UNITED REPUBLIC OF TANZANIA
TANZANIA INSURANCE REGULATORY AUTHORITY (TIRA)

CHECKLIST OF REQUIREMENTS FOR APPLYING FOR A NEW SALES FORCE EXECUTIVES (SFEs) LICENSE

1. Payment of fees:
    i.   Non-refundable application fee of TZS. 25,000/=; and
    ii. Proof of payment of Annual Fee amounting to: (Annual Fee = Number of SFEs x TZS 75,000/=.)

2. Business plan for the SFEs model of at least 3 years specifying the following:
    i.   Marketing and sales strategies;
    ii. Products to be distributed under the model;
    iii. Number of SFEs;
    iv. Governance structure for the SFEs functions; and
    v.   Projected financials for the next three years indicating among other things volume of business expected to be generated from SFEs against the expected costs.

3. List of proposed SFE's and their qualifications.

4. A copy of an Engagement contract to be entered with each SFE which among other things should include the following: -
    i.   Scope of authority;
    ii. Duration of the engagement;
    iii. Remuneration;

    iv.   Modalities of reporting to the principal;

    v.   Responsibilities for each party;

    vi.   Procedures for Disputes settlement between the parties; and

    vii.   Termination.

5.   Evidence of pre-recruitment trainings to all SFE's;

6.   Submission of post-recruitment training program to all SFE's

7.   Each SFE shall meet the following minimum qualifications: -

8.   A Tanzanian national who is a Holder of at least a Certificate of Secondary Education Examinations (CSEE) or its equivalents;

    i.   Certificate of Proficiency (COP) in Insurance or a holder of Certificate or Diploma or Degree in insurance and risk management from a recognized institution of higher learning;

    ii.   A Certified Copies of academic and professional certificates;

    iii.   A Sworn Declaration of good character and non-conviction in criminal offences issued by the police;

    iv.   Attested Declaration on solvency from licensed advocate; and

    v.   National Identification Card.

9.   Any other documents or information which the Authority may prescribe.