

# **INSURANCE SUPERVISORY DEPARTMENT**

## **ANNUAL INSURANCE MARKET PERFORMANCE REPORT For The Year Ended 31<sup>st</sup> December 2008**

**INSURANCE SUPERVISORY DEPARTMENT HEADQUARTERS**

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## TABLE OF CONTENTS

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<i><b>Content Description</b></i>	<i><b>Page No.</b></i>
<i>Mission Statement of the Insurance Supervisory Department</i>	v
<i>List of Abbreviations</i>	vi
<i>Glossary</i>	vii
<i>Letter of Transmittal</i>	1
<i>Acknowledgement</i>	2
<i>Members of the National Insurance Board</i>	3
<i>Management of the Insurance Supervisory Department</i>	4
<i>INTRODUCTION</i>	6
<i>STATEMENT OF THE CHAIRMAN OF THE NATIONAL INSURANCE BOARD</i>	9
<i>REPORT OF THE COMMISSIONER OF INSURANCE FOR THE YEAR ENDING 31 DEC 2008</i>	11
<i>INSURANCE BUSINESS</i>	11
<i>OBJECTIVES PERCEIVED UNDER LIBERALIZATION OF INSURANCE BUSINESS</i>	11
<i>ECONOMIC IMPACT OF THE INSURANCE INDUSTRY</i>	12
<i>REGISTRATIONS DURING 2008</i>	17
<i>GENERAL &amp; LONG TERM ASSURANCE BUSINESS PERFORMANCE HIGHLIGHTS</i>	18
<i>GENERAL INSURANCE MARKET PERFORMANCE OVERVIEW</i>	19
<i>General Insurance Underwriting Summary</i>	19
<i>General Insurance Financial Highlights &amp; Ratio Analysis</i>	20
<i>General Insurance Underwriting Trends</i>	21
<i>General Insurance Claims Experience</i>	22
<i>General Insurance Management Expenses</i>	22
<i>General Insurance Underwriting Result</i>	22
<i>General Insurance Portfolio Mix</i>	22
<i>LONG TERM ASSURANCE MARKET PERFORMANCE OVERVIEW</i>	23
<i>Long Term Assurance Business Analysis</i>	23
<i>Long Term Assurance Underwriting Trends</i>	23
<i>Long Term Assurance Claims &amp; Benefits Payments</i>	24



---

<i>Long Term Assurance Management Expenses</i>	24
<i>Long Term Assurance Funds Position</i>	24
<i>Long Term Assurance Portfolio Mix</i>	25
<b>OPERATIONAL RESULTS OF TAN-RE</b>	25
<b>BROKERS PARTICIPATION IN INSURANCE UNDERWRITING</b>	26
<b>INSURANCE INDUSTRY STAFF POSITION</b>	27
<b>REGULATION OF INSURANCE ACTIVITIES</b>	28
<i>Supervision</i>	28
<i>Off-site Examination &amp; On-site Inspection of Insurers</i>	28
<i>Consumer Complaints Handling</i>	30
<i>Industry Staff Training Initiatives</i>	30
<i>Consumer Education</i>	30
<b>ACTIVITIES OF THE NATIONAL INSURANCE BOARD</b>	31
<b>NEW INSURANCE ACT AND ITS SALIENT FEATURES</b>	32
<b>ADMINISTRATIVE ISSUES &amp; FINANCIAL RESULTS OF THE DEPARTMENT</b>	35
<b>RELATIONS WITH INTERNATIONAL ORGANISATIONS</b>	36
<b>AUDIT REPORT AND FINANCIAL STATEMENTS OF THE ISD FOR YEAR 2007/2008</b>	40
<i>Audit Report of the Controller &amp; Auditor General</i>	40
<i>ISD Consolidated Balance Sheet as at 30<sup>th</sup> June 2008</i>	43
<i>ISD Consolidated Income Statement as at 30<sup>th</sup> June 2008</i>	44
<i>ISD Consolidated Cash Flow Statement as at 30<sup>th</sup> June 2008</i>	45
<i>ISD Consolidated Statement of Changes in Equity as at 30<sup>th</sup> June 2008</i>	46
<i>Notes to the Financial Statements</i>	47
<b>STATISTICAL TABLES &amp; CHARTS</b>	59



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## LIST OF EXHIBITS, STATISTICAL TABLES, AND CHARTS

### LIST OF EXHIBITS

<b>Exhibit No.</b>	<b>Exhibit Description</b>	<b>Page No.</b>
1	<i>Selected Recent Historical Performance Indicators</i>	8
2.1	<i>Real &amp; Nominal GDP Growth Rates for National and Finance Intermediation Sector, 2004-2008</i>	12
2.2	<i>Real &amp; Nominal GDP per Capita, 2004-2008</i>	13
2.3	<i>Insurance Market Growth Rate compared to GDP Growth, 2004-2008</i>	14
2.4	<i>Contribution of Insurance to GDP Growth, 2004-2008</i>	14
2.5	<i>Insurance Premium per Capita, 2004-2008</i>	15
4	<i>Summary of Insurance Companies Registration Position as at 31 December 2008</i>	17
5	<i>Summary of Insurance Intermediaries Registration Position as at 31 December 2008</i>	18
6	<i>General and Long Term Assurance Business as at 31 December 2008</i>	18
7	<i>General and Long Term Assurance Investment Composition</i>	19
8	<i>General Insurance Business Underwriting Summary as at 31 December 2008</i>	20
9	<i>General Insurance Financial Highlights as at 31 December 2008</i>	20
10	<i>General Insurance – Trends of GPW, NP, and RP ceded to Reinsurers, 2004-2008</i>	21
11	<i>General Insurance Product Portfolio Mix</i>	22
12	<i>Long Term Assurance Business Financial Highlights as at 31 December 2008</i>	23
13	<i>Long Term Assurance – Trend of Gross Premium Written, 2004-2008</i>	24
14	<i>Long Term Assurance Product Portfolio Mix</i>	25
15	<i>Tan-Re Condensed Balance Sheet and Income Statement as at 31 December 2008</i>	25
16	<i>Brokers' Participation in Insurance Underwriting in 2008</i>	26
17	<i>Organizational Structure of the Insurance Supervisory Department</i>	36

### LIST OF STATISTICAL TABLES

<b>Table No.</b>	<b>Table Description</b>	<b>Page No.</b>
1	<i>Registered Insurance Companies in Tanzania as at 31 December 2008</i>	60
2A	<i>Registered Insurance Brokers in Tanzania as at 31 December 2008</i>	61
2B	<i>Registered &amp; Active Insurance Brokers in Tanzania as at 31 December 2008</i>	64
3A	<i>Registered Insurance Agents in Tanzania as at 31 December 2008</i>	67
3B	<i>Registered &amp; Active Insurance Agents in Tanzania as at 31 December 2008</i>	80
4A	<i>Registered Loss Assessors &amp; Adjusters in Tanzania as at 31 December 2008</i>	86



<b>Table No.</b>	<b>Table Description</b>	<b>Page No.</b>
4B	Registered & Active Loss Assessors & Adjusters in Tanzania as at 31 December 2008	88
5A	General Insurance Gross Premiums Written by Insurance Companies in Tanzania as at 31 December 2008	89
5B	Long Term Assurance Gross Premiums Written by Insurance Companies in Tanzania as at 31 December 2008	91
6A(I)	General Insurance Revenue Account for the Year Ended 31 December 2008	92
6A(II)	Insurer-by-Insurer General Insurance Financial Highlights and Ratio Analysis as at 31 December 2008	94
6B	Long Term Assurance Income & Expenditure Statement for the Year Ended 31 December 2008	95
7	General & Long Term Insurers' Balance Sheet as at 31 December 2008	96
8	General & Long Term Insurers' Profit & Loss Account as at 31 December 2008	96
9A	General Insurance Business Through Brokers as at 31 December 2008	102
9B	Long Term Assurance Business Through Brokers as at 31 December 2008	105
10A	Staff Position for all Members of the Insurance Industry 2008	106
10B	Staff Position for all Insurers in Tanzania as at 31 December 2008	107

## **LIST OF STATISTICAL CHARTS**

<b>Chart No.</b>	<b>Chart Description</b>	<b>Page</b>
1	2001-2008 Trends of Life & Non-Life Insurance Gross Premiums Written by Tanzania Insurers by Class of Business	108
2a	2004-2008 Trends of (General) Non-Life Insurance Portfolio Mix in the Tanzania Insurance Industry	109
2b	2004-2008 Trends of (Long Term) Life Assurance Portfolio Mix in the Tanzania Insurance Industry	110
3	2001-2008 Trends of General Insurance Net Premiums Earned & Net Claims Incurred by Tanzania Insurers	111
4a	2001-2008 Development of General Insurance Premiums and Claims	112
4b	2001-2008 Development of Life Premiums and Claims	113
5a	1999-2008 State and Private Sectors Trend of Participation in General Insurance Business	114
5b	1999-2008 State and Private Sectors Trend of Participation in Long Term Assurance Business	115
5c	1999-2008 State and Private Sectors Consolidated Trend of Participation in General & Long Term Insurance Business	116
6	2003-2008 Trends of Tanzania Insurers' Assets, Liabilities, Net Worth & Technical Reserves	117
7a	2009-2011 Projection of General Insurance Gross Market Premiums Written in Tanzania	118
7b	2009-2011 Projection of Long Term Assurance Gross Market Premiums Written in Tanzania	119
7c	2009-2011 Projection of Consolidated Gross Market Premiums Written in Tanzania	120

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## MISSION STATEMENT

*“To develop, promote and maintain an efficient, fair, safe and stable insurance market for the benefit and protection of policy holders”.*



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## LIST OF ABBREVIATIONS

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

<b><u>Abbreviation:</u></b>	<b><u>Stands For:</u></b>
<b>AAISA</b>	: Association of African Insurance Supervisory Authorities
<b>AAR</b>	: AAR Insurance Company Ltd
<b>African Life</b>	: African Life Assurance Company Ltd
<b>AIO</b>	: African Insurance Organization
<b>AISADC</b>	: Association of Insurance Supervisory Authorities of Developing Countries
<b>Alliance</b>	: Alliance Insurance Corporation Ltd
<b>ATIA</b>	: African Trade Insurance Agency
<b>BoT</b>	: Bank of Tanzania : Capital adequacy, Assets quality, Reinsurance, Actuarial provisions, Management & Corporate governance, Earnings, Liquidity, and Subsidiaries (related parties)
<b>CARAMELS</b>	
<b>CISNA</b>	: Committee for Insurance, Securities, and Non-Bank Superv. Authorities
<b>DSE</b>	: Dar Es Salaam Stock Exchange
<b>FIDP II</b>	: Financial Institutions Development Programme Phase II
<b>Golden</b>	: Golden Crescent Insurance Company (T) Ltd
<b>Heritage</b>	: Heritage All Insurance Company (T) Ltd
<b>IAIS</b>	: International Association of Insurance Supervisors
<b>ISD</b>	: Insurance Supervisory Department
<b>Jubilee</b>	: Jubilee Insurance Company Tanzania Ltd
<b>Lion</b>	: Lion of Tanzania Insurance Company Ltd
<b>M1 (Narrow Money)</b>	: Currency in circulation outside banks plus demand deposits of the Tanzanian residents with deposit money banks
<b>M2 (Broad Money)</b>	: Narrow money (M1) plus time and savings deposits of the Tanzanian residents with deposit money banks
<b>M3 (Extended Broad Money)</b>	: Broad money (M2) plus foreign currency deposits of the Tanzanian residents with deposit money banks
<b>Mgen</b>	: Mgen Tanzania Insurance Company Ltd
<b>NBAA</b>	: National Board of Auditors and Accountants
<b>NIB</b>	: National Insurance Board
<b>NIC</b>	: National Insurance Corporation of Tanzania Ltd
<b>Niko</b>	: Niko Insurance Company Ltd
<b>Phoenix</b>	: Phoenix of Tanzania Assurance Company Ltd
<b>Prosperity</b>	: Prosperity Assurance Company (T) Ltd
<b>Reliance</b>	: Reliance Insurance Company (T) Ltd
<b>Real</b>	: Real Insurance Tanzania Ltd
<b>Strategis</b>	: Strategis Insurance Tanzania Ltd
<b>Tan Re</b>	: Tanzania National Reinsurance Corporation Ltd
<b>Tanzindia</b>	: Tanzindia Insurance Company Ltd
<b>TZS</b>	: Tanzanian Shillings
<b>ZIC</b>	: Zanzibar Insurance Corporation Ltd





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## 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”**
- contingent obligation dependent on a human life”** means
- (a) an obligation to pay to a particular person certain sum of money or to provide for a particular person certain other benefits
- (i) on the occurrence of death of a particular person or the birth of a child to a particular person any any time or within a specified period or
- (ii) in the even of a particular person continuing to live throughout a specified period; or
- (b) an obligation assumed –
- (i) until the death of a particular person; or
- (ii) during a specified period or until the occurrence of the death of a particular person before the expiration of that period
- “controller”** in relation to an applicant for registration as an insurer 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.



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## 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**

**31<sup>st</sup> August 2009**

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

**Dear Sir,**

I have the honour to submit the 11<sup>th</sup> Annual Insurance Market Performance Report for the year ended 31<sup>st</sup> December 2008. 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. L. Kamuzora  
Commissioner of Insurance**



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## 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 & Economic Affairs 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 2008.



**I. L. Kamuzora**  
*Commissioner of Insurance*



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## MEMBERS OF THE NATIONAL INSURANCE BOARD



***Prof. G. M. Fimbo***  
Chairman



***Dr. R. S. Mlinga***  
Vice Chairman



***Hon. Z.M. Mhita (MP)***  
Member



***Hon. M. A. Msomi (MP)***  
Member



***Mr N.K. Pandu (Late)***  
Member



***Mr H. Masebu***  
Member



***Mr O. H. Omar***  
Member



***Mr P. A. Ilomo***  
Member



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## MANAGEMENT OF THE INSURANCE SUPERVISORY DEPARTMENT



***Mr I. L. Kamuzora***  
Commissioner of Insurance



***Mr J. J. Makame***  
Deputy Commissioner of Insurance



***Ms M. Robert***  
Ag. Director – Finance &  
Administration



***Mr J. P. Mwandu***  
Director – Technical  
Services



***Mr S. E. Mwiru***  
Director – Surveillance &  
Research



***Mr P. Ngwembe***  
Director – Legal Services/  
Secretary NIB



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**PART 1:**  
**The Annual Insurance Market Performance Report**  
**for the Year Ended 31<sup>st</sup> December 2008**



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## INTRODUCTION

### ***Economic Overview***

*(Source: BoT Monetary Policy Statement for 2009/2010)*

Tanzania's economy has recorded an impressive real GDP growth in 2008. This growth is mainly attributed to good performance in industry, construction, and services, particularly real estate and business services. The overall real GDP growth was 7.4 % in 2008 (2007: 7.1%).

As a result of higher growth, the per capita income has increased in real terms by 4.7% to TZS 374,775 in 2008 from TZS 358,026 in 2007. This compares with a growth of 4.8% in 2007.

However, the recent economic recession in the developed world is projected to impact the Tanzania economy, thus reducing real GDP growth to 5.0% in 2009.

The country sustained inflationary pressures that had arisen from effects of rising world commodity prices, compounded by severe food shortage in the region and locally.

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), in pursuing its primary mandate of co-ordinating policy and other matters relating to insurance in the United Republic of Tanzania, has continued to make efforts aimed at not only widening and deepening the market, but also ensuring that the market remains professional and competitive.

The Department has identified training of persons working in both the insurance regulatory regime and insurance firms as a vital and necessary ingredient of development of the market. In this regard, the Department has recently formulated a strategic plan which lays out a requirement for insurance practitioners to put in place sustainable succession plans which incorporates continuous training of personnel.

The Department is also in the final stages of concluding a process of partnering with the University of Dar Es Salaam to ensure that the University commences offering graduate-level qualifications in insurance, actuarial science, and related risk management disciplines. The Government has, recently, generously granted a request by ISD to approve a transfer of premises which used to house NIC Insurance Training College in Dar Es Salaam to be used by the University in setting up an Institute of Risk Management. The institute is to offer the aforementioned qualifications, likely beginning October 2010.

Meanwhile, the Department has continued to make provision in its annual budget earmarked for training of its regulatory staff members for purposes of enhancing their performance in supervising and regulating the industry.

The Parliament has recently passed a Legislation namely, Insurance Act 2009. The Act among other things, establishes an Authority known as "Tanzania Insurance Regulatory Authority", which takes over the role of Insurance Supervisory Department. Establishment of the Authority paves a way for enhancement of the supervision and regulation of the country's insurance industry, in line with best international practices underscored by the International Association of Insurance Supervisors (IAIS).





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## ***Market Supervision***

The ISD has continued to implement both solvency and market conduct supervision during the year under review, guided by its risk based supervision framework of choice.

Insurance companies have been subjected to both on-site and off-site risk assessments procedures to determine types and levels of risks the companies are exposed to. Appropriate remedial measures were communicated to riskier companies in respect of policies, systems and procedures for controlling companies' risk exposures in capital position, assets quality, reinsurance arrangements, actuarial liabilities, governance, earnings, liquidity, and related parties transactions.

The ISD also conducted inspections of insurance broking firms as regards their regulatory compliance, and based on the reports of the inspecting team, some regulatory measures have been executed on the defaulters.

### ***Highlights of New Corporate Plan July 2009 – June 2014***

Establishment of the Tanzania Insurance Regulatory Authority has coincided with formulation of new Corporate Plan for the Authority which is to span a period of five years July 2009 – June 2014. The 2<sup>nd</sup> Corporate Plan (July 2004 – June 2009) expired on 30<sup>th</sup> June 2009.

The Vision of the Authority is: ***“A skilled, efficient and credible insurance industry in Africa”***, while its Mission is: ***“To develop, promote and maintain an efficient, fair, safe and stable insurance market for the benefit and protection of policy holders”***.

In order to carry-out the Plan, the Authority has identified a total of twelve (12) strategic objectives it endeavors to pursue. These are as follows:

- (i) To foster insurance market growth in Tanzania;
- (ii) To maintain financial independence of the Authority so as to ensure its sustainable growth and development;
- (iii) To continue developing the manpower of the Authority so that it is professionally and technically competent, highly motivated and able to carry out the objectives of the Authority;
- (iv) To ensure modernization of the insurance industry through computerization of the business in order to enhance efficiency between players and the authority;
- (v) To ensure financial and prudential soundness of insurance registrants in order to minimize systemic risk;
- (vi) To promote insurance consumer education in Tanzania;
- (vii) To facilitate and support the substantial development of the manpower resources of the industry;
- (viii) To maintain mechanisms for implementation of fair and equitable systems of protection of insurance consumers;
- (ix) To extend insurance regulatory services closer to the public;
- (x) To ensure that the insurance industry has a high reputation and attracts people who want to excel in their professional carrier and businesses;
- (xi) To maintain public confidence in insurance services; and,
- (xii) To improve the existing office infrastructure of the Authority in order to cope with increasing demand of office space.

In pursuing the said objectives, the Authority will execute an elaborate Action Plan. The Action Plan specifies Strategies to be employed; Activities to be performed; desired Output of each activity; the expected completion timelines and identities of officials responsible for each activity.



### *Selected Historical Industry Performance Indicators*

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

<b>Exhibit 1: Selected Recent Historical Performance Indicators</b>					
<b>General Insurance</b>					
	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Underwriting Result (TZS M)	1,402	(2,988)	460	2,748	728
Premium Growth	21%	22%	16%	29%	21%
Loss Ratio (Net)	52%	57%	50%	51%	54%
Expense Ratio (Net)	47%	51%	45%	44%	45%
Combined Ratio	98%	108%	98%	95%	99%
<b>Long Term Assurance</b>					
	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Life Fund Growth	-21%	11%	45%	8%	92%
Premium Growth	-7%	26%	9%	81%	81%
Claims/Benefits Ratio	88%	75%	76%	61%	61%
Expense Ratio	45%	47%	50%	28%	28%
Year End Funds Position (TZS M)	19,102.3	21,219.6	30,704.6	33,993.3	65,133.9



## STATEMENT OF THE CHAIRMAN OF THE NATIONAL INSURANCE BOARD

This is the eleventh in the series of Annual Insurance market Performance Reports issued by the Insurance Supervisory Department (ISD). This publication also coincides with the passing of the Insurance Act 2009 establishing the Tanzania Insurance Regulatory Authority.

On behalf of the National Insurance Board, I am delighted to give a brief review on the performance of the Tanzania insurance market during the year ending 31 December 2008. 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 24% in gross premiums written compared to the previous year's performance (2007: 34%). The market growth was higher than the growth of the national nominal GDP and growth of the nominal financial intermediation sector GDP 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 7.4% (2007: 7.1%). The industry's contribution to the national GDP was 0.8%, compared to a contribution of 0.7% in 2007.

General insurance net loss ratio increased to 54% compared to 51% during previous year. Gross claims paid increased markedly by 73% to TZS 76.6 billion during 2008, compared to claims of TZS 44.2 billion paid in 2007. 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 35.6 billion being 23% higher compared to net claims of TZS 28.8 billion paid in previous year.

The industry recorded an underwriting profit of TZS 728 million compared to previous year's profit of TZS 2,748 million. This result is mainly attributable to underwriting profits achieved by nine of the sixteen insurers whose profits ranged between TZS 89 million and TZS 1,671 million..

As at the end of the underwriting year 2008, total assets of insurers had increased by 38% (2007: 16%) to TZS 293.5 billion from TZS 212.5 billion of the previous year. Total insurers' investments increased by 43% from TZS 143.1 billion in 2007 to TZS 202.9 billion in 2008 (2007: 7%). The total increase in investments is mainly attributed to a significant increase in value of investments in land & buildings (66%). This was followed by investments in shares (34%), investments in Government Securities & Bank Deposits (29%), and investments in connected companies (9%), in that order.

General Insurance product mix in the year 2008 shows a steady share of Motor insurance business at 36% (2007: 36%). This is followed by Miscellaneous accident with 30% share (2007: 27%), Fire 19% (2007: 21%), Marine 5% (2007: 6%), Aviation 5% (2007: 5%), and Engineering 5% (2007: 5%).

The ratio of Management Expenses to Gross Premiums slightly increased to 20% in 2008 compared to 19% previous year, being barely within the internationally recommendable norm of 20%. Meanwhile, the ratio of Management Expenses to Net Premiums slightly improved to 39% in 2008 compared to 41% in 2007. However, it was still on the high side compared to 30% which is recommended.



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The ratio of reinsurance premiums ceded to gross premiums written slightly decreased to 50% in 2008 compared to 53% of previous year. This ratio is the lowest in the last five years. The country continued to experience unfavourable Net Reinsurance Inflows during the year under review. Net Reinsurance Outflows represented 19% of gross premiums written in 2007, having significantly improved compared to the ratio of 37% of previous year.

Long-term assurance business gross premium income remarkably increased by 45% from TZS 18.1 billion during 2007 to TZS 26.4 billion during 2008. The high industry-wide growth of long term assurance business during the year under review is attributed, inter alia, to improved operations of life insurance companies in the country including improved life claims and benefits settlement activity. Claims/benefits payable under Long-term assurance business significantly increased by 17.2% from TZS 11.1 billion in 2007 to TZS 13.0 billion in 2008.

The industry Life funds significantly increased by 105.7% to TZS 68.2 billion at end of 2008 compared to TZS 33.2 billion as at end of prior year. This increase is attributable to an upward adjustment in the life funds position of the National Insurance Corporation (T) Ltd (NIC) following revaluation of the fund during the year under review.

Out of the total insurance premiums written during 2008 in respect of both long-term and general insurance businesses (TZS 190 billion), 61% of this amount was transacted through brokers (2007: 68%). This clearly shows that brokers continue to intermediate a larger share of the insurance industry business compared to other channels. In recognition of this, the ISD plans, during 2009, to arrange training for insurance intermediaries on matters related to insurance products marketing and customer service.

I wish to record my appreciation to the Minister for Finance and Economic Affairs for the support ISD continues to enjoy from the Ministry in our efforts of building a sound regulatory environment in Tanzania. The ISD, soon to be transformed into an Insurance Regulatory Authority, confidently looks forward to further enhance 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 31<sup>ST</sup> DECEMBER 2008

## *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 31<sup>st</sup> December 2008.*

## 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. Liberalization of the insurance industry seeks to achieve a number of objectives, as stated in Government Insurance Experts' Report:

- *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. ECONOMIC IMPACT OF THE INSURANCE INDUSTRY

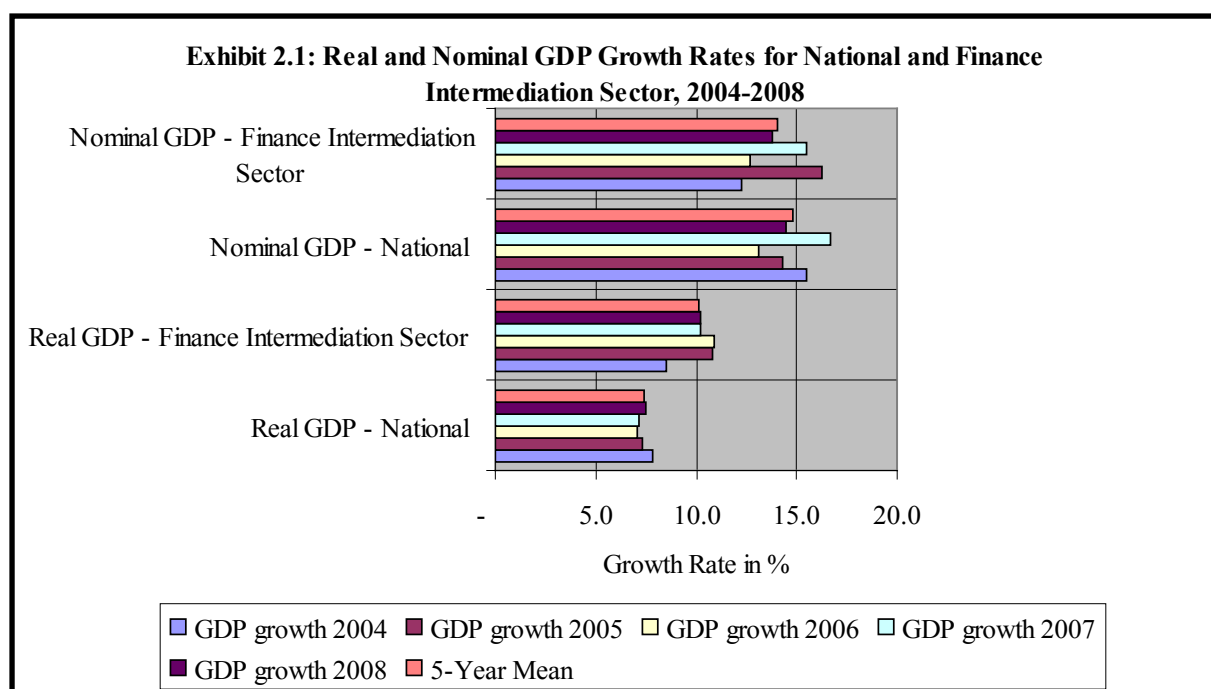
Tanzania's economy during the year under review was characterized by a number of factors, including changes in GDP growth, per capita income, money supply, interest rates trends, financial markets performance, commercial banks lending, and government finance. These factors affected all sectors of the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

#### 3.1 GDP Growth

The national GDP in real terms grew at a rate of 7.4% to TZS 15,169 billion in 2008 from TZS 14,124 billion in 2007. However, the GDP at current prices (nominal GDP) grew by 15.1% to TZS 24,660 billion in 2008 compared to TZS 21,537 billion in 2007.

Meanwhile, the Finance Intermediation Sector GDP in real terms grew by 10.2% to TZS 283 billion in 2008 from TZS 257 billion in 2007. On nominal terms, the Sector GDP at current prices grew by 15.5% to TZS 405 billion in 2008 compared to TZS 355 billion in 2007.

**Exhibit 2.1** below highlights on real and nominal GDP growth rates recorded in the country in respect of its national economy as well as the finance intermediation sector (to which insurance industry belongs) during the years 2004-2008.

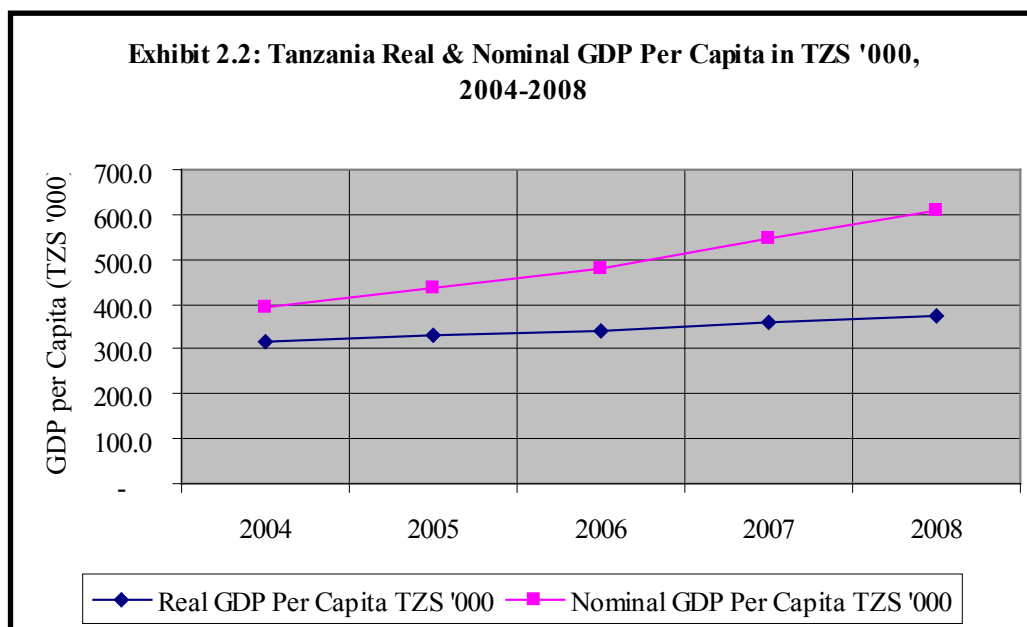


*Source: BoT Quarterly Economic Bulletins 2004-2008 & ISD computations.*

### 3.2 GDP Per Capita

The national GDP per capita in real terms grew by 4.8% to TZS 375,125 in 2008 from TZS 358,026 in 2007. However, the nominal GDP per capita grew by 11.6% to TZS 609,248 in 2008 compared to TZS 545,929 in 2007.

**Exhibit 2.2** below presents trends of real and nominal GDP per capita recorded in Tanzania during the years 2004-2008.



*Source: BoT Quarterly Economic Bulletins, 2004-2008, & ISD computations.*

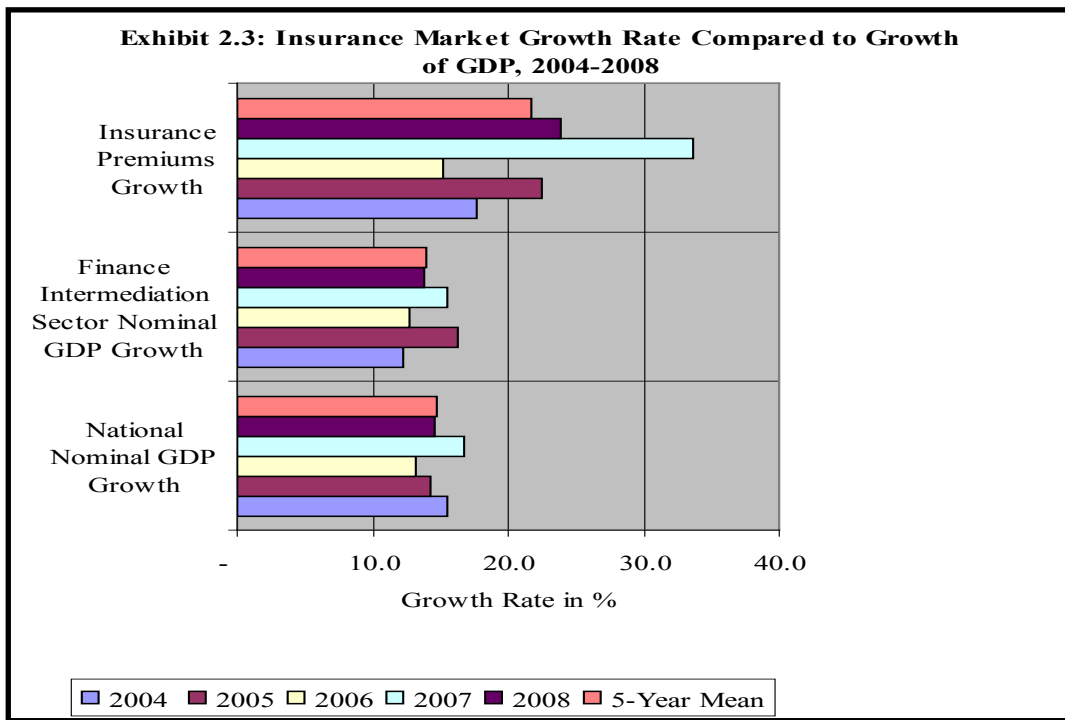
### 3.3 Insurance Market Growth

The Tanzania insurance industry grew by 23.9% to TZS 190.9 billion in 2008 from TZS 154.0 billion in 2007. Meanwhile, the national GDP and the finance intermediation sector GDP in nominal terms grew by of 14.5% and 13.8%, respectively, between 2007 and 2008.

The insurance industry has therefore attained a higher growth rate than the national and the finance intermediation sector GDP over the period under review.

**Exhibit 2.3** below shows how growth of the Tanzania insurance market compares to growths of national GDP and finance intermediation sector growth rates during the years 2004-2008.



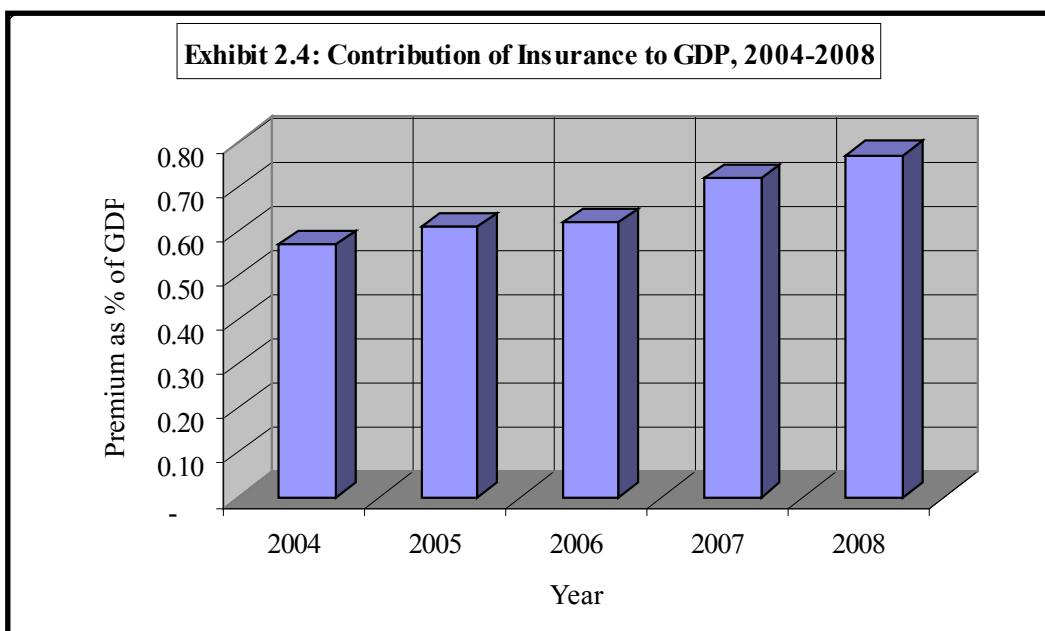


Source: Insurers' Audited Annual Returns; BoT Quarterly Economic Bulletins, 2004-2008; ISD computations.

### 3.4 Insurance Penetration

Tanzania insurance penetration (premiums as a percentage of GDP) increased from 0.72% in 2007 to 0.77% in 2008.

Exhibit 2.4 below shows contribution of insurance to national GDP over five years' period, 2004-2008.



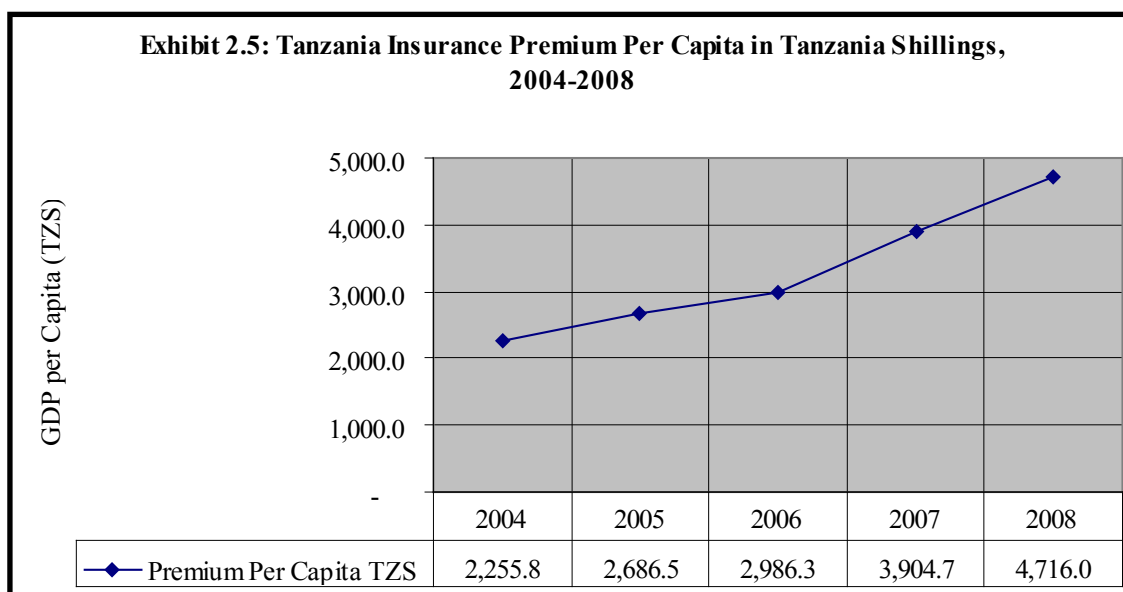
Source: Insurers' Audited Annual Returns; BoT Quarterly Economic Bulletins, 2004-2008; ISD computations..



### 3.5 Insurance Premium per Capita (Insurance Density)

The Tanzania insurance premium per capita grew by 20.8% to TZS 4,716.0 in 2008 from TZS 3,904.7 in 2007.

**Exhibit 2.5** below presents the trend of Tanzania insurance premium per capita in TZS '000 over five years 2004-2008.



Source: Insurers' Audited Annual Returns; BoT Quarterly Economic Bulletins, 2004-2008; ISD computations.

### 3.6 Other Macro-Economic Developments

(Source: BoT Economic Bulletin for the Quarter Ended December 2008)

#### 3.6.1 Inflation Developments

The Tanzania annual headline inflation increased to 12.5% during the quarter ending 31 December 2008, up from 6.9% recorded during similar quarter of preceding year. The acceleration of inflation is mainly attributed to an increase in domestic food prices, which rose from 7.5% during quarter ending 31 December 2007 to 16.5% during quarter ending 31 December 2008. Meanwhile, non-food inflation increased from 5.9% during quarter ending 31 December 2007 to 16.5% during quarter ending 31 December 2008.

#### 3.6.2 Interest Rate Developments

The margin between overall lending and savings deposit rate widened to 13.3% in December 2008 from 12.3% recorded during the quarter ending September 2008. The overall lending rate rose to 16.1% in December 2008 from 14.9% registered during the quarter ended September 2008.

#### 3.6.3 Money Supply

The monetary aggregates exhibited rising levels of growth during the quarter ended 31 December 2008 with Extended Broad Money Supply (M3) growing at an annual rate of 24.0%, compared with the growth of 23.7% previous quarter. Meanwhile, Broad Money Supply (M2) grew by 28.4% between the periods.



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### 3.6.4 Public Finance

The overall central government budget deficit (before grants) improved to TZS 1,574.0 billion in 2007/2008 financial year, from a deficit level of TZS 1,735.7 billion previous financial year. The deficit was however reduced to a deficit of TZS 1,219.8 billion after grants, compared to a deficit of TZS 783.4 billion previous financial year.

### 3.6.5 Exchange Rate

The Tanzania shilling appreciated slightly against the US Dollar by 3.4%, moving from an average of TZS 1,250.1 per USD in 2007 to TZS 1,207.1 per USD in 2008.

## 3.7 An Assessment of Economic Impact of the Insurance Industry during 2008 and Future Prospects for Growth

The country's GDP has continued to record satisfactory growth levels, averaging 7.2% in real terms and 13.7% in nominal terms, in the last five years. The real GDP growth in 2008 is reported to reach 7.4%, compared to 7.1% of 2007. GDP per capita has also been growing at annual average rate of 4.4% in real terms and 11.6% in nominal terms. These growths will create economic opportunities for businesses and households leading to higher demand for insurance products.

The insurance market has been expanding at an average annual rate of 22.6%, which is higher than the growth of the national economy and that of the financial intermediation sector. The industry's contribution to GDP and insurance premium per capita have also shown consistent growth over the past years.

Finally, a review of other economic indicators including inflation rates and interest rates, clearly show that the economy has been stable over the recent past. There are presently no solid indicators that the local insurance market will be adversely affected by the global economic crisis in the foreseeable future. The industry is projected to grow at average annual rate of not less than 15% in the next five years.

## 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;

- Based on consultations with various stakeholders, following up with appropriate authorities in the country to ensure enactment of Legislation which, among other things, provides for shorter maximum period (15 days) for remittance of insurance premiums by brokers. The Legislation incorporating this change has already been passed by the Parliament and came into force effective 1<sup>st</sup> July 2009, thus providing opportunity to address the long standing problem of poor premium remittances practices 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 2008

### 5.1 Insurance Companies

No new insurance companies were registered during 2008 (see **Table 1** – appended). Thus, the total number of insurance companies registered under the Insurance Act, as at 31<sup>st</sup> December 2008 (including one reinsurance company, Tan Re) remained 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 2008 is given in **Exhibit 4** below:

<b>Exhibit 4: Summary of Insurance Companies Registration Position as at 31 December 2008</b>					
Business for which Registered	100% Local	Mixed Local & Foreign	Total at end of 2008	Total at end of 2007	2007/2008 Incr./ (Decr.)
Long Term Assurance Only	-	1	1	1	-
General Insurance Only	1	11	12	12	-
Both (Composite)	3	1	4	4	-
Reinsurance	-	1	1	1	-
<b>Total</b>	<b>4</b>	<b>14</b>	<b>18</b>	<b>18</b>	<b>-</b>

### 5.2 Insurance Intermediaries and Other Service Providers

#### *Insurance Brokers*

The total number of registered brokers as at 31<sup>st</sup> December 2008 was 64 compared to 54 as at end of previous year (see **Table 2A** – appended). A total of 58 brokers were active during the year in terms of having renewed their licenses for year 2008 (see **Table 2B** – appended) (2007: 46), while, a total of 10 new brokers were registered during 2008.



### Insurance Agents

Twenty seven (27) new agents were registered during the year 2008, bringing the total insurance agency force as at 31 December 2008 to 456 compared to 429 as at end of previous year (see **Table 3A** – appended). However, only 216 agents were active during the year under review in terms of having renewed their licenses for year 2008 (2007: 232) (see **Table 3B** – appended).

### Loss Adjusters/Assessors

The number of registered Loss Adjusters/Assessors as at 31<sup>st</sup> December 2008 was 33 compared to 40 registered as by end of 2007 (see **Table 4A** – appended). Seven (7) Loss Adjusters/Assessors had been de-registered during year under review due to perpetual inactiveness in the business for which they were registered to transact. Twenty eight (28) Loss Assessors/Adjusters were active during the year under review in terms of having renewed their licenses for year 2008 (2007: 27) (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 31<sup>st</sup> December 2008.

<b>Exhibit 5: Summary of Insurance Intermediaries Registration Position as at 31 Dec 2008</b>					
Type of Intermediary/ Service Provider	Active* in 2008	Inactive in 2008	Total Reg. in 2008	Total Reg. in 2007	2007/2008 Incr./ (Decr.)
Insurance Agents	216	240	456	429	27
Insurance Brokers	58	6	64	54	10
Loss Adjusters/ Assessors	28	5	33	40	(7)
<b>Total</b>	<b>302</b>	<b>251</b>	<b>553</b>	<b>523</b>	<b>30</b>

\*Active means those which renewed registration license for year under review

## 6. GENERAL & LONG TERM BUSINESS PERFORMANCE HIGHLIGHTS

Insurers' net worth increased by 65% to TZS 131.10 billion at end of 2008 compared to TZS 79.38 billion at end of prior year (2007: 10%). This increase is attributable to an upward adjustment in the asset base of NIC following revaluation of its real estate properties during the year under review. Insurers' consolidated assets increased by 38% while liabilities increased by 22% between the periods (see **Table 7** – appended).

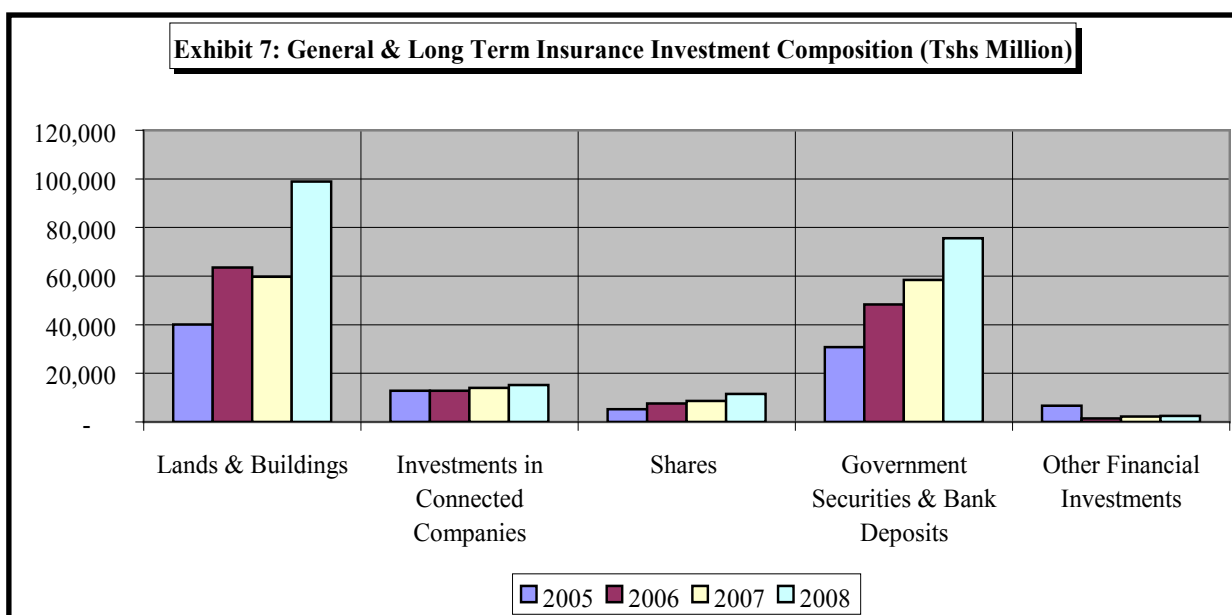
**Exhibit 6** below highlights on the performance of the General and Long Term businesses on consolidated basis, in terms of Gross Premiums Written, Assets, Liabilities, Net Worth, and Investments as at 31<sup>st</sup> December 2008:

<b>Exhibit 6: General &amp; Long Term Assurance Business as at 31 Dec 2008 (In Tshs Million)</b>						
PARTICULARS	2004 (TSHS)	2005 (TSHS)	2006 (TSHS)	2007 (TSHS)	2008 (TSHS)	2007/08 % Incr/(Decr.)
Total Gross Premiums Written	81,773	100,133	115,282	154,040	190,885	24%
Total Assets	121,173	143,879	183,717	212,458	293,537	38%
Total Liabilities	77,204	99,157	111,367	133,081	162,433	22%
Total Net Worth	43,970	44,722	72,350	79,377	131,104	65%
Total Investments	84,924	95,572	133,747	143,050	203,857	43%

Total insurers' investments increased by 43% from TZS 143.1 billion in 2007 to TZS 202.9 billion in 2008 (2007: 7%). The total increase in investments is mainly attributed to a significant increase in value of investments in

lands & buildings (66%) as explained above. This was followed by investments in shares (34%), investments in Government Securities & Bank Deposits (29%), investments in connected companies (9%).

**Exhibit 7** below gives the distribution of General & Long Term Insurance investments by type for the years – 2005-2008.



**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 21% in gross premium income from TZS 136 billion during 2007 to TZS 165 billion during the year under review (see **Table 5A** – appended). This growth was lower than a growth of 29% observed between 2006 and 2007, but was 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 2008 compared to 2007.

<b>Exhibit 8: General Insurance Business Underwriting Summary as at 31 Dec 2008</b>			
	2008 (Tshs Million)	2007 (Tshs Million)	%Increase/ (Decrease)(%)
<b>Gross Premiums Written</b>	<b>164,497</b>	<b>135,891</b>	<b>21.05%</b>
<b>Income</b>			
Net Premium Earned	73,961	58,993	25.37%
<b>Expenditure</b>			
Net Claims Incurred	40,008	29,952	33.57%
Management Expenses	32,101	26,208	22.49%
Commission Paid (Net)	1,124	85	1222.35%
<b>Total Expenditure</b>	<b>73,233</b>	<b>56,245</b>	<b>30.20%</b>
Underwriting Profits/(Losses)	728	2,748	-73.52%

## 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 2004-2008.

<b>Exhibit 9: General Insurance Financial Highlights 2004-2008 (In Tshs Million)</b>						
PARTICULARS	2004 (TSHS)	2005 (TSHS)	2006 (TSHS)	2007 (TSHS)	2008 (TSHS)	2007/08 %Incr/(Decr.)
Gross Premiums	74,481	90,970	105,268	135,891	164,497	21%
Premims Ceded (Reinsurance Outwards)	39,159	48,391	53,857	71,649	82,962	16%
Net Premiums	35,322	42,579	51,411	64,242	81,536	27%
Earned Premiums (Net)	35,677	39,240	47,527	58,993	73,961	25%
Gross Claims Paid	19,873	46,695	30,242	44,235	76,612	73%
Reinsurance Recoverable on Losses	6,002	27,791	11,674	15,386	41,055	167%
Net Claims Paid	13,871	18,904	18,568	28,849	35,557	23%
Net Claims Incurred	18,439	22,347	23,594	29,952	40,008	34%
Underwriting Gains/(Loss)	1,402	(2,988)	460	2,748	728	-74%
Gross Investment Income	3,888	4,375	19,617	5,253	43,931	736%
Commissions Earned (Received)	5,960	6,446	6,477	6,433	10,889	69%
Commissions Expenses (Comm. Paid)	5,569	6,328	6,324	6,348	12,013	89%
Net Reinsurance Inflows	(27,197)	(14,155)	(35,706)	(49,830)	(31,017)	-38%
Management Expenses	16,764	20,000	23,320	26,208	32,101	22%
Net Expenses (Management & Commission)	16,373	19,882	23,167	26,123	33,225	27%
<b>Ratio Analysis (in %)</b>						
	2004 Ratio	2005 Ratio	2006 Ratio	2007 Ratio	2008 Ratio	2007/08 %Incr/(Decr.)
Premiums Ceded to Gross Premiums	53%	53%	51%	53%	50%	-4%
Net Reinsurance Inflows to Gross Premiums	-37%	-16%	-34%	-37%	-19%	-49%
Net Earned Premiums to Gross Premiums	48%	43%	45%	43%	45%	4%
Gross Claims to Gross Premiums	27%	51%	29%	33%	47%	43%
Net Claims Incur. to Net Earned Prem. (Loss Ratio)	52%	57%	50%	51%	54%	7%
Underwriting Gains/(Loss) to Earned Premiums	3.9%	-7.6%	1.0%	4.7%	1.0%	-79%
Commissions Earned to Premiums Ceded	15%	13%	12%	9%	13%	46%



**Exhibit 9: General Insurance Financial Highlights 2004-2008 (In Tshs Million) - Continued**

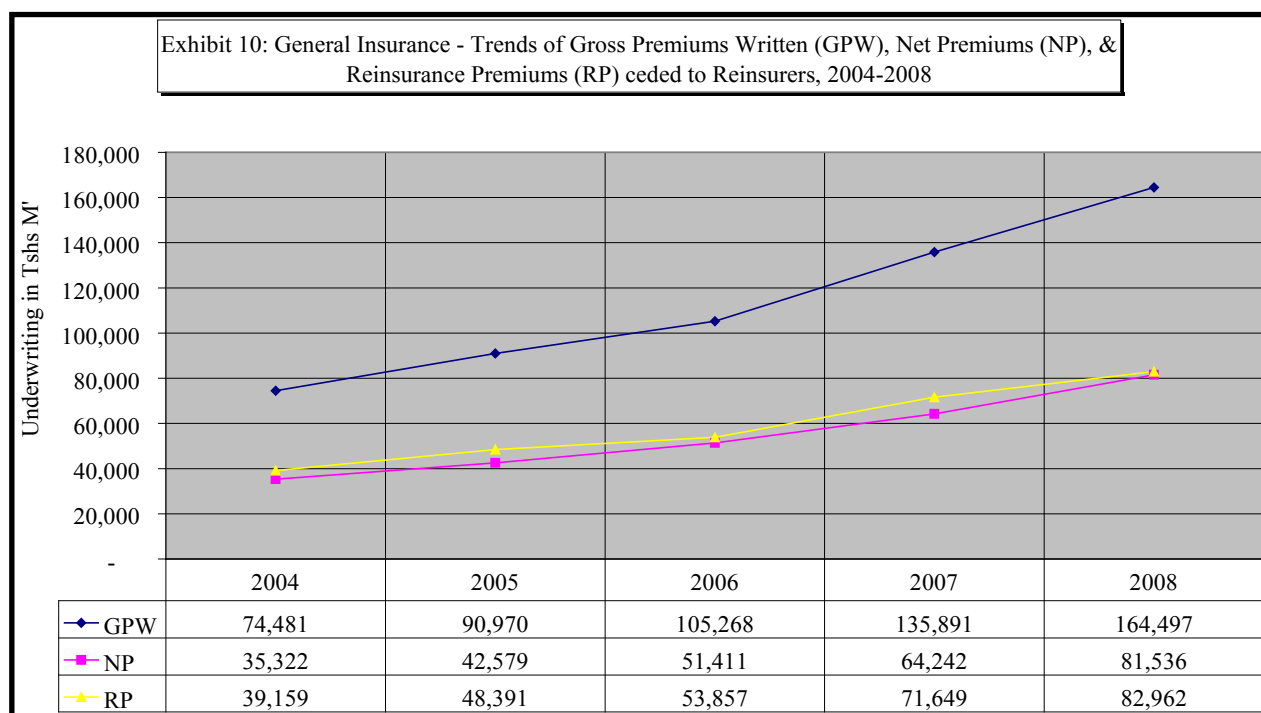
PARTICULARS	2004 (TSHS)	2005 (TSHS)	2006 (TSHS)	2007 (TSHS)	2008 (TSHS)	2007/08 %Incr/(Decr.)
Commissions Expenses to Gross Premiums	7%	7%	6%	5%	7%	56%
Management Expenses to Gross Premiums	23%	22%	22%	19%	20%	1%
Management Expenses to Net Premiums	47%	47%	45%	41%	39%	-3%
Management Expenses to Net Earned Premiums	47%	51%	49%	44%	43%	-2%
Net Exp. to Net Earned Prem. (Expense Ratio)	46%	51%	49%	44%	45%	1%
Combined Ratio (Expense Ratio + Loss Ratio)	98%	108%	98%	95%	99%	4%

### 7.3 General Insurance – Underwriting Trends

The ratio of reinsurance premiums ceded to gross premiums written slightly decreased to 50% in 2008 compared to 53% of previous year. This ratio is the lowest in the last five years. On insurer-by-insurer basis, the highest reinsurance dependence ratio is seen with Tanzindia Assurance Company Ltd at 69% (2007: 75%), Heritage Insurance Company (T) Ltd at 65% (2007: 68%), and Phoenix of Tanzania Assurance Company Ltd at 58% (2007: 62%), in that order. Three insurers namely, Alliance Insurance Corporation Ltd, Niko Insurance Company (T) Ltd, and Prosperity Life Assurance Company Ltd, had a tie-up in this ratio at 56% (see **Table 6A(II)** - appended). Meanwhile, the insurer with the lowest reinsurance dependence ratio was AAR Insurance Company Ltd at 7% (2007: 16%), followed by Zanzibar Insurance Corporation Ltd at 25% (2006: 18%).

The country continued to experience unfavourable Net Reinsurance Inflows during the year under review. Net Reinsurance Outflows represented 19% of gross premiums written in 2008, having significantly improved compared to the ratio of 37% 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 2004 to 2008.



## 7.4 General Insurance – Claims Experience

General Insurance Net Loss Ratio slightly increased to 54% compared to 51% during previous year. Gross claims paid increased markedly by 73% to TZS 76.6 billion during 2008, compared to claims of TZS 44.2 billion paid in 2007. 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 35.6 billion being 23% higher compared to net claims of TZS 28.8 billion paid in previous year.

## 7.5 General Insurance – Management Expenses

The ratio of Management Expenses to Gross Premiums slightly increased to 20% in 2008 compared to 19% previous year, being barely within the internationally recommendable norm of 20%. Meanwhile, the ratio of Management Expenses to Net Premiums slightly improved to 39% in 2008 compared to 41% in 2007. However, it was still on the high side compared to 30% which is recommended.

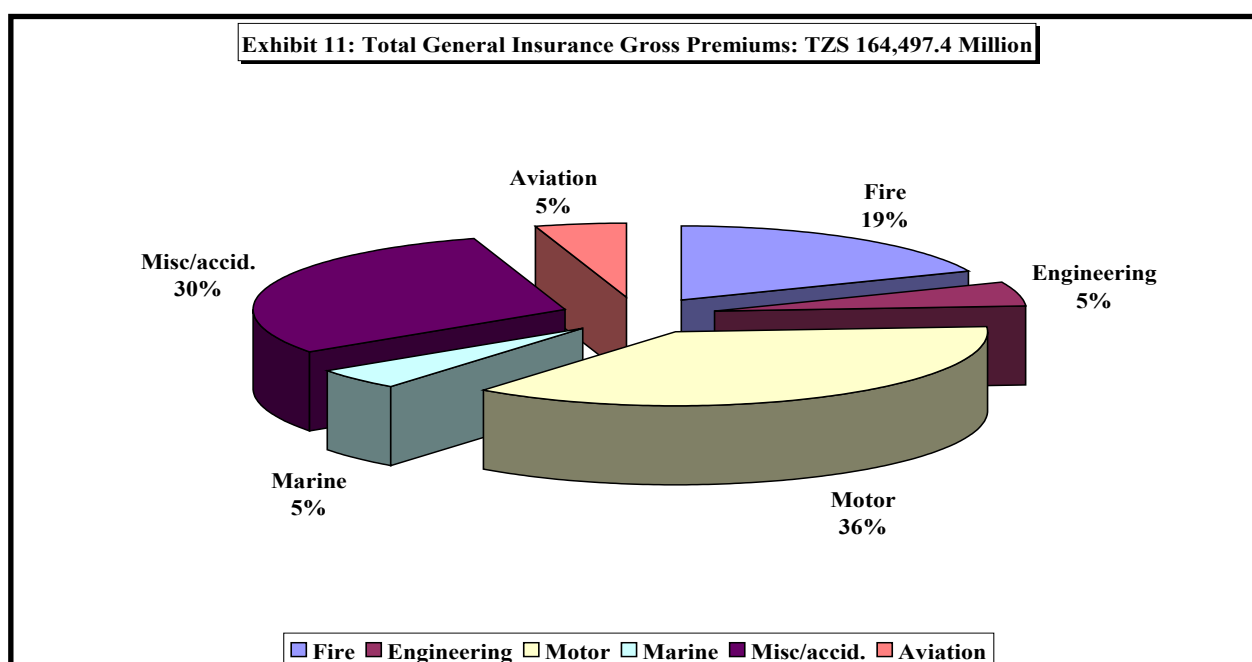
## 7.6 General Insurance – Underwriting Results

The general insurance underwriting result decreased to a profit of TZS 728 million compared to previous year's profit of TZS 2,748 million. This result is mainly attributable to increased claims cost during the year under review. Nine (9) out of 16 insurers recorded underwriting profits ranging between TZS 89 million and TZS 1,671 million. Seven insurers underwrote for losses and these were namely, NIC, Mgen, ZIC, Tanzindia, Golden, AAR, and Prosperity (see **Table 6A(I)** - appended).

## 7.7 General Insurance - Portfolio Mix

General Insurance product mix in the year 2008 shows a steady share of Motor insurance business at 36% (2007: 36%). This is followed by Miscellaneous accident with 30% share (2007: 27%), Fire 19% (2007: 21%), Marine 5% (2007: 6%), Aviation 5% (2007: 5%), and Engineering 5% (2007: 5%).

**Exhibit 11** below shows the composition of General Insurance gross premiums per class of business during 2008.





## 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 2008 compared to 2007.

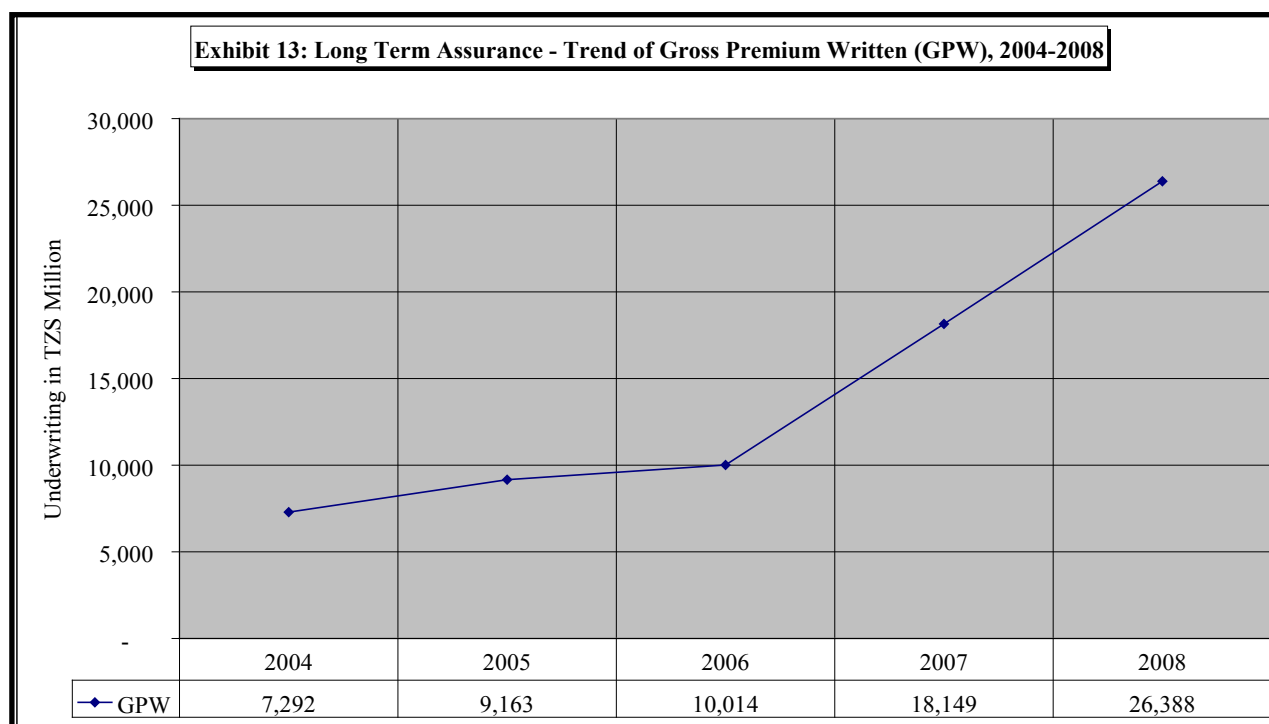
<b>Exhibit 12: Long Term Assurance Business Financial Summary as at 31 Dec 2008</b>			
	<b>2008</b>	<b>2007</b>	<b>%Increase/ (Decrease)(%)</b>
	<b>(TZS Million)</b>	<b>(TZS Million)</b>	<b>(Decrease)(%)</b>
<b>Income</b>			
<i>Funds at Beginning of Year</i>	36,368	30,705	<b>18.44%</b>
Premiums Receivable	26,388	18,149	<b>45.39%</b>
Investment Income	903	2,601	<b>-65.27%</b>
Receivables from Reinsurers	478	270	<b>76.98%</b>
Commission Receivable (Net)	232	112	<b>106.88%</b>
Other Income	32,814	462	<b>6996.98%</b>
Transfer from P&L account	-	458	<b>-100.00%</b>
<b>Total Income</b>	<b>97,183</b>	<b>52,757</b>	<b>84.21%</b>
<b>Expenditure</b>			
Claims/Benefits Payable	12,979	11,079	<b>17.15%</b>
Reinsurance Premiums Payable	2,805	1,279	<b>119.28%</b>
Management Expenses	6,399	5,143	<b>24.42%</b>
Commission Payable (Net)	3,360	1,342	<b>150.41%</b>
Other Expenditure	4,096	336	<b>1117.94%</b>
Transfer to P&L account	1,576	403	<b>291.45%</b>
<i>Funds at End of Year</i>	68,228	33,163	<b>105.74%</b>
<b>Total Expenditure</b>	<b>99,443</b>	<b>52,745</b>	<b>88.54%</b>
<b>Increase/(Decrease) in Funds</b>	<b>31,860</b>	<b>2,458</b>	
<i>Management Expense Ratio</i>	24.25	28.34	<b>-14.42%</b>

### 8.2 Long Term Assurance - Underwriting Trends

Long-term assurance business gross premium income remarkably increased by 45% from TZS 18.1 billion during 2007 to TZS 26.4 billion during 2008 (see **Table 5B** - appended). On insurer-by-insurer basis, the largest percentage increase in long term assurance business volume was recorded by Alliance, followed by African Life, and Jubilee (in that order). The high industry-wide growth of long term assurance business during the year under review is attributed, inter alia, to improved operations of life insurance companies in the country including improved life claims settlement activity.



**Exhibit 13** below shows the trend of Long Term Assurance Gross Premiums Written (GPW) for the period 2004 to 2008.



### 8.3 Long Term Assurance - Claims & Benefits Payments

Claims/benefits payable under Long-term assurance business significantly increased by 17.2% from TZS 11.1 billion in 2007 to TZS 13.0 billion in 2008.

### 8.4 Long Term Assurance - Management Expenses

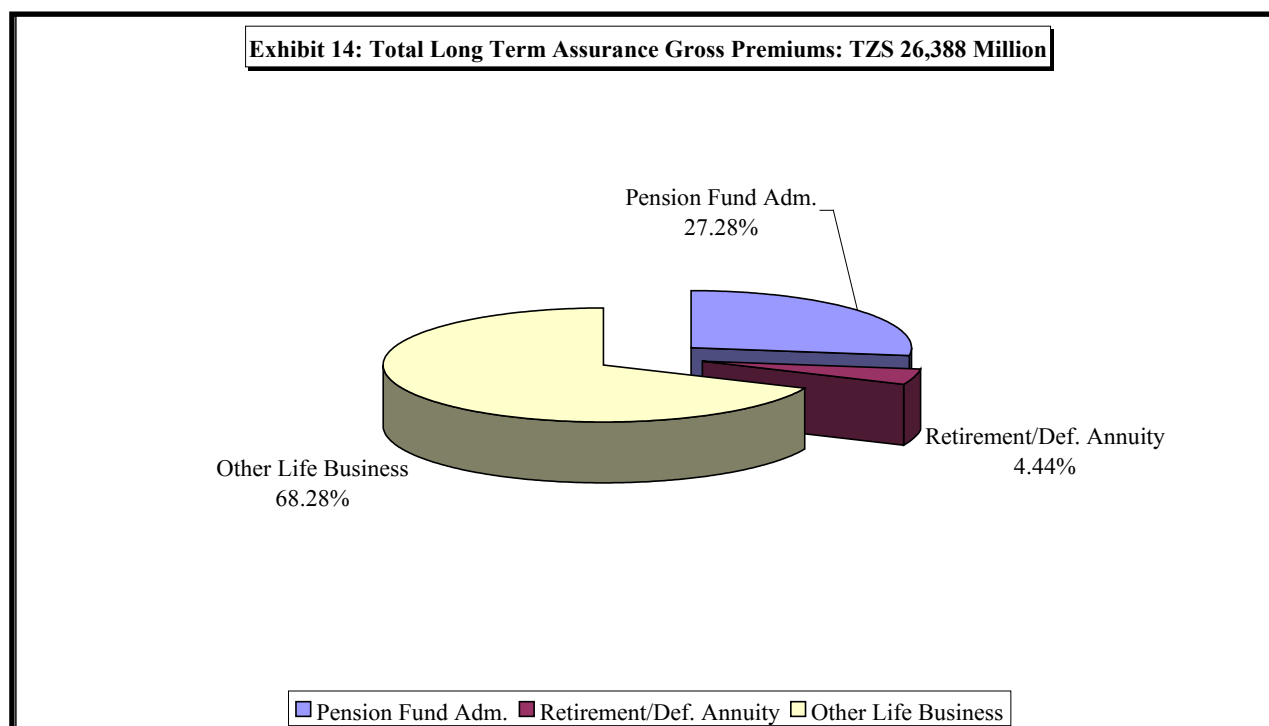
The Management Expense Ratio improved from 28.3% during 2007 to 24.2% during 2008. However, the ratio was still higher than the industry's target of 20%.

### 8.5 Long Term Assurance – Funds Position

The industry Life funds significantly increased by 105.7% to TZS 68.2 billion at end of 2008 compared to TZS 33.2 billion as at end of prior year. This increase is attributable to an upward adjustment in the life funds position of NIC following revaluation of the fund during the year under review.

## 8.6 Long Term Assurance Portfolio Mix

Exhibit 14 below shows the distribution of Long Term Assurance gross premiums per class of business during 2008.



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

Tan-Re posted an underwriting profit of TZS 3,177.9 million in 2008 compared to a profit of TZS 918.8 million during previous year. After taking into account investment income and other income, the result improved to a pre-tax profit of TZS 4,205.0 million compared to a pre-tax profit of TZS 1,836.4 million in previous year. Meanwhile, the reinsurer's net assets increased to TZS 10,121.6 million at end of 2008 compared to TZS 7,076.7 million at previous year's end.

Exhibit 15 presents, in a summary form, Tan-Re's financial performance results during 2008 as compared to the previous year.

<b>Exhibit 15: Tanzania National Reinsurance Corporation Ltd (TAN-RE)</b>					
<b>Condensed Balanced Sheet and Income Statement as at Dec 31, 2008 (TZS Million)</b>					
	<b>2008</b>	<b>2007</b>		<b>2008</b>	<b>2007</b>
Investments	12,272.1	9,412.4	Gross Premiums Written	29,514.8	21,748.0
Cash & Bank Balances	523.5	673.0	Net Premiums Earned	21,846.8	15,573.4
Receivables from Reinsurers	13,897.7	10,581.6	Claims Incurred	9,652.3	6,069.0
Other Assets	737.5	885.6	Operating & Comm. Expenses	9,016.7	8,585.8



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

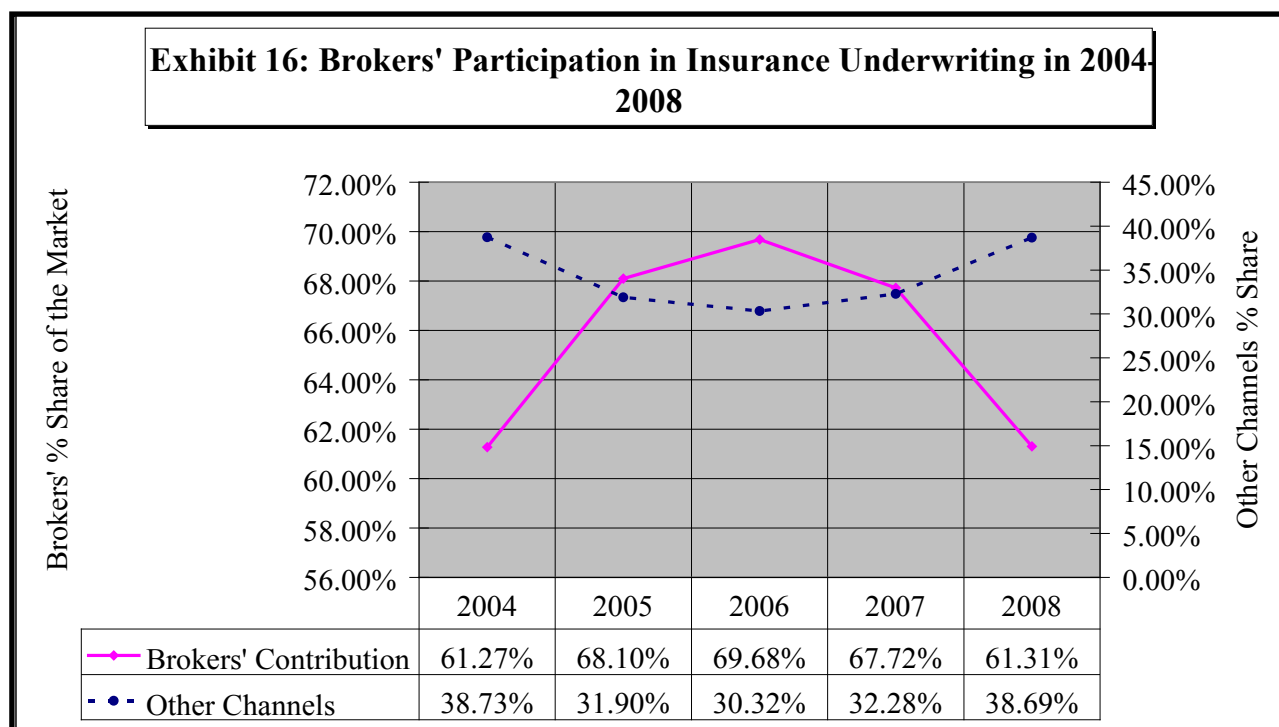
**Condensed Balanced Sheet and Income Statement as at Dec 31, 2008 (TZS Million)**

	2008	2007		2008	2007
<b>Total Assets</b>	<b>27,430.8</b>	<b>21,552.7</b>	<b>Underwriting Profit/(Loss)</b>	<b>3,177.9</b>	<b>918.6</b>
Actuarial Liabilities	15,531.4	12,589.5	Investment Income	643.0	668.3
Other Liabilities	1,777.8	1,886.4	Other Income/(Expenses)	384.1	249.5
<b>Total Liabilities</b>	<b>17,309.2</b>	<b>14,476.0</b>	<b>Pre-Tax Income/(Loss)</b>	<b>4,205.0</b>	<b>1,836.4</b>
<b>Net Assets</b>	<b>10,121.6</b>	<b>7,076.7</b>	<b>Post-Tax Income/(Loss)</b>	<b>2,915.2</b>	<b>1,831.5</b>

**10. BROKERS PARTICIPATION IN INSURANCE UNDERWRITING**

Out of the total insurance premiums written during 2008 in respect of both long-term and general insurance businesses (TZS 190 billion), 61% of this amount was transacted through brokers (2007: 68%). 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 2004 to 2008 is as per Exhibit 16 below.

**Exhibit 16: Brokers' Participation in Insurance Underwriting in 2004-2008**



**10.1 General insurance Broking**

During the year ended 31<sup>st</sup> December 2008, a total of 51 brokers participated in transacting general insurance business, compared to 47 brokers in 2007. A total of TZS 107.7 billion in general insurance premiums were collected through brokers during 2008 compared to TZS 97.7 billion in the previous year, suggesting an increase of 10% (2007: 26%) (see Table 9A - appended).

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### *Market Share*

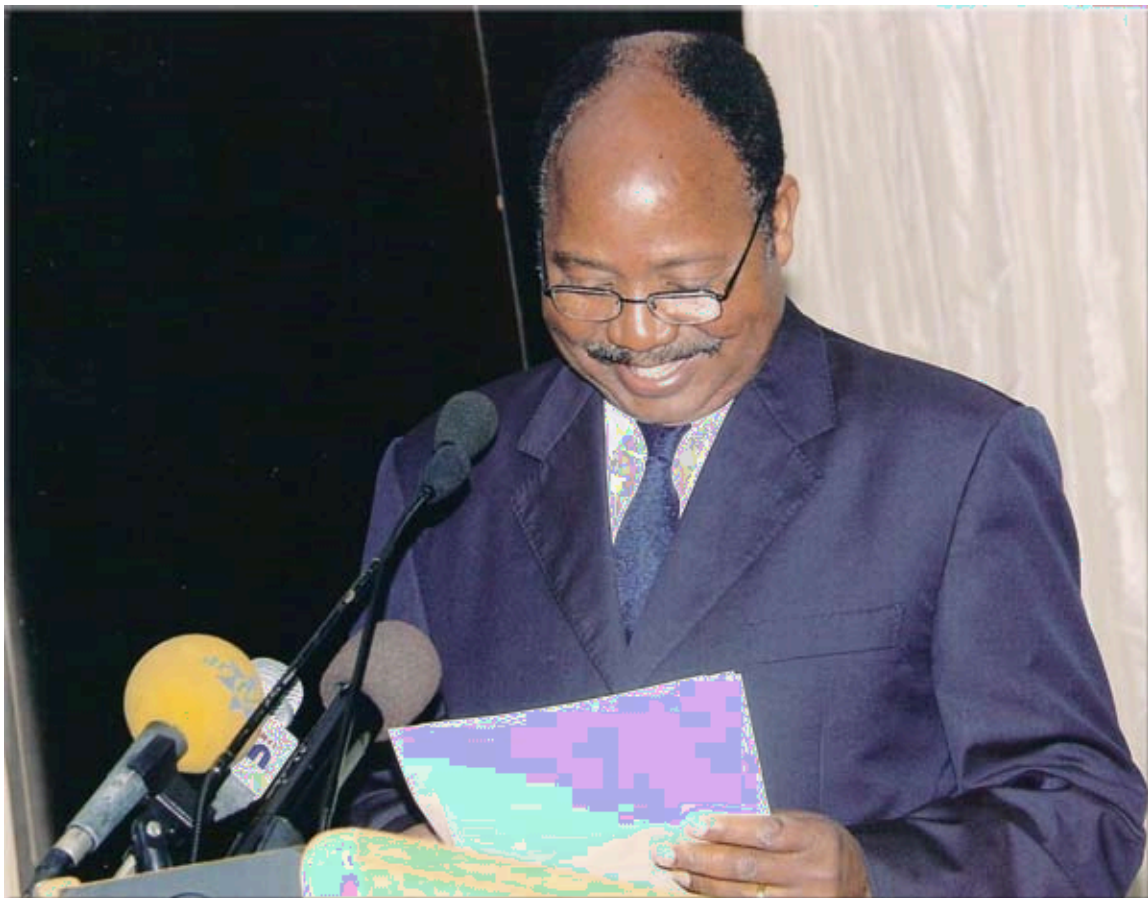
The largest share of general insurance business, 24.6% (2007: 25.1%), was held by Alexander Forbes (T) Ltd followed by AON Tanzania Ltd, 23.3% (2006: 23.4%). These two brokers handled about 48% (2007: 54%) of the entire general insurance broking industry business, while the rest transacted the remaining 52% (2007: 46%). Of the latter segment, 6 brokers handled above average market share (i.e. above 2.0%). These were MIC Global, 7.5% (2007: 6.4%), Impex, 7.1% (2007: 6.7%), Astra, 5.0% (2007: 4.7%), Milmar, 3.6% (2007: 3.1%), Eastern, 3.1% (2007: 2.5%), Busara 2.9% (2007: 2.7%), B. R. Puri, 2.8% (2006: 2.9%), and, F&P, 2.8% (2007: 3.7%), in that order. Total share for this segment was 35%. The rest (42 brokers) shared the balance of the business (17%), each with below average market share.

### **10.2 Long Term Assurance Broking**

As at the end of 2008, 11 brokers transacted long term assurance business (2007: 12). Total premium collected by brokers in respect of 2008 long-term assurance business amounted to TZS 9.4 billion having increased by 41% 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 2008 consisted of a total of 2,604 staff, compared to 2,530 in 2007. Out of these, 1,009 (or 38.8%) were working in insurance companies (2007: 38.8%), while 1,595 (or 61.2%) were engaged in insurance agencies, broking houses and Loss Assessors & Adjusters firms (2007: 61.2%) (see **Table 10A** - appended). Of the 1,009 insurance companies' employees, 49.6% were engaged with NIC (2007: 54.7%) (see **Table 10B** - appended).



*The Minister of Finance & Economic Affairs, Hon. M. Mkulo (MP), delivering a key note address to mark the opening of the 12<sup>th</sup> Annual Insurance Day held at Kilimanjaro Kempiski Hotel, Dar Es Salaam, on 19<sup>th</sup> September 2008.*



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## 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).



*The Commissioner of Insurance, Mr I. Kamuzora, making a presentation during the 12<sup>th</sup> Annual Insurance Day held at Kilimanjaro Kempiski Hotel, Dar Es Salaam, on 19<sup>th</sup> September 2008.*

### 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.*

Risk profile for each insurance company operating in Tanzania has been updated based on latest information available. Two (2) insurers were found to be Low Risk; Six (6) 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 (2) Medium Risk insurers.

During year 2009, the ISD intends to complete exercise of carrying out on-site inspection of the remaining insurers initiated in 2008, 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).



*The Minister of Finance & Economic Affairs, Hon. M. Mkulo (MP), (sitting 3<sup>rd</sup> from left), (Guest of Honour) in a group picture with some participants of the 12<sup>th</sup> annual insurance day held at Kilimanjaro Kempinski Hotel, Dar Es Salaam, on 19<sup>th</sup> September 2008. To his left are Mr S. Suchack (President IIT), Mr I. Kamuzora (Commissioner of Insurance), and Mr J. Makame (Deputy Commissioner of Insurance). To His right are Mr O. Omar, (Accountant General, Revolutionary Government of Zanzibar), and Mr Wadhawan (Chairman ATI). Back row (standing) are staff members of the ISD.*

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### 12.3 Consumer Complaints Handling

During the year ending 31<sup>st</sup> December 2008, a total of 228 (2007: 82) 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 tremendous increase in number of complaints handled by the Department was due to extensive sensitization campaign to the public during celebrations to mark the 10<sup>th</sup> ISD anniversary held in January 2008.

### 12.4 Industry Staff Training Initiatives

Beyond the timeline of this report, the ISD has submitted to the World Bank (as part of FIDP II project implementation) through Bank of Tanzania, a proposal for training of insurance intermediaries on skills in insurance products marketing and customer care. On completion of the training, insurance intermediaries in the country will be better equipped to properly market their products and attend to customers' demands. The end result will be an improved image for the industry and better services to current and potential customers.

### 12.5 Consumer Education

The Department has continued to implement a consumer education strategy aimed at informing current and potential consumers of insurance products and services on not only the available offerings of the insurance market but also the insurance regulatory and supervisory mechanism in place. In this regard, the Department has participated in various public education events including Sabasaba International Trade Fair Exhibitions and Nanenane Farmers' Exhibitions.



*Staff members of the Insurance Supervisory Department educating members of the public on insurance industry matters during International Trade Fair Exhibitions held in Dar Es Salaam in July 2009.*





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### 13. ACTIVITIES OF THE NATIONAL INSURANCE BOARD

The National Insurance Board completed its three-year term in February 2008. Board members who completed their term were as follows:

- (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. Godfrey 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 Kejo (Director of Civil & International Law – Ministry of Justice & Constitutional Affairs)
- (vii) Mr. Ame H. Makame Director of Finance & Administration –People’s Bank of Zanzibar Ltd) member

This Board held only one ordinary meeting during 2008 before its term ended. A summary of issues transacted by the Board during its last and only meeting in 2008 included:

- P ISD Plan and Budget for financial year 2008/2009;
- P Risk Assessment Report on National Insurance corporation (T) Ltd, Zanzibar Insurance Corporation and Real Insurance Company Limited;
- P Ratification of renewal of registration of Insurers, Reinsurance and Brokers; and,
- P Request to write off and dispose of unserviceable fixed assets and stores.

The new National Insurance Board was appointed in December 2009 for a three-year term. Members of the new Board are as follows:

- (i) Professor G.M. Fimbo (Professor of Law Retired), University of Dar es Salaam – Chairman;
- (ii) Dr Ramadhan S. Mlinga (Chief Executive Officer, Public Procurement Regulatory Authority) – Vice Chairman;
- (iii) The Late Mr. Nassor K. Pandu (Retired Commissioner of Zanzibar Revenue Board) – Member;
- (iv) Mr Peter A. Iloilo (Director of Policy and Planning Department) - State House;
- (v) Mr Omar Hassan Omar (Accountant General Zanzibar) – Member;
- (vi) Mr Haruna Masebu (Director General, Energy, Water, and Utilities Regulatory Authority) – Member;
- (vii) Hon. Mwinchoum Abdulrahman Iddi Msomi (Member of Parliament of Tanzania) – Member; and,
- (viii) Hon. Zabein Muhaji Mhita (Member of Parliament of Tanzania) – Member.

Beyond the timeline of this Report, one member of the Board namely, Mr. Nassor K. Pandu, passed away in April 2009. May the Almighty God rest his soul in eternal peace!





*Staff members of the Insurance Supervisory Department educating members of the public on insurance industry matters during Nanenane Exhibitions held in Dodoma in August 2009.*

## 14. NEW INSURANCE ACT 2009 AND ITS SALIENT FEATURES

### 14.1 Introduction

Regulation of the Tanzania Insurance Market began with liberalization of the insurance industry in 1996. The Insurance Act Cap 394 of year 1996 was a product of economic and financial sector liberalization carried out by the government of Tanzania from the second half of 1980s to date. The wind of change did not spare the insurance sector, hence in the year 1996 a new insurance Act was enacted of which section 5 provided for establishment of an agency of the government known as **Insurance Supervisory Department (ISD)**. The main objectives of ISD, among others, were to provide superintendence of the conduct of insurers, brokers and agents; formulate standards in the conduct of the business and afford guidance to the players. As time passed, the Act fell short of expectations of the market therefore calling for its review.

The new Act was passed by the National Assembly in April 2009 and His Excellency the President assented it in May 2009. The new law came into effect on July 1, 2009. Declaration of the effective date of the new Act was made through Government Notice No. 266 Published on 24<sup>th</sup> July 2009, section 2 of which reads as follows: *“The 1<sup>st</sup> day of July, 2009 is hereby appointed to be the date on which the Insurance Act, 2009 shall come into operation.”*

By date of this Report, Insurance Regulations were in the process of being signed by the Minister of Finance and Economic Affairs.





*A section of participants of the 12<sup>th</sup> Annual Insurance Day held on 19<sup>th</sup> September 2008, in Dar Es Salaam.*

#### **14.2 Salient Features of the New Act:**

The following are some salient features of the Act:

- P The new Act establishes an independent regulatory authority known as “**Tanzania Insurance Regulatory Authority**” totally departing from the previous Act which established an agency of the government known as an Insurance Supervisory Department.
- P The Authority will operate independently in accordance with the requirements of the core principles of insurance supervision formulated by the International Association of Insurance Supervisors (IAIS).
- P The main objectives of the Authority and its functions are provided under Section 6 of the Act, which include “*Promotion and maintenance of efficient, fair, safe and stable insurance market for the benefit and protection of insurance policyholders*”.
- P The appointment of the Commissioner and Deputy Commissioner were previously being made by the Minister. The new Act prescribes that the two shall be appointed by the President of the United Republic of Tanzania. Their qualifications are also given as possession of adequate knowledge and experience in Insurance Industry.
- P The role of the National Insurance Board is now more of a functional nature than it was previously. This is to ensure that there is good governance in the Authority as far as oversight exercise of the Board is concerned. Meanwhile, the composition of the Board now includes professionals from the industry or related sectors and other recognised institutions which are related to the insurance sector, contrary to the previous membership structure.



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### 14.3 Other Important Features to Note in the New Act:

The following are completely new features in the new Act:

- P Establishment of a special tribunal, technically known as **Ombudsman** services. The main function of this institution is to resolve disputes arising between policyholders and insurers on the contracts of insurance. The Insurance Ombudsman will function as a quasi- court under a retired judge of the High court of Tanzania.
- P Establishment of an **Appeals Tribunal** which is a body to deal with all appeals against the decision of the Commissioner of Insurance which affect Insurers, Brokers and Agents. Any aggrieved person may appeal to the Appeals Tribunal. Under the current law such appeals would go to the Minister responsible for Finance.
- P The right to declare a “**bad faith claim**” against an insurance company if same fails to settle a claim within a statutory time limit of 45 days after admitting liability. Also when liability under normal circumstances is supposed to be admitted but an insurer refuses to do so.
- P The new law also provides guidance to the Management of the Authority on the use of funds appropriated by Parliament or from levies or any sum of money which the Board may borrow.
- P Offences and Penalties. The new law is clearer on the issue of Penalties and Prosecution of offenders of the insurance industry. The Commissioner of Insurance is mandated to prosecute offenders of Insurance in a court of law upon receipt of consent from the Director of Public Prosecutions (DPP). Also the offenders have been given the alternative to pay fine as will be prescribed by the Commissioner. If they refuse then they will face criminal charges in a court of law.
- P The new Law gives the Commissioner the right to issue a cease and desist order to the Insurance registrant where in the opinion of the Commissioner a person registered to conduct insurance business is conducting business in an unlawful or unethical manner.
- P Apart from imposing an overall duty of care of Directors and Officers to policyholders, the new law provides for consultation before any changes to regulations are proposed to the Government.
- P Other features of the law include requirement for an insurer to establish audit and investment committees; placing of additional duties for auditors; definition of related party transactions and the requirement that actuarial valuation of a Non life fund shall be carried out after every two years.

In conclusion, it must be noted that changes that are intended to be brought in the insurance market of Tanzania with the operation of a new Insurance law are quite pertinent and are geared towards aligning the market insurance practice with best International practice as provided under core principles of the International Association of Insurance Supervisors (IAIS).





*A section of participants of the 12<sup>th</sup> Annual Insurance Day held on 19<sup>th</sup> September 2008, in Dar Es Salaam*

## **15. ADMINISTRATIVE ISSUES & FINANCIAL RESULTS OF THE ISD**

### **15.1 Administrative Issues of the Department as at 31<sup>st</sup> December 2008**

During year 2008, 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, 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.

Five (5) members of staff were recruited into ISD during 2008. A total of seven (7) new staff recruitments and five (5) replacements are planned for year 2009. The twelve (12) vacancies are in respect of five (5) resignations (who sought employment elsewhere) and seven (7) new recruitments in line with ISD established staff requirements.

During the year under review, Mr Juma J. Makame was appointed by Honourable Minister for Finance and Economic Affairs to the post of Deputy Commissioner of Insurance following completion of tenure of office at ISD of former Deputy Commissioner Mr Vuai M. Vuai.

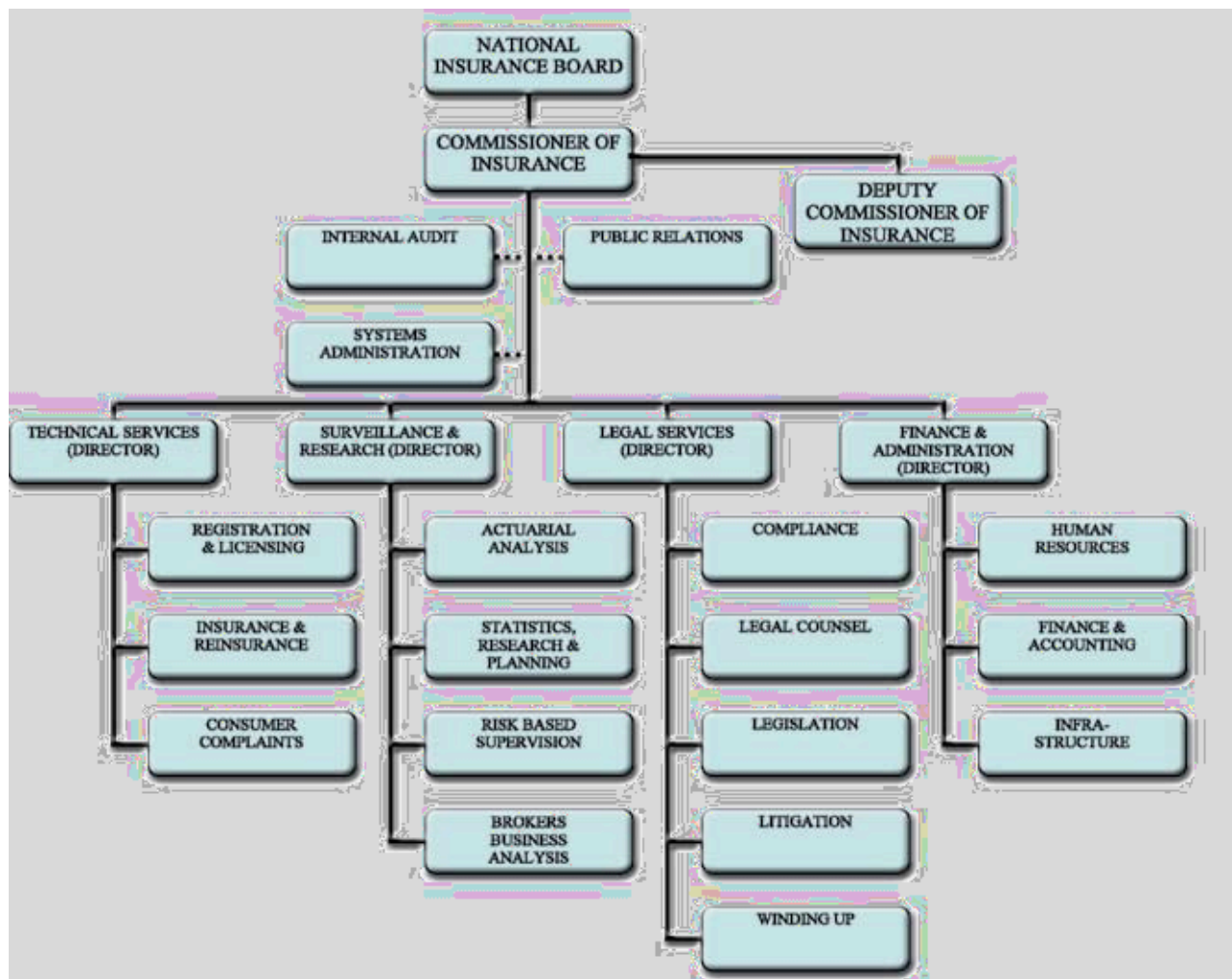
The approved organizational structure of ISD as at end of 2008 is as presented on the **Exhibit 17** below. The Department has, beyond timeline of this Report, reviewed its organizational structure in view of challenges it intends to address during next five years of its operations as an Insurance Regulatory Authority.



## 15.2 Financial Results of the Department for the year ended 30<sup>th</sup> June 2008

The Controller & Auditor General audited the Department's Accounts for the financial year 2007/2008 which ended on 30<sup>th</sup> June 2008 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 as at 31<sup>st</sup> December 2008



## 16. RELATIONS WITH INTERNATIONAL ORGANISATIONS

### 16.1 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 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 Supervisors (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 was elected President of the African Insurance Organization (AIO) for a period of one year effective May 2009. He also serves as Chairman of Board of Directors of the African Trade Insurance Agency (ATIA) based in Nairobi, Kenya.





*Mr S. Mwiru (ISD, Tanzania) (1<sup>st</sup> from left) represented ISD at a meeting of Technical Committee of Insurance & Retirement Funds Sub-Committee of CISNA held at FSB Offices, Pretoria S. Africa, in June 2009. Others from right to left are Mr P. Mhango (RBM, Malawi), Ms Melonie Van Zyl (FSB, S. Africa), Mr R. Hobart (NBFIRA, Botswana), Ms Fikile (FSB, S. Africa), and Mr J. Uusiku (NAMFISA, Namibia).*

## 16.2 Hosting of International Meetings

Beyond the timeline of this Report, Tanzania was privileged to host the 36<sup>th</sup> Conference of the African Insurance Organization (AIO) which took place in Dar Es Salaam from 23<sup>rd</sup> to 28<sup>th</sup> May 2009. The conference attracted attendance of senior officials and Chief Executives of insurance companies, reinsurance companies, insurance intermediaries, insurance regulators, and other stakeholders from all over Africa and beyond. Resource persons were invited from international organizations including the World Bank and International Association of Insurance Supervisors (IAIS). Others were prominent politicians, policymakers and professionals. Conference events were officiated by distinguished persons from within and outside Tanzania. The official theme of the conference was **“Challenges of Access to Insurance Services in Africa”**. The meeting was graced by the Prime Minister of the United Republic of Tanzania, Honourable M. K. Pinda (MP). It was a landmark event which made important deliberations in respect of issues underpinning challenges of access to insurance services in the region, including potential roles of various stakeholder groupings such as policymakers, professionals, customers, and insurance industry members in addressing the challenges.





*The Prime Minister of the United Republic of Tanzania, Hon. M. K. Pinda (MP) (sitting 3<sup>rd</sup> from left), (Guest of Honour) in a group picture with members of the organizing committee of the 36<sup>th</sup> AIO Conference held at Ubungo Plaza, Dar Es Salaam, in May 2009. To his left are Hon. M. H. Mkullo (MP), Minister for Finance & Economic Affairs, Mr I. Kamuzora (Commissioner of Insurance), and Mr R. Suchak (President IIT). To His right are Mr Abdelkrim Djafri, (outgoing President AIO), and Ms Soares (Secretary General AIO). Mr I. Kamuzora was elected new President of AIO.*





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**PART 2:**  
**Audit Report and Financial Statements**  
**of the Insurance Supervisory Department**  
**for the Year Ended 30<sup>th</sup> June 2008**



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## 1.0 AUDIT REPORT AND FINANCIAL STATEMENTS

### 1.1 AUDIT REPORT

**To:** Prof. Gamaliel Mgongo Fimbo,  
The Chairman,  
National Insurance Board,  
P.O. Box 9892,  
**DAR ES SALAAM**

#### **REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF INSURANCE SUPERVISORY DEPARTMENT FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2008**

##### **Introduction**

I have audited the financial statements of Insurance Supervisory Department for the year ended 30<sup>th</sup> June 2008 set out from pages 9 through 34 of this report.

##### **Responsibilities of the Department Management**

Sect. 25 (4) of the Public Finance Act 2001 (revised 2004) places responsibility to the Accounting Officer and the Department management to prepare the financial statements based on generally accepted accounting principles (GAAP).

In addition, Regs. 28-35 of the Public Finance Regulations (PFR) 2001 require the Accounting Officer and the Department management to establish an effective internal control system appropriate to the circumstances of Insurance Supervisory Department.

##### **Responsibilities of the Controller and Auditor General**

My responsibility as auditor is to express an independent opinion on the financial statements and on procurement procedures based on the audit. According to Sect. 30 of the Public Finance Act 2001 (revised 2004), 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; and all reasonable precautions have been taken to safeguard the receipt of funds, custody, disposal, issue and proper use of public property and that the law directions and instructions applicable thereto have been dully observed; that all expenditures of public money have been properly authorized; and to satisfy myself whether the funds received by the Department were used exclusively and judiciously to meet eligible expenditures with due regard to economy and efficiency. Furthermore, Sect. 44 (2) of the Public Procurement Act No. 21 of 2004 and Regulation No. 31 of the Public Procurement (goods, works, on consultancy services and disposal of public asset by Tender) Regulations 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.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depended on our professional judgment, including



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the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we considered the internal controls relevant to the Department's preparation and fair presentation of the financial statements in order to design audit procedures that were appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Department's system of internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Unqualified Opinion**

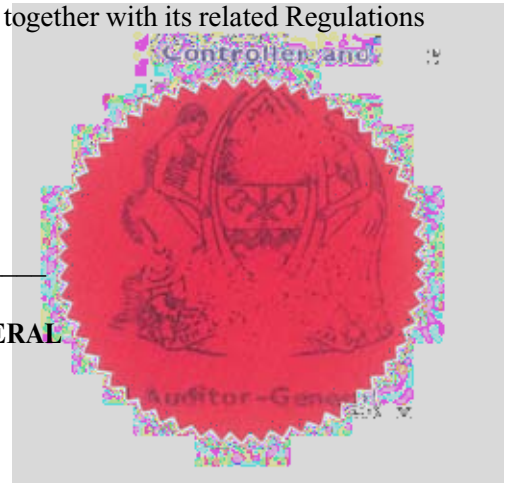
In my opinion, the financial statements present fairly, in all material respect, the financial position of Insurance Supervisory Department as at 30<sup>th</sup> June 2008 and the result of its operations and cash flows for the year then ended, in accordance with International Financial Reporting Standards (IFRS).

### **Report on Compliance with Procurement Legislation**

In view of my responsibility on the procurement legislation, and taking into consideration the procurement transactions and processes I reviewed as part of this audit, I state that Insurance Supervisory Department has generally complied with the requirements of PPA No. 21 of 2004 together with its related Regulations of 2005.



Athanas Pius  
Ag. CONTROLLER AND AUDITOR GENERAL



National Audit Office,  
Dar es Salaam, Tanzania,

05<sup>th</sup> May, 2009



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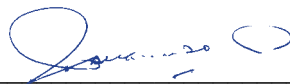
**1.2 Statement of Responsibility on the Financial Statements for the year ended 30<sup>th</sup> June, 2008**

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

The management of Insurance Supervisory Department is responsible for establishing and maintaining a system of effective Internal Control designed to provide reasonable assurance that the transactions recorded in the accounts are within the statutory authority and that they contain the receipt and use of all public financial resources by the Insurance Supervisory Department.

To the best of my knowledge, the system of Internal Control has operated adequately throughout the reporting period and that the Accounts and underlying records provide a reasonable basis for the preparation of the Financial Statements for the 2007/2008 financial year.

I accept responsibility for the integrity of the Financial Statements, the information they contain, and their compliance with the Public Finance Act No. 6 of 2001 (revised 2004) and the instructions issued by Treasury in respect of the year under review.



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**Signed by Accounting Officer**

**5<sup>th</sup> May, 2009Date**



## 1.3 FINANCIAL STATEMENTS

### INSURANCE SUPERVISORY DEPARTMENT CONSOLIDATED BALANCE SHEET AS AT 30<sup>TH</sup> JUNE 2008

ASSETS	NOTE	30 <sup>TH</sup> JUNE 2008 TZS	30 <sup>TH</sup> JUNE 2007 TZS
<b>Non-Current Assets</b>			
Motor Vehicles, Office Buildings, Generator, Furnitures, Equipments, Partitions & Computers	2	1,450,014,044.98	921,337,103.12
Work In Progress – Office Buildings	3	-	113,027,275.63
Staff Debtors - Car Loans	7.3	38,870,827.40	72,303,662.96
Investments-Fixed Deposits	5	1,978,504,991.78	1,523,191,671.50
<b>SUB – TOTAL (A)</b>		<b>3,467,389,864.16</b>	<b>2,629,859,713.21</b>
<b>Current Assets</b>			
ISD Stocks	4	62,822,868.00	57,396,419.88
Cash and Bank	6	476,318,976.30	322,427,586.85
Debtors Premium Levy	28	1,039,709,056.69	595,370,979.22
Debtors Fines & Penalties	29	10,850,000.00	24,900,000.00
	7.1&		
Staff Debtors & Prepayments	7.6.1	116,426,773.07	75,165,219.30
Staff Debtors - Car Loans	7.2	10,831,418.81	8,227,002.00
Interest receivable	7.4	40,181,319.47	-
Current A/C with Fidelity Fund	7.6.3	148,810,834.30	210,925,834.30
	7.5		
Other Debtors	&7.6.2	49,938,951.91	82,927,793.96
<b>SUB – TOTAL (B)</b>		<b>1,955,890,198.55</b>	<b>1,377,340,835.51</b>
<b>TOTAL ASSETS (A)+(B)</b>		<b>5,423,280,062.71</b>	<b>4,007,200,548.72</b>
<b>FUND AND LIABILITIES</b>			
Capital Fund	30	603,403,404.31	393,403,488.31
Revaluation Reserves - Motor Vehicles		15,522,675.00	15,522,675.00
Accumulated Reserves	9	4,611,801,866.80	3,314,561,378.89
<b>SUB – TOTAL (A)</b>		<b>5,230,727,946.11</b>	<b>3,723,487,542.20</b>
Trade Creditors & Other Payables	8	158,682,785.10	228,999,175.02
Provisions	8	33,794,331.50	54,713,831.50
<b>SUB – TOTAL (B)</b>		<b>192,552,116.60</b>	<b>283,713,006.52</b>
<b>TOTAL FUNDS AND LIABILITIES</b>		<b>5,423,280,062.71</b>	<b>4,007,200,548.72</b>

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CHAIRPERSON NIB

.....  
DIRECTOR NIB

.....  
COMMISSIONER OF INSURANCE



**INSURANCE SUPERVISORY DEPARTMENT  
CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED ON 30TH JUNE 2008**

	NOTE	30 <sup>TH</sup> JUNE 2008	30 <sup>TH</sup> JUNE 2007
<b>INCOME</b>		<b>TZS</b>	<b>TZS</b>
<b>Administration</b>	<b>10</b>	<b>2,956,841,248.52</b>	<b>2,080,096,901.15</b>
<b>Fidelity</b>	<b>10</b>	<b>127,212,811.27</b>	<b>119,608,849.23</b>
<b>Total Income</b>		<b>3,084,054,059.79</b>	<b>2,199,705,750.38</b>
<b>EXPENSES</b>			
Board Expenses	11	21,906,700.00	56,120,545.00
Personnel Costs	12	921,490,140.95	684,141,022.20
Inspection Expenses	13	17,922,060.00	17,186,000.00
Transport & Travelling Expenses	14	95,068,935.05	85,720,635.33
Workshop, Seminars & Training Costs	15	94,564,188.77	75,315,500.69
Office Rent & Utilities	16	3,086,748.00	23,668,790.87
Property Expenses	17	36,221,127.20	-
Repairs & Maintenance Costs	18	4,444,200.00	10,251,156.85
Tel & Other Communication Expenses	19	38,947,531.58	38,195,906.98
Office Cars Running & Transport exps	20	84,128,727.00	24,184,111.25
Printing & Stationeries	21	71,778,659.88	69,288,393.12
Annual Subscription Fees	22	15,406,893.36	15,805,382.66
Finance Charges	23	104,997,697.47	120,479,154.09
Committee Expenses	24	53,248,175.00	42,007,331.99
Market Research, ICT, & Education	25	193,352,758.13	44,171,423.25
Administration Costs	26	29,520,924.49	49,592,838.00
Generator Running Expenses	27	728,105.00	1,261,000.00
<b>Total Expenses</b>		<b>1786,813,571.88</b>	<b>1,357,389,192.28</b>
<b>Balance arising from Income and Expenditure A/C</b>		<b>1,297,240,487.91</b>	<b>842,316,558.10</b>

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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 YEAR ENDED 30TH JUNE 2008**

	NOTE	30 <sup>TH</sup> JUNE 2008 TZS	30 <sup>TH</sup> JUNE 2007 TZS
<b>Cash flow from Operating Activities</b>			
<b>Balance arising from Income and Expenditure A/C</b>		<b>1,297,240,487.91</b>	<b>842,316,558.10</b>
<b>Adjustment for:</b>			
Depreciation Charge	2	79,726,939.54	99,062,268.64
Profit on Disposal of Fixed Assets	10	-	(10,965,870.69)
(Increase)/Decrease in Inventories	4	(5,426,448.12)	(34,304,185.22)
(Increase)/Decrease in Trade Debtors	28&29	(430,288,077.47)	(209,836,972.95)
(Increase)/Decrease in Staff Debtors & Other Receivables		44,489,387.56	(334,307,106.59)
Increase/(Decrease) in Creditors & Other Payables	8	(70,316,389.92)	212,057,276.26
Increase/(Decrease) in Provisions	8	(20,844,500.00)	3,941,100.92
<b>Net Cash Flow from Operating Activities</b>		<b>894,581,399.50</b>	<b>567,963,068.47</b>
<b>Cash Flows from Investing Activities</b>			
Proceeds from sale of Fixed Assets	32	-	29,172,000.00
Increase in Fixed Assets	2	(608,403,881.40)	(996,393,561.95)
(Increase)/Decrease in WIP – Building	3	113,027,275.63	678,704,855.97
Increase in Investments-Fixed Deposits	5	(455,313,320.28)	(271,244,320.89)
<b>Net Cash flow from Investing Activities</b>		<b>(950,689,926.05)</b>	<b>(559,761,026.87)</b>
<b>Cash Flows from Financing Activities</b>			
Government Subvention	31	209,999,916.00	97,953,835.31
<b>Net Cash flow from Financing Activities</b>		<b>209,999,916.00</b>	<b>97,953,835.31</b>
Net increase/(Decrease) in Cash and Cash Equivalent		153,891,389.45	106,155,876.91
Cash and Cash Balance at the beginning of the year	6	322,427,586.85	216,271,709.94
<b>Cash and Cash Equivalent at the end of the year</b>	<b>6</b>	<b>476,318,976.30</b>	<b>322,427,586.85</b>

.....  
**CHAIRPERSON NIB**

.....  
**DIRECTOR NIB**

.....  
**COMMISSIONER OF INSURANCE**



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

	<b>Capital Fund</b>	<b>Retained Surpluses</b>	<b>Revaluation Reserve</b>	<b>Total TZS</b>
Balance as at July 1,2006	<b>295,449,653.00</b>	2,472,244,820.79	15,522,675.00	2,783,217,148.79
Government Subvention	<b>97,953,835.31</b>			<b>97,953,835.31</b>
Balance arising from Income & Expenditure A/c		<b>842,316,558.10</b>		<b>842,316,558.10</b>
	<b>393,403,488.31</b>			
Balance as at June 30,2007		<b>3,314,561,378.89</b>	15,522,675.00	<b>3,723,487,542.20</b>
	<b>393,403,488.31</b>			
Balance as at July 1,2007		<b>3,314,561,378.89</b>	15,522,675.00	<b>3,723,487,542.20</b>
Government Subvention	<b>209,999,916.00</b>			<b>209,999,916.00</b>
Balance arising from Income & Expenditure A/c		<b>1,297,240,487.91</b>		<b>1,297,240,487.91</b>
Balance as at June 30,2008	603,403,404.31	4,611,801,866.80	<b>15,522,675.00</b>	5,230,727,946.11

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**CHAIRPERSON NIB**

.....  
**DIRECTOR NIB**

.....  
**COMMISSIONER OF INSURANCE**





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## 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 pronounced 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.

#### **Work in Progress**

Office Building at Kilimani 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 TZS 326,555,696.18

<i>Asset</i>	<i>Depreciation Rate</i>
Motor Vehicles	25%
Furniture & Fittings	12.5%
Office Equipment	12.5%
Computers	33.33%
Office Buildings (Partition)	4%
Standby Generator	25%
Office Building	4%

Depreciation is charged on fixed assets acquired during the year, for 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.



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**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 are classified as held to maturity and 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 30<sup>th</sup> June 2008. 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 its staffs to cover them during working hours and overnight respectively. ISD has no un remitted pension as of 30<sup>th</sup> June 2008.



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**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:

- x 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).
- x 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 will not be received 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:-

- P Investment in information and communication technology (ICT) including among others, E-Supervision
- P Setting up of ISD Zonal contact offices in high activity insurance zones
- P Office expansion due to increase in staff and ISD activities, and
- P 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.



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### Introduction of new category of expenses- Property expenses

During the Financial year 2007/2008 new category of expenses known as Property expenses was introduced in ISD expenses. Also some of expenses change from one category to another category as follows:-

	Previous category	Present category
Electricity expenses	Office rent and utilities	Property expenses
Water expense	Office rent and utilities	Property expenses
Security expenses	Office rent and utilities	Property expenses
Cleaning expenses	Repair & maintenance	Property expenses
Property expenses	Repair & maintenance	Property expenses
Land rent Services	Repair & maintenance	Property expenses
Property Tax	-	Property expenses
Office repairs & maintenance	Repair & maintenance	Property expenses
Refuse Collection	Repair & maintenance	Property expenses
Ground expenses	Repair & maintenance	Property expenses
Extra Duty Allowance	Administration costs	Personnel costs
Special monthly allowance	Administration costs	Personnel costs



Note 2. Fixed Assets Schedule (Amount in TZS)

FIXED ASSETS	Motor Vehicles	21.6.F.H % X.L	06.0.V.R.Q.G.E \	* H.Q.Z.H.U.P.W.R.X.U	Q.I.Z.W.U.F.U.H.I ( T X L S	P.Z.H.Q.W.V.H.3 D U W	L.W & R.B.S.W.H U V	Total
Cost as at 1st July 2007	34,457,678.60	855,347,503.73	71,220,000.00	45,117,017.00	25,743,858.00	14,244,645.75	109,929,847.18	1,156,060,550.26
Additions/Acquis	83,336,110.00	449,573,888.40	-	66,688,430.00	6,573,824.00	-	2,231,629.00	608,403,881.40
Written off	-	-	-	(17,718,550.00)	(2,661,000.00)	-	(40,450,228.35)	(60,829,778.35)
' L V S R V D O								
& R V W D V D W W K - X Q H								1,703,634,653.31
Accum Depr as at 1st July 2007								234,723,447.14
Accum Depr(Disposal Assets)	-	-	-	(17,718,550.00)	(2,661,000.00)	-	(40,450,228.35)	(60,829,778.35)
Charge for year 2007/2008	12,153,182.71	41,155,074.71	17,805,000.00	4,995,691.45	447,100.55	569,785.83	2,601,104.29	79,726,939.54
\$ F F X P ' H S U D V D W W K - X Q H								253,620,608.33
1 H W % R R N 9 D O X H D W W K - X Q H								1,450,014,044.98
Net Book Value at 30th June 2007	-							921,337,103.12



	30 <sup>TH</sup> JUNE 2008	30 <sup>TH</sup> JUNE 2007
<b>3 Work In Progress</b>		
Mtendeni Office Block - Administration	-	-
Kilimani Office Block - Administration	-	113,027,275.63
Mtendeni Office Block - Fidelity	-	-
<b>TOTAL</b>	-	113,027,275.63
<b>4 Stocks</b>		
Motor Insurance Stickers	42,297,500.00	32,138,750.00
Stationery - Dar Office	19,454,730.00	24,254,903.38
Stationery - Zanzibar Office	1,070,638.00	1,002,766.50
<b>TOTAL</b>	62,822,868.00	57,396,419.88
<b>5 Investments</b>		
Administration Fund Account	1,321,568,419.19	958,633,565.17
Fidelity Fund Account	656,936,572.59	564,558,106.33
<b>TOTAL</b>	1,978,504,991.78	1,523,191,671.50
<b>6 Cash &amp; Bank</b>		
<b>Administration Fund Account</b>		
NBC Samora – TZS Account	231,754,727.23	256,374,620.33
NBC Zanzibar – TZS Account	62,169,728.37	36,037,816.01
CRDB Bank Azikiwe – TZS Account	22,271,438.23	15,201,758.82
CRDB Bank Azikiwe – USD Account	48,567,426.46	1,318,731.22
NBC Samora - USD (TZS) Account	20,044,644.60	6,766,924.06
<b>Sub-Total</b>	384,807,964.89	315,699,350.44
<b>Fidelity Fund Account NBC TZS</b>	91,511,011.41	6,727,736.41
<b>TOTAL</b>	476,318,976.30	322,427,586.85
<b>7.1 Staff Debtors &amp; Prepayments</b>		
(Educ, Adv, Med, Imprest & Car maint.)	85,839,497.04	53,937,380.27
Staff Debtor Long Term Loans	27,562,276.03	19,602,839.03
Prepaid Expenses	2,950,000.00	1,550,000.00
<b>TOTAL</b>	116,351,773.07	75,090,219.30
<b>7.2 Staff Debtors-Car Loans-12 Months</b>	10,831,418.81	8,227,002.00
<b>7.3 Staff Debtors - Car Loans - More than 12 months</b>	38,870,827.40	72,303,662.96
<b>7.4 Interest Receivable</b>	40,181,319.47	-



	30 <sup>TH</sup> JUNE 2008	30 <sup>TH</sup> JUNE 2007
<b>7.5 Other Debtors</b>		
BOT	41,696,951.91	14,668,965.96
ATI/ Ministry of Finance	-	38,776,328.00
SUMATRA	102,000.00	16,912,000.00
GIMCO	2,160,000.00	2,160,000.00
TCAA	5,980,000.00	10,100,000.00
	49,938,951.91	82,617,293.96
<b>Sub-Total-Administration</b>	<b>215,992,971.19</b>	<b>238,238,178.22</b>
<b>7.6 Fidelity Fund Account</b>		
7.6.1 Staff Debtors	75,000.00	75,000.00
7.6.2 Other Debtors-BOT	-	310,500.00
7.6.3 Administration Fund Account	148,810,834.30	210,925,834.30
<b>Sub-Total- Fidelity</b>	<b>148,885,834.30</b>	<b>211,311,334.30</b>
<b>TOTAL</b>	<b>405,060,124.96</b>	<b>449,549,512.52</b>
<b>8 Current Liabilities</b>		
<b>Creditors and Other Payables</b>		
Creditors	5,524,416.90	15,089,907.72
Accrued Expenses	4,172,533.90	2,808,433.00
Fidelity Fund Account	148,810,834.30	210,925,834.30
Deposit from Others Parties	175,000.00	175,000.00
<b>Sub - Total</b>	<b>158,682,785.10</b>	<b>228,999,175.02</b>
<b>Provisions-Administration Fund</b>	<b>30<sup>TH</sup> JUNE 2008</b>	<b>30<sup>TH</sup> JUNE 2007</b>
Provision for Audit Fees	16,350,000.00	11,000,000.00
Provision for Bad Debts	11,594,533.87	16,594,533.87
Provision for Gratuity	5,849,797.63	27,044,297.63
<b>Total</b>	<b>33,794,331.50</b>	<b>54,638,851.50</b>
<b>Fidelity Fund</b>		
Provision-Fidelity Fund Account	75,000.00	75,000.00
Administration Fund Account	-	-
<b>Total</b>	<b>75,000.00</b>	<b>75,000.00</b>
<b>Sub - Total</b>	<b>33,869,331.50</b>	<b>54,713,831.50</b>
<b>TOTAL</b>	<b>192,552,116.60</b>	<b>283,713,006.52</b>
<b>9 Accumulated Reserves-Admin</b>		
Opening Balance	2,532,039,201.85	1,809,006,517.89
Excess of Income over Expenditure	1,170,384,901.64	723,032,683.96



	30 <sup>TH</sup> JUNE 2008	30 <sup>TH</sup> JUNE 2007
<b>Closing Balance</b>	3,702,424,103.49	2,532,039,201.85
<b>Accumulated Reserves-Fidelity</b>		
Opening Balance	782,522,177.04	663,238,302.90
Excess of Income over Expenditure	126,855,586.27	119,283,874.14
<b>Closing Balance</b>	909,377,763.31	782,522,177.04
<b>TOTAL</b>	4,611,801,866.80	3,314,561,378.89
<b>10 INCOME ADMINISTRATION</b>		
Premium Levy	2,749,042,115.82	1,841,303,818.99
Fines and Penalties	1,750,000.00	15,790,000.00
Application Fees	10,150,000.00	9,650,000.00
Government Subsidy	15,300,000.00	24,000,000.00
Motor Insurance Sticker Sales	106,395,490.98	119,640,000.00
Interest on Investments	68,197,041.72	38,728,267.23
Profit on Disposal of Assets	-	10,965,870.69
Other Income	56,600.00	2,627,000.00
Sale of Tender Documents	950,000.00	-
Bad Debts Recovered	5,000,000.00	15,019,759.29
Exchange Rate Gain	-	2,372,184.95
<b>Sub-Total</b>	2,956,841,248.52	2,080,096,901.15
<b>INCOME FIDELITY</b>		
Registration Fees	25,000,000.00	37,525,000.00
Annual Fees	54,200,000.00	55,125,000.00
Interest on Investment	48,012,811.27	26,958,849.23
<b>Sub-Total</b>	127,212,811.27	119,608,849.23
<b>TOTAL</b>	3,084,054,059.79	2,199,705,750.38
<b>11 BOARD EXPENSES</b>	30 <sup>TH</sup> JUNE 2008	30 <sup>TH</sup> JUNE 2007
Board Meeting Expenses	21,902,700.00	45,120,545.00
Directors Fees	-	11,000,000.00
<b>TOTAL</b>	21,902,700.00	56,120,545.00
<b>12 PERSONNEL COSTS</b>		
Salaries and Wages	538,912,218.57	420,006,857.85
Utility Allowances	49,307,200.00	49,227,360.00
ISD Contribution to Pension Schemes	66,356,742.34	48,345,352.30
Gratuity to Contract Employee	21,060,000.00	21,000,000.00
Staff Leave Expenses	42,327,575.00	29,250,195.00





	30 <sup>TH</sup> JUNE 2008	30 <sup>TH</sup> JUNE 2007
Medical Expenses	15,963,356.00	13,397,180.60
Staff Welfare Expenses	100,000.00	3,265,200.00
Recruitment Expenses	28,335,427.00	26,880,400.00
W/Compensation & Insurance	12,821,718.00	7,400,000.00
Furniture Allowances	41,340,000.00	-
House Maintenance Allowance	47,272,953.00	29,977,128.00
House Rent Assistance	44,209,334.69	35,391,348.45
Extra Duty Allowance	6,661,116.35	See note 26
Special Monthly Allowance	6,822,500.00	See note 26 -
<b>TOTAL</b>	<b>921,490,140.95</b>	<b>684,141,022.20</b>
<b>13 INSPECTION EXPENSES</b>		
Inspection Expenses Fare	1,886,000.00	3,636,000.00
Inspection Expenses Sub Allow	13,110,000.00	12,460,000.00
Inspection Expenses Meal Allow	1,230,000.00	1,090,000.00
Inspection Expenses Printing & Binding	1,696,060.00	-
<b>TOTAL</b>	<b>17,922,060.00</b>	<b>17,186,000.00</b>
<b>14 TRANSPORT &amp; TRAVELLING EXPENSES-ON DUTY</b>		
Fare	28,412,434.66	23,716,024.33
Subsistence Allowances	63,689,532.64	59,855,797.50
Reg /Participation Fees	1,514,292.75	1,483,792.00
VISA Fees	-	275,021.50
Outfit Allowance	1,452,675.00	390,000.00
<b>TOTAL</b>	<b>95,068,935.05</b>	<b>85,720,635.33</b>
<b>15 WORKSHOP, SEMINARS AND TRAINING COSTS</b>	<b>30<sup>TH</sup> JUNE 2008</b>	<b>30<sup>TH</sup> JUNE 2007</b>
Fare	12,698,849.33	13,346,579.34
Subsistence Allowance	46,677,479.74	36,247,478.00
Reg /Participation Fees	28,979,979.70	20,132,443.35
Book Allowance	1,001,000.00	375,000.00
Uniforms	-	170,000.00
Outfit Allowances	2,942,880.00	390,000.00
VISA Fee Expenses	494,000.00	399,000.00
Training Master Evening Programmes	1,938,000.00	4,255,000.00
<b>TOTAL</b>	<b>94,564,188.77</b>	<b>75,315,500.69</b>
<b>16 OFFICE RENT AND UTILITIES</b>		
Office Rent-ZNZ	3,086,748.00	6,565,212.92
Electricity Expenses	See note 17	7,466,485.75
Water Expenses	See note 17	1,942,092.20
Security Expenses	See note 17	7,695,000.00
<b>TOTAL</b>	<b>3,086,748.00</b>	<b>23,668,790.87</b>



	30 <sup>TH</sup> JUNE 2008	30 <sup>TH</sup> JUNE 2007
<b>17 PROPERTY EXPENSES</b>		
Electricity Expenses	8,248,105.65	See note 16
Water Expenses	1,467,514.55	See note 16
Security Expenses	10,080,000.00	See note 16
Cleaning Expenses	10,656,900.00	See note 18
Land Rent and Services charges	1,303,101.00	-
Property Tax	116,600.00	-
Office Repairs and Maintenance	3,015,176.00	See note 18
Refuse Collection Charges	834,000.00	See note 18
Ground Maintenance expenses	499,730.00	See note 18
	<b>36,221,127.20</b>	<b>-</b>
<b>18 REPAIRS AND MAINTENANCE COSTS</b>		
Office Repairs and Maintenance	See note 17	3,912,400.00
Repairs & Maint, Eqpmt Furniture & Fittings	4,444,200.00	6,338,756.85
<b>TOTAL</b>	<b>4,444,200.00</b>	<b>10,251,156.85</b>
<b>19 COMMUNICATION EXPENSES</b>		
Telephones and Faxes	24,166,996.60	23,898,648.72
Mobile Phones	5,125,000.00	6,150,000.00
Internets and E-mails Accounts	4,787,292.18	5,881,865.46
Postal Office Rental Charges	120,000.00	120,000.00
Postage Expenses	4,784,238.80	2,145,392.80
<b>TOTAL</b>	<b>38,947,531.58</b>	<b>38,195,906.98</b>
<b>20 OFFICE CARS RUNNING AND TRANSPORT EXPENSES</b>	<b>30<sup>TH</sup> JUNE 2008</b>	<b>30<sup>TH</sup> JUNE 2007</b>
Fuel	9,006,690.00	9,071,840.00
Repairs and Maintenance	9,135,837.00	15,112,271.25
Mileage Allowance	65,986,200.00	-
<b>TOTAL</b>	<b>84,128,727.00</b>	<b>24,184,111.25</b>
<b>21 PRINTING AND STATIONERIES</b>		
Stationery Costs	13,020,251.88	7,118,146.78
Printing Costs	10,933,103.00	11,030,310.00
Printing of Motor Insurance Stickers	42,341,250.00	50,053,250.00
Computer Accessories & Software	5,484,055.00	1,086,686.34
<b>TOTAL</b>	<b>71,778,659.88</b>	<b>69,288,393.12</b>
<b>22 ANNUAL SUBSCRIPTION FEES</b>		
Subscription Fees Prof Bodies	1,640,596.42	1,452,362.07
Membership Fees AIO,OESAI,IAISA	13,766,296.94	14,353,020.59
<b>TOTAL</b>	<b>15,406,893.36</b>	<b>15,805,382.66</b>



	30 <sup>TH</sup> JUNE 2008	30 <sup>TH</sup> JUNE 2007
<b>23 FINANCE CHARGES</b>		
<b>Administration Fund Account</b>		
Bank Charges	3,516,332.93	3,214,710.36
Annual Stocktaking & Audit expenses	5,807,200.00	3,912,200.00
Audit Fees and Other Expenses	15,590,000.00	13,965,000.00
Depreciation Charge	79,726,939.54	99,062,268.64
<b>Sub-Total</b>	<b>104,640,472.47</b>	<b>120,154,179.00</b>
<b>Fidelity Fund Account</b>		
Bank Charges	357,225.00	324,975.09
<b>TOTAL</b>	<b>104,997,697.47</b>	<b>120,479,154.09</b>
<b>24 COMMITTEE EXPENSES</b>		
Parliamentary Economic & Finance Committee	-	3,470,000.00
NIB Finance Audit & HR Committee	18,840,900.00	14,348,600.00
NIB Technical Committee	10,630,700.00	10,179,300.00
ISD Tender Board	22,917,475.00	6,632,700.00
Appointment/Intergrity/Audit Committee	435,100.00	7,376,731.99
ISD Workers Council	424,000.00	-
<b>TOTAL</b>	<b>53,248,175.00</b>	<b>42,007,331.99</b>
<b>25 MARKETRESEARCH, INFO.&amp;COMM &amp; EDUCATION</b>		
Advertising Costs	7,533,720.00	4,495,830.00
Insurance Industry Conference & Seminars	19,252,100.00	15,345,600.00
Promotional Plan/ISD 10 <sup>th</sup> Anniversary	139,147,179.13	8,078,252.00
Market Research Costs	328,000.00	16,251,741.25
Support to Risk Management Institute	14,396,159.00	-
Printing-costs Annual Market Performance Report	12,695,600.00	-
<b>TOTAL</b>	<b>193,352,758.13</b>	<b>44,171,423.25</b>
<b>26 ADMINISTRATION COSTS</b>		
Hospitality Expenses	-	1,553,150.00
Staff Uniforms	779,000.00	820,000.00
Donations	1,040,000.00	1,200,000.00
Extra Duty Allowances	See note 12	4,699,798.00
Office Tea & Refreshments	6,507,300.00	4,702,400.00
Special Duty Allowances	See note 12	6,199,000.00
Newspapers and Periodicals	2,514,600.00	1,679,200.00
Manual Review Expenses	9,826,721.40	26,337,232.00
Loss on foreign exchange	1,119,085.59	-
Insurance Act 1996 Review Costs	7,508,217.50	2,272,208.00
Special Task Expenses	226,000.00	129,850.00
<b>TOTAL</b>	<b>29,520,924.49</b>	<b>49,592,838.00</b>



	30 <sup>TH</sup> JUNE 2008	30 <sup>TH</sup> JUNE 2007
<b>27 GENERATOR EXPENSES</b>		
Fuel	417,700.00	1,229,000.00
Spares	-	32,000.00
Oil & Lubricants	-	-
Other Repair costs	310,405.00	-
<b>TOTAL</b>	<b>728,105.00</b>	<b>1,261,000.00</b>
<b>28 Debtors - Premium Levy</b>	<b>1,037,309,056.69</b>	<b>595,370,979.22</b>
<b>29 Debtors - Fines and Penalties</b>	<b>10,850,000.00</b>	<b>24,900,000.00</b>
<b>TOTAL</b>	<b>1,050,559,056.69</b>	<b>620,270,979.22</b>
<b>30 Capital Fund</b>		
Opening Balance	393,403,488.31	295,449,653.00
Government Contribution toward capital Expenditure	209,999,916.00	97,953,853.51
<b>Closing Balance</b>	<b>603,403,404.31</b>	<b>393,403,488.31</b>
<b>31 Debtors- Sales of Assets</b>	<b>30<sup>TH</sup> JUNE 2008</b>	<b>30<sup>TH</sup> JUNE 2007</b>
<b>TOTAL</b>	<b>8,242,000.00</b>	<b>29,172,000.00</b>



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



**TABLE 1: REGISTERED INSURERS AS AT 31 DECEMBER 2008 (in alphabetical order)**

S/N	Name of Company	Principal Officer	Class of Business	Postal Address	Phone	Email
1	AAR Insurance Co. Ltd	Mr. K. Mbaya	Non-Life	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'asalaam	(255) 2127151/2/3	
3	Alliance Insurance Corp. (T) Ltd	Mr.K.V. Krishnan	Life & Non-Life	P.O.Box 9942 D'Salaam	(255) 22 2139100, 2139101	alliance@intafrica.co
4	Golden Crescent Assurance Co Ltd	Mr. A. Ghose	Non- Life	P.O. Box 20660 D'salaam	(255) 2127268/2122843	
5	Heritage A. I. I. Insurance Co. Ltd	Mr J. Haenen	Non-Life	P.O.Box 7390 D'Salaam	(255) 22 2138476/7/8, 2138486	info@heritagetanzania.com
6	Jubilee Insurance Co. (T) Ltd	Mr. S.G. Sannamani	Life & Non-Life	P.O.Box 20524 D'Salaam	(255) 22 2135121/7	jictz@jubileetanzania.com
7	Lion of Tanzania Insurance Co. Ltd	Mr L. Gacheru	Non-Life	P.O.Box 1948 D'Salaam	(255) 22 2132902/5	insurance@lion-tz.com
8	Mgen Tanzania Insurance Co Ltd	Mr.C. Sumbwe	Non- Life	P.O. Box 7495 D'salaam	(255) 2127589	
9	National Insurance Corp. (T) Ltd	Mr. J. Mwandu	Life & Non-Life	P.O.Box9264 D'Salaam	(255) 22 2113823/9	info-nic@nictanzania.com
10	Niko Insurance Company (T) Ltd	Mr. M.Z. Sibande	Non-Marine	P.O.Box 21228 D'Salaam	(255) 22 2120188/9	imperial@simbanet.net
11	Phoenix of Tanzania Ass. Co. Ltd	Mr S.C. Wadhawan	Non-Life	P.O.Box 5961 D'Salaam	(255) 22 2122777, 2122761	phoenixtz@cats-net.com
12	Prosperity Life Care Insurance(T) Ltd	Mr.H. Maarifa	Non- Life	P.O.Box 3806 D'asalaam	(255) 2139970	info@yahooprosperityhealth.com
13	Real Insurance Tanzania Ltd	Mr-G. Sithole	Non-Life	P.O.Box 75433 D'Salaam	(255) 22 2138058, 2129384/7	info@royalinsurance.info
14	Reliance Insurance Co. (T) Ltd	Mr.K. Ravinarayanan	Non-Life	P.O.Box 9826 D'Salaam	(255) 22 2120088/89/90	reliance@cats-net.com
15	Strategis Insurance (T) Ltd	Mr D. Bramsen	Accident, Sickness,	P.O.Box 7893 D'Salaam	(255) 22 2136579/80/81	insurance@strategistz.com
16	Tanzania National Reins.Corp. Ltd	Mr. S. Oluoch	Reinsurer	P.O. Box 1505 D'salaam	(255) 2122536/7	mail@ tan-re.co.tz
17	Tanzindia Assurance Company Ltd	Mr. J. P. Pulimthanam	Non-Life	P.O.Box 70065 D'Salaam	(255) 0748 483348	bima@tanzindia.co.tz
18	Zanzibar Insurance Corporation	Mr I. K. Haji	Life & Non-Life	P.O.Box 432 Zanzibar	(255) 24 2232676, 2238667	zic@zitec.org

TABLE 2A: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2008 (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. Suchak	Life & Non-Life	Box 5848 D'Salaam	022 2114884/5	<a href="mailto:aforbes@cats-net.com">aforbes@cats-net.com</a>
2	ABBL Insurance Brokers Ltd*	Mr. Undule Mkasweswe	Life & Non- Life	Box 79310 DSM	775583809	
3	Agin Insurance Brokers Ltd*	Mr. Robert Mbetwa	Life & Non- Life	Box 7309 DSM	2136566	
4	AIS Limited*	Mr. James Daudi	Life & Non- Life	Box 1626 ARUSHA		
5	AON Tanzania Ltd	Mr Rajendra Dave	Life & Non-Life	Box 9232 D'Salaam	022 2114415-22	<a href="mailto:Aon_Tanzania@aon.co.tz">Aon_Tanzania@aon.co.tz</a>
6	AR Linkage Insurance Brokers Ltd*	Mr. Amir Kiwanda	Life & Non-Life	Box 11926 DSM		<a href="mailto:info@arlinkage.co.tz">info@arlinkage.co.tz</a>
7	<b>Aristocrats Insurance Brokers (T) Ltd</b>	<b>Mr. Aasif Karim</b>	<b>Life &amp; Non-Life</b>	<b>Box 79211 D'salaam</b>	<b>022 2134623/0744 267211</b>	<a href="mailto:aristocrats@vanatis@wananchi.com">aristocrats@vanatis@wananchi.com</a>
8	Aste Insurance Brokers Co. Ltd*	Mr. Astery Mwita	Life & Non-Life	Box 21892 DSM	754467216	<a href="mailto:aste@asteinsurance.com">aste@asteinsurance.com</a>
9	Astra Insurance Brokers (T) Ltd	Mr Raphael Mwasada	Life & Non-Life	Box 23440 D'Salaam	022 2121091/2123081	<a href="mailto:astra@africaonline.co.tz">astra@africaonline.co.tz</a>
10	Atlas Insurance Consultants Ltd*	Ms. Salha A. Salim	Life & Non-Life	Box 829 Mwanza		
11	B.R.Puri & Company Ltd	Mr A. K. Puri	Life & Non-Life	Box 1047 D'Salaam	022 2124303/2114585	<a href="mailto:puri@cats-net.com">puri@cats-net.com</a>
12	Bid Insurance Brokers (T) Co. Ltd	Ms. Hilda Rwebangira	Life & Non-Life	Box 7279 D'salaam	022 2134623	<a href="mailto:bisbrokers@bol.com">bisbrokers@bol.com</a>
13	Blannynsons Insurance Brokers Ltd	Mr R. Chituja	Life & Non-Life	Box 10000 D'Salaam	022 2115046/2110910	<a href="mailto:djb@raha.com">djb@raha.com</a>
14	Brain Insurance Brokers Ltd	Mr. Mfungeni Pembe	Life & Non Life	Box 2431 Zanzibar		<a href="mailto:info@zanziibarbrain.com">info@zanziibarbrain.com</a>
15	<b>British Tanz. Insur. &amp; Re Brokers Ltd</b>	<b>Mr Kidola Makani</b>	<b>Life &amp; Non-Life</b>	<b>Box 5611 D'Salaam</b>	<b>022 2182544</b>	<a href="mailto:bt@raha.com">bt@raha.com</a>
16	Bumaco Ltd	Mr C. Kwayu	Life & Non-Life	Box 1747 Moshi	027 2753032/ 022 2130256	<a href="mailto:bumaco@kicheko.com">bumaco@kicheko.com</a>
17	Busara Insurance Brokers Ltd	Mr E. M. Mallya	Life & Non-Life	Box 2130 D'Salaam	022 2122233/2116770	<a href="mailto:busara@mediapost.co.tz">busara@mediapost.co.tz</a>
18	Citizen Insurance Consultants (T) Ltd	Mr Aidan Mongi	Life & Non-Life	Box 22680 D'Salaam	022 2182131/2182873	<a href="mailto:citizen@raha.com">citizen@raha.com</a>
19	Corporate Insurance Brokers Ltd	Mr W. Ndesanjo	Life & Non-Life	Box 360 D'Salaam	022 2130511/2117162	<a href="mailto:cib@mediapost.co.tz">cib@mediapost.co.tz</a>
20	<b>Deseret Insurance Brokers Ltd</b>	<b>Mr. Henry Shilla</b>	<b>Life &amp; Non-Life</b>	<b>Box 80018 D'Salaam</b>	<b>022 2183087</b>	<a href="mailto:deseretbrokers@yahoo.com">deseretbrokers@yahoo.com</a>
21	Double "N" Insurance Brokers Ltd	Mr. Zacharia Benjamin	Life & Non Life	Box 9926 DSM	0754 278133	
22	Eastern Insurance Brokers Ltd	Mr. Riyaz Kassam	Life & Non-Life	Box 2287 Mwanza	028 2503175	<a href="mailto:eastern@afrikaonline.co.tz">eastern@afrikaonline.co.tz</a>
23	Endeavour Insurance Consultants Ltd	Ms. Monalisa A. Sykes	Life & Non-Life	Box 1615 D'salaam	022 2124853	<a href="mailto:endeavour@tanserve.zzn.com">endeavour@tanserve.zzn.com</a>
24	<b>Equity Insurance Brokers Ltd*</b>	<b>Mr:Octavian Temu</b>	<b>Life &amp; Non-Life</b>	<b>Box 31932 DSM</b>	<b>0754 264559</b>	<a href="mailto:info@eibh-tz.com">info@eibh-tz.com</a>
25	F&P Insurance Brokers Ltd	Mr P. Lyabandi	Life & Non-Life	Box 256 D'Salaam	022 2137942/7	<a href="mailto:fp@cats-net.com">fp@cats-net.com</a>



S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
26	F.K. Motors Ltd	Mr. Anver Karmali	Life & Non-Life	Box 6385 D'Salaam	022 2120553	<a href="mailto:fk@calis-net.com">fk@calis-net.com</a>
27	Finx Insurance Brokers Ltd	Mr. Rowland Shoo	Life & Non Life	Box 79332 DSM	0754 879674	<a href="mailto:himmuna@yahoo.com">himmuna@yahoo.com</a>
28	Focus Holding Company Ltd	Mr. Nassor Ahmed Omar	Life & Non-Life	Box 3750 Zanzibar	024 2238999	
29	Gati Insurance Brokers Ltd	Ms. Florence Ndege	Life & Non-Life	Box 77887 D'salaam	0713- 265367	<a href="mailto:gati@zantel.com">gati@zantel.com</a>
30	Gwemah Insurance Brokers Ltd*	Mr. Peter Pagali	Life & Non-Life	Box 23231 DSM	0754 495890	
31	Hope Insurance Brokers Ltd	Ms. Wilhelmina William	Life & Non Life	Box10556 DSM		
32	Humphrec Insurance Brokers (T) Ltd*	Mr. Abdul Mkongo	Life & Non-Life	Box 19771 DSM	0773 595942	
33	Impex Insurance Brokers Ltd	Mr. M. Somji	Life & Non-Life	Box 1654 D'Salaam	022 2122119/2137296	<a href="mailto:impex@ctvsatcom.net">impex@ctvsatcom.net</a>
34	Intertrade Express Ltd	Mr. John Pallangyo	Life & Non-Life	Box 13218 Arusha	2505862/0744694634	
35	Kibo Insurance Ltd	Mr. G. V. Turuka	Life & Non-Life	Box 246 D'salaam	0744 420552/2544797	<a href="mailto:kibobrokers@yahoo.com">kibobrokers@yahoo.com</a>
36	Kirumi Insurance Brokers Ltd*	Mr. Nzala Misongika	Life & Non-Life	Box 10966 Mwanza	0713 135452/0784 278360	
37	Liaison Insurance Brokers (T) Ltd	Mr. Tom Mulwa	Life & Non-Life	Box 12729 D'salaam		<a href="mailto:info@tz.liasongroup.net">info@tz.liasongroup.net</a>
38	Lumumba Insurance Brokers	Mr. Ernest Kusiluka	Life & Non-Life	Box 15742 D'salaam	022 2183232	
39	Mawenzi Insurance Brokers Ltd	Mr. Hiasinti Kilasara	Life & Non-Life	Box 173 Arusha	027 2508017/2507255	<a href="mailto:mawenziinsurance@tz2000.com">mawenziinsurance@tz2000.com</a>
40	Mega Insurance Brokers	Mr. Richard Charles Lupembe	Life & Non-Life	Box 10331 D'salaam		<a href="mailto:mobilebureau@bol.co.tz">mobilebureau@bol.co.tz</a>
41	Metro Insurance Brokers Ltd*	Mr. David Makao	Life & Non-Life	Box 271 DSM		<a href="mailto:metrologic@metrologictz.com">metrologic@metrologictz.com</a>
42	MIC Global Risks (T) Ltd	Mr. Shiraz Maherali	Life & Non-Life	Box 7010 Arusha	027 2509435/6	<a href="mailto:micgrt@cybernet.co.tz">micgrt@cybernet.co.tz</a>
43	Milembe Insurance Consultants	Mr. Aimable Chartes	Life & Non-Life	Box 7409 D'Salaam	022 2139699	<a href="mailto:milembe@ud.co.tz">milembe@ud.co.tz</a>
44	Millenium Insurance Brokers Ltd	Mr. Fredrick J. Lyatuu	Life & Non-Life	Box 2199 Arusha	0754 272168	<a href="mailto:millentrade@tz2000.com">millentrade@tz2000.com</a>
45	<b>Milmar Insurance Consultants Ltd</b>	<b>Mr. L. F. Demello</b>	<b>Life &amp; Non-Life</b>	<b>Box 871 D'Salaam</b>	<b>022 2110918 / 2126484</b>	<a href="mailto:milmar@ctvsatcom.net">milmar@ctvsatcom.net</a>
46	Momentum Insurance Brokers Ltd	Mr. Stanley Bituro	Life & Non-Life	Box 77016 D'salaam		<a href="mailto:stanley_B@tz.momentamafira.com">stanley_B@tz.momentamafira.com</a>
47	Ndanu Insurance Brokers (E.A.) Ltd*	Mr. Valentine Ndanu	Life & Non-Life	Box 14839 ARUSHA		
48	Ndege Insurance Brokers Ltd	Mr. A. Ndege	Life & Non-Life	Box 21416 D'Salaam	022 2184183/119	<a href="mailto:ndege-insurance@covision2000.com">ndege-insurance@covision2000.com</a>
49	Orbit Insurance Consultants Ltd	Mr. S.A. Shamis	Life & Non-Life	Box 13993 D'salaam	022 2123518	<a href="mailto:orbit@raha.com">orbit@raha.com</a>
50	Outassurance Brokers(T) Ltd	Ms. Priscilla Karobia	Life & Non-Life	Box 78227 D'salaam		<a href="mailto:pk@outassurancebrokers.co.tz">pk@outassurancebrokers.co.tz</a>
51	Pacific Insurance Brokers (T) Ltd	Mr. Julius Mburugu	Life & Non-Life	Box 7125 D'Salaam	022 2137393/2137423/5	<a href="mailto:kabage@raha.com">kabage@raha.com</a>





S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
52	Pan Oceanic Insurance Brokers Ltd	Mr Fareed Seif	Life & Non-Life	Box 3912 D'Salaam	022 2132540/5	panoceanic@cats-net.com
53	Reos Alliance Ltd	Mr Alfred Mac John	Life & Non-Life	Box 70347 D'Salaam	022 2124929	reosalliance@yahoo.com
54	Rova Services Insurance Brokers Ltd	Mr Peter Kilawe	Life & Non-Life	Box 1066 Arusha	027 2754465	rova@eolt.com
55	Sampat Insurance Brokers Ltd*	Mr. Sam Moses	Life & Non-Life	Box4237 DSM	0713 289289	ysampat@cats-net.com
56	Silver Insurance Consultancy Ltd	Mr. Geofrey Matiko	Life & Non Life	Box 36043 DSM	2123766	silverinsurancbroker@yahoo.com
57	Smartjet Insurance Brokers (T) Ltd*	Mr. John Tizeba	Life & Non Life	Box 65273 DSM	0754 693477/022 2152632	info@chc.co.tz
58	Star Investment (Zanzibar) Ltd	Mr Mohamed Pamba	Life & Non-Life	Box 799 Zanzibar	024 2236920	starinvestment@zanzinet.com
59	Tashco Tan Ltd	Mr Ali M.Ali	Life & Non-Life	Box 2532 D'Salaam	022 2122121	tashco@cats-net.com
60	Thorn Ltd	Mr S. F. Kilato	Life & Non-Life	Box 10177 D'Salaam	022 2122121	thorn.ltd@yahoo.com
61	Trans Africa Insurance Brokers Ltd	Mr Anand J. Patel	Life & Non-Life	Box 1658 D'Salaam	0748 545828/549333	info@tibiz.com
62	TSM Insurance Brokers Ltd	Mr.Ramadhani Malinde	Life & Non-Life	Box 10631 D'salaam		
63	Victory Vision Company Ltd	Mr Andonchius Mulokozi	Life & Non-Life	Box 14940 D'Salaam	022 2137082	victoryvision@smartcardtz.com
64	Wisdom Investment Company Ltd	Mr. Toufiq Salim Hassan	Life & Non-Life	Box 271 Zanzibar	0777 481572	wisdombokers@zanlink.com

*\* This player has been registered in 2008*



**TABLE 2B: REGISTERED AND ACTIVE INSURANCE BROKERS AS AT 31 DECEMBER 2008 (in alphabetical order)**

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
1	ABBL Insurance Brokers Ltd*	Mr. Undule Mkasweswe	Life & Non- Life	Box 79310 DSM	773583809	
2	Agin Insurance Brokers Ltd*	Mr. Robert Mbetwa	Life & Non- Life	Box 7309 DSM	2136566	
3	AIS Limited*	Mr. James Daudi	Life & Non- Life	Box 1626 ARUSHA		-
4	Alexander Forbes Tanzania Ltd	Mr S.R. Suchak	Life & Non-Life	Box 5848 D'Salaam	022 2114884/5	aforbes@cats-net.com
5	AON Tanzania Ltd	Mr Rajendra Dave	Life & Non-Life	Box 9232 D'Salaam	022 2114415-22	Aon_Tanzania@aon.co.tz
6	AR Linkage Insurance Brokers Ltd*	Mr. Amir Kiwanda	Life & Non-Life	Box 11926 DSM		info@arlinkage.co.tz
7	<b>Aristocrats Insurance Brokers (T) Ltd</b>	<b>Mr. Aasif Karim</b>	<b>Life &amp; Non-Life</b>	<b>Box 79211 D'salaam</b>	<b>022 2134623/0744 267211</b>	aristocrats@wanais@wananchi.com
8	Aste Insurance Brokers Co. Ltd*	Mr. Astery Mwita	Life & Non-Life	Box 21892 DSM	754467216	aste@asteinsurance.com
9	Astra Insurance Brokers (T) Ltd	Mr Raphael Mwasada	Life & Non-Life	Box 23440 D'Salaam	022 2121091/2123081	astra@africaonline.co.tz
10	Atlas Insurance Consultants Ltd*	Ms. Salha A. Salim	Life & Non-Life	Box 829 MWANZA		
11	B.R.Puri & Company Ltd	Mr A. K. Puri	Life & Non-Life	Box 1047 D'Salaam	022 2124303/2114585	puri@cats-net.com
12	Bid Insurance Brokers (T) Co. Ltd	Ms. Hilda Rwebangira	Life & Non-Life	Box 7279 D'salaam	022 2134623	bisbrokers@bol.com
13	Brain Insurance Brokers Ltd	Mr. Mfungeni Pembe	Life & Non Life	Box 2431 Zanzibar		info@zanzibarbrain.com
14	<b>British Tanz. Insur. &amp; Re Brokers Ltd</b>	<b>Mr Kidola Makani</b>	<b>Life &amp; Non-Life</b>	<b>Box 5611 D'Salaam</b>	<b>022 2182544</b>	<b>bti@raha.com</b>
15	Bumaco Ltd	Mr C. Kwayu	Life & Non-Life	Box 1747 Moshi	027 2753032/ 022 2130256	bumaco@kicheko.com
16	Busara Insurance Brokers Ltd	Mr E. M. Mallya	Life & Non-Life	Box 2130 D'Salaam	022 2122233/2116770	busara@mediapost.co.tz
17	Citizen Insurance Consultants (T) Ltd	Mr Aidan Mongi	Life & Non-Life	Box 22680 D'Salaam	022 2182131/2182873	citizen@raha.com
18	<b>Corporate Insurance Brokers Ltd</b>	<b>Mr W. Ndesanjo</b>	<b>Life &amp; Non-Life</b>	<b>Box 360 D'Salaam</b>	<b>022 2130511/2117162</b>	<b>cib@mediapost.co.tz</b>
19	Deseret Insurance Brokers Ltd	Ms Esther Kazi	Life & Non-Life	Box 80018 D'Salaam	022 2183087	deseretbrokers@yahoo.com
20	<b>Double "N" Insurance Brokers Ltd</b>	<b>Mr. Zacharia Benjamin</b>	<b>Life &amp; Non Life</b>	<b>Box 9926 DSM</b>	<b>0754 278133</b>	-
21	Eastern Insurance Brokers Ltd	Mr. Riyaz Kassam	Life & Non-Life	Box 2287 Mwanza	028 2503175	eastern@africaonline.co.tz
22	Endeavour Insurance Consultants Ltd	Ms. Monalisa A. Sykes	Life & Non-Life	Box 1615 D'salaam	022 2124853	endeavour@tanserve.zzn.com



S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
23	Equity Insurance Brokers Ltd*	Mr. Octavian Temu	Life & Non-Life	Box 31932 DSM	0754 264559	info@eibl-tz.com
24	F&P Insurance Brokers Ltd	Mr P. Lyabandi	Life & Non-Life	Box 256 D'Salaam	022 2137942/7	fp@cats-net.com
25	Finx Insurance Brokers Ltd	Mr. Rowland Shoo	Life & Non Life	Box 79332 DSM	0754 879674	hmimuna@yahoo.com
26	Gati Insurance Brokers Ltd	Ms. Florence Ndege	Life & Non-Life	Box 77887 D'salaam	0713- 265367	gati@zantel.com
27	Gwemah Insurance Brokers Ltd*	Mr. Peter Pagali	Life & Non-Life	Box 23231 DSM	0754 495890	
28	Humphrec Insurance Brokers (T) Ltd*	Mr. Abdul Mkongo	Life & Non-Life	Box 19771 DSM	0773 595942	
29	Impex Insurance Brokers Ltd	Mr M. Somji	Life & Non-Life	Box 1654 D'Salaam	022 2122119/2137296	impex@ctvsatcom.net
30	Intertrade Express Ltd	Mr. John Pallangyo	Life & Non-Life	Box 13218 Arusha	2505862/0744694634	
31	Kabage & Mwirigi Ins. Brokers (T) Ltd	Mr. Julius K. Mburugu	Life & Non-Life	Box 7125 D'Salaam	022 2137393/2137423/5	<b>kabage@raha.com</b>
32	Kibo Insurance Ltd	Mr. G. V. Turuka	Life & Non-Life	Box 246 Arusha	2544797	kibobrokers@yahoo.com
33	Kirumi Insurance Brokers Ltd*	Mr. Nzala Misongika	Life & Non-Life	Box 10966 Mwanza	0713 135452/0784 278360	
34	Liaison Insurance Brokers (T) Ltd	Mr. Tom Mulwa	Life & Non-Life	Box 12729 D'salaam	022 214626/124800	info@liaisoninsurance.com
35	Lumumba Insurance Brokers	Mr. Ernest Kusituka	Life & Non-Life	Box 15742 D'salaam	022 183232	
36	Mawenzi Insurance Brokers Ltd	Mr. Hiasinti Kilasara	Life & Non-Life	Box 173 Arusha	027 2508017/2507255	<b>mawenzinsurance@tz2000.com</b>
37	Mega Insurance Brokers	Mr. Richard Charles Lupembe	Life & Non-Life	Box 10331 D'salaam		mobilebureau@bol.co.tz
38	Metro Insurance Brokers Ltd*	Mr. David Makao	Life & Non-Life	Box 271 DSM		metrologic@metrologictz.com
39	MIC Global Risks (T) Ltd	Mr. Shiraz Maherali	Life & Non-Life	Box 7010 Arusha	027 2509435/6	micgrt@cybernet.co.tz
40	<b>Milembe Insurance Consultants</b>	<b>Mr. Sam Moses</b>	<b>Life &amp; Non-Life</b>	<b>Box 7409 D'Salaam</b>	<b>022 2139699</b>	<b>milembe@ud.co.tz</b>
41	Millenium Insurance Brokers Ltd	Mr. Fredrick J. Lyatuu	Life & Non-Life	Box 2199 Arusha	0754 272168	millentrade@tz2000.com
42	Milmar Insurance Consultants Ltd	Mr L. F. Demello	Life & Non-Life	Box 871 D'Salaam	022 2110918/2126484	milmar@ctvsatcom.net
43	Ndanu Insurance Brokers (E.A.) Ltd*	Mr. Valentine Ndanu	Life & Non-Life	Box 14839 ARUSHA		
44	Ndege Insurance Brokers Ltd	Mr. Said Ndaru	Life & Non-Life	Box 21416 D'Salaam	022 2184183/119	ndege-insurance@covision2000.com
45	Orbit Insurance Consultants Ltd	Mr. S. A. Shamis	Life & Non-Life	Box 13993 D'salaam	022 2123518	<b>orbit@raha.com</b>



S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
46	Outassurance Brokers(T) Ltd	Ms. Priscilla Karobia	Life & Non-Life	Box 78227 D'salaam		pk@outersurancebrokers.co.tz
47	Pan Oceanic Insurance Brokers Ltd	Mr Fareed Seif	Life & Non-Life	Box 3912 D'Salaam	022 2132540/5	panocenic@cats-net.com
48	Reos Alliance Ltd	Mr Alfred Mac John	Life & Non-Life	Box 70347 D'Salaam	022 2124929	reosalliance@yahoo.com
49	Rova Services Insurance Brokers Ltd	Mr Peter Kilawe	Life & Non-Life	Box 1066 Arusha	027 2754465	rova@eolt.com
50	Sampat Insurance Brokers Ltd*	Mr. Sam Moses	Life & Non-Life	Box 4237 DSM	0713 289289	ysampat@cats-net.com
51	Silver Insurance Consultancy Ltd	Mr. Geoffrey Matiko	Life & Non Life	Box 36043 DSM	2123766	silverinsurancbroker@yahoo.com
52	Smartjet Insurance Brokers (T) Ltd*	Mr. John Tizeba	Life & Non Life	Box 65273 DSM	0754 693477/022 2152632	info@tchc.co.tz.
53	Star Investment (Zanzibar) Ltd	Mr Mohamed Pamba	Life & Non-Life	Box 799 Zanzibar	024 2236920	starinvestment@zanzinet.com
54	Tashco Tan Ltd	Mr Ali M. Ali	Life & Non-Life	Box 2532 D'Salaam	022 2122121	tashco@cats-net.com
55	Thorn Ltd	Mr S. F. Kilato	Life & Non-Life	Box 10177 D'Salaam	022 2122121	thorn.ltd@yahoo.com
56	Trans Africa Insurance Brokers Ltd	Mr Anand J. Patel	Life & Non-Life	Box 1658 D'Salaam	0748 545828/549333	info@tibtz.com
57	TSM Insurance Brokers Ltd	Mr. Ramadhani Malinde	Life & Non-Life	Box 10631 D'salaam		
58	Wisdom Investment Company Ltd	Mr. Toufiq Salim Hassan	Life & Non-Life	Box 271 Zanzibar	0777 481572	wisdombokers@zalink.com

*\* This player has been registered in 2008*



**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2008**

S/N	Name of Agency	Principal	Class of Business
1	A and I Associates	Alliance Insurance Corporation Ltd	Non-Life
2	<b>A. City Insurance Agents Ltd*</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non- Life</b>
3	A.J. Samatra Co. Ltd	Astra Insurance Brokers Ltd	Non-Life
4	Abbasi Exports	Reliance Insurance Company Ltd	Non-Life
5	Abu Khami Investments	National Insurance Corporation (T) Ltd	Non-Life
6	Acacia Insurance Agency	Jubilee Insurance Company (T) Ltd	Non-Life
7	ACME Insurance Agency*	Phoenix of Tanzania Assur. Co. Ltd	Non- Life
8	Aegis Insurance Consultants	Niko Insurance Company (T) Ltd	Non-Life
9	Africa One Insurance Agency*	National Insurance Corporation (T) Ltd	Life
10	Africarriers Ltd	Niko Insurance Company (T) Ltd	Non-Life
11	Agri-Business Insurance Agency	National Insurance Corporation (T) Ltd	Life & Non-Life
12	Agro Science (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
13	Aja Insurance Agencies	National Insurance Corporation (T) Ltd	Non-Life
14	Akiba Commercial Bank	Real Insurance Tanzania Company Ltd	Non-Life
15	Al- Amoud General Enterprise	Zanzibar Insurance Corporation Ltd	Non-Life
16	Alliance Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
17	Amani Central Agency Co. Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
18	AMS Insurance & Risk Services Ltd	Lion of Tanzania Insurance Co. Ltd	Non-Life
19	Anete Insurance Services	National Insurance Corporation (T) Ltd	Life
20	Angazia Tanzania Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
21	AOK Ltd	Real Insurance Tanzania Company Ltd	Non-Life
22	Apple Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
23	Arem Business Agency	National Insurance Corporation (T) Ltd	Life & Non-Life
24	Arusha Insurance Services	Jubilee Insurance Company (T) Ltd	Non-Life
25	Arusha United Insurance Consultants Ltd	National Insurance Corporation (T) Ltd	Non-Life
26	ASK Insurance Agencies	National Insurance Corporation (T) Ltd	Non-Life
27	Associated Business Consultants	National Insurance Corporation (T) Ltd	Non-Life
28	Aste Insurance Agency Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
29	Atlas Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life
30	Automobile Association Ins. Agency	Jubilee Insurance Company (T) Ltd	Non-Life
31	Avike Ltd	National Insurance Corporation (T) Ltd	Non-Life
32	Axis Consultants Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
33	<b>B. A. M. Insurance Agency</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non-Life</b>
34	Bahassany General Supplies	Zanzibar Insurance Corporation Ltd	Non-Life
35	Bahebe Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Life
36	Baraka Insurance Agency Co.	National Insurance Corporation (T) Ltd	LIFE



S/N	Name of Agency	Principal	Class of Business
37	Basoga Holdings PVT (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
38	Bemasa Company	Zanzibar Insurance Corporation Ltd	Non-Life
39	Ben Consult	National Insurance Corporation (T) Ltd	Non-Life
40	Ben Insurance Agencies Co. Ltd	National Insurance Corporation (T) Ltd	Life
41	Best Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
42	Betco Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
43	<b>Bibi Insurance Ltd</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non-Life</b>
44	Bin Issa Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
45	Bishau Business Centre	Zanzibar Insurance Corporation Ltd	Non-Life
46	Bosandra Insurance Consultancy	Niko Insurance Company (T) Ltd	Non-Life
47	Brain Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
48	<b>Bright Insurance Agency</b>	<b>Zanzibar Insurance Corporation Ltd</b>	<b>Non-Life</b>
49	British Insurance Agency	National Insurance Corporation (T) Ltd	Life
50	Bugufi Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
51	Bunonga Insurance Agency	National Insurance Corporation (T) Ltd	LIFE
52	Business Centre Company Ltd	Reliance Insurance Company	Non-Life
53	Business Image Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
54	Capital Insurance Agencies	National Insurance Corporation (T) Ltd	Non-Life
55	Capital Insurance Agency	Jubilee Insurance Co. (T) Ltd	Non-Life
56	Caravan Ltd	National Insurance Corporation (T) Ltd	Non-Life
57	Cargo Freight Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
58	Cashflow Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
59	Cathne General Supplies Co.	National Insurance Corporation (T) Ltd	Non-Life
60	Cats Financial Services	Jubilee Insurance Company (T) Ltd	Non-Life
61	Cavellah Enterprises (1999) Ltd	National Insurance Corporation (T) Ltd	Non-Life
62	Central Njombe Investment	National Insurance Corporation (T) Ltd	Non-Life
63	Chafa Insurance Agency	National Insurance Corporation (T) Ltd	Life
64	Chief Elingaya Insurance Consultant	National Insurance Corporation (T) Ltd	Life
65	Chief Sinzulwa Insurance Agency	National Insurance Corporation (T) Ltd	Life
66	Chiwosi Insurance Agency*	Real Insurance Tanzania Company Ltd	Non- Life
67	CIC Insurance Ltd	National Insurance Corporation (T) Ltd	Non-Life
68	City Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
69	Classic Carriers Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
70	Coast Insurance Agency	National Insurance Corporation (T) Ltd	Life
71	Coffee Tree	National Insurance Corporation (T) Ltd	Non-Life
72	Conas Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
73	Consolidated Investments	National Insurance Corporation (T) Ltd	Non-Life



S/N	Name of Agency	Principal	Class of Business
74	Continental General Supplies Ltd	Niko Insurance Company (T) Ltd	Non-Life
75	Corona Insurance Consultancy	Alliance Insurance Corporation Ltd	Life
76	CRDB Bank Ltd	Real Insurance Tanzania Company Ltd	Non-Life
77	Crispin Faustin Nyenyembe Ins Ag	National Insurance Corporation (T) Ltd	Life
78	Crown Marketing Intern. Ltd	National Insurance Corporation (T) Ltd	Non-Life
79	Dase Insurance Consultants Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
80	Delta Insurance Agency	National Insurance Corporation (T) Ltd	Life
81	Deseret Insurance Agency	Reliance Insurance Company (T) Ltd(T) Ltd	Non-Life
82	Desta Enterprises Company	National Insurance Corporation (T) Ltd	Non-Life
83	Diamond Insurance Group	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
84	Dijomo Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
85	Dodoma Insurance Agency	National Insurance Corporation (T) Ltd	Life
86	Dolusi Insurance Agency*	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
87	Dorry Insurance Consultant	National Insurance Corporation (T) Ltd	Non-Life
88	Double N. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
89	Duki Investment*	National Insurance Corporation (T) Ltd	Non-Life
90	E. A. Mwakamyanda Insurance Agency	National Insurance Corporation (T) Ltd	Life
91	E. A. Ngomale insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
92	E. E. Mlay & Sons	National Insurance Corporation (T) Ltd	Life
93	E.G.C. Honolulu Promotion, Gen Business	National Insurance Corporation (T) Ltd	Life & Non-Life
94	E.M.T. General Enterprises	National Insurance Corporation (T) Ltd	Non-Life
95	Eagle Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
96	EAN Insurance and Enterp.	National Insurance Corporation (T) Ltd	Non-Life
97	Ebrahim Kassam & Sons	Jubilee Insurance Company (T) Ltd	Non-Life
98	Economy Tours & Safaris Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
99	Eims Insurance Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
100	Eki Intertrade Tanzania Ltd	Niko Insurance Company (T) Ltd	Non-Life
101	<b>ELCT- North Eastern Diocese Ins. Agency</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non-Life</b>
102	Elly's Insurance Agency*	National Insurance Corporation (T) Ltd	Non- Life
103	Emerge Tanzania Consultants	National Insurance Corporation (T) Ltd	Non-Life
104	Emmat Insurance Co. (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
105	Evergreen Consultancy	Jubilee Insurance Company (T) Ltd	Life
106	Excel Professional S ervices	Reliance Insurance Company (T) Ltd	Non-Life
107	Excel Professional Services*	Reliance Insurance Company (T) Ltd	Non- Life
108	F. F. Masaki & Sons Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
109	F. K. Insurance Agencies Ltd	National Insurance Corporation (T) Ltd	Life
110	FAM Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life



S/N	Name of Agency	Principal	Class of Business
111	Fidelity Financial Services	National Insurance Corporation (T) Ltd	Non-Life
112	FML Insurance Consultants Ltd	Reliance Insurance Company (T) Ltd(T) Ltd	Non-Life
113	Fort Insurance Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
114	Fortune Agencies (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
115	Freight Consultant (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
116	<b>G &amp; M Insurance Agency*</b>	<b>Lion of Tanzania Insurance Co. Ltd</b>	<b>Non- Life</b>
117	G & P Investments Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
118	G. A. Insurance Consultants Ltd	National Insurance Corporation (T) Ltd	Non-Life
119	Gabson (T) Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
120	<b>General Insurance Agents Ltd</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non-Life</b>
121	<b>George's Insurance Agency</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non-Life</b>
122	Gepar Traders Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
123	GIKI Insurance Agency Ltd	Niko Insurance Company (T) Ltd	Non-Life
124	Girrafe General Traders Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
125	GLP Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
126	<b>Go- Link Insurance Agency</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non-Life</b>
127	Goldland Co. Ltd	Niko Insurance Company (T) Ltd	Non-Life
128	GTG Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
129	Guardian & Associates Ltd	Reliance Insurance Company	Non-Life
130	H. K. & Davis Insurance Ltd	Real Insurance Tanzania Company Ltd	Non-Life
131	H.M.N.T. Company	National Insurance Corporation (T) Ltd	Life
132	Hadolin Limited	Zanzibar Insurance Corporation Ltd	Non-Life
133	<b>Hamdani General Supplies Ltd</b>	<b>Alliance Insurance Corporation Ltd</b>	<b>Non-Life</b>
134	Hamwa Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
135	Happy Trust Consultants & Insur. Agents	National Insurance Corporation (T) Ltd	Non-Life
136	Haraka Agencies (T) Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
137	<b>Harry Mwambene Insurance Agency</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non-Life</b>
138	<b>Health Solution Insurance Agent</b>	<b>AAR Prime Care</b>	<b>Non-Life</b>
139	Henflora	National Insurance Corporation (T) Ltd	Non-Life
140	Hephziba Associates Co. Limited	MGen Tanzania Insurance Co. Ltd	Non-Life
141	<b>Himo Secretarial Services</b>	<b>Reliance Insurance Company (T) Ltd</b>	<b>Non-Life</b>
142	Himo Secretarial Services	Alliance Insurance Corporation Ltd	Life
143	Homic Consultants	Jubilee Insurance Company (T) Ltd	Non-Life
144	<b>Honest Insurance Agency</b>	<b>Niko Insurance Company (T) Ltd</b>	<b>Non-Life</b>
145	<b>Horizon Insurance Agency</b>	<b>Jubilee Insurance Company (T) Ltd</b>	<b>Non-Life</b>
146	Hydery Agency of Insurance	National Insurance Corporation (T) Ltd	Non-Life
147	Hydrocom Limited	National Insurance Corporation (T) Ltd	Non-Life





S/N	Name of Agency	Principal	Class of Business
148	I & R Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
149	IBS Investments	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
150	Imara Consultants	National Insurance Corporation (T) Ltd	Non-Life
151	Imuka Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
152	Incharge Investments Ltd	Niko Insurance Company (T) Ltd	Non-Life
153	Inter- Oceanic Industries ltd	Zanzibar Insurance Corporation Ltd	Non-Life
154	Intern'l Business & Mgt Consultants Ltd	National Insurance Corporation (T) Ltd	Non-Life
155	Intertrade Express Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
156	ISS & Associates Ltd	National Insurance Corporation (T) Ltd	Non-Life
157	Iyubera Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
158	J & D Multicombine Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
159	J. B. Investments & Insurance Agency	National Insurance Corporation (T) Ltd	Life
160	J. K. Insurance & General Serv. Ltd	National Insurance Corporation (T) Ltd	Life
161	J. M. Jaffer & Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
162	Jackmost Business Enterprises	Niko Insurance Company (T) Ltd	Non-Life
163	Jamma Agencies Ltd	National Insurance Corporation (T) Ltd	Life
164	Japan International Trading Co.	Reos Insurance Brokers Ltd	Non-Life
165	<b>Jay Jay Enterp. &amp; General Supplies</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non-Life</b>
166	Jiwa Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
167	Jofort Insurance Agency*	National Insurance Corporation (T) Ltd	Non- Life
168	Jom Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
169	J's Expo & Impo Trading Co. Ltd	Royal Insurance (T) Ltd	Non-Life
170	Juhudi Consultants Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
171	Juma Luhende Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
172	Junior Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
173	Junu Insurance Agency	Niko Insurance Company (T) Ltd	N/Life
174	K' Ben Business Company Ltd	National Insurance Corporation (T) Ltd	Life
175	Kade Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
176	Kage Insurance Agency	National Insurance Corporation (T) Ltd	Life
177	Kahama General Agency	National Insurance Corporation (T) Ltd	Non-Life
178	Kakai Hgolding Limited	Lion of Tanzania Insurance Co. Ltd	Non-Life
179	Kakayao Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
180	Kandifu Insurance Consultants	National Insurance Corporation (T) Ltd	Life
181	Karagwe Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
182	Karawa Insurance Consult. Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
183	Karunde Enterprises & Insu. Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
184	Kasakwe Insurance Agency*	Niko Insurance Company (T) Ltd	Non- Life



S/N	Name of Agency	Principal	Class of Business
185	Ken Insurance Agency	National Insurance Corporation (T) Ltd	Life
186	Keraryo General Trading Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
187	Ketrix International Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
188	Kibo Insurance Ltd	National Insurance Corporation (T) Ltd	Non-Life
189	Kibo United Enterprises Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
190	Kidende Enterprises	National Insurance Corporation (T) Ltd	Non-Life
191	Kidwangise Insurance Agency	National Insurance Corporation (T) Ltd	Life
192	Kilimanjaro Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
193	Kinga Insurance Consult Ltd	National Insurance Corporation (T) Ltd	Non-Life
194	Kiogwe Insurance & Gen. Consult. Ltd	National Insurance Corporation (T) Ltd	Life
195	Kiria Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
196	Kiru Insurance Agencies	National Insurance Corporation (T) Ltd	Non-Life
197	Kirumi Insurance Agencies Ltd	National Insurance Corporation (T) Ltd	Life
198	Kishen Enterprises	Reliance Insurance Company	Non-Life
199	Kitota Insurance Agency	National Insurance Corporation (T) Ltd	Life
200	Kiyanga Associates & Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
201	Komote Insurance Consultants Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
202	Koru Freight Ltd	National Insurance Corporation (T) Ltd	Non-Life
203	Kundi Associates	National Insurance Corporation (T) Ltd	Non-Life
204	Kuyega Insurance Agency*	National Insurance Corporation (T) Ltd	Non- Life
205	Kwamakumbu & Co. Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
206	Ladislaus Rutananukwa Ins. Agency	National Insurance Corporation (T) Ltd	Non-Life
207	Lake Tanganyika Insurance Agency	National Insurance Corporation (T) Ltd	
208	Lake Zone Insurance Consultants Co. Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
209	Lal Garage	Reliance Insurance Company (T) Ltd	Non-Life
210	LAL insurance Agency	Phoenix of Tanzania Insurance Co. Ltd	Non-Life
211	Lasso Business & Insurance agency	National Insurance Corporation (T) Ltd	Non-Life
212	Latitude Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
213	Leeds Agency	National Insurance Corporation (T) Ltd	Non-Life
214	Lembako Consultancy	National Insurance Corporation (T) Ltd	Life
215	Leopald Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
216	Leshete Trading Establishment Ltd	National Insurance Corporation (T) Ltd	Non-Life
217	Lesso insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
218	Light Coast Co. Ltd	Niko Insurance Company (T) Ltd	Non-Life
219	Lindi & Mtwara Ins. Agencies Partnership	National Insurance Corporation (T) Ltd	Life
220	Lojex and Yinga's Traders Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
221	Loleza Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life



S/N	Name of Agency	Principal	Class of Business
222	Lord's Insurance Ltd	Reliance Insurance Company (T) Ltd	Non-Life
223	Losam Insurance Agency	Reliance Insurance Company (T) Ltd	Non-Life
224	Lunchcomu Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
225	M. P. Insurance & Secretarial Services	Jubilee Insurance Company (T) Ltd	Non-Life
226	M. R. Njau insurance Agency	National Insurance Corporation (T) Ltd	Life
227	M.W. Lenguyana's Insurance Consultant	National Insurance Corporation (T) Ltd	Non-Life
228	Maarrifa Trading Corp. Ltd	National Insurance Corporation (T) Ltd	Non-Life
229	Mabita Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
230	Machupa General Supplies Ltd	National Insurance Corporation (T) Ltd	Non-Life
231	Madila insurance agency	National Insurance Corporation (T) Ltd	Life
232	Madila insurance agency	Real Insurance Company (T) Ltd	Non-Life
233	<b>Madson Consultant Agency</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Life &amp; Non-Life</b>
234	Majita Enterprises Co. Ltd	National Insurance Corporation (T) Ltd	Life
235	Makibu Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
236	Makule Associates & Company	National Insurance Corporation (T) Ltd	Life
237	Mali Ins. Consult. & Gen. Enterp.	National Insurance Corporation (T) Ltd	Non-Life
238	Malimba Investments & Ins. Ser. Ltd	National Insurance Corporation (T) Ltd	Life
239	Mambundim United Traders	National Insurance Corporation (T) Ltd	Life
240	Margareth Elias Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
241	Marsha Company Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
242	Maryland Insurance Agency	National Insurance Corporation (T) Ltd	Life & Non-Life
243	Masala Insurance Agency*	National Insurance Corporation (T) Ltd	Life
244	Mashim Investments Co. Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
245	Maslaa	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
246	Master Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
247	<b>MAT &amp; E. Company Ltd</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non-Life</b>
248	<b>Matunda Investment Ltd</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non-Life</b>
249	Mawanda General Trading Co.	National Insurance Corporation (T) Ltd	Life & Non-Life
250	Maxima Enterprises	National Insurance Corporation (T) Ltd	Life
251	Mazrui Commission Agent Company Ltd	Imperial Insurance Company Ltd	Non-Life
252	Mbapila Enterp. & Insurance Agency	National Insurance Corporation (T) Ltd	Life
253	Mbeya United Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
254	Mchimbi Insurance Agency	National Insurance Corporation (T) Ltd	Life
255	MCM Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
256	Mediterranean Insurance Serv. Co-op.	National Insurance Corporation (T) Ltd	Life
257	Medka Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
258	Merliza Insurance Agency*	Mgen Insurance Tanzania Co Ltd	Non- Life



S/N	Name of Agency	Principal	Class of Business
259	Metro Investments Ltd	National Insurance Corporation (T) Ltd	Non-Life
260	Midway Insurance Consultancy	MGen Tanzania Insurance Co. Ltd	Non-Life
261	Minet Insurance Consultancy	MGen Tanzania Insurance Co. Ltd	Non-Life
262	Mipa Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
263	Mission and Services Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
264	Missionary Spirit Travel Ltd	National Insurance Corporation (T) Ltd	Non-Life
265	Misufini Stationery Centre	Zanzibar Insurance Corporation Ltd	Non-Life
266	Mlimwa Investment & Insurance Co. ltd	National Insurance Corporation (T) Ltd	Life
267	Mngeta General Dealer*	Zanzibar Insurance Corporation Ltd	Non- Life
268	Mnyenyelwa Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
269	<b>Modern insurance Agency</b>	<b>Niko Insurance Company (T) Ltd</b>	<b>Non-Life</b>
270	Monami investments	Lion of Tanzania Insurance Co. Ltd	Non-Life
271	Moonage Enterprises Ltd	Alliance Insurance Corporation Ltd	Non-Life
272	Moraf Motors Ltd	Reliance Insurance Company (T) Ltd	Non-Life
273	Morogoro Quality Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
274	Motherland Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
275	Mount Meru Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
276	Mtaki Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
277	Mtandao Insurance Agency*	Niko Insurance Company (T) Ltd	Non- Life
278	Mtoni Insurance Agency	National Insurance Corporation (T) Ltd	Life
279	Mtwara Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
280	Muganda Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
281	Muhigi insurance Consultants	National Insurance Corporation (T) Ltd	Life
282	Muleba Quality Service Enterprise	National Insurance Corporation (T) Ltd	Life
283	Multi Insurance Agencies Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
284	Mungoli Insurance Consultants	Lion of Tanzania Insurance Co. Ltd	Non-Life
285	Musoma Insurance Consultants Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
286	Musoma Service Station	Jubilee Insurance Company (T) Ltd	Non-Life
287	Muzdalifa Enterprises Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
288	Mwakyoma Abraham Agency	National Insurance Corporation (T) Ltd	Non-Life
289	Mwanga Rural Community Bank Ltd	Royal Insurance (T) Ltd	Non-Life
290	Mwidunda Invest. & Insur. Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
291	Mwoleka Hotel Ltd	National Insurance Corporation (T) Ltd	Non-Life
292	Nafunafu Insurance Agent*	Lion of Tanzania Insurance Co. Ltd	Non- Life
293	Nahir Insurance agency Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
294	Nancy Enterprises Ltd	National Insurance Corporation (T) Ltd	Non-Life
295	Nassa Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Life



S/N	Name of Agency	Principal	Class of Business
296	National Social Security Fund	Jubilee Insurance Company (T) Ltd	Non-Life
297	NBC (1997) Ltd	Alexander Forbes (T) Ltd	Non-Life
298	Ndanu Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
299	Ndeng'aro Agencies & Consultants	National Insurance Corporation (T) Ltd	Non-Life
300	Neephguide Insurance Agency*	Mgen Insurance Tanzania Co Ltd	Non- Life
301	Negoe Traders Company	National Insurance Corporation (T) Ltd	Non-Life
302	Nemamu Insurance Agency*	Niko Insurance Company (T) Ltd	Non- Life
303	Nerm (T) Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
304	New Millenium Insurance	Alliance Insurance Corporation Ltd	Non-Life
305	Ney Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
306	NIA Njema Insurance Agency*	Zanzibar Insurance Corporation Ltd	Non- Life
307	Nisi Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
308	Nora Insurance Agency Ltd*	Golden Crescent Insurance Company Ltd	Non- Life
309	Northern Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
310	<b>NSM Insurance Agency*</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non-Life</b>
311	Nyamagana insurance Agency	National Insurance Corporation (T) Ltd	Life & Non-Life
312	Nyanjale General Trading Co.	Zanzibar Insurance Corporation Ltd	Non-Life
313	Nyaulingo Insur. & Consult. & Gen. Trad.	National Insurance Corporation (T) Ltd	Non-Life
314	O.M. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
315	Omega Insurance Consultants Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
316	Omukyaya (1998) Insurance Agency	National Insurance Corporation (T) Ltd	Life
317	OSK Investment Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
318	Otana Itana Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
319	Otto Insurance Agency*	Real Insurance Tanzania Company Ltd	Non- Life
320	P & P Multicombine Ltd	National Insurance Corporation (T) Ltd	Non-Life
321	Pacific Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
322	Paradise Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life
323	Parent Investments Co. Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
324	Passover Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
325	Peace Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
326	Peak Investments (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
327	Pearl Insurance Agency Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
328	Perfect Services Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
329	<b>Pigeon Office General Services</b>	<b>Alliance</b>	<b>Non-Life</b>
330	Pisces Insurance Agency*	Lion of Tanzania Insurance Co. Ltd	Non- Life
331	PLM Liluluma Company	National Insurance Corporation (T) Ltd	Non-Life
332	Prasi Co.Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life



S/N	Name of Agency	Principal	Class of Business
333	Precious Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
334	Primode Agency*	Niko Insurance Company (T) Ltd	Non-Life
335	Project Care Services	National Insurance Corporation (T) Ltd	Non-Life
336	Property Consultancy & Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
337	<b>Pwani Insurance Agent</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non-Life</b>
338	<b>R. S. Mwakanosya Insurance Agency</b>	<b>National Insurance Corporation (T) Ltd</b>	<b>Non-Life</b>
339	R.C Insurance Agency*	Tanzindia Assurance Company Ltd	Non- Life
340	R.J. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
341	R.M. Mrindoko Insurance Agency	National Insurance Corporation (T) Ltd	Life
342	RAE insurance Agency & Co.	National Insurance Corporation (T) Ltd	Life
343	Rafad Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
344	Raima Limited	Zanzibar Insurance Corporation Ltd	Non-Life
345	Ready Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
346	Real CompanyLtd	Royal	Non-Life
347	Redemptio Insurance Agency*	ProsperityLife Care Tanzania Ltd	Non- Life
348	Reponsive Enterprises & Insurance Agency*	National Insurance Corporation (T) Ltd	Non- Life
349	Reta Insurance Agents	Zanzibar Insurance Corporation Ltd	Non-Life
350	Reysons General Merchandise	Zanzibar Insurance Corporation Ltd	Non-Life
351	Rido Insurance Agent	National Insurance Corporation (T) Ltd	Life
352	Risk Insurance Services Ltd	Royal Insurance (T) Ltd	Non-Life
353	RME Valekhe Investment	National Insurance Corporation (T) Ltd	Non-Life
354	Robin Insurance Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
355	Rockshield Insurance Agency Ltd	Alexander Forbes (T) Ltd	Non-Life
356	Rukwa Insurance Consultants & Co. Ltd	National Insurance Corporation (T) Ltd	Life
357	Ruvuma Insurance Agency	National Insurance Corporation (T) Ltd	Life
358	S. M. Mwendwa Insurance Consultants	National Insurance Corporation (T) Ltd	Life
359	S. S. International Ltd	National Insurance Corporation (T) Ltd	Non-Life
360	S. T. K. Enterprises Ltd	National Insurance Corporation (T) Ltd	Non-Life
361	Sair Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
362	San Sam Insurance Agency Ltd	Alliance	Non-Life
363	Sanbel Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
364	Saraiya Insurance Agency	Alliance Insurance Corporation Ltd	Non-Life
365	Sarawany Investment Ltd	National Insurance Corporation (T) Ltd	Non-Life
366	Savannah Insurance agency	National Insurance Corporation (T) Ltd	Non-Life
367	Sawa Insurance Agency	National Insurance Corporation (T) Ltd	Life
368	Sayari Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
369	Scan Insurance & General Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life



S/N	Name of Agency	Principal	Class of Business
370	Sembeti Insurance and consultants	National Insurance Corporation (T) Ltd	Non-Life
371	Serecha Investments Ltd	National Insurance Corporation (T) Ltd	Non-Life
372	SGZaksil Insurance Agency Ltd*	National Insurance Corporation (T) Ltd	Life
373	Shaiva Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
374	Silver Insurance Consultancy Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
375	Singida Insur. Consultants & Gen. Enterp. Ltd	National Insurance Corporation (T) Ltd	Life
376	Smart Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
377	SMS Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
378	Somerset Insurance Consultants	Lion of Tanzania Insurance Co. Ltd	Non-Life
379	South East Agency	Jubilee Insurance Company (T) Ltd	Non-Life
380	Southern Highlands Insurance Agency	National Insurance Corporation (T) Ltd	Life
381	Speedways Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
382	Spics Intern. Consult. Services (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
383	St Louis Holdings Ltd	National Insurance Corporation (T) Ltd	Non-Life
384	Stacon Investments Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
385	Standard Group insurance Agency	NIC / PHOENIX	Life / Nonlife
386	Star Investment (Zanzibar) Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
387	Statewide Express Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
388	Sun Rise General Srvices*	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
389	Sunshine General Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
390	Super Family express Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
391	Swiss Care Services Tanzania	Imperial Insurance Company Ltd	Non-Life
392	T. L. Investment Co. ltd	National Insurance Corporation (T) Ltd	Non-Life
393	T. S. Mndu & Sons Insurance Agency	National Insurance Corporation (T) Ltd	Life
394	Tahadhari Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
395	Tajack Insurance Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
396	Takecare Enterprises & Consultants Ltd	National Insurance Corporation (T) Ltd	Non-Life
397	Tamasa General Enterp. Ltd	National Insurance Corporation (T) Ltd	Non-Life
398	<b>Tan Ame Insurance Agency</b>	<b>Royal Insurance (T) Ltd</b>	<b>Non-Life</b>
399	Tanec Insurance Consultants	Zanzibar Insurance Corporation Ltd	Life
400	Tanganyika Farmers Association Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
401	TanLond General Insurance Agents	Niko Insurance Company (T) Ltd	Non-Life
402	<b>Tan-Management Consultants</b>	<b>Jubilee Insurance Company (T) Ltd</b>	<b>Non-Life</b>
403	Tanzania Episcopal Conference	National Insurance Corporation (T) Ltd	Non-Life
404	Tanzania Federation of Co-ops Ltd	National Insurance Corporation (T) Ltd	Non-Life
405	Tanzania Insurance Agency	Lion of Tanzania Insurance Co. Ltd	Non-Life
406	Tanzania One Insurance Agency	National Insurance Corporation (T) Ltd	Life



S/N	Name of Agency	Principal	Class of Business
407	Tanzanian Postal Bank	Astra Insurance Brokers Ltd	Non-Life
408	Tapse International Supply	Zanzibar Insurance Corporation Ltd	Non-Life
409	Tax & Management consult. Bureau	National Insurance Corporation (T) Ltd	Non-Life
410	Teleconsult Ltd	National Insurance Corporation (T) Ltd	Non-Life
411	The Hub Limited*	Strategies	Medical
412	The Leopard Agencies Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
413	The Motor Trade Corporation	Zanzibar Insurance Corporation Ltd	Non-Life
414	The Real Business Agency	National Insurance Corporation (T) Ltd	Non-Life
415	TIB Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
416	Timamu Insurance & Consulting Agency	National Insurance Corporation (T) Ltd	Non-Life
417	TMN Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
418	Top Knock Company	National Insurance Corporation (T) Ltd	Non-Life
419	Tortoise Investments	National Insurance Corporation (T) Ltd	Non-Life
420	Trade Waves Investments Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
421	Trio Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
422	<b>Tuva Insurance Agency*</b>	<b>Phoenix of Tanzania Assur. Co. Ltd</b>	<b>Non-Life</b>
423	Twiga Insurance Agent Company	Zanzibar Insurance Corporation Ltd	Non-Life
424	Ultimate Insurance Services Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
425	Ulugano Traders Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
426	Union Finance Tanzania Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
427	United Business & Insu. Agent*	Jubilee Insurance Company (T) Ltd	Non- Life
428	United Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
429	United Interbusiness Glory	Jubilee Insurance Company (T) Ltd	Non-Life
430	United Mwanza Agencies Limited	National Insurance Corporation (T) Ltd	LIFE
431	United Mwanza Agencies Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
432	Unity Business Consultancy & Insurance Agency*	Phoenix of Tanzania Assur. Co. Ltd	Non- Life
433	Unity insurance Agents Ltd	National Insurance Corporation (T) Ltd	Non-Life
434	University of D'Salaam Income Gen. Unit	National Insurance Corporation (T) Ltd	Non-Life
435	Unyangala Enterp. Ltd	National Insurance Corporation (T) Ltd	Non-Life
436	Upendo Insurance Agency*	Zanzibar Insurance Corporation Ltd	Non- Life
437	Utamwa and Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
438	V. C. Patel Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
439	V. K. Investments	National Insurance Corporation (T) Ltd	Non-Life
440	Vangi Insurance Agents Co. Ltd*	Jubilee Insurance Company (T) Ltd	Non- Life
441	Walaka General Service Store	National Insurance Corporation (T) Ltd	Non-Life
442	Wastara Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
443	Westmes Business Company Ltd	National Insurance Corporation (T) Ltd	Life





S/N	Name of Agency	Principal	Class of Business
444	WGN Procrafts Ltd	Royal Insurance (T) Ltd	Non-Life
445	White Insurance Consultants	Jubilee Insurance Company (T) Ltd	Non-Life
446	Wilmas Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
447	Wisdom Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
448	Wise Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
449	Woodland Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
450	Xtreme Insurance agency*	Jubilee Insurance Company (T) Ltd	Non- Life
451	Yokama Company Ltd	Alliance Insurance Corporation Ltd	Non-Life
452	Zack Traders	Niko Insurance Company (T) Ltd	Non-Life
453	Zamen Agency	Zanzibar Insurance Corporation Ltd	Non-Life
454	Zayko Insurance agency	Niko Insurance Company (T) Ltd	Non- Life
455	Zebra Entrepreneurs Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
456	Zomba Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life

*\* This player has been registered in 2008*



**TABLE 3B: REGISTERED & ACTIVE INSURANCE AGENTS AS AT 31 DECEMBER 2008**

S/N	Name of Agency	Principal	Class of Business
1	<b>A- City Insurance Consultants*</b>	National Insurance Corporation (T) Ltd	Non-Life
2	<b>Abukhan Investments</b>	National Insurance Corporation (T) Ltd	Non-Life
3	<b>Acacia Insurance Agency</b>	Jubilee Insurance Company (T) Ltd	Non-Life
4	ACME Insurance Agency*	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
5	Africa One Insurance Agency	National Insurance Corporation (T) Ltd	Life
6	<b>Agri-Business Insurance Agency</b>	Alliance Insurance Corporation Ltd	Life .
7	Agri-Business Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
8	Al-Amoud General Enterprise	Zanzibar Insurance Corporation Ltd	Non-Life
9	Alfa Insurance Services	Alliance Insurance Corporation Ltd	Non-Life
10	Amani Central Agency Co. Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
11	Anete Insurance Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
12	Automobile Association of Tanzania	Jubilee Insurance Company (T) Ltd	Non-Life
13	Bahassany General Supplies	Zanzibar Insurance Corporation Ltd	Non-Life
14	Bahebe Insurance Agency	National Insurance Corporation (T) Ltd	Life
15	<b>BAM Insurance Agency</b>	National Insurance Corporation (T) Ltd	Non-Life
16	Baraka insurance Agency	National Insurance Corporation (T) Ltd	Life
17	Ben Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Life
18	Bibi Insurance Ltd	National Insurance Corporation (T) Ltd	Non-Life
19	Bishau Business Centre	Zanzibar Insurance Corporation Ltd	Non-Life
20	<b>Bosandra Insurance Agency &amp; Consultancy</b>	Niko Insurance Company Ltd	Non-Life
21	British Insurance Agency	National Insurance Corporation (T) Ltd	Life
22	Bright insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
23	Bunonga Insurance Agency	National Insurance Corporation (T) Ltd	Life
24	<b>Business Image Ltd</b>	Jubilee Insurance Company (T) Ltd	Non-Life
25	CCCC Group insurance Agents Ltd	Mgen Tanzania Insurance Co Ltd	Non-Life
26	Central Njombe Investment	National Insurance Corporation (T) Ltd	Non-Life
27	Chiwosi Insurance Agency*	Rea Insurance Tanzani Co Ltd	Non-Life
28	Chripine Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life
29	Conas Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
30	Cosaro Investment	MGen Insurance Tanzania Ltd	Non-Life
31	CRDB Bank Ltd	African Life	Life
32	CRDB Bank Ltd	Real Insurance Tanzania Ltd	Non-Life
33	Diamond Insurance Group	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
34	Dijomo Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
35	Dodoma Insurance Agency	National Insurance Corporation (T) Ltd	Life
36	Dorry Insurance Consultant	National Insurance Corporation (T) Ltd	Non-Life



S/N	Name of Agency	Principal	Class of Business
37	Dolusi Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
38	E. A. Ngomale insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
39	Eagle Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
40	EAN Insurance and Enterp.	National Insurance Corporation (T) Ltd	Non-Life
41	Eims Insurance Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
42	Eki Intertrade Tanzania	NikoInsurance Tanzania Ltd	Non-Life
43	<b>Elly's Insurance Agency*</b>	National Insurance Corporation (T) Ltd	Non-Life
44	EMT General Enterprises	National Insurance Corporation (T) Ltd	Non-Life
45	Evergreen Consultancy	Jubilee Insurance Company (T) Ltd	Life
46	Excel Professional Services*	Reliance Insurance Company (T) Ltd	Non-Life
47	FAM Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life
48	Family Group Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
49	<b>G &amp; M Insurance Agency*</b>	Lion of Tanzania Insurance Co. Ltd	Non-Life
50	Giki Insurance Agency Ltd	Niko Insurance Tanzania Ltd	Non-Life
51	Giraffe Insurance General Traders Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
52	<b>GLP Insurance Agency</b>	Zanzibar Insurance Corporation Ltd	Non-Life
53	<b>Go-link Insurance Agency</b>	National Insurance Corporation (T) Ltd	Non-Life
54	<b>GTG Insurance Agency</b>	National Insurance Corporation (T) Ltd	Non-Life
55	H.M.N.T Co. Ltd	National Insurance Corporation (T) Ltd	Life
56	Hamdan General Supplies	Alliance Insurance Corporation Ltd	Non-Life
57	Happy Trust Consultants & Insur. Agents	National Insurance Corporation (T) Ltd	Non-Life
58	Health Solutions Insurance Agent	AAR Insurance Company	Medical
59	Henflora Mtwara	Reliance Insurance Company (T) Ltd	Non-Life
60	Hemphziba Associates Company Ltd	MGen Insurance Tanzania Ltd	Non-Life
61	Himo Secretarial Services	Reliance Insurance Company (T) Ltd	Non-Life
62	<b>Himo Secretarial Services</b>	Alliance Insurance Corporation Ltd	Life
63	<b>Homic Consultants</b>	Jubilee Insurance Company (T) Ltd	Non-Life
64	<b>Honest Insurance Agency</b>	Niko Insurance Tanzania Ltd	Non-Life
65	<b>Horizon Insurance Agency (I) Zanzibar</b>	Jubilee Insurance Company (T) Ltd	Non-Life
66	<b>I &amp; R Insurance Agency</b>	Niko Insurance Tanzania Ltd	Non-Life
67	IBS Investments	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
68	Imara Consultants	National Insurance Corporation (T) Ltd	Non-Life
69	Imuka Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
70	Inchaghe Investment Ltd	Niko Insurance Tanzania Ltd	Non-Life
71	Iyubela Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
72	J.B. Investments & Insurance Agency	National Insurance Corporation (T) Ltd	Life
73	Jackmost Business Enterprises	Niko Insurance Tanzania Ltd	Non-Life



S/N	Name of Agency	Principal	Class of Business
74	Jofort Insurance Agency*	National Insurance Corporation (T) Ltd	Non-Life
75	<b>Juhudi Consultants Company Ltd</b>	National Insurance Corporation (T) Ltd	Non-Life
76	Junu Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life
77	K Ben Business Co. Ltd	National Insurance Corporation (T) Ltd	Life
78	Kagera Insurance Agency	National Insurance Corporation (T) Ltd	Life
79	Kahama General Agency	National Insurance Corporation (T) Ltd	Non-Life
80	Karunde Enterprises & Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
81	Kasakwe Insurance Agency*	Niko Insurance Tanzania Ltd	Non-Life
82	Ketrixy International Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
83	Kilimanjaro Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
84	Kiru Insurance Agencies	National Insurance Corporation (T) Ltd	Non-Life
85	Kitota Insurance Agency	National Insurance Corporation (T) Ltd	Life
86	Koru Freight Ltd	National Insurance Corporation (T) Ltd	Non-Life
87	Krispin Faustin Nyenyembe Insur. Agency	National Insurance Corporation (T) Ltd	Life
88	Kundi Associates	National Insurance Corporation (T) Ltd	Non-Life
89	Kuyega Insurance Agency*	National Insurance Corporation (T) Ltd	Non-Life
90	Lal Garage	Reliance Insurance Company (T) Ltd	Non-Life
91	LAL insurance Agency	Phoenix of Tanzania Insurance Co. Ltd	Non-Life
92	Lembato Consultancy	National Insurance Corporation (T) Ltd	Life
93	Leshete Trading Establishment Ltd	National Insurance Corporation (T) Ltd	Non-Life
94	Lesso insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
95	Lojex & Yingas Traders	National Insurance Corporation (T) Ltd	Life & Non Life
96	Losam Insurance Agency	Reliance Insurance Company (T) Ltd	Non-Life
97	M. R. Njau insurance Agency	National Insurance Corporation (T) Ltd	Life
98	Machupa General Supplies Ltd	National Insurance Corporation (T) Ltd	Non-Life
99	Madson Consultant Agency	National Insurance Corporation (T) Ltd	Life & Non Life
100	Makule Associates & Company	National Insurance Corporation (T) Ltd	Life
101	Malimba Investments & Ins. Ser. Ltd	National Insurance Corporation (T) Ltd	Life
102	Mambundim United Traders	National Insurance Corporation (T) Ltd	Life
103	Marsha Company Ltd	Phoenix of Tanzania Insurance Co. Ltd	Non-Life
104	Masala Insurance Agency*	National Insurance Corporation (T) Ltd	Life
105	Maslaa Insurance Agency & Gene. Services	Phoenix of Tanzania Insurance Co. Ltd	Non-Life
106	<b>Master Insurance Agency</b>	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
107	Matunda Investment Ltd	National Insurance Corporation (T) Ltd	Non-Life
108	Mawanda General Trading Co.	National Insurance Corporation (T) Ltd	Non-Life
109	Maxima Enterprises	National Insurance Corporation (T) Ltd	Life
110	Mbeya United Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life



S/N	Name of Agency	Principal	Class of Business
111	Mchimbi Insurance Agency	National Insurance Corporation (T) Ltd	Life
112	Merliza Insurance Agency*	MGen Insurance Tanzania Ltd	Non-Life
113	<b>Midway Assurance Consultant</b>	MGen Insurance Tanzania Ltd	Non-Life
114	<b>Minet Insurance Consultancy</b>	MGen Insurance Tanzania Ltd	Non-Life
115	Misufini Stationeries Centre	Zanzibar Insurance Corporation Ltd	Non-Life
116	Mngeta General Dealer*	Zanzibar Insurance Corporation Ltd	Non-Life
117	Modern Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life
118	Monami investments	Lion of Tanzania Insurance Co. Ltd	Non-Life
119	Moraf Motors Ltd	Reliance Insurance Company (T) Ltd	Non-Life
120	Morogoro Quality Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
121	<b>MP Insurance &amp; Secretarial Services</b>	Jubilee Insurance Company (T) Ltd	Non-Life
122	NSM Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
123	Mtaki Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
124	Mtandao Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life
125	Mtwara Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
126	Muhigi Insurance Consultants	National Insurance Corporation (T) Ltd	Life
127	Muleba Quality Service Enterprises	National Insurance Corporation (T) Ltd	Life
128	Mungoli Insurance Consultants	Lion of Tanzania Insurance Co. Ltd	Non-Life
129	Musoma Service Station	Jubilee Insurance Company (T) Ltd	Non-Life
130	Mwidunda Invest. & Insur. Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
131	Nafunafu Insurance Agent*	Lion of Tanzania Insurance Co. Ltd	Non-Life
132	National Social Security Fund	Jubilee Insurance Company (T) Ltd	Non-Life
133	NBC (1997) Ltd	Alexander Forbes (T) Ltd	Non-Life
134	Ndeng'aro Agencies & Consultants	National Insurance Corporation (T) Ltd	Non-Life
135	Neephguide Insurance Agency*	MGen Insurance Tanzania Ltd	Non-Life
136	Negoe Traders Company	National Insurance Corporation (T) Ltd	Non-Life
137	Nemamu Insurance Agency*	Niko Insurance Tanzania Ltd	Non-Life
138	NIA Njema Insurance Agency*	Zanzibar Insurance Corporation Ltd	Non-Life
139	Nora Insurance Agency Ltd	Golden Crescent Insurance Company Ltd	Non-Life
140	Nyanjale General Trading Co.	Zanzibar Insurance Corporation Ltd	Non-Life
141	O.M. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
142	Omega Insurance Consultants Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
143	Omukyaya (1998) insurance Agency	National Insurance Corporation (T) Ltd	Life
144	Otto Insurance Agency*	Real insurance Tanzania Co Ltd	Non-Life
145	P & P Multicombine Insurance Agency	Reliance Insurance Company (T) Ltd	Non-Life
146	Pacific Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
147	Passover Company Ltd	National Insurance Corporation (T) Ltd	Non-Life



S/N	Name of Agency	Principal	Class of Business
148	Pearl Insurance Agency Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
149	Pisces Insurance Agency*	Lion of Tanzania Insurance Co. Ltd	Non-Life
150	Prasi Co. Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
151	<b>Precious Insurance Agency</b>	Niko Insurance Tanzania Ltd	Non-Life
152	Primode Agency	Niko Insurance Tanzania Ltd	Non-Life
153	Property Consultancy & Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
154	R.C. Insurance Agency*	Tanzindia Assurance Company Limited	Non-Life
155	R.J. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
156	Rae Insurance Agency	National Insurance Corporation (T) Ltd	Life
157	Raima Limited	Zanzibar Insurance Corporation Ltd	Non-Life
158	Ready Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
159	Redemptio Insurance Agency*	Prosperity Life Care Insurance (T) Ltd	Medical
160	Responsive Enterprises & Insur. Agency*	National Insurance Corporation (T) Ltd	Non-Life
161	Rido Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
162	Robin Insurance Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
163	Sair Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
164	Sam Sam Insurance Agency	Alliance Insurance Corporation Ltd	Non-Life
165	Sanbel Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
166	Saraiya Insurance Agency	Alliance Insurance Corporation Ltd	Non-Life
167	Savanna Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
168	Scan Insurance & General Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
169	Sembeti Insurance & Consultants	National Insurance Corporation (T) Ltd	Non-Life
170	SGZaksil Insurance Agency*	National Insurance Corporation (T) Ltd	Life
171	Smart Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
172	SMS Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
173	South East Agency	Jubilee Insurance Company (T) Ltd	Non-Life
174	Southern Highlands Insurance Agency	National Insurance Corporation (T) Ltd	Life
175	Speedways Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
176	Standard group insurance Agency	National Insurance Corporation (T) Ltd	Life
177	Statewide Express Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
178	Sunrise General Services	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
179	<b>Swiss Care Services Tanzania</b>	Alliance Insurance Corporation Ltd	Life
180	Swiss Care Services Tanzania	Niko Insurance Tanzania Ltd	Non-Life
181	Tajack Insurance Limited	National Insurance Corporation (T) Ltd	Life & Non Life
182	Tan Ame Insurance Consultants	Real Insurance Tanzania Co. Ltd	Non-Life
183	Tan Management Consultants Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
184	Tanzania Episcopal Conference	National Insurance Corporation (T) Ltd	Non-Life



S/N	Name of Agency	Principal	Class of Business
185	Tanzania One Insurance Agency	National Insurance Corporation (T) Ltd	Life & Non Life
186	Tanzania Postal Bank	Astra Insurance Brokers Ltd	Non-Life
187	Tax & Management consult. Bureau	National Insurance Corporation (T) Ltd	Non-Life
188	The Hub Limited	Strategies Assurance Co. (T)	Medical
189	The Leopard Agencies Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
190	The Motor Trade Corporation	Zanzibar Insurance Corporation Ltd	Non-Life
191	TIB Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
192	TMN Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
193	Trio Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
194	Tuva Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
195	Ultimate Insurance Services Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
196	Ulugano Traders Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
197	United Business & Insurance Agent*	Jubilee Insurance Company (T) Ltd	Non-Life
198	United Insurance Agency Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
199	United Interbusiness Glory	Jubilee Insurance Company (T) Ltd	Non-Life
200	United Mwanza Agencies	National Insurance Corporation (T) Ltd	Life
201	United Mwanza Agencies	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
202	Unity Business Consultancy & ins. Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
203	Unity insurance Agents Ltd	National Insurance Corporation (T) Ltd	Non-Life
204	University of D'Salaam Income Gen. Unit	National Insurance Corporation (T) Ltd	Non-Life
205	Upendo Insurance Agency*	Zanzibar Insurance Corporation Ltd	Non-Life
206	V. C. Patel Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
207	V.K. Investments	National Insurance Corporation (T) Ltd	Non-Life
208	Vangi Insurance Agents Co. Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
209	Wastara Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
210	Wilmas Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
211	Wise Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
212	Xtreme Insurance Agency*	Jubilee Insurance Company (T) Ltd	Non-Life
213	Zack Traders	Niko Insurance Tanzania Ltd	Non-Life
214	Zamen Agency	Zanzibar Insurance Corporation Ltd	Non-Life
215	Zayco Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life
216	Zomba Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life

\* *This player has been registered in 2008*



TABLE 4A: REGISTERED LOSS ASSESSORS & ADJUSTERS AS AT 31 DECEMBER 2008 (in alphabetical order)					
S/N	Name of Loss Assessor/Adjuster	Principal Officer's Name	Postal Address	Phone	Email
1	Abosh Partnership ltd	Mr. Azzan Salum Khatib	P.O. Box 3479 Zanzibar	024 231372	-
2	Alpha Consult	Mr. Gasper Minja	P.O. Box 33042 Dar es Salaam	022 2701957	ukmaharaja@yahoo.com
3	Associated Cargo Services Co. Ltd	Mr. Paul Olekash	P.O. Box 11086 DSM		
4	Bemack Ltd	Mr. Charles B. Mayala	P.O. Box 31733 Dar es Salaam	022 2184783/0748 389090	
5	Bowin Surv. and Loss Assessors (T) Ltd	Mr P. V. Cholobi	P.O. Box 75902 Dar es Salaam	022 2151486/0744 305865	
6	Continental Surveyors (T) Ltd	Mr. Christopher Gitimu	P.O. Box 76932 Dar es Salaam	022 2135028	continental@raha.com
7	Coopers Insu. Surveyors& Loss Assessors	Mr Omar Kuppa	P.O. Box 14088 Dar es Salaam	022 2449804/0741 612164	
8	Eagle Surveyors & Loss Assessors*				-
9	East African Assessors Ltd	Mr Girish T. Sinai	P. O. Box 2232 Dar es Salaam	022 2131943	eaassess@raha.com
10	EMC Business Consult	Mr. Willy mpalange	P.O. Box 17503 DSM		-
11	ET & T Investment	Mr. Eliawony Towo	P.O. Box 31165 DSM	0754 299108	
12	F.R.S. Assessors	Mr. Salim E. Chaki	P.O. Box 20503 Dar es Salaam	022 2112498	
13	Fabcast Technologies Co. Ltd	Dr. Joseph Runyoro	P.O. Box 35131 Dar es Salaam	0784 892925	
14	Great Lakes Assessors	Mr Christian Mbanda	P.O. Box 2322 Mwanza	-	
15	<b>Highland Property Surveyors Ltd</b>	Mr. Joseph Ndaki	P.O. Box 2329 DSM	0713 757599	
16	Interstate Surveyors & Loss Adj.	Mr Harshit B. Seth	P. O. Box 3386 Dar es Salaam	022 2122700/2 0741 323435	
17	Jogith Motor Assessors Ltd	Mr. Ndiritu Gitonga	P.O. Box 14586 Dar es Salaam	022 2780299/0744 385481	
18	Major Surveyord (T) Ltd	Mr. Thomas Makoi	P.O. Box 72180		
19	Mechmaster (T) Ltd	Mr. B.E. Ilinguliza	P.O. Box 32844 DSM	0713 888017	
20	Morogoro Insur. Survey. & Co. Ltd	Mr Adrian Nyenga	P. O. Box 404 Morogoro	0748 278113	
21	Nedo Adjusters (T) Ltd*				





S/N	Name of Loss Assessor/ Adjuster	Principal Officer's Name	Postal Address	Phone	Email
22	Oriental Surveyors & Assessors Ltd	Mr. Lucas Chogo	P.O. Box 8037 DSM		-
23	Philtec Limited	Mr. Philemon S. Minja	P.O. Box 11106 Dar es Salaam	0744 292477	
24	Precision Business Limited	Mr. Misperes M. Busoka	P.O. Box 76463 Dar es salaam	0745648127/0744319453	
25	Prizemann Associates (T) Ltd	Mr. Christpinus C. Muchanga	P.O. Box 21746 Dar es Salaam	022 2138408	prizemann@ctvsatcom.net
26	SA - Consult (E.A.) Ltd	Mr Shukri A. Kolgaonkar	P.O. Box 76770 Dar es Salaam	0744 535700	
27	Sapu Enterprises	Mr Christopher Mukoma	P. O. Box 9926 Dar es Salaam	748429802	-
28	Speed Surveyors & Valuers Ltd	Mr Shadrack K. Manase	P. O. Box 70117 Dar es Salaam	0741 218420/0744 283476	-
29	Standard Surveyors & Loss Adjusters	Mr Kenneth K. Kilonzo	P.O. Box 106022 Dar es Salaam	022 2132204	std-surveyors@africaonline.co.tz
30	Tanzan Loss Assessors	Mr. Alfred Mukama	P.O. Box 1314 DSm	2112128/2125597	-
31	Toplis & Harding (T) Ltd	Mr Ross Logie	P.O. Box 799 Dar es Salaam	022 2114559	dar@toplisandharding.com
32	Trans Europa Tanzania	Mr. Sudhir M. Kalidas	P.O. Box 427 Dar es salaam		
33	United Surveyors & Adjusters Ltd	Mr Rohit Sinai	P. O. Box 21990 Dar es Salaam	022 2132565	usa152@hotmail.com

*\* This player has been registered in 2008*



TABLE 4B: REGISTERED & ACTIVE LOSS ASSESSORS & ADJUSTERS AS AT 31 DECEMBER 2008 (in alph. order)					
S/N	Name of Loss Assessor/Adjuster	Principal Officer's Name	Postal Address	Phone	Email
1	Abosh Partnership Ltd	Mr Azzan Salum Khatib	P.O. Box 3479 Zanzibar	024 231372	
2	Alpha Consult	Mr. Gasper Minja	P.O. Box 33042 Dar es Salaam	022 2701957	ukmaharaja@yahoo.com
3	Benmack Ltd	Mr. Edward Ndimila	P.O.Box 31733 Dar es Salaam	022 2184783/0748 389090	
4	Bowin Surv. and Loss Assessors (T) Ltd	Mr R. M. Mhagama	P.O. Box 75902 Dar es Salaam	022 2151486/0744 305865	
5	Cooper & Richards	Mr Omar Kuppa	P.O. Box 14088 Dar es Salaam	022 2449804/0741 612164	-
6	Eagle Surveyors & Loss Assessors Ltd*				etassess@raha.com
7	East African Assessors Ltd	Mr Girish T. Sinai	P. O. Box 2232 Dar es Salaam	022 2131943	
8	<b>EMC Business Consult</b>	<b>Mr. Willy Mpalange</b>	<b>P.O. Box 17503 DSM</b>		
9	Fabcast Technologies Co. Ltd	Dr. Joseph Runyoro	P.O. Box 35131 DSM		
10	F.R.S. Assessors	Mr Salim E. Chaki	P.O. Box 20503 Dar es Salaam	022 2112498	
11	Great Lakes Assessors	Mr Christian Mbando	P.O. Box 2322 Mwanza	-	
12	Highland Property Surveyors	Mr. Joseph Ndaki	P.O. Box 2329 DSM	0713 757599	
13	Interstate Surveyors & Loss Adj.	Mr Harshit B. Seth	P. O. Box 3386 Dar es Salaam	022 2122700/2 0741 323435	
14	Jogith Motor Assessors Ltd	Mr. Ndritu Gitonga	P.O. Box 14586 Dar es Salaam	022 2780299/0744 385481	
15	Mechmaster (T) Limited	Mr. B.E. Ilinguliza	P.O. Box 32844 DSM	0713 888017	
16	Morogoro Insur. Survey. & Co. Ltd	Mr Adrian Nyenga	P. O. Box 404 Morogoro	0748 278113	
17	Nedo Adjusters (T) Ltd*				
18	Oriental Surveyors & Assessors Ltd	Mr. Lucas Chogo	P.O. Box 8037 DSM		
19	Philtec Limited	Mr. Philemon S. Minja	P.O. Box 11106 Dar es Salaam	0744 292477	-
20	Precision Business Limited	Mr. Misperes M. Busoka	P.O. Box 76463 Dar es salaam	0745648127/0744319453	
21	Prizemann Associates (T) Ltd	Mr Christpinus C. Muchanga	P.O. Box 21746 Dar es Salaam	022 2138408	prizemann@ctvsatcom.net
22	SA - Consult (E.A.) Ltd	Mr. Usi H. Omar	P.O. Box 76770 Dar es Salaam	0744 555700	
23	Sapu Enterprises	Mr Christopher Mukoma	P. O. Box 9926 Dar es Salaam	748429802	
24	Speed Surveyors & Valuers Ltd	Mr Shadrack K. Manase	P. O. Box 70117 Dar es Salaam	0741 218420/0744 283476	-
25	Standard Surveyors & Loss Adjusters	Mr Kenneth K. Kilonzo	P.O. Box 106022 Dar es Salaam	022 2132204	std-surveyors@africaonline.co.tz
26	Toplis & Harding (T) Ltd	Mr Colin Dawson	P.O. Box 799 Dar es Salaam	022 2114559	dar@toplisandharding.com
27	Trans Europa Tanzania	Mr Sudhir M. Kalidas	P.O. Box 427 Dar es salaam		
28	United Surveyors & Adjusters Ltd	Mr Rohit Sinai	P. O. Box 21990 Dar es Salaam	022 2132565	usa152@hotmail.com

*\* This player has been registered in 2008*



**TABLE 5A: GENERAL INSURANCE GROSS PREMIUMS WRITTEN BY TANZANIA INSURERS AS AT 31 DECEMBER 2008**

<i>Figures in TZS Million</i>											
S/N	Name of Insurer (in short)	Gross Premiums Written by Class of Business in Tshs						2008 Total	2007 Total	% Incr. (decr.)	
		Fire	Engineering	Motor	Marine	Miscel/Accid.	Aviation				
1	<b>Heritage</b>	12,211.9	2,307.4	5,404.2	732.1	7,676.2	637.2	28,969.1	28,131.9	3.0%	
2	<b>Alliance</b>	3,262.0	773.9	8,308.9	2,342.9	5,593.5	-	20,281.2	15,654.7	29.6%	
3	<b>Jubilee</b>	3,150.2	621.7	7,721.4	1,704.1	3,317.6	-	16,515.0	13,833.4	19.4%	
4	<b>Phoenix</b>	1,464.5	253.8	5,696.2	477.5	1,853.6	3,995.6	13,741.3	12,610.8	9.0%	
5	<b>NIC</b>	1,233.3	-	6,343.4	1,040.1	1,406.4	1,735.5	11,758.8	11,900.3	-1.2%	
6	<b>Reliance</b>	1,575.2	953.3	4,269.4	825.3	2,094.2	-	9,717.3	7,781.2	24.9%	
7	<b>Real</b>	1,757.0	1,815.3	3,509.3	123.1	1,777.6	-	8,982.3	7,575.5	18.6%	
8	<b>Tanzindia</b>	2,266.9	370.3	2,575.8	-	1,532.6	1,600.7	8,346.2	7,162.7	16.5%	
9	<b>Strategis</b>	-	-	-	-	8,324.1	-	8,324.1	6,999.3	18.9%	
10	<b>Niko</b>	791.5	837.4	3,442.5	-	2,931.0	-	8,002.3	6,863.2	16.6%	
11	<b>ZIC</b>	415.0	-	6,320.1	209.2	267.7	-	7,212.1	6,566.6	9.8%	
12	<b>Lion</b>	1,560.2	480.1	3,518.2	214.0	1,390.1	-	7,162.6	5,329.0	34.4%	
13	<b>AAR</b>	-	-	-	-	6,961.5	-	6,961.5	2,162.9	221.9%	
14	<b>Mgen</b>	484.5	274.2	1,815.7	143.1	2,087.0	-	4,804.6	1,379.2	248.3%	
15	<b>Golden</b>	301.4	156.8	1,251.5	79.8	737.6	-	2,527.1	1,122	125.2%	
16	<b>Prosperity</b>	-	-	-	-	1,191.7	-	1,191.7	818	45.8%	
	<b>Total</b>	<b>30,473.6</b>	<b>8,844.2</b>	<b>60,176.7</b>	<b>7,891.2</b>	<b>49,142.8</b>	<b>7,969.0</b>	<b>164,497.4</b>	<b>135,890.7</b>	<b>21.05%</b>	



Insurer-wise Market Share in Each Class of Business in %										
S/N	Name of Insurer	Fire	Engineering	Motor	Marine	Miscel./Accid.	Aviation	Total 2008	Total 2007	% Point Change
1	<b>Heritage</b>	40.1%	26.1%	9.0%	9.3%	15.6%	8.0%	17.6%	20.7%	-3.1%
2	<b>Alliance</b>	10.7%	8.8%	13.8%	29.7%	11.4%	0.0%	12.3%	11.5%	0.8%
3	<b>Jubilee</b>	10.3%	7.0%	12.8%	21.6%	6.8%	0.0%	10.0%	10.2%	-0.1%
4	<b>Phoenix</b>	4.8%	2.9%	9.5%	6.1%	3.8%	50.1%	8.4%	9.3%	-0.9%
5	<b>NIC</b>	4.0%	0.0%	10.5%	13.2%	2.9%	21.8%	7.1%	8.8%	-1.6%
6	<b>Reliance</b>	5.2%	10.8%	7.1%	10.5%	4.3%	0.0%	5.9%	5.7%	0.2%
7	<b>Real</b>	5.8%	20.5%	5.8%	1.6%	3.6%	0.0%	5.5%	5.6%	-0.1%
8	<b>Tanzindia</b>	7.4%	4.2%	4.3%	0.0%	3.1%	20.1%	5.1%	5.3%	-0.2%
9	<b>Strategis</b>	0.0%	0.0%	0.0%	0.0%	16.9%	0.0%	5.1%	5.2%	-0.1%
10	<b>Niko</b>	2.6%	9.5%	5.7%	0.0%	6.0%	0.0%	4.9%	5.1%	-0.2%
11	<b>ZIC</b>	1.4%	0.0%	10.5%	2.7%	0.5%	0.0%	4.4%	4.8%	-0.4%
12	<b>Lion</b>	5.1%	5.4%	5.8%	2.7%	2.8%	0.0%	4.4%	3.9%	0.4%
13	<b>AAR</b>	0.0%	0.0%	0.0%	0.0%	14.2%	0.0%	4.2%	1.6%	2.6%
14	<b>Mgen</b>	1.6%	3.1%	3.0%	1.8%	4.2%	0.0%	2.9%	1.0%	1.9%
15	<b>Golden</b>	1.0%	1.8%	2.1%	1.0%	1.5%	0.0%	1.5%	0.8%	0.7%
16	<b>Prosperity</b>	0.0%	0.0%	0.0%	0.0%	2.4%	0.0%	0.7%	0.6%	0.1%
	<b>Total</b>	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 2008**

*Figures in TZS Million*

S/N	Name of Insurer (in short)	Gross Premiums Written by Class of Business			2008 Total	2007 Total	% Incr. (decr.)
		Pension Fund Admin.	Retirement & Def. Annuity Fund	Other Life Business			
1	<b>NIC</b>	6,848.0	-	6,648.5	13,496.5	11,831.0	14.1%
2	<b>African Life</b>	-	973.5	6,987.1	7,960.6	3,729.6	113.4%
3	<b>Alliance</b>	-	-	4,067.4	4,067.4	1,900.6	114.0%
4	<b>Jubilee</b>	350.4	-	315.8	666.2	443.1	50.3%
5	<b>ZIC</b>	-	197.2	-	197.2	244.7	-19.4%
	<b>Total</b>	7,198	1,171	18,019	26,388	18,149	45.4%

**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	2008 Total	2007 Total	% Point Change
1	<b>NIC</b>	95.1%	0.0%	36.9%	51.1%	65.2%	-14.0%
2	<b>African Life</b>	0.0%	83.2%	38.8%	30.2%	20.5%	9.6%
3	<b>Alliance</b>	0.0%	0.0%	22.6%	15.4%	10.5%	4.9%
4	<b>Jubilee</b>	4.9%	0.0%	1.8%	2.5%	2.4%	0.1%
5	<b>ZIC</b>	0.0%	16.8%	0.0%	0.7%	1.3%	-0.6%
	<b>Total</b>	100.0%	83.2%	100.0%	100.0%	98.7%	



**TABLE 6A(I): GENERAL INSURANCE REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008 (FIG IN TZS MILLION)**

	NAME OF INSURER (IN SHORT)										
	NIC	JUBILEE	HERITAGE	PHOENIX	ALLIANCE	RELIANCE	REAL	STRATEGIS	LION	NIKO	
Gross Premiums Written	11,758.8	16,515.0	28,969.1	13,741.3	20,281.2	9,717.3	8,982.3	8,324.1	7,163	8,002	
Outward Reinsurance Premiums	(4,263.3)	(8,089.4)	(18,886.9)	(7,994.2)	(11,381.1)	(4,424.9)	(4,122.6)	(3,794.1)	(3,411)	(4,496)	
Change in the Prov. for Unearned Premiums	(46.0)	(92.6)	(773.5)	(136.2)	(615.6)	(398.5)	(632.2)	(702.8)	(141)	(127)	
<b>Net Earned Premiums</b>	<b>7,449</b>	<b>7,433</b>	<b>9,309</b>	<b>5,611</b>	<b>8,285</b>	<b>4,894</b>	<b>4,228</b>	<b>3,827</b>	<b>3,610</b>	<b>3,379</b>	
Claims Paid - Gross	(2,720.6)	(7,197.9)	(12,155.1)	(5,637.5)	(9,882.0)	(3,651.0)	(5,903.1)	(3,710.1)	(3,981.8)	(3,663.0)	
Claims Paid - Reinsurers' Share	244.8	3,385.0	7,048.6	3,606.0	5,236.2	1,603.8	3,875.5	1,434.1	2,188.2	2,323.3	
Change in the Prov. for Claims Paid - Gross	-	(1,815.1)	119.1	(325.0)	(1,003.0)	(2,344.9)	586.7	(223.7)	(436.7)	1,591.7	
Change in the Prov. for Claims Paid - Reins. Share	-	1,439.1	(896.5)	(49.9)	261.4	1,584.4	(924.3)	78.3	337.9	(1,666.2)	
<b>Net Claims Incurred</b>	<b>(2,476)</b>	<b>(4,189)</b>	<b>(5,884)</b>	<b>(2,406)</b>	<b>(5,387)</b>	<b>(2,808)</b>	<b>(2,365)</b>	<b>(2,421)</b>	<b>(1,892)</b>	<b>(1,414)</b>	
<b>Net Commission</b>	<b>(369.7)</b>	<b>(268.2)</b>	<b>223.4</b>	<b>517.0</b>	<b>(111.8)</b>	<b>(285.9)</b>	<b>(149.8)</b>	<b>473.6</b>	<b>(161.9)</b>	<b>74.3</b>	
<b>Expenses</b>	<b>(7,968.2)</b>	<b>(2,257.3)</b>	<b>(2,868.9)</b>	<b>(2,050.9)</b>	<b>(1,951.4)</b>	<b>(1,592.1)</b>	<b>(1,343.6)</b>	<b>(1,716.7)</b>	<b>(1,467.2)</b>	<b>(1,831.9)</b>	
<b>Underwriting Balance</b>	<b>(3,364)</b>	<b>718</b>	<b>779</b>	<b>1,671</b>	<b>834</b>	<b>208</b>	<b>369</b>	<b>163</b>	<b>89</b>	<b>208</b>	

	NAME OF INSURER (IN SHORT)						2007	% INCREASE/ (DECREASE)
	ZIC	TANZINDIA	MGEN	PROSPERITY	G/CRESCENT	AAR		
Gross Premiums Written	7,212.1	8,346.2	4,804.6	1,191.7	2,527.1	6,961.5	135,890.7	21%
Outward Reinsurance Premiums	(1,767.8)	(5,738.9)	(2,271.9)	(669.3)	(1,144.6)	(505.4)	(71,648.7)	16%
Change in the Prov. for Unearned Premiums	(98.1)	(221.4)	(556.0)	150.3	(570.5)	(1,713.2)	(5,249.3)	44%
<b>Net Earned Premiums</b>	<b>5,346</b>	<b>2,386</b>	<b>1,977</b>	<b>673</b>	<b>812</b>	<b>4,743</b>	<b>58,993</b>	<b>25%</b>
Claims Paid - Gross	(5,462.7)	(7,124.4)	(1,529.7)	(636.1)	(406.8)	(2,949.9)	(44,235.2)	73%



	NAME OF INSURER (IN SHORT)									
	NIC	JUBILEE	HERITAGE	PHOENIX	ALLIANCE	RELIANCE	REAL	STRATEGIS	LION	NIKO
Change in the Prov. for Claims Paid - Gross	-	(1,650.0)	(69.9)	(104.7)	(483.3)	-	(6,158.6)	(8,938.7)	-31%	
Change in the Prov. for Claims Paid - Reins. Share	-	1,303.9	-	83.8	155.7	-	1,707.5	7,835.4	-78%	
<b>Net Claims Incurred</b>	<b>(3,047)</b>	<b>(1,613)</b>	<b>(655)</b>	<b>(148)</b>	<b>(555)</b>	<b>(2,746)</b>	<b>(40,008)</b>	<b>(29,952)</b>	<b>34%</b>	
<b>Net Commission</b>	(282.6)	131.1	(181.4)	(158.4)	28.8	(602.4)	(1,124.0)	(84.8)	1226%	
<b>Expenses</b>	(2,085.2)	(982.0)	(1,263.2)	(554.4)	(602.8)	(1,565.2)	(32,101.3)	(26,207.5)	22%	
<b>Underwriting Balance</b>	<b>(68)</b>	<b>(78)</b>	<b>(123)</b>	<b>(188)</b>	<b>(317)</b>	<b>(171)</b>	<b>728</b>	<b>2,748</b>	<b>-73%</b>	



**TABLE 6A(ID): GENERAL INSURANCE INSURER-BY-INSURER FINANCIAL HIGHLIGHTS AND ANALYSIS OF SOME RATIOS AS AT 31 DECEMBER 2008**

Insurer by Insurer General Insurance Financial Highlights as at 31 December 2008 (In TZS Million)																	
PARTICULARS	NIC	JUBILEE	HERITAGE	PHOENIX	ALLIANCE	RELIANCE	REAL	STRATEGIS	LION	NIKO	ZIC	TANZANIA	MGEN	PROSPERITY	GOLDEN	AAR	TOTAL
Gross Premiums (GPW)	11,759	16,515	28,969	13,741	20,281	9,717	8,982	8,324	7,163	8,002	7,212	8,346	4,805	1,192	2,527	6,962	164,497
Premiums Ceded (RP)	4,263	8,089	18,887	7,994	11,381	4,425	4,123	3,794	3,411	4,496	1,768	5,739	2,272	669	1,145	505	82,962
Net Premiums (NPW)	7,495	8,426	10,082	5,747	8,900	5,292	4,860	4,530	3,751	3,506	5,444	2,607	2,533	522	1,383	6,456	81,536
Earned Premiums (Net) (NPE)	7,449	7,433	9,309	5,611	8,285	4,894	4,228	3,827	3,610	3,379	5,346	2,386	1,977	673	812	4,743	73,961
Net Claims Incurred (NCI)	2,476	4,189	5,884	2,406	5,387	2,808	2,365	2,421	1,892	1,414	3,047	1,613	655	148	555	2,746	40,008
Net Commission Paid (Net Com.)	370	268	(223)	(517)	112	286	150	(474)	162	(74)	283	(131)	181	158	(29)	602	1,124
Management Expenses (Mgt Exp)	7,968	2,257	2,869	2,051	1,951	1,592	1,344	1,717	1,467	1,832	2,085	982	1,263	554	603	1,565	32,101
Net Expenses (Mgt Exp & Net Com.)	8,338	2,526	2,646	1,534	2,063	1,878	1,493	1,243	1,629	1,758	2,368	851	1,445	713	574	2,168	33,225

**Ratio Analysis (in %)**

	NIC	JUBILEE	HERITAGE	PHOENIX	ALLIANCE	RELIANCE	REAL	STRATEGIS	LION	NIKO	ZIC	TANZANIA	MGEN	PROSPERITY	GOLDEN	AAR	TOTAL
RP to GPW ratio	36.3%	49.0%	65.2%	58.2%	56.1%	45.5%	45.9%	45.6%	47.6%	56.2%	24.5%	68.8%	47.3%	56.2%	45.3%	7.3%	50.4%
NPW to GPW ratio	63.7%	51.0%	34.8%	41.8%	43.9%	54.5%	54.1%	54.4%	52.4%	43.8%	75.5%	31.2%	52.7%	43.8%	54.7%	92.7%	49.6%
NPE to GPW	63.4%	45.0%	32.1%	40.8%	40.8%	50.4%	47.1%	46.0%	50.4%	42.2%	74.1%	28.6%	41.1%	56.5%	32.1%	68.1%	45.0%
NCI to NPE (Loss Ratio)	33.2%	56.4%	63.2%	42.9%	65.0%	57.4%	55.9%	63.3%	52.4%	41.8%	57.0%	67.6%	33.2%	22.0%	68.4%	57.9%	54.1%
Mgt Exp to GPW ratio	67.8%	13.7%	9.9%	14.9%	9.6%	16.4%	15.0%	20.6%	20.5%	22.9%	28.9%	11.8%	26.3%	46.5%	23.9%	22.5%	19.5%
Mgt Exp to NPW ratio	106.3%	26.8%	28.5%	35.7%	21.9%	30.1%	27.6%	37.9%	39.1%	52.2%	38.3%	37.7%	49.9%	106.1%	43.6%	24.2%	39.4%
Mgt Exp to NPE ratio	107.0%	30.4%	30.8%	36.6%	23.6%	32.5%	31.8%	44.9%	40.6%	54.2%	39.0%	41.2%	63.9%	82.4%	74.2%	33.0%	43.4%
Net Exp. to NPE (Expense Ratio)	111.9%	34.0%	28.4%	27.3%	24.9%	38.4%	35.3%	32.5%	45.1%	52.0%	44.3%	35.7%	73.1%	106.0%	70.7%	45.7%	44.9%
Combined Ratio	145.2%	90.3%	91.6%	70.2%	89.9%	95.7%	91.3%	95.7%	97.5%	93.9%	101.3%	103.3%	106.2%	128.0%	139.0%	103.6%	99.0%





**TABLE 6B: LONG TERM ASSURANCE INSURER-BY-INSURER CONSOLIDATED INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2008**

**INCOME (TZS MILLION)**

S/N	Name of Insurer In Short	Pension & Admin. Fund B/F	Life Fund(s) B/F	Premiums Receivable from these Businesses				Investment Income	Amount Payable by Reinsurers	Comm. (Net)	Other Income	Transfer From P&L A/c	Total Income
				Pension & Admin.	Retirement & Def. Annuity	Immediate Annuities	Long Term Disability						
1	NICTT	-	32,015.2	6,848.0	-	-	-	2,259.8	-	-	32,769.8	-	80,541.3
2	JUBILEE	714.2	522.8	350.4	-	-	-	203.3	2.3	0.5	-	-	2,109.3
3	ALLIANCE	-	621.3	-	-	-	-	1,48.5	475.8	-	-	-	5,313.0
4	ZIC	-	591.3	-	197.2	-	-	55.1	-	-	-	-	843.6
5	AFRICAN LIFE	1,660.4	242.7	-	973.5	-	-	496.4	-	231.0	44.5	-	10,635.6
	Total	2,374.7	33,993.3	7,198.4	1,170.7	-	-	3,163.1	478.1	231.5	32,814.3	-	99,442.8

**EXPENDITURE (TZS MILLION)**

S/N	Name of Insurer In Short	Total Claims Under Policies Paid & O/s	Annuities	Surrenders		Expenses of Management	Reinsurance (Gross)		Comm. (Net)	Taxation Paid & Prov.	Other Expend.	Transfer To P&L A/c	Fund Amount C/F		Total Expenditure
				Pension Fund	Other Life Business		Within Tanzania	Outside Tanzania					Pension Fund	Life Business	
1	NICTT	8,552.1	1,128.0	-	638.9	3,442.5	-	-	1,252.4	3,915.1	135.0	-	-	61,477.2	80,541.3
2	JUBILEE	62.2	-	67.5	-	108.2	38.7	43.9	33.0	14.9	3.2	-	1,082.9	654.9	2,109.3
3	ALLIANCE	887.6	-	-	-	369.8	-	1,567.9	469.5	-	25.0	700.0	-	1,293.1	5,313.0
4	ZIC	285.1	-	-	12.2	59.0	-	-	-	-	3.0	2.0	-	482.3	843.6
5	AFRICAN LIFE	1,345.6	-	-	-	2,419.3	843.0	311.9	1,604.6	-	-	874.1	2,010.7	1,226.4	10,635.6
	Total	11,132.6	1,128.0	67.5	651.1	6,398.9	881.7	1,923.7	3,359.5	3,930.0	166.1	1,576.1	3,093.6	65,133.9	99,442.8



**TABLE 7: GENERAL INSURANCE & LONG TERM ASSURANCE INSURERS' CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2008 (TZS MILLION)**

Liabilities		2008	2007	Assets		2008	2007
A	Capital & Reserves			K	Investments in:		
	(i) Issued & fully paid up share capital	26,882.9	23,880.6		(i) Land & buildings occupied by insurer for own activities	28,726.8	15,529.9
	(ii) Share premium Account	498.0	1,770.5		(ii) Other land & buildings	70,238.6	44,184.5
	(iii) Non-distributable reserve	41,957.9	28,165.9	L	Investments in connected and dependent companies	-	-
	(iv) Distributable Reserve	62,444.4	24,911.9		(i) Shares in connected companies	14,995.5	13,896.4
	(v) Profit & Loss B/F	(679.5)	647.5		(ii) Debts securities and loans to connected companies	-	-
B	Subordinated Liabilities	-	-		(iii) Dependent companies	250.0	100.0
C	Tech. Provisions net of reinsurance recoveries	-	-		(iv) Debts securities and loans to linked dependent companies	-	-
	(i) Prov. For Unearned Premiums	36,369.1	28,653.9	M	Other financial investments	-	-
	(ii) Life Insurance Provision	3,030.8	1,858.3		(i) Shares and units in unit trusts	11,541.2	8,589.5
	(iii) Claims Outstanding	59,843.2	54,024.8		(ii) Debts and fixed income securities	26,488.4	23,443.7
	(iv) Life Insurance bonuses/rebates	15.4	-		(iii) Participation in investment pools	67.6	67.6
	(v) Claims Equalisation Prov.	961.1	617.5		(iv) Loans guaranteed by mortgages	-	-
	(vi) Other Technical Provisions	1,035.8	800.9		(v) Other loans	513.6	670.7
D	Tech. Prov. For life insurance policies where investment risk is borne by the policyholder	-	591.3		(vi) Deposits at financial institutions	49,165.3	34,932.5
E	Provision for Other risks/Charges	-	-		(vii) Others	1,869.6	1,536.8
	(i) Prov for Pension and the Like	701.1	2.4	N	Deposits with ceding undertaking	-	-
				O	Debtors	-	-

	Liabilities	2008	2007	Assets	2008	2007
	(ii) Prov for Taxation	3,683.1	181.2	(D) Arising out of direct insurance operations	-	26.3
	(iii) Other Provisions	4,774.8	2,674.3	(a) from policyholders	11,966.5	4,721.9
F	Deposits received from Reinsurers	-	-	(b) from brokers	26,490.5	24,526.1
G	Creditors	-	-	(c) from agents	1,366.1	1,310.6
	(D) Arising out of direct insurance operations	2,759.8	4,644.1	(ii) Arising out of reinsurance operations	14,470.5	10,416.1
	(ii) Arising out of reinsurance operations	29,334.9	23,026.1	(iii) Other debtors	6,726.8	7,992.9
	(iii) Debenture loans	-	-	(iv) Subscribed capital called but not paid	17.5	-
	(iv) Amount owing to credit institutions	606.6	858.2	Other assets	-	-
	(v) Other creditors tax	2,922.4	7,282.9	(D) Tangible assets and stocks	3,879.9	3,523.1
	(vi) Others	6,303.3	4,856.3	(ii) Cash at bank and in hand	12,695.0	10,122.3
H	Accruals and deferred income	4,797.3	2,468.6	(iii) Others	1,002.5	941.6
I	Other Income not covered above	595.7	-	Prepayments and accrued income	-	-
J	Profit for the Financial Year	4,699.1	579.6	(D) Accrued interest and rent	1,694.9	1,524.9
	<b>Total</b>	<b>293,537.2</b>	<b>212,496.6</b>	(ii) Deferred acquisition cost	7,392.6	3,211.2
				(iii) Others	1,978.1	1,228.0
				<b>Total</b>	<b>293,537.2</b>	<b>212,496.6</b>



**TABLE 8: INSURERS' PROFIT & LOSS ACCOUNT AS AT 31 DECEMBER 2008**

		<i>Figures in TZS MILLION</i>	
		<b>2008</b>	<b>2007</b>
<b>I</b>	<b>Technical Account - General Insurance Business</b>		
1	Earned Premiums - net of reinsurance		
	(a) Gross Premiums Written	164,497.4	135,890.7
	(b) Outward Reinsurance Premiums (-)	(82,961.7)	(71,648.7)
	(c) Change in the provision for unearned premiums, reinsurers' share	(7,574.2)	(5,249.3)
2	Allocated investment return transferred from non-technical account	876.2	1,292.8
3	Other technical income net of reinsurance	446.4	314.1
4	Claims incurred net of reinsurance		
	(a) Claims paid		
	(aa) Gross amount	(76,611.7)	(45,709.8)
	(bb) reinsurers share(+/-)	41,055.0	18,299.3
	(b) Change in the provision for claims -		
	(aa) Gross amount	(6,158.6)	(12,384.5)
	(bb) reinsurers share(+/-)	1,707.5	9,835.4
5	Change in other technical prov. net of reins. not shown elsewhere (+/-)	(920.0)	(641.3)
6	Bonuses and rebates net of reinsurance	-	-
7	Net operating expenses		
	(a) acquisition costs	(11,079.5)	(8,641.3)
	(b) Change in deferred acquisition costs	(137.5)	(93.6)
	(c) Administrative expenses	(31,332.0)	(25,351.4)
	(d) Reinsurance commissions and profit participation (+/-)	10,889.3	8,224.2
8	Other technical charges net of reinsurance	(1,863.5)	(1,445.9)
9	Change in the equalisation account (+/-)	-	53.7
10	Subtotal (transfer to item III(1) below.	<b>833.1</b>	<b>2,744.5</b>
<b>II</b>	<b>Technical Account - Long Term Assurance Business</b>		
1	Earned Premiums - net of reinsurance		
	(a) Gross Premiums Written	26,387.8	16,642.6



		<i>Figures in TZS MILLION</i>	
		2008	2007
2	Investment Income -		
	(a) Income from connected and dependent companies	-	-
	(b) Income from other investments		
	(aa) Income from land and buildings	-	0.3
	(bb) Income from other investments	3,163.1	374.4
	(c) Revaluation of investments	-	66.0
	(d) Gains on the realisation of investments	-	-
3	Unrealised gains on investments	-	-
4	Other technical income net of reinsurance	-	-
5	Claims incurred net of reinsurance		
	(a) Claims paid		
	(aa) Gross amount	(13,085.0)	(10,173.1)
	(bb) reinsurers share(+/-)	783.4	145.5
	(b) Change in the provision for claims -		
	(aa) Gross amount	(385.5)	(605.4)
	(bb) reinsurers share(+/-)	186.0	348.3
6	Change in other technical prov. net of reins. not shown elsewhere (+/-)		
	(a) Life insurance provision net of reinsurance -		
	(aa) Gross amount	(2,286.5)	(704.5)
	(bb) reinsurers share(+/-)	277.6	242.4
	(b) Other technical provision net of reinsurance	(25.0)	(12.6)
7	Bonuses and rebates net of reinsurance	-	-
8	Net operating expenses		
	(a) acquisition costs	(2,107.1)	(463.5)
	(b) Change in deferred acquisition costs	-	-



		<i>Figures in TZS MILLION</i>	
		2008	2007
9	Investment charges-		
	(a) Investment management charges, including interest	(241.9)	(171.0)
	(b) Value adjustments on investments	-	-
	(c ) Losses on the realisation of investments	-	-
10	Unrealised losses on investments	-	-
11	Other technical charges net of reinsurance	(1,267.3)	(905.3)
12	Allocated invest. return transf. to the non-tech. account (Item III(4) below)	-	-
13	Subtotal (transfer to item III(2) below.	<b>2,668.7</b>	<b>(1,364.2)</b>
<b>III</b>	<b>Non-Technical Account</b>		
1	<i>Balance on the Technical Account (General insurance business) (Item I(10) above)</i>	833.1	2,744.5
2	<i>Balance on the Technical Account (Long term business) (Item II(13) above)</i>	2,668.7	(1,364.2)
3	Investment Income -		
	(a) Income from connected and dependent companies	942.8	713.3
	(b) Income from other investments		
	(aa) Income from land and buildings	3,748.9	1,411.3
	(bb) Income from other investments	6,245.2	3,369.6
	(c ) Revaluation of investments	22,766.0	(518.7)
	(d) Gains on the realisation of investments	10,227.8	0.2
4	<i>Allocated investment return transferred from the long term tech. Ac (Item II(12) above)</i>	-	-
5	Investment charges-		
	(a) Investment management charges, including interest	(812.3)	(520.2)
	(b) Value adjustments on investments	(140.5)	-
	(c ) Losses on the realisation of investments	-	(764.4)
6	<i>Allocated investment return transferred from the general ins. tech. Ac (Item 2 above)</i>	-	-
7	Other income	8,002.0	231.0
8	Other charges including value adjustments	(1,457.1)	(1,216.5)
9	Tax on profit or loss on ordinary activities	(8,012.1)	(2,438.3)



		<i>Figures in TZS MILLION</i>	
		<b>2008</b>	<b>2007</b>
12	Extra ordinary charges	(4,459.3)	(1,825.8)
13	Extra ordinary profit or loss	(105.8)	-
14	Tax on extra ordinary profit or loss	-	-
15	Other taxes not shown under preceding items	(1,444.3)	381.8
16	Profit or loss for the financial year	<b>38,759.3</b>	<b>177.3</b>



**TABLE 9A: GENERAL INSURANCE BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31 DECEMBER 2008 (FIGURES IN TZS MILLIONS)**

S/NO	NAME OF INSURANCE BROKER	GROSS PREMIUMS PER CLASS OF BUSINESS								2008 TOTAL	2007 TOTAL	% INCR./ (DECR.)	% SHARE OF MARKET	
		FIRE	ENGINEERING	MARINE	MISC & ACCID	MOTOR	AVIATION	2008	2007					
1	Alexander Forbes Tanzania Ltd	6,528.6	-	2,580.5	8,512.1	4,898.1	4,011.0		26,530.2	24,519.9	8%	24.63%	25.09%	
2	AON Tanzania Ltd	8,814.9	1,176.2	2,298.3	7,678.0	5,024.8	128.0		25,120.3	22,816.8	10%	23.32%	23.34%	
3	MIC Global Risks (T) Ltd	4,300.2	744.0	173.6	2,634.5	208.3	33.3		8,094.0	6,266.6	29%	7.51%	6.41%	
4	Impex Insurance Brokers Ltd	992.2	-	422.1	3,228.0	2,870.8	80.1		7,593.2	6,554.0	16%	7.05%	6.71%	
5	Astra Insurance Brokers (T) Ltd	329.2	421.4	535.1	2,525.8	1,569.7	17.4		5,398.6	4,614.7	17%	5.01%	4.72%	
6	Milmar Insurance Consultants Ltd	487.8	139.9	248.6	855.5	2,100.3	-		3,832.1	3,071.1	25%	3.56%	3.14%	
7	Eastern Insurance Brokers Ltd	577.4	571.4	134.0	905.8	1,136.0	0.6		3,325.2	2,485.4	34%	3.09%	2.54%	
8	Busara Insurance Brokers Ltd	442.7	-	-	1,294.8	1,352.7	-		3,090.2	2,638.7	17%	2.87%	2.70%	
9	B.R.Puri & Company Ltd	293.8	-	308.3	702.2	1,678.7	-		2,982.9	2,859.6	4%	2.77%	2.93%	
10	F&P Insurance Brokers Ltd	114.7	1,269.9	107.4	677.1	787.9	17.3		2,974.1	3,582.4	-17%	2.76%	3.67%	
11	Orbit Insurance Consultants Ltd	749.6	95.3	55.6	182.1	855.7	-		1,938.3	1,269.3	53%	1.80%	1.30%	
12	Corporate Insurance Brokers Ltd	213.7	1.3	33.9	327.3	1,134.8	-		1,711.0	1,826.0	-6%	1.59%	1.87%	
13	Ndege Insurance Brokers Ltd	57.7	99.3	193.0	494.2	759.2	-		1,603.3	1,377.2	16%	1.49%	1.41%	
14	Pan Oceanic Insurance Brokers Ltd	55.0	10.6	142.8	235.5	1,078.0	-		1,522.0	1,038.2	47%	1.41%	1.06%	
15	Trans Africa Insurance Brokers Ltd*	89.9	244.0	14.2	899.6	240.2	-		1,487.9	771.8	93%	1.38%	0.79%	
16	Star Investment (Zanzibar) Ltd*	118.4	21.0	131.7	183.4	719.8	-		1,174.3	896.3	31%	1.09%	0.92%	
17	Pacific Insurance Brokers	22.0	26.1	1.0	660.6	209.7	-		919.3	2,824.9	-67%	0.85%	2.89%	
18	Lumumba Insurance Brokers Limited	60.7	1.3	0.3	190.2	597.8	-		850.4	527.2	61%	0.79%	0.54%	





S/NO	NAME OF INSURANCE BROKER	GROSS PREMIUMS PER CLASS OF BUSINESS								2008 TOTAL	2007 TOTAL	% INCR./ (DECR.)	% SHARE OF MARKET	
		FIRE	ENGINEERING	MARINE	MISC & ACCID	MOTOR	AVIATION	2008	2007					
20	Reos Alliance Ltd	16.3	-	6.1	173.6	430.3	-	626.3	421.8	48%	0.58%	0.43%		
21	Equity Insurance Brokers	44.9	5.4	0.4	69.3	476.3	-	596.2	-	N/A	0.55%	N/A		
22	Ourassurance Insurance Brokers (T) LTD	-	-	-	455.0	27.3	-	482.4	1,109.7	-57%	0.45%	1.14%		
23	Endeavour Insurance Consultants Ltd	45.6	2.3	-	57.1	287.1	79.0	471.1	443.8	6%	0.44%	0.45%		
24	Deseret insurance Brokers	4.6	5.3	0.3	7.9	431.1	-	449.2	259.6	73%	0.42%	0.27%		
25	Bid Insurance Brokers Ltd	35.1	200.6	56.5	40.8	90.1	-	423.1	193.0	119%	0.39%	0.20%		
26	Milembe Insurance Consultants	30.3	1.3	6.4	91.9	205.5	-	335.4	222.8	51%	0.31%	0.23%		
27	British Tanz. Insur. & Re Brokers Ltd	70.4	24.5	5.0	20.1	34.7	175.9	330.6	371.5	-11%	0.31%	0.38%		
28	Kibo Insurances Ltd.	18.7	2.2	15.4	14.8	269.6	-	320.7	281.3	14%	0.30%	0.29%		
29	Liaison General Insurance Brokers	0.5	-	-	242.2	77.3	-	320.0	581.3	-45%	0.30%	0.59%		
30	Mawenzi Insurance Brokers Ltd	26.7	-	0.2	12.5	272.4	-	311.7	261.3	19%	0.29%	0.27%		
31	AR-Linkage Insurance Brokers	1.4	8.4	-	166.0	112.1	-	287.9	-	N/A	0.27%	N/A		
32	Gatti Insurance Brokers	25.1	-	-	1.5	257.6	-	284.2	345.1	-18%	0.26%	0.35%		
33	Brain Co. Ltd	12.6	-	-	0.7	245.4	-	258.7	-	N/A	0.24%	0.00%		
34	Thorn Ltd	36.7	-	8.7	2.8	160.0	-	208.2	235.0	-11%	0.19%	0.24%		
35	Momentum Tanzania(PTY) Limited	-	-	-	206.7	-	-	206.7	346.0	-40%	0.19%	0.35%		
36	Intertrade Express Limited	2.9	43.0	-	44.7	103.0	11.8	205.5	150.2	37%	0.19%	0.15%		
37	Millenium Insurance Brokers(T) Limited	1.8	-	-	2.9	137.1	-	141.8	84.0	69%	0.13%	0.09%		
38	Silver Insurance Consultance Limited	14.8	-	-	1.2	82.0	-	98.0	53.3	84%	0.09%	0.05%		
39	Aristocrats Insurance Brokers	27.0	11.6	3.9	20.3	17.5	-	80.3	58.8	N/A	0.07%	N/A		



S/NO	NAME OF INSURANCE BROKER	GROSS PREMIUMS PER CLASS OF BUSINESS							2008 TOTAL	2007 TOTAL	% INCR./ (DECR.)	% SHARE OF MARKET	
		FIRE	ENGINEERING	MARINE	MISC & ACCID	MOTOR	AVIATION	2008				2007	
41	Blannysons Insurance Brokers Ltd	-	-	-	-	69.3	-	-	69.3	395.4	-82%	0.06%	0.40%
42	Citizen Insurance Consultans (T) Ltd	7.4	-	-	0.1	60.0	-	-	67.5	103.9	-35%	0.06%	0.11%
43	Victory Vision Company Ltd	-	-	-	-	50.1	-	-	50.1	679.1	-93%	0.05%	0.69%
44	F.K. Motors Ltd	-	9.8	-	13.0	23.5	-	-	46.4	43.6	6%	0.04%	0.04%
45	Double N Insurance Broker Ltd.	-	-	-	-	40.5	-	-	40.5	-	N/A	0.04%	N/A
46	ABBL Insurance Brokers LTD	-	-	-	-	20.9	-	-	20.9	-	N/A	0.02%	N/A
47	Finx Insurance Brokers	-	-	-	-	16.6	-	-	16.6	-	N/A	0.02%	0.00%
48	TSM Insurance Brokers Limited	-	-	-	-	12.1	-	-	12.1	3.4	255%	0.01%	0.00%
49	Tashco Tan Ltd	1.9	-	-	-	8.9	-	-	10.8	56.6	N/A	0.01%	N/A
50	Tashco Tan Ltd	1.9	-	-	-	8.9	-	-	10.8	56.6	N/A	0.01%	N/A
51	Sampat Associates Insurance Brokers	0.1	-	0.1	1.9	4.2	-	-	6.3	-	N/A	0.01%	0.00%
52	Wisdom Investment Company Limited	-	-	-	-	-	-	-	-	104.0	-100%	0.00%	0.11%
53	Mega Insurance Brokers Limited	-	-	-	-	-	-	-	-	61.0	-100%	0.00%	0.06%
54	Shield Company Tanzania Limited	-	-	-	-	-	-	-	-	14.5	-100%	0.00%	0.01%
	<b>TOTAL</b>	<b>24,732.3</b>	<b>5,136.0</b>	<b>7,491.3</b>	<b>33,856.1</b>	<b>31,935.0</b>	<b>4,563.5</b>	<b>107,714.1</b>	<b>97,743.3</b>	<b>10%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>



TABLE 9B: LONG TERM BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31 DECEMBER 2008 (ALL FIGURES IN TZS MILLION)											
S/NO	NAME OF INSURANCE BROKER	GROSS PREMIUMS WRITTEN PER CLASS					TOTAL 2008	TOTAL 2007	(DECR.) % INCR./	2008	2007
		LIFE & ANNUITY	DEP. ADMIN	INDIV LIFE	MEDICARE	% SHARE OF MARKET					
1	Alexander Forbes Tanzania Ltd	3,408.2	-	134.9	-	-	3,543.1	397.5	791.4%	37.85%	N/A
2	Intertrade Express Limited	2,428.1	-	-	-	-	2,428.1	3,539.8	-31.4%	25.94%	N/A
3	Liaison General Insurance Brokers	54.5	-	-	898.2	-	952.6	3.7	25646.9%	10.18%	0.06%
4	AON Tanzania Ltd	835.2	-	-	-	-	835.2	877.4	-4.8%	8.92%	N/A
5	F&P Insurance Brokers Ltd	376.7	289.3	-	39.7	-	705.6	800.2	-11.8%	7.54%	12.08%
6	Busara Insurance Brokers Ltd	507.5	-	-	-	-	507.5	361.0	40.6%	5.42%	N/A
7	Pacific Insurance Brokers	173.8	-	-	2.4	-	176.2	366.8	-52.0%	1.88%	5.54%
8	Trans Africa Insurance Brokers Ltd*	8.4	-	18.1	104.6	-	131.1	120.1	9.2%	1.40%	1.81%
9	Milembe Insurance Consultants	-	-	2.8	46.6	-	49.5	53.1	-6.9%	0.53%	0.80%
10	Rova Services Insurance Brokers Ltd	-	-	15.9	-	-	15.9	0.1	15801.7%	0.17%	0.00%
11	Endeavour Insurance Consultants Ltd	15.5	-	-	-	-	15.5	8.7	78.6%	0.17%	N/A
12	Mega Insurance Brokers Limited	-	-	-	-	-	-	98.4	-100.0%	0.00%	N/A
	<b>TOTAL</b>	<b>7,807.9</b>	<b>289.3</b>	<b>171.7</b>	<b>1,091.5</b>	<b>-</b>	<b>9,360.3</b>	<b>6,626.8</b>	<b>41.2%</b>	<b>100.0%</b>	<b>100.0%</b>



**TABLE 10A: STAFF POSITION FOR ALL MEMBERS OF INSURANCE INDUSTRY AS AT 31 DECEMBER 2008**

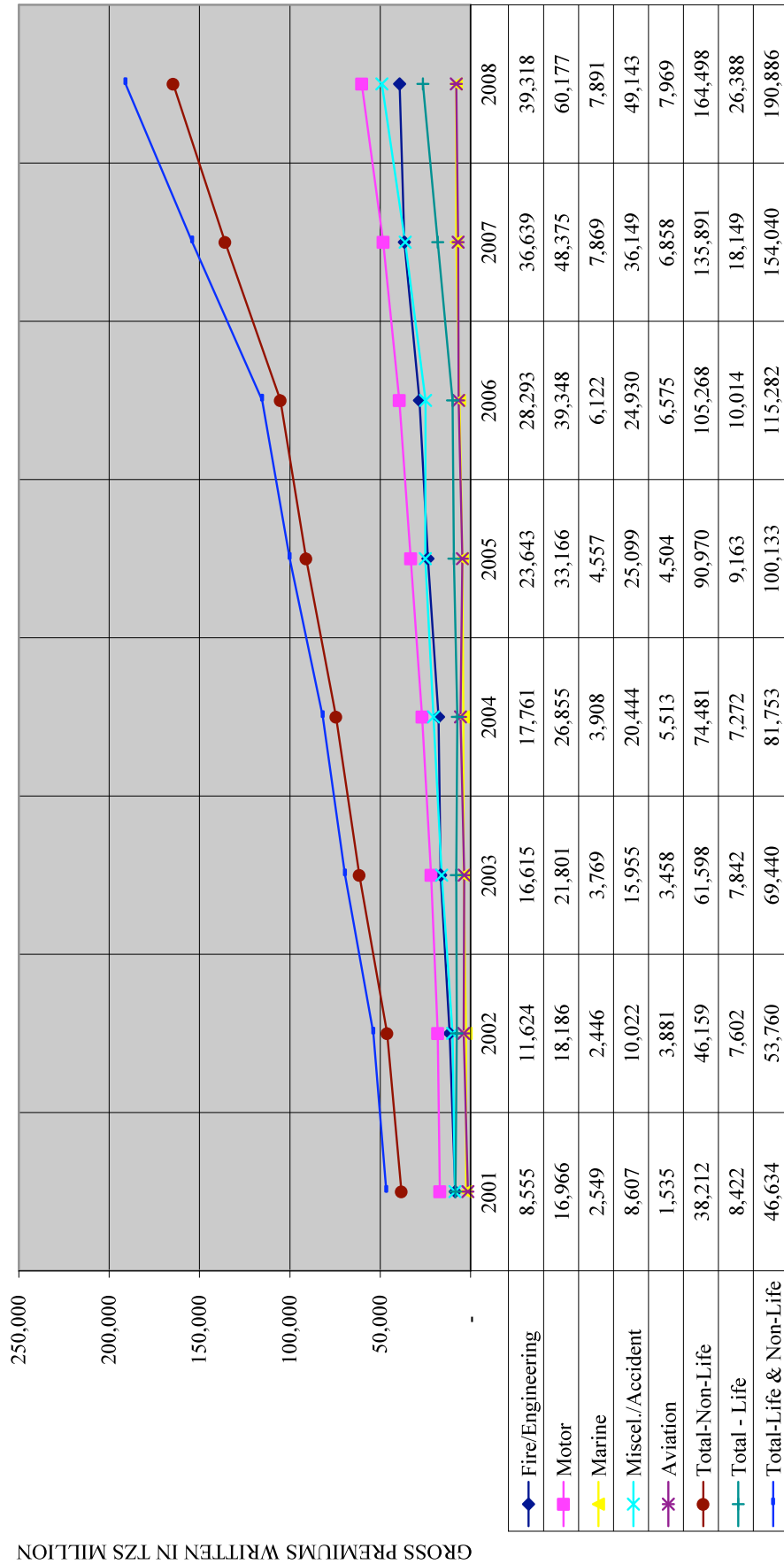
Particulars	Total as at		% Incr./ (Decr.)	% SHARE OF TOTAL	
	31 Dec. 2008	31 Dec. 2007		2008	2007
Insurance Companies	1,009	982	2.75%	38.75%	38.81%
Insurance Agents	1,022	991	3.13%	39.25%	39.17%
Insurance Brokers	463	449	3.12%	17.78%	17.75%
Loss Adjusters/ Assessors	110	108	1.85%	4.22%	4.27%
<b>Total Industry Staff</b>	<b>2,604</b>	<b>2,530</b>	<b>2.92%</b>	<b>100.00%</b>	<b>100.00%</b>



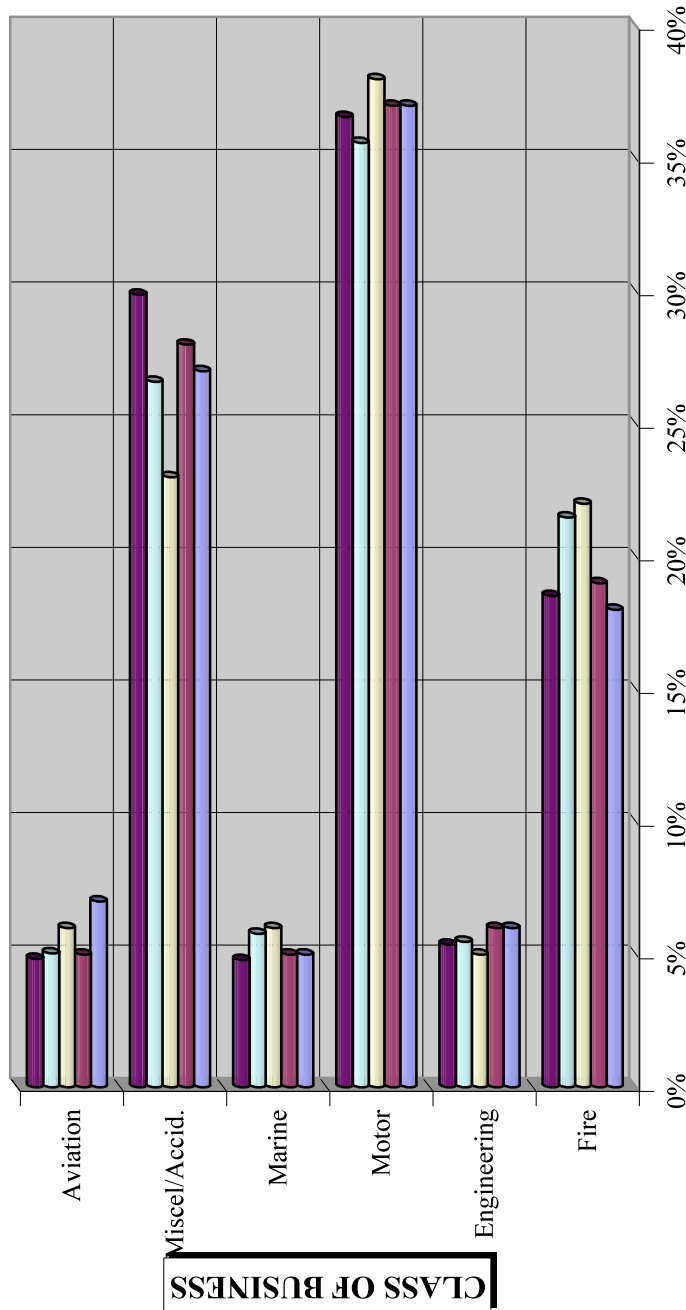
TABLE 10B: STAFF POSITION OF TANZANIA INSURANCE COMPANIES AS AT 31 DECEMBER 2008											
S/N	Name of Insurance Company	Number of Staff per Category			Total as at 31-Dec-08	Total as at 31-Dec-07	%Incr./ (Decr.)	% SHARE OF TOTAL			
		Insurance	Accounting	Marketing				Others	2008	2007	
1	National Insurance Corp. (T) Ltd	125	58	19	299	500	539	(7.24)	49.55%	54.72%	
2	Zanzibar Insurance Corp	9	9	0	66	84	83	1.20	8.33%	8.43%	
3	Phoenix of Tanzania Ass. Co.	6	5	13	49	73	58	25.86	7.23%	5.89%	
4	Jubilee Insurance Co.(T) Ltd	19	9	3	23	54	47	14.89	5.35%	4.77%	
5	Real Insurance (T) Ltd	3	8	0	29	40	35	14.29	3.96%	3.55%	
6	Reliance Insurance Co. (T) Ltd	7	3	0	21	31	31	-	3.07%	3.15%	
7	Heritage Insurance Co. Ltd	6	8	15	15	44	33	33.33	4.36%	3.35%	
8	Lion of Tanzania Insurance Co.	12	3	0	12	27	21	28.57	2.68%	2.13%	
9	Alliance Insurance Corp Ltd	10	4	0	20	34	34	-	3.37%	3.45%	
10	Strategis Insurance (T) Ltd	6	3	6	19	34	30	13.33	3.37%	3.05%	
11	Niko Insurance (T) Ltd	6	4	0	12	22	18	22.22	2.18%	1.83%	
12	Tanzindia Assurance Co. Ltd	10	6	0	8	24	17	41.18	2.38%	1.73%	
13	African Life Assurance (T) Ltd	2	1	1	1	5	5	-	0.50%	0.51%	
14	Tanzania National Reins. Corp. Ltd	3	2	0	3	8	10	(20.00)	0.79%	1.02%	
15	Prosperity Life Insurance Company	1	2	1	2	6	6	-	0.59%	0.61%	
16	Mgen Insurance Company (T) Ltd	6	2	2	0	10	10	-	0.99%	1.02%	
17	Golden Crescent	3	2	2	1	8	5	60.00	0.79%	0.51%	
18	ARR	1	1	1	2	5	3	66.67	0.50%	0.30%	
	<b>Cat-wise Total as at 31 Dec 2008</b>	<b>235</b>	<b>130</b>	<b>63</b>	<b>579</b>	<b>1009</b>	<b>985</b>	<b>2.44</b>	<b>100.00%</b>	<b>100.00</b>	
	Cat-wise Total as at 31st Dec 2007	247	130	74	534	985					
	<b>Cat-wise % as at 30 Dec 2008</b>	<b>23%</b>	<b>13%</b>	<b>6%</b>	<b>57%</b>	<b>100%</b>					
	Cat-wise % as at 30 Dec 2007	25%	13%	8%	54%	100%					



**CHART 1: 2001-2008 TRENDS OF LIFE & NON-LIFE GROSS PREMIUMS WRITTEN BY TANZANIA INSURERS (IN TZS MILLION)**



**CHART 2A: 2004-2008 TRENDS OF GENERAL INSURANCE BUSINESS PORTFOLIO MIX IN TANZANIA INSURANCE INDUSTRY (AS % OF ANNUAL TOTAL)**

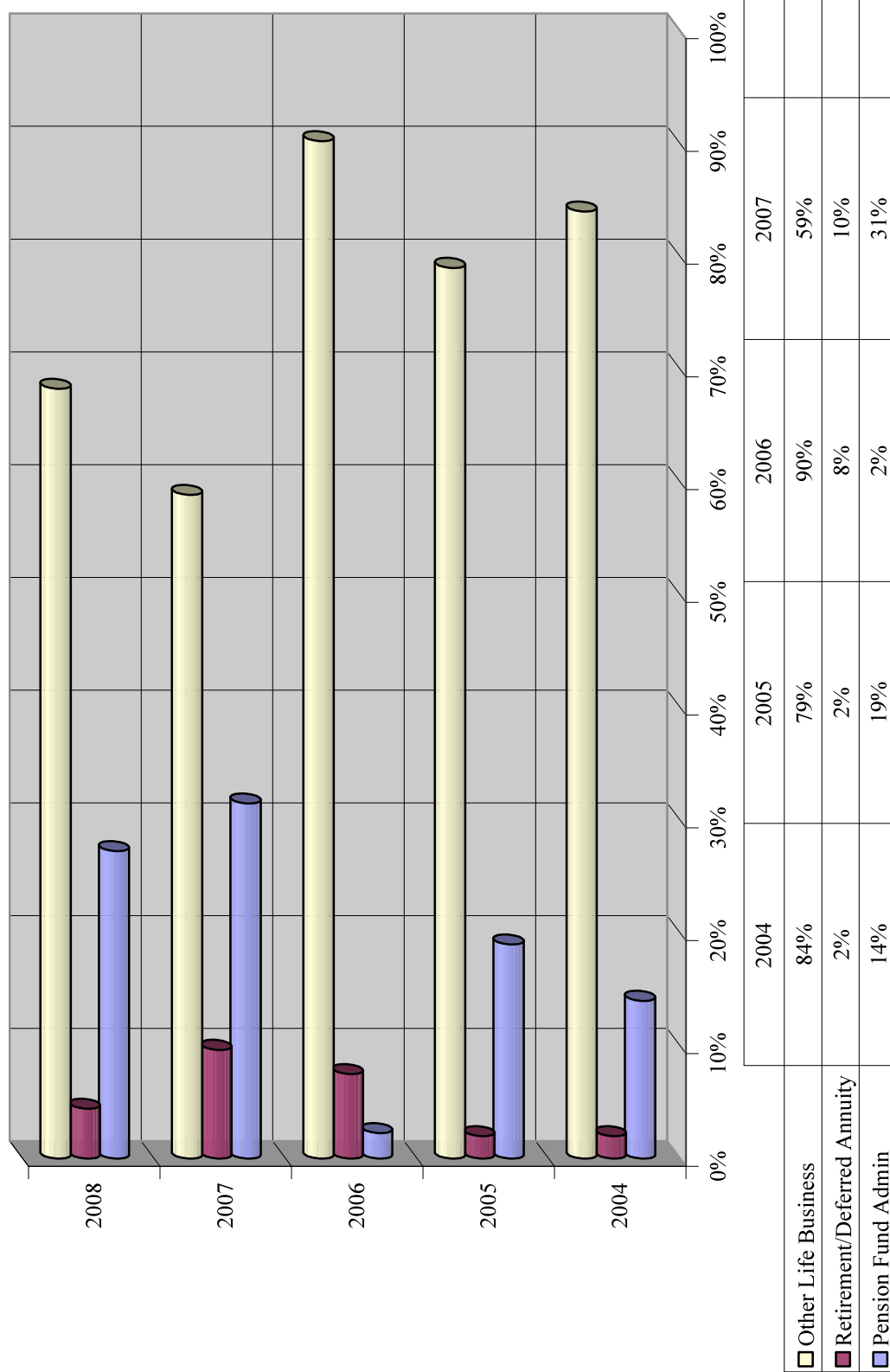


**% SHARE OF ANNUAL GPW**

	Fire	Engineering	Motor	Marine	Miscel/Accid.	Aviation
2008	19%	5%	37%	5%	30%	5%
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%

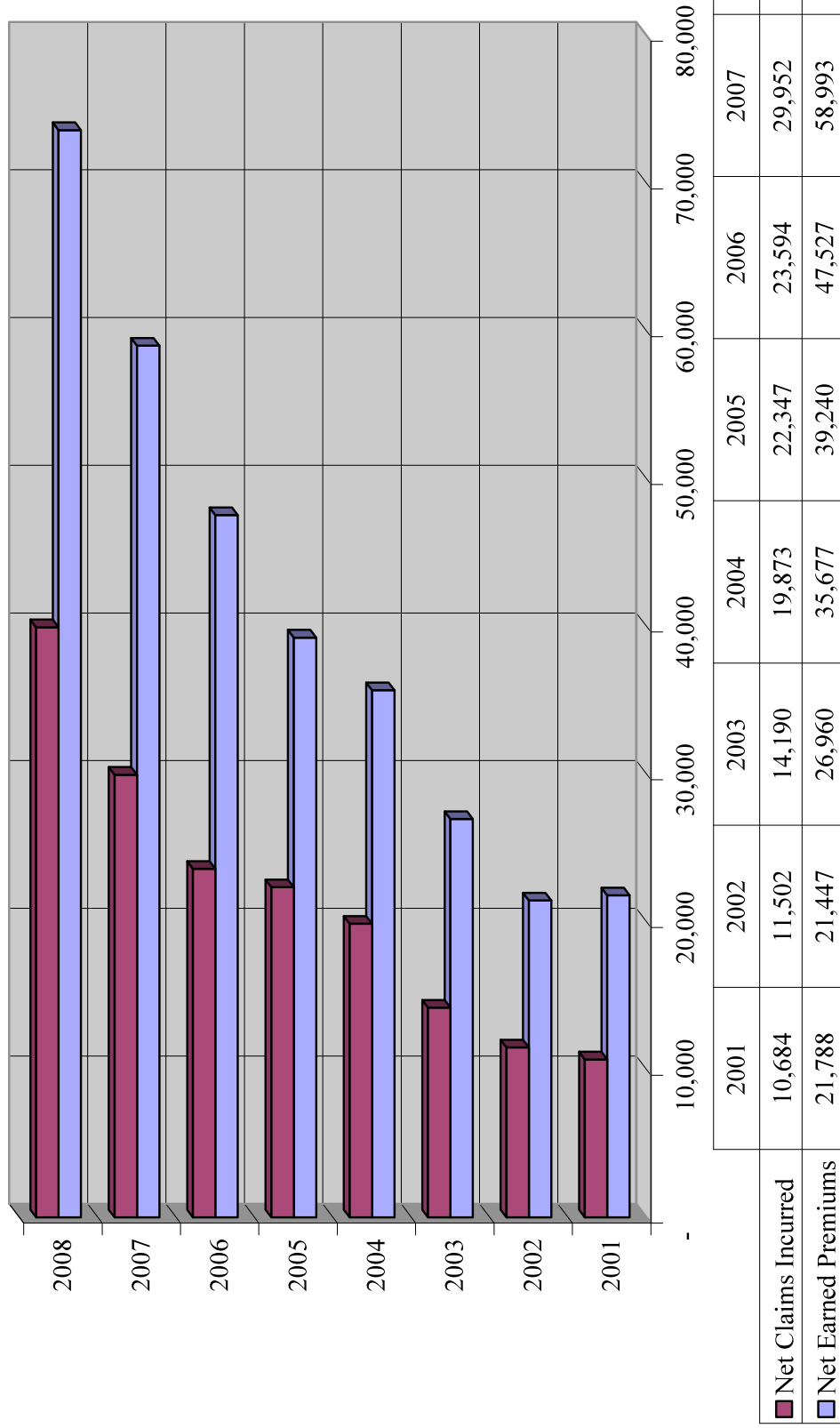


**CHART 2B: 2004-2008 TRENDS OF LONG TERM (LIFE) ASSURANCE BUSINESS PORTFOLIO MIX IN TANZANIA INSURANCE INDUSTRY**

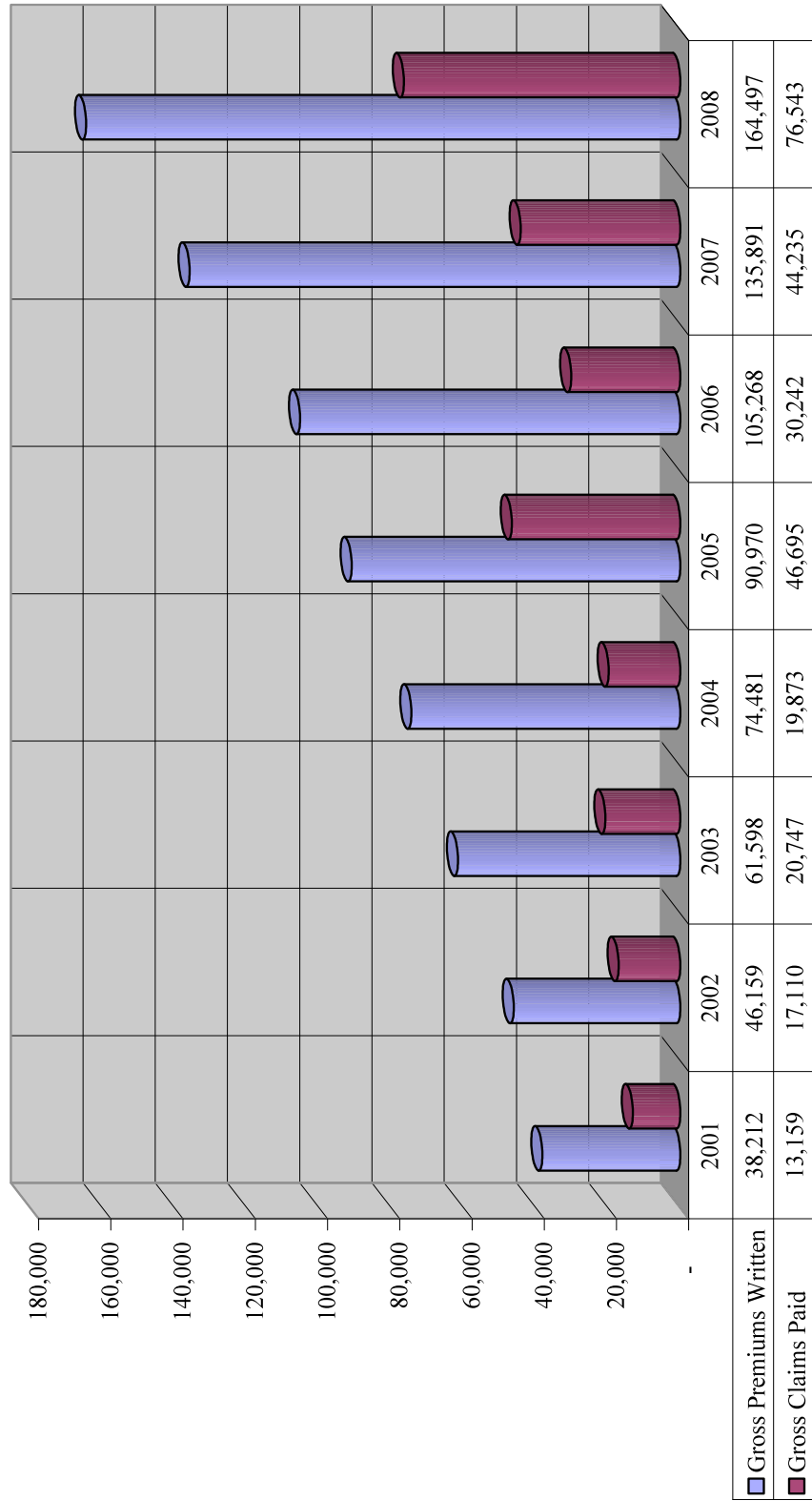




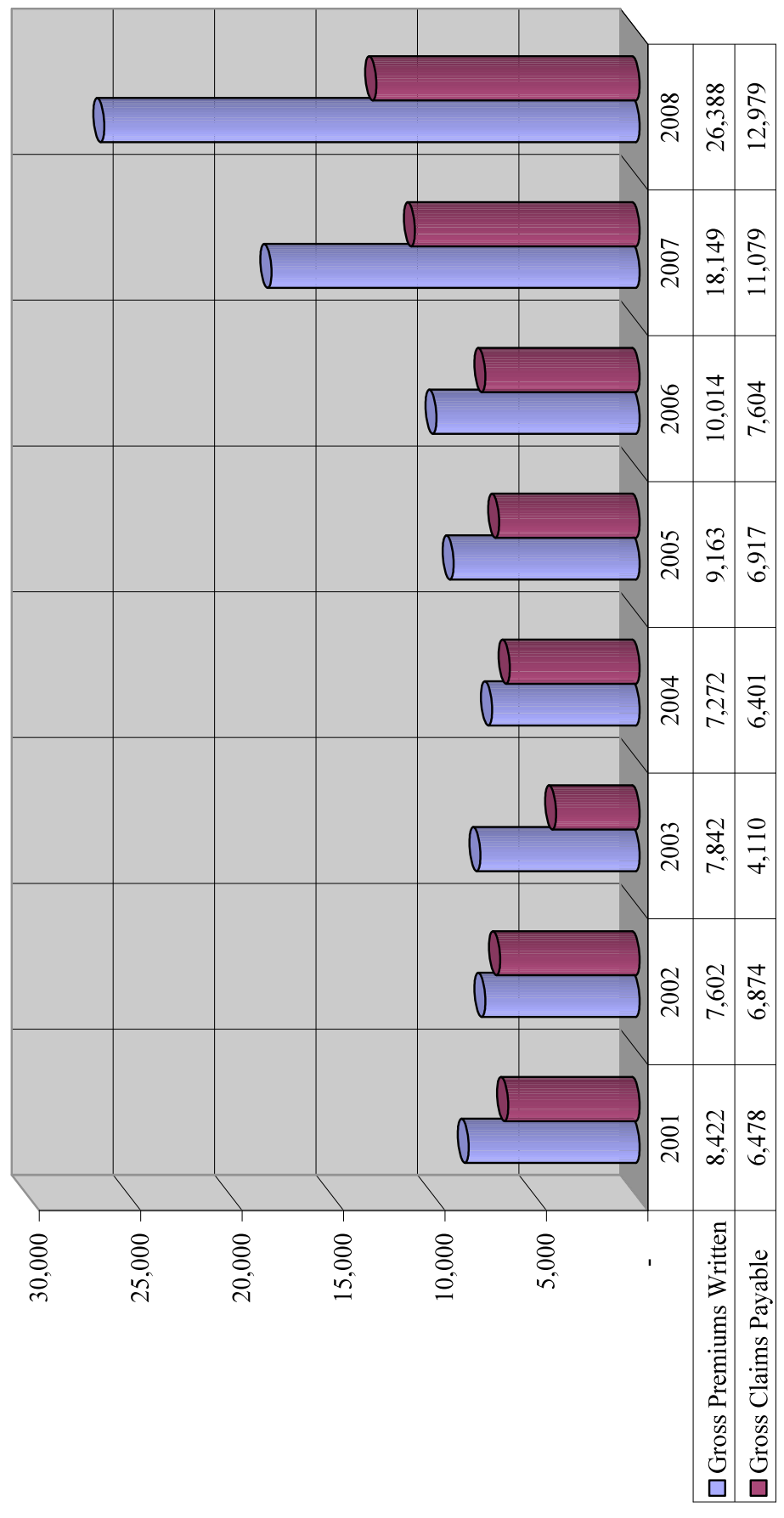
**CHART 3: 2001-2008 TRENDS OF GENERAL INSURANCE NET PREMIUMS EARNED & NET CLAIMS INCURRED BY TANZANIA INSURERS (IN TZS MILLION)**



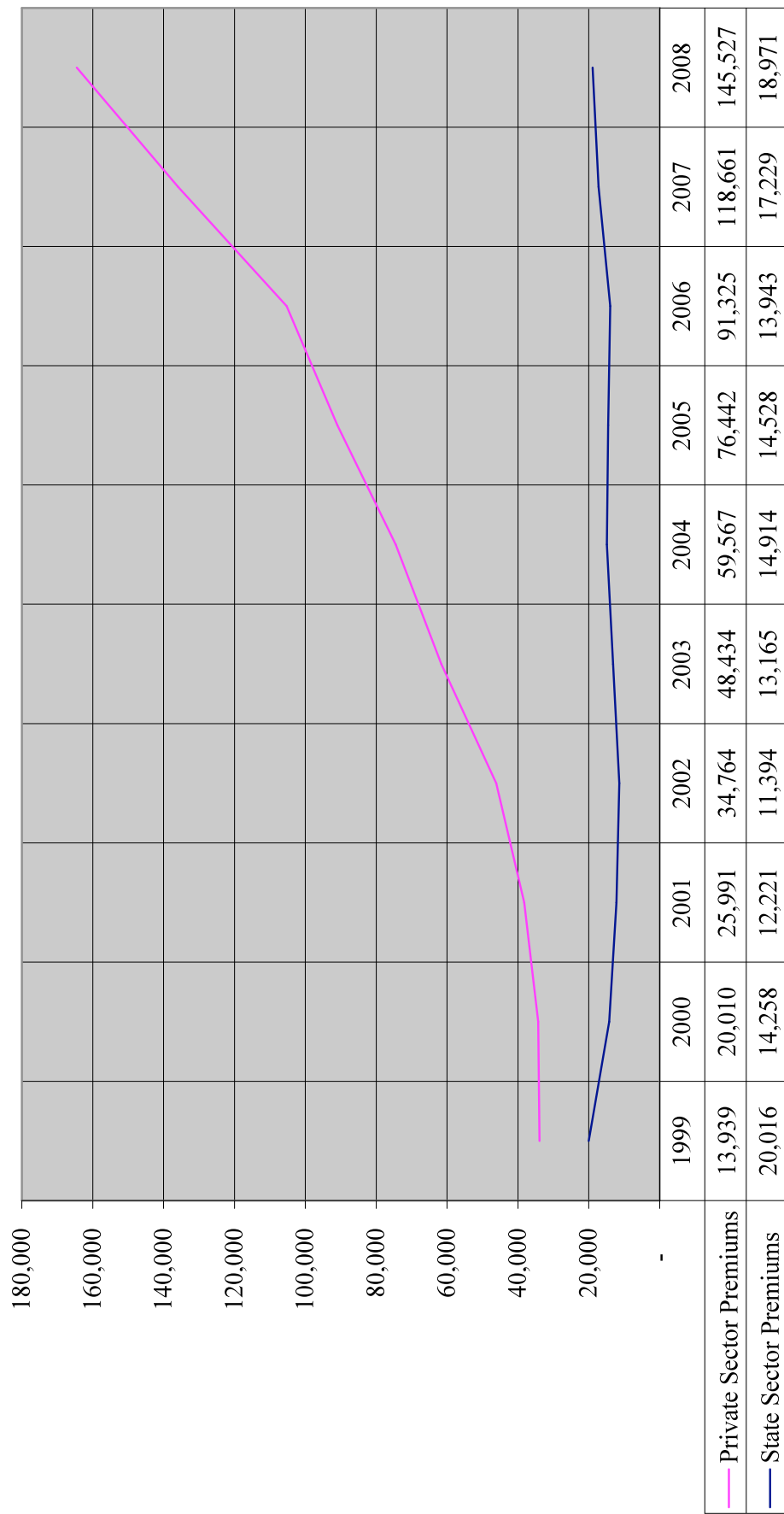
**CHART 4A: 2001-2008 DEVELOPMENT OF GENERAL INSURANCE GROSS PREMIUMS WRITTEN & GROSS CLAIMS PAID BY TANZANIA INSURERS (IN TZS MILLION)**



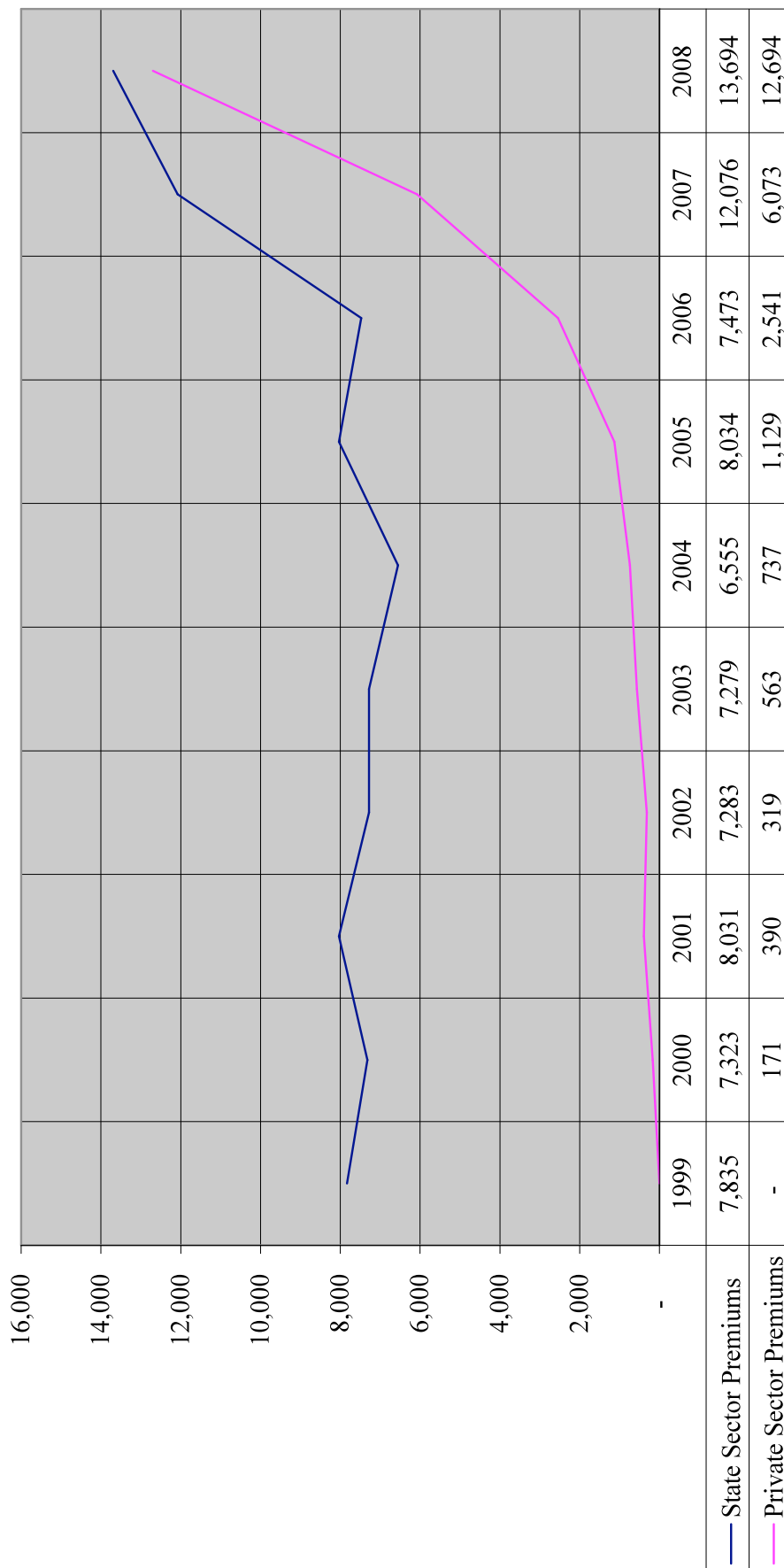
**CHART 4B: 2001-2008 DEVELOPMENT OF LONG TERM (LIFE) GROSS PREMIUMS WRITTEN & GROSS CLAIMS PAYABLE BY TANZANIA INSURERS (IN TZS MILLION)**



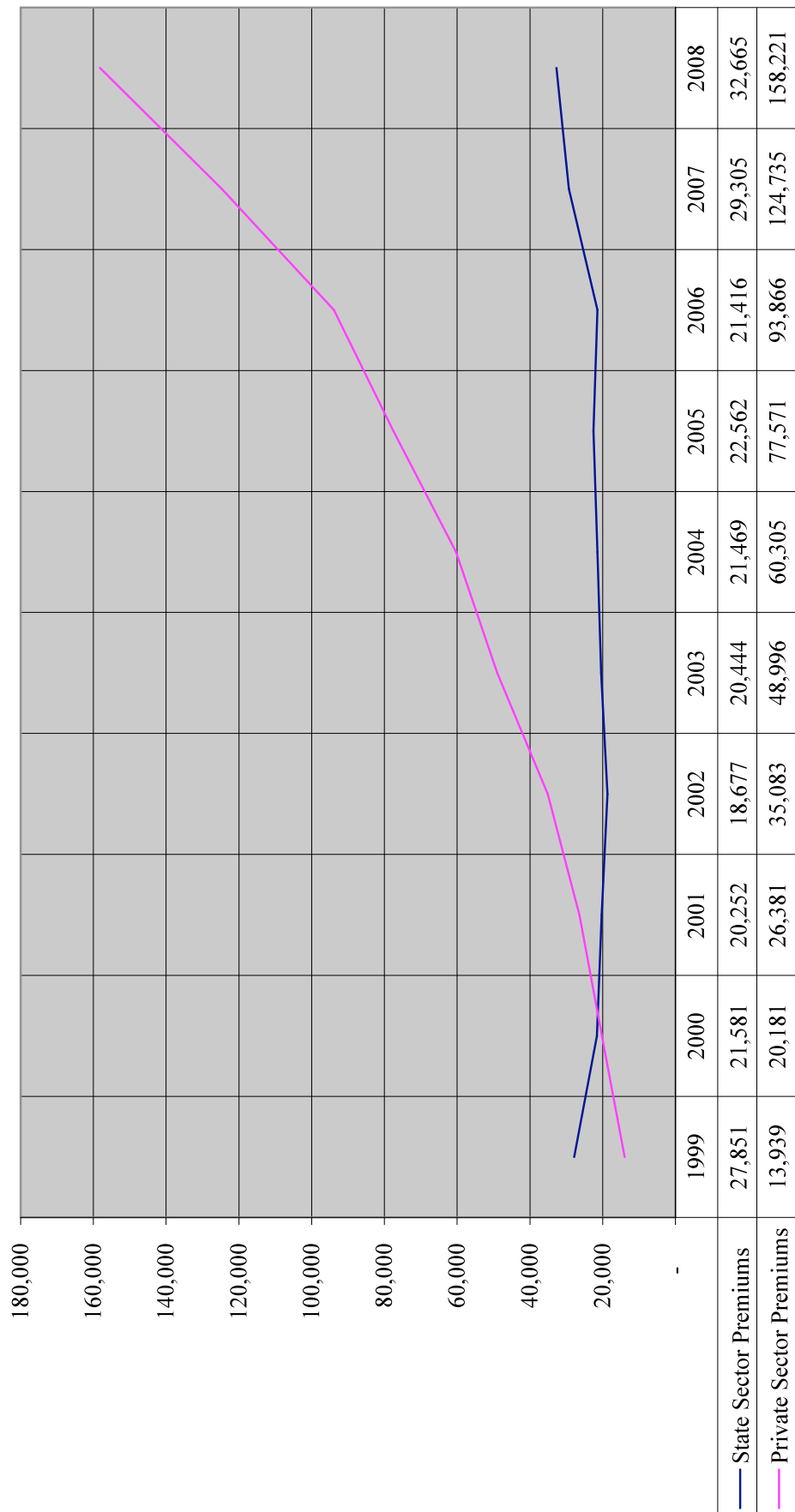
**CHART 5A: 1999-2008 TRENDS OF GENERAL INSURANCE GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TZS MILLION)**



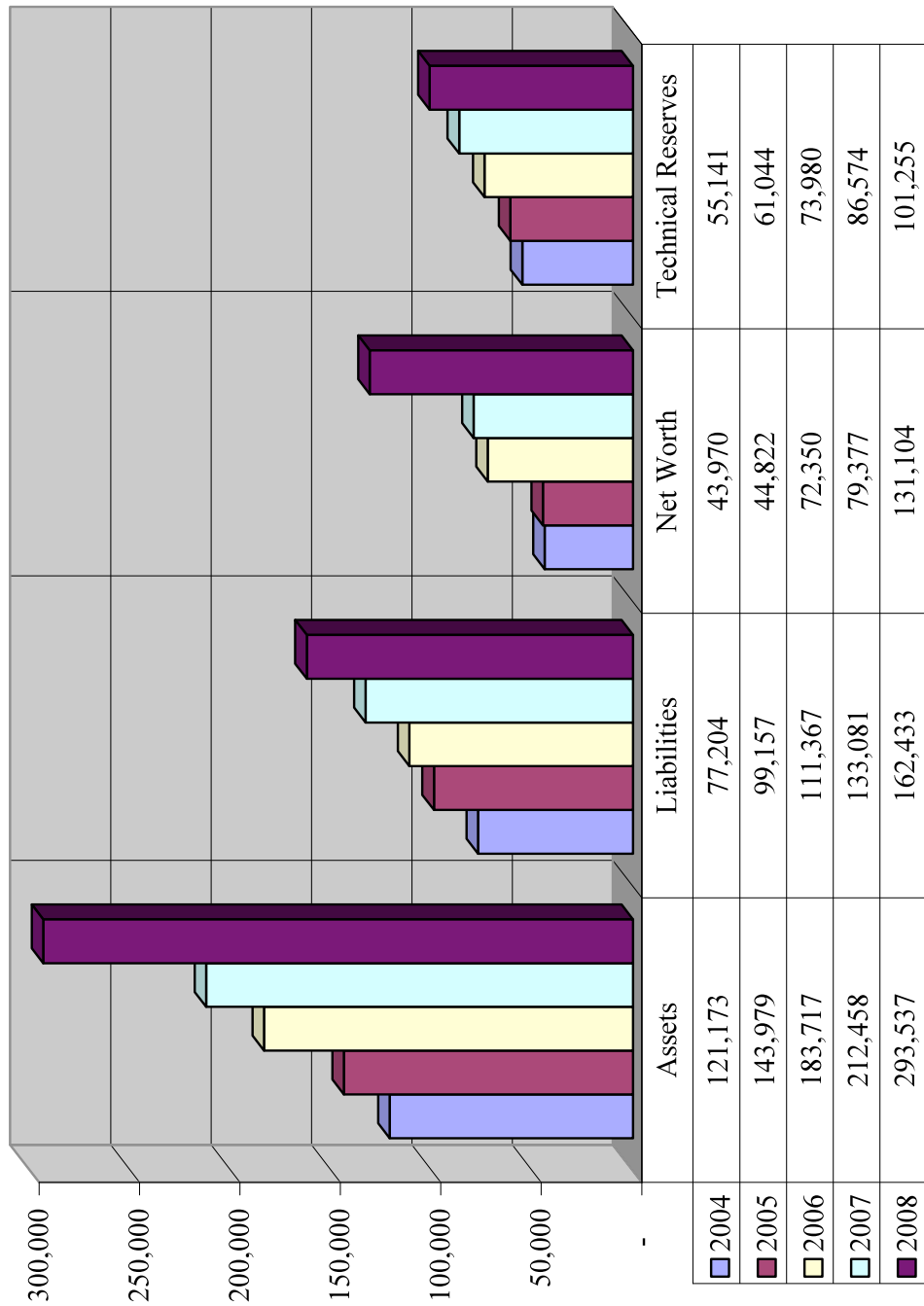
**CHART 5B: 1999-2008 TRENDS OF LONG TERM (LIFE) ASSURANCE GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TZS MILLION)**



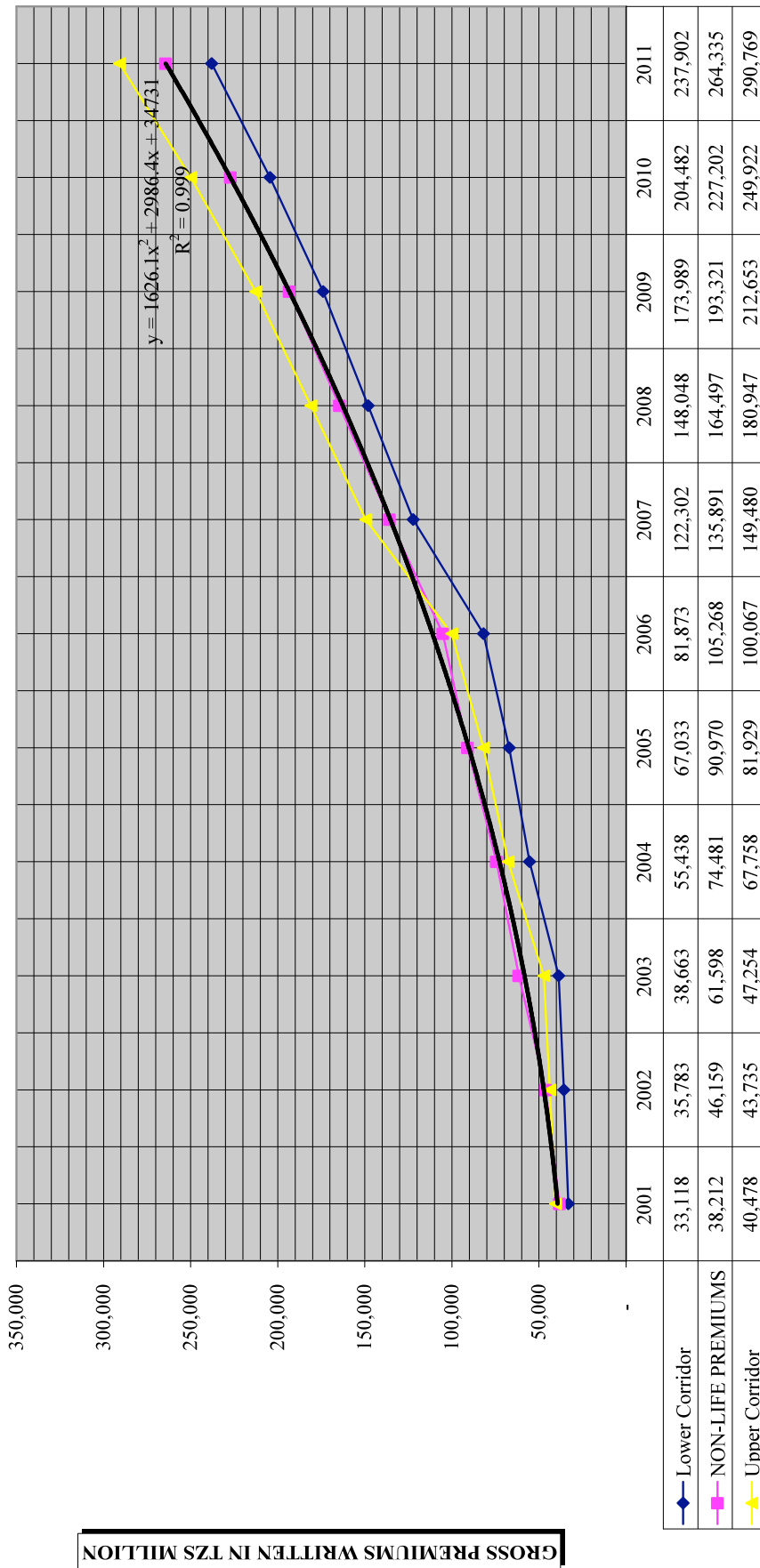
**CHART 5C: 1999-2008 TRENDS OF CONSOLIDATED GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TZS MILLION)**



**CHART 6: 2004-2008 TRENDS OF TANZANIA INSURERS' ASSETS, LIABILITIES, LIABILITIES, NETWORTH, & TECHNICAL RESERVES (IN TZS MILLION)**

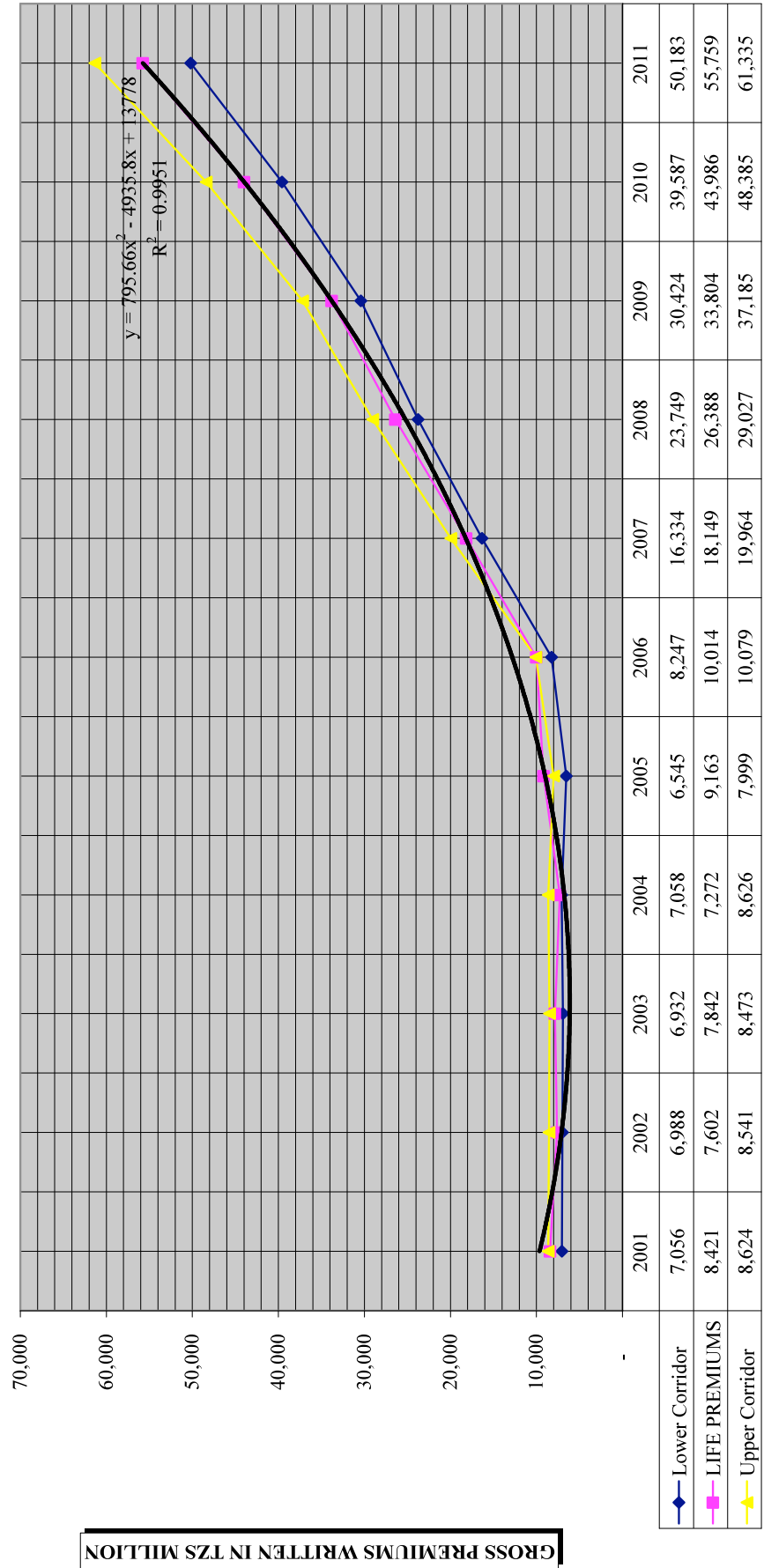


**CHART 7A: 2009-2011 PROJECTION OF GENERAL (NON-LIFE) INSURANCE PREMIUMS WRITTEN BY TANZANIAN INSURERS, A POLYNOMIAL MODEL**

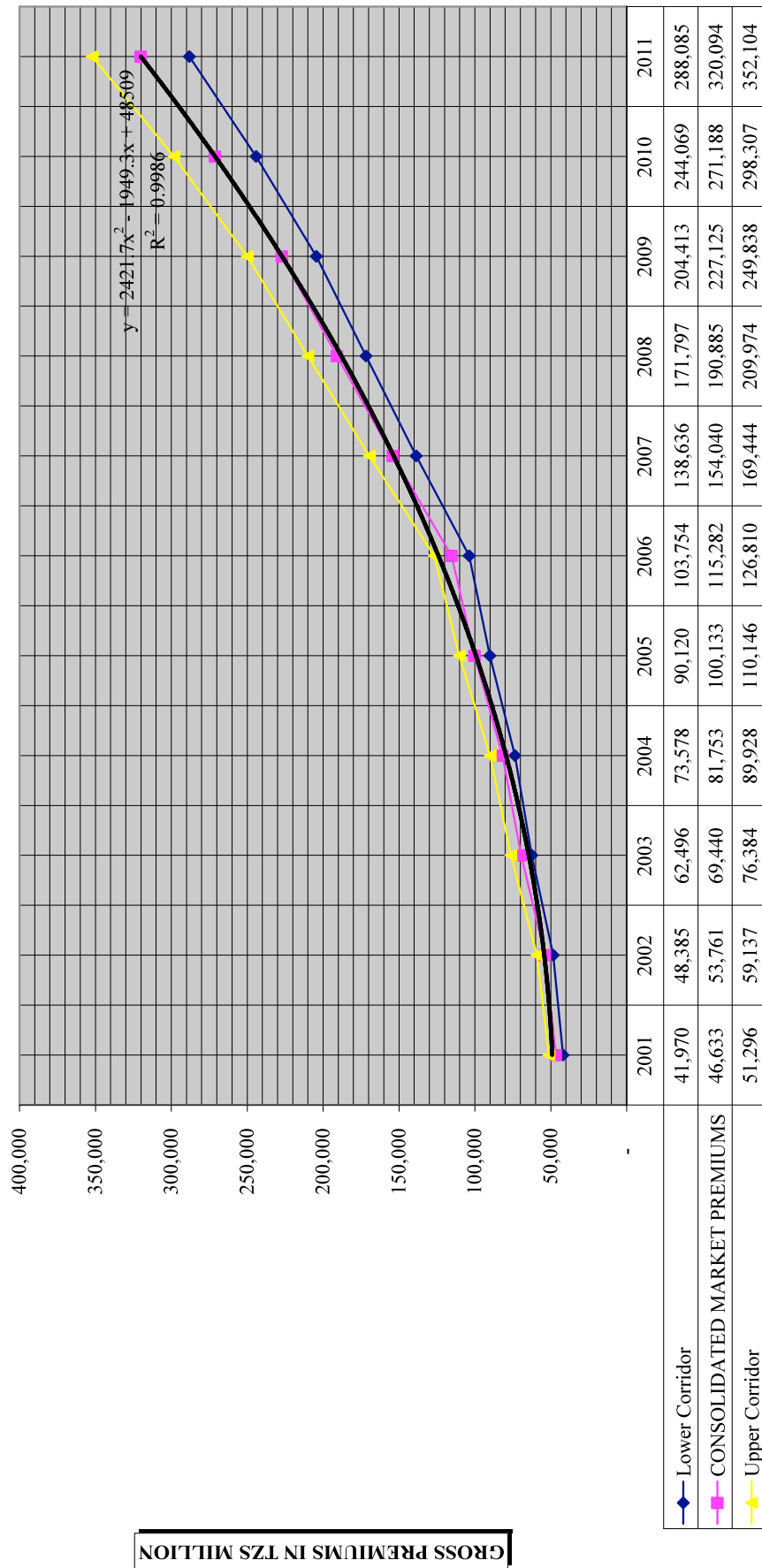




**CHART 7B: 2009-2011 PROJECTION OF LONG TERM (LIFE) ASSURANCE PREMIUMS WRITTEN BY TANZANIAN INSURERS, A POLYNOMIAL MODEL**



**CHART 7C: 2009-2011 PROJECTION OF CONSOLIDATED (LIFE & NON-LIFE) MARKET PREMIUMS WRITTEN BY TANZANIAN INSURERS**





*Insurance Supervisory Department Offices housed at ISD Building, Mwendeni Street, Dar Es Salaam.*

