



INSURANCE REGULATORY AUTHORITY

Insurance Industry Quarterly Claims Statistics for the Period

April – June 2018

Prepared by

Insurance Regulatory Authority

August, 2018



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.

All incorporated entities regulated under the Insurance Act are required to submit various periodic returns to the IRA. All direct insurers are required to submit their monthly summary of claims returns within fifteen (15) days after the end of the month to which the returns relate.

Reliance and limitations

The information contained in this report has been obtained from the monthly summary of claims returns submitted to the Insurance Regulatory Authority, pursuant to the provisions of the Insurance Act, Cap 487, except where adjustments have been made in consultation with the affected insurers.

The publication of any summary of an insurer's return in a report does not necessarily mean that the returns so summarized have satisfied all the requirements of the Insurance Act, Cap 487, or that the Authority approves the accuracy of the contents of the returns.

Where necessary, figures have been adjusted to eliminate errors in totals due to rounding off.

1.0 Introduction

Both long term and general insurance business underwriters are required to submit monthly summary of claims returns to the IRA through the electronic regulatory system (ERS).

These returns are submitted within 15 days from the end of the month to which they relate. Xplico Insurance Company did not submit returns for May and June 2018 while Geminia Insurance Company did not submit the long term insurance business claims return for the month of June 2018 hence their Q2 data is also not included in this report.

For both liability and non-liability claims under the general insurance business the comparative figures from the previous quarter are not available.

1.2 Quarterly Claims Movements

The quarterly claims movement statistics summarizes quarterly claims data into number of claims outstanding at the beginning of the quarter, action taken during the quarter and the number of claims outstanding at the end of the quarter. Further, under general insurance business, a distinction is made between liability¹ and non-liability claims.

The action taken during the quarter comprises of:

1. **Claims intimated** – this comprises of the claims that have been reported to the insurers during the quarter;
2. **Revived claims** – these are claims previously closed but have been revived by the policyholders (claimant) during the quarter;

¹ Liability Claims are third parties' claims while non liability claims are the insured's/policyholders' claims.

3. **Claims paid** - these are the claims paid by the insurers during the quarter. The claims paid may include those outstanding at the beginning of the period; those intimated and revived during the quarter;
4. **Claims declined** – these are claims that the insurer has declined to pay during the quarter for various reasons per policy document or otherwise and
5. **Claims closed as no claims** – these are notified claims for which the insurer makes provisions for liability but the liability does not cristalize during the quarter.

The **claims outstanding** at the end of the quarter result from the above movements and are computed as:

- claims outstanding at the beginning of the quarter
- add claims intimated and revived during the quarter
- less claims paid during the quarter
- less claims declined and claims closed as no claims during the quarter.

Claims Movement Ratios

These are ratios of the actions taken during the month in relation to total claims actionable /payable. They include claims declined ration, claims closed as no claims ratio and claim settlement ratio.

Table 1, 2 and 3 show the company claims data for quarter 2 of 2018 grouped into general insurance business liability, general insurance business non liability and long term insurance business claims respectively;

Appendix 1: Analysis of liability claims (numbers) under general insurance business for the quarter ended 30th June 2018													
No	Name of Insurer	Claims outstanding at the beginning of the Quarter	Claims intimated during the quarter	Claims revived during the quarter	Total Claims Payable during the Quarter (1+2+3)	Claims paid during the quarter	Claims declined during the quarter	Claims closed as no claims during the quarter	Total Claims Action during the Quarter (5+6+7)	Claims outstanding at the end of the quarter (4-8)	Declined claims ratio % (6/4)*100	Claims closed as no claims ratio % (7/4)*100	Claim settlement ratio % Q2 2018 (5/4)*100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	MADISON INSURANCE COMPANY	316	455	-	771	432	2	-	434	337	0.3	-	56.0
2	THE KENYAN ALLIANCE INSURANCE	240	62	-	302	79	-	16	95	207	-	5.3	26.2
3	PIONEER GENERAL INSURANCE	13	9	-	22	5	-	-	5	17	-	-	22.7
4	SANLAM GENERAL INSURANCE	831	60	179	1,070	168	-	58	226	844	-	5.4	15.7
5	MAYFAIR INSURANCE COMPANY	1,913	468	42	2,423	377	-	-	377	2,046	-	-	15.6
6	RESOLUTION INSURANCE COMPANY	48	51	5	104	16	-	-	16	88	-	-	15.4
7	UAP INSURANCE COMPANY LIMITED	2,939	251	136	3,326	508	10	-	518	2,808	0.3	-	15.3
8	CIC GENERAL INSURANCE COMPANY	7,149	1,426	-	8,575	1,111	-	-	1,111	7,464	-	-	13.0
9	AFRICAN MERCHANT ASSURANCE	1,776	194	22	1,992	256	-	2	258	1,734	-	0.1	12.9
10	GEMINIA INSURANCE COMPANY	4,888	1,621	-	6,509	768	-	1	769	5,740	-	0.0	11.8
11	OCCIDENTAL INSURANCE COMPANY	3,303	319	8	3,630	379	-	81	460	3,170	-	2.2	10.4
12	INVESCO ASSURANCE COMPANY	5,422	476	-	5,898	601	-	-	601	5,297	-	-	10.2
13	PACIS INSURANCE COMPANY	1,915	1,010	-	2,925	295	-	14	309	2,616	-	0.5	10.1
14	INTRA-AFRICA ASSURANCE COMPANY	907	192	-	1,099	109	-	6	115	984	-	0.5	9.9
15	APA INSURANCE COMPANY LIMITED	12,543	841	-	13,384	1,281	-	-	1,281	12,103	-	-	9.6
16	JUBILEE INSURANCE COMPANY	2,317	200	8	2,525	231	-	72	303	2,222	-	2.9	9.1
17	AIG INSURANCE COMPANY LIMITED	853	126	5	984	89	-	26	115	869	-	2.6	9.0
18	AAR INSURANCE KENYA LIMITED	6	7	-	13	1	-	3	4	9	-	23.1	7.7
19	DIRECTLINE ASSURANCE COMPANY	13,582	1,286	-	14,868	1,060	-	409	1,469	13,399	-	2.8	7.1
20	FIRST ASSURANCE COMPANY	2,485	172	771	3,428	227	-	705	932	2,496	-	20.6	6.6
21	ALLIANZ INSURANCE COMPANY	44	17	-	61	4	-	-	4	57	-	-	6.6
22	HERITAGE INSURANCE COMPANY	3,540	505	174	4,219	275	12	35	322	3,897	0.3	0.8	6.5
23	CORPORATE INSURANCE COMPANY	329	-	17	346	21	-	-	21	325	-	-	6.1
24	KENYA ORIENT INSURANCE COMPANY	2,772	279	182	3,233	158	55	68	281	2,952	1.7	2.1	4.9
25	TAKAFUL INSURANCE OF AFRICA	339	16	-	355	14	-	-	14	327	-	-	3.9
26	KENINDIA ASSURANCE COMPANY	6,343	705	-	7,048	288	-	-	288	6,760	-	-	4.1
27	BRITAM GENERAL INSURANCE	14,674	2,568	472	17,714	686	-	-	686	17,028	-	-	3.9
28	ICEA LION GENERAL INSURANCE	10,972	643	-	11,615	420	-	-	420	11,203	-	-	3.6
29	SAHAM INSURANCE COMPANY	410	26	1	437	12	-	7	19	418	-	1.6	2.7
30	CANNON ASSURANCE COMPANY	5,487	191	22	5,700	155	-	37	192	5,508	-	0.6	2.7
31	GA INSURANCE LIMITED	6,647	555	-	7,202	185	-	-	185	7,017	-	-	2.6
32	PHOENIX OF EAST AFRICA INSURANCE	735	43	10	788	20	-	8	28	760	-	1.0	2.5
33	FIDELITY SHIELD INSURANCE	2,168	171	75	2,414	40	-	-	40	2,374	-	-	1.7
34	TAUSI ASSURANCE COMPANY	1,601	192	-	1,793	27	-	160	187	1,606	-	8.9	1.5
35	THE MONARCH INSURANCE COMPANY	3,901	237	-	4,138	38	-	-	38	4,100	-	-	0.9
36	TRIDENT INSURANCE COMPANY	2,056	3	-	2,059	1	-	-	1	2,058	-	-	0.0
37	XPLICO INSURANCE COMPANY												
	Industry	125,464	15,377	2,129	142,970	10,337	79	1,708	12,124	130,840	0.1	1.2	7.2

Appendix 2: Analysis of non - liability claims (numbers) under general insurance business for the quarter ended 30th June 2018													
No	Name of Insurer	Claims outstanding at the beginning of the Quarter	Claims intimated during the quarter	Claims revived during the quarter	Total Claims Payable during the Quarter (1+2+3)	Claims paid during the quarter	Claims declined during the quarter	Claims closed as no claims during the quarter	Total Claims Action during the Quarter (5+6+7)	Claims outstanding at the end of the quarter (4-8)	Declined claims ratio % (6/4)*100	Claims closed as no claims ratio % (7/4)*100	Claim settlement ratio % Q2 2018
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	AAR INSURANCE KENYA LIMITED	26,026	129,415	-	155,441	133,313	512	3,630	137,455	17,986	0.3	2.3	85.8
2	MADISON INSURANCE COMPANY	8,078	67,173	-	75,251	62,025	2,713	-	64,738	10,513	3.6	-	82.4
3	THE KENYAN ALLIANCE INSURANCE	188	735	-	923	740	32	-	772	151	3.5	-	80.2
4	JUBILEE INSURANCE COMPANY	407,645	910,498	66	1,318,209	1,046,058	-	973	1,047,031	271,178	-	0.1	79.4
5	RESOLUTION INSURANCE COMPANY	37,666	117,847	2	155,515	113,835	3,112	6	116,953	38,562	2.0	0.0	73.2
6	THE MONARCH INSURANCE COMPANY	533	766	1	1,300	894	40	-	934	366	3.1	-	68.8
7	SAHAM INSURANCE COMPANY	15,034	23,866	175	39,075	21,738	325	72	22,135	16,943	0.8	0.2	55.6
8	APA INSURANCE COMPANY LIMITED	6,070	3,071	-	9,141	4,431	-	-	4,431	4,710	-	-	48.5
9	KENINDIA ASSURANCE COMPANY	5,490	4,514	-	10,004	4,701	-	-	4,701	5,303	-	-	47.0
10	UAP INSURANCE COMPANY LIMITED	2,494	1,727	84	4,305	1,943	31	-	1,974	2,331	0.7	-	45.1
11	AIG INSURANCE COMPANY LIMITED	1,424	1,214	32	2,670	1,152	-	53	1,205	1,465	-	2.0	43.1
12	PIONEER GENERAL INSURANCE	124	235	-	359	154	3	7	164	195	0.8	1.9	42.9
13	INTRA-AFRICA ASSURANCE COMPANY	403	781	-	1,184	458	-	8	466	718	-	0.7	38.7
14	GA INSURANCE LIMITED	7,241	4,513	-	11,754	4,133	175	2	4,310	7,444	1.5	0.0	35.2
15	FIRST ASSURANCE COMPANY	40,362	38,118	3,714	82,194	28,083	-	5,096	33,179	49,015	-	6.2	34.2
16	HERITAGE INSURANCE COMPANY	13,103	9,749	283	23,135	7,815	5	302	8,122	15,013	0.0	1.3	33.8
17	MAYFAIR INSURANCE COMPANY	432	259	17	708	212	-	-	212	496	-	-	29.9
18	AFRICAN MERCHANT ASSURANCE	1,824	654	-	2,478	714	-	-	714	1,764	-	-	28.8
19	ALLIANZ INSURANCE COMPANY	157	135	1	293	84	-	4	88	205	-	1.4	28.7
20	TAUSI ASSURANCE COMPANY	585	338	-	923	255	-	70	325	598	-	7.6	27.6
21	PACIS INSURANCE COMPANY	1,281	1,142	-	2,423	652	5	-	657	1,766	0.2	-	26.9
22	OCCIDENTAL INSURANCE COMPANY	1,567	965	5	2,537	680	-	104	784	1,753	-	4.1	26.8
23	TAKAFUL INSURANCE OF AFRICA	445	88	-	533	115	12	25	152	381	2.3	4.7	21.6
24	CIC GENERAL INSURANCE COMPANY	10,573	3,118	-	13,691	2,920	-	-	2,920	10,771	-	-	21.3
25	DIRECTLINE ASSURANCE COMPANY	65	59	-	124	24	-	24	48	76	-	19.4	19.4
26	PHOENIX OF EAST AFRICA INSURANCE	891	202	168	1,261	239	-	97	336	925	-	7.7	19.0
27	CANNON ASSURANCE COMPANY	1,019	410	27	1,456	241	-	110	351	1,105	-	7.6	16.6
28	GEMINIA INSURANCE COMPANY	1,833	717	-	2,550	406	-	1	407	2,143	-	0.0	15.9
29	BRITAM GENERAL INSURANCE	298,128	149,447	1,722	449,297	71,420	-	-	71,420	377,877	-	-	15.9
30	SANLAM GENERAL INSURANCE	63,615	20,788	597	85,000	12,884	344	15	13,243	69,993	0.4	0.0	15.2
31	INVESCO ASSURANCE COMPANY	1,132	103	25	1,260	93	-	-	93	1,167	-	-	7.4
32	TRIDENT INSURANCE COMPANY	47,200	3,759	4	50,963	3,354	-	3,754	7,108	43,856	-	7.4	6.6
33	ICEA LION GENERAL INSURANCE	20,488	1,284	-	21,772	933	-	-	933	20,839	-	-	4.3
34	KENYA ORIENT INSURANCE COMPANY	10,320	1,175	101	11,596	396	13	507	916	10,678	0.1	4.4	3.4
35	CORPORATE INSURANCE COMPANY	890	138	-	1,028	32	-	-	32	996	-	-	3.1
36	FIDELITY SHIELD INSURANCE	4,589	1,247	427	6,263	157	-	-	157	6,076	-	-	2.5
37	XPLICO INSURANCE COMPANY												
	Industry	1,038,915	1,500,250	7,451	2,546,616	1,527,284	7,322	14,860	1,549,466	995,358	0.3	0.6	60.0

Appendix 3: Analysis of long-term insurance business claims (numbers) for the quarter ended 30th June 2018													
No	Name of Insurer	Claims outstanding at the beginning of the Quarter	Claims intimated during the quarter	Claims revived during the quarter	Total Claims Payable during the Quarter (1+2+3)	Claims paid during the quarter	Claims declined during the quarter	Claims closed as no claims during the quarter	Total Claims Action during the Quarter (5+6+7)	Claims outstanding at the end of the quarter (4-8)	Declined claims ratio % (6/4)*100	Claims closed as no claims ratio % (7/4)*100	Claim settlement ratio %
													Q2 2018 (5/4)*100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	GA LIFE ASSURANCE LIMITED	1	772	-	773	772	-	-	772	1	-	-	99.9
2	CAPEX LIFE ASSURANCE COMPANY	12	573	-	585	577	-	-	577	8	-	-	98.6
3	ICEA LION LIFE ASSURANCE	276	10,587	-	10,863	10,154	-	-	10,154	709	-	-	93.5
4	THE KENYAN ALLIANCE INSURANCE	62	1,008	-	1,070	960	-	-	960	110	-	-	89.7
5	BARCLAYS LIFE ASSURANCE	80	605	-	685	602	-	-	602	83	-	-	87.9
6	KENINDIA ASSURANCE COMPANY	334	1,387	-	1,721	1,350	-	16	1,366	355	-	0.9	78.4
7	JUBILEE INSURANCE COMPANY	2,256	8,400	7	10,663	8,337	17	457	8,811	1,852	0.2	4.3	78.2
8	BRITAM LIFE INSURANCE COMPANY	4,537	11,787	-	16,324	11,892	-	-	11,892	4,432	-	-	72.8
9	SANLAM LIFE INSURANCE LIMITED	1,701	5,394	-	7,095	5,139	4	8	5,151	1,944	0.1	0.1	72.4
10	MADISON INSURANCE COMPANY	1,327	4,908	-	6,235	4,356	-	-	4,356	1,879	-	-	69.9
11	PIONEER ASSURANCE COMPANY	3,206	6,020	-	9,226	5,368	251	-	5,619	3,607	2.7	-	58.2
12	CIC LIFE ASSURANCE COMPANY	1,064	1,264	140	2,468	1,426	7	3	1,436	1,032	0.3	0.1	57.8
13	KENYA ORIENT LIFE ASSURANCE	1	40	-	41	23	2	-	25	16	4.9	-	56.1
14	METROPOLITAN CANNON INSURANCE	1,131	1,115	-	2,246	1,221	-	-	1,221	1,025	-	-	54.4
15	PRUDENTIAL LIFE ASSURANCE	2,126	1,687	-	3,813	2,046	-	-	2,046	1,767	-	-	53.7
16	CORPORATE INSURANCE COMPANY	342	549	-	891	469	-	-	469	422	-	-	52.6
17	UAP LIFE ASSURANCE COMPANY	1,757	1,761	-	3,518	1,762	-	-	1,762	1,756	-	-	50.1
18	FIRST ASSURANCE COMPANY	33	32	-	65	31	-	1	32	33	-	1.5	47.7
19	THE MONARCH INSURANCE COMPANY	42	30	-	72	34	-	-	34	38	-	-	47.2
20	OLD MUTUAL ASSURANCE COMPANY	2,646	1,672	-	4,318	1,599	-	177	1,776	2,542	-	4.1	37.0
21	APA LIFE ASSURANCE COMPANY	765	330	-	1,095	282	7	20	309	786	0.6	1.8	25.8
22	LIBERTY LIFE ASSURANCE KENYA	9,353	2,004	-	11,357	2,633	1	-	2,634	8,723	0.0	-	23.2
23	SAHAM INSURANCE COMPANY	24	2	-	26	-	-	-	-	26	-	-	-
24	TAKAFUL INSURANCE OF AFRICA	4	-	-	4	-	-	-	-	4	-	-	-
25	GEMINIA INSURANCE COMPANY				-								
	Industry	33,080	61,927	147	95,154	61,033	289	682	62,004	33,150	0.3	0.7	64.1