

**TANZANIA INSURANCE REGULATORY AUTHORITY**

***ANNUAL INSURANCE MARKET  
PERFORMANCE REPORT  
For The Year Ended 31<sup>st</sup> December 2011***

**TANZANIA INSURANCE REGULATORY AUTHORITY  
HEADQUARTERS**

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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

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
AIRDC	: Association of Insurers and Reinsurers of Developing Countries
Alliance	: Alliance Insurance Corporation Ltd
AML/CFT	: Anti-Money Laundering and Combating the Financing of Terrorism
ATI	: Association of Tanzania Insurers
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)
CDD	: Customer Due Diligence
Century	: Century Insurance Company Ltd
CISNA	: Committee for Insurance, Securities, and Non-Bank Supervisory Authorities
CoP	: Certificate of Proficiency
DSE	: Dar Es Salaam Stock Exchange
EAISA	: East Africa Insurance Supervisors Association
FIDP II	: Financial Institutions Development Programme Phase II
First	: First Assurance Company Ltd
FIU	: Financial Intelligence Unit
FSP	: Financial Sector Support Project
Golden	: Golden Crescent Insurance Company (T) Ltd
Heritage	: Heritage AII Insurance Company (T) Ltd
IAIS	: International Association of Insurance Supervisors
ICT	: Information Communication Technology
IFM	: Institute of Finance Management
IGT	: Insurance Group of Tanzania
LAN	: Local Area Network
TIRA	: Tanzania Insurance Regulatory Authority
Jubilee	: Jubilee Insurance Company Tanzania Ltd
KYC	: Know Your Customer
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
Maxinsure	:	Maxinsure Tanzania Ltd
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
PABX	:	Private Automated Branch Exchange
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
UPS	:	Uninterruptible Power Supply
USAID	:	United States Agency for Internatinal Development
VoIP	:	Voice over Internet Protocal
ZIC	:	Zanzibar Insurance Corporation Ltd

## GLOSSARY

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

an obligation to pay to a particular person certain sum of money or to provide for a particular person certain other benefits 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 in the event of a particular person continuing to live throughout a specified period; or an obligation assumed – until the death of a particular person; or during a specified period or until the occurrence of the death of a particular person before the expiration of that period

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

a Managing Director or Chief Executive of the applicant or of a body corporate of which the applicant is a subsidiary; or

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

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 -

is credited all amounts paid by the insured to the fund, and

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

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”** 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);

**“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 long term business;

**“long term 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);

**“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**

**31<sup>st</sup> August 2012**

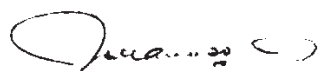
**Honourable Dr. William A. Mgimwa (MP)  
Minister for Finance  
P. O. Box 9111  
Dar es Salaam**

**Dear Sir,**

I have the honour to submit the 14<sup>th</sup> Annual Insurance Market Performance Report for the year ended 31<sup>st</sup> December 2011.

I trust you will find this report satisfactory and useful.

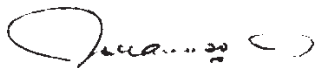
Yours faithfully



**Israel L. Kamuzora  
Commissioner of Insurance**

## **ACKNOWLEDGEMENT**

I wish to record my appreciation to the National Insurance Board for the guidance it accorded to the Tanzania Insurance Regulatory Authority (TIRA). The cooperation received by the Authority from insurers, brokers, agents and Insurance Institute of Tanzania in particular and the Ministry of Finance in general, is highly appreciated. I am pleased, therefore, to introduce the Tanzania Insurance Market Performance Report for the year 2011.



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



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



*Ms M. Robert  
Director – Finance & Administration*



**Mrs M. Ikongo**  
**Acting Director**  
Technical Services



**Ms A. Muganyizi**  
**Director**  
Market Development

**PART 1:**

**The Annual Insurance Market Performance Report  
for the Year Ended 31<sup>st</sup> December 2011**

## PREAMBLE

During the year ended 31<sup>st</sup> December 2011, 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 calendar year ended 31<sup>st</sup> December 2011 and financial results of TIRA for the fiscal year ended 30<sup>th</sup> June 2011**. The report is organized into a number of parts, as follows –

- (i) **Statement of the Chairman of the National Insurance Board:** presents a summary of key industry performance indicators during the year under review.
- (ii) **Report of the Commissioner of Insurance for the year ended 31<sup>st</sup> December 2011:** provides detailed information on the performance of the industry, and covers **seventeen (17) Sections** as outlined hereunder:
  - (a) **Section 1:** gives the official definition of insurance business as stipulated in the Insurance Act 2009.
  - (b) **Section 2:** provides historical review on the objectives of the Government's decision to liberalize the insurance market in the country.
  - (c) **Section 3:** presents an overview on the impact of the economy to the insurance industry during the year under review including insurance penetration and insurance density.
  - (d) **Section 4:** outlines the various challenges which the industry faced in 2011 and efforts that were made to address them.
  - (e) **Section 5:** summarizes the status of registration of insurance players during the year under review.
  - (f) **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.
  - (g) **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.
  - (h) **Section 8:** presents an overview on the performance of the Long Term Assurance business in 2011 in terms of underwriting, claims/ benefits payments, management expenses, fund position, and product portfolio mix.
  - (i) **Section 9:** presents an overview on the performance of Tan Re during the year under review;

- (j) **Section 10:** presents an overview on the performance of insurance brokers in terms of volumes of business transacted with insurance companies.
- (k) **Section 11:** 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.
- (l) **Section 12:** outlines the status of implementation of selected insurance industry development initiatives in 2011 including establishment of TIRA zonal offices, consumer education and capacity building initiatives.
- (m) **Section 13:** reports on implemented research activities during the year under review as well as the planned ones.
- (n) **Section 14:** summarizes the operations of the National Insurance Board during the year under review.
- (o) **Section 15:** reports on matters related to enactment of the Insurance Legislation in force.
- (p) **Section 16:** reports on matters relating to organization and financial results of TIRA for the financial year ended 30<sup>th</sup> June 2011.
- (q) **Section 17:** 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 2011.

Detailed information is provided in the main report. **Exhibit 1** below provides a summary of selected historical industry performance indicators for the last five years.

From an underwriting perspective, general insurers' profitability showed a deteriorating trend during the last five years suggesting a need for a review of underwriting practices in the market. However, the overall profitability (incorporating investment returns) has consistently improved during the period under review, suggesting presence of adequate investment opportunities for insurers in the market. On the long term assurance side, the industry has recorded satisfactory growth in business volume and life fund during the last five years.

**Exhibit 1: Selected Recent Historical Performance Indicators**

<b>General Insurance</b>					
	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
Underwriting Result (TZS M)	2,748	1,582	1,265	(2,043)	(8,348)
Net Profit After Tax (TZS M)	177	9,857	10,173	6,962	14,075
Premium Growth	29%	21%	27%	22%	21%
Loss Ratio (Net)	51%	52%	55%	59%	58%
Expense Ratio (Net)	44%	46%	44%	43%	48%
Combined Ratio	95%	98%	99%	102%	106%
<b>Long Term Assurance</b>					
	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
Life Fund Growth	8%	35%	4%	4%	11%
Premium Growth	81%	81%	-18%	44%	16%
Claims/Benefits Ratio	61%	29%	52%	52%	41%
Expense Ratio	28%	28%	28%	28%	31%
Year End Funds Position (TZS M)	33,993.3	55,358.9	57,333.1	59,552.0	65,989.0

## STATEMENT OF THE CHAIRMAN OF THE NATIONAL INSURANCE BOARD

On behalf of the National Insurance Board, I am pleased to give a brief overview of the performance of the Tanzania insurance market during the year ending 31 December 2011. The market performed satisfactorily with regard to market growth, profitability, assets portfolio, investments, and product mix. The Tanzania insurance sector remained resilient in 2011 despite the challenges experienced in the global and local economy.

During the year under review, the Tanzania insurance industry had a total of 26 insurance companies (including 1 reinsurance company), 89 insurance brokers, 572 insurance agents and 47 loss assessors & adjusters.

The market grew by 20 percent in gross premiums written compared to the previous year's performance. The market growth was higher than the growth of the national nominal GDP and higher than the growth of the nominal financial intermediation sector GDP during the period under review. This performance is in excess of the set target of 18 percent annual premium growth for the industry. However, in the same period, real GDP growth was 6.8 percent. The industry's contribution to the national GDP was 0.89 percent, compared to a contribution of 0.86 percent in 2010.

General insurance business showed a growth of 21 percent in gross premium income from TZS 256 billion during 2010 to TZS 308 billion during the year under review. The growth in General insurance business was mainly driven by significant growths recorded in the "Other General" and Accident classes of business which grew by 58 percent and 40 percent, respectively, during the year under review.

General Insurance Net Loss Ratio slightly improved to 58 percent compared to 59 percent during previous year. Gross claims paid increased by 4 percent to TZS 125.5 billion during 2011, compared to claims of TZS 120.3 billion paid in 2010. After including reinsurance claims recoveries, net claims paid by local insurers amounted to TZS 74.4 billion being 15 percent higher compared to net claims of TZS 64.9 billion paid in previous year.

The general insurance underwriting result deteriorated to an underwriting loss of TZS 8.3 billion compared to previous year's loss of TZS 2.0 billion. Health class of business had the poorest underwriting result having incurred a loss of TZS 4.4 billion, followed by Motor (TZS 4.1 billion), Aviation (TZS 1.8 billion), Fire (TZS 0.6 billion), Other General (TZS 0.5 billion), and Marine (TZS 0.2 billion). Engineering and Accident classes of business recorded underwriting profits at TZS 2.5 billion and TZS 0.7 billion, respectively. However, on incorporation of income from investments and deducting appropriate taxes, the insurers ended up with a positive Net Income after Tax totaling TZS 14.1 billion, having improved by 102 percent compared to a Net Income after Tax of TZS 7.0 billion recorded previous year.

As at the end of the underwriting year 2011, total assets of insurers had increased by 17 percent to TZS 416.1 billion from TZS 355.7 billion of the previous year. Total insurers' investments increased by 15 percent from TZS 254.7 billion in 2010 to TZS 291.9 billion in 2011. The largest share of insurers' investment assets comprised Bank Deposits (44.0 percent), followed by Real Estate investments (22.5 percent), Government Securities (13.1 percent), Investments in Related Parties (9.1 percent), Shares (8.1%), and Other Financial Investments (3.2 percent), in that order.

General Insurance product mix in the year 2011 shows a stable share of Motor insurance business at 31 percent. This is followed by Fire 18 percent, Health 18 percent and Accident 15 percent. Other classes shared less than 6 percent each of total General insurance business.

The ratio of Management Expenses to Gross Premiums slightly increased to 20 percent in 2011 compared to 19 percent of previous year, being within the internationally recommendable norm of 20 percent. Meanwhile, the ratio of Management Expenses to Net Premiums deteriorated to 42 percent in 2011 compared to 40 percent in 2010. The ratio was on the high side compared to 30 percent which is recommended.

The ratio of reinsurance premiums ceded to gross premiums written remained at 51 percent during the last three years. The country continued to experience unfavourable Net Reinsurance Inflows during the year under review. Net Reinsurance Outflows represented 24 percent of gross premiums written in 2011 compared to the ratio of 19 percent of previous year

Life assurance business volume increased by 16.2 percent from TZS 31.2 billion during 2010 to TZS 36.3 billion during 2011. Three (3) out of the five (5) insurers which transacted life assurance business in 2011 experienced expansion of business portfolio. These were namely; African Life Assurance Company Ltd, Alliance Life Insurance Corporation Ltd, and Jubilee Insurance Company (T) Limited. On a class-by-class basis, the most significant growth driver of life business was Group Life assurance which increased by 35 percent during the period under review.

The industry Life funds increased by 10.8 percent to TZS 66.0 billion at end of 2011 compared to TZS 59.6 billion as at end of prior year.

Out of the total insurance premiums written during 2011 in respect of both long – term and general insurance businesses (TZS 344.7 billion), 62.0 percent of this amount was transacted through brokers.

TIRA will continue allocating 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.

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

I would like to acknowledge the commitment of TIRA management, 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 the Boards of Directors, Management, and Staff of all insurance companies, intermediaries, and service providers for their cooperation and continued 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 31<sup>ST</sup> DECEMBER 2011

This report presents a review of performance of Tanzania's insurance industry for the year ended 31<sup>st</sup> December 2011.

### 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 thirteenth year of operations under liberalized environment. Liberalization of the insurance industry seeks to achieve a number of objectives:

- i. Transforming the insurance industry into a sound and competitive agent for national savings mobilization and development investment channeling.
- ii. Promoting insurance sector as an effective catalyst for enhanced economic growth
- iii. Strengthening and promoting the industry health and orderly growth through establishment of operating performance standards and prescriptions.
- iv. Exempting the industry from undue interferences.
- v. 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.

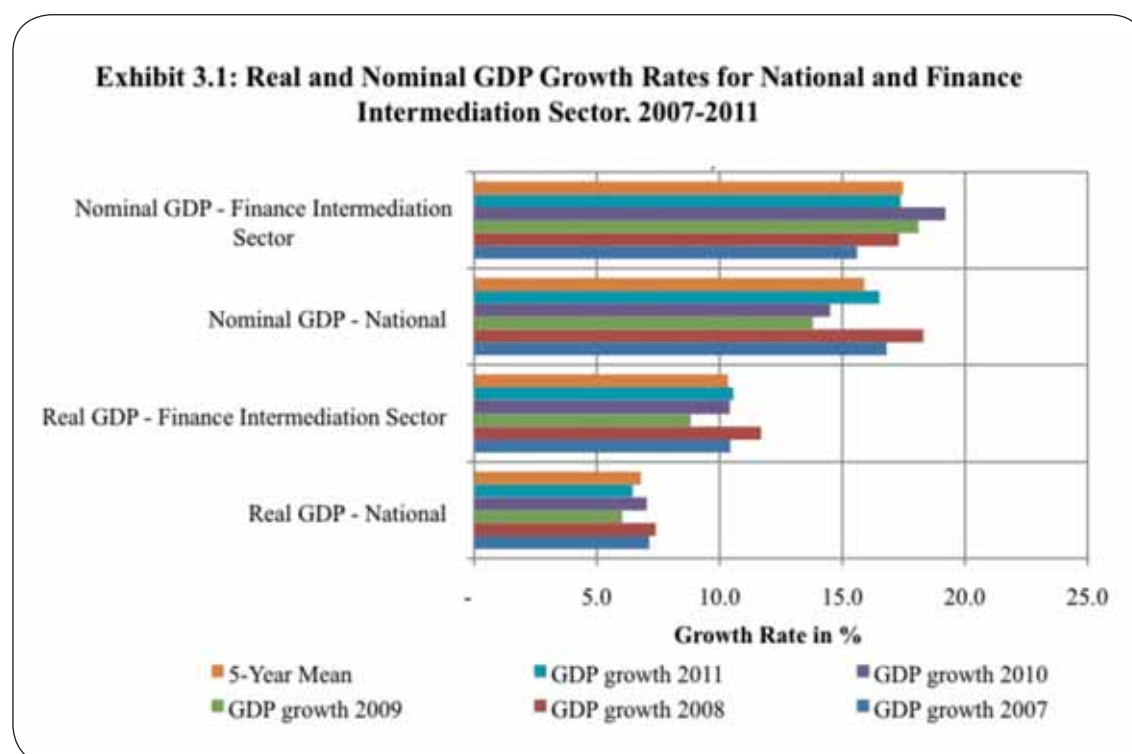
#### 3.1 GDP Growth

The national GDP in real terms grew at a rate of 6.8 percent to TZS 18,325 billion in 2011 from TZS 17,214 billion in 2010. This compares to a growth of 7.0 percent realized in 2010.

However, the GDP at current prices (nominal GDP) grew by 16.5 percent to TZS 38,731 billion in 2011 compared to TZS 33,242 billion in 2010.

Meanwhile, the Financial Intermediation Sector GDP in real terms grew by 10.6 percent to TZS 381 billion in 2011 from TZS 345 billion in 2010. On nominal terms, the Sector GDP at current prices grew by 17.4 percent to TZS 690 billion in 2011 compared to TZS 588 billion in 2010.

**Exhibit 3.1** 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 2007-2011.

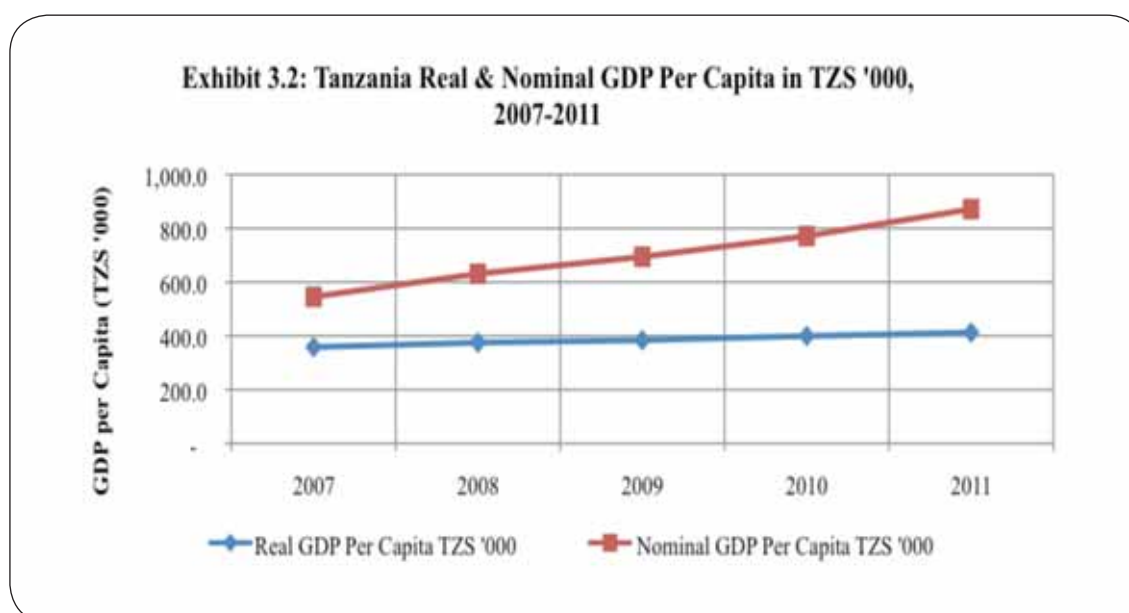


Source: BoT Quarterly Economic Bulletins 2007-2011 & TIRA computations.

### 3.2 GDP Per Capita

The national GDP per capita in real terms grew by 3.2 percent to TZS 412,257 in 2011 from TZS 399,292 in 2010. However, the nominal GDP per capita grew by 13.0 percent to TZS 871,340 in 2011 compared to TZS 771,101 in 2010.

**Exhibit 3.2** below presents trends of real and nominal GDP per capita recorded in Tanzania during the years 2007-2011.



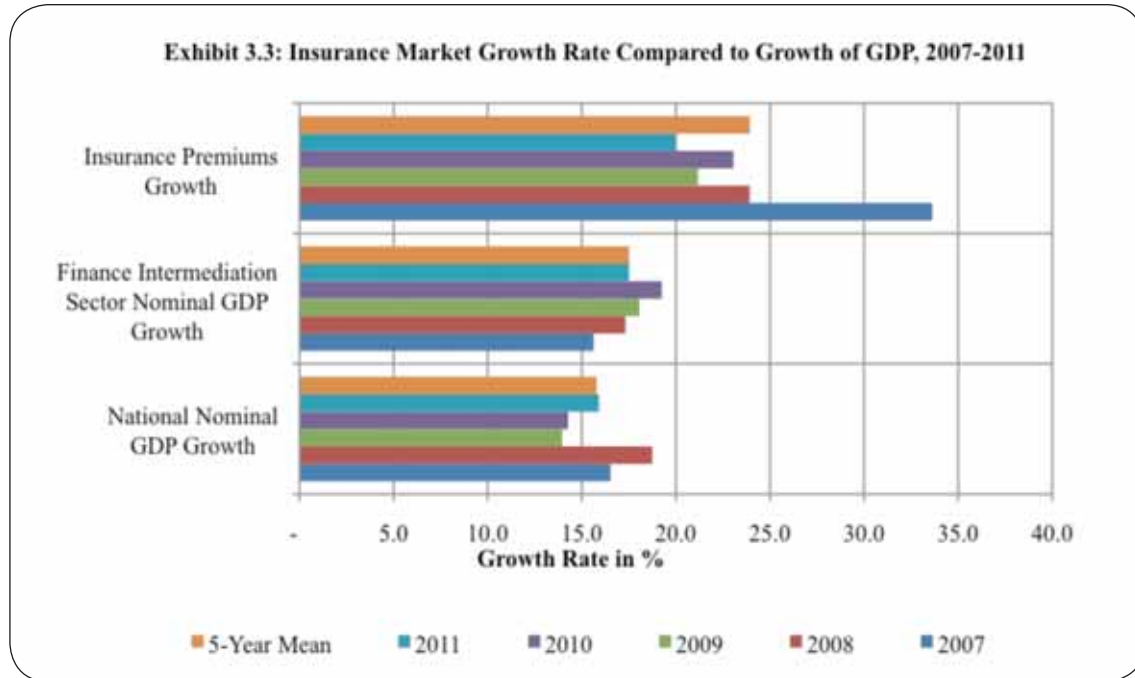
*Source: BoT Quarterly Economic Bulletins, 2007-2011, & TIRA computations.*

### 3.3 Insurance Market Growth

The Tanzania insurance industry grew by 20.0 percent to TZS 344.7 billion in 2011 from TZS 287.0 billion in 2010. Meanwhile, the national GDP and the finance intermediation sector GDP in nominal terms grew by 15.9 percent and 17.5 percent, respectively, between 2010 and 2011.

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

**Exhibit 3.3** below shows how growth of the Tanzania insurance market compares to growths of national GDP and finance intermediation sector growth rates during the years 2007-2011.

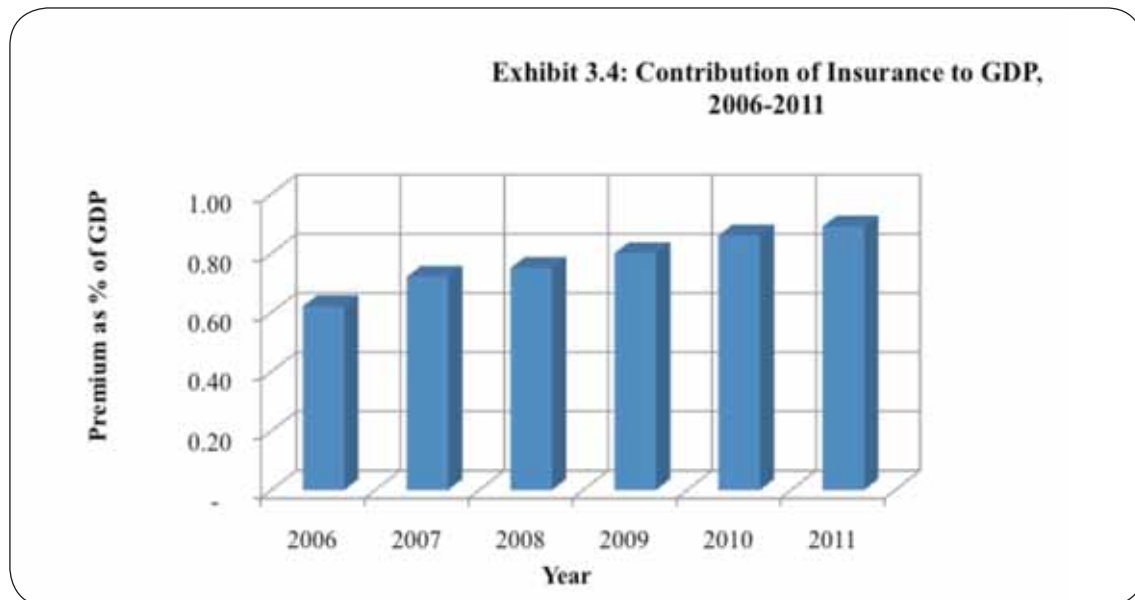


*Source: Insurers' Audited Annual Returns; BoT Quarterly Economic Bulletins, 2007-2011; TIRA computations.*

### 3.4 Insurance Penetration

Tanzania insurance penetration (premiums as a percentage of GDP) increased from 0.86 percent in 2010 to 0.89 percent in 2011.

**Exhibit 3.4** below shows contribution of insurance to national GDP over five years' period, 2006-2011.

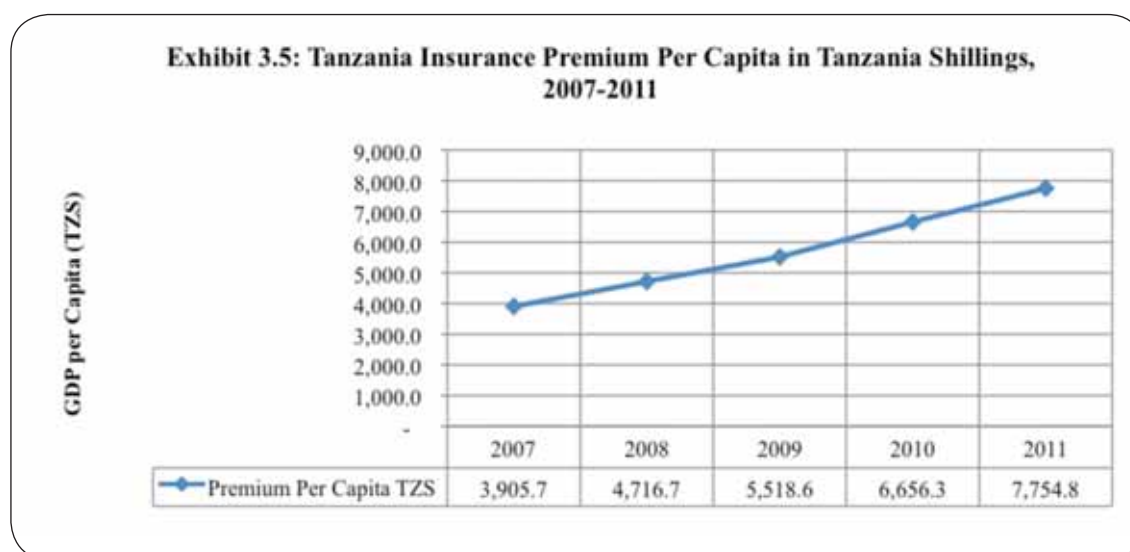


*Source: Insurers' Audited Annual Returns; BoT Quarterly Economic Bulletins, 2006-2011; TIRA computations.*

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

The Tanzania insurance premium per capita grew by 17.0 percent to TZS 7,755 in 2011 from TZS 6,656 in 2010.

**Exhibit 3.5** below presents the trend of Tanzania insurance premium per capita over five years 2007-2011.



*Source: Insurers' Audited Annual Returns; BoT Quarterly Economic Bulletins, 2007-2011; TIRA computations.*

### 3.6 Other Macro-Economic Indicators

*(Source: BoT Economic Bulletin for the Quarters Ended December 2011 and March 2012)*

#### 3.6.1 Inflation

The average headline inflation for the quarter ending December 2011 increased to 18.9 percent from an average of 14.7 percent recorded in the preceding quarter. The rise in inflation rate is attributed to increased prices of food and energy. Food shortage in the Eastern Africa region particularly Somalia, Ethiopia and Kenya contributed significantly to the increase in food prices in the country. Higher energy prices were associated with rise in electricity tariff in January 2011 and oil world market prices.

#### 3.6.2 Interest Rate

All money market interest rates rose compared to rates recorded in the preceding quarter, mainly due to liquidity squeeze among banks. This was associated with withdraw of cash to cater for end of year festivities and end of quarter tax payment by various sectors of the economy. Meanwhile, average deposit rates offered by banks edged upward, while average lending rates declined.

#### 3.6.3 Money Supply and Credit

In the year ending December 2011, growth of extended broad money (M3) declined when compared with the growth recorded in the preceding quarter and corresponding period in

2010. This development was mainly due to deceleration in the growth of net foreign assets (NFA) and net government borrowing from the banking system. Likewise, annual growth of credit to the private sector declined to 27.2 percent compared to 29.4 percent recorded in September 2011.

Credit to building and construction, trade and personal activities recorded the fastest growth in December 2011, whilst credit to manufacturing, agriculture, and transport and communication activities declined.

Meanwhile, personal loans continued to dominate accounting for 20.8 percent of total credit to the private sector, followed by trade, manufacturing, and agriculture activities. In terms of composition of money, foreign currency deposit (FCD) and non-transferable deposits had the largest percentage share to M3.

### *3.6.4 Public Finance*

During the quarter ending December 2011, total government revenue amounted to TZS 2,565.3 billion, out of which TZS 1,737.7 billion was domestic revenue, which was in line with the target. Good performance was recorded in all tax categories, while non-tax was 37.0 percent below the target.

The performance in tax collection was attributed to improvement in overall tax administration through sensitization of tax payers, close monitoring of block management system and the use of electronic fiscal devices. Grants disbursed amounted to TZS 827.6 billion against the projection of TZS 1,139.1 billion, primarily due to delays in disbursement of project funds

### *3.6.5 Exchange Rate*

Tanzanian shilling depreciated to a weighted average of TZS 1,646.4 per USD during the quarter ending December 2011 from TZS 1,613.4 per USD recorded in the quarter ending September 2011.

## **3.7 An Assessment of Economic Impact on the Insurance Industry during 2011 and Future Prospects for Growth**

The country's GDP has continued to record a satisfactory growth level in 2011. Real GDP growth in 2011 was 6.8 percent. The 2011 growth was slightly lower than prior year's growth of 7.0 percent. The satisfactory economic growth levels continue to create economic opportunities for businesses and households leading to higher demand for insurance products. The insurance market grew by 20.0 percent in 2011, 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 five years.

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. Also, during

high inflation periods, management expenses together with claim values tend to be inflated thus pushing high a combined ratio of the market. Therefore, the lower the inflation rates, the more conducive the environment for insurance business to thrive. The country's inflation rate appeared to have deteriorated during the year under review compared to the prior year. Some improvement in the inflation rate is anticipated in 2012/2013 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 19 percent in the next year (see **Appended Chart 7.3**).

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

Challenges were faced at the levels of the industry and the regulatory authority during the year under review. Industry-level challenges included:

- i. Inadequate paid up capital due to continued weakening of the Tanzania shilling against strong currencies;
- ii. Delay in adopting new distribution methods such as banc assurance due to challenges yet to be addressed by cross-sectoral financial institution regulators;
- iii. Lack of facilities in the country for training professionals in the fields that have direct bearing to the development of the industry denies Tanzanians an opportunity of managing insurance business;
- iv. Government's delay in adopting a policy on insurance of its properties.

Meanwhile, challenges faced at the level of the regulatory authority included:

- i. Acute shortage of skilled staff required for regulation and supervision of the insurance industry; and
- ii. Lack of an insurance supervision software required for streamlining of certain insurance supervisory processes.

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:

- i. 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;

- ii. Collaborating with Bank of Tanzania with a view to formulating regulations for conducting Banc assurance;
- iii. Continuing with a campaign of awareness creation to sensitize the general public (including the Government) on the need to insure property and life against risks;
- iv. Consolidating collaborative efforts with key stakeholders to secure availability of training facilities for training of professionals in the fields that have direct bearing to the development of the insurance industry;
- v. Embarking on a process for identification and acquisition of an appropriate insurance supervision software.

## REGISTRATION DURING 2011

### 5.1 Insurance Companies

Information on insurance companies registered during the year ended 31<sup>st</sup> December 2011 is provided on **Table 1** appended hereto. Whereas, no new insurance company was registered during the year under review, one medical insurance company namely, Prosperity Life Assurance Company Limited, was de-registered following its voluntary winding up. Thus, the total number of insurance companies registered under the Insurance Act, as at 31<sup>st</sup> December 2011 (including one reinsurance company, Tan Re) was 26 compared to 27 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 3 companies are 100 percent owned by Tanzanians. A summary of insurance companies' registration position as at 31 December 2011 is given in **Exhibit 5.1** below:

#### Exhibit 5.1: Summary of Insurance Companies Registration Position as at 31 December 2011

Business for which Registered	100% Local	Mixed Local & Foreign	<b>Total at end of 2011</b>	<b>Total at end of 2010</b>	2010/2011 Incr./ (Decr.)
Long Term Assurance	-	2	<b>2</b>	<b>2</b>	1
General Insurance (Marine & Non-Marine)	2	14	<b>16</b>	<b>16</b>	2
General Insurance (Non-Marine Only)	1	-	<b>1</b>	<b>1</b>	-
General Insurance (Medical Only)	-	2	<b>2</b>	<b>3</b>	-
Both (Composite)	2	2	<b>4</b>	<b>4</b>	-
Reinsurance	-	1	<b>1</b>	<b>1</b>	-
<b>Total</b>	<b>5</b>	<b>21</b>	<b>26</b>	<b>27</b>	<b>3</b>



## 5.2 Insurance Intermediaries and Other Service Providers

### *Insurance Brokers*

The total number of registered brokers as at 31<sup>st</sup> December 2011 was 89 compared to 75 as at end of previous year (see **Table 2A** – appended). A total of 86 brokers were active during the year in terms of having renewed their licenses for year 2011 (see **Table 2B** – appended), while, a total of 14 new brokers were registered during 2011.

### *Insurance Agents*

Fifty two (52) new agents were registered during the year 2011, bringing the total insurance agency force as at 31 December 2011 to 572 compared to 520 as at end of previous year (see **Table 3A** – appended). However, only 254 agents were active during the year under review in terms of having renewed their licenses for year 2011 (see **Table 3B** – appended).

### *Loss Adjusters/ Assessors*

The number of registered Loss Adjusters/Assessors as at 31<sup>st</sup> December 2011 was 47 compared to 43 registered as by end of 2010 (see **Table 4A** – appended). Forty (40) Loss Assessors/Adjusters were active during the year under review in terms of having renewed their licenses for year 2011 (see **Table 4B** – appended).

**Exhibit 5.2** below gives a summary on the number of Insurance Agents, Insurance Brokers and Loss Adjusters/Assessors registered under the Act as at 31<sup>st</sup> December 2011.

### **Exhibit 5.2: Summary of Insurance Intermediaries Registration Position as at 31 Dec 2011**

Type of Intermediary/ Service Provider	Active* in 2011	Inactive in 2011	Total Reg. in 2011	Total Reg. in 2010	2010/2011 Incr./ (Decr.)
Insurance Agents	254	318	572	520	52
Insurance Brokers	86	3	89	75	14
Loss Adjusters/ Assessors	40	7	47	43	4
<b>Total</b>	<b>381</b>	<b>327</b>	<b>708</b>	<b>638</b>	<b>70</b>
<i>*Active means those which renewed registration license for year under review</i>					

## 6. GENERAL & LONG TERM BUSINESS PERFORMANCE HIGHLIGHTS

Total volume of business, in terms of Gross Premiums Written for both General and Life Assurance businesses, increased by 20 percent from TZS 287.0 billion in 2010 to TZS 344.7 billion in 2011. This increase is consistent with the industry's projected growth of 20 percent. Meanwhile, Insurers' net worth increased by 18 percent to TZS 126.9 billion at end of 2011 compared to TZS 107.9 billion at end of prior year. Insurers' consolidated assets increased by 17 percent while liabilities also increased by 17 percent between the periods (see **Table 7C** – appended).

**Exhibit 6.1** below highlights on the performance of the General and Long Term businesses on consolidated basis, in terms of Gross Premiums Written, Assets, Liabilities, Net Worth, and Investments as at 31<sup>st</sup> December 2011:

**Exhibit 6.1: General & Long Term Assurance Business as at 31 Dec 2011 (In TZS Million)**

PARTICULARS	2007	2008	2009	2010	2011	2010/11 % Incr/(Decr.)
Total Gross Premiums Written	154,040	190,885	231,238	286,953	344,703	20%
Total Assets	212,458	289,456	320,611	355,710	416,121	17%
Total Liabilities	133,081	202,238	219,022	247,789	289,254	17%
Total Net Worth	79,377	87,218	101,589	107,921	126,867	18%
Total Investments	143,050	193,800	204,776	254,690	291,886	15%

Total insurers' investments increased by 15 percent from TZS 254.7 billion in 2010 to TZS 291.9 billion in 2011. The largest share of insurers' investment assets comprised Bank Deposits (44.0 percent), followed by Real Estate investments (22.5 percent), Government Securities (13.1 percent), Investments in Related Parties (9.1 percent), Shares (8.1%), and Other Financial Investments (3.2 percent), in that order.

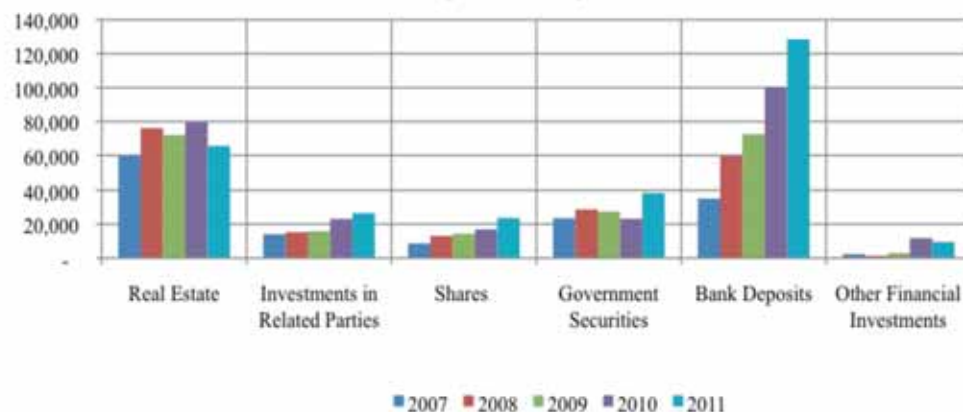
**Exhibit 6.2** below presents insurers' total investment assets portfolio distribution during the year under review.

**Exhibit 6.2: Insurers' Total Investment Assets Portfolio Distribution as at 31 December 2011 (Total Investment Assets = TZS 291.9 billion)**



**Exhibit 6.3** below gives the distribution of General & Long Term Insurers' investments by type for the last five years (2007-2011).

**Exhibit 6.3: General & Long Term Insurers' Investment Composition, 2007-2011 (TZS Million)**



## 7 GENERAL INSURANCE - MARKET PERFORMANCE OVERVIEW

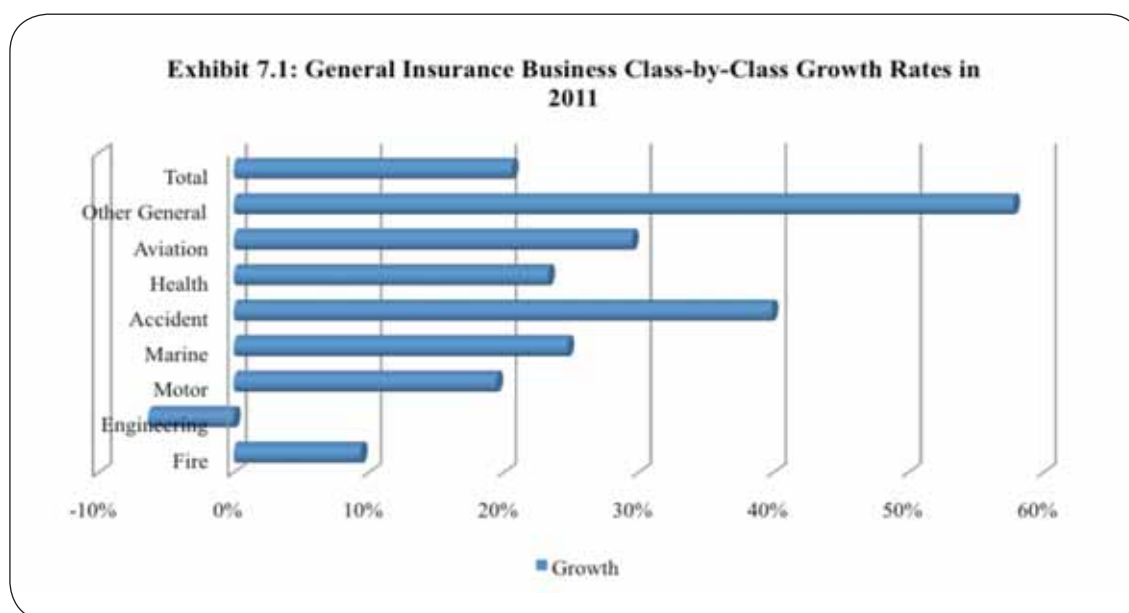
### 7.1 General Insurance Business Growth

General insurance business showed a growth of 21 percent in gross premium income from TZS 256 billion during 2010 to TZS 308 billion during the year under review (see **Table 5A** – appended). This growth was slightly lower than a growth of 22 percent observed between 2009 and 2010, and slightly above the projected industry average growth rate of 18 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.

On a class-by-class basis, the growth in General insurance business was mainly driven by significant growths recorded in the “Other General” class of business which grew by 83 percent during the year under review, followed by (with percent growth rates in brackets) Accident (34 percent), Aviation (30 percent), Marine (25 percent), Health (23 percent), Motor (19 percent), and Fire (9 percent), in that order. Engineering class experienced a 6 percent decrease in premium volume during the year under review.

**Exhibit 7.1** below presents General insurance business class-by-class growth rates during the year under review. The quantitative class-by-class pattern over the last nine years is shown on **Appended Chart 1**.



## 7.2 General Insurance Underwriting Results

General insurance companies recorded an underwriting loss of TZS 8.3 billion in 2011 compared to an underwriting loss of TZS 2.0 billion incurred in 2010. A total of twenty three insurance companies transacted general insurance business during the year under review, twelve of which experienced underwriting losses amounting to TZS 12.0 billion while the remaining eleven recorded profits amounting to TZS 3.7 billion (see **Appended Table 6A**).

On a class-by-class basis, Health class of business had the poorest underwriting result having incurred a loss of TZS 4.4 billion, followed by Motor (TZS 4.1 billion), Aviation (TZS 1.8 billion), Fire (TZS 0.6 billion), Other General (TZS 0.5 billion), and Marine (TZS 0.2 billion) (see **Appended Table 6D**). Engineering and Accident classes of business recorded underwriting profits at TZS 2.5 billion and TZS 0.7 billion, respectively.

Meanwhile, the companies earned an investment income of TZS 24.6 billion being 98.2 percent higher compared to income of TZS 12.4 billion earned in prior year. This increase in investment income is mainly attributed to significant increase in realized and unrealized gains, dividends arising from investment in shares, and interest income. Finally, general insurers' net income after tax amounted to TZS 14.1 billion in 2011, having increased by 102.2 percent compared to TZS 6.9 billion of 2010. **Exhibit 7.2** below presents General Insurers' Comprehensive Income Statement for 2011 compared to 2010. The detailed company-by-company position is shown on **Appended Table 6A**.

### EXHIBIT 7.2: General Insurers' Condensed Income Statement for Year Ended 31 December 2011 (TZS Million)

Description	Year 2011	Year 2010	% INCR./(DECR.)
Gross Premiums Written	308,437.5	255,746.5	20.6%
Reinsurance Ceded	158,124.3	131,266.7	20.5%
<b>Net Premiums Written</b>	<b>150,313.2</b>	<b>124,479.8</b>	<b>20.8%</b>
Change in unearned premiums	(12,752.9)	(7,350.4)	73.5%
<b>Net Premiums Earned</b>	<b>137,560.4</b>	<b>117,129.5</b>	<b>17.4%</b>
Incurred Claims	79,568.0	68,651.4	15.9%
Commissions	3,430.0	1,128.9	203.8%
Management Expenses	62,910.4	49,392.1	27.4%
<b>Total Underwriting Expenses</b>	<b>145,908.5</b>	<b>119,172.4</b>	<b>22.4%</b>
<b>Underwriting Income (Loss)</b>	<b>(8,348.1)</b>	<b>(2,042.9)</b>	<b>308.6%</b>
<b>Total Investment Income</b>	<b>24,635.9</b>	<b>12,428.0</b>	<b>98.2%</b>
Income transferred from Life Fund	203.0	9.8	1980.5%
Other Income	1,405.3	(129.0)	-1189.3%
Net operating income	(8,348.1)	(2,042.9)	308.6%
Non recurring income (losses)	(130.7)	59.8	-318.8%
Tax	(3,690.8)	(3,363.5)	9.7%
<b>Net Income after tax</b>	<b>14,074.5</b>	<b>6,961.9</b>	<b>102.2%</b>

### 7.3 General Insurance – Financial Highlights and Ratio Analysis

**Exhibit 7.3** 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 2007-2011.

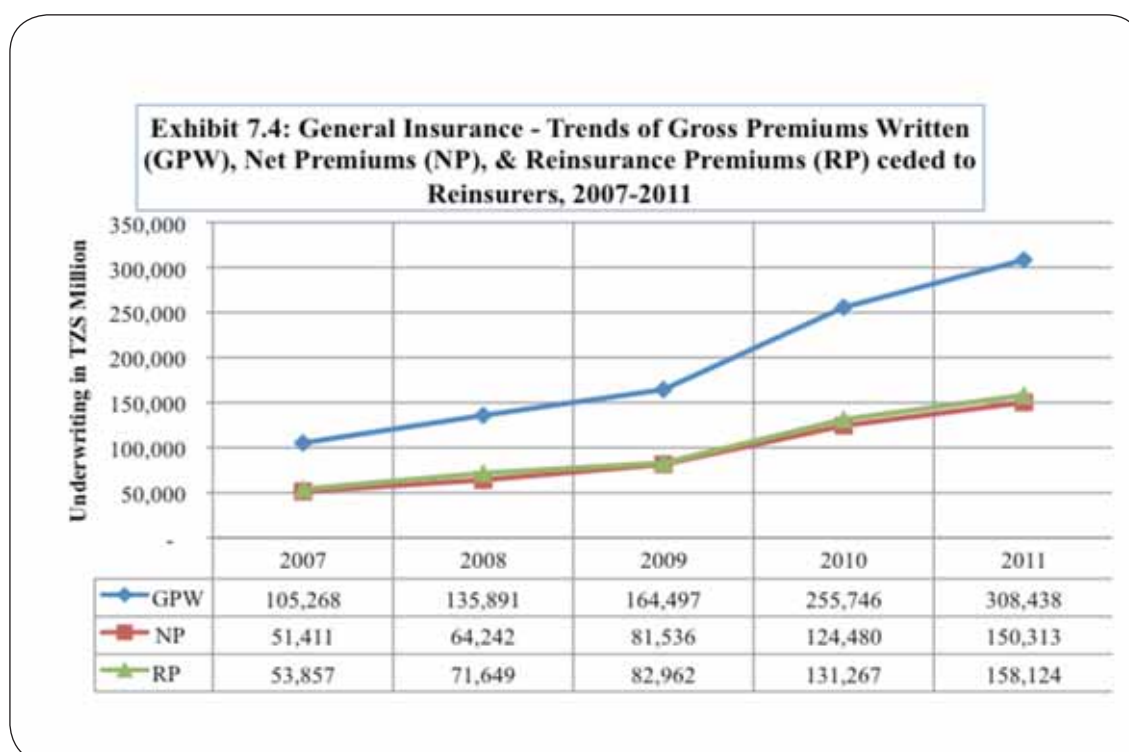
<b>Exhibit 7.3: General Insurance Financial Highlights 2007-2011 (In TZS Million)</b>						
PARTICULARS	2007 (TZS)	2008 (TZS)	2009 (TZS)	2010 (TZS)	2011 (TZS)	2010/11 %Incr/ (Decr.)
Gross Premiums	135,891	164,952	209,559	255,746	308,438	21%
Premims Ceded (Reinsurance Outwards)	71,649	82,622	107,398	131,267	158,124	20%
Net Premiums	64,242	82,330	102,161	124,480	150,313	21%
Earned Premiums (Net)	58,993	74,615	91,753	117,129	137,560	17%
Gross Claims Paid	44,235	76,612	89,409	120,276	125,537	4%
Reinsurance Recoverable on Losses	15,386	41,055	41,202	55,366	51,129	-8%
Net Claims Paid	28,849	35,557	48,207	64,910	74,407	15%
Net Claims Incurred	29,952	38,627	50,091	68,651	79,568	16%
Underwriting Gains/(Loss)	2,748	1,582	1,265	(2,043)	(8,347)	309%
Investment Income	5,253	8,982	10,349	12,428	25,032	101%
Commissions Earned (Received)	6,433	10,889	21,860	26,724	32,434	21%
Commissions Expenses (Comm. Paid)	6,348	12,013	22,865	27,853	35,841	29%
Net Reinsurance Inflows	(49,830)	(30,678)	(44,336)	(49,177)	(74,561)	52%
Management Expenses	26,208	32,671	38,577	49,392	62,910	27%
Net Expenses (Management & Commission)	26,123	33,795	39,582	50,521	66,318	31%
<b>Ratio Analysis (in %)</b>						
	2007	2008	2009	2010	2011	2010/11
	Ratio	Ratio	Ratio	Ratio	Ratio	%Incr/ (Decr.)
Premiums Ceded to Gross Premiums	53%	50%	51%	51%	51%	0%
Net Reinsurance Inflows to Gross Premiums	-37%	-19%	-21%	-19%	-24%	26%
Net Earned Premiums to Gross Premiums	43%	45%	44%	46%	45%	-3%
Gross Claims to Gross Premiums	33%	46%	43%	47%	41%	-13%
Net Claims Incur. to Net Earned Prem. (Loss Ratio)	51%	52%	55%	59%	58%	-1%
Underwriting Gains/(Loss) to Earned Premiums	4.7%	2.1%	1.4%	-1.7%	-6.1%	248%
Commissions Earned to Premiums Ceded	9%	13%	20%	20%	21%	1%
Commissions Expenses to Gross Premiums	5%	7%	11%	11%	12%	7%
Management Expenses to Gross Premiums	19%	20%	18%	19%	20%	6%
Management Expenses to Net Premiums	41%	40%	38%	40%	42%	5%
Management Expenses to Net Earned Premiums	44%	44%	42%	42%	46%	8%
Net Exp. to Net Earned Prem. (Expense Ratio)	44%	45%	43%	43%	48%	12%
Combined Ratio (Expense Ratio + Loss Ratio)	95%	97%	98%	102%	106%	4%

## 7.4 General Insurance – Underwriting Trends

The ratio of reinsurance premiums ceded to gross premiums written remained at 51 percent during the last three years. On insurer-by-insurer basis, the highest reinsurance dependence ratio is seen with Heritage Insurance Company (T) Ltd at 73 percent, followed by Golden Crescent Insurance Company Ltd (71 percent), Jubilee Insurance Company (T) Ltd (70 percent), Lion of Tanzania Insurance Company Ltd (68 percent), and Tanzindia Assurance Company Ltd (65 percent), in that order (see **Table 6C** – appended). Meanwhile, the insurer with the lowest reinsurance dependence ratio was AAR Insurance Company Ltd at 4 percent.

The country continued to experience unfavourable Net Reinsurance Inflows during the year under review. Net Reinsurance Outflows represented 24 percent of gross premiums written in 2011 compared to the ratio of 19 percent of previous year.

**Exhibit 7.4** below presents trends of General Insurance Gross Premiums Written (GPW), Net Premiums Retained (NP), and Reinsurance Premiums Payable (RP) for the period 2007 to 2011.



## 7.5 General Insurance – Claims Experience

General Insurance Net Loss Ratio slightly improved to 58 percent compared to 59 percent during previous year. Gross claims paid increased by 4 percent to TZS 125.5 billion during 2011, compared to claims of TZS 120.3 billion paid in 2010. After including reinsurance claims recoveries, net claims paid by local insurers amounted to TZS 74.4 billion being 15 percent higher compared to net claims of TZS 64.9 billion paid in previous year. On insurer-by-insurer basis, the highest Loss ratio was experienced by Strategis Insurance Tanzania

Limited at 101 percent, followed by Century Insurance Company Ltd (71 percent), Milembe Insurance Company Limited (69 percent), Star General Insurance Company Tanzania Ltd (68 percent), and Reliance Insurance Company Tanzania Ltd (67 percent), in that order (see **Table 6C** – appended).

## 7.6 General Insurance – Management Expenses

The ratio of Management Expenses to Gross Premiums slightly increased to 20 percent in 2011 compared to 19 percent of previous year, being within the internationally recommendable norm of 20 percent. Meanwhile, the ratio of Management Expenses to Net Premiums deteriorated to 42 percent in 2011 compared to 40 percent in 2010. The ratio was on the high side compared to 30 percent which is recommended.

## 7.7 General Insurance – Net Income

The general insurance underwriting result deteriorated to an underwriting loss of TZS 8,348 million compared to previous year's loss of TZS 2,043 million. However, on incorporation of income from investments and deducting appropriate taxes, the insurers ended up with a positive Net Income after Tax totaling TZS 14,075 million, having improved by 102 percent compared to a Net Income after Tax of TZS 6,962 million recorded previous year.

From an underwriting perspective, 11 out of 23 insurers which transacted general insurance business during the year under review recorded underwriting profits, as evidenced by respective combined ratios that were less than 100 percent. Companies which had the highest levels of underwriting profits were Phoenix (TZS 1,133 million), Jubilee (TZS 802 million), ZIC (TZS 340 million), Alliance (TZ 331 million), and Momentum (TZ 328 million), in that order (see **Table 6A** - appended). Meanwhile, companies which had the highest levels of underwriting losses were Strategis (loss of TZS 3,447 million), NIC (loss of TZS 2,531 million), Reliance (loss of TZS 1,485 million), and Century (loss of TZS 926 million).

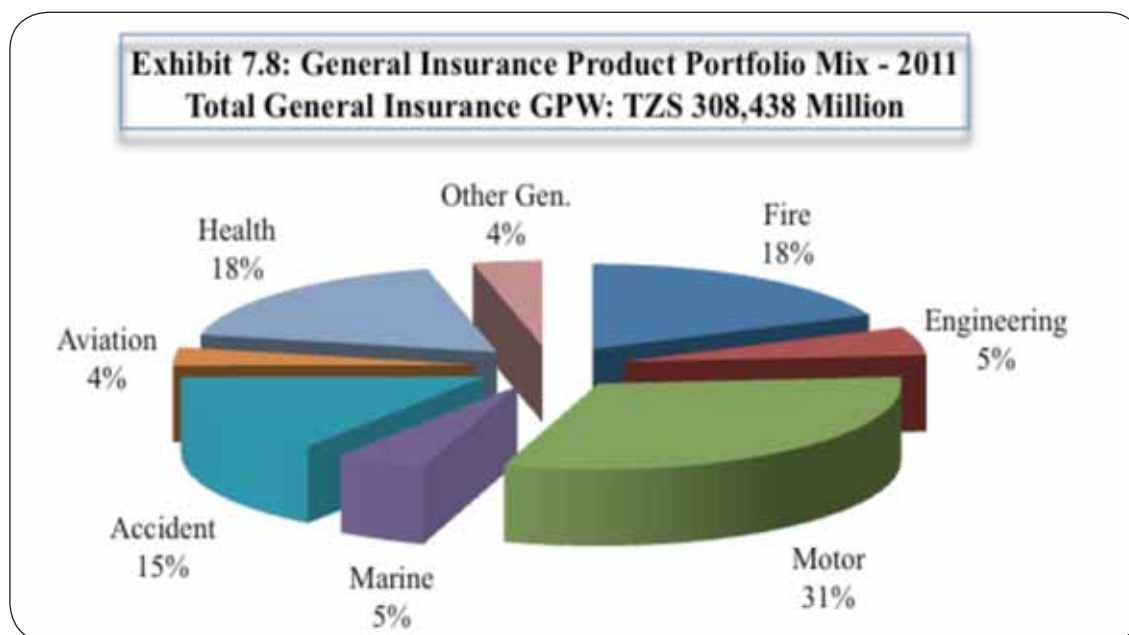
On net income after tax basis, 15 out of 23 insurers which transacted general insurance business during the year under review recorded profits. Companies which had the highest levels of net profit after taxes were Phoenix (TZS 5,501million), NIC (TZS 4,358 million), Alliance (TZS 2,035 million), Jubilee (TZS 1,535 million), and Heritage (TZ 1,521 million), in that order.

## 7.8 General Insurance - Portfolio Mix

General Insurance product mix in the year 2011 shows a stable share of Motor insurance business at 31 percent. This is followed by Fire 18 percent, Health 18 percent and Accident 15 percent. 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 31<sup>st</sup> 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).

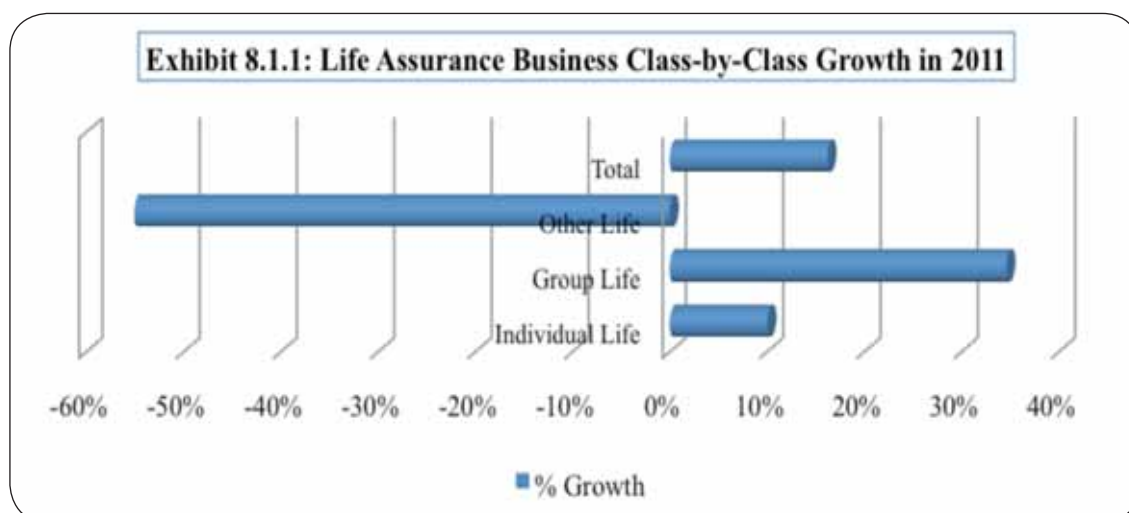
**Exhibit 7.8** below shows the composition of General Insurance gross premiums per class of business during 2011.



## 8 LONG TERM ASSURANCE - MARKET PERFORMANCE OVERVIEW

### 8.1 Long Term Assurance Business Analysis

Life assurance business volume increased by 16.2 percent from TZS 31.2 billion during 2010 to TZS 31.2 billion during 2011. Three (3) out of the five (5) insurers which transacted life assurance business in 2011 experienced expansion of business portfolio. These were namely; African Life Assurance Company Ltd, Alliance Life Insurance Corporation Ltd, and Jubilee Insurance Company (T) Limited (see **Table 5B** – appended). On a class-by-class basis, the most significant growth driver of life business was Group Life assurance (with premium value of TZS 23.5 billion) which increased by 35 percent during the period under review (see **Exhibit 8.1.1** below). Meanwhile, “Other Life” class (with premium value of TZS 1.6 billion) decreased by 58 percent.





**Exhibit 8.1.2** below gives a Condensed Income Statement for Life Assurance Business for 2011 compared to 2010. Detailed position on a company-by-company is shown on **Appended Tables 6B**.

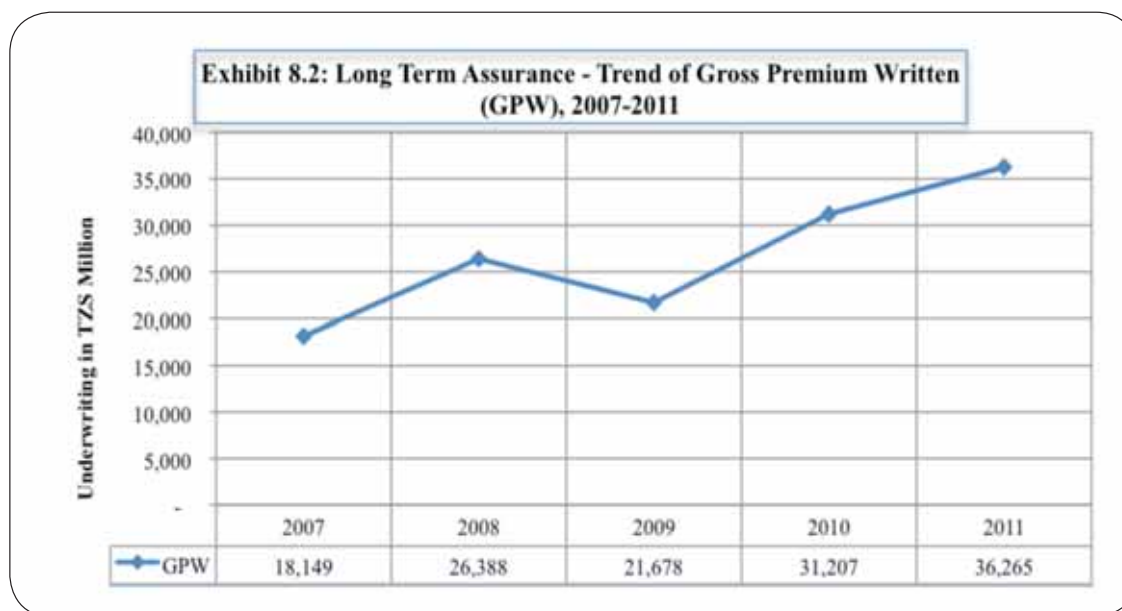
<b>Exhibit 8.1.2: Life Insurance Companies' Condensed Income Statement for the Year Ended 31st December 2011 (TZS Million)</b>			
<b>Description</b>	<b>Year 2011</b>	<b>Year 2010</b>	<b>% Incr./(Decr.)</b>
Gross premiums written	36,265.1	31,207.0	16.2%
Reinsurance ceded	(5,090.1)	(3,962.0)	28.5%
Net premiums written	31,175.0	27,245.0	14.4%
Total Investment Income	9,553.7	3,740.0	155.4%
Fee & Other Income	342.8	212.0	61.7%
Total Income	41,071.5	31,197.0	31.7%
Total Policyholder benefits	14,884.8	16,101.0	-7.6%
Commissions	6,335.9	4,261.0	48.7%
Management Expenses	11,419.3	8,745.0	30.6%
Total Expenses	32,640.0	29,107.0	12.1%
Net Operating Income	8,431.5	2,090.0	303.4%
Non recurring Income (Expenses)	(153.2)	(109.0)	40.6%
Total Income	8,278.3	1,981.0	317.9%
Income transfer to shareholders	(1,842.1)	239.0	-870.8%
Life Fund at start of year	59,552.9	57,333.1	3.9%
Life Fund at end of year	65,989.0	59,552.9	10.8%
<b>Selected Ratios Analysis (%)</b>			
Life Claims Ratio	41.0%	51.6%	-10.5%
Commission Ratio	17.5%	13.7%	3.8%
Management Ratio	31.5%	28.0%	3.5%

Life assurance companies earned an investment income of TZS 9.6 billion in 2011 being 155.4 percent higher compared to income of TZS 3.7 billion earned in prior year. The companies recorded a total income (including net premium written, investment income, and other income) of TZS 41.1 billion, in 2011 being higher by 31.7 percent compared to income of TZS 31.2 billion in 2010. Meanwhile, total policyholders' benefits amounted to TZS 14.9 billion in 2011 being lower by 7.6 percent compared to TZS 16.1 billion payable in 2010. Finally, life insurers' total income after deducting policyholders' benefits and operational expenses amounted to TZS 8.4 billion in 2011, being higher by 317.9 percent compared to income of TZS 2.1 billion recorded in 2010. Meanwhile, the insurers' total life fund increased by 10.8 percent from TZS 59.6 billion at end of 2010 to TZS 66.0 billion at end of 2011.

## 8.2 Long Term Assurance - Underwriting Trends

Long-term assurance business gross premium income has grown at an average annual rate of 40.3 percent over the last five years from TZS 18.1 billion in 2007 to TZS 36.3 billion in 2011.

**Exhibit 8.2** below shows the trend of Long Term Assurance Gross Premiums Written (GPW) for the period 2007 to 2011.



## 8.3 Long Term Assurance - Claims & Benefits Payments

Claims/benefits payable under Long-term assurance business slightly decreased by 7.6 percent from TZS 16.1 billion in 2010 to TZS 14.9 billion in 2011. Accordingly, claims ratio for the business decreased from 51.6 percent in 2010 to 41.0 percent in 2011.

## 8.4 Long Term Assurance - Management Expenses

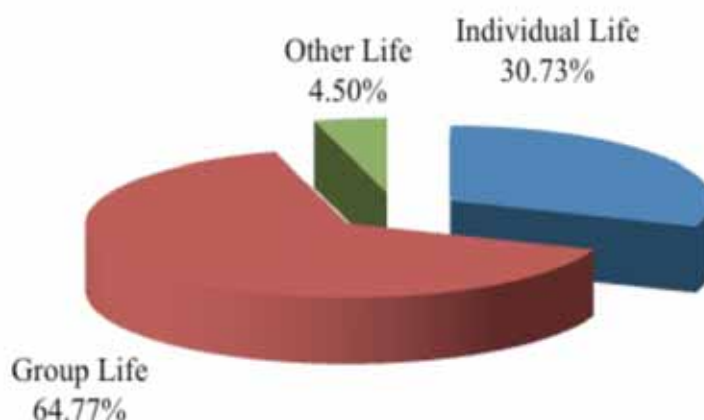
The Management Expense Ratio slightly increased from 28.0 percent in 2010 to 31.5 percent in 2011, and was still higher than the industry's target of 20 percent.

## 8.5 Long Term Assurance – Funds Position

The industry Life funds increased by 10.8 percent to TZS 66.0 billion at end of 2011 compared to TZS 59.6 billion as at end of prior year.

## 8.6 Long Term Assurance Portfolio Mix

**Exhibit 8.6** below shows the distribution of Long Term Assurance gross premiums per class of business during 2011.

**Exhibit 8.6: Total Long Term Assurance Gross Premiums: TZS 36,265 Million**

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

Tan-Re posted an underwriting profit of TZS 6,011.3 million in 2011 compared to a profit of TZS 4,712.4 million during previous year. After taking into account investment income and other income, the result improved to a pre-tax profit of TZS 7,818.0 million compared to a pre-tax profit of TZS 6,330.6 million in previous year. Meanwhile, the reinsurer's net assets increased to TZS 28,468.3 million at end of 2011 compared to TZS 18,153.1 million at previous year's end.

**Exhibit 9.1** below presents, in a summary form, Tan-Re's financial performance results during 2010 as compared to the previous year.

<b>Exhibit 9.1: Tanzania National Reinsurance Corporation Ltd (TAN-RE)</b>					
<b>Condensed Balanced Sheet and Income Statement as at December 31, 2011 (TZS Million)</b>					
	2011	2010		2011	2010
Fixed Assets	1,469.2	1,285.1	Gross Premiums Written	53,947.4	42,726.2
Investments	31,481.4	21,353.7	Net Premiums Earned	45,960.0	35,217.1
Receivables	18,084.7	15,506.2	Claims Incurred	23,850.2	17,636.8
Other Assets	1,169.3	3,120.3	Operating & Comm. Expenses	16,098.5	12,867.9
<b>Total Assets</b>	<b>52,204.5</b>	<b>41,265.3</b>	<b>Underwriting Profit/(Loss)</b>	<b>6,011.3</b>	<b>4,712.4</b>
Actuarial Liabilities	22,531.7	20,064.4	Investment Income	1,806.7	1,468.1
Other Liabilities	1,204.5	3,047.7	Other Income/(Expenses)	-	150.1
<b>Total Liabilities</b>	<b>23,736.2</b>	<b>23,112.1</b>	<b>Pre-Tax Income/(Loss)</b>	<b>7,818.0</b>	<b>6,330.6</b>
<b>Net Assets</b>	<b>28,468.3</b>	<b>18,153.1</b>	<b>Post-Tax Income/(Loss)</b>	<b>5,082.2</b>	<b>3,600.4</b>

From an underwriting perspective, Tan Re experienced a year-to-year improvement in its underwriting performance. This is evidenced by consistent growths in its premium earnings in relation to gross premium underwritten whose ratio increased from 72 percent in 2007 to 85 percent in 2011 and improvements in underwriting result from a profit of TZS 919 million in 2007 to a profit of TZS

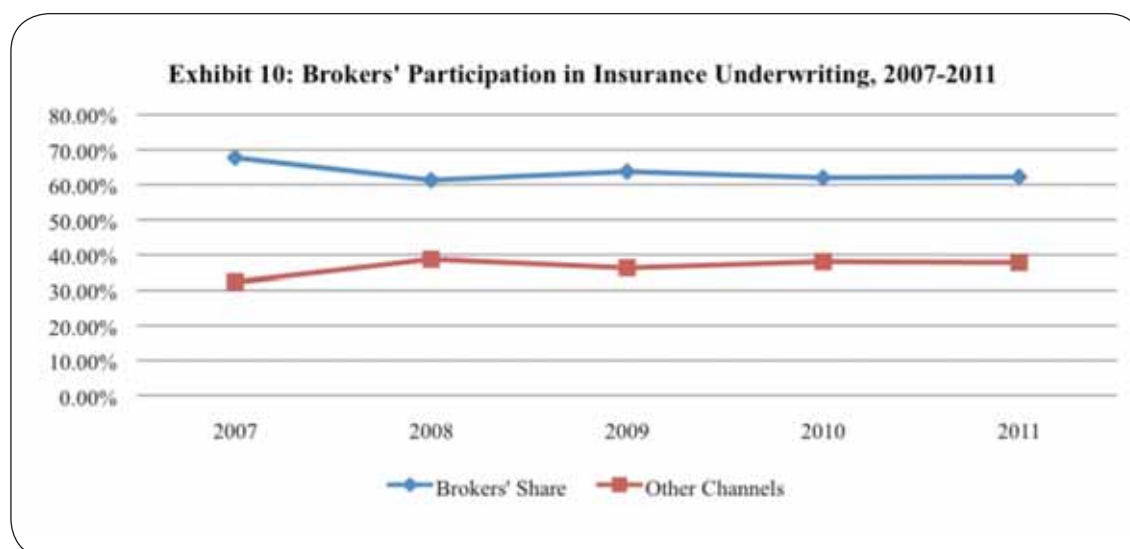
6,011 million in 2011. The company's combined ratio also improved from 94 percent in 2007 to 87 percent in 2011.

**Exhibit 9.2 below presents an analysis of selected ratios for Tan-Re during the last five years.**

<b>Exhibit 9.2: Tan Re - General Insurance Financial Highlights 2007-2011 (In TZS Million)</b>						
PARTICULARS	2007 (TZS)	2008 (TZS)	2009 (TZS)	2010 (TZS)	2011 (TZS)	2010/11 %Incr/(Decr.)
Gross Premiums	21,748	29,515	36,717	42,726	53,947	26%
Earned Premiums (Net)	15,573	21,847	29,086	35,217	45,960	31%
Net Claims Incurred	6,069	9,652	14,186	17,637	23,850	35%
Underwriting Gains/(Loss)	919	2,878	3,347	4,712	6,011	28%
Gross Investment Income	668	1,326	1,158	1,618	1,807	12%
Operational Expenses	8,586	9,316	11,553	12,868	16,099	25%
<b>Ratio Analysis (in %)</b>						
	2007 Ratio	2008 Ratio	2009 Ratio	2010 Ratio	2011 Ratio	2010/11 %Incr/(Decr.)
Net Earned Premiums to Gross Premiums	72%	74%	79%	82%	85%	3%
Net Claims Incur. to Net Earned Prem. (Loss Ratio)	39%	44%	49%	50%	52%	4%
Underwriting Gains/(Loss) to Earned Premiums	5.9%	13.2%	11.5%	13.4%	13.1%	-2%
Management Expenses to Gross Premiums	39%	32%	31%	30%	30%	-1%
Management Expenses to Net Earned Premiums	55%	43%	40%	37%	35%	-4%
Combined Ratio (Expense Ratio + Loss Ratio)	94%	87%	88%	87%	87%	0%

## 10. BROKERS PARTICIPATION IN INSURANCE UNDERWRITING

Out of the total insurance premiums written during 2011 in respect of both long – term and general insurance businesses (TZS 344.7 billion), 62.0 percent of this amount was transacted through brokers. The trend of brokers' share of the market for the period of 2007 to 2011 is as per **Exhibit 10** below.



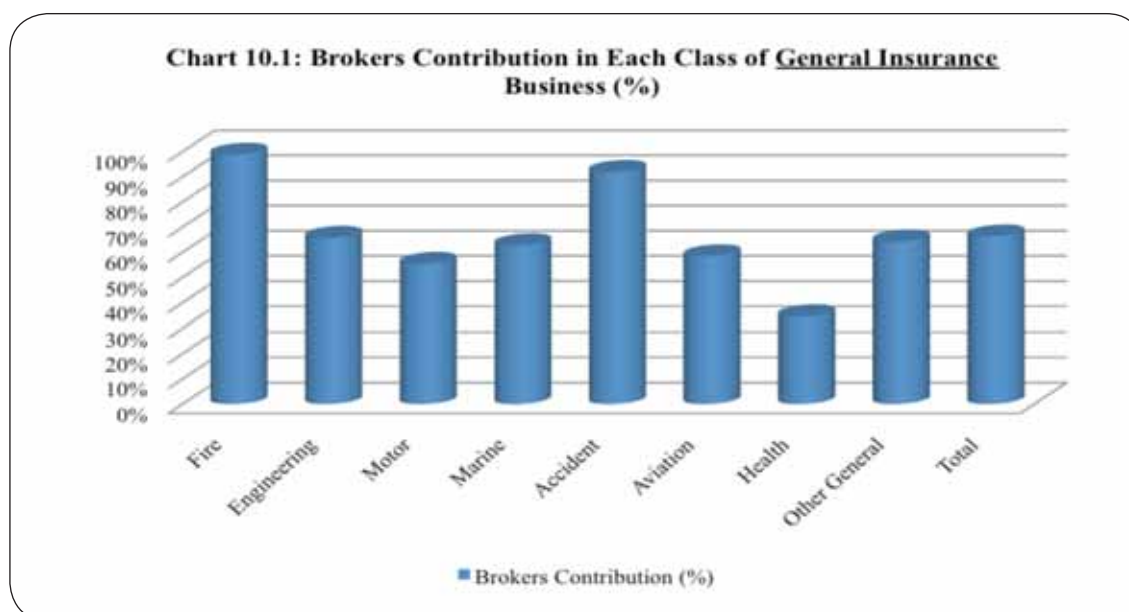
The Authority will continue allocating substantial resources to supervision of the broking industry to enhance compliance, as well as to facilitate strategies for further development of brokers into a more vibrant and efficient intermediary force.

### 10.1 General insurance Broking

During the year ended 31<sup>st</sup> December 2011 a total of 77 brokers participated in transacting general insurance business, compared to 67 brokers in 2010. A total of TZS 204.2 billion in general insurance premium were collected through brokers compared to TZS 165.1 billion in the previous year, suggesting an increase of 24.0 percent (see **Table 8A** – appended).

#### *Class-by-Class Contribution – General Insurance*

On a class-by-class basis, it is noted that the level of involvement of brokers in underwriting of General insurance business differed from one class to another. The highest brokers' involvement is observed in Fire class of business whereby almost the entire premium volume (99 percent) was transacted through brokers. This was followed by (with percent share in brackets) Accident (92 percent); Engineering (66 percent); Other General (64 percent); Marine (63 percent); Aviation (58 percent); Motor (55 percent); and Health (34 percent). **Exhibit 10.1** below shows levels of contribution of insurance brokers in each class of General insurance business during 2011.



#### *Market Share*

The largest share of general insurance business 22.7% was held by Alexander Forbes (T) Ltd followed by AON Tanzania Ltd, 18.0%, and MIC Global, 13.8%, in that order. These three brokers handled about 54.5% of the entire general insurance broking industry business, while the rest transacted the remaining 44.5%. Of the latter segment, 8 brokers handled above average market share (i.e. above 1.3%). These were Eagle Africa (5.6%); Impex 5.5%

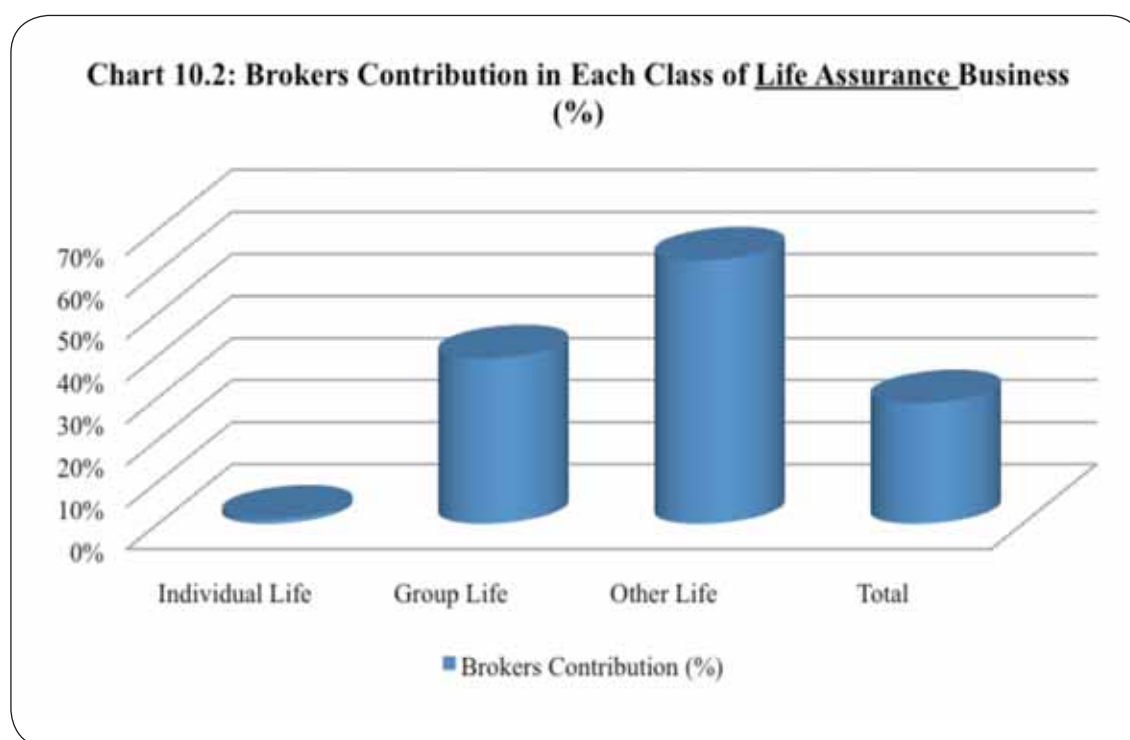
; Astra 4.5%; Milmar 2.7%; Eastern 2.6%; B.R. Puri 2.2%; Busara 1.8%; and Outassurance 1.4%.

## 10.2 Long Term Assurance Broking

As at end of 2011, 22 brokers transacted long-term assurance business. Total premium collected by brokers in respect of 2011 long-term assurance business amounted to TZS 10.4 billion having decreased by 9.0 percent compared to TZS 11.4 billion collected during similar period of previous year. (See **Table 8B** – appended).

### *Class-by-Class Contribution – Life Assurance*

On a class-by-class basis, the highest brokers' involvement in transacting life assurance products is observed in "Other life" business whereby 63 percent of the entire premium volume was transacted through brokers. This was followed by (with percent share in brackets) Group Life (39 percent); and Individual Life (1 percent). **Exhibit 10.2** below shows levels of contribution of insurance brokers in each class of Life assurance business during 2011.



## 11. REGULATION OF INSURANCE ACTIVITIES

### 11.1 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 including maintenance of the statutory deposits at the level prescribed in

the Act, the constitution and maintenance of the statutory technical reserves, investment in securities prescribed by law, adequate reinsurance arrangements, maintenance of margins of solvency, and presence of 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. 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 six (26) insurance companies (including Tan Re) were audited during the year under review.

## 11.2 Off-Site Examination & On Site Inspection of Insurers

During the 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 mode of operation of the 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. Among other things, the assessment determined a few insurers 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 of this report, some progress was being made by relevant insurers in addressing appropriate operational and financial shortfalls.

During year 2012, TIRA intends to continue with the exercise of carrying out on-site inspection of insurers, for purposes of ascertaining their regulatory and professional soundness. The inspections enable TIRA to determine the final risk rating status of the insurers against each of the CAMELS components and take appropriate measures as deserved. Each insurer's risk rating will be reviewed on a continuous basis basing on the most up-to-date information available to TIRA.

## 11.3 Oversight of Implementation of Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Requirements in the Insurance Industry

During the year under review, the Authority carried out certain activities aimed at enhancing the insurance industry's stance for combating money laundering and terrorist financing. Activities implemented by the Authority in this regard were in two main categories as outlined below:

- i. **Collaborating with the Financial Intelligence Unit (FIU) and issuing several Guidelines as follows –**
  - a. AML/CFT Guidelines for Insurers;
  - b. Guidelines for the Verification of Customers' Identities;
  - c. Suspicious Transactions Reporting (STR) forms.

**ii. Carrying out special on-site inspections on all Tanzania insurers to establish each insurer's status of compliance with appropriate AML/CFT requirements. The main areas covered by the inspection included –**

**a. Formulation of company policy on AML/CFT**

The AML/CFT Guidelines to Insurers requires an insurer to develop internal policies, procedures, and controls to help prevent money laundering and terrorist financing and communicate them to its employees and agents.

**b. Responsibility for coordination of company AML/CFT efforts**

The AML/CFT Guidelines to Insurers requires an insurer to develop appropriate compliance management arrangements, including, at least, the appointment of a management level officer as the AML/CFT officer. Further, the insurer is required to ensure that the AML/CFT officer, as well as any other persons appointed to assist him, has timely access to all customer records and other relevant information which they require to discharge their functions.

**c. Training of Staff on AML/CFT Matters**

The AML/CFT Guidelines to Insurers requires an insurer to take all appropriate steps to ensure that its staff and agents (whether in Tanzania or overseas) are regularly trained on –

- AML/CFT laws and regulations, and in particular, Customer Due Diligence (CDD) measures, detecting and reporting suspicious transactions;
- Prevailing techniques, methods and trends in money laundering and terrorist financing; and
- The insurer's internal policies, procedures and controls on AML/CFT and the roles and responsibilities of staff and agents in combating money laundering and terrorist financing.

**d. Implementation of Know Your Customer (KYC) Requirements**

The Guidelines for the Verification of Customers' Identities requires reporting persons to take reasonable steps, concerning verification of customers' identities in respect to existing business relationship, to maintain the correctness of particulars that are susceptible to change. The Guidelines also requires reporting persons to consider, among other things, applying KYC procedures to existing customers on the basis of materiality and risk and conduct due diligence reviews of such existing relationships as appropriate.

**e. Reporting of Suspicious Transactions**

AML/CFT Guidelines to Insurers requires insurers to report to competent authorities all transactions suspected of being connected with money laundering or terrorist financing, and implement appropriate internal policies, procedures and controls for meeting its obligations under the law.



Insurers that had shortfalls in relevant areas were required to implement appropriate remedial measures within a specified time frame. Beyond the time of this report, some progress was being made by relevant insurers in addressing appropriate shortfalls.

TIRA will continue with oversight of insurance registrants status of implementing AML/CFT requirements, including carrying out follow-up on-site inspection of on relevant aspects.

#### 11.4 Consumer Complaints Handling

During the year ending 31<sup>st</sup> December 2011, a total of 248 complaints were handled by TIRA, from policyholders and third parties against certain insurance companies, compared to 136 complaints handled in 2010. Most of the complaints handled by TIRA were on delay to settle claims by insurers. The increased number of complaints is due to increased awareness on the existence of TIRA and its complaints handling function by policy holders and other third parties following establishment of zonal offices and participation in various public awareness events where complaints' handling is being mentioned as one of TIRA's daily functions.

### 12. MARKET DEVELOPMENT INITIATIVES

In line with its Corporate Plan for a five year period of 1<sup>st</sup> July 2009 – 30<sup>th</sup> June 2014, TIRA has continued to implement various market development initiatives during the period under review. Main areas addressed in this regard include supervision of the Authority's zonal offices operations, public relations, product development, skills development, and consumer education.

#### 12.1 Insurance Week Celebrations

The Tanzania insurance industry had an opportunity to reflect upon the progress made in the industry and chart the way forward during the week of 24<sup>th</sup> – 28<sup>th</sup> September 2012. The week reached its climax on 28<sup>th</sup> September 2012 (the 17<sup>th</sup> Insurance Day) at an event that was officiated by Hon. Dr. William Mgimwa, the Minister of Finance, as Guest of Honour.

In his key note address to mark the official opening of the 17<sup>th</sup> Insurance Day, the Guest of Honour, commended the industry for achieving milestones in a number of areas and for the theme of the occasion which was ***“New frontiers for Tanzania Insurance Industry”***.



*The Minister of Finance, Honourable Dr. Willima Mgemwa (MP) addressing Tanzania insurance industry stakeholders during the 17<sup>th</sup> Annual Insurance Day held on 28<sup>th</sup> September 2012 at Grand Hyatt Hotel, Dar Es Salaam*

The Guest of Honour highlighted certain issues which need to be addressed. These include the following:

- i. Contribution of Insurance to the Economy:** Noted that as the country's poverty levels continue to decline, insurance is expected to be among the fastest growing sectors in the economy. Noted further that the current insurance premium as a percentage of Gross Domestic Product of 1% is an indicator that not more people in this country are aware of insurance benefits and this calls for the industry to take a holistic view of the entire process of insurance business in Tanzania. Urged the insurers to exercise utmost care in building up their distribution channels while resisting to be driven by their business targets exclusively, all the time.
- ii. Role of insurance brokers:** Expressed concern that the brokers' channel of insurance distribution in Tanzania does not play a crucial role in the entire value chain of insurance. Underscored the fact that efficient service delivery will be a success factor for the broking industry in Tanzania.
- iii. Micro-Insurance:** Noted that the industry has potential to grow in micro-insurance segment. According to recent studies on Financial Market Inclusion by FINSCOPE, tapping this segment can be both profitable and worthwhile for the market.
- iii. Life Insurance Sector:** Expressed concern that life insurance has always been the last priority for insurers despite that Tanzania has always been with the right mix of economic and demographic ingredients which offers huge potential to investors in life business. Urged insurers to improve the appeal of life products by making them simple to understand, make them available at a fair price, and back them up with efficient

service and honest advice. Underscored the need for an additional channel in the distribution of life insurance in Tanzania, in particular, bancassurance



*Minister of Finance, Honourable Dr. William Mgimwa (MP) (seated centre) in a group photo with participants of the 17<sup>th</sup> Annual Insurance Day held on 28<sup>th</sup> September 2012 at Grand Hyatt Hotel, Dar Es Salaam. To his right is Prof. Gamaliel Mgongo Fimbo (National Insurance Board Chairman), while to his left is Mr. Israel Kamuzora (Commissioner of Insurance).*

- (iv) **Medical Insurance:** Noted with concern the fact that medical insurance sector does not have the product range and spread at its optimal level spanning only from sickness benefit plans to medical benefits on indemnity and reimbursement basis. Noted further that the range does not include any critical illness benefits. Moreover, the current products are offered at a short term period of one year, subject to renewal. Urged the industry to migrate from medical Insurance to permanent Health Insurance.

## 12.2 Capacity Building for Industry Members

### *Certificate of Proficiency in Insurance*

TIRA through its Zanzibar office entered into a collaborative arrangement with the Institute of Finance Management (IFM) based in Dar Es Salaam to offer insurance certificate training to persons interested in pursuing the programme. A group of thirty nine (39) graduands completed their training and were awarded a Certificate of Proficiency (COP) in Insurance.

### *Training on Agriculture Insurance*

TIRA in collaboration with IFM, College of Insurance of Kenya, and USAID conducted a training course on Agriculture Insurance in Dar Es Salaam. A group of forty four (44) industry practitioners participated at the training course.

### *Training on Banc assurance*

TIRA in collaboration with IFM and the Bank of Tanzania conducted a training course on Banc assurance in Dar Es Salaam. A group of twenty one (21) industry practitioners participated at the course.

### 12.3 Establishment of TIRA Zonal Offices

One of the objectives of TIRA Corporate Plan 2009-2014 is to extend insurance regulatory services closer to the public. In June 2012, one more TIRA zonal office was established to extend the Authority's operations in the Southern Highlands zone of the country. This brings the number of TIRA zonal offices to three, with the other two being for the Lake zone and the Northern zone.

Information relating to office physical location and areas of oversight for each of the zonal offices is outlined as follows:

Name of TIRA Zonal Office	Office Physical Address	Oversight Area
TIRA Lake Zone Office	5 <sup>th</sup> Floor, PPF House, Kenyatta Road, Mwanza	Mwanza, Musoma, Kagera, Kigoma, Shinyanga and Geita
TIRA Northern Zone Office	PPF Olorien Commercial Centre, Plot 153/KK, Njiro area, Arusha	Arusha, Kilimanjaro, Manyara, and Tanga
TIRA Southern Highlands Zone Office	Ground Floor, NIC Building, Karume Road, Mbeya	Mbeya, Ruvuma, Iringa, Njombe, Katavi, and Rukwa



*Commissioner of Insurance, Mr. Israel Kamuzora (left), presenting a certificate Ms. Stua Mohamed Ameir; one of 39 students who accomplished a Certificate of Proficiency in Insurance (COP) conducted in Zanzibar.*

The main activities of the zonal offices include –

- i. Processing applications for registration within zonal area;

- ii. Carrying out inspection within zonal area;
- iii. Carrying out public education/market sensitization campaigns within a zone; and
- iv. Handling complaints from insurance clients and the general public.

The Authority plans to open another zonal office in Dodoma to co-ordinate its operations in the Central regions of the country during 2013/2014 Financial Year.

## 12.4 Consumer Education

During the period under review, the Authority has implemented a number of initiatives related to insurance consumer education as outlined below.

### ***12.4.1 Participating in national financial literacy initiatives***

Various financial industry stakeholders including regulators of banks and non-bank financial industries in the countries have embarked on some initiatives that are aimed at promoting financial literacy in the country. TIRA has continued to actively participate in such initiatives during the period under review.



*Participants of Agriculture Insurance Training in a group photo at Giraffe Hotel in Dar es Salaam. This was a one-week training course conducted by College of Insurance, Nairobi, in collaboration with TIRA and the Institute of Finance Management (IFM). The Commissioner of Insurance, Mr. Israel Kamuzora, officiated at the event.*

### ***12.4.2 Trade Shows***

TIRA continues to engage itself in various consumer education events. The Authority participated in insurance services awareness campaigns during the country's 50-Year

Independence Anniversary celebrations held in Dar Es Salaam in December 2011. The Authority also participated in insurance awareness campaigns at the Dar Es Salaam International Trade Fair in July 2012 (“Saba Saba”), and Farmers’ Exhibitions in August 2012 (“Nane Nane”). Meanwhile, TIRA zonal offices based in Mwanza and Arusha participated in Farmers’ Exhibitions conducted at respective regions. TIRA Lake Zone office participated in East African Trade Fair in September 2012. All these events received wide media coverage.



*TIRA's Director of Market Development Ms. Adelaida Muganyizi discussing an insurance issue with visitors at TIRA stand during 36th Dar es Salaam International Trade Fair.*

### **12.4.3 Website**

TIRA has continued to update its website content during the period under review for purpose of availing appropriate information to existing and potential consumers of insurance services. The website [www.tira.go.tz](http://www.tira.go.tz) also provides an online form for filing of complaints with the Authority. This feature will be further enhanced to ensure that complaints being filed with TIRA can simultaneously be routed to insurance companies in respect of whom complaints are being made.

## 13. INSURANCE MARKET RESEARCH INITIATIVES

### 13.1 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 a **Study on Viability of Introduction of Islamic Insurance (Takaful) Products and Associated Regulatory Framework**: This study was carried out in collaboration with the Association of Tanzania Insurers (ATI).



*TIRA's Senior Public Relations Officer Mr. Elieza Rweikiza insisting a point on Insurance matters during 36th Dar es Salaam International Trade Fair to the citizens who visited the Authority's pavilion.*

Key objectives of the study included the following-

- i. Carrying out assessment of existing and potential demand for and supply of Takaful insurance products in Tanzania;
- ii. Carrying out a comparative study of Takaful insurance regulatory frameworks of selected jurisdictions where both Takaful and Conventional Insurance operations are regulated, with the view to identifying regulatory models that may be feasible for Tanzania;
- iii. Identifying legislative and operational gaps as far as introduction of Takaful Insurance and associated regulatory framework in Tanzania is concerned;
- iv. Proposing legal and regulatory initiatives to eliminate the gaps to be identified; and
- v. Making recommendations on the proposed *“Takaful Insurance Regulatory Framework”* in Tanzania.

The study findings and recommendations were discussed at a meeting of stakeholders in Zanzibar as well as at a meeting of the National Insurance Board. Deliberations relating to the study are receiving the appropriate attention.

### 13.2 On-going Research Activities

On-going research activities by date of issuing of this report included the **Study on Awareness, Perception, and Use of Insurance Services by Investors and Business Entities in Zanzibar**. This study is being co-ordinated by TIRA Zanzibar Office and is done in collaboration with Office of the President of the Revolutionary Government of Zanzibar – Finance & Economic Affairs. Key objectives of the study include the following-

- i. Carrying out assessment of the status of awareness, perception, and use of insurance services by investors and business entities in Zanzibar with the view to determining gaps in use of the services by relevant parties; and
- ii. Recommending strategies for improvement of awareness, perception, and use of insurance services by the investors and business entities in Zanzibar.

By date of this report, the above-stated study was at an analysis stage and a study report is envisaged in early 2013.

### 13.3 Planned Research Activities

Beginning 2013, the Authority plans to initiate surveys on **“Public Perception on Insurance Services”** and **“The Impact of Tanzania Insurance Regulatory Authority in the Market”**. 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.

## 14. ACTIVITIES OF THE NATIONAL INSURANCE BOARD

### *Board Composition*

The National Insurance Board as at 31<sup>st</sup> December 2011 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, Revolutionary Government of Zanzibar) – Member;



- v. Mr Haruna Masebu (Director General - Energy, Water, and Utilities Regulatory Authority) – Member;
- vi. Hon. Mwinchoum Abdulrahman Iddi Msomi (former Member of Parliament of Tanzania) – Member; and,
- vii. Hon. Zabein Muhaji Mhita (Member of Parliament of Tanzania) – Member.

*Board Meetings*

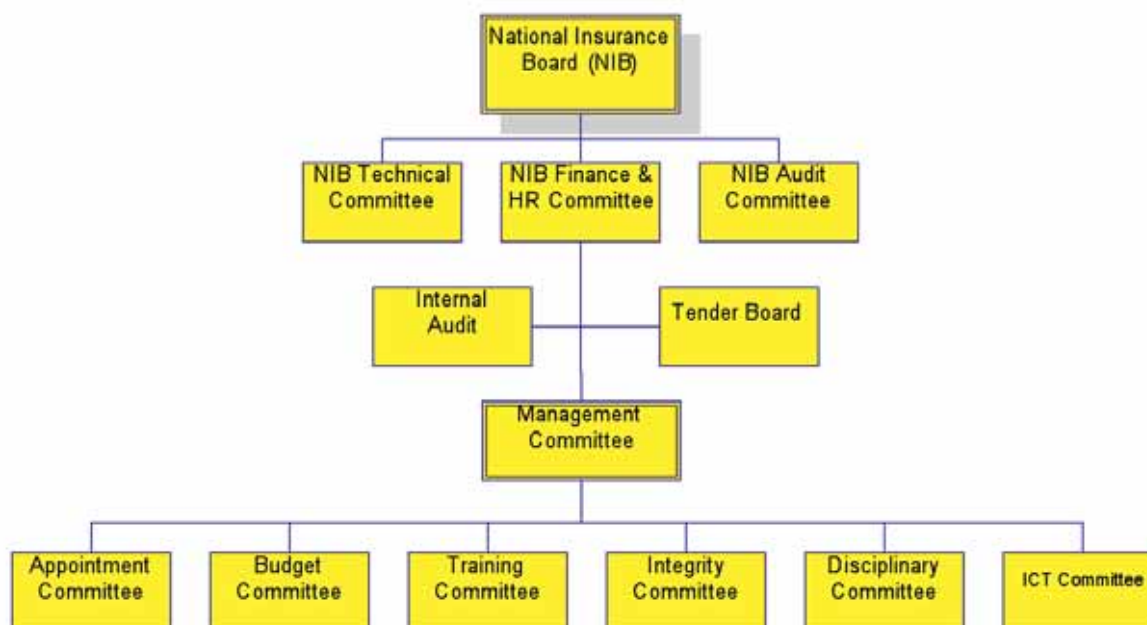
The Board held four (4) ordinary meetings and one (1) extra-ordinary meeting in 2011. A summary of issues transacted by the Board in these meetings included:

- a. TIRA Progress Reports;
- b. TIRA Plan and Budget for Financial year 2011/2012;
- c. TIRA Financial Reports;
- d. Reports on Risk Assessments of Insurance Companies;
- e. Registration of new players;
- f. Renewal of registration of insurers and brokers;
- g. Adoption of TIRA Audited Accounts for the year ending 30/06/2011;
- h. Approval of TIRA Staff Loans Policy; and
- i. Insurance Regulations (Ombudsman Regulations, Micro-Insurance Regulations, and Insurance Appeals Tribunal Regulations).

*Organogram*

The National Insurance Board (NIB) has three main committees namely, the NIB Finance & Human Resources Committee (FHRC), NIB Audit Committee (AC), and 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 14** below.

**Exhibit 14: Organogram of the Tanzania Insurance Regulatory Authority as at 31<sup>st</sup> December 2011**



*Training to Board Members*

In March 2011, Board Members attended a three day workshop in Kampala, Uganda. The Workshop was organized and conducted by UK-based Commonwealth Secretariat in collaboration with Insurance Regulatory Authority of Uganda. The primary objective of this workshop was to provide participants with a detailed practical understanding of Insurance Regulatory Boards’ responsibilities and Corporate Governance principles.

**15. INSURANCE ACT 2009 AND ITS REGULATIONS**

Following enactment of the Insurance Act 2009 and its Regulations, TIRA organized training programmes for various industry stakeholders on the new Act and its Regulations during the year under review. The exercise will be completed in 2011.

Section 13(2) of the Insurance Act (on the composition of the National Insurance Board) was amended to exclude from board membership persons who are active in the affairs of the insurance industry. Inclusion of these persons would raise conflict of interest situations and defeat adherence to good corporate governance principles.

**16. ADMINISTRATIVE ISSUES & FINANCIAL RESULTS OF TIRA**

**16.1 Human Resources**

During year 2011, 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 training programs both within and outside the country. TIRA wishes to extend its highest appreciation to all institutions which accepted to host and train TIRA staff in the appropriate study areas.

Six (6) members of staff were promoted to higher posts while three (3) new staff members were recruited. During the year 2012, TIRA plans to recruit ten (10) new staff members to improve its operational capacity. The planned recruitments are in line with the Authority's established staff requirements.

The approved organizational structure of TIRA as at end of 2011 is as presented on the **Exhibit 16.1** below.

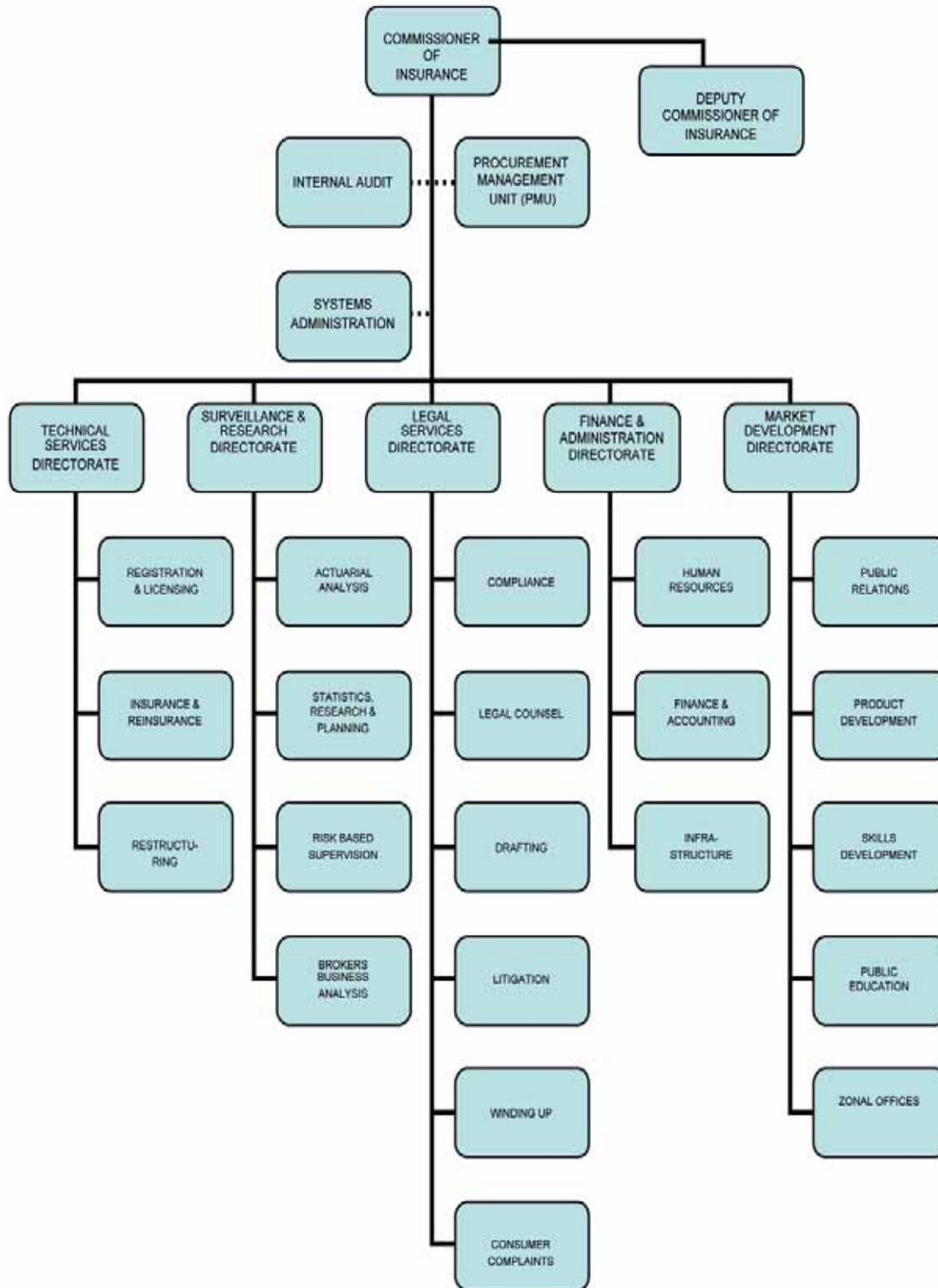
## **16.2 Information Communication Technology**

The Authority's Corporate Plan (2009-2014) has one of its strategic objectives stated as "*To ensure modernization of the insurance market through computerization of the business in order to enhance efficiency between players and the authority*". During the year under review, the Authority has implemented several initiatives with the view to address ICT-related strategic objectives. These are outlined below.

### ***Establishment of ICT Committee***

The Authority has established its ICT Committee whose mandate include to formulate and propose an ICT Policy for the Authority; to coordinate the establishment and continuous review of TIRA's ICT Policy and Strategy; to ensure that the ICT strategy is aligned with TIRA's business Corporate Plans; to advise Management in making considered decisions about the focus of ICT resources; to review all ICT services and applications including the Authority's website and infrastructure with the view to advising the Authority on required improvements and ensuring that the risks associated with ICT are managed appropriately.

**Exhibit 16.1: Functional Organizational Structure of the Tanzania Insurance Regulatory Authority as at 31<sup>st</sup> December 2011**



### ***Formulation of an Information and Communication Technology (ICT) Policy***

TIRA has formulated its ICT Policy which lays down general guidelines and framework for the use and management of the Authority's IT resources. The primary objective of this Policy is to ensure that all IT resources and systems of the Authority are implemented and operated in a manner that does not compromise security, integrity, confidentiality and continual availability of systems, information or data. The Policy also outlines the duties and responsibilities of various stakeholders (including users) of the Authority's IT resources. In order to ensure that the Policy remains effective and relevant to the Authority and its stakeholders, the Policy will be reviewed and updated after every two years or at shorter intervals as circumstances may dictate. Users of the Authority's IT resources are called upon to familiarize themselves and fully comply with the requirements of this Policy.

The Authority has developed guidelines to assist the implementation of this policy. These include guidelines on Maintenance and Outsourcing, Disk and Data Sanitation, and Risk Mitigation.

### ***Electronic Document Management System***

During the year under review, TIRA acquired a records and document management system that provides a uniform, centralized and electronic methods to store, manage, query and locate documents and manage paper as well as electronic documents across its various offices. The system has the ability to store vast amounts of additional metadata to describe documents making them easier to classify and find. The system is accessed over local area network (LAN), the internet and TIRA intranet with multi-level security framework that allows control of access of the electronic files at the system, database, field, record and document levels.

### ***Future Plans***

By date of writing, TIRA in collaboration with Bank of Tanzania was at an advanced stage of procuring the services of an expert firm that will supply and install an appropriate software and hardware that will facilitate electronic supervision of the insurance industry. This activity was being undertaken under the auspices of the Financial Sector Support Project (FSP) funded by the World Bank. When fully installed, the software will provide vital data and information collection and processing thus delivering timely and accurate data and information needs of the Authority and its various stakeholders.

## **16.3 Financial Results of the Authority for the year ended 30<sup>th</sup> June 2011**

The Controller & Auditor General audited the Authority's Accounts for the financial year 2010/2011 which ended on 30<sup>th</sup> June 2011 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.

## **17. RELATIONS WITH INTERNATIONAL ORGANISATIONS**

### **17.1 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. TIRA 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; The Association of Insurers and Reinsurers of Developing Countries (AIRDC); and East African Insurance Supervisors Association (EAISA).

### **17.2 Contribution to Development of International Insurance Bodies**

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

- Mr Kamuzora serves as Chairman of Board of Directors of the African Trade Insurance Agency (ATIA) based in Nairobi, Kenya;
- Mr Kamuzora is current Chairman of the African Association of Insurance Supervisors (AAIS);
- Mr Kamuzora serves as Chairman of the Committee for Insurance, Securities, and Non-Bank Financial Regulatory Authorities (CISNA). CISNA is a Committee of SADC Secretariat;
- Mr S. Mwiru (Director of Surveillance & Research, TIRA) serves as Chairman of Technical Committee for Insurance Regulatory Practices Harmonization Initiatives for CISNA since February 2009;
- Mr Mwiru serves as 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;
- Mr Mwiru serves as Chairman of Technical Committee of East African Insurance Supervisors Association (EAISA).

### **17.3 Contribution to Development of Regional Insurance Regulatory Authorities**

TIRA extended support to the development of other insurance regulatory authorities in the region during the year under review. The Authority conducted training to two staff members

from Insurance Regulatory Authority of Uganda on matters related to on-site inspections of insurance companies and preparation of risk assessment reports which incorporate both off-site analysis and on-site inspection findings. The Authority also conducted training to four staff members from Insurance Regulatory Authority of Kenya on matters related to analysis of financial information submitted by insurance companies and brokers and compilation of industry performance reports.

#### **17.4 Participation in Activities of the Committee of Insurance, Securities, and Non-Banking Financial Authorities in the SADC Region (CISNA)**

The Committee of Insurance, Securities and Non-banking financial Authorities (CISNA) was established by the Insurance, Securities and Non-Banking Financial Authorities in the Southern African Development Community (SADC) in June 1998. CISNA's membership consists of authorities responsible for supervision of insurance, securities, micro-finance, privately administered medical aid schemes, financial cooperatives, collective investment schemes, retirement fund and financial advisory and intermediary services in the jurisdiction of Member States of SADC.

The principal objects of CISNA are to —

- enhance communication and exchange of information;
- facilitate information sharing;
- encourage request for information and assistance;
- promote compliance with international standards;
- promote relationship with international bodies;
- promote development of financial products and services;
- to promote harmonization of regulatory regimes;
- enhance capacity building, through training and education of staff;
- encourage cross-border cooperation among authorities;
- promote consumer awareness;
- enhance cooperation with regards to anti-money laundering issues amongst authorities;
- promote sound corporate governance of non-banking financial institutions



*Representatives of SADC member states' non-bank financial institutions regulatory authorities in a group photograph during a bi-annual meeting of CISNA held in Luanda Angola in April 2012.*

Mr. Israel Kamuzora (Commissioner of Insurance) served as CISNA chairperson during the period under review. CISNA continued to implement its Five-Year Strategic Plan (2011-2015) during the period under review.

The CISNA Strategic Plan seeks to address ten (10) strategic goals as outlined below:

- a. To harmonise and enhance the effectiveness of regional financial regulatory frameworks;
- b. To ensure regional adoption and adherence to applicable global non-bank financial institutions regulatory principles, standards, and best practices;
- c. To build the internal capacity to ensure that CISNA is able to successfully executive on its mandate;
- d. To foster liaison, cooperation, and exchange of information between regional and international bodies and agencies;
- e. To facilitate the development of competent and professional regulatory capacity;
- f. To facilitate wider access to non-banking financial products and services;
- g. To facilitate the development of well informed investors and consumers;
- h. To proactively identify and mitigate regional systemic risks;
- i. To promote and facilitate the free flow of non-banking financial services; and
- j. To promote adherence to rigorous best practice corporate governance.





*Members of Strategic Planning & Performance Review Committee of CISNA in a group photograph outside the offices of Financial Services Board (FSB) of South Africa. The Committee held its meeting at FSB offices in August 2012 to formulate a Monitoring & Evaluation Framework for the CISNA Strategic Plan. From right to left are Mr. Samwel Mwiru (Tanzania), Dr. Lufeyo Banda (SADC Secretariat), Dr. Wala Chabala (Zambia), Ms Annah Manganyi (South Africa), Mr Constantine Hara (Zambia), Ms Thembi Langa (SADC Secretariat), Ms Melonie Van Zyl (South Africa) and Mr. Patrick Mhango (Malawi)*

CISNA has put in place an Action Plan to ensure that the above-stated strategic goals are effectively pursued with the view to realizing them by 2015. In addition, CISNA has formulated a Monitoring and Evaluation Framework which assesses and informs on the status of implementation of the various activities set out under each goal.

### **17.5 Participation in Activities of the East African Insurance Supervisors Association (EAISA)**

The East African Insurance Supervisors Association (EAISA) was established by the insurance supervisory authorities in the East African Community (EAC) in December 2008.

The main objectives of EAISA are to —

- Provide mutual cooperation and exchange of information for supervisory purposes;
- Maintain and promote a stable, efficient, fair and safe insurance market in the region with a view to contributing to financial stability; and
- Promote adequate protection of policyholders and to ensure conducive regulatory environment for stakeholders.

EAISA has five members namely, the Agence de Regulation et de Controle des Assurances (ARCA), Burundi; the Insurance Regulatory Authority (IRA), Kenya; the National Bank of Rwanda (NBR); the Tanzania Insurance Regulatory Authority (TIRA); and the Insurance Regulatory Authority (IRA), Uganda. Alhaji Ibrahim Kaddunabbi Lubega (Chief Executive – IRA Uganda) served as EAISA chairperson during the period under review.



*Chief Executive Officers of EAC member states' insurance regulatory authorities holding a copy of a Report on Peer Reviews of the Insurance Regulatory and Legal Frameworks of East African Insurance Supervisory Authorities as at 31<sup>st</sup> December 2011 before submission of same to EAC Secretariat in Arusha in April 2012. From right to left are Mr. Audace Nsabimana (Burundi), Mr. Israel Kamuzora (Tanzania), Alhaji Kaddunabi Ibrahim Lubega (Uganda), Mr. Sammy Makove (Kenya) and Mr. Kagabba Sangano (Rwanda)*

EAISA members have signed a Memorandum of Understanding (MOU) which establishes a framework for mutual assistance in the following areas:

- Continuous monitoring, auditing, inspection and examination of Registered Persons for compliance with prudential and supervisory requirements;
- Identification of potential risks that may affect insurance supervision and developing common mitigation strategy;
- Detection and reporting to the respective organs of fraudulent practices and money laundering in the insurance market;
- Capacity building on insurance and insurance supervision;
- Consumers education and public awareness on insurance;
- Harmonization of the legal and regulatory framework to ensure consistency and adherence to best international standards with the aim of alleviating regulatory arbitrage;
- Adherence to sound corporate governance practices in the insurance market;
- Research and development in the field of insurance;

- Developing a consolidated strategy to influence policy making and
- Other areas of mutual interest.

EAISA envisages formulating its first Strategic Plan in early 2013. Meanwhile, the association has implemented several activities in line with its strategic mandate including the following:

- Carrying out a peer review of member states' status of legal and regulatory compliance with insurance core principles of the International Association of Insurance Supervisors (IAIS);
- Formulating a mechanism for oversight of cross border insurance operations amongst EAC member states.

**PART 2:**  
**Audit Report and Financial Statements**  
**of the Tanzania Insurance Regulatory Authority**  
**for the Year Ended 30<sup>th</sup> June 2011**

## **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 TANZANIA INSURANCE REGULATORY AUTHORITY FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2011**

### **Introduction**

I have audited the accompanying financial statements of the Tanzania Insurance Regulatory Authority which comprises the statement of financial position as at 30<sup>th</sup> June 2011, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes set out on pages 12 to 36 of this report.

### **Directors' responsibility for the financial statements**

The Board of Directors of the Tanzania Insurance Regulatory Authority is responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standards. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

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

My responsibility as auditor is to express an independent opinion on the financial statements based on the audit. The audit was conducted in accordance with the International Standards on Auditing (ISA), the International Standards of Supreme Audit Institutions (ISSAI) and such other audit procedures I considered necessary in the circumstances. These standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Authority's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

In addition, Section 10(2) of the PAA of 2008 requires me to satisfy myself that the accounts have been prepared in accordance with appropriate accounting standards and that; reasonable precautions have been taken to safeguard the collection of revenue, receipt, custody, disposal, issue and proper use of public property, and that the law, directions and instructions applicable thereto have been duly observed and expenditures of public monies have been properly authorized.

Furthermore, Section 44(2) of the Public Procurement Act No. 21 of 2004 and Regulation 31 of the Public Procurement (Goods, Works, Non-Consultant Services and Disposal of Public Assets by Tender) Regulations, 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.

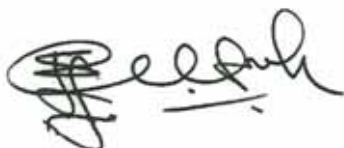
I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Unqualified Opinion**

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Tanzania Insurance Regulatory Authority as at 30<sup>th</sup> June 2011 and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards.

### **Report on Other Legal and Regulatory Requirements**

In view of my responsibility on the procurement legislation, and taking into consideration the procurement transactions and processes, I have reviewed as part of this audit, I state that the Tanzania Insurance Regulatory Authority procurement has generally complied with the Public Procurement Act 2004 and its regulations of 2005.



Ludovick S.L. Utouh

**CONTROLLER AND AUDITOR GENERAL**

Office of the Controller and Auditor General,  
National Audit Office,  
**Dar es Salaam, Tanzania**

23<sup>rd</sup> March, 2012



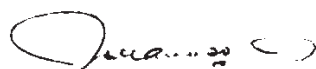
## **1.2 Statement of Responsibility on the Financial Statements for the year ended 30<sup>th</sup> June, 2011**

These financial statements have been prepared by the management of the Tanzania Insurance Regulatory Authority 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 practices as required by the said Act and are presented in a manner consistent with the International Financial Reporting Standards (IFRS).

The management of the Tanzania Insurance Regulatory Authority 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 Tanzania Insurance Regulatory Authority

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 2010/2011 financial year.

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



**Signed by Accounting Officer**

**Date 30<sup>th</sup> March, 2012**

**Audited Financial Statements and Notes**

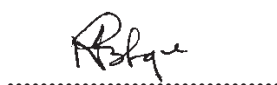
**TANZANIA INSURANCE REGULATORY AUTHORITY  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30<sup>TH</sup> JUNE 2011**

ASSETS	NOTES	2011 (Shs)	2010 (Shs)
<b>Non-Current Assets</b>			
Property, Plant & Equipment	2	1,774,419,695.29	1,877,838,114.90
Intangible assets	2	35,420,732.16	18,370,064.73
Assets held for Sale	2	22,886,047.45	25,702,199.70
Investment - Fixed deposit	3	5,480,946,684.22	3,728,569,254.56
<b>Total Non-Current assets</b>		<b>7,313,673,159.12</b>	<b>5,650,479,633.89</b>
<b>Current Assets</b>			
Inventories	4	56,798,493.00	37,825,683.40
Trade & Other Receivables	5	1,254,375,153.21	1,490,675,153.11
Security Deposit	6	8,679,118.80	-
Prepaid expenses	7	19,758,768.98	5,883,700.00
Cash and Cash equivalents	8	841,078,255.81	927,129,537.55
<b>Total Current assets</b>		<b>2,180,689,789.80</b>	<b>2,461,514,074.06</b>
<b>TOTAL ASSETS</b>		<b>9,494,362,948.92</b>	<b>8,111,993,707.95</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserves</b>			
Capital Fund		603,403,404.31	603,403,404.31
Revaluation reserve		67,487,471.35	67,487,471.35
Accumulated reserves	9	8,538,989,651.27	6,939,380,292.84
<b>Total Capital and Reserves</b>		<b>9,209,880,526.93</b>	<b>7,610,271,168.50</b>
<b>Current Liabilities</b>			
Trade & Other Payables	10	203,232,027.59	309,207,537.00
Provisions for liabilities and charges	10	81,250,394.40	192,515,002.45
<b>Total Current Liabilities</b>		<b>284,482,421.99</b>	<b>501,722,539.45</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>9,494,362,948.92</b>	<b>8,111,993,707.95</b>

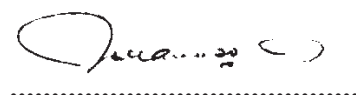
NOTES 1 TO 18 FORM PART OF THESE ACCOUNTS



Chairperson NIB



Director NIB



Commissioner of Insurance




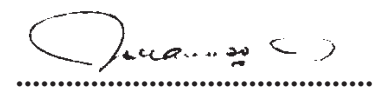
**TANZANIA INSURANCE REGULATORY AUTHORITY  
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED ON 30<sup>TH</sup> JUNE 2011**

	NOTES	2011 (Shs)	2010 (Shs)
<b>INCOME</b>			
Administration	11	4,917,604,125.74	4,076,340,922.44
Fidelity	11	356,300,870.20	291,914,707.13
<b>Total Income</b>		<b>5,273,904,995.94</b>	<b>4,368,255,629.57</b>
<b>LESS:</b>			
<b>EXPENSES</b>			
Administrative expenses	12	2,954,302,433.02	2,013,807,687.98
Board Expenses	13	133,885,052.00	139,383,445.75
Inspection expenses	14	26,464,736.00	19,993,159.36
Finance Charges	15	7,333,741.85	4,837,443.17
Markert Research , ICT & Education	16	162,851,855.90	223,149,531.50
Other Expenses	17	389,457,818.74	294,307,594.17
<b>Total Expenses</b>		<b>3,674,295,637.51</b>	<b>2,695,478,861.93</b>
<b>Surplus for the year</b>		<b>1,599,609,358.43</b>	<b>1,672,776,767.64</b>

**NOTES 1 TO 18 FORM PART OF THESE ACCOUNTS**

  
.....  
**Chairperson NIB**

  
.....  
**Director NIB**

  
.....  
**Commissioner of Insurance**

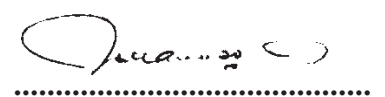
**TANZANIA INSURANCE REGULATORY AUTHORITY**  
**CONSOLIDATED STATEMENT OF CASHFLOW**  
**FOR YEAR ENDED 30<sup>TH</sup> JUNE 2011**

	NOTES	2011 (Shs)	2010 (Shs)
Cash flow from operating Activities			
Surplus for the year	9	1,599,609,358.43	1,672,776,767.64
Adjustment for:			
Depreciation charges	2	<b>221,545,915.04</b>	137,394,380.29
(Increase)/ Decrease in Inventories	4	<b>(18,972,809.60)</b>	2,403,566.00
Profit on Disposal of Fixed Assets		<b>(1,630,000.00)</b>	(11,381,272.90)
(Increase)/ Decrease in Trade & Other Receivables	5,6 &7	<b>213,745,812.12</b>	(542,806,877.76)
Increase/ (Decrease) in Trade & Other Payables	10	<b>(105,975,509.41)</b>	81,887,092.73
Increase/ (Decrease) in Provision	10	<b>(111,264,608.05)</b>	143,365,704.82
Net Cash Flow From Operating Activities		1,797,058,158.53	1,483,639,360.82
Cash Flows From Investing Activities			
Increase In Fixed Assets	2	<b>(132,362,010.61)</b>	(264,691,076.90)
Proceeds from sale of Fixed assets		<b>1,630,000.00</b>	4,500,000.00
Increase in Investments-Fixed deposits	3	<b>(1,752,377,429.66)</b>	(824,113,896.20)
Net Cash flow from Investing Activities		<b>(1,883,109,440.27)</b>	<b>(1,084,304,973.10)</b>
Net Increase/ (Decrease) in Cash and Cash equivalents		<b>(86,051,281.74)</b>	399,334,387.72
Cash and Cash equivalents balance at the beginning of the year		<b>927,129,537.55</b>	527,795,149.83
Cash and Cash equivalents balance at the end of the year		841,078,255.81	927,129,537.55

**NOTES 1 TO 18 FORM PART OF THESE ACCOUNTS**

  
 .....  
**Chairperson NIB**

  
 .....  
**Director NIB**

  
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**Commissioner of Insurance**

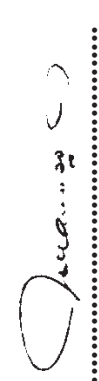
**TANZANIA INSURANCE REGULATORY AUTHORITY  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Capital Fund (Shs)	Retained Surplus (Shs)	Revaluation Reserve (Shs)	Total (Shs)
<b>Balance as at 1st July, 2009</b>	<b>603,403,404.31</b>	<b>5,266,603,525.20</b>	<b>15,522,675.00</b>	<b>5,885,529,604.51</b>
Additional	-	-	51,964,796.35	51,964,796.35
Surplus for the year	-	1,672,776,767.64	-	1,672,776,767.64
<b>Balance as at 30th June, 2010</b>	<b>603,403,404.31</b>	<b>6,939,380,292.84</b>	<b>67,487,471.35</b>	<b>7,610,271,168.50</b>
Balance as at 1st July, 2010	603,403,404.31	6,939,380,292.84	67,487,471.35	7,610,271,168.50
Surplus for the year	-	1,599,609,358.43	-	1,599,609,358.43
<b>Balance as at 30th June, 2011</b>	<b>603,403,404.31</b>	<b>8,538,989,651.27</b>	<b>67,487,471.35</b>	<b>9,209,880,526.93</b>

**NOTES 1 TO 18 FORM PART OF THESE ACCOUNTS**

  
.....  
Chairperson NIB

  
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Director NIB

  
.....  
Commissioner of Insurance

## 1.4 NOTES TO THE FINANCIAL STATEMENTS

### NOTE 1 ACCOUNTING POLICIES

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

TIRA has adopted the International Financial Reporting Standards (IFRS) as pronounced by National Board of Accountants and auditors (NBAA).

The preparation of financial statements in conformity with IFRS requires the use of accounting estimates in some circumstances. It also requires management to exercise its judgment in the process of applying TIRA'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 TIRA and the revenue can be reliably measured. The following specific recognition criteria must be met before revenue is recognized:

#### **Premium Levy**

Premium levy is charged from the insurance business generated by insurance companies. TIRA recognizes premium levy as revenue when companies underwrite business.

#### **Insurance stickers**

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

#### **Fines & Penalties**

Fines and penalties are recognized as income when demand notes are 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 Partitions, Machinery and Equipment**

Office Partitions, machinery and equipment are initially recorded at cost. Office partitions, 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 cost of assets owned by TIRA includes expenditure that is 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 amounts arising from valuation of assets 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:

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

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**

TIRA is an autonomous Government Authority, which is non-profit making. TIRA depends on levies from the registered insurance companies as its main source of income. The Authority just like all other Government institutions pays consumption taxes.

### **Investments**

Investments with fixed maturity dates are classified as held to maturity and are carried at amortized cost, i.e. cost plus accrued income using the effective market interest rate. Fair value gains (loss) arising on investments held by TIRA 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 TIRA are measured using Tanzania Shilling (TShs), which is the currency in which TIRA operates.

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

### **Inventories**

TIRA 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. 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 TIRA 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/or a reliable estimate of obligation can be made.

### **Employee Retirement Benefits**

TIRA 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 Authority (15%) and employee (5%). TIRA contributions are charged to income statement in the year in which it relates. TIRA also pays insurance premiums to cover its staff against Personal accident and employer's workmen's compensation benefits.

### **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 TIRA zonal contact offices in high activity insurance zones.
- Office expansion due to increase in staff and TIRA activities, and
- Creation of special funds to take care of crisis which may arise from failure of insurance companies.

### **Comparative figures**

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

### **Revaluation of Assets**

Revaluation of Assets shall be made once in every three years or when the need to revalue assets arises.

**NOTE 2: SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT**

	Motor Vehicle	Office Building	Land	Standby Generator	Office Furniture	Office Equipments	Office Partitioning	Computers	Software	Total
FIXED ASSETS										
Cost as at 1st July 2010	326,481,446	957,612,629	567,733,500	110,572,044	117,015,170	45,122,908	27,324,646	284,486,688	18,370,065	<b>2,454,719,096</b>
Additions/										
Deduction	(8,897,077)	28,223,755	-	-	21,923,996	16,647,500	26,011,278	25,279,149	23,173,410	132,362,011
Disposals	-	-	-	-	(5,511,000)	(11,055,798)	-	(16,505,288)	-	(33,072,066)
Costs as at 30th June 2010	317,584,369	985,836,384	567,733,500	110,572,044	133,428,166	50,714,610	53,335,923	293,260,569	41,543,475	2,554,009,041
Accumulated Depreciation as at 1st July 2010	147,370,826	106,695,778	-	71,220,000	37,099,610	19,086,448	6,952,195	144,383,860	6,122,743	<b>532,808,717</b>
Adjustment on Acc. Depreciation					(5,511,000)	(11,055,798)		(16,505,288)		<b>(33,072,066)</b>
Adjustment on Depreciation	(4,448,539)									<b>(4,448,539)</b>
Depreciation charges for year 20010/11	77,235,742	38,946,742	-	9,838,011	14,679,146	4,273,826	1,581,185	73,317,059	6,122,743	<b>225,994,454</b>
Total Depreciation charges for year 20010/12	72,787,203	38,946,742	-	9,838,011	14,679,146	4,273,826	1,581,185	73,317,059	6,122,743	221,545,915
Accumulated Depreciation as at 30th June 2011	220,158,029	145,642,520	-	81,058,011	46,267,756	12,304,476	8,533,380	201,195,651	6,122,743	721,282,566
Sub-total	88,784,939	840,193,865	567,733,500	29,514,033	87,160,410	38,410,134	44,802,543	92,064,917	35,420,732	1,824,085,073
Assets held for sales	<b>8,641,402</b>	-	-	-	-	-	-	-	-	<b>8,641,402</b>
Net Book value as at 30 June 2011	97,426,340	840,193,865	567,733,500	29,514,033	87,160,410	38,410,134	44,802,543	92,064,917	35,420,732	1,832,726,475
Net Book value as at 30 June 2010	179,110,621	850,916,852	567,733,500	39,352,044	79,915,560	26,036,460	20,372,450	140,102,828	18,370,065	1,921,910,379

	<b>30<sup>th</sup> June 2011</b>	<b>30<sup>th</sup> June 2010</b>
<b>3 Investments</b>	<b>Tshs</b>	<b>Tshs</b>
Administration Fund Account	3,916,254,540.33	2,634,855,579.59
Fidelity Fund Account	1,520,612,999.37	1,093,713,674.97
<b>Total</b>	<b>5,436,867,539.70</b>	<b>3,728,569,254.56</b>
<b>4 Inventories</b>	<b>Tshs</b>	<b>Tshs</b>
Motor Insurance stickers	22,190,000.00	6,886,250.00
Stationery - Dar Office	33,096,240.00	29,362,828.40
stationery - Zanzibar Office	959,853.00	1,576,605.00
stationery - Mwanza Office	552,400.00	-
<b>Total</b>	<b>56,798,493.00</b>	<b>37,825,683.40</b>
<b>5 Trade and Other Receivables</b>		
Trade Receivables	<b>844,906,155.37</b>	<b>1,023,249,498.12</b>
Staff Receivables	<b>Tshs</b>	<b>Tshs</b>
Staff Education loans	55,651,714.16	40,880,709.39
Staff Salary Advance	35,260,257.10	37,773,667.16
Staff Medical	1,493,511.65	2,379,466.77
Staff Car maint. loans	64,170,668.27	27,763,118.31
Staff Car loan	20,102,075.40	31,774,815.40
Staff Safari imprest	1,004,148.00	5,013,915.00
Staff Eid, Easter Loan	4,149,169.00	521,711.36
	<b>181,831,543.58</b>	<b>146,107,403.39</b>
Other Receivables	<b>Tshs</b>	<b>Tshs</b>
BOT	54,556,926.65	121,806,012.11
SUMATRA	-	-
TCAA	-	5,980,000.00
Receivables on sale of M/vehicle	-	525,000.00
Other Receivables- AIO Confer. Organ. Committ	679,712.00	679,712.00
	<b>55,236,638.65</b>	<b>128,990,724.11</b>
Interest Receivable	<b>Tshs</b>	<b>Tshs</b>
Interest receivable -Administration	84,927,017.04	77,718,329.95
	<b>84,927,017.04</b>	<b>77,718,329.95</b>
<b>Sub Total - Administration</b>	<b>1,166,901,354.64</b>	<b>1,376,065,955.57</b>



	<b>Tshs</b>	<b>Tshs</b>
	<b>30<sup>th</sup> June 2011</b>	<b>30<sup>th</sup> June 2010</b>
<b>Fidelity Fund</b>		
Amount receivable	-	2,975,000.00
Administration Fund	46,137,306.90	81,524,251.67
	<b>46,137,306.90</b>	<b>84,499,251.67</b>
<b>Interest Receivable</b>		
Interest receivable -Fidelity	41,336,491.67	30,109,945.87
	<b>41,336,491.67</b>	<b>30,109,945.87</b>
<b>Sub Total - fidelity</b>	<b>87,473,798.57</b>	<b>114,609,197.54</b>
<b>Total</b>	<b>1,254,375,153.21</b>	<b>1,490,675,153.11</b>
<b>6</b> Security Deposit	8,679,118.80	
<b>7</b> Prepaid expenses	19,758,768.98	5,883,700.00
	1,282,813,040.99	1,496,558,853.11
<b>8 Cash and Cash equivalents</b>	<b>Tshs</b>	<b>Tshs</b>
NBC Samora - TZS Account	430,881,302.16	424,112,466.31
NBC Zanzibar - TZS Account	1,267,338.72	51,741,115.50
CRDB Bank Azikiwe - TZS Account	68,952,423.81	157,421,367.27
CRDB Bank Azikiwe - USD Account	10,500,836.75	9,823,133.25
NBC Samora - USD Account	147,545,186.90	118,078,710.85
NBC Mwanza- TZS Account	24,797,302.28	-
NBC Arusha - TZS Account	35,074,675.05	-
<b>Sub - Total</b>	<b>719,019,065.67</b>	<b>761,176,793.18</b>
<b>Fidelity Fund Account - NBC TZS</b>	122,059,190.14	165,952,744.37
<b>Total</b>	<b>841,078,255.81</b>	<b>927,129,537.55</b>
<b>9 Accumulated reserves</b>		
<b>Administration</b>	<b>Tshs</b>	<b>Tshs</b>
Opening Balance	5,565,104,675.96	4,183,772,889.95
Surplus for the year	1,243,738,987.23	1,381,331,786.01
<b>Closing balance</b>	<b>6,808,843,663.19</b>	<b>5,565,104,675.96</b>
<b>Accumulated Reserves - Fidelity</b>	<b>Tshs</b>	<b>Tshs</b>
Opening Balance	1,374,275,616.88	1,082,830,635.25
Surplus for the year	355,870,371.20	291,444,981.63
<b>Closing Balance</b>	<b>1,730,145,988.08</b>	<b>1,374,275,616.88</b>
<b>TOTAL</b>	<b>8,538,989,651.27</b>	<b>6,939,380,292.84</b>

<b>10 Trade &amp; Other Payables</b>	<b>Tshs</b>	<b>Tshs</b>
Trade Payables	19,636,120.77	90,040,418.36
Accrued expenses	109,224,132.92	111,760,399.97
Deposit from Other parties	28,234,467.00	25,882,467.00
	<b>157,094,720.69</b>	<b>227,683,285.33</b>
	<b>Tshs</b>	<b>Tshs</b>
Add: Fidelity Fund account	46,137,306.90	81,524,251.67
<b>Sub Total</b>	<b>203,232,027.59</b>	<b>309,207,537.00</b>

<b>Provision - Administration Fund</b>	<b>Tshs</b>	<b>Tshs</b>
Provision for Audit fees	22,610,000.00	19,000,000.00
Provision For Bad debts	-	104,094,608.05
Provision for Gratuity	47,640,394.40	9,420,394.40
Provision for Inaguration of Zanzibar office		60,000,000.00
Provision for Director's fees	11,000,000.00	
<b>Total</b>	<b>81,250,394.40</b>	<b>192,515,002.45</b>

## **11 INCOME**

### **ADMINISTRATION**

<b>Income</b>	<b>Tshs</b>	<b>Tshs</b>
Premium levy	4,493,185,712.85	3,702,135,836.23
Fines and Penalties	14,850,000.00	6,575,000.00
Application fees	12,825,000.00	11,525,000.00
Motor Insurance Stickers sales	178,704,000.00	138,024,000.00
Interest on Investments	214,047,647.83	199,841,813.31
Other income	1,143,765.06	3,000,000.00
Sale of tender documents	300,000.00	
Sale of Insurance Act	918,000.00	3,858,000.00
Disposal of assets	1,630,000.00	11,381,272.90
<b>Total Income Administration</b>	<b>4,917,604,125.74</b>	<b>4,076,340,922.44</b>

### **INCOME FIDELITY**

<b>Income</b>	<b>Tshs</b>	<b>Tshs</b>
Registration fees	115,550,000.00	93,300,000.00
Annua fees	162,625,000.00	145,075,000.00
Interest on Investments	78,125,870.20	53,539,707.13
<b>Total Income Fidelity</b>	<b>356,300,870.20</b>	<b>291,914,707.13</b>

<b>Total Income-Administration &amp; Fidelity</b>	<b>5,273,904,995.94</b>	<b>4,368,255,629.57</b>
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<b>12 ADMINISTRATIVE EXPENSES</b>	<b>30<sup>th</sup> June 2011</b>	<b>30<sup>th</sup> June 2010</b>
	<b>Tshs</b>	<b>Tshs</b>
<b>Personnel costs</b>		
Salaries and Wages	1,130,189,279.38	723,791,296.86
Utility Allowances	71,355,989.50	60,660,000.00
Contribution to Pension Schemes	138,994,432.45	91,053,979.55
Gratuity to Contract Employees	38,220,000.00	27,300,000.00
Acting Allowance	9,458,214.54	21,273,476.28
Staff leave Expenses	79,495,185.62	51,700,524.71
Medical Expenses	40,312,959.32	22,936,336.20
Staff Welfare Expenses	3,250,000.00	4,635,000.00
Recruitment Expenses	50,810,625.50	15,480,900.00
Workman Compensation & Insurance	20,853,555.00	19,424,275.00
Furniture Allowances		21,650,148.00
House Maintenance Allowance	129,574,517.21	73,294,577.78
Extra Duty Allowance	10,312,000.00	8,968,000.00
Special Monthly Allowance	23,405,895.82	8,966,100.00
<b>Sub-Total</b>	<b>1,746,232,654.34</b>	<b>1,151,134,614.38</b>
<b>Transport and Travelling expenses</b>	<b>Tshs</b>	<b>Tshs</b>
Fare	84,882,946.30	62,451,453.50
Subsistence Allowance	135,533,472.61	135,170,396.15
Registration and Participation	2,868,025.00	4,183,670.35
Visa Fees	799,406.30	
Outfit allowance	1,389,426.00	2,034,399.00
Transfer cost to zonal offices	76,073,933.50	-
<b>Sub-Total</b>	<b>301,547,209.71</b>	<b>203,839,919.00</b>
<b>Workshop Seminar and Training costs</b>	<b>Tshs</b>	<b>Tshs</b>
Fare - Training	30,407,558.00	26,719,306.04
Registration/ Participation fees	75,155,384.63	67,519,364.29
Book and Stationery Allowance	385,000.00	-
Subsistence Allowance	150,003,462.04	136,323,069.61
Outfit Allowance	5,076,225.00	4,544,724.00
Passport and Visa fee	2,550,755.00	1,107,500.00
Research & Field Allowance	889,620.86	183,000.00
Training master Evening Programmes		943,641.64
<b>Sub-Total</b>	<b>264,478,005.53</b>	<b>237,340,605.58</b>
<b>Office Rent</b>		
Office Rent -Zonal offices	38,916,243.22	-

<b>Property expenses</b>	<b>30<sup>th</sup> June 2011</b>	<b>30<sup>th</sup> June 2010</b>
	<b>Tshs</b>	<b>Tshs</b>
Electricity Expenses	24,754,961.70	22,179,946.53
Water Expenses	2,323,257.24	1,010,806.50
Security Guards	13,739,000.00	13,020,000.00
Cleaning Expenses	33,020,176.00	25,188,220.00
Land Rent and Service Charges	13,212,750.00	1,303,101.00
Property Tax	116,000.00	116,000.00
Office Repairs and Maintenance	8,317,560.00	43,074,940.00
Fumigation	1,500,000.00	1,550,000.00
<b>Sub-Total</b>	<b>96,983,704.94</b>	<b>107,443,014.03</b>
<b>Repairs and maintenance costs</b>		
Repairs & Maint Eqmpt		
Furniture	3,375,700.00	5,492,170.83
Repairs Maint Computers		
UPS and Printer	3,329,800.00	575,000.00
<b>Sub-Total</b>	<b>6,705,500.00</b>	<b>6,067,170.83</b>
<b>Communication expenses</b>	<b>Tshs</b>	<b>Tshs</b>
Telephone and Faxes	25,445,846.20	20,834,009.64
Mobile Phones	74,180,000.00	7,850,000.00
Internet and E-mails	20,751,538.31	13,527,975.65
Postal Box Rental	177,000.00	118,000.00
Postage Expenses	6,993,415.27	6,265,543.64
<b>Sub-Total</b>	<b>127,547,799.78</b>	<b>48,595,528.93</b>
<b>Office car running and Transport expenses</b>	<b>Tshs</b>	<b>Tshs</b>
Car Fuel	25,512,393.00	20,834,770.00
Car Repairs and Maintenance	21,437,149.57	12,817,858.31
Mileage Allowance	145,995,184.10	76,938,460.00
<b>Sub-Total</b>	<b>192,944,726.67</b>	<b>110,591,088.31</b>
<b>Printing and Stationeries</b>	<b>Tshs</b>	<b>Tshs</b>
Stationeries Costs	21,049,002.45	18,538,132.10
Printing Costs	10,760,294.00	5,436,767.80
Printing Costs - Motor		
Insurance Sticker	65,151,874.00	50,321,250.00
Computer Accessories and Software	2,290,000.00	7,354,220.00
Costs of Purchasing Insurance Act	2,000,000.00	
<b>Sub-Total</b>	<b>101,251,170.45</b>	<b>81,650,369.90</b>

	<b>Annual Subscription fees</b>	<b>Tshs</b>	<b>Tshs</b>
	Annual Subscription -		
	Prof Bodies Local & Inter	2,517,535.27	4,337,473.45
	Annual&Membership		
	AIO OESAI IAISA&Others	23,065,289.99	18,528,303.87
	Subscription fee Satellite Dish	1,427,793.12	-
	<b>Sub-Total</b>	<b>27,010,618.38</b>	<b>22,865,777.32</b>
	<b>Committee expenses</b>	<b>30<sup>th</sup> June 2011</b>	<b>30<sup>th</sup> June 2010</b>
		<b>Tshs</b>	<b>Tshs</b>
	Parliamentary Economic &		
	Finance Committee	9,522,500.00	8,910,000.00
	Tender Board	8,734,000.00	22,436,100.00
	Appointment/Integrity/Audit		
	Committee	6,971,100.00	3,417,500.00
	Workers Council	-	4,627,408.30
	Evaluation Committee	5,375,000.00	
	ICT Committee	4,718,500.00	
	<b>Sub-Total</b>	<b>35,321,100.00</b>	<b>39,391,008.30</b>
	<b>Generator Running expenses</b>	<b>Tshs</b>	<b>Tshs</b>
	Generator Fuel	11,262,100.00	3,884,000.00
	Other repair costs	4,101,600.00	1,004,591.40
	<b>Sub-Total</b>	<b>15,363,700.00</b>	<b>4,888,591.40</b>
	<b>GRAND TOTAL</b>	<b>2,954,302,433.02</b>	<b>2,013,807,687.98</b>
<b>13</b>	<b>NATIONAL INSURANCE</b>		
	<b>BOARD EXPENSES</b>	<b>Tshs</b>	<b>Tshs</b>
	NIB Meeting Expenses	69,370,772.00	64,928,625.75
	Directors Fees Expenses	22,000,000.00	24,500,000.00
	NIB Finance Audit &		
	H R Committee	12,370,000.00	20,766,500.00
	NIB Technical Committee	11,244,280.00	29,188,320.00
	Provisions NIB Sitting		
	allowances	18,900,000.00	-
	<b>Total</b>	<b>133,885,052.00</b>	<b>139,383,445.75</b>
<b>14</b>	<b>MARKET PLAYERS</b>		
	<b>INSPECTION COSTS</b>	<b>Tshs</b>	<b>Tshs</b>
	Fare	2,543,500.00	340,000.00
	Perdiems & Incidental	19,720,000.00	15,113,159.36
	Local Transport & Meal		
	Allowance	3,951,236.00	1,990,000.00
	Printing and Binding expenses	250,000.00	2,550,000.00
	<b>Total</b>	<b>26,464,736.00</b>	<b>19,993,159.36</b>

<b>15 FINANCE CHARGES</b>	<b>Tshs</b>	<b>Tshs</b>
Bank Charges	6,903,242.85	4,367,717.67
<b>Sub total</b>	<b>6,903,242.85</b>	<b>4,367,717.67</b>
<b>Fidelity Fund account</b>		
Bank Charges	430,499.00	469,725.50
<b>Total</b>	<b>7,333,741.85</b>	<b>4,837,443.17</b>
<b>16 MRKT RESEARCH, INFORMATION COMMUNICATION &amp; EDUCATION</b>	<b>30<sup>th</sup> June 2011</b>	<b>30<sup>th</sup> June 2010</b>
	<b>Tshs</b>	<b>Tshs</b>
Advertising Costs	24,778,206.01	5,747,182.50
Insurance Industry Conference & Seminars	49,634,439.50	36,959,080.00
Promotion Plan/ Awareness creation	26,962,776.00	83,152,361.50
Market Research Costs	48,142,434.39	20,442,660.00
Support to Risk Management Institute	-	5,000,000.00
Printing costs Annual Market Performance Report	13,334,000.00	10,610,940.00
TIRA Inauguration Expenses	-	61,237,307.50
<b>Total</b>	<b>162,851,855.90</b>	<b>223,149,531.50</b>
<b>17 OTHER OPERATING COSTS</b>	<b>Tshs</b>	<b>Tshs</b>
Hospitality Expenses	498,000.00	
Staff Uniforms	9,443,000.00	1,836,000.00
Donations	6,405,000.00	2,950,000.00
Office Tea and Refreshments	19,689,550.00	11,610,940.00
Newspaper, Gazettes&Periodicals	4,397,640.00	3,342,300.00
Manual/Corporate Plan/Consultancy	43,297,040.00	83,431,437.88
Loss of Assets	19,523,995.73	-
Insurance Act 1996 Review Expenses	2,445,000.00	4,299,872.00
Remittance to Treasury	19,083,244.18	30,545,118.45
Long Service Award	12,400,000.00	9,300,000.00
Exchange rate Gain	(93,063,918.29)	(27,823,254.45)
Depreciation Charge	221,545,915.04	137,394,380.29
Audit Fees	22,610,000.00	19,000,000.00

Annual Stocktaking/Audit Expenses	11,839,000.00	18,420,800.00
Litigation Costs Court Cases Expenses	500,000.00	
Budget Preparation Expenses	30,203,857.50	-
Combating Insurance crime	325,000.00	-
Insurance Ombudsman Services and Insurance Appeals Tribunal	41,950,387.58	-
Insurance for TIRA Properties	16,365,107.00	
<b>Total</b>	<b>389,457,818.74</b>	<b>294,307,594.17</b>

**18 RELATED PARTY TRANSACTIONS**

	<b>Tshs</b>	<b>Tshs</b>
Directors fees	22,000,000.00	23,500,000.00
Honorarium	-	7,000,000.00
Key Management personnel remuneration	383,862,896.64	255,934,653.00
Loans/Advance to Key Management personnel	50,000,000.00	31,600,000.00
	<b>455,862,896.64</b>	<b>318,034,653.00</b>

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



**TABLE 1: REGISTERED INSURERS AS AT 31 DECEMBER 2011 (in alphabetical order)**

S/N	Name of Company	Principal Officer	Class of Business	Postal Address	Phone	Email
1	AAR Insurance Co. Ltd	Mr. A. Masmimi	Non-Life	P.O. Box 9600 Dsm	(255) 22 2701120	info@aar.co.tz
2	African Life Assurance Co Ltd	Mr. J. Magabe	Life	P.O.Box 79651 Dsm	(255) 22 2127151/2/3	Reception@affife.co.tz
3	Alliance Insurance Corp. (T) Ltd	Mr. K.V. Krishnan	Life & Non-Life	P.O.Box 9942 Dsm	(255) 22 2139100./2139101	admin@alliancetz.com
4	Alliance life Insurance Co. Limited	Mr. A. Mishra	Life	P.O.Box 11522 Dsm	(255) 22 2103300/2103301	life@alliancelife.co.tz
5	Bumaco Insurance Company Limited	Mr. R. Mongi	Non- Marine only	P.O. Box 13147 Dsm	(255) 22 2130256	dsmhq@bumacoinsurance.com
6	Century Insurance Company Limited	Mr. N. Itunga	Non-Life	P.O. Box 62729 Dsm	(255) 22 2137324/5	info@centuryinsurance.co.tz
7	First Assurance Company Ltd	Ms. M. Mugo	Non-Life	P.O. Box 5799 Dsm	(255) 22 2122130/1	enquiries@firstassurance.co.tz
8	Golden Crescent Assurance Co Ltd	Mr. P. Varkey	Non- Life	P.O. Box 20660 Dsm	(255) 22 2127268/2122843	info@gcca.co.tz
9	Heritage Insurance Co.Ltd	Mr. P. Lewis	Non-Life	P.O.Box 7390 Dsm	(255) 22 2138476/7/8, 2138486	info@heritagetanzania.com
10	Insurance Group of Tanzania	Mr. S. Muhindi	Non life	P.O.Box 1605 Dsm	(255) 22 2131481/2122064	Info@igt.co.tz
11	Jubilee Insurance Co. (T) Ltd	Ms. Z. Mungai	Life & Non-Life	P.O.Box 20524 Dsm	(255) 22 2135121/7	enquiry@jubileetanzania.com
12	Lion of Tanzania Insurance Co. Ltd	Mr. S. Manyagarirwa	Non-Life	P.O.Box 1948 Dsm	(255) 22 2132902/5	insurance@lion-tz.com
13	Maxinsure (Tanzania) Limited	Mr. B. Nair	Non life	P.O.Box110007 Dsm	(255) 22 2600235	info@maxinsure-tz.com
14	Mgen Tanzania Insurance Co Ltd	Mr. C. Sumbwe	Non- Life	P.O. Box 7495 Dsm	(255) 22 2127589	info@mgentanzania.com
15	Milembe Insurance Company Limited	Mr. M. Tibajuka	Non-Life	P.O. Box 14548 Dsm	(255) 22 2137699/2122782	info@milembeinsurance.com
16	Momentum Tanzania Insurance Co. Ltd	Mr. P. Srivastava	Non-Life	P.O. Box 77016 Dsm	(255) 22 2197601	pradeeps@tz.momentumafrika.com
17	National Insurance Corp. (T) Ltd	Mr. J. Mwandu	Life & Non-Life	P.O.Box 9264 Dsm	(255) 22 2113823/9	info-nic@nictanzania.com
18	Niko Insurance Company (T) Ltd	Mr. M. Z. Sibande	Non-Marine	P.O.Box 21228 Dsm	(255) 22 2120188/9	info@nikoinsurance.co.uk
19	Phoenix of Tanzania Ass. Co. Ltd	Mr S. C. Wadhawan	Non-Life	P.O.Box 5961 Dsm	(255) 22 2122777/2122761	info@phoenixtanzania.com
20	Real Insurance Tanzania Ltd	Mr. S. Okundi	Non-Life	P.O.Box 75433 Dsm	(255) 22 2138058/2129384/7	info@realinsurance.co.tz
21	Reliance Insurance Co. (T) Ltd	Mr. P. Rajaram	Non-Life	P.O.Box 9826 Dsm	(255) 22 2120088/89/90	insure@reliance.co.tz
22	Star General Insurance Tanzania Ltd	Mr. P. Patil	Non-Life	P.O. Box 71956 Dsm	(255) 22 213 9693/4	stargeneraliz@gmail.com
23	Strategis Insurance (T) Ltd	Mr. F. A. Van der Merwe	Non-Life	P.O.Box 7893 Dsm	(255) 22 2136579/80/81	insurance@strategisztz.com
24	Tanzania National Reins.Corp. Ltd	Mr. R. Kakusa	Reinsurer	P.O. Box 1505 Dsm	(255) 22 2122536/7	mail@tan-re.co.tz
25	Tanzindia Assurance Company Ltd	Mr. P. Bihari	Non-Life	P.O.Box 70065 Dsm	(255) 22 2122914/915/916	bima@tanzindia.co.tz
26	Zanzibar Insurance Corporation	Mr. A. Abdulrahman	Life & Non-Life	P.O.Box 432 Zanzibar	(255) 24 2232676/2238667	zit@zitec.org

\*This company newly registered in 2011

**TABLE 2A: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2011 (in alphabetical order)**

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
1	ABBL Insurance Brokers Ltd	Mr. U. Mkasweswe	Life & Non- Life	P.O. Box 79310 Dsm	(255) 773 583809/754 278814	abblinsurance08@yahoo.com
2	AIS Limited	Mr. J. Daudi	Life & Non- Life	P.O. Box 1626 Arusha	(255) 27 2502773/ 754 420552	info@aisbrokers.com
3	Alexander Forbes Tanzania Ltd	Mr. S. R. Suchak	Life & Non- Life	P.O. Box 5848 Dsm	(255) 22 2600902/17/ 754 999966	info@aforbes.co.tz/enquiry@aforbes.co.tz
4	Allders Insurance Brokers & Consultants Limited	Mr. S. Musa	Life & Non- Life	P.O. Box 8670 Dsm	(255) 22 2121697/ 754 853657	alldersinsurance@hotmail.com
5	AON Tanzania Ltd	Mr. Khamis A. Suleiman	Life & Non- Life	P.O. Box 9232 Dsm	(255) 22 2602441/716 333373	Aon_Tanzania@aon.co.tz
6	AR Linkage Insurance Brokers Ltd	Mr. A. Kiwanda	Life & Non- Life	P.O. Box 11926 Dsm	(255) 22 266406/767/784 286826	info@arlinkage.co.tz
7	Aristocrats Insurance Brokers (T) Ltd	Mr. Y. Fitina	Life & Non- Life	P.O. Box 79211 Dsm	(255) 22 2134623/ (255) 744 267211	aristocrats@wananchi.com
8	Aste Insurance Brokers Co. Ltd	Mr. A. Mwita	Life & Non- Life	P.O. Box 21892 Dsm	(255) 754 467216	ast@asteinsurance.com
9	Astra Insurance Brokers (T) Ltd	Mr. R. Mwasada	Life & Non- Life	P.O. Box 23440 Dsm	(255) 22 2121091/784/754 283721	info@astra.co.tz
10	Atlas Insurance Consultants Ltd	Ms. S. A. Salim	Life & Non- Life	P.O. Box 829 Mwanza	(255) 28 2541930/0754 095981	atlas.ins.brokers@yahoo.com
11	Afrinsurance Brokers Limited*	Mr. Fares Godfrey	Life & Non- Life	P.O. Box 4935 Dsm	(255) 754 303995, 654 303995	afrinsurancebrokers@live.com
12	B. R. Puri & Company Ltd	Mr. A. K. Puri	Life & Non- Life	P.O. Box 1047 Dsm	(255) 22 2124303/713 320109	brpuri@ctvatcom.net
13	Bam Insurance Brokers and Services Ltd	Mr. K. P. S. Kilimba	Life & Non- Life	P.O. Box 29134 Dsm	(255)26 2322882/ 713 774781	baminsurancebrokers@gmail.com
14	Bid Insurance Brokers (T) Co. Ltd	Mr. L. Kiswizah	Life & Non- Life	P. O. Box 7279 Dsm	(255) 22 2134623/733 631177	binsbrokers@bol.com
15	Blue Insurance Services (T) Ltd	Mr. A. Mukama	Life & Non- Life	P.O. Box 21799 Dsm	(255) 22 2123116/713 341919	alfreda@blue.co.tz
16	British Tanz. Insur. & Re Brokers Ltd	Mr. K. Makani	Life & Non- Life	P.O. Box 5611 Dsm	(255) 22 2182544/713 313845	britishtanzaniainsurance@yahoo.com
17	Busara Insurance Brokers Ltd	Mr. E. M. Maliya	Life & Non- Life	P.O. Box 2130 Dsm	(255) 22 2122233/2116770	busara@mediapost.co.tz
18	Chombo Insurance Brokers Limited	Mr. J. Mang'ana	Life & Non- Life	P.O. Box 76856 Dsm	(255) 754 035394	
19	Citizen Insurance Consultants (T) Ltd	Mr. Obadia Mahwaya	Life & Non- Life	P.O. Box 22680 Dsm	(255) 22 2183063/2182873	citizen@raha.com
20	Corporate Insurance Brokers Ltd	Mr. W. Ndesanjo	Life & Non- Life	P.O. Box 360 Dsm	(255) 22 2130511/755 382956	cib@insurance.co.tz
21	Cosmos Insurance Brokers (T) Limited	Mr. A. Qaresi	Life & Non- Life	P.O. Box 8545 Dsm	(255) 782 222248/753 254595	cosmosinsurancebrokers@yahoo.com
22	Crest Insurance Brokers Ltd*	.Mr. Francis Bukuku	Life & Non- Life	P.O. BOX 63214 Dsm	(255)22 2124805/715 997771	crestinsurancetz@gmail.com
23	Double "N" Insurance Brokers Ltd	Mr. Z. Benjamin	Life & Non- Life	P.O. Box 9926 Dsm	(255)22 2185688/ 754 278133	mervynshawe@dni.co.tz
24	Demeter Financial & Insurance Services*	Mr. Adash Sharma	Life & Non- Life	P.O. BOX 38346 DSM	(255) 22 2150079/789 886635	victoriademeter-group.com
25	Desire Insurance Brokers Ltd*	Mr. Yusuph A. Mkenyenge	Life & Non- Life	P.O. BOX 71848 DSM	(255) 786 387359/ 756 212622	Desire 2010@yahoo.com

\*This company newly registered in 2011

**TABLE 2A: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2011**  
**(in alphabetical order) Continued**

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
26	Eagle Africa Insurance Brokers (T) Ltd	Mr. Edward . N. Mwangi	Life & Non- Life	P.O. Box 34687 Dsm	(255) 22 2773461/(255) 753 432011	<a href="mailto:edngangata@gmail.com">edngangata@gmail.com</a>
27	Eastern Insurance Brokers Ltd	Mr. Dominic Shayo	Life & Non- Life	P.O. Box 2287 Mwanza	(255) 28 2503175/ (255) 784 520081	<a href="mailto:eastern@thenet.co.tz">eastern@thenet.co.tz</a>
28	Endeavour Insurance Consultants Ltd	Ms. M. A. Sykes	Life & Non- Life	P.O. Box 1615 Dsm	(255) 754 494792/658 111133	<a href="mailto:info@endeavourtz.com">info@endeavourtz.com</a>
29	Equity Insurance Brokers Ltd	Mr. O. Temu	Life & Non- Life	P.O. Box 31932 Dsm	(255) 754 264559	<a href="mailto:infor@equityinsurancebrokers.co.tz">infor@equityinsurancebrokers.co.tz</a>
30	F&P Insurance Brokers Ltd	Mr. P. Lyabandi	Life & Non- Life	P.O. Box 256 Dsm	(255) 22 2137942	<a href="mailto:fp@cats-net.com">fp@cats-net.com</a>
31	FAM Insurance Brokers Ltd	Mr. A. R. Mawly	Life & Non- Life	P.O. Box 70661 Dsm	(255) 713 48646/ 754 764884	<a href="mailto:fambroker@yahoo.com">fambroker@yahoo.com</a>
32	FBN Insurance Brokers	Mr. H. Mauki	Life & Non- Life	P.O. Box 16228 Dsm	(255) 22 2761760/(255) 687 961777	<a href="mailto:info@fbn-insurance.co.tz">info@fbn-insurance.co.tz</a>
33	Foremost Insurance Brokers Ltd	Ms. J. M. Senya	Life & Non- Life	P.O. Box 2462 Mwanza	(255) 754 236447	<a href="mailto:immfo@fortistz.com">immfo@fortistz.com</a>
34	Fortis Insurance Bkokers Limited	Ms. Marymu Shamo	Life & Non- Life	P.O. Box 71821 Dsm	(255) 22 2617590/ 713 472200	<a href="mailto:info@fortistanzania.com">info@fortistanzania.com</a>
35	Futurist Insurance Broker Limited*	Mr. Yona Mgasi	Life & Non- Life	P.O. BOX 3999	(255)784 335510/ 715 335510	<a href="mailto:futuristbroker@hotmail.com">futuristbroker@hotmail.com</a>
36	Fred Black Insurance Broker Limited*	Mr. Joseph P. Samata	Life & Non- Life	P.O. Box 8973 Dsm	(255) 22 2126730	<a href="mailto:info@fredblack.net">info@fredblack.net</a>
37	Gati Insurance Brokers Ltd	Mr. Emily J. Mtauka	Life & Non- Life	P.O. Box 77887 Dsm	(255) 22 2136631/ 713 265367	<a href="mailto:gatiinsurance@yahoo.com">gatiinsurance@yahoo.com</a>
38	Gwemah Insurance Brokers Ltd	Mr. Sebastian Kilato	Life & Non- Life	P.O. Box 23231 Dsm	(255) 754 370370/(255) 732 995940	<a href="mailto:gwenah@bol.co.tz">gwenah@bol.co.tz</a>
39	GHM Insurance Brokers Limited*	Mr. Geoffrey Mundingile	Life & Non- Life	P.O. BOX 4751	(255)784 839616/755 839616	<a href="mailto:mundingile@yahoo.com">mundingile@yahoo.com</a>
40	Harmony Insurance Brokers Limited	Ms. E. Moringi	Life & Non- Life	P.O. Box 62295 Dsm	(255) 22 25561411/713 071026	<a href="mailto:harmonybrokers@hotmail.com">harmonybrokers@hotmail.com</a>
41	Impex Insurance Brokers Ltd	Mr. M. Somji	Life & Non- Life	P.O. Box 1654 Dsm	(255) 22 2137296/ 784 222246	<a href="mailto:sadick@insurancetz.com">sadick@insurancetz.com</a>
42	Intertrade Express Ltd	Mr. J. Pallangyo	Life & Non- Life	P.O. Box 13218 Arusha	(255) 732 971759/(255) 784 414444	<a href="mailto:intertrade@habani.co.tz">intertrade@habani.co.tz</a>
43	JJP Insurance Brokers Ltd	Mr. P. L. Mbuya	Life & Non- Life	P.O. Box 25378 Dsm	(255) 22 2123055/ 712 409725	<a href="mailto:jjpinsurancebrokers@yahoo.com">jjpinsurancebrokers@yahoo.com</a>
44	Jaguar Insurance Brokers*	Mr. Faraja Mkwizu	Life & Non- Life	P.O. BOX 80355	(255)789 500500/(255)717 500500	<a href="mailto:jaguarbroker2011@gmail.com">jaguarbroker2011@gmail.com</a>
45	J.W Seagon & Insurance Brokers(T) Ltd*	Mr. James Maina	Life & Non- Life	P.O. BOX 38568 Dsm,	(255) 22 2196830	<a href="mailto:info@jwseagon.com">info@jwseagon.com</a>
46	Kibo Insurance Ltd	Mr. Edson T. Polepole	Life & Non- Life	P.O. Box 246 Arusha	(255) 22 2544797	<a href="mailto:kibobrokers@yahoo.com">kibobrokers@yahoo.com</a>
47	Kirumi Insurance Brokers Ltd	Mr. N. Misongika	Life & Non- Life	P.O. Box 10966 Mwanza	(255) 713 135452/(255) 784 278360	
48	Kiwarai Insurance Brokers Limited	Mr. M. M. Mayombya	Life & Non- Life	P.O. Box 1906 Morogoro	(255) 716 254000/ 714 526117	<a href="mailto:bmkiriy@yahoo.com">bmkiriy@yahoo.com</a>
49	Liaison Insurance Brokers (T) Ltd	Mr. Okoth Oloo	Life & Non- Life	P.O. Box 12729 Dsm	(255) 718 759449/ 767 500120	<a href="mailto:olloo@tz.liasongroup.net">olloo@tz.liasongroup.net</a>
50	LJK Insurance Brokers (T) Limited	Mr. Esther Kazi	Life & Non- Life	P.O. Box 14950 Dsm	(255) 22 2124383/ 784 695579	<a href="mailto:info@ljkholdings.com">info@ljkholdings.com</a>

\*This company newly registered in 2011

**TABLE 2A: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2011**  
**(in alphabetical order) Continued**

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
51	Lumumba Insurance Brokers	Ms. Alvina Mvula	Life & Non- Life	P.O. Box 15742 Dsm	(255) 22 183232/ 655 555557	<a href="mailto:lumbumbainsurance@hotmail.com">lumbumbainsurance@hotmail.com</a>
52	LF Insurance Brokers Ltd*	Mr. Andrew E. Moshi	Life & Non- Life	P.O. BOX 7881	(255) 713 464894	<a href="mailto:fredy.msangi@lfinurance.co.tz">fredy.msangi@lfinurance.co.tz</a>
53	Macree Insurance Brokers (T) Limited	Ms. L. Martin	Life & Non- Life	P.O. Box 65102 Dsm	(255) 22 2134283/ 754 282402	<a href="mailto:macreebrokers@jive.co.uk">macreebrokers@jive.co.uk</a>
54	Matunda Insurance Brokers Limited	Mr. M. B. Cheyo	Life & Non- Life	P.O. Box 80096 Dsm	(255) 754 564545	<a href="mailto:matundainc@gmail.com">matundainc@gmail.com</a>
55	Mawenzi Insurance Brokers Ltd	Mr. H. Kilasara	Life & Non- Life	P.O. Box 173 Arusha	(255) 27 2508017/754 282394	<a href="mailto:mawenziinsurance@tz2000.com">mawenziinsurance@tz2000.com</a>
56	MIC Global Risks (T) Ltd	Mr. S. Maherali	Life & Non- Life	P.O. Box 7010 Arusha	(255) 22 2120433/754 516253	<a href="mailto:smmaherali@micglobalrisks.com">smmaherali@micglobalrisks.com</a>
57	Micro Ensure Tanzania Limited	Ms. E.M. Layon	Life & Non- Life	P.O. Box 38605 Dsm	(255) 22 2136002/ 758 191024	<a href="mailto:info@microensure.com">info@microensure.com</a>
58	Milmar Insurance Consultants Ltd	Mr. L. F. Demello	Life & Non- Life	P.O. Box 871 Dsm	(255) 22 2126484/ 713 320422	<a href="mailto:milmar@tvsatcom.net">milmar@tvsatcom.net</a>
59	Minet Insurance Brokers	Mr. B. Bintamanyire	Life & Non- Life	P.O. Box 11835 Dsm	(255) 22 2127774/(255) 658 505051	<a href="mailto:info@minet.co.tz">info@minet.co.tz</a>
60	Mair & Youngs Insurance Bokers Limited	Mr. Titus T. Nyalika	Life & Non- Life	P.O. Box 78964 Dsm	(255) 22 2180403, (255) 767 142142	<a href="mailto:innocent@mairyoungsinsurance.com">innocent@mairyoungsinsurance.com</a>
61	Mayo Insurance Broker Limited*	Ms. Zawena Iddy	Life & Non- Life	P.O. Box 77729 Dsm	(255) 22 2451037, (255) 786 376328	<a href="mailto:mayoinsuranceid@gmail.com">mayoinsuranceid@gmail.com</a>
62	Nahir Insurance Brokers & Company Limited	Mr. A. O. Likokola	Life & Non- Life	P.O. Box 11277 Dsm	(255) 713 221079/(255) 773 548218	<a href="mailto:ahmad.likokola@gmail.com">ahmad.likokola@gmail.com</a>
63	Ndamu Insurance Brokers Ltd	Mr. Adolf Ulomi	Life & Non- Life	P.O. Box 14737 Arusha	(255) 27 2548973/2508885	<a href="mailto:deo@ndamuinsurance.co.tz">deo@ndamuinsurance.co.tz</a>
64	Ndege Insurance Brokers Ltd	Mr. S. Ndaru	Life & Non- Life	P.O. Box 21416 Dsm	(255) 22 2135924/784 888886	<a href="mailto:info@ndegeinsurance.com">info@ndegeinsurance.com</a>
65	Orbit Insurance Consultants Ltd	Mr. S. A. Shamis	Life & Non- Life	P.O. Box 13993 Dsm	(255) 22 2123518/786 303075	<a href="mailto:info@orbitinsurance.co.uk">info@orbitinsurance.co.uk</a>
66	Outassurance Brokers(T) Ltd	Ms. P. Karobia	Life & Non- Life	P.O. Box 78227 Dsm	(255) 22 2701516/(255) 769 098990	<a href="mailto:pk@outassurancebrokers.co.tz">pk@outassurancebrokers.co.tz</a>
67	Pacific Insurance Brokers (EA) Ltd	Mr. J. K. Mburugu	Life & Non- Life	P.O. Box 7125 Dsm	(255) 2771000	<a href="mailto:kabage@raha.com">kabage@raha.com</a>
68	Pan Oceanic Insurance Brokers Ltd	Mr. F. Seif	Life & Non- Life	P.O. Box 3912 Dsm	(255) 22 2134371/776 654733	<a href="mailto:panoceanic@cats-net.com">panoceanic@cats-net.com</a>
69	Phares Insurance Brokers Limited	Mr. S. Mhandala	Life & Non- Life	P.O. Box 23285 Dsm	(255) 22 2771299/ (255) 787 741836	<a href="mailto:info@pharesinsurance.com">info@pharesinsurance.com</a>
70	Pride Insurance Brokers (T) Limited	Mr. E. Kanyuma	Life & Non- Life	P.O. Box 20811 Dsm	(255) 715/754 463409	<a href="mailto:ephraim.simon@prideinsurance-tz.com">ephraim.simon@prideinsurance-tz.com</a>
71	Prize Insurance Brokers Limited	Mrs. A. M. Mwalalazi	Life & Non- Life	P.O. Box 551 Zanzibar	(255) 777 481572/(255) 24 2238784/85	<a href="mailto:prize@zanlink.com">prize@zanlink.com</a>
72	Regal Insurance Brokers Limited	Mr. Simon K. Eston	Life & Non- Life	P.O. Box 38492 Dsm	(255) 22 2203143/45/754 605475	<a href="mailto:info@rib.co.tz/smsaki@rib.co.tz">info@rib.co.tz/smsaki@rib.co.tz</a>
73	Reos Insurance Brokers Ltd	Mr. Ernest Haule	Life & Non- Life	P.O. Box 70347 Dsm	(255) 22 2124929/784 288580	<a href="mailto:reosalliance@yahoo.com">reosalliance@yahoo.com</a>
74	Rova Services Insurance Brokers Ltd	Mr. J. Kessy	Life & Non- Life	P.O. Box 1066 Arusha	(255) 27 2754465/2751263	<a href="mailto:rova@eolt.com">rova@eolt.com</a>
75	Sampat Insurance Brokers Ltd	Mr. S. Moses	Life & Non- Life	P.O. Box 4237 Dsm	(255) 22 2113201/(255) 713 289289	<a href="mailto:yaroonsampat@gmail.com">yaroonsampat@gmail.com</a>
76	Silver Insurance Consultancy Ltd	Mr. G.: Matiko	Life & Non- Life	P.O. Box 36043 Dsm	(255) 22 2123766/(255) 754 374969	<a href="mailto:silverinsurancebrokers@yahoo.com">silverinsurancebrokers@yahoo.com</a>

\*This company newly registered in 2011

**TABLE 2A: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2011**  
**(in alphabetical order) Continued**

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
77	SmartJet Insurance Brokers (T) Ltd	Ms.A. Rutaihwa	Life & Non- Life	P.O. Box 65273 Dsm	(255) 22 2461251/(255) 784 693477	info@smartjet.co.tz
78	Star Investment (Zanzibar) Ltd	Mr. A. A. Kayumbo	Life & Non- Life	P.O. Box 799 Zanzibar	(255) 22 2183179/773 360578	stardsm@zantel.com
79	Swiss Care Insurance Brokers Ltd	Mr. S. W. Shakitundu	Life & Non- Life	P.O. Box 12223 Dsm	(255)22 2128907/784 221616	swissinsurance@hotmail.com
80	Sumrise Insurance Brokers Ltd*	Ms.Upendo Mpyopyo	Life&Non-Life	P.O BOX 38140 DSM	(255) 22 2151735/655 888808	siblttd@hotmail.com
81	Tan Management Insurance Brokers Ltd	Mr. C.O. Bwana	Life & Non- Life	P.O. Box 1157 Moshi	(255) 27 2751514/784 450786	tc@kilinet.co.tz
82	Thorn Insurance Brokers Ltd	Mr. S. A.Balisdya	Life & Non- Life	P.O. Box 10177 Dsm	(255) 22 2122121	thorn.limited@yahoo.com
83	Trans Africa Insurance Brokers Ltd	Mr. A. J. Patel	Life & Non- Life	P.O. Box 1658 Dsm	(255) 22 2666789/748 545828	anand@tibtz.com
84	Trust Insurance Brokers (T) limited	Ms. J. Mariki	Life & Non- Life	P.O. Box 12720 Dsm	(255) 22 2138848/ (255) 754 587579	apmashalla@yahoo.com
85	TSM Insurance Brokers Ltd	Mr. R. Malinde	Life & Non- Life	P.O. Box 10631 Dsm	(255) 22 21880534	
86	United Africa Insurance Brokers Limited*	Mrs.Lucy R.Mwitta	Life&Non-Life	P.O BOX 32511	(255)22 2761866/784 522666	jakisano@gmail.com
87	Venus Insurance Brokers Ltd	Ms G. Geofrey	Life & Non- Life	P.O. Box 62271 Dsm	(255) 754 287543	venusinsurance2009@gmail.com
88	Vintage Insurance Brokers Limited*	Mr.Meshack Ndali	Life&Non-Life	P.O BOX 4760 Dsm	(255)22 2775606 (255) 767 981974	Vintageinsurance1@gmail.com
89	Womi Insurance Brokers Limited	Mrs. G. Nahum	Life & Non- Life	P.O. Box.116 Dsm	(255) 713 248685.715 691789	ndelha@yahoo.com

\*This company newly registered in 2011

**TABLE 2B: REGISTERED AND ACTIVE INSURANCE BROKERS AS AT 31 DECEMBER 2011**  
(in alphabetical order)

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
1	ABBL Insurance Brokers Ltd	Mr. U. Mkasweswe	Life & Non- Life	P.O. Box 79310 Dsm	(255) 773 583809/(255) 754 278814	abblinsurance08@yahoo.com
2	Alexander Forbes Tanzania Ltd	Mr. S. R. Suchak	Life & Non- Life	P.O. Box 5848 Dsm	(255) 22 2600902/2600917/0754999966	info@forbes.co.uk/enquiry@forbes.co.uk
3	Alders Insurance Brokers & Consultants Limited	Mr. S. Musa	Life & Non- Life	P.O. Box 8670 Dsm	(255) 22 2121697 (255) 754 853657	alldersinsurance@hotmail.com
4	AON Tanzania Ltd	Mr. A. Suleiman	Life & Non- Life	P.O. Box 9232 Dsm	(255) 22 2602441/(255) 716 333373	Aon_Tanzania@aon.co.tz
5	AR Linkage Insurance Brokers Ltd	Mr. A. Kiwanda	Life & Non- Life	P.O. Box 11926 Dsm	(255) 22 2664069/(255) 767 286826	info@arlinkage.co.tz
6	Aristocrats Insurance Brokers (T) Ltd	Mr. Y. Fitina	Life & Non- Life	P.O. Box 79211 Dsm	(255) 22 2134623/(255) 754 267211	aristocrats@wananchi.com
7	Aste Insurance Brokers Co. Ltd	Mr. A. Mwita	Life & Non- Life	P.O. Box 21892 Dsm	(255) 754 467216/(255) 22 2122150	aste@asteinsurance.com
8	Atlas Insurance Consultants Limited	Ms.Salha Salim	Life&Non-Life	Po Box 2424/829 Mwz	(255) 28 2541930,(255)777 481681	atlas.ins.brokers@yahoo.com
9	Astra Insurance Brokers (T) Ltd	Mr. R. Mwasada	Life & Non- Life	P.O. Box 75178 Dsm	(255) 22 2121091/(255) 784 283721	info@astra.co.tz
10	Afrinsurance Brokers Limited*	Mr.Fares Godfrey	Life & Non- Life	PO Box 4935 Dsm	(255) 754 303995,(255) 654 303995	afrinsurancebroker@live.co
11	B. R. Puri & Company Ltd	Mr. A. K. Puri	Life & Non- Life	P.O. Box 1047 Dsm	(255) 22 2124303/(255) 713 320109	brpuri@ctvatcom.net
12	Busara Insurance Brokers Ltd	Mr. E. M. Mallya	Life & Non- Life	P.O. Box 21130 Dsm	(255) 22 2122233/2116770	busara@mediapost.co.tz
13	Bid Insurance Brokers Limited	Mr.Lucas Kiswizah	Life & Non- Life	PO Box 79922 Dsm	(255) 22 2134623(255) 733 631177	binsbrokers@bol.co.tz
14	Blue Insurance Services (T) Limited	Mr.Alfred Mukama	Life&Non-Life	Po Box 21799 Dsm	(255) 22 21 23116,(255) 713 341919	alfreda@blue.co.tz.
15	British Tanzania Insurance & Reinsurance Brokers	Mr.Kidora Makani	Life & Non- Life	P.O Box 5611 DSM	(255) 22 2182544,(255)713 313845	britishtanzaniainsurance@yahoo.com
16	Bam Insurance Brokers Ltd Services Ltd	Mr.B.Masawe/Mr.K.P.S	Life & Non- Life	P.O Box 1683 Dodoma	(255)26 2322882,(255)713 774781	baminsurancebrokers@gmail.com
17	Corporate Insurance Brokers Ltd	Mr. J. A. Shauri	Life & Non- Life	P.O. Box 360 Dsm	(255) 22 2130511/(255) 755 382956	cib@insurance.co.tz
18	Cosmos Insurance Brokers (T) Limited	Mr. A. Qaresi	Life & Non- Life	P.O. Box 8545 Dsm	(255) 782 222248/753 254595	cosmosinsurancebroker@yahoo.com
19	Chombo Insurance Brokers Limited	Mr.Joseph S.Mang'ana	Life & Non- Life	PO Box 76856 DSM	(255) 754 035394	
20	Crest Insurance Broker Ltd*	Mr.Francis Bukuku	Life&Non-Life	PO BOX 63214 Dsm	(255)715 997771/255 22 2124805	crestinsurancecz@gmail.com
21	Citizen Insurance Consultalt (T) Limited	Mr.Obadia Mahwaya	Life&Non-Life	PO Box 22680 Dsm	(255) 22 2183063,(255) 713 251608	citizen@raha.com
22	Desire Insurance Brokers Limited*	Mr.Yusuph A.Mkeyenge	Life&Non-Life	PO Box 71848 DSM	(255) 786 387359,(255)756 212622	Desire2010@yahoo.com
23	Demeter Financial & Insurance Services*	Mr.Albin Mowo	Life & Non -Life	PO BOX 38346 Dsm	(255)22 2150079,(255)754 461363	victoria@demetergroup.com
24	Double "N" Insurance Broker Limited	Mr.Zakaria J.Benjamini	Life & Non- Life	PO Box 9926 Dsm	(255) 22 2185688,(255) 713 605582	meryynshawe@dni.co.tz
25	Eagle Africa Insurance Brokers (T) Ltd	Mr. E. Mwangi	Life & Non- Life	P.O. Box 34687 Dsm	(255) 22 2773461/(255) 22 2771518	edinganga@gmail.com

\*This company newly registered in 2011

**TABLE 2B: REGISTERED AND ACTIVE INSURANCE BROKERS AS AT 31 DECEMBER 2011**  
**(in alphabetical order) Continued**

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
26	Eastern Insurance Brokers Ltd	Mr. Dominic. Shayo	Life & Non- Life	P.O. Box 2287 Mwanza	(255) 28 2503175/(255) 784 520081	<a href="mailto:eastern@thenet.co.tz">eastern@thenet.co.tz</a>
27	Endeavour Insurance Consultants Ltd	Ms. M. A. Sykes	Life & Non- Life	P.O. Box 1615 Dsm	(255) 658 111133/(255) 754 494792	<a href="mailto:info@endeavourtz.com">info@endeavourtz.com</a>
28	Equity Insurance Brokers Ltd	Mr.O. Temu	Life & Non- Life	P.O. Box 2900 Dsm	(255) 754 264559	<a href="mailto:info@equityinsurancebrokers.co.tz">info@equityinsurancebrokers.co.tz</a>
29	F&P Insurance Brokers Ltd	Mr. P. Lyabandi	Life & Non- Life	P.O. Box 256 Dsm	(255) 22 2137942	<a href="mailto:fp@cats-net.com">fp@cats-net.com</a>
30	FAM Insurance Brokers Ltd	Mr. A. R.Mawly	Life & Non- Life	P.O. Box 70661 Dsm	(255) 713 486466/(255) 754 764884	<a href="mailto:fambroker@yahoo.com">fambroker@yahoo.com</a>
31	FBN Insurance Brokers	Mr. H .P. Mauki	Life & Non- Life	P.O. Box 34198 Dsm	(255) 22 2761760/(255) 687 961777	<a href="mailto:info@fbn-insurance.co.tz">info@fbn-insurance.co.tz</a>
32	Foremost Insurance Broker Ltd	Ms. J. M. Senya	Life & Non- Life	P.O. Box 2462 Mwanza	(255) 754 236447	<a href="mailto:onduchuo@yahoo.co.uk">onduchuo@yahoo.co.uk</a>
33	Fortis Insurance Bkokers Limited	Ms. Marymu Shamo	Life & Non- Life	P.O. Box 71821 Dsm	(255) 22 2617590/(255) 713 472200	<a href="mailto:info@fortistanzania.com">info@fortistanzania.com</a>
34	Fred Black Insurance Broker (T) Limited*	Mr. Joseph P-Samata	Life & Non- Life	P.O. Box 8973 Dsm	255 22 2126730	<a href="mailto:info@fredblack.net">info@fredblack.net</a>
35	Futurist Insurance Brokers Limited*	Mr.Yohana Mgasi	Life & Non- Life	P. O Box 3999 Dsm	(255)715 335510/(255) 784 335510	<a href="mailto:futuristbrokers@hotmail.com">futuristbrokers@hotmail.com</a>
36	Gati Insurance Brokers Ltd	Mr.Emily J. Mtauka	Life & Non- Life	P.O. Box 77887 Dsm	(255) 713 265367/(255) 22 2136631	<a href="mailto:gati@zantel.com">gati@zantel.com</a>
37	Gwemah Insurance Brokers Ltd	Mr. Sebastian Kilato	Life & Non- Life	P.O. Box 23231 Dsm	(255) 754 370370/(255) 732 995940	<a href="mailto:gwemah@bol.co.tz">gwemah@bol.co.tz</a>
38	GHM Insurance Brokers*	Mr Geoffrey Mundigile	Life & Non- Life	P.O. Box 4751 DSm	(255) 784 839616/(255)755 839616	<a href="mailto:mundingile@yahoo.com">mundingile@yahoo.com</a>
39	Harmony Insurance Brokers Limited	Ms. E. Moringi	Life & Non- Life	P.O. Box 62295 Dsm	(255) 22 25561411/(255) 713 071026	<a href="mailto:harmonybrokers@hotmail.com">harmonybrokers@hotmail.com</a>
40	Impex Insurance Brokers Ltd	Mr. M. Somji	Life & Non- Life	P.O. Box 1654 Dsm	(255) 22 2137296/(255) 784 222246	<a href="mailto:sadick@insurancetz.com">sadick@insurancetz.com</a>
41	Intertrade Express Ltd	Mr. J. Pallangyo	Life & Non- Life	P.O. Box 13218 Arusha	(255) 732 971759/(255) 784 888475	<a href="mailto:intertrade@habari.co.uk">intertrade@habari.co.uk</a>
42	JIP Insurance Brokers Ltd	Mr. P. L. Mbuya	Life & Non- Life	P.O. Box 25378 Dsm	(255) 22 2123055/(255) 713 409725	<a href="mailto:jipinsurancebrokers@yahoo.com">jipinsurancebrokers@yahoo.com</a>
43	J.W Seagon & Insurance Brokers (T) Ltd*	Mr. James Maina	Life&Non-Life	P.O. Box 38568 Dsm	+255 22 2196800	<a href="mailto:info@jwseagon.com">info@jwseagon.com</a>
44	Jaguar Insurance Brokers Ltd*	Mr.Farajia Mkwizu	Life&Non-Life	P.O. Box 80355 Dsm	(255) 789 500500 (255)717 500500	<a href="mailto:jaguar.broker2011@gmail.com">jaguar.broker2011@gmail.com</a>
45	Kibo Insurances Limited	Mr.Edson T.Polepole	Life&Non-Life	P.O. Box 246 Arusha	(255)254 4797,(255)0767 667993	<a href="mailto:kibobrokers@yahoo.com">kibobrokers@yahoo.com</a>
46	Kirumi Insurance Brokers Ltd	Mr. N. Misongjka	Life & Non- Life	P.O. Box 10966 Mwanza	(255) 713 135452/(255) 784 278360	
47	Kiwarai Insurance Brokers Limited	Mr. M. M. Mayombya	Life & Non- Life	P.O. Box 1906 Morogoro	(255) 716 254000/(255) 714 526117	<a href="mailto:b.mkiriya@yahoo.com">b.mkiriya@yahoo.com</a>
48	Liaison Insurance Brokers (T) Ltd	Mr. Okoth Oloo	Life & Non- Life	P.O. Box 12729 Dsm	(255) 718 759449/(255) 767 500120	<a href="mailto:olloo@liaisongroup.net">olloo@liaisongroup.net</a>
49	LJK Insurance Brokers (T) Limited	Ms. Esther Kazi	Life & Non- Life	P.O. Box 14950 Dsm	(255) 22 2124383/(255) 784 695579	<a href="mailto:info@ljkholdings.com">info@ljkholdings.com</a>
50	Lumumba Insurance Brokers	Ms. Alvina Mvula	Life & Non- Life	P.O. Box 15742 Dsm	(255) 22 183232/(255) 655 555557	<a href="mailto:lumbumbainsurance@hotmail.com">lumbumbainsurance@hotmail.com</a>

\*This company newly registered in 2011

**TABLE 2B: REGISTERED AND ACTIVE INSURANCE BROKERS AS AT 31 DECEMBER 2011**  
**(in alphabetical order) Continued**

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
51	LF Insurance Brokers (T) Ltd*	Mr. Andrew F. Moshi	Life & Non-Life	P.O. Box 7881 Dsm	(255) 713 464894	<a href="mailto:fredy.msangi@lfinurance.co.tz">fredy.msangi@lfinurance.co.tz</a>
52	Macree Insurance Brokers (T) Limited	Ms. L. Martin	Life & Non-Life	P.O. Box 65102 Dsm	(255) 22 2134283/(255) 754 282402	<a href="mailto:macreebrokers@live.co.uk">macreebrokers@live.co.uk</a>
53	Matunda Insurance Brokers Limited	Mr. M. B. Cheyo	Life & Non-Life	P.O. Box 80096 Dsm	(255) 754 564545	<a href="mailto:matundainc@gmail.com">matundainc@gmail.com</a>
54	Mawenzi Insurance Brokers Ltd	Mr. H. Kilasara	Life & Non-Life	P.O. Box 173 Arusha	(255) 27 2508017/(255) 754 282394	<a href="mailto:mawenziinsurance@tz2000.com">mawenziinsurance@tz2000.com</a>
55	MIC Global Risks (T) Ltd	Mr. S. Maherali	Life & Non-Life	P.O. Box 7010 Arusha	(255) 22 2120433/(255) 754 516253	<a href="mailto:smmaherali@micglobalrisks.com">smmaherali@micglobalrisks.com</a>
56	Micro Ensure Tanzania Limited	Mr. Filibert M. Layon	Life & Non-Life	P.O. Box 38605 Dsm	(255) 22 2136002/(255) 758 191024	<a href="mailto:info@microensure.com">info@microensure.com</a>
57	Milmar Insurance Consultants Ltd	Mr. L. F. Demello	Life & Non-Life	P.O. Box 871 Dsm	(255) 22 2126484/(255) 713 320422	<a href="mailto:milmar@ctvsat.com.net">milmar@ctvsat.com.net</a>
58	Minet Insurance Brokers	Mr. B. Bintamanyire	Life & Non-Life	P.O. Box 11835 Dsm	(255) 22 2127774/(255) 658 505051	<a href="mailto:info@minet.co.tz">info@minet.co.tz</a>
59	Mair & Young Insurance Broker Limited	Mr. Titus T. Nyalika	Life & Non-Life	P.O. Box 78964 Dsm	(255) 22 2180403/(255) 767 142142	<a href="mailto:innocent@mairyounginsurance.com">innocent@mairyounginsurance.com</a>
60	Mayo Insurance Broker Limited*	Mrs. Zuwena Iddy	Life & Non-Life	P.O. Box 77729 Dsm	(255) 22 2451637/(255) 786 37 6328	<a href="mailto:mayoinsurance.td@gmail.com">mayoinsurance.td@gmail.com</a>
61	Millenium Insurance Brokers (T) Ltd	Mr. A. Panja	Life & Non-Life	P.O. Box 2199 Arusha	(255) 27 2504476/(255) 754 300266	<a href="mailto:millentrade@tz2000.com">millentrade@tz2000.com</a>
62	Nahir Insurance Brokers & Company Limited	Mr. A. O. Likokola	Life & Non-Life	P.O. Box 11277 Dsm	(255) 713 221079/(255) 773 548218	<a href="mailto:nahircom@yahoo.com">nahircom@yahoo.com</a>
63	Ndanu Insurance Brokers Ltd	Mr. Adolf Ulomi	Life & Non-Life	P.O. Box 14737 Arusha	(255) 27 2548973/2508885	<a href="mailto:deo@ndanuinsurance.co.tz">deo@ndanuinsurance.co.tz</a>
64	Ndege Insurance Brokers Ltd	Mr. S. Ndaru	Life & Non-Life	P.O. Box 21416 Dsm	(255) 784 888886/(255) 784 500003	<a href="mailto:ndege-insurance@covision2000.com">ndege-insurance@covision2000.com</a>
65	Orbit Insurance Consultants Ltd	Mr. S. A. Shamis	Life & Non-Life	P.O. Box 13993 Dsm	(255) 22 2123518/(255) 786 313075	<a href="mailto:orbit@raha.com">orbit@raha.com</a>
66	Outassurance Brokers(T) Ltd	Ms. P. Karobia	Life & Non-Life	P.O. Box 78227 Dsm	(255) 22 2701516/(255) 769 098990	<a href="mailto:pk@outersurancebrokers.co.tz">pk@outersurancebrokers.co.tz</a>
67	Pan Oceanic Insurance Brokers Ltd	Mr. F. Seif	Life & Non-Life	P.O. Box 3912 Dsm	(255) 22 2132540/5	<a href="mailto:panoceanic@cats-net.com">panoceanic@cats-net.com</a>
68	Phares Insurance Brokers Limited	Mr. S. Mmandala	Life & Non-Life	P.O. Box 23285 Dsm	(255) 22 2771299/(255) 787 741836	<a href="mailto:info@pharesinsurance.com">info@pharesinsurance.com</a>
69	Pride Insurance Brokers (T) Limited	Mr. E. Kanyuna	Life & Non-Life	P.O. Box 20811 Dsm	(255) 715 463409/(255) 754 463409	<a href="mailto:ephraim.simone@prideinsurance.co.tz">ephraim.simone@prideinsurance.co.tz</a>
70	Prize Insurance Brokers Limited	Mrs. A. M. Mwangalazi	Life & Non-Life	P.O. Box 551 Zanzibar	(255) 777 481572/(255) 713 355252	<a href="mailto:prize@zanlink.com">prize@zanlink.com</a>
71	Pacific Insurance Brokers Limited	Mr. Julius Kirimu Mbirugu	Life & Non-Life	P.O. Box 79966 Dsm	(255) 2771000	<a href="mailto:kabage@raha.com">kabage@raha.com</a>
72	Reos Insurance Brokers Ltd	Mr. Ernest Haule	Life & Non-Life	P.O. Box 70347 Dsm	(255) 22 2124929/(255) 784 288580	<a href="mailto:reosalliance@yahoo.com">reosalliance@yahoo.com</a>
73	Rova Services	Mr. J. Kessy	Life & Non-Life	P.O. Box 1066 Arusha	(255) 27 2754465/(255) 27 2751263	<a href="mailto:rova@eolt.com">rova@eolt.com</a>
74	Sampat Insurance Brokers Ltd	Mr. S. Moses	Life & Non-Life	P.O. Box 4237 Dsm	(255) 22 2113201/(255) 713 289289	<a href="mailto:varoosampat@gmail.com">varoosampat@gmail.com</a>
75	Silver Insurance Consultancy Ltd	Mr. G.; Matiko	Life & Non-Life	P.O. Box 36043 Dsm	(255) 22 2123766/(255) 754 374969	<a href="mailto:silverinsurancebrokers@yahoo.com">silverinsurancebrokers@yahoo.com</a>

\*This company newly registered in 2011



**TABLE 2B: REGISTERED AND ACTIVE INSURANCE BROKERS AS AT 31 DECEMBER 2011  
(in alphabetical order) Continued**

S/N	Name of Company	CEO/Principal Officer	Class of Business	Postal Address	Phone	Email
76	Star Investment (Zanzibar) Ltd	Mr. Ali. A. Kayumbo	Life & Non- Life	P.O. Box 799 Zanzibar	(255) 22 2183179/(255) 773 360578	stardsm@zantel.com
77	Swis Care Insurance Brokers Ltd	Mr. S. W. Shakitundu	Life & Non- Life	P.O. Box 12223 Dsm	(255) 784 221616/(255) 22 2128907	swisinsurance@hotmail.com
78	Sunrise Insurance Brokers Ltd*	Ms.Upendo Mpyopyo	Life & NonLife	P.O Box 38140 Dsm	(255) 22 21551735,(255) 655 888808	sibtd@hotmail.com
79	Tan Management Insurance Brokers Ltd	Mr. C. O. Bwana	Life & Non- Life	P.O. Box 1157 Moshi	(255) 27 2751514/(255) 784 450786	tc@kilinet.co.tz
80	Trust Insurance Broker Limited	Ms.Judith Mariki	Life & Non-Life	P.O Box 12720 Dsm	(255) 22 21 38848,(255) 754 587579	apmashilla@yahoo.com
81	Thorn Insurance Brokers Ltd	Mr. S. A. Balisdya	Life & Non- Life	P.O. Box 10177 Dsm	(255) 22 2122121	thorn.limited@yahoo.com
82	Trans Africa Insurance Brokers Ltd	Mr. A. J. Patel	Life & Non- Life	P.O. Box 1658 Dsm	(255) 22 2666789/(255) 748 545828	anand@tibtz.com
83	United Africa Insurance Brokers Ltd*	Mrs.Lucy R.Mwitta	Life&Non-Life	P.O BOX 32511 Dsm	(255)22 2761866/(255) 784 522666	jakisamo@gmail.com
84	Venus Insurance Brokers Ltd	Ms.G. Geogfrey	Life&Non-Life	P.O BOX 62271 DSM	(255)754 287543	venusinsurance2009@gmail.com
85	Vintage Insurance Brokers Ltd*	Mr.Meshack Ndali	Life&Non-Life	P.O box 4760 Dsm	(255) 22 2775606,(255)767 981974	Vintageinsurance1@gmail.com
86	Womi Insurance Brokers Limited	Mrs. G. Nahum	Life & Non- Life	P.O. Box.116 Dsm	(255) 713 248685/(255) 715 691789	ndelna@yahoo.com

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order)**

<b>S/N</b>	<b>Name of Agency</b>	<b>Principal</b>	<b>Class of Business</b>
1	A and I Associates	Alliance	Non-Life
2	A. City Insurance Agents Ltd	NIC	Non- Life
3	A.J. Samatra Co. Ltd	Astra	Non-Life
4	Abbasi Exports	Reliance	Non-Life
5	Abu Khami Investments	NIC	Non-Life
6	Acacia Insurance Agency	Jubilee	Non-Life
7	ACME Insurance Agency	Phoenix	Non- Life
8	Aegis Insurance Consultants	NIKO	Non-Life
9	Africa One Insurance Agency	NIC	Life
10	Africarriers Ltd	NIKO	Non-Life
11	Agri-Business Insurance Agency	NIC/Alliance	Life & Non-Life
12	Agro Science (T) Ltd	NIC	Non-Life
13	Aja Insurance Agencies	NIC	Non-Life
14	Akiba Commercial Bank	Real	Non-Life
15	Al-Amoud General Enterprise	ZIC	Non-Life
16	Alliance Insurance Agency	NIC	Non-Life
17	Amani Central Agency Co. Ltd	ZIC	Non-Life
18	Amin Insurance Agents	NIC	Life
19	AMS Insurance & Risk Services Ltd	Lion	Non-Life
20	Anete Insurance Services Ltd	NIC	Life & Non-Life
21	Angazia Tanzania Ltd	Phoenix	Non-Life
22	AOK Ltd	Real	Non-Life
23	Apple Company Ltd	ZIC	Non-Life
24	Arem Business Agency	NIC	Life & Non-Life
25	Arusha Insurance Services	Jubilee	Non-Life
26	Arusha United Insurance Consultants Ltd	NIC	Non-Life
27	ASK Insurance Agencies	NIC	Non-Life
28	Aspaya Insurance Consultants	Real	Non-Life
29	Associated Business Consultants	NIC	Non-Life
30	Atlas Insurance Consultants	ZIC	Non-Life
31	Automobile Association Ins. Agency	Jubilee	Non-Life
32	Avike Ltd	NIC	Non-Life
33	Axis Consultants Ltd	Phoenix	Non-Life
34	AGM Insurance Agent Limited*	MGen	Non-Life
35	Abdesta Insurance Agency*	Century	Non-Life
36	Amicus Insurance Agency*	Alliance	Non-Life
37	A&R Insurance Agency*	Century	Non-Life
38	Aseni Insurance Agency*	ZIC	Non-Life
39	A.W Mhina Insurance Agency*	NIC	Life Insurance
40	Bahassany General Supplies	ZIC	Non-Life

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
41	Bahebe Insurance Agency Ltd	NIC	Life
42	Baobab Insurance Agency	Real	Non-Life
43	Baraka Insurance Agency Co.	NIC	Life
44	Basoga Holdings PVT (T) Ltd	NIC	Non-Life
45	Bemasa Company	ZIC	Non-Life
46	Ben Consult	NIC	Non-Life
47	Ben Insurance Agencies Co. Ltd	NIC	Life
48	Berods Insurance Agency	MGen	Non-Life
49	Best Insurance Agency	Phoenix	Non-Life
50	Betco Ltd	ZIC	Non-Life
51	Bibi Insurance Ltd	NIC	Non-Life
52	Bin Issa Insurance Agency	NIC	Non-Life
53	Bishau Business Centre	ZIC	Non-Life
54	Bona Fides Insurance Agency	MGen	Non-Life
55	Bosandra Insurance and Consultancy	NIKO	Non-Life
56	Brain Company Ltd	ZIC	Non-Life
57	Bright Insurance Agency	ZIC	Non-Life
58	British Insurance Agency	NIC	Life
59	Budget Insurance Agency (T) Ltd	Century	Non-Life
60	Bugufi Insurance Agency	NIC	Non-Life
61	Bunonga Insurance Agency	NIC	Life
62	Business Centre Company Ltd	Reliance	Non-Life
63	Business Insurance Agency	Jubilee	Non-Life
64	Bigbill Insurance Agent*	NIC	Non-Life
65	Bem Insurance Agency & General Enterprises Ltd*	Nic	Non-Life
66	Capital Insurance Agencies	NIC	Non-Life
67	Capital Insurance Agency	Jubilee	Non-Life
68	Capital Region Insurance & General Trading Co. Ltd	ZIC	Non-Life
69	Caravan Ltd	NIC	Non-Life
70	Cargo Freight Services Ltd	NIC	Non-Life
71	Cashflow Services Ltd	NIC	Non-Life
72	Cathne General Supplies Co.	NIC	Non-Life
73	Cati Insurance Agency Company Ltd	ZIC	Non-Life
74	Cats Financial Services	Jubilee	Non-Life
75	Cavellah Enterprises (1999) Ltd	NIC	Non-Life
76	CCCC Group Insurance Agents Ltd	MGen	Non-Life
77	Central Njombe Investment	NIC	Non-Life
78	Chafa Insurance Agency	NIC	Life
79	Chief Elingaya Insurance Consultant	NIC	Life
80	Chief Sinzulwa Insurance Agency	NIC	Life

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
81	Chilumba Insurance Agency	Bumaco	Non-Life
82	Chiwosi Insurance Agency	Real	Non-Life
83	CIC Insurance Ltd	NIC	Non-Life
84	City Insurance Consultants	NIC	Non-Life
85	Classic Carriers Company Ltd	NIC	Non-Life
86	Coast Insurance Agency	NIC	Life
87	Coffee Tree	NIC	Non-Life
88	Conas Insurance Consultants	NIC	Non-Life
89	Consolidated Investments	NIC	Non-Life
90	Continental General Supplies Ltd	NIKO	Non-Life
91	Corona Insurance Consultancy	Alliance	Life
92	Cosaro Investment Company Ltd	MGen	Non-Life
93	CRDB Bank Ltd	Real/African Life	Life & Non-Life
94	Crispin Faustin Nyenyembe Ins Ag	NIC	Life
95	Collau Insurance Agent*	Phoenix	Non-Life
96	Crown Marketing Intern. Ltd	NIC	Non-Life
97	Cofidence Insurance Agent Limited*	Real	Non-Life
98	Chilamu Insurance Agency*	ZIC	Non-Life
99	Dase Insurance Consultants Ltd	NIC	Life & Non-Life
100	Davis Insurance Agency	Mgen	Non-Life
101	Deliver Insurance Agency	Lion	Non-Life
102	Delta Insurance Agency	NIC	Life
103	Desta Enterprises Company	NIC	Non-Life
104	Duki Investment	Phoenix	Non-Life
105	Digital Scape Insurance Agency	Real	Non-Life
106	Dijomo Insurance Agency Ltd	NIC	Non-Life
107	Dodoma Insurance Agency	NIC	Life
108	Dolus Insurance Agencies	Phoenix	Non-Life
109	Dorry Insurance Consultant	NIC	Non-Life
110	Dove Insurance Agency	Momentum	Non-Life
111	Duki Investment	NIC	Non-Life
112	Dullah Insurance Agency*	ZIC	Non-Life
113	Dennvile Insurance Agency Limited*	Jubilee	Non-Life
114	E. A. Mwakamyanda Insurance Agency	NIC	Life
115	E. A. Ngomale insurance Agency	NIC	Non-Life
116	E. E. Mlay & Sons	NIC	Life
117	E.G.C. Honolulu Promotion, Gen Business	NIC	Life & Non-Life
118	Eagle Insurance Agency	ZIC	Non-Life
119	EAN Insurance Agency and Enterprises	NIC	Non-Life
120	Ebrahim Kassam & Sons	Jubilee	Non-Life

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
121	Economy Tours & Safaris Co. Ltd	NIC	Non-Life
122	EDIF's Insurance Agent	NIC	Non-Life
123	EFF Insurance Agency	Golden Crescent	Non-Life
124	Eims Insurance Services Ltd	NIC	Non-Life
125	Eki Intertrade Tanzania Ltd	NIKO	Non-Life
126	ELCT- North Eastern Diocese Ins. Agency	NIC	Non-Life
127	Elly's Insurance Agency	NIC	Non- Life
128	Emerge Tanzania Consultants	NIC	Non-Life
129	Emmat Insurance Co. (T) Ltd	NIC	Non-Life
130	EMT General Enterprises	NIC	Non-Life
131	Engason Insurance Agency	NIC	Non-Life
132	Evaric General Enterprises and Insurance Agent	Real	Non-Life
133	Evergreen Consultancy	Jubilee	Life & Non-Life
134	Excel Professional Services	Alliance	Non-Life
135	Exim Bank (Tanzania) Ltd	Alliance	Life & Non-Life
136	Eberty Stationaries and Insurance Agency*	NIC	Non-Life
137	F. F. Masaki & Sons Ltd	NIC	Life & Non-Life
138	F. K. Insurance Agencies Ltd	NIC	Life
139	Fidelity Financial Services	NIC	Non-Life
140	Fides Insurance Agency	Alliance	Non-Life
141	Florida Insurance Agency	NIKO	Non-Life
142	FML Insurance Consultants Ltd	Reliance	Non-Life
143	Fort Insurance Services Ltd	NIC	Non-Life
144	Fortune Agencies (T) Ltd	NIC	Non-Life
145	Freight Consultant (T) Ltd	NIC	Non-Life
146	Felech Consultancy Limited*	IGT	Non-Life
147	Fabec Insurance Agency Ltd*	Real	Non-Life
148	G & M Insurance Agency	Lion	Non- Life
149	G & P Investments Co. Ltd	NIC	Non-Life
150	G. A. Insurance Consultants Ltd	NIC	Non-Life
151	Gabson (T) Ltd	NIC	Life & Non-Life
152	General Insurance Agents Ltd	NIC	Non-Life
153	George's Insurance Agency	NIC	Non-Life
154	Gepar Traders Insurance Agency	NIC	Non-Life
155	GIKI Insurance Agency Ltd	NIKO	Non-Life
156	Giraffe General Traders Ltd	ZIC	Non-Life
157	GLP Insurance Agency	NIC	Non-Life
158	Go- Link Insurance Agency	NIC	Non-Life
159	Goldland Co. Ltd	NIKO	Non-Life
160	Goldstar Insurance Agency	Golden Crescent	Non-Life

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
161	Greenland Insurance Agency Ltd	NIC	Non-Life
162	GSF Nuru Insurance Agent	NIC	Life & Non-Life
163	GTG Insurance Agency	NIC	Non-Life
164	Guardian & Associates Ltd	Reliance	Non-Life
165	Gwajumo Kalikene Insurance Agency*	NIC/Phoenix	Life & Non-Life
166	Gilmac Insurance Agency*	Century	Non-Life
167	Greenland Insurance Agency Ltd*		
168	Greenlife Insurance Agency*	Jubilee	Non-Life
169	Grapes Insurance Agency*	IGT	Non-Life
170	H. K. & Davis Insurance Ltd	Real	Non-Life
171	H.M.N.T. Company	NIC	Life
172	Hadolin Limited	ZIC	Non-Life
173	Hakika Insurance Agency	Alliance	Non-Life
174	Hamdani General Supplies Ltd	Alliance	Non-Life
175	Hamwa Insurance Agency	NIC	Non-Life
176	Happy Trust Consultants & Insurance Agency	Phoenix/NIC	Non-Life
177	Haraka Agencies (T) Ltd	Phoenix	Non-Life
178	Harry Mwambene Insurance Agency	NIC	Non-Life
179	Hauzkhas Insurance Agency	Phoenix	Non-Life
180	Health Solution Insurance Agent	AAR Prime Care	Non-Life
181	Hema Insurance Agency	NIC	Non-Life
182	Henflora Mtwara	Reliance	Non-Life
183	Hephziba Associates Co. Limited	MGen	Non-Life
184	Himo Secretarial Services	Reliance	Non-Life
185	Himo Secretarial Services	Alliance	Life
186	Homick Consultants	Jubilee	Non-Life
187	Honest Insurance Agency	NIKO	Non-Life
188	Horizon Insurance Agency	Jubilee	Non-Life
189	Hydery Agency of Insurance	NIC	Non-Life
190	Hydrocom Limited	NIC	Non-Life
191	HNV Insurance Agency*	Alliance	Non-Life
192	Harmony Insurance Agency	AAR	Non-Life
193	I & R Insurance Agency	NIKO	Non-Life
194	I.B.S Investment	Phoenix	Non-Life
195	Imara Consultants Ltd	NIC	Non-Life
196	Imuka Insurance Agency	ZIC	Non-Life
197	Incharge Investments Ltd	NIKO	Non-Life
198	Inju Insurance Agency	NIKO	Non-Life
199	Inter- Oceanic Industries ltd	ZIC	Non-Life
200	Internt'l Business & Mgt Consultants Ltd	NIC	Non-Life

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
201	ISS & Associates Ltd	NIC	Non-Life
202	Iyubela Insurance Agency	NIC	Non-Life
203	J & D Multicombine Ltd	Phoenix	Non-Life
204	J. B. Investments & Insurance Agency	NIC	Life
205	J. K. Insurance & General Serv. Ltd	NIC	Life
206	J. M. Jaffer & Co. Ltd	NIC	Non-Life
207	Jackmost Business Enterprises	NIKO	Non-Life
208	Jamma Agencies Ltd	NIC	Life
209	Japan International Trading Co.	Reos	Non-Life
210	Jay Jay Enterp. & General Supplies	NIC	Non-Life
211	Jiwa Insurance Agency	NIC	Non-Life
212	Jofort Insurance Agency	NIC	Non- Life
213	Jom Insurance Agency	NIKO	Non-Life
214	J's Expo & Impo Trading Co. Ltd	Real	Non-Life
215	Juhudi Consultants Company Ltd	Lion	Non-Life
216	Juma Luhende Insurance Agency	NIC	Non-Life
217	Junior Insurance Agency	NIC	Non-Life
218	Junu Insurance Agency	NIKO	N/Life
219	Jupiter Insurance Agent	ZIC	Non-Life
220	Jam Insurance Agency Company Limited*	Phoenix	Non-Life
221	K' Ben Business Company Ltd	NIC	Life
222	Kade Insurance Agency	NIC	Non-Life
223	Kagera Insurance Agency	NIC	Life
224	Kahama General Agency	NIC	Non-Life
225	Kakai Hgolding Limited	Lion	Non-Life
226	Kakayao Co. Ltd	NIC	Non-Life
227	Kal Enterprises & Insurance Agency Centre	Jubilee	Non-Life
228	Kandifu Insurance Consultants	NIC	Life
229	Karagwe Insurance Agency	NIC	Non-Life
230	Karawa Insurance Agency	Phoenix	Non-Life
231	Karawa Insurance Consult. Co. Ltd	NIC	Non-Life
232	Karunde Enterprises & Insurance Agency	Phoenix	Non-Life
233	Kasakwe Insurance Agency	NIKO	Non- Life
234	Ken Insurance Agency	NIC	Life
235	Keraryo General Trading Co. Ltd	NIC	Non-Life
236	Ketrixy International Ltd	ZIC	Non-Life
237	Kibo United Enterprises Ltd	Phoenix	Non-Life
238	Kidende Enterprises	NIC	Non-Life
239	Kidwangise Insurance Agency	NIC	Life
240	Kilimanjaro Insurance Agency Co. Ltd	NIC	Non-Life

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

<b>S/N</b>	<b>Name of Agency</b>	<b>Principal</b>	<b>Class of Business</b>
241	Kina Insurance Agency	NIC	Non-Life
242	Kinga Insurance Consult Ltd	NIC	Non-Life
243	Kiogwe Insurance & Gen. Consult. Ltd	NIC	Life
244	Kiria Insurance Agency	NIC	Non-Life
245	Kiru Insurance Agencies	NIC	Non-Life
246	Kishen Enterprises	Reliance	Non-Life
247	Kitota Insurance Agency	NIC	Life & Non-Life
248	Kiyanga Associates & Co. Ltd	NIC	Non-Life
249	Komote Insurance Consultants Co. Ltd	NIC	Non-Life
250	Koru Freight Ltd	NIC	Non-Life
251	Krispin Faustin Nyenyembe	NIC	Life
252	Kumbasega Insurance Agent*	Real	Non-Life
253	Kundi Associates	NIC	Non-Life
254	Kuyega Insurance Agency	NIC	Non- Life
255	Kwamakumbu & Co. Ltd	NIC	Life & Non-Life
256	Kyekue Insurance Agency	NIKO	Non-Life
257	Kyonya Insurance Agency	NIC	Non-Life
258	Komote Insurance Agency*	NIKO	Non-Life
259	Ladislaus Rutananukwa Ins. Agency	NIC	Non-Life
260	Lake Tanganyika Insurance Agency	NIC	Non - Life
261	Lake Zone Insurance Consultants Co. Ltd	Jubilee	Non-Life
262	Lal Garage	Relaince	Non-Life
263	LAL insurance Agency	Phoenix	Non-Life
264	Lasso Business & Insurance agency	NIC	Non-Life
265	Latitude Insurance Agency	NIKO	Non-Life
266	Leeds Agency	NIC	Non-Life
267	Lembato Consultancy Co.	NIC	Life
268	Leopald Insurance Agency	NIKO	Non-Life
269	Leshete Trading Establishment Ltd	NIC	Non-Life
270	Lesso insurance Agency	NIC	Non-Life
271	Lesso Insurance Agency	NIC	Non-Life
272	Light Coast Co. Ltd	NIKO	Non-Life
273	Lindi/Mtwara Insurance Agencies Partnership	NIC	Life
274	Lojex and Yinga's Traders Ltd	NIC	Life & Non-Life
275	Loleza Insurance Agency	NIKO	Non-Life
276	Lord's Insurance Ltd	Reliance	Non-Life
277	Losam Insurance Agency	Reliance	Non-Life
278	Luhamba and Mnkeni Insurance Agency	NIC	Life
279	Lunchcomu Insurance Agency	NIC	Non-Life
280	Lenox Insurance Agency Ltd*	Milembe	Non-Life

\*This company newly registered in 2011



**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
281	M. P. Insurance & Secretarial Services	Jubilee	Non-Life
282	M. R. Njau Insurance Agency	NIC	Life
283	M.W. Lenguyana's Insurance Consultant	NIC	Non-Life
284	Maarrifa Trading Corp. Ltd	NIC	Non-Life
285	Mabita Company Ltd	NIC	Non-Life
286	Machupa General Supplies Ltd	NIC	Non-Life
287	Madila insurance agency	NIC	Life
288	Madila insurance agency	Real	Non-Life
289	Madson Consultant Agency & Company Ltd	Phoenix	Non-Life
290	Majita Enterprises Co. Ltd	NIC	Life
291	Makibu Insurance Agency	Phoenix	Non-Life
292	Makule Associates & Company	NIC	Life
293	Mali Ins. Consult. & Gen. Enterp.	NIC	Non-Life
294	Malimba Investments & Insurance Consultancy Ltd	NIC	Life
295	Mambundim United Traders	NIC	Life
296	Margareth Elias Insurance Agency	NIKO	Non-Life
297	Marsha Company Ltd	Phoenix	Non-Life
298	Maryland Insurance Agency	NIC	Life & Non-Life
299	Masala Insurance Agency	NIC	Life
300	Mashare Insurance Agency	ZIC	Non-Life
301	Mashim Investments Co. Ltd	Phoenix	Non-Life
302	Maslaa	Phoenix	Non-Life
303	Master Insurance Agency	Phoenix	Non-Life
304	MAT & E. Company Ltd	NIC	Non-Life
305	Matunda Investment Ltd	NIC	Non-Life
306	Mawanda General Trading Co.	NIC	Life & Non-Life
307	Maxima Enterprises	NIC	Life
308	Mazrui Commission Agent Company Ltd	Imperial	Non-Life
309	Mbapila Enterp. & Insurance Agency	NIC	Life
310	Mbeya United Insurance Agency Co. Ltd	NIC	Life
311	Mchacho Insurance Agency	Lion	Non-Life
312	Mcheka Insurance Agency	NIC	Non-Life
313	Mchimbi Insurance Agency	NIC	Life
314	MCM Insurance Agency	NIC	Non-Life
315	Mediterranean Insurance Serv. Co-op.	NIC	Life
316	Medka Insurance Agency	NIC	Non-Life
317	Merliza Insurance Agency	MGen	Non- Life
318	Midway Assurance Consultancy	MGen	Non-Life
319	Mikila Insurance Consultants Ltd*	NIC	Life & Non-Life
320	Milambo Insurance Agent & General Supplies	Milembe	Non-Life

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
321	Mipa Insurance Agency Ltd	NIC	Non-Life
322	Mission and Services Agency Ltd	NIC	Non-Life
323	Missionary Spirit Travel Ltd	NIC	Non-Life
324	Misufini Stationery Centre	ZIC	Non-Life
325	Mlimwa Investment & Insurance Co. ltd	NIC	Life
326	Mngeta General Dealer	ZIC	Non- Life
327	Mnyenyelwa Insurance Agency	NIC	Non-Life
328	Modern Insurance Agency	NIKO	Non-Life
329	Monami investments	Lion	Non-Life
330	Moonage Enterprises Ltd	Alliance	Non-Life
331	Moraf Motors Ltd	Reliance	Non-Life
332	Moraf Motors Ltd	Reliance/Phoenix/Jubilee	Non-Life
333	Morogoro Quality Insurance Agency	NIC	Non-Life
334	Motherland Insurance Agency	NIC	Non-Life
335	Mount Meru Insurance Agency	NIKO	Non-Life
336	MSF Insurance Agency	NIC	Non-Life
337	Mshare Insurance Agent	ZIC	Non-Life
338	Mtaki Insurance Agency	NIC	Non-Life
339	Mtandao Insurance Agency	NIKO	Non- Life
340	Mtewele General Traders and Insurance Agent	ZIC	Non-Life
341	Mtoni Insurance Agency	NIC	Life
342	Mtwara Insurance Agency	NIC	Non-Life
343	Mufindi Community Bank Ltd	Reliance	Non-Life
344	Mufindi Insurance Agency	Real	Non-Life
345	Muganda Insurance Consultants	NIC	Non-Life
346	Muhigi insurance Consultants	NIC	Life
347	Muleba Quality Service Enterprise	NIC	Life
348	Multi Insurance Agencies Ltd	Jubilee	Non-Life
349	Multicombine Insurance Agency	Reliance	Non - Life
350	Mungoli Insurance Consultants	Lion	Non-Life
351	Musoma Insurance Consultants Ltd	NIC	Life & Non-Life
352	Musoma Service Station	Jubilee	Non-Life
353	Muzdalifa Enterprises Ltd	NIC	Life & Non-Life
354	Mwakyoma Abraham Agency	NIC	Non-Life
355	Mwanga Rural Community Bank Ltd	Real	Non-Life
356	Mwidunda Invesment & Insurance Agency Ltd	NIC	Non-Life
357	Mwoleka Hotel Ltd	NIC	Non-Life
358	Manyara Insurance Agency*	NIC	Non-Life
359	Manu Insurance Agency*	Nico	Non-Life
360	Mbinga Community Bank Limited*	Reliance	

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

<b>S/N</b>	<b>Name of Agency</b>	<b>Principal</b>	<b>Class of Business</b>
361	Mambya Insurance Agency Company Limited*	Real	Non-Life
362	Nafunafu Insurance Agent	Lion	Non- Life
363	Nancy Enterprises Ltd	NIC	Non-Life
364	Nangi Insurance Agency	Alliance	Non-Life
365	Nassa Insurance Agency Ltd	NIC	Life
366	National Social Security Fund	Jubilee	Non-Life
367	Navan Insurance Consultants	NIKO	Non-Life
368	NBC Limited	Alexander Forbes	Life & Non-Life
369	Ndeng'aro Agencies & Consultants	NIC	Non-Life
370	Ndiga Insurance Agency	NIC	Non-Life
371	Neephguide Insurance Agency	MGen	Non- Life
372	Negoe Traders Company	NIC	Non-Life
373	Nemak Insurance Agency	Phoenix	Non-Life
374	Nemamu Insurance Agency	NIKO	Non- Life
375	Nerm (T) Co. Ltd	NIC	Non-Life
376	New Millenium Insurance	Alliance	Non-Life
377	Ney Insurance Consultants	NIC	Non-Life
378	NIA Njema Insurance Agency	ZIC	Non- Life
379	Nisi Insurance Agency	NIKO	Non-Life
380	Nora Insurance Agency Ltd*	Golden Crescent	Non- Life
381	Northern Insurance Consultants	NIC	Non-Life
382	Northern Triangle Insurance Agents (T) Ltd	Century	Non-Life
383	NSM Insurance Agency	NIC	Non-Life
384	Ntalisa Insurance Consultants	NIC	Non-Life
385	Nyamagana insurance Agency	NIC	Life & Non-Life
386	Nyanjale General Trading Co.	ZIC	Non-Life
387	Nyaulingo Insur. & Consult. & Gen. Trad.	NIC	Non-Life
388	Nyoni Insurance Agency	Real	Non-Life
389	Nick Insurance Agency*	IGT	Non-Life
390	O.M. Insurance Agency	NIC	Non-Life
391	Omega Insurance Consultants Ltd	Jubilee	Non-Life
392	Omukyaya (1998) Insurance Agency	NIC	Life
393	OSK Investment Company Ltd	NIC	Non-Life
394	Otana Itana Co. Ltd	NIC	Non-Life
395	Otto Insurance Agency	Real	Non- Life
396	Old South Insurance Agency	Real	Non-Life
397	P & P Multicombine Ltd	NIC	Non-Life
398	Pamoja Insurance Agency Ltd	Lion	Non-Life
399	Paradise Insurance Consultants	ZIC	Non-Life
400	Parent Investments Co. ltd	NIC	Life & Non-Life

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
401	Passover Company Ltd	NIC	Non-Life
402	Peace Insurance Agency	NIC	Non-Life
403	Peak Investments (T) Ltd	NIC	Non-Life
404	Pearl Insurance Agency Ltd	Jubilee	Non-Life
405	Perfect Services Ltd	Jubilee	Non-Life
406	Pigeon Office General Services	Alliance	Non-Life
407	Pillers Insurance Agency	Alliance	Non-Life
408	Pisces Insurance Agency	Lion	Non- Life
409	PLM Liluluma Company	NIC	Non-Life
410	Prasi Company Ltd	Phoenix	Non-Life
411	Precious Insurance Agency	NIKO	Non-Life
412	Primode Agency	NIKO	Non-Life
413	Project Care Services	NIC	Non-Life
414	Property Consultancy & Services Ltd	NIC	Non-Life
415	Pwani Insurance Agent	NIC	Non-Life
416	Precious Insurance Agency*	NIC	Non -Life
417	People Insurance Agency*	ZIC	Non-Life
418	Pasy Insurance Agent*	Real	Non-Life
419	Pandu Insurance Agency Ltd	NIC	Non-Life
420	Prudential Insurance Consultancy Services Ltd*	Nic	Life&Non-Life
421	R. S. Mwakanosya Insurance Agency	NIC	Non-Life
422	R.C Insurance Agency	Tanzindia	Non- Life
423	R.J. Insurance Agency	Phoenix	Non-Life
424	R.M. Mrindoko Insurance Agency	NIC	Life
425	RAE Insurance Agency & Co.	NIC	Life
426	Rafad Insurance Agency	NIC	Non-Life
427	Raima Limited	ZIC	Non-Life
428	Ram Insurance Agent	Bumaco	Non-Life
429	Ready Services Ltd	Phoenix	Non-Life
430	Real CompanyLtd	Real	Non-Life
431	Redemptio Insurance Agency	Prosperity	Non- Life
432	Responsive Enterprises & Insurance Agency	NIC	Non- Life
433	Reta Insurance Agents	ZIC	Non-Life
434	Reyson's General Merchandise	ZIC	Non-Life
435	Rido Insurance Agent	NIC	Life
436	Rift Valley Insurance Agency	Phoenix	Non-Life
437	Risk Insurance Services Ltd	Real	Non-Life
438	RME Valekhe Investment	NIC	Non-Life
439	Robin Insurance Services Ltd	Phoenix	Non-Life
440	Rockshield Insurance Agency Ltd	Alexander Forbes	Non-Life

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
441	Roma Insurance Agency	Real	Non-Life
442	Rukwa Insurance Consultants & Co. Ltd	NIC	Life
443	Ruvuma Insurance Agency	NIC	Life
444	R.B Kambanga Insurance Agency Company Ltd*	NIC	Life
445	Rado Insurance Agent (T) Ltd*	Century	Non-Life
446	S. M. Mwendwa Insurance Consultants	NIC	Life
447	S. S. International Ltd	NIC	Non-Life
448	S. T. K. Enterprises Ltd	NIC	Non-Life
449	Saicom Insurance Agency	Momentum	Non-Life
450	Sair Insurance Agency	NIC	Non-Life
451	San Sam Insurance Agency Ltd	Alliance	Non-Life
452	Sanbel Insurance Agency	Phoenix	Non-Life
453	Saraiya Insurance Agency	Alliance	Non-Life
454	Sarawany Investment Ltd	NIC	Non-Life
455	Savannah Insurance agency	NIC	Non-Life
456	Sawa Insurance Agency	NIC	Life
457	Sayari Insurance Agency Ltd	NIC	Non-Life
458	Scan Insurance & General Services Ltd	Phoenix	Non-Life
459	Seen Insurance Agency	MGen	Non-Life
460	Selya Insurance Agency	NIC	Non-Life
461	Sembeti Insurance and Consultants	NIC	Non-Life
462	Serecha Investments Ltd	NIC	Non-Life
463	SGZaksil Insurance Agency Ltd	NIC	Life
464	Shaiva Company Ltd	NIC	Non-Life
465	Shash Insurance Agent	NIC	Non-Life
466	Singida Insur. Consultants & Gen. Enterp. Ltd	NIC	Life
467	Smart Insurance Agency	ZIC	Non-Life
468	SMS Company Ltd	ZIC	Non-Life
469	Somerset Insurance Consultants	Lion	Non-Life
470	Songolo Insurance Agency	Reliance	Non-Life
471	South East Insurance Agency	Jubilee	Non-Life
472	Southern Highlands Insurance Agency	NIC	Life
473	Southern Insurance Agency	Lion	Non-Life
474	Speedways Ltd	Phoenix	Non-Life
475	Spics Intern. Consult. Services (T) Ltd	NIC	Non-Life
476	Splendid Insurance Agency	Reliance	Non-Life
477	St Louis Holdings Ltd	NIC	Non-Life
478	Stacon Investments Co. Ltd	NIC	Non-Life
479	Standard Group insurance Agency	NIC / Phoenix	Life & Nonlife
480	Standard Insurance Agency	NIC	Non-Life

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
481	Statewide Express Insurance Agency	ZIC	Non-Life
482	Sun Rise General Srvices	Phoenix	Non-Life
483	Sunshine General Insurance Agency	NIC	Non-Life
484	Super Family express Co. Ltd	NIC	Non-Life
485	Shaha Insurance Agency*	NIC	Non-Life
486	Semalunga Insurance *	Bumaco	Non-Life
487	Sihanga Insurance Agency*	Real	Non-Life
488	Shelter Insurance Enterprises*	NIC	Non-Life
489	Sirgeminy Trading and Insurance Agency*	Real	Non-Life
490	Sparkle Insurance Agency (T) Limited*	Century	Non-Life
491	Sesemela Insurance Agency*	NIC	Non-Life
492	Solution Insurance Agency & General services*	Phoenix	Non-Life
493	T. L. Investment Co. ltd	NIC	Non-Life
494	T. S. Mdendu & Sons Insurance Agency	NIC	Life
495	Tahadhari Insurance Agency	NIC	Non-Life
496	Tajack Insurance Ltd	NIC	Life & Non-Life
497	Takecare Enterprises & Consultants Ltd	NIC	Non-Life
498	Tamasa General Enterp. Ltd	NIC	Non-Life
499	Tamwa Insurance Agent	ZIC	Non-Life
500	Tan Ame Insurance Consultants	Real	Non-Life
501	Tanec Insurance Consultants	ZIC	Life
502	Tanganyika Farmers Association Ltd	Jubilee	Non-Life
503	TanLond General Insurance Agents	NIKO	Non-Life
504	Tanzania Episcopal Conference	NIC	Non-Life
505	Tanzania Federation of Co-ops Ltd	NIC	Non-Life
506	Tanzania Insurance Agency	Lion	Non-Life
507	Tanzania Investment Bank Insurance Agency	Astra	Non-Life
508	Tanzania One Insurance Agency	NIC	Life
509	Tanzania Post Corporation	NIC	Non-Life
510	Tanzanian Postal Bank	Astra	Non-Life
511	Tanzania Assemblies of God*	NIC	Non-Life
512	Tapse International Supply	ZIC	Non-Life
513	Tax & Management Consultants Bureau	NIC	Non-Life
514	TCCIA Kilimanjaro Insurance Agency	Real	Non-Life
515	Teleconsult Ltd	NIC	Non-Life
516	The First Micro Insurance Agency	Jubilee	Non - Life
517	The Hub Limited	Strategis	Medical
518	The Leopard Agencies Ltd	Phoenix	Non-Life
519	The Motor Trade Corporation	ZIC	Non-Life
520	The Real Business Agency	NIC	Non-Life

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
521	The Bull Insurance Agency*	Jubilee	Non-Life
522	Timamu Insurance & Consulting Agency	NIC	Non-Life
523	TMN Insurance Agency	NIC	Non-Life
524	Top Knock Company	NIC	Non-Life
525	Tortoise Investments	NIC	Non-Life
526	Trade Waves Investments Co. Ltd	NIC	Non-Life
527	Trio Insurance Agency	NIC	Non-Life
528	Tuva Insurance Agency	Phoenix	Non-Life
529	Twiga Insurance Agent Company	ZIC	Non-Life
530	Times Insurance Agency*	IGT	Non-Life
531	Ultimate Insurance Services Ltd	Jubilee	Non-Life
532	Ulugano Traders Co. Ltd	NIC	Non-Life
533	Union Finance Tanzania Ltd	Jubilee	Non-Life
534	United Business & Insurance Agent	Jubilee	Non- Life
535	United Insurance Agency	NIC	Non-Life
536	United Interbusiness Glory	Jubilee	Non-Life
537	United Mwanza Agencies Limited	NIC/Phoenix	Life & Non-Life
538	Unity Business Consultancy & Insurance Agency	Phoenix	Non- Life
539	Unity Insurance Agents Ltd	NIC	Non-Life
540	Universal Insurance Agency	MGen	Non-Life
541	University of Dar es salaam	NIC	Non-Life
542	Unyangala Enterp. Ltd	NIC	Non-Life
543	Upendo Insurance Agency	ZIC	Non- Life
544	Utamwa and Company Ltd	NIC	Non-Life
545	V. C. Patel Insurance Agency	NIC	Non-Life
546	V. K. Investments	NIC	Non-Life
547	Val Insurance Agents Ltd	Tanzindia	Non-Life
548	Vangi Insurance Agents Co. Ltd	Jubilee	Non- Life
549	VMDJ Insurance Agency*	Phoenix	Non-Life
550	VPN Insurance Agency*	Bumaco	Non-Life
551	Wahet-MIC Insurance Agency	Real	Non-Life
552	Walaka General Service Store	NIC	Non-Life
553	Wastara Insurance Agency	ZIC	Non-Life
554	Wastara Insurance Agency	ZIC/NIKO/Golden Crescent	Non-Life
555	Wema Insurance Agency	Golden Crescent	Non-Life
556	Westmes Business Company Ltd	NIC	Life
557	WGN Procrafts Ltd	Real	Non-Life
558	White Insurance Consultants	Jubilee	Non-Life
559	Wilmas Insurance Agency	Phoenix	Non-Life
560	Wise Insurance Consultants	Niko	Non-Life

\*This company newly registered in 2011

**TABLE 3A: REGISTERED INSURANCE AGENTS AS AT 31ST DECEMBER 2011  
(in alphabetical order) continued**

<b>S/N</b>	<b>Name of Agency</b>	<b>Principal</b>	<b>Class of Business</b>
561	Woodland Insurance Agency	NIC	Non-Life
562	Xtreme Insurance agency	Jubilee	Non- Life
563	Yokama Company Ltd	Alliance	Non-Life
564	Zurich Insurance Agent Limited*	Century	Non-Life
565	Zack Traders	NIKO	Non-Life
566	Zamen Agency	ZIC	Non-Life
567	Zayko Insurance agency	NIKO	Non- Life
568	Zebra Entrepreneurs Ltd	ZIC	Non-Life
569	Zedy Insurance Agency	Phoenix	Non-Life
570	Zodiac Insurance Agents	Momentum	Non-Life
571	Zomba Insurance Agency	ZIC	Non-Life
572	24 Seven Insurance Agency	Century	Non-Life

\*This company newly registered in 2011



**TABLE 3B: REGISTERED AND ACTIVE INSURANCE AGENTS AS AT 31ST DECEMBER 2011 (in alphabetical order)**

S/N	Name of Agency	Principal	Class of Business
1	Abu Khami Investments	NIC	Non-Life
2	Acacia Insurance Agency	Jubilee	Non-Life
3	ACME Insurance Agency	Phoenix	Non- Life
4	Africa One Insurance Agency	NIC	Life
5	Agri-Business Insurance Agency	NIC/Alliance	Life & Non-Life
6	Al-Amoud General Enterprise	ZIC	Non-Life
7	Amani Central Agency Co. Ltd	ZIC	Non-Life
8	Amin Insurance Agents	NIC	Life
9	Anete Insurance Services Ltd	NIC	Life & Non-Life
10	Aspaya Insurance Consultants	Real	Non-Life
11	AGM Insurance Agent Limited*	Mgen	Non- Life
12	Abdesta Insurance Agency*	Century	Non-Life
13	A.W Mhina Insurance Agency*	NIC	Life
14	A&R Insurance Agency*	Century	Non-Life
15	Aseni Insurance Agency*	ZIC	Non-Life
16	Amicus Insurance Agency	Alliance	Non-Life
17	Bahassany General Supplies	ZIC	Non-Life
18	Baraka Insurance Agency Co.	NIC	LIFE
19	Bibi Insurance Ltd	NIC	Non-Life
20	Bright Insurance Agency	ZIC	Non-Life
21	British Insurance Agency	NIC	Life
22	Budget Insurance Agency (T) Ltd	Century	Non-Life
23	Busandra Insurance Agency And Consultancy	Niko	Non-Life
24	Bunonga Insurance Agency	NIC	Life
25	Business Insurance Agency	Jubilee	Non-Life
26	Bigbill Insurance Agent*	Nic	Non-Life
27	Bem Insurance Agency &General Enterprises Ltd*	NIC	Non-Life
28	Ben Insurance Agencies Company Limited	NIC	Non-Life
29	Cati Insurance Agency Company Ltd	ZIC	Non-Life
30	CCCC Group Insurance Agents Ltd	MGen	Non-Life
31	Conas Insurance Consultants	NIC	Non-Life
32	Cosaro Investment Company Ltd	MGen	Non-Life
33	CRDB Bank Ltd	Real/African Life	Life & Non-Life
34	Chilamu Insurance Agency*	ZIC	Non-Life
35	Chilumba Insurance Agency	Bumaco	Non-Life
36	Capital Regional Insurance&General Trading Co.Ltd	ZIC	Non-Life
37	Chiwosi Insurance Agency	Real	Non-Life
38	Confidence Insurance Agent Limited*	Real	Non-Life
39	Centra Njombe Investment	NIC	Non-Life
40	Collau Insurance Agent*	Phoenix	Non-Life

\*This company newly registered in 2011

**TABLE 3B: REGISTERED AND ACTIVE INSURANCE AGENTS AS AT 31ST DECEMBER 2011 (in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
41	Davis Insurance Agency	MGen	Non-Life
42	Diamond Insurance Group	Phoenix	Non-Life
43	Dijomo Insurance Agency Ltd	NIC	Non-Life
44	Dodoma Insurance Agency	NIC	Life
45	Dolus Insurance Agencies	Phoenix	Non-Life
46	Dorry Insurance Consultant	NIC	Non-Life
47	Dove Insurance Agency	Momentum	Non-Life
48	Dullah Insurance Agency*	ZIC	NON-Life
49	Dennvile Insurance Agency Limited*	Jubilee	Non-Life
50	Deliver Insurance Agency	Lion	Non-Life
51	Eagle Insurance Agency	ZIC	Non-Life
52	EAN Insurance Agency and Enterprises	NIC	Non-Life
53	Evergreen Consultancy	Jubilee	Life & Non-Life
54	Excel Professional Services	Alliance	Non-Life
55	Exim Bank (Tanzania) Ltd	Alliance	Life & Non-Life
56	EMT General Enterprises	NIC	Non-Life
57	Edif's Insurance Agent	NIC	Non-Life
58	Eberty Stationeries and Insurance Agency	Nic	Non-Life
59	EFF Insurance Agency	G.Crescent	Non-Life
60	EKI Intertrade Tanzania Ltd	NIKO	Non-life
61	Felech Consultancy Limited*	IGT	Non-Life
62	Fabec Insurance Agency Ltd*	Real	Non-Life
63	Fides Insurance Agency	Alliance	Life & Non-Life
64	Giraffe General Traders Ltd	ZIC	Non-Life
65	Greenlife Insurance Agency	Jubilee	Non-Life
66	Grapes Insurance Agency*	IGT	Non-Life
67	Gwajumo Kalikene Insurance Agency	Phoenix	Non-Life
68	Gilmac Insurance Agency*	Century	Non-Life
69	G&M Insurance Agency	Lion	Non-Life
70	Greenland Insurance Agency Ltd	NIC	Non Life
71	Hamdani General Supplies Ltd	Alliance	Non-Life
72	Happy Trust Consultants & Insurance Agency	Phoenix/NIC	Non-Life
73	Hauzkhas Insurance Agency	Phoenix	Non-Life
74	Health Solution Insurance Agent	AAR Prime Care	Non-Life
75	Hema Insurance Agency	NIC	Non-Life
76	Henflora Mtwara	Reliance	Non-Life
77	Hephziba Associates Co. Limited	Mgen	Non-Life
78	Homick Consultants	Jubilee	Non-Life
79	Horizon Insurance Agency	Jubilee	Non-Life
80	Hakika Insurance Agency	Alliance	Non-Life

\*This company newly registered in 2011

**TABLE 3B: REGISTERED AND ACTIVE INSURANCE AGENTS AS AT 31ST DECEMBER 2011 (in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
81	Harmony Insurance Agency	AAR	Non-Life
82	HNV Insurance Agency*	Alliance	Non-Life
83	Honest Insurance Agency	Niko	Non-Life
84	Imara Consultants Ltd	NIC	Non-Life
85	Imuka Insurance Agency	ZIC	Non-Life
86	Incharge Investments Ltd	NIKO	Non-Life
87	Iyubera Insurance Agency	NIC	Non-Life
88	Jofort Insurance Agency	NIC	Non-Life
89	Juhudi Consultants Company Ltd	Lion	Non-Life
90	Jupiter Insurance Agent	ZIC	Non-Life
91	Jam Insurance Agency Company Limited*	Phoenix	Non-Life
92	K' Ben Business Company Ltd	NIC	Life
93	Kagera Insurance Agency	NIC	Life
94	Kal Enterprises & Insurance Agency Centre	Jubilee	Non-Life
95	Ketrixy International Ltd	ZIC	Non-Life
96	Kilimanjaro Insurance Agency Co. Ltd	NIC	Non-Life
97	Kitota Insurance Agency	NIC	Life & Non-Life
98	Kumbasega Insurance Agent	Real	Non-Life
99	Kundi Associates	NIC	Non-Life
100	Krispin Faustin Nyenyembe Insurance Agency	NIC	Life Insurance
101	Korufreight Limited	NIC	Non-Life
102	Komote Insurance Agency	NIKO	Non-Life
103	Karunde Enterprises & Insurance Agency	Phoenix	Non-Life
104	Kina Insurance Agency	NIC	Non-Life
105	Karawa Insurance Agency	Phoenix	Non-Life
106	Lal Garage	Reliance	Non-Life
107	LAL insurance Agency	Phoenix	Non-Life
108	Lembato Consultancy Co.	NIC	Life
109	Lindi/Mtwara Insurance Agencies Partnership	NIC	Life
110	Lenox Insurance Agency Ltd*	Milembe	Non -Life
111	Luchcom Insurance Agency	NIC	Non-Life
112	Lojex and Yinga's Traders Limited	Nic	Life & Non-Life
113	Leshete Trading Establishment (LTE)	NIC	Non-Life
114	Lesso Insurance Agency	NIC	Non-Life
115	Luhamba and Mkeni Insurance Agency	NIC	Life
116	M. R. Njau Insurance Agency	NIC	Life
117	Madson Consultant Agency & Company Ltd	Phoenix	Non-Life
118	Malimba Investments & Insurance Consultancy Ltd	NIC	Life
119	Masala Insurance Agency	NIC	Life
120	Master Insurance Agency	Phoenix	Non-Life

\*This company newly registered in 2011

**TABLE 3B: REGISTERED AND ACTIVE INSURANCE AGENTS AS AT 31ST DECEMBER 2011 (in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
121	Matunda Investment Ltd	NIC	Non-Life
122	Mawanda General Trading Co.	NIC	Life & Non-Life
123	Mbeya United Insurance Agency Co. Ltd	NIC	Life
124	Merliza Insurance Agency	MGen	Non- Life
125	Midway Assurance Consultancy	MGen	Non-Life
126	Mngeta General Dealer	ZIC	Non- Life
127	Modern Insurance Agency	NIKO	Non-Life
128	Moraf Motors Ltd	Reliance/Phoenix/Jubilee	Non-Life
129	MSF Insurance Agency	NIC	Non-Life
130	Mtandao Insurance Agency	NIKO	Non- Life
131	Mtewele General Traders and Insurance Agent	ZIC	Non-Life
132	Mtwara Insurance Agency	NIC	Non-Life
133	Mufindi Community Bank Ltd	Reliance	Non-Life
134	Muleba Quality Service Enterprise	NIC	Life
135	Maxima Enterprises	NIC	Life
136	Milambo Insurance Agent & General Supplies	Milembe	Non-Life
137	Multicombine Insurance Agency	Reliance	Non - Life
138	Manu Insurance Agency*	NIC	Non-Life
139	Manyara Insurance Agency	Nic	Non-Life
140	Mwanga rular Community Bank Ltd	Real	Non-Life
141	Mwidunda Investment Insurance Agency Ltd	NIC	Non-Life
142	Madila Insurance Agency Company Limited	NIC,Real	Life & Non-Life
143	Mbinga Community Bank Limited	Reliance	Non-Life
144	Mambya Insurance Agency Company Limited*	Real	Non-Life
145	Margaret Elias Insurance Agency	NIKO	Non-Life
146	Makule Associates & Company	NIC	Non-Life
147	Machupa General Services Ltd	NIC	Non-Life
148	Mat and E Co.Ltd	N IC	Non-Life
149	Mcheka Insurance Agency	NIC	Non-Life
150	Mchimbi Insurance Agency	NIC	Life Insurance
151	National Social Security Fund	Jubilee	Non-Life
152	NBC Limited	Alexander Forbes	Life & Non-Life
153	Ndeng'aro Agencies & Consultants	NIC	Non-Life
154	Ndiga Insurance Agency	NIC	Non-Life
155	NIA Njema Insurance Agency	ZIC	Non- Life
156	NSM Insurance Agency	NIC	Non-Life
157	Ntalisa Insurance Consultants	NIC	Non-Life
158	Nora Insurance Agency Limited*	Golden,Milembe,Jubilee	Non-Life
159	Nick Insurance Agency*	IGT	Non-Life
160	Nyanjale General Trading Co.	ZIC	Non-Life

\*This company newly registered in 2011

**TABLE 3B: REGISTERED AND ACTIVE INSURANCE AGENTS AS AT 31ST DECEMBER 2011 (in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
161	Nyoni Insurance Agency	Real	Non-Life
162	Northern Triangle Insurance Agents(T) Ltd	Century	Non-Life
163	Navan Insurance Consultants	NIKO	Non-Life
164	Nisi Insurance Agency	Niko	Non-Life
165	O.M. Insurance Agency	NIC	Non-Life
166	Omukyaya (1998) Insurance Agency	NIC	Life
167	Old South Insurance Agency	Real	Non-Life
168	Omega Insurance Consultants	Jubilee	Non-Life
169	Otto Insurance Agency	Real	Non-Life
170	Pamoja Insurance Agency Ltd	Lion	Non-Life
171	Pearl Insurance Agency Ltd	Jubilee	Non-Life
172	Pillers Insurance Agency	Alliance	Non-Life
173	Prasi Company Ltd	Phoenix	Non-Life
174	Primode Agency	NIKO	Non-Life
175	Peoples Insurance Agency*	ZIC	Non-Life
176	Pandu Insurance Agencys Ltd*	NIC	Non-Life
177	Pasy Insurance Agent*	Real	Non-Life
178	Property Consultancy & Service Limited	NIC	Non-Life
179	Precious Insurance Agency *	NIC	Non-Life
180	Prudential Insurance Consultancy Services Ltd	Nic	Life&Non-Life
181	R.J Insurance Agent	Phoenix	Non-Life
182	R.C Insurance Agency	Tanzindia	Non- Life
183	Ram Insurance Agent	Bumaco	Non-Life
184	Ready Services Ltd	Phoenix	Non-Life
185	Rift Valley Insurance Agency	Phoenix	Non-Life
186	Rado Insurance Agency (T) Ltd*	Century	Non-Life
187	Roma Insurance Agency	Real	Non-Life
188	Rido Insurance Agent	NIC	Non-Life
189	R.B Kambanga Insurance Agency*	NIC	Life
190	Rutea Insurance Agency	IGT	Non-Life
191	Responsive Enterprises &Insurance Agency	NIC	Non-Life
192	Rae Insurance Agency &Company	NIC	Life
193	Sair Insurance Agency	NIC	Non-Life
194	Saraiya Insurance Agency	Alliance	Non-Life
195	Scan Insurance & General Services Ltd	Phoenix	Non-Life
196	Selya Insurance Agency	NIC	Non-Life
197	SGZaksil Insurance Agency Ltd	NIC	Life
198	SMS Company Ltd	ZIC	Non-Life
199	Songolo Insurance Agency	Reliance	Non-Life
200	South East Insurance Agency	Jubilee	Non-Life

\*This company newly registered in 2011

**TABLE 3B: REGISTERED AND ACTIVE INSURANCE AGENTS AS AT 31ST DECEMBER 2011 (in alphabetical order) continued**

S/N	Name of Agency	Principal	Class of Business
201	Splending Insurance Agency	NIC	Life
202	Southern Insurance Agency	Lion	Non-Life
203	Speedways Ltd	Phoenix	Non-Life
204	Standard Group insurance Agency	NIC / Phoenix	Life / Nonlife
205	Statewide Express Insurance Agency	ZIC	Non-Life
206	Shaha Insurance Agency*	ZIC	Non-Life
207	Shash Insurance Agent	NIC	Non-Life
208	Semalunga Insurance Agency*	Bumaco	Non-Life
209	Sirgemnity Trading & Insurance Agency*	Real	Non-Life
210	Sparkle Insurance Agency (T) Limited*	Century	Non-Life
211	Slending Insurance Agency	Reliance	Non-Life
212	Sihanga Insurance Agency*	Real	Non-Life
213	Shelter Insurance Enterprises*	NIC	Non-Life
214	Soicon Insurance Agency	Momentum	Non-Life
215	Sembeti Insurance & Consultants	NIC	Non-Life
216	Seen Insurance Agency	Mgen	Non-Life
217	Sam Insurance Agency	Alliance	Non-Life
218	Sesemela Insurance Agency	NIC	Non-Life
219	Solution Insurance Agency & General Services	Phoenix	Non-Life
220	Southern Highland Insurance Agency	Nic	Life
221	Tan Ame Insurance Consultants	Real	Non-Life
222	Tanzania Post Corporation	NIC	Non-Life
223	Tanzanian Postal Bank	Astra	Non-Life
224	Tanzania Assemblies of god*	NIC	Non-Life
225	Tax & Management Consultants Bureau	NIC	Non-Life
226	TCCIA Kilimanjaro Insurance Agency	Real	Non-Life
227	TMN Insurance Agency	NIC	Non-Life
228	Tuva Insurance Agency	Phoenix	Non-Life
229	Times Insurance Agency*	IGT	Non-Life
230	The Leopard Agencies Ltd	Phoenix	Non-Life
231	Tajack Insurance Limited	NIC	Life & Non-Life
232	Tanzania Episcorp Conference Insurance Agency	NIC	Non-Life
233	The Bull Insurance Agency*	Jubilee	Non-Life
234	Tanzania Investment Bank Insurance Agency	Astra	Non-Life
235	United Interbusiness Glory	Jubilee	Non-Life
236	United Insurance Agency Limited	Jubilee	Non-Life
237	Unity Insurance Agent	NIC	Non-Life
238	University of Dar es salaam	Lion, Real & Nic	Non-Life
239	Unity Business Consultants & Insurance Agency	Phoenix	Non-Life
240	Universal Insurance Agent Limited	Mgen	Non-Life

\*This company newly registered in 2011

**TABLE 3B: REGISTERED AND ACTIVE INSURANCE AGENTS AS AT 31ST DECEMBER 2011 (in alphabetical order) continued**

<b>S/N</b>	<b>Name of Agency</b>	<b>Principal</b>	<b>Class of Business</b>
241	V.C.Patel Insurance Agency	Jubilee	Non-Life
242	V. K. Investments	NIC	Non-Life
243	Val Insurance Agents Ltd	Tanzindia	Non-Life
244	Vangi Insurance Agents Co. Ltd	Jubilee	Non- Life
245	VMDJ Insurance Agency*	Phoenix	Non-Life
246	VPN Insurance Agency*	Bumaco	Non-Life
247	Wastara Insurance Agency	ZIC/NIKO/Golden Crescent	Non-Life
248	Wema Insurance Agency	Golden Crescent	Non-Life
249	Zomba Insurance Agency	ZIC	Non-Life
250	Westmes Business Company Ltd	NIC	Life
251	Zurich Insurance Agent Limited*	Century	Non-Life
252	Zayko Insurance agency	NIKO	Non- Life
253	Zodiac Insurance Agents	Momentum	Non-Life
254	24 Seven Insurance Agency	Century	Non-Life

\*This company newly registered in 2011

**TABLE 4A: REGISTERED LOSS ASSESSORS AND ADJUSTERS AS AT 31ST DECEMBER 2011**  
(in alphabetical order)

S/N	Name of Loss Assessor/Adjuster	Principal Officer	Postal Address	Phone	Email
1	Aboosh Partnership Ltd	Mr. A. S. Khatib	P.O.Box 3479 Zanzibar	(255) 24 231372/(255) 777 434352/486629	<a href="mailto:azanikhatib@yahoo.com">azanikhatib@yahoo.com</a>
2	Alpha Surveyors and Loss Assessors Ltd	Mr. G. Minja	P.O. Box 33042 Dsm	(255) 715 306715/(255) 715 919228	<a href="mailto:alphaconsult5@yahoo.com">alphaconsult5@yahoo.com</a>
3	ARM Insurance Surveyors Company Ltd	Mr. B. J. Seriya	P.O. Box 3070 Mwanza	(255) 717 040370/(255) 788 721991	<a href="mailto:arminsurance.assessors@gmail.com">arminsurance.assessors@gmail.com</a>
4	Aspire Insurance Surveyors & Loss Assessors	Mr. N. S. Sheth	P.O. Box 38338 Dsm	(255) 22 2120541/(255) 755/655 030066	<a href="mailto:pragneshvu@hotmail.com">pragneshvu@hotmail.com</a>
5	Associated Cargo Services Co. Ltd	Mr. P. Olekash	P.O. Box 11086 Dsm		
6	Ari Insurance Surveyors and Loss Assessors	Mr. James Rexford	PO BOX 7307 DSM	0754 264929,0782 264929	<a href="mailto:jikiolongwe@yahoo.com">jikiolongwe@yahoo.com</a>
7	B & M Insurance Assessors and Surveyors	Mr. M. M. Busoka	P.O. Box 76463 Dsm	(255) 713 811009/715 319453	<a href="mailto:MisperesBusoka@yahoo.com">MisperesBusoka@yahoo.com</a>
8	Bairu Aviation Services	Mr. I. Y. Bairu	P.O. Box 79904 Dsm	(255) 757 599737	<a href="mailto:ibairu@yahoo.com">ibairu@yahoo.com</a>
9	Benmac Limited	Mr. E. Ndimila	P.O.Box 31733 Dsm	(255) 754 655540/ 784 389090	<a href="mailto:benmaclimited@yahoo.com">benmaclimited@yahoo.com</a>
10	Bowin Surveyors and Loss Assessors (T) Ltd	Mr. R. M. Mhagama	P.O. Box 75902 Dsm	(255) 786 069998/718 809288	<a href="mailto:bmalema@yahoo.com">bmalema@yahoo.com</a>
11	BRD Insurance Assessors Ltd	Mr. D. S. Mmari	P.O. Box 78543 Dsm	(255) 784/ 715 744637	<a href="mailto:brd.assessors@yahoo.com">brd.assessors@yahoo.com</a>
12	Continental Surveyors (T) Ltd	Mr. C. Gitimu	P.O. Box 76932 Dsm	022 2135028	<a href="mailto:continental@raha.com">continental@raha.com</a>
13	Coopers Insurance Assessors Co.	Mr. O. Kuppa	P.O. Box 33724 Dsm	(255) 22 240120/ 713/784 612164	<a href="mailto:coopersiz@yahoo.com">coopersiz@yahoo.com</a>
14	Eagle Surveyors and Loss Assessors Ltd	Mr. S. Mwamakula	P.O. Box 42466 Dsm	(255) 22 2862519/718 673304	<a href="mailto:eagleadjusters@gmail.com">eagleadjusters@gmail.com</a>
15	East African Assessors Ltd	Mr. G. T. Sinai	P. O. Box 2232 Dsm	(255) 22 2131943/2112179	<a href="mailto:eaaltz@eaaltz.com">eaaltz@eaaltz.com</a>
16	EMC Surveyors & Loss Assessors Ltd	Mr. W. Mpalange	P.O. Box 17503 Dsm	(255) 784 892925	
17	EMM VEE Insurance Surveyors & Loss Assessors Co.Ltd	Mr. J. K. Lwanbagaza	P.O. Box 19969 Dsm	(255) 715/754 489792	<a href="mailto:emmveesurvey@yahoo.com">emmveesurvey@yahoo.com</a>
18	ET & T's Investment	Mr. E. Towo	P.O. Box 31165 Dsm	0754 299108	
19	F.R.S. Assessors	Mr. S. E. Chaki	P.O. Box 19781 Dsm	(255) 22 2112498/2112362	<a href="mailto:schakti@fsassessors.com">schakti@fsassessors.com</a>
20	Fabcast Technologies Co. Ltd	Dr. J. Runyoro	P.O. Box 34626 Dsm	(255) 22 2617497/ 754 304729	<a href="mailto:owekisha@uccmail.co.lz">owekisha@uccmail.co.lz</a>
21	Great Lakes Assessors Ltd	Mr. C. Mmbando	P.O. Box 2322 Mwanza	(255) 754/787 294971	<a href="mailto:christianmmbando@yahoo.com">christianmmbando@yahoo.com</a>
22	G&B Insurance Loss Assessors And Value	Mr. Brian Tiba	P.O Box 7180 DSM	0715 700711/0787 700711	<a href="mailto:gblavi2@gmail.com">gblavi2@gmail.com</a>

\*This company newly registered in 2011



**TABLE 4A: REGISTERED LOSS ASSESSORS AND ADJUSTERS AS AT 31<sup>ST</sup> DECEMBER 2011**  
**(in alphabetical order) continued**

S/N	Name of Loss Assessor/Adjuster	Principal Officer	Postal Address	Phone	Email
23	Highland Property Surveyors Ltd	Mr. J. Ndaki	P.O. Box 2329 Dsm	(255) 713 757599/655/754 859733	<a href="mailto:hpnlimited@yahoo.co.tz">hpnlimited@yahoo.co.tz</a>
24	Interstate Surveyors & Loss Adj.	Mr. H. B. Seth	P. O. Box 3386 Dsm	(255) 22 2122702/ 784 323435	<a href="mailto:interstate@cats-net.com">interstate@cats-net.com</a>
25	Jogith Motor Assessors Ltd	Mr. N. Gitonga	P.O. Box 14586 Dsm	022 2780299/ 754/655 385481	<a href="mailto:jogith2001@yahoo.com">jogith2001@yahoo.com</a>
26	K.S Robert Security Consultant	Mr.Kajanja Shaibu	PO BOX 4271 DSM	0754 402444	
27	Lazom Holding (T) Limited	Mr. D. Makao	P.O. Box 11191 Dsm	(255) 22 2127434/ 784 784471	<a href="mailto:lazomholdingsltd@yahoo.com">lazomholdingsltd@yahoo.com</a>
28	Major Surveyors (T) Ltd	Mr. T. Makoi	P.O. Box 72180		
29	Mechmaster (T) Ltd	Mr. B. E. Ilinguliza	P.O. Box 32844 Dsm	(255) 732 925584/782 480048	<a href="mailto:mechmaster06@yahoo.com">mechmaster06@yahoo.com</a>
30	Meju Insurance Surveyors and Loss Assessors	Mr.Elias Milinga	P.O BOX 77478 DSM	(255) 22 2807254/ 716 231340	<a href="mailto:milinga-yabora@yahoo.com">milinga-yabora@yahoo.com</a>
31	Morogoro Insurance Surveyors & Co. Ltd	Mr. A. Nyenga	P. O. Box 404 Morogoro	0784 278113	
32	Nedo Adjusters (T) Ltd	Mr. D. Nyamboga	P.O. Box 78196 Dsm	(255) 22 2135621/ 2 /754 665043	<a href="mailto:nedoadj@africaonline.co.tz">nedoadj@africaonline.co.tz</a>
33	Oriental Surveyors and Assessors Ltd	Mr. L. Chogo	P.O. Box 8037 Dsm	(255) 22 2627449/450/784 541541	<a href="mailto:lucaschogo@yahoo.com">lucaschogo@yahoo.com</a>
34	Pet-Con Claims Co. Ltd	Mr. D. Wonganika	P.O. Box 13993 Dsm	(255) 713 200043/732 999089	<a href="mailto:david5829@ymail.com">david5829@ymail.com</a>
35	Philtec Limited	Mr. P. S. Minja	P.O. Box 11106 Dsm	(255) 22 2125356/754 292477	<a href="mailto:minjaphil@hotmail.com">minjaphil@hotmail.com</a>
36	Prizemann Associates (T) Ltd	Mr. C. C. Muchanga	P.O. Box 21746 Dsm	(255) 22 2762433/ 787 572979	<a href="mailto:prizemann@ctvsatcom.net">prizemann@ctvsatcom.net</a>
37	Pamoja Africa Limited*	Mr.Ravinarayanan K	P.O BOX 6617 DSM	(255)784 644100.(255)222771427	<a href="mailto:ravibs.dar@gmail.com">ravibs.dar@gmail.com</a>
38	S.A.C Insurance Surveyors (E.A) Ltd	Mr. U. H. Omar	P.O. Box 38506 Dsm	(255) 22 2183818/ 713 532000	<a href="mailto:saconsult@zantel.com">saconsult@zantel.com</a>
39	Sapu Surveyors and Loss Assessors	Mr. C. Mukoma	P. O. Box 9926 Dsm	(255) 22 2121485/(255) 748 429802	<a href="mailto:mukoma@kadco.co.tz">mukoma@kadco.co.tz</a>
40	Speed Surveyors and Valuers Ltd	Mr. S. K. Manase	P. O. Box 70117 Dsm	(255) 22 2120644/713 218420	
41	Standard Surveyors & Loss Assessors Ltd	Mr. K. K. Kilonzo	P.O. Box 106022 Dsm	(255) 22 2132204/754 316002	<a href="mailto:kilonzo@std-surveyors.com">kilonzo@std-surveyors.com</a>
42	Tan Private Security Consultants Co. Ltd	Mr. R. M. Lulandala	P.O. Box 10201 Dsm	(255) 22 212563	<a href="mailto:info@tpia.us">info@tpia.us</a>
43	Tanzan Loss Assessors	Mr. A. Mukama	P.O. Box 1314 Dsm	(255) 22 2112128/2125597	
44	Tilit Surveyors & Loss Assessors Ltd	Mr. S. A. Kolgaonkar	P.O. Box 20125 Dsm	(255) 778 055219	<a href="mailto:shukri66@hotmail.com">shukri66@hotmail.com</a>
45	Toplis & Harding (T) Ltd	Mr. P. N. Nathwani	P.O. Box 799 Dsm	(255) 22 2114559/784 606602	<a href="mailto:claims@toplisandharding.com">claims@toplisandharding.com</a>
46	Trans Europa Tanzania	Mr. S. M. Kalidas	P.O. Box 38357 Dsm	(255) 22 2125178/79/(255) 713658950	<a href="mailto:pattini@transeuropa.co.tz">pattini@transeuropa.co.tz</a>
47	United Surveyors and Adjusters Ltd	Mr. R. Sinai	P. O. Box 21990 Dsm	(255) 754 489792/784 601119	<a href="mailto:rsinai@hotmail.com">rsinai@hotmail.com</a>

\*This company newly registered in 2011

**TABLE 4B: REGISTERED AND ACTIVE LOSS ASSESSORS AND ADJUSTERS AS AT 31ST DECEMBER 2011 (in alphabetical order)**

S/N	Name of Loss Assessor/Adjuster	Principal Officer	Postal Address	Phone	Email
1	Abosh Partnership Ltd	Mr. A. S. Khatib	P.O.Box 3479 Zanzibar	(255) 24 231372/(255) 777 434352	azamkhatib@yahoo.com
2	Alpha Surveyors and Loss Assessors Ltd	Mr. G. Minja	P.O. Box 33042 Dsm	(255) 715 306715/(255) 715 919228	alphaconsult15@yahoo.com
3	ARM Insurance Surveyors Company Ltd	Mr. B. J. Seriya	P.O. Box 3070 Mwanza	(255) 717 040370/(255) 788 721991	arminsurance.assessors@gmail.com
4	Aspire Insurance Surveyors & Loss Assessors	Mr. N. S. Sheth	P.O. Box 38338 Dsm	(255) 22 21205541/2 (255) 755 030066	pragneshvu@hotmail.com
5	Ari Insurance Surveyors & Loss Assessors	Mr. James rexford	P.O BOX 7307 DSM	0754 264929,0782 264929	jikiolongwe@yahoo.com
6	B & M Insurance Assessors and Surveyors	Mr. M. M. Busoka	P.O. Box 76463 Dsm	(255) 713 811009/(255) 715 319453	MisperaBusoka@yahoo.com
7	Bairu Aviation Services	Mr. I. Y. Bairu	P.O. Box 79904 Dsm	(255) 757 599737	jbairu@yahoo.com
8	Benmac Limited	Mr. E. Ndimila	P.O.Box 31733 Dsm	(255) 754 655540/(255) 784 389090	benmaclimited@yahoo.com
9	Bowin Surveyors and Loss Assessors (T) Ltd	Mr. R.M. Mhagama	P.O. Box 75902 Dsm	(255) 786 069998/ 0718 809288	bmalema@yahoo.com
10	BRD Insurance Assessors Ltd	Mr. D. S. Mmari	P.O. Box 78543 Dsm	(255) 715 744637/784 744637	brd.assessors@yahoo.com
11	Coopers Insurance Assessors Co.	Mr. O. Kuppa	P.O. Box 33724 Dsm	(255) 22 2401203/(255) 713/784 612164	coopersiz@yahoo.com
12	Eagle Surveyors and Loss Assessors Ltd	Mr. S. Mwamakula	P.O. Box 42466 Dsm	(255) 22 2862519/(255) 784 612164	eagleadjusters@gmail.com
13	East African Assessors Ltd	Mr. G. T. Sinai	P. O. Box 2232 Dsm	(255) 22 2131943/2112179	eaaltz@caaltz.com
14	EMC Surveyors & Loss Assessors Ltd	Mr. W. Mpalange	P.O. Box 17503 Dsm	(255) 784 892925	
15	EMM VEE Insurance Surveyors & Loss Assessors Co.Ltd	Mr. J. K. Lwambagiza	P.O. Box 19969 Dsm	(255) 715/754 489792	emmveesurvey@yahoo.com
16	F.R.S. Assessors	Mr. S. E. Chaki	P.O. Box 19781 Dsm	(255) 22 2112498/2112362	schaki@frs assessors.com
17	Fabcast Technologies Co. Ltd	Dr. J. Ruyoro	P.O. Box 34626 Dsm	(255) 22 2617497/(255) 754 304729	owekisha@rcrcmail.co.tz
18	Great Lakes Assessors Ltd	Mr. C. Mmbando	P.O. Box 2322 Mwanza	(255) 754/787 294971	christianmmbando@yahoo.com
19	Highland Property Surveyors Ltd	Mr. J. Ndaki	P.O. Box 2329 Dsm	(255) 713 757599/(255) 655/754 859733	
20	Interstate Surveyors & Loss Adj.	Mr. H. B. Seth	P. O. Box 3386 Dsm	(255) 22 2122702/(255) 784 323435	interstate@cats-net.com
21	Jogith Motor Assessors Ltd	Mr. N. Gitonga	P.O. Box 14588 Dsm	022 2780299/(255) 754/655 385481	jogith2001@yahoo.com
22	K.S Robert Security Consultant	Mr.Kajanja Shaibu	P.O Box 4271 DSM	0754 402444	

\*This company newly registered in 2011

**TABLE 4B: REGISTERED AND ACTIVE LOSS ASSESSORS AND ADJUSTERS AS AT 31ST DECEMBER 2011 (in alphabetical order) continued**

S/N	Name of Loss Assessor/Adjuster	Principal Officer	Postal Address	Phone	Email
23	Lazom Holding (T) Limited	Mr. D. Makao	P.O. Box 11191 Dsm	(255) 22 2127434/(255) 784 784471	<a href="mailto:lazomholdingstld@yahoo.com">lazomholdingstld@yahoo.com</a>
24	Mechmaster (T) Ltd	Mr. B. E. Ilinguliza	P.O. Box 32844 Dsm	(255) 732 925584/(255) 782 480048	<a href="mailto:mechmaster06@yahoo.com">mechmaster06@yahoo.com</a>
25	Meju Insurance Surveyors and Loss Assessors	Mr. E. Millinga	P.O. Box 77478 Dsm	(255) 22 2807254/716 231340	<a href="mailto:millinga-tabora@yahoo.co.uk">millinga-tabora@yahoo.co.uk</a>
26	Nedo Adjusters (T) Ltd	Mr. D. Nyamboga	P.O. Box 78196 Dsm	(255) 22 2135621-2 / 754 665043	<a href="mailto:nedoadj@africaonline.co.tz">nedoadj@africaonline.co.tz</a>
27	Oriental Surveyors and Assessors Ltd	Mr. L. Chogo	P.O. Box 8037 Dsm	(255) 22 2627449/450/(255) 784 541541	<a href="mailto:lucaschogo@yahoo.com">lucaschogo@yahoo.com</a>
28	Pet-Con Claims Co. Ltd	Mr. D. Wonganika	P.O. Box 13993 Dsm	(255) 713 200043/ 732 999089	<a href="mailto:david5829@ymail.com">david5829@ymail.com</a>
29	Philtec Limited	Mr. P. S. Minja	P.O. Box 11106 Dsm	(255) 22 2125356/ 754 292477	<a href="mailto:minjaphil@hotmail.com">minjaphil@hotmail.com</a>
30	Prizemann Associates (T) Ltd	Mr. C. C. Muchanga	P.O. Box 21746 Dsm	(255) 22 2762433/ 787 572979	<a href="mailto:prizemann@ctvsatcom.net">prizemann@ctvsatcom.net</a>
31	Pamoja Africa Limited*	Mr. Ravinarayanan K	P.O. BOX 6617 DSM	(255)784 644100,(255)222771417	<a href="mailto:ravibs.dar@gmail.com">ravibs.dar@gmail.com</a>
32	S.A.C Insurance Surveyors (E.A) Ltd	Mr. U. H. Omar	P.O. Box 38506 Dsm	(255) 22 2183818/(255) 713 532000	<a href="mailto:saconsult@zantel.com">saconsult@zantel.com</a>
33	Sapu Surveyors and Loss Assessors	Mr. C. Mukoma	P. O. Box 9926 Dsm	(255) 22 2121485/(255) 748 429802	<a href="mailto:mukoma@kadco.co.tz">mukoma@kadco.co.tz</a>
34	Speed Surveyors and Valuers Ltd	Mr. S. K. Manase	P. O. Box 70117 Dsm	(255) 22 2120644/(255) 713 218420	
35	Standard Surveyors & Loss Assessors Ltd	Mr. K. K. Kilonzo	P.O. Box 106022 Dsm	(255) 22 2132204/(255) 754 316002	<a href="mailto:kilonzo@std-surveyors.com">kilonzo@std-surveyors.com</a>
36	Tan Private Security Consultants Co. Ltd	Mr. R. M. Lulandala	P.O. Box 10201 Dsm	(255) 22 212563	<a href="mailto:info@tpia.us">info@tpia.us</a>
37	G&B Insurance Loss Assessors and Value	Mr. Brian Tiba	P.O. BOX 7180 DSM	0715 700711/0787 700711	<a href="mailto:gbilavi2@gmail.com">gbilavi2@gmail.com</a>
38	Toplis & Harding (T) Ltd	Mr. P. N. Nathwani	P.O. Box 799 Dsm	(255) 22 2114559/(255) 784 602602	<a href="mailto:claims@toplisandharding.com">claims@toplisandharding.com</a>
39	Trans Europa Tanzania	Mr. S. M. Kalidas	P.O. Box 38357 Dsm	(255) 22 2125178/79/(255) 713 658950	<a href="mailto:pattini@transeuropa.co.tz">pattini@transeuropa.co.tz</a>
40	United Surveyors and Adjusters Ltd	Mr. R. Sinai	P.O. BOX 21990 DSM	(255) 754 489792/(255) 784 601119	<a href="mailto:rsinai@hotmail.com">rsinai@hotmail.com</a>

\*This company newly registered in 2011

**TABLE 5A: GENERAL INSURANCE GROSS PREMIUMS WRITTEN BY TANZANIA INSURERS AS AT 31ST DECEMBER 2011 (TZS MILLION)**

S/N	Name of Insurer (in short form)	Gross Premiums Written by Class of Business in TZS Million										2011 Total	2010 Total	% Incr. (decr.)
		Fire	Engineering	Motor	Marine	Accident	Aviation	Health	Other Gen.					
1	Jubilee	2,732	2,574	9,160	2,214	14,379	-	8,833	-	-	-	39,892	26,714	49.3%
2	Heritage	19,516	2,243	4,768	1,388	7,295	961	999	148	-	-	37,318	33,507	11.4%
3	Alliance	6,164	911	10,110	3,343	7,588	67	-	-	-	-	28,184	23,830	18.3%
4	AAR	-	-	-	-	-	-	25,510	-	-	-	25,510	13,391	90.5%
5	Phoenix	4,465	372	7,189	1,310	1,998	3,141	-	-	-	-	18,475	17,017	8.6%
6	Momentum	2,530	590	3,425	485	1,701	40	7,490	542	-	-	16,803	14,225	18.1%
7	NIC	1,433	23	7,606	1,661	1,230	3,215	-	-	-	-	15,167	14,607	3.8%
8	Reliance	2,622	604	7,686	1,528	118	-	-	-	-	-	14,870	12,793	16.2%
9	Century	1,648	1,166	8,701	-	667	-	-	-	-	-	14,592	12,350	18.2%
10	Strategis	-	-	-	-	-	-	12,664	-	-	-	12,664	23,387	-45.8%
11	Tanzindia	3,021	1,164	3,278	779	-	1,336	-	-	-	-	12,381	10,403	19.0%
12	Real	2,627	1,293	5,055	135	248	-	-	-	-	-	11,169	9,598	16.4%
13	Niko	1,787	3,170	916	425	4,565	-	-	-	-	-	10,864	10,150	7.0%
14	Lion	2,006	1,680	2,528	380	1,329	1,274	-	-	-	-	9,197	9,300	-1.1%
15	Maxinsure	899	149	5,906	585	559	540	-	-	-	-	9,091	784	1059.3%
16	ZIC	364	-	7,976	62	623	-	-	-	-	-	9,026	8,007	12.7%
17	Mgen	2,278	-	3,293	58	789	-	-	-	-	-	7,600	7,063	7.6%
18	Golden	1,211	160	913	327	-	-	-	-	-	-	4,063	3,532	15.0%
19	First	777	388	1,467	196	958	-	-	-	-	-	3,785	1,195	216.6%
20	IGT	264	21	2,837	5	107	-	-	-	-	-	3,275	347	843.5%
21	Bumaco	102	1	1,644	-	10	-	-	-	-	-	1,788	1,565	14.2%
22	Star	112	38	1,215	40	77	-	-	-	-	-	1,528	1,187	28.8%
23	Milembe	93	47	736	31	229	-	60	-	-	-	1,195	793	50.7%
	<b>Total</b>	<b>56,652</b>	<b>16,594</b>	<b>96,409</b>	<b>14,954</b>	<b>44,471</b>	<b>10,573</b>	<b>55,556</b>	<b>13,230</b>	<b>308,437</b>	<b>255,746</b>	<b>20.6%</b>		

**(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.	2011 Total	2010 Total	% Point Change
1	Jubilee	4.82%	15.51%	9.50%	14.80%	32.33%	0.00%	15.90%	0.00%	12.93%	10.45%	2.5%
2	Heritage	34.45%	13.52%	4.95%	9.29%	16.40%	9.09%	1.80%	1.12%	12.10%	13.10%	-1.0%
3	Alliance	10.88%	5.49%	10.49%	22.35%	17.06%	0.63%	0.00%	0.00%	9.14%	9.32%	-0.2%
4	AAR	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	45.92%	0.00%	8.27%	5.24%	3.0%
5	Phoenix	7.88%	2.24%	7.46%	8.76%	4.49%	29.70%	0.00%	0.00%	5.99%	6.65%	-0.7%
6	Momentum	4.47%	3.56%	3.55%	3.24%	3.82%	0.38%	13.48%	4.09%	5.45%	5.56%	-0.1%
7	NIC	2.53%	0.14%	7.89%	11.11%	2.77%	30.40%	0.00%	0.00%	4.92%	5.71%	-0.8%
8	Reliance	4.63%	3.64%	7.97%	10.22%	0.27%	0.00%	0.00%	17.47%	4.82%	5.00%	-0.2%
9	Century	2.91%	7.03%	9.02%	0.00%	1.50%	0.00%	0.00%	18.22%	4.73%	4.83%	-0.1%
10	Stratigis	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	22.80%	0.00%	4.11%	9.14%	-5.0%
11	Tanzindia	5.33%	7.02%	3.40%	5.21%	0.00%	12.64%	0.00%	21.19%	4.01%	4.07%	-0.1%
12	Real	4.64%	7.79%	5.24%	0.90%	0.56%	0.00%	0.00%	13.69%	3.62%	3.75%	-0.1%
13	Niko	3.15%	19.10%	0.95%	2.84%	10.27%	0.00%	0.00%	0.00%	3.52%	3.97%	-0.4%
14	Lion	3.54%	10.12%	2.62%	2.54%	2.99%	12.05%	0.00%	0.00%	2.98%	3.64%	-0.7%
15	Maxinsure	1.59%	0.90%	6.13%	3.91%	1.26%	5.11%	0.00%	3.42%	2.95%	0.31%	2.6%
16	ZIC	0.64%	0.00%	8.27%	0.42%	1.40%	0.00%	0.00%	0.00%	2.93%	3.13%	-0.2%
17	Mgen	4.02%	0.00%	3.42%	0.39%	1.77%	0.00%	0.00%	8.94%	2.46%	2.76%	-0.3%
18	Golden	2.14%	0.96%	0.95%	2.18%	0.00%	0.00%	0.00%	10.97%	1.32%	1.38%	-0.1%
19	First	1.37%	2.34%	1.52%	1.31%	2.15%	0.00%	0.00%	0.00%	1.23%	0.47%	0.8%
20	IGT	0.47%	0.13%	2.94%	0.04%	0.24%	0.00%	0.00%	0.30%	1.06%	0.14%	0.9%
21	Bumaco	0.18%	0.00%	1.70%	0.00%	0.02%	0.00%	0.00%	0.24%	0.58%	0.61%	0.0%
22	Star	0.20%	0.23%	1.26%	0.27%	0.17%	0.00%	0.00%	0.35%	0.50%	0.46%	0.0%
23	Milembe	0.16%	0.28%	0.76%	0.21%	0.52%	0.00%	0.11%	0.00%	0.39%	0.31%	0.1%
	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 PREMIUMS WRITTEN BY TANZANIA INSURERS AS AT 31<sup>ST</sup> DECEMBER 2011 (TZS MILLION)**

S/N	Name of Insurer (in short)	Gross Premium Written by Class of Business			2011 Total	2010 Total	% Incr. (decr.)
		Individual Life	Group Life	Other life			
1	African Life	2,194.9	14,868.2	76.5	17,139.6	14,585.6	17.5%
2	NIC	8,554.5	2,772.4	-	11,326.9	11,390.3	-0.6%
3	Alliance Life	55.0	5,262.5	-	5,317.5	2,348	126.5%
4	Jubilee	260.1	587.1	1,553.8	2,401.0	965.2	148.8%
5	ZIC	80.1	-	-	80.1	134.3	-40.3%
6	Alliance	n/a	n/a	n/a	n/a	1,783.7	N/A
	<b>Total</b>	<b>11,144.6</b>	<b>23,490.2</b>	<b>1,630.3</b>	<b>36,265.1</b>	<b>31,207.1</b>	<b>16.2%</b>

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

S/N	Name of Insurer	Individual Life	Group Life	Other life	2011 Total	2010 Total	% Point Change
1	African Life	19.69%	63.30%	4.69%	47.26%	46.74%	0.52%
2	NIC	76.76%	11.80%	0.00%	31.23%	36.50%	-5.27%
3	Alliance Life	0.49%	22.40%	0.00%	14.66%	7.52%	7.14%
4	Jubilee	2.33%	2.50%	95.31%	6.62%	3.09%	3.53%
5	ZIC	0.72%	0.00%	0.00%	0.22%	0.43%	-0.21%
6	Alliance	n/a	n/a	n/a	n/a	5.72%	n/a
	<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	

**TABLE 5C: GENERAL INSURANCE NET PREMIUMS WRITTEN BY TANZANIA INSURERS AS AT 31ST DECEMBER 2011 (TZS MILLION)**

S/N	Name of Insurer (in short form)	Net Premiums Written by Class of Business in TZS Million										2011 Total	2010 Total	% Incr.(decr.)
		Fire	Engineering	Motor	Marine	Accident	Aviation	Health	Other Gen.					
1	AAR	-	-	-	-	-	-	24,521	-	-	-	24,521	12,647	93.9%
2	Jubilee	559	98	7,079	295	1,263	-	2,798	-	-	-	12,092	9,340	29.5%
3	Alliance	907	171	7,319	901	1,445	0	-	-	-	-	10,743	9,263	16.0%
4	Heritage	849	244	3,702	288	4,097	11	855	148	-	-	10,192	10,775	-5.4%
5	Momentum	670	226	2,134	177	577	1	5,876	162	-	-	9,824	6,798	44.5%
6	Century	302	182	6,711	-	292	-	-	1,055	-	-	8,543	8,834	-3.3%
7	Phoenix	956	78	5,576	473	1,168	50	-	-	-	-	8,302	7,849	5.8%
8	Stratigis	-	-	-	-	-	-	7,637	-	-	-	7,637	14,988	-49.0%
9	Reliance	608	128	4,962	643	56	-	-	1,224	-	-	7,621	6,129	24.3%
10	NIC	737	23	5,900	531	47	(10)	-	-	-	-	7,228	7,334	-1.4%
11	ZIC	69	-	6,334	3	410	-	-	-	-	-	6,816	6,358	7.2%
12	Real	963	457	3,857	34	96	-	-	1,302	-	-	6,709	5,854	14.6%
13	Niko	366	2,568	330	261	1,712	-	-	-	-	-	5,236	3,733	40.3%
14	Maxinsure	310	29	4,051	224	142	14	-	152	-	-	4,923	402	1,124.6%
15	Tanzindia	400	154	2,433	151	-	40	-	1,131	-	-	4,309	3,457	24.6%
16	Mgen	742	-	2,458	27	(7)	-	-	664	-	-	3,884	3,448	12.6%
17	Lion	420	109	1,610	140	621	0	-	-	-	-	2,900	2,858	1.5%
18	IGT	131	12	2,490	3	85	-	-	24	-	-	2,745	234	1,073.2%
19	First	174	35	1,180	47	462	-	-	-	-	-	1,898	501	278.8%
20	Bumaco	79	0	1,248	-	7	-	-	24	-	-	1,359	1,194	13.8%
21	Golden	178	75	423	88	-	-	-	429	-	-	1,194	1,375	-13.2%
22	Star	1	0	960	1	14	-	-	2	-	-	978	692	41.3%
23	Milembe	24	15	589	10	71	-	60	(109)	-	-	659	415	58.9%
	<b>Total</b>	<b>9,446</b>	<b>4,605</b>	<b>71,346</b>	<b>4,298</b>	<b>12,556</b>	<b>107</b>	<b>41,745</b>	<b>6,209</b>	<b>150,313</b>	<b>124,478</b>	<b>20.9%</b>		

(TABLE 5C 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.	2011 Total	2010 Total	% Point Change
1	AAR	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	58.74%	0.00%	16.31%	10.16%	6.2%
2	Jubilee	5.92%	2.13%	9.92%	6.87%	10.06%	0.00%	6.70%	0.00%	8.04%	7.50%	0.5%
3	Alliance	9.60%	3.71%	10.26%	20.97%	11.51%	0.00%	0.00%	0.00%	7.15%	7.44%	-0.3%
4	Heritage	8.99%	5.29%	5.19%	6.70%	32.63%	10.06%	2.05%	2.38%	6.78%	8.66%	-1.9%
5	Momentum	7.10%	4.92%	2.99%	4.12%	4.60%	1.33%	14.07%	2.61%	6.54%	5.46%	1.1%
6	Century	3.19%	3.96%	9.41%	0.00%	2.33%	0.00%	0.00%	17.00%	5.68%	7.10%	-1.4%
7	Phoenix	10.13%	1.70%	7.82%	11.00%	9.30%	46.54%	0.00%	0.00%	5.52%	6.31%	-0.8%
8	Strategis	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	18.29%	0.00%	5.08%	12.04%	-7.0%
9	Reliance	6.44%	2.79%	6.95%	14.96%	0.45%	0.00%	0.00%	19.71%	5.07%	4.92%	0.1%
10	NIC	7.81%	0.49%	8.27%	12.36%	0.37%	-9.27%	0.00%	0.00%	4.81%	5.89%	-1.1%
11	ZIC	0.73%	0.00%	8.88%	0.08%	3.26%	0.00%	0.00%	0.00%	4.53%	5.11%	-0.6%
12	Real	10.20%	9.92%	5.41%	0.80%	0.77%	0.00%	0.00%	20.96%	4.46%	4.70%	-0.2%
13	Niko	3.87%	55.76%	0.46%	6.07%	13.63%	0.00%	0.00%	0.00%	3.48%	3.00%	0.5%
14	Maxinsure	3.28%	0.64%	5.68%	5.20%	1.13%	13.54%	0.00%	2.45%	3.28%	0.32%	3.0%
15	Tanzindia	4.23%	3.34%	3.41%	3.51%	0.00%	37.67%	0.00%	18.21%	2.87%	2.78%	0.1%
16	Mgen	7.85%	0.00%	3.45%	0.64%	-0.06%	0.00%	0.00%	10.70%	2.58%	2.77%	-0.2%
17	Lion	4.45%	2.37%	2.26%	3.26%	4.94%	0.12%	0.00%	0.00%	1.93%	2.30%	-0.4%
18	IGT	1.39%	0.27%	3.49%	0.07%	0.67%	0.00%	0.00%	0.39%	1.83%	0.19%	1.6%
19	First	1.84%	0.75%	1.65%	1.10%	3.68%	0.00%	0.00%	0.00%	1.26%	0.40%	0.9%
20	Bumaco	0.83%	0.01%	1.75%	0.00%	0.06%	0.00%	0.00%	0.39%	0.90%	0.96%	-0.1%
21	Golden	1.88%	1.63%	0.59%	2.06%	0.00%	0.00%	0.00%	6.91%	0.79%	1.10%	-0.3%
22	Star	0.01%	0.01%	1.35%	0.02%	0.11%	0.00%	0.00%	0.03%	0.65%	0.56%	0.1%
23	Milembe	0.26%	0.32%	0.82%	0.22%	0.57%	0.00%	0.14%	-1.75%	0.44%	0.33%	0.1%
	<b>Total</b>	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	n/a



**TABLE 6A: GENERAL INSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2011  
(TZS MILLION)**

Description	JUBILEE	HERITAGE	ALLIANCE	AAR	PHOENIX	MOMENTUM	NIC
1. Gross Premiums Written	39,031	37,318	27,333	25,718	18,208	16,803	15,167
2. Reinsurance Assumed	861	-	851	-207	266	-	-
3. Reinsurance Ceded to Tan Re	7,608	4,530	2,722	990	2,359	3,706	2,559
4. Reinsurance Ceded to other local companies	1,178	1,276	992	-	1,290	999	-
5. Reinsurance Ceded to foreign companies	19,015	21,319	13,728	-	6,524	2,274	5,380
<b>6. Net Premiums Written</b>	<b>12,092</b>	<b>10,192</b>	<b>10,743</b>	<b>24,521</b>	<b>8,302</b>	<b>9,824</b>	<b>7,228</b>
7. Change in unearned premiums	-395	-800	-526	-5,444	-462	-510	-267
<b>8. Net Premiums Earned</b>	<b>11,697</b>	<b>9,392</b>	<b>10,217</b>	<b>19,077</b>	<b>7,840</b>	<b>9,314</b>	<b>6,961</b>
9. Incurred Claims	6,820	5,468	6,750	12,598	3,430	4,836	815
10. Commissions	67	-620	105	3,030	-580	771	-214
11. Management Expenses	4,008	4,451	3,032	3,717	3,858	3,378	8,892
<b>12. Total Underwriting Expenses</b>	<b>10,895</b>	<b>9,298</b>	<b>9,886</b>	<b>19,345</b>	<b>6,707</b>	<b>8,986</b>	<b>9,492</b>
<b>13. Underwriting Income (Loss)</b>	<b>802</b>	<b>93</b>	<b>331</b>	<b>(269)</b>	<b>1,133</b>	<b>328</b>	<b>(2,531)</b>
14. Interest	544	1,322	1,094	-	544	240	1,657
15. Dividends	107	135	407	-	77	23	126
16. Realized gains (losses)	-	-	-	-37	-	-	4,404
17. Unrealized gains (losses)	-	-12	-	-	5,137	19	-
18. Foreign exchange gains (losses)	708	273	389	-	513	230	343
19. Other investment income	-	389	535	371	1,416	-	586
20. Investment expenses	-	-18	-440	-	-980	-	-
<b>21. Total Investment Income</b>	<b>1,358</b>	<b>2,088</b>	<b>1,985</b>	<b>334</b>	<b>6,708</b>	<b>512</b>	<b>7,116</b>
22. Income transferred from Life Fund	-	-	200	-	-	-	-
23. Other income	15	18	-	807	6	-	154
24. Net operating income	802	121	331	-269	1,133	328	-2,531
25. Non recurring income (losses)	-	-226	-	-	-1	-	-
26. Tax	-640	-453	-481	-325	-2,345	-293	-380
<b>27. Net Income after tax</b>	<b>1,535</b>	<b>1,521</b>	<b>2,035</b>	<b>547</b>	<b>5,501</b>	<b>547</b>	<b>4,358</b>

**TABLE 6A: GENERAL INSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2011  
(TZS MILLION).....CONTINUED**

Description	RELIANCE	CENTURY	STRATEGIS	TANZANIA	REAL	NIKO	LION
1. Gross Premiums Written	13,821	14,592	12,664	10,528	10,727	9,755	8,606
2. Reinsurance Assumed	1,049	-	-	1,854	443	1,109	591
3. Reinsurance Ceded to Tan Re	2,731	2,777	1,994	2,239	2,369	1,541	1,156
4. Reinsurance Ceded to other local companies	1,208	1,259	999	444	295	844	2,244
5. Reinsurance Ceded to foreign companies	3,309	2,014	2,034	5,390	1,796	3,243	2,896
<b>6. Net Premiums Written</b>	<b>7,621</b>	<b>8,543</b>	<b>7,637</b>	<b>4,309</b>	<b>6,709</b>	<b>5,236</b>	<b>2,900</b>
7. Change in unearned premiums	- 939	-1,240	2,590	273	349	135	- 17
<b>8. Net Premiums Earned</b>	<b>6,682</b>	<b>7,303</b>	<b>10,227</b>	<b>4,036</b>	<b>6,360</b>	<b>5,371</b>	<b>2,883</b>
9. Incurred Claims	4,474	5,219	10,339	2,303	3,595	2,121	1,630
10. Commissions	532	149	834	- 51	126	- 76	- 120
11. Management Expenses	3,161	2,861	4,168	1,706	2,722	3,283	1,692
<b>12. Total Underwriting Expenses</b>	<b>8,167</b>	<b>8,229</b>	<b>13,674</b>	<b>3,958</b>	<b>6,443</b>	<b>5,328</b>	<b>3,202</b>
<b>13. Underwriting Income (Loss)</b>	<b>(1,485)</b>	<b>(926)</b>	<b>(3,447)</b>	<b>78</b>	<b>(83)</b>	<b>43</b>	<b>(319)</b>
14. Interest	598	162	636	325	213	179	226
15. Dividends	83	16	40	35	-	34	28
16. Realized gains (losses)	-	-	-	-	-	-	-
17. Unrealized gains (losses)	-	-	-	132	-	-	-
18. Foreign exchange gains (losses)	113	-	127	233	29	61	-
19. Other investment income	6	-	-	-	-	-	-
20. Investment expenses	-	-	-	- 221	-	-	-
<b>21. Total Investment Income</b>	<b>801</b>	<b>178</b>	<b>804</b>	<b>505</b>	<b>241</b>	<b>275</b>	<b>254</b>
22. Income transferred from Life Fund	-	-	-	-	-	-	-
23. Other income	- 7	-	43	19	-	5	184
24. Net operating income	- 1,485	- 926	- 3,447	78	- 83	43	-319
25. Non recurring income (losses)	121	-	-	-	-	-	-
26. Tax	260	159	783	- 186	- 65	- 145	4
<b>27. Net Income after tax</b>	<b>(310)</b>	<b>(589)</b>	<b>(1,817)</b>	<b>416</b>	<b>94</b>	<b>177</b>	<b>123</b>

**TABLE 6A: GENERAL INSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2011  
(TZS MILLION).....CONTINUED**

Description	MAXINSURE	ZIC	MGEN	GOLDEN	FIRST	IGT	BUMACO
1. Gross Premiums Written	8,931	9,026	7,600	3,358	3,785	3,249	1,788
2. Reinsurance Assumed	160	-	-	705	-	26	-
3. Reinsurance Ceded to Tan Re	1,851	2,211	1,510	794	587	401	370
4. Reinsurance Ceded to other local companies	728	-	940	161	148	55	-
5. Reinsurance Ceded to foreign companies	1,590	-	1,266	1,914	1,151	74	59
<b>6. Net Premiums Written</b>	<b>4,923</b>	<b>6,816</b>	<b>3,884</b>	<b>1,194</b>	<b>1,898</b>	<b>2,745</b>	<b>1,359</b>
7. Change in unearned premiums	- 2,323	- 450	-102	- 259	- 545	- 280	- 73
<b>8. Net Premiums Earned</b>	<b>2,600</b>	<b>6,366</b>	<b>3,782</b>	<b>935</b>	<b>1,353</b>	<b>2,465</b>	<b>1,285</b>
9. Incurred Claims	1,499	2,003	1,952	510	772	1,059	407
10. Commissions	22	658	272	37	- 118	217	19
11. Management Expenses	2,361	3,364	1,753	1,160	642	945	645
<b>12. Total Underwriting Expenses</b>	<b>3,882</b>	<b>6,025</b>	<b>3,977</b>	<b>1,706</b>	<b>1,295</b>	<b>2,221</b>	<b>1,072</b>
<b>13. Underwriting Income (Loss)</b>	<b>(1,281)</b>	<b>340</b>	<b>(195)</b>	<b>(772)</b>	<b>57</b>	<b>244</b>	<b>214</b>
14. Interest	101	545	109	143	62	46	89
15. Dividends	-	-	-	25	-	14	-
16. Realized gains (losses)	-	-	-	-	-	-	-
17. Unrealized gains (losses)	-	-	-	-	37	-	-
18. Foreign exchange gains (losses)	- 0.4	29	-	76	-	-	-
19. Other investment income	-	-	13	-	-	-	-
20. Investment expenses	-	-	-	-	-	-	- 3
<b>21 Total Investment Income</b>	<b>101</b>	<b>575</b>	<b>122</b>	<b>244</b>	<b>98</b>	<b>60</b>	<b>85</b>
22. Income transferred from Life Fund	-	-	-	3	-	-	-
23. Other income	15	32	-	-	-	-	84
24. Net operating income	- 1,281	340	- 195	- 772	57	244	214
25. Non recurring income (losses)	-	-	-	-	-	-	- 24
26. Tax	320	-	- 1	155	- 55	- 37	- 69
<b>27. Net Income after tax</b>	<b>(846)</b>	<b>946</b>	<b>(75)</b>	<b>(369)</b>	<b>101</b>	<b>267</b>	<b>290</b>

**TABLE 6A: GENERAL INSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2011  
(TZS MILLION) .....CONTINUED**

Description	STAR	MILEMBE	TOTAL 2011	TOTAL 2010	% INCR./ (DECR.)
1. Gross Premiums Written	947	1,195	300,150	247,972	21.0%
2. Reinsurance Assumed	580	-	8,288	7,775	6.6%
3. Reinsurance Ceded to Tan Re	190	183	47,376	46,268	2.4%
4. Reinsurance Ceded to other local companies	-	-	15,060	13,466	11.8%
5. Reinsurance Ceded to foreign companies	360	353	95,689	71,533	33.8%
<b>6. Net Premiums Written</b>	<b>978</b>	<b>660</b>	<b>150,313</b>	<b>124,480</b>	<b>20.8%</b>
7. Change in unearned premiums	-109	-114	(12,753)	(7,350)	73.5%
<b>8. Net Premiums Earned</b>	<b>869</b>	<b>546</b>	<b>137,560</b>	<b>117,129</b>	<b>17.4%</b>
9. Incurred Claims	593	376	79,567	68,651	15.9%
10. Commissions	100	- 61	3,430	1,129	203.8%
11. Management Expenses	456	655	62,910	49,392	27.4%
<b>12. Total Underwriting Expenses</b>	<b>1,148</b>	<b>970</b>	<b>145,908</b>	<b>119,172</b>	<b>22.4%</b>
<b>13. Underwriting Income (Loss)</b>	<b>(279)</b>	<b>(424)</b>	<b>(8,347)</b>	<b>(2,043)</b>	<b>308.6%</b>
14. Interest	99	37	8,972	5,810	54.4%
15 Dividends	3	-	1,153	694	66.2%
16. Realized gains (losses)	-	-	4,367	1,029	324.4%
17. Unrealized gains (losses)	-	-	5,313	1,211	338.6%
18 Foreign exchange gains (losses)	51	-	3,177	3,440	-7.7%
19 Other investment income	-	-	3,316	1,859	78.3%
20. Investment expenses	-	-	(1,662)	(1,615)	2.9%
<b>21 Total Investment Income</b>	<b>154</b>	<b>37</b>	<b>24,636</b>	<b>12,428</b>	<b>98.2%</b>
22. Income transferred from Life Fund	-	-	203	10	1,980.5%
23. Other income	31	-	1,405	(129)	-1,186.4%
24. Net operating income	-279	-424	(8,347)	(2,043)	308.6%
25. Non recurring income (losses)	-	-	(131)	60	-318.8%
26. Tax	-	106	(3,691)	(3,363)	9.7%
<b>27. Net Income after tax</b>	<b>(95)</b>	<b>(281)</b>	<b>14,075</b>	<b>6,962</b>	<b>102.2%</b>

**TABLE 6B: LIFE ASSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2011  
(TZS MILLION)**

Description	AFRICAN LIFE	NIC	ALLIANCE LIFE	JUBILEE	ZIC	ALLIANCE	TOTAL 2011	TOTAL 2010	% INCR./ (DECR.)
1. Gross premiums written	17,140	11,327	5,317	2,401	80	-	36,265	31,207	16.2%
2. Reinsurance ceded to Tan Re	(1,864)		(1,042)	(63)	-	-	(2,969)	(2,037)	45.7%
3. Reinsurance ceded to other local companies	-		-	-	-	-	-	-	0.0%
4. Reinsurance ceded to foreign companies	(693)	(8)	(1,267)	(152)	-	-	(2,121)	(1,925)	10.2%
<b>5. Net Premiums written</b>	<b>14,582</b>	<b>11,318</b>	<b>3,008</b>	<b>2,186</b>	<b>80</b>	-	<b>31,175</b>	<b>27,245</b>	<b>14.4%</b>
6. Interest	694	345	144	253	26	57	1,520	905	67.9%
7. Dividends	142	161	-	-	-	-	303	170	78.4%
8. Realized gains (losses)	-	4,475	-	-	-	-	4,475	515	0.0%
9. Foreign exchange gains (losses)	-	146	(5)	-	347	-	488	39	1158.1%
10. Other investment income	385	2,538	-	379	-	-	3,302	2,538	30.1%
11. Investment expenses	(534)	-	-	-	-	-	(534)	(426)	25.3%
<b>12 Total Investment Income</b>	<b>688</b>	<b>7,664</b>	<b>139</b>	<b>631</b>	<b>373</b>	<b>57</b>	<b>9,554</b>	<b>3,740</b>	<b>155.4%</b>
13. Fee Income	-	-	-	-	-	-	-	-	-
14. Other Income	-	330	1	12	-	-	343	212	61.9%
<b>15. Total Income</b>	<b>15,270</b>	<b>19,313</b>	<b>3,149</b>	<b>2,829</b>	<b>453</b>	<b>57</b>	<b>41,071</b>	<b>31,197</b>	<b>31.7%</b>
16. Claims	2,548	5,872	561	597	123	140	9,841	10,031	-1.9%
17. Annuity Payments	-	1,429	-	-	-	14	1,443	1,964	-26.5%
18. Policy surrenders	653	1,382	-	3	2	-	2,040	1,284	58.9%
19. Change in actuarial liabilities	366	-	559	-	-	-	926	2,823	-67.2%
20. Interest on policy holder accounts	-	-	-	-	-	-	-	-	0.0%
21. Other policy holder benefits	-	635	-	-	-	-	635	-	0.0%
<b>22. Total Policy Holder benefits</b>	<b>3,568</b>	<b>9,318</b>	<b>1,121</b>	<b>599</b>	<b>125</b>	<b>154</b>	<b>14,885</b>	<b>16,101</b>	<b>-7.6%</b>
23. Commissions	4,328	1,123	774	111	-	-	6,336	4,261	48.7%
24. Management Expenses	4,804	4,754	1,412	396	39	15	11,419	8,745	30.6%
<b>25. Total expenses</b>	<b>12,700</b>	<b>15,196</b>	<b>3,306</b>	<b>1,106</b>	<b>164</b>	<b>168</b>	<b>32,640</b>	<b>29,107</b>	<b>12.1%</b>

**TABLE 6B: LIFE ASSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2011  
(TZS MILLION) CONTINUED.....**

Description	AFRICAN LIFE	NIC	ALLIANCE LIFE	JUBILEE	ZIC	ALLIANCE	TOTAL 2011	TOTAL 2010	% INCR./ (DECR.)
<b>26. Net Operating Income</b>	<b>2,571</b>	<b>4,117</b>	<b>(158)</b>	<b>1,723</b>	<b>290</b>	<b>(111)</b>	<b>8,431</b>	<b>2,089</b>	<b>303.5%</b>
27. Non recurring Income (expenses)	-		10	(164)	-	-	(153)	(109)	41.2%
<b>28. Total Income</b>	<b>2,571</b>	<b>4,117</b>	<b>(148)</b>	<b>1,560</b>	<b>290</b>	<b>(111)</b>	<b>8,278</b>	<b>1,981</b>	<b>317.9%</b>
29 Income transfer to shareholders	(1,642)		-	-	-	(200)	(1,842)	239	-870.5%
<b>30. Life Fund at start of year</b>	<b>2,893</b>	<b>52,769</b>	<b>(201)</b>	<b>2,675</b>	<b>227</b>	<b>1,190</b>	<b>59,553</b>	<b>57,333</b>	<b>3.9%</b>
<b>31. Life Fund at end of year</b>	<b>3,821</b>	<b>56,886</b>	<b>(349)</b>	<b>4,235</b>	<b>517</b>	<b>879</b>	<b>65,989</b>	<b>59,553</b>	<b>10.8%</b>

**TABLE 6C: GENERAL INSURANCE FINANCIAL HIGHLIGHTS AND ANALYSIS OF SOME RATIOS AS AT 31<sup>ST</sup> DECEMBER 2011  
Insurer-by-Insurer General Insurance Financial Highlights as at 31<sup>st</sup> December 2011 (TZS Million)**

<b>PARTICULARS</b>	<b>JUBILEE</b>	<b>HERITAGE</b>	<b>ALLIANCE</b>	<b>AAR</b>	<b>PHOENIX</b>	<b>MOMENTUM</b>	<b>NIC</b>	<b>RELIANCE</b>	<b>CENTURY</b>
Gross Premiums (GPW)	39,892	37,318	28,184	25,510	18,475	16,803	15,167	14,870	14,592
Premiums Ceded (RP)	27,800	27,126	17,441	990	10,173	6,979	7,939	7,248	6,049
Net Premiums (NPW)	12,092	10,192	10,743	24,521	8,302	9,824	7,228	7,621	8,543
Earned Premiums (Net) (NPE)	11,697	9,392	10,217	19,077	7,840	9,314	6,961	6,682	7,303
Net Claims Incurred (NCI)	6,820	5,468	6,750	12,598	3,430	4,836	815	4,474	5,219
Net Commission Paid (Net Comm.)	67	(620)	105	3,030	(580)	771	(214)	532	149
Management Expenses (Mgt Exp)	4,008	4,451	3,032	3,717	3,858	3,378	8,892	3,161	2,861
Net Expenses (Mgt Exp & Net Comm)	4,075	3,831	3,137	6,747	3,277	4,149	8,678	3,693	3,010
Combine Exp (Incurred, Mgt Exp & Comm)	10,895	9,298	9,886	19,346	6,707	8,986	9,492	8,167	8,229
<b>RATIO ANALYSIS (IN %)</b>	<b>JUBILEE</b>	<b>HERITAGE</b>	<b>ALLIANCE</b>	<b>AAR</b>	<b>PHOENIX</b>	<b>MOMENTUM</b>	<b>NIC</b>	<b>RELIANCE</b>	<b>CENTURY</b>
RP to GPW Ratio	70%	73%	62%	4%	55%	42%	52%	49%	41%
NPW to GPW Ratio	30%	27%	38%	96%	45%	58%	48%	51%	59%
NPE to GPW	29%	25%	36%	75%	42%	55%	46%	45%	50%
NCI to NPE (Loss Ratio)	58%	58%	66%	66%	44%	52%	12%	67%	71%
Mgt Exp to GPW Ratio	10%	12%	11%	15%	21%	20%	59%	21%	20%
Mgt Exp to NPW Ratio	33%	44%	28%	15%	46%	34%	123%	41%	33%
Mgt Exp to NPE Ratio	34%	47%	30%	19%	49%	36%	128%	47%	39%
Net Exp to NPE (Expense Ratio)	35%	41%	31%	35%	42%	45%	125%	55%	41%
Combined Ratio	93%	99%	97%	101%	86%	96%	136%	122%	113%

**TABLE 6C: CONT.....GENERAL INSURANCE FINANCIAL HIGHLIGHTS AND ANALYSIS OF SOME RATIOS AS AT 31<sup>ST</sup> DECEMBER 2011 Insurer-by-Insurer General Insurance Financial Highlights as at 31<sup>st</sup> December 2011 (TZS Million)**

PARTICULARS	STRATEGIS	TANZINDIA	REAL	NIKO	LION	MAXINSURE	ZIC	MGEN	GOLDEN
Gross Premiums (GPW)	12,664	12,381	11,169	10,864	9,197	9,092	9,026	7,600	4,063
Premiums Ceded (RP)	5,027	8,073	4,461	5,627	6,297	4,169	2,211	3,716	2,869
Net Premiums (NPW)	7,637	4,309	6,709	5,236	2,900	4,923	6,816	3,884	1,194
Earned Premiums (Net) (NPE)	10,227	4,036	6,360	5,371	2,883	2,600	6,366	3,782	935
Net Claims Incurred (NCI)	10,339	2,303	3,595	2,121	1,630	1,499	2,004	1,987	510
Net Commission Paid (Net Comm.)	(834)	(51)	126	(76)	(120)	22	658	272	37
Management Expenses (Mgt Exp)	4,168	1,706	2,722	3,283	1,692	2,361	3,364	1,753	1,160
Net Expenses (Mgt Exp & Net Comm)	3,335	1,655	2,848	3,207	1,572	2,383	4,022	2,025	1,197
Combine Exp (Incurred, Mgt Exp & Comm)	13,674	3,958	6,443	5,328	3,202	3,882	6,026	4,012	1,706
<b>RATIO ANALYSIS (IN %)</b>	<b>STRATEGIS</b>	<b>TANZINDIA</b>	<b>REAL</b>	<b>NIKO</b>	<b>LION</b>	<b>MAXINSURE</b>	<b>ZIC</b>	<b>MGEN</b>	<b>GOLDEN</b>
RP to GPW Ratio	40%	65%	40%	52%	68%	46%	24%	49%	71%
NPW to GPW Ratio	60%	35%	60%	48%	32%	54%	76%	51%	29%
NPE to GPW	81%	33%	57%	49%	31%	29%	71%	50%	23%
NCI to NPE (Loss Ratio)	101%	57%	57%	39%	57%	58%	31%	53%	55%
Mgt Exp to GPW Ratio	33%	14%	24%	30%	18%	26%	37%	23%	29%
Mgt Exp to NPW Ratio	55%	40%	41%	63%	58%	48%	49%	45%	97%
Mgt Exp to NPE Ratio	41%	42%	43%	61%	59%	91%	53%	46%	124%
Net Exp to NPE (Expense Ratio)	33%	41%	45%	60%	55%	92%	63%	54%	128%
Combined Ratio	134%	98%	101%	99%	111%	149%	95%	106%	183%



**TABLE 6C: CONT.....GENERAL INSURANCE FINANCIAL HIGHLIGHTS AND ANALYSIS OF SOME RATIOS AS AT 31<sup>ST</sup> DECEMBER 2011 Insurer-by-Insurer General Insurance Financial Highlights as at 31<sup>st</sup> December 2011 (TZS Million)**

<b>PARTICULARS</b>	<b>FIRST</b>	<b>IGT</b>	<b>BUMACO</b>	<b>STAR</b>	<b>MILEMBE</b>	<b>TOTAL 2011</b>	<b>TOTAL 2010</b>
Gross Premiums (GPW)	3,785	3,275	1,788	1,527	1,195	308,438	255,746
Premiums Ceded (RP)	1,887	530	429	549	536	158,124	131,267
Net Premiums (NPW)	1,898	2,745	1,359	978	660	150,313	124,480
Earned Premiums (Net) (NPE)	1,353	2,465	1,285	869	546	137,560	117,129
Net Claims Incurred (NCI)	772	1,197	417	593	376	79,567	68,651
Net Commission Paid (Net Comm.)	(118)	217	19	100	(83)	3,430	1,129
Management Expenses (Mgt Exp)	642	945	645	456	687	62,910	49,392
Net Expenses (Mgt Exp & Net Comm)	524	1,162	665	556	604	66,340	50,521
Combine Exp (Incurred, Mgt Exp & Comm)	1,295	2,359	1,082	1,148	980	145,908	119,172
<b>RATIO ANALYSIS (IN %)</b>	<b>FIRST</b>	<b>IGT</b>	<b>BUMACO</b>	<b>STAR</b>	<b>MILEMBE</b>	<b>TOTAL 2011</b>	<b>TOTAL 2010</b>
RP to GPW Ratio	50%	16%	24%	36%	45%	51%	51%
NPW to GPW Ratio	50%	84%	76%	64%	55%	49%	49%
NPE to GPW	36%	75%	72%	57%	46%	45%	46%
NCI to NPE (Loss Ratio)	57%	49%	32%	68%	69%	58%	59%
Mgt Exp to GPW Ratio	17%	29%	36%	30%	57%	20%	19%
Mgt Exp to NPW Ratio	34%	34%	48%	47%	104%	42%	40%
Mgt Exp to NPE Ratio	47%	38%	50%	52%	126%	46%	42%
Net Exp to NPE (Expense Ratio)	39%	47%	52%	64%	111%	48%	43%
Combined Ratio	96%	96%	84%	132%	179%	106%	102%

**TABLE 6D: GENERAL INSURANCE CLASSES OF BUSINESS FINANCIAL HIGHLIGHTS AND ANALYSIS OF SOME RATIOS AS AT 31<sup>ST</sup> DEC 2011 Class-by-Class General Insurance Financial Highlights as at 31<sup>st</sup> December 2011 (TZS Million)**

PARTICULARS	Fire	Engineering	Motor	Marine	Accident	Aviation	Health	Other Gen.	TOTAL 2011	TOTAL 2010
Gross Premiums (GPW)	56,652	16,594	96,408	14,954	44,471	10,573	55,556	13,230	308,437	255,746
Premiums Ceded (RP)	47,206	11,989	25,061	10,655	31,915	10,466	13,811	7,021	158,124	131,267
Net Premiums (NPW)	9,446	4,605	71,346	4,298	12,556	107	41,745	6,209	150,313	124,480
Earned Premiums (Net) (NPE)	7,783	4,843	65,812	4,408	11,792	154	37,212	5,556	137,560	117,129
Net Claims Incurred (NCI)	3,141	1,244	36,913	1,841	5,957	109	28,523	1,839	79,568	68,651
Net Commission Paid (Net Comm.)	(2,462)	-861	5,794	-209	-772	-426	2,451	-85	3,430	1,129
Management Expenses (Mgt Exp)	7,665	1,972	27,243	2,930	5,890	2,265	10,603	4,343	62,911	49,392
Net Expenses (Mgt Exp & Net Comm)	5,203	1,111	33,036	2,722	5,118	1,839	13,055	4,257	66,341	50,521
Combine Exp (Incurred, Mgt Exp & Comm)	8,344	2,355	69,950	4,563	11,075	1,948	41,577	6,097	145,908	119,172
Underwriting Income(Loss)	(561)	2,488	(4,138)	(154)	717	(1,794)	(4,365)	(541)	(8,348)	(2,043)
<b>RATIO ANALYSIS (IN %)</b>									<b>TOTAL 2011</b>	<b>TOTAL 2010</b>
RP to GPW Ratio	83%	72%	26%	71%	72%	99%	25%	53%	51%	51%
NPW to GPW Ratio	17%	28%	74%	29%	28%	1%	75%	47%	49%	49%
NPE to GPW	14%	29%	68%	29%	27%	1%	67%	42%	45%	46%
NCI to NPE (Loss Ratio)	40%	26%	56%	42%	51%	71%	77%	33%	58%	59%
Mgt Exp to GPW Ratio	14%	12%	28%	20%	13%	21%	19%	33%	20%	19%
Mgt Exp to NPW Ratio	81%	43%	38%	68%	47%	2121%	25%	70%	42%	40%
Mgt Exp to NPE Ratio	98%	41%	41%	66%	50%	1469%	28%	78%	46%	42%
Net Exp to NPE (Expense Ratio)	67%	23%	50%	62%	43%	1193%	35%	77%	48%	43%
Combined Ratio	107%	49%	106%	103%	94%	1264%	112%	110%	106%	102%

**TABLE 7A: GENERAL INSURERS' BALANCE SHEET AS AT  
31ST DECEMBER 2011 (TZS 000'S)**

Description	DEC. 2011	DEC. 2010	%INCR./ (DECR.)
<b>Capital and Reserves</b>			
1. Share capital	47,213,113.0	39,816,548.3	18.6%
2. Share Premium Account	3,692,808.3	1,155,147.0	219.7%
3. Capital Reserve	4,933,229.3	3,264,631.0	51.1%
4. Revaluation Reserve	13,373,477.5	12,835,254.0	4.2%
5. Retained Earnings	17,084,147.5	9,624,970.1	77.5%
6. Contingency Reserve - General	22,064,357.4	20,136,095.1	9.6%
7. Contingency Reserve - Life	-	-	N/A
8. Other reserves (please specify)	2,953,825.5	1,656,997.2	78.3%
<b>9. Total Capital and Reserves</b>	<b>111,314,958.5</b>	<b>88,489,642.7</b>	<b>25.8%</b>
<b>Assets</b>			
10. Real Estate for own use	12,274,616.2	10,905,422.0	12.6%
11. Other Fixed Assets	7,993,894.4	7,236,747.9	10.5%
<b>12. Total Fixed Assets</b>	<b>20,268,510.6</b>	<b>18,142,169.9</b>	<b>11.7%</b>
<b>Investment Assets</b>			
13. Cash and Bank Balances	24,215,859.4	19,304,125.0	25.4%
14. Deposits in financial institutions	80,728,055.9	63,171,769.5	27.8%
15. Tanzanian government securities	35,139,727.7	20,744,694.6	69.4%
16. Other Bonds and debentures	7,589,389.7	7,411,740.0	2.4%
17. Mortgage Loans	-	-	N/A
18. Real estate	26,034,190.0	26,377,257.0	-1.3%
19. Listed shares	8,922,096.6	7,403,911.0	20.5%
20. Other shares	4,878,333.0	3,276,008.0	48.9%
21. Investment in investment pools, mutual funds, unit trusts	665,167.0	1,444,430.0	-53.9%
22. Equity investments in related parties	8,600,619.0	7,229,516.0	19.0%
23. Other related party investments	2,975,026.5	505,180.0	488.9%
24. Policy Loans	-	35,769.0	-100.0%
25. Other Investments	-	2,091,694.0	-100.0%
<b>26. Total Investment Assets</b>	<b>199,748,464.8</b>	<b>158,996,094.1</b>	<b>25.6%</b>
<b>Receivables</b>			
27. Brokers	32,857,697.4	20,279,166.2	62.0%
28. Policy holders	5,534,679.5	4,669,494.4	18.5%
29. Agents	1,014,362.5	2,111,241.1	-52.0%
30. Insurers	8,566,159.6	7,204,479.3	18.9%
31. Reinsurers	9,173,311.3	9,283,250.7	-1.2%
32. Related parties	781,109.1	3,740,094.5	-79.1%
33. Taxes	1,449,446.7	370,492.0	291.2%
34. Interest	634,687.0	382,752.0	65.8%
35. Other	7,236,461.0	5,086,195.9	42.3%
<b>36. Total Receivables</b>	<b>67,247,914.1</b>	<b>53,127,166.1</b>	<b>26.6%</b>

**TABLE 7A: GENERAL INSURERS' BALANCE SHEET AS AT 31ST DECEMBER 2011  
(TZS 000'S) CONTINUED**

Description	DEC. 2011	DEC. 2010	%INCR./(DECR.)
37. Deferred taxes	4,812,874.7	1,589,900.4	202.7%
38. Deferred acquisition costs	6,709,578.0	6,212,789.0	8.0%
39 Accrued Revenue	823,345.0	802,360.7	2.6%
40. Other assets	2,035,205.0	1,286,521.0	58.2%
<b>41. Total Assets</b>	<b>301,645,892.2</b>	<b>240,157,001.2</b>	<b>25.6%</b>
<b>Liabilities</b>			
<b>Payables</b>			
42. Agents, brokers and policyholders	1,242,095.8	871,978.1	42.4%
43. Reinsurers	30,570,652.2	20,925,054.8	46.1%
44. Insurers	5,664,316.6	3,830,876.7	47.9%
45. Related parties	1,766,742.5	975,247.4	81.2%
46. Other payables	6,943,239.7	5,585,301.5	24.3%
<b>47. Total Payables</b>	<b>46,187,046.7</b>	<b>32,188,458.5</b>	<b>43.5%</b>
<b>Insurance Liabilities</b>			
48. Unearned Premiums	64,068,882.9	53,734,022.1	19.2%
49. Outstanding claims	43,949,559.4	42,076,836.0	4.5%
50. Incurred but not reported (IBNR)	8,196,020.4	7,221,991.0	13.5%
51. Unexpired risk	-	-	0.0%
52. Unearned Commission	260,680.0	258,652.0	0.8%
53. Life Insurance Fund Balance	-	-	.0%
<b>54. Total Insurance Liabilities</b>	<b>116,475,142.6</b>	<b>103,291,501.1</b>	<b>12.8%</b>
55. Accrued expenses	1,879,232.2	1,985,557.1	-5.4%
56. Overdrafts and debt	3,977,663.9	1,571,928.0	153.0%
57. Deferred taxes	3,970,128.1	2,225,360.0	78.4%
58. Proposed Dividends	615,000.0	432,381.0	42.2%
59. Other liabilities	17,226,716.4	9,972,173.7	72.7%
<b>60. Total Liabilities</b>	<b>190,330,929.9</b>	<b>151,667,359.4</b>	<b>25.5%</b>

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

**TABLE 7B: LIFE INSURERS' BALANCE SHEET AS AT 31ST DECEMBER 2011  
(TZS 000'S)**

Description	DEC. 2011	DEC. 2010	%INCR./(DECR.)
<b>Capital and Reserves</b>			
1. Share capital	7,307,984.0	6,807,910.0	7.3%
2. Share Premium Account	(159,094.0)	-	N/A
3. Capital Reserve	1,488,965.0	1,375,696.0	8.2%
4. Revaluation Reserve	3,989,497.0	10,784,747.0	-63.0%
5. Retained Earnings	1,686,911.0	(173,257.0)	-1073.6%
6. Contingency Reserve - General	-	-	N/A
7. Contingency Reserve - Life	499,794.0	431,433.0	15.8%
8. Other reserves (please specify)	738,324.0	204,896.0	260.3%
<b>9. Total Capital and Reserves</b>	<b>15,552,381.0</b>	<b>19,431,425.0</b>	<b>-20.0%</b>
<b>Assets</b>			
10. Real Estate for own use	13,075,536.0	13,250,190.0	-1.3%
11. Other Fixed Assets	443,676.0	483,284.0	-8.2%
<b>12. Total Fixed Assets</b>	<b>13,519,212.0</b>	<b>13,733,474.0</b>	<b>-1.6%</b>
<b>Investment Assets</b>			
13. Cash and Bank Balances	7,935,885.0	4,978,201.0	59.4%
14. Deposits in financial institutions	15,643,006.0	12,838,065.0	21.8%
15. Tanzanian government securities	3,137,482.0	2,401,784.0	30.6%
16. Other Bonds and debentures	200,000.0	203,541.0	0.0%
17. Mortgage Loans	-	-	N/A
18. Real estate	39,528,328.0	53,260,000.0	-25.8%
19. Listed shares	5,374,209.0	3,052,501.0	76.1%
20. Other shares	4,438,611.0	3,145,928.0	41.1%
21. Investment in investment pools, mutual funds, unit trusts	175,756.0	-	N/A
22. Equity investments in related parties	-	-	N/A
23. Other related party investments	14,899,847.0	15,275,966.0	-2.5%
24. Policy Loans	804,299.0	537,776.0	49.6%
25. Other Investments	-	-	N/A
<b>26. Total Investment Assets</b>	<b>92,137,423.0</b>	<b>95,693,762.0</b>	<b>-3.7%</b>
<b>Receivables</b>			
27. Brokers	1,241,474.0	2,249,388.0	-44.8%
28. Policy holders	32,629.0	130,506.0	-75.0%
29. Agents	496,550.0	709,670.0	-30.0%
30. Insurers	-	-	N/A
31. Reinsurers	-	-	N/A
32. Related parties	29,490.0	57,712.0	-48.9%
33. Taxes	(6,541,487.0)	(6,097,618.0)	7.3%
34. Interest	112,794.0	370,499.0	-69.6%
35. Other	2,482,188.0	1,848,753.0	34.3%
<b>36. Total Receivables</b>	<b>(2,146,362.0)</b>	<b>(731,090.0)</b>	<b>193.6%</b>

**TABLE 7B: LIFE INSURERS' BALANCE SHEET AS AT 31ST DECEMBER 2011  
(TZS 000'S) CONTINUED**

Description	DEC. 2011	DEC. 2010	%INCR./(DECR.)
37. Deferred taxes	75,125.0	74,630.0	0.7%
38. Deferred acquisition costs	-	-	N/A
39 Accrued Revenue	73,949.0	28,381.0	160.6%
40. Other assets	10,815,996.0	6,753,792.0	60.1%
<b>41. Total Assets</b>	<b>114,475,343.0</b>	<b>115,552,949.0</b>	<b>-0.9%</b>
<b>Liabilities</b>	-	-	
<b>Payables</b>			
42. Agents, brokers and policyholders	391,305.0	148,806.0	163.0%
43. Reinsurers	812,809.0	1,420,448.0	-42.8%
44. Insurers	-	-	N/A
45. Related parties	576,482.0	796,035.0	-27.6%
46. Other payables	5,922,944.0	3,249,838.0	82.3%
<b>47. Total Payables</b>	<b>7,703,540.0</b>	<b>5,615,127.0</b>	<b>37.2%</b>
<b>Insurance Liabilities</b>			
48. Unearned Premiums	2,027,996.0	1,671,495.0	21.3%
49. Outstanding claims	14,300,674.0	22,643,625.0	-36.8%
50. Incurred but not reported (IBNR)	342,902.0	350,953.0	-2.3%
51. Unexpired risk	921,003.0	530,979.0	73.5%
52. Unearned Commission	-	-	N/A
53. Life Insurance Fund Balance	70,757,543.0	57,914,508.0	22.2%
<b>54. Total Insurance Liabilities</b>	<b>88,350,118.0</b>	<b>83,111,560.0</b>	<b>6.3%</b>
55. Accrued expenses	99,454.0	64,486.0	54.2%
56. Overdrafts and debt	-	-	N/A
57. Deferred taxes	786,527.0	3,416,317.0	-77.0%
58. Proposed Dividends	-	-	N/A
59. Other liabilities	1,983,323.0	3,914,035.0	-49.3%
<b>60. Total Liabilities</b>	<b>98,922,962.0</b>	<b>96,121,525.0</b>	<b>2.9%</b>

**Note: For purposes of TIRA filings 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  
31ST DECEMBER 2011 (TZS 000'S)**

Description	DEC. 2011	DEC. 2010	%INCR./(DECR.)
<b>Capital and Reserves</b>			
1. Share capital	54,521,097.0	46,624,458.3	16.9%
2. Share Premium Account	3,533,714.3	1,155,147.0	205.9%
3. Capital Reserve	6,422,194.3	4,640,327.0	38.4%
4. Revaluation Reserve	17,362,974.5	23,620,001.0	-26.5%
5. Retained Earnings	18,771,058.5	9,451,713.1	98.6%
6. Contingency Reserve - General	22,064,357.4	20,136,095.1	9.6%
7. Contingency Reserve - Life	499,794.0	431,433.0	15.8%
8. Other reserves (please specify)	3,692,149.5	1,861,893.2	98.3%
<b>9. Total Capital and Reserves</b>	<b>126,867,339.5</b>	<b>107,921,067.7</b>	<b>17.6%</b>
<b>Assets</b>			
10. Real Estate for own use	25,350,152.2	24,155,612.0	4.9%
11. Other Fixed Assets	8,437,570.4	7,720,031.9	9.3%
<b>12. Total Fixed Assets</b>	<b>33,787,722.6</b>	<b>31,875,643.9</b>	<b>6.0%</b>
<b>Investment Assets</b>			
13. Cash and Bank Balances	32,151,744.4	24,282,326.0	32.4%
14. Deposits in financial institutions	96,371,061.9	76,009,834.5	26.8%
15. Tanzanian government securities	38,277,209.7	23,146,478.6	65.4%
16. Other Bonds and debentures	7,789,389.7	7,615,281.0	2.3%
17. Mortgage Loans	-	-	N/A
18. Real estate	65,562,518.0	79,637,257.0	-17.7%
19. Listed shares	14,296,305.6	10,456,412.0	36.7%
20. Other shares	9,316,944.0	6,421,936.0	45.1%
21. Investment in investment pools, mutual funds, unit trusts	840,923.0	1,444,430.0	-41.8%
22. Equity investments in related parties	8,600,619.0	7,229,516.0	19.0%
23. Other related party investments	17,874,873.5	15,781,146.0	13.3%
24. Policy Loans	804,299.0	573,545.0	40.2%
25. Other Investments	-	2,091,694.0	-100.0%
<b>26. Total Investment Assets</b>	<b>291,885,887.8</b>	<b>254,689,856.1</b>	<b>14.6%</b>
<b>Receivables</b>			
27. Brokers	34,099,171.4	22,528,554.2	51.4%
28. Policy holders	5,567,308.5	4,800,000.4	16.0%
29. Agents	1,510,912.5	2,820,911.1	-46.4%
30. Insurers	8,566,159.6	7,204,479.3	18.9%
31. Reinsurers	9,173,311.3	9,283,250.7	-1.2%
32. Related parties	810,599.1	3,797,806.5	-78.7%
33. Taxes	(5,092,040.3)	(5,727,126.0)	-11.1%
34. Interest	747,481.0	753,251.0	-0.8%
35. Other	9,718,649.0	6,934,948.9	40.1%
<b>36. Total Receivables</b>	<b>65,101,552.1</b>	<b>52,396,076.1</b>	<b>24.2%</b>

**TABLE 7C: LIFE & NON -LIFE INSURERS' BALANCE SHEET AS AT 31ST DECEMBER 2011 (TZS 000'S) CONTINUED**

Description	DEC. 2011	DEC. 2010	% INCR./(DECR.)
37. Deferred taxes	4,887,999.7	1,664,530.4	193.7%
38. Deferred acquisition costs	6,709,578.0	6,212,789.0	8.0%
39 Accrued Revenue	897,294.0	830,741.7	8.0%
40. Other assets	12,851,201.0	8,040,313.0	59.8%
<b>41. Total Assets</b>	<b>416,121,235.2</b>	<b>355,709,950.2</b>	<b>17.0%</b>
<b>Liabilities</b>			
<b>Payables</b>			
42. Agents, brokers and policyholders	1,633,400.8	1,020,784.1	60.0%
43. Reinsurers	31,383,461.2	22,345,502.8	40.4%
44. Insurers	5,664,316.6	3,830,876.7	47.9%
45. Related parties	2,343,224.5	1,771,282.4	32.3%
46. Other payables	12,866,183.7	8,835,139.5	45.6%
<b>47. Total Payables</b>	<b>53,890,586.7</b>	<b>37,803,585.5</b>	<b>42.6%</b>
<b>Insurance Liabilities</b>			
48. Unearned Premiums	66,096,878.9	55,405,517.1	19.3%
49. Outstanding claims	58,250,233.4	64,720,461.0	-10.0%
50. Incurred but not reported (IBNR)	8,538,922.4	7,572,944.0	12.8%
51. Unexpired risk	921,003.0	530,979.0	73.5%
52. Unearned Commission	260,680.0	258,652.0	0.8%
53. Life Insurance Fund Balance	70,757,543.0	57,914,508.0	22.2%
<b>54. Total Insurance Liabilities</b>	<b>204,825,260.6</b>	<b>186,403,061.1</b>	<b>9.9%</b>
55. Accrued expenses	1,978,686.2	2,050,043.1	-3.5%
56. Overdrafts and debt	3,977,663.9	1,571,928.0	153.0%
57. Deferred taxes	4,756,655.1	5,641,677.0	-15.7%
58. Proposed Dividends	615,000.0	432,381.0	42.2%
59. Other liabilities	19,210,039.4	13,886,208.7	38.3%
<b>60. Total Liabilities</b>	<b>289,253,891.9</b>	<b>247,788,884.4</b>	<b>16.7%</b>

**Note: For purposes of TIRA filings 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<sup>ST</sup> DECEMBER 2011  
(TZS MILLION)**

S/N	Name of Insurance Broker (in short form)	Gross Premiums Written by Class of Business in TZS Million										2011 TOTAL	2010 TOTAL	% INCR./ ( DECR)	% SHARE OF MARKET	
		Fire	Eng	Motor	Marine	Accident	Aviation	Health	Other.g	2011	2010					
1	Alexander Forbes	17,169.28	1,017.80	6,013.31	3,315.21	8,960.91	3,216.24	6,580.59	-	-	46,273.33	42,572.19	9%	22.66%	25.79%	
2	Aon	10,383.46	1,340.99	9,156.22	1,394.62	12,599.62	1,072.93	726.78	-	-	36,674.62	29,696.74	23%	17.96%	17.99%	
3	MIC Global	18,117.22	499.87	789.54	2.81	3,273.61	870.62	4,557.13	0.65	-	28,111.44	25,548.61	10%	13.77%	15.47%	
4	Eagle Africa	273.79	4,692.62	582.74	53.77	4,342.36	337.54	289.01	867.57	-	11,439.39	1,400.17	717%	5.60%	0.85%	
5	Impex	1,534.17	320.32	4,349.31	585.02	124.87	133.17	125.80	4,050.29	-	11,222.94	8,941.87	26%	5.50%	5.42%	
6	Astra	1,725.73	537.13	1,736.89	2,064.73	1,485.51	245.78	127.40	1,329.87	-	9,253.02	7,946.00	16%	4.53%	4.81%	
7	Milimar	811.58	216.15	2,589.14	347.27	1,617.63	-	18.76	-	-	5,600.53	5,217.43	7%	2.74%	3.16%	
8	Eastern	1,091.53	690.84	1,212.70	207.91	1,121.22	1.29	879.48	-	-	5,204.97	3,545.46	47%	2.55%	2.15%	
9	B.R. Puri	540.82	-	2,508.64	382.05	999.37	-	-	-	-	4,430.89	3,695.80	20%	2.17%	2.24%	
10	Busara	601.17	14.20	1,663.81	49.26	1,276.35	-	-	-	-	3,604.78	4,005.42	-10%	1.77%	2.43%	
11	Outassurance	10.75	18.14	217.33	-	127.26	-	2,404.45	2.66	-	2,780.58	1,388.97	100%	1.36%	0.84%	
12	Equity	132.71	16.05	1,837.53	7.22	440.83	-	-	-	-	2,434.35	2,462.12	-1%	1.19%	1.49%	
13	Ndege	193.59	23.13	1,599.88	2.45	501.47	-	78.64	27.95	-	2,427.10	2,357.31	3%	1.19%	1.43%	
14	Trans Africa	120.82	165.93	415.76	86.84	215.93	-	654.50	706.48	-	2,366.25	2,033.07	16%	1.16%	1.23%	
15	Double 'N'	633.19	65.13	613.44	24.09	477.96	229.71	-	-	-	2,043.52	-	n/a	1.00%	0.00%	
16	Minet	262.50	4.60	900.89	224.33	437.46	-	-	44.76	-	1,874.54	577.38	225%	0.92%	0.35%	
17	Lumumba	95.61	6.82	1,348.89	31.92	45.59	-	-	214.37	-	1,743.20	1,526.35	14%	0.85%	0.92%	
18	Orbit	477.93	104.30	671.67	28.26	70.33	-	-	226.05	-	1,578.53	1,531.65	3%	0.77%	0.93%	
19	F&P	53.27	9.88	642.56	0.43	630.84	9.69	175.36	-	-	1,522.03	1,640.52	-7%	0.75%	0.99%	
20	Corporate	151.47	4.59	1,121.83	9.03	121.46	-	-	73.54	-	1,481.92	1,337.96	11%	0.73%	0.81%	
21	Fam	20.29	-	1,346.15	-	-	-	0.19	-	-	1,366.62	927.22	47%	0.67%	0.56%	

**TABLE 8A: GENERAL INSURANCE BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31<sup>ST</sup> DECEMBER 2011 (TZS MILLION) .....CONTINUED**

S/N	Name of Insurance Broker (in short form)	Gross Premiums Written by Class of Business in TZS Million										2011 TOTAL	2010 TOTAL	% INCR./ (DECR)	% SHARE OF MARKET	
		Fire	Eng	Motor	Marine	Accident	Aviation	Health	Other.g	2011	2010					
22	Tan Management	187.86	0.42	844.17	3.96	228.74	-	-	100.01	1,113.60	23%	1,113.60	0.67%	0.67%		
23	Liaison	30.40	-	269.92	36.74	57.62	-	790.88	162.57	1,179.48	14%	1,179.48	0.66%	0.71%		
24	Pan Oceanic	74.06	1.21	1,028.09	119.29	18.24	-	-	99.17	1,780.02	-25%	1,780.02	0.66%	1.08%		
25	Pride	20.32	298.77	611.88	-	114.87	-	33.24	54.90	411.00	176%	411.00	0.56%	0.25%		
26	Star	94.34	-	527.08	97.06	399.13	-	-	0.14	922.30	21%	922.30	0.55%	0.56%		
27	Regal	9.54	-	47.31	-	-	-	1,015.82	0.07	40.99	2517%	40.99	0.53%	0.02%		
28	Swiss care	2.85	445.10	432.56	58.68	63.58	-	1.62	1.99	845.11	19%	845.11	0.49%	0.51%		
29	Sampat	31.45	16.28	579.25	93.68	143.48	-	44.20	-	908.34	48%	615.77	0.44%	0.37%		
30	Pacific	17.52	-	272.56	14.43	359.83	-	142.83	8.51	815.69	-40%	1,365.24	0.40%	0.83%		
31	AR-Linkage	74.13	25.79	143.22	30.00	65.92	-	465.34	0.41	804.81	8%	746.68	0.39%	0.45%		
32	Reos	29.93	-	385.13	1.50	11.25	-	-	274.39	702.20	29%	543.76	0.34%	0.33%		
33	Macree	25.89	-	518.52	1.50	27.20	-	-	-	573.10	79%	320.71	0.28%	0.19%		
34	Fortis	55.47	1.49	448.13	2.96	43.29	-	0.48	14.08	565.90	8%	523.76	0.28%	0.32%		
35	JJP	10.41	181.86	341.38	1.08	16.78	-	-	-	551.51	265%	151.14	0.27%	0.09%		
36	Thorn	37.52	12.55	377.57	-	26.68	29.51	-	49.75	533.58	61%	331.03	0.26%	0.20%		
37	Aste	7.74	-	474.30	8.56	5.03	-	-	6.20	501.82	19%	420.54	0.25%	0.25%		
38	Foremost	109.24	83.24	242.69	66.31	-	-	-	-	501.48	n/a	-	0.25%	0.00%		
39	Ndanu	10.34	-	453.59	-	8.76	1.16	-	-	473.85	298%	119.07	0.23%	0.07%		
40	AIS	39.35	-	359.21	-	48.77	-	24.94	-	472.28	-3%	487.65	0.23%	0.30%		
41	Endevour	39.13	4.23	388.47	-	35.73	-	-	-	467.55	89%	246.78	0.23%	0.15%		
42	Intertrade	54.78	12.16	333.70	-	10.82	15.97	1.60	24.51	453.54	45%	311.97	0.22%	0.19%		

**TABLE 8A: GENERAL INSURANCE BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31<sup>ST</sup> DECEMBER 2011  
(TZS MILLION) .....CONTINUED**

S/N	Name of Insurance Broker (in short form)	Gross Premiums Written by Class of Business in TZS Million										2011 TOTAL	2010 TOTAL	% INCR./ (DECR)	% SHARE OF MARKET	
		Fire	Eng	Motor	Marine	Accident	Aviation	Health	Other:g	2011	2010					
43	Nahir	-	-	380.71	-	-	-	-	-	-	-	380.71	680.71	-44%	0.19%	0.41%
44	Kibo	22.17	1.86	263.20	-	3.04	-	-	-	-	4.65	294.92	387.15	-24%	0.14%	0.23%
45	Harmony	5.42	3.45	231.29	-	1.82	-	-	-	-	41.29	283.27	137.96	105%	0.14%	0.08%
46	Prize	178.91	-	98.06	-	-	-	-	-	-	-	276.97	479.59	-42%	0.14%	0.29%
47	Microinsurance	62.86	-	-	-	188.25	-	-	-	-	10.75	261.87	37.49	598%	0.13%	0.02%
48	Mawenzi	12.52	-	230.17	-	4.97	-	-	-	-	-	247.66	254.48	-3%	0.12%	0.15%
49	FBN	36.05	29.80	119.57	-	29.50	-	-	-	-	4.54	219.47	-	n/a	0.11%	0.00%
50	Gati	61.13	-	149.21	-	-	-	-	-	-	8.78	219.12	204.60	7%	0.11%	0.12%
51	ABBL	32.67	-	149.38	-	-	-	-	-	-	-	182.05	29.09	526%	0.09%	0.02%
52	BAM	9.81	-	136.72	-	0.15	-	-	-	-	-	146.68	75.73	94%	0.07%	0.05%
53	Mair and Young	16.04	-	101.93	-	3.10	-	-	-	-	8.58	129.64	124.67	4%	0.06%	0.08%
54	Aristocrats	51.77	-	15.68	19.81	39.37	-	-	-	-	-	126.63	77.68	63%	0.06%	0.05%
55	Rova	4.95	-	105.19	-	2.28	-	-	-	-	-	112.42	83.36	35%	0.06%	0.05%
56	Citizen	-	-	112.21	-	-	-	-	-	-	-	112.21	-	n/a	0.05%	0.00%
57	LKJ	2.35	1.15	86.06	-	2.39	-	-	-	-	14.28	106.23	114.12	-7%	0.05%	0.07%
58	Kiwarai	-	-	88.01	-	-	-	-	-	-	-	88.01	51.00	73%	0.04%	0.03%
59	Phares	7.03	-	72.26	-	1.85	-	-	-	-	5.87	87.02	35.83	143%	0.04%	0.02%
60	Silver	-	-	74.29	1.50	-	-	-	-	-	2.09	77.88	135.16	-42%	0.04%	0.08%
61	British	32.86	-	44.61	-	-	-	-	-	-	-	77.47	-	n/a	0.04%	0.00%
62	Vintage*	5.83	-	63.46	-	-	-	-	-	-	3.49	72.78	-	n/a	0.04%	0.00%
63	Cosmos	-	-	69.01	-	1.93	-	-	-	-	1.00	71.94	89.56	-20%	0.04%	0.05%

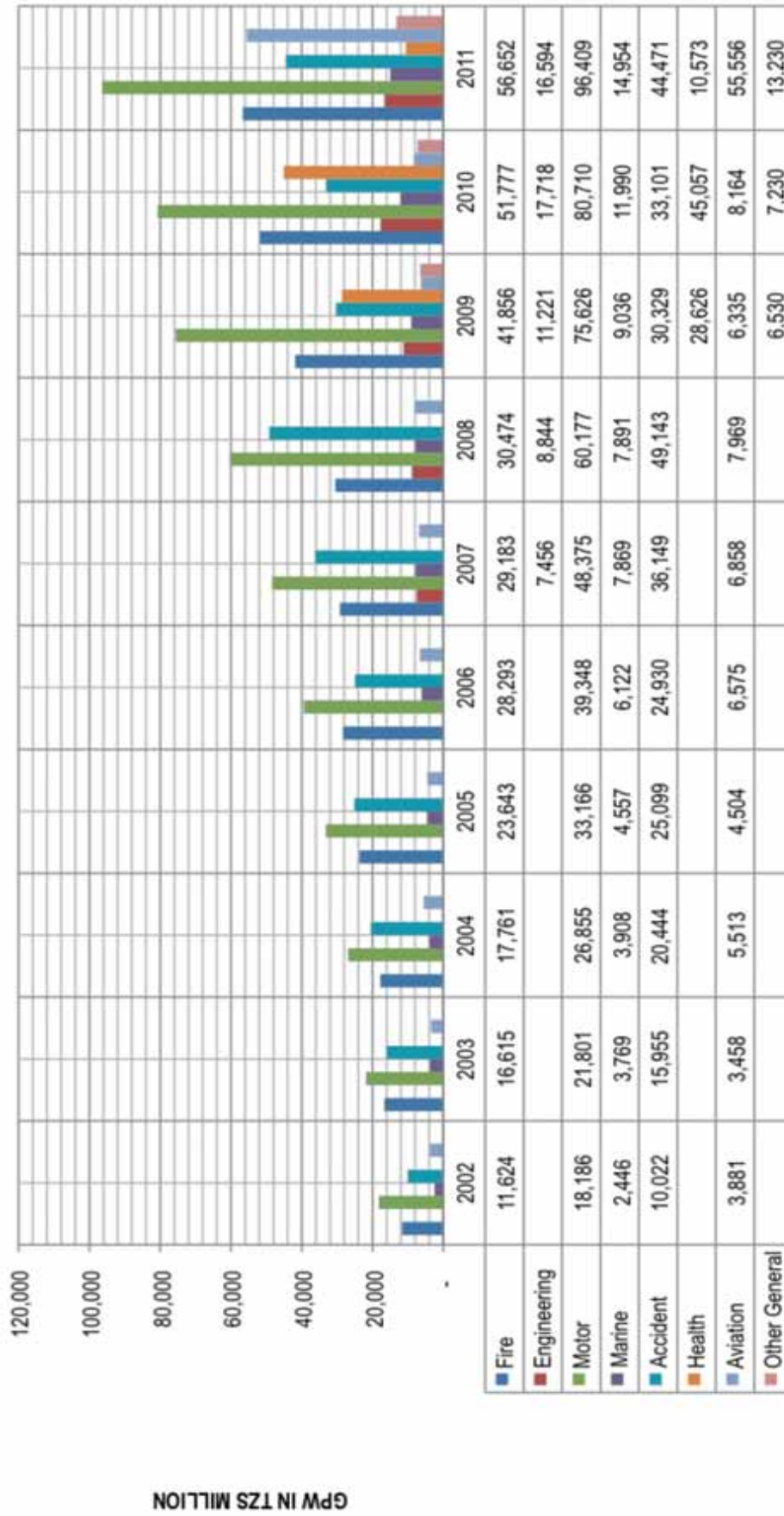
**TABLE 8A: GENERAL INSURANCE BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31<sup>ST</sup> DECEMBER 2011  
(TZS MILLION).....CONTINUED**

S/N	Name of Insurance Broker (in short form)	Gross Premiums Written by Class of Business in TZS Million										2011 TOTAL	2010 TOTAL	% INCR./ (DECR)	% SHARE OF MARKET	
		Fire	Eng	Motor	Marine	Accident	Aviation	Health	Other.g	2011	2010					
64	United Africa*	0.61	-	41.17	-	0.46	-	13.86	11.66	-	-	67.77	-	n/a	0.03%	0.00%
65	LF*	1.98	-	51.70	-	-	-	-	12.33	-	-	66.01	-	n/a	0.03%	0.00%
66	Mayo*	0.05	0.10	35.18	-	-	-	-	15.49	-	-	50.83	-	n/a	0.02%	0.00%
67	Allders	4.32	30.00	9.24	-	6.08	-	1.09	-	-	-	50.73	91.12	n/a	0.02%	0.06%
68	Womi	0.39	-	39.46	-	-	-	-	-	-	-	39.85	33.85	18%	0.02%	0.02%
69	Trust	-	-	39.00	-	-	-	-	-	-	-	39.00	15.19	157%	0.02%	0.01%
70	Millenium	-	-	33.42	-	-	-	-	-	-	-	33.42	126.19	-74%	0.02%	0.08%
71	Gwema	0.25	-	18.01	-	9.14	-	-	-	-	-	27.40	46.49	-41%	0.01%	0.03%
72	Futurists*	1.50	-	6.65	-	-	-	-	13.65	-	-	21.80	-	n/a	0.01%	0.00%
73	Kirumi	1.54	-	14.58	-	0.58	-	-	-	-	-	16.71	17.20	-3%	0.01%	0.01%
74	Smartjet	0.23	-	16.06	-	-	-	-	-	-	-	16.28	12.15	34%	0.01%	0.01%
75	Matunda	-	-	15.11	-	-	-	-	-	-	-	15.11	-	n/a	0.01%	0.00%
76	GHM*	0.81	-	12.87	-	-	-	-	-	-	-	13.68	-	n/a	0.01%	0.00%
77	Crest	0.36	-	0.62	-	-	0.05	-	-	-	-	1.03	-	n/a	0.00%	0.00%
78	Atlas	-	-	-	-	-	-	-	-	-	-	-	649.98	n/a	0.00%	0.39%
79	Chombo	-	-	-	-	-	-	-	-	-	-	-	14.75	n/a	0.00%	0.01%
80	Venus	-	-	-	-	-	-	-	-	-	-	-	270.53	n/a	0.00%	0.16%
	<b>TOTAL</b>	<b>55,917.54</b>	<b>10,897.93</b>	<b>53,321.04</b>	<b>9,374.28</b>	<b>40,851.23</b>	<b>6,163.65</b>	<b>19,157.45</b>	<b>8,495.86</b>	<b>204,178.97</b>	<b>165,104.44</b>	<b>24%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

TABLE 8B: LONG TERM BUSINESS BROKERS IN TANZANIA AS AT 31<sup>ST</sup> DECEMBER 2011 (TZS MILLION)

S/N	Name of Insurance Broker (in short form)	Gross Premium Written by Class of Business			2011 TOTAL	2010 TOTAL	% INCR./ (DECR.)	% SHARE OF MARKET	
		Individual Life	Group Life	Other Life				2011	2010
1	Alexander Forbes	-	2,993.09	-	2,993.09	2,702.04	11%	28.88	23.78
2	Busara	-	1,555.09	-	1,555.09	1,319.19	18%	15.00	11.61
3	Aon	-	1,503.75	-	1,503.75	1,350.08	11%	14.51	11.88
4	Pacific	-	1,276.16	-	1,276.16	151.95	740%	12.31	1.34
5	F&P	-	122.03	967.92	1,089.96	964.07	13%	10.52	8.48
6	Intertrade Express	67.30	760.04	-	827.34	4,309.89	-81%	7.98	37.93
7	Micro Ensure Tanzania Limited	-	779.69	-	779.69	222.92	250%	7.52	1.96
8	Liaison	-	81.85	-	81.85	114.92	-29%	0.79	1.01
9	Eagle Africa	-	33.58	-	33.58	7.68	337%	0.32	0.07
10	Astra	-	-	32.81	32.81	81.12	-60%	0.32	0.71
11	Trans Africa insurance brokers	26.11	-	5.60	31.71	19.59	62%	0.31	0.17
12	Swiss Care	-	30.78	-	30.78	38.24	-20%	0.30	0.34
13	Silver	25.00	-	-	25.00	45.00	-44%	0.24	0.40
14	Ndege	-	24.83	-	24.83	-	n/a	0.24	0.00
15	MIC Global	-	21.40	-	21.40	-	n/a	0.21	0.00
16	AR-Linkage	-	19.83	-	19.83	1.85	972%	0.19	0.02
17	Endeavour	-	-	12.92	12.92	7.57	71%	0.12	0.07
18	Cosmos	-	10.31	-	10.31	6.03	71%	0.10	0.05
19	Rova Services	9.16	-	-	9.16	12.95	-29%	0.09	0.11
20	Sampat	-	2.87	-	2.87	4.51	-36%	0.03	0.04
21	Outassurance	-	1.94	-	1.94	2.48	-22%	0.02	0.02
22	Vintage	1.24	-	-	1.24	-	n/a	0.01	0.00
	<b>TOTAL</b>	<b>128.80</b>	<b>9,217.24</b>	<b>1,019.26</b>	<b>10,365.30</b>	<b>11,362.09</b>	<b>-9%</b>	<b>100.00</b>	<b>100.00</b>

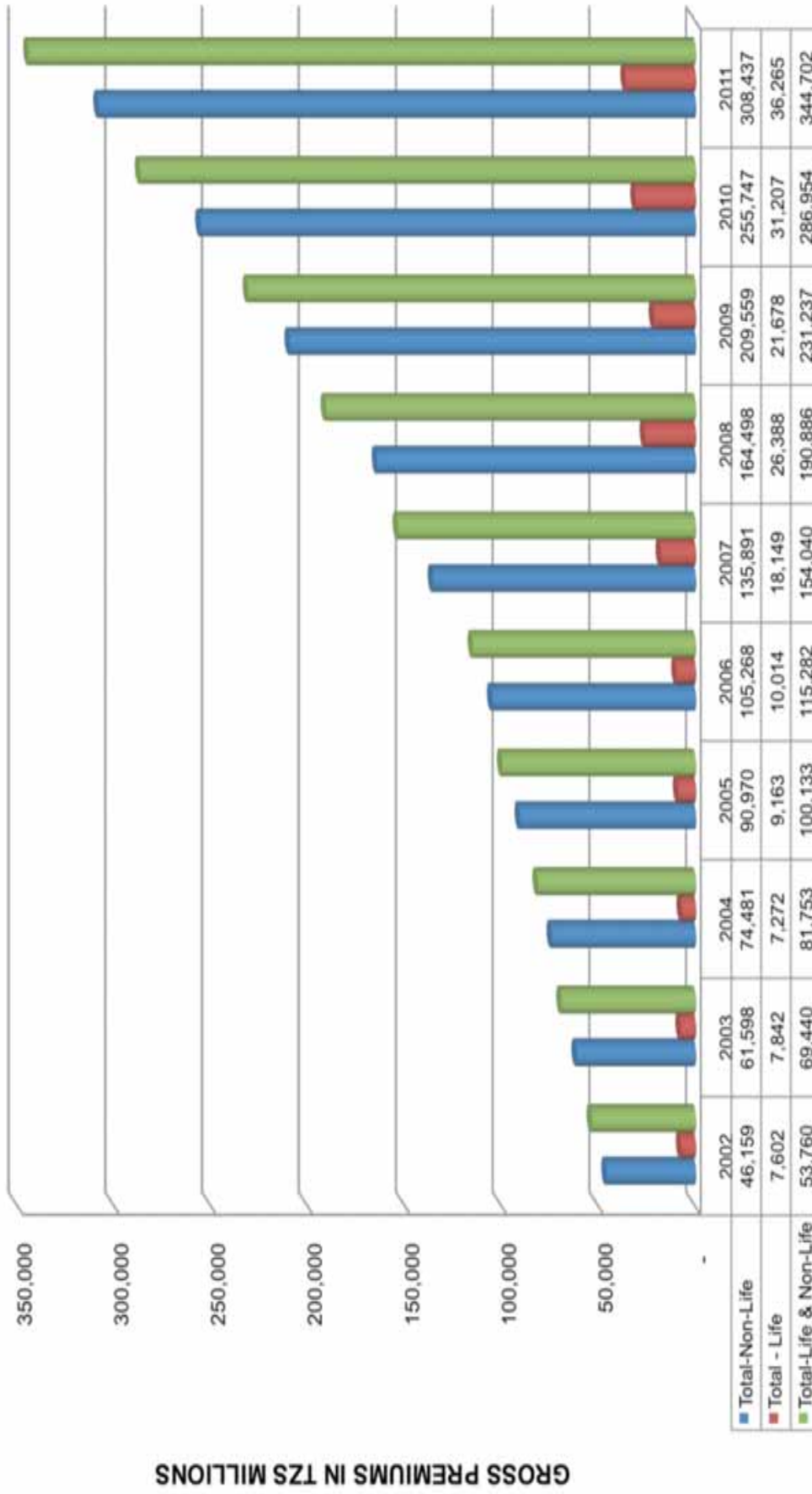
**CHART 1.1: 2002-2011 TRENDS NON-LIFE INSURANCE GROSS PREMIUMS WRITTEN BY TANZANIA INSURERS - CLASS-BY-CLASS (TZS MILLION)**



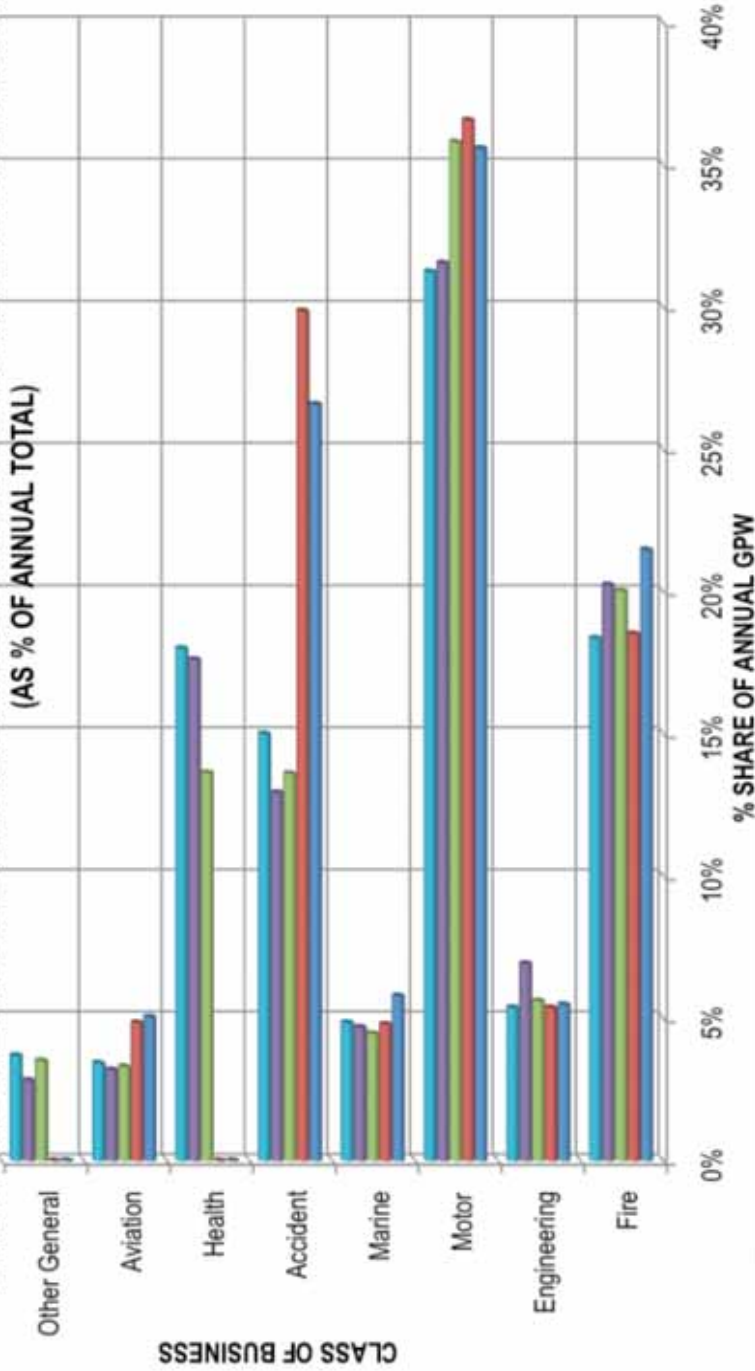
Note1: Fire business indicated here for the period 2002-2006 includes Engineering.

Note2: Accident business indicated here for the period 2002-2008 includes Health and Other General

**CHART 1.2: 2002-2011 TRENDS OF VOLUMES OF GROSS PREMIUMS WRITTEN BY INSURANCE COMPANIES IN TANZANIA (IN TZS MILLIONS)**



**CHART 2: 2007-2011 TRENDS OF GENERAL INSURANCE BUSINESS PORTFOLIO MIX IN TANZANIA INSURANCE INDUSTRY  
(AS % OF ANNUAL TOTAL)**



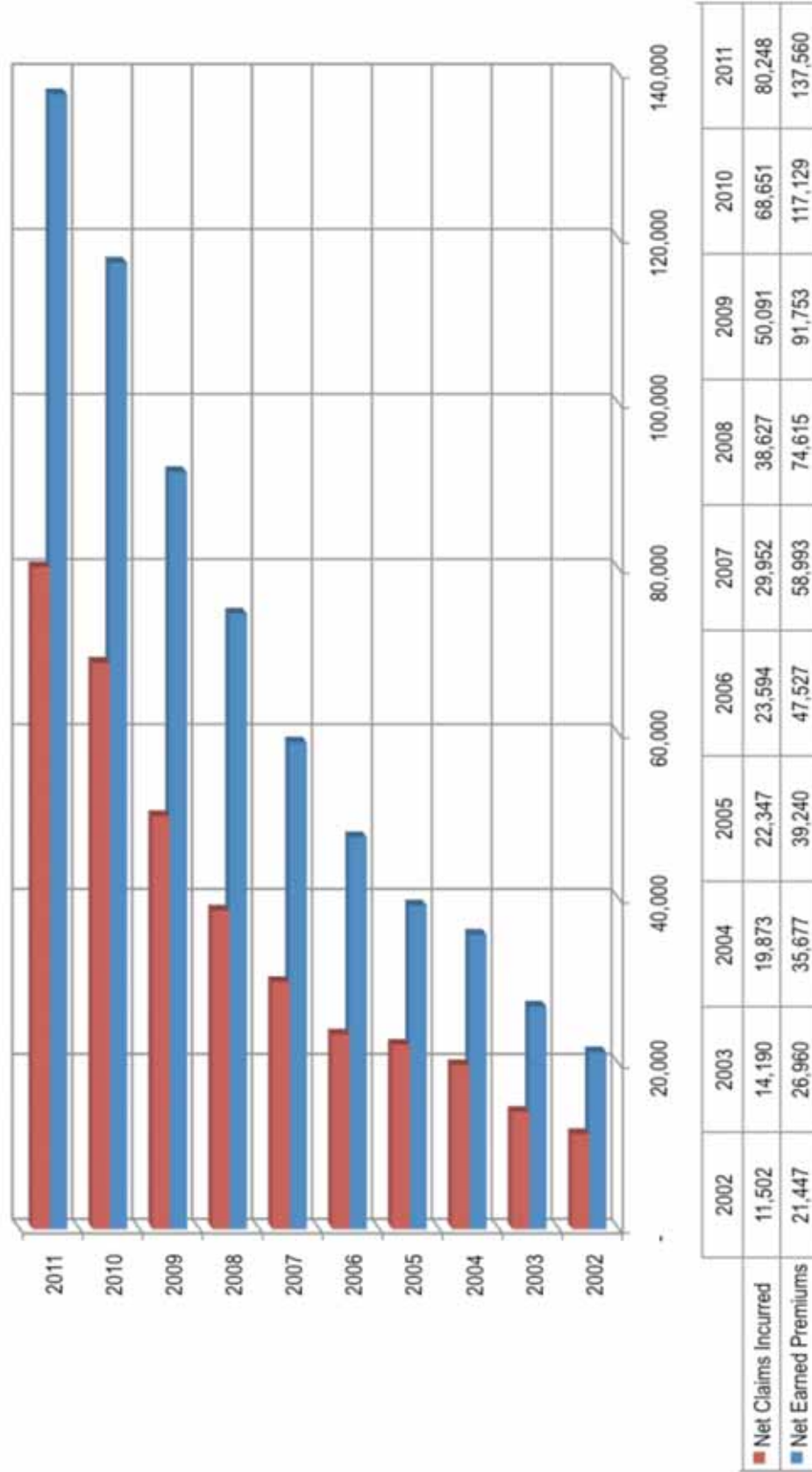
	Fire	Engineering	Motor	Marine	Accident	Health	Aviation	Other General
2011	18%	5%	31%	5%	15%	18%	3%	4%
2010	20%	7%	32%	5%	13%	18%	3%	3%
2009	20%	6%	36%	4%	14%	14%	3%	4%
2008	19%	5%	37%	5%	30%	0%	5%	0%
2007	21%	5%	36%	6%	27%	0%	5%	0%

Note1: Fire business indicated here for the period 2002-2006 includes Engineering.

Note2: Accident business indicated here for the period 2002-2008 includes Health and Other General



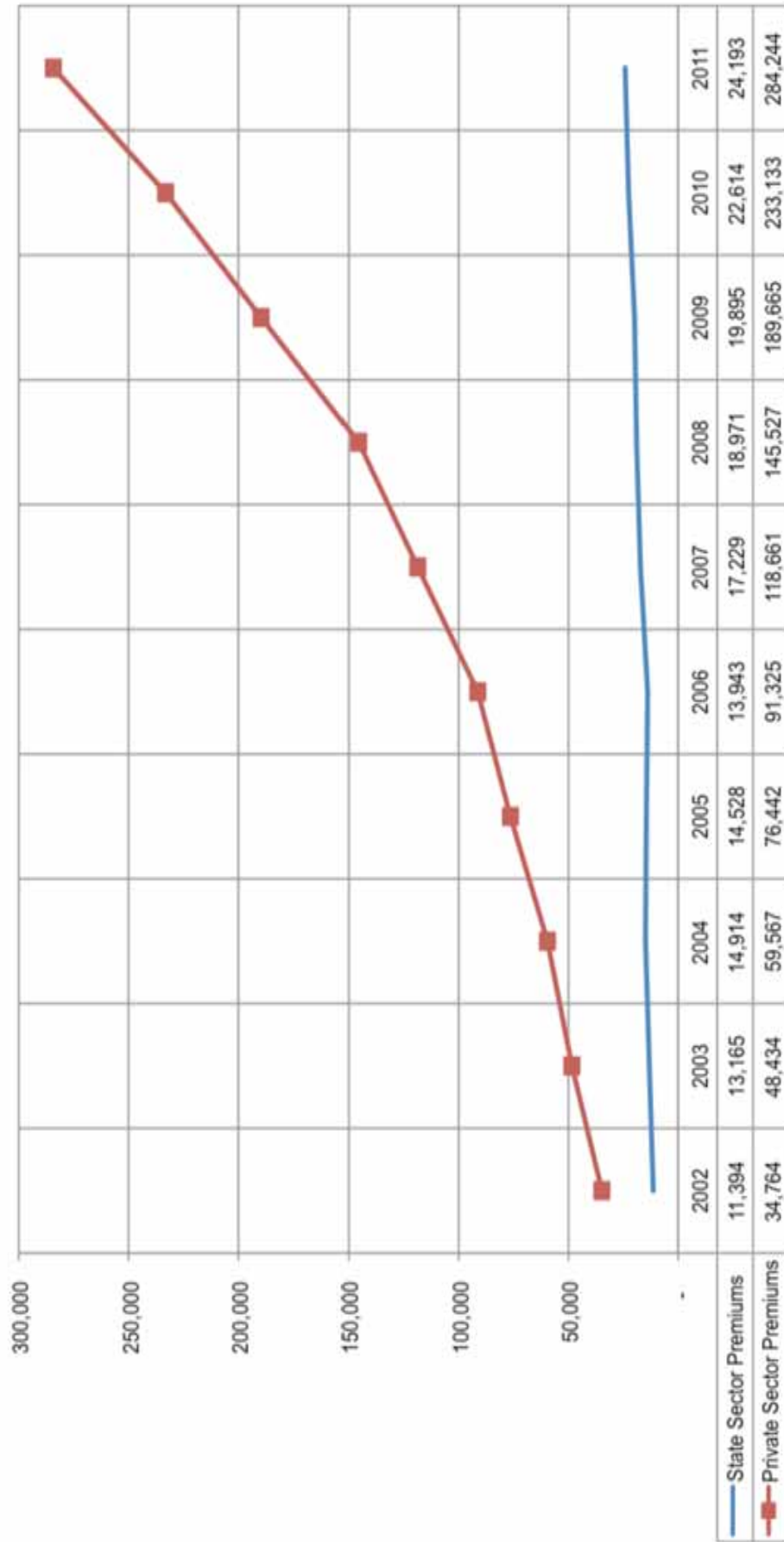
CHART 3: 2002-2011 TRENDS OF GENERAL INSURANCE NET PREMIUMS EARNED & NET CLAIMS INCURRED BY TANZANIA INSURERS (IN TZS MILLION)



**CHART 4: 2002-2011 DEVELOPMENT OF LONG TERM (LIFE) GROSS PREMIUMS WRITTEN & GROSS BENEFITS PAYABLE BY TANZANIA INSURERS (IN TZS MILLION)**



**CHART 5.1: 2002-2011 TRENDS OF GENERAL INSURANCE GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TZS MILLION)**



**CHART 5.2: 2002-2011 TRENDS OF LONG TERM (LIFE) ASSURANCE GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TZS MILLION)**

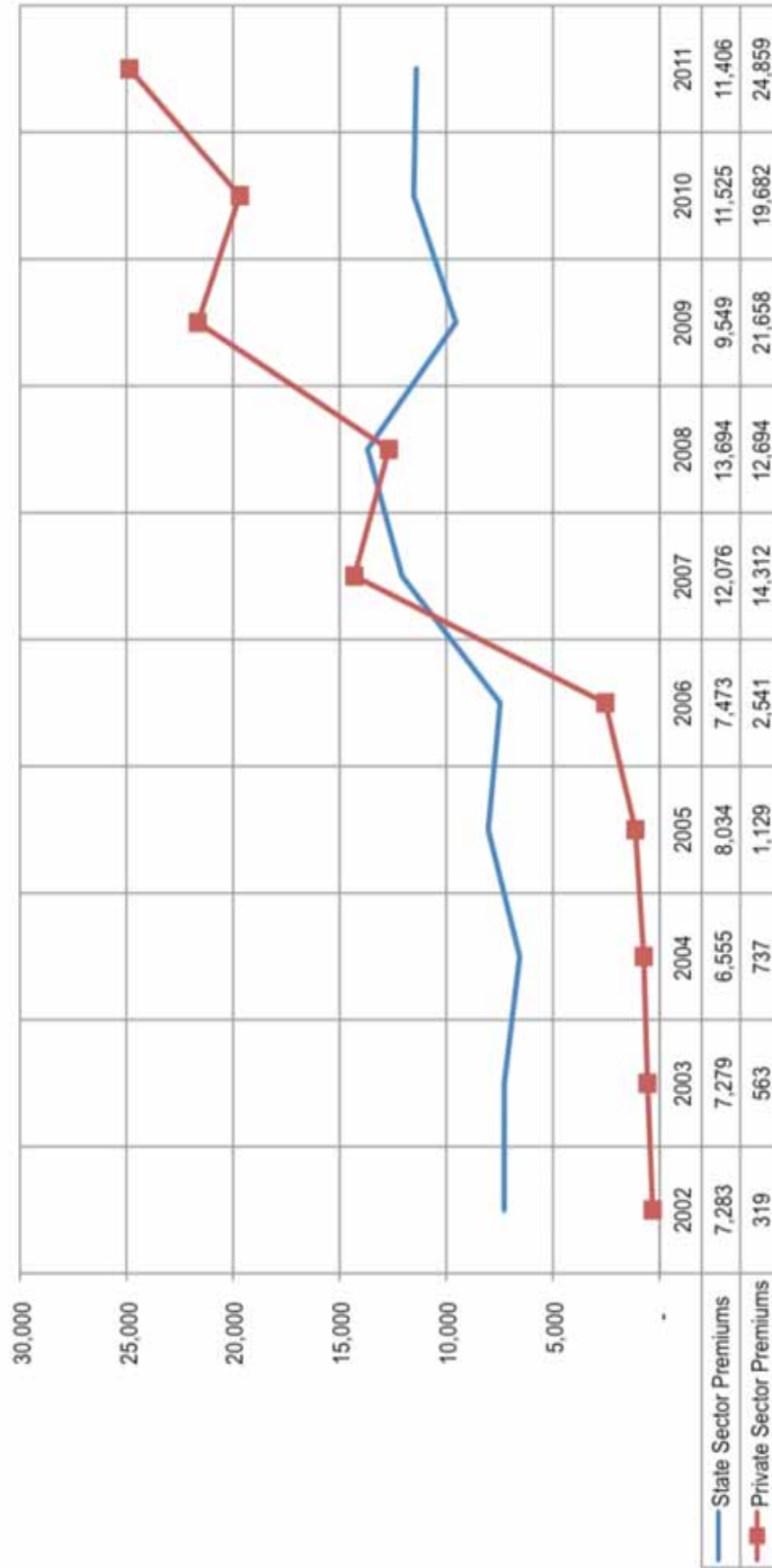
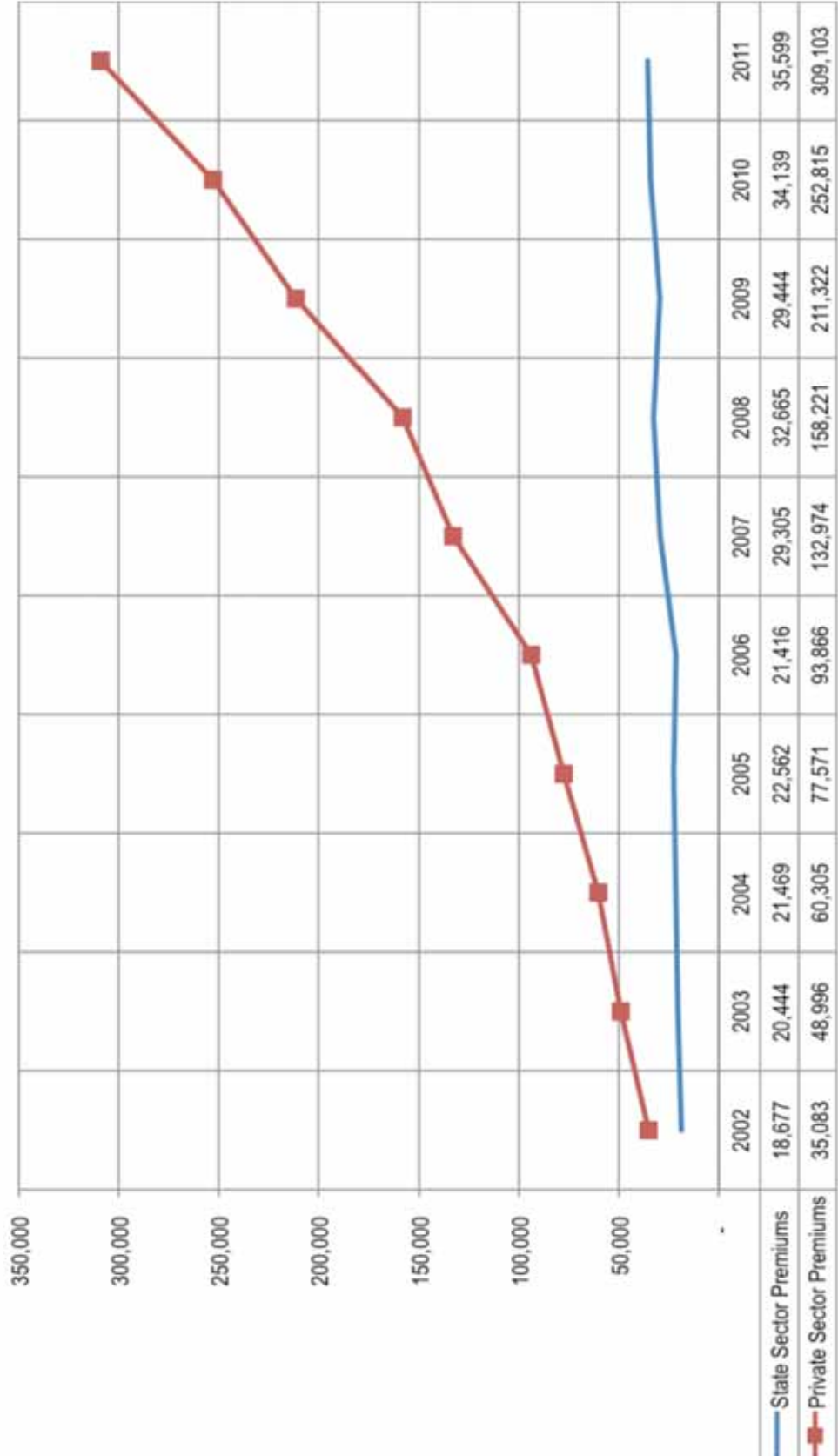
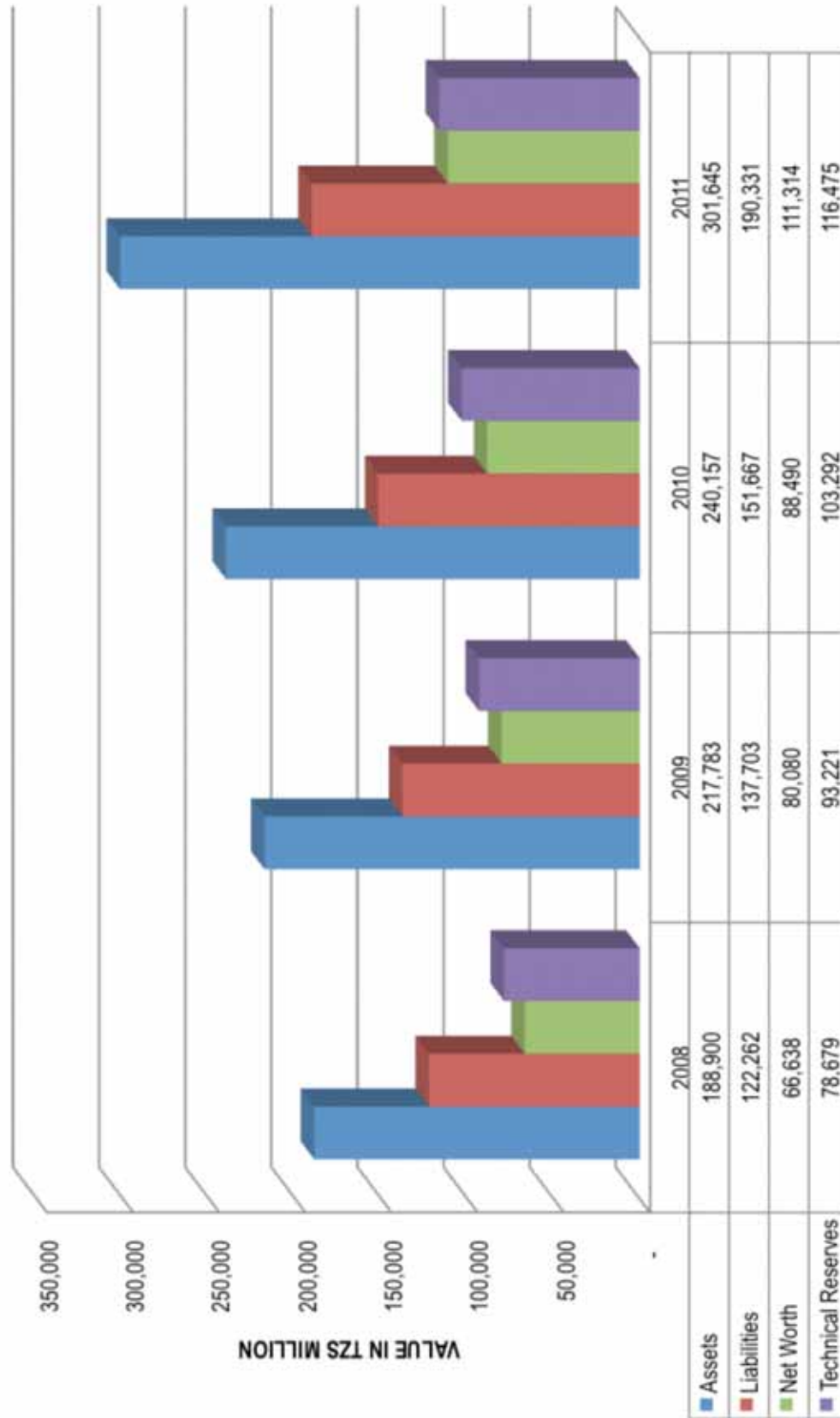


CHART 5.3: 2002-2011 TRENDS OF CONSOLIDATED GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TZS MILLION)



**CHART 6.1: 2008-2011 TRENDS OF TANZANIA GENERAL INSURERS' ASSETS, LIABILITIES, NETWORTH, & TECHNICAL RESERVES (IN TZS MILLION)**



**CHART 6.2: 2008-2011 TRENDS OF TANZANIA LIFE INSURERS' ASSETS, LIABILITIES, NETWORTH, AND TECHNICAL RESERVES (IN TZS MILLION)**

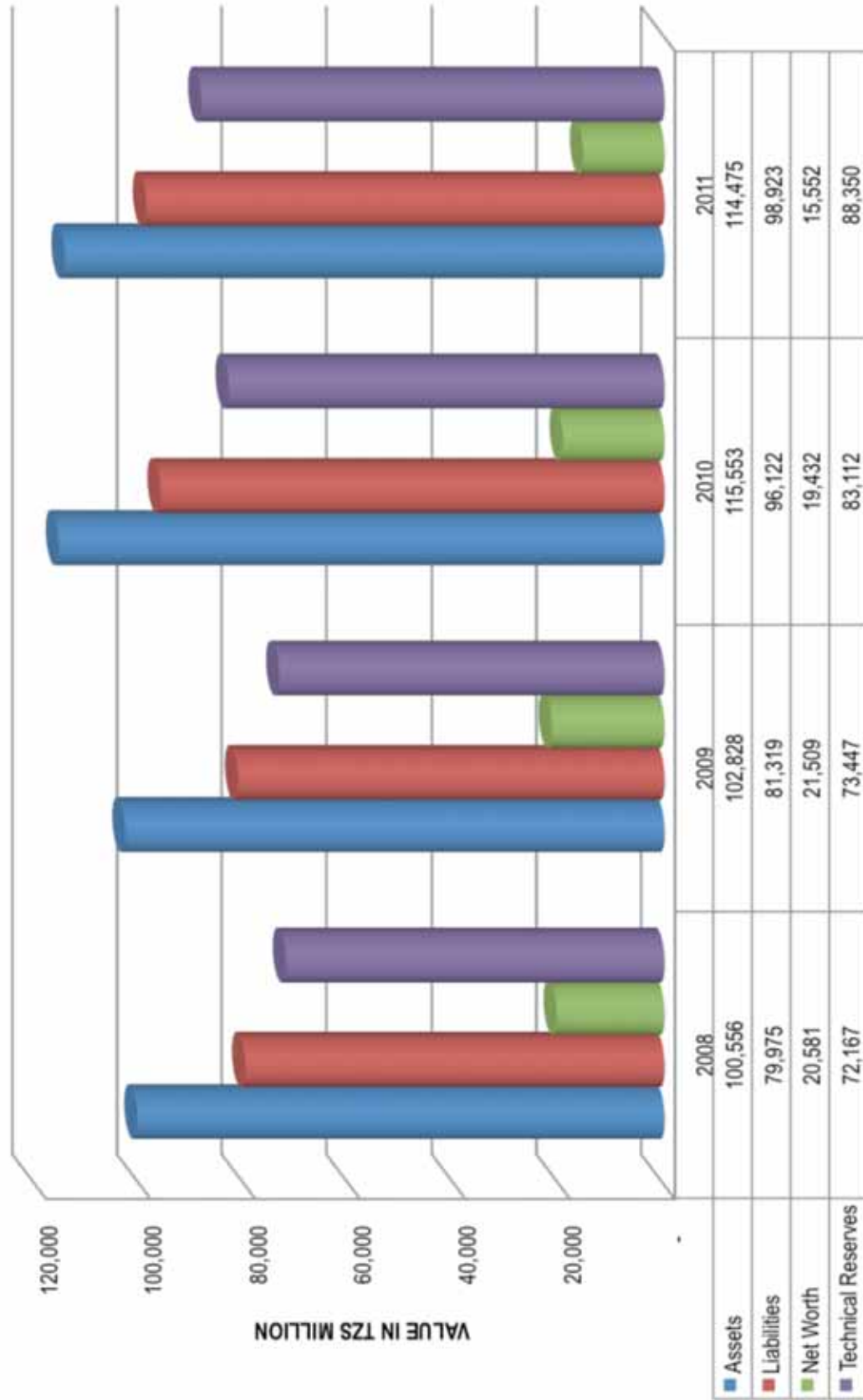


CHART 7.1: 2012-2014 PROJECTION OF GENERAL (NON-LIFE) INSURANCE PREMIUMS WRITTEN BY TANZANIAN INSURERS, A POLYNOMIAL MODEL

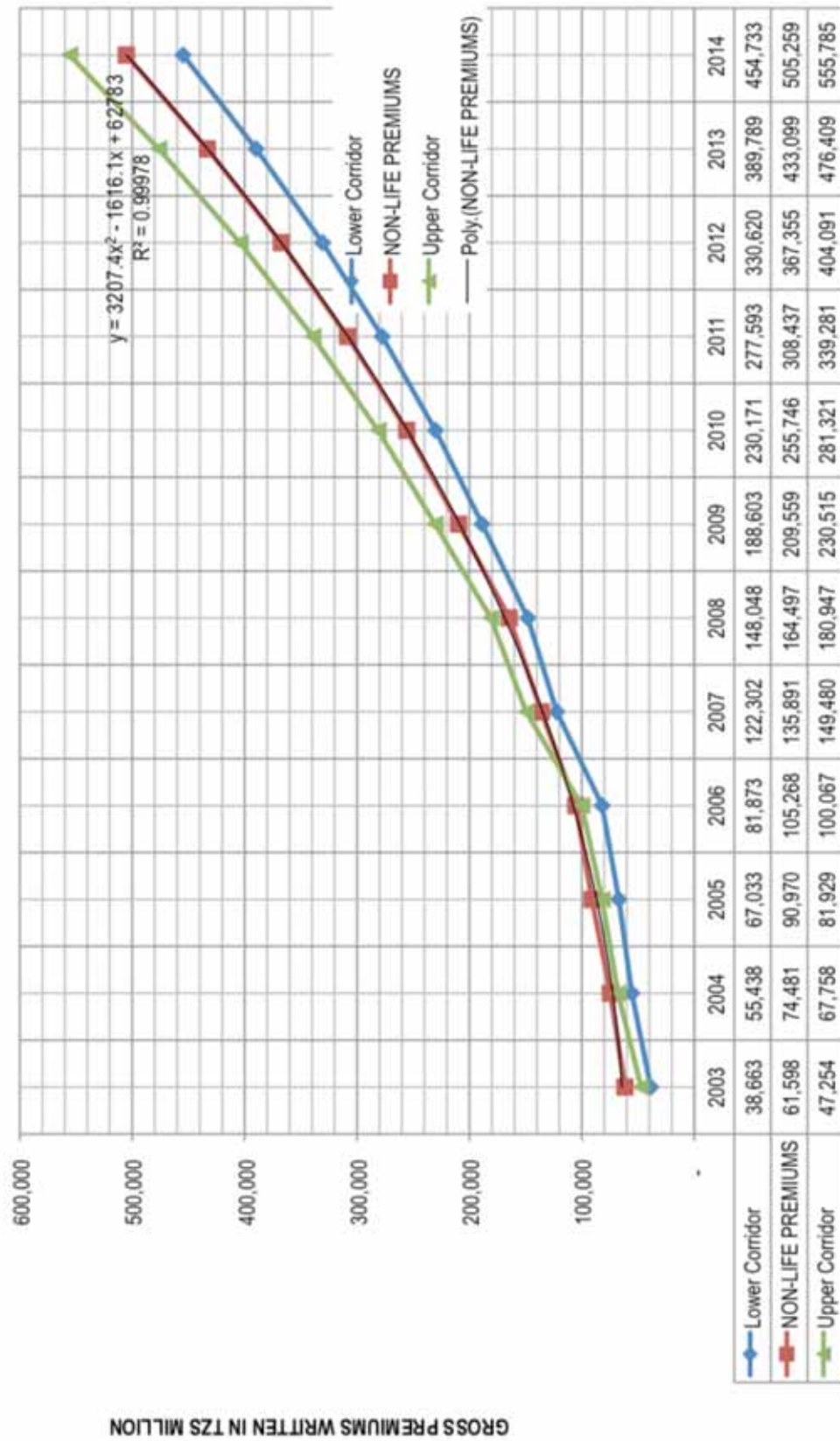




CHART 7.2: 2012-2014 PROJECTION OF LONG TERM (LIFE) ASSURANCE PREMIUMS WRITTEN BY TANZANIAN INSURERS, A POLYNOMIAL MODEL

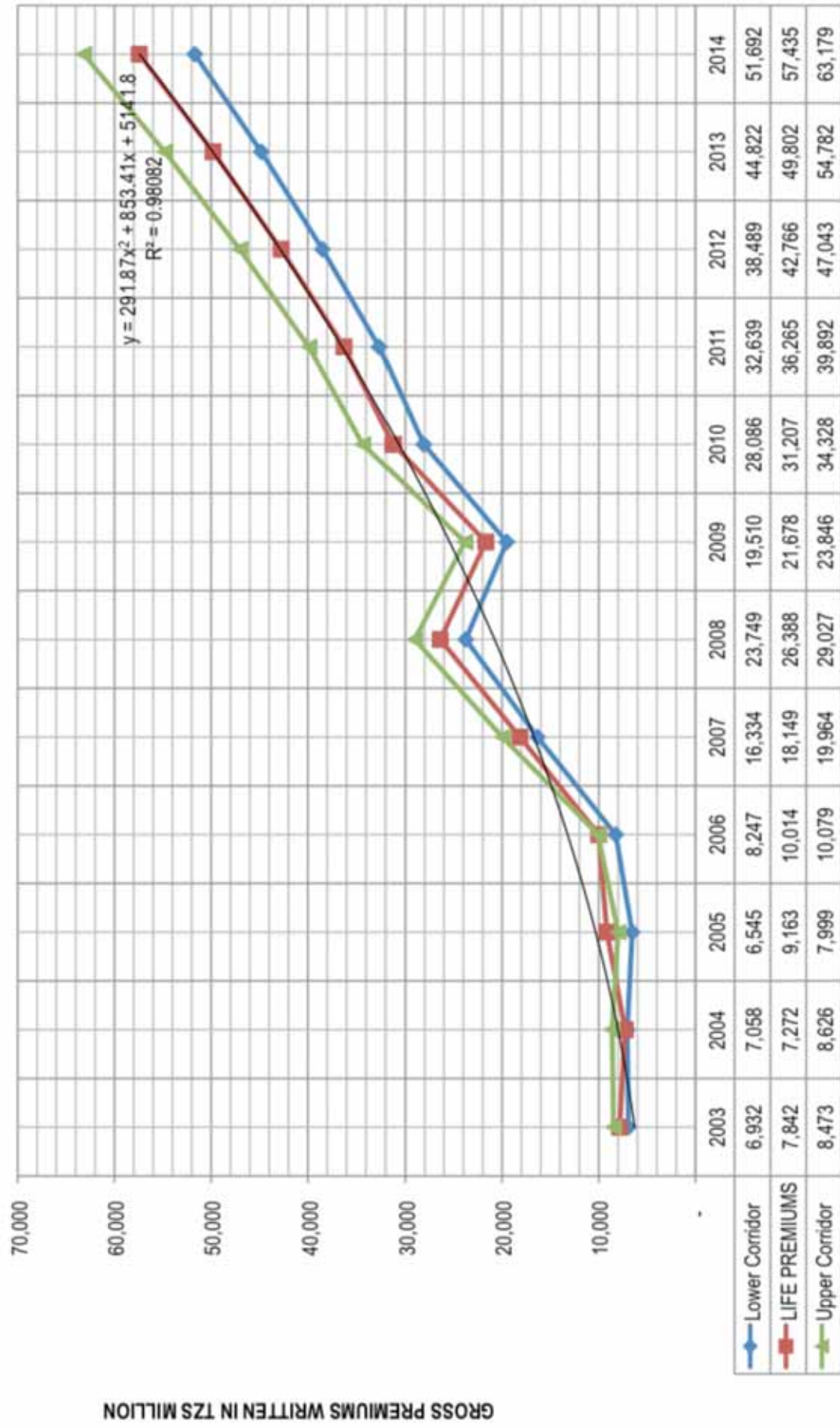
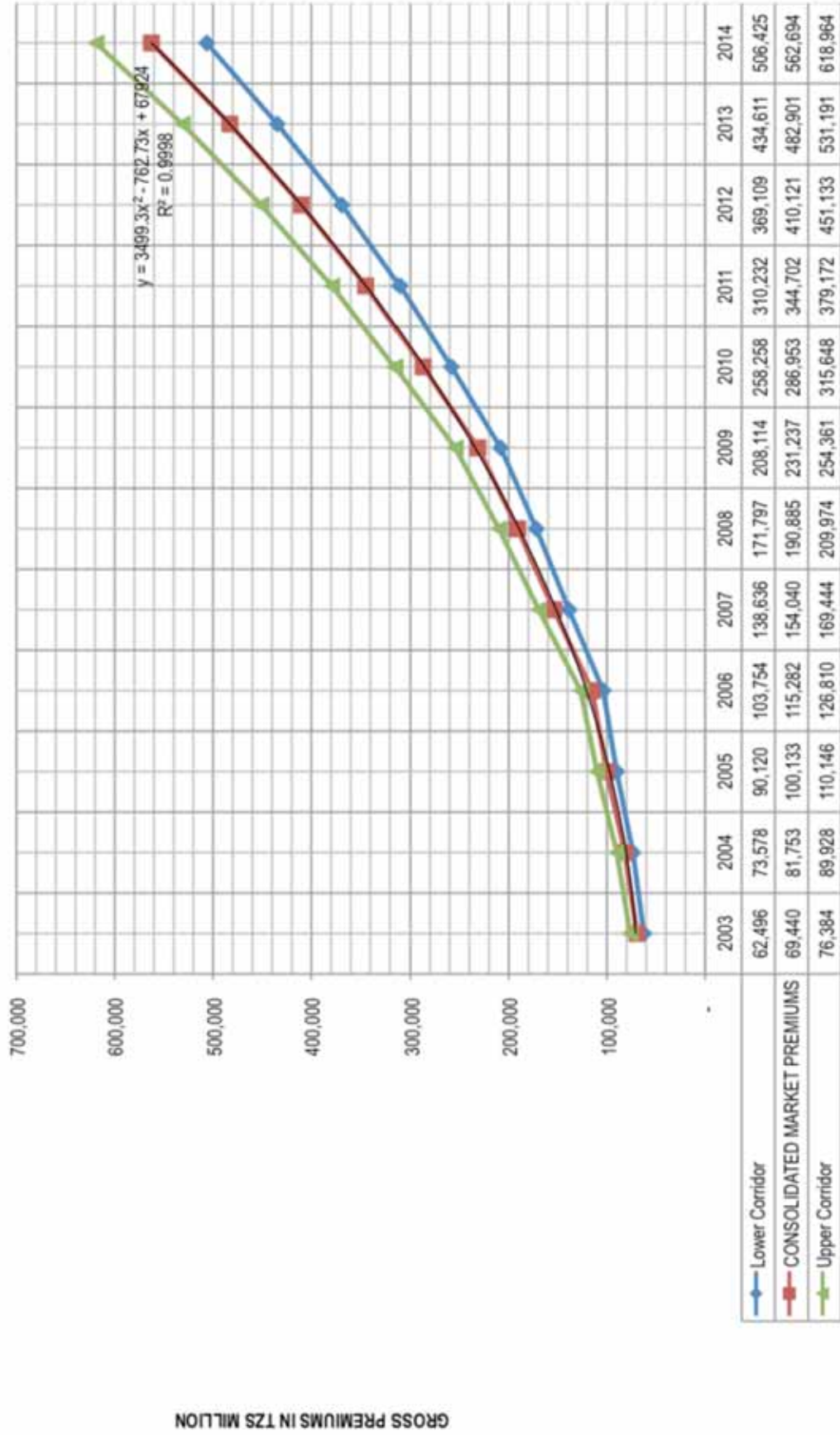


CHART 7.3: 2012-2014 PROJECTION OF CONSOLIDATED (LIFE & NON-LIFE) MARKET PREMIUMS WRITTEN BY TANZANIAN INSURERS



## TIRA Staff Members



*Mr Elia Kajiba  
Principal Insurance Officer*



*Ms Neema Lutula  
Principal Actuarial Officer*



*Mr Egnace Mikindo  
Principal Accountant*



*Ms Margareth Mngumi  
Principal Legal Officer*



*Mr Joel Mwanza  
Principal Internal Auditor*



*Mr Hillard Maskini  
Senior Insurance  
Supervisory Analyst*



*Mr Rajab Gwota  
Senior Insurance  
Supervisory Analyst*



*Mr Aron Mlaki  
Senior Computer Systems  
Analyst*



*Mr Salum Yungwa  
Senior Insurance Officer*



*Ms Stella Rutaguza  
Senior Insurance Officer*



*Ms Aliadina Baguma  
Senior Accountant*



*Mr Ignas Njau  
Senior Procurement Officer*



*Mr Edward Wambura  
Senior Human Resources &  
Administrative Officer*



*Mr Haji Makame  
Senior Human Resources and  
Administrative Officer*



*Mr Mohamed Ameir  
Senior Insurance Supervisory  
Analyst*



*Mrs Consolata Gabone  
Senior Insurance Supervisory  
Analyst*

## TIRA Staff Members



*Mr Eliezer Rweikiza  
Senior Public Relations  
Officer*



*Ms Anna Abayo  
Legal Officer*



*Mr Athuman Kabanda  
Accounts Officer*



*Ms Stella Gama  
Accounts Officer*



*Mr Sharif Hamad  
Insurance Officer*



*Mr Oswald Samki  
Human Resources and  
Administrative Officer*



*Mr Revocatus Kasesa  
Procurement Officer*



*Ms Gloria Sindano  
Insurance Officer*



*Ms Mgeni Ally  
Management Executive  
Assistant*



*Ms Hadija Mollel  
Management Executive  
Assistant*



*Ms Sigfrida Zakaria  
Management Executive  
Assistant*



*Ms Saida Ahmed  
Personal Secretary*



*Ms Catherine Shenyagwa  
Receptionist cum  
Telephone Operator*



*Miss Amina Juma  
Senior Office Assistant*



*Ms Mary Matthew  
Principal Office Assistant*



*Miss Valeria Rwegoshora  
Office Assistant*



*Mr Hassan Amour  
Principal Driver*



*Mr Edda Ally  
Principal Driver*



*Mr Soud Sadiq  
Driver*



*Mr Dominic Goyai  
Driver*

