

**UNITED REPUBLIC OF TANZANIA  
TANZANIA INSURANCE REGULATORY AUTHORITY (TIRA)**



**CHECKLIST OF REQUIREMENTS FOR APPLYING FOR A NEW  
INSURANCE DIGITAL PLATFORM (IDP's) LICENSE**

1. Payment of non- refundable application fees of TZS 25,000/= should be made through control number provided by the Authority.
2. Payment of Registration and Annual fees of TZS 2,500,000/= and TZS 750,000/= respectively, should be made through control number provided by the Authority.
3. Clearance letter or approval from Communication Regulatory Authority (TCRA).
4. Copy of the Certificate of incorporation of the Company in Tanzania/Certificate of registration.
5. Particulars of Principal Officer.
  - i. Curriculum Vitae (CV);
  - ii. Attested declaration on solvency and non-conviction in criminal offences **issued by police office or licensed advocate**;
  - iii. Professional certificates (Minimum advanced diploma in Insurance and experience of at least three years in insurance business;
  - iv. Copy of academic certificate verified by TCU/NACTVET (for foreign certificate);
  - v. Employment contract/copy of engagement letter attested by the intended candidate; and
  - vi. Copy of NIDA/Passport for non-citizen.
6. Every IDP shall have a policy on the manner of soliciting insurance products. The Policy, amongst others, shall include the approach to be followed by the IDP in having;
  - i. Multiple tie-ups,

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- ii. Types of products sold,
  - iii. Grievance redressal mechanism; and
  - iv. Reporting requirements and any other item.
  
- 7. Every IDP shall take out the following Insurance Policies;
  - i. Professional Indemnity insurance: A minimum Sum Assured of TZS 100,000,000; and
  - ii. Cyber Liability Insurance – Limit to be determined and approved by the Authority.
  
- 8. Comprehensive Business Continuity Plan (BCP) to facilitate seamless continuity of its services to users.
  
- 9. An IDP owner agreement with Registrants in the format and manner approved by the Authority which shall include the following:
  - i. Fee/remuneration for the leads to be shared; and
  - ii. There shall be a valid agreement for grant of approval by the Authority.

N.B:

Business Operations **must** commence within 12 months from the date the license is granted.