-	-	-	-	-
Insurance Contract Liabilities	81,730	22,566	814	41,060	42,379	4,884	1,926	28,136	100,579
Reinsurance Contract Held Liabilities	-	3,827	-	1,902	-	-	501	-	-
Provisions, Accruals	-	4,995	-	-	-	-	-	814	-
Payables (Other than reinsurance contract liabilities)	-	251	-	-	-	338	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Liabilities held for sale	-	-	-	-	-	-	-	-	-
Current Tax Liabilities	-	-	-	770	-	-	613	271	-
Deferred Tax Liabilities	-	247	-	-	-	-	-	-	5,048
Financial Instrument Derivative Liabilities	-	-	-	-	-	-	-	-	-
Bank Overdraft	9,927	-	448	2,013	-	-	-	-	-
Loans and borrowings	646	-	-	-	-	-	-	-	-
Employment Benefit Obligation	-	-	-	-	-	-	-	-	-
Other Liabilities	5,454	84	334	3,528	3,093	85	344	690	88,634
TOTAL LIABILITIES	97,758	31,970	1,596	49,273	45,472	5,306	3,384	29,911	194,261

Balance Sheet - General Business	HERITAGE	ICEA LION	MAXINSURE	MAYFAIR	METICULOUS	MGEN	MILEMBE	MO	NIC
EQUITY:	-	-	-	-	-	-	-	-	-
Ordinary share capital	8,000	3,000	8,835	4,000	12,933	3,963	3,051	3,070	11,313
Preference share capital	-	-	5,793	-	-	-	-	-	-
Share Premium	-	-	-	-	-	68	2	-	-
Retained Earnings	3,496	4,763	(7,666)	6,064	(9,393)	(7,624)	820	14,871	86,714
Insurance finance reserve from Insurance contract	-	-	-	-	-	-	-	-	-
Insurance finance reserve from reinsurance contract held	-	-	-	-	-	-	-	-	-
Foreign Currency Translation Reserve	-	-	-	-	-	-	-	-	-
Revaluation Reserves	594	-	-	-	-	249	1,492	744	23,174
Contingency Reserve	8,879	3,805	2,384	4,507	5,141	2,575	1,351	4,659	25,939
Other Reserves	74	137	-	-	-	-	783	-	2,637
TOTAL EQUITY	21,043	11,705	9,346	14,571	8,682	(770)	7,498	23,343	149,776
TOTAL LIABILITIES AND EQUITY	118,800	43,676	10,942	63,844	54,154	4,536	10,882	53,254	344,038

Balance Sheet - General Business	NEWTAN	MUA	RELIANCE	RESOLUTION	SANLAM ALLIANZ	STRATEGIS	TANZINDIA	ZIC	TOTAL
ASSETS									
Property and Equipment	1,301	1,077	1,372	90	7,415	1,421	173	13,307	59,219
Real Estate for own use	-	287	-	-	-	-	-	10,246	25,907
Motor Vehicles	220	458	23	2	66	215	28	897	5,413
Computer hardware and software	52	142	398	15	240	304	60	459	5,258
Furniture, Fittings and Office equipment	26	168	653	66	361	843	74	1,002	6,797
Intangible Assets	1,003	21	298	8	6,748	59	11	702	15,845

Balance Sheet - General Business	NEWTAN	MUA	RELIANCE	RESOLUTION	SANLAM ALLIANZ	STRATEGIS	TANZINDIA	ZIC	TOTAL
Cash and Cash Equivalents	4,840	852	4,173	535	18,357	8,202	1,674	6,495	112,001
Bank Balances and Cash in Hand	-	4	4,173	535	18,357	8,202	1,674	6,495	106,186
Cash Equivalents	4,840	848	-	-	-	-	-	-	5,689
Investments	9,577	44,922	49,859	7,694	59,448	131,110	11,159	28,934	826,491
Deposits in Financial Institutions	7,985	11,536	10,581	4,328	42,977	31,216	7,551	18,661	369,145
Tanzania Government Securities	1,386	17,642	27,945	3,366	15,467	92,679	1,173	-	278,078
Statutory Deposit	1,386	-	2,404	1,528	15,467	-	1,173	-	70,627
Non-Statutory Deposit	-	17,642	25,540	1,838	-	92,679	-	-	207,451
Real Estate	-	11,770	-	-	-	-	-	-	41,711
Corporate Bonds	-	-	2,950	-	-	5,048	-	7,943	33,879
Other Bonds and debentures	-	-	-	-	-	-	-	-	-
Shares in Listed Companies	-	804	4,155	-	-	1,299	8	639	33,539
Shares in Unlisted Companies	206	2,940	1,259	-	1,004	868	2,427	721	23,301
Investments in Subsidiaries, Associates and Affiliates	-	229	629	-	-	-	-	438	35,892
Investment in Investment Pools, Mutual Funds, Unit Trusts	-	-	2,084	-	-	-	-	532	6,088
Mortgage Loans	-	-	-	-	-	-	-	-	-
Policy Loans	-	-	-	-	-	-	-	-	-
Other loans	-	-	256	-	-	-	-	-	4,533
Other Investment Assets	-	-	-	-	-	-	-	-	325
Insurance Contract Assets	6,530	(0)	1,113	618	25,557	5,823	-	3,461	204,006

Balance Sheet - General Business	NEWTAN	MUA	RELIANCE	RESOLUTION	SANLAM ALLIANZ	STRATEGIS	TANZINDIA	ZIC	TOTAL
Reinsurance Contract Held Assets	9,688	43,176	14,187	-	58,973	13,706	10,197	13,503	499,379
Receivables	925	85	-	-	191	-	-	14,870	16,242
Asset for Insurance Acquisition Cash Flows	-	-	-	-	-	-	-	-	-
Assets Held for Sale	-	-	-	-	-	1,091	-	-	1,091
Accrued Investment Income	-	-	953	-	-	-	317	-	9,937
Current Tax Assets	1,245	-	359	24	-	-	203	-	10,288
Deferred Tax Assets	-	676	2,362	2,743	1,803	1,942	-	1,161	19,011
Other Assets	-	2,709	1,865	564	(784)	2,311	261	537	44,656
TOTAL ASSETS	34,105	93,497	76,244	12,267	170,960	165,606	23,984	82,268	1,802,321
LIABILITIES:									
Investment Contract Liabilities	-	-	-	-	-	-	-	-	-
Insurance Contract Liabilities	23,045	43,877	23,681	6,291	105,606	59,557	10,644	24,602	894,472
Reinsurance Contract Held Liabilities	6,298	-	20,464	4,690	10,107	678	-	1,152	57,522
Provisions, Accruals	-	-	6,855	3,929	531	-	-	7,678	32,358
Payables (Other than reinsurance contract liabilities)	2,766	105	-	-	3,499	-	65	6,882	15,233
Dividends	-	-	-	-	-	-	300	4,319	4,789
Liabilities held for sale	-	-	-	-	-	1,137	-	-	1,137
Current Tax Liabilities	-	-	-	79	368	172	548	3,502	10,304
Deferred Tax Liabilities	-	2,483	-	-	-	-	16	-	8,298

Balance Sheet - General Business	NEWTAN	MUA	RELIANCE	RESOLUTION	SANLAM ALLIANZ	STRATEGIS	TANZINDIA	ZIC	TOTAL
Financial Instrument Derivative Liabilities	-	-	-	-	-	-	-	-	-
Bank Overdraft	-	-	-	-	-	16,964	436	-	36,467
Loans and borrowings	-	-	-	755	-	-	-	14,656	23,841
Employment Benefit Obligation	-	-	-	467	-	-	-	-	611
Other Liabilities	670	4,647	-	4,882	21,758	34,356	1,884	13	195,656
TOTAL LIABILITIES	32,779	51,111	51,001	21,092	141,869	112,863	13,892	62,802	1,280,690
EQUITY:									
Ordinary share capital	26,544	8,000	5,610	9,725	3,000	9,098	3,000	5,300	172,986
Preference share capital	-	-	-	-	-	-	-	-	10,793
Share Premium	2,290	-	-	-	-	-	-	-	2,408
Retained Earnings	(31,971)	26,250	3,582	(19,451)	14,689	8,832	4,086	(12,936)	57,276
Insurance finance reserve from Insurance contract	-	-	-	-	-	-	-	-	-
Insurance finance reserve from reinsurance contract held	-	-	-	-	-	-	-	-	-
Foreign Currency Translation Reserve	-	-	-	-	-	-	-	-	-
Revaluation Reserves	-	-	846	-	-	9,387	-	5,182	60,145
Contingency Reserve	4,462	6,583	13,793	902	11,402	25,427	3,006	10,594	196,735
Other Reserves	-	1,553	1,413	-	-	-	-	11,325	21,288
TOTAL EQUITY	1,326	42,386	25,244	(8,824)	29,091	52,743	10,092	19,467	521,631
TOTAL LIABILITIES AND EQUITY	34,105	93,497	76,244	12,267	170,960	165,606	23,984	82,268	1,802,321

APPENDIX 3D: LIFE INSURANCE GROSS PREMIUM WRITTEN (TZS MILLIONS) FOR THE PERIOD ENDED 31st DECEMBER 2025

Total Gross Premium Written	ALLIANCE LIFE	BUMACO LIFE	METRO LIFE	JUBILEE LIFE	NIC LIFE	SANLAM LIFE	SUMA JKT	TOTAL
1. Individual Life	4,651	103	-	19,943	7,662	24,189	127	56,676
Term Assurance	-	-	-	18	-	524	-	542
Whole Life Assurance	-	-	-	143	-	-	-	143
Endowment Assurance	4,651	24	-	19,782	7,662	21,829	127	54,075
Funeral	-	-	-	0	-	1,837	-	1,837
Annuity	-	79	-	-	-	-	-	79
2. Group-Life Business	33,906	1,250	25,892	37,638	17,307	185,983	149	302,124
Group Term	6,659	3	1,347	7,106	4,021	3,241	-	22,377
Group Credit	27,009	1,096	24,545	30,129	6,280	175,474	149	264,681
Group Endowment	-	81	-	-	6,974	-	-	7,055
Group Funeral	238	71	-	403	32	7,268	-	8,011
Superannuation Fund	-	-	-	-	-	-	-	-
Annuity	-	-	-	-	-	-	-	-
3. Other Life Insurance	-	-	-	-	-	-	-	-
Total	38,557	1,353	25,892	57,581	24,969	210,172	275	358,800

APPENDIX 3E: LIFE INSURANCE COMPANIES' INCOME STATEMENT OF FINANCIAL POSITION (TZS MILLIONS) FOR THE PERIOD ENDED 31st DECEMBER 2025

Income Statement - Life Business	ALLIANCE LIFE	BUMACO LIFE	METRO LIFE	JUBILEE LIFE	NIC LIFE	SANLAM LIFE	SUMA JKT	TOTAL
Revenue from PAA Contracts	-	1,112	25,892	7,388	15,419	141,178	5	190,993
Revenue from GMM Contracts (excluding VFA contracts)	37,966	241	-	31,120	9,355	3,215	114	82,011
Revenue from VFA Contracts	-	-	-	-	-	-	-	-

Income Statement - Life Business	ALLIANCE LIFE	BUMACO LIFE	METRO LIFE	JUBILEE LIFE	NIC LIFE	SANLAM LIFE	SUMA JKT	TOTAL
Total Insurance Revenue	37,966	1,353	25,892	38,508	24,773	144,393	119	273,004
Incurred claims	15,770	-	20,815	10,291	10,576	38,066	0	95,518
Insurance contract expenses (other than claims)	-	513	(2,175)	10,072	2,888	20,231	968	32,497
Insurance contract acquisition costs	12,973	132	-	8,634	4,589	52,350	-	78,678
Losses and Reversal of Losses on Onerous Contracts	146	-	-	1,386	(4,297)	(1,552)	239	(4,079)
Adjustments to Liabilities for Incurred Claims	(589)	-	-	2,889	79	6,754	(0)	9,132
Insurance service expenses	28,299	645	18,640	33,272	13,834	115,848	1,207	211,745
Insurance service results before reinsurance contracts held	9,667	709	7,252	5,236	10,939	28,545	(1,089)	61,259
Allocation of reinsurance premiums	12,896	-	967	3,549	648	25,469	3	43,532
Amount recoverable from reinsurers for incurred claims	7,533	-	-	2,373	(191)	7,226	(24)	16,917
Effect of changes in non-performance risk of reinsurers	-	132	-	-	-	8,399	-	8,532
Net expenses from reinsurance contracts held	5,363	(132)	967	1,176	457	9,844	(21)	17,654
INSURANCE SERVICE RESULT	4,303	841	6,285	4,061	10,483	18,701	(1,068)	43,605
Interest revenue	2,177	409	735	4,207	6,902	26,893	86	41,408
Realized Gains /(Losses) on sale	-	-	-	378	-	232	-	610
Fair Value Gains/ (Losses)	-	-	-	-	1,640	4,585	-	6,225
Dividends	-	-	-	-	1,464	84	-	1,548
Rental Income	-	-	-	-	2,847	-	-	2,847

Income Statement - Life Business	ALLIANCE LIFE	BUMACO LIFE	METRO LIFE	JUBILEE LIFE	NIC LIFE	SANLAM LIFE	SUMA JKT	TOTAL
Other Interest and Similar Income	-	(168)	-	196	394	-	-	421
Foreign exchange income/(expenses)	(559)	-	-	(2)	(1,133)	124	-	(1,571)
Investment Expenses (Other than Investment Taxes)	-	-	-	-	-	-	-	-
Investment Taxes	-	-	-	-	-	-	-	-
Impairment loss on financial assets	-	-	-	-	-	-	-	-
Total Investment Income	1,617	240	735	4,778	12,114	31,919	86	51,489
Net finance income/(expenses) from insurance contracts - Non-Life	(5,535)	-	(5)	(6,813)	(5,681)	(3,520)	8	(21,545)
Net finance income/(expenses) from reinsurance contracts held - Non-Life	2,253	(22)	18	-	28	82	3	2,362
Movement in investment contract liabilities	-	(1)	-	-	-	-	-	(1)
NET INVESTMENT RESULT	(1,664)	217	748	(2,035)	17,766	28,482	97	43,610
Other income*	55	-	7	-	-	(0)	-	62
General and Operating Expenses	(644)	(738)	(3,815)	(1,768)	(6,728)	(257)	-	(13,950)
OTHER INCOME AND EXPENSES	(589)	(738)	(3,808)	(1,768)	(6,728)	(257)	-	(13,888)
PROFIT (LOSS) BEFORE TAXES	2,050	320	3,225	258	21,520	46,925	(971)	73,327
Income tax expense	181	-	158	3	6,456	6,321	-	13,120
PROFIT (LOSS) AFTER TAXES	1,869	320	3,067	255	15,064	40,604	(971)	60,208

APPENDIX 3F: LIFE INSURANCE COMPANIES BALANCE SHEET (TZS MILLIONS) FOR THE PERIOD ENDED 31ST DECEMBER 2025

Balance Sheet	ALLIANCE LIFE	BUMACO LIFE	METRO LIFE	JUBILEE LIFE	NIC LIFE	SANLAM LIFE	TOTAL
ASSETS							
Property and Equipment	3,046	151	1,088	1,556	8,999	2,057	16,898
Real Estate for own use	-	-	165	-	8,529	-	8,694
Motor Vehicles	254	13	269	22	120	55	733
Computer hardware and software	775	19	46	539	139	316	1,833
Furniture, Fittings and Office equipment	704	119	28	509	211	457	2,028
Intangible Assets	1,313	-	581	486	-	1,229	3,609
Cash and Cash Equivalents	2,934	269	2,142	7,899	213	15,781	29,238
Bank Balances and Cash in Hand	-	269	2,142	7,899	-	15,781	26,091
Cash Equivalents	2,934	-	-	-	213	-	3,146
Investments	25,167	3,452	6,834	72,341	215,558	269,743	593,095
Deposits in Financial Institutions	15,975	1,730	5,234	12,738	47,264	145,397	228,337
Tanzania Government Securities	8,638	1,269	1,601	50,476	20,765	121,346	204,095
Statutory Deposit	1,570	1,269	1,601	674	-	2,226	7,340
Non-Statutory Deposit	7,068	-	-	49,802	20,765	119,119	196,755
Real Estate	-	-	-	-	85,383	-	85,383
Corporate Bonds	-	-	-	3,553	-	-	3,553
Other Bonds and debentures	106	-	-	-	-	-	106
Shares in Listed Companies	-	-	-	-	3,460	1,503	4,962
Shares in Unlisted Companies	-	374	-	-	58,507	1,498	60,379
Investments in Subsidiaries, Associates and Affiliates	-	-	-	-	-	-	-
Investment in Investment Pools, Mutual Funds, Unit Trusts	448	-	-	-	-	-	448
Mortgage Loans	-	-	-	-	-	-	-
Policy Loans	-	27	-	5,101	178	-	5,305
Other loans	-	52	-	474	-	-	526
Other Investment Assets	-	-	-	-	-	-	-
Insurance Contract Assets	-	-	3,670	-	-	-	3,670
Reinsurance Contract Held Assets	17,121	20	1,114	7,582	909	23,515	50,262

Balance Sheet	ALLIANCE LIFE	BUMACO LIFE	METRO LIFE	JUBILEE LIFE	NIC LIFE	SANLAM LIFE	TOTAL
Receivables	-	-	-	66	25,258	3	25,327
Asset for Insurance Acquisition Cash Flows	-	-	-	-	-	-	-
Assets Held for Sale	-	-	-	-	-	-	-
Accrued Investment Income	-	-	-	-	-	-	-
Current Tax Assets	35	-	203	1,512	-	-	1,750
Deferred Tax Assets	5	-	-	-	-	146	151
Life Fund Net Assets	-	-	-	-	-	-	-
Other Assets	442	-	61	2,207	-	261	2,971
TOTAL ASSETS	48,749	3,892	15,113	93,165	250,936	311,507	723,362
LIABILITIES:	-	-	-	-	-	-	-
Investment Contract Liabilities	-	1,188	-	22,971	-	0	24,159
Insurance Contract Liabilities	36,850	-	3,562	58,142	69,521	237,898	405,974
Reinsurance Contract Held Liabilities	-	-	-	-	-	-	-
Provisions, Accruals	-	17	-	647	1,426	7,281	9,371
Payables (Other than reinsurance contract liabilities)	-	195	-	223	23,109	1,305	24,833
Dividends	-	-	-	-	-	-	-
Liabilities held for sale	-	-	-	-	-	-	-
Current Tax Liabilities	-	-	-	-	5,736	85	5,821
Deferred Tax Liabilities	-	-	-	232	7,362	-	7,594
Financial Instrument Derivative Liabilities	-	-	-	-	-	-	-
Bank Overdraft	-	-	-	-	-	-	-
Loans and borrowings	-	-	-	-	-	-	-
Employment Benefit Obligation	-	-	-	-	-	-	-
Other Liabilities	4,988	-	6,204	2,244	182	2,416	16,034
TOTAL LIABILITIES	41,839	1,401	9,766	84,459	107,337	248,984	493,786
EQUITY:	-	-	-	-	-	-	-
Ordinary share capital	4,300	-	-	7,646	8,687	-	20,634
Preference share capital	-	2,491	8,547	-	-	3,769	14,807

Balance Sheet	ALLIANCE LIFE	BUMACO LIFE	METRO LIFE	JUBILEE LIFE	NIC LIFE	SANLAM LIFE	TOTAL
Share Premium	-	-	-	-	-	-	-
Retained Earnings	606	-	-	(1,816)	87,097	-	85,887
Insurance finance reserve from Insurance contract	-	-	(3,893)	-	-	56,931	53,039
Insurance finance reserve from reinsurance contract held	-	-	-	-	-	-	-
Foreign Currency Translation Reserve	-	-	-	-	-	-	-
Revaluation Reserves	293	-	-	600	13,263	-	14,156
Contingency Reserve	1,712	-	-	1,535	661	-	3,908
Other Reserves	-	-	692	739	33,891	1,822	37,145
TOTAL EQUITY	6,911	2,491	5,346	8,706	143,599	62,523	229,576
TOTAL LIABILITIES AND EQUITY	48,749	3,892	15,113	93,165	250,936	311,507	723,362

APPENDIX 3I: HEALTH INSURANCE COMPANIES' INCOME STATEMENT OF FINANCIAL POSITION (TZS MILLIONS) FOR THE PERIOD ENDED 31st DECEMBER 2025

Income Statement - Health Business	JUBILEE HEALTH	NHIF	TOTAL
Revenue from PAA Contracts	46,516	773,418	819,934
Revenue from GMM Contracts (excluding VFA contracts)	-	-	-
Revenue from VFA Contracts	-	-	-
Total Insurance Revenue	46,516	773,418	819,934
Incurred claims	32,186	448,238	480,424
Insurance contract expenses (other than claims)	10,839	59,361	70,200
Insurance contract acquisition costs	5,861	-	5,861
Losses and Reversal of Losses on Onerous Contracts	94	(2,165)	(2,071)
Adjustments to Liabilities for Incurred Claims	219	99,217	99,436
Insurance service expenses	49,199	604,652	653,851
Insurance service results before reinsurance contracts held	(2,683)	168,766	166,083

Income Statement - Health Business	JUBILEE HEALTH	NHIF	TOTAL
Allocation of reinsurance premiums	11,628	-	11,628
Amount recoverable from reinsurers for incurred claims	10,447	-	10,447
Effect of changes in non-performance risk of reinsurers	-	-	-
Net expenses from reinsurance contracts held	1,181	-	1,181
INSURANCE SERVICE RESULT	(3,864)	168,766	164,902
Interest revenue	1,543	49,945	51,488
Realized Gains /(Losses) on sale	-	-	-
Fair Value Gains/ (Losses)	-	-	-
Dividends	-	8,469	8,469
Rental Income	-	1,694	1,694
Other Interest and Similar Income	-	-	-
Foreign exchange income/(expenses)	-	-	-
Investment Expenses (Other than Investment Taxes)	-	-	-
Investment Taxes	-	-	-
Impairment loss on financial assets	-	3,811	3,811
Total Investment Income	1,543	56,296	57,839
Net finance income/(expenses) from insurance contracts - Non-Life	-	-	-
Net finance income/(expenses) from reinsurance contracts held - Non-Life	-	-	-
Movement in investment contract liabilities	-	-	-
NET INVESTMENT RESULT	1,543	56,296	57,839
Other income*	1,063	7,706	8,768
General and Operating Expenses	(5,119)	(6,767)	(11,887)
OTHER INCOME AND EXPENSES	(4,057)	939	(3,118)
PROFIT (LOSS) BEFORE TAXES	(6,378)	226,001	219,623
Income tax expense	1,378	5,001	6,379
PROFIT (LOSS) AFTER TAXES	(7,756)	220,999	213,243

APPENDIX 3J: HEALTH INSURANCE COMPANIES' BALANCE SHEET (TZS MILLIONS) FOR THE PERIOD ENDED 31ST DECEMBER 2025

Balance Sheet - General Business		JUBILEE HEALTH	NHIF	TOTAL
ASSETS				
Property and Equipment		1,894	47,733	49,628
Real Estate for own use	-	-	35,140	35,140
Motor Vehicles	2	2	2,303	2,305
Computer hardware and software	828	828	6,643	7,470
Furniture, Fittings and Office equipment	329	329	1,643	1,972
Intangible Assets	736	736	2,005	2,741
Cash and Cash Equivalents		475	16,800	17,275
Bank Balances and Cash in Hand	475	475	16,800	17,275
Cash Equivalents	-	-	-	-
Investments		16,806	623,048	639,854
Deposits in Financial Institutions	9,210	9,210	279,988	289,197
Tanzania Government Securities	7,177	7,177	168,187	175,364
Statutory Deposit	1,896	1,896	-	1,896
Non-Statutory Deposit	5,281	5,281	168,187	173,468
Real Estate	-	-	402	402
Corporate Bonds	-	-	6,082	6,082
Other Bonds and debentures	-	-	-	-
Shares in Listed Companies	-	-	114,323	114,323
Shares in Unlisted Companies	-	-	54,067	54,067
Investments in Subsidiaries, Associates and Affiliates	-	-	-	-
Investment in Investment Pools, Mutual Funds, Unit Trusts	-	-	-	-
Mortgage Loans	-	-	-	-
Policy Loans	-	-	-	-
Other loans	419	419	-	419
Other Investment Assets	-	-	-	-
Insurance Contract Assets	-	-	99,710	99,710

Balance Sheet - General Business		JUBILEE HEALTH	NHIF	TOTAL
Reinsurance Contract Held Assets		7,037	-	7,037
Receivables		13,822	258,622	272,443
Asset for Insurance Acquisition Cash Flows		-	-	-
Assets Held for Sale		-	5,709	5,709
Accrued Investment Income		-	-	-
Current Tax Assets		320	-	320
Deferred Tax Assets		-	10,145	10,145
Other Assets		-	1,544	1,544
TOTAL ASSETS		40,354	1,063,311	1,103,665
LIABILITIES:				
Investment Contract Liabilities		-	-	-
Insurance Contract Liabilities		21,873	145,791	167,663
Reinsurance Contract Held Liabilities		-	-	-
Provisions, Accruals		2,738	51,096	53,834
Payables (Other than reinsurance contract liabilities)		2,686	1,890	4,576
Dividends		916	-	916
Liabilities held for sale		-	-	-
Current Tax Liabilities		-	66	66
Deferred Tax Liabilities		-	-	-
Financial Instrument Derivative Liabilities		-	-	-
Bank Overdraft		-	-	-
Loans and borrowings		-	-	-
Employment Benefit Obligation		-	1,324	1,324
Other Liabilities		1,549	2,989	4,538
TOTAL LIABILITIES		29,761	203,156	232,917
EQUITY:				
Ordinary share capital		2,600	69,046	71,646

Balance Sheet - General Business		JUBILEE HEALTH	NHIF	TOTAL
Preference share capital	-	-	-	-
Share Premium	-	-	-	-
Retained Earnings	1,383	781,527	782,909	
Insurance finance reserve from Insurance contract	-	-	-	-
Insurance finance reserve from reinsurance contract held	-	-	-	-
Foreign Currency Translation Reserve	-	-	-	-
Revaluation Reserves	-	-	-	-
Contingency Reserve	5,821	-	-	5,821
Other Reserves	789	9,582	10,371	
TOTAL EQUITY	10,593	860,155	870,747	
TOTAL LIABILITIES AND EQUITY	40,354	1,063,311	1,103,665	

APPENDIX 4A: REINSURANCE COMPANIES STATEMENT OF FINANCIAL POSITION (TZS MILLIONS) FOR PERIOD ENDED 31st DECEMBER 2025

Income Statement - General Business	EAST AFRICA RE	GRAND RE	PAN AFRIQUE	TAN RE	TOTAL
Revenue from PAA Contracts	31,072	69,912	2,161	300,256	403,401
Revenue from GMM Contracts (excluding VFA contracts)	-	-	-	-	-
Revenue from VFA Contracts	-	-	-	-	-
Total Insurance Revenue	31,072	69,912	2,161	300,256	403,401
Incurred claims	7,095	16,269	(239)	98,054	121,178
Insurance contract expenses (other than claims)	4,732	4,824	584	25,142	35,282
Insurance contract acquisition costs	6,309	14,273	224	66,081	86,886
Losses and Reversal of Losses on Onerous Contracts	-	853	-	-	853
Adjustments to Liabilities for Incurred Claims	3,270	942	-	1,843	6,054
Insurance service expenses	21,405	37,160	569	191,120	250,254
Insurance service results before reinsurance contracts held	9,667	32,752	1,592	109,136	153,147

Income Statement - General Business		EAST AFRICA RE	GRAND RE	PAN AFRIQUE	TAN RE	TOTAL
Allocation of reinsurance premiums		10,360	32,286	1,841	152,869	197,356
Amount recoverable from reinsurers for incurred claims		2,991	9,958	(152)	61,010	73,807
Effect of changes in non-performance risk of reinsurers		0	132	-	-	133
Net expenses from reinsurance contracts held		7,370	22,460	1,993	91,859	123,417
INSURANCE SERVICE RESULT		2,297	10,292	(401)	17,277	29,730
Interest revenue		2,081	1,896	660	4,740	9,376
Realized Gains /(Losses) on sale		-	-	-	463	463
Fair Value Gains/ (Losses)		-	-	-	894	894
Dividends		-	-	-	511	511
Rental Income		-	-	-	587	587
Other Interest and Similar Income		5	-	-	-	5
Foreign exchange income/(expenses)		35	(328)	-	-	(292)
Investment Expenses (Other than Investment Taxes)		-	-	-	-	-
Investment Taxes		-	-	-	-	-
Impairment loss on financial assets		100	-	-	463	563
Total Investment Income		2,022	1,568	660	6,734	10,983
Net finance expenses/(income) from insurance contracts - Non-Life		(525)	743	(87)	-	130

Income Statement - General Business						
	EAST AFRICA RE	GRAND RE	PAN AFRIQUE	TAN RE	TOTAL	
Net finance expenses/(income) from insurance contracts - Life	(75)	-	-	-	(75)	
Net finance expense/(income) from reinsurance contracts held - Non-Life	27	(818)	(6)	-	(797)	
Net finance expense/(income) from reinsurance contracts held - Life	55	-	-	-	55	
Movement in investment contract liabilities	-	-	-	-	-	
NET INVESTMENT RESULT	1,504	1,492	566	6,734	10,296	
Other income*	-	(19)	-	1,438	1,419	
General and Operating Expenses	(602)	(2,500)	(1,018)	(1,498)	(5,618)	
OTHER INCOME AND EXPENSES	(602)	(2,519)	(1,018)	(60)	(4,199)	
PROFIT (LOSS) BEFORE TAXES	3,198	9,266	(852)	23,950	35,827	
Income tax expense	802	2,877	-	3,307	6,986	
PROFIT (LOSS) AFTER TAXES	2,396	6,389	(852)	20,643	28,841	

APPENDIX 4B: REINSURANCE COMPANIES BALANCE SHEET (TZS MILLIONS) AS AT 31ST DECEMBER 2025

Balance Sheet	EAST AFRICA RE	GRAND RE	PAN AFRIQUE	TAN RE	TOTAL
ASSETS					
Property and Equipment					
Real Estate for own use	366	433	30	3,968	4,797
Motor Vehicles	-	-	-	3,476	3,476
Computer hardware and software	27	177	-	18	222
Furniture, Fittings and Office equipment	78	67	-	93	238
	96	52	(12)	73	208

Balance Sheet	EAST AFRICA RE	GRAND RE	PAN AFRIQUE	TAN RE	TOTAL
Intangible Assets	165	138	42	309	654
Cash and Cash Equivalents	3,797	1,732	666	4,295	10,489
Bank Balances and Cash in Hand	1,931	1,732	666	4,295	8,623
Cash Equivalents	1,866	-	-	-	1,866
Investments	26,120	35,017	11,442	107,220	179,799
Deposits in Financial Institutions	14,792	28,167	9,642	46,440	99,042
Tanzania Government Securities	11,263	6,847	1,800	8,780	28,690
Statutory Deposit	6,609	6,847	1,800	8,780	24,036
Non-Statutory Deposit	4,655	-	-	-	4,655
Real Estate	-	-	-	25,404	25,404
Corporate Bonds	-	-	-	-	-
Other Bonds and debentures	-	-	-	-	-
Shares in Listed Companies	-	-	-	5,603	5,603
Shares in Unlisted Companies	-	-	-	6,619	6,619
Investments in Subsidiaries, Associates and Affiliates	-	-	-	6,435	6,435
Investment in Investment Pools, Mutual Funds, Unit Trusts	-	-	-	5,077	5,077
Mortgage Loans	-	-	-	-	-
Policy Loans	-	-	-	-	-
Other loans	64	3	-	2,861	2,928
Other Investment Assets	-	-	-	-	-
Insurance Contract Assets	14,749	-	-	-	14,749
Reinsurance Contract Held Assets	7,700	4,237	736	108,614	121,286
Reinsurance Contract Held Assets – Non-Life Business	3,169	4,989	736	108,614	117,507
Reinsurance Contract Held Assets – Life Business	4,531	(752)	-	-	3,779
Receivables	897	784	1,234	-	2,915
Asset for Insurance Acquisition Cash Flows	-	-	-	-	-
Assets Held for Sale	-	-	-	-	-
Accrued Investment Income	-	-	-	1,171	1,171
Current Tax Assets	121	-	60	-	181
Deferred Tax Assets	414	2,319	-	1,480	4,213

Balance Sheet	EAST AFRICA RE	GRAND RE	PAN AFRIQUE	TAN RE	TOTAL
Other Assets	-	-	-	5,030	5,030
TOTAL ASSETS	54,163	44,522	14,169	231,777	344,631
LIABILITIES:	-	-	-	-	0
Investment Contract Liabilities	-	-	-	-	-
Insurance Contract Liabilities	23,649	17,149	1,700	71,681	114,180
Insurance Contract Liabilities – Non-Life Business	17,715	18,051	1,700	71,681	109,148
Insurance Contract Liabilities – Life Business	5,934	(902)	-	-	5,032
Reinsurance Contract Held Liabilities	12,675	-	-	-	12,675
Provisions, Accruals	439	3,663	-	5,716	9,818
Payables (Other than reinsurance contract liabilities)	1,596	1,140	-	-	2,737
Dividends	-	-	-	-	-
Liabilities held for sale	-	-	-	-	-
Current Tax Liabilities	-	1,378	-	2,816	4,193
Deferred Tax Liabilities	-	-	-	-	-
Financial Instrument Derivative Liabilities	-	-	-	-	-
Bank Overdraft	-	-	-	-	-
Loans and borrowings	-	-	6,622	-	6,622
Employment Benefit Obligation	-	-	-	-	-
Other Liabilities	31	164	363	-	558
TOTAL LIABILITIES	38,391	23,493	8,686	80,213	150,784
EQUITY:	-	-	-	-	0
Ordinary share capital	11,825	10,500	11,834	61,187	95,346
Preference share capital	-	-	-	-	-
Share Premium	-	-	-	349	349
Retained Earnings	2,433	8,413	(6,351)	23,696	28,191
Insurance finance reserve from Insurance contract	-	-	-	-	-
Insurance finance reserve from reinsurance contract held	-	-	-	-	-
Foreign Currency Translation Reserve	-	-	-	(476)	(476)
Revaluation Reserves	-	-	-	-	-
Contingency Reserve	1,515	2,115	-	60,862	64,492

Balance Sheet		EAST AFRICA RE		GRAND RE	PAN AFRIQUE	TAN RE	TOTAL
Other Reserves		-		-	-	5,946	5,946
TOTAL EQUITY		15,772		21,028	5,483	151,564	193,847
TOTAL LIABILITIES AND EQUITY		54,163		44,522	14,169	231,777	344,631

APPENDIX 4C: REINSURANCE BROKERS STATEMENT OF FINANCIAL POSITION (TZS MILLIONS) FOR PERIOD ENDED 31st DECEMBER 2025

Description	AFROASIAN		MIC		TAPEX		WILLMAS		ARIS RE		MINERVA	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
CURRENT ASSETS												
Cash and Bank	877	1,629	1,626	924	156	141	117	34	910	314	368	24
Deposit in financial Institution	902	90	122	100	120	120	159	144	110	118		
Receivables	16,421	10,925	237	361		58	10	-	35	26	332	40
Other Current Assets		183			35	28	40	32	21	8		
Total Current Assets	18,200	12,827	1,985	1,386	311	347	326	210	1,076	465	700	64

NON CURRENT ASSETS												
Property and Equipment	49		36	53	7	7			7	6	35	54.60
Other Non Current Asset	3	41	27	52					-	-		
Total Non Current Assets	52	41	63	105	7	7	-		7	6	35	55
Total Assets	18,252	12,868	2,048	1,491	318	354	326	210	1,083	471	735	118

CURRENT LIABILITIES												
Trade and Other Payables	18,026	12,750	2,185	1,798.37	890	1,411	110	25	647	153	170	7
Other Current Liabilities	57		-	-	389		28.00	28.47	52	22.75	409	200.00
Total Current Liabilities	18,083	12,750	2,185	1,798	1,279	1,411	138	54	699	176	579	207

NON CURRENT LIABILITIES													
Loan from Related Parties		314				-					-	-	
Other Non Current Liabilities	-	-					0	226	202	258	258		
Total Non Current Liabilities	-	314	-	-	-	-	-	226	202	258	258	-	-
TOTAL LIABILITIES	18,083	13,064	2,185	1,798	1,279	1,411	364	256	957	435	579	207	
CAPITAL AND RESERVES													
Share Capital	309	120	106	106	493	400	115	115	100	100	1	15	
Retained Earnings	-	140	-	243	-	1,476	-	152	-	158	26	63	155
Other Reserves		189			22	22							
Total Capital and Reserves	169	-	196	-	308	-	961	-	1,056	37	43	126	156
													15

CONT..... APPENDIX 4C: REINSURANCE BROKERS INCOME STATEMENT OF FINANCIAL POSITION (TZS MILLIONS) AS AT 31st DECEMBER 2025

Description	LIGHTHOUSE		APEX		SKY RE		EIRS		TOTAL		% INCR/DECR
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	
CURRENT ASSETS											
Cash and Bank	153	180	231	81	114		112	29	4,664	3,066	52%
Deposit in financial Institution	3	-	102	102			148	142	1,666	572	191%
Receivables	99	-	375	2			68	7	17,577	11,409	54%
Other Current Assets	18	178	5	-	283			1	402	251	60%
Total Current Assets	273	358	713	185	397	-	328	178	24,309	15,298	59%
NON CURRENT ASSETS											
Property and Equipment	137	67.20	2.00		89.00				362	124	193%

	LIGHTHOUSE		APEX		SKY RE		EIRS		TOTAL		% INCR/DECR
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	
Description											
Other Non Current Asset	172	101.62			131.00				333	93	260%
Total Non Current Assets	309	169	2	-	220	-	-	-	695	216	222%
									-	-	
Total Assets	582	526	715	185	617	-	328	178	25,004	15,514	61%
CURRENT LIABILITIES											
Trade and Other Payables			502		37		118	75	22,685	16,145	41%
Other Current Liabilities	464	633.25	41.00	56.14	3.00		19.00		1,462	251	482%
Total Current Liabilities	464	633	543	56	40	-	137	75	24,147	16,396	47%
NON CURRENT LIABILITIES											
Loan from Related Parties	105	104.78			671.00				776	314	147%
Other Non Current Liabilities									484	460	5%
Total Non Current Liabilities	105	105	-	-	671	-	-	-	1,260	774	63%
TOTAL LIABILITIES	569	738	543	56	711	-	137	75	25,407	17,170	48%
CAPITAL AND RESERVES											
Share Capital		120	150	150	105		132	132	1,511	856	77%
Retained Earnings	-	-	-	-	-		59		-	-	-16%
Other Reserves	264	332	22	21	199			29	299	211	42%
Total Capital and Reserves	13	-	212	129	94	-	191	103	-	1,551	-74%

APPENDIX 4D: REINSURANCE BROKERS STATEMENT OF COMPREHENSIVE INCOME (TZS MILLIONS) AS AT 31ST DECEMBER 2025

	AFROASIAN	MIC GLOBAL	TAPEX	WILLMAS	ARIS RE	MINERVA
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Description	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024		
Revenue														
Commission Income	1,275	636	301	273	194	179	222	190	704	399	599	281		
Other Income	322	18	2,324	1,937	228	3	16	72	31	10		192		
Total Revenue	1,597	654	2,625	2,210	422	182	238	263	735	409	599	473		
Expenses														
Administrative Expenses	466	309	2,204	1,581	326	271	202	209	613	331	388	427		
Finance Expense	55	-	124	51	2		28	20	7	30				
Other Expenses	519	291	45	43					15	62				
Total Expenses	1,040	600	2,373	1,675	328	271	230	230	635	423	388	427		
Profit Before Tax	557	54	252	535	94	-	89	33	100	-	211	46		
Tax	-	192	-	21	-	81.00	-1.01	0	-2	9.929	-10.0	2.0	-63	0
Profit After Tax	365	33	171	534	94	-	89	6	43	90	-	11	148	46

CONT..... APPENDIX 4D: REINSURANCE BROKERS STATEMENT OF COMPREHENSIVE INCOME (TZS MILLIONS) AS AT 31ST DECEMBER 2025

	LIGHTHOUSE		APEX		SKY RE		EIRS		TOTAL		% INCR/DECR	
Description	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024		
Revenue												
Commission Income	2,028	2,266	112		273		15	3	5,723	4,228	35%	
Other Income	12		7	1			254	11	3,194	2,244	42%	
Total Revenue	2,040	2,266	119	1	273	-	269	14	8,917	6,472	38%	
Expenses												
Administrative Expenses	1,738	1,628	41	21	151		150	43	6,279	4,821	30%	

S/N	NAME OF BROKER	Fire	Engine ering	Motor	Acciden t	Marine	Aviation	Oil & Gas	Microins urance	Other General	TOTAL GWP- 2025	TOTAL GWP- 2024
10	Milvik tanzania limited	-	-	-	-	-	-	-	11,113	-	11,113	10,508
11	Acre Africa insurance consultant limited	-	-	-	-	-	-	-	-	9,588	9,588	-
12	Eastern insurance brokers ltd	2,779	269	3,591	979	42	1,362	-	-	551	9,573	10,654
13	Demeter financial & insurance services ltd	1,500	1,687	403	78	468	2,657	-	-	1,269	8,063	25,620
14	Kangaroo insurance brokers co. Limited	3,517	0	1,211	2	9	74	-	-	2,343	7,157	8,813
15	Trans Africa insurance brokers ltd	1,546	144	2,778	130	365	-	-	-	1,698	6,661	5,452
16	Salute insurance brokers ltd	0	-	6,550	-	-	-	-	-	22	6,572	6,283
17	Homan insurance brokers tanzania ltd	449	13	4,146	-	2	-	-	-	1,470	6,079	4,992
18	Galco insurance brokers ltd	-	-	5,665	-	-	-	-	-	-	5,665	680
19	Eirs insurance and risk solutions ltd	1,870	360	756	310	1,554	-	-	-	655	5,504	9,477
20	Skystars insurance brokers limited	122	-	3,211	-	-	-	-	-	1,638	4,971	463
21	Haian insurance broker company limited	109	-	3,855	-	2	-	-	-	789	4,755	3,355
22	Unique Insurance Brokers ltd	822	-	2,828	7	700	-	-	-	371	4,730	3,831

S/ N	NAME OF BROKER	Fire	Engine ering	Motor	Acciden t	Marine	Aviation	Oil & Gas	Microins urance	Other General	TOTAL GWP- 2025	TOTAL GWP- 2024
23	Bts insurance brokers limited	270	29	2,537	364	11	-	-	-	147	3,357	-
24	Mawenzi insurance brokers ltd	312	51	1,379	0	204	-	-	-	1,397	3,342	1,697
25	Kmj insurance brokers ltd	164	-	1,980	-	31	-	-	-	1,043	3,219	-
26	Imperium insurance brokers	306	463	2,178	2	27	-	-	-	163	3,138	4,601
27	Corporate insurance brokers ltd	426	38	1,740	697	-	-	-	-	115	3,016	2,934
28	Maya Insurance Brokers Limited	257	1	1,979	-	1	-	-	-	615	2,852	1,454
29	Fortis insurance brokers limited	429	-	1,656	-	-	-	-	-	698	2,783	2,628
30	Wintrust insurance brokers limited	-	1	67	4	-	-	-	-	2,630	2,701	-
31	Equity Insurance Brokers ltd	312	15	2,086	1	17	-	-	-	125	2,557	1,627
32	Fbn insurance brokers ltd	1,015	307	596	9	18	-	-	-	557	2,502	3,534
33	Ataraxis insurance brokers limited	32	1,095	508	-	67	121	-	-	560	2,383	1,185
34	Sampat associate's insurance brokers ltd	179	-	1,174	541	179	-	-	-	-	2,074	971
35	Suniva insurance brokers limited	268	24	361	12	83	999	-	-	252	1,999	1,442
36	Groupone insurance brokers limited	280	141	1,019	-	-	201	-	-	344	1,983	902

S/ N	NAME OF BROKER	Fire	Engine ering	Motor	Acciden t	Marine	Aviation	Oil & Gas	Microins urance	Other General	TOTAL GWP- 2025	TOTAL GWP- 2024
37	Fam insurance brokers limited	4	-	1,579	-	-	-	-	-	235	1,819	1,787
38	Radiance insurance brokers limited	52	25	467	22	-	-	-	-	973	1,539	1,522
39	Pan oceanic insurance brokers limited	157	375	706	55	3	-	-	-	113	1,409	1,056
40	Liaison tanzania limited	206	1	1,042	51	5	-	-	-	2	1,306	1,273
41	Clarkson insurance brokers ltd	39	498	707	-	-	-	-	-	60	1,304	800
42	Honest risk assurance brokers limited	116	71	620	13	1	-	-	141	204	1,166	2,116
43	Double "n" insurance brokers ltd	341	7	407	308	28	0	-	-	-	1,090	979
44	Lumumba insurance brokers ltd	86	-	800	-	-	-	-	-	131	1,017	843
45	Ndege insurance brokers ltd	182	2	785	-	5	-	-	-	7	981	1,084
46	Flamingo insurance brokers ltd	-	-	937	-	-	-	-	-	-	937	936
47	Coverall insurance broker ltd	46	175	536	1	1	-	-	-	154	914	1,096
48	Arusha insurance services limited	31	-	745	-	-	-	-	-	125	901	1,794
49	Fred Black Insurance brokers TZ Ltd	587	26	26	5	-	44	-	-	35	723	181
50	Accept insurance brokers	-	-	693	-	-	-	-	-	-	693	645

S/ N	NAME OF BROKER	Fire	Engine ering	Motor	Acciden t	Marine	Aviation	Oil & Gas	Microins urance	Other General	TOTAL GWP- 2025	TOTAL GWP- 2024
51	Anda insurance broker	1	12	554	-	-	-	-	-	42	609	-
52	Raptors insurance brokers (t) limited	-	-	600	-	-	-	-	-	8	607	155
53	Pesos insurance brokers ltd	52	59	440	-	11	-	-	-	27	589	573
54	Lockton insurance brokers limited	3	-	438	140	-	2	-	-	1	584	1,239
55	Tanzania ping & an insurance broker company	1	-	297	-	91	-	-	-	188	577	-
56	Jitegemee trading company	-	-	565	-	-	-	-	-	-	565	565
57	Gwen insurance consultancy limited	4	-	549	-	-	-	-	-	12	565	1,893
58	Harmony insurance brokers ltd	-	-	519	-	-	-	-	-	-	519	436
59	Experience insurance brokers limited	1	348	90	0	-	-	-	-	-	439	-
60	Unicorn insurance brokers limited	2	-	400	-	-	-	-	-	7	410	379
61	Tec insurance broker	7	-	373	-	-	-	-	-	19	398	488
62	Victoria Insurance Brokers ltd	18	-	346	-	-	-	-	-	32	396	409
63	Haq insurance brokers limited	144	-	111	-	37	-	-	-	98	390	-
64	Mdm insurance brokers limited	3	-	320	-	-	-	-	-	32	355	450

S/ N	NAME OF BROKER	Fire	Engine ering	Motor	Acciden t	Marine	Aviation	Oil & Gas	Microins urance	Other General	TOTAL GWP- 2025	TOTAL GWP- 2024
65	Singi insurance brokers ltd	8	-	298	-	-	-	-	-	47	353	351
66	Hanspaul assurance brokers limited	19	3	226	2	-	-	-	-	101	350	-
67	Waja Insurance Brokers	42	8	293	-	-	-	-	-	6	350	-
68	Fed insurance brokers ltd	12	-	126	-	0	-	-	-	189	328	172
69	Fed insurance brokers ltd	12	-	126	-	0	-	-	-	189	328	-
70	Clientelle insurance broker	-	-	324	-	-	-	-	-	-	324	-
71	Thorn ltd	30	-	268	-	-	-	-	-	9	306	286
72	Caliber insurance broker	7	6	250	-	1	-	-	-	37	300	173
73	Afriguard insurance solutions limited	1	94	92	0	-	-	-	-	96	283	418
74	Tutus insurance brokers tanzania limited	-	-	280	-	-	-	-	-	-	280	227
75	Pierson insurance broker	8	11	179	-	16	-	-	-	61	275	72
76	Profound risk solutions limited	16	9	169	-	53	-	-	-	2	249	-
77	Karen insurance broker limited	110	-	105	-	-	-	-	-	0	214	-
78	Acclavia insurance brokers	2	-	66	-	-	-	-	121	-	189	243
79	Gosheniki insurance brokers limited	1	-	167	-	-	-	-	-	4	172	198

S/ N	NAME OF BROKER	Fire	Engine ering	Motor	Acciden t	Marine	Aviation	Oil & Gas	Microins urance	Other General	TOTAL GWP- 2025	TOTAL GWP- 2024
80	Jjp insurance brokers ltd	9	25	110	20	-	-	-	-	3	167	177
81	Sphere insurance brokers ltd	-	-	163	-	-	-	-	-	-	163	163
82	Aligam insurance brokers limited	-	36	107	-	-	-	-	-	5	149	-
83	Satguru insurance services	3	-	86	-	-	-	-	-	34	122	-
84	Rfl insurance brokers	-	-	83	17	9	-	-	-	8	117	-
85	Tanzania Federation of Cooperatives Ltd	101	12	1	1	-	-	-	-	-	115	-
86	Bnm insurance brokers limited	3	5	79	-	-	-	-	-	6	92	205
87	Lf insurance brokers limited	10	2	54	-	-	-	-	-	15	80	80
88	Indigo tanzania limited	8	1	49	2	-	-	-	-	12	71	-
89	Melaka insurance brokers limited	1	-	65	-	-	-	-	-	6	71	-
90	Nexa insurance brokers limited	-	8	59	-	-	-	-	-	-	68	-
91	Dare insurance brokers	-	-	65	-	-	-	-	-	-	65	-
92	Bizlei insurance brokers ltd	-	3	54	-	-	-	-	-	5	63	-
93	Self microfinance fund	-	-	48	-	-	-	-	-	1	49	38
94	Shanique insurance brokers limited	3	-	40	-	-	-	-	-	3	47	-
95	Neno insurance broker ltd	-	-	38	-	-	-	-	-	6	44	12

S/ N	NAME OF BROKER	Fire	Engine ering	Motor	Acciden t	Marine	Aviation	Oil & Gas	Microins urance	Other General	TOTAL GWP- 2025	TOTAL GWP- 2024
96	Eagle Africa Insurance brokers T Limited	1	-	36	-	-	-	-	-	-	37	-
97	Halisia tj insurance broker	-	-	35	-	-	-	-	-	-	35	-
98	Patria insurance brokers	8	-	16	-	-	11	-	-	-	34	-
99	Cashcrown insurance broker	-	-	30	-	-	-	-	-	2	32	-
100	African dukes insurance advisors	-	-	22	-	-	-	-	-	-	22	236
101	Tmas insurance brokers company Ltd	3	-	15	2	-	-	-	-	1	21	47
102	Abby insurance brokers limited	-	-	17	-	3	-	-	-	1	20	-
103	Trustlink Insurance Brokers Limited	1	-	19	-	-	-	-	-	-	20	-
104	Horison insurance brokers limited	-	-	11	2	-	-	-	-	-	13	10
105	Epvate & fortune insurance brokers	-	-	0	-	-	-	-	-	-	0	-
106	Score insurance brokers ltd	0	0	0	0	0	0	0	0	0	-	5,890
107	Sej insurance brokers ltd	0	0	0	0	0	0	0	0	0	-	1,914
108	Mc Juro insurance brokers ltd	0	0	0	0	0	0	0	0	0	-	560
109	Ole insurance broker	0	0	0	0	0	0	0	0	0	-	431

S/N	NAME OF BROKER	Fire	Engineering	Motor	Accident	Marine	Aviation	Oil & Gas	Microinsurance	Other General	TOTAL GWP-2025	TOTAL GWP-2024
110	Cizass Insurance Brokers ltd	-	-	-	-	-	-	-	-	-	-	377
111	Rfl	0	0	0	0	0	0	0	0	0	-	212
112	Trunow Insurance Brokers Company ltd	0	0	0	0	0	0	0	0	0	-	106
113	Bluewater insurance broker	-	-	-	-	-	-	-	-	-	-	75
114	Krn Insurance Brokers ltd	0	0	0	0	0	0	0	0	0	-	58
115	Equalizer Insurance Broker Co ltd	-	-	-	-	-	-	-	-	-	-	43
116	Altus Insurance Brokers ltd	-	-	-	-	-	-	-	-	-	-	27
117	Kinyeke	0	0	0	0	0	0	0	0	0	-	7
118	Westland	0	0	0	0	0	0	0	0	0	-	0

APPENDIX 5B: INSURANCE BROKER - LIFE INSURANCE GROSS WRITTEN PREMIUM (TZS MILLIONS) AS AT 31st DECEMBER 2025

S/N	NAME OF BROKER	Individual Life	Group Life	Other Life	TOTAL GWP 2025	TOTAL GWP 2024
1	ARIS Risk and Insurance Solutions Ltd	-	3,210	-	3,210	2,183
2	Busara insurance brokers limited	-	1,392	-	1,392	-
3	J.h.minet & co. (tanzania) ltd	11	1,196	-	1,208	1,424

S/N	NAME OF BROKER	Individual Life	Group Life	Other Life	TOTAL GWP 2025	TOTAL GWP 2024
4	Mic global risks (t) ltd	-	890	-	890	525
5	Gwen insurance consultancy limited	-	363	-	363	-
6	Fbn insurance brokers ltd	-	311	-	311	122
7	Mawenzi insurance brokers ltd	51	200	-	251	180
8	Self microfinance fund	-	249	-	249	340
9	Trans africa insurance brokers ltd	-	219	-	219	-
10	Fed insurance brokers ltd	-	177	-	177	283
11	Bnm insurance brokers limited	-	165	-	165	319
12	Kangaroo insurance brokers co. Limited	-	161	-	161	79
13	Howden puri insurance borkers limited	-	150	-	150	172
14	Radiance insurance brokers limited	-	136	-	136	388
15	Olea east africa ltd	-	135	-	135	-
16	Liaison tanzania limited	-	115	-	115	33
17	Mdm insurance brokers limited	42	40	-	82	5
18	Tan management insurance brokers ltd	-	78	-	78	-
19	Corporate insurance brokers ltd	-	62	-	62	57
20	Demeter financial & insurance services ltd	17	27	4	48	566
21	Haian insurance broker company limited	32	-	-	32	36

S/N	NAME OF BROKER	Individual Life	Group Life	Other Life	TOTAL GWP 2025	TOTAL GWP 2024
22	Pan oceanic insurance brokers limited	-	28	-	28	-
23	Acclavia insurance brokers	-	26	-	26	34
24	Honest risk assurance brokers limited	-	25	-	25	26
25	Impex insurance brokers limited	23	-	-	23	26
26	Clarkson insurance brokers ltd	-	22	-	22	20
27	Indigo tanzania limited	-	12	-	12	-
28	Satguru insurance services	-	12	-	12	-
29	Maya insurance brokers limited	-	11	-	11	-
30	Double "n" insurance brokers ltd	-	11	-	11	8
31	Wintrust insurance brokers limited	2	7	-	9	-
32	Anda insurance broker	8	-	-	8	-
33	Sampat associates insurance brokers ltd	7	-	-	7	7
34	Waja insurance brokers	-	-	2	2	-
35	Epvate & fortune insurance brokers	-	1	-	1	-
36	Bluewater insurance brokers limited	1	-	-	1	1
37	Imperium insurance broker	-	-	-	-	1,321
38	Aibt insurance broker	-	-	-	-	441
39	Afriguard insurance broker	-	-	-	-	287

S/N	NAME OF BROKER	Individual Life	Group Life	Other Life	TOTAL GWP 2025	TOTAL GWP 2024
40	Altus insurance broker	-	-	-	-	116
41	Eastern insurance broker	-	-	-	-	30
42	Victoria insurance broker	-	-	-	-	17
43	Krn insurance broker	-	-	-	-	12
44	Trunow insurance broker	-	-	-	-	1
45	Kinyeke insurance broker	-	-	-	-	1

APPENDIX 5C: INSURANCE BROKER - HEALTH INSURANCE GROSS WRITTEN PREMIUM (TZS MILLIONS) AS AT 31st DECEMBER 2025

S/N	NAME OF BROKER	TOTAL GWP 2025
1	ARIS Risk and Insurance Solutions Ltd	27,267.4
2	J.h.minet & co. (tanzania) ltd	6,879.1
3	Busara insurance brokers limited	4,803.6
4	Eastern insurance brokers ltd	3,330.9
5	Mic global risks (t) ltd	3,062.2
6	Trans africa insurance brokers ltd	3,022.8
7	Gwen insurance consultancy limited	2,288.8
8	Eirs nsurance and risk solutions ltd	2,231.4
9	Kangaroo insurance brokers co. Limited	2,117.3
10	Impex insurance brokers limited	1,725.1
11	Howden puri insurance borkers limited	1,492.5
12	Mdm insurance brokers limited	1,457.0
13	Fbn insurance brokers ltd	1,373.9
14	Rfl insurance brokers	1,319.9
15	Liaison tanzania limited	1,309.4

S/N	NAME OF BROKER	TOTAL GWP 2025
16	Olea east africa ltd	1,190.3
17	Fed insurance brokers ltd	1,076.6
18	Fed insurance brokers ltd	1,076.6
19	Tan management insurance brokers ltd	968.7
20	Demeter financial & insurance services ltd	939.6
21	Pierson insurance broker	656.9
22	Ndege insurance brokers ltd	570.4
23	Honest risk assurance brokers limited	495.1
24	Radiance insurance brokers limited	475.6
25	Neno insurance broker ltd	418.4
26	Hanspaul assurance brokers limited	361.7
27	Galco insurance brokers ltd	334.7
28	Ataraxis insurance brokers limited	290.3
29	Victoria Insurance Brokers Ltd	231.0
30	Singi insurance brokers ltd	226.1
31	Imperium insurance brokers	198.2
32	Indigo tanzania limited	171.6
33	Maya insurance brokers limited	170.2
34	Kmj insurance brokers ltd	168.3
35	Suniva insurance brokers limited	156.2
36	Bnm insurance brokers limited	151.4
37	Lockton insurance brokers limited	115.1
38	Bts insurance brokers limited	113.3
39	Fortis insurance brokers limited	87.1
40	Milmar insurance consultants ltd	83.3
41	Pan oceanic insurance brokers limited	77.0
42	Unicorn insurance brokers limited	73.2
43	Aligam insurance brokers limited	68.5
44	Clarkson insurance brokers ltd	64.2
45	Pesos insurance brokers ltd	60.7

S/N	NAME OF BROKER	TOTAL GWP 2025
46	Haian insurance broker company limited	52.2
47	Anda insurance broker	43.8
48	Fred Black Insurance brokers TZ Ltd	24.7
49	Shanique insurance brokers limited	21.3
50	Sampat associates insurance brokers ltd	17.1
51	Profound risk solutions limited	16.7
52	Groupone insurance brokers limited	15.0
53	Homan insurance brokers tanzania ltd	12.5
54	Mawenzi insurance brokers ltd	7.1
55	Karen insurance broker limited	5.1
56	Satguru insurance services	4.0
57	Sphere insurance brokers ltd	2.1
58	Cashcrown insurance broker	1.6
59	Patria insurance brokers	0.3
60	Caliber insurance broker	0.3

APPENDIX 5D: BANCASSURANCE AGENTS - GENERAL INSURANCE GROSS WRITTEN PREMIUM (TZS MILLIONS) AS AT 31st DECEMBER 2025

S/N	BANCASSURANCE AGENT	TOTAL GWP 2024	TOTAL GWP 2025
1	NMB BANK PLC	151,013	161,806
2	CRDB BANK PLC	121,219	156,956
3	TANZANIA COMMERCIAL BANK (TCB)	19,099	41,609
4	NATIONAL BANK OF COMMERCE (NBC)	33,911	34,054
5	EXIM BANK TANZANIA LTD	21,716	21,990
6	AZANIA BANK	12,337	19,377
7	STANBIC BANK TANZANIA LTD	12,400	17,838
8	ABSA BANK TANZANIA LTD	12,106	11,735
9	EQUITY BANK TANZANIA LTD	9,341	10,621

S/N	BANCASSURANCE AGENT	TOTAL GWP 2024	TOTAL GWP 2025
10	THE PEOPLE'S BANK OF ZANZIBAR (PBZ)	4,877	8,661
11	DIAMOND TRUST BANK PLC	6,775	5,283
12	MWANGA HAKIKA MICROFINANCE BANK LTD	3,043	5,068
13	ECOBANK TANZANIA LTD	1,945	4,400
14	BANK OF AFRICA (T) LTD	3,173	4,365
15	KCB BANK TANZANIA LIMITED	3,187	4,140
16	MAENDELEO BANK	3,525	4,133
17	AKIBA COMMERCIAL BANK PLC	3,181	3,440
18	MKOMBOZI COMMERCIAL BANK PLC	2,100	2,955
19	I & M BANK (T) LTD	486	2,325
20	ACCESS MICROFINANCE BANK	2,526	2,077
21	SELCOM MICROFINANCE BANK TANZANIA	-	1,702
22	NCBA TANZANIA BANK LTD	1,117	1,689
23	MWALIMU COMMERCIAL BANK PLC	884	1,496
24	LETSHEGO FAIDIKA BANK	2,958	1,267
25	FIRST HOSUING FINANCE (TANZANIA) LTD	2,077	1,205
26	UCHUMI COMMERCIAL BANK LTD	535	1,133
27	CO-OPERATIVE BANK OF TANZANIA	-	996
28	VISION FUND TANZANIA MICROFINANCE BANK LIMITED	650	658
29	FINCA MICROFINANCE BANK LTD	858	642
30	AMANA BANK LIMITED	-	452
31	DCB COMMERCIAL BANK	1,640	384
32	UNITED BANK FOR AFRICA (TANZANIA) LIMITED	-	342
33	MUCOBA BANK PLC	-	183
34	BANK OF BARODA	17	142
35	CHINA DASHENG BANK	-	16
36	STANDARD CHATERED BANK TANZANIA LTD	667	-

APPENDIX 7A: INDICATING CATEGORY OF REGISTRANT, AREAS OF INSPECTION, OBSERVATION DURING INSPECTION AND ACTION TAKEN, AS AT 31ST DECEMBER 2025

Category	Areas of Inspection	Observations/Findings	Action taken
Reinsurers	AML/CF T/PF requirements	Failure to conduct independent Audit of AML/CFT/PF framework.	Recommendations were issued for inspected reinsurers to conduct independent audit of the AML
		In adequate screening of non-resident customers as there was no maintenance of adequate evidence of Know your Customer (KYC) and Enhanced Due Diligence (EDD) procedures conducted on their counterparties.	Inspected reinsurers were directed to conduct appropriate KYC and EDD on their counterparties and maintain adequate documentary evidence of

Category	Areas of Inspection	Observations/Findings	Action taken
			the due diligence procedures undertaken.
	Assessment of company's assets and Liabilities	Contravention with Regulation 21(3) of the Insurance Regulation, 2009 which requires that admitted assets of a reinsurer to exceed its liabilities by the greater of the sum of thirty three percent of general insurance net premiums written and ten percent of long-term business liabilities or the minimum amount specified.	Insurers were directed to ensure compliance with Regulation 21(3) of the Insurance Regulations, 2009.
Insurers	Corporate Governance	There was contravention with Section 49(2)(b) of Insurance Act Cap.394 (R.E. 2023) which requires Investment Committee to review the insurer's investment policy on annual basis and make any recommendations for any changes to the Board of Directors as particular insurers did not review and update their investment policies.	Insurers were directed to review their investment policies and submit to the Authority.
		Board of directors' meetings were not being conducted in accordance with the board's terms of reference/charter.	Insurers were directed to ensure compliance with their board charter/terms of reference to ensure good corporate governance practices.

Category	Areas of Inspection	Observations/Findings	Action taken
		Contravention with TIRA Circular 47/2017 which requires that insurers' sales office in-charge to possess at least the minimum qualification of a Certificate of Proficiency (COP) in insurance or its equivalent.	Insurers were directed to ensure that the appointed Sales office in-charge to possess at least COP or its equivalent as required under Circular No. 47/2017.
	Reinsurance arrangements	Remittance of reinsurance premiums in excess of the amount approved by the Authority.	Insurers where Penalized for remitting reinsurance premiums at amounts exceeding the approved volume.
		Weakness on recovery of facultative payments where there were significant delays in collecting facultative reinsurance claim recoveries.	Companies were directed to submit a comprehensive action plan for the recovery of pending amounts from the respective reinsurance companies.
	Assessment of company's assets and Liabilities	Non-Compliance with minimum prudential liquidity ratios of 95% and 60% for general insurers and life insurers, respectively.	Insurers were directed to ensure compliance with prudential liquidity ratio is adhered.
		Contravention with Regulation 21(1) of the Insurance Regulation, 2009 which requires that admitted assets of an insurer transacting classes of general business shall exceed	Insurers were directed to ensure compliance with Regulation 21(1) of the Insurance Regulations, 2009.

Category	Areas of Inspection	Observations/Findings	Action taken
		the total liabilities of the insurer by the greater of 20% of net premium written or minimum amount specified.	
		Inadequate Capital Buffer and Persistent Higher Insurance Risk Ratio which measures business undertaken in relation to capital base.	Insurers were directed to reassess their risk retention strategy to ensure alignment with their available capital.
		Deterioration of Capital base over time.	Insurers were directed to develop and implement a comprehensive recapitalization plan and submit it to the Authority.
		Deficiency in Maintenance and safeguard of Non-current Assets.	Insurers were directed to develop preventive maintenance plan to safeguard their non-current assets.
	Claims handling	Contravention with section 131 of the insurance Act Cap 394 (R.E. 2023) which requires insurers to pay claims within forty-five days of the date of receipt of the executed discharge.	Defaulters were penalized for non-compliance with section 131 of the insurance Act, Cap. 394 (R.E. 2023).
		Contravention with Circular No.93/2021 which requires insurers to transmit insurance data to TIRAMIS system.	Insurers were penalized for non-compliance with Circular No.93/2021

Category	Areas of Inspection	Observations/Findings	Action taken
	Underwriting Practices	Contravention with Section 72(2) of Insurance Act Cap. 394 (R.E. 2023) which requires payment of premium for issuance of insurance covers/policies	Insurers were penalized for non-compliance with Section 72(2) of Insurance Act Cap 394 (R.E 2023).
		Non-compliance with Regulation 3(2) of the Foreign Currency Usage Regulations, 2025 which requires transactions for goods and services within the United Republic of Tanzania to be conducted in Tanzania Shillings (TZS), unless the transaction falls within the specifically permitted exceptions.	Insurers were warned and penalized for non-compliance.
		Breach of the Insurance (Minimum Premium Rates) Order, 2018 (MRO) which requires to charge premium not less than the minimum rates.	Insurers were penalized for non-compliance with MRO.
Insurance Brokers	Underwriting Practices	Contravention with Circular No.93/2021 which requires submission of insurance data to TIRAMIS system.	Brokers were penalized for non-compliance with Circular No.93/2021
		Contravention with the Insurance (Minimum Premium Rates) Order, 2018 (MRO) which prohibits setting premium below the minimum rates.	Brokers were penalized for non-compliance with MRO.

Category	Areas of Inspection	Observations/Findings	Action taken
Agents		Contravention with Section 78(1)(b) of the Insurance Act, Cap. 394 (R.E. 2023) which requires every insurance broker to submit quarterly returns within one month after the end of each quarter.	Defaulters were directed to comply with Section 78(1)(b) of the Insurance Act, Cap. 394 (R.E. 2023).
	Business Performance	Heavy reliance on Motor class of insurance; hence, unsatisfactory portfolio diversification.	Recommendations was issued for the brokers to diversify their portfolio.
	Annual maintenance of Licenses	Failure to complete application for annual maintenance of license whereby particular insurance agents did not complete their applications for annual maintenance of license on time contrary to the requirements of Circular for annual maintenance/renewal of licenses.	Respective agents were directed to complete annual maintenance as specified in the circular for annual maintenance/renewal of license.
	Claim register	Absence of claim register	Agents were directed to maintain claim register.
	Professional Indemnity cover	Failure to maintain valid/active professional Indemnity covers/policies	Relevant agents were directed to maintain professional Indemnity covers.

Category	Areas of Inspection	Observations/Findings	Action taken
	Signboard	Non-maintenance of Standard Signboard requirements issued by TIRA through DA.112/428/02/17 on 20 th June, 2023.	Agents were directed to maintain Standard Signboard
	Complaint handling	Inadequate documentation of complaints lodged against principal insurers.	Agents were directed to enhance complaints handling procedures.
	Underwriting Practices	Contravention with the Insurance (Minimum Premium Rates) Order, 2018 (MRO) which prohibits charging premium below the minimum rates.	Agents were directed to comply with MRO.
	Bancassurance Agents	Contravening with the Insurance (Minimum Premium Rates) Order, 2018 (MRO) which prohibits setting premium below the minimum rates.	Bancassurance were directed to comply with MRO
		Contravention with Clause 2.1 of the Bancassurance (Conduct of Business) Guidelines, 2022 which prohibits bancassurance agents from transacting forbidden classes for bancassurance agents.	Bancassurance Agent were directed to comply with Clause 2.1 of Bancassurance Guidelines 2022 Bancassurance (Conduct of Business) Guidelines, 2022.

Category	Areas of Inspection	Observations/Findings	Action taken
Insurance Digital Platform (IDP)	Compliance with the Regulatory Guidelines	Contravention of Circular No. 93/2021, which requires the submission of insurance data through the TIRAMIS system.	IDPs were directed to ensure that all insurance data are transmitted to TIRAMIS system.
		Contravention with Clause 5.2(iii) of the Guidelines for Insurance Digital Platform, 2022 that require an IDP to maintain complaint records.	IDPs were directed to maintain complaint records as specified under Clause 5.2(iii) of the Guidelines for Insurance Digital Platforms, 2022.
		Contravention with Clause 5.2(i)(d) of the Guidelines for Insurance Digital Platforms, 2022 which require IDPs to maintain claim records as particular IDPs did not maintain complaint register.	IDPs were directed to maintain claim records as required by Clause 5.2 (i)(d) of the Guidelines for Insurance Digital Platforms, 2022.

APPENDIX 8A: LIST OF INSURANCE REGISTRANT WITH RESPECTIVE NUMBER OF COMPLAINTS FILED AGAINST THEM AS AT 31st DECEMBER 2025

S / N	Registrant Name	EASTERN ZONE	CENTRAL ZONE	PEMBA ZONE OFFICE	WESTERN ZONE	SOUTHERN ZONE	LAKE ZONE	LAKE TANGANYIKA ZONE	NORTHERN ZONE	SOUTHERN ZONE	UNGUJA ZONE	TO TAIL
1	IGT	1	-	-	-	-	-	-	3	2	-	6
2	Alliance	2	1	-	-	-	-	1	6	3	-	13
3	ZIC	4	1	-	1	-	1		5	-	-	12
4	NIC	2	2	-		3	4	1	3	1	1	17
5	First Assurance	3	1	-		-	1	-	3	1	-	9
6	Newton	3	-	-	1	-	1	-	1	2	-	8
7	Jubilee Allianz	6	2	-	-	-	-	-	1	1	-	10
8	Reliance	12	2	-	-	-	-	1	2	4	-	21
9	Maxinsure	4	1	-	-	-	4	-	5	-	-	14
10	Meticulous	3	-	-	-	-		-	-	-	-	3

S / N	Registrant Name	EASTERN ZONE	CENTRAL ZONE	PEMBA ZONE OFFICE	WESTERN ZONE	SOUTHERN ZONE	LAKE ZONE	LAKE TANGANYIKA ZONE	NORTHERN ZONE	SOUTHERN ZONE	UNGUJA ZONE	TOTAL
11	Sanlam General	8	1	-	-	2	3	1	1	1	-	17
12	BUMAC O	2	-	-	1	-	3	-	1	3	-	10
13	MUA	-	1	-	-	-	-	-	5	1	-	7
14	MGen	1	1	-	-	-	1	-	1	-	-	4
15	Milembe	2	-	-	-	1	-	-	1	1	-	5
16	Resolution	3	-	-	-	-	-	-	-	1	-	4
17	Heritage	2	-	-	-	-	-	-	-	-	-	2
18	Britam	3	-	-	1	-	-	-	3	3	-	10
19	Strategis	7	-	-	-	-	1	-	1	-	1	10
20	Mayfair	7	1	-	1	1	-	-	-	-	-	10
21	GA	-	-	-	-	-	-	-	-	-	-	0
22	Mo Assurance	4	-	-	-	-	1	-	-	-	-	5
23	ICEA Lion	-	1	-	-	-	1	-	2	2	1	7
24	Tanzindia	-	-	-	-	-	1	-	2	-	-	3
25	Assemble	1	-	-	-	-	-	-	1	-	-	2
26	Sanlam Life	1	-	-	-	-	-	-	1	-	-	2
27	CRDB	-	-	-	-	-	-	-	3	-	-	3

S / N	Registrant Name	EASTERN ZONE	CENTRAL ZONE	PEMBA ZONE OFFICE	WESTERN ZONE	SOUTHERN ZONE	LAKE TANGANYIKA ZONE	NORTHERN ZONE	SOUTHERN ZONE	UNGUJA ZONE	TO TALA
28	Metro Life	1	-	-	-	-	-	-	-	-	1
29	Jubilee life	2	-	-	-	-	-	-	-	-	2
30	Alliance Life		-	-	-	-	-	-	-	-	0
31	Jubilee Health	1	-	-	-	-	-	-	-	-	1
33	Voda Bima	1	-	-	1	-	-	2	-	-	4
34	Amason agency	1	-	-	-	-	-	-	-	-	1
35	Barbada Company Limited (Broker)	1	-	-	-	-	-	-	-	-	1
36	Azania Bank		-	-	-	-	-	-	-	-	0
	Total	88	15	0	6	7	22	53	26	3	224

APPENDIX 8B: LIST OF PENDING INSURANCE COURT CASES AS AT 31st DECEMBER 2025

S/N	Insurance Company	List of Cases	Amount Claimed (TZS)	Amount Claimed (Euro)	Amount Claimed (Usd)
1	Britam Insurance Company Limited	66.00	11,123,084,867.53	1,276,683.45	1,077,673.65
2	Reliance Insurance Company Limited	49.00	3,071,251,620.00	-	-
3	Jubilee Allianz General Insurance Company Limited	24.00	2,528,960,323.00	-	-

S/ N	Insurance Company	List of Cases	Amount Claimed (TZS)	Amount Claimed (Euro)	Amount Claimed (Usd)
4	Heritage	47.00	24,821,411,035.00	-	1,600,590.50
5	ZIC Takaful	-	-	-	-
6	CRDB	1.00	43,000,000.00	-	-
7	Assemble General Insurance Company Limited	11.00	4,393,273,892.00	-	-
8	MO Assurance Company Limited	33.00	23,337,324,155.38	-	5,454,514.05
9	Meticulous	32.00	8,331,148,697.00	-	-
10	Maxinsure Tanzania Limited	11.00	3,576,241,846.00	-	-
11	Icea Lion	12.00	3,322,151,380.00	-	-
12	Insurance Group of Tanzania	26.00	7,196,853,611.60	-	-
13	Milembe Insurance Company Limited	27.00	5,256,339,045.00	-	-
14	Sanlam General	26.00	8,368,118,952.00	-	-
15	MGen Insurance Company Limited	9.00	11,050,070,000.00	-	-
16	Newton	8.00	1,540,000,000.00	-	-
17	First Assurance	61.00	294,904,280,468.78	-	1,433,822.86
18	Alliance Life Assurance Limited	5.00	260,298,297,000.00	-	-
19	Grand Re	-	-	-	-
20	NIC	56.00	21,443,270,272.92	-	-
21	MUA Insurance Tanzania Limited	38.00	24,863,490,393.00	-	-

S/ N	Insurance Company	List of Cases	Amount Claimed (TZS)	Amount Claimed (Euro)	Amount Claimed (Usd)
22	Sanlam Life Insurance Company Limited	8.00	516,022,530.74	-	-
23	GA Insurance Company Limited	12.00	4,415,827,824.21	-	-
24	Jubilee Health Insurance Company Limited	3.00	259,000,000.00	-	-
25	Jubilee life Insurance Company Limited	2.00	43,469,244.00	-	-
26	Bumaco Life	1.00	43,469,244.00	-	-
27	Bumaco General	28.00	2,582,099,143.00	-	-
28	Beem Star	24.00	2,892,169,635.00	-	-
29	ZIC	90.00	18,409,602,232.00	19,310.62	1,770,788.88
30	Tanzindia	9.00	2,813,874,000.00	-	-
31	Pan Afrique	-	-	-	-
32	Resolution Insurance Company Limited	11.00	593,047,156.00	-	-
33	Mayfair	15.00	10,034,449,249.00	-	6,906,252.00
34	Strategis Insurance	22.00	1,689,064,000.00	-	-
35	Tanzania Reinsurance Company Limited	3.00	55,830,000.00	-	-
36	First United Takaful	-	-	-	-
37	Africa Pension Fund	-	-	-	-
38	Metro Tanzania Life Assurance	-	-	-	-
39	Alliance Insurance	44.00	4,966,775,000.00	-	-

S/ N	Insurance Company	List of Cases	Amount Claimed (TZS)	Amount Claimed (Euro)	Amount Claimed (Usd)
40	East Africa Re	-	-	-	-
Total		814.00	768,783,266,817.16	1,295,994.07	18,243,641.94

APPENDIX 8C: CATEGORIES OF CASES OF NON-COMPLIANCE AS AT 31st DECEMBER 2025

S/N	Nature of non-compliance	No. of cases	Total amount
1	Non compliance with Annual maintenance and Renewal Circulars	72	50,500,000
2	Conducting Insurance Business without Registration	1	5,000,000
3	Violation of the Bancassurance Regulations, 2019	1	14,800,000
4	Failure to Submit Proliferation Financing and Terrorism Financing (PF/TF) Reports	10	50,000,000
5	Violation of the Insurance Digital Platforms Guidelines, 2022	3	5,700,000
6	Penalty on non compliance issues during inspection	6	74,000,000
7	Non compliance with Annual maintenance of Registration requirement	1	500,000
8	Violation of Minimum Rates Order	41	344,300,000
9	Violation of Section 2.12.1 of the Guidelines on Retention and Reinsurance Management	1	5,000,000
10	Delayed handling of insurance claims contrary to stipulated timelines	1	5,000,000
	Grand Total	137	554,800,000

APPENDIX 8D: PENALTIES IMPOSED ON DEFAULTING REGISTRANTS AS AT 31st DECEMBER 2025

S/ N	Name Of Registrant	Type of Registrant	Number of Penalties	Amount (Million TZS)
1	Absolute surveyors and loss assessors Tanzania limited	Surveyors and loss assessors Tanzania limited	1	1,000,000
2	Abuka insurance agency	Agency	2	1,000,000
3	Afrimax group insurance agency	Agency	1	500,000
4	Afrisafe insurance agents limited	Agency	1	400,000
5	Alliance insurance corporation	Insurer	5	35,000,000
6	Amicus insurance agency limited	Agency	1	100,000
7	Anny insurance agency	Agency	1	100,000
8	Assemble insurance Tanzania limited	Insurer	1	5,000,000

S/ N	Name Of Registrant	Type of Registrant	Number of Penalties	Amount (Million TZS)
9	Barefoot insurance agency	Agency	1	500,000
10	Bejundas insurance agency	Agency	1	500,000
11	Bimika insurance agency	Agency	1	500,000
12	Bomt insurance agency	Agency	2	2,000,000
13	Britam insurance tanzania limited	Insurer	4	25,000,000
14	Bukengo insurance agency	Agency	1	1,000,000
15	Bumaco life insurance company limited	Insurer	1	5,000,000
16	Daofri insurance agency	Agency	1	500,000
17	Dothan insurance agency	Agency	1	500,000
18	Eraci insurance agency	Agency	1	100,000
19	Exim bank (tanzania) limited	Bancassurance	1	1,000,000
20	First assurance company limited	Insurer	3	35,000,000
21	Gba insurance agency	Agency	1	500,000
22	Gbb insurance agency	Agency	1	500,000
23	Gofin ventures limited	Agency	1	500,000
24	Grand reinsurance tanzania limited	Reinsurer	1	12,000,000
25	Ibrah insurance agent	Agency	1	500,000
26	Icea lion general insurance company limited	Insurer	2	10,000,000

S/ N	Name Of Registrant	Type of Registrant	Number of Penalties	Amount (Million TZS)
27	Icon insurance agency limited	Agency	1	500,000
28	Insurance group of tanzania limited	Insurer	2	25,000,000
29	Isg insurance agency	Agency	1	500,000
30	Iyubera insurance agency	Agency	1	1,000,000
31	James insurance agency	Agency	1	500,000
32	Jerrys insurance agency	Agency	1	500,000
33	Jubilee health insurance company of tanzania limited	Insurer	1	5,000,000
34	Kahama united insurance agency	Agency	2	1,000,000
35	Kemsa insurance agency	Agency	1	500,000
36	Kevo insurance agency	Agency	1	500,000
37	Kibasa insurance agency	Agency	1	500,000
38	Kikolo insurance agency	Agency	1	500,000
39	Kilitop insurance agency	Agency	1	500,000
40	Lal garage	Automobile repairs	1	100,000
41	Last chance insurance agency	Agency	1	500,000
42	Like insurance agency	Agency	1	500,000
43	Litran insurance agency limited	Agency	1	500,000
44	Lix insurance agency	Agency	1	500,000

S/ N	Name Of Registrant	Type of Registrant	Number of Penalties	Amount (Million TZS)
45	Madithes insurance agency	Agency	1	500,000
46	Maginsurance agency	Agency	1	500,000
47	Manganya insurance agency	Agency	1	500,000
48	Manko insurance agency	Insurer	1	1,000,000
49	Manosa trading insurance agency	Agency	1	500,000
50	Maxinsure (tanzania) limited	Insurer	4	45,000,000
51	Mayfair insurance company	Insurer	2	10,000,000
52	Mcu insurance agency	Agency	1	500,000
53	Meticulous general insurance company limited	Insurer	4	20,000,000
54	Metro tanzania life assurance company limited	Insurer	1	5,000,000
55	Mileage insurance agency	Agency	1	500,000
56	Milembe insurance company limited	Insurer	2	10,000,000
57	Mo assurance company limited	Insurer	2	25,000,000
58	Motony insuranance agency	Agency	1	500,000
59	Mount ilulu insurance agency	Agency	1	500,000
60	Mua insurance (tanzania) limited	Insurer	3	35,000,000
61	Mucoba bank public limited company	Bancassurance	1	5,000,000
62	Mufindi community bank insurance	Bancassurance	1	14,800,000

S/ N	Name Of Registrant	Type of Registrant	Number of Penalties	Amount (Million TZS)
63	Nmb bank plc	Bancassurance	2	6,000,000
64	Oath insurance agency	Agency	2	1,000,000
65	Package insurance service	Agency	2	1,000,000
66	Pdl insurance agency	Agency	1	500,000
67	Pom insurance agency	Agency	1	500,000
68	Pronet insurance broker limited	Broker	1	2,500,000
69	Qfk enterprises company limited	Agency	2	1,000,000
70	Reliance insurance company tanzania limited	Insurer	2	10,000,000
71	Revana insurance and travel agent	Agency	1	1,000,000
72	Rey ved investment & insurance agency	Agency	1	500,000
73	Rimz insurance agency	Agency	1	500,000
74	Rm insurance agency	Agency	1	500,000
75	Romi insurance agency	Agency	2	1,000,000
76	Rosada supply and insurance agency	Agency	1	500,000
77	Rusco insurance consultants limited	Agency	2	1,000,000
78	Sackson insurance agency	Agency	1	500,000
79	Sanlam allianz general insurance tanzania limited	Insurer	1	16,000,000
80	Sanlam general insurance	Insurer	1	65,000,000

S/ N	Name Of Registrant	Type of Registrant	Number of Penalties	Amount (Million TZS)
81	Skystars insurance brokers limited	Brokers	1	500,000
82	Smartx limited	Idp	3	5,700,000
83	Smigi insurance agency limited	Agency	1	500,000
84	Stanbic bank tanzania limited	Bancassurance	1	6,000,000
85	Standard group insurance agency	Agency	1	500,000
86	Strategis insurance tanzania limited	Insurer	1	5,000,000
87	Sts insurance agency	Agency	1	500,000
88	Sun west Insurance Agency	Agency	1	500,000
89	Suniva insurance brokers limited	Brokers	1	500,000
90	Suzy pesa insurance agency	Agency	1	500,000
91	Tanmanagement insurance brokers ltd	Brokers	1	500,000
92	Tanzania federation of co-operatives limited	Brokers	1	2,500,000
93	Tanzindia assurance company limited	Insurer	2	15,000,000
94	The conclusion insurance agency	Agency	1	500,000
95	The heritage insurance tanzania limited	Insurer	1	5,000,000
96	The Safeside Surveyors and Loss Assessors	Loss assessors	1	1,000,000
97	The tanganyika schools	Unregistered	1	5,000,000
98	Tuva insurance agency	Agency	1	500,000

S/ N	Name Of Registrant	Type of Registrant	Number of Penalties	Amount (Million TZS)
99	Vitality insurance agency	Agency	1	500,000
100	Yusra takaful brokerage company limited	Broker	1	2,500,000
101	Zanic insurance agency	Agency	1	500,000
102	Zanzibar Insurance Corporation	Insurer	1	40,000,000
	TOTAL		137	554,800,000

APPENDIX 10: DISPUTES BY INSURANCE REGISTRANT AND RESOLUTION STATUS AS AT 31st DECEMBER 2025

S/N	Insurance Company	Total Disputes	Share of Total Disputes (%)	Determined/Resolved	Closed	Pending
1	Alliance	13	10.6	11	1	1
2	Strategies	12	9.8	6	2	4
3	Jubilee Allianz	10	8.1	6	2	2
4	Bumaco	9	7.3	5	3	1
5	Sanlam Allianz	9	7.3	6	2	1
6	Reliance	8	6.5	5	3	0
7	ZIC	8	6.5	7	0	1
8	MUA	7	5.7	6	1	0
9	Mayfair	6	4.9	3	3	0

S/N	Insurance Company	Total Disputes	Share of Total Disputes (%)	Determined/Resolved	Closed	Pending
10	Milembe	5	4.1	3	1	1
11	MO Assurance	5	4.1	3	1	1
12	IGT	4	3.3	4	0	0
13	CRDB	3	2.4	2	1	0
14	Heritage	3	2.4	1	2	0
15	ICEA Lion	3	2.4	2	1	0
16	Maxinsure	3	2.4	3	0	0
17	Meticulous	3	2.4	3	0	0
18	Assemble	2	1.6	2	0	0
19	MGEN	2	1.6	1	0	1
20	Newton	2	1.6	1	1	0
21	NIC	2	1.6	0	0	2
22	Britam	1	0.8	1	0	0
23	First Assurance	1	0.8	1	0	0
24	Resolution	1	0.8	1	0	0
25	Tanzindia	1	0.8	0	0	1
Total	25	123	100	83	24	16



Tanzania Insurance Regulatory Authority (TIRA)

Annual Insurance Market Performance Report

For the Year Ended

31st December 2025



Contacts
For Mor Information

+255 222 132 537
coi@tira.go.tz / www.tira.go.tz
@tira_tz / tiratanzania