



**Insurance Industry Report for the Period
January – March 2023**

First Quarter Release

June 2023

RELIANCE AND LIMITATIONS

The insurance information contained in this report has been extracted from the quarterly unaudited returns submitted to the Authority in line with Section 54 of the Insurance Act without any adjustments whatsoever, unless in consultation with the affected insurer(s) and/or reinsurer(s). The report includes data for all the insurers and reinsurers regulated by the Authority except for Trident Insurance Company Limited and Xplico Insurance Company Limited due to non-compliance with submission requirements.

Whereas a rigorous data validation exercise has been carried out to ensure completeness of the information in this report, the Insurance Regulatory Authority does not guarantee the accuracy or completeness of the information contained in the report. Further, the Authority expressly disclaims liability for any errors or omissions in the report.

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Definition of Ratios

| Ratio | Definition | Usual/ Global Range |
|-------------------------------------|---|---------------------|
| Retention Ratio | $(\text{Net premium} / \text{Gross Premium}) * 100$ | |
| Net Incurred claims ratio (GB) | $(\text{Net Incurred Claims} / \text{Net Earned Premium}) * 100$ | 50% to 70% |
| Net Commission ratio (GB) | $(\text{Net Commissions} / \text{Net earned premium}) * 100$ | $\leq 10\%$ |
| Net Commission Ratio (LT) | $(\text{Net Commissions} / \text{Net premium}) * 100$ | |
| Management Expense Ratio (GB) | $(\text{Management expense} / \text{Net earned premium}) * 100$ | $\leq 25\%$ |
| Management Expense Ratio (LT) | $(\text{Management expense} / \text{Net premium}) * 100$ | $\leq 25\%$ |
| Combined Ratio (GB) | $(\text{Net incurred claims ratio} + \text{Net commissions ratio} + \text{Management expense ratio})$ | $< 110\%$ |
| Shareholders' funds to Total assets | $(\text{Shareholders' funds} / \text{Total assets}) * 100$ | |
| Return on Assets (ROA) | $(\text{Profit before tax} / \text{average total assets}) * 100$ | |
| Return on equity (ROE) | $(\text{Profit after tax} / \text{average equity}) * 100$ | 0% to 15% |

Abbreviations/ Synonyms

Boda Boda= Motor cycle used for public transport

LT = Long Term

GB = General Business

Rev = Revenue

a/c = account

Executive Summary

The summary of performance and financial position of the insurance industry in Kenya during the first quarter of 2023 is outlined below:

Long Term Insurance Business

Table 1 summarizes the key financial performance and financial position indicators under long term insurance business for quarter one 2023 and the first quarters of the previous three years.

Table 1: Key performance and financial position indicators for long term insurance business

| Key financial performance indicators for Long term Insurance Business | | | | | |
|---|-------------|-------------|-------------|-------------|------------------------------|
| Performance Indicators | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | Annual change (2023/2022) |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) |
| Gross Premium income | 38,965,145 | 34,509,248 | 30,770,809 | 25,945,455 | 12.9 |
| Net premium income | 34,001,894 | 31,292,346 | 28,396,218 | 23,411,950 | 8.7 |
| Net Commissions | 2,016,652 | 1,737,616 | 1,632,121 | 1,580,132 | 16.1 |
| Underwriting Management Expense | 4,526,033 | 3,928,622 | 3,430,940 | 3,470,581 | 15.2 |
| Total claims and policyholders' benefits | 21,368,922 | 20,111,052 | 19,569,489 | 14,995,326 | 6.3 |
| Direct expenses | 6,542,685 | 5,666,238 | 5,063,061 | 5,050,713 | 15.5 |
| Investment Income | 14,384,316 | 8,995,820 | 10,963,384 | 127,082 | 59.9 |
| Financial position Indicators | | | | | |
| Paid up capital | 15,823,892 | 14,337,916 | 13,509,292 | 13,044,580 | 10.4 |
| Shareholders' funds | 65,451,109 | 55,170,842 | 50,133,548 | 48,274,467 | 18.6 |
| Total Assets | 665,148,974 | 580,213,853 | 513,753,701 | 460,167,397 | 14.6 |
| Total Liabilities | 599,697,865 | 525,043,011 | 463,620,153 | 411,892,930 | 14.2 |
| Investments | 630,137,621 | 537,827,476 | 476,383,917 | 422,964,716 | 17.2 |
| Some Selected Key Ratios | | | | | |
| | (%) | (%) | (%) | (%) | |
| Retention Ratio | 87.3 | 90.7 | 92.3 | 90.2 | -3.4 |
| Net Commissions Ratio | 5.9 | 5.6 | 5.7 | 6.7 | 0.4 |
| Underwriting Management Expense Ratio | 13.3 | 12.6 | 12.1 | 14.8 | 0.8 |
| Shareholders' Funds to Total Assets | 9.8 | 9.5 | 9.8 | 10.5 | 0.3 |

The premium reported by the long-term insurers in Q1 2023 amounted to KES 38.97 billion, a growth of 12.9% compared to a growth of 12.1% the previous year. The long-term insurers' asset base grew by 14.6% to KES 665.15 billion and largely composed of income generating investments of KES 630.14 billion. Of the total assets, 9.8% (KES 65.45 billion) was funded through shareholders' equity.

General Insurance Business

Table 2 summarizes the various performance and financial position indicators under general insurance business for quarter one 2023 and the first quarters of the previous three years.

Table 2: Key performance and financial position indicators for general insurance business

| Key financial performance indicators for General Insurance Business | | | | | |
|---|-------------|-------------|-------------|-------------|------------------------------|
| Performance Indicators | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | Annual change (2023/2022) |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) |
| Gross Premium income | 62,516,629 | 53,917,334 | 48,486,335 | 45,247,406 | 15.9 |
| Net Premium income | 42,542,511 | 37,570,908 | 34,075,228 | 31,189,321 | 13.2 |
| Net Earned Premium Income | 29,915,547 | 27,212,671 | 23,482,703 | 22,710,454 | 9.9 |
| Claims Incurred | 21,530,781 | 18,434,899 | 16,716,459 | 16,424,271 | 16.8 |
| Direct Expenses | 10,398,495 | 9,287,977 | 8,502,123 | 8,650,102 | 12.0 |
| Investment Income | 2,981,670 | 2,446,417 | 2,808,525 | 1,299,675 | 21.9 |
| Underwriting Results | (2,013,736) | (510,204) | (1,735,884) | (2,363,926) | -294.7 |
| Financial Position Indicators | | | | | |
| Paid up share capital | 33,463,852 | 31,803,681 | 31,789,314 | 31,967,775 | 5.2 |
| Shareholder's funds | 65,024,869 | 72,692,742 | 71,822,161 | 68,852,244 | -10.5 |
| Total assets | 238,737,534 | 217,544,167 | 209,037,092 | 200,657,154 | 9.7 |
| Total Liabilities | 173,712,665 | 144,851,425 | 137,214,931 | 131,804,910 | 19.9 |
| Investments | 160,333,827 | 151,090,008 | 142,213,040 | 128,995,572 | 6.1 |
| Some Selected key ratios | | | | | |
| | | (%) | (%) | (%) | |
| Retention ratio | 68.0 | 69.7 | 70.3 | 68.9 | -1.6 |
| Claims ratio | 72.0 | 67.7 | 71.2 | 72.3 | 4.2 |
| Commissions ratio | 5.6 | 5.9 | 6.2 | 5.0 | -0.4 |
| Management expense ratio | 29.2 | 28.2 | 30.0 | 33.1 | 1.0 |
| Combined ratio | 106.7 | 101.9 | 107.4 | 110.4 | 4.9 |
| Shareholder's funds to total assets | 27.2 | 33.4 | 34.4 | 34.3 | -6.2 |

In Q1 2023, general insurance premiums amounted to KES 62.52 billion. The general insurance business underwriters incurred claims amounting to KES 21.53 billion as at end of Q1 2023. The claims incurred loss ratio was 72.0% in the quarter under review compared to 67.7% in Q1 2022.

The general insurance business underwriters reported an underwriting loss of KES 2.01 billion compared to a loss of KES 510.20 million reported in Q1 2022.

Long Term Reinsurance Business

The total net premium income (NPI) reported by long term reinsurance companies in Q1 2023 was KES 902.43 million compared to KES 418.81 million reported in Q1 2022 representing an increase of 115.5%. Group Life contributed 96.3% of the total NPI recorded in the period under review.

General Reinsurance Business

The general reinsurers reported a decrease in net premium income of 23.3% from KES 8.96 billion reported by the end of Q1 2022 to KES 6.88 billion in Q1 2023.

The general reinsurers incurred claims amounting to KES 3.85 billion and direct expenses (commissions and management expenses) of KES 2.90 billion. The resultant was an underwriting profit of KES 487.88 million and operating profit of KES 1.44 billion as at the end of Q1 2023.

Chapter One

1.1 Introduction

About Insurance Regulatory Authority

The Insurance Regulatory Authority (IRA) is a State Corporation whose mandate is to regulate, supervise and promote the development of the insurance industry in Kenya. Insurance players regulated by IRA are insurance companies, re-insurance companies, microinsurance companies, insurance brokers, bancassurance intermediaries, medical insurance providers, insurance agents, motor assessors, insurance investigators, insurance surveyors, loss adjustors, claim settling agents and risk managers.

The Authority works with various stakeholders locally, regionally and internationally to put in place policies that will enhance the regulatory environment for the insurance sector growth and improve insurance access in the country.

About this Release

This is Q1 2023 industry release which provides market information and statistical overview of the insurance industry in Kenya as at end of quarter one of 2023. This report includes data for all the insurers and reinsurers regulated by the Authority except for Trident Insurance Company Limited and Xplico Insurance Company Limited due to non-compliance with submission requirements.

1.2 Industry Highlights

The Authority in partnership with other stakeholders has continued to undertake various initiatives aimed at developing the insurance industry in Kenya. During the first quarter of 2023, the following activities were undertaken by IRA in line with its mandate to regulate, supervise and promote the development of the insurance sector in Kenya.

Trainings and Stakeholders workshops

The following trainings, workshops, and events for various stakeholders were conducted during quarter one of 2023:

Table 3: Trainings, workshops and other Stakeholder's engagements

| COUNTY | ACTIVITY | PERIOD |
|---------------|--|--|
| Nairobi | Micro, Small, and Medium-size Enterprises (MSMEs) training | 12 th – 13 th January, 2023 |
| Nakuru | Training on procurement of insurance services | 25 th – 27 th January, 2023 |
| Kilifi | Youth Entrepreneurs Training on Risk and Insurance | 15 th – 16 th February, 2023 |
| Mombasa | Training on procurement of insurance services | 1 st – 3 rd March, 2023 |
| Migori | Bima Mashinani training | 7 th – 10 th March, 2023 |
| Nyeri | Nyeri Hospice Charity Golf Tournament | 18 th March, 2023 |
| Nakuru | Training on procurement of insurance services | 29 th – 31 st March, 2023 |

Industry Circulars

The Authority issued the following circulars during the first quarter of 2023:

1. *IC 01/2023*- Submission of annual audited accounts and returns for the year ended 31st December 2022.
2. *IC 02/2023*- License to transact microinsurance business
3. *IC 03/2023*- Exemption from payment of premium levy

Recently Developed/Repackaged Insurance Products

During Q1 2023, twelve (12) new/repackaged insurance products were filed by various insurance companies and approved by the Authority:

Table 4: Recently Developed/Repackaged Insurance Products

| New/ Repackaged Products | Company | Class of Business |
|---------------------------------------|---|--------------------------|
| General Insurers | | |
| Inbound Medical Travel Product | Madison General Insurance Company Limited | Miscellaneous |
| Britam Flood Insurance Plan | Britam General Insurance Company (K) Ltd | Miscellaneous |
| Drive Index-Based Livestock Scheme | Heritage Insurance Company Limited | Miscellaneous |
| Shwaari Medical Product | AAR Insurance Kenya Limited | Medical |
| Britam Livestock Insurance | Britam General Insurance Company (K) Ltd | Miscellaneous |
| Long-Term Insurers | | |
| Elimu Smart | Britam Life Insurance Company Limited | Life Assurance |
| Income Protector Plan-Private Banking | Liberty Life Assurance Kenya Limited | Life Assurance |
| Education Product Amendments | Absa Life Assurance Kenya Limited | Life Assurance |
| Endowment Product Amendments | Absa Life Assurance Kenya Limited | Life Assurance |
| Capital Plus | Jubilee Life Insurance Limited | Life Assurance |
| Fanaka Plan | Jubilee Life Insurance Limited | Life Assurance |
| Kuscco Jipange Plan | Kuscco Mutual Assurance Limited | Life Assurance |

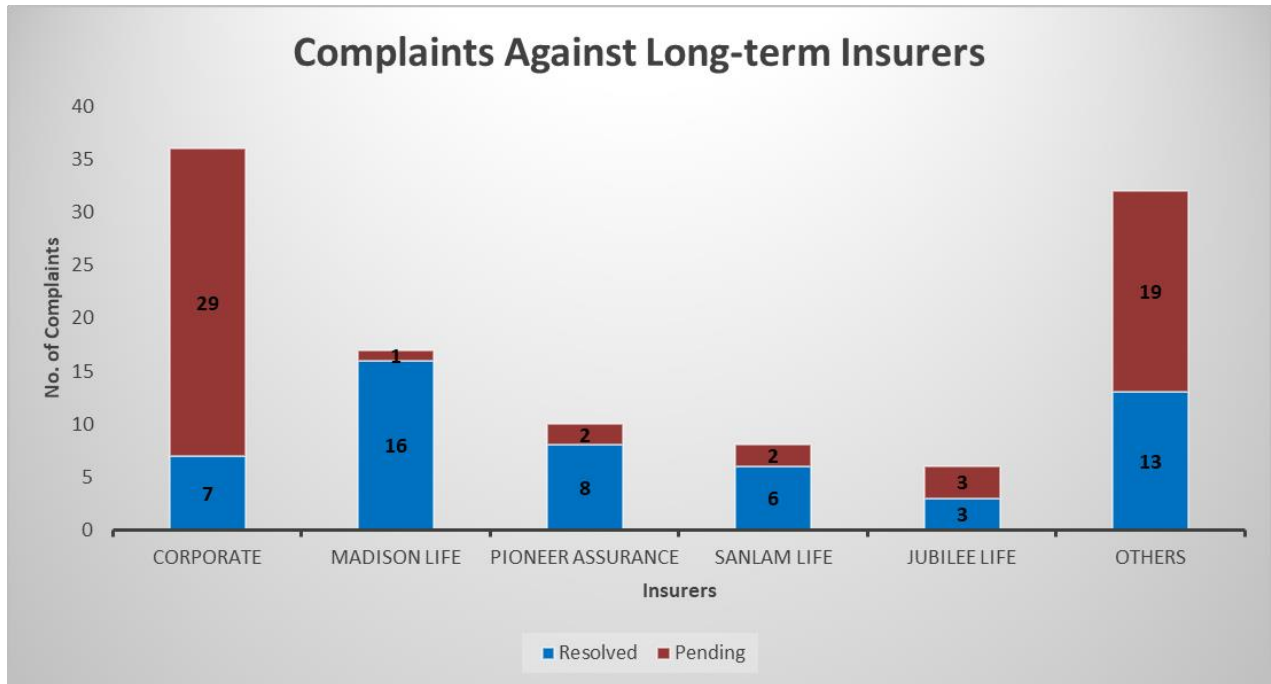
Complaints against Insurers

One of the core functions of the Authority, as provided for in the Insurance Act, is to protect the interests of insurance policyholders and beneficiaries in insurance contracts. To this end, the Authority receives and handles complaints lodged against insurers by policyholders and insurance beneficiaries. The complaints are reported to the Authority through various channels which include post, email, telephone calls via IRA toll-free line, walk-ins, and social media such as Twitter and Facebook. The Authority registered 522 complaints in Q1 2023. General insurance business accounted for 79.1% of the complaints whereas 20.9% were made against long-term insurers.

Over the period under review 125 (30.3%) complaints against General insurers were resolved while 53 (48.6%) complaints against long-term insurers were resolved.

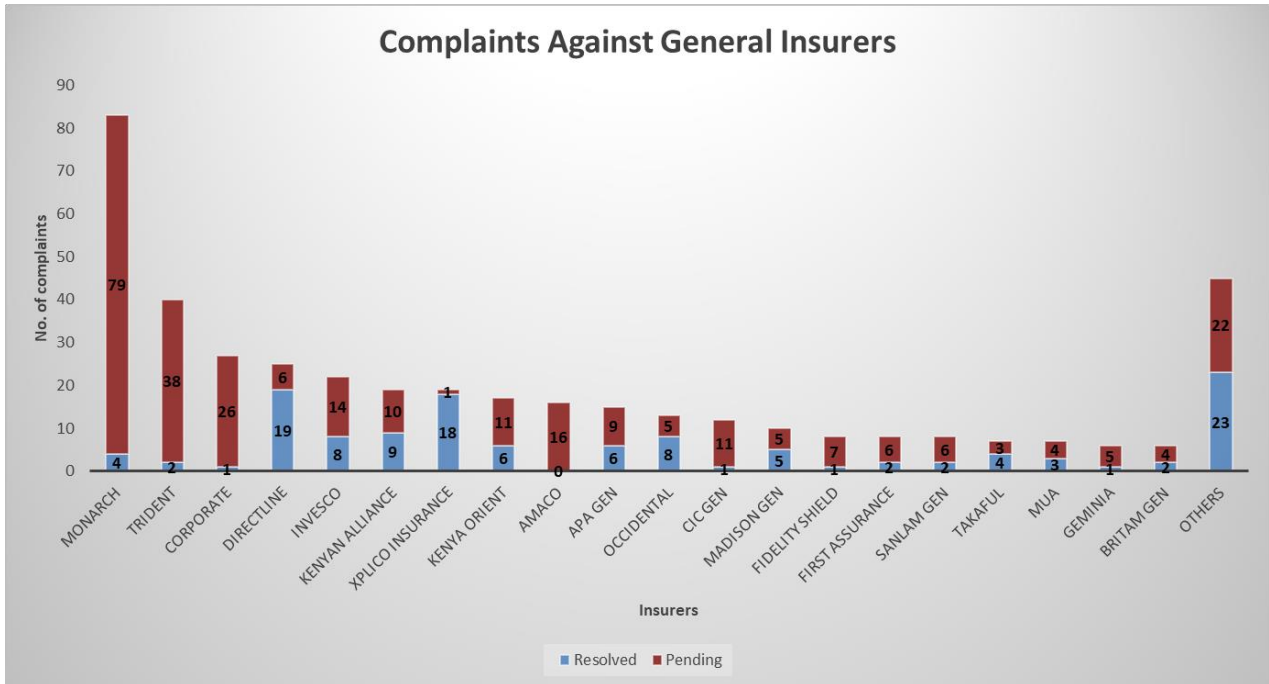
Figure 1 and 2 display the number of complaints against Long Term and General Insurers categorized into resolved and pending complaints in Q1 of 2023.

Figure 1: Number of Complaints against Long Term Insurers



*Others comprise of companies that received 5 or less complaints during Q1 2023.

Figure 2: Number of Complaints against General Insurers



*Others comprise of companies that received 5 or less complaints during Q1 2023.

Insurance Fraud Cases

During Q1 2023, sixty-one (61) insurance fraud cases were reported to the Insurance Fraud Investigation Unit (IFIU). The number of fraud cases reported in each month of Q1 2023 were 7 in January, 15 in February, and 39 in March.

The classification of fraud cases by nature in Q1 2023 is illustrated in table 5.

Table 5: Nature of the Insurance Fraud Cases reported

| S/N | Cases | No. |
|-----|--|-----------|
| 1. | Theft / Stealing by Agents | 12 |
| 2. | Fraudulent Motor Accident (Injury) Claims | 11 |
| 3. | Forgery | 11 |
| 4. | Issuance of Fake Motor Vehicle Insurance Certificate | 7 |
| 5. | Obtaining money by False Pretenses | 5 |
| 6. | Double Registration of Motor Vehicles | 4 |
| 7. | Complaint Against an Agent | 4 |
| 8. | Fraudulent Funeral/ Death Claims | 2 |
| 9. | Theft by insurance company employees | 2 |
| 10. | Non-compliance with insurance act | 2 |
| 11. | Fraudulent medical insurance claim | 1 |
| | Total | 61 |

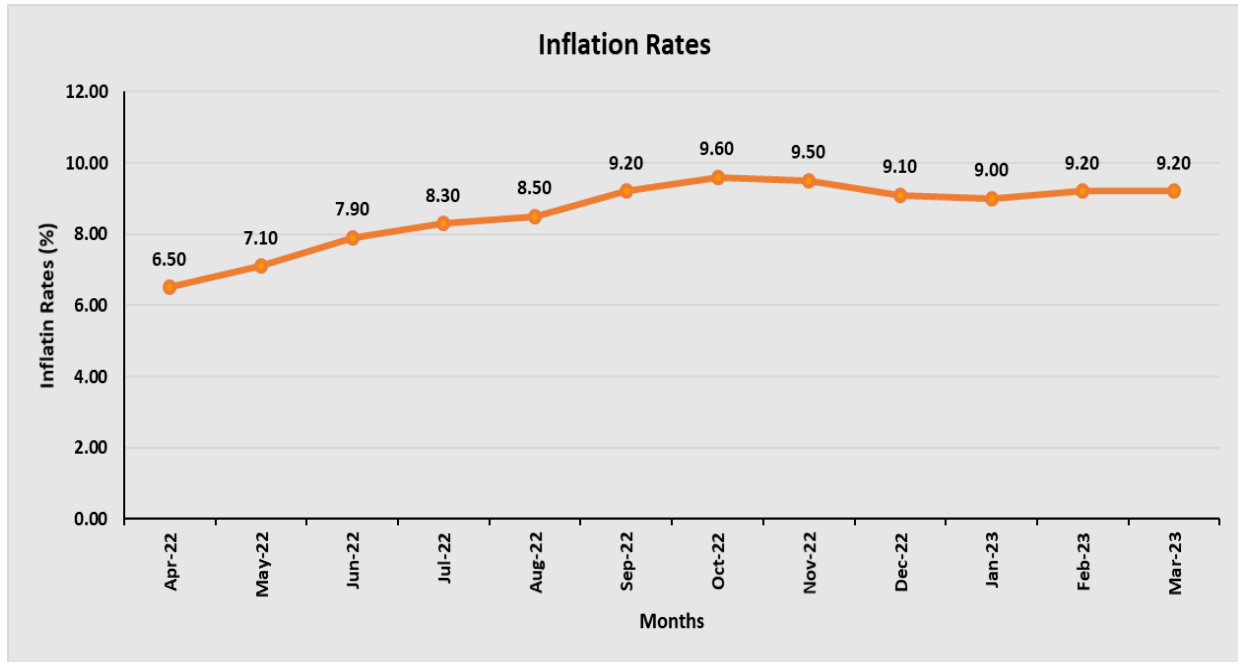
1.3 Macro-Prudential Analysis

The economy continued to recover from the impact of COVID-19 resulting to improved performance during the first quarter of 2023. This can be observed from the trends of various key performance indicators and economic indicator trends during the period under review.

Some of the key economic indicators' trends are analyzed as follows:

Inflation:

The consumer price index (CPI) is used to determine an economy's inflation rate. This index measures changes in the price level of consumer goods and services purchased by households in a given period relative to a base period. The chart below shows the monthly inflation rate trend from April 2022 to March 2023.

Figure 3: Inflation Rates

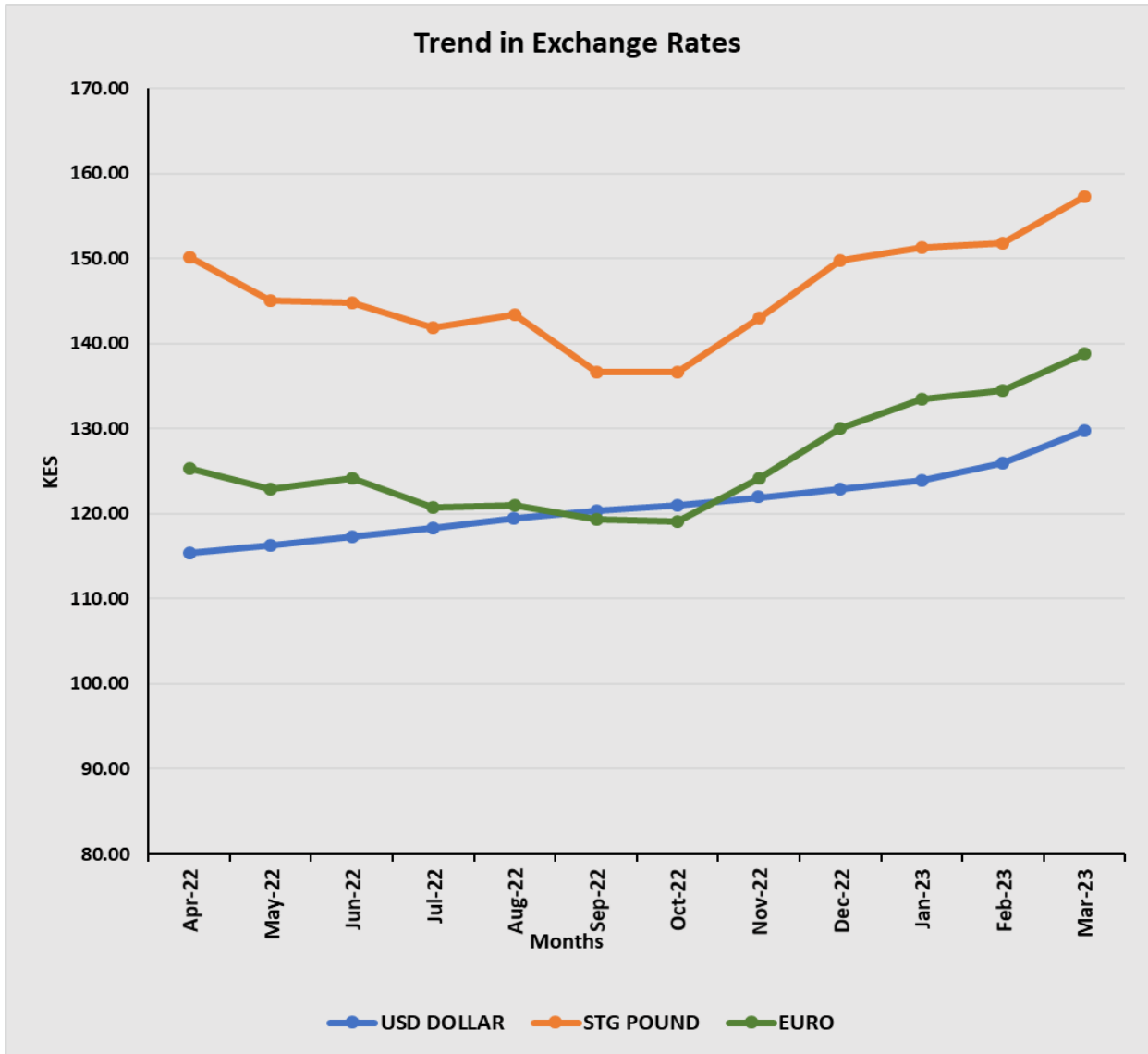
Source: KNBS

The average inflation rate for the past 12 months from April 2022 to March 2023 was 8.6%. The highest monthly inflation rate for the period was 9.6% recorded in October 2022 whereas the lowest inflation rate was 6.5% recorded in April 2022. The inflation rate as at March 2023 was 9.2%. Food and Non-Alcoholic Drinks Index month-to-month increased by 1.6% between February 2023 and March 2023. The Transport Index increased by 0.3% between February 2023 and March 2023 mainly due to a rise in petrol prices. The Housing, Water, Electricity, Gas and Other Fuels' Index, increased by 0.6% due to the increase in prices of electricity.

Exchange Rates:

The Kenyan shilling generally depreciated against the US Dollar, the Euro and the Sterling Pound during the first quarter of 2023. During the quarter, the shilling opened at KES 151.33 to the Sterling Pound, KES 123.93 to the US Dollar, and KES 133.43 to the Euro while it closed at KES 157.35, KES 129.74, and KES 138.79 to the Sterling Pound, US Dollar, and Euro respectively.

Figure 4: Trend in Exchange Rates

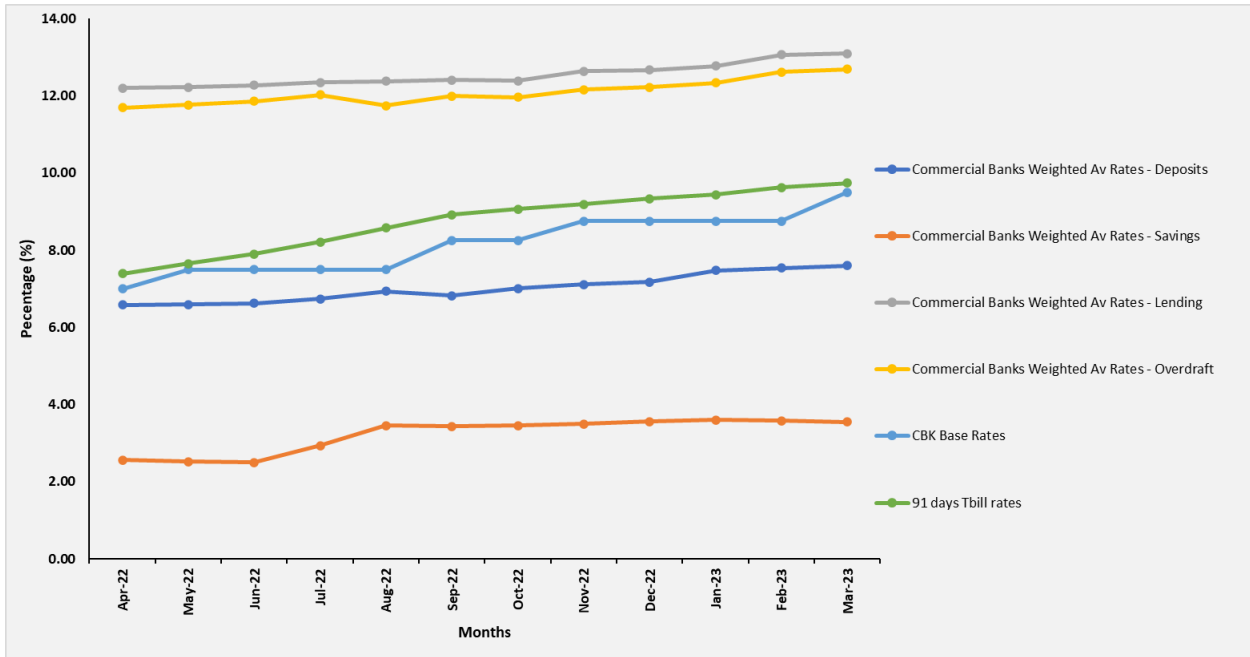


Source: CBK

Bank Rates:

The average commercial banks’ lending rate for the first quarter was 13.0%, an increase from the previous quarter which was 12.6%. The lowest lending rate for the past twelve months was 12.2% recorded in the month of April 2022. However, the average 91-day T-bill rate was 8.8% for the past twelve months to March 2023.

Figure 5: Trend in Bank Rates



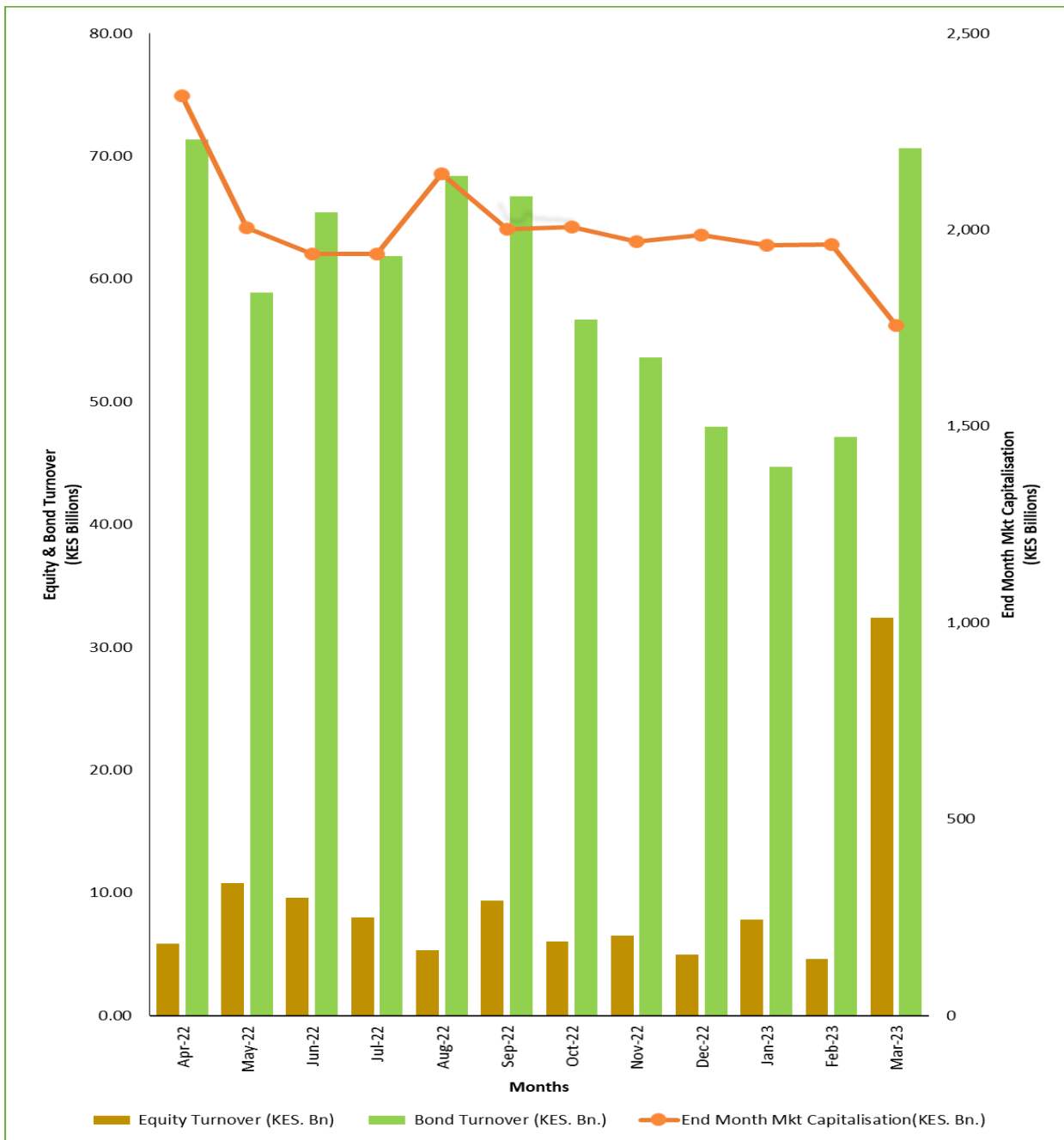
Source: CBK

Capital Markets

The capital market registered an increase of 156.7% in equity turnover to KES 44.82 billion cumulatively by the end of Q1 2023 from KES 17.46 billion cumulatively recorded in Q4 2022. The bond turnover also recorded a growth of 2.7% to KES 162.51 billion in Q1 2023 (Q4 2022: KES 158.27 billion).

Market capitalization experienced a decrease of 11.6% to KES 1756.26 billion in Q1 2023 compared to KES 1986.08 billion in Q4 2022.

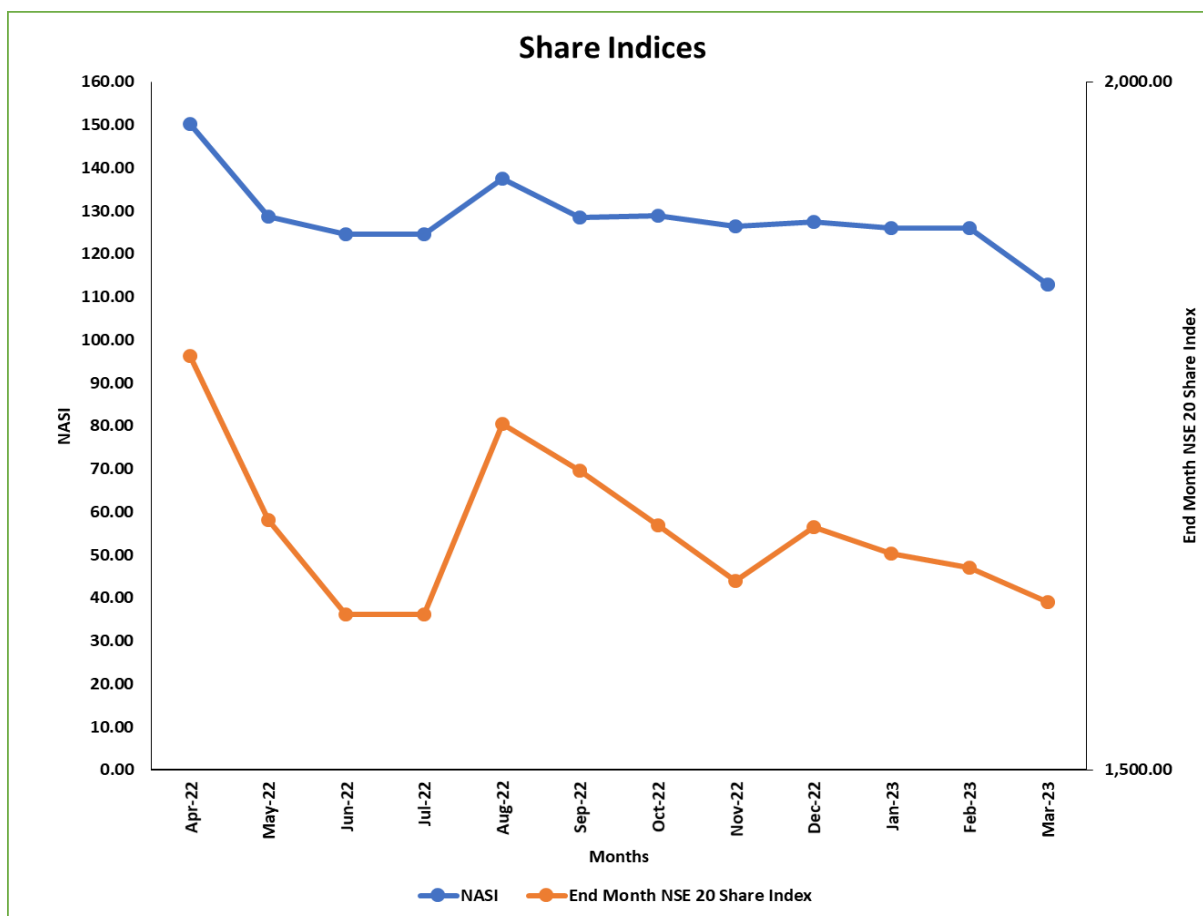
Figure 6: Trend in Securities Market



Source: CMA

The NSE 20 share index decreased by 3.2% to close the quarter at 1,622.05 compared to 1,676.10 reported in Q4 2022. The NASI index decreased by 11.5% to close Q1 2023 at 112.76 compared to 127.47 at the end of Q4 2022.

Figure 7: Trend in Share Indices



Source: CMA

Table 6 shows an analysis of the insurance industry exposure to capital markets through investment in quoted shares as at 31st March 2023:

Table 6: Insurance industry investment in quoted shares

| Insurance industry investment in quoted ordinary shares | | | | | | | |
|---|----------------------|--------------------|--------------------|--------------------|---------------------------|----------------------|----------------------------|
| | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | Annual change (2023/2022) | 2023 Q1 Distribution | Proportion to total assets |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) | (%) | (%) |
| Long term insurance business | 18,263,730 | 28,376,906 | 24,412,683 | 25,540,022 | -35.6 | 77.6 | 1.8 |
| General insurance business | 4,071,838 | 5,560,871 | 5,051,818 | 5,045,282 | -26.8 | 17.3 | 0.4 |
| Reinsurance business | 1,189,377 | 1,232,743 | 1,296,351 | 1,228,352 | -3.5 | 5.1 | 0.1 |
| Total industry quoted shares | 23,524,945 | 35,170,520 | 30,760,852 | 31,813,656 | -33.1 | 100.0 | 2.4 |
| Total industry assets | 1,000,467,191 | 876,577,657 | 793,244,832 | 728,214,302 | | | 100 |
| Proportion to total assets (%) | 2.4 | 4.0 | 3.9 | 4.4 | | | |

The industry exposure to capital market investment (quoted shares) continued to drop from 4.4% in Q1 2020 to 2.4% in Q1 2023 with long-term business having the highest exposure as a proportion of total assets of 1.8%.

Chapter Two

2.0 Insurance Industry at a glance

The following performance and financial position of the Kenya insurance industry is summarized from the data submitted by both insurance and reinsurance companies:

2.1 Performance Overview of the Insurance Industry

The performance overview of the insurance industry is highlighted below:

2.1.1 Key performance indicators of direct insurance business

Table 7 displays some key operating performance indicators of the direct insurance business:

Table 7: Some key operating performance indicators for direct insurance business

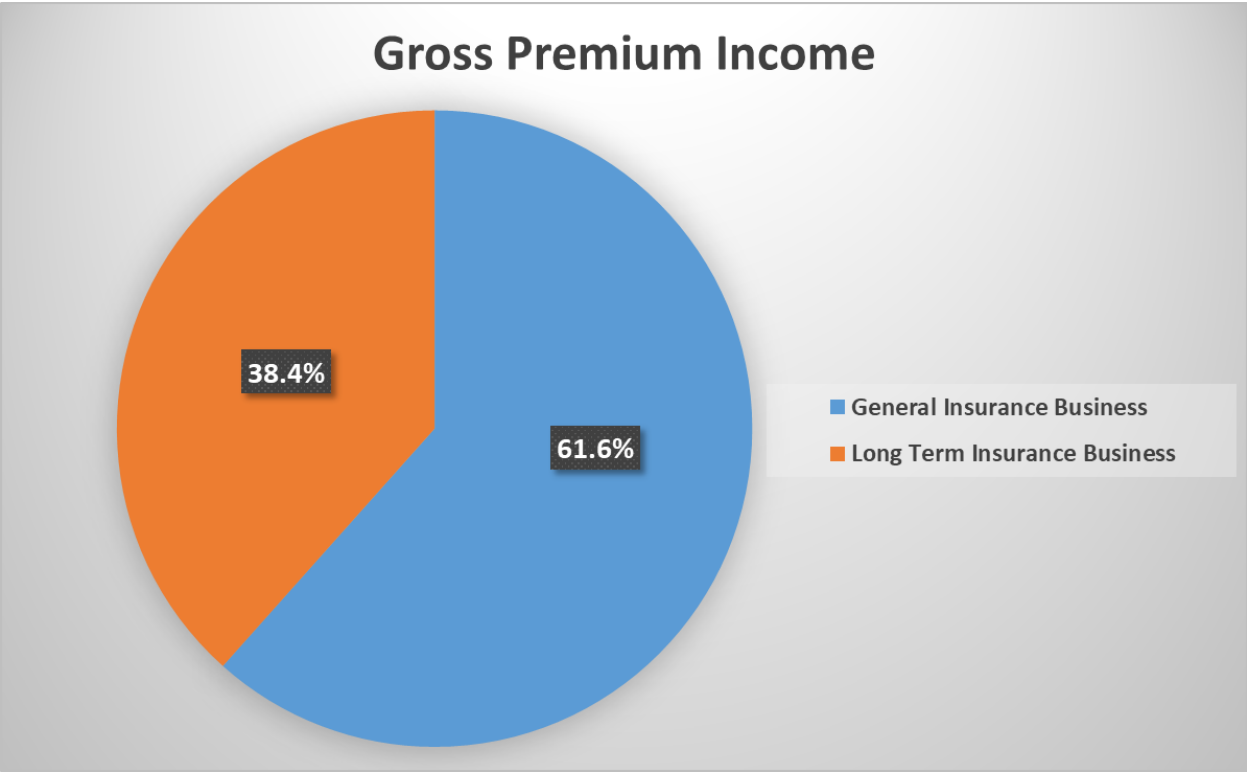
| Key Performance Indicators for Insurers | | | | | |
|--|-------------|------------|-------------|-------------|------------------------------|
| Indicator | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | Annual change (2023/2022) |
| | KES '000' | KES '000' | KES '000' | KES '000' | (%) |
| Gross Premium Income | 101,481,772 | 88,426,573 | 79,257,147 | 71,192,852 | 14.8 |
| Net Premium Income | 76,544,405 | 68,863,254 | 62,471,446 | 54,601,271 | 11.2 |
| Net Earned Premium Income (GB) | 29,915,547 | 27,212,671 | 23,482,703 | 22,710,454 | 9.9 |
| Claims Incurred (GB) | 21,530,793 | 18,434,895 | 16,716,457 | 16,424,280 | 16.8 |
| Total claims and policyholders' benefits | 21,368,922 | 17,861,235 | 18,874,608 | 11,802,732 | 19.6 |
| Commissions | 3,677,059 | 3,343,420 | 3,098,772 | 2,708,485 | 10.0 |
| Management Expenses | 13,264,121 | 11,610,795 | 10,466,412 | 10,992,330 | 14.2 |
| Underwriting Profits/Loss (GB) | (2,013,736) | (510,204) | (1,735,884) | (2,363,926) | -294.7 |
| Profit Before Tax (PBT) | 2,370,310 | 848,867 | 2,470,434 | (1,471,477) | 179.2 |
| Profit After Tax (PAT) | 1,601,863 | 399,313 | 1,515,903 | (1,522,379) | 301.2 |

Industry gross written premium stood at KES 101.48 billion as at end of Q1 2023 representing an increase of 14.8% from KES 88.43 billion in Q1 2022.

General insurance business underwriting results declined from a loss of KES 510.20 million in Q1 2022 to a loss of KES 2.01 billion in Q1 2023.

Figure 8 shows the composition of total insurance industry premiums:

Figure 8: Total Insurance Industry Premiums composition



General insurance business remained the largest contributor to industry insurance premium contributing 61.6% of the total premium. Motor insurance and medical insurance classes of business account for 61.7% of the gross premium income under the general insurance business.

2.1.2 Key operating indicators for reinsurance business

Table 8 displays some key operating performance indicators for the reinsurance business in Kenya:

Table 8: Selected key operating performance indicators for reinsurance business

| Key Performance Indicators for Reinsurers | | | | | |
|---|-----------|------------|-----------|-----------|---------------------------|
| Indicator | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | Annual change (2023/2022) |
| | KES '000' | KES '000' | KES '000' | KES '000' | (%) |
| Gross Premium Income | 9,568,616 | 10,573,418 | 7,939,755 | 6,607,355 | -9.5 |
| Net Premium Income | 7,778,903 | 9,378,609 | 7,162,291 | 6,083,019 | -17.1 |
| Net Earned Premium Income (GB) | 7,238,938 | 8,182,903 | 6,296,879 | 5,030,799 | -11.5 |
| Claims Incurred (GB) | 3,852,003 | 4,548,381 | 4,728,144 | 2,703,892 | -15.3 |
| Total claims and policyholders' benefits | 194,429 | 638,841 | 675,420 | 319,614 | -69.6 |
| Commissions | 2,640,985 | 2,712,250 | 1,755,918 | 1,470,205 | -2.6 |
| Management Expenses | 509,617 | 551,392 | 968,896 | 646,794 | -7.6 |
| Underwriting Results (GB) | 487,881 | 517,176 | (990,228) | 510,022 | -5.7 |
| Profit Before Tax (EBT) | 2,408,749 | 1,338,173 | (113,172) | 1,856,016 | 80.0 |
| Profit After Tax (PAT) | 1,684,639 | 925,466 | (505,586) | 1,329,393 | 82.0 |

The reinsurers' business volume decreased by 9.5% to KES 9.57 billion in Q1 2023 (Q1 2022: KES 10.57 billion).

The reinsurers' underwriting results decreased from a profit of KES 517.18 million in Q1 2022 to a profit of KES 487.88 million in Q1 2023.

2.2 Industry Financial Position

The following is a summary of the industry financial position as at end of Q1 2023.

2.2.1 Key Industry Financial Position Indicators

Table 9 displays some key Industry financial position indicators as at end of Q1 2023.

Table 9: Selected key industry financial position indicators

| Key Industry Performance Indicators | | | | | |
|-------------------------------------|---------------|-------------|-------------|-------------|---------------------------|
| Indicator | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | Annual change (2023/2022) |
| | KES '000' | KES '000' | KES '000' | KES '000' | (%) |
| Shareholders' Funds | 184,970,591 | 176,484,062 | 166,683,425 | 159,158,170 | 4.8 |
| Total Assets | 1,000,467,191 | 876,577,657 | 793,244,832 | 728,214,302 | 14.1 |
| Total Liabilities | 815,496,598 | 700,093,596 | 626,561,409 | 569,056,134 | 16.5 |
| Investments | 862,040,533 | 753,699,547 | 678,575,342 | 607,165,732 | 14.4 |

Chapter Three

3.0 Long term insurance business

The following was the status of the long-term insurance business in Kenya by the end of Q1 2023 which constitutes all the regulated long term insurance companies.

3.1 Gross premium income and Market share

Table 10 shows the composition of gross premium income (GPI) under long term insurance business:

Table 10: Class-wise long term gross premium income

| Classwise Gross Premium Income | | | | | | |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|---------------------------|----------------------|
| Class of Business | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | Annual change (2023/2022) | 2023 Q4 Distribution |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Deposit Administration | 11,087,633 | 11,877,395 | 9,112,162 | 7,540,973 | -6.6 | 28.5 |
| Life Assurance | 9,270,431 | 8,672,168 | 8,538,769 | 7,089,894 | 6.9 | 23.8 |
| Group Life | 6,995,345 | 4,790,955 | 3,569,116 | 2,896,590 | 46.0 | 18.0 |
| Group Credit | 5,684,823 | 3,887,749 | 3,613,985 | 3,846,506 | 46.2 | 14.6 |
| Annuities | 2,871,382 | 2,807,740 | 3,147,260 | 2,574,171 | 2.3 | 7.4 |
| Personal pensions | 2,132,936 | 1,540,205 | 1,732,296 | 1,258,077 | 38.5 | 5.5 |
| Investments | 922,595 | 933,036 | 1,057,221 | 739,245 | -1.1 | 2.4 |
| Industry | 38,965,145 | 34,509,248 | 30,770,809 | 25,945,456 | 12.9 | 100.0 |

The total GPI reported under long term insurance business by the end of Q1 2023 amounted to KES 38.97 billion (Q1 2022: 34.51 billion) representing a growth of 12.9% compared to a growth of 12.1% in Q1 2022. Deposit Administration and Life Assurance classes remained the biggest contributors to the long-term insurance business GPI accounting for 28.5% and 23.8% respectively.

The contribution of long-term gross premium by classes is as shown in figure 9.

Figure 9: Class-wise contribution of Long-term gross insurance Premium

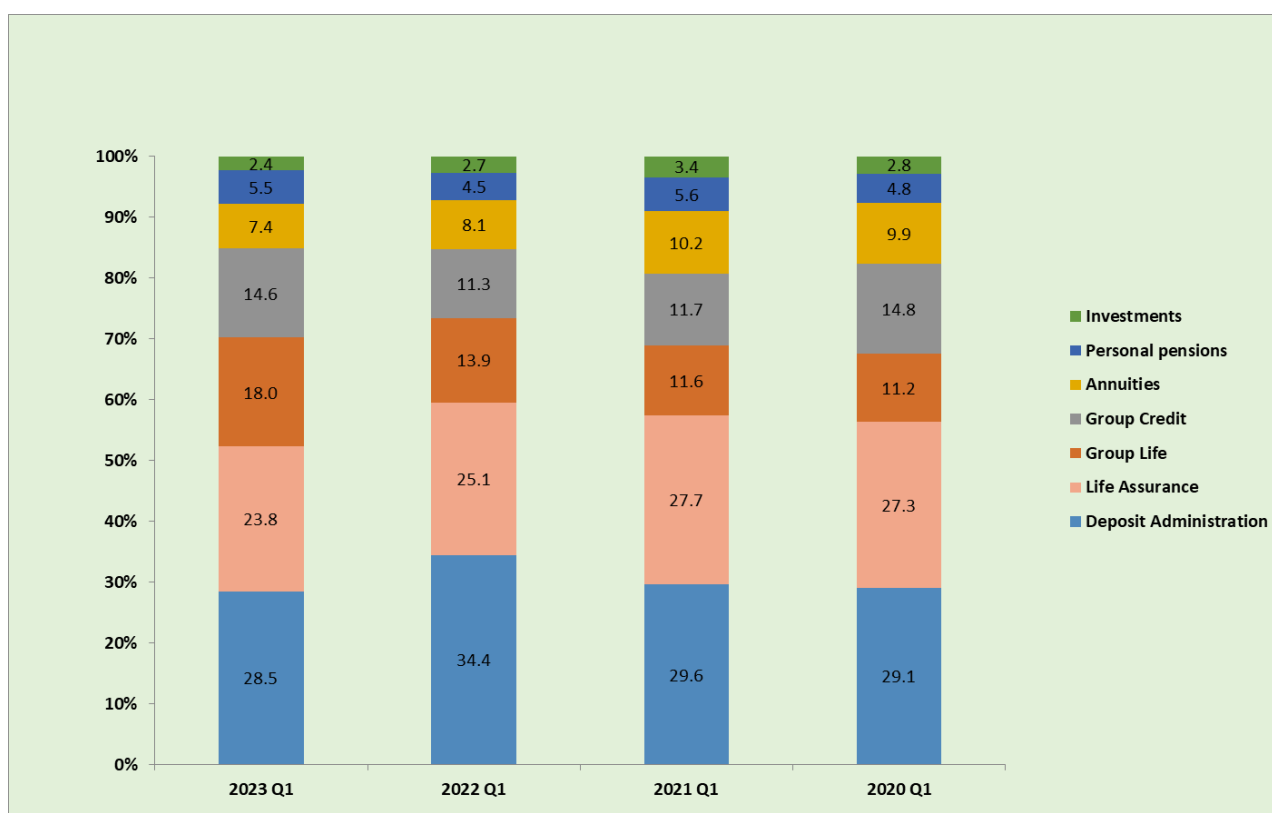


Table 11 depicts an analysis of long-term insurance business market share.

Table 11: Long term insurance market share by gross premium income

| Long Term Insurers' Market Share by Gross Premium Income | | | | | |
|--|------------------|------------------|------------------|------------------|--|
| Company | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | |
| | Market Share (%) | Market Share (%) | Market Share (%) | Market Share (%) | |
| 1 BRITAM LIFE ASSURANCE | 18.5 | 20.6 | 21.0 | 26.0 | |
| 2 ICEA LION LIFE ASSURANCE | 16.1 | 13.5 | 19.0 | 13.6 | |
| 3 JUBILEE INSURANCE COMPANY | 11.0 | 11.1 | 10.9 | 12.6 | |
| 4 CIC LIFE ASSURANCE COMPANY | 9.0 | 5.9 | 5.7 | 6.2 | |
| 5 ABSA LIFE ASSURANCE | 6.1 | 5.1 | 4.0 | 4.3 | |
| 6 OTHERS | 39.3 | 43.7 | 39.4 | 37.3 | |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | |

Five (5) out of twenty-five insurers control a market share of at least 5% each of the total GPI under long term insurance business segment by the end of Q1 2023. The remaining twenty companies controlled 39.3% of the market indicating that the Kenyan long-term insurance segment is dominated by a few players.

3.2 Net premium income

Table 12 shows an analysis of net premium income (NPI) for long term insurers:

Table 12: Class-wise long-term net premium income

| Classwise Net Premium Income | | | | | | |
|------------------------------|-------------------|-------------------|-------------------|-------------------|------------------------------|-------------------------|
| Class of Business | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | Annual change (2023/2022) | 2023 Q4 Distribution |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Deposit Administration | 11,087,633 | 11,877,395 | 9,112,162 | 7,540,973 | -6.6 | 32.6 |
| Life Assurances | 9,203,034 | 8,613,543 | 8,474,497 | 7,042,155 | 6.8 | 27.1 |
| Group Credit | 4,404,533 | 3,116,326 | 3,028,178 | 2,332,714 | 41.3 | 13.0 |
| Group Life | 3,384,317 | 2,408,652 | 1,844,609 | 1,924,616 | 40.5 | 10.0 |
| Annuities | 2,866,852 | 2,803,203 | 3,147,260 | 2,574,171 | 2.3 | 8.4 |
| Personal pensions | 2,132,936 | 1,540,205 | 1,732,296 | 1,258,077 | 38.5 | 6.3 |
| Investments | 922,589 | 933,022 | 1,057,221 | 739,245 | -1.1 | 2.7 |
| Industry | 34,001,894 | 31,292,346 | 28,396,223 | 23,411,951 | 8.7 | 100.0 |

The net premium income reported by the end of Q1 2023 by the long-term insurers was KES 34.00 billion representing an increase of 8.7% from KES 31.29 billion reported by the end of Q1 2022.

3.3 Investment income and underwriting expenses

Investment income (revenue account, and profit and loss account) increased by 59.9% to KES 14.38 billion by end of Q1 2023 (Q1 2022: KES 9.00 billion).

Net commissions for the period were KES 2.02 billion, an increase of 16.1% from KES 1.74 billion in Q1 2022, while management expenses were KES 4.53 billion during the same period which was an increase of 15.2% from KES 3.93 billion in Q1 2022.

3.4 Investments

Table 13 is an analysis of the investments under long term insurance business as at 31st March 2023:

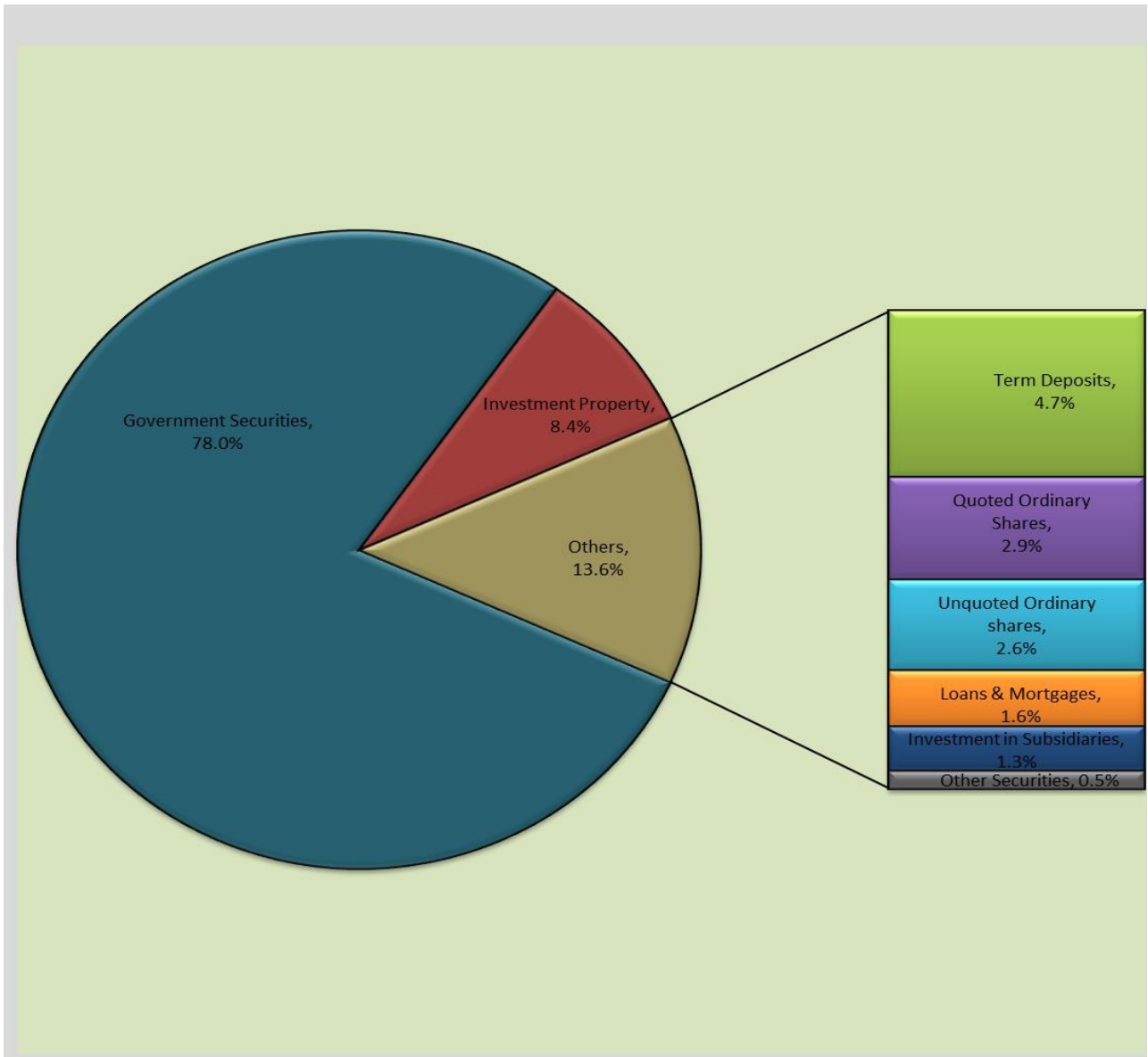
Table 13: Long term insurance business investments

| Long Term Insurers' Business Investments | | | | | | |
|--|--------------------|--------------------|--------------------|--------------------|------------------------------|-------------------------|
| Investment Type | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | Annual change (2023/2022) | 2023 Q4 Distribution |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Government Securities | 491,437,818 | 415,275,947 | 361,878,251 | 304,907,762 | 18.3 | 78.0 |
| Investment Property | 53,179,277 | 46,275,476 | 45,865,484 | 45,472,898 | 14.9 | 8.4 |
| Term Deposits | 29,856,005 | 20,544,621 | 20,334,458 | 21,790,715 | 45.3 | 4.7 |
| Quoted Ordinary Shares | 18,263,730 | 28,376,906 | 24,412,683 | 25,540,022 | -35.6 | 2.9 |
| Unquoted Ordinary shares | 16,233,489 | 8,128,172 | 7,775,529 | 7,754,556 | 99.7 | 2.6 |
| Loans & Mortgages | 9,986,630 | 9,279,717 | 8,852,694 | 8,431,962 | 7.6 | 1.6 |
| Investment in Subsidiaries | 8,015,061 | 6,854,528 | 4,190,804 | 5,059,668 | 16.9 | 1.3 |
| Other Securities | 3,165,611 | 3,092,109 | 3,074,014 | 4,007,133 | 2.4 | 0.5 |
| Total | 630,137,621 | 537,827,476 | 476,383,917 | 422,964,716 | 17.2 | 100.0 |

Total investments under long term insurance business as at end of March 2023 amounted to KES 630.14 billion, an increase of 17.2% compared to KES 537.83 billion reported as at end of Q1 2022. Kenya government securities (treasury bills and bonds) maintained their attractiveness to long term insurers comprising 78.0% (KES 491.44 billion) of the total long term insurers' investments.

Figure 10 shows the composition of investments under long term business as at the end of Q1 2023:

Figure 10: Long-term insurance investments portfolio



Chapter Four

4.0 General insurance business

The following is the analysis of the general insurance business performance as at end of Q1 2023 which constitutes 95.2% of the general insurance companies who had submitted their returns by the date of this report. Trident Insurance Company Limited and Xplico Insurance Company Limited data was not included in the analysis as their returns did not meet the submission requirements.

4.1 Gross premium income and market share

Gross premium income for general insurance business indicates the amount of insurance business written including inward reinsurances. Table 14 shows the class-wise gross premium income under general insurance business by the end of quarter one of 2023 and the first quarters of the previous three years.

Table 14: Class-wise general insurance gross premium income

| General Insurers' Classwise Gross Premium Income | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|------------------------------|-------------------------|
| Class of Business | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2019 Q1 | Annual change (2023/2022) | 2023 Q1 Distribution |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Aviation | 1,229,480 | 989,622 | 1,180,042 | 767,973 | 24.2 | 2.0 |
| Engineering | 1,649,360 | 1,652,307 | 1,442,610 | 1,056,039 | -0.2 | 2.6 |
| Fire Domestic | 680,608 | 691,922 | 615,521 | 582,008 | -1.6 | 1.1 |
| Fire Industrial | 7,389,065 | 6,378,612 | 4,574,206 | 4,086,022 | 15.8 | 11.8 |
| Liability | 1,622,451 | 1,509,390 | 1,407,270 | 1,245,890 | 7.5 | 2.6 |
| Marine & Transit | 1,427,892 | 1,316,142 | 1,129,699 | 1,022,390 | 8.5 | 2.3 |
| Motor Private | 8,208,941 | 7,518,075 | 6,875,137 | 6,571,646 | 9.2 | 13.1 |
| Motor Commercial | 8,141,577 | 7,340,240 | 6,834,975 | 6,641,298 | 10.9 | 13.0 |
| Personal Accident | 972,667 | 1,070,853 | 888,882 | 999,433 | -9.2 | 1.6 |
| Theft | 2,189,085 | 1,820,078 | 2,044,807 | 1,931,464 | 20.3 | 3.5 |
| Workmen's Compensation | 5,234,620 | 3,189,543 | 2,586,167 | 2,455,777 | 64.1 | 8.4 |
| Medical | 22,212,326 | 19,355,920 | 17,693,672 | 16,823,293 | 14.8 | 35.5 |
| Miscellaneous | 1,558,557 | 1,084,630 | 1,213,347 | 1,064,173 | 43.7 | 2.5 |
| Total | 62,516,629 | 53,917,334 | 48,486,335 | 45,247,406 | 15.9 | 100.0 |

In Q1 2023, general insurance premiums amounted to KES 62.52 billion. Medical and motor insurance classes maintained a leading position in terms of contribution in general insurance business premium at 35.5% and 26.2% respectively. Engineering, Fire Domestic and Personal Accident classes are the only classes whose premiums decreased by 0.2%, 1.6% and 9.2% respectively.

Table 15 shows the top six insurers in terms of market share under general insurance business.

Table 15: General insurance market share by gross premium income

| General Insurers' Market Share by Gross Premium Income | | | | | | |
|--|-------------------------------|------------------|------------------|------------------|------------------|------------------------------|
| | Company | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2019 Q1 | Annual change (2023/2022) |
| | | Market Share (%) | Market Share (%) | Market Share (%) | Market Share (%) | (%) |
| 1 | GA INSURANCE COMPANY | 10.3 | 9.4 | 8.1 | 7.0 | 0.9 |
| 2 | OLD MUTUAL GENERAL INSURANCE | 10.3 | 8.7 | 7.7 | 7.9 | 1.7 |
| 3 | APA INSURANCE COMPANY | 9.5 | 9.5 | 7.6 | 8.0 | 0.0 |
| 4 | CIC GENERAL INSURANCE COMPANY | 7.6 | 6.8 | 7.8 | 7.7 | 0.8 |
| 5 | BRITAM GENERAL INSURANCE | 6.6 | 6.8 | 6.6 | 6.4 | -0.3 |
| 6 | JUBILEE HEALTH INSURANCE | 5.3 | 5.6 | 6.4 | 5.7 | -0.3 |
| 7 | OTHERS | 50.4 | 53.2 | 55.9 | 57.2 | -2.8 |
| | Total | 100 | 100.0 | 100.0 | 100.0 | 0.0 |

The insurers' market share was measured by the amount of gross premium income underwritten in comparison with the industry total premiums under general insurance business. Unlike in the long-term segment, concentration was low in the general insurance segment.

Six (6) insurers had a market share of at least 5.0% of total general insurance market. These insurers jointly controlled 49.6% of total gross premium income under general insurance business.

4.2 Claims and direct expenses

The insurers reported claims incurred amounting to KES 21.53 billion during the period under review. This was an increase of 16.8% from KES 18.43 billion reported in the first quarter of the previous year. The trend in claims incurred under general insurance business is as shown in table 16.

Table 16: Class-wise general insurance incurred claims

| General Insurers' Classwise Claims Incurred | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|------------------------------|-------------------------|
| Class of Business | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2019 Q1 | Annual change (2023/2022) | 2023 Q1 Distribution |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Aviation | 8,817 | (1,669) | 2,540 | 9,886 | 628.3 | 0.0 |
| Engineering | 154,576 | 212,254 | 118,551 | 233,721 | -27.2 | 0.7 |
| Fire Domestic | 90,933 | 43,691 | 121,503 | 97,765 | 108.1 | 0.4 |
| Fire Industrial | 216,462 | 309,278 | 273,950 | 313,912 | -30.0 | 1.0 |
| Liability | 327,015 | 212,571 | 243,163 | 160,519 | 53.8 | 1.5 |
| Marine & Transit | 248,664 | 224,256 | 169,714 | 192,254 | 10.9 | 1.2 |
| Motor Private | 4,992,251 | 4,705,140 | 5,248,093 | 4,548,153 | 6.1 | 23.2 |
| Motor Commercial | 5,286,454 | 4,426,774 | 3,820,494 | 4,052,829 | 19.4 | 24.6 |
| Personal Accident | 80,582 | (451,840) | 10,247 | 228,938 | 117.8 | 0.4 |
| Theft | 317,316 | 155,741 | 142,610 | 272,047 | 103.7 | 1.5 |
| Workmen's Compensation | 758,957 | 550,989 | 389,414 | 579,414 | 37.7 | 3.5 |
| Medical | 8,723,733 | 7,737,446 | 5,970,580 | 5,480,490 | 12.7 | 40.5 |
| Miscellaneous | 325,021 | 310,268 | 205,600 | 254,343 | 4.8 | 1.5 |
| Total | 21,530,781 | 18,434,899 | 16,716,459 | 16,424,271 | 16.8 | 100.0 |

The high premium volume classes of general insurance business contributed the largest proportions of incurred claims; medical (40.5%), motor private (23.2%) and motor commercial (24.6%). Motor classes of insurance business incurred claims contributed 47.7% of total claims incurred compared to their business contribution of 26.2% of the total premium under general insurance business. Table 17 shows the incurred loss ratios under the various classes of general insurance business.

Table 17: Class-wise general insurance incurred loss ratios

| General Insurers' Claims Incurred Loss Ratios (%) | | | | |
|---|-------------|-------------|-------------|-------------|
| Class of Business | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2019 Q1 |
| Aviation | -99.1 | (7.5) | 25.8 | 186.3 |
| Engineering | 52.3 | 73.7 | 60.5 | 77.8 |
| Fire Domestic | 29.2 | 12.3 | 38.6 | 31.2 |
| Fire Industrial | 25.2 | 33.4 | 35.6 | 36.8 |
| Liability | 73.4 | 91.4 | 59.6 | 84.0 |
| Marine & Transit | 50.7 | 41.2 | 35.7 | 42.8 |
| Motor Private | 70.8 | 81.5 | 96.2 | 89.2 |
| Motor Commercial | 92.8 | 74.5 | 79.2 | 77.1 |
| Personal Accident | -73.4 | (90.4) | 2.7 | 62.0 |
| Theft | 17.7 | 46.5 | 30.5 | 43.5 |
| Workmen's Compensation | 34.8 | 27.4 | 27.3 | 39.6 |
| Medical | 84.1 | 79.6 | 72.1 | 74.7 |
| Miscellaneous | 61.2 | 55.5 | 42.9 | 56.8 |
| Industry average | 72.0 | 67.7 | 71.2 | 72.3 |

Incurred claims ratio (loss ratio) measures the net claims incurred as a percentage of net earned premium income. The industry average loss ratio in the first quarter over the last four years is 70.8%. Table 18 shows the claims paid trend under various classes of general insurance business.

Table 18: Class-wise general insurance claims paid

| General Insurers' Classwise Paid Claims | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|------------------------------|-------------------------|
| Class of Business | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2019 Q1 | Annual change (2023/2022) | 2023 Q1 Distribution |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Aviation | 8,315 | 8,238 | 1,064 | 4,630 | 0.9 | 0.0 |
| Engineering | 188,364 | (43,308) | 174,143 | 131,841 | 534.9 | 0.9 |
| Fire Domestic | 75,570 | 79,276 | 129,726 | 90,071 | -4.7 | 0.4 |
| Fire Industrial | 307,159 | 156,054 | 388,368 | 249,275 | 96.8 | 1.5 |
| Liability | 130,853 | 132,932 | 159,452 | 110,967 | -1.6 | 0.6 |
| Marine & Transit | 234,265 | 122,873 | 168,134 | 144,746 | 90.7 | 1.2 |
| Motor Private | 5,021,843 | 4,366,425 | 3,981,177 | 3,786,271 | 15.0 | 24.9 |
| Motor Commercial | 4,646,896 | 3,278,633 | 3,323,298 | 3,569,468 | 41.7 | 23.1 |
| Personal Accident | 155,505 | 39,791 | 81,868 | 177,495 | 290.8 | 0.8 |
| Theft | 330,635 | 183,001 | 145,081 | 230,019 | 80.7 | 1.6 |
| Workmen's Compensation | 497,471 | 520,498 | 498,431 | 415,559 | -4.4 | 2.5 |
| Medical | 8,248,547 | 7,795,922 | 5,657,270 | 5,352,978 | 5.8 | 40.9 |
| Miscellaneous | 303,478 | 209,520 | 167,961 | 204,308 | 44.8 | 1.5 |
| Total | 20,148,901 | 16,849,855 | 14,875,973 | 14,467,628 | 19.6 | 100.0 |

The claims paid increased by 19.6% to KES 20.15 billion compared to KES 16.85 billion paid in Q1 2022.

Medical, motor private and motor commercial had the highest amounts of paid claims at 40.9%, 24.9% and 23.1% respectively of total industry paid claims under general insurance business. The three classes jointly constituted 88.9% of all claims paid by general insurers.

Direct expenses include commissions and underwriting management expenses. The items constituting underwriting management expenses include; staff welfare expenses, salaries, publicity and advertising, legal fees and stationery amongst others.

During the period under review, direct expenses amounted to KES 10.40 billion and this composed of KES 8.74 billion (84.0%) in management expenses and KES 1.66 billion (16.0%) in commissions.

4.3 Underwriting ratios

A key underwriting ratio is the combined ratio that shows the proportion of net earned premium income that is expensed as claims, underwriting management expenses and commissions. Table 19 shows the class-wise retention ratio, incurred claims ratio, management expense ratio, commission ratio and combined ratio.

Table 19: General insurance underwriting ratios

| General Insurers' Underwriting Ratios (%) | | | | | | |
|---|-------------|-----------------|----------------|--------------------|----------------|----------------|
| Class of Business | 2023 Q1 | | | | | 2022 Q1 |
| | Retention | Incurred Claims | Net Commission | Management Expense | Combined ratio | Combined ratio |
| Aviation | 1.9 | -99.1 | 1199.1 | -874.2 | 225.8 | 0.5 |
| Engineering | 21.8 | 52.3 | -13.6 | 59.6 | 98.4 | 117.2 |
| Fire Domestic | 68.4 | 29.2 | 13.9 | 39.6 | 82.6 | 55.5 |
| Fire Industrial | 20.4 | 25.2 | -43.5 | 78.6 | 60.3 | 69.5 |
| Liability | 39.0 | 73.4 | 0.9 | 50.2 | 124.5 | 176.8 |
| Marine & Transit | 42.9 | 50.7 | 0.1 | 40.1 | 90.9 | 79.6 |
| Motor Private | 94.5 | 70.8 | 8.0 | 26.9 | 105.7 | 118.0 |
| Motor Commercial | 96.9 | 92.8 | 11.0 | 32.8 | 136.5 | 108.7 |
| Personal Accident | 8.1 | -73.4 | 63.7 | -147.0 | -156.6 | -44.2 |
| Theft | 53.7 | 17.7 | -0.7 | 15.4 | 32.3 | 124.6 |
| Workmen's Compensation | 68.7 | 34.8 | 17.0 | 33.1 | 84.9 | 68.7 |
| Medical | 80.3 | 84.1 | 6.5 | 20.5 | 111.1 | 106.5 |
| Miscellaneous | 38.8 | 61.2 | -4.4 | 40.6 | 97.4 | 88.9 |
| Overall | 68.0 | 72.0 | 5.6 | 29.2 | 106.7 | 101.9 |

The industry combined ratio was 106.7% in Q1 2023 translating to an underwriting loss of KES 2.01 billion. Combined ratios higher than 100% were recorded in 5 out of the 13 classes of general insurance business.

4.4 Underwriting results

Table 20 displays an analysis of underwriting results under general insurance business:

Table 20: Class-wise General Insurers' Underwriting Results

| General Insurers' Classwise Underwriting Results | | | | | |
|--|--------------------|------------------|--------------------|--------------------|---------------------------|
| Class of Business | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2019 Q1 | Annual change (2023/2022) |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) |
| Aviation | 11,188 | 22,049 | (52,079) | (38,528) | -49.3 |
| Engineering | 4,773 | (49,533) | 39,961 | (28,165) | 109.6 |
| Fire Domestic | 54,161 | 158,664 | 8,292 | 55,534 | -65.9 |
| Fire Industrial | 340,630 | 282,467 | 90,170 | 235,221 | 20.6 |
| Liability | (109,304) | (178,678) | (71,730) | (214,372) | 38.8 |
| Marine & Transit | 44,814 | 111,421 | 86,379 | (32,711) | -59.8 |
| Motor Private | (404,221) | (1,040,496) | (1,824,846) | (1,618,797) | 61.2 |
| Motor Commercial | (2,081,707) | (518,449) | (891,643) | (984,292) | -301.5 |
| Personal Accident | (281,827) | 721,270 | 125,109 | (106,058) | -139.1 |
| Theft | 1,217,017 | (82,469) | 114,158 | 55,580 | 1575.7 |
| Workmen's Compensation | 328,920 | 629,944 | 413,746 | 170,582 | -47.8 |
| Medical | (1,151,805) | (628,580) | 11,590 | 165,942 | -83.2 |
| Miscellaneous | 13,631 | 62,189 | 215,013 | (23,868) | -78.1 |
| Total | (2,013,730) | (510,201) | (1,735,880) | (2,363,932) | -294.7 |

The underwriting performance of general insurance business was a loss of KES 2.01 billion which was a decline from a loss of KES 510.20 million reported in Q1 2022. Theft class made the highest underwriting profit of KES 1.22 billion while Motor Commercial and Medical classes of general insurance business

incurred the highest underwriting losses of KES 2.08 billion and KES 1.15 billion respectively.

4.5 Investments

Table 21 shows an analysis of the investments under general insurance business as at 31st March 2023:

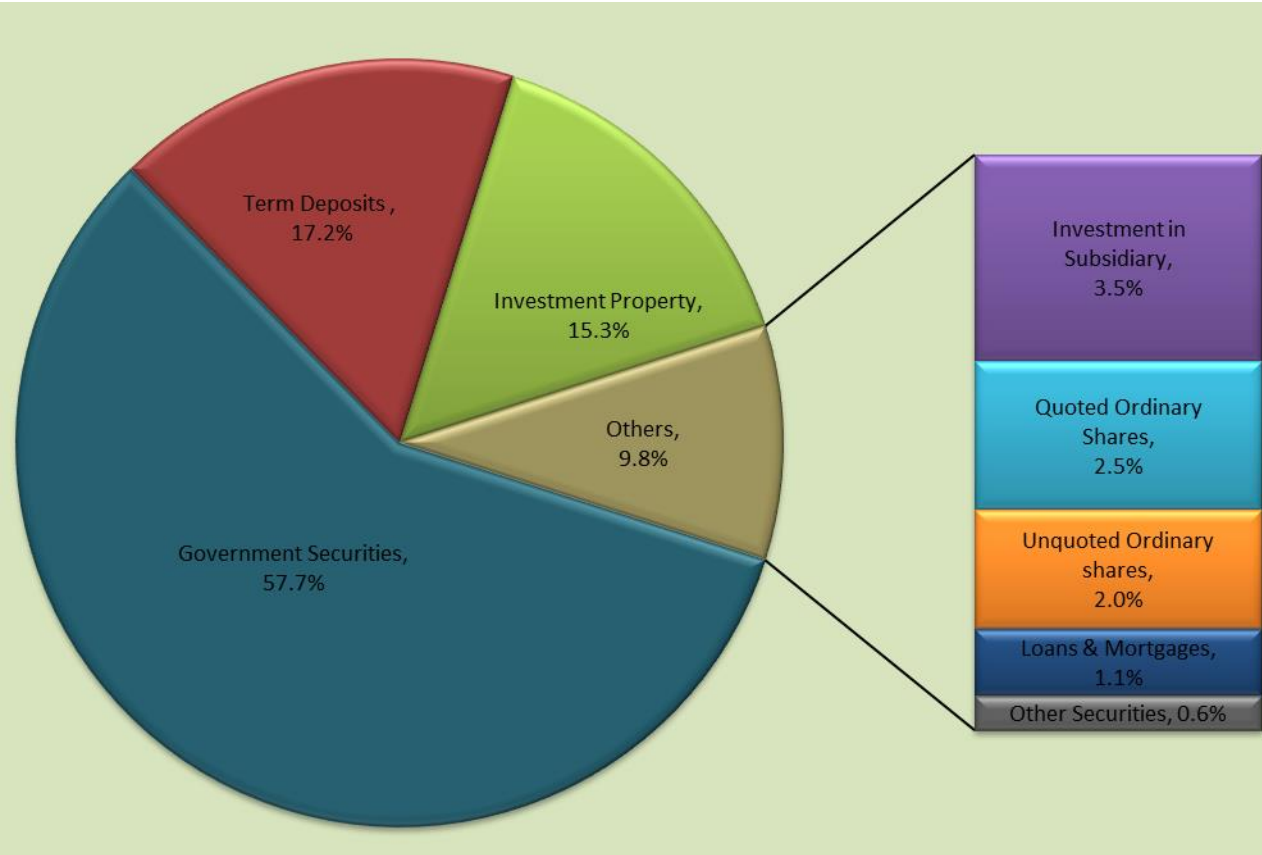
Table 21: General insurance business investments

| General Insurance Business Investments | | | | | | |
|--|--------------------|--------------------|--------------------|--------------------|------------------------------|-------------------------|
| Investment | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2019 Q1 | Annual change (2023/2022) | 2023 Q1 Distribution |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Government Securities | 92,553,416 | 82,128,085 | 73,163,738 | 60,162,917 | 12.7 | 57.7 |
| Term Deposits | 27,512,625 | 24,407,783 | 22,161,090 | 21,821,723 | 12.7 | 17.2 |
| Investment Property | 24,508,034 | 25,442,286 | 26,228,183 | 26,268,244 | -3.7 | 15.3 |
| Investment in Subsidiary | 5,637,632 | 5,863,312 | 6,147,577 | 5,442,239 | -3.8 | 3.5 |
| Quoted Ordinary Shares | 4,071,838 | 5,560,871 | 5,051,818 | 5,045,282 | -26.8 | 2.5 |
| Unquoted Ordinary shares | 3,278,194 | 3,363,606 | 3,957,588 | 3,665,928 | -2.5 | 2.0 |
| Loans & Mortgages | 1,819,898 | 2,675,794 | 3,915,420 | 4,573,710 | -32.0 | 1.1 |
| Other Securities | 952,190 | 1,648,271 | 1,587,626 | 2,015,529 | -42.2 | 0.6 |
| Total | 160,333,827 | 151,090,008 | 142,213,040 | 128,995,572 | 6.1 | 100.0 |

Total investments under general insurance business as at end of Q1 2023 amounted to KES 160.33 billion indicating an increase of 6.1% from KES 151.09 billion reported in Q1 2022. Kenya government securities (treasury bills and bonds), term deposits and investment property accounted for the highest proportions of total general insurers' investments at 57.7%, 17.2% and 15.3% respectively.

Figure 11 shows the composition of investments under general insurance business.

Figure 11: General insurance investments portfolio



Chapter Five

5.0 Reinsurance business

Five (5) regulated reinsurance companies submitted their unaudited returns for the first quarter of 2023. Their operating performance was analyzed as follows:

5.1 Long term reinsurance business

Table 22 shows some key performance indicators under long term reinsurance business as at the end of Q1 2023.

Table 22: Long term reinsurance key performance indicators

| Long Term Reinsurance Business Key Indicators | | | | |
|---|--------------------|-------------------|----------------|-----------------|
| Class of business | Net premium income | Investment income | Life benefits | Direct Expenses |
| | KES'000' | KES'000' | KES'000' | KES'000' |
| 2023 Q1 | | | | |
| Life Assurance | 33,048 | 37,390 | 20,206 | 22,364 |
| Group Life | 869,381 | 336,380 | 174,223 | 229,184 |
| Total | 902,429 | 373,770 | 194,429 | 251,548 |
| 2022 Q1 | | | | |
| Life Assurance | 23,474 | 14,888 | 4,499 | 26,839 |
| Group Life | 395,334 | 189,514 | 634,342 | 119,456 |
| Total | 418,808 | 204,402 | 638,841 | 146,295 |
| 2021 Q1 | | | | |
| Life Assurance | 46,210 | 25,362 | 37,093 | 11,568 |
| Group Life | 586,897 | 239,200 | 638,327 | 154,283 |
| Total | 633,107 | 264,562 | 675,420 | 165,851 |
| 2020 Q1 | | | | |
| Life Assurance | 53,910 | 27,246 | 14,692 | 20,993 |
| Group Life | 757,441 | 260,781 | 304,922 | 279,121 |
| Total | 811,351 | 288,027 | 319,614 | 300,114 |

5.1.1 Net premium income

The total net premium income (NPI) reported by long term reinsurance companies in Q1 2023 increased by 115.5% to KES 902.43 million compared to KES 418.81 million reported in Q1 2022. Group Life contributed 96.3% of the total NPI recorded in the period under review.

5.1.2 Investment income and direct expenses

Investment income (revenue account, and profit and loss account) reported under long term reinsurance business by the end of Q1 2023 was KES 417.86 million, an increase of 30.5% (Q1 2022: KES 320.23 million).

The total direct expenses incurred by long term reinsurance companies during Q1 2023 amounted to KES 251.55 million. Benefits paid out by the long-term reinsurers during the same period amounted to KES 194.43 million a decrease of 69.6% from KES 638.84 million paid out in Q1 2022.

5.1.3 Investments

Table 23 shows an analysis of the investments under Long Term reinsurers business as at 31st March 2023:

Table 23: Long term reinsurance business investment channels

| Long Term Reinsurers' Investments | | | | | | |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|------------------------------|-------------------------|
| Investment | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | Annual change (2023/2022) | 2023 Q1 Distribution |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Government Securities | 8,825,419 | 6,759,863 | 6,456,659 | 5,573,480 | 30.6 | 56.8 |
| Term Deposits | 4,870,654 | 5,741,116 | 4,824,292 | 6,033,740 | -15.2 | 31.3 |
| Investment Property | 1,620,243 | 1,760,608 | 1,724,056 | 1,750,952 | -8.0 | 10.4 |
| Quoted Ordinary Shares | 187,744 | 213,768 | 319,356 | 283,676 | -12.2 | 1.2 |
| Other Investments | 37,741 | 32,587 | 63,956 | 44,568 | 15.8 | 0.2 |
| Total | 15,541,801 | 14,507,942 | 13,388,319 | 13,686,416 | 7.1 | 100.0 |

The long-term reinsurers invested more in government securities accounting for 56.8% of the total investment, followed by bank deposits at 31.3%.

5.2 General reinsurance business

The following is a summary of the performance of general reinsurance business in Kenya.

5.2.1 Some Key Performance indicators

Table 24 shows some key performance indicators under general re-insurance business as at end of Q1 2023:

Table 24: Performance indicators under general reinsurance

| General Reinsurance Business Indicators | | | | | |
|---|------------|------------|------------|------------|------------------------------|
| Indicator | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | Annual change (2023/2022) |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) |
| Performance Indicators | | | | | |
| Net Premium Income | 6,876,474 | 8,959,801 | 6,529,184 | 5,271,668 | -23.3 |
| Incurred Claims | 3,852,003 | 4,548,381 | 4,728,144 | 2,703,892 | -15.3 |
| Direct Expenses | 2,899,054 | 3,117,347 | 2,558,963 | 1,816,885 | -7.0 |
| Operating Profit | 1,437,799 | 1,235,632 | (262,024) | 1,296,295 | 16.4 |
| Financial Position | | | | | |
| Capital and Reserves | 43,591,762 | 39,000,911 | 36,038,458 | 34,057,316 | 11.77 |
| Assets | 79,268,711 | 62,586,586 | 54,944,221 | 52,351,255 | 26.65 |
| Liabilities | 35,676,949 | 23,585,675 | 18,905,763 | 18,293,939 | 51.27 |
| Investments | 56,027,284 | 50,274,121 | 46,590,066 | 41,519,028 | 11.44 |

In Q1 2023, the general reinsurers reported a decrease in the net premium income of 23.3% from KES 8.96 billion reported by the end of Q1 2022 to KES 6.88 billion in Q1 2023.

The general reinsurers incurred KES 3.85 billion in claims which was a decrease of 15.3% (KES 4.55 billion Q1 2022) while direct expenses (commissions and management expenses) decreased by 7.0% to KES 2.90 billion from KES 3.12 billion reported in Q1 2022. The operating profit for general reinsurance business increased by 16.4% from KES 1.24 billion as at Q1 2022 to KES 1.44 billion reported in Q1 2023.

5.2.2 Investments

Table 25 shows an analysis of the investments under General reinsurance business for the period ended 31st March 2023.

Table 25: General reinsurance business investment channels

| General Reinsurance Business Investments | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|------------------------------|-------------------------|
| Investment | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | Annual change (2023/2022) | 2023 Q1 Distribution |
| | KES'000' | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Government Securities | 21,796,373 | 21,038,577 | 19,312,041 | 18,041,634 | 3.6 | 38.9 |
| Investment Property | 11,517,257 | 11,310,747 | 11,218,350 | 11,131,623 | 1.8 | 20.6 |
| Investment in Subsidiary | 10,584,441 | 9,401,282 | 8,182,971 | 5,633,315 | 12.6 | 18.9 |
| Term Deposits | 9,883,687 | 6,320,303 | 5,563,799 | 4,477,892 | 56.4 | 17.6 |
| Quoted Ordinary Shares | 1,001,633 | 1,018,975 | 976,995 | 944,676 | (1.7) | 1.8 |
| Loans & Mortgages | 779,930 | 801,998 | 822,690 | 736,099 | (2.8) | 1.4 |
| Unquoted Ordinary shares | 378,868 | 302,808 | 307,174 | 205,733 | 25.1 | 0.7 |
| Other Securities | 85,095 | 79,431 | 206,046 | 348,056 | 7.1 | 0.2 |
| Total | 56,027,284 | 50,274,121 | 46,590,066 | 41,519,028 | 11.4 | 100.0 |

The general reinsurers invested more in government securities accounting for 38.9% of the total investment, followed by investment property at 20.6% of the total investments.

Chapter Six

6.0 Industry Financial Position

The following is a summary of financial position of the insurance industry in Kenya as at 31st March 2023.

6.1 Summary of Industry Balance Sheet

Table 26 displays balance sheet summary of the industry as at end of Q1 2023:

Table 26: Summary of industry balance sheet

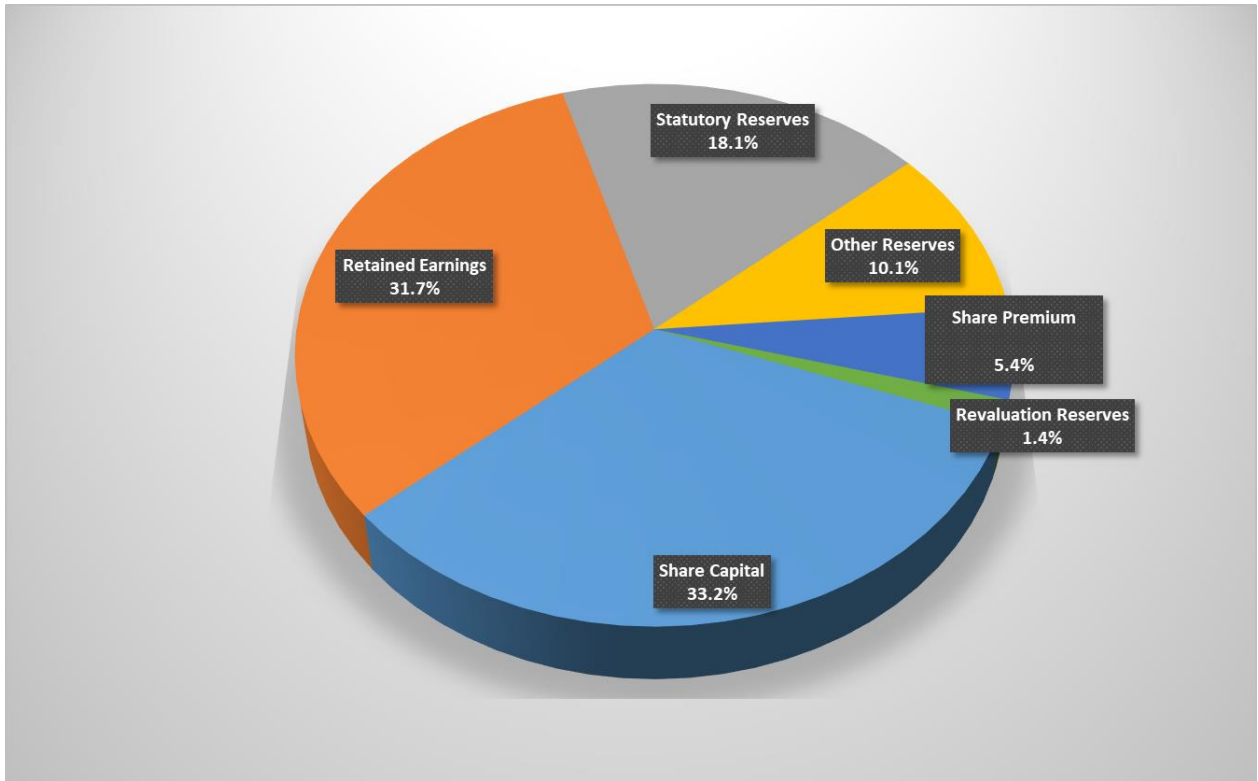
| Summary of Industry Balance Sheet | | | | | |
|-------------------------------------|----------------------|--------------------|--------------------|--------------------|--------------------|
| Balance Sheet Items | 2023 Q1 | 2022 Q1 | 2021 Q1 | 2020 Q1 | Annual change |
| | KES'000' | KES'000' | KES'000' | KES'000' | (2023/2022) (%) |
| Share Capital | 61,389,785 | 58,243,638 | 57,400,647 | 56,714,396 | 5.4 |
| Share Premium | 10,064,136 | 8,476,130 | 8,446,414 | 8,258,620 | 18.7 |
| Revaluation Reserves | 2,634,571 | 3,690,103 | 3,643,178 | 3,537,812 | -28.6 |
| Statutory Reserves | 33,546,968 | 29,723,331 | 27,172,227 | 22,341,569 | 12.9 |
| Retained Earnings | 58,694,298 | 63,264,176 | 56,271,278 | 53,605,692 | -7.2 |
| Other Reserves | 18,640,833 | 13,086,684 | 13,749,681 | 14,700,081 | 42.4 |
| Total Equity | 184,970,591 | 176,484,062 | 166,683,425 | 159,158,170 | 4.8 |
| Underwriting Provisions | 177,729,093 | 142,723,813 | 130,490,263 | 123,533,434 | 24.5 |
| Actuarial Contract Liabilities | 555,929,391 | 495,440,975 | 436,284,871 | 384,967,027 | 12.2 |
| LongTerm Liabilities | 15,580,109 | 11,933,288 | 11,386,294 | 10,342,527 | 30.6 |
| Current Liabilities | 66,258,005 | 49,995,520 | 48,399,981 | 50,213,146 | 32.5 |
| Total Liabilities | 815,496,598 | 700,093,596 | 626,561,409 | 569,056,134 | 16.5 |
| Total Equity and Liabilities | 1,000,467,189 | 876,577,658 | 793,244,834 | 728,214,304 | 14.1 |
| Land and Buildings | 7,803,529 | 7,397,682 | 7,637,822 | 9,275,769 | 5.5 |
| Investments | 862,040,533 | 753,699,547 | 678,575,342 | 607,165,732 | 14.4 |
| Other Fixed Assets | 2,516,615 | 2,487,062 | 2,777,659 | 3,208,531 | 1.2 |
| Cash and Cash Balances | 12,381,279 | 12,392,203 | 8,662,459 | 13,090,670 | -0.1 |
| Outstanding Premiums | 54,621,280 | 44,400,916 | 45,077,054 | 39,537,508 | 23.0 |
| Other Receivables | 15,297,106 | 11,178,525 | 12,657,903 | 10,680,133 | 36.8 |
| Other Assets | 33,433,987 | 34,320,743 | 28,917,294 | 34,994,275 | -2.6 |
| Intangible Assets | 12,372,862 | 10,700,979 | 8,939,299 | 10,261,684 | 15.6 |
| Total Assets | 1,000,467,191 | 876,577,657 | 793,244,832 | 728,214,302 | 14.1 |

6.2 Shareholder's Funds

Total equity increased by 4.8% to stand at KES 184.97 billion as at end of Q1 2023 (Q1 2022: KES 176.48 billion). The key components of shareholder's funds were paid up capital at 33.2%, retained earnings at 31.7% and statutory reserves at 18.1%.

The distribution of shareholders' equity in Q1 2023 is shown in figure 12:

Figure 12: Distribution of industry investors' equity



6.3 Assets and Liabilities

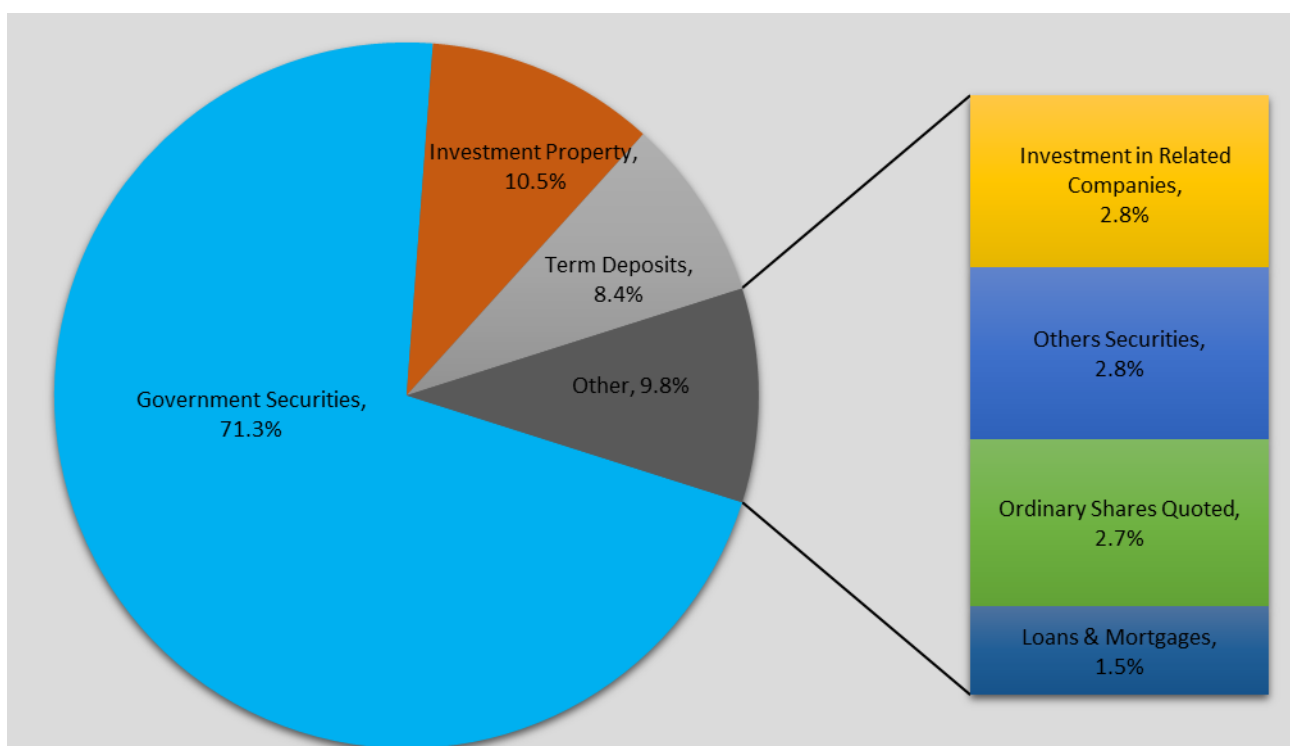
The insurance industry asset base grew by 14.1% to KES 1.00 trillion as at end of Q1 2023 from KES 876.58 billion held as at end of Q1 2022. A significant portion of total assets KES 862.04 billion (86.2%) were held in income generating investments.

The total insurance industry's liabilities grew by 16.5% to KES 815.50 billion in Q1 2023 from KES 700.09 billion reported in Q1 2022.

6.4 Investments

Investments in income generating assets grew by 14.4% from KES 753.70 billion reported at the end of Q1 2022 to KES 862.04 billion in Q1 2023. Investment classes with the highest proportions of above 5% were; government securities (71.3%), investment property (10.5%) and term deposits (8.4%). The investment portfolio for the industry is shown in figure 13:

Figure 13: Distribution of industry investment portfolio



Statistical Appendices

Appendix 1: Summary of General Insurance Business Profit & Loss Accounts for the Period Ended 31.03.2023

Appendix 2: Summary of Long-Term Insurance Business Profit & Loss Accounts for the Period Ended 31.03.2023

Appendix 3: Summary of Long-Term Insurance Business Gross Premium Income for the Period Ended 31.03.2023

Appendix 4: Summary of Long-Term Insurance Business Market Share per Class for the Period Ended 31.03.2023

Appendix 5: Summary of Life Assurance Business Revenue Accounts for the Period Ended 31.03.2023

Appendix 6: Summary of Annuities Business Revenue Accounts for the Period Ended 31.03.2023

Appendix 7: Summary of Group Life Business Revenue Accounts for the Period Ended 31.03.2023

Appendix 8: Summary of Group Credit Business Revenue Accounts for the Period Ended 31.03.2023

Appendix 9: Summary of Investments Business Revenue Accounts for the Period Ended 31.03.2023

Appendix 10: Summary of Permanent Health Business Revenue Accounts for the Period Ended 31.03.2023

Appendix 11: Summary of Personal Pensions Business Revenue Accounts for the Period Ended 31.03.2023

Appendix 12: Summary of Deposit Administration Business Revenue Accounts for the Period Ended 31.03.2023

Appendix 13: Summary of Combined Long-Term Business Revenue Accounts for the Period Ended 31.03.2023

Appendix 14: Summary of Gross Premium Income under General Insurance Business for the Period Ended 31.03.2023

Appendix 15: Summary of General Insurance Business Market Share per Class for the Period Ended 31.03.2023

Appendix 16: Summary of Claims Paid Under General Insurance Business for the Period Ended 31.03.2023

Appendix 17: Summary of Claims Incurred Under General Insurance Business for the Period Ended 31.03.2023

Appendix 18: Summary of Incurred Claims Ratios under General Insurance Business for the Period Ended 31.03.2023

Appendix 19: Summary of Underwriting Profits under General Insurance Business for the Period Ended 31.03.2023

Appendix 20: Summary of General Insurance Business Revenue Accounts for the Period Ended 31.03.2023

Appendix 21: Summary of Long-Term Insurance Business Balance Sheets as at 31.03.2023

Appendix 22: Summary of General Insurance Business Balance Sheets as at 31.03.2023



INSURANCE REGULATORY AUTHORITY

TYPE OF INDUSTRY STATISTICS

Quarterly (Unaudited)

QUARTER

1

YEAR

2023

PERIOD ENDED

31st March 2023

RELIANCE AND LIMITATIONS

The insurance information contained in this workbook has been extracted from the quarterly unaudited returns submitted to the Authority in line with Section 54 of the Insurance Act. No adjustments have been made to the returns' data except where necessary in consultation with the affected insurer(s) or reinsurer(s).

The publication of any summary of the returns in this report does not necessarily mean that the returns so summarized have satisfied all the requirements of the Insurance Act, or that the Commissioner of Insurance approves the accuracy or the contents of the returns

Where necessary, figures have been adjusted to eliminate errors in totals due to rounding off, and are given in thousands Kenya shillings ('000' KES) except where otherwise stated. In addition, the report incorporated data from all long term insurers and all general insurance companies except Trident Insurance Company Limited and Xplico Insurance Company Limited.

| APPENDIX 1: SUMMARY OF GENERAL INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|--|---------------------------------|-------------------|----------------|------------------|-------------------------------|---------------------|------------------|---------------------------------|------------------------|------------------------------|---------------------------------|----------------------|----------------------|----------------|-----------------------------------|
| Company | Profit Transferred from Revenue | Investment Income | Other Income | Total Income | Loss Transferred From Revenue | Management Expenses | Total Outgo | Profit / (Loss) Before Taxation | Provision for Taxation | Profit/(Loss) After Taxation | Unappropriated Profit/(Loss) BF | Transfer To Reserves | Other Appropriations | Dividend | Unappropriated Profit / (Loss) CF |
| INSURERS | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | 80,725 | - | - | 80,725 | - | - | - | 80,725 | - | 80,725 | 339,948 | - | - | - | 420,673 |
| AFRICAN MERCHANT ASSURANCE | 121,238 | - | - | 121,238 | - | - | - | 121,238 | - | 121,238 | (23,531) | - | - | - | 97,707 |
| AIG INSURANCE COMPANY | (6,313) | 64,399 | (349) | 57,736 | - | - | - | 57,736 | 17,321 | 40,415 | 1,446,372 | - | - | - | 1,486,787 |
| APA INSURANCE COMPANY | - | 241,207 | - | 241,207 | 172,396 | 18,215 | 168,716 | 72,491 | (3,580) | 76,071 | 3,633,899 | - | - | 500,000 | 3,209,970 |
| BRITAM GENERAL INSURANCE | (58,464) | - | 313,741 | 255,277 | - | - | - | 255,277 | - | 255,277 | 612,079 | - | - | - | 867,356 |
| CANNON GENERAL INSURANCE (K) LIMITED | - | 32,937 | - | 32,937 | 153,777 | - | 153,777 | (120,840) | - | (120,840) | 47,110 | - | - | - | (73,730) |
| CIC GENERAL INSURANCE COMPANY | 60,379 | - | - | 60,379 | - | - | - | 60,379 | - | 60,379 | 2,321,205 | - | - | - | 2,381,584 |
| CORPORATE INSURANCE COMPANY | - | - | - | - | 15,161 | - | 15,161 | (15,161) | - | (15,161) | 262,712 | - | - | - | 247,551 |
| DIRECTLINE ASSURANCE COMPANY | - | - | 31,574 | 31,574 | 134,787 | 5,768 | 143,709 | (112,135) | - | (112,135) | 402,364 | - | - | - | 290,229 |
| FIDELITY SHIELD INSURANCE | - | 60,145 | - | 60,145 | 8,587 | 14,838 | 37,275 | 22,869 | 4,431 | 18,438 | 398,041 | - | - | - | 416,479 |
| FIRST ASSURANCE COMPANY | - | 77,802 | - | 77,802 | 46,258 | - | 46,258 | 31,544 | 10,527 | 21,017 | 39,219 | - | - | - | 60,236 |
| GA INSURANCE COMPANY | 452,118 | - | 40,987 | 493,105 | - | - | - | 493,105 | 113,030 | 380,075 | 4,347,807 | - | - | - | 4,727,882 |
| GEMINIA INSURANCE COMPANY | (52,083) | (4,741) | 2,374 | (54,450) | - | - | - | (54,450) | - | (54,450) | 999,300 | - | - | - | 944,850 |
| HEALTHIER (K) MICRO INSURANCE | - | - | - | - | 5,538 | - | 5,538 | (5,538) | - | (5,538) | - | - | - | - | (5,538) |
| HERITAGE INSURANCE COMPANY | 182,041 | - | - | 182,041 | - | - | - | 182,041 | 52,453 | 129,588 | 3,326,148 | - | - | - | 3,455,735 |
| ICEA LION GENERAL INSURANCE | 12,901 | 227,656 | - | 240,557 | - | 43,245 | 54,495 | 186,062 | 60,470 | 125,592 | 5,461,172 | - | - | - | 5,586,764 |
| INTRA-AFRICA ASSURANCE | 22,357 | 9,611 | 8,732 | 40,699 | - | 1,708 | 4,824 | 35,876 | 10,763 | 25,113 | 200,743 | - | - | 4,500 | 221,356 |
| INVESCO ASSURANCE COMPANY | 46,035 | 3,696 | 737 | 50,468 | - | - | - | 50,468 | - | 50,468 | (7,668,479) | - | - | - | (7,618,011) |
| JUBILEE GENERAL INSURANCE | - | - | - | - | 24,581 | - | 24,581 | (24,581) | - | (24,581) | (1,116,150) | - | - | - | (1,140,731) |
| JUBILEE HEALTH INSURANCE | 194,169 | - | - | 194,169 | - | - | - | 194,169 | 57,603 | 136,567 | 1,528,377 | - | - | - | 1,664,944 |
| KENINDIA ASSURANCE COMPANY | 34,217 | - | 31 | 34,248 | - | 2,409 | 5,994 | 28,254 | 8,476 | 19,778 | 2,428,279 | - | - | - | 2,448,057 |
| KENYA ORIENT INSURANCE | - | 5,127 | 98 | 5,225 | 154,165 | 25,913 | 180,077 | (174,852) | (52,456) | (122,396) | (1,961,133) | - | - | - | (2,083,529) |
| MADISON INSURANCE COMPANY | 226,303 | - | - | 226,303 | - | - | - | 226,303 | - | 226,303 | 668,112 | - | - | - | 894,415 |
| MAYFAIR INSURANCE COMPANY | 91,789 | 151,478 | 28,545 | 271,811 | - | 292 | 9,967 | 261,844 | 78,553 | 183,291 | 2,497,461 | - | - | 350,000 | 2,330,752 |
| MUA INSURANCE COMPANY | 3,999 | - | - | 3,999 | - | - | - | 3,999 | - | 3,999 | (22,987) | - | - | - | (18,988) |
| OCCIDENTAL INSURANCE COMPANY | - | - | 165 | 165 | 225,124 | 30,330 | 256,134 | (255,969) | (76,791) | (179,178) | 18,412 | - | - | - | (160,766) |
| OLD MUTUAL GENERAL INSURANCE | - | 178,302 | 12,018 | 190,320 | 18,563 | - | 18,563 | 171,757 | 61,871 | 109,886 | 5,032,945 | - | - | - | 5,142,831 |
| PACIS INSURANCE COMPANY | - | - | - | - | 11,813 | - | 11,813 | (11,813) | - | (11,813) | 77,398 | - | - | - | 65,585 |
| PIONEER INSURANCE COMPANY | (29,419) | 31,755 | - | 2,336 | - | - | - | 2,336 | 701 | 1,635 | 36,761 | - | - | - | 38,396 |
| SANLAM INSURANCE COMPANY | 72,442 | - | - | 72,442 | - | - | - | 72,442 | 21,471 | 50,971 | (1,149,761) | - | - | - | (1,098,790) |
| STAR DISCOVER INSURANCE | - | - | - | - | 9,504 | - | 9,504 | (9,504) | - | (9,504) | - | - | - | - | (9,504) |
| TAKAFUL INSURANCE OF AFRICA | - | 11,677 | - | 11,677 | 65,988 | - | 65,988 | (54,311) | - | (54,311) | (239,712) | - | - | - | (294,023) |
| TAUSI ASSURANCE COMPANY | - | 76,151 | (4,364) | 71,787 | 17,546 | 1,181 | 20,220 | 51,567 | 69 | 51,498 | 1,302,309 | (860) | - | - | 1,354,667 |
| THE KENYAN ALLIANCE INSURANCE | - | - | - | - | 314,243 | - | 314,243 | (314,243) | - | (314,243) | 68,890 | - | - | - | (245,352) |
| THE MONARCH INSURANCE | - | - | 1,347 | 1,347 | 275,646 | - | 275,646 | (274,299) | - | (274,299) | (3,483,438) | - | - | - | (3,757,737) |
| TRIDENT INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| XPLICO INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 1,454,434 | 1,167,202 | 435,636 | 3,057,269 | 1,653,677 | 143,899 | 1,822,483 | 1,234,786 | 364,912 | 869,875 | 21,831,872 | (860) | - | 854,500 | 21,848,107 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 321,355 | - | - | 321,355 | - | - | - | 321,355 | 96,407 | 224,949 | 1,702,079 | - | - | - | 1,927,028 |
| EAST AFRICA REINSURANCE | 53,850 | 164,755 | 55,376 | 273,982 | - | 2,551 | 8,242 | 265,739 | 81,208 | 184,532 | 3,740,658 | - | - | - | 3,925,189 |
| GHANA REINSURANCE COMPANY | 107,591 | - | 3,338 | 110,929 | - | - | - | 110,929 | 33,279 | 77,650 | 539,397 | - | - | - | 617,048 |
| KENYA REINSURANCE CORPORATION | 815,645 | - | 13,794 | 829,439 | - | 48,826 | 48,826 | 780,612 | 234,184 | 546,429 | 24,042,509 | - | - | - | 24,588,938 |
| WAICA REINSURANCE KENYA LIMITED | 97,826 | 41,531 | 114,610 | 253,968 | - | - | - | 253,968 | 76,190 | 177,777 | 803,411 | - | - | - | 981,189 |
| TOTAL | 1,396,267 | 206,286 | 187,118 | 1,789,673 | - | 51,377 | 57,068 | 1,732,603 | 521,268 | 1,211,337 | 30,828,054 | - | - | - | 32,039,392 |
| GRAND TOTAL | 2,850,701 | 1,373,488 | 622,754 | 4,846,942 | 1,653,677 | 195,276 | 1,879,551 | 2,967,389 | 886,180 | 2,081,212 | 52,659,926 | (860) | - | 854,500 | 53,887,499 |

Amounts in Thousand Shillings

| APPENDIX 2: SUMMARY OF LONG TERM INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|--|---------------------------------|-------------------|-----------------|------------------|-------------------------------|---------------------|----------------|---------------------------------|------------------------|------------------------------|---------------------------------|----------------------|----------------------|----------------|-----------------------------------|
| Company | Profit Transferred from Revenue | Investment Income | Other Income | Total Income | Loss Transferred From Revenue | Management Expenses | Total Outgo | Profit / (Loss) Before Taxation | Provision for Taxation | Profit/(Loss) After Taxation | Unappropriated Profit/(Loss) BF | Transfer To Reserves | Other Appropriations | Dividend | Unappropriated Profit / (Loss) CF |
| INSURERS | | | | | | | | | | | | | | | |
| ABSA LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| APA LIFE ASSURANCE COMPANY | - | 23,246 | - | 23,246 | - | 2,227 | 2,227 | 21,020 | - | 21,020 | (348,860) | - | - | - | (327,841) |
| BRITAM LIFE ASSURANCE | 775,390 | - | 57,826 | 833,216 | - | - | - | 833,216 | 232,617 | 600,599 | 9,371,899 | - | (225,000) | 225,000 | 9,972,498 |
| CANNON LIFE ASSURANCE (K) LIMITED | 25,109 | - | - | 25,109 | - | - | - | 25,109 | 3,523 | 21,585 | (1,423,455) | - | - | - | (1,401,870) |
| CAPEX LIFE ASSURANCE COMPANY | - | - | 14,959 | 14,959 | - | - | - | 14,959 | - | 14,959 | 26,875 | - | - | - | 41,833 |
| CIC LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | 186,861 | - | - | - | 186,861 |
| CORPORATE INSURANCE COMPANY | - | - | - | - | 90,219 | - | 90,219 | (90,219) | - | (90,219) | (171,655) | - | - | - | (261,874) |
| EQUITY LIFE ASSURANCE | 165,139 | - | - | 165,139 | - | - | - | 165,139 | - | 165,139 | 281,682 | - | - | - | 446,822 |
| GA LIFE ASSURANCE COMPANY | - | - | 14,132 | 14,132 | - | - | - | 14,132 | 4,240 | 9,893 | 150,394 | - | - | - | 160,286 |
| GEMINIA LIFE INSURANCE COMPANY | - | - | - | - | 10,914 | - | 10,914 | (10,914) | - | (10,914) | 62,788 | - | - | - | 51,874 |
| ICEA LION LIFE ASSURANCE | 300,000 | 30,973 | - | 330,973 | - | 15 | 15 | 330,958 | 99,441 | 231,517 | 1,673,259 | - | - | - | 1,904,776 |
| JUBILEE INSURANCE COMPANY | 327,774 | 146,689 | - | 474,463 | - | 32,291 | 32,291 | 442,171 | 98,332 | 343,839 | 7,277,355 | - | - | - | 7,621,194 |
| KENINDIA ASSURANCE COMPANY | 125,750 | - | - | 125,750 | - | - | - | 125,750 | 37,725 | 88,025 | 45,268 | 74,900 | - | - | 58,393 |
| KENYA ORIENT LIFE ASSURANCE | - | 11,363 | - | 11,363 | - | 598 | 598 | 10,765 | 2,568 | 8,197 | 18,095 | - | 110,000 | (110,000) | 26,292 |
| KUSCCO MUTUAL ASSURANCE LIMITED | - | - | - | - | - | - | - | - | - | - | 310,814 | - | - | - | 310,814 |
| LIBERTY LIFE ASSURANCE COMPANY | - | - | (36,990) | (36,990) | - | - | - | (36,990) | (2,049) | (34,942) | (304,170) | (34,942) | - | - | (304,170) |
| MADISON INSURANCE COMPANY | - | - | - | - | 303,337 | - | 303,337 | (303,337) | (91,000) | (212,337) | 62,000 | (212,337) | - | - | 62,000 |
| OLD MUTUAL ASSURANCE | - | 46,786 | - | 46,786 | 4,507 | 1,415 | 5,922 | 40,864 | - | 40,864 | (2,604,318) | - | - | - | (2,563,454) |
| OLD MUTUAL LIFE ASSURANCE | - | - | (147,665) | (147,665) | - | - | - | (147,665) | - | (147,665) | (42,525) | - | - | - | (190,189) |
| PIONEER ASSURANCE COMPANY | - | - | - | - | 152,524 | - | 152,524 | (152,524) | - | (152,524) | 161,052 | - | - | - | 8,529 |
| PRUDENTIAL LIFE ASSURANCE | - | (46,691) | - | (46,691) | - | 24,417 | 24,417 | (71,108) | 18,137 | (89,246) | (2,709,319) | - | - | - | (2,798,564) |
| SANLAM LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | 283,127 | - | - | - | 283,127 |
| STAR DISCOVER LIFE INSURANCE | - | - | - | - | 4,125 | - | 4,125 | (4,125) | - | (4,125) | - | - | - | - | (4,125) |
| THE KENYAN ALLIANCE INSURANCE | - | - | - | - | 85,526 | - | 85,526 | (85,526) | - | (85,526) | (137,917) | - | - | - | (233,443) |
| THE MONARCH INSURANCE | 13,849 | - | - | 13,849 | - | - | - | 13,849 | - | 13,849 | (109,225) | - | - | - | (95,377) |
| TOTAL | 1,733,011 | 212,366 | (97,738) | 1,847,639 | 651,152 | 60,963 | 712,115 | 1,135,524 | 403,534 | 731,988 | 12,060,025 | (172,379) | (115,000) | 115,000 | 12,964,392 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 22,608 | - | - | 22,608 | - | - | - | 22,608 | 6,782 | 15,826 | 212,006 | - | - | - | 227,832 |
| EAST AFRICAN REINSURANCE | 40,696 | 44,090 | 2,584 | 87,370 | - | 466 | (818) | 88,188 | 26,456 | 61,731 | 644,279 | - | - | - | 706,011 |
| KENYA REINSURANCE CORPORATION | 565,350 | - | - | 565,350 | - | - | - | 565,350 | 169,605 | 395,745 | 8,131,318 | - | - | - | 8,527,063 |
| TOTAL | 628,654 | 44,090 | 2,584 | 675,328 | - | 466 | (818) | 676,146 | 202,843 | 473,302 | 8,987,603 | - | - | - | 9,460,906 |
| GRAND TOTAL | 2,361,665 | 256,456 | (95,154) | 2,522,967 | 651,152 | 61,429 | 711,297 | 1,811,670 | 606,377 | 1,205,290 | 21,047,628 | (172,379) | (115,000) | 115,000 | 22,425,298 |

Amounts in Thousand Shillings

| APPENDIX 3: SUMMARY OF LONG TERM INSURANCE BUSINESS GROSS PREMIUM INCOME FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | |
|--|------------------|------------------|-------------------|------------------------|------------------|------------------|------------------|----------------|-------------------|------------------|
| Company | Life Assurances | Annuities | Personal Pensions | Deposit Administration | Group Life | Group Credit | Permanent Health | Investments | Total | Market Share (%) |
| INSURERS | | | | | | | | | | |
| ABSA LIFE ASSURANCE | 818,873 | - | - | - | 1,204,913 | 348,278 | - | - | 2,372,064 | 6.09 |
| APA LIFE ASSURANCE COMPANY | 79,403 | 8,429 | 27,542 | 369,568 | 935,120 | 196,657 | - | 78,764 | 1,695,483 | 4.35 |
| BRITAM LIFE ASSURANCE | 2,674,318 | 950,166 | - | 2,360,540 | 638,703 | 111,215 | - | 467,098 | 7,202,040 | 18.48 |
| CANNON LIFE ASSURANCE (K) LIMITED | 9,370 | - | - | - | 49,766 | 12,597 | - | - | 71,733 | 0.18 |
| CAPEX LIFE ASSURANCE COMPANY | 1,645 | 116,621 | - | - | 260,205 | 7,095 | - | - | 385,566 | 0.99 |
| CIC LIFE ASSURANCE COMPANY | 244,465 | 38,565 | - | 491,933 | 525,515 | 2,203,719 | - | - | 3,504,197 | 8.99 |
| CORPORATE INSURANCE COMPANY | 33,927 | - | - | - | - | - | - | - | 33,927 | 0.09 |
| EQUITY LIFE ASSURANCE | - | - | - | - | 379,415 | 674,703 | - | - | 1,054,118 | 2.71 |
| GA LIFE ASSURANCE COMPANY | 116,940 | - | - | 1,446,678 | 30,645 | 1,708 | - | - | 1,595,971 | 4.10 |
| GEMINIA LIFE INSURANCE COMPANY | 16,265 | - | - | - | 128,570 | 24,375 | - | - | 169,210 | 0.43 |
| ICEA LION LIFE ASSURANCE | 1,289,479 | 1,016,746 | 1,444,700 | 2,313,830 | 190,791 | 24,489 | - | - | 6,280,035 | 16.12 |
| JUBILEE INSURANCE COMPANY | 1,101,436 | 280,065 | 411,069 | 1,887,838 | 562,430 | 43,445 | - | - | 4,286,283 | 11.00 |
| KENINDIA ASSURANCE COMPANY | 502,231 | 122,314 | - | 1,230,985 | 6,150 | - | - | - | 1,861,680 | 4.78 |
| KENYA ORIENT LIFE ASSURANCE | 11,601 | 105,782 | - | 44,285 | 53,412 | 140,974 | - | - | 356,054 | 0.91 |
| KUSCCO MUTUAL ASSURANCE LIMITED | 888 | - | - | - | 9,163 | 848,575 | - | - | 858,626 | 2.20 |
| LIBERTY LIFE ASSURANCE COMPANY | 345,759 | 67,495 | 109,412 | 224,067 | 258,917 | 215,560 | - | 158,116 | 1,379,326 | 3.54 |
| MADISON INSURANCE COMPANY | 490,019 | - | 42,943 | 64,977 | 177,679 | 173,828 | - | 218 | 949,664 | 2.44 |
| OLD MUTUAL ASSURANCE | 234,595 | - | - | - | - | - | - | 108,979 | 343,574 | 0.88 |
| OLD MUTUAL LIFE ASSURANCE | 214,241 | - | - | 111,825 | 714,680 | 384,709 | - | 1,409 | 1,426,864 | 3.66 |
| PIONEER ASSURANCE COMPANY | 279,033 | 18,225 | - | 38,442 | 63,039 | 62,177 | - | 16,070 | 476,986 | 1.22 |
| PRUDENTIAL LIFE ASSURANCE | 118,135 | - | - | 78,000 | 300,480 | 115,573 | - | - | 612,188 | 1.57 |
| SANLAM LIFE ASSURANCE | 676,774 | 146,974 | - | 186,741 | 431,512 | 95,146 | - | 81,669 | 1,618,816 | 4.15 |
| STAR DISCOVER LIFE INSURANCE | - | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | 4,772 | - | 97,270 | 224,693 | 45,692 | - | - | 10,272 | 382,699 | 0.98 |
| THE MONARCH INSURANCE | 6,262 | - | - | 13,231 | 28,548 | - | - | - | 48,041 | 0.12 |
| TOTAL | 9,270,431 | 2,871,382 | 2,132,936 | 11,087,633 | 6,995,345 | 5,684,823 | - | 922,595 | 38,965,145 | 100 |
| REINSURERS | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 970 | - | - | - | 6,017 | - | - | - | 6,987 | 0.72 |
| EAST AFRICAN REINSURANCE | 17,681 | - | - | - | 384,494 | - | - | - | 402,175 | 41.51 |
| KENYA REINSURANCE CORPORATION | 14,397 | - | - | - | 545,313 | - | - | - | 559,710 | 57.77 |
| TOTAL | 33,048 | - | - | - | 935,824 | - | - | - | 968,872 | 100.00 |

Amounts in Thousand Shillings

| APPENDIX 4: SUMMARY OF LONG TERM INSURANCE BUSINESS MARKET SHARE (GROSS PREMIUM INCOME) PER CLASS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | |
|---|-----------------|---------------|---------------|------------------------|---------------|---------------|------------------|---------------|---------------|
| Company | Life Assurances | Annuities | Pensions | Deposit Administration | Group Life | Group Credit | Permanent Health | Investments | Total |
| INSURERS | | | | | | | | | |
| ABSA LIFE ASSURANCE | 8.83 | - | - | - | 17.22 | 6.13 | - | - | 6.09 |
| APA LIFE ASSURANCE COMPANY | 0.86 | 0.29 | 1.29 | 3.33 | 13.37 | 3.46 | - | 8.54 | 4.35 |
| BRITAM LIFE ASSURANCE | 28.85 | 33.09 | - | 21.29 | 9.13 | 1.96 | - | 50.63 | 18.48 |
| CANNON LIFE ASSURANCE (K) LIMITED | 0.10 | - | - | - | 0.71 | 0.22 | - | - | 0.18 |
| CAPEX LIFE ASSURANCE COMPANY | 0.02 | 4.06 | - | - | 3.72 | 0.12 | - | - | 0.99 |
| CIC LIFE ASSURANCE COMPANY | 2.64 | 1.34 | - | 4.44 | 7.51 | 38.76 | - | - | 8.99 |
| CORPORATE INSURANCE COMPANY | 0.37 | - | - | - | - | - | - | - | 0.09 |
| EQUITY LIFE ASSURANCE | - | - | - | - | 5.42 | 11.87 | - | - | 2.71 |
| GA LIFE ASSURANCE COMPANY | 1.26 | - | - | 13.05 | 0.44 | 0.03 | - | - | 4.10 |
| GEMINIA LIFE INSURANCE COMPANY | 0.18 | - | - | - | 1.84 | 0.43 | - | - | 0.43 |
| ICEA LION LIFE ASSURANCE | 13.91 | 35.41 | 67.73 | 20.87 | 2.73 | 0.43 | - | - | 16.12 |
| JUBILEE INSURANCE COMPANY | 11.88 | 9.75 | 19.27 | 17.03 | 8.04 | 0.76 | - | - | 11.00 |
| KENINDIA ASSURANCE COMPANY | 5.42 | 4.26 | - | 11.10 | 0.09 | - | - | - | 4.78 |
| KENYA ORIENT LIFE ASSURANCE | 0.13 | 3.68 | - | 0.40 | 0.76 | 2.48 | - | - | 0.91 |
| KUSCCO MUTUAL ASSURANCE LIMITED | 0.01 | - | - | - | 0.13 | 14.93 | - | - | 2.20 |
| LIBERTY LIFE ASSURANCE COMPANY | 3.73 | 2.35 | 5.13 | 2.02 | 3.70 | 3.79 | - | 17.14 | 3.54 |
| MADISON INSURANCE COMPANY | 5.29 | - | 2.01 | 0.59 | 2.54 | 3.06 | - | 0.02 | 2.44 |
| OLD MUTUAL ASSURANCE | 2.53 | - | - | - | - | - | - | 11.81 | 0.88 |
| OLD MUTUAL LIFE ASSURANCE | 2.31 | - | - | 1.01 | 10.22 | 6.77 | - | 0.15 | 3.66 |
| PIONEER ASSURANCE COMPANY | 3.01 | 0.63 | - | 0.35 | 0.90 | 1.09 | - | 1.74 | 1.22 |
| PRUDENTIAL LIFE ASSURANCE | 1.27 | - | - | 0.70 | 4.30 | 2.03 | - | - | 1.57 |
| SANLAM LIFE ASSURANCE | 7.30 | 5.12 | - | 1.68 | 6.17 | 1.67 | - | 8.85 | 4.15 |
| STAR DISCOVER LIFE INSURANCE | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | 0.05 | - | 4.56 | 2.03 | 0.65 | - | - | 1.11 | 0.98 |
| THE MONARCH INSURANCE | 0.07 | - | - | 0.12 | 0.41 | - | - | - | 0.12 |
| TOTAL | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | - | 100.00 | 100.00 |
| REINSURERS | | | | | | | | | |
| CONTINENTAL REINSURANCE | 2.94 | - | - | - | 0.64 | - | - | - | 0.72 |
| EAST AFRICAN REINSURANCE | 53.50 | - | - | - | 41.09 | - | - | - | 41.51 |
| KENYA REINSURANCE CORPORATION | 43.56 | - | - | - | 58.27 | - | - | - | 57.77 |
| TOTAL | 100.00 | - | - | - | 100.00 | - | - | - | 100.00 |

Figures in %

| APPENDIX 5: SUMMARY OF LIFE ASSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|---|--------------------|------------------|------------------|--------------------|------------------|------------------|----------------|----------------|----------------|------------------|-----------------------|-------------------|---------------------|--------------------------|--------------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| ABSA LIFE ASSURANCE | 5,110,236 | 818,873 | 818,611 | - | 205,995 | 206,122 | - | - | - | 93,199 | 49,981 | 148,489 | - | - | 5,728,034 |
| APA LIFE ASSURANCE COMPANY | 764,508 | 79,403 | 79,357 | - | 32,281 | 32,281 | - | - | - | 35,279 | 27,626 | 35,119 | 1,486 | - | 782,312 |
| BRITAM LIFE ASSURANCE | 35,476,044 | 2,674,318 | 2,669,767 | (3,321) | 1,504,111 | 418,278 | 301,596 | 814,924 | - | 304,463 | 388,449 | 595,133 | 9,508 | 122,559 | 36,377,845 |
| CANNON LIFE ASSURANCE (K) LIMITED | 709,072 | 9,370 | 9,165 | - | 27,773 | 27,773 | 9,682 | - | - | (388) | 7,845 | 3,639 | - | (30,679) | 707,643 |
| CAPEX LIFE ASSURANCE COMPANY | 8,165 | 1,645 | 1,645 | - | 1,016 | 1,349 | - | - | - | 28 | 657 | 205 | - | - | 7,980 |
| CIC LIFE ASSURANCE COMPANY | 1,434,501 | 244,465 | 241,629 | - | 201,376 | 196,375 | - | - | - | 28,731 | 76,450 | 62,897 | - | - | 1,437,470 |
| CORPORATE INSURANCE COMPANY | 215,190 | 33,927 | 33,927 | 4,573 | - | - | 7,866 | 34,525 | 2,641 | - | 1,290 | - | - | - | 207,368 |
| EQUITY LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GA LIFE ASSURANCE COMPANY | 3,215,575 | 116,940 | 116,940 | - | 115,799 | 115,799 | - | - | - | 1,754 | 22 | 69,931 | - | - | 3,284,871 |
| GEMINIA LIFE INSURANCE COMPANY | 772,498 | 16,265 | 16,262 | - | 5,529 | 8,078 | 2,836 | - | - | 1,067 | 4,687 | 15,884 | - | 15,477 | 772,498 |
| ICEA LION LIFE ASSURANCE | 16,641,190 | 1,289,479 | 1,275,047 | 3,329 | 5,573 | 482,661 | 99,262 | - | - | 269,662 | 293,154 | 265,436 | - | 57,246 | 16,983,016 |
| JUBILEE INSURANCE COMPANY | 12,100,452 | 1,101,436 | 1,098,155 | - | 901,296 | 860,609 | 130,882 | - | - | 205,308 | 140,151 | 253,605 | 2,903 | 52,954 | 12,059,407 |
| KENINDIA ASSURANCE COMPANY | 17,470,669 | 502,231 | 502,231 | - | 333,246 | 390,503 | - | - | - | 36,791 | 67,002 | 603,626 | - | 113,250 | 17,968,978 |
| KENYA ORIENT LIFE ASSURANCE | 109,706 | 11,601 | 11,601 | - | 2,521 | 2,273 | 248 | - | - | 2,283 | 4,112 | 13,080 | - | - | 125,471 |
| KUSCCO MUTUAL ASSURANCE LIMITED | 2,229 | 888 | 888 | - | - | - | - | - | - | - | 149 | 8 | - | - | 2,976 |
| LIBERTY LIFE ASSURANCE COMPANY | 9,340,196 | 345,759 | 345,330 | - | 302,281 | 312,406 | - | - | - | 42,476 | 134,706 | 68,527 | 7,813 | - | 9,256,651 |
| MADISON INSURANCE COMPANY | 4,546,509 | 490,019 | 490,019 | - | 255,996 | 223,438 | 32,558 | - | - | 65,790 | 157,348 | 43,097 | - | - | 4,600,491 |
| OLD MUTUAL ASSURANCE | 5,514,239 | 234,595 | 218,518 | 71,839 | 201,853 | 77,089 | 71,285 | - | - | 10,919 | 79,829 | 112,118 | 4,543 | 1,631 | 5,671,419 |
| OLD MUTUAL LIFE ASSURANCE | 1,273,009 | 214,241 | 213,291 | - | 203,182 | 132,309 | 75,637 | - | - | 29,205 | 273,309 | 101,977 | - | - | 1,077,817 |
| PIONEER ASSURANCE COMPANY | 1,671,479 | 279,033 | 278,224 | - | 161,860 | 151,860 | - | - | - | 59,044 | 52,461 | 8,005 | - | - | 1,694,343 |
| PRUDENTIAL LIFE ASSURANCE | 448,979 | 118,135 | 112,890 | - | 49,987 | - | - | - | - | 21,964 | 48,068 | 37,580 | 537 | - | 528,881 |
| SANLAM LIFE ASSURANCE | 6,650,862 | 676,774 | 658,540 | - | 239,780 | 235,941 | - | - | - | 46,698 | 149,810 | 224,614 | - | - | 7,101,567 |
| STAR DISCOVER LIFE INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | 39,853 | 4,772 | 4,772 | - | 2,710 | 2,710 | - | - | - | 2,952 | 385 | 365 | - | 211 | 38,731 |
| THE MONARCH INSURANCE | 78,408 | 6,262 | 6,225 | - | - | - | - | - | - | 686 | 2,736 | 562 | - | 1,800 | 79,974 |
| TOTAL | 123,593,569 | 9,270,431 | 9,203,034 | 76,420 | 4,754,165 | 3,877,854 | 731,852 | 849,449 | 2,641 | 1,257,911 | 1,960,227 | 2,663,897 | 26,790 | 334,449 | 126,495,743 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | 970 | 970 | - | - | - | - | - | - | 110 | 28 | 4,259 | 1,065 | - | 4,027 |
| EAST AFRICAN REINSURANCE | 94,480 | 17,681 | 17,681 | (8,300) | 9,248 | - | - | - | - | 2,590 | 392 | 925 | - | - | 101,803 |
| KENYA REINSURANCE CORPORATION | 1,677,474 | 14,397 | 14,397 | (1,439) | 10,958 | 10,958 | - | - | - | 18,710 | 534 | 32,206 | - | - | 1,692,435 |
| TOTAL | 1,771,954 | 33,048 | 33,048 | (9,739) | 20,206 | 10,958 | - | - | - | 21,410 | 954 | 37,390 | 1,065 | - | 1,798,265 |

Amounts in Thousand Shillings

| APPENDIX 6: SUMMARY OF ANNUITIES BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|--|-------------------|------------------|------------------|--------------------|------------------|----------------|------------|--------------|------------------|-----------------|-----------------------|-------------------|---------------------|--------------------------|-------------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| ABSA LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| AFA LIFE ASSURANCE COMPANY | 848,151 | 8,429 | 8,429 | - | 41,692 | 41,692 | - | - | - | - | 1,642 | 24,070 | 1,552 | - | 835,765 |
| BRITAM LIFE ASSURANCE | 11,150,953 | 950,166 | 950,166 | - | 420,906 | - | - | - | 423,068 | 19,003 | 11,270 | 430,242 | 1,174 | 76,601 | 12,000,245 |
| CANNON LIFE ASSURANCE (K) LIMITED | 14,460 | - | - | - | 421 | 421 | - | - | - | - | - | 913 | - | - | 14,953 |
| CAPEX LIFE ASSURANCE COMPANY | 891,670 | 116,621 | 116,621 | - | 72,920 | 5,700 | - | - | 66,908 | 365 | 171 | 22,397 | - | - | 957,545 |
| CIC LIFE ASSURANCE COMPANY | (403,102) | 38,565 | 38,565 | - | - | 63,283 | - | - | - | 696 | 4,102 | 63,587 | - | - | (369,030) |
| CORPORATE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EQUITY LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GA LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GEMINIA LIFE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| ICEA LION LIFE ASSURANCE | 16,280,427 | 1,016,746 | 1,016,746 | - | 23,079 | - | - | - | 483,932 | 18,117 | 9,883 | 472,217 | - | 108,000 | 17,149,458 |
| JUBILEE INSURANCE COMPANY | 11,843,167 | 280,065 | 280,065 | - | 370,028 | - | - | - | 370,028 | 5,654 | 7,399 | 214,088 | 2,969 | (76,195) | 12,027,465 |
| KENINDIA ASSURANCE COMPANY | 3,700,376 | 122,314 | 122,314 | - | 112,685 | 28,115 | - | - | 84,570 | 2,342 | - | 76,662 | - | - | 3,784,325 |
| KENYA ORIENT LIFE ASSURANCE | 878,548 | 105,782 | 105,782 | - | 35,016 | - | - | - | 35,016 | 3,818 | 1,025 | 28,553 | - | - | 973,022 |
| KUSCCO MUTUAL ASSURANCE LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| LIBERTY LIFE ASSURANCE COMPANY | 733,710 | 67,495 | 67,495 | - | 32,717 | 32,717 | - | - | - | 256 | 6,342 | 14,049 | 750 | - | 775,190 |
| MADISON INSURANCE COMPANY | 6,795,616 | - | - | - | 263,336 | 1,809 | - | - | 261,527 | - | 24,643 | 28,122 | - | - | 6,535,760 |
| OLD MUTUAL ASSURANCE | (4,809) | - | - | - | 199 | - | - | - | 199 | - | - | 17 | 1 | - | (4,992) |
| OLD MUTUAL LIFE ASSURANCE | 838,148 | - | - | - | 34,557 | - | - | - | 35,510 | - | - | - | - | - | 802,639 |
| PIONEER ASSURANCE COMPANY | 324,722 | 18,225 | 18,225 | - | 11,323 | 11,323 | - | - | - | 438 | 5,938 | 6,213 | - | - | 331,462 |
| PRUDENTIAL LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| SANLAM LIFE ASSURANCE | 15,128,881 | 146,974 | 142,444 | - | 421,199 | - | - | - | 421,199 | 2,968 | 9,824 | 410,671 | - | - | 15,248,005 |
| STAR DISCOVER LIFE INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | 903,138 | - | - | - | 35,431 | - | - | - | 35,431 | 964 | - | - | - | (16,930) | 883,673 |
| THE MONARCH INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 69,924,056 | 2,871,382 | 2,866,852 | - | 1,875,509 | 185,060 | - | - | 2,217,388 | 54,621 | 82,239 | 1,791,801 | 6,446 | 91,476 | 71,945,485 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EAST AFRICAN REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA REINSURANCE CORPORATION | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Amounts in Thousand Shillings

| APPENDIX 7: SUMMARY OF GROUP LIFE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|---|-------------------|------------------|------------------|--------------------|----------------|------------------|------------------|--------------|----------------|-----------------|-----------------------|-------------------|---------------------|--------------------------|-------------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| ABSA LIFE ASSURANCE | 260,210 | 1,204,913 | 523,995 | - | 688,785 | 175,645 | - | - | - | 77,140 | 74,381 | 93,934 | - | - | 550,974 |
| APA LIFE ASSURANCE COMPANY | (64,981) | 935,120 | 656,042 | - | 437,651 | 132,131 | - | - | - | 83,665 | 79,186 | 16,809 | 1,084 | - | 311,805 |
| BRITAM LIFE ASSURANCE | 1,831,756 | 638,703 | 186,178 | - | (55,427) | (23,630) | - | - | - | (34,562) | 103,109 | 140,257 | (364) | 48,999 | 2,064,640 |
| CANNON LIFE ASSURANCE (K) LIMITED | 107,512 | 49,766 | 21,266 | - | (40,843) | (40,843) | - | - | - | (1,112) | 23,612 | 18,207 | - | 55,787 | 109,541 |
| CAPEX LIFE ASSURANCE COMPANY | 2,118 | 260,205 | 186,349 | - | 68,358 | 38,807 | - | - | - | 31,033 | 71,787 | 53 | - | - | 46,893 |
| CIC LIFE ASSURANCE COMPANY | (212,598) | 525,515 | 350,226 | - | 285,935 | 267,239 | - | - | - | 6,588 | 57,864 | 31,992 | - | - | (162,070) |
| CORPORATE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EQUITY LIFE ASSURANCE | 60,100 | 379,415 | 117,599 | - | 23,109 | - | - | - | - | (28,149) | 6,284 | 9,014 | - | 12,154 | 196,423 |
| GA LIFE ASSURANCE COMPANY | 15,376 | 30,645 | 4 | - | 1,050 | 2,084 | - | - | - | (6,428) | 4,702 | 318 | - | - | 15,340 |
| GEMINIA LIFE INSURANCE COMPANY | 597,343 | 128,570 | 104,139 | - | 13,675 | 131,266 | - | - | - | 7,068 | 30,254 | 10,580 | - | (53,869) | 597,343 |
| ICEA LION LIFE ASSURANCE | 184,657 | 190,791 | 91,084 | 22,017 | 20,952 | - | - | - | - | 9,069 | 34,240 | 3,976 | - | 9,000 | 249,425 |
| JUBILEE INSURANCE COMPANY | 421,399 | 562,430 | 193,174 | - | 101,613 | 104,634 | - | - | - | (31,232) | 31,615 | 28,174 | 301 | 102,840 | 434,589 |
| KENINDIA ASSURANCE COMPANY | 84,641 | 6,150 | 6,150 | - | 425 | 475 | - | - | - | 866 | 666 | 2,061 | - | - | 90,845 |
| KENYA ORIENT LIFE ASSURANCE | 152,156 | 53,412 | 34,136 | - | 24,925 | 24,925 | - | - | - | 885 | 12,734 | 14,184 | - | - | 161,932 |
| KUSCCO MUTUAL ASSURANCE LIMITED | 468 | 9,163 | 6,872 | - | - | - | - | - | - | - | 9,118 | 78 | - | - | (1,700) |
| LIBERTY LIFE ASSURANCE COMPANY | 101,265 | 258,917 | 250,855 | (103,196) | 45,707 | 76,430 | - | - | - | 15,254 | 31,686 | 11,261 | 1,005 | - | 135,810 |
| MADISON INSURANCE COMPANY | (68,250) | 177,679 | 95,811 | - | 53,801 | 53,801 | - | - | - | 1,674 | 31,566 | 8,796 | - | - | (50,683) |
| OLD MUTUAL ASSURANCE | 139,205 | - | - | - | 34,128 | 18,403 | - | - | - | 369 | 7,255 | 4,757 | 172 | (6,137) | 123,901 |
| OLD MUTUAL LIFE ASSURANCE | 1,160,232 | 714,680 | 124,904 | - | 231,452 | 92,143 | - | - | - | (49,574) | 82,621 | 34,280 | - | - | 1,194,226 |
| PIONEER ASSURANCE COMPANY | 840,001 | 63,039 | 35,420 | - | 147,337 | 371,527 | - | - | - | 3,561 | 42,540 | 6,256 | - | (152,524) | 616,573 |
| PRUDENTIAL LIFE ASSURANCE | 130,552 | 300,480 | 155,236 | - | 89,877 | - | - | - | - | 25,355 | 52,912 | 12,527 | 268 | - | 219,780 |
| SANLAM LIFE ASSURANCE | 169,235 | 431,512 | 185,529 | - | 31,414 | 77,951 | - | - | - | 24,046 | 74,180 | 20,795 | - | - | 199,382 |
| STAR DISCOVER LIFE INSURANCE | 131,303 | - | - | - | 14,903 | - | - | - | - | - | 11,689 | 7,564 | - | - | 127,178 |
| THE KENYAN ALLIANCE INSURANCE | (413,766) | 45,692 | 37,733 | - | 9,694 | 17,257 | - | - | - | 3,170 | 3,219 | 3,497 | - | 14,267 | (410,448) |
| THE MONARCH INSURANCE | (29,303) | 28,548 | 21,615 | - | 1,019 | 4,260 | - | - | - | 551 | 6,892 | 1,416 | - | 8,171 | (26,146) |
| TOTAL | 5,600,631 | 6,995,345 | 3,384,317 | - | 81,179 | 2,229,540 | 1,524,505 | - | - | 139,237 | 884,112 | 480,786 | 2,466 | 38,688 | 6,795,553 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | 6,017 | 6,017 | - | 4,499 | 6,290 | - | - | - | 783 | 175 | 26,420 | 6,607 | - | 18,582 |
| EAST AFRICAN REINSURANCE | 549,799 | 384,494 | 318,051 | (110,273) | 71,102 | 118,451 | - | - | - | 46,494 | 8,535 | 20,110 | - | - | 604,208 |
| KENYA REINSURANCE CORPORATION | 10,291,819 | 545,313 | 545,313 | (12,955) | 98,622 | 98,622 | - | - | - | 168,392 | 4,805 | 289,850 | - | - | 10,842,209 |
| TOTAL | 10,841,618 | 935,824 | 869,381 | - | 123,228 | 174,223 | 223,363 | - | - | 215,669 | 13,515 | 336,380 | 6,607 | - | 11,464,999 |

Amounts in Thousand Shillings

| APPENDIX 8: SUMMARY OF GROUP CREDIT BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|---|-------------------|------------------|------------------|--------------------|------------------|------------------|------------|--------------|----------------|-----------------|-----------------------|-------------------|---------------------|--------------------------|-------------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| ABSA LIFE ASSURANCE | 1,820,196 | 348,278 | 315,529 | - | 116,734 | 59,866 | - | - | - | 101,909 | 83,893 | 31,645 | - | - | 1,921,702 |
| APA LIFE ASSURANCE COMPANY | 875,471 | 196,657 | 188,978 | - | 319,484 | 113,062 | - | - | - | 43,580 | 1,785 | 4,557 | 294 | - | 910,285 |
| BRITAM LIFE ASSURANCE | 1,120,483 | 111,215 | 83,806 | - | 66,158 | 76,410 | - | - | - | 17,131 | 17,954 | 4,916 | 364 | 244,402 | 852,945 |
| CANNON LIFE ASSURANCE (K) LIMITED | 7,495 | 12,597 | 8,251 | - | 3,844 | 3,844 | - | - | - | (1,130) | 8,742 | - | - | - | 4,290 |
| CAPEX LIFE ASSURANCE COMPANY | 8,786 | 7,095 | 5,785 | - | 580 | 546 | - | - | - | 223 | 707 | 221 | - | - | 13,315 |
| CIC LIFE ASSURANCE COMPANY | 1,008,035 | 2,203,719 | 1,468,656 | - | 1,165,002 | 1,120,651 | - | - | - | 27,626 | 242,648 | 134,158 | - | - | 1,219,923 |
| CORPORATE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EQUITY LIFE ASSURANCE | 2,021,960 | 674,703 | 576,929 | - | 38,321 | - | - | - | - | 16,710 | 67,205 | 74,235 | - | 150,964 | 2,438,245 |
| GA LIFE ASSURANCE COMPANY | 963 | 1,708 | - | - | - | (3) | - | - | - | (252) | 262 | 18 | - | - | 974 |
| GEMINIA LIFE INSURANCE COMPANY | 196,247 | 24,375 | 24,375 | - | 1,465 | 4,295 | - | - | - | 1,276 | 6,820 | 2,006 | - | 13,990 | 196,247 |
| ICEA LION LIFE ASSURANCE | (59,965) | 24,489 | 14,598 | 2,462 | 22,519 | 2,673 | - | - | - | 1,695 | 27,547 | 2,712 | - | 5,400 | (77,508) |
| JUBILEE INSURANCE COMPANY | 65,265 | 43,445 | 43,437 | - | 2,542 | - | - | - | - | 9,012 | 3,118 | 6,223 | 67 | - | 102,729 |
| KENINDIA ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA ORIENT LIFE ASSURANCE | 792,693 | 140,974 | 133,606 | - | 41,106 | 34,606 | - | - | - | 10,325 | 62,084 | 31,799 | - | - | 851,082 |
| KUSCO MUTUAL ASSURANCE LIMITED | 287,514 | 848,575 | 597,732 | - | 599,980 | 395,712 | - | - | - | 50,627 | 136,702 | 7,332 | - | - | 309,538 |
| LIBERTY LIFE ASSURANCE COMPANY | 616,112 | 215,560 | 174,999 | (47,122) | 108,678 | 89,899 | - | - | - | 26,750 | 31,037 | 6,330 | 335 | - | 602,299 |
| MADISON INSURANCE COMPANY | 109,266 | 173,828 | 173,828 | - | 38,487 | 38,487 | - | - | - | 13,743 | 18,700 | 9,095 | - | - | 221,259 |
| OLD MUTUAL ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| OLD MUTUAL LIFE ASSURANCE | 1,632,718 | 384,709 | 384,709 | - | 66,679 | 40,439 | - | - | - | - | - | 7,142 | - | - | 1,984,130 |
| PIONEER ASSURANCE COMPANY | 394,799 | 62,177 | 55,148 | - | 458,760 | 214,043 | - | - | - | 3,618 | 17,813 | 2,369 | - | - | 216,842 |
| PRUDENTIAL LIFE ASSURANCE | 166,016 | 115,573 | 92,125 | - | 22,249 | - | - | - | - | 14,481 | 71,225 | 12,527 | 268 | - | 184,693 |
| SANLAM LIFE ASSURANCE | 841,957 | 95,146 | 62,042 | - | 56,395 | 55,608 | - | - | - | 9,676 | 16,356 | 18,308 | - | - | 840,666 |
| STAR DISCOVER LIFE INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | 11,397 | - | - | - | - | (16,858) | - | - | - | 946 | - | - | - | - | 27,309 |
| THE MONARCH INSURANCE | (463) | - | - | - | - | - | - | - | - | - | - | - | - | - | (463) |
| TOTAL | 11,916,945 | 5,684,823 | 4,404,533 | 44,660 | 3,128,983 | 2,233,280 | - | - | - | 347,946 | 814,598 | 355,593 | 1,328 | 414,756 | 12,820,502 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EAST AFRICAN REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA REINSURANCE CORPORATION | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Amounts in Thousand Shillings

| APPENDIX 9: SUMMARY OF INVESTMENTS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|--|-------------------|----------------|----------------|--------------------|----------------|----------------|----------------|---------------|----------------|-----------------|-----------------------|-------------------|---------------------|--------------------------|-------------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| ABSA LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| APA LIFE ASSURANCE COMPANY | 356,976 | 78,764 | 78,764 | - | - | - | - | - | - | - | - | - | - | - | 435,741 |
| BRITAM LIFE ASSURANCE | 3,597,008 | 467,098 | 467,098 | - | 254,036 | 98,213 | 130,430 | 18,252 | - | 9,841 | 20,445 | 230,670 | 466 | 81,398 | 3,935,731 |
| CANNON LIFE ASSURANCE (K) LIMITED | 179,262 | - | - | 7,665 | - | - | - | - | - | - | 7,424 | - | - | - | 179,502 |
| CAPEX LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CIC LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CORPORATE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EQUITY LIFE ASSURANCE | (1,925) | - | - | - | - | - | - | - | - | - | - | - | - | - | (1,925) |
| GA LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GEMINIA LIFE INSURANCE COMPANY | 17,425 | - | - | - | - | - | - | - | - | - | 852 | 13,483 | 258 | 12,373 | 17,425 |
| ICEA LION LIFE ASSURANCE | 356,942 | - | - | - | 631 | 4,766 | 2,946 | - | - | - | - | - | - | 354 | 348,875 |
| JUBILEE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENINDIA ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA ORIENT LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KUSCCO MUTUAL ASSURANCE LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| LIBERTY LIFE ASSURANCE COMPANY | 2,626,855 | 158,116 | 158,116 | - | 186,149 | 184,837 | - | - | - | 10,320 | 26,239 | 110,895 | 10,245 | - | 2,664,226 |
| MADISON INSURANCE COMPANY | 5,277 | 218 | 218 | - | 1,680 | 1,680 | - | - | - | - | 143 | 286 | - | - | 3,958 |
| OLD MUTUAL ASSURANCE | 4,548,799 | 108,979 | 108,979 | - | 269,207 | 86,386 | 183,433 | - | - | - | - | 71,468 | 3,237 | - | 4,456,190 |
| OLD MUTUAL LIFE ASSURANCE | 952,970 | 1,409 | 1,409 | - | 22,522 | 15,216 | 1,018 | - | - | - | - | 18,099 | - | - | 956,245 |
| PIONEER ASSURANCE COMPANY | 350,021 | 16,070 | 16,070 | - | 25,606 | 25,606 | - | - | - | - | - | - | - | - | 340,484 |
| PRUDENTIAL LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| SANLAM LIFE ASSURANCE | 1,981,721 | 81,669 | 81,663 | - | 191,404 | 189,757 | - | - | - | (1) | 24,473 | 55,721 | - | - | 1,904,876 |
| STAR DISCOVER LIFE INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | 396,893 | 10,272 | 10,272 | - | 24,388 | 24,388 | - | - | - | 966 | 724 | 786 | - | 16,594 | 365,279 |
| THE MONARCH INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 15,368,224 | 922,595 | 922,589 | 7,665 | 975,623 | 630,849 | 317,827 | 18,252 | - | 21,126 | 80,300 | 501,408 | 14,206 | 110,719 | 15,606,607 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EAST AFRICAN REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA REINSURANCE CORPORATION | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Amounts in Thousand Shillings

| APPENDIX 10: SUMMARY OF PERMANENT HEALTH BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|--|--------------|---------------|-------------|--------------------|----------------|--------|------------|--------------|----------------|-----------------|-----------------------|-------------------|---------------------|--------------------------|--------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| ABSA LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| APA LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| BRITAM LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CANNON LIFE ASSURANCE (K) LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CAPEX LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CIC LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CORPORATE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EQUITY LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GA LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GEMINIA LIFE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| ICEA LION LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| JUBILEE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENINDIA ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA ORIENT LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KUSCCO MUTUAL ASSURANCE LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| LIBERTY LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| MADISON INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| OLD MUTUAL ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| OLD MUTUAL LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| PIONEER ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| PRUDENTIAL LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| SANLAM LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| STAR DISCOVER LIFE INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE MONARCH INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EAST AFRICAN REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA REINSURANCE CORPORATION | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Amounts in Thousand Shillings

| APPENDIX 11: SUMMARY OF PERSONAL PENSIONS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|---|-------------------|------------------|------------------|--------------------|----------------|---------------|----------------|--------------|----------------|-----------------|----------------|----------------|--------------|--------------|-------------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Management | Income | Expenses | (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| ABSA LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| APA LIFE ASSURANCE COMPANY | 320,638 | 27,542 | 27,542 | - | 14,203 | 14,203 | - | - | - | - | - | - | - | - | 333,978 |
| BRITAM LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CANNON LIFE ASSURANCE (K) LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CAPEX LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CIC LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CORPORATE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EQUITY LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GA LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GEMINIA LIFE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| ICEA LION LIFE ASSURANCE | 33,048,605 | 1,444,700 | 1,444,700 | - | - | - | 671,058 | - | - | 14,734 | 61,798 | 798,020 | - | - | 34,543,736 |
| JUBILEE INSURANCE COMPANY | 8,127,137 | 411,069 | 411,069 | - | 188,636 | - | - | - | - | - | 12,036 | 58,697 | 601 | - | 8,584,266 |
| KENINDIA ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA ORIENT LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KUSCCO MUTUAL ASSURANCE LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| LIBERTY LIFE ASSURANCE COMPANY | (7,097) | 109,412 | 109,412 | - | 136,623 | 136,623 | - | - | - | 1,297 | 23,260 | 48,662 | 4,565 | - | (14,769) |
| MADISON INSURANCE COMPANY | 1,241,415 | 42,943 | 42,943 | - | 34,682 | 34,682 | - | - | - | - | 30,930 | 11,491 | - | - | 1,230,236 |
| OLD MUTUAL ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| OLD MUTUAL LIFE ASSURANCE | (631,175) | - | - | - | - | (165,526) | - | - | - | - | - | - | - | - | (465,649) |
| PIONEER ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| PRUDENTIAL LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| SANLAM LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| STAR DISCOVER LIFE INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | 1,358,935 | 97,270 | 97,270 | - | 54,367 | 54,367 | - | - | - | 9,640 | 6,853 | 7,445 | - | - | 1,392,791 |
| THE MONARCH INSURANCE | 1,144 | - | - | - | - | - | - | - | - | - | 507 | 104 | - | - | 741 |
| TOTAL | 43,459,602 | 2,132,936 | 2,132,936 | - | 428,511 | 74,349 | 671,058 | - | - | 25,671 | 135,384 | 924,419 | 5,166 | - | 45,605,330 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EAST AFRICAN REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA REINSURANCE CORPORATION | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Amounts in Thousand Shillings

| APPENDIX 12: SUMMARY OF DEPOSIT ADMINISTRATION BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|--|--------------------|-------------------|-------------------|--------------------|------------------|------------------|------------|--------------|----------------|-----------------|----------------|------------------|---------------|----------------|--------------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Management | Income | Expenses | (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| ABSA LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| APA LIFE ASSURANCE COMPANY | 6,737,600 | 369,568 | 369,568 | - | 226,385 | 226,385 | - | - | - | 5,627 | 13,904 | 177,185 | 4,277 | - | 7,034,161 |
| BRITAM LIFE ASSURANCE | 57,535,728 | 2,360,540 | 2,360,540 | - | 2,139,383 | 2,139,383 | - | - | - | 21,935 | 147,678 | 1,394,830 | (1,174) | 201,431 | 58,781,847 |
| CANNON LIFE ASSURANCE (K) LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CAPEX LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CIC LIFE ASSURANCE COMPANY | 6,212,486 | 491,933 | 491,933 | - | - | - | - | - | - | 11,121 | 14,742 | 28,206 | - | - | 6,706,763 |
| CORPORATE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EQUITY LIFE ASSURANCE | 1,405 | - | - | - | - | - | - | - | - | - | 467 | 2,365 | 343 | 2,022 | 938 |
| GA LIFE ASSURANCE COMPANY | 25,306,243 | 1,446,678 | 1,446,678 | - | 426,150 | 426,150 | - | - | - | 12,462 | 34,806 | 789,126 | - | - | 27,068,628 |
| GEMINIA LIFE INSURANCE COMPANY | 5,557 | - | - | - | - | - | - | - | - | 3,190 | 93 | 15,158 | 10,760 | 1,116 | 5,557 |
| ICEA LION LIFE ASSURANCE | 60,435,268 | 2,313,830 | 2,313,830 | - | - | 1,728,809 | - | - | - | 57,341 | 100,691 | 1,358,190 | - | 120,000 | 62,100,448 |
| JUBILEE INSURANCE COMPANY | 67,372,368 | 1,887,838 | 1,887,838 | - | 1,385,141 | 1,573,777 | - | - | - | 30,971 | 73,061 | 1,941,395 | 18,008 | 248,174 | 69,257,607 |
| KENINDIA ASSURANCE COMPANY | 43,317,958 | 1,230,985 | 1,230,985 | - | 939,278 | 939,278 | - | - | - | 19,507 | 33,811 | 1,320,837 | - | 12,500 | 44,864,684 |
| KENYA ORIENT LIFE ASSURANCE | 1,251,741 | 44,285 | 44,285 | - | 42,942 | 42,942 | - | - | - | - | 916 | 14,653 | - | - | 1,266,821 |
| KUSCCO MUTUAL ASSURANCE LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| LIBERTY LIFE ASSURANCE COMPANY | 8,978,020 | 224,067 | 224,067 | - | 245,778 | 245,778 | - | - | - | 1,867 | 94,735 | 134,438 | 7,966 | - | 8,986,180 |
| MADISON INSURANCE COMPANY | 2,745,294 | 64,977 | 64,977 | - | 62,871 | 62,871 | - | - | - | 799 | 22,804 | 49,089 | - | - | 2,772,886 |
| OLD MUTUAL ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| OLD MUTUAL LIFE ASSURANCE | 6,843,761 | 111,825 | 111,825 | - | 155,225 | 331,320 | - | - | - | 578 | - | 106,222 | - | - | 6,729,909 |
| PIONEER ASSURANCE COMPANY | 1,448,031 | 38,442 | 38,442 | - | 57,557 | 57,557 | - | - | - | - | - | 10,372 | - | - | 1,439,288 |
| PRUDENTIAL LIFE ASSURANCE | 656,399 | 78,000 | 78,000 | - | 14,063 | 14,063 | - | - | - | - | 1,910 | 24,682 | 427 | - | 742,681 |
| SANLAM LIFE ASSURANCE | 3,368,093 | 186,741 | 186,741 | - | 192,846 | 192,846 | - | - | - | 2,827 | 13,725 | 70,100 | - | - | 3,415,537 |
| STAR DISCOVER LIFE INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | 2,251,707 | 224,693 | 224,693 | - | 53,399 | 53,399 | - | - | - | 1,915 | 15,830 | 17,198 | - | (99,669) | 2,522,124 |
| THE MONARCH INSURANCE | - | 13,231 | 13,231 | - | - | - | - | - | - | - | - | - | - | 3,878 | 9,353 |
| TOTAL | 294,467,659 | 11,087,633 | 11,087,633 | - | 5,941,018 | 8,034,558 | - | - | - | 170,140 | 569,173 | 7,454,046 | 40,607 | 489,452 | 303,705,412 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EAST AFRICAN REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA REINSURANCE CORPORATION | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Amounts in Thousand Shillings

| APPENDIX 13: SUMMARY OF COMBINED LONG TERM BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|--|--------------------|-------------------|-------------------|--------------------|-------------------|-------------------|------------------|----------------|------------------|------------------|-----------------------|-------------------|---------------------|--------------------------|--------------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| ABSA LIFE ASSURANCE | 7,190,642 | 2,372,064 | 1,658,135 | - | 1,011,514 | 441,633 | - | - | - | 272,248 | 208,255 | 274,068 | - | - | 8,200,710 |
| APA LIFE ASSURANCE COMPANY | 9,838,363 | 1,695,483 | 1,408,680 | - | 1,071,696 | 559,754 | - | - | - | 168,151 | 124,143 | 257,740 | 8,693 | - | 10,644,047 |
| BRITAM LIFE ASSURANCE | 110,711,972 | 7,202,040 | 6,717,555 | (3,321) | 4,329,167 | 2,708,654 | 432,026 | 833,176 | 423,068 | 337,811 | 688,905 | 2,796,048 | 9,974 | 775,390 | 114,013,253 |
| CANNON LIFE ASSURANCE (K) LIMITED | 1,017,801 | 71,733 | 38,682 | 7,665 | (8,805) | (8,805) | 9,682 | - | - | (2,630) | 47,623 | 22,759 | - | 25,108 | 1,015,929 |
| CAPEX LIFE ASSURANCE COMPANY | 910,739 | 385,566 | 310,400 | - | 142,874 | 46,402 | - | - | 66,908 | 31,649 | 73,322 | 22,876 | - | - | 1,025,733 |
| CIC LIFE ASSURANCE COMPANY | 8,039,322 | 3,504,197 | 2,591,009 | - | 1,652,313 | 1,647,548 | - | - | - | 74,762 | 395,806 | 320,840 | - | - | 8,833,056 |
| CORPORATE INSURANCE COMPANY | 215,190 | 33,927 | 33,927 | 4,573 | - | - | 7,866 | 34,525 | 2,641 | - | 1,290 | - | - | - | 207,368 |
| EQUITY LIFE ASSURANCE | 2,081,540 | 1,054,118 | 694,528 | - | 61,430 | - | - | - | - | (11,439) | 73,956 | 85,614 | 343 | 165,140 | 2,633,681 |
| GA LIFE ASSURANCE COMPANY | 28,538,157 | 1,595,971 | 1,563,622 | - | 542,999 | 544,030 | - | - | - | 7,536 | 39,792 | 859,393 | - | - | 30,369,813 |
| GEMINIA LIFE INSURANCE COMPANY | 1,589,070 | 169,210 | 144,776 | - | 20,669 | 143,639 | 2,836 | - | - | 12,601 | 42,706 | 57,111 | 11,018 | (10,913) | 1,589,070 |
| ICEA LION LIFE ASSURANCE | 126,887,124 | 6,280,035 | 6,156,005 | 27,808 | 72,754 | 2,218,909 | 773,266 | - | 483,932 | 370,618 | 527,313 | 2,900,551 | - | 300,000 | 131,297,450 |
| JUBILEE INSURANCE COMPANY | 99,929,788 | 4,286,283 | 3,913,738 | - | 2,949,256 | 2,539,020 | 130,882 | - | 370,028 | 219,713 | 267,380 | 2,502,182 | 24,849 | 327,773 | 102,466,063 |
| KENINDIA ASSURANCE COMPANY | 64,573,644 | 1,861,680 | 1,861,680 | - | 1,385,634 | 1,358,371 | - | - | 84,570 | 59,506 | 101,479 | 2,003,186 | - | 125,750 | 66,708,832 |
| KENYA ORIENT LIFE ASSURANCE | 3,184,844 | 356,054 | 329,410 | - | 146,510 | 104,746 | 248 | - | 35,016 | 17,311 | 80,871 | 102,269 | - | - | 3,378,328 |
| KUSCCO MUTUAL ASSURANCE LIMITED | 290,211 | 858,626 | 605,492 | - | 599,980 | 395,712 | - | - | - | 50,627 | 145,969 | 7,418 | - | - | 310,814 |
| LIBERTY LIFE ASSURANCE COMPANY | 22,389,061 | 1,379,326 | 1,330,274 | (150,318) | 1,057,933 | 1,078,690 | - | - | - | 98,220 | 348,005 | 394,162 | 32,679 | - | 22,405,587 |
| MADISON INSURANCE COMPANY | 15,375,127 | 949,664 | 867,796 | - | 710,853 | 416,768 | 32,558 | - | 261,527 | 82,006 | 286,134 | 149,976 | - | - | 15,313,907 |
| OLD MUTUAL ASSURANCE | 10,197,434 | 343,574 | 327,497 | 71,839 | 505,387 | 181,878 | 254,718 | - | 199 | 11,288 | 87,084 | 188,360 | 7,953 | (4,506) | 10,246,518 |
| OLD MUTUAL LIFE ASSURANCE | 12,069,663 | 1,426,864 | 836,138 | - | 713,617 | 445,901 | 76,655 | - | 35,510 | (19,791) | 355,930 | 267,720 | - | - | 12,279,317 |
| PIONEER ASSURANCE COMPANY | 5,029,053 | 476,986 | 441,529 | - | 862,443 | 831,916 | - | - | - | 66,661 | 118,752 | 33,215 | - | (152,524) | 4,638,992 |
| PRUDENTIAL LIFE ASSURANCE | 1,401,946 | 612,188 | 438,251 | - | 176,176 | 14,063 | - | - | - | 61,800 | 174,115 | 87,316 | 1,500 | - | 1,676,035 |
| SANLAM LIFE ASSURANCE | 28,140,749 | 1,618,816 | 1,316,959 | - | 1,133,038 | 752,103 | - | - | 421,199 | 86,214 | 288,368 | 800,209 | - | - | 28,710,033 |
| STAR DISCOVER LIFE INSURANCE | 131,303 | - | - | - | 14,903 | - | - | - | - | - | 11,689 | 7,564 | - | - | 127,178 |
| THE KENYAN ALLIANCE INSURANCE | 4,548,157 | 382,699 | 374,740 | - | 179,989 | 135,263 | - | - | 35,431 | 20,553 | 27,011 | 29,291 | - | (85,527) | 4,819,459 |
| THE MONARCH INSURANCE | 49,786 | 48,041 | 41,071 | - | 1,019 | 4,260 | - | - | - | 1,237 | 10,135 | 2,082 | - | 13,849 | 63,459 |
| TOTAL | 564,330,686 | 38,965,145 | 34,001,894 | (41,754) | 19,333,349 | 16,560,455 | 1,720,737 | 867,701 | 2,220,029 | 2,016,652 | 4,526,033 | 14,171,950 | 97,009 | 1,479,540 | 582,974,632 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | 6,987 | 6,987 | - | 4,499 | 6,290 | - | - | - | 893 | 203 | 30,679 | 7,672 | - | 22,609 |
| EAST AFRICAN REINSURANCE | 644,279 | 402,175 | 335,732 | (118,573) | 80,350 | 118,451 | - | - | - | 49,084 | 8,927 | 21,035 | - | - | 706,011 |
| KENYA REINSURANCE CORPORATION | 11,969,293 | 559,710 | 559,710 | (14,394) | 109,580 | 109,580 | - | - | - | 187,102 | 5,339 | 322,056 | - | - | 12,534,644 |
| TOTAL | 12,613,572 | 968,872 | 902,429 | (132,967) | 194,429 | 234,321 | - | - | - | 237,079 | 14,469 | 373,770 | 7,672 | - | 13,263,264 |

Amounts in Thousand Shillings

| APPENDIX 14: SUMMARY OF GROSS PREMIUM INCOME UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | | |
|---|------------------|------------------|----------------|------------------|------------------|------------------|------------------|------------------|----------------------|-------------------|------------------|------------------------|-------------------|------------------|-------------------|------------------|
| Company | Aviation | Engineering | Fire Domestic | Fire Industrial | Liability | Marine | Motor Private | Motor Commercial | Motor Commercial PSV | Personal Accident | Theft | Workmen's Compensation | Medical | Miscellaneous | Total | Market Share (%) |
| INSURERS | | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | - | 641 | 275 | 8,401 | 6,457 | 447 | - | - | - | 3,364 | 6,092 | 31,094 | 2,625,228 | 13,778 | 2,695,777 | 4.31 |
| AFRICAN MERCHANT ASSURANCE | - | 5,158 | 603 | 1,551 | 4,621 | 1,204 | 91,085 | 94,643 | 146,370 | 671 | 1,304 | 2,853 | - | 9,339 | 359,402 | 0.57 |
| AIG INSURANCE COMPANY | - | - | 24,835 | 193,081 | 288,140 | 11,267 | 304,662 | 40,780 | - | 66,477 | 52,559 | 98,627 | - | - | 1,080,428 | 1.73 |
| APA INSURANCE COMPANY | 65,730 | 61,941 | 41,737 | 708,181 | 176,666 | 87,547 | 638,004 | 525,250 | - | 69,128 | 110,968 | 650,803 | 2,750,012 | 65,575 | 5,951,542 | 9.52 |
| BRITAM GENERAL INSURANCE | - | 321,914 | 59,891 | 465,475 | 133,544 | 131,336 | 445,325 | 365,354 | - | 93,456 | 228,674 | 427,647 | 1,095,029 | 334,828 | 4,102,473 | 6.56 |
| CANNON GENERAL INSURANCE (K) LI | - | 30,909 | 4,945 | 18,921 | 9,553 | 10,465 | 182,984 | 66,812 | - | 9,262 | 7,334 | 24,806 | - | 4,422 | 370,413 | 0.59 |
| CIC GENERAL INSURANCE COMPANY | - | 38,761 | 30,455 | 195,121 | 42,101 | 27,865 | 688,955 | 557,512 | - | 147,507 | 304,857 | 160,156 | 2,440,080 | 90,198 | 4,723,568 | 7.56 |
| CORPORATE INSURANCE COMPANY | - | 5,488 | 2,713 | 9,273 | 1,080 | 11,658 | 17,339 | 8,007 | - | 2,689 | 2,503 | 7,736 | - | 1,900 | 70,386 | 0.11 |
| DIRECTLINE ASSURANCE COMPANY | - | - | 255 | 4,899 | 1,437 | 428 | 267,415 | 96,712 | 834,093 | 1,340 | 2,010 | 3,433 | - | 4,376 | 1,216,398 | 1.95 |
| FIDELITY SHIELD INSURANCE | 20,044 | 136,098 | 9,715 | 101,881 | 7,878 | 43,111 | 400,201 | 233,829 | 8,619 | 2,090 | 27,861 | 104,394 | - | 78,333 | 1,174,054 | 1.88 |
| FIRST ASSURANCE COMPANY | - | 23,488 | 14,113 | 126,930 | 15,807 | 28,735 | 275,461 | 295,338 | - | 48,139 | 92,467 | 50,015 | 1,045,235 | 48,979 | 2,064,707 | 3.30 |
| GA INSURANCE COMPANY | 510,293 | 252,923 | 69,116 | 1,260,695 | 132,520 | 120,356 | 664,787 | 593,759 | 119,295 | 39,878 | 261,529 | 594,296 | 1,690,244 | 151,943 | 6,461,634 | 10.34 |
| GEMINIA INSURANCE COMPANY | (121) | 55,156 | 33,651 | 234,939 | 46,525 | 265,575 | 419,956 | 435,348 | - | 46,779 | 110,389 | 168,123 | - | 45,933 | 1,862,253 | 2.98 |
| HEALTHIER (K) MICRO INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | 36,747 | - | 36,747 | 0.06 |
| HERITAGE INSURANCE COMPANY | 5,997 | 36,897 | 60,717 | 287,809 | 85,677 | 24,589 | 340,231 | 194,263 | 11,149 | 93,438 | 45,725 | 142,308 | 873,293 | 128,051 | 2,330,144 | 3.73 |
| ICEA LION GENERAL INSURANCE | 179,155 | 71,521 | 53,889 | 456,447 | 78,629 | 70,030 | 592,324 | 253,516 | - | 170,596 | 74,749 | 587,636 | 215,376 | 107,462 | 2,911,330 | 4.66 |
| INTRA-AFRICA ASSURANCE | - | 38,378 | 24,979 | 154,216 | 15,361 | 47,973 | 233,391 | 100,115 | 9,822 | 7,102 | 34,482 | 109,804 | - | 35,883 | 811,506 | 1.30 |
| INVESCO ASSURANCE COMPANY | - | - | 66 | 8 | 5 | - | 61,484 | 23,622 | 138,498 | 314 | 27 | 11 | - | 8 | 224,043 | 0.36 |
| JUBILEE GENERAL INSURANCE | 3,289 | 8,780 | 13,444 | 280,774 | 166,025 | 135,078 | 241,529 | 159,044 | - | 4,208 | 12,228 | 500,753 | - | 34,023 | 1,559,175 | 2.49 |
| JUBILEE HEALTH INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | 3,314,369 | - | 3,314,369 | 5.30 |
| KENINDIA ASSURANCE COMPANY | - | 59,219 | 11,617 | 183,290 | 16,834 | 26,616 | 89,562 | 185,686 | - | 3,746 | 66,056 | 73,938 | 51,565 | 6,022 | 774,151 | 1.24 |
| KENYA ORIENT INSURANCE | - | 2,786 | 5,483 | 22,494 | 5,905 | 518 | 191,799 | 99,877 | 16,313 | 2,520 | 47,259 | 44,961 | - | 84,965 | 524,880 | 0.84 |
| MADISON INSURANCE COMPANY | - | 22,162 | 8,244 | 158,629 | 81,661 | 25,711 | 174,243 | 816,664 | - | 10,953 | 79,427 | 68,230 | 928,673 | 78,438 | 2,453,035 | 3.92 |
| MAYFAIR INSURANCE COMPANY | 261,554 | 193,828 | 48,605 | 1,192,732 | 68,423 | 151,963 | 255,246 | 295,718 | - | 26,826 | 104,900 | 262,228 | - | 158,118 | 3,020,141 | 4.83 |
| MUA INSURANCE COMPANY | 86,977 | 39,634 | 4,265 | 67,689 | 50,144 | 36,017 | 100,157 | 66,782 | - | 21,620 | 44,788 | 42,506 | 455,060 | 3,850 | 1,019,489 | 1.63 |
| OCCIDENTAL INSURANCE COMPANY | - | 22,091 | 21,752 | 214,063 | 80,201 | 40,064 | 258,673 | 301,732 | - | 27,646 | 46,667 | 100,575 | - | 18,642 | 1,060,106 | 1.70 |
| OLD MUTUAL GENERAL INSURANCE | 96,562 | 86,286 | 73,456 | 388,009 | 85,230 | 41,855 | 316,307 | 251,953 | - | 27,826 | 310,725 | 542,902 | 4,218,565 | 9,988 | 6,449,664 | 10.32 |
| PACIS INSURANCE COMPANY | - | 7,225 | 3,348 | 45,474 | 12,662 | 3 | 146,807 | 155,158 | - | 15,213 | 7,798 | 42,165 | 399,541 | 7,028 | 842,422 | 1.35 |
| PIONEER INSURANCE COMPANY | - | 6,142 | 2,849 | 11,438 | 11,741 | 1,839 | 261,321 | 115,403 | - | 3,955 | 3,679 | 25,324 | - | 1,700 | 445,391 | 0.71 |
| SANLAM INSURANCE COMPANY | - | 19,671 | 9,842 | 192,680 | 25,496 | 6,602 | 170,612 | 185,759 | - | 8,080 | - | 158,765 | - | 3,127 | 780,634 | 1.25 |
| STAR DISCOVER INSURANCE | - | - | - | - | 10 | - | 2,281 | 390 | - | - | - | - | - | - | 2,681 | 0.00 |
| TAKAFUL INSURANCE OF AFRICA | - | 2,874 | 1,877 | 11,483 | 14,147 | 435 | 68,836 | 103,940 | - | 247 | 12,792 | 13,248 | 9,803 | 465 | 240,147 | 0.38 |
| TAUSI ASSURANCE COMPANY | - | 81,285 | 42,189 | 385,469 | 19,735 | 75,024 | 123,605 | 119,857 | - | 9,845 | 83,542 | 161,465 | 20,146 | 8,886 | 1,131,048 | 1.81 |
| THE KENYAN ALLIANCE INSURANCE | - | 9,500 | 1,249 | 3,883 | 6,118 | 1,769 | 137,805 | 78,382 | - | 7,333 | 3,459 | 21,582 | 43,360 | 9,604 | 324,044 | 0.52 |
| THE MONARCH INSURANCE | - | 8,604 | 433 | 3,130 | 4,118 | 1,812 | 46,554 | 36,213 | - | 419 | 2,235 | 12,236 | - | 12,693 | 128,447 | 0.21 |
| TRIDENT INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.00 |
| XPLICO INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.00 |
| TOTAL | 1,229,480 | 1,649,360 | 680,608 | 7,389,065 | 1,622,451 | 1,427,892 | 8,208,941 | 6,857,418 | 1,284,159 | 972,667 | 2,189,085 | 5,234,620 | 22,212,326 | 1,558,557 | 62,516,629 | 100 |
| REINSURERS | | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 17,733 | 260,157 | 31,261 | 587,472 | 59,312 | 68,699 | 10,722 | 63,089 | - | 64,564 | 19,530 | 19,300 | 656,799 | 515,344 | 2,373,982 | 27.61 |
| EAST AFRICAN REINSURANCE | 2,098 | 189,126 | - | 410,943 | 50,172 | 41,978 | - | 51,329 | - | 65,845 | - | - | 322,965 | 135,380 | 1,269,836 | 14.77 |
| GHANA REINSURANCE COMPANY | 2,010 | 64,023 | 34,633 | 253,976 | 12,786 | 23,711 | 9,418 | 10,203 | - | 6,514 | 15,814 | 439 | 95,766 | 24,369 | 553,662 | 6.44 |
| KENYA REINSURANCE CORPORATION | 11,870 | 336,677 | 10,899 | 841,199 | 32,586 | 113,934 | 50,012 | 158,138 | - | 159,820 | 36,102 | 12,168 | 949,576 | 382,293 | 3,095,274 | 35.99 |
| WAICA REINSURANCE KENYA LIMITE | 18,419 | 160,464 | 995 | 671,028 | 129,660 | 31,941 | 7,924 | 47,421 | - | 63,228 | 38,250 | 28,922 | 5,544 | 103,196 | 1,306,992 | 15.20 |
| TOTAL | 52,130 | 1,010,447 | 77,788 | 2,764,618 | 284,516 | 280,263 | 78,076 | 330,180 | - | 359,971 | 109,696 | 60,829 | 2,030,650 | 1,160,582 | 8,599,746 | 100 |

Amounts in Thousand Shillings

| APPENDIX 15: SUMMARY OF GENERAL INSURANCE BUSINESS MARKET SHARE (GROSS PREMIUM INCOME) PER CLASS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|--|---------------|---------------|---------------|-----------------|---------------|---------------|---------------|------------------|----------------------|-------------------|---------------|-----------------------|---------------|---------------|---------------|
| Company | Aviation | Engineering | Fire Domestic | Fire Industrial | Liability | Marine | Motor Private | Motor Commercial | Motor Commercial PSV | Personal Accident | Theft | Workmens Compensation | Medical | Miscellaneous | Total |
| INSURERS | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | - | 0.04 | 0.04 | 0.11 | 0.40 | 0.03 | - | - | - | 0.35 | 0.28 | 0.59 | 11.82 | 0.88 | 4.31 |
| AFRICAN MERCHANT ASSURANCE | - | 0.31 | 0.09 | 0.02 | 0.28 | 0.08 | 1.11 | 1.38 | 11.40 | 0.07 | 0.06 | 0.05 | - | 0.60 | 0.57 |
| AIG INSURANCE COMPANY | - | - | 3.65 | 2.61 | 17.76 | 0.79 | 3.71 | 0.59 | - | 6.83 | 2.40 | 1.88 | - | - | 1.73 |
| APA INSURANCE COMPANY | 5.35 | 3.76 | 6.13 | 9.58 | 10.89 | 6.13 | 7.77 | 7.66 | - | 7.11 | 5.07 | 12.43 | 12.38 | 4.21 | 9.52 |
| BRITAM GENERAL INSURANCE | - | 19.52 | 8.80 | 6.30 | 8.23 | 9.20 | 5.42 | 5.33 | - | 9.61 | 10.45 | 8.17 | 4.93 | 21.48 | 6.56 |
| CANNON GENERAL INSURANCE (K) LIM | - | 1.87 | 0.73 | 0.26 | 0.59 | 0.73 | 2.23 | 0.97 | - | 0.95 | 0.34 | 0.47 | - | 0.28 | 0.59 |
| CIC GENERAL INSURANCE COMPANY | - | 2.35 | 4.47 | 2.64 | 2.59 | 1.95 | 8.39 | 8.13 | - | 15.17 | 13.93 | 3.06 | 10.99 | 5.79 | 7.56 |
| CORPORATE INSURANCE COMPANY | - | 0.33 | 0.40 | 0.13 | 0.07 | 0.82 | 0.21 | 0.12 | - | 0.28 | 0.11 | 0.15 | - | 0.12 | 0.11 |
| DIRECTLINE ASSURANCE COMPANY | - | - | 0.04 | 0.07 | 0.09 | 0.03 | 3.26 | 1.41 | 64.95 | 0.14 | 0.09 | 0.07 | - | 0.28 | 1.95 |
| FIDELITY SHIELD INSURANCE | 1.63 | 8.25 | 1.43 | 1.38 | 0.49 | 3.02 | 4.88 | 3.41 | 0.67 | 0.21 | 1.27 | 1.99 | - | 5.03 | 1.88 |
| FIRST ASSURANCE COMPANY | - | 1.42 | 2.07 | 1.72 | 0.97 | 2.01 | 3.36 | 4.31 | - | 4.95 | 4.22 | 0.96 | 4.71 | 3.14 | 3.30 |
| GA INSURANCE COMPANY | 41.50 | 15.33 | 10.16 | 17.06 | 8.17 | 8.43 | 8.10 | 8.66 | 9.29 | 4.10 | 11.95 | 11.35 | 7.61 | 9.75 | 10.34 |
| GEMINIA INSURANCE COMPANY | (0.01) | 3.34 | 4.94 | 3.18 | 2.87 | 18.60 | 5.12 | 6.35 | - | 4.81 | 5.04 | 3.21 | - | 2.95 | 2.98 |
| HEALTHIER (K) MICRO INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | 0.17 | - | 0.06 |
| HERITAGE INSURANCE COMPANY | 0.49 | 2.24 | 8.92 | 3.90 | 5.28 | 1.72 | 4.14 | 2.83 | 0.87 | 9.61 | 2.09 | 2.72 | 3.93 | 8.22 | 3.73 |
| ICEA LION GENERAL INSURANCE | 14.57 | 4.34 | 7.92 | 6.18 | 4.85 | 4.90 | 7.22 | 3.70 | - | 17.54 | 3.41 | 11.23 | 0.97 | 6.89 | 4.66 |
| INTRA-AFRICA ASSURANCE | - | 2.33 | 3.67 | 2.09 | 0.95 | 3.36 | 2.84 | 1.46 | 0.76 | 0.73 | 1.58 | 2.10 | - | 2.30 | 1.30 |
| INVESCO ASSURANCE COMPANY | - | - | 0.01 | 0.00 | 0.00 | - | 0.75 | 0.34 | 10.79 | 0.03 | 0.00 | 0.00 | - | 0.00 | 0.36 |
| JUBILEE GENERAL INSURANCE | 0.27 | 0.53 | 1.98 | 3.80 | 10.23 | 9.46 | 2.94 | 2.32 | - | 0.43 | 0.56 | 9.57 | - | 2.18 | 2.49 |
| JUBILEE HEALTH INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | 14.92 | - | 5.30 |
| KENINDIA ASSURANCE COMPANY | - | 3.59 | 1.71 | 2.48 | 1.04 | 1.86 | 1.09 | 2.71 | - | 0.39 | 3.02 | 1.41 | 0.23 | 0.39 | 1.24 |
| KENYA ORIENT INSURANCE | - | 0.17 | 0.81 | 0.30 | 0.36 | 0.04 | 2.34 | 1.46 | 1.27 | 0.26 | 2.16 | 0.86 | - | 5.45 | 0.84 |
| MADISON INSURANCE COMPANY | - | 1.34 | 1.21 | 2.15 | 5.03 | 1.80 | 2.12 | 11.91 | - | 1.13 | 3.63 | 1.30 | 4.18 | 5.03 | 3.92 |
| MAYFAIR INSURANCE COMPANY | 21.27 | 11.75 | 7.14 | 16.14 | 4.22 | 10.64 | 3.11 | 4.31 | - | 2.76 | 4.79 | 5.01 | - | 10.15 | 4.83 |
| MUA INSURANCE COMPANY | 7.07 | 2.40 | 0.63 | 0.92 | 3.09 | 2.52 | 1.22 | 0.97 | - | 2.22 | 2.05 | 0.81 | 2.05 | 0.25 | 1.63 |
| OCCIDENTAL INSURANCE COMPANY | - | 1.34 | 3.20 | 2.90 | 0.51 | 2.81 | 3.15 | 4.40 | - | 2.84 | 2.13 | 1.92 | - | 1.20 | 1.70 |
| OLD MUTUAL GENERAL INSURANCE | 7.85 | 5.23 | 10.79 | 5.25 | 5.25 | 2.93 | 3.85 | 3.67 | - | 2.86 | 14.19 | 10.37 | 18.99 | 0.64 | 10.32 |
| PACIS INSURANCE COMPANY | - | 0.44 | 0.49 | 0.62 | 0.78 | 0.00 | 1.79 | 2.26 | - | 1.56 | 0.36 | 0.81 | 1.80 | 0.45 | 1.35 |
| PIONEER INSURANCE COMPANY | - | 0.37 | 0.42 | 0.15 | 0.72 | 0.13 | 3.18 | 1.68 | - | 0.41 | 0.17 | 0.48 | - | 0.11 | 0.71 |
| SANLAM INSURANCE COMPANY | - | 1.19 | 1.45 | 2.61 | 1.57 | 0.46 | 2.08 | 2.71 | - | 0.83 | - | 3.03 | - | 0.20 | 1.25 |
| STAR DISCOVER INSURANCE | - | - | - | - | 0.00 | - | 0.03 | 0.01 | - | - | - | - | - | - | 0.00 |
| TAKAFUL INSURANCE OF AFRICA | - | 0.17 | 0.28 | 0.16 | 0.87 | 0.03 | 0.84 | 1.52 | - | 0.03 | 0.58 | 0.25 | 0.04 | 0.03 | 0.38 |
| TAUSI ASSURANCE COMPANY | - | 4.93 | 6.20 | 5.22 | 1.22 | 5.25 | 1.51 | 1.75 | - | 1.01 | 3.82 | 3.08 | 0.09 | 0.57 | 1.81 |
| THE KENYAN ALLIANCE INSURANCE | - | 0.58 | 0.18 | 0.05 | 0.38 | 0.12 | 1.68 | 1.14 | - | 0.75 | 0.16 | 0.41 | 0.20 | 0.62 | 0.52 |
| THE MONARCH INSURANCE | - | 0.52 | 0.06 | 0.04 | 0.25 | 0.13 | 0.57 | 0.53 | - | 0.04 | 0.10 | 0.23 | - | 0.81 | 0.21 |
| TRIDENT INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| XPLICO INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 34.02 | 25.75 | 40.19 | 21.25 | 20.85 | 24.51 | 13.73 | 19.11 | - | 17.94 | 17.80 | 31.73 | 32.34 | 44.40 | 27.61 |
| EAST AFRICAN REINSURANCE | 4.02 | 18.72 | 0.00 | 14.86 | 17.63 | 14.98 | 0.00 | 15.55 | - | 18.29 | 0.00 | 0.00 | 15.90 | 11.66 | 14.77 |
| GHANA REINSURANCE COMPANY | 3.86 | 6.34 | 44.52 | 9.19 | 4.49 | 8.46 | 12.06 | 3.09 | - | 1.81 | 14.42 | 0.72 | 4.72 | 2.10 | 6.44 |
| KENYA REINSURANCE CORPORATION | 22.77 | 33.32 | 14.01 | 30.43 | 11.45 | 40.65 | 64.06 | 47.89 | - | 44.40 | 32.91 | 20.00 | 46.76 | 32.94 | 35.99 |
| WAICA REINSURANCE KENYA LIMITED | 35.33 | 15.88 | 1.28 | 24.27 | 45.57 | 11.40 | 10.15 | 14.36 | - | 17.56 | 34.87 | 47.55 | 0.27 | 8.89 | 15.20 |
| TOTAL | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | - | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |

figures in %

| APPENDIX 16: SUMMARY OF CLAIMS PAID UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|--|---------------|----------------|---------------|-----------------|----------------|----------------|------------------|------------------|----------------------|-------------------|----------------|------------------------|------------------|----------------|-------------------|
| Company | Aviation | Engineering | Fire Domestic | Fire Industrial | Liability | Marine | Motor Private | Motor Commercial | Motor Commercial PSV | Personal Accident | Theft | Workmens' Compensation | Medical | Miscellaneous | Total |
| INSURERS | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | - | - | - | - | 3,486 | - | - | - | - | 1,939 | 2,150 | 2,663 | 1,113,327 | 1,825 | 1,125,389 |
| AFRICAN MERCHANT ASSURANCE | - | 250 | - | - | 98 | 6 | 53,692 | 18,454 | 17,025 | 10,907 | - | 2,523 | - | 1,628 | 104,584 |
| AIG INSURANCE COMPANY | - | - | 560 | 4,217 | 14,812 | (1,335) | 41,548 | 4,763 | - | 8,751 | 83,051 | 350 | - | - | 156,718 |
| APA INSURANCE COMPANY | - | 7,624 | 4,702 | 16,039 | 10,349 | 31,103 | 485,205 | 347,479 | - | 16,228 | 21,609 | 32,550 | 711,069 | 52,145 | 1,736,101 |
| BRITAM GENERAL INSURANCE CANNON GENERAL INSURANCE (K) LIMITED | - | 3,172 | 1,438 | 11,143 | 1,700 | 6,577 | 227,347 | 204,596 | - | 34,095 | 6,752 | 4,060 | 561,399 | 184,807 | 1,247,085 |
| CIC GENERAL INSURANCE COMPANY | - | 15,681 | 1,187 | 75,180 | 10,529 | 5,751 | 419,613 | 295,354 | - | (1,692) | 9,562 | 11,303 | 1,113,517 | 19,205 | 1,975,190 |
| CORPORATE INSURANCE COMPANY | - | 1 | - | 160 | - | (7) | 25,563 | 13,646 | - | - | (68) | (1,941) | - | 5,723 | 43,077 |
| DIRECTLINE ASSURANCE COMPANY | - | - | 9 | 100 | 9,000 | - | 61,980 | 24,349 | 772,060 | - | - | - | - | - | 867,499 |
| FIDELITY SHIELD INSURANCE | - | 269 | 926 | 503 | 14 | 3,880 | 205,092 | 85,046 | 5,257 | 898 | 7,110 | 9,287 | - | 163 | 318,444 |
| FIRST ASSURANCE COMPANY | - | 1,710 | 799 | 8,348 | 5,934 | 11,863 | 139,653 | 136,997 | - | 10,397 | 4,119 | 7,776 | 243,574 | 101 | 571,271 |
| GA INSURANCE COMPANY | 10 | 12,091 | 19,153 | 49,646 | 4,000 | 25,090 | 354,446 | 202,208 | 104,994 | 1,956 | 87,041 | 127,100 | 248,101 | (6,395) | 1,229,440 |
| GEMINIA INSURANCE COMPANY | - | 10,675 | 949 | 2,939 | 607 | 20,671 | 288,984 | 294,908 | - | 1,105 | 27,298 | 63,431 | - | 546 | 712,113 |
| HEALTHIER (K) MICRO INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| HERITAGE INSURANCE COMPANY | 795 | 2,304 | 4,275 | 10,887 | 495 | 1,706 | 164,221 | 86,904 | 1,014 | 16,339 | 11,229 | 7,336 | 188,091 | 6,220 | 501,815 |
| ICEA LION GENERAL INSURANCE | 7,041 | 4,125 | 2,312 | 31,202 | 1,724 | 14,803 | 264,649 | 64,246 | - | 13,556 | 8,712 | 29,622 | 15,999 | 347 | 458,339 |
| INTRA-AFRICA ASSURANCE | - | 7,723 | 3,365 | 13,140 | 299 | 8,682 | 163,580 | 70,679 | - | 5,403 | 15,043 | (2,807) | - | - | 285,106 |
| INVESCO ASSURANCE COMPANY | - | - | - | - | - | - | 4,952 | 1,883 | 43,071 | - | - | - | - | - | 49,907 |
| JUBILEE GENERAL INSURANCE | - | 2,746 | 3,546 | 27,522 | 18,488 | 11,605 | 200,331 | 129,109 | - | 20,955 | 2,729 | 16,796 | - | 3,977 | 437,805 |
| JUBILEE HEALTH INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | 1,490,079 | - | 1,490,079 |
| KENINDIA ASSURANCE COMPANY | - | 6,754 | 6,264 | 4,524 | 129 | 25,953 | 61,839 | 87,126 | - | 225 | 7,242 | 22,663 | 7,995 | 1,008 | 231,721 |
| KENYA ORIENT INSURANCE | - | 3,579 | 302 | 6,365 | 2,325 | - | 147,618 | 102,982 | 32,213 | - | 240 | 3,027 | - | 10,099 | 308,750 |
| MADISON INSURANCE COMPANY | - | 12,912 | 524 | 5,881 | 20,434 | 101 | 112,274 | 440,871 | - | 1,158 | 1,355 | 11,617 | 605,796 | 9,108 | 1,222,029 |
| MAYFAIR INSURANCE COMPANY | 112 | 34,867 | 2,688 | 43,323 | 5,543 | 41,327 | 97,130 | 84,140 | - | 1,743 | 10,147 | 71,862 | - | 6,225 | 399,108 |
| MUA INSURANCE COMPANY | 357 | 7,974 | 910 | 75 | 4,014 | 176 | 140,800 | 44,198 | - | 546 | 6,389 | 4,878 | 101,072 | 2,145 | 313,533 |
| OCCIDENTAL INSURANCE COMPANY | - | 8,354 | 8,791 | 3,999 | 502 | 4,886 | 191,347 | 139,619 | - | 947 | 2,745 | 15,977 | - | 2,353 | 379,521 |
| OLD MUTUAL GENERAL INSURANCE | - | 3,835 | 4,417 | 2,719 | 4,738 | 4,605 | 162,223 | 116,031 | - | 9,108 | 6,048 | 10,380 | 1,680,785 | 2,039 | 2,006,929 |
| PACIS INSURANCE COMPANY | - | 291 | 401 | 9,873 | 2,286 | 339 | 107,521 | 43,389 | - | 1,814 | 2,279 | 5,105 | 141,622 | 293 | 315,213 |
| PIONEER INSURANCE COMPANY | - | 410 | 117 | (34,093) | 5,540 | - | 105,341 | 42,954 | - | 727 | 26 | 1,512 | - | 90 | 122,625 |
| SANLAM INSURANCE COMPANY | - | 18,955 | 1,863 | 10,598 | 795 | 754 | 87,530 | 132,844 | 21,477 | 271 | - | 14,720 | 4,263 | 388 | 294,458 |
| STAR DISCOVER INSURANCE | - | - | - | - | - | - | 25 | - | - | - | - | - | - | - | 25 |
| TAKAFUL INSURANCE OF AFRICA | - | - | - | 315 | 536 | - | 52,947 | 48,062 | - | - | 85 | 2,700 | 2,699 | - | 107,344 |
| TAUSI ASSURANCE COMPANY | - | 2,356 | 5,161 | 4,351 | 4,024 | 16,248 | 26,424 | 15,566 | - | 148 | 4,025 | 9,126 | 6,276 | 317 | 94,021 |
| THE KENYAN ALLIANCE INSURANCE | - | - | 283 | 202 | - | 101 | 102,679 | 46,949 | - | 383 | 13 | 1,544 | 12,883 | - | 165,038 |
| THE MONARCH INSURANCE | - | 71 | 38 | 452 | 760 | - | 229,519 | 190,549 | - | - | 10 | 264 | - | 1,067 | 422,728 |
| TRIDENT INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| XPLICO INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 8,315 | 188,364 | 75,570 | 307,159 | 130,853 | 234,265 | 5,021,843 | 3,649,785 | 997,111 | 155,505 | 330,635 | 497,471 | 8,248,547 | 303,478 | 20,148,897 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 1,241 | 15,946 | 1,098 | 75,728 | 297 | 56,072 | 2,257 | 11,647 | - | 8,080 | 2,299 | 872 | 454,103 | 31,796 | 661,435 |
| EAST AFRICA REINSURANCE | (3,714) | 25,782 | - | 91,797 | 435 | 22,606 | - | 51,853 | - | 3,850 | - | - | 138,977 | 22,725 | 354,309 |
| GHANA REINSURANCE COMPANY | 428 | 3,312 | 4,079 | 29,915 | 32 | 11,704 | 907 | 982 | - | 2,296 | 5,424 | 1,164 | 62,030 | 5,094 | 127,368 |
| KENYA REINSURANCE CORPORATION | 15,013 | 56,162 | 5,559 | 447,216 | 2,862 | 31,453 | 7,266 | 71,314 | - | 42,269 | 17,708 | 62 | 877,898 | 226,393 | 1,801,177 |
| WAICA REINSURANCE KENYA LIMITED | (18) | 69,637 | - | 63,751 | 33,286 | (2,147) | - | 10,482 | - | - | 27 | - | 1,655 | 3,787 | 180,462 |
| TOTAL | 12,950 | 170,839 | 10,736 | 708,407 | 36,912 | 119,688 | 10,430 | 146,278 | - | 56,495 | 25,458 | 2,098 | 1,534,663 | 289,795 | 3,124,751 |

Amounts in Thousand Shillings

| APPENDIX 17: SUMMARY OF CLAIMS INCURRED UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | | |
|--|---------------|----------------|----------------|------------------|----------------|----------------|------------------|------------------|----------------------|-------------------|----------------|------------------------|------------------|----------------|-------------------|--|
| Company | Aviation | Engineering | Fire Domestic | Fire Industrial | Liability | Marine | Motor Private | Motor Commercial | Motor Commercial PSV | Personal Accident | Theft | Workmens' Compensation | Medical | Miscellaneous | Total | |
| INSURERS | | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | - | 158 | 160 | 1,589 | 7,365 | 24 | - | - | - | 2,887 | 7,120 | (5,084) | 1,110,096 | 2,510 | 1,126,826 | |
| AFRICAN MERCHANT ASSURANCE | - | 5,215 | 9,381 | 632 | 150 | 18 | (82,964) | (168,583) | 339,098 | (12,582) | 101 | 10,958 | - | 5,046 | 106,471 | |
| AIG INSURANCE COMPANY | (8) | - | 459 | 4,060 | 33,279 | (2,313) | 35,339 | 3,820 | - | 12,863 | 29,933 | 6,070 | - | - | 123,502 | |
| APA INSURANCE COMPANY | (293) | 1,586 | 4,663 | (2,098) | 56,910 | 35,064 | 395,184 | 297,794 | - | (4,303) | 23,835 | 88,155 | 745,746 | 47,737 | 1,689,981 | |
| BRITAM GENERAL INSURANCE CANNON GENERAL INSURANCE (K) LIMITED | - | (2) | 2,606 | 24,200 | 10,158 | 19,662 | 238,558 | 239,750 | - | 35,418 | 2,896 | 5,331 | 611,678 | 180,666 | 1,370,922 | |
| CIC GENERAL INSURANCE COMPANY | - | 110 | 1,038 | 2,136 | 14,969 | (1,123) | 161,587 | 114,317 | - | (495) | (3,187) | 6,312 | - | 571 | 296,235 | |
| CORPORATE INSURANCE COMPANY | - | 10,916 | (8,694) | 22,193 | 9,857 | 10,456 | 444,521 | 265,285 | - | 11,022 | 16,612 | 17,082 | 1,229,331 | 4,929 | 2,033,510 | |
| DIRECTLINE ASSURANCE COMPANY | - | - | 18 | 100 | 18,000 | - | 16,079 | 13,564 | 770,205 | - | 100 | - | - | - | 818,065 | |
| FIDELITY SHIELD INSURANCE | - | (1,925) | 4,242 | (643) | (3,490) | 12,169 | 258,191 | 106,961 | 11,217 | 822 | 2,382 | 14,919 | - | 3,054 | 407,899 | |
| FIRST ASSURANCE COMPANY | - | 9,687 | 1,309 | 4,701 | 3,505 | 10,727 | 179,229 | 199,867 | - | 14,012 | 18,471 | 3,131 | 279,898 | 296 | 724,835 | |
| GA INSURANCE COMPANY | (167) | 10,046 | 31,893 | 14,227 | 21,137 | 24,606 | 279,383 | 236,309 | 102,312 | 1,119 | 104,072 | 199,851 | 255,949 | (7,204) | 1,273,532 | |
| GEMINIA INSURANCE COMPANY | (41) | 22,135 | 3,500 | (23,614) | 4,952 | 15,935 | 361,752 | 385,271 | - | 985 | 15,825 | 93,207 | - | 989 | 880,895 | |
| HEALTHIER (K) MICRO INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| HERITAGE INSURANCE COMPANY | (162) | 1,147 | 5,950 | 7,247 | 962 | (3,031) | 207,539 | 127,199 | 349 | 16,788 | 4,676 | 20,277 | 206,645 | 1,697 | 597,286 | |
| ICEA LION GENERAL INSURANCE | 9,071 | 11,807 | 5,398 | 21,421 | 5,065 | 10,007 | 292,055 | 75,871 | - | 18,921 | 22,350 | 22,788 | 15,390 | 356 | 510,502 | |
| INTRA-AFRICA ASSURANCE | - | 9,457 | 4,021 | 10,913 | 543 | 5,494 | 169,505 | 80,113 | - | 5,537 | 16,729 | 12,732 | - | 548 | 315,592 | |
| INVESCO ASSURANCE COMPANY | - | - | (4) | 1 | - | - | (83,496) | (26,899) | 115,995 | 34 | 3 | 18 | - | - | 5,651 | |
| JUBILEE GENERAL INSURANCE | (2) | (30,267) | 3,895 | 41,384 | 45,740 | 8,781 | 140,796 | 161,437 | - | (35,990) | 1,994 | 77,323 | - | 12,146 | 427,237 | |
| JUBILEE HEALTH INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | 1,617,779 | - | 1,617,779 | |
| KENINDIA ASSURANCE COMPANY | - | 3,057 | 566 | 367 | 32,075 | (32,175) | 50,719 | 111,075 | - | 260 | 6,797 | 13,283 | 8,111 | 211 | 194,346 | |
| KENYA ORIENT INSURANCE | - | 1,633 | 340 | 691 | 1,785 | (1,294) | 194,480 | 236,888 | (62,151) | 12 | 1,326 | 4,508 | - | 12,258 | 390,479 | |
| MADISON INSURANCE COMPANY | - | 13,995 | 2,223 | 11,877 | 20,406 | 1,644 | 113,353 | 380,397 | - | 3,205 | 2,086 | 5,938 | 562,207 | 19,079 | 1,136,410 | |
| MAYFAIR INSURANCE COMPANY | 280 | 36,226 | 1,731 | 52,304 | 13,778 | 90,364 | 159,693 | 105,121 | - | 756 | 12,171 | 45,872 | - | 18,221 | 536,517 | |
| MUA INSURANCE COMPANY | 139 | 8,350 | 516 | 1,074 | 3,852 | 33 | 133,903 | 48,207 | - | 701 | 6,447 | 3,585 | 136,497 | 2,145 | 345,449 | |
| OCCIDENTAL INSURANCE COMPANY | - | 8,573 | 7,743 | 12,347 | 3,456 | 14,761 | 219,482 | 247,861 | - | 1,747 | 16,937 | 29,462 | - | 3,123 | 565,491 | |
| OLD MUTUAL GENERAL INSURANCE | - | 10,864 | 2,780 | 8,509 | 6,781 | 6,341 | 197,446 | 147,371 | - | 3,570 | 3,499 | 15,491 | 1,796,713 | 570 | 2,199,937 | |
| PACIS INSURANCE COMPANY | - | 1,394 | 113 | 5,501 | 6,161 | 3,749 | 88,231 | 59,808 | - | 3,271 | 451 | (1,333) | 150,441 | 633 | 318,421 | |
| PIONEER INSURANCE COMPANY | - | (543) | 559 | 3,916 | 635 | (15) | 132,681 | 69,004 | - | (535) | 350 | 26,286 | - | 233 | 232,572 | |
| SANLAM INSURANCE COMPANY | - | 1,198 | 3,067 | (8,574) | (5,677) | 2,562 | 90,158 | 150,797 | (31,418) | (2,885) | (71) | 13,059 | (5,299) | 12 | 206,929 | |
| STAR DISCOVER INSURANCE | - | - | - | - | - | - | 50 | - | - | - | - | - | (7,172) | - | (7,122) | |
| TAKAFUL INSURANCE OF AFRICA | - | 512 | 305 | 2,082 | 4,862 | (328) | 65,668 | 79,576 | - | (166) | 51 | 4,396 | 726 | (4,692) | 152,991 | |
| TAUSI ASSURANCE COMPANY | - | 10,477 | 3,864 | 5,988 | 4,477 | 11,532 | 11,658 | 20,303 | - | (597) | 11,997 | 15,258 | 8,127 | 312 | 103,396 | |
| THE KENYAN ALLIANCE INSURANCE | - | 3,657 | (2,828) | (10,928) | 750 | 3,062 | 285,207 | 99,533 | - | (3,410) | (6,670) | 12,588 | 870 | 3,685 | 385,517 | |
| THE MONARCH INSURANCE | - | (8,402) | 41 | 611 | 1,419 | 3 | 248,646 | 179,718 | - | 121 | 290 | 1,584 | - | 3,823 | 427,853 | |
| TRIDENT INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| XPLICO INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| TOTAL | 8,817 | 154,576 | 90,933 | 216,462 | 327,015 | 248,664 | 4,992,251 | 4,040,847 | 1,245,607 | 80,582 | 317,316 | 758,957 | 8,723,733 | 325,021 | 21,530,781 | |
| REINSURERS | | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 6,308 | (718) | (21,290) | 120,647 | 21,255 | 31,188 | 3,124 | 16,125 | - | 22,820 | 1,736 | 7,139 | 433,758 | 69,331 | 711,422 | |
| EAST AFRICA REINSURANCE | (1,451) | 90,787 | - | 230,810 | (77) | 58,740 | - | 92,729 | - | (3,196) | - | - | 287,265 | 10,698 | 766,305 | |
| GHANA REINSURANCE COMPANY | (1,321) | 23,694 | 11,770 | 86,316 | 2,287 | 13,453 | 3,503 | 3,795 | - | 2,392 | 10,224 | 1,307 | 16,509 | 8,112 | 182,043 | |
| KENYA REINSURANCE CORPORATION | 18,133 | 54,901 | 6,422 | 497,706 | 6,670 | 35,060 | 10,763 | 84,507 | - | 22,899 | 28,208 | 284 | 882,379 | 211,170 | 1,859,102 | |
| WAICA REINSURANCE KENYA LIMITED | 3,505 | 134,159 | 10 | 149,114 | (13,858) | 930 | (2,753) | 7,993 | - | 55,259 | 2,840 | (38,433) | 7,777 | 26,588 | 333,131 | |
| TOTAL | 25,174 | 302,823 | (3,088) | 1,084,593 | 16,277 | 139,371 | 14,637 | 205,149 | - | 100,174 | 43,008 | (29,703) | 1,627,688 | 325,899 | 3,852,003 | |

Amounts in Thousand Shillings

| APPENDIX 18: SUMMARY OF INCURRED CLAIMS RATIOS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|---|--------------|-------------|---------------|-----------------|-------------|-------------|---------------|------------------|----------------------|-------------------|-------------|------------------------|-------------|---------------|--------------|
| Company | Aviation | Engineering | Fire Domestic | Fire Industrial | Liability | Marine | Motor Private | Motor Commercial | Motor Commercial PSV | Personal Accident | Theft | Workmens' Compensation | Medical | Miscellaneous | Total |
| INSURERS | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | 0.00 | -136.2 | 133.3 | -121.4 | 161.9 | -53.3 | 0.00 | 0.00 | 0.00 | 93.5 | 330.2 | -26.4 | 78.5 | 37.0 | 77.8 |
| AFRICAN MERCHANT ASSURANCE | 0.00 | 2531.6 | -10308.8 | -286.0 | -11.2 | 2.1 | -103.1 | -270.7 | 188.9 | 2853.1 | 9.0 | 458.9 | 0.00 | 77.1 | 32.1 |
| AIG INSURANCE COMPANY | 0.00 | 0.00 | 7.9 | 26.4 | 75.0 | -4921.3 | 65.7 | 287.4 | 0.00 | 144.7 | 294.5 | 39.9 | 0.00 | 0.00 | 79.7 |
| APA INSURANCE COMPANY | 133.8 | 12.6 | 25.7 | -4.1 | 796.8 | 100.2 | 34.6 | -178.0 | 0.0 | 97.4 | 1.9 | -252.7 | -325.2 | 575.1 | 78.0 |
| BRITAM GENERAL INSURANCE CANNON GENERAL INSURANCE (K) LIMITED | 0.00 | 0.0 | 13.6 | 35.9 | 34.5 | 75.0 | 67.8 | 97.2 | 0.00 | 97.8 | 12.8 | 6.3 | 80.0 | 58.9 | 69.9 |
| CIC GENERAL INSURANCE COMPANY | 0.00 | 51.5 | -52.7 | -248.4 | 58.9 | 160.6 | 71.4 | 58.8 | 0.00 | 42.2 | 23.5 | 26.9 | 75.9 | 184.0 | 69.9 |
| CORPORATE INSURANCE COMPANY | 0.00 | 65.1 | 3.4 | 10.8 | -83.8 | 16.0 | -196.2 | -96.6 | 0.00 | -19.8 | -31.4 | -26.5 | 0.0 | -103.9 | 43.1 |
| DIRECTLINE ASSURANCE COMPANY | 0.00 | 0.00 | 8.2 | 2.5 | 1719.2 | 0.0 | 10.4 | 21.8 | 102.8 | 0.0 | 18.6 | 0.0 | 0.00 | 0.0 | 83.6 |
| FIDELITY SHIELD INSURANCE | 0.0 | -59.0 | 142.5 | -10.3 | 149.5 | 149.1 | 92.7 | 87.1 | 148.3 | 21.5 | 33.5 | 14.3 | 0.00 | 23.9 | 73.5 |
| FIRST ASSURANCE COMPANY | 0.00 | 99.0 | 13.9 | 18.2 | 31.8 | 88.1 | 79.4 | 84.0 | 0.00 | 51.5 | 23.9 | 11.9 | 65.9 | -0.6 | 69.7 |
| GA INSURANCE COMPANY | 1.4 | 138.4 | 122.0 | 30.1 | 89.3 | 45.6 | 82.7 | 77.0 | 110.2 | 6.0 | 104.2 | 73.8 | 77.6 | -38.2 | 78.5 |
| GEMINIA INSURANCE COMPANY | 105.1 | 176.1 | 24.8 | -52.8 | 23.4 | 35.7 | 86.7 | 104.8 | 0.00 | 12.6 | 39.9 | 51.1 | 0.00 | 11.1 | 75.9 |
| HEALTHIER (K) MICRO INSURANCE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0 | 0.00 | 0.0 |
| HERITAGE INSURANCE COMPANY | -66.1 | 8.2 | 23.8 | 16.6 | 2.2 | -26.7 | 72.6 | 78.9 | 4.0 | 42.9 | 21.8 | 24.6 | 65.6 | 4.6 | 54.9 |
| ICEA LION GENERAL INSURANCE | 2124.4 | 84.0 | 21.5 | 38.1 | 39.4 | 26.6 | 68.1 | 52.8 | 0.00 | 56.9 | 51.6 | 17.0 | 53.2 | 6.7 | 53.0 |
| INTRA-AFRICA ASSURANCE | 0.00 | 52.1 | 61.2 | 21.6 | 9.3 | 25.3 | 109.3 | 119.5 | 0.0 | -742.2 | 64.9 | 16.7 | 0.00 | 4.4 | 70.3 |
| INVESCO ASSURANCE COMPANY | 0.00 | 0.0 | -36.4 | -2.4 | 0.0 | 0.0 | -112.9 | -97.7 | 73.4 | 7.8 | 12.0 | 8.3 | 0.00 | 0.0 | 2.2 |
| JUBILEE GENERAL INSURANCE | -6.9 | -230.4 | 16.6 | 222.7 | 57.3 | 36.9 | 64.4 | 134.0 | 0.00 | 11.0 | 14.6 | 19.9 | 0.00 | 36.4 | 70.5 |
| JUBILEE HEALTH INSURANCE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 73.4 | 0.00 | 73.4 |
| KENINDIA ASSURANCE COMPANY | 0.00 | -58.2 | 7.1 | -1.5 | 1110.2 | -78.4 | 57.2 | 140.7 | 0.00 | 13.8 | 277.7 | 21.7 | 65.0 | 12.0 | 72.3 |
| KENYA ORIENT INSURANCE | 0.00 | 14.0 | 7.7 | 7.2 | 43.1 | -178.5 | 100.6 | 186.9 | -387.0 | 1.0 | 10.7 | 19.0 | 0.00 | 98.9 | 93.8 |
| MADISON INSURANCE COMPANY | 0.00 | 95.6 | 65.1 | 9.8 | 43.5 | 14.4 | 79.8 | 56.9 | 0.00 | 46.7 | 70.6 | 18.1 | 81.7 | 49.1 | 63.9 |
| MAYFAIR INSURANCE COMPANY | 218.8 | 79.8 | 9.7 | 64.2 | 59.9 | 184.4 | 93.8 | 71.5 | 0.00 | 15.6 | 81.7 | 29.8 | 0.00 | 56.6 | 72.5 |
| MUA INSURANCE COMPANY | 6.7 | 174.7 | 13.5 | 18.8 | 113.6 | 1.0 | 80.8 | 73.4 | 0.00 | 42.5 | 233.2 | 4.2 | 76.5 | 418.1 | 66.2 |
| OCCIDENTAL INSURANCE COMPANY | 0.00 | 101.0 | 72.1 | 39.3 | 80.6 | 68.4 | 104.0 | 120.1 | 0.00 | 30.3 | 96.5 | 54.9 | 0.00 | 29.4 | 97.3 |
| OLD MUTUAL GENERAL INSURANCE | 0.0 | 76.5 | 7.9 | 11.9 | 34.6 | 30.0 | 79.2 | 78.6 | 0.00 | 33.5 | 10.2 | 15.8 | 74.3 | 28.2 | 69.6 |
| PACIS INSURANCE COMPANY | 0.00 | 21.4 | 4.9 | 26.9 | 67.8 | -7651.0 | 67.9 | 78.2 | 0.00 | 45.5 | 43.9 | -5.1 | 89.8 | 15.3 | 70.7 |
| PIONEER INSURANCE COMPANY | 0.00 | -10.2 | 27.1 | 82.8 | 9.0 | -1.1 | 63.9 | 81.5 | 0.00 | -30.8 | 13.5 | 56.4 | 0.00 | 23.4 | 63.8 |
| SANLAM INSURANCE COMPANY | 0.00 | 16.3 | 24.9 | -21.4 | -62.1 | 48.7 | 57.5 | 83.9 | -245.1 | -122.5 | 15.2 | 19.4 | 0.00 | 1.5 | 41.9 |
| STAR DISCOVER INSURANCE | 0.00 | 0.00 | 0.00 | 0.0 | 0.0 | 0.00 | 2.3 | 0.0 | 0.00 | 0.00 | 0.0 | 0.00 | -21.6 | 0.00 | -19.4 |
| TAKAFUL INSURANCE OF AFRICA | 0.00 | 10.4 | 17.6 | 21.7 | 113.5 | -14.1 | 99.9 | 91.8 | 0.00 | -18.0 | 1.0 | 73.1 | -28.1 | -873.7 | 82.5 |
| TAUSI ASSURANCE COMPANY | 0.00 | 152.4 | 30.5 | 19.0 | 70.6 | 33.9 | 19.6 | 44.6 | 0.00 | -21.8 | 42.8 | 25.9 | 141.8 | 8.1 | 35.0 |
| THE KENYAN ALLIANCE INSURANCE | 0.00 | 148.5 | -175.0 | -193.6 | 13.1 | 336.5 | 286.9 | 168.0 | 0.00 | -128.6 | -308.5 | 139.9 | 27.0 | -2651.1 | 200.9 |
| THE MONARCH INSURANCE | 0.00 | -111.0 | 9.9 | 18.2 | 45.2 | 0.2 | 232.3 | 223.8 | 0.00 | 19.3 | 18.9 | 8.8 | 0.00 | 19.2 | 175.6 |
| TRIDENT INSURANCE COMPANY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XPLICO INSURANCE COMPANY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | -99.1 | 52.3 | 29.2 | 25.2 | 73.4 | 50.7 | 70.8 | 92.3 | 94.3 | -73.4 | 17.7 | 34.8 | 84.1 | 61.2 | 72.0 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 75.4 | -0.4 | -41.6 | 27.8 | 32.2 | 41.4 | 45.1 | 58.1 | 0.00 | 43.9 | 8.6 | 51.4 | 102.0 | 35.2 | 46.3 |
| EAST AFRICA REINSURANCE | -64.8 | 55.6 | 0.00 | 55.7 | -0.4 | 89.4 | 0.00 | 972.1 | 0.00 | -5.5 | 0.00 | 0.00 | 76.4 | 5.5 | 58.9 |
| GHANA REINSURANCE COMPANY | -76.1 | 35.8 | 54.7 | 54.7 | 24.8 | 51.2 | 47.4 | 47.4 | 0.00 | 43.4 | 48.5 | 124.4 | 15.5 | 26.3 | 39.3 |
| KENYA REINSURANCE CORPORATION | 100.1 | 28.4 | 25.0 | 56.2 | 21.3 | 35.7 | 21.3 | 79.8 | 0.00 | 16.5 | 47.2 | 6.3 | 89.0 | 45.5 | 60.6 |
| WAICA REINSURANCE KENYA LIMITED | 43.5 | 67.9 | 1.0 | 45.2 | -9.1 | 3.6 | -29.5 | 35.0 | 0.00 | -148.2 | 12.5 | -65.7 | 25.6 | 54.0 | 38.3 |
| TOTAL | 65.4 | 38.8 | -3.1 | 48.8 | 5.9 | 47.8 | 19.7 | 117.9 | 0.00 | 46.2 | 34.8 | -38.1 | 84.4 | 34.9 | 53.2 |

Amounts in Thousand Shillings

| APPENDIX 19: SUMMARY OF UNDERWRITING PROFITS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|---|----------------|----------------|---------------|-----------------|------------------|---------------|------------------|--------------------|----------------------|-------------------|------------------|------------------------|--------------------|----------------|--------------------|
| Company | Aviation | Engineering | Fire Domestic | Fire Industrial | Liability | Marine | Motor Private | Motor Commercial | Motor Commercial PSV | Personal Accident | Theft | Workmens' Compensation | Medical | Miscellaneous | Total |
| INSURERS | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | - | (170) | (59) | (3,383) | (4,784) | (57) | - | - | - | (823) | (6,833) | 14,787 | (14,283) | 3,266 | (12,339) |
| AFRICAN MERCHANT ASSURANCE | - | (7,390) | (9,801) | (1,728) | (4,158) | 151 | 123,926 | 183,175 | (191,564) | 10,740 | 364 | (10,413) | - | (2,682) | 90,620 |
| AIG INSURANCE COMPANY | 8 | - | 1,053 | 17,172 | (9,456) | 4,999 | 6,135 | 2,912 | - | (7,261) | (26,494) | 4,620 | - | - | (6,313) |
| APA INSURANCE COMPANY | (489) | 12,613 | 3,898 | 1,253 | (73,912) | 1,428 | 611,152 | (575,725) | 100,700 | 49,247 | 1,185,939 | (215,093) | (1,224,657) | (48,749) | (172,396) |
| BRITAM GENERAL INSURANCE | - | 15,361 | 5,936 | 11,883 | 4,513 | (131) | (82,278) | (134,557) | - | (21,470) | 18,759 | 48,190 | (23,633) | 21,958 | (135,468) |
| CANNON GENERAL INSURANCE (K) LIMITED | - | 3,935 | (2,523) | (484) | (14,609) | 317 | (49,816) | (70,929) | (14,684) | 2,355 | (1,141) | (3,585) | (711) | (1,903) | (153,777) |
| CIC GENERAL INSURANCE COMPANY | - | (8,682) | 13,690 | (97,104) | 500 | (10,395) | (8,029) | 18,610 | - | 12,238 | (729) | (8,761) | (30,503) | (5,048) | (124,212) |
| CORPORATE INSURANCE COMPANY | - | 2,543 | 1,355 | 10,284 | (8,287) | 9,207 | 6,554 | 9,087 | - | (47,107) | 8,392 | 15,445 | (4,236) | (26,571) | (23,334) |
| DIRECTLINE ASSURANCE COMPANY | - | - | 160 | 3,123 | (17,196) | 285 | 117,170 | 40,936 | (358,999) | (82) | 97 | 1,130 | - | 2,863 | (210,513) |
| FIDELITY SHIELD INSURANCE | 953 | (3,214) | (2,368) | 539 | 520 | (8,467) | (40,362) | (15,623) | (4,960) | 2,509 | 2,332 | 56,496 | - | 3,058 | (8,587) |
| FIRST ASSURANCE COMPANY | - | (6,357) | 3,206 | 2,598 | (3,959) | (4,402) | (56,757) | (72,571) | - | 5,221 | 33,347 | 5,775 | 81,431 | (33,790) | (46,258) |
| GA INSURANCE COMPANY | (1,370) | 20,407 | (12,205) | 146,037 | (2,333) | 17,871 | (14,390) | 319 | (22,837) | 12,287 | (17,946) | (49,615) | 110,807 | 22,635 | 209,667 |
| GEMINIA INSURANCE COMPANY | (363) | (36,680) | 4,847 | 33,187 | 6,192 | 4,444 | (48,041) | (123,136) | - | 6,078 | 17,319 | 25,919 | - | 4,794 | (105,441) |
| HEALTHIER (K) MICRO INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | (6,869) | - | (6,869) |
| HERITAGE INSURANCE COMPANY | (3,852) | (2,628) | (5,364) | 14,803 | 13,819 | (1,707) | (33,072) | (23,168) | 8,432 | (7,337) | (693) | 22,313 | 23,545 | 11,198 | 16,288 |
| ICEA LION GENERAL INSURANCE | (8,623) | (9,131) | 6,702 | 10,542 | (1,659) | 7,300 | (50,773) | 5,348 | - | (261) | (4,008) | 46,921 | 4,468 | 6,078 | 12,901 |
| INTRA-AFRICA ASSURANCE | - | 6,745 | 2,509 | 43,969 | 2,072 | 8,463 | (64,385) | (35,674) | 9,822 | (6,326) | 1,891 | 32,191 | - | 14,210 | 15,487 |
| INVESCO ASSURANCE COMPANY | - | 15 | (52) | (55) | (5) | 45 | 111,425 | 37,428 | (103,087) | 231 | 1 | 90 | - | (1) | 46,035 |
| JUBILEE GENERAL INSURANCE | 361 | 44,089 | 14,717 | (45,888) | 22,311 | 6,307 | (49,039) | (120,478) | - | (292,705) | 6,664 | 229,741 | - | 19,793 | (164,126) |
| JUBILEE HEALTH INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | 31,254 | - | 31,254 |
| KENINDIA ASSURANCE COMPANY | - | (15,695) | 3,453 | (58,417) | (31,987) | 61,662 | 11,704 | (83,176) | - | 818 | (7,764) | 23,015 | (4,048) | 814 | (99,619) |
| KENYA ORIENT INSURANCE | - | 3,258 | 1,775 | 1,174 | (1,234) | 1,737 | (71,333) | (146,621) | 68,479 | 257 | 1,327 | 2,003 | - | (14,986) | (154,165) |
| MADISON INSURANCE COMPANY | - | (5,277) | (127) | 108,860 | 3,886 | 8,384 | (17,834) | 63,915 | - | 660 | 10,150 | 11,160 | (32,223) | 8,206 | 159,759 |
| MAYFAIR INSURANCE COMPANY | 19,192 | (6,232) | 10,378 | 62,777 | 7,678 | (63,262) | (27,655) | 12,168 | - | 2,806 | 63 | 51,290 | - | 22,585 | 91,789 |
| MUA INSURANCE COMPANY | 4,288 | (7,129) | (95) | 872 | 1,713 | 2,565 | (94,361) | (32,693) | - | (578) | (4,036) | 3,998 | (101,191) | (2,070) | (228,718) |
| OCCIDENTAL INSURANCE COMPANY | - | (3,637) | (2,900) | 10,099 | (1,546) | (4,169) | (103,227) | (137,642) | - | 3,790 | (6,815) | (8,103) | - | 3,691 | (250,459) |
| OLD MUTUAL GENERAL INSURANCE | 1,083 | (11,224) | 8,535 | 6,135 | 1,096 | 926 | (57,245) | (41,523) | - | (15,589) | 11,818 | 36,824 | 47,736 | (7,134) | (18,562) |
| PACIS INSURANCE COMPANY | - | 3,106 | 1,115 | 3,006 | (1,179) | (3,631) | 732 | (24,106) | - | (725) | (2,166) | 12,970 | (20,960) | 1,386 | (30,453) |
| PIONEER INSURANCE COMPANY | - | 3,858 | 375 | (2,417) | 1,821 | 626 | (16,726) | (24,155) | - | 854 | 859 | 5,277 | - | 210 | (29,419) |
| SANLAM INSURANCE COMPANY | - | 6,638 | 1,774 | 21,283 | 10,185 | (1,412) | (15,056) | (66,284) | 37,550 | 4,017 | 1,347 | (1,831) | 5,299 | 1,306 | 4,815 |
| STAR DISCOVER INSURANCE | - | - | - | 465 | (221) | - | (49,805) | (8,224) | - | - | 58 | - | 40,449 | - | (17,278) |
| TAKAFUL INSURANCE OF AFRICA | - | 3,039 | 476 | 1,705 | (7,283) | 2,461 | (27,360) | (33,712) | - | 973 | (189) | (4,502) | (6,646) | 5,049 | (65,988) |
| TAUSI ASSURANCE COMPANY | - | (3,890) | (362) | 22,494 | (4,007) | 5,278 | 6,183 | (14,178) | - | 292 | (12,636) | (14,886) | (4,357) | 2,523 | (17,546) |
| THE KENYAN ALLIANCE INSURANCE | - | (5,344) | 3,901 | 14,931 | 2,498 | (2,894) | (242,602) | (72,584) | - | 2,839 | 7,403 | (12,763) | (22,477) | (7,773) | (334,865) |
| THE MONARCH INSURANCE | - | 11,846 | 162 | 915 | (293) | 885 | (179,056) | (127,698) | - | 225 | 337 | 8,317 | - | 8,715 | (275,646) |
| TRIDENT INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| XPLICO INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 11,188 | 4,773 | 54,161 | 340,630 | (109,304) | 44,814 | (404,221) | (1,610,559) | (471,148) | (281,827) | 1,217,017 | 328,920 | (1,151,805) | 13,631 | (2,013,736) |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | (819) | 98,343 | 57,413 | 65,947 | 26,637 | 17,947 | 1,274 | (4,095) | - | 4,288 | 11,942 | 1,163 | (142,525) | 22,014 | 159,528 |
| EAST AFRICA REINSURANCE | 978 | 16,085 | - | 511 | 5,584 | (6,849) | - | (30,947) | - | 16,083 | - | - | 8,371 | 44,034 | 53,850 |
| GHANA REINSURANCE COMPANY | 2,413 | 15,788 | (2,976) | (23,453) | 3,234 | 2,780 | 1,717 | 1,861 | - | 759 | 2,106 | (579) | 53,347 | 9,669 | 66,666 |
| KENYA REINSURANCE CORPORATION | (4,905) | 38,124 | 10,831 | 42,347 | 15,270 | 14,445 | 24,177 | (8,585) | - | 50,671 | (25,688) | 3,494 | (146,099) | 95,928 | 110,011 |
| WAICA REINSURANCE KENYA LIMITED | 1,028 | (16,988) | 761 | (11,026) | 122,141 | 9,402 | 5,246 | 9,620 | - | (122,853) | 19,112 | 65,948 | 21,390 | (5,954) | 97,826 |
| TOTAL | (1,305) | 151,352 | 66,029 | 74,326 | 172,866 | 37,725 | 32,414 | (32,146) | - | (51,052) | 7,472 | 70,026 | (205,516) | 165,691 | 487,881 |

Amounts in Thousand Shillings

| APPENDIX 20: SUMMARY OF GENERAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.03.2023 | | | | | | | | | | | | | | | |
|---|----------------------|--------------------|---------------------|---------------------|-------------------|------------------------------|-------------------|------------------------------|---------------------------|-------------------|------------------|-----------------------|----------------------------|-------------------|------------------|
| Company | Gross Direct Premium | Inward Reinsurance | Outward Reinsurance | Net Premium Written | UPR B/F | Unexpired Risk Reserve (B/F) | UPR C/F | Unexpired Risk Reserve (B/F) | Net Earned Premium Income | Incurred Claims | Net Commissions | Expense of Management | Underwriting Profit/(Loss) | Investment Income | Operating Profit |
| INSURERS | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | 2,695,778 | - | 457,243 | 2,238,534 | 2,348,820 | - | 3,139,619 | - | 1,447,735 | 1,126,826 | 45,527 | 287,721 | (12,339) | 93,064 | 80,725 |
| AFRICAN MERCHANT ASSURANCE | 359,401 | - | 8,428 | 350,973 | 266,163 | - | 285,915 | - | 331,221 | 106,471 | 32,150 | 101,981 | 90,620 | 30,618 | 121,238 |
| AIG INSURANCE COMPANY | 1,025,550 | 54,875 | 869,488 | 210,937 | 266,563 | - | 322,469 | - | 155,031 | 123,502 | (144,681) | 182,524 | (6,313) | - | (6,313) |
| APA INSURANCE COMPANY | 5,487,209 | 464,331 | 2,551,156 | 3,400,384 | 3,016,272 | - | 4,249,656 | - | 2,167,000 | 1,689,981 | 30,200 | 619,215 | (172,396) | - | (172,396) |
| BRITAM GENERAL INSURANCE | 4,102,474 | - | 1,506,225 | 2,596,249 | 3,172,453 | - | 3,807,347 | - | 1,961,355 | 1,370,922 | 171,536 | 554,364 | (135,468) | 77,003 | (58,464) |
| CANNON GENERAL INSURANCE (K) LIMITED | 364,402 | 6,012 | 65,963 | 304,451 | 369,941 | 50,135 | 431,147 | 42,555 | 250,825 | 296,235 | 18,897 | 89,469 | (153,777) | - | (153,777) |
| CIC GENERAL INSURANCE COMPANY | 4,685,012 | 38,557 | 518,611 | 4,204,958 | 4,355,806 | - | 5,652,786 | - | 2,907,978 | 2,033,510 | 326,136 | 672,544 | (124,212) | 184,591 | 60,379 |
| CORPORATE INSURANCE COMPANY | 58,608 | 11,780 | 18,169 | 52,219 | 130,931 | 18,188 | 115,415 | 51,401 | 34,522 | 14,887 | 7,095 | 35,874 | (23,334) | 8,172 | (15,161) |
| DIRECTLINE ASSURANCE COMPANY | 1,216,400 | - | 15,177 | 1,201,223 | 1,062,055 | - | 1,285,258 | - | 978,020 | 818,065 | 99,177 | 271,291 | (210,513) | 75,726 | (134,787) |
| FIDELITY SHIELD INSURANCE | 1,174,054 | - | 387,840 | 786,215 | 862,082 | - | 1,093,253 | - | 555,043 | 407,899 | 56,494 | 99,237 | (8,587) | - | (8,587) |
| FIRST ASSURANCE COMPANY | 2,032,443 | 32,262 | 792,465 | 1,272,240 | 1,712,874 | 11,493 | 1,944,653 | 12,596 | 1,039,358 | 724,835 | 108,198 | 252,584 | (46,258) | - | (46,258) |
| GA INSURANCE COMPANY | 6,230,228 | 231,405 | 3,419,142 | 3,042,492 | 2,656,001 | - | 4,076,272 | - | 1,622,221 | 1,273,532 | (249,511) | 388,533 | 209,667 | 242,451 | 452,118 |
| GEMINIA INSURANCE COMPANY | 1,838,244 | 24,008 | 524,885 | 1,337,368 | 1,950,531 | - | 2,127,282 | - | 1,160,616 | 880,895 | 73,881 | 311,281 | (105,441) | 53,358 | (52,083) |
| HEALTHIER (K) MICRO INSURANCE | 36,747 | - | - | 36,747 | - | - | 34,218 | - | 2,529 | - | - | 9,399 | (6,869) | 1,332 | (5,538) |
| HERITAGE INSURANCE COMPANY | 2,290,814 | 39,329 | 877,649 | 1,452,494 | 1,864,251 | - | 2,228,151 | - | 1,088,594 | 597,286 | 56,182 | 418,837 | 16,288 | 165,753 | 182,041 |
| ICEA LION GENERAL INSURANCE | 2,427,555 | 483,777 | 1,418,030 | 1,493,301 | 1,546,688 | 119,479 | 2,076,687 | 119,479 | 963,303 | 510,502 | 89,726 | 350,174 | 12,901 | - | 12,901 |
| INTRA-AFRICA ASSURANCE | 810,218 | 1,288 | 143,036 | 668,470 | 517,605 | - | 737,447 | - | 448,628 | 315,592 | 11,206 | 106,343 | 15,487 | 6,870 | 22,387 |
| INVESCO ASSURANCE COMPANY | 224,042 | - | 5,787 | 218,254 | 173,149 | 68,884 | 145,413 | 54,563 | 260,311 | 5,651 | 25,422 | 183,203 | 46,035 | - | 46,035 |
| JUBILEE GENERAL INSURANCE | 1,559,175 | - | 877,661 | 681,513 | 1,114,539 | 14,297 | 1,189,865 | 14,297 | 606,187 | 427,237 | 7,228 | 335,847 | (164,126) | 139,545 | (24,581) |
| JUBILEE HEALTH INSURANCE | 3,314,369 | - | 36,356 | 3,278,013 | 3,284,118 | - | 4,357,962 | - | 2,204,168 | 1,617,779 | 192,979 | 362,157 | 31,254 | 162,916 | 194,169 |
| KENINDIA ASSURANCE COMPANY | 766,078 | 8,072 | 323,131 | 451,019 | 488,581 | 76,029 | 616,471 | 130,460 | 268,698 | 194,346 | 7,909 | 166,061 | (99,619) | 133,835 | 34,217 |
| KENYA ORIENT INSURANCE | 524,802 | 78 | 106,862 | 418,018 | 856,413 | - | 858,105 | - | 416,326 | 390,479 | 35,000 | 145,012 | (154,165) | - | (154,165) |
| MADISON INSURANCE COMPANY | 2,442,465 | 10,571 | 426,136 | 2,026,900 | 2,497,680 | - | 2,746,722 | - | 1,777,858 | 1,136,410 | 119,141 | 362,548 | 159,759 | 66,544 | 226,303 |
| MAYFAIR INSURANCE COMPANY | 2,803,461 | 216,678 | 1,814,161 | 1,205,979 | 995,815 | - | 1,461,678 | - | 740,115 | 536,517 | (93,931) | 205,741 | 91,789 | - | 91,789 |
| MUA INSURANCE COMPANY | 1,010,787 | 8,701 | 401,021 | 618,467 | 1,029,139 | 27,965 | 1,125,385 | 27,969 | 522,216 | 345,449 | 60,454 | 345,032 | (228,718) | 232,717 | 3,999 |
| OCCIDENTAL INSURANCE COMPANY | 1,057,678 | 2,427 | 287,022 | 773,084 | 843,827 | - | 835,484 | - | 581,426 | 565,491 | 81,490 | 184,904 | (250,459) | 25,335 | (225,124) |
| OLD MUTUAL GENERAL INSURANCE | 5,928,073 | 521,592 | 1,152,981 | 5,296,684 | 4,842,323 | 109,619 | 6,976,852 | 109,619 | 3,162,155 | 2,199,937 | 300,207 | 680,573 | (18,562) | - | (18,562) |
| PACIS INSURANCE COMPANY | 842,422 | - | 116,930 | 725,492 | 806,543 | - | 1,081,512 | - | 450,522 | 318,421 | 43,252 | 119,302 | (30,453) | 18,640 | (11,813) |
| PIONEER INSURANCE COMPANY | 444,822 | 569 | 38,014 | 407,376 | 542,468 | - | 585,032 | - | 364,811 | 232,572 | 40,954 | 120,705 | (29,419) | - | (29,419) |
| SANLAM INSURANCE COMPANY | 780,634 | - | 245,251 | 535,382 | 876,843 | 11,387 | 918,783 | 11,387 | 493,442 | 206,929 | 48,079 | 233,620 | 4,815 | 67,627 | 72,442 |
| STAR DISCOVER INSURANCE | 2,681 | - | 234 | 2,448 | 110,737 | - | 76,483 | - | 36,702 | (7,122) | - | 61,102 | (17,278) | 7,749 | (9,529) |
| TAKAFUL INSURANCE OF AFRICA | 240,146 | - | 32,329 | 207,817 | 454,708 | - | 477,106 | - | 185,419 | 152,991 | 16,739 | 81,677 | (65,988) | - | (65,988) |
| TAUSI ASSURANCE COMPANY | 1,117,107 | 13,943 | 459,755 | 671,295 | 250,231 | - | 625,859 | - | 295,668 | 103,396 | 17,094 | 192,725 | (17,546) | - | (17,546) |
| THE KENYAN ALLIANCE INSURANCE | 324,045 | - | 62,618 | 261,427 | 400,653 | 19,892 | 440,029 | 50,046 | 191,898 | 385,517 | 9,883 | 131,363 | (334,865) | 20,622 | (314,243) |
| THE MONARCH INSURANCE | 126,052 | 2,396 | 14,360 | 114,088 | 467,502 | - | 337,945 | - | 243,646 | 427,853 | 16,294 | 75,145 | (275,646) | - | (275,646) |
| TRIDENT INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| XPLICO INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 60,343,976 | 2,172,651 | 19,974,116 | 42,542,511 | 45,934,305 | 527,368 | 58,464,261 | 624,372 | 29,915,547 | 21,530,793 | 1,660,407 | 8,738,088 | (2,013,736) | 1,814,468 | (199,267) |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | 2,373,981 | 805,342 | 1,568,639 | 2,266,784 | - | 2,297,337 | - | 1,538,087 | 711,422 | 519,488 | 147,649 | 159,528 | 161,827 | 321,355 |
| EAST AFRICA REINSURANCE | - | 1,269,836 | 106,544 | 1,163,292 | 1,458,693 | - | 1,321,447 | - | 1,300,537 | 766,305 | 370,823 | 109,559 | 53,850 | - | 53,850 |
| GHANA REINSURANCE COMPANY | - | 553,661 | 77,176 | 476,485 | 641,639 | - | 655,131 | - | 462,993 | 182,043 | 168,348 | 45,936 | 66,666 | 40,925 | 107,591 |
| KENYA REINSURANCE CORPORATION | - | 3,095,273 | 567,933 | 2,527,342 | 4,029,278 | - | 3,490,152 | - | 3,066,468 | 1,859,102 | 1,024,874 | 72,481 | 110,011 | 705,634 | 815,645 |
| WAICA REINSURANCE KENYA LIMITED | - | 1,306,991 | 166,275 | 1,140,716 | 705,116 | - | 974,979 | - | 870,853 | 333,131 | 320,373 | 119,523 | 97,826 | 41,531 | 139,358 |
| TOTAL | - | 8,599,744 | 1,723,270 | 6,876,474 | 9,101,510 | - | 8,739,046 | - | 7,238,938 | 3,852,003 | 2,403,906 | 495,148 | 487,881 | 949,917 | 1,437,999 |

Amounts in Thousand Shillings

| APPENDIX 21 i: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.03.2023 | | | | | | | | | | |
|--|---------------------|----------------------------|-----------------------|-----------------------------------|------------------------------|----------------------------|-------------------------|-----------------------------|-------------------------|-----------------------|
| Company | ABSA LIFE ASSURANCE | APA LIFE ASSURANCE COMPANY | BRITAM LIFE ASSURANCE | CANNON LIFE ASSURANCE (K) LIMITED | CAPEX LIFE ASSURANCE COMPANY | CIC LIFE ASSURANCE COMPANY | CONTINENTAL REINSURANCE | CORPORATE INSURANCE COMPANY | EAST AFRICA REINSURANCE | EQUITY LIFE ASSURANCE |
| Share Capital | 699,000 | 1,100,000 | 400,000 | 416,726 | - | 800,000 | 500,000 | 200,000 | 500,000 | 600,000 |
| Share Premium | - | - | - | 491,067 | - | - | - | - | - | - |
| Revaluation Reserves | - | - | - | 2,500 | - | (342,440) | (87) | - | - | - |
| Statutory Reserves | 1,161,019 | 235,997 | - | - | - | 1,652,695 | 21,057 | (261,874) | - | - |
| Retained Earnings | - | (327,841) | 75,000 | (1,401,870) | - | 186,861 | - | - | - | 446,822 |
| Other Reserves | - | - | 9,897,498 | 795,529 | - | - | 227,832 | - | 706,011 | - |
| Total Equity | 1,860,019 | 1,008,156 | 10,372,498 | 303,952 | - | 2,297,116 | 748,801 | (61,874) | 1,206,011 | 1,046,822 |
| Underwriting Provisions | - | 1,445,624 | 951,823 | 150,748 | - | 4,830,763 | 91,858 | 282,518 | 343,375 | 2,399,482 |
| Actuarial Contract Liabilities | 7,114,680 | 9,379,352 | 107,030,832 | 1,015,929 | - | 14,420,866 | - | 418,001 | 302,781 | 325,713 |
| LongTerm Liabilities | - | 69,511 | 4,145,356 | 185,445 | - | 736,927 | 51,165 | - | 302,576 | 123,524 |
| Current Liabilities | 922,933 | 415,710 | 2,040,233 | 112,391 | - | 1,066,829 | 54,425 | 174,161 | 170,192 | 777,114 |
| Total Equity And Liabilities | 9,897,631 | 12,318,353 | 124,540,743 | 1,768,465 | - | 23,352,502 | 946,250 | 812,806 | 2,324,935 | 4,672,654 |
| Land And Buildings | - | - | 97,324 | 92,500 | - | - | - | - | - | - |
| Investment Property | - | 179,740 | 13,392,527 | 764,600 | - | 2,181,875 | - | 721,355 | - | - |
| Other Fixed Assets | 30,596 | 3,902 | 54,947 | 9,978 | - | 45,293 | - | 895 | - | 2,381 |
| Government Securities | 8,696,345 | 9,551,168 | 90,366,419 | 722,708 | - | 13,693,420 | 824,075 | 53,523 | 1,271,887 | 3,604,273 |
| Other Securities | - | 65,098 | - | - | - | 717,941 | - | - | - | - |
| Investment in Related Companies | - | - | 1,903,099 | - | - | - | - | - | - | - |
| Corporate Bonds | - | 136,042 | - | - | - | 71,009 | - | - | 37,741 | - |
| Commercial Papers | - | 71,467 | - | - | - | - | - | - | - | - |
| Debentures | - | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | - | 337,784 | 2,408,524 | 4,827 | - | 652,826 | - | - | 8,410 | - |
| Ordinary Shares Unquoted | - | 9,485 | 8,089,470 | 85 | - | 652 | - | 741 | - | - |
| Preference Shares Quoted | - | - | - | - | - | - | - | - | - | - |
| Preference Shares Unquoted | - | - | - | - | - | - | - | - | - | - |
| Loans Secured & Unsecured | - | 33,397 | 3,052,544 | 32 | - | 629,703 | - | 8,683 | - | - |
| Mortgages | - | - | 1,173,086 | - | - | 32,621 | - | - | - | - |
| Term Deposits | 281,492 | 726,781 | 461,925 | 41,102 | - | 2,698,847 | 121,038 | 2,222 | 351,308 | - |
| Cash and Cash Balances | 171,754 | 387,374 | 336,170 | 7,680 | - | 107,022 | 281 | 2,274 | 75,149 | 291,219 |
| Outstanding Premiums | 496,498 | 674,604 | 1,423,946 | 22,489 | - | 100,425 | - | 9,848 | 185,942 | 379,863 |
| Other Receivables | 4,179 | 30,022 | 994,566 | - | - | 717,583 | - | 11,842 | 232,495 | 23,045 |
| Other Assets | 72,448 | 19,508 | 328,332 | 100,858 | - | 1,701,852 | 856 | - | 53,190 | 46,921 |
| Intangible Assets | 144,320 | 91,981 | 457,865 | 1,606 | - | 1,432 | - | 1,423 | 108,813 | 324,952 |
| Total Assets | 9,897,631 | 12,318,353 | 124,540,743 | 1,768,465 | - | 23,352,502 | 946,250 | 812,806 | 2,324,935 | 4,672,654 |

Amounts in Thousand Shillings

Continued next page

Continued from previous page

| APPENDIX 21 ii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.03.2023 | | | | | | | | | | |
|---|---------------------------|--------------------------------|----------------------------------|---------------------------|----------------------------|-----------------------------|-------------------------------|---------------------------------|------------------------|---------------------------|
| Company | GA LIFE INSURANCE COMPANY | GEMINIA LIFE INSURANCE COMPANY | ICEA LION LIFE ASSURANCE COMPANY | JUBILEE INSURANCE COMPANY | KENINDIA ASSURANCE COMPANY | KENYA ORIENT LIFE ASSURANCE | KENYA REINSURANCE CORPORATION | KUSCCO MUTUAL ASSURANCE LIMITED | LIBERTY LIFE ASSURANCE | MADISON INSURANCE COMPANY |
| Share Capital | 400,000 | 400,100 | 1,125,000 | 500,000 | 400,000 | 313,000 | 500,000 | 400,100 | 742,340 | 450,000 |
| Share Premium | - | - | 1,125,000 | - | - | - | - | - | - | - |
| Revaluation Reserves | - | - | - | - | (447) | - | - | - | 384,946 | 19,341 |
| Statutory Reserves | 1,113,785 | 201,198 | 13,096,230 | 2,042,638 | 2,597,483 | 317,616 | 8,527,063 | - | 1,960,387 | (1,737,211) |
| Retained Earnings | 160,286 | 51,874 | 1,064,777 | 7,621,194 | 58,393 | 26,292 | - | 221,774 | (304,170) | 62,000 |
| Other Reserves | - | 57,994 | 840,000 | - | 1,416,699 | - | (79,024) | 2,800 | - | - |
| Total Equity | 1,674,071 | 711,166 | 17,251,006 | 10,163,832 | 4,472,128 | 656,908 | 8,948,039 | 624,674 | 2,783,504 | (1,205,870) |
| Underwriting Provisions | 5,902 | 349,161 | 161,792 | 1,094,025 | 104,899 | 46,835 | 476,291 | - | 899,241 | 20,723 |
| Actuarial Contract Liabilities | 29,125,610 | 1,411,954 | 116,942,057 | 102,466,063 | 64,111,349 | 2,937,639 | 957,831 | 698,858 | 20,050,849 | 17,528,201 |
| Long Term Liabilities | 130,418 | 88,204 | 2,263,768 | 938,924 | - | 183,264 | - | - | 1,005,140 | - |
| Current Liabilities | 216,870 | 135,572 | 1,647,722 | 2,987,085 | 1,488,170 | 92,746 | 3,658,623 | 215,107 | 870,821 | 300,206 |
| Total Equity And Liabilities | 31,152,871 | 2,696,056 | 138,266,345 | 117,649,929 | 70,176,546 | 3,917,392 | 14,040,785 | 1,538,639 | 25,609,555 | 16,643,260 |
| Land And Buildings | - | - | - | - | 921,835 | - | - | - | 770,787 | 262,694 |
| Investment Property | 1,547,457 | 74,000 | 9,439,042 | 4,212,401 | 2,044,800 | 260,000 | 1,620,243 | - | 563,633 | 6,344,068 |
| Other Fixed Assets | 686 | 9,814 | 175,015 | 21,070 | 21,953 | 5,025 | - | 40,293 | 89,713 | 39,512 |
| Government Securities | 28,899,580 | 1,538,734 | 105,710,709 | 92,297,216 | 66,262,473 | 2,523,988 | 6,729,457 | 328,354 | 14,141,893 | 4,891,909 |
| Other Securities | - | - | - | - | - | 106,336 | - | - | - | 64,194 |
| Investment in Related Companies | - | - | 1,244,188 | 2,275,327 | - | - | - | - | - | - |
| Corporate Bonds | - | 6,946 | 236,812 | 7,827 | - | 201,160 | - | - | - | - |
| Commercial Papers | - | - | - | - | - | 61,121 | - | - | - | - |
| Debentures | - | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | 64,351 | 37,512 | 7,311,752 | 4,247,635 | 436,842 | - | 179,334 | - | 1,951,329 | 134,038 |
| Ordinary Shares Unquoted | - | - | 17,472 | 5,647,448 | 20 | 57,929 | - | - | 148,470 | 1,960,475 |
| Preference Shares Quoted | - | - | 1,026 | - | - | - | - | - | - | - |
| Preference Shares Unquoted | - | - | - | 1,257,158 | - | - | - | - | - | - |
| Loans Secured & Unsecured | 3,555 | 8,074 | 1,002,476 | 1,144,908 | 97,052 | 50,475 | - | 11,100 | 701,878 | 75,213 |
| Mortgages | - | - | 673,033 | - | 4,239 | - | - | - | 442,138 | 113,348 |
| Term Deposits | 524,895 | 293,595 | 10,873,803 | 1,302,564 | 237,268 | 528,108 | 4,398,308 | 33,562 | 5,449,247 | 696,912 |
| Cash and Cash Balances | - | 24,109 | 703,296 | 1,061,813 | 24,265 | 33,139 | 19,409 | 84,611 | 383,250 | 98,683 |
| Outstanding Premiums | 3,621 | 230,268 | 3,355 | 816,494 | 3,500 | 68,267 | 502,972 | 346,076 | 526,949 | 127,966 |
| Other Receivables | 450 | 379,038 | 41,241 | 3,032,296 | 109,397 | - | - | 537,513 | 194,345 | 908,791 |
| Other Assets | 107,983 | 93,966 | 827,106 | 295,439 | - | 21,845 | 557,479 | 129,855 | 45,957 | 890,451 |
| Intangible Assets | 293 | - | 6,020 | 30,332 | 12,900 | - | 33,582 | 27,273 | 199,968 | 35,008 |
| Total Assets | 31,152,871 | 2,696,056 | 138,266,345 | 117,649,929 | 70,176,546 | 3,917,392 | 14,040,785 | 1,538,639 | 25,609,555 | 16,643,260 |

Amounts in Thousand Shillings

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| APPENDIX 21 iii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.03.2023 | | | | | | | | | |
|--|------------------------------|---------------------------|---------------------------|---------------------------|-----------------------|------------------------------|-------------------------------|-------------------------------|--------------------|
| Company | OLD MUTUAL ASSURANCE COMPANY | OLD MUTUAL LIFE ASSURANCE | PIONEER ASSURANCE COMPANY | PRUDENTIAL LIFE ASSURANCE | SANLAM LIFE ASSURANCE | STAR DISCOVER LIFE INSURANCE | THE KENYAN ALLIANCE INSURANCE | THE MONARCH INSURANCE COMPANY | TOTAL |
| Share Capital | 2,174,871 | 1,585,456 | 400,000 | 419,185 | 843,138 | 400,000 | 500,000 | 154,976 | 17,323,892 |
| Share Premium | 1,884,957 | - | - | 3,212,632 | 30,260 | - | - | - | 6,743,916 |
| Revaluation Reserves | - | 27,534 | - | - | - | - | - | - | 92,969 |
| Statutory Reserves | - | 199,960 | 268,732 | - | 2,006,619 | - | 6,000 | 63,459 | 33,514,686 |
| Retained Earnings | (2,563,454) | 2,131,538 | 8,528 | (2,798,564) | 283,127 | 127,178 | (223,443) | (95,377) | 4,810,924 |
| Other Reserves | - | - | - | - | - | - | - | 1,114 | 13,867,573 |
| Total Equity | 1,496,373 | 3,944,488 | 677,260 | 833,253 | 3,163,144 | 527,178 | 282,557 | 124,172 | 76,353,960 |
| Underwriting Provisions | 346,302 | 1,447,833 | 709,173 | 8,117 | - | 200,354 | 106,756 | 34,376 | 16,514,612 |
| Actuarial Contract Liabilities | 10,245,521 | 10,574,271 | 4,638,992 | 2,066,341 | 25,843,433 | - | 4,819,459 | 518,909 | 555,929,391 |
| LongTerm Liabilities | - | 74,722 | 160,699 | - | 859,980 | - | - | 17,913 | 11,337,536 |
| Current Liabilities | 820,553 | 1,193,145 | 609,838 | 353,737 | 1,764,642 | 61,260 | 2,148 | 57,997 | 22,325,445 |
| Total Equity And Liabilities | 12,908,749 | 17,234,459 | 6,795,962 | 3,261,448 | 31,631,199 | 788,792 | 5,210,920 | 753,366 | 682,460,944 |
| Land And Buildings | - | - | - | - | - | - | - | - | 2,145,140 |
| Investment Property | 2,071,000 | 859,000 | 1,701,173 | - | 2,875,000 | - | 3,089,885 | 317,721 | 54,799,520 |
| Other Fixed Assets | 14,658 | 19,878 | 30,948 | 22,914 | 121,117 | 3,160 | 12,935 | 15,061 | 802,848 |
| Government Securities | 7,704,963 | 10,289,414 | 811,588 | 2,526,422 | 26,000,295 | 20,000 | 544,000 | 69,699 | 500,263,237 |
| Other Securities | 8,193 | - | - | - | - | - | - | - | 961,762 |
| Investment in Related Companies | - | 2,592,447 | - | - | - | - | - | - | 8,015,061 |
| Corporate Bonds | - | 53,281 | - | - | - | - | - | - | 750,818 |
| Commercial Papers | - | - | - | - | - | - | - | - | 132,588 |
| Debentures | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | 391,780 | 242,063 | 42,465 | - | - | - | - | - | 18,451,474 |
| Ordinary Shares Unquoted | 287,175 | 14,068 | - | - | - | - | - | - | 16,233,489 |
| Preference Shares Quoted | - | - | - | - | - | - | - | - | 1,026 |
| Preference Shares Unquoted | - | - | 100,000 | - | - | - | - | - | 1,357,158 |
| Loans Secured & Unsecured | 85,578 | 54,780 | 273,958 | 50,899 | 151,426 | - | 401 | 8,297 | 7,444,430 |
| Mortgages | 10,965 | 18,773 | - | - | 73,997 | - | - | - | 2,542,200 |
| Term Deposits | 1,596,403 | 1,179,085 | 466,135 | 356,404 | 990,460 | 400,000 | 541,393 | 23,800 | 34,726,659 |
| Cash and Cash Balances | 219,312 | 459,964 | 72,884 | 37,861 | 576,306 | 167,367 | 38,599 | 960 | 5,475,419 |
| Outstanding Premiums | 80,620 | 1,314,612 | 3,021,411 | 169,293 | 421,800 | 144,889 | 24,778 | 22,599 | 11,407,068 |
| Other Receivables | 187,741 | 22,435 | 31,877 | 9,795 | 35,432 | 53,377 | 559,371 | 294,481 | 8,652,578 |
| Other Assets | 250,360 | 114,657 | 181,157 | 74,888 | 231,291 | - | 399,559 | - | 6,590,538 |
| Intangible Assets | - | - | 62,367 | 12,972 | 154,076 | - | - | 750 | 1,707,932 |
| Total Assets | 12,908,749 | 17,234,459 | 6,795,962 | 3,261,448 | 31,631,199 | 788,792 | 5,210,920 | 753,366 | 682,460,944 |

Amounts in Thousand Shillings

| APPENDIX 22 i: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.03.2023 | | | | | | | | | | | |
|--|---------------------|----------------------------|-----------------------|-----------------------|----------------------------------|--------------------------------------|-------------------------------|-------------------------|-----------------------------|------------------------------|---------------------------------|
| Company | AAR INSURANCE KENYA | AFRICAN MERCHANT ASSURANCE | AIG INSURANCE COMPANY | APA INSURANCE COMPANY | BRITAM GENERAL INSURANCE COMPANY | CANNON GENERAL INSURANCE (K) LIMITED | CIC GENERAL INSURANCE COMPANY | CONTINENTAL REINSURANCE | CORPORATE INSURANCE COMPANY | DIRECTLINE ASSURANCE COMPANY | EAST AFRICA REINSURANCE COMPANY |
| Share Capital | 700,000 | 987,386 | 600,000 | 1,250,000 | 2,668,000 | 453,960 | 1,700,000 | 1,000,000 | 400,000 | 300,000 | 1,000,000 |
| Share Premium | 460,523 | - | - | - | - | 583,040 | - | - | - | - | - |
| Revaluation Reserves | - | 31,032 | (59,698) | - | - | - | - | 482 | - | (126,840) | 206,777 |
| Statutory Reserves | - | - | - | - | - | - | - | - | - | - | - |
| Retained Earnings | 420,673 | 97,707 | 1,486,787 | 3,209,970 | 867,356 | (73,730) | 2,381,584 | 1,927,028 | 247,551 | 290,229 | 3,925,189 |
| Other Reserves | - | - | 350,000 | 754,967 | - | - | (312,471) | (18,821) | - | 300,000 | - |
| Total Equity | 1,581,195 | 1,116,125 | 2,377,090 | 5,214,937 | 3,535,356 | 963,270 | 3,769,113 | 2,908,689 | 647,551 | 763,388 | 5,131,967 |
| Underwriting Provisions | 3,788,471 | 2,215,735 | 715,032 | 9,667,295 | 9,279,376 | 762,324 | 10,293,718 | 4,919,491 | 822,861 | 6,106,392 | 3,232,785 |
| Actuarial Contract Liabilities | - | - | - | - | - | - | - | - | - | - | - |
| LongTerm Liabilities | - | 108,951 | - | - | - | - | - | - | - | - | 37,074 |
| Current Liabilities | 903,404 | 74,981 | 1,393,615 | 1,416,649 | 2,504,752 | 559,827 | 1,904,933 | 771,701 | 152,474 | 471,118 | 1,127,231 |
| Total Equity And Liabilities | 6,273,071 | 3,515,792 | 4,485,737 | 16,298,881 | 15,319,484 | 2,285,421 | 15,967,764 | 8,599,881 | 1,622,886 | 7,340,898 | 9,529,057 |
| Land And Buildings | - | 709,821 | - | 89,969 | - | 92,500 | 232,538 | - | - | - | 379,788 |
| Investment Property | - | 551,000 | - | 1,055,000 | - | 60,000 | 1,602,000 | - | 698,736 | 2,007,500 | 732,500 |
| Other Fixed Assets | 30,828 | 77,443 | 93,902 | 37,230 | 58,354 | 10,934 | 70,092 | 36,895 | 4,124 | 42,182 | 4,384 |
| Government Securities | 2,580,686 | 850,692 | 2,386,668 | 8,619,547 | 11,390,380 | 1,080,795 | 6,571,920 | 2,966,737 | 84,029 | 1,521,297 | 3,783,616 |
| Other Securities | - | - | - | 72,925 | - | - | 309,095 | - | - | - | - |
| Investment in Related Companies | - | - | - | 298,937 | - | 8,784 | - | - | - | 502,500 | - |
| Corporate Bonds | - | - | - | 25,810 | - | - | 5,530 | - | - | - | 38,251 |
| Commercial Papers | - | - | - | - | - | - | - | - | - | - | - |
| Debentures | - | - | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | - | 1,372 | - | 889,453 | - | - | 281,247 | - | - | 105,364 | 17,511 |
| Ordinary Shares Unquoted | - | - | - | 15,439 | - | 1,438 | 15,337 | - | - | - | 177,245 |
| Preference Shares Quoted | - | - | - | - | - | - | - | - | - | - | - |
| Preference Shares Unquoted | - | - | - | - | - | - | - | - | 756 | - | - |
| Loans Secured & Unsecured | - | 2,652 | 12,210 | 14,862 | - | - | - | 345 | - | 745,317 | 10,423 |
| Mortgages | - | - | - | 59,959 | - | 16,306 | 24,832 | 714 | - | - | 28,612 |
| Term Deposits | 1,986,537 | 268,674 | - | 2,092,015 | 1,178,886 | 154,823 | 2,421,292 | 615,017 | 4,138 | 1,132,546 | 2,059,076 |
| Cash and Cash Balances | 8,711 | 227,408 | 558,870 | 554,399 | 419,714 | (43,059) | 227,554 | 32,490 | 2,923 | 36,752 | 215,284 |
| Outstanding Premiums | 738,674 | 740,977 | 427,952 | 1,630,191 | 1,490,166 | 310,090 | 2,621,926 | 1,617,276 | 544,961 | 414,610 | 525,694 |
| Other Receivables | 73,518 | 11,323 | 272,153 | 104,993 | 27,585 | 416,563 | 258,563 | - | 184,070 | - | 1,109,925 |
| Other Assets | 458,134 | 41,299 | 553,587 | 346,223 | 509,335 | 87,117 | 531,624 | 3,330,407 | 75,208 | 707,109 | 49,736 |
| Intangible Assets | 395,984 | 33,130 | 180,395 | 391,929 | 245,064 | 89,130 | 794,216 | - | 23,941 | 125,719 | 397,013 |
| Total Assets | 6,273,071 | 3,515,792 | 4,485,737 | 16,298,881 | 15,319,484 | 2,285,421 | 15,967,764 | 8,599,881 | 1,622,886 | 7,340,898 | 9,529,057 |

Amounts in thousand Shillings

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| APPENDIX 22 ii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.03.2023 | | | | | | | | | | | |
|---|---|-------------------------------|------------------------------------|--|---|-------------------------------------|----------------------------------|--|--------------------------------------|---------------------------------|---|
| Company | FIDELITY SHIELD INSURANCE COMPANY | FIRST ASSURANCE COMPANY | GA GENERAL INSURANCE COMPANY | GEMINIA INSURANCE COMPANY LIMITED | GHANA RE-INSURANCE COMPANY LIMITED | HEALTHIER (K) MICRO INSURANCE | HERITAGE INSURANCE COMPANY | ICEA LION GENERAL INSURANCE COMPANY | INTRA-AFRICA ASSURANCE COMPANY | INVESCO ASSURANCE COMPANY | JUBILEE ALLIANZ GENERAL INSURANCE |
| Share Capital | 600,000 | 810,000 | 1,500,000 | 1,006,250 | 1,000,000 | 50,000 | 1,000,000 | 1,000,000 | 600,000 | 1,925,000 | 2,307,103 |
| Share Premium | - | 512,139 | - | - | 10,871 | - | - | - | - | - | 1,399,897 |
| Revaluation Reserves | 106,516 | 264,453 | 892,337 | - | - | - | - | (116,134) | 351,047 | (281) | - |
| Statutory Reserves | - | - | - | - | - | - | - | - | - | - | - |
| Retained Earnings | 416,479 | 60,236 | 4,727,882 | 944,850 | 617,048 | (8,837) | 3,455,735 | 5,586,764 | 221,356 | (7,618,011) | (1,140,731) |
| Other Reserves | 50,000 | - | 436,676 | 74,243 | - | - | - | 250,000 | 4,500 | 64,000 | - |
| Total Equity | 1,172,995 | 1,646,827 | 7,556,894 | 2,025,343 | 1,627,919 | 41,163 | 4,455,735 | 6,720,631 | 1,176,903 | 5,629,292 | 2,566,269 |
| Underwriting Provisions | 2,845,284 | 3,393,353 | 7,858,252 | 4,185,428 | 1,536,421 | 35,681 | 4,717,672 | 4,843,832 | 1,595,252 | 7,879,533 | 4,592,657 |
| Actuarial Contract Liabilities | - | - | - | - | - | - | - | - | - | - | - |
| LongTerm Liabilities | - | - | - | 4,529 | - | 15,480 | - | 343,667 | - | 28,659 | - |
| Current Liabilities | 130,516 | 1,438,693 | 5,109,964 | 971,680 | 217,704 | 1,925 | 958,225 | 1,836,570 | 149,215 | 527,946 | 642,468 |
| Total Equity And Liabilities | 4,148,795 | 6,478,873 | 20,525,110 | 7,186,980 | 3,382,044 | 94,249 | 10,131,633 | 13,744,700 | 2,921,370 | 2,806,845 | 7,801,394 |
| Land And Buildings | 214,027 | 439,550 | 1,167,749 | 395,000 | 29,547 | - | - | - | - | 110,211 | - |
| Investment Property | 955,616 | 980,000 | 1,585,000 | 1,020,000 | - | - | - | 2,800,000 | 487,000 | 1,307,965 | - |
| Other Fixed Assets | 7,804 | 22,667 | 30,582 | 174,475 | 6,670 | 662 | 94,728 | 49,533 | 110,842 | 13,247 | 28,293 |
| Government Securities | 1,692,671 | 1,118,506 | 6,329,752 | 1,320,616 | 1,553,931 | 6,000 | 4,443,276 | 6,600,872 | 502,045 | 169,000 | 4,068,129 |
| Other Securities | - | - | - | - | - | - | - | 73,002 | - | - | - |
| Investment in Related Companies | - | - | 1,055,583 | - | - | - | 146,557 | 50,147 | - | - | - |
| Corporate Bonds | 4,628 | - | - | - | - | - | - | 60,667 | - | - | - |
| Commercial Papers | - | - | - | - | - | - | - | - | - | - | - |
| Debentures | - | - | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | - | - | 402,662 | 68,697 | - | - | - | 680,205 | 45,349 | 1,128 | - |
| Ordinary Shares Unquoted | - | - | 417,777 | 7,798 | - | - | - | 9,385 | - | 3,757 | - |
| Preference Shares Quoted | - | - | - | - | - | - | - | - | - | - | - |
| Preference Shares Unquoted | - | - | - | - | - | - | - | - | - | - | - |
| Loans Secured & Unsecured | - | 478 | 250,975 | 1,163 | - | - | 55,615 | 30,214 | 16,623 | - | - |
| Mortgages | 4,365 | - | - | - | - | - | 172,535 | - | - | - | - |
| Term Deposits | 286,190 | 1,935,741 | 1,973,375 | 974,458 | 312,222 | 50,000 | 3,700,452 | 661,409 | 401,887 | 35,219 | 899,884 |
| Cash and Cash Balances | 124,470 | 423,182 | 106,418 | 420,204 | 200,745 | 399 | 64,663 | 133,789 | 110,870 | 14,440 | 235,633 |
| Outstanding Premiums | 554,355 | 1,098,204 | 5,754,490 | 1,994,985 | 943,258 | 37,188 | 812,501 | 1,741,592 | 944,848 | 191,789 | 1,047,881 |
| Other Receivables | - | - | 34,086 | - | 14,266 | - | 7,034 | 59,959 | 26,403 | 942,315 | 177,228 |
| Other Assets | 188,843 | 272,922 | 170,687 | 398,118 | 111,907 | - | 504,207 | 294,530 | 126,002 | - | 982,796 |
| Intangible Assets | 115,826 | 187,623 | 1,245,976 | 411,467 | 209,497 | - | 130,065 | 499,394 | 149,501 | 17,775 | 361,550 |
| Total Assets | 4,148,795 | 6,478,873 | 20,525,110 | 7,186,980 | 3,382,044 | 94,249 | 10,131,633 | 13,744,700 | 2,921,370 | 2,806,845 | 7,801,394 |

Amounts in thousand Shillings

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| APPENDIX 22 iii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.03.2023 | | | | | | | | | | | |
|---|---------------------------------|-----------------------------------|---------------------------------------|--------------------------------------|----------------------------------|----------------------------------|------------------------------|-------------------------------------|-------------------------------------|--------------------------------|----------------------------------|
| Company | JUBILEE HEALTH INSURANCE | KENINDIA ASSURANCE COMPANY | KENYA ORIENT INSURANCE COMPANY | KENYA REINSURANCE CORPORATION | MADISON INSURANCE COMPANY | MAYFAIR INSURANCE COMPANY | MUA INSURANCE COMPANY | OCCIDENTAL INSURANCE COMPANY | OLD MUTUAL GENERAL INSURANCE | PACIS INSURANCE COMPANY | PIONEER GENERAL INSURANCE |
| Share Capital | 2,763,720 | 600,000 | 810,721 | 6,499,491 | 605,000 | 1,500,000 | 300,000 | 745,831 | 1,000,000 | 688,554 | 700,000 |
| Share Premium | - | 1,198 | - | - | - | - | - | 100,379 | - | 5,712 | - |
| Revaluation Reserves | - | 538,569 | (3,643) | 33,697 | - | 254,345 | (15,986) | (41,505) | - | 13,040 | - |
| Statutory Reserves | - | - | - | - | - | - | - | - | - | - | - |
| Retained Earnings | 1,772,731 | 2,448,057 | (2,083,529) | 24,588,938 | 894,415 | 2,330,752 | (18,988) | (160,766) | 5,142,828 | 65,585 | 38,396 |
| Other Reserves | (107,787) | 498,487 | 1,534,217 | 717,322 | - | - | - | - | - | (524) | - |
| Total Equity | 4,428,664 | 4,086,311 | 257,766 | 31,839,448 | 1,499,415 | 4,085,097 | 265,027 | 643,939 | 6,142,828 | 772,366 | 738,396 |
| Underwriting Provisions | 5,253,508 | 4,368,239 | 2,588,346 | 13,114,178 | 4,104,886 | 4,627,663 | 2,413,457 | 2,561,581 | 11,233,410 | 1,858,159 | 1,532,688 |
| Actuarial Contract Liabilities | - | - | - | - | - | - | - | - | - | - | - |
| LongTerm Liabilities | - | 17,391 | - | - | - | - | 1,281,519 | 474,328 | - | - | - |
| Current Liabilities | 508,106 | 954,213 | 1,267,083 | 8,171,582 | 292,901 | 2,082,760 | 671,444 | 432,743 | 2,298,037 | 324,406 | 99,906 |
| Total Equity And Liabilities | 10,190,278 | 9,426,154 | 4,113,195 | 53,125,209 | 5,897,202 | 10,795,519 | 4,631,447 | 4,112,592 | 19,674,275 | 2,954,931 | 2,370,991 |
| Land And Buildings | - | 796,965 | 104,917 | - | - | 263,328 | - | - | - | 99,490 | - |
| Investment Property | - | 1,287,740 | 1,027,000 | 10,784,757 | 663,100 | 564,655 | - | 435,000 | 2,924,000 | 792,801 | 442,642 |
| Other Fixed Assets | 26,312 | 56,067 | 14,049 | 60,233 | 37,027 | 95,789 | 44,820 | 36,598 | 99,989 | 31,991 | 8,271 |
| Government Securities | 4,079,361 | 3,942,865 | 152,583 | 12,560,952 | 1,892,613 | 3,978,635 | 1,285,628 | 1,059,411 | 8,499,530 | 243,889 | 719,685 |
| Other Securities | - | - | - | - | 37,129 | - | - | - | - | - | - |
| Investment in Related Companies | 1,652,973 | 105,612 | 169,000 | 10,584,441 | - | 1,503,732 | 143,807 | - | - | - | - |
| Corporate Bonds | - | - | - | 46,778 | - | 30,443 | - | 25,000 | 51,508 | - | - |
| Commercial Papers | - | - | - | - | - | - | - | - | - | - | - |
| Debentures | - | - | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | 212,481 | 31,301 | 7,434 | 984,122 | 6,947 | 104,303 | 56,823 | 198,756 | 793,321 | 20,016 | - |
| Ordinary Shares Unquoted | 731,870 | 816,005 | 498,656 | 201,623 | 529,428 | 142,887 | - | - | 81,641 | - | - |
| Preference Shares Quoted | 402 | - | - | 66 | - | - | - | - | - | - | - |
| Preference Shares Unquoted | - | - | - | - | - | - | - | - | - | - | - |
| Loans Secured & Unsecured | - | 20,539 | - | - | - | 20,701 | 131,530 | - | - | - | 9,811 |
| Mortgages | 26,161 | - | - | 732,274 | - | - | - | - | 152,046 | - | - |
| Term Deposits | 1,052,671 | 223,227 | 61,483 | 4,988,776 | 490,442 | 1,337,679 | 252,525 | 733,519 | 1,260,212 | 134,463 | 306,541 |
| Cash and Cash Balances | 277,813 | 128,646 | 40,141 | 129,144 | 234,186 | 512,961 | 102,232 | 69,920 | 942,020 | 153,120 | 68,584 |
| Outstanding Premiums | 900,744 | 698,083 | 812,608 | 1,499,255 | 897,470 | 1,906,200 | 1,486,494 | 882,433 | 3,053,937 | 1,005,194 | 567,396 |
| Other Receivables | 165,282 | - | 51,802 | 567,856 | 681,743 | - | 108,139 | 50,546 | 361,983 | 215,495 | 71,843 |
| Other Assets | 546,434 | 1,227,260 | 1,015,424 | 8,972,829 | 141,168 | 325,937 | 414,914 | 415,249 | 733,019 | 156,715 | 92,892 |
| Intangible Assets | 517,773 | 91,844 | 158,100 | 1,012,102 | 285,948 | 8,269 | 604,537 | 206,160 | 721,070 | 101,757 | 83,327 |
| Total Assets | 10,190,278 | 9,426,154 | 4,113,195 | 53,125,209 | 5,897,202 | 10,795,519 | 4,631,447 | 4,112,592 | 19,674,275 | 2,954,931 | 2,370,991 |

Amounts in thousand Shillings

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| APPENDIX 22 iv: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.03.2023 | | | | | | | | | | |
|---|--------------------------------|----------------------------|-----------------------------------|----------------------------|--|-------------------------------------|---------------------------------|---------------------------------------|--------------------------------|--------------------|
| Company | SANLAM INSURANCE COMPANY | STAR DISCOVER INSURANCE | TAKAFUL INSURANCE OF AFRICA | TAUSI ASSURANCE COMPANY | THE KENYAN ALLIANCE INSURANCE COMPANY | THE MONARCH INSURANCE COMPANY | TRIDENT INSURANCE COMPANY | WAICA REINSURANCE KENYA LIMITED | XPLICO INSURANCE COMPANY | TOTAL |
| Share Capital | 1,028,998 | 600,000 | 566,304 | 600,000 | 600,000 | 497,024 | - | 1,102,550 | - | 44,065,893 |
| Share Premium | 100,361 | - | 146,101 | - | - | - | - | - | - | 3,320,220 |
| Revaluation Reserves | - | - | 25,539 | 187,855 | - | - | - | - | - | 2,541,602 |
| Statutory Reserves | - | - | - | - | 32,282 | - | - | - | - | 32,282 |
| Retained Earnings | (1,098,790) | (118,115) | (294,023) | 1,354,667 | (245,352) | (3,757,737) | - | 981,189 | - | 53,883,374 |
| Other Reserves | - | - | - | 195,666 | (17,216) | - | - | - | - | 4,773,260 |
| Total Equity | 30,570 | 481,885 | 443,922 | 2,338,188 | 369,714 | 3,260,713 | - | 2,083,739 | - | 108,616,631 |
| Underwriting Provisions | 2,678,310 | 57,313 | 840,939 | 1,225,270 | 1,508,365 | 4,060,109 | - | 1,901,215 | - | 161,214,481 |
| Actuarial Contract Liabilities | - | - | - | - | - | - | - | - | - | - |
| LongTerm Liabilities | 1,085,700 | - | 195,432 | 69,116 | 310,164 | 270,560 | - | - | - | 4,242,573 |
| Current Liabilities | 432,549 | 702,376 | 297,342 | 480,847 | 556,922 | 446,184 | - | 647,566 | - | 43,932,560 |
| Total Equity And Liabilities | 4,227,129 | 1,241,574 | 1,777,635 | 4,113,421 | 2,745,166 | 1,516,140 | - | 4,632,520 | - | 318,006,245 |
| Land And Buildings | - | - | - | 317,590 | 215,400 | - | - | - | - | 5,658,389 |
| Investment Property | 44,000 | - | 30,000 | - | 434,000 | 753,279 | - | - | - | 36,025,291 |
| Other Fixed Assets | 46,242 | 1,321 | 26,633 | 23,502 | 33,593 | 27,413 | - | 38,047 | - | 1,713,767 |
| Government Securities | 2,654,347 | 36,000 | 56,540 | 2,199,960 | 326,831 | 88,656 | - | 931,137 | - | 114,349,789 |
| Other Securities | - | - | 44,115 | - | - | - | - | - | - | 536,266 |
| Investment in Related Companies | - | - | - | - | - | - | - | - | - | 16,222,073 |
| Corporate Bonds | - | - | 211,121 | - | - | - | - | - | - | 499,735 |
| Commercial Papers | - | - | - | - | - | - | - | - | - | - |
| Debentures | - | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | 1 | - | - | 158,491 | 6,486 | - | - | - | - | 5,073,471 |
| Ordinary Shares UnQuoted | - | - | - | 6,777 | - | - | - | - | - | 3,657,062 |
| Preference Shares Quoted | - | - | - | - | - | - | - | - | - | 469 |
| Preference Shares Unquoted | - | - | - | - | - | 59 | - | - | - | 815 |
| Loans Secured & Unsecured | 194 | - | - | 3 | 25,548 | - | - | 7,562 | - | 1,356,765 |
| Mortgages | - | - | - | 25,260 | - | - | - | - | - | 1,243,063 |
| Term Deposits | 277,269 | 354,192 | 460,130 | 403,622 | 7,121 | - | - | 1,908,596 | - | 37,396,312 |
| Cash and Cash Balances | 76,420 | 12 | 82,899 | 143,043 | 38,998 | (260,067) | - | 89,929 | - | 6,905,860 |
| Outstanding Premiums | 412,358 | 4,582 | 560,832 | 649,428 | 156,507 | 403,788 | - | 1,133,294 | - | 43,214,212 |
| Other Receivables | - | 229,206 | 26,500 | - | 393,993 | 157 | - | - | - | 6,644,528 |
| Other Assets | 523,265 | 603,000 | 194,190 | 72,615 | 1,032,019 | 446,923 | - | 189,805 | - | 26,843,449 |
| Intangible Assets | 193,033 | 13,261 | 84,674 | 113,130 | 74,669 | 55,931 | - | 334,151 | - | 10,664,930 |
| Total Assets | 4,227,129 | 1,241,574 | 1,777,635 | 4,113,421 | 2,745,166 | 1,516,140 | - | 4,632,520 | - | 318,006,245 |

Amounts in thousand Shillings