

INSURANCE SUPERVISORY DEPARTMENT

***ANNUAL INSURANCE MARKET
PERFORMANCE REPORT
For The Year Ended 31st December 2004***

INSURANCE SUPERVISORY DEPARTMENT HEADQUARTERS

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TABLE OF CONTENTS

Content Description	Page No.
Mission Statement of the Insurance Supervisory Department	v
Letter of Transmittal	1
Members of the National Insurance Board, 2004	2
Management of the Insurance Supervisory Department, 2004	3
Introduction	4
Statement of the Chairman of the National Insurance Board	5
Report of the Commissioner of Insurance for the Year Ending 31 Dec 2004	7
Objectives perceived under liberalization of Insurance Business	7
Tanzania's Economic Review for the 2003/2004 Financial Year and Insurance Demand in Tanzania	7
Registrations during 2004	12
Insurance Business	13
General & Long Term Assurance Business Performance Highlights	14
General Insurance Market Performance Overview	15
General Insurance Underwriting Summary	16
General Insurance Financial Highlights & Ratio Analysis	16
General Insurance Underwriting Trends	16
General Insurance Claims Experience	17
General Insurance Management Expenses	17
General Insurance Underwriting Result	18
General Insurance Portfolio Mix	18
Long Term Assurance Market Performance Overview	19
Long Term Assurance Business Analysis	19
Long Term Assurance Underwriting Trends	19

Long Term Assurance Claims & Benefits Payments	20
Long Term Assurance Management Expenses	20
Long Term Assurance Funds Position	20
Long Term Assurance Portfolio Mix	20
Operational Results of Tan-Re	21
Brokers Participation in Insurance Underwriting	22
Insurance Industry Staff Position	23
Regulation of Insurance Activities	23
Relations with International Organisations	24
Appointment of the National Insurance Board	25
Administrative Issues & Financial Results of the Department	26
Acknowledgement	26
Statistical Tables & Charts	27
ISD Audited Accounts for the Year Ended 30 th June 2004	74
Explanatory Notes	79

LIST OF STATISTICAL TABLES & CHARTS

TABLES

Table No.	Table Description	Page No.
1	Registered Insurers as at 31 December 2004	28
2a	Registered Insurance Brokers as at 31 December 2004	29
2b	Registered & Active Insurance Brokers as at 31 December 2004	31
3a	Registered Insurance Agents as at 31 December 2004	33
3b	Registered & Active Insurance Agents as at 31 December 2004	42
4a	Registered Loss Assessors & Adjusters as at 31 December 2004	47
4b	Registered & Active Loss Assessors & Adjusters as at 31	49

	December 2004	
5a	General Insurance Gross Premiums Written by Insurance Companies in Tanzania as at 31 December 2004	51
5b	Long Term Assurance Gross Premiums Written by Insurance Companies in Tanzania as at 31 December 2004	52
6a(i)	General Insurance Revenue Account for the Year Ended 31 December 2004	53
6a(ii)	Insurer-by-Insurer General Insurance Financial Highlights and Ratio Analysis as at 31 December 2004	54
6b	Long Term Assurance Income & Expenditure Statement for the Year Ended 31 December 2004	55
7	General & Long Term Insurers' Balance Sheet as at 31 December 2004	56
8	General & Long Term Insurers' Profit & Loss Account as at 31 December 2004	57
9a	General Insurance Business Through Brokers as at 31 December 2004	59
9b	Long Term Assurance Business Through Brokers as at 31 December 2004	60
10a	Staff Position for all Members of Insurance Industry as at 31 December 2004	61
10b	Staff Position for all Insurers in Tanzania as at 31 December 2004	62

CHARTS

Chart No.	Chart Description	Page
1	1999-2004 Trends of Life & Non-Life Insurance Gross Premiums Written by Tanzania Insurers by Class of Business	63
2	2000-2004 Trends of General Insurance Net Premiums Earned & Net Claims Incurred by Tanzania Insurers	64
3a	2000-2004 Development of General Insurance Premiums and Claims	65
3b	2000-2004 Development of Life Premiums and Claims	66
4a	1998-2004 State and Private Sectors Trend of Participation in General Insurance Business	67
4b	1998-2004 State and Private Sectors Trend of Participation in Long Term Assurance Business	68
4c	1998-2004 State and Private Sectors Consolidated Trend of Participation in General & Long Term Insurance Business	69

5	2001-2004 Trends of Tanzania Insurers' Assets, Liabilities, Net Worth & Technical Reserves	70
6a	2005-2007 Projection of General Insurance Gross Market Premiums Written in Tanzania	71
6b	2005-2007 Projection of Long Term Assurance Gross Market Premiums Written in Tanzania	72
6c	2005-2007 Projection of Consolidated Gross Market Premiums Written in Tanzania	73

ISD AUDITED FINANCIAL STATEMENTS AS AT 30TH JUNE 2003

<i>Item</i>	<i>Page</i>
<i>Certificate of Audit</i>	<i>75</i>
<i>Consolidated Balance Sheet</i>	<i>76</i>
<i>Consolidated Income & Expenditure Statement</i>	<i>77</i>
<i>Consolidated Cashflow Statement</i>	<i>78</i>

**MISSION STATEMENT OF THE INSURANCE
SUPERVISORY DEPARTMENT**

‘To Create a Level Playing Ground for the Insurance Industry

And

To Provide Sustainable Consumer Protection Measures

So as

To Instill Public Confidence in The Insurance Services in Tanzania’

FOREWORD
Letter of Transmittal

Insurance Supervisory Department
7TH Floor, PPF House
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P. O. Box 9892
Dar es Salaam
Tanzania

12th September 2005

Hon. Basil P. Mramba, MP
Minister for Finance
P. O. Box 9111
Dar es Salaam
The United Republic of Tanzania

Dear Sir,

In line with Section 6(4) of the Insurance Act No. 18 of 1996, it gives me pleasure to submit the 7th Annual Insurance Market Performance Report for the year ending 31st December 2004.

The report deals with issues relating to the insurance industry in Tanzania. The Tanzanian insurance industry is playing its role of providing the National underwriting and retention capacity so that mobilization of resources for sustainable economic development can be realized fully.

I trust you will find this report satisfactory and useful.

I remain

Yours faithfully

I. L. Kamuzora
Commissioner of Insurance

INTRODUCTION

Year 2004 is the seventh since Tanzania effectively ushered in the era of liberalization of insurance business in the country. During same year, positive developments have been recorded in Insurance Supervision and the industry at large.

The ISD supervisory and regulatory mechanism is being improved in line with best practices advocated by the International Association of Insurance Supervisors (IAIS). This involves implementation of Risk Based Supervision (RBS) monitoring framework, which sets out fundamental parameters to be considered when diagnosing financial conditions of insurance companies. Benefits of implementation of RBS monitoring will soon be realized in terms of setting up of early warning systems for detection of problem companies. It is envisaged that the public and other stakeholders' confidence in the industry will continue to be enhanced.

However, the following is a summary of selected historical industry performance indicators:

Selected Recent Historical Performance Indicators

General Insurance					
	2000	2001	2002	2003	2004
Underwriting Result (Tshs M)	(2,017)	(1,427)	(1,433)	(1,064)	1,402
Premium Growth	1%	12%	21%	33%	21%
Loss Ratio (Net)	39%	49%	54%	50%	52%
Expense Ratio (Net)	72%	61%	49%	52%	46%
Combined Ratio	111%	110%	102%	101%	98%

Long Term Assurance					
	2000	2001	2002	2003	2004
Life Fund Growth	-1%	29%	79%	1%	-21%
Premium Growth	-4%	12%	-10%	3%	-7.0%
Claims/Benefits Ratio	51%	77%	90%	52%	88%
Expense Ratio	58%	42%	50%	42%	45%
Year End Funds Position (Tshs M)	10,473.0	13,542.0	24,193.0	24,324.0	19,102.3

More information is given in this report.

**STATEMENT OF THE CHAIRMAN
OF THE NATIONAL INSURANCE BOARD**

This is the seventh in the series of Annual Insurance market Performance Reports issued by the Insurance Supervisory Department (ISD).

On behalf of the Board, I am delighted to give a brief review on the Performance of the Tanzania insurance market during the underwriting year 2004. During the year under review, the market experienced improved results in areas of operations, market growth, underwriting result, assets portfolio, and product mix.

The market achieved an overall growth of 18% in gross premiums written compared to the previous year's performance which is above the set target of 15%. Although the same growth was lower than the growth of 29.2% achieved in previous year, the same was still higher than the country's Nominal GDP growth of 15%. However, in the same period, (real GDP growth was 6.3%). The industry's contribution to the Finance & Insurance sector's GDP (at current prices) was 25.17% during 2004 compared to 25.01% achieved in 2003. In order to enhance this performance, the Insurance Supervisory Department (ISD) has now embarked on appropriate measures which include enforcement of legal compliance to ensure fair play in the industry.

Total claims paid in the industry during the year under review amounted to Tshs 26,274 million being 6% higher compared to Tshs 24,857 million paid in the previous year.

The industry recorded an underwriting profit of Tshs 1,402 million during 2004, compared to a loss of Tshs 1,064 million in 2003. This has been achieved despite losses incurred by three insurers. The rest of the insurance companies recorded underwriting profits ranging between Tshs 69 million and Tshs 784 million.

As at the end of the underwriting year 2004, total assets of insurers had increased by 8% to Tshs 121,173 million from Tshs 111,844 million of the previous year. Total Insurers' investments also increased by 5% from Tshs 80,637 Million in 2003 to Tshs 84,924 Million in 2004. Investments in Government Securities & Bank Deposits increased by 12% to Tshs 26,686 Million as at end of 2004 compared to Tshs 23,920 Million invested last year. Investment in other financial lines recorded an increase of 19%. Investments in shares increased by 8% to Tshs 4,456 Million as at end of 2004 compared to Tshs 4,113 Million invested last year. The increase in investment in shares is attributed to improved performance of the Dar Es Salaam Stock Exchange, which provided participants (including insurers) with greater investment opportunities in shares. Investment in lands & buildings decreased by 3% in 2004 compared to 2003. This decrease is mainly attributed to disposal of some

properties and shares in real estate ventures by some insurers in a bid to comply with Regulations 31 & 32 and realizing of additional funds for payment of claims.

The General Insurance product mix in the year 2004 shows a slight change in the share of Motor insurance business, which is now 37% compared to 35% in 2003. This was followed by Miscellaneous & Accident business with 27% share (2003: 26%), Fire 18% (2003: 20%), Aviation 7% (2003: 6%), Marine 5% (2003: 6%), and Engineering 6% (2003: 7%). The industry product mix is therefore moving towards balanced levels as evidenced by a continued scaling down of share of motor business significantly below 50%.

General insurance management expense ratio during the year under review remained stable at 23% (2003: 23%). Measures are being taken by individual companies to maintain this ratio at 20%, which is a maximum prudent standard.

The ratio of reinsurance premiums ceded to gross premiums written increased to 53% in 2004 compared to 50% in the previous year. The country continued to experience unfavourable Net Reinsurance Inflows, which represented 37% of gross premiums written in 2004, up by 34% compared to the ratio of 27% in the previous year. With consolidation of operations of the Tanzania Reinsurance Corporation Ltd (Tan Re), significant improvements in net retentions and net reinsurance inflows are expected.

I wish to express my appreciation to the Ministry of Finance and to the staff of ISD for their on going contribution towards building a sound Regulatory environment in Tanzania. I would also like to acknowledge the commitment of the National Insurance Board in pursuing the objectives of Insurance liberalisation and its readiness to meet the significant challenges that lie ahead. In particular, I wish to thank my predecessor, Mr. Arnold Kilewo for his contribution in the establishment of the Insurance Supervisory Department (ISD). In same token, I also wish to acknowledge the role of his fellow former Board members without whom his Board would not have attained its goals. These are none other than Mr J. B. Raphael, Mrs E. Mlaki, Mr A. Ntukamazina, Mr A. H. Makame, Mr W. Ndesanjo, and Ms M.N. Kejo.

Professor G. M. Fimbo
Chairman, National Insurance Board

**REPORT OF THE COMMISSIONER OF INSURANCE
FOR THE YEAR ENDING 31ST DECEMBER 2004**

Preamble

The Commissioner of Insurance is required in terms of Section 6(4) of the Insurance Act No: 18 of 1996 to submit to the Minister for Finance an Annual Insurance Market Performance Report. This report therefore presents a review of performance of Tanzania's insurance industry for the year ended 31st December 2004.

1 OBJECTIVES PERCEIVED UNDER LIBERALIZATION OF INSURANCE BUSINESS

The Tanzania's insurance industry completed its seventh year of operations under liberalized environment. Liberalization of the insurance industry seeks to achieve a number of objectives, as stated hereunder:

- *Transforming the insurance industry into a sound and competitive agent for national savings mobilisation and development investment channelling.*
- *Promoting insurance sector as an effective catalyst for enhanced economic growth*
- *Strengthening and promoting the industry health and orderly growth through establishment of operating performance standards and prescriptions.*
- *Exempting the industry from undue interferences.*
- *Developing efficient, cost effective, comprehensive and customer driven insurance services.*

2 TANZANIA'S ECONOMIC REVIEW FOR THE 2003/2004 FINANCIAL YEAR AND THE INSURANCE DEMAND IN TANZANIA

2.1 Tanzania's Economic Review for the 2003/2004 Financial Year

Tanzania's economy during the last financial year was characterized by a number of economic factors, including GDP growth, per capita income, money supply, interest rates trends, financial markets performance, commercial banks lending, and government finance. These factors affected all sectors of the economy, insurance inclusive.

GDP Growth*

Preliminary statistics indicate that the Gross Domestic Product (GDP) in real terms grew by 6.3% to Tshs 2,085.65 bn/= in 2004 from Tshs 1,962.04 bn/= in 2003. This compares favorably against a growth of 5.6% in 2003. The GDP at current prices (nominal GDP) grew by 15% to Tshs 11,494.43 Bn/- in 2004 compared to Tshs 9,995.16 Bn/- of previous year. The improved performance of the economy is largely attributed to improved performance of the agricultural sector, following good weather conditions in most parts of the country during the 2003/04 farming season. Other sectors namely, tourism, manufacturing, mining, and construction have also contributed to the improved performance.

Per Capita Income

Real per capital income increased by 3% to Tshs 56,879/= in 2004 from Tshs 55,157/= in 2003. This compares favorably against a growth of 2.67% in 2003.

Money Supply

As at 30th November 2004 broad money supply (M2) increased by 18.81% from Tshs 1,721.11 billion in December 2003 to Tshs 2044.78 billion by November 2004. The increase in money supply during 2003/04 exceeded the planned target of within a band of 10% to 12% per annum. Also, this was far from the required limits compared to an increase of 14% observed between 2002 and 2003.

Trends in Discount Rates

The interest rate charged to commercial banks and government when borrowing from the Bank of Tanzania (discount rates) increased from 12.34% in December 2003 to 14.90% in November 2004.

Financial Markets

There was an increase in demand for 91,182 and 364 days treasury bills such that the overall weighted average yield for all maturities increased from 7.2% in December 2003 to 9.75% in November 2004. Same trend was observed in respect of demand for 2-year and 5-year Treasury bonds whose yields increased from 8.4% and 9.6% in December 2003 to 12.0% and 11.66% in November 2004 respectively. In the same period the yields for the 7-year Treasury bond decreased from 10.5% in December 2003 to 10.44% in November 2004, while the yield for 10-year bond increased from 12.0% to 12.61%.

(*Note: Year 2004 GDP figure is provisional. Source of Economic indicators- Bank of Tanzania Website & Quarterly Economic Bulletins).

Government Finance

The Government budget during financial year 2003/2004 recorded an overall deficit of Tshs 945.0 bn/= before grants compared to an overall deficit of Tshs 679.3 during the previous financial year. A deficit of Tshs 1,458.86 bn/= is projected for 2004/05 financial year.

Inflation Developments & Price Trends

During the period ending 31 December 2004, the year-to-year inflation rate decreased to an average of 4.4% from an average of 4.6% recorded as at 31 December 2003. Favourable domestic food supply, helped to contain inflation pressures during the period under review.

2.2 Insurance Demand

A number of socio – economic factors affect demand for insurance including, income and wealth, inflation, attitude to risk and risk awareness, insurance pricing, tax incentives and compulsory insurance. The country's various economic indicators during the period under review have indicated improved income per capita, relatively stable inflation rates, and improved yields on Treasury Bills/Bonds. These factors have contributed to an overall underwriting profitability and the positive demand for insurance services during the period under review.

Contribution to GDP

The trend of contribution of insurance premiums to total national GDP and Finance & Insurance sector's GDP over the past 5 years, 2000 to 2004, is as presented hereunder: -

Contribution of Gross Premium Income (GPI) to Gross Domestic Product (GDP)						
<i>Figures in Billion Tshs</i>						
	Year 2000	Year 2001	Year 2002	Year 2003	Year 2004*	% Change 2003/04
Gross Premium Income (GPI)	41.76	46.60	53.76	69.44	81.77	17.76%
GDP at factor cost (at const. 1992 prices)						
National Total	1,699.81	1,796.66	1,907.13	1,962.04	2,085.65	6.30%
Finance & Insurance Only	66.57	67.60	70.35	73.87	77.56	5.00%
GDP at factor cost (at current prices)						
National Total	6,883.45	7,827.88	8,860.96	9,995.16	11,494.43	15.00%
Finance & Insurance Only	191.72	203.47	237.33	277.67	324.88	17.00%
GPI as a % of GDP (at current prices)						
National Total	0.61%	0.60%	0.61%	0.69%	0.71%	2.40%
Finance & Insurance Only	21.78%	22.90%	22.65%	25.01%	25.17%	0.65%

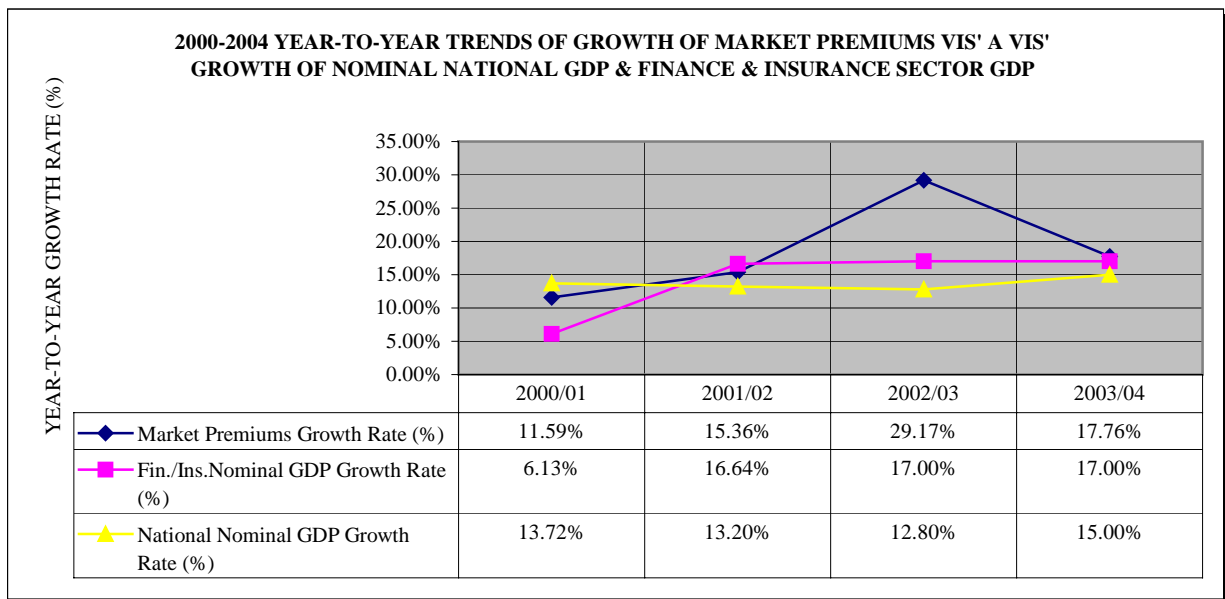
Source of GDP data: Bank of Tanzania (BoT) & National Bureau of Statistics (NBS).

*2004 GDP figure provisional

Growth of Insurance Market

Total market insurance premiums grew by 18% to Tshs 81.77 billion in 2004 compared to Tshs 69.44 billion in 2003, which is higher than the growth of the National nominal GDP of 15% during the period under review. This growth also surpassed the growth of the Finance & Insurance sector nominal GDP of 17% recorded during same period.

The chart below shows the year-to-year growth of market premiums over the past five years of liberalization of the insurance sector.



The steady growth in the market premium volume indicates, *inter alia*, an increase in the demand for insurance. It also suggests that the public’s attitude to risk and risk awareness is changing positively.

This performance is above the set target of 15% annual premium growth. On class-to-class basis, the consolidated market growth is attributable to general insurance, which achieved an increase of 21% between the periods under review. However, Long Term business decreased by 7%, being a result of decrease of NIC’s business by 11%. The industry is projected to grow at an average annual rate of 15% in the next five years.

2.3 Measures being taken by the Department to Sustain the Industry Growth

The Department has identified some areas that do not promote a healthy growth of the industry. These include:

- Lack of facilities in the country for training professionals in the fields that have direct bearing in the development of the industry including, actuarial science, and other related risk management studies;
- A widespread abuse of the current system of selling of insurance products whereby insurance covers take effect when the client has paid or agreed to pay prescribed premium;
- Continued flouting of Section 111 of the Insurance Act No. 18 of 1996 by some members of the public, *which effectively requires that all insurances effected by Tanzania residents or Tanzania resident companies be placed with Tanzanian insurers, except by prior written approval of the Commissioner of Insurance;*
- Deterioration of one insurer in the market whose troubled solvency status has impeded its ability to meet its various financial obligations including payment of clients' claims;
- Delay in adopting new distribution methods such as banc assurance due to challenges yet to be addressed by cross-sectoral financial Institution regulators.

The Department is now taking the following measures to address these issues:

- Embarking on a collaborative arrangement with some strategic partners including the University of Dar Es Salaam and the Actuarial Centre of the University of Connecticut (USA) to work on the feasibility of establishment of an Institute of Risk Management under the University of Dar Es Salaam which is to offer world-class training in actuarial science and related risk management studies;
- Consulting with various industry stakeholders on the need to review the Law and introduce the 'cash & carry' system in selling of insurance products in the market;
- Licensing of more specialized Life assurance companies whose operations are likely to boost Life assurance premium sales;
- Continuing with sensitization campaigns on the requirement of Section 111 of the Insurance Act 1996 and enforcement of the same;
- Initiating talks with Bank of Tanzania with a view to formulating regulations for conducting Banc assurance.
- Collaborating with other potential partners (e.g. the Tanzania Buildings Agency) to initiate process for carrying out a research on Viability of Insurance of Government Properties before advising the Government to insure some of its highly valued properties.



*The ISD values interactions with insurance players by way of official meetings and insurance regulation educative seminars. **Top picture** - the Commissioner of Insurance (I. L. Kamuzora), Insurance Institute of Tanzania President (Mr S. Suchak), and Insurance Institute of Tanzania Governing Committee Member (Mr D. Rutazamba) following an IIT AGM session. **Bottom picture** – the Commissioner of Insurance posing for a group picture with some insurance agents operating in Mwanza city, after completion of a seminar aimed at improving their operations as insurance agents.*

3. REGISTRATION DURING 2004

3.1 Insurance Companies

While in the previous year only 12 insurance companies were registered in the market, in the period under review, 1 reinsurance company namely, Tanzania National Reinsurance Corporation Ltd (Tan Re) has been admitted. Thus, the total number of insurance companies registered under the Insurance Act, as at 31st December 2004 stood at 13. Out of these, 10 direct insurance companies are privately owned with at least one third Tanzania citizen ownership, while 2 companies are 100% state owned by the Governments of Tanzania and Zanzibar, respectively. Shareholders of Tan – Re are Tanzanian Citizens and non – Tanzanian citizens. Tanzanian citizens comprise of individual persons (0.071%), Corporate Bodies (2.836%), Insurance Brokers (0.473%), Insurance Companies (ZIC & NIC 2.080%), Government Institutions (80.359%), and Government of Tanzania (0.0000000189%). Non – Tanzanian citizens comprise of PTA – RE with the shareholding of 14.181%. A summary of insurance companies' registration position is given below:

Business for which Registered	100% Local	Mixed Local & Foreign	Total in 2004	Total in 2003	2003/2004 Change
Long Term Assurance only	-	-	-	-	-
General Insurance only	-	8	8	8	-
Both Long Term and General	2	2	4	4	-
Reinsurance	-	1	1		1
Total	2	11	13	12	1

3.2 Insurance Intermediaries and Other Service Providers

The Table below gives a summary on the number of Insurance Agents, Insurance Brokers and Loss Adjusters/Assessors registered under the Act as at 31st December 2004.

	Number at 31-Dec-04	Number at 31-Dec-03	Incr./(Decr.) 2003/04
Insurance Agents	332	308	24
Insurance Brokers	44	40	4
Loss Adjusters/Assessors	31	27	4
Total	403	375	32

Insurance Brokers

The total number of registered brokers as at 31st December 2004 was 44 compared to 40 as at end of previous year. However, only 41 brokers were active during the year in terms of having renewed their licenses for year 2004. A total of four (4) new brokers were registered during 2004.

Insurance Agents

Twenty-four (24) new agents were registered during 2004, bringing the total insurance agency force as at 31 December 2004 to 332 compared to 308 as at end of previous year. However, only 176 agents were active during the year under review in terms of having renewed their licenses for year 2004.

Loss Adjusters/ Assessors

The number of registered Loss Adjusters/Assessors as at 31st December 2004 was 31 having increased by 4, compared to 27 registered as by end of 2003. However, only 24 loss assessors/adjusters were active during the year under review in terms of having renewed their licenses for year 2004.

4. INSURANCE BUSINESS

4.1 Definition

Insurance business is defined under the Insurance Act No. 18 of 1996 as the business of assuming the obligation of an insurer in any class of insurance whether defined in the Act or not, which is not declared to be exempt from the provisions of the Act in terms of section 2(4)(c) and **includes assurance and reinsurance and reinsurance.**

Insurance business is divided into two main classes, namely:

- (i) General Insurance Business
- (ii) Long Term Assurance Business

General Insurance business comprises the following classes: **accident, sickness, land vehicles, railway rolling, aircraft, ships, goods in transit, fire and nature forces, damage of property, motor vehicle liability, aircraft liability, liability for ships, general liability, credit, suretyship, miscellaneous, legal expenses, and assistance (as per Second Schedule of the Insurance Regulations, GN No: 124 of 1998 made under Section 139 of the Insurance Act, 1996).**

Long Term Assurance business is defined as meaning **life assurance business, pension business, and permanent health insurance business (as per First Schedule of the Insurance Regulations, GN No: 124 of 1998 made under Section 139 of the Insurance Act, 1996).**

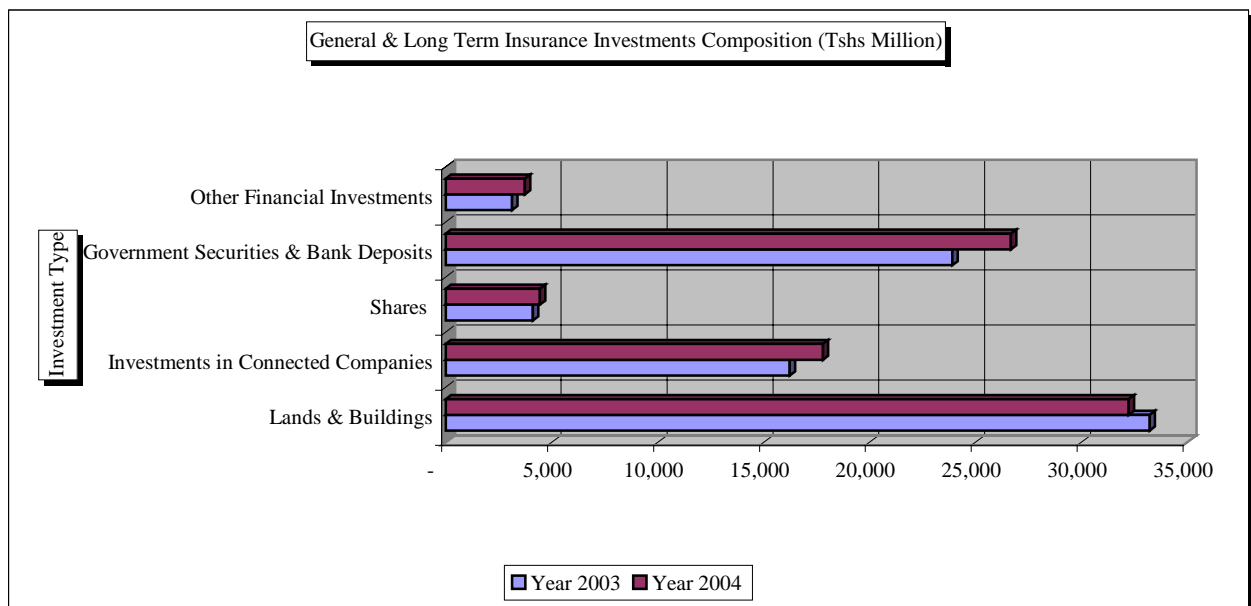
4.2 General & Long Term Business Performance Highlights

The following Table highlights on the performance of the General and Long Term businesses on consolidated basis, in terms of Gross Premiums Written, Assets, Liabilities, Net Worth, and Investments as at 31st December 2004:

General & Long Term Assurance Business as at 31 December 2004 (In Tshs Million)			
PARTICULARS	2004 (TSHS)	2003 (TSHS)	% Incr./ (Decr.)
Total Gross Premiums Written	81,773	69,440	18%
Total Assets	121,173	111,844	8%
Total Liabilities	77,204	64,011	21%
Total Net Worth	43,970	47,833	-8%
Total Investments	84,924	80,637	5%

The decrease in the insurers' net worth has been exacerbated by an increase in insurers' consolidated liabilities following an increase in provisioning of actuarial reserves by a key player in the industry during the year under review. Consequently, total liabilities increased by 21% while total assets increased by 8% only, leading to a decrease of net worth by 8%.

The diagram below gives the distribution of General & Long Term Insurance investments by type as at 31st December 2004.



Total insurers' investments increased by 5% from Tshs 80,637 Million in 2003 to Tshs 84,924 Million in 2004. Investments in Government Securities & Bank Deposits increased by 12% to Tshs 26,686 Million as at end of 2004 compared to Tshs 23,920 Million invested last year. Investment in shares also shows an increase of 8%. There was also a decrease of 3% in investments in land and buildings.

Sections 5 and 6 below give an overview of performance of Tanzania's General Insurance business and Long Term Assurance business, respectively.

5 GENERAL INSURANCE - MARKET PERFORMANCE OVERVIEW

5.1 General Insurance Underwriting Results

The table below gives a summary of underwriting results of General Insurance Business for 2004 compared to 2003.

General Insurance Business Underwriting Summary as at 31 December 2004			
	2004 (Tshs)	2003 (Tshs)	%Increase/ (Decrease)(%)
Gross Premiums Written	74,480,967,046	61,598,169,612	20.91%
Income			
Net Premium Earned	35,677,482,377	26,960,072,288	32.33%
Expenditure			
Net Claims Incurred	18,438,863,677	13,428,559,574	37.31%
Management Expenses	16,763,646,696	14,201,022,785	18.05%
Commission Paid (Net)	(926,786,127)	394,462,062	-334.95%
Total Expenditure	34,275,724,246	28,024,044,421	22.31%
Underwriting Profits/(Losses)	1,401,758,131	(1,063,972,133)	

General insurance business showed a growth of 21% in gross premium income from Tshs 61,598.17 Million during 2003 to Tshs 74,481 Million during the year under review. Although this was lower than a growth of 33% observed between 2002 and 2003, it was higher than the projected industry average growth rate of 15% which is within prudential growth levels. The increase is attributed to a number of factors, including the following:

- A regained public confidence in insurance services due to greater observance of prudent underwriting practices by most players in the market
- Compliance by the public, with the statutory requirement provided under Section 111 of the Insurance Act of 1996 and Insurance Regulation 33 thereto, which provides that all insurances for locally based risks must be placed with Tanzanian insurers, except by written approval of the Commissioner of Insurance.
- Compliance with Section 57 of the Insurance Act & Insurance Regulation 29 which require brokers to remit all premiums to insurers within 60 days of the last calendar month in which cover under the policy was incepted.
- Conducive business environment in the country due to Government's efforts in creating wealth and thereby enabling people to acquire disposable income with which they can buy insurance covers.

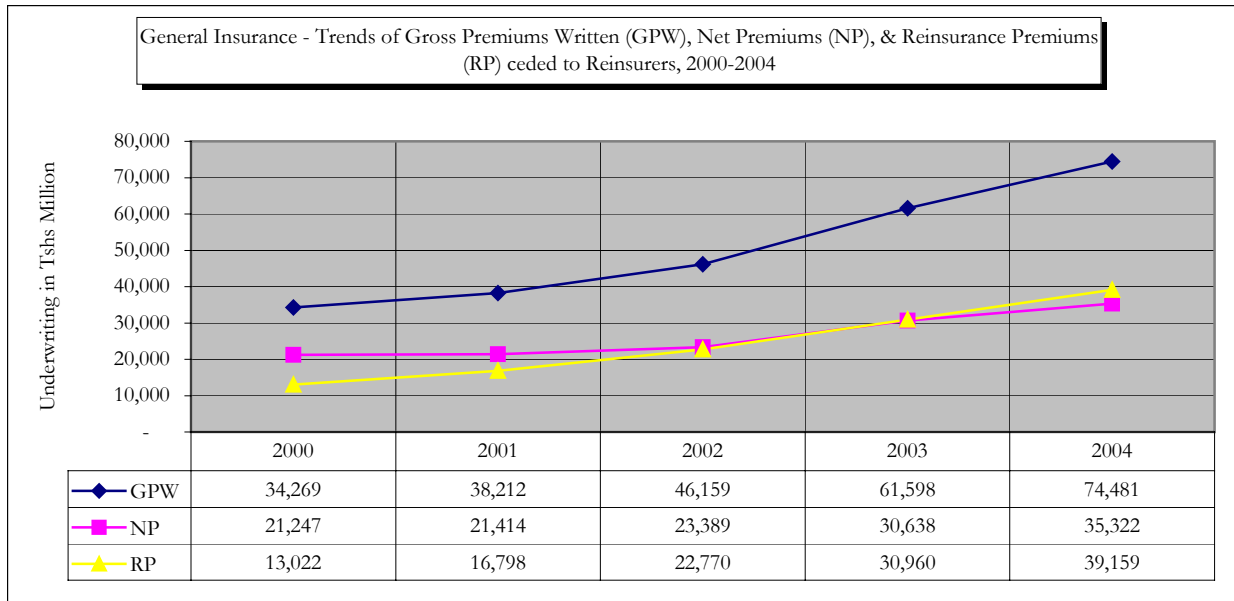
5.2 General Insurance – Financial Highlights and Ratio Analysis

The table below gives a summary of financial highlights as well as ratio analysis in respect of some key general insurance business performance indicators for 2004 compared to 2003.

General Insurance Financial Highlights as at 31 December 2004 (In Tshs Million)			
PARTICULARS	2004 (TSHS)	2003 (TSHS)	% Incr./ (Decr.)
Gross Premiums	74,481	61,598	21%
Premims Ceded (Reinsurance Outwards)	39,159	30,960	26%
Net Premiums	35,322	30,638	15%
Earned Premiums (Net)	35,677	26,960	32%
Gross Claims Paid	19,873	20,747	-4%
Reinsurance Recoverable on Losses	6,002	9,658	-38%
Net Claims Paid	13,871	11,088	25%
Net Claims Incurred	18,439	13,429	37%
Underwriting Gains/(Loss)	1,402	(1,064)	-232%
Gross Investment Income	3,888	3,707	5%
Commissions Earned (Received)	5,960	4,556	31%
Commissions Expenses (Comm. Paid)	5,569	4,252	31%
Net Reinsurance Inflows	(27,198)	(16,746)	62%
Management Expenses	16,764	14,201	18%
Net Expenses (Management & Commission)	16,373	13,897	18%
Ratio Analysis (in %)			
	2004 Ratio	2003 Ratio	% Incr./ (Decr.)
Premiums Ceded to Gross Premiums	53%	50%	5%
Net Reinsurance Inflows to Gross Premiums	-37%	-27%	34%
Net Earned Premiums to Gross Premiums	48%	44%	9%
Gross Claims to Gross Premiums	27%	34%	-21%
Net Claims Incur. to Net Earned Prem. (Loss Ratio)	52%	50%	4%
Underwriting Gains/(Loss) to Earned Premiums	3.9%	-3.9%	-200%
Commissions Earned to Premiums Ceded	15%	15%	3%
Commissions Expenses to Gross Premiums	7%	7%	8%
Management Expenses to Gross Premiums	23%	23%	-2%
Management Expenses to Net Premiums	47%	46%	2%
Management Expenses to Net Earned Premiums	47%	53%	-11%
Net Exp. to Net Earned Prem. (Expense Ratio)	46%	52%	-11%
Combined Ratio (Expense Ratio + Loss Ratio)	98%	101%	-4%

5.3 General Insurance – Underwriting Trends

The following chart presents trends of General Insurance Gross Premiums Written (GPW), Net Premiums Retained (NP), and Reinsurance Premiums Payable (RP) for the period 2000 to 2004.



The ratio of reinsurance premiums ceded to gross premiums written increased to 53% in 2004 compared to 50% of previous year. On insurer-by-insurer basis, the highest reinsurance dependence ratio is seen with Tanzindia Assurance Company Ltd (78.2%) followed by Heritage AII Insurance Company Ltd (63.9%), Phoenix of Tanzania Assurance Company Ltd (56.7%), and Lion of Tanzania Insurance Company Ltd (53.7%) in that order. Meanwhile, insurers with the lowest reinsurance dependence ratio were Zanzibar Insurance Corporation Ltd (6.1%), followed by Imperial Insurance Company Ltd (34.4%).

The country continued to experience unfavourable Net Reinsurance Inflows during the year under review. Net Reinsurance Outflows represented 37% of gross premiums written in 2004, up by 34% compared to the ratio of 27% of previous year.

5.4 General Insurance – Claims Experience

General Insurance Net Loss Ratio slightly deteriorated to 52% compared to 50% during previous year. Gross claims paid decreased by 4% to Tshs 19.9 billion during 2004, compared to claims of Tshs 20.7 billion paid in 2003. The decrease in claims payments by insurers is attributed to, *inter alia*, a deteriorating liquidity situation of a key player in the industry that has continued to affect its ability to meet its various financial commitments including payment of admitted claims.

5.5 General Insurance – Management Expenses

The ratio of Management Expenses to Gross Premiums remained at 23% during last two years, being slightly higher than the recommendable norm of 20%. The ratio of Management Expenses to Net Premiums slightly increased to 47% in 2004

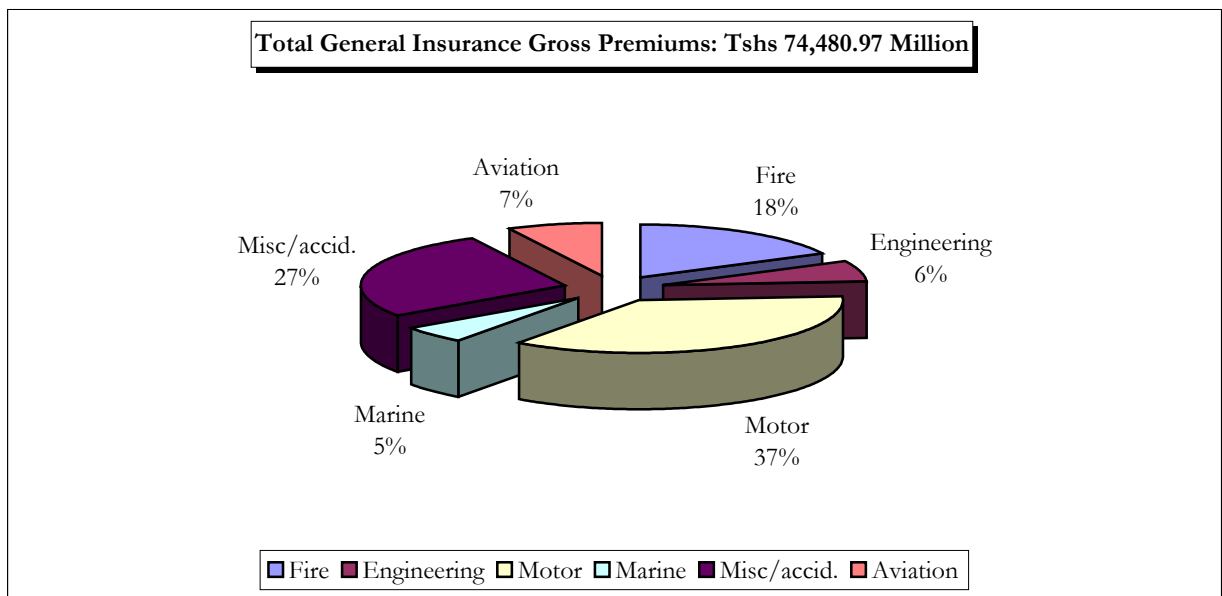
compared to 46% in 2004. However, it was still on the high side compared to 30% which is recommended.

5.6 General Insurance – Underwriting Results

The general insurance underwriting result improved to a profit of Tshs 1,402 million compared to previous year’s loss of Tshs 1,064 million. The industry posted a positive underwriting result despite losses incurred by three insurers namely, National Insurance Corporation (T) Ltd, Tanzindia Assurance Company Ltd, and Strategis Tanzania Ltd, in that order of loss magnitude. The rest of the insurance companies recorded underwriting profits ranging between Tshs 69 million and Tshs 784 million. The Department has continued to urge insurers to improve their underwriting results by carrying out various administrative measures including, cutting down on unnecessary management expenses and exercising professionalism in underwriting of risks.

5.7 General Insurance - Portfolio Mix

The diagram below shows the composition of General Insurance gross premiums per class of business during 2004.



General Insurance product mix in the year 2004 shows a slight change in the share of Motor insurance business, which is now 37% compared to 35% in 2003. This is followed by Miscellaneous accident with 27% share (2003: 26%), Fire 18% (2003: 20%), Aviation 7% (2003: 6%), Marine 5% (2003: 6%), and Engineering 6% (2003: 7%). Overall, it is observed that the industry product mix is moving towards more balanced levels.

6 LONG TERM ASSURANCE - MARKET PERFORMANCE OVERVIEW

6.1 Long Term Assurance Business Analysis

Long Term Assurance Business Financial Summary as at 31 December 2004			
	2004 (Tshs)	2003 (Tshs)	%Increase/ (Decrease)(%)
Income			
<i>Funds at Beginning of Year</i>	24,329,793,385	24,192,492,083	0.57%
Premiums Receivable	7,292,121,728	7,841,945,763	-7.01%
Investment Income	953,365,063	816,777,752	16.72%
Receivables from Reinsurers	183,574,615	181,618,370	1.08%
Commission Receivable (Net)	2,732,680	4,647,330	-41.20%
Other Income	337,809,658	409,314,913	-17.47%
Transfer from P&L account	-	-	0.00%
Total Income	33,099,397,129	33,446,796,211	-1.04%
Expenditure			
Claims/Benefits Payable	6,400,711,073	4,109,873,551	55.74%
Reinsurance Premiums Payable	228,544,476	182,317,922	25.35%
Management Expenses	3,298,554,350	3,315,509,520	-0.51%
Commission Payable (Net)	764,689,249	696,960,040	9.72%
Other Expenditure	3,183,432,346	711,917,479	347.16%
Transfer to P&L account	121,116,226	105,997,314	0.00%
<i>Funds at End of Year</i>	19,102,349,409	24,324,220,385	-20.12%
Total Expenditure	33,099,397,129	33,446,796,211	-1.04%
Increase/(Decrease) in Funds	(5,227,443,976)	131,728,302	
<i>Management Expense Ratio</i>	45.23	42.28	6.99%

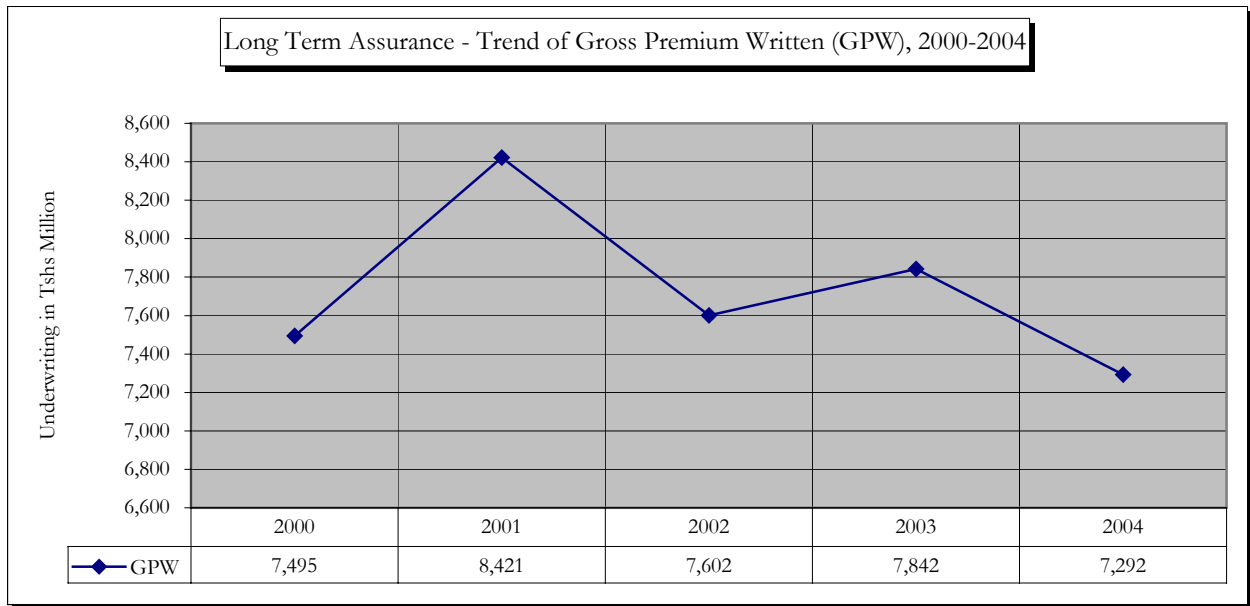
Note: Funds at 2003 year-end slightly differ from funds at beginning of year 2004 due to Life Fund adjustment by a player.

The table above gives a summary of financial position of Long Term Assurance Business for 2004 compared to 2003.

6.2 Long Term Assurance - Underwriting Trends

Long-term assurance business gross premium income decreased by 7% from Tshs 7,841.9 Million during 2003 to Tshs 7,292 Million during 2004. The decrease in the business is attributable to continued speculations on the anticipated privatization of the largest Life insurer, M/s NIC (T) Ltd, among other reasons. However, entry into the market of a specialized Life assurance company M/s African Life Insurance Corporation is likely to improve performance of this line of business.

The chart below shows the trend of Long Term Assurance Gross Premiums Written (GPW) for the period 2000 to 2004.



6.3 Long Term Assurance - Claims & Benefits Payments

Claims/benefits payable under Long-term assurance business increased by 55.7% from Tshs 4,109.9 Million in 2003 to Tshs 6,400.7 Million in 2004.

6.4 Long Term Assurance - Management Expenses

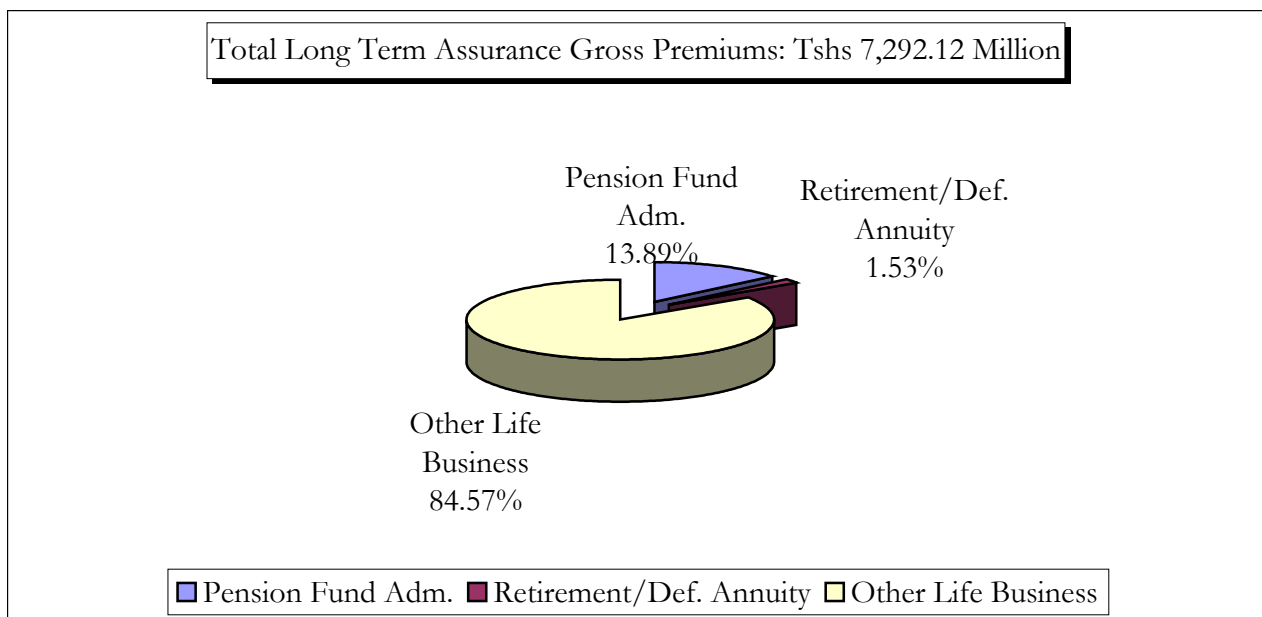
The Management Expense Ratio increased from 42.3% during 2003 to 45.23% during 2004. The ratio was still much higher than the recommendable norm of 20%.

6.5 Long Term Assurance – Funds Position

The industry Life funds decreased by Tshs 5,227.4 million from Tshs 24,329.8 million as at beginning of year 2004 to Tshs 19,102.3 million as at end of same year. The decrease observed in the Life funds is a result of an exercise of recategorisation of assets of a composite company in the industry.

6.6 Long Term Assurance Portfolio Mix

The chart below shows the distribution of Long Term Assurance gross premiums per class of business during 2004.



7 OPERATIONAL RESULTS OF THE TANZANIA NATIONAL REINSURANCE CORPORATION LTD (TAN-RE)

TAN-RE commenced its business operations during first quarter of 2004 and transacted reinsurance business for the rest of the underwriting year. A summary of the reinsurer's financial performance results is presented hereunder:

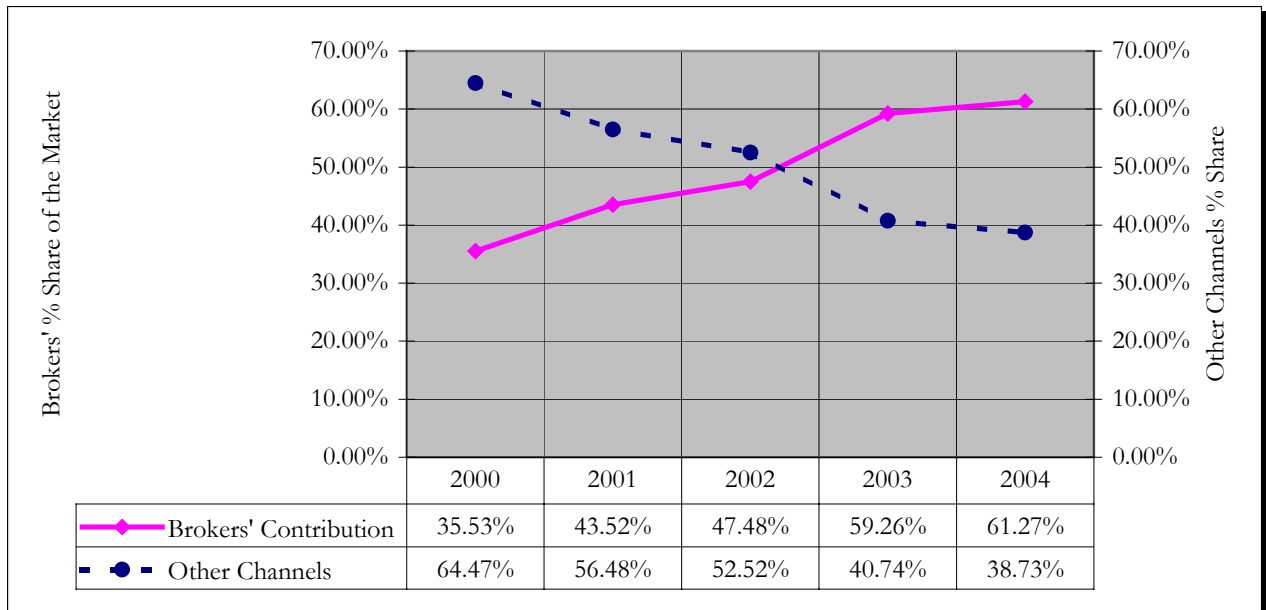
Tanzania National Reinsurance Corporation Ltd (TAN-RE)			
Condensed Balanced Sheet and Income Statement as at December 31, 2004			
(Tshs Million)			
Investments	3,923.6	Gross Premiums Written	1,683.2
Cash & Bank Balances	35.1	Net Premiums Earned	471.8
Other Assets	1,460.0	Claims Incurred	419.5
Total Assets	5,418.8	Other Expenses	1,412.9
Actuarial Liabilities	815.7	Underwriting Loss	(1,360.6)
Other Liabilities	483.1	Investment Income	241.0
Total Liabilities	1,298.9	Other Income/(Expenses)	(105.2)
Net Assets	4,119.9	Income/(Loss) before Tax	(1,224.8)
		Net Income/(Loss) after Tax	(1,224.8)

The reinsurer incurred an underwriting loss of Tshs 1.36 billion during the year under review. This is attributable to limited business portfolio accessed by the reinsurer during same year and the overhead costs associated with starting up operations (this being its first year of business). The Tshs 1.36 billion underwriting loss incurred was, however, within the company's business plan projection of a loss of Tshs 2.3 billion during its first year of operations. The insurer's results are expected to improve with consolidation of its operations in the market place.



Top (right to left) – the National Insurance Board Chairman (Prof. G. Fimbo), the Commissioner of Insurance (I.L. Kamuzora), and the Deputy Commissioner of Insurance (V. Suleiman), at a Board Meeting session. **Bottom** - the Commissioner of Insurance (I. L. Kamuzora) opening an insurance stakeholder consultative meeting to discuss proposed changes to the Insurance Act and Regulations at Royal Palm Hotel, Dar Es Salaam.

8 BROKERS PARTICIPATION IN INSURANCE UNDERWRITING



The trend of brokers' share of the market for the period 2000 to 2004 is as per above.

Out of the total insurance premiums written during 2004 in respect of both long term and general insurance businesses (Tshs 81.77 billion), a total of Tshs 50.10 billion (or 61.27%) was transacted through brokers. The 61.27% brokers' share of the market during 2004 was slightly higher than the 2003 share of 59.26%. This shows that significance of brokers in the industry continues to be enormous. There is therefore a need to not only concentrate greater resources to supervision of the broking industry to enhance compliance, but also to put up and facilitate strategies for further development of brokers into a more vibrant and efficient intermediary force.

8.1 General insurance Broking

During the year ended 31st December 2004, a total of 39 brokers participated in transacting general insurance business, compared to 37 brokers as at the end of 2003. A total of 47.56 billion in general insurance premiums were collected through brokers during 2004 compared to 39.14 billion in the previous year, suggesting an increase of 22%.

Market Share

The largest share of general insurance business (26.36%) was held by Alexander Forbes (T) Ltd followed by AON Tanzania Ltd (25.23%). These two brokers handled about 52% of the entire general insurance broking industry business, while

the rest (37 brokers) transacted the remaining 48%. Of the latter segment, 7 brokers handled above average market share (i.e. above 2.5%). These were Impex (5.69%), Astra (4.81%), Kabage & Mwirigi (4.44%), Busara (3.75%), Rabco (3.23%), Milmar (3.06%), and Medex (2.59%), in that order. Total share for this segment was 28%. The rest (30 brokers) shared the balance of the business (19%), each with below average market share.

8.2 Long Term Assurance Broking

As at the end of 2004, 8 brokers transacted long term assurance business compared to 9 brokers in 2003. Total premium collected by brokers in respect of 2004 long-term assurance business amounted to Tshs 2.54 billion having increased by 26% compared to amount collected during similar period of previous year.

9. INSURANCE INDUSTRY STAFF POSITION

The total insurance industry workforce as at the end of 2004 consisted of a total of 2,269 staff, compared to 2,169 in 2003. Out of these, 922 (or 40.63%) were working in insurance companies, while 1,347 (or 59.37%) were engaged in insurance agencies, broking houses and Loss Assessors & Adjusters firms.

10. REGULATION OF INSURANCE ACTIVITIES

10.1 Supervision

The Insurance Act No. 18 of 1996 confers upon the Commissioner of Insurance powers to ensure compliance with its provisions by registered insurers and insurance intermediaries, which inter alia, require that business be conducted on the basis of sound insurance principles. Thus supervision not only requires a detailed scrutiny of the statutory returns but also other aspects of insurers' business such as the maintenance of the statutory deposits at the level prescribed in the Act, the constitution and maintenance of the statutory Reserve Fund, investment in securities prescribed by law, the proper investment of funds in general, adequate reinsurance arrangements, margins of solvency, as well as there being fit and proper persons to run the industry.

Further, the Insurance Act requires the auditor and directors of an insurance company to certify the solvency position of the insurer where general business is transacted. The actuary appointed by the company is, on the other hand, required to certify the solvency of the insurer in case long term insurance business is carried on, i.e. for life insurance, pensions, and permanent health insurance business.

10.2 Amendments to the Act and Regulations

Item 4 of the Third Schedule of the Insurance Regulations was amended so as to read- “With effect from 1st January 2004 the Insurance Premium Levy shall be 1.5%”. No other amendments/changes to the Insurance Act/Regulations were made during the period under review.

10.3 Consumer Complaints Handling

During the year ending 31st December 2004, a total of 59 complaints were handled by the Insurance Supervisory Department, from policyholders and third parties against certain insurance companies. Of the 59 complaints, 52 were on delay or refusal to pay claims, and same were addressed sufficiently since concerned insurers paid the claims. Communications are still going on with regard to settlement of the remaining 7 claims. However, in some complaints, the Department observed that the insurers had justifiable grounds to reject the claims and claimants/complainants were advised accordingly.

There was an increase in number of complaints handled by the Department in year 2004 to 59 comparing to 37 complaints handled in year 2003. This indicates that the Public is becoming more aware of the existence of the Insurance Supervisory Department and its functions.

10.4 On Site Inspection of Insurers and Brokers

Pursuant to Section 119 of the insurance Act no: 18 of 1996, the office of the Commissioner of Insurance carried out On-site inspection of players in the industry during the year under review. The exercise was intended to ascertain compliance with the Insurance Act and various regulations made under the Act by industry members, as well as determining status of performance of insurance players in various risk areas of their operations in line with standards of the International Association of Insurance Supervisors (IAIS). Four (4) insurance brokers have been fined for violating various statutory provisions including Sections 54, 56, & 57 of the Act. However, most players have continued to exercise prudence in doing business.

11.RELATIONS WITH INTERNATIONAL ORGANISATIONS

The Insurance Supervisory Department (ISD) is a member of the African Insurance Supervisory Authorities (AAISA). The AAISA has as its main objectives, the promotion of cooperation and the exchange of information among insurance regulatory authorities throughout Africa with the aim of protecting policyholders and securing efficient insurance markets. The AAISA in turn is a Member of International Association of Insurance Supervision (IAIS) based in Basle, Switzerland. The ISD is also a member of the African Insurance Organisation (AIO),

Association of Insurance Supervisory Authorities of Developing Countries (AISADC), The Committee of Insurance Securities and Non-Banking Financial Authorities (CISNA) for SADC and The Association of Insurers and Reinsurers of Developing Countries (AIRDC). The Commissioner of Insurance, Mr I. L. Kamuzora is currently serving as an Executive Committee Member of the AISADC as well as the AIO.

12. APPOINTMENT OF THE NATIONAL INSURANCE BOARD

The Honourable Minister for Finance appointed a new Board on 10th December 2004 comprising of the following:

1. Professor G. M. Fimbo (Professor of Law, University of Dar Es Salaam) – Chairman
2. Mr Wilson N. Ndesanjo (President – Insurance Institute of Tanzania) – Member.
3. Mr Nassor K. Pandu (retired Deputy Commissioner of Income Tax, Zanzibar Revenue Board) – Member
4. Mr Geoffrey M. Msella (Assistant Treasury Registrar, Ministry of Finance) – Member
5. Mr Lila H. Mkila (Director – Directorate of Bank Supervision, Bank of Tanzania) – Member
6. Ms Maria N. Kejo (Director of Civil & International Law – Ministry of Justice & Constitutional Affairs) – Member
7. Mr Ame H. Makame (Director of Finance & Administration– People’s Bank of Zanzibar Ltd) - Member

The new Board commenced its business meetings in January 2005 beyond the coverage of this report.

13. ADMINISTRATIVE ISSUES & FINANCIAL RESULTS OF THE ISD

Administrative Issues of the Department as at 31st December 2004

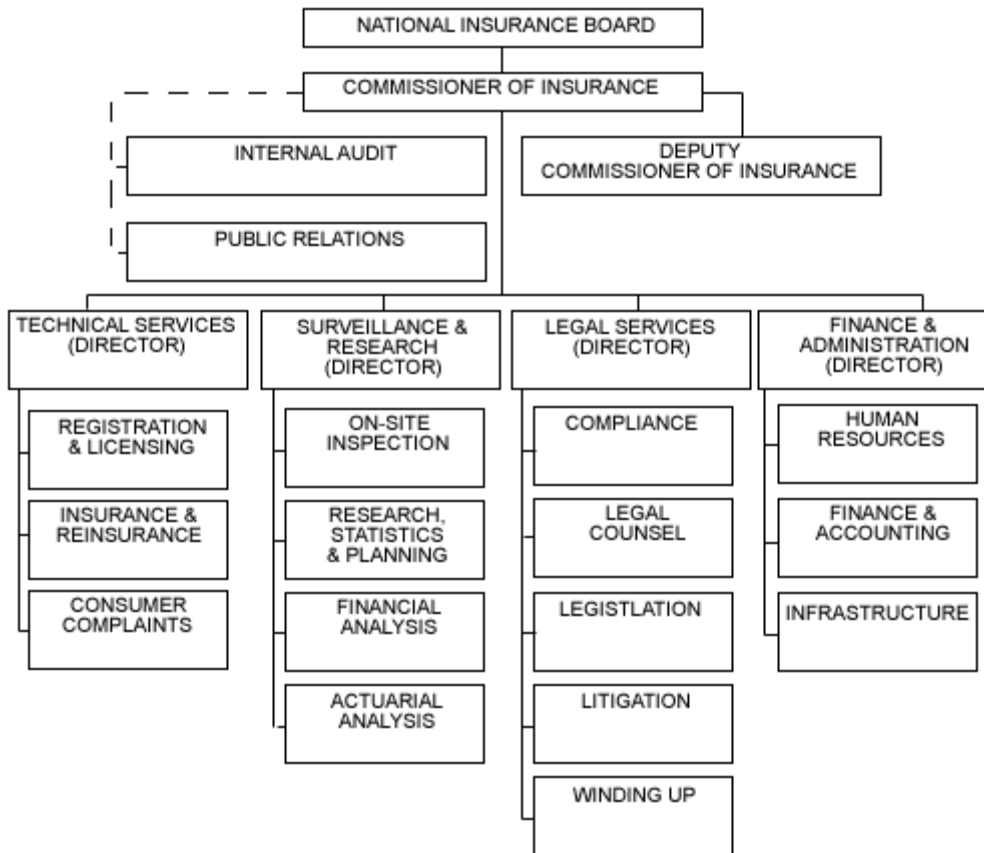
During the year 2004, the Department continued with the exercise of capacity building in terms of staff training for purposes of acquiring knowledge and skills required in supervision and regulation of insurance.

One member of staff left the services of the Department to seek employment elsewhere within the industry, while three new staff members were recruited into the Department. The approved organizational structure of the Insurance Supervisory Department remained as presented on the diagram below.



Top - The World Bank Insurance Advisor (R. Hobart) facilitating at the insurance stakeholder consultative meeting to discuss proposed changes to the Insurance Act and Regulations at Royal Palm Hotel, Dar Es Salaam. **Bottom** – A cross section of some participants to the same.

Organizational Structure of the Insurance Supervisory Department



Financial Results of the Department for the year ended 30th June 2004

M/s Controller & Auditor General audited the Department's Accounts for the financial year 2003/2004 which ended on 30th June 2004 and a clean certificate of audit was issued in respect of same Accounts. A copy of the certificate and relevant consolidated financial statements are appended to this report.

ACKNOWLEDGEMENT

I wish to record my appreciation for the cooperation extended to the Department (ISD) by the National Insurance Board, insurers, brokers, agents and Insurance Institute of Tanzania in particular and The Ministry of Finance in general. It would have been extremely difficult to attain all this without their support. I am pleased, therefore, to introduce ISD market performance report for the year 2004.

I. L. Kamuzora
Commissioner of Insurance

***STATISTICAL TABLES &
CHARTS***

**TABLE 1: REGISTERED INSURERS AS AT 31 DECEMBER 2004
(In Alphabetical Order)**

S/N	Name of Company	Principal Officer	Class of Business	Postal Address	Phone	Email
1	Alliance Insurance Corp. (T) Ltd	Mr K.V. Krishnan	Life & Non-Life	P.O.Box 9942 D'Salaam	(255) 22 2139100, 2139101	alliance@intafrika.co
2	Heritage A. I. I. Insurance Co. Ltd	Mr D. Annort	Non-Life	P.O.Box 7390 D'Salaam	(255) 22 2138476/7/8, 2138	info@heritagetanzania.com
3	Imperial Insurance Company Ltd	Mr R. Srinivasan	Non-Marine	P.O.Box 21228 D'Salaam	(255) 22 2120188/9	imperial@simbanet.net
4	Jubilee Insurance Co. (T) Ltd	Mr K. B. Nair	Life & Non-Life	P.O.Box 20524 D'Salaam	(255) 22 2135121/7	jiictz@jubileetanzania.com
5	Lion of Tanzania Insurance Co. Ltd	Mr L. Gacheru	Non-Life	P.O.Box 1948 D'Salaam	(255) 22 2132902/5	insurance@lion-tz.com
6	National Insurance Corp. (T) Ltd	Mrs M. T. Ikongo	Life & Non-Life	P.O.Box 9264 D'Salaam	(255) 22 2113823/9	info-nic@nictanzania.com
7	Phoenix of Tanzania Ass. Co. Ltd	Mr S.C. Wadhawan	Non-Life	P.O.Box 5961 D'Salaam	(255) 22 2122777, 2122761	phoenixtz@cats-net.com
8	Reliance Insurance Co. (T) Ltd	Mr K. Ravinarayanan	Non-Life	P.O.Box 9826 D'Salaam	(255) 22 2120088/89/90	reliance@cats-net.com
9	Royal Insurance (T) Ltd	Mr S. Bonney	Non-Life	P.O.Box 75433 D'Salaam	(255) 22 2138058, 2129384/	royaltan@africaonline.co.tz
10	Zanzibar Insurance Corporation	Mr I. K. Haji	Life & Non-Life	P.O.Box 432 Zanzibar	(255) 24 2232676, 2238667	zic@zitec.org
11	Strategis Insurance (T) Ltd	Mr D. Bramsen	Accident, Sickness,	P.O.Box 7893 D'Salaam	(255) 22 2136579/80/81	insurance@strategistz.com
12	Tanzindia Assurance Company Ltd	Mr N. Kumar	Non-Life	P.O.Box 70065 D'Salaam	(255) 0748 483348	
13	Tanzania National Reins.Corp. Ltd*	Mr. J. Shenyagwa	Reinsurer	P.O. Box 1505 D'salaam	(255) 2122536/7	mail@tan-re.co.tz

* This player has been registered in 2004

TABLE 2a: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2004 (In Alphabetical Order)

S/N	Name of Company	Principal Officer	Class of Business	Postal Address	Phone	Email
1	AAR Prime Care Limited*	Mr. Bakari Mambea	Life & Non-Life	Box 9600 D'salaam	223 2701121-5	
2	Abby & Fay Investments Ltd	Mr Abdul Mwilima	Life & Non-Life	Box 875 Arusha	027 2500463	-
3	Alexander Forbes Tanzania Ltd	Mr S.R. Suchak	Life & Non-Life	Box 5848 D'Salaam	022 2114884/5	aforges@cats-net.com
4	AON Tanzania Ltd	Mr Rajendra Dave	Life & Non-Life	Box 9232 D'Salaam	022 2114415-22	Aon_Tanzania@aon.co.tz
5	Aristocrats Insurance Brokers (T) Ltd	Mr. Aasif Karim	Life & Non-Life	Box 79211 D'salaam	022 2134623/0744 267211	
6	Astra Insurance Brokers (T) Ltd	Mr Raphael Mwasada	Life & Non-Life	Box 23440 D'Salaam	022 2121091/2123081	astra@africaonline.co.tz
7	B.R.Puri & Company Ltd	Mr A. K. Puri	Life & Non-Life	Box 1047 D'Salaam	022 2124303/2114585	puri@cats-net.com
8	Bid Insurance Brokers (T) Co. Ltd*	Ms. Hilda Rwebangira	Life & Non-Life	Box 7279 D'salaam	022 2134623	
9	Blannysons Insurance Brokers Ltd	Mr R. Chiuja	Life & Non-Life	Box 10000 D'Salaam	022 2115046/2110910	djb@raha.com
10	British Tanz. Insur. & Re Brokers Ltd	Mr Kidola Makani	Life & Non-Life	Box 5611 D'Salaam	022 2182544	bti@raha.com
11	Bumaco Ltd	Mr C. Kwayu	Life & Non-Life	Box 1747 Moshi	027 2753032/ 022 2130256	bumaco@kicheko.com
12	Busara Insurance Brokers Ltd	Mr E. M. Mallya	Life & Non-Life	Box 2130 D'Salaam	022 2122233/2116770	busara@mediapost.co.tz
13	Business Efficiency Ltd	Mr I. M. Manji	Life & Non-Life	Box 2992 D'Salaam	-	-
14	Citizen Insurance Consultants (T) Ltd	Mr Aidan Mongi	Life & Non-Life	Box 22680 D'Salaam	022 2182131/2182873	citizen@raha.com
15	Corporate Insurance Brokers Ltd	Mr W. Ndesanjo	Life & Non-Life	Box 360 D'Salaam	022 2130511/2117162	cib@mediapost.co.tz
16	Crown Insurance Brokers Ltd	Mr A. Riwa	Life & Non-Life	Box 605 D'Salaam	022 2131481	admin@crowholding.net
17	Eastern Insurance Brokers Ltd	Mr. Riyaz Kassam	Life & Non-Life	Box 2287 Mwanza	028 2503175	eastern@africaonline.co.tz
18	Endeavour Insurance Consultants Ltd	Ms. Monalisa A. Sykes	Life & Non-Life	Box 1615 D'salaam	022 2124853	endeavour@tanserve.zzn.com
19	F&P Insurance Brokers Ltd	Mr P. Lyabandi	Life & Non-Life	Box 256 D'Salaam	022 2137942/7	fp@cats-net.com
20	F.K. Motors Ltd	Mr Anver Karmali	Life & Non-Life	Box 6385 D'Salaam	022 2120553	fkm@cats-net.com
21	Hima Investments Ltd	Mr E. A. Mallya	Life & Non-Life	Box 10879 D'Salaam	022 2126987	hima@raha.com
22	Impex Insurance Brokers Ltd	Mr M. Somji	Life & Non-Life	Box 1654 D'Salaam	022 2122119/2137296	impex@ctvsatcom.net

* This player has been registered in 2004

TABLE 2a: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2004 (In Alphabetical Order)

S/N	Name of Company	Principal Officer	Class of Business	Postal Address	Phone	Email
23	Kabage & Mwirigi Ins. Brokers (T) Ltd	Ms Caroline Mwaniki	Life & Non-Life	Box 7125 D'Salaam	022 2137393/2137423/5	kabage@raha.com
24	Liaison Insurance Brokers (T) Ltd*	Mr. Tom Mulwa	Life & Non-Life	Box 12729 D'salaam		
25	K + K Underwriting Services (T) Ltd	Mr. Kennedy J. Kanyanka	Life & Non-Life	Box 19976 D'salaam	0748 380808	kkunderwriting@raha.com
26	M.C. Patel & Co. Ltd	Mr B. C. Patel	Life & Non-Life	Box 244 Moshi	027 2752537	-
27	Mawenzi Insurance Brokers Ltd	Mr Hiasinti Kilasara	Life & Non-Life	Box 173 Arusha	027 2508017/2507255	mawenzinsurance@tz2000.com
28	Medical Express Tanzania Ltd	Mr. Chris Opperman	Medical Services	Box 3806 D'salaam	022 2139970/2123396/7	-
29	MIC Global Risks (T) Ltd	Mr Shiraz Maherali	Life & Non-Life	Box 7010 Arusha	027 2509435/6	micgrt@cybernet.co.tz
30	Milembe Insurance Consultants	Mr A. Mwakasagule	Life & Non-Life	Box 7409 D'Salaam	022 2139699	milembe@ud.co.tz
31	Milmar Insurance Consultants Ltd	Mr L. F. Demello	Life & Non-Life	Box 871 D'Salaam	022 2110918/2126484	milmar@ctvsatcom.net
32	Ndege Insurance Brokers Ltd	Mr A. Ndege	Life & Non-Life	Box 21416 D'Salaam	022 2184183/119	ndege-insurance@covision2000.com
33	Orbit Insurance Consultants Ltd	Mr. S.A. Shamis	Life & Non-Life	Box 13993 D'salaam	022 2123518	orbit@raha.com
34	Pan Oceanic Insurance Brokers Ltd	Mr Fareed Seif	Life & Non-Life	Box 3912 D'Salaam	022 2132540/5	panocenic@cats-net.com
35	Rabco Tanzania Ltd	Mr A. Baraka	Life & Non-Life	Box 5890 D'Salaam	022 2134927/8	rabco@intafrica.com
36	Reos Alliance Ltd	Mr Alfred Mac John	Life & Non-Life	Box 70347 D'Salaam	022 2124929	reosalliance@yahoo.com
37	Rova Services Insurance Brokers Ltd	Mr Peter Kilawe	Life & Non-Life	Box 1066 Arusha	027 2754465	rova@eolt.com
38	Shield Company Tanzania Ltd	Mr. John O. Nyaronga	Life & Non-Life	Box 63039 D'salaam	022 2137242	-
39	Star Investment (Zanzibar) Ltd	Mr Mohamed Pamba	Life & Non-Life	Box 799 Zanzibar	024 2236920	starinvestment@zanzinet.com
40	Tanzania Federation of Co-ops Ltd	Mr Rashid Nakulenga	Life & Non-Life	Box 2567 D'salaam	022 2184081/5	ushirika@covision2000.com
41	Tashco Tan Ltd	Mr Ali M. ali	Life & Non-Life	Box 2532 D'Salaam	022 2122121	tashco@cats-net.com
42	Thorn Ltd	Mr S. F. Kilato	Life & Non-Life	Box 10177 D'Salaam	022 2122121	-
43	Trans Africa Insurance Brokers Ltd	Mr Anand J. Patel	Life & Non-Life	Box 1658 D'Salaam	0748 545828/549333	info@tibtz.com
44	Victory Vision Company Ltd	Mr Andonchius Mulokozi	Life & Non-Life	Box 14940 D'Salaam	022 2137082	victoryvision@smartcardtz.com

* This player has been registered in 2004

TABLE 2b: REGISTERED AND ACTIVE INSURANCE BROKERS AS AT 31 DECEMBER 2004 (In Alphabetical Order)

S/N	Name of Company	Principal Officer	Class of Business	Postal Address	Phone	Email
1	AAR Prime Care Limited*	Mr. Bakari Mambea	Life & Non-Life	Box 9600 D'salaam	223 2701121-5	
2	Abby & Fay Investments Ltd	Mr Abdul Mwilima	Life & Non-Life	Box 875 Arusha	027 2500463	-
3	Alexander Forbes Tanzania Ltd	Mr S.R. Suchak	Life & Non-Life	Box 5848 D'Salaam	022 2114884/5	aforges@cats-net.com
4	AON Tanzania Ltd	Mr Rajendra Dave	Life & Non-Life	Box 9232 D'Salaam	022 2114415-22	Aon_Tanzania@aon.co.tz
5	Aristocrats Insurance Brokers (T) Ltd	Mr. Aasif Karim	Life & Non-Life	Box 79211 D'salaam	022 2134623/0744 267211	
6	Astra Insurance Brokers (T) Ltd	Mr Raphael Mwasada	Life & Non-Life	Box 23440 D'Salaam	022 2121091/2123081	astra@africaonline.co.tz
7	B.R.Puri & Company Ltd	Mr A. K. Puri	Life & Non-Life	Box 1047 D'Salaam	022 2124303/2114585	puri@cats-net.com
8	Bid Insurance Brokers (T) Co. Ltd*	Ms. Hilda Rwebangira	Life & Non-Life	Box 7279 D'salaam	022 2134623	
9	Blannysons Insurance Brokers Ltd	Mr R. Chiuja	Life & Non-Life	Box 10000 D'Salaam	022 2115046/2110910	djb@raha.com
10	British Tanz. Insur. & Re Brokers Ltd	Mr Kidola Makani	Life & Non-Life	Box 5611 D'Salaam	022 2182544	bti@raha.com
11	Bumaco Ltd	Mr C. Kwayu	Life & Non-Life	Box 1747 Moshi	027 2753032/ 022 2130256	bumaco@kicheko.com
12	Busara Insurance Brokers Ltd	Mr E. M. Mallya	Life & Non-Life	Box 2130 D'Salaam	022 2122233/2116770	busara@mediapost.co.tz
13	Citizen Insurance Consultants (T) Ltd	Mr Aidan Mongi	Life & Non-Life	Box 22680 D'Salaam	022 2182131/2182873	citizen@raha.com
14	Corporate Insurance Brokers Ltd	Mr W. Ndesanjo	Life & Non-Life	Box 360 D'Salaam	022 2130511/2117162	cib@mediapost.co.tz
15	Crown Insurance Brokers Ltd	Mr A. Riwa	Life & Non-Life	Box 605 D'Salaam	022 2131481	admin@crowholding.net
16	Eastern Insurance Brokers Ltd	Mr. Riyaz Kassam	Life & Non-Life	Box 2287 Mwanza	028 2503175	eastern@africaonline.co.tz
17	Endeavour Insurance Consultants Ltd	Ms. Monalisa A. Sykes	Life & Non-Life	Box 1615 D'salaam	022 2124853	endeavour@tanserve.zzn.com
18	F&P Insurance Brokers Ltd	Mr P. Lyabandi	Life & Non-Life	Box 256 D'Salaam	022 2137942/7	fp@cats-net.com
19	F.K. Motors Ltd	Mr Anver Karmali	Life & Non-Life	Box 6385 D'Salaam	022 2120553	fkm@cats-net.com
20	Impex Insurance Brokers Ltd	Mr M. Somji	Life & Non-Life	Box 1654 D'Salaam	022 2122119/2137296	impex@ctvsatcom.net
21	Kabage & Mwirigi Ins. Brokers (T) Ltd	Ms Caroline Mwaniki	Life & Non-Life	Box 7125 D'Salaam	022 2137393/2137423/5	kabage@raha.com
22	Liaison Insurance Brokers (T) Ltd*	Mr. Tom Mulwa	Life & Non-Life	Box 12729 D'salaam		

* This player has been registered in 2004

TABLE 2b: REGISTERED AND ACTIVE INSURANCE BROKERS AS AT 31 DECEMBER 2004 (In Alphabetical Order)

S/N	Name of Company	Principal Officer	Class of Business	Postal Address	Phone	Email
23	M.C. Patel & Co. Ltd	Mr B. C. Patel	Life & Non-Life	Box 244 Moshi	027 2752537	-
24	Mawenzi Insurance Brokers Ltd	Mr Hiasinti Kilasara	Life & Non-Life	Box 173 Arusha	027 2508017/2507255	mawenzinsurance@tz2000.com
25	Medical Express Tanzania Ltd	Mr. Chris Opperman	Medical Services	Box 3806 D'salaam	022 2139970/2123396/7	-
26	MIC Global Risks (T) Ltd	Mr Shiraz Maherali	Life & Non-Life	Box 7010 Arusha	027 2509435/6	micgrt@cybernet.co.tz
27	Milembe Insurance Consultants	Mr A. Mwakasagule	Life & Non-Life	Box 7409 D'Salaam	022 2139699	milembe@ud.co.tz
28	Milmar Insurance Consultants Ltd	Mr L. F. Demello	Life & Non-Life	Box 871 D'Salaam	022 2110918/2126484	milmar@ctvsatcom.net
29	Ndege Insurance Brokers Ltd	Mr A. Ndege	Life & Non-Life	Box 21416 D'Salaam	022 2184183/119	ndege-insurance@covision2000.com
30	Orbit Insurance Consultants Ltd	Mr. S.A. Shamis	Life & Non-Life	Box 13993 D'salaam	022 2123518	orbit@raha.com
31	Pan Oceanic Insurance Brokers Ltd	Mr Fareed Seif	Life & Non-Life	Box 3912 D'Salaam	022 2132540/5	panocenic@cats-net.com
32	Rabco Tanzania Ltd	Mr A. Baraka	Life & Non-Life	Box 5890 D'Salaam	022 2134927/8	rabco@intafrica.com
33	Reos Alliance Ltd	Mr Alfred Mac John	Life & Non-Life	Box 70347 D'Salaam	022 2124929	reosalliance@yahoo.com
34	Rova Services Insurance Brokers Ltd	Mr Peter Kilawe	Life & Non-Life	Box 1066 Arusha	027 2754465	rova@eolt.com
35	Shield Company Tanzania Ltd	Mr. John O. Nyaronga	Life & Non-Life	Box 63039 D'salaam	022 2137242	-
36	Star Investment (Zanzibar) Ltd	Mr Mohamed Pamba	Life & Non-Life	Box 799 Zanzibar	024 2236920	starinvestment@zanzinet.com
37	Tanzania Federation of Co-ops Ltd	Mr Rashid Nakulenga	Life & Non-Life	Box 2567 D'salaam	022 2184081/5	ushirika@covision2000.com
38	Tashco Tan Ltd	Mr Ali M. ali	Life & Non-Life	Box 2532 D'Salaam	022 2122121	tashco@cats-net.com
39	Thorn Ltd	Mr S. F. Kilato	Life & Non-Life	Box 10177 D'Salaam	022 2122121	-
40	Trans Africa Insurance Brokers Ltd	Mr Anand J. Patel	Life & Non-Life	Box 1658 D'Salaam	0748 545828/549333	info@tibtz.com
41	Victory Vision Company Ltd	Mr Andonchius Mulokozi	Life & Non-Life	Box 14940 D'Salaam	022 2137082	victoryvision@smartcardtz.com

**TABLE 3(a): REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2004
(In Alphabetical Order)**

S/N	Name of Agency	Principal	Class of Business
1	A and I Associates	Alliance Insurance Corporation Ltd	Non-Life
2	Abbasi Exports	Reliance Insurance Company Ltd	Non-Life
3	Abu Khami Investments	National Insurance Corporation (I) Ltd	Non-Life
4	Acacia Insurance Agency*	Jubilee Insurance Company (I) Ltd	Non-Life
5	Aegis Insurance Consultants	Imperial Insurance Company Ltd	Non-Life
6	Africarriers Ltd	Imperial Insurance Company Ltd	Non-Life
7	Agri-Business Insurance Agency	National Insurance Corporation (I) Ltd	Life & Non-Life
8	Agro Science (I) Ltd	National Insurance Corporation (I) Ltd	Non-Life
9	Aja Insurance Agencies	National Insurance Corporation (I) Ltd	Non-Life
10	Akiba Commercial Bank*	Royal Insurance (I) Ltd	Non-Life
11	Alliance Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
12	Amani Central Agency Co. Ltd*	Zanzibar Insurance Corporation Ltd	Non-Life
13	AMS Insurance & Risk Services Ltd*	Lion of Tanzania Insurance Co. Ltd	Non-Life
14	Anete Insurance Services	National Insurance Corporation (I) Ltd	Life
15	Angazia Tanzania Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
16	AOK Ltd	Royal Insurance (I) Ltd	Non-Life
17	Apple Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
18	Arem Business Agency	National Insurance Corporation (I) Ltd	Life & Non-Life
19	Arusha Insurance Services	Jubilee Insurance Company (I) Ltd	Non-Life
20	Arusha United Insurance Consultants Ltd	National Insurance Corporation (I) Ltd	Non-Life
21	ASK Insurance Agencies	National Insurance Corporation (I) Ltd	Non-Life
22	Associated Business Consultants	National Insurance Corporation (I) Ltd	Non-Life
23	Aste Insurance Agency Company Ltd	National Insurance Corporation (I) Ltd	Non-Life
24	Automobile Association Ins. Agency	Jubilee Insurance Company (I) Ltd	Non-Life
25	Axis Consultants Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
26	B. A. M. Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
27	Bahassany General Supplies	Zanzibar Insurance Corporation Ltd	Non-Life
28	Bahebe Insurance Agency Ltd	National Insurance Corporation (I) Ltd	Life
29	Basoga Holdings PVT (I) Ltd	National Insurance Corporation (I) Ltd	Non-Life
30	Bemasa Company	Zanzibar Insurance Corporation Ltd	Non-Life
31	Ben Consult	National Insurance Corporation (I) Ltd	Non-Life
32	Betco Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
33	Bibi Insurance Ltd	National Insurance Corporation (I) Ltd	Non-Life
34	Bin Issa Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
35	Brain Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
36	British Insurance Agency	National Insurance Corporation (I) Ltd	Life
37	Bugufi Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
38	Business Centre Company Ltd	Reliance Insurance Company	Non-Life
39	Business Image Ltd	Jubilee Insurance Company (I) Ltd	Non-Life

* This player has been registered in 2004

**TABLE 3(a): REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2004
(In Alphabetical Order)**

S/N	Name of Agency	Principal	Class of Business
40	Capital Insurance Agencies	National Insurance Corporation (I) Ltd	Non-Life
41	Capital Insurance Agency	Jubilee Insurance Co. (I) Ltd	Non-Life
42	Caravan Ltd	National Insurance Corporation (I) Ltd	Non-Life
43	Cargo Freight Services Ltd	National Insurance Corporation (I) Ltd	Non-Life
44	Cashflow Services Ltd	National Insurance Corporation (I) Ltd	Non-Life
45	Cathne General Supplies Co.	National Insurance Corporation (I) Ltd	Non-Life
46	Cats Financial Services	Jubilee Insurance Company (I) Ltd	Non-Life
47	Cavellah Enterprises (1999) Ltd	National Insurance Corporation (I) Ltd	Non-Life
48	Central Njombe Investment	National Insurance Corporation (I) Ltd	Non-Life
49	Chafa Insurance Agency	National Insurance Corporation (I) Ltd	Life
50	Chief Elingaya Insurance Consultant	National Insurance Corporation (I) Ltd	Life
51	Chief Sinzulwa Insurance Agency	National Insurance Corporation (I) Ltd	Life
52	CIC Insurance Ltd	National Insurance Corporation (I) Ltd	Non-Life
53	City Insurance Consultants	National Insurance Corporation (I) Ltd	Non-Life
54	Classic Carriers Company Ltd	National Insurance Corporation (I) Ltd	Non-Life
55	Coast Insurance Agency	National Insurance Corporation (I) Ltd	Life
56	Coffee Tree	National Insurance Corporation (I) Ltd	Non-Life
57	Conas Insurance Consultants	National Insurance Corporation (I) Ltd	Non-Life
58	Consolidated Investments	National Insurance Corporation (I) Ltd	Non-Life
59	Continental General Supplies Ltd	Imperial Insurance Company Ltd	Non-Life
60	CRDB Bank Ltd	Royal Insurance (I) Ltd	Non-Life
61	Crown Marketing Intern. Ltd	National Insurance Corporation (I) Ltd	Non-Life
62	Dase Insurance Consultants Ltd	National Insurance Corporation (I) Ltd	Life & Non-Life
63	Delta Insurance Agency	National Insurance Corporation (I) Ltd	Life
64	Deseret Insurance Agency	Reliance Insurance Company (I) Ltd(I) Ltd	Non-Life
65	Destra Enterprises Company	National Insurance Corporation (I) Ltd	Non-Life
66	Diamond Insurance Group	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
67	Dijomo Insurance Agency Ltd	National Insurance Corporation (I) Ltd	Non-Life
68	Dodoma Insurance Agency	National Insurance Corporation (I) Ltd	Life
69	Dorry Insurance Consultant	National Insurance Corporation (I) Ltd	Non-Life
70	Double N. Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
71	E. A. Mwakamyanda Insurance Agency	National Insurance Corporation (I) Ltd	Life
72	E. A. Ngomale insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
73	E. E. Mlay & Sons	National Insurance Corporation (I) Ltd	Life
74	E.G.C. Honolulu Promotion, Gen Business	National Insurance Corporation (I) Ltd	Life & Non-Life
75	E.M.T. General Enterprises	National Insurance Corporation (I) Ltd	Non-Life
76	Eagle Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
77	EAN Insurance and Enterp.	National Insurance Corporation (I) Ltd	Non-Life
78	Ebrahim Kassam & Sons	Jubilee Insurance Company (I) Ltd	Non-Life

**TABLE 3(a): REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2004
(In Alphabetical Order)**

S/N	Name of Agency	Principal	Class of Business
79	Economy Tours & Safaris Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
80	Eims Insurance Services Ltd	National Insurance Corporation (I) Ltd	Non-Life
81	ELCT- North Eastern Diocese Ins. Agency	National Insurance Corporation (I) Ltd	Non-Life
82	Emerge Tanzania Consultants	National Insurance Corporation (I) Ltd	Non-Life
83	Evergreen Consultancy	Jubilee Insurance Company (I) Ltd	Life
84	F. F. Masaki & Sons Ltd	National Insurance Corporation (I) Ltd	Life & Non-Life
85	F. K. Insurance Agencies Ltd	National Insurance Corporation (I) Ltd	Life
86	Fidelity Financial Services	National Insurance Corporation (I) Ltd	Non-Life
87	FML Insurance Consultants Ltd	Reliance Insurance Company (I) Ltd(I) Ltd	Non-Life
88	Fortune Agencies (I) Ltd	National Insurance Corporation (I) Ltd	Non-Life
89	Freight Consultant (I) Ltd	National Insurance Corporation (I) Ltd	Non-Life
90	G & P Investments Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
91	G. A. Insurance Consultants Ltd	National Insurance Corporation (I) Ltd	Non-Life
91	Gabson (I) Ltd	National Insurance Corporation (I) Ltd	Life & Non-Life
92	General Insurance Agents Ltd	National Insurance Corporation (I) Ltd	Non-Life
93	George's Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
94	Gepar Traders Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
95	GLP Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
96	Guardian & Associates Ltd	Reliance Insurance Company	Non-Life
97	H. K. & Davis Insurance Ltd	Royal Insurance (I) Ltd	Non-Life
98	H.M.N.T. Company	National Insurance Corporation (I) Ltd	Life
99	Hadolin Limited*	Zanzibar Insurance Corporation Ltd	Non-Life
100	Happy Trust Consultants & Insur. Agents*	National Insurance Corporation (I) Ltd	Non-Life
101	Harry Mwambene Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
102	Henflora	National Insurance Corporation (I) Ltd	Non-Life
103	Himo Secretarial Services	Reliance Insurance Company (I) Ltd	Non-Life
104	Himo Secretarial Services*	Alliance Insurance Corporation Ltd	Life
105	Hydery Agency of Insurance	National Insurance Corporation (I) Ltd	Non-Life
106	IBS Investments*	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
107	Imara Consultants	National Insurance Corporation (I) Ltd	Non-Life
108	Inter- Oceanic Industries ltd	Zanzibar Insurance Corporation Ltd	Non-Life
109	Internt'l Business & Mgt Consultants Ltd	National Insurance Corporation (I) Ltd	Non-Life
110	Intertrade Express Ltd	National Insurance Corporation (I) Ltd	Life & Non-Life
111	ISS & Associates Ltd	National Insurance Corporation (I) Ltd	Non-Life
112	J & D Multicombine Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
113	J. B. Investments & Insurance Agency	National Insurance Corporation (I) Ltd	Life
114	J. K. Insurance & General Serv. Ltd	National Insurance Corporation (I) Ltd	Life
115	J. M. Jaffer & Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
116	Jamma Agencies Ltd	National Insurance Corporation (I) Ltd	Life

* This player has been registered in 2004

**TABLE 3(a): REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2004
(In Alphabetical Order)**

S/N	Name of Agency	Principal	Class of Business
117	Jay Jay Enterp. & General Supplies	National Insurance Corporation (I) Ltd	Non-Life
118	Jiwa Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
119	J's Expo & Impo Trading Co. Ltd	Royal Insurance (I) Ltd	Non-Life
120	Juhudi Consultants Company Ltd*	National Insurance Corporation (I) Ltd	Non-Life
121	Juma Luhende Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
122	Junior Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
123	K' Ben Business Company Ltd	National Insurance Corporation (I) Ltd	Life
124	Kade Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
125	Kage Insurance Agency	National Insurance Corporation (I) Ltd	Life
126	Kahama General Agency	National Insurance Corporation (I) Ltd	Non-Life
127	Kakai Hgolding Limited	Lion of Tanzania Insurance Co. Ltd	Non-Life
128	Kakayao Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
129	Kandifu Insurance Consultants	National Insurance Corporation (I) Ltd	Life
130	Karagwe Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
131	Karawa Insurance Consult. Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
132	Ken Insurance Agency	National Insurance Corporation (I) Ltd	Life
133	Keraryo General Trading Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
134	Kibo Insurance Ltd	National Insurance Corporation (I) Ltd	Non-Life
135	Kibo United Enterprises Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
136	Kidende Enterprises	National Insurance Corporation (I) Ltd	Non-Life
137	Kidwangise Insurance Agency	National Insurance Corporation (I) Ltd	Life
138	Kilimanjaro Insurance Agency Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
139	Kinga Insurance Consult Ltd	National Insurance Corporation (I) Ltd	Non-Life
140	Kiogwe Insurance & Gen. Consult. Ltd	National Insurance Corporation (I) Ltd	Life
141	Kiria Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
142	Kiru Insurance Agencies	National Insurance Corporation (I) Ltd	Non-Life
143	Kirumi Insurance Agencies Ltd*	National Insurance Corporation (I) Ltd	Life
144	Kishen Enterprises	Reliance Insurance Company	Non-Life
145	Kitota Insurance Agency	National Insurance Corporation (I) Ltd	Life
146	Kiyanga Associates & Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
147	Komote Insurance Consultants Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
148	Koru Freight Ltd	National Insurance Corporation (I) Ltd	Non-Life
149	Kundi Associates	National Insurance Corporation (I) Ltd	Non-Life
150	Kwamakumbu & Co. Ltd	National Insurance Corporation (I) Ltd	Life & Non-Life
151	Ladislau Rutananukwa Ins. Agency	National Insurance Corporation (I) Ltd	Non-Life
152	Lake Zone Insurance Consultants Co. Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
153	Lal Garage*	Imperial Insurance Company Ltd	Non-Life
154	LAL insurance Agency	Phoenix of Tanzania Insurance Co. Ltd	Non-Life
155	Lasso Business & Insurance agency	National Insurance Corporation (I) Ltd	Non-Life

* This player has been registered in 2004

**TABLE 3(a): REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2004
(In Alphabetical Order)**

S/N	Name of Agency	Principal	Class of Business
156	Leeds Agency	National Insurance Corporation (I) Ltd	Non-Life
157	Lembako Consultancy	National Insurance Corporation (I) Ltd	Life
158	Leshete Trading Establishment Ltd	National Insurance Corporation (I) Ltd	Non-Life
159	Lesso insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
160	Lindi & Mtwara Ins. Agencies Partnership	National Insurance Corporation (I) Ltd	Life
161	Lojex and Yinga's Traders Ltd	National Insurance Corporation (I) Ltd	Life & Non-Life
162	Loleza Insurance Agency	Imperial Insurance Company Ltd	Non-Life
163	Lord's Insurance Ltd	Reliance Insurance Company (I) Ltd	Non-Life
164	Losam Insurance Agency	Reliance Insurance Company (I) Ltd	Non-Life
165	Lunchcomu Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
166	M. P. Insurance & Secretarial Services	Jubilee Insurance Company (I) Ltd	Non-Life
167	M. R. Njau insurance Agency	National Insurance Corporation (I) Ltd	Life
168	M.W. Lenguyana's Insurance Consultant	National Insurance Corporation (I) Ltd	Non-Life
169	Maarrifa Trading Corp. Ltd	National Insurance Corporation (I) Ltd	Non-Life
170	Mabita Company Ltd	National Insurance Corporation (I) Ltd	Non-Life
171	Machupa General Supplies Ltd	National Insurance Corporation (I) Ltd	Non-Life
172	Madila insurance agency	NIC (I) Ltd/Royal Insurance (I) Ltd	Life/Non-Life
173	Madson Consultant Agency	National Insurance Corporation (I) Ltd	Life & Non-Life
174	Majita Enterprises Co. Ltd	National Insurance Corporation (I) Ltd	Life
175	Makibu Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
176	Makule Associates & Company	National Insurance Corporation (I) Ltd	Life
177	Mali Ins. Consult. & Gen. Enterp.	National Insurance Corporation (I) Ltd	Non-Life
178	Malimba Investments & Ins. Ser. Ltd	National Insurance Corporation (I) Ltd	Life
179	Mambundim United Traders*	National Insurance Corporation (I) Ltd	Life
180	Maryland Insurance Agency	National Insurance Corporation (I) Ltd	Life & Non-Life
181	Mashim Investments Co. Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
182	Master Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
183	MAT & E. Company Ltd	National Insurance Corporation (I) Ltd	Non-Life
184	Matunda Investment Ltd	National Insurance Corporation (I) Ltd	Non-Life
185	Mawanda General Trading Co.	National Insurance Corporation (I) Ltd	Life & Non-Life
186	Maxima Enterprises*	National Insurance Corporation (I) Ltd	Life
187	Mazrui Commission Agent Company Ltd	Imperial Insurance Company Ltd	Non-Life
188	Mbapila Enterp. & Insurance Agency	National Insurance Corporation (I) Ltd	Life
189	Mbeya United Insurance Agency Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
190	Mchimbi Insurance Agency	National Insurance Corporation (I) Ltd	Life
191	MCM Insurance Agency*	National Insurance Corporation (I) Ltd	Non-Life
192	Mediterranean Insurance Serv. Co-op.	National Insurance Corporation (I) Ltd	Life
193	Medka Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
194	Metro Investments Ltd	National Insurance Corporation (I) Ltd	Non-Life

* This player has been registered in 2004

**TABLE 3(a): REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2004
(In Alphabetical Order)**

S/N	Name of Agency	Principal	Class of Business
195	Mipa Insurance Agency Ltd	National Insurance Corporation (I) Ltd	Non-Life
196	Mission and Services Agency Ltd	National Insurance Corporation (I) Ltd	Non-Life
197	Missionary Spirit Travel Ltd*	National Insurance Corporation (I) Ltd	Non-Life
198	Mlimwa Investment & Insurance Co. ltd	National Insurance Corporation (I) Ltd	Life
199	Mnyenyelwa Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
200	Monami investments*	Lion of Tanzania Insurance Co. Ltd	Non-Life
201	Moraf Motors Ltd	Reliance Insurance Company (I) Ltd	Non-Life
202	Morogoro Quality Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
203	Motherland Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
204	Mtaki Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
205	Mtoni Insurance Agency	National Insurance Corporation (I) Ltd	Life
206	Mtwara Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
207	Muganda Insurance Consultants	National Insurance Corporation (I) Ltd	Non-Life
208	Muhigi insurance Consultants	National Insurance Corporation (I) Ltd	Life
209	Multi Insurance Agencies Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
210	Musoma Insurance Consultants Ltd	National Insurance Corporation (I) Ltd	Life & Non-Life
211	Muzdalifa Enterprises Ltd	National Insurance Corporation (I) Ltd	Life & Non-Life
212	Mwakyoma Abraham Agency	National Insurance Corporation (I) Ltd	Non-Life
213	Mwanga Rural Community Bank Ltd	Royal Insurance (I) Ltd	Non-Life
214	Mwidunda Invest. & Insur. Agency Ltd	National Insurance Corporation (I) Ltd	Non-Life
215	Mwoleka Hotel Ltd	National Insurance Corporation (I) Ltd	Non-Life
216	Nahir Insurance agency Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
217	Nancy Enterprises Ltd	National Insurance Corporation (I) Ltd	Non-Life
218	Nassa Insurance Agency Ltd	National Insurance Corporation (I) Ltd	Life
219	National Social Security Fund	Jubilee Insurance Company (I) Ltd	Non-Life
220	NBC (1997) Ltd	Alexander Forbes (I) Ltd	Non-Life
221	Ndanu Insurance Agency Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
222	Ndeng'aro Agencies & Consultants	National Insurance Corporation (I) Ltd	Non-Life
223	Negoe Traders Company*	National Insurance Corporation (I) Ltd	Non-Life
224	Nerm (I) Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
225	New Millenium Insurance	Alliance Insurance Corporation Ltd	Non-Life
226	Ney Insurance Consultants	National Insurance Corporation (I) Ltd	Non-Life
227	Northern Insurance Consultants	National Insurance Corporation (I) Ltd	Non-Life
228	Nyamagana insurance Agency	National Insurance Corporation (I) Ltd	Life & Non-Life
229	Nyanjale General Trading Co.*	Zanzibar Insurance Corporation Ltd	Non-Life
230	Nyaulingo Insur. & Consult. & Gen. Trad.	National Insurance Corporation (I) Ltd	Non-Life
231	Omukyaya (1998) Insurance Agency	National Insurance Corporation (I) Ltd	Life
232	OSK Investment Company Ltd	National Insurance Corporation (I) Ltd	Non-Life
233	Otana Itana Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life

* This player has been registered in 2004

**TABLE 3(a): REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2004
(In Alphabetical Order)**

S/N	Name of Agency	Principal	Class of Business
234	P & P Multicombine Ltd	National Insurance Corporation (I) Ltd	Non-Life
235	Pacific Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
236	Paradise Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life
237	Parent Investments Co. ltd	National Insurance Corporation (I) Ltd	Life & Non-Life
238	Passover Company Ltd*	National Insurance Corporation (I) Ltd	Non-Life
239	Peace Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
240	Peak Investments (I) Ltd	National Insurance Corporation (I) Ltd	Non-Life
241	Pearl Insurance Agency Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
242	Perfect Services Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
243	PLM Liluluma Company	National Insurance Corporation (I) Ltd	Non-Life
244	Project Care Services	National Insurance Corporation (I) Ltd	Non-Life
245	Property Consultancy & Services Ltd	National Insurance Corporation (I) Ltd	Non-Life
246	Pwani Insurance Agent	National Insurance Corporation (I) Ltd	Non-Life
247	R. S. Mwakanosya Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
248	R.J. Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
249	R.M. Mrindoko Insurance Agency	National Insurance Corporation (I) Ltd	Life
250	RAE insurance Agency & Co.	National Insurance Corporation (I) Ltd	Life
251	Rafad Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
252	Ready Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
253	Reta Insurance Agents	Zanzibar Insurance Corporation Ltd	Non-Life
254	Reyson's General Merchandise	Zanzibar Insurance Corporation Ltd	Non-Life
255	Risk Insurance Services Ltd	Royal Insurance (I) Ltd	Non-Life
256	RME Valekhe Investment	National Insurance Corporation (I) Ltd	Non-Life
257	Rukwa Insurance Consultants & Co. Ltd	National Insurance Corporation (I) Ltd	Life
258	Ruvuma Insurance Agency	National Insurance Corporation (I) Ltd	Life
259	S. M. Mwendwa Insurance Consultants	National Insurance Corporation (I) Ltd	Life
260	S. S. International Ltd	National Insurance Corporation (I) Ltd	Non-Life
261	S. T. K. Enterprises Ltd	National Insurance Corporation (I) Ltd	Non-Life
262	Saraiya Insurance Agency	Alliance Insurance Corporation Ltd	Non-Life
263	Sarawany Investment Ltd	National Insurance Corporation (I) Ltd	Non-Life
264	Savannah Insurance agency	National Insurance Corporation (I) Ltd	Non-Life
265	Sawa Insurance Agency	National Insurance Corporation (I) Ltd	Life
266	Sayari Insurance Agency Ltd	National Insurance Corporation (I) Ltd	Non-Life
267	Scan Insurance & General Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
268	Serecha Investments Ltd	National Insurance Corporation (I) Ltd	Non-Life
269	Shaiva Company Ltd	National Insurance Corporation (I) Ltd	Non-Life
270	Silver Insurance Consultancy Ltd	National Insurance Corporation (I) Ltd	Life & Non-Life
271	Singida Insur. Consultants & Gen. Enterp. Ltd	National Insurance Corporation (I) Ltd	Life
272	Smart Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life

* This player has been registered in 2004

**TABLE 3(a): REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2004
(In Alphabetical Order)**

S/N	Name of Agency	Principal	Class of Business
273	SMS Company Ltd*	Zanzibar Insurance Corporation Ltd	Non-Life
274	South East Agency	Jubilee Insurance Company (I) Ltd	Non-Life
275	Southern Highlands Insurance Agency*	National Insurance Corporation (I) Ltd	Life
276	Speedways Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
277	Spics Intern. Consult. Services (I) Ltd	National Insurance Corporation (I) Ltd	Non-Life
278	St Louis Holdings Ltd	National Insurance Corporation (I) Ltd	Non-Life
279	Stacon Investments Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
280	Standard Group insurance Agency	NIC / PHOENIX	Life / Nonlife
281	Star Investment (Zanzibar) Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
282	Statewide Express Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
283	Sunshine General Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
284	Super Family express Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
285	Swiss Care Services Tanzania	Imperial Insurance Company Ltd	Non-Life
286	T. L. Investment Co. ltd	National Insurance Corporation (I) Ltd	Non-Life
287	T. S. Mwendu & Sons Insurance Agency	National Insurance Corporation (I) Ltd	Life
288	Tahadhari Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
289	Tajack Insurance Ltd	National Insurance Corporation (I) Ltd	Life & Non-Life
290	Takecare Enterprises & Consultants Ltd	National Insurance Corporation (I) Ltd	Non-Life
291	Tamasa General Enterp. Ltd	National Insurance Corporation (I) Ltd	Non-Life
292	Tan Ame Insurance Agency	Royal Insurance (I) Ltd	Non-Life
293	Tanec Insurance Consultants	Zanzibar Insurance Corporation Ltd	Life
294	Tanganyika Farmers Association Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
295	Tan-Management Consultants	Jubilee Insurance Company (I) Ltd	Non-Life
296	Tanzania Episcopal Conference	National Insurance Corporation (I) Ltd	Non-Life
297	Tanzania Federation of Co-ops Ltd	National Insurance Corporation (I) Ltd	Non-Life
298	Tanzania Insurance Agency	Lion of Tanzania Insurance Co. Ltd	Non-Life
299	Tanzania One Insurance Agency	National Insurance Corporation (I) Ltd	Life
300	Tapse International Supply	Zanzibar Insurance Corporation Ltd	Non-Life
301	Tax & Management consult. Bureau	National Insurance Corporation (I) Ltd	Non-Life
302	Teleconsult Ltd	National Insurance Corporation (I) Ltd	Non-Life
303	The Motor Trade Corporation	Zanzibar Insurance Corporation Ltd	Non-Life
304	The Real Business Agency	National Insurance Corporation (I) Ltd	Non-Life
305	TIB Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
306	Timamu Insurance & Consulting Agency	National Insurance Corporation (I) Ltd	Non-Life
307	TMN Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
308	Top Knock Company	National Insurance Corporation (I) Ltd	Non-Life
309	Tortoise Investments	National Insurance Corporation (I) Ltd	Non-Life
310	Trade Waves Investments Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
311	Trio Insurance Agency*	National Insurance Corporation (I) Ltd	Non-Life

* This player has been registered in 2004

**TABLE 3(a): REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2004
(In Alphabetical Order)**

S/N	Name of Agency	Principal	Class of Business
312	Ultimate Insurance Services Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
313	Union Finance Tanzania Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
314	United Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
315	United Interbusiness Glory	Jubilee Insurance Company (I) Ltd	Non-Life
316	Unity insurance Agents Ltd	National Insurance Corporation (I) Ltd	Non-Life
317	University of D'Salaam Income Gen. Unit	National Insurance Corporation (I) Ltd	Non-Life
318	Unyangala Enterp. Ltd	National Insurance Corporation (I) Ltd	Non-Life
319	Utamwa and Company Ltd	National Insurance Corporation (I) Ltd	Non-Life
320	V. C. Patel Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
321	V. K. Investments	National Insurance Corporation (I) Ltd	Non-Life
322	Walaka General Service Store	National Insurance Corporation (I) Ltd	Non-Life
323	Wastara Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
324	Westmes Business Company Ltd	National Insurance Corporation (I) Ltd	Life
325	WGN Procrafts Ltd	Royal Insurance (I) Ltd	Non-Life
326	Wilmas Insurance Agency*	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
327	Wisdom Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
328	Wise Insurance Consultants	National Insurance Corporation (I) Ltd	Non-Life
329	Woodland Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
330	Yokama Company Ltd	Alliance Insurance Corporation Ltd	Non-Life
331	Zamen Agency	Zanzibar Insurance Corporation Ltd	Non-Life
332	Zebra Entrepreneurs Ltd	Zanzibar Insurance Corporation Ltd	Non-Life

* This player has been registered in 2004

TABLE 3(b): REGISTERED AND ACTIVE INSURANCE AGENTS AS AT 31 DECEMBER 2004 (In Alphabetical Order)

S/N	Name of Agency	Principal	Class of Business
1	Abukhan Investments	National Insurance Corporation (I) Ltd	Non-Life
2	Acacia Insurance Agency*	Jubilee Insurance Company (I) Ltd	Non-Life
3	Aegis Insurance Consultants	Imperial Insurance Company Ltd	Non-Life
4	Agri-Business Insurance Agency	National Insurance Corporation (I) Ltd	Life & Non-Life
5	Akiba Commercial Bank*	Royal Insurance (I) Ltd	Non-Life
6	Alliance Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
7	Amani Central Agency Co. Ltd*	Zanzibar Insurance Corporation Ltd	Non-Life
8	AMS Insurance & Risk Services Ltd*	Lion of Tanzania Insurance Co. Ltd	Non-Life
9	Anete Insurance Services Ltd	National Insurance Corporation (I) Ltd	Non-Life
10	Angazia Tanzania Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
11	Apple Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
12	Arusha Insurance Services	Jubilee Insurance Company (I) Ltd	Non-Life
13	Arusha United Insurance Consultants Ltd	National Insurance Corporation (I) Ltd	Life & Non Life
14	Aste Insurance Agency Company Ltd	National Insurance Corporation (I) Ltd	Non-Life
15	Bahassany General Supplies	Zanzibar Insurance Corporation Ltd	Non-Life
16	Bahebe Insurance Agency	National Insurance Corporation (I) Ltd	Life
17	BAM Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
18	Bemasa Company	Zanzibar Insurance Corporation Ltd	Non-Life
19	Betco Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
20	Bibi Insurance Ltd	National Insurance Corporation (I) Ltd	Non-Life
21	Brain Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
22	British Insurance Agency	National Insurance Corporation (I) Ltd	Life
23	Business Image Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
24	Cats Financial Services	Jubilee Insurance Company (I) Ltd	Non-Life
25	Central Njombe Investment	National Insurance Corporation (I) Ltd	Non-Life
26	Chief Sinzulwa Insurance Agency	National Insurance Corporation (I) Ltd	Life
27	Conas Insurance Consultants	National Insurance Corporation (I) Ltd	Non-Life
28	CRDB Bank Ltd	Royal Insurance (I) Ltd	Non-Life
29	Delta Insurance Agency	National Insurance Corporation (I) Ltd	Life & Non Life
30	Deseret Insurance Agency	Reliance Insurance Company (I) Ltd	Non-Life
31	Diamond Insurance Group	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
32	Dijomo Insurance Agency Ltd*	National Insurance Corporation (I) Ltd	Non-Life
33	Dorry Insurance Consultant	National Insurance Corporation (I) Ltd	Non-Life
34	Double N. Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
35	E. A. Ngomale insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
36	E.M.T. General Enterprises	National Insurance Corporation (I) Ltd	Non-Life
37	Eagle Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
38	EAN Insurance and Enterp.	National Insurance Corporation (I) Ltd	Non-Life
39	Ebrahim Kassam & Sons	Jubilee Insurance Company (I) Ltd	Non-Life

* This player has been registered in 2004

**TABLE 3(b): REGISTERED AND ACTIVE INSURANCE AGENTS AS AT 31
DECEMBER 2004 (In Alphabetical Order)**

S/N	Name of Agency	Principal	Class of Business
40	Eims Insurance Services Ltd	National Insurance Corporation (I) Ltd	Non-Life
41	Evergreen Consultancy	Jubilee Insurance Company (I) Ltd	Life
42	F. K. Insurance Agencies Ltd	National Insurance Corporation (I) Ltd	Life
43	F.F. Masaki & Sons	National Insurance Corporation (I) Ltd	Non-Life
44	Family Group Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
45	Fidelity Financial Services Ltd	Royal Insurance (I) Ltd	Non-Life
46	H. K. & Davis Insurance Ltd	Royal Insurance (I) Ltd	Non-Life
47	H.M.N.T Company Ltd	National Insurance Corporation (I) Ltd	Life
48	Hadolin Limited*	Zanzibar Insurance Corporation Ltd	Non-Life
49	Happy Trust Consultants & Insur. Agents*	National Insurance Corporation (I) Ltd	Non-Life
50	Harry Mwambene Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
51	Henflora	National Insurance Corporation (I) Ltd	Non-Life
52	Himo Secretarial Services	Reliance Insurance Company (I) Ltd	Non-Life
53	Himo Secretarial Services*	Alliance Insurance Corporation Ltd	Life
54	IBS Investments*	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
55	Imara Consultants	National Insurance Corporation (I) Ltd	Non-Life
56	Intertrade Express Ltd	National Insurance Corporation (I) Ltd	Life & Non Life
57	J. B. Investments & Insurance Agency	National Insurance Corporation (I) Ltd	Life
58	Juhudi Consultants Company Ltd*	National Insurance Corporation (I) Ltd	Non-Life
59	Juma Luhende Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
60	Junior Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
61	K Ben Business Co. Ltd	National Insurance Corporation (I) Ltd	Life
62	Kade Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
63	Kagera Insurance Agency	National Insurance Corporation (I) Ltd	Life
64	Kahama General Agency	National Insurance Corporation (I) Ltd	Non-Life
65	Karawa Insurance Consultants Company Ltd	National Insurance Corporation (I) Ltd	Non-Life
66	Keraryo General Trading Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
67	Kibo Insurances	National Insurance Corporation (I) Ltd	Non-Life
68	Kilimanjaro Insurance Agency Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
69	Kiru Insurance Agencies	National Insurance Corporation (I) Ltd	Non-Life
70	Kirumi Insurance Agencies Ltd*	National Insurance Corporation (I) Ltd	Life
71	Kitota Insurance Agency	National Insurance Corporation (I) Ltd	Life
72	Koru Freight Ltd	National Insurance Corporation (I) Ltd	Non-Life
73	Lal Garage*	Imperial Insurance Company Ltd	Non-Life
74	LAL insurance Agency	Phoenix of Tanzania Insurance Co. Ltd	Non-Life
75	Lembato Consultancy	National Insurance Corporation (I) Ltd	Life
76	Leshete Trading Establishment Ltd	National Insurance Corporation (I) Ltd	Non-Life
77	Lesso insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
78	Lindi/Mtwara Insurance Agency Partnership	National Insurance Corporation (I) Ltd	Life

* This player has been registered in 2004

TABLE 3(b): REGISTERED AND ACTIVE INSURANCE AGENTS AS AT 31 DECEMBER 2004 (In Alphabetical Order)

S/N	Name of Agency	Principal	Class of Business
79	Lojex & Yingas Traders	National Insurance Corporation (I) Ltd	Life & Non Life
80	Loleza Insurance Agency	Imperial Insurance Company Ltd	Non-Life
81	Losam Insurance Agency	Reliance Insurance Company (I) Ltd	Non-Life
82	Luchcom Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
83	M. P. Insurance & Secretarial Services	Jubilee Insurance Company (I) Ltd	Non-Life
84	M. R. Njau insurance Agency	National Insurance Corporation (I) Ltd	Life
85	Mabita Company Limited	National Insurance Corporation (I) Ltd	Non-Life
86	Machupa General Supplies Ltd	National Insurance Corporation (I) Ltd	Non-Life
87	Madila insurance agency Co. Ltd	NIC (I) Ltd/Royal Insurance (I) Ltd	Life/Non Life
88	Madson Consultant Agency	National Insurance Corporation (I) Ltd	Life & Non Life
89	Makule Associates & Company	National Insurance Corporation (I) Ltd	Life
90	Malimba Investments & Ins. Ser. Ltd	National Insurance Corporation (I) Ltd	Life
91	Mambundim United Traders*	National Insurance Corporation (I) Ltd	Life
92	Master Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
93	MAT & E. Company Ltd	National Insurance Corporation (I) Ltd	Non-Life
94	Matunda Investment Ltd	National Insurance Corporation (I) Ltd	Non-Life
95	Mawanda General Trading Co.	National Insurance Corporation (I) Ltd	Non-Life
96	Maxima Enterprises*	National Insurance Corporation (I) Ltd	Life
97	Mbeya United Insurance Agency Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
98	Mchimbi Insurance Agency	National Insurance Corporation (I) Ltd	Life
99	MCM Insurance Agency*	National Insurance Corporation (I) Ltd	Non-Life
100	Mission and Services Agency Ltd	National Insurance Corporation (I) Ltd	Non-Life
101	Missionary Spirit Travel Ltd*	National Insurance Corporation (I) Ltd	Non-Life
102	Monami investments*	Lion of Tanzania Insurance Co. Ltd	Non-Life
103	Moraf Motors Ltd	Reliance Insurance Company (I) Ltd	Non-Life
104	Morogoro Quality Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
105	Mtaki Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
106	Mtoni Insurance Agency	National Insurance Corporation (I) Ltd	Life
107	Muganda (1999) Insurance Consultants	National Insurance Corporation (I) Ltd	Life
108	Muhigi Insurance Consultants	National Insurance Corporation (I) Ltd	Life
109	Muzdalifa Enterprises Ltd	National Insurance Corporation (I) Ltd	Life & Non-Life
110	Mwanga Rural Community Bank Ltd	Royal Insurance (I) Ltd	Non-Life
111	Mwidunda Invest. & Insur. Agency Ltd	National Insurance Corporation (I) Ltd	Non-Life
112	Nahir Insurance agency Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
113	Nassa Insurance Agency Ltd	National Insurance Corporation (I) Ltd	Life
114	National Social Security Fund	Jubilee Insurance Company (I) Ltd	Non-Life
115	NBC (1997) Ltd	Alexander Forbes (I) Ltd	Non-Life
116	Ndanu Insurance Agency Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
117	Ndeng'aro Agencies & Consultants	National Insurance Corporation (I) Ltd	Non-Life

* This player has been registered in 2004

**TABLE 3(b): REGISTERED AND ACTIVE INSURANCE AGENTS AS AT 31
DECEMBER 2004 (In Alphabetical Order)**

S/N	Name of Agency	Principal	Class of Business
118	Negoe Traders Company*	National Insurance Corporation (I) Ltd	Non-Life
119	Ney Insurance Consultants	National Insurance Corporation (I) Ltd	Non-Life
120	Northern Insurance Consultants	National Insurance Corporation (I) Ltd	Non-Life
121	Nyamagana Insurance Agency ltd	National Insurance Corporation (I) Ltd	Life
122	Nyanjale General Trading Co.*	Zanzibar Insurance Corporation Ltd	Non-Life
123	Omukyaya (1998) insurance Agency	National Insurance Corporation (I) Ltd	Life
124	OSK Investment Company Ltd	National Insurance Corporation (I) Ltd	Non-Life
125	P & P Multicombine Ltd	Reliance Insurance Company (I) Ltd	Non-Life
126	Paradise Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life
127	Passover Company Ltd*	National Insurance Corporation (I) Ltd	Non-Life
128	Peace Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
129	Peak Investments (I) Ltd	National Insurance Corporation (I) Ltd	Non-Life
130	Pearl Insurance Agency Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
131	Perfect Services Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
132	Property Consultancy & Services Ltd	National Insurance Corporation (I) Ltd	Non-Life
133	Pwani Insurance Agent	National Insurance Corporation (I) Ltd	Non-Life
134	R.J. Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
135	Ready Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
136	S. M. Mwendwa Insurance Consultants	National Insurance Corporation (I) Ltd	Life
137	Saraiya Insurance Agency	Alliance Insurance Corporation Ltd	Non-Life
138	Savanna Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
139	Sawa Insurance Agency	National Insurance Corporation (I) Ltd	Life
140	Scan Insurance & General Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
141	Shaiva Company Ltd	National Insurance Corporation (I) Ltd	Non-Life
142	Silver Insurance Consultancy Ltd	National Insurance Corporation (I) Ltd	Life & Non-Life
143	Singida Insur. Consultants & Gen. Enterp. Ltd	National Insurance Corporation (I) Ltd	Life
144	Smart Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
145	SMS Company Ltd*	Zanzibar Insurance Corporation Ltd	Non-Life
146	South East Agency	Jubilee Insurance Company (I) Ltd	Non-Life
147	Southern Highlands Insurance Agency*	National Insurance Corporation (I) Ltd	Life
148	Speedways Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
149	Standard group insurance Agency	National Insurance Corporation (I) Ltd	Life
150	Statewide Express Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
151	Swiss Care Services Tanzania	Imperial Insurance Company Ltd	Non-Life
152	T. S. Mwendu & Sons Insurance Agency	National Insurance Corporation (I) Ltd	Life
153	Tajack Insurance Limited	National Insurance Corporation (I) Ltd	Life & Non Life
154	Tan Ame Insurance Consultants	Royal Insurance (I) Ltd	Non-Life
155	Tan Management Consultants Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
156	Tanzania Episcopal Conference	National Insurance Corporation (I) Ltd	Non-Life

* This player has been registered in 2004

**TABLE 3(b): REGISTERED AND ACTIVE INSURANCE AGENTS AS AT 31
DECEMBER 2004 (In Alphabetical Order)**

S/N	Name of Agency	Principal	Class of Business
157	Tanzania One Insurance Agency	National Insurance Corporation (I) Ltd	Life
158	Tax & Management consult. Bureau	National Insurance Corporation (I) Ltd	Non-Life
159	The Motor Trade Corporation	Zanzibar Insurance Corporation Ltd	Non-Life
160	TIB Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
161	TMN Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
162	Trio Insurance Agency*	National Insurance Corporation (I) Ltd	Non-Life
163	Ultimate Insurance Services Ltd	Jubilee Insurance Company (I) Ltd	Non-Life
164	United Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
165	United Interbusiness Glory	Jubilee Insurance Company (I) Ltd	Non-Life
166	Unity insurance Agents Ltd	National Insurance Corporation (I) Ltd	Non-Life
167	University of D'Salaam Income Gen. Unit	National Insurance Corporation (I) Ltd	Non-Life
168	V. C. Patel Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
169	V.K. Investments	National Insurance Corporation (I) Ltd	Non-Life
170	Wastara Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
171	Westmes Business Company Ltd	National Insurance Corporation (I) Ltd	Life
172	Wilmas Insurance Agency*	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
173	Wisdom Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
174	Wise Insurance Consultants	National Insurance Corporation (I) Ltd	Non-Life
175	Zamen Agency	Zanzibar Insurance Corporation Ltd	Non-Life
176	Zebra Entrepreneurs Ltd	Zanzibar Insurance Corporation Ltd	Non-Life

* This player has been registered in 2004

TABLE 4a: REGISTERED LOSS ASSESSORS AND ADJUSTERS AS AT 31ST DECEMBER 2004

(In Alphabetical Order)

S/N	Name of Loss Assessor/Adjuster	Principal Officer's Name	Postal Address	Phone	Email
1	Abosh Partership ltd	Mr Azzan Salum Khatib	P.O. Box 3479 Zanzibar	024 231372	-
2	Alpha Consult*	Mr Redson Mbana	P.O. Box 33042 Dar es Salaam	022 2701957	ukmaharaja@yahoo.com
3	Baltic Control (T) Ltd	Mr Jacob Muro	P.O. Box 22180 Dar es Salaam	-	-
4	BCK Associates ltd	Dr. Raphael Chacha	P.O. Box 22751 Dar es salaam	2124493	
5	Benmack Ltd	Mr Charles B. Mayala	P.O.Box 31733 Dar es Salaam	022 2184783/0748 389090	-
6	Bowin Surv. and Loss Assessors (T) Ltd	Mr P. V. Cholobi	P.O. Box 75902 Dar es Salaam	022 2151486/0744 305865	-
7	Continental Surveyors (T) Ltd	Mr. Christopher Gitimu	P.O. Box 76932 Dar es Salaam	022 2135028	continental@raha.com
8	Cooper & Richards*	Mr Omar Kuppa	P.O. Box 14088 Dar es Salaam	022 2449804/0741 612164	-
9	Crystal Clear Loss Assessors (T) Ltd	Mr Samson Mwamakula	P.O. Box 71969 Dar es Salaam	022 2128163/0744 763661	crystal@twiga.com
10	DSM Maritime Institute	Mr. T.J. Mayagilo	P.O. Box 6727 D'salaam	222133645	
11	East African Assessors Ltd	Mr Girish T. Sinai	P. O. Box 2232 Dar es Salaam	022 2131943	eaassess@raha.com
12	Express Insur. Surveyors & Co. Ltd	Mr Richie Mathawa	P.O. Box 7549 Dar es Salaam	022 2125720/2120108	-
13	F.R.S. Assessors	Mr Salim E. Chaki	P.O. Box 20503 Dar es Salaam	022 2112498	-
14	Great Lakes Assessors*	Mr Christian Mbando	P.O. Box 2322 Mwanza	-	-
15	Interstate Surveyors & Loss Adj.	Mr Harshit B. Seth	P. O. Box 3386 Dar es Salaam	022 2122700/2 0741 323435	-
16	Jogith Motor Assessors Ltd	Mr. Ndiritu Gitonga	P.O. Box 14586 Dar es Salaam	022 2780299/0744 385481	-

*This player has been registered in 2004

TABLE 4a: REGISTERED LOSS ASSESSORS AND ADJUSTERS AS AT 31ST DECEMBER 2004

(In Alphabetical Order)

S/N	Name of Loss Assessor/Adjuster	Principal Officer's Name	Postal Address	Phone	Email
17	K-Claims Service	Mr Abdul H. Khanan	P. O. Box 20503 Dar es Salaam	-	-
18	Morogoro Insur. Survey. & Co. Ltd	Mr Adrian Nyenga	P. O. Box 404 Morogoro	0748 278113	-
19	Ocean Consult Ltd	Mr Siril Michael Makoy	P.O.Box 63138 Dar es Salaam	-	-
20	Philtec Limited	Mr. Philemon S. Minja	P.O. Box 11106 Dar es Salaam	0744 292477	-
21	Precision Business Limited	Mr. Misperes M. Busoka	P.O. Box 76463 Dar es salaam	0745648127/0744319453	-
22	Prizemann Associates (T) Ltd*	Mr Chrispinus C. Muchanga	P.O. Box 21746 Dar es Salaam	022 2138408	prizemann@ctvsatcom.net
23	RMC Insur. Assessors & Loss Adj.	Mr Richard M. Chambila	P. O. Box 75262 Dar es Salaam	022 2112330/2124431	-
24	SA - Consult (E.A.) Ltd*	Mr Shukri A. Kolgaonkar	P.O. Box 76770 Dar es Salaam	0744 535700	-
25	Sapu Enterprises	Mr Christophther Mukoma	P. O. Box 9926 Dar es Salaam	748429802	-
26	Speed Surveyors & Valuers Ltd	Mr Shadrack K. Manase	P. O. Box 70117 Dar es Salaam	0741 218420/0744 283476	-
27	Standard Surveyors & Loss Adjusters	Mr Kenneth K. Kilonzo	P.O. Box 106022 Dar es Salaam	022 2132204	std-surveyors@africaonline.co.tz
28	Toplis & Harding (T) Ltd	Mr Ross Logie	P.O. Box 799 Dar es Salaam	022 2114559	dar@toplisandharding.com
29	Trans Europa Tanzania	Mr. Sudhir M. Kalidas	P.O. Box 427 Dar es salaam	-	-
30	United Surveyors & Adjusters Ltd	Mr Rohit Sinai	P. O. Box 21990 Dar es Salaam	022 2132565	usa152@hotmail.com
31	Wembere Marine Services Ltd	Mr T. L. Kisanga	P.O. Box 16627 Dar es Salaam	022 2118469	-

*This player has been registered in 2004

TABLE 4b: REGISTERED AND ACTIVE LOSS ASSESSORS AND ADJUSTERS AS AT 31ST DECEMBER 2004

(In Alphabetical Order)

S/N	Name of Loss Assessor/Adjuster	Principal Officer's Name	Postal Address	Phone	Email
1	Abosh Partership ltd	Mr Azzan Salum Khatib	P.O. Box 3479 Zanzibar	024 231372	-
2	Alpha Consult*	Mr Redson Mbana	P.O. Box 33042 Dar es Salaam	022 2701957	ukmaharaja@yahoo.com
3	BCK Associates ltd	Dr. Raphael Chacha	P.O. Box 22751 Dar es salaam	2124493	
4	Benmack Ltd	Mr Charles B. Mayala	P.O.Box 31733 Dar es Salaam	022 2184783/0748 389090	-
5	Bowin Surv. and Loss Assessors (T) Ltd	Mr P. V. Cholobi	P.O. Box 75902 Dar es Salaam	022 2151486/0744 305865	-
6	Continental Surveyors (T) Ltd	Mr. Christopher Gitimu	P.O. Box 76932 Dar es Salaam	022 2135028	continental@raha.com
7	Cooper & Richards*	Mr Omar Kuppa	P.O. Box 14088 Dar es Salaam	022 2449804/0741 612164	-
8	DSM Maritime Institute	Mr.T.J. Mayagilo	P.O. Box 6727 D'salaam	222133645	
9	East African Assessors Ltd	Mr Girish T. Sinai	P. O. Box 2232 Dar es Salaam	022 2131943	eaassess@raha.com
10	F.R.S. Assessors	Mr Salim E. Chaki	P.O. Box 20503 Dar es Salaam	022 2112498	-
11	Great Lakes Assessors*	Mr Christian Mbando	P.O. Box 2322 Mwanza	-	-
12	Interstate Surveyors & Loss Adj.	Mr Harshit B. Seth	P. O. Box 3386 Dar es Salaam	022 2122700/2 0741 323435	-
13	Jogith Motor Assessors Ltd	Mr. Ndiritu Gitonga	P.O. Box 14586 Dar es Salaam	022 2780299/0744 385481	-
14	Morogoro Insur. Survey. & Co. Ltd	Mr Adrian Nyenga	P. O. Box 404 Morogoro	0748 278113	-
15	Philtex Limited	Mr. Philemon S. Minja	P.O. Box 11106 Dar es Salaam	0744 292477	-
16	Precision Business Limited	Mr. Misperes M. Busoka	P.O. Box 76463 Dar es salaam	0745648127/0744319453	

*This player has been registered in 2004

TABLE 4b: REGISTERED AND ACTIVE LOSS ASSESSORS AND ADJUSTERS AS AT 31ST DECEMBER 2004
(In Alphabetical Order)

S/N	Name of Loss Assessor/Adjuster	Principal Officer's Name	Postal Address	Phone	Email
17	Prizemann Associates (T) Ltd*	Mr Chrispinus C. Muchanga	P.O. Box 21746 Dar es Salaam	022 2138408	prizemann@ctvsatcom.net
18	SA - Consult (E.A.) Ltd*	Mr Shukri A. Kolgaonkar	P.O. Box 76770 Dar es Salaam	0744 535700	-
19	Sapu Enterprises	Mr Christopher Mukoma	P. O. Box 9926 Dar es Salaam	748429802	-
20	Speed Surveyors & Valuers Ltd	Mr Shadrack K. Manase	P. O. Box 70117 Dar es Salaam	0741 218420/0744 283476	-
21	Standard Surveyors & Loss Adjusters	Mr Kenneth K. Kilonzo	P.O. Box 106022 Dar es Salaam	022 2132204	std-surveyors@africaonline.co.tz
22	Toplis & Harding (T) Ltd	Mr Ross Logie	P.O. Box 799 Dar es Salaam	022 2114559	dar@toplisandharding.com
23	Trans Europa Tanzania	Mr. Sudhir M. Kalidas	P.O. Box 427 Dar es salaam		
24	United Surveyors & Adjusters Ltd	Mr Rohit Sinai	P. O. Box 21990 Dar es Salaam	022 2132565	usa152@hotmail.com

*This player has been registered in 2004

General Insurance Business
Gross Premiums Written by Insurance Companies in Tanzania as at 31st December 2004

Table 5a

Figures in Tshs

S/N	Name of Insurer	Gross Premiums Written by Class of Business in Tshs						2004 Total	2003 Total	% Incr. (decr.)
		Fire	Engineering	Motor	Marine	Miscel/Accid.	Aviation			
1	Heritage AII Ins. Co. (I) Ltd	5,365,062,548	1,140,518,724	2,595,576,054	670,621,583	3,515,579,599	228,019,800	13,515,378,308	12,750,213,673	6.00%
2	National Insurance Corp. (I) Ltd	1,844,682,823	-	5,373,705,427	473,397,052	1,813,747,759	2,490,180,585	11,995,713,646	11,286,225,778	6.29%
3	Phoenix of Tanzania Assur. Co. Ltd	711,492,838	319,822,013	3,185,099,246	408,496,976	3,256,481,976	2,794,998,910	10,676,391,959	8,741,935,272	22.13%
4	Alliance Insurance Corp. Ltd	-	166,639,708	3,091,145,104	992,412,705	3,814,648,396	-	8,064,845,913	5,814,647,947	38.70%
5	Jubilee Insurance Co. (I) Ltd	1,541,970,575	499,137,470	3,724,950,575	511,664,256	1,677,582,979	-	7,955,305,855	7,044,495,649	12.93%
6	Lion of Tanzania Insurance Co. Ltd	1,222,705,377	848,023,054	1,360,790,879	182,895,195	1,086,101,691	-	4,700,516,196	4,856,031,387	-3.20%
7	Reliance Insurance Co. (I) Ltd	819,433,147	382,945,507	2,213,263,796	256,768,323	997,549,678	-	4,669,960,451	3,899,304,082	19.76%
8	Royal Insurance (I) Ltd	568,161,000	1,042,036,308	1,241,320,000	92,585,000	1,329,625,315	-	4,273,727,623	3,708,478,000	15.24%
9	Zanzibar Insurance Corp. Ltd	114,308,466	-	2,631,975,711	42,889,764	128,870,890	-	2,918,044,831	1,878,426,690	55.35%
10	Tanzindia Assurance Co Ltd	818,678,292	203,409,806	626,115,802	275,782,903	982,314,481	-	2,906,301,284	45,249,764	6322.80%
11	Strategis Tanzania Ltd	-	-	-	-	1,486,795,201	-	1,486,795,201	390,902,588	280.35%
12	Imperial Insurance Co. Ltd	103,721,247	48,163,342	811,239,080	-	354,863,110	-	1,317,986,779	1,182,258,782	11.48%
	Total	13,110,216,313	4,650,695,932	26,855,181,674	3,907,513,757	20,444,161,075	5,513,199,295	74,480,968,046	61,598,169,612	20.91%

Insurer-wise Market Share in Each Class of Business in %

S/N	Name of Insurer	Fire	Engineering	Motor	Marine	Miscel/Accid.	Aviation	Total 2004	Total 2003	% Point Change
1	Heritage AII Ins. Co. (I) Ltd	40.92%	24.52%	9.67%	17.16%	17.20%	4.14%	18.15%	20.70%	-2.55%
2	National Insurance Corp. (I) Ltd	14.07%	0.00%	20.01%	12.12%	8.87%	45.17%	16.11%	18.32%	-2.22%
3	Phoenix of Tanzania Assur. Co. Ltd	5.43%	6.88%	11.86%	10.45%	15.93%	50.70%	14.33%	14.19%	0.14%
4	Alliance Insurance Corp. Ltd	0.00%	3.58%	11.51%	25.40%	18.66%	0.00%	10.83%	9.44%	1.39%
5	Jubilee Insurance Co. (I) Ltd	11.76%	10.73%	13.87%	13.09%	8.21%	0.00%	10.68%	11.44%	-0.76%
6	Lion of Tanzania Insurance Co. Ltd	9.33%	18.23%	5.07%	4.68%	5.31%	0.00%	6.31%	7.88%	-1.57%
7	Reliance Insurance Co. (I) Ltd	6.25%	8.23%	8.24%	6.57%	4.88%	0.00%	6.27%	6.33%	-0.06%
8	Royal Insurance (I) Ltd	4.33%	22.41%	4.62%	2.37%	6.50%	0.00%	5.74%	6.02%	-0.28%
9	Zanzibar Insurance Corp. Ltd	0.87%	0.00%	9.80%	1.10%	0.63%	0.00%	3.92%	3.05%	0.87%
10	Tanzindia Assurance Co Ltd	6.24%	4.37%	2.33%	7.06%	4.80%	0.00%	3.90%	0.07%	3.83%
11	Strategis Tanzania Ltd	0.00%	0.00%	0.00%	0.00%	7.27%	0.00%	2.00%	0.63%	1.36%
12	Imperial Insurance Co. Ltd	0.79%	1.04%	3.02%	0.00%	1.74%	0.00%	1.77%	1.92%	-0.15%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

Long Term Assurance Business
Gross Premiums Written by Insurance Companies in Tanzania as at 31st December 2004

Table 5b

Figures in Tshs

S/N	Name of Insurer	Gross Premiums Written by Class of Business in Tshs			2004 Total	2003 Total	% Incr. (decr.)
		Pension Fund Admin.	Retirement & Def. Annuity Fund	Other Life Business			
1	National Insurance Corp. (T) Ltd	982,233,220	-	5,460,988,532	6,443,221,752	7,221,011,502	-10.77%
2	Alliance Insurance Corp. Ltd	-	-	614,363,836	614,363,836	481,643,561	27.56%
3	Jubilee Insurance Co. (T) Ltd	30,955,021	-	91,958,569	122,913,590	80,965,504	51.81%
4	Zanzibar Insurance Corp. Ltd	-	111,622,550	-	111,622,550	58,325,196	91.38%
	Total	1,013,188,241	111,622,550	6,167,310,937	7,292,121,728	7,841,945,763	-7.01%

Insurer-wise Market Share in Each Class of Business in %

S/N	Name of Insurer	Pension Fund Admin.	Retirement & Def. Annuity Fund	Other Life Business	2004 Total	2003 Total	% Point Change
1	National Insurance Corp. (T) Ltd	96.94%	0.00%	88.55%	88.36%	92.08%	-3.72%
2	Alliance Insurance Corp. Ltd	0.00%	0.00%	9.96%	8.43%	6.14%	2.28%
3	Jubilee Insurance Co. (T) Ltd	3.06%	0.00%	1.49%	1.69%	1.03%	0.65%
4	Zanzibar Insurance Corp. Ltd	0.00%	100.00%	0.00%	1.53%	0.74%	0.79%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	

General Insurance Revenue Account for the Year Ended 31 December 2004

Table 6a(i)
(Fig. in Tshs)

		NAME OF INSURER (IN SHORT)							
		NIC	JUBILEE	HERITAGE	PHOENIX	ALLIANCE	RELIANCE	ROYAL	STRATEGIS
1	Gross Premiums Written	11,995,712,646	7,955,305,855	13,515,378,308	10,676,391,959	8,064,845,913	4,669,960,451	4,273,727,623	1,486,795,201
	Outward Reinsurance Premiums	(5,350,585,304)	(4,087,229,517)	(8,639,030,973)	(6,056,966,517)	(3,692,456,523)	(2,308,662,334)	(2,242,113,000)	(625,252,856)
	Change in the Prov. for Unearned Premiums	2,680,216,754	(304,359,821)	(362,925,194)	(335,908,651)	(344,843,109)	(64,019,358)	(235,840,009)	(10,615,497)
	Net Earned Premiums	9,325,344,096	3,563,716,517	4,513,422,141	4,283,516,791	4,027,546,281	2,297,278,759	1,795,774,614	850,926,848
2	Claims Paid - Gross	(2,230,478,217)	(2,326,981,352)	(3,638,831,000)	(3,435,819,379)	(2,388,855,887)	(1,690,623,089)	(1,246,485,000)	(704,891,423)
	Claims Paid - Reinsurers' Share	-	835,336,852	2,069,522,617	934,690,661	869,564,416	636,049,623	319,659,790	281,956,569
	Change in the Prov. for Claims Paid - Gross	(762,079,822)	(654,431,706)	(20,396,014,000)	(1,049,341,369)	(1,944,211,227)	(942,895,788)	(1,306,209,742)	(48,128,055)
	Change in the Prov. for Claims Paid - Reins. Share	(783,396,204)	282,917,092	19,279,748,516	584,564,714	1,417,223,308	782,137,520	1,290,007,652	19,251,222
	Net Claims Incurred	(3,775,954,243)	(1,863,159,114)	(2,685,573,867)	(2,965,905,373)	(2,046,279,390)	(1,215,331,734)	(943,027,300)	(451,811,687)
3	Net Commission	621,420,000	70,586,288	13,312,421	651,356,795	(547,782,464)	(178,575,251)	22,179,066	169,837,013
4	Expenses	(7,236,723,992)	(1,306,688,659)	(1,411,702,816)	(1,184,525,564)	(982,330,367)	(833,971,489)	(687,639,000)	(593,066,794)
5	Underwriting Balance	(1,065,914,139)	464,455,032	429,457,879	784,442,649	451,154,060	69,400,285	187,287,380	(24,114,620)

		NAME OF INSURER (IN SHORT)				2004	2003	% INCREASE/ (DECREASE)
		LION	IMPERIAL	ZIC	TANZINDIA	TOTAL	TOTAL	
1	Gross Premiums Written	4,700,516,196	1,317,986,779	2,918,044,831	2,906,301,284	74,480,967,046	61,598,169,612	21%
	Outward Reinsurance Premiums	(2,526,156,762)	(452,741,117)	(905,709,812)	(2,272,309,134)	(39,159,213,849)	(30,960,042,246)	26%
	Change in the Prov. for Unearned Premiums	(181,673,302)	(21,125,421)	(82,868,562)	(380,308,650)	355,729,180	(3,678,055,078)	-110%
	Net Earned Premiums	1,992,686,132	844,120,241	1,929,466,457	253,683,500	35,677,482,377	26,960,072,288	32%
2	Claims Paid - Gross	(1,054,941,831)	196,720,157	(990,138,734)	(361,868,517)	(19,873,194,272)	(20,746,566,921)	-4%
	Claims Paid - Reinsurers' Share	384,806,010	(611,655,978)	55,941,745	225,986,358	6,001,858,663	9,658,470,796	-38%
	Change in the Prov. for Claims Paid - Gross	(834,670,278)	-	-	(482,203,031)	(28,420,185,018)	(2,168,190,154)	1211%
	Change in the Prov. for Claims Paid - Reins. Share	605,461,043	-	-	374,742,086	23,852,656,950	(172,273,295)	-13946%
	Net Claims Incurred	(899,345,056)	(414,935,821)	(934,196,989)	(243,343,104)	(18,438,863,677)	(13,428,559,574)	37%
3	Net Commission	(30,511,965)	(1,028,940)	(87,983,554)	223,976,718	926,786,127	(394,462,062)	-335%
4	Expenses	(801,334,275)	(267,361,728)	(838,099,070)	(620,202,942)	(16,763,646,696)	(14,201,022,785)	18%
5	Underwriting Balance	261,494,836	160,793,752	69,186,844	(385,885,828)	1,401,758,131	(1,063,972,133)	

General Insurance Business
Insurer-by-Insurer Financial Highlights and Analysis of Some Ratios as at 31st December 2004

Table 6a(ii)

Insurer by Insurer General Insurance Financial Highlights as at 31 December 2004 (In Tshs Million)													
PARTICULARS	NIC	JUBILEE	HERITAGE	PHOENIX	ALLIANCE	RELIANCE	ROYAL	STRATEGIS	LION	IMPERIAL	ZIC	TANZINDIA	TOTAL
Gross Premiums (GPW)	11,995.7	7,955.3	13,515.4	10,676.4	8,064.8	4,670.0	4,273.7	1,486.8	4,700.5	1,318.0	2,918.0	2,906.3	74,481.0
Premims Ceded (RP)	5,350.6	4,087.2	8,639.0	6,057.0	3,692.5	2,308.7	2,242.1	625.3	2,526.2	452.7	905.7	2,272.3	39,159.2
Net Premiums (NPW)	6,645.1	3,868.1	4,876.3	4,619.4	4,372.4	2,361.3	2,031.6	861.5	2,174.4	865.2	2,012.3	634.0	35,321.8
Earned Premiums (Net) (NPE)	9,325.3	3,563.7	4,513.4	4,283.5	4,027.5	2,297.3	1,795.8	850.9	1,992.7	844.1	1,929.5	253.7	35,677.5
Net Claims Incurred (NCI)	3,776.0	1,863.2	2,685.6	2,965.9	2,046.3	1,215.3	943.0	451.8	899.3	414.9	934.2	243.3	18,438.9
Net Commission Paid (Net Com.)	(621.4)	(70.6)	(13.3)	(651.4)	547.8	178.6	(22.2)	(169.8)	30.5	1.0	88.0	(224.0)	(926.8)
Management Expenses (Mgt Exp)	7,236.7	1,306.7	1,411.7	1,184.5	982.3	834.0	687.6	593.1	801.3	267.4	838.1	620.2	16,763.6
Net Expenses (Mgt Exp & Net Com.)	6,615.3	1,236.1	1,398.4	533.2	1,530.1	1,012.5	665.5	423.2	831.8	268.4	926.1	396.2	15,836.9
Ratio Analysis (in %)													
	NIC	JUBILEE	HERITAGE	PHOENIX	ALLIANCE	RELIANCE	ROYAL	STRATEGIS	LION	IMPERIAL	ZIC	TANZINDIA	TOTAL
RP to GPW ratio	44.6%	51.4%	63.9%	56.7%	45.8%	49.4%	52.5%	42.1%	53.7%	34.4%	31.0%	78.2%	52.6%
NPW to GPW ratio	55.4%	48.6%	36.1%	43.3%	54.2%	50.6%	47.5%	57.9%	46.3%	65.6%	69.0%	21.8%	47.4%
NPE to GPW	77.7%	44.8%	33.4%	40.1%	49.9%	49.2%	42.0%	57.2%	42.4%	64.0%	66.1%	8.7%	47.9%
NCI to NPE (Loss Ratio)	40.5%	52.3%	59.5%	69.2%	50.8%	52.9%	52.5%	53.1%	45.1%	49.2%	48.4%	95.9%	51.7%
Mgt Exp to GPW ratio	60.3%	16.4%	10.4%	11.1%	12.2%	17.9%	16.1%	39.9%	17.0%	20.3%	28.7%	21.3%	22.5%
Mgt Exp to NPW ratio	108.9%	33.8%	29.0%	25.6%	22.5%	35.3%	33.8%	68.8%	36.9%	30.9%	41.6%	97.8%	47.5%
Mgt Exp to NPE ratio	77.6%	36.7%	31.3%	27.7%	24.4%	36.3%	38.3%	69.7%	40.2%	31.7%	43.4%	244.5%	47.0%
Net Exp. to NPE (Expense Ratio)	70.9%	34.7%	31.0%	12.4%	38.0%	44.1%	37.1%	49.7%	41.7%	31.8%	48.0%	156.2%	44.4%
Combined Ratio	111.4%	87.0%	90.5%	81.7%	88.8%	97.0%	89.6%	102.8%	86.9%	81.0%	96.4%	252.1%	96.1%

Long Term Assurance Business
Insurer-by-Insurer Consolidated Income and Expenditure Statement for Year Ended 31st December 2004

Table 6b
 All figures in Tshs

S/N	Name of Insurer In Short	INCOME													
		Pension & Admin. Fund B/F	Life Fund(s) B/F	Premiums Receivable from these Businesses						Investment Income	Amount Payable by Reinsurers	Comm. (Net)	Other Income	Transfer From P&L A/c	Total Income
				Pension & Admin.	Retirement & Def. Annuity	Immediate Annuities	Long Term Disability	Other Life Business	Total						
1	NIC(T)	-	23,651,707,996	982,233,220	-	-	-	5,460,988,532	6,443,221,752	798,675,848	-	-	337,809,658	-	31,231,415,254
2	JUBILEE	119,329,918	401,620,101	30,955,021	-	-	-	91,958,569	122,913,590	151,504,624	30,129,302	2,732,680	-	-	828,230,215
3	ALLIANCE	-	42,211,163	-	-	-	-	614,363,836	614,363,836	2,020,864	153,445,313	-	-	-	812,041,176
4	ZIC	-	114,924,207	-	111,622,550	-	-	-	111,622,550	1,163,727	-	-	-	-	227,710,484
	Total	119,329,918	24,210,463,467	1,013,188,241	111,622,550	-	-	6,167,310,937	7,292,121,728	953,365,063	183,574,615	2,732,680	337,809,658	-	33,099,397,129

S/N	Name of Insurer In Short	EXPENDITURE													
		Total Claims Under Policies Paid & O/s	Annuities	Surrenders		Expenses of Management	Reinsurance (Gross)		Comm. (Net)	Taxation Paid & Prov.	Other Expend.	Transfer To P&L A/c	Fund Amount C/F		Total Expenditure
				Pension Fund	Other Life Business		Within Tanzania	Outside Tanzania					Pension Fund	Life Business	
1	NIC(T)	5,502,651,985	184,990,419	247,571,900	128,508,443	3,034,232,090	-	-	707,889,044	-	3,179,364,223	-	-	18,246,207,150	31,231,415,254
2	JUBILEE	108,639,188	-	-	-	81,052,398	-	20,992,944	15,299,129	-	-	120,000,000	101,095,139	381,151,417	828,230,215
3	ALLIANCE	221,397,460	-	-	-	155,959,961	-	207,551,532	41,501,076	-	4,068,123	-	-	181,563,024	812,041,176
4	ZIC	6,323,236	-	-	628,442	27,309,901	-	-	-	-	-	1,116,226	-	192,332,679	227,710,484
	Total	5,839,011,869	184,990,419	247,571,900	129,136,885	3,298,554,350	-	228,544,476	764,689,249	-	3,183,432,346	121,116,226	101,095,139	19,001,254,270	33,099,397,129

General and Long Term Assurance Business
Insurers' Balance Sheet for the Year Ended 31 December 2004

Table 7
(Fig. in Tshs)

Liabilities		Current Year	Previous Year	Assets		Current Year	Previous Year
A	Capital & Reserves			K	Investments in:		
	(I) Issued & fully paid up share capital	11,700,000,000	10,522,500,000		(I) Land & buildings occupied by insurer for own activities	7,601,661,250	8,386,796,700
	(ii) Share premium Account	-	-		(ii) Other land & buildings	24,639,920,228	24,845,135,776
	(iii) Non-distributable reserve	15,046,265,858	15,030,964,514	L	Investments in connected and dependent companies		
	(iv) Distributable Reserve	17,241,448,921	21,853,331,974		(I) Shares in connected companies	17,703,693,855	16,235,299,084
	(v) Profit & Loss B/F	(18,154,861)	425,901,706		(ii) Debts securities and loans to connected companies	-	-
B	Subordinated Liabilities	-	-		(iii) Dependent companies	100,000,000	-
C	Tech. Provisions net of reinsurance recoveries				(iv) Debts securities and loans to linked dependent companies	-	-
	(I) Prov. For Unearned Premiums	15,701,682,925	9,943,941,614	M	Other financial investments:		
	(ii) Life Insurance Provisor	663,809,580	563,161,182		(I) Shares and units in unit trusts	4,456,258,729	4,113,301,493
	(iii) Claims Outstanding	37,724,176,385	29,041,331,757		(ii) Debts and fixed income securities	6,294,912,821	4,169,747,703
	(iv) Life Insurance bonuses/rebates	-	-		(iii) Participation in investment pools	-	-
	(v) Claims Equalisation Prov.	244,458,120	179,227,337		(iv) Loans guaranteed by mortgages	-	-
	(vi) Other Technical Provisions	807,142,043	436,181,003		(v) Other loans	110,000,000	-
D	Tech. Prov. For life insurance policies where investment risk is borne by the policyholder	192,332,679	114,924,206		(vi) Deposits at financial institutions	20,391,540,032	19,750,058,184
E	Provision for Other risks/Charges			N	(vii) Others	3,625,870,255	3,136,228,781
	(I) Prov for Pension and the Like	-	-	O	Deposits with ceding undertaking	-	-
	(ii) Prov for Taxation	98,057,870	209,350,010		Debtors		
	(iii) Other Provisions	3,355,111,313	4,090,849,847		(I) Arising out of direct insurance operations:		
F	Deposits received from Reinsurers	-	-		(a) from policyholders	3,984,176,622	4,504,148,411
G	Creditors				(b) from brokers	7,484,905,251	6,609,605,458
	(I) Arising out of direct insurance operations	1,483,015,241	617,895,898		(c) from agents	621,033,735	555,675,063
	(ii) Arising out of reinsurance operations:	9,042,055,484	5,004,691,639		(ii) Arising out of reinsurance operations:	7,026,267,505	6,454,602,226
	(iii) Debenture loans	-	-		(iii) Other debtors	2,282,284,157	2,018,772,883
	(iv) Amount owing to credit institutions:	1,754,956,350	1,751,501,050	P	(iv) Subscribed capital called but not paid	-	-
	(v) Other creditors tax	3,469,490,757	269,920,540		Other assets		
	(vi) Others	1,261,737,664	4,244,860,756		(I) Tangible assets and stocks	4,246,570,791	2,105,278,445
H	Accruals and deferred income	434,822,636	676,595,802		(ii) Cash at bank and in hand	6,144,662,610	4,908,174,945
I	Other Income not covered above	-	5,935,720,480	Q	(iii) Others	734,557,622	455,813,941
J	Profit for the Financial Year	970,714,625	931,044,543		Prepayments and accrued income		
	Total	121,173,123,590	111,843,895,858		(I) Accrued interest and rent	1,579,399,560	1,548,714,928
					(ii) Deferred acquisition cost	1,909,821,026	1,908,593,124
					(iii) Others	235,587,540	137,948,713
					Total	121,173,123,590	111,843,895,858

General and Long Term Insurers
Profit and Loss Account as at 31 December 2004

Table 8
(Fig. in Tshs)

		Current Year	Previous Year
I	Technical Account - General Insurance Business		
1	Earned Premiums - net of reinsurance		
	(a) Gross Premiums Written	74,480,967,423	61,598,169,612
	(b) Outward Reinsurance Premiums (-)	(39,159,213,849)	(30,960,042,246)
	(c) Change in the provision for unearned premiums, reinsurers' share	355,729,180	(3,678,055,078)
2	Allocated investment return transferred from non-technical account	160,497,401	88,110,351
3	Other technical income net of reinsurance	-	(1,357,493)
4	Claims incurred net of reinsurance		
	(a) Claims paid		
	(aa) Gross amount	(19,873,194,272)	(20,746,566,921)
	(bb) reinsurers share(+/-)	6,001,858,663	9,658,470,796
	(b) Change in the provision for claims -		
	(aa) Gross amount	(28,420,185,018)	(2,168,190,154)
	(bb) reinsurers share(+/-)	23,852,656,950	(172,273,295)
5	Change in other technical provisions net of reinsurance not shown elsewhere (+/-)	(66,856,228)	(21,460,477)
6	Bonuses and rebates net of reinsurance	-	-
7	Net operating expenses		
	(a) acquisition costs	(5,364,687,458)	(4,251,916,399)
	(b) Change in deferred acquisition costs	(204,070,819)	267,808,448
	(c) Administrative expenses	(16,227,603,345)	(14,201,022,785)
	(d) Reinsurance commissions and profit participation (+/-)	5,959,501,053	4,555,676,591
8	Other technical charges net of reinsurance	(177,528,567)	(966,030,702)
9	Change in the equalisation account (+/-)	(65,230,783)	(100,665,935)
10	Subtotal (transfer to item III(1) below.	1,252,640,331	(1,099,345,687)
II	Technical Account - Long Term Assurance Business		
1	Earned Premiums - net of reinsurance		
	(a) Gross Premiums Written	7,292,121,728	7,841,945,763
	(b) Outward Reinsurance Premiums (-)	(228,544,476)	(182,317,922)
	(c) Change in the provision for unearned premiums, reinsurers' share	38,703,463	(228,800,134)
2	Investment Income -		
	(a) Income from connected and dependent companies	-	-
	(b) Income from other investments		
	(aa) Income from land and buildings	-	-
	(bb) Income from other investments	154,689,216	121,005,246
	(c) Revaluation of investments	-	-
	(d) Gains on the realisation of investments	-	244,200,000
3	Unrealised gains on investments	-	-
4	Other technical income net of reinsurance	-	-
5	Claims incurred net of reinsurance		
	(a) Claims paid		
	(aa) Gross amount	(1,014,927,406)	(5,147,305,524)
	(bb) reinsurers share(+/-)	86,937,869	165,357,740
	(b) Change in the provision for claims -		
	(aa) Gross amount	(5,289,930,683)	1,037,431,973
	(bb) reinsurers share(+/-)	783,762	16,260,630
6	Change in other technical provisions net of reinsurance not shown elsewhere (+/-)		

General and Long Term Insurers
Profit and Loss Account as at 31 December 2004

Table 8
(Fig. in Tshs)

	Current Year	Previous Year
(a) Life insurance provision net of reinsurance -		
(aa) Gross amount	(139,351,861)	(809,655)
(bb) reinsurers share(+/-)	-	-
(b) Other technical provision net of reinsurance	2,838,987	(3,258,686)
7 Bonuses and rebates net of reinsurance	-	-
8 Net operating expenses		
(a) acquisition costs	(56,800,205)	(39,111,038)
(b) Change in deferred acquisition costs	-	-
(c) Administrative expenses	(3,297,325,214)	(3,314,699,866)
(d) Reinsurance commissions and profit participation (+/-)	2,732,680	4,647,330
9 Investment charges-		
(a) Investment management charges, including interest	-	-
(b) Value adjustments on investments	-	-
(c) Losses on the realisation of investments	-	-
10 Unrealised losses on investments	-	-
11 Other technical charges net of reinsurance	(707,889,045)	(657,849,002)
12 Allocated investment return transferred to the non-technical account (Item III(4) below)	-	-
13 Subtotal (transfer to item III(2) below.	(3,155,961,185)	(143,303,145)
III Non-Technical Account		
1 Balance on the Technical Account (General insurance business) (Item I(10) above)	1,252,640,331	(1,099,345,687)
2 Balance on the Technical Account (Long term business) (Item II(13) above)	(3,155,961,185)	(143,303,145)
3 Investment Income -		
(a) Income from connected and dependent companies	11,689,081	9,311,917
(b) Income from other investments		
(aa) Income from land and buildings	1,915,279,244	1,851,427,969
(bb) Income from other investments	1,619,980,412	1,252,069,946
(c) Revaluation of investments	(9,680,406)	137,255,132
(d) Gains on the realisation of investments	190,075,040	456,658,357
4 Allocated investment return transferred from the long term tech. Ac (Item II(12) above)	-	-
5 Investment charges-		
(a) Investment management charges, including interest	(66,700,456)	(40,355,364)
(b) Value adjustments on investments	-	-
(c) Losses on the realisation of investments	-	-
6 Allocated investment return transferred from the general ins. tech. Ac (Item 2 above)	-	-
7 Other income	1,496,707,516	1,471,320,136
8 Other charges including value adjustments	(984,186,196)	(1,008,267,510)
9 Tax on profit or loss on ordinary activities	(1,126,885,727)	(807,050,401)
10 Profit or loss on ordinary activities	-	-
11 Extra ordinary income	-	89,054,918
12 Extra ordinary charges	(99,040,458)	(897,358,032)
13 Extra ordinary profit or loss	-	11,556,520
14 Tax on extra ordinary profit or loss	-	-
15 Other taxes not shown under preceding items	(402,818,270)	(263,939,879)
16 Profit or loss for the financial year	641,098,925	1,019,034,877

2004 INSURANCE BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31 DECEMBER 2004

TABLE 9a

S/NO	NAME OF INSURANCE BROKER	GROSS PREMIUMS PER CLASS OF BUSINESS						2004 TOTAL	2003 TOTAL	CURRENCY: (TSHS) % INCR./ (DECR.)	% SHARE OF MARKET	
		FIRE	ENGINEERING	MARINE	MISC & ACCID	MOTOR	AVIATION				2004	2003
1	Alexander Forbes Tanzania Ltd	3,905,945,610	341,328,609	1,399,083,115	4,144,020,777	1,015,784,405	1,733,337,475	12,539,499,991	7,792,876,951	61%	26.36%	19.91%
2	AON Tanzania Ltd	4,354,444,358	249,174,887	920,015,870	3,947,311,777	2,474,466,935	53,890,036	11,999,303,863	11,506,261,877	4%	25.23%	29.40%
3	Impex Insurance Brokers Ltd	499,130,601	-	228,178,692	681,185,945	1,249,598,875	46,416,000	2,704,510,113	2,151,049,769	26%	5.69%	5.50%
4	Astra Insurance Brokers (T) Ltd	121,495,790	89,223,865	911,547,012	560,734,367	561,604,133	45,036,018	2,289,641,185	2,119,838,465	8%	4.81%	5.42%
5	Kabage & Mwirigi Ins. Brokers (T) Ltd	25,837,095	533,888,839	5,051,746	1,455,052,342	90,283,480	-	2,110,113,502	1,075,597,932	96%	4.44%	2.75%
6	Busara Insurance Brokers Ltd	513,259,897	103,109,147	419,246,320	446,868,269	302,896,443	-	1,785,380,076	1,638,421,021	9%	3.75%	4.19%
7	Rabco Tanzania Ltd	30,477,737	222,973	-	44,543,804	125,659,675	1,336,615,640	1,537,519,829	1,892,126,468	-19%	3.23%	4.83%
8	Milmar Insurance Consultants Ltd	234,112,136	27,274,473	144,571,563	272,715,935	778,594,011	-	1,457,268,118	1,175,023,554	24%	3.06%	3.00%
9	Medical Express Tanzania Ltd	5,560,653	-	-	1,220,341,649	8,215,575	-	1,234,117,878	1,570,807,066	-21%	2.59%	4.01%
10	Eastern Insurance Brokers Ltd	268,299,049	4,317,614	79,080,193	234,770,979	409,214,875	-	995,682,710	893,748,886	11%	2.09%	2.28%
11	B.R.Puri & Company Ltd	129,749,739	-	92,627,653	200,733,816	505,170,526	-	928,281,733	1,304,294,024	-29%	1.95%	3.33%
12	Corporate Insurance Brokers Ltd	136,793,981	4,972,548	-	125,189,670	642,785,033	-	909,741,232	617,332,273	47%	1.91%	1.58%
13	MIC Global Risks (T) Ltd	221,835,182	-	161,195,020	394,544,986	72,401,723	24,147,000	874,123,911	865,734,261	1%	1.84%	2.21%
14	F&P Insurance Brokers Ltd	105,308,088	34,145,806	5,688,869	151,269,135	312,362,979	-	608,774,876	602,756,482	1%	1.28%	1.54%
15	Orbit Insurance Consultants Ltd	25,175,689	59,237,933	6,511,130	76,891,367	434,169,401	-	601,985,520	392,949,163	53%	1.27%	1.00%
16	M.C. Patel & Co. Ltd	59,565,660	-	30,843,263	56,497,653	436,533,321	-	583,439,897	442,680,888	32%	1.23%	1.13%
17	Victory Vision Company Ltd	39,800,910	249,711,000	-	170,375,006	73,368,856	-	533,255,772	394,730,730	35%	1.12%	1.01%
18	Star Investment (Zanzibar) Ltd*	58,455,281	765,930	66,843,043	68,421,003	256,622,527	-	451,107,783	238,805,553	89%	0.95%	0.61%
19	Bumaco Ltd	18,683,111	-	1,402,560	13,541,241	363,256,289	-	396,883,201	311,297,113	27%	0.83%	0.80%
20	Ndege Insurance Brokers Ltd	5,872,826	12,850,819	-	12,066,545	328,547,788	-	359,337,979	250,330,876	44%	0.76%	0.64%
21	Pan Oceanic Insurance Brokers Ltd	25,193,146	-	2,800,890	64,793,240	256,020,732	-	348,808,008	280,880,770	24%	0.73%	0.72%
22	British Tanz. Insur. & Re Brokers Ltd	138,100,886	-	6,428,838	13,755,653	55,554,735	73,053,349	286,893,461	240,039,185	20%	0.60%	0.61%
23	Tasico Tan Ltd	48,332,527	-	75,952,925	68,037,360	82,286,037	-	274,608,849	311,589,071	-12%	0.58%	0.80%
24	Endeavour Insurance Consultants Ltd	27,266,352	1,739,078	-	24,392,933	214,188,507	-	267,586,869	205,376,675	30%	0.56%	0.52%
25	Blannysons Insurance Brokers Ltd	23,540,238	-	11,840,916	47,026,413	143,474,883	12,740,000	238,622,450	246,692,285	-3%	0.50%	0.63%
26	Tanzania Federation of Co-ops Ltd*	6,177,000	-	-	866,740	230,917,643	-	237,961,383	40,772,927	484%	0.50%	0.10%
27	Mawenzi Insurance Brokers Ltd	9,182,626	-	514,503	6,750,988	137,812,698	-	154,260,814	137,799,367	12%	0.32%	0.35%
28	Bid Insurance Brokers Ltd	60,210,798	-	6,611,314	44,262,457	20,070,753	-	131,155,322	-	N/A	0.28%	0.00%
29	Trans Africa Insurance Brokers Ltd*	13,128,636	51,013,580	400,830	39,789,222	18,547,841	-	122,880,109	-	N/A	0.26%	0.00%
30	Reos Alliance Ltd	2,745,218	11,053,505	-	10,663,479	78,931,755	-	103,393,957	73,372,040	41%	0.22%	0.19%
31	Thorn Ltd	19,882,114	-	12,912,500	3,340,825	60,018,800	-	96,154,239	69,172,753	39%	0.20%	0.18%
32	Crown Insurance Brokers Ltd*	6,214,775	-	-	15,585,443	60,412,452	-	82,212,670	8,234,550	898%	0.17%	0.02%
33	Milembe Insurance Consultants	10,326,457	732,359	2,318,040	9,164,236	43,518,489	-	66,059,581	36,988,574	79%	0.14%	0.09%
34	Shield Company Tanzania Ltd	450,000	-	51,170	7,830,000	56,393,808	-	64,724,978	73,277,142	-12%	0.14%	0.19%
35	Citizen Insurance Consultants (T) Ltd	2,225,000	-	-	4,093,860	48,972,275	-	55,291,135	32,281,000	N/A	0.12%	0.08%
36	Rova Services Insurance Brokers Ltd	1,419,816	-	6,400,000	1,777,506	43,922,677	-	53,519,999	41,516,566	29%	0.11%	0.11%
37	F.K. Motors Ltd	2,220,000	-	-	1,388,500	48,833,403	-	52,441,903	64,237,565	N/A	0.11%	0.16%
38	Abby & Fay Investments Ltd	4,787,625	-	-	2,848,600	17,915,226	-	25,551,451	35,169,321.00	-27%	0.05%	0.09%
39	Aristocrats Insurance Brokers	702,000	-	-	590,000	115,000	-	1,407,000	-	N/A	0.00%	0.00%
40	Hima Investments Ltd	-	-	-	-	-	-	-	8,043,723	-100%	0.00%	0.02%
	TOTAL	7,255,962,995	1,433,434,356	3,199,034,858	10,500,012,945	11,043,660,157	1,591,898,043	47,563,503,346	39,142,106,866	22%	100.00%	100.00%

2004 BUSINESS THROUGH BROKERS IN TANZANIA - Table 9B

TABLE 9b
(CURRENCY: TSHS)

S/NO	NAME OF INSURANCE BROKER	GROSS PREMIUMS PER CLASS OF BUSINESS				2004 TOTAL	2003 TOTAL	% INCR./ (DECR.)	% SHARE OF MARKET	
		LIFE & ANNUITY	DEP. ADMIN	INDIV LIFE	MEDICARE				2004	2003
1	Alexander Forbes Tanzania Ltd	199,003,199	-	-	1,322,947,339	1,521,950,538	1,355,660,631	12%	60.02%	67.52%
2	F&P Insurance Brokers Ltd	414,194,713	-	-	2,770,800	416,965,513	125,194,713	233%	16.44%	6.24%
3	Busara Insurance Brokers Ltd	283,159,240	-	-	-	283,159,240	200,747,709	41%	11.17%	10.00%
4	AON Tanzania Ltd	282,876,392	-	-	-	282,876,392	280,732,019	1%	11.16%	13.98%
5	Milembe Insurance Consultants	-	-	-	16,245,950	16,245,950	21,368,040	-24%	0.64%	1.06%
6	Kabage & Mwirigi Ins. Brokers (I) Ltd	10,767,557	-	-	-	10,767,557	7,528,180	43%	0.42%	N/A
7	Endeavour Insurance Consultants Ltd	884,222	-	-	2,524,700	3,408,922	-	N/A	0.13%	N/A
8	Rova Services Insurance Brokers Ltd	-	-	235,827	-	235,827	1,375,151	-83%	0.01%	0.07%
9	Bumaco Ltd	-	-	-	-	-	11,452,375	-100%	N/A	0.57%
10	Orbit Insurance Consultants Ltd	-	-	-	-	-	3,801,903	-100%	N/A	0.19%
	TOTAL	1,190,885,322	-	235,827	1,344,488,789	2,535,609,938	2,007,860,721	26%	100.00%	100.00%

2004 STAFF POSITION FOR ALL MEMBERS OF INSURANCE INDUSTRY TABLE 10a
IN TANZANIA AS AT 31ST DECEMBER 2004

Particulars	Total as at 31 Dec. 2004	Total as at 31 Dec. 2003	% Incr./ (Decr.)	% <i>SHARE OF TOTAL</i>	
				<i>2004</i>	<i>2003</i>
Insurance Companies	922	888	3.83%	<i>40.63%</i>	<i>40.94%</i>
Insurance Agents	897	849	5.65%	<i>39.53%</i>	<i>39.14%</i>
Insurance Brokers	361	346	4.34%	<i>15.91%</i>	<i>15.95%</i>
Loss Adjusters/ Assessors	89	86	3.49%	<i>3.92%</i>	<i>3.96%</i>
Total Industry Staff	2,269	2,169	4.61%	<i>100.00%</i>	<i>100.00%</i>

**2004 STAFF POSITION OF INSURANCE COMPANIES IN TANZANIA
AS AT 31ST DECEMBER 2004**

TABLE 10b

S/N	Name of Insurance Company	Number of Staff per Category				Total as at 31-Dec-04	Total as at 31-Dec-03	%Incr./ (Decr.)	% SHARE OF TOTAL	
		Insurance	Accounting	Marketing	Others				2004	2003
1	National Insurance Corp. (T) Ltd	151	86	21	322	580	585	-1%	62.91%	65.88%
2	Zanzibar Insurance Corporation	16	15	3	42	76	68	12%	8.24%	7.66%
3	Phoenix of Tanzania Ass. Co.	14	7	17	13	51	42	21%	5.53%	4.73%
4	Jubilee Insurance Co. (T) Ltd	21	8	1	17	47	38	24%	5.10%	4.28%
5	Heritage A.I.I. Ins. Co.	19	6	-	8	33	30	10%	3.58%	3.38%
6	Royal Insurance (T) Ltd	11	6	-	10	27	29	-7%	2.93%	3.27%
7	Reliance Insurance Co. (T) Ltd	11	5	-	9	25	29	-14%	2.71%	3.27%
8	Alliance Insurance Corp. Ltd	8	3	-	13	24	22	9%	2.60%	2.48%
9	Lion of Tanzania Ins.	10	4	2	6	22	21	5%	2.39%	2.36%
10	Strategis Insurance Tanzania Ltd	5	2	3	6	16	11	45%	1.74%	1.24%
11	Tanzindia Assurance Co. Ltd	5	3	-	4	12	9	33%	1.30%	1.01%
12	Imperial Insurance Co. Ltd	8	1	-	-	9	4	125%	0.98%	0.45%
Cat.-wise Total as at 31 Dec 2004		279	146	47	450	922	888	4%	100.00%	100.00%
<i>Cat.-wise Total as at 31 Dec 2003</i>		272	137	42	437	888				
Cat.-wise % as at 31 Dec 2004		30%	16%	5%	49%	100%				
<i>Cat.-wise % as at 31 Dec 2003</i>		31%	15%	5%	49%	100%				

CHART 1: 1999-2004 TRENDS OF LIFE & NON-LIFE GROSS PREMIUMS WRITTEN BY TANZANIA INSURERS (IN TSHS MILLION)

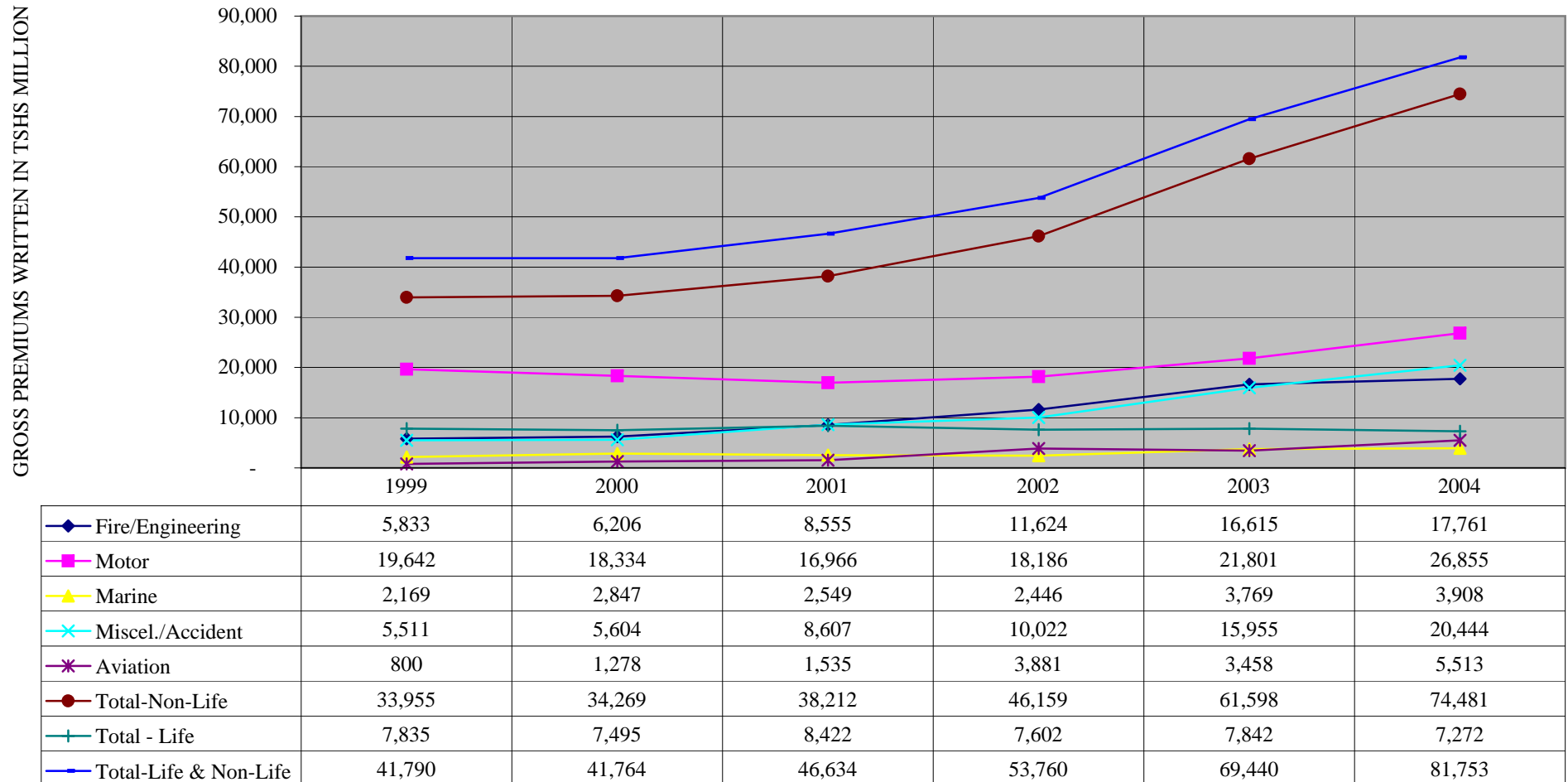
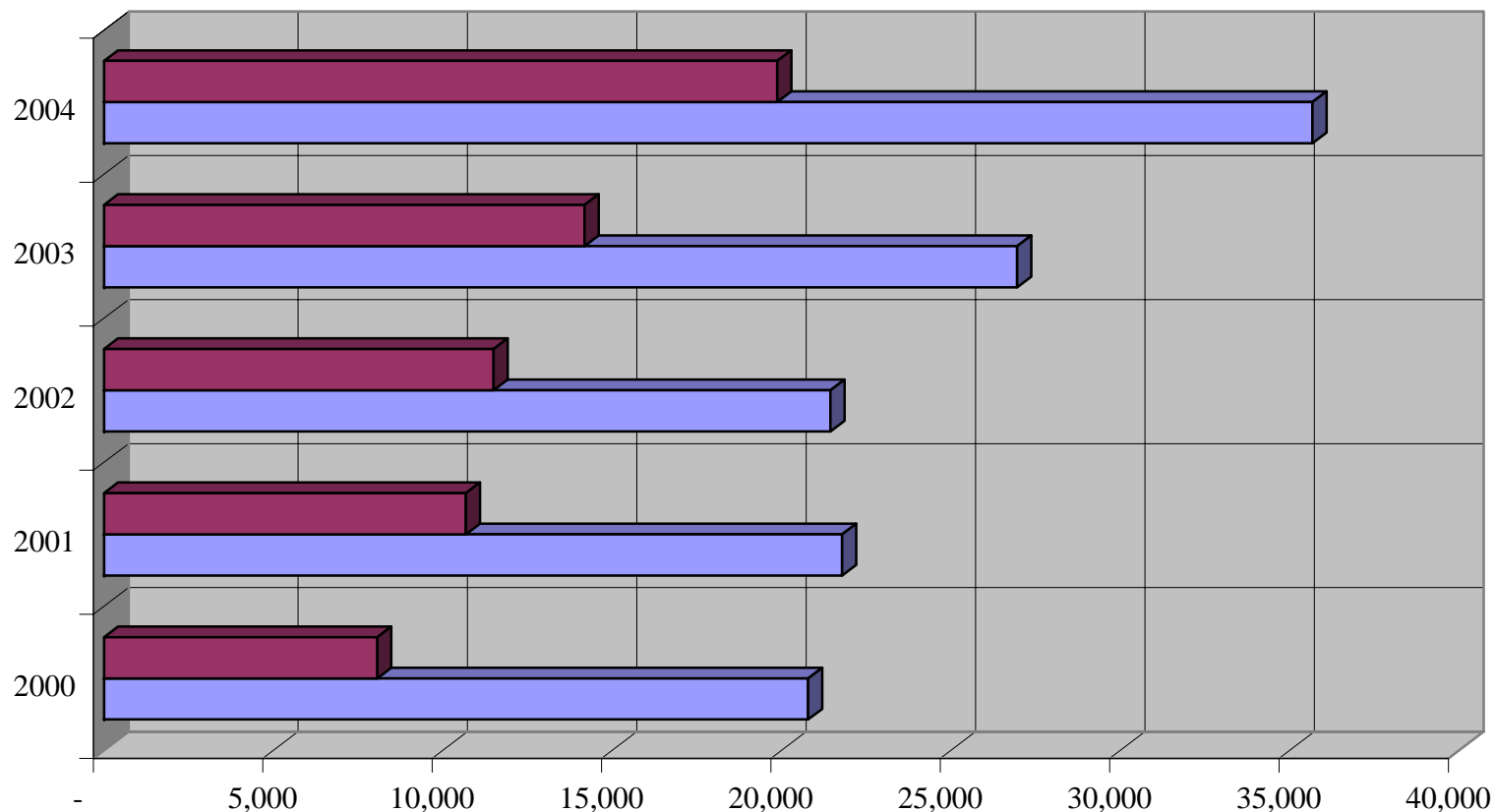
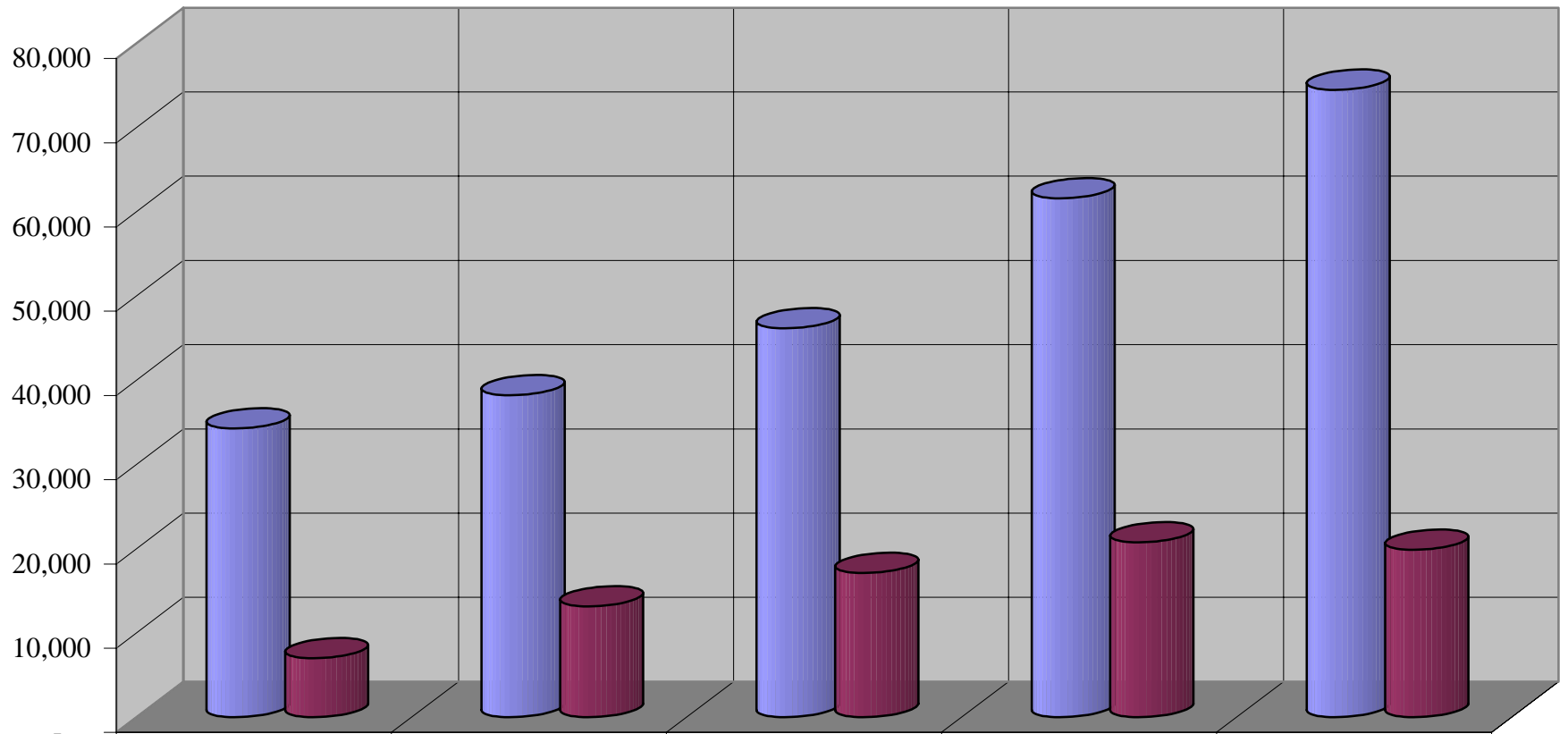


CHART 2: 2000-2004 TRENDS OF GENERAL INSURANCE NET PREMIUMS EARNED & NET CLAIMS INCURRED BY TANZANIA INSURERS (IN TSHS MILLION)



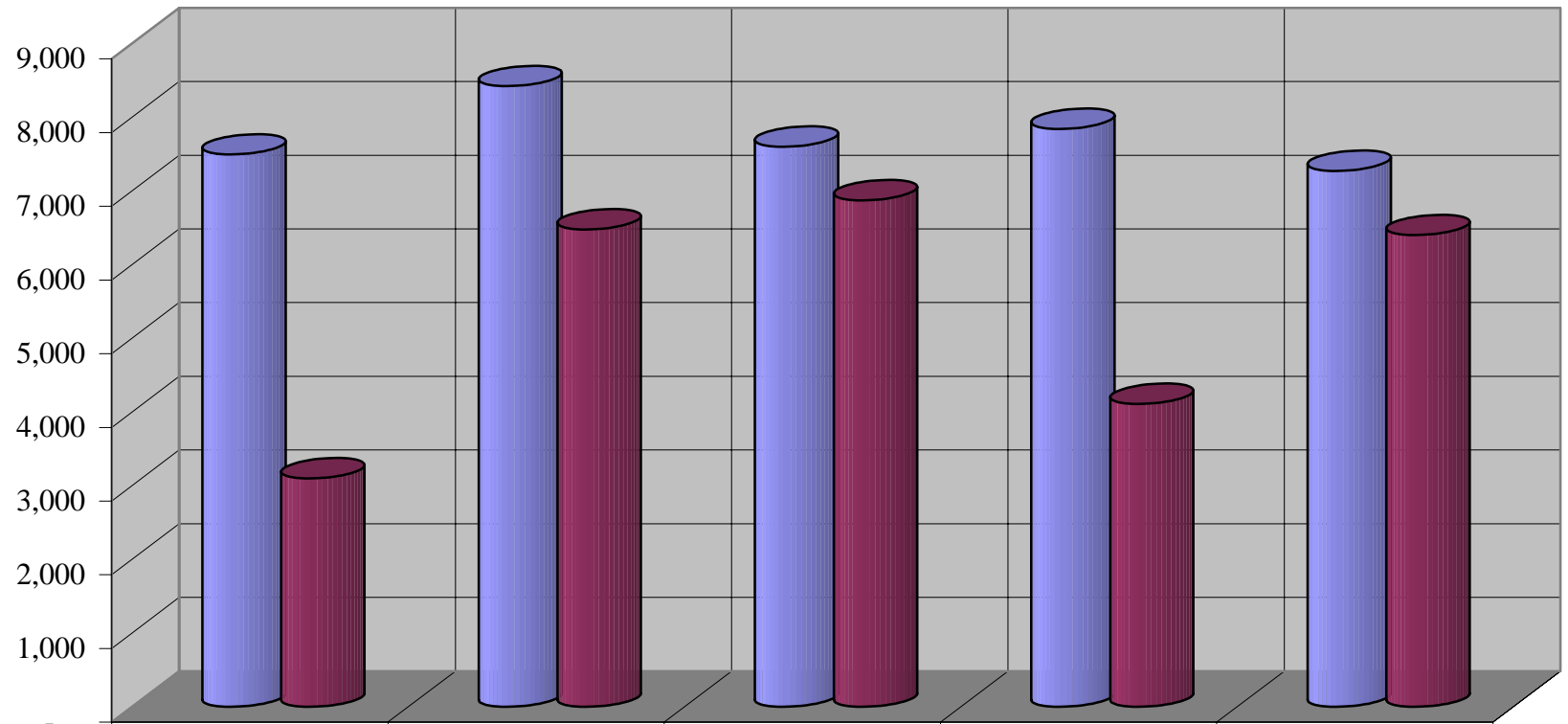
	2000	2001	2002	2003	2004
Net Claims Incurred	8,067	10,684	11,502	14,190	19,873
Net Earned Premiums	20,784	21,788	21,447	26,960	35,677

CHART 3A: 2000-2004 DEVELOPMENT OF GENERAL INSURANCE GROSS PREMIUMS WRITTEN & GROSS CLAIMS PAID BY TANZANIA INSURERS (IN TSHS MILLION)



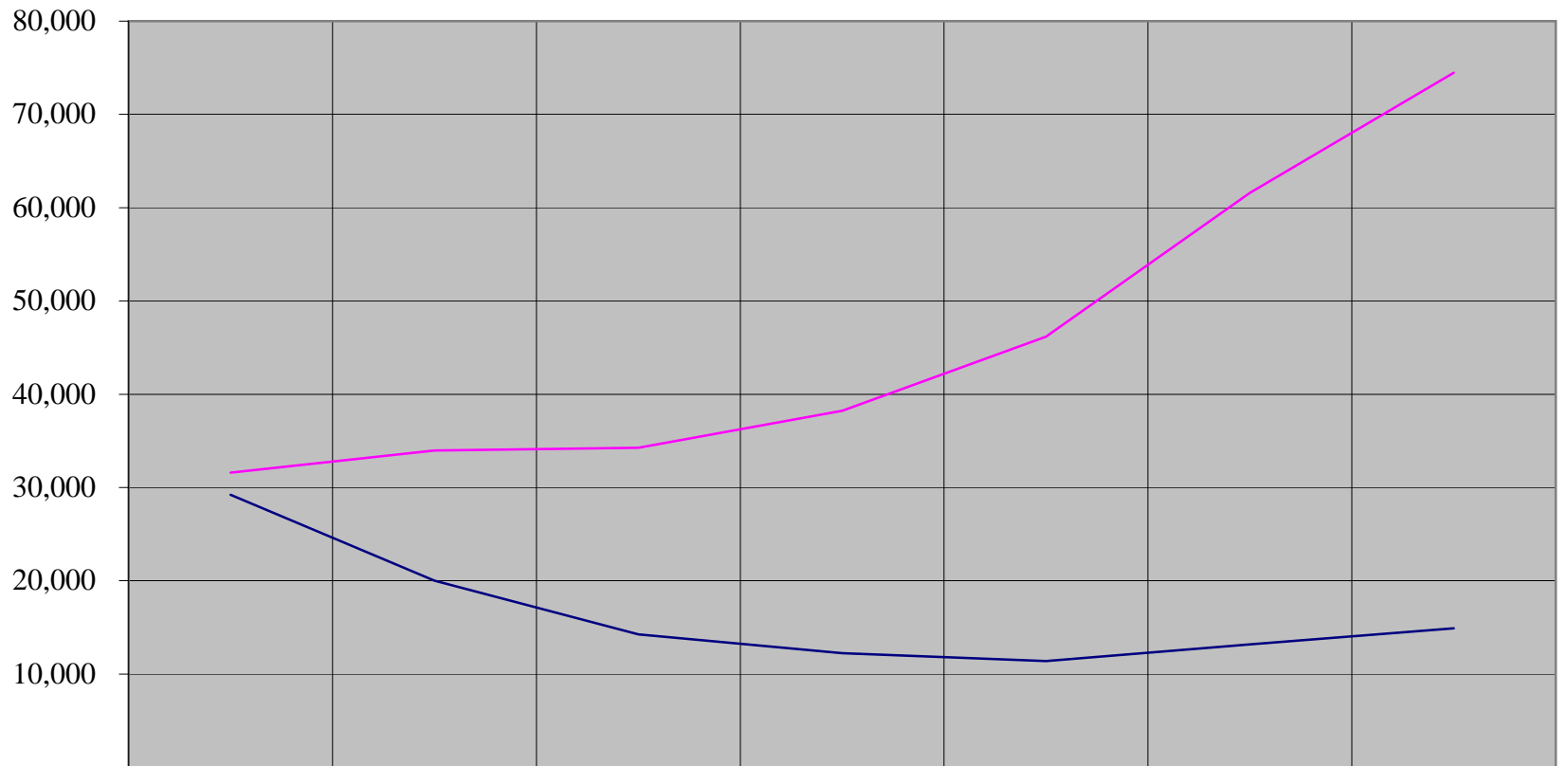
■ Gross Premiums Written	34,269	38,212	46,159	61,598	74,481
■ Gross Claims Paid	6,983	13,159	17,110	20,747	19,873

CHART 3B: 2000-2004 DEVELOPMENT OF LONG TERM (LIFE) GROSS PREMIUMS WRITTEN & GROSS CLAIMS PAYABLE BY TANZANIA INSURERS (IN TSHS MILLION)



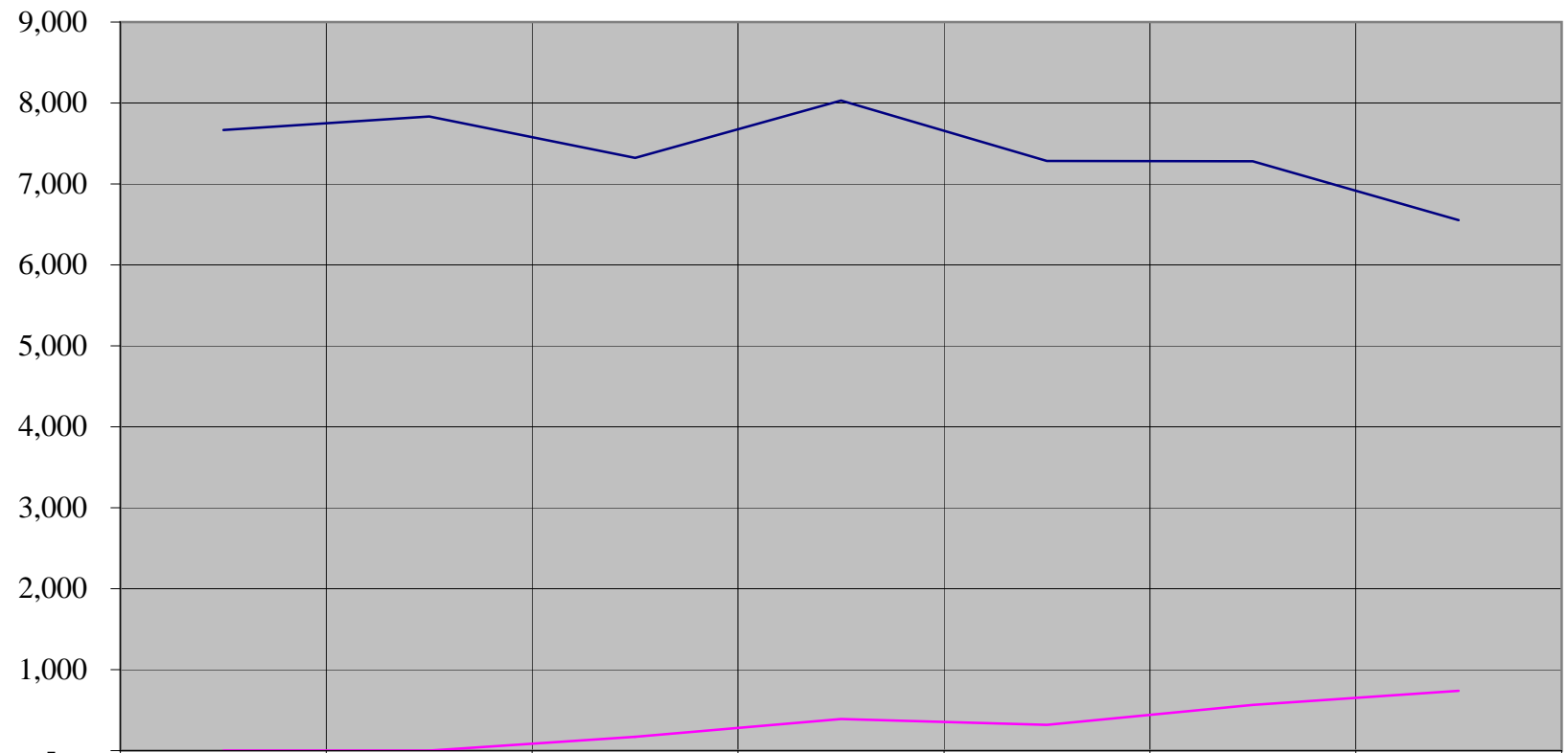
■ Gross Premiums Written	7,495	8,422	7,602	7,842	7,272
■ Gross Claims Payable	3,100	6,478	6,874	4,110	6,401

CHART 4A: 1998-2004 TRENDS OF GENERAL INSURANCE GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TSHS MILLION)



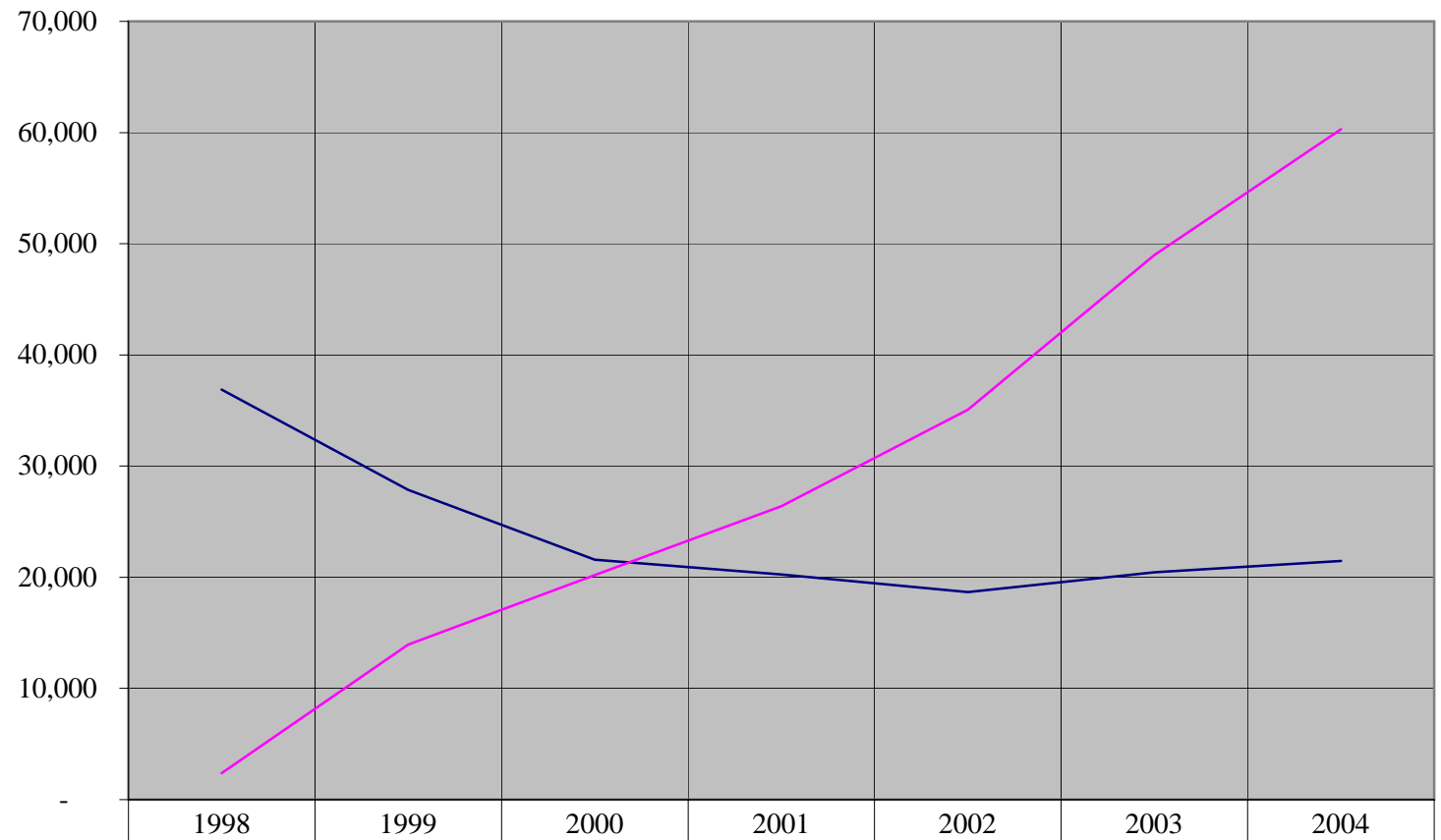
— Private Sector Premiums	2,377	13,939	20,010	25,991	34,764	48,434	59,567
— State Sector Premiums	29,208	20,016	14,258	12,221	11,394	13,165	14,914

CHART 4B: 1998-2004 TRENDS OF LONG TERM (LIFE) ASSURANCE GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TSHS MILLION)



— State Sector Premiums	7,668	7,835	7,323	8,031	7,283	7,279	6,555
— Private Sector Premiums	-	-	171	390	319	563	737

CHART 4C: 1998-2004 TRENDS OF CONSOLIDATED GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TSHS MILLION)



— State Sector Premiums (Consolidated)	36,876	27,851	21,581	20,252	18,677	20,444	21,469
— Private Sector Premiums (Consolidated)	2,377	13,939	20,181	26,381	35,083	48,996	60,305

CHART 5: 2001-2004 TRENDS OF TANZANIA INSURERS' ASSETS, LIABILITIES, NETWORTH, & TECHNICAL RESERVES (IN TSHS MILLION)

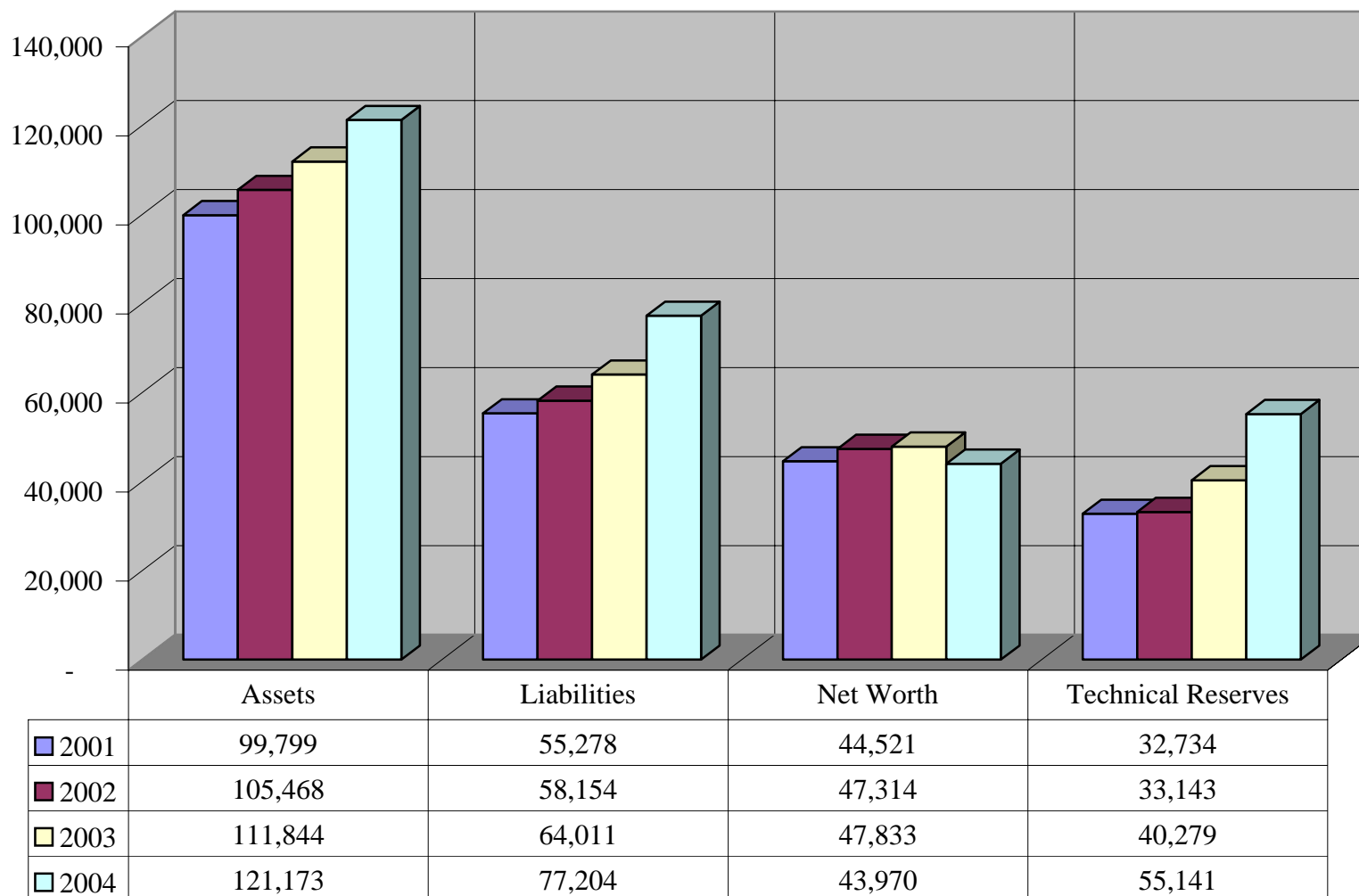


CHART 6A: 2005-2007 PROJECTION OF GENERAL (NON-LIFE) INSURANCE PREMIUMS WRITTEN BY TANZANIAN INSURERS, A POLYNOMIAL MODEL

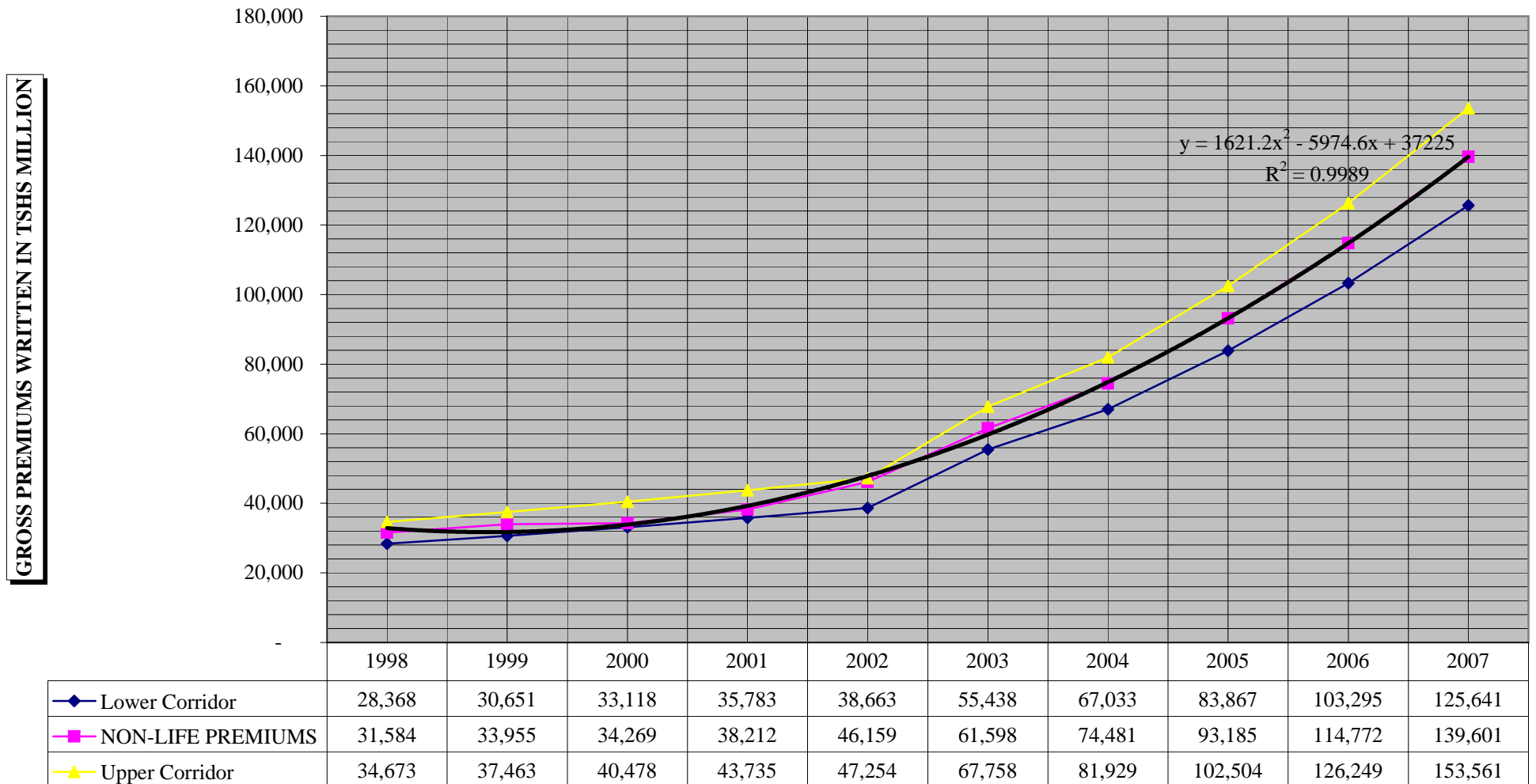
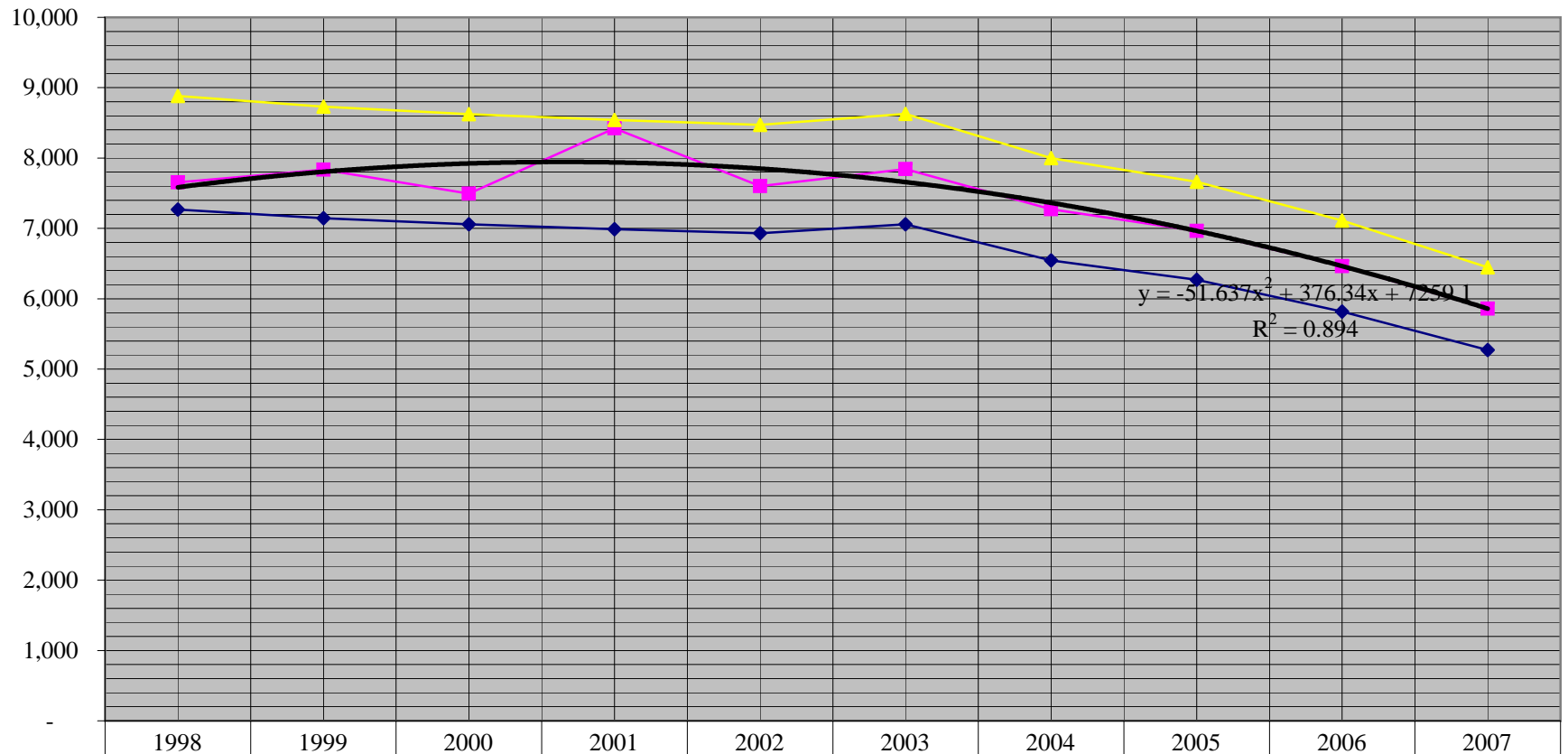


CHART 6B: 2005-2007 PROJECTION OF LONG TERM (LIFE) ASSURANCE PREMIUMS WRITTEN BY TANZANIAN INSURERS, A POLYNOMIAL MODEL

GROSS PREMIUMS WRITTEN IN TSHS MILLION



	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
◆ Lower Corridor	7,268	7,144	7,056	6,988	6,932	7,058	6,545	6,269	5,817	5,273
■ LIFE PREMIUMS	7,655	7,835	7,495	8,421	7,602	7,842	7,272	6,965	6,464	5,859
▲ Upper Corridor	8,884	8,732	8,624	8,541	8,473	8,626	7,999	7,662	7,110	6,445

CHART 6C: 2005-2007 PROJECTION OF CONSOLIDATED (LIFE & NON-LIFE) MARKET PREMIUMS WRITTEN BY TANZANIAN INSURERS



***INSURANCE SUPERVISORY DEPARTMENT,
AUDITED ACCOUNTS FOR THE YEAR ENDED
30TH JUNE 2004***

INSURANCE SUPERVISORY DEPARTMENT
CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2004

	NOTE	30TH JUNE 2004 TZS	30TH JUNE 2003 TZS
ASSETS			
Fixed Assets	2	90,111,164.65	112,050,255.00
Work In Progress at Plot No. 33 Mtendeni	3	232,407,315.70	120,000,000.00
TOTAL		322,518,480.35	232,050,255.00
Current Assets			
ISD Stocks	4	13,090,785.00	4,594,602.00
Investments	5	318,532,955.76	270,717,908.00
Administration Fund Account			5,700,000.00
Cash and Bank	6	442,665,784.58	122,776,248.00
Debtors - Premium Levy & Penalties	26	209,207,206.08	427,710,785.00
Staff Debtors & Prepayments	7	103,302,078.64	97,411,998.00
TAN-Re Establishment Costs		33,518,367.96	31,554,040.00
TOTAL		1,120,317,178.02	960,465,581.00
Total Assets		1,442,835,658.37	1,192,515,836.00
Financed By:			
Capital Fund		45,449,653.00	45,449,653.00
Revaluation Reserves - Motor Vehicles		15,522,675.00	15,522,675.00
Accumulated Reserves	9	1,249,473,081.89	1,028,587,796.00
Current Liabilities	8	132,390,248.48	106,255,712.00
Total Fund and Liabilities		1,442,835,658.37	1,195,815,836.00

CHAIRMAN

DIRECTOR

COMMISSIONER OF INSURANCE

INSURANCE SUPERVISORY DEPARTMENT
CONSOLIDATED INCOME & EXPENDITURE ACCOUNT AS AT 30 JUNE 2004

	NOTE	30TH JUNE 2004 TZS	30TH JUNE 2003 TZS
INCOME - ADMINISTRATION	10	1,089,542,190.72	707,318,147.71
INCOME - FIDELITY	11	65,149,305.11	69,579,345.00
TOTAL INCOME		1,154,691,495.83	776,897,492.71
EXPENSES			
Board Expenses	12	15,247,600.00	23,438,436.25
Personnel Costs	13	404,463,554.71	413,332,676.89
Inspection Expenses	14	9,088,975.00	9,112,725.00
Transport & Travelling Expenses	15	33,242,255.47	35,122,668.46
Workshop, Seminars & Training Costs	16	131,669,398.65	39,506,023.76
Office Rent & Utilities	17	91,231,294.82	86,855,375.10
Repairs & Maintenance Costs	18	4,903,301.00	4,837,503.50
Communication Expenses	19	36,911,937.86	25,795,801.15
Office Car Running Expenses	20	5,707,099.00	4,823,268.30
Printing & Stationeries	21	49,123,211.97	45,662,587.50
Annual Subscription Fees	22	14,591,835.12	7,680,838.30
Finance Charges	23	35,923,023.01	35,938,660.96
Market Research, Info, Communication & Education	24	9,043,484.67	7,898,316.00
Other administration Costs	25	89,359,239.50	34,229,114.00
Total Expenses		930,506,210.78	774,233,995.17
Excess of Income over Expenditure		224,185,285.05	2,663,497.54

INSURANCE SUPERVISORY DEPARTMENT
CONSOLIDATED CASHFLOW STATEMENT AS AT 30 JUNE 2004

	NOTE	30TH JUNE 2004	30TH JUNE 2003
CashFlow from Operation		TZS	TZS
Excess of income over Expenses		224,185,285.05	2,663,497.54
Adjustment for:			
Depreciation Charge	2	24,184,702.72	23,918,111.49
Decrease in Current Assets		5,700,000.00	288,910,789.00
Decrease in Current Liabilities		26,134,536.48	11,333,247.00
Increase in Current Assets		202,152,990.84	(266,149,249.00)
Cash Generated from Operating Activities		482,357,515.09	60,676,396.03
Cash Flows from Investing Activities			
Increase in Fixed Assets		(2,245,609.86)	-
Increase in WIP - Building(Mtendeni)	3	(112,407,315.70)	-
Decrease in Investments		(47,815,047.97)	-
Cash Generated from Investing Activities		(162,467,973.53)	-
Net increase/(Decrease) in Cash and Cash Equivalent		319,889,541.50	60,676,396.03
Cash and Cash Balance at the beginning of the year		122,776,242.03	62,099,852.00
Cash and Cash Equivalent at the end of the year	6	442,665,783.53	122,776,248.03

EXPLANATORY NOTES

The following definitions have been extracted from Section 3 of the Insurance Act No. 18 of 1996.

“actuary” means a person who is a member or fellow of an institute, facility, society or association of actuaries approved by the Commissioner for the purposes of this Act;

“agent” means the same as “insurance agent” described in this Act;

“adopted child” means a child adopted in accordance with the provisions of the Adoption Ordinance and reference in this Act to adoption shall be construed accordingly;

“agent for broker” means a person who transacts insurance business on behalf of a registered insurance broker;

“agent for insurer” means a person who transacts insurance business on behalf of a registered insurer and shall have the same meaning as **“insurance agent”**

“approved securities” means securities issued by the Government and the Bank of Tanzania and any other securities or investments which the Commissioner may approve;

“associate” in relation to an applicant for registration as an insurer or broker includes,

- (a) the spouse or minor son or daughter of that person
- (b) any company of which that person is a director
- (c) any person who is an employee or partner of that person; or
- (d) if that person is a company –
 - (i) any director of that company
 - (ii) any subsidiary of that company
 - (iii) any director or employee of that subsidiary;

“association of underwriter” means the **association of underwriters** registered as such by the Commissioner under this Act;

“Bank of Tanzania” means the bank established under the Bank of Tanzania Act, 1995;

“bankruptcy” and **“insolvency”** has the meaning assigned to it by the bankruptcy Ordinance of the relevant law applicable in Tanzania Zanzibar;

“broker” means the same as “insurance broker” described in this Act;

“chairman” in relation to an association of persons, includes the individual presiding over the board of directors or other governing body of this association;

“child” includes child born out of wedlock, stepchild or an adopted child or in accordance with any enactment whether within or outside Tanzania, relating to the adoption of children;

“commencement” or “effective date” means the date on which this Act comes into operation;

“commissioner” means the Commissioner of Insurance appointed under Section 5(2);

“companies ordinance” includes the companies decree of Zanzibar;

“contingent obligation dependent on a human life”

contingent obligation dependent on a human life” means

- (a) an obligation to pay to a particular person certain sum of money or to provide for a particular person certain other benefits
 - (i) on the occurrence of death of a particular person or the birth of a child to a particular person any any time or within a specified period or

- (ii) in the even of a particular person continuing to live throughout a specified period; or
- (b) an obligation assumed –
 - (i) until the death of a particular person; or
 - (ii) during a specified period or until the occurrence of the death of a particular person before the expiration of that period

“controller” in relation to an applicant for registration as an insurer or broker means -

- (a) a Managing Director or Chief Executive of the applicant or of a body corporate of which the applicant is a subsidiary; or
- (b) a person in accordance with whose directions or instructions the directors of the applicant or of a body corporate of which the applicant is a subsidiary are accustomed to act; or
- (c) a person who either alone or with an associate or associates is entitled to exercise, or control the exercise of one third or more of the votes any general meeting of the application or of any body corporate of which the applicant is a subsidiary;

“controller” of a person or body corporate, other than in relation to an applicant for registration or as an insurer or broker means –

- (a) a Managing Director or Chief Executive of a body corporate which is a subsidiary of the person or body corporate;
- (b) a person in accordance with whose directions or instructions the directors of a body corporate which is a subsidiary of the person or body corporate are accustomed to act; or
- (c) a person who either alone or with an associate or associates is entitled to exercise, or control the exercise of, 15 percent or more of the votes at any general meeting of, or a subsidiary of, a person or body corporate;

“court”, means any court having jurisdiction under the Act;

“days of grace” means the period defined by section 115;

“dependant”, in relation to any person, includes his surviving spouse and any of his parents children and grandchildren;

“deposit” means a deposit of money or anything having a monetary value which by virtue of the regulations made under this Act may be accepted as a deposit;

“deposit administration policies” means a contract whereby –

- (a) an insurer maintains a fund to which -
 - (i) is credited all amounts paid by the insured to the fund, and
 - (ii) is debited all amounts withdrawn from the fund to provide benefits in terms of the rules of the fund and any administrative and other expenses agreed upon between the insured and the insurer from time to time; and
 - (iii) any investment income and capital profits or losses when are agreed upon between the insured and the insurer as being for the account of the fund; and
- (b) the liability of the insurer to the insured, at any given time, as limited to the amount standing to the credit of the fund;

“director” includes an individual occupying the position of director or alternate director of an association or persons or a member or alternate member of a committee of management or of any other governing body of an association of person, by whatever name he may be called;

“financial institution” means a bank registered as such under the Banking and Financial Institution Act, 1991;

“financial year” in relation to an insurer means each period of twelve months at the end of which the balance of the accounts is struck, and includes any lesser or greater periods which the Commissioner shall approve;

“friendly society” means an association of person established with no share capital for the purpose of aiding its members or their dependants, where that association does not employ any person whose main occupation is the collecting of contributions or subscriptions from its members towards the funds of the association;

funeral policy” means a policy whereby the insurer assumes, in return for premium or the promise of a premium, an obligation to provide, on the death of any person, benefits, which consist principally of provision for the burial and funeral of that person or the grant to another person of some non-monetary benefit, whether or not the policy provides for –

- (a) the payment at the option of the insurer or any other person of a sum of money instead of provision of a funeral or the grant of a non-monetary benefit; or
- (b) the payment of a sum of money in addition to the provision of a funeral or the grant of some non-monetary benefit;

“general business” has the meaning assigned to it under section 36;

“gross profits” means the chargeable income of the insurer as ascertained under Part II of the Income Tax Act, No. 33 of 1973;

“infant” or **“infant child”** means a person who, by reason of his youth, is under a legal disability;

“insurance agent” means a person who solicits applications for insurance, collects moneys by way of premium and acting in accordance with his agency agreement and may find the registered insurer for who he acts in the issue of insurance cover;

“insurance broker” means a person, who acting with complete freedom as to their choice of undertaking and for commission or other compensation and not being an agent of the insurer, bring together, with a view to the insurance or reinsurance of risks, persons seeking insurance or reinsurance undertaking, carry out work preparatory to the conclusion of contracts of insurance or reinsurance, and, where appropriate, assist in the administration and performance of the contracts, in particular in the event of a claim;

“insurance business” means the business of assuming the obligation of an insurer in any class of insurance whether defined in this section or not, which is not declared to be exempt from the provisions of this Act in terms of section 2(4) © and includes assurance and reinsurance and reinsurance;

“insurer” means a person carrying on an insurance business otherwise than as a broker or agent, and includes an association of underwriters who is not exempt from the provision of this Act in terms of Section 2(2);

“life insurance business” means the business of assuming the obligation of an insurer classified under Section 36 as transacting long term business;

“life policy” means any contract of insurance made or agreed to be made by an insurer classified under Section 36 as transacting long term business;

“long term business” has the meaning assigned to it under Section 36;

“management expenses” means expenses incurred in the administration of an insurer which are not commission payable and, in the case of general insurance business, are not incurred in claims paid, claims outstanding, expenses for settling claims and expenses for settling claims outstanding;

“manager” in relation to an application for registration as an insurer or broker includes an employee of the applicant (other than a controller), who, under the immediate authority of a director or chief executive of the applicant exercise managerial functions or is responsible for maintaining accounts or other records of the applicant not exclusively related to business conducted from a place of business outside Tanzania;

“marriage” shall have the same meaning attributed to it by the Law of Marriage Act 1971 or any other law;

“member of the insurance industry” includes an insurer, broker, insurance agent of a broker, insurance surveyor, risk manager, loss assessor, loss adjuster and claims settlement agent, whether registered under this Act or not;

“minister” means the Minister responsible for Finance;

“minor” means a person whom, by reason of his youth, is under the legal disability;

“owner” in relation to a policy, means the person who has the legal title to the policy;

“policy” includes every writing whereby any contract of insurance is made or agreed to be made;

“prescribed” means by regulations made in accordance with the provisions of this Act;

“principal officer” means the person responsible for the daily management of the principal office in Tanzania of the insurer or broker;

“reinsurance” means the effecting of insurance business as between insurers;

“stock insurance company” means an insurance company with permanent share capital owned and controlled by its shareholders and includes a statutory corporation carrying on insurance business;

“Tanzanian insurer” means an insurer incorporated and registered to transact business in Tanzania;

“the insured” means a person effecting a contract of insurance with an insurer;

“trustee” in relation to an estate in insolvency, includes an assignee or, as the case may be, a trustee in a deed of arrangement of the person having the conduct of an order of composition;

“underwriter” includes any person named in a policy or other contract of insurance as liable to pay or contribute towards the payment of the sum secured by the policy or contract;

“underwriter’s liabilities” in relation to a member of association of underwriters, means the liabilities of the insurance business of the member calculated in accordance with formulae fixed by the responsible body vested with the administration of the relevant insurance law.