

UNITED REPUBLIC OF TANZANIA



TANZANIA INSURANCE REGULATORY AUTHORITY

# ANNUAL INSURANCE MARKET PERFORMANCE REPORT

For the Year Ended 31<sup>st</sup> December 2017



Dar Es Salaam, October 2018

UNITED REPUBLIC OF TANZANIA



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For the Year Ended 31<sup>st</sup> December 2017

## TANZANIA INSURANCE REGULATORY AUTHORITY

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## **VISION**

“A World-class insurance regulator”

## **MISSION STATEMENT**

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

## **CORE VALUES**

Professionalism, Customer Centricity, Team Spirit, Integrity, Accountability and Transparency



## LIST OF ACRONYMS

AAISA	Association of African Insurance Supervisory Authorities
AIO	African Insurance Organization
AIRDC	Association of Insurers and Reinsurers of Developing Countries
AISADC	Association of Insurance Supervisory Authorities of Developing Countries
CISNA	Committee for Insurance, Securities, and Non-Bank Supervisory Authorities
EAISA	East Africa Insurance Supervisors Association
FSDT	Financial Sector Deepening Trust
GDP	Gross Domestic Product
GN	Government Notice
GPW	Gross Premium Written
HR	Human Resources
IAIS	International Association of Insurance Supervisors
ICT	Information Communication Technology
IFM	Institute of Finance Management
ILO	International Labour Organization
KPI	Key Performance Indicator
NBAA	National Board of Auditors and Accountants
NIB	National Insurance Board
NIC	National Insurance Corporation of Tanzania Limited
NIES	National Insurance Education Strategy
RBS	Risk Based Supervision
SADC	Southern Africa Development Community
TANRE	Tanzania National Reinsurance Corporation Limited
TIRA	Tanzania Insurance Regulatory Authority
TWG	Technical Working Group
TZS	Tanzanian Shillings
ZIC	Zanzibar Insurance Corporation Limited

## LETTER OF TRANSMITTAL

Tanzania Insurance Regulatory Authority  
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31<sup>st</sup> October 2018

Honourable Dr. Philip Isdor Mpango (MP)  
Minister for Finance and Planning  
18 Jakaya Kikwete Road  
Treasury Square Building  
P. O. Box 2802  
40468 Dodoma.

Honourable Minister,

I have the honour to submit the 20<sup>th</sup> Annual Insurance Market Performance Report for the year ended 31<sup>st</sup> December 2017.

I trust you will find this report satisfactory and useful.

Yours faithfully,



**Dr. Baghayo A. Saqware**  
Commissioner of Insurance

## ACKNOWLEDGEMENT

I am pleased to present the Tanzania Insurance Market Performance Report for the year ended 31<sup>st</sup> December 2017. I also wish to record my appreciation to the Ministry of Finance and Planning and National Insurance Board for their cooperation and guidance to the Tanzania Insurance Regulatory Authority (TIRA). The support received by the Authority from the Financial Sector Deepening Trust (FSDT), insurers, brokers, agents and Insurance Institute of Tanzania in particular is highly appreciated.

I wish also to record my appreciation to the former Deputy Commissioner of Insurance Mr. Juma Juma Makame and former Director of Legal Enforcement Hon. Judge Paul Joel Ngwembe who left the Authority before this publication for their commitment and support to ensure the Authority achieves its objectives.



**Dr. Baghayo A. Saqware**  
Commissioner of Insurance

**Dr. Yamungu M. Kayandabila***Board Chairman, NIB*

Dr. Yamungu M. Kayandabila was appointed as Board Chairman of NIB in December, 2016. He is currently serving as a Deputy Governor (Economic and Financial Policies) at the Bank of Tanzania. He is an experienced public servant who held various posts. Prior to his current position, he served as the Permanent Secretary Ministry of Lands, Housing and Human Settlements Development (2015 to 2017) and Ministry of Communication, Science and Technology (October to December 2015). He was the Deputy Permanent Secretary Ministry of Agriculture Food Security and Cooperatives (2013 to 2015). Dr. Kayandabila served as a Senior Lecturer, Deputy Rector and thereafter the Rector at the Institute of Tax Administration. He worked for the Ministry of Finance and Planning as the Assistant Commissioner for Policy-Debt and Strategy. He has vast experience in serving various Boards including Tanzania Posts Corporation (TPC), Tanzania Minerals Audit Agency (TMAA), Tanzania Trade Development Authority (TANTRADE), Tanzania Mercantile Exchange (TMX), and Tanzania Extractive Industries Transparency Initiative (TEITI).

**Mrs. Rukia Juma Adam***Board Chairman, NIB*

Mrs. Rukia Juma Adam is Vice Chairperson NIB and Chairperson of NIB Audit Committee. She is the current Chairperson of the Governing Council of the Institute of Accountancy Arusha (IAA). Prior to her retirement from the public service, she served as the Deputy Director Management Accounting, thereafter as the Deputy Director Accounting Operations for Tanzania Revenue Authority (TRA). She has vast experience in the private sector including serving as the Group Management Accountant at Tanzania Breweries Limited and the Chief Accountant, Finance and Administrative Manager at Tanzania Distilleries Limited. At the time of this Publication, Mrs. Rukia Juma Adam is serving as a Board member of the NBAA since early 2018.

**Dr. Joseph Mabula Kihanda***Director, NIB and Chairman  
NIB Technical Committee*

Dr. Joseph Mabula Kihanda is a Chairman of NIB Technical Committee and currently the Rector of the Tanzania Institute of Accountancy. Prior to this position, he worked with the Institute of Finance Management (IFM), serving as the Head of Department of Collaborative Programmes, Head of Department Graduate Studies, Head of Department - Insurance and Social Security Administration and later the Dean Faculty of Insurance and Social Protection. Dr. Kihanda has international exposure, having served as a tutor with the University of Strathclyde, United Kingdom.

**Mr. Ali Khamis Juma**

*Director, NIB and Chairman of NIB Finance and Human Resources Committee*

Mr. Ali Khamis Juma is a Chairman of NIB Finance and Human Resources Committee and currently serves as the Deputy Principal Secretary to the Ministry of Trade, Industry and Marketing in the Revolutionary Government of Zanzibar (RGZ). Mr. Ali Khamis Juma has held various posts in the RGZ including - Deputy Principal Secretary to the Ministry of Finance, Economic Empowerment, Social Welfare, Youth, Women and Children; Deputy Principal Secretary of the Ministry of Labour, Economic Empowerment and Cooperatives and Director for Planning, Sector Policies and Administration-Ministry of Trade, Industry, Marketing and Tourism. He has been involved in the World Bank project of Business Environment Strengthening for Tanzania (BEST -Zanzibar Sub-programme). He started his career as a Planning Officer specializing in Macro-economic Planning and Policy Analysis with the Ministry of State Planning and Investment in RGZ.



**Mr. John Peter Mpelembwa**

*Director, NIB*



Mr. John Peter Mpelembwa is a retired public officer with Bank of Tanzania. He is knowledgeable in Banking and Currency, Foreign Markets and Internal Audit. He has experience in human resources and administration. Mr. Mpelembwa retired as an Associate Director of the Administration and General Service Department at the BOT.

**Mr. Abdi Khamis Faki**

*Director, NIB*

Mr. Abdi Khamis Faki is a retired Commissioner for Zanzibar Revenue Board. Prior to his retirement post he served as the Deputy Commissioner of Zanzibar Revenue Board, the Deputy Commissioner for Public Revenue and Deputy Principal Secretary at the Ministry of Finance and Economic Affairs in RGZ.



## MANAGEMENT OF TANZANIA INSURANCE REGULATORY AUTHORITY



**Dr. Baghayo A. Saqware**  
*Commissioner of Insurance*



**Ms. Khadija I. Said**  
*Deputy Commissioner  
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**Ms. Adelaida K. Muganyizi**  
*Director of Market  
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**Mr. Yusto E. Tongola**  
*Director of Legal  
Enforcement*



**Ms. Monica Robert**  
*Director of Finance*



**Mr. Elia P. Kajiba**  
*Director of Surveillance  
& Prudential Supervision*



**Mr. Samwel E. Mwiru**  
*Director of Licensing &  
Market Conduct Supervision*

## INTRODUCTION TO THE REPORT

This report outlines the performance of the industry during the calendar year ended 31<sup>st</sup> December 2017.

During the year ended 31<sup>st</sup> December 2017, 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.

The report is organized into several parts, as follows –

### **Preliminary information**

- (i) Statement of the Chairman of the National Insurance Board: Overview of the market performance in the insurance industry.
- (ii) Executive Summary: presents a summary of key industry performance indicators during the year under review.

### **PART 1 Performance Report for the Year 2017**

This part provides detailed information on the performance of the industry during the year 2017, and covers thirteen (13) Sections as outlined hereunder:

- (a) Section 1: provides background information on the insurance business as well as the overall objectives of TIRA as stipulated in the Insurance Act 2009.
- (b) Section 2: presents highlights of the performance of Tanzania economy, financial and insurance sector performance and the performance of insurance sector in comparison with the whole economy. The review includes insurance penetration and insurance density.
- (c) Section 3: summarizes the status of registration of insurance players during the year under review.
- (d) Section 4: presents the performance of the General and Life insurance businesses in terms of sales (premiums underwritten), net worth (assets & liabilities), and investment placements.
- (e) Section 5: 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.
- (f) Section 6: presents an overview on the performance of the Life Assurance business in 2017 in terms of underwriting, claims/benefits payments, management expenses, fund position, and product portfolio mix.
- (g) Section 7: presents an overview on the performance of Local registered Reinsurance company (Tan Re) during the year under review.
- (h) Section 8: presents an overview on the performance of insurance brokers in terms of volumes of business transacted with insurance companies.
- (i) Section 9: 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.
- (j) Section 10: report on information technology (ICT) with the development of the insurance to facilitate its supervisory and regulatory activities
- (k) Section 11: outlines the insurance market development initiatives, include micro-insurance, consumer education, capacity building, trade exhibitions and supervision of the Authority's zonal offices operations

(l) Section 12: reports on TIRA initiated amendments of some provisions of the Insurance Act No. 10 of 2009

(m) Section 13: outlines the relations with international organisations for the period under review.

**PART 2 Performance Report of the Tanzania Insurance Ombudsman Service for the Year ended 31st December 2017**

This part provides detailed information on the performance of the Tanzania Insurance Ombudsman during the year 2017, and covers four (4) Sections as outlined hereunder:

(a) Section 1: Introduction;

(b) Section 2: TIO Vision, Mission, Core values and Principles;

(c) Section 3: TIO Performance of functions and

(d) Section 4: Moving forward.

**PART 3** Insurance Market Performance Statistics Tables;

**PART 4** Insurance Market Performance Charts and;

**PART 5** Executive summary in Swahili Version.



## STATEMENT OF THE CHAIRMAN

On behalf of the National Insurance Board and the Management of Tanzania Insurance Regulatory Authority, I am pleased to present to you an overview of the insurance market performance report for the year 2017.

The year 2017 has been characterized by operational activities in the industry as well as regulatory developments. It is during this year that the miscellaneous amendments relating to provisions of Section 133 of the Insurance Act were signed by His Excellency, the President of the United Republic of Tanzania, Dr. John Pombe Joseph Magufuli.

These amendments have changed the mode of operation and brought significant improvements on the investment assets and liquidity of insurance companies, having addressed delay of premium collected by brokers for insurers. These initiatives aim at ensuring improvement of the environment for the growth and development of the insurance industry in Tanzania.

The life assurance business recorded a growth of 8.9% from TZS 74.2 billion in 2016 to TZS 80.8 billion for the year 2017. The improved awareness created an increase in sales of individual life policies that has steered this growth. On the other hand, general insurance recorded a gross premium written amounting to TZS 556.3 billion for the year 2017 as compared to TZS 585.8 billion recorded for the year 2016, being a decrease of 5.0%. This decrease is associated with the transitional impact in complying with the new provisions of the Law which requires an insured to pay all premiums due to the Tanzanian insurer by depositing premiums to the account of the insurer. However, the situation is expected to take a positive turn in the subsequent underwriting years.

Despite the growth of life insurance during the underwriting year 2017, the overall insurance market recorded a decrease of premium by 3.5% from TZS 660.0 billion of 2016 to TZS 637.1 billion for the year 2017, caused by the decrease of the gross premium written in general insurance which have a bigger share in the insurance market.

However, the insurance market continues to offer a range of opportunities to both local and foreign investors coupled with economic and conducive business environment under the leadership of His Excellency the President of the United Republic of Tanzania, Dr. John Pombe Joseph Magufuli, reflected in the increased construction activities as well as industrial development drive in Tanzania. All these developments create a lot of opportunities to the insurance sector and the economy as a whole.

I wish to express my gratitude to the Ministry of Finance and Planning for unreserved guidance extended to the National Insurance Board (NIB) in ensuring that TIRA attains its objectives. The Board expects a better performance in the year 2018 emanating from expected good economic and market developments and enhanced supervision and regulation of the insurance industry in the country.

I wish to recognize the commitment of the Commissioner of Insurance, TIRA management team and the entire staff in their effort towards meeting the objectives of the Authority.

I wish also to acknowledge the Insurance Ombudsman Service for their tireless efforts in insurance dispute resolution.

Lastly, I would like to extend my appreciation to the Board of Directors, Management and members of staff of all insurance companies, intermediaries, service providers for their cooperation and continued support.



**Dr. Yamungu M. Kayandabila**  
Chairman  
National Insurance Board

## EXECUTIVE SUMMARY

### 1. Registration position

During the year under review, the Tanzania insurance industry had a total of 31 insurance companies (including 1 reinsurance company) (2016: 31), 115 insurance brokers (2016: 136), 596 insurance agents (2016:584) and 54 loss assessors & adjusters (2016:52).

**Table 1: Registration Position**

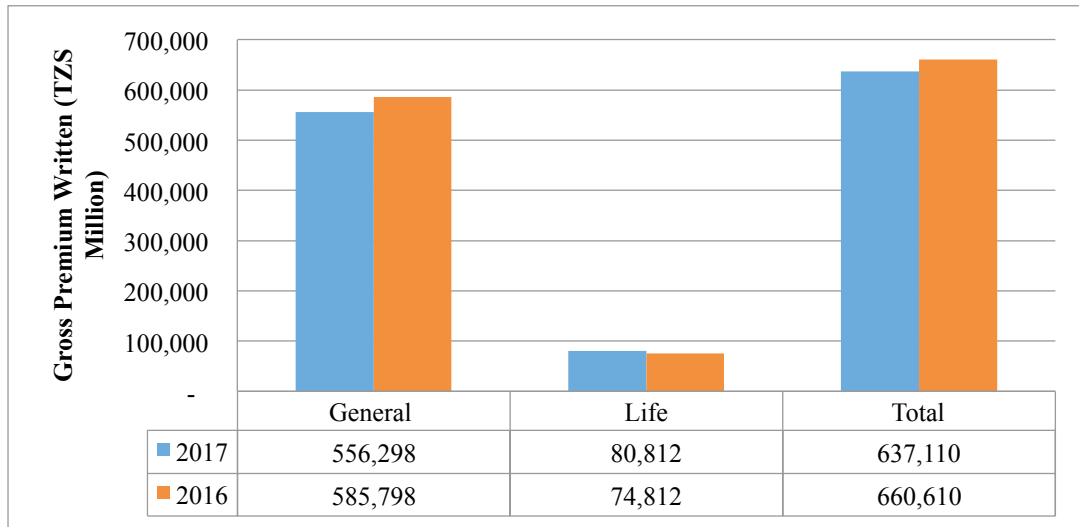
Registrant	Total Reg. in 2017	Total Reg. in 2016	Incr. / (Decr.)
Reinsurerw	1	1	-
Insurers	30	30	-
Insurance Agents	596	584	12
Insurance Brokers	115	136	(21)
Loss Adjusters/ Assessors	54	52	2
<b>Total</b>	<b>765</b>	<b>772</b>	<b>(7)</b>

### 2. Market Growth and Impact on the Economy

For the year 2017, Life assurance business volume increased by 8.9 percent from TZS 74.2 billion during 2016 to TZS 80.8 billion during 2017. This growth has been mainly attributed to the increase on individual life products and services offered by life insurance companies. However, general insurance business experienced a negative growth of 5.0 percent in gross premium written from TZS 585.8 billion during 2016 to TZS 556.3 billion during the year under review. This decrease is associated with the transitional impact in complying with the new provisions of the Law which requires an insured to pay all premiums due to the Tanzanian insurer by depositing to the account of the insurer. However, positive results are anticipated for the coming underwriting years.

The insurance market recorded a total gross premium amounting to TZS 637.1 billion compared to TZS 660.0 billion recorded during the year 2016, representing a decrease of 3.5% in gross premium written for the year 2017 compared to year 2016. The negative growth was a result of a general slowdown in growth within the market for several classes of business specifically accident, engineering, aviation, motor, fire and Oil & Gas classes of businesses. The industry's contribution to the National GDP (based on the recently rebased estimates of National GDP) TZS 116,102 billion was 0.55 percent during the period under review.

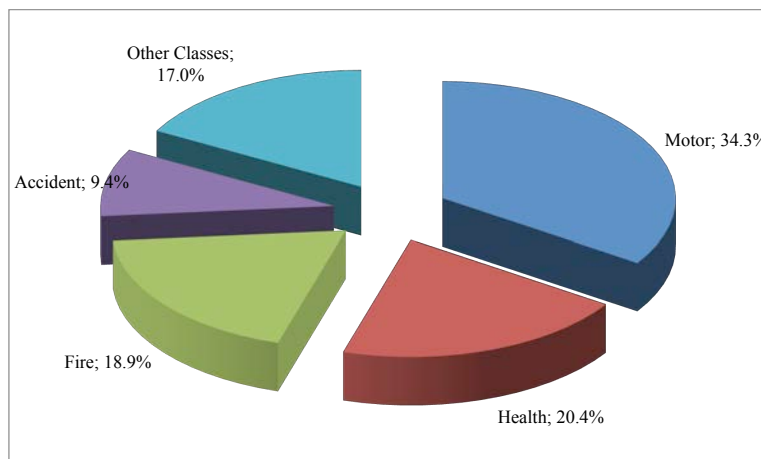
**Chart 1: Gross Premium Written**

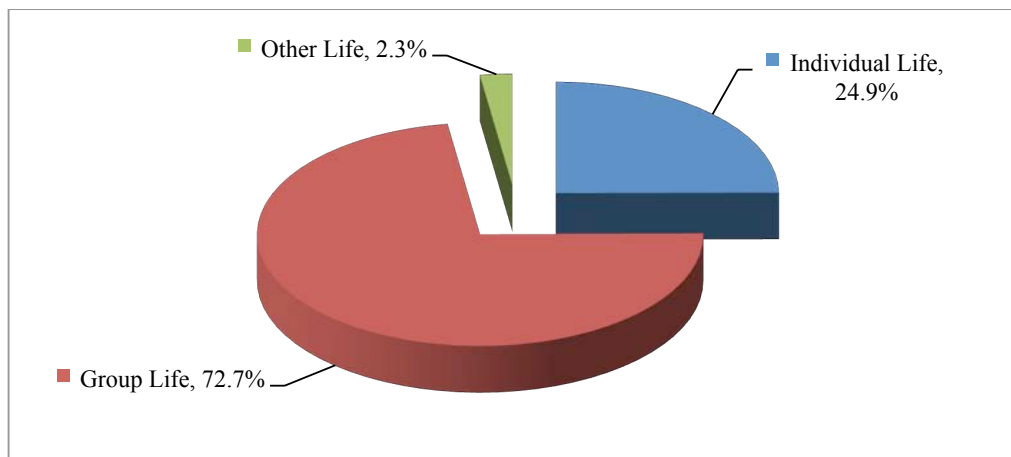


**3. Product Mix**

General Insurance product mix shows a share of Motor insurance business at 34 percent. This is followed by Health: 23 percent, Fire: 19 percent and Accident: 8 percent. Other classes shared the remaining 16 percent of total General insurance business. Life assurance, on the other hand, was dominated by Group Life class at 72.7 percent, followed by Individual Life 24.9 percent.

**Chart 2: Product Mix for General Business**



**Chart 3: Product Mix for Life Business**

#### 4. Underwriting & Profitability

For the year 2017, general insurance recorded underwriting losses amounting to TZS 26.9 billion compared to previous year's loss of TZS 7.2 billion. The loss among others was a result of increase of claims on classes that were recording underwriting profit during the previous year. Those classes include aviation, accident, fire and other general. Further, there was a significant increase of losses caused by increased claims for the remaining classes of business with an exception of marine class of business which recorded underwriting profit during the year under review. The insurers recorded a combined ratio of 108 percent in 2017, being above the maximum early warning test ratio of 100.0 percent. From an underwriting perspective, general insurers' operations were unprofitable during the period under review. However, marine class of business recorded an underwriting profit of TZS 2.9 billion.

From an investment point of view, general insurers attained investment income amounting to TZS 37.3 billion in 2017, having increased by 12.8 percent compared to an investment income of TZS 33.0 billion earned in 2016. The insurers attained a return on equity of 9.1 percent in 2017, compared to a return on equity of 9.8 percent in the prior year. The slight decrease on the return on equity in year 2017 is a result of an increase on the net worth of the insurance companies from 2016 to 2017.

#### 5. Asset Position & Investment Portfolio

As at the end of the underwriting year 2017, total assets of insurers had increased by 3.2 percent to TZS 862.6 billion from TZS 835.3 billion of the previous year. Total insurers' investments increased by 11.4 percent from TZS 518.6 billion in 2016 to TZS 577.6 billion in 2017. The largest share of insurers' investment assets comprised Term Deposits (43.1 percent), followed by Government Securities (19.3 percent), Real Estates (13.8 percent), Shares (11.4 percent), Cash and Bank balances (9.7 percent) and Investments in Related Parties (2.1 percent), in that order.

**Table 2: Insurers' Investment Asset Share**

Description	2017	2016
Term Deposits	43.1%	39.5%
Government Securities	19.3%	20.8%
%Real Estates	13.8%	16.1%
Shares	11.4%	13.3%
Cash and Bank balances	9.7%	7.5%
Related Parties	2.1%	1.8%
Others	0.6%	0.4%

## 6. Insurance Ombudsman Operations

The Tanzania Insurance Ombudsman (TIO) continued with its role to ensure that complaints against insurance registrants are dealt with in a fair, cost effective and timely manner. There are categories of disputes which are within the mandate of Insurance Ombudsman and others which are within the mandates of Tanzania Insurance Regulatory Authority. For the year 2017, the Insurance Ombudsman admitted a total of 172 Complaints. Out of those complaints, 144 were fully determined while 28 remained pending. This figure is an increase of 22 percent of the total complaints admitted by the TIO compared to previous year whereby 141 complaints were filed out of which 133 were resolved.

In monetary terms, the total amount of TZS. 1,525,823,298.00 was paid by insurers in 2017 representing an increase of 245 percent compared to TZS 441,604,500.00 paid by insurers in 2016. On the other hand, the Ombudsman upheld decisions of insurers to repudiate claims which served the market an amount of TZS. 7,630,179,873/- in 2017 compared to 475,878,340.00 that was saved in 2016.

## 7. Opportunities

The insurance sector continues to offer several opportunities for expansion and growth. Those opportunities includes but not limited to the following:

- i). Development of Actuarial and Risk Management graduates and professionals in the local market continues to improve the industry's human capital base;
- ii). Government initiatives including the existence of mega construction projects;
- iii). Untapped Life insurance market in Tanzania likely to attract new investors;
- iv). Increase educational and public awareness creation programs in the country is expected to raise demand for insurance products;
- v). Untapped sports and entertainment industry for the investors to venture;
- vi). Introduction of bancassurance in Tanzania;
- vii). Untapped microinsurance products; and
- viii). Approval of the National Insurance Policy which is expected to broaden the base of the insurance customers and market.

## 8. Future Outlook

The Tanzanian Insurance sector continues to offer a range of opportunities in oil and gas, mining, aviation, tourism, micro insurance, agriculture just to mention a few. These opportunities assures growth and prospects for the future. The Tanzania Insurance Regulatory Authority (TIRA) has made changes on parts of the Insurance Act, No.10, 2009 through the Written Laws (Miscellaneous amendments), 2017 to ensure a sound business environment is realized.

# **PART 1**

# PERFORMANCE REPORT FOR THE YEAR 2017

## PERFORMANCE OF THE INSURANCE INDUSTRY

This part presents a review of performance of Tanzania's insurance industry for the year ended 31<sup>st</sup> December 2017.

### 1. BACKGROUND OF THE INSURANCE MARKET

#### 1.1 Description of the 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, 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 to include 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).

#### 1.2 Tanzania Insurance Regulatory Authority and its objectives

Tanzania Insurance Regulatory Authority was established under Section 5(1) of the Insurance Act 2009. Among others, the Authority seeks to achieve the following 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; and
- (v) Developing efficient, cost effective, comprehensive and customer driven insurance services.

### 2. HIGHLIGHTS ON THE ECONOMIC PERFORMANCE

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.

#### 2.1 National GDP Growth

The national GDP in real terms grew at a rate of 7.1 percent to TZS 50,525 billion in 2017 from TZS 47,174 billion in 2016. The GDP at current prices (nominal GDP) grew by 12.5 percent to TZS 116,102 billion in 2017 compared to TZS 103,169 billion in 2016.

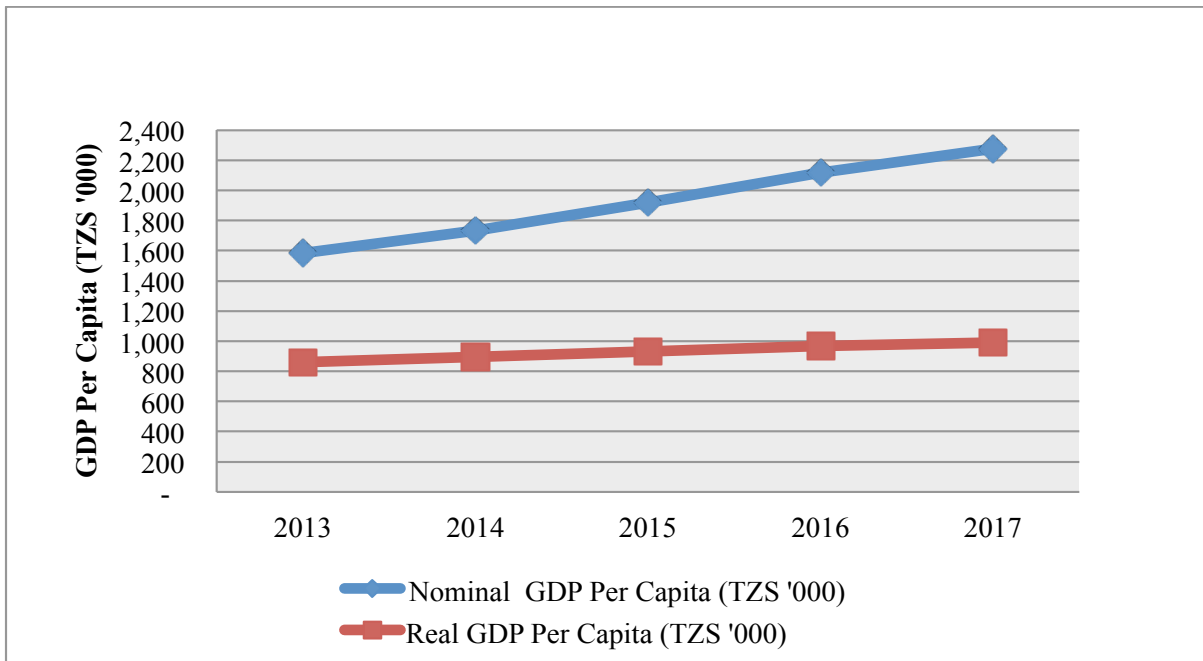
#### 2.2 National GDP Per Capita

The national GDP per capita in real terms grew by 2.3 percent to TZS 990.7 billion in 2017 from TZS 968.7<sup>1</sup> in 2016. The nominal GDP per capita grew by 7.5 percent to TZS 2,276.5 billion in 2017 from TZS 2,118.4<sup>2</sup> billion in 2016.

1 This figure was revised by the National Bureau of Statistics. Previously, it was reported as TZS 103.7 billion.

2 This figure was revised by the National Bureau of Statistics. Previously, it was reported as TaZS 2,131.3 billion.

**Chart 2.2: Tanzania Real & Nominal GDP Per Capita in TZS '000, 2013 - 2017**

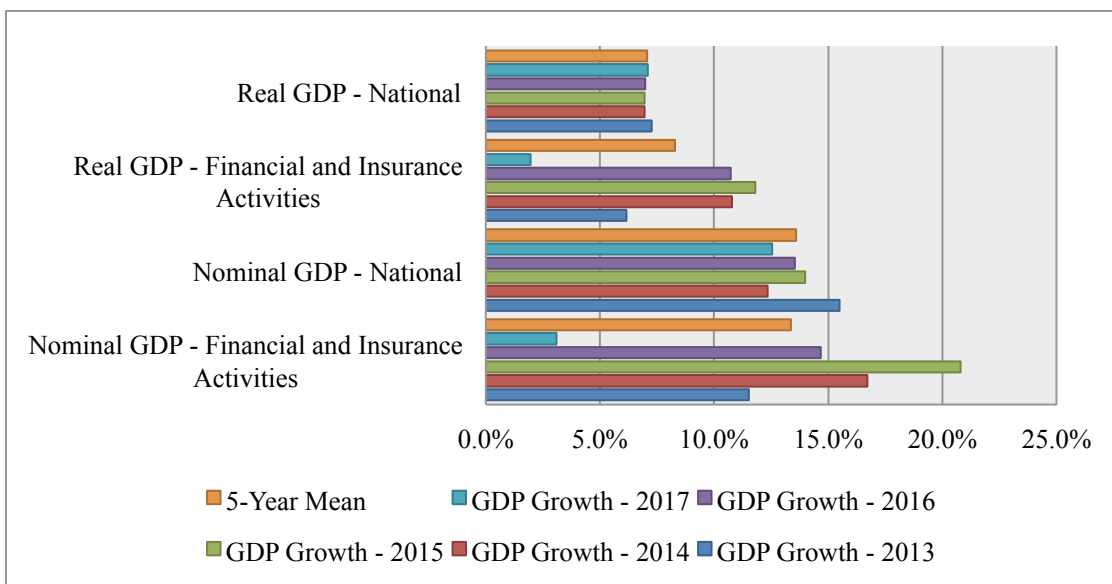


Source: BoT Quarterly Economic Bulletins, 2013 - 2017 & TIRA computations

**2.3 Economic Performance of the Financial and Insurance Activities**

The contribution of financial and insurance activities in the National GDP on nominal terms stood at TZS 3,846.7 billion representing 3.3 percent growth of the country's GDP compared to TZS 3,731.2 billion in year 2016. In real terms, financial and insurance activities grew by 1.9 percent to TZS 2,145.0 billion in 2017 from TZS 2,104.0<sup>3</sup> billion in 2016.

**Chart 2.3: Tanzania Real & Nominal GDP Growth Rates for National & Financial and Insurance Activities for the Past Five Years**



Source: BoT Quarterly Economic Bulletins 2013 - 2017 & TIRA computations.

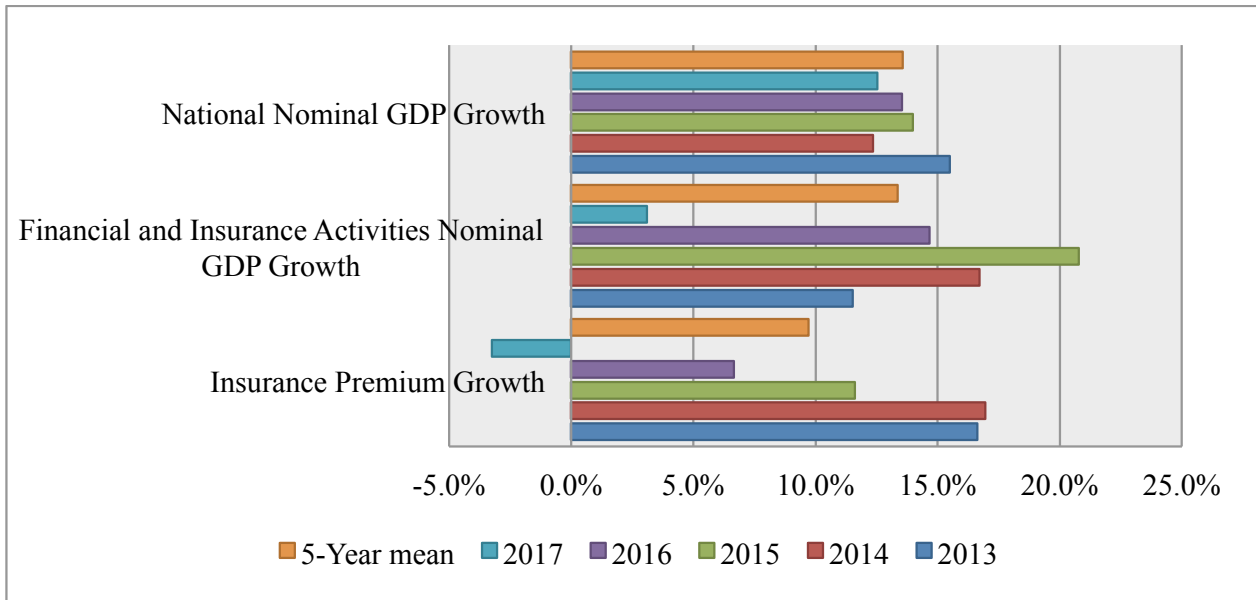
3 This figure was revised by the National Bureau of Statistics. Previously, it was reported as TZS 2,026 billion



### 2.4 Commercial Insurance Market Growth

The insurance industry total gross premium written was TZS 637.1 billion in 2017 compared to TZS 660.0 billion in the year 2016, indicating a decrease by 3.5% (TZS 23.0 billion). The reason for decrease in general business was the implementation of the cash and carry practice that eliminated the practice of selling insurance on credit. Positive trends are expected due to availability of premium financing as an alternative.

**Chart 2.4: Tanzania Insurance Growth Rate Compared to Growth of GDP, 2013 - 2017**

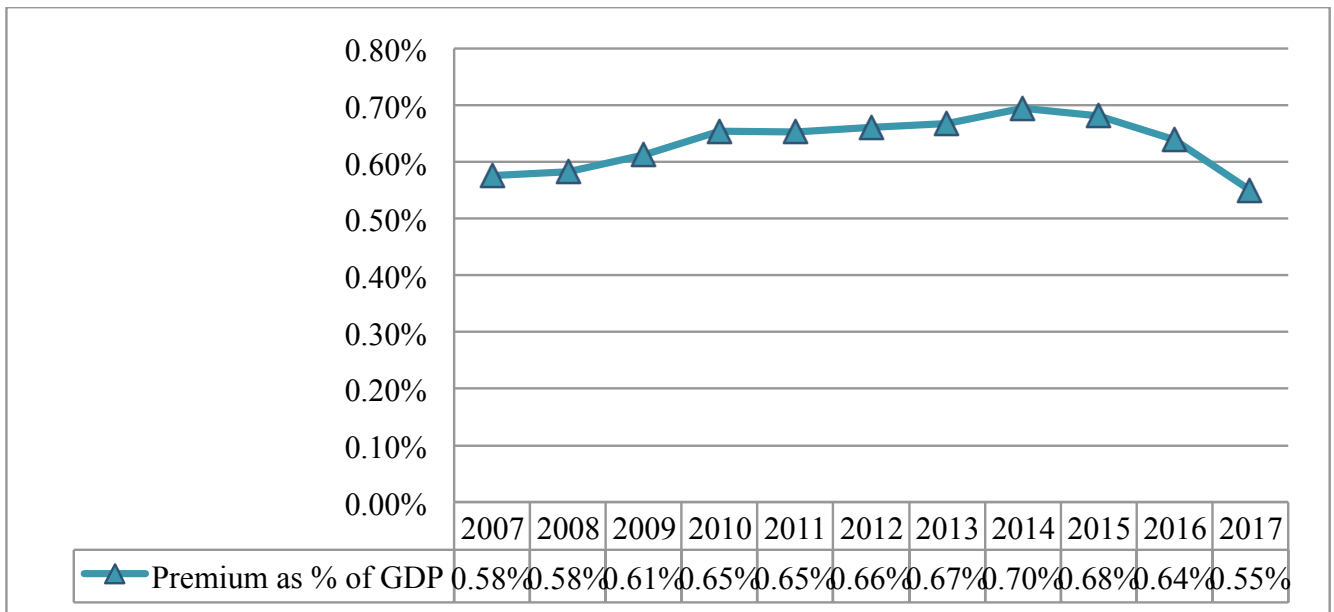


Source: Insurers’ Audited Annual Returns; BoT Quarterly Economic Bulletins, 2013-2017; TIRA computations.

### 2.5 Contribution of Insurance to National Gross Domestic Product

The country’s insurance penetration (premiums as a percentage of GDP) for the year 2017 was 0.55% (GDP;TZS 116,102 billion and GPW;TZS 637.1 billion). The ratio slightly decreased in comparison with the penetration ratio for the year 2016 which stood at 0.64% (GDP;TZS 103,169 billion and GPW;TZS 660.0 billion). The reason for the decrease is mainly due to a higher growth rate of the National GDP compared to growth of insurance premium for the year 2017. The contribution of insurance sector is anticipated to improve after the approval of the National Insurance Policy.

**Chart 2.5: Trend of Insurance to National GDP over the last ten years 2008 – 2017**



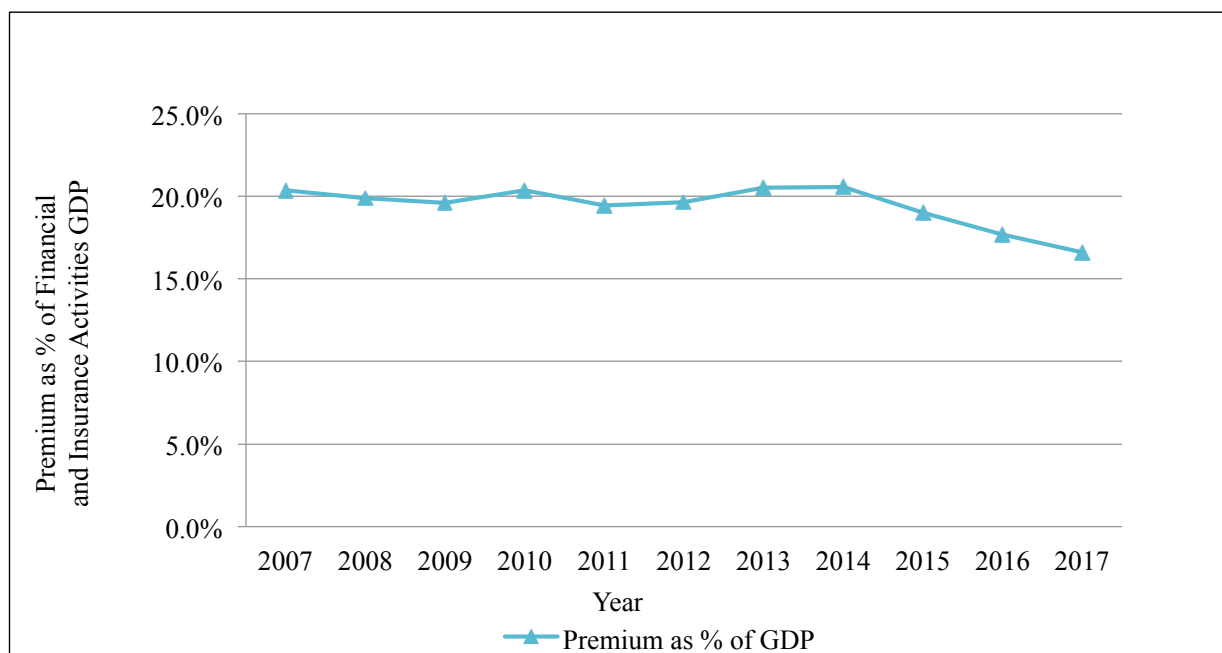
Source: Insurers' Audited Annual Returns; BoT Quarterly Economic Bulletins, 2008-2017; TIRA computations

**2.5.1 Contribution of Insurance to Financial and Insurance Sector Gross Domestic Product**

Financial Sector GDP amounted to TZS 3,847 billion for the year 2017. With the gross premium written of TZS 637.1 billion. The contribution of the insurance companies to the wider Financial Sector GDP (premiums as a percentage of Financial and Insurance GDP) was 16.6 percent in 2017 compared to TZS. 17.7 percent in 2016. This was below by 1.1 percent.

Chart 2.5.1 below illustrates the contribution of insurance to the financial and insurance sector GDP for the past ten years.

**Chart 2.5.1 Contribution of Insurance to Financial & Insurance Sector GDP over the last ten years 2008 -2017**



Source: Insurers' Audited Annual Returns; BoT Quarterly Economic Bulletins 2008-2017; TIRA computations

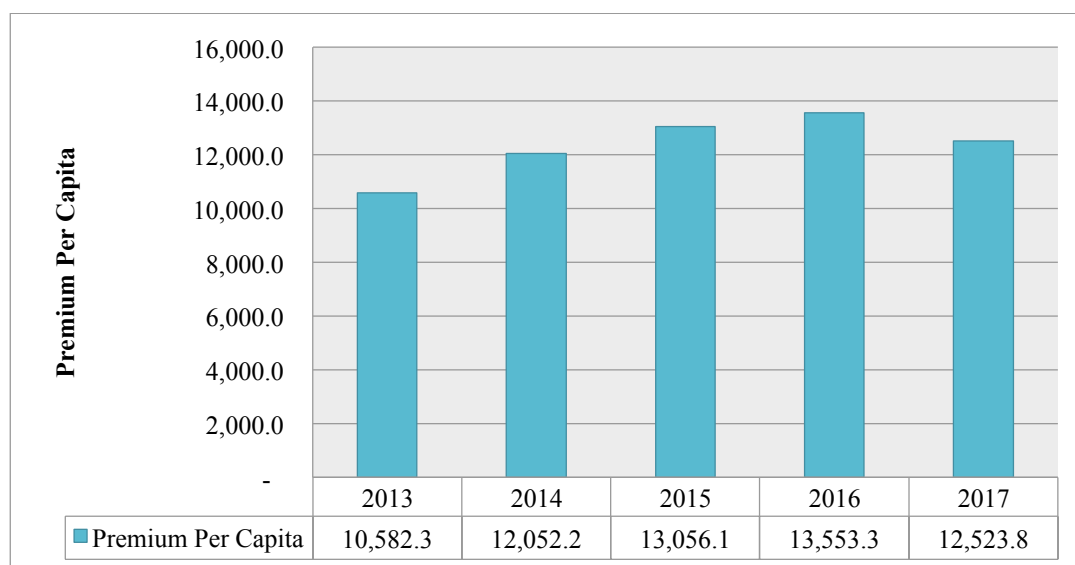
## 2.6 Insurance as Source of Government Income and Employment

The insurance companies contributed to the Government through payment of corporate taxes amounting to TZS 8.6 billion in year 2017 compared to TZS 10.00 billion in year 2016. Other sources include Value Added Tax, Withholding Tax and Levies to the Government. Moreover, insurance industry in 2017 created jobs for more than 4,080 individuals.

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

Insurance Premium per Capita is the ratio of Insurance Premium to Country population. The Tanzania insurance premium per capita for the year 2017 was TZS 12,523.8 compared to TZS 13,553.3 recorded during the previous year. The decrease of the premium per capita was due to the increase of the population in Tanzania from 48.7 million to 51.0 million and the decrease in gross premium written.

**Chart 2.6.1: Tanzania Insurance Premium Per Capita in Tanzania Shillings, 2013 – 2017**



Source: Insurers' Audited Annual Returns; Quarterly Economic Bulletins 2013-2017; TIRA computations

## 3. REGISTRATION DURING 2017

### 3.1 Insurance Companies

#### 3.1.1 Registered Insurers during the Year 2017

The total number of insurance companies registered as at 31<sup>st</sup> December 2017 (including one reinsurance company, Tan Re) was 31. Similar position was observed during the year 2016. During the year 2017, one medical specialist broadened its scope of license to General Insurance license, thus increasing the number of insurers transacting general business by 1 as indicated in Table 3.1.1 below.

<b>TABLE 3.1.1: Summary of Registered Insurers as at 31 December 2017</b>			
<b>Nature of Business</b>	<b>2017</b>	<b>2016</b>	<b>Incr/ (Decr.)</b>
Long Term Assurance	4	4	-
General Insurance (Marine & Non-Marine)	19	19	1
General Insurance (Non-Marine Only)	5	4	-
General Insurance (Medical Only)	1	2	(1)
Both (Composite)	1	1	-
Reinsurance	1	1	-
<b>Total</b>	<b>31</b>	<b>31</b>	<b>-</b>

### 3.1.2 Ownership Structure

Out of total registered insurance companies, twenty four (24 ) are privately owned with at least one third local ownership, two are 100 percent state owned and four are 100 percent locally owned. A summary of insurance companies' ownership structure for the period under review is given in Table 3.1.2 below:

<b>Table 3.1.2: Summary of Insurance Companies' Ownership Structure as at 31 December, 2017</b>		
<b>Nature of Business</b>	<b>100% Local</b>	<b>Mixed Local &amp; Foreign</b>
Long Term Assurance	1	3
General Insurance (Marine & Non-Marine)	3	16
General Insurance (Non-Marine Only)	2	3
General Insurance (Medical Only)	1	0
Both (Composite)	1	0
Reinsurance	0	1
<b>Total</b>	<b>8</b>	<b>23</b>

### 3.1.3 Nature of Business Conducted

For the period ended 31<sup>st</sup> December 2017, four insurers transacted life assurance business, twenty five (25) transacted general insurance business and one transacted both life and general business. Out of twenty five (25) general insurers, twenty (20) transacted marine & Non-marine business, two transacted non marine only and there was one insurer transacted medical business (See Table 3.1.3 below)

<b>Table 3.1.3: Nature of Business Conducted by Insurance Companies as at 31 December, 2017</b>	
<b>Description</b>	<b>Number of Insurers</b>
Long Term Assurance	4
General Insurance (Marine & Non-Marine)	19
General Insurance (Non-Marine Only)	5
General Insurance (Medical Only)	1
Both (Composite)	1
Reinsurance	1
<b>Total</b>	<b>31</b>

## 3.2 Insurance Intermediaries and Other Service Providers

### 3.2.1 Insurance Brokers

The total number of registered brokers as at 31<sup>st</sup> December, 2017 was 115 compared to 136 as at end of previous year (see Table 2 - appended). A total of 14 new brokers were registered in 2017. The number of brokers registered in 2017 was on lower side compared to brokers registered in year 2016. This was due to non renewal of licenses of brokers who had premium outstanding due to Insurers.

### 3.2.2 Insurance Agents

The total number of registered insurance agents as at 31<sup>st</sup> December, 2017 was 596 compared to 584 as at end of previous year, an increase of 12 insurance agents. A total of 126 new agents were registered during the year under review.

### 3.219 Loss Adjusters/ Assessors

The total number of registered Loss Adjusters/Assessors as at 31<sup>st</sup> December 2017 was 54 compared to 52 as at end of previous year. A total of six new loss adjusters/assessors were registered in 2017..

**Table 3.2 below gives a summary on the number of Insurance Agents, Insurance Brokers and Loss Adjusters/Assessors registered under the Act as at 31st December 2017.**

<b>Table 3.2: Summary of Insurance Intermediaries Registration Position for the year 2017</b>			
<b>Type of Intermediary</b>	<b>Total Reg. in 2017</b>	<b>Total Reg. in 2016</b>	<b>Incr. / (Decr.)</b>
Insurance Agents	596	584	12
Insurance Brokers	115	136	(21)
Loss Adjusters/ Assessors	54	52	2
<b>Total</b>	<b>765</b>	<b>772</b>	<b>(7)</b>

## 4. GENERAL & LIFE ASSURANCE BUSINESS PERFORMANCE HIGHLIGHTS

The life assurance business recorded a growth of 8.9% from TZS 74.2 billion in 2016 to TZS 80.8 billion for the year 2017. The improved awareness created an increase in sales of individual life policies that has steered this growth. On the other hand, general insurance recorded a gross premium written amounting to TZS 556.3 billion for the year 2017 as compared to TZS 585.8 billion recorded for the year 2016. The decrease of 5.0 percent is associated with the transitional impact in complying with the new provisions of the Law which requires an insured to pay all premiums due to the Tanzanian insurer by depositing to the account of the insurer. However, the situation is expected to take a positive turn in the subsequent underwriting years. Despite the growth of life assurance during the underwriting year 2017, the overall insurance market recorded a decrease of premium by 3.5% from TZS 660.0 billion of 2016 to TZS 637.0 billion for the year 2017, caused by the decrease of the gross premium written in general insurance which have a bigger share in the insurance market. Insurers' net worth increased by 3.0 percent to TZS 276.1 billion at the end of 2017 compared to TZS 268.1 billion at the end of prior year. Insurers' consolidated assets and liabilities increased by 3.3 percent and 3.4 percent respectively (see Table 5C - appended).

**Table 4.1** below highlights the performance of the General and Long Term businesses on consolidated basis, in terms of Gross Premiums Written, Assets, Liabilities, Net Worth, and Investments as at 31st December 2017.

<b>Table 4.1: General &amp; Life Assurance Business as at 31 Dec 2017 (TZS Million)</b>						
<b>Particulars</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2016/2017 %Incr/(Decr.)</b>
Total Gross Premiums Written	474,085	554,401	618,859	660,047	637,110	-3.5%
Total Assets	518,984	619,979	729,025	824,290	862,618	3.7%
Total Liabilities	343,718	401,665	484,059	559,128	586,480	3.4%
Total Net Worth	175,266	218,314	244,966	265,162	276,138	3.0%
Total Investments	348,624	397,144	450,846	513,251	577,593	11.4%

Insurers' total investments increased by 11.4 percent from TZS 513.3 billion in 2016 to TZS 577.6 billion in 2017. The largest share of insurers' investment assets comprised Bank Deposits (43.1 percent), followed by, Government Securities (19.3 percent), Real Estate investments (13.8 percent), Shares (11.4 percent), Cash and bank balances (9.7 percent), Investments in Related Parties (2.1 percent), and Other Financial Investments (2.7 percent), (Chart 4.1).

**Chart 4.1: Insurers' Total Investment Assets Portfolio Distribution as at 31 December 2017 (Total Investment Assets = TZS 577.6 billion)**

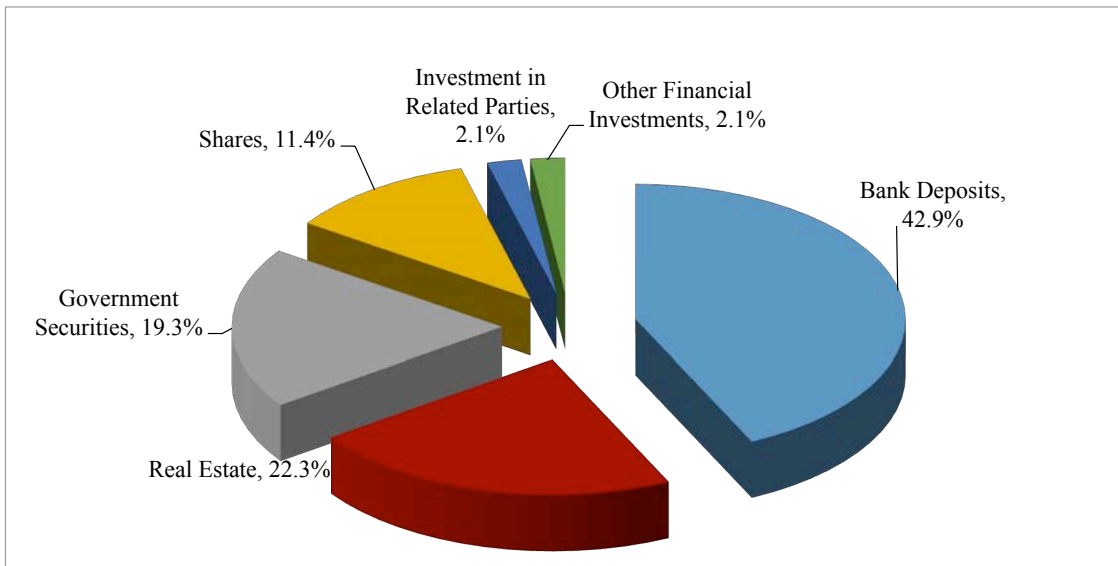
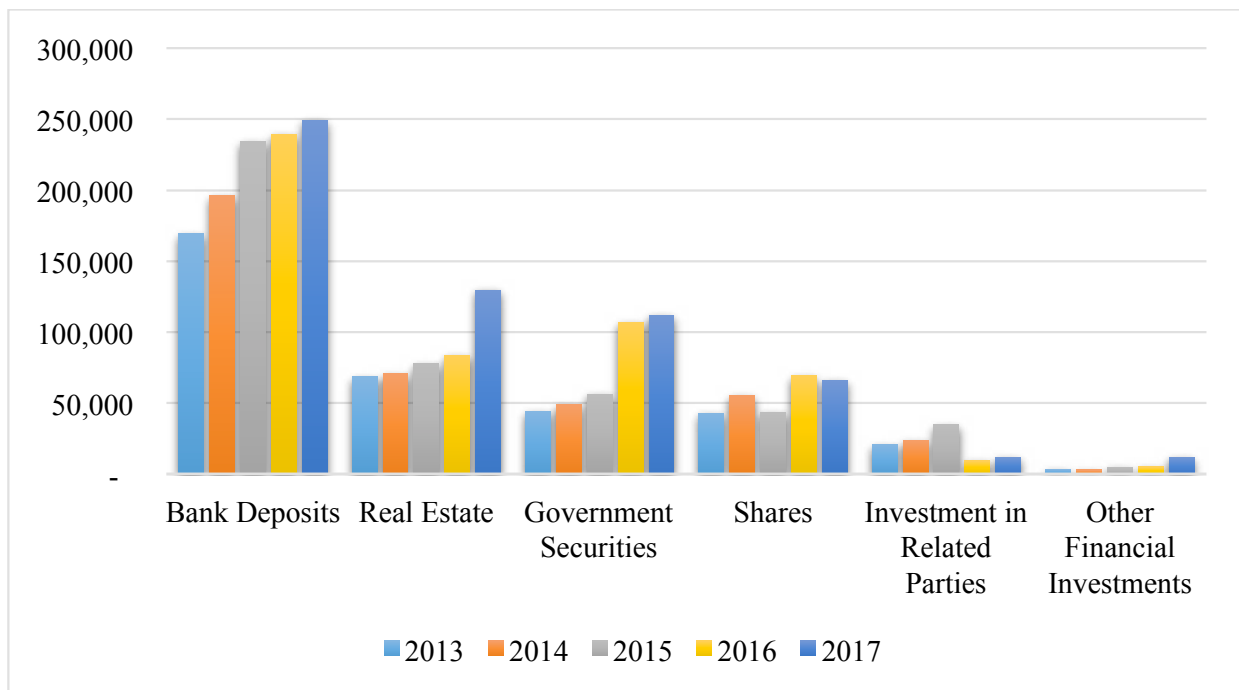


Chart 4.2 below indicates comparison of the industry's investments for the past five years.

**Chart 4.2 Distribution of General & Long Term Insurers' investments by type for the last five years: 2013 - 2017 (TZS Million).**



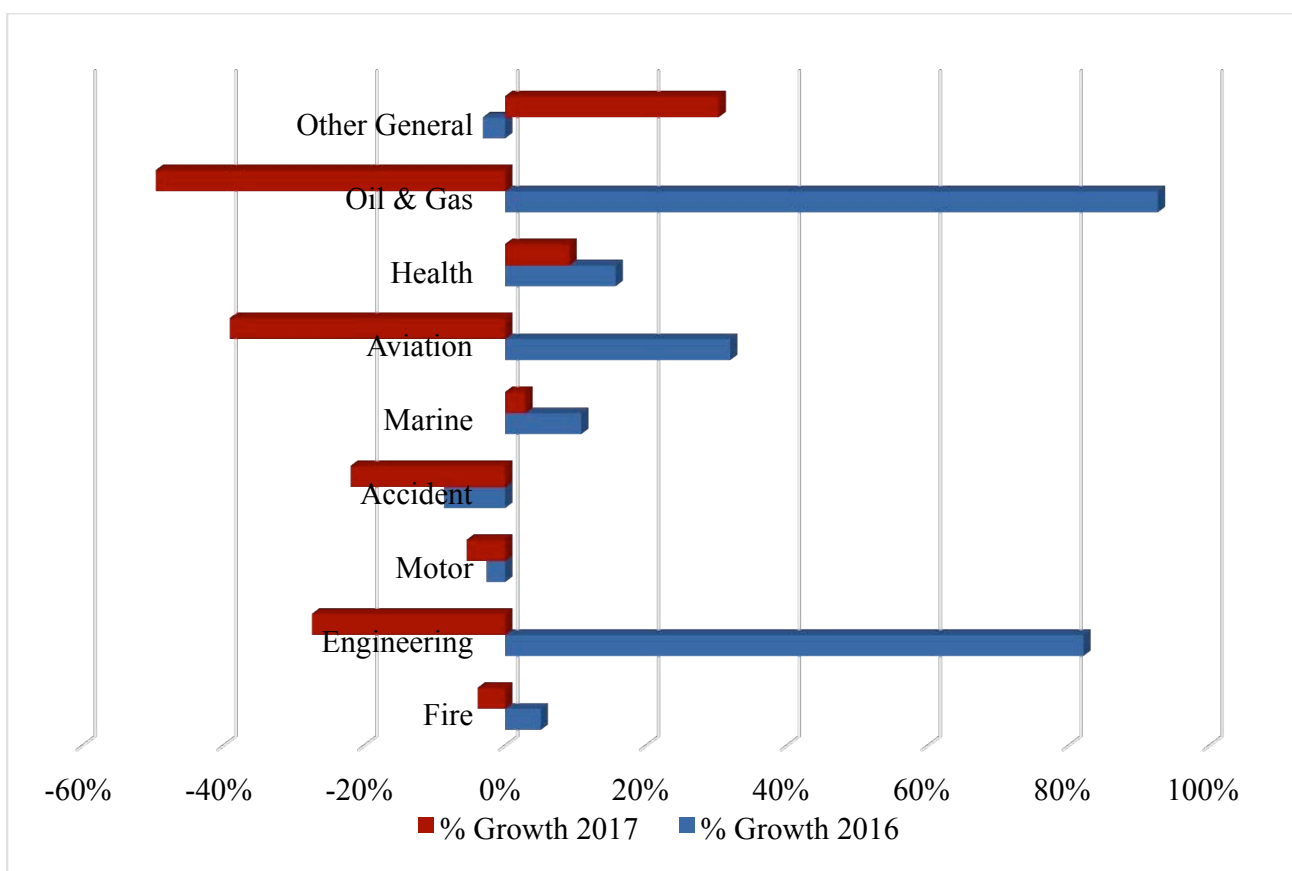
## 5. GENERAL INSURANCE - MARKET PERFORMANCE OVERVIEW

### 5.1 General Insurance Business Growth

General insurance recorded a gross premium written amounting to TZS 556.3 billion for the year 2017 as compared to TZS 585.8 billion recorded for the year 2016 (see Table 3A – appended).

On a class-by-class basis, the highest growth rate in General insurance business was recorded in the Other General class of business which grew by 30.3 percent during the year under review (2016:-3%), followed by (status of previous year in brackets), Health 9.1 percent (2016: 16%) and Marine 2.9 percent (2016:11%) in that order. Fire, Motor, Accident, Engineering, Aviation and Oil & Gas classes experienced decreases in premium volume during the year under review of 3.9 percent, 5.5 percent, 21.9 percent, 27.4 percent, 39.1 percent and 49.6 percent rates, respectively.

**Chart 5.1: General Insurance Business Class-by-Class Growth Rates in 2017 Compared to 2016**



### 5.2 General Insurance Underwriting Results

General insurance companies recorded an underwriting loss of TZS 26.9 billion in 2017 compared to loss of TZS 7.2 billion incurred in 2016. However, the companies earned an investment income of TZS 37.3 billion being 12.8 percent higher compared to an income of TZS 33.0 billion earned in the prior year. Finally, general insurers' net income after tax amounted to TZS 3.8 billion in 2017, having decreased by 78.9 percent compared to TZS 18.2 billion in 2016. Table 5.2 below presents General Insurers' Comprehensive Income Statement for 2017 compared to 2016. The detailed company-by-company position is shown on Appended Table 4A.

On a class-by-class basis, Health class of business had the lowest underwriting result having incurred a loss of TZS 15.1 billion, followed by, (with losses in brackets) Accident (TZS 5.0 billion), Motor (TZS 4.1 billion), Engineering (TZS 2.6 billion), Fire (TZS 2.3 billion), Aviation (TZS 0.5 billion) (see Appended Table 4D). Marine and Oil & Gas classes of business recorded underwriting profits of TZS 2.9 billion, and TZS 0.04 billion, respectively.

**Table 5.2: General Insurers' Condensed Income Statement for Year Ended 31 December 2017 (TZS Million)**

Description	Year 2017	Year 2016	% INCR./(DECR.)
Gross Premiums Written	556,297.9	585,797.7	-5.0%
Reinsurance Ceded	245,192.7	269,634.9	-9.1%
Net Premiums Written	311,105.2	316,162.8	-1.6%
Change in unearned premiums	7,178.2	1,555.7	361.4%
Net Premiums Earned	318,283.3	317,718.5	0.2%
Incurred Claims	180,605.5	170,281.3	6.1%
Commissions	22,080.0	21,068.7	4.8%
Management Expenses	142,485.9	133,535.2	6.7%
Total Underwriting Expenses	345,171.3	324,885.2	6.2%
Underwriting Income (Loss)	(26,888.0)	(7,166.7)	275.2%
Total Investment Income	37,261.5	33,021.3	12.8%
Income transferred from Life Fund	-	-	0.0%
Other Income	2,991.3	2,272.3	31.6%
Net operating income	(26,888.0)	(7,166.7)	275.2%
Non recurring income (losses)	(908.5)	48.9	-1958.3%
Tax	(8,618.5)	(10,003.3)	-13.8%
Net Income after tax	3,837.9	18,172.5	-78.9%

### 5.3 General Insurance - Financial Highlights and Ratio Analysis

Table 5.3 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.

**Table 5.3: General Insurance Financial Highlights 2013-2017 (In TZS Million)**

PARTICULARS	2013 (TZS)	2014 (TZS)	2015 (TZS)	2016 (TZS)	2017 (TZS)	2016/2017 %Incr/ (Decr.)
Gross Premiums	417,675	493,981	550,168	585,798	556,298	-5%
Premiums Ceded (Reinsurance Outwards)	210,372	229,243	238,095	269,635	245,193	-9%
Net Premiums	207,303	264,738	312,073	316,163	311,105	-2%
Earned Premiums (Net)	197,901	248,481	293,900	317,718	318,283	0%
Gross Claims Paid	236,706	230,906	223,771	248,342	243,561	-2%
Reinsurance Recoverable on Losses	132,759	104,625	88,371	95,243	87,171	-8%
Net Claims Paid	103,947	126,281	135,399	153,100	156,389	2%
Net Claims Incurred	110,892	137,015	159,269	170,281	180,605	6%
Underwriting Gains/(Loss)	-3,518	-1,332	-2,189	-7,167	-26,888	275%
Investment Income	20,684	29,300	43,066	33,021	37,262	13%



**Table 5.3: General Insurance Financial Highlights 2013-2017 (In TZS Million)**

<b>PARTICULARS</b>	<b>2013 (TZS)</b>	<b>2014 (TZS)</b>	<b>2015 (TZS)</b>	<b>2016 (TZS)</b>	<b>2017 (TZS)</b>	<b>2016/2017 %Incr/ (Decr.)</b>
Commissions Earned (Received)	58,228	45,072	46,500	51,341	49,601	-3%
Commissions Expenses (Comm. Paid)	50,197	60,048	68,507	72,410	71,057	-2%
Net Reinsurance Inflows	-19,385	-79,546	-103,223	-123,051	-108,421	-12%
Management Expenses	82,496	97,822	114,813	133,535	142,486	7%
Net Expenses (Management & Commission)	74,465	112,798	136,820	154,604	164,566	6%
<b>Ratios</b>	<b>2013 Ratio</b>	<b>2014 Ratio</b>	<b>2015 Ratio</b>	<b>2016 Ratio</b>	<b>2017 Ratio</b>	<b>2016/2017 %Incr/ (Decr.)</b>
Premiums Ceded to Gross Premiums	50%	46%	43%	46%	44%	-4%
Net Reinsurance Inflows to Gross Premiums	-5%	-13%	-19%	-21%	-19%	-7%
Net Earned Premiums to Gross Premiums	47%	50%	53%	54%	57%	5%
Gross Claims to Gross Premiums	57%	47%	41%	42%	44%	3%
Net Claims Incur. to Net Earned Prem. (Loss Ratio)	56%	55%	54%	54%	57%	6%
Underwriting Gains/(Loss) to Earned Premiums	-1.80%	-0.50%	-0.70%	-2.30%	-8.40%	275%
Commissions Earned to Premiums Ceded	28%	20%	20%	19%	20%	6%
Commissions Expenses to Gross Premiums	12%	12%	12%	12%	13%	3%
Management Expenses to Gross Premiums	20%	20%	21%	23%	26%	12%
Management Expenses to Net Premiums	40%	37%	37%	42%	46%	8%
Management Expenses to Net Earned Premiums	42%	39%	39%	42%	45%	7%
Net Exp. to Net Earned Prem. (Expense Ratio)	38%	45%	47%	49%	52%	6%
Combined Ratio (Expense Ratio + Loss Ratio)	94%	101%	101%	102%	108%	6%

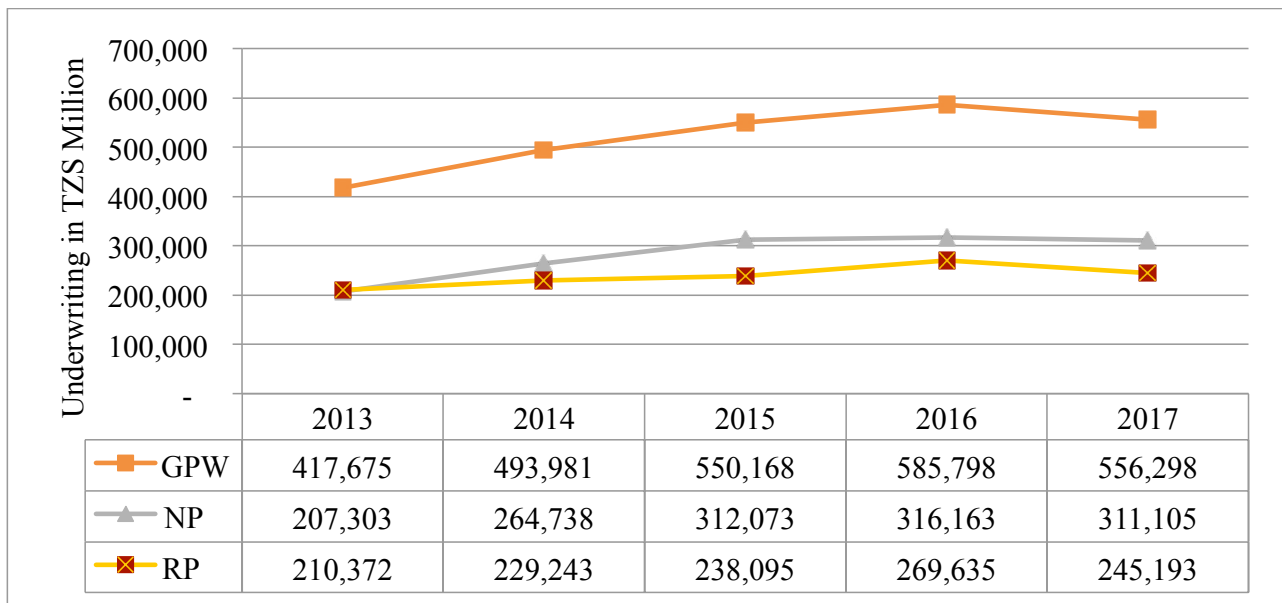
## 5.4 General Insurance - Underwriting Trends

### 5.4.1 Retention

The ratio of reinsurance premiums ceded to gross premiums written was 44 percent in 2017 compared to a ratio of 46 percent during the year 2016. On insurer-by-insurer basis, the highest reinsurance

dependence ratio was recorded by GA insurance company at 73 percent, followed by Heritage (68 percent), Tanzindia (68 percent), NIC (64 percent), and ICEA Lion (60 percent), in that order (see Table 4C – appended). The insurer with the lowest reinsurance dependence ratio was AAR at 3 percent (Chart 5.4.1).

**Chart 5.4.1: General Insurance - Trends of Gross Premiums Written (GPW), Net Premiums (NP) & Reinsurance Premiums (RP) ceded to Reinsurers, 2013 - 2017.**



#### 5.4.2 General Insurance – Claims Experience

General Insurance Net Loss Ratio increased to 57 percent in 2017 compared to a ratio of 54 percent during the year 2016. Gross claims paid decreased by 1.9 percent to TZS 243.6 billion during 2017, compared to claims of TZS 248.3 billion paid in 2016. After including reinsurance claims recoveries, net claims paid by local insurers amounted to TZS 156.4 billion, being 6.5 percent higher compared to net claims of TZS 153.1 billion paid in the previous year. On insurer-by-insurer basis, the highest Loss ratio was experienced by AAR Insurance Company Limited at 84 percent, followed by Resolution Insurance Company Limited and Strategis Insurance (Tanzania) Limited both at 83 percent, The Jubilee Insurance Company of Tanzania Limited (68 percent); National Insurance Corporation of Tanzania Limited (64 percent); Star General Insurance Tanzania Limited (62 percent), and Bumaco Insurance Company Limited (60 percent), in that order (see Table 4C – appended).

#### 5.4.3 General Insurance – Management Expenses

The industry ratio of Management Expenses to Gross Premiums slightly increased to 26 percent in 2017 compared to 23 percent in 2016, being above the international recommendable norm of 20 percent. The ratio of Management Expenses to Net Premiums increased to 46 percent in 2017 compared to 42 percent in 2016 higher than the recommended 30 percent. The increase in the management expense ratio is attributed to a slow down in growth of premium while the related management costs remained constant.

#### 5.4.4 General Insurance – Underwriting Results

Due to the increase in incurred claims for the year 2017 especially on general insurance classes that recorded underwriting profit for the year 2016 (Aviation, accident, fire and other general) the general insurance recorded underwriting losses amounting to TZS 26,888 million compared to TZS 7,167 million recorded during the previous year. However, on incorporation of income from investments and deducting appropriate taxes, the insurers ended up with a positive Net Income after Tax totaling TZS 3,838 million reflecting a decrease in profit compared to TZS 18,173 million recorded in 2016.

From an underwriting perspective, 10 out of 26 insurers that 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 Alliance (1,986 million), Tanzindia (TZS 892 million), Heritage (697 million), Mayfair (537 million), Maxinsure (413 million) and Phoenix (TZS 329 million). (see Table 4A - appended). On the other hand, companies which had the highest levels of underwriting losses were AAR (loss of TZS 8,689 million), followed by Resolution (loss of TZS 5,851 million), First (Loss of TZS 4,414 million), Sanlam General (loss of TZS 3,499 million), Reliance (Loss of TZS 1,664 million), Metropolitan (Loss of TZS 1,452 million), and Strategis (loss of TZS 1,348 million).

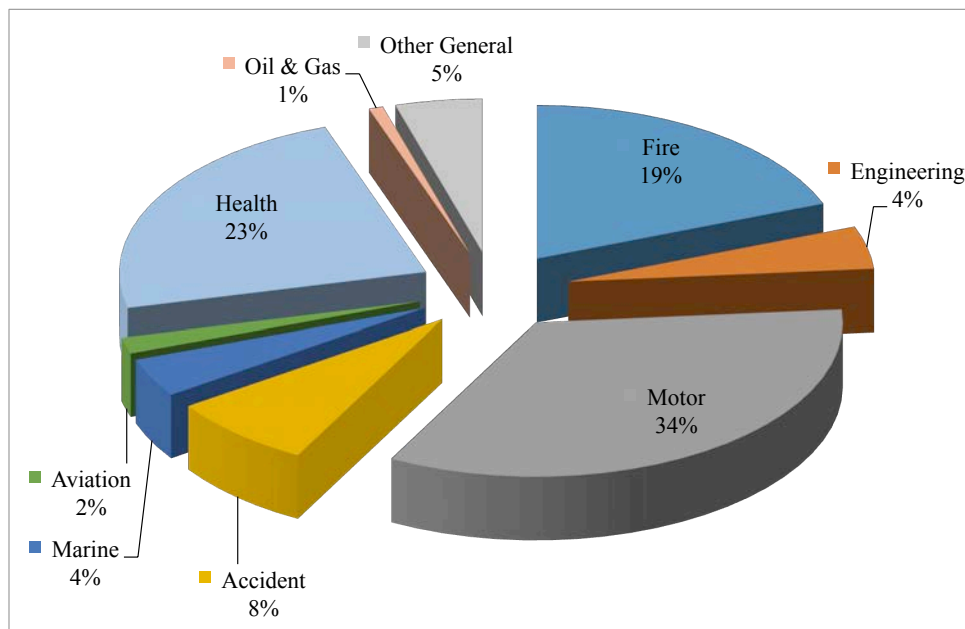
On net income after tax basis, 17 out of 26 insurers that transacted general insurance business during the year under review recorded profits. Companies which had the highest levels of net profit after taxes were Alliance (TZS 6,775 million), Jubilee (TZS 2,869 million), UAP (TZS 2,529 million), Phoenix (TZS 2,280 million), Strategis (TZS 1,338 million), Heritage (TZS 1,125 million) and Mayfair (TZS 1,045 million).

### 5.5 General Insurance - Portfolio Mix

General Insurance product mix in the year 2017 shows a stable share of Motor insurance business at 34.1 percent (2016: 34.3%). This was followed by Health 23.4 percent (2016: 20.4%); Fire 19.2 percent (2016: 18.9%); Accident 7.7 percent (2016: 9.4%); Other General 4.6 percent (2016:3.3%) and Engineering 4.5 percent (2016:5.9%). Other classes (Marine, Aviation and Oil & Gas) shared 6.5 percent of total General insurance business.

*Note: Prior to 2009, Health, Accident, and Other General classes were categorized under "Miscellaneous Accident" class of business. Following adoption of new filing requirements in 2009, the "Miscellaneous Accident" class has been divided 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). TIRA broke down further the "Other General" class in 2015 into two sub-classes, namely "Oil & Gas" and "Other General". The "Oil & Gas" class was newly introduced to monitor involvement of insurance companies in insuring risks in the Oil & Gas sector.*

**Chart 5.5: General Insurance Product Portfolio Mix - 2017 (Total General Insurance GPW: TZS 556,298).**



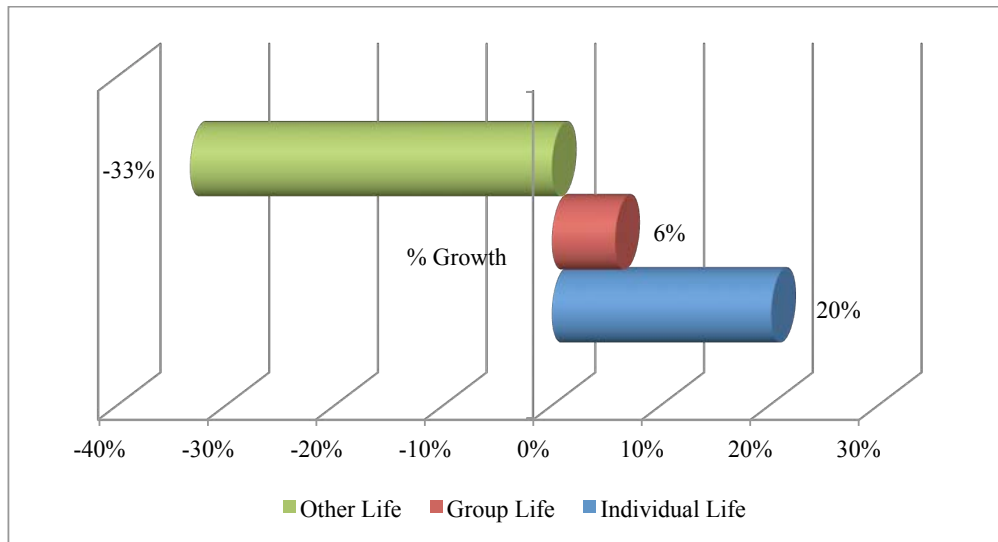
## 6. LIFE ASSURANCE - MARKET PERFORMANCE OVERVIEW

### 6.1 Life Assurance Business Analysis

Life assurance business volume increased by 8.9 percent from TZS 74.2 billion during 2016 to TZS 80.8 billion in 2017. All five (5) insurers, which transacted life assurance business in 2017 experienced expansion of the business portfolio. Two companies, the National Insurance Corporation and Jubilee Life experienced an expansion of their business portfolio by 19.36% and 21.73%, respectively.

On a class-by-class basis, the highest growth rate in life business was experienced by the Individual Life which increased by 20.2 percent, followed by Group Life assurance which increased by 5.8 percent. Other Life assurance experienced a decrease by 33.3 percent during the period under review (see Chart 6.1 below).

**Chart 6.1: Life Assurance Business Class-by-Class Growth in 2017**



**Table 6.1 below gives a Condensed Income Statement for Life Assurance Business for 2017 compared to 2016. A detailed position on a company-by-company is shown on Appended Table 3B.**

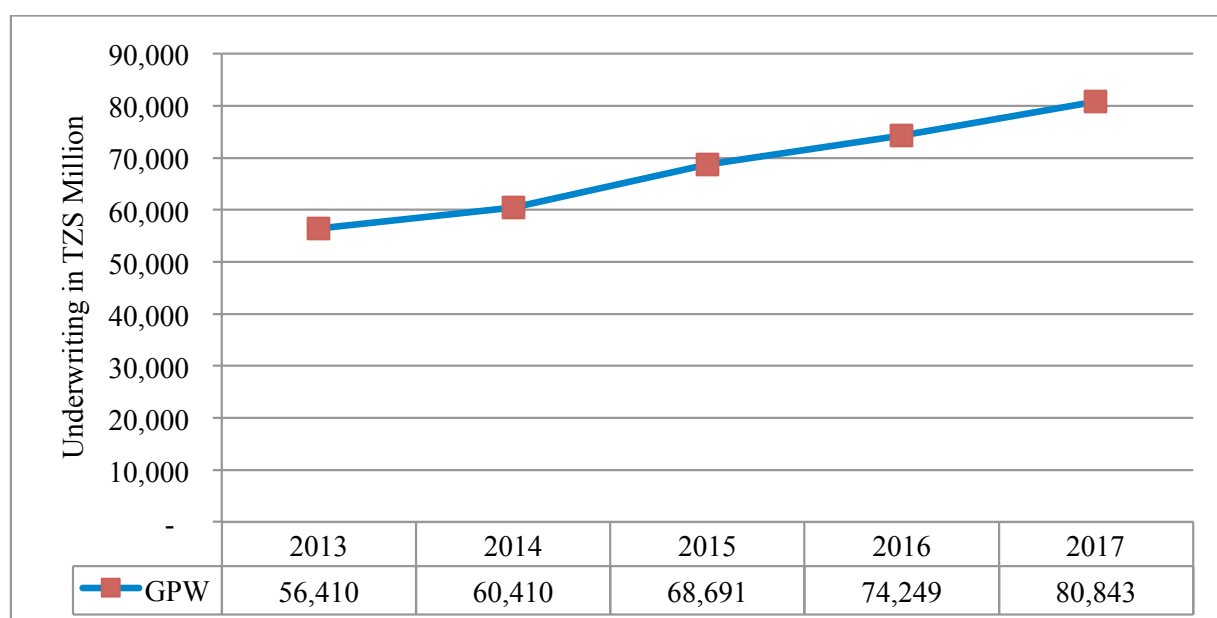
Description	Year 2017	Year 2016	% INCR./ (DECR.)
Gross premiums written	80,843.2	74,249.0	8.9%
Reinsurance ceded	12,942.2	12,388.2	4.5%
Net premiums written	67,901.0	61,860.8	9.8%
Total Investment Income	9,032.0	8,254.4	9.4%
Fee & Other Income	795.5	961.6	-17.3%
Total Income	77,728.5	71,076.8	9.4%
Total Policyholder benefits	28,906.6	24,799.9	16.6%
Commissions	15,053.1	15,505.1	-2.9%
Management Expenses	18,824.1	17,400.1	8.2%
Total Expenses	62,783.8	57,705.0	8.8%
Net Operating Income	14,944.7	13,371.7	11.8%
Non recurring Income (Expenses)	(1,387.3)	(1,210.5)	14.6%
Total Income	13,557.3	12,161.2	11.5%
Income transfer to shareholders	(2,035.8)	2,278.4	-189.4%
Life Fund at start of year	116,127.9	101,688.0	14.2%
Life Fund at end of year	127,649.4	116,127.9	9.9%
<b>Selected Ratios Analysis (%)</b>			
Life Claims Ratio	35.8%	33.4%	2.4%
Commission Ratio	18.6%	20.9%	-2.3%
Management Ratio	23.3%	23.4%	-0.2%

Life assurance companies earned an investment income of TZS 9.0 billion in 2017, being 9.4% percent higher compared to an income of TZS 8.3 billion earned in the prior year. Further, the companies recorded a total income (including net premium written, investment income, and other income) of TZS 77.7 billion in 2017 being higher by 9.4 percent compared to income of TZS 71.1 billion in 2016. The total policyholders' benefits amounted to TZS 29.0 billion in 2017, being higher by 16.6 percent compared to TZS 24.8 billion paid in 2016. Finally, life insurers' total income after deducting policyholders' benefits and operational expenses amounted to TZS 13.6 billion in 2017, representing 11.5 percent increase compared to income of TZS 12.2 billion recorded in 2016. The insurers' total life fund increased by 9.9 percent from TZS 116.1 billion at the end of 2016 to TZS 127.6 billion at the end of 2017.

## 6.2 Life Assurance - Underwriting Trends

Life assurance business gross premium income has grown by 8.9 percent, from TZS 74.2 billion in 2016 to TZS 80.8 billion in 2017.

**Chart 6.2: Trend of Life Assurance Gross Premiums Written for the period 2013 to 2017.**



## 6.3 Life Assurance - Claims & Benefits Payments

Claims/benefits paid under Life Assurance business increased by 16.6 percent from TZS 24.8 billion in 2016 to TZS 29.0 billion in 2017.

## 6.4 Life Assurance - Management Expenses

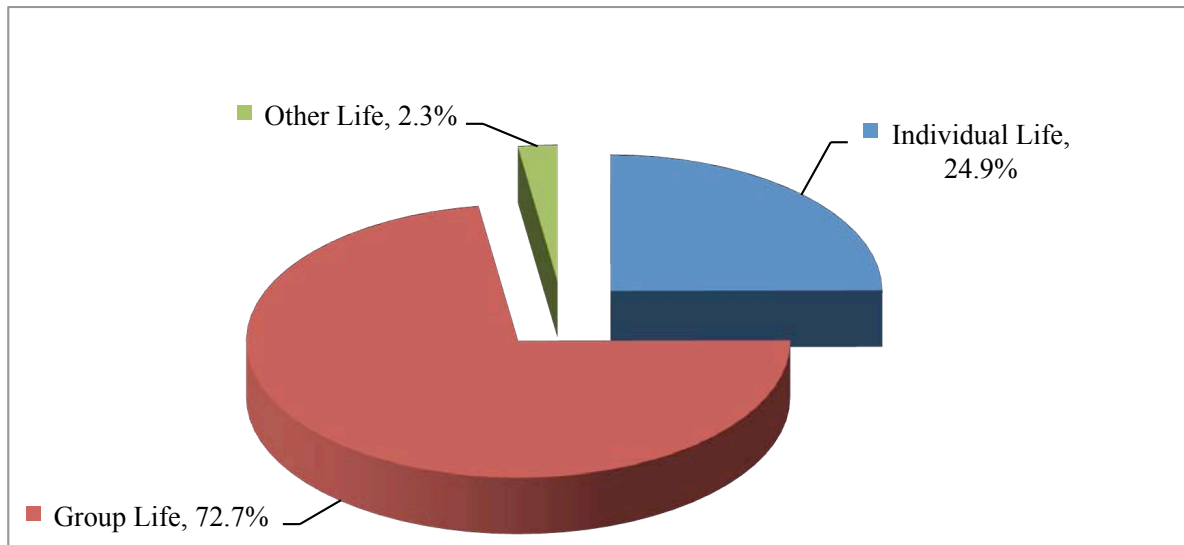
The Management Expense Ratio slightly decreased from 23.4 percent in 2016 to 23.3 percent in 2017.

## 6.5 Life Assurance - Funds Position

The industry Life fund increased by 9.9 percent to TZS 127.6 billion at end of 2017 compared to TZS 116.1 billion as at end of the prior year.

## 6.6 Life Assurance Portfolio Mix

Life Assurance product mix in the year 2017 indicates that Group life commands a large share by 72.7%. This is followed by individual life by 24.9% and other life by 2.3%.

**Chart 6.6: Long Term Assurance Product Portfolio Mix**

## 7. OPERATIONAL RESULTS OF THE TANZANIA REINSURANCE COMPANY LIMITED

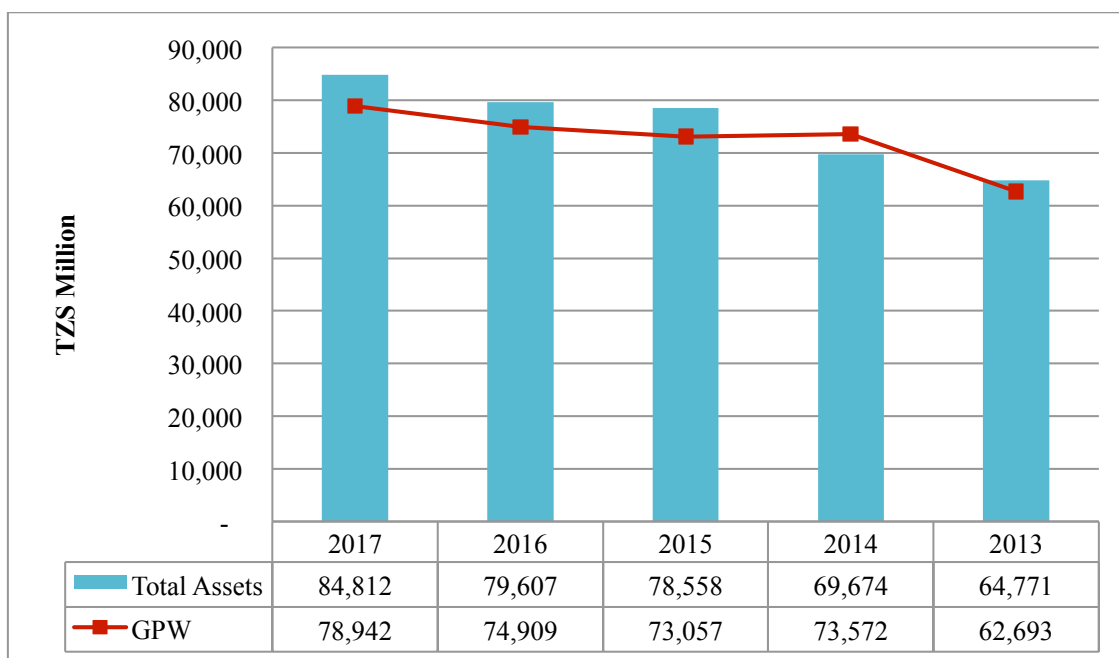
Tanzania Reinsurance Company Limited (TANRE) posted an underwriting profit of TZS 3.1 billion in 2017 compared to a profit of TZS 1.7 billion during the previous year. After taking into account investment income and other income, the result was a pre-tax profit of TZS 5.1 billion compared to a pre-tax profit of TZS 3.3 billion in 2016. The reinsurer's net assets increased to TZS 55.3 billion at the end of 2017 compared to TZS 49.9 billion at the previous year's end.

**Table 7.1** below presents, in a summary form, TanRe's financial performance results during 2017 as compared to the previous year.

**Table 7.1: Tanzania Reinsurance Company Ltd (TANRE) Condensed Statement of Financial Position and Comprehensive Income Statement as at December 31, 2017 (TZS Million)**

Particulars	2017	2016	2015	Particulars	2017	2016	2015
Fixed Assets	26,356	26,325	24,703	Gross Premiums Written	78,942	74,909	73,057
Investments	24,939	19,972	14,328	Net Premiums Earned	66,771	62,296	60,189
Receivables	32,630	33,310	39,527	Claims Incurred	38,128	37,514	34,129
Other Assets	887			Operating & Comm. Expenses	25,495	23,099	22,306
Total Assets	84,812	79,607	78,558	Underwriting Profit/(Loss)	3,147	1,684	3,755
Actuarial Liabilities	23,105	22,132	21,791	Investment Income	1,959	1,614	2,314
Other Liabilities	6,377	7,526	8,963	Other Income/(Expenses)			
Total Liabilities	29,482	29,659	30,754	Pre-Tax Income/(Loss)	5,106	3,297	6,069
Net Assets	55,329	49,949	47,804	Post-Tax Income/(Loss)	4,483	2,110	3,444

**Chart 7.1** below presents a trend in a Gross Premium Written (GPW) and Total Assets for the period between 2013 and 2017. GPW increased by 5.4% from TZS 74,909 million in 2016 to TZS 78,942 million in 2017. There has been a continuous increase in GPW since 2015. Similarly total assets have been consistently increasing since year 2015.

**Chart 7.1: TanRe Trend of Total Asset and Gross Premium Written; 2013 to 2017**

In assessing the underwriting performance, TanRe experienced a 86.9 percent increase in its underwriting profit from TZS 1.7 billion recorded on the previous year to TZS 3.1 billion for the year ended 31st December, 2017 (See Table 7.2).

**Exhibit 7.2: Tan Re - General Insurance Financial Highlights 2013 - 2017 (In TZS Million)**

Particulars	2017	2016	2015	2014	2013	2016/2017
	TZS	TZS	TZS	TZS	TZS	%Incr/(Decr.)
Gross Premiums	78,942	74,909	73,057	73,572	62,693	5.4%
Earned Premiums (Net)	66,771	62,296	60,189	64,389	55,978	7.2%
Net Claims Incurred	38,128	37,514	34,129	38,328	33,155	1.6%
Underwriting Gains/(Loss)	3,147	1,684	3,755	2,116	2,583	86.9%
Gross Investment Income	1,959	1,614	2,314	3,123	3,103	21.4%
Operational & Commission Expenses	25,495	23,099	22,306	23,945	20,240	10.4%

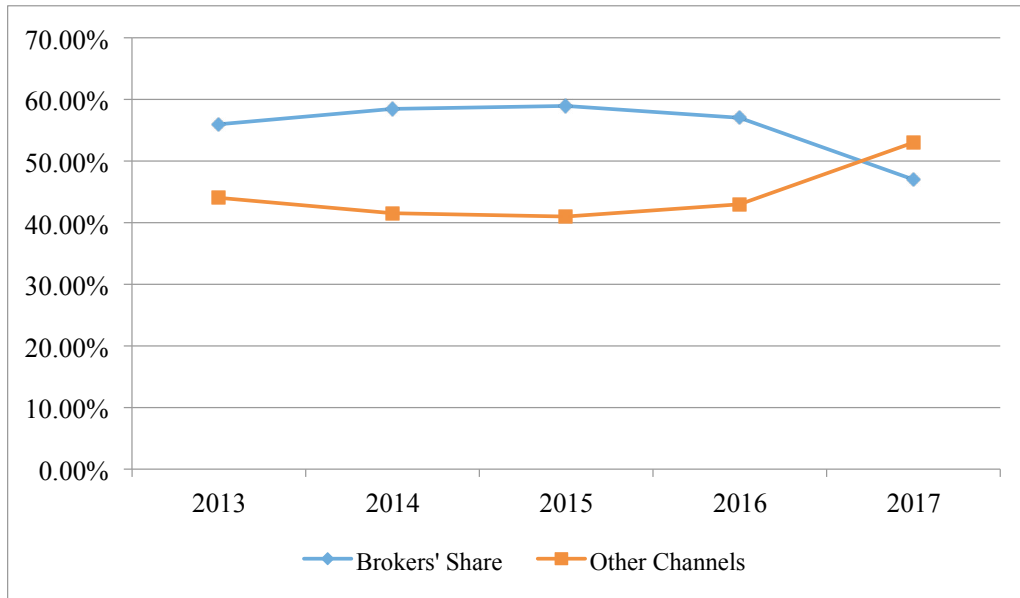
**Ratio Analysis (in %)**

Description	2017	2016	2015	2014	2013	2016/2017
	Ratio	Ratio	Ratio	Ratio	Ratio	%Incr/(Decr)
Net Earned Premiums to Gross Premiums	84.58%	83.16%	82.39%	87.52%	89.29%	1.4%
Net Claims Incur. to Net Earned Prem. (Loss Ratio)	57.10%	60.22%	56.70%	59.53%	59.23%	-3.1%
Underwriting Gains/(Loss) to Earned Premiums	4.71%	2.70%	6.24%	3.29%	4.61%	2.0%
Management Expenses to Gross Premiums	32.30%	30.84%	30.53%	32.55%	32.28%	1.5%
Management Expenses to Net Earned Premiums	38.18%	37.08%	37.06%	37.19%	36.16%	1.1%
Combined Ratio (Expense Ratio + Loss Ratio)	95.29%	97.30%	93.76%	96.71%	95.39%	-2.0%

## 8. BROKERS PARTICIPATION IN INSURANCE UNDERWRITING

Out of the total insurance premiums written during 2017 in respect of both long - term and general insurance businesses (TZS 637.1 billion), 48.8% of this amount was transacted through brokers (2016: 57%). The trend of brokers' market share for the period of 2013 to 2017 is as per Chart 8.0 below.

**Chart 8.0: Brokers' Participation in Insurance Underwriting, 2013 - 2017**



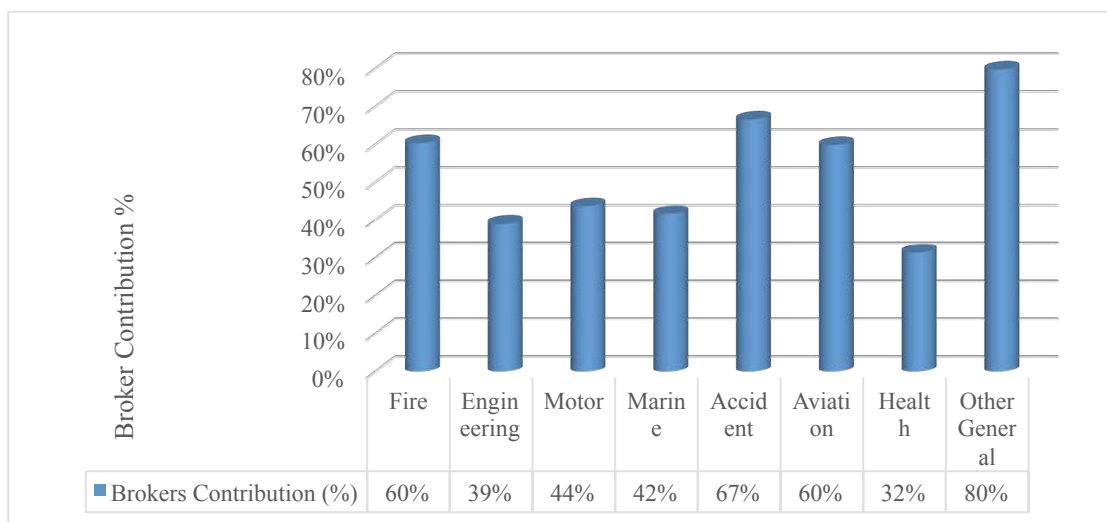
### 8.1 General insurance Broking

During the year 2017 a total of TZS 297 billion in general insurance premium were collected through brokers compared to TZS 330 billion in the previous year. (See Table 6A - appended).

#### 8.1.1 Class-by-Class Contribution - General Insurance

On a class-by-class basis, it was noted that the level of involvement of brokers in underwriting of General insurance business differed from one class to another. The highest brokers' involvement was observed in "microinsurance" class whereby 100 percent of the entire premium volume was transacted through brokers. This was followed by (with percent share in brackets) other general (98 percent); Fire (60 percent); Aviation (60 percent); Motor (44 percent); Accident (40 percent); Marine (40 percent); Engineering (39 percent); and Health (32 percent). Chart 8.1.1 below shows the levels of contribution of insurance brokers in each class of General insurance business during 2017.

**Chart 8.1.1: Brokers Contribution in Each Class of General Insurance Business (%)**





### 8.1.2 Market Share

The largest share of general insurance business 22.3% (2016:21.1%) was held by African Risk & Insurance Services followed by AON Tanzania Ltd (J.H. Minet & Co. (T) Ltd), 13.8% (2016:15.4%), MIC Global Risk 11.3% (2016: 10.7%), CRDB Insurance Broker 7.4% (2016: 4.0%) and Impex 6.5% (2016: 5.3%). These three brokers handled 61.3% (2016 56.6%) of the entire general insurance broking industry business, while the rest transacted the remaining 38.7% (2016:43.5%).

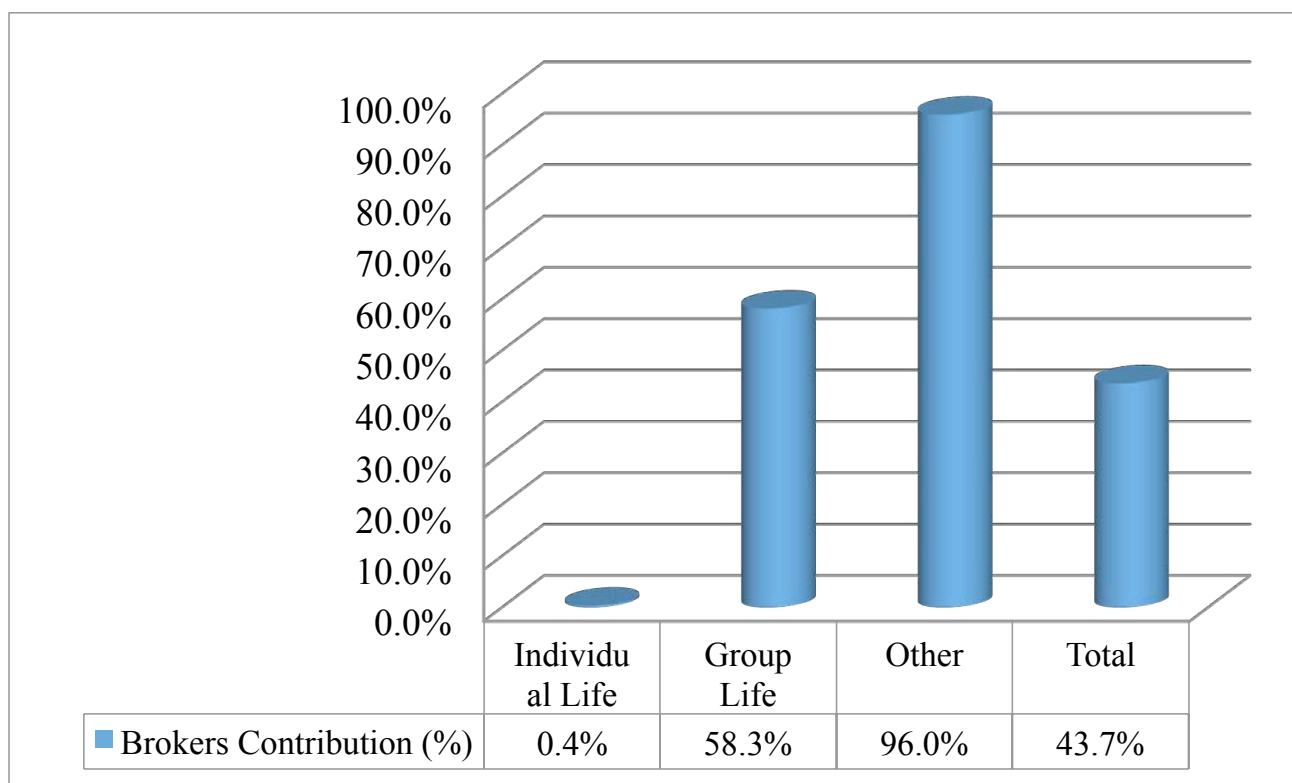
### 8.2 Life Assurance Broking

As at end of 2017, 31 brokers transacted Life assurance business (2016:36). Total premium collected by brokers in respect of Life assurance business amounted to TZS 35.1 billion, having decreased by 22.8% percent compared to TZS 45.6 billion collected during a similar period of previous year (See Table 6B – appended).

#### 8.2.1 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 whereby 96.0 percent of the entire premium volume was transacted through brokers. This was followed by (with percent share in brackets), Group Life (58.3 percent); and Individual Life (0.4 percent). Chart 9.2.1 below shows the levels of contribution of insurance brokers in each class of Life assurance business during 2017.

**Chart 8.2.1: Brokers Contribution in Each Class of Life Assurance Business (%)**



## 9. REGULATION OF INSURANCE ACTIVITIES

### 9.1 Supervision

The Commissioner of Insurance is vested with supervisory and regulatory powers under the Insurance Act, No.10, 2009. These tools are implemented to ensure sound insurance principles are achieved in Tanzania. These include scrutiny of statutory returns, maintenance of the statutory deposits at a set level under the law, the constitution and maintenance of the statutory technical reserves, investment

in securities legally prescribed, prompt and adequate arrangement of reinsurance programs, maintaining the set solvency margin as per the law and ensuring that fit and proper persons to run the industry is in place. The Insurance Act demands auditors and directors of insurance companies to certify the solvency position of the company. Actuaries on the other hand are required to certify the solvency in case long term insurance business is carried on, for life insurance, pensions and permanent health insurance business.

## 9.2 Off-Site Examination and On-Site Inspection of Insurers

The Authority continued to employ the Risk Based Supervision (RBS) model to assess the solvency position of insurance companies and ensuring that the set limit is met. Companies that were found to have deficiencies in their solvency margins were required to address them within a stipulated time frame. The Authority continued to engage boards of directors and management of insurance companies to ensure that appropriate operational and financial shortfalls are addressed timely.

During the year 2017, TIRA continued with the on-site inspection of insurers to strengthen monitoring and supervision and thereby ensure prudential soundness. The essence of these inspections is to determine the risk rating status of insurance companies and ensure that appropriate steps are taken. The rating exercise of insurance companies is done from time to time depending on information that is brought to light for TIRA's consumption.

## 9.3 Consumer Complaint Handling and Penalties

This section reports on received complaints by the Authority from policy holders and affected third parties against the insurance companies. During the year ending 31<sup>st</sup> December 2017, a total of 232 (2016: 475) complaints were received and 225 were attended. The nature of complaints covered repudiation of claim (59), delay in compensation (98), unsatisfactory settlement offer (72) and non-payment of commission (3). These complaints were associated to twenty one (21) insurance companies.

Some of received complaints were referred to the Insurance Ombudsman for mediation and arbitration. There has been a decrease in the number of complaints filed to TIRA in 2017 compared to 2016 partly due to increased public awareness on insurance matters and consumer protection in the country; and therefore an increase in public confidence.

During the year ended 31<sup>st</sup> December, 2017, TIRA has issued and collected TZS 28 million, being the charges/penalties for various offences regarding compliance issues. The nature of offences mainly related to Non-compliance with orders of the Insurance Ombudsman; delay in settling claims after signing off Discharge Voucher, conducting insurance business without valid license; conducting insurance business without principal officer; delay to file returns and failure to renew previous year licenses.

## 10. INFORMATION TECHNOLOGY AND DEVELOPMENT OF THE INDUSTRY

### 10.1 TIRA Systems in Full Usage

The Authority has developed two systems that are currently in use namely TIRA RBS, which is the system for supervision. Another system that is in use is TIRA MIS which is a supervisory system developed to collect, store and monitor movements of motor insurance stickers issued to insurance companies by the Authority.

### 10.2 Achievements

Through the introduction of the aforementioned systems, the following benefits have been derived:

- i. Enabled agents and brokers to computerize their activities;
- ii. Verification tool to the genuineness of the motor sticker issues to the customer;;
- iii. All motor stickers issued to the customers are uploaded to the system;
- iv. Environment for preparation paperless motor insurance stickers created;
- v. Public awareness creation through TIRA MIS campaign.

### 10.3 ICT New Developments

In December 2017, TIRA coordinated the insurance industry through the Insurance Industry of Tanzania to develop a system called Tanzania Imports Insurance Portal "TIIP". The system is intended to enable customers to purchase insurance cover for imported goods with Tanzanian insurers, policies following the amendments of Insurance Act No. 10 (2009) Section 133. Tanzania Imports Insurance Portal (TIIP) is a web-based application system accessible through the internet using a computer or mobile gadgets..

## 11. INSURANCE MARKET DEVELOPMENT INITIATIVES

In line with its Corporate Plan, TIRA has continued with implementation of various market development initiatives. The main areas addressed in this regard include public relations, insurance week celebrations, capacity building for industry stakeholders and consumer education..

### 11.1 Micro - Insurance Development Initiatives in Tanzania

Microinsurance is fast growing business in the insurance market. The products are designed purposely for low income households .. The Government through TIRA is putting in place a conducive regulatory environment that will facilitate an increase of Microinsurance services to Tanzanians.

Among the initiatives undertaken include:

- i. Training of Trainers program phase1, 2 and 3 aimed at building capacity of local Tanzanians..
- ii. Launch of East Africa's first Insurance FinDisrupt in Mwanza aimed at developing solutions using the Human Centered Design for rural communities.
- iii. The Bima Challenge fund design and implementation with funding from FSDT aimed at supporting innovative ideas in developing systems and products for low income earners.

### 11.2 Consumer Education

The Authority has continuously carried out consumer education and sensitization to the public. During the period under review the National Insurance Education Strategy (NIES) was undertaken to transfer knowledge, skills and change of behavior of Tanzanians towards insurance services. Special programs on insurance consumer education campaigns were conducted by the Authority through TV stations and radios. The Authority will continue to educate the public on the importance of insurance.

Other consumer education activities carried out during the period under review are as outlined below:

#### 11.2.1 Seminars and Workshops

TIRA through its head office and zonal offices conducted public education campaigns on insurance specifically on the use of TIRA MIS to verify insurance stickers, role of TIRA, benefits of insurance, claim procedures and documentation, the importance of insurance to SMEs, Traffic, Bodaboda, Universities, Law enforcers, SACCOS, drivers and the general public. Other public education program were conducted through local radio and National TVs programs. (See Table 11.2.1 below).

**Table No 11.2.1 : Insurance Awareness Programs**

	Initiative	Year			Outcome
		2015	2016	2017	
Education Campaign (Program)	Television	4	6	81	Insurance awareness creation raised
	Radio	12	23	55	
	Newspapers	-	-	141	
	Online	-	-	82	

Workshops & Training (Participants)	Bodaboda	390	1,636	1,800	Insurance awareness creation raised
	Police Officers	132	405	446	
	SACCOS	500	350	385	
	Learning Institutions	100	601	661	
	SMEs	180	145	160	

### 11.2.2 Trade Exhibitions

TIRA participated in Dar es Salaam International Trade Fair (Sabasaba), a Public Service week in Dar es Salaam, Nanenane in Lindi, and Road Safety Week in Moshi, in October 2017 and National Insurance week Exhibition in Tanga.

**Table 11.2.2 Trade Exhibitions in year 2017**

Decsription	2016	2017	Outcome
Exhibitions	Number of Visitors		Insurance awareness raised on availability of products and services, licensing procedures for insurance services providers and how to lodge claims to the Authority and insurers.
Saba Saba Trade Fair	406	447	
Nane Nane Trade Fair	822	904	
National Insurance Week	517	300	
National Road Safety Week	280	308	

### 11.2.3 Learning Sessions on Microinsurance

TIRA in collaboration with the Financial Sector Deepening Trust (FSDT), ILO - Impact Insurance Facility, FinMark Trust Micro Fact and the Technical Working Group (TWG) conducted various training sessions on microinsurance. These included sessions on the KPI Framework aimed at strengthening the Microinsurance monitoring component; Business Leader Industry forum with an objective to empower knowledge and skills required for effective innovation and management in microinsurance products for inclusive insurance. In addition, there were sessions on Train the Trainer program with an introductory course on Microinsurance Fundamentals aimed at building the capacity of Tanzanians to take over the project in future.

### 11.3 TIRA Zanzibar and Zonal Offices

The Authority has an Office in Zanzibar and five zone offices. Information relating to the offices, location and areas of oversight is provided below:-

TIRA Zanzibar Office	Office Physical Address	Oversight Area
	TIRA House, Kilimani Street P.O. Box 133 ZANZIBAR	<b>UNGUJA</b> Unguja Southern Part, Unguja Northern Part, Urban West,, West Part 'A' Western Part 'B' <b>PEMBA</b> Southern Pemba and Northern Pemba

The Authority has five zonal offices to ensure services are closure to the public. Information relating to office, location and areas of oversight for each of the zonal offices is set out below:

Name of TIRA Zonal Office	Office Physical Address	Oversight Area
TIRA Lake Zone Office	5th Floor, PPF House, Kenyatta Road, P.O. Box 114 MWANZA	Mwanza, Mara, Simiyu, Kagera, Kigoma, Shinyanga and Geita
TIRA Northern Zone Office	5 <sup>th</sup> Floor, NSSF Kaloleni Plaza, Florida Roundabout P.O. Box 15468, ARUSHA	Arusha, Kilimanjaro, Manyara, and Tanga
TIRA Southern Highlands Zone Office	NHC Building Lupa Way 5, 2nd Floor, P.O. Box 1618, MBEYA	Mbeya, Ruvuma, Iringa, Njombe, Katavi, Songwe and Rukwa
TIRA Central Zone Office	LAPF House, 5 <sup>th</sup> Floor Makola Street, P.O. Box 2987, DODOMA	Dodoma, Tabora, Morogoro and Singida.
TIRA Eastern Zone Office	TIRA House, Block 33, Plot no. 85/2115 Mtendeni Street P.O. Box 9892 DAR ES SALAAM	Dar es Salaam, Pwani, Lindi and Mtwara

The main activities of the zonal offices include processing applications for registration, carrying out inspection, carrying out public education/market sensitization campaigns within a zone and handling complaints from insurance clients and the general public.

## 12. INSURANCE ACT 2009 AND ITS REGULATIONS

TIRA initiated amendments of some provisions of the Insurance Act No. 10 of 2009. The amendments were made through the Miscellaneous Amendments Act No. 7 of 2017 whereby the following Sections were amended:

- i. Section 67 to require at least two thirds instead of one third of the controlling interest of brokers whether in terms of shares, paid-up capital or voting rights to be held by citizens of Tanzania;
- ii. Section 72 to give the Commissioner power to prescribe minimum rates of premium payable for different classes of insurance, by order in the Gazette. Further, to require insured persons to pay to Tanzanian insurers all premiums due to the insurer by depositing to the account of the insurer for insurance cover effected at the instruction of the insured;
- iii. Section 133 to require insurance cover effected by a Tanzanian resident or a Tanzanian resident company of any class or classes to be placed with a Tanzanian insurer. Further, to require ground, marine and air cargo insurance covers for Tanzanian imports to be effected by Tanzanian insurers; and
- iv. To repeal Sections 134 and 137.

## 13. RELATIONS WITH INTERNATIONAL ORGANISATIONS

### Membership to International Organizations

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

## **PART 2**

# PERFORMANCE REPORT OF THE TANZANIA INSURANCE OMBUDSMAN SERVICE FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017

## THE TANZANIA INSURANCE OMBUDSMAN 2017 PERFORMANCE REPORT

### 1.0 INTRODUCTION

The main objective for the establishment of the Ombudsman Service in Tanzania (TIO) was the protection of consumers and enhancement of public confidence in insurance. The concept for an Ombudsman Service was an unprecedented move in the local market where there was no database or practice to be emulated. As such, the TIO is one of its kind in the East African Region which manifests the Tanzanian government efforts to extend access to justice in selected financial services through alternative mechanisms of dispute resolution.

### 2.0 TIO Vision, Mission, Core Values and Principles

#### 2.1 Vision and Mission

The Ombudsman envisions itself becoming a "Centre of excellence in resolving insurance disputes equitably and in a cost effective manner". Henceforth, its mission is "To develop, nurture and protect public confidence in insurance services for sustainable economic growth through an effective alternative dispute resolution mechanism".

#### 2.2 Core Values

The Ombudsman upholds the following Core Values: -

- i. Accountability and transparency-  
We strive to be accountable and undertake our duties fairly with care and transparency;
- ii. Competency and objectivity-  
We discharge our functions competently and objectively;
- iii. Collegiate management and team spirit:  
We manage our affairs in a consultative and participatory approach;
- iv. Independence, impartiality and probity:  
We maintain independence in our dealings with all parties and provide our services impartially with highest level of probity;
- v. Equity and fairness:  
We observe equity and fairness in all our dealings;

#### 2.3 Core Principles

The basic function of the Ombudsman is determination of disputes which is primarily anchored in observance of the principles of natural justice and equity. Further, both the Insurance Act and the Insurance Ombudsman Regulations GN411 of 2013 require that in performance of its functions the Ombudsman shall seek to ensure and observe the following principles:

- i. It acts independently and objectively in resolving any complaint received and takes no instructions from any person regarding the exercise of its powers;
- ii. It follows informal, fair and cost effective procedures;
- iii. It keeps in balance the scale between complainants and insurance registrants;
- iv. It accords due weight to considerations of equity;
- v. It maintains confidentiality, in so far as it is feasible to do so, in respect of every complaint received; and
- vi. Insurance registrants act with fairness and with due regard to both the letter and the spirit of the contract between the parties and render an efficient service to those with whom they contract.

### 3.0 TIO Performance of Functions

The primary role of the Ombudsman Service as stated earlier is to serve the insuring public and related stakeholders as an alternative dispute resolution mechanism to conventional court litigation which is based on “the winner takes all” principles. It is thus tailored to be cost effective, expeditious, accountable and a fair quasi-judicial process, geared towards the preservation of the economic relations between disputants through reconciliation, mediation and arbitration.

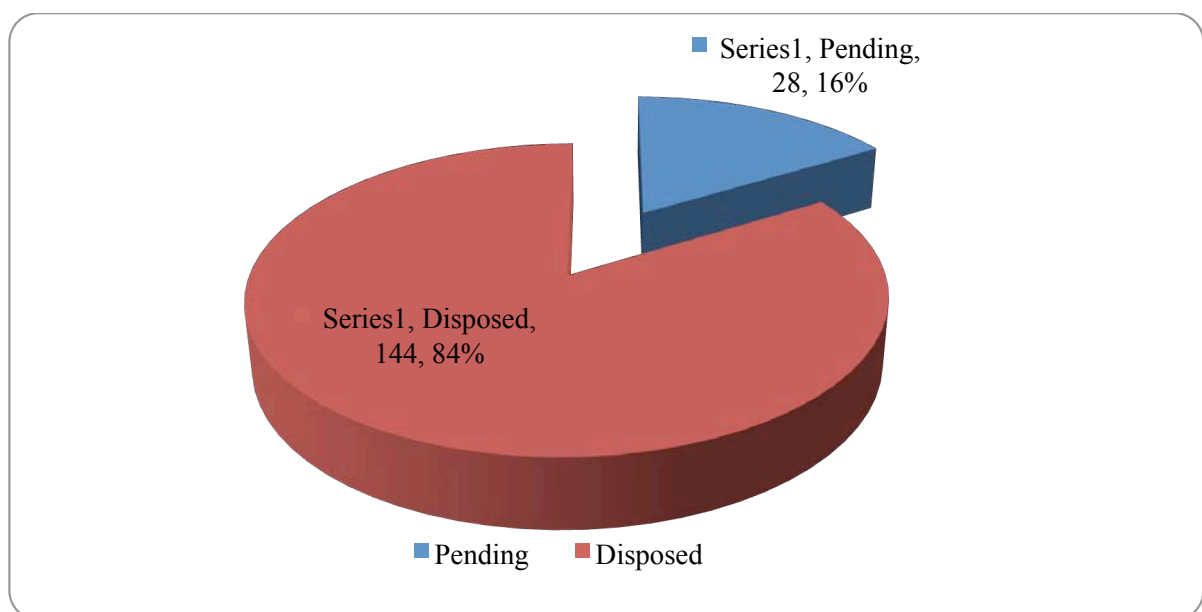
Eventually, through the discharge of its functions, consumer rights have been protected and the public confidence in the insurance industry is gradually being enhanced. The primary areas of discharge of functions are insurance disputes determination, public literacy and sensitization programs, as well education to both insurance registrants and complainants. The majority of complaints dealt with are from third parties not privy to the insurance contract.

### 3.1 Determination of Insurance Disputes

As reported above, most of the complaints have been presented by parties not privy to the Contract (Third party Claims - victims of Road Accidents). Regulation 15. (4) of the Insurance Ombudsman Regulations, GN 411 of 2013 requires the Ombudsman to determine all viable complaints within sixty days of their admission. During the year under review, most complaints filed can be explained on the basis of poor understanding by both claimants and registrants of various procedural and substantive principles applicable to a particular claim. While the category of claimants is characterized by low awareness and understanding of the applicable insurance principles, the latter is held culpable for laxity and poor underwriting practices including in some cases systemic fraud.

During the period under review, a total of 172 Complaints were admitted. Out of those complaints, 144 were fully determined while 28 remained pending. This figure is an increase of 22 % of the total complaints admitted in the previous year whereby 141 complaints were filed. This increase in the number of complaints is attributable to two main factors; first a result of increased awareness and publicity programs on the existence and functions of the Ombudsman Services. Secondly, due to enhancement of public confidence in alternative dispute resolution as against formal court litigation. The success recorded above is a result of combined commitment of the Ombudsman staff as well as the readiness of the parties to amicable settlement. The Chart below represents the disposal rate of the Insurance disputes in the year 2017.

#### Complaints handled For the Year 2017





### 3.1.1 Categories of Complaints

The categories of the complaints dealt with can be summarized as shown hereunder.

- i. Dissatisfaction with the amount of compensation (quantum) offered by the Registrant.
- ii. Total repudiation of liability by registrants based on various untenable grounds such as; -
  1. That the Policy holder did not report the incident specified in the policy document, and/or
  2. That the insurer did not have the opportunity to verify the alleged loss.
  3. That this is late report, the matter is time barred.
  4. Wrong interpretation of existing legal principles – such as Registrant faulting Court proceedings and decisions in which they were not party as well as misapplication of the principles of under insurance and over insurance (applied at time of loss to repudiate claims)
  5. Faulting medical reports from government medical specialists and consultants especially in third party bodily injury claims.
- iii. Delay to settle claims.

### 3.1.2 Ombudsman Determination Orders vis a vis the applicability of the principle of Confidentiality.

In essence, the Ombudsman is obliged to act professionally – accountably, transparently and in observance of the principle of confidentiality. However, in terms of the provisions of Regulations 15 (2) (g) and (h) read together with Regulations. 16(1) and 17(2) of GN 411 of 2013, the Ombudsman has had to issue such Orders to finally dispose of the respective claims.

### 3.2. Impact of Insurance Ombudsman Service to the Insurance Industry and the Consumers in the year 2017

In monetary terms, the Insurance Ombudsman Service wishes to report that complainants who were initially dissatisfied with the quantum offered by registrants had their respective claims reviewed upwards and amicably settled. Other claims were rejected whereby registrants were advised accordingly and hence the industry retained the amounts. The table below reflects the position.

Impact of Insurance Ombudsman Service

Year	Amount retained by Industry(TZS)	Amount Paid to Complainants(TZS)
2016	475,878,340.00	188,227,500.00
2017	7,630,179,873.00	1,525,823,298.00

### 3.3 Conducting Public literacy and sensitization programs as well as education dissemination

The TIO technical team has continued to provide education on various aspects of insurance. This has been done alongside the resolution of complaints. Thus, education dissemination forms one of the primary steps in the resolution of a particular complaint.

### 4.0 Moving Forward

The role of the Insurance Ombudsman cannot be over-emphasized. The functions and scope of Authority have shown that the Service is a vital component in the development of the insurance industry and a necessary service.

The Insurance Ombudsman Service is committed to serve the public by handling all viable complaints efficiently and effectively in order to enhance public confidence in insurance and ultimately contribute positively to the development of the insurance industry. The prime role of the Ombudsman is to ensure that complainants feel that their issues have been addressed in a fair, comprehensive, correct and impartial manner while insurance registrants are given the confidence that the Ombudsman Service is an extension of their quality assurance to their clients. Accordingly, the Ombudsman will continue to cooperate with all stake holders including development partners for the effective discharge of its functions.

Further, there has been a call from the public for the extension of the Ombudsman services to other regions of the country in order to enhance its accessibility. However, the close relationship and collaboration with TIRA has enabled all complaints from upcountry regions to be filed through the TIRA's offices.

# **PART 3**

## INSURANCE MARKET PERFORMANCE STATISTICAL TABLES

**TABLE 1: REGISTERED INSURERS AS AT 31 DECEMBER 2017 (in alphabetical order)**

S/N	Name of Company	Principal Officer	Class of Business	Postal Address	Phone	Email
1	AAR Insurance Co. Ltd	Ms. Violet Mordichai	Non-Life	P.O. Box 9600 Dsm	(255) 22 2701120	info@aar.co.tz
2	Alliance Insurance Corp. (T) Ltd	Mr. K.V. Krishnan	Non-Life	P.O.Box 9942 Dsm	(255) 22 2139100	admin@alliancetz.com
3	Alliance Life Insurance Co. Limited	Mr. Byford Mutimusakwa	Life	P.O.Box 11522 Dsm	(255) 22 2103300/2103301	life@alliancelife.co.tz
4	Britam Insurance Tanzania Ltd	Mr. Steven Lokonyo	Non-Life	P.O.Box 75433 Dsm	(255) 22 2138058/2129384/7	info@realinsurance.co.tz
5	Bumaco Insurance Company Limited	Mr. R. Mongi	Non-Life	P.O. Box 13147 Dsm	(255) 22 2130256	dsmhq@bumacoinsurance.com
6	First Assurance Company Ltd	Mr. Bosco Bugali	Non-Life	P.O. Box 5799 Dsm	(255) 22 2122136/2122130	enquiries@firstassurance.co.tz
7	GA Insurance Tanzania Ltd	Mr. M.Amit Srivastava	Non-Life	P.O. Box 75908 Dsm	(255) 22 2110311/312	info@gatanzania.co.tz
8	ICEA Lion of Tanzania General Insurance Co. Ltd	Mr. P. Krishnamurthy	Non-Life	P.O.Box 1948 Dsm	(255) 22 2774999	insurance@lion-tz.com
9	Insurance Group of Tanzania	Mr. S. Muhindi	Non-life	P.O.Box 1605 Dsm	(255) 22 2131481/2122064	Info@igt.co.tz
10	Jubilee Life Insurance Corporation of (T) Ltd	Mr. Kumar S. Gaurav	Life	P.O.Box 20524 Dsm	(255) 22 2110176/80	life@jubileetanzania.com
11	Mayfair Insurance Co. Tanzania Ltd	Mr. Sanjay Singh	Non-life	P.O.Box 38353 Dsm	(255) 222922337/38	info@mayfair.co.tz
12	Maxinsure (Tanzania) Limited	Mr. B. Nair	Non-life	P.O.Box 110007 Dsm	(255) 22 2600235/2345500	info@maxinsure-tz.com
13	Metropolitan Tanzania Insurance Co. Ltd	Mr. Suresh Kumar	Non-Life	P.O. Box 77016 Dsm	(255) 22 2197600	info@metropolitantz.com
14	Metropolitan Tanzania Life Assurance Co. Ltd	Mr. Amani Boma	Life	P.O. Box 77016 Dsm	(255) 22 2120113	info@metropolitantz.com
15	Mgen Tanzania Insurance Co Ltd	Mr. C. Sumbwe	Non- Life	P.O. Box 7495 Dsm	(255) 22 2127589/80	info@mgentanzania.com
16	Mileme Insurance Company Limited	Mr. Lexion Makundi	Non-Life	P.O. Box 14548 Dsm	(255) 22 2666215	info@milemeinsurance.com
17	MO Assurance Co Ltd	Mr. Pulin Bihari	Non- Life	P.O. Box 20660 Dsm	(255) 22 2127268/2127398	info.moa@moassurance.co.tz
18	National Insurance Corp. (T) Ltd	Mr. S. Kamanga	Life & Non-Life	P.O.Box 9264 Dsm	(255) 22 2113823/9	info-nic@nictanzania.com
19	Phoenix of Tanzania Ass. Co. Ltd	Mr. Pradeep Srivastava	Non-Life	P.O.Box 5961 Dsm	(255) 22 2122777/2122761	info@phoenixitanzania.com
20	Reliance Insurance Co. (T) Ltd	Mr. P. Rajaram	Non-Life	P.O.Box 9826 Dsm	(255) 22 2120088/89/90	insure@reliance.co.tz
21	Resolution Insurance Company	Ms.Maryanne Mugo	Non-Life	P.O.Box 105486 Dsm	(255) 22 2664435/8	info@resolution.co.tz
22	Sanlam General Insurance Tanzania Ltd	Mr. Julius Magabe	Non-Life	P.O.Box 21228 Dsm	(255) 22 2120188/9	info@sanlamgeneralinsurance.co.tz
23	Sanlam Life Insurance Co Ltd	Mr. Khamis Suleiman	Life	P.O.Box 79651 Dsm	(255) 22 2127154	reception@sanlamlifeinsurance.co.tz
24	Star General Insurance Tanzania Ltd	Mr. Godfrey Mzee	Non-Life	P.O. Box 71956 Dsm	(255) 22 213 9693/4	stargeneralz@gmail.com
25	Strategis Insurance (T) Ltd	Mr. K. Mbaya	Non-Life	P.O.Box 7893 Dsm	(255) 22 2602570/4	insurance@strategistz.com
26	Tanzania Reinsurance Company Ltd	Mr. P. Kakusa	Reinsurer	P.O. Box 1505 Dsm	(255) 22 2122536/7	mail@tan-re.co.tz
27	Tanzania Assurance Company Ltd	Mr. B. S. Sharma	Non-Life	P.O.Box 70065 Dsm	(255) 22 2122914/915/916	bima@tanzindia.co.tz
28	The Heritage Insurance Co. (T) Ltd	Mr. ShanmugarajanNatarajan	Non-Life	P.O.Box 7390 Dsm	(255) 22 2664210/04/09/18	info@heritagetanzania.com
29	The Jubilee Insurance Co. of Tanzania Ltd	Mr. Dipankar Acharya	Non-Life	P.O.Box 20524 Dsm	(255) 22 2135121/7 /9	jictz@jubileetanzania.com
30	UAP Insurance Tanzania Ltd	Mr. N. Itunga	Non-Life	P.O. Box 62729 Dsm	(255) 22 2137324	info@centuryinsurance.co.tz
31	Zanzibar Insurance Corporation	Mr. A. Abdulrahman	Non-Life	P.O.Box 432 Zanzibar	(255) 24 2232676	zic@zitec.org

**TABLE 2: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2017 (in alphabetical order)**

S/n	Name of the broker	CEO/Principal Officer	Phone	Email
1	3TC Insurance Brokers Company Ltd	Mr. Lwawire Katura	(255) 754 627592/754 260948	alex.muahagama@gmail.com
2	Accept Insurance Brokers Ltd	Ms. Zainab S. Mkuya	(255) 715 609006	info@acceptinsurance.co.tz
3	Active Insurance Brokers	Mr. Lawrence F. Meela	(255) 767 368 882	activeinsurance24hrs@gmail.com
4	African Risk & Insurance Services Ltd	Mr. Dominic Osumo	(255) 22 292 6382	info@aris-world.com
5	Afriguard Insurance Solution Ltd	Mr. Amir Kiwanda	255 22 2135831/ 767286826	info@afriguard.com
6	Afrinsurance Brokers Ltd	Mr. Fares Godfrey	(255) 754 303995	afriinsurancebroker@live.co
7	AIBT Ltd	Mr. David Nolan	+255 767 144 270	dnolan@aib-brokers.com
8	AL-KHATRY Insurance Brokers Ltd	Ms. Nuria A. Ameer	(255)772 102 210	alkhatryinsurancebrokersltd@gmail.com
9	Allders Insurance Brokers & Consultants Ltd	Mr. Sijali Ismail	(255) 22 2121697	alldersinsurance@hotmail.com
10	AON Tanzania Ltd	Ms. Zainab Matundu	(255) 22 2602441	Aon_Tanzania@aon.co.tz
11	Appollo Insurance Brokers Ltd	Mr. John Adam Tizeba	(255) 22 713601186	samwelappollo@gmail.com
12	Aste Insurance Brokers Co. Ltd	Mr. Mwita	(255) 754 467216	aste@asteinsurance.com
13	Astra Insurance Brokers (T) Ltd	Mr. R. Mwasada	(255) 22 2121091	info@astra.co.tz
14	B&B Insurance Brokers Ltd	Mr. M. Bintamanyire	(255) 22 2184330	bnbinsbrokersltd@gmail.com
15	B. R. Puri & Company Ltd	Mr. A. K. Puri	(255) 22 2124303	brpuri@ctvatcom.net
16	Brooklyn Insurance Brokers Ltd	Mr. Alex Akaro	(255) 712 572 266	groupsensetanzania@hotmail.com
17	Brown Pelician Ltd	Mr. Jonathan A. Shauri	(255) 754 441643	info@brownpelican.co.tz
18	BTB Insurance Brokers (T) Ltd	Mr. Dires Bid	(255) 22 2134623	insurance@btbtanzania.co.tz
19	Clarkson Insurance Brokers Ltd	Mr. Sebastian Nkrumah	255 22 2112624	info@clarkson.co.tz
20	Clima Insurance Brokers Ltd	Ms. Beatreace Mihayo	(255) 758 217417	info@climainsurancebrokers.com
21	Compho Plus Insurance Brokers Ltd	Ms. Stella Makao Babu	(255) 767 060684	comphoplusinsuranceers@gmail.com
22	Corporate Insurance Brokers Ltd	Mr. Shukuru Sibonike	(255) 22 2130511	cib@insurance.co.tz
23	Cosmos Insurance Brokers (T) Ltd	Mr. A. Mowo	(255) 782 222248	cosmosinsurancebroker@yahoo.com
24	Coverall Insurance Brokers Ltd	Mr. Athuman Mbufu	(255) 0716 227 228	qurat@coverall.co.tz
25	CRDB Microfinance Services Co Ltd	Mr. A.A. Moshu	(255) 22 2923002	microfinance@crdbbank.com
26	Daima Insurance Brokers Tanzania Ltd	Mr. Peter Emmanuel	(255) 767 900685	daimabrokers@gmail.com
27	Dare Insurance Brokers Ltd	Ms. Joyce Shayo	(255)717 685 106	dareinsurancebrokers@gmail.com
28	Demeter Fin. & Insurance Services	Mr. A. Sharma	(255) 22 2150079	victoria@demetergroup.com
29	Dock Insurance Brokers (T) Ltd	Ms. Sarah Charamilah	(255) 22 2110355 (255)713 547878	info@dockinsurance.co.tz

**TABLE 2: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2017 (in alphabetical order)**

S/n	Name of the broker	CEO/Principal Officer	Phone	Email
30	Eagle Africa Insurance Brokers (T) Ltd	Mr. M. Mhiribidi	(255) 22 2773461	ednganga@gmail.com
31	Eastern Insurance Brokers Ltd	Mr. Dominic. Shayo	(255) 28 2503175	eastern@thenet.co.tz
32	Ego Insurance Brokers Ltd	Mr. Peter Kessy	(255) 766205707/784700005	egobrokers@gmail.com
33	E-Insurance Brokers Ltd	Mr. Yuda T. Shayo	(255)716 168 508	einsurancebrokersltd@gmail.com
34	Equity Insurance Brokers Ltd	Mr. O. Temu	(255) 754 264559	infor@equityinsurancebrokers.co.tz
35	Essence Insurance Brokers Ltd	Mr. I. M. Lyatuu	(255) 786 719583779	petitafrika@yahoo.com
36	Express Insurance Brokers Co. Ltd	Mr. Onesmo Mpanduji	(255) 784 363320	expressinsurance2013@gmail.com
37	F&P Insurance Brokers Ltd	Mr. P. Lyabandi	(255) 22 2137942	fp@cats-net.com
38	FAM Insurance Brokers Ltd	Mr. A. Mawly	(255) 713 486466	fambroker@yahoo.com
39	FBN Insurance Brokers Ltd	Mr. H .P. Mauki	(255) 22 2761760	info@fbn-insurance.co.tz
40	Flamingo Insurance Brokers	Mr. Evans N. Buhire	(255) 222180848	flamingoinsurancebrokers@gmail.com
41	Fortis Insurance Brokers Ltd	Ms. Maryam Shamo	(255) 22 2617590	info@fortistanzania.com
42	Fortune Insurance Brokers Ltd	Mr. J. Mkatte	(255) 22 2110511	info@fortunebrokers.co.tz
43	Fred Black Insurance Broker (T) Ltd	Mr. James Boorman	255 22 2126730	info@fredbalck.net
44	Gati Insurance Brokers Ltd	Mr. Emily J. Mtauca	(255) 713 265367	gati@zantel.com
45	Global Security Insurance Brokers	Mr. Maina Mukoma	(255) 769 563046/712076948	gsibtanzania@gmail.com
46	Gosheniki Insurance Brokers (T) Ltd	Ms. Gracia Ngalawa	(255) 754 274 787	go.sheniki.insurance@gmail.com
47	GSM Insurance Brokers Ltd	Ms. Sekunda Shao	(255) 22 2664772	gsminsurancebrokersltd@gmail.com
48	Horison Insurance Brokers Ltd	Mr. Justine Mwandu	(255) 786 693356	mwandu@horisoninsurance.co.tz
49	Imast Insurance Brokers (T) Ltd	Mr. Rajab Y. Mkimwa	(255) 755506733 / 653171288	annatibakato@yahoo.com
50	Imme Insurance Brokers Ltd	Mr. Elisha Bitebo	(255) 682 124 000	bitebo@imme.co.tz
51	Imperium Insurance Brokers Co Ltd	Mr. Joseph J. Mfoy	(255) 677 000 011	info@imperium.co.tz
52	Impex Insurance Brokers Ltd	Mr. M. Somji	(255) 22 2137296	sadick@insurancetz.com
53	Intertrade Express Ltd	Mr. J. Pallangyo	(255) 732 971759	intertrade@habari.co.uk
54	Jiat Insurance Brokers Ltd	Ms. Petrida Ntake	(255) 715 553535/0655227524	info@jiatinsurance.co.tz
55	JJP Insurance Brokers Ltd	Mr. P. L. Mbuya	(255) 22 2123055	jjpinsurancebrokers@yahoo.com
56	Jofort Insurance Brokers (T) Ltd	Mr. Mulungwana Karata	(255) 732971772/756013896	jofortinsurance@gmail.com
57	Kangaroo Insurance Brokers Ltd	Mr. Kelvin S. Kangero	(225) 754 379520	info@kangaroo.co.tz
58	KRN Insurance Brokers Ltd	Mr. Timika Anyosisye	(255) 786 334343	krninsurancebrokers@gmail.com

**TABLE 2: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2017 (in alphabetical order)**

S/n	Name of the broker	CEO/Principal Officer	Phone	Email
59	Labeledan Insurance Brokers Ltd	Ms. Devotha Jackson	(255) 759 444 667	info@labeledan.co.tz
60	LF Insurance Brokers (T) Ltd	Mr. Anderw F.Moshi	(255) 713 464894	fredy.msangi@lfinsurance.co.tz
61	Liaison Tanzania Ltd	Mr. Okoth Oloo	(255) 718 759449	oloo@liaisongroup.net
62	Lumumba Insurance Brokers Ltd	Mr. L.N. Makundi	(255) 22 183232	lumumbainsurance@hotmail.com
63	Macree Insurance Brokers (T) Ltd	Ms. L. Martin	(255) 22 2134283	macreebrokers@live.co.uk
64	Magita Insurance Brokers Ltd	Mr. Andrew Mwaipungu	(255) 0715062696	magitainvestment@gmail.com
65	Manengelo Insurance Brokers Ltd	Mr. Kassim Kangawanda	(255) 755 555522	Manengeloinsurancetz@gmail.com
66	Mawenzi Insurance Brokers Ltd	Mr. H. Kilasara	(255) 27 2508017	mawenzinsurance@tz2000.com
67	Merlio Insurance Brokers Ltd	Mr. Mwalim Athuman	255 787 133699	merlioinsuretz@gmail.com
68	MIC Global Risks (T) Ltd	Mr. Shiraz M. Maherali	255 754 516253	smmaherali@micglobalrisks.com
69	MICA Insurance Brokers Co Ltd	Mr. Ecard R. Max	0713123785, 0782924439	maxecard@gmail.com
70	Micgen Insurance Brokers Ltd	Mr. Gidion Tumaini	(255) 686 133 133	info@micgenbima.co.tz
71	Micro Ensure Tanzania Ltd	Mr. Anthony Mateo	0713123785, 0782924439	tanzania@microensure.com
72	Milmar Insurance Consultants Ltd	Mr. L. F. Demello	(255) 22 2126484	milmar@ctvsatcom.net
73	Milvik Tanzania Ltd	Ms. Joanitha Aaron	(255) 713 407368	christian.karlander@milvik.se
74	Mny Insurance Brokers Ltd	Mr. I. Mwasampeta	(255) 2630360/767500400	therryinv@gmail.com
75	MTFL Insurance Brokers Ltd	Mr. Billor Kapinga	(255) 22 2773218	info@microtrust.co.tz
76	Mwelekeo Insurance Brokers (T) Ltd	Ms. Annavian Aloyce	(255) 767555806	annav.mwelekeo.insurer@gmail.com
77	NC Insurance Brokers Company Ltd	Ms. Charity Mohammed	(255) 541324/ 0653 703420	info@ncinsurancebrokers.com
78	Ndege Insurance Brokers Ltd	Mr. S. Ndaro	(255) 784 888886	ndege-insurance@covision2000.com
79	Nuru Insurance Brokers Ltd	Mr. Jonathan Shauri	(255) 715 210517	nuruinsurancebrokers@gmail.com
80	Nyabala Insurance Brokers Co Ltd	Mr. Emmanuel Ngobola	(255) 716542652	celestinaDM@yahoo.com
81	Ole Insurance Brokers Ltd	Ms. Prisca Mwakalinga	(255) 676 766755	micromapainoff@gmail.com
82	Osprey Insurance Brokers Ltd	Mr. Hassan B.Ulomi	(255) 765 030640	ospraytz@gmail.com
83	Outassurance Brokers(T) Ltd	Ms. P. Karobia	(255) 22 2701516	pk@outersurancebrokers.co.tz
84	Pan Oceanic Insurance Brokers Ltd	Mr. F. Seif	(255) 22 2132540/5	panoceanic@cats-net.com
85	Pentagon Insurance Brokers (T) Ltd	Ms. Gloria Swai	(255) 713 474 004	info@pentagoninsurance.co.tz
86	Pioneers Insurance Brokers Ltd	Mr. Elisha J. Kebelezo	(255) 682 235 350	info@pioneersinsurance.co.tz
87	Pride Insurance Brokers (T) Ltd	Mr. E. Kanyuma	(255) 715 463409	ephrain.simone@prideinsurance.co.tz

**TABLE 2: REGISTERED INSURANCE BROKERS AS AT 31 DECEMBER 2017 (in alphabetical order)**

S/n	Name of the broker	CEO/Principal Officer	Phone	Email
88	Prize Insurance Brokers Ltd	Mrs. A. M. wagalazi	(255) 777 481572	prize@zanlink.com
89	R & R Insurance Brokers Ltd	Mr. Alfred Mukama	(255)783 600003	diana.matondane@rrinsurancebrokers.com
90	Reos Insurance Brokers Ltd	Mr. Ernest Haule	(255) 22 2124929	reosalliance@yahoo.com
91	Rova Services	Mr. J.Kessy	(255) 27 2754465	rova@eolt.com
92	Sampat Associates Insurance Brokers	Mr. S. Moses	(255) 22 2113201	varoonsampat@gmail.com
93	SC Insurance Brokers (T) Ltd	Mr. Abdallah S. Salaim	(255)714 735 573	sc20161201@163.com
94	Score Insurance Brokers Ltd	Mr. Mark Lyimo	(255)754 315 506	scoreinsurance@gmail.com
95	SEJ Insurance Brokers Ltd	Ms. Nuru Swedy Sudi	(255)712 646 496	info@sejinsurance.co.tz
96	Shiv Insurance Brokers	Mr. Amedeus Alois	(255) 686 002022	info@shivtz.com
97	Silver Insurance Consultancy Ltd	Mr. S. Bahatisha	(255) 22 2123766	silverinsurancebrokers@yahoo.com
98	Singi Insurance Brokers Ltd	Mr. Augustino Mwinuka	(255) 786 718899	vjkilewo2002@yahoo.co
99	Skystars Insurance Brokers Ltd	Mr. Joseph Salema	(255) 2127535	skystarsinsuranceLtd@gmail.com
100	Spheres Insurance Brokers Ltd	Mr. Robert Mkerewe	(255) (22)2618056	operation@spheresbrokers.co.tz
101	Star Investment (Zanzibar) Ltd	Mr. A. A. Kayumbo	(255) 22 2183179	stardsm@zantel.com
102	Tan Africa Insurance Brokers Ltd	Mr. Said Walele	(255) 22 2117634	info@tanafricainsurance.co.tz
103	Tan Management Insurance Brokers	Mr. C.O. Bwana	(255) 27 2751514	tc@kilinet.co.tz
104	Tanzania Federation of Co-operative	Mr. A. Ulirk	(255) 784 973 067	alphoclam@yahoo.com
105	TEC Insurance Brokers Ltd	Mr. Ben Nderangusho	(255) 689 545719	info@tecinsurancebrokers.co.tz
106	The Don Health Ltd	Mr. Adam s. Mbena	(255) 874 449 283	thedonhealth@gmail.com
107	Thorn Insurance Brokers Ltd	Mr. S. A.Balisdya	(255) 22 2122121	thorn.Ltd@yahoo.com
108	TIB Development Bank Ltd	Ms. Ester Kazi	(255)713/0767 581285	md@tib.co.tz
109	Towergate insurance Brokers Ltd	Mr. A. Masawa	(255) 784 777622	info@fortunebrokers.co.tz
110	Trans Africa Insurance Brokers Ltd	Mr. A. J. Patel	(255) 22 2666789	anand@tibtz.com
111	Trico Insurance Brokers Ltd	Ms. Esther Emmanuel	(255) 22 2138848	trustinsurancetz@yahoo.com
112	Victoria Insurance Brokers Ltd	Mr. Samwel Mambya	(255) 677 035088	s.mambya@victoriafinance.co.tz
113	Vintage Insurance Brokers Ltd	Mr. Meshack Ndali	(255) 22 2775606	Vintageinsurance1@gmail.com
114	Wastara Insurance Brokers Ltd	Mr. Ali Rashid Hassan	255 777 450421	wastarainsurancebroker@gmail.com
115	Zurich Insurance Brokers (EA) Ltd	Ms. Lucy Mwita	(255) 652 049800	fatma.abdulazaq@yahoo.com

**TABLE 3A: GENERAL INSURANCE GROSS PREMIUMS WRITTEN BY TANZANIA INSURERS FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER 2017 (TZS MILLION)**

S/N	Name of Insurer (in short form)	Gross Premiums Written by Class of Business in TZS Million										2017 Total	2016 Total	% Incr. (Decr.)
		Fire	Engineering	Motor	Accident	Marine	Aviation	Health	Oil & Gas	Other Gen.				
1	Jubilee	18,198	1,298	22,686	6,599	2,390	-	29,698	-	-	-	80,869	89,660	-9.8%
2	Alliance	13,179	1,989	26,884	329	4,744	-	1,832	1,515	6,714	-	57,185	61,613	-7.2%
3	AAR	-	-	-	-	-	-	46,124	-	25	-	46,149	48,205	-4.3%
4	NIC	6,489	8,283	15,930	2,157	5,170	2,775	-	2,709	-	-	43,513	22,035	97.5%
5	Strategis	-	-	-	-	-	-	38,992	-	-	-	38,992	27,818	40.2%
6	Heritage	14,171	3,411	6,135	8,699	1,363	684	1,318	-	-	-	35,780	48,648	-26.5%
7	UAP	4,544	2,511	15,036	626	858	-	-	-	4,354	-	27,930	30,037	-7.0%
8	Britam	6,188	1,096	10,953	3,709	602	-	-	-	-	-	22,548	20,401	10.5%
9	Phoenix	5,503	565	9,111	1,932	964	3,432	-	-	-	-	21,508	31,359	-31.4%
10	Sanlam General	4,742	726	5,750	8,049	265	-	224	-	458	-	20,213	18,711	8.0%
11	ZIC	3,113	-	14,503	348	1,814	-	-	-	-	-	19,778	17,618	12.3%
12	Reliance	5,128	723	8,745	118	491	443	-	-	3,272	-	18,920	25,379	-25.4%
13	Tanzindia	5,744	1,288	3,367	260	1,049	242	-	-	2,355	-	14,307	16,742	-14.5%
14	Mayfair	4,336	697	6,847	164	774	-	-	-	1,485	-	14,303	8,722	64.0%
15	Resolution	95	85	1,889	12	-	0.3	10,629	-	369	-	13,079	10,614	23.2%
16	IGT	1,191	173	10,882	450	(435)	-	-	-	178	-	12,439	13,222	-5.9%
17	Maxinsure	2,655	361	5,127	1,133	959	11	806	-	1,039	-	12,089	12,476	-3.1%
18	Bumaco	256	53	10,434	5	-	-	-	-	611	-	11,359	8,939	27.1%
19	Mgen	1,670	-	3,306	681	336	1,758	-	-	1,312	-	9,063	9,805	-7.6%
20	Metropolitan	1,510	362	2,199	3,286	196	-	264	-	-	-	7,817	10,261	-23.8%
21	ICEA Lion	2,876	516	2,222	1,572	334	-	-	-	-	-	7,521	24,215	-68.9%
22	GA	1,361	304	1,156	584	218	34	422	-	1,958	-	6,036	4,724	27.8%
23	MO	1,588	216	1,884	1,733	256	18	-	-	267	-	5,962	7,550	-21.0%
24	First	1,623	180	1,558	224	223	-	-	-	547	-	4,356	10,952	-60.2%
25	Milembe	154	44	1,848	175	-	-	-	-	167	-	2,388	1,933	23.5%
26	Star General	249	104	1,446	-	-	-	-	-	395	-	2,193	4,158	-47.3%
	<b>Total</b>	<b>106,565</b>	<b>24,985</b>	<b>189,898</b>	<b>42,847</b>	<b>22,570</b>	<b>9,395</b>	<b>130,307</b>	<b>4,224</b>	<b>25,506</b>	<b>25,506</b>	<b>556,298</b>	<b>585,798</b>	<b>-5.0%</b>



**(TABLE 3A CONT ...): Insurer-wise, Market Share in Each Class of Business in %**

S/N	Name of Insurer	Fire	Engineering	Motor	Accident	Marine	Aviation	Health	Oil & Gas	Other Gen.	2017 Total	2016 Total	Point Change
1	Jubilee	17.08%	5.19%	11.95%	15.40%	10.59%	0.00%	22.79%	0.00%	0.00%	14.54%	15.31%	-0.8%
2	Alliance	12.37%	7.96%	14.16%	0.77%	21.02%	0.00%	1.41%	35.86%	26.32%	10.28%	10.52%	-0.2%
3	AAR	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	35.40%	0.00%	0.10%	8.30%	8.23%	0.1%
4	NIC	6.09%	33.15%	8.39%	5.03%	22.91%	29.53%	0.00%	64.14%	0.00%	7.82%	3.76%	4.1%
5	Strategis	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	29.92%	0.00%	0.00%	7.01%	4.75%	2.3%
6	Heritage	13.30%	13.65%	3.23%	20.30%	6.04%	7.28%	1.01%	0.00%	0.00%	6.43%	8.30%	-1.9%
7	UAP	4.26%	10.05%	7.92%	1.46%	3.80%	0.00%	0.00%	0.00%	17.07%	5.02%	5.13%	-0.1%
8	Britam	5.81%	4.38%	5.77%	8.66%	2.67%	0.00%	0.00%	0.00%	0.00%	4.05%	3.48%	0.6%
9	Phoenix	5.16%	2.26%	4.80%	4.51%	4.27%	36.53%	0.00%	0.00%	0.00%	3.87%	5.35%	-1.5%
10	Sanlam General	4.45%	2.91%	3.03%	18.78%	1.18%	0.00%	0.17%	0.00%	1.80%	3.63%	3.19%	0.4%
11	ZIC	2.92%	0.00%	7.64%	0.81%	8.04%	0.00%	0.00%	0.00%	0.00%	3.56%	3.01%	0.5%
12	Reliance	4.81%	2.90%	4.61%	0.28%	2.18%	4.71%	0.00%	0.00%	12.83%	3.40%	4.33%	-0.9%
13	Tanzindia	5.39%	5.16%	1.77%	0.61%	4.65%	2.57%	0.00%	0.00%	9.23%	2.57%	2.86%	-0.3%
14	Mayfair	4.07%	2.79%	3.61%	0.38%	3.43%	0.00%	0.00%	0.00%	5.82%	2.57%	1.49%	1.1%
15	Resolution	0.09%	0.34%	0.99%	0.03%	0.00%	0.003%	8.16%	0.00%	1.44%	2.35%	1.81%	0.5%
16	IGT	1.12%	0.69%	5.73%	1.05%	-1.93%	0.00%	0.00%	0.00%	0.70%	2.24%	2.26%	0.0%
17	Maxinsure	2.49%	1.44%	2.70%	2.64%	4.25%	0.11%	0.62%	0.00%	4.07%	2.17%	2.13%	0.0%
18	Burnaco	0.24%	0.21%	5.49%	0.01%	0.00%	0.00%	0.00%	0.00%	2.39%	2.04%	1.53%	0.5%
19	Mgen	1.57%	0.00%	1.74%	1.59%	1.49%	18.71%	0.00%	0.00%	5.15%	1.63%	1.67%	0.0%
20	Metropolitan	1.42%	1.45%	1.16%	7.67%	0.87%	0.00%	0.20%	0.00%	0.00%	1.41%	1.75%	-0.3%
21	ICEA Lion	2.70%	2.07%	1.17%	3.67%	1.48%	0.00%	0.00%	0.00%	0.00%	1.35%	4.13%	-2.8%
22	GA	1.28%	1.22%	0.61%	1.36%	0.96%	0.36%	0.32%	0.00%	7.68%	1.09%	0.81%	0.3%
23	MO	1.49%	0.86%	0.99%	4.04%	1.13%	0.19%	0.00%	0.00%	1.05%	1.07%	1.29%	-0.2%
24	First	1.52%	0.72%	0.82%	0.52%	0.99%	0.00%	0.00%	0.00%	2.14%	0.78%	1.87%	-1.1%
25	Milembe	0.14%	0.17%	0.97%	0.41%	0.00%	0.00%	0.00%	0.00%	0.65%	0.43%	0.33%	0.1%
26	Star General	0.23%	0.41%	0.76%	0.00%	0.00%	0.00%	0.00%	0.00%	1.55%	0.39%	0.71%	-0.3%
	<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	

**TABLE 3B: LONG TERM ASSURANCE GROSS PREMIUMS WRITTEN BY TANZANIA INSURERS AS AT 31<sup>ST</sup> DECEMBER 2017 (TZS MILLION)**

S/N	Name of Insurer (in short form)	Gross Premium Written by Class of Business			2017 Total	2016 Total	% Incr. (decr.)
		Individual Life	Group Life	Other life			
1	Sanlam Life	7,192	41,114	106	48,413	46,043	5.15%
2	NIC	11,790	3,503	212	15,505	12,991	19.36%
3	Alliance Life	131	9,584	-	9,715	9,143	6.25%
4	Jubilee Life	1,072	5,122	-	6,194	5,088	21.73%
5	Metropolitan Life	387	630	-	1,017	984	3.29%
	<b>Total</b>	<b>20,572</b>	<b>59,953</b>	<b>318</b>	<b>80,843</b>	<b>74,249</b>	<b>8.88%</b>

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

S/N	Name of Insurer	Individual Life	Group Life	Other Life	2017 Total	2016 Total	Point Change
1	Sanlam Life	35%	69%	33%	59.88%	62.01%	-2.13%
2	NIC	57%	6%	67%	19.18%	17.50%	1.68%
3	Alliance Life	1%	16%	0%	12.02%	12.31%	-0.30%
4	Jubilee Life	5%	9%	0%	7.66%	6.85%	0.81%
5	Metropolitan Life	2%	1%	0%	1.26%	1.33%	-0.07%
	<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>

**TABLE 3C: GENERAL INSURANCE NET PREMIUMS WRITTEN BY TANZANIA INSURERS FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER 2017 (TZS MILLION)**

S/N	Name of Insurer (In short form)	Net Premiums Written by Class of Business in TZS Million											2017 Total	2016 Total	% Incr. (Decr.)		
		Fire	Engineering	Motor	Accident	Marine	Aviation	Health	Oil & Gas	Other Gen.							
1	AAR	-	-	-	-	-	-	-	-	-	-	44,741	-	6	44,747	46,802	-4.4%
2	Jubilee	2,913	489	13,902	2,816	961	-	-	-	-	-	11,805	-	-	32,885	34,130	-3.6%
3	Strategis	-	-	-	-	-	-	-	-	-	-	31,609	-	-	31,609	21,696	45.7%
4	Alliance	2,840	636	22,177	118	1,964	-	-	-	-	-	1,832	0.04	941	30,508	32,021	-4.7%
5	UAP	2,163	1,005	13,503	511	415	-	-	-	-	-	-	-	2,005	19,601	21,437	-8.6%
6	ZIC	2,289	-	13,294	187	686	-	-	-	-	-	-	-	-	16,455	14,439	14.0%
7	NIC	774	229	14,091	341	207	5	-	-	-	-	-	-	-	15,649	11,153	40.3%
8	Britam	2,399	691	9,474	1,465	234	-	-	-	-	-	-	-	-	14,263	13,656	4.4%
9	Heritage	757	286	5,259	3,524	130	10	-	-	-	-	1,318	-	-	11,283	14,422	-21.8%
10	IGT	410	29	10,310	269	(455)	-	-	-	-	-	-	-	28	10,591	11,114	-4.7%
11	Reliance	1,166	83	6,654	92	247	-	-	-	-	-	-	-	2,130	10,372	13,820	-24.9%
12	Bumaco	210	43	8,540	4	-	-	-	-	-	-	-	-	500	9,297	7,303	27.3%
13	Phoenix	501	216	7,108	862	533	33	-	-	-	-	-	-	-	9,253	10,319	-10.3%
14	Sanlam General	1,679	409	4,893	1,150	108	-	-	-	-	-	-	-	74	8,312	8,731	-4.8%
15	Maxinsure	820	70	4,448	268	529	10	-	-	-	-	403	-	331	6,878	7,124	-3.5%
16	Resolution	90	81	1,792	12	-	0.3	-	-	-	-	4,434	-	350	6,759	6,388	5.8%
17	Mayfair	425	158	4,569	143	410	-	-	-	-	-	-	-	854	6,558	3,933	66.8%
18	Tanzindia	379	97	2,838	105	183	-	-	-	-	-	-	-	986	4,589	5,679	-19.2%
19	Mgen	193	-	2,757	229	23	-	-	-	-	-	-	-	1,132	4,334	6,352	-31.8%
20	Metropolitan	528	(6)	1,744	1,449	72	-	-	-	-	-	264	-	-	4,052	5,359	-24.4%
21	ICEA Lion	445	155	1,724	498	183	-	-	-	-	-	-	-	-	3,005	4,022	-25.3%
22	MO	168	52	1,512	912	52	3	-	-	-	-	-	-	260	2,959	3,881	n/a
23	First	632	86	1,359	(53)	40	-	-	-	-	-	-	-	86	2,150	6,213	-65.4%
24	Milembe	124	35	1,485	141	-	-	-	-	-	-	-	-	134	1,919	1,605	19.5%
25	GA	185	32	766	479	24	0.3	-	-	-	-	105	-	35	1,626	1,903	-14.5%
26	Star General	80	(63)	1,357	-	-	-	-	-	-	-	-	-	77	1,451	2,659	-45.4%
	<b>Total</b>	<b>22,170</b>	<b>4,812</b>	<b>155,556</b>	<b>15,522</b>	<b>6,548</b>	<b>61</b>	<b>96,510</b>	<b>0.04</b>	<b>9,926</b>	<b>311,105</b>	<b>316,163</b>	<b>-1.6%</b>				

**(TABLE 3C CONT ...): Insurer-wise, Market Share in Each Class of Business in %**

S/N	Name of Insurer	Fire	Engineering	Motor	Accident	Marine	Aviation	Health	Oil & Gas	Other Gen.	2017 Total	2016 Total	% Point Change
1	AAR	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	46.36%	0.00%	0.06%	14.38%	14.80%	-0.4%
2	Jubilee	13.14%	10.16%	8.94%	18.14%	14.67%	0.00%	12.23%	0.00%	0.00%	10.57%	10.80%	-0.2%
3	Strategis	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	32.75%	0.00%	0.00%	10.16%	6.86%	3.3%
4	Alliance	12.81%	13.23%	14.26%	0.76%	29.99%	0.00%	1.90%	100.00%	9.48%	9.81%	10.13%	-0.3%
5	UAP	9.76%	20.88%	8.68%	3.29%	6.34%	0.00%	0.00%	0.00%	20.20%	6.30%	6.78%	-0.5%
6	ZIC	10.32%	0.00%	8.55%	1.21%	10.47%	0.00%	0.00%	0.00%	0.00%	5.29%	4.57%	0.7%
7	NIC	3.49%	4.76%	9.06%	2.20%	3.17%	9.04%	0.00%	0.00%	0.00%	5.03%	3.53%	1.5%
8	Britam	10.82%	14.35%	6.09%	9.44%	3.57%	0.00%	0.00%	0.00%	0.00%	4.58%	4.32%	0.3%
9	Heritage	3.41%	5.95%	3.38%	22.70%	1.99%	15.98%	1.37%	0.00%	0.00%	3.63%	4.56%	-0.9%
10	IGT	1.85%	0.60%	6.63%	1.74%	-6.95%	0.00%	0.00%	0.00%	0.28%	3.40%	3.52%	-0.1%
11	Reliance	5.26%	1.72%	4.28%	0.59%	3.78%	0.00%	0.00%	0.00%	21.46%	3.33%	4.37%	-1.0%
12	Bumaco	0.95%	0.90%	5.49%	0.03%	0.00%	0.00%	0.00%	0.00%	5.04%	2.99%	2.31%	0.7%
13	Phoenix	2.26%	4.48%	4.57%	5.55%	8.14%	53.71%	0.00%	0.00%	0.00%	2.97%	3.26%	-0.3%
14	Sanlam General	7.57%	8.50%	3.15%	7.41%	1.64%	0.00%	0.00%	0.00%	0.75%	2.67%	2.76%	-0.1%
15	Maxinsure	3.70%	1.45%	2.86%	1.72%	8.08%	15.91%	0.42%	0.00%	3.34%	2.21%	2.25%	0.0%
16	Resolution	0.41%	1.68%	1.15%	0.07%	0.00%	0.46%	4.59%	0.00%	3.52%	2.17%	2.02%	0.2%
17	Mayfair	1.92%	3.28%	2.94%	0.92%	6.26%	0.00%	0.00%	0.00%	8.60%	2.11%	1.24%	0.9%
18	Tanzindia	1.71%	2.02%	1.82%	0.67%	2.80%	0.00%	0.00%	0.00%	9.94%	1.48%	1.80%	-0.3%
19	Mgen	0.87%	0.00%	1.77%	1.47%	0.36%	0.00%	0.00%	0.00%	11.40%	1.39%	2.01%	-0.6%
20	Metropolitan	2.38%	-0.12%	1.12%	9.34%	1.10%	0.00%	0.27%	0.00%	0.00%	1.30%	1.70%	-0.4%
21	ICEA Lion	2.01%	3.22%	1.11%	3.21%	2.80%	0.00%	0.00%	0.00%	0.00%	0.97%	1.27%	-0.3%
22	MO	0.76%	1.08%	0.97%	5.88%	0.80%	4.41%	0.00%	0.00%	2.61%	0.95%	1.23%	-0.3%
23	First	2.85%	1.79%	0.87%	-0.34%	0.62%	0.00%	0.00%	0.00%	0.86%	0.69%	1.97%	-1.3%
24	Milembe	0.56%	0.73%	0.95%	0.91%	0.00%	0.00%	0.00%	0.00%	1.35%	0.62%	0.51%	0.1%
25	GA	0.83%	0.66%	0.49%	3.09%	0.37%	0.49%	0.11%	0.00%	0.35%	0.52%	0.60%	-0.1%
26	Star General	0.36%	-1.32%	0.87%	0.00%	0.00%	0.00%	0.00%	0.00%	0.77%	0.47%	0.84%	-0.4%
	<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	

**TABLE 4A: GENERAL INSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017 (TZS MILLION)**

Description	AAR	ALLIANCE	BRITAM	BUMACO	FIRST	GA	HERITAGE
1. Gross Premiums Written	46,149	55,776	22,218	11,359	4,356	5,115	35,780
2. Reinsurance Assumed	-	1,408	330	-	-	922	-
3. Reinsurance Ceded to Tan Re	(280)	(6,410)	(1,880)	(1,166)	(106)	(619)	(2,946)
4. Reinsurance Ceded to other local companies	-	(1,364)	(900)	-	(28)	(450)	(2,650)
5. Reinsurance Ceded to foreign companies	(1,121)	(18,902)	(5,505)	(896)	(2,072)	(3,340)	(18,901)
6. Net Premiums Written	44,747	30,508	14,263	9,297	2,150	1,626	11,283
7. Change in unearned premiums	1,343	624	231	(313)	1,384	110	697
8. Net Premiums Earned	46,090	31,131	14,494	8,984	3,534	1,736	11,979
9. Incurred Claims	38,613	16,434	5,198	5,349	957	516	5,621
10. Commissions	6,336	3,987	663	1,436	335	(159)	(337)
11. Management Expenses	9,830	8,725	8,486	2,811	6,656	2,025	5,999
12. Total Underwriting Expenses	54,779	29,145	14,348	9,596	7,948	2,381	11,283
13. Underwriting Income (Loss)	(8,689)	1,986	147	(612)	(4,414)	(645)	697
14. Interest	2,173	3,527	1,449	964	395	669	1,993
15 Dividends	-	383	-	-	-	-	96
16. Realized gains (losses)	-	-	-	-	(22)	-	-
17. Unrealized gains (losses)	-	-	-	-	232	-	271
18 Foreign exchange gains (losses)	-	295	(115)	-	-	18	417
19 Other investment income	-	3,251	-	-	-	-	-
20. Investment expenses	-	(735)	-	-	-	(4)	-
21 Total Investment Income	2,173	6,721	1,334	964	605	683	2,778
22. Income transferred from Life Fund	-	-	-	-	-	-	-
23. Other income	1,409	13	-	-	-	-	(1)
24. Net operating income	(8,689)	1,986	147	(612)	(4,414)	(645)	697
25. Non recurring income (losses)	-	-	-	-	-	-	(1,796)
26. Tax	1,443	(1,945)	(1,131)	(106)	660	(26)	(552)
27. Net Income after tax	(3,664)	6,775	349	247	(3,149)	12	1,125

TABLE 4A: GENERAL INSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017 (TZS MILLION). . . CONTINUED

Description	ICEA LION	IGT	JUBILEE	MAXINSURE	MAYFAIR	METROPOLITAN	MGEN
1. Gross Premiums Written	6,487	12,439	76,926	12,089	14,303	7,817	8,578
2. Reinsurance Assumed	1,033	-	3,943	-	-	-	485
3. Reinsurance Ceded to Tan Re	(977)	(1,012)	(6,982)	(2,157)	(1,216)	(890)	(884)
4. Reinsurance Ceded to other local companies	(540)	(305)	(3,601)	(369)	(2,337)	(115)	(2,992)
5. Reinsurance Ceded to foreign companies	(2,999)	(531)	(37,401)	(2,686)	(4,191)	(2,760)	(852)
6. Net Premiums Written	3,005	10,591	32,885	6,878	6,558	4,052	4,334
7. Change in unearned premiums	554	78	1,469	(92)	(498)	(987)	724
8. Net Premiums Earned	3,559	10,669	34,355	6,786	6,060	3,065	5,058
9. Incurred Claims	982	5,296	23,451	2,490	2,476	739	1,277
10. Commissions	(123)	2,216	(616)	296	455	37	241
11. Management Expenses	3,484	3,456	11,365	3,587	2,591	3,741	4,226
12. Total Underwriting Expenses	4,343	10,968	34,200	6,373	5,523	4,517	5,744
13. Underwriting Income (Loss)	(784)	(299)	154	413	537	(1,452)	(687)
14. Interest	794	199	2,678	234	440	533	198
15. Dividends	134	-	-	-	-	-	-
16. Realized gains (losses)	-	-	-	-	-	-	-
17. Unrealized gains (losses)	-	-	(171)	-	-	189	-
18. Foreign exchange gains (losses)	(102)	-	(11)	-	68	-	-
19. Other investment income	-	-	-	-	-	-	-
20. Investment expenses	(104)	-	(50)	-	-	-	-
21. Total Investment Income	722	199	2,446	234	508	722	198
22. Income transferred from Life Fund	-	-	-	-	-	-	-
23. Other income	100	346	23	-	-	-	161
24. Net operating income	(784)	(299)	154	413	537	(1,452)	(687)
25. Non recurring income (losses)	-	-	888	-	-	-	-
26. Tax	14	(100)	(642)	(194)	(0)	(14)	25
27. Net Income after tax	51	146	2,869	453	1,045	(744)	(303)

**TABLE 4A: GENERAL INSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017 (TZS MILLION)... CONTINUED**

Description	MILEMBE	MO	NIC	PHOENIX	RELIANCE	RESOLUTION	SANLAM GENERAL
1. Gross Premiums Written	2,388	5,029	43,310	20,136	18,406	13,079	19,137
2. Reinsurance Assumed	-	932	203	1,372	515	-	1,076
3. Reinsurance Ceded to Tan Re	(267)	(979)	(8,154)	(2,157)	(2,591)	(1,264)	(2,098)
4. Reinsurance Ceded to other local companies	-	(155)	(5,224)	(2,563)	(1,951)	-	(304)
5. Reinsurance Ceded to foreign companies	(202)	(1,869)	(14,487)	(7,534)	(4,006)	(5,056)	(9,499)
6. Net Premiums Written	1,919	2,959	15,649	9,253	10,372	6,759	8,312
7. Change in unearned premiums	(209)	438	808	247	1,773	(1,238)	48
8. Net Premiums Earned	1,710	3,397	16,457	9,499	12,146	5,521	8,360
9. Incurred Claims	536	862	10,567	2,041	5,583	4,604	4,477
10. Commissions	188	113	(2,510)	350	789	254	1,196
11. Management Expenses	1,362	2,379	9,272	6,779	7,438	6,514	6,186
12. Total Underwriting Expenses	2,086	3,353	17,329	9,170	13,810	11,372	11,859
13. Underwriting Income (Loss)	(376)	43	(872)	329	(1,664)	(5,851)	(3,499)
14. Interest	-	526	3	1,553	2,498	150	1,278
15 Dividends	-	22	-	12	53	-	-
16. Realized gains (losses)	-	-	-	-	-	-	-
17. Unrealized gains (losses)	-	-	-	-	-	-	-
18 Foreign exchange gains (losses)	-	15	-	485	127	-	170
19 Other investment income	88	-	385	892	-	-	(22)
20. Investment expenses	-	-	-	43	-	-	(129)
21 Total Investment Income	88	563	388	2,986	2,678	150	1,297
22. Income transferred from Life Fund	-	-	-	-	-	-	-
23. Other income	28	-	123	698	1	21	-
24. Net operating income	(376)	43	(872)	329	(1,664)	(5,851)	(3,499)
25. Non recurring income (losses)	-	-	-	-	-	-	-
26. Tax	77	(183)	-	(1,733)	(652)	(20)	(534)
27. Net income after tax	(183)	423	(361)	2,280	363	(5,699)	(2,736)

TABLE 4A: GENERAL INSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017 (TZS MILLION). . . CONTINUED

Description	STAR GENERAL	STRATEGIS	TANZINDIA	UAP	ZIC	TOTAL 2017	TOTAL 2016	% INCR./ (DECR.)
1. Gross Premiums Written	1,420	38,992	12,155	27,930	19,778	541,155	570,515	-5.1%
2. Reinsurance Assumed	773	-	2,151	-	-	15,143	15,283	-0.9%
3. Reinsurance Ceded to Tan Re	(143)	-	(1,009)	(3,027)	(1,615)	(50,829)	(48,926)	3.9%
4. Reinsurance Ceded to other local companies	-	(3,466)	(1,784)	(2,615)	(836)	(34,551)	(34,023)	1.6%
5. Reinsurance Ceded to foreign companies	(600)	(3,917)	(6,925)	(2,687)	(872)	(159,813)	(186,686)	-14.4%
<b>6. Net Premiums Written</b>	<b>1,451</b>	<b>31,609</b>	<b>4,589</b>	<b>19,601</b>	<b>16,455</b>	<b>311,105</b>	<b>316,163</b>	<b>-1.6%</b>
7. Change in unearned premiums	666	(2,437)	1,165	1,768	(1,175)	7,178	1,556	361.4%
8. Net Premiums Earned	2,117	29,172	5,754	21,369	15,281	318,283	317,718	0.2%
9. Incurred Claims	1,306	24,174	1,591	8,802	6,662	180,605	170,281	6.1%
10. Commissions	169	1,943	(425)	2,992	2,256	22,080	21,069	4.8%
11. Management Expenses	1,709	4,403	3,696	9,633	6,135	142,486	133,535	6.7%
12. Total Underwriting Expenses	3,184	30,520	4,861	21,426	15,053	345,171	324,885	6.2%
13. Underwriting Income (Loss)	(1,067)	(1,348)	892	(57)	228	(26,888)	(7,167)	-275.2%
14. Interest	212	3,292	396	3,887	1,061	31,104	28,557	8.9%
15. Dividends	-	-	1	-	(126)	576	2,729	-78.9%
16. Realized gains (losses)	-	-	106	-	-	84	(46)	-280.3%
17. Unrealized gains (losses)	-	-	-	-	-	521	(2,115)	-124.6%
18. Foreign exchange gains (losses)	49	-	-	-	(2)	1,413	1,617	-12.7%
19. Other investment income	-	-	0	-	374	4,968	3,656	35.9%
20. Investment expenses	-	-	(424)	-	-	(1,404)	(1,376)	2.0%
21. Total Investment Income	261	3,292	79	3,887	1,308	37,262	33,021	12.8%
22. Income transferred from Life Fund	-	-	-	-	-	-	-	-
23. Other income	0	70	-	-	-	2,991	2,272	31.6%
24. Net operating income	(1,067)	(1,348)	892	(57)	228	(26,888)	(7,167)	275.2%
25. Non recurring income (losses)	-	-	-	-	-	(908)	49	-1958.3%
26. Tax	-	(676)	(410)	(1,300)	(620)	(8,618)	(10,003)	-13.8%
<b>27. Net Income after tax</b>	<b>(806)</b>	<b>1,338</b>	<b>561</b>	<b>2,529</b>	<b>915</b>	<b>3,838</b>	<b>18,172</b>	<b>-78.9%</b>



TABLE 4B: LIFE INSURANCE COMPANIES' INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017 (TZS MILLION)

Description	SANLAM LIFE	NIC LIFE	ALLIANCE LIFE	JUBILEE LIFE	METROPOLI-TAN LIFE	TOTAL 2017	TOTAL 2016	INCR/DECR (%)
1. Gross premiums written	48,413	15,505	9,715	6,194	1,017	80,843	74,249	8.9%
2. Reinsurance ceded to Tan Re	4,399	-	1,228	619	99	6,345	5,280	20.2%
3. Reinsurance ceded to other local companies	(101)	-	-	-	-	(101)	34	-398.1%
4. Reinsurance ceded to foreign companies	2,434	-	2,509	1,510	245	6,698	7,074	-5.3%
<b>5. Net Premiums written</b>	<b>41,681</b>	<b>15,505</b>	<b>5,978</b>	<b>4,064</b>	<b>673</b>	<b>67,901</b>	<b>61,861</b>	<b>9.8%</b>
6. Interest	4,900	1	1,238	926	185	7,250	6,477	11.9%
7. Dividends	245	-	-	-	-	245	724	-66.1%
8. Realized gains (losses)	-	-	-	(4)	-	(4)	-	-
9. Foreign exchange gains (losses)	30	(4)	18	6	19	68	(16)	524.6%
10. Other investment income	(507)	3,182	-	-	-	2,675	2,173	23.1%
11. Investment expenses	908	186	108	-	-	1,202	1,103	8.9%
12 Total Investment Income	3,760	2,992	1,148	927	204	9,032	8,254	9.4%
13. Fee Income	-	-	-	105	-	105	854	-87.7%
14. Other Income	-	104	588	(1)	-	691	108	539.4%
15. Total Income	45,441	18,601	7,714	5,096	877	77,728	71,077	9.4%
16. Claims	15,053	6,222	1,477	1,238	248	24,237	20,605	17.6%
17. Annuity Payments	-	-	-	-	-	-	-	-
18. Policy surrenders	-	-	-	109	-	109	101	8.1%
19. Change in actuarial liabilities	3,688	-	383	522	(33)	4,560	4,094	11.4%
20. Interest on policy holder amounts	-	-	-	-	-	-	-	-
21. Other policy holder benefits	-	-	-	-	-	-	-	-
<b>22. Total Policy Holder benefits</b>	<b>18,741</b>	<b>6,222</b>	<b>1,860</b>	<b>1,869</b>	<b>215</b>	<b>28,907</b>	<b>24,800</b>	<b>16.6%</b>
23. Commissions	12,104	459	1,671	775	46	15,053	15,505	-2.9%
24. Management Expenses	8,060	3,790	3,142	2,246	1,586	18,824	17,400	8.2%
25. Total expenses	38,904	10,471	6,672	4,890	1,632	62,569	57,705	8.4%
26. Net Operating Income	6,537	8,131	1,041	206	(970)	14,945	13,372	11.8%
27. Non recurring Income (expenses)	(1,147)	-	(240)	-	-	(1,387)	(1,211)	14.6%
<b>28. Total Income</b>	<b>5,390</b>	<b>8,131</b>	<b>801</b>	<b>206</b>	<b>(970)</b>	<b>13,557</b>	<b>12,161</b>	<b>11.5%</b>
29. Income transfer to shareholders	(2,454)	-	418	-	-	(2,036)	2,278	-189.4%
<b>30. Life Fund at start of period</b>	<b>19,983</b>	<b>84,693</b>	<b>6,233</b>	<b>7,063</b>	<b>(3,558)</b>	<b>116,128</b>	<b>101,688</b>	<b>14.2%</b>
<b>31. Life Fund at end of period</b>	<b>22,919</b>	<b>92,824</b>	<b>7,452</b>	<b>7,269</b>	<b>(4,528)</b>	<b>127,649</b>	<b>116,127</b>	<b>9.9%</b>

**TABLE 4C: GENERAL INSURANCE FINANCIAL HIGHLIGHTS AND ANALYSIS OF SOME RATIOS AS AT 31ST DECEMBER 2017 Insurer-by-insurer General Insurance Financial Highlights as at 31st DECEMBER 2017 (TZS MILLION)**

PARTICULARS	AAR	ALLIANCE	BRITAM	BUMACO	FIRST	GA	HERITAGE	ICEA LION	IGT	JUBILEE
Gross Premiums (GPW)	46,149	57,185	22,548	11,359	4,356	6,036	35,780	7,521	12,439	80,869
Premiums Ceded (RP)	1,402	26,677	8,285	2,062	2,206	4,410	24,498	4,516	1,849	47,984
Net Premiums (NPW)	44,747	30,508	14,263	9,297	2,150	1,626	11,283	3,005	10,591	32,885
Earned Premiums (Net) (NPE)	46,090	31,131	14,494	8,984	3,534	1,736	11,979	3,559	10,669	34,355
Net Claims Incurred (NCI)	38,613	16,434	5,198	5,349	957	516	5,621	982	5,296	23,451
Net Commission Paid (Net Comm.)	6,336	3,987	663	1,436	335	(159)	(337)	(123)	2,216	(616)
Management Expenses (Mgt Exp)	9,830	8,725	8,486	2,811	6,656	2,025	5,999	3,484	3,456	11,365
Net Expenses (Mgt Exp & Net Comm)	16,165	12,711	9,149	4,247	6,991	1,865	5,661	3,361	5,672	10,749
Combine Exp (Incurred, Mgt Exp & Comm)	54,779	29,145	14,348	9,596	7,948	2,381	11,283	4,343	10,968	34,200

RATIO ANALYSIS (IN %)	AAR	ALLIANCE	BRITAM	BUMACO	FIRST	GA	HERITAGE	ICEA LION	IGT	JUBILEE
RP to GPW Ratio	3%	47%	37%	18%	51%	73%	68%	60%	15%	59%
NPW to GPW Ratio	97%	53%	63%	82%	49%	27%	32%	40%	85%	41%
NPE to GPW	100%	54%	64%	79%	81%	29%	33%	47%	86%	42%
NCI to NPE (Loss Ratio)	84%	53%	36%	60%	27%	30%	47%	28%	50%	68%
Mgt Exp to GPW Ratio	21%	15%	38%	25%	153%	34%	17%	46%	28%	14%
Mgt Exp to NPW Ratio	22%	29%	59%	30%	310%	124%	53%	116%	33%	35%
Mgt Exp to NPE Ratio	21%	28%	59%	31%	188%	117%	50%	98%	32%	33%
Net Exp to NPE (Expense Ratio)	35%	41%	63%	47%	198%	107%	47%	94%	53%	31%
Combined Ratio	119%	94%	99%	107%	225%	137%	94%	122%	103%	100%

**TABLE 4C: CONT.. GENERAL INSURANCE FINANCIAL HIGHLIGHTS AND ANALYSIS OF SOME RATIOS AS AT 31ST DECEMBER 2017 Insurer-by-insurer General Insurance Financial Highlights as at 31st DECEMBER 2017 (TZS MILLION)**

PARTICULARS	MAXINSURE	MAYFAIR	METROPOLITAN	MGEN	MILEMBE	MO	NIC	PHOENIX	RELIANCE
Gross Premiums (GPW)	12,089	14,303	7,817	9,063	2,388	5,962	43,513	21,508	18,920
Premiums Ceded (RP)	5,211	7,744	3,765	4,729	469	3,003	27,865	12,255	8,548
Net Premiums (NPW)	6,878	6,558	4,052	4,334	1,919	2,959	15,649	9,253	10,372
Earned Premiums (Net) (NPE)	6,786	6,060	3,065	5,058	1,710	3,397	16,457	9,499	12,146
Net Claims Incurred (NCI)	2,490	2,476	739	1,277	536	862	10,567	2,041	5,583
Net Commission Paid (Net Comm.)	296	455	37	241	188	113	(2,510)	350	789
Management Expenses (Mgt Exp)	3,587	2,591	3,741	4,226	1,362	2,379	9,272	6,779	7,438
Net Expenses (Mgt Exp & Net Comm)	3,883	3,046	3,778	4,467	1,550	2,491	6,762	7,129	8,227
Combine Exp (Incurred, Mgt Exp & Comm)	6,373	5,523	4,517	5,744	2,086	3,353	17,329	9,170	13,810

RATIO ANALYSIS (IN %)	MAXINSURE	MAYFAIR	METROPOLITAN	MGEN	MILEMBE	MO	NIC	PHOENIX	RELIANCE
RP to GPW Ratio	43%	54%	48%	52%	20%	50%	64%	57%	45%
NPW to GPW Ratio	57%	46%	52%	48%	80%	50%	36%	43%	55%
NPE to GPW	56%	42%	39%	56%	72%	57%	38%	44%	64%
NCI to NPE (Loss Ratio)	37%	41%	24%	25%	31%	25%	64%	21%	46%
Mgt Exp to GPW Ratio	30%	18%	48%	47%	57%	40%	21%	32%	39%
Mgt Exp to NPW Ratio	52%	40%	92%	97%	71%	80%	59%	73%	72%
Mgt Exp to NPE Ratio	53%	43%	122%	84%	80%	70%	56%	71%	61%
Net Exp to NPE (Expense Ratio)	57%	50%	123%	88%	91%	73%	41%	75%	68%
Combined Ratio	94%	91%	147%	114%	122%	99%	105%	97%	114%

**TABLE 4C: CONT... GENERAL INSURANCE FINANCIAL HIGHLIGHTS AND ANALYSIS OF SOME RATIOS AS AT 31ST DECEMBER 2017 Insurer-by-insurer General Insurance Financial Highlights as at 31st DECEMBER 2017 (TZS MILLION)**

PARTICULARS	RESOLUTION	SANLAM GENERAL	STAR GENERAL	STRATEGIS	TANZINDIA	UAP	ZIC	TOTAL 2017	TOTAL 2016
Gross Premiums (GPW)	13,079	20,213	2,193	38,992	14,307	27,930	19,778	556,298	585,798
Premiums Ceded (RP)	6,320	11,901	743	7,383	9,717	8,329	3,323	245,193	269,635
Net Premiums (NPW)	6,759	8,312	1,451	31,609	4,589	19,601	16,455	311,105	316,163
Earned Premiums (Net) (NPE)	5,521	8,360	2,117	29,172	5,754	21,369	15,281	318,283	317,718
Net Claims Incurred (NCI)	4,604	4,477	1,306	24,174	1,591	8,802	6,662	180,605	170,281
Net Commission Paid (Net Comm.)	254	1,196	169	1,943	(425)	2,992	2,256	22,080	21,069
Management Expenses (Mgt Exp)	6,514	6,186	1,709	4,403	3,696	9,633	6,135	142,486	133,535
Net Expenses (Mgt Exp & Net Comm)	6,768	7,382	1,878	6,346	3,271	12,624	8,391	164,566	154,604
Combine Exp (Incurred, Mgt Exp & Comm)	11,372	11,859	3,184	30,520	4,861	21,426	15,053	345,171	324,885

RATIO ANALYSIS (IN %)	RESOLUTION	SANLAM GENERAL	STAR GENERAL	STRATEGIS	TANZINDIA	UAP	ZIC	TOTAL 2017	TOTAL 2016
RP to GPW Ratio	48%	59%	34%	19%	68%	30%	17%	44%	46%
NPW to GPW Ratio	52%	41%	66%	81%	32%	70%	83%	56%	54%
NPE to GPW	42%	41%	97%	75%	40%	77%	77%	57%	54%
NCI to NPE (Loss Ratio)	83%	54%	62%	83%	28%	41%	44%	57%	54%
Mgt Exp to GPW Ratio	50%	31%	78%	11%	26%	34%	31%	26%	23%
Mgt Exp to NPW Ratio	96%	74%	118%	14%	81%	49%	37%	46%	42%
Mgt Exp to NPE Ratio	118%	74%	81%	15%	64%	45%	40%	45%	42%
Net Exp to NPE (Expense Ratio)	123%	88%	89%	22%	57%	59%	55%	52%	49%
Combined Ratio	206%	142%	150%	105%	84%	100%	99%	108%	102%

**TABLE 4D: GENERAL INSURANCE CLASSES OF BUSINESS FINANCIAL HIGHLIGHTS AND ANALYSIS OF SOME RATIOS AS AT 31ST DECEMBER 2017**  
**Class-by-Class General Insurance Financial Highlights as at 31st DECEMBER 2017 (TZS MILLION)**

PARTICULARS	Fire	Engineering	Motor	Accident	Marine	Aviation	Health	Oil & Gas	Other Gen.	TOTAL 2017	TOTAL 2016
Gross Premiums (GPW)	106,565	24,985	189,898	42,847	22,570	9,395	130,307	4,223.89	25,506	556,298	585,798
Premiums Ceded (RP)	84,395	20,173	34,342	27,325	16,022	9,335	33,797	4,223.85	15,580	245,193	269,635
Net Premiums (NPW)	22,170	4,812	155,556	15,522	6,548	61	96,510	0.04	9,926	311,105	316,163
Earned Premiums (Net) (NPE)	22,966	7,501	156,875	11,833	10,624	528	96,459	00.04	11,497	318,283	317,718
Net Claims Incurred (NCI)	7,330	5,232	73,066	5,942	3,766	547	80,735	-	3,989	180,605	170,281
Net Commission Paid (Net Comm.)	(268)	-1,082	16,007	775	-379	-360	6,600	-	787	22,080	21,069
Management Expenses (Mgt Exp)	18,186	5,930	71,919	10,089	4,371	836	24,248	-	6,907	142,486	133,535
Net Expenses (Mgt Exp & Net Comm)	17,918	4,848	87,926	10,864	3,992	476	30,848	-	7,694	164,566	154,604
Combine Exp (Incurred, Mgt Exp & Comm)	25,247	10,080	160,992	16,806	7,758	1,023	111,582	-	11,683	345,171	324,885
Underwriting Income (Loss)	(2,282)	(2,579)	(4,116)	(4,973)	2,866	(495)	(15,123)	0.04	(186)	(26,888)	(7,167)

RATIO ANALYSIS (IN %)	Fire	Engineering	Motor	Accident	Marine	Aviation	Health	Oil & Gas	Other Gen.	TOTAL 2017	TOTAL 2016
RP to GPW Ratio	79%	81%	18%	64%	71%	99%	26%	100%	61%	44%	46%
NPW to GPW Ratio	21%	19%	82%	36%	29%	1%	74%	0%	39%	56%	54%
NPE to GPW	22%	30%	83%	28%	47%	6%	74%	0%	45%	57%	54%
NCI to NPE (Loss Ratio)	32%	70%	47%	50%	35%	104%	84%	0%	35%	57%	54%
Mgt Exp to GPW Ratio	17%	24%	38%	24%	19%	9%	19%	0%	27%	26%	23%
Mgt Exp to NPW Ratio	82%	123%	46%	65%	67%	1379%	25%	0%	70%	46%	42%
Mgt Exp to NPE Ratio	79%	79%	46%	85%	41%	158%	25%	0%	60%	45%	42%
Net Exp to NPE (Expense Ratio)	78%	65%	56%	92%	38%	90%	32%	0%	67%	52%	49%
Combined Ratio	110%	134%	103%	142%	73%	194%	116%	0%	102%	108%	102%

**TABLE 5A: GENERAL INSURERS' BALANCE SHEET AS AT 31 DECEMBER 2017 (TZS MILLION)**

Description	DEC. 2017	DEC. 2016	%INCR./ (DECR.)
<b>Capital and Reserves</b>			
1. Share capital	141,856	131,219	8.1%
2. Share Premium Account	320	320	0.0%
3. Capital Reserve	4,522	9,004	-49.8%
4. Revaluation Reserve	32,210	26,842	20.0%
5. Retained Earnings	-34,823	-18,299	90.3%
6. Contingency Reserve - General	71,227	61,228	16.3%
7. Contingency Reserve - Life			
8. Other reserves (please specify)	9,079	10,069	-9.8%
<b>9. Total Capital and Reserves</b>	<b>224,392</b>	<b>220,383</b>	<b>1.8%</b>
<b>Assets</b>			
10. Real Estate for own use	27,751	16,204	71.3%
11. Other Fixed Assets	21,382	18,216	17.4%
<b>12. Total Fixed Assets</b>	<b>49,133</b>	<b>34,420</b>	<b>42.8%</b>
<b>Investment Assets</b>			
13. Cash and Bank Balances	42,037	30,077	39.8%
14. Deposits in financial institutions	212,169	168,517	25.9%
15. Tanzanian government securities	81,496	78,444	3.9%
16. Other Bonds and debentures	655	2,386	-72.5%
17. Mortgage Loans	301	300	0.3%
18. Real estate	29,584	33,779	-12.4%
19. Listed shares	12,278	14,890	-17.5%
20. Other shares	13,281	12,944	2.6%
21. Investment in investment pools, mutual funds, unit trusts	1,904	1,687	12.9%
22. Equity investments in related parties	8,368	5,759	45.3%
23. Other related party investments	3,485	3,436	1.4%
24. Policy Loans			
25. Other Investments	114		
<b>26. Total Investment Assets</b>	<b>405,672</b>	<b>352,218</b>	<b>15.2%</b>
<b>Receivables</b>			
27. Brokers	26,770	76,445	-65.0%
28. Policy holders	33,638	31,377	7.2%
29. Agents	15,981	13,873	15.2%
30. Insurers	35,798	35,583	0.6%
31. Reinsurers	28,970	23,712	22.2%
32. Related parties	661	1,733	-61.9%
33. Taxes	4,784	3,556	34.5%
34. Interest	3,020	2,119	42.5%

Description	DEC. 2017	DEC. 2016	%INCR./ (DECR.)
35. Other	1,661	6,679	-75.1%
<b>36. Total Receivables</b>	<b>151,283</b>	<b>195,076</b>	<b>-22.5%</b>
37. Deferred taxes	14,664	13,273	10.5%
38. Deferred acquisition costs	11,981	14,804	-19.1%
39. Accrued Revenue	3,258	3,587	-9.2%
40. Other assets	3,814	6,966	-45.3%
<b>41. Total Assets</b>	<b>639,805</b>	<b>620,344</b>	<b>3.1%</b>
<b>Liabilities</b>			
<b>Payables</b>			
42. Agents, brokers and policyholders	6,196	4,799	29.1%
43. Reinsurers	39,247	45,249	-13.3%
44. Insurers	15,365	19,057	-19.4%
45. Related parties	16,416	13,758	19.3%
46. Other payables	52,063	54,541	-4.5%
<b>47. Total Payables</b>	<b>129,287</b>	<b>137,404</b>	<b>-5.9%</b>
<b>Insurance Liabilities</b>			
48. Unearned Premiums	125,088	129,638	-3.5%
49. Outstanding claims	100,214	85,860	16.7%
50. Incurred but not reported (IBNR)	22,613	21,363	5.9%
51. Unexpired risk		169	-100.0%
52. Unearned Commission	2,800	2,136	31.1%
53. Life Insurance Fund Balance	89	89	0.0%
<b>54. Total Insurance Liabilities</b>	<b>250,804</b>	<b>239,256</b>	<b>4.8%</b>
55. Accrued expenses	5,932	3,244	82.9%
56. Overdrafts and debt	2,164	2,590	-16.5%
57. Deferred taxes	10,022	7,086	41.4%
58. Proposed Dividends			
59. Other liabilities	17,203	10,382	65.7%
<b>60. Total Liabilities</b>	<b>415,413</b>	<b>399,961</b>	<b>3.9%</b>

**TABLE 5B: LIFE INSURERS' BALANCE SHEET AS AT 31 DECEMBER 2017 (TZS MILLION)**

Description	DEC. 2017	DEC. 2016	%INCR./(DECR.)
<b>Capital and Reserves</b>			
1. Share capital	16,824	16,824	0.0%
2. Share Premium Account	-	-	
3. Capital Reserve	1,403	1,403	0.0%
4. Revaluation Reserve	11,501	7,082	62.4%
5. Retained Earnings	6,827	8,855	-22.9%
6. Contingency Reserve - General	-	-	
7. Contingency Reserve - Life	2,893	2,375	21.8%
8. Other reserves (please specify)	12,300	11,180	10.0%
<b>9. Total Capital and Reserves</b>	<b>51,746</b>	<b>47,717</b>	<b>8.4%</b>
<b>Assets</b>			
10. Real Estate for own use	22,396	12,993	72.4%
11. Other Fixed Assets	4,199	3,778	11.1%
<b>12. Total Fixed Assets</b>	<b>26,595</b>	<b>16,771</b>	<b>58.6%</b>
<b>Investment Assets</b>			
13. Cash and Bank Balances	14,026	8,806	59.3%
14. Deposits in financial institutions	36,675	36,203	1.3%
15. Tanzanian government securities	29,926	29,627	1.0%
16. Other Bonds and debentures			
17. Mortgage Loans			
18. Real estate	50,100	49,614	1.0%
19. Listed shares	5,864	9,001	-34.9%
20. Other shares	34,478	32,273	6.8%
21. Investment in investment pools, mutual funds, unit trusts	210	191	-9.9%
22. Equity investments in related parties			
23. Other related party investments	140	140	0.0%
24. Policy Loans	501	510	-1.8%
25. Other Investments			
<b>26. Total Investment Assets</b>	<b>171,921</b>	<b>166,365</b>	<b>3.3%</b>
<b>Receivables</b>			
27. Brokers	3,286	4,617	-28.8%
28. Policy holders	1,400	1,381	1.4%
29. Agents	2,467	1,142	116.0%
30. Insurers			
31. Reinsurers	798	434	83.9%
32. Related parties	600	246	143.9%
33. Taxes	244	36	570.1%
34. Interest	161	571	-71.8%



Description	DEC. 2017	DEC. 2016	%INCR./(DECR.)
35. Other	12,642	20,891	-39.5%
<b>36. Total Receivables</b>	<b>21,598</b>	<b>29,318</b>	<b>-26.3%</b>
37. Deferred taxes	178	100	78.9%
38. Deferred acquisition costs	19	30	-38.0%
39. Accrued Revenue	568	468	21.5%
40. Other assets	1,934	1,915	1.0%
<b>41. Total Assets</b>	<b>222,813</b>	<b>214,966</b>	<b>3.7%</b>
<b>Liabilities</b>			
<b>Payables</b>			
42. Agents, brokers and policyholders	1,273	1,061	19.9%
43. Reinsurers	3,408	3,647	-6.6%
44. Insurers	34	53	-35.1%
45. Related parties	82	454	-81.9%
46. Other payables	16,396	11,567	41.8%
<b>47. Total Payables</b>	<b>21,193</b>	<b>16,782</b>	<b>26.3%</b>
<b>Insurance Liabilities</b>			
48. Unearned Premiums	16,079	12,791	25.7%
49. Outstanding claims	18,344	15,514	18.2%
50. Incurred but not reported (IBNR)	1,903	1,655	15.0%
51. Unexpired risk	7,054	6,901	2.2%
52. Unearned Commission			
53. Life Insurance Fund Balance	97,046	106,130	-8.6%
<b>54. Total Insurance Liabilities</b>	<b>140,426</b>	<b>142,991</b>	<b>-1.8%</b>
55. Accrued expenses	280	142	96.8%
56. Overdrafts and debt			
57. Deferred taxes	5,016	3,258	54.0%
58. Proposed Dividends			
59. Other liabilities	4,151	4,076	1.9%
<b>60. Total Liabilities</b>	<b>171,066</b>	<b>167,249</b>	<b>2.3%</b>

**TABLE 5C: LIFE & NON-LIFE INSURERS' BALANCE SHEET AS AT 31 DECEMBER 2017 (TZS MILLION)**

Description	DEC. 2017	DEC. 2016	%INCR./(DECR.)
<b>Capital and Reserves</b>			
1. Share capital	158,679	148,043	7.2%
2. Share Premium Account	320	320	0.0%
3. Capital Reserve	5,925	10,407	-43.1%
4. Revaluation Reserve	43,711	33,924	28.9%
5. Retained Earnings	(27,996)	(9,445)	196.4%
6. Contingency Reserve - General	71,227	61,228	16.3%
7. Contingency Reserve - Life	2,893	2,375	21.8%
8. Other reserves (please specify)	21,379	21,248	0.6%
<b>9. Total Capital and Reserves</b>	<b>276,138</b>	<b>268,100</b>	<b>3.0%</b>
<b>Assets</b>			
10. Real Estate for own use	50,147	29,197	71.8%
11. Other Fixed Assets	25,581	21,994	16.3%
12. Total Fixed Assets	75,728	51,191	47.9%
<b>Investment Assets</b>			-
13. Cash and Bank Balances	56,063	38,883	44.2%
14. Deposits in financial institutions	248,844	204,720	21.6%
15. Tanzanian government securities	111,422	108,070	3.1%
16. Other Bonds and debentures	655	2,386	-72.5%
17. Mortgage Loans	301	300	0.3%
18. Real estate	79,684	83,394	-4.5%
19. Listed shares	18,142	23,891	-24.1%
20. Other shares	47,759	45,216	5.6%
21. Investment in investment pools, mutual funds, unit trusts	2,114	1,878	12.6%
22. Equity investments in related parties	8,368	5,759	45.3%
23. Other related party investments	3,625	3,576	1.4%
24. Policy Loans	501	510	-1.8%
25. Other Investments	114		
<b>26. Total Investment Assets</b>	<b>577,593</b>	<b>518,583</b>	<b>11.4%</b>
<b>Receivables</b>			
27. Brokers	30,056	81,062	-62.9%
28. Policy holders	35,038	32,758	7.0%
29. Agents	18,448	15,015	22.9%
30. Insurers	35,798	35,583	0.6%
31. Reinsurers	29,768	24,146	23.3%
32. Related parties	1,261	1,979	-36.3%

Description	DEC. 2017	DEC. 2016	%INCR./(DECR.)
33. Taxes	5,028	3,593	40.0%
34. Interest	3,181	2,690	18.2%
35. Other	14,304	27,570	-48.1%
36. Total Receivables	172,881	224,394	-23.0%
37. Deferred taxes	14,842	13,373	11.0%
38. Deferred acquisition costs	12,000	14,835	-19.1%
39. Accrued Revenue	3,826	4,055	-5.6%
40. Other assets	5,748	8,881	-35.3%
<b>41. Total Assets</b>	<b>862,618</b>	<b>835,310</b>	<b>3.3%</b>
<b>Liabilities</b>			
<b>Payables</b>			
42. Agents, brokers and policyholders	7,469	5,860	27.5%
43. Reinsurers	42,655	48,897	-12.8%
44. Insurers	15,399	19,110	-19.4%
45. Related parties	16,499	14,212	16.1%
46. Other payables	68,460	66,107	3.6%
<b>47. Total Payables</b>	<b>150,481</b>	<b>154,186</b>	<b>-2.4%</b>
<b>Insurance Liabilities</b>			
48. Unearned Premiums	141,167	142,429	-0.9%
49. Outstanding claims	118,558	101,374	17.0%
50. Incurred but not reported (IBNR)	24,516	23,018	6.5%
51. Unexpired risk	7,054	7,070	-0.2%
52. Unearned Commission	2,800	2,136	31.1%
53. Life Insurance Fund Balance	97,135	106,219	-8.6%
<b>54. Total Insurance Liabilities</b>	<b>391,230</b>	<b>382,247</b>	<b>2.4%</b>
55. Accrued expenses	6,213	3,386	83.5%
56. Overdrafts and debt	2,164	2,590	-16.5%
57. Deferred taxes	15,038	10,344	45.4%
58. Proposed Dividends			
59. Other liabilities	21,355	14,458	47.7%
<b>60. Total Liabilities</b>	<b>586,480</b>	<b>567,211</b>	<b>3.4%</b>

**TABLE 6A: GENERAL INSURANCE BUSINESS THROUGH BROKERS IN TANZANIA AS AT 31ST DECEMBER 2017 (TZS MILLION)**

S/N	NAME OF INSURANCE BROKER	GROSS PREMIUM PER CLASS OF BUSINESS (TZS Million)													TOTAL 2016	% INCR./DECR.
		FIRE	ENGI-NEERING	MOTOR	ACCIDENT	MARINE	AVIATION	HEALTH	OIL & GAS	MICRO-IN-SURANCE	OTHER GENERAL	TOTAL 2017				
1	ARIS	19,504.4	1,378.9	10,829.2	6,077.0	2,654.3	2,513.6	10,256.3	-	-	5,281.4	58,495.0	69,822.5	-16.2%		
2	AON	10,884.0	2,454.7	9,330.6	2,860.8	1,068.7	1,320.0	4,725.8	-	-	3,506.2	36,150.8	50,781.0	-28.8%		
3	MIC Global	13,259.3	1,044.0	2,328.4	8,864.9	657.8	342.8	3,154.4	-	-	-	29,651.7	35,287.4	-16.0%		
4	CRDB Brokers	3,615.8	545.5	6,938.4	1,057.1	142.4	120.8	5,705.2	-	-	1,263.8	19,389.0	13,311.2	45.7%		
5	Impex	3,321.5	493.5	8,760.8	594.7	1,345.2	32.5	952.7	-	-	1,529.5	17,030.4	17,610.3	-3.3%		
6	Millmar	2,413.0	1,556.3	3,541.5	1,754.7	143.0	-	4.7	-	-	-	9,413.3	10,200.8	-7.7%		
7	Eastern	1,321.6	130.7	2,793.0	754.6	597.0	4.4	1,685.3	-	-	924.8	8,211.3	9,040.4	-9.2%		
8	Tan Management	999.7	75.9	3,054.4	537.3	90.6	161.5	1,077.6	-	-	1,142.5	7,139.6	6,519.5	9.5%		
9	B. R. Puri	1,569.6	2,44.1	3,631.8	362.2	240.5	-	-	-	-	956.5	7,004.6	6,866.8	2.0%		
10	Demeter	1,763.6	383.5	1,168.0	1,238.3	100.4	1,025.9	64.6	-	-	963.8	6,708.1	3,856.9	73.9%		
11	Fed	19.9	66.2	119.0	46.7	-	-	5,296.3	-	-	22.5	5,570.6	4,849.6	14.9%		
12	Trans Africa	416.1	153.5	883.6	237.4	345.9	-	818.6	-	-	383.4	3,238.6	5,880.9	-44.9%		
13	Corporate	429.7	11.5	1,539.3	1,225.7	-	2.2	-	-	-	15.6	3,224.0	3,652.0	-11.7%		
14	Liaison	41.8	11.8	613.0	207.0	-	-	1,415.6	-	-	128.6	2,417.9	2,616.7	-7.6%		
15	Double N	499.7	34.2	947.9	706.3	120.3	-	-	-	-	-	2,308.4	3,289.9	-29.8%		
16	Equity	134.6	458.7	1,236.1	123.5	-	-	-	-	-	284.0	2,236.9	4,276.5	-47.7%		
17	Eagle Africa	68.4	1.9	742.4	214.2	343.2	-	376.1	-	-	498.8	2,245.0	17,552.1	-87.2%		
18	FAM	4.5	-	1,995.4	2.1	-	-	-	-	-	5.7	2,007.7	2,190.6	-8.3%		
19	FBN	122.3	101.1	343.1	38.4	-	-	1,305.7	-	-	92.4	2,002.9	881.4	127.2%		
20	Coverall	6.0	-	594.0	21.2	1,319.0	-	-	-	-	54.5	1,994.7	440.4	352.9%		
21	F&P	232.5	0.4	781.1	118.1	-	-	769.8	-	-	55.6	1,957.5	3,476.5	-43.7%		
22	Lumumba	275.8	-	1,162.4	75.1	-	-	-	-	-	197.9	1,711.3	2,926.3	-41.5%		
23	Busara	360.4	54.9	1,119.3	38.9	-	-	57.9	-	-	18.3	1,649.7	2,464.8	-33.1%		
24	Singi	8.4	-	262.3	14.1	-	-	1,231.0	-	-	37.7	1,553.6	1,024.9	51.6%		

S/N	NAME OF INSURANCE BROKER	GROSS PREMIUM PER CLASS OF BUSINESS (TZS Million)													TOTAL 2016	% INCR. /DECR.
		FIRE	ENGI-NEERING	MOTOR	ACCIDENT	MARINE	AVIATION	HEALTH	OIL & GAS	MICRO-IN-SURANCE	OTHER GENERAL	TOTAL 2017				
25	Alliders	243.6	63.3	492.9	61.2	-	-	516.9	-	-	-	-	-	1,378.0	3,363.6	-59.0%
26	Ndege	17.4	-	1,226.5	57.6	-	0.4	-	-	-	-	-	-	1,305.8	1,774.4	-26.4%
27	Shiv	96.2	7.9	609.1	31.5	15.2	5.6	429.7	-	-	-	-	-	1,261.9	563.8	123.8%
28	Pan Oceanic	42.6	-	1,063.6	29.0	0.6	-	3.2	-	-	-	-	-	1,214.2	1,466.1	-17.2%
29	Thorn	5.0	2.3	999.8	-	-	-	-	-	-	-	-	-	1,007.1	827.5	21.7%
30	Mawenzi	80.2	-	705.6	105.1	8.8	2.6	101.7	-	-	-	-	-	1,004.0	1,114.6	-9.9%
31	Fortis	29.3	-	779.9	50.1	-	-	8.7	-	-	-	-	-	1,001.5	1,014.0	-1.2%
32	Sampat	235.0	-	398.9	233.6	6.9	-	103.2	-	-	-	-	-	977.6	983.5	-0.6%
33	Milvik	-	-	-	-	-	-	-	-	900.0	-	-	-	900.0	682.6	31.8%
34	TIB	496.5	0.2	305.2	25.4	-	-	-	-	-	-	-	67.8	895.1	1,206.2	-25.8%
35	JJP	11.2	249.5	572.0	24.9	10.8	-	-	-	-	-	-	21.7	890.1	971.5	-8.4%
36	Reos	9.1	-	826.7	6.1	-	-	-	-	-	-	-	16.2	858.1	563.0	52.4%
37	Astra	93.1	-	255.2	134.0	1.1	-	101.8	-	-	-	-	256.0	841.3	12,186.8	-93.1%
38	R & R	226.0	16.8	420.0	22.7	3.0	-	97.5	-	-	-	-	34.5	820.6	626.4	31.0%
39	Star Investment	95.3	-	538.9	109.7	51.3	-	-	-	-	-	-	1.8	797.1	1,081.8	-26.3%
40	Intertrade	139.0	-	556.8	47.3	-	22.1	-	-	-	-	-	22.5	787.7	654.0	20.4%
41	Prize	478.8	-	229.4	15.5	22.2	-	-	-	-	-	-	41.2	787.1	704.3	11.8%
42	Outassur-ance	-	-	122.0	7.1	-	-	571.4	-	-	-	-	18.9	719.4	1,025.1	-29.8%
43	Orbit Insu	64.1	44.7	429.3	25.0	1.2	-	-	-	-	-	-	66.8	631.1	634.8	-0.6%
44	Macree	38.8	19.2	466.6	21.5	-	-	-	-	-	-	-	56.4	602.5	805.3	-25.2%
45	LF Insurance	18.7	27.8	369.5	46.3	-	-	-	-	-	-	-	123.5	585.9	582.9	0.5%
46	Skystars	-	-	548.0	-	-	-	-	-	-	-	-	-	548.0	695.0	-21.2%
47	Victoria	32.8	3.1	1691	57.5	0.6	-	43.0	-	-	-	-	153.1	459.2	-	-
48	Harmony	11.0	-	435.8	2.2	-	-	-	-	-	-	-	6.0	455.1	690.5	-34.1%
49	Arusha	45.2	3.4	336.6	8.4	-	-	32.8	-	-	-	-	21.8	448.2	687.3	-34.8%
50	Imperium	9.0	1.8	406.8	1.5	-	-	4.9	-	-	-	-	4.1	428.0	-	-

S/N	NAME OF INSURANCE BROKER	GROSS PREMIUM PER CLASS OF BUSINESS (TZS Million)													TOTAL 2016	% INCR. /DECR.	
		FIRE	ENGI-NEERING	MOTOR	ACCIDENT	MARINE	AVIATION	HEALTH	OIL & GAS	MICRO-IN-SURANCE	OTHER GENERAL	TOTAL 2017					
51	B&B	8.5	-	382.5	1.4	10.3	-	-	-	-	-	-	-	3.7	406.4	202.1	101.1%
52	BTB	68.4	-	81.7	59.3	47.8	-	2.8	-	-	-	-	-	128.7	388.7	434.6	-10.5%
53	Spheres	7.4	-	261.1	4.4	-	-	90.2	-	-	-	-	-	11.8	374.9	402.4	-6.8%
54	Foremost	37.0	-	323.6	1.7	-	-	-	-	-	-	-	-	4.5	366.8	463.7	-20.9%
55	Micro Ensure	-	-	-	-	-	-	11.6	-	349.4	-	-	-	-	361.0	287.6	25.5%
56	Fred Black	10.6	-	135.2	39.1	-	67.2	-	-	-	-	-	101.7	353.8	142.2	148.8%	
57	Compho Plus	19.3	-	294.3	10.9	-	-	-	-	-	-	-	29.0	353.4	569.1	-37.9%	
58	Afriguard	140.8	-	86.2	13.2	-	-	82.9	-	-	-	-	13.2	336.2	685.7	-51.0%	
59	Aste	4.1	-	202.6	31.9	1.8	-	-	-	-	-	-	85.1	325.4	1,457.5	-77.7%	
60	Accept	8.1	1.9	292.3	0.4	-	-	0.2	-	-	-	-	1.0	303.8	61.2	396.6%	
61	Zurich	48.9	-	72.3	32.3	-	-	22.8	-	-	-	-	86.0	262.3	1,104.1	-76.2%	
62	Appollo	-	-	200.9	9.0	-	-	-	-	-	-	-	24.0	234.0	132.6	76.5%	
63	Vintage	-	-	214.0	2.9	-	-	-	-	-	-	-	7.8	224.8	6.3	3485.3%	
64	Tan Africa	1.4	-	216.0	0.9	-	-	-	-	-	-	-	2.2	220.5	683.6	-67.7%	
65	Rova Services	16.7	-	188.4	1.5	-	-	-	-	-	-	-	4.0	210.6	221.1	-4.8%	
66	Gati	-	-	199.7	-	-	-	-	-	-	-	-	-	199.7	-	-	
67	Phares	5.9	-	184.2	-	-	-	-	-	-	-	-	-	190.1	362.9	-47.6%	
68	Essence	6.0	-	183.9	0.0	-	-	-	-	-	-	-	0.1	190.1	284.0	-33.1%	
69	Mayo	2.6	-	185.8	-	-	-	-	-	-	-	-	-	188.3	314.2	-40.1%	
70	Flamingo	1.8	5.5	106.2	4.2	47.3	-	-	-	-	-	-	-	165.0	676.1	-75.6%	
71	Kibo	2.5	-	158.0	0.9	-	-	-	-	-	-	-	2.5	164.0	250.6	-34.6%	
72	Jofort	3.0	-	147.0	0.5	0.1	-	-	-	-	-	-	1.4	152.0	-	-	
73	Dock	0.2	42.7	97.4	-	-	-	-	-	-	-	-	-	140.3	203.5	-31.0%	
74	Tanzania	63.1	-	21.7	4.9	-	-	-	-	-	-	-	13.0	102.7	-	-	
75	SC	11.6	-	85.1	3.0	-	-	-	-	-	-	-	0.7	100.4	-	-	

S/N	NAME OF INSURANCE BROKER	GROSS PREMIUM PER CLASS OF BUSINESS (TZS Million)													TOTAL 2016	% INCR. /DECR.
		FIRE	ENGI-NEERING	MOTOR	ACCIDENT	MARINE	AVIATION	HEALTH	OIL & GAS	MICRO-IN-SURANCE	OTHER GENERAL	TOTAL 2017				
76	Ole	-	-	96.0	-	-	-	-	-	-	-	-	-	96.0	21.1	355.1%
77	Towergate	-	23.4	54.9	1.4	-	-	1.7	-	-	-	-	3.9	85.4	73.8	15.7%
78	Futurist	10.8	36.9	17.1	0.8	-	-	-	-	-	-	-	2.1	67.7	631.4	-89.3%
79	Cosmos	2.8	-	62.9	-	-	-	-	-	-	-	-	-	65.7	65.7	0.0%
80	KRN	-	-	57.1	-	-	-	-	-	-	-	-	-	57.1	-	-
81	TMAS	-	-	57.1	-	-	-	-	-	-	-	-	-	57.1	36.1	58.3%
82	Ego	0.5	-	27.7	5.6	5.3	-	-	-	-	-	15.0	-	54.2	199.0	-72.8%
83	MICA	1.7	-	44.1	1.5	-	-	-	-	-	-	3.9	-	51.1	45.4	12.7%
84	Micgen	4.8	18.7	21.1	4.7	-	-	1.2	-	-	-	-	-	50.5	-	-
85	Silver	-	-	42.5	-	-	-	-	-	-	-	-	-	42.5	131.9	-67.8%
86	Acram	0.2	2.1	35.1	-	-	-	-	-	-	-	-	-	37.4	37.4	0.0%
87	Manengelo	0.9	-	26.8	-	-	-	5.9	-	-	-	-	-	33.6	42.0	-20.0%
88	MTFL	3.8	-	21.9	0.0	-	-	-	-	-	-	0.1	-	25.8	48.5	-46.9%
89	3TC	0.4	-	23.9	-	-	-	-	-	-	-	-	-	24.3	39.7	-38.6%
90	UTT	1.1	-	9.5	-	-	-	10.3	-	-	-	-	-	20.9	162.3	-87.1%
91	Active	0.4	-	17.9	0.1	-	-	-	-	-	-	0.3	-	18.7	-	-
92	Horison	2.1	-	6.9	2.1	-	-	-	-	-	-	-	-	11.1	-	-
93	Fortune	5.9	-	-	-	-	-	-	-	-	-	-	-	5.9	28.2	-79.3%
94	Asoa	-	-	-	-	-	-	-	-	-	-	-	-	-	98.3	-100%
95	BAM	-	-	-	-	-	-	-	-	-	-	-	-	-	176.4	-100%
96	Clima	-	-	-	-	-	-	-	-	-	-	-	-	-	21.3	-100%
97	Express	-	-	-	-	-	-	-	-	-	-	-	-	-	207.1	-100%
98	Global Secu- rities	-	-	-	-	-	-	-	-	-	-	-	-	-	10.4	-100%
99	Goldshield	-	-	-	-	-	-	-	-	-	-	-	-	-	112.8	-100%
100	Imast	-	-	-	-	-	-	-	-	-	-	-	-	-	55.1	-100%
101	J.W. Seagon	-	-	-	-	-	-	-	-	-	-	-	-	-	1,252.1	-100%

		GROSS PREMIUM PER CLASS OF BUSINESS (TZS Million)												
S/N	NAME OF INSURANCE BROKER	FIRE	ENGI-NEERING	MOTOR	ACCIDENT	MARINE	AVIATION	HEALTH	OIL & GAS	MICRO-IN-SURANCE	OTHER GENERAL	TOTAL 2017	TOTAL 2016	% INCR./DECR.
102	Jiat												577.3	-100%
103	Kem												115.5	-100%
104	Trico												99.4	-100%
105	Legend of EA												85.7	-100%
106	Merlio												153.2	-100%
107	Mwelekeo												47.1	-100%
108	Nuru												110.8	-100%
109	Pacific												1,110.9	-100%
110	Pride												1,274.1	-100%
111	Score												196.7	-100%
112	Swiss Care												331.5	-100%
113	Tabasamu												57.8	-100%
114	Tec												51.5	-100%
	<b>TOTAL</b>	<b>64,293.8</b>	<b>9,772.5</b>	<b>82,921.8</b>	<b>28,532.1</b>	<b>9,402.6</b>	<b>5,621.6</b>	<b>41,142.0</b>	<b>0.0</b>	<b>1,249.4</b>	<b>19,100.9</b>	<b>262,037.4</b>	<b>330,377.0</b>	<b>-19.30%</b>



TABLE 6B: LONG TERM BUSINESS BROKERS IN TANZANIA AS AT 31<sup>ST</sup> DECEMBER 2017 (TZS MILLION)

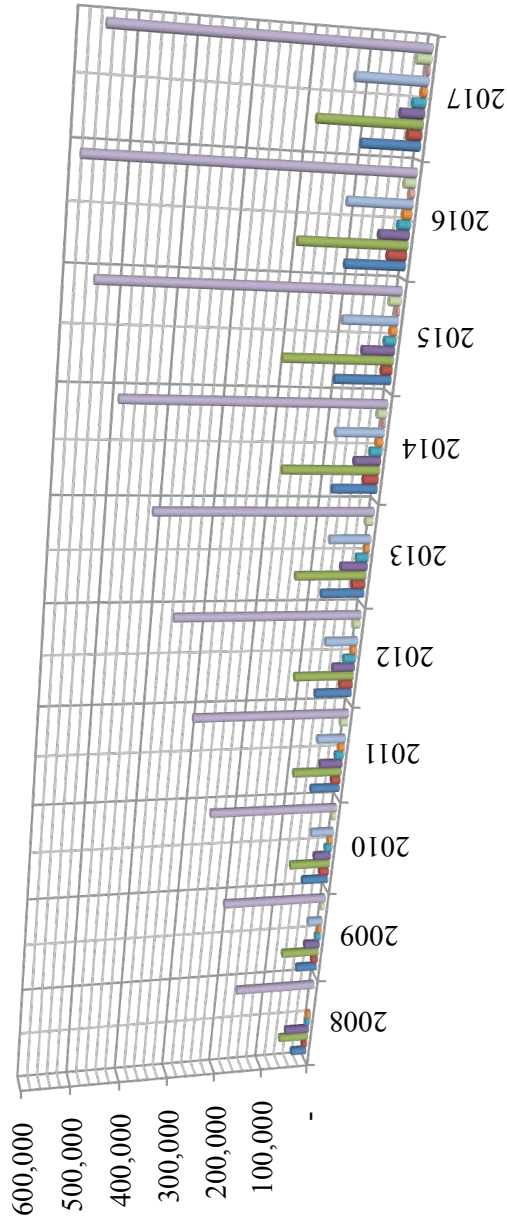
S/N	NAME OF INSURANCE BROKER	GROSS PREMIUM PER CLASS OF BUSINESS (TZS Million)						MARKET SHARE	
		INDIVIDUAL LIFE	GROUP LIFE	OTHER LIFE	TOTAL 2017	TOTAL 2016	INCR/DECR %	2017	2016
1	ARIS	-	18,576.1	-	18,576.1	22,188.6	-16.3%	52.85%	48.71%
2	CRDB	-	9,833.9	40.3	9,793.7	9,505.6	3.0%	27.86%	20.87%
3	AON	-	1,921.6	-	1,921.6	2,539.1	-24.3%	5.47%	5.57%
4	Fed	-	1,142.6	-	1,142.6	397.6	187.4%	3.25%	0.87%
5	MTFL	-	1,007.9	59.4	948.5	3.7	25360.1%	2.70%	0.01%
6	F&P	-	668.9	49.2	894.7	848.0	5.5%	2.55%	1.86%
7	Microensure	-	737.4	-	737.4	929.0	-20.6%	2.10%	2.04%
8	MIC Global	-	359.1	-	359.1	303.3	18.4%	1.02%	0.67%
9	Mawenzi	-	165.7	-	165.7	2.5	6540.0%	0.47%	0.01%
10	Afriguard	-	133.3	-	133.3	56.4	136.2%	0.38%	0.12%
11	FBN	-	118.6	-	118.6	61.4	93.4%	0.34%	0.13%
12	Corporate	-	48.7	-	48.7	46.9	3.8%	0.14%	0.10%
13	Cosmos	-	46.3	-	46.3	46.3	0.0%	0.13%	0.10%
14	Impex	42.0	0.7	0.03	42.8	43.5	-1.7%	0.12%	0.10%
15	Vintage	-	42.0	-	42.0	71.1	-41.0%	0.12%	0.16%
16	AIS	-	32.8	-	32.8	3.1	972.4%	0.09%	0.01%
17	Sphere	30.8	-	-	30.8	1,222.3	-97.5%	0.09%	2.68%
18	Victoria	-	27.7	0.6	27.1	-	-	0.08%	0.00%
19	UTT	2.2	21.1	1.5	21.7	203.3	-89.3%	0.06%	0.45%
20	Tan Mngt	-	11.1	-	11.1	7.6	45.2%	0.03%	0.02%
21	Accept	-	11.2	0.8	10.4	3.3	215.4%	0.03%	0.01%
22	TMAS	-	10.7	0.8	9.9	2.4	309.4%	0.03%	0.01%
23	Trans Africa	9.1	-	-	9.1	8.9	2.2%	0.03%	0.02%
24	Double N	-	8.3	-	8.3	22.6	-63.2%	0.02%	0.05%
25	Outasurance	-	6.1	-	6.1	2.7	127.3%	0.02%	0.01%
26	Micgen	3.6	-	-	3.6	-	-	0.01%	0.00%

S/N	NAME OF INSURANCE BROKER	GROSS PREMIUM PER CLASS OF BUSINESS (TZS Million)						MARKET SHARE	
		INDIVIDUAL LIFE	GROUP LIFE	OTHER LIFE	TOTAL 2017	TOTAL 2016	INCR/DECR %	2017	2016
27	Silver	1.2	1.7	-	2.9	19.4	-85.1%	0.01%	0.04%
28	Ndege	-	2.7	-	2.7	2.9	-6.7%	0.01%	0.01%
29	R&R	1.4	-	152.6	1.4	-		0.00%	0.00%
30	Allders	-	-	-	-	12.7	-100.0%	0.00%	0.03%
31	Astra				-	681.6	-100.0%	0.00%	1.50%
32	Busara	-	-	-	-	39.5	-100.0%	0.00%	0.09%
33	Eagle Africa	-	-	-	-	526.99	-100.0%	0.00%	1.16%
34	Intertrade Express				-	4,430.7	-100.0%	0.00%	9.73%
35	Liaison				-	104.8	-100.0%	0.00%	0.23%
36	Pacific				-	384.8	-100.0%	0.00%	0.84%
37	Rova Services	-	-	-	-	0.59	-100.0%	0.00%	0.00%
38	TIB	-	-	-	-	812.2	-100.0%	0.00%	1.78%
39	Towergate				-	15.9	-100.0%	0.00%	0.03%
	<b>TOTAL</b>	<b>90.3</b>	<b>34,936.3</b>	<b>305.3</b>	<b>35,149.0</b>	<b>45,551.2</b>	<b>-22.8%</b>	<b>100.00%</b>	<b>100.00%</b>



# **PART 4**

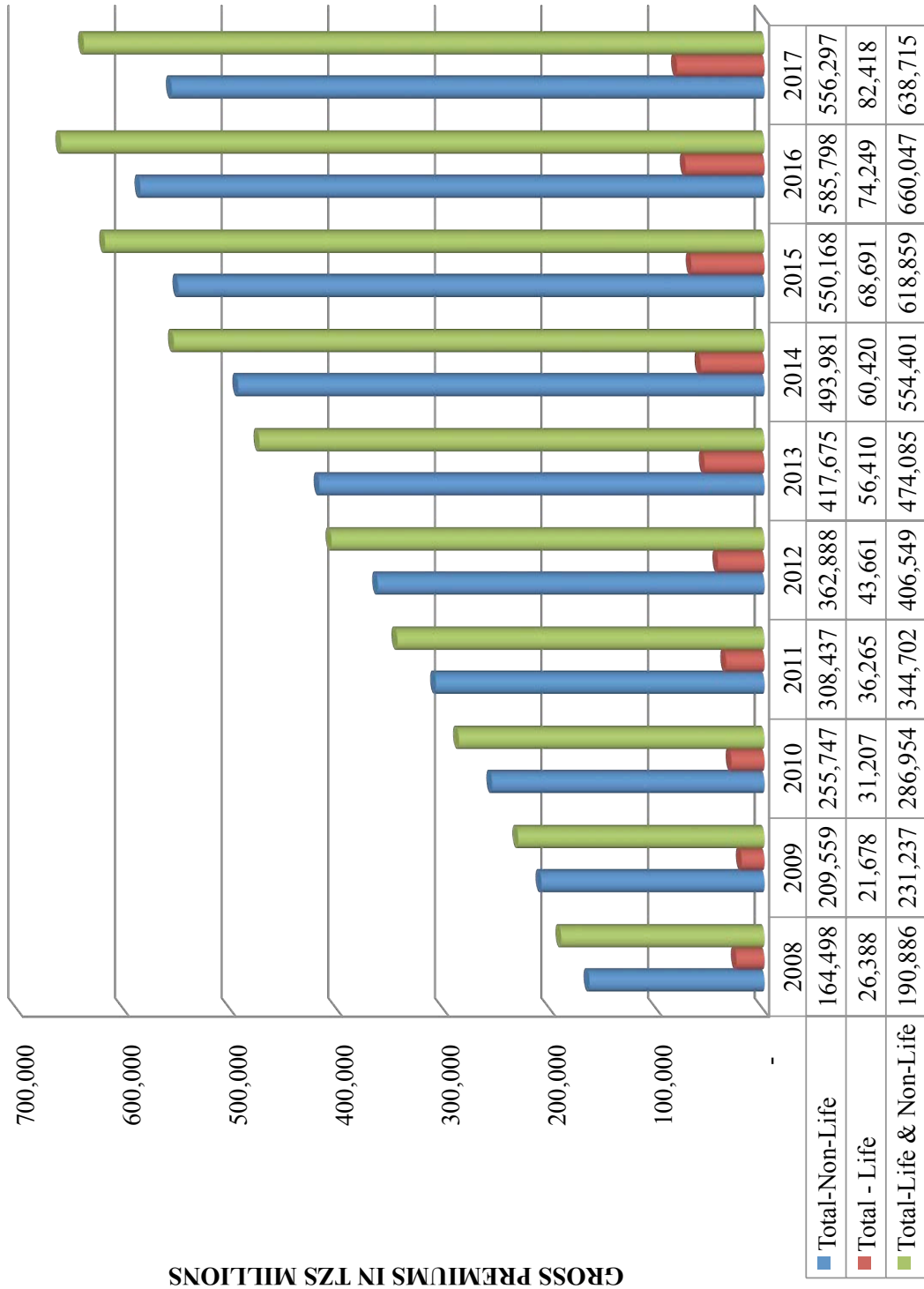
## INSURANCE MARKET PERFORMANCE CHARTS

**CHART 1.1: 2008-2017 TRENDS NON-LIFE INSURANCE GROSS PREMIUMS WRITTEN BY TANZANIA INSURERS - CLASS-BY-CLASS (TZS MILLION)**

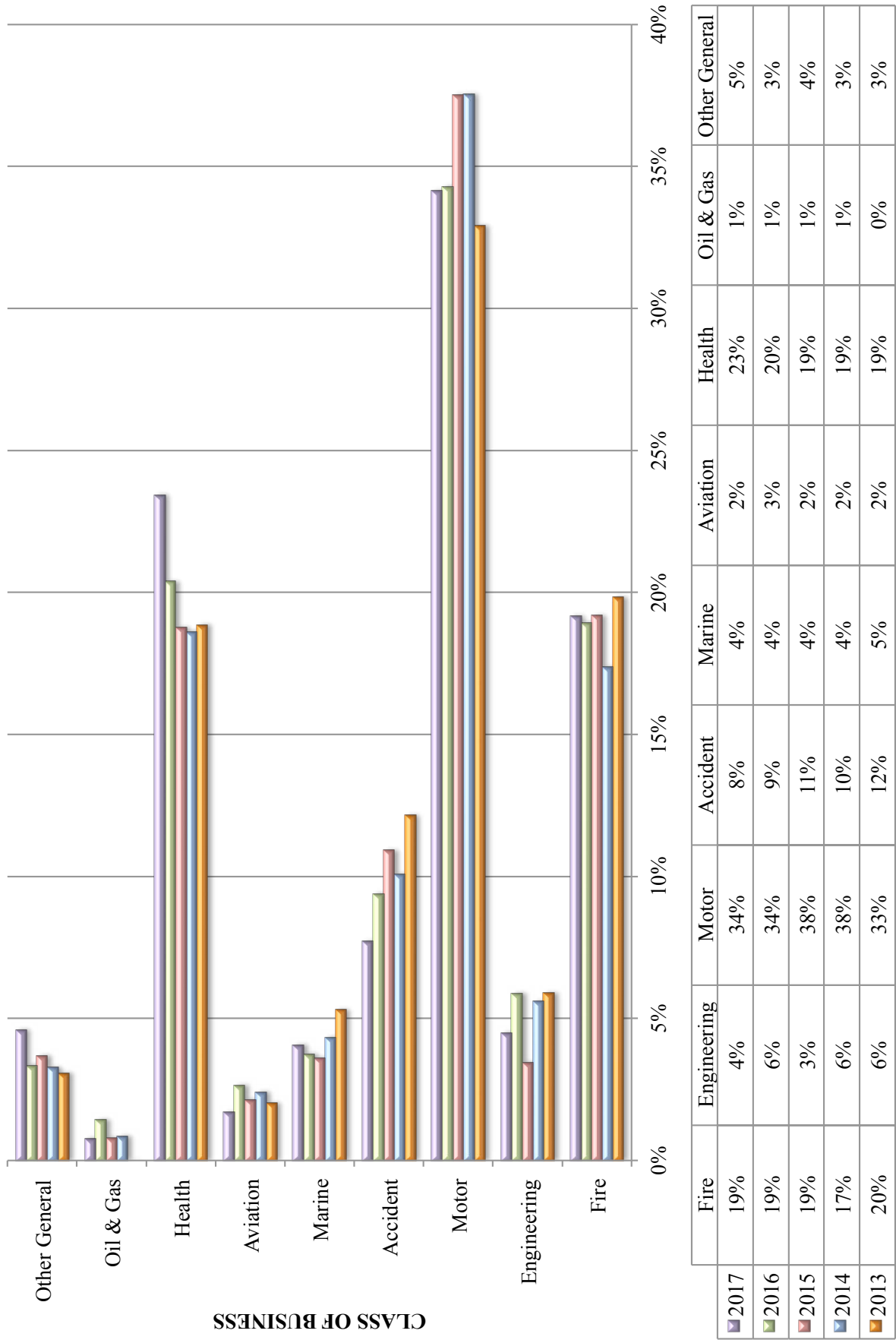
GPW IN TZS MILLION

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Fire	30,474	41,856	51,777	56,652	71,724	82,836	85,725	105,542	110,885	106,565
Engineering	8,844	11,221	17,718	16,594	24,071	24,594	27,615	18,902	34,422	24,985
Motor	60,177	75,626	80,710	96,409	116,820	137,426	185,370	206,358	200,885	189,898
Accident	49,143	30,329	33,101	44,471	42,346	50,727	49,782	60,100	54,893	42,847
Marine	7,891	9,036	11,990	14,954	22,699	22,149	21,377	19,800	21,939	22,570
Aviation	7,969	6,335	8,164	10,573	9,975	8,397	11,868	11,691	15,426	9,395
Health		28,626	45,057	55,556	62,890	78,702	91,936	103,216	119,396	130,307
Oil & Gas							4,202	4,349	8,381	4,224
Other General		6,530	7,230	13,230	12,363	12,843	16,106	20,208	19,571	25,506
Total-Non-Life	164,498	209,559	255,747	308,437	362,888	417,675	493,981	550,168	585,798	556,297

**CHART 1.2: 2008-2017 TRENDS OF VOLUMES OF GROSS PREMIUMS WRITTEN BY INSURANCE COMPANIES IN TANZANIA (IN TZS MILLIONS)**

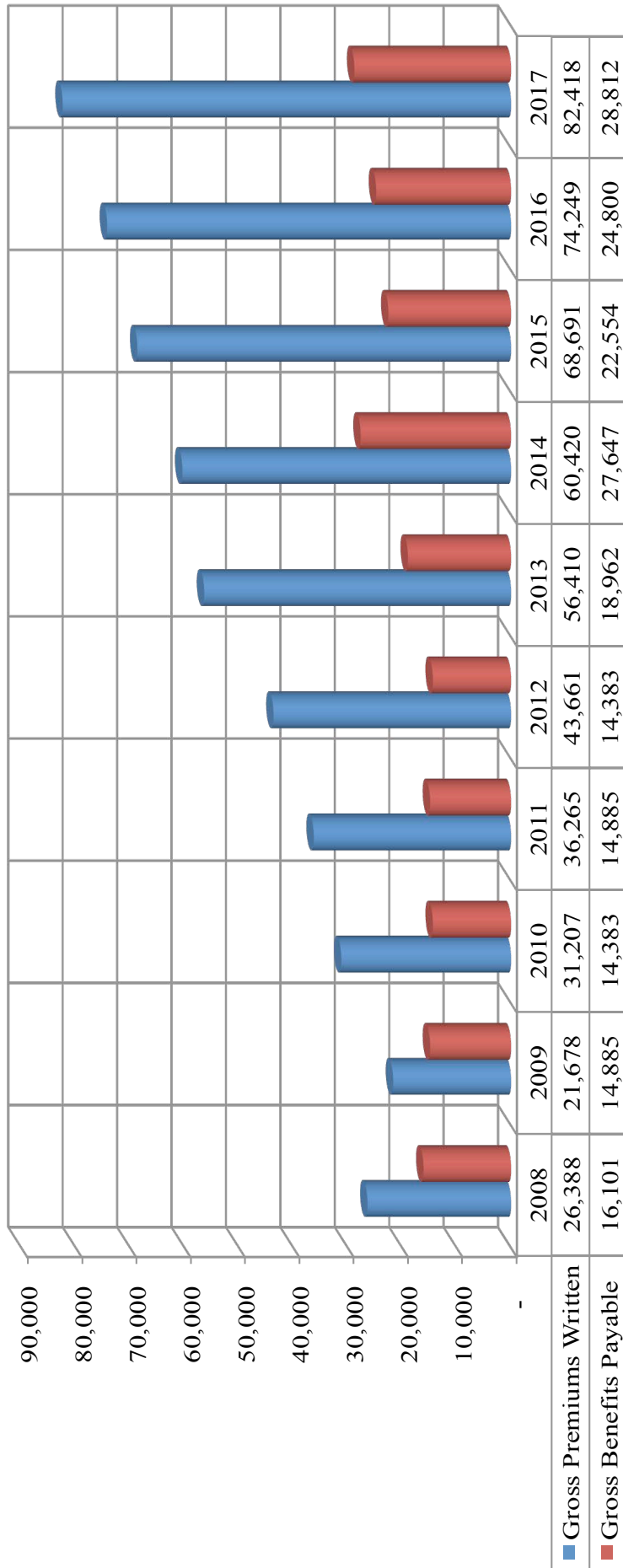


**CHART 2: 2013-2017 TRENDS OF GENERAL INSURANCE BUSINESS PORTFOLIO MIX IN TANZANIA INSURANCE INDUSTRY**



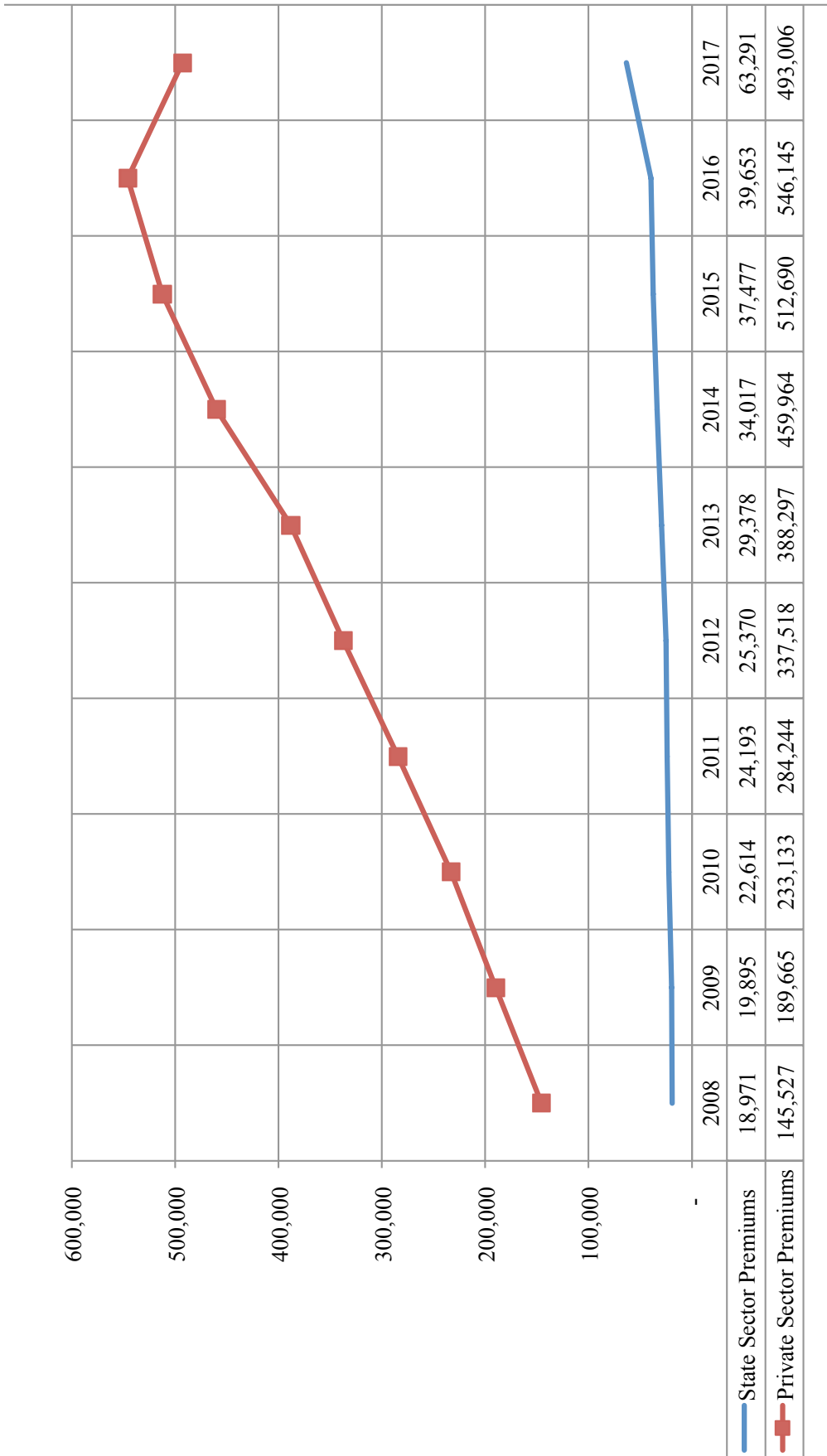
**% OF ANNUAL GDP**

**CHART 4: 2008-2017 DEVELOPMENT OF LONG TERM (LIFE) GROSS PREMIUMS WRITTEN & GROSS BENEFITS PAYABLE BY TANZANIA INSURERS  
(IN TZS MILLION)**





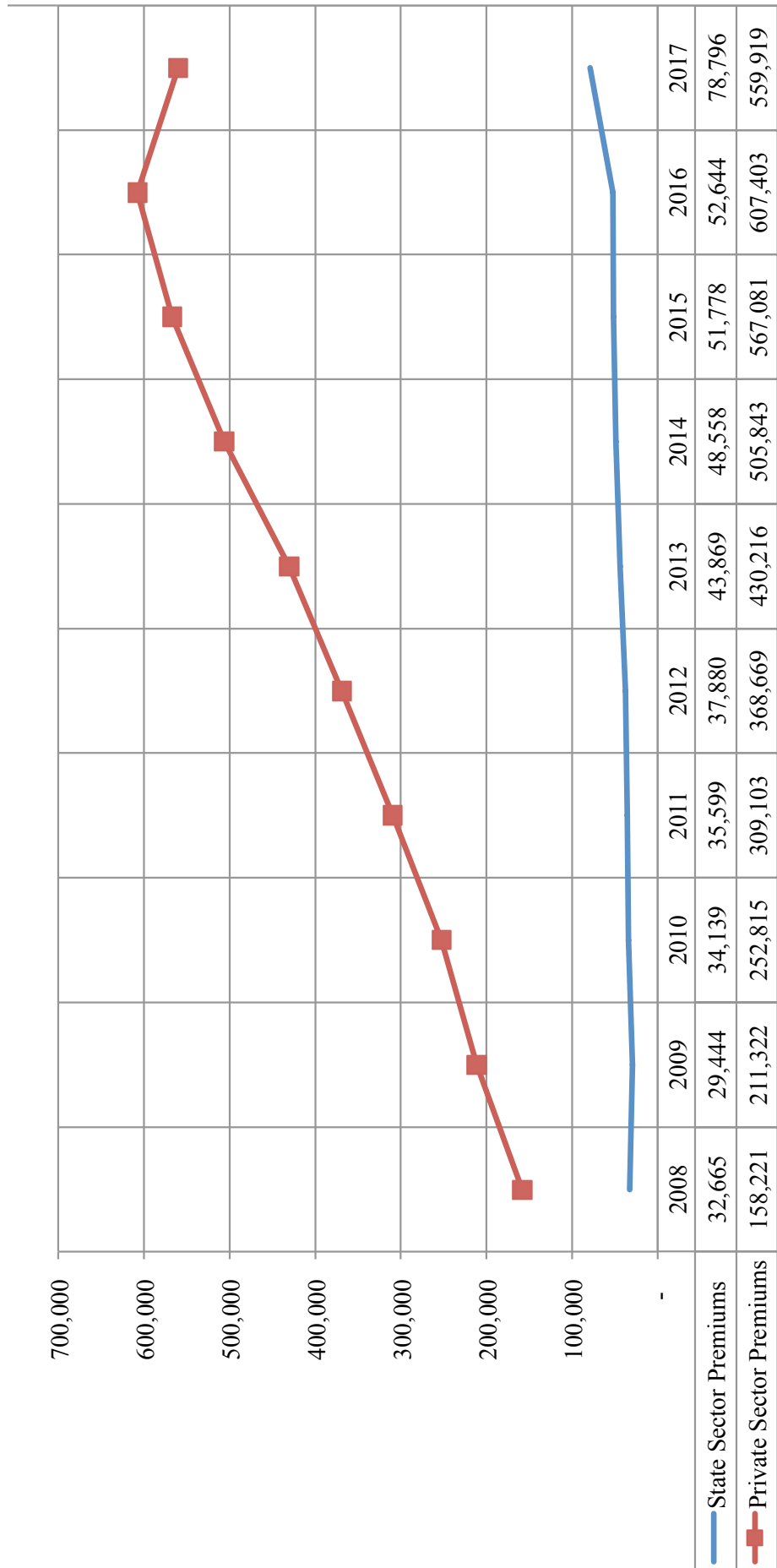
**CHART 5.1: 2008-2017 TRENDS OF GENERAL INSURANCE GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TZS MILLION)**



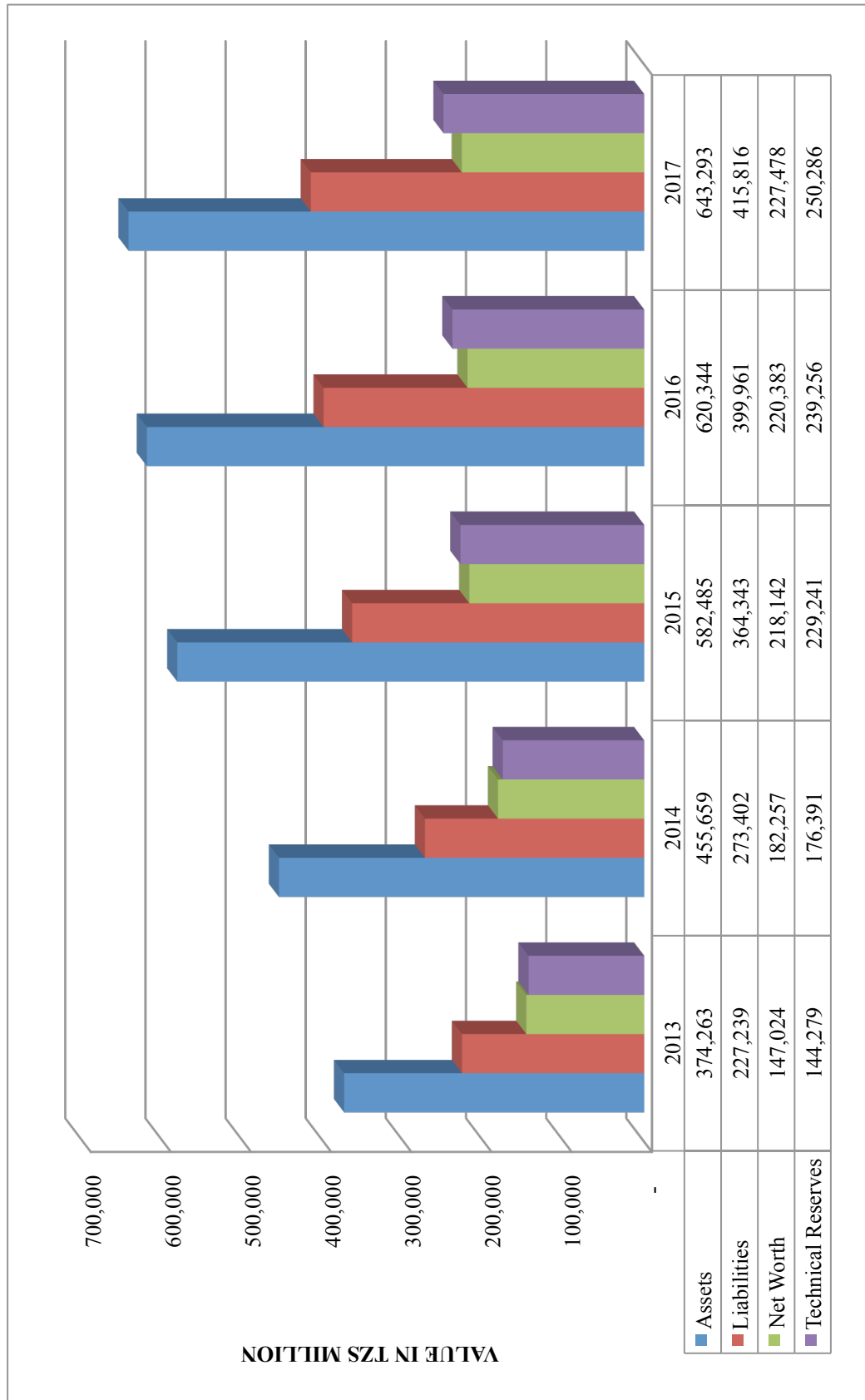
**CHART 5.2: 2008-2017 TRENDS OF LONG TERM (LIFE) ASSURANCE GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA  
(IN TZS MILLION)**



**CHART 5.3: 2008-2017 TRENDS OF CONSOLIDATED GROSS PREMIUMS WRITTEN BY STATE AND PRIVATE INSURERS IN TANZANIA (IN TZS MILLION)**



**CHART 6.1: 2013 -2017 TRENDS OF TANZANIA GENERAL INSURERS' ASSETS, LIABILITIES, NETWORTH, & TECHNICAL RESERVES (IN TZS MILLION)**



**CHART 6.2: 2013-2017 TRENDS OF TANZANIA LIFE INSURERS' ASSETS, LIABILITIES, NETWORTH, AND TECHNICAL RESERVES (IN TZS MILLION)**

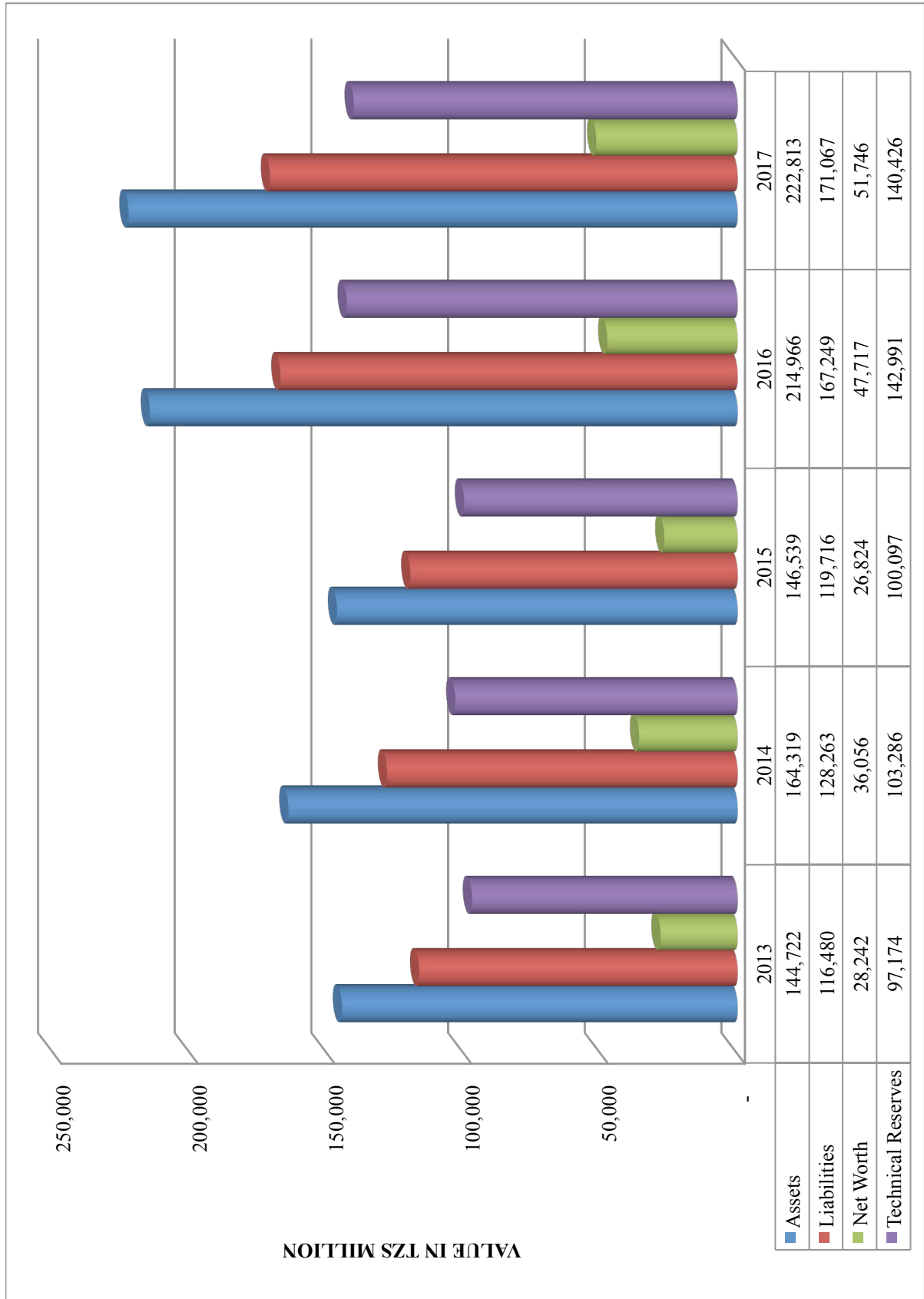
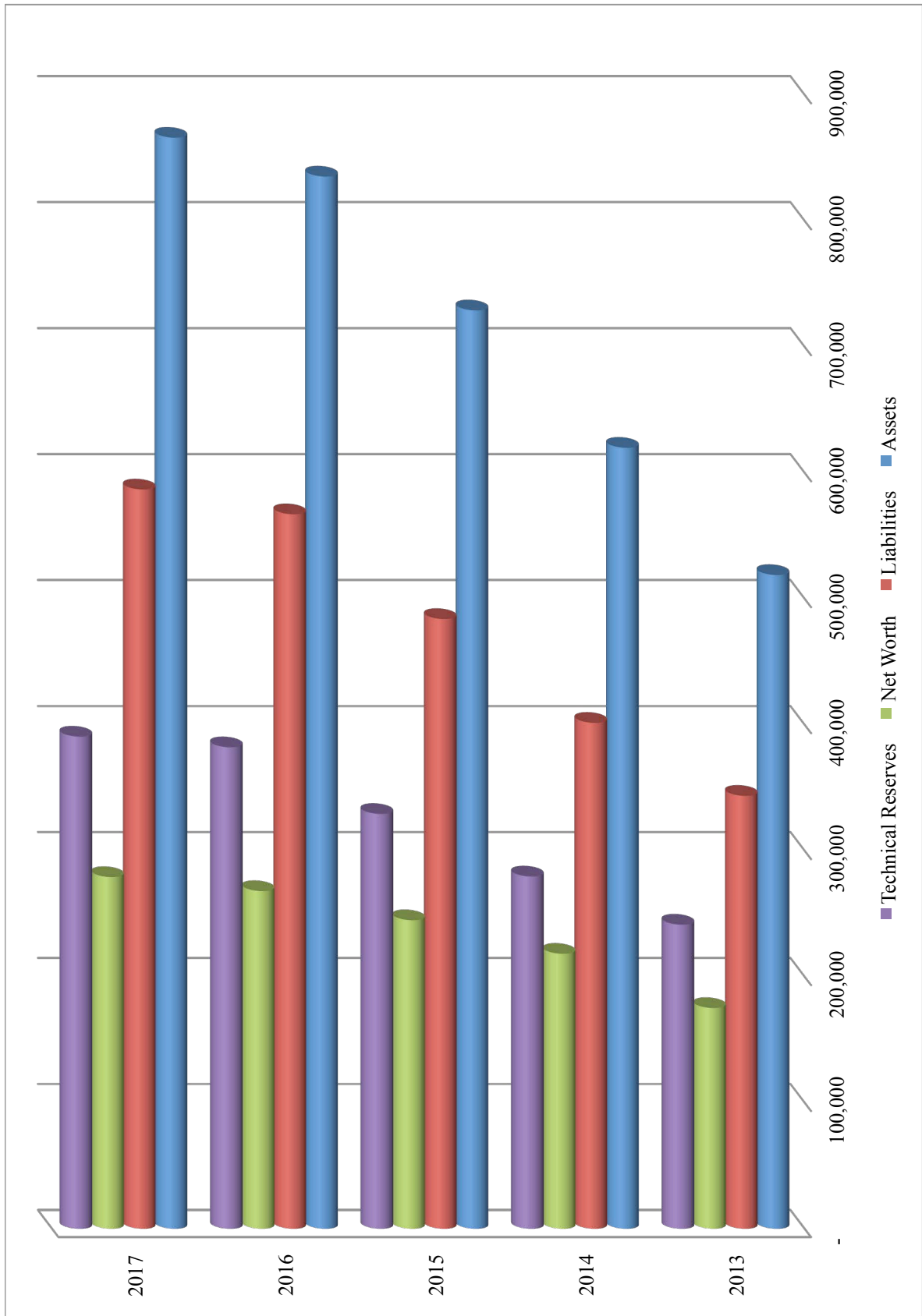
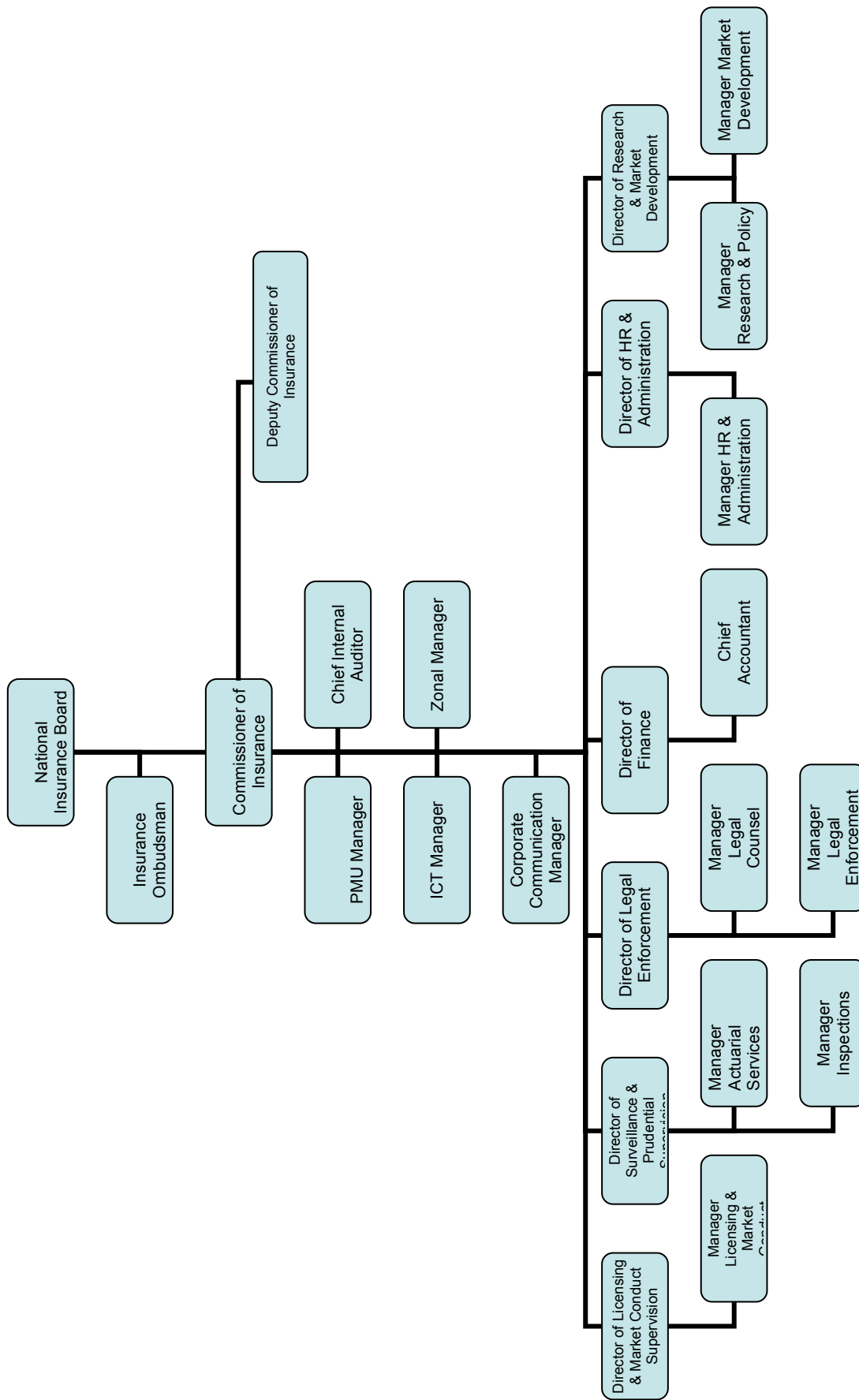


CHART 6.3: 2013-2017 TRENDS OF LIFE AND GENERAL INSURERS' ASSETS, LIABILITIES, NETWORTH, AND TECHNICAL RESERVES (IN TZS MILLION)



Appendix 1: Functional Organizational Structure of the Authority



## 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

(a) an obligation to pay to a particular person certain sum of money or to provide for a particular person certain other benefits

(i) on the occurrence of death of a particular person or the birth of a child to a particular person any any time or within a specified period or

(ii) In the event of a particular person continuing to live throughout a specified period; or

(b) an obligation assumed –

(i) until the death of a particular person; or

(ii) during a specified period or until the occurrence of the death of a particular person before the expiration of that period

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

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

(b) a person in accordance with whose directions or instructions the directors of the applicant or of a body corporate of which the applicant is a subsidiary are accustomed to act; or

(c) a person who either alone or with an associate or associates is entitled to exercise, or control the exercise of one third or more of the votes any general meeting of the application or of any body corporate of which the applicant is a subsidiary;



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

“deposit administration policies” means a contract whereby –

(a) an insurer maintains a fund to which –

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

(b) the liability of the insurer to the insured, at any given time, as limited to the amount standing to the credit of the fund;

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

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

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

“general business” 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.

**MAMLAKA YA USIMAMIZI WA SHUGHULI ZA BIMA TANZANIA**



**MUHTASARI WA UTENDAJI WA  
SOKO LA BIMA KWA MWAKA 2017**

## Muhtasari wa Utendaji wa Soko la Bima kwa Mwaka Ulioishia Desemba 31, 2017

### 1. Utangulizi

Mamlaka ya Usimamizi wa Shughuli za Bima Tanzania iliundwa chini ya Sheria ya Bima Namba 10 ya mwaka 2009. Mamlaka iko chini ya Wizara ya Fedha na Mipango na inasimamiwa na Bodi ya Taifa ya Bima. Kwa mujibu wa Sheria ya Bima, shughuli za Mamlaka hufanyika Tanzania Bara na Tanzania Visiwani, yaani Zanzibar.

#### 1.1 Madhumuni ya Mamlaka

1. Kuweka mazingira mazuri ya ushindani katika soko la bima nchini.
2. Kuiendeleza sekta ya bima na kuifanya kuwa kichocheo cha kukua kwa uchumi wa nchi.
3. Kuweka viwango vya kiutendaji wa kibiashara ndani ya soko la bima.
4. .
5. Kuendeleza utendaji mahiri kibima, kwa kuhakikisha kuwa huduma zitolewazo ni za gharama stahiki zinazomlenga mteja.

#### 1.2 Shughuli za Mamlaka

1. Kusajili na kusimamia mwenendo wa makampuni, madalali na mawakala wa bima.
2. Kuweka kanuni, mwongozo na taratibu za maadili ya wadau wa soko la bima na kuhakikisha kanuni, mwongozo na taratibu hizo zinafuata.
3. Kuweka viwango vya uendeshaji wa biashara ya bima vinavyopaswa kuzingatiwa na wadau wa soko la bima.
4. Kulinda maslahi ya wateja wa bima na kushughulikia malalamiko ya wananchi yatokanayo na huduma za bima.
5. Kutoa elimu ya bima kwa umma.

## 2. Taarifa ya Hali ya Soko la Bima Nchini Kwa Mwaka 2017

### 2.1 Idadi ya Makampuni ya Bima

Hadi kufikia Desemba 31, 2017 idadi ya makampuni ya bima yaliyosajiliwa kufanya biashara ya bima nchini yalikuwa 31 (idadi hii inajumuisha kampuni moja (1) ya Bima Mtawanyo ; Tanzania Reinsurance Company Limited 'Tan-Re' ). Katika idadi tajwa, makampuni 25 yalisajiliwa kufanya biashara ya bima za kawaida pekee; makampuni manne yalifanya biashara ya bima za maisha pekee; kampuni moja ilifanya bima za kawaida na za maisha, wakati kampuni moja ilifanya biashara ya bima mtawanyo.

Pia Mamlaka ilisajili Madalali wa Bima 115, Mawakala wa Bima 596, na Wakadiriaji Hasara 54.

### 2.2 Mchango wa Sekta ya Bima katika Pato la Taifa

Takwimu za mwaka 2017, zinaonyesha kuwa mchango wa Sekta ya Bima kwenye pato la Taifa ulikuwa asilimia 0.55 ukilinganisha na asilimia 0.64 mwaka 2016. Upungufu huu unatokana na changamoto ya mpito katika utekelezaji wa mabadiliko ya Sheria ya Bima yanayoelekeza ada yote ya bima kulipwa na mteja moja kwa moja katika kampuni y abima anaponunua kinga. Hata hivyo tunategemea mabadiliko chanya katika miaka ijayo.. Mabadiliko haya yamelenga kuimarisha mitaji ya kampuni za bima na ulipwaji wa madai kwa majanga mbalimbali kutokana na kuziba mianya ya upotevu wa tozo za bima. Mamlaka imeendelea kutoa elimu ili kuhakikisha watu wote wanapata ufahamu juu ya umuhimu wa kukata bima ili kujikinga na majanga mbalimbali..

Kwa kujumuisha huduma ya afya inayotolewa na Mfuko wa Bima ya Afya wa Taifa (NHIF), mchango wa sekta ya Bima unakadiriwa kuwa asilimia 1.0 mpaka kufikia Desemba 31, 2017. Mchango wa sekta ndogo ya bima katika sekta ya fedha kwa mwaka 2017 ulikuwa asilimia 16.6, ikiwa ni pungufu ya asilimia 1.1 ukilinganisha na asilimia 17.7 mwaka 2016.

### 2.3 Bima kama Chanzo cha Mapato ya Serikali na Ajira kwa Wananchi

Soko la Bima<sup>4</sup> limechangia kodi (corporate taxes) kwa kiasi cha Shilingi za Kitanzania bilioni 8.6 mwaka 2017 ikilinganishwa na shilingi za kitanzania bilioni 10.0 kwa mwaka 2016. Vyanzo vingine ni pamoja na kodi ya ongezeko la thamani (VAT), kodi ya zuio na ushuru wa Bima kwa serikali. Mpaka kufikia Desemba 31, 2017, sekta ya Bima imetoa ajira kwa watu 4,080.

### 2.4 Ada ya Bima kwa Uwiano wa Idadi ya Watu (Insurance Density)

Ada ya bima kwa uwiano wa idadi ya watu ni kipimo kinachotoa makadirio ya kiasi cha gharama kinachotumiwa na kila mwanachi katika kupata huduma ya Bima kwa mwaka husika. Uwiano wa ada ya bima kwa mwaka 2017 ulikadiriwa kuwa shilingi za kitanzania 12,523 ikiwa ni pungufu ya asilimia 7.6 kutoka Shilingi za kitanzania 13,808 kwa mwaka 2016. Upungufu huu umetokana na kuongezeka kwa idadi ya watu Tanzania kutoka watu 48.7 milioni hadi 51 milioni na kupungua kwa makusanyo ya ada za bima.

### 2.5 Mauzo ya katika Soko la Bima

Mauzo ya bima za maisha yalifikia shilingi bilioni 80.9 mwaka 2017, ikilinganishwa na mauzo ya shilingi bilioni 74.2 mwaka 2016 ikiwa ni ongezeko la asilimia 8.9.

Mauzo ya bima za kawaida yalipungua kwa asilimia 5.0 hadi kufikia shilingi bilioni 556.3 mwaka 2017, kutoka shilingi bilioni 585.8 mwaka 2016.

Hivyo basi, jumla w aya mauzo bima za kawaida na za maisha, yalifikia shilingi bilioni 637.1 mwaka 2017 ikilinganishwa na mauzo ya shilingi bilioni 660 mwaka 2016. Hii ilikuwa ni pungufu ya asilimia 3.5.

Kwa kuongezea, bima za kawaida zilichangia asilimia 87.3 ya mauzo yote ya bima kwa mwaka 2017, wakati bima za maisha zilichangia asilimia 12.7 ya mauzo hayo.

Jedwali Na. 1 linaonesha mwenendo wa mauzo ya bima katika kipindi cha miaka mitano iliyopita (2013-2017).

<b>JEDWALI NA. 1: MAUZO YA BIMA 2013-2017 (SH. MILIONI)</b>					
	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Ada za Bima za Kawaida</b>	417,675	493,981	550,168	585,798	556,298
<b>Ukuaji (%)</b>	15.1%	18.3%	11.4%	6.5%	(5.0%)
<b>Mchango kwa Jumla (%)</b>	88.1%	89.1%	88.9%	88.8%	87.3%
<b>Ada za Bima za Maisha</b>	56,410	60,420	68,691	74,249	80,843.2
<b>Ukuaji (%)</b>	29.2%	7.1%	13.7%	8.1%	8.9%
<b>Mchango kwa Jumla (%)</b>	11.9%	10.9%	11.1%	11.2%	12.7%
<b>Jumla ya Ada za Bima</b>	474,085	554,401	618,859	660,047	637,141
<b>Ukuaji (%)</b>	16.6%	16.9%	11.6%	6.7%	(3.5%)

### 2.6 Mapato ya Soko la Bima

Jedwali Na. 2 linaonesha mwenendo wa faida zilizopatikana kutokana na mauzo ya bima katika kipindi cha miaka 5 iliyopita. Kwa miaka mitano iliyopita, makampuni ya bima za kawaida yalipata hasara zitokanazo na shughuli za ukataji bima kufikia hasara ya shilingi bilioni 26.9 mwaka 2017. Ongezeko hili limetokana na kupungua kwa ada za bima za kawaida kwa mwaka 2017.

4 Soko la Bima linajumuisha makampuni ya bima, madalali wa bima, mawakala wa bima, wakadiriaji hasara na kampuni za bima mtawanyo.

**JEDWALI NA. 2: FAIDA YA BIASHARA YA BIMA ZA KAWAIDA 2013-2017 (SH. MILIONI)**

	2013	2014	2015	2016	2017
Faida – Bima pekee	-3,518	-1,332	-2,189	-7,167	-26,888
Ukuaji (%)	-238.5%	-62.1%	64.3%	227.4%	272.2%
Faida – Bima na uwekezaji	14,871	22,500	33,303	18,172	3,838
Ukuaji (%)	414.4%	51.3%	48.0%	-45.4%	-78.9%

Kwa mapato yatokanayo na uwezekaji na kulipa kodi husika, makampuni ya bima za kawaida yalipata faida ya jumla ya shilingi bilioni 3.8 mwaka 2017, ikiwa ni pungufu ya asilimia 78.9 ikilinganishwa na faida ya shilingi bilioni 18.2 mwaka 2016. Kushuka kwa faida za makampuni ya bima kumechangiwa na kuongezeka kwa hasara zinazotokana na ukataji bima na hivyo makampuni ya Bima kulipa madai mengi. Hii iko katika mlengo chanya kwani ndio hasa lengo la kuwa na bima..

**2.7 Mali na Madeni ya Makampuni ya Bima**

Mali za makampuni ya bima katika mwaka 2017 zilifikia shilingi bilioni 862.6 ikiwa ni ongezeko la asilimia 3.3 ikilinganishwa na mali za shilingi bilioni 835.3 mwaka 2016. Madeni ya makampuni za bima yalifikia shilingi bilioni 586.5 mwaka 2017 ikilinganishwa na shilingi bilioni 567.2 mwaka uliotangulia. Hivyo basi, tofauti kati ya mali na madeni ya makampuni hayo ilikuwa shilingi bilioni 276.1 mwaka 2017, ikiwa ni ongezeko la asilimia 3.0 kutoka shilingi bilioni 268.1 mwaka 2016.

**Jedwali Na. 3** linaonyesha mwenendo wa thamani za mali na madeni ya makampuni ya bima katika kipindi cha miaka mitano iliyopita (2013-2017).

**JEDWALI NA. 3: THAMANI ZA MALI NA MADENI YA MAKAMPUNI YA BIMA 2013-2017 (SHS. MILIONI)**

MALI NA MADENI (TSHS MILIONI)	2013	2014	2015	2016	2017
Jumla ya Mali	518,984	620,572	729,386	835,310	862,618
Ukuaji (%)	15.2%	19.6%	17.5%	14.5%	3.3%
Jumla ya Madeni	343,718	404,170	483,869	567,211	586,480
Ukuaji (%)	8.2%	17.6%	19.7%	17.2%	3.4%
Ziada ya Mali	175,266	216,402	245,517	268,100	276,138
Ukuaji (%)	32.1%	23.5%	13.5%	9.2%	3.0%

**3.0 Mifumo ya Tehama****3.1 Mfumo wa Tehama wa Kuhakiki Bima ya Vyombo vya Moto (TIRA MIS)**

Katika mwaka 2017, Mamlaka ya Bima ilibuni mfumo wa kielektroniki wa kuhakiki stika za bima kwa ajili ya vyombo vya moto ili kuweza kuhakiki uhalali wa bima. Mfumo huo ni rahisi kutumika kwa mtu yeyote pale anapoenda kukata bima au anapohitaji kuhakiki uhalali wa bima ya chombo cha moto.

**3.2 Mfumo wa Tehama wa kuuza na kununua bima za bidhaa zinazo ingia nchini (Tanzania Imports Insurance Portal (TIIP))**

Pamoja na mfumo uliotajwa hapo juu, mwaka 2017, Mamlaka ya Bimailiratibu mchakato wa wa kutengeneza mfumo mwingine ujulikanao kama "Tanzania Imports Insurance Portal, kwa kifupi kama "TIIP". Huu ni mfumo wa njia ya mtandao unaopatikana kupitia kwenye kompyuta na pia kwa njia ya simu za kiganjani. Mfumo huu unatumikiwa kwa kuuza au kununua bima kwa ajili ya bidhaa zinazoagizwa kutoka nje ya nchi kulingana na kifungu cha 133 cha Sheria ya Bima No 10 (2009). Ili kuhakikisha upatikanaji wakati wote na kutoka mahali popote duniani kote, mfumo huo unapatikana kupitia mtandao.

#### 4.0 Elimu ya Bima kwa Umma

Kwa mujibu wa Mpango Mkakati, Mamlaka imeendelea na kutekeleza mipango mbalimbali ya maendeleo ya soko. Sehemu kuu zinazohusiana na suala hili ni pamoja na mahusiano ya umma, maadhimisho ya wiki ya bima, kujenga uwezo wa wadau wa sekta na elimu kwa wananchi.

TIRA kupitia ofisi ya Makao makuu na ofisi za kanda ilifanya kampeni za elimu ya bima kwa umma katika maswala mbalimbali ikiwa ni pamoja na matumizi ya mfumo wa kuhakiki bima ya vyombo vya moto ili kuthibitisha uhalali wa stika za bima, majukumu ya Mamlaka, faida za bima, taratibu za madai na nyaraka zinazotakiwa, umuhimu wa bima kwa wafanyabiashara wadogo ("SMEs"). Wengine ni askari wa usalama barabarani, waendesha bodaboda, vyo vikiu, wasimamizi wa sheria, vyama vya kuweka na kukopa ("SACCOS"), madereva na umma kwa ujumla. Programu nyingine ya elimu ya umma ilifanyika kwa kupitia redio na programu za Runinga za Taifa. (Tazama Jedwali Na. 4).

Jedwali Na. 4 : Elimu kwa Umma					
	Initiative	Year			Outcome
		2015	2016	2017	
Kampeni ya elimu kwa Umma	Runinga	4	6	81	Uelewa wa maswala ya bima umeongezeka
	Redio	12	23	55	
	Magazeti			141	
	Mtandao			82	
Workshops & Training (Participants)	Bodaboda	390	1,636	1,800	
	Maofisa wa Polisi	132	405	446	
	Vyama vya kuweka na kukopa	500	350	385	
	Taasisi za Elimu	100	601	661	
	SMEs	180	145	160	

#### 5.0 Ofisi ya Zanzibar na Ofisi za Kanda

Moja ya malengo ya Mpango Mkakati wa Mamlaka 2014-2019 ni kupanua huduma za udhibiti wa bima kuwa karibu na wananchi. Katika mwaka wa 2017, Mamlaka ilikuwa na ofisi ndogo Zanzibar na tano za kanda. Taarifa zinazohusiana na ofisi, anuani, maeneo ya uangalizi kwa kila ofisi ya kanda imeelezwa kama ifuatavyo:

TIRA ofisi ya Zanzibar	Anuani	Maeneo ya uangalizi
	TIRA House, Mtaa wa Kilimani S.L.P. 133 ZANZIBAR	<b>UNGUJA</b> Kusini Unguja, Kaskazini Unguja, Mjini Magharibi, Magaribi 'A', Magharibi 'B'  <b>PEMBA</b> Southern Pemba and Northern Pemba

Jina la ofisi ya kanda	Anuani	Maeneo ya uangalizi
Ofisi ya Kanda ya Ziwa	Ghorofa ya 5, Jengo la PPF, Barabara ya Kenyatta, S.L.P. 114, Mwanza	Mwanza, Mara, Simiyu, Kagera, Kigoma, Shinyanga and Geita
Ofisi ya kanda ya Kaskazini	Ghorofa ya 5, NSSF Kaloleni Plaza, Mtaa wa Kaloleni, S.L.P 15468, Arusha	Arusha, Kilimanjaro, Manyara, and Tanga
Ofisi ya Kanda ya Nyanda za Juu	Jengo la NHC Lupa Way 5, Ghorofa ya 2 S.L.P. 1618 Mbeya	Mbeya, Ruvuma, Iringa, Njombe, Katavi, Songwe and Rukwa
Ofisi ya Kanda ya Kati	Jengo la LAPF, Ghorofa ya 5 Mtaa wa Makola, S.L.P. 2987, Dodoma	Dodoma, Tabora, Morogoro and Singida.
Ofisi ya Kanda ya Mashariki	Jengo la TIRA, Kitalu Na. 33, Kiwanja Na. 85/2115 Mtaa wa Mtendeni S.L.P. 9892 Dar es Salaam	Dar es Salaam, Pwani, Lindi and Mtwara

## 6.0 Malalamiko yaliyoshughulikiwa na Mamlaka na Ofisi ya Msuluhishi wa Migogoro ya Bima

Mamlaka inajukumu la kupokea na kusikiliza malamiko toka kwa wakata bima na wadau wa bima. Kwa mwaka 2017 Mamlaka ilipokea Malalamiko 232 (2016:475) na jumla ya Malalamiko 225 yalishughulikiwa. Kati ya Malalamiko yalipokelewa baadhi yalipelekwa kwenye ofisi ya Msuluhishi wa Migogoro ya Bima kwa hatua zaidi. Kupungua kwa mlalamiko kunatokana na watoa huduma kutekeleza wajibu wao na kutoa huduma kwa weledi kama inavyotakiwa, ikisimamiwa na Mamlaka. Ofisi ya Msuluhishi wa Migogoro ilisajili idadi ya malalamiko 172 ikiwa ni ongezeko la asilimia 22 ukilinganisha na Malalamiko 141 yaliyosajiliwa mwaka 2016. Ongezeko hilo limetokana na wadau wa bima kuelewa umuhimu wa maridhiano na faida zake tofauti na kutumia mfumo wa Mahakama za kawaida.

## 7.0 Fursa

Sekta ya bima imepata mafanikio katika kipindi cha mwaka 2017 na itaendelea kutoa fursa mbalimbali ili kuhakikisha kuwa soko la bima nchini linakua na kufikia malengo yaliyowekwa. Fursa hizo ni kama zifuatazo:

1. Uwekezaji katika viwanda unatoa fursa kwa soko la bima kushiriki katika maswala ya bima.
2. Bima za maisha ni eneo ambalo linaweza kuvutia wawekezaji katika sekta ya bima nchini.
3. Kuongezeka kwa ufahamu kuhusu bima kunategemewa kuongeza uhitaji wa huduma za bima.
4. Mipango mbalimbali ya Serikali mfano miradi mikubwa ya ujenzi wa barabara, reli, viwanja vya ndege na kadhalika inatoa fursa nyingi za uwekezaji katika bima.

## 8.0 Matarajio ya Baadaye

Sekta ya bima Tanzania inatoa fursa mbalimbali, mfano kwenye miradi mikubwa ya gesi, mafuta, madini, utalii, kilimo, bima za watu wenye kipato cha chini na wale ambao hawajafikiwa. Fursa hizi zinaashiria ukuaji wa soko la bima nchini. Pia Mamlaka ya Usimamizi wa Bima itafanya marejeo kwenye baadhi ya vifungu vya Sheria ya Bima Namba 10, 2009 ili kuleta ufanisi na kuongeza mapato na mchango wa sekta ya bima katika pato la taifa.

## Mamlaka ya Usimamizi wa Shughuli za Bima Tanzania

### Oktoba 2018





TANZANIA INSURANCE REGULATORY AUTHORITY