



THE UNITED REPUBLIC OF TANZANIA
**TANZANIA INSURANCE
REGULATORY
AUTHORITY**

TIRA HEAD OFFICE
LAPF HOUSE, 5th Floor, Makole Street,
P.O. Box 2987,
DODOMA, Tanzania.
Tel: +255 26 2321180
Fax: +255(026)2321180
Email: coi@tira.go.tz
Website: www.tira.go.tz.

November 11, 2021

CIRCULAR NO. 102/2021

A CIRCULAR TO ALL BANCASSURANCE AGENCIES.

**FILING OF DOCUMENTS AND ANNUAL MAINTENANCE FEE FOR
THE YEAR 2022**

Pursuant to The Insurance Act (Cap 394) (Made under Section 167), Regulation 4 and 6 of the Insurance (Bancassurance) Regulation's, 2019. The bancassurance agent issued with a license to conduct bancassurance business shall pay an annual license maintenance fee as specified in the First Schedule. The annual maintenance fee required to be paid is for the calendar year 2022 together with application fee and submission of documents as outlined in this circular.

The application is to be made in the prescribed **Form No. 1** available on TIRA's website (www.tira.go.tz) and at the office of the Commissioner of Insurance, to be collected upon payment of an application fee of Tshs. 25,000/= (Twenty-five thousands), registration fees (payable once during the first registration) Tshs. 5,000,000/= (Five millions) and annual license maintenance fees Tshs 1,000,000/= (one million) the fee must be deposited through Government Electronic Payment Gateway (GEPG); the control numbers shall be issued by our accounting department.

Please send us copy of issued receipts as proof of payment as soon as you deposit the money and, in any case, not later than 30th November 2021.

Zanzibar Office:

TIRA House, Kiliman Street, P.O. Box 133 Zanzibar, Tel: +255 (024) 2237271, Fax: +255 (024) 2237272, Email: dcoi@tira.go.tz

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Dar es Salaam Sub-Office

TIRA House, Block 33, Plot No. 85 2115,
Mwendem Street,
P.O. Box 9892, Dar Es Salaam,
Tel: +255(022)2132537 2116120 2116131,
Email: coi@tira.go.tz

Lake Zone

5th floor, PPF House, Kenyatta Road
P.O. Box 114, Mwanza,
Tel: +255(028)2506000
Email: lake@tira.go.tz

Northern Zone

NSSI Building Katölem, 5th Floor,
P.O. Box 15468, Arusha,
Tel: +255(027)2520017,
Email: northern@tira.go.tz

Southern Highlands Zone

NHIF Building, Karume Avenue, 4th Floor,
P.O. Box 1618 Mbeya,
Tel: +255 252957324
Email: southern@tira.go.tz

A Registration form duly signed by the Principal Officer shall be returned to the office of the Commissioner (**not later than 30th November 2021**) together with the following supporting documents;

- Copy of Professional Indemnity policy for the bancassurance principal officer and the specified person;
 - Copy of Fidelity Guarantee policy for the bancassurance principal officer and the specified person;
 - Evidence of payment of the prescribed fees to the Authority;
 - Payments of Annual license maintenance fees of Tzs. 1,000,000/- together with nonrefundable application fees of Tshs. 25,000/=;
 - The branches of the bank or financial institution that are currently used by the bancassurance agency in conducting bancassurance business;
 - Names and particulars of specified persons together with principal officer stationed at each of the branches referred to under paragraph above;
 - Premium underwriting report (class wise) as at September 2021;
 - Every bancassurance agent will be required to obtain and submit clearance letter from principal insurer(s); and
 - Any other information that the Authority may enquire.
- **Incomplete submissions and will not be accepted by the Commissioner of Insurance.**

Please note that a penalty not exceeding Tshs. 5,000,000/= (Five Million shillings) will be imposed to a Bancassurance Agent in respect of non-payment of annual maintenance fee and for an application which, though submitted; documentation is incomplete to warrant issuance of certificate.

Every applicant MUST pay all outstanding penalties which have been imposed by the Authority for its application to be considered.

The last date for submission of renewal registration forms is 30th November 2021

Submission of the Application

It is suggested that the application be sent by a registered mail or personally delivered to the Authority.



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Dr. Mussa C. Juma, ACII
CHARTERED INSURANCE PRACTITIONER
COMMISSIONER OF INSURANCE

ANNEXURE 1

**PARTICULARS OF OUTSTANDING PREMIUM REMITTANCE
TO INSURERS
AS AT 30TH SEPTEMBER 2021
(Amount in Tanzanian Shillings)**

| Outstanding Premiums due to Insurers | Duration and amount of Outstanding Premiums | | | | TOTAL |
|---|---|---------------|---------------|---------------|-------|
| | (Name of Insurer) | Up to 30 days | 31-60 days | 61-90 days | |
| 1. | | | | | |
| 2. | | | | | |
| 3. | | | | | |
| 4. | | | | | |
| 5. | | | | | |
| 6. | | | | | |
| 7. | | | | | |
| 8. | | | | | |
| 9. | | | | | |
| 10. | | | | | |
| TOTAL | | | | | |

Date

Principal Officer

ANNEXURE 2

**ALL EMPLOYEES (BANCASSURANCE AGENCY) POSITION STATEMENT
AS AT 30TH SEPTEMBER 2021**

| S/N o | Name | Educational Qualifications/ Professional Qualifications | Nationality | Current Position |
|------------------|-------------|--|--------------------|-------------------------|
| 1 | | | | |
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