



TANZANIA INSURANCE REGULATORY AUTHORITY

MAMLAKA YA USIMAMIZI WA BIMA TANZANIA

**GUIDELINES ON EXTERNAL AUDITORS SERVICING
INSURANCE SECTOR, 2024**

**MIONGOZO YA WAKAGUZI WA NJE WANAOHUDUMIA SEKTA
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SECTION ONE: INTRODUCTION		SEHEMU YA KWANZA: UTANGULIZI	
1.1. Authorization and Powers	These Guidelines are issued pursuant to Section 6 (2) (b), (e), and (g) and; Section 11(a) and (b) of the Insurance Act Cap 394 which mandate the Authority to formulate standards in the conduct of the business of insurance which shall be observed by insurance service providers.	1.1. Idhini na Mamlaka	Miongozo hii imetolewa kwa mujibu wa Kifungu cha 6 (2) (b), (e) na (g) na; Kifungu cha 11 (a) na (b) cha Sheria ya Bima Sura ya 394 ambavyo vinaigiza Mamlaka kuweka vigezo vya uendeshaji wa shughuli za bima ambavyo vitatakiwa kuzingatiwa na watoa huduma za bima.
1.2. Citation	These Guidelines may be cited as <i>"Guidelines on External Auditors Servicing Insurance Sector, 2024"</i>	1.2. Nukuu	Miongozo hii itafahamika kama <i>"Miongozo ya Wakaguzi wa Nje Wanaohudumia Sekta Ya Bima, 2024"</i>
1.3. Interpretation	<p>1.3.1. In these Guidelines, unless the context requires otherwise the following words shall mean-</p> <p>"Act" means Insurance Act Cap 394;</p> <p>"Auditor" means a person or persons recognized by the National Board of Accountants and Auditors to be practicing as an external auditor in auditing and related activities and has been approved by the Authority;</p> <p>"Board" means the board of directors of the insurer, which may be assisted by the board's audit committee;</p> <p>"Authority" means Tanzania Insurance Regulatory Authority (TIRA) as established under the Insurance Act Cap 394;</p>	1.3. Maana ya Maneno	<p>1.3.1. Katika Miongozo hii, isipokuwa kama muktadha utaelekeza vinginevyo, maneno yafuatayo yatamaanisha-</p> <p>"Sheria" maana yake ni Sheria ya Bima Sura ya 394;</p> <p>"Mkaguzi" maana yake ni mtu au watu wanaotambuliwa na Bodi ya Taifa ya Wahasibu na Wakaguzi wa Hesabu kuwa wanafanya kazi kama wakaguzi wa nje katika ukaguzi na shughuli zinazohusiana na hilo na wameidhinishwa na Mamlaka;</p> <p>"Bodi" maana yake ni Bodi ya Wakurugenzi wa kampuni ya bima, ambayo inaweza kusaidiwa na Kamati ya Ukaguzi ya Bodi;</p> <p>"Mamlaka" maana yake ni Mamlaka ya Usimamizi wa Bima Tanzania (TIRA) iliyoanzishwa chini ya Sheria ya Bima Sura ya 394;</p> <p>"Kamishna" maana yake ni Kamishna wa Bima aliyeteuliwa chini ya Sheria ya Bima Sura ya 394;</p>

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	<p>"Commissioner" means the Commissioner of Insurance appointed under the Insurance Act Cap 394;</p> <p>"Insurer" means a person registered to conduct insurance business under the Insurance Act Cap 394; Unless otherwise stated, the term "insurer" in these Guidelines includes both an insurer and a reinsurer;</p> <p>"International Financial Reporting Standards" means standards issued by the International Accounting Standards Board.</p>		<p>Kampuni ya bima maana yake ni mtu aliyesajiliwa kufanya biashara ya bima chini ya Sheria ya Bima Sura ya 394; Isipokuwa kusemwa vinginevyo, neno "kampuni ya bima" katika miongozo hii linajumuisha kampuni za bima na za bima mtawanyo;</p> <p>"Viwango vya Kimataifa vya Kuripoti Taarifa za Fedha" maana yake ni viwango vinavyotolewa na Bodi ya Kimataifa ya Viwango vya Uhasibu.</p>
1.4. Background and Rationale	<p>1.4.1 The Authority relies on high-quality audit services to enhance its supervisory role over insurers, ensuring their financial safety and soundness. Given the increasing complexity of financial reporting under international standards (IFRS) and the Insurance Act and other applicable laws, effective external audits are vital. These audits provide independent assurance on the reliability of insurers' financial statements, which is essential for regulatory oversight.</p> <p>1.4.2 These guidelines are designed to ensure that external auditors carry out their responsibilities effectively, thereby enhancing the reliability of financial reporting within the insurance sector. By establishing clear standards and expectations, the Authority aims to</p>	1.4. Usuli na Mantiki	<p>1.4.1 Mamlaka inategemea huduma za ukaguzi wa hali ya juu ili kuimarisha jukumu lake la usimamizi wa makampuni ya bima, kuhakikisha usalama na uimara wa kifedha. Kutokana na ongezeko la ugumu wa utoaji taarifa za kifedha chini ya viwango vya kimataifa (IFRS) na Sheria ya Bima pamoja na sheria nyingine husika, ukaguzi wa nje wenye ufanisi ni muhimu. Ukaguzi huu unatoa uhakikisho huru juu ya uaminifu wa taarifa za kifedha za makampuni ya bima, jambo ambalo ni muhimu kwa usimamizi wa Mamlaka.</p> <p>1.4.2 Miongozo hii imeundwa ili kuhakikisha kwamba wakaguzi wa nje wanatekeleza majukumu yao kwa ufanisi, hivyo kuboresha uaminifu wa utoaji taarifa za kifedha ndani ya sekta ya bima. Kwa kuanzisha viwango na matarajio, Mamlaka inalenga kudumisha uadilifu wa sekta, kulinda wabima, na kukuza</p>

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	maintain the integrity of the industry, protect policyholders, and promote transparency and accountability. This framework is critical for building and sustaining trust in the financial statements of insurers, which underpins the overall stability and confidence in the insurance market.		uwazi na uwajibikaji. Mfumo huu ni muhimu kwa kujenga na kudumisha imani katika taarifa za kifedha za makampuni ya bima, ambayo ni msingi wa utulivu na uaminifu wa soko la bima kwa ujumla.
1.5. Application and Scope	<p>1.5.1 These Guidelines shall apply to:</p> <ul style="list-style-type: none"> i. all insurers including reinsurers; ii. an auditor appointed under Section 36(1) and 73(1) of the Insurance Act Cap 394; and iii. any other auditor as shall be approved by the Commissioner. 	1.5. Matumizi na Mawanda	<p>1.5.1 Miongozo hii inahusu:</p> <ul style="list-style-type: none"> i. Kampuni za bima na bima mtawanyo; ii. Mkaguzi aliyeteuliwa chini ya Vifungu Na. 36(1) na 73(1) vya Sheria ya Bima Sura ya 394.; na iii. Mkaguzi mwingine yeyote kama atakavyoidhinishwa na Kamishna.
1.6. Purpose and Objectives	<p>1.6.1 The main purpose of these Guidelines is to establish an approval framework for external auditors who intend to offer auditing services to insurers under Insurance Act, Cap 394.</p> <p>1.6.2 The objectives of these guidelines are to:</p> <ul style="list-style-type: none"> i. Provide criteria for approval of an auditor for insurers; ii. Provide duties of insurers, board and approved external auditors in relation to audit matters; iii. Provide reliable financial reporting process for both public and supervisory purposes; 	1.6 Lengo na Madhumuni	<p>1.6.1 Lengo la Miongozo hii ni kuweka mfumo wa kutoa idhini kwa wakaguzi wa nje ambao wanakusudia kutoa huduma za ukaguzi kwa kampuni za bima zilizosajiliwa chini ya Sheria ya Bima, Sura ya 394.</p> <p>1.6.2 Malengo ya miongozo hii ni:</p> <ul style="list-style-type: none"> i. Kutoa vigezo vya kuldhinishwa kwa mkaguzi wa nje wa kampuni za bima; ii. Kutoa majukumu kwa kampuni za bima, bodi na wakaguzi wa nje walioidhinishwa, kuhusiana na masuala ya ukaguzi; iii. Kuweka mfumo thabiti wa utoaji taarifa za kifedha kwa ajili ya matumizi ya umma na ya kiusimamizi;

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	<ul style="list-style-type: none"> iv. Put in place clearly defined roles and responsibilities of the Board, Management and the External Auditor in regard to the financial reporting process; and v. Ensure that, with reasonable assurance, the financial statements of the insurer are free from material misstatement, whether due to fraud or error. 		<ul style="list-style-type: none"> iv. Kuweka wazi majukumu na wajibu wa Bodi, Menejimenti na Mkaguzi wa nje kuhusiana na mchakato wa kutoa taarifa za kifedha; na v. Kuhakikisha taarifa za kifedha za kampuni za bima hazina udanganyifu au upotoshwaji wenye athari kubwa, iwe ni kwa sababu ya udanganyifu au makosa.

SECTION TWO: APPOINTMENT OF EXTERNAL AUDITOR		SEHEMU YA PILI: UTEUZI WA MKAGUZI	
2.2 Change of an auditor	2.2.1 An auditor shall be appointed for a fixed term based on the type of insurer: for general insurers, the term shall be four (4) years with an option to extend for an additional four (4) years, not exceeding a total of eight (8) years; for life insurers, the term shall be seven (7) years with an option to extend for an additional seven (7) years, not exceeding a total of fourteen (14) years. After the completion of the maximum term, a different auditor must be appointed to ensure independence and objectivity. An auditor who has been rotated off the audit of an insurer may resume the role as an auditor after a lapse of four (4) years for general insurers or seven (7) years for life insurers from the last audit engagement with that insurer.	2.2 Mabadiliko ya mkaguzi	2.2.1 Mkaguzi atateuliwa kwa kipindi cha kudumu kulingana na aina ya kampuni ya bima: kwa kampuni za bima za kawaida, kipindi kitakuwa miaka minne (4) na chaguo la kuongeza kwa miaka mingine minne (4), pasipo kuzidi jumla ya miaka minane (8); kwa kampuni za bima za maisha, kipindi kitakuwa miaka saba (7) na chaguo la kuongeza kwa miaka mingine saba (7), pasipo kuzidi jumla ya miaka kumi na minne (14). Baada ya kukamilika kwa kipindi cha juu zaidi, mkaguzi tofauti lazima ateuiliwe ili kuhakikisha uhuru na uwazi. Mkaguzi ambaye amebadilishwa kutoka kwenye ukaguzi wa kampuni ya bima anaweza kurejea kama mkaguzi baada ya kupita kwa miaka minne (4) kwa kampuni za bima za kawaida au miaka saba (7) kwa kampuni za bima za maisha tangu ukaguzi wa mwisho na kampuni hiyo ya bima.
	2.2.2 An auditor shall rotate the engagement partner in charge of audit of an insurer after every four (4) years.		2.2.2 Mkaguzi atambadilisha anayesimamia ukaguzi wa kampuni ya bima kila baada ya miaka minne (4)
	2.2.3 An insurer shall not, in the course of performance of the audit work, change its auditor except with the prior written approval of the Authority.		2.2.3 Kampuni ya bima, katika utekelezaji wa kazi ya ukaguzi, haitabadilisha mkaguzi wake isipokuwa kwa kibali cha maandishi cha awali cha Mamlaka.

SECTION THREE: APPROVAL CRITERIA		SEHEMU YA TATU: IDHINI YA MKAGUZI	
3.1 Application Requirements	<p>3.1.1 Pursuant to section 36(1) and (3) of the Act, an auditor seeking to be approved by the Authority, shall submit an application letter accompanied by the following:</p> <ul style="list-style-type: none"> i. duly completed application form together with non- refundable application fee of TZS 25,000/=; ii. detailed curriculum vitae of partners and senior professional staff demonstrating previous experience in the audit of insurers; iii. payment of registration and annual fees of TZS 1,000,000/= and TZS 100,000/= respectively; iv. list of insurers audit assignments that have been performed for the last three (3) years together with total fees received; v. organisational structure of the auditor; vi. details of any existing relationship between the firm or partner and any insurer; vii. any other information the Authority may require. 	3.1 Maombi	<p>3.1.1 Kwa mujibu wa kifungu cha 36(1) na (3) cha Sheria, mkaguzi anayetaka kuidhinishwa na Mamlaka, atawasilisha barua ya maombi ikiambatana na vifuatavyo:</p> <ul style="list-style-type: none"> i. fomu ya maombi iliyojazwa ipasavyo pamoja na ada ya maombi isiyorejeshwa ya TZS 25,000/=; ii. wasifu wa maisha wa kina kwa washirika na wafanyakazi wakuu wakionesha uzoefu wa awali katika ukaguzi wa kampuni za bima; iii. malipo ya ada ya usajili na ada ya mwaka ya TZS 1,000,000/= na TZS 100,000/= mtawalia. iv. orodha ya kaguzi zilizofanywa kwa kampuni za bima ambazo zimefanywa kwa kipindi cha miaka mitatu (3) iliyopita pamoja na jumla ya ada zilizopokelewa; v. muundo wa kampuni ya mkaguzi; vi. maelezo ya uhusiano wowote uliopo kati ya kampuni au mshirika na kampuni za bima; vii. taarifa nyingine yoyote ambayo Mamlaka inaweza kuhitaji.

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<p>3.1.2 The auditor seeking approval under these Guidelines shall satisfy at least the following:</p> <ul style="list-style-type: none"> i. must be resident in Tanzania; ii. where an auditor is not resident in Tanzania, He/she shall disclose information on place of domicile country of residence, experience and knowledge of the auditor in handling insurers accounts in Tanzania. iii. shall be a member of good standing of the National Board of Accountants and Auditors; iv. must not be a director or employee of any insurer or broker conducting business in Tanzania; v. shall have the necessary skills, knowledge and experience in auditing an insurer as specified in the Act; 	<p>3.1.2 Mkaguzi anayeomba idhini chini ya Miongozo hii anapaswa kukidhi vigezo vifuatavyo:</p> <ul style="list-style-type: none"> i. lazima awe mkazi wa Tanzania; ii. pale ambapo mkaguzi si mkazi wa Tanzania maelezo kamili yanahitajika ya uzoefu na ujuzi wa mkaguzi katika kushughulikia hesabu za kampuni za bima zilizo nchini Tanzania; iii. atakuwa mwanachama mwenye hadhi nzuri ya Bodi ya Taifa ya Wahasibu na Wakaguzi wa Hesabu; iv. asiwe mkurugenzi au mwajiriwa wa kampuni ya bima au mshauri wa bima yeyote inayofanya biashara nchini Tanzania; v. awe na ujuzi unaohitajika, maarifa na uzoefu katika kukagua kampuni za bima kama ilivyoainishwa kwenye Sheria;

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	<p>vi. shall not have relationships with, or interests in, including an interest in shares of, the insurer or any of its related entities that are likely to impair the auditor's objectivity or independence; and</p> <p>vii. must not have been convicted of any offence under any written law involving fraud or dishonesty.</p>		<p>vi. asiwe na uhusiano na, au maslahi, ikiwa ni pamoja na maslahi katika hisa za, kampuni za bima au kampuni zozote zenye uhusiano nayo ambapo kuna uwezekano wa kudhoofisha upendeleo au uhuru wa mkaguzi; na</p> <p>vii. asiwe amehukumiwa kwa kosa lolote chini ya sheria yoyote iliyoandikwa inayohusisha ulaghai au kukosa uaminifu.</p>

SECTION FOUR: RESPONSIBILITIES OF AN AUDITOR		SEHEMU YA NNE: MAJUKUMU YA MKAGUZI	
4.1 General responsibilities	An auditor shall provide an opinion as to whether-	4.1 Majukumu ya Kujumla	Mkaguzi atatoa maoni kama:-
	<p>4.1.1 the financial statements present a true and fair view of the financial position and performance of the insurer;</p> <p>4.1.2 the financial statements have been prepared in accordance with International Financial Reporting Standards, as well as any standards and guidelines prescribed from time to time by the National Board of Accountants and Auditors, and the provisions of the Companies Act, Cap 212;</p> <p>4.1.3 the Directors' Report is not inconsistent with the financial statements in accordance with the International Standards on Auditing; and</p> <p>4.1.4 an insurer has complied with the Act, its Regulations and these Guidelines.</p>		<p>4.1.1 taarifa za fedha zinaonesha mtazamo wa kweli na wa haki wa hali ya kifedha na utendaji wa kampuni za bima;</p> <p>4.1.2 taarifa za Kifedha, pamoja na viwango na miongozo yoyote itakayotolewa mara kwa mara na Bodi ya Taifa ya Wahasibu na Wakaguzi, na masharti ya Sheria ya Makampuni, Sura ya 212;</p> <p>4.1.3 taarifa ya Wakurugenzi halkanizani na taarifa za fedha kwa mujibu wa Viwango vya Kimataifa vya ukaguzi wa Hesabu; na</p> <p>4.1.4 kampuni ya bima imezingatia Sheria na Kanuni zake.</p>
4.2 Specific responsibilities	<p>4.2.1 Subject to section 36(5) of the Act, the Authority may require an auditor to-</p> <p>i. submit directly to the Authority such additional information in relation to his/her audit as the Authority may consider necessary;</p>	4.2 Majukumu Maalum	<p>4.2.1. Kwa kuzingatia kifungu cha 36(5) cha Sheria, Mamlaka inaweza kumtaka mkaguzi-</p> <p>i. kuwasilisha moja kwa moja kwa Mamlaka taarifa za ziada kuhusiana na ukaguzi wake kadiri Mamlaka itakavyoona inafaa;</p>

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	<p>ii. carry out any other special investigation and submit a report on any of the matters arising therefrom; and</p> <p>iii. submit to the Authority a report on the financial and accounting systems and internal controls of the insurer, where applicable;</p> <p>4.2.2 The auditor shall, taking into account the requirements of the Act and Regulations, review and provide an opinion in the financial statements on the accuracy of computation of capital adequacy of the insurer as at the end of each financial year; and</p> <p>4.2.3 Where the Authority requires an auditor to carry out a special investigation to an insurer, the insurer concerned shall remunerate the auditor in respect of the discharge by the auditor of all or any of such additional duties.</p>		<p>ii. kufanya uchunguzi mwingine wowote maalum na kuwasilisha ripoti kuhusu jambo lolote linalotokana na uchunguzi huo; na</p> <p>iii. kuwasilisha kwa Mamlaka ripoti ya mifumo ya fedha na uhasibu na udhibiti wa ndani wa kampuni ya bima, pale inapowezekana;</p> <p>4.2.2. Mkaguzi, kwa kuzingatia matakwa ya Sheria na Kanuni, atapitia na kutoa maoni katika taarifa za fedha juu ya usahihi wa kukokotoa utoshelevu wa mtaji wa kampuni ya bima kila mwisho wa mwaka wa fedha; na</p> <p>4.2.3. Pale ambapo Mamlaka itamtaka mkaguzi kufanya uchunguzi maalum kwa kampuni ya bima, mkaguliwa anayehusika atamlipa mkaguzi kuhusiana na utekelezaji wa majukumu yote na ya ziada.</p>
4.3 Audit program	<p>4.3.1 The audit program of an auditor shall, at a minimum, include specific procedures to test the insurer's internal controls in relation to underwriting practices, claims management, capital adequacy computation, adequacy of the actuarial function, investment portfolio and insurance liabilities, adequacy of reserves for insurance liabilities, related parties' transactions,</p>	4.3 Programu ya ukaguzi	<p>4.3.1 Mpango wa ukaguzi wa mkaguzi unapaswa, kwa kiwango cha chini, kujumuisha taratibu maalum za kupima udhibiti wa ndani wa kampuni ya bima kuhusiana na taratibu za utoaji wa bima, usimamizi wa madai, hesabu ya kutosha kwa mtaji, kutosha kwa kazi ya kihisabati, uwekezaji wa mali na madeni ya bima, kutosha kwa akiba ya madeni ya bima, miamala ya wahusika wanaohusiana, na</p>

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	and liquidity ratios, in accordance with the requirements of the Act, Regulations, Circulars, and Guidelines.		uwiano wa ukwasi, kwa mujibu wa mahitaji ya Sheria, Kanuni, Nyaraka, na Miongozo.

SECTION FIVE: GENERAL PROVISIONS		SEHEMU YA TANO: MASHARTI YA JUMLA	
5.1 Provision of non-audit services	<p>5.1.1 An auditor shall not be approved to audit an insurer if the auditor or its partners are directly involved with the insurer in other non-audit services including-</p> <ul style="list-style-type: none"> i. book-keeping or other services related to the accounting records or financial statements of the audit client; ii. financial information systems design and implementation; iii. appraisal or valuation services, fairness opinions or contribution-in-kind reports; iv. actuarial services; v. internal audit outsourcing services; vi. management functions or human resources; vii. broker or investment adviser; viii. legal services and expert services unrelated to the audit; and ix. any other service that the Authority may specify as not permissible. <p>5.1.2 The auditor engaged by an insurer and who is directly involved with that insurer in any of non-audit services mentioned in item 5.1.1 above shall be disqualified by the Authority from auditing the insurer.</p>	5.1 Utoaji wa huduma zisizo za ukaguzi	<p>5.1.1 Mkaguzi hataidhinishwa kukagua kampuni ya bima ikiwa mkaguzi au washirika wake wanahusika moja kwa moja na kampuni ya bima katika huduma zingine zisizohusisha za ukaguzi zikijumuisha-</p> <ul style="list-style-type: none"> i. uhifadhi wa vitabu au huduma zingine zinazohusiana na rekodi za uhasibu au taarifa za kifedha za mteja anayekaguliwa; ii. muundo na utekelezaji wa mifumo ya habari ya kifedha; iii. huduma za tathmini au uthamini, maoni ya haki au ripoti za kujitolea; iv. huduma za takwimu za bima; v. huduma za ukaguzi wa ndani za kimikataba zinazofanywa na utumishi wa nje; vi. kazi za usimamizi au rasilimali watu; vii. dalali au mshauri wa uwekezaji; viii. huduma za kisheria na huduma za kitaalam zisizohusiana na ukaguzi; na ix. huduma nyingine yoyote ambayo Mamlaka inaweza kutaja kuwa hairuhusiwi. <p>5.1.2 Mkaguzi anayehusika na kampuni ya bima moja kwa moja katika huduma zozote zisizo za ukaguzi zilizotajwa katika kipengele cha 5.1.1 hapo juu ataondolewa na Mamlaka katika kuikagua kampuni ya bima.</p> <p>5.1.3 Mkaguzi au washiriki, ambao wametoa huduma zozote zisizo za ukaguzi zilizorejelewa chini ya</p>



SECTION FIVE: GENERAL PROVISIONS		SEHEMU YA TANO: MASHARTI YA JUMLA	
	<p>5.1.3 An auditor or engagement partners, who have offered any of non-audit services referred to under item 5.1.1 to an insurer, may be allowed to audit the insurer after three (3) years from the date he ceases to offer such services.</p> <p>5.1.4 Where an auditor of an insurer or engagement partner has established any other relationship with that insurer while attaining services as per item 5.1.1, shall immediately notify the Authority.</p>		<p>kifungu cha 5.1.1 kwa kampuni ya bima, wanaweza kuruhusiwa kukagua kampuni ya bima baada ya miaka mitatu (3) kuanzia tarehe atakayocha kutoa huduma hizo.</p> <p>5.1.4 Endapo mkaguzi wa kampuni ya bima au mshirika ameanzisha uhusiano mwingine wowote ulioainishwa kwenye kifungu cha 5.1.1 na msajiliwa huyo wakati anatoa huduma za ukaguzi anapaswa kuitaaru Mamlaka haraka iwezekanavyo.</p>
5.2 Removal from Approved List	<p>5.2.1 The Authority may require an insurer to terminate the appointment of an auditor where it has reason to believe that the person or the auditor concerned is not or no longer fit and proper to perform the duties for which he was appointed.</p> <p>5.2.2 An Auditor shall be removed from approved list, if he fails to comply with the requirements prescribed in these Guidelines, Act and other relevant Laws.</p>	5.2 Kuondolewa kutoka kwa Orodha Iliyoidhinishwa	<p>5.2.1 Mamlaka inaweza kuitaka kampuni ya bima kusitisha uteuzi wa mkaguzi pale ambapo ina sababu ya kuamini kuwa mtu huyo au mkaguzi husika hafai au hana uwezo wa kutekeleza majukumu aliyoteuliwa kuyafanya.</p> <p>5.2.2 Mkaguzi ataondolewa kwenye orodha iliyoidhinishwa, ikiwa atashindwa kuzingatia matakwa yaliyoainishwa katika Miongozo hii na Sheria nyingine zinazohusika.</p>
SECTION SIX: SUPERVISION AND MONITORING		SEHEMU YA SITA: USIMAMIZI NA UFUATILIAJI	
6.1 Reporting Requirements	<p>6.1.1 The insurer shall submit copies of the long form report and the management report to the Authority within four (4) months of the end of the financial year.</p>	6.1 Mahitaji ya Kuripoti	<p>6.1.1 Kampuni ya bima lazima iwasilishe nakala za taarifa ndefu na ripoti ya usimamizi kwa Mamlaka ndani ya miezi minne (4) baada ya mwisho wa mwaka wa fedha.</p>

SECTION SIX: SUPERVISION AND MONITORING	SEHEMU YA SITA: USIMAMIZI NA UFUATILIAJI
	<p>6.1.2 The Auditor shall report to the Authority directly and immediately in circumstances where the insurer has breached, or is likely to breach solvency requirements.</p> <p>6.1.3 The Auditor shall report to the Authority directly where an insurer or its directors may have contravened the Act or any other law and the contravention may prejudice the interests of policyholders.</p> <p>6.1.4 Where such a report is made directly to Authority, the auditor is not under any obligation to disclose this to the management and/or the directors of the insurer if the Auditor:</p> <ul style="list-style-type: none"> i. considers that by doing so the interests of policy holders may be jeopardised; or ii. Has lost confidence in the Board or Management of the insurance company. <p>6.1.5 Where the auditor of an insurer is an individual, he or she shall sign the audit report.</p> <p>6.1.6 Where the auditor is a partnership, the audit report shall be signed by an individual who is</p>

SECTION SIX: SUPERVISION AND MONITORING		SEHEMU YA SITA: USIMAMIZI NA UFUATILIAJI	
	<ul style="list-style-type: none"> i. qualified to act as the auditor of a licensed insurer; ii. approved by the Authority to act as the auditor partner of the insurance company. 		<ul style="list-style-type: none"> ii. Amapitishwa na Mamlaka kufanya kazi kama mshirika mkaguzi wa kampuni ya bima.
6.2 Special reports	<p>6.2.1 Special reports shall be submitted by the auditor regarding irregularities in accordance with Section 36(4) of the Act.</p> <p>6.2.2 No duty of an auditor or former auditor of an insurers shall be considered breached by the reason of communication in good faith to an officer or employee of the Authority.</p> <p>6.2.3 The auditor shall report immediately to the Authority and the registered insurance service provider's board if, in the performance of his/her duties, it is satisfied that:</p> <ul style="list-style-type: none"> i. there has been a breach or non-compliance with the provisions of the Law, the Anti-Money Laundering Act, Chapter 423 of 2006, or Regulations, Guidelines, Circulars, or Directives issued by the Authority or any other relevant law; ii. a criminal offense involving fraud or dishonesty has been committed by the registered insurance service provider or any of its officers or employees; 	6.2 Ripoti maalum	<p>6.2.1 Ripoti maalum zitawasilishwa na mkaguzi kuhusu ukiukwaji wa Kifungu cha 36(4) cha Sheria.</p> <p>6.2.2 6.2.2 Hakuna wajibu wa mkaguzi au mkaguzi wa zamani wa watoaji wa bima utachukuliwa kuvunjwa kwa sababu ya mawasiliano ya nia njema kwa afisa au mfanyakazi wa Mamlaka.</p> <p>6.2.3 Mkaguzi ataripoti mara moja kwa Mamlaka na Bodi ya kampuni ya bima iwapo katika utekelezaji wa majukumu yake ataridhika kwamba-</p> <ul style="list-style-type: none"> i. kumekuwa na ukiukwaji au kutofuata masharti ya Sheria, Sheria ya Kuzuia Utakatishaji Fedha Haramu, Sura. 423 ya mwaka 2006, au Kanuni, Miongozo, Waraka au Maagizo yaliyotolewa na Mamlaka au sheria nyingine yoyote husika; ii. kosa la jinai linalohusisha ulaghai au kutokuwa mwaminifu limetendwa na kampuni ya bima au maafisa au wafanyakazi wake wowote;

SECTION SIX: SUPERVISION AND MONITORING		SEHEMU YA SITA: USIMAMIZI NA UFUATILIAJI	
	<p>iii. a loss has been incurred which significantly reduces the solvency margin of insurance companies or reinsurance;</p> <p>iv. a violation has occurred which may jeopardize the security of insurance consumers or insurance claimants; or</p> <p>v. cannot be confirmed that insurance consumers' claims can be paid from the assets of insurance companies or reinsurance.</p>		<p>iii. hasara imepatikana ambayo inapunguza kwa kiasi kikubwa ukomo wa ukwasi wa kampuni za bima;</p> <p>iv. ukiukwaji umetokea ambao unaweza kuhatarisha usalama wa wateja wa bima au wadai wa bima; au</p> <p>v. hawezi kuthibitisha kwamba madai ya wateja wa bima yana uwezo wa kulipwa kutoka kwenye mali ya kampuni za bima.</p>
6.3 Enforcement	6.4.1 Any person who contravenes the provisions of these Guidelines commits an offense and shall be subject to regulatory sanction in line with the Insurance Act, Cap 394.	6.4 Utekelezaji	6.4.1 Mtu yeyote atakayekiuka masharti ya Miongozo hii atakuwa ametenda kosa na atachukuliwa hatua kwa mujibu wa Sheria ya Bima Sura ya 394.

SECTION SEVEN: REVIEW AND APPROVAL OF GUIDELINES		SEHEMU YA SABA: MAPITIO NA IDHINI YA MIONGOZO	
7.1 Review Of Guidelines	7.1.1 These Guidelines may be reviewed once every three years for improvement.	7.1 Mapitio ya Miongozo	7.1.1 Miongozo hii inaweza kufanyiwa mapitio mara moja kila baada ya miaka mitatu (3) kwa ajili ya maboresho.

	7.1.2 Subject to 7.1.1 the Commissioner may issue provisions that shall form addendum to these Guidelines as and when required.		7.1.2 Kwa kuzingatia 7.1.1 Kamishna anaweza kutoa masharti yatakayounda nyongeza ya Miongozo hii pale itakapohitajika.
7.2 Effective date and Transitory Arrangements	<p>7.2.1 These Guidelines shall come into force on the 1st of September 2024.</p> <p>7.2.2 An external auditor who has served for a period of eight years or more by the date these Guidelines come into effect shall have a moratorium period of one year before ceasing to function in that capacity.</p>	7.2 Tarehe rasmi ya kuanza kutumika	<p>7.2.1 Miongozo hii itaanza kutumika rasmi tarehe 1 ya mwezi September 2024.</p> <p>7.2.2 Mkaguzi wa nje ambaye ameshatumikia kwa kipindi cha miaka minane au zaidi kufikia tarehe ya kuanza kutumika kwa Miongozo hii atakuwa na kipindi cha kusitisha shughuli cha mwaka mmoja kabla ya kuacha kutumikia katika nafasi hiyo.</p>
7.3 Approval of Guidelines	<p>Approved by:</p>  <p>Dr. Baghayo A. Saqware <u>COMMISSIONER OF INSURANCE</u></p>	7.3 Idhini ya Miongozo	<p>Imeidhinishwa na:</p>  <p>Dkt. Baghayo A. Saqware <u>KAMISHNA WA BIMA</u></p>

FOR APPLICATION AND ENQUIRIES PLEASE WRITE TO:	KWA MAOMBI AU MAULIZO, ANDIKA KWA:
HEADQUARTERS OFFICE PSSSF Building, 5th floor, Plot No. 4/5, Makole street, P. O. Box 2987, DODOMA - TANZANIA. Tel: +255 (026) 232 1180 Fax: +255 (026) 232 1180 Email: coi@tira.go.tz Website: www.tira.go.tz	OFISI ZA MAKAO MAKUU Jengo la PSSSF, Ghorofa 5, Kiwanja Na. 4/5, Mtaa wa Makole, S.L.P 2987, DODOMA -TANZANIA Simu: +255 (026) 232 1180 Nukushi: +255 (026) 232 1180 Baruapepe: coi@tira.go.tz Mtandao: www.tira.go.tz
DAR ES SALAAM OFFICE TIRA HOUSE, Block 33, Plot No. 85/2115, Mtendeni Street, P. O. Box 9892, DAR ES SALAAM - TANZANIA Tel: +255(022)2132537/2116120/2116131 Fax: +255(022)2132539 Email: coi@tira.go.tz Website: www.tira.go.tz	OFISI YA DAR ES SALAAM Jengo la TIRA, Kitalu Na. 85/2115, Mtaa wa Mtendeni, S.L.P 9892, DAR ES SALAAM – TANZANIA Simu: +255(022)2132537/2116120/2116131 Nukushi: +255(022)2132539 Baruapepe: coi@tira.go.tz Mtandao: www.tira.go.tz
ZANZIBAR OFFICE TIRA House, Kilimani Street, P. O. Box 133, ZANZIBAR. Tel: +255 (024) 223 7271 Fax: +255 (024) 223 7272 Email: dcoi@tira.go.tz Website: www.tira.go.tz	OFISI YA ZANZIBAR Nyumba ya Kilimani, Mtaa wa Kilimani, S.L.P 133, ZANZIBAR. Simu: +255 (024) 223 7271 Nukushi: +255 (024) 223 7272 Baruapepe: dcoi@tira.go.tz Mtandao: www.tira.go.tz

TANZANIA INSURANCE REGULATORY AUTHORITY (TIRA)



NOTIFICATION FORM FOR APPOINTMENT OF AN AUDITOR

BY M/S _____

Address of Insurer

Building/Plot No: _____
 Street Name/No: _____
 P.O. Box: _____
 City/Region: _____
 Country: _____
 Email: _____
 Tel: _____
 Fax: _____
 Date: _____ / _____ /20____

To – The Commissioner of Insurance
 P.O. Box 9892
DAR ES SALAAM
TANZANIA

1. Name of insurer: _____
2. Appointment for financial year ending: _____
3. Particulars of the Auditor

Name	
Address	

New appointment ☐Reappointment ☐

If new appointment, please state reason(s) for change of auditor

4. Particulars of engagement partner

Name	
NBAA No.	
Address	
Contact No.	
Email	

Engagement partner since financial year: _____

New appointment

☐

Reappointment

☐

If new appointment, please state reason(s) for change of engagement partner

Where the engagement partner was involved in the rendering of any advisory services to the insurer or its related entities in the last two financial years, please provide a list of advisory services rendered and the name of the institutions which the services are rendered to.

S/N	Name of institution	Services provided

5. Additional information to be enclosed with notification:

- Detailed assessment by the board, as the case may be
- Curriculum vitae of the engagement partners

☐☐

- Extract of board minutes endorsing the proposed appointment/
reappointment of the engagement partner and auditor ☐
- Statutory declaration by the engagement partner (Appendix 2) ☐
- List of entities audited by the engagement partner in the last three
years, prior to the date of statutory declaration ☐

Date

Name and Signature
Chief Executive Officer/
Company Secretary

STATUTORY DECLARATION BY ENGAGEMENT PARTNER OF AUDIT FIRM

I, _____ (engagement partner), of _____ (name of auditor), being the partner primarily responsible for the audit engagement, do solemnly and sincerely declare that:

- A. I am registered as an auditor with the National Board of Accountants and Auditors.
- B. I am not disqualified under the provisions of the Companies Act, Cap 212 from being appointed as an auditor for _____ (name of insurer)
- C. I have not been convicted of any offence under any written law involving fraud or dishonesty.
- D. I have no relationships with, or interests in, including an interest in shares of, _____ (name of insurer) or any of its related entities that are likely to impair my objectivity or independence.
- E. I have no record of disciplinary actions taken against me for unprofessional conduct by the National Board of Accountants and Auditors.
- F. The information submitted together with the Application Form for Appointment of Auditor on entities audited by me as engagement partner in the last three years/since the last statutory declaration (delete whichever is not applicable) prior to the date of this statutory declaration is true and complete.

AND I MAKE THIS SOLEMN DECLARATION CONSCIENTIOUSLY BELIEVING THE SAME TO BE TRUE, AND BY VIRTUE OF THE PROVISIONS OF THE OATHS AND STATUTORY DECLARATIONS ACT, CAP 34 R.E 2019.

This Declaration is made and subscribed at _____ by the said _____ who is known to me personally (or who has been identified to me by _____ the latter being known to me personally this _____ day of _____

(Signature of the person taking the declaration)

Before me:

(Name, Signature and Seal of Commissioner for Oaths)

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



APPLICATION FORM FOR AN AUDITOR

BY M/S _____

Address of an Auditor

Building/Plot No: _____
 Street Name/No: _____
 P.O. Box: _____
 City/Region: _____
 Country: _____
 Email: _____
 Tel: _____
 Fax: _____
 Date: _____ / _____ /20____

To – The Commissioner of Insurance
 P.O. Box 9892
DAR ES SALAAM
TANZANIA

1. I/We apply for approval of M/S: _____ under Clause 9 of the Guidelines to the Insurance Industry on External Auditors, 2022 of 1st July 2022.
2. The registered office of the Auditor is located at: _____

3. The head office of the Auditor is located at: _____

4. Particulars of partners:

1.	Name:	
	Address & Contact:	
	Email:	
2.	Name:	
	Address & Contact:	
	Email:	
3.	Name:	
	Address & Contact:	
	Email:	
4.	Name:	
	Address & Contact:	
	Email:	
5.	Name:	
	Address & Contact:	
	Email:	
6.	Name:	
	Address & Contact:	
	Email:	
7.	Name:	
	Address & Contact:	
	Email:	
8.	Name:	
	Address & Contact:	
	Email:	

5. The following information and documentation should be attached to this application. Failure to provide all the required information will result in the return of the application by the Commissioner:

- Proof of residence in Tanzania, if not resident in Tanzania full explanation is required, the experience and knowledge of the auditor in handling company accounts in Tanzania ☐
- Curriculum vitae of partners and senior professional staff demonstrating previous experience in the audit of insurers ☐
- List of insurers audit assignments that have been performed for the last three years together with total fees received ☐
- Proof of being a member of good standing of the National Board of Accountants and Auditors ☐
- Organisation structure of the auditor where applicable ☐
- Details of any existing relationship between the firm or partner and any insurer ☐

Date

Name and Signature
Chief Executive Officer/
Company Secretary