

UNITED REPUBLIC OF TANZANIA



**TANZANIA INSURANCE
REGULATORY AUTHORITY**

**ANNUAL INSURANCE MARKET
PERFORMANCE REPORT
For the Year Ended 31st December 2009**

Dar Es Salaam, August 2010

TANZANIA INSURANCE REGULATORY AUTHORITY

***ANNUAL INSURANCE MARKET
PERFORMANCE REPORT
For The Year Ended 31st December 2009***

**TANZANIA INSURANCE REGULATORY AUTHORITY
HEADQUARTERS**

**TIRA BUILDING
BLOCK 33, PLOT NO. 85/2115
MTENDENI STREET
P.O. BOX 9892
DAR ES SALAAM - TANZANIA
Tel. No. 2132537, 2116120, 2116131
Telefax No. 2132539**

Website: www.tira.go.tz

Email: coi@tira.go.tz

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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”.

LIST OF ACRONYMS

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

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

GLOSSARY OF TERMS

The following definitions have been extracted from Section 3 of the Insurance Act, 2009.

“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;

“bankruptcy” and “insolvency” has the meaning assigned to it by the bankruptcy Act 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 7;

“companies Act” includes the companies decree of Zanzibar;

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 event 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;

“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 an entity engaged in the business of banking but limited to as to size, location served or permitted as prescribed by the bank or required by the terms and conditions of its license;

“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 51;

“gross profits” means the chargeable income of the insurer as ascertained under Part II of the Income Tax Act;

“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 and the term “agent” shall be prescribed accordingly;

“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 and includes assurance and reinsurance and reinsurance;

“insurance registrant” means a person registered to conduct insurance business under the Insurance Act;

“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;

“life insurance business” means the business of assuming the obligation of an insurer classified under Section 51 as transacting long term business;

“life insurance fund” means the fund established under Section 90 to which the receipts of an insurer in respect of his life insurance business are carried;

“life policy” means any contract of insurance made or agreed to be made by an insurer classified under Section 51 as transacting long term business;

- “long term business”** has the meaning assigned to it under Section 51;
- “loss adjuster”** means a natural person who possesses knowledge and skill to assess the accident and adjust compensation to the injured persons;
- “loss assessors”** means a natural person who assesses accidents on behalf of the insurer;
- “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;
- “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.

LETTER OF TRANSMITTAL

**Tanzania Insurance Regulatory Authority
TIRA Building
Block 33, Plot No. 85/2115
Mtendeni Street
P. O. Box 9892
Dar es Salaam
Tanzania**

31st August 2010

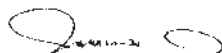
**Honourable Mustafa Haidi Mkulo (MP)
Minister for Finance and Economic Affairs
P. O. Box 9111
Dar es Salaam
The United Republic of Tanzania**

Dear Sir,

I have the honour to submit the 12th Annual Insurance Market Performance Report for the year ended 31st December 2009.

I trust you will find this report satisfactory and useful.

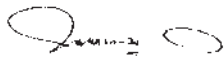
Yours faithfully



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

ACKNOWLEDGEMENT

I wish to record my appreciation for the guidance accorded to the Tanzania Insurance Regulatory Authority (TIRA) by the National Insurance Board. The cooperation received by the Authority 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 the Tanzania Insurance Market Performance Report for the year 2009.



I. L. Kamuzora
Commissioner of Insurance

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 H. Masebu
Member*



*Mr O. H. Omar
Member*



*Mr P. A. Ilomo
Member*

MANAGEMENT OF THE TANZANIA INSURANCE REGULATORY AUTHORITY



*Mr I. L. Kamuzora
Commissioner of Insurance*



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



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



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



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



*Ms M. Robert
Director - Finance & Administration*



*Mrs M. Ikongo
Special Assistant to the
Commissioner of Insurance*

PART 1:

**The Annual Insurance Market Performance Report
for the Year Ended 31st December 2009**

PREAMBLE

During the year ended 31st December 2009, the Tanzania insurance industry continued to play its strategic role within the national economy by providing the national underwriting capacity and contributing towards mobilization of financial resources for sustainable economic development of the country.

This report outlines the performance of the industry during the year ended 31st December 2009 and is organized into a number of parts, as follows –

- **Statement of the Chairman of the National Insurance Board:** presents a summary of key industry performance indicators during the year under review, based on the Report of the Commissioner of Insurance.
- **Report of the Commissioner of Insurance for the year ended 31st December 2009:** provides detailed information on the performance of the industry, and covers nineteen (19) Sections as outlined hereunder.
- **Section 1:** gives the official definition of insurance business as stipulated in the Insurance Act 2009.
- **Section 2:** provides historical review on the objectives of the Government's decision to liberalize the insurance market in the country.
- **Section 3:** presents an overview on the impact of the economy to the insurance industry during the year under review including in terms of insurance penetration and insurance density.
- **Section 4:** outlines the various challenges which the industry faced in 2009 and efforts that were made to address them.
- **Section 5:** summarizes the status of registration of insurance players during the year under review.
- **Section 6:** presents the performance of the General and Life insurance businesses in terms of sales (premiums underwritten), net worth (assets & liabilities), and investment placements.
- **Section 7:** presents an overview on the performance of the General insurance business during the year under review in terms of underwriting, claims experience, management expenses, and product portfolio mix.
- **Section 8:** presents an overview on the performance of the Long Term Assurance business in 2009 in terms of underwriting, claims/ benefits payments, management expenses, fund position, and product portfolio mix.
- **Section 9:** presents an overview on the performance of Tan Re during the year under review;
- **Section 10:** presents an overview on the performance of insurance brokers in terms of volumes of business transacted with insurance companies.
- **Section 11:** outlines the status of human resources within the industry.
- **Section 12:** gives snapshot information on the official launch of TIRA.

- **Section 13:** outlines key insurance industry regulatory activities performed during the year under review including: insurance legislation review; off-site and on-site inspections of insurance companies; and consumer complaints handling.
- **Section 14:** outlines the status of implementation of selected insurance industry development initiatives in 2009 including establishment of market development function within TIRA; consumer education; introduction of bancassurance practices; and capacity building initiatives.
- **Section 15:** reports on implemented research activities during the year under review as well as the planned ones.
- **Section 16:** summarizes the operations of the National Insurance Board during the year under review.
- **Section 17:** reports on matters related to enactment of the Insurance Legislation in force.
- **Section 18:** reports on matters relating to organization and financial results of TIRA for the financial year ended 30th June 2009.
- **Section 19:** outlines the status of official relationship between TIRA and other related international organizations, in terms of membership to such organizations and the extent to which TIRA contributed to development of those organizations during 2009.

Detailed information is provided in the main report. However, the following is a summary of selected historical industry performance indicators for the last five years:

Exhibit 1: Selected Recent Historical Performance Indicators					
General Insurance					
	2005	2006	2007	2008	2009
Underwriting Result (TZS M)	(2,988)	460	2,748	1,582	1,265
Premium Growth	22%	16%	29%	21%	27%
Loss Ratio (Net)	57%	50%	51%	52%	55%
Expense Ratio (Net)	51%	45%	44%	46%	44%
Combined Ratio	108%	98%	95%	98%	99%
Long Term Assurance					
	2005	2006	2007	2008	2009
Life Fund Growth	11%	45%	8%	35%	4%
Premium Growth	26%	9%	81%	81%	-18%
Claims/Benefits Ratio	75%	76%	61%	29%	52%
Expense Ratio	47%	50%	28%	28%	28%
Year End Funds Position (TZS M)	21,219.6	30,704.6	33,993.3	55,358.9	57,333.1

STATEMENT OF THE CHAIRMAN OF THE NATIONAL INSURANCE BOARD

On behalf of the National Insurance Board, I am pleased to give a brief overview on the performance of the Tanzania insurance market during the year ending 31 December 2009. The market performed satisfactorily in various aspects including market growth, underwriting result, assets portfolio, investments, and product mix.

The market grew by 21 percent in gross premiums written compared to the previous year's performance (2008: 24 percent). 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 percent annual premium growth for the industry. However, in the same period, real GDP growth was 5.5 percent (2008: 7.4 percent). The industry's contribution to the national GDP was 0.80 percent, compared to a contribution of 0.75 percent in 2008.

General Insurance Net Loss Ratio slightly increased to 55 percent compared to 52 percent during previous year. Gross claims paid increased by 17 percent to TZS 89.4 billion during 2009, compared to claims of TZS 76.6 billion paid in 2008. The increase in claims payments by insurers is compatible with increase in business volume during the year under review. However, after including reinsurance claims recoveries, net claims paid by local insurers amounted to TZS 48.2 billion being 36 percent higher compared to net claims of TZS 35.6 billion paid in previous year.

The general insurance underwriting result slightly decreased to a profit of TZS 1,265 million compared to previous year's profit of TZS 1,582 million.

As at the end of the underwriting year 2009, total assets of insurers had increased by 11 percent to TZS 320.6 billion from TZS 289.5 billion of the previous year. Total insurers' investments increased by 6 percent from TZS 193.8 billion in 2008 to TZS 204.8 billion in 2009. The largest share of insurers' investment assets comprised Government Securities & Bank Deposits (48.8 percent), followed by Real Estate investments (35.1 percent), Investments in Related Parties (7.7 percent), Shares (7.0%), and Other Financial Investments (1.4 percent), in that order. Meanwhile, Insurers' net worth increased by 16 percent to TZS 101.6 billion at end of 2009 compared to TZS 87.2 billion at end of prior year (2008: 10 percent).

General Insurance product mix in the year 2009 shows a relatively steady share of Motor insurance business at 37 percent (2008: 36 percent). This is followed by Fire 20 percent (2008: 19 percent). Health and Accident shared 14 percent of total General business each. Other classes shared less than 6 percent each of total General insurance business.

The ratio of Management Expenses to Gross Premiums improved to 18 percent in 2009 compared to 20 percent previous year, being within the internationally recommendable norm of 20 percent. Meanwhile, the ratio of Management Expenses to Net Premiums also improved to 38 percent in 2009 compared to 40 percent in 2008. However, it was still on the high side compared to 30 percent which is recommended.

The ratio of reinsurance premiums ceded to gross premiums written slightly increased to 51 percent in 2009 compared to 50 percent of previous year. The country continued to experience unfavourable Net Reinsurance Inflows during the year under review. Net Reinsurance Outflows represented 21 percent of gross premiums written in 2009, having slightly increased compared to the ratio of 19 percent of previous year.

Long-term assurance business gross premium income shrank by 18 percent from TZS 26.4 billion during 2008 to TZS 21.7 billion during 2009. This decrease is attributed, inter alia, to a significant decrease in the life assurance business volume of the National Insurance Corporation of Tanzania Ltd (NIC), which is the largest underwriter of life assurance business in the market. NIC's life assurance business volume decreased by 30.5 percent from TZS 13.5 billion during 2008 to TZS 9.4 billion during 2009.

The industry total Life assurance funds increased by 3.6 percent to TZS 57.3 billion at end of 2009 compared to TZS 55.4 billion as at end of prior year.

Out of the total insurance premiums written during 2009 in respect of both long-term and general insurance businesses (TZS 231 billion), 64 percent of this amount was transacted through brokers (2008: 61 percent). Brokers continue to intermediate a larger share of the insurance industry business compared to other channels. In recognition of this, TIRA plans, during 2010, to further enhance the supervision of insurance brokers, in terms of, inter alia, formulation and prescription of more effective filing requirements.

I wish to record my appreciation to the Minister for Finance and Economic Affairs for the support TIRA continues to enjoy from the Ministry in our efforts of building a sound regulatory environment in Tanzania. TIRA confidently looks forward to further enhance the supervision and regulation of the Tanzania insurance industry.

I would like to acknowledge the commitment of TIRA 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. I also wish to thank Boards of Directors, Management, and Staff of all insurance companies, intermediaries, and service providers for their cooperation and support extended to TIRA in its role of supervision and regulation of the Tanzania insurance industry.



Professor Gamaliel Mgongo Fimbo
Chairman
National Insurance Board

REPORT OF THE COMMISSIONER OF INSURANCE FOR THE YEAR ENDING 31ST DECEMBER 2009

This report presents a review of performance of Tanzania's insurance industry for the year ended 3^{1st} December 2009.

1. INSURANCE BUSINESS

Insurance business is defined under the Insurance Act 2009 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 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 Part B of the Second Schedule of the Insurance Act 2009).**

Long Term Assurance business is defined as meaning **life and annuity business, marriage and birth business, linked long term business, and permanent health insurance business (as per Part A of the Second Schedule of the Insurance Act 2009).**

2. OBJECTIVES OF LIBERALIZATION OF INSURANCE BUSINESS

Tanzania's insurance industry has completed its eleventh year of operations under liberalized environment. Liberalization of the insurance industry seeks to achieve a number of objectives:

- *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 ON 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.

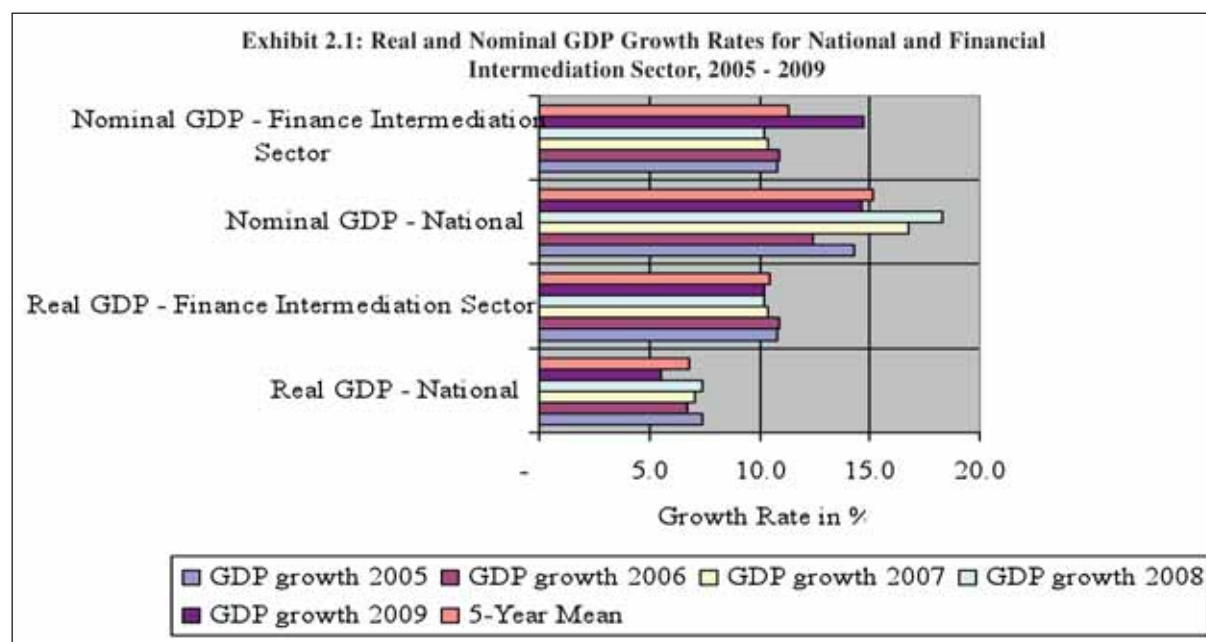
3.1 GDP Growth

The national GDP in real terms grew at a rate of 5.5 percent to TZS 15,950 billion in 2009 from TZS 15,119 billion in 2008. Real GDP growth in 2009 was slightly above the initial projection of 5.0 percent. The revised estimate is based on real GDP growth rates registered during the first three quarters of 2009 of 5.6 percent, 5.2 percent and 7.1 percent. The relative good economic outturn emanated from strong performance in agriculture, construction, manufacturing, transport and communication, fishing and real estate. The economy is forecasted to grow at 6.2 percent in 2010 partly driven by the progressive recovery of the world economy from the global financial crisis.

However, the GDP at current prices (nominal GDP) grew by 14.6 percent to TZS 29,030 billion in 2009 compared to TZS 25,331 billion in 2008.

Meanwhile, the Finance Intermediation Sector GDP in real terms grew by 10.2 percent to TZS 312 billion in 2009 from TZS 283 billion in 2008. On nominal terms, the Sector GDP at current prices grew by 14.7 percent to TZS 466 billion in 2009 compared to TZS 407 billion in 2008.

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 2005-2009.

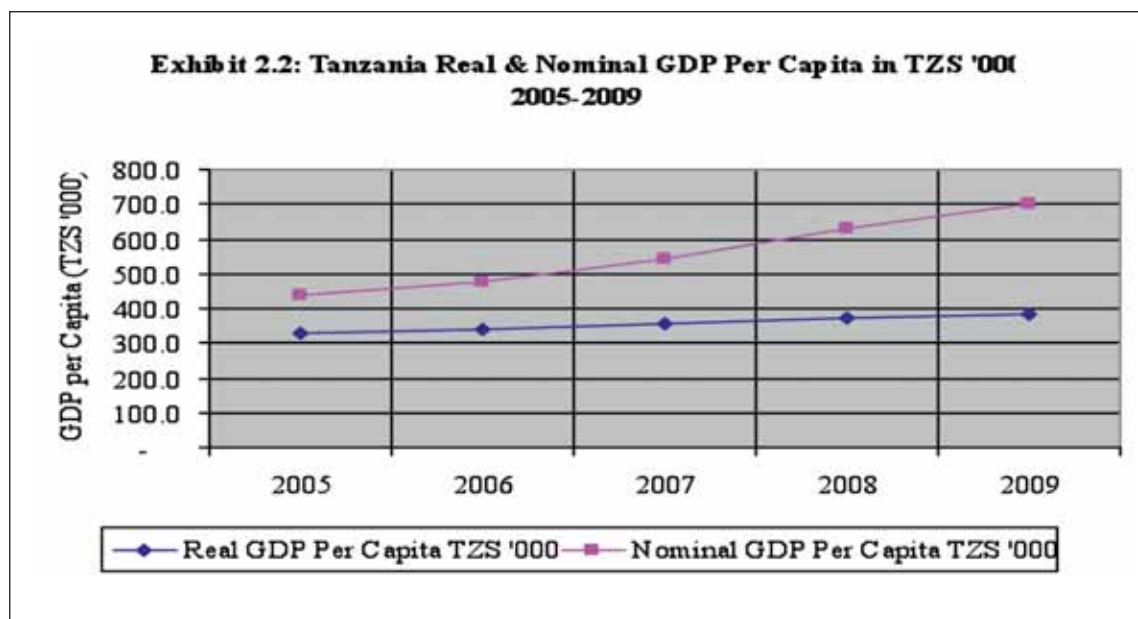


Source: BoT Quarterly Economic Bulletins 2005-2009 & TIRA computations.

3.2 GDP Per Capita

The national GDP per capita in real terms grew by 2.9 percent to TZS 386,299 in 2009 from TZS 375,315 in 2008. However, the nominal GDP per capita grew by 11.8 percent to TZS 703,086 in 2009 compared to TZS 628,851 in 2008.

Exhibit 2.2 below presents trends of real and nominal GDP per capita recorded in Tanzania during the years 2005-2009.



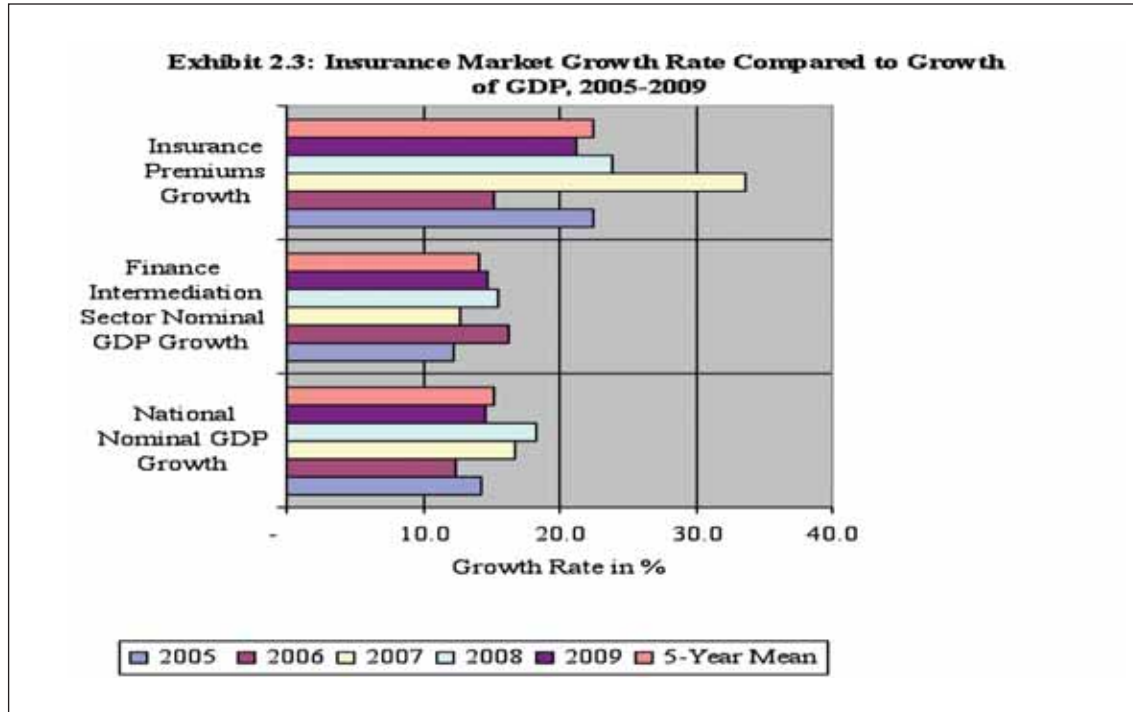
Source: BoT Quarterly Economic Bulletins 2005-2009 & TIRA computations.

3.3 Insurance Market Growth

The Tanzania insurance industry grew by 21.2 percent to TZS 231.2 billion in 2009 from TZS 190.9 billion in 2008. Meanwhile, the national GDP and the finance intermediation sector GDP in nominal terms grew by of 14.6 percent and 14.7 percent, respectively, between 2008 and 2009.

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 2005-2009.

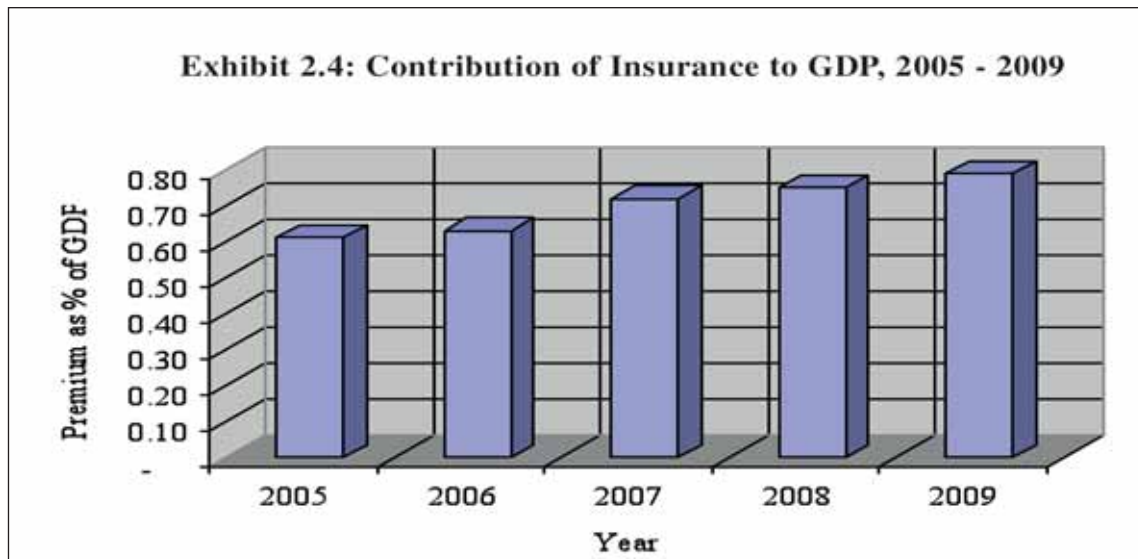


Source: Insurers' Audited Annual Returns, BoT Quarterly Economic Bulletins 2005-2009 & TIRA computations.

3.4 Insurance Penetration

Tanzania insurance penetration (premiums as a percentage of GDP) increased from 0.75 percent in 2008 to 0.80 percent in 2009.

Exhibit 2.4 below shows contribution of insurance to national GDP over five years' period, 2005-2009.

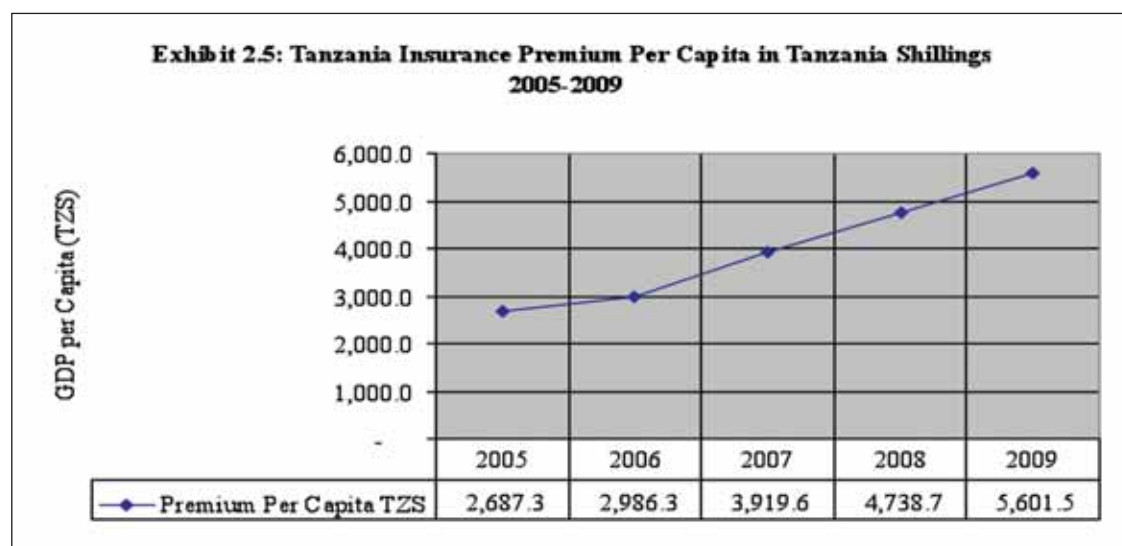


Source: Insurers' Audited Annual Returns; BoT Quarterly Economic Bulletins, 2005-2009; TIRA computations.

3.5 Insurance Premium per Capita (Insurance Density)

The Tanzania insurance premium per capita grew by 18.2 percent to TZS 5,601.5 in 2009 from TZS 4,738.7 in 2008.

Exhibit 2.5 below presents the trend of Tanzania insurance premium per capita over five years 2005-2009.



Source: Insurers' Audited Annual Returns; BoT Quarterly Economic Bulletins, 2005-2009; TIRA computations.

3.6 Other Macro-Economic Developments

(Source: BoT Economic Bulletin for the Quarter Ended December 2009)

3.6.1 Inflation Developments

The annual headline inflation increased to an average of 12.5 percent during the quarter ending December 2009, from an average of 11.7 percent recorded in the preceding quarter mainly on account of a rise in non-food inflation. During the period, non-food inflation increased to an average of 6.0 percent from 2.6 percent, while food inflation eased to an average of 16.5 percent from 17.7 percent.

3.6.2 Interest Rate Structure

During the quarter ending December 2009, interest rates continued to be market determined and exhibited mixed patterns. The overall weighted average yield on Treasury bills increased to 6.9 percent in December 2009 from 4.5 percent recorded in September 2009. The overnight inter-bank cash market rate went up to 1.5 percent in December 2009 from 1.0 percent recorded in the preceding quarter. Short-term interest rate spread between lending and time deposit rates narrowed to 5.0 percentage points from 5.2 percentage points recorded in the quarter ending September 2009.

3.6.3 Money Supply and Credit Developments

During the quarter ending December 2009, the country continued to implement a relatively relaxed monetary policy stance that was adopted in the last quarter of 2008/09, aimed

at enhancing flexibility in the provision of liquidity to the economy. However, monetary aggregates grew at lower rates of 19.5 percent and 18.4 percent, for broad money (M2) and extended broad money supply (M3) respectively, against their end-December 2009 target of 21.7 percent.

3.6.4 Public Finance

During the quarter ending December 2009, total central government resources amounted to TZS 1,491.9 billion, out of which TZS 1,199.4 billion or 80.3 percent was raised domestically and TZS 292.5 billion were grants. Fiscal operations registered an overall deficit (adjusted to cash) amounting to TZS 486.8 billion.

3.6.5 Exchange Rate

Tanzanian shilling depreciated by 0.4 percent to a weighted average of TZS 1,322.1 per USD from TZS 1,316.9 per USD recorded in the quarter ending September 2009.

3.7 An Assessment of Economic Impact of the Insurance Industry during 2009 and Future Prospects for Growth

The country's GDP has continued to record a satisfactory growth level in 2009. Real GDP growth in 2009 is estimated to reach 5.5 percent, slightly above the initial projection of 5.0 percent. The economy is forecasted to grow at 6.2 percent in 2010 partly driven by the progressive recovery of the world economy from the global financial crisis. These growths will create economic opportunities for businesses and households leading to higher demand for insurance products. The insurance market grew by 21.8 percent in 2009, 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 has also shown consistent growth over the past years.

A review of other economic indicators including inflation rates and interest rates, clearly show that the economy will continue to improve in 2010/2011.

Movements in inflation rates affect insurance business in a number of ways. High inflation rate tends to decrease the real value of benefits that accrue to policyholders. The fall in the real value of benefits arising from inflation pressure will dissuade existing and potential insurance clients from purchasing life assurance covers, thus affecting life assurance sales. Therefore, the lower the inflation rates, the more conducive the environment for insurance business to thrive. The country's inflation rate is expected to return to a single digit in 2010/2011 thus contributing to a further growth of the insurance business

Interest rates movements are a major determinant of the profitability of insurance companies operations. Insurance funds that are amassed by insurers as insurance premiums must be invested in profitable ventures including in money markets to obtain a financial return that is sufficient to support the business operations of insurance companies and provide a return to shareholders. Healthy interest rates are vital for profitable business operations and general sustainability of insurance business in the country.

The industry is projected to grow at a rate of not less than 20 percent in the next year.

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

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

- Deterioration of financial conditions of some insurers in the market whose solvency margins and capital positions have reached unacceptable levels thus impeding their ability to meet their various financial obligations including payment of claims;
- Complete failure by one health insurance company in the market to maintain the required statutory and prudential financial and operational soundness conditions, leading to initiation of process of orderly winding up of its operations;
- Non-completion of NIC restructuring exercise;
- 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 Authority 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;
- Collaborating 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 2009

5.1 Insurance Companies

Six (6) new insurance companies were registered during 2009 (see Table 1 – appended). Thus, the total number of insurance companies registered under the Insurance Act, as at 31st December 2009 (including one reinsurance company, Tan Re) was 24 compared to 18 registered in prior year. Out of these, 21 insurance companies are privately owned with at least one third Tanzania citizen ownership, 2 companies are 100 percent state owned by the Governments of Tanzania and Zanzibar, while 1 company is 100 percent owned by Tanzanians. A summary of insurance companies' registration position as at 31 December 2009 is given in Exhibit 4 below:

Exhibit 4: Summary of Insurance Companies Registration Position as at 31 December 2009					
Business for which Registered	100% Local	Mixed Local & Foreign	Total at end of 2009	Total at end of 2008	2008/2009 Incr./ (Decr.)
Long Term Assurance	0	1	1	1	-
General Insurance (Marine & Non-Marine)	2	12	14	9	5
General Insurance (Non-Marine Only)	1	0	1	-	1
General Insurance (Medical Only)	0	3	3	3	-
Both (Composite)	3	1	4	4	-
Reinsurance	0	1	1	1	-
Total	6	18	24	18	6

5.2 Insurance Intermediaries and Other Service Providers

Insurance Brokers

The total number of registered brokers as at 31st December 2009 was 80 compared to 64 as at end of previous year (see Table 2A – appended). A total of 71 brokers were active during the year in terms of having renewed their licenses for year 2009 (see Table 2B – appended) (2008: 58), while, a total of 16 new brokers were registered during 2009.

Insurance Agents

Thirty two (32) new agents were registered during the year 2009, bringing the total insurance agency force as at 31 December 2009 to 488 compared to 456 as at end of previous year (see Table 3A – appended). However, only 193 agents were active during the year under review in terms of having renewed their licenses for year 2009 (2008: 216) (see Table 3B – appended).

Loss Adjusters/ Assessors

The number of registered Loss Adjusters/Assessors as at 31st December 2009 was 36 compared to 33 registered as by end of 2008 (see Table 4A – appended). Twenty eight (28) Loss Assessors/Adjusters were active during the year under review in terms of having renewed their licenses for year 2009 (2008: 28) (see Table 4B – appended).

Exhibit 5 below gives a summary on the number of Insurance Agents, Insurance Brokers and Loss Adjusters/Assessors registered under the Act as at 31st December 2009.

Exhibit 5: Summary of Insurance Intermediaries Registration Position as at 31 Dec 2009					
Type of Intermediary/ Service Provider	Active* in 2009	Inactive in 2009	Total Reg. in 2009	Total Reg. in 2008	2008/2009 Incr./ (Decr.)
Insurance Agents	193	295	488	456	32
Insurance Brokers	71	9	80	64	16
Loss Adjusters/ Assessors	28	8	36	33	3
Total	292	312	604	553	51

*Active means those which valid registration license for year under review

6. GENERAL & LONG TERM BUSINESS PERFORMANCE HIGHLIGHTS

Total volume of market business, in terms of Gross Premiums Written for both General and Life Assurance businesses, increased by 21% from TZS 190.9 billion in 2008 to TZS 231.2 billion in 2009. This increase is above the industry's projected growth of 15 percent. Meanwhile, Insurers' net worth increased by 16 percent to TZS 101.6 billion at end of 2009 compared to TZS 87.2 billion at end of prior year (2008: 10 percent). Insurers' consolidated assets increased by 11 percent while liabilities increased by 8 percent between the periods (see **Table 7C** – appended).

Exhibit 6 below highlights on the performance of the General and Long Term businesses on consolidated basis, in terms of Gross Premiums Written, Assets, Liabilities, Net Worth, and Investments as at 31st December 2009:

Exhibit 6: General & Long Term Assurance Business as at 31 Dec 2009 (In TZS Million)						
PARTICULARS	2005 (TZS)	2006 (TZS)	2007 (TZS)	2008 (TZS)	2009 (TZS)	2008/09 % Incr/(Decr.)
Total Gross Premiums Written	100,133	115,282	154,040	190,885	231,238	21%
Total Assets	143,879	183,717	212,458	289,456	320,611	11%
Total Liabilities	99,157	111,367	133,081	202,238	219,022	8%
Total Net Worth	44,722	72,350	79,377	87,219	101,589	16%
Total Investments	95,572	133,747	143,050	193,800	204,776	6%

Note: 2008 assets & liabilities position slightly adjusted following new financial filing requirements

Total insurers' investments increased by 6 percent from TZS 193.8 billion in 2008 to TZS 204.8 billion in 2009 (2008: 35 percent). The largest share of insurers' investment assets comprised Government Securities & Bank Deposits (48.8 percent), followed by Real Estate investments (35.1 percent), Investments in Related Parties (7.7 percent), Shares (7.0%), and Other Financial Investments (1.4 percent), in that order.

Exhibit 7.1 below presents insurers' total investment assets portfolio distribution during the year under review.

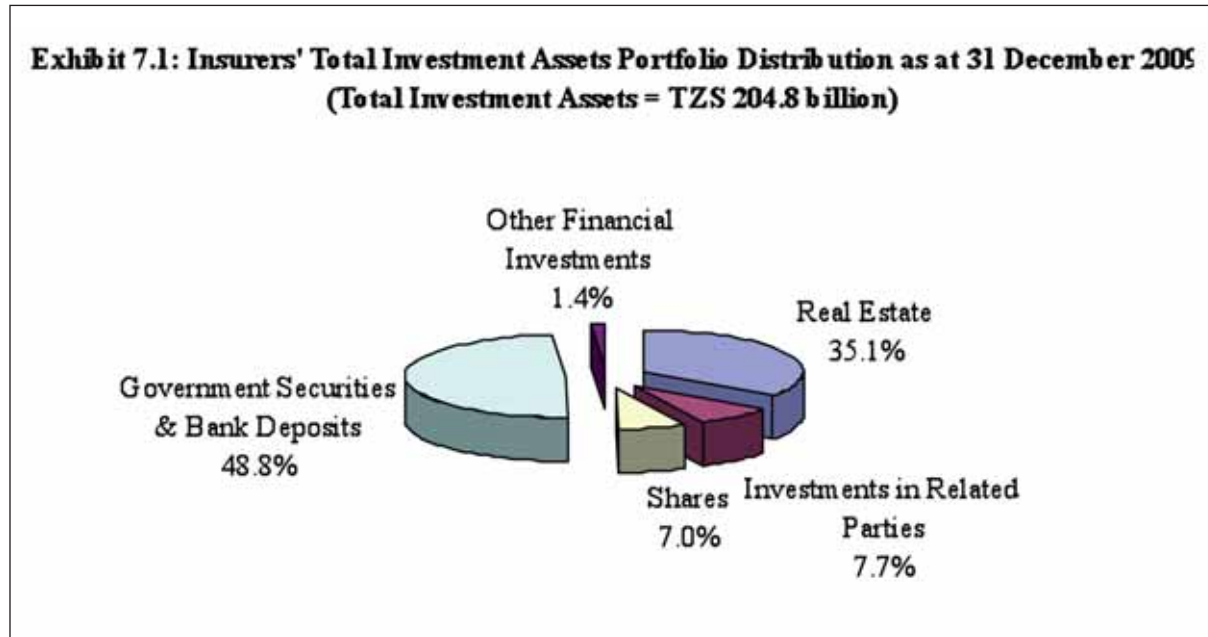
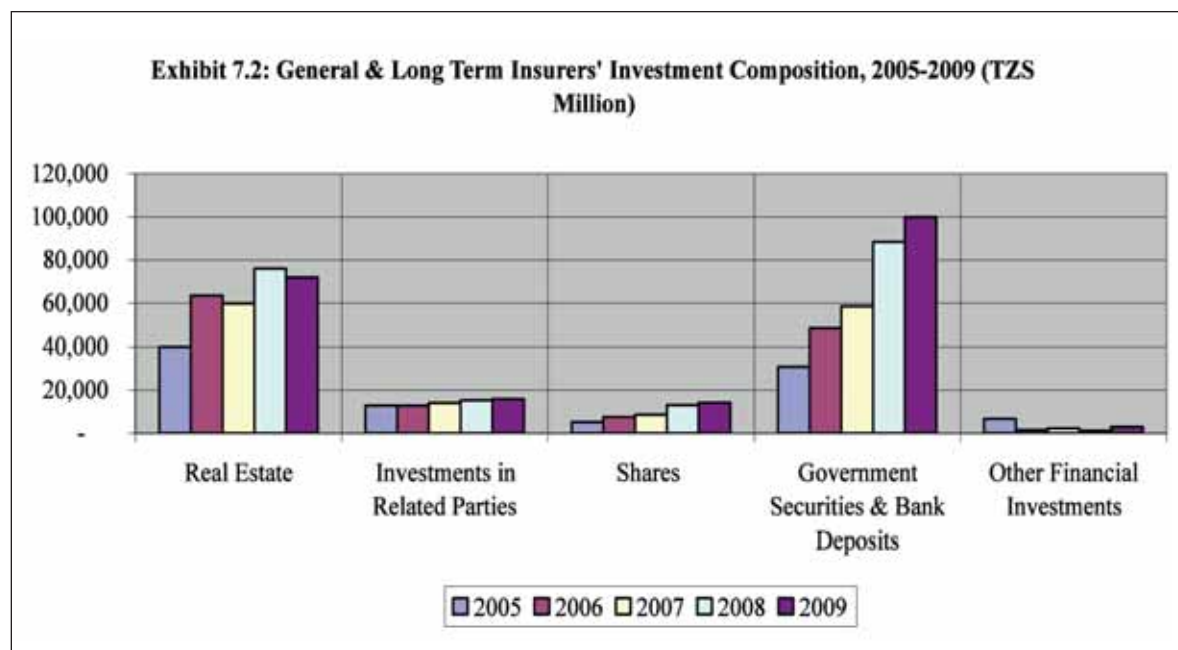


Exhibit 7.2 below gives the distribution of General & Long Term Insurers' investments by type for the last five years (2005-2009).



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 27 percent in gross premium income from TZS 165 billion during 2008 to TZS 210 billion during the year under review (see Table 5A – appended). This growth was higher than a growth of 21 percent observed between 2007 and 2008, and was well above the projected industry average growth rate of 15 percent. 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 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.
- 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 presents General Insurers' Condensed Income Statement for 2009 compared to 2008. The detailed company-by-company position is shown on Appended Table 6A.

General insurance companies recorded an underwriting income of TZS 1.3 billion in 2009 being lower by 20.0 percent compared to an underwriting income of TZS 1.6 billion realized in 2008. Meanwhile, the companies earned an investment income of TZS 10.3 billion being 15.2 percent higher compared to income of TZS 9.0 billion earned in prior year. Finally, general insurers' net income after tax amounted to TZS 10.2 billion in 2009, having increased by 3.2 percent compared to TZS 9.9 billion of 2008.

Exhibit 8: General Insurers' Condensed Income Statement for Year Ended 31 December 2009 (TZS Million)			
	Year 2009	Year 2008	% INCR./ (DECR.)
Gross Premiums Written	209,559.4	164,952.5	27.0%
Reinsurance Ceded	107,398.2	82,622.2	30.0%
Net Premiums Written	102,161.2	82,330.3	24.1%
Change in unearned premiums	(10,408.7)	(7,715.5)	34.9%
Net Premiums Earned	91,752.6	74,614.8	23.0%
Incurred Claims	50,091.1	38,627.3	29.7%
Commissions	1,819.0	1,734.8	4.9%
Management Expenses	38,577.2	32,671.1	18.1%
Total Underwriting Expenses	90,487.3	73,033.2	23.9%
Underwriting Income (Loss)	1,265.3	1,581.6	-20.0%
Total Investment Income	10,349.4	8,981.8	15.2%
Income transferred from Life Fund	(92.8)	725.0	-112.8%
Other income	1,202.6	505.0	138.2%
Net operating income	1,265.3	1,581.6	-20.0%
Non recurring income (losses)	46.0	4.7	878.2%
Tax	(3,862.6)	(3,522.7)	9.7%
Net Income after tax	10,173.2	9,856.9	3.2%

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 last five (5) years 2005-2009.

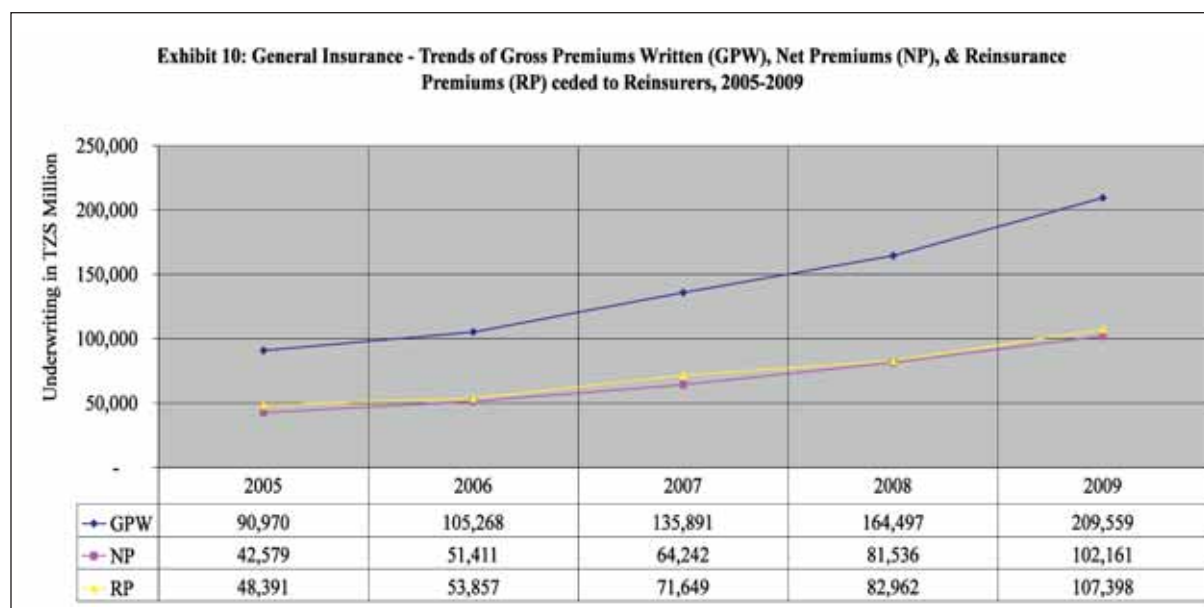
7.3 General Insurance – Underwriting Trends

The ratio of reinsurance premiums ceded to gross premiums written slightly increased to 51 percent compared to 50 percent of the previous year. On insurer-by-insurer basis, the highest reinsurance dependence ratio is seen with Heritage Insurance Company (T) Ltd at 72 percent (2008: 65 percent), Momentum Tanzania Insurance Company Ltd at 66 percent and Tanzindia Assurance Company Ltd at 66 percent (2008: 69 percent), in that order (see Table 6C – appended). Meanwhile, the insurer with the lowest reinsurance dependence ratio was AAR Insurance Company Ltd at 6 percent (2008: 7 percent).

Exhibit 9: General Insurance Financial Highlights 2005-2009 (In TZS Million)						
PARTICULARS	2005 (TZS)	2006 (TZS)	2007 (TZS)	2008 (TZS)	2009 (TZS)	2008/09 %Incr(Decr.)
Gross Premiums	90,970	105,268	135,891	164,952	209,559	27%
Premims Ceded (Reinsurance Outwards)	48,391	53,857	71,649	82,622	107,398	30%
Net Premiums	42,579	51,411	64,242	82,330	102,161	24%
Earned Premiums (Net)	39,240	47,527	58,993	74,615	91,753	23%
Gross Claims Paid	46,695	30,242	44,235	76,612	89,409	17%
Reinsurance Recoverable on Losses	27,791	11,674	15,386	41,055	41,202	0%
Net Claims Paid	18,904	18,568	28,849	35,557	48,207	36%
Net Claims Incurred	22,347	23,594	29,952	38,627	50,091	30%
Underwriting Gains/(Loss)	(2,988)	460	2,748	1,582	1,265	-20%
Gross Investment Income	4,375	19,617	5,253	8,982	10,349	15%
Commissions Earned (Received)	6,446	6,477	6,433	10,889	21,860	101%
Commissions Expenses (Comm. Paid)	6,328	6,324	6,348	12,013	22,865	90%
Net Reinsurance Inflows	(14,155)	(35,706)	(49,830)	(30,678)	(44,336)	45%
Management Expenses	20,000	23,320	26,208	32,671	38,577	18%
Net Expenses (Management & Commission)	19,882	23,167	26,123	33,795	39,582	17%
Ratio Analysis (in %)						
	2005 Ratio	2006 Ratio	2007 Ratio	2008 Ratio	2009 Ratio	2008/09 % Point Change
Premiums Ceded to Gross Premiums	53%	51%	53%	50%	51%	1%
Net Reinsurance Inflows to Gross Premiums	-16%	-34%	-37%	-19%	-21%	-3%
Net Earned Premiums to Gross Premiums	43%	45%	43%	45%	44%	-1%
Gross Claims to Gross Premiums	51%	29%	33%	46%	43%	-4%
Net Claims Incur. to Net Earned Prem. (Loss Ratio)	57%	50%	51%	52%	55%	3%
Underwriting Gains/(Loss) to Earned Premiums	-7.6%	1.0%	4.7%	2.1%	1.4%	-1%
Commissions Earned to Premiums Ceded	13%	12%	9%	13%	20%	7%
Commissions Expenses to Gross Premiums	7%	6%	5%	7%	11%	4%
Management Expenses to Gross Premiums	22%	22%	19%	20%	18%	-1%
Management Expenses to Net Premiums	47%	45%	41%	40%	38%	-2%
Management Expenses to Net Earned Premiums	51%	49%	44%	44%	42%	-2%
Net Exp. to Net Earned Prem. (Expense Ratio)	51%	49%	44%	45%	43%	-2%
Combined Ratio (Expense Ratio + Loss Ratio)	108%	98%	95%	97%	98%	1%

The country continued to experience unfavourable Net Reinsurance Inflows during the year under review. Net Reinsurance Outflows represented 21 percent of gross premiums written in 2009 compared to the ratio of 19 percent 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 2005 to 2009.



7.4 General Insurance – Claims Experience

General Insurance Net Loss Ratio slightly increased to 55 percent compared to 52 percent during previous year. Gross claims paid increased by 17 percent to TZS 89.4 billion during 2008, compared to claims of TZS 76.6 billion paid in 2008. The increase in claims payments by insurers is compatible with increase in business volume during the year under review. However, after including reinsurance claims recoveries, net claims paid by local insurers amounted to TZS 48.2 billion being 36 percent higher compared to net claims of TZS 35.6 billion paid in previous year.

7.5 General Insurance – Management Expenses

The ratio of Management Expenses to Gross Premiums slightly decreased to 18 percent in 2009 compared to 20 percent previous year, being within the internationally recommendable norm of 20 percent. Meanwhile, the ratio of Management Expenses to Net Premiums slightly improved to 38 percent in 2009 compared to 40 percent in 2008. However, it was still on the high side compared to 30 percent which is recommended.

7.6 General Insurance – Underwriting Results

The general insurance underwriting result slightly decreased to a profit of TZS 1,265 million compared to previous year's profit of TZS 1,582 million. Ten (10) out of 20 insurers which transacted business during the year under review recorded underwriting profits, as evidenced by respective combined ratios that were less than 100 percent. These were namely, Heritage,

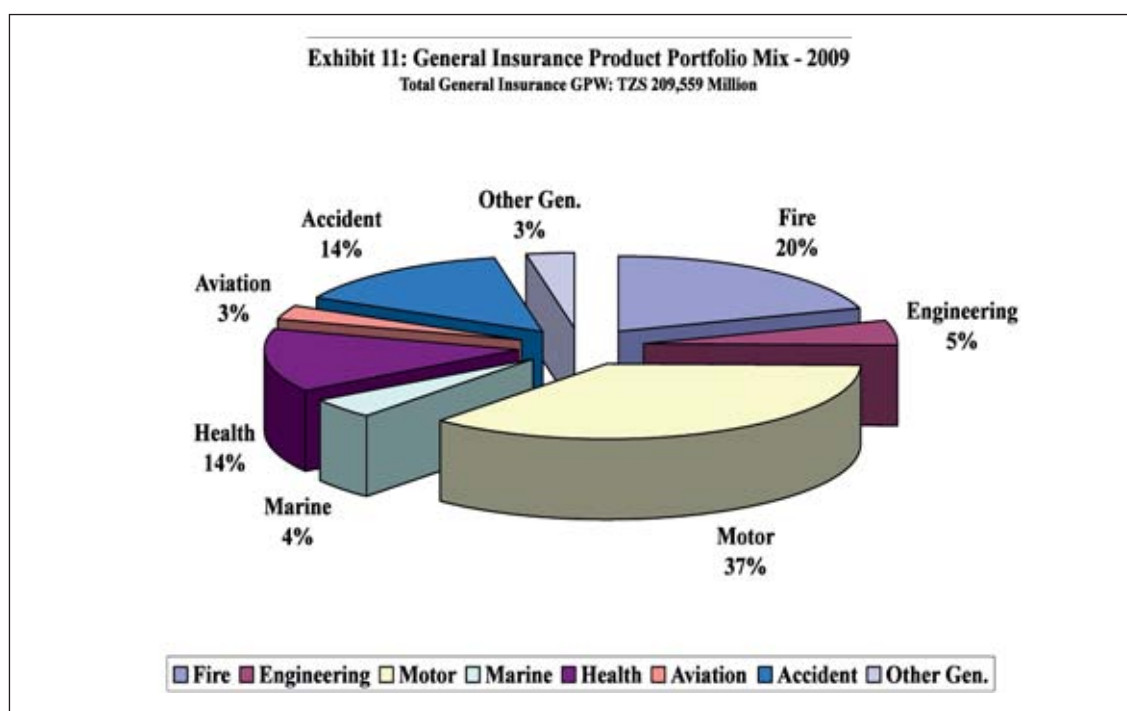
Alliance, Jubilee, Phoenix, Reliance, Niko, AAR, Mgen, Golden, and Century. The remaining 10 insurers underwrote for losses (see Table 6A - appended).

7.7 General Insurance - Portfolio Mix

General Insurance product mix in the year 2009 shows a relatively steady share of Motor insurance business at 37 percent (2008: 36 percent). This is followed by Fire 20 percent (2008: 19 percent). Health and Accident shared 14 percent of total General business each. Other classes shared less than 6 percent each of total General insurance business.

Note: previously, Health, Accident, and Other General classes were categorized under “Miscellaneous Accident” class of business. Following adoption of new filing requirements effective year ended 31st December 2009, the “Miscellaneous Accident” class has been dissolved into three (3) smaller classes of business thus bringing the number of General insurance classes to a total of eight (8) from the previous six (6).

Exhibit 11 below shows the composition of General Insurance gross premiums per class of business during 2009.



8. LONG TERM ASSURANCE - MARKET PERFORMANCE OVERVIEW

8.1 Long Term Assurance Business Analysis

Life assurance business volume decreased by 18 percent from TZS 26.4 billion during 2008 to TZS 21.7 billion during the year under review (see Table 5B – appended). This decrease is attributed, inter alia, to the following factors:

- an unfavourable claims experience particularly in respect of Credit Life assurance policies following an increase in incidences of loan repayment defaults by clients of

major banks in the country, which has been arranging insurance covers for its clients with life assurance companies; and,

- a deliberate decision by one life insurance company not to admit new life business.

Exhibit 12 below gives a Condensed Income Statement for Life Assurance Business for 2009 compared to 2008. Detailed position on a company-by-company is shown on **Appended Tables 6B**.

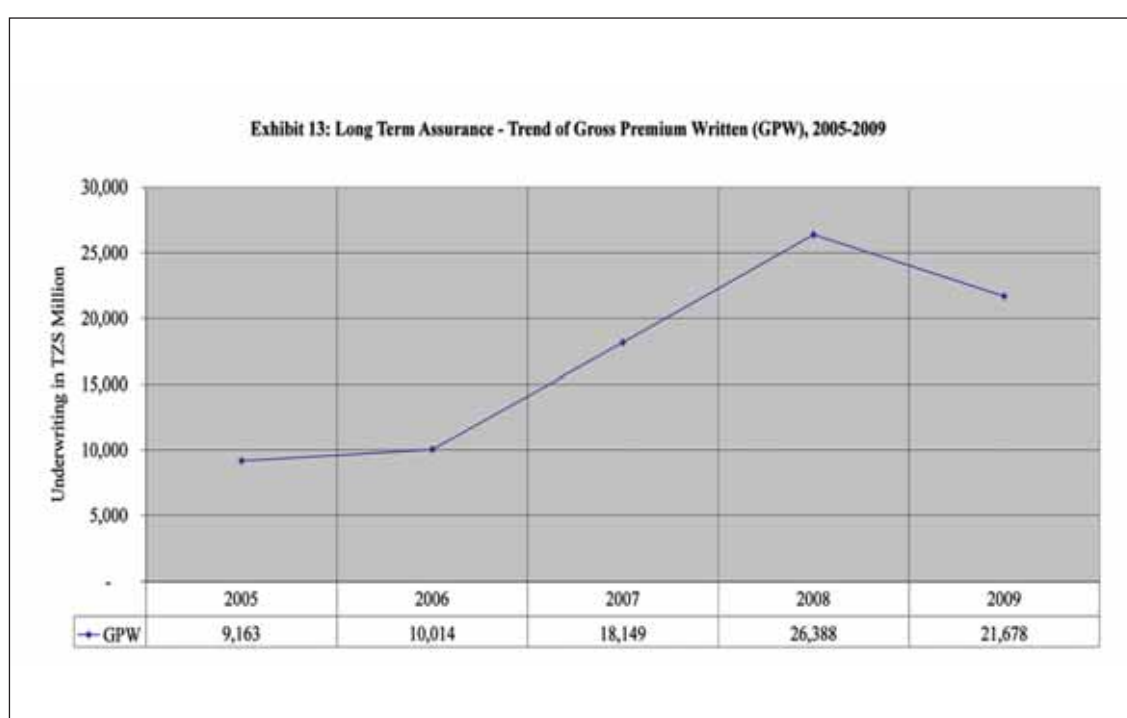
Exhibit 12: Life Insurance Companies' Condensed Income Statement for the Year Ended 31 December 2009 (TZS Million)			
Description	TOTAL 2009	TOTAL 2008	% INCR./(DECR.)
Gross premiums written	21,678.1	26,387.8	-17.8%
Reinsurance ceded	(2,672.6)	(2,805.5)	-4.7%
Net Premiums written	19,005.4	23,582.4	-19.4%
Total Investment Income	3,261.5	7,912.2	-58.8%
Fee & Other Income	1,526.9	279.2	446.9%
Total Income	23,793.9	31,773.8	-25.1%
Total Policy Holder benefits	11,163.0	7,433.3	50.2%
Commissions	3,104.8	2,743.0	13.2%
Management Expenses	6,064.3	4,957.4	22.3%
Total expenses	20,332.1	15,133.7	34.3%
Net Operating Income	3,461.8	16,640.1	-79.2%
Non recurring Income (expenses)	(4.5)	(18.1)	-74.8%
Total Income	3,457.2	16,622.1	-79.2%
Income transfer to shareholders	(1,483.1)	(318.2)	366.1%
Life Fund at start of year	55,358.9	39,055.0	41.7%
Life Fund at end of year	57,333.1	55,358.9	3.6%
Selected Ratios Analysis (%)			
<i>Life Claims Ratio</i>	<i>51.5%</i>	<i>28.2%</i>	<i>23.3%</i>
<i>Commission Ratio</i>	<i>14.3%</i>	<i>10.4%</i>	<i>3.9%</i>
<i>Management Expense Ratio</i>	<i>28.0%</i>	<i>18.8%</i>	<i>9.2%</i>

Life assurance companies earned an investment income of TZS 3.3 billion in 2009 being 58.8 percent higher compared to income of TZS 7.9 billion earned in prior year. The companies recorded a total income (including net premium written, investment income, and othe income) of TZS 23.8 billion, being lower by 25.1 percent compared to income of TZS 31.8 billion in 2008. Meanwhile, total policyholders' benefits amounted to TZS 11.2 billion in 2009 being higher by 50.2 percent compared to TZS 7.4 billion payable in 2008. Finally, life insurers' total income after deducting policyholders' benefits and operational expenses amounted to TZS 3.5 billion in 2009, being lower by 79.2 percent compared to income of TZS 16.6 billion recorded in 2008. Meanwhile, the insurers' total life fund increased by 3.6 percent from TZS 55.4 billion at end of 2008 to TZS 57.3 billion at end of 2009.

8.2 Long Term Assurance - Underwriting Trends

Long-term assurance business gross premium income decreased by 18 percent from TZS 26.4 billion during 2008 to TZS 21.7 billion during 2009 (see Table 5B - appended). On insurer-by-insurer basis, the largest percentage decrease in long term assurance business volume was recorded by NIC (negative 31%), followed by Alliance (negative 20%), and ZIC (negative 12%) (in that order). Only Jubilee and African Life recorded positive growths in their life assurance business.

Exhibit 13 below shows the trend of Long Term Assurance Gross Premiums Written (GPW) for the period 2005 to 2009.



8.3 Long Term Assurance - Claims & Benefits Payments

Claims/benefits payable under Long-term assurance business significantly increased by 50.2 percent from TZS 7.4 billion in 2008 to TZS 11.2 billion in 2009. Claims ratio for the business also increased from 28.2 percent in 2008 to 51.5 percent in 2009

8.4 Long Term Assurance - Management Expenses

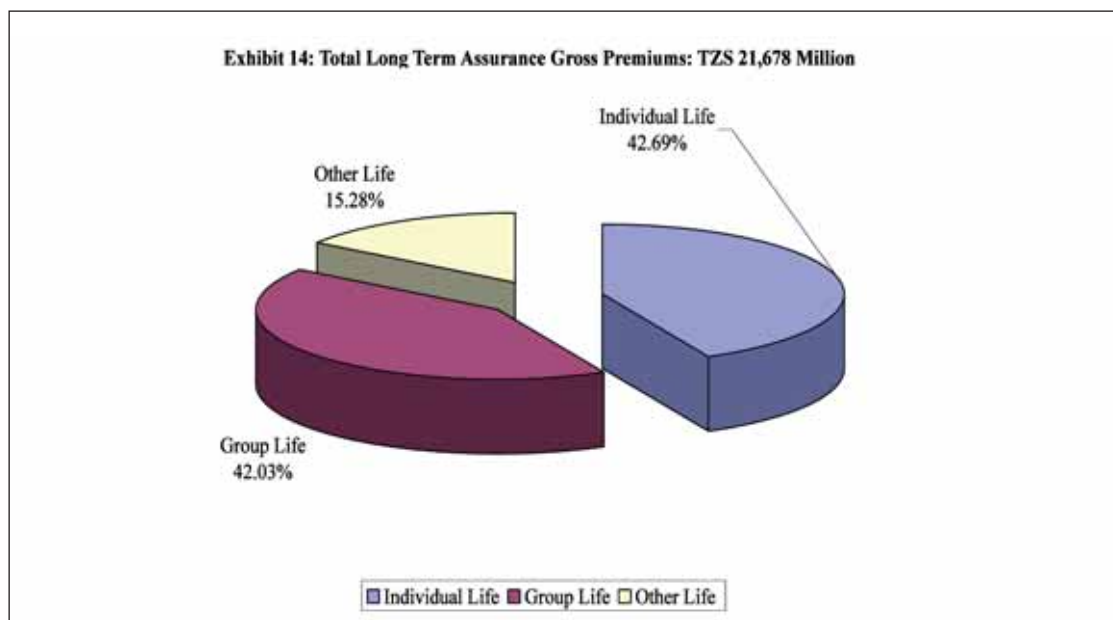
The Management Expense Ratio increased from 18.8 percent during 2008 to 28.0 percent during 2009. The ratio was higher than the industry's target of 20 percent.

8.5 Long Term Assurance – Funds Position

The industry Life funds significantly increased by 3.6 percent to TZS 57.3 billion at end of 2009 compared to TZS 55.4 billion as at end of prior year.

8.6 Long Term Assurance Portfolio Mix

Exhibit 14 below shows the distribution of Long Term Assurance gross premiums per class of business during 2009.



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

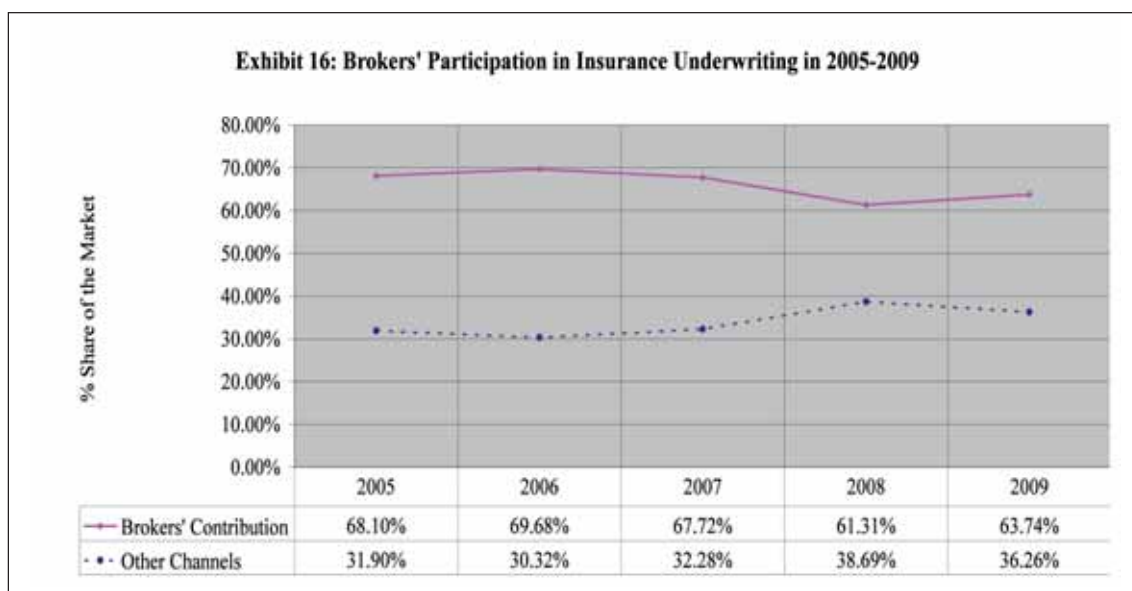
Exhibit 15 below presents, in a summary form, Tan-Re's financial performance results during 2009 as compared to the previous year.

Tan-Re posted an underwriting profit of TZS 3,346.8 million in 2009 compared to a profit of TZS 2,878.5 million during previous year. After taking into account investment income and other income, the result improved to a pre-tax profit of TZS 4,504.8 million compared to a pre-tax profit of TZS 4,204.9 million in previous year. Meanwhile, the reinsurer's net assets increased to TZS 13,392.7 million at end of 2009 compared to TZS 10,121.6 million at previous year's end.

Exhibit 15: Tanzania National Reinsurance Corporation Ltd (TAN-RE)					
Condensed Balance Sheet and Income Statement as at Dec 31, 2009 (TZS Million)					
	2009	2008		2009	2008
Investments	14,691.3	12,272.1	Gross Premiums Written	36,716.9	29,514.8
Cash & Bank Balances	952.8	523.5	Net Premium Earned	29,086.3	21,846.8
Receivable from Reinsurers	15,647.0	13,897.7	Claims Incurred	14,186.0	9,652.3
Other Assets	830.9	737.5	Operating & Comm. Expenses	11,553.4	9,316.0
Total Assets	32,122.0	27,430.8	Underwriting Profit/(Loss)	3,346.8	2,878.5
Actuarial Liabilities	17,753.6	15,531.4	Investment Income	1,084.0	1,321.2
Other Liabilities	975.7	1,777.8	Other Income(Expenses)	73.9	5.3
Total Liabilities	18,729.3	17,309.2	Pre- Tax Income/(Loss)	4,504.8	4,204.9
Net Assets	13,392.7	10,121.6	Tax	1,330.1	1,289.8
			Post- Tax Income/(Loss)	3,174.6	2,915.1

10. BROKERS PARTICIPATION IN INSURANCE UNDERWRITING

Out of the total insurance premiums written during 2009 in respect of both long – term and general insurance businesses (TZS 231.2 billion), 64% of this amount was transacted through brokers (2008:61%). The Authority 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 of 2005 to 2009 is as per **Exhibit 16** below.



10.1 General insurance Broking

During the year ended 31st December 2009 a total of 76 brokers participated in transacting general insurance business, compared to 51 brokers in 2008. A total of TZS 132.3 billion in general insurance premium were collected through brokers compared to TZS 107.7 billion in the previous year, suggesting an increase of 20% (2008:10%) (see Table 8A – appended).

Market Share

The largest share of general insurance business 24.5% (2008:24.6%) was held by Alexander Forbes (T) Ltd followed by AON Tanzania Ltd, 17.7% (2008:23.3%), and MIC Global, 15.6% (2008:7.5%), in that order. These three brokers handled about 58.0% (2008:55.5%) of the entire general insurance broking industry business, while the rest transacted the remaining 42.0% (2008:44.5%). Of the latter segment, 8 brokers handled above average market share (i.e. above 1.3%). These were Impex 6.3% (2008:7.1%), Astra 5.3% (2008:5.0%), Milmar 3.1% (2008:3.6%), F&P 2.7% (2008:2.8%), Eastern 2.6% (2008:3.1%), B.R. Puri, 2.6% (2008:2.8%), Busara 2.5% (2008:2.9%) and Ndege 1.8% (2008:1.5%).

10.2 Long Term Assurance Broking

As at end of 2009, 17 brokers transacted long-term assurance business (2008:11). Total premium collected by brokers in respect of 2009 long-term assurance business amounted to TZS 15.1 billion having increased by 61% compared to amount collected during similar period of previous year. (see Table 8B – appended).

11. INSURANCE INDUSTRY STAFF POSITION

The total insurance industry workforce as at the end of 2009 consisted of a total of 2,545 staff, compared to 2,604 in 2008, being a decrease by 12.2 percent. This decrease is mainly attributed to a massive staff retrenchment exercise carried out by NIC during the year under review, as part of its on-going restructuring initiative. Out of these, 886 (or 34.8 percent) were working in insurance companies (2008: 38.8 percent), while 1,659 (or 65.2 percent) were engaged in insurance agencies, broking houses and Loss Assessors & Adjusters firms (2008: 61.2%) (see **Table 10A** - appended). Of the 886 insurance companies' employees, 25.1 percent were engaged with NIC (2008: 49.6%) (see Table 10B - appended).

12. INAUGURATION OF THE TANZANIA INSURANCE REGULATORY AUTHORITY

The Tanzania Insurance Regulatory Authority (TIRA) was officially inaugurated on 12th October 2009 at a function that was graced by Hon. Mustafa Haidi Mkulo (MP), the Minister for Finance and Economic Affairs, as Guest of Honour.

While welcoming the Guest of Honour to address invited guests during the function, the Chairman of the National Insurance Board, Professor Gamaliel Mgongo Fimbo, among other things, underscored that:

“The biggest challenge currently facing the insurance industry in Africa is lack of maintenance of a well-functioning insurance legislative and regulatory framework in our individual countries. It is for this reason that some few year ago, under the guidance of a World Bank consultant, we undertook to review our Insurance Law to bring it in line with core principles of the International Association of Insurance Supervisors (IAIS)... The first core principle of the IAIS requires that the Supervisory Agency have the necessary authority to take appropriate action to protect policyholders and consumers of insurance products... The new Insurance Act provides for establishment of an independent Agency of the Government called Tanzania Insurance Regulatory Authority which brings our framework in line with International Best Practices.”

In his inaugural address to mark the launch of TIRA, the Guest of Honour, noted that:

“The establishment of Tanzania Insurance Regulatory Authority is one step towards addressing shortfalls in our Regulatory frame work as it sets a new stage in the insurance sector that calls for better customer services and a healthy growth of the new insurance market in our country. Unlike the Insurance Supervisory Department whose main functions were only four, functions of the Authority stipulated under Insurance Act, 2009 are thirteen in total and provide for promotion and maintenance of an efficient, fair, safe and stable insurance market for the benefit and protection of policyholders in Tanzania. In carrying out these functions, the Authority is expected to formulate high standards in the conduct of the business of insurance to be observed by all registrants.”

TIRA continues to implement its strategic goals set out in the Authority's Corporate Plan 2009 – 2014.



The Minister of Finance & Economic Affairs, Hon. M. Mkulo (MP), delivering a key note address to mark the official inauguration of the Tanzania Insurance Regulatory Authority (TIRA), Kilimanjaro Kempiski Hotel, Dar Es Salaam, on 12th October 2009.



The Minister of Finance & Economic Affairs, Hon. M. Mkulo (MP), unveiling the logo of the Tanzania Insurance Regulatory Authority to officially inaugurate the Authority, Kilimanjaro Kempiski Hotel, Dar Es Salaam, on 12th October 2009.

13. REGULATION OF INSURANCE ACTIVITIES

13.1 Supervision

The Insurance Act 2009 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 twenty (20) insurance companies (including Tan Re) were audited during the year under review.



The Chairman of the National Insurance Board, Professor G. M. Fimbo making a speech to welcome the Minister of Finance & Economic Affairs, Hon. M. Mkulo (MP), to deliver a key note address to mark the official inauguration of the Tanzania Insurance Regulatory Authority (TIRA), Kilimanjaro Kempiski Hotel, Dar Es Salaam, on 12th October 2009.

13.2 Off-Site Examination & On Site Inspection of Insurers

During year under review, the Authority 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. Eight (8) insurers were found to be Low Risk; Six (6) were Medium Risk; while eight (8) were High Risk. Most of the companies that were rated as high risk were those which failed to meet the solvency margin requirements. These were provided with provisional business licenses and were required to implement a number of remedial measures within a specified time frame. Beyond the time frame of this report, satisfactory progress was being made by relevant insurers in addressing appropriate operational and financial shortfalls.

During year 2010, TIRA intends to complete exercise of carrying out on-site inspection of the remaining insurers initiated in 2009, for purposes of ascertaining their regulatory and professional soundness. The inspections enable TIRA to determine the final risk rating status of the insurers for each of the CAMELS components and take appropriate measures as deserved.



The Commissioner of Insurance, Mr I. Kamuzora, making a presentation during the inauguration of the Tanzania Insurance Regulatory Authority, Kilimanjaro Kempiski Hotel, Dar Es Salaam, 12th October 2009.

Each insurer's risk rating will be reviewed on a continuous basis basing on the most up-to-date information available to TIRA 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).

13.3 Consumer Complaints Handling

During the year ending 31st December 2009, a total of 69 (2008: 228) complaints were handled by the Tanzania Insurance Regulatory Authority, from policyholders and third parties against certain insurance companies. Most of the complaints handled by TIRA 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 significant decrease in number of complaints handled by the Authority in 2009 is attributable, inter alia, to greater level of responsiveness of insurance registrants in the country in addressing insurance customers complaints, suggesting an increasing level of satisfaction by the insuring public with delivery of insurance services in the country.



The Minister of Finance & Economic Affairs, Hon. M. Mkulo (MP), (sitting 3rd from left), (Guest of Honour) sharing a table with top leadership of Tanzania Insurance Regulatory Authority during the inaugural ceremony of the Authority. To His right are Professor G. M. Fimbo, (Chairman, National Insurance Board) and Mr I. Kamuzora (Commissioner of Insurance). To his left are Dr R. Mlinga (Vice Chairman, National Insurance Board) and Mr J. Makame (Deputy Commissioner of Insurance).

14. INSURANCE MARKET DEVELOPMENT INITIATIVES

14.1 Establishment of Market Development Function within TIRA

Cognizant of the important role that insurance market development initiatives play towards improving the effectiveness of the insurance industry in the country, TIRA has established a Market Development Unit within its organizational structure to be responsible for implementing the Authority's market development strategy. The Department is charged with creating awareness on insurance with a view to ensuring that a large population of Tanzanians is included in insurance business.

14.2 Consumer Education

The Authority has continued to implement a consumer education strategy aimed at informing current and potential consumers on available insurance products and the insurance regulatory and supervisory mechanism in place. In this regard, the Authority has participated in various public education events including Sabasaba International Trade Fair Exhibitions; Nanenane Farmers' Exhibitions; and Public Service Exhibitions.



A group of staff members of the Tanzania Insurance Regulatory Authority following the proceedings of inauguration of the Authority, Kilimanjaro Kempiski Hotel, Dar Es Salaam, 12th October 2009.

14.3 Introduction of Bancassurance Practices

Beyond the timeline of this report, TIRA in collaboration with the Bank of Tanzania (BoT) has engaged the World Bank (as part of FIDP II project implementation), to seek technical assistance in respect of consultancy services to study the legal and regulatory aspects of

introduction of bancassurance practices within the Tanzania financial services industry. By date of this report, the earmarked Consultant had already submitted his study report with recommendations to appropriate authorities in Tanzania for deliberation and way forward. It is anticipated that bancassurance practices will be consolidated within the country during 2010.

14.4 Industry Capacity Building Initiatives

TIRA is cognizant of the shortage of qualified human resource in respect of professions required in the industry including actuaries and insurers. In view of this, the Authority has continued to collaborate with various training institutions including the University of Dar Es Salaam, on the viability of setting up an established framework for delivery of training in the relevant fields. It is anticipated that the first batch of students will be enrolled this year at the University to pursue first degree courses in Insurance and Risk Management and Actuarial Science. The Market Development Function established in the Authority will, among things, facilitate the co-ordination of capacity building initiatives in the industry.

15. INSURANCE MARKET RESEARCH INITIATIVES

15.1 Implemented Research Activities

Research is an important aspect of any development-orientated organization. TIRA has, by date of issuing of this report, carried and completed the following research/ studies:

- **Study on Viability of Insurance of Government Properties:** This study was done in collaboration with other selected Ministries, Departments, and Agencies (MDAs) of the Government of the United Republic of Tanzania. The key purpose of the study is to explore the options available in respect of management of risks inherent on Government properties and arrive at feasible recommendations to appropriate authorities on action to be taken going forward;
- **Study on Viability of Establishment of Zonal Offices for Tanzania Insurance Regulatory Authority:** This study emanated from one of TIRA's strategic plan objectives namely "to take insurance regulatory services closer to the public in selected upcountry locations". The Authority plans to establish its first two zonal offices in Arusha and Mwanza by January 2011.

15.2 Planned Research Activities

The Authority plans to initiate two surveys on "Public Perception on Insurance Services" and "The Impact of Tanzania Insurance Regulatory Authority in the Market" beginning the second half of the 2010 calendar year. The key purpose of these surveys is to benchmark and monitor the status of the perception of the public on insurance services offered by insurance companies in Tanzania, as well as insurance regulatory services administered by TIRA, with the view to determining shortfalls and areas for improvement.

16. ACTIVITIES OF THE NATIONAL INSURANCE BOARD

The portfolio of the National Insurance Board as at 31st December 2009 consisted of the following members:

- (i) Professor Gamaliel Mgongo 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) Mr Peter A. Ilomo (Director of Policy and Planning) - State House;
- (iv) Mr Omar Hassan Omar (Accountant General Zanzibar) – Member;
- (v) Mr Haruna Masebu (Director General - Energy, Water, and Utilities Regulatory Authority) – Member;
- (vi) Hon. Mwinchoum Abdulrahman Iddi Msomi (Member of Parliament of Tanzania) – Member; and,
- (vii) Hon. Zabein Muhaji Mhita (Member of Parliament of Tanzania) – Member.

One member of the Board namely, Mr. Nassor K. Pandu, passed away in April 2009.

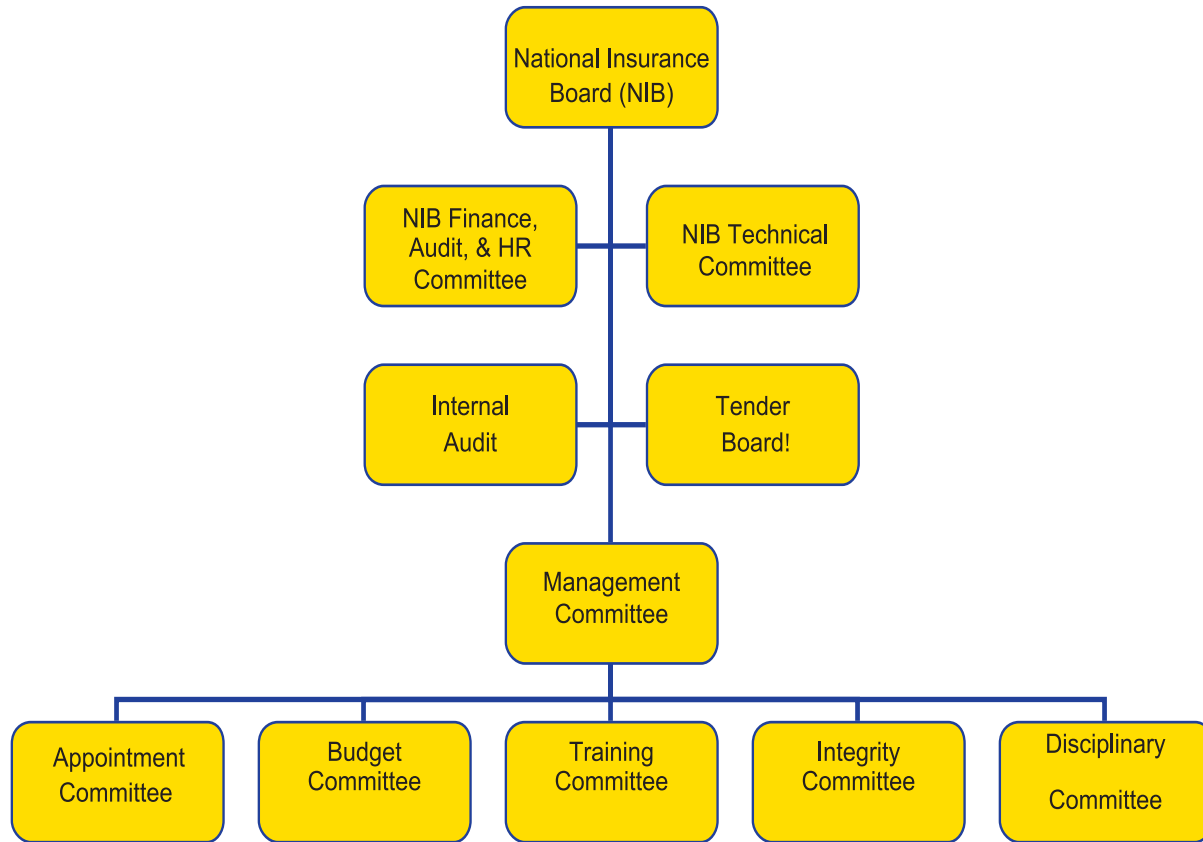
The Board held four (4) ordinary meetings in 2009. A summary of issues transacted by the Board in these meetings included:

- ISD Progress Report for the period: 1st July to 31st December 2008;
- TIRA's Corporate Plan for the period of 1st July 2009 – 30th June 2014;
- TIRA Plan and Budget for Financial year 2009/2010;
- TIRA Financial Reports;
- Reports on TIRA's Inspection activities;
- Registration of new market players;
- Renewal of registration of insurers, brokers and insurance agents;
- Adoption of ISD Audited Accounts for 2007/2008 and 2008/2009 financial years; and
- TIRA Procurement Audit Report for the Financial year 2007/2008.

In addition, the Board held three (3) extra-ordinary meetings to discuss matters related to renewal of Contract of the Commissioner of Insurance.

The National Insurance Board (NIB) has two main committees namely, the NIB Finance, Audit, and Human Resources Committee (FAHRC) and the NIB Technical Committee (TC). Each of these Committees has specific mandates, and report to the full Board from time to time. The relationship between the NIB, its Committees, and internal Committees of TIRA is as presented on **Exhibit 17** below:

Exhibit 17: Relational Organogram of the Tanzania Insurance Regulatory Authority as at 31st December 2009



A section of stakeholders of the Tanzania insurance industry following the proceedings of inauguration of the Tanzania Insurance Regulatory Authority, Kilimanjaro Kempiski Hotel, Dar Es Salaam, 12th October 2009.

17. INSURANCE ACT 2009 AND ITS REGULATIONS

Following the passing of the new Insurance Act by the National Assembly in April 2009 and assent of the same by His Excellency the President of the United Republic of Tanzania in May 2009, the new law came into effect on July 1, 2009.

Subsequently, the new Insurance Regulations were signed by the Minister of Finance and Economic Affairs in November 2009.

18. ADMINISTRATIVE ISSUES & FINANCIAL RESULTS OF TIRA

18.1 Administrative Issues of the Authority as at 31st December 2009

During year 2009, the Authority 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. TIRA staff attended attachment programs at various insurance regulatory authorities including Egyptian Financial Supervisory Authority (EFSA), National Insurance Commission of Ghana (NIC) and Insurance Regulatory & Development Authority (IRDA) of India. TIRA wishes to extend its highest appreciation to all these institutions for accepting to host and train TIRA staff in the appropriate study areas.

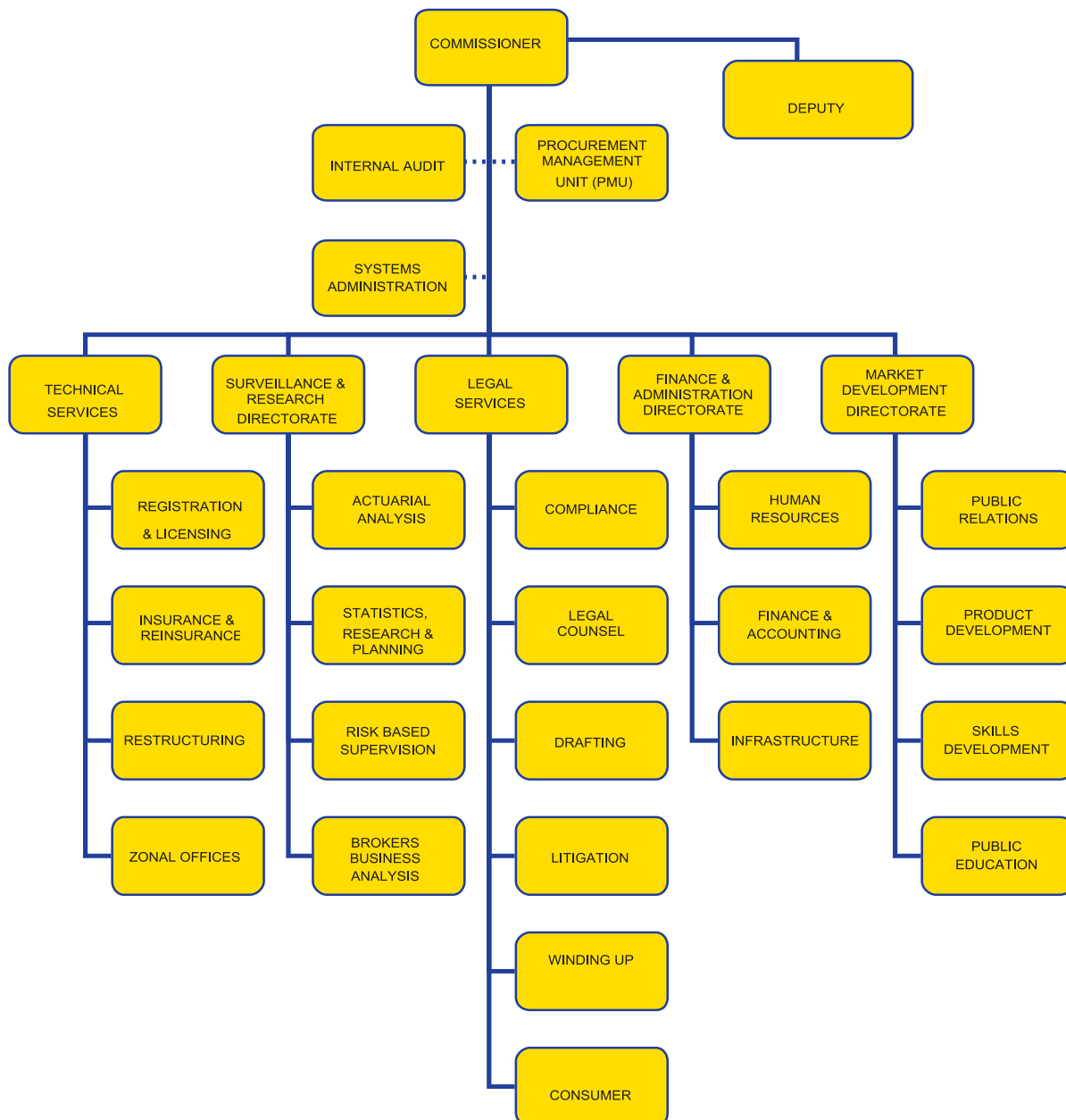


The Deputy Governor of the Bank of Tanzania and a former member of Board of Directors of TIRA (Mr L. Mkila) (1st from left) sharing a table with Senior Management Staff members of TIRA during the occasion of inauguration of the Tanzania Insurance Regulatory Authority, Kilimanjaro Kempiski Hotel, Dar Es Salaam, 12th October 2009.

Two (2) members of staff left TIRA during the year under review, while Six (6) staff members were recruited into the Authority. A total of six (6) new staff recruitments and two (2) replacements are planned for the year 2010. The eight (8) vacancies are in respect of two (2) staff resignations (who sought employment elsewhere) and six (6) new recruitments in line with TIRA established staff requirements.

The approved organizational structure of TIRA as at end of 2009 is as presented on the Exhibit 18 below, which has been revised following inauguration of the Authority during the year under review. Revision of the Authority’s organizational structure has been dictated by challenges that must be addressed in the course of implementation of the Authority’s Corporate Plan for the period of July 2009 – June 2014.

Exhibit 18: Functional Organizational Structure of the Tanzania Insurance Regulatory Authority as at 31st December 2009



New features of the Authority's Functional Organizational Structure are as follows:

- Introduction of a Procurement Management Unit (PMU) as an advisory unit under the Commissioner of Insurance. This is in response to requirements of the Public Procurement Act 2004 which demands accommodation of a PMU in an institution's organizational structure;
- Introduction of a Restructuring unit within the Directorate of Technical Services. This is in line with responsibilities of this directorate which, among others, includes handling of matters relating to mergers, acquisitions, and amalgamations of insurance registrants;
- Introduction of a Zonal Offices co-ordination unit within the Directorate of Technical Services. This is in response to the planned establishment of zonal offices in up-country insurance business centres;
- Relocation of a Consumers Complaints handling unit from the Directorate of Technical Services to Directorate of Legal Services for purposes of enhancing effectiveness and efficiency in discharging of same activity. Most complaints require significant legal advice to all concerned parties; and
- The need to introduce a new directorate responsible for market development, whose key functions shall include public education, market skills development, and public relations.

18.2 Financial Results of the Authority for the year ended 30th June 2009

The Controller & Auditor General audited the Authority's Accounts for the financial year 2008/2009 which ended on 30th June 2009 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.

19. RELATIONS WITH INTERNATIONAL ORGANISATIONS

19.1 Membership to International Organizations

TIRA 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. TIRA 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).

19.2 Contribution to Development of International and Regional Insurance Bodies

TIRA has continued to offer support toward developments of international and regional insurance-industry related bodies, during the year under review. The specific contributions made by the Authority include as outlined below:

- Mr I. Kamuzora (Commissioner of Insurance, TIRA) served as President of the African Insurance Organization (AIO) for a period of one year effective May 2009;
- Mr Kamuzora served as Chairman of Board of Directors of the African Trade Insurance Agency (ATIA) based in Nairobi, Kenya;
- Mr Kamuzora was recently elected Chairman of Insurance & Retirement Funds Sub-Committee of CISNA at a meeting of CISNA held in Maputo, Mozambique in April 2010;
- Mr Kamuzora also serves on the Board of Directors of the African Reinsurance Corporation (Africa-Re) as a member;
- Mr S. Mwiru (Director of Surveillance & Research, TIRA) serves as Chairman of Technical Committee for Insurance Regulatory Practices Harmonization Initiatives for CISNA effective February 2009. He also serves as a member of the Training Committee of the Insurance & Retirement Funds Sub-Committee of CISNA and a member of CISNA Strategic Planning Task Force. Mr Mwiru assists with preparation of SADC Insurance Market Performance Indicators Report based on annual statistical surveys conducted on each SADC member country.

PART 2:
Audit Report and Financial Statements
of the then Insurance Supervisory Department
for the Year Ended 30th June 2009

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 THE INSURANCE SUPERVISORY DEPARTMENT FOR THE YEAR ENDED 30TH JUNE 2009

Introduction

I have audited the financial statements of the Insurance Supervisory Department for the year ended 30th June 2009 set out from pages 9 through 34 of this report.

Responsibilities of the Department Management

These financial statements are the responsibility of the management of the Insurance Supervisory Department as per the Statement of Management Responsibility on the Financial Statements enclosed in this report as Annexure I.

Sect. 25(4) of the Public Finance Act (PFA) No. 6 of 2001 (revised 2004), places responsibility on the Accounting Officer to prepare financial statements for each financial year, which give a true and fair view of the receipts and payments of the reporting entity as at the end of the financial year. It also, requires management to ensure that the reporting entity keeps proper accounting records, which will disclose with reasonable accuracy its financial position and its responsibility in safeguarding the assets.

The financial statements should be prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Financial Reporting Standards (IFRS) and in the manner required by Sect 25(4) of the Public Finance Act, 2001 (revised 2004).

In addition, Regs. 28-35 of the Public Finance Regulations (PFR) 2001 (revised 2004) require the Accounting Officer and the organization's management to establish an effective internal control system, internal audit unit and audit committee appropriate to the circumstances of the Insurance Supervisory Department.

Responsibilities of the Controller and Auditor General

My responsibility as an auditor is to express an independent opinion on the financial statements based on the audit. I am also, required to satisfy myself that the funds appropriated to the Insurance Supervisory Department were used exclusively and judiciously to meet eligible expenditures with due regard to economy and efficiency, whether the financial statements have been kept in accordance with International Financial Reporting Standards (IFRS), and on the procurement procedures adopted by the Department based on the audit. According to Sect.10 (1) of the Public Audit Act

No 11 of 2008, my specific responsibilities are to examine, enquire into, audit and report on the financial statements of the Insurance Supervisory Department

In addition, Sect. 10 of the PAA no. 11 of 2008 requires me to satisfy myself that the accounts have been kept in accordance with International Financial Reporting Standards (IFRS) reasonable precautions have been taken to safeguard the collection of revenue, the receipt, custody, disposal, issue and proper use of public property, and that the law, directions and instructions applicable thereto have been duly observed, expenditures of public monies have been properly authorized.

Further, Sect 44(2) of the Public Procurement Act No.21 of 2004 and Reg No. 31 of the Public Procurement Act (Goods, Works, Non-consultant services and Disposal of Public Assets 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.

Basis of opinion

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

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It also, includes assessing the accounting principles used and significant estimates and judgments made by management, assessing whether the internal control system and the accounting policies are appropriate to the circumstances of the Insurance Supervisory Department and that they have been consistently applied and adequately disclosed in the preparation of the financial statements, as well as evaluating the overall financial statements presentation and assessing the extent of compliance with the statutory requirements.

I believe, the audit evidence I have obtained provides a reasonable basis for my opinion.

Unqualified opinion

In my opinion, the financial statements fairly reflect, in all material respects, the financial position of the Insurance Supervisory Department as at 30th June, 2009 and the results of its operations and cash flows for the year then ended, in accordance with the International Financial Reporting Standards (IFRS).

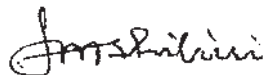
Emphasis of matters

Without qualifying my audit opinion above, I draw attention to management on the following:

- Property, Plant and Equipment (PPE) which compose 37 percent of the total non current assets were not assessed to establish impairment losses despite of available evidence of impairment such as obsolescence, deterioration and passage of time contrary to IAS 36.
- The Department uses two accounting packages in its day to day operations, i.e. Pastel and Peak Payroll System. However, the software were not presented in the financial statements and amortised contrary to IAS 38.

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.



J.J. Mshihiri

Ag. CONTROLLER AND AUDITOR GENERAL

14th April, 2010

Copy: The Chief Secretary,
State House,
P.O. Box 9120,
DAR ES SALAAM.

Permanent Secretary and Paymaster General,
Ministry of Finance,
P.O. Box 9111,
DAR ES SALAAM.

1.2 Statement of Responsibility on the Financial Statements for the year ended 30th June, 2009

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 2008/2009 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.



Signed by Accounting Officer

Date: 12th April 2010

1.3 Audited Financial Statements and Notes

**INSURANCE SUPERVISORY DEPARTMENT
CONSOLIDATED BALANCE SHEET AS AT 30TH JUNE 2009**

ASSETS	NOTE	30 TH JUNE 2009 Shs	30 TH JUNE 2008 Shs
Non-Current Assets			
Property Plant and Equipments	2	1,735,767,613.47	1,450,014,044.98
Investment-Fixed deposit	3	2,904,455,358.36	1,978,504,991.78
Long-term staff debtors-Car loans	4	60,860,398.81	66,433,103.43
SUB TOTAL - (A)		4,701,083,370.64	3,494,952,140.19
Current Assets			
ISD Stocks	5	40,229,249.40	62,822,868.00
Cash and Bank	6	527,795,149.83	476,318,976.30
Trade Receivables	7.1	480,652,157.78	1,050,559,056.69
Staff Debtors & Prepayments	7.2&7.5	101,179,960.47	99,695,915.85
Other Debtors	7.3	78,732,604.71	49,938,951.91
Interest receivable	7.4&7.6	81,766,641.57	40,181,319.47
SUB TOTAL - (B)		1,310,355,763.76	1,779,517,088.22
TOTAL ASSETS (A + B)		6,011,439,134.40	5,274,469,228.41
FUND AND LIABILITIES			
Capital Fund		603,403,404.31	603,403,404.31
Revaluation reserve-Motor Vehicle		15,522,675.00	15,522,675.00
Accumulated reserves	8	5,266,603,525.20	4,611,801,866.80
SUB TOTAL - (A)		5,885,529,604.51	5,230,727,946.11
Trade creditors & Other Payables	9	76,760,232.26	9,871,950.80
Provisions	9	49,149,297.63	33,869,331.50
SUB TOTAL - (B)		125,909,529.89	43,741,282.30
TOTAL FUND & LIABILITIES (A+B)		6,011,439,134.40	5,274,469,228.41

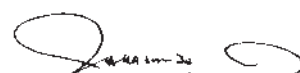
NOTES 1 TO 28 FORM PART OF THESE ACCOUNTS



Chairperson NIB



Director NIB



Commissioner of Insurance

**INSURANCE SUPERVISORY DEPARTMENT CONSOLIDATED
INCOME STATEMENT FOR THE YEAR ENDED ON 30TH JUNE 2009**

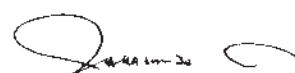
	NOTE	30 TH JUNE 2009	30 TH JUNE 2008
INCOME		Shs	Shs
Administration	10	3,467,891,546.35	2,956,841,248.52
Fidelity	10	173,778,271.94	127,212,811.27
Total Income		3,641,669,818.29	3,084,054,059.79
 EXPENSES			
Board Expenses	11	40,350,780.00	21,906,700.00
Personnel costs	12	1,027,323,754.62	921,490,140.95
Inspection expenses	13	21,037,320.00	17,922,060.00
Transport & Travelling Expenses	14	163,086,918.57	95,068,935.05
Workshop, seminars & Training Costs	15	243,050,907.74	94,564,188.77
Office Rent & Utilities	16		3,086,748.00
Property Expenses	17	49,944,560.00	36,221,127.20
Repairs & Maintenance costs	18	4,660,550.00	4,444,200.00
Tel. Other Communication Expenses	19	46,351,693.69	38,947,531.58
Office Car Running and transport Exp	20	88,286,201.29	84,128,727.00
Printing and stationeries	21	82,010,375.60	71,778,659.88
Annual Subscription fees	22	15,782,963.41	15,406,893.36
Finance Charges	23	214,436,682.22	104,997,697.47
Committee Expenses	24	39,970,140.00	53,248,175.00
Market Research , ICT & Education	25	191,402,240.25	193,352,758.13
Administration costs	26	156,540,392.20	29,520,924.49
Generator running expenses	27	2,954,100.00	728,105.00
Bad debts written off	28	495,583,972.25	
Provision for Impairment loss	7.1	104,094,608.05	
Total Expenses		2,986,868,159.89	1,786,813,571.88
Balance arising from Income & Expenditure A/C		654,801,658.40	1,297,240,487.91



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Chairperson NIB



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Director NIB



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Commissioner of Insurance

**INSURANCE SUPERVISORY DEPARTMENT CONSOLIDATED CASHFLOW
STATEMENT FOR THE YEAR ENDED 30TH JUNE 2009**

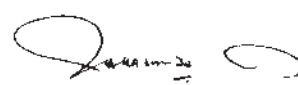
	NOTE	30 TH JUNE 2009 TZS	30 TH JUNE 2008 TZS
Cashflow from operating Activities			
Balance arising from income and Expenditure A/c	8	654,801,658.40	1,297,240,487.91
Adjustment for:			
Depreciation charges	2	181,328,428.57	79,726,939.54
(Increase)/ Decrease in Inventories	5	22,593,618.60	(5,426,448.12)
(Increase)/ Decrease in Trade Receivable	7.1-2	569,906,898.91	(430,288,077.47)
(Increase)/ Decrease in Staff Debtors & Other Receivables	7.3,4&5	(73,612,397.23)	44,489,387.56
(Increase)/ Decrease in long term debts	4	5,572,704.62	
Increase/ (Decrease) in creditors & Other payables	9	68,637,659.17	(70,316,389.92)
Increase/ (Decrease) in Provision	9	15,279,966.13	(20,844,500.00)
Net Cash Flow From Operating Activities		1,444,508,537.17	894,581,399.50
Cash Flows From Investing Activities			
Increase In Fixed Assets	2	(467,081,997.06)	(608,403,881.40)
(Increase)/Decrease in WIP – Building (Mtendeni)			113,027,275.63
Increase in Investments - Fixed deposits		(925,950,366.58)	(455,313,320.28)
Net Cashflow from Investing Activities		(1,393,032,363.64)	(950,689,926.05)
Cashflows From Financing Activities			
Government Subvention			209,999,916.00
Net CashFlows From Financing Activities			209,999,916.00
Net Increase/ (Decrease) in cash and Cash equivalent		51,476,173.53	153,891,389.45
Cash and Cash equivalent balance at the beginning of the year		476,318,976.30	322,427,586.85
Cash and Cash equivalent balance at the end of the year		527,795,149.83	476,318,976.30



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Chairperson NIB



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Director NIB



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Commissioner of Insurance

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

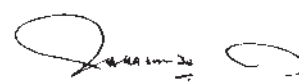
	Capital Fund	Retained Surplus	Revaluation Reserve	Total -Shs
Balance as at 1st July, 2007	393,403,488.31	3,314,561,378.89	15,522,675.00	3,723,487,542.20
Government Subvention	209,999,916.00			
Balance arising from Income and Expenditure		1,297,240,487.91		1,297,240,487.91
Balance as at 30th June, 2008	603,403,404.31	4,611,801,866.80	15,522,675.00	5,230,727,946.11
Balance as at 1st July, 2008	603,403,404.31	4,611,801,866.80	15,522,675.00	5,230,727,946.11
Balance arising from Income and Expenditure		654,801,658.40		654,801,658.40
Balance as at 30th June, 2009	603,403,404.31	5,266,603,525.20	15,522,675.00	5,885,529,604.51



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Chairperson NIB



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Director NIB



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Commissioner of Insurance

1.4 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.

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 judgments in the process of applying the ISD's accounting policies. The areas involving higher degree of complex judgments or assumptions and significant estimates to the financial statements are separately disclosed in notes to accounts.

Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to ISD and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue recognition is recognized:

- **Premium Levy**

Premiums levy is charged from the insurance business generated by insurance companies. ISD recognize premium levy as revenues when the companies underwrites business.

- **Insurance stickers**

Revenue from insurance stickers is recognized when the stickers is delivered to the client.

- **Fines & Penalties**

Fines and penalty is recognized as income when the demand note is issued.

- **Interest Income**

Interest income is recorded at the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument.

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 provisions 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 item (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 valuation reserve in the shareholder's Fund. Decreases that offset previous increases of the same assets are charged against revaluation reserve, while others are charged to the income and expenditure statement.

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

Asset	Depreciation Rate
Motor Vehicles	25%
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.

Taxation

The Department is an autonomous Government Agency, which is not profit making, and non-commercial depending on 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 (Shs), which is the currency of the primary economic environment in which the ISD operates.

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

Inventories

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

Inventories are valued at latest purchase prices less provision for any obsolete/damaged inventories. An estimate was made for obsolete/damaged inventories on review of all inventories on 30th June 2009. 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 unremitted pension contributions as of 30th June 2009.

Balance (Surplus) arising from Income and Expenditure Account

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

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

Comparative figures

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

Note 2**Schedule of Non Current Assets**

FIXED ASSETS	Motor Vehicle	Office Building	Standby Generator	Office Furniture	Office Equipments	Office Portioning	Computers	Total
Cost as at 1st July 2008	117,793,788.60	1,304,921,392.13	71,220,000.00	94,086,897.00	29,656,682.00	14,244,645.75	71,711,247.83	1,703,634,653.31
Additions	170,733,039.00	93,728,496.60	-	9,014,920.00	2,730,000.00	11,700,000.00	179,175,541.46	467,081,997.06
Costs as at 30th June 2009	288,526,827.60	1,398,649,888.73	71,220,000.00	103,101,817.00	32,386,682.00	25,944,645.75	250,886,789.29	2,170,716,650.37
Accumulated Depreciation as at 1st July 2008	46,610,861.31	75,368,974.86	35,610,000.00	15,617,881.43	21,485,192.58	5,344,623.68	53,563,074.47	253,620,608.33
Depreciation charges for year 2008/09	63,058,953.92	52,196,855.68	17,805,000.00	11,186,735.43	1,381,478.00	569,785.84	35,129,619.70	181,328,428.57
Accumulated Depreciation as at 30th June 2009	109,669,815.23	127,565,830.54	53,415,000.00	26,804,616.86	22,866,670.58	5,914,409.52	88,712,694.17	434,949,036.90
Net Book value as at 30 June 2009	178,857,012.37	1,271,084,058.19	17,805,000.00	76,297,200.14	9,520,011.42	20,030,236.23	162,174,095.12	1,735,767,613.47
Net Book value as at 30 June 2008	71,182,927.29	1,229,552,417.27	35,610,000.00	78,469,015.57	8,171,489.42	8,900,022.07	18,128,173.36	1,450,014,044.98

	30TH JUNE 2009	30TH JUNE 2008
3 Investments		
Administration Fund Account	2,043,327,243.75	1,321,568,419.19
Fidelity Fund Account	861,128,114.61	656,936,572.59
	2,904,455,358.36	1,978,504,991.78
4 Long term Staff debtors -Car loans	60,860,398.81	66,433,103.43
4.1 Staff Debtors cars loan 12months	11,175,174.00	10,831,418.81
TOTAL	72,035,572.81	77,264,522.24
5 ISD Stocks		
Motor Insurance stickers	7,210,000.00	42,297,500.00
Stationery - Dar Office	31,765,479.40	19,454,730.00
stationery - Zanzibar Office	1,253,770.00	1,070,638.00
	40,229,249.40	62,822,868.00
6 Cash and Banks		
NBC Samora - Shs Account	286,507,933.53	231,754,727.23
NBC Zanziba - Shs Account	86,118,327.46	62,169,728.37
CRDB Bank Azikiwe – Shs Account	33,675,204.73	22,271,438.23
CrDB Bank Azikiwe - USD Account	38,150,580.13	48,567,426.46
NBC Samora - USD Account	23,576,870.28	20,044,644.60
Sub – Total	468,028,916.13	384,807,964.89
Fidelity Fund Account - NBC Shs	59,766,233.70	91,511,011.41
TOTAL	527,795,149.83	476,318,976.30
7.1 TRADE RECEIVABLES		
Premium Levy		
AAR Insurance Tanzania	-	28,708,218.00
Alliance Insurance Corporation	-	90,209,059.99
Golden Crescent Assurance	6,778.35	6,355,650.00
National Insurance Corporation	276,944,002.85	197,748,276.65
AON Tanzania Limited	4,277,490.04	842,756.71
Niko Insurance Tanzania Ltd	-	8,433,679.72
Real Insurance Tanzania Ltd	-	28,690,488.76
Reliance Insurance Company	-	504,206.69
Jubilee Insurance Company	34,933,995.00	64,648,479.15
Lion of (T) Insurance Co. Ltd	-	37,932,436.10
Phoenix (T) Assurance Company	-	50,616,687.43
Prosperity Life care	-	1,534,860.00
Zanzibar Insurance Corporation	245,706.15	(44,894.80)
Mgen Tanzania Insurance Co. Ltd	-	12,690,165.00
Heritage Insurance	121,416,330.00	358,809,623.93

	30TH JUNE 2009	30TH JUNE 2008
Strategis Insurance Co. Ltd	26,937,885.00	38,646,735.00
Tanzania Nationa Reinsurance Co. LTD	107,274,319.42	108,968,428.36
Tanzindia Assurance Company Ltd	1,456,353.94	4,414,200.00
Momentum Tanzania	403,905.08	-
SUB TOTAL	573,896,765.83	1,039,709,056.69
Fine & Penalty		
M. C. Patel & co. Ltd	1,250,000.00	1,250,000.00
Rabco Tanzania ltd	5,100,000.00	5,100,000.00
SKS Company	4,500,000.00	4,500,000.00
	10,850,000.00	10,850,000.00
TOTAL RECEIVABLES	584,746,765.83	1,050,559,056.69
LESS: PROVISION FOR IMPAIRMENT	(104,094,608.05)	-
BALANCE	480,652,157.78	1,050,559,056.69
7.2 Staff debtors & Prepayment		
Educ, Adv, Medic, Imprest & Car Maint.	45,078,661.88	31,307,872.17
Staff Debtors - car maint. loans	39,726,124.59	54,531,624.87
Staff Debtors cars loan 12months	11,175,174.00	10,831,418.81
Prepaid expenses	5,200,000.00	2,950,000.00
	101,179,960.47	99,620,915.85
7.3 Other Debtors		
BOT	72,650,604.71	41,696,951.91
SUMATRA	102,000.00	102,000.00
GIMCO	-	2,160,000.00
TCAA	5,980,000.00	5,980,000.00
	78,732,604.71	49,938,951.91
7.4 Interest Receivable		
Interest receivable -Administration	70,390,566.64	28,061,974.46
	70,390,566.64	28,061,974.46
TOTAL -Staff debtors & Other receivable	250,303,131.82	177,621,842.22
7.5 Fidelity Fund		
Staff Debtors	-	75,000.00
Administration Fund	150,560,212.01	148,810,834.30
	150,560,212.01	148,885,834.30
7.6 Interest Receivable		
Interest receivable -Fidelity	11,376,074.93	12,119,345.01
	11,376,074.93	12,119,345.01
Sub Total - fidelity	161,936,286.94	161,005,179.31

	30TH JUNE 2009	30TH JUNE 2008
8 Accumulated reserves		
Opening Balance	3,702,424,103.49	2,532,039,201.85
Excess of Income over Expenditure	481,348,786.46	1,170,384,901.64
Closing balance	4,183,772,889.95	3,702,424,103.49
 Accumulated Reserves - Fidelity		
Opening Balance	909,377,763.31	782,522,177.04
Excess of Income over Expenditure	173,452,871.94	126,855,586.27
Closing Balance	1,082,830,635.25	909,377,763.31
TOTAL	5,266,603,525.20	4,611,801,866.80
 9 Trade creditors & Other Payables		
Creditors	30,235,193.16	5,524,416.90
Accrued expenses	36,170,572.10	4,172,533.90
Deposit from Other parties	10,354,467.00	175,000.00
	76,760,232.26	9,871,950.80
Add: Fidelity Fund account	150,560,212.01	148,810,834.30
Sub Total	227,320,444.27	158,682,785.10
 Provision - Administration Fund		
Provision for Audit fees	15,999,500.00	16,350,000.00
Provision For Bad debts		11,594,533.87
Provision for Gratuity	33,149,797.63	5,849,797.63
Total	49,149,297.63	33,794,331.50
Fidelity Fund	(15,354,966.13)	
Provision - Fidelity Fund	-	75,000.00
Sub Total	-	75,000.00
TOTAL	49,149,297.63	33,869,331.50
 10 INCOME ADMINISTRATION		
Premium levy	3,143,838,662.70	2,749,042,115.82
Fines and Penalties	5,300,000.00	1,750,000.00
Application fees	11,030,000.00	10,150,000.00
Government subsidy	-	15,300,000.00
Motor Insurance Stickers sales	143,040,000.00	106,395,490.98
Interest on Investments	148,799,039.91	68,197,041.72
Other income	386,013.27	56,600.00
Sale of tender documents	100,000.00	950,000.00
Bad debts recovered		5,000,000.00
Exchange rate Gain	15,397,830.47	
Sub Total	3,467,891,546.35	2,956,841,248.52

	30TH JUNE 2009	30TH JUNE 2008
INCOME FIDELITY		
Registration fees	54,500,000.00	25,000,000.00
Annual fees	65,830,000.00	54,200,000.00
Interest on Investments	53,448,271.94	48,012,811.27
Sub Total	173,778,271.94	127,212,811.27
TOTAL	3,641,669,818.29	3,084,054,059.79
11 NATIONAL INSURANCE BOARD EXPENSES		
NIB Meeting Expenses	30,850,780.00	21,902,700.00
Directors Fees Expenses	9,500,000.00	
TOTAL	40,350,780.00	21,902,700.00
12 PERSONNEL COSTS		
Salaries and Wages	650,063,462.18	538,912,218.57
Utility Allowances	61,987,500.00	49,307,200.00
ISD Contribution to Pension Schemes	78,644,605.50	66,356,742.34
Gratuity to Contract Employee	27,300,000.00	21,060,000.00
Acting Allowance	7,746,920.16	
Staff leave Expenses	54,535,981.49	42,327,575.00
Medical Expenses	22,374,207.78	15,963,356.00
Staff Welfare Expenses	1,000,000.00	100,000.00
Recruitment Expenses	30,068,190.90	28,335,427.00
Workman Compensation & Insurance	15,826,719.00	12,821,718.00
Furniture Allowances	9,456,174.00	41,340,000.00
House Maintenance Allowance	51,502,760.28	47,272,953.00
House Rent Assistance		44,209,334.69
Extra Duty Allowance	10,278,900.00	6,661,116.35
Special Monthly Allowance	6,538,333.33	6,822,500.00
TOTAL	1,027,323,754.62	921,490,140.95
13 MARKET PLAYERS INSPECTION COSTS		
Fare	3,378,420.00	1,886,000.00
Perdiems & Incidental	16,752,000.00	13,110,000.00
Local Transport & Meal Allowance	906,900.00	1,230,000.00
Printing and Binding expenses		1,696,060.00
TOTAL	21,037,320.00	17,922,060.00

	30TH JUNE 2009	30TH JUNE 2008
14	TRANSPORT AND TRAVELLING EXPENSES	
Fare	43,708,005.40	28,412,434.66
Perdiem domestic and foreign	117,758,937.17	63,689,532.64
Registration and Participation	1,241,976.00	1,514,292.75
Visa Fees	378,000.00	
Outfit allowance		1,452,675.00
TOTAL	163,086,918.57	95,068,935.05
15	WORKSHOP SEMINAR AND TRAINING COSTS	
Fare – Training	30,089,212.90	12,698,849.33
Registration/ Participation fees	76,523,001.50	28,979,979.70
Book and Stationery Allowance	870,000.00	1,001,000.00
Subsistence Allowance	129,748,969.62	46,677,479.74
Outfit Allowance	2,703,177.00	2,942,880.00
Passport and Visa fee	2,242,546.72	494,000.00
Research & Field Allowance	874,000.00	
Training master Evening Programmes		1,938,000.00
TOTAL	243,050,907.74	95,564,188.77
16	OFFICE RENT & UTILITIES	
Office Rent - ZNZ		3,086,748.00
17	PROPERTY EXPENSES	
Electricity Expenses	5,421,470.30	8,248,105.65
Water Expenses	1,308,374.20	1,467,514.55
Security Guards	12,960,000.00	10,080,000.00
Cleaning Expenses	22,953,390.00	10,656,900.00
Land Rent and Service Charges	1,290,325.50	1,303,101.00
Property Tax	116,000.00	116,600.00
Office Repairs and Maintenance	1,664,400.00	3,015,176.00
Refuse Collection Charges		834,000.00
Ground Maintenance expenses	4,230,600.00	499,730.00
TOTAL	49,944,560.00	36,221,127.20
18	REPAIRS AND MAINTENANCE COSTS	
Repairs & Maint Eqpmt Furniture	3,957,700.00	3,015,176.00
Repairs Maint Computers UPS and Printer	702,850.00	4,444,200.00
TOTAL	4,660,550.00	7,459,376.00

	30TH JUNE 2009	30TH JUNE 2008
19 COMMUNICATION EXPENSES		
Telephone and Faxes	27,132,131.28	24,166,996.60
Mobile Phones	5,640,000.00	5,125,000.00
Internet and E-mails	5,216,123.05	4,787,292.18
Postal Box Rental	60,000.00	120,000.00
Postage Expenses Dar Office	8,303,439.36	4,784,238.80
TOTAL	46,351,693.69	38,947,531.58
20 OFFICE CAR RUNNING AND TRANSPORT EXPS		
Car Fuel	15,948,535.00	9,006,690.00
Car Repairs and Maintenance	9,133,266.29	9,135,837.00
Mileage Allowance-Dar office	63,204,400.00	65,986,200.00
TOTAL	88,286,201.29	84,128,727.00
21 PRINTING AND STATIONERIES		
Stationeries Costs	14,209,864.60	13,020,251.88
Printing Costs	6,516,256.00	10,933,103.00
Printing Costs - Motor Insurance Sticker	51,275,000.00	42,341,250.00
Computer Accessories and Software	10,009,255.00	5,484,055.00
TOTAL	82,010,375.60	71,778,659.88
22 ANNUAL SUBSCRIPTION FEES		
Annual Subscription - Prof Bodies Local	814,430.71	1,640,596.42
Annual & Membership AIO OESAI IAISA & Others	14,968,532.70	13,766,296.94
TOTAL	15,782,963.41	15,406,893.36
23 FINANCE CHARGES		
Depreciation Charge	181,328,428.57	79,726,939.54
Bank Charges	4,409,153.65	3,516,332.93
Audit Fees	16,000,000.00	15,590,000.00
Annual Stocktaking/Audit Expenses	12,373,700.00	5,807,200.00
Sub total	214,111,282.22	104,640,472.47
Fidelity Fund account		
Bank Charges	325,400.00	357,225.00
TOTAL	214,436,682.22	104,997,697.47
24 COMMITTEE EXPENSES		
Parliamentary Economic & Finance Committee	2,994,500.00	

	30TH JUNE 2009	30TH JUNE 2008
NIB Finance Audit & H R Committee	793,600.00	18,840,900.00
NIB Technical Committee	-	10,630,700.00
ISD Tender Board	34,391,240.00	22,917,475.00
Appointment/Integrity/Audit Committee	1,445,200.00	435,100.00
ISD Workers meeting	345,600.00	424,000.00
TOTAL	39,970,140.00	53,248,175.00
25 MARKET RESEARCH, INFORMATION, COMMUNICATION & EDUCATION		
Advertising Costs	22,310,900.00	7,533,720.00
Insurance Industry Conference & Seminars	69,507,419.50	19,252,100.00
Promotion Plan/ ISD 10th Anniversary	25,123,125.00	139,147,179.13
Market Research Costs	9,919,340.00	328,000.00
Support to Risk Management Institute		14,396,159.00
Printing costs Annual Market Performance Report	11,148,714.00	12,695,600.00
AIO Conference and Meeting Expenses	53,392,741.75	-
TOTAL	191,402,240.25	193,352,758.13
26 OTHER ADMINISTRATION COSTS		
Hospitality Expenses	3,707,693.50	-
Staff Uniforms	20,000.00	779,000.00
Donations	6,000,000.00	1,040,000.00
Office Tea and Refreshments	15,849,500.00	6,507,300.00
Newspaper, Gazettes & Periodicals	2,995,340.00	2,514,600.00
Manual/Corporate Plan/Consultancy	55,826,479.10	9,826,721.40
Provision for Bad Debt	10,000,000.00	
Loss on foreign Exchange		1,119,085.59
Insurance Act 1996 Review Expenses	37,341,379.60	7,508,217.50
Special Task Expenses		226,000.00
Long Service Award	24,800,000.00	
TOTAL	156,540,392.20	29,520,924.49
27 GENERATOR RUNNING EXPENSES		
Generator Fuel – Dar	2,954,100.00	417,700.00
Other repair costs		310,405.00
TOTAL	2,954,100.00	728,105.00

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

TABLE 1: REGISTERED INSURERS AS AT 31 DECEMBER 2009 (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	Reception@afife.co.tz
3	Alliance Insurance Corp. (T) Ltd	Mr. K.V. Krishnan	Life & Non-Life	P.O.Box 9942 D'Salaam	(255) 22 2139100, 2139101	alliance@intafrica.co
4	Bumaco Insurance Company Limited*	Mr. R. Mongi	Non- Marine only	P.O. Box 13147 DSM	(255) 2130256	bumacodar@yahoo.com
5	Century Insurance Company Limited*	Mr. N. Itunga	Non-Life	P.O. Box 62729 DSM		info@centurytanzania.com
6	First Assurance CompanyLtd*	Ms. MaryAnne Mugo	Non-Life	P.O. Box 5799 DSM	(255) 2122130/1	enquiries@firstassurance.co.tz
7	Golden Crescent Assurance Co Ltd	Mr. A. Ghose	Non- Life	P.O. Box 20660 D'salaam	(255) 2127268/2122843	info@gca.co.tz
8	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
9	Jubilee Insurance Co. (T) Ltd	Mr. S.Ravi	Life & Non-Life	P.O.Box 20524 D'Salaam	(255) 22 2135121/7	jictz@jubileetanzania.com
10	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
11	Mgen Tanzania Insurance Co Ltd	Mr. C. Sumbwe	Non- Life	P.O. Box 7495 D'salaam	(255) 2127589	info@mgentanzania.com
12	Milembe Insurance Company Limited*	M. Tibajuka	Non-Life	P.O. Box 14548 DSM	(255) 2137699/2122782	e.mail: info@milembeinsurance.co
13	Momentum Tanzania Insurance Co. Ltd*	Mr. P. Srivastava	Non-Life	P.O. Box 77016 DSM	(255) 2197601	pradeeps@tz.momentumafrica.com
14	National Insurance Corp. (T) Ltd	Mr. J. Mwandu	Life & Non-Life	P.O.Box9264 D'Salaam	(255) 22 2113823/9	info-nic@nictanzania.com
15	Niko Insurance Company (T) Ltd	Mr. M.Z. Sibande	Non-Marine	P.O.Box 21228 D'Salaam	(255) 22 2120188/9	imperial@simbanet.net

TABLE 1: REGISTERED INSURERS AS AT 31 DECEMBER 2009 (in alphabetical order) Continued

S/N	Name of Company	Principal Officer	Class of Business	Postal Address	Phone	Email
16	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
17	Prosperity Life Care Insurance(T) Ltd	Mr.H. Maarifa	Non- Life	P.O.Box 3806 D'asalaam	(255) 2139970	info@yahooprosperityhealth.com
18	Real Insurance Tanzania Ltd	Mr G. Sithole	Non-Life	P.O.Box 75433 D'Salaam	(255) 22 2138058, 2129384/7	info@royalinsurance.info
19	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
20	Star General Insurance Tanzania Ltd*	Mr. Prakash Patil	Non-Life	P.O. Box 71956 DSM	(255) 213 9693/4	stargeneraltz@gmail.com
21	Strategis Insurance (T) Ltd	Mr D. Bramsen	Accident, Sickness,	P.O.Box 7893 D'Salaam	(255) 22 2136579/80/81	insurance@strategistz.com
22	Tanzania National Reins. Corp. Ltd	Mr. S. Oluoch	Reinsurer	P.O. Box 1505 D'salaam	(255) 2122536/7	mail@ tan-re. co.tz
23	Tanzindia Assurance Company Ltd	Mr. Pulin Bihari	Non-Life	P.O.Box 70065 D'Salaam		bima@tanzindia.co.tz
24	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 2009 (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	magisemi@yahoo.com
2	Agin Insurance Brokers Ltd	Mr. Robert Mbetwa	Life & Non- Life	Box 7309 DSM	2136566	gerald@agininsurance.com
3	AIS Limited	Mr. James Daudi	Life & Non- Life	Box 1626 ARUSHA		info@aisbrokers.com
4	Alexander Forbes Tanzania Ltd	Mr S.R. Suchak	Life & Non-Life	Box 5848 D'Salaam	022 2114884/5	aforbes@cats-net.com
5	Alders Insurance Brokers & Consultants Limited*	Mr. James Ikongo	Life & Non-Life	Box 8670 DSM	2138024	alders.info@gmail.com
6	AON Tanzania Ltd	Mr Rajendra Dave	Life & Non-Life	Box 9232 D'Salaam	022 2114415-22	Aon_Tanzania@aon.co.tz
7	AR Linkage Insurance Brokers Ltd	Mr. Amir Kiwanda	Life & Non-Life	Box 11926 DSM		info@arlinkage.co.tz
8	Aristocrats Insurance Brokers (T) Ltd	Mr. Aasif Karim	Life & Non-Life	Box 79211 D'salaam	022 2134623/0744 267211	aristocrats@wanats@wananchi.com
9	Aste Insurance Brokers Co. Ltd	Mr. Astery Mwita	Life & Non-Life	Box 21892 DSM	754467216	aste@asteinsurance.com
10	Astra Insurance Brokers (T) Ltd	Mr Raphael Mwasada	Life & Non-Life	Box 23440 D'Salaam	022 2121091/2123081	astra@africaonline.co.tz
11	Atlas Insurance Consultants Ltd	Ms. Salha A. Salim	Life & Non-Life	Box 829 Mwanza		info@astra.co.tz
12	B.R.Puri & Company Ltd	Mr A. K. Puri	Life & Non-Life	Box 1047 D'Salaam	022 2124303/2114585	puri@cats-net.com
13	Btd Insurance Brokers (T) Co. Ltd	Ms. Hilda Rwebangira	Life & Non-Life	Box 7279 D'salaam	022 2134623	bisbrokers@bol.com
14	Brain Insurance Brokers Ltd	Mr. Mfungeni Pembe	Life & Non Life	Box 2431 Zanzibar		info@zanzibarbrain.com
15	British Tanz. Insur. & Re Brokers Ltd	Mr Kidola Makani	Life & Non-Life	Box 5611 D'Salaam	022 2182544	bti@raha.com
16	Bumaco Ltd	Mr C. Kwayu	Life & Non-Life	Box 1747 Moshi	027 2753032/ 022 2130256	bumaco@kicheko.com
17	Busara Insurance Brokers Ltd	Mr E. M. Mallya	Life & Non-Life	Box 2130 D'Salaam	022 2122233/2116770	busara@mediapost.co.tz

TABLE 2A: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2009 (in alphabetical order) Continued

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
18	Chombo Insurance Brokers Limited*	Mr. Joseph Mang'ana	Life & Non-Life	Box 76856 DSM	0754 035394	chomboinsurance@yahoo.com
19	Citizen Insurance Consultants (T) Ltd	Mr. Aidan Mongi	Life & Non-Life	Box 22680 D'Salaam	022 2182131/2182873	citizen@raha.com
20	Corporate Insurance Brokers Ltd	Mr W. Ndesanjo	Life & Non-Life	Box 360 D'Salaam	022 2130511/2117162	cib@mediapost.co.tz
21	Cosmos Insurance Brokers (T) Limited		Life & Non-Life			cosmosinsurancebrokers@yahoo.com
22	Deseret Insurance Brokers Ltd		Life & Non-Life	Box 80018 D'Salaam	022 2183087	deseretbrokers@yahoo.com
23	Double "N" Insurance Brokers Ltd	Mr. Zacharia Benjamin	Life & Non Life	Box 9926 DSM	0754 278133	orestdoublen@yahoo.com
24	Eagle Africa Insurance Brokers (T) Ltd		Life & Non-Life	Box 34687D'Salaam		ednganga@gmail.com
25	Eastern Insurance Brokers Ltd	Mr. Riyaz Kassam	Life & Non-Life	Box 2287 Mwanza	028 2503175	eastern@africaonline.co.tz
26	Endeavour Insurance Consultants Ltd	Ms. Monalisa A. Sykes	Life & Non-Life	Box 1615 D'salaam	022 2124853	endeavour@tanserve.zzn.com
27	Equity Insurance Brokers Ltd	Mr. Octavian Temu	Life & Non-Life	Box 31932 DSM	0754 264559	info@elbl-tz-com
28	F&P Insurance Brokers Ltd	Mr P. Lyabandi	Life & Non-Life	Box 256 D'Salaam	022 2137942/7	fp@cats-net.com
29	F.K. Motors Ltd	Mr Anver Karmali	Life & Non-Life	Box 6385 D'Salaam	022 2120553	fkm@cats-net.com
30	Finx Insurance Brokers Ltd	Mr. Rowland Shoo	Life & Non Life	Box 79332 DSM	0754 879674	hmimuna@yahoo.com
31	Focus Holding Company Ltd	Mr. Nassor Ahmed Omar	Life & Non-Life	Box 3750 Zanzibar	024 2238999	focustravel@gmail.com
32	Fortis Insurance Bkokers Limited*	Mr. Lucas Kiswiza	Life & Non-Life	Box 71821 DSM	2617591	info@fortistanzania.com
33	Gati Insurance Brokers Ltd	Ms. Florence Ndege	Life & Non-Life	Box 77887 D'salaam	0713- 265367	gati@zantel.com
34	Gwemah Insurance Brokers Ltd	Mr. Peter Pagali	Life & Non-Life	Box 23231 DSM	0754 495890	gwemah@bol.tz.co
35	Harmony Insurance Brokers Limited*	Ms. Esther Moringi	Life & Non-Life	Box 62295 DSM	614111169	harmonybrokers@hotmail.com
36	Hope Insurance Brokers Ltd	Ms. Wilhelmina William	Life & Non Life	Box 10556 DSM		x

TABLE 2A: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2009 (in alphabetical order) Continued

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
37	Humphreys Insurance Brokers (T) Ltd	Mr. Abdul Mkongo	Life & Non-Life	Box 19771 DSM	0773 595942	x
38	Impex Insurance Brokers Ltd	Mr. M. Sonji	Life & Non-Life	Box 1654 D'Salaam	022 2122119/2137296	impex@ctvsatcom.net
39	Intertrade Express Ltd	Mr. John Pallangyo	Life & Non-Life	Box 13218 Arusha	2505862/0744694634	intertrade@habari.co.tz
40	Kibo Insurance Ltd	Mr. G. V. Turuka	Life & Non-Life	Box 246 D'salaam	0744 420552/2544797	kbobrokers@yahoo.com
41	Kirumi Insurance Brokers Ltd	Mr. Nzala Misongika	Life & Non-Life	Box 10966 Mwanza	0713 135452/0784 278360	kirumibrokers@hotmail.com
42	Kiwarai Insurance Brokers Limited*	Mr. M.M. Mayombya	Life & Non-Life	Box 1906 Morogoro	716254000	bmkiruya@yahoo.com
43	Liaison Insurance Brokers (T) Ltd	Mr. Tom Mulwa	Life & Non-Life	Box 12729 DSM		info@tz.liasongroup.net
44	LJK Insurance Brokers (T) Limited	Mr. Meshack Ndali	Life & Non-Life	Box 14950 DSM	2124383	info@ljkholdings.com
45	Lumumba Insurance Brokers	Mr. Ernest Kusiluka	Life & Non-Life	Box 15742 D'salaam	022 2183232	lumumbainsurance@hotmail.com
46	Macree Insurance Brokers (T) Limited*	MS. Lucy Martin	Life & Non-Life	Box 65102 DSM	2134283	macreebrokers@live.co.uk
47	Mawenzi Insurance Brokers Ltd	Mr. Hiasinti Kilasara	Life & Non-Life	Box 173 Arusha	027 2508017/2507255	mawenziinsurance@tz2000.com
48	Mega Insurance Brokers	Mr. Richard Charles Lupembe	Life & Non-Life	Box 10331 D'salaam		mobilebureau@bol.co.tz
49	Metro Insurance Brokers Ltd	Mr. David Makao	Life & Non-Life	Box 271 DSM		metrologic@metrologictz.com
50	MIC Global Risks (T) Ltd	Mr. Shiraz Maherali	Life & Non-Life	Box 7010 Arusha	027 2509435/6	micgrt@cybernet.co.tz
51	MicroInsurance Brokers Tanzania Limited*	Ms. Neema Komba	Life & Non-Life	Box 38605 DSM	2136001	neema.kamba@microensure.com
52	Milembe Insurance Consultants	Mr. Aimable Charles	Life & Non-Life	Box 7409 D'Salaam	022 2139699	milembe@ud.co.tz
53	Millennium Insurance Brokers Ltd	Mr. Fredrick J. Lyatuu	Life & Non-Life	Box 2199 Arusha	0754 272168	millentrade@tz2000.com
54	Milimar Insurance Consultants Ltd	Mr. L. F. Demello	Life & Non-Life	Box 871 D'Salaam	022 2110918/2126484	milmar@ctvsatcom.net

TABLE 2A: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2009 (in alphabetical order) Continued

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
55	Momentum Insurance Brokers Ltd	Mr. Stanley Bituro	Life & Non-Life	Box 77016 D'salaam		stanley B@tz.momentamafca.com
56	Nahir Insurance Brokers & Company Limited*	Mr. Ahmed O. Likokola	Life & Non-Life	Box 11277 DSM	0773 548218	ahmad.likokola@gmail.com
57	Ndanu Insurance Brokers (E.A.) Ltd	Mr. Valentine Ndanu	Life & Non-Life	Box 14839 ARUSHA		Info@ndanuinsurancebrokers@yahoo.com
58	Ndege Insurance Brokers Ltd	Mr A. Ndege	Life & Non-Life	Box 21416 D'Salaam	022 2184183/119	ndege-insurance@covision2000.com
59	Orbit Insurance Consultants Ltd	Mr. S.A. Shamis	Life & Non-Life	Box 13993 D'salaam	022 2123518	orbit@raha.com
60	Outassurance Brokers(T) Ltd	Ms.Priscilla Karobia	Life & Non-Life	Box 78227 D'salaam		pk@outersurancebrokers.co.tz
61	Pacific Insurance Brokers (T) Ltd	Mr. Julius Mburugu	Life & Non-Life	Box 7125 D'Salaam	022 2137393/2137423/5	kabage@raha.com
62	Pan Oceanic Insurance Brokers Ltd	Mr Fared Seif	Life & Non-Life	Box 3912 D'Salaam	022 2132540/5	panocenic@cats-net.com
63	Phares Insurance Brokers Limited*	Mr. Saidi Mmandala	Life & Non-Life	Box 23285 DSM	2771299	saidi@pharesinsurance.com
64	Pride Insurance Brokers (T) Limited*	Mr. Ephraim Kanyuma	Life & Non-Life	Box 20811 DSM	2134294	insure@prideinsurance-tz.com
65	Regal Insurance Brokers Limited*	Ms. Suzanna Musaki	Life & Non-Life	Box 38492 DSM	2203143	vsampat@cats-net.com
66	Reos Alliance Ltd	Mr Alfred Mac John	Life & Non-Life	Box 70347 D'Salaam	022 2124929	reosalliance@yahoo.com
67	Rova Services Insurance Brokers Ltd	Mr Peter Kilawe	Life & Non-Life	Box 1066 Arusha	027 2754465	rova@eolt.com
68	Sampat Insurance Brokers Ltd	Mr. Sam Moses	Life & Non-Life	Box4237 DSM	0713 289289	vsampat@cats-net.com
69	Silver Insurance Consultancy Ltd	Mr. Geoffrey Matiko	Life & Non Life	Box 36043 DSM	2123766	silverinsurtrancebroker@yahoo.com
70	Smartlet Insurance Brokers (T) Ltd	Mr. John Tizeba	Life & Non Life	Box 65273 DSM	0754 693477/022 2152632	info@tchc.co.tz
71	Star Investment (Zanzibar) Ltd	Mr Mohamed Pamba	Life & Non-Life	Box 799 Zanzibar	024 2236920	starinvestment@zanzinet.com

ABLE 2A: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2009 (in alphabetical order) Continued

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
72	Tashco Tan Ltd	Mr Ali M.Ali	Life & Non-Life	Box 2532 D'Salaam	022 2122121	tashco@cats-net.com
73	Thorn Ltd	Mr S. F. Kilato	Life & Non-Life	Box 10177 D'Salaam	022 2122121	thorn.ltd@yahoo.com
74	Trans Africa Insurance Brokers Ltd	Mr Anand J. Patel	Life & Non-Life	Box 1658 D'Salaam	0748 545828/549333	info@tibtz.com
75	TSM Insurance Brokers Ltd	Mr.Ramadhani Malinde	Life & Non-Life	Box 10631 D'salaam		?
76	Venus Insurance Brokers Limited*	Mr. John Bikatumba	Life & Non-Life	Box 62271 DSM	5509368	jackson.richard57@yahoo.com
77	Victory Vision Company Ltd	Mr Andonchius Mulokozi	Life & Non-Life	Box 14940 D'Salaam	022 2137082	victoryyvision@smartcardtz.com
78	Wisdom Investment Company Ltd	Mr. Toufiq Salim Hassan	Life & Non-Life	Box 271 Zanzibar	0777 481572	wisdombokers@zanlink.com

*This company newly registered in 2009

TABLE 2B: REGISTERED AND ACTIVE INSURANCE BROKERS AS AT 31 DECEMBER 2009 (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	magisemi@yahoo.com
2	Agin Insurance Brokers Ltd	Mr. Robert Mbetwa	Life & Non- Life	Box 7309 DSM	2136566	gerald@agininsurance.com
3	AIS Limited	Mr. James Daudi	Life & Non- Life	Box 1626 ARUSHA		info@aisbrokers.com
4	Alexander Forbes Tanzania Ltd	Mr S.R. Suchak	Life & Non-Life	Box 5848 D'Salaam	022 2114884/5	aforbes@cats-net.com
5	Allders Insurance Brokers & Consultants Limited*	Mr. James Ikongo	Life & Non-Life	Box 8670 DSM	2138024	alders.info@gmail.com
6	AON Tanzania Ltd	Mr Rajendra Dave	Life & Non-Life	Box 9232 D'Salaam	022 2114415-22	Aon_Tanzania@aon.co.tz
7	AR Linkage Insurance Brokers Ltd	Mr. Amir Kiwanda	Life & Non-Life	Box 11926 DSM		info@arlinkage.co.tz
8	Aristocrats Insurance Brokers (T) Ltd	Mr. Aasif Karim	Life & Non-Life	Box 79211 D'salaam	022 2134623/0744 267211	aristocrats@wanats@wananchi.com
9	Aste Insurance Brokers Co. Ltd	Mr. Astery Mwitwa	Life & Non-Life	Box 21892 DSM	754467216	aste@asteinsurance.com
10	Astra Insurance Brokers (T) Ltd	Mr Raphael Mwasada	Life & Non-Life	Box 23440 D'Salaam	022 2121091/2123081	astra@africaonline.co.tz
11	Atlas Insurance Consultants Ltd	Ms. Salha A. Salim	Life & Non-Life	Box 829 MWANZA		info@astra.co.tz
12	B.R.Puri & Company Ltd	Mr A. K. Puri	Life & Non-Life	Box 1047 D'Salaam	022 2124303/2114585	puri@cats-net.com
13	Bid Insurance Brokers (T) Co. Ltd	Ms. Hilda Rwebangira	Life & Non-Life	Box 7279 D'salaam	022 2134623	bisbrokers@bol.com
14	Brain Insurance Brokers Ltd	Mr. Mfungeni Pembe	Life & Non Life	Box 2431 Zanzibar		info@zanzibarbrain.com
15	British Tanz. Insur. & Re Brokers Ltd	Mr Kidola Makani	Life & Non-Life	Box 5611 D'Salaam	022 2182544	bti@raha.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	Chombo Insurance Brokers Limited*	Mr. Joseph Mang'ana	Life & Non-Life	Box 76856 DSM	0754 035394	chomboinsurance@yahoo.com

TABLE 2B: REGISTERED AND ACTIVE INSURANCE BROKERS AS AT 31 DECEMBER 2009 (in alphabetical order) Continued

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
18	Citizen Insurance Consultants (T) Ltd	Mr Aidan Mongi	Life & Non-Life	Box 22680 D'Salaam	022 2182131/2182873	citizen@raha.com
19	Corporate Insurance Brokers Ltd	Mr W. Ndesanjo	Life & Non-Life	Box 360 D'Salaam	022 2130511/2117162	cib@mediapost.co.tz
20	Deseret Insurance Brokers Ltd	Ms Esther Kazi	Life & Non-Life	Box 80018 D'Salaam	022 2183087	deseretbrokers@yahoo.com
21	Double "N" Insurance Brokers Ltd	Mr. Zacharia Benjamin	Life & Non Life	Box 9926 DSM	0754 278133	orestdoublen@yahoo.com
22	Eagle Africa Insurance Brokers (T) Ltd		Life & Non Life	Box 34687 DSM		ednganga@gmail.com
23	Eastern Insurance Brokers Ltd	Mr. Riyaz Kassam	Life & Non-Life	Box 2287 Mwanza	028 2503175	eastern@africaonline.co.tz
24	Endeavour Insurance Consultants Ltd	Ms. Monalisa A. Sykes	Life & Non-Life	Box 1615 D'salaam	022 2124853	endeavour@tanserve.zzn.com
25	Equity Insurance Brokers Ltd	Mr. Octavian Temu	Life & Non-Life	Box 31932 DSM	0754 264559	info@eibl-tz-com
26	F&P Insurance Brokers Ltd	Mr P. Lyabandi	Life & Non-Life	Box 256 D'Salaam	022 2137942/7	fp@cats-net.com
27	Finx Insurance Brokers Ltd	Mr. Rowland Shoo	Life & Non Life	Box 79332 DSM	0754 879674	hmimuna@yahoo.com
28	Focus Holding Company Ltd	Mr.Nassor Ahmed Omar	Life & Non-Life	Box 3750 Zanzibar	024 2238999	focusravell@gmail.com
29	Fortis Insurance Bkokers Limited*	Mr. Lucas Kiswiza	Life & Non-Life	Box 71821 DSM	2617591	info@fortistanzania.com
30	Gati Insurance Brokers Ltd	Ms. Florence Ndege	Life & Non-Life	Box 77887 D'salaam	0713- 265367	gati@zantel.com
31	Gwemah Insurance Brokers Ltd	Mr. Peter Pagali	Life & Non-Life	Box 23231 DSM	0754 495890	gwemah@bol.tz.co
32	Harmony Insurance Brokers Limited*	Ms. Esther Moringi	Life & Non-Life	Box 62295 DSM	614111169	harmonybrokers@hotmail.com
33	Hope Insurance Brokers Ltd	Ms. Wilhelmina William	Life & Non Life	Box10556 DSM		x
34	Humphreec Insurance Brokers (T) Ltd	Mr. Abdul Mkongo	Life & Non-Life	Box 19771 DSM	0773 595942	x
35	Impex Insurance Brokers Ltd	Mr M. Somji	Life & Non-Life	Box 1654 D'Salaam	022 2122119/2137296	impex@ctvsatcom.net

TABLE 2B: REGISTERED AND ACTIVE INSURANCE BROKERS AS AT 31 DECEMBER 2009 (in alphabetical order) Continued

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
36	Intertrade Express Ltd	Mr. John Pallangyo	Life & Non-Life	Box 13218 Arusha	2505862/0744694634	intertrade@habari.co.tz
37	Kibo Insurance Ltd	Mr. G.V. Turuka	Life & Non-Life	Box 246 Arusha	2544797	kibobrokers@yahoo.com
38	Kirumi Insurance Brokers Ltd	Mr. Nzala Misongika	Life & Non-Life	Box 10966 Mwanza	0713 135452/0784 278360	kirumibrokers@hotmail.com
39	Kiwarai Insurance Brokers Limited*	Mr. M.M. Mayombya	Life & Non-Life	Box 1906 Morogoro	716254000	bmkiriya@yahoo.com
40	Liaison Insurance Brokers (T) Ltd	Mr. Tom Mulwa	Life & Non-Life	Box 12729 D'salaam	022 214626/124800	info@liaisoninsurance.com
41	LJK Insurance Brokers (T) Limited*	Mr. Meshack Ndali	Life & Non-Life	Box 14950 DSM	2124383	info@ljkholdings.com
42	Lumumba Insurance Brokers	Mr. Ernest Kusiluka	Life & Non-Life	Box 15742 D'salaam	022 183232	lumumbainsurance@hotmail.com
43	Macree Insurance Brokers (T) Limited*	MS. Lucy Martin	Life & Non-Life	Box 65102 DSM	2134283	macreebrokers@live.co.uk
44	Mawenzi Insurance Brokers Ltd	Mr. Hiasinti Kilasara	Life & Non-Life	Box 173 Arusha	027 2508017/2507255	mawenziinsurance@tz2000.com
45	Mega Insurance Brokers	Mr. Richard Charles Lupembe	Life & Non-Life	Box 10331 D'salaam		mobilebureau@bol.co.tz
46	Metro Insurance Brokers Ltd	Mr. David Makao	Life & Non-Life	Box 271 DSM		metrologtc@metrologictz.com
47	MIC Global Risks (T) Ltd	Mr. Shiraz Maherali	Life & Non-Life	Box 7010 Arusha	027 2509435/6	micgrt@cybernet.co.tz
48	MicroInsurance Brokers Tanzania Limited*	Ms. Neema Komba	Life & Non-Life	Box 38605 DSM	2136001	neema.kamba@microensure.com
49	Milembe Insurance Consultants	Mr. Sam Moses	Life & Non-Life	Box 7409 D'Salaam	022 2139699	milembe@ud.co.tz
50	Millennium Insurance Brokers Ltd	Mr. Fredrick J. Lyatuu	Life & Non-Life	Box 2199 Arusha	0754 272168	millentrade@tz2000.com
51	Milmar Insurance Consultants Ltd	Mr L. F. Demello	Life & Non-Life	Box 871 D'Salaam	022 2110918/2126484	milmar@ctvsatcom.net
52	Nahir Insurance Brokers & Company Limited*	Mr. Ahmed O. Likokola	Life & Non-Life	Box 11277 DSM	0773 548218	ahmad.likokola@gmail.com
53	Ndege Insurance Brokers Ltd	Mr. Said Ndaro	Life & Non-Life	Box 21416 D'Salaam	022 2184183/119	ndege-insurance@covision2000.com

TABLE 2B: REGISTERED AND ACTIVE INSURANCE BROKERS AS AT 31 DECEMBER 2009 (in alphabetical order) Continued

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
54	Orbit Insurance Consultants Ltd	Mr. S.A. Shamis	Life & Non-Life	Box 13993 D'salaam	022 2123518	orbit@raha.com
55	Outassurance Brokers(T) Ltd	Ms. Priscilla Karobia	Life & Non-Life	Box 78227 D'salaam		pk@outersurancebrokers.co.tz
56	Pacific Insurance Brokers (E/A) Ltd	Mr. Julius K. Mburugu	Life & Non-Life	Box 7125 D'Salaam	022 2137393/2137423/5	kabage@raha.com
57	Pan Oceanic Insurance Brokers Ltd	Mr. Fareed Seif	Life & Non-Life	Box 3912 D'Salaam	022 2132540/5	panocenic@cats-net.com
58	Phares Insurance Brokers Limited*	Mr. Saidi Mmandala	Life & Non-Life	Box 23285 DSM	2771299	saidi@pharesinsurance.com
59	Pride Insurance Brokers (T) Limited*	Mr. Ephraim Kanyuma	Life & Non-Life	Box 20811 DSM	2134294	insure@prideinsurance-tz.com
60	Regal Insurance Brokers Limited*	Ms. Suzanna Musaki	Life & Non-Life	Box 38492 DSM	2203143	vsampat@cats-net.com
61	Reos Alliance Ltd	Mr. Alfred Mac John	Life & Non-Life	Box 70347 D'Salaam	022 2124929	reosalliance@yahoo.com
62	Rova Services Insurance Brokers Ltd	Mr. Peter Kilawe	Life & Non-Life	Box 1066 Arusha	027 2754465	rova@eolt.com
63	Sampat Insurance Brokers Ltd	Mr. Sam Moses	Life & Non-Life	Box 4237 DSM	0713 289289	vsampat@cats-net.com
64	Silver Insurance Consultancy Ltd	Mr. Geoffrey Matiko	Life & Non Life	Box 36043 DSM	2123766	silverinsurtrancebroker@yahoo.com
65	Smartlet Insurance Brokers (T) Ltd	Mr. John Tizeba	Life & Non Life	Box 65273 DSM	0754 693477/022 2152632	info@tchc.co.tz
66	Star Investment (Zanzibar) Ltd	Mr. Mohamed Pamba	Life & Non-Life	Box 799 Zanzibar	024 2236920	starinvestment@zanzinet.com
67	Thorn Ltd	Mr. S. F. Kilato	Life & Non-Life	Box 10177 D'Salaam	022 2122121	thorn.ltd@yahoo.com
68	Trans Africa Insurance Brokers Ltd	Mr. Anand J. Patel	Life & Non-Life	Box 1658 D'Salaam	0748 545828/549333	info@tibtz.com
69	TSM Insurance Brokers Ltd	Mr. Ramadhani Malinde	Life & Non-Life	Box 10631 D'salaam		?
70	Venus Insurance Brokers Limited*	Mr. John Bikatumba	Life & Non-Life	Box 62271 DSM	5509368	jackson.richard57@yahoo.com

*This company newly registered in 2009

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2009

S/N	Name of Agency	Principal	Class of Business
1	A and I Associates	Alliance Insurance Corporation Ltd	Non-Life
2	A. City Insurance Agents Ltd	National Insurance Corporation (T) Ltd	Non- Life
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. A. M. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
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
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

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
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	Bibi Insurance Ltd	National Insurance Corporation (T) Ltd	Non-Life
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	Bright Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
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	Capital Region Insurance & General Trading* Co. Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
57	Caravan Ltd	National Insurance Corporation (T) Ltd	Non-Life
58	Cargo Freight Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
59	Cashflow Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
60	Cathne General Supplies Co.	National Insurance Corporation (T) Ltd	Non-Life
61	Cats Financial Services	Jubilee Insurance Company (T) Ltd	Non-Life
62	Cavellah Enterprises (1999) Ltd	National Insurance Corporation (T) Ltd	Non-Life
63	Central Njombe Investment	National Insurance Corporation (T) Ltd	Non-Life
64	Chafa Insurance Agency	National Insurance Corporation (T) Ltd	Life
65	Chief Elingaya Insurance Consultant	National Insurance Corporation (T) Ltd	Life
66	Chief Sinzulwa Insurance Agency	National Insurance Corporation (T) Ltd	Life
67	Chiwosi Insurance Agency	Real Insurance Tanzania Company Ltd	Non- Life
68	CIC Insurance Ltd	National Insurance Corporation (T) Ltd	Non-Life
69	City Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
70	Classic Carriers Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
71	Coast Insurance Agency	National Insurance Corporation (T) Ltd	Life
72	Coffee Tree	National Insurance Corporation (T) Ltd	Non-Life
73	Conas Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
74	Consolidated Investments	National Insurance Corporation (T) Ltd	Non-Life
75	Continental General Supplies Ltd	Niko Insurance Company (T) Ltd	Non-Life
76	Corona Insurance Consultancy	Alliance Insurance Corporation Ltd	Life
77	CRDB Bank Ltd	Real Insurance Tanzania Company Ltd	Non-Life
78	Crispin Faustin Nyenyembe Ins Ag	National Insurance Corporation (T) Ltd	Life
79	Crown Marketing Intern. Ltd	National Insurance Corporation (T) Ltd	Non-Life

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
80	Dase Insurance Consultants Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
81	Deliver Insurance Agency*	Lion of Tanzania Insurance Co. Ltd	Non-Life
82	Delta Insurance Agency	National Insurance Corporation (T) Ltd	Life
83	Deseret Insurance Agency	Reliance Insurance Company (T) Ltd(T) Ltd	Non-Life
84	Desta Enterprises Company	National Insurance Corporation (T) Ltd	Non-Life
85	Diamond Insurance Group	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
86	Digital Scape Insurance Agency*	Real Insurance Tanzania Company Ltd	Non-Life
87	Dijomo Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
88	Dodoma Insurance Agency	National Insurance Corporation (T) Ltd	Life
89	Dolusi Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
90	Dorry Insurance Consultant	National Insurance Corporation (T) Ltd	Non-Life
91	Double N. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
92	Dove Insurance Agency*	Momentum Tanzania Insurance Company Ltd	Non-Life
93	Duki Investment	National Insurance Corporation (T) Ltd	Non-Life
94	E. A. Mwakamyanda Insurance Agency	National Insurance Corporation (T) Ltd	Life
95	E. A. Ngomale insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
96	E. E. Mlay & Sons	National Insurance Corporation (T) Ltd	Life
97	E.G.C. Honolulu Promotion, Gen Business	National Insurance Corporation (T) Ltd	Life & Non-Life
98	E.M.T. General Enterprises	National Insurance Corporation (T) Ltd	Non-Life
99	Eagle Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
100	EAN Insurance and Enterp.	National Insurance Corporation (T) Ltd	Non-Life
101	Ebrahim Kassam & Sons	Jubilee Insurance Company (T) Ltd	Non-Life
102	Economy Tours & Safaris Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
103	EDIF's Insurance Agent*	National Insurance Corporation (T) Ltd	Non-Life
104	Eims Insurance Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
105	Eki Intertrade Tanzania Ltd	Niko Insurance Company (T) Ltd	Non-Life
106	ELCT- North Eastern Diocese Ins. Agency	National Insurance Corporation (T) Ltd	Non-Life
107	Elly's Insurance Agency	National Insurance Corporation (T) Ltd	Non- Life
108	Emerge Tanzania Consultants	National Insurance Corporation (T) Ltd	Non-Life
109	Emmat Insurance Co. (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
110	Engason Insurance Agency*	National Insurance Corporation (T) Ltd	Non-Life
111	Evergreen Consultancy	Jubilee Insurance Company (T) Ltd	Life
112	Excel Professional S ervices	Reliance Insurance Company (T) Ltd	Non-Life
113	Excel Professional Services	Reliance Insurance Company (T) Ltd	Non- Life
114	Exim Bank (Tanzania) Ltd*	Alliance Insurance Corporation Ltd	Life & Non-Life
115	F. F. Masaki & Sons Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
116	F. K. Insurance Agencies Ltd	National Insurance Corporation (T) Ltd	Life
117	FAM Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

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

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
158	Hydery Agency of Insurance	National Insurance Corporation (T) Ltd	Non-Life
159	Hydrocom Limited	National Insurance Corporation (T) Ltd	Non-Life
160	I & R Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
161	IBS Investments	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
162	Imara Consultants	National Insurance Corporation (T) Ltd	Non-Life
163	Imuka Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
164	Incharge Investments Ltd	Niko Insurance Company (T) Ltd	Non-Life
165	Inju Insurance Agency*	Niko Insurance Company (T) Ltd	Non-Life
166	Inter- Oceanic Industries ltd	Zanzibar Insurance Corporation Ltd	Non-Life
167	Intern'l Business & Mgt Consultants Ltd	National Insurance Corporation (T) Ltd	Non-Life
168	Intertrade Express Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
169	ISS & Associates Ltd	National Insurance Corporation (T) Ltd	Non-Life
170	Iyubera Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
171	J & D Multicombine Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
172	J. B. Investments & Insurance Agency	National Insurance Corporation (T) Ltd	Life
173	J. K. Insurance & General Serv. Ltd	National Insurance Corporation (T) Ltd	Life
174	J. M. Jaffer & Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
175	Jackmost Business Enterprises	Niko Insurance Company (T) Ltd	Non-Life
176	Jamma Agencies Ltd	National Insurance Corporation (T) Ltd	Life
177	Japan International Trading Co.	Reos Insurance Brokers Ltd	Non-Life
178	Jay Jay Enterp. & General Supplies	National Insurance Corporation (T) Ltd	Non-Life
179	Jiwa Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
180	Jofort Insurance Agency	National Insurance Corporation (T) Ltd	Non- Life
181	Jom Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
182	J's Expo & Impo Trading Co. Ltd	Royal Insurance (T) Ltd	Non-Life
183	Juhudi Consultants Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
184	Juma Luhende Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
185	Junior Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
186	Junu Insurance Agency	Niko Insurance Company (T) Ltd	N/Life
187	Jupiter Insurance Agent*	Zanzibar Insurance Corporation Ltd	Non-Life
188	K' Ben Business Company Ltd	National Insurance Corporation (T) Ltd	Life
189	Kade Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
190	Kage Insurance Agency	National Insurance Corporation (T) Ltd	Life
191	Kahama General Agency	National Insurance Corporation (T) Ltd	Non-Life
192	Kakai Hgolding Limited	Lion of Tanzania Insurance Co. Ltd	Non-Life
193	Kakayao Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
194	Kal Enterprises & Insurance Agency Centre*	Jubilee Insurance Company (T) Ltd	Non-Life
195	Kandifu Insurance Consultants	National Insurance Corporation (T) Ltd	Life
196	Karagwe Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
197	Karawa Insurance Agency*	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
198	Karawa Insurance Consult. Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
199	Karunde Enterprises & Insu. Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
200	Kasakwe Insurance Agency	Niko Insurance Company (T) Ltd	Non- Life
201	Ken Insurance Agency	National Insurance Corporation (T) Ltd	Life
202	Keraryo General Trading Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
203	Ketrixy International Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
204	Kibo Insurance Ltd	National Insurance Corporation (T) Ltd	Non-Life
205	Kibo United Enterprises Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
206	Kidende Enterprises	National Insurance Corporation (T) Ltd	Non-Life
207	Kidwangise Insurance Agency	National Insurance Corporation (T) Ltd	Life
208	Kilimanjaro Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
209	Kina Insurance Agency*	National Insurance Corporation (T) Ltd	Non-Life
210	Kinga Insurance Consult Ltd	National Insurance Corporation (T) Ltd	Non-Life
211	Kiogwe Insurance & Gen. Consult. Ltd	National Insurance Corporation (T) Ltd	Life
212	Kiria Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
213	Kiru Insurance Agencies	National Insurance Corporation (T) Ltd	Non-Life
214	Kirumi Insurance Agencies Ltd	National Insurance Corporation (T) Ltd	Life
215	Kishen Enterprises	Reliance Insurance Company	Non-Life
216	Kitota Insurance Agency	National Insurance Corporation (T) Ltd	Life
217	Kiyanga Associates & Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
218	Komote Insurance Consultants Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
219	Koru Freight Ltd	National Insurance Corporation (T) Ltd	Non-Life
220	Kundi Associates	National Insurance Corporation (T) Ltd	Non-Life
221	Kuyega Insurance Agency	National Insurance Corporation (T) Ltd	Non- Life
222	Kwamakumbu & Co. Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
223	Kyekue Insurance Agency*	Niko Insurance Company (T) Ltd	Non-Life
224	Kyonya Insurance Agency*	National Insurance Corporation (T) Ltd	Non-Life
225	Ladislaus Rutananukwa Ins. Agency	National Insurance Corporation (T) Ltd	Non-Life
226	Lake Tanganyika Insurance Agency	National Insurance Corporation (T) Ltd	
227	Lake Zone Insurance Consultants Co. Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
228	Lal Garage	Reliance Insurance Company (T) Ltd	Non-Life
229	LAL insurance Agency	Phoenix of Tanzania Insurance Co. Ltd	Non-Life
230	Lasso Business & Insurance agency	National Insurance Corporation (T) Ltd	Non-Life
231	Latitude Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
232	Leeds Agency	National Insurance Corporation (T) Ltd	Non-Life
233	Lembako Consultancy	National Insurance Corporation (T) Ltd	Life

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
234	Leopald Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
235	Leshete Trading Establishment Ltd	National Insurance Corporation (T) Ltd	Non-Life
236	Lesso insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
237	Light Coast Co. Ltd	Niko Insurance Company (T) Ltd	Non-Life
238	Lindi & Mtwara Ins. Agencies Partnership	National Insurance Corporation (T) Ltd	Life
239	Lojex and Yinga's Traders Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
240	Loleza Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
241	Lord's Insurance Ltd	Reliance Insurance Company (T) Ltd	Non-Life
242	Losam Insurance Agency	Reliance Insurance Company (T) Ltd	Non-Life
243	Luhamba and Mnkeni Insurance Agency*	National Insurance Corporation (T) Ltd	Life
244	Lunchcomu Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
245	M. P. Insurance & Secretarial Services	Jubilee Insurance Company (T) Ltd	Non-Life
246	M. R. Njau insurance Agency	National Insurance Corporation (T) Ltd	Life
247	M.W. Lenguyana's Insurance Consultant	National Insurance Corporation (T) Ltd	Non-Life
248	Maarrifa Trading Corp. Ltd	National Insurance Corporation (T) Ltd	Non-Life
249	Mabita Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
250	Machupa General Supplies Ltd	National Insurance Corporation (T) Ltd	Non-Life
251	Madila insurance agency	National Insurance Corporation (T) Ltd	Life
252	Madila insurance agency	Real Insurance Company (T) Ltd	Non-Life
253	Madson Consultant Agency	National Insurance Corporation (T) Ltd	Life & Non-Life
254	Majita Enterprises Co. Ltd	National Insurance Corporation (T) Ltd	Life
255	Makibu Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
256	Makule Associates & Company	National Insurance Corporation (T) Ltd	Life
257	Mali Ins. Consult. & Gen. Enterp.	National Insurance Corporation (T) Ltd	Non-Life
258	Malimba Investments & Ins. Ser. Ltd	National Insurance Corporation (T) Ltd	Life
259	Mambundim United Traders	National Insurance Corporation (T) Ltd	Life
260	Margareth Elias Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
261	Marsha Company Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
262	Maryland Insurance Agency	National Insurance Corporation (T) Ltd	Life & Non-Life
263	Masala Insurance Agency	National Insurance Corporation (T) Ltd	Life
264	Mashim Investments Co. Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
265	Maslaa	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
266	Master Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
267	MAT & E. Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
268	Matunda Investment Ltd	National Insurance Corporation (T) Ltd	Non-Life
269	Mawanda General Trading Co.	National Insurance Corporation (T) Ltd	Life & Non-Life
270	Maxima Enterprises	National Insurance Corporation (T) Ltd	Life

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
271	Mazrui Commission Agent Company Ltd	Imperial Insurance Company Ltd	Non-Life
272	Mbapila Enterp. & Insurance Agency	National Insurance Corporation (T) Ltd	Life
273	Mbeya United Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
274	Mchacho Insurance Agency*	Lion of Tanzania Insurance Co. Ltd	Non-Life
275	Mchimbi Insurance Agency	National Insurance Corporation (T) Ltd	Life
276	MCM Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
277	Mediterranean Insurance Serv. Co-op.	National Insurance Corporation (T) Ltd	Life
278	Medka Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
279	Merliza Insurance Agency	Mgen Insurance Tanzania Co Ltd	Non- Life
280	Metro Investments Ltd	National Insurance Corporation (T) Ltd	Non-Life
281	Midway Insurance Consultancy	MGen Tanzania Insurance Co. Ltd	Non-Life
282	Minet Insurance Consultancy	MGen Tanzania Insurance Co. Ltd	Non-Life
283	Mipa Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
284	Mission and Services Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
285	Missionary Spirit Travel Ltd	National Insurance Corporation (T) Ltd	Non-Life
286	Misufini Stationery Centre	Zanzibar Insurance Corporation Ltd	Non-Life
287	Mlimwa Investment & Insurance Co. ltd	National Insurance Corporation (T) Ltd	Life
288	Mngeta General Dealer	Zanzibar Insurance Corporation Ltd	Non- Life
289	Mnyenyelwa Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
290	Modern insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
291	Monami investments	Lion of Tanzania Insurance Co. Ltd	Non-Life
292	Moonage Enterprises Ltd	Alliance Insurance Corporation Ltd	Non-Life
293	Moraf Motors Ltd	Reliance Insurance Company (T) Ltd	Non-Life
294	Morogoro Quality Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
295	Motherland Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
296	Mount Meru Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
297	Mshare Insurance Agent*	Zanzibar Insurance Corporation Ltd	Non-Life
298	Mtaki Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
299	Mtandao Insurance Agency	Niko Insurance Company (T) Ltd	Non- Life
300	Mtoni Insurance Agency	National Insurance Corporation (T) Ltd	Life
301	Mtwara Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
302	Mufindi Community Bank*	Reliance Insurance Company Ltd	Non-Life
303	Mufindi Insurance Agency*	Real Insurance Tanzania Company Ltd	Non-Life
304	Muganda Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
305	Muhigi insurance Consultants	National Insurance Corporation (T) Ltd	Life
306	Muleba Quality Service Enterprise	National Insurance Corporation (T) Ltd	Life
307	Multi Insurance Agencies Ltd	Jubilee Insurance Company (T) Ltd	Non-Life

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
308	Mungoli Insurance Consultants	Lion of Tanzania Insurance Co. Ltd	Non-Life
309	Musoma Insurance Consultants Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
310	Musoma Service Station	Jubilee Insurance Company (T) Ltd	Non-Life
311	Muzdalifa Enterprises Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
312	Mwakyoma Abraham Agency	National Insurance Corporation (T) Ltd	Non-Life
313	Mwanga Rural Community Bank Ltd	Royal Insurance (T) Ltd	Non-Life
314	Mwidunda Invest. & Insur. Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
315	Mwoleka Hotel Ltd	National Insurance Corporation (T) Ltd	Non-Life
316	Nafunafu Insurance Agent	Lion of Tanzania Insurance Co. Ltd	Non- Life
317	Nahir Insurance agency Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
318	Nancy Enterprises Ltd	National Insurance Corporation (T) Ltd	Non-Life
319	Nangi Insurance Agency*	Alliance Insurance Corporation Ltd	Non-Life
S/N	Name of Agency	Principal	Class of Business
320	Nassa Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Life
321	National Social Security Fund	Jubilee Insurance Company (T) Ltd	Non-Life
322	Navan Insurance Consultants*	Niko Insurance Company (T) Ltd	Non-Life
323	NBC (1997) Ltd	Alexander Forbes (T) Ltd	Non-Life
324	Ndanu Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
325	Ndeng'aro Agencies & Consultants	National Insurance Corporation (T) Ltd	Non-Life
326	Neehguide Insurance Agency	Mgen Insurance Tanzania Co Ltd	Non- Life
327	Negoe Traders Company	National Insurance Corporation (T) Ltd	Non-Life
328	Nemamu Insurance Agency	Niko Insurance Company (T) Ltd	Non- Life
329	Nerm (T) Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
330	New Millenium Insurance	Alliance Insurance Corporation Ltd	Non-Life
331	Ney Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
332	NIA Njema Insurance Agency	Zanzibar Insurance Corporation Ltd	Non- Life
333	Nisi Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
334	Nora Insurance Agency Ltd	Golden Crescent Insurance Company Ltd	Non- Life
335	Northern Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
336	NSM Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
337	Nyamagana insurance Agency	National Insurance Corporation (T) Ltd	Life & Non-Life
338	Nyanjale General Trading Co.	Zanzibar Insurance Corporation Ltd	Non-Life
339	Nyaulingo Insur. & Consult. & Gen. Trad.	National Insurance Corporation (T) Ltd	Non-Life
340	O.M. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
341	Omega Insurance Consultants Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
342	Omukyaya (1998) Insurance Agency	National Insurance Corporation (T) Ltd	Life
343	OSK Investment Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
344	Otana Itana Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
345	Otto Insurance Agency	Real Insurance Tanzania Company Ltd	Non- Life
346	P & P Multicombine Ltd	National Insurance Corporation (T) Ltd	Non-Life
347	Pacific Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
348	Paradise Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life
349	Parent Investments Co. ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
350	Passover Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
351	Peace Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
352	Peak Investments (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
353	Pearl Insurance Agency Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
354	Perfect Services Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
355	Pigeon Office General Services	Alliance	Non-Life
356	Pisces Insurance Agency	Lion of Tanzania Insurance Co. Ltd	Non- Life
357	PLM Liluluma Company	National Insurance Corporation (T) Ltd	Non-Life
358	Prasi Co.Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
359	Precious Insurance Agency	Niko Insurance Company (T) Ltd	Non-Life
360	Primode Agency	Niko Insurance Company (T) Ltd	Non-Life
361	Project Care Services	National Insurance Corporation (T) Ltd	Non-Life
362	Property Consultancy & Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
363	Pwani Insurance Agent	National Insurance Corporation (T) Ltd	Non-Life
364	R. S. Mwakanosya Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
365	R.C Insurance Agency	Tanzindia Assurance Company Ltd	Non- Life
366	R.J. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
367	R.M. Mrindoko Insurance Agency	National Insurance Corporation (T) Ltd	Life
368	RAE insurance Agency & Co.	National Insurance Corporation (T) Ltd	Life
369	Rafad Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
370	Raima Limited	Zanzibar Insurance Corporation Ltd	Non-Life
371	Ready Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
372	Real CompanyLtd	Royal	Non-Life
373	Redemptio Insurance Agency	ProsperityLife Care Tanzania Ltd	Non- Life
374	Reponsive Enterprises & Insurance Agency	National Insurance Corporation (T) Ltd	Non- Life
375	Reta Insurance Agents	Zanzibar Insurance Corporation Ltd	Non-Life
376	Reyson's General Merchandise	Zanzibar Insurance Corporation Ltd	Non-Life
377	Rido Insurance Agent	National Insurance Corporation (T) Ltd	Life
378	Risk Insurance Services Ltd	Royal Insurance (T) Ltd	Non-Life
379	RME Valekhe Investment	National Insurance Corporation (T) Ltd	Non-Life
380	Robin Insurance Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
381	Rockshield Insurance Agency Ltd	Alexander Forbes (T) Ltd	Non-Life
382	Rukwa Insurance Consultants & Co. Ltd	National Insurance Corporation (T) Ltd	Life
383	Ruvuma Insurance Agency	National Insurance Corporation (T) Ltd	Life

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
384	S. M. Mwendwa Insurance Consultants	National Insurance Corporation (T) Ltd	Life
385	S. S. International Ltd	National Insurance Corporation (T) Ltd	Non-Life
386	S. T. K. Enterprises Ltd	National Insurance Corporation (T) Ltd	Non-Life
387	Sair Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
388	San Sam Insurance Agency Ltd	Alliance	Non-Life
389	Sanbel Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
390	Saraiya Insurance Agency	Alliance Insurance Corporation Ltd	Non-Life
391	Sarawany Investment Ltd	National Insurance Corporation (T) Ltd	Non-Life
392	Savannah Insurance agency	National Insurance Corporation (T) Ltd	Non-Life
393	Sawa Insurance Agency	National Insurance Corporation (T) Ltd	Life
394	Sayari Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
395	Scan Insurance & General Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
396	Sembeti Insurance and consultants	National Insurance Corporation (T) Ltd	Non-Life
397	Serecha Investments Ltd	National Insurance Corporation (T) Ltd	Non-Life
398	SGZaksil Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Life
399	Shaiva Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
400	Shash Insurance Agent*	National Insurance Corporation (T) Ltd	Non-Life
401	Silver Insurance Consultancy Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
402	Singida Insur. Consultants & Gen. Enterp. Ltd	National Insurance Corporation (T) Ltd	Life
403	Smart Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
404	SMS Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
405	Somerset Insurance Consultants	Lion of Tanzania Insurance Co. Ltd	Non-Life
406	Songolo Insurance Agency*	Reliance Insurance Company Ltd	Non-Life
407	South East Agency	Jubilee Insurance Company (T) Ltd	Non-Life
408	Southern Highlands Insurance Agency	National Insurance Corporation (T) Ltd	Life
409	Southern Insurance Agency	Lion of Tanzania Insurance Co. Ltd	Non-Life
410	Speedways Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
411	Spics Intern. Consult. Services (T) Ltd	National Insurance Corporation (T) Ltd	Non-Life
412	St Louis Holdings Ltd	National Insurance Corporation (T) Ltd	Non-Life
413	Stacon Investments Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
414	Standard Group insurance Agency	NIC / PHOENIX	Life / Nonlife
415	Star Investment (Zanzibar) Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
416	Statewide Express Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
417	Sun Rise General Srvices	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
418	Sunshine General Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
419	Super Family express Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
420	Swiss Care Services Tanzania	Imperial Insurance Company Ltd	Non-Life

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
421	T. L. Investment Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
422	T. S. Mdendu & Sons Insurance Agency	National Insurance Corporation (T) Ltd	Life
423	Tahadhari Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
424	Tajack Insurance Ltd	National Insurance Corporation (T) Ltd	Life & Non-Life
425	Takecare Enterprises & Consultants Ltd	National Insurance Corporation (T) Ltd	Non-Life
426	Tamasa General Enterp. Ltd	National Insurance Corporation (T) Ltd	Non-Life
427	Tamwa Insurance Agent*	Zanzibar Insurance Corporation Ltd	Non-Life
428	Tan Ame Insurance Agency	Royal Insurance (T) Ltd	Non-Life
429	Tanec Insurance Consultants	Zanzibar Insurance Corporation Ltd	Life
430	Tanganyika Farmers Association Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
431	TanLond General Insurance Agents	Niko Insurance Company (T) Ltd	Non-Life
432	Tan-Management Consultants	Jubilee Insurance Company (T) Ltd	Non-Life
433	Tanzania Episcopal Conference	National Insurance Corporation (T) Ltd	Non-Life
434	Tanzania Federation of Co-ops Ltd	National Insurance Corporation (T) Ltd	Non-Life
435	Tanzania Insurance Agency	Lion of Tanzania Insurance Co. Ltd	Non-Life
436	Tanzania One Insurance Agency	National Insurance Corporation (T) Ltd	Life
437	Tanzanian Postal Bank	Astra Insurance Brokers Ltd	Non-Life
438	Tapse International Supply	Zanzibar Insurance Corporation Ltd	Non-Life
439	Tax & Management consult. Bureau	National Insurance Corporation (T) Ltd	Non-Life
440	Teleconsult Ltd	National Insurance Corporation (T) Ltd	Non-Life
441	The First Micro Insurance Agency*	Jubilee Insurance Company (T) Ltd	Microinsurance
442	The Hub Limited	Strategies	Medical
443	The Leopard Agencies Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
444	The Motor Trade Corporation	Zanzibar Insurance Corporation Ltd	Non-Life
445	The Real Business Agency	National Insurance Corporation (T) Ltd	Non-Life
446	TIB Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
447	Timamu Insurance & Consulting Agency	National Insurance Corporation (T) Ltd	Non-Life
448	TMN Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
449	Top Knock Company	National Insurance Corporation (T) Ltd	Non-Life
450	Tortoise Investments	National Insurance Corporation (T) Ltd	Non-Life
451	Trade Waves Investments Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
452	Trio Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
453	Tuva Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
454	Twiga Insurance Agent Company	Zanzibar Insurance Corporation Ltd	Non-Life
455	Ultimate Insurance Services Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
456	Ulugano Traders Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
457	Union Finance Tanzania Ltd	Jubilee Insurance Company (T) Ltd	Non-Life

TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
458	United Business & Insu. Agent	Jubilee Insurance Company (T) Ltd	Non- Life
459	United Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
460	United Interbusiness Glory	Jubilee Insurance Company (T) Ltd	Non-Life
461	United Mwanza Agencies Limited	National Insurance Corporation (T) Ltd	LIFE
462	United Mwanza Agencies Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
463	Unity Business Consultancy & Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non- Life
464	Unity insurance Agents Ltd	National Insurance Corporation (T) Ltd	Non-Life
465	University of D'Salaam Income Gen. Unit	National Insurance Corporation (T) Ltd	Non-Life
466	Unyangala Enterp. Ltd	National Insurance Corporation (T) Ltd	Non-Life
467	Upendo Insurance Agency	Zanzibar Insurance Corporation Ltd	Non- Life
468	Utamwa and Company Ltd	National Insurance Corporation (T) Ltd	Non-Life
469	V. C. Patel Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
470	V. K. Investments	National Insurance Corporation (T) Ltd	Non-Life
471	Val Insurance Agents Ltd*	Tanzindia Assurance Company Ltd	Non-Life
472	Vangi Insurance Agents Co. Ltd	Jubilee Insurance Company (T) Ltd	Non- Life
473	Walaka General Service Store	National Insurance Corporation (T) Ltd	Non-Life
474	Wastara Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
475	Westmes Business Company Ltd	National Insurance Corporation (T) Ltd	Life
476	WGN Procrafts Ltd	Royal Insurance (T) Ltd	Non-Life
477	White Insurance Consultants	Jubilee Insurance Company (T) Ltd	Non-Life
478	Wilmas Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
479	Wisdom Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
480	Wise Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
481	Woodland Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
482	Xtreme Insurance agency	Jubilee Insurance Company (T) Ltd	Non- Life
483	Yokama Company Ltd	Alliance Insurance Corporation Ltd	Non-Life
484	Zack Traders	Niko Insurance Company (T) Ltd	Non-Life
485	Zamen Agency	Zanzibar Insurance Corporation Ltd	Non-Life
486	Zayko Insurance agency	Niko Insurance Company (T) Ltd	Non- Life
487	Zebra Entrepreneurs Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
488	Zomba Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life

*This company newly registered in 2009

TABLE 3B: REGISTERED & ACTIVE INSURANCE AGENTS AS AT 31 DECEMBER 2009

S/N	Name of Agency	Principal	Class of Business
1	Abukhan Investments	National Insurance Corporation (T) Ltd	Non-Life
2	Acacia Insurance Agency	Jubilee Insurance Company (T) Ltd	Non-Life
3	Acme Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
4	Africa One Insurance Agency	National Insurance Corporation (T) Ltd	Life
5	Agri-Business Insurance Agency	Alliance Insurance Corporation Ltd	Life .
6	Agri-Business Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
7	Al-Amoud General Enterprise	Zanzibar Insurance Corporation Ltd	Non-Life
8	Alfa Insurance Services	Alliance Insurance Corporation Ltd	Non-Life
9	Amani Central Agency Co. Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
10	Anete Insurance Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
11	Automobile Association of Tanzania	Jubilee Insurance Company (T) Ltd	Non-Life
12	Bahassany General Supplies	Zanzibar Insurance Corporation Ltd	Non-Life
13	Bahebe Insurance Agency	National Insurance Corporation (T) Ltd	Life
14	BAM Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
15	Baraka insurance Agency	National Insurance Corporation (T) Ltd	Life
16	Ben Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Life
17	Bibi Insurance Ltd	National Insurance Corporation (T) Ltd	Non-Life
18	Bright insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
19	British Insurance Agency	National Insurance Corporation (T) Ltd	Life
20	Bunonga Insurance Agency	National Insurance Corporation (T) Ltd	Life
21	Business Insurance Agency	Jubilee Insurance Company (T) Ltd	Non-Life
22	Capital Region Insurance & General Trading* Co. Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
23	CATI Insurance Agency Company Limited	Zanzibar Insurance Corporation Ltd	Non-Life
24	CCCC Group insurance Agents Ltd	Mgen Tanzania Insurance Co Ltd	Non-Life
25	Central Njombe Investment	National Insurance Corporation (T) Ltd	Non-Life
26	Conas Insurance Consultants	National Insurance Corporation (T) Ltd	Non-Life
27	Deliver Insurance Agency*	Lion of Tanzania Insurance Co. Ltd	Non-Life
28	Diamond Insurance Group	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
29	Digital Scape Insurance Agency*	Real Insurance Tanzania Company Ltd	Non-Life
30	Dodoma Insurance Agency	National Insurance Corporation (T) Ltd	Life
31	Dolusi Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
32	Dorry Insurance Consultant	National Insurance Corporation (T) Ltd	Non-Life
33	Dove Insurance Agency*	Momentum Tanzania Insurance Company Ltd	Non-Life
34	EAN Insurance and Enterp.	National Insurance Corporation (T) Ltd	Non-Life
35	EDIF's Insurance Agent*	National Insurance Corporation (T) Ltd	Non-Life
36	Eims Insurance Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
37	Eki Intertrade Tanzania	NikoInsurance Tanzania Ltd	Non-Life
38	EMT General Enterprises	National Insurance Corporation (T) Ltd	Non-Life
39	Engason Insurance Agency*	National Insurance Corporation (T) Ltd	Non-Life

TABLE 3B: REGISTERED & ACTIVE INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
40	Evergreen Consultancy	Jubilee Insurance Company (T) Ltd	Life & Non-Life
41	Excel Professional Services	Reliance Insurance Company (T) Ltd	Non-Life
42	Exim Bank (Tanzania) Ltd*	Alliance Insurance Corporation Ltd	Non-Life
43	FAM Insurance Consultants	Zanzibar Insurance Corporation Ltd	Non-Life
44	Florida Insurance Agency*	Niko Insurance Company (T) Ltd	Non-Life
45	Giraffe Insurance General Traders Ltd	Zanzibar Insurance Corporation Ltd	Non-Life
46	Go- link Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
47	Goldstar Insurance Agency*	Golden Crescent Insurance Company Ltd	Non-Life
48	Hakika Insurance Agency*	Alliance Insurance Corporation Ltd	Non-Life
49	Hamdan General Supplies	Alliance Insurance Corporation Ltd	Non-Life
50	Happy Trust Consultants & Insur. Agents	National Insurance Corporation (T) Ltd	Non-Life
51	Hauzkhas Insurance Agency*	Phoenix of Tanzania Assur. Co. Ltd	Microinsurance
52	Health Solutions Insurance Agent	AAR Insurance Company	Medical
53	Hema Insurance Agency*	National Insurance Corporation (T) Ltd	Life & Non-Life
54	Hemphziba Associates Company Ltd	MGen Insurance Tanzania Ltd	Non-Life
55	Henflora Mtwara	Reliance Insurance Company (T) Ltd	Non-Life
56	Homic Consultants	Jubilee Insurance Company (T) Ltd	Non-Life
57	Honest Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life
58	Horizon Insurance Agency (T) Zanzibar	Jubilee Insurance Company (T) Ltd	Non-Life
59	I & R Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life
60	IBS Investments	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
61	Imara Consultants	National Insurance Corporation (T) Ltd	Non-Life
62	Imuka Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
63	Inchaghe Investment Ltd	Niko Insurance Tanzania Ltd	Non-Life
64	Inju Insurance Agency*	Niko Insurance Company (T) Ltd	Non-Life
65	Iyubela Insurance Agency Ltd	National Insurance Corporation (T) Ltd	Non-Life
66	Jackmost Business Enterprises	National Insurance Corporation (T) Ltd	Life
67	Jofort Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life
68	Juhudi Consultants Company Ltd	Lion of Tanzania Insurance Co. Ltd	Non-Life
69	Jupiter Insurance Agent*	Zanzibar Insurance Corporation Ltd	Non-Life
70	K Ben Business Co. Ltd	Niko Insurance Tanzania Ltd	Non-Life
71	Kakayao Co. Ltd	National Insurance Corporation (T) Ltd	Non-Life
72	Kal Enterprises & Insurance Agency Centre*	Jubilee Insurance Company (T) Ltd	Non-Life
73	Karawa Insurance Agency*	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
74	Karunde Enterprises & Insurance Agency	Phenix of Tanzania Ass. Co. Ltd	Non-Life
75	Kasakwe Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life
76	Ketrixy International Ltd	Niko Insurance Tanzania Ltd	Non-Life
77	Kilimanjaro Insurance Agency Co. Ltd	Zanzibar Insurance Corporation Ltd	Non-Life

TABLE 3B: REGISTERED & ACTIVE INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
78	Kina Insurance Agency*	National Insurance Corporation (T) Ltd	Life
79	Kiru Insurance Agencies	National Insurance Corporation (T) Ltd	Non-Life
80	Kitota Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life & Non Life
81	Koru Freight Ltd	National Insurance Corporation (T) Ltd	Non- Life
82	Kyekue Insurance Agency*	Niko Insurance Company (T) Ltd	Non-Life
83	Kyonya Insurance Agency*	National Insurance Corporation (T) Ltd	Non-Life
84	Lal Garage	Reliance Insurance Company (T) Ltd	Non-Life
85	LAL insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
86	Lembato Consultancy	National Insurance Corporation (T) Ltd	Life
87	Leshete Trading Establishment Ltd	National Insurance Corporation (T) Ltd	Life
88	Lesso insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
89	Lojex & Yingas Traders	National Insurance Corporation (T) Ltd	Life & Non-Life
90	Losam Insurance Agency	Reliance Insurance Company (T) Ltd	Non-Life
91	Luhamba and Mnkeni Insurance Agency*	National Insurance Corporation (T) Ltd	Non-Life
92	M. P Insurance & Secretarial Services	Jubilee Insurance Company (T) Ltd	Non-Life
93	M. R. Njau insurance Agency	National Insurance Corporation (T) Ltd	Life
94	Machupa General Supplies Ltd	National Insurance Corporation (T) Ltd	Non-Life
95	Madson Consultant Agency	Phoenix od Tanzania Ass. Co. Ltd	Non-Life
96	Makule Associates & Company	National Insurance Corporation (T) Ltd	Life
97	Malimba Investments & Ins. Ser. Ltd	National Insurance Corporation (T) Ltd	Life
98	Margareth Elias Insurance Agency	Niko Insurance Tanzania Ltd	Non- Life
99	Masala Insurance Agency	National Insurance Corporation (T) Ltd	Life
100	Master Insurance Agency	Phoenix of Tanzania Insurance Co. Ltd	Non-Life
101	Matunda Investment Ltd	National Insurance Corporation (T) Ltd	Non-Life
102	Mawanda General Trading Co.	National Insurance Corporation (T) Ltd	life & Non-Life
103	Maxima Enterprises	National Insurance Corporation (T) Ltd	Life
104	Mbeya United Insurance Agency Co. Ltd	National Insurance Corporation (T) Ltd	Life
105	Mchacho Insurance Agency*	Lion of Tanzania Insurance Co. Ltd	Non-Life
106	Mchimbi Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
107	Merliza Insurance Agency	MGen Insurance Tanzania Ltd	Life
108	Minet Insurance Consultancy	MGen Insurance Tanzania Ltd	Non-Life
109	Mngeta General Dealer	Zanzibar Insurance Corporation Ltd	Non-Life
110	Modern Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life
111	Moraf Motors Ltd	Reliance Insurance Company (T) Ltd	Non-Life
112	Morogoro Quality Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
113	Mshare Insurance Agent*	Zanzibar Insurance Corporation Ltd	Non-Life
114	Mtaki Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
115	Mtandao Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life
116	Mufindi Community Bank*	Reliance Insurance Company Ltd	Non-Life

TABLE 3B: REGISTERED & ACTIVE INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
117	Mufindi Insurance Agency*	Real Insurance Tanzania Company Ltd	Non-Life
118	Muhigi Insurance Consultants	National Insurance Corporation (T) Ltd	Life
119	Nangi Insurance Agency	Alliance Insurance Corporation Ltd	Non-Life
120	National Social Security Fund	Jubilee Insurance Company (T) Ltd	Non-Life
121	Navan Insurance Consultants*	Niko Insurance Company (T) Ltd	Non-Life
122	Ndeng'aro Agencies & Consultants	National Insurance Corporation (T) Ltd	Non-Life
123	Neehguide Insurance Agency	MGen Insurance Tanzania Ltd	Non-Life
124	Negoe Traders Company	National Insurance Corporation (T) Ltd	Non-Life
125	Nemamu Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life
126	Nora Insurance Agency Ltd	Golden Crescent Insurance Company Ltd	Non-Life
127	NSM Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
128	Nyanjale General Trading Co.	Zanzibar Insurance Corporation Ltd	Non-Life
129	O.M. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
130	Omega Insurance Consultants Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
131	P & P Multicombine Insurance Agency	Reliance Insurance Company (T) Ltd	Non-Life
132	Pacific Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
133	Pearl Insurance Agency Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
134	Pisces Insurance Agency	Lion of Tanzania Insurance Co. Ltd	Non-Life
135	Prasi Co. Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
136	Precious Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life
137	Primode Agency	Niko Insurance Tanzania Ltd	Non-Life
138	Property Consultancy & Services Ltd	National Insurance Corporation (T) Ltd	Non-Life
139	R.C. Insurance Agency	Tanzindia Assurance Company Limited	Non-Life
140	R.J. Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
141	Rae Insurance Agency	National Insurance Corporation (T) Ltd	Life
142	Raima Limited	Zanzibar Insurance Corporation Ltd	Non-Life
143	Ready Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
144	Responsive Enterprises & Insur. Agency	National Insurance Corporation (T) Ltd	Non-Life
145	Rido Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
146	Rockshield Insurance Agency Ltd	Alexander Forbes (T) Ltd	Non-Life
147	Sair Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
148	San Sam Insurance Agency	Alliance Insurance Corporation Ltd	Non-Life
149	Saraiya Insurance Agency	Alliance Insurance Corporation Ltd	Non-Life
150	Scan Insurance & General Services Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
151	SGZaksil Insurance Agency	National Insurance Corporation (T) Ltd	Life
152	Shash Insurance Agent*	National Insurance Corporation (T) Ltd	Non-Life
153	Smart Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
154	SMS Company Ltd	Zanzibar Insurance Corporation Ltd	Non-Life

TABLE 3B: REGISTERED & ACTIVE INSURANCE AGENTS AS AT 31 DECEMBER 2009
continued

S/N	Name of Agency	Principal	Class of Business
155	Songolo Insurance Agency*	Reliance Insurance Company Ltd	Non-Life
156	South East Agency	Jubilee Insurance Company (T) Ltd	Non-Life
157	Southern Highlands Insurance Agency	National Insurance Corporation (T) Ltd	Life
158	Southern Insurance Agency	Lion of Tanzania Insurance Co. Ltd	Non-Life
159	Speedways Ltd	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
160	Standard group insurance Agency	National Insurance Corporation (T) Ltd	Life
161	Statewide Express Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
162	Sunrise General Services	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
163	Swiss Care Services Tanzania	Alliance Insurance Corporation Ltd	Life
164	Swiss Care Services Tanzania	Niko Insurance Tanzania Ltd	Non-Life
165	Tajack Insurance Limited	National Insurance Corporation (T) Ltd	Life & Non Life
166	Tamwa Insurance Agent*	Zanzibar Insurance Corporation Ltd	Non-Life
167	Tan Ame Insurance Consultants	Real Insurance Tanzania Co. Ltd	Non-Life
168	Tan Management Consultants Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
169	Tanzania Episcopal Conference	National Insurance Corporation (T) Ltd	Non-Life
170	Tanzania One Insurance Agency	National Insurance Corporation (T) Ltd	Life & Non Life
171	Tanzania Postal Bank	ASTRA	Non-Life
172	Tax & Management consult. Bureau	National Insurance Corporation (T) Ltd	Non-Life
173	The First Micro Insurance Agency*	Jubilee Insurance Company (T) Ltd	Non-Life
174	The Leopard Agencies Ltd	Phoenix of Tanzania Assur. Co. Ltd	Medical
175	The Motor Trade Corporation	Zanzibar Insurance Corporation Ltd	Non-Life
176	TMN Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
177	Trio Insurance Agency	National Insurance Corporation (T) Ltd	Non-Life
178	Tuva Insurance Agency	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
179	Ultimate Insurance Services Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
180	United Business & Insurance Agent	Jubilee Insurance Company (T) Ltd	Non-Life
181	United Insurance Agency Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
182	United Interbusiness Glory	Jubilee Insurance Company (T) Ltd	Non-Life
183	United Mwanza Agencies	Phoenix of Tanzania Assur. Co. Ltd	Non-Life
184	United Mwanza Agencies	National Insurance Corporation (T) Ltd	Life
185	Unity insurance Agents Ltd	National Insurance Corporation (T) Ltd	Non-Life
186	University of D'Salaam Income Gen. Unit	National Insurance Corporation (T) Ltd	Non-Life
187	V.K. Investments	National Insurance Corporation (T) Ltd	Non-Life
188	Val Insurance Agents Ltd*	Tanzindia Assurance Company Ltd	Non-Life
189	Vangi Insurance Agents Co. Ltd	Jubilee Insurance Company (T) Ltd	Non-Life
190	Westmes Business Company	National Insurance Corporation (T) Ltd	Life
191	Wise Insurance Consultants	Niko Insurance Tanzania Ltd	Non-Life
192	Zayco Insurance Agency	Zanzibar Insurance Corporation Ltd	Non-Life
193	Zomba Insurance Agency	Niko Insurance Tanzania Ltd	Non-Life

* This company registered in 2009

TABLE 4A: REGISTERED LOSS ASSESSORS & ADJUSTERS AS AT 31 DECEMBER 2009 (in alphabetical order)

S/N	Name of Loss Assessor/Adjuster	Principal Officer's Name	Postal Address	Phone	Email
1	Abosh Partnerships 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	ARM Insurance Surveyors & Loss Assessors*	Mr. B.J. Senya	P.O. Box 3070 Mwanza	(255) 0717040370	arminsurance.assessors@gmail.com
4	Associated Cargo Services Co. Ltd	Mr. Paul Olekashe	P.O. Box 11086 DSM	(022) 125877	acst201@yahoo.com
5	B & M Insurance Assessors and Surveyors	Mr. Misperes M. Busoka	P.O. Box 76463 Dar es salaam	0755648127/0754319453	misperesbusoka@yahoo.com
6	Bairu Aviation Services*	Mr. Ibrahim Bairu	P.O. Box 79904 DSM	(255) 0757 599734	ibairu2002@yahoo.com
7	Benmack Ltd	Mr Charles B. Mayala	P.O.Box 31733 Dar es Salaam	0719 655540/0784 389090	
8	Bowin Surv. and Loss Assessors (T) Ltd	Mr P. V. Cholobi	P.O. Box 75902 Dar es Salaam	022 2151486/0754 305865	
9	Continental Surveyors (T) Ltd	Mr. Christopher Gitimu	P.O. Box 76932 Dar es Salaam	022 2135028	continental@raha.com
10	Coopers Insu. Surveyors& Loss Assessors	Mr Omar Kuppa	P.O. Box 14088 Dar es Salaam	022 2449804/0713 612164	
11	Eagle Surveyors & Loss Assessors	Mr. S. Mwamakula	P.O. Box 42466 DSM	2862519	eagleadjusters@gmail.com
12	East African Assessors Ltd	Mr Girish T. Sinai	P. O. Box 2232 Dar es Salaam	022 2131943	eaassess@raha.com
13	EMC Business Consult	Mr. Willy mpalange	P.O. Box 17503 DSM	784892925	
14	ET & T Investment	Mr. Eliawony Towo	P.O. Box 31165 DSM	0754 299108	etwo60@yahoo.com
15	F.R.S. Assessors	Mr Salim E. Chaki	P.O. Box 19781 Dar es Salaam	022 2112498	schaki@frsassessors.com
16	Fabcast Technologies Co. Ltd	Dr. Joseph Runyoro	P.O. Box 34626 Dar es Salaam	0784 892925	johnfabcast@yahoo.com
17	Great Lakes Assessors	Mr Christian Mbando	P.O. Box 2322 Mwanza	0754 294971	
18	Highland Property Surveyors Ltd	Mr. Joseph Ndaki	P.O. Box 2329 DSM	0713 757599	
19	Interstate Surveyors & Loss Adj.	Mr Harshit B. Seth	P. O. Box 3386 Dar es Salaam	022 2122700	interstate@cats-net.com
20	Jogith Motor Assessors Ltd	Mr. Ndiritu Gitonga	P.O. Box 14586 Dar es Salaam	022 2780299/0754 385481	jogith2001@yahoo.com
21	Major Surveyors (T) Ltd	Mr. Thomas Makoi	P.O. Box 72180	2700329	majorstudies@yahoo.com
22	Mechmaster (T) Ltd	Mr. B.E. Ilinguliza	P.O. Box 32844 DSM	0713 888017	
23	Morogoro Insur. Survey. & Co. Ltd	Mr Adrian Nyenga	P. O. Box 404 Morogoro	0784 278113	
24	Nedo Adjusters (T) Ltd	Mr. Nyamboga	P.O. Box DSM	714783136	nedoadi@africaonline.co.tz
25	Oriental Surveyors & Assessors Ltd	Mr. Lucas Chogo	P.O. Box 8037 DSM	022 2627450	lucaschogo@yahoo.com
26	Pet-Con Claims Co. Ltd*	Mr. D. Wonganika	P.O. Box 13993 DSM	(255) 0713200043	david5829@gmail.com
27	Philtex Limited	Mr. Philemon S. Minja	P.O. Box 11106 Dar es Salaam	0754 292477	minjaphil@hotmail.com
28	Prizemann Associates (T) Ltd	Mr Christpinus C. Muchanga	P.O. Box 21746 Dar es Salaam	022 2138408	prizemann@ctvsatcom.net

TABLE 4A: REGISTERED LOSS ASSESSORS & ADJUSTERS AS AT 31 DECEMBER 2009 (in alphabetical order) continued

S/N	Name of Agency	Principal	Class of Business	Phone	Email
29	SA - Consult (E.A.) Ltd	Mr. Usi Omar	P.O. Box 76770 Dar es Salaam	0754 535700	
30	Sapu Enterprises	Mr Christopher Mukoma	P. O. Box 9926 Dar es Salaam	748429802	mukama@yahoo.co.tz
31	Speed Surveyors & Valuers Ltd	Mr Shadrack K. Manase	P. O. Box 70117 Dar es Salaam	0713 218420/0754 283476	
32	Standard Surveyors & Loss Adjusters	Mr Kenneth K. Kilonzo	P.O. Box 106022 Dar es Salaam	022 2132204	std-surveyors@africaonline.co.tz
33	Tanzan Loss Assessors	Mr. Alfred Mukama	P.O. Box 1314 DSm	2112128/2125597	info@bakertillydgp.com
34	Toplis & Harding (T) Ltd	Mr Ross Logie	P.O. Box 799 Dar es Salaam	022 2114559	dar@toplisandharding.com
35	Trans Europa Tanzania	Mr. Sudhir M. Kalidas	P.O. Box 427 Dar es salaam	2125178/9	info@transeorop.co.tz
36	United Surveyors & Adjusters Ltd	Mr Rohit Sinai	P. O. Box 21990 Dar es Salaam	022 2132565	usa152@hotmail.com

*This company newly registered in 2009

TABLE 4B: REGISTERED & ACTIVE LOSS ASSESSORS & ADJUSTERS AS AT 31 DECEMBER 2009 (in alph. order)

S/N	Name of Loss Assessor/Adjuster	Principal Officer's Name	Postal Address	Phone	Email
1	Abosh Partership ltd	Mr Azzan Salum Khatib	P.O. Box 3479 Zanzibar	024 231372	
2	Alpha Consult	Mr. Gasper Minja	P.O. Box 33042 Dar es Salaam	022 2701957	ukmaharaja@yahoo.com
3	ARM Insurance Surveyors & Loss Assessors*	Mr. B.J. Senya	P.O. Box 3070 Mwanza	(255) 0717040370	armininsurance.assessors@gmail.com
4	B & M Insurance Assessors and Surveyors	Mr. Misperes M. Busoka	P.O. Box 76463 DSM	0755648127/0754319453	misperesbusoka@yahoo.com
5	Bairu Aviation Services*	Mr. Ibrahim Bairu	P.O. Box 79904 DSM	(255) 0757 599734	ibairu2002@yahoo.com
6	Benmack Ltd	Mr. Edward Ndimila	P.O.Box 31733 Dar es Salaam	0719 655540/0784 389090	
7	Bowin Surv. and Loss Assessors (T) Ltd	Mr R. M. Mhagama	P.O. Box 75902 Dar es Salaam	022 2151486/0754 305865	
8	Cooperes Insurance Assessors Co.	Mr Omar Kuppa	P.O. Box 14088 Dar es Salaam	022.2449804/0713 612164	
9	Eagle Surveyors & Loss Assessors Ltd	Mr. S. Mwamakula	P.O. Box 42466 DSM		eagleadjusters@gmail.com
10	East African Assessors Ltd	Mr Girish T. Sinai	P. O. Box 2232 Dar es Salaam	022 2131943	eaassess@raha.com
11	EMC Business Consult	Mr. Willy Mpalange	P.O. Box 17503 DSM	784892925	
12	F.R.S. Assessors	Mr Salim E. Chaki	P.O. Box 19781 Dar es Salaam	022 2112498	schaki@frsassessors.com
13	Fabcast Technologies Co. Ltd	Dr. Joseph Runyoro	P.O. Box 34626 DSM		johnfabcast@yahoo.com
14	Interstate Surveyors & Loss Adj.	Mr Harshit B. Seth	P. O. Box 3386 Dar es Salaam	022 2122700/2 0741 323435	interstate@cats-net.com
15	Jogith Motor Assessors Ltd	Mr. Ndiritu Gitonga	P.O. Box 14586 Dar es Salaam	022.2780299/0744 385481	jogith2001@yahoo.com
16	Mechmaster (T) Limited	Mr. B.E. Ilinguliza	P.O. Box 32844 DSM	0713 888017	
17	Nedo Adjusters (T) Ltd	Mr. Nyamboga	P.O. Box DSM	714783136	nedoadi@africaonline.co.tz
18	Oriental Surveyors & Assessors Ltd	Mr. Lucas Chogo	P.O. Box 8037 DSM	022 2627450	lucaschogo@yahoo.com
19	Pet-Con Claims Co. Ltd*	Mr. D. Wanganika	P.O. Box 13993 DSM	(255) 0713200043	david5829@gmail.com
20	Philtel Limited	Mr. Philemon S. Minja	P.O. Box 11106 Dar es Salaam	0754 292477	minjaphil@hotmail.com
21	Prizemann Associates (T) Ltd	Mr Chrispinus 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	0754 535700	

TABLE 4B: REGISTERED & ACTIVE LOSS ASSESSORS & ADJUSTERS AS AT 31 DECEMBER 2009 (in alph. order) continued

S/N	Name of Loss Assessor/Adjuster	Principal Officer's Name	Postal Address	Phone	Email
23	Sapu Enterprises	Mr Christophher Mukoma	P. O. Box 9926 Dar es Salaam	784429802	mukama@yahoo.co.tz
24	Speed Surveyors & Valuers Ltd	Mr Shadrack K. Manase	P. O. Box 70117 Dar es Salaam	0713 218420/0754 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		info@transeorop.co.tz
28	United Surveyors & Adjusters Ltd	Mr Rohit Sinai	P. O. Box 21990 Dar es Salaam	022 2132565	usa152@hotmail.com

*This company newly registered in 2009

TABLE 5A: GENERAL INSURANCE GROSS PREMIUMS WRITTEN BY TANZANIA INSURERS AS AT 31 DECEMBER 2009 (IN TZS MILLION)

S/N	Name of Insurer (in short form)	Gross Premiums Written by Class of Business in TZS Million										2009 Total	2008 Total	% Incr. (decr.)
		Fire	Engineering	Motor	Marine	Accident	Aviation	Health	Other Gen.					
1	Heritage	17,817	1,739	5,385	683	7,405	528	551	-	-	-	34,108	28,969	17.7%
2	Alliance	5,610	1,183	9,528	2,320	4,936	-	-	-	-	-	23,577	20,281	16.3%
3	Jubilee	3,440	1,568	9,062	1,758	2,763	-	1,410	-	-	-	20,002	16,515	21.1%
4	Phoenix	2,126	467	7,024	704	1,775	3,006	-	-	-	-	15,102	13,741	9.9%
5	Strategis	-	-	-	-	-	-	14,698	-	-	-	14,698	8,324	76.6%
6	Reliance	1,730	757	6,181	955	106	-	-	2,275	-	-	12,003	9,717	23.5%
7	NIC	1,100	-	6,669	767	1,757	1,407	-	-	-	-	11,700	11,759	-0.5%
8	Niko	1,227	1,483	4,617	127	2,985	-	-	-	-	-	10,439	8,002	30.4%
9	AAR	-	-	-	-	-	-	9,945	-	-	-	9,945	6,962	42.9%
10	Real	2,158	1,103	4,211	133	1,628	-	-	82	-	-	9,315	8,982	3.7%
11	Tanzindia	1,441	801	2,412	251	70	1,149	-	2,543	-	-	8,667	8,346	3.8%
12	ZIC	146	-	7,629	206	214	-	-	-	-	-	8,195	7,212	13.6%
13	Momentum	821	450	2,251	684	2,271	245	721	569	-	-	8,012	N/a	N/a
14	Lion	1,630	369	3,524	196	1,504	-	-	-	-	-	7,222	7,163	0.8%
15	Mgen	1,668	-	2,565	94	823	-	-	1,051	-	-	6,201	4,805	29.1%
16	Century	317	993	2,283	-	895	-	-	-	-	-	4,488	N/a	N/a
17	Golden	588	308	1,893	158	1,177	-	-	-	-	-	4,124	2,527	63.2%
18	Prosperity	-	-	-	-	-	-	1,301	-	-	-	1,301	1,192	9.2%
19	Bumaco	19	2	313	-	2	-	-	10	-	-	346	N/a	N/a
20	Milembe	12	-	88	-	15	-	-	-	-	-	115	N/a	N/a
	Total	41,851	11,221	75,635	9,036	30,326	6,335	28,626	6,530	-	-	209,559	164,497	27.4%

(TABLE 5A CONT...) Insurer-wise Market Share in Each Class of Business in %

S/N	Name of Insurer	Fire	Engineering	Motor	Marine	Accident	Aviation	Health	Other Gen.	2009 Total	2008 Total	% Point Change
1	Heritage	42.57%	15.50%	7.12%	7.56%	24.42%	8.34%	1.93%	0.00%	16.28%	17.61%	-1.3%
2	Alliance	13.41%	10.54%	12.60%	25.67%	16.28%	0.00%	0.00%	0.00%	11.25%	12.33%	-1.1%
3	Jubilee	8.22%	13.97%	11.98%	19.46%	9.11%	0.00%	4.93%	0.00%	9.54%	10.04%	-0.5%
4	Phoenix	5.08%	4.16%	9.29%	7.79%	5.85%	47.45%	0.00%	0.00%	7.21%	8.35%	-1.1%
5	Strategis	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	51.34%	0.00%	7.01%	5.06%	2.0%
6	Reliance	4.13%	6.74%	8.17%	10.57%	0.35%	0.00%	0.00%	34.84%	5.73%	5.91%	-0.2%
7	NIC	2.63%	0.00%	8.82%	8.48%	5.80%	22.20%	0.00%	0.00%	5.58%	7.15%	-1.6%
8	Niko	2.93%	13.21%	6.10%	1.41%	9.84%	0.00%	0.00%	0.00%	4.98%	4.86%	0.1%
9	AAR	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	34.74%	0.00%	4.75%	4.23%	0.5%
10	Real	5.16%	9.83%	5.57%	1.47%	5.37%	0.00%	0.00%	1.25%	4.45%	5.46%	-1.0%
11	Tanzindia	3.44%	7.14%	3.19%	2.78%	0.23%	18.14%	0.00%	38.94%	4.14%	5.07%	-0.9%
12	ZIC	0.35%	0.00%	10.09%	2.28%	0.71%	0.00%	0.00%	0.00%	3.91%	4.38%	-0.5%
13	Momentum	1.96%	4.01%	2.98%	7.57%	7.49%	3.87%	2.52%	8.71%	3.82%	N/a	N/a
14	Lion	3.90%	3.29%	4.66%	2.17%	4.96%	0.00%	0.00%	0.00%	3.45%	4.35%	-0.9%
15	Mgen	3.99%	0.00%	3.39%	1.04%	2.72%	0.00%	0.00%	16.10%	2.96%	2.92%	0.0%
16	Century	0.76%	8.85%	3.02%	0.00%	2.95%	0.00%	0.00%	0.00%	2.14%	N/a	N/a
17	Golden	1.41%	2.74%	2.50%	1.75%	3.88%	0.00%	0.00%	0.00%	1.97%	1.54%	0.4%
18	Prosperity	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	0.00%	0.62%	0.72%	-0.1%
19	Bumaco	0.05%	0.02%	0.41%	0.00%	0.01%	0.00%	0.00%	0.15%	0.16%	N/a	N/a
20	Milembe	0.03%	0.00%	0.12%	0.00%	0.05%	0.00%	0.00%	0.00%	0.05%	N/a	N/a
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

TABLE 5B: LONG TERM ASSURANCE GROSS PREMIUM WRITTEN BY INSURERS IN TANZANIA AS AT 31 DECEMBER 2009
Figures in TZS Million

S/N	Name of Insurer (in short)	Gross Premiums Written by Class of Business			2009 Total	2008 Total	% Incr. (decr.)
		Individual Life	Group Life	Other Life			
1	NIC	7,165.7	2,210.4	-	9,376.1	13,496.5	-30.5%
2	African Life	1,687.9	5,257.7	1,194.8	8,140.4	7,960.6	2.3%
3	Alliance	81.7	1,512.1	1,678.7	3,272.5	4,067.4	-19.5%
4	Jubilee	146.3	130.5	438.9	715.7	666.2	7.4%
5	ZIC	173.3	-	-	173.3	197.2	-12.1%
	Total	9,255	9,111	3,312	21,678	26,388	-17.8%

Insurer-wise Market Share in Each Class of Business in %							
S/N	Name of Insurer	Individual Life	Group Life	Other Life	2009 Total	2008 Total	% Point Change
1	NIC	77.4%	24.3%	0.0%	43.3%	51.1%	-7.9%
2	African Life	18.2%	57.7%	36.1%	37.6%	30.2%	7.4%
3	Alliance	0.9%	16.6%	50.7%	15.1%	15.4%	-0.3%
4	Jubilee	1.6%	1.4%	13.3%	3.3%	2.5%	0.8%
5	ZIC	1.9%	0.0%	0.0%	0.8%	0.7%	0.1%
	Total	98.1%	100.0%	100.0%	100.0%	100.0%	

TABLE 6A: GENERAL INSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2009 (TZS MILLION)

Description	HERITAGE	ALLIANCE	JUBILEE	PHOENIX	NIC	RELIANCE	REAL	TANZANIA
1. Gross Premiums Written	34,108	23,151	19,722	14,795	11,700	11,435	8,672	7,744
2. Reinsurance Assumed	-	427	280	307	-	569	643	923
3. Reinsurance Ceded to Tan Re	4,256	4,405	4,714	2,280	1,417	2,272	2,057	1,963
4. Reinsurance Ceded to other local companies	1,036	1,585	856	440	4	1,157	336	318
5. Reinsurance Ceded to foreign companies	19,263	7,277	5,445	5,630	3,465	1,877	1,729	3,243
6. Net Premiums Written	9,553.0	10,310.2	8,987.4	6,752.6	6,813.7	6,697.3	5,193.9	3,143.6
7. Change in unearned premiums	399	-275	-490	-488	213	-746	-351	-124
8. Net Premiums Earned	9,951.5	10,035.6	8,497.4	6,264.7	7,026.2	5,951.3	4,842.9	3,019.2
9. Incurred Claims	6,116	6,465	4,905	2,208	2,304	3,395	2,801	1,806
10. Commissions	-388	569	294	-553	198	430	218	-16
11. Management Expenses	3,673	2,170	2,335	3,062	6,506	1,964	1,873	1,309
12. Total Underwriting Expenses	9,401.2	9,203.9	7,533.3	4,717.1	9,008.2	5,788.3	4,891.8	3,099.7
13. Underwriting Income (Loss)	550.2	831.7	964.1	1,547.6	(1,982.0)	163.0	(48.9)	(80.5)
14. Interest	670	980	613	437	277	532	233	279
15. Dividends	49	158	35	11	-	49	-	32
16. Realized gains (losses)	-	-	-	-	-	51	-	-
17. Unrealized gains (losses)	987	-	-	1,565	-	-	-	-
18. Foreign exchange gains (losses)	430	174	80	260	104	43	14	72
19. Other investment income	-	0	-	1,059	438	-	-	0
20. Investment expenses	-	-320	-	-670	-	-	-	-62
21. Total Investment Income	2,136.1	992.3	728.5	2,661.4	819.2	674.8	247.0	320.8
22. Income transferred from Life Fund	-	619	-	-	711	-	-	-
23. Other income	4	-	35	6	793	9	-	14
24. Net operating income	550	832	964	1,548	-1,982	163	-49	-80
25. Non recurring income (losses)	-	-	-	19	-	9	-	-
26. Tax	-522	-554	-512	-	-1,605	-304	-93	-107
27. Net Income after tax	2,167.9	1,888.4	1,216.0	4,233.4	(2,686.4)	552.7	105.6	147.3

TABLE 6A: GENERAL INSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2009 (TZS MILLION) ... CONTINUED...

Description	STRATEGIS	NIKO	ZIC	LION	AAR	MGEN	GOLDEN	PROSPERITY
1. Gross Premiums Written	14,698	9,484	8,195	6,359	9,945	6,201	3,821	1,301
2. Reinsurance Assumed	-	955	-	863	-	-	303	-
3. Reinsurance Ceded to Tan Re	2,368	1,776	1,654	1,250	494	1,084	1,031	228
4. Reinsurance Ceded to other local companies	1,184	705	-	2,210	-	776	159	-
5. Reinsurance Ceded to foreign companies	2,194	3,308	342	-	79	1,071	1,115	594
6. Net Premiums Written	8,952.2	4,649.4	6,198.9	3,762.8	9,372.2	3,270.1	1,818.5	479.1
7. Change in unearned premiums	-	-	-	-	-	-	-	-
	2,355	435	798	69	545	392	322	51
8. Net Premiums Earned	6,597.2	4,214.2	5,401.1	3,693.8	8,826.9	2,878.0	1,496.0	530.1
9. Incurred Claims	4,444	1,757	2,353	1,980	5,578	1,226	806	102
10. Commissions	-	-	-	-	-	-	-	-
	559	107	814	164	783	12	120	187
11. Management Expenses	2,777	2,236	2,878	1,734	1,716	1,483	706	325
12. Total Underwriting Expenses	6,661.9	3,884.8	6,044.3	3,877.2	8,076.4	2,720.3	1,391.7	614.2
13. Underwriting Income (Loss)	(64.6)	329.4	(643.3)	(183.4)	750.4	157.7	104.3	(84.0)
14. Interest	367	333	347	389	-	97	172	37
15. Dividends	-	-	-	31	-	-	-	-
16. Realized gains (losses)	-	3	462	-	33	-	-	-
17. Unrealized gains (losses)	-	-	-	-	-	-	-	-
18. Foreign exchange gains (losses)	56	14	1	-	-	4	24	3
19. Other investment income	-	2	-	-	33	-	-	-
20. Investment expenses	-	-	-	37	-	-	-	-
21. Total Investment Income	311	346	809	382	66	93	196	35
22. Income transferred from Life Fund	-	-	-	-	-	-	-	-
23. Other income	194	-	22	39	-	-	-	63
24. Net operating income	-	-	-	-	-	-	-	-
	65	329	643	183	750	158	104	84
25. Non recurring income (losses)	6	-	-	-	-	-	-	-
26. Tax	-	-	-	-	-	-	-	-
	107	243	-	86	-	-	92	7
27. Net Income after tax	327.9	432.3	188.6	152.1	816.7	250.8	208.2	6.8

TABLE 6A: GENERAL INSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2009 (TZS MILLION) ... CONTINUED...

Description	CENTURY	MOMENTUM	BUMACO	MILEMBE	TOTAL 2009	TOTAL 2008	% INCR./ (DECR.)
1. Gross Premiums Written	4,488	8,012	346	115	204,289.5	159,922	27.7%
2. Reinsurance Assumed	-	-	-	-	5,269.9	5,031	4.7%
3. Reinsurance Ceded to Tan Re	671	1,319	51	2	35,289.9	-28,659	-223.1%
4. Reinsurance Ceded to other local companies	183	377	-	0	11,325.9	8,433	-234.3%
5. Reinsurance Ceded to foreign companies	404	3,629	43	74	60,782.3	45,530	-233.5%
6. Net Premiums Written	3,228.8	2,686.8	251.9	38.9	102,161.2	82,330.3	24.1%
7. Change in unearned premiums	2,019	1,440	173	48	(10,408.7)	7,716	34.9%
8. Net Premiums Earned	1,209.4	1,247.0	79.0	(9.0)	91,752.6	74,614.8	23.0%
9. Incurred Claims	495	1,339	3	9	50,091.1	38,627	29.7%
10. Commissions	38	147	3	0	1,819.0	1,735	4.9%
11. Management Expenses	372	1,208	106	147	38,577.2	32,671	18.1%
12. Total Underwriting Expenses	905.2	2,399.3	111.7	156.7	90,487.3	73,033.2	23.9%
13. Underwriting Income (Loss)	304.2	(1,152.3)	(32.7)	(165.6)	1,265.3	1,581.6	-20.0%
14. Interest	21	18	4	-	5,807.8	4,888	18.8%
15. Dividends	-	-	-	-	364.5	412	-11.6%
16. Realized gains (losses)	-	-	-	-	543.1	403	34.8%
17. Unrealized gains (losses)	-	510	-	-	2,041.4	934	118.6%
18. Foreign exchange gains (losses)	-	-	-	-	1,152.8	2,606	-55.8%
19. Other investment income	-	-	-	-	1,530.8	1,504	1.7%
20. Investment expenses	-	-	2	-	(1,090.9)	1,766	-38.2%
21. Total Investment Income	20.6	(492.4)	2.2	-	10,349.4	8,981.8	15.2%
22. Income transferred from Life Fund	-	-	-	-	(92.8)	725	-112.8%
23. Other income	-	2	21	0	1,202.6	505	138.2%
24. Net operating income	304	1,152	33	166	1,265.3	1,582	-20.0%
25. Non recurring income (losses)	-	24	-	-	46.0	5	878.2%
26. Tax	98	467	-	-	(3,862.6)	3,523	9.7%
27. Net Income after tax	227.3	(1,152.5)	(9.7)	(165.4)	10,173.2	9,856.9	3.2%

TABLE 6B: LIFE ASSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2009 (TZS MILLION)

Description	NIC	AFRICAN LIFE	ALLIANCE	JUBILEE	ZIC	TOTAL 2009	TOTAL 2008	% INCR./ (DECR.)
1. Gross premiums written	9,376.1	8,140.4	3,272.5	715.7	173.3	21,678.1	26,387.8	-17.8%
2. Reinsurance ceded to Tan Re	-	(761.5)	(632.3)	(18.3)	-	(1,412.1)	(1,488.6)	-5.1%
3. Reinsurance ceded to other local companies	-	-	-	-	-	-	-	0.0%
4. Reinsurance ceded to foreign companies	(12.8)	(441.4)	(780.1)	(26.3)	-	(1,260.5)	(1,316.9)	-4.3%
5. Net Premiums written	9,363.4	6,937.6	1,860.1	671.1	173.3	19,005.4	23,582.4	-19.4%
6. Interest	237.5	464.1	120.0	88.8	32.1	942.6	828.5	13.8%
7. Dividends	82.2	40.6	-	44.3	-	167.1	125.6	33.1%
8. Realized gains (losses)	-	-	-	-	-	-	5,610.5	-100.0%
9. Foreign exchange gains (losses)	-	(7.0)	-	-	-	(7.0)	39.2	-117.8%
10. Other investment income	2,494.6	(21.0)	-	-	-	2,473.5	1,550.4	59.5%
11. Investment expenses	-	(314.8)	-	-	-	(314.8)	(241.9)	30.1%
12 Total Investment Income	2,814.3	161.9	120.0	133.2	32.1	3,261.5	7,912.2	-58.8%
13. Fee Income	-	29.2	-	-	-	29.2	44.5	-34.4%
14. Other Income	1,253.3	240.6	-	3.8	-	1,497.7	234.7	538.2%
15. Total Income	13,430.9	7,369.3	1,980.1	808.1	205.5	23,793.9	31,773.8	-25.1%
16. Claims	6,679.2	857.1	342.7	66.7	233.1	8,178.8	4,033.3	102.8%
17. Annuity Payments	1,112.6	-	-	-	-	1,112.6	990.1	12.4%
18. Policy surrenders	624.0	693.4	-	23.5	-	1,341.0	1,075.8	24.6%
19. Change in actuarial liabilities	-	530.6	-	-	-	530.6	1,334.0	-60.2%
20. Interest on policy holder accounts	-	-	-	-	-	-	-	0.0%
21. Other policy holder benefits	-	-	-	-	-	-	-	n/a
22. Total Policy Holder benefits	8,415.8	2,081.1	342.7	90.3	233.1	11,163.0	7,433.3	50.2%
23. Commissions	1,095.6	1,493.6	475.5	40.1	-	3,104.8	2,743.0	13.2%
24. Management Expenses	2,504.8	2,833.2	513.6	158.9	54.0	6,064.3	4,957.4	22.3%
25. Total expenses	12,016.1	6,407.9	1,331.7	289.2	287.1	20,332.1	15,133.7	34.3%

TABLE 6B: LIFE ASSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2009 (TZS MILLION)
CONTINUED ...

Description	NIC	AFRICAN LIFE	ALLIANCE	JUBILEE	ZIC	TOTAL 2009	TOTAL 2008	% INCR./ (DECR.)
26. Net Operating Income	1,414.8	961.4	648.4	518.8	(81.6)	3,461.8	16,640.1	-79.2%
27. Non recurring Income (expenses)	11.7	-	-	(16.3)	-	(4.5)	(18.1)	-74.8%
28. Total Income	1,426.6	961.4	648.4	502.5	(81.6)	3,457.2	16,622.1	-79.2%
29. Income transfer to shareholders	-	(864.5)	(618.6)	-	-	(1,483.1)	(318.2)	366.1%
30. Life Fund at start of year	50,329.7	1,523.6	1,285.5	1,737.8	482.3	55,358.9	39,055.0	41.7%
31. Life Fund at end of year	51,756.3	1,620.5	1,315.3	2,240.3	400.7	57,333.1	55,358.9	3.6%

TABLE 6C: GENERAL INSURANCE FINANCIAL HIGHLIGHTS AND ANALYSIS OF SOME RATIOS AS AT 31 DECEMBER 2009
Insurer-by-Insurer General Insurance Financial Highlights as at 31 December 2009(in TZS Million)

PARTICULARS	HERITAGE	ALLIANCE	JUBILEE	PHOENIX	NIC	RELIANCE	REAL	TANZINDIA
Gross Premiums(GPW)	34,108	23,577	20,002	15,102	11,700	12,003	9,315	8,667
Premiums Ceded(RP)	24,555	13,267	11,015	8,349	4,886	5,306	4,121	5,523
Net Premiums(NPW)	9,553	10,310	8,987	6,753	6,814	6,697	5,194	3,144
Earned Premiums(Net)(NPE)	9,951	10,036	8,497	6,265	7,026	5,951	4,843	3,019
Net Claims Incurred(NCI)	6,116	6,465	4,905	2,208	2,304	3,395	2,801	1,806
Net Commission Paid(Net Comm.)	(388)	569	294	(553)	198	430	218	(16)
Management Expenses(Mgt Exp)	3,673	2,170	2,335	3,062	6,506	1,964	1,873	1,309
Net Expenses(Mgt Exp & Net Comm)	3,285	2,739	2,628	2,509	6,704	2,394	2,091	1,293
Combine Exp(Incurred, Mgt & Comm)	9,401	9,204	7,533	4,717	9,008	5,788	4,892	3,100
RATIO ANALYSIS(In %)	HERITAGE	ALLIANCE	JUBILEE	PHOENIX	NIC	RELIANCE	REAL	TANZINDIA
RP to GPW Ratio	72%	56%	55%	55%	42%	44%	44%	64%
NPW to GPW Ratio	28%	44%	45%	45%	58%	56%	56%	36%
NPE to GPW	29%	43%	42%	41%	60%	50%	52%	35%
NCI to NPE(Loss Ratio)	61%	64%	58%	35%	33%	57%	58%	60%
Mgt Exp to GPW Ratio	11%	9%	12%	20%	56%	16%	20%	15%
Mgt Exp to NPW Ratio	38%	21%	26%	45%	95%	29%	36%	42%
Mgt Exp to NPE Ratio	37%	22%	27%	49%	93%	33%	39%	43%
Net Exp. To NPE(Expense Ratio)	33%	27%	31%	40%	95%	40%	43%	43%
Combined Ratio	94%	92%	89%	75%	128%	97%	101%	103%

TABLE 6C: CONT... GENERAL INSURANCE FINANCIAL HIGHLIGHTS AND ANALYSIS OF SOME RATIOS AS AT 31 DECEMBER 2009 Insurer-by-Insurer General Insurance Financial Highlights as at 31 December 2009 (in TZS Million)

PARTICULARS	STRATEGIS	NIKO	ZIC	LION	AAR	MGEN	GOLDEN	PROSPERITY
Gross Premiums (GPW)	14,698	10,439	8,195	7,222	9,945	6,201	4,124	1,301
Premiums Ceded (RP)	5,746	5,789	1,996	3,460	573	2,931	2,305	822
Net Premiums(NPW)	8,952	4,649	6,199	3,763	9,372	3,270	1,819	479
Earned Premiums (Net)(NPE)	6,597	4,214	5,401	3,694	8,827	2,878	1,496	530
Net Claims Incurred (NCI)	4,444	1,757	2,353	1,980	5,578	1,226	806	102
Net Commission Paid (Net Comm.)	(559)	(107)	814	164	783	12	(120)	187
Management Expenses (Mgt Exp)	2,777	2,236	2,878	1,734	1,716	1,483	706	325
Net Expenses (Mgt Exp & Net Comm)	2,218	2,128	3,691	1,897	2,499	1,495	586	512
Combine Exp (Incurred, Mgt & Comm)	6,662	3,885	6,044	3,877	8,076	2,720	1,392	614
RATIO ANALYSIS(In %)	STRATEGIS	NIKO	ZIC	LION	AAR	MGEN	GOLDEN	PROSPERITY
RP to GPW Ratio	39%	55%	24%	48%	6%	47%	56%	63%
NPW to GPW Ratio	61%	45%	76%	52%	94%	53%	44%	37%
NPE to GPW	45%	40%	66%	51%	89%	46%	36%	41%
NCI to NPE(Loss Ratio)	67%	42%	44%	54%	63%	43%	54%	19%
Mgt Exp to GPW Ratio	19%	21%	35%	24%	17%	24%	17%	25%
Mgt Exp to NPW Ratio	31%	48%	46%	46%	18%	45%	39%	68%
Mgt Exp to NPE Ratio	42%	53%	53%	47%	19%	52%	47%	61%
Net Exp. To NPE(Expense Ratio)	34%	51%	68%	51%	28%	52%	39%	97%
Combined Ratio	101%	92%	112%	105%	91%	95%	93%	116%

TABLE 6C: CONT... GENERAL INSURANCE FINANCIAL HIGHLIGHTS AND ANALYSIS OF SOME RATIOS AS AT 31 DECEMBER 2009 Insurer-by-Insurer General Insurance Financial Highlights as at 31 December 2009 (in TZS Million)

PARTICULARS	CENTURY	MOMENTUM	BUMACO	MILEMBE	TOTAL 2009	TOTAL 2008
Gross Premiums (GPW)	4,488	8,012	346	115	209,559	164,952
Premiums Ceded (RP)	1,259	5,325	94	76	107,398	82,622
Net Premiums (NPW)	3,229	2,687	252	39	102,161	247,575
Earned Premiums (Net)(NPE)	1,209	1,247	79	(9)	91,753	74,615
Net Claims Incurred (NCI)	495	1,339	3	9	50,091	38,627
Net Commission Paid(Net Comm.)	38	(147)	3	0	1,819	1,735
Management Expenses (Mgt Exp)	372	1,208	106	147	38,577	32,671
Net Expenses(Mgt Exp & Net Comm)	410	1,061	109	148	40,396	34,406
Combine Exp (Incurred, Mgt & Comm)	905	2,399	112	157	90,487	73,033
RATIO ANALYSIS (In %)	CENTURY	MOMENTUM	BUMACO	MILEMBE	TOTAL 2009	TOTAL 2008
RP to GPW Ratio	28%	66%	27%	66%	51%	50%
NPW to GPW Ratio	72%	34%	73%	34%	49%	150%
NPE to GPW	27%	16%	23%	-8%	44%	45%
NCI to NPE(Loss Ratio)	41%	107%	4%	-97%	55%	52%
Mgt Exp to GPW Ratio	8%	15%	31%	128%	18%	20%
Mgt Exp to NPW Ratio	12%	45%	42%	379%	38%	13%
Mgt Exp to NPE Ratio	31%	97%	134%	-1645%	42%	44%
Net Exp. To NPE (Expense Ratio)	34%	85%	138%	-1650%	44%	46%
Combined Ratio	75%	192%	141%	-1748%	99%	98%

**TABLE 7A: GENERAL INSURERS' BALANCE SHEET AS AT 31 DECEMBER 2009
(TZS 000'S)**

Description	DEC. 2009	DEC. 2008	% INCR./ (DECR.)
Capital and Reserves			
1. Share capital	26,129,726.2	21,950,294.2	19.0%
2. Share Premium Account	1,306,248.8	354,924.8	268.0%
3. Capital Reserve	4,181,199.9	7,900,007.8	-47.1%
4. Revaluation Reserve	16,561,300.6	16,630,921.8	-0.4%
5. Retained Earnings	10,369,802.9	5,847,853.5	77.3%
6. Contingency Reserve - General	15,795,796.2	12,453,826.2	26.8%
7. Contingency Reserve - Life	-	-	
8. Other reserves (please specify)	5,735,888.1	1,500,204.0	282.3%
9. Total Capital and Reserves	80,079,962.8	66,638,032.2	20.2%
Assets			
10. Real Estate for own use	17,919,078.0	13,948,825.0	28.5%
11. Other Fixed Assets	5,007,980.6	4,228,122.5	18.4%
12. Total Fixed Assets	22,927,058.6	18,176,947.5	26.1%
Investment Assets			
13. Cash and Bank Balances	12,816,119.4	10,559,888.0	21.4%
14. Deposits in financial institutions	50,663,448.3	42,487,840.0	19.2%
15. Tanzanian government securities	21,684,918.1	23,102,777.3	-6.1%
16. Other Bonds and debentures	1,047,500.5	293,494.0	256.9%
17. Mortgage Loans	-	-	
18. Real estate	19,744,484.0	21,465,700.0	-8.0%
19. Listed shares	6,726,052.6	5,086,994.3	32.2%
20. Other shares	1,905,372.4	2,438,044.5	-21.8%
21. Investment in investment pools, mutual funds, unit trusts	1,340,639.2	285,028.0	370.4%
22. Equity investments in related parties	5,271,597.0	4,686,750.4	12.5%
23. Other related party investments	-	-	
24. Policy Loans	-	-	
25. Other Investments	20,000.0	82,500.0	-75.8%
26. Total Investment Assets	121,220,131.4	110,489,016.4	9.7%
Receivables			
27. Brokers	33,613,009.1	26,763,672.4	25.6%
28. Policy holders	4,302,328.2	3,293,183.0	30.6%
29. Agents	1,953,237.4	1,441,157.8	35.5%
30. Insurers	5,363,555.6	4,348,991.7	23.3%
31. Reinsurers	8,899,622.6	4,110,411.5	116.5%
32. Related parties	4,547,637.1	2,807,168.5	62.0%
33. Taxes	562,047.5	442,840.6	26.9%
34. Interest	450,194.0	451,052.0	-0.2%

**TABLE 7A: GENERAL INSURERS' BALANCE SHEET AS AT 31 DECEMBER 2009
(TZS 000'S) CONTINUED**

Description	DEC. 2009	DEC. 2008	% INCR./ (DECR.)
35. Other	4,891,445.6	8,427,844.9	-42.0%
36. Total Receivables	64,583,077.2	52,086,322.5	24.0%
37. Deferred taxes	2,149,797.7	1,602,531.1	34.2%
38. Deferred acquisition costs	4,408,655.5	5,274,740.5	-16.4%
39 Accrued Revenue	506,725.2	330,419.6	53.4%
40. Other assets	1,987,682.3	940,501.4	111.3%
41. Total Assets	217,783,127.9	188,900,479.0	15.3%
Liabilities			
Payables			
42. Agents, brokers and policyholders	1,141,989.2	653,423.3	74.8%
43. Reinsurers	25,875,243.6	21,915,548.2	18.1%
44. Insurers	3,503,306.6	2,289,658.4	53.0%
45. Related parties	614,795.1	3,035,971.0	-79.7%
46. Other payables	3,587,219.3	9,291,123.3	-61.4%
47. Total Payables	34,722,553.9	37,185,724.2	-6.6%
Insurance Liabilities			
48. Unearned Premiums	44,788,547.5	34,818,913.5	28.6%
49. Outstanding claims	42,168,682.8	37,326,237.5	13.0%
50. Incurred but not reported (IBNR)	5,623,506.6	6,213,315.4	-9.5%
51. Unexpired risk	-	-	
52. Unearned Commission	640,687.8	320,651.8	99.8%
53. Life Insurance Fund Balance	-	-	
54. Total Insurance Liabilities	93,221,424.7	78,679,118.1	18.5%
55. Accrued expenses	1,456,887.1	1,370,318.8	6.3%
56. Overdrafts and debt	836,470.4	1,000,280.4	-16.4%
57. Deferred taxes	530,555.6	(147,437.1)	-459.9%
58. Proposed Dividends	834,274.0	1,312,674.0	-36.4%
59. Other liabilities	6,101,002.0	2,861,770.6	113.2%
60. Total Liabilities	137,703,167.8	122,262,448.9	12.6%

Note: For purposes, of TIRA filing, provisions for insurance liabilities in the balance sheet are to be reported net of expected reinsurance recoveries.

TABLE 7B: LIFE INSURERS' BALANCE SHEET AS AT 31 DECEMBER 2009 (TZS 000'S)

Description	DEC. 2009	DEC. 2008	%INCR./ (DECR.)
Capital and Reserves			
1. Share capital	4,894,310.0	4,894,310.0	0.0%
2. Share Premium Account	-	-	
3. Capital Reserve	1,668,406.0	1,686,320.0	-1.1%
4. Revaluation Reserve	15,220,012.0	14,836,048.5	2.6%
5. Retained Earnings	(537,043.0)	(1,094,373.0)	-50.9%
6. Contingency Reserve - General	-	-	
7. Contingency Reserve - Life	263,518.0	258,270.1	2.0%
8. Other reserves (please specify)	-	-	
9. Total Capital and Reserves	21,509,203.0	20,580,575.6	4.5%
Assets			
10. Real Estate for own use	16,695,029.0	14,642,579.0	14.0%
11. Other Fixed Assets	240,344.7	126,991.9	89.3%
12. Total Fixed Assets	16,935,373.7	14,769,570.9	14.7%
Investment Assets			
13. Cash and Bank Balances	2,790,278.3	2,344,741.0	19.0%
14. Deposits in financial institutions	6,262,208.0	4,348,459.1	44.0%
15. Tanzanian government securities	5,651,308.9	5,521,104.7	2.4%
16. Other Bonds and debentures	-	-	
17. Mortgage Loans	-	-	
18. Real estate	52,182,000.0	54,562,000.0	-4.4%
19. Listed shares	2,535,936.4	2,326,052.9	9.0%
20. Other shares	3,108,307.0	3,126,221.0	-0.6%
21. Investment in investment pools, mutual funds, unit trusts	-	-	
22. Equity investments in related parties	10,432,034.0	10,432,034.0	0.0%
23. Other related party investments	94,507.0	88,123.0	7.2%
24. Policy Loans	498,973.0	562,338.0	-11.3%
25. Other Investments	-	-	
26. Total Investment Assets	83,555,552.7	83,311,073.7	0.3%
Receivables			
27. Brokers	647,270.0	619,685.0	4.5%
28. Policy holders	2,835,817.0	2,518,914.0	12.6%
29. Agents	196,667.0	106,714.0	84.3%
30. Insurers	-	-	
31. Reinsurers	19,973.0	33,323.0	-40.1%
32. Related parties	-	-	
33. Taxes	-	(4,793,743.0)	-100.0%
34. Interest	222,146.0	234,193.0	-5.1%
35. Other	1,353,393.0	3,163,493.0	-57.2%
36. Total Receivables	5,275,266.0	1,882,579.0	180.2%

TABLE 7B: LIFE INSURERS' BALANCE SHEET AS AT 31 DECEMBER 2009 (TZS 000'S) CONTINUED

Description	DEC. 2009	DEC. 2008	%INCR./ (DECR.)
37. Deferred taxes	75,125.0	75,125.0	
38. Deferred acquisition costs	-	-	
39. Accrued Revenue	-	-	
40. Other assets	(3,013,538.0)	517,515.0	-682.3%
41. Total Assets	102,827,779.3	100,555,863.6	2.3%
Liabilities			
Payables			
42. Agents, brokers and policyholders	93,201.0	152,140.0	-38.7%
43. Reinsurers	1,600,493.0	1,326,748.0	20.6%
44. Insurers	-	-	
45. Related parties	286,018.0	387,418.0	-26.2%
46. Other payables	3,278,212.9	3,812,766.0	-14.0%
47. Total Payables	5,257,924.9	5,679,072.0	-7.4%
Insurance Liabilities			
48. Unearned Premiums	1,017,208.0	1,143,182.0	-11.0%
49. Outstanding claims	18,346,510.0	17,324,871.0	5.9%
50. Incurred but not reported (IBNR)	266,632.5	255,095.9	4.5%
51. Unexpired risk	208,243.0	83,244.0	150.2%
52. Unearned Commission	-	-	
53. Life Insurance Fund Balance	53,608,055.0	53,360,534.0	0.5%
54. Total Insurance Liabilities	73,446,648.5	72,166,926.9	1.8%
55. Accrued expenses	16,068.0	22,275.0	-27.9%
56. Overdrafts and debt	-	-	
57. Deferred taxes	2,911.5	51,398.5	-94.3%
58. Proposed Dividends	-	-	
59. Other liabilities	2,595,024.0	2,055,616.0	26.2%
60. Total Liabilities	81,318,576.9	79,975,288.3	1.7%

Note: For purposes of TIRA filing, provisions for insurance liabilities in the balance sheet are to be reported net of expected reinsurance recoveries.

TABLE 7C: LIFE & NON-LIFE INSURERS' BALANCE SHEET AS AT 31 DECEMBER 2009 (TZS 000'S)

Description	DEC. 2009	DEC. 2008	%INCR./ (DECR.)
Capital and Reserves			
1. Share capital	31,024,036.2	26,844,604.2	15.6%
2. Share Premium Account	1,306,248.8	354,924.8	268.0%
3. Capital Reserve	5,849,605.9	9,586,327.8	-39.0%
4. Revaluation Reserve	31,781,312.6	31,466,970.3	1.0%
5. Retained Earnings	9,832,759.9	4,753,480.5	106.9%
6. Contingency Reserve - General	15,795,796.2	12,453,826.2	26.8%
7. Contingency Reserve - Life	263,518.0	258,270.1	2.0%
8. Other reserves (please specify)	5,735,888.1	1,500,204.0	282.3%
9. Total Capital and Reserves	101,589,165.9	87,218,607.8	16.5%
Assets			
10. Real Estate for own use	34,614,107.0	28,591,404.0	21.1%
11. Other Fixed Assets	5,248,325.3	4,355,114.4	20.5%
12. Total Fixed Assets	39,862,432.3	32,946,518.4	21.0%
Investment Assets			
13. Cash and Bank Balances	15,606,397.7	12,904,629.0	20.9%
14. Deposits in financial institutions	56,925,656.3	46,836,299.0	21.5%
15. Tanzanian government securities	27,336,227.0	28,623,882.0	-4.5%
16. Other Bonds and debentures	1,047,500.5	293,494.0	256.9%
17. Mortgage Loans	-	-	
18. Real estate	71,926,484.0	76,027,700.0	-5.4%
19. Listed shares	9,261,989.0	7,413,047.2	24.9%
20. Other shares	5,013,679.4	5,564,265.5	-9.9%
21. Investment in investment pools, mutual funds, unit trusts	1,340,639.2	285,028.0	370.4%
22. Equity investments in related parties	15,703,631.0	15,118,784.4	3.9%
23. Other related party investments	94,507.0	88,123.0	7.2%
24. Policy Loans	498,973.0	562,338.0	-11.3%
25. Other Investments	20,000.0	82,500.0	-75.8%
26. Total Investment Assets	204,775,684.1	193,800,090.1	5.7%
Receivables			
27. Brokers	34,260,279.1	27,383,357.4	25.1%
28. Policy holders	7,138,145.2	5,812,097.0	22.8%
29. Agents	2,149,904.4	1,547,871.8	38.9%
30. Insurers	5,363,555.6	4,348,991.7	23.3%
31. Reinsurers	8,919,595.6	4,143,734.5	115.3%
32. Related parties	4,547,637.1	2,807,168.5	62.0%
33. Taxes	562,047.5	(4,350,902.4)	-112.9%
34. Interest	672,340.0	685,245.0	-1.9%
35. Other	6,244,838.6	11,591,337.9	-46.1%

TABLE 7C: LIFE & NON-LIFE INSURERS' BALANCE SHEET AS AT 31 DECEMBER 2009 (TZS 000'S) CONTINUED

Description	DEC. 2009	DEC. 2008	%INCR./ (DECR.)
36. Total Receivables	69,858,343.2	53,968,901.5	29.4%
37. Deferred taxes	2,224,922.7	1,677,656.1	32.6%
38. Deferred acquisition costs	4,408,655.5	5,274,740.5	-16.4%
39 Accrued Revenue	506,725.2	330,419.6	53.4%
40. Other assets	(1,025,855.7)	1,458,016.4	-170.4%
41. Total Assets	320,610,907.2	289,456,342.6	10.8%
Liabilities	-	-	
Payables			
42. Agents, brokers and policyholders	1,235,190.2	805,563.3	53.3%
43. Reinsurers	27,475,736.6	23,242,296.2	18.2%
44. Insurers	3,503,306.6	2,289,658.4	53.0%
45. Related parties	900,813.1	3,423,389.0	-73.7%
46. Other payables	6,865,432.2	13,103,889.3	-47.6%
47. Total Payables	39,980,478.8	42,864,796.2	-6.7%
Insurance Liabilities			
48. Unearned Premiums	45,805,755.5	35,962,095.5	27.4%
49. Outstanding claims	60,515,192.8	54,651,108.5	10.7%
50. Incurred but not reported (IBNR)	5,890,139.1	6,468,411.3	-8.9%
51. Unexpired risk	208,243.0	83,244.0	150.2%
52. Unearned Commission	640,687.8	320,651.8	99.8%
53. Life Insurance Fund Balance	53,608,055.0	53,360,534.0	0.5%
54. Total Insurance Liabilities	166,668,073.2	150,846,045.0	10.5%
55. Accrued expenses	1,472,955.1	1,392,593.8	5.8%
56. Overdrafts and debt	836,470.4	1,000,280.4	-16.4%
57. Deferred taxes	533,467.1	(96,038.6)	-655.5%
58. Proposed Dividends	834,274.0	1,312,674.0	-36.4%
59. Other liabilities	8,696,026.0	4,917,386.6	76.8%
60. Total Liabilities	219,021,744.6	202,237,737.3	8.3%

Note: For purposes, of TIRA filing, provisions for insurance liabilities in the balance sheet are to be reported net of expected reinsurance recoveries.

TABLE 8A: GENERAL INSURANCE BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31 DECEMBER 2009 (FIGURES IN TZS MILLIONS)

S/NO	NAME OF INSURANCE BROKER	GROSS PREMIUMS PER CLASS OF BUSINESS							2009 TOTAL	2008 TOTAL	% INCR./ (DECR)	% SHARE OF MARKET	
		FIRE	ENGG	MARINE	MISC & ACCID	MOTOR	AVIATION	2009				2007/8	
1	Alexander Forbes Tanzania Ltd	13,890.1	1,304.9	1,834.7	7,833.1	4,753.8	2,781.0	32,397.7	26,530.2	22%	24.48%	24.15%	
2	AON Tanzania Ltd	7,073.9	499.8	584.9	8,349.7	6,418.9	538.7	23,466.0	25,120.3	-7%	17.73%	22.87%	
3	MIC Global Risks (T) Ltd	13,869.7	124.3	1,102.2	5,163.5	367.4	34.1	20,661.3	8,094.0	155%	15.61%	7.37%	
4	Impex Insurance Brokers Ltd	1,029.7	-	437.6	3,102.1	3,711.5	29.5	8,310.5	7,593.2	9%	6.28%	6.91%	
5	Astra Insurance Brokers (T) Ltd	724.6	459.8	954.8	2,906.4	1,735.0	267.0	7,047.6	5,398.6	31%	5.33%	4.92%	
6	Milmar Insurance Consultants Ltd	577.0	172.6	201.4	1,036.3	2,129.8	-	4,117.1	3,832.1	7%	3.11%	3.49%	
7	F&P Insurance Brokers Ltd	48.3	2,015.9	0.9	735.6	815.8	9.6	3,626.2	2,974.1	22%	2.74%	2.71%	
8	Eastern Insurance Brokers Ltd	542.4	441.9	360.3	937.4	1,160.1	0.3	3,442.4	3,325.2	4%	2.60%	3.03%	
9	B.R.Puri & Company Ltd	489.4	-	319.3	935.8	1,695.1	-	3,439.6	2,982.9	15%	2.60%	2.72%	
10	Busara Insurance Brokers Ltd	612.2	-	-	1,076.8	1,657.9	-	3,346.8	3,090.2	8%	2.53%	2.81%	
11	Ndege Insurance Brokers Ltd	113.4	507.0	130.2	557.0	1,081.3	-	2,388.9	1,603.3	49%	1.81%	1.46%	
12	Pan Oceanic Insurance Brokers Ltd	97.1	11.6	43.4	177.5	1,314.7	-	1,644.3	1,522.0	8%	1.24%	1.39%	
13	Trans Africa Insurance Brokers Ltd	98.3	163.9	32.0	986.4	280.9	9.6	1,571.1	1,487.9	6%	1.19%	1.35%	
14	Corporate Insurance Brokers Ltd	152.4	-	36.9	246.5	1,092.9	-	1,528.6	1,711.0	-11%	1.15%	1.56%	
15	Orbit Insurance Consultants Ltd	131.0	102.5	41.5	258.2	736.0	-	1,269.1	1,938.3	-35%	0.96%	1.76%	
16	Star Investment (Zanzibar) Ltd	120.3	24.2	77.6	136.1	758.3	-	1,116.5	1,174.3	-5%	0.84%	1.07%	
17	Lumumba Insurance Brokers Limited	42.6	-	-	235.2	782.3	-	1,060.2	850.4	25%	0.80%	0.77%	
18	Equity Insurance Brokers	43.5	4.9	16.2	82.0	764.0	-	910.6	596.2	53%	0.69%	0.54%	
19	Nahir Insurance Brokers Ltd	-	-	-	-	873.1	-	873.1	n/a	n/a	0.66%	n/a	
20	Deseret insurance Brokers	27.5	25.3	-	88.7	695.0	-	836.5	449.2	86%	0.63%	0.41%	
21	Reos Alliance Ltd	18.2	-	12.7	284.0	400.3	-	715.3	626.3	N/A	0.54%	0.57%	
22	Pacific Insurance Brokers	11.0	13.7	2.2	311.4	238.8	-	577.1	919.3	-37%	0.44%	0.84%	

TABLE 8A: GENERAL INSURANCE BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31 DECEMBER 2009 (FIGURES IN TZS MILLIONS) CONTINUED ...

S/NO	NAME OF INSURANCE BROKER	GROSS PREMIUMS PER CLASS OF BUSINESS							2009 TOTAL	2008 TOTAL	% INCR./ (DECR)	% SHARE OF MARKET	
		FIRE	ENGG	MARINE	MISC & ACCID	MOTOR	AVIATION	2009				2008	
23	Atlas Insurance Brokers	9.3	-	3.1	3.7	498.0	-	514.1	242.8	112%	0.39%	0.22%	
24	Eagle Africa Insurance Brokers Tanzania Ltd	38.1	0.7	21.9	120.0	312.7	-	493.4	314.2	57%	0.37%	0.29%	
25	Endeavour Insurance Consultants Ltd	13.8	-	-	40.8	432.5	-	487.1	471.1	3%	0.37%	0.43%	
26	Bumaco Ltd	68.5	1.0	-	44.4	304.7	-	418.6	702.4	-40%	0.32%	0.64%	
27	Kibo Insurances Ltd.	15.0	3.4	9.7	9.9	313.6	-	351.6	320.7	10%	0.27%	0.29%	
28	Liaison General Insurance Brokers	2.1	2.4	9.0	198.1	120.5	-	332.2	320.0	4%	0.25%	0.29%	
29	Mega Insurance Brokers Limited	10.9	-	-	15.4	305.2	-	331.4	n/a	n/a	0.25%	n/a	
30	AIS Insurance Brokers	28.9	-	-	61.4	236.2	-	326.5	n/a	n/a	0.25%	n/a	
31	Ndamu Insurance Brokers	6.2	-	-	9.7	290.7	-	306.7	n/a	n/a	0.23%	n/a	
32	Gati Insurance Brokers	7.7	3.0	-	2.9	262.2	-	275.7	284.2	-3%	0.21%	0.26%	
33	Brain Co. Ltd	2.5	-	-	0.8	257.4	-	260.6	322.2	N/A	0.20%	0.29%	
34	Mawenzi Insurance Brokers Ltd	15.6	-	1.3	12.3	219.0	-	248.3	311.7	-20%	0.19%	0.28%	
35	Thom Ltd	31.5	7.7	-	15.8	178.2	-	233.2	208.2	12%	0.18%	0.19%	
36	Outassurance Insurance Brokers (T) LTD	-	-	-	180.5	33.7	-	214.2	482.4	-56%	0.16%	0.44%	
37	Milembe Insurance Consultants Ltd	25.9	0.1	3.9	45.6	133.6	-	209.1	335.4	-38%	0.16%	0.31%	
38	Intertrade Express Limited	35.3	0.3	-	41.6	109.0	15.4	201.6	205.5	-2%	0.15%	0.19%	
39	Millennium Insurance Brokers(T) Limited	1.4	-	2.2	3.6	184.9	-	192.1	141.8	35%	0.15%	0.13%	
40	British Tanz. Insur. & Re Brokers Ltd	74.8	-	15.4	7.8	36.9	57.1	192.0	330.6	-42%	0.15%	0.30%	

TABLE 8A: GENERAL INSURANCE BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31 DECEMBER 2009 (FIGURES IN TZS MILLIONS) CONTINUED ...

S/NO	NAME OF INSURANCE BROKER	GROSS PREMIUMS PER CLASS OF BUSINESS							2009 TOTAL	2008 TOTAL	% INCR./ (DECR)	% SHARE OF MARKET	
		FIRE	ENGG	MARINE	MISC & ACCID	MOTOR	AVIATION	2009				2008	
41	Focus Holding Company Ltd	23.8	-	-	5.2	162.4	-	191.3	n/a	n/a	0.14%	n/a	
42	Humphrec Insurance Brokers (T) Ltd	10.2	0.1	0.8	2.6	174.9	-	188.5	n/a	n/a	0.14%	n/a	
43	Btd Insurance Brokers Ltd	65.8	16.2	14.1	44.1	45.7	-	185.8	423.1	-56%	0.14%	0.39%	
45	Allders Insurance Brokers and Consultants Ltd	1.5	76.2	0.1	48.4	26.3	-	152.4	n/a	n/a	0.12%	n/a	
46	Aste Insurance Brokers	1.7	2.7	-	3.9	142.5	-	150.9	n/a	n/a	0.11%	n/a	
47	Kirumi Insurance Brokers	114.3	-	1.2	13.2	13.4	-	142.1	7.2	1862%	0.11%	0.01%	
48	AR-Linkage Insurance Brokers	4.1	-	33.8	23.3	64.4	-	125.6	287.9	-56%	0.09%	0.26%	
49	Double N Insurance Broker Ltd.	1.0	-	-	9.5	107.2	-	117.7	111.0	6%	0.09%	0.10%	
50	Silver Insurance Consultance Limited	-	5.0	-	5.7	98.2	-	108.9	98.0	11%	0.08%	0.09%	
51	Citizen Insurance Consultants (T) Ltd	19.8	-	-	-	86.3	-	106.1	112.9	-6%	0.08%	0.10%	
52	Fortis Insurance Brokers Ltd	23.9	-	-	26.2	46.6	-	96.7	n/a	n/a	0.07%	n/a	
53	Harmony Insurance Brokers Limited	-	-	-	-	82.8	-	82.8	n/a	n/a	0.06%	n/a	
54	Aristocrats Insurance Brokers	26.1	-	-	32.6	16.3	-	74.9	80.3	-7%	0.06%	0.07%	
55	Rova Services Insurance Brokers Ltd	3.6	-	-	1.9	67.0	-	72.5	75.2	-4%	0.05%	0.07%	
56	Macree Insurance Brokers (T) Ltd	-	-	-	-	63.6	-	63.6	n/a	n/a	0.05%	n/a	
57	Pride Insurance Brokers (T) Ltd	4.8	2.9	-	23.4	28.3	-	59.5	n/a	n/a	0.04%	n/a	
58	ABBL Insurance Brokers LTD	1.5	-	-	1.1	55.6	-	58.2	20.9	178%	0.04%	0.02%	
59	Sampat Associates Insurance Brokers	1.2	0.3	0.8	10.3	41.7	-	54.2	6.3	759%	0.04%	0.01%	

TABLE 8A: GENERAL INSURANCE BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31 DECEMBER 2009 (FIGURES IN TZS MILLIONS) CONTINUED

S/NO	NAME OF INSURANCE BROKER	GROSS PREMIUMS PER CLASS OF BUSINESS						2009 TOTAL	2008 TOTAL	% INCR./ (DECR)	% SHARE OF MARKET	
		FIRE	ENGG	MARINE	MISC & ACCID	MOTOR	AVIATION				2009	2008
60	LJK Insurance Brokers (T) Ltd	7.4	-	-	4.2	32.1	-	43.7	n/a	n/a	0.03%	n/a
61	F.K. Motors Ltd	5.2	-	-	15.1	22.0	0.9	43.2	46.4	-7%	0.03%	0.04%
62	Cosmos Insurance brokers	-	-	-	16.5	16.0	-	32.6	n/a	n/a	0.02%	n/a
65	TSM Insurance Brokers Limited	0.1	-	-	-	11.5	-	11.6	12.1	-4%	0.01%	0.01%
66	Smartjet Insurance Brokers	0.3	6.6	-	-	4.3	-	11.1	1,440.6	-99%	0.01%	1.31%
67	Venus Insurance Brokers Limited	0.1	-	-	0.1	6.5	-	6.6	n/a	n/a	0.01%	n/a
68	Regal Insurance Brokers Ltd	-	-	-	-	5.1	-	5.1	n/a	n/a	0.00%	n/a
69	Chombo Insurance Brokers Limited	-	-	-	0.8	3.4	-	4.2	n/a	N/A	0.00%	n/a
70	Victory Vision Company Ltd	-	-	-	-	3.7	-	3.7	50.1	N/A	0.00%	0.05%
71	Phares Insurance Brokers (T) Ltd	-	-	-	1.3	-	-	1.3	n/a	N/A	0.00%	n/a
72	Agin Insurance Brokers*	-	-	-	-	-	-	-	-	n/a	0.00%	0.00%
73	Momentum Tanzania (pty) Limited*	-	-	-	-	-	-	-	206.7	-100%	0.00%	0.19%
74	Metro Insurance Brokers*	-	-	-	-	-	-	-	-	n/a	0.00%	0.00%
75	Tashco Tan Ltd*	-	-	-	-	-	-	-	10.8	N/A	0.00%	0.01%
76	Wisdom Investment Company Limited*	-	-	-	-	-	-	-	-	n/a	0.00%	0.00%
	TOTAL	40,421.1	6,005.0	6,306.3	36,547.8	39,321.5	3,743.3	132,345.0	109,839.2	20%	100.00%	100.00%

TABLE 8B: LONG TERM BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31 DECEMBER 2009 (ALL FIGURES IN TZS MILLION)

S/NO	NAME OF INSURANCE BROKER	GROSS PREMIUMS WRITTEN PER CLASS					TOTAL 2009	TOTAL 2008	(DECR.) % INCR./	% SHARE OF MARKET	
		LIFE & ANNUITY	DEP. ADMIN	INDIV LIFE	MEDICARE	2009				2008	
1	Alexander Forbes Tanzania Ltd	3,286.6	-	-	4,430.6	7,717.2	3,543.1	117.8%	51.27%	37.85%	
2	Intertrade Express Limited	2,937.9	-	-	-	2,937.9	2,428.1	21.0%	19.52%	25.94%	
3	F&P Insurance Brokers Ltd	376.7	283.6	-	99.8	760.1	705.6	7.7%	5.05%	7.54%	
4	Outassurance Insurance Brokers (T) LTD	-	-	-	667.4	667.4	-	n/a	4.43%	0.00%	
5	AON Tanzania Ltd	635.8	-	-	-	635.8	835.2	-23.9%	4.22%	8.92%	
6	Busara Insurance Brokers Ltd	606.8	-	-	-	606.8	507.5	19.6%	4.03%	5.42%	
7	Liaison General Insurance Brokers	32.7	-	-	431.9	464.6	952.6	-51.2%	3.09%	10.18%	
8	AR-Linkage Insurance Brokers	0.2	-	1.5	353.5	355.2	-	n/a	2.36%	0.00%	
9	Pacific Insurance Brokers	286.2	-	-	60.9	347.1	176.2	97.0%	2.31%	1.88%	
10	Trans Africa Insurance Brokers Ltd*	2.4	-	14.5	313.3	330.3	131.1	151.9%	2.19%	1.40%	
11	Milembe Insurance Consultants Ltd	-	-	1.0	112.6	113.5	49.5	129.3%	0.75%	0.53%	
12	MicroEnsure	36.6	-	-	-	36.6	n/a	n/a	0.24%	n/a	
13	Regal Insurance Brokers Ltd	-	-	-	29.7	29.7	-	n/a	0.20%	0.00%	
14	Deseret insurance Brokers	2.6	-	-	25.7	28.3	-	n/a	0.19%	0.00%	
15	Fortis Insurance Brokers Ltd	-	-	-	14.0	14.0	-	n/a	0.09%	0.00%	
16	Endeavour Insurance Consultants Ltd	7.4	-	-	-	7.4	15.5	-52.0%	0.05%	0.17%	
17	Rova Services Insurance Brokers	-	-	0.0	-	0.0	15.9	-99.8%	0.00%	0.17%	
	TOTAL	8,212.0	283.6	17.1	6,539.4	15,052.1	9,360.3	60.8%	100.0%	100.0%	

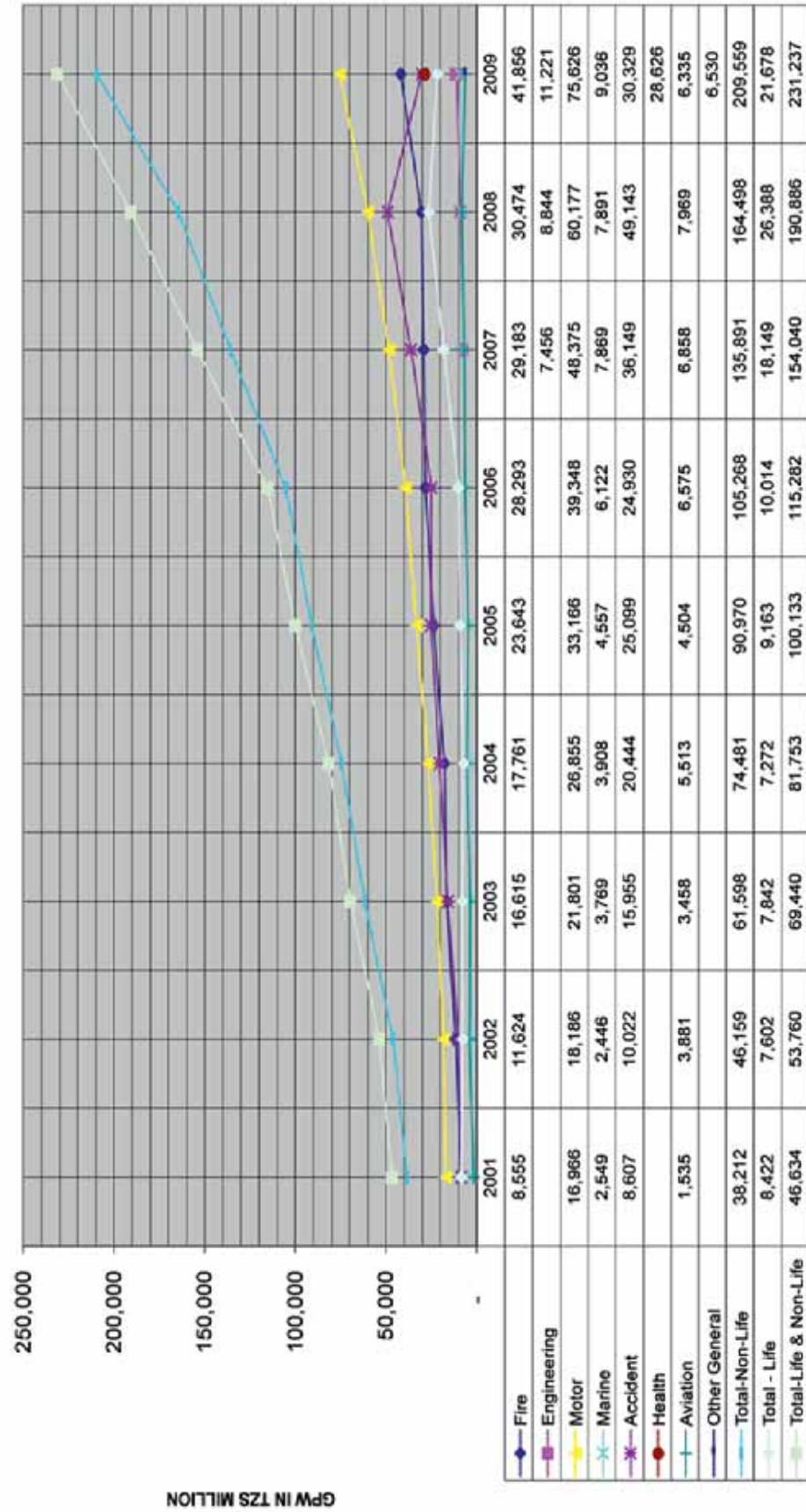
TABLE 9: STAFF POSITION FOR ALL MEMBERS OF INSURANCE INDUSTRY AS AT 31 DECEMBER 2009

Particulars	Total as at 31 Dec. 2009	Total as at 31 Dec. 2008	% Incr./ (Decr.)	% SHARE OF TOTAL	
				2009	2008
Insurance Companies	886	1,009	-12.19%	34.81%	38.75%
Insurance Agents	1,055	1,022	3.23%	41.45%	39.25%
Insurance Brokers	491	463	6.05%	19.29%	17.78%
Loss Adjusters/ Assessors	113	110	2.73%	4.44%	4.22%
Total Industry Staff	2,545	2,604	-2.27%	100.00%	100.00%

TABLE 10: STAFF POSITION OF TANZANIA INSURANCE COMPANIES AS AT 31 DECEMBER 2009

S/N	Name of Insurance Company	Number of Staff per Category				Total as at 31-Dec-09	Total as at 31-Dec-08	%Incr./ (Decr.)	% SHARE OF TOTAL	
		Insurance	Accounting	Marketing	Others				2009	2008
1	National Insurance Corp. (T) Ltd	111	42	3	66	222	500	(55.60)	25.06%	49.55%
2	Zanzibar Insurance Corp	9	9	4	62	84	84	-	9.48%	8.33%
3	Phoenix of Tanzania Ass. Co.	6	5	13	53	77	73	5.48	8.69%	7.23%
4	Jubilee Insurance Co.(T) Ltd	19	9	3	23	54	54	-	6.09%	5.35%
5	Heritage Insurance Co. Ltd	11	8	15	16	50	44	13.64	5.64%	4.36%
6	Alliance Insurance Corp Ltd	10	4	2	34	50	34	47.06	5.64%	3.37%
7	Strategis Insurance (T) Ltd	6	3	6	30	45	34	32.35	5.08%	3.37%
8	African Life Assurance (T) Ltd	5	3	27	10	45	5	800.00	5.08%	0.50%
9	Real Insurance (T) Ltd	8	7	0	29	44	40	10.00	4.97%	3.96%
10	Reliance Insurance Co. (T) Ltd	19	6	1	14	40	31	29.03	4.51%	3.07%
11	Lion of Tanzania Insurance Co.	12	0	3	12	27	27	-	3.05%	2.68%
12	Tanzindia Assurance Co. Ltd	10	6	2	6	24	24	-	2.71%	2.38%
13	Niko Insurance (T) Ltd	6	4	0	12	22	22	-	2.48%	2.18%
14	Tanzania National Reins. Corp. Ltd	7	4		8	19	8	137.50	2.14%	0.79%
15	Momentum Insurance Co. (T) Ltd	2	3	5	4	14	0	N/A	1.58%	0.00%
16	Mgen Insurance Company (T) Ltd	6	2	0	4	12	10	20.00	1.35%	0.99%
17	Golden Crescent Insurance Co (T) Ltd	2	2	2	6	12	8	50.00	1.35%	0.79%
18	Century Insurance Company (T) Ltd	4	2	0	5	11	0	N/A	1.24%	0.00%
19	Bumaco Insurance Co (T) Ltd	3	2	1	2	8	0	N/A	0.90%	0.00%
20	Prosperity Life Insurance Company	1	2	2	1	6	6	-	0.68%	0.59%
21	Milembe Insurance Co (T) Ltd	2	1	1	2	6	0	N/A	0.68%	0.00%
22	AAR Insurance (T) Ltd	1	1	1	2	5	5	-	0.56%	0.50%
23	Star General Insurance Tanzania Ltd	1	1	1	2	5	0	N/A	0.56%	0.00%
24	First Assurance Company Limited	1	1	1	1	4	0	N/A	0.45%	0.00%
	Cat-wise Total as at 31 Dec 2009	262	127	93	404	886	1009	(12.19)	100.00%	100.00%
	Cat-wise Total as at 31st Dec 2008	235	130	63	582	1,009				
	Cat-wise % as at 31 Dec 2009	30%	14%	10%	46%	100%				
	Cat-wise % as at 31 Dec 2008	25%	13%	8%	54%	100%				

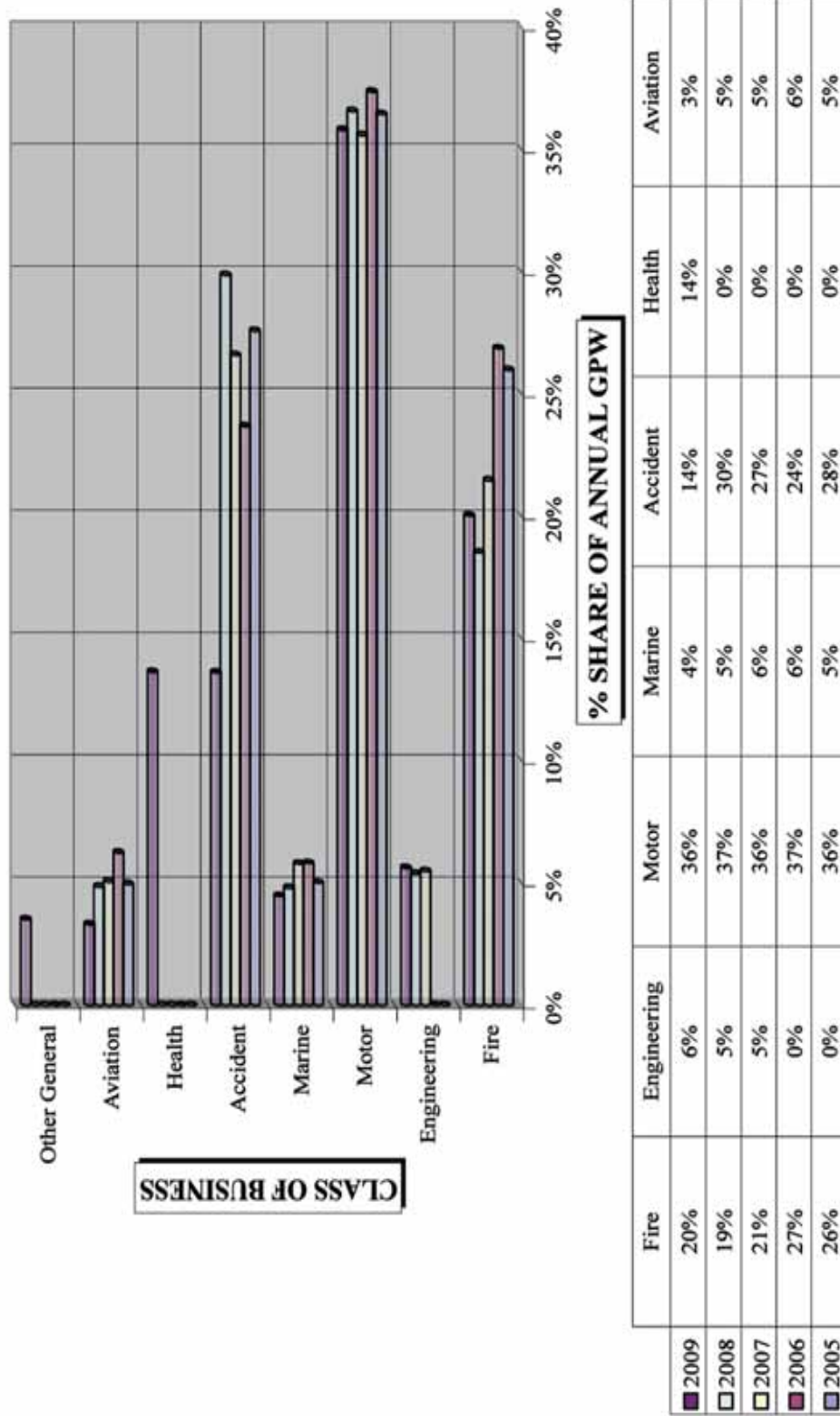
CHART 1: 2001-2009 TRENDS OF LIFE AND NON-LIFE INSURANCE GROSS PREMIUMS WRITTEN BY TANZANIA INSURERS (TZS MILLION)



Note1: Fire business indicated here for the period 2001-2006 includes Engineering.

Note2: Accident business indicated here for the period 2001-2008 includes Health and Other General

CHART 2: 2005-2009 TRENDS OF GENERAL INSURANCE BUSINESS PORTFOLIO MIX IN TANZANIA INSURANCE INDUSTRY (AS % OF ANNUAL TOTAL)



Note1: Fire business indicated here for the period 2001-2006 includes Engineering.

Note2: Accident business indicated here for the period 2001-2008 includes Health and Other General

CHART 3: 2001-2009 TRENDS OF GENERAL INSURANCE NET PREMIUMS EARNED & NET CLAIMS INCURRED BY TANZANIA INSURERS (IN TZS MILLION)

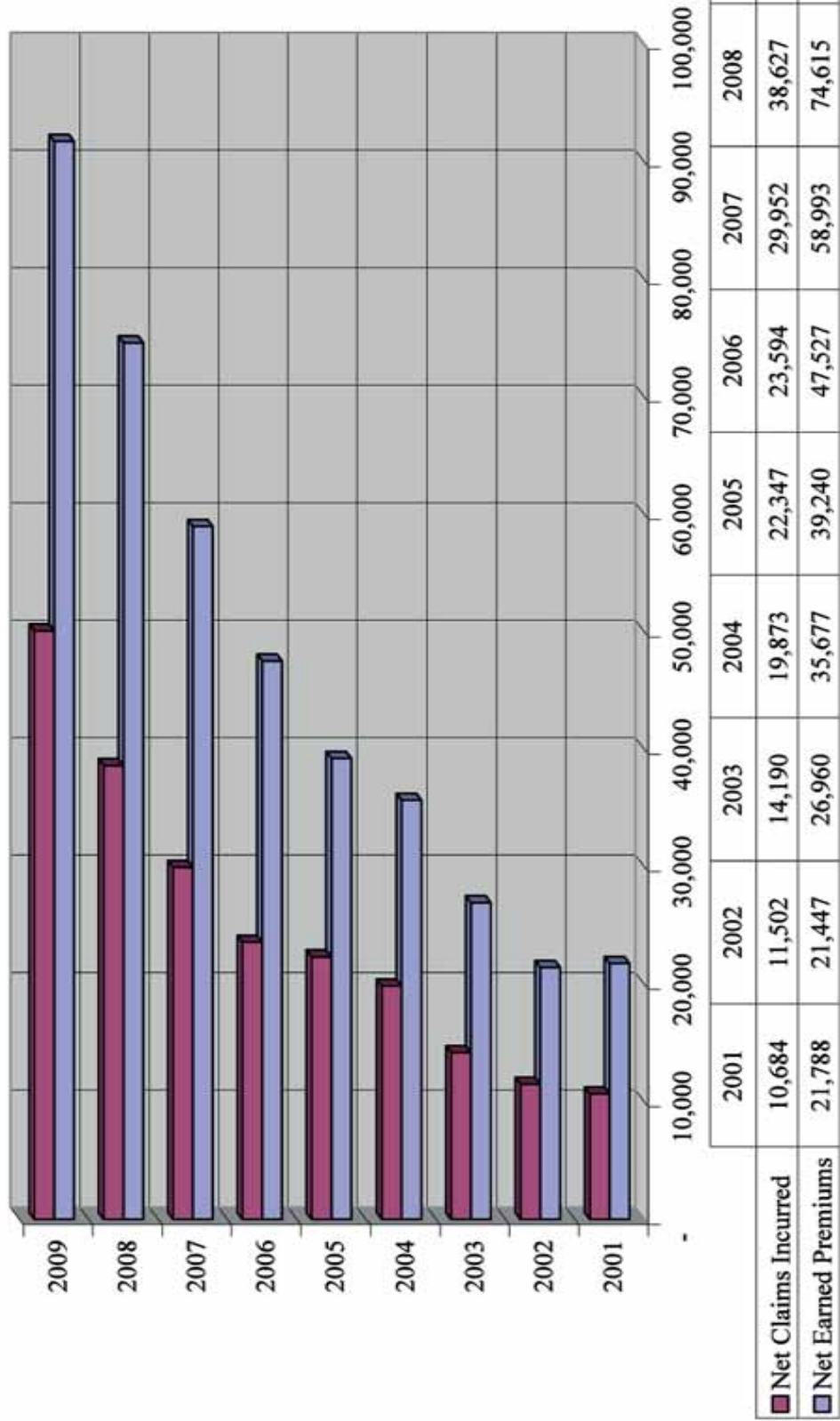


CHART 4A: 2001-2009 DEVELOPMENT OF GENERAL INSURANCE GROSS PREMIUMS WRITTEN & GROSS CLAIMS PAID BY TANZANIA INSURERS (IN TZS MILLION)

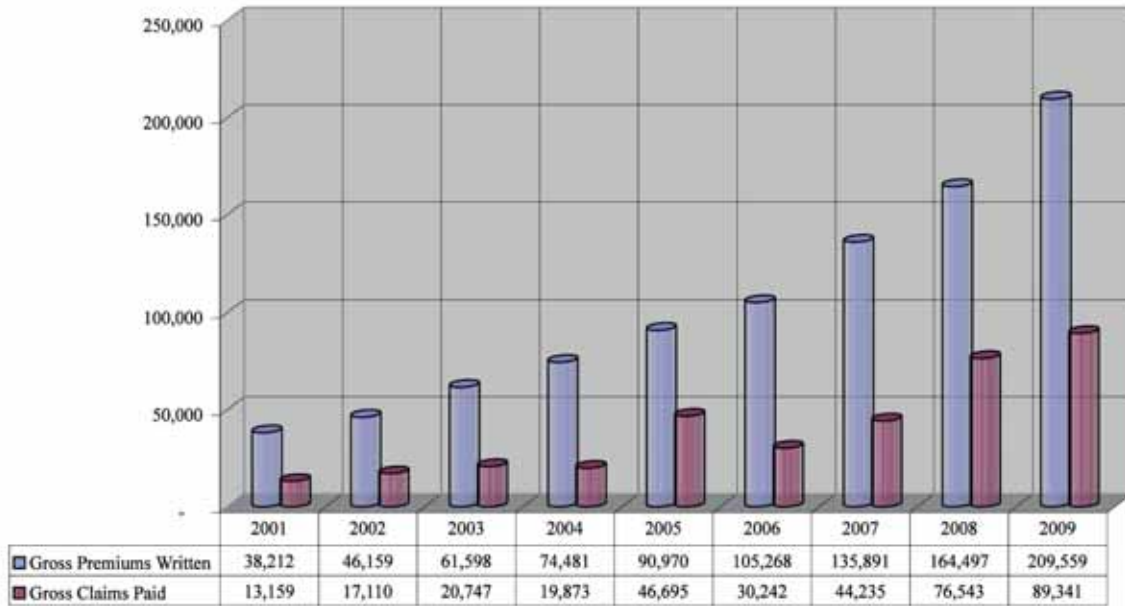


CHART 4B: 2001-2009 DEVELOPMENT OF LONG TERM (LIFE) GROSS PREMIUMS WRITTEN & GROSS BENEFITS PAYABLE BY TANZANIA INSURERS (IN TZS MILLION)

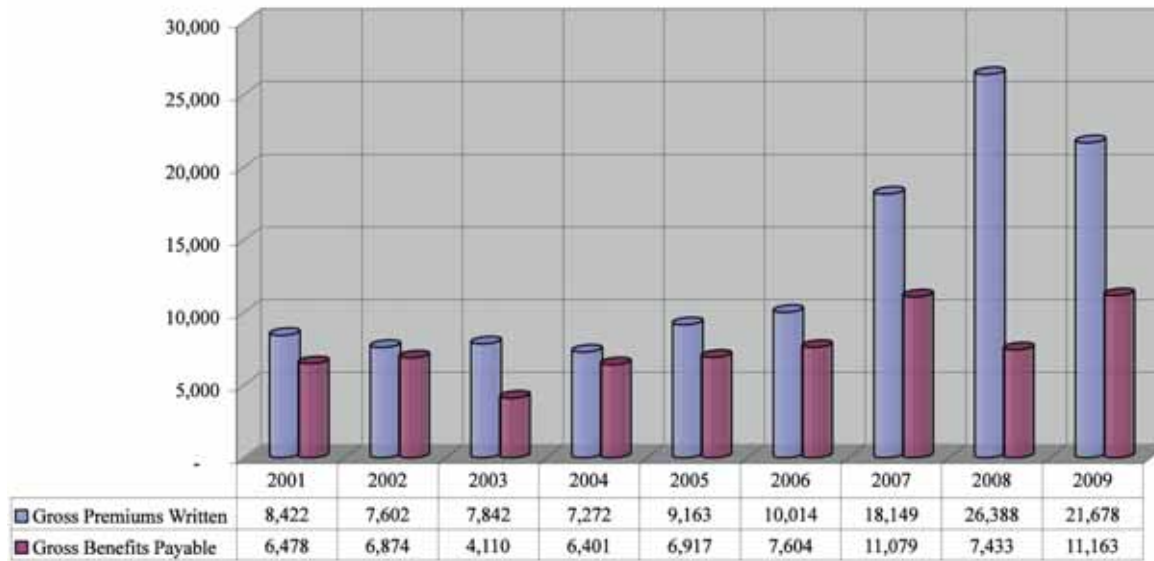


CHART 5A: 1999-2009 TRENDS OF GENERAL INSURANCE GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TZS MILLION)

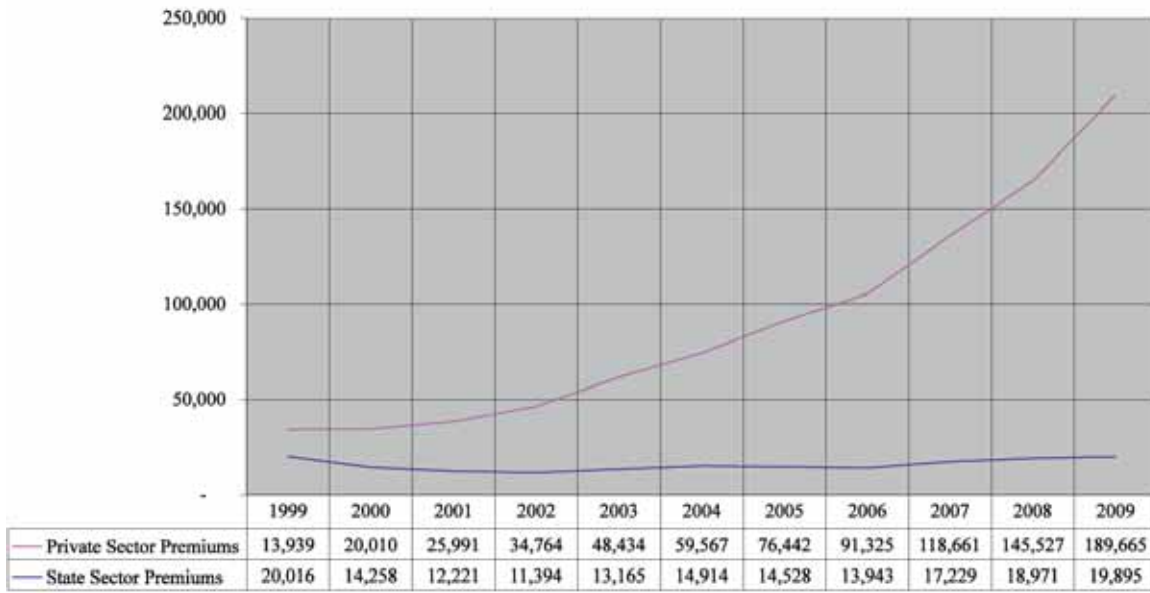


CHART 5B: 1999-2009 TRENDS OF LONG TERM (LIFE) ASSURANCE GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TZS MILLION)



CHART 5C: 1999-2009 TRENDS OF CONSOLIDATED GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TZS MILLION)

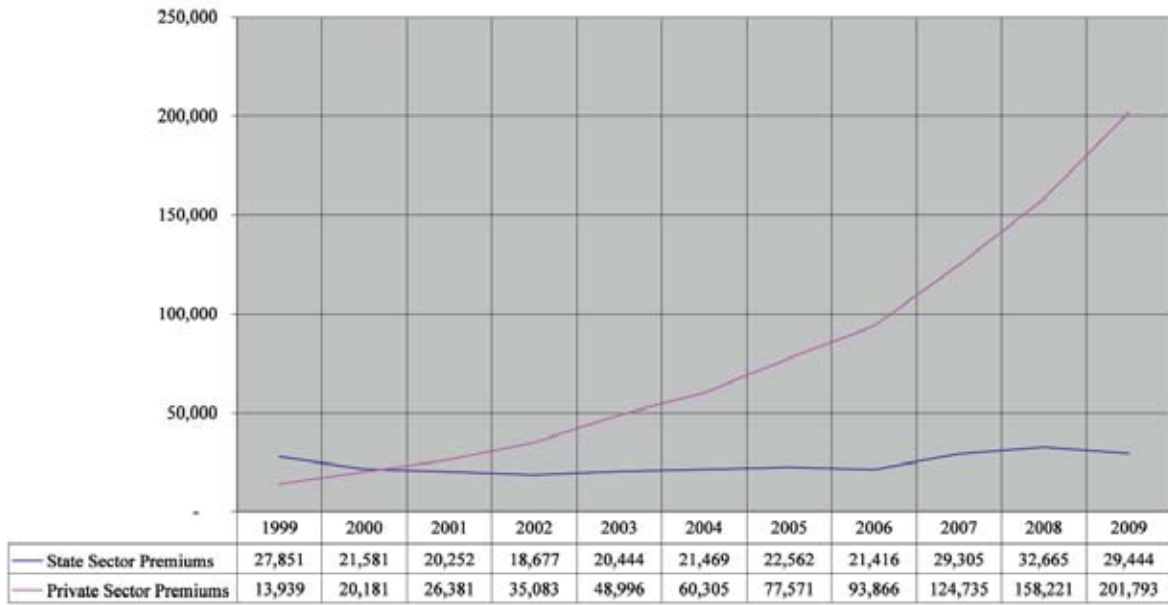


CHART 6: 2005-2009 TRENDS OF TANZANIA INSURERS' ASSETS, LIABILITIES, NETWORTH, & TECHNICAL RESERVES (IN TZS MILLION)

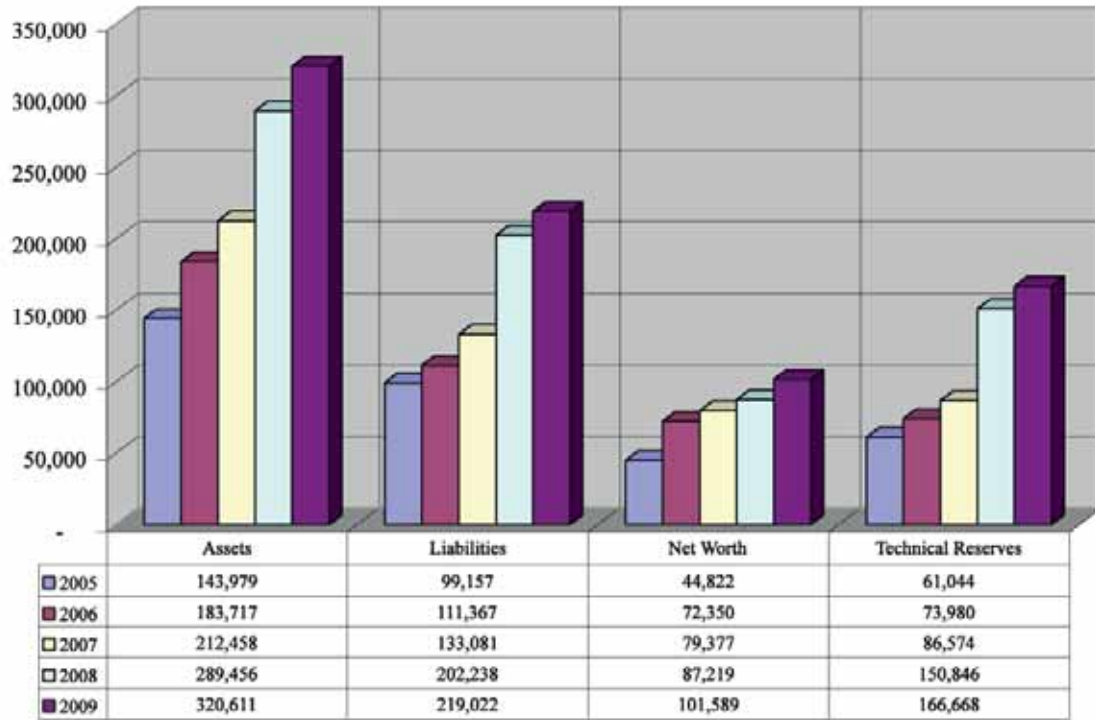


CHART 7A: 2010-2012 PROJECTION OF GENERAL (NON-LIFE) INSURANCE PREMIUMS WRITTEN BY TANZANIAN INSURERS, A POLYNOMIAL MODEL

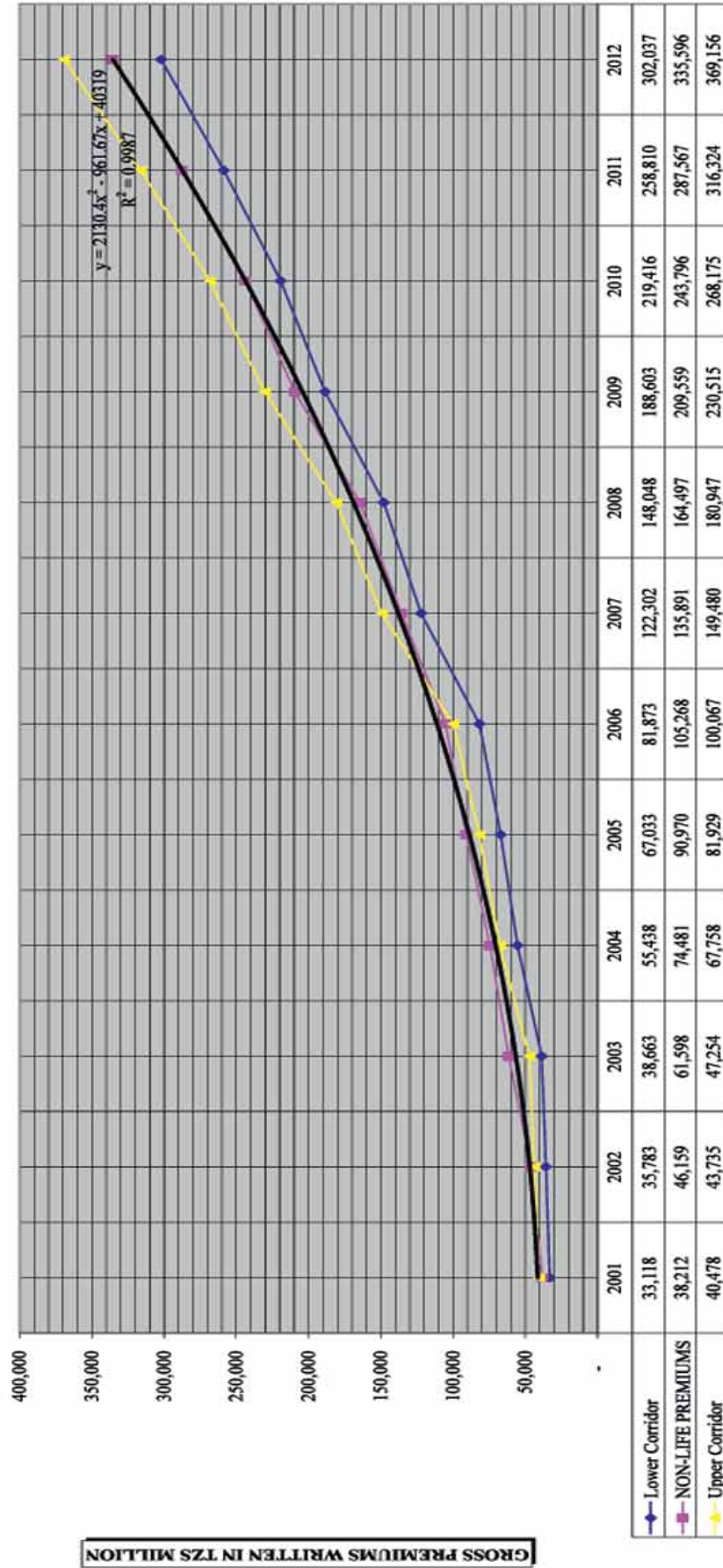


CHART 7B: 2010-2012 PROJECTION OF LONG TERM (LIFE) ASSURANCE PREMIUMS WRITTEN BY TANZANIAN INSURERS, A POLYNOMIAL MODEL

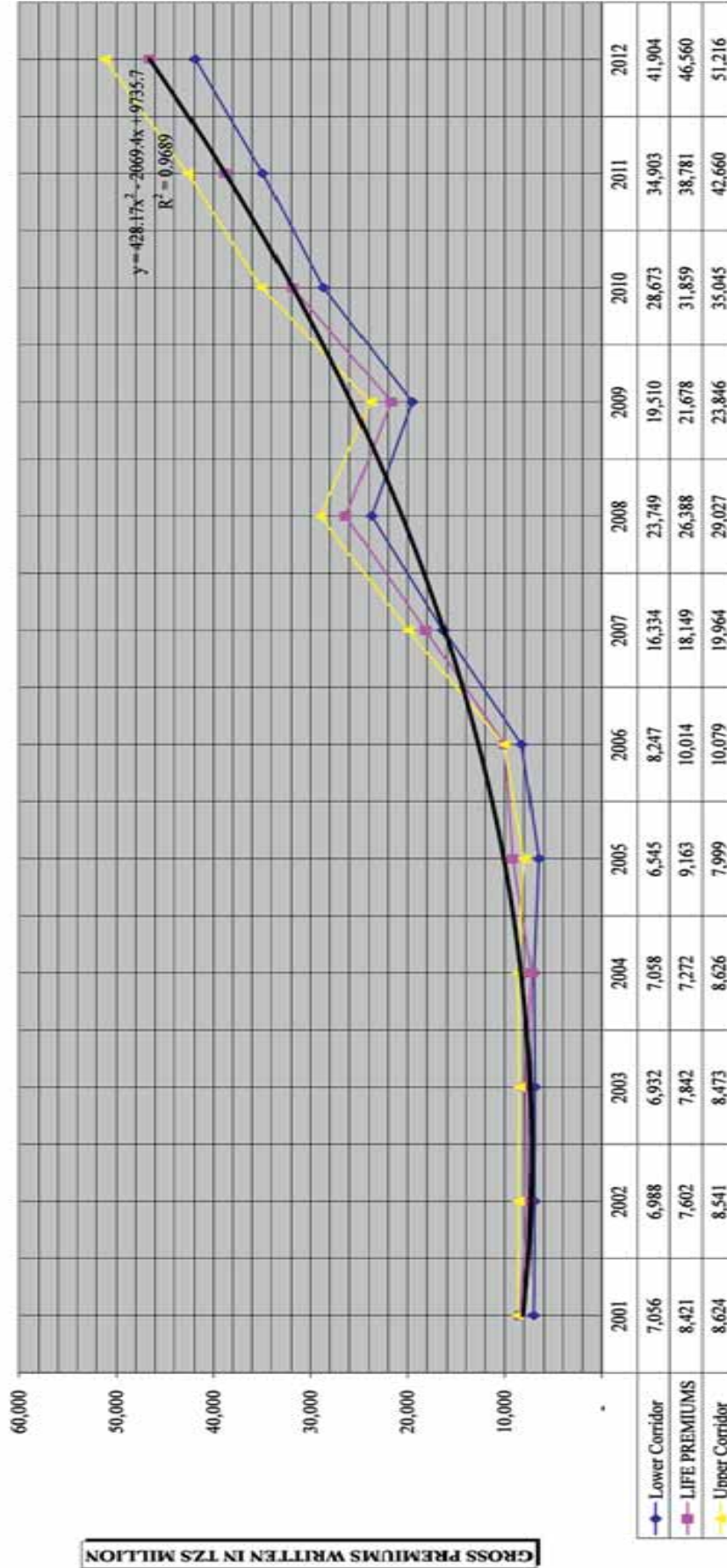
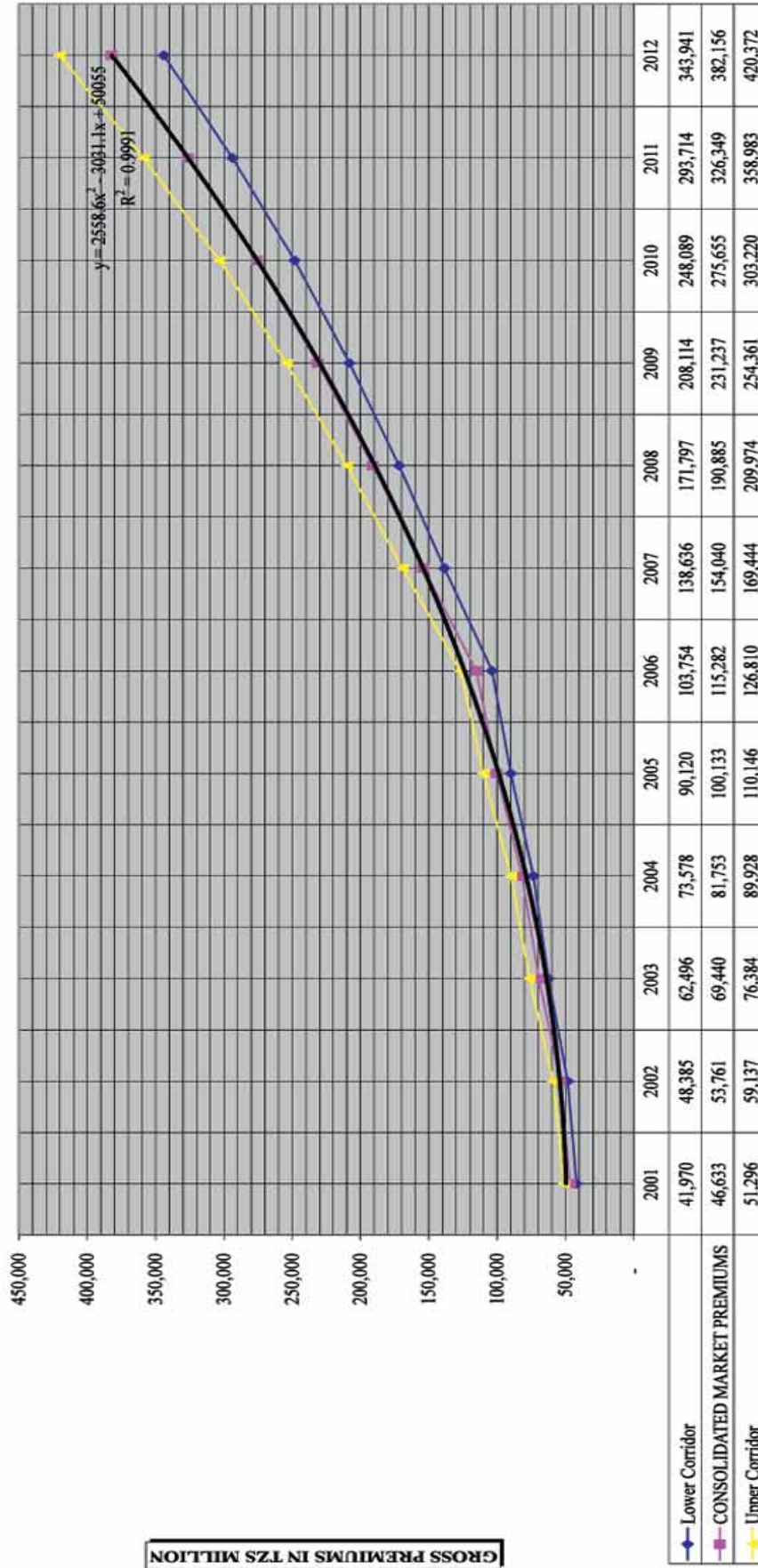


CHART 7C: 2010-2012 PROJECTION OF CONSOLIDATED (LIFE & NON-LIFE) MARKET PREMIUMS WRITTEN BY TANZANIAN INSURERS



TIRA Staff Members (Non-Management)



*Mr Elia Kajiba
Principal Insurance Officer*



*Ms Neema Lutula
Principal Actuarial Officer*



*Mr Egnace Mikindo
Principal Internal Auditor*



*Ms Margareth Mngumi
Principal Legal Officer*



*Mr Hillard Maskini
Senior Insurance
Supervisory Analyst*



*Mr Rajab Gwota
Senior Insurance
Supervisory Analyst*



*Mr Aron Mlaki
Senior Computer Systems
Analyst*



*Ms Justina Mukohi (Late)
Senior Insurance Officer*



*Mr Yungwa
Senior Insurance Officer*



*Ms Stella Rutaguzza
Senior Insurance Officer*



*Ms Catherine Ringo
Senior Research Analyst*



*Mr Ignas Njau
Senior Procurement Officer*



*Mr Wambura
Senior Human Resources
Officer*



*Mr Mohamed Ameir
Senior Insurance Supervisory
Analyst*



*Mrs Consolata Gabone
Senior Insurance Supervisory
Analyst*



*Miss Anna Abayo
Legal Officer*

TIRA Staff Members (Non-Management)



Mr Samki
Human Resources Officer



Ms Hadija Mollel
Office Management Secretary



Ms Mgeni Ally
Office Management Secretary



Ms Sigfrida Zakaria
Office Management Secretary



Ms Saida Ahmed
Personal Secretary



Ms Catherine Shenyagwa
Receptionist cum Telephone Operator



Ms Gloria Singano
Senior Office Assistant



Miss Amina Juma
Office Assistant



Ms Mary Matthew
Senior Office Assistant



Miss Valeria Rwegoshora
Office Assistant



Mr Edda Ally
Senior Driver



Mr Soud Sadiq
Driver



Mr Hassan Amour
Driver



Mr Goyai
Driver

