



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



*On reply please refer:*

**Ref. No: AB. 89/184/06/01**

**October 31, 2023**

CIRCULAR NO. 39 A/2023

A CIRCULAR TO ALL INSURERS

**ANNUAL MAINTENANCE REQUIREMENTS FOR THE YEAR 2024**

Pursuant to Insurance Act (Cap 394) which governs the issuance of registration; you are required to file in each calendar year before 30<sup>th</sup> November all necessary documents for the maintenance of your registration status during that year and make all payments as provided in the Third Schedule to the Insurance Regulations GN 372 of 2009.

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

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

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

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

- (i) Copies of Memorandum and Articles of Association of Tanzania (in case of any changes in the company).

**TIRA HEAD OFFICE:**

LAPF HOUSE, 5<sup>th</sup> Floor, Makole Street, P.O. Box 2987 DODOMA, Tanzania, Tel: +255 26 2321180, Fax: +255 26 2321180, Website: [www.tira.go.tz](http://www.tira.go.tz), Email: [coi@tira.go.tz](mailto:coi@tira.go.tz)

**Zanzibar Office:**

TIRA House, Kilimani Street, P.O. Box 133 Zanzibar, Tel: +255 24 2237271, Fax: +255 242237272, Email: [dcoi@tira.go.tz](mailto:dcoi@tira.go.tz)

**Dar es Salaam Sub –Office**

TIRA House, Block 33, Plot No. 35/2115,  
Mtendeni Street,  
P.O.Box 9892, Dar Es Salaam,  
Tel: +255222132537/2116120/2116131,  
Email: [coi@tira.go.tz](mailto:coi@tira.go.tz)

**Lake Zone**

5th Floor, PPF House, Kenyatta Road  
P.O.Box 114, Mwanza,  
Tel: +255282506000  
Email: [lake@tira.go.tz](mailto:lake@tira.go.tz)

**Northern Zone**

NSSF Building Kaloleni, 5th Floor,  
P. O. Box 15468, Arusha,  
Tel: +255272520017,  
Email: [northern@tira.go.tz](mailto: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](mailto:southern@tira.go.tz)

- (ii) Statement on Outstanding claims as at 30<sup>th</sup> September 2023.

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

- (iii) Complete Particulars of Investments as attached Annexure 1.

- (iv) Details on Members of the Board of Directors including

- a. Curriculum Vitae (CV);
- b. Copy of NIDA/ Passport for non-citizen;
- c. Attested declaration on solvency and non-conviction in criminal offences; and

**NB: Board of directors must have at least five members**

- (v) Documentary evidence proving Tanzanian citizenship for new shareholders in support of changes of Tanzania citizenship/shareholding in the Company, **(This should include proof from the Registrar of Companies and copy of Board resolution, in case of any change(s) since your last renewal/registration application).**

- (vi) Details of Principal Officer including:

- a. Curriculum Vitae (CV);
- b. Copy of Professional certificate;
- c. Copy of academic certificates verified by TCU/NACTVET (for foreign certificates);
- d. Attested declaration on solvency and non-conviction in criminal offences;
- e. Employment contract/Copy of engagement letter attested by the intended candidate; and
- f. Copy of NIDA/ Passport for non-citizen.

- (vii) Details of each senior management staffs including;

- a. Curriculum Vitae (CV);



- b. Professional/Academic certificate verified by TCU/NACTVET (for foreign certificates);
  - c. Attested declaration on solvency and non-conviction in criminal offences; and
  - d. Copy of NIDA/ Passport for non-citizen.
- (viii) Copy of no-objection letter from FIU on appointment of Money Laundering Reporting Officer (MLRO).
  - (ix) Number of staffs in each Department with their sex, positions, department, and current citizenship.
  - (x) Company Auditors together with their confirmation letter for the year 2024.
  - (xi) Legal Advisors together with their confirmation letter for the year 2024
  - (xii) Company Actuaries registered by Authority with their confirmation letter for the year 2024.
  - (xiii) Particular of your Bankers including confirmation letter from banks specifying signatories.
  - (xiv) The statement of Reinsurance Premium remittances as at 30th September 2023 as indicated in the table below;

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

- (xv) Your 3-5 years Business Plan and/or Strategic Plan signed by Board.
- (xvi) Implementation status of the Business Plan and/or Strategic Plan.
- (xvii) Clearance letters from Local reinsurance companies.
- (xviii) Clearance letters from Association of Tanzania Insurers (ATI).
- (xix) Paid up Capital as confirmed by your external Auditors (**confirmation letter shall be attached**).

**The minimum amount of paid up share capital to be maintained by a Life or General Insurer shall be Tshs 2.431 billion by the year ending 31<sup>st</sup> December 2022 (Regulation 18 (1)(d). For COMPANIES transacting non-life non-marine business only, the minimum amount of capital to be maintained shall be Tshs. 1.216 billion (Regulation 18(1 (e)).**

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

**The deadline for filing annual maintenance documents is 30<sup>th</sup> November 2023.**

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

**Submission**

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

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

Yours Sincerely,

  
Dr. Baghayo A. Saqware

**COMMISSIONER OF INSURANCE**

## ANNEXURE 1

PARTICULARS OF INVESTMENTS AS AT 30<sup>TH</sup> SEPTEMBER 2023

NAME OF COMPANY: \_\_\_\_\_

## A. GENERAL INSURANCE INVESTMENTS DISTRIBUTION

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



9	Corporate Debt	0 to 30		
10	Secured Loans	0 to 20		
11	Equity Investments for Control	0 to 5		
12	Unlisted Shares	0 to 5		
13.	Other Investments	See note 2 below		

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

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

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

## B. LIFE ASSURANCE INVESTMENTS DISTRIBUTION

S/no	Type of Investment Asset	Statutory Limits as % of Total Life Assurance Assets	Amounts Invested in TZS	As % of Total Life Assurance Assets
	<b>Category 1</b>			
1	Government Securities	0 to 100		
2	Bank of Tanzania	0 to 100		
3	Prescribed Statutory Bodies	0 to 100		

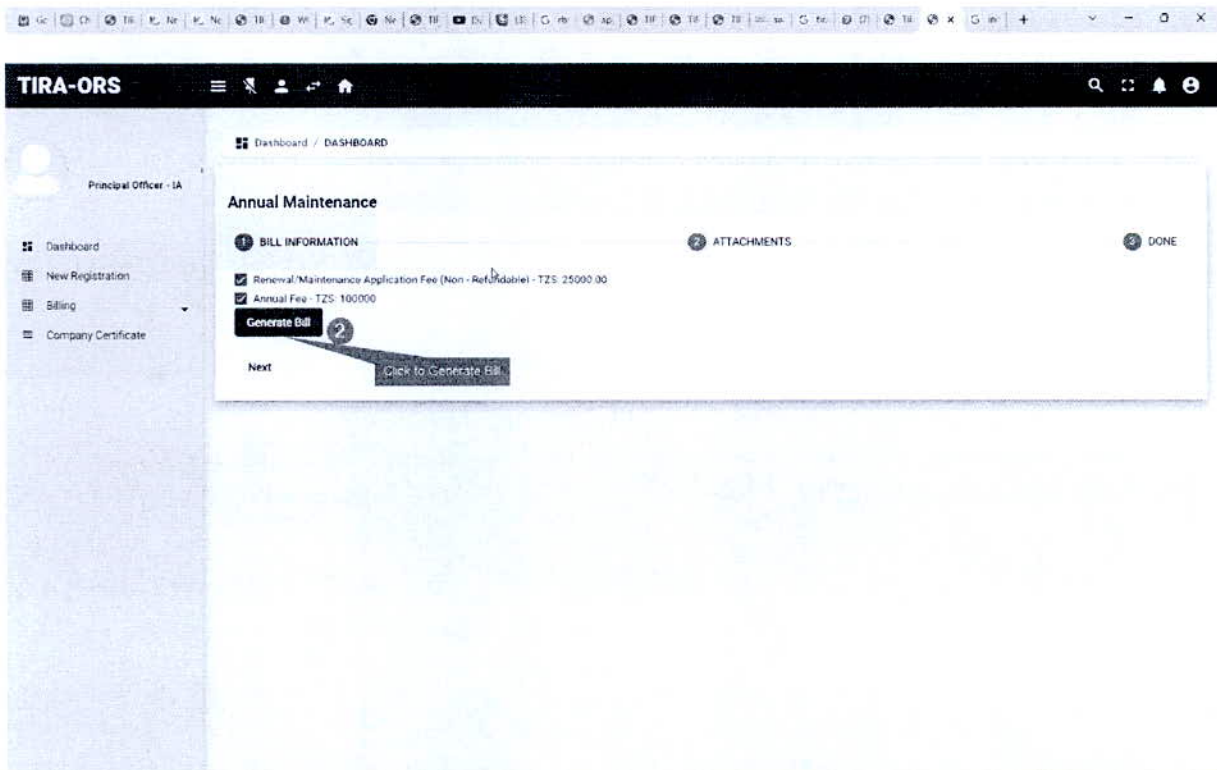
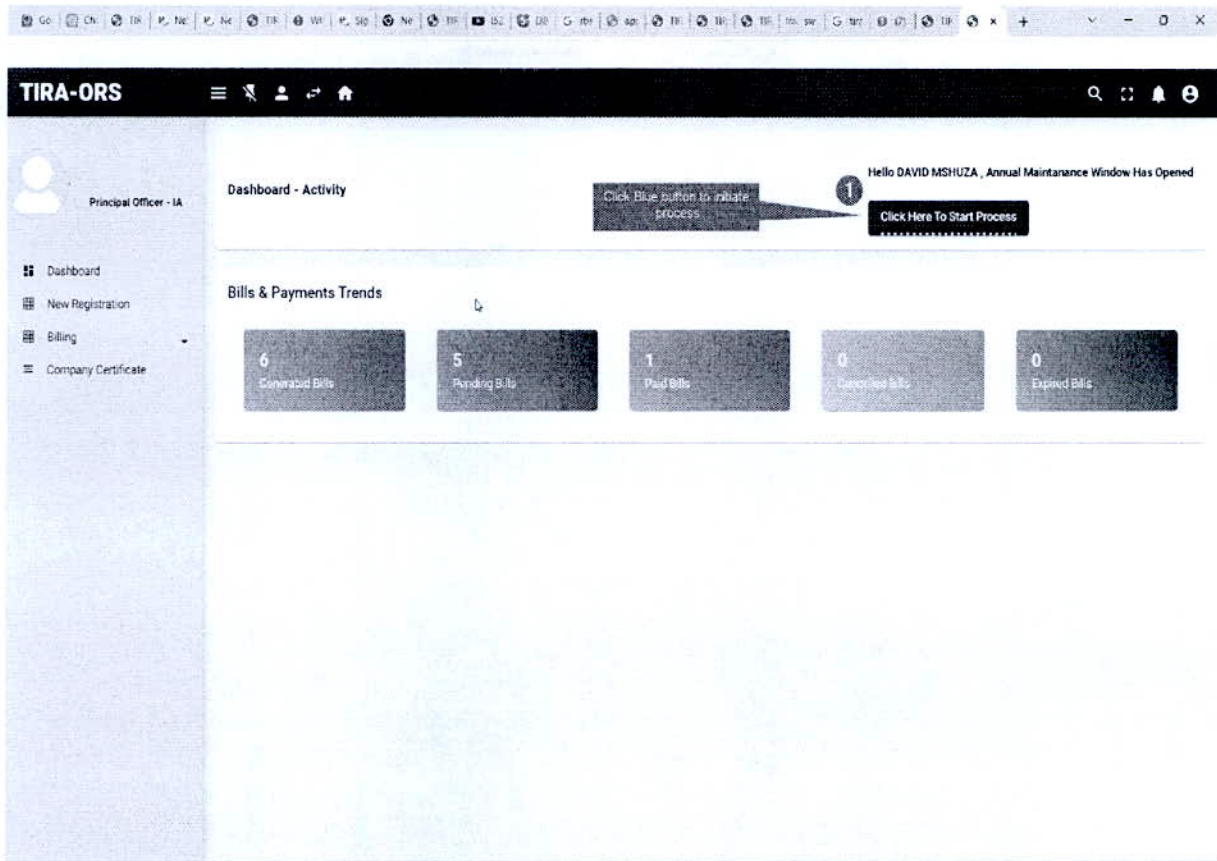
4	Local Authorities	0 to 100		
5	Bank Deposits	0 to 100		
	<b>Total for Category I</b>	<b>40 to 100</b> <b>(See note 4)</b>		
6	Residential Mortgage Loans	0 to 50		
7	Listed Shares/ Units Trusts etc	0 to 30		
8	Real Estate (excluding for own use)	0 to 30		
9	Corporate Debt	0 to 50		
10	Secured Loans	0 to 20		
11	Equity Investments for Control	0 to 5		
12	Unlisted Shares	0 to 5		
13.	Other Investments	<b>See note 5 below</b>		

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

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

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

# Steps to Follow





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