



THE UNITED REPUBLIC OF TANZANIA  
TANZANIA INSURANCE REGULATORY  
AUTHORITY



On reply please refer:

Ref. No: AB. 89/184/06/05

October 31, 2023

CIRCULAR NO. 39 E/2023

A CIRCULAR TO ALL BANCASSURANCE AGENCIES.

**ANNUAL MAINTENANCE REQUIREMENTS FOR THE YEAR 2024**

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 2024 together with application fee and submission of documents as outlined in this circular.

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 1,000,000/- (one million).

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

Bancassurance agent shall furnish the Authority with the following documents;

- i. Copy of Professional Indemnity cover-note with Sum insured not less than Tshs 500 m/-.
- ii. Copy of Fidelity Guarantee cover-note with Sum insured not less than Tshs 250 m/-

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)

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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. 85/2115,  
Mtendeni Street,  
P.O.Box 9892, Dar Es Salaam,  
Tel: +25522132537/2116120/2116131,  
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 Katoleni, 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)

- iii. The branches of the bank or financial institution that are currently used by the bancassurance agency in conducting bancassurance business;
- iv. Particulars of Principal Officer: -
  - a) Curriculum Vitae (CV);
  - b) Professional certificates (Bachelor 's degree or its equivalent in insurance, bank, risk management, law, actuarial science, finance or related field from recognized institution) and working experience of at least three years in insurance industry;
  - 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.
- v. Particulars of specified persons: -
  - a) Curriculum Vitae (CV);
  - b) Professional certificates (Minimum certificate in insurance/CoP);
  - c) Attested declaration on solvency and non-conviction in criminal offences; and
  - d) Employment contract/Copy of engagement letter attested by the intended candidate; and
  - e) Copy of NIDA/ Passport for non-citizen.
- vi. Premium underwriting report (class wise) as at September 2023;
- vii. Every bancassurance agent will be required to obtain and submit clearance letter from principal insurer(s).
- viii. Particulars of key personnel such as Head of Underwriting, Claims, Business development and Risk & Compliance including;
  - a) Updated CV
  - b) Professional certificates
  - c) Attested declaration on solvency and non-conviction in criminal offences

ix. Names and particulars of specified persons to be stationed at each of the branches.

x. Any other information that the Authority may enquire.

Please note that a penalty not exceeding Tshs. 5,000,000/= (Five Million shillings) will be imposed to a Bancassurance Agent for non-submission, delay and incomplete submission of documents for annual maintenance;

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

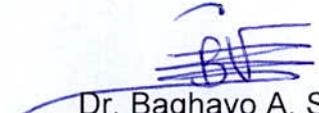
**The deadline for filing annual maintenance documents is 30<sup>th</sup> November 2023.**

**Submission**

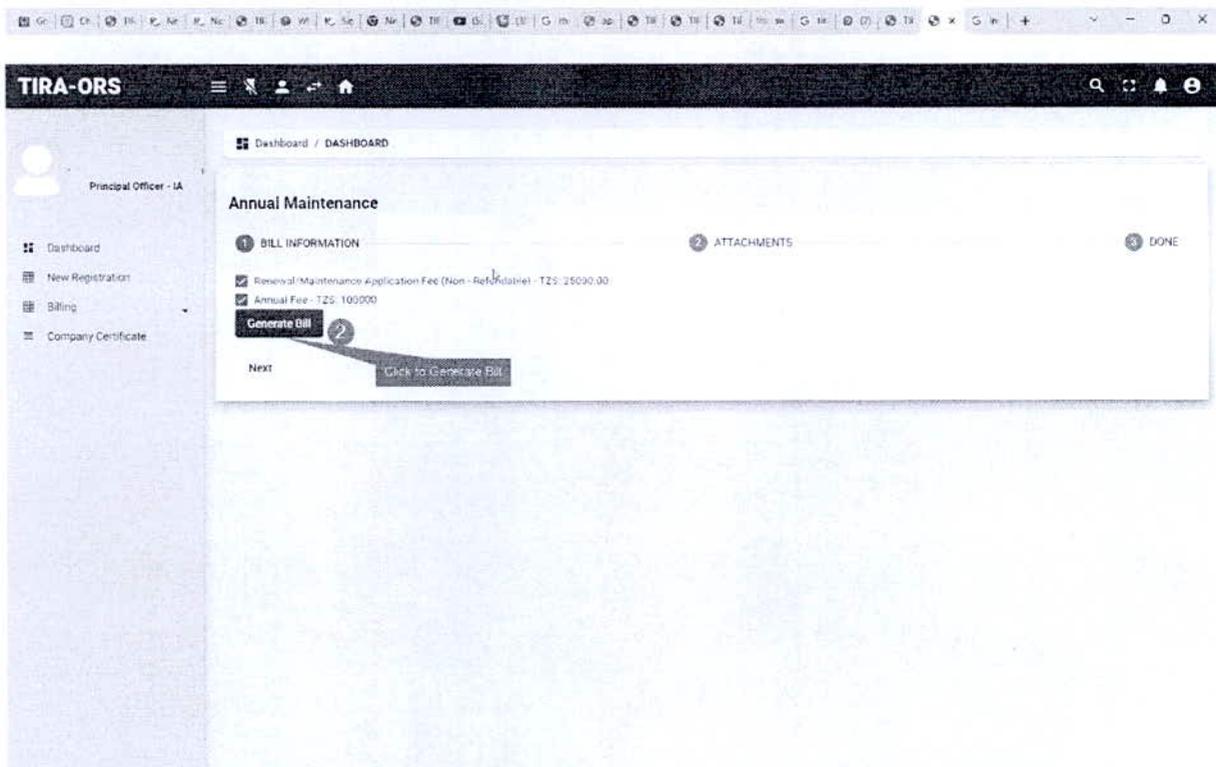
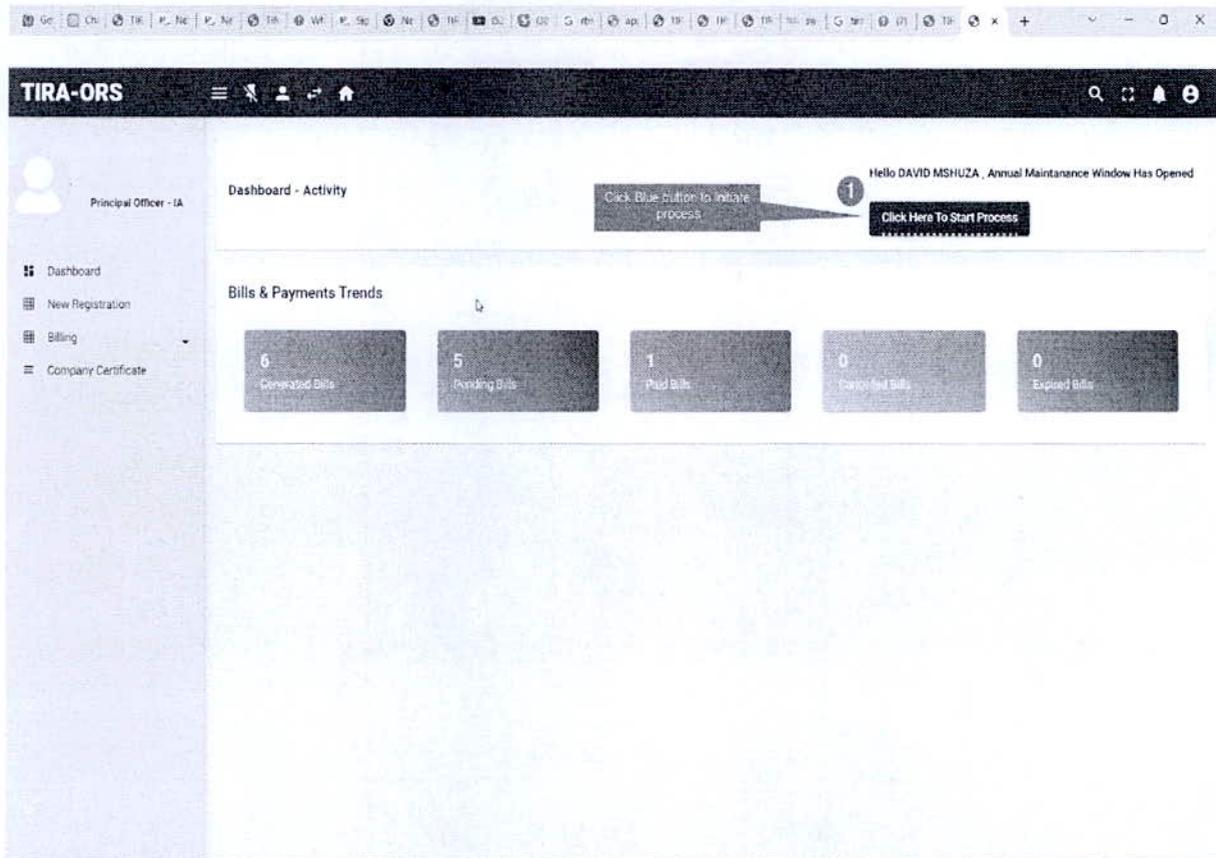
The submission shall be through TIRA ORS as per the provided link, for further clarification kindly contact the following emails paul.ngangaji@tira.go.tz, victoria.mwavilenga@tira.go.tz, mussa.mkumbwa@tira.go.tz, vivian.mayunga@tira.go.tz, jacqueline.moshi@tira.go.tz and majda.ahmed@tira.go.tz.

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

Yours Sincerely,

  
Dr. Baghayo A. Saqware  
**COMMISSIONER OF INSURANCE**

# Steps to Follow



# Steps to Follow

