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THE INSURANCE REGULATIONS

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Insurance Act

The Insurance Regulations

Legal Notice 312 of 1986

Legislation as at 31 December 2022

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The Insurance Regulations (Legal Notice 312 of 1986)

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INSURANCE ACT

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LEGAL NOTICE 312 OF 1986

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Part I – PRELIMINARY

1. Citation

These Regulations may be cited as the Insurance Regulations.

2. Applicability

These Regulations shall apply to all members of the insurance industry, *mutatis mutandis*, unless otherwise specified.

3. Interpretation

(1) In these Regulations—

"Kenya citizen" means an individual, being a natural person, who is a citizen of Kenya;

"Kenya company" means a company, incorporated under the Companies Act (Cap. 486) whose shares are wholly owned by Kenya citizens;

"Kenya partnership" means a partnership whose partners are all Kenya citizens.

(2) For the purposes of these Regulations and the management of the insurance industry the classes and sub-classes of insurance business shall be serialized according to the serial numbers specified in these Regulations.

4. Excluded business

For the purposes of the definition of "insurance business" in section 2 of the Act the following are declared not to be insurance businesses for the purposes of the Act—

(a) business undertaken by a person being a carrier, carrier's agent, forwarding agent, wharfinger, warehouse man or shipping agent, relating only to his liability in respect of goods belonging to another person and in his possession or under his possession or under his control for the purpose of carriage, storage or sale of those goods;

(b) business undertaken by a person, being an inn-keeper or lodging, housekeeper relating only to his liability in respect of goods belonging to another person and in the possession or under the control of a guest at the inn or lodging house of which the first-mentioned person is the inn-keeper or lodging-housekeeper for safe custody.

Part II – REGISTRATION OF INSURERS

5. Insurer's application for registration

The application for registration as an insurer under section 30 of the Act, shall be submitted in Form No. INS. 30–1 in the First Schedule together with all the information required to be submitted in the appendices to that form specified in that Schedule.

[L.N. 51/2017, r. 2]

6. Registration and annual fees

(1) The registration fees for an insurer that is registered under section 31 shall be—

(a) in the case of an insurer, one hundred and fifty thousand shillings; and

(b) in the case of a reinsurer, two hundred and fifty thousand shillings.

(2) The annual fees for an insurer that is registered under section 31 shall be—

(a) in the case of an insurer, one hundred and fifty thousand shillings; and

(b) in the case of a reinsurer, two hundred and fifty thousand shillings.

(3) The fees specified in paragraph (2) shall be payable annually on or before the 30th September in each year.

(4) The Authority may, with respect to an insurer that fails to pay the annual fees on the date specified in paragraph (3)—

(a) impose a penalty of twenty thousand shillings for each day the fees remain unpaid; and

(b) cancel the insurer's licence.

[L.N. 189/1994, r. 2, L.N. 167/2021, r. 2.]

7. Statements to be submitted under section 30(k) of the Act

For the purpose of section 30(k) of the Act, every insurer shall, at the time of first making application for registration under one or more of the classes of insurance business prescribed under regulations 9 and 10, lodge with the Commissioner the following statements:

(a) a photocopy of the certificate of incorporation;

(b) in the case of an insurer who has not transacted insurance business prior to making the application or where authorization is sought to transact a class of business not transacted before, a copy of the feasibility study report carried out in this regard, showing estimates of premium, expenses and claims for each of the first three financial years following the year in which the application is made, separately on a year by year basis and separately for each such year on both optimistic and pessimistic bases and such feasibility study report shall contain the following information—

(i) estimates relating to—

(A) premiums both gross and net of reinsurance and broken down between business in Kenya and elsewhere; and

(B) claims, after all reinsurance recoveries;

(ii) a forecast balance sheet;

(iii) estimates relating to the financial resources to cover underwriting liabilities and the margin of solvency;

(iv) in the case of long term insurance business, the number of contracts, and the total sums assured or amounts of annuity per annum expected to be issued;

(c) the sources of business (for example, insurance brokers, agents, own employees or direct selling) and the approximate per centage expected from each source;

(d) a summary (that is to say a treaty slip) of reinsurance treaties arranged for each class of business containing all the terms and conditions;

(e) copies or drafts of any agreements with persons (other than employees of the insurer) who will manage the business of the insurer;

(f) copies or drafts of any standard agreements which the insurer may have with brokers or agents;

(g) in the case of long term insurance business, a certificate by an actuary, supported by calculations or projections by the actuary, that he considers the financing of the insurer to be sufficient to cover both technical reserves and the required margin of solvency during the first three financial years following the financial year in which application is made;

(h) in the case of an insurer who has not transacted insurance business prior to making the application or where authorization is sought to transact a class of business not transacted before, the estimated costs of installing the administrative services and organization for securing business, and the financial resources intended to cover those costs;

(i) accounts, statements and reports laid before the shareholders at the last three annual general meetings or, if less than three annual general meetings have been held, the accounts, statements and reports laid before the annual general meetings which have been held and the minutes of the annual general meetings shall also be lodged;

(j) in the case of an insurer who was carrying on or transacting long term insurance business immediately prior to the date of commencement of the Act, copies of the last three valuation reports of the actuary.

7A. Deposits for Insurers Registration

For the purposes of section 32 of the Act, deposits required to be kept with the Central Bank of Kenya shall be under lien in favour of the Insurance Regulatory Authority.

[L.N. 97/2009, r. 2]

Part III – ADMITTED ASSETS AND ADMITTED LIABILITIES

8. [Deleted by L.N. 93/2019, r. 2.]

Part IV – ACCOUNTS, BALANCE SHEETS, AUDIT AND ACTUARIAL INVESTIGATIONS

9. Classes of insurance business in respect of which separate accounts to be maintained

(1) Classes of insurance business in respect of which separate accounts to be maintained (1) An insurer carrying on insurance business, shall maintain separate accounts in respect of the following classes of insurance business—

INSURANCE BUSINESS — CLASSES OF BUSINESS

Serial No. of Classes	*Brief Description of Classes*
31	Life Assurance
32	Annuities
33	Pensions (a) Personal pension (b) Deposit Administration
34	Group life
35	Group Credit
36	Permanent Health
37	Investment (a) Unit link and Linked Investment (b) Non-linked investments

(2) For the purposes of this regulation—

(a) "annuity" means an insurance contract that provides for a series of guaranteed payments, either for a specified period of time or for the lifetime of one or more individuals;

(b) “deposit administration” means an insurance plan for retaining retirement contributions made by employers in a special fund held by an insurer which shall be applied towards the purchase of annuities as employees retire;

(c) “group credit insurance” means insurance purchased by a creditor on the life or health of debtors to pay off the creditor's debt in the case of the creditor's disability or death:

(d) “permanent health insurance” means a long term insurance contract designed to provide a replacement income to a policyholder if the policyholder is unable to work due to illness or injury:

(e) “personal pension” means a long term savings product where an individual shall contribute voluntarily and a lump sum shall be available upon that individuals retirement: and

(f) "unit link and linked investment" means an insurance product that offers the benefit of insurance and investment in an integrated plan".

[L.N. 108 of 2016, L.N. 93/2019, r. 2]

10. Classes of general insurance business in respect of which separate accounts to be maintained

An insurer carrying on general insurance business shall maintain separate accounts in respect of the classes of business listed in Part A of the Third Schedule and defined for the purposes of these Regulations in Part B of that Schedule.

11. Forms of accounts

(1) For the purposes of section 54 of the Act, the forms of accounts shall be the following forms set out in Part C of the Third Schedule—

(a) the general insurance business revenue account, Form No. INS. 54-1;

(b) the long term insurance business revenue account, Form No. INS. 54-2;

(c) *deleted by L.N. 57/2012, r. 2;*

(d) the profit and loss account, Form No. INS. 54-4;

(e) the balance sheet, Form No. INS. 54-5.

(2) The forms shall be prepared in accordance with the directions specified in Part D of the Third Schedule and such other directions as the Commissioner may from time to time in writing issue to members of the insurance industry.

[L.N. 57/2012, r. 2.]

12. Actuarial abstracts

For the purposes of section 57(1) of the Act, the actuarial abstracts and statements in respect of long term insurance business shall be prepared in accordance with the provisions of the Fourth Schedule.

13. Statements of long-term insurance business

For the purposes of section 57(3) of the Act, the statement required of an insurer following an investigation under section 57(1) of the Act shall be prepared in accordance with the provisions of the Fifth Schedule.

14. Actuarial valuation of liabilities

For the purposes of section 57(5) of the Act, the value of assets and the amount of liabilities for purposes of an actuarial investigation shall, subject to section 58 of the Act, be determined in accordance with the provisions of the Sixth Schedule.

15. Prescribed basis

For the purposes of section 58(3) of the Act, the calculation on the prescribed basis of the value of liability of a statutory fund in respect of its policies, shall be according to the provisions of the Seventh Schedule.

[L.N. 108 of 2016, r. 3.]

16. Actuary's certificate

For the purposes of section 58(5)(c) of the Act, an actuary's certificate shall be in form set out in the Eighth Schedule.

17. Annual returns: long term insurance business

For the purposes of section 59 of the Act, every insurer carrying on long term insurance business shall, within three months after the end of the period to which they relate, lodge with the Commissioner, in respect of every financial year—

(a) *deleted by L.N. 93/2019 r. 4;*

(b) the following statements in the forms set out in the Ninth Schedule signed by the principal officer and also by an auditor in the case of those under (i), (ii), (iii), (iv) and (v)—

(i) statement of premium income, Form No. INS 59-14;

(ii) statement of incurred claims, Form No. INS 59-3A;

(iii) statement of commission and management expenses, Form No. INS 59-5;

(iv) particulars of inward and outward re-insurance treaties, Form No. INS 59-6;

(v) particulars of brokers, reinsurers and re-insured under inward and outward reinsurance treaties, Form No. INS 59-7;

(vi) particulars of insurance business not covered by any reinsurance arrangement, Form INS. 59-8;

(vii) statement of reinsurance premiums on long term business, Form No. INS 59-9A

(viii) particulars of inward and outward reinsurance treaties;

(ix) statement of commission Form No. INS. 59-10A;

(x) statement of long term insurance business, Form No. INS. 59-11;

(xi) statement of movement in long term insurance business, Form No. INS 59-12.

[L.N. 108/2002, r. 2, L.N. 57/2012, r. 3, L.N. 108/2016, r. 4, L.N. 93/2019, r. 4.]

18. Annual returns: general insurance business

For the purposes of section 59 of the Act, every insurer carrying on general insurance business shall, within six months after the end of the period to which they relate, lodge with the Commissioner, in respect of every financial year—

(a) *deleted by L.N. 93/2019, r. 5;*

(b) the following statements in the forms set out in the Ninth Schedule, signed by the principal officer and also by an auditor in the case of the statements under (i), (ii), (iii), (iv), (v), (vi) and (vii)—

(i) statement of premium income, Form No. INS. 59-1B;

(ii) statement of incurred claims in respect of incidents occurring in previous years, Form No. INS. 59-2;

(iii) statement of incurred claims in respect of incidents occurring in the current year and total incurred claims, Form No. INS. 59-3B;

(iv) statement of underwriting balances, Form No. INS. 59-4;

(v) statement of commission and management expenses, Form No. INS. 59-5;

(vi) particulars of inward and outward reinsurance treaties, Form No. INS 59-6;

(vii) particulars of brokers, reinsurers and re-insured under inward and outward reinsurance treaties, Form No. INS. 59-7;

(viii) particulars of insurance business not covered by any reinsurance arrangement, Form No. INS. 59-8;

(ix) statement of premium, Form No. INS. 59-9B;

(x) statement of commission, Form No. INS. 59-10B.

[L.N. 108/2002, r. 3, L.N. 57/2012, r. 4, L.N. 93/2019, r. 5.]

19. Annual returns: supplementary provisions

(1) The statements required under regulations 17 and 18 shall be submitted separately in respect of Kenya business and outside Kenya business.

(2) In case an insurer does not have any information to submit in respect of any of the classes of business under regulations 17 and 18 the statements required shall be submitted indicating that the insurer has no information to submit.

(3) “Class of business” and “sub-class of business” wherever shown in the statements required to be furnished under regulations 17 and 18 are those specified in regulation 9 in respect of long term insurance business and in Part A of the Third Schedule in respect of general insurance business.

20. Authentication and certification of accounts and statements

(1) The copies of the accounts, balance sheets, certificates, abstracts, returns or statements required to be deposited with the Commissioner under section 61(1) of the Act shall, in addition to the signatures required under section 60 of the Act, by the insurer a certificate of authentication signed by the principal officer and the person who prepared the account, balance sheet, certificate, abstract, return or statement in this form:

"CERTIFIED ON THE .... 20 ....

TO BE AN AUTHENTIC COPY FOR THE PURPOSES OF SECTION 61 OF THE INSURANCE ACT, 1984.

....

....

(2) The name of the person signing any statement, document, return, abstract, report, submitted to the Commissioner under the provisions of the Act or these Regulations shall be printed just below the signature and any one signing in the name of a firm shall print his own name and also that of his firm below the signature.

(3) Subject to such conditions as the Commissioner may prescribe, insurance formalities or submission of documents under this regulation may be done through the use of information technology.

[L.N. 85/2010, r. 2, L.N. 57/2012, r. 5.]

Part V – MANAGEMENT AND EXPENSES

21. Management expenses

(1) For the purposes of section 70(1) of the Act the limits of management expenses shall be as set out in Part A of the Tenth Schedule.

(2) Every insurer shall submit statements in forms Nos. INS. 70-1, INS. 70-2, INS. 70-3, INS. 70-3A, INS. 70-4 set out in part B of the Tenth Schedule as may be applicable, within four months of the period to which they relate, duly certified by the principal officer.

[L.N. 57/2012, r. 6.]

22. Restriction on commission

For the purposes of section 73(2) of the Act, the maximum rates of brokerage, commission, payable by an insurer shall be those specified in the Eleventh Schedule in respect of the classes of business specified in that schedule.

[L.N. 108 of 2002, r. 4.]

Part VI – POLICY TERMS

23. Exemption from the provision regarding avoidance of contracts of unlimited amounts

The following categories of contracts shall be exempt from the operation of section 78 of the Act, namely —

(a) contracts of insurance covering the liability under the Insurance (Motor Vehicles Third Party Risks) Act (Cap. 405);

(b) contracts of insurance covering the liability of an employer to the employee under common law.

24. Paid up policies

For the purposes of section 88(1) of the Act, the rules on paid up policies shall be those specified in the Twelfth Schedule.

25. Surrender values

For the purposes of section 89 of the Act, the surrender value of a policy shall be calculated in accordance with the rules set out in the Thirteenth Schedule.

26. Payment of interest on overdue premiums

For the purposes of section 90(2) of the Act the prescribed terms shall be terms under which the amount of interest chargeable in respect of an overdue premium would be an amount calculated at a rate of interest not exceeding ten percentum per annum on the overdue premium compounded annually.

27. Paid up industrial life policies

For the purposes of section 91(4) of the Act the prescribed rules shall be those set out in the Twelfth Schedule.

28. Certain policies to which sections 88-92 do not apply

In accordance with subsection (2) of section 93 of the Act, it is declared that the provisions of sections 88 to 92 (inclusive) of the Act shall apply in respect of each of the classes of policies specified in this regulation, subject to the modifications declared in the paragraph of this regulation in which that class is specified—

(a) *Family Income Policies and Policies which provide other additional benefits on death within a specified term—*

If a policy provides income or other additional life insurance benefits so that the amount payable (exclusive of bonuses) in the event of death within a specified term dating from the commencement of the policy exceeds the amount payable (exclusive of bonuses) in the event of death or survival after the expiry of the specified term (which latter amount is hereinafter referred to as the basic sum insured), the paid up policy to which the policy owner is entitled shall be payable on the same contingencies as the basic sum insured only, and shall not carry such additional benefits.

(b) *Policies which include certain contingent additional benefits—*

If a policy includes provision for a benefit payable in an event other than death or survival, or a benefit payable in the event of death by accident or in the event of a specified sickness only (either or both of which benefits are hereinafter referred to as additional benefits), the paid up policy to which the policy owner shall be entitled shall be calculated in accordance with the rules set out in the Twelfth Schedule; and for the purpose of that calculation the additional benefits shall be ignored, and the paid up policy shall not provide any part of the additional benefits.

(c) *Option Policies—*

If a policy contains provision for the contract thereunder to be varied at the option of the owner of the policy on a specified date or on the happening of a specified event and the policy owner becomes entitled to a paid up policy before that option has been exercised, the paid up policy to which the policy owner shall be entitled shall be that to which he would be entitled if the policy did not include provision for that optional variation.

(d) *Altered Ordinary Life Policies—*

In cases where, since the issue of any ordinary policy, the contract thereunder has been varied at the request of the policy owner in such a manner that either the date upon which the sum insured becomes payable, or the term during which premium payments are to be made, or both, have been altered, the paid up value of the policy shall be calculated according to the rules determined for the purpose by the insurer's actuary.

(e) *Policies providing for endowment insurance payable in instalments depending on survival with level premiums until the last instalment is paid—*

If an endowment insurance policy provides for payment of the sum assured by instalments depending on survival and full sum assured or any unpaid balance at death, premiums being payable at a level rate until the final balance of the sum insured has been paid, the paid up policy value of such a policy shall be calculated according to rule 2 instead of rule 1 of the rules set out in the Twelfth Schedule:

Provided that—

(i) if, according to the practice of the insurer, on the policy being made paid up, the paid up amount is payable in one lumpsum on death or at maturity instead of instalments as provided in the original contract, this factor shall be allowed for in the calculation of the paid up value of the policy under rule 2 of the Twelfth Schedule; and

(ii) for the actual calculation of paid up values of policies referred to in this paragraph an insurer may use, with the approval of the Commissioner, working rules framed by the insurer's actuary consistent with the provision of this paragraph.

(f) *Paid up Policies—*

Where a policy has been rendered paid up (whether by the grant of a paid up policy as required by the Insurance Act or otherwise) and a calculation of the surrender value of the policy is subsequently required to be made, the calculation shall be made according to the rules set out in the Thirteenth Schedule, and the amount of the paid up policy of which the present value is to be found in terms of rule 1 of those rules shall be the actual amount of the paid up policy.

Part VII – NOMINATIONS

29. Nomination of minors

For the purposes of the proviso to section 111(1) of the Act, the appointment of a person to receive the money secured by a policy in the event of the death of the holder of a policy during the minority of the nominee shall be in the form set out in the Fourteenth Schedule.

30. Fee for registering, cancelling or changing a nomination

An insurer may charge a policy-holder ten shillings for registering a nomination or its cancellation or change pursuant to section 111(3) of the Act.

Part VIII – CLAIMS ON SMALL LIFE POLICIES

31. Fee for adjudication

The fee to be charged and collected for an adjudication under section 112 of the Act shall be two percentum of the sum assured of the policy in dispute or one hundred shillings, whichever is the greater amount.

Part IX – MANDATORY REINSURANCE CESSIONS

32. Mandatory cessions

For the purposes of section 145 of the Act, the proportions of business which shall be ceded to the Corporation by insurers, the manner of cessions and the terms and conditions applicable shall be those set out in the Fifteenth Schedule for the various classes of insurance business specified in that schedule.

33. Payment of re-insurance cessions

Payment by insurers to the Corporation in respect of re-insurance effected under Part XIV of the Act shall made within the periods of payment specified in the Fifteenth Schedule.

Part X – INTERMEDIARIES, CLAIMS SETTLING AGENTS, INSURANCE SURVEYORS, MEDICAL INSURANCE PROVIDERS, LOSS ADJUSTERS, MOTOR ASSESSORS, INSURANCE INVESTIGATORS AND RISK MANAGERS

[L.N. 57/2012, r. 7.]

34. Forms of application for registration and renewal of registration of intermediaries, etc

(1) The forms set out in the Sixteenth Schedule shall be used by brokers, agents, risk managers, motor assessors, insurance investigators, loss adjusters, insurance surveyors, medical insurance providers, bank assurance intermediaries and claims settling agents when applying for registration underthe Act and shall be submitted together with the appendices thereto prescribed in that Schedule.

(2) For purposes of registration of insurers registration and renewal of registration of micro-insurers agents, brokers, risk managers, motor assessors, insurance investigators, loss adjusters, insurance surveyors, medical insurance providers, bancassurance intermediaries and claims settling agents the registration certificates to be issued on registration shall be in the forms set out in the Twenty-Second Schedule.

[L.N. 52/1987, r. 2, L.N. 57/2012, r. 7, r. 8, L.N. 275/2017, r. 2, L.N. 69/2022, r. 2.]

35. Policy of professional indemnity for a broker

For the purposes of section 151(1)(a) of the Act, the policy of professional indemnity insurance to be taken out by a broker or medical insurance provider shall be as prescribed in the Seventeenth Schedule.

[L.N. 57/2012, r. 9.]

36. Statement of business

For the purposes of section 151(1)(c), every agent, broker, claims settling agent, insurance surveyor, medical insurance provider, loss adjuster, motor assessor, insurance investigator and risk manager, shall submit a statement of business in the appropriate form prescribed in the Eighteenth Schedule and in accordance with the notes thereto.

[L.N. 57/2012, r. 10.]

37. Fees payable

The fees for registration and renewal of registration under sections 151(1)(d) and 188(2) of the Act shall be as follows—

	Ksh
Insurance broker	10,000
Risk manager	3,000
Motor assessor	3,000
Insurance investigator	3,000

	Ksh
Loss adjuster	3,000
Insurance surveyor	3,000
Medical insurance agent	10,000
Claims setting agent	3,000
Insurance Agent	1,000
Corporate insurance agent	1,000

[L.N. 189/1994, r. 2, L.N. 57/2012, r. 11.]

38. Other documents

For the purposes of section 151(1)(e) of the Act, a broker, an insurance provider who is already carrying on business on the appointed date shall, at the time of the application forthe first registration under the Act, submit—

(a) an audited profit and loss account;

(b) an audited balance sheet;

(c) a report from an auditor as to whether—

(i) proper accounting records have been kept;

(ii) proper returns adequate for audit have been received;

(iii) the balance sheet and profit and loss accounts are in accordance with the accounting records:

Provided that—

(i) if the auditor is unable to make a positive opinion in respect of the matters specified in this paragraph he shall state that fact in his report and shall qualify the report if he fails to obtain all the information and explanations which are necessary for the purposes of the audit; and

(ii) if the broker carries on any other business, he shall attach a supplementary statement—

(A) showing the total revenue of the business divided between revenue directly derived from insurance broking and all other revenue and stating the nature of each type of business carried on;

(B) classifying expenditure and grouping it under appropriate headings;

(C) showing the total brokerage income contained in the accounts unless this figure is already stated in the accounts.

[L.N. 57/2012, r. 12.]

39. Bank guarantee for broker's registration

For the purpose of section 153(1) of the Act the form of guarantee which may be required of a broker by the Authority shall be as set out in Form 153-1 in the Nineteenth Schedule or in the form of a two-year Government bond held by the Authority, and the minimum amount of the guarantee shall be, at the time of first registration of the broker and at the time of subsequent renewals, three million shillings.

Provided that a broker who is registered before the commencement of this provision shall provide the guarantee referred to herein within a period of eighteen months from the date of such commencement.

[L.N. 124/1994, r. 2, L.N. 75/1999, r. 2, L.N. 108/2002, r. 5, L.N. 65./2006, r. 2, L.N. 2/2007, r. 2, L.N. 97/2009, r. 3, L.N. 85/2010, r. 3.]

40. Returns by corporate persons under the Act

For the purposes of section 155 of the Act, every corporate person registered under Part XV - of the Act, shall furnish to the Commissioner, within four months after the end of the period to which they relate, such audited accounts and statements together with the auditors' report as are required to be prepared as may be prescribed by the Authority, from time to time shall, in addition, furnish, within sixty days from the end of each half year, audited statements showing the total amount of premium due from the broker to all insurers in Kenya remaining outstanding as at 30th June and 31st December of every year in respect of risks placed with the insurers before the respective dates and also separately, in respect of risks placed with the insurers before the respective dates and also separately, in respect of risks placed more than sixty days prior to the respective dates, in Form No. INS. 153–1 in the Nineteenth Schedule.

[L.N. 85/2010, r. 4, L.N. 57/2012, r. 13.]

Part XI – ADVANCE PAYMENT OF PREMIUM

41. Advance payment of premium

For the purposes of section 156(1) of the Act, a risk in respect of a policy may be assumed before the premium payable in respect thereof is received—

(a) if the entire amount of premium is guaranteed to be paid by a bank licensed under the Banking Act (Cap. 488);

(b) if an advance deposit is made with the insurer to the credit of the insured sufficient to cover the payment of the entire amount of the premium together with the premium, if any, due from the insured in respect of any other risk already assumed against such deposit, such deposit being agreed to be adjusted towards the premium.

[L.N. 91/2003, r. 2.]

42. Despatch of premium

For the purposes of section 156(4) of the Act, the premium collected by an agent or a received by him shall be deposited with or despatched to the insurer immediately upon the receipt thereof.

[L.N. 91/2003, r. 3.]

43. Relaxations

For the purposes of section 156(5) of the Act, in respect of the categories of insurance policies mentioned hereunder the provisions of subsection (1) of section 156 of the Act and regulation 41 shall stand relaxed to the extent and in the manner mentioned in respect of each category of policy, subject to the conditions mentioned therein—

(a) *Policies under Sickness Insurance Scheme—*

Premiums on such policies may be accepted in instalments provided that the instalment covering a particular period shall be received on or before the date of commencement of the period.

(b) *Declaration Policies—*

Risks in respect of such policies may be insured if at least the premium calculated on 75 percentum of the sum insured has been received before assumption of the risk.

(c) *Policies issued on the basis of adjustable premiums—*

Risk in respect of policies issued on the basis of adjustable premium such as workmen's compensation, cash in transit, and others, may be assumed on receipt of provisional premiums based on a fair estimate.

(d) *Annual insurances connected with aircraft hulls and marine hulls—*

Facilities for delayed payment of premium on such policies, or the payment of premiums by means of instalments not exceeding four in number and on the basis of an approved clause, may be allowed at the discretion of the insurer, provided that such clause is endorsed on the policy.

(e) *Short period covers in respect of insurance connected with aircraft hulls and marine hulls—*

Short period covers may be granted on such risks on a held covered basis, subject to the condition that the premium or additional premium in respect of risks assumed in a calendar month shall be paid by the end of the next calendar month.

(f) *Policies issued for long term—*

In the case of policies issued for long term, such as contract performance bonds or guarantees, contractors' all risks policies, machinery erection policies and the like, the premium may be staggered as necessary according to custom, over the period of the cover, provided that the first instalment is higher than any other instalment by at least five percentum of the total premiums payable and each instalment is paid in advance, but where the premium is payable by declaration, it may be paid within fifteen days from the effective date of such declaration.

(g) *Schedule and Consequential Loss Policies—*

In such cases a provisional amount towards the premium shall be collected before the date of inception or renewal of risk on the basis of the previous year's premium.

(h) *Marine Covers other than hulls—*

(i) In the case of inland shipments and transit risks, risk may be assumed under open policies in respect of seasonal crops such as tea, on the payment of a provisional premium based on a fair estimate.

(ii) In the case of exports overseas, risk may be assumed subject to the condition that the premium shall be paid within fifteen days from the date of sailing of the overseas vessel;

(iii) In the case of imports, risk may be assumed subject to the condition that the premium shall be paid within fifteen days of the receipt of declaration in Kenya from the insurer's or insured's representative overseas:

Provided that the relaxations under subparagraphs (ii) and (iii) shall apply to marine cover notes only and not to marine policies.

(i) *Policies relating to co-insurances—*

The premiums shall be deemed to have been duly paid if paid on the full insurance to any one of the co-insurers.

(j) *Policies of reinsurance—*

Risks may be assumed without payment of premium in advance in insurances accepted under automatic re-insurance contracts.

Part XII – GENERAL PROVISIONS

44. Folio copies

For the purposes of section 177(2) of the Act the fee per page of a document deposited with the Commissioner copied and furnished shall be two shillings.

45. Inspection fees

The fee for inspection of a register under section 185 of the Act shall be ten shillings.

46. Fees for duplicate certificates

The fee for a duplicate certificate under section 189(2) of the Act shall be five hundred shillings.

Part XIII – SUPPLEMENTARY PROVISIONS

47. Application for remittance

An application for the Commissioner's approval under section 201 of the Act to remit money or securities out of Kenya shall be made in Form No. INS. 201–1 in the Twentieth Schedule and every insurer shall also furnish to the Commissioner a statement in respect of re-insurance business ceded abroad and re-insurance in Form No. INS. 201–2 in the Twentieth Schedule showing, separately business accepted from abroad and also separately in respect of long term insurance business re-insurance and general insurance business re-insurances, the total amount (in equivalent Kenya shillings remitted abroad and the total amount of recoveries (in equivalent Kenya shillings) made from foreign reinsurers and insurers during each of the quarters ending on the last day of March, June, September and December within one month from the close of the quarter to which it relates; and every such statement shall be signed by the principal officer of the insurer.

48. Claims

For the purposes of section 203 of the Act, an insurer shall furnish the following statements to the Commissioner duly certified by the principal officer—

(i) a statement in Form No. INS. 203–1A in the Twenty-First Schedule in respect of the long term insurance business within three months after the end of the period to which it relates; and

(ii) a statement in Form No. INS. 203–1B in the Twenty-First Schedule in respect of the general insurance business within three months after the end of the period to which it relates; and

(iii) a statement in Form No. INS. 203–2 in the Twenty-First Schedule in respect of the long term and general insurance business within 15 days after the end of the period to which it relates.

49. Manner of payment of fees

The fees payable by the members of the insurance industry for registration or renewal of registration under the Act and the Regulations shall be paid to "The Insurance Regulatory Authority".

[L.N. 97/2009, r. 4, L.N. 85/2010, r. 5.]

50. Reference to schedules

A reference in these Regulations to a Schedule shall be a reference to the particular Schedule set out in the "Schedules to the Insurance Regulations, 1986" published by the Government Printer, which Schedules shall be construed as one with these Regulations.

[L.N. 312/1986.]

51. Monthly insurance training levy return

For the purposes of section 197A (2), the rates of Levy shall be—

(a) in case of gross direct premiums written by such insurers, one per cent (1%); and

(b) in case of reinsurance premiums paid or credited to a reinsurer outside of Kenya, five per cent (5%).

[L.N. 146/1987, r. 2, Corr. No. 43/1987, L.N. 180/1992, r. 2, L.N. 124/1994, r. 3, L.N. 135/2007, r. 2, L.N. 97/2009, r. 5.]

52. Monthly premium tax return

For purposes of section 197A(4), the levies payable under regulation 51 shall—

(a) become payable at the end of each calendar month in case of the gross direct premiums;

(b) become payable at the end of each quarter in case of the reinsurance premiums, in which the premiums were received or paid by the insurer and shall be payable by such insurer not later than the last day of the first month succeeding that in which the levies become due.

[L.N. 180/1992, r. 2, L.N. 124/1994, r. 3, L.N. 135/2007, r. 2.]

53. Annual premium tax return

For purposes of section 197E every insurer registered or authorized to carry on insurance business in Kenya shall—

(a) at the end of each calendar month, prepare a monthly premium levy return, showing the total premiums due from the insurer for that particular month as set out in the Twenty Fourth Schedule;

(b) at the end of each quarter, prepare a quarterly reinsurance levy return, showing the total insurance premiums due from the insurer for that particular quarter as set out in the Twenty Seventh Schedule; and

(c) at the end of each calendar year and not later than the third month following the end of that year, prepare—

  (i) an annual premium levy return as set out in the Twenty Fifth Schedule; and

  (ii) an annual reinsurance premium levy return as set out in the Twenty Eighth Schedule.

[L.N. 180/1992, r. 2, L.N. 124/1994, r. 3, L.N. 135/2007, r. 2.]

54. Monthly re-insurance premium tax return

For the purposes of section 197B (2), the rates of the levy shall be calculated at the rate of zero point two per cent (0.2%) of the gross direct premiums written by the insurer in respect of general insurance business.

[L.N. 124/1994, r. 4, L.N. 135/2007, r. 2.]

55. Annual premium tax return

For the purposes of section 197B (3), the form set out in the Twenty Third Schedule shall be in the form for the monthly insurance training levy return.

[L.N. 124/1994, r. 4, L.N. 135/2007, r. 2.]

56. Annual Insurance Training Levy return

For the purposes of section 197E, an insurer carrying on general business in Kenya shall, at the end of each calendar year and not later than the third month following that year, prepare an annual insurance training levy return as set out in the Twenty Ninth Schedule.

[L.N. 135/2007, r. 3.]

57. Payment of Insurance Training Levy

For the purposes of section 197E, the levy payable under section 197B shall be paid to the Insurance Training and Education Trust in such manner as may be prescribed by the Authority from time to time.

[L.N. 135/2007, r. 3, L.N. 57/2012, r. 14.]

58. Monies Payable to Fund

For the purposes of section 4(2), all monies payable into the Fund shall be paid to the Insurance Regulatory Authority in such manner as may be prescribed by the Authority from time to time.

[L.N. 135/2007, r. 3, L.N. 57/2012, r. 15.]

FIRST SCHEDULE

APPLICATION FOR REGISTRATION AS AN INSURER

FORM INS. 30-1 (rr. 30, r. 188(2), r. 5)

[L.N. 51/2017, r. 3.]

All amounts in Kenya shillings

APPLICATION FOR REGISTRATION OF AN INSURER

(**Delete whichever is not applicable*)

Read the Notes in Appendix F to this Form carefully and comply

A. APPLICANT

1. *Name:*
2. *Registered Office:*

   — Postal Address:

   — Telegraphic Address:

   —Telex: —Telephone:
3. *Location of Offices:*

   —Principal:

   (give address)

   —Branches:

   (give address)
4. *Incorporation:*

   —Place: —Date:

   Insurance Business:

   —Date of first licence:

   —Date of Commencement:
5. *Particulars of—*

   (i) Members of Board of Directors (Appendix A)

   (ii) Principal Officer, Company Secretary and other senior management staff (Appendix B)

   (iii) Departmental staff (Appendix C)

   (iv) Auditors, Legal Advisers and Actuaries (Appendix D)

(v) Members of the insurance industry excluding insurers whose services were availed of during the current year (Appendix E)

Please complete the forms in the above-mentioned Appendices.

6. *Bankers:* *Name* *Address* *Since when*

7. (i) Does the applicant or a director or an employee of the applicant directly or indirectly hold shares in or have any other financial or controlling interest in the affairs of another insurer or any agent, broker or other member of the insurance industry? If so, give details specifying name of the member, nature and extent of shareholding/interest in Appendices A and B.

(ii) Is any of the individuals or firms listed in Appendices D and E-

(a) a director or employee of the applicant or a related company?

(b) holding any shares in, debentures of, or other interests with the applicant or a related company?

8. Share Capital

A. AUTHORIZED CAPITAL

Type of Shares (1)	*Number of Shares* (2)	*Amount per Share* (3)	*Total Amount* (4)
(a)..			
(b)..			
(c)..			
(d)..			
TOTAL			

B. PAID-UP CAPITAL

Type of Shares	*Number of Shares*	*Amount per Share Sh.*	*Total Amount (2)x(3)*	*Total Number of Share-holders*	HOLDING BY KENYA CITIZENS, BY KENYA COMPANIES, BY KENYA PARTNERSHIPS, BY THE GOVERNMENT		
					Total Number of shares	*Total Amount*	*Percentage of Total Shareholding Voting rights*
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
(a)							
(b)							

1. If any management staff listed in Appendix B is also included here, please indicate below as note.
2. If any of the departmental staff is not a Kenyan Citizen, please give the name, citizenship and the date of expiry of the entry permit issued under the Immigration Act in a seperate statement.
3. If any of the departmental state holds any professional qualifications, such as A.C.I.I., F.C.I.I., A.C.A., etc, please give the name and professional qualifications in a seperate statement.

APPENDIX D TO FORM NO. INS. 30-1

PARTICULARS OF AUDITORS, LEGAL ADVISERS AND ACTUARIES

Name of Insurer.................................... *As at 31st December, 20 ....*

		Name of Firm	*Address*	*Partners Names*	*Professional Qualifications*	*Since When*
AUDITORS	1. 2. 3.					
LEGAL ADVISERS	1. 2. 3.					
ACTUARIES	1. 2. 3.					

Date: .... *..*
Principal Officer

APPENDIX E

PARTICULARS OF MEMBERS OF INSURANCE INDUSTRY WHOSE SERVICES AVAILED OF

Name of Insurer: .... As at 31st December, 20.................

Members of the Insurance Industry (Please see Note 1) (1)	*Name* (2)	*Address* (3)	*Nature of WorkHandled* (4)	*Shareholding or other interest (Please See Note 2)* (5)	*Registration Number* (6)

Date: ....

Principal Officer

NOTES:

1. State here broker, agent or any other capacity in which the member is registered under the Act.
2. Please give information of number and type of shares held, amount, of shareholding and any other interest as per item 7(ii) of FORM INS. 30-1.
3. If the space herein is insufficient, please use additional paper.
4. Please mention in column (6) the reference number of the registration under the Insurance Act, 1984.

APPENDIX F TO FORM NO. INS. 30-1

LIST OF DOCUMENTS TO BE SUBMITTED

A. Statements/documents and information required from an insurer applying for registration to the Commissioner:

(a) A copy of the memorandum of association or other instrument or document by which the applicant is constituted.

(b) A copy of the articles of association or other rules of the applicant.

(c) A certified copy of the published prospectus, if any.

(d) A copy of each of the proposal and policy forms, endorsements and any form of written matter describing the terms or conditions of or the benefits to or likely to be derived from policies or intended to be used by the applicant.

(e) Statements of the premium rates, advantages and terms and conditions to be offered in connection with insurance policies and details of the bases and formulae from which those rates have been calculated.

(f) In connection with long-term insurance business, a certificate by an actuary that the rates, advantages, terms and conditions proposed to be offered are sound and workable.

(g) Detailed statement of assets and liabilities as at the date of application.

(h) A description of all reserves with detailed descriptions of the method, bases and formulae for calculating each of the reserves.

(i) A certificate from the Central Bank of Kenya specifying the amounts and details of deposits made by the applicant under section 32 of the Act.

(j) Certified copies of reinsurance contracts.

(k) the prescribed fee and a certified copy of the receipt should be enclosed.

NOTE:— In case the applicant is a member of a tariff body in Kenya, in respect of one or more classes of insurance business, please mention it whilst dealing with (e) and (f) above and indicate variations of any, made in the policy wording and premium rating schedules from those provided under tariff regulations.

B. Statements required in terms of section 30(k) of the Act:

(a) A photo-copy of the certificate of incorporation.

(b) Financial forecasts as required under regulation 7(b).

(c) An estimate of sources of business as required under regulation 7(c).

(d) A summary of reinsurance treaties as per regulation 7(d).

(e) Copies or drafts agreements as per regulation 7(e).

(f) Copies or drafts of any standard agreements with brokers and agents as per regulation 7(f).

(g) In the case of long term insurance business, an actuary's certificate with regard to adequacy of financing arrangements as per regulation 7(g).

(h) In the case of a new insurer or a new class of insurance business of an existing insurer, estimates of cost of installation and other information as per regulation 7(h).

(i) Copies of accounts, statements and reports laid before shareholders as per regulation 7(i).

(j) In the case of an insurer carrying on long term insurance business, copies of valuation reports as per regulation 7(j).

NOTE:— *Items (b) to (h) above apply to an insurer who has not transacted insurance business before or where authorization is sought to transact a class of business not transacted before.*

SECOND SCHEDULE

DELETED

[L.N. 85/2010, r. 6.]

Deleted by L.N. 104/2015.

THIRD SCHEDULE [r. 52, r. 10]

GENERAL INSURANCE BUSINESS

PART A – GENERAL INSURANCE BUSINESS—CLASSES AND SUB-CLASSES

[L.N. 108 of 2002, L.N. 85 of 2010, r. 7, L.N. 51 of 2011, L.N. 57 /2012, r. 16, L.N. 70 /2021, r. 2, L.N. 167 /2021, r. 3.]

Serial Number	*Class of Business*	*Brief* Description of Class	*Serial Number*	*Sub-Class* of *Business*
01	Aviation Insurance.	Aviation	010	Aviation

02	Engineering Insurance including Contractor's Risks, Machinery Breakdown, Erection All Risks and Consequential Loss from Breakdown	Engineering	020 021	Contractor's All Risks Engineering Insurance—Others
03	Fire Insurance—Domestic Risks including House owners, Householders and other comprehensive package covers.	Fire—Domestic	030	Fire—Domestic
04	Fire Insurance—Industrial and Commercial Risks and consequential loss from fire insurance.	Fire—Industrial	040	Fire—Industrial
05	Liability Insurance	Liability	50	Product Liability
			51	Professional Indemnity
			52	Latent Defects Liability
			53	Structural Defects Liability
			54	Public Liability

			55	Others
06	Marine Insurance.	Marine	060 061 062	Marine Hull Marine Cargo Other Transit
07	Motor Insurance—Private Vehicles.	Motor—Private	070	Motor—Private
08	Motor Insurance—Commercial Vehicles.	Motor—Commercial	080	Motor—Commercial
09	Personal Accident Insurance.	Personal Accident	090 091	Personal Accident and Sickness Health/Medical Expenses Insurance (where separate policies are issued).
10	Theft Insurance including Burglary, Cash-in-Transit and Fidelity Guarantee.	Theft	100 101 102	Cash-in-Transit Fidelity Guarantee Burglary, All Risks and other Theft Insurance

11	Workmen's Compensation and Employer's Liability Insurance.	Workmen's Compensation	110	Workmen's Compensation and Employer's Liability
12	Medical insurance	Medical	120	Medical insurance
13	Micro-Insurance	Micro	130	Micro-insurance
14	Miscellaneous Insurance (i.e., class of business not included under those listed above.	Miscellaneous	140 141 142 143	Bond Insurance Livestock Insurance Crop Insurance Any other Insurance

NOTE:— The above classes and sub-classes shall have the meanings as per Part B of this Schedule unless otherwise defined in the Act or the Regulations.

Part B - GENERAL INSURANCE BUSINESS

DEFINITIONS OF CLASSES OF INSURANCE

[L.N. 57/2012, r. 16.]

Serial Number

For the purposes of these Regulations the following are the definitions of the classes of general insurance business listed in Part A of this Schedule:

01. **Aviation insurance business—** means the business of effecting and carrying out contracts of insurance

    (a) upon the aircraft or upon the machinery, tackle or furniture or equipment of aircraft;

    (b) against damage arising out of or in connection with the use of aircraft or against risks incidental to construction, repair or landing of aircraft, including airport owners liability and third party risks;

    (c) against loss of life by accident, or injury by accident to aircrew members whilst performing or deemed to be performing their duties in accordance with their employment but does not include contracts of insurance in respect of risks of aviation excess of loss or crew loss of licence.

02. **Engineering insurance business** — means the business of effecting and carrying out contracts of insurance of various perils arising out of plant and machinery, such as explosion or collapse of boilers, breakdown of electrical or mechanical plant and lifts and cranes, and resultant damage to the insured's surrounding property and liability to third parties arising therefrom, also including contracts of insurance in respect of contract works covering damage to property on site however caused and third party liability arising therefrom. Fire insurance business—means the business of effecting and carrying out of contracts

of insurance, otherwise than incidental to some other class of insurance business against loss of or damage to property due to fire, explosion, storm, and other occurrences customarily included among the risks insured against in fire insurance policies.

03. **Fire insurance business —** Domestic Risks means fire insurance of risks which are of private or personal use, that is, other than commercial or industrial use.

04. **Fire insurance business—** Industrial and Commercial risks means fire insurance of commercial or industrial risks which are not domestic risks.

05. **Liability insurance business —** means the business of effecting and carrying out contracts of insurance against risks of persons insured incurring liabilities to third parties not being risks arising out of, or in connection with the use of, motor vehicles or out of, or in connection with the use of, vessels or aircraft or risks incidental to the construction, repair or docking of vessels or aircraft.

06. **Marine insurance business —** means the business of effecting and carrying out contracts of insurance

(a) upon vessels or upon the machinery, tackle, furniture or equipment of vessels;

(b) upon goods, merchandise or property of any description on board of vessels;

(c) upon the freight of, or any other interest in or relating to, vessels;

(d) against liability arising out of, or in connection with, the use of vessels;

(e) against risks incidental to the construction, repair or docking of vessels, including third-party risks;

(f) against transit risks (whether the transit is by sea, inland water, land or air, or partly one and partly another), including risks incidental to the transit insured from the commencement of the transit to the ultimate destination covered by the insurance; or

(g) against any other risks insurance against which is customarily undertaken in conjunction with, or as incidental to, the undertaking of such business as falls within this definition.

Motor insurance business— means the business of effecting and carrying out contracts of insurance against loss of, or damage to, or arising out of or in connection with the use of, motor vehicles, inclusive of third-party risks but exclusive of transit risks.

07. **Motor insurance business—** Private vehicles means motor insurance of private vehicles i.e. vehicles not used for business or other commercial purposes.

08. **Motor insurance business—** Commercial vehicles means motor insurance of commercial vehicles used for business and other commercial purposes.

09. **Personal Accident Insurance business—** means the business of effecting and carrying out contracts of insurance against risks of the persons insured sustaining injury as the result of an accident or an accident of a specified class or dying as the result of an accident or of an accident of a specified class or becoming incapacitated in consequence of disease or of disease of a specified class, not being contracts of Long term insurance business.

10. **Theft insurance business—** means the business of effecting and carrying out contracts of insurance against loss of or damage to property due to theft or any other cause not covered under any other class and shall include the insurance of cash in transit, fidelity guarantee insurance and all risks insurance.

11. **Workmen’s compensation insurance business—** means the business of effecting and carrying out contracts of insurance against the liability of the employer to the employees in respect of any injury or disease arising out of and in the course of their employment.

12. **Medical insurance business—** means the insurance business of paying for medical expenses, including the business of covering disability or long term nursing or custodial care needs.

13. **Micro-Insurance business—** means the authorized insurance business that provides protection accessible to the low income population, against specific perils in exchange for regular provision payments proportionate to that risk and managed in accordance with generally acceptable insurance principles.

14. **Miscellaneous insurance business—** means the business of effecting and carrying out contracts of insurance which are not principally or wholly of any type or types included in other classes of business but shall include insurance of bonds of all types, insurance of livestock and crop insurance.

FORM INS. 54-1

[L.N. 108/2002, r. 6, L.N. 51/2011, r. 2, L.N. 57/2012, r. 16.]

PART C-GENERAL INSURANCE BUSINESS-REVENUE ACCOUNTS

(To be completed in accordance with regulation 11 of the Insurance Regulations, 1986)

Name of Insurer...

All Amounts in Kenya Shillings

Year Ending: 31 st December, 20 ....

Class of Business		*Aviation* 01	*Engin eering* 02	*Fire Dom estic* 03	*Fire Indust rial* 04	*Liability* 05	*Marine* 06	*Motor Private* 07	*Motor Comm ercial* 08	*Personal Accident* 09	Theft 10	*Workmen's Compensa tion* 11	*Medical Insurance* 12	*Miscell aneous* 13	*Total (01 to 13)* 14
Gross Premium	1														
Reinsurance Premium	2														
Net Premium (1-2)	3														
Unearned Premium brought forward	4														
Additional unexpired risk reserve brought forward	5														
Unearned Premium carried forward	6														
Addition unexpired risk reserve carried forward	7														

		Aviation 01	Engineering 02	Fire Domestic 03	Fire Industrial 04	Liability 05	Marine 06	Motor Private 07	Motor Commercial 08	Personal Accident 09	Theft 10	Workmen's Compensation 11	Medical Insurance 12	Miscellaneous 13	Total (01 to 13) 14
Net earned Premium (3+4+5-6-7)	8														
Claims paid	9														
Amount of claims outstanding at the end of the year	10														
Amount of claims outstanding at the beginning of the year	11														
Total claims incurred (9+10-11)	12														
Commissions	13														
Expenses of Management	14														
Total Expenses (13+14)	15														
Balance being underwriting profit or loss (8-12-15)	16														
Increase (decrease) in the fund (3-9-13)	17														

		Aviation 01	*Engineering* 02	*Fire Domestic* 03	*Fire Industrial* 04	*Liability* 05	*Marine* 06	*Motor Private* 07	*Motor Commercial* 08	*Personal Accident* 09	*Theft* 10	*Workmen's Compensation* 11	*Medical Insurance* 12	*Miscellaneous* 13	*Total (01 to 13)* 14
Investment income receivable before deduction of tax	18														
Other expenses (specify)	19														
Gross profit or loss transferred to Profit & Loss Account (16+18-19)	20														
Insurance fund at the beginning of the year	21														
Insurance fund at the end of the year (17+18-19-21)	22														
Item numbers 3, 9, 13, 14, 15, 17, 18, 19, 20, 21 and 22 only need to be completed in respect of a class of business which is funded business and items 17, 21 and should be omitted in respect of the class of business.															

....

Date: *Auditor* *Director* *Director* *Principal Officer*

FORM INS. 54-2

[L.N. 108/2002, r. 6.]

LONG-TERM INSURANCE BUSINESS-REVENUE ACCOUNTS

(To be completed in accordance with regulation 11 of the Insurance Regulations, 1986)

Name of Insurer.. All Amounts in Kenya Shillings

Year Ending: 31 st December, 20 ....

Class of Business		*Bond Investment*	*Industrial Life*	*Ordinary Life*	*Superannuation*		*Total*
					Group Life	*Pensions*	
		31	32	33 34			
Gross Premium	1						
Reinsurance Premium	2						
Net Premium (1-2)	3						
Claims paid and outstanding-							
-By death	4A						
-By Maturity	4B						
-Others (specify)	4C						
Total claims (4A+4B+4C)	5						
Surrenders (including surrender of bonus)	6						
Bonuses paid in cash or for deduction of premium	7						
Annuities paid	8						
Total benefit payment (6+7+8)	9						

Class of Business		Bond Investment	Industrial Life	Ordinary Life	Superannuation		Total
					Group Life	Pensions	
		31	32	33	34		
Commissions Expenses of management Other expenses (specify)	10 11 12						
Total (10+11+12)	13						
Investment Income Investment expenses Transfer to (or from) Profit and Loss Account	14 15 16						
Increase or decrease in the fund (3-0-13-14-12+16)	17						
nsurance fund at the beginning of the year	18						
nsurance fund at the end of the year 17+18)	19						

....	....	....	....	....
Date	*Auditor*	*Director*	*Director*	*Principal Officer*

INCOME		
Profit transferred from Revenue Accounts	1	
Investment income (not to any fund or account)	2	
TOTAL INCOME (1+2)	3	
OUTGO		
Loss transferred from Revenue Accounts	4	
Management Expenses (not charged to any particular fund or account) Depreciation (not charged to any particular fund or account) Bad Debts (not charged to any particular fund or account)	5 8 7	
TOTAL OUTGO (4+5+6+7)	8	
Profit or loss before taxation (3-8)	9	
Provision for taxation	10	
Profit or loss after taxation (9-10)	11	
APPROPRIATION		
Unappropriated profit/loss brought forward Total amount of profit available for appropriation (11+12) Transfers to reserves (specify) Dividends paid or proposed to be paid Other appropriation (specify) Unappropriated profit/loss carried forward (13-14-15-16)	12 13 14 15 16 17	

NOTES

1. Under items 1 and 4, the amounts transferred from (1) Long Term and (2) General Insurance revenue accounts must be stated separately.
2. Amounts under items 2, 5, 6 and 7 should be those which do not pertain to any fund or account and as such are not included in the revenue accounts.
3. Where this account includes any amounts of dividends or other payments to shareholders, the financial year in respect of which those dividends or other payments are made shall be stated.

.png)

PART B Furniture, fixtures, fittings and office equipment other than computer equipment less depreciation		
Fixed Assets Other* less depreciation		
Sub-Total (5)		
6. Investments (i) Securities issued by -Government of Kenya* -Local Government authorities -State Corporations* -Other organizations Prescribed under section 50(3)(d) of the Act		
Sub-Total 6(i)		

	Related Bodies Corporate	*Other*	*Total*
(ii) Other *Ordinary Shares (Quoted on a Kenyan Stock Exchange) *Preference Shares (Quoted on a Kenyan Stock Exchange) *Preference Shares (Unquoted) *Debentures and notes (Quoted on a Kenyan Stock Exchange) *Debentures and notes (Unquoted) Loans Secured -by mortgages on real property" -on personal property -other" Loan on life insurance policies within their surrender value unsecured Loans to- -directors of the insurer or related bodies and the spouses of those directors -employees of the insurer -other" Deposits with -banks -non-bank financial institutions -building Societies -others' Sub-Total 6(i)			
Sub-Total 6(i)+(ii)			

	Related Bodies Corporate	*Other*	*Total*
7. Current Assets			
Cash			
Premiums outstanding**			
Amounts retained under reinsurance Contracts*			
Amount due from bodies engaged in			
-Insurance business**			
-Other business**			
Sundry debtors**			
Other*			
Sub-Total (7)			
8. Intangible Assets			
Goodwill			
Establishment expenses			
Other*			
Sub-Total (8)			
9. Total Assets (5+6+7+8)			
LIABILITIES			
10. Underwritting Provisions			
Long term insurance business			
Statutory funds (to be specified)			
Premium Provisions			
-Uneamed premium provision			
-Other premium provisions			
Outstanding claims provision			
Other underwriting provisions*			
Sub-Total (10)			
11. Long term Liabilities			
Bank loans			
Amount due to related bodies engaged in			
-Insurance business (other than under reinsurance contracts)			
-Other business (excluding banking)			
Amount due to insurers (including related bodies) under reinsurance contracts			
Other amount due to insurers (not being related bodies)			
Debentures			
Other Loans			
-Secured			
-Unsecured			
Other*			
Sub-Total (11)			

	Related Bodies Corporate	*Other*	*Total*
12. Current Liabilities			
Provisions			
-Taxation			
-Dividends			
-Other provisions excluding			
Provisions for doubtful debts*			
Bank overdraft and bank loans			
Amounts due to related bodies engaged in			
-Insurance business			
-Other business (excluding banking)			
Amounts due to insurers (not being related bodies)			
Debentures			
Other loans unsecured			
Sundry creditors			
Other			
Sub-total (12)			
13. Total Liabilities (10+11+12)			
14. Difference between Total Assets and Liabilities (9-13)			

Date: ....

....

Director Auditor Principal Officer

....

Director

Part D - DIRECTIONS FOR THE PREPARATION OF FORMS

INS. NOs. 54–1, INS. 54–2, AND INS. 54–3

1. A revenue account in the prescribed form should be prepared in respect of each class of business referred to in regulations 9 and 10.
2. The amount of premium is to be recorded in relation to the date on which the contract of insurance was incepted. In this connection “incepted” refers to the time when the liability to risk of the insurer under a contract of insurance commenced and, for this purpose, a contract providing permanent open cover should be deemed to commence on each anniversary date of the contract.
3. Premiums shall be shown less discounts, refunds and rebates.

4. Premiums, claims, surrenders and annuities shall be shown net of reinsurances and commissions shall be shown after taking into account commissions received on reinsurances ceded and commissions paid on reinsurances accepted.

5. If any sum has been deducted from an expenditure item and entered on the assets side of the Balance Sheet, the sum so deducted shall be shown separately.

6. All entries in the above forms shall be in respect of insurer's total business i.e. Kenya business and outside Kenya business.

7. Particulars of each item of expense or income, as the case may be, included in and which accounts for more than ten percentum of the amount shown in respect of "other" income or "other" expenditure shall be given.

8. The basis on which reserves for unearned premium, unexpired risks and incurred but not reported claims in respect of each class of general insurance business were calculated should be stated by way of supplementary notes.

9. Where in respect of Aviation and/or Marine insurance business an insurer elects to account for the business on a three-year basis, he shall, in addition to the information furnished under Form INS. No. 54–1 (L.N. 108/2002), furnish the break-up in the Form INS. No. 54-3 (L.N. 108/2002), and also attach a certificate, signed by the same persons as are required to sign the revenue account, stating whether the fund carried forward for each of the three years of account is, in their opinion sufficient.

DIRECTIONS FOR PREPARATION OF THE BALANCE SHEET

FORM INS. 54–5

1. Separate balance sheets shall be furnished for General Insurance Business and for Long-Insurance Business.

2. An insurer when lodging with the Commissioner a statement in accordance with the above form in the Third Schedule shall—

   (a) where any asset which is encumbered is included in a class of assets for which class a value is given in the statement, attach particulars of the asset, the nature of the encumbrance and the amount secured by the encumbrance;

   (b) attach particulars of all contingent liabilities of the insurer (including contingent liabilities arising from the endorsement of bills of exchange) other than liabilities under contracts of insurance;

   (c) attach particulars of each liability and asset which accounts for more than ten percentum of the total amount shown in respect of each of the items marked on the above form with the symbol*; and

   (d) deduct amounts for bad and doubtful debts in calculating the amounts to be inserted in respect of the items marked with the symbol**.

3. The value of an asset or liability shall be the value of that asset or liability as determined in accordance with such criteria as may be prescribed by a professional body of accountants, if any, or in accordance with generally accepted accounting concepts, bases and policies or other generally accepted methods deemed by accountants practising in Kenya to be appropriate for insurers transacting business in Kenya.

FOURTH SCHEDULE [s. 57(1)(b), r. 12]

PROVISIONS RELATING TO THE PREPARATION OF ABSTRACTS OF ACTUARY'S REPORTS

[L.N. 85/2010, r. 8, L.N. 108/2016, r. 5.]

SECTION 1

1. Abstracts and statements shall be so arranged that the numbers and letters of the paragraph correspond with those of the provisions of section II of this Schedule.
2. The Actuary shall describe a valuation and the presentation of policy liabilities for the Insurer.
3. The Assumptions and method for determination of liability of policies shall be in accordance with generally accepted actuarial principles and as prescribed by the Authority.
4. The Actuary shall, in respect to long term Insurance, apply best estimate assumptions and allow for margins as prescribed by the Authority.
5. In regard to long term business, the average rate of interest earned or yielded in any year by the assets constituting a statutory fund shall, for the purpose of provision (5) or Part II of this Schedule, be calculated by dividing the interest of the year by the mean fund of the year; and for the purposes of any such calculation the interest of the year shall be taken to be the whole of the interest, dividends and rents credited to the statutory fund during the year after deductions of rates and taxes (any refund of rates or taxes made during the year being taken into account), and the mean fund of the year shall be ascertained by adding a sum equal to one half of the aggregate of the balance or balances of any revenue accounts or accounts and the balances of any reserve accounts in respect of the long-term insurance business to which the statutory fund relates at the beginning of the year to a sum equal to one half of the aggregate of balances of those account at the end of the year, and deducting from the aggregate of those two sums an amount equal to one half of the interest of the year.
6. Every abstract prepared in accordance with the requirements of Part II shall be signed by an actuary and shall contain a certificate to the effect that the Actuary is satisfied as to the accuracy of the valuation made for the purpose thereof and of the valuation data.
7. Notwithstanding the provisions of paragraph 6, the principal officer shall sign the certificate as to accuracy of the data and the actuary shall insert in the abstract a signed statement showing what precautions have been taken to ensure the accuracy of the data.

8. For the purposes of this Schedule —

   "inter-valuation period" means, in relation to any valuation in respect of any class of business, the period to the valuation date of that valuation from the valuation date of the last preceding valuation;

   "maturity date" means the fixed date on which any benefit will become payable either absolutely or contingently;

   "premium term" means the period during which premiums are payable;

   "valuation date" means, in relation to any valuation, the date as at which the valuation is made.

SECTION II

Part 1 – Long-Term Business

The following documents shall be annexed to every abstract prepared in accordance with this Part of this Schedule:

(a) A summary and valuation in Form No. INS. 57-1 of this Schedule of the policies included at the valuation date in the class of business to which the abstract relates.

(b) A Valuation Balance Sheet in Form No. INS 57-2 of this Schedule; and

(c) A statement of specimen Policy Reserve Values and Minimum Surrender Values in Form No. INS 57-1 of this Schedule, and every such abstract shall show—

1. the valuation date.
2. the general principles and full details of the methods adopted in the valuation of each class of long-term insurance business including statements on the following matters—
   (a) the method of allowing for the incidence and the frequency of the premium income.
   (b) the methods by which provision has been made for the following matters, namely—
   (c) payment of benefits or waiver of premiums during death, disability or any other pre-defined condition in the contract.
3. the expense assumptions adopted taking into consideration the current and future expected experiences separately specified for each class of business.
4. the basis adopted in the distribution of surplus as between the insurer and policyholders, and how the basis was determined.
5. the general principles adopted in the distribution of surplus among policyholders, including statements on the following matters—
   (a) how the principles were determined;

6. a statement of the actuarial opinion on the capital adequacy of the insurer.

Part 2 – General Insurance Business

The following documents shall be annexed to every abstract prepared in accordance with this Part of this Schedule:

(a) A summary and valuation in Form No. INS. 57-1(b) of this Schedule of the policies included at the valuation date in the class of business to which the abstract relates.

(b) every such abstract shall show—

(i) the valuation date;

(ii) the general principles and details of the methodology applied in the valuation of each class of general insurance business;

(iii) a statement on the reliance and limitation of the data used in the valuation including statements on the following matters:

(a) Whether the data used in the valuation is on Accident Year, Underwriting Year or Reporting Year basis.

(b) Whether direct or indirect or both claims handling expenses were used in the valuation.

(c) The number of development years of data used in valuation, and where this varies by type of business, it should be disclosed.

(iv) a statement on the assumptions of development factors and ultimate loss ratios, expense rates and recoveries including a statement on the following matters:

(a) In relation to development factors and ultimate loss ratios chosen, disclose the assumptions underpinning development factors and ultimate loss ratios chosen in the valuation.

(b) In relation to the expense rate, disclose the assumption used on the direct or indirect claims expenses rate in the valuation and;

(c) In relation to recoveries, disclose how he has taken into account reinsurance and non-reinsurance recoveries and any assumption made relating to them in the process.

(v) a statement on whether there was a change to the valuation method used to determine Incurred but Not Reported (IBNR) claims compared to the previous review.

(vi) a statement on the sufficiency of the outstanding claims amount reported.

(vii) the basis adopted in the claim inflation during valuation.

(viii) the basis adopted in the claim history regarding the number of years taken for claims to run-off completely. This should be provided for each class of business.

(ix) the method adopted in determination of the Unearned Premium Reserve and the amount of reserves for each line of business.

(x) a statement on the comparison between Insurer's actual experience and previous valuation explaining any significant difference

(xi) the actuary's opinion on the adequacy of the reserves.

(xii) a statement of the actuary's opinion on the capital adequacy of the insurer.

Part 3 - Financial Condition Report

1. The actuary shall prepare the abstract of the Financial Condition Report in such form as shall be prescribed by the Authority.
2. The abstract of the Financial Condition Report shall outline material risks, their impact and implications to the financial condition of the insurer.
3. The abstract of the Financial Condition Report shall provide a statement on the recommendations intended to address each of the material risks identified.
4. The abstract of the Financial Condition Report shall provide a statement on the extent to which the insurer has addressed recommendations provided in the Financial Condition Report of the previous year.

PART B-FORMS

Long Term Business

SUMMARY AND VALUATION OF THE POLICIES AS AT

57-1

	PARTICULARS OF THE POLICIES FOR VALUATION					VALUATION ON BASES DESCRIBED										
nsurance olicies	No of Policies	No of Lives	Same Assured	Bonuses	Annual Office Premiums	EPV of Benefits	EPV of Bonuses	EPV of Expenses	EPV of Premiums	Best Estimate Liability	Prescribed Margin of Adverse Deviation	Gross Reserve Before Zeroisation	Negative Reserves	Gross Reserve Before Zeroisation	Reinsurance	Net Liability
Vith rofits- ndividual usiness																
ife ssurance																
nnuities																
ersonal ensions																
inked nvestme nts																
Non-Linke d Investm ents																

	With Profits- Group Business	Group Life	Group Credit	ermanent ealth	eposit dministrat on		Without Profits- ndividual Business	ife ssurance	Annuities	Personal Pensions	inked nvestments

Non-Linked Investments																
Without Profits- Group Business																
Group Life																
Group Credit																
Permanent Health																
Deposit Administration																

FORM NO.INS 57-2										
Long-Term Business										
VALUATION BALANCE SHEET										
57-2										
Class of Business	Line	Life Assurance	Annuities	Personal Pensions & Deposit Administration	Unit Linked, Linked and Non Linked Investments	Group Life	Group Credit	Permanent Health	Other	Total

Net Actuarial Liability as shown in 57-1	10									
Surplus	11									
Total (10+11)	12									
nsurance fund as per Revenue Account Before Profit Transfer	13									
Deficiency if any	14									
Total (13+14)	15									

FORM NO. INS 57-1b

General Business

SUMMARY AND VALUATION OF THE POLICIES AS AT

	Gross Technical Reserves				Net Technical Reserves					
nsurance Business	Outstanding Claims Reported	Incurred But Not Reported (IBNR) Claims Reserve	Unearned Premium Reserve(UPR)	Unexpired Risk Reserve (URR)	Outstanding Claims Reported	Incurred But Not Reported(IBNR) Claims Reserve	Unearned Premium Reserve(UPR)	Unexpired Risk of Reserve (URR)	Margin of Adverse Deviation Reserve	Total Reserves

Aviation										
Engineering										
Fire Domestic										
Fire Industrial										
Liability										
Marine										
Motor Private										
Property damage										
Liability										
Motor Commercial										
Property damage										
Liability										
Motor Commercial-PSV										
Property damage										
Liability										
Personal										

Accident							
Theft							
Workmens' Compensation							
Miscellaneous							
Medical							
Total							

FIFTH SCHEDULE [s. 57(3), r. 13]

PROVISIONS RELATING TO THE PREPARATION OF STATEMENTS OF LONG —TERM INSURANCE BUSINESS

[L.N. 108 of 2016, r. 6.]

PART I

1. For the purposes of this Schedule—

"Office Premiums" means the actual premiums received by the company and for which credit is taken in the valuation in connection with which any statement is prepared, it is also called the "Gross Premium";

"valuation date" means, in relation to any valuation, the date as at which the valuation is made.

PART II

The statements required to be prepared under this Part are the following:

2. Statements separately prepared in respect of policies with immediate profits, with deferred profits, and without profits showing in quinquennial groups—

(a) in relation to policies in single lives for the whole term of life—

(i) the amount per annum, after deducting abatements made by application of bonus, of office premiums payable throughout life grouped according to ages attained; and

(ii) the amount per annum, after deducting abatements made by application of bonus, of office premiums payable for a limited numberof years grouped in accordance with the grouping adopted for the purpose of the valuation;

(b) in relation to endowment insurance policies on single lives—

(i) the amount per annum, after deducting abatements made by application of bonus and office premiums payable grouped in with the grouping adopted for the purposes of valuation;

(c) in relation to policies specified in the preceding provisions of this Schedule, under which a continuous disability benefit is granted—

(i) the amount per annum, after deducting abatements made by the application of bonus, of office premiums payable (including premiums of which payment is, at the valuation date, suspended owing to disability arising from sickness or accident), grouped according to the grouping adopted for the purposes of the valuation; and

(d) in relation to sinking fund policies—

(i) the amount per annum, after deducting abatements made by application of bonus, of office premiums payable grouped according to the number of years' payments remaining to be made.

SIXTH SCHEDULE [S. 57(5), r. 14]

REGULATIONS RELATING TO ACTUARIAL VALUATION OF LIABILITIES

[L.N. 108/2016, r. 7]

1. The value placed upon the aggregate liabilities of a statutory fund in respect of policies by reason of the adoption of any basis of valuation shall not be less than it would have been if it had been calculated as prescribed by the Authority.
2. The actuary who makes the valuation shall certify whether, in his opinion, the value placed upon the aggregate liabilities of a statutory fund in respect of policies by the valuation is not less than the value which would have been placed upon those aggregate liabilities if it has been calculated as prescribed by the Authority.

SEVENTH SCHEDULE [s. 58(3), r. 15]

RULES FOR THE CALCULATION OF THE VALUE OF LIABILITIES ON THE PRESCRIBED BASIS

[L.N. 51/2011, r. 3, L.N. 108/2016, r. 8]

1. The rates of mortality to be used in calculating the liability under a policy shall be as prescribed by the Authority.
2. The discount rates to be used in calculating the liability under a policy shall be as prescribed by the Authority.
3. The margins, in respect to long term Insurance, to be applied in addition to the best estimate assumptions shall be as prescribed by the Authority.
4. The liability calculated shall be the present value of all prospective cash flows.
5. All negative reserves shall be zeroised.

EIGHTH SCHEDULE [r. 16]

ACTUARY’S CERTIFICATE

[L.N. 108/2016, r. 9.]

I, ... of .... (full name) (business address) .... being an Actuary duly qualified in terms of section 2 of the Insurance Act having conducted an investigation in terms of section 57 and 58 of that Act, do hereby certify as under:

(a) that in my opinion the value placed upon the aggregate liabilities relating to the .... (statutory fund) in respect of policies on the basis of valuation I have adopted is not less than what it would have been if the aggregate value had been calculated on the prescribed basis;

(b) that necessary steps as required under section 58(5)(a) were taken; and

(c) that I am satisfied that the value of assets I have adopted are on the basis of the auditor's certificates appended to the balance sheet, fully of the value so adopted.

....

Date Actuary

NINTH SCHEDULE

NOTES TO FORM NOS. INS. 59-1 TO 59-12

[L.N. 51/2011, r. 4.]

1. Separate statements need to be furnished in respect of—

    (a) (i) Kenya business and

    (ii) outside Kenya business;

    (b) (i) Long term business and

    (ii) General insurance business;

    (c) (i) Inward reinsurance and

    (ii) Outward reinsurance business,

    unless the references on the form indicate otherwise.

2. Reference may be made to Part A of Third Schedule with regard to Class and Sub-Class of General insurance business.

3. All premium amounts shall be taken after deduction of return premiums and rebate and shall include extra or additional premiums. In this context, gross direct premiums shall mean premiums in respect of direct business, and inward reinsurance premiums shall mean amounts of premiums received by way of reinsurances accepted. Outward reinsurance premiums shall mean amounts of premiums ceded by way of reinsurance.

4. Amounts of commission which shall include brokerage fee or other remuneration paid to an intermediary shall be shown separately under appropriate headings and not deducted from premium amounts.

5. Claim amounts shall include claims expenses and amounts of outstanding claims provision shall include provision for incurred but not reported except where required to be shown separately.

6. Particulars of portfolio transfers made during the year should be furnished in a separate statement.

7. Care should be taken to ensure that the amounts stated in the various forms in this Schedule are consistent amongst themselves and with those in the revenue accounts.

8. If the space in any form is inadequate give the required information in a separate statement.

9. KRC means Kenya Reinsurance Corporation.
10. Africa Re means African Reinsurance Corporation.

FORM INS. 59-1A

STATEMENT OF PREMIUM INCOME "LONG-TERM INSURANCE BUSINESS *KENYA BUSINESS/OUTSIDE KENYA BUSINESS

**(Delete whichever is not applicable)*

Name of Insurer :.. *Year ending 31st December, 20*................

Class of Business		*Bond Investment*	*Industrial Life*	*Ordinary Life*	*Superannuation*	Total
Serial Number		01	02	03	04	
Gross Direct Premium	1					
Inward Reinsurance premium	2					
Outward Reinsurance Premium	3					
NET PREMIUM (1+2-3)	4					

....

Date *Auditor* *Principal Officer*

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

FORM INS. 59-1B

[L.N . 51/2011 . r.4]

STATEMENT OF PREMIUM INCOME GENERAL INSURANCE BUSINESS (KENYA BUSINESS/OUTSIDE KENYA BUSINESS)*

("Delete whichever is not applicable)

All amounts in Kenya Shillings.

Name of Insurer...

Year ending 31st December, 20.................

Class of Business		Aviation 01	ENGINEERING 02		*Fire Domestic* 03	*Fire Industrial* 04	LIABILITY 05			MARINE AND TRANSIT 06			*Motor Private* 07	*Medical Insurance* 08
Sub-Class of Business		Aviation 010	*car* 020	*Others* 021	*Fire Domestic* 030	*Fire Industrial* 040	*Products Liability* 050	*Prof. indus trial* 051	*Others* 052	*Marine Cargo* 060	*Other Transit* 061	*Marine Hull* 062	*Motor Private* 070	
Gross direct premium...........................	1													
Inward reinsurance premium...	2													
Outward reinsurance premium...	3													
Net premium (1+2-3)...........................	4													
Premium reserved at the beginning of the year														
-earned premium.................................	5													
-any other..	6													
TOTAL (5+6)	7													

Class of Business		Aviation 01	ENGINEERING 02		*Fire Domestic* 03	*Fire Industrial* 04	LIABILITY 05			MARINE AND TRANSIT 06			*Motor Private* 07	*Medical Insurance* 08
Sub-Class of Business		Aviation 010	*car* 020	*Others* 021	*Fire Domestic* 030	*Fire Industrial* 040	*Products Liability* 050	*Prof. indus trial* 051	*Others* 052	*Marine Cargo* 060	*Other Transit* 061	*Marine Hull* 062	*Motor Private* 070	
Premium reserved at the end of the year -earned premium -any other....................................	8 9													
TOTAL (8+9)	10													
Earned premium for the year (4+7-10)........................	11													

....

Date *Auditor* *Principal Officer*

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

STATEMENT OF PREMIUM INCOME GENERAL INSURANCE BUSINESS (KENYA BUSINESS/OUTSIDE KENYA BUSINESS)*

("Delete whichever is not applicable)

All amounts in Kenya Shillings.

Name of Insurer.. *Year ending 31st December, 20.................*

Class of Business		*Motor Commercial* 08	*Personal Accident* 09		THEFT 10			Workmen's Compensation 11	MISCELLANEOUS 12				*Grand Total* 13
Sub-Class of Business		*Motor Commercial* 080	*Personal Accident and sickness* 090	*Health* 091	Cash in Transit 100	Fidelity Guarantee 101	*Burglary all risks others* 102	Workmen's Compensation 110	*Bond* 120	*Crop* 121	*Livestock* 122	*Any other* 123	
Gross direct premium............................	1												
Inward reinsurance premium...	2												
Outward reinsurance premium...	3												
Net premium (1+2-3)............................	4												
Premium reserved at the beginning of the year													
-earned premium.................................	5												
-any other...	6												
TOTAL (5+6)	7												

Class of Business		Motor Commercial 08	Personal Accident 09		THEFT 10			Workmen's Compensation 11	MISCELLANEOUS 12				Grand Total 13
Sub-Class of Business		Motor Commercial 080	Personal Accident and sickness 090	Health 091	Cash in Transit 100	Fidelity Guarantee 101	Burglary all risks others 102	Workmen's Compensation 110	Bond 120	Crop 121	Livestock 122	Any other 123	
Premium reserved at the end of the year													
-earned premium	8												
-any other....................................	9												
TOTAL (8+9)	10												
Earned premium for the year (4+7-10)........................	11												

....

Date *Auditor* *Principal Officer*

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

FORM INS. 59-2

[L.N. 51/2011 . r.4]

STATEMENT OF PREMIUM INCOME GENERAL INSURANCE BUSINESS

(KENYA BUSINESS/OUTSIDE KENYA BUSINESS)*

("Delete whichever is not applicable)

All amounts in Kenya Shillings.

Name of Insurer:.. Year ending 31st December, 20.................

Class of Business		Aviation 01	ENGINEERING 02		*Fire Domestic* 03	*Fire Industrial* 04	LIABILITY 05			MARINE AND TRANSIT 06			*Motor Private* 07	*Medical Insurance* 08
Sub-Class of Business		Aviation 010	*car* 020	*Others* 021	*Fire Domestic* 030	*Fire Industrial* 040	*Products Liability* 050	*Prof industrial* 051	*Others* 052	*Marine Cargo* 060	*Other Transit* 061	*Marine Hull* 062	*Motor Private* 070	
Gross direct business Claims paid	1													
Claims outstanding at end of: -current year	2													
-the proceeding year	3													
Incurred claims (1+2-3).............................	4													
Inward reinsurance business: Claims paid	5													
Claims outstanding at the end of:	6													
-current year.....................	7													

Incurred claims (6+7-8)	8													
Outward reinsurance business: Claims paid	9													
Claims outstanding at the end of: -Current Year . . . . -Preceding Year	10 11													
Incurred claims (9+10-11	12													
Net Business Claims paid . . . . Claims outstanding at the end of: -Current Year . . . . -The preceding Year . .	13 14 15													
Incurred claims(13+14+15	16													

Date: *Auditor* *Principal Officer*

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

(d) 1 5% of all annuities paid during the year.				
2. In cases of Permanent health:				
(a) 5% of all premiums received during the year on single premium policies				
(b) 10% of all first year's premium received during the financial year on policies cover in consideration more than one premium				
(c) 4% of all renewal premium received during the financial year on policies granting cover in consideration of more than one premium				
3. In cases of Group life, group credit and pensions:				
15% of all premiums received during the year.				
4. In case of policies which no further premium is paid by the policyholder:				
0.1% of the average of the total sums assured by policies on which no further premiums are payable (less reinsurance) at the beginning and end of the year				
5. In case of life assurance:				
(1) In the case of an insurer who has not transacted long-term insurance business for five years:				
(a) 100% of the first year's premiums received during the year				
(b) 30% o f renewal premiums received during the year				
(2) In the case of an insurer who has transacted long -term insurance business for more than five years but less than eight years				
(a) 97% of the first year's premiums received during the year				

CLASS OF BUSINESS		*Motor Commercial* 08	*Personal Accident* 09		THEFT 10			Workmen's Compensation 11	MISCELLANEOUS 12				*Grand Total* 13
		Motor Commercial 080	*Personal Accident and sickness* 090	*Health* 091	Cash in Transit 100	Fidelity Guarantee 101	*Burglary all risks others* 102	Workmen's Compensation 110	*Bond* 120	*Crop* 121	*Livestock* 122	*Any other* 123	
-The preceding Year Incurred claims (6+7-8) Outward reinsurance business:	8												
Claims paid	9												
Claims outstanding at the end of: -Current Year . . . . -Preceding Year	10 11												
Incurred claims (9+10-11)	12												
Net Business Claims paid . . . . . . Claims outstanding at the end of: -Current Year . . . . . . -The preceding Year	13 14 15												
Incurred claims (13+14+15)	16												

Date: *Auditor* *Principal Officer*

NOTE: Read the note in the Ninth Schedule to the Insurance Regulations and comply.

FORM NO. INS. 59-3A

STATEMENT OF INCURRED CLAIMS
-LONG-TERM INSURANCE BUSINESS
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS)*
*(*Delete whichever is not applicable)*

All amounts in Kenya Shillings

Name of Insurer: .... *Year ending 31st December, 19*

Class of business		Bond Investment	Industrial Life	Ordinary Life	Superan-nuation	Total
Serial Number		01	02	03	04	
Gross direct business						
Claims paid	1					
Claims outstanding as at the end of:						
-Current year	2					
-Preceding year	3					
Incured claims (1+2-3)	4					
Inward reinsurance business						
-Claims paid	5					
-Claims outstanding as at the end of:						
-Current year	6					
-Preceding year	7					
Incurred claims 5+6-7) . . .	8					
Outward reinsurance business						
Claims paid	9					
Claims outstanding as at the end of						
-Current year	10					
-Preceding year	11					
Incurred claims (9+10-11).	12					
Net Business						
Claims paid (1+5-9;	13					
Claims outstanding at the end of: . .						
-Current year (3+7-11)						
-Preceding year (2+6-10)	15					
Incurred claims (4+8-12) or (13+14 -15)	16					

Date: *Auditor* *Principal Officer*

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

FORM INS. 59-3B

STATEMENT OF INCURRED CLAIMS-INCIDENTS OCCURRING IN PREVIOUS YEARS
AND TOTAL INCURRED CLAIMS-GENERAL INSURANCE BUSINESS
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS)*
*(*Delete whichever is not applicable)*

All amounts in Kenya Shillings.
Year ending 31st December, 19

Name of Insurer:..

Class of Business		Aviation 01	*Engineering* 02		*Fire Domestic* 03	*Fire Industrial* 04	LIABILITY 05			MARINE AND TRANSIT 06			*Motor Private* 07	*Medical Insurance* 08
Sub-Class of Business		Aviation 010	*car* 020	*Others* 021	*Fire Domestic* 030	*Fire Industrial* 040	*Products Liability* 050	*Prof indus trial* 051	*Others* 052	*Marine Cargo* 060	*Other Transit* 061	*Marine Hull* 062	*Motor Private* 070	
Incidents Occurring During the current Year:														
Gross direct business														
Claims paid	1													
Claims outstanding at the end of the year . .	2													
Incurred claims (1 + 2)	3													
Inward reinsurance business:														
Claims paid	4													
Claims outstanding at the end of the year . .	5													
Incurred claims (4+5) . .	6													
Outward reinsurance business:														
Claims paid	7													
Claims outstanding at the end of year . .	8													
Incurred claims (7 +8) . .	9													
Net business:														
Claims paid (1 + 4 -7)	10													

FORM INS. 59-3B

STATEMENT OF INCURRED CLAIMS -INCIDENTS OCCURRING IN PREVIOUS YEARS AND TOTAL INCURRED CLAIMS-GENERAL INSURANCE BUSINESS (KENYA BUSINESS/OUTSIDE KENYA BUSINESS)*

("Delete whichever is not applicable)

All amounts in Kenya Shillings.

Name of Insurer.. *Year ending 31st December, 20*.................

Class of Business		*Motor Commercial* 08	*Personal Accident* 09		THEFT 10			Workmen's Compensation 11	MISCELLANEOUS 12				Grand Total 13
Sub-Class of Business		*Motor Commercial* 080	*Personal Accident and sickness* 090	*Health* 091	Cash in Transit 100	Fidelity Guarantee 101	*Burglary all risks others* 102	Workmen's Compensation 110	*Bond* 120	*Crop* 121	*Livestock* 122	*Any other* 123	
Incidents occurring during the current year:	1												
Gross direct business: Claims paid	2												
Claims outstanding at the end of the year.	3												
Incurred claims (1+2)........... Inward reinsurance business: Claims paid................................	4												
Claims outstanding at the end of the year	5												
Incurred claims (4+6).................	6												

Class of Business		*Motor Commercial* 08	*Personal Accident* 09		THEFT 10			Workmen's Compensation 11	MISCELLANEOUS 12				Grand Total 13
Sub-Class of Business		*Motor Commercial* 080	*Personal Accident and sickness* 090	*Health* 091	Cash in Transit 100	Fidelity Guarantee 101	*Burglary all risks others* 102	Workmen's Compensation 110	*Bond* 120	*Crop* 121	*Livestock* 122	*Any other* 123	
Outward reinsurance business:													
Claims paid..............................	7												
Claims outstanding at the end of year........................	8												
Incurred claims (7+8)..............	9												
Net business:													
Claims paid (1+4-7)................	10												
Claims outstanding at the end of the year (2+5-8).....	11												
Provision for incurred but not reported claims.....................	12												
Total incurred claims (10+11+12).........................	13												
Incident occurring in the previous years: Net incurred claims	14												

Class of Business		*Motor Commercial* 08	*Personal Accident* 09		THEFT 10			Workmen's Compensation 11	MISCELLANEOUS 12				Grand Total 13
Sub-Class of Business		*Motor Commercial* 080	*Personal Accident and sickness* 090	*Hea lth* 091	Cash in Transit 100	Fidelity Guarantee 101	*Burglary all risks others* 102	Workmen's Compensation 110	*Bond* 120	*Crop* 121	*Livest ock* 122	*Any other* 123	
Total incurred claims (13+14).......................................	15												
Earned premium for the year.................................	16												
Incurred claims ratio (15/16)x100............................	17												

Date : ....

.... *Auditor*

.... *Principal*

Officer

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

FORM INS. 59-4

[L.N. 51/2011.r.4]

STATEMENT OF UNDERWRITING BALANCES GENERAL INSURANCE BUSINESS (KENYA BUSINESS/OUTSIDE KENYA BUSINESS)*

("Delete whichever is not applicable)

All amounts in Kenya Shillings.

Name of Insurer...

Year ending 31st December, 20.................

Class of Business		Aviation 01	ENGINEERING 02		*Fire Domestic* 03	*Fire Industrial* 04	LIABILITY 05			MARINE AND TRANSIT 06			*Motor Private* 07	*Medical Insurance* 08
Sub-Class of Business		Aviation 010	*car* 020	*Others* 021	*Fire Domestic* 030	*Fire Industrial* 040	*Products Liability* 050	*Prof indus trial* 051	*Others* 052	*Marine Cargo* 060	*Other Transit* 061	*Marine Hull* 062	*Motor Private* 070	
(A) Business which is not funded: Eamed premiums (net)..............................	1													
Incurred claims (net).............................. Commission (net)......... Management expenses	2 3 4													
Total outgo (2+3+4).........	5													
Underwriting surplus or deficit (1-5).................	6													

Class of Business		Aviation 01	ENGINEERING 02		*Fire Domestic* 03	*Fire Industrial* 04	LIABILITY 05			MARINE AND TRANSIT 06			*Motor Private* 07	*Medical Insurance* 08
Sub-Class of Business		Aviation 010	*car* 020	*Others* 021	*Fire Domestic* 030	*Fire Industrial* 040	*Products Liability* 050	*Prof. indus trial* 051	*Others* 052	*Marine Cargo* 060	*Other Transit* 061	*Marine Hull* 062	*Motor Private* 070	
(B) Business which is funded: Net premiums written.......................	7													
Claims paid (net): Incident occurring in previous year..............	8													
-current year................	9													
-Total (8+9).................	10													
Total outgo 3+4+10).................	11													
Increase or decrease in the fund (7-11).........................	12													

....

Date *Auditor* *Principal Officer*

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

FORM INS. 59-4

STATEMENT OF UNDERWRITING BALANCES GENERAL INSURANCE BUSINESS (KENYA BUSINESS/OUTSIDE KENYA BUSINESS)*

("Delete whichever is not applicable)

All amounts in Kenya Shillings.

Name of Insurer.. *Year ending 31st December, 20*.................

Class of Business		*Motor Commercial* 08	*Personal Accident* 09		THEFT 10			Workmen's Compensation 11	MISCELLANEOUS 12				Grand Total 13
Sub-Class of Business		*Motor Commercial* 080	*Personal Accident and sickness* 090	*Health* 091	Cash in Transit 100	Fidelity Guarantee 101	*Burglary all risks others* 102	Workmen's Compensation 110	*Bond* 120	*Crop* 121	*Livestock* 122	*Any other* 123	
(A) Business which is not funded: Eamed premiums (net)......	1												
Incurred claims (net).........	2												
Commission (net).............	3												
Management expenses...	4												
Total outgo (2+3+4).........	5												
Underwriting surplus or deficit (1-5)............	6												
(B) Business which is funded: Net premiums written.	7												

Class of Business		*Motor Commercial* 08	*Personal Accident* 09		THEFT 10			Workmen's Compensation 11	MISCELLANEOUS 12				Grand Total 13
Sub-Class of Business		*Motor Commercial* 080	*Personal Accident and sickness* 090	*Health* 091	Cash in Transit 100	Fidelity Guarantee 101	*Burglary all risks others* 102	Workmen's Compensation 110	*Bond* 120	*Crop* 121	*Livestock* 122	*Any other* 123	
Claims paid (net): Incident occurring in previous year...........................	8												
-current year...........................	9												
-Total (8+9)...........................	10												
Total outgo (3+4+10).............	11												
Increase or decrease in the fund (7-11).........................	12												

....

Date *Auditor* *Principal Officer*

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

FORM INS. 59-5

STATEMENT OF COMMISSION AND MANAGEMENT EXPENSES ACTUAL EXPENDITURE

All amounts in Kenya Shillings.

Name of Insurer.. *Year ending 31st December, 20*.................

	LONG-TERM INSURANCE BUSINESS			GENERAL INSURANCE BUSINESS			TOTAL BUSINESS		
	Kenya	*Outside Kenya*	*Total (1+2)*	*Kenya*	*Outside Kenya*	*Total (4+5)*	*Kenya (1+4)*	*Outside Kenya (2+5)*	*Total (3+6)*
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
A.Commission/brokerage on Gross direct business................................									
B. Management Expenses									
Salaries..									
Traveling Expenses..									
Contribution to Staff..									
Superannuation Provident Fund...									
Staff Welfare Expenses (specify)...									
DIRECTORS-Fees...									
Other Expenses (Specify)									
Legal Expenses..									
Auditor's Fees..									
Actuary's Fees..									
Medical Fees (for Long-term Business)..									
Office -Rent..									
Repairs..									

	LONG-TERM INSURANCE BUSINESS			GENERAL INSURANCE BUSINESS			TOTAL BUSINESS		
	Kenya	*Outside Kenya*	*Total (1+2)*	*Kenya*	*Outside Kenya*	*Total (4+5)*	*Kenya (1+4)*	*Outside Kenya (2+5)*	*Total (3+6)*
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Electricity, Water									
Insurance Premium........									
Office Machines (Specify)									
Hire and Maintenance Charges........									
Depreciation Charge........									
Repair Charges........									
Publicity and Advertising........									
Printing and Stationary........									
Postage including telex/cable........									
Telephone........									
Bad debts written off........									
Motor Vehicles........									
Hire and maintenance charges........									
Depreciation charges........									
Repair Charges........									

	LONG-TERM INSURANCE BUSINESS			GENERAL INSURANCE BUSINESS			TOTAL BUSINESS		
	Kenya	*Outside Kenya*	*Total (1+2)*	*Kenya*	*Outside Kenya*	*Total (4+5)*	*Kenya (1+4)*	*Outside Kenya (2+5)*	*Total (3+6)*
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Insurance premium..........									
Other expenses (Specify)									
Total Expenses of Management..........									
C. *Total Actual Expenditure (A)+(B)*									

Date:..........

.... *Auditor*

.... *Principal Officer*

NOTES

1. Read the notes in the Ninth Schedule to the Insurance Regulations and comply.
2. The columns (1), (4) and (7) refer to Kenya Business and columns (2), (5) and (8) refer to Outside Kenya Business.
3. The expenses wherever incurred should be shown under the appropriate column (1) or (2) and (4) or (5) depending on whether they pertain to Kenya business or Outside Kenya business. Accordingly, details of expenses incurred in Kenya pertaining to Outside Kenya business or vice versa and any apportionment of common expenses indicating the basis of such apportionment should be fumished in a separate statement

FORM INS. 59-6

PARTICULARS OF REINSURANCE TREATIES INWARD/OUTWARD REINSURANCE*
KENYA BUSINESS/OUTSIDE KENYA BUSINESS*
LONG-TERMGENERAL INSURANCE BUSINESS*

("Delete whichever is not applicable)

All amounts in Kenya Shillings.

Name of Insurer..

Year ending 31st December, 20..................

Class of Business	*Sub class of Business*	*Type of Treaty*	NET RETURN IN RESPECT OF		REINSURANCE TREATY LIMITS			*Inception Date*
			any one Risk	*any one Event*	*percentage or Number of Lines*	MAXIMUM AMOUNT		
						Per Risk	*Per Event*	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)

("Delete whichever is not applicable)

All amounts in Kenya Shillings.

Name of Insurer... *Year ending 31st December, 20.................*

REINSURANCE TERMS				REINSURANCE PREMIUMS AND CLAIMS RECOVERIES FOR PRECEDING THREE YEARS					
Commission Minimum Premium Rate %	*Profit Commission Miximum Premium Rate %*	*Minimum and Deposit Premium*	*Rate of Brokerage %*	20		20		20	
				Premiums	*Claims*	*Premiums*	*Claims*	*Premiums*	*Claims*
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)

Date: ....

Principal Officer

NOTES: 1. Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

2. With reference to net retention under columns (2) and (3), attach a separate statement of maximum expected loss in respect of each treaty.
3. For a quota share treaty, both the percentages and amounts of net retention and maximum treaty limit need to be mentioned.
4. Different layers of cover under a non-proportional treaty need to be mentioned separately.
5. Under column (7), period for which a treaty is applicable should be stated only if the treaty is for not for twelve months (for General insurance business) or if it is for a specified period (for long-term insurance business).
6. Under column (8) and (9), the commission and profit commission rates are required in respect of proportional treaties and minimum and maximum rates in respect of non-proportional treaties.
7. Under columns (12) to (17), give the amounts of reinsurance premiums paid and claims recoveries made under the treaty for the preceding three years. In case the estimated reinsurance premium for the current year is expected to be more than 25 per cent higher or lower than the preceding year, give the estimated amount in a separate note stating the reasons for the increase or decrease.

FORM INS. 59-7

REINSURANCE TREATIES-PARTICULARS ABOUT BROKERS AND INSURERS PARTICIPATING IN LONG-TERM/GENERAL INSURER BUSINESS INWARD/OUTWARD REINSURANCE*

("Delete whichever is not applicable)

All amounts in Kenya Shillings.

Name of Insurer.. *Year ending 31st December, 20*.................

Class	*Sub-Class covered*	*Type of treaty*	BROKER(s)		INSURER(s) PARTICIPATING IN THE TREATY					
			Name	*Address*	*Name*	*Address of registered Office*	*Shareholders funds*	*Percentage share in treaty*	Since when on your reinsurance programme	*If the treaty includes risks outside Kenya also, is it possible to ascertain premium in respect of such risks? If so, please state the basis*
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

Date ....

....
Principal Officer

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

FORM INS. 59-8

PARTICULARS OF INSURANCE BUSINESS NOT COVERED BY ANY REINSURANCE ARRANGEMENT LONG-TERM/GENERAL INSURANCE BUSINESS*
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS)*
("Delete whichever is not applicable)

All amounts in Kenya Shillings.

Name of Insurer.. *Year ending 31st December, 20*..................

Class of Business	*Sub-Class of Business*	MAXIMUM POSSIBLE LOSS IN RESPECT OF ANY ONE		*Area/country in which risk is located*	*Total premium written during the year*	*Total claims paid during the year*	*Reasons why reinsurance arrangement was not made*
		Risk	Event				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

Date ....

Principal Officer

NOTES: 1. Read the notes in the Ninth Schedule to the Insurance Regulations and comply.
2. If the information given herein does not pertain to an entire class or sub-class of business, please describe the precise business involved.
3. Reinsurance arrangement means reinsurance treaty or facultative placement other than mandatory cessions.

FORM INS. 59-9A

STATEMENT OF REINSURANCE PREMIUM LONG-TERM INSURANCE BUSINESS
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS)

("Delete whichever is not applicable)

All amounts in Kenya Shillings.

Name of Insurer.. *Year ending 31st December, 20*.................

Class of Business		*Bond Investment*	*Industrial Life*	*Ordinary Life*	*Superannuation*	*Total*
Serial Number		01	02	03	04	
Inward Reinsurance Premium-						
Treaty	1					
Facultative	2					
Total (1+2)..	3					
Reinsurance Premium Ceded to Local Insurers by way of-						
Treaty..	4					
Facultative...	5					
Total (4+5)..	6					
Overseas Insurers by way of-						
Treaty..	7					
Facultative...	8					
Total (7+8)..	9					
Total Reinsurance Premium Ceded (6+9)	10					

Class of Business		*Bond Investment*	*Industrial Life*	*Ordinary Life*	*Superannuation*	*Total*
Serial Number		01	02	03	04	
Mandatory Cessions-						
Under Section 145(1)............	11					
Under Section 145(2)............	12					
Total (11+2)............	13					
Cessions to Africa Re............	14					
Total Reinsurance Premium —						
Inward-						
for KRC (3+13)............ for Others (3)............	15					
Outward-						
for KRC (10+14)............ for others (10+13+14)............	16					

ate ....

.... *Auditor*

.... *Principal Officer*

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

FORM INS. 59-9B

[L N . 51/2011 .r.4]

STATEMENT OF REINSURANCE PREMIUM GENERAL INSURANCE BUSINESS
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS*)

*(*Delete whichever is not Applicable)*

All amounts in Kenya Shillings.

Name of Insurer :..

Year ending 31st December, 20..........

Class of Business		*Motor Commercial*	*Personal Accident*		THEFT			Workmen's Compensation	*Medical Insurance*	MISCELLANEOUS				*Total*
		08	09		10			11	12	13				14
Sub-Class of Business		*Motor Commercial* 080	*Personal Accident and sickness* 090	*Health* 091	Cash in Transit 100	Fidelity Guarantee 101	*Burglary all risks others* 102	Workmen's Compensation 110		*Bond* 120	*Crop* 121	*Livestock* 122	*Any other* 123	
Inward Reinsurance Premium: -Treaty	1													
-Facultative..	2													
Total (1+2)	3													
Reinsurance Premium ceded to Local Insurance by way of: Treaty..	4													

Class of Business		Motor Commercial	Personal Accident		THEFT			Workmen's Compensation	Medical Insurance	MISCELLANEOUS				Total
		08	09		10			11	12	13				14
Sub-Class of Business		Motor Commercial 080	Personal Accident and sickness 090	Health 091	Cash in Transit 100	Fidelity Guarantee 101	Burglary all risks others 102	Workmen's Compensation 110		Bond 120	Crop 121	Livestock 122	Any other 123	
Facultative..	5													
Total (4+5)	6													
Overseas Insurer by way of Treaty.............................	7													
Facultative..	8													
Total (7+8)	9													
Total Reinsurance Premium ceded (6+9)..	10													
Mandatory Cessions:														
-Under sec. 145(1)..	11													
-Under sec. 145(2)..	12													
TOTAL (11-12)	13													

Class of Business		*Motor Commercial*	*Personal Accident*		THEFT			Workmen's Compensation	*Medical Insurance*	MISCELLANEOUS				Total
		08	09		10			11	12	13				14
Sub-Class of Business		*Motor Commercial* 080	*Personal Accident and sickness* 090	*Health* 091	*Cash in Transit* 100	*Fidelity Guarantee* 101	*Burglary all risks others* 102	*Workmen's Compensation* 110		*Bond* 120	*Crop* 121	*Livestock* 122	*Any other* 123	
Cessions to Africa Re..	14													
Total Reinsurance Premium:														
Inward -For others (3)................................	15													
Outward -For KRC (10+14) -For others (10+13+14)..............................	16													

Date ....

Auditor *Principal Officer*

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

FORM INS. 59-9B

STATEMENT OF REINSURANCE PREMIUM GENERAL INSURANCE BUSINESS
(KENYA BUSINESS/OUT SIDE KENYA BUSINESS*)

("Delete whichever is not applicable)

All amounts in Kenya Shillings.

Name of Insurer.. *Year ending 31st December, 20*..................

Class of Business		Aviation 01	*Engineering* 02		*Fire Domestic* 03	*Fire Industrial* 04	Liability 05			*Marine and transit* 06			*Motor Private* 07
Sub-Class of Business		Aviation 010	*car* 020	*Others* 021	*Fire Domestic* 030	*Fire Industrial* 040	*Products Liability* 050	*Prof industrial* 051	*Others* 052	*Marine Cargo* 060	*Other Transit* 061	*Marine Hull* 062	*Motor Private* 070
Inward Reinsurance Premium:													
-Treasury..	1												
-Facultative	2												
-Total (1+2).....................................	3												
Reinsurance Premium Code to Local insurers by Way of													
Treaty......................................	4												
Facultative...............................	5												
Total (4+5)...............................	6												
Overseas Insurers by way of:													
Treaty......................................	7												
Facultative.................................	8												

Class of Business		Aviation 01	*Engineering* 02		*Fire Domestic* 03	*Fire Industrial* 04	Liability 05			*Marine and transit* 06			*Motor Private* 07
Sub-Class of Business		Aviation 010	*car* 020	*Others* 021	*Fire Domestic* 030	*Fire Industrial* 040	*Products Liability* 050	*Prof industrial* 051	*Others* 052	*Marine Cargo* 060	*Other Transit* 061	*Marine Hull* 062	*Motor Private* 070
Total (7+8)................................	9												
Total Reinsurance Premium Ceded (6+9)...........................	10												
Mandatory cessions:													
-Under sec. 145(1)....................	11												
-Under sec. 145(2)...................	12												
-Total(11+12)............................	13												
Cessions to Africa Re................	14												
Total Reinsurance Premium													
Inward:													
-For KRC. (3+3)........................													
Outward	15												
-For KRC.(10+14)......................													
-For others (10+13+14)............	16												

Date ....

Auditor *Principal Officer*

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

FORM INS. 59-10A

STATEMENT OF COMMISSION LONG-TERM INSURANCE BUSINESS
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS*)

*(*Delete whichever is not applicable)*

All amounts in Kenya Shillings.

Name of Insurer.. *Year ending 31st December, 20*..................................

Class of Business		*Bond Investment*	*Industrial Life*	*Ordinary Life*	*Superannuation*	*Total*
Serial Number		01	02	03	04	
Commission in Respect of Direct Business						
Inward Reinsurance Business	1					
-Treaty..	2					
-Facultative..	3					
Total (2+3)..	4					
Mandatory Cessions						
-Under Section 145 (1)..	5					
-Under Section 145 (2)..	6					
Total (5+6)..	7					
Outward Reinsurance Business						
-Local-treaty..	8					
-Facultative..	9					
Total (8-9)..	10					

Class of Business		*Bond Investment*	*Industrial Life*	*Ordinary Life*	*Superannuation*	*Total*
Serial Number		01	02	03	04	
Overseas- treaty..................................	11					
-Facultative..................................	12					
-Total (11+12)..................................	13					
Total (10+13)..................................	14					
Net Business						
-KRC (1+4+7-14)..................................	15					
-Others (1+4-7-14)..................................	16					

....

Date *Auditor* *Principal Officer*

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

FORM INS. 59-10B

[L.N .51/2011. r.4]

STATEMENT OF COMMISSION GENERAL INSURANCE BUSINESS
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS*)

("Delete whichever is not applicable)

All amounts in Kenya Shillings.

Name of Insurer.. *Year ending 31st December, 20*.................

Class of Business		Aviation 01	*Engineering* 02		*Fire Domestic* 03	*Fire Industrial* 04	LIABILITY 05			MARINE AND TRANSIT 06			*Motor Private* 07	*Medical Insurance* 08
Sub-Class of Business		Aviation 010	*car* 020	*Others* 021	*Fire Domestic* 030	*Fire Industrial* 040	*Products Liability* 050	*Prof industrial* 051	*Others* 052	*Marine Cargo* 053	*Other Transit* 060	*Marine Hull* 061	*Motor Private* 079	
Commission in Respect of Direct Business.........................	1													
Inward Reinsurance Business:														
-Treaty...............................	2													
-Facultative......................	3													
Total (2+3)..............................	4													
Mandatory Cessions:														
-Under sec. 145(1).	5													
-Under sec. 145(2).	6													
Total (5+6)...............................	7													

Class of Business		Aviation 01	*Engineering* 02		*Fire Domestic* 03	*Fire Industrial* 04	Liability 05			MARINE AND TRANSIT 06			*Motor Private* 07	*Medical Insurance* 08
Sub-Class of Business		Aviation 010	*car* 020	*Others* 021	*Fire Domestic* 030	*Fire Industrial* 040	*Products Liability* 05	*Prof indus trial* 051	*Others* 052	*Marine Cargo* 053	*Other Transit* 060	*Marine Hull* 061	*Motor Private* 079	
Outward Reinsurance														
Business:														
-Local-Treaty...........................	8													
-Local-Facultative....................	9													
Total (8+9)..	10													
Overseas-Treaty..............................	11													
Overseas Facultative	12													
Total (11+12)...................................	13													
Total (10+13)...................................	14													
-Net Business:														
-KRC (1+4+7+14)	15													
-Others (1+4-7-14)														

Date ....

Auditor *Principal Officer*

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

STATEMENT OF COMMISSION GENERAL INSURANCE BUSINESS
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS*)

All amounts in Kenya Shillings.

Name of Insurer.. *Year ending 31st December, 20*..................

Class of Business		*Motor Commercial* 08	*Personal Accident* 09		THEFT 10			Workmen's Compensation 11	MISCELLANEOUS 12				*Total* 13
Sub-Class of Business		*Motor Commercial* 080	*Personal Accident and sickness* 090	*Health* 091	Cash in Transit 100	Fidelity Guarantee 101	*Burglary all risks and others* 102	Workmen's Compensation 110	*Bond* 120	*Crop* 121	*Livestock* 122	*Any other* 123	
Commission in Respect of: Direct Business..............................	1												
Inward Reinsurance Business:													
-Treaty......................................													
-Facultative..............................													
Total (2+3)...................................													
Mandatory Cessions: -Under sec. 145(1).................. -Under sec. 145(2)..................	5 6												
Total (5+6)...................................	7												
Outward Reinsurance Business: -Local Treaty...................... -Local Facultative..................	8 9												
Total (8+9)...................................	10												

Class of Business		*Motor Commercial* 08	*Personal Accident* 09		THEFT 10			Workmen's Compensation 11	MISCELLANEOUS 12				Total 13
Sub-Class of Business		*Motor Commercial* 080	*Personal Accident and sickness* 080	*Health* 091	Cash in Transit 100	Fidelity Guarantee 101	*Burglary all risks and others* 102	Workmen's Compensation 110	*Bond* 120	*Crop* 121	*Livestock* 122	*Any other* 123	
-Overseas-Treaty.......................	11												
-Overseas-Facultative...............	12												
Total (11+12)......................................	13												
Total (10+13)......................................	14												
-Net Business: -KRC (1+4+7+14) -Others (1+4-7-14)	15												

....

Date . *Auditor* *Principal Officer*

NOTE: Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

FORM INS. 59-11

STATEMENT OF LONG-TERM INSURANCE BUSINESS
(INDIVIDUAL/GROUP INSURANCES*)
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS*)

*(*Delete whichever is not applicable)*

All amounts in thousands of Kenya Shillings.

Name of Insurer..

Year ending 31st December, 20.................

CLASS OF BUSINESS	NEW LIFE INSURANCE BUSINESS IN RESPECT OF WHICH PREMIUM HAS BEEN PAID IN THE YEAR					TOTAL LIFE INSURANCE BUSINESS IN FORCE AT THE END OF THE YEAR			
	NUMBER OF		*Sums Insured*			NUMBER OF		*Sums Insured (Inclusive of accrued bonuses)*	
	Policies	*Lives*	*Annuities per annum*	*Single premium*	*Yearly renewal premium Income*	*Policies*	*Lives*	*Annuities per annum*	*Yearly renewal premium*
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Bond Investment..									
Industrial Life..									
Ordinary Life..									
Superannuation-Permanent....................									
-Health................................									
-Others..............................									
TOTAL..									

Date: ....

....
Principal Officer

NOTE: 1. Read the notes in the Ninth Schedule to the Insurance Regulation and comply.
2. Separate statements to be submitted in respect of individual business and group insurances.
3. Columns (2) and (7) in respect of number of lives are relevant only for group policies.
4. Single premiums under column (4) should include consideration for immediate or deferred annuities and all other premiums paid during the year where no subsequent premium is payable.
5. Premiums in column (4), (5) and (9) should represent gross direct premiums before deduction/addition of reinsurance premium.

FORM INS. 59-12

SUMMARY OF CHANGES IN BUSINESS-BOND INVESTMENT/INDUSTRIAL LIFE/ORDINARY LIFE/SUPERANNUATION*
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS*)

("Delete whichever is not applicable)

All amounts in thousands of Kenya Shillings.

Name of Insurer.. *Year ending 31st December, 20*.................

	INDIVIDUAL BUSINESS			GROUP BUSINESS			
				NUMBER OF			
	Number of Policies	*Sum Insured*	*Reversionary Bonus*	*Policies*	*Lives*	*Sum Insured*	*Reversionary Bonus*
1. Business at the beginning of the year.........................							
INCREASE DURING THE YEAR							
2. New business written							
3. Old policies revived							
4. Old policies changed and increased.							
5. Bonus additions allotted							
A TOTAL INCREASE (2+3+4+5)							
DECREASE DURING THE YEAR							
6. By death							

	INDIVIDUAL BUSINESS			GROUP BUSINESS			
				NUMBER OF			
	Number of Policies	*Sum Insured*	*Reversionary Bonus*	*Policies*	*Lives*	*Sum Insured*	*Reversionary Bonus*
7. By Maturity							
8. By expiry term under temporary insurances..........							
9. By surrender of policy							
10. By forfeiture or lapse.							
11. By being not taken up..........	( )						
12. By surrender of bonus..........	( )						
11. By change and decrease							
B. TOTAL DECREASE (6 to 13)..........							
C. TOTAL EXISTING AT THE END OF YEAR (1+A-B).							

Date: ....

....

Principal Officer

NOTES: 1. Read the notes in the Ninth Schedule to the Insurance Regulations and comply.

2.Separate statements shall be submitted in respect of each class of business and in each case separate statements be prepared for the Kenya business and outside Kenya business.

3. Numbers of policies and lives given in brackets () against items (4), (5), (12) and (13) should not be included in the totals at A, B and C.

4. Only the amounts of increase or decrease in sums insured or bonus should be shown under the respective columns against items (4) and (13) respectively.

TENTH SCHEDULE [s. 70, r. 21]

LIMITATION OF EXPENSES OF MANAGEMENT TERM INSURANCE BUSINESS OTHER THAN INDUSTRIAL LIFE ASSURANCE BUSINESS

[L.N. 51/2011, r. 5, L.N. 57/2012, r. 17, L.N. 167/2021, r. 4.]

PART A

1. In the case of long term insurance business other than industrial life assurance business, the limits of management expenses including commissions to intermediaries are as follows:

   The aggregate sum of—

   (i) five percentum of all premiums received during the year on policies granting an immediate annuity or a deferred annuity in consideration of a single premium, and five percentum of all premiums received on other single premium policies during the year;

   (ii) ten percentum of all first year's premiums and four percentum of all renewal premiums received during the year on policies granting deferred annuity in consideration of more than one premium;

   (iii) fifteen percentum of all premiums received during the year on policies under group life and superannuation schemes;

   (iv) one tenth of one percentum of the average of the total sums assured by policies on which no further premiums are payable (less reinsurances) at the beginning and end of the year;

   (v) five percentum of all annuities paid during the year;

   (vi) an amount computed on the basis of the percentages for the time being appropriate to the duration of the insurer's life insurance business specified in the following table, namely:

Duration of Business	PERCENTAGE OF PREMIUMS LESS REINSURANCES RECEIVED DURING THE YEAR OTHER THAN PREMIUMS REFERRED TO IN ITEMS (i), (ii) AND (iii) ABOVE	
	of First Year's Premiums	*of Renewal Premiums*
First Four Years	100	30
Fifth to Seventh Years	97½	27½
Eighth to Tenth Years	95	25
After the Tenth Year if the Insurers Business in Force		
(a) Is less than two hundred million shillings.................	90	25
(b) is less than five hundred million shillings but not less than two hundred million shillings...............................	90	24
(c) Is less than one thousand million shillings but not less than five hundred million shillings................................	90	23
(d) Is not less than one thousand million Shillings...........	90	22 ½

Explanation I— In this Rule, "business in force" means, in relation to any expense incurred, the total sum assured, with bonuses, without taking into account reinsurances ceded or accepted, by an insurer in respect of the whole of his life insurance business on the last working day of the year preceding the calendar year in which the expense is incurred.

Explanation II— The duration of an insurer's life insurance business shall be reckoned

(a) from the beginning of the calendar year of commencement of the business if the date of commencement is in the first half of the year; and

(b) from the end of the calendar year of such commencement if the date of commencement is in the second half of the year.

2. Industrial Life Assurance Business—In the case of industrial life assurance business, the limits of management expenses including commission to intermediaries are as follows—

(a) Where the insurer has transacted business in Kenya for not more than five years, the sum of fifty five percentum of premiums received during the year;

(b) Where the insurer has transacted business in Kenya for more than five years, sum of forty five percentum of premiums received during the year:

Provided that where the total premium income does not exceed ten million shillings, the amounts indicated at paragraphs (a) and (b) shall be increased by ten percentum.

3. General Insurance Business—In the case of general insurance business, the limits of management expenses including commissions or other remuneration for the procurement of business are as follows—

(a) the amount of commission or other remuneration paid to insurance agents and brokers in respect of that business transacted in the year but not

exceeding the limit prescribed in the Eleventh Schedule under regulation 22; plus

(b) an amount computed according to the following table:

Part of the Total Gross Premium Income of the Insurer written direct	PERCENTAGE OF PREMIUMS APPLICABLE TO INSURER WRITING GENERAL INSURANCE BUSINESS FOR		
	More than 5 years	5 Years or Less with gross Premium	
		Sh. 25m or more	*Less than Sh. 25m*
First 5 Million Shillings..	25%	25%	35%
Next 7.5 Million Shillings	22½%	22½%	32½%
Next 7.5 Million Shillings	20%	20%	30%
Next 10 Million Shillings..	17½%	17½%	27½%
The Balance..	15½%	15½%	25½ %

4. In the case of Kenya Reinsurance Corporation or any other insurer doing only reinsurance business the limits of management expenses, excluding commission, shall be an amount not exceeding ten percentum of the total net premium income.

FORM NO. INS. 70-1

MAXIMUM PERMITTED EXPENDITURE: LONG-TERM INSURANCE

Name of Insurer.................................... Year Ending 31st December, 20............................

All amounts in Kenya Shillings

	Business in Kenya		*Total Business*	
	Premiums or Sums Assured	*Permitted Amount*	*Premiums or Sums Assured*	*Permitted Amount*
1. In cases of annuities:				
(a) 5% of all premiums received during the year on policies granting an annuity in consideration of a single premium				
(b) 10% of all first year's premium received during the financial year on policies granting annuity in consideration of more than one premium				
(c) 4% of all renewal premium received during the financial year on policies granting annuity in consideration of more than one premium				

(d) 1 5% of all annuities paid during the year.				
2. In cases of Permanent health:				
(a) 5% of all premiums received during the year on single premium policies				
(b) 10% of all first year's premium received during the financial year on policies cover in consideration more than one premium				
(c) 4% of all renewal premium received during the financial year on policies granting cover in consideration of more than one premium				
3. In cases of Group life, group credit and pensions:				
15% of all premiums received during the year.				
4. In case of policies which no further premium is paid by the policyholder:				
0.1% of the average of the total sums assured by policies on which no further premiums are payable (less reinsurance) at the beginning and end of the year				
5. In case of life assurance:				
(1) In the case of an insurer who has not transacted long-term insurance business for five years:				
(a) 100% of the first year's premiums received during the year				
(b) 30% o f renewal premiums received during the year				
(2) In the case of an insurer who has transacted long -term insurance business for more than five years but less than eight years				
(a) 97% of the first year's premiums received during the year				

(b) 27 ½% of renewal premiums received during the year				
(3) In the case of insurer who has transacted long term insurance business for more than eight years but less than ten years				
(a) 95% of first year's premium received during the year				
(b) 25% of renewal premium received during the year				
(4) In the case of an insurer who has transacted long -term insurance business for ten years or more if the insurer's business in force premium:				
(a) is less than two hundred million shillings multiplied by CPI (n) factor:				
(i) 90% of the first year's premium received during the year.				
(ii) 25% of renewal premium received during the year				
(b) is less than five hundred million shillings multiplied by CPI (n) factor but not less than two hundred million shillings:				
(i) 90% of the first year's premium received during the year				
(ii) 24% of renewal premium received during the year				
(c) is less than one thousand million shillings multiplied by CPI (n) factor but not less than five hundred million shillings:				
(i) 90% of the first year's premium received during the year				
(ii) 23% of renewal premium received during the year				
(d) is not less than one thousand million shillings multiplied by CPI (n) factor:				

(i) 90% of the first year's premium received during the year				
(ii) 22 ½% of renewal premium received during the year				
6. In cases of investment policies:				
(a) 5% of all premiums received during the year on single premium policies				
(b) 10% of all first year's premium received during the financial year on policies granting investment in consideration of more than one premium				
(c) 4% of all renewal premium received during the financial year on policies granting investment in consideration of more than one premium				
Total				

Date:...

Auditor:...

Principal Officer:...

NOTE:

1. In columns (1) and (3), indicate the amounts of premiums or sums assured referred to in the description.
2. The amounts in columns (2) and (4) shall be arrived at by applying the respective percentages to the amounts in column (1) and (3) respectively.

FORM No. INS. 70-2

MAXIMUM PERMITTED EXPENDITURE: INDUSTRIAL LIFE INSURANCE BUSINESS

All amounts in Kenya Shillings

Name of Insurer: *Year ending 31st December, 19*

	BUSINESS IN KENYA		TOTAL BUSINESS	
	Premiums or Sums Assured (1)	*Permitted Amount* (2)	*Premiums or Sums Assured* (3)	*Permitted Amount* (4)
Where the insurer has transacted industrial life insurance business				
(a) for five years or less; -55%* of premiums received during the year				
(a) for more than five years -45% of premiums received during the year				

Date: *Auditor* *Principal Officer*

*In case the premium income does not exceed Sh. 10 million, the above percentages shall be increased to

(a) 65% and
(b) 55% respectively.

FORM NO. INS 70-3

MAXIMUM PERMITTED EXPENDITURE: GENERAL INSURANCE BUSINESS

All amounts in Kenya Shillings

Name of Insurer Year ended 31st December, 20................................

			KENYA BUSINESS	TOTAL BUSINESS
	Premiums (1)	Premiums (2)	Premiums (3)	Premiums (4)
1. Gross premiums income written direct				
2. Actual amount of commission or other remuneration paid to Insurance agents and brokers on procuration of business in the year but not exceeding the limits prescribed in Regulation 21				
3. 25% of first 5 million multiplied by CPI (n) factor of gross direct premium income..........................				
4. 22% of next 7.5 million multiplied by CPI (n) factor of gross direct premium income				
5. 20% of next 7.5 million multiplied by CPI (n) factor of gross direct premium income				
6. 17% of next 10 million multiplied by CPI (n) factor of gross direct premium income				
7. 15% of the balance of gross premium income.				
8. Sub-Total (3)+(4)+(5)+(6)+(7)				
9. In the case of an insurer who has transacted general insurance business in Kenya for less than 6 years, 5% of such gross direct premium				

FORM NO. INS. 70-3A

STATEMENT OF MAXIMUM PERMITTED AND ACTUAL COMMISSION OUTGO ON DIRECT BUSINESS
GENERAL INSURANCE BUSINESS

All Amounts in Kenya Shillings

Name of Insurer: *Year ending 31st December, 19*

Serial Number	*Class of Business*	KENYA BUSINESS					OUTSIDE KENYA BUSINESS			
		Gross Direct Written Premium	*Maximum Permitted Commission*		*Actual Commis-sion Outgo*	*Amount which is Lower of (5) & (6)*	*Gross Direct Written Premium*	*Actual Commis-sion Outgo*	(7)+(9)	*Medical Insurance*
			%	*Amount*						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
01	Aviation		10							
02	Engineering		20							
03	Fire-Domestic		20							
04	Fire-Industrial		25							
05	Liability		20							
06	Marine-Hull..		10							
07	Marine-Cargo		17							
08	Marine-Cargo and Others		17							
09	Motor-Private		10							
10	Motor-Commercial		10							
11	Personal Accident		20							
12	Theft		10							
	Workmen's Compensation		20							
	Miscellaneous		10							
	TOTAL									

Date: *Auditor:* *Principal Officer*

NOTE: Commission shall include brokerage fee or other remuneration paid to an intermediary.

FORM No. INS. 70-4

MAXIMUM PERMITTED EXPENDITURE: REINSURANCE COMPANY

All amounts in Kenya Shillings

Name of Insurer: *Year ending 31st December, 19*

	Long-term Insurance Business (1)	*General Insurance Business* (2)	*Total (1+2)* (3)
Total Net Premium . .	1		
Ten Per cent of (1)	2		

Date: *Auditor* *Principal Officer*

ELEVENTH SCHEDULE [s. 73(2), r. 22]

MAXIMUM BROKERAGE, COMMISSION OR OTHER INTERMEDIARY PROCURATION FEES PAYABLE

[L.N. 108/2002, r. 7, L.N. 51/2011, r. 6, L.N. 57/2012, r. 18.]

A *Long-term Insurance Business*

In the case of long-term insurance business, where a rate of premium is approved by an actuary in respect of any class of policy, the insurer shall not, except with the approval of an actuary, pay or allow in respect of any policy of that class a commission or rebate at a rate greater than the maximum rate of commission or rebate to which the first mentioned actuary had regard when approving the rate of premium, but in any case the rates of commission shall not exceed the limits given below.

1. *Bond Investment Business*

Annual premium policies	4%	of first year's premium.
	2%	of renewal premium.

	Single premium policies	2%	of premium.
2.	*Industrial Life Business*		
	Weekly premium	30%	first year.
	Weekly premium	25%	renewals.
	Monthly premium	15%	first year.
	Monthly premium	10%	renewals.
	Other premium	10%	first year.
	Other premium	7%	renewals.
3.	*Ordinary Life Business (Individual Life Policies)*		
	Term and Temporary Assurances	10%	of premium up to maximum of 10 years.
	All other assurance covers	50%	of first year's premium.
		20%	of second year's premium.
		5%	of 3rd to 10th year's renewal premium.
	Single premium policies	2%	of the premium.
4.	SUPERANNUATION BUSINESS (INCLUDING GROUP LIFE POLICIES)		
	Endowment Assurances	50%	of first year's premium.
	Whole Life Assurances	2½%	of renewal premium.
	Deferred Annuity and pure endowment	4%	of first year's premium.
		2%	of renewal premium.
	Immediate Annuities	2%	of consideration.

Term Assurances	8%	of premium.
Single premium policies and annuities	2%	of premium.
Deposit Administration	1%	procuration commission on amounts deposited in the first year by a new client.

B. GENERAL INSURANCE BUSINESS

Serial Number	***Class of Business***	***Percentage of premium***
01	Aviation	10%
02	Engineering Insurance	20%
03	Fire-Domestic	20%
04	Fire-Industrial	25%
05	Liability	20%
06	Marine-Cargo and other transit	17.5%
	Marine Hull	10%
07	Motor-Private	10%
08	Motor-Commercial	10%
09	Personal Accident	20%
10	Theft	10%
11	Workmen's Compensation	20%
12	Micro-Insurance	10%
13	Medical Insurance	10%

Serial Number	*Class of Business*	*Percentage of premium*
14	Miscellaneous	10%

TWELFTH SCHEDULE [s. 88(1), r. 24]

RULES FOR ASCERTAINING THE AMOUNT OF A PAID UP POLICY

1. In respect of any policy (other than a policy for the whole term of life where the premiums are payable throughout life), on which the maximum number of annual premiums payable is fixed and premiums are of uniform amount, the paid up sum assured, exclusive of bonus, shall be the sum which bears to the original sum insured the same proportion as the number of complete month's premiums which have been paid on the policy bears to the number of months premium originally payable.

2. In respect of any policy for the whole term of life (where the premiums are payable throughout life), the paid up sum assured, exclusive of bonus additions, shall be a sum the same proportion to the value of the policy as the sum of one shilling bears to the present value (at the attained age of the person whose life is insured) of the reversion in the sum of one shilling according to the contingency upon which the sum insured under the original policy was payable.

3. If it is the practice of an insurer to permit paid up policies to participate in profits and if the insurer's actuary is of the opinion that the paid up value arrived at by the application of rule 1 or 2 of this Schedule should be reduced suitably, it may be so done with the approval of the Commissioner of Insurance.

4. (1) For the purpose of rule 2, the value of the policy shall be the difference between the present values (at the attained age of the person whose life is insured) of—

   (a) the reversion in the sum insured according to the contingency upon which it is payable;

   (b) the future net premiums.

(2) "Net premium" as used in sub-rule (1)(b) means such premium, exclusive of any addition for bonuses, office expenses and other charges, as is sufficient (according to the rate of interest and rates of mortality assumed and on the assumption that the age of the person whose life is insured is the age at his birthday next following the date one year after the date of the issue of the policy) to provide for the risk incurred by the insurer in issuing the policy.

5. (1) For the purpose of this scheme, the calculations shall be made as at the day immediately preceding that on which the first premium which has not been paid falls, or fell due.

(2) For the purposes of this Rule, any premium which has not been paid in cash and which is deemed to be a debt owing to the insurer shall be deemed to have been paid.

6. For the purposes of rules 2 and 4—

   (a) interest shall be assumed at the rate of 3½ percentum per annum;

   (b) the rates of mortality shall be assumed, in the case of an ordinary life policy, according to the ultimate table of mortality included in the tables published for the Institute of Actuaries in England and Faculty of Actuaries in Scotland under the title "A 1949-52 Tables for Assured Lives" and, in the case of a policy of industrial life assurance, according to the ultimate table of mortality included in the tables published for the Institute of Actuaries in England and the Faculty of Actuaries in Scotland under the short title "A 1924-29 Table".

7. There shall be added to the amount (exclusive of bonus additions) of any paid up policy calculated in accordance with rule 1 or rule 2, the amount of all reversionary bonuses declared upon (and still attaching to) the original policy.

THIRTEENTH SCHEDULE [s. 89(3), r. 25]

RULES FOR ASCERTAINING THE SURRENDER VALUE OF A POLICY

1. The surrender value of a policy at any date shall be the present value (according to the contingency upon which the policy is payable) of the amount of the paid up policy which would be granted as at that date, determined according to the rules prescribed in the Twelfth Schedule or the amount payable at death if death were to occur at the date as at which the surrender value is calculated, whichever is the less.
2. For the purposes of determining the present value of the amount of paid up policy under rule 1—
   (a) interest shall be assumed at the rate of 6½ percentum per annum for contracts registered in terms of the Income Tax Act (Cap. 470) and 5 percentum per annum for all other contracts;
   (b) the rate of mortality shall be assumed, in the case of an ordinary life policy, according to the ultimate table of mortality included in the tables published for the Institute of Actuaries in England and Faculty of Actuaries in Scotland under the title "A 1949-52 Tables for Assured Lives" and in the case of a policy of industrial assurance, according to the ultimate table of mortality included in the tables published for the Institute of Actuaries in England and Faculty of Actuaries in Scotland under the short title "A 1924-29 Table"; and
   (c) in the case of a policy issued for a term other than the whole term of life, the remaining term at the date as at which the surrender value of the policy is calculated shall be obtained by deducting from the original term of the policy the duration of the policy in completed years and months at that date.

FOURTEENTH SCHEDULE [s. 111(1), r. 29]

FORMS

FORM NO. INS. 111

FORM OF APPOINTMENT
WHERE NOMINEE IS MINOR

I, ... son/daughter

(*Name in full*)

of .... of

(*Name of father*)

.... the holder of

(*Address of person making appointment*)

ordinary life assurance policy no. ....

appoint .... of ....

(*Name of appointee*) (*Address of appointee*)

son/daughter of .... as the person to receive the money secured thereby in the event of my death during the minority of my nominee

.... (*Name of nominee*)

of .... son/daughter of ....

(*Address of nominee*)

Signed at .... this .... day of ...., 20 ....

Witness ....

(*Signature*) (*Signature of holder of Policy)*

Name ....

Address ....

I, ... the above named

(*Name in full*)

appointee hereby signify my consent to be appointed as aforesaid and to hold the moneys payable under the aforesaid Policy No. .... for the benefit of

....

(*Signature of appointee*)

....

Name

.... *Date* ....

(*Address*)

FIFTEENTH SCHEDULE [r. 32, 33]

MANDATORY REINSURANCE CESSIONS

PART A – GENERAL INSURANCE BUSINESS

[L.N. 349/1987, r. 2, L.N. 372/1995, r. 2, L.N. 169/1998, r. 2, L.N. 172/1999, r. 2, L.N. 40/2004, r. 2, L.N. 99/2006, r. 2, L.N. 154/2010, r. 2, L.N. 51/2011, r. 7, L.N. 178/2014, L.N. 217/2020, r. 2.]

1. For the purposes of section 145(1) of the Act, every insurer shall reinsure with the Corporation 20 per cent (twenty per cent) of each policy of general insurance issued or renewed in Kenya by the insurer:

   Provided that this per centage shall be reduced by 5 per cent (five per cent) every year thereby ceasing to apply on the 1st January, 2000.

   [L.N. 372/1995, r. 2.]

2. The premium payable by an insurer to the Corporation in respect of cessions made to the Corporation shall be a pro-rata share of the premium actually received or receivable by the insurer from the insured, on the risk re-insured without any deductions whatsoever.

3. Liability of the Corporation in respect of the prescribed percentage of each policy reinsured with the Corporation shall commence simultaneously with that of the ceding insurer.

4. Every insurer shall, other than for motor insurance and marine insurance businesses, render to the Corporation quarterly statement of account within 60 days of the last day of March, June, September and December of each year in such from as the Corporation may require.

5. In the case of motor insurance business, every insurer shall render to the Corporation not later than the 15th day of each month statements of account of all business written as motor insurance in the preceding month in such form as the Corporation may require.

6. In the case of marine insurance business, every insurer shall render to the Corporation—

   (a) on Wednesday of each week declarations of liability accepted in the preceding week of all the business written as “marine cargo insurance” and such declaration shall be produced by the insurers concerned in such form as the Corporation may require.

   (b) In addition every insurer shall advise the Corporation immediately of any shipment or transit or known accumulation at any one location where the Corporation’s liability reaches a certain limit which shall be notified to the insurers by the Corporation.

7. In the case of marine insurance business, every insurer shall render to the Corporation quarterly statements of account within 45 days of the last day of March, June, September and December of each year in such form as the Corporation may require.

8. Settlements of quarterly account in the case of insurance business other than motor—

   (a) insurance business shall be made at the time of rendering the accounts to the Corporation.

   (b) Where an account shows a balance in favour of an insurer, the Corporation shall settle such an account within 7 days of confirmation of the account by the Corporation which shall in either case be within one month of receipt of the accounts.

9. The settlement of monthly accounts in respect of motor insurance business shall be made at the time of rendering an account to the Corporation and where the account shows a balance in favour of the

insurer the Corporation shall settle such an account within 7 days of confirmation of the account by the Corporation which shall in either case be within one month of the receipt of the accounts.

10. The Corporation shall pay the insurer a reinsurance commission at the following rates expressed as per centages of the premiums payable by the insurer:

[L.N. 51/2011, r. 7.]

11. For the purposes of section 145(2) of the Act, every insurer shall, with effect from 1st January, 1999 reinsure with the Kenya Reinsurance Corporation twenty per cent (20%) of each of his reinsurance treaties in respect of general business placed in the international reinsurance market:

Provided that this requirement shall cease to apply on 31st December, 2025 or on the date the Kenya Reinsurance Corporation Limited is privatized, whichever is earlier.

[L.N. 169/1998, r. 2, L.N. 172/1999, r. 2, L.N. 40/2004, r., L.N. 99/2006, r. 2, L.N. 154/2010, r. 2, L.N. 178/2014, r. 2, L.N. 217/2020, r. 2.]

12. Every insurer shall submit to the Corporation copies of all its reinsurance treaties relating to its general insurance business which are in force at the commencement of these Regulations and those to be issued in future and any amendment thereto.

PART B - LONG TERM INSURANCE BUSINESS

1. For the purposes of section 145(1) of the Act, every insurer shall reinsure with the Corporation 20% (twenty per cent) of each policy of long term insurance issued in Kenya by the insurer:

Provided that this per centage shall be reduced by 5 per cent (five per cent) every year thereby ceasing to apply on the 1st January, 2000.

2. In respect of any policy of endowment insurance or whole-life insurance or an allied class of insurance, the cessions under paragraph 1 shall be on a risk premium basis in accordance with the risk premium rates determined by the Corporation: the manual of risk premium rates and the table of amounts at risk shall be determined by the Corporation not less than three months prior to the date from which they are to be applied.

3. In respect of any other policy, the cessions under paragraph 1 shall be on the basis of the original terms of the policy, and the premium payable by an insurer to the Corporation shall be pro-rata share of the premium actually received or receivable by the insurer from the insured, on the risk reinsured, without any deduction whatsoever.

4. The liability of the Corporation in respect of the prescribed per centage of each policy reinsured with the Corporation shall commence simultaneously with that of the ceding insurer.

5. For the purposes of section 145(2) of the Act, every insurer shall reinsure with the Kenya Reinsurance Corporation every policy of long term insurance issued in Kenya on the following basis—

   (i) in respect of any policy already issued or issued hereafter and which is subject to reinsurance on risk premium basis, twenty per cent (20%) of the excess after the ceding company's net retention on the same terms and conditions offered to the most favoured reinsurer in such reinsurance with effect from 1 January, 1999:

Provided that this requirement shall cease to apply on 31st December, 2025 or on the date the Kenya Reinsurance Corporation Limited is privatized, whichever is earlier.

   (ii) in respect of any policy issued after 1st April, 1979 and which is subject to reinsurance on original terms twenty (20%) per cent of the excess after the ceding company's net retention on the same terms and conditions offered to the most favoured reinsurer in such reinsurance with effect from 1st January,

Provided that this requirement shall cease to apply on the 31st December, 2020 or on the date the Kenya Reinsurance Corporation Limited is privatized, whichever is earlier.

[L.N. 169/1998, r. 2, L.N. 172/1999, r. 2, L.N. 40/2004, r.2 , L.N. 99/2006, r. 2, L.N. 154/2010, r. 2, L.N. 178/2014, r. 2, L.N. 217/2020, r. 2.]

6. For the purpose of section 145(2) of the Act, every insurer shall reinsure with the Corporation every policy of long term insurance issued in Kenya on the following basis—

   (i) in respect of any policy already issued or issued hereafter and which is subject to reinsurance on risk premium basis, 25 (twenty-five) per cent of the excess after the ceding company’s net retention on the same terms and conditions offered to the most favoured reinsurer in such reinsurance; and

   (ii) in respect of any policy issued after the 1st April, 1979, and which is subject to reinsurance on original terms, 25 (twenty-five) per cent of the excess after the ceding company’s net retention on the same terms and conditions offered to the most favoured reinsurer under such reinsurance.

7. Every insurer shall render to the Corporation not later than the 15th day of each month statements of mandatory cessions in such form as the Corporation may require. In respect of policies insuring substandard lives and those having sums insured in excess of a certain amount on any one life as may be indicated by the Corporation, the statements shall be required to be rendered separately in such form and within such time limit as may be required by the Corporation.

8. The Corporation shall be informed at least 30 days before any proposed alteration in the terms of reinsurance treaties including the levels of a ceding company’s net retention (that is, liability after all reinsurances including compulsory cession) are to be put into effect.

9. Unless the Corporation agrees to any other arrangement, every insurer shall render to the Corporation quarterly statements of account within 60 days of the last day of March, June, September and December of each year in such form as the Corporation may require.

10. Settlements of the quarterly accounts shall be made at the time of rendering the accounts to the Corporation. Where an account shows a balance in favour of the insurer the Corporation shall settle such account within 7 days of confirmation of the account by the Corporation which shall in either case be within one month of receipt of the accounts.

Serial Number	*Class of Business*	*Reinsurance Commission Rate*
01	Aviation-Aircrew personal accident insurance	22½%
	Aviation-others	15%
02	Engineering	25%
03	Fire-Domestic	30%
04	Fire–Industrial	30%

05	Liability	25%
06	Marine-Cargo and other transit	22½%
	Marine-Hull	15%
07	Motor-Private	15%
08	Motor-Commercial	15%
09	Personal Accident	25%
10	Theft	25%
11	Workmen's compensation	25%
12	Medical Insurance	
13	Miscellaneous	
	Bonds	15%
	Others	25%

11. Every insurer shall submit to the Corporation copies of its treaties relative to long term insurance business in force and those to be issued in future and any amendments thereto.

[L.N. 349/1987, r. 2.]

PART C - OTHER REINSURANCE BUSINESS

Subject to the provisions of Part A, B and C of this Schedule an insurer may place any other reinsurance with the Corporation on terms mutually acceptable to the Corporation and the insurer.

SIXTEENTH SCHEDULE [r. 34]

APPLICATIONS

FORM No. INS. 150–1

APPLICATION FOR *REGISTRATION/*RENEWAL OF REGISTRATION OF A BROKER

(*Delete whichever is not applicable)

All amounts in Kenya Shillings

A. APPLICANT

1. Name: ....
2. Registered Office: ....
   —Postal Address: ....
   —Telegraphic Address: ....
   —Telex: .... Telephone: ....
3. Location of Offices: ....
   —Principal: ....
   (Give address) ....
   —Branches at: ....
4. Incorporation: ....
   Place: .... Date: ....
   Insurance Broking Business ....
   —Date of first licence ....
   —Date of commencement ....
5. Particulars of:
   (i) Members of Board of Directors (Appendix A).
   (ii) Principal Officer, Company Secretary and other Senior Management Staff (Appendix B).
   (iii) Departmental staff (Appendix C).
   (iv) Auditors, Legal Advisers and Actuaries (Appendix D).
   (v) Members of insurance industry whose services were availed of during the year (including names of insurers with whom insurance business was placed) (Appendix E).

6. Bankers: ....

Name	*Address*	*Since when*
1.	....	....
2.	....	....
3.	....	....

7. (i) Is the applicant or a director or an employee of the applicant a director or employee or shareholder of an insurer or broker or agent or any other member of the insurance industry?

   If so, give details specifying the name of the member, nature and extent of shareholding/interest.

   (ii) Is any of the individuals or firms listed in Appendices D and E—

   (a) a director or employee of the applicant or a related company?

   (b) holding any shares in, debentures of or other interests with the applicant or a related company?

   If the answer to any of the above questions is in the affirmative, give full particulars.

8. *Share Capital*

Type of Share (1)	*Number of Shares* (2)	*Amount per Share* (3)	*Total Amount* (4)
(a)..			
(b)			
(c)			
(d)			
Total			

B. PAID UP

Type of Share	*Number of Share*	*Amount per Share Sh.*	*Total Amount (2) x (3)*	*Total Number of Share-holders*	HOLDING BY KENYA CITIZENS, BY KENYA COMPANIES, BY KENYA PARTNERSHIPS, BY THE GOVERNMENT		
					Number of Shares	*Total Amount*	*Proportion of Total Voting Rights*
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
(a)........................							
(b)........................							

Type of Share	*Number of Share*	*Amount per Share Sh.*	*Total Amount (2) x (3)*	*Total Number of Share-holders*	HOLDING BY KENYA CITIZENS, BY KENYA COMPANIES, BY KENYA PARTNERSHIPS, BY THE GOVERNMENT		
					Number of Shares	*Total Amount*	*Proportion of Total Voting Rights*
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
(c)........................							
(d)........................							
Total							

(b) any adjudication as bankrupt or benefit taken of any law for the relief of bankrupt or insolvent debtors or compounding with creditors or assignment of remuneration for benefit of creditors?

(c) Finding to be of unsound mind by a court of competent jurisdiction?

Please state "YES" or "NO" in the above form and if the answer is "YES", give full details separately.

3. If the space herein is insufficient, please use additional paper.

APPENDIX B TO FORM NO. INS. 150-1
PARTICULARS OF MANAGEMENT STAFF

Name of Broker:.. *As at 31st December, 20*.................................

Serial Number	*Full Name*	*Desig nation*	*Citizen ship*	*Age*	*Residential Address*	QUALIFICATION		*Years of Experience*	*Date of Appoint ment*	*Number of shares held (See note 1 below)*	COURT CONVICTION (See Note 2 Below)			INTEREST IN ANY MEMBER OF INSURANCE INDUSTRY (See ITEM 7(1) OF SIXTEENTH SCHEDULE)		
						Academic	*Profes sional*				(a)	(b)	(c)	*Nature of Business*	*Name*	*Details of Interest*
1.																
2.																
3.																
4.																
5.																
6.																

Date ....
Principal Officer

NOTE: 1. If the shareholding consists of two or more types of shares, details should be given separately of the type, number and total paid-up values of each type of shares. If additional shares are held in the names of any relatives (who are not members of management staff themselves) of the members of management staff, particulars of the same should be given separately.

2. Has there been in the past-

(a) any conviction of an offence involving fraud or dishonesty?

(b) any adjudication as bankrupt or benefit taken of any law for the relief of bankrupt or insolvent debtors or compounding with creditors or assignment of remuneration for benefit of creditors?

(c) Finding to be of unsound mind by a court of competent jurisdiction?

Please state "YES" or "NO" in the above form and if the answer is "YES", give full details separately.

3. If the space herein is insufficient, please use additional paper.

APPENDIX C TO FORM NO. INS. 150-1
PARTICULARS OF MANAGEMENT STAFF

Name of Broker:...

As at 31st December, 20.................................

DEPARTMENT	NUMBER OF STAFF						*Number of staff who are not Kenya citizens (Please See Note 2 below)*
	Officers	*Clerks*	*Stenographers/ Typists*	*Messengers*	*Others*	*Total*	
Underwriting Claims Administration							
Accounts Others (please specify) TOTAL							

Date ....

....
Principal Officer

SIXTEENTH SCHEDULE, APPENDIX C-*continued*

NOTE: 1. If any management staff listed in Appendix B is also included here, please indicate below as a note.

2. If any of the departmental staff is not a Kenya citizen, please give the name, citizenship and the date of expiry of the work permit in a separate statement.

3. If any of the departmental staff holds any professional qualifications, such as A.C.I.I., F.C.I.I., A.C.A., etc., please give the name and professional qualifications in a separate statement.

APPENDIX TO FORM NO INS. 150-1

PARTICULARS OF AUDITORS, LEGAL ADVISERS AND ACTUARIES

Name of Broker. .... As at 31st December, 20 ....

		Name of Firm	*Address*	*Partners' Names*	*Professional Qualifications*	*Since When*
AUDITORS	1. .... 2. .... 3.					
LEGAL ADVISERS	1. .... 2. .... 3.					
ACTUARIES	1. .... 2. .... 3.					

Date: ....

Principal Officer

APPENDIX E TO FORM NO INS 150-1

PARTICULARS OF MEMBERS OF INSURANCE INDUSTRY

Name of Broker. .... As at 31st December, 20 ....

Member of the Insurance Industry (Please See Note 1)	*Name*	*Address*	*Nature of Work Handled*	*Shareholding or other Interest (Please see Note 2)*	*Registration Number*
(1)	(2)	(3)	(4)	(5)	(6)

Date: ....

Principal Officer

NOTES: 1. State here broker, agent or any other capacity in which the Member is registered under the Act.

2. Please give information of number and type of shares held, amount of a shareholding and any other interest as per item 7(ii) of Sixteenth Schedule.
3. If the space herein is insufficient, please use additional paper.
4. Please mention in column (6) the reference number of the registration under the Insurance Act (Cap. 487).

FORM No. INS. 150–2

APPLICATION FOR* REGISTRATION/RENEWAL OF REGISTRATION AS AN AGENT

*(*Delete whichever is not applicable)*

A. APPLICANT

1. Name: ....

2. Registered Office: ....

   —Postal Address: ....

   —Telegraphic Address: ....

   —Telex: .... Telephone: ....

3. Is the applicant

   —an individual YES/NO

   —a partnership YES/NO

   —a company incorporated under the Companies Act? YES/NO

   What is the nationality of

   —applicant?

   —partners in the firm?

   —shareholders of the Company?

   If any of the above is not a Kenya citizen, please give his name and nationality.

4. Date of commencement of insurance agency work: ....

5. Qualifications and Work Experience

   A. Academic and professional qualifications of applicant: ....

   B. Number of insurers whom represented as agent: ....

   C. Number of years' experience as agent: ....

   D. Any other work experience?

6. A. Has the applicant ever been—

   (a) convicted of any offence involving fraud or dishonesty? Yes [ ] No [ ]

   (b) found to be of unsound mind by a court of competent jurisdiction? Yes] No [ ]

   B. Has the applicant during the past ten years been adjudicated bankrupt or taken the benefit of any law for relief of bankrupt or insolvent debtors or compounded with creditors or made any assignment of remuneration for the benefit of creditors?

   Yes [ ] No [ ]

   If the answer is in the affirmative, give details including dates.

   (Note—The question relates to partners and board of directors if the applicant is a partner firm or a company.)

7. Business

Long term Insurance New Policies Renewals	*General Insurance New Policies Renewals*
1.	....
2.	....

3. ....

4. ....

Total _________

____

8. Does the applicant, or any of the partners (if it is a partnership firm or any of the directors or employees, hold any shares or have a controlling interest or is a director of any insurer, broker, or any other member of the insurance industry?

   If yes, give full particulars.

9. Does the applicant render any service like underwriting claims settlement, etc. to any insurer?

   If yes, please give particulars of the nature of service provided and remuneration received for the same.

10. Does the insurer apart from the agency commission pay any additional amount in the form of commission, profit commission, salary, reimbursement of office expenses or otherwise?

    If yes, please give details.

    I hereby certify that the statements contained herein are true and accurate to the best of may knowledge and belief.

    Any alterations in particulars stated herein will be promptly communicated to the Commissioner of Insurance.

    Date .... Applicant ....

    I/We (full name/names) being the Principal Officer Officers of (name/names of insurer/insurers) hereby certify that (name of Applicant) is by training, experience, aptitude and character, a fit and proper person to be an insurance agent and has been appointed as such by (name/s of insurer/insurers) through an agreement/appointment letter.

    Any changes in this form will be notified forthwith to the Commissioner of Insurance.

    Date .... Principal Officer ....

    Insurer ....

FORM No. INS. 150–3

APPLICATION FOR *REGISTRATION/RENEWAL OF REGISTRATION AS *CLAIMS SETTLING AGENT/INSURANCE SURVEYOR/LOSS ADJUSTER/LOSS ASSESSOR/RISK MANAGER

*(*Delete whichever is not applicable)*

All amounts in Kenya Shillings

A. APPLICANT

1. Name: ....

2. Registered Office: ....

—Postal Address: ....

—Telegraphic Address: ....

—Telex: .... Telephone: ....

3. Location of Offices:

—Principal: ....

(give address)

—Branches at: ....

(give address)

4. Incorporation:

Status: *Individual/Partnership/Company

Place: ....

Insurance business: ....

—Date of first licence: ....

—Date of commencement: ....

5. Particulars:

(i) Members of board of directors or Partners of the firm (Appendix A).

(ii) Principal Officer, Company Secretary and other senior management staff (Appendix B).

(iii) Departmental Staff (Appendix C).

(iv) Auditors and Legal Advisors (Appendix D).

(v) Members of the insurance industry whose services were availed of or to whom services

were provided during the year (Appendix E).

6. Bankers

Name	*Address*	*Since when*
1.	....	....
2.	....	....
3.	....	....

7. (i) Does the applicant or a partner or director or an employee of the applicant directly or indirectly hold shares in or have any other financial or controlling interest in the affairs of any other member of the insurance industry?

(ii) Is any of the individuals of firms listed in Appendices D and E—

(a) a director or employee of the applicant or a related company?

(b) holding any shares in, debentures of, or other interests with the applicant or related company?

If so, please give full particulars.

8. If the applicant is a company incorporated under the Companies Act (Cap. 486) give the total paid up capital of the company.

9. Business particulars:

A. Number of years' experience in the capacity in which registration is sought—

B. Number of insurers for whom work done in the past—

C. Do you handle any other work—

—pertaining to insurance business?

—not pertaining to insurance business?

If the answer to the above is in the affirmative, give brief description of the work handled.

I hereby certify that the statements contained herein are true and accurate to the best of my knowledge and belief.

Any alterations in particulars stated herein must be promptly communicated to the Commissioner of Insurance.

Signed on this .... day of ...., 20 ....

....

Principal Officer

APPENDIX A TO FORM NO. INS. 150–3

PARTICULARS OF BOARD OF DIRECTORS/PARTNERS

Name of *.. *As at 31st December, 20*.................................

Serial Number	*Full Name*	*Citizenship*	*Residential Address*	Occupation	*Date of Appointment*	*Number of shares held (See note 1 below)*	COURT CONVICTION (See NOTE 2 BELOW)			INTEREST IN ANY MEMBER OF INSURANCE INDUSTRY (See ITEM 7(1) OF SIXTEENTH SCHEDULE)		
							(a)	(b)	(c)	*Nature of Business*	*Name*	*Details of Interest*
1.												
2.												
3.												
4.												
5.												
6.												

Date ....

....

Principal Officer

NOTE:
1. If the shareholding consists of two or more types of shares, details should be given separately of the type, number and total paid-up values of each type of shares. If additional shares are held in the names of any relatives (who are not directors themselves) of the Director, particulars of the same should be given separately.
2. Has there been in the past-
   (a) any conviction of an offence involving fraud or dishonesty?
   (b) any adjudication as bankrupt or benefit taken of any law for the relief of bankrupt or insolvent debtors or compounding with creditors or assignment of remuneration for benefit of creditors?
   (c) finding to be of unsound mind by a court of competent jurisdiction?
   Please state "YES" or "NO" in the above form and if the answer is "YES" give full details separately.

3. If the space herein is insufficient, please use additional paper.

- Enter the relevant description from the undermentioned:
  claims settling agent/insurance surveyor/loss adjuster/loss assessor/risk manager.

APPENDIX B TO FORM NO. INS. 150-3
PARTICULARS OF MANAGEMENT STAFF

Name of :*.. *As at 31st December, 20*................................

Serial Number	*Full Name*	*Desig nation*	*Citizen ship*	*Age*	*Residential Address*	QUALIFICATION		*Years of Experience*	*Date of Appoint ment*	*Number of shares held (See note 1 below)*	COURT CONVICTION (See Note 2 Below)			INTEREST IN ANY MEMBER OF INSURANCE INDUSTRY (See ITEM 7(1) OF SIXTEENTH SCHEDULE)		
						Academic	*Profes sional*				(a)	(b)	(c)	*Nature of Business*	*Name*	*Details of Interest*
1.																
2.																
3.																
4.																
5.																
6.																

Date ....

....
Principal Officer

OTES: 1. If the shareholding consists of two or types of shares, details should be given separately of the type, number and total paid-up values of each type of shares. If additional shares are held in the names of any relatives (who are not members of management staff themselves) of the members of management staff, particulars of the same should be given separately.

2. Has there been in the past-

(a) any conviction of an offence involving fraud or dishonesty?

(b) any adjudication as bankrupt or benefit taken of any law for the relief of bankrupt or insolvent debtors or compounding with creditors or assignment of remuneration for benefit of creditors?

(c) finding to be of unsound mind by a court of competent jurisdiction?

Please state "Yes" or "NO" in the above form and if the answer is "Yes" give details separately.

3. If the space herein is insufficient, please use additional paper.

* Enter the relevant description from the undermentioned:
claims setting agent/insurance surveyor/loss assessor/risk manager.

APPENDIX C TO FORM NO. INS. 150-3
PARTICULARS OF MANAGEMENT STAFF

lame of :*.. *As at 31st December, 20*.................................

DEPARTMENT	NUMBER OF STAFF						*Number of staff who are not Kenya citizens (Please See Note 2 below)*
	Officers	*Clerks*	*Stenographers/ Typists*	*Messengers*	*Others*	*Total*	
Underwriting							
Claims..							
Administration....................................							
Accounts..							
Others (please specify).......................							
TOTAL..							

Date ....

....
Principal Officer

SIXTEENTH SCHEDULE, APPENDIX C-continued

NOTE: 1. If any management staff listed in Appendix B is also included here, please indicate below as a note.

2. If any of the departmental staff is not a Kenya citizen, please give the name, citizenship and the date of expiry of the work permit in a separate statement.

3. If any of the departmental staff holds any professional qualifications, such as A.C.I.I., F.C.I.I., A.C.A., etc., please give the name and professional qualification in a separate statement.

* Enter the relevant description from the undermentioned:

claims settling agent/insurance surveyor/loss adjuster/loss assessor/risk manager.

APPENDIX D TO FORM NO. INS. 150-3

PARTICULARS OF AUDITORS, LEGAL ADVISERS AND ACTUARIES

Name of *. .... As at 31st December, 20 ....

	Name of Firm	*Address*	*Partners Names*	*Professional Qualifications*	*Since When*
AUDITORS 1. .... 2. .... 3.					
LEGAL ADVISERS 1. .... 2. .... 3.					
ACTUARIES 1. .... 2. .... 3.					

Date: ....

Principal Officer

- Enter the relevant description from the undermentioned:
  Claims setting agent/insurance surveyor/loss adjuster/loss assessor/risk manager.

APPENDIX E TO SIXTEENTH SCHEDULE

PARTICULARS OF MEMBERS OF INSURANCE INDUSTRY

APPENDIX E TO SIXTEEN SCHEDULE

PARTICULARS OF MEMBERS OF INSURANCE INDUSTRY

Name of * .... As at 31st December, 20 ....

Member of the Insurance Industry (Please See Note 1) (1)	*Name* (2)	*Address* (3)	*Nature of Work Handled* (4)	*Shareholding or other Interest (Please see Note 2)* (5)	*Registration Number* (6)

Date: ....

Principal Officer

NOTES:

1. State here broker, agent or any other capacity in which the member is registered under the Act.
2. Please give information of number and type of shares held, amount of shareholding and any other interest as per item 7(ii) of Sixteenth Schedule.
3. If the space herein is insufficient, please use additional paper.
4. Please mention in column (6) the reference number of the registration under the Insurance Act (Cap. 487).

   * Enter the relevant description from the undermentioned:

   Claims settling agents/Insurance surveyor/loss adjuster/loss assessor/risk manager.

SEVENTEENTH SCHEDULE [s. 151(1)(a), r. 35.]

PROFESSIONAL INDEMNITY POLICY

[L.N. 108/2002, r. 8.]

1. **Insured**

The professional indemnity policy shall state the registered name of the broker protected by the policy.

2. **Cover**

The policy shall cover—

(a) losses arising from claims against the insured for breach of duty by negligence, error, omission dishonesty or fraud;

(b) against claims arising in connection with legal liability for loss of documents and costs of replacing or restoring documents.

3. **Indemnity limits**

The indemnity limit for any one occurrence shall be ten million shillings or five per centtum of the premium paid, whichever is the higher.

[L.N. 108/2002, r. 8.]

4. **Excess**

The maximum permitted excess shall be five thousand shillings or 0.5 percentum of minimum limit of indemnity, whichever is higher, unless the Commissioner consents to a higher excess.

EIGHTEENTH SCHEDULE [s. 151(1)(e), r. 36]

STATEMENT OF BUSINESS OF A BROKER

FORM No. INS. 151–1

All amounts in Kenya Shillings

Name of Broker............................... *Year ending 31st December, 20*...............................

Insurance Business	*Number insurers* (1)	*Number policies* (2)	*Total brokerage earned* (3)	*Total premium under the policies placed* (4)	*Largest per centage brokerage from any one insurer* (5)
Long term-Direct.......... -Reinsurance					
TOTAL....................					
General Insurance— Direct -Reinsurance					
TOTAL...............					
TOTAL...............					

Date: ....

Principal Officer

NOTE : If the broker provides other services like underwriting and claims settlement to the insurers and insurance consultancy, risk management, pension management, etc., to his clients, a statement showing the nature of service, number of cases handled and the total amount of fees earned separately from insurers and clients should be enclosed.

FORM INS. 151-2

[Section 151(1)(c) and Regulation 36]

STATEMENT OF BUSINESS OF AN AGENT

All amounts in Kenya Shillings.

Name of Agents: ....

Year ending 31st December, 20.............

Business	*Number of policies introduced*	*Amount of premium under all policies introduced*	AMOUNT OF PREMIUM PENDING REMITTANCE TO INSURERS			*Amount of Agency Commission earned*	*Number of Insurers with whom business placed*
			Up to 30 days	*More than 30 days*	*Total*		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Long-Term							
General Insurance							
TOTAL							

Date ....

....
Principal Officer

NOTE: If the agent provides other services like underwriting and claims settlement to the insurers and insurance consultancy, risk management, etc., to his clients a statement showing the nature of services, number of cases handled and the total amount of fees earned separately from insurers and the clients should be enclosed.

FORM INS. 151-3

Section 151(1)(c) and Regulation 36]

STATEMENT OF BUSINESS OF A CLAIMS SETTLING AGENT/INSURANCE SURVEYOR/LOSS ADJUSTER/LOSS ASSESSOR/RISK MANAGER*

*(*Delete whichever are not applicable)*

All amounts in Kenya Shillings.

Name : ....

Year ending 31st December, 20..................

Class of Business	NUMBER OF CASES HANDLED			AMOUNT OF FEES			*Number of Insurers for whom cases handled*	*Largest Percentage of cases for a single Insurer*
	Already completed	*On hand*	*Total*	*Received*	*Outstanding*	*Total*		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
TOTAL								

Date ....

....
Principal Officer

NOTES: 1. In case any assignments were handled on behalf of an overseas insurer, a statement giving the number and nature of such assignments, amount of fees received and name of the currency it was received should be enclosed.

2. The number of insurers in column (8) should not include the number of overseas insurers for whom work may have been done (see note 1 above).

NINETEENTH SCHEDULE [s. 39]

FORM OF GUARANTEE

1. Name: .... (*Name of Bank*) in this Guarantee referred to as "the Bank" hereby guarantees to the Commissioner of Insurance (*in this Guarantee referred to as the Commissioner*) that in the event of any insurance client of .... (in (*Name of Broker*) this guarantee referred to as the Broker) or any insurance company obtaining, while this Guarantee is in force, a court decree in respect of unsatisfied debts of the Broker to the insurance client or the insurance company, as the case may be, in respect of insurance business, which debt the client or the insurance company is unable to recover in any other way, the Bank will pay on demand to the order of the Commissioner the sum of .... (*amount of guarantee*)
2. This Guarantee is a continuing Guarantee and may be revoked—
   (a) with the consent in writing of the Commissioner; or
   (b) after the expiration of twelve months after notice in writing of the intention of the Bank to revoke this Guarantee has been given to the Commissioner.
3. The revocation of this Guarantee does not release the Bank from, or affect, any liability of the Bank under this Guarantee existing immediately before the revocation.

Dated at .... this .... day of .... 20 ....

THE SEAL OF .... WAS AFFIXED

TO THIS GUARANTEE BY ....

IN THE PRESENCE OF ....

FORM No. INS. 153-2

STATEMENT OF OUTSTANDING PREMIUMS DUE BY A BROKER

All amounts in Kenya Shillings.

Name or Broker : .... *Half-Year ending 31st December, 20..................*

BUSINESS	*Premium under business placed*	PREMIUM DUE TO THE INSURERS PENDING FOR			PREMIUM DUE TO THE INSURERS AS AT THE END OF PROCEEDING HALF-YEAR	
		Up to 60 days	*Over 60 days*	*Total (3+4)*	*Amount*	*Amount which is still pending*
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Long term............................. Insurance — Direct............... -Reinsurance..................						
TOTAL............................						

BUSINESS	*Premium under business placed*	PREMIUM DUE TO THE INSURERS PENDING FOR			PREMIUM DUE TO THE INSURERS AS AT THE END OF PROCEEDING HALF-YEAR	
		Up to 60 days	*Over 60 days*	*Total (3+4)*	*Amount*	*Amount which is still pending*
(1)	(2)	(3)	(4)	(5)	(6)	(7)
General................................ Insurance— Direct............... -Reinsurance..................						
TOTAL...........................						
GRAND TOTAL...............						

Date: ....

Auditor *Principal Officer*

NOTE: In case any premiums are outstanding for more than 60 days, a statement showing the name of insurer, amount of premium due, duration of pending amount, reasons for non-payment and when expected to be paid, be furnished alone with this form.

TWENTIETH SCHEDULE [r. 47]

APPLICATION TO REMIT FUNDS OVERSEAS

FORM No. INS. 201–1

Application No. .... *All amounts in Kenya Shillings*

A. APPLICANT

1. Name: ....
2. Address: ....
3. Registered as: ....

B. RECIPIENT

4. Name: ....
5. Address: ....

C. PARTICULARS OF TRANSACTION

6. Nature of transaction(s) leading to liability for remittance ....

7. State whether any application was made on account of the same or similar transaction. If so, give the following details:

   (a) Application

—number ....

—date ....

   (b) Dates of sanction

—by the Department ....

—by the Central Bank ....

   (c) Date on which remittance was effected; ....

8. State whether and if so, on the above account—

   (a) when and how much further payments may fall due, ...

   (b) what effort has been made to minimise the outflow of funds ....

Date: ....

Principal Officer

NOTES:

(1) Copies of documents including statements of accounts, debit notes, etc. should be attached.

(2) Separate series be kept for Long term and General Insurance business and same be indicated by a prefix "LT" or "GI" respectively. The application serial number must also show the calender year, in which it is made, by a suffix to the number, e.g. the first application in 1987 should be numbered LT/001/87 and GI001/87 for long term and general insurance business respectively. A fresh series should be started each year.

TWENTY-FIRST SCHEDULE

SUMMARY OF CLAIMS

[L.N.51/2011, r.8]

[*Form Available on next page*]

FORM INS. 203–1A

LONG-TERM INSURANCE BUSINESS

FORM No. INS. 202-2

QUARTERLY STATEMENT OF REMITTANCES OF FUNDS OVERSEAS AND CLAIMS/OTHER RECOVERIES FROM OVERSEAS

QUARTER ENDING 31ST MARCH/30TH JUNE/30TH SEPTEMBER/31ST DECEMBER, 20............

Name of Insurer :.. *All amounts in Kenya Shillings*

Remittance Overseas	LONG TERM INSURANCE		GENERAL INSURANCE		TOTAL	
	Number	*Amount*	*Number*	*Amount*	*Number*	*Amount*
(a) During the Quarter:						
1. Applications made to the Department......................						
2. Applications approved by the Department................						
3. Applications approved by the Central Bank...............						
4. Applications on which remittance effected..........						
(b) As at the end of the Quarter:						
5. Applications under correspondence.....................						
6. Applications awaiting approval of the department.........................						
7. Applications awaiting approval of the Central Bank.....................................						
8. Applications awaiting remittance of funds............						
Total of B (4+5+6+7).......... .						
(ii) Claims/Other Receivers from Overseas:						
9. Amounts received during the quarter.........................						
10. Amounts due but not received at the end of the current quarter..................						
11. Amounts due but not received at the end of the preceding quarter.............						
Total (9+10-11)...................						

Date: ....

Principal Officer

FORM INS. 203-1A

SUMMARY OF CLAIMS

[LN. 51/2011, r. 8.]

LONG-TERM INSURANCE BUSINESS

All amounts in Kenya Shillings.

Name of insurer : ....

Year ending 31st December, 20.................

CLASS OF BUSINESS	*Item*	BOND INVESTMENT		INDUSTRIAL LIFE		ORDINARY LIFE		SUPERANNUATION		TOTAL	
		Number	*Amount*	*Number*	*Amount*	*Number*	*Amount*	*Number*	*Amount*	*Number*	*Amount*
A. Claims outstanding at the beginning of the year..	1										
B.*Claims Action During the Year.* *Claims intimated*.............................. Claims revived (not included in (1) above)	2 3										
TOTAL OF CLAIMS ON HAND (1+2+3)	4										
Claims settled................................ Claims rejected............................. Claims filed as no claims...........	5 6 7										
TOTAL OF CLAIMS DEALT WITH (5+6+7)	8										
C. Claims revised or change in claims reserve during the year (4-8)...........	9										

TWENTY-SECOND SCHEDULE [r. 34(2)]

REGISTRATION AS AN INSURANCE/REINSURER

[L.N. 52/1987, r. 2, L.N. 97/2009, r. 6, L.N 69/2021, r. 3]

REGISTRATION
No.

IRA

EXPIRES ON
31st December, 20 ....

REGISTRATION AS AN INSURER/REINSURER

Registration is granted to................ (*name*) of.................. (*address*)

to carry on, in Kenya/outside Kenya, the following classes of insurance business—

LONG-TERM INSURANCE BUSINESS

Life Assurances/ Annuities/ Personal Pension/ Unit-linked and Linked Investment/ Non-linked investment/ Group Life/ Group Credit/ Permanent Health/ Deposit Administration

GENERAL INSURANCE BUSINESS

Aviation/ Engineering /Fire/ Domestic Fire/ Commercial /Liability/ Marine/ Motor-Private Motor-Commercial/ Personal Accident/ Theft/ Work injury Benefits/ Medical/ Micro-insurance/ Miscellaneous

....

subject to the provisions of the Insurance Act (Cap. 487)

Dated the ....,	20 ....
P.O. Box 43505, 00100	....
NAIROBI	COMMISSIONER OF INSURANCE

REGISTRATION No.	EXPIRES ON 31st December, 20 ....

REGISTRATION AS A RISK MANAGER

Registration is granted to................ (*name*) of................... (*address*)

to operate as a *risk manager* in Kenya, subject to the provisions of the Insurance Act (CAP. 487) and the conditions endorsed hereon.

CONDITIONS

Dated the ....,	20 ....
P.O. Box 43505	....
NAIROBI	*Commissioner of Insurance*

REGISTRATION No.	EXPIRES ON 31st December, 20 ....

REGISTRATION AS A LOSS ASSESSOR

Registration is granted to................ (*name*) of................... (*address*) to operate as a *loss assessor* in Kenya, subject to the provisions of the Insurance Act (CAP. 487) and the conditions endorsed hereon.

CONDITIONS

Dated the ....,	20........
P.O. Box 43505	....
NAIROBI	*Commissioner of Insurance*

REGISTRATION No.	EXPIRES ON 31st December, 20 ....

REGISTRATION AS A LOSS ADJUSTER

Registration is granted to................ (*name*) of................... (*address*)

to operate as a *loss adjuster* in Kenya, subject to the provisions of the Insurance Act (CAP. 487) and the conditions endorsed hereon.

CONDITIONS

Dated the ....,	20........
P.O. Box 43505	....
NAIROBI	*Commissioner of Insurance*

REGISTRATION No.	EXPIRES ON 31st December, 20 ....

REGISTRATION AS AN INSURANCE SURVEYOR

Registration is granted to............... (*name*) of.................. (*address*)

to operate as an *insurance surveyor* in Kenya, subject to the provisions of the Insurance Act (CAP. 487) and the conditions endorsed hereon.

CONDITIONS

Dated the ....,	20........
P.O. Box 43505	....
NAIROBI	*Commissioner of Insurance*

REGISTRATION No.	EXPIRES ON 31st December, 20 ....

REGISTRATION AS AN AGENT

Registration is granted to............... (*name*) of.................. (*address*) to operate as an *agent* in Kenya, subject to the provisions of the Insurance Act (CAP. 487) and the conditions endorsed hereon.

CONDITIONS

Dated the ....,	20 ....
P.O. Box 43505	....
NAIROBI	*Commissioner of Insurance*

REGISTRATION No.	IRA	EXPIRES ON 31st December, 20 ....

REGISTRATION AS A BROKER

Registration is granted to................ (*name*) of................... (*address*)

to operate as a *broker* in Kenya, subject to the provisions of the Insurance Act (CAP. 487) and the conditions endorsed hereon.

CONDITIONS

Dated the ....,	20........
P.O. Box 43505	....
NAIROBI	*Commissioner of Insurance*

REGISTRATION No.	IRA	EXPIRES ON 31st December, 20 ……..

REGISTRATION AS A CLAIMS SETTLING AGENT

Registration is granted to…………… (*name*) of……………… (*address*)

to operate as a *claims settling agent* in Kenya, subject to the provisions of the Insurance Act (CAP. 487) and the conditions endorsed hereon.

CONDITIONS

Dated the …………….,	20……..
P.O. Box 43505	……………………………
NAIROBI	*Commissioner of Insurance*

REGISTRATION No. ____________________	Insurance Regulatory Authority IRA	EXPIRES ON 31st December, 20 __________

REGISTRATION AS A MICROINSURER

Registration is granted to ____ *(Name)*

Of ____ *(Address)*

to carry on, in Kenya microinsurance business subject to the Provision of the Insurance Act (Cap. 487), The Insurance (Microinsurance) Regulations and the conditions endorsed hereon.

CONDITIONS

Authorized to transact ____

Dated the ____ , 20 _______________

P.O. BOX 43505, 00100,

NAIROBI

____

Commissioner of Insurance

REGISTRATION No. ________________	IRA Insurance Regulatory Authority	EXPIRES ON 31st December, 20 ________

REGISTRATION AS A BANCASSURANCE INTERMEDIARY

Registration is granted to ____ *(Name)*

Of ____ *(Address)*

to carry on, in Kenya microinsurance business subject to the Provision of the Insurance Act (Cap. 487), The Insurance (Microinsurance) Regulations and the conditions endorsed hereon.

CONDITIONS

Authorized to transact ____

Dated the ____________________________________, 20 _____________

P.O. BOX 43505, 00100,

NAIROBI

____

Commissioner of Insurance

TWENTY-THIRD SCHEDULE [r. 51]

MONTHLY INSURANCE PREMIUM LEVY RETURN

[L.N. 146/1987, L.N. 124/1994, r. 5.]

All Amounts in Kenya Shillings

Name of Insurer or Reinsurer .... for the month ending..............., 20...........

Serial No.	*Class of Insurance Business*	*Amount of Gross Direct Premium Written During the Month*
A	LONG TERM INSURANCE BUSINESS	
31	Bond investment business..	
32	Industrial life assurance business..	
33	Ordinary life assurance business...	
34	Superannuation business..	
	Sub-total (i)	
B	GENERAL INSURANCE BUSINESS	
01	Aviation insurance	
02	Engineering insurance including contractor's all risks machinery breakdown, erection all risks and consequential loss from machinery breakdown.............	
03	Fire insurance-domestic risks including houseowners, householders and other comprehensive package covers...	
04	Fire insurance-industrial and commercial risks and consequential loss from fire insurance...	
05	Liability insurance-including public liability, products liability and professional indemnity..	
06	Marine Insurance..	
07	Motor insurance- private vehicles..	
08	Motor insurance-commercial vehicles..	
09	Personal accident insurance	
10	Theft insurance including burglary, cash-in-transit and fidelity guarantee......	
11	Workmen's compensation and employer's liability insurance...........................	
12	Miscellaneous insurance (i.e. class of business not included under those listed above)...	
	Sub-total (ii)	
	Total (i) + (ii)	
	0.35% of (i) + (ii)	
	Penalty for late payment (add)..	
	Total insurance training levy payable	

Date .... *Principal Officer* ....

TWENTY-FOURTH SCHEDULE [r. 52]

MONTHLY PREMIUM TAX RETURN

[L.N. 180/1992, r. 2, L.N. 124/1994, r. 5.]

FORM No. INS. 197B-1

[*Form Available on next page*]

All Amounts in Kenya Shillings

Name of Insurer or Reinsurer .... for the month ending..............., 20...........

Serial No.	*Class of Insurance Business*	*Amount of Gross Direct Premium Written During the Month*
A	LONG TERM INSURANCE BUSINESS	
31	Bond investment business..	
32	Industrial life assurance business...	
	Ordinary life assurance business..	
	Sub-total (1)	
B	GENERAL INSURANCE BUSINESS	
01	Aviation insurance	
02	Engineering insurance including contractor's all risks machinery breakdown, erection all risks and consequential loss from machinery breakdown............	
03	Fire insurance-domestic risks including houseowners, householders and other comprehensive package covers..	
04	Fire insurance-industrial and commercial risks and consequential loss from fire insurance...	
05	Liability insurance-including public liability, products liability and professional indemnity...	
06	Marine Insurance..	
07	Motor insurance -private vehicles..	
08	Motor insurance-commercial vehicles...	
09	Personal accident insurance	
10	Theft insurance including burglary, cash-in-transit and fidelity guarantee......	
11	Workmen's compensation and employer's liability insurance...........................	
12	Miscellaneous insurance (i.e. class of business not included under those listed above)...	
	Sub-total (ii)	
	Total (i) + (ii)	
	1% of (i) + (ii)	
	Penalty for late payment (add)...	
	Total tax payable...	

Date .... *Principal Officer* ....

TWENTY-FIFTH SCHEDULE

ANNUAL PREMIUM TAX RETURN

(r.53(c)(i))

[LN. 180/1992, r. 2, LN. 124/1994, r. 5, LN. 135/2007, L.N. 57/2012, r. 19.]

NS. 197E-1

ANNUAL PREMIUM TAX RETURN

All amounts in Kenya shillings

rer...for the year ending .... 20 ....

ass of insurance business	*Amount of Gross Direct Premium Written During the Month*												
NG-TERM INSURANCE BUSINESS	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	total
ond investment business...													
dustrial life assurance business...................................													
dinary life assurance business..................................													
perannuation business...													
ub-total (1)													
NERAL INSURANCE BUSINESS													
iation insurance													
gineering insurance including contractors all risks chinery breakdown, erection all risks and nsequential loss from machinery breakdown													
e insurance domestic risks including house owners, useholders and other comprehensive packages overs.													
ire insurance industrial and commercial risks and onsequential loss from fire insurance.													
bility insurance-including public liability, products bility and professional indemnity													

Serial No.	*Class of insurance business*	*Amount of Gross Direct Premium Written During the Month*												
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	total
06	Marine Insurance													
07	Motor insurance-private vehicles													
08	Motor insurance-commercial vehicle													
09	Personal accident insurance													
10	Theft insurance including burglary, cash in transit and fidelity guarantee													
11	Workmen's compensation (ie. classes of business not included under those listed above)													
12	Miscellaneous insurance (i.e. classes of business not included under those listed above)													
	Sub-total (ii)...													
	1% of (i) + (ii)													
	Penalty for late payment (add).....................................													
	Total levy payable													

uditor ....*Principal Officer*..

TWENTY-SIXTH SCHEDULE

LONG TERM AND GENERAL INSURANCE BUSINESS

INS. 18-1

LONG-TERM AND GENERAL INSURANCE BUSINESS
KENYA INSURANCE STATISTICS
SECTION A- STATEMENT OF POSITION

(s. 18(4))

All amounts in Kenya Shillings.

urer : ....

As at 31st December, 20.................

Description of Items	Long-Term Insurance Business	General Insurance Business	Total Insurance Business
hand			
with:			
and other institutions inside Kenya			
and other institutions outside Kenya			
outstanding with agents, brokers, clients			
investment:			
ernment securities and bills			
al Government securities			
other			
Investment:			
ernment securities			
other			
d advances:			
icy holders			
ublic sector			
rivate sector			

Description of Items	*Long-Term Insurance Business*	*General Insurance Business*	*Total Insurance Business*
7. Fixed assets: 7.1 Offices occupied by the company 7.2 Commercial buildings 7.3 Residential buildings 7.4 All other			
TOTAL ASSETS			
LIABILITIES: 1. Share Capital Paid up: 1.1 Kenyan 1.2 Non-Kenyan 2. Profit and Loss before Taxation 3. Policy Liabilities: 3.1 Life Fund (Actual-Estimates)* 3.2 Claims outstanding 3.3 Bonus payment 4. Current Liabilities: 4.1 Unexpired risk reserve 4.2 Management expenses 4.3 Unexpired premium reserve 4.4 All other			
TOTAL LIABILITIES			

Life fund should be shown at valuation in the year in which valuation takes place, and in other years as provided for in the books of the company.

SECTION B-PREMIUMS AND OTHER INCOMES RECEIVED

DESCRIPTION OF ITEMS	LONG-TERM INSURANCE BUSINESS					GENERAL INSURANCE BUSINESS			
	Ordinary Life Business	*Industrial Life Business*	*Super-annuation Business*	*Bond Investment Business*	*Total*	*Aviation*	*Engineering*	*Fire Domestic*	*Fire Industrial*
1 Gross Premium Written									
2. Less Reinsurances									
3. Less Refund of Premiums									
4. Net Premiums									
5. Other Income:									
5.1 Rent									
5.2 Interest									
5.3 Dividend									
5.4 All other									
5.5 Total Other Income									
6. Total All Income									

DESCRIPTION OF ITEMS	GENERAL INSURANCE BUSINESS								
	Liability	*Marine*	*Motor Private*	*Motor Commercial*	*Personal Accident*	*Theft*	*Workmen's Compensation*	*Miscellaneous*	*Total*
1. Gross Premium Written									
2. Less Reinsurances									
3. Less Refund of Premiums									
4. Net Premiums									

DESCRIPTION OF ITEMS	GENERAL INSURANCE BUSINESS								
	Liability	*Marine*	*Motor Private*	*Motor Commercial*	*Personal Accident*	*Theft*	*Workmen's Compensation*	*Miscellaneous*	*Total*
5. Other Income:									
5.1 Rent									
5.2 Interest									
5.3 Dividend									
5.4 All other									
5.5 Total Other Income									
6. Total All Income									

SECTION C - CLAIMS AND OTHER EXPENSES PAID

DESCRIPTION OF ITEMS	LONG-TERM INSURANCE BUSINESS					GENERAL INSURANCE BUSINESS				
	Ordinary Life Business	*Industrial Life Business*	*Super-annuation*	*Bond Investment*	*Total*	*Description of items*	*Aviation*	*Engineering*	*Fire Domestic*	*Fire Industrial*
1 Claims by Death						1. Gross Claims				
2. Claims by Maturity										
3. Surrenders						2. Less Reinsurance				
4. Cash Bonuses										
5. Cash Benefits by Maturity						3. Net Claims				
6. Less Reinsurances										
7. Total										

DESCRIPTION OF ITEMS	LONG-TERM INSURANCE BUSINESS					GENERAL INSURANCE BUSINESS				
	Ordinary Life Business	*Industrial Life Business*	*Super-annuation*	*Bond Investment*	*Total*	*Description of items*	*Aviation*	*Engineering*	*Fire Domestic*	*Fire Industrial*
8. Other Expenses: 8.1 Wages and Salaries 8.2 Interest 8.3 Rates on Property 8.4 Commissions 8.5 Rents 8.6 All Other										
9. Total Other Expenses										
10. Total Net Claims and Expenses (7+9)										

	GENERAL INSURANCE- BUSINESS								
	Liability	*Marine*	*Motor Private*	*Motor Commercial*	*Personal Accident*	*Theft*	*Workmen's Compensation*	*Miscellaneous*	*Total*
1. Claims by Death									
2. Claims by Maturity									
3. Surrenders									
4. Cash Bonuses									
5. Cash Benefits by Maturity									
6. Less Reinsurances									
7. Total									

DESCRIPTION OF ITEMS	GENERAL INSURANCE BUSINESS								
	Liability	*Marine*	*Motor Private*	*Motor Commercial*	*Personal Accident*	*Theft*	*Workmen's Compensation*	*Miscellaneous*	*Total*
8. Other Expenses:									
8.1 Wages and Salaries									
8.2 Interest									
8.3 Rates on Property									
8.4 Commissions									
8.5 Rents									
8.6 All Other									
9. Total Other Expenses									
10. Total Net Claims and Expenses(7+9)									

SECTION D PROFIT AND LOSS STATISTICS

Description of Items	*Long-Term Insurance Business*	*General Insurance Business*	*Total Insurance Business*
PARTI-EXPENDITURE:			
1. Remuneration of Employees:			
1.1 Salaries and wages			
1.2 House Allowance			
1.3 Medical expenses			
1.4 Personal insurance (long-term)			
1.5 Contribution to pension, gratuities, provident fund, etc.			
1.6 N.S.S.F. contribution			
1.7 Leave allowance and passages			

Description of Items	*Long-Term Insurance Business*	*General Insurance Business*	*Total Insurance Business*
1.8 Directors' fees and allowances 1.9 Other remuneration paid in kind (meals, uniform, house to office transport, other)			
TOTAL			
Operating Costs: 2.1 Office rents 2.2 Rates and parking charges 2.3 Transport operating cost, travelling expenses and hotel accommodation 2.4 Entertainments 2.5 Rental of equipment 2.6 Postage 2.7 Telex, telephone, fax, etc. 2.8 professional services, fees and expenses (i) Audit (ii) Legal (iii) Inspection (iv) Advertising (v) Bank charges (vi) Medical (vii) Computer services (viii) Actuarial fees (ix) Other			
Sub-Total			

Description of Items	*Long-Term Insurance Business*	*General Insurance Business*	*Total Insurance Business*
2.9 Water and conservancy 2.10 Electricity 2.11 Stores and other related supplies 2.12 Publications and books (newspapers, periodicals, etc.) 2.13 Maintenance and repairs of equipment 2.14 Donation and subscriptions 2.15 tax, service charges, stamp duty, licences, etc. 2.16 Insurance (General) 2.17 Miscellaneous expenses (other operational costs)			
TOTAL			
. Interest Paid Out			
. Bonus and Dividend Paid Out			
. Reinsurance 5.1 Facultative 5.2 Treaty			
. Commission/Brokerage Paid and Outstanding			
. Claims Paid and Outstanding			
3. Surrenders (Long-Term)			
. Annuities 0. Depreciation 1. Provision for Bad Debts, etc. 2. Increase in Unexpired Risk Reserves (U.R.R.) 3. Actuarial Reserve Net Additions 4. Balance for the Year Carried to Appropriation Account			
GRAND TOTAL			

Description of Items	*Long-Term Insurance Business*	*General Insurance Business*	*Total Insurance Business*
ART II: RECEIPTS:			
1. Premiums Written:			
1.1 New Policies			
1.2 Running Policies			
1.3 Total			
. Reinsurance recoveries			
. Interest Received			
. Commissions Received			
. Dividends Received			
. Rents Received			
. Total (2+3+4+5+6)			
. Profit on Sales of Assets			
. Other Receipts (N.E.C.)*			
0. Decrease in Unexpired Risk Reserve			
1. Other recoveries			
2. Balance being Profit/Loss for the Year Carried to Appropriation Account			
GRAND TOTAL			

*N.E.C. Not elsewhere classified.

DESCRIPTION OF ITEMS	LONG-TERM INSURANCE BUSINESS			GENERAL INSURANCE BUSINESS			TOTAL INSURANCE BUSINESS		
	Mortgage	*Other*	*Total*	*Mortgage*	*Other*	*Total*	*Mortgage*	*Other*	*Total*
1. To Public Sector:									
1.1 Government									
1.2 Local authority									

DESCRIPTION OF ITEMS	LONG-TERM INSURANCE BUSINESS			GENERAL INSURANCE BUSINESS			TOTAL INSURANCE BUSINESS		
	Mortgage	*Other*	*Total*	*Mortgage*	*Other*	*Total*	*Mortgage*	*Other*	*Total*
.3 Parastatal organization .4 Total public sector									
2. To Private Sector 2.1 Enterprises: 2.1 Agriculture and Forestry 2.2 Fishing and Hunting 2.3 Mining and quarrying									
2.4 manfacturing 2.4.1 Food 2.4.2 Beverages and Tobacco 2.4.3 Textile and footwear 2.4.4 Furniture, timber and food products 2.4.5 Paper printing 2.4.6 Leather and rubber products 2.4.7 Chemicals, non-metallic mineral products including petroleum products 2.4.8 Metal product and machinery 2.5 Building and construction									
2.6 Trade: 2.6.1 Export 2.6.2 Import 2.6.3 Domestic 2.7 Electricity and water 2.8 Transport, storage and communications									

DESCRIPTION OF ITEMS	LONG-TERM INSURANCE BUSINESS			GENERAL INSURANCE BUSINESS			TOTAL INSURANCE BUSINESS		
	Mortgage	*Other*	*Total*	*Mortgage*	*Other*	*Total*	*Mortgage*	*Other*	*Total*
2.9 Real estate									
2.10 Financial Institutions: 2.10.1 Hire purchase 2.10.2 Others 2.11 Other service 2.12 Not elsewhere specified 3. Private Households and Private Non-Profit making Institutions: 3.1 Households 3.2 Non-profit making institutions									
TOTAL PUBLIC AND PRIVATE									

SECTION F-DETAILS OF POLICIES

Description of Items	*Long-Term Insurance Business*	*General Insurance Business*	*Total Insurance Business*
. LIFE POLICIES 1.1 Number issued during period 1.2 Sum assured 1.3 Number issued and discontinued during period 1.4 Sum assured 1.5 Number discontinued but issued during previous period 1.6 Sum assured 1.7 Total number of policies in force 1.8 Total sum assured			

Description of Items	Long-Term Insurance Business	General Insurance Business	Total Insurance Business
2. ANNUITIES			
2.1 Number granted during period			
2.2 Amount purchased			
2.3 Number discontinued			
2.4 Amount discontinued			
2.5 Total number of annuities in force			
2.6 Total sum assured			

SECTION G: BALANCE OF PAYMENTS (LONG-TERM INSURANCE BUSINESS)

DESCRIPTION OF ITEMS	AFRICA					All Other Countries	Total
	Uganda	Tanzania	Other PTA Countries	Other African Countries	Total Africa		
1. AMOUNTS RECEIVED FROM:							
1.1 Gross premiums (including reinsurance):							
(i) Life assurance							
(ii) Annuities							
1.2 Commissions							
1.3 Gross claims (including surrenders):							
(i) Life assurance							
(ii) Annuities							
1.4 Other:							
(i) Investment income							
(ii) Repayment of Loans							

DESCRIPTION OF ITEMS	AFRICA					All Other Countries	Total
	Uganda	*Tanzania*	*Other PTA Countries*	*Other African Countries*	*Total Africa*		
(iii) Reserve values (iv) Expenses (v) All other							
TOTAL							
2. AMOUNT PAID TO: 2.1 Gross premiums (including reinsurance): (i) Life assurance (ii) Annuities							
2.2 Commissions 2.3 Gross claims (including surrenders): (i) Life assurance (ii) Annuities							
2.4 Other: (i) Investment income (ii) Repayment of Loans (iii) Reserve values (iv) Expenses (v) All other							
TOTAL							

SECTION H - BALANCE OF PAYMENTS (GENERAL INSURANCE BUSINESS)

Description of items	AFRICA					*All Other Countries*	*Total*
	Uganda	*Tanzania*	*Other PTA Countries*	*Other African Countries*	*Total Africa*		
AMOUNTS RECEIVED FROM: 1. Gross premiums under direct insurance							
2. Interest							
3. Commissions							
4. Reinsurance premiums							
5. Reinsurance claims							
6. Claims under direct insurance							
7. Other							
TOTAL							
AMOUNT PAID TO: 1. Gross premiums under direct insurance							
2. Interest							
3. Commissions							
4. Reinsurance premiums							
5. Reinsurance claims							
6. Expenses							
7. Other							
TOTAL							

ANNUAL VALUE OF MOTOR THIRD PARTY LIABILITY CLAIMS AND PREMIUMS
(LAST 5 YEARS)

Year	1	2	3	4	5
VALUE OF PREMIUMS					
Value of Claims by type of damage:					
Death					
Personal injuries					
Accidental damage					
Fire					
Theft					
Property damaged					
Other					
TOTAL					
Claims per centage by type of damage:					
Death					
Personal injuries					
Accidental damage					
Fire					
Theft					
Property damaged					
Other					
TOTAL					

Note. ___Covers motor private and motor commercial classes

SECTION J - NUMBER OF VEHICLES INSURED AND CLAIMS HANDLED
(LAST 5 YEARS)

Year	1	2	3	4	5
Number of vehicles insured					
Number of claims handled					
Death					
Personal injuries					
Accidental damage					
Fire					
Theft					
Property damaged					
Other					
TOTAL					

Note. ___ Covers motor private and motor commercial classes

COMMENTS (Please indicate here any departure from instructions and give information on any abnormal changes which may have taken place during the reporting year.

....

....

....

I declare that the foregoing is made up from the information in the books of the company and to the best of my knowledge and belief it is correct.

Date: .... Name of Principal Officer: ....

Signature ....

NOTES ON THE TWENTY-SIXTH SCHEDULE [s. 18(4)]

KENYA INSURANCE STATISTICS

(Please read these notes carefully before completing the form)

1. Period covered by the Return (Reporting year)

   Statistics are required on a calendar year basis in accordance with the definition of "Financial Year" under the Act.

2. Long term Insurance Business

   Please note that you are required to provide information on Statement of position, premiums and other incomes received, claims and other expenses paid, profits and loss statistics, loans and advances, details of policies, balance of payments, etc.

3. General Insurance Business

   Information is required as in Long term Insurance Business above except for details of policies.

4. Statement of Position

   Information on details of assets and liabilities of the company is required in this section separately for each class of insurance business.

   Please note that total liabilities including share capital paid up must equal total assets. Share capital paid up should be broken-down into Kenya and Non-Kenya categories. Non-bonus charges accruing during the year features same things as outstanding premiums.

   Information on Gross Fixed Capital Formation (G.F.C.F.) does not include purchase of second-hand goods (unless they are imported or existing buildings). Aggregation of G.F.C.F. is necessary for purposes of national accounts.

5. Premiums and Other Incomes Received

   Statistics are sought by classes of insurance business, for example, ordinary life business, industrial life business, etc., for long term insurance business.

6. Claims and other Expenses Paid

   Details required as in the section on premiums and other incomes received.

   Information is also sought on annuities for long term insurance business. Data must be provided for separate classes of insurance business.

7. Balance of Payments

   Details provided should include all amount actually received from and paid to any foreign country. Information required is on gross amounts, i.e. without off-setting amounts received against amounts paid.

8. Total Business

   All entries in the form should be in respect of insurer’s total business.

9. Declaration, Certification and Authentication

   Once the form is completed, a declaration must be made indicating that the information is obtained from the books of the company. Name and signature of the principal officer must be shown and the date.

TWENTY-SEVENTH SCHEDULE

QUARTERLY RE-INSURANCE PREMIUM LEVY RETURN

[L.N. 124/1994, r. 6, L.N. 87/1996, r. 2, L.N. 135/2007.]

FORM NO. INS 197A-3(a) (r. 53(b))

[*Form Available on next page*]

Serial Number	*Class of insurance business*	*Amount of Re-insurance Premiums paid or credited to Re-insurance Business Outside Kenya*
A	LONG TERM INSURANCE BUSINESS	
31	Bond investment business	
32	Industrial life assurance business	
34	Superannuation business	
	Sub-total (1)	
B	GENERAL INSURANCE BUSINESS	
01	Aviation insurance	
02	Engineering insurance including contractor's all risks machinery breakdown, erection all risks and consequential loss from machinery breakdown..	
03	Fire insurance domestic risks including house owners, householders and other comprehensive package covers.	
04	Fire insurance industrial and commercial risks and consequential loss from fire insurance.	
05	Liability insurance-including public liability, products liability and professional indemnity	
06	Marine Insurance	
07	Motor insurance-private vehicle	
08	Motor insurance-commercial vehicle	
09	Personal accident insurance	
10	Theft insurance including burglary, cash in transit and fidelity guarantee	
11	Workmen's compensation and their employer's liability insurance	
12	Miscellaneous insurance (i.e. classes of business not included under those listed above)	
	Sub-total (ii)	
	Total (i) + (ii)	
	5% of (i) + (ii)	
	Penalty for late payment (add)	
	Total levy payable..	

Date *Principal Officer*

TWENTY-EIGHTH SCHEDULE

ANNUAL RE-INSURANCE PREMIUM TAX RETURN

NS. 197E-2

TWENTY-EIGHTH SCHEDULE
[Regulation 53(c)(ii),L.N. 124/1994, r. 6, L.N. 135/2007.]

ANNUAL RE-INSURANCE PREMIUM TAX RETURN

All amounts in Kenya Shillings

er .... for the year ending .... 20 ....

Class of Insurance Business	*Amount of re-insurance premiums paid or credited to re-insurance business outside Kenya*												
G-TERM INSURANCE BUSINESS	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
d investment business													
strial life assurance business													
nary life assurance business													
erannuation business													
total (i)													
ERAL INSURANCE BUSINESS													
tion insurance													
neering insurance including contractors all risks hine breakdown, erection all risks and sequential loss from machinery breakdown													
insurance domestic risks including house owners, seholders and other comprehensive package ers.													
insurance industrial and commercial risks and sequential loss from fire insurance													

erial No	*Class of insurance Business*	*Amount of re-insurance premiums paid or credited to re-insurance business outside Kenya*												
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
05	Liability insurance-Including public liability,products liability and professional indemnity													
06	Marine insurance													
07	Motor insurance-private vehicles													
08	Motor insurance-commercial vehicle													
09	Personal accident insurance													
10	Theft insurance including burglary, cash in transit and fidelity guarantee													
11	Workmen's compensation (i.e classes of business not included under those listed above)													
12	Miscalleneous insurance (i.e classes of business not included under those listed above)													
	Sub-total (ii)													
	5% of (i) + (ii)													
	Penalty for late payment (add)													
	Total levy payable													

uditor .... Principle Officer ....

TWENTY-NINTH SCHEDULE

ANNUAL INSURANCE TRAINING LEVY RETURN

S.No.	*Class of insurance business*	*Amount of Gross premium written during the month*												
	GENERAL INSURANCE BUSINESS	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	total
09	Personal accident insurance													
10	Theft insurance including burglary, cash in transit and fidelity guarantee													
11	Workmen's compensation (ie. classes of business not included under those listed above)													
12	Medical													
13	Miscellaneous insurance (i.e. classes of business not included under those listed above)													
	Sub Total													
	1% of (i) + (ii)													
	Penalty for late payment													