

FIRST SCHEDULE

FORM NO. INS 30-1

(ss 30 & 188(2) and rr. 5 ND 48)

All amounts in Kenya shillings

APPLICATION FOR *REGISTRATION/*RENEWAL OF REGISTRATION OF AN INSURER FOR YEAR ENDING 31ST DECEMBER, 20.....

(*Delete whichever is not applicable)

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

A. APPLICANT

1. Name:

2. Registered Office:

- Postal Address:
- Telegraphic Address:
- Telex
- Telephone

3. Location in Offices:

- Principal:
(give address)
- Branches
(give address)

4. Incorporation

- Place
- Date

Insurance Business:

- Date of first licence:
- Date of Commencement

5. Particulars of –

- (i) Members of Board of Directors (Appendix A)
- (ii) Principal Officer, Company Secretary and other senior management staff (Appendix B)

- (iii) Departmental staff (Appendix C)
- (iv) Members of the insurance industry excluding insurers whose services were availed of during the current year (Appendix E)

Please complete the forms in the above-mentioned Appendices.

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

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

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

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

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

8. Share Capital

A. AUTHORISED CAPITAL

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

B. PAID UP CAPITAL

Type of Shares	Number of Shares	Amount per	Total Amount	Total Number of	Holding By Kenya Citizens, By Kenya Companies, By Kenya Partnerships, By The Government

(1)	(2)	Share Sh. (3)	(2) x (3) (4)	shareholders (5)	Total Number of Shares (6)	Total Amount (7)	Percentage of Total Shareholding Voting rights (8)
(a)							
(b)							
(c)							
(d)							
Total..							

9. In case the applicant does not have only ordinary shares of a uniform paid-up value as required under section 25 of the Act, describe the steps being taken to comply with the said requirement.

10. Deposit under section 32 of the Act

Amount of deposit made: Sh
Central Bank of Kenya's

Receipt No.(s) Date(s)

11. Business Particulars

A. Business Carried on/Proposed to be carried on

- (i) Classes of long-term insurance business:
(Please refer to regulation 9)
- (ii) Classes of general insurance business:
(Please refer to regulation 10)

(iii) Other business

B. Number of agents (employed or expected to be employed in the next 12 months):

Long-term insurance
General insurance

Total

C. Is assistance being taken or proposed to be taken from a broker or agent or other agency in

respect of underwriting, claims handling, reinsurance, etc. If so, please give details as under:

- (a) Name
- (b) Work handled:
- (c) Reasons why outside agency is employed:
- (d) When is the work proposed to be handled by the applicant in his office:

12. Actuarial Valuation:
Date of the last valuation:
Date of submission of the report to the Commissioner

13. Annual Accounts:
Date upto which accounts made up:
Date of submission of the accounts to the Commissioner:
Date of last Annual Meeting of shareholders:
Date of submission of minutes of the above meeting to the Commissioner:

14. Valuation of assets by a member of the Institute of Surveyors of Kenya:

Date of valuation:

Has a copy of the report been submitted? If so, date of submission:

I hereby certify that the statements contained herein and in the documents submitted herewith required by section 30 or 188 (2) of the Insurance Act, and the Insurance Regulations, are true and accurate to the best of my knowledge and belief. Any alterations in particulars stated herein or in the said documents will be promptly communicated to the Commissioner of Insurance.

I hereby declare that the company does not intend to carry on any business other than insurance business for which it is seeking registration.

Signed on this day of, 20

Principal Officer

TO FORM INS. 30 1

APPENDIX A

PARTICULARS OF BOARD OF DIRECTORS

Name of Insurer

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

Serial Number	Full Name	Designation	Citizenship	Age	Residential Address	Academic	Professional	Years of Experience	Date of Appointment	Number of Shares held (See Note 1 below)	COURT CONVICTION (See Note 2 below)			INTEREST IN ANY MEMBER OF INSURANCE INDUSTRY (See ITEM 7(I) OF FORM NO INS. 30-1)		
											a	b	c	Nature of Business	Name	Details of Interest
1.																
2.																
3.																
4.																
5.																
6.																

Principal Officer

NOTES: 1. If the shareholding consists of two or more types of shares, details should be given separately of the type, number and total paid up values of each type of shares

If additional shares are held in the names of any relatives (who are not members of management staff themselves) of the members of management staff particulars of the same should be given

separately.

2. Has there been in the past:

- (a) Any conviction of an offence involving fraud or dishonesty?
- (b) Any adjudication as bankrupt or benefit taken of any law for the relief of bankrupt or insolvent debtors or compounding with creditors or assignment or remuneration for benefit of creditors?
- (c) Finding to be of unsound mind by a court of competent jurisdiction? Please state "Yes" or "No" in the above form and if the answer is "Yes" give full details separately.

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

FORM INS. 30-1

APPENDIX B

PARTICULARS OF MANAGEMENT STAFF

Name of Insurer

As at 31st December 20.....

Serial Number	Full Name	Designation	Citizenship	Age	Residential Address	Academic	Professional	Years of Experience	Date of Appointment	Number of Shares held (See Note 1 below)	COURT CONVICTION (See Note 2 below)			INTEREST IN ANY MEMBER OF INSURANCE INDUSTRY (See ITEM 7(I) OF FORM NO INS. 30-1)			
											(a)	(b)	(c)	Nature of Business	Name	Details of Interest	
1.																	

2.																				
3.																				
4.																				
5.																				
6.																				
7.																				
8.																				

Date

Principal Officer

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

2. Has there been in the post:

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

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

(c) Finding to be of unsound mind by a court of competent jurisdiction? Please state "Yes" or "No" in the above form and if the answer is "Yes" give details separately.

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

APPENDIX C

TO FORM INS. 30-1

PARTICULARS OF DEPARTMENTAL STAFF

Name of Insurer:

As at December, 20.....

Department	NUMBER OF STAFF	Number of Staff who are not Kenya

							Citizen s (Please See Note 2 below)
	Officer s	Clerk s	Stenographers/Typi sts	Messenge rs	Other s	Tota l	
Underwriting..... Claims..... Administration..... Accounts..... . Others (Please specify)							
TOTAL							

Date

Principal Officer

NOTE:

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

PARTICULARS OF AUDITORS, LEGAL ADVISERS AND ACTUARIES

Name of Insurer

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

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

Date:

Principal Officer

PARTICULARS OF MEMBERS OF INSURANCE INDUSTRY WHOSE SERVICES AVAILED OF

Name of Insurer:

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

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

Date:

Principal Officer

NOTES:

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

TO FORM INS. 30-1

APPENDIX F

LIST OF DOCUMENTS TO BE SUBMITTED

- A. Statements/documents and information required from an insurer applying for registration to the Commissioner:
- (a) A copy of the memorandum of association or other instrument or document which the applicant is constituted.
 - (b) A copy of the article of association or other rules of the applicant.
 - (c) A certified copy of the published prospectus, if any.
 - (d) A copy of each of the proposal and policy forms, endorsements and any form of written matter describing the terms or conditions of or the benefits to or likely to be derived from policies or

intended to be used by the applicant.

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

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

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

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

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

(j) Certified copies of reinsurance contracts.

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

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

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

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

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

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

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

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

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

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

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

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

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

NOTE: -

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

SECOND SCHEDULE

(s.41 (9) rr.8)

DETERMINATION OF ADMITTED ASSETS AND ADMITTED LIABILITIES FOR SOLVENCY PURPOSES

PART A

For the purpose of section 41 of the Act:

1. Assets shall be valued at values not exceeding their market or realizable value and in particular –

(a) the value of lands and buildings shall not exceed the value determined on the basis of valuation by a member of the Institute of Surveyors of Kenya who is not a permanent employee of insurer, at least once in every five years or, at such shorter interval as the Commissioner may consider necessary, if the circumstance in any particular case so demand;

(b) where the market value of any security, share, debenture, bond or other investment is not ascertainable, only such value if any, shall be taken into account as is considered reasonable, having regard to the financial position of the issuing concern, the dividend paid by it during the preceding five years and other relevant factors;

(c) the value of any computer equipment of an insurer,

(i) in the financial year of the insurer in which it is purchased, shall not exceed three-quarters of the cost thereof to the insurer;

(ii) in the first financial year thereafter, shall not be greater than one half of that cost;

(iii) in the second financial year thereafter, shall not be greater than one-quarter of that cost; and

(iv) in any subsequent financial year, shall be left out of the accounts;

(d) the value of office machinery (other than computer equipment, furniture, motor vehicles and other equipment shall be, in the financial year in which it is purchased, not greater than one-half of the cost thereof and shall be, in any subsequent financial year, left out of account;

(e) dead stock and stationery shall be excluded.

2. A proper value shall be placed on every item of the liabilities, in determining an insurer's liabilities, the share capital, general reserve, reserve for bad and doubtful debts, depreciation fund and other reserves of similar nature not created to meet specific liabilities approved by the Commissioner, shall be excluded. The liabilities listed hereafter shall be included to the extent indicated:

(a) Provision for dividends declared and outstanding, in full.

(b) Amounts due to other persons or bodies carrying on insurance business, in full.

(c) Amounts due to sundry creditors, in full.

(d) Provision for taxation, in full.

3. Adequate provisions shall be made, in accordance with methods approved by the Commissioner, in respect of unearned premiums, unexpired risks and outstanding claims, including provision for claims incurred but not reported.

4. Statements of admitted assets and admitted liabilities shall be prepared, separately in respect of –

- (a) long-term insurance business; and
- (b) general insurance business,

in the form prescribed in Part B of this Schedule.

FORM NO. INS. 41-1

PART B

All Amounts in Kenya Shillings

STATEMENT OF ADMITTED ASSETS AND ADMITTED LIABILITIES

Name of Insurer

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

Description	LONG-TERM INSURANCE BUSINESS		GENERAL INSURANCE BUSINESS	
	Market or Realizable Value	Book Value (as shown in balance sheet)	Market or Realizable Value	Book Values (as shown in balance sheet)
1. ADMITTED ASSETS (1) Investment Referred to Section 50(3) of the Act: (i) Kenya Government securities (ii) Securities issued by statutory bodies prescribed under section 50(3)(b) of the Act. (iii) Securities issued by local authorities (iv) Securities issued by organisations prescribed under section 50(3)(d) of the Act				

Sub-Total (1)				
<p>2. Investments Referred to in Section 50(4) of the Act</p> <p>(i) Mortgages on unencumbered immovable property in Kenya.</p> <p>(ii) Debentures secured by mortgage on unencumbered immovable property in Kenya.</p> <p>(iii) Loans on life assurance policies within their surrender values.</p> <p>(iv) Land and buildings in Kenya (i.e. instruments of title to immovable property in Kenya).</p> <p>(v) Debentures shares of public companies whose shares are quoted on stock exchange in Kenya.</p> <p>(vi) Preference shares of public companies whose shares are quoted on stock exchange in Kenya.</p> <p>(vii) Ordinary shares of public companies whose shares are quoted on stock exchange in Kenya.</p> <p>(viii) Deposits in banks or financial institutions licensed under the Banking Act.</p> <p>(ix) Other prescribed securities (specify)</p>				
Sub-Total (1)				
<p>(3) Other Admitted Assets</p> <p>(i) Debentures of public companies whose shares are not quoted on stock exchange in Kenya.</p> <p>(ii) Preference shares of companies whose shares are not quoted on Stock Exchange in Kenya.</p> <p>(iii) Ordinary shares of companies whose shares are not quoted on stock exchange in Kenya.</p> <p>(iv) Motor Vehicles</p> <p>(v) Computer equipment</p> <p>(vi) Office machinery (other than computer</p>				

<p>equipment), furniture, fixtures and other equipment</p> <p>(a) for not more than three months.</p> <p>(b) secured under automatic non-forfeiture conditions against the surrender values of life assurance policies</p> <p>(viii) Amounts due from reinsurers</p> <p>(ix) Amounts due from unrelated bodies.</p> <p>(x) Amounts due from related bodies engaged in insurance business</p> <p>(xi) Interest, dividend and rents either outstanding or accrued but not due.</p> <p>(xii) Cash in hand and on current account in banks in Kenya.</p> <p>(xiii) Other assets* (specify)</p>				
Sub-Total (3)				
TOTAL ADMITTED ASSETS (1+2+3)				
<p>II OTHER ASSETS</p> <p>Assets which do not qualify as admitted assets;</p> <p>(i) On account of section 42(1) of the Act.</p> <p>(ii) On account of Part A to this schedule</p> <p>TOTAL OTHER ASSETS</p> <p>(i) + (ii)</p>				
<p>III. ADMITTED LIABILITIES</p> <p>(1) Provisions –</p> <p>(i) Taxation</p> <p>(ii) Dividends: declared and outstanding</p> <p>(iii) Other provisions, excluding provision for doubtful debts</p>	<p>Long Term Insurance Business</p>	<p>General Insurance Business</p>		

An insurer shall, when lodging Form No. INS 41-1 with the Commissioner –

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

(b) attach a description and estimate of the financial obligation in respect of each chattel which is hired or leased to the insurer where the obligation in respect of such chattel exceeds one hundred thousand shillings in value;

(c) in calculating the amounts to be entered in the statement, take account of only those amounts considered recoverable under rights of subrogation in respect of which the judgement of a court or an arbitral award has been obtained in favour of the insurer or in respect of which the person liable, or a person acting on his behalf, has agreed in writing to pay the amount due;

(d) attach particulars of all contingent liabilities of the insurer (including contingent liabilities arising from the endorsement of bills of exchange) other than contingent liabilities in respect of insurance underwriting business;

(e) attach particulars of amounts written off the value of any freehold or leasehold premises held by the insurer or the value of any lease of premises granted to the insurer;

(f) attach details of each asset shown in the statement, the value of which exceeds ten per centum of the total value entered in the statement in respect of all entries marked on the Form with the symbol (*).

(g) attach a statement showing in respect of each item of land and building the following details, namely –

(i) situation of property;

(ii) whether land or building or both;

(iii) whether land is freehold or leasehold;

(iv) date of purchase;

(v) total amount invested by the insurer;

(vi) net annual rental value of the property (i.e. net of taxes, maintenance, depreciation etc.);

(vii) market value as stated in the statement; and

(viii) date of the last valuation by a member of the Institute of Surveyors of Kenya and the name of the valuer.

(h) in respect of deposits in banks or financial institutions licenced under the Banking Act, attach a statement giving the name and the address of each bank or financial institution, the amount of deposit, the rate of interest and the maturity dates of the deposits;

(i) in respect of mortgages on immovable property in Kenya attach a statement giving the following details in respect of each mortgage, namely –

- (i) location of the property and name of the owner;
- (ii) whether land or building or both;
- (iii) whether land is freehold or leasehold;
- (iv) outstanding period of the lease if property is leasehold;
- (v) outstanding period of the mortgage if property is leasehold;
- (vi) value of the property, the date of last valuation and name of the valuer;
- (vii) amount advanced;
- (viii) date of advance;
- (ix) rate of interest and
- (x) amount outstanding (principal and interest to be shown separately);

(j) in respect of investments shown under paragraph I-(1) in the Form, attach a statement giving in respect of each security the full description, date of purchase, date of maturity, rate of interest, face value, book value and market value;

(k) in respect of investments in debentures shown under paragraphs I-(2)(ii), I-(2)(v) and I-(3)(i) in the Form, attach a statement, giving in respect of each investment, grouped separately according to the above-mentioned paragraphs –

- (i) the name of the company;
- (ii) date of purchase;
- (iii) date of maturity;
- (iv) rate of interest;
- (v) face value;
- (vi) book value;
- (vii) market value; and

(viii) details about the interest paid or payable during the last three years. (state whether “paid” or “not paid” in respect of each year);

(l) in respect of investments in preference shares of companies shown under paragraphs 1-(2)(vi) and 1-(3)(ii) of the Form, attach a statement giving in respect of each investment,

grouped separately according to the above-mentioned paragraphs –

- (i) the name of the company;
- (ii) date of purchase;
- (iii) rate of interest;
- (iv) face value;
- (v) book value;
- (vi) market value; and

(vii) details about the interest paid or payable during the last three years (State whether “paid” or “not paid” in respect of each year);

(m) in respect of investments in ordinary shares of companies shown under paragraphs 1-(2)(vii) and 1-3(iii) of the Form, attach a statement giving in respect of each investment, grouped separately according to the above-mentioned paragraphs –

(i) the name of the company;

(ii) date of purchase;

(iii) face value;

(iv) book value;

(v) market value; and

(vi) rates of dividend paid during the last three years;

(n) attach a statement showing details of the investments, if any, which do not comply with the provisions of subsections (6), (9) and (10) of section 50 of the Act and attach copies of the exemption documents obtained under those sections.

All the statements hereinbefore mentioned shall be signed by the Principal Officer.

THIRD SCHEDULE

(s. 52 and r. 10)

PART A

GENERAL INSURANCE BUSINESS-CLASSES AND SUB-CLASSES

Serial Number	Class of Business	Brief Description of Class	Serial Number	Sub-Class of Business
01	Aviation Insurance	Aviation	010	Aviation
02	Engineering, Insurance including Contractor's Risks, Machinery Breakdown, Erection All Risks and Consequential Loss from Breakdown	Engineering	020 021	Contractor's All Risks Engineering Insurance- Others
03	Fire Insurance-Domestic Risks including House owners, Householders and other comprehensive package covers	Fire-Domestic	030	Fire-Domestic
04	Fire Insurance-Industrial and Commercial Risks and consequential loss from fire insurance	Fire-Industrial	040	Fire-Industrial

05	Liability Insurance- including public liability products' liability and professional indemnity	Liability	050 051 052	Products' Liability Professional indemnity Others liability
06	Marine Insurance	Marine	060 061	Marine Hull Marine Cargo
07	Motor Insurance-Private Vehicles	Motor-Private	070	Motor-Private
08	Motor Insurance- Commercial Vehicles	Motor- Commercial	080	Motor-Commercial
09	Personal Accident Insurance	Personal Accident	090 091	Personal Accident and Sickness Health/Medical Expenses Insurance (where separate policies are issued)
10	Theft Insurance including Burglary, Cash-in-Transit and Fidelity Guarantee	Theft	100 101 102	Cash-in=Transit Fidelity Guarantee Burglary, All risks and other theft Insurance.
11	Workmen's Compensation and Employer's Liability Insurance	Workmen's Compensation	110	Workmen's Compensation and Employer's Liability
12	Medical insurance	Medical	120	Medical Insurance
13	Miscellaneous Insurance (i.e. class of business not included under those listed above)	Miscellaneous	130 131	Bond Insurance Livestock Insurance

			132	Crop Insurance
			133	Any other Insurance

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

PART B
GENERAL INSURANCE BUSINESS
DEFINITIONS OF CLASSES OF INSURANCE

Serial Number

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

01 Aviation insurance business means the business of effecting and carrying out contracts of insurance –

- (a) upon the aircraft or upon the machinery, tackle or furniture or equipment of aircraft;
- (b) against damage arising out of or in connection with the use of aircraft or against risks incidental to construction, repair or landing of aircraft, including airport owners' liability and third party risks;
- (c) against loss of life by accident, or injury by accident to aircrew members whilst performing or deemed to be performing their duties in accordance with their employment but does not include contracts of insurance in respect of risks of aviation excess of loss or crew loss of licence.

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

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

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

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

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

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

- (a) upon vessels or upon the machinery, tackle, furniture or equipment of vessels;
- (b) upon goods, merchandise or property of any description on board of vessels;
- (c) upon the freight of, or any other interest in or relating to, vessels;
- (d) against liability arising out of, or in connection with, the use of vessels;
- (e) against risks incidental to construction, repair or docking of vessels, including third-party risks;
- (f) against transit risks (whether the transit is by sea, inland water, land or air, or partly one and partly another), including risks incidental to the transit insured from the commencement of the transit to the ultimate destination covered by the insurance; or
- (g) against any other risks insurance against which is customarily undertaken in conjunction with, or as incidental to, the undertaking of such business as falls within this definition.

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

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

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

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

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

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

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

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

FORM NO.INS. 54-1

All amounts in Kenya Shillings

PART C

GENERAL INSURANCE BUSINESS-REVENUE ACCOUNTS

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

Name of Insurer

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

CLASS OF BUSINESS														
	Aviation 01	Engineering 02	Fire Domestic 03	Fire Industrial 04	Liability 05	Marine 06	Motor Private 07	Motor Commercial 08	Personal Accident 09	Theft 10	Workmen's Compensation 11	Miscellaneous 12	Total 13	
Gross Premium.....	1													
Reinsurance Premium	2													
Net Premium(1-2)	3													
Unearned	4													

d Premiu m brought forward													
Additio nal unespir ed risk reserve brought forward	5												
unearne d Premiu m carried forward	6												
Additio nal unespir ed risk reserve carried forward	7												
Net Earned Premiu m(3+4+ 5-6-7)	8												
Claims Paid	9												
Amount of claim outstan ding at the end of the year	1 0												
Amount of claim outstan ding at the beginni ng of the year	1 1												
Total Claims	1 2												

incurred (9+10-11)													
Commissions	13												
Expenses of Management	14												
Total Expenses (13 + 14)	15												
Balance being underwriting profit or Loss (8 - 12-15)	16												
Increase (decrease) in the funds (3-9-13)	17												
Investment Income receivable before deduction of tax	18												
Other Expenses (specify)	19												
Gross Preprofit or Loss transferred to Profit & loss	20												

Account (16+18-19)													
Insurance fund at the beginning of the year	2 1												
Insurance fund at the end of the year (17+18-19-21)	2 2												

Date: Auditor Director Director Principal Officer

Item numbers 1,7,11,12,13,15,16,17,18, 19 and 20 only need be completed in respect of a class of business which is funded business and item numbers 15, 19 and 20 should be omitted in respect of other classes of business

FORM NO. INS. 54-1

**PART C
GENERAL INSURANCE BUSINESS-REVENUE ACCOUNTS**

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

Name of insurer

Year ending 31st

December,20.....

Class of Bu		Aviation 01	Engineering 02	Fire Domestic 03	Fire Industrial 04	Liability 05	Marine 06	Motor Private 07	Motor Commercial 08	Personal Accident 09	Theft 10	Workmen's Compensation 11	Miscellaneous 12	Total (01 to 12) 13
Gross Premium	1													
Reinsurance Premium	2													
Net Premium (1-2)	3*													

Unearned Premium brought forward	4													
Additional unexpired risk reserve brought forward	5													
Unearned premium carried forward	6													
Additional unexpired risk reserve brought forward	7													
New Earned Premium (3+4+5-6-7)	8													
Claims paid	9													
Amount of claims outstanding at the end of the year	10													
Amount of claims outstanding at the beginning	11													

g of the year													
claims incurred (9+10-11)	12												
Commissions	13												
Expenses of Management	14												
Total Expenses (13-14)	15												
Balance being underwriting profit or loss (8-12-15)	16												
Increase (decrease) in the fund (3-9-13)	17*												
Investment income receivable before deduction of tax	18												
Other expenses	19												
Gross profit or loss transferred to Profit & Loss	20												

Account (16+18-19)													
Insurance fund at the beginning of the year	21												
Insurance fund at the end of the year (17+18-19-21)	22												

Date: _____ Auditor _____ Director _____ Director _____ Principal Officer _____

Items numbers 3, 9, 13, 14, 15, 17, 18, 19, 20, 21 and 22 only need to be completed in respect of class of business which is funded business which is funded business and items 17, 21 and should be omitted in respect of the class of business.

FORM NO. INS. 54-2

All amounts in Kenya Shillings

LONG-TERM INSURANCE BUSINESS-REVENUE ACCOUNTS

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

Name of insurer Year ending 31st December, 91

Class of Business		Bond investment 31	Industrial Life 32	Ordinary Life 33	superannuation		Total
					Group Life 34	Pension 35	
Gross premium	1						
Reinsurance Premium	2						
Net Premium (1-2)	3						
Claims outstanding - By death - By Maturity - Others (specify)	4A						
	4B						
	4C						

Total claims (4A+4B+4C)	5						
Surrenders (including surrender of bonus)	6						
	7						
	8						
Bonuses paid in cash or for deduction of premium							
Annuities paid							
Total benefits payment (6+7+8)	9						
Commissions	10						
	11						
Expenses of Management	12						
Other expenses (specify)							
Total (10+11+12)	13						
Investment income	14						
Investment expenses	15						
Transfer to (or from) Profit and Loss Account	16						
Increase or decrease in the fund (3-9-13+14-12+16)	17						
Insurance fund at the beginning of the year	18						
Insurance fund at the end of the year (17-18)	19						

Date: Auditor

Director

Director

Principal Officer

FORM NO. INS 54-3

GENERAL INSURANCE BUSINESS-ADDITIONAL STATEMENT FOR FUNDED BUSINESS

CLASS OF BUSINESS

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

All Amounts in Kenya Shillings

Name of Insurer

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

Balance at the beginning of the year	1	Current Year	Last Year	Previous Year	Total
--------------------------------------	---	--------------	-----------	---------------	-------

Premiums	2				
Other income (specify)	3				
Total Income (2+3)					
Claims paid	5				
Commission	6				
Expenses of Management	7				
Other outgoings (specify)	8				
Total outgoings (5+6+7+8)	0				
Balance at the end of the year 1+4-9	10				

Date:

Auditor
Director

Principal Officer
Director

FORM NO. INS 54-4

PROFIT AND LOSS ACCOUNT

(To be completed in accordance. Regulation 11 of the Insurance Regulations, 1966)

All amounts in Kenya Shillings

INCOME

Name of Insurer:

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

Profit transferred from Revenue Accounts	1	
Investment income (not to any fund or account)	2	
TOTAL INCOME (1+2)	3	
OUTGO (4+5+6+7)		
Loss transferred from Revenue Accounts	4	

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

Dated:

Auditor

Principal Officer

Director

Director

NOTES

1. Under items 1 and 4, the amounts transferred from (1) Long Term and (2) General Insurance revenue accounts must be stated separately.

2. Amounts under items 2, 5, 6 and 7 should be those which do not pertain to any fund or account and as such are not included in the revenue accounts.

3. Where this account includes any amounts of dividends or other payments to shareholders, the financial year in respect of which those dividends or other payments are made shall be stated.

FORM NO. INS 54-5

BALANCE SHEET

LONG-TERM INSURANCE BUSINESS*/GENERAL INSURANCE BUSINESS

*(*Delete whichever is not applicable)*

All Amount in Kenya Shillings

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

Name of Insurer

PART A		
1. Share Capital Issued		
Nominal Share Capital		
Less Nominal value of unissued shares.		
Nominal value of issued shares		
2. Share Capital Paid-up		
3. Reserves		
General		
Investment fluctuation		
Unappropriated surplus (if any)		
Other		
Sub Total		
Less Unappropriated deficit (if any)		
Total Reserves		
4. Total of Paid-up Capital and Reserves		
Represented by difference between total Assets and Liabilities as under:-		

<p>PART B</p> <p>ASSETS</p> <p>5. Fixed Assets</p> <p>Land and buildings <i>less depreciation</i></p> <p>Motor vehicles <i>less depreciation</i></p> <p>Computer equipment <i>less depreciation</i></p> <p>Furniture, fixtures, fittings and office equipment other than computer equipment <i>less depreciation</i></p> <p>Fixed assets Other* <i>less depreciation</i></p> <p>Sub-Total (5)</p>			
<p>6. Investments</p> <p>(i) Securities issued by: -Government of Kenya* -Local Government authorities -State Corporations* -Other organisations Prescribed under section 50(3) (d) of the Act</p> <p>Sub-Total (i)</p>			
	<p>Related bodies Corporate</p>	<p>Other</p>	<p>Total</p>
<p>(ii) Other *Ordinary Shares (Quoted on a Kenyan Stock Exchange) *Preference Shares (Quoted on a Kenyan</p>			

Stock Exchange) *Preference Shares (Unquoted) *Debentures and notes (Quoted on a Kenyan Stock Exchange) *Debentures and notes (Unquoted) Loans secured -by mortgages on real property* - on personal property* - other* Loan on life insurance policies within their surrender value unsecured Loans to – - directors of the insurer or related bodies and the spouses of those directors - employees of the insurer - other* Deposits with - banks -non bank financial institutions - building Societies - others*			
Sub-Total (6) (ii)			
Sub-Total (6)(i)+(ii)			
7. Current Assets			
Cash			
Premiums outstanding**			
Amounts retained under reinsurance Contracts*			
Amount due from bodies engaged in - Insurance business** - Other business**			
Sundry debtors**			
Other*			
Sub-Total (7)			
8. Intangible Assets			
Goodwill			
Establishment expenses			
Other*			
Sub-Total (8)			

9. Total Assets (5+6+7+8)			
LIABILITIES			
10. Underwriting Provisions Long-term insurance business Statutory funds (to be specified) Premium provisions -Unearned premium provision - Other underwriting provisions* Sub-Total (10)			
11. Long-Term Liabilities Bank loans Amount due to related bodies engaged in - Insurance business (other than under reinsurance contracts) - Other business (excluding banking) Amount due to insurers (not being related bodies) Debentures Other Loans - Secured - Unsecured Other* Sub-Total (11)			
12. Current liabilities Provisions -Taxation -Dividends -Other provisions excluding Provisions for doubtful debts* Bank overdraft and bank loans Amounts due to related bodies engaged in - Insurance business - Other provisions (excluding banking) Amounts due to insurers (not being related bodies) Debentures Other loans			

Unsecured			
Sundry creditors			
Other			
Sub-total (12)			
13. Total liabilities (10+11+12)			
14. Difference between Total Assets and Liabilities (9-13)			

Date:

Director Auditor Principal Officer

Director

PART D
DIRECTIONS FOR THE PREPARATION OF FORMS
INS. Nos 54-1, INS 54-2, AND INS 54-3

1. A revenue account in the prescribed form should be prepared in respect of each class of business referred to in regulations 9 and 10.
2. The amount of premium is to be recorded in relation to the date on which the contract of insurance was incepted. In this connection "incepted" refers to the time when the liability to risk of the insurer under a contract of insurance commenced and, for this purpose, a contract providing permanent open cover should be deemed to commence on each anniversary date of the contract.
3. Premiums shall be shown less discounts, refunds and rebates.
4. Premiums, claims, surrenders and annuities shall be shown net of reinsurances and commissions shall be shown after taking into account commissions received on reinsurances ceded and commissions paid on reinsurances accepted.
5. If any sum has been deducted from an expenditure item and entered on the assets side of the Balance Sheet, the sum so deducted shall be shown separately.
6. All entries in the above forms shall be in respect of insurer's total business i.e. Kenya business and outside Kenya business.
7. Particulars of each item of expense or income, as the case may be, included in and which accounts for more than ten per centum of the amount shown in respect of "other" income or "other" expenditure shall be given.

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

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

**DIRECTIONS FOR PREPARATION OF THE BALANCE SHEET
FORM INS. 54-5;**

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

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

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

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

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

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

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

FOURTH SCHEDULE

(s. 57(1) (b) and r. 12)

PART A- PROVISIONS RELATING TO THE PREPARATION OF ABSTRACTS OF ACTUARY'S REPORTS

SECTION I

1. Abstracts and statements shall be so arranged that the numbers and letters of the paragraph correspond with those of the provisions of section II of this Schedule.

2. Where any table of mortality or sickness used in a valuation is not a published table, then for the purpose of complying with provision (3) of Part II of this Schedule, specimen policy values shall be given at the rate of interest employed in the valuation in respect of whole life insurance policies effected at the respective ages of 20, 30, 40 and 50 and having been in force respectively for five years, ten years and upwards at intervals of ten years; and similar specimen policy values shall be given in respect of endowment insurance policies effected at the respective ages of 20, 30 and 40 for endowment terms of twenty and thirty years and in the case of policies involving continuous disability benefits, specimens of the valuation factors must be given:

Provided that where the specimen policy values or valuation factors required by this provision to be given are the same as those given in any abstract prepared under Part II of this Schedule previously submitted by the insurer to the Commissioner, it shall be sufficient in any abstract subsequently submitted to refer to the specimens so given in such manner as to enable the Commissioner to ascertain the required information.

3. In showing the proportion which that part of the annual premiums reserved as a provision for future expenses and profits bears to the total of the annual premiums, in accordance with the requirements of provision (4) of Part II of this Schedule, no credit is to be taken for any adjustments made in order to ensure that no policy is treated as an asset.

4. (i) The average rate of interest earned or yielded in any year by the assets constituting a statutory fund shall, for the purpose of provision (5) or Part II of this Schedule, be calculated by

dividing the interest of the year by the mean fund of the year; and for the purposes of any such calculation the interest of the year shall be taken to be the whole of the interest, dividends and rents credited to the statutory fund during the year after deductions of rates and taxes (any refund of rates or taxes made during the year being taken into account), and the mean fund of the year shall be ascertained by adding a sum equal to one half of the aggregate of the balance or balances of any revenue accounts or accounts and the balances of any reserve accounts in respect of the long-term insurance business to which the statutory fund relates at the beginning of the year to a sum equal to one half of the aggregate of balances of those account at the end of the year, and deducting from the aggregate of those two sums an amount equal to one half of the interest of the year.

(ii) It must be stated in what manner the sums invested in reversions and the income and profits derived from those reversions have been treated in circulating the average rate of interest.

5. Every abstract prepared in accordance with the requirements of Part II shall be signed by an actuary and shall contain a certificate by him to the effect that he has satisfied himself as to the accuracy of the valuation made for the purpose thereof and of the valuation data:-

Provided that if the actuary who signs the abstract is not a permanent officer of the insurer, the certificate as to the accuracy of the valuation data shall be given and signed by the principal officer of the insurer and the actuary shall insert in the abstract a statement signed by him showing what precautions he has taken to ensure the accuracy of the data.

6. For the purposes of this Schedule –

“extra premium” means a charge for any risk not provided for in the minimum contract premium;

“inter-valuation period” means, in relation to any valuation in respect of any class of business, the period to the valuation date of that valuation from the valuation date of the last preceding valuation under the Act, or under the Insurance Companies Act, 1960, or in a case where no preceding valuation has been made in respect of that class of business, from the date on which the insurer began to carry on that class of business;

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

“net premiums” means in relation to any valuation, the premiums for which credit is taken in the valuation;

“premium term” means the period during which premiums are payable;

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

SECTION II

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

- (a) A summary and valuation in Form No. INS. 57-1 of this Schedule of the policies included at the valuation date in the class of business to which the abstract relates.
- (b) A Valuation Balance Sheet in Form No. INS 57-2 of this Schedule; and
- (c) A statement of specimen Policy Reserve Values and Minimum Surrender Values in Form No. INS 57-1 of this Schedule, and every such abstract shall show –

1. The valuation date.

2. The general principles and full details of the methods adopted in the valuation of each of the various classes of insurance and annuities shown in Form No. INS 57-1 of this Schedule including statements on the following matters –

(a) whether the principles were determined by the instruments instituting the insurer or by its articles of association or other rules, or, if not how the principles were determined;

(b) the method by which the net premiums have been arrived at and how the ages at entry, premiums terms and maturity dates have been treated for the purpose of the valuation;

(c) the methods by which the valuation age, period from the valuation date to the maturity date, and the future premium terms, have been treated for the purpose of the valuation;

(d) the rate of bonus taken into account where, by the method of valuation, definite provision is made for the maintenance of a specific rate of bonus;

(e) the method of allowing for –

(i) the incidence of the premium income; and

(ii) premiums payable otherwise than annually;

(f) the methods by which provision has been made for the following matters, namely –

(i) the immediate payment of claims;

- (ii) future expenses and profits in the case of limited payment policies and paid-up policies;
 - (iii) the reserve in respect of lapsed policies, not included in the valuation, but under which a liability exists or may arise; and
 - (iv) payment of benefits or waiver of premium during disability –
 - (a) in operation at the valuation date; and
 - (b) not in operation at that date,
- and whether any reserves have been made for the matters aforesaid;
- (g) whether under the valuation method adopted any policy would be treated as an asset, and what steps have been taken to eliminate any such asset from the valuation;
 - (h) a statement of the manner in which policies on under-average lives and policies subject to premiums which includes a charge for climatic, military or other extra risks have been dealt with; and
 - (i) the currency in which the valuation is made and the basis of conversion into that currency of the value of liabilities in other currencies; and what provision, if any, has been made for possible increase of liability arising from fluctuation of the rate of exchange.

3. The tables of mortality, sickness and accident used, and the rate of interest assumed, in the valuation.

4. The proportion which that part of the annual premiums reserved as a provision for future expenses and profits bears to the total of the annual premiums, separately specified in respect of insurances with immediate profits, with deferred profits, and without profits.

5. The average rates of interest earned by the assets whether invested or invested constituting the relevant statutory fund for each of the three years preceding in the valuation date.

6. The basis adopted in the distribution of surplus as between the insurer and policy owners, and whether that basis was determined by the instruments constituting the insurer, or by its articles of association or under rules, or if not, how the basis was determined.

7. The general principles adopted in the distribution of surplus among policy owners, including

statements on the following matters –

- (a) whether the principles were determined by the instruments constituting the insurer, or by its articles of association or other rules, or, if not, how the principles were determined;
- (b) the number of years' premiums to be paid, period to elapse, and other conditions to be fulfilled, before a bonus is allotted;
- (c) whether the bonus is allotted in respect of each year's premiums paid, or in respect of each calendar year or year of insurance or, if not, how the bonus is allotted; and
- (d) whether the bonus vests immediately on allocation or, if not, the conditions of vesting.

8. The total amount of surplus arising during the inter-valuation period including surplus paid away and sums transferred to reserve funds or other accounts during that period, and the amount brought forward from the preceding valuation (to be stated separately) and the allocation of that surplus –

- (a) to interim bonus paid;
- (b) among policy owners with immediate participation, giving the number of the policies which participated and the sums insured under the policies (excluding bonuses);
- (c) among policy owners with deferred participation, giving the number of policies which participated in the sums insured under the policies (excluding bonuses);
- (d) to shareholders or to shareholders' accounts (any such sums passed through the accounts during the inter-valuation period to be separately stated)
- (e) to every reserve fund, or other fund or account (any such sums passed to be separately stated); and
- (f) as carried forward unappropriated.

9. Specimens of bonuses allotted as at the valuation date to policies for one thousand shillings –

- (a) for the whole term of life affected at the respective ages of 20, 30 and 40, and having been in force respectively for five years, ten years and upwards at intervals of ten years; (where different rates of bonus are allotted to policies under which the premiums are payable for a limited term only, similar specimen bonuses shall be shown for policies having premium terms of ten and twenty years respectively); and

(b) for endowment insurances effected at the respective ages of 20, 30 and 40, for endowment terms of fifteen, twenty and thirty years and effected at age 20 for an endowment term of forty years, and having been in force respectively for five years, ten years and upwards at intervals of ten years, together with the amounts apportioned under the various manners in which the bonus is receivable;

10. Where bonuses are allotted as reversionary additions to the sums insured under policies, a statement of the basis and conditions under which those bonuses may be surrendered for cash.

11. A statement in Form No. INS. 57-3 of this Schedule of specimen policy reserve values held or required to be held according to the methods adopted in the valuation, and specimen minimum surrender values in respect of which life assurance policies for one thousand shillings with premiums payable throughout life effected at the respective ages of 20, 30, 40 and 50, and immediately on payment of the first, second, third, fourth, fifth, sixth, seventh, eighth, ninth, tenth, fifteenth and twentieth annual premium, with similar specimen policy reserve values and specimen surrender values in respect of policy reserve values and specimen surrender values in respect of whole life assurance policies subject to premiums payable for twenty years and of endowment assurance policies maturing at age 55.

A statement showing how the liability under any disability clause in a policy has been determined in the valuation with full information of the table of sickness or accident rates used for the purpose

FORM NO. INS. 57-1

(s. 57(1)(b) and r.12

PART B- FORMS

**SUMMARY AND VALUATION OF THE POLICIES AS AT
CLASS OF LONG-TERM INSURANCE BUSINESS**

All amounts in thousands of shillings.

	PARTICULARS OF THE POLICIES FOR VALUATION				VALUATION ON BASES INDICATED BELOW					
INSURANCE POLICIES	<i>No. of Policies</i>	<i>Sums Insured</i>	<i>Bonuses</i>	<i>Office Yearly Premiums</i>	<i>Net Yearly Premiums</i>	<i>Sum Insured</i>	<i>Bonuses</i>	<i>Office Yearly Premiums</i>	<i>Net Yearly Premium</i>	<i>Net Liability</i>

	<i>es</i>	<i>ed</i>								
<i>Group 1- With immediate participation in profits For the whole term of life Others (to be specified) Extra premium s</i>										
TOTAL INSURAN CE S										
Deduct reinsuran ces										
Net insurance s										
<i>Group 2- With deferred participation in profits For whole</i>										

terms of life Others (to be specified) Extra premiums										
TOTAL INSURANCES										
Deduct reinsurances ... Net insurance										
TOTAL NET INSURANCE WITH PROFITS										
<i>Group3 – Without participation in profits</i> For whole terms of life others to be										

specified Others (to be specified) Extra premium s ...									
TOTAL INSURAN CES									
TOTAL NET OTHER POLICIES									
<i>Group 5 – Annuities on Lives</i> Immediat e annuities on lives Deferred annuities Others (to be specified) ...									
TOTAL ANNUITI ES									

Deduct reinsuranceces									
TOTAL NET ANNUITIES									
Total of the results after deduction of reinsuranceces									

Date

Actuary

FORM NO. INS 57-2

VALUATION BALANCE SHEET

All amounts in Kenya Shillings
As at 31st December, 20.....

Name of Insurer:

Classes of Business		Bond Investment	Industrial Life	Ordinary Life	Superannuate	Total
Net Liability as shown in Form. 57-1	1					
Surplus before distribution	2					
TOTAL(1+2)	3					
Insurance Fund as per Revenue Account.....	4					
Deficiency if any.....	5					
TOTAL (4+5).....	6					

Date:

Actuary

FORM NO. INS. 57-3

SPECIMEN POLICY RESERVE VALUE AND MINIMUM SURENDER VALUE UNDER A

POLICY FOR SH. 1,000

ALL Amounts in Kenya Shillings

Name of Insurer:

Valuation as at 31s December, 20.....

Number of Year premium paid	AGE AT ENTRY 20		AGE AT ENTRY 30		AGE AT ENTRY 40		AGE AT ENTRY 50	

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FIFTH SCHEDULE

(s.57 (3) and r. 13)

**PROVISIONS RELATING TO THE PREPARATION OF STATEMENTS OF LONG-TERM
INSURANCE BUSINESS**

PART I

1. For the purposes of this Schedule –

“extra premiums” means a charge for any risk not provided for in the minimum contract premium;

“net premiums” means the premiums for which credit is taken in the valuation in connection with which any statement is prepared;

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

2. Statements prepared in terms of section 57(3) of [the Act](#) shall be prepared, so far as practicable, in tabular form and shall be identified by numbers and letters corresponding with the provisions of

Part II of this Schedule.

3. Except with respect to rates of premium or contribution, items in statements prepared under this Schedule shall be shown to the nearest shilling.
4. Extra premiums where shown separately in Form No. INS 57-1 in the Fourth Schedule shall not be included in statements prepared under this Schedule.
5. Every statement prepared under this Schedule shall be signed by the actuary making the investigation in connection with which it is prepared.
6. Statements shall be prepared both for the total business before deduction in respect of reinsurances of the risks of the insurer on proportions basis, and for those reinsurances.
7. Where the rates of office premiums required to be shown in any statement prepared under this Schedule are the same as the rates shown in any statement previously so prepared and submitted to the Commissioner of Insurance, it shall be sufficient to refer to the rates so shown in such manner as to enable the Commissioner to ascertain the required information.

PART II

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

1. Statements as to policies issued in Kenya, separately prepared in respect of policies with and without participation in profits, showing –
 - (a) in relation to policies for the whole term of life, the rates of office premiums charged, in accordance with the tables in use, for new policies giving the rates for decennial ages at entry from 20 to 70 inclusive;
 - (b) in relation to endowment insurance policies, the rates of office premiums charged, in accordance with the published tables in use, for new policies with original terms of ten, fifteen, twenty, thirty and forty years giving the rates for ages at entry 20, 30 and 40, but excluding policies under which the ages at maturity exceed 60;
 - (c) in relation to policies specified in sub-paragraphs (a) and (b) of this paragraph under which a continuous disability benefit is granted, the office premiums for that benefit under new policies, and the conditions which must be fulfilled before a continuous disability benefit –
 - (i) is allowed; and
 - (ii) ceases to be allowed; and
 - (d) in relation to sinking fund policies the rates of office premiums charged in accordance with the

published tables in use for new policies with original terms of 10, 15, 20 and 30 years;

Provided that, in the case of industrial life policies, there shall be shown, in lieu of the rates of office premiums charged as specified in the foregoing items, the sums insured by new policies, in accordance with the published tables in use, in return for fixed weekly and monthly office premiums and in addition the sums insured for ages at entry 1, 5, 10 and 15.

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

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

(i) the total amount insured (specifying sums insured and reversionary bonuses separately):-

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

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

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

(i) the total amount insured (specifying sums insured and reversionary bonuses separately) grouped in accordance with the grouping adopted for the purposes of the valuation; and

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

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

(i) the total amount of continuous disability benefit insured under the policies, grouped in accordance with the grouping adopted for the purposes of the valuation; and

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

(d) in relation to sinking fund policies –

(i) the total amount insured (specifying sums insured and reversionary bonuses separately), grouped according to the number of complete years from the valuation date to the date of maturity of the policies; and

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

Provided that –

(a) in relation to endowment insurance policies or sinking fund policies which will reach maturity in less than five years, and are grouped for the purposes of the valuation according to the years in which the policies will mature for payment, the information required by subparagraphs (b) (i), (c) (i) and (d) (i), above shall be given for each year instead of in quinquennial groups; and

(b) where the net premium in respect of policies for the whole term of life with the premiums payable for a limited number of years, or the net premiums in respect of endowment insurance policies, are grouped for the purposes of the valuation otherwise than according to the number of years' payments remaining to be made, or where the sums insured under endowment insurance policies are grouped for the purposes of the valuation otherwise than according to the years in which the policies will mature for payment or in which they are assumed to mature if earlier than the true year, then, in any such case, the valuation constants and an explanation of the method by which they are calculated shall be given for each group, and, in the case of the sums insured under endowment insurance policies, a statement shall also be given of the amount insured maturing for payment in each of the two years following the valuation date.

3. Statements in relation to immediate annuities on single lives for the whole term of life and annuities which were originally deferred but which were originally deferred but which have been entered upon before or on the valuation date, separately in respect of annuities on male and female lives, showing in quinquennial age groups the total amount of those annuities, grouped according to ages attained at the valuation date.

4. Statements in relation to deferred annuities which have not been entered upon before or on the valuation date, separately prepared in respect of annuities on male and female lives, showing in quinquennial groups –

(a) the total amount of those annuities, grouped according to the number of years from the valuation date to the date the annuity is to be entered upon, and either –

(i) the average age obtained by weighting according to the amount of the annuity attained at the valuation date by the prospective annuitants; or

(ii) the valuation constants and an explanation of the method by which they are calculated; and

(b) the amount per annum of office premiums payable and of the corresponding net premiums, grouped according to the number of years' payments remaining to be made.

5. Statements in relation to immediate annuity certain policies showing in quinquennial groups the total amount of those annuities grouped according to the number of years from the valuation date to the date the annuities cease to be payable.

6. Statements showing in quinquennial groups the amount per annum of continuous disability benefits payable at the valuation date in respect of disability of more than one year's duration, grouped according to ages attained.

7. Statements showing the total amount of continuous disability benefit paid and premiums waived in each of the five years immediately preceding the valuation date.

SIXTH SCHEDULE

(s. 57(5) and r.14)

REGULATIONS RELATING TO ACTUARIAL VALUATION OF LIABILITIES

1. The basis of valuation adopted shall be such as to place a proper value upon the liabilities, having regard to the mortality experience among the persons whose lives have been insured by the insurer, to the average rate of interest from investments and to the expenses of management (including commission) and shall be such as to ensure that no policy shall be treated as an asset.

2. The value placed upon the aggregate liabilities of a statutory fund in respect of policies by reason of the adoption of any basis of valuation shall not be less than it would have been if it had been calculated on the minimum basis in accordance with the provisions of the Seventh Schedule.

3. The actuary who makes the valuation shall certify whether, in his opinion, the value placed upon the aggregate liabilities of a statutory fund in respect of policies by the valuation is not less than the value which would have been placed upon those aggregate liabilities if it has been calculated on the minimum basis in accordance with the provisions of the Seventh Schedule.

4. Where the balance sheet of the insurer includes amongst the assets of the long-term insurance business to which a statutory fund relates to any sum representing expenses of organization or extension, or the purchase of business or goodwill or other intangible assets, and the amount of the other assets of that business (after deducting debts due by the insurer in respect of that business) is less than the balance of the revenue accounts, as the case may be, as shown in the balance sheet in respect of that business) is less than the balance of the revenue accounts, as the case may be, as shown in the balance sheet in respect of that business (after deducting debts due by the insurer in respect of that business) is less than the balance of the revenue accounts, as the case may be, as shown in the balance sheet in respect of that business –

(a) where the statutory fund relates to one class of one-term insurance business only, the balance of revenue account shall be shown in the appropriate valuation balance sheet as reduced by the amount of the deficiency; and

(b) where the statutory fund relates to more than one class of long term insurance business, the balances of the revenue accounts in respect of each class of long-term insurance business shall each be shown in the appropriate valuation balance sheet as reduced by a portion of the amount of the deficiency, being a portion ascertained by apportioning the amount of the deficiency, being a portion ascertained by apportioning of the deficiency between those revenue accounts so that the amount to be apportioned to each account bears to the amount to be apportioned the same proportion as the balance of that account bears to the sum of the balances of those accounts.

SEVENTH SCHEDULE

(s. 58(3) and r. 15)

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

1. The rates of mortality used in calculating the liability under a policy shall be rates assumed in accordance with the tables published for the Institute of Actuaries in England and the Faculty of Actuaries of Scotland given below:

Type of policy	Table
1. Industrial life	1. A. 1924-29 for assured lives
2. Immediate annuities and deferred annuities after vesting	2. A(55) for annuitants
3. All other assurances including deferred annuities during deferment period	3. A. 1949-52 for assured lives

2. The rates of interest used in calculating the liability under a policy shall be as follows:

Type of Policy	Rate %
1. Assurances under registered superannuation schemes	6 Gross
2. Assurance other than those under registered superannuation schemes including industrial life assurances	4 Net
3. Deferred annuities	5½ Gross
4. Immediate annuities	6½ Gross

3. For the purposes of paragraph (2) of this Schedule “Registered” means registered under [the Income Tax Act](#).

4. When for certain types of policies a valuation is done by accumulation with compound interest of the premiums paid, the premiums to be accumulated shall not be less than ninety per centum of office premiums and the rate of interest shall not be less than the rate currently paid by the office on all withdrawals or surrenders under that plan.

5. The liability in respect of a policy other than the type of policy referred to in paragraph (4) shall be the difference between the capitalized values as the valuation date of –

(a) the reversion in the sum insured, including any reversionary bonuses declared in respect of the policy and still attaching to the policy at the valuation date: and

(b) the future adjusted net premium, less any reduction of those premiums which may have been granted as a bonus, or obtained by the giving of any valuable consideration according to the contingencies upon which they are respectively payable.

6. For the purpose of rule 5 –

“adjusted net premiums” means the net premium for the policy increased by the difference between the net premium and the net premium that would apply (according to the rate of interest and rates of mortality assumed) if –

(i) the policy had been issued one year after the actual date of its issue; and

(ii) in cases where the premiums are payable for a limited period, the premiums were payable for a period one year less than that limited period;

“net premium” means such premium exclusive of any addition for bonuses, office expenses and other charges, as (according to the rate of interest and rates of mortality assumed and the age, at the date of the issue of the policy, of the person whose life is insured) is sufficient to provide for the risk incurred by the company in issuing the policy.

7. No policy shall be treated as an asset.

EIGHTH SCHEDULE

(r. 16)

ACTUARY'S CERTIFICATE

I, of
(full name)

..... being an Actuary duly qualified
(business address)

in terms of section 2 of [the Insurance Act](#) having conducted an investigation in terms of section 57 and 58 of that Act, do hereby certify as under:

(a) that in my opinion the value placed upon the aggregate liabilities relating to the
..... in respect of policies
(statutory fund)

on the basis of valuation adopted by me is not less than what it would have been if the aggregate

value had been calculated on the minimum basis prescribed;

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

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

.....
Date Actuary

NINTH SCHEDULE

NOTES TO FORM NOS. INS59-1 TO 59-12

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

- (a)(i) Kenya business and
- (ii) outside Kenya business;

- (b)(i) Long-Term business and
- (ii) General insurance business;

- (c)(i) Inward reinsurance and
- (ii) Outward reinsurance business;

Unless the references on the form indicate otherwise.

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

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

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

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

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

statement.

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

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

9. KRC means Kenya Reinsurance Corporation.

10. Africa Re means African Reinsurance Corporation.

FORM NO. INS. 59-1A

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

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

Class of Business		Bond Investment	Industrial Life	Ordinary Life	Superannuation	Total
Serial number		01	02	03	04	
Gross Direct Premium	1					
Inward Reinsurance Premium	2					
Outward Reinsurance Premium						
NET PREMIUM	4					

Date

Auditor

Principal Officer

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

FORM NO. INS.59-1B

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

(Delete whichever is not applicable)

Class of Business	Aviation (01	ENGINEERING 02		Fire Domestic 03	Fire Industrial 04	LIABILITY 05			MARINE AND TRANSIT 06			Mot or Private 07	
		Sub-Class of Business	Aviation 010	Car 020	Others 021	Fire Domestic 030	Fire Industrial 040	Products Liability 050	Prof. Industrial 051	Others 052	Marine Cargo 060	Other Transit 061	Marine Hull 062	Mot or Private 070
Gross direct premium	1												
Inward reinsurance premium	2												
Outward reinsurance premium	3												
Net premium (1+2-3)	4												
Premium reserv	5												

ed at	6											
the												
beginn	7											
ing of												
the												
year												
-												
earned												
premiu												
m....												
-Any												
other												
.....												
TOTAL												
(5+6)												
...												
Premi	8											
um												
reserv	9											
e at												
the	1											
beginn	0											
ing of												
the	1											
year	1											
-												
earned												
premiu												
m												
-Any												
other												
.....												
TOTAL												
(8+9)..												
Earned												
premiu												
m for												

the year (4+ 7- 10) ...													
----------------------------------	--	--	--	--	--	--	--	--	--	--	--	--	--

Date:

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

FORM NO. INS. 59-IB-(Contd.)

**STATEMENT OF PREMIUM INCOME
GENERAL INSURANCE BUSINESS
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS)*
(Delete whichever is not applicable)**

Name of Insurer:

All amounts in Kenya Shillings
Year ending 31 December, 20.....

Class of Business	Motor Commercial 08	Personal Accident 09	THEFT 10				Workmen's compensation 11	MISCELLANEOUS 12				Grand Total 13
			Health 091	Cash in Transit 100	Fidelity Guarantee 101	Burglary all risks others 102		Bond 120	Cr op 121	Liv e-sto ck 122	An y ot her 123	
Sub Class of Business	Motor Commercial 080	Pers onal Acci dent & sickn ess 090	Hea lth 091	Cas h in Tra nsit 100	Fideli ty Guara ntee 101	Burg lary all risks othe rs 102	Work compen sation 110	Bo nd 120	Cr op 121	Liv e-sto ck 122	An y ot her 123	
Gross direct premium inward reinsurance	1 2 3											

premi um Outwa rd reinsu rance premi um													
Net premi um (1+2- 3)	4												
Premi um reserv ed at the beginn ing of the year Earned premi um Any other TOTAL (5+6)	5 6 7												

...													
Premium reserved at the end of the year...	8												
Earned premium	9												
Any other	10												
TOTAL (8+9)...													
Earned premium for the year (4+7-10) ...	11												
<i>Date</i>		<i>Auditor</i>					<i>Principal Officer</i>						

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

FORM NO. INS. 59-2

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

*(*Delete whichever is not applicable)*

All amounts in Kenya Shilling

Name of Insurer

Year ending 31 December, 20.....

CLASS OF BUSINESSES	AVIATION (01	ENGINEERING 02		FIRE DOMESTIC 03	FIRE INDUSTRIAL 04	LIABILITY 05			MARINE AND TRANSIT 06			MOTOR PRIVATE 07	
		<i>Sub-Class of Business</i>	<i>Aviation</i> 010	<i>C</i> 020	<i>Others</i> 021	<i>Fire Domestic</i> 030	<i>Fire Industrial</i> 040	<i>Products Liability</i> 050	<i>Prof. Industrial</i> 051	<i>Others</i> 052	<i>Marine Cargo</i> 060	<i>Other Transit</i> 061	<i>Marine Hull</i> 062	Motor private 070
Gross direct business	1												
Claims outstanding at end of	2												
Current year	3												
The preceding year	4												

Incur red claim s (1+2-3)												
Inward reinsuranc e busin ess:	5											
Claim s paid.	6											
Claim s outst andin g at the end of:	7											
Curre nt year												
The prece ding year												
Incur red claim s (6+7-8)	8											

Claims paid	910											
Claims outstanding at the end of:	11											
Current year												
Preceding year												
Inurred claims (9+10-11 Net Business	12											
Claims paid	13											
Claims outstanding at the end of:	145											

Current year													
The preceding year													
Incur red claims (13+ 14+ 15)	16												

Date

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

FORM No. INS. 59-2-(contd.)

STATEMENT OF INCURRED CLAIMS-INCIDENTS OCCURRING IN PREVIOUS YEARS

(KENYA BUSINESS/OUTSIDE KENYA BUSINESS*)

(*Delete whichever is not applicable)

All amounts in Kenya Shillings

Name of Insurer

Year ending 31 December 20.....

Class of Business	Motor Commercial	Personal Accident	THEFT	Workmen's compensation	MISCELLANEOUS	Grand Total
	08	09	10	11	12	13

Sub Class of Business		Motor Commercial 080	Personal Acciden& sickness 090	Health 091	Cash in Transit 100	Fidelity Guarantee 101	Burglary all risks others 102	Work compensation 110	Bond 120	Crop 121	Live-stock 122	Any other 123	
<i>Gross direct business</i>	1												
Claims paid	2												
Claims outstanding at end of:	3												
Current year	4												
The presiding year													
Incurr ed claims (1+2-3)													
Inward reinsurance business:	5												
	6												
	7												

Claims paid	8											
Claims outstanding at the end of:												
Current year....												
The preceding year												
Incurr ed claims (6+7-8)												
Outward reinsurance business:	9											
Claims paid	10											
Claims outstanding at the end of:	11											
Current year ...	12											

Preceding year.													
Incurr ed claims (9+10-11)													
<i>Net Business</i>	1 3												
Claims paid	1 4												
Claims outstanding at the end of:	1 5												
Current year													
The preceding year													
Incurr ed claims (13+14+15)	1 6												

Date:

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

FORM NO. INS 59-3A

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

(*Delete whichever is not applicable)

Class of business		Bond Investment	Industrial Life	Ordinary Life	Superannuation	Total
Serial number		01	02	03	04	
Gross direct business	1					
	2					
Claims paid	3					
Claims outstanding as at the end of	4					
-Current year						
-Preceding year						
Inward reinsurance business	5					
	6					
Claims paid	7					
Claims outstanding as at the end of	8					
-Current year						
-Preceding year						
Incurred claims 5+6-7)						
Outward reinsurance business	9					
	10					
Claims paid	11					
	12					
Claims outstanding as at the end of						

-Current year						
-Preceding year						
Incurring claims (9+10-11).....						
Net Business	13					
Claims paid	15					
Claims outstanding as at the end of						
-Current year (3+7- 11)						
-Preceding year (2+6-10)						
Incurring claims 5+6- 7)						
Incurring claims (4+8-12) or (13+14- 15)	16					

Date: Auditor Principal Officer

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

FORM No. INS. 59-3B

**STATEMENT OF INCURRED CLAIMS-INCIDENTS OCCURRING IN PREVIOUS YEARS
AND TOTAL INCURRED CLAIMS-GENERAL INSURANCE BUSINESS**

(KENYA BUSINESS/OUTSIDE KENYA BUSINESS)*

(*Delete whichever is not applicable)

All amounts in Kenya Shillings

Name of Insurer:

Year ending 31 December, 20.....

CLASS OF BUSINESS	AVIA TION	ENGINE ERING	FIRE DOM ESTIC	FIRE INDUS TRIAL	LIABILITY	MARINE AND TRANSIT	Mot or Pri
	01	02			05	06	

					03	04							vat e 07
<i>Sub- Class of Business</i>		<i>Aviati on</i>	<i>Ca r</i>	<i>Oth ers</i>	<i>Fire Dome stic</i>	<i>Fire Industr ial</i>	<i>Prod ucts Liab ility</i>	<i>Prof. Indus trial</i>	<i>Oth ers</i>	<i>Ma rine Car go</i>	<i>Oth er Tra nsit</i>	<i>Ma rine Hul l</i>	<i>Mot or priv ate</i>
		010	020	021	030	040	050	051	052	060	061	062	070
Incident s Occurri ng During the Current Year:	1 2 3												
Gross direct business claims paid Claims outstan ding at the end of the year.....													
Incurr ed claims (1+2)													
Inward reinsura nce business :	4 5 6												

Claims paid												
Claims outstanding at the end of the year												
Incurr ed claims (4+5)												
Outwar d reinsura nce business :	7											
Claims paid	8											
Claims outstan ding at the end of year	9											
Incurr ed claims (7+8)												
Net business	10											

:	1												
Claims paid (1+4-7)	1												
	2												
Claims outstanding at the end of the year													

Date

Auditor

Principal Officer

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

FORM No. INS. 59-3B-(Contd.)

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

*(*Delete whichever is not applicable)*

All amounts in Kenya Shillings

Name of Insurer:

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

CLASS OF BUSINESS		MOTOR COMMERCIAL 08	PERSONAL ACCIDENT 09		THEFT 10			WORK MEN COMPENSATION 11	MISCELLANEOUS 12			TOTAL 13
Sub-Class Business		Motor Commercial 080	Personal Accident & Sickness 080	Health 091	Cash in Transit 100	Fidelity Guarantee 101	Burglary all risk and others 102	Work men's compensation 110	Bond 120	Crop 121	Livestock 122	Any other 123
Incidents Occurring During the current Year: Gross direct business	1 2 3											
Claims paid												
Claims outstanding at the end of the year												
Incurr ed												

claims (1+2)													
Inward	4												
reinsurance	5												
business:	6												
Claim paid													
Claims outstanding at the end of the year													
.....													
.													
Incurr ed claims (4+6)													
.....													
Outward	7												
reinsurance	8												
business:	9												
Claims paid													
.....													
Claims outstanding at the end of													

year													
Incurr ed claims (7+8)													
Net busine ss:	10												
Claims paid (1+4-7)													

FORM NO. INS. 59-3B

**STATEMENT OF INCURRED CLAIMS-INCIDENTS OCCURRING IN THE CURRENT YEAR
AND TOTAL INCURRED CLAIMS-GENERAL INSURANCE BUSINESS**

(KENYA BUSINESS/OUTSIDE KENYA BUSINESS)

*(*Delete whichever is not applicable)*

All amounts in Kenya Shillings

Name of Insurer

Year ending 31st December 20.....

CLASS OF BUSINESS	MOTOR COMMERCIAL 08	PERSONAL ACCIDENT 09			THEFT 10		WORK MENS COMPENSATION 11	MISCELLANEOUS 12			TOTAL 13
		Pers onal Acci dent 080	Hea lth 091	Cas h in Tra nsit 100	Fideli ty Gua rantee 101	Burg lary all risk 102		Workmen 's compensa tion 120	Bo nd 121	Cr op 121		Lives tock 122
Sub-Class Business	Motor Commer cial 080	Pers onal Acci dent 080	Hea lth 091	Cas h in Tra nsit 100	Fideli ty Gua rantee 101	Burg lary all risk 102	Workmen 's compensa tion 120	Bo nd 121	Cr op 121	Lives tock 122	Any oth er 123
Claims outsta nding at the end of	11 12										

year 2+5-8												
Provisi on of incurr ed but not report ed claims												
Total incurr ed claims 10+11 +12)	1 3											
Incide nt Occuri ng in the previo us years: Net incurr ed claims.	1 4											
Total Incurr ed Claims (13+1 4)	1 5											
Earned premi um for the year	1 6											

Incurr ed claims ratio (15/1 6) x 100	1 7												
---	--------	--	--	--	--	--	--	--	--	--	--	--	--

Date:

Auditor

Principal Officer

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

FORM NO. INS. 59-4

STATEMENT OF UNDERWRITING BALANCES
GENERAL INSURANCE BUSINESS
 (KENYA BUSINESS/OUTSIDE KENYA BUSINESS)*
*(*Delete whichever is not applicable)*

Name of Insurer:

All amounts in Kenya shillings :
 Year ending 31st December, 20.....

CLASS OF BUSINESSES	AVIATION	ENGINEERING		FIRE DOMESTIC	FIRE INDUSTRIAL	LIABILITY			MARINE AND TRANSIT			MOTOR PRIVATE
	(01	02		03	04	05			06			07
Sub-Class of Business	Aviation	Car	Others	Fire Domestic	Fire Industrial	Products Liability	Prof. Industrial	Others	Marine Cargo	Other Transit	Marine Hull	Motor Private
	010	020	021	030	040	050	051	052	060	061	062	070
(A) Business which is not funded:	1											
Earned premium (net)	2											
Incurred claims (net)	3											
Commission (net)	4											
Management expenses												
Total outgo (2+3+4)	5											
Underwriting surplus or deficit (1-5)	6											
(B)	7											

Business which is funded Net premiums written												
Clams paid (net) incident occurring in previous year	8											
Current year	9											
Total (8+9).....	10											
Total outgo (3+4+10) ..	11											
Increase or decrease in the fund (7-11)	12											

Date: Auditor Principal Officer

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

FORM NO. INS. 59-4(Contd)

STATEMENT OF UNDERWRITING BALANCES
GENERAL INSURANCE BUSINESS
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS)*
*(*Delete whichever is not applicable)*

Name of Insurer:

All amounts in Kenya Shillings

CLASS OF BUSINESS	MOTOR COMMERCIAL	PERSONAL ACCIDENT	THEFT				WORKMENS COMPENSATION	MISCELLANEOUS	TOTAL		
	08	09	10				11	12	13		
Sub-class of Business	Motor Commercial	Personal Accident and sickness	Health	Cash in Transit	Fidelity Guarantee	Burglary all risks and others	workmen's compensation	Bond	Crop	Lives tock	Any other
	080	090	091	100	101	102	110	120	121	122	123
(A) Business which is not funded: Earned premiums (net,	1										
Incurr ed claim s (net) Com missi on (net)	2 3 4										

Management Expenses												
Total outgo (2+3+4)	5											
Underwriting surplus or deficit (1-5)	6											
(B) Business which is funded Net premiums written	7											
Claims paid (net) Incidents occurring in previous years ...	8											

Current year	9											
Total (8+9)	10											
Total outgo (3+4+10)	11											
Increase or decrease in the fund (7-11)	12											

Auditor

Principal Officer

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

FORM NO. INS. 59-5

**STATEMENT OF COMMISSION AND MANAGEMENT EXPENSES
ACTUAL EXPENDITURE**

Name of Insurer:

All amounts in Kenya Shillings

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

Repairs.....									
Electricity, water									
Insurance premium									
Office Machines (Specify)									
Hire and Maintenance charges									
Depreciation Charge									
Repair charges									
Public Advertisers.....									
.....									

FORM NO. INS. 59-5(Contd)

**STATEMENT OF COMMISSION AND MANAGEMENT EXPENSES
ACTUAL EXPENDITURE**

Name of Insurer:

All amounts in Kenya Shillings
Year ending 31st December, 20.....

	LONG-TERM INSURANCE BUSINESS			GENERAL INSURANCE BUSINESS			TOTAL BUSINESS		
	Kenya	Outside Kenya	Total (1+2)	Kenya	Outside Kenya	Total (4+5)	Kenya (1+4)	Outside Kenya (2+5)	(Total 3+6)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Publicity and Advertising									
Printing and stationery									
Postage including telex/cable									
Telephone									

..... Bad debts written off									
..... Motor Vehicles... Hire and maintenance charges Depreciation charges									
..... Repair charges									
Insurance premium									
..... Other expenses (Specify)									
..... Total Expenses of Management									
C. Total Actual Expenditure (A)+(B)									

Date

Auditor

Principal Officer

FORM NO. INS. 59-5 - (Contd.)

NOTES

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

versa and any apportionment of common expenses indicating the basis of such apportionment should be furnished in a separate statement.

FORM NO. INS. 59-6

PARTICULARS OF REINSURANCE TREATIES
INWARD/OUTWARD REINSURANCE*
KENYA BUSINESS/OUTSIDE KENYA BUSINESS*
LONG TERM/GENERAL INSURANCE BUSINESS*
*(*Delete whichever is not applicable)*

All amounts in Keny
Year ending 31st De

Name of Insurer:

Clas s of Bu si ne ss	Su b- cla ss of Bu si ne ss	Typ e of Trea Sty (1)	NET RET URN IN RESP ECT OF		REINSURA NCE TREATY LIMITS			In ce pti on Da te (7)	REINSURANCE TERMS				REINSURANCE PREMIUMS AND CLAIMS RECOVERIES FOR PRECEDING THREE YEARS					
			a n y o n e R i s k (2)	a n y o n e E v e n t (3)	Per cen tag e or Nu m b e r of Lin e s	P e r R i s k (5)	P e r E v e n t (6)		Co m m i s s i o n M i n i m u m P r e m i u m % (8)	Pro fit Co m m i s s i o n M a x i m u m P r e m i u m (9)	M i n i m u m a n d D e p o s i t P r e m i u m	Ra te of B r o k e r a g e % (11)	P r e m i u m (12)	Cl a i m s (13)	P r e m i u m (14)	Cl a i m s (15)	P r e m i u m (16)	Cl a i m s (17)

Notes:

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

2. With reference to net retention under columns (2) and (3), attach a separate statement of maximum expected loss in respect of each treaty.
3. For a quota share treaty, both the percentages and amounts of net retention and maximum treaty need to be mentioned.
4. Different layers of cover under a non-proportional treaty need to be mentioned separately.
5. Under column (7), period for which a treaty is applicable should be stated only if the treaty is for more than twelve months (for General insurance business) or if it is for a specified period (for long-term insurance business).
6. Under column (8) and (9), the commission and profit commission rates are required in respect of proportional treaties and minimum and maximum rates in respect of non-proportional treaties.
7. Under columns (12) to (17), give the amounts of reinsurance premiums paid and claims recovered made under the treaty for the preceding three years.

FORM NO. INS 59-7

**REINSURANCE TREATIES-PARTICULARS ABOUT
BROKERS AND INSURERS PARTICIPATING
LONG-TERM-GENERAL INSURER BUSINESS
INWARD/OUTWARD REINSURANCE***
*(*Delete whichever is not applicable)*

Broker(s)						INSURER(S) PARTICIPATING IN THE TREATY				
Class (1)	Sub-Class covered (2)	Type of Treaty (3)	Name (4)	Address (5)	Name (6)	Address of registered Office (7)	Shareholder's Funds (8)	Percentage share in Treaty (9)	Since when on your reinsurance programme (10)	If the treaty includes risks outside Kenya also, is it possible to ascertain premium in respect of

										such risk? If so, please state the basis (11)

Date: Principal Officer

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

FORM NO. INS. 59-8

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

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

Date: Principal Officer

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

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

All amounts in Kenya Shillings

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

Class of business		Bond Investment	Industrial Life	Ordinary Life	Superannuation	Total
Serial number		01	02	03	04	
Inward reinsurance Premium -	1					
Treaty	2					
Facultative						
Total (1+2)	3					
Reinsurance Premium Ceded to Local Insurers by way of -	4					
Treaty	5					
Facultative	6					
Total (4+5)						
Overseas Insurers by way of -	7					
Treaty	8					
Facultative						
Total (7+8)	9					
Total Reinsurance Premium Ceded (6+9)	10					
Mandatory cessions -	11					
Under Section 145(1)	12					

..... Under Section 145(2)						
Total (111+2)	13					
Cessions to Africa Re	14					
Total Reinsurance Premium -	15					
Inward -	16					
for KRC (3+14).....						
for Others (3)						
Outward -						
for KRC (10+14)						
for others (10+13+14)						

Date:

Auditor

Principal Officer

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

FORM No. INS. 59-9B

**STATEMENT OF REINSURANCE PREMIUM GENERAL INSURANCE BUSINESS
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS*)
(*Delete whichever is not Applicable)**

CLASS OF BUSINESS		MOTOR COMMERCIAL 08	PERSONAL ACCIDENT 09		THEFT 10			WORKMEN'S COMPENSATION 11	MISCELLANEOUS 12				TOTAL 13
Sub-Class of Business		Motor Commercial 080	Personal Accident and sick 091	Health 09	Cash in Transit 100	Fidelity Guarantee 101	Burglary all risk Other	Work Compensation 110	Bond 120	Crop 121	Livestock 122	Any other 12	

			<i>ness</i>				<i>rs</i>					3	
			080				102						
Inward	1												
Reinsurance premium:	2												
Treaty													
Facultative													
Total (1+2)	3												
Reinsurance Premium ceded to Local Insurance by way of:	7												
Treaty	8												
Facultative													
Total (7+8)	9												
Total Reinsurance premium	10												

um													
Ceded (6+9)													
Manda tory Cessio ns:..	1 1 1 2												
Under sec. (145(1)....													
Under sec. (145(2)..													
Total (11- 12)	1 3												
Cessio ns to Africa Re..... ... Total Reinsu rance premi um:	1 4												
Inwar d For others (3)	1 5												
Outwa rd For	1 6												

KRC (10+14) ...													
For others (10+13+14)													

FORM No. INS. 59-9B

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

*(*Delete whichever is not Applicable)*

CLASS OF BUSINESS	AVIATION			ENGINEERING		FIRE DOMESTIC	FIRE INDUSTRIAL	LIABILITY			MARINE AND TRANSIT			MOTOR PRIVATE
	01	02		03	04	05	06			07				
Sub-class of Business	Aviation	Car	Others	Fire Domestic	Fire Industrial	Products Liability	Prof Industrial	Others	Marine Cargo	Other Transit	Marine Hull	Motor Private		
	010	020	021	030	040	050	051	052	060	061	062	070		
Inward Reinsurance premium:	1													
Treasury	2													
Facultative														

Total (1+2)	3												
Reinsu rance premi um code to local insure rs by way of:	4 5												
Treaty													
Facult ative													
Total (4+5)	6												
Overse as insure rs by way of:	7 8												
Treaty													
Facult ative													
Total (7+8)	9												
Total Reinsu rance premi	0 1												

um													
Ceded (6+9)													
Manda tory cessio ns:	1 1 1 2												
Under sec. 145(1)													
Under sec. 145(2)													
Total (11+1 2)	1 3												
Cessio ns of Africa Re ...	1 4												
Total Reinsu rance premi um inwar d:	1 5 1 6												
For KRC. (3+3)													
Outwa rd													
For KRC. (10+1 4)													

.....														
For others (10+1 3+14)														

Date: Auditor Principal Officer

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

FORM NO. INS 59-10A

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

All amounts in Kenya Shillings

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

Class of business		Bond Investment	Industrial Life	Ordinary Life	Superannuation	Total
Serial number		01	02	03	04	
Commission in Respect of	1					
Direct Business	2					
Inward Reinsurance Business	3					
- Treaty						
- Facultative						
Total (2+3)	4					
Mandatory Cessions	5					
.....	6					
-Under Section 145(1)						
-Under Section 145(2)						

Total (5+6)	7					
Outward Reinsurance Business	8					
- Local treaty	9					
- Facultative						
Total (8+9)	10					
Overseas treaty	11					
- Facultative	12					
- Total (11+12)	13					
Total (10+13)	14					
Net Business	15					
- KRC (1+4+7-14)						
- Others (1+4-7-14)						

Date: Auditor Principal Officer

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

FORM No. INS. 59-10B

**STATEMENT OF COMMISSION
GENERAL INSURANCE BUSINESS
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS*)
(*Delete whichever is not applicable)***

CLASS OF BUSINESS		AVIATION 01	ENGINEERING 02		FIRE DOMESTIC 03	FIRE INDUSTRIAL 04	LIABILITY 05			MARINE AND TRANSIT 06			MOTOR PRIVATE 07
Sub-class of Business		Aviation 010	Car 020	Others 021	Fire Domestic 040	Fire Industrial 040	Products Liability 051	Professional 051	Others 052	Marine Cargo 06	Other Transit 06	Marine Hull 06	Motor Private 07

					030		050			053	060	061	079
Comm ission in Respe ct of:	1 2 3												
Direct Busine ss .													
Treaty													
Facult ative													
Total (2+3)	4												
Manda tory cessio ns;	5 6												
Under sec. 145(1)													
Under sec. 145(2)													
Total (5+6)	7												
Outwa rd Reinsu rance Busine ss:	8 9												
Local-													

Treaty													
Local-facultative													
Total (8+9)	10												
Overseas-treaty	11												
Overseas-facultative	12												
Total (11+12)	22												
Total (10+13)	14												
Net Business:	15												
KRC (1+4+7+14)													
OTHERS (1+4-7-14)													

Date: Auditor:

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

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

FORM No. INS. 59-10B

	CLAS S OF BUSI NESS	MOTOR COMMERC IAL 08	PER SON AL ACC IDE NT 09	THEFT 10				WORK MENS COMPENSATIO N 11	MISCELLANEO US 12	TO TA L 13			
Sub- class Busine ss		Mot or com mer cial 080	Per son al Acc ide nt & sic kne ss 08 0	Heal th 091	Ca sh in Tr an sit 10 0	Fide lity Gua rant ee 101	Bur gla ry all ris k an oth ers 10 2	Work men's comp ensat ion 110	Bond 120	C r o p 1 2 1	Li v e st o c k 1 2 2	Any other 123	
Commi ssion in respect of: Direct Busine ss	1												
Inward Reinsu rance Busine ss: Treaty Faculta tive	2 3												
Total	4												

(2+3)													
Mandatory Cessions	5												
Under sec, 145(1)													
Under sec. 145(2)	6												
Total (5+6)	7												
Outward Reinsu rance Busine ss:	8												
Local Treaty	9												
Local facultat ive													
Total (8+9)	10												
Overse as Treaty	11												
Overse as facultat ive	12												
Total (11+12)	13												
Total (10+12)	14												

)													
Net busine ss:	15												
KRC 1+4+7 +14)													
Others (1+4+7 +14)													

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Date:

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

FORM No. INS. 59-11

**STATEMENT OF LONG-TERM INSURANCE BUSINESS
(INDIVIDUAL/GROUP INSURANCES*)
(KENYA BUSINESS/OUTSIDE KENYA BUSINESS*)
(*Delete whichever is not applicable)***

Name of Insurer

All amounts in thousands of Kenya Shillings
Year ending 31st December,

CLASS OF BUSINESS	NEW LIFE INSURANCE BUSINESS IN RESPECT OF WHICH PREMIUMS HAS BEEN PAID IN THE YEAR				TOTAL LIFE INSURANCE BUSINESS IN FORCE AT THE END OF THE YEAR		
	NUMBER OF	Sums Insured	Single premium (4)	Yearly renewal premium Income	NUMBER OF	Sums Insured (Inclusive of accrued bonuses)	Yearly renewal premium (9)

				(5)			
	Policies (1)	Lives (2)	Annuities per annum (3)		Policies (6)	Lives (7)	Annuities per annum (8)
Bond							
Investment							
Industrial							
Life							
Ordinary Life							
Superannuation -							
Permanent							
- Health							
- Others							
TOTAL ...							

Date: Principal Officer

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

FORM No. INS. 59-2

SUMMARY OF CHANGES IN BUSINESS-BOND INVESTMENT/INDUSTRIAL LIFE/ORDINARY LIFE/SUPERANNUATION*

(KENYA BUSINESS/OUTSIDE KENYA BUSINESS*)

(*Delete whichever is not applicable)*

Name of Insurer:	INDIVIDUAL BUSINESS	GROUP BUSINESS
------------------	---------------------	----------------

1. Business at the beginning of the year	Number of policies	Sum insured	Reversionary Bonus	NUMBER OF		Sum insured	Reversionary Bonus
				Policies	Lives		
INCREASE DURING THE YEAR							
2. New business written							
3. Old policies revived							
4. Old policies changed and increased							
5. Bonus additions allotted							
A TOTAL INCREASE (2+3+4+5)							
DECREASE DURING THE YEAR							
6. By death							
...							
7. By Maturity							
8. By expiry term under temporary insurances							
9. By surrender of policy							
10. By forfeiture							

or lapse							
11. By being not taken up							
12. By surrender of bonus							
13. By change and decrease							
B TOTAL DECREASE (6 to 13)							
C TOTAL EXISTING AT THE END OF YEAR (1+A-B)							

Date: Principal Officer

- NOTES: 1. Read the notes in the Ninth Schedule to the Insurance Regulations and comply.
2. Separate statements shall be submitted in respect of each class of business and in each case separate statements be prepared for the Kenya business and outside Kenya business.
3. Numbers and policies and lives given in brackets () against items (4), (5), (12) and (13) should not be included in the totals at A, B and C.
4. Only the amounts of increase or decrease in sums insured or bonus should be shown under the respective columns against items (4) and (13) respectively.

TENTH SCHEDULE

(s.70 and r.21)

PART A LIMITATION OF EXPENSES OF MANAGEMENT LONG-TERM INSURANCE BUSINESS OTHER THAN INDUSTRIAL LIFE ASSURANCE BUSINESS

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

The aggregate sum of

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

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

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

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

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

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

Duration of Business	PERCENTAGE OF PREMIUMS LESS REINSURANCES RECEIVED DURING THE YEAR OTHER THAN PREMIUMS REFERRED TO IN ITEMS (i), (ii) and (iii) ABOVE	
	of First year's Premiums	of Renewal Premiums
First Four Years.....	100	30
Fifth to Seventh Years	97½	27½
Eighth to Tenth Years	95	25
After the Tenth Year if the Insurers Business in Force	90	25
(a) Is less than two hundred million shillings	90	24
(b) Is less than five hundred million shillings but not less than two hundred million shillings	90	23
		22½

(c) Is less than one thousand million shillings but not less than five hundred million shillings		
(d) Is not less than one thousand million Shillings		

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

Explanation II-The duration of an insurer’s life insurance business shall be reckoned (a) from the beginning of the calendar year of commencement of the business if the date of commencement is in the first half of the year and (b) from the end of the calendar year of such commencement if the date of commencement is in the second half of the year.

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

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

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

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

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

(a) the amount of commission or other remuneration paid to insurance agents and brokers in respect of that business transacted in the year but not exceeding the limit prescribed in the Eleventh Schedule under regulation 22; plus

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

Part of the Total Gross Premium Income of the Insurer written direct	PERCENTAGE OF PREMIUMS APPLICABLE TO INSURER WRITING GENERAL INSURANCE BUSINESS FOR	
	More than 5 years	5 Years of Less with gross

		Premium	
		Sh. 25m or more	Less than Sh. 25m
First 5 Million Shillings	25%	25%	35%
Next 7.5 Million Shillings	22½%	22½%	32½%
Next 7.5 Million Shillings	20%	20%	30%
Next 10 Million Shillings	17½%	17½%	27½%
The Balance	15%	15%	25%

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

FORM NO. INS. 70-1

**MAXIMUM PERMITTED EXPENDITURE: LONG-TERM
INSURANCE OTHER THAN INDUSTRIAL
LIFE INSURANCE**

All amounts in Kenya Shillings

Name of Insurer

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

	BUSINESS IN KENYA		TOTAL BUSINESS	
	<i>Premiums or Sums Assured (1)</i>	<i>Permitted Amount (2)</i>	<i>Premiums or Sums Assured (3)</i>	<i>Permitted Amount (4)</i>
1. <i>Five per centum:</i> of all premiums received during the year on policies granting an immediate annuity or a deferred annuity in consideration of a single premium				
2. <i>Five per centum:</i> of all premiums received on single premium policies other than those referred to in (1) above				

.....				
3. <i>Ten per centum</i> : of all first year's premium received during the financial year on policies granting deferred annuity in consideration of more than one premium				
4. <i>Four per centum</i> : of all renewal premium received during the financial year on policies granting deferred annuity in consideration of more than one premium				
5. <i>Fifteen per centum</i> : of all premium s received during the year on policies under Group life and Superannuation Schemes				
6. <i>One-tenth of one per centum</i> : of the average of the total sums assured by policies on which no further premiums are payable (less reinsurance) at the beginning and end of the year				
7. <i>Five per centum</i> : of all annuities paid during the year.				
8. (1) In the case of an insurer who has transacted long-term insurance business for five years (a) 100% of the first year's premiums received during the year (b) 30% of renewal premiums received during the year				
(ii) In the case of an insurer who has transacted long-term insurance business for more than five years but less than eight years				

<p>.....</p> <p>(a) 97½% of the first year's premiums received during the year</p> <p>(b) 27½ of renewal premiums received during the year</p> <p>(iii) In the case of insurer who has transacted long-term insurance business for more than eight years but less than ten years</p> <p>(a) 95% of first year's premium received during the year</p> <p>(b) 25% of renewal premium received during the year</p>				
<p>(iv) In the case of an insurer who has transacted long-term insurance business for ten years or more if the insurer's business in force</p> <p>(a) Is less than two hundred million shillings</p> <p>- 90% of the first year's premium received during the year</p> <p>- 25% of renewal premium received during the year</p> <p>(b) Is less than five hundred million shillings but not less than</p>				

<p>two hundred million shillings</p> <p>- 90% of the first year's premium received during the year</p> <p>- 24% of renewal premium received during the year</p> <p>(c) is less than one thousand million shillings but not less than five hundred million shillings</p> <p>- 90% of the first year's premium received during the year</p> <p>- 23% of renewal premium received during the year</p> <p>(d) is not less than one thousand million shillings.</p> <p>- 90% of the first year's premium received during the year</p> <p>- 22½% of renewal premium received during the year</p>				
Note. – Premiums referred to in para (b) are other than the premium referred to in paragraphs (1), (2), (3), (4) and (5)				
TOTAL (1)+(2)+(3)+(4)+(5)+(6)+(7)+(8)				

Date: Auditor: Principal Officer

NOTE: 1. In columns (1) and (3), indicate the amounts of premiums or sums assured referred to in

the description.

2. The amounts in columns (2) and (4) shall be arrived at by applying the respective percentages to the amounts in column (1) and (3) respectively.

FORM NO. INS 70-2

**MAXIMUM PERMITTED EXPENDITURE: INDUSTRIAL
LIFE INSURANCE BUSINESS**

All amounts in Kenya Shillings

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

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

Date:

Auditor:

Principal Officer

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

(a) 65% and

(b) 55% respectively

FORM NO. INS 70-3

MAXIMUM PERMITTED EXPENDITURE: GENERAL INSURANCE BUSINESS

All amounts in Kenya Shillings

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

			KENYA BUSINESS	TOTAL BUSINESS
	Premiums (1)	Permitted Amount (2)	Premiums (3)	Permitted Amount (4)
1. Gross premiums income written direct				
2. Actual amount of commission or other remuneration paid to insurance agents and brokers on procurement of business				

in the year but not exceeding the limits prescribed in Regulation 21				
3. 25% of first 5 million shillings of gross direct premium income				
4. 22½ of next 7.5 million shillings of gross direct premium income.				
5. 20% of next 7.5 million shillings of gross direct premium income.				
6. 17½ of next 10 million shillings of gross direct premium income.				
7. 15% of the balance of gross premium income				
8. Sub-Total (3)+(4)+(5)+(6)+(7)				
9. In the case of an insurer who has transacted general insurance business in Kenya for less than 6 years and whose total gross premium income written direct in Kenya in the year is less than 25 million shillings 10% of such gross direct premium				
10. TOTAL (12)+(8)+(9)				

NOTE: 1. In columns (1) and (3) mention the amounts of premiums referred to in the description.

2. The amounts in the column (2) and (4) in respect of items 3 to 7 shall be arrived at by applying the respective percentages to the amounts in columns (1) and (3) respectively.

FORM No. INS. 70-3A

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

All amounts in Kenya Shillings
Year ended 31st December 20.....

Serial Number (1)	Class of Business (2)	KENYA BUSINESS				OUTSIDE KENYA BUSINESS		(7)+(9) (10)
		Gross Direct written premium (3)	Maximum Permitted Commission		Actual commission outgo (6)	Amount which is lower of (5) & (6) (7)	Gross Direct written premium (8)		Actual commission outgo (9)
%(4)	Amount (5)							
01	Aviation.....		10					
02	.....		20					
03	Engineering.....		20					
04	.....		25					
05	Fire-Domes.....		20					
06	.....		10					
07	Fire-Industrial.....		17					
08	.....		17					
09	Liability.....		10					
10	.....		10					
11	Marine-Hull.....		20					
12	.....		10					
	Marine-Cargo.....		20					
	.....		10					
	Marine-cargo and others		20					
							
	Motor-private.....							
							

Motor- Commercial								
Personal Accident								
Workmen's compensation ...								
Miscellaneous								
Total								

Date:

Auditor:

Principal Officer:

NOTE: Commission shall include brokerage fee or other remuneration paid to an intermediary.
FORM INS. 70-4

MAXIMUM PERMITTED EXPENDITURE: REINSURANCE COMPANY

All amounts in Kenya Shillings

Name of Insurer

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

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

Date

Auditor

Principal Officer

ELEVENTH SCHEDULE

(s. 73(2) and r. 22)

MAXIMUM BROKERAGE, COMMISSION OR OTHER INTERMEDIARY

PROCURATION FEES PAYABLE

A. Long-term Insurance Business

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

1. Bond Investment Business

Annual premium policies 4% of first year’s premium
2% of renewal premium
Single premium policies 2% of premium

2. Industrial Life Business

Weekly premium 30% first year
Weekly premium 25% renewals
Monthly premium 15% first year
Monthly premium 10% renewals
Other premium 10% first year
Other premium 7% renewals

3. ORDINARY LIFE BUSINESS (INDIVIDUAL LIFE POLICIES)

Term and Temporary Assurances 10% of premium up to maximum of 10 years

All other assurance covers 50% of first year’s premium
20% of second year’s premium
5% of 3rd to 10th year’s renewal premium

Single premium policies 2% of the premium

4. SUPERANNUATION BUSINESS (INCLUDING GROUP LIFE POLICIES)

Endowment Assurances 50% of first year’s premium
Whole Life Assurances 2½% of renewal premium

Deferred Annuity and pure endowment 4% of first year’s premium

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

B. GENERAL INSURANCE BUSINESS

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

TWELFTH SCHEDULE

(s.88(1) and r. 24)

RULES FOR ASCERTAINING THE AMOUNT OF A PAID-UP POLICY

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

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

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

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

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

(b) the future net premiums

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

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

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

6. For the purposes of rules 2 and 4

(a) interest shall be assumed at the rate of $3\frac{1}{2}$ per centum per annum;

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

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

THIRTEENTH SCHEDULE

(s.89 (3) and r. 25)

RULES FOR ASCERTAINING THE SURRENDER VALUE OF A POLICY

1. The surrender value of a policy at any date shall be the present value (according to the contingency upon which the policy is payable) of the amount of the paid-up policy which would be granted as at that date, determined according to the rules prescribed in Twelfth Schedule or the amount payable at death if death to occur at the date as at which the surrender value is calculated, whichever is the less.

2. For the purposes of determining the present value of the amount of paid-up policy under rule 1 –

(a) interest shall be assumed at the rate of $6\frac{1}{2}$ per centum per annum for contracts registered in terms of Income Tax Act and 5 per centum per annum for all other contracts;

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

(c) in the case of a policy issued for a term other than a whole term of life, the remaining term at the date as at which the surrender value of the policy is calculated shall be obtained by deducting from the original term of the policy the duration of the policy in completed years and months at that date.

FOURTEENTH SCHEDULE

FORM NO. INS 111

(s. 111(1) and r. 29)

FORM OF APPOINTMENT WHERE NOMINEE IS MINOR

I, son/daughter

(Name in full)

of of

(Name of father)

..... the holder of

(Address of person making appointment)

ordinary life assurance policy No.

appoint of

(Name of appointee)

(Address of appointee)

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

(Name of Nominee)

of son/daughter of

(Address of nominee)

Signed at this day of

....., 19

Witness

(signature)

(Signature of holder of Policy)

Name

Address

I, the above named

(Name in full)

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

for the benefit of

(Name of minor nominee)

Witness

(Signature of appointee)

.....

(Name)

Date

(Address)

FIFTEENTH SCHEDULE

(rr. 32 and 33)

MANDATORY REINSURANCE CESSIONS PART A-GENERAL INSURANCE BUSINESS

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

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

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

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

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

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

6. (a) In the case of marine insurance business, every insurer shall render to the Corporation on Wednesday of each week declarations of liability accepted in the preceding week of all the business written as "marine cargo insurance" and such declaration shall be produced by the insurers concerned in such form as the Corporation may require.

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

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

8. (a) Settlements of quarterly account in the case of insurance business other than motor insurance business shall be made at the time of rendering the accounts to the Corporation.

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

9. The settlement of monthly accounts in respect of motor insurance business shall be made at the time of rendering an account to the Corporation and where the account shows a balance in favour of the insurer the Corporation shall settle such an account within 7 days of confirmation of the account by the Corporation which shall in either case be within one month of the receipt of the accounts.

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

Serial Number	Class of Business	Percentage of premium
01	Aviation –Aircrew personal accident insurance	22½%
	Aviation-others	15%
02	Engineering	25%
03	Fire Domestic	30%
04	Fire-Industrial	30%
05	Liability	25%
06	Marine-Cargo and other transit	22½%
	Marine Hull	15%
07	Motor – Private	15%
08	Motor – Commercial	15%
09	Personal Accident	25%
10	Theft	25%
11	Workmen’s Compensation	25%
12	Miscellaneous	
	Bonds	15%
	Others	25%

11. For the purposes of section 145(2) of the Act, every insurer shall with effect from 1st January, 1999 reinsure with the Kenya Reinsurance Corporation eighteen (18%) per cent of each of his reinsurance treaties in respect of general business placed in the international reinsurance market provided that this requirement shall cease to apply on 1st January, 2011 or on the date the Kenya Reinsurance Corporation Limited is privatized, whichever is earlier..

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

PART B LONG-TERM INSURANCE BUSINESS

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

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

2. The premium payable by an insurer to the Corporation respect of cessions made to the Corporation shall be pro-rata share of the premium actually received or received by the insurer from the insured on the risk reinsured without any deduction whatsoever.

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

4. The Corporation shall pay the insurer a reinsurance commission at the following rates expressed as percentages of the premium payable by the insurer:

Serial Number	Class of Business	Reinsurance Commission Rate
01	BOND INVESTMENT BUSINESS	
	- Annual Premium Policy	9% of first year's premium 7% of renewal premium
	- Single Premium Policy	7% of premium
02	INDUSTRIAL LIFE BUSINESS	
	Weekly premium	35% of first year's premium 30% of renewal premium
	Monthly premium	20% of first year's premium 15% of renewal premium
	Other premium	15% of first year's premium 12% of renewal premium
03	ORDINARY LIFE BUSINESS	
	Term and Temporary Assurance	15% of premium upto maximum 10 years
	Any other assurance cover	55% of first year's premium 25% of second year's premium 10% of third to tenth year's renewal premium
	Single premium policy	7% of premium

04	SUPERANNUATION BUSINESS (INCLUDING GROUP LIFE POLICIES)	
	Endowment and whole life assurance	55% of first year's premium
		7½ of renewal premium
	Deferred Annuity and pure endowment assurance	9% of first year's premium
		7% of renewal premium
	Immediate annuity	7% of consideration
	Term assurance including permanent Health insurance	13% of premium
	Single premium policy and annuity	7% of premium
	Deposit administration	6% of amount deposited in first year by a new client

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

-

(i) in respect of any policy already issued or issued hereafter and which is subject to reinsurance on risk premium basis, eighteen (18%) per cent of the excess after the ceding company's net retention on the same terms and conditions offered to the most favored reinsurer in such reinsurance with effect from 1 January, 1999:

Provided that this requirement shall cease to apply on 1st January, 2011 or on the date the Kenya Reinsurance Corporation Limited is privatized, whichever is earlier.

(ii) in respect of any policy issued after the 1st April, 1979 and which is subject to reinsurance on original terms eighteen (18%) per cent of the excess after the ceding company's net retention on the same terms and conditions offered to the most favored reinsurer under such reinsurance with effect from 1st January, 1999.

Provided that this requirement shall cease to apply on the 1st January, 2011 or on the date the Kenya Reinsurance Corporation Limited is Privatized, whichever is earlier.

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

7. The Corporation shall be informed at least 30 days before any proposed alteration in the levels of a ceding company's net retention (i.e. liability after all reinsurances including compulsory cession) is to be put into effect.

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

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

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

PART C – OTHER REINSURANCE BUSINESS

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

FORM NO. INS 150-1

(r. 34)

SIXTEENTH SCHEDULE

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

(*Delete whichever is not applicable)

All amounts in Kenya Shillings

A. APPLICANTS

1. Name:

2. Registered Office:

- Postal Address:

- Telegraphic Address:
- Telex Telephone:

3. Location of Offices:

- Principal:
(Give address)
- Branches at:

4. Incorporation:

Place Date:

Insurance Broking Business.....

- Date of first licence
- Date of commencement

5. Particulars of

- (i) Members of Board of Directors (Appendix A)
- (ii) Principal Officer, Company Secretary and other Senior Management Staff (Appendix B)
- (iii) Departmental staff (Appendix C)
- (iv) Auditors, Legal Advisers and Actuaries (Appendix D)
- (v) Members of insurance industry whose services were availed of during the year (including names of insurers with whom insurance business was placed) (Appendix E).

6. Bankers:

Name Address Since when

- 1.
- 2.
- 3.

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

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

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

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

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

8. Share Capital

Type of Share	Number of Shares (2)	Amount per Share (3)	Total Amount (3)

(a)			
(b)			
(c)			
(d)			
TOTAL			

FORMS NO. INS 150-1

Type of share (1)	Number of share (2)	Amount per share sh. (3)	Total Amount (2)x(3) (4)	HOLDING BY KENYA CITIZENS, BY KENYA COMPANIES, BY KENYA PARTNESHIPS, BY THE GOVERNMENT			
				Total Number of share holder s (5)	Number of shares (6)	Total Amount (7)	Proportion of Total voting Rights (8)
(a).....							
(b).....							
(c).....							
(d).....							
Total							

9. Business Particulars:

A. Business carried on/proposed to be carried on –

(a) Classes of insurance business:

(b) Nature of services provided in respect of insurance business:

(c) Other business:

B. Number of Agents (employed or expected to be employed in the next 12 months):

Long-Term Insurance –

General Insurance –

Total

Please indicate name(s) of insurer(s) on whose behalf the agents are employed.

10. Date upto which Accounts made up:

Date of submission of the Accounts report to the Commissioner:

Date of last Annual General Meeting of shareholders:

Date of submission of minutes of the Annual General Meeting to the Commissioner

11. Professional Indemnity Insurance:

Insurer:

Policy Number:

Period from:

to:

Retroactive date:

Limit of Indemnity:

(Please enclose a true copy of the policy).

I hereby certify that the statements contained herein and in the documents submitted herewith required under the Insurance Act and the Insurance Regulations are true and accurate to the best of my knowledge and belief. *Any alterations in particulars stated herein or said documents will be promptly communicated to the Commissioner of Insurance.*

Signed on this

day 20

Principal Officer

APPENDIX A TO FORM No. INS 150-1
PARTICULARS OF BOARD OF DIRECTORS

Name of Broker: As at 31st December, 19

<i>Serial Number</i>	<i>Full Name</i>	<i>Citizenship</i>	<i>Residential Address</i>	<i>Occupation</i>	<i>Date of Appointment</i>	<i>Number of share</i>	<i>COURT CONVICTION (See</i>	<i>INTEREST IN ANY MEMBER OF INSURANCE</i>
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						s held (See note 1 below)	NOTE 2 BELOW)			INDUSTRY (SEE ITEM 7(I) OF SIXTEENTH SCHEDULE)		
							(a)	(b)	(c)	<i>Natur e of Busin ess</i>	<i>Na me</i>	<i>Detai ls of Inter est</i>
1												
2.....												
3.....												
4.....												
5.....												
6.....												

NOTES: 1. If the shareholding consists of two or more types of shares, details should be given separately of the type, number and total paid-up values of each type of sharers

If additional shares are held in the names of any relatives (who are not members of management staff themselves) of the members of management staff, particulars of the same should be given separately.

2. Has there been in the past –

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

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

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

Please state “YES” or “NO” in the above form and if the answer is “YES” give details separately

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

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

Name of broker: As at 31st December, 19

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

Date: *Principal Officer*

NOTES: 1. If the shareholding consists of two or more types of shares, details should be given separately of the type, number and total paid-up values of each type of sharers

If additional shares are held in the names of any relatives (who are not members of management staff themselves) of the members of management staff, particulars of the same should be given separately.

2. Has there been in the past –

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

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

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

Please state “YES” or “NO” in the above form and if the answer is “YES” give details separately

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

APPENDIX C TO FORM No. INS. 150-1
PARTICULARS OF DEPARTMENT STAFF

Name of Broker As at 31st December, 19

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

Date: Principal Officer

- NOTES: 1. If any management staff listed in Appendix B is also included here, please indicate below as a note.
2. If any of the departmental staff is not a Kenya citizen, please give the name, citizenship and the date of expiry of the work permit in a separate statement.
3. If any of the departmental staff holds any professional qualifications, such as A.C.I.I., F.C.I.I., A.C.A., etc., please give the name and professional qualifications in a separate statement.

APPENDIX D TO FORM NO. INS 150-1

PARTICULARS OF AUDITORS, LEGAL ADVISERS AND ACTUARIES

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

Date Principal Officer

APPENDIX E TO FORM NO. INS 150-1

PARTICULARS OF MEMBERS OF INSURANCE INDUSTRY

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

Date: Principal Officer

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

2. Please give information of number and type of shares held, amount of shareholding and any other interest as per item 7(ii) of Sixteenth Schedule.

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

4. Please mention in column (6) the reference number of the registration under [the Insurance Act](#), (Cap. 487).

FORM NO. INS 150-2

APPLICATION FOR *REGISTRATION/*RENEWAL OF REGISTRATION AS AN AGENT
(*Delete whichever is not applicable)

A. APPLICANT

2. *Registered Office:*

- Postal Address;
- Telegraphic Address
- Telex Telephone:

3. *Is the applicant*

- an individual YES/NO
- a partnership YES/NO
- a company incorporated under [the Companies Act](#)? YES/NO

What is the nationality of

- applicant
- partners in the firm
- shareholders of the Company?

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

4. Date of commencement of insurance agency work:

5. *Qualifications and Work Experience*

A. Academic and professional qualifications of applicant:

B. Number of insurers whom represented as agent:

C. Number of years' experience as agent:

D. Any other work experience?

6. A. Has the applicant ever been –

(a) convicted of any offence involving fraud or dishonesty?

Yes [] No []

(b) found to be of unsound mind by a court of competent jurisdiction?

Yes [] No []

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

Yes [] No []

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

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

7. Business Insurer

Number of policies introduced in the preceding year

FORM NO. INS 150-2

Long-term Insurance General Insurance

new policies renewals new policies renewals

- 1.
- 2.
- 3.
- 4.

Total

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

If yes, give full particulars

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

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

same.

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

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

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

Date Applicant

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

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

Date Principal Officer
Insurer

FORM NO. INS 150-3

APPLICATION FOR *REGISTRATION/*RENEWAL OF REGISTRATION AS A *CLAIMS SETTling
AGENT/INSURANCE SURVEYOR/LOSS ADJUSTER/LOSS ASSESSOR/RISK MANAGER
(*Delete whichever is not applicable)

All amounts in Kenya Shillings

A. APPLICANT

2. *Registered Office:*

- Postal Address;
- Telegraphic Address
- Telex Telephone:

3. *Location of Offices*

- Principal
(give address)

- Branches at:
(give address)

4. Incorporation:

Status: *Individual/Partnership/Company

Place: Date:

Insurance business:

- Date of first licence;

- Date of commencement:

5. Particulars of

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

(ii) Principal Officer, Company Secretary and other Senior Management Staff (Appendix B)

(iii) Departmental staff (Appendix C)

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

(v) Members of insurance industry whose services were availed of during the year (including names of insurers with whom insurance business was placed) (Appendix E).

6. Bankers:

Name Address Since when

- 1.
- 2.
- 3.

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

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

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

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

If so, please give full particulars.

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

9. Business particulars:

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

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

C. Do you handle any other work –
- pertaining to insurance business?

- not pertaining to insurance business?

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

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

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

Signed on this day of 19 Principal Officer

**APPENDIX A TO FORM No. INS 150-1
PARTICULARS OF BOARD OF DIRECTORS**

Name of*
20.....

As at 31st December,

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

Date

Principal Officer

NOTE:

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

2. Has there been in the past -

(a) Conviction of an offence involving fraud or dishonesty?

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

(c) Finding to be of unsound mind by a court of competent jurisdiction? Please state "YES" or "NO" in the above form and if the answer is "YES" give full details separately.

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

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

Name of broker:

As a 31st December, 20.....

Serial Number	Full Name	Designation	Citizenship	Age	Residential Address	QUALIFICATION		Years of Experience	Date of Appointment	Number of shares held (See note 2 BELOW)	COURT CONVICTION (See Note 2 BELOW)			INTEREST IN ANY MEMBER OF INSURANCE INDUSTRY (See ITEM 7(i) OF SIXTEENTH SCHEDULE)		
						Academic	Professional				(a)	(b)	(c)	Nature of Business	Name	Details of Interest
1																

.....																			
2																			
....																			
3																			
....																			
4																			
....																			
5																			
....																			
6																			
....																			
7																			
....																			
8																			
...																			

Date:

Principal Officer

NOTES:

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

2. Has there been in the past –

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

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

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

Please state “YES” or “NO” in the above form and if the answer is “YES” give details separately

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

**APPENDIX C TO FORM No. INS. 150-1
PARTICULARS OF DEPARTMENT STAFF**

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

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

NOTES:

1. If any management staff listed in Appendix B is also included here, please indicate below as a note.
2. If any of the departmental staff is not a Kenya citizen, please give the name, citizenship and the date of expiry of the work permit in a separate statement.
3. If any of the departmental staff holds any professional qualifications, such as A.C.I.I., F.C.I.I., A.C.A., etc., please give the name and professional qualifications in a separate statement.

*Enter the relevant description from the undermentioned:

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

**APPENDIX D TO FORM NO. INS 150-3
PARTICULARS OF AUDITORS, LEGAL ADVISERS AND ACTUARIES**

Name of Broker

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

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

Date:

Principal Officer

**APPENDIX EE TO SIXTEENTH SCHEDULE
PARTICULARS OF MEMBERS OF INSURANCE INDUSTRY**

Name of Broker

As at 31 December, 20.....

Member of the Insurance Industry (Please see	Name (2)	Address (3)	Nature of Work handled (4)	Shareholding or other Interest (Please see	Registration Number (6)

note 1)				note 2)	
(1)				(5)	

Date:

Principal Officer

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

SEVENTEENTH SCHEDULE

(s. 151 (1) (a) and r. 35)

PROFESSIONAL INDEMNITY POLICY

1. Insured

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

2. Cover.

The policy shall cover –

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

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

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

4. The maximum period permitted excess shall be five thousand shilling or 0.5 per centum of the minimum limit of indemnity, whichever is higher, unless the Commissioner consents to a higher excess.

FORM NO. INS 151-1

(s. 151(1) (e) and r. 36)

**EIGHTEENTH SCHEDULE
STATEMENT OF BUSINESS OF A BROKER**

Name of Broker

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

Insurance Business	Number Insurers (1)	Number policies (2)	Total brokerage earned (3)	Total premium under the policies placed (4)	Largest percentage brokerage from any one insurer (5)
Long-Term Direct					
- Reinsurance					
TOTAL					
General					
Insurance-Direct					
- Reinsurance					
TOTAL					
TOTAL					

Date *Principal Officer*

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

STATEMENT OF BUSINESS OF AN AGENT

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

Date

Principal Officer

NOTE:

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

**STATEMENT OF BUSINESS OF A CLAIMS SETTLING AGENT/INSURANCE SURVEYOR/LOSS
ADJUSTER/LOSS ASSESSOR/RISK MANAGER***
(*Delete whichever are not applicable)

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

Date

Principal Officer

NOTES:

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

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

**NINETEENTH SCHEDULE
FORM OF GUARANTEE**

1.

(Name of Bank)

in this Guarantee referred to as "the Bank" hereby guarantees to the Commissioner of Insurance (in this Guarantee referred to as the Commissioner) that in the event of any insurance client of (Name of the Broker)

this guarantee referred to as the Broker) or any insurance company obtaining, while this Guarantee is in force, a court decree in respect of unsatisfied debts of the Broker to the insurance client or the insurance company, as the case may be, in respect of insurance business, which debt the client or the insurance company is unable to recover in any other way, the Bank will pay on demand to the order of the Commissioner the sum of

.....

(Amount of guarantee)

2. This Guarantee is a continuing Guarantee and may be revoked –

(a) with the consent in writing of the Commissioner; or

(b) after the expiration of twelve months after notice in writing of the intention of the Bank to revoke this Guarantee has been given to the Commissioner.

3. The revocation of this Guarantee does not release the Bank from, or affect, any liability of the Bank under this Guarantee existing immediately before the revocation.

Dated at this day of 20

THE SEAL OF WAS AFFIXED
TO THIS GUARANTEE BY
IN THE PRESENCE OF

STATEMENT OF OUTSTANDING PREMIUMS DUE BY A BROKER

All amounts in Kenya Shillings

Name of Broker
20.....

Half-year ending 30th December,

(1) Business	(2) Premium under business placed	PREMIUM DUE TO THE INSURERS PENDING FOR			PREMIUM DUE TO THE INSURERS AS AT THE END OF PRECEEDING HALF-YEAR	
		(3) Up to 60 days	(4) Over 60 days	(4) Total	(6) Amount	(7) Amount which is still pending
Long-term						
Insurance-Direct						
Reinsurance						
TOTAL						
General						
Insurance-Direct						
Reinsurance						
TOTAL						
GRAND TOTAL						

Date:

Auditor

Principal Officer

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

**TWENTIETH SCHEDULE
APPLICATION TO REMIT FUNDS OVERSEAS**

Application No.

All amounts set in Kenya Shillings

A. APPLICANT

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

B. RECIPIENT

4. Name:
5. Address:

C. PARTICULARS OF TRANSACTION

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

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

(a) Application

- number
- date

(b) Dates of sanction

- by the Department
- by the Central Bank

(c) Date on which remittance was effected;

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

- (a) when and how much further payments may fall due,
- (b) what effort has been made to minimize the outflow of funds.

Date *Principal Officer*

NOTES:

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

(2) Separate series to be kept for Long-Term and General Insurance business and same be indicated by a prefix "LT" of "GI" respectively. The application serial number must also show the calendar year, in which it is made, by a suffix to the number, e.g. the first application in 1987 should be numbered LT/001/97 and GI001/87 for long-term and general insurance business respectively. A fresh series should be started each year.

FORM NO. 202-2

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

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

Name of Insurer

All amounts in Kenya Shillings

Remittance Overseas	LONG-TERM INSURANCE		GENERAL INSURANCE		TOTAL	
	Number	Amount	Number	Amount	Number	Amount
(a) During the Quarter:						
1. Applications made to the Department						
2. Applications approved by the Department						
3. Applications approved by the Central Bank						
4. Applications on which remittance effected						
(b) As at the end of the Quarter:						
5. Applications under						

correspondence						
6. Applications awaiting approval of the department						
7. Applications awaiting approval of the Central Bank						
8. Applications awaiting remittance of funds						
Total of B (4+5+6+7)						
(ii) Claims/other Receivers from Overseas:						
9. Amounts received during the quarter						
10. Amounts due but not received at the end of the current quarter						
11. Amounts due but not received at the end of the preceding quarter						
Total (9+10-11)						

Date:

Principal Officer

**TWENTY-FIRST SCHEDULE
SUMMARY OF CLAIMS**

LONG-TERM INSURANCE BUSINESS

Name of Insurer: All amounts in Kenya Shillings For the year ending 31st December,
20.....

CLASS OF BUSINESS	Items	BOND INVESTMENT		INDUSTRIAL LIFE		ORDINARY LIFE		SUPERANNUATION		TOTAL	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
A. Claims outstanding at the Beginning of the year	1										
B. Claims action during the year	2										
Claims revived (not included in (1) above	3										
TOTAL OF CLAIMS ON HAND (1+2+3)	4										
Claims settled	5										
Claims rejected.....	6										
Claims filed as no claims.....	7										
TOTAL CLAIMS DEALT WITH	8										
	9										
	10										
	11										

(5+6+7)	1										
C.Claims outstanding at the end of the year (4-8)	1										
.....	2										
Outstanding claims (included in (9) above) on which liability admitted but pending for-											
-not more than sixty days.....											
-more than sixty days.....											
...											
TOTAL (10+11)											

**SUMMARY OF CLAIMS
LONG-TERM INSURANCE BUSINESS**

Name of Insurer: All amounts in Kenya Shillings For the year ending 31st December, 20.....

CLASS OF BUSINESS	Items	BOND INVESTMENT		INDUSTRIAL LIFE		ORDINARY LIFE		SUPERANNUATION		TOTAL	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(ii) outstanding claims (included	13										

in (9) above) on which liability not admitted and pending for-	14									
Not more than sixty days	15									
Not more than six months										
More than six months										
TOTAL (13+14+15)	16									
(E.) Claims subject of court cases	17									
Claims included in (1) above	18									
Claims referred to court during the year	19									
Claims settled during the	20									

year											
Claims in court (included in (9) above (17+18+19))											
F. Claims subject of arbitration	21										
	22										
Claims included in (1) above	23										
....	24										
Claims referred to arbitration during the year											
Claims settled during the year											
Claims in arbitration (included in (9(above) 21+22+23))											
.....											
G. Outstanding recoveries in respect of settled	25										
	26										

claims pending for more than sixty days-											
(i) From local reinsurers											
(ii) From overseas reinsurers											
TOTAL (25+26)	27										

Date:

Principal Officer:

FORM NO. INS. 203-1B

Name of Insurer

For the year ending 31st December 20.....

CLASS OF BUSINESS	Items	MOTOR COMMERCIAL 01		PERSONAL ACCIDENT 02		THEFT 03		WORKMEN'S COMPENSATION 04		MISCELLANEOUS 05		TOTAL 06	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
A. Claims outstanding at the Beginning of the year.....	1												
B. Claims action during the year	2												
	3												
Claims revived (	4												

not included in (1) above	5												
	6												
	7												
TOTAL OF CLAIMS ON HAND (1+2+3)													
Claims settled	8												
Claims rejected.....													
Claims filed as no claims.....	9												
TOTAL CLAIMS DEALT WITH (5+6+7)													
	10												
C. Claims outstanding at the end of the year (4-8)	11												
	12												
Outstanding claims (included in (9) above) on which liability admitted but pending for- -not more than sixty days..... -more than sixty days.....													
TOTAL (10+11)													

**SUMMARY OF CLAIMS
GENERAL INSURANCE BUSINESS**

Name of Insurer

All amounts in Kenya Shillings
For the year ending 31st December
20.....

CLASS OF BUSINESS		MOTOR	PERSONAL	THEFT	WORKMEN'S	MISCALL	TOTAL
-------------------	--	-------	----------	-------	-----------	---------	-------

		COMMERCIAL 08		ACCIDENT 09		10		COMPENSATION 11		ANEQUOUS 12		13	
ITEM		Number	Amount	Number	Amount	Amount	Amount	Number	Amount	Number	Amount	Number	Amount
(ii) outstanding claims (included in (9) above) on which liability not admitted and pending for -	13 14 15												
Not more than sixty days													
Not more than six months													
More than six months													
TOTAL (13+14+15)	16												
<i>E. Claims subject of court cases</i>	17												
Claims included in (1) above	18												
Claims referred to court during the year	19												
Claims in court (included in (9) above (17+18+19)	20												
<i>F. Claims subject</i>	21												

<i>of arbitration</i>	22												
Claims included in (1) above ...	23												
Claims referred to arbitration dating the year 'claims settled during the year	24												
Claims in arbitration (included in (9) above) 21+22+23)													
G. Outstanding recoveries in respect of settled claims pending for more than sixty days -	25												
(i) from salvage/third parties	26												
(ii) from local Ire insurers	27												
(iii) from overseas reinsurers													

TOTAL 25+26+27	28												

FORM NO. INS 203-2

MONTHLY SUMMARY OF CLAIMS

All amounts in Kenya Shillings

Name of Insurer

For the Month Ending

BUSINESS		LONG-TERM INSURANCE		GENERAL INSURANCE	
		Number	Amount	Number	Amount
(A) Claims outstanding at the beginning of the month	1				
	2				
	3				
TOTAL	4				
(B) Action during the Month	5				
Claims settled	6				
Claims rejected	7				
Claimed closed as "no claims"					
TOTAL (9+10)	8				
(C) Claims outstanding at the end of the month on which liability admitted and pending for -	9				
Not more than sixty days	10				

More than sixty days					
TOTAL (9+10)	11				
on which liability not admitted and pending for					
not more than sixty days	12				
not more than six months	13				
more than six months	14				
TOTAL (12+13+14)	15				
GRAND TOTAL (11+15)	16				

Date:

Principal Officer

TWENTY –SECOND SCHEDULE

EXPIRES ON
31ST December, 20.....

r.34(2)

REGISTRATION NO.



REGISTRATION AS AN INSURER

Registration is granted to

..... *(name)*

of..... *(address)*

to carry on, in Kenya/outside Kenya, the following classes of insurance business ---

LONG TERM INSURANCE BUSINES

Bond Investment/Industrial Life/ Ordinary life/Superannuation

GENERAL INSURANCE BUSINESS

Aviation/ Engineering/ Fire Domestic/Fire Commercial/ Liability/ Marine/ Motor-Private/Motor Commercial /Personal Accident/ Theft /Workmen’s compensation/Miscellaneous/

.....

Subject to the Provision of the Insurance Act(Cap. 487) and the conditions endorsed hereon, for a period of twelve months ending 31st December 20.....

CONDITIONS

Dated the, 20.....

P.O. Box 43505, 00100,
NAIROBI

.....

Commissioner

of Insurance

EXPIRES ON
31ST December, 20.....

TWENTY -SECOND SCHEDULE (contd)

REGISTRATION NO.



REGISTRATION AS A RISK MANAGER

Registration is granted to

..... (name)

of..... (address)

to operate as a *risk manager* in Kenya subject to the Provision of the Insurance Act(Cap. 487) and the conditions endorsed hereon, for a period of twelve months ending 31st December 20.....

CONDITIONS

Dated the, 20.....

P.O. Box 43505, 00100,
NAIROBI

.....

Commissioner of Insurance

REGISTRATION NO.



EXPIRES ON
31ST December, 20.....

REGISTRATION AS A LOSS ASSESSOR

Registration is granted to

..... (name)

of..... (address)

to operate as a *loss assessor* in Kenya subject to the Provision of the Insurance Act(Cap. 487) and the conditions endorsed hereon, for a period of twelve months ending 31st December 20.....

CONDITIONS

Dated the, 20.....

P.O. Box 43505, 00100,

NAIROBI

.....

Commissioner of Insurance

REGISTRATION NO.



EXPIRES ON
31st December, 20.....

REGISTRATION AS A LOSS ADJUSTER

Registration is granted to

..... (name)

of..... (address)

to operate as a *loss adjuster* in Kenya subject to the Provision of the Insurance Act(Cap. 487) and the conditions endorsed hereon, for a period of twelve months ending 31st December 20.....

CONDITIONS

Dated the, 20.....

P.O. Box 43505, 00100,

NAIROBI

.....

Commissioner of Insurance

REGISTRATION NO.



EXPIRES ON
31ST December, 20.....

REGISTRATION AS AN INSURANCE SURVEYOR

Registration is granted to
..... (name)
of..... (address)
to operate as an *insurance surveyor* in Kenya subject to the Provision of the Insurance Act(Cap. 487) and the conditions endorsed hereon, for a period of twelve months ending 31st December 20.....

CONDITIONS

Dated the, 20.....

P.O. Box 43505, 00100,
NAIROBI

.....
Commissioner of Insurance

REGISTRATION NO.



EXPIRES ON
31ST December, 20.....

REGISTRATION AS AN AGENT

Registration is granted to
..... (name)
of..... (address)
to operate as an *agent* in Kenya subject to the Provision of the Insurance Act(Cap. 487) and the conditions endorsed hereon, for a period of twelve months ending 31st December 20.....

CONDITIONS

Dated the, 20.....

P.O. Box 43505, 00100,
NAIROBI

.....
Commissioner of Insurance

REGISTRATION NO.



EXPIRES ON
31ST December, 20.....

REGISTRATION AS A BROKER

Registration is granted to

..... (name)

of..... (address)

to operate a *broker* in Kenya subject to the Provision of the Insurance Act(Cap. 487) and the conditions endorsed hereon, for a period of twelve months ending 31st December 20.....

CONDITIONS

Dated the, 20.....

P.O. Box 43505, 00100,
NAIROBI

.....
Commissioner of Insurance

REGISTRATION NO.



EXPIRES ON
31ST December, 20.....

REGISTRATION AS CLAIMS SETTLING AGENTS

Registration is granted to

..... (name)

of..... (address)

to operate as a *claim settling agent* in Kenya subject to the Provision of the Insurance Act(Cap. 487) and the conditions endorsed hereon, for a period of twelve months ending 31st December 20.....

CONDITIONS

Dated the, 20.....

P.O. Box 43505, 00100,
NAIROBI

.....
Commissioner of Insurance

FORM NO.INS 197B-3

TWENTY-THIRD SCHEDULES
MONTHLY INSURANCE TRAINING LEVY RETURN

Name of insurer For the month ending, 20..... All amounts in Kenya shillings

<i>Serial Number</i>	<i>Class of insurance business</i>	<i>Amount of Gross Direct premium written during the month</i>
A	LONG-TERM INSURANCE BUSINESS	
31	Bond investment business.....	
32	Industrial life assurance business	
33	Ordinary life assurance business	
34	Superannuation business	
	Sub-total (i)	
B	GENERAL INSURANCE BUSINESS	
01	Aviation insurance	
02	Engineering insurance including contractor's all risks machinery breakdown, erection all risks and consequential loss from machinery breakdown.....	
03	Fire insurance domestic risks including house owners, householders and other comprehensive package covers.	
04	Fire insurance industrial and commercial risks and consequential loss from fire insurance.	
05	Liability insurance-including public liability, products liability and professional indemnity	
06	Marine insurance	
07	Motor insurance-private vehicle	
08	Motor insurance - commercial vehicle	
09	Personal accident insurance	
10	Theft insurance including burglary, cash in transit and fidelity guarantee	
11	Workmen's compensation and other employer's liability insurance	
12	Miscellaneous insurance (i.e. classes of business not included under those listed above)	
	Sub-total (ii)....	

	Total (i)+(ii) ...	
	0.2% of (i) + (ii)	
	Penalty for late payment (add)....	
	Total insurance training levy payable	

Date

Principal Officer

FORM NO.INS 197A-3

**TWENTY-FOURTH SCHEDULE
MONTHLY PREMIUM LEVY RETURN**

Name of insurer For the quarter ending, 20 All amount in Kenya shillings

<i>Serial Number</i>	<i>Class of insurance business</i>	<i>Amount of Re-insurance premium paid or credited to Re-insurance Business Outside Kenya</i>
A	LONG-TERM INSURANCE BUSINESS	
31	Bond investment business.....	
32	Industrial life assurance business	
33	Ordinary life assurance business	
34	Superannuation business	
	Sub-total (i)	
B	GENERAL INSURANCE BUSINESS	
01	Aviation insurance	
02	Engineering insurance including contractor's all risks machinery breakdown, erection all risks and consequential loss from machinery breakdown.....	
03	Fire insurance domestic risks including house owners, householders and other comprehensive package covers.	
04	Fire insurance industrial and commercial risks and consequential loss from fire insurance.	
05	Liability insurance-including public liability, products liability and professional indemnity	
06	Marine Insurance	
07	Motor insurance-private vehicle	
08	Motor insurance-commercial vehicle	
09	Personal accident insurance	
10	Theft insurance including burglary, cash in transit	

	and fidelity guarantee	
11	Workmen's compensation and their employer's liability insurance	
12	Miscellaneous insurance (i.e. classes of business not included under those listed above)	
	Sub-total (ii)...	
	Total (i)+(ii)	
	0.2% of (i) + (ii)	
	Penalty for late payment (add).....	
	Total insurance levy payable	

Date.....

Principal Officer

FORM NO. 197E-1

**TWENTY-FIFTH SCHEDULE
ANNUAL PREMIUM LEVY RETURN**

Name of Insurer for the year ending, 20All amounts in Kenya shillings

S. No	Class of insurance business	Amount of Gross premium written during the month													
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	total	
A	LONG -TERM INSURANCE BUSINESS														
31	Bond investment business														
32	Industrial life assurance business														
33	Ordinary life assurance business														
34	Superannuation business														
	Sub-total														
B	GENERAL INSURANCE BUSINESS														

01	Aviation insurance												
02	Engineering insurance including contractors all risks machinery breakdown, erection all risks and consequential loss from machinery breakdown....												
03	Fire insurance domestic risks including house owners, householders and other comprehensive packages covers.												
04	Fire insurance industrial and commercial risks and consequential loss from fire insurance.												
05	Liability insurance- including public liability, products liability and professional indemnity												
06	Marine Insurance												
07	Motor insurance- private vehicles												

08	Motor insurance-commercial vehicle													
09	Personal accident insurance													
10	Theft insurance including burglary, cash in transit and fidelity guarantee													
11	Workmen's compensation (i.e. classes of business not included under those listed above)													
12	Miscellaneous insurance (i.e. classes of business not included under those listed above)													
	Sub-total (ii)....													
	1.5% of (i) +(ii)													
	Penalty for late payment (add).....													
	Total levy payable													

Auditor

Principal Officer

TWENTY-SEVENTH SCHEDULE
QUARTERLY RE-INSURANCE PREMIUM LEVY RETURN

Name of Insurer for the month ending, 20 All amounts in Kenya shillings

<i>Serial Number</i>	<i>Class of insurance business</i>	<i>Amount of Re-insurance premium paid or credited to Re-insurance Business Outside Kenya</i>
A	LONG-TERM INSURANCE BUSINESS	
31	Bond investment business.....	
32	Industrial life assurance business	
33	Ordinary life assurance business	
34	Superannuation business	
	Sub-total (i)	
B	GENERAL INSURANCE BUSINESS	
01	Aviation insurance	
02	Engineering insurance including contractor's all risks machinery breakdown, erection all risks and consequential loss from machinery breakdown.....	
03	Fire insurance domestic risks including house owners, householders and other comprehensive package covers.	
04	Fire insurance industrial and commercial risks and consequential loss from fire insurance.	
05	Liability insurance-including public liability, products liability and professional indemnity	
06	Marine Insurance	
07	Motor insurance-private vehicle	
08	Motor insurance-commercial vehicle	
09	Personal accident insurance	
10	Theft insurance including burglary, cash in transit and fidelity guarantee	
11	Workmen's compensation and their employer's liability insurance	
12	Miscellaneous insurance (i.e. classes of business not included under those listed above)	
	Sub-total (ii)...	

	Total (i)+(ii)	
	5% of (i) + (ii)	
	Penalty for late payment (add).....	
	Total levy payable	

Date Principal Officer

FORM NO.INS 197E-2

**TWENTY-EIGHTH SCHEDULE
ANNUAL REINSURANCE PREMIUM LEVY RETURN**

S. No	Class of insurance business	Amount of Gross premium written during the month													
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	total	
A	LONG -TERM INSURANCE BUSINESS														
31	Bond investment business														
32	Industrial life assurance business														
33	Ordinary life assurance business														
34	Superannuation business														
	Sub-total														
B	GENERAL INSURANCE BUSINESS														
01	Aviation insurance														
02	Engineering insurance including contractors all risks machinery breakdown, erection all risks														

	and consequential loss from machinery breakdown....													
03	Fire insurance domestic risks including house owners, householders and other comprehensive packages covers.													
04	Fire insurance industrial and commercial risks and consequential loss from fire insurance.													
05	Liability insurance-including public liability, products liability and professional indemnity													
06	Marine Insurance													
07	Motor insurance-private vehicles													
08	Motor insurance-commercial vehicle													
09	Personal accident insurance													
10	Theft insurance including													

	burglary, cash in transit and fidelity guarantee												
11	Workmen's compensation (i.e. classes of business not included under those listed above)												
12	Miscellaneous insurance (i.e. classes of business not included under those listed above)												
	Sub-total (ii)....												
	1.5% of (i) +(ii)												
	Penalty for late payment (add).....												
	Total levy payable												

Name of insurer For the year ending, 20..... All amounts in Kenya shillings

**TWENTY-NINTH SCHEDULE
ANNUAL TRAINING LEVY RETURN**

Name of insurer For the year ending, 20..... All amounts in Kenya shillings

S. No	Class of insurance business	Amount of Gross premium written during the month													
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	total	
A	LONG -TERM INSURANCE BUSINESS														
31	Bond investment business														
32	Industrial life assurance business														
33	Ordinary life assurance business														
34	Superannuation business														
	Sub-total														
B	GENERAL INSURANCE BUSINESS														
01	Aviation insurance														
02	Engineering insurance including contractors all risks machinery breakdown, erection all risks and consequential loss from machinery breakdown....														
03	Fire insurance														

	domestic risks including house owners, householders and other comprehensive packages covers.													
04	Fire insurance industrial and commercial risks and consequential loss from fire insurance.													
05	Liability insurance-including public liability, products liability and professional indemnity													
06	Marine Insurance													
07	Motor insurance-private vehicles													
08	Motor insurance-commercial vehicle													
09	Personal accident insurance													
10	Theft insurance including burglary, cash in transit and fidelity guarantee													
11	Workmen's compensation													

	(i.e. classes of business not included under those listed above)												
12	Miscellaneous insurance (i.e. classes of business not included under those listed above)												
	Sub-total (ii)....												
	1.5% of (i) +(ii)												
	Penalty for late payment (add).....												

Auditor.....

Principal Officer