



Insurance Industry Report for the Period January – September 2021

Third Quarter Release

November 2021

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 Invesco Assurance Company Limited and Takaful Insurance of Africa due to non-submission of their returns.

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.

Table of Contents

Executive Summary	1
Chapter One	4
1.1 Introduction	4
1.2 Industry Highlights	4
1.3 Macro-Prudential Analysis	8
Chapter Two	14
2.0 Insurance Industry at a glance	14
2.1 Performance Overview of the Insurance Industry	14
2.2 Industry Financial Position	16
Chapter Three	17
3.0 Long term insurance business	17
3.1 Gross premium income and Market share	17
3.2 Net premium income	19
3.3 Investment income and underwriting expenses	19
3.4 Investments	19
Chapter Four	22
4.0 General insurance business	22
4.1 Gross premium income and market share	22
4.2 Claims and direct expenses	23
4.3 Underwriting ratios	26
4.4 Underwriting results	27
4.5 Investments	28
Chapter Five	30
5.0 Reinsurance business	30
5.1 Long term reinsurance business	30
5.2 General reinsurance business	32
Chapter Six	34
6.0 Industry Financial Position	34
6.1 Summary of Industry Balance Sheet	34
6.2 Shareholder's Funds	35
6.3 Assets and Liabilities	35
6.4 Investments	36
Statistical Appendices	37

List of Tables

<i>Table 1: Key performance and financial position indicators for long term insurance business.....</i>	<i>1</i>
<i>Table 2: Key performance and financial position indicators for general insurance business.....</i>	<i>2</i>
<i>Table 3: Trainings, workshops and other Stakeholders engagements</i>	<i>5</i>
<i>Table 4: Recently Developed/ Repackaged Insurance Products.....</i>	<i>6</i>
<i>Table 5: Nature of the Insurance Fraud Cases reported.....</i>	<i>8</i>
<i>Table 6: Insurance industry investment in quoted shares</i>	<i>13</i>
<i>Table 7: Selected key operating performance indicators for direct insurance business... </i>	<i>14</i>
<i>Table 8: Selected key operating performance indicators for reinsurance business.....</i>	<i>16</i>
<i>Table 9: Selected key industry financial position indicators.....</i>	<i>16</i>
<i>Table 10: Class-wise long term gross premium income</i>	<i>17</i>
<i>Table 11: Long term insurance market share by gross premium income</i>	<i>18</i>
<i>Table 12: Class-wise long term net premium income.....</i>	<i>19</i>
<i>Table 13: Long term insurance business investments.....</i>	<i>20</i>
<i>Table 14: Class-wise general insurance gross premium income</i>	<i>22</i>
<i>Table 15: General insurance market share by gross premium income</i>	<i>23</i>
<i>Table 16: Class-wise general insurance incurred claims</i>	<i>24</i>
<i>Table 17: Class-wise general insurance incurred loss ratios</i>	<i>25</i>
<i>Table 18: Class-wise general insurance claims paid.....</i>	<i>25</i>
<i>Table 19: General insurance underwriting ratios</i>	<i>27</i>
<i>Table 20: Class-wise general insurance underwriting results:.....</i>	<i>27</i>
<i>Table 21: General insurance business investments.....</i>	<i>28</i>
<i>Table 22: Long term reinsurance key performance indicators.....</i>	<i>30</i>
<i>Table 23: Long term reinsurance business investment channels.....</i>	<i>31</i>

<i>Table 24: Class-wise performance indicators under general reinsurance</i>	<i>32</i>
<i>Table 25: General reinsurance business investment channels.....</i>	<i>33</i>
<i>Table 26: Summary of industry balance sheet.....</i>	<i>34</i>

List of Figures

<i>Figure 1: Number of Complaints against Long Term Insurers.....</i>	<i>7</i>
<i>Figure 2: Number of Complaints against General Insurers.....</i>	<i>7</i>
<i>Figure 3: Inflation Rates</i>	<i>9</i>
<i>Figure 4: Trend in Exchange Rates.....</i>	<i>10</i>
<i>Figure 5: Bank Rates.....</i>	<i>11</i>
<i>Figure 5: Trend in Securities Market</i>	<i>122</i>
<i>Figure 6: Trend in Share Indices</i>	<i>133</i>
<i>Figure 7: Total Industry Premiums composition.....</i>	<i>155</i>
<i>Figure 8: Class-wise contribution of Long-term gross insurance Premium.....</i>	<i>188</i>
<i>Figure 9: Long-term insurance investments portfolio</i>	<i>211</i>
<i>Figure 10: General insurance investments portfolio.....</i>	<i>299</i>
<i>Figure 11: Distribution of industry investors' equity.....</i>	<i>355</i>
<i>Figure 12: Distribution of industry investment portfolio.....</i>	<i>366</i>

Definition of Ratios

Retention Ratio	$= (\text{Net premium} / \text{Gross premium}) * 100$
Net Incurred claims ratio (GB)	$= (\text{Net Incurred claims} / \text{Net earned premium}) * 100$
Net Commission ratio (GB)	$= (\text{Net Commissions} / \text{Net earned premium}) * 100$
Net Commission Ratio (LT)	$= (\text{Net Commissions} / \text{Net premium}) * 100$
Management Expense Ratio (GB)	$= (\text{Management expense} / \text{Net earned premium}) * 100$
Management Expense Ratio (LT)	$= (\text{Management expense} / \text{Net Premium}) * 100$
Combined Ratio (GB)	$= (\text{Net incurred claims ratio} + \text{Net commissions ratio} + \text{Management expense ratio})$
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)	$= (\text{Profit after tax} / \text{average equity}) * 100$

Abbreviations

LT = Long Term

GB = General Business

Executive Summary

The performance and financial position of the insurance industry in Kenya during the third quarter of 2021 is outlined below:

Long Term Insurance Business

Table 1 summarizes the key financial performance and financial position indicators under long term insurance business for the third quarters of the last three years to 2021.

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

Key financial performance indicators for Long term Insurance Business				
Performance Indicators	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)
	KES'000'	KES'000'	KES'000'	(%)
Gross Premium income	92,115,699	74,313,851	69,689,045	24.0
Net premium income	85,000,727	69,368,007	65,290,372	22.5
Net Commissions	5,023,795	4,559,881	4,434,450	10.2
Underwriting Management Expense	11,498,826	10,136,570	10,981,300	13.4
Total claims and policyholders' benefits	61,481,901	48,403,263	42,015,348	27.0
Direct expenses	16,522,621	14,696,451	15,415,750	12.4
Investment Income	40,424,144	25,407,014	32,658,083	59.1
Financial position Indicators				
Paid up capital	13,405,792	13,515,067	12,328,180	-0.8
Shareholders' funds	53,827,978	50,671,340	49,357,084	6.2
Total Assets	549,439,185	486,976,722	436,436,431	12.8
Total Liabilities	495,611,207	436,305,382	387,079,347	13.6
Investments	510,162,528	449,323,719	401,524,844	13.5
Some Selected Key Ratios				
	(%)	(%)	(%)	
Retention Ratio	92.28	93.34	93.69	-1.1
Net Commissions Ratio	5.91	6.57	6.79	-0.7
Underwriting Management Expense Ratio	13.53	14.61	16.82	-1.1
Shareholders' Funds to Total Assets	9.80	10.41	11.31	-0.6

The premium reported by the long-term insurers in Q3 2021 amounted to KES 92.12 billion, a growth of 24.0% compared to a growth of 6.6% the previous year. The long-term insurers' asset base grew by 12.8% to KES 549.44 billion and largely composed of income generating investments of KES 510.16 billion. Of the total assets, 9.8% (KES 53.83 billion) was funded through shareholders' equity.

General Insurance Business

Table 2 summarizes the various performance and financial position indicators under general insurance business for the third quarters of the last three years to 2021.

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

Key financial performance indicators for General Insurance Business				
Performance Indicators	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)
	KES'000'	KES'000'	KES'000'	(%)
Gross Premium income	121,410,808	105,098,737	105,232,095	15.5
Net Premium income	84,284,691	73,781,069	74,201,368	14.2
Net Earned Premium Income	74,740,805	68,644,190	68,839,681	8.9
Claims Incurred	51,302,634	43,427,298	44,931,292	18.1
Direct Expenses	27,564,158	26,096,172	26,565,554	5.6
Investment Income	9,675,622	7,292,962	8,628,885	32.7
Underwriting Results	(4,125,989)	(879,280)	(2,657,157)	-369.2
Financial Position Indicators				
Paid up share capital	32,328,900	33,247,067	27,670,232	-2.8
Shareholder's funds	71,907,288	72,650,340	71,521,810	-1.0
Total assets	213,164,759	201,536,892	191,606,206	5.8
Total Liabilities	141,257,471	128,886,552	120,084,396	9.6
Investments	145,197,075	135,630,502	124,651,831	7.1
Some Selected key ratios				
	(%)	(%)	(%)	
Retention ratio	69.4	70.2	70.5	-0.8
Claims ratio	68.6	63.3	65.3	5.4
Commissions ratio	6.9	6.1	6.8	0.8
Management expense ratio	30.0	31.9	31.8	-2.0
Combined ratio	105.5	101.3	103.9	4.2
Shareholder's funds to total assets	33.7	36.0	37.3	-2.3

In Q3 2021, general insurance premiums amounted to KES 121.41 billion. The general insurance business underwriters incurred claims amounting to KES 51.30 billion as at end of Q3 2021. The claims incurred loss ratio was 68.6% in the quarter under review compared to 63.3% in Q3 2020

The general insurance business underwriters reported an increase in underwriting loss to KES 4.13 billion compared to a loss KES 879.28 million reported in Q3 2020. This was mainly attributed to high increase in loss ratios in motor private and motor commercial classes of insurance business due to relaxation of restrictions that had been imposed on travel due to COVID-19 pandemic.

Long Term Reinsurance Business

The total net premium income (NPI) reported by long term reinsurance companies in Q3 2021 was KES 2.11 billion compared to KES 2.09 billion reported in Q3 2020 representing a marginal increase of 0.7%. Group Life contributed 95.6% of the total NPI recorded in the period under review.

General Reinsurance Business

The general reinsurers reported an increase in net premium income of 13.2% from KES 15.62 billion reported by the end Q3 2020 to KES 17.69 billion in Q3 2021.

The general reinsurers incurred claims amounting to KES 10.22 billion and direct expenses (commissions and management expenses) of KES 6.98 billion. The resultant was an underwriting loss of KES 245.80 million and operating profit of KES 1.97 billion as at the end of Q3 2021.

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. The key players regulated by IRA are insurance companies, re-insurance companies, insurance brokers, 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 Q3 2021 industry release which provides market information and statistical overview of the insurance industry in Kenya as at end of quarter three of 2021. This report includes data for all the insurers and reinsurers regulated by the Authority except for Invesco Assurance Company Limited and Takaful Insurance of Africa due to non-submission of their returns.

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 third quarter of 2021, the following activities were undertaken by IRA in line with its mandate to regulate 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 three of 2021:

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

County	Training/Event	Period
Nairobi	Launch of Bima Lab II Insurtech Program	14th July, 2021
Elgeyo Marakwet	Kaptagat Forest Annual Tree Planting	23rd July, 2021
Mombasa	International Day for conservation of mangrove Eco-system ceremony	26th July, 2021
Kakamega	Training Boda Boda operators	30th September, 2021

Industry Circulars

The Authority issued the following circulars during the third quarter in fulfillment of its mandate:

1. *IC 04/2021*- Renewal of Registration of Insurance Agents under the Insurance Act, Cap 487- for the Year 2021
2. *05/2021*- Application for Registration of Bancassurance Intermediary for the Year *BAI 2022*
3. *IB&MIP 06/2021*- Application for Renewal of Registration for the Year 2022
4. *ISP 07/2021*- Applications for Renewal of Registration for the Year 2022
5. *IC 08/2021*- Continuous Monitoring of Insurers' Risk Profiles and Premium Rates
6. *09/2021*-Renewal of Reinsurance Contracts for the Year 2022

Recently Developed/Repackaged Insurance Product

During Q3 2021, seven (7) new/repackaged insurance products were filed by various insurance companies and approved by the Authority:

Table 4: Recently Developed/Repackaged Insurance Products

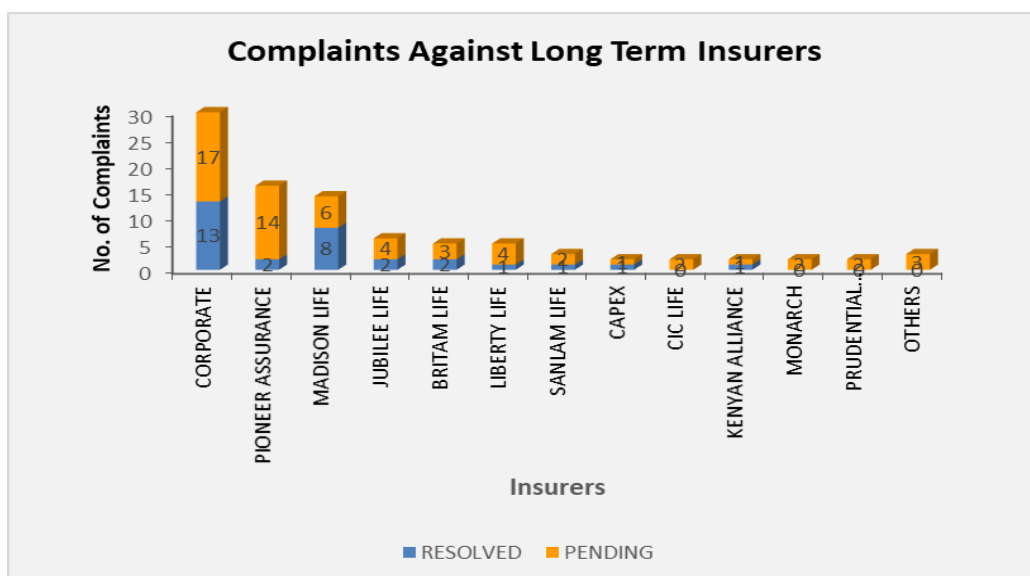
New/ Repackaged Product	Company	Class of Business
General Insurers		
First Bima Taasisi	First Assurance Company Limited-General	Bundled Product
Risk Based Pricing Model	First Assurance Company Limited-General	Motor Private
Equihealth	Jubilee Health Insurance Company Limited	Medical
Long Term Insurers		
Hybrid Group Life	KUSCCO Mutual Assurance Limited	Group Life
Board Benefit Plan	KUSCCO Mutual Assurance Limited	Non Linked Investments
PruTect Care- Income Protection	Prudential Life Assurance Kenya Limited	Life Assurance
Endowment Plan	Kenya Orient Life Assurance Limited	Life Assurance

Complaints against Insurers

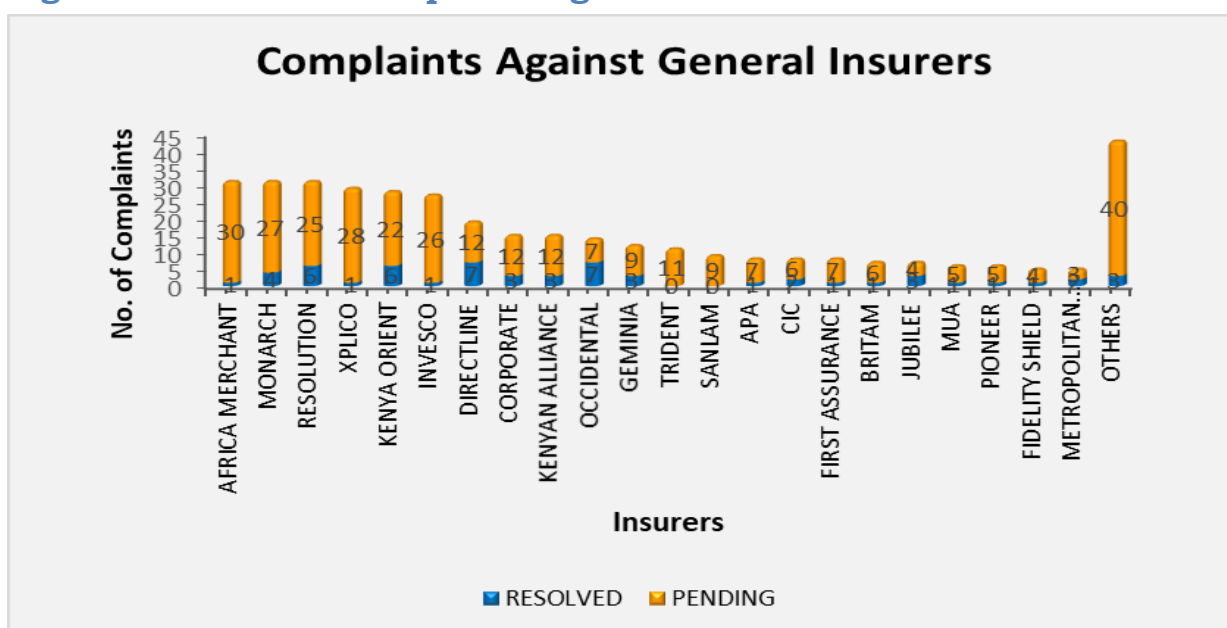
One of the core functions of the Authority as provided for in the Insurance Act is to protect the interests of insurance policyholders and beneficiaries in insurance contracts. To this end, the Authority receives and handles complaints lodged against insurers by policyholders and beneficiaries. The complaints 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 467 complaints in Q3 2021. General insurance business accounted for 80.3% of the complaints whereas 19.7% were made against long term insurers.

Over the period 58 (15.5%) complaints against General insurers were resolved while 31 (33.7%) complaints against long term insurers were resolved.

Figure 1 and 2 displays the number of complaints against Long Term and General Insurers categorized into resolved and pending complaints in Q3 of 2021.

Figure 1: Number of Complaints against Long Term Insurers

*Others comprise of companies that received less than 1 complaint during Q3 2021.

Figure 2: Number of Complaints against General Insurers

*Others comprise of companies that received less than 5 complaints during Q3 2021.

Insurance Fraud Cases

During Q3 2021, forty-one (41) insurance fraud cases were reported to the Insurance Fraud Investigation Unit (IFIU). The number of fraud cases reported in each month of Q3 2021 were 16 in July, 9 in August and 16 in September.

The classification of fraud cases by nature in Q3 2021 is illustrated in table 5.

Table 5: Nature of the Insurance Fraud Cases reported

	Nature of Cases	No. of Cases
1.	Fraudulent Motor Accident (Injury) Claims	7
2.	Personal Accident Claim	1
3.	Fraudulent Medical Claims	1
4.	Fraudulent Funeral/Death Claim	3
5.	Theft By Insurance Co. Employees	0
6.	Impersonating IRA Officials/Fraudulent payments	0
7.	Theft/Stealing by Agents	2
8.	Fraudulent Motor Insurance (Damage/Theft) Claim.	0
9.	Complaint Against ISP (Garage)	0
10.	Issuance of Edited Motor Vehicle Certificate	1
11.	Conspiracy to Defraud	8
12.	Forgery of Company Documents	3
13.	Forgery of Medical Claim Documents	1
14.	Attempt to Obtaining by false pretence	1
15.	Contravention of Insurance Act	1
16.	Attempt to obtain drugs using forged prescription	1
17.	Theft of Premiums	1
18.	Fraudulent payment of Commission	1
19.	Fraudulent Reimbursement of Medical Claim	1
20.	Theft by Servant	1
21.	Fraudulent Motor Vehicle Registration	1
22.	Forgery of Insurance Certificate	1
23.	Fire Damage Claim	1
24.	Forgery of Policy Proposal Documents	1
25.	Misappropriation of Reinsurance Premium	3
	TOTAL	41

1.3 Macro-Prudential Analysis

Covid-19 pandemic still remain the greatest risk in the economic recovery. However, continued mass vaccination across countries has brought hope in the control of COVID-19 pandemic. According to the ministry of health, over seven million people have so far been vaccinated in Kenya. The continued vaccination of people across the world has led to more relaxation of restrictions such as

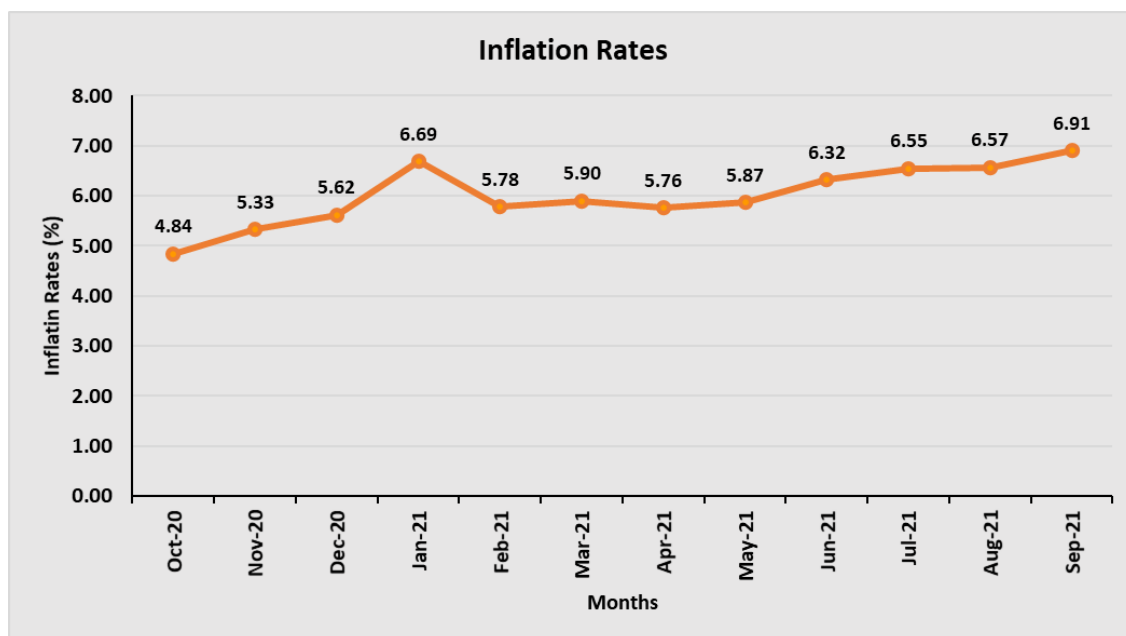
local and international travel and cessation of night curfew which continues to spur international trade especially on movement of people and goods.

Some key economic indicators' trends are analyzed as follows:

Inflation:

The consumer price index (CPI) is used to determine the rate of inflation in an economy. This index measures changes in price level of consumer goods and services purchased by households in a given period relative to a base period.

Figure 3: Inflation Rates



Source: KNBS

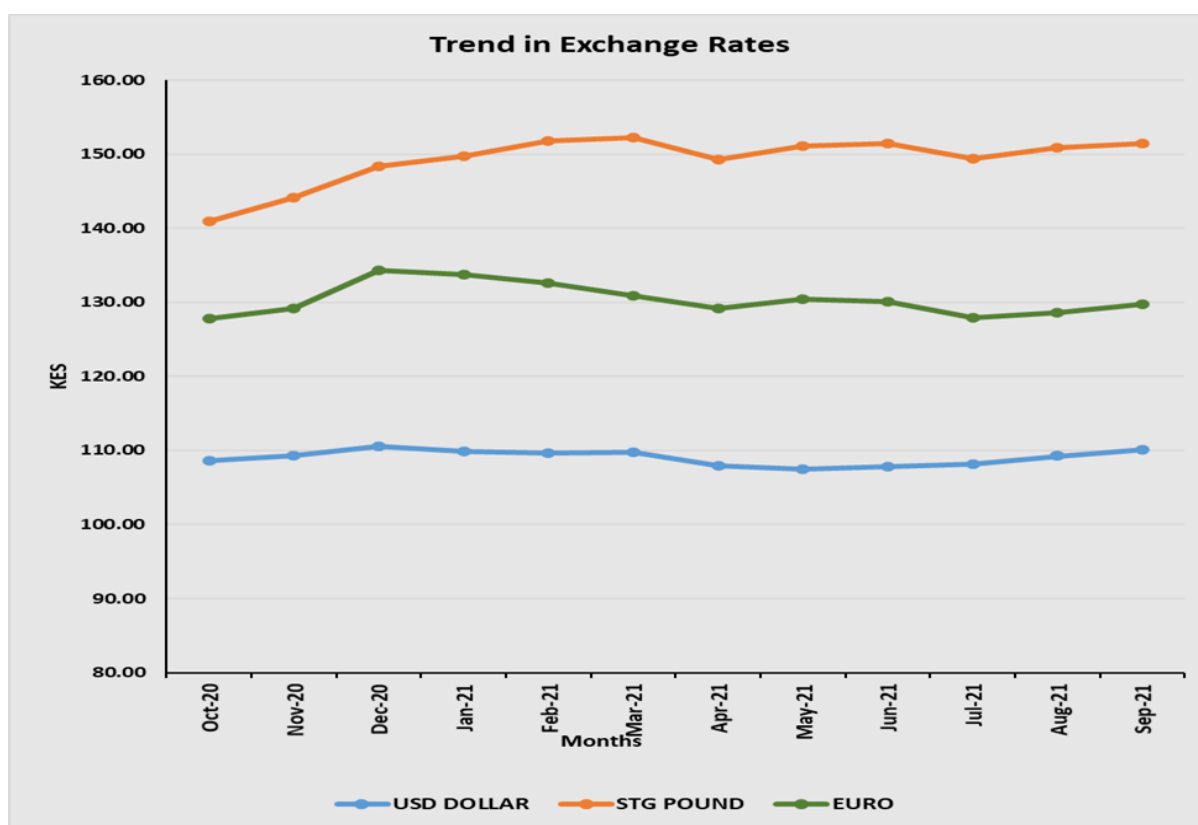
The average inflation rate for the past 12 months from October 2020 to September 2021 was 5.61%. The highest inflation rate during the past 12 months was 6.91% recorded in September 2021 whereas the lowest inflation rate was 4.84% recorded in October 2020. The overall year on year inflation in September 2021 was 6.91%. Food and Non-Alcoholic Drinks Index month-to-month increased by 0.11% between August 2021 and September 2021, mainly attributed to increase in price of food items. The Transport Index increased by

1.17% mainly due to increases in price of petrol and diesel that went up by 5.91% and 7.30% respectively.

Exchange Rates:

The Kenyan shilling generally depreciated against all three, that is, US Dollar, Euro and the Sterling Pound during the third quarter of 2021. During the quarter, the shilling opened at KES 149.37 to the Sterling Pound, KES 108.14 to the US Dollar and KES 127.89 to the Euro while it closed at KES 151.51, KES 110.13 and KES 129.80 to the Sterling Pound, US Dollar and Euro respectively.

Figure 4: Trend in Exchange Rates



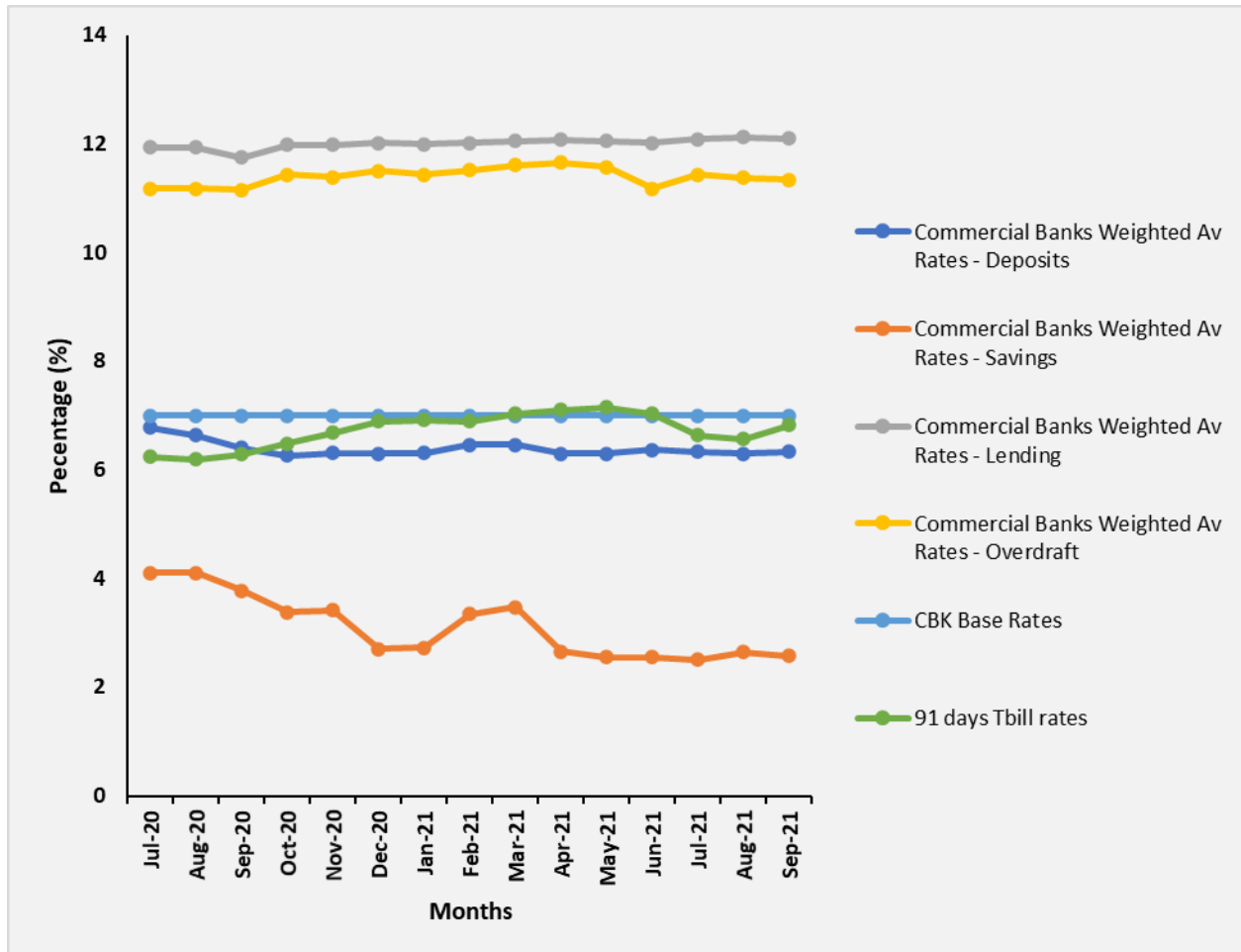
Source: CBK

Bank Rates:

The average commercial banks' lending rate for the quarter was 12.10% a slight increase from the previous quarter which was 12.05%. The lowest lending rate

of 11.98% was recorded in October 2020. However, the average 91-day T-bill rate was 6.89% for the past twelve months to September 2021.

Figure 5: Bank Rates

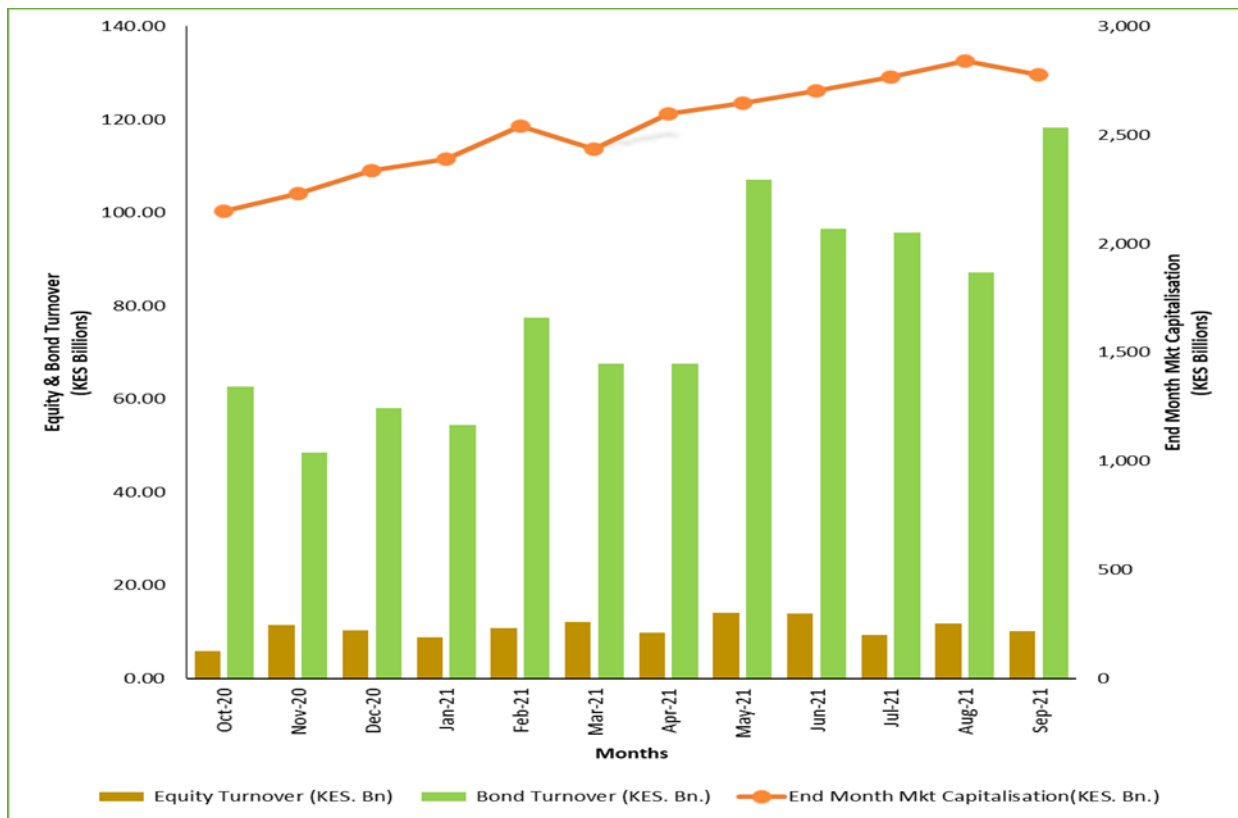


Capital Markets

The capital market registered a decrease of 17.5% in equity turnover to KES 31.36 billion by the end of Q3 2021 from KES 37.99 billion recorded in Q2 2021. However, the bond turnover recorded an increase of 11.0% to KES 301.10 billion in Q3 2021 (Q2 2021: KES 271.23 billion).

Market capitalization increased by 2.8% to KES 2,778.65 billion in Q3 2021 compared to Q2 2021, reflecting an increase in investors' wealth by KES 76.43 billion.

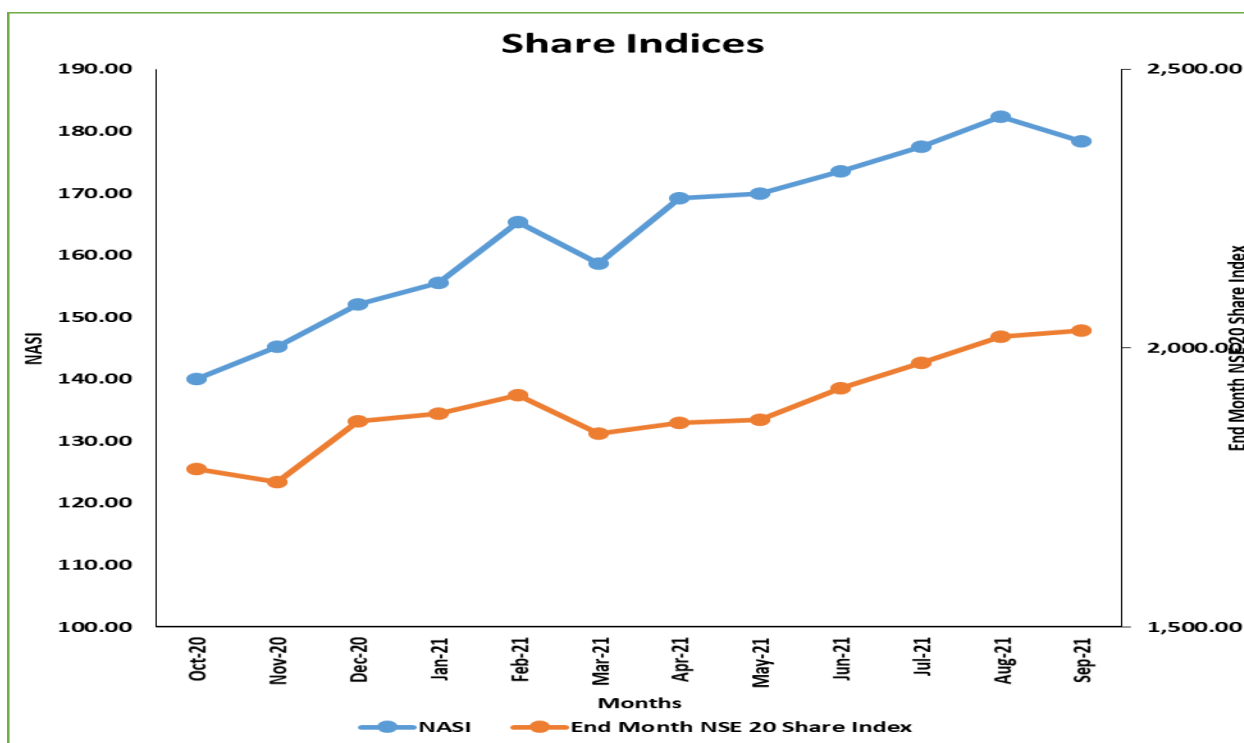
Figure 6: Trend in Securities Market



Source: CMA

The NSE 20 share index increased by 5.4% to close the quarter at 2,031.17 compared to 1,927.53 reported in Q2 2021. The NASI index increased by 2.8% to close Q3 2021 at 178.31 compared to 173.53 at the end of Q2 2021.

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 for the period to 30th September 2021:

Table 6: Insurance industry investment in quoted shares

Insurance industry investment in quoted ordinary shares						
	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)	2021 Q3 Distribution	Proportion to total assets
	KES'000'	KES'000'	KES'000'	(%)	(%)	(%)
Long term insurance business	28,563,119	22,728,804	30,141,907	25.7	80.3	3.4
General insurance business	5,717,033	4,646,454	6,245,401	23.0	16.1	0.7
Reinsurance business	1,291,687	1,201,194	1,395,188	7.5	3.6	0.2
Total industry quoted shares	35,571,839	28,576,452	37,782,496	24.5	100.0	4.3
Total industry assets	836,111,418	757,617,038	690,862,842			100
Proportion to total assets (%)	4.3	3.8	5.5			

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: Selected key operating performance indicators for direct insurance business

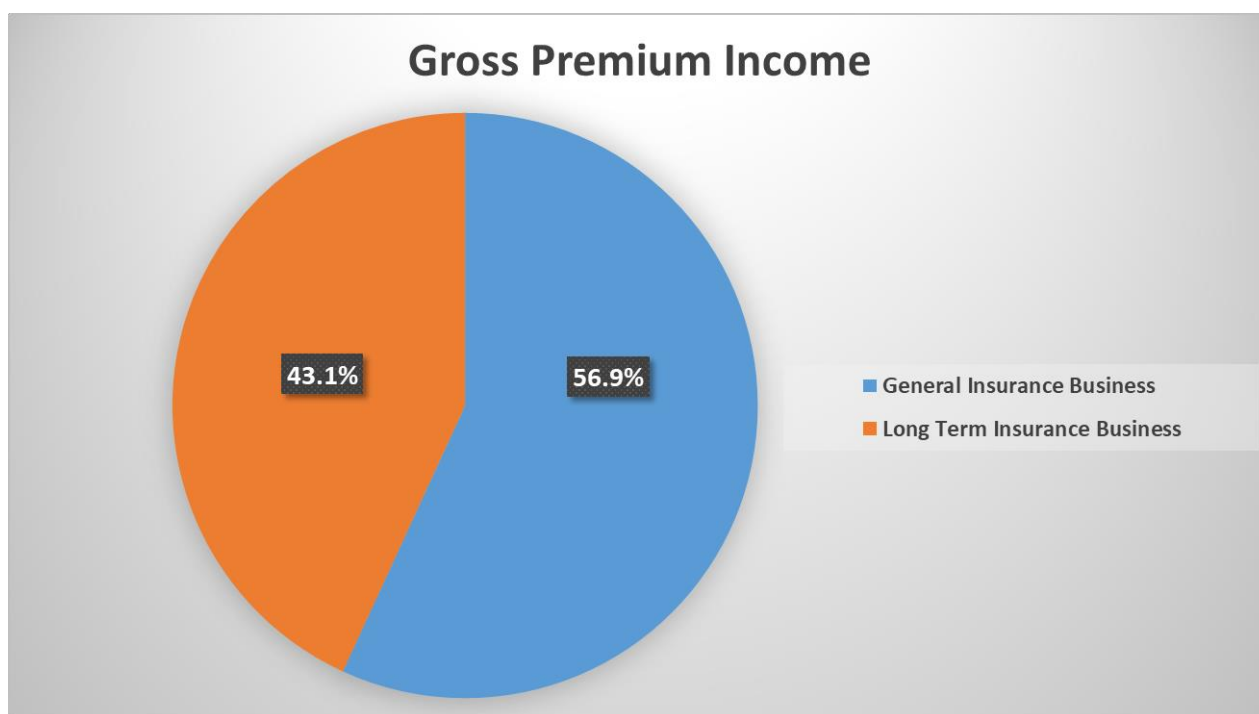
Key Performance Indicators for Insurers				
Indicator	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)
	KES '000'	KES '000'	KES '000'	(%)
Gross Premium Income	213,526,513	179,412,587	174,921,138	19.0
Net Premium Income	169,285,418	143,149,076	139,491,740	18.3
Net Earned Premium Income (GB)	74,740,805	68,644,190	68,839,681	8.9
Claims Incurred (GB)	51,302,629	43,427,297	44,931,288	18.1
Total claims and policyholders' benefits	61,481,901	44,092,493	35,907,226	39.4
Commissions	10,201,683	8,747,782	9,134,890	16.6
Management Expenses	33,885,096	32,044,841	32,846,414	5.7
Underwriting Profits/Loss (GB)	(4,125,989)	(879,280)	(2,657,157)	-369.2
Profit Before Tax (PBT)	8,790,353	4,231,074	9,274,565	107.8
Profit After Tax (PAT)	6,383,429	2,983,979	6,100,234	113.9

Industry gross written premium stood at KES 213.53 billion as at end of Q3 2021 representing an increase of 19.0% from KES 179.41 billion in Q3 2020.

General insurance business underwriting results reduced significantly from a loss of KES 879.28 million in Q3 2020 to a loss of KES 4.13 billion in Q3 2021. This was mainly attributed to high increase in underwriting loss in motor classes due to relaxation of restrictions that had been imposed on travel due to COVID-19 pandemic.

Figure 8 shows the composition of total industry premiums:

Figure 8: Total Industry Premiums composition



General insurance business remained the largest contributor to industry insurance premium contributing 56.9% of the total premium. Motor insurance and medical insurance classes of business account for 63.2% 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	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)
	KES '000'	KES '000'	KES '000'	(%)
Gross Premium Income	21,731,514	19,145,059	17,962,786	13.5
Net Premium Income	19,793,988	17,709,951	16,594,915	11.8
Net Earned Premium Income (GB)	16,957,541	17,327,118	13,006,448	-2.1
Claims Incurred (GB)	10,224,741	11,432,571	9,093,014	-10.6
Total claims and policyholders' benefits	2,050,362	1,301,897	1,087,976	57.5
Commissions	5,250,969	4,673,484	4,186,665	12.4
Management Expenses	2,532,505	2,086,090	2,505,212	21.4
Underwriting Results (GB)	(245,800)	(68,083)	(1,938,162)	-261.0
Profit Before Tax (EBT)	2,384,338	3,818,793	1,648,145	-37.6
Profit After Tax (PAT)	1,544,392	2,887,744	1,175,529	-46.5

The reinsurers' business volume increased by 13.5% to 21.73 billion in Q3 2021 (Q3 2020: KES 19.15 billion).

The reinsurers' underwriting results increased from a loss of KES 68.08 million in Q3 2020 to a loss of KES 245.80 million in Q3 2021.

2.2 Industry Financial Position

The following is a summary of the industry financial position as at end of Q3 2021.

2.2.1 Key Industry Financial Position Indicators

Table 9 displays some key Industry financial position indicators as at end of Q3 2021.

Table 9: Selected key industry financial position indicators

Key Industry Performance Indicators				
Indicator	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)
	KES '000'	KES '000'	KES '000'	(%)
Shareholders' Funds	171,643,812	166,718,175	158,048,949	3.0
Total Assets	836,111,418	757,617,038	690,862,842	10.4
Total Liabilities	664,467,604	590,898,864	532,813,901	12.5
Investments	715,850,212	642,615,922	577,040,283	11.4

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 Q3 2021.

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	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)	2021 Q3 Distribution
	KES'000'	KES'000'	KES'000'	(%)	(%)
Pensions	34,703,108	29,110,962	26,852,137	19.2	37.7
Life Assurance	25,585,870	21,277,410	20,252,669	20.2	27.8
Group Life	10,757,910	6,908,643	6,537,349	55.7	11.7
Group Credit	9,910,362	7,732,734	7,441,603	28.2	10.8
Annuities	7,147,283	6,264,439	5,869,638	14.1	7.8
Investments	4,011,166	3,019,663	2,735,649	32.8	4.4
Industry	92,115,699	74,313,851	69,689,045	24.0	100.0

The total GPI reported under long term insurance business by the end of Q3 2021 amounted to KES 92.12 billion (Q3 2020: 74.31 billion) representing a growth of 24.0% compared to a growth of 6.6% in Q3 2020. Pensions and Life Assurance classes remained the biggest contributors to the long-term insurance business GPI accounting for 37.7% and 27.8% respectively.

The increase in group life premiums may be mainly attributable to companies such as Prudential Life Assurance and Pioneer Assurance Company who acquired NHIF Scheme business in Q3 2021.

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

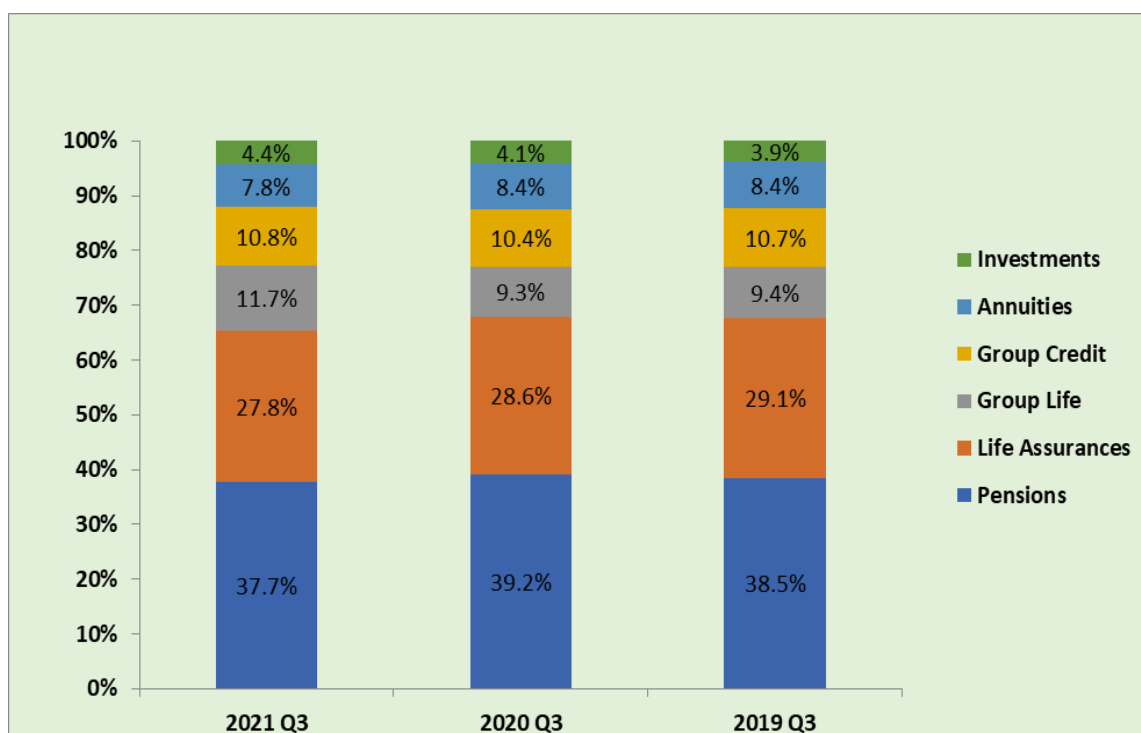


Table 11 depicts an analysis of long-term insurance business market share.

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

	Long Term Insurers' Market Share by Gross Premium Income			
	Company	2021 Q3	2020 Q3	2019 Q3
		Market Share (%)	Market Share (%)	Market Share (%)
1	BRITAM LIFE ASSURANCE	21.6	23.4	25.2
2	ICEA LION LIFE ASSURANCE	15.9	14.2	13.7
3	JUBILEE INSURANCE COMPANY	11.4	13.2	15.2
4	KENINDIA ASSURANCE COMPANY	8.5	6.8	5.1
5	SANLAM LIFE ASSURANCE	6.8	5.7	5.0
6	CIC LIFE ASSURANCE COMPANY	5.6	6.1	7.0
7	OTHERS	30.1	30.6	28.9
	Total	100.0	100.0	100.0

Six (6) out of twenty-four insurers control a market share of at least 5% each of the total GPI under long term insurance business segment by the end of Q3 2021. The remaining seventeen companies controlled 30.1% 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	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)	2021 Q3 Distribution
	KES'000'	KES'000'	KES'000'	(%)	(%)
Pensions	34,703,108	29,110,962	26,852,137	19.2	40.8
Life Assurances	25,411,128	21,114,023	20,093,863	20.4	29.9
Group Credit	8,011,728	6,378,029	6,118,670	25.6	9.4
Annuities	7,147,283	6,264,439	5,861,392	14.1	8.4
Group Life	5,716,339	3,481,052	3,628,791	64.2	6.7
Investments	4,011,141	3,019,502	2,735,519	32.8	4.7
Industry	85,000,727	69,368,007	65,290,372	22.5	100.0

The net premium income reported by the end of Q3 2021 by the long-term insurers was KES 85.00 billion representing an increase of 22.5% from KES 69.37 billion reported by the end of Q3 2020.

3.3 Investment income and underwriting expenses

Investment income increased significantly to KES 40.42 billion by end of Q3 2021 (Q3 2020: KES 25.41 billion) which was mainly attributed to fair value gains on investments on equities in the capital market.

Net commissions for the period were KES 5.02 billion while management expense was KES 11.50 billion during the same period which was an increase of 10.2% and 13.4% respectively.

3.4 Investments

Table 13 is an analysis of the investments under long term insurance business as at 30th September 2021:

Table 13: Long term insurance business investments

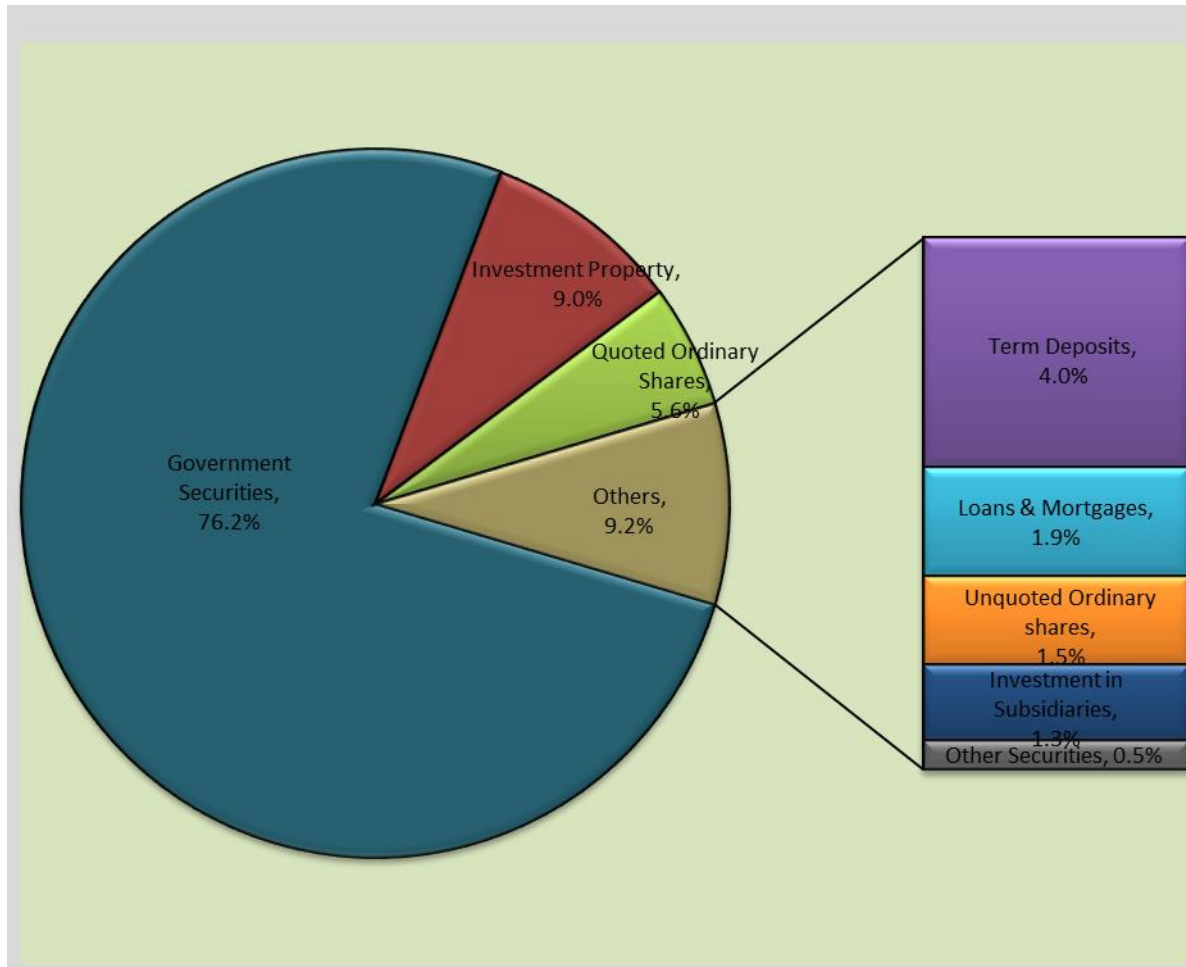
Long Term Insurers' Business Investments					
Investment Type	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)	2021 Q3 Distribution
	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	388,745,749	335,664,118	276,328,026	15.8	76.2
Investment Property	46,163,542	46,205,765	45,777,858	-0.1	9.0
Quoted Ordinary Shares	28,563,119	22,728,804	30,141,907	25.7	5.6
Term Deposits	20,205,617	21,138,489	23,731,923	-4.4	4.0
Loans & Mortgages	9,552,103	8,338,721	8,176,981	14.6	1.9
Unquoted Ordinary shares	7,808,291	7,506,967	6,445,234	4.0	1.5
Investment in Subsidiaries	6,662,281	4,616,929	5,066,053	44.3	1.3
Other Securities	2,461,826	3,123,926	5,856,862	-21.2	0.5
Total	510,162,528	449,323,719	401,524,844	13.5	100.0

Total investments under long term insurance business as at end of September 2021 amounted to KES 510.16 billion, an increase of 13.5% compared to KES 449.32 billion reported as at end of Q3 2020. Kenya government securities (treasury bills and bonds) maintained their attractiveness to long term insurers comprising 76.2% (KES 388.75 billion) of the total long term insurers' investments.

UAP Life Assurance Company acquired Old Mutual Life Assurance business which led to an increase of 44.3% in investment in subsidiary from KES 4.62 billion reported in Q3 2020 to KES 6.66 billion in Q3 2021.

Figure 10 shows the composition of investments under long term business as at the end of Q3 2021:

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 Q3 2021.

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 as at end of third quarters for the past three years.

Table 14: Class-wise general insurance gross premium income

General Insurers' Classwise Gross Premium Income					
Class of Business	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)	2021 Q3 Distribution
	KES'000'	KES'000'	KES'000'	(%)	(%)
Aviation	2,398,653	2,076,107	1,652,221	15.5	2.0
Engineering	3,766,552	2,727,348	3,025,758	38.1	3.1
Fire Domestic	1,412,702	1,387,148	1,310,123	1.8	1.2
Fire Industrial	11,547,979	9,484,038	9,448,820	21.8	9.5
Liability	2,839,513	2,705,013	2,764,930	5.0	2.3
Marine & Transit	2,959,017	2,451,443	2,498,229	20.7	2.4
Motor Private	18,222,061	17,773,498	17,965,656	2.5	15.0
Motor Commercial	17,635,556	16,582,077	18,331,269	6.4	14.5
Personal Accident	2,116,821	1,861,806	2,898,134	13.7	1.7
Theft	3,563,454	3,305,788	3,451,352	7.8	2.9
Workmen's Compensation	11,028,416	5,565,305	5,368,237	98.2	9.1
Medical	40,851,368	36,255,680	33,660,613	12.7	33.6
Miscellaneous	3,068,716	2,923,486	2,856,753	5.0	2.5
Total	121,410,808	105,098,737	105,232,095	15.5	100.0

In Q3 2021, general insurance premiums amounted to KES 121.41 billion. Medical and motor insurance classes maintained a leading position in terms of contribution in general insurance business premium at 33.6% and 29.5% respectively.

Table 15 shows the top six insurers and others 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	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)
		Market Share (%)	Market Share (%)	Market Share (%)	(%)
1	UAP INSURANCE COMPANY	8.7	8.1	7.0	0.6
2	CIC GENERAL INSURANCE COMPANY	8.0	8.1	8.3	-0.1
3	GA INSURANCE COMPANY	7.4	6.1	5.1	1.2
4	APA INSURANCE COMPANY	7.1	6.9	7.1	0.1
5	BRITAM GENERAL INSURANCE	6.5	6.1	6.2	0.3
6	JUBILEE HEALTH INSURANCE	6.3	6.4	-	-0.1
7	OTHERS	56.1	58.2	66.3	-2.1
	Total	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 43.9% of total gross premium income under general insurance business.

4.2 Claims and direct expenses

The insurers reported claims incurred amounting to KES 51.30 billion during the period under review. This was an increase of 18.1% from KES 43.43 billion reported in the third 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	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)	2021 Q3 Distribution
	KES'000'	KES'000'	KES'000'	(%)	(%)
Aviation	4,327	21,307	6,523	-79.7	0.0
Engineering	310,544	471,315	531,504	-34.1	0.6
Fire Domestic	274,768	353,874	305,924	-22.4	0.5
Fire Industrial	777,790	1,039,493	682,177	-25.2	1.5
Liability	439,634	495,281	533,635	-11.2	0.9
Marine & Transit	556,539	533,136	513,640	4.4	1.1
Motor Private	14,991,351	11,567,373	12,400,599	29.6	29.2
Motor Commercial	11,845,391	10,686,008	11,421,712	10.8	23.1
Personal Accident	88,617	367,672	451,353	-75.9	0.2
Theft	547,464	677,332	785,730	-19.2	1.1
Workmen's Compensation	1,331,900	1,607,939	1,509,313	-17.2	2.6
Medical	19,561,817	15,113,459	15,079,147	29.4	38.1
Miscellaneous	572,492	493,109	710,035	16.1	1.1
Total	51,302,634	43,427,298	44,931,292	18.1	100.0

The high premium volume classes of general insurance business contributed the largest proportions of incurred claims; medical (38.1%), motor private (29.2%) and motor commercial (23.1%). Motor classes of insurance business comprised of 52.3% of total claims incurred compared to their contribution of 29.5% 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	2021 Q3	2020 Q3	2019 Q3
Aviation	49.0	148.4	36.2
Engineering	46.4	78.4	80.4
Fire Domestic	30.7	39.6	34.0
Fire Industrial	35.8	49.8	31.1
Liability	40.4	43.4	48.4
Marine & Transit	36.0	40.1	34.5
Motor Private	89.4	72.1	78.7
Motor Commercial	75.6	68.3	68.0
Personal Accident	7.6	30.6	25.0
Theft	32.2	36.5	37.9
Workmen's Compensation	25.9	36.6	35.6
Medical	73.9	68.6	73.8
Miscellaneous	39.9	35.7	51.9
Industry average	68.6	63.3	65.3

Incurred claims ratio (loss ratio) measures the claims incurred as a percentage of net earned premium income. The industry average loss ratio over the last three years is 65.7%.

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	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)	2021 Q3 Distribution
	KES'000'	KES'000'	KES'000'	(%)	(%)
Aviation	11,074	15,950	11,751	-30.6	0.0
Engineering	323,403	409,705	309,361	-21.1	0.7
Fire Domestic	312,437	284,529	307,243	9.8	0.7
Fire Industrial	956,125	770,168	691,311	24.1	2.0
Liability	368,800	392,370	396,492	-6.0	0.8
Marine & Transit	442,737	489,520	500,479	-9.6	0.9
Motor Private	12,574,983	10,815,699	10,897,594	16.3	26.8
Motor Commercial	10,240,630	9,168,022	10,250,007	11.7	21.8
Personal Accident	210,342	411,386	541,233	-48.9	0.4
Theft	569,276	690,096	730,396	-17.5	1.2
Workmen's Compensation	1,599,261	1,640,788	1,210,986	-2.5	3.4
Medical	18,791,608	14,725,084	15,702,956	27.6	40.0
Miscellaneous	570,769	593,816	611,641	-3.9	1.2
Total	46,971,445	40,407,133	42,161,450	16.2	100.0

The claims paid increased by 16.2% to KES 46.97 billion compared to KES 40.41 billion paid in Q3 2020.

Medical, motor private and motor commercial had the highest amounts of paid claims at 40.0%, 26.8% and 21.8% respectively of total industry paid claims under general insurance business.

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 27.56 billion and this composed of KES 22.39 billion (81.2%) in management expenses and KES 5.18 billion (18.8%) 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	2021 Q3					2020 Q3
	Retention	Incurred Claims	Net Commission	Management Expense	Combined ratio	Combined ratio
Aviation	0.5	49.0	-943.1	2530.8	1636.8	1066.1
Engineering	23.1	46.4	-19.6	64.6	91.4	121.1
Fire Domestic	68.3	30.7	15.5	39.3	85.5	92.4
Fire Industrial	23.7	35.8	-12.7	70.7	93.9	101.7
Liability	43.2	40.4	2.6	52.7	95.8	104.8
Marine & Transit	55.7	36.0	12.9	39.4	88.4	88.0
Motor Private	94.8	89.4	9.0	30.4	128.8	113.7
Motor Commercial	96.4	75.6	9.9	30.4	115.8	108.5
Personal Accident	61.0	7.6	13.5	54.0	75.1	84.3
Theft	55.0	32.2	3.3	45.7	81.2	91.7
Workmen's Compensation	60.7	25.9	11.9	30.1	67.9	81.0
Medical	76.2	73.9	5.4	19.5	98.8	93.8
Miscellaneous	48.5	39.9	-1.5	48.1	86.5	84.1
Overall	69.4	68.6	6.9	30.0	105.5	101.3

The industry combined ratio was 105.5% in Q3 2021 translating to an underwriting loss of KES 4.13 billion. Combined ratios higher than 100% were recorded in 3 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 205: Class-wise general insurance underwriting results:

General Insurers' Classwise Underwriting Results				
Class of Business	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)
	KES'000'	KES'000'	KES'000'	(%)
Aviation	(135,571)	(138,698)	(98,621)	2.3
Engineering	57,515	(126,742)	(273,754)	145.4
Fire Domestic	129,822	67,535	204,711	92.2
Fire Industrial	132,945	(35,423)	107,273	475.3
Liability	45,604	(54,632)	133,539	183.5
Marine & Transit	179,015	159,741	306,463	12.1
Motor Private	(4,827,726)	(2,194,912)	(3,249,684)	-120.0
Motor Commercial	(2,478,844)	(1,323,787)	(1,256,550)	-87.3
Personal Accident	291,256	189,027	344,220	54.1
Theft	319,300	154,724	312,088	106.4
Workmen's Compensation	1,651,088	835,352	711,766	97.7
Medical	316,112	1,368,656	(231,682)	-76.9
Miscellaneous	193,493	219,881	333,078	-12.0
Total	(4,125,991)	(879,278)	(2,657,153)	-369.2

The underwriting performance of general insurance business was a loss of KES 4.13 billion which was an increase from a loss of KES 879.28 million reported in Q3 2020. Workmen's compensation class made the highest underwriting profit of KES 1.65 billion while motor private and motor commercial classes of general insurance business incurred the highest losses of KES 4.83 billion and KES 2.48 billion respectively.

The industry could have made an underwriting profit of KES 3.18 billion if the motor business was to be excluded. However, excluding the motor business will lead to a decline of 30.0% of the overall general insurance business.

4.5 Investments

Table 21 shows an analysis of the investments under general insurance business as at 30th September, 2021:

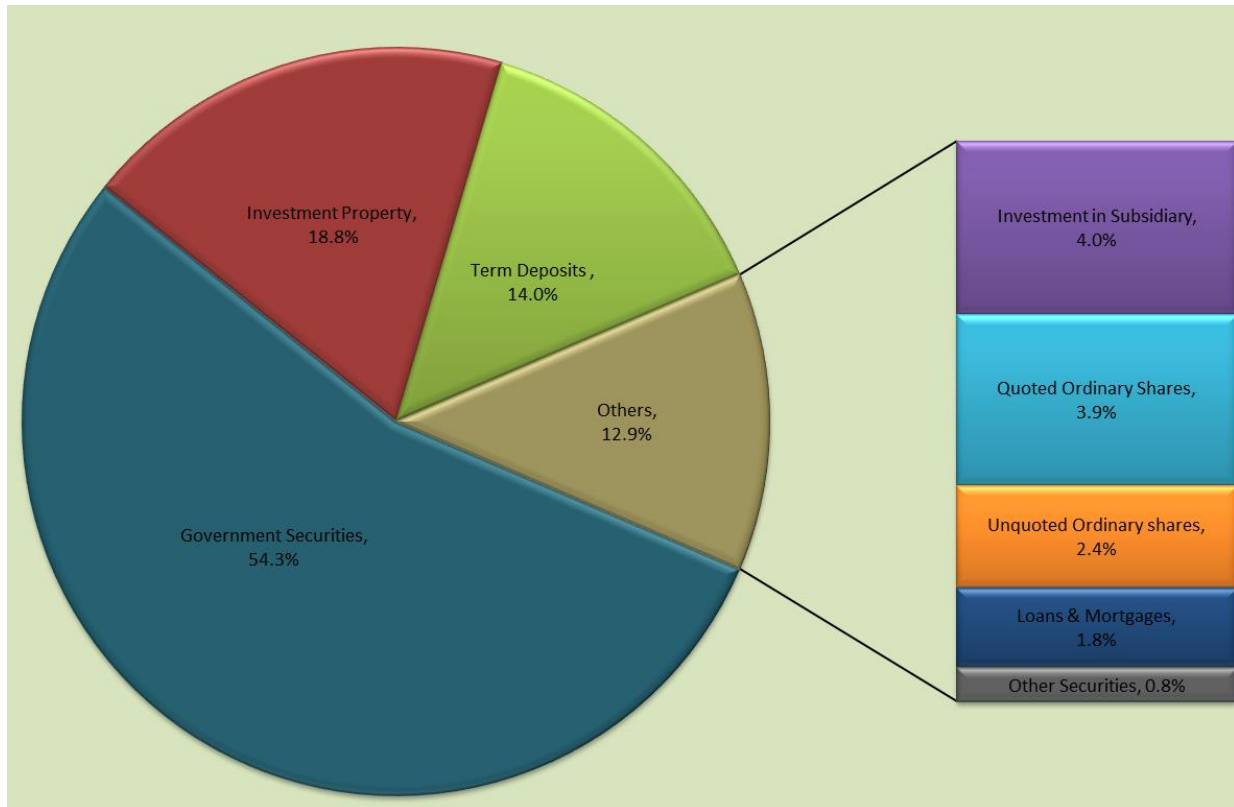
Table 21: General insurance business investments

General Insurance Business Investments					
Investment	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)	2021 Q3 Distribution
	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	78,896,545	66,939,678	56,655,705	17.9	54.3
Investment Property	27,275,803	26,173,632	26,923,378	4.2	18.8
Term Deposits	20,308,814	21,408,903	20,882,623	-5.1	14.0
Investment in Subsidiary	5,769,521	6,769,797	5,772,629	-14.8	4.0
Quoted Ordinary Shares	5,717,033	4,646,454	6,245,401	23.0	3.9
Unquoted Ordinary shares	3,422,472	4,121,078	3,050,507	-17.0	2.4
Loans & Mortgages	2,654,829	3,828,268	2,961,501	-30.7	1.8
Other Securities	1,152,058	1,742,692	2,160,087	-33.9	0.8
Total	145,197,075	135,630,502	124,651,831	7.1	100.0

Total investments under general insurance business as at end of Q3 2021 amounted to KES 145.20 billion indicating an increase of 7.1% from KES 135.63 billion reported in Q3 2020. Kenya government securities (treasury bills and bonds) and investment property accounted for highest proportions of total general insurers' investments at 54.3% and 18.8% 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 third quarter of 2021. 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 end of Q3 2021.

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'
2021 Q3				
Life Assurance	91,913	78,368	24,857	43,342
Group Life	2,013,900	759,436	1,726,426	761,533
Total	2,105,813	837,804	1,751,283	804,875
2020 Q3				
Life Assurance	174,866	75,527	78,327	58,228
Group Life	1,915,385	722,193	1,223,570	738,715
Total	2,090,251	797,720	1,301,897	796,943
2019 Q3				
Life Assurance	141,248	57,241	63,668	57,700
Group Life	1,728,233	540,689	1,024,308	782,578
Total	1,869,481	597,930	1,087,976	840,278

5.1.1 Net premium income

The total net premium income (NPI) reported by long term reinsurance companies in Q3 2021 declined marginally by 0.7% to KES 2.11 billion compared to KES 2.09 billion reported in Q3 2020. Group Life contributed 95.6% of the total NPI recorded in the period under review.

5.1.2 Investment income and direct expenses

Investment income reported under long term reinsurance business by the end of Q3 2021 was KES 957.19 million, an increase of 3.8% (Q3 2020: KES 921.85 million).

The total direct expenses incurred by long term reinsurance companies during Q3 2021 amounted to KES 804.88 million. Life benefits paid out by the long-term reinsurers during the same period amounted to KES 1.75 billion an increase of 34.5% from KES 1.30 billion paid out in Q3 2020.

5.1.3 Investments

Table 23 shows an analysis of the investments under Long Term reinsurers business for the period to 30th September, 2021:

Table 23: Long term reinsurance business investment channels

Long Term Reinsurers' Investments					
Investment	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)	2021 Q3 Distribution
	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	5,883,428	5,796,202	5,216,205	1.5	42.4
Term Deposits	6,005,842	5,916,205	4,511,175	1.5	43.2
Investment Property	1,736,124	1,759,309	1,680,958	-1.3	12.5
Quoted Ordinary Shares	241,162	287,149	299,187	-16.0	1.7
Other Investments	21,371	55,793	50,450	-61.7	0.2
Total	13,887,927	13,814,658	11,757,975	0.5	100.0

The long-term reinsurers invested more in government securities accounting for 42.4% of the total investment, followed by bank deposits at 43.2%.

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 Q3 2021:

Table 24: Class-wise performance indicators under general reinsurance

General Reinsurance Business Indicators				
Indicator	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)
	KES'000'	KES'000'	KES'000'	(%)
Performance Indicators				
Net Premium Income	17,688,175	15,619,700	14,725,434	13.2
Incurred Claims	10,224,741	11,432,571	9,093,014	-10.6
Direct Expenses	6,978,599	5,962,631	5,851,599	17.0
Operating Profit	1,965,963	2,319,995	456,254	-15.3
Financial Position				
Capital and Reserves	37,206,729	34,711,629	30,511,712	7.19
Assets	57,707,532	53,921,346	49,903,925	7.02
Liabilities	20,500,803	19,209,717	19,392,213	6.72
Investments	46,602,682	43,847,043	39,105,633	6.28

In Q3 2021, the general reinsurers reported an increase in the net premium income of 13.2% from KES 15.62 billion reported by the end of Q3 2020 to KES 17.69 billion in Q3 2021.

The general reinsurers incurred KES 10.22 billion in claims which was a decrease of 10.6% (KES 11.4 billion Q3 2020) while direct expenses (commissions and management expenses) increased by and 17.0% to KES 6.98 billion from KES 5.96 billion reported in Q3 2020. The operating profit for general reinsurance business reduced significantly from KES 2.32 billion as at Q3 2020 to KES 1.97 million reported in Q3 2021.

5.2.2 Investments

Table 25 shows an analysis of the investments under General reinsurance business for the period ended 30th September 2021.

Table 25: General reinsurance business investment channels

General Reinsurance Business Investments					
Investment	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)	2021 Q3 Distribution
	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	20,088,329	18,506,422	16,886,424	8.5	43.1
Investment Property	11,288,139	11,137,029	9,328,514	1.4	24.2
Investment in Subsidiary	8,733,900	5,633,315	4,710,558	55.0	18.7
Term Deposits	4,267,385	6,504,545	5,634,499	(34.4)	9.2
Quoted Ordinary Shares	1,050,525	914,045	1,096,001	14.9	2.3
Loans & Mortgages	785,691	748,071	747,047	5.0	1.7
Unquoted Ordinary shares	320,495	205,733	202,231	55.8	0.7
Other Securities	68,218	197,883	500,359	(65.5)	0.1
Total	46,602,682	43,847,043	39,105,633	6.3	100.0

The general reinsurers invested more in government securities accounting for 43.1% of the total investment, followed by investment property at 24.2% of the total investments.

Investment in subsidiary increased by 55.0% due to increase in investment in subsidiary in West Africa and in Zep Re PTA Reinsurance by Kenya Reinsurance Corporation LTD.

Chapter Six

6.0 Industry Financial Position

The following is a summary of financial position of the insurance industry in Kenya as at 30th September, 2021.

6.1 Summary of Industry Balance Sheet

Table 26 displays balance sheet summary of the industry as at end of Q3 2021:

Table 26: Summary of industry balance sheet

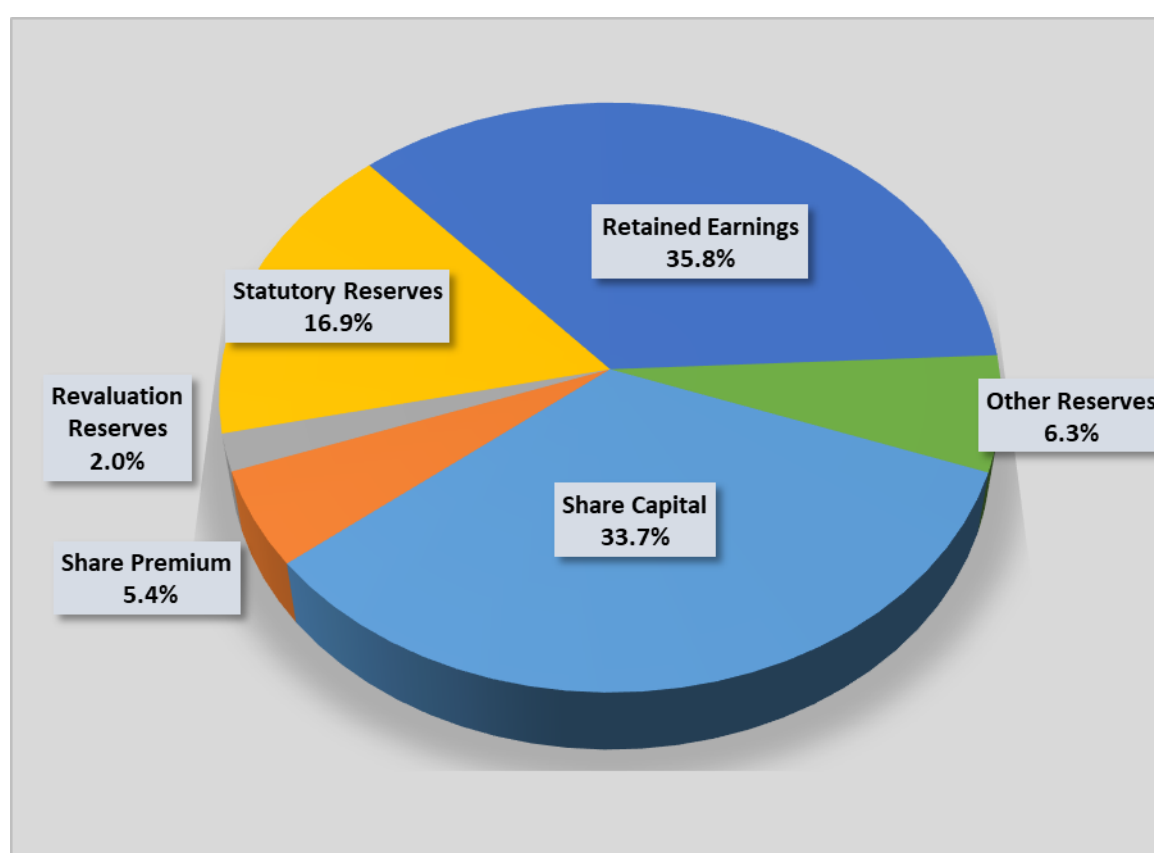
Summary of Industry Balance Sheet				
Balance Sheet Items	2021 Q3	2020 Q3	2019 Q3	Annual change (2021/2020)
	KES'000'	KES'000'	KES'000'	(%)
Share Capital	57,836,733	58,864,175	51,597,903	-1.7
Share Premium	9,004,773	8,513,015	8,258,620	5.8
Revaluation Reserves	3,503,234	3,713,628	4,003,242	-5.7
Statutory Reserves	29,038,501	25,508,367	24,984,089	13.8
Retained Earnings	61,396,209	57,253,230	56,177,494	7.2
Other Reserves	10,864,362	12,865,760	13,027,601	-15.6
Total Equity	171,643,812	166,718,175	158,048,949	3.0
Underwriting Provisions	137,366,145	123,337,053	117,557,617	11.4
Actuarial Contract Liabilities	466,635,706	411,561,548	360,649,230	13.4
LongTerm Liabilities	11,513,234	10,493,223	13,385,787	9.7
Current Liabilities	48,952,519	45,507,040	41,221,267	7.6
Total Liabilities	664,467,604	590,898,864	532,813,901	12.5
Total Equity and Liabilities	836,111,416	757,617,039	690,862,850	10.4
Land and Buildings	7,574,676	8,698,614	8,860,586	-12.9
Investments	715,850,212	642,615,922	577,040,283	11.4
Other Fixed Assets	2,825,083	3,083,498	3,378,187	-8.4
Cash and Cash Balances	10,004,472	10,949,744	11,100,536	-8.6
Outstanding Premiums	45,243,513	40,245,694	42,500,883	12.4
Other Receivables	12,855,921	12,277,899	10,717,409	4.7
Other Assets	31,347,486	29,911,235	27,888,789	4.8
Intangible Assets	10,410,055	9,834,432	9,376,169	5.9
Total Assets	836,111,418	757,617,038	690,862,842	10.4

6.2 Shareholder's Funds

Total equity increased by 3.0% to stand at KES 171.64 billion as at end of Q3 2021 (Q3 2020: KES 166.72 billion). The key components of shareholders' funds were paid up capital at 33.7%, retained earnings at 35.8% and statutory reserves at 16.9%.

The distribution of shareholders' equity in Q3 2021 is shown in figure 12:

Figure 12: Distribution of industry investors' equity



6.3 Assets and Liabilities

The insurance industry asset base grew by 10.4% to KES 836.11 billion as at end of Q3 2021 from KES 757.62 billion held as at end of Q3 2020. A significant portion of total assets KES 715.85 billion (85.6%) were held in income generating investments.

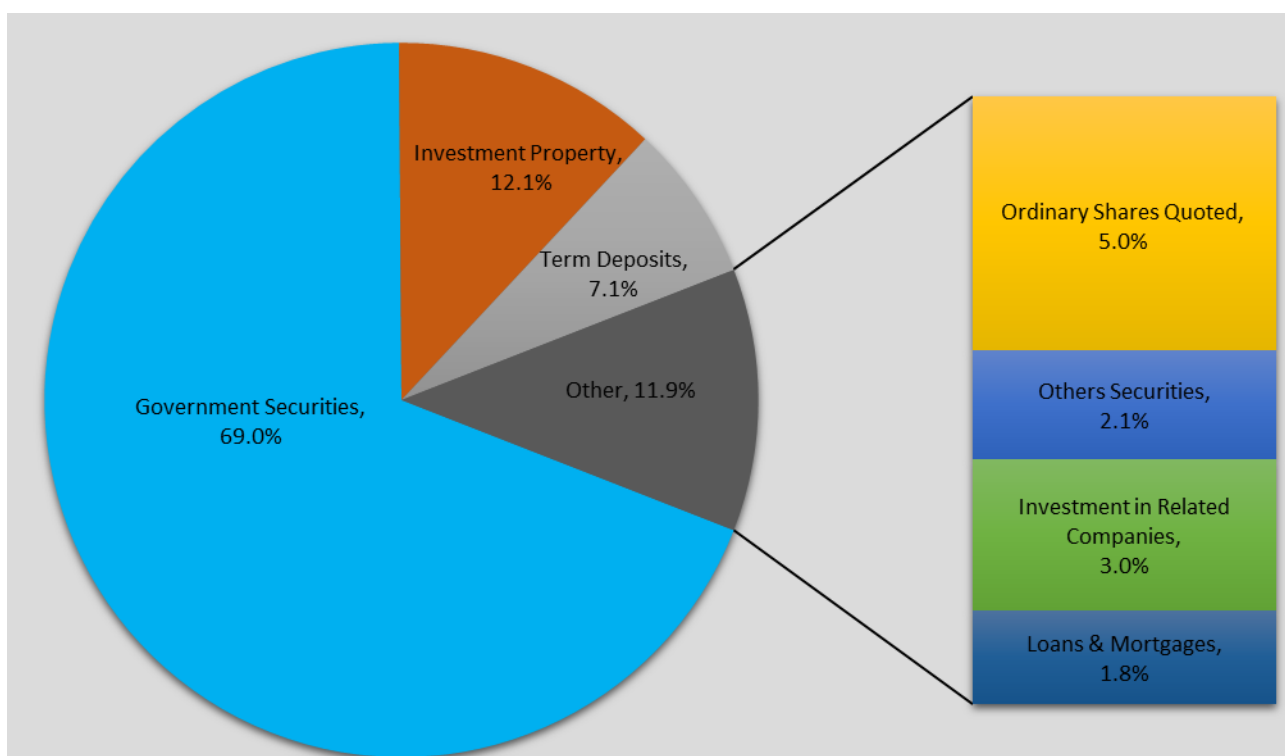
The total insurance industry's liabilities grew by 12.6% to KES 647.26 billion in Q3 2021 from KES 575.05 billion reported in Q3 2020.

6.4 Investments

Investments in income generating assets grew by 12.5% from KES 590.90 billion reported at the end of Q3 2020 to KES 664.47 billion in Q3 2021. Asset classes with the highest proportions of above 5% were; government securities (69.0%), investment property (12.1%) and term deposits (7.1%).

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 30.09.2021

Appendix 2: Summary of Long-Term Insurance Business Profit & Loss Accounts for the Period Ended 30.09.2021

Appendix 3: Summary of Long-Term Insurance Business Gross Premium Income for the Period Ended 30.09.2021

Appendix 4: Summary of Long-Term Insurance Business Market Share per Class for the Period Ended 30.09.2021

Appendix 5: Summary of Life Assurance Business Revenue Accounts for the Period Ended 30.09.2021

Appendix 6: Summary of Annuities Business Revenue Accounts for the Period Ended 30.09.2021

Appendix 7: Summary of Group Life Business Revenue Accounts for the Period Ended 30.09.2021

Appendix 8: Summary of Group Credit Business Revenue Accounts for the Period Ended 30.09.2021

Appendix 9: Summary of Investments Business Revenue Accounts for the Period Ended 30.09.2021

Appendix 10: Summary of Permanent Health Business Revenue Accounts for the Period Ended 30.09.2021

Appendix 11: Summary of Pensions Business Revenue Accounts for the Period Ended 30.09.2021

Appendix 12: Summary of Combined Long-Term Business Revenue Accounts for the Period Ended 30.09.2021

Appendix 13: Summary of Gross Premium Income under General Insurance Business for the Period Ended 30.09.2021

Appendix 14: Summary of General Insurance Business Market Share per Class for the Period Ended 30.09.2021

Appendix 15: Summary of Claims Paid Under General Insurance Business for the Period Ended 30.09.2021

Appendix 16: Summary of Claims Incurred Under General Insurance Business for the Period Ended 30.09.2021

Appendix 17: Summary of Incurred Claims Ratios under General Insurance Business for the Period Ended 30.09.2021

Appendix 18: Summary of Underwriting Profits under General Insurance Business for the Period Ended 30.09.2021

Appendix 19: Summary of General Insurance Business Revenue Accounts for the Period Ended 30.09.2021

Appendix 20: Summary of Long-Term Insurance Business Balance Sheets as at 30.09.2021

Appendix 21: Summary of General Insurance Business Balance Sheets as at 30.09.2021

APPENDIX 1: SUMMARY OF GENERAL INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 30.09.2021															
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	218,215	-	-	218,215	-	-	-	218,215	10,336	207,879	145,557	-	-	-	353,436
AFRICAN MERCHANT ASSURANCE	101,862	51,668	-	153,530	-	-	-	153,530	-	153,530	-	-	-	-	153,530
AIG INSURANCE COMPANY	112,257	213,229	(306)	325,180	-	-	-	325,180	97,554	227,626	1,414,830	-	-	-	1,642,456
ALLIANZ INSURANCE COMPANY	-	-	-	-	66,018	-	66,018	(66,018)	25,041	(91,059)	(638,830)	-	-	-	(729,889)
APA INSURANCE COMPANY	-	831,178	-	831,178	155,245	60,372	318,773	512,405	5,208	507,197	3,397,460	-	-	850,000	3,054,657
BRITAM GENERAL INSURANCE	-	-	-	-	462,320	-	462,320	(462,320)	(138,718)	(323,603)	411,190	-	-	-	87,588
CIC GENERAL INSURANCE COMPANY	316,836	-	-	316,836	-	-	-	316,836	-	316,836	2,635,128	-	-	947,131	2,004,833
CORPORATE INSURANCE COMPANY	-	-	-	-	34,547	-	34,547	(34,547)	-	(34,547)	233,293	-	-	-	198,746
DIRECTLINE ASSURANCE COMPANY	58,318	86,228	91,053	235,600	-	8,781	14,092	221,509	-	221,509	(1,255)	-	-	-	220,253
FIDELITY SHIELD INSURANCE	-	160,776	-	160,776	46,728	25,011	114,893	45,883	-	45,883	419,717	-	-	-	465,600
FIRST ASSURANCE COMPANY	-	114,867	-	114,867	83,603	-	83,603	31,264	7,876	23,388	107,398	-	-	-	130,786
GA INSURANCE COMPANY	1,280,654	-	4,919	1,285,573	-	-	-	1,285,573	320,134	965,440	3,227,407	-	-	437,500	3,755,347
GEMINIA INSURANCE COMPANY	19,318	-	8,106	27,424	-	-	-	27,424	-	27,424	1,478,822	-	-	-	1,506,244
HERITAGE INSURANCE COMPANY	588,047	-	-	588,047	-	22,031	22,031	566,016	162,121	403,894	2,941,472	-	-	100,000	3,245,366
ICEA LION GENERAL INSURANCE	-	874,082	-	874,082	12,363	114,134	160,247	713,835	231,996	481,839	4,292,426	-	-	-	4,774,264
INTRA-AFRICA ASSURANCE	27,873	22,266	34,092	84,231	-	5,025	8,860	75,371	22,611	52,760	39,966	-	-	7,500	85,225
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE GENERAL INSURANCE	21,908	-	-	21,908	-	-	-	21,908	-	21,908	(101,354)	-	-	-	(79,446)
JUBILEE HEALTH INSURANCE	1,061,751	-	-	1,061,751	-	-	-	1,061,751	312,215	749,536	568,067	-	-	224,488	1,093,111
KENINDIA ASSURANCE COMPANY	85,042	-	549	85,590	-	5,515	95,918	(10,328)	-	(10,328)	1,611,113	-	-	-	1,600,785
KENYA ORIENT INSURANCE	-	35,588	-	35,588	142,096	60,854	202,950	(167,362)	(50,209)	(117,154)	(1,253,974)	-	-	-	(1,371,128)
MADISON INSURANCE COMPANY	53,087	-	-	53,087	-	-	-	53,087	-	53,087	598,050	-	-	-	651,137
MAYFAIR INSURANCE COMPANY	170,732	320,742	9,013	500,487	-	1,312	28,893	471,594	141,478	330,115	1,193,418	-	-	200,000	1,323,533
METROPOLITAN CANNON GENERAL	-	261,661	-	261,661	176,633	-	176,633	85,029	-	85,029	(74,101)	-	-	-	10,927
MUA INSURANCE COMPANY	-	-	-	-	140,752	-	140,752	(140,752)	-	(140,752)	408,161	-	-	-	267,408
OCCIDENTAL INSURANCE COMPANY	-	-	150	150	152,420	71,062	226,241	(226,091)	20,345	(246,436)	649,477	-	-	-	403,041
PACIS INSURANCE COMPANY	-	-	-	-	28,200	-	28,200	(28,200)	-	(28,200)	240,601	90,056	-	-	122,341
PIONEER INSURANCE COMPANY	-	46,876	-	46,876	85,403	-	85,403	(38,527)	-	(38,527)	7,472	-	-	-	(31,055)
RESOLUTION INSURANCE COMPANY	-	-	-	-	413,022	-	413,022	(413,022)	(102,831)	(310,192)	(2,214,445)	-	-	-	(2,524,637)
SAHAM INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM INSURANCE COMPANY	-	-	-	-	324,376	-	324,376	(324,376)	(61,516)	(262,859)	-	-	-	-	(262,859)
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	44,180	197,815	13,044	255,040	-	2,907	7,232	247,808	70,286	177,521	1,170,412	(2,464)	-	102,000	1,248,397
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	281,943	-	281,943	(281,943)	-	(281,943)	282,942	-	-	-	999
THE MONARCH INSURANCE	-	22,244	-	22,244	83,458	20,203	120,437	(98,193)	2,902	(101,095)	265,588	-	-	-	164,493
TRIDENT INSURANCE COMPANY	91,502	48,321	-	139,824	-	50,332	50,332	89,492	-	89,492	1,039,579	-	-	-	1,129,071
UAP INSURANCE COMPANY	-	1,000,253	42,569	1,042,821	219,673	-	219,673	823,148	246,944	576,204	4,678,192	-	-	-	5,254,396
XPLICO INSURANCE COMPANY	-	-	-	-	132,622	-	132,622	(132,622)	-	(132,622)	21,515	-	-	-	(111,107)
TOTAL	4,251,582	4,287,794	203,189	8,742,566	3,041,422	447,539	3,820,011	4,922,557	1,323,773	3,598,780	29,195,294	87,592	-	2,868,619	29,837,858
REINSURERS															
CONTINENTAL REINSURANCE	858,499	-	-	858,499	-	-	-	858,499	257,550	600,950	523,648	-	-	-	1,124,598
EAST AFRICA REINSURANCE	-	394,953	11,721	406,674	32,320	12,495	95,453	311,221	93,366	217,855	2,998,910	(1,183)	-	100,000	3,117,947
GHANA REINSURANCE COMPANY	27,149	-	301	27,450	-	-	-	27,450	8,235	19,215	-	-	-	-	19,215
KENYA REINSURANCE CORPORATION	951,474	-	39,054	990,529	-	121,662	121,662	868,867	260,660	608,207	20,742,369	-	-	-	21,350,576
WAICA REINSURANCE KENYA LIMITED	161,161	43,406	6,940	211,507	1,953	-	1,953	209,554	62,866	146,688	42,162	-	-	-	188,850
TOTAL	1,998,283	438,359	58,016	2,494,659	34,273	134,157	219,068	2,275,591	682,677	1,592,915	24,307,089	(1,183)	-	100,000	25,801,186
GRAND TOTAL	6,249,865	4,726,153	261,205	11,237,225	3,075,695	581,696	4,039,079	7,198,148	2,006,450	5,191,695	53,502,383	86,409	-	2,968,619	55,639,044

Amounts in Thousand Shillings

APPENDIX 2: SUMMARY OF LONG TERM INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 30.09.2021															
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	72,807	-	-	72,807	-	-	-	72,807	-	72,807	-	-	-	-	72,807
APA LIFE ASSURANCE COMPANY	27,350	62,719	-	90,069	-	-	3,167	86,902	-	86,902	(101,459)	-	-	-	(14,557)
BRITAM LIFE ASSURANCE	1,231,745	-	459,250	1,690,994	-	-	-	1,690,994	369,523	1,321,471	5,754,465	-	-	-	7,075,936
CAPEX LIFE ASSURANCE COMPANY	-	-	(34,404)	(34,404)	-	-	-	(34,404)	-	(34,404)	(31,672)	-	-	-	(66,076)
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	71,861	-	-	-	71,861
CORPORATE INSURANCE COMPANY	-	-	-	-	29,413	-	29,413	(29,413)	-	(29,413)	(176,535)	-	-	-	(205,949)
GA LIFE ASSURANCE COMPANY	-	-	19,247	19,247	-	-	-	19,247	5,774	13,473	98,119	-	-	95,000	16,592
GEMINIA LIFE INSURANCE COMPANY	2,363	-	-	2,363	-	-	-	2,363	-	2,363	-	-	-	-	2,363
ICEA LION LIFE ASSURANCE	510,000	97,900	-	607,900	-	36	36	607,865	170,392	437,472	2,518,263	-	-	-	2,955,735
JUBILEE INSURANCE COMPANY	859,158	231,800	-	1,090,958	-	-	-	1,090,958	257,747	833,211	5,230,690	-	-	-	6,063,901
KENINDIA ASSURANCE COMPANY	37,500	-	-	37,500	-	-	-	37,500	-	37,500	40,268	-	-	50,000	27,768
KENYA ORIENT LIFE ASSURANCE	-	21,594	-	21,594	-	6,286	6,286	15,308	7,678	7,630	50,532	-	-	50,000	8,162
KUSCOO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	96,630	-	-	-	96,630
LIBERTY LIFE ASSURANCE COMPANY	-	-	71,304	71,304	-	-	-	71,304	37,751	33,553	(304,170)	33,553	-	-	(304,170)
MADISON INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	62,000	-	-	-	62,000
METROPOLITAN CANNON INSURANCE	(64,692)	-	-	(64,692)	-	-	-	(64,692)	9,644	(74,336)	(1,243,669)	-	-	-	(1,318,005)
OLD MUTUAL LIFE ASSURANCE	-	138,452	-	138,452	161,712	-	166,038	(27,586)	5,455	(33,041)	(2,661,167)	-	-	-	(2,694,208)
PIONEER ASSURANCE COMPANY	-	-	-	-	153,949	-	153,949	(153,949)	-	(153,949)	120,204	-	-	-	(33,745)
PRUDENTIAL LIFE ASSURANCE	-	93,914	-	93,914	-	217,837	217,837	(123,923)	38,481	(162,404)	(2,217,704)	-	-	-	(2,380,108)
SAHAM ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	626,023	-	-	626,023	-	-	-	626,023	170,175	455,848	867,469	-	-	1,058,773	264,543
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	-	-	-	-	-	-	(712,603)	-	-	-	(712,603)
THE MONARCH INSURANCE	-	-	-	-	12,573	-	12,573	(12,573)	2,902	(15,474)	(54,599)	-	-	-	(70,073)
UAP LIFE ASSURANCE COMPANY	-	-	(6,935)	(6,935)	-	-	-	(6,935)	7,625	(14,560)	(62,880)	-	-	-	(77,440)
TOTAL	3,302,254	646,379	508,462	4,457,094	357,647	224,159	589,299	3,867,796	1,083,147	2,784,649	7,344,043	33,553	-	1,253,773	8,841,364
REINSURERS															
CONTINENTAL REINSURANCE	(135,300)	-	-	(135,300)	-	-	-	(135,300)	-	(135,300)	233,161	-	-	-	97,861
EAST AFRICAN REINSURANCE	-	119,381	727	120,107	347,769	3,890	351,659	(231,552)	14,590	(246,142)	627,274	-	(73,843)	-	454,974
KENYA REINSURANCE CORPORATION	496,066	-	-	496,066	-	20,468	20,468	475,599	142,680	332,919	6,344,673	-	-	-	6,677,592
TOTAL	360,766	119,381	727	480,873	347,769	24,358	372,127	108,747	157,270	(48,523)	7,205,108	-	(73,843)	-	7,230,427
GRAND TOTAL	3,663,020	765,760	509,189	4,937,967	705,416	248,517	961,426	3,976,543	1,240,417	2,736,126	14,549,151	33,553	(73,843)	1,253,773	16,071,791

Amounts in Thousand Shillings

APPENDIX 3: SUMMARY OF LONG TERM INSURANCE BUSINESS GROSS PREMIUM INCOME FOR THE PERIOD ENDED 30.09.2021									
Company	Life Assurances	Annuities	Pensions	Group Life	Group Credit	Permanent Health	Investments	Total	Market Share (%)
INSURERS									
ABSA LIFE ASSURANCE	1,311,210	-	-	1,427,247	865,288	-	-	3,603,745	3.91
APA LIFE ASSURANCE COMPANY	245,870	265,563	642,167	768,494	414,837	-	44	2,336,975	2.54
BRITAM LIFE ASSURANCE	7,293,695	473,424	8,050,938	1,441,868	1,635,252	-	1,024,704	19,919,881	21.62
CAPEX LIFE ASSURANCE COMPANY	4,183	110,681	-	220,726	15,729	-	-	351,319	0.38
CIC LIFE ASSURANCE COMPANY	836,312	43,051	612,379	689,822	3,004,665	-	-	5,186,229	5.63
CORPORATE INSURANCE COMPANY	141,185	-	-	22,197	-	-	-	163,382	0.18
GA LIFE ASSURANCE COMPANY	1,016,277	-	2,933,707	43,205	3,354	-	-	3,996,543	4.34
GEMINIA LIFE INSURANCE COMPANY	48,460	-	-	434,360	-	-	-	482,820	0.52
ICEA LION LIFE ASSURANCE	2,683,549	2,381,535	9,073,779	346,220	176,770	-	11,764	14,673,617	15.93
JUBILEE INSURANCE COMPANY	3,022,658	838,504	5,702,581	799,306	115,379	-	-	10,478,428	11.38
KENINDIA ASSURANCE COMPANY	2,458,834	428,447	4,854,067	47,996	-	-	-	7,789,344	8.46
KENYA ORIENT LIFE ASSURANCE	31,736	104,082	342,799	103,235	342,512	-	-	924,364	1.00
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	1,248,020	-	-	1,248,020	1.35
LIBERTY LIFE ASSURANCE COMPANY	905,552	-	198,392	345,884	382,343	-	1,853,066	3,685,237	4.00
MADISON INSURANCE COMPANY	1,305,343	643,481	244,730	199,484	317,704	-	1,640	2,712,382	2.94
METROPOLITAN CANNON INSURANCE	43,076	-	-	179,201	37,359	-	5,739	265,375	0.29
OLD MUTUAL LIFE ASSURANCE	830,264	-	-	365,185	-	-	516,009	1,711,458	1.86
PIONEER ASSURANCE COMPANY	831,704	86,406	205,803	1,039,342	377,306	-	45,783	2,586,344	2.81
PRUDENTIAL LIFE ASSURANCE	274,379	-	69,791	401,731	174,113	-	-	920,014	1.00
SAHAM ASSURANCE	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	1,918,270	1,772,109	867,633	951,424	409,541	-	377,500	6,296,477	6.84
THE KENYAN ALLIANCE INSURANCE	12,565	-	458,660	215,178	-	-	156,424	842,827	0.91
THE MONARCH INSURANCE	20,016	-	-	46,955	-	-	-	66,971	0.07
UAP LIFE ASSURANCE COMPANY	350,732	-	445,682	668,850	390,190	-	18,493	1,873,947	2.03
TOTAL	25,585,870	7,147,283	34,703,108	10,757,910	9,910,362	-	4,011,166	92,115,699	100
REINSURERS									
CONTINENTAL REINSURANCE	5,507	-	-	122,253	-	-	-	127,760	5.49
EAST AFRICAN REINSURANCE	47,959	-	-	884,241	-	-	-	932,200	40.07
KENYA REINSURANCE CORPORATION	39,429	-	-	1,227,135	-	-	-	1,266,564	54.44
TOTAL	92,895	-	-	2,233,629	-	-	-	2,326,524	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 30.09.2021								
Company	Life Assurances	Annuities	Pensions	Group Life	Group Credit	Permanent Health	Investments	Total
INSURERS								
ABSA LIFE ASSURANCE	5.12	-	-	13.27	8.73	-	-	3.91
APA LIFE ASSURANCE COMPANY	0.96	3.72	1.85	7.14	4.19	-	0.00	2.54
BRITAM LIFE ASSURANCE	28.51	6.62	23.20	13.40	16.50	-	25.55	21.62
CAPEX LIFE ASSURANCE COMPANY	0.02	1.55	-	2.05	0.16	-	-	0.38
CIC LIFE ASSURANCE COMPANY	3.27	0.60	1.76	6.41	30.32	-	-	5.63
CORPORATE INSURANCE COMPANY	0.55	-	-	0.21	-	-	-	0.18
GA LIFE ASSURANCE COMPANY	3.97	-	8.45	0.40	0.03	-	-	4.34
GEMINIA LIFE INSURANCE COMPANY	0.19	-	-	4.04	-	-	-	0.52
ICEA LION LIFE ASSURANCE	10.49	33.32	26.15	3.22	1.78	-	0.29	15.93
JUBILEE INSURANCE COMPANY	11.81	11.73	16.43	7.43	1.16	-	-	11.38
KENINDIA ASSURANCE COMPANY	9.61	5.99	13.99	0.45	-	-	-	8.46
KENYA ORIENT LIFE ASSURANCE	0.12	1.46	0.99	0.96	3.46	-	-	1.00
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	12.59	-	-	1.35
LIBERTY LIFE ASSURANCE COMPANY	3.54	-	0.57	3.22	3.86	-	46.20	4.00
MADISON INSURANCE COMPANY	5.10	9.00	0.71	1.85	3.21	-	0.04	2.94
METROPOLITAN CANNON INSURANCE	0.17	-	-	1.67	0.38	-	0.14	0.29
OLD MUTUAL LIFE ASSURANCE	3.25	-	-	3.39	-	-	12.86	1.86
PIONEER ASSURANCE COMPANY	3.25	1.21	0.59	9.66	3.81	-	1.14	2.81
PRUDENTIAL LIFE ASSURANCE	1.07	-	0.20	3.73	1.76	-	-	1.00
SAHAM ASSURANCE	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	7.50	24.79	2.50	8.84	4.13	-	9.41	6.84
THE KENYAN ALLIANCE INSURANCE	0.05	-	1.32	2.00	-	-	3.90	0.91
THE MONARCH INSURANCE	0.08	-	-	0.44	-	-	-	0.07
UAP LIFE ASSURANCE COMPANY	1.37	-	1.28	6.22	3.94	-	0.46	2.03
TOTAL	100.00	100.00	100.00	100.00	100.00	-	100.00	100.00
REINSURERS								
CONTINENTAL REINSURANCE	5.93	-	-	5.47	-	-	-	5.49
EAST AFRICAN REINSURANCE	51.63	-	-	39.59	-	-	-	40.07
KENYA REINSURANCE CORPORATION	42.44	-	-	54.94	-	-	-	54.44
TOTAL	100.00	-	-	100.00	-	-	-	100.00

Figures in %

APPENDIX 5: SUMMARY OF LIFE ASSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2021															
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	-	1,311,210	1,311,210	-	180,500	1,201,856	-	-	-	122,848	141,894	270,253	-	-	114,865
APA LIFE ASSURANCE COMPANY	385,839	245,870	245,670	-	35,740	36,703	-	-	-	66,663	86,153	45,090	3,351	-	483,730
BRITAM LIFE ASSURANCE	30,341,047	7,293,695	7,284,087	13,715	3,211,344	518,575	1,133,328	1,681,824	-	815,277	1,490,392	1,768,985	72,546	1,184,691	32,511,201
CAPEX LIFE ASSURANCE COMPANY	536,741	4,183	4,183	-	142,603	4,722	-	-	-	-	116,840	61,496	-	-	480,858
CIC LIFE ASSURANCE COMPANY	987,156	836,312	821,524	-	446,276	762,526	-	-	-	66,616	153,159	180,858	-	-	1,007,237
CORPORATE INSURANCE COMPANY	375,094	141,185	134,360	-	-	216,963	-	-	-	12,977	16,869	14,683	-	-	277,328
GA LIFE ASSURANCE COMPANY	799,381	1,016,277	1,016,277	-	55,116	55,116	-	-	-	19,701	478	187,717	-	-	1,928,079
GEMINIA LIFE INSURANCE COMPANY	400,514	48,460	48,460	-	15,068	110,486	2,281	-	-	6,207	6,495	67,662	-	(9,346)	400,514
ICEA LION LIFE ASSURANCE	11,615,040	2,683,549	2,649,407	-	35,191	1,239,246	219,751	-	-	476,125	593,894	1,289,728	-	96,503	12,928,656
JUBILEE INSURANCE COMPANY	10,900,615	3,022,658	3,021,801	-	2,026,287	1,547,758	504,727	-	-	500,265	347,746	913,002	6,896	280,540	11,647,487
KENINDIA ASSURANCE COMPANY	12,024,419	2,458,834	2,457,500	-	704,226	693,289	-	-	-	115,721	266,413	1,324,373	-	230,250	14,500,619
KENYA ORIENT LIFE ASSURANCE	(18,487)	31,736	31,736	-	2,114	880	1,234	-	-	3,260	10,265	4,614	-	-	2,224
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	9,750,410	905,552	903,909	-	957,380	979,275	-	-	-	84,276	144,347	657,449	-	-	10,103,870
MADISON INSURANCE COMPANY	3,983,664	1,305,343	1,305,343	-	559,112	492,309	66,469	-	-	185,476	455,938	166,780	-	-	4,255,595
METROPOLITAN CANNON INSURANCE	832,713	43,076	43,022	-	50,326	51,070	16,173	-	-	(1,886)	54,392	25,660	-	-	781,647
OLD MUTUAL LIFE ASSURANCE	4,908,303	830,264	764,060	287,869	594,795	461,677	317,778	-	-	179,197	343,807	447,446	15,338	45,560	5,044,321
PIONEER ASSURANCE COMPANY	414,837	831,704	830,299	-	409,734	409,734	-	-	-	166,317	250,800	14,788	-	-	433,074
PRUDENTIAL LIFE ASSURANCE	401,867	274,379	271,253	3,954	92,031	86,852	8,321	387	-	55,369	117,872	31,087	1,626	-	437,734
SAHAM ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	5,135,569	1,918,270	1,883,793	-	435,255	449,180	-	-	-	296,083	538,945	412,659	-	626,023	5,521,791
THE KENYAN ALLIANCE INSURANCE	21,566	12,565	12,565	-	9,348	7,411	-	-	-	1,787	2,176	1,427	-	-	24,183
THE MONARCH INSURANCE	78,408	20,016	19,937	-	-	8,276	-	-	-	1,978	7,796	3,477	-	5,363	78,409
UAP LIFE ASSURANCE COMPANY	1,580,055	350,732	350,732	-	231,725	78,446	158,337	-	-	-	334,933	316,495	-	-	1,675,566
TOTAL	95,454,751	25,585,870	25,411,128	305,538	10,194,171	9,412,350	2,428,399	1,682,211	-	3,174,257	5,481,604	8,205,729	99,757	2,459,584	104,638,988
REINSURERS															
CONTINENTAL REINSURANCE	-	5,507	4,525	-	561	561	-	-	-	1,388	435	4,082	-	-	6,223
EAST AFRICAN REINSURANCE	-	47,959	47,959	(3,769)	10,695	-	-	-	-	7,555	7,344	-	-	-	29,291
KENYA REINSURANCE CORPORATION	1,498,801	39,429	39,429	-	13,601	13,601	-	-	-	12,452	14,168	74,286	-	-	1,572,295
TOTAL	1,498,801	92,895	91,913	(3,769)	24,857	14,162	-	-	-	21,395	21,947	78,368	-	-	1,607,809

Amounts in Thousand Shillings

APPENDIX 6: SUMMARY OF ANNUITIES BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2021															
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	551,363	265,563	265,563	-	62,234	-	-	-	62,234	-	3,647	27,372	2,111	-	776,305
BRITAM LIFE ASSURANCE	8,111,701	473,424	473,424	-	924,539	-	-	-	892,586	9,596	12,917	1,043,689	15,984	363,341	8,334,389
CAPEX LIFE ASSURANCE COMPANY	-	110,681	110,681	-	-	3,969	-	-	88,135	-	-	-	-	-	18,577
CIC LIFE ASSURANCE COMPANY	(371,430)	43,051	43,051	-	179,242	191,532	-	-	-	652	14,733	151,716	-	-	(383,582)
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA LIFE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	12,066,020	2,381,535	2,381,535	-	(246)	(246)	-	-	1,126,396	43,964	19,338	1,232,329	-	183,600	14,306,834
JUBILEE INSURANCE COMPANY	10,422,847	838,504	838,504	-	925,714	925,714	-	-	-	17,195	30,875	803,827	3,894	27,875	11,059,626
KENINDIA ASSURANCE COMPANY	2,490,361	428,447	428,447	-	206,107	206,107	-	-	-	9,128	-	261,707	-	-	2,965,280
KENYA ORIENT LIFE ASSURANCE	551,333	104,082	104,082	-	74,270	3,175	-	-	71,096	3,352	938	28,141	-	-	604,996
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	358,089	-	-	-	-	-	-	-	-	-	1,038	-	-	-	357,050
MADISON INSURANCE COMPANY	7,495,824	643,481	643,481	-	807,343	10,324	-	-	797,018	12,112	55,309	301,778	-	-	7,566,319
METROPOLITAN CANNON INSURANCE	16,575	-	-	-	1,233	1,233	-	-	-	-	-	-	-	-	15,342
OLD MUTUAL LIFE ASSURANCE	(2,899)	-	-	-	802	-	-	-	802	-	-	62	3	-	(3,642)
PIONEER ASSURANCE COMPANY	231,383	86,406	86,406	-	17,613	17,613	-	-	-	-	-	8,786	-	-	308,962
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAHAM ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	11,677,163	1,772,109	1,772,109	-	1,025,190	-	-	-	1,025,190	42,293	9,857	1,079,473	-	-	13,451,406
THE KENYAN ALLIANCE INSURANCE	946,166	-	-	-	5,870	16,713	-	-	5,870	-	-	-	-	-	923,583
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UAP LIFE ASSURANCE COMPANY	1,032,275	-	-	-	104,035	-	-	-	106,483	-	-	-	-	-	925,792
TOTAL	55,576,771	7,147,283	7,147,283	-	4,333,946	1,376,134	-	-	4,175,810	138,292	148,652	4,938,880	21,992	574,816	61,227,237
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 30.09.2021															
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	308,169	1,427,247	663,841	-	1,103,057	692,057	-	-	-	71,408	157,660	70,886	-	72,807	48,963
APA LIFE ASSURANCE COMPANY	(173,384)	768,494	349,467	-	156,204	237,557	-	-	-	49,869	80,489	19,114	1,474	(4,094)	(170,098)
BRITAM LIFE ASSURANCE	1,915,747	1,441,868	598,718	-	(309,100)	(19,095)	-	-	-	(20,058)	272,451	49,980	932	(630,600)	2,960,815
CAPEX LIFE ASSURANCE COMPANY	-	220,726	177,784	-	-	81,860	-	-	-	23,366	-	-	-	-	72,558
CIC LIFE ASSURANCE COMPANY	(285,199)	689,822	400,460	-	291,966	441,643	-	-	-	(4,329)	157,904	68,044	-	-	(411,912)
CORPORATE INSURANCE COMPANY	40,428	22,197	22,197	-	-	18,767	-	-	-	2,308	1,940	2,308	-	-	41,917
GA LIFE ASSURANCE COMPANY	8,935	43,205	5,821	-	795	1,595	-	-	-	(8,299)	7,580	866	-	-	14,746
GEMINIA LIFE INSURANCE COMPANY	890,603	434,360	356,467	-	208,430	231,516	-	-	-	(1,891)	133,325	8,258	-	1,776	890,603
ICEA LION LIFE ASSURANCE	195,505	346,220	169,401	-	58,628	59,104	-	-	-	(25,704)	67,293	16,960	-	15,300	265,873
JUBILEE INSURANCE COMPANY	211,885	799,306	433,059	-	296,250	407,277	-	-	-	61,476	111,004	282,808	2,223	129,199	216,573
KENINDIA ASSURANCE COMPANY	64,892	47,996	17,068	-	16,818	20,670	-	-	-	2,332	2,684	12,258	-	-	68,533
KENYA ORIENT LIFE ASSURANCE	181	103,235	91,374	-	9,271	9,271	-	-	-	4,392	21,640	15,008	-	-	71,260
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	296,783	345,884	274,385	-	203,681	266,922	-	-	-	27,645	166,986	41,552	-	-	151,167
MADISON INSURANCE COMPANY	(25,157)	199,484	95,843	-	168,122	168,122	-	-	-	(6,969)	21,541	329	-	-	(111,678)
METROPOLITAN CANNON INSURANCE	118,948	179,201	74,899	-	92,584	127,858	-	-	-	(719)	72,523	59,874	-	(64,692)	118,751
OLD MUTUAL LIFE ASSURANCE	216,998	365,185	268,796	-	209,607	239,479	-	-	-	34,189	67,796	45,165	744	(207,272)	396,023
PIONEER ASSURANCE COMPANY	1,653,818	1,039,342	600,074	-	541,633	430,662	-	-	-	132,853	107,486	22,984	-	(153,949)	1,759,825
PRUDENTIAL LIFE ASSURANCE	67,767	401,731	305,963	23,886	65,192	65,192	-	-	-	21,835	208,587	13,152	688	-	114,465
SAHAM ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	62,960	951,424	430,217	-	413,945	238,128	-	-	-	43,494	95,825	17,544	-	-	133,274
THE KENYAN ALLIANCE INSURANCE	115,780	215,178	117,113	-	128,390	58,328	-	-	-	(17,078)	35,326	24,440	-	-	180,758
THE MONARCH INSURANCE	(29,767)	46,955	22,424	-	57,804	19,853	-	-	-	(2,584)	18,289	8,156	-	(12,959)	(21,786)
UAP LIFE ASSURANCE COMPANY	1,709,680	668,850	240,968	-	373,777	237,990	-	-	-	111,504	172,541	31,680	-	-	1,460,293
TOTAL	7,365,572	10,757,910	5,716,339	23,886	4,087,054	4,034,756	-	-	-	499,040	1,980,870	811,366	6,061	(854,484)	8,250,923
REINSURERS															
CONTINENTAL REINSURANCE	-	122,253	100,991	-	171,296	300,670	-	-	-	23,024	9,686	90,866	-	-	(141,524)
EAST AFRICAN REINSURANCE	-	884,241	685,774	(71,614)	597,043	777,443	-	-	-	175,198	38,579	-	-	-	(377,060)
KENYA REINSURANCE CORPORATION	8,018,366	1,227,135	1,227,135	-	958,087	958,087	-	-	-	387,538	127,508	668,570	-	-	8,440,938
TOTAL	8,018,366	2,233,629	2,013,900	-	1,726,426	2,036,200	-	-	-	585,760	175,773	759,436	-	-	7,922,354

Amounts in Thousand Shillings

APPENDIX 8: SUMMARY OF GROUP CREDIT BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2021															
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	5,999	865,288	840,675	-	361,037	404,407	-	-	-	268,086	94,596	101,899	-	-	181,483
APA LIFE ASSURANCE COMPANY	360,736	414,837	388,346	-	231,624	254,762	-	-	-	33,801	3,965	5,182	400	-	461,337
BRITAM LIFE ASSURANCE	1,244,024	1,635,252	1,556,888	-	374,602	679,825	-	-	-	61,468	308,992	351,322	2,116	181,800	1,918,033
CAPEX LIFE ASSURANCE COMPANY	-	15,729	15,729	-	-	3,428	-	-	-	-	-	-	-	-	12,301
CIC LIFE ASSURANCE COMPANY	977,473	3,004,665	2,035,587	-	1,301,534	1,837,877	-	-	-	28,462	559,843	241,248	-	-	828,126
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	728	3,354	582	-	-	331	-	-	-	(588)	562	64	-	-	1,068
GEMINIA LIFE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	31,537	176,770	86,369	-	72,525	113,432	-	-	-	(6,150)	55,450	13,208	-	9,180	(40,798)
JUBILEE INSURANCE COMPANY	101,672	115,379	109,270	-	80,921	-	-	-	-	9,505	16,023	40,823	321	-	225,916
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	627,413	342,512	314,653	-	72,475	83,785	-	-	-	20,785	168,618	36,782	-	-	705,661
KUSCOO MUTUAL ASSURANCE LIMITED	96,630	1,248,020	981,374	-	-	720,835	-	-	-	99,595	131,354	4,613	-	-	130,832
LIBERTY LIFE ASSURANCE COMPANY	841,422	382,343	303,691	-	205,130	293,973	-	-	-	24,351	-	-	-	-	826,790
MADISON INSURANCE COMPANY	159,241	317,704	317,704	-	83,777	83,778	-	-	-	27,494	65,486	4,982	-	-	305,168
METROPOLITAN CANNON INSURANCE	35,174	37,359	28,681	-	41,670	41,670	-	-	-	-	1,295	-	-	-	20,890
OLD MUTUAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PIONEER ASSURANCE COMPANY	132,914	377,306	189,048	-	352,543	352,543	-	-	-	49,194	-	3,251	-	-	(76,525)
PRUDENTIAL LIFE ASSURANCE	130,411	174,113	163,087	2,814	100,981	100,981	-	-	-	19,112	46,806	15,543	813	-	144,143
SAHAM ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	748,203	409,541	289,854	-	186,044	200,039	-	-	-	81,211	41,279	36,349	-	-	751,876
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UAP LIFE ASSURANCE COMPANY	901,819	390,190	390,190	-	225,572	179,567	-	-	-	-	-	8,506	-	-	1,120,949
TOTAL	6,395,396	9,910,362	8,011,728	2,814	3,690,435	5,351,233	-	-	-	716,326	1,494,269	863,772	3,650	190,980	7,517,250
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 30.09.2021															
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	1,225	44	44	-	-	-	-	-	-	-	-	-	-	-	1,269
BRITAM LIFE ASSURANCE	2,143,228	1,024,704	1,024,704	-	697,058	318,881	222,951	96,539	-	26,841	78,442	227,730	5,675	153,603	2,492,730
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA LIFE INSURANCE COMPANY	78,156	-	-	-	-	-	-	-	-	76	2,010	6,664	4,484	94	78,156
ICEA LION LIFE ASSURANCE	(102,395)	11,764	11,764	-	849	19,540	13,317	-	-	-	118	130,484	-	1,417	5,461
JUBILEE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	2,395,468	1,853,066	1,853,066	-	748,172	726,979	-	-	-	49,267	373,849	1,050,275	-	-	4,148,714
MADISON INSURANCE COMPANY	35,390	1,640	1,640	-	19,779	19,983	1,210	-	-	-	503	-	-	-	15,394
METROPOLITAN CANNON INSURANCE	299,504	5,739	5,739	13,954	15,871	15,871	-	-	-	-	1,295	-	-	-	302,030
OLD MUTUAL LIFE ASSURANCE	5,965,580	516,009	516,009	-	1,433,243	166,355	1,147,748	-	-	-	-	356,247	14,154	-	5,509,580
PIONEER ASSURANCE COMPANY	312,825	45,783	45,783	-	21,901	21,901	-	-	-	-	-	-	-	-	336,706
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAHAM ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	3,776,327	377,500	377,475	-	1,313,054	1,331,253	-	-	-	(4)	182,116	294,759	-	-	2,935,196
THE KENYAN ALLIANCE INSURANCE	343,448	156,424	156,424	-	134,983	115,581	-	-	-	5,300	27,094	17,766	-	-	369,664
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UAP LIFE ASSURANCE COMPANY	940,398	18,493	18,493	-	164,176	109,608	40,851	-	-	20,554	-	198,754	-	-	986,631
TOTAL	16,189,154	4,011,166	4,011,141	13,954	4,549,086	2,845,952	1,426,077	96,539	-	102,034	665,427	2,282,679	24,313	155,114	17,181,471
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 30.09.2021															
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA LIFE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KUSCOO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MADISON INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
METROPOLITAN CANNON INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PIONEER ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAHAM ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UAP LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Amounts in Thousand Shillings

APPENDIX 11: SUMMARY OF PENSIONS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2021															
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	4,572,068	642,167	642,167	-	651,857	651,857	-	-	-	8,984	22,542	426,639	10,331	31,444	4,915,715
BRITAM LIFE ASSURANCE	48,754,708	8,050,938	8,050,938	-	8,647,634	8,647,634	-	-	-	63,576	514,798	4,688,892	20,141	(21,089)	52,269,478
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	3,657,556	612,379	612,379	-	300,546	-	-	-	-	(2,865)	23,929	32,184	-	-	4,281,056
CORPORATE INSURANCE COMPANY	5,968	-	-	-	-	-	-	-	-	-	-	-	-	-	5,968
GA LIFE ASSURANCE COMPANY	13,848,674	2,933,707	2,933,707	-	1,036,126	1,036,126	-	-	-	14,716	59,572	1,339,934	-	-	17,011,902
GEMINIA LIFE INSURANCE COMPANY	322,511	-	-	-	-	-	-	-	-	-	752	22,538	11,946	9,840	322,511
ICEA LION LIFE ASSURANCE	63,516,880	9,073,779	9,073,779	-	-	-	6,593,302	-	-	121,091	322,541	7,210,552	-	204,000	72,560,279
JUBILEE INSURANCE COMPANY	59,156,446	5,702,581	5,702,581	-	6,526,367	6,526,366	-	-	-	58,882	246,521	4,945,543	42,792	421,544	62,508,466
KENINDIA ASSURANCE COMPANY	29,383,511	4,854,067	4,854,067	-	2,646,583	2,643,307	-	-	-	74,946	130,605	2,807,533	-	-	34,196,252
KENYA ORIENT LIFE ASSURANCE	604,306	342,799	342,799	-	85,549	85,549	-	-	-	-	1,702	74,443	-	-	934,297
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	8,659,298	198,392	198,392	-	1,349,864	1,349,864	-	-	-	15,383	270,718	324,464	-	-	7,546,190
MADISON INSURANCE COMPANY	3,421,921	244,730	244,730	-	304,817	303,737	-	-	-	1,075	12,971	137,847	-	-	3,486,714
METROPOLITAN CANNON INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PIONEER ASSURANCE COMPANY	1,137,513	205,803	205,803	-	174,612	174,612	-	-	-	5,660	-	89,508	-	-	1,252,551
PRUDENTIAL LIFE ASSURANCE	129,257	69,791	69,791	-	-	-	-	-	-	-	4,040	14,754	-	-	209,762
SAHAM ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	1,552,645	867,633	867,633	-	183,580	183,580	-	-	-	22,882	18,625	168,201	-	-	2,363,392
THE KENYAN ALLIANCE INSURANCE	2,030,424	458,660	458,660	-	322,596	22,582	-	-	-	7,495	75,298	52,093	-	-	2,435,803
THE MONARCH INSURANCE	1,144	-	-	-	-	-	-	-	-	-	23,390	10,431	-	(4,977)	(6,837)
UAP LIFE ASSURANCE COMPANY	5,228,971	445,682	445,682	-	434,260	433,924	-	-	-	2,021	-	329,783	-	-	5,568,491
TOTAL	245,983,801	34,703,108	34,703,108	-	22,664,391	22,059,138	6,593,302	-	-	393,846	1,728,004	22,675,339	85,210	640,762	271,861,990
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Amounts in Thousand Shillings

APPENDIX 12: SUMMARY OF COMBINED LONG TERM BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2021															
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	314,168	3,603,745	2,815,726	-	1,644,594	2,298,320	-	-	-	462,342	394,150	443,038	-	72,807	345,311
APA LIFE ASSURANCE COMPANY	5,697,847	2,336,975	1,891,257	-	1,137,659	1,180,879	-	-	62,234	159,317	196,796	523,397	17,667	27,350	6,468,258
BRITAM LIFE ASSURANCE	92,510,455	19,919,881	18,988,759	13,715	13,546,077	10,145,820	1,356,279	1,778,363	892,586	956,700	2,677,992	8,130,598	117,394	1,231,746	100,486,646
CAPEX LIFE ASSURANCE COMPANY	536,741	351,319	308,377	-	142,603	93,979	-	-	88,135	23,366	116,840	61,496	-	-	584,294
CIC LIFE ASSURANCE COMPANY	4,965,556	5,186,229	3,913,001	-	2,519,564	3,233,578	-	-	-	88,536	909,568	674,050	-	-	5,320,925
CORPORATE INSURANCE COMPANY	421,490	163,382	156,557	-	-	235,730	-	-	-	15,285	18,809	16,991	-	-	325,213
GA LIFE ASSURANCE COMPANY	14,657,718	3,996,543	3,956,387	-	1,092,037	1,093,168	-	-	-	25,530	68,192	1,528,581	-	-	18,955,795
GEMINIA LIFE INSURANCE COMPANY	1,691,784	482,820	404,927	-	223,498	342,002	2,281	-	-	4,392	142,582	105,122	16,430	2,364	1,691,784
ICEA LION LIFE ASSURANCE	87,322,587	14,673,617	14,372,255	-	166,947	1,431,076	6,826,370	-	1,126,396	609,326	1,058,634	9,893,261	-	510,000	100,026,305
JUBILEE INSURANCE COMPANY	80,793,465	10,478,428	10,105,215	-	9,855,539	9,407,115	504,727	-	-	647,323	752,169	6,986,003	56,126	859,158	85,658,068
KENINDIA ASSURANCE COMPANY	43,963,183	7,789,344	7,757,082	-	3,573,734	3,563,373	-	-	-	202,127	399,702	4,405,871	-	230,250	51,730,684
KENYA ORIENT LIFE ASSURANCE	1,764,746	924,364	884,644	-	243,679	182,660	1,234	-	71,096	31,789	203,163	158,988	-	-	2,318,438
KUSCOO MUTUAL ASSURANCE LIMITED	96,630	1,248,020	981,374	-	-	720,835	-	-	-	99,595	131,354	4,613	-	-	130,832
LIBERTY LIFE ASSURANCE COMPANY	22,301,470	3,685,237	3,533,443	-	3,464,227	3,617,013	-	-	-	200,922	956,938	2,073,740	-	-	23,133,781
MADISON INSURANCE COMPANY	15,070,883	2,712,382	2,608,741	-	1,942,950	1,078,253	67,679	-	797,018	219,188	611,748	611,716	-	-	15,517,452
METROPOLITAN CANNON INSURANCE	1,302,914	265,375	152,341	13,954	201,684	237,702	16,173	-	-	(2,605)	129,505	85,534	-	(64,692)	1,238,660
OLD MUTUAL LIFE ASSURANCE	11,087,982	1,711,458	1,548,865	287,869	2,238,447	867,511	1,465,526	-	802	213,386	411,603	848,920	30,239	(161,712)	10,946,282
PIONEER ASSURANCE COMPANY	3,883,290	2,586,344	1,957,413	-	1,518,036	1,407,065	-	-	-	354,024	358,286	139,317	-	(153,949)	4,014,593
PRUDENTIAL LIFE ASSURANCE	729,302	920,014	810,094	30,654	258,204	253,025	8,321	387	-	96,316	377,305	74,536	3,127	-	906,104
SAHAM ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	22,952,867	6,296,477	5,621,081	-	3,557,068	2,402,180	-	-	1,025,190	485,959	886,647	2,008,985	-	626,023	25,156,935
THE KENYAN ALLIANCE INSURANCE	3,457,384	842,827	744,762	-	601,187	220,615	-	-	5,870	(2,496)	139,894	95,726	-	-	3,933,991
THE MONARCH INSURANCE	49,785	66,971	42,361	-	57,804	28,129	-	-	-	(606)	49,475	22,064	-	(12,573)	49,786
UAP LIFE ASSURANCE COMPANY	11,393,198	1,873,947	1,446,065	-	1,533,545	1,039,535	199,188	-	106,483	134,079	507,474	885,218	-	-	11,737,722
TOTAL	426,965,445	92,115,699	85,000,727	346,192	49,519,083	45,079,563	10,447,778	1,778,750	4,175,810	5,023,795	11,498,826	39,777,765	240,983	3,166,772	470,677,859
REINSURERS															
CONTINENTAL REINSURANCE	-	127,760	105,516	-	171,857	301,231	-	-	-	24,412	10,121	94,948	-	-	(135,301)
EAST AFRICAN REINSURANCE	-	932,200	733,733	(75,383)	607,738	777,443	-	-	-	182,753	45,923	-	-	-	(347,769)
KENYA REINSURANCE CORPORATION	9,517,167	1,266,564	1,266,564	-	971,688	971,688	-	-	-	399,990	141,676	742,856	-	-	10,013,233
TOTAL	9,517,167	2,326,524	2,105,813	(75,383)	1,751,283	2,050,362	-	-	-	607,155	197,720	837,804	-	-	9,530,163

Amounts in Thousand Shillings

APPENDIX 13: SUMMARY OF GROSS PREMIUM INCOME UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.09.2021																
Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSU	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total	Market Share (%)
INSURERS																
AAR INSURANCE KENYA	-	397	1,082	5,670	8,310	603	-	-	-	24,369	3,120	32,918	5,324,363	9,212	5,410,044	4.46
AFRICAN MERCHANT ASSURANCE	-	10,078	790	76,533	2,341	1,333	263,808	179,594	101,301	17,528	7,211	20,540	-	35,293	716,350	0.59
AIG INSURANCE COMPANY	9,126	51,857	64,666	452,364	736,814	19,460	604,087	111,251	-	120,198	316,463	197,232	-	-	2,683,518	2.21
ALLIANZ INSURANCE COMPANY	6,633	9,881	22,731	117,713	89,916	64,918	179,296	149,719	-	1,997	17,739	77,270	126,138	16,928	880,879	0.73
APA INSURANCE COMPANY	134,441	221,198	66,740	878,647	145,448	176,756	1,100,385	1,019,689	-	318,115	180,602	833,965	3,303,623	227,019	8,606,628	7.09
BRITAM GENERAL INSURANCE	-	455,887	96,912	612,548	158,742	281,100	988,645	792,481	-	502,863	233,315	1,089,099	1,788,057	843,154	7,842,803	6.46
CIC GENERAL INSURANCE COMPANY	-	378,094	96,766	736,939	82,713	60,989	1,441,627	1,352,590	-	171,665	619,973	948,807	3,643,287	161,941	9,695,391	7.99
CORPORATE INSURANCE COMPANY	-	32,060	6,020	83,384	7,916	44,582	201,880	130,191	-	27,509	14,273	51,988	-	10,378	610,181	0.50
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	194,307	99,190	2,241,935	-	-	-	-	-	2,535,432	2.09
FIDELITY SHIELD INSURANCE	380,162	39,417	19,452	174,495	16,249	143,683	432,638	338,176	11,615	8,806	51,598	356,617	-	13,038	1,985,946	1.64
FIRST ASSURANCE COMPANY	-	144,693	25,321	300,070	41,009	39,960	678,118	561,446	-	24,299	68,572	64,764	1,238,100	61,791	3,248,143	2.68
GA INSURANCE COMPANY	478,036	417,438	116,384	1,360,134	130,245	378,870	1,023,690	853,925	240,067	61,202	377,409	1,296,990	2,038,556	199,193	8,972,139	7.39
GEMINIA INSURANCE COMPANY	58,941	153,229	52,860	498,205	52,529	161,019	1,064,422	876,038	-	46,286	186,879	357,952	-	139,006	3,647,366	3.00
HERITAGE INSURANCE COMPANY	219,615	75,352	129,123	605,093	193,711	118,166	736,627	426,101	28,835	229,685	93,935	434,639	1,708,338	215,223	5,214,443	4.29
ICEA LION GENERAL INSURANCE	688,835	165,102	108,593	1,043,050	184,130	175,163	1,085,399	479,513	-	130,851	181,857	378,468	278,335	86,935	4,986,231	4.11
INTRA-AFRICA ASSURANCE	-	79,782	35,647	135,438	14,942	94,329	271,866	179,428	4,274	6,353	44,552	300,660	-	62,598	1,229,869	1.01
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
JUBILEE GENERAL INSURANCE	40,954	72,152	33,022	571,340	263,805	124,993	531,465	261,005	-	21,794	26,930	911,301	-	86,109	2,944,870	2.43
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	7,655,717	-	7,655,717	6.31
KENINDIA ASSURANCE COMPANY	-	76,150	37,401	455,332	44,439	192,977	316,188	505,877	-	19,797	142,650	237,979	122,700	14,012	2,165,502	1.78
KENYA ORIENT INSURANCE	-	108,850	18,886	98,474	20,390	3,790	414,081	319,147	-	8,095	75,107	64,401	-	119,393	1,250,614	1.03
MADISON INSURANCE COMPANY	-	89,062	9,636	138,086	117,487	103,768	404,270	1,114,950	-	22,542	75,579	256,060	2,266,406	137,958	4,735,804	3.90
MAYFAIR INSURANCE COMPANY	71,275	399,875	72,024	975,835	59,104	215,583	468,398	399,367	-	38,141	147,744	359,081	-	196,189	3,402,616	2.80
METROPOLITAN CANNON INSURANCE	-	91,607	14,224	44,861	20,792	23,649	597,467	270,085	-	24,671	27,691	71,651	-	34,521	1,221,219	1.01
MUA INSURANCE COMPANY	217,895	27,358	22,308	128,149	53,766	55,301	690,538	300,906	-	37,793	42,604	552,658	426,213	54,513	2,610,002	2.15
OCCIDENTAL INSURANCE COMPANY	11,497	127,179	52,945	323,411	14,369	144,008	744,672	626,891	-	42,276	97,209	216,041	-	35,156	2,435,654	2.01
PACIS INSURANCE COMPANY	-	17,827	9,662	91,801	21,576	2,645	311,995	219,185	-	31,111	36,782	117,466	454,595	1,486	1,316,131	1.08
PIONEER INSURANCE COMPANY	2,426	16,046	7,385	53,766	40,954	28,480	430,976	170,813	-	7,246	16,369	241,413	-	84,619	1,100,493	0.91
RESOLUTION INSURANCE COMPANY	-	2,076	7,708	(46)	6,110	3,088	145,393	53,261	6,933	39,501	3,861	33,907	2,911,919	4,185	3,217,896	2.65
SAHAM INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
SANLAM INSURANCE COMPANY	-	119,103	29,129	482,975	146,727	42,879	720,755	854,107	301,782	7,723	147,215	298,730	691,872	47,582	3,890,579	3.20
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
TAUSI ASSURANCE COMPANY	-	70,868	54,285	289,304	21,222	117,421	154,359	118,168	-	10,623	85,739	152,753	15,049	18,683	1,108,474	0.91
THE KENYAN ALLIANCE INSURANCE	-	43,361	27,850	60,877	18,651	24,379	264,371	319,697	-	32,391	47,130	92,761	520,270	8,185	1,459,923	1.20
THE MONARCH INSURANCE	-	39,175	1,523	45,894	13,457	8,717	324,076	261,512	-	7,637	11,065	30,511	-	70,763	814,330	0.67
TRIDENT INSURANCE COMPANY	118	943	429	4,473	1,812	2,797	420,230	162,504	39,899	6,658	1,524	2,019	113,426	1,150	757,982	0.62
UAP INSURANCE COMPANY	78,699	230,195	171,190	703,144	108,540	103,596	806,104	846,599	-	66,908	180,722	947,369	6,224,404	72,027	10,539,497	8.68
XPLICO INSURANCE COMPANY	-	260	8	20	1,297	15	209,928	62,224	243,285	188	35	406	-	476	518,142	0.43
TOTAL	2,398,653	3,766,552	1,412,702	11,547,979	2,839,513	2,959,017	18,222,061	14,415,630	3,219,926	2,116,821	3,563,454	11,028,416	40,851,368	3,068,716	121,410,808	100
REINSURERS																
CONTINENTAL REINSURANCE	36,437	526,131	40,306	1,385,556	116,361	169,360	22,824	78,100	-	72,865	72,642	132,649	1,244,576	564,715	4,462,522	23.00
EAST AFRICAN REINSURANCE	(4,639)	195,324	-	1,111,611	14,014	201,331	-	223,295	-	57,912	-	-	550,380	293,120	2,642,348	13.62
GHANA REINSURANCE COMPANY	5,590	51,852	45,962	337,053	28,320	55,129	21,622	23,424	-	30,654	33,898	7,082	79,440	44,833	764,859	3.94
KENYA REINSURANCE CORPORATION	53,373	775,136	2,115,658	277,145	89,788	477,834	60,392	351,290	-	483,363	23,658	22,888	1,851,953	3,736,976	10,319,454	53.18
WAICA REINSURANCE KENYA LIMITED	35,619	143,703	200	595,463	91,381	55,042	10,529	20,677	-	186,169	7,380	16,395	5,326	47,924	1,215,808	6.27
TOTAL	126,380	1,692,146	2,202,126	3,706,828	339,864	958,696	115,367	696,786	-	830,963	137,578	179,014	3,731,675	4,687,568	19,404,991	100

Amounts in Thousands of Shillings

APPENDIX 14: SUMMARY OF GENERAL INSURANCE BUSINESS MARKET SHARE (GROSS PREMIUM INCOME) PER CLASS FOR THE PERIOD ENDED 30.09.2021															
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	-	0.01	0.08	0.05	0.29	0.02	-	-	-	1.15	0.09	0.30	13.03	0.30	4.46
AFRICAN MERCHANT ASSURANCE	-	0.27	0.06	0.66	0.08	0.05	1.45	1.25	3.15	0.83	0.20	0.19	-	1.15	0.59
AIG INSURANCE COMPANY	0.38	1.38	4.58	3.92	25.95	0.66	3.32	0.77	-	5.68	8.88	1.79	-	-	2.21
ALLIANZ INSURANCE COMPANY	0.28	0.26	1.61	1.02	3.17	2.19	0.98	1.04	-	0.09	0.50	0.70	0.31	0.55	0.73
APA INSURANCE COMPANY	5.60	5.87	4.72	7.61	5.12	5.97	6.04	7.07	-	15.03	5.07	7.56	8.09	7.40	7.09
BRITAM GENERAL INSURANCE	-	12.10	6.86	5.30	5.59	9.50	5.43	5.50	-	23.76	6.55	9.88	4.38	27.48	6.46
CIC GENERAL INSURANCE COMPANY	-	10.04	6.85	6.38	2.91	2.06	7.91	9.38	-	8.11	17.40	8.60	8.92	5.28	7.99
CORPORATE INSURANCE COMPANY	-	0.85	0.43	0.72	0.28	1.51	1.11	0.90	-	1.30	0.40	0.47	-	0.34	0.50
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	1.07	0.69	69.63	-	-	-	-	-	2.09
FIDELITY SHIELD INSURANCE	15.85	1.05	1.38	1.51	0.57	4.86	2.37	2.35	0.36	0.42	1.45	3.23	-	0.42	1.64
FIRST ASSURANCE COMPANY	-	3.84	1.79	2.60	1.44	1.35	3.72	3.89	-	1.15	1.92	0.59	3.03	2.01	2.68
GA INSURANCE COMPANY	19.93	11.08	8.24	11.78	4.59	12.80	5.62	5.92	7.46	2.89	10.59	11.76	4.99	6.49	7.39
GEMINIA INSURANCE COMPANY	2.46	4.07	3.74	4.31	1.85	5.44	5.84	6.08	-	2.19	5.24	3.25	-	4.53	3.00
HERITAGE INSURANCE COMPANY	9.16	2.00	9.14	5.24	6.82	3.99	4.04	2.96	0.90	10.85	2.64	3.94	4.18	7.01	4.29
ICEA LION GENERAL INSURANCE	28.72	4.38	7.69	9.03	6.48	5.92	5.96	3.33	-	6.18	5.10	3.43	0.68	2.83	4.11
INTRA-AFRICA ASSURANCE	-	2.12	2.52	1.17	0.53	3.19	1.49	1.24	0.13	0.30	1.25	2.73	-	2.04	1.01
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE GENERAL INSURANCE	1.71	1.92	2.34	4.95	9.29	4.22	2.92	1.81	-	1.03	0.76	8.26	-	2.81	2.43
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	18.74	-	6.31
KENINDIA ASSURANCE COMPANY	-	2.02	2.65	3.94	1.57	6.52	1.74	3.51	-	0.94	4.00	2.16	0.30	0.46	1.78
KENYA ORIENT INSURANCE	-	2.89	1.34	0.85	0.72	0.13	2.27	2.21	-	0.38	2.11	0.58	-	3.89	1.03
MADISON INSURANCE COMPANY	-	2.36	0.68	1.20	4.14	3.51	2.22	7.73	-	1.06	2.12	2.32	5.55	4.50	3.90
MAYFAIR INSURANCE COMPANY	2.97	10.62	5.10	8.45	2.08	7.29	2.57	2.77	-	1.80	4.15	3.26	-	6.39	2.80
METROPOLITAN CANNON INSURANCE	-	2.43	1.01	0.39	0.73	0.80	3.28	1.87	-	1.17	0.78	0.65	-	1.12	1.01
MUA INSURANCE COMPANY	9.08	0.73	1.58	1.11	1.89	1.87	3.79	2.09	-	1.79	1.20	5.01	1.04	1.78	2.15
OCCIDENTAL INSURANCE COMPANY	0.48	3.38	3.75	2.80	0.51	4.87	4.09	4.35	-	2.00	2.73	1.96	-	1.15	2.01
PACIS INSURANCE COMPANY	-	0.47	0.68	0.79	0.76	0.09	1.71	1.52	-	1.47	1.03	1.07	1.11	0.05	1.08
PIONEER INSURANCE COMPANY	0.10	0.43	0.52	0.47	1.44	0.96	2.37	1.18	-	0.34	0.46	2.19	-	2.76	0.91
RESOLUTION INSURANCE COMPANY	-	0.06	0.55	(0.00)	0.22	0.10	0.80	0.37	0.22	1.87	0.11	0.31	7.13	0.14	2.65
SAHAM INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM INSURANCE COMPANY	-	3.16	2.06	4.18	5.17	1.45	3.96	5.92	9.37	0.36	4.13	2.71	1.69	1.55	3.20
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	-	1.88	3.84	2.51	0.75	3.97	0.85	0.82	-	0.50	2.41	1.39	0.04	0.61	0.91
THE KENYAN ALLIANCE INSURANCE	-	1.15	1.97	0.53	0.66	0.82	1.45	2.22	-	1.53	1.32	0.84	1.27	0.27	1.20
THE MONARCH INSURANCE	-	1.04	0.11	0.40	0.47	0.29	1.78	1.81	-	0.36	0.31	0.28	-	2.31	0.67
TRIDENT INSURANCE COMPANY	0.00	0.03	0.03	0.04	0.06	0.09	2.31	1.13	1.24	0.31	0.04	0.02	0.28	0.04	0.62
UAP INSURANCE COMPANY	3.28	6.11	12.12	6.09	3.82	3.50	4.42	5.87	-	3.16	5.07	8.59	15.24	2.35	8.68
XPLICO INSURANCE COMPANY	-	0.01	0.00	0.00	0.05	0.00	1.15	0.43	7.56	0.01	0.00	0.00	-	0.02	0.43
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	28.83	31.09	1.83	37.38	34.24	17.67	19.78	11.21	-	8.77	52.80	74.10	33.35	12.05	23.00
EAST AFRICAN REINSURANCE	-3.67	11.54	0.00	29.99	4.12	21.00	0.00	32.05	-	6.97	0.00	0.00	14.75	6.25	13.62
GHANA REINSURANCE COMPANY	4.42	3.06	2.09	9.09	8.33	5.75	18.74	3.36	-	3.69	24.64	3.96	2.13	0.96	3.94
KENYA REINSURANCE CORPORATION	42.23	45.81	96.07	7.48	26.42	49.84	52.35	50.42	-	58.17	17.20	12.79	49.63	79.72	53.18
WAICA REINSURANCE KENYA LIMITED	28.18	8.49	0.01	16.06	26.89	5.74	9.13	2.97	-	22.40	5.36	9.16	0.14	1.02	6.27
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 15: SUMMARY OF CLAIMS PAID UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.09.2021															
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	-	103	351	-	53	-	-	-	-	6,204	-	3,931	2,132,501	2,190	2,145,333
AFRICAN MERCHANT ASSURANCE	-	1,209	1,075	150	-	-	63,383	292,602	(588)	1,124	(1,534)	1,461	-	835	359,715
AIG INSURANCE COMPANY	-	742	10,576	28,990	74,591	(1,238)	180,002	90,240	-	20,762	1,500	31,938	-	-	438,103
ALLIANZ INSURANCE COMPANY	172	6,272	8,442	23,951	-	21,160	114,333	36,753	-	-	213	7,966	7,019	-	226,281
APA INSURANCE COMPANY	-	29,129	10,329	43,587	37,329	44,093	950,351	780,024	-	46,277	39,639	142,422	1,422,095	28,409	3,573,685
BRITAM GENERAL INSURANCE	-	36,437	28,496	56,951	14,716	14,307	660,498	543,968	-	16,329	15,131	94,022	1,144,638	496,397	3,121,889
CIC GENERAL INSURANCE COMPANY	-	(74,578)	61,744	50,446	13,889	20,205	1,193,207	998,041	-	33,757	48,412	98,228	2,116,265	11,340	4,570,954
CORPORATE INSURANCE COMPANY	-	1,419	(10)	5,176	7,582	71	149,207	75,985	-	-	31	-	2,348	4,594	246,403
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	84,261	43,152	966,177	-	-	-	-	-	1,093,590
FIDELITY SHIELD INSURANCE	-	6,266	1,409	13,024	7,797	8,389	315,250	191,654	8,666	5,699	7,174	27,661	-	197	593,186
FIRST ASSURANCE COMPANY	-	13,085	10,997	74,920	12,240	20,849	471,339	305,667	-	(47,153)	11,279	30,028	406,257	(4,558)	1,304,951
GA INSURANCE COMPANY	498	36,938	32,810	36,575	7,058	30,545	740,096	432,316	77,101	729	148,144	322,966	389,915	3,200	2,258,890
GEMINIA INSURANCE COMPANY	-	38,713	11,242	66,833	20,531	24,821	830,129	923,767	-	8,204	78,903	107,216	-	144	2,110,503
HERITAGE INSURANCE COMPANY	-	8,103	20,688	42,355	18,405	2,519	400,341	256,874	-	40,432	13,518	65,078	434,458	(23,308)	1,279,463
ICEA LION GENERAL INSURANCE	7,688	28,550	8,558	58,963	6,382	36,647	577,286	175,266	-	25,184	56,460	51,969	42,533	598	1,076,083
INTRA-AFRICA ASSURANCE	-	32,293	13,974	37,552	3,272	33,420	176,562	114,650	-	(3,595)	16,054	39,226	-	(4,348)	459,059
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE GENERAL INSURANCE	-	12,664	12,655	51,024	43,275	23,885	581,154	233,897	-	27,636	13,739	48,350	-	3,571	1,051,849
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	3,973,905	-	3,973,905
KENINDIA ASSURANCE COMPANY	-	10,063	5,907	20,367	3,940	47,945	152,159	262,301	-	453	25,803	102,963	23,763	1,647	657,310
KENYA ORIENT INSURANCE	-	(1,509)	1,665	10,654	4,242	328	297,878	224,125	-	2,137	3,133	7,619	-	15,032	565,304
MADISON INSURANCE COMPANY	-	1,056	1,228	10,004	18,385	3,616	366,325	590,006	-	513	3,986	27,353	1,605,236	7,214	2,634,922
MAYFAIR INSURANCE COMPANY	-	21,783	6,220	1,085	1,403	36,337	257,006	185,093	-	1,146	4,507	100,158	-	1,175	615,913
METROPOLITAN CANNON INSURANCE	-	66,656	4,477	140,094	8	(6,171)	368,435	125,638	-	1,449	8,624	33,984	-	(893)	742,299
MUA INSURANCE COMPANY	920	2,889	7,175	1,500	29,533	8,101	511,650	105,908	-	778	11,291	30,854	126,447	2,313	839,358
OCCIDENTAL INSURANCE COMPANY	-	11,609	26,824	93,817	437	32,761	498,866	365,797	-	3,333	21,390	64,463	-	9,641	1,128,936
PACIS INSURANCE COMPANY	-	4,749	1,606	6,797	15,274	(28)	260,609	82,539	-	684	3,345	16,094	151,227	(137)	542,759
PIONEER GENERAL INSURANCE	-	4,334	975	3,063	1,012	180	302,484	78,809	-	1,053	83	9,592	-	10	401,595
RESOLUTION INSURANCE COMPANY	-	3,316	575	761	57	532	227,851	73,017	28,130	1,018	1,044	4,060	839,768	-	1,180,130
SAHAM INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM INSURANCE COMPANY	-	2,930	8,000	16,365	6,257	3,078	521,703	430,803	116,959	(5,488)	3,000	5,365	132,056	64	1,241,092
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	-	9,006	4,972	7,815	2,217	18,092	54,341	50,213	-	874	12,812	29,641	6,721	412	197,117
THE KENYAN ALLIANCE INSURANCE	-	321	1,520	732	545	4,341	312,099	176,508	-	11,199	2,443	9,263	142,560	-	661,533
THE MONARCH INSURANCE	-	166	319	229	1,283	69	239,318	161,659	-	181	645	3,717	-	7,330	414,916
TRIDENT INSURANCE COMPANY	-	880	96	3,199	1,428	324	112,800	51,334	19,235	777	174	47,680	64,345	-	302,273
UAP INSURANCE COMPANY	1,796	7,709	7,542	49,146	15,659	13,109	583,171	514,374	-	8,646	18,333	33,593	3,625,826	7,700	4,886,604
XPLICO INSURANCE COMPANY	-	100	-	-	-	450	20,889	7,639	44,331	-	-	400	1,725	-	75,534
TOTAL	11,074	323,403	312,437	956,125	368,800	442,737	12,574,983	8,980,619	1,260,011	210,342	569,276	1,599,261	18,791,608	570,769	46,971,437
REINSURERS															
CONTINENTAL REINSURANCE	9,890	60,817	7,174	379,064	375	17,478	19,217	11,943	-	1,576	14,060	28,416	554,053	42,413	1,146,474
EAST AFRICA REINSURANCE	2,397	88,702	-	577,382	8,603	72,704	-	150,246	-	9,221	-	-	378,264	99,971	1,387,490
GHANA REINSURANCE COMPANY	104	4,324	3,651	26,776	262	17,832	6,164	6,678	-	3,217	8,013	-	52,793	3,839	133,652
KENYA REINSURANCE CORPORATION	9,705	294,163	1,023,939	9,677	32,095	165,258	34,480	362,271	-	(11,473)	2,404	1,974	1,674,771	3,355,372	6,954,636
WAICA REINSURANCE KENYA LIMITED	-	6,975	-	30,414	5,411	1,736	1,054	895	-	681	-	1,268	3,701	203	52,340
TOTAL	22,096	454,981	1,034,764	1,023,313	46,746	275,008	60,915	532,033	-	3,222	24,477	31,658	2,663,582	3,801,798	9,674,592

Amounts in Thousand Shillings

APPENDIX 16: SUMMARY OF CLAIMS INCURRED UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.09.2021															
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	-	87	279	(21)	(858)	(104)	-	-	-	3,938	(148)	(2,576)	2,175,546	1,548	2,177,691
AFRICAN MERCHANT ASSURANCE	-	(67,064)	2,786	26,437	(410)	176	246,137	235,794	23,570	(156,262)	1,997	8,505	-	26,061	347,725
AIG INSURANCE COMPANY	(3,091)	599	4,726	11,797	(6,790)	1,583	168,368	28,216	-	46,130	(39,065)	(46,909)	-	-	165,564
ALLIANZ INSURANCE COMPANY	32	2,930	5,180	29,641	284	40,138	147,135	39,866	-	59	1,451	11,951	7,212	-	285,880
APA INSURANCE COMPANY	3,133	24,057	5,650	69,440	12,558	38,317	1,134,591	903,731	-	22,497	21,706	163,948	1,379,613	(11,634)	3,767,605
BRITAM GENERAL INSURANCE	-	46,019	28,027	41,515	39,797	16,744	1,109,388	1,017,758	-	37,118	664	151,194	1,122,542	539,181	4,149,948
CIC GENERAL INSURANCE COMPANY	-	35,952	18,182	38,727	77,423	27,209	1,105,084	978,732	-	24,104	51,022	67,561	2,197,188	686	4,621,870
CORPORATE INSURANCE COMPANY	-	(1,796)	3	9,170	27,156	(12,359)	304,959	169,796	-	151	(420)	(320)	2,348	4,502	503,190
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	93,834	103,560	1,260,644	-	-	-	-	-	1,458,038
FIDELITY SHIELD INSURANCE	25	3,564	2,109	11,621	19,073	3,314	372,289	190,307	6,996	6,218	19,615	98,017	-	(247)	732,902
FIRST ASSURANCE COMPANY	-	28,697	10,176	17,915	16,280	16,443	496,799	296,193	-	2,100	(831)	(3,163)	395,945	(4,825)	1,271,729
GA INSURANCE COMPANY	(2,222)	36,220	38,842	45,546	16,021	36,675	804,028	697,794	(100,165)	(5,991)	123,203	184,521	389,605	1,693	2,265,770
GEMINIA INSURANCE COMPANY	-	47,969	9,367	55,510	28,428	50,575	888,192	987,548	-	5,412	104,597	97,192	-	761	2,275,549
HERITAGE INSURANCE COMPANY	(1,471)	5,712	8,805	21,652	31,281	(952)	447,414	301,690	125	32,947	30,352	36,800	431,930	(21,673)	1,324,612
ICEA LION GENERAL INSURANCE	7,229	37,619	17,196	43,909	6,172	53,824	678,928	244,581	-	27,280	104,619	14,554	24,267	718	1,260,896
INTRA-AFRICA ASSURANCE	-	23,522	13,972	16,789	(4,227)	40,236	205,334	93,926	-	(2,168)	17,521	82,565	-	(9,715)	477,755
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE GENERAL INSURANCE	(2,358)	19,539	14,114	85,860	87,748	38,663	468,603	150,200	-	17,109	12,526	114,147	-	(51,481)	954,669
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	4,400,415	-	4,400,415
KENINDIA ASSURANCE COMPANY	-	11,810	4,338	9,257	(29,189)	70,725	221,734	459,121	-	867	21,073	73,548	24,758	1,023	869,064
KENYA ORIENT INSURANCE	-	(1,946)	1,999	20,324	5,150	3,217	340,113	217,331	-	1,720	(5,223)	5,360	-	7,058	595,105
MADISON INSURANCE COMPANY	-	5,835	2,552	14,840	8,848	5,108	360,536	521,416	-	5,260	6,259	50,159	1,607,396	15,793	2,604,001
MAYFAIR INSURANCE COMPANY	14	37,590	8,854	(2,228)	7,384	60,588	295,030	242,124	-	907	(792)	157,740	-	18,196	825,408
METROPOLITAN CANNON INSURANCE	-	(27,450)	4,107	7,516	5,613	(23,123)	572,220	144,810	-	687	9,943	38,712	-	1,555	734,589
MUA INSURANCE COMPANY	1,102	2,397	16,788	5,959	41,654	6,146	617,950	149,337	-	2,378	17,085	30,398	132,109	3,495	1,026,798
OCCIDENTAL INSURANCE COMPANY	-	12,815	31,312	99,377	(997)	57,278	728,701	423,923	-	4,233	22,458	26,803	-	9,549	1,415,452
PACIS INSURANCE COMPANY	-	(4,816)	(839)	(3,804)	6,491	(618)	380,592	57,650	-	1,515	(160)	10,463	111,582	(164)	557,892
PIONEER GENERAL INSURANCE	-	3,717	869	1,114	2,579	779	347,267	85,390	-	1,007	74	59,469	-	762	503,026
RESOLUTION INSURANCE COMPANY	-	1,342	(546)	81	1,022	602	276,125	127,916	29,694	3,804	2,758	10,848	831,501	9	1,285,154
SAHAM INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM INSURANCE COMPANY	-	4,603	9,722	32,134	11,044	326	648,054	454,416	169,203	(1,431)	(2,785)	28,189	142,092	4,988	1,500,555
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	-	9,132	4,451	4,640	2,449	12,355	63,053	59,264	-	857	16,543	(5,835)	4,688	359	171,956
THE KENYAN ALLIANCE INSURANCE	-	(7,222)	465	5,910	2,089	6,120	267,563	72,929	-	8,458	8,601	(27,587)	293,845	18,404	649,575
THE MONARCH INSURANCE	-	4,778	1,197	3,676	3,627	17	268,467	182,390	-	1,343	1,497	10,003	-	9,400	486,395
TRIDENT INSURANCE COMPANY	-	5,565	23	74	(3,772)	(6,311)	171,364	5,757	63,617	2,970	(2,923)	(30,872)	78,347	-	283,839
UAP INSURANCE COMPANY	1,934	8,900	9,815	53,412	25,710	12,830	606,232	564,728	-	(6,876)	14,192	50,853	3,664,445	6,363	5,012,539
XPLICO INSURANCE COMPANY	-	(132)	247	-	(4)	18	155,267	55,807	127,706	276	(9,945)	(134,338)	144,443	127	339,473
TOTAL	4,327	310,544	274,768	777,790	439,634	556,539	14,991,351	10,264,001	1,581,390	88,617	547,464	1,331,900	19,561,817	572,492	51,302,634
REINSURERS															
CONTINENTAL REINSURANCE	1,287	130,217	18,374	416,519	(5,091)	31,751	25,559	(23,055)	-	12,752	34,247	(63,354)	637,798	136,116	1,353,119
EAST AFRICA REINSURANCE	(2,595)	78,348	-	561,516	10,916	75,806	-	54,107	-	12,809	-	-	453,531	85,677	1,330,115
GHANA REINSURANCE COMPANY	1,604	27,798	6,365	46,676	15,149	26,230	6,476	7,016	-	3,464	6,846	2,572	44,688	50,691	245,575
KENYA REINSURANCE CORPORATION	9,015	374,455	1,057,319	94,570	16,050	45,922	(28,823)	334,005	-	(24,816)	17,033	4,579	1,508,328	3,668,755	7,076,392
WAICA REINSURANCE KENYA LIMITED	518	64,378	(19)	118,282	12,282	3,276	3,071	3,580	-	8,996	10	2,452	3,198	(483)	219,540
TOTAL	9,829	675,196	1,082,039	1,237,563	49,306	182,985	6,283	375,653	-	13,205	58,136	(53,751)	2,647,543	3,940,756	10,224,741

Amounts in Thousand Shillings

APPENDIX 17: SUMMARY OF INCURRED CLAIMS RATIOS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.09.2021															
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	47.8	46.0	-0.6	-8.9	-10.1	0.00	0.00	0.00	15.0	-3.6	-6.7	72.3	25.6	70.3
AFRICAN MERCHANT ASSURANCE	0.00	-341.1	364.2	30.9	-8.6	12.1	73.1	123.9	26.2	-832.7	-18.3	21.0	0.00	59.3	42.4
AIG INSURANCE COMPANY	4545.6	119.3	27.3	13.7	-5.4	205.9	125.1	93.8	0.00	1301.3	-56.8	-57.2	0.00	0.00	30.1
ALLIANZ INSURANCE COMPANY	24.6	61.1	136.8	89.5	5.2	108.4	100.8	36.0	0.00	3.5	90.1	19.7	68.9	0.0	68.8
APA INSURANCE COMPANY	648.7	53.8	11.7	39.4	23.4	37.2	108.7	92.6	0.00	25.1	16.4	41.9	76.9	-8.9	75.6
BRITAM GENERAL INSURANCE	0.00	148.2	46.6	21.3	53.5	21.0	112.4	153.0	0.00	7.7	0.5	82.7	68.1	67.9	77.7
CIC GENERAL INSURANCE COMPANY	0.00	133.0	31.5	40.5	314.0	60.5	81.1	77.5	0.00	31.8	35.2	18.4	73.0	-3.9	71.6
CORPORATE INSURANCE COMPANY	0.00	138.9	0.1	112.6	1674.2	-23.4	97.8	79.5	0.00	0.8	-1.9	-0.6	0.00	2961.8	73.3
DIRECTLINE ASSURANCE COMPANY	0.00	0.00	0.00	0.00	0.00	0.00	55.1	142.6	57.9	0.00	0.00	0.00	0.00	0.00	60.2
FIDELITY SHIELD INSURANCE	416.7	50.1	23.3	39.2	268.6	3.1	95.7	68.9	59.0	54.4	109.2	61.2	0.00	14.6	71.4
FIRST ASSURANCE COMPANY	0.00	243.1	69.4	18.6	60.4	44.5	85.8	66.9	0.00	434.8	-1.1	-5.2	65.3	13.1	66.5
GA INSURANCE COMPANY	103.9	62.8	73.5	21.1	27.5	26.8	102.3	112.3	-64.9	-14.2	46.4	40.5	70.5	3.0	65.7
GEMINIA INSURANCE COMPANY	0.0	142.7	23.9	62.8	60.1	48.3	81.3	98.1	0.00	30.6	94.9	25.8	0.00	2.2	77.1
HERITAGE INSURANCE COMPANY	-98.0	18.0	8.0	22.1	25.5	-1.3	69.7	87.2	0.5	30.1	41.9	15.2	62.3	-27.0	50.0
ICEA LION GENERAL INSURANCE	355.4	94.0	26.3	34.6	17.8	57.2	69.9	60.3	0.00	49.7	70.6	4.8	37.0	5.9	54.3
INTRA-AFRICA ASSURANCE	0.00	70.3	62.8	24.7	-38.7	53.8	86.7	67.9	0.0	-47.2	53.8	44.5	0.00	-53.3	57.6
INVESCO ASSURANCE 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
JUBILEE GENERAL INSURANCE	-243.3	106.5	42.9	67.5	132.2	73.1	70.8	63.5	0.00	79.7	45.5	78.8	0.00	-110.9	66.4
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	70.9	0.00	70.9
KENINDIA ASSURANCE COMPANY	0.00	56.2	16.5	17.7	-322.7	49.0	91.2	124.7	0.00	14.8	45.0	33.3	77.2	17.6	73.9
KENYA ORIENT INSURANCE	0.00	-14.6	15.5	110.5	30.4	75.3	89.8	76.6	0.00	42.2	-24.7	11.3	0.00	10.6	68.6
MADISON INSURANCE COMPANY	0.00	18.9	45.2	41.7	7.9	134.5	98.3	58.7	0.00	45.6	43.4	41.8	87.1	20.6	74.2
MAYFAIR INSURANCE COMPANY	16.3	46.4	25.6	-2.6	21.5	48.6	72.8	80.0	0.00	4.7	-2.7	52.9	0.00	38.0	56.4
METROPOLITAN CANNON	0.00	-146.4	34.1	47.4	51.4	-142.1	121.9	65.0	0.00	7.4	37.8	51.7	0.00	21.3	83.1
MUA INSURANCE COMPANY	16.8	20.3	92.3	24.8	123.1	43.1	94.3	55.8	0.00	51.3	66.5	12.0	74.5	66.5	68.6
OCCIDENTAL INSURANCE COMPANY	0.0	76.5	93.4	242.5	-21.2	127.2	102.7	70.7	0.00	41.5	56.4	15.9	0.00	124.3	84.5
PACIS INSURANCE COMPANY	0.00	-38.1	-11.7	-11.1	32.9	-61.3	134.7	27.2	0.00	7.8	-0.6	13.4	47.7	15.1	60.2
PIONEER INSURANCE COMPANY	0.0	60.3	16.8	10.5	10.6	8.1	94.2	59.5	0.00	34.9	0.8	48.9	0.00	-13.7	72.2
RESOLUTION INSURANCE COMPANY	0.00	118.2	-10.9	202.5	18.9	33.4	142.2	152.2	216.8	15.9	52.3	57.9	67.6	2.0	81.1
SAHAM 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
SANLAM INSURANCE COMPANY	0.00	20.5	25.2	50.6	31.9	1.6	95.1	64.7	76.7	-40.2	-36.1	13.5	92.2	142.8	69.5
TAKAFUL INSURANCE OF AFRICA	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
TAUSI ASSURANCE COMPANY	0.00	86.0	16.7	12.2	16.2	16.0	49.6	60.6	0.00	12.0	25.0	-5.0	41.5	4.5	28.6
THE KENYAN ALLIANCE INSURANCE	0.00	-37.1	1.9	16.8	16.7	65.0	76.4	24.3	0.00	76.4	54.4	-90.4	142.1	-20224.2	64.0
THE MONARCH INSURANCE	0.00	79.0	81.6	55.2	18.8	0.5	69.3	59.9	0.00	8.6	24.7	28.8	0.00	25.0	59.1
TRIDENT INSURANCE COMPANY	0.0	2388.4	8.4	4.7	-457.8	-249.3	47.7	4.6	121.2	40.6	-191.8	-2227.4	78.5	0.0	43.5
UAP INSURANCE COMPANY	281.5	24.4	9.5	30.8	43.8	21.2	81.3	76.3	0.00	-19.8	13.6	24.6	74.8	106.8	69.9
XPLICO INSURANCE COMPANY	0.00	-130.7	8233.3	0.0	-1.0	1.5	82.6	102.1	54.9	138.0	-76500.0	-25834.2	1031735.7	15.2	70.9
TOTAL	49.0	46.4	30.7	35.8	40.4	36.0	89.4	80.9	53.0	7.6	32.2	25.9	73.9	39.9	68.6
REINSURERS															
CONTINENTAL REINSURANCE	4.9	44.5	42.5	41.7	-4.2	21.9	85.9	-25.4	0.00	22.4	49.7	-171.1	53.4	28.8	37.8
EAST AFRICA REINSURANCE	-35.7	44.5	0.00	64.9	71.2	46.8	0.00	29.5	0.00	34.0	0.00	0.00	89.4	37.0	60.9
GHANA REINSURANCE COMPANY	31.5	46.8	20.6	20.6	59.0	59.5	36.2	36.2	0.00	15.1	23.8	39.1	61.4	100.9	40.3
KENYA REINSURANCE CORPORATION	41.5	114.0	49.8	-48.7	15.6	14.9	-78.9	153.5	0.00	-4.5	2.4	459.3	81.4	99.0	72.5
WACA REINSURANCE KENYA LIMITED	5.2	65.3	-3.5	32.4	14.4	5.7	36.7	26.3	0.00	8.9	0.1	12.4	56.7	-0.9	26.5
TOTAL	14.0	70.7	49.2	54.7	14.1	25.5	6.8	71.6	0.00	1.7	7.2	-83.4	72.8	87.3	60.3

Amounts in Thousand Shillings

APPENDIX 18: SUMMARY OF UNDERWRITING PROFITS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.09.2021															
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	-	64	251	2,652	7,518	944	-	-	-	13,530	3,141	29,105	(148,481)	3,612	(87,664)
AFRICAN MERCHANT ASSURANCE	-	79,741	(2,555)	25,582	3,496	404	(72,495)	(152,088)	52,991	166,694	(17,472)	19,672	-	(2,108)	101,862
AIG INSURANCE COMPANY	1,128	24,145	2,324	5,788	49,811	4,248	(91,008)	(7,473)	-	(47,368)	73,571	97,091	-	-	112,257
ALLIANZ INSURANCE COMPANY	(8,422)	(11,090)	(13,662)	(46,208)	(26,870)	(39,842)	(55,126)	31,243	-	(25)	(4,821)	18,180	14,822	(7,667)	(149,487)
APA INSURANCE COMPANY	(1,693)	5,742	24,891	12,268	17,103	43,480	(331,332)	(158,032)	-	21,664	75,337	58,167	(48,440)	125,601	(155,245)
BRITAM GENERAL INSURANCE	-	(12,031)	(4,108)	34,143	(8,631)	25,304	(678,416)	(741,236)	-	125,787	57,349	(65,449)	(2,069)	(31,793)	(1,301,148)
CIC GENERAL INSURANCE COMPANY	-	(29,843)	8,229	(7,036)	(71,631)	(30,674)	(261,012)	(333,620)	-	(46,848)	(41,681)	220,897	315,557	(56,764)	(334,427)
CORPORATE INSURANCE COMPANY	-	(12,272)	2,149	(36,564)	(34,740)	52,014	(67,836)	(7,422)	-	4,393	17,363	28,050	(2,348)	(2,467)	(59,680)
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	57,876	(40,384)	22,083	-	-	-	-	-	39,575
FIDELITY SHIELD INSURANCE	(42,391)	787	3,999	5,935	(19,054)	(4,465)	(69,877)	20,562	2,745	2,833	(7,394)	61,484	-	(1,893)	(46,728)
FIRST ASSURANCE COMPANY	-	(16,910)	(4,420)	25,551	(3,935)	7,271	(185,016)	(73,932)	-	(10,927)	55,465	32,782	99,235	(8,767)	(83,603)
GA INSURANCE COMPANY	(28,316)	19,909	(6,838)	145,974	27,588	52,602	(183,272)	(228,957)	232,601	33,921	73,376	205,303	82,773	66,634	493,297
GEMINIA INSURANCE COMPANY	(8,416)	(27,192)	15,661	18,107	1,102	13,052	(102,823)	(247,388)	-	8,398	(24,752)	153,834	-	(6,361)	(206,777)
HERITAGE INSURANCE COMPANY	8,795	(14,229)	36,370	9,687	22,265	32,028	(78,281)	(104,681)	26,612	2,825	(7,953)	106,621	71,503	31,840	143,403
ICEA LION GENERAL INSURANCE	665	(18,593)	17,464	60,944	12,956	(24,301)	(137,250)	(40,001)	-	(5,875)	(28,371)	152,250	(12,164)	9,913	(12,363)
INTRA-AFRICA ASSURANCE	-	(3,852)	1,039	26,294	9,601	5,141	(49,750)	(10,375)	4,274	4,774	2,548	(6,058)	-	27,440	11,075
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE GENERAL INSURANCE	6,180	969	(424)	(18,558)	(62,476)	(4,959)	(118,696)	(47,420)	-	(6,293)	(471)	(91,789)	-	89,231	(254,707)
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	586,067	-	586,067
KENINDIA ASSURANCE COMPANY	-	(7,729)	8,148	(41,013)	29,936	1,554	(76,084)	(246,960)	-	1,198	7,047	47,712	(17,071)	733	(292,528)
KENYA ORIENT INSURANCE	-	14,517	2,695	(13,615)	1,131	(1,578)	(141,982)	(66,131)	-	(22)	20,406	13,886	-	28,598	(142,096)
MADISON INSURANCE COMPANY	-	14,494	1,392	3,847	73,298	9,870	(77,195)	(39,504)	-	4,289	6,100	25,542	(126,300)	7,283	(96,884)
MAYFAIR INSURANCE COMPANY	185	20,400	12,311	15,192	14,372	15,187	9,985	3,335	-	13,094	11,879	19,517	-	35,274	170,732
METROPOLITAN CANNON INSURANCE	-	36,596	3,216	(1,630)	(369)	35,766	(274,194)	1,104	(406)	3,612	8,247	9,471	(5,224)	7,178	(176,633)
MUA INSURANCE COMPANY	(67,839)	1,166	(8,545)	(789)	(20,369)	(7,530)	(254,693)	(3,286)	-	920	(3,553)	76,633	(3,438)	(8,249)	(299,572)
OCCIDENTAL INSURANCE COMPANY	184	1,834	(12,990)	(62,516)	4,017	(26,189)	(292,925)	(56,242)	-	4,037	7,736	60,418	-	(48)	(372,683)
PACIS INSURANCE COMPANY	-	12,116	4,239	(4,022)	2,315	997	(217,224)	41,222	-	(2,696)	6,803	23,844	67,926	(1,276)	(65,756)
PIONEER GENERAL INSURANCE	(340)	(560)	2,292	1,066	8,639	3,179	(90,825)	14,498	-	419	4,676	(12,045)	-	(16,402)	(85,403)
RESOLUTION INSURANCE COMPANY	-	(2,472)	1,287	(1,547)	673	(169)	(210,115)	(93,637)	(24,235)	1,913	(1,247)	(8,540)	(120,636)	(6,566)	(465,290)
SAHAM INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM INSURANCE COMPANY	-	2,813	967	(24,304)	302	5,061	(318,940)	(16,672)	(15,826)	3,938	3,585	87,600	(188,765)	(6,132)	(466,373)
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	-	(2,063)	3,668	17,846	2,521	19,438	(15,473)	(22,584)	-	506	2,419	34,167	(1,170)	4,906	44,180
THE KENYAN ALLIANCE INSURANCE	-	(473)	(1,053)	1,487	8	(7,075)	(142,874)	5,771	-	(6,234)	(20,713)	19,971	(144,725)	(22,039)	(317,949)
THE MONARCH INSURANCE	-	(13,888)	(649)	(14,556)	5,520	(1,009)	(52,006)	(15,391)	-	7,349	(931)	4,624	-	(2,521)	(83,458)
TRIDENT INSURANCE COMPANY	118	(5,649)	106	(922)	3,812	7,991	33,097	47,017	(15,019)	2,053	3,949	31,548	15,025	(31,611)	91,516
UAP INSURANCE COMPANY	4,591	974	32,615	(6,141)	(4,048)	(9,870)	(200,729)	(112,331)	-	(10,421)	27,723	62,029	28,464	(32,529)	(219,673)
XPLCO INSURANCE COMPANY	-	94	(247)	3	(257)	1,145	(81,235)	(34,877)	(28,792)	(182)	9,939	134,571	(144,429)	443	(143,826)
TOTAL	(135,571)	57,515	129,822	132,945	45,604	179,015	(4,827,726)	(2,735,872)	257,028	291,256	319,300	1,651,088	316,112	193,493	(4,125,989)
REINSURERS															
CONTINENTAL REINSURANCE	13,869	29,568	5,560	88,432	92,017	46,707	(883)	96,289	-	18,196	7,895	61,309	113,034	154,740	726,732
EAST AFRICA REINSURANCE	(1,323)	(7,086)	-	(1,084)	(215)	(5,394)	-	(16,348)	-	(1,007)	-	-	10,042	(9,905)	(32,320)
GHANA REINSURANCE COMPANY	292	(7,253)	(805)	(5,903)	(3,485)	(10,213)	2,137	2,315	-	3,733	3,472	522	(14,506)	(30,438)	(60,132)
KENYA REINSURANCE CORPORATION	(4,457)	(296,541)	420,269	(704,790)	38,318	96,591	(110,650)	(166,876)	-	377,981	681,132	(3,910)	(512,623)	(855,684)	(1,041,241)
WAICA REINSURANCE KENYA LIMITED	(16,247)	(5,404)	(130,835)	174,270	1,162	29,599	264	6,732	(28,424)	81,845	(2,608)	12,699	(2,180)	40,288	161,161
TOTAL	(7,866)	(286,716)	294,189	(449,075)	127,797	157,290	(109,132)	(77,888)	(28,424)	480,748	689,891	70,620	(406,233)	(700,999)	(245,800)

Amounts in Thousand Shillings

APPENDIX 19: SUMMARY OF GENERAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2021															
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	5,410,043	-	1,639,016	3,771,027	1,460,135	-	2,132,015	-	3,099,146	2,177,691	130,868	878,251	(87,664)	305,879	218,215
AFRICAN MERCHANT ASSURANCE	714,843	1,506	40,289	676,060	290,273	-	145,326	-	821,007	347,725	36,990	334,430	101,862	51,668	153,530
AIG INSURANCE COMPANY	2,554,961	128,558	2,094,632	588,888	274,094	-	313,083	-	549,898	165,564	(356,049)	628,126	112,257	-	112,257
ALLIANZ INSURANCE COMPANY	880,880	-	370,547	510,333	179,673	-	274,521	-	415,485	285,880	53,045	226,047	(149,487)	83,469	(66,018)
APA INSURANCE COMPANY	8,468,247	138,381	3,155,972	5,450,656	2,399,261	-	2,864,652	-	4,985,264	3,767,605	303,178	1,069,726	(155,245)	-	(155,245)
BRITAM GENERAL INSURANCE	7,842,803	-	2,070,766	5,772,037	2,426,304	81,035	2,792,484	148,792	5,338,100	4,149,948	554,766	1,934,534	(1,301,148)	838,828	(462,320)
CIC GENERAL INSURANCE COMPANY	9,571,675	123,717	2,270,142	7,425,250	3,435,993	-	4,405,139	-	6,456,105	4,621,870	525,939	1,642,723	(334,427)	651,262	316,836
CORPORATE INSURANCE COMPANY	556,448	53,733	62,579	547,602	376,165	57,334	288,992	5,930	686,179	503,190	76,343	166,327	(59,680)	25,133	(34,547)
DIRECTLINE ASSURANCE COMPANY	2,535,433	-	34,249	2,501,184	523,133	-	604,047	-	2,420,270	1,458,038	242,354	680,303	39,575	18,743	58,318
FIDELITY SHIELD INSURANCE	1,698,758	287,189	745,894	1,240,054	448,387	-	662,490	-	1,025,951	732,902	111,583	228,193	(46,728)	-	(46,728)
FIRST ASSURANCE COMPANY	3,201,951	46,192	1,239,464	2,008,679	979,521	27,859	1,062,704	40,451	1,912,904	1,271,729	184,509	540,269	(83,603)	-	(83,603)
GA INSURANCE COMPANY	8,854,634	117,506	4,533,861	4,438,280	1,677,139	-	2,664,294	-	3,451,125	2,265,770	(91,794)	783,852	493,297	787,357	1,280,654
GEMINIA INSURANCE COMPANY	3,593,551	53,813	847,635	2,799,730	1,878,275	-	1,727,296	-	2,950,709	2,275,549	191,975	689,961	(206,777)	226,095	19,318
HERITAGE INSURANCE COMPANY	4,895,084	319,358	2,147,008	3,067,434	1,465,029	-	1,881,377	-	2,651,085	1,324,612	162,565	1,020,504	143,403	444,644	588,047
ICFA LION GENERAL INSURANCE	4,935,574	50,660	2,368,528	2,617,705	1,216,242	30,494	1,511,743	30,494	2,322,203	1,260,896	190,823	882,847	(12,363)	-	(12,363)
INTRA-AFRICA ASSURANCE	1,048,855	181,016	146,996	1,082,875	317,533	-	570,801	-	829,607	477,755	84,410	256,367	11,075	16,797	27,873
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE GENERAL INSURANCE	2,944,870	-	1,590,061	1,354,809	913,931	53,241	884,647	-	1,437,334	954,669	59,326	678,046	(254,707)	276,614	21,908
JUBILEE HEALTH INSURANCE	7,655,717	-	88,748	7,566,969	2,550,884	-	3,913,629	-	6,204,224	4,400,415	455,081	762,661	586,067	475,683	1,061,751
KENINDIA ASSURANCE COMPANY	2,109,076	56,428	706,552	1,458,952	485,764	63,822	768,331	64,435	1,175,773	869,064	95,298	503,939	(292,528)	377,570	85,042
KENYA ORIENT INSURANCE	1,244,561	6,052	331,239	919,374	507,463	-	559,148	-	867,689	595,105	69,841	344,839	(142,096)	-	(142,096)
MADISON INSURANCE COMPANY	4,533,411	202,396	431,001	4,304,806	1,694,969	-	2,488,357	-	3,511,418	2,604,001	337,473	666,827	(96,884)	149,971	53,087
MAYFAIR INSURANCE COMPANY	3,139,660	262,953	1,669,585	1,733,028	645,332	5,628	889,505	31,085	1,463,398	825,408	106,869	360,388	170,732	-	170,732
METROPOLITAN CANNON INSURANCE	1,216,555	4,665	171,039	1,050,181	392,624	74,250	559,899	73,149	884,006	734,589	75,854	250,196	(176,633)	-	(176,633)
MUA INSURANCE COMPANY	2,106,707	503,295	897,125	1,712,877	780,092	67,085	995,444	67,371	1,497,240	1,026,798	127,733	642,281	(299,572)	158,819	(140,752)
OCCIDENTAL INSURANCE COMPANY	2,431,711	3,942	696,397	1,739,256	760,728	-	825,737	-	1,674,247	1,415,452	154,475	477,003	(372,683)	220,264	(152,420)
PACIS INSURANCE COMPANY	1,316,131	-	267,451	1,048,680	555,451	-	677,448	-	926,683	557,892	96,781	337,766	(65,756)	37,557	(28,200)
PIONEER GENERAL INSURANCE	898,904	201,590	208,832	891,663	263,391	-	458,675	-	696,379	503,026	76,932	201,824	(85,403)	-	(85,403)
RESOLUTION INSURANCE COMPANY	3,217,895	-	1,862,090	1,355,805	1,059,917	74,417	831,122	74,417	1,584,600	1,285,154	(21,367)	786,103	(465,290)	52,268	(413,022)
SAHAM INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM INSURANCE COMPANY	3,890,578	-	1,501,059	2,389,520	1,240,582	-	1,469,643	-	2,160,459	1,500,555	165,934	960,342	(466,373)	141,997	(324,376)
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	1,097,716	10,757	401,231	707,242	223,802	-	328,886	-	602,158	171,956	73,488	312,534	44,180	-	44,180
THE KENYAN ALLIANCE INSURANCE	1,459,923	-	518,448	941,475	773,387	-	598,814	100,508	1,015,540	649,575	56,310	627,604	(317,949)	36,006	(281,943)
THE MONARCH INSURANCE	782,478	31,854	78,773	735,558	579,646	-	492,182	-	823,023	486,395	88,101	331,985	(83,458)	-	(83,458)
TRIDENT INSURANCE COMPANY	757,544	439	59,820	698,163	285,740	-	331,818	-	652,085	283,839	60,472	216,257	91,516	-	91,516
UAP INSURANCE COMPANY	10,354,792	184,704	1,854,223	8,685,273	3,357,825	43,365	4,872,085	43,365	7,171,013	5,012,539	647,989	1,730,158	(219,673)	-	(219,673)
XPICO INSURANCE COMPANY	518,141	-	24,876	493,266	241,630	-	256,398	-	478,498	339,473	49,793	233,057	(143,826)	11,204	(132,622)
TOTAL	118,440,110	2,970,704	37,126,128	84,284,691	36,660,315	578,530	46,102,732	679,997	74,740,805	51,302,629	5,177,888	22,386,270	(4,125,989)	5,387,828	1,261,842
REINSURERS															
CONTINENTAL REINSURANCE	4,462,522	-	703,052	3,759,470	801,341	-	981,810	-	3,579,001	1,353,119	1,179,054	320,096	726,732	131,768	888,499
EAST AFRICA REINSURANCE	-	2,642,349	183,412	2,458,937	1,129,088	-	1,403,169	-	2,184,856	1,330,115	645,587	241,474	(32,320)	-	(32,320)
GHANA REINSURANCE COMPANY	-	764,859	97,531	667,327	186,679	-	243,956	-	610,050	245,575	237,805	186,801	(60,132)	87,281	27,149
KENYA REINSURANCE CORPORATION	-	10,319,452	579,916	9,739,536	2,396,314	196,126	2,381,153	196,126	9,754,696	7,076,392	2,359,442	1,360,104	(1,041,241)	1,992,715	951,474
WAICA REINSURANCE KENYA LIMITED	-	1,215,808	152,903	1,062,905	229,681	-	463,648	-	828,938	219,540	221,926	226,310	161,161	-	161,161
TOTAL	4,462,522	14,942,468	1,716,814	17,688,175	4,743,103	196,126	5,473,736	196,126	16,957,541	10,224,741	4,643,814	2,334,785	(245,800)	2,211,764	1,965,963

Amounts in Thousand Shillings

APPENDIX 20 i: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2021									
Company	ABSA LIFE ASSURANCE	APA LIFE ASSURANCE COMPANY	BRITAM LIFE ASSURANCE	CAPEX LIFE ASSURANCE COMPANY	CIC LIFE ASSURANCE COMPANY	CONTINENTAL REINSURANCE	CORPORATE INSURANCE COMPANY	EAST AFRICA REINSURANCE	GA LIFE INSURANCE COMPANY
Share Capital	699,000	700,000	400,000	388,000	800,000	500,000	200,000	500,000	200,000
Share Premium	-	-	-	-	-	-	-	-	-
Revaluation Reserves	-	95	-	2,073	(82,631)	102	-	-	-
Statutory Reserves	345,312	(7,543)	-	(66,076)	926,815	21,057	(205,949)	-	1,596,122
Retained Earnings	-	(14,557)	300,000	-	71,861	-	-	-	16,592
Other Reserves	-	-	6,775,936	127	49,613	97,861	-	454,974	-
Total Equity	1,044,312	677,995	7,475,936	324,124	1,765,659	619,019	(5,949)	954,974	1,812,714
Underwriting Provisions	-	535,355	1,327,778	44,885	888,643	252,701	180,375	415,433	19,354
Actuarial Contract Liabilities	4,737,353	6,479,482	92,462,852	650,370	14,439,895	-	574,131	400,794	17,288,926
LongTerm Liabilities	-	-	2,903,972	-	508,616	65,045	-	196,606	70,746
Current Liabilities	769,084	74,440	2,040,729	58,328	732,264	78,022	86,976	349,767	61,742
Total Equity And Liabilities	6,550,750	7,767,271	106,211,267	1,077,707	18,335,076	1,014,787	835,534	2,317,574	19,253,483
Land And Buildings	-	-	119,509	-	-	-	-	-	-
Investment Property	-	155,000	6,520,377	762,500	2,181,875	-	590,400	-	1,464,344
Other Fixed Assets	37,003	8,326	61,148	12,267	44,241	-	1,250	-	1,002
Government Securities	5,351,521	5,539,486	70,283,153	39,105	8,755,356	820,612	98,500	850,993	17,387,044
Other Securities	-	39,739	-	-	659,893	-	-	-	-
Investment in Related Companies	-	-	720,974	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	130,823	-	-	21,371	-
Commercial Papers	-	98,208	-	-	11,985	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	318,961	8,967,320	1	881,241	-	-	20,446	46,178
Ordinary Shares Unquoted	-	17,736	29,629	-	676	-	752	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	-	33,193	2,629,379	-	604,667	-	25,627	-	1,234
Mortgages	-	-	1,178,321	-	35,483	-	-	-	-
Term Deposits	249,235	757,053	173,345	-	2,255,333	155,709	77,648	381,899	280,953
Cash and Cash Balances	94,580	79,882	612	76,732	83,704	867	834	302,367	5,452
Outstanding Premiums	733,951	611,325	1,111,333	152,146	1,100,579	13,963	19,658	69,157	18,122
Other Receivables	1,916	26,527	743,346	-	584,854	-	15,067	385,308	-
Other Assets	82,544	54,323	12,887,853	31,115	1,003,033	23,636	2,586	83,421	46,962
Intangible Assets	-	27,512	784,968	3,841	1,332	-	3,211	202,612	2,191
Total Assets	6,550,750	7,767,271	106,211,267	1,077,707	18,335,076	1,014,787	835,534	2,317,574	19,253,483

Amounts in Thousand Shillings

Continued next page

Continued from previous page

APPENDIX 20 ii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2021										
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	METROPOLITAN CANNON INSURANCE
Share Capital	400,000	450,000	500,000	400,000	313,000	500,000	400,100	612,340	450,000	416,726
Share Premium	-	-	-	-	-	-	-	-	-	491,067
Revaluation Reserves	-	-	-	(322)	-	-	-	384,946	-	2,500
Statutory Reserves	133,800	12,109,708	2,042,638	2,014,093	153,496	6,677,592	130,832	2,256,567	(838,019)	-
Retained Earnings	2,363	2,955,735	6,063,901	27,768	8,162	-	-	(304,170)	62,000	(1,318,005)
Other Reserves	-	-	-	955,873	-	(49,769)	2,300	-	-	531,255
Total Equity	536,163	15,515,444	8,606,539	3,397,412	474,658	7,127,823	533,232	2,949,683	(326,019)	123,543
Underwriting Provisions	380,075	197,838	1,255,496	210,120	11,310	-	553,529	717,556	99,015	274,653
Actuarial Contract Liabilities	1,072,292	96,214,135	85,658,068	49,716,590	2,164,941	2,744,980	-	20,318,719	16,418,060	1,238,661
LongTerm Liabilities	-	2,625,021	938,924	-	65,784	-	-	1,132,085	-	207,691
Current Liabilities	164,357	1,583,115	2,084,341	674,912	18,661	2,594,776	190,978	607,384	342,756	207,393
Total Equity And Liabilities	2,152,888	116,135,553	98,543,369	53,999,035	2,735,354	12,467,579	1,277,740	25,725,428	16,533,812	2,051,941
Land And Buildings	-	-	-	977,454	-	-	-	602,319	-	92,500
Investment Property	-	10,212,000	4,466,000	2,012,755	264,800	1,736,124	-	1,246,931	6,360,530	826,661
Other Fixed Assets	802	95,540	20,591	23,347	9,169	-	31,571	74,592	45,821	11,057
Government Securities	896,202	90,231,902	77,282,199	49,351,361	1,845,538	4,211,823	299,937	13,856,684	4,807,140	724,368
Other Securities	-	-	-	-	77,574	-	-	-	68,546	-
Investment in Related Companies	-	1,202,250	2,146,609	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	128,606	-	-	-	-	-
Commercial Papers	-	-	-	-	58,101	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	9,435,181	3,589,601	619,522	-	220,716	-	3,204,405	196,548	32,009
Ordinary Shares Unquoted	-	1,020	5,371,674	198	54,067	-	-	82,598	1,901,326	94
Preference Shares Quoted	-	1,119	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	1,037,132	-	-	-	-	-	-	-
Loans Secured & Unsecured	238,938	633,751	1,033,681	111,448	39,223	-	-	1,036,535	81,300	2,352
Mortgages	-	635,669	-	4,239	-	-	-	387,478	108,208	12,663
Term Deposits	577,460	2,719,084	1,715,180	380,753	112,111	5,468,234	73,693	3,886,113	1,267,917	93,564
Cash and Cash Balances	23,386	(146,403)	384,747	146,671	48,978	19,052	82,778	393,329	8,201	43,322
Outstanding Premiums	415,868	-	707,671	-	60,271	684,009	223,533	456,387	343,511	125,848
Other Receivables	-	768,918	458,077	351,671	-	-	458,695	251,496	804,083	-
Other Assets	231	339,327	314,565	-	34,967	-	-	64,140	513,728	85,564
Intangible Assets	-	6,196	15,640	19,614	1,949	127,621	107,532	182,420	26,954	1,939
Total Assets	2,152,888	116,135,553	98,543,369	53,999,035	2,735,354	12,467,579	1,277,740	25,725,428	16,533,812	2,051,941

Amounts in Thousand Shillings

Continued next page

Continued from previous page

APPENDIX 20 iii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2021									
Company	OLD MUTUAL ASSURANCE COMPANY	PIONEER ASSURANCE COMPANY	PRUDENTIAL LIFE ASSURANCE	SAHAM INSURANCE COMPANY	SANLAM LIFE ASSURANCE	THE KENYAN ALLIANCE INSURANCE	THE MONARCH INSURANCE COMPANY	UAP LIFE ASSURANCE COMPANY	TOTAL
Share Capital	2,174,871	400,000	418,185	-	843,138	500,000	154,976	1,585,456	14,905,792
Share Premium	1,884,957	-	3,022,751	-	30,260	-	-	-	5,429,035
Revaluation Reserves	-	-	-	-	-	(122,804)	-	27,534	211,492
Statutory Reserves	-	368,034	-	-	1,114,589	6,000	49,785	206,894	29,035,751
Retained Earnings	(2,694,208)	(33,745)	(2,380,108)	-	264,543	-	(71,187)	2,237,351	5,194,296
Other Reserves	-	-	-	-	-	(1,065,855)	1,114	-	7,753,429
Total Equity	1,365,619	734,289	1,060,827	-	2,252,531	(682,659)	134,688	4,057,235	62,529,794
Underwriting Provisions	414,873	971,541	17,519	-	5,574	36,137	179,949	786,027	9,775,738
Actuarial Contract Liabilities	10,946,282	3,921,509	1,132,260	-	23,587,852	3,933,990	379,202	10,154,361	466,635,706
LongTerm Liabilities	-	-	-	-	457,083	-	-	88,668	9,260,240
Current Liabilities	1,152,477	417,367	210,639	-	1,578,670	104,807	106,594	747,064	17,037,646
Total Equity And Liabilities	13,879,251	6,044,708	2,421,246	-	27,881,710	3,392,274	800,433	15,833,356	565,239,125
Land And Buildings	-	-	-	-	-	318,289	-	-	2,110,071
Investment Property	2,143,170	1,512,000	-	-	2,877,000	1,434,500	317,698	815,000	47,899,666
Other Fixed Assets	58,081	26,471	40,802	-	147,396	13,920	14,937	23,439	802,775
Government Securities	7,331,965	853,353	1,828,599	-	22,168,712	234,000	88,803	9,490,821	394,629,177
Other Securities	7,456	-	-	-	39,443	-	-	-	892,652
Investment in Related Companies	-	-	-	-	-	-	-	2,592,447	6,662,281
Corporate Bonds	-	3,200	-	-	-	-	-	-	284,000
Commercial Papers	-	-	-	-	-	-	-	-	168,294
Debentures	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	790,100	57,533	-	-	159,678	-	-	264,841	28,804,281
Ordinary Shares Unquoted	331,255	-	-	-	-	-	-	17,267	7,808,291
Preference Shares Quoted	-	-	-	-	-	-	-	-	1,119
Preference Shares Unquoted	-	100,000	-	-	-	-	-	-	1,137,132
Loans Secured & Unsecured	112,349	217,337	37,445	-	165,999	401	2,851	38,549	7,046,261
Mortgages	12,476	-	-	-	80,286	-	-	51,019	2,505,842
Term Deposits	2,030,815	389,129	238,860	-	1,154,958	639,372	144,227	988,812	26,211,459
Cash and Cash Balances	404,960	23,711	30,422	-	597,348	6,894	472	942,461	3,655,362
Outstanding Premiums	137,280	2,582,389	118,589	-	206,607	41,497	183,132	491,148	10,607,975
Other Receivables	166,916	240,717	3,255	-	-	564,898	-	27,438	5,853,183
Other Assets	352,428	12,464	88,802	-	153,596	138,501	47,770	90,113	16,451,669
Intangible Assets	-	26,404	34,471	-	130,686	-	543	-	1,707,636
Total Assets	13,879,251	6,044,708	2,421,246	-	27,881,710	3,392,274	800,433	15,833,356	565,239,125

Amounts in Thousand Shillings

APPENDIX 21 i: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2021											
Company	AAR INSURANCE KENYA	AFRICAN MERCHANT ASSURANCE	AIG INSURANCE COMPANY	ALLIANZ INSURANCE COMPANY	APA INSURANCE COMPANY	BRITAM GENERAL INSURANCE COMPANY	CIC GENERAL INSURANCE COMPANY	CONTINENTAL REINSURANCE	CORPORATE INSURANCE COMPANY	DIRECTLINE ASSURANCE COMPANY	EAST AFRICA REINSURANCE COMPANY
Share Capital	500,000	987,386	600,000	1,340,290	1,250,000	2,668,000	1,700,000	1,000,000	400,000	300,000	1,000,000
Share Premium	660,523	-	-	-	-	-	-	-	-	-	-
Revaluation Reserves	-	15,474	7,071	-	-	-	-	967	-	(104,383)	243,434
Statutory Reserves	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings	353,436	214,128	1,642,456	(729,889)	3,054,657	87,588	2,004,833	1,124,598	198,746	220,253	3,117,947
Other Reserves	-	-	-	-	209,674	-	(143,886)	-	-	300,000	394
Total Equity	1,513,959	1,216,987	2,249,527	610,401	4,514,332	2,755,588	3,560,947	2,125,564	598,746	715,870	4,361,776
Underwriting Provisions	2,496,609	1,680,503	806,508	509,506	7,933,502	8,467,290	8,716,632	2,221,880	1,059,411	4,863,200	2,761,180
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-	-
LongTerm Liabilities	-	-	-	-	-	-	-	-	-	-	113,775
Current Liabilities	601,537	281,278	1,151,483	583,372	1,251,574	2,488,715	1,030,431	298,740	92,599	496,429	1,260,564
Total Equity And Liabilities	4,612,106	3,178,768	4,207,519	1,703,280	13,699,408	13,711,593	13,308,010	4,646,184	1,750,756	6,075,500	8,497,294
Land And Buildings	-	720,927	-	-	-	-	229,613	-	-	-	420,426
Investment Property	-	535,000	-	-	1,020,000	-	1,602,000	-	603,558	2,002,500	731,500
Other Fixed Assets	50,267	88,393	129,912	38,185	59,015	66,685	75,115	6,430	6,503	22,408	5,218
Government Securities	1,678,251	498,165	2,806,384	1,013,280	7,013,196	9,864,893	4,001,485	1,523,091	106,853	881,699	3,470,909
Other Securities	-	-	-	-	(97,329)	-	1,035,482	-	-	-	-
Investment in Related Companies	-	-	-	-	246,772	-	-	-	-	502,978	-
Corporate Bonds	-	-	-	-	26,108	-	-	-	-	-	21,371
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	1,815	-	-	1,132,114	-	398,098	-	-	92,628	41,089
Ordinary Shares Unquoted	-	-	-	-	12,952	-	15,124	-	767	-	102,470
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	-	4,781	7,715	-	23,349	-	-	711	-	738,190	8,464
Mortgages	-	-	-	-	69,904	-	44,828	1,732	-	-	38,104
Term Deposits	2,265,686	366,778	102,887	208,453	1,926,810	279,665	2,105,464	650,675	180,760	797,318	1,223,896
Cash and Cash Balances	45,173	15,070	192,278	147,399	231,611	466,393	(96,251)	24,736	35,133	81,937	489,867
Outstanding Premiums	131,036	540,659	672,240	88,097	830,125	1,557,646	2,445,202	1,111,322	592,590	156,696	490,137
Other Receivables	205,844	-	28,727	98,769	62,341	979	335,033	-	81,278	-	921,778
Other Assets	78,338	363,370	252,576	14,798	793,144	1,031,283	338,759	1,327,488	80,870	738,741	47,501
Intangible Assets	157,511	43,810	14,800	94,299	349,299	444,047	778,058	-	62,444	60,405	484,564
Total Assets	4,612,106	3,178,768	4,207,519	1,703,280	13,699,408	13,711,593	13,308,010	4,646,184	1,750,756	6,075,500	8,497,294

Amounts in thousand Shillings

Continued next page

Continued from previous page

APPENDIX 21 ii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2021											
Company	FIDELITY SHIELD INSURANCE COMPANY	FIRST ASSURANCE COMPANY	GA GENERAL INSURANCE COMPANY	GEMINIA INSURANCE COMPANY LIMITED	GHANA RE-INSURANCE COMPANY LIMITED	HERITAGE INSURANCE COMPANY	ICEA LION GENERAL INSURANCE COMPANY	INTRA-AFRICA ASSURANCE COMPANY	INVESCO ASSURANCE COMPANY	JUBILEE GENERAL INSURANCE	JUBILEE HEALTH INSURANCE
Share Capital	600,000	810,000	1,000,000	606,250	1,000,000	1,000,000	1,000,000	600,000	-	2,307,000	2,763,720
Share Premium	-	512,139	-	-	10,871	-	-	-	-	-	-
Revaluation Reserves	97,370	260,218	881,066	-	-	-	(19,983)	358,848	-	-	-
Statutory Reserves	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings	465,600	130,786	3,755,347	1,506,246	285,570	3,245,366	4,774,264	85,339	-	(79,446)	1,252,307
Other Reserves	-	-	402,595	27,039	-	-	-	7,500	-	-	(159,192)
Total Equity	1,162,970	1,713,142	6,039,008	2,139,534	1,296,441	4,245,366	5,754,281	1,051,687	-	2,227,554	3,856,835
Underwriting Provisions	2,105,203	2,206,793	6,331,844	3,784,576	726,514	3,987,644	4,417,351	1,206,089	-	3,060,501	5,036,611
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-	-
LongTerm Liabilities	-	-	6,442	-	-	-	258,324	-	-	-	-
Current Liabilities	123,793	812,327	3,349,844	648,384	126,750	1,118,553	1,763,205	55,002	-	152,652	127,646
Total Equity And Liabilities	3,391,967	4,732,263	15,727,138	6,572,494	2,149,705	9,351,563	12,193,162	2,312,778	-	5,440,708	9,021,091
Land And Buildings	235,350	437,600	1,163,249	380,000	30,120	-	-	-	-	-	-
Investment Property	1,015,883	1,450,000	1,585,000	1,020,000	-	-	2,710,000	465,967	-	-	-
Other Fixed Assets	5,430	31,668	40,416	236,266	11,360	108,577	68,051	73,496	-	22,946	14,482
Government Securities	1,190,692	677,240	5,853,278	1,068,338	1,125,155	5,598,989	5,660,865	374,355	-	2,389,338	3,544,182
Other Securities	-	-	-	-	-	-	118,241	-	-	-	-
Investment in Related Companies	-	-	718,597	86,571	-	146,557	50,147	-	-	-	1,513,522
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	38,723	-	407,540	166,488	-	1,380	1,051,089	53,150	-	-	218,890
Ordinary Shares Unquoted	-	-	391,749	7,612	-	-	6,398	-	-	-	703,814
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-	402
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	-	4,618	249,205	112,029	52	57,507	-	74,519	-	-	-
Mortgages	7,924	-	-	-	-	179,743	-	2,733	-	-	31,571
Term Deposits	91,718	1,002,076	853,859	861,687	221,709	1,482,292	637,065	349,503	-	432,828	102,607
Cash and Cash Balances	94,045	(66,648)	84,701	165,301	36,151	96,130	150,670	120,674	-	644,873	189,524
Outstanding Premiums	377,939	772,955	3,427,331	1,633,058	515,720	942,192	939,119	627,299	-	1,337,408	1,740,555
Other Receivables	-	-	65,789	-	55,301	52,672	61,639	55,516	-	-	239,995
Other Assets	247,565	277,693	138,932	459,667	77,031	566,920	420,522	-	-	527,492	335,971
Intangible Assets	86,698	145,060	747,491	375,478	77,107	118,604	319,355	115,567	-	85,823	385,577
Total Assets	3,391,967	4,732,263	15,727,138	6,572,494	2,149,705	9,351,563	12,193,162	2,312,778	-	5,440,708	9,021,091

Amounts in thousand Shillings

Continued next page

Continued from previous page

APPENDIX 21 iii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2021											
Company	KENINDIA ASSURANCE COMPANY	KENYA ORIENT INSURANCE COMPANY	KENYA REINSURANCE CORPORATION	MADISON INSURANCE COMPANY	MAYFAIR INSURANCE COMPANY	METROPOLITA N CANNON INSURANCE	MUA INSURANCE COMPANY	OCCIDENTAL INSURANCE COMPANY	PACIS INSURANCE COMPANY	PIONEER GENERAL INSURANCE	RESOLUTION INSURANCE COMPANY
Share Capital	600,000	810,721	6,499,491	605,000	1,500,000	453,960	300,000	693,000	710,050	700,000	410,000
Share Premium	1,198	-	-	-	-	583,040	-	-	5,712	-	1,701,894
Revaluation Reserves	600,535	(36,097)	20,468	-	560,297	-	26,849	18,512	-	-	1,427
Statutory Reserves	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings	1,600,785	(1,371,128)	21,350,576	651,137	1,323,533	10,927	267,408	426,739	122,345	(31,055)	(2,524,637)
Other Reserves	454,209	1,499,217	261,014	-	-	-	-	-	-	-	-
Total Equity	3,256,727	902,714	28,131,548	1,256,137	3,383,830	1,047,927	594,258	1,138,251	838,107	668,945	(411,316)
Underwriting Provisions	3,903,562	1,724,917	11,345,557	3,596,754	3,120,895	1,278,320	1,793,522	2,379,208	1,450,430	1,029,129	1,695,547
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-	-
LongTerm Liabilities	333,755	-	-	-	-	-	1,215,361	-	-	-	-
Current Liabilities	1,061,640	724,030	767,149	245,025	700,458	316,316	1,381,449	548,676	334,436	27,574	3,416,328
Total Equity And Liabilities	8,555,684	3,351,661	40,244,254	5,097,915	7,205,183	2,642,564	4,984,590	4,066,135	2,622,973	1,725,649	4,700,559
Land And Buildings	790,718	102,604	-	-	258,763	92,500	-	-	54,668	-	-
Investment Property	1,273,498	989,500	10,556,639	653,000	426,088	124,000	-	410,000	787,474	385,806	-
Other Fixed Assets	69,443	12,216	45,776	33,413	90,495	21,157	43,852	59,576	29,903	8,569	51,351
Government Securities	3,633,508	151,473	13,644,726	1,371,804	2,720,929	1,481,232	1,393,213	1,962,115	216,200	379,050	564,613
Other Securities	-	-	-	702	-	-	-	-	-	-	-
Investment in Related Companies	105,612	184,000	8,733,900	-	1,196,890	13,217	143,807	-	-	-	-
Corporate Bonds	-	-	46,766	-	-	-	-	25,000	-	-	-
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	33,829	10,676	1,009,436	16,333	147,281	-	101,417	339,930	27,199	-	-
Ordinary Shares Unquoted	861,931	465,642	218,025	513,455	259,148	9,742	-	-	-	-	-
Preference Shares Quoted	-	-	81	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	17,689	-	-	-	21,174	-	111,612	-	-	-	-
Mortgages	-	-	733,827	-	-	20,649	-	-	-	-	-
Term Deposits	313,164	35,864	977,305	634,486	947,291	278,597	591,106	102,838	84,485	367,918	601,800
Cash and Cash Balances	45,057	68,821	457,258	128,660	244,139	23,508	128,957	127,079	1,416	(34,708)	418,722
Outstanding Premiums	505,567	212,389	2,117,778	772,015	730,943	293,548	898,901	559,571	921,369	414,596	427,895
Other Receivables	-	78,291	565,019	563,299	-	-	527,095	44,101	276,769	49,832	1,420,636
Other Assets	783,090	926,725	478,342	165,666	148,455	190,426	439,460	295,827	141,258	59,410	906,704
Intangible Assets	122,578	113,460	659,377	245,081	13,587	93,988	605,170	140,098	82,232	95,177	308,837
Total Assets	8,555,684	3,351,661	40,244,254	5,097,915	7,205,183	2,642,564	4,984,590	4,066,135	2,622,973	1,725,649	4,700,559

Amounts in thousand Shillings

Continued next page

Continued from previous page

APPENDIX 21 iv: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2021

Company	SAHAM INSURANCE COMPANY	SANLAM INSURANCE COMPANY	TAKAFUL INSURANCE OF AFRICA	TAUSI ASSURANCE COMPANY	THE KENYAN ALLIANCE INSURANCE COMPANY	THE MONARCH INSURANCE COMPANY	TRIDENT INSURANCE COMPANY	UAP INSURANCE COMPANY	WAICA REINSURANCE KENYA LIMITED	XPLICO INSURANCE COMPANY	TOTAL
Share Capital	-	1,028,998	-	600,000	600,000	497,024	500,000	1,000,000	1,102,550	887,500	42,930,941
Share Premium	-	100,361	-	-	-	-	-	-	-	-	3,575,738
Revaluation Reserves	-	-	-	179,628	-	-	180,041	-	-	-	3,291,742
Statutory Reserves	-	-	-	-	2,750	-	-	-	-	-	2,750
Retained Earnings	-	(209,949)	-	1,248,397	999	164,493	1,129,071	5,254,396	188,850	(111,107)	56,201,913
Other Reserves	-	-	-	19,047	(11,678)	-	25,000	-	-	220,000	3,110,933
Total Equity	-	919,410	-	2,047,072	592,071	661,517	1,834,112	6,254,396	1,291,400	996,393	109,114,017
Underwriting Provisions	-	2,475,053	-	823,294	1,451,958	1,515,453	2,295,642	8,460,002	682,652	2,189,164	127,590,407
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-	-
LongTerm Liabilities	-	-	-	65,674	259,663	-	-	-	-	-	2,252,994
Current Liabilities	-	633,820	-	194,519	1,017,547	173,649	56,628	2,114,483	196,043	190,224	31,914,873
Total Equity And Liabilities	-	4,028,283	-	3,130,559	3,321,239	2,350,618	4,186,382	16,828,882	2,170,095	3,375,781	270,872,291
Land And Buildings	-	-	-	307,408	-	-	240,660	-	-	-	5,464,605
Investment Property	-	70,000	-	-	1,300,000	753,226	1,718,405	3,482,700	-	892,200	38,563,942
Other Fixed Assets	-	67,357	-	24,393	49,022	55,119	11,643	116,603	5,397	66,201	2,022,308
Government Securities	-	1,791,564	-	1,994,561	332,189	112,676	255,050	6,164,881	324,448	150,000	98,984,874
Other Securities	-	-	-	-	-	-	-	-	-	43,453	1,100,549
Investment in Related Companies	-	-	-	-	-	-	615,600	-	-	245,251	14,503,421
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	119,244
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	532	-	206,334	12,186	-	4,828	1,254,571	-	-	6,767,558
Ordinary Shares UnQuoted	-	-	-	7,316	36,439	59	28,342	101,984	-	-	3,742,967
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-	483
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	-	187	-	1,132	41,146	-	482,880	32,164	2,801	20,635	2,012,558
Mortgages	-	-	-	59,657	-	-	-	237,291	-	-	1,427,962
Term Deposits	-	169,132	-	187,919	3,717	130,977	-	1,597,957	1,193,800	214,108	24,576,199
Cash and Cash Balances	-	695,558	-	66,315	68,571	2,562	61,978	530,171	39,323	126,953	6,349,110
Outstanding Premiums	-	494,883	-	149,874	492,104	946,687	609,482	1,739,919	386,594	1,032,099	34,635,538
Other Receivables	-	-	-	-	462,417	-	34,692	303,106	4,885	406,936	7,002,738
Other Assets	-	463,182	-	26,861	435,069	272,675	86,213	808,752	34,054	114,984	14,895,817
Intangible Assets	-	275,888	-	98,788	88,379	76,636	36,610	458,783	178,793	62,962	8,702,419
Total Assets	-	4,028,283	-	3,130,559	3,321,239	2,350,618	4,186,382	16,828,882	2,170,095	3,375,781	270,872,291

Amounts in thousand Shillings