

UNITED REPUBLIC OF TANZANIA



**INSURANCE SUPERVISORY
DEPARTMENT**

**ANNUAL INSURANCE MARKET
PERFORMANCE REPORT**

For the Year Ended 31st December 2007

Dar es Salaam, August 2008

INSURANCE SUPERVISORY DEPARTMENT

***ANNUAL INSURANCE MARKET
PERFORMANCE REPORT
For The Year Ended 31st December 2007***

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**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’*

LIST OF ABBREVIATIONS

The following abbreviations, wherever used in this report, shall have the meaning ascribed hereunder:

Abbreviation:	Stands For:
AAISA	: Association of African Insurance Supervisory Authorities
AAR	: AAR Insurance Company Ltd
African Life	: African Life Assurance Company Ltd
AIO	: African Insurance Organization
AISADC	: Association of Insurance Supervisory Authorities of Developing Countries
Alliance	: Alliance Insurance Corporation Ltd
ATIA	: African Trade Insurance Agency
BoT	: Bank of Tanzania
CISNA	: Committee for Insurance, Securities, and Non-Bank Superv. Authorities
DSE	: Dar Es Salaam Stock Exchange
Golden	: Golden Crescent Insurance Company (T) Ltd
Heritage	: Heritage All Insurance Company (T) Ltd
IAIS	: International Association of Insurance Supervisors
ISD	: Insurance Supervisory Department
Jubilee	: Jubilee Insurance Company Tanzania Ltd
Lion	: Lion of Tanzania Insurance Company Ltd
M1 (Narrow Money)	: Currency in circulation outside banks plus demand deposits of the Tanzanian residents with deposit money banks
M2 (Broad Money)	: Narrow money (M1) plus time and savings deposits of the Tanzanian residents with deposit money banks
M3 (Extended Broad Money)	: Broad money (M2) plus foreign currency deposits of the Tanzanian residents with deposit money banks
Mgen	: Mgen Tanzania Insurance Company Ltd
NBAA	: National Board of Auditors and Accountants
NIB	: National Insurance Board
NIC	: National Insurance Corporation of Tanzania Ltd
Niko	: Niko Insurance Company Ltd
Phoenix	: Phoenix of Tanzania Assurance Company Ltd
Prosperity	: Prosperity Assurance Company (T) Ltd
Reliance	: Reliance Insurance Company (T) Ltd
Real	: Real Insurance Tanzania Ltd
Strategis	: Strategis Insurance Tanzania Ltd
Tan Re	: Tanzania National Reinsurance Corporation Ltd
Tanzindia	: Tanzindia Insurance Company Ltd
TZS	: Tanzanian Shillings
ZIC	: Zanzibar Insurance Corporation Ltd

GLOSSARY

The following definitions have been extracted from Section 3 of the Insurance Act CAP 394 R.E. 2002.

- “actuary”** means a person who is a member or fellow of an institute, faculty, society or association of actuaries approved by the Commissioner for the purposes of the Act;
- “agent”** means the same as “insurance agent” described in this Act;
- “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:
- “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;
- “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”**
- (a) contingent obligation dependent on a human life” means 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 of 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;

“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;

“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;

“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;

“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;

“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 the 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.

FOREWORD

Letter of Transmittal

**Insurance Supervisory Department
ISD Building
Block 33, Plot No. 85/2115
Mtendeni Street
P. O. Box 9892
Dar es Salaam
Tanzania**

31st August 2008

**Honourable Mustafa Haidi Mkulo (MP)
Minister for Finance and Economic Affairs
P. O. Box 9111
Dar es Salaam**

Dear Sir,

It gives me pleasure to submit the 10th Annual Insurance Market Performance Report for the year ended 31st December 2007. The report is being submitted in line with Section 6(4) of the Insurance Act CAP 394 R.E. 2002.

I trust you will find this report satisfactory and useful.

Yours faithfully



**I. E. Kamuzora
Commissioner of Insurance**

ACKNOWLEDGEMENT

I wish to record my appreciation for the guidance accorded to the Insurance Supervisory Department (ISD) by the National Insurance Board. The cooperation received by the Department from insurers, brokers, agents and Insurance Institute of Tanzania in particular and The Ministry of Finance in general, is highly appreciated. 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 2007.



I. L. Kamuzora
Commissioner of Insurance

**MEMBERS OF THE NATIONAL INSURANCE BOARD
AS AT 31 DECEMBER 2007**



Prof. G. M. Fimbo
Chairman



Mr W. Ndesanjo
Vice Chairman



Mr A. H. Makame
Member



Ms M. N. Kejo
Member



Mr G. M. Msella
Member



Mr L.H. Mkila
Member



Mr N.K. Pandu
Member

MANAGEMENT OF THE INSURANCE SUPERVISORY DEPARTMENT AS AT 31 DECEMBER 2007



Mr I. L. Kamuzora
Commissioner of Insurance



Mr V. M. V. Suleiman
Deputy Commissioner of Insurance



Mr B.C.K. Lugendo
Director- Finance &
Administration



Mr J. P. Mwandu
Director- Technical
Services



Mr S.E. Mwiru
Director- Surveillance
& Research



Ms M. Mngumi
Ag Director- Legal
Services/ Secretary NIB

PART 1:
The Annual Insurance Market Performance Report
for the Year Ended 31st December 2007

INTRODUCTION

Economic Overview

Tanzania's economy has witnessed a moderate real GDP growth in 2007. This growth has resulted from higher production in manufacturing, agriculture and services sectors. Thus the overall real GDP growth was 7.2 % in 2007 (2006: 6.2%). Within the services sector, trade, insurance, real estate and business services have registered double digit rate of growth.

As a result of higher growth, the per capita income has increased in real terms by 3.6% to TZS 352,467 in 2007 from TZS 340,302 in 2006. This compares with a growth of 3.0% in 2006. However, gross domestic savings as a percentage of GDP slightly decreased to 6.7% in 2007 compared to 8.0% in 2006.

Gross capital formation in the private sector worked out to 21.4% of GDP (2006: 19.3%). Gross capital formation rate in the public sector remained relatively stable at 7.8% of GDP in 2007 (2006: 7.9%). Thus substantial investment rates in both private corporate and public sectors of the economy will have a long-term impact on the overall growth path.

Monetary policy during 2007 has managed a higher real growth rate despite pressures from actual and expected inflation. The prices of fuel, power, light and primary food commodities have caused the rise of inflation in 2007. On an average basis, inflation was higher at 7.1 % in 2007 when compared to that of 6.1% in 2006.

The improved performance in Tanzania's economy is also reflected in the insurance industry. Higher per capita income and availability of more instruments for investing surplus funds have facilitated growth in the activities of financial services.

Market Development

The Insurance Supervisory Department (ISD) which is an authority visualizing the large opportunities for growth of insurance in Tanzania has been making efforts at widening and deepening the market. It is also aware that competition among the companies needs to be guided, hence strengthening its unit of inspection on a risk based approach to ensure that only those companies with high risk profiles will be allocated with more resources in terms of time and analysis of their business. Further, new untapped market is being exploited by all insurers who have been asked to come out with innovative schemes. For instance, in the year under review, we registered one more stand-alone medical insurance company making a total of three medical insurance providers in Tanzania which is a strategy aimed at spreading medical insurance services to a larger part of the population. Plans are underway to register the first stand-alone micro-insurer in Tanzania in the coming year.

Meanwhile, all private companies are now expanding their geographical operations to district levels. One private company has opened a branch office in Kahama town and many more are planning to open offices in other districts.

Market Supervision

The ISD is still concerned with the market behaviour of some players who abuse the insurance process. In view of this, the ISD conducted inspections of the insurance companies and broking firms looking into underwriting processes and based on the reports of the inspecting team, some regulatory measures have been initiated including de-registration of some players.

Appraisal of Ten Years of Insurance Market Liberalization

The insurance sector in Tanzania which was opened-up for private participation in the year 1997 has completed ten years in a liberalized environment. Since opening up of the insurance sector in 1997, sixteen (16) private companies have been granted licenses by end of year 2007 to conduct business in life and non-life insurance. Of the sixteen 16, three (3) were in the life insurance and thirteen (13) (including three stand alone medical insurers) in non-life insurance. During the last ten years, capital amounting to TZS 27.5 bn/= was brought in by private players, of which the contribution of foreign partners has been TZS 11.7 bn/=. During this period the average annual growth of premium was 16.8%. The industry has scope for further expansion with a large untapped potential.

ISD and the industry have a role to play in increasing consumer awareness. Insurance companies in general and brokers in particular, will be reaching out to untapped semi-urban and rural areas through advertisement campaigns.

The following is a summary of selected historical industry performance indicators for the last five years:

Exhibit 1: Selected Five-Year Historical Performance Indicators

General Insurance					
	2003	2004	2005	2006	2007
Underwriting Result (TZS M)	(1,064)	1,402	(2,988)	460	2,748
Premium Growth	33%	21%	22%	16%	29%
Loss Ratio (Net)	50%	52%	57%	50%	51%
Expense Ratio (Net)	53%	47%	51%	45%	44%
Combined Ratio	101%	98%	108%	98%	95%
Long Term Assurance					
	2003	2004	2005	2006	2007
Life Fund Growth	1%	-21%	11%	45%	8%
Premium Growth	3%	-7%	26%	9%	81%
Claims/Benefits Ratio	52%	88%	75%	76%	61%
Expense Ratio	42%	45%	47%	50%	28%
Year End Funds Position (TZS M)	24,324.0	19,102.3	21,219.6	30,704.6	33,163.0

STATEMENT OF THE CHAIRMAN OF THE NATIONAL INSURANCE BOARD

This is the tenth in the series of Annual Insurance market Performance Reports issued by the Insurance Supervisory Department (ISD). This publication also coincides with the tenth anniversary of the ISD.

On behalf of the National Insurance Board, I am exceedingly pleased to give a brief review on the performance of the Tanzania insurance market during the year ending 31 December 2007. During this period, the country experienced improvement in the growth of the economy. The market performed well in various aspects including market growth, underwriting result, assets portfolio, investments, and product mix.

The market grew by 33.6% in gross premiums written compared to the previous year's performance (2006: 15.1%). The market growth was more than double the growth of the national nominal GDP of 12.0% and growth of the nominal financial intermediation sector GDP of 13.8% during the period under review. This performance is in excess of the set target of 15% annual premium growth for the industry. However, in the same period, real GDP growth was 7.2% (2006: 6.2%). The industry's contribution to the national GDP was 0.8%, while its contribution to the Financial Intermediation sector's GDP was 44.0%.

General insurance net loss ratio slightly increased to 51% compared to 50% during previous year. Gross claims paid increased markedly by 46% to TZS 44.2 billion during 2007, compared to claims of TZS 30.2 billion paid in 2006. The increase in claims payments by insurers is attributed to, inter alia, a less favourable claims experience during the year under review. However, after including reinsurance claims recoveries, net claims paid by local insurers amounted to TZS 28.8 billion being 55% higher compared to net claims of TZS 18.6 billion paid in previous year.

The industry recorded a significantly improved underwriting profit of TZS 2,748 million compared to previous year's profit of TZS 460 million. This result is mainly attributable to underwriting profits achieved by nine of the fourteen insurers whose profits ranged between TZS 103 million and TZS 1,049 million.

As at the end of the underwriting year 2007, total assets of insurers had increased by 16% (2006: 25%) to TZS 212.5 billion from TZS 183.7 billion of the previous year. Total Insurers' investments also increased by 39% from TZS 133.7 billion in 2006 to TZS 143.1 billion in 2007. The total increase in investments is mainly attributed to an increase in investments in Government Securities & Bank Deposits (21%), followed by investment in shares (14%), and investment in connected companies (7%).

General Insurance product mix in the year 2007 shows a steady share of Motor insurance business at 36% (2006: 37%). This is followed by Miscellaneous accident with 27% share (2006: 24%), Fire 21% (2006: 22%), Marine 6% (2006: 6%), Aviation 5% (2005: 6%), and Engineering 5% (2006: 5%).

The ratio of Management Expenses to Gross Premiums improved to 19% in 2007 compared to 22% previous year, being within the recommendable rate of 20%. The ratio of Management Expenses to Net Premiums slightly improved to 41% in 2007 compared to 45% in 2006. However, it was still on the high side compared to 30% which is recommended.

The ratio of reinsurance premiums ceded to gross premiums written slightly increased to 53% in 2007 compared to 51% of previous year, but equaled that of 2004. The country continued to experience unfavourable Net Reinsurance Inflows during the year under review. Net Reinsurance Outflows represented 37% of gross premiums written in 2007, having slightly increased compared to the ratio of 34% of previous year. The ISD continues to urge insurance companies to take adequate measures to improve net retentions and hence reduce net reinsurance outflows.

Long-term assurance business gross premium income remarkably increased by 81% from TZS 10.0 billion during 2006 to TZS 18.1 billion during 2007. The high industry-wide growth of long term assurance business during the year under review is attributed, inter alia, to increased confidence in benefit payment reliability of the largest life underwriter in the country following significant improvement in life benefits pay-outs during the year under review. Claims/benefits payable under Long-term assurance business increased by 45.7% from TZS 7.6 billion in 2006 to TZS 11.1 billion in 2007. The Management Expense Ratio from TZS 7.6 billion in 2006 to TZS 11.1 billion in 2007. The industry Life funds increased by 8.0% to TZS 33.2 billion at end of 2007 compared to TZS 30.7 billion as at beginning of same year.

Out of the total insurance premiums written during 2007 in respect of both long-term and general insurance businesses (TZS 154 billion), 68% of this amount was transacted through brokers (2006: 70%). Significance of brokers in the industry continues to be enormous. The Department will continue with concentration of substantial resources to supervision of the broking industry to enhance compliance, as well as to facilitate strategies for further development of brokers into a more self-regulatory body.

I wish to record my appreciation to the Minister for Finance & Economic Affairs for the support ISD continues to enjoy from the ministry in our efforts of building a sound regulatory environment in Tanzania. Having completed ten years of operations, the ISD confidently looks forward to the next ten years of the supervision and regulation of the Tanzania insurance industry.

I would like to acknowledge the commitment of ISD staff and members of the National Insurance Board in pursuing the objectives of Insurance liberalization and their readiness to meet the significant challenges that lie ahead. In the same token, I wish to thank Boards of Directors, Management, and Staff of all insurance companies, intermediaries, and service providers for their cooperation and support extended to the ISD in its role of supervision and regulation of the Tanzania insurance industry.



Professor Gamaliel Mgongo Fimbo
Chairman
National Insurance Board

REPORT OF THE COMMISSIONER OF INSURANCE FOR THE YEAR ENDING 31ST DECEMBER 2007

Preamble

The Commissioner of Insurance is required in terms of Section 6(4) of the Insurance Act CAP 394 R.E. 2002 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 2007.

1. INSURANCE BUSINESS

Insurance business is defined under the Insurance Act CAP 394 R.E. 2002 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 natural 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 CAP 394 R.E. 2002).**

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 CAP 394 R.E. 2002).**

2. OBJECTIVES OF LIBERALIZATION OF INSURANCE BUSINESS

Tanzania's insurance industry has completed its tenth year of operations under liberalized environment. However, 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 mobilization and development investment channeling.*
- *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.*

3. CONTRIBUTION OF INSURANCE TO THE ECONOMY

The insurance industry's contribution to the national GDP at current prices for the year 2007 was 0.8% compared to 0.6% in 2006 (*note: GDP computations revised as per updated position*). Further, its contribution to the financial intermediation sector GDP improved to 44.0% in 2007 compared to 37.5% in 2006.

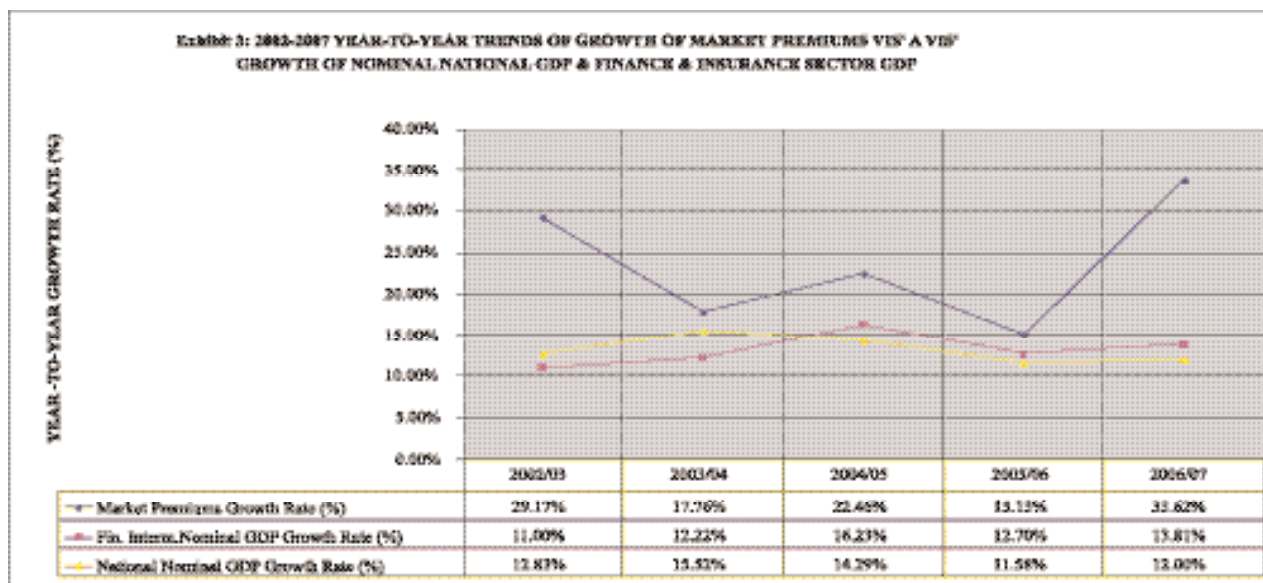
The trend of contribution of insurance premiums to total national GDP and Financial Intermediation sector's GDP over the past 5 years, 2003 to 2007, is as presented at **Exhibit 2** hereunder: -

Exhibit 2: Impact of Insurance to the Economy						
<i>Figures in TZS Billion</i>						
	Year 2003	Year 2004	Year 2005	Year 2006	Year 2007*	% Change 2006/07
Gross Premium Income (GPI)	69.4	81.8	100.1	115.3	154.0	33.62%
GDP at factor cost (at const. 1992 prices)						
National Total	10,639.5	11,469.6	12,309.2	13,137.0	14,082.9	7.20%
Financial Intermediation Only	174.5	189.4	209.9	232.7	256.5	10.24%
GDP at factor cost (at current prices)						
National Total	12,354.6	14,271.6	16,310.6	18,199.8	20,383.7	12.00%
Financial Intermediation Only	209.3	234.9	273.1	307.7	350.2	13.81%
GPI as a % of GDP (at current prices)						
National Total	0.56%	0.57%	0.61%	0.63%	0.76%	19.31%
Financial Intermediation Only	33.17%	34.80%	36.67%	37.46%	43.98%	17.41%
Real GDP per Capita (TZS '000)	302.2	316.5	330.3	340.3	352.5	3.57%
Nominal GDP per Capita (TZS)	350.9	393.8	437.6	471.4	510.2	8.21%
<i>Source of GDP data: Bank of Tanzania (BoT) Quarterly Economic Bulletin, December 2007</i>						
<i>*2007 GDP figure provisional</i>						

Growth of Insurance Market

Total market insurance premiums grew by 33.6% to TZS 154.0 billion in 2007 compared to TZS 115.3 billion in 2006. This performance is in excess of the set target of 15% annual premium growth for the industry. On class-to-class basis, the market growth for the period under review is 29.1% for general insurance and 81.2% for long term business. The industry is projected to grow at an average annual rate of 15% next year.

Exhibit 3 below shows the year-to-year growth of market premiums from year 2002 to 2007.



4. CHALLENGES FACING THE INDUSTRY AND MEASURES BEING TAKEN BY THE DEPARTMENT TO ADDRESS THEM

The industry continues to face a number of challenges, including:

- Failure by one insurer in the market to maintain minimum required solvency margin has impeded its ability to meet its various financial obligations including payment of claims;
- The current system of selling of insurance on credit terms denies insurers their dues from both clients and intermediaries;
- Delay in adopting new distribution methods such as banc assurance due to challenges yet to be addressed by cross-sectoral financial institution regulators;
- Lack of facilities in the country for training professionals in the fields that have direct bearing to the development of the industry including, actuarial science, and other related risk management studies denies Tanzanians an opportunity of managing insurance business;
- Government's delay in adopting a policy on insurance of its vehicles.

The Department continues to take measures to address these challenges, as well as other matters of strategic importance to the industry. Some of these measures are as follows:

- Continuing with implementation of an internationally recommended approach to supervision namely, Risk Based Supervision (RBS) monitoring framework in place of the old compliance-based supervision system;
- Following up with the Government sector-wide proposals to review the Law and introduce the 'cash & carry' system in selling of insurance products in the market;
- Carrying on consultations with Bank of Tanzania with a view to formulating regulations for conducting Banc assurance;
- Supporting Government efforts of restructuring of the National Insurance Corporation (T) Ltd (NIC). It is envisaged that NIC's restructuring will be accompanied by settlement of a backlog of outstanding claims and thereby increase public confidence in insurance services in the country;
- Embark on a campaign of awareness creation to sensitize the general public (including the Government) on the need to insure property and life against risks;

Consolidating efforts with some key stakeholders 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;

5. REGISTRATION DURING 2007

5.1 Insurance Companies

While in the previous year only 16 insurance companies were registered in the market, in the period under review, 1 new insurance company namely, AAR Insurance Company (T) Ltd was admitted to make a total of 17 companies (see **Table 1** – appended). Thus, the total number of insurance companies registered under the Insurance Act, as at 31st December 2007 (including one reinsurance company, Tan Re) stood at 18. Out of these, 15 insurance companies are privately owned with at least one third Tanzania citizen ownership, 2 companies are 100% state owned by the Governments of Tanzania and Zanzibar, while 1 company is 100% owned by Tanzanians. A summary of insurance companies' registration position as at 31 December 2007 is given in **Exhibit 4** below:

Business for which Registered	100% Local	Mixed Local & Foreign	Total at end of 2007	Total at end of 2006	2006/2007 Incr./ (Decr.)
Long Term Assurance Only	-	1	1	2	(1)
General Insurance Only	1	11	12	10	2
Both (Composite)	3	1	4	4	-
Reinsurance	-	1	1	1	-
Total	4	14	18	17	1

5.2 Insurance Intermediaries and Other Service Providers

Insurance Brokers

The total number of registered brokers as at 31st December 2007 was 54 compared to 57 as at end of previous year (see **Table 2A** – appended). *Note that during year under review, 1 broking firm upgraded itself to an insurer while 7 others had their registration cancelled due to persistent violation of the Insurance Act.* A total of 46 brokers were active during the year in terms of having renewed their licenses for year 2007 (see **Table 2B** – appended) (2006: 46), while, a total of 5 new brokers were registered during 2007.

Insurance Agents

Thirty two (32) new agents were registered during the year 2007, bringing the total insurance agency force as at 31 December 2007 to 424 compared to 397 as at end of previous year (see **Table 3A** – appended). However, only 232 agents were active during the year under review in terms of having renewed their licenses for year 2007 (2006: 224) (see **Table 3B** – appended).

Loss Adjusters/ Assessors

The number of registered Loss Adjusters/Assessors as at 31st December 2007 was 41 compared to 39 registered as by end of 2006 (see **Table 4A** – appended). However, only 27 loss assessors/adjusters were active during the year under review in terms of having renewed their licenses for year 2007 (2006: 30) (see **Table 4B** – appended).

Exhibit 5 below gives a summary on the number of Insurance Agents, Insurance Brokers and Loss Adjusters/Assessors registered under the Act as at 31st December 2007.

Exhibit 5: Summary of Insurance Intermediaries Registration Position as at 31 Dec 2007					
Type of Intermediary/ Service Provider	Active* in 2007	Inactive in 2007	Total Reg. in 2007	Total Reg. in 2006	2006/2007 Incr./ (Decr.)
Insurance Agents	196	228	424	397	27
Insurance Brokers	46	8	54	57	(3)
Loss Adjusters/ Assessors	27	14	41	39	2
Total	269	250	519	493	26

*Active means those whose registration certificates are renewed as per Insurance Regulation No. 3a framed under Insurance Act

6. GENERAL & LONG TERM BUSINESS PERFORMANCE HIGHLIGHTS

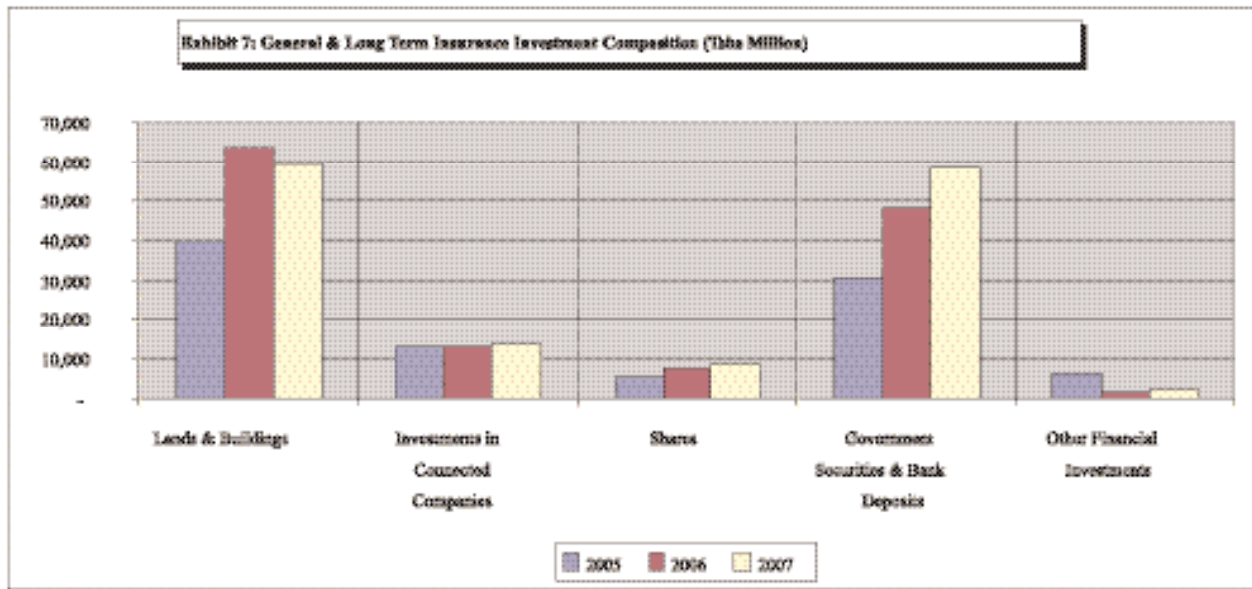
Insurers' net worth increased by 10% to TZS 79.38 billion at end of 2007 compared to TZS 72.35 billion at end of prior year, being much lower compared to an increase of 62% between 2005 and 2006. This has been exacerbated by a relatively lower increase in insurers' consolidated assets (16%), accompanied with a more proportionate increase in consolidated liabilities (19%), leading to an increase of net worth by 10%. Note: the high increase in insurers' networth position in 2006 was mainly attributed to a fresh valuation of real estate assets belonging to a major insurer in the country (see **Table 7** – appended).

Exhibit 6 below 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 2007:

Exhibit 6: General & Long Term Assurance Business as at 31 Dec 2007 (In TZS Million)						
PARTICULARS	2003	2004	2005	2006	2007	2006/07 %
	(TZS)	(TZS)	(TZS)	(TZS)	(TZS)	Incr/(Decr.)
Total Gross Premiums Written	69,440	81,773	100,133	115,282	154,040	34%
Total Assets	111,844	121,173	143,879	183,717	212,458	16%
Total Liabilities	64,011	77,204	99,157	111,367	133,081	19%
Total Net Worth	47,833	43,970	44,722	72,350	79,377	10%
Total Investments	80,637	84,924	95,572	133,747	143,050	7%

Total insurers' investments increased by 7% from TZS 133.7 billion in 2006 to TZS 143.1 billion in 2007. The total increase in investments is mainly attributed to an increase in investments in Government Securities & Bank Deposits (21%), followed by investment in shares (14%), and investment in connected companies (7%). Investments in lands & buildings decreased by 6%, mainly associated with measures taken by one insurer to address its solvency shortfall through conversion of some of its real estate holding into marketable securities.

Exhibit 7 below gives the distribution of General & Long Term Insurance investments by type for last three years – 2005-2007.



Sections 7 and 8 below give an overview of performance of Tanzania's General Insurance business and Long Term Assurance business, respectively.

7. GENERAL INSURANCE - MARKET PERFORMANCE OVERVIEW

7.1 General Insurance Underwriting Results

General insurance business showed a growth of 29% in gross premium income from TZS 105 billion during 2006 to TZS 136 billion during the year under review (see Table 5A – appended). This growth was significantly higher than a growth of 16% observed between 2005 and 2006, and well above the projected industry average growth rate of 15%. The increase is attributed to a number of factors, including the following:

- A generally greater observance of insurance principles by most players in the market, including timely payment of genuine claims.
- Compliance by the public, with the statutory requirement provided under Section 111 of the Insurance Act CAP 394 R.E. 2002 and Insurance Regulation 33 thereto, which provides that all insurances for locally based risks must be placed with Tanzanian insurers, except by prior 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 more disposable income with which they can purchase insurance covers.

Exhibit 8 below gives a summary of underwriting results of General Insurance Business for 2007 compared to 2006.

Exhibit 8: General Insurance Business Underwriting Summary as at 31 Dec 2007			
	2007 (TZS Million)	2006 (TZS Million)	%Increase/ (Decrease)(%)
Gross Premiums Written	135,891	105,268	29.09%
Income			
Net Premium Earned	58,993	47,527	24.13%
Expenditure			
Net Claims Incurred	29,952	23,594	26.95%
Management Expenses	26,208	23,320	12.38%
Commission Paid (Net)	85	153	-44.41%
Total Expenditure	56,245	47,068	19.50%
Underwriting Profits/(Losses)	2,748	460	498.02%

7.2 General Insurance – Financial Highlights and Ratio Analysis

Exhibit 9 below gives a summary of financial highlights as well as ratio analysis in respect of some key general insurance business performance indicators for the years 2003-2007.

Exhibit 9: General Insurance Financial Highlights 2003-2007 (In Tshs Million)						
PARTICULARS	2003	2004	2005	2006	2007	2006/07
	(TSHS)	(TSHS)	(TSHS)	(TSHS)	(TSHS)	%Incr/(Deccr.)
Gross Premiums	61,598	74,481	90,970	105,268	135,891	29%
Premiums Ceded (Reinsurance Outwards)	30,960	39,159	48,391	53,857	71,649	33%
Net Premiums	30,638	35,322	42,579	51,411	64,242	25%
Earned Premiums (Net)	26,960	35,677	39,240	47,527	58,993	24%
Gross Claims Paid	20,747	19,873	46,695	30,242	44,235	46%
Reinsurance Recoverable on Losses	9,658	6,002	27,791	11,674	15,386	32%
Net Claims Paid	11,089	13,871	18,904	18,568	28,849	55%
Net Claims Incurred	13,429	18,439	22,347	23,594	29,952	27%
Underwriting Gains/(Loss)	(1,064)	1,402	(2,988)	460	2,748	498%
Gross Investment Income	3,707	3,888	4,375	19,617	5,253	-73%

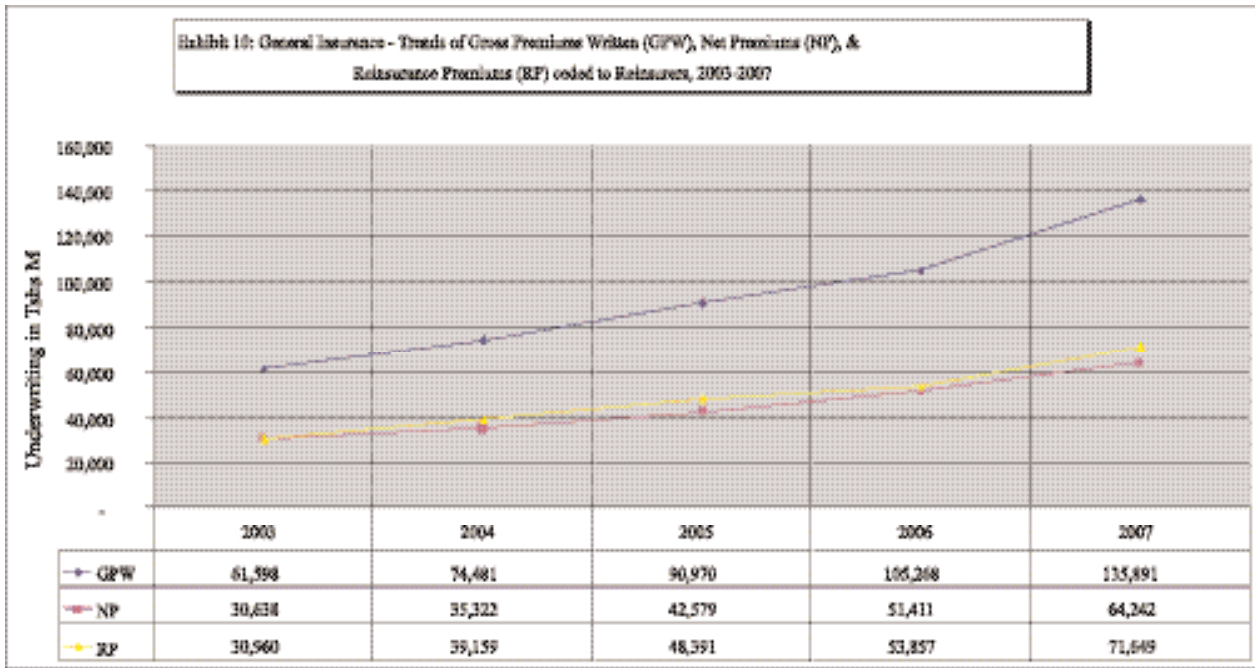
PARTICULARS	2003 (TSHS)	2004 (TSHS)	2005 (TSHS)	2006 (TSHS)	2007 (TSHS)	2006/07 %Incr/(Decr.)
Commissions Earned (Received)	4,556	5,960	6,446	6,477	6,433	-1%
Commissions Expenses (Comm. Paid)	4,252	5,569	6,328	6,324	6,348	0%
Net Reinsurance Inflows	(16,746)	(27,197)	(14,155)	(35,706)	(49,830)	40%
Management Expenses	14,201	16,764	20,000	23,320	26,208	12%
Net Expenses (Management & Commission)	13,897	16,373	19,882	23,167	26,123	13%
Ratio Analysis (In %)						
	2003 Ratio	2004 Ratio	2005 Ratio	2006 Ratio	2007 Ratio	2006/07 %Incr/(Decr.)
Premiums Ceded to Gross Premiums	50%	53%	53%	51%	53%	3%
Net Reinsurance Inflows to Gross Premiums	-27%	-37%	-16%	-34%	-37%	8%
Net Earned Premiums to Gross Premiums	44%	48%	43%	45%	43%	-4%
Gross Claims to Gross Premiums	34%	27%	51%	29%	33%	13%
Net Claims Incur. to Net Earned Prem. (Loss Ratio)	50%	52%	57%	50%	51%	2%
Underwriting Gains/(Loss) to Earned Premiums	-3.9%	3.9%	-7.6%	1.0%	4.7%	382%
Commissions Earned to Premiums Ceded	15%	15%	13%	12%	9%	-25%
Commissions Expenses to Gross Premiums	7%	7%	7%	6%	5%	-22%
Management Expenses to Gross Premiums	23%	23%	22%	22%	19%	-13%
Management Expenses to Net Premiums	46%	47%	47%	45%	41%	-10%
Management Expenses to Net Earned Premiums	53%	47%	51%	49%	44%	-9%
Net Exp. to Net Earned Prem. (Expense Ratio)	52%	46%	51%	49%	44%	-9%
Combined Ratio (Expense Ratio + Loss Ratio)	101%	98%	108%	98%	95%	-3%

7.3 General Insurance – Underwriting Trends

The ratio of reinsurance premiums ceded to gross premiums written slightly increased to 53% in 2007 compared to 51% of previous year, but equaled that of 2004. On insurer-by-insurer basis, the highest reinsurance dependence ratio is seen with Golden Crescent Insurance Company Ltd at 76.8% (a new player), followed by Tanzindia Assurance Company Ltd at 74.6% (2006: 71.6%) followed by Heritage Insurance Company (T) Ltd at 68.4% (2006: 65.3%) and Phoenix of Tanzania Assurance Company Ltd at 61.7% (2006: 60.8%) (see **Table 6A(II)** - appended). Meanwhile, insurers with the lowest reinsurance dependence ratio were AAR Insurance Company Ltd at 16.3% (a new player), followed by Zanzibar Insurance Corporation Ltd at 19.7% (2006: 12.0%).

The country continued to experience unfavourable Net Reinsurance Inflows during the year under review. Net Reinsurance Outflows represented 37% of gross premiums written in 2007, having slightly increased compared to the ratio of 34% of previous year.

Exhibit 10 below presents trends of General Insurance Gross Premiums Written (GPW), Net Premiums Retained (NP), and Reinsurance Premiums Payable (RP) for the period 2003 to 2007.



7.4 General Insurance – Claims Experience

General Insurance Net Loss Ratio slightly increased to 51% compared to 50% during previous year. Gross claims paid increased markedly by 46% to TZS 44.2 billion during 2007, compared to claims of TZS 30.2 billion paid in 2006. The increase in claims payments by insurers is attributed to, inter alia, a less favourable claims experience during the year under review. However, after including reinsurance claims recoveries, net claims paid by local insurers amounted to TZS 28.8 billion being 55% higher compared to net claims of TZS 18.6 billion paid in previous year.

7.5 General Insurance – Management Expenses

The ratio of Management Expenses to Gross Premiums improved to 19% in 2007 compared to 22% previous year, being well within the internationally recommendable norm of 20%. Meanwhile, the ratio of Management Expenses to Net Premiums slightly improved to 41% in 2007 compared to 45% in 2006. However, it was still on the high side compared to 30% which is recommended.

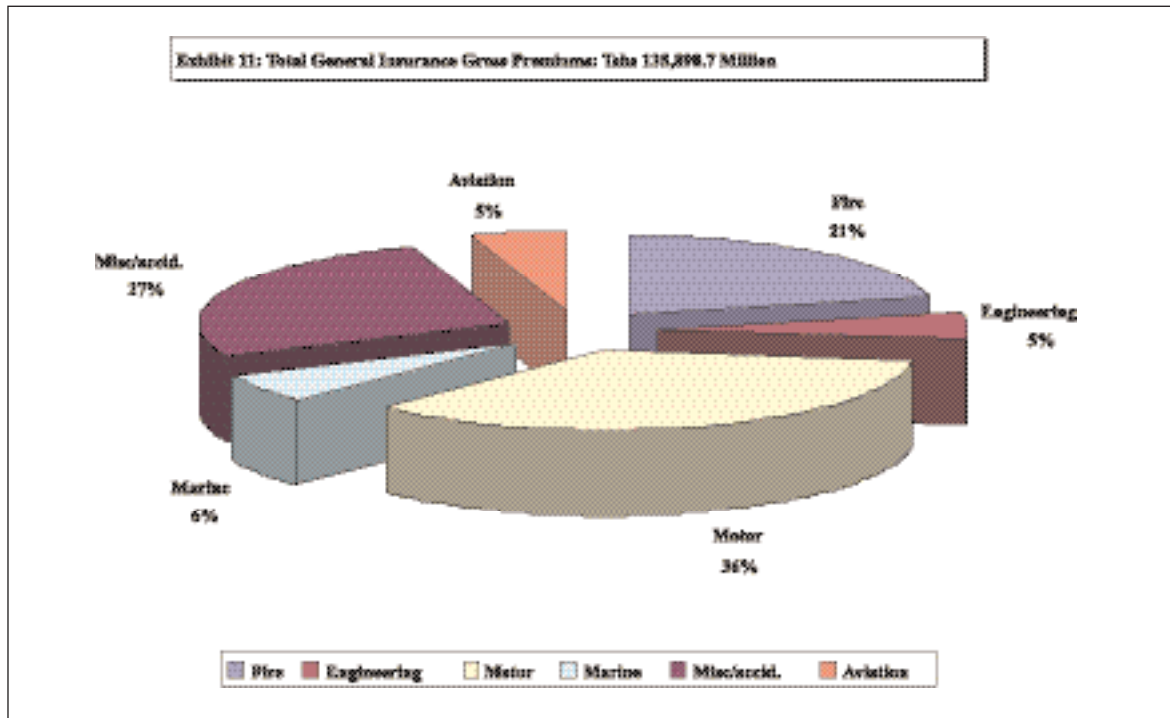
7.6 General Insurance – Underwriting Results

The general insurance underwriting result significantly improved to a profit of TZS 2,748 million compared to previous year's profit of TZS 460 million. This result is mainly attributable to underwriting profits achieved by ten of the sixteen direct insurers whose profits ranged between TZS 161 million and TZS 1,370 million. Six insurers underwrote for losses and these were namely, NIC, Mgen, ZIC, Golden, Lion, and AAR (see **Table 6A(I)** - appended).

7.7 General Insurance - Portfolio Mix

General Insurance product mix in the year 2007 shows a steady share of Motor insurance business at 36% (2006: 37%). This is followed by Miscellaneous accident with 27% share (2006: 24%), Fire 21% (2006: 22%), Marine 6% (2006: 6%), Aviation 5% (2005: 6%), and Engineering 5% (2006: 5%).

Exhibit 11 below shows the composition of General Insurance gross premiums per class of business during 2007.



8. LONG TERM ASSURANCE - MARKET PERFORMANCE OVERVIEW

8.1 Long Term Assurance Business Analysis

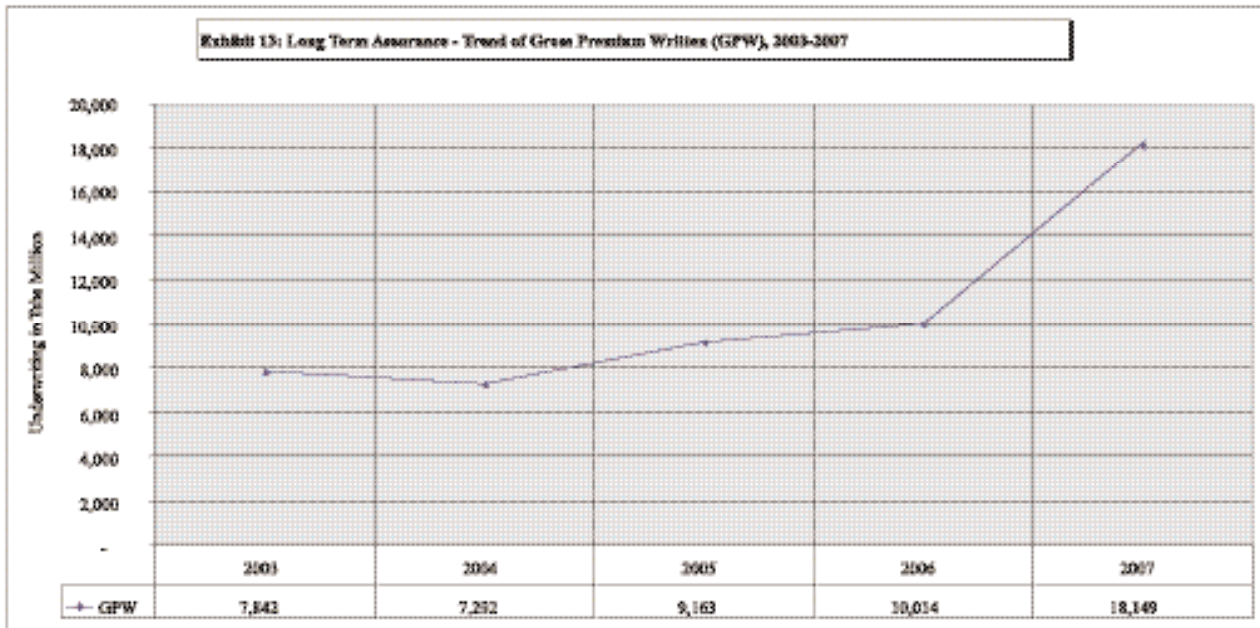
Exhibit 12 below gives a summary of financial position of Long Term Assurance Business for 2007 compared to 2006.

Exhibit 12: Long Term Assurance Business Financial Summary as at 31 Dec 2007			
	2007 (TZS Million)	2006 (TZS Million)	%Increase/ (Decrease)(%)
Income			
<i>Funds at Beginning of Year</i>	30,705	21,220	44.70%
Premiums Receivable	18,149	10,014	81.24%
Investment Income	2,601	2,536	2.58%
Receivables from Reinsurers	270	138	95.73%
Commission Receivable (Net)	112	41	175.71%
Other Income	462	10,063	-95.41%
Transfer from P&L account	458	1,091	-58.03%
Total Income	52,757	45,102	16.97%
Expenditure			
Claims/Benefits Payable	11,079	7,604	45.70%
Reinsurance Premiums Payable	1,279	611	109.30%
Management Expenses	5,143	4,977	3.33%
Commission Payable (Net)	1,342	1,075	24.77%
Other Expenditure	336	29	1075.32%
Transfer to P&L account	403	101	299.77%
<i>Funds at End of Year</i>	<i>33,163</i>	<i>30,705</i>	<i>8.01%</i>
Total Expenditure	52,745	45,102	16.95%
Increase/(Decrease) in Funds	2,458	9,485	
Management Expense Ratio	28.34	49.70	-42.99%

8.2 Long Term Assurance - Underwriting Trends

Long-term assurance business gross premium income remarkably increased by 81% from TZS 10.0 billion during 2006 to TZS 18.1 billion during 2007 (see **Table 5B** - appended). On insurer-by-insurer basis, the largest absolute increase in long term assurance business volume was recorded by NIC, followed by African Life, and Alliance (in that order). The high industry-wide growth of long term assurance business during the year under review is attributed, inter alia, to a regained public confidence in NIC following its record of improvement in the recent months on settlement of long-outstanding life maturity claims.

Exhibit 13 below shows the trend of Long Term Assurance Gross Premiums Written (GPW) for the period 2003 to 2007.



8.3 Long Term Assurance - Claims & Benefits Payments

Claims/benefits payable under Long-term assurance business significantly increased by 45.7% from TZS 7.6 billion in 2006 to TZS 11.1 billion in 2007.

8.4 Long Term Assurance - Management Expenses

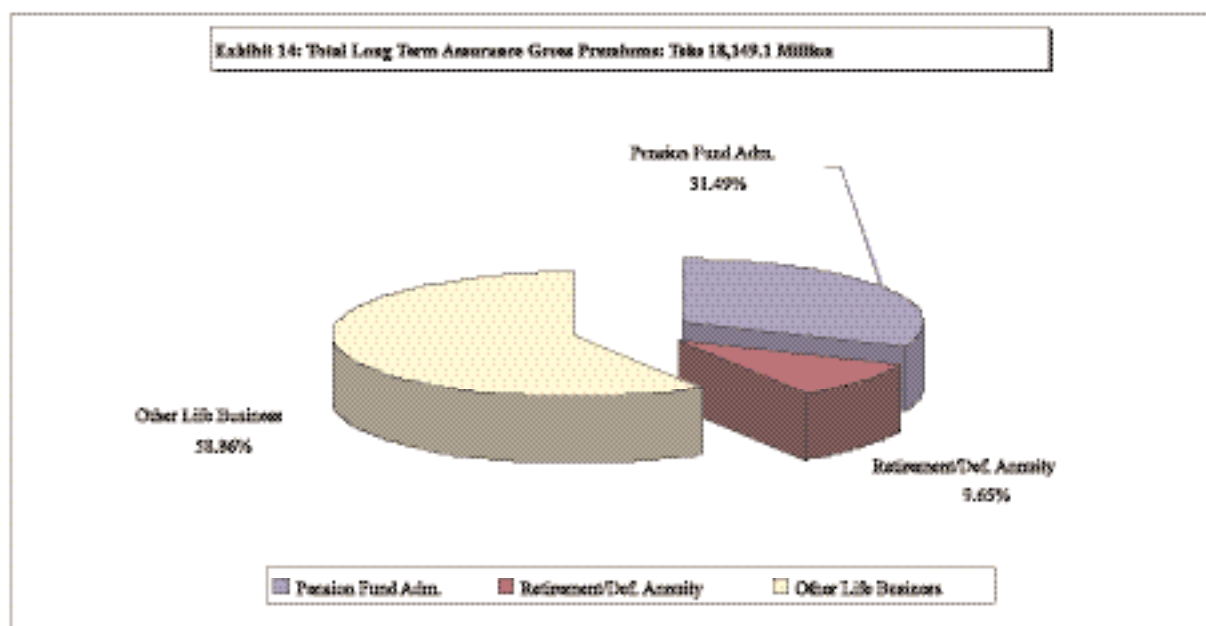
The Management Expense Ratio significantly improved from 49.7% during 2006 to 28.3% during 2007. However, the ratio was still higher than the recommendable norm of 20%.

8.5 Long Term Assurance – Funds Position

The industry Life funds increased by 8.0% to TZS 33.2 billion at end of 2007 compared to TZS 30.7 billion as at beginning of same year.

8.6 Long Term Assurance Portfolio Mix

Exhibit 14 below shows the distribution of Long Term Assurance gross premiums per class of business during 2007.



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

Tan-Re recorded an underwriting profit of TZS 918.6 million compared to a loss of TZS 255.8 million during previous year. After taking into account investment income and other income, the result improved to a pre-tax profit of TZS 1,836.4 million compared to a pre-tax profit of TZS 121.9 million in previous year. Meanwhile, the reinsurer's net assets increased to TZS 7,076.7 million at end of 2007 compared to TZS 4,826.4 million at previous year's end. The reinsurer's results are expected to improve further with consolidation of its operations in the market place.

Exhibit 15 presents, in a summary form, Tan-Re's financial performance results during 2007 as compared to the previous year.

Exhibit 15: Tanzania National Reinsurance Corporation Ltd (TAN-RE)

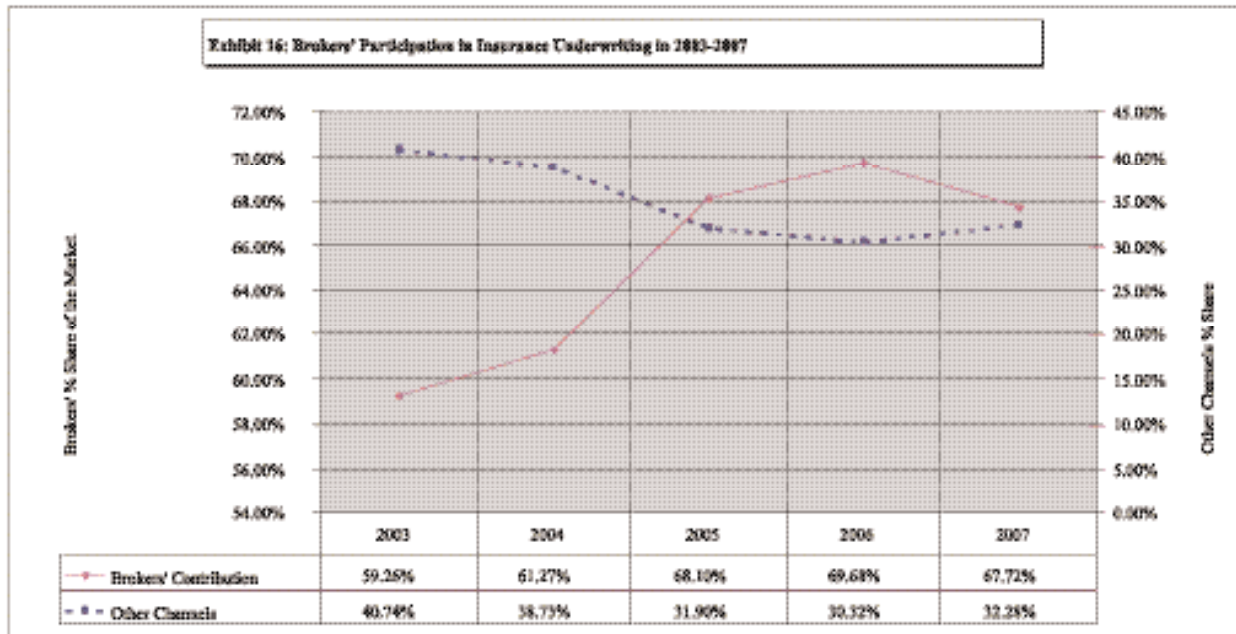
Condensed Balanced Sheet and Income Statement as at Dec 31, 2007 (Tshs Million)

	2007	2006		2007	2006
Investments	9,412.4	5,655.3	Gross Premiums Written	21,748.0	12,305.2
Cash & Bank Balances	673.0	516.1	Net Premiums Earned	15,573.4	7,269.2
Receivables from Reinsurers	10,581.6	5,685.6	Claims Incurred	6,069.0	3,086.0
Other Assets	885.6	724.5	Operating & Comm. Expenses	8,585.8	4,439.0
Total Assets	21,552.7	12,581.5	Underwriting Profit/(Loss)	918.6	(255.8)
Actuarial Liabilities	12,589.5	6,330.7	Investment Income	668.3	259.0
Other Liabilities	1,886.4	1,424.4	Other Income/(Expenses)	249.5	118.7
Total Liabilities	14,476.0	7,755.0	Pre-Tax Income/(Loss)	1,836.4	121.9
Net Assets	7,076.7	4,826.4	Post-Tax Income/(Loss)	1,015.6	117.0

Note: 2006 Results have been adjusted by the reinsurer beyond audit date based on best information available at adjustment date

10. BROKERS PARTICIPATION IN INSURANCE UNDERWRITING

Out of the total insurance premiums written during 2007 in respect of both long-term and general insurance businesses (TZS 154 billion), 68% of this amount was transacted through brokers (2006: 70%). The Department will continue with concentration of substantial resources to supervision of the broking industry to enhance compliance, as well as to facilitate strategies for further development of brokers into a more vibrant and efficient intermediary force. The trend of brokers' share of the market for the period 2003 to 2007 is as per **Exhibit 16** below.



10.1 General insurance Broking

During the year ended 31st December 2007, a total of 47 brokers participated in transacting general insurance business, compared to 43 brokers in 2006. A total of TZS 97.7 billion in general insurance premiums were collected through brokers during 2007 compared to TZS 77.6 billion in the previous year, suggesting an increase of 26% (2006: 16%) (see **Table 9A** - appended).

Market Share

The largest share of general insurance business, 25.1% (2006: 30.5%), was held by Alexander Forbes (T) Ltd followed by AON Tanzania Ltd, 23.4% (2006: 24.4%). These two brokers handled about 54% (2006: 55%) of the entire general insurance broking industry business, while the rest transacted the remaining 46% (2005: 45%). Of the latter segment, 9 brokers handled above average market share (i.e. above 2.1%). These were Impex, 6.7% (2006: 6.1%), MIC Global, 6.4% (2006: 4.1%), Astra, 4.7% (2005: 4.6%), F&P, 3.7% (2006: 2.1%), Milmar, 3.1% (2006: 2.9%), B. R. Puri, 2.9% (2006: 3.0%), Kabage & Mwirigi, 2.9% (2006: 1.6%), Busara 2.7% (2006: 2.7%), and Eastern, 2.5% (2006: 3.0%), in that order. Total share for this segment was 36%. The rest (36 brokers) shared the balance of the business (10%), each with below average market share.

10.2 Long Term Assurance Broking

As at the end of 2007, 12 brokers transacted long term assurance business (2006: 10). Total premium collected by brokers in respect of 2007 long-term assurance business amounted to TZS 6.6 billion having increased by 186% compared to amount collected during similar period of previous year (see **Table 9B** - appended).

11. INSURANCE INDUSTRY STAFF POSITION

The total insurance industry workforce as at the end of 2007 consisted of a total of 2,530 staff, compared to 2,408 in 2006. Out of these, 982 (or 39%) were working in insurance companies (2006: 39%), while 1,548 (or 61%) were engaged in insurance agencies, broking houses and Loss Assessors & Adjusters firms (2006: 61%) (see **Table 10A** - appended). Of the 982 insurance companies' employees, 55% were engaged with NIC (2006: 57%) (see **Table 10B** - appended).

12. REGULATION OF INSURANCE ACTIVITIES

12.1 Supervision

The Insurance Act CAP 394 R.E. 2002 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. All eighteen (18) insurance companies (including Tan Re) were audited during the year under review, of which, fourteen (14) were issued with clean certificate of audit (received unqualified audit opinion).

12.2 Off-Site Examination & On Site Inspection of Insurers

During year under review, the Department has continued to implement its insurers' Risk Based Supervision (RBS) model of choice namely, CAMELS (note: CAMELS is an acronym for Capital Adequacy, Assets Quality, Reinsurance, Actuarial provisions, Management and corporate governance, Earnings, Liquidity, and Subsidiaries and related parties). ***The essential modus operandi of this RBS approach consists of conducting both off-site examinations and risk assessment of insurance companies and on-site examinations on riskier companies.***

Except for five (5) relatively new insurance companies, risk profile for each insurance company operating in Tanzania has been updated as at latest information available. Three (3) insurers were found to be Low Risk; five (5) were Medium Risk; four (4) were High Risk; while assessment of the remaining five (5) insurers was ongoing by date of reporting. The ISD staff carried out on-site inspections of four (4) High Risk and (3) Medium Risk insurers.

During year 2008, the ISD intends to carry out on-site inspection of the remaining insurers, regardless of their risk status, for purposes of ascertaining their regulatory and professional soundness. The inspections enable the ISD to determine the final risk rating status of the insurers for each of the CAMELS components and take appropriate measures as deserved.

Each insurer's risk rating will be reviewed on a continuous basis basing on the most up-to-date information available to the ISD on regular basis (including interim/ annual returns and published accounts), those retrieved during on-site inspections, as well as those collected by other means (including market intelligence information).

12.3 On Site Inspection of Brokers

Pursuant to Section 119 of the Insurance Act CAP 394 R.E. 2002, the office of the Commissioner of Insurance carried out on-site inspection of twenty five (25) insurance brokers during the year under review. The exercise was intended to ascertain compliance with the Insurance Act and various regulations made under the Act by the brokers, as well as determining status of performance of insurance brokers in various risk areas of their operations. Seven (7) brokers were in full compliance with the applicable provisions of the Insurance Act and associated Regulations, as well as sound business practices. Irregularities were identified in ten (10) insurance broking houses and were in respect of late remittance of premiums to insurers and improper maintenance of trust bank accounts. Operational lapses were determined in eight (8) insurance broking houses. The ISD has taken appropriate remedial measures on defaulters including, among others, serving them with written warnings to rectify the observed irregularities and lapses. The ISD plans to carry out inspection on the remaining thirty (30) brokers during the coming year.

12.4 Amendments to the Act and Regulations

The current Insurance Legislation has been in use for the past ten (10) years, and a number of shortcomings have been noted. The National Insurance Board has submitted to the Government proposals for amendments of the Insurance Act CAP 394 R.E. 2002 and Insurance Regulations (GN 124) of 1998 for purposes of enhancing the legislative framework for supervision and regulation of the Tanzania insurance industry. The proposed changes, among others, take cognizance of the best insurance supervision and regulation practices outlined in the Insurance Core Principles (ICPs) of the International Association of Insurance Supervisors (IAIS). It is anticipated that the Amendments will be tabled to the National Assembly in October/ November 2008.

12.5 Consumer Complaints Handling

During the year ending 31st December 2007, a total of 82 (2006: 132) complaints were handled by the Insurance Supervisory Department, from policyholders and third parties against certain insurance companies. Most of the complaints handled by ISD were on delay to settle claims by the NIC and this is due to serious financial problems facing the insurer. Few complaints were on unjustifiable refusal by some private insurers to settle claims and have been addressed sufficiently as concerned insurers have been ordered to settle the claims. However, it was observed in some few complaints that the insurers had justifiable grounds to reject the claims whereby claimants/complainants have been advised accordingly. The decline in number of complaints handled by the Department indicates that insurers are now more keen to deliver good customer services within the industry.

For purposes of establishing and monitoring the trend of insuring public's perception on insurance services in the country, the Department plans, beginning year 2008, to carry out on an annual basis, Research on Public Perception on Insurance Services in Tanzania. Summary findings of the Department's research activities will be reported in the future Annual Insurance Market Performance Reports.

12.6 Industry Staff Training Initiatives

Beyond the timeline of this report, the ISD facilitated professional training of insurance industry personnel in identified knowledge areas namely, Good Corporate Governance Practices and International Financial Reporting Standards (IFRS) with specific relevance to the insurance industry (thanks to the financial and technical support of the World Bank FIDP II Project co-ordinated by the Bank of Tanzania). Both trainings were conducted by reputable international consulting firms namely Lawrie Savage & Associates (Canada) and Emerging Markets Group (USA) Ltd. The target groups included management and technical staff of insurance companies and broking firms.



Heads of Finance Sections of Tanzania insurance companies and senior staff of the ISD who attended a workshop on International Financial Reporting Standards (IFRS) organized under the auspices of the World Bank FIDP II Project in August 2008. The workshop was opened by Mr I. Kamuzora, Commissioner of Insurance (sitting 3rd from left) and was conducted by M/s Emerging Markets Group of USA represented by Prof. McGhee (sitting 2nd from left) and Mr Msuri (sitting 4th from left). Sitting on extreme left and right are Mr J. Makame (new Deputy Commissioner of Insurance) and Ms T. Magashi (Head of Finance – Real Insurance Tanzania Ltd), respectively.

13. ACTIVITIES OF THE NATIONAL INSURANCE BOARD

The Board membership during the year under review was comprised of the following persons:

- i. Professor G. M. Fimbo (Professor of Law (retired), University of Dar Es Salaam) – Chairman
- ii. Mr Wilson N. Ndesanjo (Representing the President - Insurance Institute of Tanzania) – Vice Chairman.
- iii. Mr Nassor K. Pandu (retired Commissioner of Zanzibar Revenue Board) – Member
- iv. Mr Geoffrey M. Msella (Assistant Treasury Registrar, Ministry of Finance) – Member
- v. Mr Lila H. Mkila (Director – Directorate of Bank Supervision, Bank of Tanzania) – Member
- vi. Ms Maria N. Kejo (Director of Civil & International Law – Ministry of Justice & Constitutional Affairs) – Member

- vii. Mr Ame H. Makame (Director of Finance & Administration– People’s Bank of Zanzibar Ltd) – Member.

The Board held a total of seven (4) meetings during 2007, all of them of ordinary nature. A summary of issues transacted by the Board included the following:-

- Renewal of Licenses and Registration of Insurance Companies and Brokers;
- Adoption of Reports on On-site Inspection of Insurance Companies and Brokers;
- Adoption of ISD Audited Accounts for the 2006/2007 Financial Year;
- Adoption of ISD Financial Reports.

14. ADMINISTRATIVE ISSUES & FINANCIAL RESULTS OF THE ISD

Administrative Issues of the Department as at 31st December 2007

During year 2007, 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 the insurance industry. The ISD sent its staff for short attachment training in various insurance regulatory authorities including Financial Services Commission (FSC) of Mauritius, Egyptian Insurance Supervisory Authority (EISA), Bank Negara Malaysia (BNM), and Insurance Regulatory & Development Authority (IRDA) of India. The ISD wishes to extend its highest appreciation to all these institutions for accepting to host and train ISD staff in the appropriate study areas.

Two members of staff left the services of the Department to seek employment elsewhere during the year under review, while two (2) others were recruited into the Department. A total of five (5) new staff recruitments and ten (10) replacements are planned for year 2008. The fourteen (14) vacancies are in respect of two (2) staff deaths which occurred in prior years; five (5) resignations (who sought employment elsewhere); one (1) staff re-categorizations to other positions within the Department; one (1) presidential appointment to another position in the Government; and five (5) new recruitments in line with ISD established staff requirements.

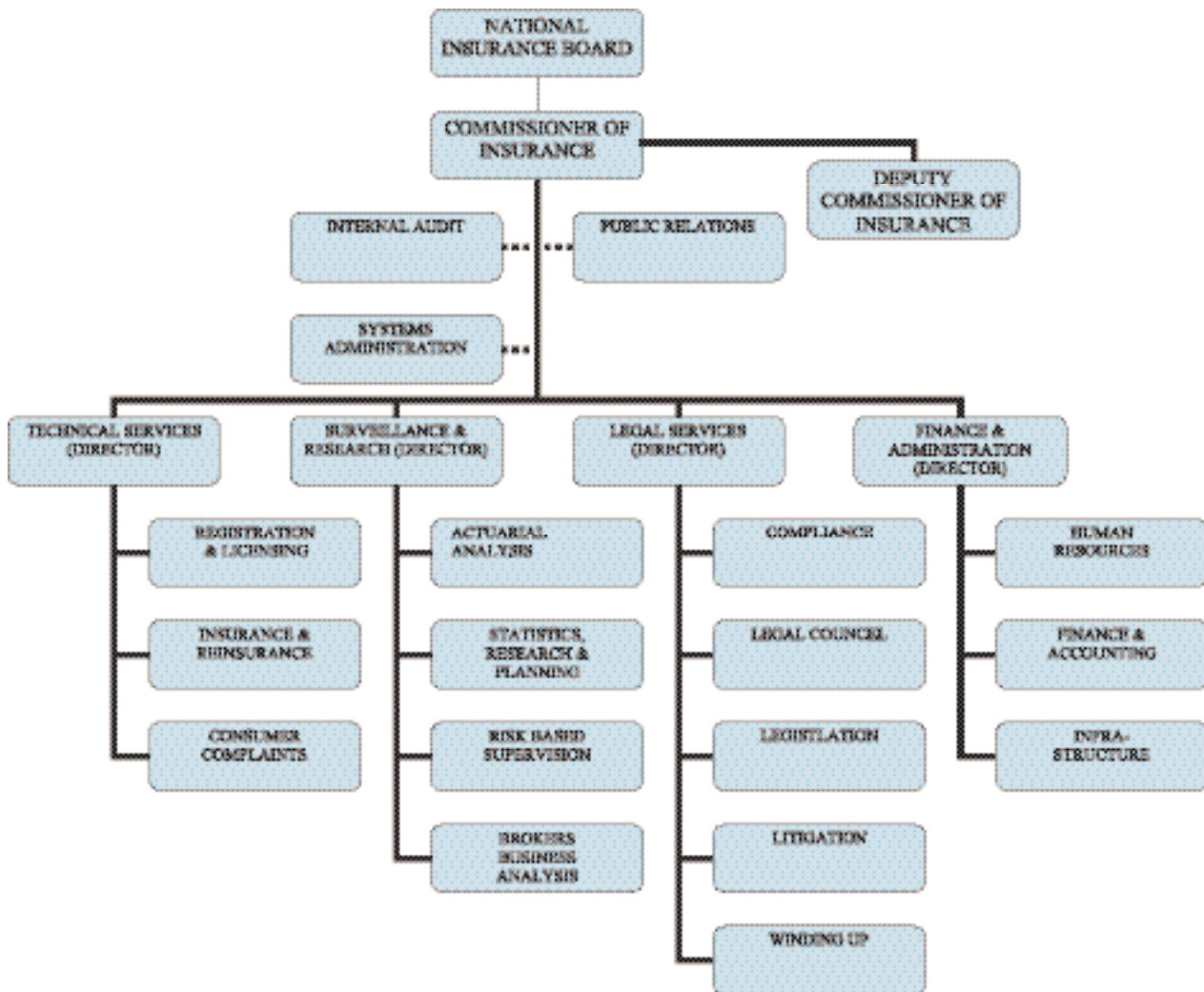
During the year under review, V.M.V. Suleiman (formerly, ISD Deputy Commissioner of Insurance), completed his tenure of office at ISD. Management and staff members of the ISD extend congratulations to Mr. V.M.V. Suleiman for his exemplary ten-year service at ISD.

The approved organizational structure of the Department as at end of 2007 is as presented on the **Exhibit 17** below.

Financial Results of the Department for the year ended 30th June 2007

M/s Controller & Auditor General audited the Department’s Accounts for the financial year 2006/2007 which ended on 30th June 2007 and a clean certificate of audit was issued in respect of same Accounts. A copy of the certificate and relevant consolidated financial statements are presented on **Part 2** to this report.

Exhibit 17: Organizational Structure of the Insurance Supervisory Department



15. RELATIONS WITH INTERNATIONAL ORGANISATIONS

Membership to International Organizations

ISD is a member of the Association 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 currently serves as Vice President of the African Insurance Organization (AIO). He also represents the Tanzania Government to the African Trade Insurance Agency (ATI) as a member of Board of Directors.

Hosting of International Meetings

Tanzania hosted a CISNA meeting in November 2007 which was attended by representatives from SADC countries' insurance, securities, and non-bank financial regulatory authorities. The meeting was graced by the Honourable Minister of Finance, Mr M. Mkullo (MP) (as he was by then), was a landmark event which made important deliberations in respect of issues underpinning regulatory regimes in the region, including need for harmonization of regulatory approaches and regulation of cross-border operations in insurance, pensions, and securities market. Meanwhile, Tanzania has accepted a request to host an AIO Annual Conference in May 2009.

Training of Staff from other regulatory authorities

As part of our on-going efforts to share information with other industry regulatory and supervisory authorities within the region, the ISD has recently contributed in enhancing knowledge pool in other jurisdictions by conducting attachment training to insurance supervision staff from Kenya, Lesotho, Malawi, and Rwanda.



ISD staff members sharing their insurance supervisory experience with visiting delegations from the National Bank of Rwanda (NBR) and Reserve Bank of Malawi (RBM). Sitting from left to right are Mr. Sangano (NBR), Mr Juvenali (NBR), Ms Lutula (ISD), Mr Mwiru (ISD), Mr Gwota (ISD), Mr Kamali (NBR), Mr Mhango (RBM) and Mr Chihana (RBM).

**PART 2:
Audit Report and Financial Statements
of the Insurance Supervisory Department
for the Year Ended 30th June 2007**

1.0 AUDIT REPORT AND FINANCIAL STATEMENTS

1.1 AUDIT REPORT

To: The Chairperson,
National Insurance Board,
P.O. Box 9892,
DAR ES SALAAM

REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF THE INSURANCE SUPERVISORY DEPARTMENT FOR THE YEAR ENDED 30th JUNE, 2007

I have audited the financial statements of the Insurance Supervisory Department for the year ended 30th June, 2007 given on pages 4 to 29 of this report.

Responsibilities of the Accounting Officer

Sect. 25(4) of the Public Finance Act 2001 places responsibility on the Accounting Officer and the Management of ISD to prepare the financial statements based on generally accepted accounting principles. In addition, Regs.28 - 35 require the Accounting Officer and the Management of ISD to establish an effective internal control system appropriate to the circumstances of the Department.

Responsibilities of the Controller and Auditor General

My responsibility is to express a professional opinion on the financial statements and procurement procedures based on the audit. According to Sect.30 of the PFA, my specific responsibilities are to examine, inquire into, audit and report on the accounts of the Insurance Supervisory Department.

In addition, Sect. 31 of the PFA requires me to satisfy myself that the accounts have been kept in accordance with generally accepted accounting principles; all reasonable precautions have been taken to safeguard the available resources, custody, disposal, issue and proper use of public property, that laws, directions and instructions applicable thereto have been duly observed; that all expenditures have been properly authorized; and to satisfy myself whether the funds issued were used exclusively and judiciously to meet eligible expenditure with due regard to economy and efficiency.

In addition, Sect. 44(2) of the Public Procurement Act No. 21 of 2004 and Reg. 31 of the Public Procurement (goods, works, non-consultancy services and disposal of public assets by Tender) Regulations G.N. No. 97 of 2005 requires me to state in my annual audit report whether or not the auditee has complied with the provisions of the law and its regulations.

Basis of opinion

The audit was conducted in accordance with International Standards on Auditing (ISA), INTOSAI Standards and other procedures considered necessary under the circumstances. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes examining, on test basis, evidences supporting the amounts and disclosures in the financial statements. It also includes assessing the significant estimates and judgments made in the preparation of the financial statements, assessing whether the internal control system and the accounting policies are appropriate to the circumstances of the Department, and that they have been consistently

applied and adequately disclosed. It also involves evaluating the overall financial statements presentation, and assessing the extent of compliance with the relevant statutory requirements. I believe the audit provides a reasonable basis for my opinion.

Unqualified Opinion

In my opinion, the financial statements fairly reflect, in all material respects, the financial position of the Insurance Supervisory Department as at 30th June 2007 and the results of its operations and cash flows for the year then ended, in accordance with generally accepted accounting principles and the Insurance Act, Cap 394 RE 2002.

Report on Compliance with Procurement Legislation

In view of my responsibility on procurement legislation, the Insurance Supervisory Department has generally complied with the requirements of the PPA No.21 of 2004 and its underlying regulations.



Pius Athanas
ACTING CONTROLLER AND AUDITOR GENERAL

Office of the Controller and Auditor General,
The National Audit Office,
DAR ES SALAAM - TANZANIA.

9th May, 2008



Auditor-General

1.2. STATEMENT OF RESPONSIBILITY ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2007

These financial statements have been prepared by the management of the Insurance Supervisory Department in accordance with the provisions of Section 25 (4) of the Public Finance Act No 6 of 2001(revised in 2004). The financial statement comply with the generally accepted accounting practices as require by the said Act and are presented in a manner consistent with the International Financial Reporting Standards (IFRS).

The management of the ISD is responsible for establishing and maintaining a system of effective internal control designed to provide a reasonable assurance that the transaction recorded in the accounts are within the statutory authority and that they contain the receipt and use of all public financial resources by the ISD.

To the best of my knowledge, the system of internal control has operated accurately through out the reporting period and that the accounts and underlying records provides a reasonable basis for the preparation of financial statements for the 2006/2007 financial year.

I accept responsibility for the integrity of the financial statements the information it contains and its compliance with the Public Finance Act No.6 of 2001 (revised 2004) and the instructions issued by the Treasury in respect of the year under review.



Signed by Accounting Officer

Date: 9th May, 2008

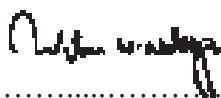
1.3 FINANCIAL STATEMENTS

INSURANCE SUPERVISORY DEPARTMENT CONSOLIDATED BALANCE SHEET AS AT 30TH JUNE 2007

ASSETS	NOTE	30 TH JUNE 2007 TZS	30 TH JUNE 2006 TZS
Non-Current Assets			
Motor Vehicles, Office Building, Generator, Furnitures, Equipments, Partitions & Computers	2	921,337,103.12	42,211,939.12
Work In Progress – Office Buildings	3	113,027,275.63	791,732,131.60
Staff Debtors - Car Loans	7.3	72,303,662.96	20,250,599.56
Investments-Fixed Deposits	5	1,523,191,671.50	1,251,947,350.61
SUB – TOTAL (A)		2,629,859,713.21	2,106,142,020.89
Current Assets			
ISD Stocks	4	57,396,419.88	23,092,234.66
Cash and Bank	6	322,427,586.85	216,271,709.94
Debtors Premium Levy	27	595,370,979.22	393,334,006.27
Debtors Fines & Penalties	28	24,900,000.00	17,100,000.00
Staff Debtors & Prepayments	7.1&7.5.1	75,165,219.30	48,588,090.41
Staff Debtors - Car Loans	7.2	8,227,002.00	17,830,750.00
Current A/C with Fidelity Fund	7.5.3	210,925,834.30	-
Other Debtors	7.4&7.5.2	82,927,793.96	28,572,965.96
SUB – TOTAL (B)		1,377,340,835.51	744,789,757.24
TOTAL ASSETS (A) +(B)		4,007,200,548.72	2,850,931,778.13
FUND AND LIABILITIES			
Capital Fund		393,403,488.31	295,449,653.00
Revaluation Reserves - Motor Vehicles		15,522,675.00	15,522,675.00
Accumulated Reserves	9	3,314,561,378.89	2,472,244,820.79
SUB – TOTAL (A)		3,723,487,542.20	2,783,217,148.79
Trade Creditors & Other Payables	8	228,999,175.02	16,941,898.76
Provisions		54,713,831.50	50,772,730.58
SUB – TOTAL (B)	8	283,713,006.52	67,714,629.34
TOTAL FUNDS AND LIABILITIES		4,007,200,548.72	2,850,931,778.13



CHAIRPERSON NIB



DIRECTOR NIB




COMMISSIONER OF INSURANCE

**INSURANCE SUPERVISORY DEPARTMENT
CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 30TH JUNE 2007**

INCOME	NOTE	30TH JUNE 2007 TZS	30TH JUNE 2006 TZS
Administration	10	2,080,096,901.15	119,608,849.23
Fidelity	10	1,833,184,108.91	93,693,174.99
Total Income		2,199,705,750.38	1,926,877,283.90
EXPENSES			
Board Expenses	11	56,120,545.00	92,571,130.00
Personnel Costs	12	684,141,022.20	627,390,139.06
Inspection Expenses	13	17,186,000.00	8,837,125.00
Transport & Travelling Expenses	14	85,720,635.33	82,913,824.63
Workshop, Seminars & Training Costs	15	75,315,500.69	97,508,685.44
Office Rent & Utilities	16	23,668,790.87	96,012,335.67
Repairs & Maintenance Costs	17	10,251,156.85	8,539,690.80
Tel & Other Communication Expenses	18	38,195,906.98	42,684,912.10
Office Cars Running Expenses	19	24,184,111.25	9,612,893.98
Printing & Stationeries	20	69,288,393.12	97,500,402.74
Annual Subscription Fees	21	15,805,382.66	16,315,546.48
Finance Charges	22	120,479,154.09	47,047,467.40
Committee Expenses	23	42,007,331.99	-
Market Research, ICT, & Education	24	44,171,423.25	9,697,900.00
Administration Costs	25	49,592,838.00	64,342,676.69
Generator Running Expenses	26	1,261,000.00	-
Total Expenses		1,357,389,192.28	1,300,974,729.99
Excess of Income over Expenditure		842,316,558.10	625,902,553.91



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CHAIRPERSON NIB



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DIRECTOR NIB



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COMMISSIONER OF INSURANCE

**INSURANCE SUPERVISORY DEPARTMENT
CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE 2007**

	NOTE	30 TH JUNE 2007 TZS	30 TH JUNE 2006 TZS
Cash flow from Operating Activities			
Excess of income over Expenses	9	842,316,558.10	625,902,553.91
Adjustment for:			
Depreciation Charge	2	99,062,268.64	33,659,752.52
Profit on Disposal of Fixed Assets	10	(10,965,870.69)	-
(Increase)/Decrease in Inventories	4	(34,304,185.22)	2,031,291.93
(Increase)/Decrease in Trade Debtors	27&28	(209,836,972.95)	77,853,372.33
(Increase)/Decrease in Staff Debtors & Other Receivables		(334,307,106.59)	(36,957,906.48)
Increase/(Decrease) in Creditors & Other Payables	8	212,057,276.26	14,694,788.31
Increase/(Decrease) in Provisions	8	3,941,100.92	(7,273,258.39)
Net Cash Flow from Operating Activities		567,963,068.47	709,910,594.13
Cash Flows from Investing Activities			
Proceeds from sale of Fixed Assets	31	29,172,000.00	-
Increase in Fixed Assets	2	(996,393,561.95)	(9,653,189.85)
(Increase)/Decrease in WIP – Building	3	678,704,855.97	(67,399,547.15)
Increase in Investments-Fixed Deposits	5	(271,244,320.89)	(719,403,518.38)
Net Cash flow from Investing Activities		(559,761,026.87)	(796,456,255.38)
Cash Flows from Financing Activities			
Government Subvention	30	97,953,835.31	-
Net Cash flow from Financing Activities		97,953,835.31	-
Net Increase/(Decrease) in Cash and Cash Equivalent		106,155,876.91	(86,545,661.25)
Cash and Cash Balance at the beginning of the year	6	216,271,709.94	302,817,371.19
Cash and Cash Equivalent at the end of the year	6	322,427,586.85	216,271,709.94



CHAIRPERSON NIB



DIRECTOR NIB



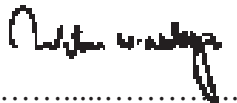
COMMISSIONER OF INSURANCE

**INSURANCE SUPERVISORY DEPARTMENT
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Note	Capital Fund	Retained Surpluses	Revaluation Reserve	Total TZS
Balance as at July 1,2005		295,449,653.00	1,846,342,266.88	15,522,675.00	2,157,314,594.88
Excess of Income over Expenses			625,902,553.91		625,902,553.91
Balance as at June 30,2006		295,449,653.00	2,472,244,820.79	15,522,675.00	2,783,217,148.79
Balance as at July 1,2006		295,449,653.00	2,472,244,820.79	15,522,675.00	2,783,217,148.79
Government Subvention		97,953,835.31			97,953,835.31
Excess of Income over Expenses		842,316,558.10		842,316,558.10	
Balance as at June 30,2007		393,403,488.31	3,314,561,378.89	15,522,675.00	3,723,487,542.20



CHAIRPERSON NIB



DIRECTOR NIB



COMMISIONER OF INSURANCE

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost conventions as modified to include revaluation of motor vehicles in accordance with International Financial Reporting Standards. The principal accounting policies adopted are consistent with those applied in previous years.

Basis of Accounting

The ISD has adopted the International Financial Reporting Standards (IFRS) as directed by National Board of Accountants and Auditors (NBAA).

The preparation of financial statements in conformity with IFRS requires the use of accounting estimates in some circumstances. It also requires management to exercise its judgment in the process of applying the ISD's accounting policies. The areas involving higher degree of complex judgment or assumptions and significant estimates to the financial statements are separately disclosed in notes to accounts.

Office Partition, Machinery and Equipment

Office Partitions, machinery and equipment are initially recorded at cost. Office partition, machinery and equipment are reported at cost/valuation less provision for impairment (loss in value for the benefits derived from the use of such asset). The costs of assets owned by ISD includes expenditure that directly attributable to the acquisition of the items(s). All repairs and maintenance relating to the item(s) are charged to the income and expenditure account during the financial year in which they relate.

Increases in carrying amount arising from valuation are credited to the revaluation reserve in the shareholder's fund. Decreases that offset previous increases of the same assets are charged against revaluation reserve, while others are charged to the income and expenditure statement.

Depreciation on assets is calculated using the straight-line method to allocate their costs or revalued amounts to their residual values over their estimated useful lives using the following rates which, have been applied consistently.

Asset	Depreciation Rate
Motor Vehicles	25.0%
Furniture & Fittings	12.5%
Office Equipment	12.5%
Computers	33.33%
Office Buildings (Partition)	4.0%
Standby Generator	25.0%
Office Building (Mtendeni)	4.0%

Depreciation is charged on fixed assets acquired during the year, from the date of acquisition and the period of use of such asset in the year of acquisition. Depreciation will be charged in the year of disposal of an asset for the period of use.

Work in Progress

Office Building at Mtendeni Street which was under Construction/Rehabilitation since 2004 was completed during the year under review. The cost of the building has been transferred from Work in Progress to Fixed assets Account at TZS 855,347,503.73

	TZS
Work In Progress Mtendeni Block –Administration Fund	706,886.669.43
Work In Progress Mtendeni Block –Fidelity Fund	<u>148,460,834.30</u>
TOTAL	<u>855,347,503.73</u>

Taxation

The Department is an autonomous Government Agency, which is not profit making, and non-commercial depending on Government Subventions and levies from the registered insurance companies. With effect from July 1, 2002 the Department, like other Government institutions pays consumption taxes.

Investments

Investments with fixed maturity that the Management has the intent and ability to hold to maturity are classified as held to maturity and are carried out at amortized cost. Fixed deposits and commercial papers classified as originated loans. These are carried out at amortized cost i.e. cost plus accrued income using the effective market interest rate. Fair value gains/(loss) arising on investments held by ISD is credited/(debited) to the profit and loss account when realized.

Interest income is recognized in the income statement on an accrual basis taking into account the effective yield on the asset.

Foreign Currencies Translation

Items included in the financial statements of the ISD are measured using Tanzania Shilling (TZS), which is the currency of the primary economic environment in which the ISD operates.

Foreign currency transactions are translated into the TZS using the exchange rate prevailing at the date of transactions. Gain/(loss) resulting from the settlement of such transactions at month end are recognized in the income statement.

Inventories

ISD inventories are assets in the form of materials or supplies to be consumed in the rendering of services.

Inventories are valued at latest purchase prices less provision for any obsolete/damaged inventories. An estimate was made for obsolete/damaged inventories on review of all inventories on 30th June 2007. The costs of inventories are assigned by using the first in first out method.

Receivables

Receivables are carried out at anticipated realizable value. Provision for impairment (failure to pay) is made based on specific receivables considered being doubtful of recovery.

Cash and Cash Equivalents

Cash and Cash equivalents includes cash in hand, deposits held with banks, other highly liquid investments with original maturities of three months or less net of bank overdraft.

Provisions

Provision are recognized when ISD has constructive obligation as a result of past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of obligation can be made.

Employee Retirement Benefits

The ISD operates a defined contribution plan through Parastatal Pension Fund (PPF), National Social Security Fund (NSSF), Zanzibar Social Security Fund (ZSSF) and Public Service Pension Fund (PSPF). The Pension plan is normally funded by contributions from both the ISD (15%) and employee (5%). The ISD contributions are charged to income statement in the year in which it relates. ISD also pay insurance premiums to insurance companies to cover its staff during working hours and overnight respectively. ISD has no un remitted pension as of 30th June 2007.

Government subsidies/subvention

Government subvention received was a financial support to the Department and was specifically for two purposes namely recurrent and capital expenditure. The following are two different approaches to disclose the subvention received:

- ISD received subvention from the Government for financing renovations of office buildings at Mtendeni Dar es Salaam and Kilimani Zanzibar. Since no repayment is expected, it was credited to shareholders fund (Capital Fund).
- Monthly Subvention was credited to income statement as income because it was just to subsidize ISD recurrent expenditures. This is due to the fact that in some circumstances, a government grant/subvention may be awarded for the purposes of giving immediate financial support to an

entity rather than as an incentive to undertake specific expenditures. These circumstances have warranted ISD to recognize this normal subvention as income in the period in which the ISD received it.

Ceasing of Government Subsidy

Government Subsidy which used to form part of ISD revenue sources is not budgeted for during 2008/2009 financial year. This is due to the fact that ISD is now capable of collecting enough premium levy and other charges for meeting its operational expenses

Balance (Surplus) arising from Income and Expenditure Account

Accumulated Balance arising from Income and Expenditure Account will be utilized for future development activities as follows:-

- Investment in information and communication technology (ICT) including among others, E- Supervision
- Setting up of ISD Zonal contact offices in high activity insurance zones
- Office expansion due to increase in staff and ISD activities, and
- Creation of special funds to take care of crisis which may arise from failure of insurance companies

Comparative figures

Comparative figures have been adjusted whenever necessary to conform to changes in presentation in the current year.

Note 2. Fixed Assets Schedule (Amount in TZS)

FIXED ASSETS	Motor Vehicles	Office Building	Standby Generator	Office Furniture	Office Equipments	Office Partitioning	Computers	Total
Cost as at 1st July 2006	34,457,678.60	-	-	26,318,817.00	33,191,343.00	40,061,954.00	62,220,028.96	196,249,021.56
Revaluation	-	-	-	-	-	-	-	-
Additions/Acquisitions	-	855,347,503.73	71,220,000	19,406,000.00	2,710,240.00	-	47,709,818.22	996,393,561.95
Disposal Cost as at 30th June 2007	-	-	-	(607,000.00)	(10,157,725.00)	(25,817,308.25)	-	(36,582,033.25)
Accum Depr as at 1st July 2006	34,457,678.60	855,347,503.73	71,220,000	45,117,017.00	25,743,858.00	14,244,645.75	109,929,847.18	1,156,060,550.26
Accum Depr (Disposal Assets)	34,457,678.60	-	-	23,601,473.26	29,369,119.15	11,816,230.97	54,792,580.46	154,037,082.44
Charge for year 2006/2007	-	34,213,900.15	17,805,000	5,346,266.72	4,487,097.88	569,785.83	36,639,618.07	99,062,268.64
Accum Depr as at 30th June 2007	34,457,678.60	34,213,900.15	17,805,000	28,340,739.98	23,699,092.03	4,774,837.85	91,432,198.53	234,723,447.14
Net Book Value at 30th June 2007	-	821,133,603.58	53,415,000	16,776,277.02	2,044,765.97	9,469,807.90	18,497,648.65	921,337,103.12
Net Book Value at 30th June 2006	-	-	-	2,716,343.72	3,822,223.85	28,245,722.97	7,427,448.48	42,211,938.98

	30TH JUNE 2007	30TH JUNE 2006
3 Work In Progress		
Mtendeni Office Block - Administration	-	602,571,297.30
Kilimani Office Block - Administration	113,027,275.63	40,700,000.00
Mtendeni Office Block - Fidelity	-	148,460,834.30
TOTAL	113,027,275.63	791,732,131.60
4 Stocks		
Motor Insurance Stickers	32,138,750.00	12,192,000.00
Stationery - Dar Office	24,254,903.38	10,539,434.66
Stationery - Zanzibar Office	1,002,766.50	360,800.00
TOTAL	57,396,419.88	23,092,234.66
5 Investments		
Administration Fund Account	958,633,565.17	737,537,593.51
Fidelity Fund Account	564,558,106.33	514,409,757.10
TOTAL	1,523,191,671.50	1,251,947,350.61
6 Cash & Bank		
Administration Fund Account		
NBC Samora - TZS	256,374,620.33	100,239,394.36
NBC Zanzibar - TZS	36,037,816.01	4,772,191.80
CRDB Bank Azikiwe - TZS	15,201,758.82	100,587,581.28
CRDB Bank Azikiwe - USD	1,318,731.22	8,591,891.00
NBC Samora - USD (TZS)	6,766,924.06	1,237,940.00
Sub-Total	315,699,350.44	215,428,998.44
Fidelity Fund Account NBC TZS	6,727,736.41	842,711.50
TOTAL	322,427,586.85	216,271,709.94
7.1 Staff Debtors & Prepayments		
(Educ,Adv,Med, Imprest & Car maint.)	53,937,380.27	23,267,717.42
Staff Debtor Long Term Loan	19,602,839.03	21,565,622.99
Prepaid Expenses	1,550,000.00	3,679,750.00
	75,090,219.30	48,513,090.41
7.2 Staff Debtors-Car Loans-12 Months 3	8,227,002.00	17,830,750.00
7.3 Staff Debtors - Car Loans - More than 12 months 3		
Vuai M.V.Suleiman	-	1,729,000.00
Mohamed Ameir	1,324,364.00	1,374,000.00
Barnabas Lugendo	2.81	4,867,370.81
Hassan Amour	681,750.00	1,237,500.00
Justine Mwandu	36,482,617.40	-
Elia Kajiba	19,185,200.00	-
V.K.D. Lyimo	14,692,728.75	11,042,728.75
	72,303,662.96	20,250,599.56
7.4 Other Debtors		
BOT	14,668,965.96	28,572,965.96
ATI/ Ministry of Finance	38,776,328.00	-
SUMATRA	16,912,000.00	-

	30 TH JUNE 2007	30 TH JUNE 2006
GIMCO	2,160,000.00	-
TCAA	10,100,000.00	-
	82,617,293.96	28,572,965.96
Sub-Total-Administration	238,238,178.22	115,167,405.93
7.5 Fidelity Fund Account		
7.5.1 Staff Debtors	75,000.00	75,000.00
7.5.2 Other Debtors-BOT	310,500.00	-
7.5.3 Administration Fund Account	210,925,834.30	-
Sub-Total- Fidelity	211,311,334.30	75,000.00
TOTAL	449,549,512.52	115,242,405.93
8 Current Liabilities		
Creditors and Other Payables		
Creditors	15,089,907.72	15,687,898.76
Accrued Expenses	2,808,433.00	1,254,000.00
Fidelity Fund Account	210,925,834.30	
Deposit from Others Parties	175,000.00	
Sub - Total	228,999,175.02	16,941,898.76
Provisions-Administration Fund		
Provision for Audit Fees	11,000,000.00	7,000,000.00
Provision for Bad Debts	16,594,533.87	31,614,293.16
Provision for Gratuity	27,044,297.63	11,608,437.42
Total	54,638,851.50	50,222,730.58
Fidelity Fund		
Provision-Fidelity Fund Account	75,000.00	75,000.00
Administration Fund Account		475,000.00
Total	75,000.00	550,000.00
Sub - Total	54,713,831.50	50,772,730.58
TOTAL	283,713,006.52	67,714,629.34
9 Accumulated Reserves-Admin		
Opening Balance	1,809,006,517.89	1,276,413,718.97
Excess of Income over Expenditure	723,032,683.96	532,592,798.92
Closing Balance	2,532,039,201.85	1,809,006,517.89
Accumulated Reserves-Fidelity		
Opening Balance	663,238,302.90	569,928,547.91
Excess of Income over Expenditure	119,283,874.14	93,309,754.99
Closing Balance	782,522,177.04	663,238,302.90
TOTAL	3,314,561,378.89	2,472,244,820.79

	30TH JUNE 2007	30TH JUNE 2006
10 INCOME ADMINISTRATION		
Premium Levy	1,841,303,818.99	1,699,288,238.82
Fines and Penalties	15,790,000.00	13,600,000.00
Application Fees	9,650,000.00	11,375,000.00
Government Subvention	24,000,000.00	20,834,333.00
Motor Insurance Sticker Sales	119,640,000.00	77,937,000.00
Interest on Investments	38,728,267.23	6,117,676.05
Profit on Disposal of Assets	10,965,870.69	-
Other Income	2,627,000.00	360,000.00
Sale of Tender Documents	-	700,000.00
Bad Debts Recovered	15,019,759.29	4,750,000.00
Exchange Rate Gain/(Loss)	2,372,184.95	(1,778,138.96)
Sub-Total	2,080,096,901.15	1,833,184,108.91
INCOME FIDELITY		
Registration Fees	37,525,000.00	32,950,000.00
Annual Fees	55,125,000.00	44,475,000.00
Interest on Investment	26,958,849.23	16,268,174.99
Sub-Total	119,608,849.23	93,693,174.99
TOTAL	2,199,705,750.38	1,926,877,283.90
11 BOARD EXPENSES		
Board Meeting Expenses	45,120,545.00	83,321,130.00
Directors Fees	11,000,000.00	9,250,000.00
TOTAL	56,120,545.00	92,571,130.00
12 PERSONNEL COSTS		
Salaries and Wages	420,006,857.85	401,080,681.10
Utility Allowances	49,227,360.00	46,258,680.00
ISD Contribution to Pension Schemes	48,345,352.30	45,680,569.50
Gratuity to Contract Employee	21,000,000.00	21,000,000.00
Staff Leave Expenses	29,250,195.00	35,118,640.00
Medical Expenses	13,397,180.60	8,973,344.46
Staff Welfare Expenses	3,265,200.00	4,322,975.00
Recruitment Expenses	26,880,400.00	18,993,990.00
W/Compensation & Insurance	7,400,000.00	6,940,000.00
House Maintenance Allowance	29,977,128.00	29,454,604.00
House Rent Assistance	35,391,348.45	9,566,655.00
TOTAL	684,141,022.20	627,390,139.06
13 INSPECTION EXPENSES		
Inspection Expenses Fare	3,636,000.00	1,274,500.00
Inspection Expenses Sub Allow	12,460,000.00	6,952,625.00
Inspection Expenses Meal Allow	1,090,000.00	610,000.00
TOTAL	17,186,000.00	8,837,125.00

	30 TH JUNE 2007	30 TH JUNE 2006
14 TRANSPORT & TRAVELLING EXPENSES-ON DUTY		
Fare	23,716,024.33	27,615,444.27
Subsistence Allowances	59,855,797.50	51,022,812.36
Reg /Participation Fees	1,483,792.00	2,334,068.00
VISA Fees	275,021.50	621,500.00
Outfit Allowance	390,000.00	1,320,000.00
TOTAL	85,720,635.33	82,913,824.63
15 WORKSHOP, SEMINARS AND TRAINING COSTS		
Fare	13,346,579.34	14,802,322.92
Subsistence Allowance	36,247,478.00	67,822,076.32
Reg /Participation Fees	20,132,443.35	7,692,766.20
Book Allowance	375,000.00	347,500.00
Uniforms	170,000.00	350,000.00
Outfit Allowances	390,000.00	5,640,000.00
VISA Fee Expenses	399,000.00	854,020.00
Training Master Evening Programme	4,255,000.00	-
TOTAL	75,315,500.69	97,508,685.44
16 OFFICE RENT AND UTILITIES		
Office Rent	6,565,212.92	86,350,326.80
Electricity Expenses	7,466,485.75	2,324,553.22
Water Expenses	1,942,092.20	650,455.65
Security Expenses	7,695,000.00	6,687,000.00
TOTAL	23,668,790.87	96,012,335.67
17 REPAIRS AND MAINTENANCE COSTS		
Office Repairs and Maintenance	3,912,400.00	5,729,886.00
Repairs & Maint, Eqpmt Furniture & Fittings	6,338,756.85	2,809,804.80
TOTAL	10,251,156.85	8,539,690.80
18 COMMUNICATION EXPENSES		
Telephones and Faxes	23,898,648.72	25,340,433.95
Mobile Phones	6,150,000.00	6,197,500.00
Internets and E-mails Accounts	5,881,865.46	7,830,223.75
Postal Office Rental Charges	120,000.00	120,000.00
Postage Expenses	2,145,392.80	3,196,754.40
TOTAL	38,195,906.98	42,684,912.10
19 OFFICE CARS RUNNING EXPENSES		
Fuel	9,071,840.00	6,405,954.40
Repairs and Maintenance	15,112,271.25	3,206,939.58
TOTAL	24,184,111.25	9,612,893.98

	30TH JUNE 2007	30TH JUNE 2006
20 PRINTING AND STATIONERIES		
Stationery Costs	7,118,146.78	11,078,879.77
Printing Costs	11,030,310.00	9,084,540.00
Printing of Motor Insurance Stickers	50,053,250.00	76,199,982.97
Computer Accessories & Software	1,086,686.34	1,137,000.00
TOTAL	69,288,393.12	97,500,402.74
21 ANNUAL SUBSCRIPTION FEES		
Subscription Fees Prof Bodies	1,452,362.07	2,174,396.93
Membership Fees AIO,OESAI,IAISA	14,353,020.59	14,141,149.55
TOTAL	15,805,382.66	16,315,546.48
22 FINANCE CHARGES		
Administration Fund Account		
Bank Charges	3,214,710.36	3,113,351.88
Annual Stocktaking & Audit expenses	3,912,200.00	-
Audit Fees and Other Expenses	13,965,000.00	9,965,943.00
Depreciation Charge	99,062,268.64	33,659,752.52
Sub-Total	120,154,179.00	46,739,047.40
Fidelity Fund Account		
Bank Charges	324,975.09	308,420.00
TOTAL	120,479,154.09	47,047,467.40
23 COMMITTEE EXPENSES		
Parliamentary Economic & Finance Committee	3,470,000.00	-
NIB Finance Audit & HR Committee	14,348,600.00	-
NIB Technical Committee	10,179,300.00	-
ISD Tender Board	6,632,700.00	-
Appointment/Integrity/Audit Committee	7,376,731.99	-
TOTAL	42,007,331.99	-
24 MARKET RESEARCH, INFO.&COMM & EDUCATION		
Advertising Costs	4,495,830.00	3,950,800.00
Insurance Industry Conference & Seminars	15,345,600.00	5,747,100.00
Promotional Plan	8,078,252.00	-
Market Research Costs	16,251,741.25	-
TOTAL	44,171,423.25	9,697,900.00

	30 TH JUNE 2007	30 TH JUNE 2006
25 ADMINISTRATION COSTS		
Hospitality Expenses	1,553,150.00	82,800.00
Staff Uniform	820,000.00	600,000.00
Donations	1,200,000.00	950,000.00
Extra Duty Allowances	4,699,798.00	3,341,090.00
Office Tea & Refreshments	4,702,400.00	3,681,960.00
Special Duty Allowances	6,199,000.00	6,042,500.00
Newspaper and Periodicals	1,679,200.00	1,290,900.00
Manual Review Expenses	26,337,232.00	-
Appointment & Disciplinary Committee	-	450,000.00
Insurance Act 1996 Review Costs	2,272,208.00	3,942,800.00
Special Task Expenses	129,850.00	2,619,665.00
Provision for Bad Debts	-	20,764,241.69
Tender Committee Expenses		20,501,720.00
TOTAL	49,592,838.00	64,267,676.69
26 GENERATOR EXPENSES		
Fuel	1,229,000.00	-
Spares	32,000.00	-
TOTAL	1,261,000.00	-
27 Debtors - Premium Levy		
African Life Assurance	9,066,210.00	-
Alexander Forbes (T) Ltd	(55,334,500.00)	-
National Insurance Corporation	450,098,422.13	237,459,443.57
NIKO Insurance Tanzania Ltd	5,691,179.81	2,345,757.00
Real Insurance Tanzania Ltd	22,559,629.42	2,766,086.85
Reliance Insurance Company	589,390.03	-
Jubilee Insurance Company Ltd	-	68,448.76
Lion (T) Insurance Company Ltd	13,476,082.10	28,666,786.57
Phoenix (T) Assurance Company	53,817,300.48	9,509,288.96
Zanzibar Insurance Corporation	(44,218.30)	(274,179.75)
Heritage A.I.I. Insurance	91,037,283.55	85,131,335.78
Medical Express	-	145,438.53
Tanzania national Reinsurance Co. Ltd	-	25,453,100.00
Tanzindia Assurance Company Ltd	4,414,200.00	2,062,500.00
SUB - TOTAL	595,370,979.22	393,334,006.27
28 Debtors - Fines and Penalties		
Abby & Fay Investments Ltd	-	1,250,000.00
M.C. Patel & Co. Ltd	1,250,000.00	1,250,000.00
Rabco Tanzania Ltd	4,500,000.00	4,500,000.00
Blannysons Insurance Brokers	4,475,000.00	-
SKS Company Ltd	5,100,000.00	5,100,000.00
F.K. Motors	5,000,000.00	5,000,000.00
Victory Vision Company Ltd	4,575,000.00	
SUB - TOTAL	4,900,000.00	17,100,000.00
TOTAL	620,270,979.22	410,434,006.27

29 Provision for Bad Debts

Jubilee	-	68,448.76
Lion of Tanzania	-	744,482.40
Mc Patel & Co. Ltd	-	1,250,000.00
Medical Express Tanzania Limited	-	145,438.53
F.K. Motors	-	5,000,000.00
TAN-RE	-	13,555,872.00
TOTAL	-	20,764,241.69

30 Capital Fund

Opening Balance	295,449,653.00	295,449,653.00
Government Subvention	97,953,853.51	-
Closing Balance	393,403,488.31	295,449,653.00

31 Proceeds from Sales of Assets

Sumatra	16,912,000.00	-
Gimco	2,160,000.00	-
TCAA	10,100,000.00	-
TOTAL	29,172,000.00	-

32 DEBTORS AGEING ANALYSIS

Debtors - Premium Levy	Debtors more than 12 Months	Debtors less than 12 Months
African Life Assurance	-	9,066,210.00
Alexander Forbes (T) Ltd	-	(55,334,500.00)
National Insurance Corporation	237,459,443.57	212,638,978.56
NIKO Insurance Tanzania Ltd	2,345,757.00	3,345,422.81
Real Insurance Tanzania Ltd	2,766,086.85	19,793,542.57
Reliance Insurance Company	-	589,390.03
Lion (T) Insurance Company Ltd	8,328,145.57	5,147,934.53
Phoenix (T) Assurance Company	9,509,288.96	44,308,011.52
Zanzibar Insurance Corporation	(44,218.30)	-
Heritage A.I.I. Insurance	85,131,335.78	5,905,947.77
Tanzindia Assurance Company Ltd	2,062,500.00	2,351,700.00
SUB - TOTAL	347,558,339.43	247,812,637.79

Debtors - Fines and Penalties

M.C. Patel & Co. Ltd	1,250,000.00	-
Rabco Tanzania Ltd	4,500,000.00	-
Blannysons Insurance Brokers	-	4,475,000.00
SKS Company Ltd	5,100,000.00	-
F.K. Motors	5,000,000.00	-
Victory Vision Company Ltd	-	4,575,000.00
SUB - TOTAL	15,850,000.00	9,050,000.00
TOTAL	363,408,339.43	256,862,637.79

33 Staff Car Loan	Staff Car Loans more than 12 Months	Staff Car Loans less than 12 Months
Mohamed Ameir	1,324,364.00	93,818.00
Barnabas Lugendo	2.81	5,433,684.00
Hassan Amour	681,750.00	412,500.00
Justine Mwandu	36,482,617.40	1,612,000.00
Elia Kajiba	19,185,200.00	675,000.00
V.K.D. Lyimo	14,692,728.75	-
TOTAL	72,303,662.96	8,227,002.00

**PART 3:
Insurance Market Performance
Statistical Tables & Charts**

TABLE 1: REGISTERED INSURERS AS AT 31 DECEMBER 2007 (in alphabetical order)

S/N	Name of Company	Principal Officer	Class of Business	Postal Address	Phone	Email
1	AAR Insurance Co. Ltd ⁹	Mr. K. Mbiya	Accident, Sickness,	P.O. Box 9600 D'Salaam	(255) 2701120	info@aar.co.tz
2	African Life Assurance Co Ltd	Mr.C. Washoma	Life	P.O.Box 79651 D'aaahaam	(255) 2127151/2/3	info@alife.co.tz
3	Alliance Insurance Corp. (T) Ltd	Mr K.V. Krishnan	Life & Non-Life	P.O.Box 9942 D'Salaam	(255) 22 2139100, 2139101	alliance@alliance.co
4	Golden Crescent Assurance Co Ltd	Mr. A. Ghose	Non-Life	P.O. Box 20660 D'salaam	(255) 2127268/2122843 (255) 22 2138476/7/8,	info@GCA.co.tz
5	Heritage A. I. I. Insurance Co. Ltd	Mr J. Haenen	Non-Life	P.O.Box 7390 D'Salaam	2138486	info@heritageaia.co.tz
6	Jubilee Insurance Co. (T) Ltd	Mr S. G. Sannamazi	Life & Non-Life	P.O.Box 20524 D'Salaam	(255) 22 2135121/7	jjire@jubileetanzania.com
7	Lion of Tanzania Insurance Co. Ltd	Mr L. Gachebu	Non-Life	P.O.Box 1948 D'Salaam	(255) 22 2132902/5	insurance@lion.tz.co.tz
8	Mgen Tanzania Insurance Co Ltd	Mr.C. Sumibwa	Non-Life	P.O. Box 7495 D'alaam	(255) 2127589	info@mgen.tanzania.com
9	National Insurance Corp. (T) Ltd	Mrs M. T. Ikongo	Life & Non-Life	P.O.Box 9264 D'Salaam	(255) 22 2113823/9	info-nic@nic-tanzania.com
10	Niko Insurance Tanzania Ltd	Mr M. Z. Sibande	Non-Marine	P.O.Box 21228 D'Salaam	(255) 22 2120188/9	nikoinsurance.co.tz
11	Phoenix of Tanzania Ass. Co. Ltd	Mr S.C. Wadhawan	Non-Life	P.O.Box 5961 D'Salaam	(255) 22 2122777, 2122761	phoenix@phoenix.net.com
12	Prosperity Life Care Insurance(T) Ltd	Mr.H. Maarifa	Accident, Sickness,	P.O.Box 3806 D'aaalaam	(255) 2139970	info@prosperitylifehealth.com
13	Real Insurance Tanzania Ltd	Mr G. Sidhole	Non-Life	P.O.Box 75433 D'Salaam	(255) 22 2138058, 2129394/7	info@realinsurance.co.tz
14	Reliance Insurance Co. (T) Ltd	Mr.K. Ravinarayanan	Non-Life	P.O.Box 9826 D'Salaam	(255) 22 2120088/89/90	reliance@reliance.net.com
15	Strategic Insurance (T) Ltd	Mr D. Bransen	Accident, Sickness,	P.O.Box 7893 D'Salaam	(255) 22 2136579/80/81	insurance@strategic.co.tz
16	Tanzania National Reins.Coop. Ltd	Mr. S. Oluoch	Reinsurer	P.O. Box 1505 D'salaam	(255) 2122536/7	mail@tnr.co.tz
17	Tanzania Assurance Company Ltd	Mr P. J. Pulitabanam	Non-Life	P.O.Box 70065 D'Salaam	(255) 0748 483348	hina@tanzania.co.tz
18	Zanzibar Insurance Corporation	Mr I. K. Haji	Life & Non-Life	P.O.Box 432 Zanzibar	(255) 24 2232676, 2238667	zic@zic.org

⁹ This player has been registered in 2007

TABLE 2A: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2007 (in alphabetical order)						
S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
1	Abby & Fay Investments Ltd	Mr Abdul Mwilima	Life & Non-Life	Box 875 Arusha	027 2500463	-
2	Alexander Forbes Tanzania Ltd	Mr S.R. Sarchak	Life & Non-Life	Box 5848 D'Salaam	022 2114884/5	aforbes@cais-net.com
3	AON Tanzania Ltd	Mr Rajendra Dave	Life & Non-Life	Box 9232 D'Salaam	022 2114415-22	Ann_Tanzania@aon.co.tz
4	Anticoma Insurance Brokers (T) Ltd	Mr. Asaf Karim	Life & Non-Life	Box 79211 D'salaam	022 2134623/0744 267211	-
5	Astra Insurance Brokers (T) Ltd	Mr Raphael Mwasia	Life & Non-Life	Box 23440 D'Salaam	022 2121091/2123081	asns@afrisonline.co.tz
6	B.R.Pezl & Company Ltd	Mr A. K. Puri	Life & Non-Life	Box 1047 D'Salaam	022 2124303/2114585	pezl@cais-net.com
7	Bid Insurance Brokers (T) Co. Ltd	Ms. Hilda Rwehungira	Life & Non-Life	Box 7279 D'Salaam	022 2134623	-
8	Blantyre Insurance Brokers Ltd	Ms. Egidis Pezer	Life & Non-Life	Box 10000 D'Salaam	022 2115046/2110910	djb@rabha.com
9	Brain Insurance Brokers Ltd*	Mr. Mfungeni Pembe	Life & Non-Life	Box 2431 Zanzibar	-	-
10	British Tanz. Insur. & Re Brokers Ltd	Mr Kidola Makani	Life & Non-Life	Box 5611 D'Salaam	022 2182544	bs@rabha.com
11	Burnaco Ltd	Mr C. Kwanya	Life & Non-Life	Box 1747 Moshi	027 2753032/ 022 2130256	burnaco@schicko.com
12	Buara Insurance Brokers Ltd	Mr E. M. Mulya	Life & Non-Life	Box 2130 D'Salaam	022 2122233/2116770	bustaf@mediapost.co.tz
13	Citizen Insurance Consultants (T) Ltd	Mr Aiden Mengi	Life & Non-Life	Box 22680 D'Salaam	022 2182131/2182873	citizen@rabha.com
14	Corporate Insurance Brokers Ltd	Mr B. A. Morro	Life & Non-Life	Box 360 D'Salaam	022 2130511/2117162	cia@mediapost.co.tz
15	Crown Insurance Brokers Ltd	Mr A. Riva	Life & Non-Life	Box 605 D'Salaam	022 2131481	admin@crownholding.net
16	Deseret Insurance Brokers Ltd	Mr. M. Kajiye	Life & Non-Life	Box 80018 D'Salaam	022 2183087	-
17	Double "N" Insurance Brokers Ltd*	Mr. Zacharia Benjamin	Life & Non-Life	Box 9926 DSM	0754 278133	-
18	Eastem Insurance Brokers Ltd	Mr. Riyaz Kanan	Life & Non-Life	Box 2287 Mwanza	028 2503175	eastem@afrionline.co.tz
19	Endavour Insurance Consultants Ltd	Ms. Monalisa A. Sykes	Life & Non-Life	Box 1615 D'Salaam	022 2124853	endavour@afriserve.znib.co.tz
20	F&P Insurance Brokers Ltd	Mr P. Lyabandi	Life & Non-Life	Box 256 D'Salaam	022 2137942/7	f@cais-net.com
21	F.K. Motors Ltd	Mr Anver Kamali	Life & Non-Life	Box 6385 D'Salaam	022 2128553	fm@cais-net.com
22	Finix Insurance Brokers Ltd*	Mr. Rowland Shuo	Life & Non-Life	Box 79332 DSM	0754 879674	-
23	Focus Holding Company Ltd	Mr Nassor Ahmed Omar	Life & Non-Life	Box 3750 Zanzibar	024 2238999	-
24	Gati Insurance Brokers Ltd	Ms. Florence Ndoge	Life & Non-Life	Box 77887 D'salaam	0713- 265367	-
25	Hims Investments Ltd	Mr F. A. Mulya	Life & Non-Life	Box 10879 D'salaam	-	-
26	Hope Insurance Brokers Ltd*	Ms. Wilhelmina William	Life & Non-Life	Box 0556 DSM	-	-
27	Imper Insurance Brokers Ltd	Mr M. Samji	Life & Non-Life	Box 1654 D'Salaam	022 2122119/2137296	imper@ctraisons.net
28	Intertrade Express Ltd	Mr John Puliango	Life & Non-Life	Box 13218 Arusha	2505862/0744694634	-
29	Kabage & Mwingi Ins. Brokers (T) Ltd	Ms J. Mburuga	Life & Non-Life	Box 7125 D'Salaam	022 2137393/2137423/5	kabage@rabha.com

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
30	Kilao Insurance Ltd	Mr. G.V. Turuka	Life & Non-Life	Box 246 D'Salaam	0744 420552/2544797	
31	Liaison Insurance Brokers (T) Ltd	Mr. Tom Mubwa	Life & Non-Life	Box 12729 D'Salaam		
32	Lamumba Insurance Brokers	Mr. Ernest Kusibuka	Life & Non-Life	Box 15742 D'Salaam	022 2183232	
33	Mawwatal Insurance Brokers Ltd	Mr. Hlastoni Kilasani	Life & Non-Life	Box 173 Arusha	027 2508017/2507255	maawwatalinsurance@ta2000.com
34	Mega Insurance Brokers	Mr. Richard Charles Lwembe	Life & Non-Life	Box 10331 D'Salaam		
35	MIC Global Risks (T) Ltd	Mr. Shiraz Muberali	Life & Non-Life	Box 7010 Arusha	027 2509435/6	micgr@cybernet.co.tz
36	Milimbe Insurance Consultants	Mr. L. Juhungoma	Life & Non-Life	Box 1409 D'Salaam	022 2139699	milimbe@aol.co.tz
37	Millennium Insurance Brokers Ltd	Mr. Freddie J. Lytano	Life & Non-Life	Box 2199 Arusha	0754 272168	
38	Millinar Insurance Consultants Ltd	Mr. L. F. Demello	Life & Non-Life	Box 871 D'Salaam	022 2110918/2126494	millinar@cybernet.com
39	Movestum Insurance Brokers Ltd	Mr. I. Lasero	Life & Non-Life	Box 77016 D'Salaam	022 2197600	
40	Ndige Insurance Brokers Ltd	Dr. S. Ndige	Life & Non-Life	Box 21416 D'Salaam	022 2184183/119	ndige-insurance@comvilion2000.com
41	Orbit Insurance Consultants Ltd	Mr. S.A. Shamsi	Life & Non-Life	Box 13993 D'Salaam	022 2123518	orbit@mba.com
42	Orchestra Brokers(T) Ltd	Ms. Priscilla Karobia	Life & Non-Life	Box 78227 D'Salaam		
43	Pan Oceanic Insurance Brokers Ltd	Mr. Fareed Seif	Life & Non-Life	Box 3912 D'Salaam	022 2132540/5	panoceanic@oas-net.com
44	Reis Alliance Ltd	Mr. Alfred Mwa John	Life & Non-Life	Box 70347 D'Salaam	022 2124929	reisalliance@yahoo.com
45	Rova Services Insurance Brokers Ltd	Mr. Peter Kilawe	Life & Non-Life	Box 1066 Arusha	027 2754465	rova@oic.com
46	Shield Company Tanzania Ltd	Mr. John O. Nyatonga	Life & Non-Life	Box 64039 D'Salaam	022 2137242	
47	Silver Insurance Consultancy Ltd*	Mr. Geoffrey Mwikoko	Life & Non-Life	Box 36043 DSM	022 2123766	
48	Star Investment (Zanzibar) Ltd	Mr. Mohamed Pemba	Life & Non-Life	Box 799 Zanzibar	024 2236920	starinvestment@asainet.com
49	Tanboo Ten Ltd	Mr. Ali M. Ali	Life & Non-Life	Box 2532 D'Salaam	022 2122121	tanboo@oas-net.com
50	Thorn Ltd	Mr. S. P. Kilao	Life & Non-Life	Box 10177 D'Salaam	022 2122121	
51	Treas Africa Insurance Brokers Ltd	Mr. Anand J. Patel	Life & Non-Life	Box 1658 D'Salaam	0748 545828/549333	info@tribz.com
52	Tan Insurance Brokers Ltd	Mr. Ramadhani Mwalide	Life & Non-Life	Box 10631 D'Salaam		
53	Victory Vision Company Ltd	Mr. Andonichius Mwalokoz	Life & Non-Life	Box 14940 D'Salaam	022 2137082	victoryvision@emartnet.tz.com
54	Wisdom Investment Company Ltd	Mr. Toufik Salim Hassan	Life & Non-Life	Box 271 Zanzibar	0777 481572	

* This player has been registered in 2007

TABLE 28: REGISTERED AND ACTIVE INSURANCE BROKERS AS AT 31 DECEMBER 2007 (in alphabetical order)						
S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
1	Alexander Forbes Tanzania Ltd	Mr S.R. Sachak	Life & Non-Life	Box 9848 D'Salaam	022 2114894/5	aforbes@afans-aet.com
2	ACON Tanzania Ltd	Mr Rejendra Dave	Life & Non-Life	Box 9232 D'Salaam	022 2114115-22	Acon_Tanzania@aon.co.tz
3	Ashocharis Insurance Brokers (T) Ltd	Mr. Asaf Kasim	Life & Non-Life	Box 79211 D'Salaam Box 23440	022 2134623/0744 267211	.
4	Astra Insurance Brokers (T) Ltd	Mr Rejhael Mwasala	Life & Non-Life	D'Salaam	022 2121091/2123081	astars@aftrisaonline.co.tz
5	B.R.Puri & Company Ltd	Mr A. K. Puri	Life & Non-Life	Box 1047 D'Salaam	022 2134303/2114585	puri@bri-net.com
6	Bil Insurance Brokers (T) Co. Ltd	Ms. Hilda Beechanga	Life & Non-Life	Box 7279 D'Salaam	022 2134623	.
7	Brain Insurance Brokers Ltd	Mr. Mfungeni Pembe	Life & Non-Life	Box 2431 Zanzibar		brn@baha.com
8	British Tanz. Insur. & Re Brokers Ltd	Mr Kufola Mahani	Life & Non-Life	Box 5611 D'Salaam	022 2162544	burnson@kicheko.com
9	Burnson Ltd	Mr C. Kweyu	Life & Non-Life	Box 1747 Mrohi	027 2730032/ 022 2130256	burnson@kicheko.com
10	Buana Insurance Brokers Ltd	Mr E. M. Malya	Life & Non-Life	Box 2130 D'Salaam	022 2122233/2116770	buana@medispines.co.tz
11	Citizen Insurance Consultants (T) Ltd	Mr Aidan Mwangi	Life & Non-Life	Box 22690	022 2182131/2182873	citizen@ruba.com
12	Corporate Insurance Brokers Ltd	Mr B. A. Mnyo	Life & Non-Life	Box 360 D'Salaam	022 2130511/2117162	clb@medispines.co.tz
13	Deseret Insurance Brokers Ltd*	Mr. M. Kojige	Life & Non-Life	Box 80018	022 2180087	
14	Double "N" Insurance Brokers Ltd	Mr. Zacharia Benjamin	Life & Non-Life	Box 9926 DSM	0754 278133	eastern@aftrisaonline.co.tz
15	Eastern Insurance Brokers Ltd	Mr. Riyaz Kassam	Life & Non-Life	Box 2287 Mwanus	028 2509175	eastern@aftrisaonline.co.tz
16	Endavour Insurance Consultants Ltd	Ms. Mwanisa A. Sykes	Life & Non-Life	Box 1615 D'Salaam	022 2124853	endavour@anserve.com
17	F&P Insurance Brokers Ltd	Mr P. Iyabandi	Life & Non-Life	Box 256 D'Salaam	022 2137942/77	fp@cats-net.com
18	Finix Insurance Brokers Ltd	Mr. Rowland Shoo	Life & Non-Life	Box 79332 DSM	0754 879674	.
19	Gati Insurance Brokers Ltd	Ms. Florence Ndege	Life & Non-Life	Box 77887 D'Salaam	0713- 265367	.
20	Hope Insurance Brokers Ltd	Ms. Wilhelmina William	Life & Non-Life	Box 0556 DSM		impex@crvstat.com.net
21	Impex Insurance Brokers Ltd	Mr M. Sonji	Life & Non-Life	Box 1654 D'Salaam	022 2122119/2137296	
22	Interisle Express Ltd	Mr John Pallangyo	Life & Non-Life	Box 13218 Arusha	2505962/0744604634	
23	Kabage & Mwingi Ins. Brokers (T) Ltd	Mr. Julius K. Mwangi	Life & Non-Life	Box 7125 D'Salaam	022 2137393/2137423/5	kabage@ruba.com
24	Kibo Insurance Ltd	Mr G.V. Torika	Life & Non-Life	Box 246 Arusha	2544797	.
25	Liaison Insurance Brokers (T) Ltd	Mr. Tom Mufwa	Life & Non-Life	Box 12729 D'Salaam	022 214626/124800	info@liaisoninsurance.com
26	Lumumba Insurance Brokers	Mr. Ernest Kumbika	Life & Non-Life	Box 15742 D'Salaam	022 183232	
27	Mawenzi Insurance Brokers Ltd	Mr Hiasini Kilisara	Life & Non-Life	Box 173 Arusha	027 2509017/2507255	mawenziinsurance@ic2000.com
28	Mega Insurance Brokers	Mr. Richard Charles Lupereha	Life & Non-Life	Box 10331 D'Salaam		

TABLE 2B: REGISTERED AND ACTIVE INSURANCE BROKERS AS AT 31 DECEMBER 2007 (in alphabetical order)						
S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
29	MDC Global Risk (T) Ltd	Mr Shiraz Mubarril	Life & Non-Life	Box 7010 Arusha	027 2509435/6	migru@cybertec.co.tz
30	Millenbe Insurance Consultants	Mr Sam Moses	Life & Non-Life	Box 7409 D'Salaam	022 2139699	millenbe@iud.co.tz
31	Millenium Insurance Brokers Ltd	Mr. Fredrick J. Jyrtou	Life & Non-Life	Box 2159 Arusha	0754 272168	millenium@evyistate.net
32	Millize Insurance Consultants Ltd	Mr L. F. Demello	Life & Non-Life	Box 871 D'Salaam	022 2110918/2126484	
33	Momentum Insurance Brokers Ltd	Mr. I. Lazaro	Life & Non-Life	Box 77016 D'Salaam	022 2197600	
34	Néjge Insurance Brokers Ltd	Mr. Said Ndaro	Life & Non-Life	Box 21416 D'Salaam	022 2184183/119	ndjge-insurance@evyistate.net
35	Orbit Insurance Consultants Ltd	Mr. S.A. Sbarzis	Life & Non-Life	Box 13993 D'Salaam	022 2123518	orbit@orbita.com
36	Outsurance Brokers(T) Ltd	Ms. Priscilla Karobia	Life & Non-Life	Box 78227 D'Salaam		
37	Pan Oceanic Insurance Brokers Ltd	Mr Faresd Seif	Life & Non-Life	Box 3912 D'Salaam	022 2132540/5	panoceanic@ocean-net.com
38	Root Alliance Ltd	Mr Alfred Mac John	Life & Non-Life	Box 70347 D'Salaam	022 2124929	rootalliance@yahoo.com
39	Roviv Services Insurance Brokers Ltd	Mr Peter Kilawe	Life & Non-Life	Box 1066 Arusha	027 2754465	roviv@vot.com
40	Silver Insurance Consultancy Ltd	Mr. Geoffrey Matiko	Life & Non-Life	Box 36043 DSM	2023766	
41	Star Investment (Zanzibar) Ltd	Mr Mohamed Pamba	Life & Non-Life	Box 799 Zanzibar	024 2236920	starinvestment@starinvest.com
42	Tashco Tan Ltd	Mr Ali M. Ali	Life & Non-Life	Box 2532 D'Salaam	022 2122121	tashco@tash-net.com
43	Thorn Ltd	Mr S. F. Kilato	Life & Non-Life	Box 10177 D'Salaam	022 2122121	
44	Trans Africa Insurance Brokers Ltd	Mr Anand J. Patel	Life & Non-Life	Box 1658 D'Salaam	0748 545828/549333	info@tiban.com
45	Tam Insurance Brokers Ltd	Mr. Ramadhami Mallinde	Life & Non-Life	Box 10631 D'Salaam		
46	Wisdom Investment Company Ltd	Mr. Youfiq Salim Hassan	Life & Non-Life	Box 271 Zanzibar	0777 481572	

* This player has been registered in 2007

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2007			
S/N	Name of Agency	Principal	Class of Business
1	A and I Associates	Alliance Insurance Corporation Ltd	Non-Life
2	A.J. Samata Co. Ltd	Astra Insurance Brokers Ltd	N/Life
3	Abbsai Exports	Rulance Insurance Company Ltd	Non-Life
4	Abu Khani Investments	National Insurance Corporation (T) Ltd	Non-Life
5	Acacia Insurance Agency	Jubilee Insurance Company (T) Ltd	Non-Life
6	Aegis Insurance Consultants	Imperial Insurance Company Ltd	Non-Life
7	Africarriers Ltd	Imperial Insurance Company Ltd	Non-Life
8	Agri-Business Insurance Agency	National Insurance Corporation (T) Ltd	Life & Non-Life
9	Agro Science (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
10	Aja Insurance Agencies	National Insurance Corporation (T) Ltd	Non-Life
11	Aliba Commercial Bank	Real Insurance (T) Ltd	Non-Life
12	Al- Amoud General Enterprise	Zanzibar Insurance Corporation Ltd	Non-Life
13	Alliance Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
14	Amuni Central Agency Co. Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
15	AMS Insurance & Risk Services Ltd	Lion of Tanzania Insurance Co. Ltd	Non-Life
16	Anese Insurance Services	National Insurance Corporation (T) Ltd	Life
17	Angaxia Tanzania Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
18	AOK Ltd	Real Insurance (T) Ltd	Non-Life
19	Apple Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
20	Arem Business Agency	National Insurance Corporation (T) Ltd	Life & Non-Life
21	Arusha Insurance Services	Jubilee Insurance Company (T) Ltd	Non-Life
22	Arusha United Insurance Consultants Ltd	National Insurance Corporation (T) Ltd	Non-Life
23	ASK Insurance Agencies	National Insurance Corporation (T) Ltd	Non-Life
24	Associated Business Consultants	National Insurance Corporation (T) Ltd	Non-Life
25	Aste Insurance Agency Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
26	Atlas Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life
27	Automobile Association Ins. Agency	Jubilee Insurance Company (T) Ltd	Non-Life
28	Avike Ltd	National Insurance Corporation (T) Ltd	Non-Life
29	Axis Consultants Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
30	B. A. M. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
31	Bahassany General Supplies	Zanzibar Insurance Corporation Ltd	Non-Life
32	Bahube Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Life

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2007			
33	Baraka Insurance Agency Co.	National Insurance Corporation (T) Ltd	LIFE
34	Basoga Holdings PVT (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
35	Bemass Company	Zanzibar Insurance Corporation Ltd	Non-Life
36	Ben Consult	National Insurance Corporation (T) Ltd	Non-Life
37	Ben Insurance Agencies Co. Ltd	National Insurance Corporation (T) Ltd	Life
38	Best Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
39	Benco Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
40	Bibi Insurance Ltd	National Insurance Corporation (T) Ltd	Non-Life
41	Bin Issa Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
42	Bishau Business Centre	Zanzibar Insurance Corporation Ltd	Non-Life
43	Bosandra Insurance Consultancy	Niko Insurance Company (T) Ltd	N/Life
44	Brain Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
45	Bright Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
46	British Insurance Agency	National Insurance Corporation (T) Ltd	Life
47	Bugufi Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
48	Bunonga Insurance Agency	National Insurance Corporation (T) Ltd	LIFE
49	Business Centre Company Ltd	Reliance Insurance Company	Non-Life
50	Business Imago Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
51	Capital Insurance Agencies	National Insurance Corporation (T) Ltd	Non-Life
52	Capital Insurance Agency	Jubilee Insurance Co. (T) Ltd	Non-Life
53	Carvan Ltd	National Insurance Corporation (T) Ltd	Non-Life
54	Cargo Freight Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
55	Cashflow Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
56	Cathie General Supplies Co.	National Insurance Corporation (T) Ltd	Non-Life
57	Cats Financial Services	Jubilee Insurance Company (T) Ltd	Non-Life
58	Cavellah Enterprises (1999) Ltd	National Insurance Corporation (T) Ltd	Non-Life
59	Central Njombe Investment	National Insurance Corporation (T) Ltd	Non-Life
60	Chafa Insurance Agency	National Insurance Corporation (T) Ltd	Life
61	Chief Bilingya Insurance Consultant	National Insurance Corporation (T) Ltd	Life
62	Chief Simubwa Insurance Agency	National Insurance Corporation (T) Ltd	Life
63	CIC Insurance Ltd	National Insurance Corporation (T) Ltd	Non-Life
64	City Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
65	Classic Carriers Company Ltd	National Insurance Corporation (T) Ltd	Non-Life

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2007			
66	Coast Insurance Agency	National Insurance Corporation (T) Ltd	Life
67	Coffee Tree	National Insurance Corporation (T) Ltd	Non-Life
68	Conas Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
69	Consolidated Investments	National Insurance Corporation (T) Ltd	Non-Life
70	Continental General Supplies Ltd	Imperial Insurance Company Ltd	Non-Life
71	Corona Insurance Consultancy	Alliance Insurance Corporation Ltd	Life
72	CRDB Bank Ltd	Real Insurance (T) Ltd	Non-Life
73	Crispin Faustin Nyenyembe Ins Ag	National Insurance Corporation (T) Ltd	Life
74	Crown Marketing Intern. Ltd	National Insurance Corporation (T) Ltd	Non-Life
75	Dase Insurance Consultants Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
76	Delta Insurance Agency	National Insurance Corporation (T) Ltd	Life
77	Deseret Insurance Agency	Reliance Insurance Company (I) Ltd(I) Ltd	Non-Life
78	Destu Enterprises Company	National Insurance Corporation (T) Ltd	Non-Life
79	Diamond Insurance Group	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
80	Dijomo Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
81	Dodoma Insurance Agency	National Insurance Corporation (T) Ltd	Life
82	Duhisi Insurance Agency*	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
83	Dorcy Insurance Consultant	National Insurance Corporation (T) Ltd	Non-Life
84	Double N. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
85	Duki Investment*	National Insurance Corporation (T) Ltd	Non-Life
86	E. A. Mwakanyanda Insurance Agency	National Insurance Corporation (T) Ltd	Life
87	E. A. Ngomale insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
88	E. E. May & Sons	National Insurance Corporation (T) Ltd	Life
89	E.G.C. Honolulu Promotion, Gen Business	National Insurance Corporation (T) Ltd	Life & Non-Life
90	E.M.T. General Enterprises	National Insurance Corporation (T) Ltd	Non-Life
91	Eagle Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
92	EAN Insurance and Enterp.	National Insurance Corporation (T) Ltd	Non-Life
93	Ebrahim Kassam & Sons	Jubilee Insurance Company (T) Ltd	Non-Life
94	Emnomy Tours & Safaris Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
95	Eims Insurance Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
96	Eki Intertrade Tanzania Ltd	Niko Insurance Company (T) Ltd	Non-Life
97	ELCT- North Eastern Diocese Ins. Agency	National Insurance Corporation (T) Ltd	Non-Life
98	Emerge Tanzania Consultants	National Insurance Corporation (T) Ltd	Non-Life

Agent No.	Agent Name	Parent Company	Business Type
99	Emerat Insurance Co. (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
100	Evergreen Consultancy	Jubilee Insurance Company (T) Ltd	Life
101	Excel Professional Services	Reliance Insurance Company (T) Ltd	N/Life
102	F. F. Masaki & Sons Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
103	F. K. Insurance Agencies Ltd	National Insurance Corporation (T) Ltd	Life
104	FAM Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life
105	Fidelity Financial Services	National Insurance Corporation (T) Ltd	Non-Life
106	FML Insurance Consultants Ltd	Reliance Insurance Company (T) Ltd(T) Ltd	Non-Life
107	Fort Insurance Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
108	Fortune Agencies (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
109	Freight Consultant (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
110	G & P Investments Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
111	G. A. Insurance Consultants Ltd	National Insurance Corporation (T) Ltd	Non-Life
112	Gibson (T) Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
113	General Insurance Agents Ltd	National Insurance Corporation (T) Ltd	Non-Life
114	George's Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
115	Gepat Traders Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
116	GHI Insurance Agency Ltd	Niko Insurance Company (T) Ltd	N/Life
117	Giraffe General Traders Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
118	GLP Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
119	Go- Link Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
120	Goldland Co. Ltd	Niko Insurance Company (T) Ltd	N/Life
121	GTG Insurance Agency	National Insurance Corporation (T) Ltd	N/Life
122	Guardian & Associates Ltd	Reliance Insurance Company	Non-Life
123	H. K. & Davis Insurance Ltd	Real Insurance (T) Ltd	Non-Life
124	H.M.N.T. Company	National Insurance Corporation (T) Ltd	Life
125	Hadolin Limited	Zanzibar Insurance Corporation Ltd	Non-Life
126	Hamdani General Supplies Ltd	Alliance Insurance Corporation Ltd	N/Life
127	Hanzwa Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
128	Happy Trust Consultants & Insur. Agents	National Insurance Corporation (T) Ltd	Non-Life
129	Haraka Agencies (T) Ltd	Phoenix of Tanzania Assur. Co. Ltd	
130	Harry Mwanibwa Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
131	Health Solution Insurance Agent	AAR Prime Care	Non-Life

No.	Name	Company	Category
132	Hemflora	National Insurance Corporation (T) Ltd	Non-Life
133	Hephzibha Associates Co. Limited	MGen Tanzania Insurance Co. Ltd	N/LIFE
134	Himo Secretarial Services	Reliance Insurance Company (T) Ltd	Non-Life
135	Himo Secretarial Services	Alliance Insurance Corporation Ltd	Life
136	Homic Consultants	Jubilee Insurance Company (T) Ltd	Non-Life
137	Honest Insurance Agency	Niko Insurance Company (T) Ltd	N/Life
138	Horizon Insurance Agency	Jubilee Insurance Company (T) Ltd	N/Life
139	Hydery Agency of Insurance	National Insurance Corporation (T) Ltd	Non-Life
140	Hydrocon Limited	National Insurance Corporation (T) Ltd	Non-Life
141	I & R Insurance Agency	Niko Insurance Company (T) Ltd	N/Life
142	IBS Investments	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
143	Imara Consultants	National Insurance Corporation (T) Ltd	Non-Life
144	Imuka Insurance Agency	Zanzibar Insurance Corporation Ltd	N/Life
145	Incharge Investments Ltd	Niko Insurance Company (T) Ltd	N/Life
146	Inter- Oceanic Industries Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
147	Intern'l Business & Mgt Consultants Ltd	National Insurance Corporation (T) Ltd	Non-Life
148	Intertrade Express Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
149	ISS & Associates Ltd	National Insurance Corporation (T) Ltd	Non-Life
150	Iyubum Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
151	J & D Multicombine Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
152	J. B. Investments & Insurance Agency	National Insurance Corporation (T) Ltd	Life
153	J. K. Insurance & General Serv. Ltd	National Insurance Corporation (T) Ltd	Life
154	J. M. Jaffer & Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
155	Jackmost Business Enterprises	Niko Insurance Company (T) Ltd	Non-Life
156	Jamma Agencies Ltd	National Insurance Corporation (T) Ltd	Life
157	Japan International Trading Co.	Reos Insurance Brokers Ltd	Non-Life
158	Jay Jay Enterp. & General Supplies	National Insurance Corporation (T) Ltd	Non-Life
159	Jewa Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
160	Jom Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
161	J's Expo & Impo Trading Co. Ltd	Real Insurance (T) Ltd	Non-Life
162	Juhudi Consultants Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
163	Juma Lahende Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
164	Junior Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life

No.	Agency Name	Company Name	Business Type
165	Juma Insurance Agency	Niko Insurance Company (T) Ltd	N/Life
166	K' Ben Business Company Ltd	National Insurance Corporation (T) Ltd	Life
167	Kade Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
168	Kage Insurance Agency	National Insurance Corporation (T) Ltd	Life
169	Kahama General Agency	National Insurance Corporation (T) Ltd	Non-Life
170	Kakai Hgolding Limited	Lion of Tanzania Insurance Co. Ltd	Non-Life
171	Kakayao Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
172	Kandifu Insurance Consultants	National Insurance Corporation (T) Ltd	Life
173	Karawe Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
174	Karwa Insurance Consult. Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
175	Karunde Enterprises & Insu. Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
176	Ken Insurance Agency	National Insurance Corporation (T) Ltd	Life
177	Kenayo General Trading Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
178	Kerixy International Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
179	Kibo Insurance Ltd	National Insurance Corporation (T) Ltd	Non-Life
180	Kibo United Enterprises Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
181	Kilende Enterprises	National Insurance Corporation (T) Ltd	Non-Life
182	Kidwangise Insurance Agency	National Insurance Corporation (T) Ltd	Life
183	Kilimanjaro Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
184	Kinga Insurance Consult Ltd	National Insurance Corporation (T) Ltd	Non-Life
185	Kiogwe Insurance & Gen. Consult. Ltd	National Insurance Corporation (T) Ltd	Life
186	Kiris Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
187	Kiru Insurance Agencies	National Insurance Corporation (T) Ltd	Non-Life
188	Kirumi Insurance Agencies Ltd	National Insurance Corporation (T) Ltd	Life
189	Kishen Enterprises	Reliance Insurance Company	Non-Life
190	Kitota Insurance Agency	National Insurance Corporation (T) Ltd	Life
191	Kiyanga Associates & Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
192	Komote Insurance Consultants Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
193	Kora Freight Ltd	National Insurance Corporation (T) Ltd	Non-Life
194	Kundi Associates	National Insurance Corporation (T) Ltd	Non-Life
195	Kwamakumbi & Co. Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
196	Ladislau Rutananukwa Ins. Agency	National Insurance Corporation (T) Ltd	Non-Life
197	Lake Tanganyika Insurance Agency	National Insurance Corporation (T) Ltd	

Registration Number	Agent Name	Company Name	Business Type
198	Lake Zone Insurance Consultants Co. Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
199	Lal Ganga	Imperial Insurance Company Ltd	Non-Life
200	LAL insurance Agency	Phoenix of Tanzania Insurance Co. Ltd	Non-Life
201	Lasso Business & Insurance agency	National Insurance Corporation (T) Ltd	Non-Life
202	Latitude Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
203	Leeds Agency	National Insurance Corporation (T) Ltd	Non-Life
204	Lembako Consultancy	National Insurance Corporation (T) Ltd	Life
205	Leopold Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
206	Lesbete Trading Establishment Ltd	National Insurance Corporation (T) Ltd	Non-Life
207	Lesso insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
208	Light Coast Co. Ltd	Niko Insurance Company (T) Ltd	Non-Life
209	Lindi & Mtwara Ins. Agencies Partnership	National Insurance Corporation (T) Ltd	Life
210	Lojex and Yinga's Traders Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
211	Loliza Insurance Agency	Imperial Insurance Company Ltd	Non-Life
212	Lord's Insurance Ltd	Reliance Insurance Company (T) Ltd	Non-Life
213	Lossin Insurance Agency	Reliance Insurance Company (T) Ltd	Non-Life
214	Luncheon Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
215	M. P. Insurance & Secretarial Services	Jubilee Insurance Company (T) Ltd	Non-Life
216	M. R. Njau insurance Agency	National Insurance Corporation (T) Ltd	Life
217	M.W. Lenguyana's Insurance Consultant	National Insurance Corporation (T) Ltd	Non-Life
218	Maarifa Trading Corp. Ltd	National Insurance Corporation (T) Ltd	Non-Life
219	Mahim Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
220	Machupa General Supplies Ltd	National Insurance Corporation (T) Ltd	Non-Life
221	Madila insurance agency	NIC (T) Ltd/Real Insurance (T) Ltd	Life/Non-Life
222	Madson Consultant Agency	National Insurance Corporation (T) Ltd	Life & Non-Life
223	Majita Enterprises Co. Ltd	National Insurance Corporation (T) Ltd	Life
224	Makibu Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
225	Makala Associates & Company	National Insurance Corporation (T) Ltd	Life
226	Mali Ins. Consult. & Gen. Enterp.	National Insurance Corporation (T) Ltd	Non-Life
227	Malimba Investments & Ins. Ser. Ltd	National Insurance Corporation (T) Ltd	Life
228	Mambandini United Traders	National Insurance Corporation (T) Ltd	Life
229	Margareth Elias Insurance Agency	Niko Insurance Company Ltd	Non-Life
230	Marsha Company Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2007			
231	Maryland Insurance Agency	National Insurance Corporation (T) Ltd	Life & Non-Life
232	Mashim Investments Co. Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
233	Maalaa	Phoenix of Tanzania Assur. Co. Ltd	N/Life
234	Master Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
235	MAT & E. Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
236	Matunda Investment Ltd	National Insurance Corporation (T) Ltd	Non-Life
237	Mawanda General Trading Co.	National Insurance Corporation (T) Ltd	Life & Non-Life
238	Maxima Enterprises	National Insurance Corporation (T) Ltd	Life
239	Mazui Commission Agent Company Ltd	Imperial Insurance Company Ltd	Non-Life
240	Mhapa Bnterp. & Insurance Agency	National Insurance Corporation (T) Ltd	Life
241	Mbeya United Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
242	Mchimi Insurance Agency	National Insurance Corporation (T) Ltd	Life
243	MCM Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
244	Mediterranean Insurance Serv. Co-op.	National Insurance Corporation (T) Ltd	Life
245	Media Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
246	Metro Investments Ltd	National Insurance Corporation (T) Ltd	Non-Life
247	Midway Insurance Consultancy	MGen Tanzania Insurance Co. Ltd	N/Life
248	Minet Insurance Consultancy	MGen Tanzania Insurance Co. Ltd	N/Life
249	Mipa Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
250	Mission and Services Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
251	Missionary Spirit Travel Ltd	National Insurance Corporation (T) Ltd	Non-Life
252	Misofini Stationery Centre	Zanzibar Insurance Corporation Ltd	Non-Life
253	Mlinwa Investment & Insurance Co. Ltd	National Insurance Corporation (T) Ltd	Life
254	Mnyenyulwa Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
255	Modern insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
256	Monami Investments	Lion of Tanzania Insurance Co. Ltd	Non-Life
257	Moonage Enterprises Ltd	Alliance Insurance Corporation Ltd	Non-Life
258	Moraf Motors Ltd	Reliance Insurance Company (T) Ltd	Non-Life
259	Morogoro Quality Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
260	Motherland Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
261	Mount Meru Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
262	Mtaki Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
263	Mtoto Insurance Agency	National Insurance Corporation (T) Ltd	Life

Number	Agency Name	Parent Company	Business Type
264	Mtwara Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
265	Muganda Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
266	Muhigi Insurance Consultants	National Insurance Corporation (T) Ltd	Life
267	Mulube Quality Service Enterprise	National Insurance Corporation (T) Ltd	
268	Multi Insurance Agencies Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
269	Mungoli Insurance Consultants	Lion of Tanzania Insurance Co. Ltd	N/Life
270	Musoma Insurance Consultants Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
271	Musoma Service Station	Jubilee Insurance Company (T) Ltd	Non-Life
272	Muzdalifa Enterprises Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
273	Mwakyoma Abraham Agency	National Insurance Corporation (T) Ltd	Non-Life
274	Mwanga Rural Community Bank Ltd	Real Insurance (I) Ltd	Non-Life
275	Mwidunda Invest. & Insur. Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
276	Mwoleka Hotel Ltd	National Insurance Corporation (T) Ltd	Non-Life
277	Nahr Insurance agency Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
278	Nancy Enterprises Ltd	National Insurance Corporation (T) Ltd	Non-Life
279	Nansa Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Life
280	National Social Security Fund	Jubilee Insurance Company (I) Ltd	Non-Life
281	NBC (1997) Ltd	Alexander Forbes (I) Ltd	Non-Life
282	Ndumu Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
283	Ndeng'aro Agencies & Consultants	National Insurance Corporation (T) Ltd	Non-Life
284	Negoe Traders Company	National Insurance Corporation (T) Ltd	Non-Life
285	Nerm (T) Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
286	New Millenium Insurance	Alliance Insurance Corporation Ltd	Non-Life
287	Ney Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
288	Nisi Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
289	Northern Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
290	NSM Insurance Agency*	National Insurance Corporation (T) Ltd	Non-Life
291	Nyamagana insurance Agency	National Insurance Corporation (T) Ltd	Life & Non-Life
292	Nyanjale General Trading Co.	Zanzibar Insurance Corporation Ltd	Non-Life
293	Nyasalongo Insur. & Consult. & Gen. Trad.	National Insurance Corporation (T) Ltd	Non-Life
294	O.M. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
295	Omega Insurance Consultants Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
296	Omukyaya (1998) Insurance Agency	National Insurance Corporation (T) Ltd	Life

Number	Agent Name	Parent Company	Business Type
297	OSK Investment Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
298	Otana Itana Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
299	P & P Multiconsultants Ltd	National Insurance Corporation (T) Ltd	Non-Life
300	Pacific Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
301	Paradise Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life
302	Parent Investments Co. Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
303	Passover Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
304	Peace Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
305	Peak Investments (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
306	Pearl Insurance Agency Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
307	Perfect Services Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
308	Pigeon Office General Services	Alliance Insurance Corporation Ltd	Non-Life
309	PLM Lihulama Company	National Insurance Corporation (T) Ltd	Non-Life
310	Prasi Co.Ltd	Phoenix of Tanzania Assur. Co. Ltd	N/Life
311	Precious Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
312	Primode Agency*	Niko Insurance Company (T) Ltd	Non-Life
313	Project Care Services	National Insurance Corporation (T) Ltd	Non-Life
314	Property Consultancy & Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
315	Pwani Insurance Agent	National Insurance Corporation (T) Ltd	Non-Life
316	R. S. Mwakimoya Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
317	R.J. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
318	R.M. Mwindoko Insurance Agency	National Insurance Corporation (T) Ltd	Life
319	RAE Insurance Agency & Co.	National Insurance Corporation (T) Ltd	Life
320	Rafid Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
321	Raima Limited	Zanzibar Insurance Corporation Ltd	Non-Life
322	Ready Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
323	Real Company Ltd	Real Insurance Tanzania Ltd	Non-Life
324	Reia Insurance Agents	Zanzibar Insurance Corporation Ltd	Non-Life
325	Reysons General Merchandise	Zanzibar Insurance Corporation Ltd	Non-Life
326	Rido Insurance Agent	National Insurance Corporation (T) Ltd	Life
327	Risk Insurance Services Ltd	Real Insurance (T) Ltd	Non-Life
328	RMI Vilekhe Investment	National Insurance Corporation (T) Ltd	Non-Life
329	Robin Insurance Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	N/Life

Agent No.	Agent Name	Parent Company	Business Type
330	Rockshild Insurance Agency Ltd	Alexander Forbes (T) Ltd	Non-Life
331	Rukwa Insurance Consultants & Co. Ltd	National Insurance Corporation (T) Ltd	Life
332	Ruvuma Insurance Agency	National Insurance Corporation (T) Ltd	Life
333	S. M. Mwendwa Insurance Consultants	National Insurance Corporation (T) Ltd	Life
334	S. S. International Ltd	National Insurance Corporation (T) Ltd	Non-Life
335	S. T. K. Enterprises Ltd	National Insurance Corporation (T) Ltd	Non-Life
336	Salt Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
337	San Sam Insurance Agency Ltd	Alliance Insurance Corporation Ltd	N/LIFE
338	Sanzel Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	N/Life
339	Saraya Insurance Agency	Alliance Insurance Corporation Ltd	Non-Life
340	Sarwany Investment Ltd	National Insurance Corporation (T) Ltd	Non-Life
341	Savannah Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
342	Sawa Insurance Agency	National Insurance Corporation (T) Ltd	Life
343	Sayani Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
344	Sean Insurance & General Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
345	Sembeti Insurance and consultants	National Insurance Corporation (T) Ltd	Non-Life
346	Serecha Investments Ltd	National Insurance Corporation (T) Ltd	Non-Life
347	Shaiva Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
348	Silver Insurance Consultancy Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
349	Singida Insur. Consultants & Gen. Interp. Ltd	National Insurance Corporation (T) Ltd	Life
350	Smart Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
351	SMS Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
352	Somerset Insurance Consultants	Lion of Tanzania Insurance Co. Ltd	Non-Life
353	South Hart Agency	Jubilee Insurance Company (T) Ltd	Non-Life
354	Southern Highlands Insurance Agency	National Insurance Corporation (T) Ltd	Life
355	Speedways Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
356	Spice Intern. Consult. Services (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
357	St. Louis Holdings Ltd	National Insurance Corporation (T) Ltd	Non-Life
358	Staccor Investments Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
359	Standard Group Insurance Agency	NIC / PHOENIX	Life / Nonlife
360	Sua Investment (Zanzibar) Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
361	Statewide Express Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
362	Sun Rise General Services*	Phoenix of Tanzania Assur. Co. Ltd	Non-Life

Agent No.	Agent Name	Parent Company	Business Type
363	Sunshine General Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
364	Super Family express Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
365	Swiss Care Services Tanzania	Imperial Insurance Company Ltd	Non-Life
366	T. L. Investment Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
367	T. S. Mwendu & Sons Insurance Agency	National Insurance Corporation (T) Ltd	Life
368	Tahadhari Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
369	Tajack Insurance Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
370	Takecare Enterprises & Consultants Ltd	National Insurance Corporation (T) Ltd	Non-Life
371	Tamasa General Entrep. Ltd	National Insurance Corporation (T) Ltd	Non-Life
372	Tan Amc Insurance Agency	Real Insurance (T) Ltd	Non-Life
373	Tanec Insurance Consultants	Zanzibar Insurance Corporation Ltd	Life
374	Tanganyika Farmers Association Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
375	TanLond General Insurance Agents	Niko Insurance Company (T) Ltd	Non-Life
376	Tan-Management Consultants	Jubilee Insurance Company (T) Ltd	Non-Life
377	Tanzania Episcopal Conference	National Insurance Corporation (T) Ltd	Non-Life
378	Tanzania Federation of Co-ops Ltd	National Insurance Corporation (T) Ltd	Non-Life
379	Tanzania Insurance Agency	Lion of Tanzania Insurance Co. Ltd	Non-Life
380	Tanzania One Insurance Agency	National Insurance Corporation (T) Ltd	Life
381	Tanzanian Postal Bank	Astra Insurance Brokers Ltd	Non-Life
382	Tapse International Supply	Zanzibar Insurance Corporation Ltd	Non-Life
383	Tax & Management consult. Bureau	National Insurance Corporation (T) Ltd	Non-Life
384	Teleconsult Ltd	National Insurance Corporation (T) Ltd	Non-Life
385	The Leopard Agencies Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
386	The Motor Trade Corporation	Zanzibar Insurance Corporation Ltd	Non-Life
387	The Real Business Agency	National Insurance Corporation (T) Ltd	Non-Life
388	TIB Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
389	Timamu Insurance & Consulting Agency	National Insurance Corporation (T) Ltd	Non-Life
390	TMN Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
391	Top Knock Company	National Insurance Corporation (T) Ltd	Non-Life
392	Tortoise Investments	National Insurance Corporation (T) Ltd	Non-Life
393	Trade Waves Investments Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
394	Trio Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
395	Tuva Insurance Agency*	Phoenix of Tanzania Assur. Co. Ltd	Non-Life

Number	Agent Name	Parent Company	Category
396	Twiga Insurance Agent Company	Zanzibar Insurance Corporation Ltd	Non-Life
397	Ultimate Insurance Services Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
398	Uhagano Traders Co. Ltd	National Insurance Corporation (T) Ltd	N/Life
399	Union Finance Tanzania Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
400	United Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
401	United Interbusiness Glory	Jubilee Insurance Company (T) Ltd	Non-Life
402	United Mwanza Agencies Limited	National Insurance Corporation (T) Ltd	LIFE
403	United Mwanza Agencies Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
404	Unity Insurance Agents Ltd	National Insurance Corporation (T) Ltd	Non-Life
405	University of D'Salaam Income Gen. Unit	National Insurance Corporation (T) Ltd	Non-Life
406	Uyangala Enterp. Ltd	National Insurance Corporation (T) Ltd	Non-Life
407	Uturwa and Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
408	V. C. Patel Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
409	V. K. Investments	National Insurance Corporation (T) Ltd	Non-Life
410	Walala General Service Store	National Insurance Corporation (T) Ltd	Non-Life
411	Wastara Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
412	Westmes Business Company Ltd	National Insurance Corporation (T) Ltd	Life
413	WGN Procrafts Ltd	Real Insurance (T) Ltd	Non-Life
414	White Insurance Consultants	Jubilee Insurance Company (T) Ltd	Non-Life
415	Wilmas Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
416	Wisdom Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
417	Wise Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
418	Woodland Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
419	Yokama Company Ltd	Alliance Insurance Corporation Ltd	Non-Life
420	Zack Traders	Niko Insurance Company (T) Ltd	Non-Life
421	Zamen Agency	Zanzibar Insurance Corporation Ltd	Non-Life
422	Zayko Insurance agency	Niko Insurance Company (T) Ltd	N/Life
423	Zebra Entrepreneurs Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
424	Zomba Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life

TABLE 3B: REGISTERED & ACTIVE INSURANCE AGENTS AS AT 31 DECEMBER 2007

S/N	Name of Agency	Principal	Class of Business
1	A. J. Samstra Co. Ltd*	Astra Insurance Brokers Ltd	Non-Life
2	Abukhan Investments	National Insurance Corporation (T) Ltd	Non-Life
3	Acacia Insurance Agency*	Judilee Insurance Company (T) Ltd	Non-Life
4	Agri-Business Insurance Agency	Alliance Insurance Corporation Ltd	Life
5	Agri-Business Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
6	Al Amoud General Enterprise	Zanzibar Insurance Corporation Ltd	Non-Life
7	Alliance Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
8	Amani Central Agency Co. Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
9	Anete Insurance Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
10	Araha United Insurance Consultants Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
11	Asis Insurance Agency Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
12	Atlas Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life
13	Bahassany General Supplies	Zanzibar Insurance Corporation Ltd	Non-Life
14	BAM Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
15	Baraka Insurance Agency Co.	National Insurance Corporation (T) Ltd	Life
16	Bemass Company	Zanzibar Insurance Corporation Ltd	Non-Life
17	Ben Insurance Agencies Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
18	Bili Insurance Ltd	National Insurance Corporation (T) Ltd	Non-Life
19	Bishau Business Center	Zanzibar Insurance Corporation Ltd	Non-Life
20	Bosandra Insurance Consultancy	Niko Insurance Company Ltd	Non-Life
21	Brain Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
22	Height Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
23	British Insurance Agency	National Insurance Corporation (T) Ltd	Life
24	Bumonga Insurance Agency	National Insurance Corporation (T) Ltd	Life
25	Business Centre Company Ltd	Niko Insurance Company Ltd	Non-Life
26	Business Image Ltd	Judilee Insurance Company (T) Ltd	Non-Life
27	Central Njombe Investment	National Insurance Corporation (T) Ltd	Non-Life
28	Comas Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
29	CRDB Bank Ltd	Real Insurance (T) Ltd	Non-Life
30	CRDB Bank Ltd	African Life Assurance Co. Ltd	Life
31	Diamond Insurance Group	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
32	Dijomo Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
33	Dodoma Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
34	Dolus Insurance Agency	Phoenix of Tanzania Assurance Co	Non-Life
35	Dory Insurance Consultant	National Insurance Corporation (T) Ltd	Non-Life

S/N	Name of Agency	Principal	Class of Business
36	Double "N" Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
37	B.M.T. General Enterprises	National Insurance Corporation (T) Ltd	Non-Life
38	Bagle Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
39	EAN Insurance and Enterp.	National Insurance Corporation (T) Ltd	Non-Life
40	EKI Intertrade Tanzania	Niko Insurance Company Ltd	Non-Life
41	Elms Insurance Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
42	Evetgreen Consultancy	Jubilee Insurance Company (T) Ltd	Life
43	Excel Professional Services	Reliance Insurance Company (T) Ltd	Non-Life
44	F.P. Masaki & Sons	National Insurance Corporation (T) Ltd	Non-Life
45	FAM Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life
46	Family Group Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
47	Fidelity Financial Services Ltd	Real Insurance (T) Ltd	Non-Life
48	Fort Insurance Services	National Insurance Corporation (T) Ltd	Non-Life
49	GIKI Insurance Agency Ltd	Niko Insurance Company Ltd	Non-Life
50	Girafe General Traders Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
51	GLP Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
52	Goldland Co. Ltd	Niko Insurance Company Ltd	Non-Life
53	GTG Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
54	Hamudani General Supplies Ltd	Alliance Insurance Corporation Ltd	Non-Life
55	Happy Year Consultants & Insurance Age	National Insurance Corporation (T) Ltd	Non-Life
56	Health Solutions Insurance Agent	AAR Prime Care	Medical
57	Hendons Mwana	National Insurance Corporation (T) Ltd	Non-Life
58	Hephatha Associates Co. Ltd	MGen Insurance Company Ltd	Non-Life
59	Himo Secretarial Services	Reliance Insurance Company (T) Ltd	Non-Life
60	Himo Secretarial Services	Alliance Insurance Corporation Ltd	Life
61	Homic Consultants	Jubilee Insurance Company (T) Ltd	Non-Life
62	Honest Insurance Agency	Niko Insurance Company Ltd	Non-Life
63	Horizon Insurance Agency	Jubilee Insurance Company (T) Ltd	Non-Life
64	Hydrocom Limited	National Insurance Corporation (T) Ltd	Non-Life
65	I & B Insurance Agency	Niko Insurance Company Ltd	Non-Life
66	IBS Investments	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
67	Imaka Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
68	Inchage Investment Ltd	Niko Insurance Company Ltd	Non-Life
69	ISS & Associates Ltd	National Insurance Corporation (T) Ltd	Non-Life
70	Iyabura Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
71	J. B. Investments & Insurance Agency	National Insurance Corporation (T) Ltd	Life
72	Jackmont Business Enterprises	Niko Insurance Company Ltd	Non-Life

S/N	Name of Agency	Principal	Class of Business
73	Joan Insurance Agency	Niko Insurance Company Ltd	Non-Life
74	Juhudi Consultants Company Ltd	National Insurance Corporation (I) Ltd	Non-Life
75	Juna Insurance Agency	Niko Insurance Company Ltd	Non-Life
76	K Ben Business Co. Ltd	National Insurance Corporation (I) Ltd	Life
77	Kagers Insurance Agency	National Insurance Corporation (I) Ltd	Life
78	Kabata General Agency	National Insurance Corporation (I) Ltd	Non-Life
79	Karunde Enterprise & Ins. Agency	Phoenix of Tanzania Assurance Co. Ltd	Non-Life
80	Ketrix International Ltd	Zahibat Insurance Corporation Ltd	Non-Life
81	Kilimanjaro Insurance Agency Co. Ltd	National Insurance Corporation (I) Ltd	Non-Life
82	Kirumi Insurance Agencies Ltd	National Insurance Corporation (I) Ltd	Life
83	Kinza Insurance Agency	National Insurance Corporation (I) Ltd	Life
84	Corast	Alliance Insurance Corporation Ltd	Non-Life
85	Koru Freight Ltd	National Insurance Corporation (I) Ltd	Non-Life
86	Kundi Associates	National Insurance Corporation (I) Ltd	Non-Life
87	Lal Garage	Reliance Insurance Company (I) Ltd	Non-Life
88	LAL insurance Agency	Phoenix of Tanzania Insurance Co. Ltd	Non-Life
89	Lembato Consultancy	National Insurance Corporation (I) Ltd	Life
90	Lushoto Trading Establishment Ltd	National Insurance Corporation (I) Ltd	Non-Life
91	Lesao insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
92	Light Coast Company Ltd	Niko Insurance Company Ltd	Non-Life
93	Lindi/Mtwara Insurance Agency Partnership	National Insurance Corporation (I) Ltd	Life
94	Lojer & Yingsu Traders	National Insurance Corporation (I) Ltd	Life & Non-Life
95	Losan Insurance Agency	Reliance Insurance Company (I) Ltd	Non-Life
96	Luchem Insurance Agency	National Insurance Corporation (I) Ltd	Non-Life
97	M. P. Insurance & Secretarial Services	Juhfee Insurance Company (I) Ltd	Non-Life
98	M. R. Njau insurance Agency	National Insurance Corporation (I) Ltd	Life
99	Machupa General Supplies Ltd	National Insurance Corporation (I) Ltd	Non-Life
100	Madonn Consultant Agency	National Insurance Corporation (I) Ltd	Life & Non-Life
101	Magret Elias Insurance Agency	Niko Insurance Company Ltd	Non-Life
102	Makole Associates & Company	National Insurance Corporation (I) Ltd	Life
103	Malmiba Investments & Ins. Ser. Ltd	National Insurance Corporation (I) Ltd	Life
104	Mambandini United Traders Co. Ltd	National Insurance Corporation (I) Ltd	Life
105	Marsba Company Ltd	Phoenix of Tanzania Assurance Co. Ltd	Non-Life
106	Maslia Insurance agency	Phoenix of Tanzania Assurance Co. Ltd	Non-Life
107	Master Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
108	Mawanda Investment Ltd	National Insurance Corporation (I) Ltd	Non-Life
109	Mwanda General Trading Co.	National Insurance Corporation (I) Ltd	Non-Life

S/N	Name of Agency	Principal	Class of Business
110	Maxima Enterprises	National Insurance Corporation (T) Ltd	Life
111	Mbeya United Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
112	McLumbi Insurance Agency	National Insurance Corporation (T) Ltd	Life
113	Midway Insurance Consultancy	MGen Insurance Company Ltd	Non-Life
114	Mines Insurance Consultancy	MGen Insurance Company Ltd	Non-Life
115	Misufini Stationeries Center	Zanzibar Insurance Corporation Ltd	Non-Life
116	Modern Insurance Agency	Niko Insurance Company Ltd	Non-Life
117	Mosani Investments	Lion of Tanzania Insurance Co. Ltd	Non-Life
118	Moonage Enterprises Ltd	Alliance Insurance Corporation Ltd	Non-Life
119	Moraf Motors	Reliance Insurance Company (T) Ltd	Non-Life
120	Muki Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
121	Mungoli Insurance Consultants	Lion of Tanzania Insurance Co. Ltd	Non-Life
122	Musoma Service Station	Jubilee Insurance Company (T) Ltd	Non-Life
123	Mwibanda Investment & Insurance Ag. Ltd	National Insurance Corporation (T) Ltd	Non-Life
124	National Social Security Fund	Jubilee Insurance Company (T) Ltd	Non-Life
125	NBC (1997) Ltd	Alexander Forbes (T) Ltd	Non-Life
126	Nihani Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
127	Nidungiro Agencies & Consultants	National Insurance Corporation (T) Ltd	Non-Life
128	Ngoce Traders Company	National Insurance Corporation (T) Ltd	Non-Life
129	NSM Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
130	Nyanjale General Trading Co.	Zanzibar Insurance Corporation Ltd	Non-Life
131	O.M. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
132	Omega Insurance Consultants Ltd	Jubilee Insurance Company (T) Ltd	Life & Non Life
133	Omukyaya (1998) Insurance Agency	National Insurance Corporation (T) Ltd	Life
134	P & P Multicombine Ltd	Reliance Insurance Company (T) Ltd	Non-Life
135	Paradise Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life
136	Passover Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
137	Peaf Insurance Agency Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
138	Perfect Services Ltd	Reliance Insurance Company (T) Ltd	Non-Life
139	Prasi Co. Ltd	Phoenix of Tanzania Assurance Co. Ltd	Non-Life
140	Precious Insurance Agency	Niko Insurance Company Ltd	Non-Life
141	Prenode Agency	Niko Insurance Company Ltd	Non-Life
142	Property Consultancy & Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
143	Pwani Insurance Agent	National Insurance Corporation (T) Ltd	Non-Life
144	R.J. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
145	Rahna Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
146	Ready Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life

S/N	Name of Agency	Principal	Class of Business
147	Rido Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
148	Robin Insurance Services Ltd	Phoenix of Tanzania Assurance Co. Ltd	Non-Life
149	Rockshield Insurance Agency	Alexander Forbes (T) Ltd	Non-Life
150	Sair Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
151	San Sam Insurance Agency	Alliance Insurance Corporation Ltd	Non-Life
152	Sahel Insurance Agency	Phoenix of Tanzania Assurance Co. Ltd	Non-Life
153	Saniya Insurance Agency	Alliance Insurance Corporation Ltd	Non-Life
154	Savanna Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
155	Scan Insurance & General Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
156	Sembel Insurance & Consultants	National Insurance Corporation (T) Ltd	Non-Life
157	Smart Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
158	SMS Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
159	Somerset Insurance Consultants	Lion of Tanzania Insurance Co. Ltd	Non-Life
160	South East Agency	Jubilee Insurance Company (T) Ltd	Non-Life
161	Southern Highlands Insurance Agency	National Insurance Corporation (T) Ltd	Life
162	Speedways Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
163	Standard group insurance Agency	National Insurance Corporation (T) Ltd	Life
164	Statewide Express Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
165	Sunrise General Services	Phoenix of Tanzania	Non-Life
166	Swiss Care Services Tanzania	Imperial Insurance Company Ltd	Non-Life
167	Tajack Insurance Limited	National Insurance Corporation (T) Ltd	Life & Non Life
168	Tan Aene Insurance Consultants	Real Insurance (T) Ltd	Non-Life
169	Tan Management Consultants Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
170	Tanzania Posta Bank	Astra Insurance Brokers Ltd	Non-Life
171	Tanzania Episcopal Conference	National Insurance Corporation (T) Ltd	Non-Life
172	Tanzania One Insurance Agency	National Insurance Corporation (T) Ltd	Life
173	Tax & Management consult Bureau	National Insurance Corporation (T) Ltd	Non-Life
174	The Motor Trade Corporation	Zanzibar Insurance Corporation Ltd	Non-Life
175	The Leopard Agencies Ltd	Phoenix of Tanzania Assurance Co. Ltd	Non-Life
176	TMN Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
177	Trio Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
178	Ultimate Insurance Services Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
179	Uhagano Traders Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
180	United Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
181	United Interbusiness Glory	Jubilee Insurance Company (T) Ltd	Non-Life
182	United Mwanza Agencies	Phoenix of Tanzania Assurance Co. Ltd	Non-Life
183	United Mwanza Agencies	National Insurance Corporation (T) Ltd	Life

TABLE 4A: REGISTERED LOSS ASSESSORS & ADJUSTERS AS AT 31 DECEMBER 2007 (in alphabetical order)						
S/N	Name of Loss Assessor/Adjuster	Principal Officer's Name	Postal Address	Phone	Email	
1	Abobit Partnership Ltd	Mr Azzan Salim Khatib	P.O. Box 3479 Zamboanga	024 231372	-	
2	Alpha Consult	Mr Redson Mhena	P.O. Box 33042 Dar es Salaam	022 2701957	slernsharja@yahoo.com	
3	Associated Cargo Services Co.Ltd	Mr. Paul Ciekasli	P.O. Box 11086 Dar es Salaam	022 2125877	-	
4	Editic Consult (T) Ltd	Mr Jacob Muro	P.O. Box 22180 Dar es Salaam	-	-	
5	BCK Associates Ltd	Dz. Raphael Chacha	P.O. Box 22751 Dar es Salaam	2124493	-	
6	Bennack Ltd	Mr Charles B. Mayala	P.O.Box 31733 Dar es Salaam	022 2184783/0748 389090	-	
7	Bowin Surv. and Loss Assessors (T) Ltd	Mr P. V. Chitobi	P.O. Box 75902 Dar es Salaam	022 2151486/0744 305865	-	
8	Continental Surveyors (T) Ltd	Mr. Christopher Gicimu	P.O. Box 76932 Dar es Salaam	022 2135028	continental@raha.com	
9	Cooper & Richards	Mr Omar Kappa	P.O. Box 14088 Dar es Salaam	022 2449804/0741 612164	-	
10	Crystal Clear Loss Assessors (T) Ltd	Mr Samson Mwanakula	P.O. Box 71969 Dar es Salaam	022 2128163/0744 763661	crystal@raha.com	
11	DSM Maritime Institute	Mr. T.J. Masigilo	P.O. Box 6727 D'Isleam	222133645	-	
12	East African Assessors Ltd	Mr Girish T. Sinai	P. O. Box 2232 Dar es Salaam	022 2131943	eastassess@raha.com	
13	EMC Business Consult	Mr Charles Mayala	P.O.Box 17503 Dar es Salaam	0744 289270	-	
14	Express Insur. Surveyors & Co. Ltd	Mr Richie Mathawa	P.O. Box 7549 Dar es Salaam	022 2125780/2126108	-	
15	ET & T's Investment*	Mr E. Towo	P.O. Box 31165 Dar es Salaam	0754 299108	-	
16	F.R.S. Assessors	Mr Salim E. Chabi	P.O. Box 20503 Dar es Salaam	022 2112498	-	
17	Febecar Technologies Co Ltd	Dz.J.Rumoro	P.O. Box 35131 Dar es Salaam	-	-	
18	Great Lakes Assessors	Mr Christian Mbasilo	P.O. Box 2322 Mwanza	-	-	
19	Highland Property Surveyors Ltd	Mr. Joseph Njiki	P.O. Box 2329 Mbeysa	0713 757599	-	
20	Inertec Surveyors & Loss Adj.	Mr Harhat B. Seth	P. O. Box 3386 Dar es Salaam	022 2122700/2 0741 323435	-	
21	Jogith Motor Assessors Ltd	Mr. Néloru Giconga	P.O. Box 14586 Dar es Salaam	022 2780299/0744 385481	-	
22	K-Claims Service	Mr Abdul H. Khaman	P. O. Box 20503 Dar es Salaam	-	-	

S/N	Name of Loss Assessor/Adjuster	Principal Officer's Name	Postal Address	Phone	Email
23	Major Surveyors (T) Ltd	Mr. Thomas Makoi	P.O. Box 72180		
24	Motogoto Insur. Survey. & Co. Ltd	Mr Adrian Nyeaga	P. O. Box 404 Motogoto	0748 278113	-
25	Ocean Consult Ltd	Mr Sifil Michael Makoy	P.O.Box 63138 Dar es Salaam	-	-
26	Oriental Surveyors & Assessors Ltd*	Mr Lucas Chogo	P.O.Box 8037 Dar es Salaam	0748 541541	
27	Philbec Limited	Mr. Philemon S. Minja	P.O. Box 11106 Dar es Salaam	0744 292477	-
28	Precision Business Limited	Mr. Mispere M. Basoba	P.O. Box 76463 Dar es salaam	0745648127/0744319453	-
29	Prizemann Associates (T) Ltd	Mr Christopher C. Muchanga	P.O. Box 21746 Dar es Salaam	022 2138408	prizemann@crvsn.com.net
30	RMC Insur. Assessors & Loss Adj.	Mr Richard M. Chanchila	P. O. Box 75262 Dar es Salaam	022 2112330/2124431	-
31	SA - Consult (E.A.) Ltd	Mr Shauri A. Kalpaonkar	P.O. Box 76770 Dar es Salaam	0744 535700	-
32	Sepa Enterprises	Mr Christopher Mukoma	P. O. Box 9926 Dar es Salaam	748429802	-
33	Speed Surveyors & Valuers Ltd	Mr Shafiq K. Mwanse	P. O. Box 70117 Dar es Salaam	0741 218420/0744 283476	-
34	Standard Surveyors & Loss Adjusters	Mr Kenneth K. Kilongo	P.O. Box 106022 Dar es Salaam	022 2132204	stdl-surveyors@tafniconline.co.tz
35	Tanzupac Consult Limited	Mr. Bonestrate J Mcha	P.O. Box 14012 Dar es Salaam	0748 296525	tanzupac@yahoo.com
36	Tanzan Loss Assessors Ltd	Mr Alfred Mukama	P.O. Box 1314 Dar es Salaam	022 2112128/2125597	
37	Toplis & Harding (T) Ltd	Mr Ross Logie	P.O. Box 799 Dar es Salaam	022 2114559	dar@toplisandharding.com
38	Trans Europa Tanzania	Mr. Souhir M. Kalidas	P.O. Box 427 Dar es salaam		
39	United Surveyors & Adjusters Ltd	Mr Robin Simal	P. O. Box 21990 Dar es Salaam	022 2132565	usa152@bormail.com
40	Wembere Marine Services Ltd	Mr T. L. Kisinga	P.O. Box 16627 Dar es Salaam	022 2118469	-
41	Mechmaster (T) Ltd	Mr B. Ilengulias	P.O. Box 32844 Dar es Salaam	0713 888017	-

* This player has been registered in 2007

TABLE 4B: REGISTERED & ACTIVE LOSS ASSESSORS & ADJUSTERS AS AT 31 DECEMBER 2007 (in alph. order)						
S/N	Name of Loss Assessor/Adjuster	Principal Officer's Name	Postal Address	Phone	Email	
1	Abroth Partnership Ltd	Mr Anson Sufam Khabib	P.O. Box 3479 Zanzibar	024 231372	-	
2	Alpha Consult	Mr Reuben Mivema	P.O. Box 33042 Dar es Salaam	022 2701957	ubmuhacaj@alpha.com	
3	Brown Survey and Loss Assessors (T) Ltd	Mr P. V. Cholohi	P.O. Box 73902 Dar es Salaam	022 2151486/0744 305865	-	
4	Continental Surveyors (T) Ltd	Mr. Christopher Gribana	P.O. Box 76932 Dar es Salaam	022 2133028	confdntml@ruba.com	
5	Cooper & Richards	Mr Omar Kappa	P.O. Box 14086 Dar es Salaam	022 2449896/0741 612164	-	
6	East African Assessor Ltd	Mr Girish T. Sinal	P.O. Box 2232 Dar es Salaam	022 2151943	esassess@ruba.com	
7	EMC Business Consult Ltd*	Mr Charles Mnyala	P.O.Box 17503 Dar es Salaam	0713 888017	-	
8	ET & T's Investments*	Mr E. Towo	P.O. Box 31163 Dar es Salaam	0754 299108	-	
9	F.R.S. Assessor	Mr Salim B. Chaki	P.O. Box 20503 Dar es Salaam	022 2132498	-	
10	Fubcon Technologies Co Ltd	Dr. Joseph Ruyirozo	P.O.Box 35131 Dar es Salaam	-	-	
11	Great Lakes Assessor	Mr Christian Mbeado	P.O. Box 2322 Mwanza	-	-	
12	Huguband Property Surveyors Ltd	Mr. Joseph Nkaki	P.O.Box 2329 Mbeya	025 2303210	-	
13	Innstate Surveyors & Loss Adj.	Mr Harshil B. Sethi	P. O. Box 3386 Dar es Salaam	022 2122700/2 0741 329435	-	
14	Jogith Motor Assessors Ltd	Mr. Nahiru Gwanga	P.O. Box 14586 Dar es Salaam	022 2780299/0744 383481	-	
15	Majot Surveyors (T) Ltd	Mr.Thomas Makof	P.O.Box 72180 Dar es Salaam	-	-	
16	Mechmaster (T) Ltd	Mr.B.S.Thingulira	P.O.Box 32844 Dar es Salaam	0713 888017	-	
17	Morogoro Insur. Survey & Co. Ltd	Mr Adrian Nyenga	P. O. Box 404 Morogoro	0768 278113	-	
18	Oriental Surveyors & Assessors Ltd	Mr.Lucas Gwogo	P.O.Box 4037 Dar es Salaam	0784 296525	-	
19	Precision Business Limited	Mr. Mispeter M. Bwaka	P.O. Box 76463 Dar es salaam	0765648127/0744319435	-	
20	Prinemas Associates (T) Ltd	Mr Christopher C. Mwachaga	P.O. Box 21746 Dar es Salaam	022 2138408	prinemas@prinemas.net	
21	SA - Consult (S.A.) Ltd	Mr Shafiq A. Kolgeochak	P.O. Box 76770 Dar es Salaam	0764 335700	-	
22	Sapa Enterprises	Mr Christopher Mbatiana	P. O. Box 5926 Dar es Salaam	748429802	-	
23	Standard Surveyors & Loss Adjusters	Mr Kenneth K. Kilomzo	P.O. Box 106022 Dar es Salaam	022 2132294	std-surveyors@africaonline.co.tz	
24	Tanzan Loss Assessors Ltd	Mr.Alied Mbatiana	P.O. Box 1314 Dar es Salaam	022 2112128/2125397	-	
25	Tropis & Fleming (T) Ltd	Mr Roni Logie	P.O. Box 799 Dar es Salaam	022 2134559	clm@tropisandfleming.com	
26	Tyans Europa Tanzania	Mr. Sudhir M. Kalitika	P.O. Box 427 Dar es salaam	-	-	
27	United Surveyors & Adjusters Ltd	Mr Robit Sinal	P. O. Box 21990 Dar es Salaam	022 2132565	usa152@icrmail.com	

* This player has been registered in 2007

TABLE 5A: GENERAL INSURANCE GROSS PREMIUMS WRITTEN BY TANZANIA INSURERS AS AT 31 DECEMBER 2007

		Gross Premiums Written by Class of Business in TZS Million										2007		2006		% Chg.
		Figures in TZS Millions										Total		Total		(absct.)
S/N	Name of Insurer (in shree)	Fire	Engineering	Motor	Marine	Miscel./Accid.	Aviation	Total	2007	2006	% Chg.					
1	Heritage	11,359.1	3,226.9	5,039.2	957.3	7,067.2	482.2	28,131.9	22,670.5	24.1%						
2	Alliance	2,731.0	375.9	6,754.3	2,024.5	3,768.9	-	15,654.7	13,052.0	20.1%						
3	Jubilee	2,533.3	345.2	6,630.0	1,469.7	2,805.2	-	13,833.4	11,016.9	25.0%						
4	Phoenix	1,683.6	374.3	4,886.3	488.1	1,407.4	3,971.2	12,610.8	12,422.2	1.5%						
5	NIC	1,589.6	-	5,925.2	722.0	1,932.7	1,710.9	11,900.3	10,363.3	14.8%						
6	Niko	1,122.4	745.6	3,373.6	-	2,539.6	-	7,781.2	5,098.3	52.6%						
7	Reliance	1,292.1	569.8	3,321.1	744.9	1,647.6	-	7,575.3	6,519.1	16.2%						
8	Tanzania	2,364.1	371.2	1,536.0	641.3	1,536.2	603.9	7,162.7	4,893.3	46.4%						
9	Straterra	-	-	-	-	6,999.3	-	6,999.3	3,902.2	79.4%						
10	Lion	1,742.6	402.3	2,928.7	300.8	1,488.8	-	6,863.2	5,894.6	16.4%						
11	Real	1,700.0	1,152.9	2,227.5	152.1	1,344.0	-	6,566.6	5,249.1	25.1%						
12	ZFC	166.2	-	4,789.2	157.0	236.6	-	5,329.0	3,579.5	48.9%						
13	Mgea	597.4	66.4	767.6	129.1	602.4	-	2,102.9	9.6	22612.4%						
14	Prosperity	-	-	-	-	1,379.2	-	1,379.2	617.1	123.5%						
15	AAR	-	-	-	-	1,122.3	-	1,122.3	n/a	n/a						
16	Golden	282.0	15.4	176.4	82.4	281.5	-	817.7	n/a	n/a						
	Total	29,183.3	7,485.9	48,375.8	7,869.4	36,348.9	6,858.1	135,890.7	105,267.7	29.89%						

		Insurer-wise Market Share in Each Class of Business in %									
S/N	Name of Insurer	Fire	Engineering	Motor	Marine	Miscel./Accid.	Aviation	Total 2007	Total 2006	% Point Change	
1	Heritage	38.9%	43.3%	10.4%	12.2%	19.6%	7.0%	20.7%	21.5%	-0.8%	
2	Alliance	9.4%	5.0%	14.0%	23.7%	10.4%	0.0%	11.5%	12.6%	-0.9%	
3	Jubilee	8.7%	4.8%	13.7%	18.7%	7.8%	0.0%	10.2%	10.5%	-0.3%	
4	Phoenix	5.8%	2.3%	10.1%	6.2%	3.9%	57.9%	9.3%	11.8%	-2.5%	
5	NIC	5.4%	0.0%	12.2%	9.2%	5.4%	24.9%	8.8%	9.8%	-1.1%	
6	Niko	3.8%	10.0%	7.0%	0.0%	7.0%	0.0%	5.7%	4.8%	0.9%	
7	Reliance	4.4%	7.6%	6.5%	9.5%	4.6%	0.0%	5.6%	6.2%	-0.6%	
8	Tanzania	8.1%	5.0%	3.2%	8.1%	4.2%	10.1%	5.3%	4.0%	0.6%	
9	Straterra	0.0%	0.0%	0.0%	0.0%	19.4%	0.0%	5.2%	3.7%	1.4%	
10	Lion	6.0%	5.4%	6.1%	3.8%	4.1%	0.0%	5.1%	5.6%	-0.5%	
11	Real	5.8%	15.3%	4.6%	1.9%	3.7%	0.0%	4.8%	5.0%	-0.2%	
12	ZFC	0.6%	0.0%	9.9%	2.0%	0.7%	0.0%	3.9%	3.6%	0.3%	
13	Mgea	2.0%	0.9%	1.6%	1.6%	1.7%	0.0%	1.6%	0.0%	1.6%	
14	Prosperity	0.0%	0.0%	0.0%	0.0%	3.8%	0.0%	1.0%	0.0%	424.0%	
15	AAR	0.0%	0.0%	0.0%	0.0%	3.1%	0.0%	0.8%	n/a	n/a	
16	Golden	1.0%	0.2%	0.4%	1.0%	0.7%	0.0%	0.6%	n/a	n/a	
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		

TABLE 5B: LONG TERM ASSURANCE GROSS PREMIUM WRITTEN BY INSURERS IN TANZANIA AS AT 31 DECEMBER 2007

Figures in TZS Millions

S/N	Name of Insurer (in short)	Gross Premiums Written by Class of Business					2007 Total	2006 Total	% Incr. (decr.)
		Pension Fund Admin.	Retirement & Def. Annuity Fund	Other Life Business					
1	NIC	5,482.0	-	6,349.0			11,831.0	7,313.3	61.8%
2	African Life	-	1,506.5	2,223.1			3,729.6	1,169.1	219.0%
3	Alliance	-	-	1,900.6			1,900.6	1,022.8	85.8%
4	Jubilee	233.5	-	209.6			443.1	349.2	26.9%
5	ZIC	-	244.7	-			244.7	159.7	53.2%
	Total	5,716	1,751	10,682			18,140	10,014	81.2%

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	2007 Total	2006 Total	% Point Change
1	NIC	95.9%	0.0%	59.4%	65.2%	73.0%	-7.8%
2	African Life	0.0%	86.0%	20.8%	20.5%	11.7%	8.9%
3	Alliance	0.0%	0.0%	17.8%	10.5%	10.2%	0.3%
4	Jubilee	4.1%	0.0%	2.0%	2.4%	3.5%	-1.0%
5	ZIC	0.0%	14.0%	0.0%	1.3%	1.6%	-0.2%
	Total	100.0%	86.0%	100.0%	100.0%	98.4%	

TABLE 6A(i): GENERAL INSURANCE REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007 (FIG IN TZS MILLION)

	NAME OF INSURER (IN SHORT)									
	NIC	JUBILEE	HERITAGE	PHOENIX	ALLIANCE	RELIANCE	REAL	STARS&GBS	LEON	NIESO
Gross Premiums Written	11,900.3	13,833.4	28,131.9	12,810.8	15,654.7	7,575.5	6,566.6	6,999.3	6,863.2	7,781.2
Outward Reinsurance Premiums	(4,462.6)	(6,315.5)	(19,250.0)	(7,777.0)	(8,050.1)	(2,897.9)	(2,209.4)	(3,006.1)	(3,281.6)	(4,248.1)
Change in the Prov. for Unearned Premiums	-	(1,155.0)	(604.5)	(92.3)	(171.0)	(511.6)	(117.6)	(475.6)	(198.8)	(294.2)
<i>Net Earned Premium</i>	7,438	6,363	8,477	4,741	7,484	4,146	3,240	3,518	3,383	3,239
Claims Paid - Gross	(2,735.1)	(4,793.8)	(9,022.3)	(3,561.9)	(6,096.3)	(2,397.6)	(2,600.5)	(2,382.6)	(2,638.1)	(2,246.4)
Claims Paid - Reinsurers' Share	742.6	2,233.7	3,991.4	1,527.2	2,275.5	1,017.6	1,058.2	903.9	1,052.0	967.8
Change in the Prov. for Claims Paid - Gross	-	(2,537.9)	2,297.0	(81.6)	(1,367.6)	(36.7)	(3,922.9)	(911.9)	(1,705.0)	(1,993.2)
Change in the Prov. for Claims Paid - Reins. Share	-	1,378.9	(1,563.9)	628.0	1,097.2	(275.1)	3,728.6	319.2	1,070.8	1,535.0
<i>Net Claims Incurred</i>	(1,993)	(3,534)	(4,298)	(1,688)	(4,293)	(1,850)	(1,235)	(1,473)	(1,237)	(1,637)
<i>Net Commission</i>	761.7	(310.0)	(21.6)	323.1	(414.5)	(269.8)	(173.3)	339.0	(142.2)	47.7
<i>Expense</i>	(7,917.8)	(1,613.0)	(2,516.8)	(2,006.1)	(1,627.5)	(1,365.3)	(986.5)	(1,267.3)	(1,214.9)	(1,430.2)
<i>Underwriting Balance</i>	(1,711)	925	1,831	1,270	1,119	619	334	318	(212)	288

	NAME OF INSURER (IN SHORT)										% INCREASE/ DECREASE
	ZIC	TANZANIA	MGHEN	PROSPERITY	G/CRESCENT	AAR	2007 TOTAL	2006 TOTAL			
Gross Premiums Written	5,329.0	7,162.7	2,162.9	1,379.2	817.7	1,122.3	155,890.7	105,267.7		29%	
Outward Reinsurance Premiums	(1,082.0)	(5,342.7)	(1,192.7)	(774.6)	(627.6)	(182.8)	(71,648.7)	(33,857.0)		33%	
Change in the Prov. for Unearned Premiums	(528.7)	(291.8)	(535.8)	287.1	(126.5)	(612.8)	(5,249.3)	(3,883.6)		33%	
<i>Net Earned Premium</i>	3,748	1,528	436	892	63	327	58,293	47,527		21%	
Claims Paid - Gross	(2,803.7)	(1,035.9)	(861.6)	(732.5)	(5.0)	(385.3)	(64,235.2)	(30,241.9)		46%	
Claims Paid - Reinsurers' Share	302.1	(1,438.5)	119.0	602.0	2.0	24.8	15,396.3	11,673.7		32%	
Change in the Prov. for Claims Paid - Gross	-	1,474.3	(14.9)	(97.4)	(41.2)	-	(6,936.7)	(7,907.2)		13%	
Change in the Prov. for Claims Paid - Reins. Share	-	7.3	-	89.6	18.9	-	7,835.4	2,881.2		172%	
<i>Net Claims Incurred</i>	(2,502)	(893)	(234)	(115)	(23)	(341)	(29,932)	(21,344)		27%	
<i>Net Commission</i>	(576.2)	288.9	40.3	-	34.1	-	(84.8)	(152.9)		-43%	
<i>Expense</i>	(883.2)	(710.7)	(1,512.1)	(572.4)	(300.4)	(252.3)	(26,207.5)	(23,330.4)		12%	
<i>Underwriting Balance</i>	(213)	114	(1,293)	1.61	(22.8)	(28.6)	2,744	460		498%	

TABLE 6A(II): GENERAL INSURANCE INSURER-BY-INSURER FINANCIAL HIGHLIGHTS AND ANALYSIS OF SOME RATIOS AS AT 31 DECEMBER 2007

Insurer by Insurer General Insurance Financial Highlights as at 31 December 2007 (in TZS Million)																	
PARTICULARS	NIC	JUBILEE	HERITAGE	PHOENIX	ALLIANCE	RELIANCE	REAL	STRATEGIS	LION	MIND	ZIC	TANZANIA	MOREN	PROSPERITY	GOLDEN	AAR	TOTAL
Gross Premiums (GPW)	11,900	13,833	26,132	12,611	16,655	7,576	6,667	6,999	6,993	7,761	6,309	7,163	2,193	1,379	618	1,122	135,681
Premium Ceded (CP)	4,463	6,316	19,290	7,777	9,030	2,666	3,208	3,306	3,262	4,248	1,962	5,340	1,191	775	629	193	71,646
Net Premiums (NPW)	7,436	7,519	9,882	4,834	7,625	4,910	3,457	3,693	3,731	3,513	4,347	1,823	1,002	605	180	929	64,035
Earned Premiums (Net) (NPE)	7,436	6,363	9,477	4,741	7,494	4,146	3,240	3,316	3,363	3,229	3,749	1,826	406	602	63	327	56,963
Net Claims Incurred (NCI)	1,903	3,614	4,398	1,660	4,291	1,862	1,735	2,271	2,237	1,637	2,672	993	298	198	26	381	26,962
Net Commission Paid (Net Com.)	(702)	310	32	(232)	416	270	173	(339)	142	(49)	576	(285)	(40)	-	(34)	-	85
Management Expenses (Mgt Exp)	7,916	1,614	2,617	2,008	1,626	1,366	966	1,266	1,215	1,650	663	711	1,313	572	300	232	26,258
Net Expenses (Mgt Exp & Net Com.)	7,156	1,924	2,546	1,683	2,044	1,255	1,170	929	1,073	1,602	1,459	422	1,472	572	266	252	26,202

Ratio Analysis (in %)																	
	NIC	JUBILEE	HERITAGE	PHOENIX	ALLIANCE	RELIANCE	REAL	STRATEGIS	LION	MIND	ZIC	TANZANIA	MOREN	PROSPERITY	GOLDEN	AAR	TOTAL
NP to GPW ratio	37.6%	45.7%	68.4%	61.7%	51.5%	38.5%	48.9%	42.9%	47.8%	54.6%	19.7%	74.6%	66.0%	55.2%	76.8%	16.9%	62.7%
NPW to GPW ratio	62.6%	54.3%	31.6%	38.3%	48.7%	61.7%	61.1%	67.1%	52.2%	45.4%	60.3%	26.4%	46.0%	43.8%	23.2%	81.7%	47.3%
NPE to GPW	62.6%	46.0%	30.1%	37.6%	47.8%	54.7%	48.9%	60.3%	49.3%	41.6%	70.3%	21.5%	20.2%	64.7%	7.8%	29.1%	43.6%
NCI to NPE (Loss Ratio)	26.6%	55.2%	51.6%	35.6%	57.2%	45.6%	53.6%	64.6%	66.1%	50.5%	66.7%	65.0%	50.0%	17.7%	36.8%	110.4%	59.6%
Mgt Exp to GPW ratio	66.6%	11.7%	8.0%	16.0%	10.4%	18.0%	15.2%	18.1%	17.7%	19.6%	16.6%	9.8%	68.6%	41.5%	36.7%	22.5%	19.3%
Mgt Exp to NPW ratio	106.5%	21.5%	26.5%	41.5%	21.3%	28.2%	26.7%	51.7%	35.6%	41.0%	20.6%	39.1%	155.5%	64.7%	198.1%	26.0%	40.6%
Mgt Exp to NPE ratio	106.5%	25.4%	29.7%	42.3%	21.5%	32.9%	32.6%	36.0%	35.5%	44.6%	23.6%	48.5%	346.4%	64.2%	473.3%	77.2%	44.4%
Net Exp. to NPE (Expense Ratio)	96.2%	30.2%	30.1%	39.6%	27.4%	30.4%	36.1%	26.4%	46.1%	43.3%	38.9%	21.6%	317.2%	64.2%	478.6%	77.2%	44.6%
Combined Ratio	122.0%	65.0%	61.6%	71.1%	65.0%	65.1%	63.7%	61.0%	100.0%	61.8%	106.7%	82.6%	396.2%	81.9%	469.3%	167.6%	65.3%

TABLE 08: LONG TERM ASSURANCE INSURER - BY INSURER CONSOLIDATED INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2007													
S/N	Name of Insurer	INCOME (TZS MILLION)											Total Income
		Pension & Admin. Fund B/P	Life Fund(s) B/P	Premiums Receivable from these Businesses				Investment Income	Amount Payable by Reinsurers	Comm. (Net)	Other Income	Transfer From P&L A/c	
				Pension & Admin. Def. Annuity	Retirement & Immediate Annuities	Long Term Disability	Other Life Business						
1	NICT	-	28,113.6	-	-	5,349.0	-	11,831.0	2,018.3	-	302.9	-	42,265.9
2	JUBILEE	561.9	338.1	-	-	209.6	-	443.1	167.0	23.1	-	-	1,732.6
3	ALLIANCE	-	314.1	-	-	1,900.6	-	1,900.6	108.6	248.1	-	-	2,571.4
4	ZIC	-	451.8	-	244.7	-	-	244.7	23.1	-	66.3	1.6	787.5
5	AFRICAN LIFE	591.9	129.5	-	1,506.5	-	-	3,729.6	284.9	-	111.4	93.1	5,396.3
	Total	1,153.8	29,547.1	-	1,751.2	-	10,682.4	18,149.1	2,601.5	270.1	111.9	462.4	52,753.7

EXPENDITURE (TZS MILLION)														
S/N	Name of Insurer	Total Claims Under Policies Paid & O/s	Activities	Surrenders		Expenses of Management	Reinsurance (Gross)		Comm. (Net)	Transfer To P&L A/c	Other Expend.	Fund Amount C/P		Total Expenditure
				Pension Fund	Other Life Business		Within Tanzania	Outside Tanzania				Pension Fund	Life Business	
1	NICT	7,531.0	1,179.3	106.2	568.6	3,061.5	-	878.1	-	183.5	118.3	-	28,639.4	42,265.9
2	JUBILEE	96.3	-	133.5	-	168.0	24.0	33.9	-	27.2	2.1	-	922.8	1,732.6
3	ALLIANCE	503.7	-	-	-	173.8	-	220.3	-	-	12.6	400.0	621.3	2,571.4
4	ZIC	148.1	-	-	14.6	29.4	-	-	-	-	1.6	2.4	591.3	787.5
5	AFRICAN LIFE	846.2	-	-	-	1,710.1	277.2	209.3	-	-	-	-	1,660.4	5,396.3
	Total	9,087.3	1,179.3	229.7	583.2	5,142.9	301.3	1,341.6	402.4	210.7	134.6	2,374.7	30,787.9	52,753.7

TABLE 7: GENERAL INSURANCE & LONG TERM ASSURANCE INSURERS' CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2007 (TZS MILLION)						
	Liabilities			Assets		
	2007	2006		2007	2006	
A	Capital & Reserves		K	Investments in:		
	(i) Issued & fully paid up share capital	23,880.6		(i) Land & buildings occupied by insurer for own activities	15,528.9	19,077.6
	(ii) Share premium Account	1,770.5		(ii) Other land & buildings	44,184.5	44,377.0
	(iii) Non-distributable reserve	28,165.9	L	Investments in connected and dependent companies	-	-
	(iv) Distributable Reserve	24,811.0		(i) Shares in connected companies	13,696.4	12,722.6
	(v) Profit & Loss E/F	647.5		(ii) Debt securities and loans to connected companies	-	-
	Subordinated Liabilities	-		(iii) Dependent companies	100.0	100.0
B				(iv) Debt securities and loans to linked dependent companies	-	698.2
C	Tech. Provisions net of reinsurance recoveries		M	Other financial investments	-	-
	(i) Prov. For Unearned Premiums	28,653.9		(i) Shares and units in unit trusts	8,588.5	7,547.4
	(ii) Life Insurance Provision	1,858.3		(ii) Debt and fixed income securities	23,443.7	17,334.6
	(iii) Claims Outstanding	54,024.8		(iii) Participation in investment pools	67.6	-
	(iv) Life insurance bonuses/dividends	-		(iv) Loans guaranteed by mortgages	-	-
	(v) Claims Equalisation Prov.	617.5		(v) Other loans	670.7	988.2
	(vi) Other Technical Provisions	800.9		(vi) Deposits at financial institutions	34,902.5	30,720.0
D	Tech. Prov. For life insurance policies where investment risk is borne by the policyholder	591.3		(vii) Others	1,536.8	170.0
E	Provision for Other risks/Charges	-	N	Deposits with ceiling undertaking	-	-
	(i) Prov for Pension and the Life	2.4		Debtors	-	-
	(ii) Prov for Taxation	181.2	O	(i) Arising out of direct insurance operations	26.3	-
	(iii) Other Provisions	2,674.3		(ii) from policyholders	4,721.9	3,383.6
F	Deposits received from Reinsurers	-		(i) from brokers	24,526.1	15,483.1
G	Creditors			(i) from agents	1,310.8	1,358.8
	(i) Arising out of direct insurance operations	4,644.1		(ii) Arising out of reinsurance operations	10,416.1	11,705.6
	(ii) Arising out of reinsurance operations	23,026.1		(iii) Other debtors	7,992.9	11,348.1
	(i) Debenture loans	-		(iv) Subscribed capital called but not paid	-	-
	(iv) Amount owing to credit institutions	656.2	P	Other assets	-	-
	(v) Other creditors tax	7,282.9		(i) Tangible assets and stocks	3,623.1	2,461.1
	(vi) Others	4,256.3		(ii) Cash at bank and in hand	10,122.3	6,012.6
H	Accruals and deferred income	2,465.6		(iii) Others	941.6	822.6
I	Other income not covered above	-	Q	Provisions and accrued income	-	-
J	Profit for the Financial Year	679.6		(i) Accrued interest and rent	1,624.9	686.0
	Total	212,095.6		(ii) Deferred acquisition cost	3,211.2	3,786.1
				(iii) Others	1,226.0	(6,977.3)
				Total	212,496.6	183,717.1

TABLE 8: INSURERS' PROFIT & LOSS ACCOUNT AS AT 31 DECEMBER 2007		
	<i>Figures in TZS MILLION</i>	
	2007	2006
Technical Account - General Insurance Business		
Earned Premiums - net of reinsurance		
(a) Gross Premiums Written	135,890.7	105,267.7
(b) Outward Reinsurance Premiums (-)	(71,648.7)	(53,857.0)
(c) Change in the provision for unearned premiums, reinsurers' share	(5,249.3)	(3,352.1)
Allocated investment return transferred from non-technical account	1,292.8	649.4
Other technical income net of reinsurance	314.1	(371.8)
Claims incurred net of reinsurance		
(a) Claims paid		
(aa) Gross amount	(45,709.8)	(30,241.9)
(bb) reinsurers share(+/-)	18,299.3	11,673.7
(b) Change in the provision for claims -		
(aa) Gross amount	(12,384.5)	(7,907.2)
(bb) reinsurers share(+/-)	9,835.4	2,917.9
Change in other technical prov. net of reins. not shown elsewhere (+/-)	(641.3)	(36.7)
Bonuses and rebates net of reinsurance	-	(501.0)
Net operating expenses		
(a) acquisition costs	(8,641.3)	(6,440.2)
(b) Change in deferred acquisition costs	(93.8)	338.4
(c) Administrative expenses	(25,351.4)	(23,142.1)
(d) Reinsurance commissions and profit participation (+/-)	8,224.2	6,476.9
Other technical charges net of reinsurance	(1,445.9)	(865.9)
Change in the equalisation account (+/-)	53.7	-
Subtotal (transfer to item III(1) below.	2,744.5	607.9
Technical Account - Long Term Assurance Business		
Earned Premiums - net of reinsurance		
(a) Gross Premiums Written	16,642.6	10,014.0
(b) Outward Reinsurance Premiums (-)	(1,279.4)	(611.3)
(c) Change in the provision for unearned premiums, reinsurers' share	-	-

	Figures in TZS MILLION	
	2007	2006
Investment income -		
(a) Income from connected and dependent companies	-	-
(b) Income from other investments		
(aa) Income from land and buildings	0.3	14.0
(bb) Income from other investments	374.4	277.7
(c) Revaluation of investments	66.0	-
(d) Gains on the realisation of investments	-	-
Unrealised gains on investments	-	-
Other technical income net of reinsurance	-	-
Claims incurred net of reinsurance		
(a) Claims paid		
(aa) Gross amount	(10,173.1)	(7,617.9)
(bb) reinsurers share(+/-)	145.5	142.2
(b) Change in the provision for claims -		
(aa) Gross amount	(805.4)	(168.5)
(bb) reinsurers share(+/-)	348.3	133.7
Change in other technical prov. net of reins. not shown elsewhere (+/-)		
(a) Life Insurance provision net of reinsurance -		
(aa) Gross amount	(704.5)	(155.4)
(bb) reinsurers share(+/-)	242.4	33.5
(b) Other technical provision net of reinsurance	(12.6)	(60.7)
Bonuses and rebates net of reinsurance	-	-
Net operating expenses		
(a) acquisition costs	(463.5)	(270.4)
(b) Change in deferred acquisition costs	-	-
(c) Administrative expenses	(4,980.7)	(4,678.6)
(d) Reinsurance commissions and profit participation (+/-)	111.9	40.6
Investment charges-		
(a) Investment management charges, including interest	(171.0)	(298.6)
(b) Value adjustments on investments	-	-
(c) Losses on the realisation of investments	-	-
Unrealised losses on investments	-	-
Other technical charges net of reinsurance	(905.3)	(796.9)
Allocated Invest. return transf. to the non-tech. account (Item III(4) below)	-	-
Subtotal (transfer to item III(2) below.	(1,364.2)	(4,002.5)

Non-Technical Account	Figures in TZS MILLION	
	2007	2006
Balance on the Technical Account (General insurance business) (Item I(10) above)	2,744.5	607.9
Balance on the Technical Account (Long term business) (Item II(13) above)	(1,384.2)	(4,002.5)
Investment Income -		
(a) Income from connected and dependent companies	713.3	393.0
(b) Income from other investments		
(aa) Income from land and buildings	1,411.3	2,619.6
(bb) Income from other investments	3,369.6	3,432.5
(c) Revaluation of investments	(518.7)	13,255.6
(d) Gains on the realisation of investments	0.2	1.2
Allocated investment return transferred from the long term tech. Ac (Item II(12) above)	-	-
Investment charges-		
(a) Investment management charges, including interest	(520.2)	(284.7)
(b) Value adjustments on investments	-	-
(c) Losses on the realisation of investments	(764.4)	-
Allocated investment return transferred from the general ins. tech. Ac (Item 2 above)	-	-
Other income	231.0	4,331.6
Other charges including value adjustments	(1,216.5)	(1,102.9)
Tax on profit or loss on ordinary activities	(2,438.3)	(2,232.0)
Profit or loss on ordinary activities	1,647.6	17,219.3
Extra ordinary income	(26.3)	28.2
Extra ordinary charges	(1,825.8)	(1,833.8)
Extra ordinary profit or loss	-	-
Tax on extra ordinary profit or loss	-	-
Other taxes not shown under preceding items	381.8	(894.4)
Profit or loss for the financial year	177.3	14,419.2

TABLE 9A: GENERAL INSURANCE BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31 DECEMBER 2007 (FIGURES IN TZS MILLION)

SNO	NAME OF INSURANCE BROKER	GROSS PREMIUMS PER CLASS OF BUSINESS										2007 TOTAL	2006 TOTAL	% INCR / (DECR)	% SHARE OF MARKET	
		FIRE	ENGINEERING	NAVINE	MISC & ACCID	MOTOR	AVIATION	2007	2006	2007	2006					
1	Alexander Forbes Tanzania Ltd	6,381.5	-	3,027.4	9,112.8	3,484.2	2,614.0	24,519.9	23,630.4	4%	25.1%	30.5%				
2	AON Tanzania Ltd	7,175.9	1,561.1	3,223.5	6,618.3	4,581.3	127.3	22,816.8	18,948.4	20%	23.4%	24.4%				
3	Impax Insurance Brokers Ltd	964.1	-	486.2	2,820.0	2,305.5	158.1	6,564.0	4,744.0	38%	6.7%	8.1%				
4	MIC Global Risks (T) Ltd	1,635.9	-	82.7	4,172.2	107.8	67.7	6,286.0	3,195.8	96%	6.4%	4.1%				
5	Asra Insurance Brokers (T) Ltd	318.9	237.5	615.9	1,835.1	1,348.1	155.3	4,814.7	3,543.0	30%	4.7%	4.6%				
6	F&P Insurance Brokers Ltd	560.8	1,683.6	101.4	507.4	721.0	6.1	3,582.4	1,633.0	119%	3.7%	2.1%				
7	Mimar Insurance Consultants Ltd	437.7	46.3	209.3	582.3	1,783.8	-	3,071.1	2,217.7	38%	3.1%	2.9%				
8	B.R.Puri & Company Ltd	285.5	-	302.1	604.0	1,818.0	-	2,899.6	2,313.8	24%	2.9%	3.0%				
9	Kabage & Mwirigi Ins. Brokers (T) Ltd	2,122.1	26.2	9.2	528.5	134.9	-	2,874.9	1,243.1	127%	2.9%	1.8%				
10	Busara Insurance Brokers Ltd	988.8	173.0	25.5	825.9	1,014.4	-	2,038.7	2,096.5	28%	2.7%	2.7%				
11	Eastern Insurance Brokers Ltd	510.2	194.8	71.2	688.8	1,015.0	5.4	2,485.4	2,294.2	8%	2.5%	3.0%				
12	Corporate Insurance Brokers Ltd	335.2	4.3	21.5	255.7	1,208.4	-	1,828.0	1,503.8	21%	1.9%	1.8%				
13	Ndige Insurance Brokers Ltd	47.4	6.9	38.8	678.6	607.2	-	1,377.2	366.3	276%	1.4%	0.5%				
14	Orbil Insurance Consultants Ltd	114.9	96.5	61.8	203.1	793.0	-	1,269.3	949.9	34%	1.3%	1.2%				
15	Oubassuranc Insurance Brokers (T) LTD	0.7	-	-	1,008.8	49.2	-	1,108.7	1,206.2	-8%	1.1%	1.6%				
16	Pan Oceanic Insurance Brokers Ltd	21.5	-	81.5	178.5	758.8	-	1,038.2	855.2	21%	1.1%	1.1%				
17	Sar Investment (Zanzibar) Ltd*	98.0	11.9	44.8	203.5	634.0	-	886.3	574.3	58%	0.9%	0.7%				
18	Bumaco Ltd	39.9	-	-	28.0	715.7	-	784.8	670.6	17%	0.8%	0.8%				
19	Trans Africa Insurance Brokers Ltd*	48.8	133.9	1.3	490.5	99.3	-	771.8	357.5	116%	0.8%	0.5%				
20	Victory Vision Company Ltd	-	-	-	550.2	128.9	-	679.1	664.9	2%	0.7%	0.9%				
21	Lalacn General Insurance Brokers	22.3	5.0	108.0	387.8	58.2	-	581.3	285.6	103%	0.6%	0.4%				
22	Lumumba Insurance Brokers Limited	23.0	-	-	85.8	418.4	-	527.2	639.6	20%	0.5%	0.6%				

SNO	NAME OF INSURANCE BROKER	GROSS PREMIUMS PER CLASS OF BUSINESS										2007 TOTAL	2008 TOTAL	% INCR./ (DECR.)	% SHARE OF MARKET	
		FIRE	ENGINEERING	MARINE	MISC & ACCID	MOTOR	AVIATION	2007	2008	2007	2008					
23	Endeavour Insurance Consultants Ltd	25.2	1.9	-	39.4	377.4	-	-	-	-	-	443.8	418.5	6%	0.5%	0.5%
24	Reps Alliance Ltd	28.8	-	68.5	84.5	239.9	-	-	-	-	-	421.9	247.9	70%	0.4%	0.3%
25	Blannysons Insurance Brokers Ltd	7.8	48.3	1.6	16.0	324.9	-	-	-	-	-	395.4	242.7	63%	0.4%	0.3%
26	British Tanz. Insur. & Re Brokers Ltd	64.8	-	11.3	9.5	43.8	242.0	-	-	-	-	371.5	282.3	30%	0.4%	0.4%
27	Momentum Tanzania(PTY) Limited	-	-	-	348.0	-	-	-	-	-	-	N/A	N/A	N/A	0.4%	N/A
28	Gati Insurance Brokers	33.6	10.4	3.0	13.3	284.9	-	-	-	-	-	345.1	61.5	462%	0.4%	0.1%
29	Kibo Insurances Ltd.	11.7	1.5	10.8	10.1	247.2	-	-	-	-	-	281.3	219.8	28%	0.3%	0.3%
30	Mawenzi Insurance Brokers Ltd	18.8	-	-	12.1	230.4	-	-	-	-	-	261.3	195.8	33%	0.3%	0.3%
31	Desert Insurance Brokers	8.6	-	-	3.8	246.0	-	-	-	-	-	258.6	158.6	0%	0.3%	0.2%
32	Thorn Ltd	38.1	-	2.5	19.3	175.1	-	-	-	-	-	235.0	228.3	3%	0.2%	0.3%
33	Mtlembe Insurance Consultants	31.5	1.5	3.9	30.9	156.0	-	-	-	-	-	222.8	179.4	24%	0.2%	0.2%
34	Bld Insurance Brokers Ltd	34.8	-	68.0	49.7	40.4	-	-	-	-	-	193.0	309.5	-38%	0.2%	0.4%
35	IntraTrade Express Limited	19.2	-	-	29.2	101.7	0.1	-	-	-	-	150.2	N/A	N/A	0.2%	N/A
36	Wisdom Investment Company Limited	14.2	-	25.1	3.1	61.8	-	-	-	-	-	104.0	N/A	N/A	0.1%	N/A
37	Citizen Insurance Consultants (T) Ltd	5.5	-	-	1.4	97.1	-	-	-	-	-	103.9	63.2	66%	0.1%	0.1%
38	Millennium Insurance Brokers(T) Limited	2.3	-	-	1.3	80.4	-	-	-	-	-	84.0	6.8	1130%	0.1%	0.0%
39	Rova Services Insurance Brokers Ltd	7.3	-	14.4	8.0	52.0	-	-	-	-	-	81.8	58.9	38%	0.1%	0.1%
40	Mega Insurance Brokers Limited	1.6	-	-	18.5	41.0	-	-	-	-	-	81.0	N/A	N/A	0.1%	N/A
41	Anticrafts Insurance Brokers	21.7	12.7	3.3	16.5	4.6	-	-	-	-	-	56.8	43.5	36%	0.1%	0.1%
42	Tashco Tan Ltd	0.1	-	4.4	1.0	51.0	-	-	-	-	-	56.5	166.6	-68%	0.1%	0.2%
43	Silver Insurance Consultance Limited	2.7	-	-	5.0	39.8	-	-	-	-	-	53.3	N/A	N/A	0.1%	N/A
44	F.K. Motors Ltd	-	-	-	13.8	29.8	-	-	-	-	-	43.6	28.5	53%	0.0%	0.0%
45	Shield Company Tanzania Ltd	1.3	-	-	2.8	10.4	-	-	-	-	-	14.5	20.0	0%	0.0%	0.0%
46	TSM Insurance Brokers Limited	-	-	-	-	3.4	-	-	-	-	-	3.4	N/A	N/A	0.0%	N/A
47	AAR Health Service	-	-	-	-	-	-	-	-	-	-	-	563.1	-100%	0.8%	0.7%
48	Medifical Express Tanzania LTD	-	-	-	-	-	-	-	-	-	-	-	381.2	N/A	N/A	0.5%

SNO	NAME OF INSURANCE BROKER	GROSS PREMIUMS PER CLASS OF BUSINESS							2007 TOTAL	2006 TOTAL	% INCR./ (DECR.)	% SHARE OF MARKET	
		FIRE	ENGINEERING	MARINE	MISC & ACCID	MOTOR	AVIATION	2007				2006	2007
50	Tanzania Federation of Co-operatives LTD	-	-	-	-	-	-	-	27.1	N/A	N/A	N/A	0.0%
	TOTAL	22,316.9	3,785.2	8,738.1	33,100.3	20,465.2	3,276.0	97,665.7	77,599.0	25.9%	100.0%	100.0%	

TABLE 98: LONG TERM BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31 DECEMBER 2007 (ALL FIGURES IN TZS MILLION)

SNO	NAME OF INSURANCE BROKER	GROSS PREMIUMS WRITTEN PER CLASS							TOTAL		2007 (DESCR.)		2006	
		LIFE & ANNUITY	DEP. ADMIN	INDV LIFE	MEDICARE	2007	2006	% INCR./	% SHARE OF MARKET	2007	2006			
1	Intertrade Express Limited	3,539.8	-	-	-	3,539.8	N/A	N/A	55.4%	n/a	n/a	n/a		
2	ACON Tanzania Ltd	677.4	-	-	-	677.4	523.4	87.6%	13.2%	22.8%	22.8%			
3	F&P Insurance Brokers Ltd	560.8	236.5	-	9.0	800.2	718.0	11.6%	12.1%	31.0%	31.0%			
4	Alexander Forties Tanzania Ltd	4.0	-	393.9	-	397.5	494.9	-14.5%	6.0%	20.1%	20.1%			
5	Kabege & Mwirigi Ins. Brokers (T) Ltd	369.5	-	-	-	369.5	37.8	871.0%	5.9%	1.8%	1.8%			
6	Busara Insurance Brokers Ltd	361.0	-	-	-	361.0	267.0	35.2%	5.4%	11.0%	11.0%			
7	Trans Africa Insurance Brokers Ltd*	14.4	-	27.2	63.6	105.2	83.1	90.3%	1.9%	2.7%	2.7%			
8	Mega Insurance Brokers Limited	1.0	-	-	97.4	98.4	N/A	N/A	1.5%	n/a	n/a			
9	Mitembe Insurance Consultants	-	-	1.3	51.8	53.1	35.7	48.7%	0.8%	1.0%	1.0%			
10	Endeavour Insurance Consultants Ltd	5.7	-	-	-	5.7	7.8	11.4%	0.1%	0.3%	0.3%			
11	Liaison General Insurance Broker	3.7	-	-	-	3.7	190.2	-68.2%	0.1%	8.8%	8.8%			
12	Rova Services Insurance Brokers Ltd	-	-	0.1	-	0.1	-	N/A	0.0%	0.0%	0.0%			
13	Shield Company Tanzania Ltd	-	-	-	-	-	0.2	-100.0%	0.0%	0.0%	0.0%			
	TOTAL	5,727.4	236.5	417.1	242.5	6,623.5	2,317.0	186.0%	100.0%	100.0%	100.0%			

TABLE 10A: STAFF POSITION FOR ALL MEMBERS OF THE TANZANIA INSURANCE INDUSTRY

AS AT 31 DECEMBER 2007

Particulars	Total as at 31 Dec. 2007	Total as at 31 Dec. 2006	% Incr./ (Decr.)	% SHARE OF TOTAL	
				2007	2006
Insurance Companies	982	938	4.69%	38.81%	38.54%
Insurance Agents	991	959	3.34%	39.17%	39.40%
Insurance Brokers	449	431	4.18%	17.75%	17.71%
Loss Adjusters/ Assessors	108	106	1.89%	4.27%	4.35%
Total Industry Staff	2,530	2,434	3.94%	100.00%	100.00%

TABLE 10B: STAFF POSITION OF TANZANIA INSURANCE COMPANIES AS AT 31 DECEMBER 2007

S/N	Name of Insurance Company	Number of Staff per Category				Total as at 31-Dec-07	Total as at 31-Dec-06	%Incr./ (Decr.)	% SHARE OF TOTAL	
		Insurance	Accounting	Marketing	Others				2007	2006
1	National Insurance Corp. (T) Ltd	135	62	20	322	539	-	54.89%	57.46%	
2	Zanzibar Insurance Corp	9	9	4	61	83	-	8.45%	8.85%	
3	Phoenix of Tanzania Ass. Co.	6	5	13	34	66	(12.12)	5.91%	7.04%	
4	Jubilee Insurance Co.(T) Ltd	19	9	3	16	47	-	4.79%	5.01%	
5	Real Insurance (T) Ltd	12	9	2	12	28	25.00	3.56%	2.99%	
6	Reliance Insurance Co. (T) Ltd	7	3	nil	21	31	3.33	3.16%	3.20%	
7	Heritage A.I.I. Insurance Co. Ltd	4	6	13	10	33	-	3.36%	3.52%	
8	Lion of Tanzania Insurance Co.	3	3	nil	15	21	-	2.14%	2.24%	
9	Alliance Insurance Corp Ltd	10	4	nil	20	34	209.09	3.46%	1.17%	
10	Strategis Insurance (T) Ltd	10	2	11	7	30	57.89	3.05%	2.03%	
11	Niko Insurance (T) Ltd	6	4	nil	8	18	80.00	1.83%	1.07%	
12	Tanzindia Assurance Co. Ltd	9	4	nil	4	17	88.89	1.73%	0.96%	
13	African Life Assurance (T) Ltd	2	1	1	1	5	-	0.51%	0.53%	
14	Tanzania National Reins. Corp. Ltd	5	3	nil	2	10	25.00	1.02%	0.85%	
15	Prosperity Life Insurance Company	1	2	2	1	6	(71.43)	0.61%	2.24%	
16	Mgen Insurance Company (T) Ltd	6	2	2	nil	10	8	1.02%	0.85%	
17	Golden Crescent	2	1	2	nil	5	N/A	0.51%	N/A	
18	ARR	1	1	1	nil	3	N/A	N/A	N/A	
Cat-wise Total as at 31 Dec 2007		247	130	74	534	982	4.69	100.00%	100.00	
Cat-wise Total as at 31st Dec 2006		302	152	56	458	968				
Cat-wise % as at 30 Dec 2007		25%	13%	8%	54%	100%				
Cat-wise % as at 30 Dec 2006		31%	16%	6%	47%	100%				

CHART 1: 2001-2007 TRENDS OF LIFE & NON-LIFE GROSS PREMIUMS WRITTEN BY TANZANIA INSURERS (IN TSHS MILLION)

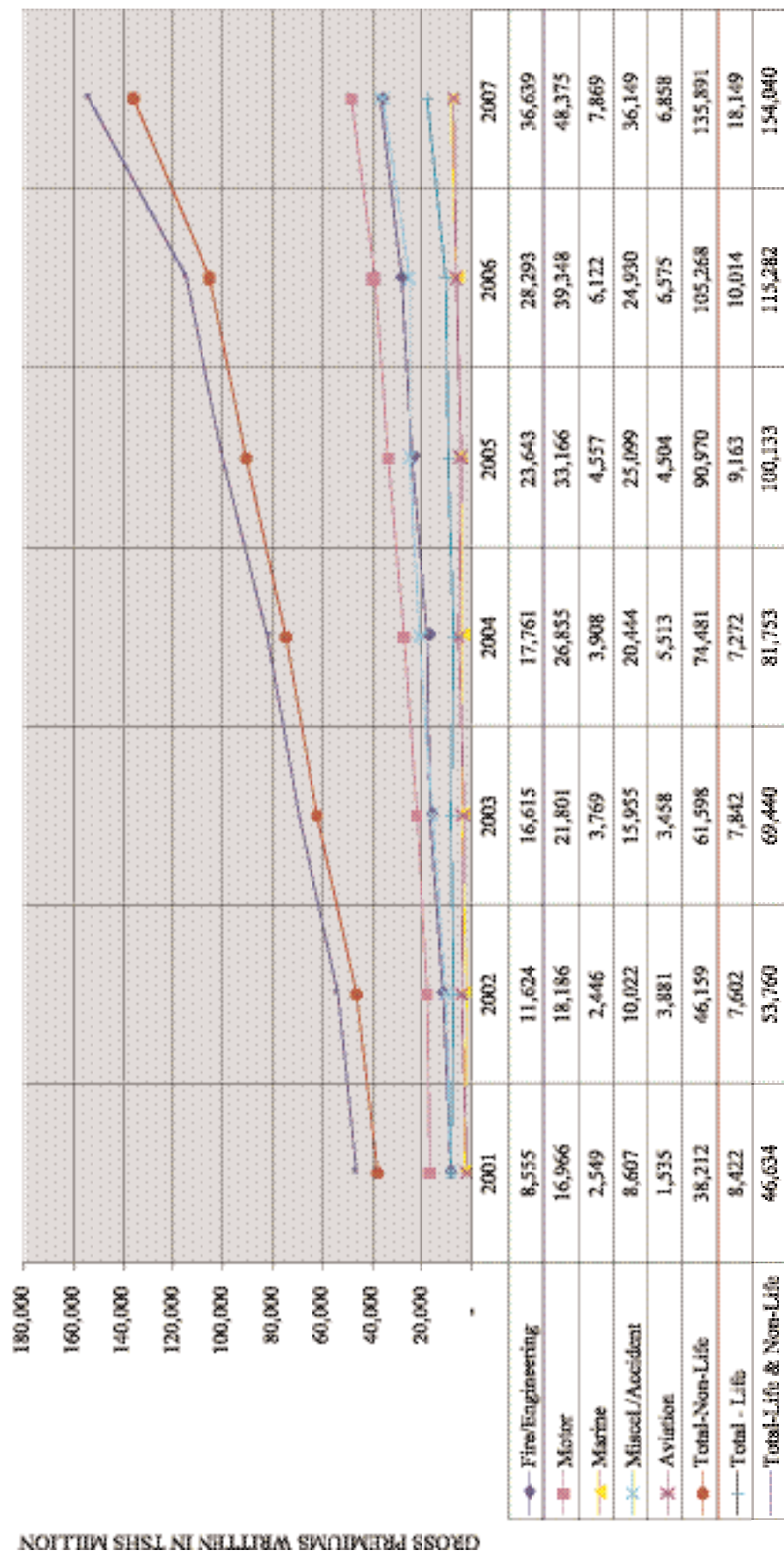
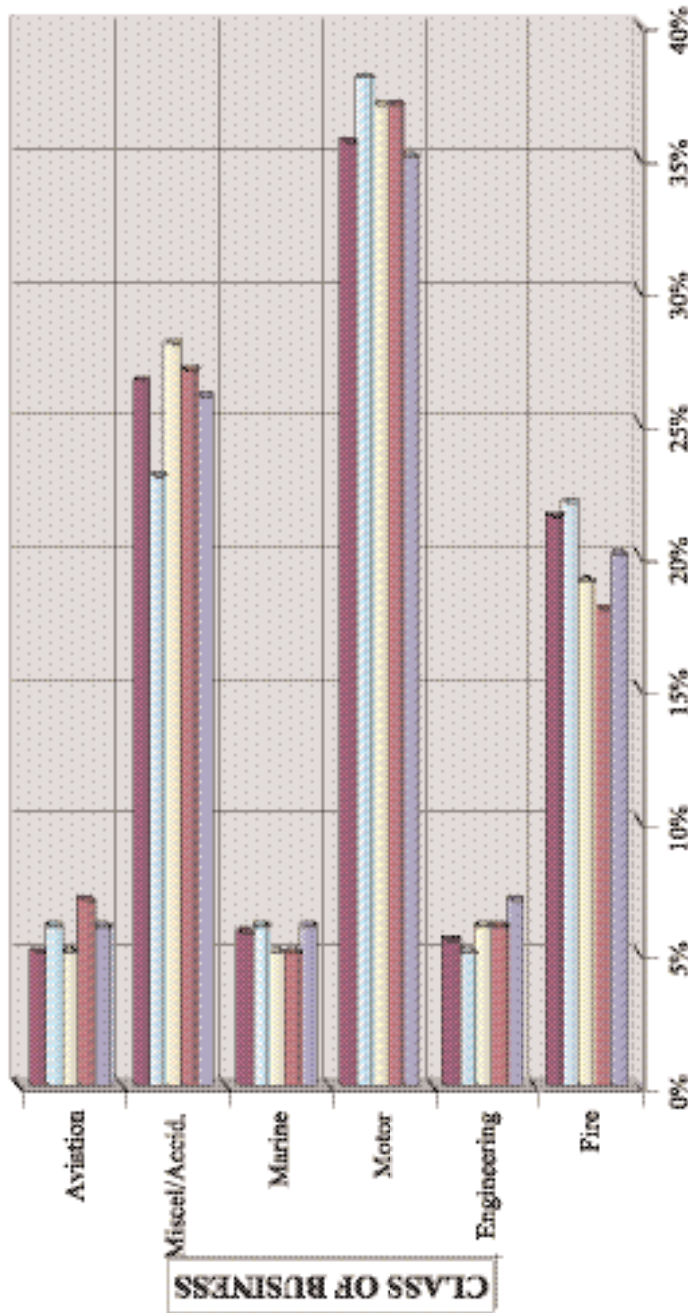


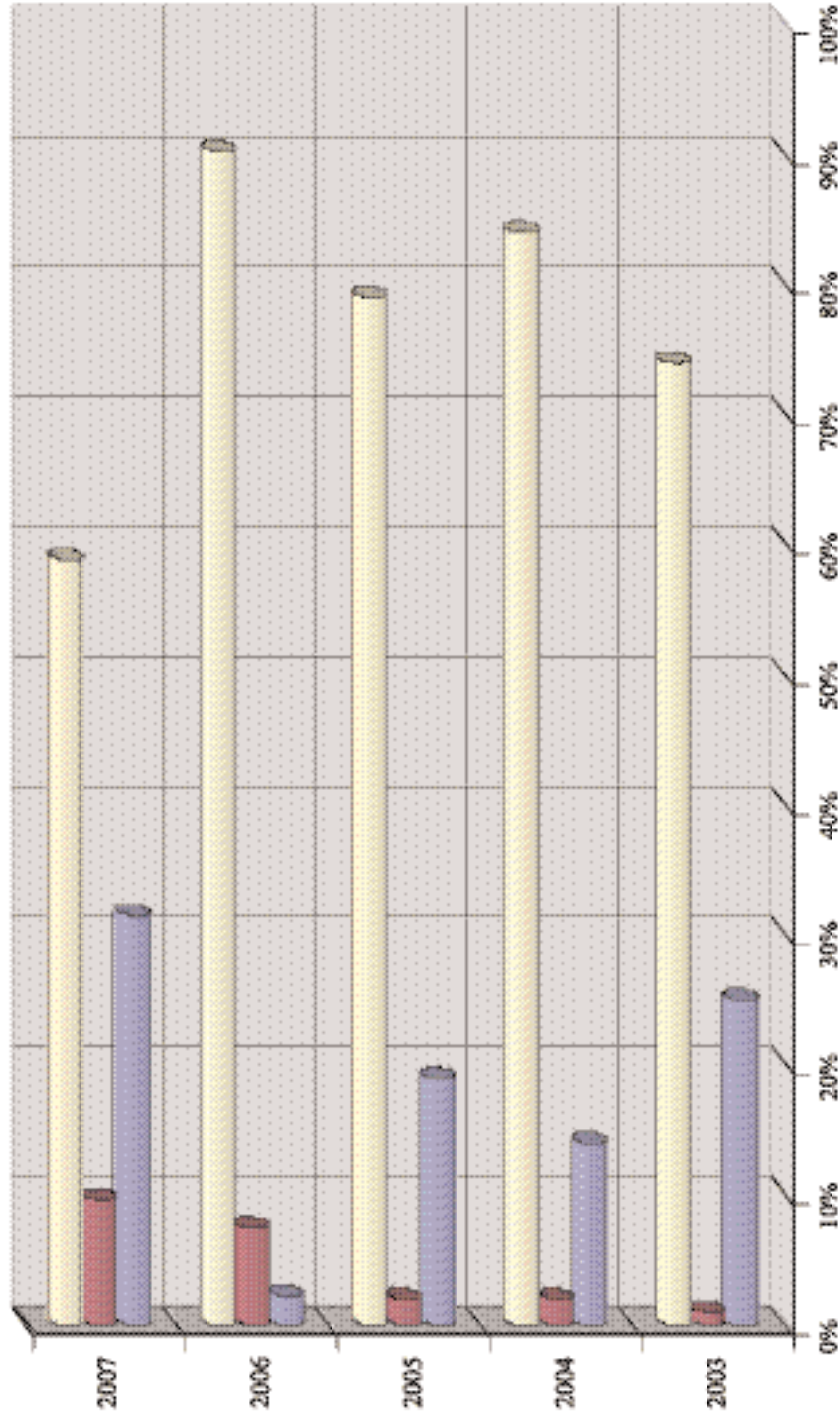
CHART 2A: 2003-2007 TRENDS OF GENERAL INSURANCE BUSINESS PORTFOLIO MIX IN TANZANIA INSURANCE INDUSTRY (AS % OF ANNUAL TOTAL)



% SHARE OF ANNUAL GPW

	Fire	Engineering	Motor	Marine	Miscel/Accid.	Aviation
2007	21%	5%	36%	6%	27%	5%
2006	22%	5%	38%	6%	23%	6%
2005	19%	6%	37%	5%	28%	5%
2004	18%	6%	37%	5%	27%	7%
2003	20%	7%	35%	6%	26%	6%

CHART 2B: 2003-2007 TRENDS OF LONG TERM (LIFE) ASSURANCE BUSINESS PORTFOLIO MIX IN TANZANIA INSURANCE INDUSTRY



	2003	2004	2005	2006	2007
Other Life Business	74%	84%	79%	90%	59%
Retirement/Deferred Annuity	1%	2%	2%	8%	10%
Pension Fund Admin	25%	14%	19%	2%	31%

CHART 3: 2001-2007 TRENDS OF GENERAL INSURANCE NET PREMIUMS EARNED & NET CLAIMS INCURRED BY TANZANIA INSURERS (IN TSHS MILLION)

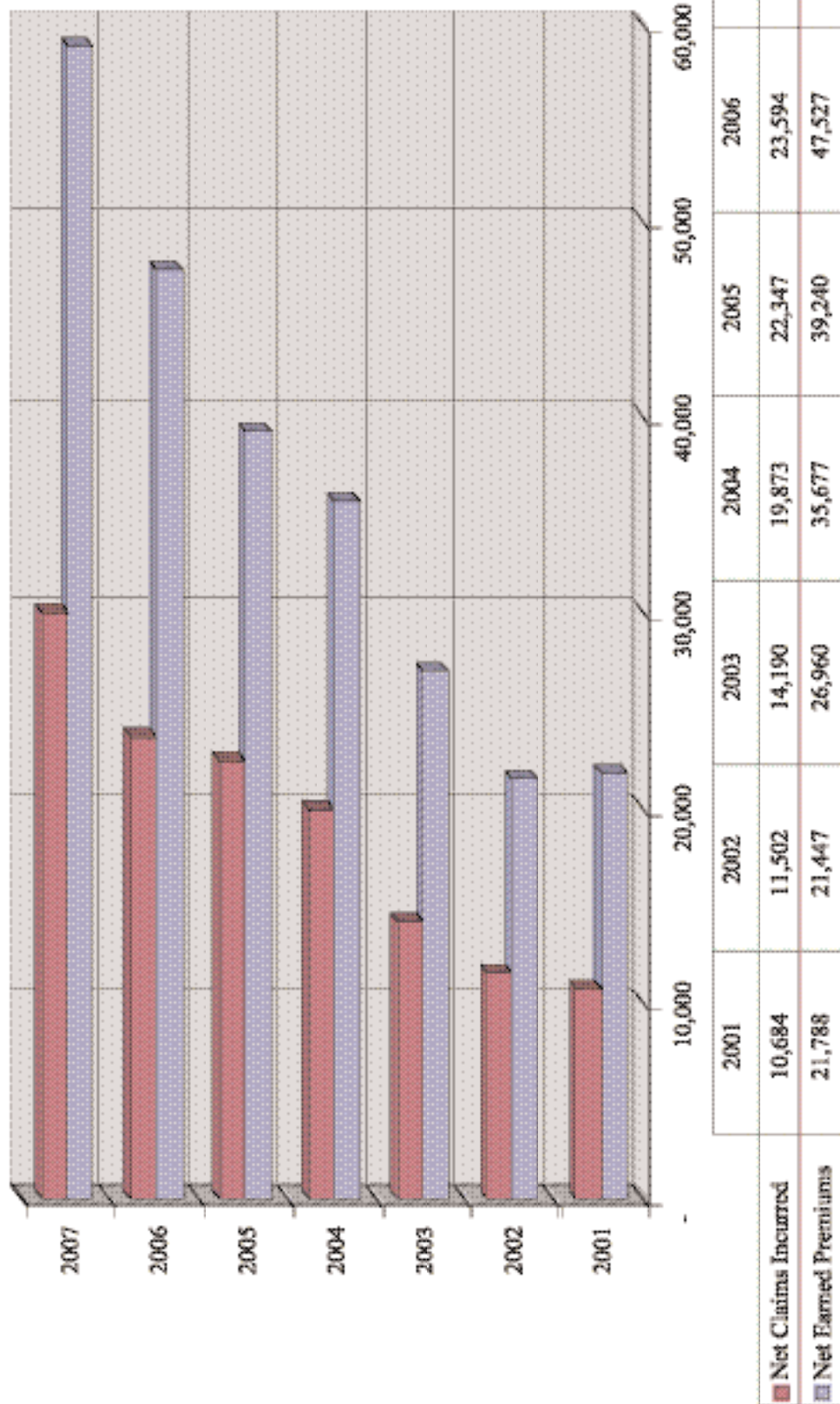


CHART 4A: 2001-2007 DEVELOPMENT OF GENERAL INSURANCE GROSS PREMIUMS WRITTEN & GROSS CLAIMS PAID BY TANZANIA INSURERS (IN TSHS MILLION)

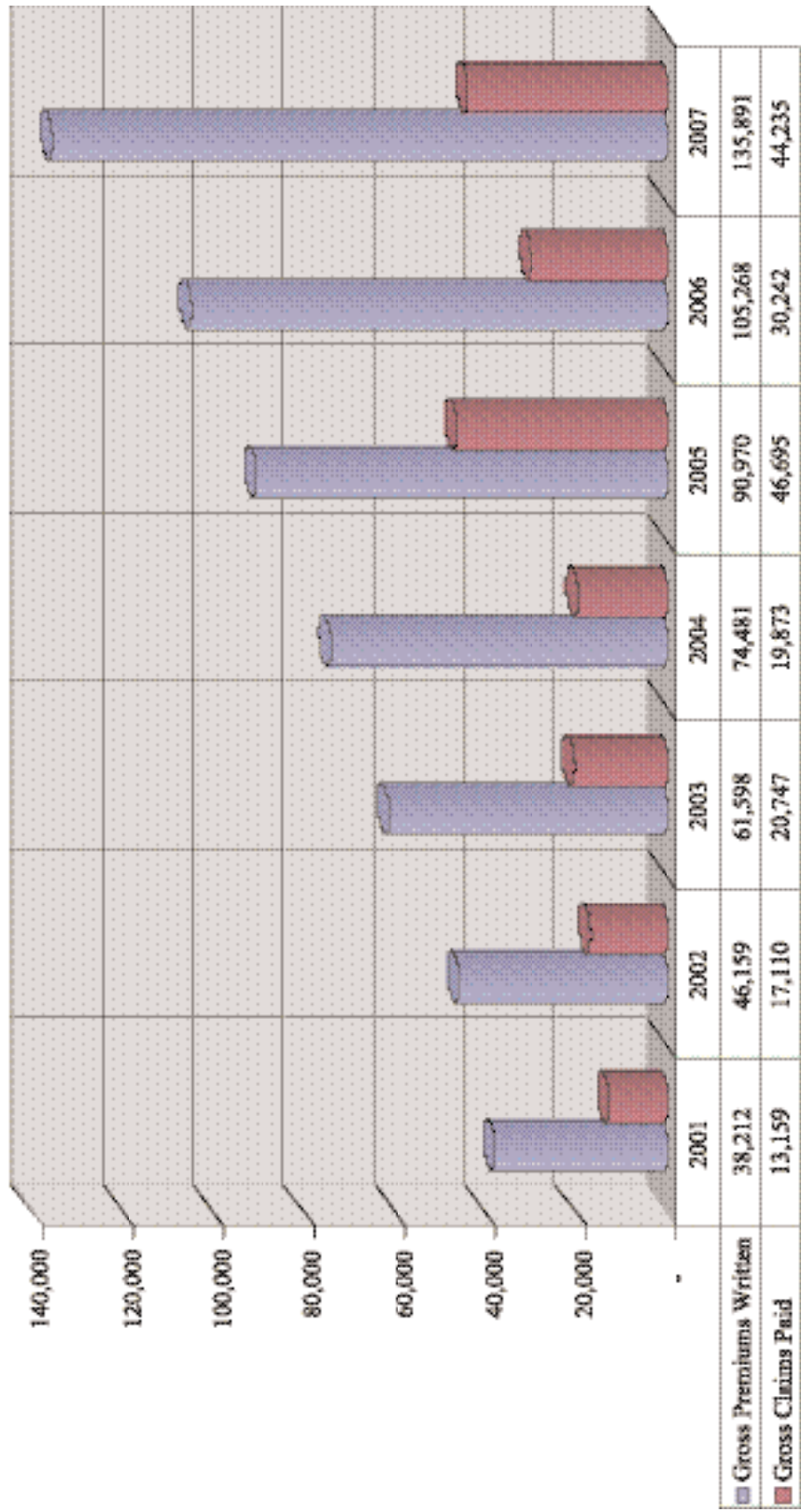


CHART 4B: 2001-2007 DEVELOPMENT OF LONG TERM (LIFE) GROSS PREMIUMS WRITTEN & GROSS CLAIMS PAYABLE BY TANZANIA INSURERS (IN TSHS MILLION)

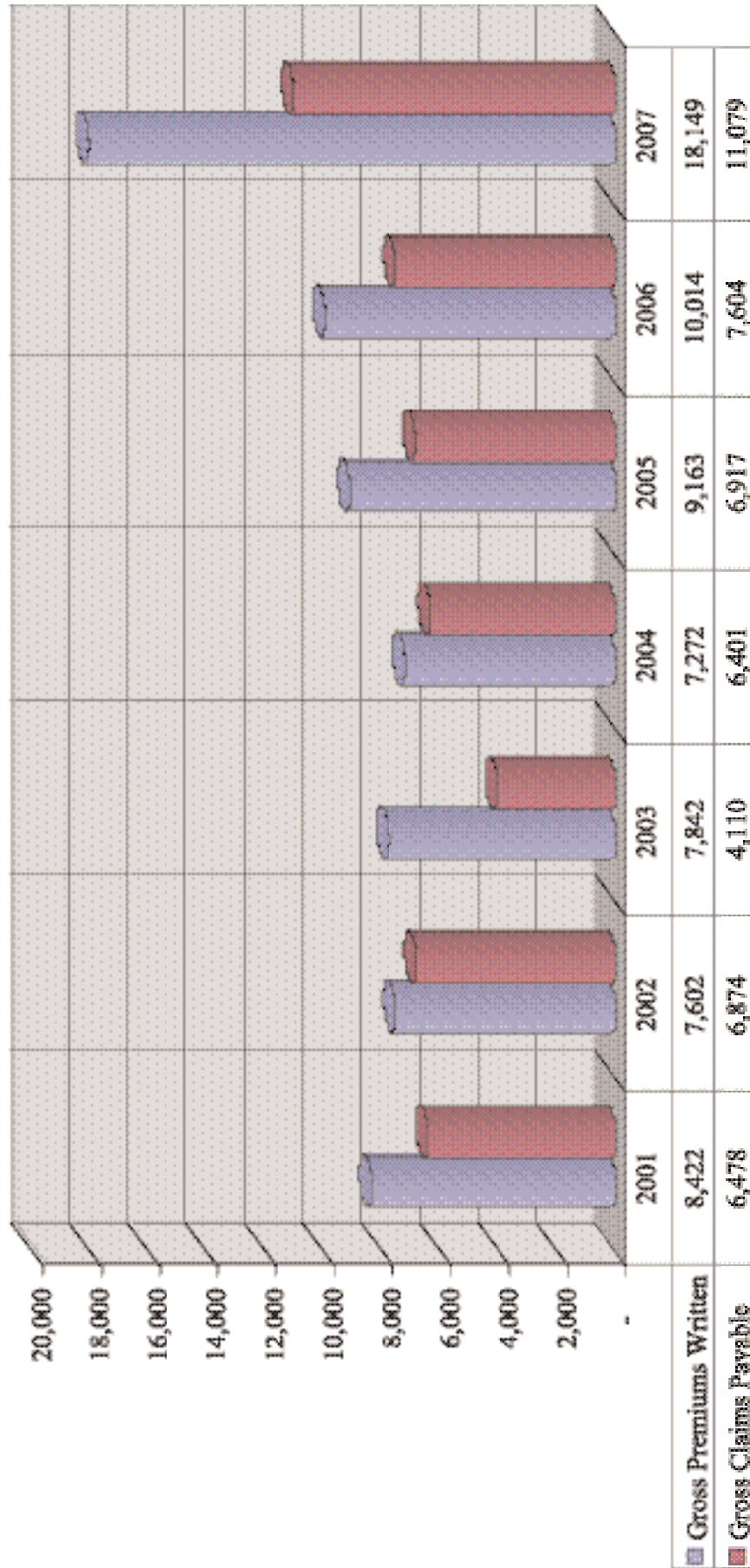


CHART 5A: 1999-2007 TRENDS OF GENERAL INSURANCE GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TSHS MILLION)

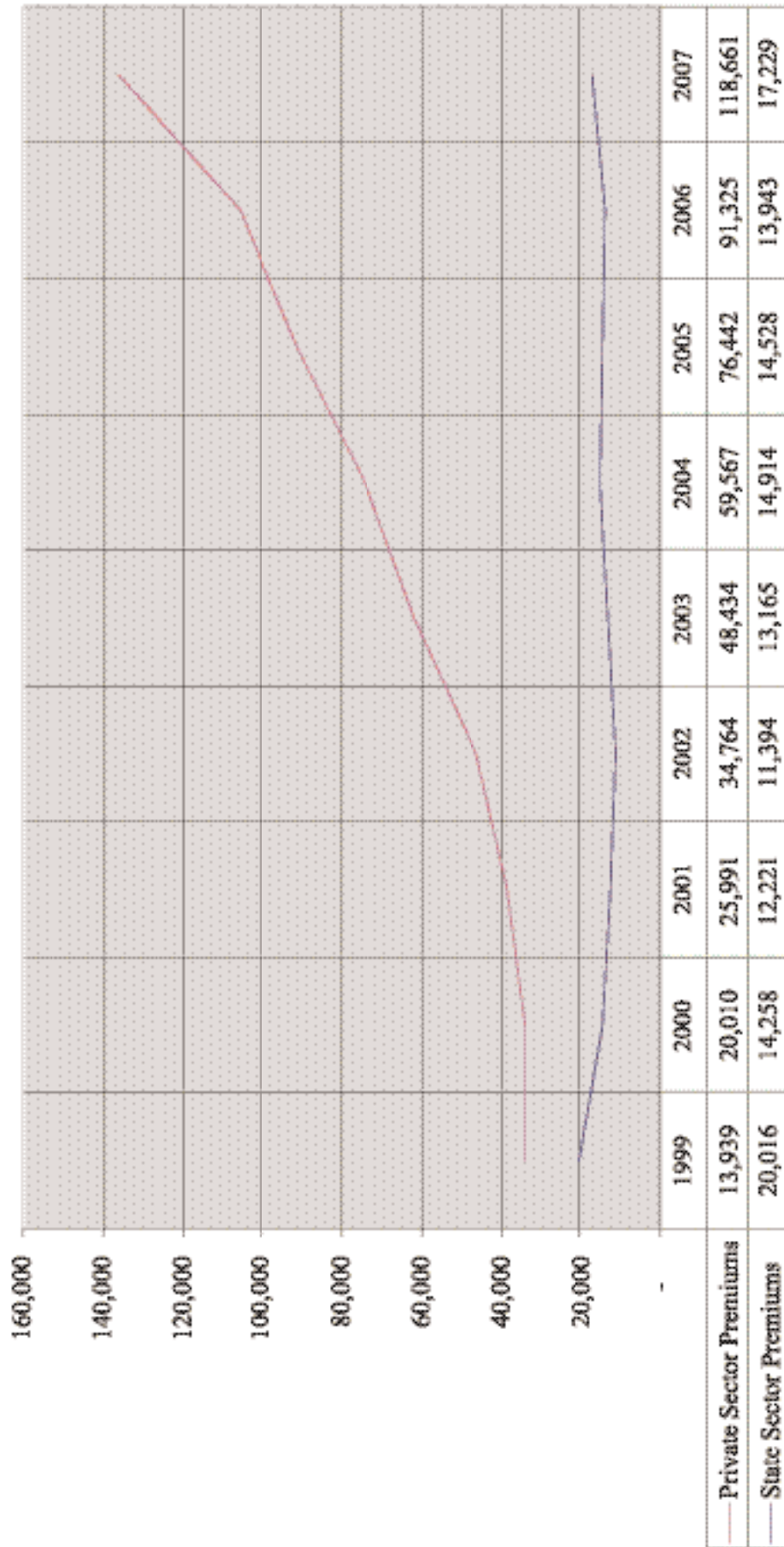


CHART 5B: 1999-2007 TRENDS OF LONG TERM (LIFE) ASSURANCE GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TSHS MILLION)

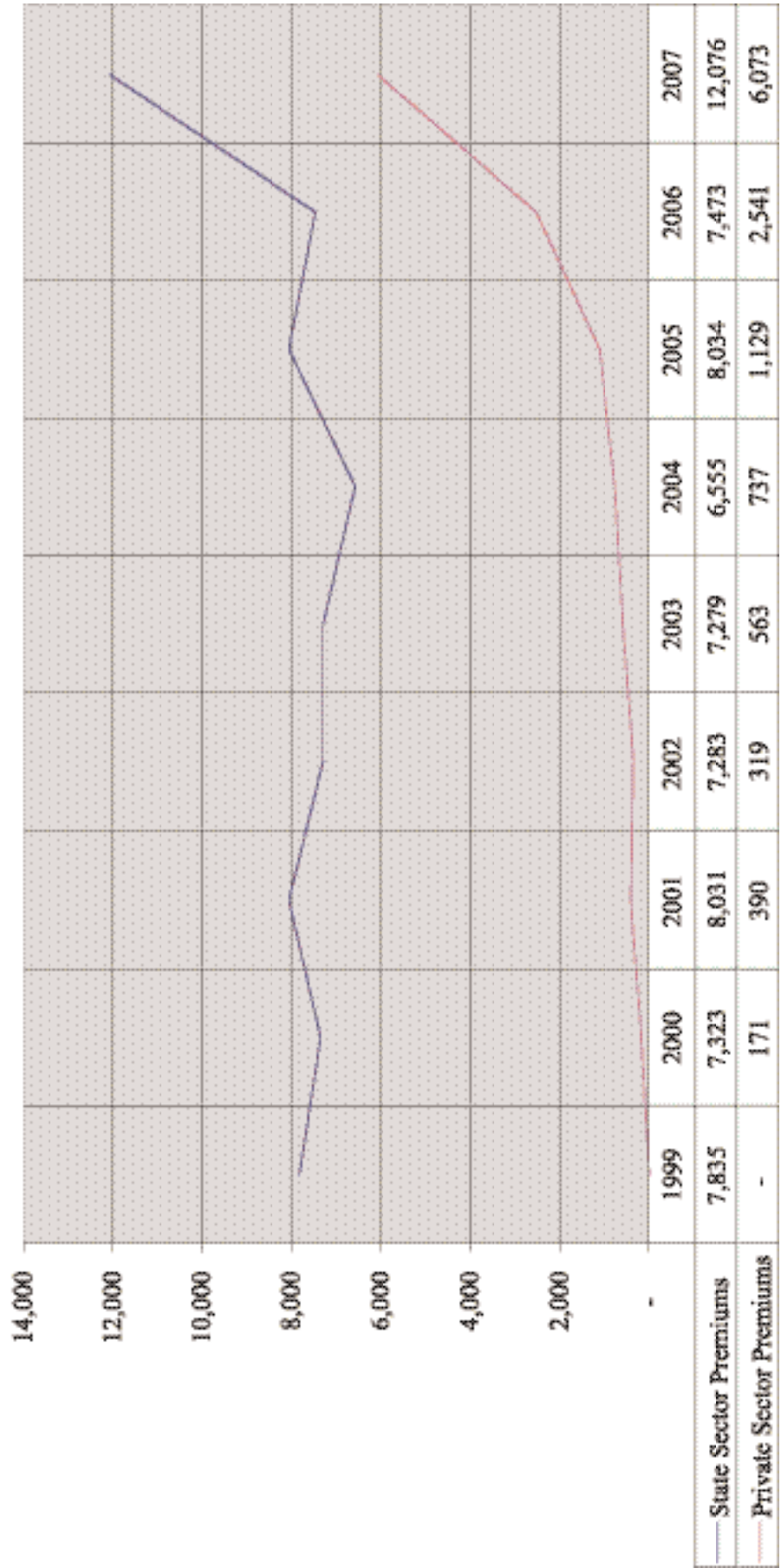


CHART 5C: 1999-2007 TRENDS OF CONSOLIDATED GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TSHS MILLION)

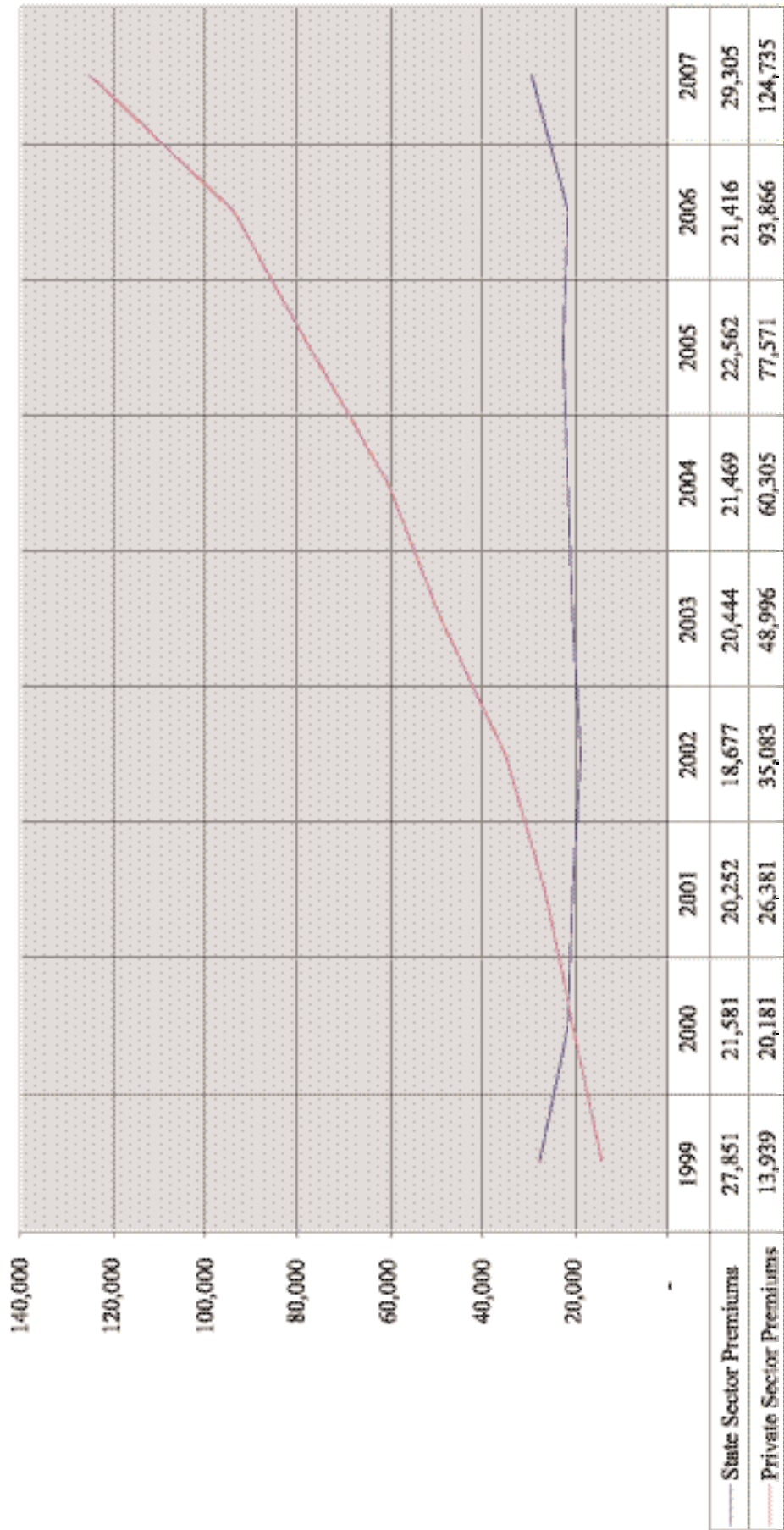


CHART 6: 2003-2007 TRENDS OF TANZANIA INSURERS' ASSETS, LIABILITIES, NETWORTH, & TECHNICAL RESERVES (IN TSHS MILLION)

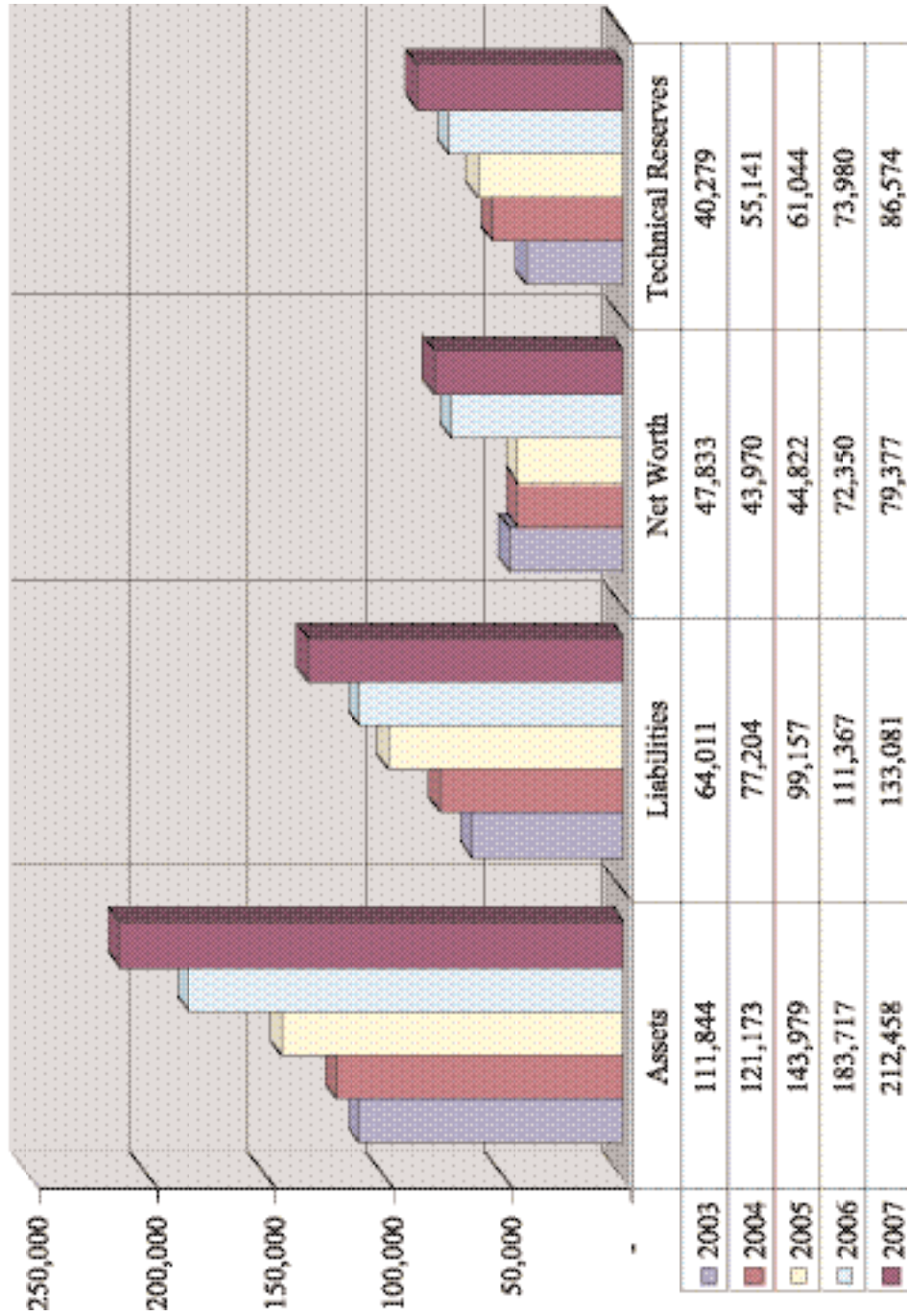


CHART 7A: 2008-2010 PROJECTION OF GENERAL (NON-LIFE) INSURANCE PREMIUMS WRITTEN BY TANZANIAN INSURERS, A POLYNOMIAL MODEL

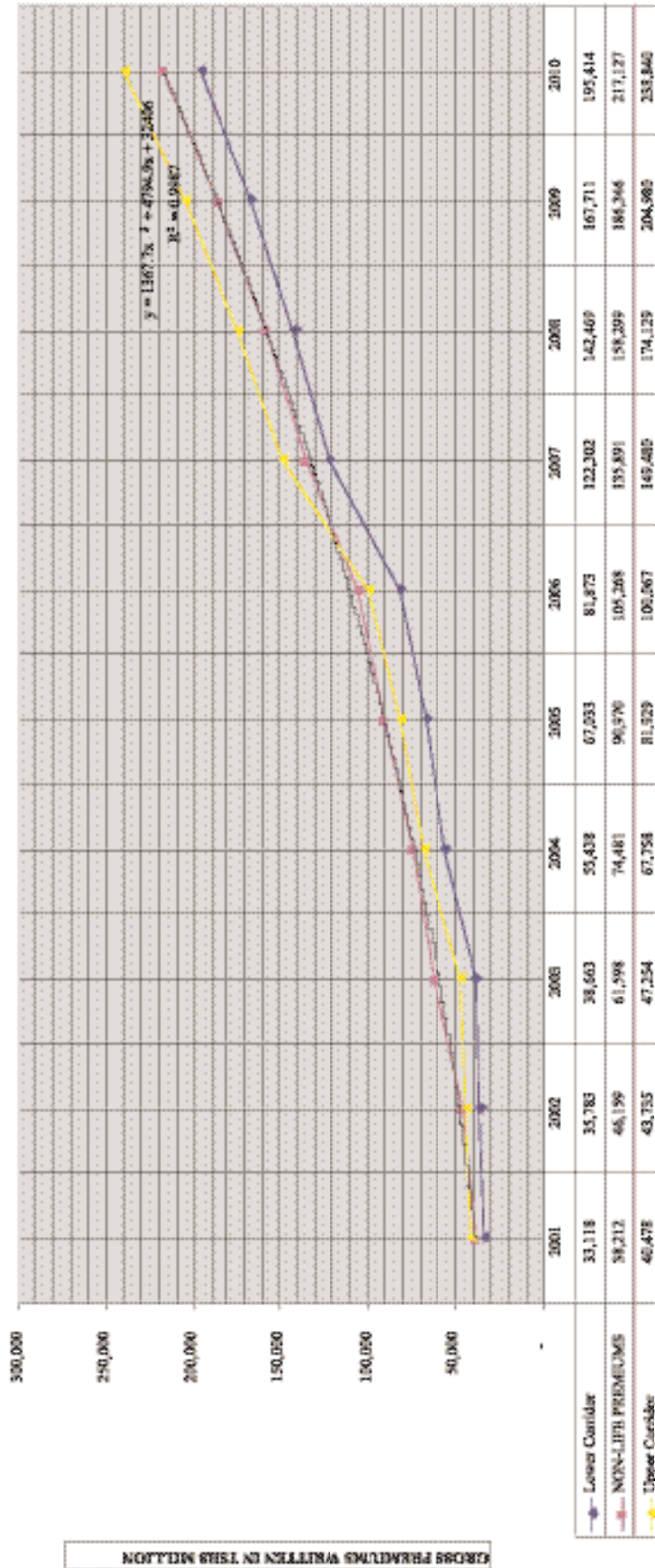
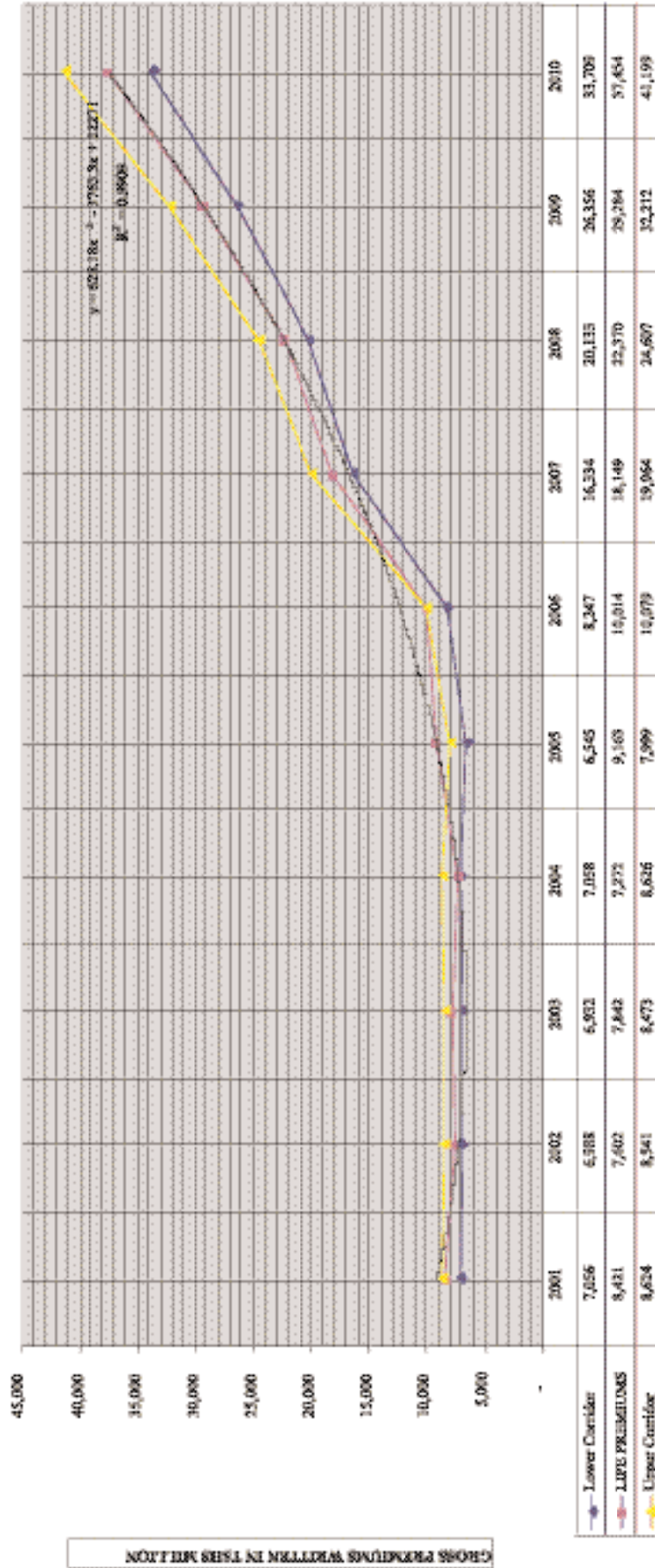


CHART 7B: 2008-2010 PROJECTION OF LONG TERM (LIFE) ASSURANCE PREMIUMS WRITTEN BY TANZANIAN INSURERS, A POLYNOMIAL MODEL.



GROSS PREMIUMS WRITTEN IN TSHS MILLION

CHART 7C: 2008-2010 PROJECTION OF CONSOLIDATED (LIFE & NON-LIFE) MARKET PREMIUMS WRITTEN BY TANZANIAN INSURERS

