



**Insurance Industry Report for the Period  
January - June 2024**

**Second Quarter Release**

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## **RELIANCE AND LIMITATIONS**

The insurance information contained in this report has been extracted from the quarterly unaudited returns submitted to the Authority in line with Section 54 of the Insurance Act without any adjustments whatsoever, unless in consultation with the affected insurer(s) and/or reinsurer(s). The report includes data for all the insurers and reinsurers regulated by the Authority except for Jubilee Allianz General Insurance Limited, Invesco Assurance Company and Corporate Insurance Company Limited-Life due to non-submission of 2024 Q2 unaudited returns.

Whereas a rigorous data validation exercise has been carried out to ensure completeness of the information in this report, the publication of any summary of the returns in this report by Insurance Regulatory Authority does not necessarily mean that the returns so summarized have satisfied all the requirements of the Insurance Act, or that the Commissioner of Insurance approves the accuracy or the contents of these returns. Further, the Authority expressly disclaims liability for any errors or omissions in the data presented in the report.

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## Definition of Ratios

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

## Abbreviations/ Synonyms

Boda Boda= Motorcycle used for public transport

LT = Long Term

GB = General Business

Rev = Revenue

a/c = Account

## Executive Summary

The summary of performance and financial position of the insurance industry in Kenya during the second quarter of 2024 is outlined below:

### Long Term Insurance Business

Table 1 summarizes the key financial performance and financial position indicators under long-term insurance business for quarter two 2024 and the second quarters of the previous three years.

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

Key financial performance indicators for Long term Insurance Business					
Performance Indicators	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)
Gross Premium income	93,811,032	74,893,727	70,658,775	58,661,216	25.3
Net premium income	81,984,423	66,542,346	64,297,678	54,565,381	23.2
Net Commissions	3,573,233	3,769,152	3,201,946	3,342,876	-5.2
Underwriting Management Expense	10,785,512	9,296,351	8,005,956	7,269,776	16.0
Total claims and policyholders' benefits	50,188,048	44,781,344	41,291,249	39,420,093	12.1
Direct expenses	14,358,744	13,065,503	11,207,902	10,612,652	9.9
Investment Income	103,218,706	27,493,501	16,579,103	26,304,128	275.4
<b>Financial position Indicators</b>					
Paid up capital	16,872,610	15,624,755	15,831,092	13,514,192	8.0
Shareholders' funds	79,667,571	67,177,651	57,935,868	54,573,752	18.6
Total Assets	797,512,559	676,322,293	597,643,411	533,428,222	17.9
Total Liabilities	717,844,988	609,144,642	539,707,543	478,854,470	17.8
Investments	761,589,104	641,022,199	550,905,076	493,777,068	18.8
<b>Some Selected Key Ratios</b>					
	(%)	(%)		(%)	
Retention Ratio	87.4	88.8	91.0	93.0	-1.5
Net Commissions Ratio	4.4	5.7	5.0	6.1	-1.3
Underwriting Management Expense Ratio	13.2	14.0	12.5	13.3	-0.8
Shareholders' Funds to Total Assets	10.0	9.9	9.7	10.2	0.1

The premium reported by the long-term insurers in Q2 2024 amounted to KES 93.81 billion, a growth of 25.3%. The long-term insurers' asset base grew by 17.9% to KES 797.51 billion and was largely composed of income generating investments of KES 761.59 billion (95.5%). Of the total assets, 10.0% (KES 79.67 billion) was funded through shareholders' funds (equity).



## General Insurance Business

Table 2 summarizes the various performance and financial position indicators under general insurance business for quarter two 2024 and the second quarters of the previous three years.

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

Key financial performance indicators for General Insurance Business					
Performance Indicators	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)
Gross Direct Premium income	117,671,234	105,042,816	92,398,561	85,359,404	12.0
Net Premium income	79,453,802	72,204,521	64,756,015	58,888,893	10.0
Net Earned Premium Income	67,695,488	61,898,002	54,487,566	48,500,455	9.4
Claims Incurred	51,788,797	41,682,293	37,091,044	32,380,813	24.2
Direct Expenses	21,977,725	21,801,701	18,886,962	17,581,984	0.8
Investment Income	16,447,666	6,494,832	4,615,343	6,283,281	153.2
Underwriting Results	(6,071,035)	(1,585,989)	(1,490,433)	(1,462,349)	-282.8
<b>Financial Position Indicators</b>					
Paid up share capital	30,081,749	33,255,047	32,108,181	32,676,814	-9.5
Shareholder's funds	80,987,620	66,201,392	70,249,484	72,602,480	22.3
Total assets	269,087,853	238,265,941	216,731,458	214,255,635	12.9
Total Liabilities	188,100,233	172,064,549	146,481,974	141,653,155	9.3
Investments	168,698,358	163,500,687	150,621,481	144,676,434	3.2
<b>Some Selected key ratios</b>					
Retention ratio	67.5	68.7	70.1	69.0	-1.2
Claims ratio	76.5	67.3	68.1	66.8	9.2
Commissions ratio	6.2	7.2	7.0	6.5	-1.0
Management expense ratio	26.2	28.0	27.7	29.8	-1.8
Combined ratio	109.0	102.6	102.7	103.0	6.4
Shareholder's funds to total assets	30.1	27.8	32.4	33.9	2.3

In Q2 2024, general insurance business gross direct premiums amounted to KES 117.67 billion. The general insurance business underwriters incurred claims amounting to KES 51.79 billion at the end of Q2 2024. The claims incurred loss ratio was 76.5% in the quarter under review compared to 67.3% in Q2 2023.

### **Long Term Reinsurance Business**

The total net premium income (NPI) reported by long term reinsurance companies in Q2 2024 was KES 1.97 billion compared to KES 2.25 million reported in Q2 2023 representing a decrease of 12.5%. Group Life contributed 98.3% of the total NPI recorded in the period under review.

### **General Reinsurance Business**

The general reinsurers reported a decrease in net premium income of 5.2% from KES 16.43 billion reported by the end of Q2 2023 to KES 15.58 billion in Q2 2024.

The general reinsurers incurred claims amounting to KES 7.83 billion and direct expenses (commissions and management expenses) of KES 5.93 billion. The result was an underwriting profit of KES 823.46 million and operating loss of KES 3.33 billion as at the end of Q2 2024.

## Chapter One

### 1.1 Introduction

#### About Insurance Regulatory Authority

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

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

#### About this Release

This is Q2 2024 industry release which provides market information and statistical overview of the insurance industry in Kenya as at end of quarter two of 2024. This report includes data for all the insurers and reinsurers regulated by the Authority except for Jubilee Allianz General Insurance Limited, Invesco Assurance Company and Corporate Insurance Company Limited-Life due to non-submission of 2024 Q2 unaudited returns.

### 1.2 Industry Highlights

The Authority in partnership with other stakeholders has continued to undertake various initiatives aimed at developing the insurance industry in Kenya. During the second quarter of 2024, the following activities were undertaken by IRA in line with its mandate to regulate, supervise and promote the development of the insurance sector in Kenya.

## Trainings and Stakeholders workshops

The following trainings, workshops, and events for various stakeholders were conducted during quarter two of 2024:

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

<b>COUNTY</b>	<b>ACTIVITY</b>	<b>PERIOD</b>
Central Region	Traffic police Training	17 <sup>th</sup> to 19 <sup>th</sup> April 2024
Kericho County – Kipkelion West Constituency	Training of Coffee Co-operative farmers	30 <sup>th</sup> May 2024
Nyamira	Training of the Kenya National of Post Primary Education Teachers Officials	28 <sup>th</sup> to 29 <sup>th</sup> May 2024
Kisumu	Training of Micro, small and medium-sized enterprises	13 <sup>th</sup> to 14 <sup>th</sup> June 2024

## Industry Circulars

The Authority issued the following circulars during the second quarter of 2024:

1. *IC 03/2024 – Financial statements for publication by insurers.*
2. *IC 04/2024 – Resubmission of endowment insurance products for approval.*
3. *IC 05/2024 – Submission of quarterly unaudited accounts and returns for the period ended 30<sup>th</sup> March 2024.*
4. *IC 06/2024 – Industry workshop on IFRS 17 – All Insurers & Reinsurers.*
5. *IC 07/2024 – Industry workshop on IFRS 17– All Long-term Insurers & Reinsurers.*
6. *IC 08/2024 – Industry workshop on IFRS 17– All General Insurers & Reinsurers.*
7. *IC 09/2024 – Sensitization on deterring and detecting insurance fraud.*
8. *IC & RE 10/2024 – Guidance on principles of sustainable insurance.*

## Recently Developed/Repackaged Insurance Products

During Q2 2024, five (5) new/repackaged insurance products were filed and approved by the Authority:

*Table 4: Recently Developed/Repackaged Insurance Products*

New/ Repackaged Products	Company	Class of Business
<b>General Insurers</b>		
Extended Warranty (Motor)	ICEA LION General Insurance Company Ltd	Motor-Private
KCB Simba Health & Simba Afya Product	Jubilee Health Insurance Ltd	Medical
<b>Long-term Insurers</b>		
Liberty Life Guaranteed Retirement Fund	Liberty Life Assurance Kenya Limited	Deposit-Administration
Digital Savings Product	Old Mutual Life Assurance Kenya Limited	Unit-Linked
Investsure Savings Plan Product	ICEA LION Life Assurance Company Ltd	Non-Linked-Investments

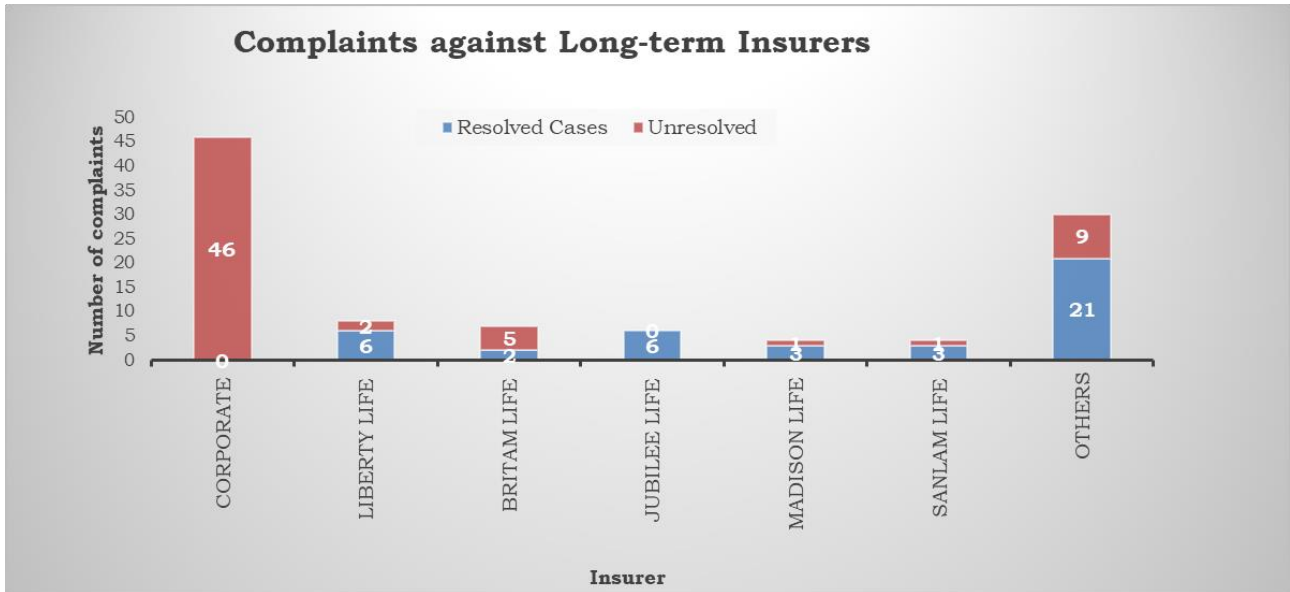
## Complaints against Insurers

One of the core functions of the Authority, as provided for in the Insurance Act, is to protect the interests of insurance policyholders and beneficiaries in insurance contracts. To this end, the Authority receives and handles complaints lodged against insurers by policyholders and insurance beneficiaries. The complaints are reported to the Authority through various channels which include post, email, telephone calls via IRA toll-free line, walk-ins, and social media such as Twitter and Facebook. The Authority registered 491 complaints in Q2 2024. General insurance business accounted for 78.6% of the complaints whereas 21.4% were made against long-term insurers.

Over the period under review 180 (46.6%) complaints against General insurers were resolved while 41 (39.0%) complaints against long-term insurers were resolved.

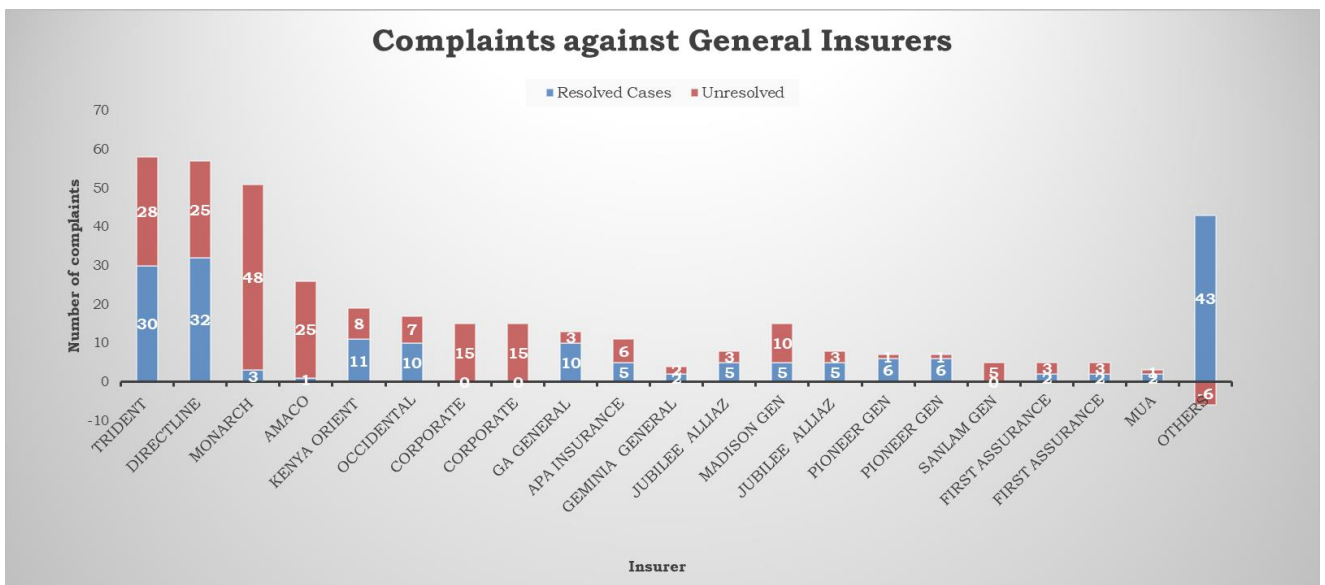
Figure 1 and 2 display the number of complaints against Long Term and General Insurers categorized into resolved and pending complaints in Q2 of 2024.

**Figure 1: Number of Complaints against Long Term Insurers**



*\*Others comprise of companies that received 5 or less complaints during Q2 2024.*

**Figure 2: Number of Complaints against General Insurers**



*\*Others comprise of companies that received 5 or less complaints during Q2 2024.*

## Insurance Fraud Cases

During Q2 2024, forty-five (45) insurance fraud cases were reported to the Insurance Fraud Investigation Unit (IFIU). The number of fraud cases reported in each month of Q2 2024 were 16 in April, 18 in May, and 11 in June.

The classification of fraud cases by nature in Q2 2024 is illustrated in table 5.

*Table 5: Nature of the Insurance Fraud Cases reported*

S/N	Cases	2023 Q2	2024 Q2
1	Fraudulent Motor Accident /Electrocution (Injury) Claims	11	9
2	Fraudulent Funeral/Death /Medical Claim	1	1
3	Theft By Insurance Co. Employees	2	0
4	Impersonating IRA Officials/Fraudulent payments	0	1
5	Theft/Stealing by Agents	12	3
6	Obtaining money by False Pretenses/Conspiracy to defraud	5	9
7	Double Registration	4	0
8	Complaint Against an agent	4	1
9	Unwarranted Prosecution	0	0
10	Fraudulent Last Expenses	2	2
11	Non-Compliance with Insurance Act	2	1
12	Theft by an Advocate	0	1
13	Theft by Servant	0	3
14	Forgery	11	14
15	Issuance of Fake Motor Vehicle Insurance Certificate	7	0
<b>16</b>	<b>Total</b>	<b>61</b>	<b>45</b>

Over the same period under review, there were arrests made on cases that investigations had been completed and the suspects arraigned in court as tabulated in table 6 below:

Table 6: Arrest made on completed investigations and suspects arraigned in court

CR NO	CF NO	Complainant	Accused	Offence	Place of Arrest
INQ NO 145/216 /2023	E511/2024	Daniel Muteshi C/O Invesco Assurance	Harun Kibathi Mbugua	Forgery c/sec 345 as read with section 349 of the penal code	Nairobi
832/231 /2024	E799/2024	CIC Insurance	Patrick Wanjala	Conspiracy to Defraud C/Sec 317 Of the Penal Code	Eldoret
641/164 /2024	E880/2024	Simon Sankale C/O Britam Insurance	James Mogusu Onserio	Forgery C/Sec 345 As Read with Section 349 of the Penal Code	Kisii
641/159 /2024	E868/2024	Republic Thr' DCI IFIU	Obed Masese Makori	Forgery C/Sec 345 As Read with Section 349 of the Penal Code	Kisii
641/160 /2024	E870/2024	Republic Thr' DCI IFIU	Samuel Odhiambo Ogiro	Forgery C/Sec 345 As Read with Section 349 of the Penal Code	Kisii
145/141 /2024	E583/2024	Republic Thr' DCI IFIU	Marcus Mbuthia Gatimu	Forgery C/Sec 345 As Read with Section 349 of the Penal Code	Nairobi
641/148 /2024	E799/24	Republic Thr' DCI IFIU	Dennis Omollo	Forgery C/Sec 345 As Read with Section 349 of the Penal Code	Kisii
641/149 /2024	E800/24	Republic Thr' DCI IFIU	Silas Awiti Otuoma	Forgery C/Sec 345 As Read with Section 349 of the Penal Code	Kisii
978/86/ 2024	E612/24	Aon Minet	Gladys Midika Simidi	Conspiracy To Defraud C/Sec 317 of the Penal Code	Butali
145/108 /2024	E483/2024	Republic Thr' DCI IFIU	Alex Ndwaru Njeru	Forgery C/Sec 345 As Read with Section 349 of the Penal Code	Nairobi
145/98/ 2024	E433/2024	Directline Assurance Company Limited	Joshua Mulingata Mwanzia	Forgery C/Sec 345 As Read with Section 349 of the Penal Code	Nairobi
481/191 /2024	E432/2024	Joyce Mghoi	Ruth Nkirote Muthuri	Obtaining Money by False Pretences C/Sec 313 of the Penal Code	Chuka



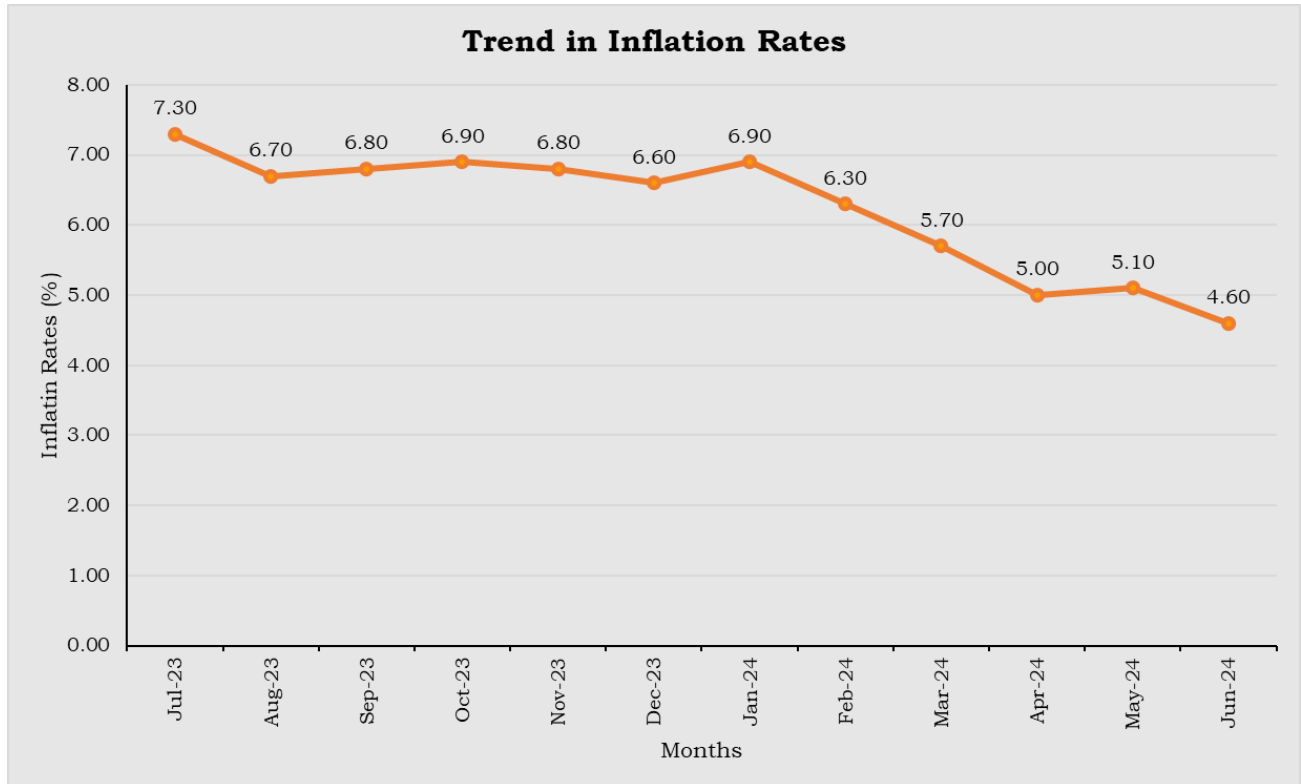
926/154/2024	E610/2024	Aon Minet	Robinson Bunguti	Making document without authority c/sec 357(a) of the penal code.	Butali
975/86/2024	E611/2024	Aon Minet	Nicholus Cheruiyot	Making Document Without Authority c/sec 357(a) of the Penal Code.	Butali
975/87/2024	E617/2024	Aon Minet	Abneli Machera	Conspiracy To Defraud C/Sec 317 of the Penal Code	Butali
831/164/2024	E799/2024	CIC Insurance Company	-John Furuhawa -Peter Wamukoya -Richard Kulova	Conspiracy To Defraud C/Sec 317 of the Penal Code	Eldoret

### 1.3 Macro-Prudential Analysis

During the period under review the following key macroeconomic indicators were analyzed

#### **Inflation:**

The consumer price index (CPI) is used to determine an economy's inflation rate. This index measures changes in the price level of consumer goods and services purchased by households in a given period relative to a base period. Figure 3 shows the monthly inflation rate trend from July 2023 to June 2024.

**Figure 3: Inflation Rates**

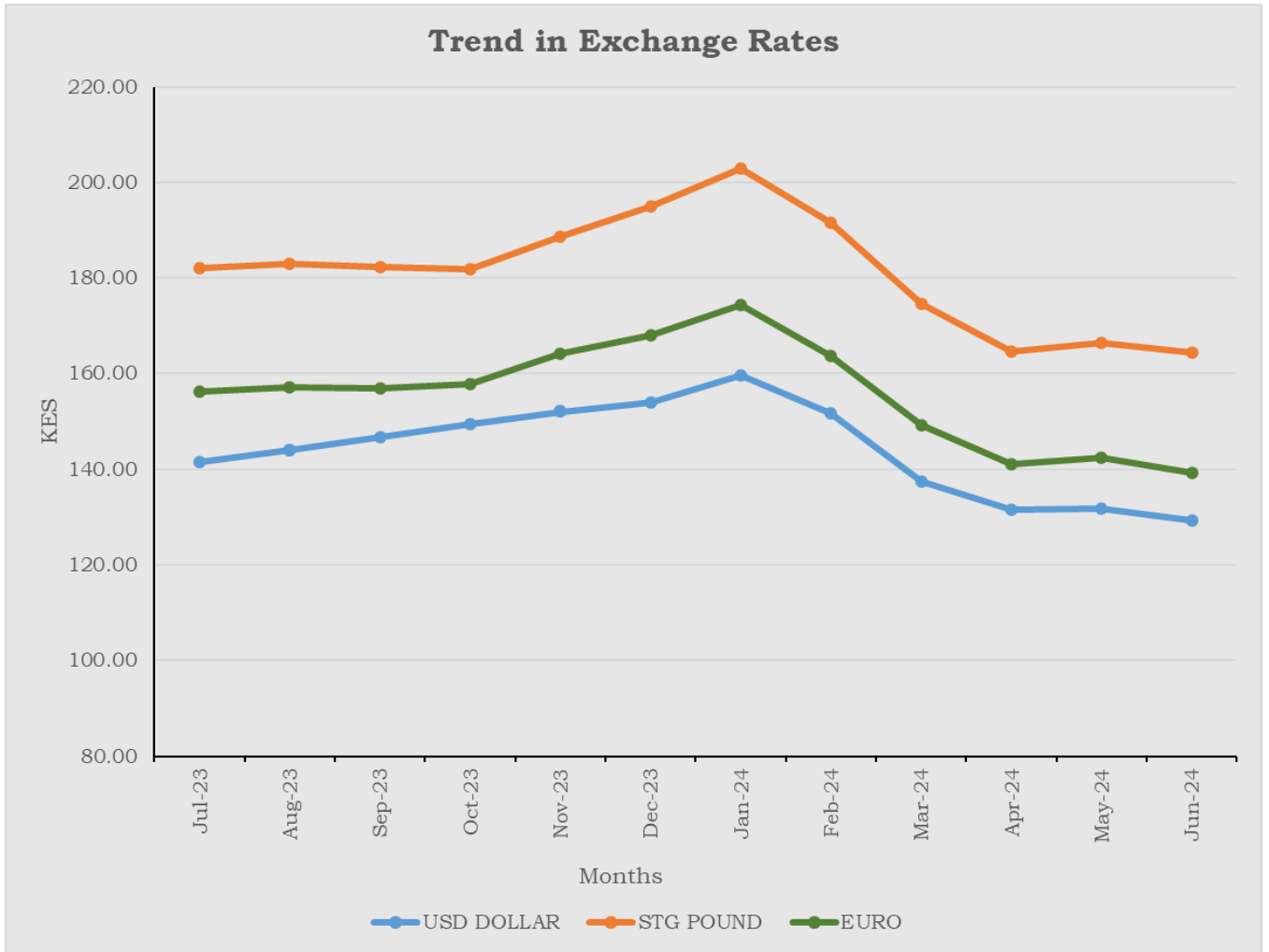
Source: KNBS

The average inflation rate for the period between July 2023 to June 2024 was 6.23%, with the highest inflation rate at 7.30% in July 2023 and the lowest at 4.60% in June 2024. Between May 2024 and June 2024, the Food and Non-Alcoholic Beverages Index rose by 0.7%, while the Housing, Water, Electricity, Gas and Other Fuels' index increased by 0.4%. Over the same period, the Transport index declined by 0.2% due to a decrease in prices of petrol and diesel by 1.6% and 3.4%, respectively.

### **Exchange Rates:**

The Kenyan shilling generally appreciated against the US Dollar, the Euro and the Sterling Pound during the second quarter of 2024. During the quarter, the shilling opened at KES 164.69 to the Sterling Pound, KES 131.57 to the US Dollar, and KES 141.13 to the Euro while it closed at KES 164.51, KES 129.37, and KES 139.33 to the Sterling Pound, US Dollar, and Euro respectively.

**Figure 4: Trend in Exchange Rates**

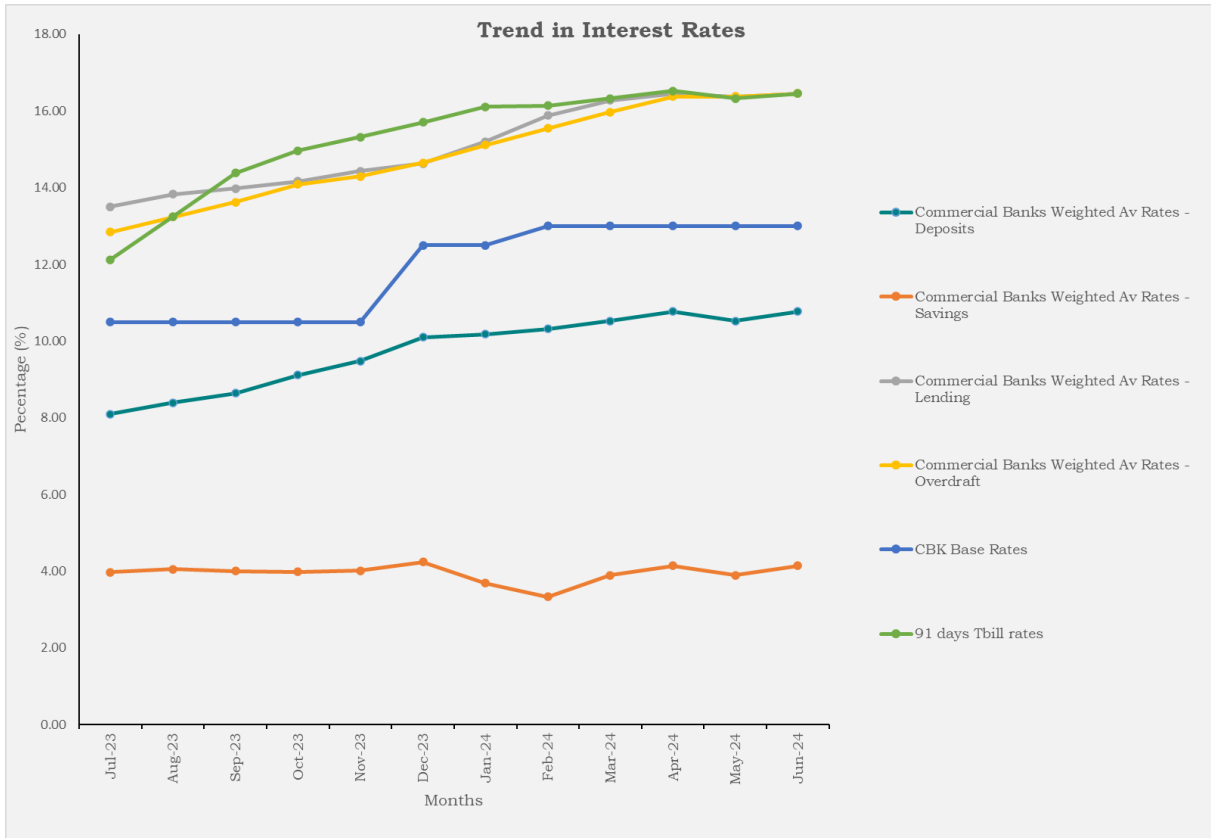


Source: CBK

**Bank Interest Rates:**

The lowest lending rate for the period between July 2023 and June 2024 was 13.50% recorded in the month of July 2023. The 91-day T-bill rate in July 2024 stood at 16.00% with an average of 15.30% between July 2023 and June 2024. The Central Bank Base Rate stood at 13.00% throughout the quarter, following a 50 basis-point hike in February 2024.

**Figure 5: Trend in Bank Rates**



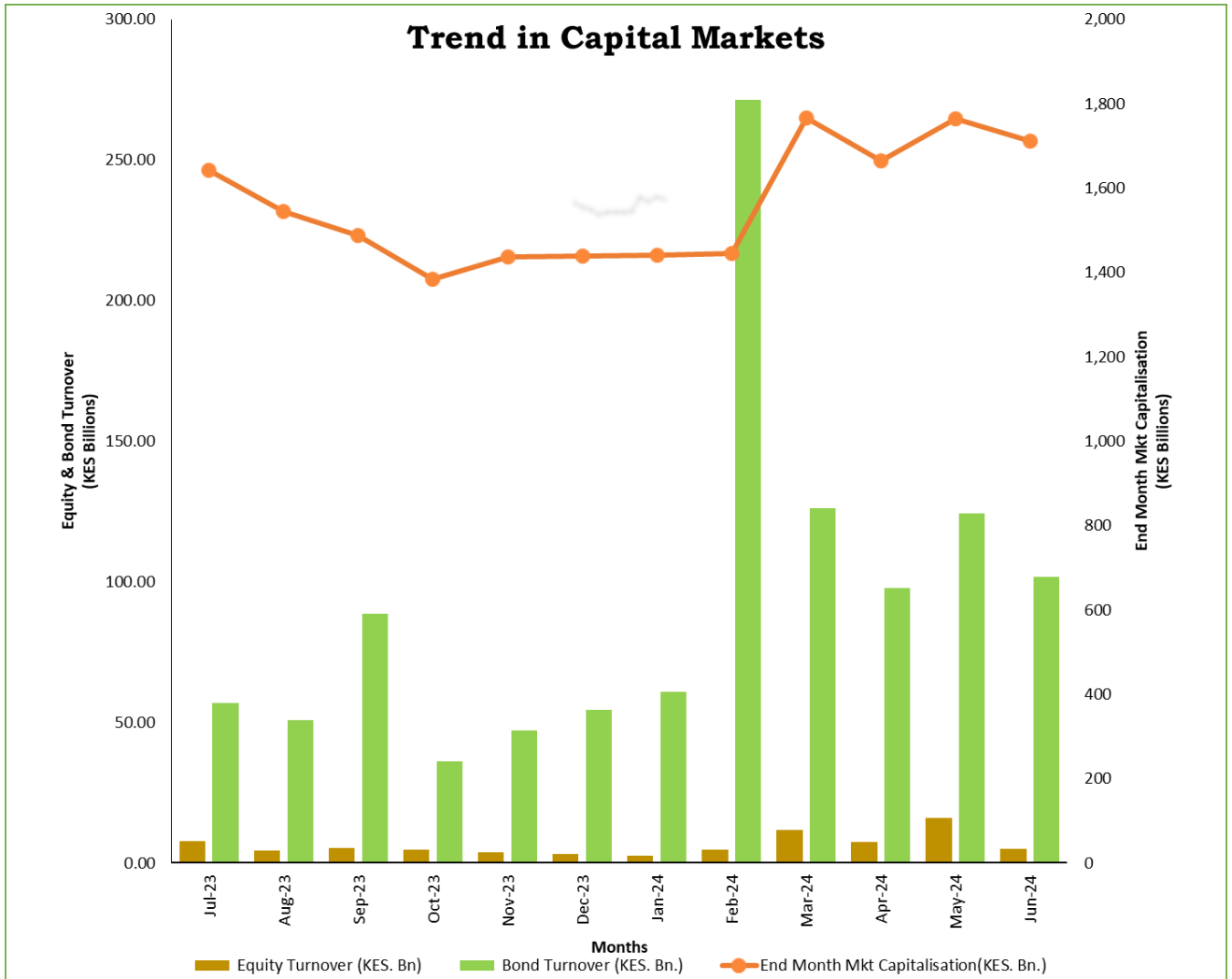
Source: CBK

### Capital Markets

The capital market registered an increase of 48.8% in the quarterly cumulative equity turnover to KES 28.39 billion at end of Q2 2024 from KES 19.08 billion at end of Q1 2024. The bond turnover decreased by 29.4% to KES 323.60 billion in Q2 2024 (Q1 2024: KES 458.20 billion).

Market capitalization experienced an increase of 10.5% to KES 5,140.33 billion in Q2 2024 compared to KES 4,652.15 billion in Q1 2024.

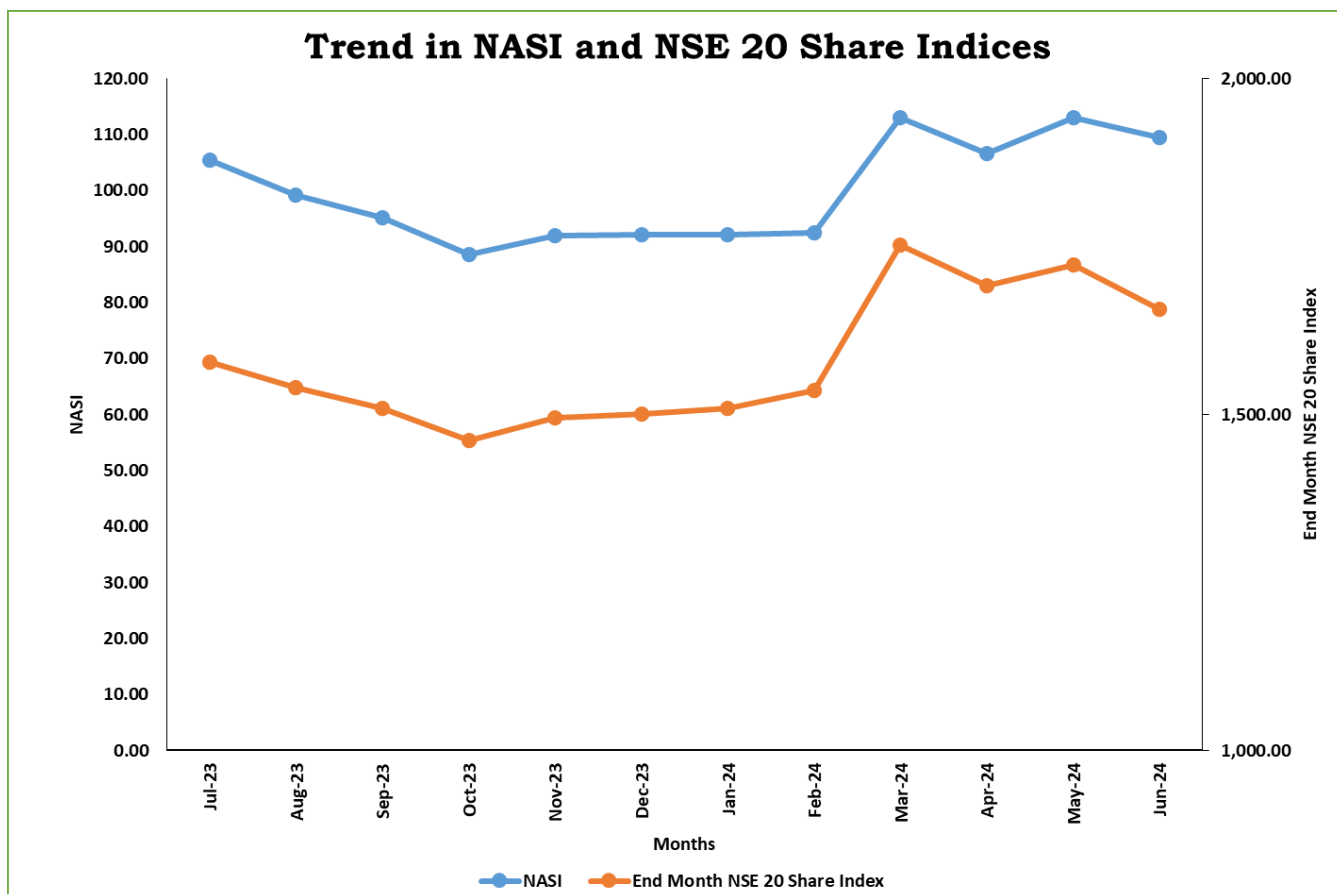
**Figure 6: Trend in Securities Market**



Source: CMA

The NSE 20 share index decreased by 5.5% to close the quarter at 1,656.50 in Q2 2024 compared to 1,752.43 reported in Q1 2024. The NASI index decreased by 3.2% to close Q2 2024 at 109.49 compared to 113.09 at the end of Q1 2024.

Figure 7: Trend in Share Indices



Source: CMA

Table 7 shows an analysis of the insurance industry's exposure to capital markets through investments in quoted ordinary shares as at 30<sup>th</sup> June 2024:

Table 7: Insurance industry investment in quoted shares

Insurance industry investment in quoted ordinary shares						
	2024 Q2	2023 Q2	2022 Q2	2021 Q2	2024 Q2 Distribution	Proportion to class total assets (Q2 2024)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Long term insurance business	18,348,487	17,353,929	19,667,582	26,271,234	75.5	2.3
General insurance business	4,792,271	3,746,663	4,541,769	5,521,112	19.7	1.8
Reinsurance business	1,174,183	1,128,681	1,053,835	1,367,256	4.8	1.3
Total industry quoted shares	24,314,941	22,229,273	25,263,186	33,159,602	100.0	2.1
<b>Total industry assets</b>	<b>1,159,514,170</b>	<b>1,017,335,063</b>	<b>893,801,998</b>	<b>819,648,543</b>		<b>100</b>
<b>Proportion to total assets (%)</b>	<b>2.1</b>	<b>2.2</b>	<b>2.8</b>	<b>4.0</b>		

The industry exposure to capital market investment (quoted ordinary shares) continued to drop from 4.0% in Q2 2021 to 2.1% in Q2 2024 with long-term business having the highest exposure as a proportion of class total assets of 2.3%.

## Chapter Two

### 2.0 Insurance Industry at a glance

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

#### 2.1 Performance Overview of the Insurance Industry

The performance overview of the insurance industry is highlighted below:

##### 2.1.1 Key Performance Indicators of Direct Insurance Business

Table 8 displays some key operating performance indicators of the direct insurance business:

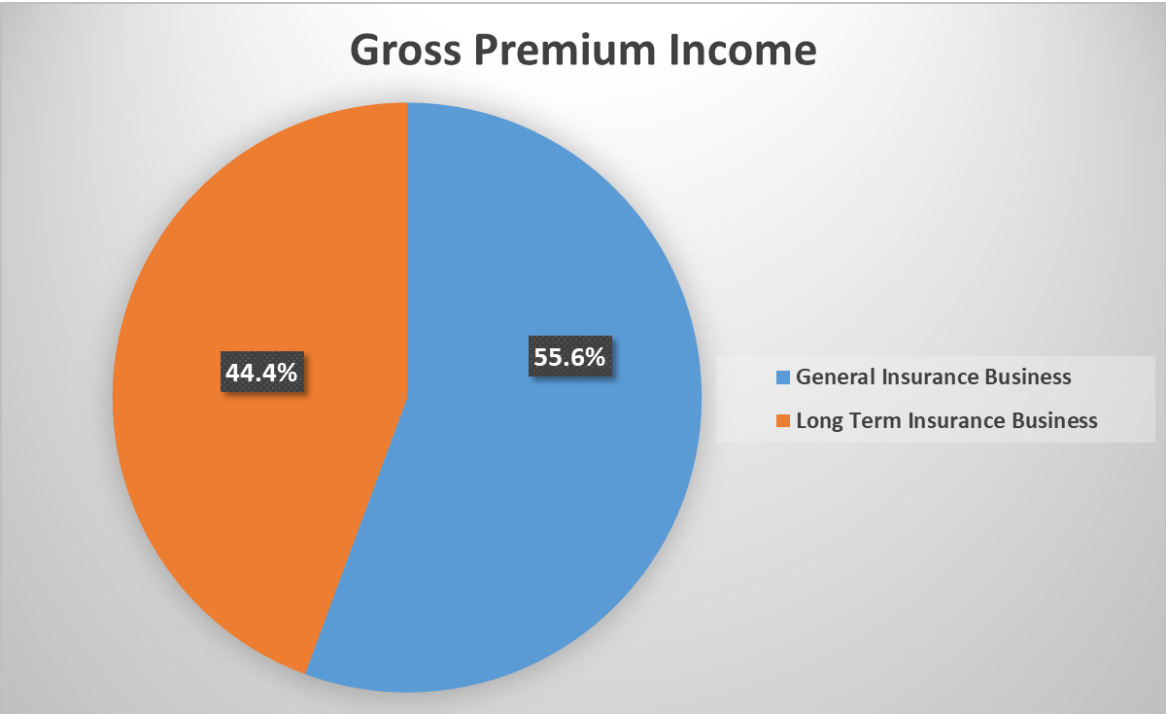
*Table 8: Some key operating performance indicators for direct insurance business*

Key Performance Indicators for Insurers					
Indicator	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)
	KES '000'	KES '000'	KES '000'	KES '000'	(%)
Gross Premium Income	212,848,522	180,034,177	163,057,342	144,020,626	18.2
Net Premium Income	161,438,225	138,746,867	129,053,693	113,454,274	16.4
Net Earned Premium Income (GB)	67,695,488	61,898,002	54,487,566	48,500,455	9.4
Claims Incurred (GB)	51,788,797	41,682,289	37,091,042	32,380,820	24.2
Total claims and policyholders' benefits	50,188,048	38,381,911	46,141,707	39,420,093	30.8
Commissions	7,786,353	8,229,277	7,005,645	6,482,570	-5.4
Management Expenses	28,550,117	26,637,927	23,089,219	21,712,066	7.2
Underwriting Profits/Loss (GB)	(6,071,035)	(1,585,989)	(1,490,433)	(1,462,349)	-282.8
Investment Income	119,666,373	33,988,333	21,194,446	32,587,409	252.1
Profit Before Tax (PBT)	20,671,628	9,142,166	4,880,772	7,612,471	126.1
Profit After Tax (PAT)	15,852,546	6,933,835	3,456,445	5,757,698	128.6

Industry gross written premium stood at KES 212.85 billion as at end of Q2 2024 representing an increase of 18.2% from KES 180.03 billion in Q2 2023.

Figure 8 shows the composition of total insurance industry premiums:

**Figure 8: Total Insurance Industry Premiums composition**



General insurance business remained the largest contributor to industry insurance premium contributing 55.6% of the total premium. Motor insurance and medical insurance classes of business account for 64.0% of the gross premium income under the general insurance business.



## 2.1.2 Key operating indicators for reinsurance business

Table 9 displays some key operating performance indicators for the reinsurance business in Kenya:

*Table 9: Selected key operating performance indicators for reinsurance business*

Key Performance Indicators for Reinsurers					
Indicator	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)
	KES '000'	KES '000'	KES '000'	KES '000'	(%)
Gross Premium Income	18,985,405	21,456,010	18,911,227	14,903,355	-11.5
Net Premium Income	17,547,372	18,681,411	16,897,126	13,669,321	-6.1
Net Earned Premium Income (GB)	14,578,572	13,117,401	14,650,505	11,385,592	11.1
Claims Incurred (GB)	7,825,170	6,207,031	7,883,600	7,044,774	26.1
Total claims and policyholders' benefits	761,196	215,684	1,660,422	1,487,869	252.9
Commissions	4,374,480	4,529,119	4,736,157	3,519,861	-3.4
Management Expenses	1,883,087	1,668,161	1,777,801	1,895,770	12.9
Underwriting Results (GB)	823,457	1,283,390	663,741	(510,640)	-35.8
Profit Before Tax (PBT)	1,701,559	3,761,854	2,721,126	1,340,151	-54.8
Profit After Tax (PAT)	855,376	2,578,474	1,905,396	870,373	-66.8

The reinsurers' business volume decreased by 11.5% to KES 18.99 billion in Q2 2024 (Q2 2023: KES 21.46 billion).

The reinsurers' underwriting results declined from a profit of KES 1.28 billion in Q2 2023 to a profit of KES 823.46 million in Q2 2024. This was attributable to the decrease in reinsurance business volume in the market.

## 2.2 Industry Financial Position

The following is a summary of the industry's financial position as at end of Q2 2024.

### 2.2.1 Key Industry Financial Position Indicators

Table 10 displays some key industry financial position indicators as at the end of Q2 2024.

*Table 10: Selected key industry financial position indicators*

Key Industry Performance Indicators					
Indicator	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)
	KES '000'	KES '000'	KES '000'	KES '000'	(%)
Shareholders' Funds	222,676,220	188,457,779	177,510,137	172,386,744	18.2
Total Assets	1,159,514,170	1,017,335,059	893,802,000	819,648,544	14.0
Total Liabilities	936,837,950	828,877,280	716,291,863	647,261,802	13.0
Investments	1,010,477,553	877,635,051	766,444,924	698,051,081	15.1

## Chapter Three

### 3.0 Long term insurance business

The following is an analysis of the performance and financial position of the long-term insurance business in Kenya by the end of Q2 2024 which constitutes all the regulated long term insurance companies except Corporate Insurance Company Limited-Life due to non-submission of Q2 2024 unaudited returns.

#### 3.1 Gross premium income and Market share

Table 11 shows the composition of gross premium income (GPI) under long term insurance business:

*Table 11: Class-wise long term gross premium income*

Classwise Gross Premium Income						
Class of Business	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)	2024 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Deposit Administration	31,072,176	23,565,697	25,734,004	18,249,679	31.9	33.1
Life Assurance	20,143,681	18,756,385	17,146,648	16,745,140	7.4	21.5
Group Life	17,089,918	11,990,547	9,130,148	6,146,945	42.5	18.2
Personal pensions	10,020,258	9,101,154	8,530,381	6,567,116	10.1	10.7
Group Credit	6,485,874	5,469,630	4,847,620	4,915,776	18.6	6.9
Annuities	5,528,636	4,215,269	3,465,543	3,401,557	31.2	5.9
Investments	3,470,490	1,795,045	1,804,431	2,635,003	93.3	3.7
<b>Industry</b>	<b>93,811,032</b>	<b>74,893,727</b>	<b>70,658,775</b>	<b>58,661,216</b>	<b>25.3</b>	<b>100.0</b>

The total GPI reported under long term insurance business by the end of Q2 2024 amounted to KES 93.81 billion (Q2 2023: 74.89 billion) representing a growth of 25.3%. Deposit Administration and Life Assurance classes remained the biggest contributors to the long-term insurance business GPI accounting for 33.1% and 21.5% respectively.

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

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

Table 12 depicts an analysis of long-term insurance business market share.

*Table 12: Long term insurance market share by gross premium income*

Long Term Insurers' Market Share by Gross Premium Income					
	Company	2024 Q2	2023 Q2	2022 Q2	2021 Q2
		Market Share (%)	Market Share (%)	Market Share (%)	Market Share (%)
1	BRITAM LIFE ASSURANCE	25.1	21.4	20.7	21.3
2	JUBILEE INSURANCE COMPANY	13.7	11.4	13.1	11.5
3	ICEA LION LIFE ASSURANCE	13.4	17.5	13.5	16.2
4	PIONEER ASSURANCE COMPANY	7.0	1.5	2.6	3.3
5	KENINDIA ASSURANCE COMPANY	5.5	5.0	5.4	8.1
6	OTHERS	35.2	43.2	44.8	39.5
	<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Five (5) out of twenty-five insurers controlled a market share of at least 5% each of the total GPI under long term insurance business segment by the end of Q2 2024 and cumulatively controlled 64.8%. The remaining twenty companies controlled 35.2% of the market indicating that the Kenyan long-term insurance segment is dominated by a few players.

### 3.2 Net premium income

Table 13 shows an analysis of net premium income (NPI) for long-term insurers:

*Table 13: Class-wise long-term net premium income*

Classwise Net Premium Income						
Class of Business	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)	2024 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Deposit Administration	31,072,176	23,565,697	25,734,004	18,249,679	31.9	37.9
Life Assurances	19,952,423	18,618,328	17,008,271	16,609,079	7.2	24.3
Personal pensions	10,020,258	7,193,120	6,597,182	5,188,468	39.3	12.2
Group Life	6,748,346	5,694,336	4,849,763	3,565,836	18.5	8.2
Annuities	5,519,582	5,460,567	4,838,541	4,915,776	1.1	6.7
Group Credit	5,201,149	4,215,269	3,465,543	3,401,557	23.4	6.3
Investments	3,470,490	1,795,029	1,804,374	2,634,986	93.3	4.2
<b>Industry</b>	<b>81,984,423</b>	<b>66,542,346</b>	<b>64,297,678</b>	<b>54,565,381</b>	<b>23.2</b>	<b>100.0</b>

The net premium income reported by the end of Q2 2024 by the long-term insurers was KES 81.98 billion, representing an increase of 23.2% from KES 66.54 billion reported by the end of Q2 2023.

### 3.3 Underwriting expenses

Net commissions for the period were KES 3.57 billion, a decrease of 5.2% from KES 3.77 billion in Q2 2023, while management expenses were KES 10.79 billion during the same period which was an increase of 16.0% from KES 9.30 billion in Q2 2023.

### 3.4 Investments

Table 14 is an analysis of the investments under long term insurance business as at 30<sup>th</sup> June 2024:

*Table 14: Long term insurance business investments*

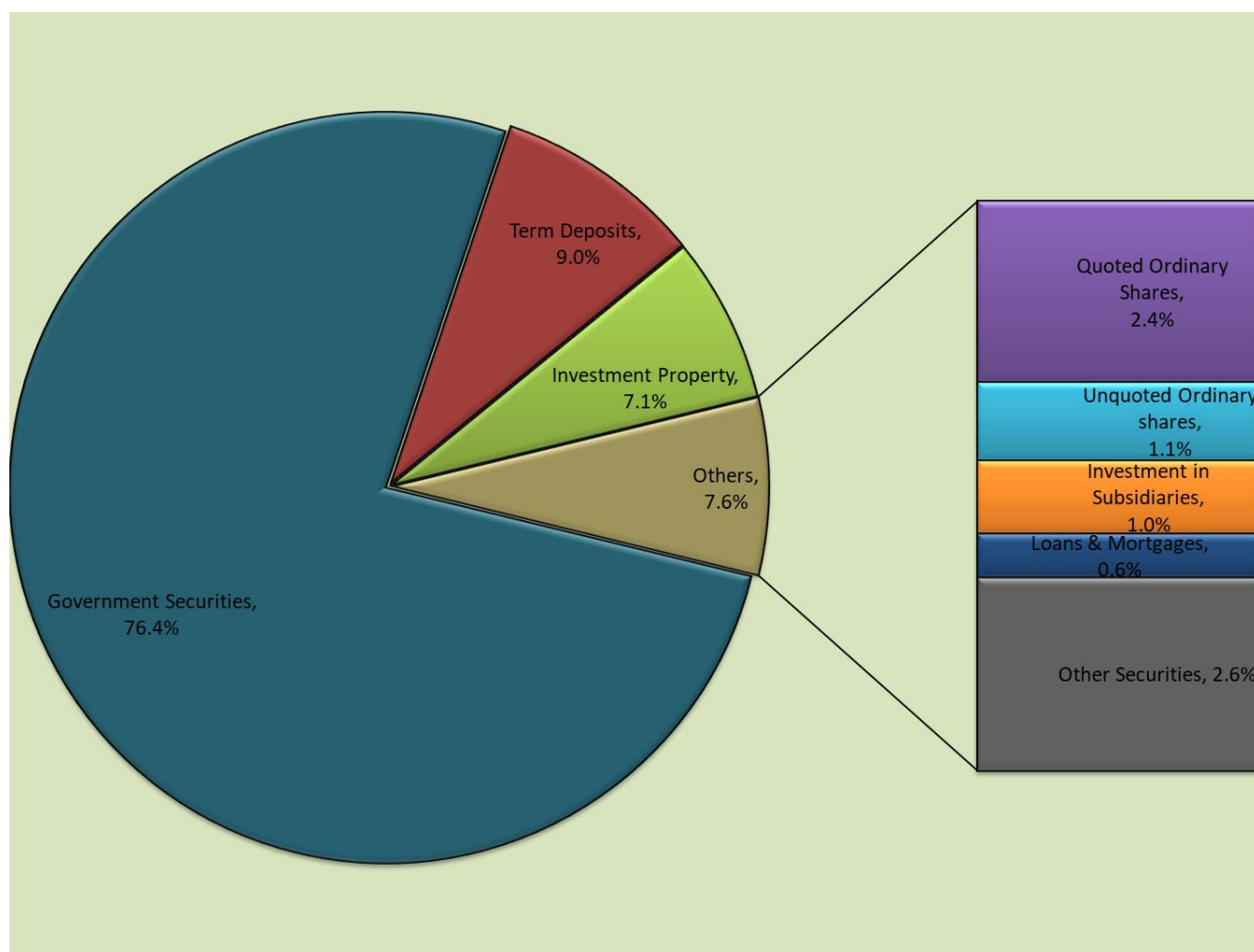
Investment Performance Indicators for Insurers Summary						
Investment	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)	2024 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	581,603,786	494,204,819	436,846,071	368,733,223	17.68	76.37
Term Deposits	68,191,311	38,611,326	20,045,279	26,353,656	76.61	8.95
Investment Property	54,037,010	52,448,366	46,677,706	46,242,766	3.03	7.10
Quoted Ordinary Shares	18,348,487	17,353,929	19,667,582	26,271,234	5.73	2.41
Others	39,408,510	38,403,759	27,668,438	26,176,189	2.62	5.17
<b>Total</b>	<b>761,589,104</b>	<b>641,022,199</b>	<b>550,905,076</b>	<b>493,777,068</b>	<b>18.81</b>	<b>100.00</b>

Total investments under long term insurance business as at end of June 2024 amounted to KES 761.59 billion, an increase of 18.8% compared to KES 641.02

billion reported as at end of Q2 2023. Kenya government securities (treasury bills and bonds) maintained their attractiveness to long term insurers comprising 76.4% (KES 581.60 billion) of the total long term insurers' investments.

Figure 10 shows the composition of investments under long term business as at the end of Q2 2024:

**Figure 10: Long-term insurance investments portfolio**



## Chapter Four

### 4.0 General insurance business

The following is the analysis of the general insurance business performance as at the end of Q2 2024, which constitutes 94.4% of the general insurance companies who had submitted their returns by the date of this report. Jubilee Allianz General Insurance Limited and Invesco Assurance Company Limited data was not included in the analysis due to non-submission of 2024 Q2 unaudited returns.

#### 4.1 Gross direct premium income and market share

Gross premium income for general insurance business indicates the amount of insurance business written including inward reinsurances. Table 15 shows the class-wise gross premium income under general insurance business by the end of quarter two of 2024 and the second quarters of the previous three years.

*Table 15: Class-wise general insurance gross direct premium income*

General Insurers' Classwise Gross Direct Premium Income						
Class of Business	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)	2024 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Aviation	2,900,239	2,608,203	2,150,894	1,985,820	11.2	2.5
Engineering	2,936,774	2,563,482	2,345,980	2,200,009	14.6	2.5
Fire Domestic	1,062,716	1,128,076	1,031,377	999,178	-5.8	0.9
Fire Industrial	12,343,959	11,302,519	9,775,148	7,583,709	9.2	10.5
Liability	2,940,391	2,803,166	2,489,831	2,164,978	4.9	2.5
Marine & Transit	2,606,352	2,388,070	2,302,087	1,974,174	9.1	2.2
Motor Private	14,892,608	14,682,933	13,041,234	12,021,283	1.4	12.7
Motor Commercial	14,020,175	14,194,172	12,912,649	11,680,446	-1.2	11.9
Personal Accident	2,284,865	1,590,036	1,502,338	1,373,016	43.7	1.9
Theft	3,125,812	2,899,977	2,818,995	2,607,486	7.8	2.7
Workmen's Compensation	9,376,393	7,770,426	8,343,842	9,309,418	20.7	8.0
Medical	46,310,508	37,717,733	31,841,035	29,457,594	22.8	39.4
Miscellaneous	2,870,442	3,394,023	1,843,151	2,002,293	-15.4	2.4
<b>Total</b>	<b>117,671,234</b>	<b>105,042,816</b>	<b>92,398,561</b>	<b>85,359,404</b>	<b>12.0</b>	<b>100.0</b>

In Q2 2024, general insurance premiums amounted to KES 117.67 billion. Medical and motor insurance classes maintained a leading position in terms of contribution to premium at 39.4% and 24.6% respectively.

Table 16 shows the top six insurers in terms of market share under general insurance business.

Table 16: General insurance market share by gross direct premium income

General Insurers' Market Share by Gross Direct Premium Income						
Company	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)	
	Market Share (%)	Market Share (%)	Market Share (%)	Market Share (%)	(%)	
1 OLD MUTUAL GENERAL INSURANCE	10.0	9.3	9.4	7.4	0.7	
2 BRITAM GENERAL INSURANCE	9.7	7.2	5.9	6.5	2.5	
3 CIC GENERAL INSURANCE COMPANY	8.8	8.7	8.7	8.0	0.1	
4 APA INSURANCE COMPANY	8.7	8.8	8.7	7.7	-0.1	
5 GA INSURANCE COMPANY	8.5	9.0	9.3	8.6	-0.5	
6 JUBILEE HEALTH INSURANCE	6.0	5.6	5.7	7.2	0.4	
7 OTHERS	48.3	51.3	52.3	54.6	-3.0	
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>	

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

Six (6) insurers had a market share of at least 5.0% of total general insurance market and jointly controlled 51.7% of total gross premium income under general insurance business.

## 4.2 Claims and direct expenses

The insurers reported claims incurred amounting to KES 51.79 billion during the period under review. The trend in claims incurred under general insurance business is as shown in table 17.

Table 17: Class-wise general insurance business incurred claims

General Insurers' Classwise Claims Incurred						
Class of Business	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)	2024 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Aviation	25,224	16,936	10,209	1,885	48.9	0.0
Engineering	527,581	433,994	432,213	268,180	21.6	1.0
Fire Domestic	613,717	204,759	145,888	241,692	199.7	1.2
Fire Industrial	1,648,904	741,068	780,704	359,112	122.5	3.2
Liability	305,003	610,248	281,167	283,739	-50.0	0.6
Marine & Transit	448,666	486,065	410,737	400,115	-7.7	0.9
Motor Private	11,498,675	9,561,447	9,660,850	9,676,418	20.3	22.2
Motor Commercial	10,966,822	8,589,895	8,287,859	7,393,197	27.7	21.2
Personal Accident	169,700	254,516	(531)	30,066	-33.3	0.3
Theft	492,129	518,306	376,663	376,324	-5.1	1.0
Workmen's Compensation	1,242,638	898,589	958,922	494,576	38.3	2.4
Medical	23,262,918	18,630,790	15,465,405	12,535,807	24.9	44.9
Miscellaneous	586,821	735,680	280,958	319,702	-20.2	1.1
<b>Total</b>	<b>51,788,797</b>	<b>41,682,293</b>	<b>37,091,044</b>	<b>32,380,813</b>	<b>24.2</b>	<b>100.0</b>

The high premium volume classes of general insurance business contributed the largest proportions of incurred claims; medical (44.9%), motor private (22.2%) and motor commercial (21.2%). The motor classes of insurance business contributed 43.4% of total claims incurred under general insurance business compared to their business contribution of 24.6% of the total premium under general insurance business.

Table 18 shows the incurred loss ratios<sup>1</sup> under the various classes of general insurance business.

Table 18: Class-wise general insurance incurred loss ratios

General Insurers' Claims Incurred Loss Ratios (%)				
Class of Business	2024 Q2	2023 Q2	2022 Q2	2021 Q2
Aviation	412.1	869.0	31.8	12.4
Engineering	90.8	60.2	82.0	62.0
Fire Domestic	91.3	33.8	24.1	39.1
Fire Industrial	81.7	37.9	51.0	25.2
Liability	37.2	63.7	36.7	36.5
Marine & Transit	55.1	51.4	37.7	42.2
Motor Private	84.6	73.5	83.9	88.2
Motor Commercial	80.9	68.7	69.9	72.1
Personal Accident	23.5	85.9	(0.2)	2.9
Theft	76.1	51.9	24.5	35.7
Workmen's Compensation	36.3	19.7	24.3	13.7
Medical	78.5	77.1	78.0	76.2
Miscellaneous	48.4	61.2	26.9	36.4
<b>Industry average</b>	<b>76.5</b>	<b>67.3</b>	<b>68.1</b>	<b>66.8</b>

<sup>1</sup> Incurred claims ratio (loss ratio) measures the net claims incurred as a percentage of net earned premium income.



Table 19 shows the claims paid trend under various classes of general insurance business.

*Table 19: Class-wise general insurance claims paid*

General Insurers' Classwise Paid Claims						
Class of Business	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)	2024 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Aviation	7,468	13,966	3,769	7,455	-46.5	0.0
Engineering	189,177	420,654	130,998	373,426	-55.0	0.4
Fire Domestic	256,773	162,580	177,712	182,486	57.9	0.6
Fire Industrial	671,103	593,803	531,508	634,305	13.0	1.5
Liability	254,566	238,752	268,137	291,789	6.6	0.6
Marine & Transit	412,367	464,320	293,771	332,638	-11.2	0.9
Motor Private	9,925,436	8,958,359	8,679,272	8,238,918	10.8	21.8
Motor Commercial	9,640,099	8,779,728	7,142,849	6,580,919	9.8	21.1
Personal Accident	223,499	303,953	174,897	194,112	-26.5	0.5
Theft	446,294	565,234	378,241	354,014	-21.0	1.0
Workmen's Compensation	1,304,406	993,521	956,318	999,296	31.3	2.9
Medical	21,687,176	17,429,011	15,319,220	12,024,935	24.4	47.6
Miscellaneous	564,316	542,252	448,977	389,981	4.1	1.2
<b>Total</b>	<b>45,582,681</b>	<b>39,466,133</b>	<b>34,505,669</b>	<b>30,604,274</b>	<b>15.5</b>	<b>100.0</b>

Medical, motor private and motor commercial had the highest amounts of claims paid at 47.6%, 21.8% and 21.1% respectively of total industry paid claims under general insurance business. The three classes jointly constituted 90.5% of all claims paid by general insurers.

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

During the period under review, direct expenses amounted to KES 21.98 billion and this comprised KES 17.76 billion (80.8%) in management expenses and KES 4.21 billion (19.2%) in commissions.

### 4.3 Underwriting ratios

A key underwriting ratio is the combined ratio that shows the proportion of net earned premium income that is expensed as claims, underwriting management expenses and commissions. Table 20 shows the class-wise retention ratio, incurred claims ratio, management expense ratio, commission ratio and combined ratio.

Table 20: General insurance underwriting ratios

General Insurers' Underwriting Ratios (%)						
Class of Business	2024 Q2					2023 Q2
	Retention	Incurred Claims	Net Commission	Management Expense	Combined ratio	Combined ratio
Aviation	0.7	412.1	-1798.6	1917.3	530.8	3282.0
Engineering	24.2	90.8	-16.7	60.1	134.1	105.9
Fire Domestic	69.9	91.3	19.6	37.7	148.5	90.5
Fire Industrial	19.4	81.7	-6.4	69.3	144.5	94.8
Liability	40.7	37.2	4.0	75.1	116.4	114.4
Marine & Transit	39.4	55.1	3.6	63.7	122.4	93.4
Motor Private	93.6	84.6	7.4	25.4	117.4	110.9
Motor Commercial	98.9	80.9	9.4	24.9	115.2	108.1
Personal Accident	37.8	23.5	3.5	66.4	93.4	197.0
Theft	35.8	76.1	13.9	81.6	171.6	107.0
Workmen's Compensation	50.3	36.3	10.4	32.1	78.8	64.7
Medical	81.1	78.5	5.7	14.4	98.7	101.7
Miscellaneous	44.9	48.4	-6.3	106.8	148.8	99.3
<b>Overall</b>	<b>67.5</b>	<b>76.5</b>	<b>6.2</b>	<b>26.2</b>	<b>109.0</b>	<b>102.6</b>

The industry combined ratio was 109.0% in Q2 2024 translating to an underwriting loss of KES 6.07 billion. Combined ratios higher than 100% were recorded in 10 out of the 13 classes of general insurance business.

#### 4.4 Underwriting results

Table 21 displays an analysis of underwriting results under general insurance business:

Table 21: Class-wise general insurers' underwriting results

General Insurers' Classwise Underwriting Results					
Class of Business	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)
Aviation	(26,369)	(62,016)	(43,375)	(101,278)	57.5
Engineering	(198,446)	(42,290)	(191,285)	(64,301)	-369.3
Fire Domestic	(326,233)	57,717	132,465	30,545	-665.2
Fire Industrial	(898,602)	102,255	(126,605)	187,339	-978.8
Liability	(133,997)	(138,225)	61,623	114,126	3.1
Marine & Transit	(182,013)	62,639	255,367	(56,161)	-390.6
Motor Private	(2,361,974)	(1,415,446)	(2,441,522)	(2,885,774)	-66.9
Motor Commercial	(2,058,452)	(1,008,372)	(700,164)	(1,034,127)	-104.1
Personal Accident	47,951	(287,396)	(46,960)	544,481	116.7
Theft	(463,258)	(70,162)	666,516	139,930	-560.3
Workmen's Compensation	725,345	1,607,068	1,445,844	1,997,340	-54.9
Medical	397,231	(399,701)	(869,408)	(460,438)	199.4
Miscellaneous	(592,217)	7,937	367,076	125,973	-7561.5
<b>Total</b>	<b>(6,071,035)</b>	<b>(1,585,992)</b>	<b>(1,490,428)</b>	<b>(1,462,345)</b>	<b>-282.8</b>

The underwriting performance of the general insurance business was a loss of KES 6.07 billion, which was a significant deterioration from a loss of KES 1.59 billion reported in Q2 2023. Workmen's Compensation class made the highest underwriting profit of KES 725.34 million while Motor Private and Motor

Commercial classes of general insurance business incurred the highest underwriting losses of KES 2.36 billion and KES 2.06 billion respectively.

## 4.5 Investments

Table 22 shows an analysis of the investments under general insurance business as at 30<sup>th</sup> June 2024:

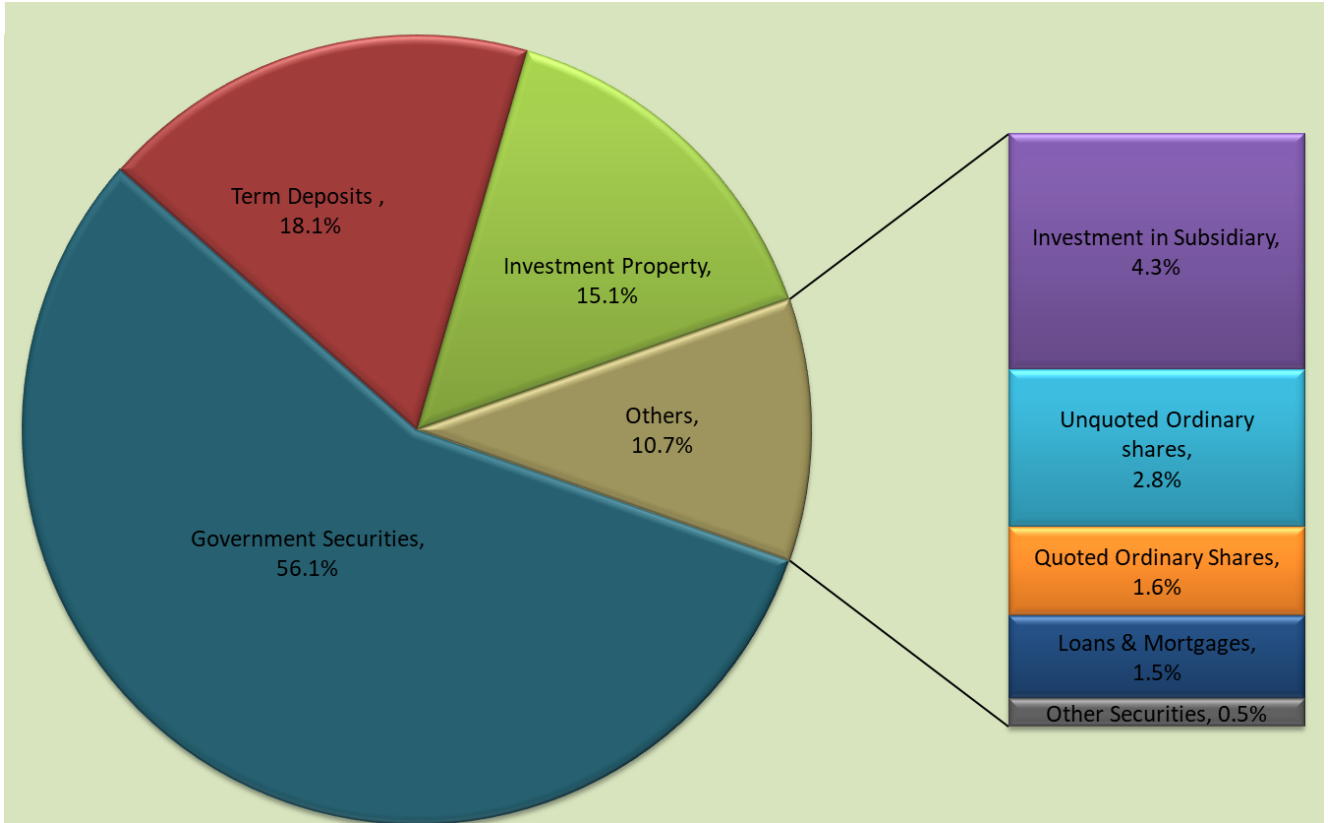
*Table 22: General insurance business investments*

Investment Performance Indicators for General Insurers Summary						
Investment	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)	2024 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	94,638,106	95,523,172	87,482,631	75,918,766	9.2	56.1
Term Deposits	30,462,409	26,973,343	23,463,085	27,275,603	15.0	18.1
Investment Property	25,513,630	25,436,910	23,120,911	21,416,880	10.0	15.1
Investment in Subsidiary	7,220,436	5,973,480	5,548,480	6,627,166	7.7	4.3
Others	18,084,212	9,593,782	11,006,374	13,438,019	-12.8	10.7
<b>Total</b>	<b>168,698,358</b>	<b>163,500,687</b>	<b>150,621,481</b>	<b>144,676,434</b>	<b>8.6</b>	<b>100.0</b>

Total investments under general insurance business as at end of Q2 2024 amounted to KES 168.70 billion. Kenya government securities (treasury bills and bonds), term deposits and investment property accounted for the highest proportions of total general insurers' investments at 56.1%, 18.1% and 15.1% respectively.

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

**Figure 11: General insurance investments portfolio**



## Chapter Five

### 5.0 Reinsurance business

Five (5) regulated reinsurance companies submitted their unaudited returns for the second quarter of 2024. Their operating performance was analyzed as follows:

#### 5.1 Long term reinsurance business

Table 23 shows some key performance indicators under long term reinsurance business as at the end of Q2 2024.

*Table 23: Long term reinsurance key performance indicators*

<b>Long Term Reinsurance Business Key Indicators</b>				
<b>Class of business</b>	<b>Net premium income</b>	<b>Investment income</b>	<b>Life benefits</b>	<b>Direct Expenses</b>
	<b>KES'000'</b>	<b>KES'000'</b>	<b>KES'000'</b>	<b>KES'000'</b>
<b>2024 Q2</b>				
Life Assurance	33,024	56,179	542,522	122,531
Group Life	1,936,754	536,031	218,674	205,091
<b>Total</b>	<b>1,969,778</b>	<b>592,209</b>	<b>761,196</b>	<b>327,622</b>
<b>2023 Q2</b>				
Life Assurance	66,130	21,537	14,225	17,705
Group Life	2,186,145	711,069	201,459	552,595
<b>Total</b>	<b>2,252,275</b>	<b>732,606</b>	<b>215,684</b>	<b>570,300</b>
<b>2022 Q2</b>				
Life Assurance	49,266	52,072	111,750	65,622
Group Life	1,035,617	504,874	1,548,672	345,171
<b>Total</b>	<b>1,084,883</b>	<b>556,946</b>	<b>1,660,422</b>	<b>410,793</b>
<b>2021 Q2</b>				
Life Assurance	128,021	52,874	84,846	45,645
Group Life	1,373,274	523,074	1,261,733	518,533
<b>Total</b>	<b>1,501,295</b>	<b>575,948</b>	<b>1,346,579</b>	<b>564,178</b>

#### 5.1.1 Net premium income

The total net premium income (NPI) reported by long term reinsurance companies in Q2 2024 decreased by 12.5% to KES 1.97 billion compared to KES 2.25 billion reported in Q2 2023. Group Life contributed 98.3% of the total NPI recorded in the period under review.

### 5.1.2 Direct expenses

The total direct expenses incurred by long term reinsurance companies during Q2 2024 amounted to KES 327.62 million. Benefits paid out by the long-term reinsurers during the same period amounted to KES 761.20 million, an increase of 252.9% from KES 215.68 million paid out in Q2 2023.

### 5.1.3 Investments

Table 24 shows an analysis of the investments under long-term reinsurers business as at 30<sup>th</sup> June 2024:

*Table 24: Long term reinsurance business investment channels*

Long Term Reinsurers' Investments						
Investment	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)	2024 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	9,080,152	9,200,807	8,202,203	6,082,173	-1.3	63.0
Term Deposits	3,148,880	5,515,248	4,491,348	5,651,961	-42.9	21.8
Investment Property	1,991,416	1,755,775	1,782,393	1,724,056	13.4	13.8
Quoted Ordinary Shares	178,857	172,580	178,127	345,733	3.6	1.2
Other Investments	25,030	37,753	36,643	20,328	-33.7	0.2
<b>Total</b>	<b>14,424,334</b>	<b>16,682,163</b>	<b>14,690,714</b>	<b>13,824,251</b>	<b>-13.5</b>	<b>100.0</b>

The long-term reinsurers invested majorly in government securities accounting for 63.0% of the total investment, followed by bank deposits at 21.8%.

## 5.2 General reinsurance business

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

### 5.2.1 Some Key Performance indicators

Table 25 shows some key performance indicators under general re-insurance business as at end of Q2 2024:

*Table 25: Performance indicators under general reinsurance*

General Reinsurance Business Indicators					
Indicator	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)
<b>Performance Indicators</b>					
Net Premium Income	15,577,594	16,429,136	15,812,243	12,168,026	-5.2
Incurred Claims	7,825,170	6,207,031	7,883,600	7,044,774	26.1
Direct Expenses	5,929,945	5,626,980	6,103,165	4,851,453	5.4
Operating Profit	3,332,265	3,243,962	2,128,251	939,366	2.7
<b>Financial Position</b>					
Capital and Reserves	62,021,029	44,777,171	39,519,753	36,498,516	38.5
Assets	92,913,757	83,829,013	63,078,268	56,410,826	10.8
Liabilities	30,892,728	39,051,842	23,558,515	19,912,310	-20.9
Investments	80,190,091	56,430,002	50,227,653	45,773,328	42.1

In Q2 2024, the general reinsurers reported a decrease in the net premium income of 5.2% from KES 16.43 billion reported by the end of Q2 2023 to KES 15.58 billion in Q2 2024.

The general reinsurers incurred KES 7.83 billion in claims which was an increase of 26.1% (KES 6.21 billion Q2 2023) while direct expenses (commissions and management expenses) increased by 5.4% to KES 5.93 billion from KES 5.63 billion reported in Q2 2023. The operating profit for general reinsurance business increased by 2.7% from a profit of KES 3.24 billion as at Q2 2023 to a profit of KES 3.33 billion reported in Q2 2024.

## 5.2.2 Investments

Table 26 shows an analysis of the investments under General Reinsurance business for the period ended 30<sup>th</sup> June 2024.

*Table 26: General reinsurance business investment channels*

General Reinsurance Business Investments						
Investment	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)	2024 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	26,166,167	21,661,477	21,197,999	19,767,050	20.8	39.8
Investment in Subsidiary	13,790,574	10,584,441	9,401,282	8,230,481	30.3	21.0
Term Deposits	11,829,238	10,577,562	6,179,536	4,375,615	11.8	18.0
Investment Property	11,465,669	11,393,473	11,348,718	11,208,850	0.6	17.4
Quoted Ordinary Shares	995,326	956,101	875,708	1,021,523	4.1	1.5
Loans & Mortgages	906,849	794,438	778,087	794,639	14.1	1.4
Unquoted Ordinary shares	362,097	378,868	364,301	309,480	(4.4)	0.6
Other Securities	249,836	83,642	82,022	65,690	198.7	0.4
<b>Total</b>	<b>65,765,757</b>	<b>56,430,002</b>	<b>50,227,653</b>	<b>45,773,328</b>	<b>16.5</b>	<b>100.0</b>

The general reinsurers invested majorly in government securities accounting for 39.8% of the total investment, followed by investment in subsidiary at 21.0% of the total investments.



## Chapter Six

### 6.0 Industry Investment Income and Profitability

The following is an analysis of the industry investment income from the various sources and lines of insurance business for the period ending 30<sup>th</sup> June 2024.

#### 6.1 Summary of Investment Income

Table 27 displays the generation of investment income by the various business segments:

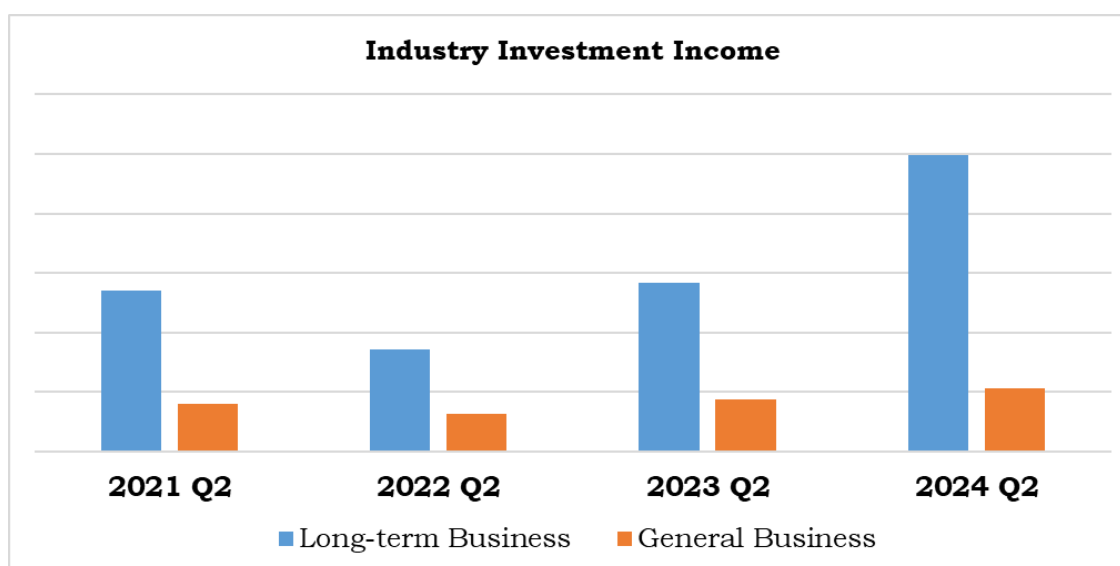
*Table 27: Investment income*

No.	Investment income	2021 Q2	2022 Q2	2023 Q2	2024 Q2
		KES'000'	KES'000'	KES'000'	KES'000'
1	Long-term insurance	26,961,534	17,220,050	28,312,884	49,752,780
2	General insurance	8,015,283	6,413,033	8,775,304	10,675,892
<b>Total</b>		<b>34,976,817</b>	<b>23,633,083</b>	<b>37,088,188</b>	<b>60,428,672</b>

The overall gross investment income in Q2 2024 amounted to KES 60.43 billion up from KES 37.09 billion reported in Q2 2023. Long-term Insurance business had the highest investment income of KES 49.75 billion (82.3% of the total industry investment income).

Figure 12 illustrates the trend in investment income by the insurance companies in Kenya over the last four second quarters.

**Figure 12: Trend in investment income**



*\*This includes investment income reported by reinsurers*

## 6.2 Industry Profit and Loss (Income) Statement

The profit after tax for the industry amounted to KES 16.71 billion.

Table 28 shows the industry profit and loss extract for the period ended 30<sup>th</sup> June 2024.

*Table 28: Industry profit and loss(income) statement*

NO	Item	General	Long Term	Total
		KES'000'	KES'000'	KES'000'
1	Insurance Revenue	113,859,914	37,100,824	150,960,739
2	Insurance Service Expense	103,359,439	29,975,896	133,335,336
3	Net expenses from reinsurance contracts he	6,685,655	1,572,086	8,257,741
<b>4</b>	<b>Insurance Service Result</b>	<b>3,814,820</b>	<b>5,552,842</b>	<b>9,367,662</b>
5	Net Investment Income	10,675,892	49,752,780	60,428,672
6	Finance expenses from insurance contracts	4,037,275	37,004,187	41,041,462
7	Finance income from reinsurance contracts	1,319,710	149,522	1,469,232
<b>8</b>	<b>Net Financial Result</b>	<b>7,958,327</b>	<b>12,898,115</b>	<b>20,856,442</b>
9	Asset management services revenue	856,629	-	856,629
10	Other Income	(534,763)	1,861,124	1,326,360
12	Other finance costs	552,454	74,308	626,762
13	Other operating expenses	4,876,427	4,458,683	9,335,110
14	Share of profit of associates and joint ventures accounted for using the equity method	53,431	111,558	164,990
<b>15</b>	<b>Profit before income tax</b>	<b>6,332,356</b>	<b>16,040,831</b>	<b>22,373,187</b>
16	Income tax expense	1,999,828	3,135,481	5,135,309
<b>17</b>	<b>Profit for the year</b>	<b>4,332,528</b>	<b>12,375,394</b>	<b>16,707,921</b>

## Chapter Seven

### 7.0 Industry Financial Position

The following is a summary of financial position of the insurance industry in Kenya as at 30<sup>th</sup> June 2024.

#### 7.1 Summary of Industry Balance Sheet

Table 29 displays balance sheet summary of the industry as at end of Q2 2024:

Table 29: Summary of industry balance sheet

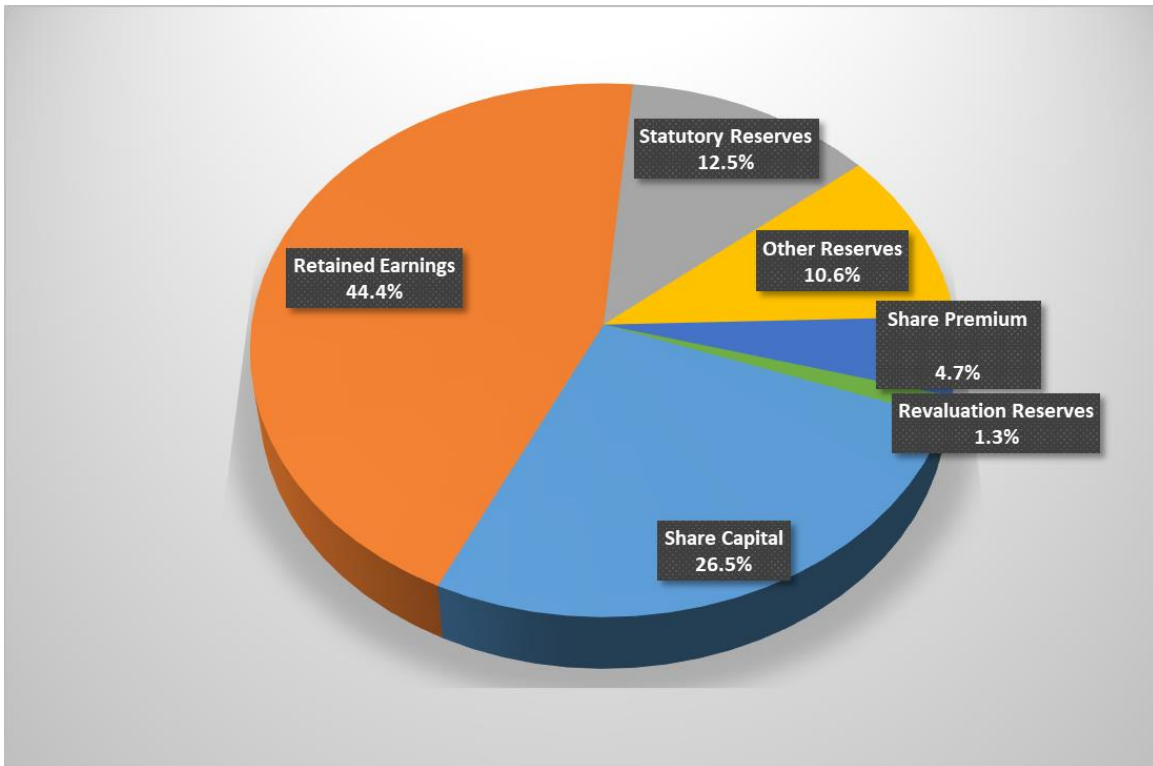
Summary of Industry Balance Sheet					
Balance Sheet Items	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change
	KES'000'	KES'000'	KES'000'	KES'000'	(2024/2023) (%)
Share Capital	59,056,399	60,981,843	60,041,314	58,293,047	-3.2
Share Premium	10,560,706	9,993,750	8,476,130	9,004,773	5.7
Revaluation Reserves	2,903,913	2,580,075	2,709,961	3,481,269	12.6
Statutory Reserves	27,830,005	34,372,341	30,293,891	29,406,811	-19.0
Retained Earnings	98,825,205	62,837,184	61,655,807	61,369,658	57.3
Other Reserves	23,499,992	17,692,586	14,333,034	10,831,186	32.8
<b>Total Equity</b>	<b>222,676,220</b>	<b>188,457,779</b>	<b>177,510,137</b>	<b>172,386,744</b>	<b>18.2</b>
Investment Contract Liabilities	57,102,708				
Insurance Contract Liabilities	811,645,763				
Reinsurance Contract Liabilities	5,977,916				
Underwriting Provisions		182,705,578	145,912,620	135,440,523	-100.0
Actuarial Contract Liabilities		566,896,577	507,369,847	448,755,989	-100.0
Long Term Liabilities	21,221,697	16,048,532	13,392,930	12,257,853	32.2
Current Liabilities	40,889,865	63,226,593	49,616,466	50,807,437	-35.3
<b>Total Liabilities</b>	<b>936,837,950</b>	<b>828,877,280</b>	<b>716,291,863</b>	<b>647,261,802</b>	<b>13.0</b>
<b>Total Equity and Liabilities</b>	<b>1,159,514,170</b>	<b>1,017,335,059</b>	<b>893,802,000</b>	<b>819,648,546</b>	<b>14.0</b>
Land and Buildings	8,026,496	7,547,030	7,370,851	7,606,519	6.4
Investments	1,010,477,553	877,635,051	766,444,924	698,051,081	15.1
Other Fixed Assets	2,847,994	2,599,227	2,518,047	2,827,474	9.6
Cash and Cash Balances	12,628,831	11,398,815	10,470,093	9,611,762	10.8
Insurance Contract Assets	9,767,439				
Reinsurance Contract Assets	65,039,702				
Outstanding Premiums		52,247,088	46,899,200	48,089,511	-100.0
Other Receivables	21,371,343	16,045,854	12,432,763	13,667,369	33.2
Other Assets	26,920,173	36,760,462	36,795,514	29,949,670	-26.8
Intangible Assets	2,434,639	13,101,537	10,870,605	9,845,158	-81.4
<b>Total Assets</b>	<b>1,159,514,170</b>	<b>1,017,335,064</b>	<b>893,801,997</b>	<b>819,648,544</b>	<b>14.0</b>

#### 7.2 Shareholder's Funds

Total equity increased to KES 222.68 billion in Q2 2024 from KES 188.46 billion in Q2 2023. The key components of shareholders' funds were retained earnings at 44.4%, paid up capital at 26.5% and statutory reserves at 12.5%.

The distribution of shareholders’ equity in Q2 2024 is shown in figure 13:

**Figure 13: Distribution of industry investors’ equity**



### 7.3 Assets and Liabilities

The insurance industry asset base increased by 14.0% to KES 1.16 trillion as at end of Q2 2024 from KES 1.02 trillion held as at end of Q2 2023. A significant portion of total assets KES 1.01 trillion (87.1%) were held in income generating investments.

The total insurance industry’s liabilities increased by 13.0% to KES 936.84 billion in Q2 2024 from KES 828.88 billion reported in Q2 2023.

## 7.4 Investments

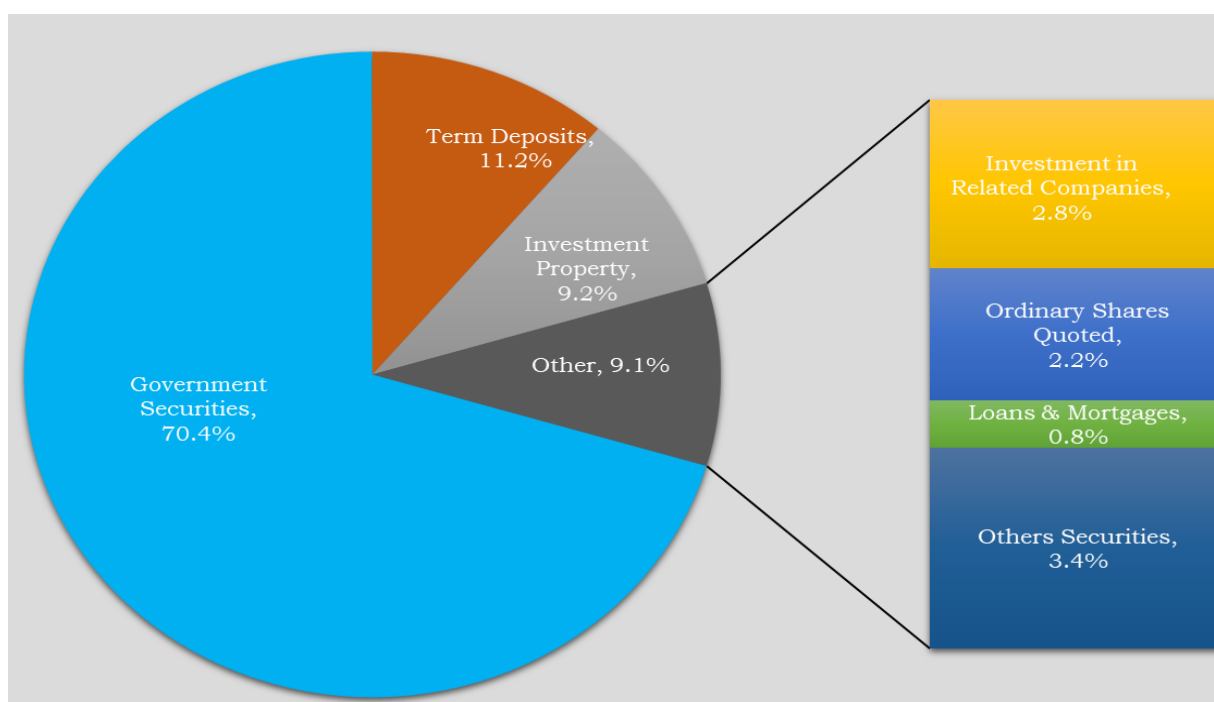
Investments in income generating assets grew by 87.1% from KES 877.64 billion reported at the end of Q2 2023 to KES 1.01 trillion in Q2 2024. Table 30 illustrates the investment portfolio for the industry in Q2 2024 and the last second quarters for the last three years:

Table 30: Summary of Insurance industry investments

Insurance Industry Investments						
Investments	2024 Q2	2023 Q2	2022 Q2	2021 Q2	Annual change (2024/2023)	2024 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	711,488,210	620,590,275	553,728,904	470,501,212	14.6%	70.4%
Term Deposits	113,631,838	91,034,524	82,929,728	57,798,112	24.8%	11.2%
Investment Property	93,007,725	81,677,479	54,179,248	86,451,275	13.9%	9.2%
Investment in Related Companies	28,388,207	22,229,273	25,263,186	21,649,633	27.7%	2.8%
Ordinary Shares Quoted	22,234,090	24,646,759	21,833,402	33,159,602	-9.8%	2.2%
Loans & Mortgages	7,871,810	24,700,693	16,261,523	12,846,984	-68.1%	0.8%
Others Securities	33,855,672	12,756,048	12,248,933	15,644,263	165.4%	3.4%
<b>Total</b>	<b>1,010,477,553</b>	<b>877,635,051</b>	<b>766,444,924</b>	<b>698,051,081</b>	<b>15.1%</b>	<b>100.0%</b>

The investment portfolio for the industry is shown in figure 14:

Figure 14: Distribution of industry investment portfolio for Q2 2024



Government securities attracted the most investments at 70.4% followed by term deposits at 11.2% and investment property at 9.2%.

## Statistical Appendices

**Appendix 1:** Summary of General Insurance Business Profit & Loss Accounts for the Period Ended 30.06.2024

**Appendix 2:** Summary of Long-Term Insurance Business Profit & Loss Accounts for the Period Ended 30.06.2024

**Appendix 3:** Summary of Long-Term Insurance Business Gross Premium Income for the Period Ended 30.06.2024

**Appendix 4:** Summary of Long-Term Insurance Business Market Share per Class for the Period Ended 30.06.2024

**Appendix 5:** Summary of Life Assurance Business Revenue Accounts for the Period Ended 30.06.2024

**Appendix 6:** Summary of Annuities Business Revenue Accounts for the Period Ended 30.06.2024

**Appendix 7:** Summary of Group Life Business Revenue Accounts for the Period Ended 30.06.2024

**Appendix 8:** Summary of Group Credit Business Revenue Accounts for the Period Ended 30.06.2024

**Appendix 9:** Summary of Investments Business Revenue Accounts for the Period Ended 30.06.2024

**Appendix 10:** Summary of Permanent Health Business Revenue Accounts for the Period Ended 30.06.2024

**Appendix 11:** Summary of Personal Pensions Business Revenue Accounts for the Period Ended 30.06.2024

**Appendix 12:** Summary of Deposit Administration Business Revenue Accounts for the Period Ended 30.06.2024

**Appendix 13:** Summary of Combined Long-Term Business Revenue Accounts for the Period Ended 30.06.2024

**Appendix 14:** Summary of Gross Premium Income under General Insurance Business for the Period Ended 30.06.2024

**Appendix 15:** Summary of General Insurance Business Market Share per Class for the Period Ended 30.06.2024

**Appendix 16:** Summary of Claims Paid Under General Insurance Business for the Period Ended 30.06.2024

**Appendix 17:** Summary of Claims Incurred Under General Insurance Business for the Period Ended 30.06.2024

**Appendix 18:** Summary of Incurred Claims Ratios under General Insurance Business for the Period Ended 30.06.2024

**Appendix 19:** Summary of Underwriting Profits under General Insurance Business for the Period Ended 30.06.2024

**Appendix 20:** Summary of General Insurance Business Revenue Accounts for the Period Ended 30.06.2024

**Appendix 21:** Summary of Long-Term Insurance Business Balance Sheets as at 30.06.2024

**Appendix 22:** Summary of General Insurance Business Balance Sheets as at 30.06.2024

## INSURANCE REGULATORY AUTHORITY

<b>TYPE OF INDUSTRY STATISTICS</b>	<b>Quarterly (Unaudited)</b>
<b>QUARTER</b>	<b>2</b>
<b>YEAR</b>	<b>2024</b>
<b>PERIOD ENDED</b>	<b>30<sup>th</sup> June 2024</b>



APPENDIX 1: SUMMARY OF GENERAL INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 30.06.2024																
Company	Insurance Revenue	Insurance Service Expense	Net expenses from reinsurance contracts held	Insurance Service Result	Net Investment Income	Finance expenses from insurance contracts	Finance income from reinsurance contracts	Net Financial Result	Asset management services revenue	Other Income	Other finance costs	Other operating expenses	Share of profit of associates and joint ventures accounted for using the equity method	Profit before income tax	Income tax expense	Profit for the year
<b>INSURERS</b>																
AAR INSURANCE KENYA	5,089,169	4,707,437	17,417	364,315	299,301	-	-	299,301	-	1,284	6,508	323,498	-	334,894	-	334,894
AFRICAN MERCHANT ASSURANCE	1,322,436	687,490	135,348	499,598	45,624	142,850	26,989	(70,238)	-	-	-	186,964	-	242,397	72,719	169,678
AIG INSURANCE COMPANY	1,729,674	1,002,299	649,326	78,048	129,629	79,606	130,182	180,206	-	-	-	152,595	-	105,658	38,371	67,288
APA INSURANCE COMPANY	8,795,952	7,791,953	726,343	277,656	676,993	616,452	179,309	239,850	-	13,767	162,744	15,914	356,908	59,317	297,591	
BRITAM GENERAL INSURANCE	8,375,634	6,482,003	1,561,331	332,299	923,872	589,800	301,699	635,771	-	6,989	20,709	226,189	-	728,161	235,341	492,820
CANNON GENERAL INSURANCE (K) LIMITED	874,475	1,158,638	10,318	(294,482)	56,655	52,829	46,501	50,327	-	-	-	2,047	-	(246,201)	-	(246,201)
CIC GENERAL INSURANCE COMPANY	7,879,657	6,916,299	659,480	303,877	577,235	331,402	106,381	352,214	-	172,282	-	134,787	-	693,586	-	693,586
CORPORATE INSURANCE COMPANY	132,756	171,303	(107,754)	69,207	9,536	(6,158)	(2,169)	13,525	-	-	-	57,468	-	25,263	-	25,263
DIRECTLINE ASSURANCE COMPANY	2,449,840	2,826,316	35,446	(411,922)	71,409	172,606	-	(101,197)	-	-	-	-	-	(513,118)	-	(513,118)
FIDELITY SHIELD INSURANCE	1,841,717	1,551,111	311,179	(20,572)	148,856	70,383	10,004	88,477	-	26,208	-	87,417	-	6,696	-	6,696
FIRST ASSURANCE COMPANY	2,627,452	2,674,539	(5,707)	(41,380)	216,912	60,854	35,836	191,893	-	-	-	196,472	-	(45,959)	(1,049)	(44,910)
GA INSURANCE COMPANY	7,528,575	7,852,833	(527,313)	203,056	747,450	-	-	747,450	-	39,930	-	56,218	-	934,218	233,554	700,663
GEMINIA INSURANCE COMPANY	3,048,022	3,190,846	(55,173)	(87,651)	170,984	-	-	170,984	-	4,336	1,501	234,861	-	(148,694)	-	(148,694)
ICEA LION GENERAL INSURANCE	4,402,552	2,907,424	1,422,645	72,482	666,780	2,594	(3,480)	660,706	-	-	-	36,579	-	696,609	226,398	470,211
INTRA-AFRICA ASSURANCE	1,222,349	1,161,325	(168,306)	229,329	72,376	74,299	13,134	11,211	-	-	-	105,562	-	134,979	40,494	94,485
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE HEALTH INSURANCE	6,386,323	6,054,589	66,678	265,057	451,738	-	-	451,738	-	-	-	221,485	64,650	559,960	163,435	396,525
KENINDIA ASSURANCE COMPANY	954,942	1,044,441	39,545	(129,044)	294,180	308,026	114,171	100,324	-	545	-	4,453	-	(32,627)	-	(32,627)
KENYA ORIENT INSURANCE	813,429	844,847	(90,699)	59,281	7,145	-	-	7,145	-	245,203	-	68,301	-	(247,078)	-	(247,078)
MADISON INSURANCE COMPANY	4,140,703	4,165,708	(5,306)	(19,699)	145,795	143,960	44,025	45,861	-	-	-	-	-	26,161	-	26,161
MAYFAIR INSURANCE COMPANY	3,922,745	2,937,586	764,664	220,494	451,384	-	-	451,384	-	4,203	61,591	705,032	-	(90,542)	-	(90,542)
MUA INSURANCE COMPANY	1,306,660	935,645	376,683	(5,667)	-	171,328	32,764	(138,564)	-	(126,875)	-	(296,572)	-	25,466	-	25,466
OCCIDENTAL INSURANCE COMPANY	1,157,035	1,593,318	(904,349)	468,066	79,197	-	-	79,197	-	622	21,477	133,410	-	392,997	-	392,997
OLD MUTUAL GENERAL INSURANCE	8,656,287	8,362,036	659,545	(365,294)	1,033,434	252,052	58,553	839,935	-	33,975	-	(592)	-	509,207	57,946	451,262
PACIS INSURANCE COMPANY	1,375,373	1,409,108	(22,997)	(10,738)	52,456	70,526	28,701	10,631	-	-	4,045	-	-	(4,152)	-	(4,152)
PIONEER INSURANCE COMPANY	796,113	826,327	(50,912)	20,698	80,532	61,892	(19,753)	(1,114)	-	-	-	-	-	19,584	5,875	13,709
SANLAM INSURANCE COMPANY	1,344,494	988,876	177,590	178,028	228,208	-	-	228,208	-	16,930	-	372,241	-	17,065	(21,233)	38,298
STAR DISCOVER INSURANCE	624,530	608,673	61,495	(45,638)	45,107	9,605	2,813	38,316	-	-	-	-	-	(7,322)	-	(7,322)
STAR DISCOVER MICRO INSURANCE	49,522	49,185	23,914	(23,576)	1,464	1,045	896	1,314	-	-	-	-	-	(22,262)	-	(22,262)
TAKAFUL INSURANCE OF AFRICA	454,222	373,912	4,955	75,355	31,783	36,726	7,047	2,104	-	7,516	-	78,073	-	6,902	-	6,902
TAUSI ASSURANCE COMPANY	1,080,076	1,206,433	(77,261)	(49,095)	185,681	60,382	16,415	141,714	-	8,626	-	7,209	-	94,036	-	94,036
THE HERITAGE INSURANCE COMPANY	4,056,500	2,938,391	690,727	427,381	-	40,777	6,892	(33,885)	825,271	-	-	235,911	(27,132)	955,724	287,014	668,711
THE KENYAN ALLIANCE INSURANCE	1,236,706	836,236	202,328	198,142	23,857	25,929	-	(2,072)	-	18,390	-	109,538	-	68,141	20,442	47,699
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIDENT INSURANCE COMPANY	1,720,231	1,749,471	366,678	(395,918)	31,357	(72,043)	4,245	107,645	31,357	87,586	-	(72,043)	-	(97,287)	-	(97,287)
<b>TOTAL</b>	<b>97,396,150</b>	<b>88,006,601</b>	<b>6,947,858</b>	<b>2,441,691</b>	<b>7,956,931</b>	<b>3,297,724</b>	<b>1,141,155</b>	<b>5,800,361</b>	<b>856,629</b>	<b>267,227</b>	<b>410,122</b>	<b>3,529,848</b>	<b>53,431</b>	<b>5,479,370</b>	<b>1,418,623</b>	<b>4,060,747</b>
<b>REINSURERS</b>																
CONTINENTAL REINSURANCE	2,607,220	3,202,768	(401,482)	(194,066)	134,412	453,197	158,348	(160,437)	-	51	529,539	15,326	-	(899,316)	-	(899,316)
EAST AFRICA REINSURANCE	2,278,679	2,064,910	116,383	97,386	378,110	60,144	11,866	329,831	-	-	-	217,475	-	209,742	118,437	91,306
GHANA REINSURANCE COMPANY	1,747,626	1,533,246	(88,890)	303,270	133,869	104,440	21,978	51,408	-	32,703	-	72,560	-	314,821	94,446	220,375
KENYA REINSURANCE CORPORATION	7,617,199	6,809,491	250,138	557,570	2,072,570	(729)	(18,449)	2,054,847	-	(764,686)	-	850,912	-	996,818	299,045	697,773
WAICA REINSURANCE KENYA LIMITED	2,213,040	1,742,424	(138,353)	608,969	-	122,496	4,813	(117,683)	-	(70,059)	-	190,306	-	230,921	69,276	161,645
<b>TOTAL</b>	<b>16,463,764</b>	<b>15,352,838</b>	<b>(262,203)</b>	<b>1,373,129</b>	<b>2,718,961</b>	<b>739,551</b>	<b>178,555</b>	<b>2,157,966</b>	<b>-</b>	<b>(801,991)</b>	<b>529,539</b>	<b>1,346,579</b>	<b>-</b>	<b>852,986</b>	<b>581,205</b>	<b>271,781</b>
<b>GRAND TOTAL</b>	<b>113,859,914</b>	<b>103,359,439</b>	<b>6,685,655</b>	<b>3,814,820</b>	<b>10,675,892</b>	<b>4,037,275</b>	<b>1,319,710</b>	<b>7,958,327</b>	<b>856,629</b>	<b>(534,763)</b>	<b>939,660</b>	<b>4,876,427</b>	<b>53,431</b>	<b>6,332,356</b>	<b>1,999,828</b>	<b>4,332,528</b>

Amounts in Thousand Shillings

APPENDIX 2: SUMMARY OF LONG TERM INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 30.06.2024																
Company	Insurance Revenue	Insurance Service Expense	Net expenses from reinsurance contracts held	Insurance Service Result	Net Investment Income	Finance expenses from insurance contracts	Finance income from reinsurance contracts	Net Financial Result	Asset management services revenue	Other Income	Other finance costs	Other operating expenses	Share of profit of associates and joint ventures accounted for using the equity method	Profit before income tax	Income tax expense	Profit for the year
<b>INSURERS</b>																
ABSA LIFE ASSURANCE	3,637,687	2,887,382	325,203	425,102	708,444	764,665	18,133	(38,088)	-	-	-	83,908	(49,286)	253,820	-	253,820
APA LIFE ASSURANCE COMPANY	1,641,283	1,302,932	109,209	229,143	-	840,275	14,820	(825,455)	-	877,249	16,372	76,977	-	187,587	42,938	144,649
BRITAM LIFE ASSURANCE	6,666,806	4,386,565	489,047	1,791,195	11,687,041	11,815,455	49,641	(78,774)	-	(46,108)	13,708	256,619	127,230	1,523,216	456,965	1,066,251
CANNON LIFE ASSURANCE (K) LIMITED	174,240	198,610	38,768	(63,137)	53,485	(9,017)	1,108	63,611	-	8,030	-	5,226	-	3,277	5,426	(2,149)
CAPEX LIFE ASSURANCE COMPANY	847,982	749,504	2,624	95,854	24,080	2,574	939	22,445	-	-	-	12,558	-	105,741	-	105,741
CIC LIFE ASSURANCE COMPANY	3,304,611	1,413,978	(290,796)	2,181,429	815,638	916,009	67,056	(33,315)	-	-	-	1,412,121	-	735,993	232,018	503,976
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	1,029,025	916,870	(126,829)	238,984	554,851	21,712	35,596	568,735	-	87,952	-	155,657	-	740,014	222,004	518,010
GA LIFE ASSURANCE COMPANY	47,564	50,677	(6,356)	3,244	2,521,163	-	-	2,521,163	-	371,064	-	89,266	-	2,806,206	10,358	2,795,849
GEMINIA LIFE INSURANCE COMPANY	211,222	93,615	70,734	46,873	122,782	8,342	6,259	120,699	-	-	-	-	-	167,572	1	167,571
ICEA LION LIFE ASSURANCE	4,046,948	4,427,009	150,465	(530,526)	12,699,887	5,739,452	42	6,960,477	-	216,561	-	787,831	-	5,858,682	2,052,444	3,806,237
JUBILEE INSURANCE COMPANY	2,299,727	1,507,252	85,761	706,715	7,612,012	6,905,716	-	706,295	-	-	-	562,712	71,960	922,258	170,270	751,988
KENINDIA ASSURANCE COMPANY	1,071,876	1,174,683	(3,992)	(98,815)	5,268,828	4,483,726	-	785,101	-	-	-	-	-	686,287	-	686,287
KENYA ORIENT LIFE ASSURANCE	486,771	304,275	54,467	128,029	150,608	145,383	666	5,892	-	-	-	166,455	-	(32,535)	(10,182)	(22,353)
KUSCO MUTUAL ASSURANCE LIMITED	422,189	416,178	-	6,012	-	2,986	-	(2,986)	-	-	-	17,684	-	(14,658)	-	(14,658)
LIBERTY LIFE ASSURANCE COMPANY	1,375,908	1,195,626	74,371	105,911	1,372,226	1,040,332	675	332,569	-	123,227	1,665	426,720	(38,346)	94,976	52,266	42,710
MADISON INSURANCE COMPANY	1,476,287	1,540,256	78,212	(142,182)	359,477	551,866	6,186	(186,203)	-	-	-	148,628	-	(477,013)	(143,104)	(333,909)
OLD MUTUAL ASSURANCE COMPANY	202,537	190,108	24,858	(12,429)	1,182,075	822,505	-	359,570	-	7,154	-	4,181	-	350,115	717	349,398
OLD MUTUAL LIFE ASSURANCE KENYA	2,032,671	1,726,022	195,618	111,031	1,321,002	1,016,801	-	304,201	-	108,351	-	60,203	-	463,380	33,978	429,402
PIONEER ASSURANCE COMPANY	734,296	864,038	1,742	(131,484)	332,477	145,128	(22,494)	164,855	-	-	-	-	-	33,370	10,011	23,359
PRUDENTIAL LIFE ASSURANCE	892,956	966,966	73,958	(147,968)	183,834	49,824	-	134,009	-	(18,072)	-	59,006	-	(91,037)	31,392	(122,429)
SANLAM LIFE ASSURANCE	2,178,459	1,799,183	98,876	280,401	2,057,713	1,689,889	(12,466)	355,358	-	125,715	-	12,428	-	749,046	232,957	516,089
STAR DISCOVER LIFE INSURANCE	150,124	84,515	-	65,609	5,966	1,051	-	4,914	-	-	-	-	-	70,523	-	70,523
THE KENYAN ALLIANCE INSURANCE	271,236	213,088	8,354	49,794	105,908	46,315	(22,210)	37,384	-	-	-	40,050	-	47,128	-	47,128
THE MONARCH INSURANCE	16,279	31,529	(2,487)	(12,764)	21,074	-	-	21,074	-	-	-	-	-	8,310	-	8,310
<b>TOTAL</b>	<b>35,218,684</b>	<b>28,440,858</b>	<b>1,451,807</b>	<b>5,326,020</b>	<b>49,160,571</b>	<b>37,000,988</b>	<b>143,950</b>	<b>12,303,533</b>	<b>-</b>	<b>1,861,124</b>	<b>31,745</b>	<b>4,378,231</b>	<b>111,558</b>	<b>15,192,258</b>	<b>3,400,460</b>	<b>11,791,799</b>
<b>REINSURERS</b>																
CONTINENTAL REINSURANCE	11,240	6,481	(37)	4,796	42,689	4,958	-	37,731	-	-	(53,283)	-	-	(10,756)	-	(10,756)
EAST AFRICAN REINSURANCE	573,825	491,411	56,923	25,491	131,865	13,519	5,822	124,168	-	-	-	(43,361)	-	106,298	(39,069)	67,229
KENYA REINSURANCE CORPORATION	1,297,075	1,037,146	63,393	196,536	417,655	(15,277)	(250)	432,683	-	-	-	123,812	-	753,031	(225,909)	527,122
<b>TOTAL</b>	<b>1,882,140</b>	<b>1,535,038</b>	<b>120,279</b>	<b>226,822</b>	<b>592,209</b>	<b>3,199</b>	<b>5,572</b>	<b>594,582</b>	<b>-</b>	<b>-</b>	<b>(53,283)</b>	<b>80,452</b>	<b>-</b>	<b>848,573</b>	<b>(264,978)</b>	<b>583,595</b>
<b>GRAND TOTAL</b>	<b>37,100,824</b>	<b>29,975,896</b>	<b>1,572,086</b>	<b>5,552,842</b>	<b>49,752,780</b>	<b>37,004,187</b>	<b>149,522</b>	<b>12,898,115</b>	<b>-</b>	<b>1,861,124</b>	<b>(21,539)</b>	<b>4,458,683</b>	<b>111,558</b>	<b>16,040,831</b>	<b>3,135,481</b>	<b>12,375,394</b>

Amounts in Thousand Shillings

APPENDIX 3: SUMMARY OF LONG TERM INSURANCE BUSINESS GROSS PREMIUM INCOME FOR THE PERIOD ENDED 30.06.2024										
Company	Life Assurances	Annuities	Personal Pensions	Deposit Administration	Group Life	Group Credit	Permanent Health	Investments	Total	Market Share (%)
<b>INSURERS</b>										
BRITAM LIFE ASSURANCE	5,641,554	3,549,009	2,342,009	3,178,862	6,111,294	196,381	-	2,572,902	<b>23,592,012</b>	25.15
JUBILEE INSURANCE COMPANY	2,339,417	255,828	1,016,907	8,323,833	831,008	92,007	-	-	<b>12,859,000</b>	13.71
ICEA LION LIFE ASSURANCE	3,387,607	853,516	3,514,653	4,363,047	353,479	110,565	-	3,994	<b>12,586,861</b>	13.42
PIONEER ASSURANCE COMPANY	613,479	4,244	63,345	5,338,140	391,783	135,813	-	38,304	<b>6,585,107</b>	7.02
KENINDIA ASSURANCE COMPANY	543,903	241,765	648,227	3,696,432	42,379	-	-	-	<b>5,172,705</b>	5.51
ABSA LIFE ASSURANCE	2,207,209	-	-	-	1,960,061	350,472	-	-	<b>4,517,741</b>	4.82
GA LIFE ASSURANCE COMPANY	4,534	-	562,197	2,954,436	71,091	2,393	-	-	<b>3,594,651</b>	3.83
APA LIFE ASSURANCE COMPANY	657,634	27,836	70,660	628,748	1,225,996	502,223	-	-	<b>3,113,097</b>	3.32
CIC LIFE ASSURANCE COMPANY	-	-	-	-	583,285	2,369,823	-	-	<b>2,953,108</b>	3.15
LIBERTY LIFE ASSURANCE COMPANY	764,032	3,000	816,589	87,485	406,732	428,397	-	342,223	<b>2,848,459</b>	3.04
SANLAM LIFE ASSURANCE	1,449,306	307,152	117,794	147,899	523,165	191,245	-	110,282	<b>2,846,844</b>	3.03
EQUITY LIFE ASSURANCE	-	-	151,049	1,053,878	419,382	822,054	-	231,484	<b>2,677,847</b>	2.85
OLD MUTUAL LIFE ASSURANCE KENYA	518,775	-	-	404,604	1,692,073	-	-	8,889	<b>2,624,342</b>	2.80
MADISON INSURANCE COMPANY	1,166,896	-	143,791	304,775	380,563	299,014	-	403	<b>2,295,442</b>	2.45
PRUDENTIAL LIFE ASSURANCE	326,490	-	316,074	140,562	666,295	287,281	-	-	<b>1,736,702</b>	1.85
CAPEX LIFE ASSURANCE COMPANY	3,137	116,449	-	-	615,668	49,439	-	-	<b>784,693</b>	0.84
THE KENYAN ALLIANCE INSURANCE	8,392	-	202,872	276,328	260,048	2,796	-	7,024	<b>757,460</b>	0.81
KENYA ORIENT LIFE ASSURANCE	32,884	112,825	52,882	91,961	74,399	203,920	-	-	<b>568,872</b>	0.61
OLD MUTUAL ASSURANCE COMPANY	407,889	-	-	-	-	-	-	147,631	<b>555,521</b>	0.59
KUSCCO MUTUAL ASSURANCE LIMITED	4,878	57,011	-	-	9,479	365,631	-	-	<b>437,000</b>	0.47
GEMINIA LIFE INSURANCE COMPANY	44,080	-	1,209	74,415	215,644	70,456	-	7,352	<b>413,157</b>	0.44
CANNON LIFE ASSURANCE (K) LIMITED	15,206	-	-	-	232,528	3,075	-	-	<b>250,809</b>	0.27
THE MONARCH INSURANCE	6,379	-	-	6,771	7,014	2,886	-	-	<b>23,050</b>	0.02
STAR DISCOVER LIFE INSURANCE	-	-	-	-	16,554	-	-	-	<b>16,554</b>	0.02
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>20,143,681</b>	<b>5,528,636</b>	<b>10,020,258</b>	<b>31,072,176</b>	<b>17,089,918</b>	<b>6,485,874</b>	-	<b>3,470,490</b>	<b>93,811,032</b>	<b>100.00</b>
<b>REINSURERS</b>										
KENYA REINSURANCE CORPORATION	111,754	-	-	-	1,285,169	-	-	-	<b>1,396,923</b>	65.43
EAST AFRICAN REINSURANCE	72,398	-	-	-	651,585	-	-	-	<b>723,983</b>	33.91
CONTINENTAL REINSURANCE	-	-	-	-	14,013	-	-	-	<b>14,013</b>	0.66
<b>TOTAL</b>	<b>184,152</b>	-	-	-	<b>1,950,767</b>	-	-	-	<b>2,134,919</b>	<b>100.00</b>

Amounts in Thousand Shillings

APPENDIX 4: SUMMARY OF LONG TERM INSURANCE BUSINESS MARKET SHARE (GROSS PREMIUM INCOME) PER CLASS FOR THE PERIOD ENDED 30.06.2024									
Company	Life Assurances	Annuities	Pensions	Deposit Administration	Group Life	Group Credit	Permanent Health	Investments	Total
<b>INSURERS</b>									
ABSA LIFE ASSURANCE	28.01	64.19	23.37	10.23	35.76	3.03	-	74.14	25.15
APA LIFE ASSURANCE COMPANY	11.61	4.63	10.15	26.79	4.86	1.42	-	-	13.71
BRITAM LIFE ASSURANCE	16.82	15.44	35.08	14.04	2.07	1.70	-	0.12	13.42
CANNON LIFE ASSURANCE (K) LIMITED	3.05	0.08	0.63	17.18	2.29	2.09	-	1.10	7.02
CAPEX LIFE ASSURANCE COMPANY	2.70	4.37	6.47	11.90	0.25	-	-	-	5.51
CIC LIFE ASSURANCE COMPANY	10.96	-	-	-	11.47	5.40	-	-	4.82
CORPORATE INSURANCE COMPANY	0.02	-	5.61	9.51	0.42	0.04	-	-	3.83
EQUITY LIFE ASSURANCE	3.26	0.50	0.71	2.02	7.17	7.74	-	-	3.32
GA LIFE ASSURANCE COMPANY	-	-	-	-	3.41	36.54	-	-	3.15
GEMINIA LIFE INSURANCE COMPANY	3.79	0.05	8.15	0.28	2.38	6.61	-	9.86	3.04
ICEA LION LIFE ASSURANCE	7.19	5.56	1.18	0.48	3.06	2.95	-	3.18	3.03
JUBILEE INSURANCE COMPANY	-	-	1.51	3.39	2.45	12.67	-	6.67	2.85
KENINDIA ASSURANCE COMPANY	2.58	-	-	1.30	9.90	-	-	0.26	2.80
KENYA ORIENT LIFE ASSURANCE	5.79	-	1.44	0.98	2.23	4.61	-	0.01	2.45
KUSCCO MUTUAL ASSURANCE LIMITED	1.62	-	3.15	0.45	3.90	4.43	-	-	1.85
LIBERTY LIFE ASSURANCE COMPANY	0.02	2.11	-	-	3.60	0.76	-	-	0.84
MADISON INSURANCE COMPANY	0.04	-	2.02	0.89	1.52	0.04	-	0.20	0.81
OLD MUTUAL ASSURANCE COMPANY	0.16	2.04	0.53	0.30	0.44	3.14	-	-	0.61
OLD MUTUAL LIFE ASSURANCE KENYA	2.02	-	-	-	-	-	-	4.25	0.59
PIONEER ASSURANCE COMPANY	0.02	1.03	-	-	0.06	5.64	-	-	0.47
PRUDENTIAL LIFE ASSURANCE	0.22	-	0.01	0.24	1.26	1.09	-	0.21	0.44
SANLAM LIFE ASSURANCE	0.08	-	-	-	1.36	0.05	-	-	0.27
STAR DISCOVER LIFE INSURANCE	0.03	-	-	0.02	0.04	0.04	-	-	0.02
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	0.10	-	-	-	0.02
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>-</b>	<b>100.00</b>	<b>100.00</b>
<b>REINSURERS</b>									
CONTINENTAL REINSURANCE	60.69	-	-	-	65.88	-	-	-	65.43
EAST AFRICAN REINSURANCE	39.31	-	-	-	33.40	-	-	-	33.91
KENYA REINSURANCE CORPORATION	-	-	-	-	0.72	-	-	-	0.66
<b>TOTAL</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100.00</b>

Figures in %

APPENDIX 5: SUMMARY OF LIFE ASSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2024															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
<b>INSURERS</b>															
ABSA LIFE ASSURANCE	7,146,925	2,207,209	2,196,957	-	652,127	652,127	-	-	-	321,394	191,943	545,502	18,729	-	8,705,191
APA LIFE ASSURANCE COMPANY	1,616,586	657,634	654,692	-	185,283	185,283	-	-	-	85,782	59,999	135,463	3,825	-	2,071,853
BRITAM LIFE ASSURANCE	37,651,992	5,641,554	5,634,353	(6,905)	3,400,367	3,400,367	-	-	-	736,741	1,024,594	3,094,094	92,577	1,224,136	39,895,120
CANNON LIFE ASSURANCE (K) LIMITED	634,162	15,206	15,191	-	70,357	70,357	-	-	-	(1,900)	27,227	14,877	-	-	568,546
CAPEX LIFE ASSURANCE COMPANY	3,065	3,137	3,137	-	5,238	5,238	-	-	-	361	1,003	96	-	-	(305)
CIC LIFE ASSURANCE COMPANY	4,860,802	-	-	-	199,874	199,874	-	-	-	61,402	142,206	-	-	-	4,457,320
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	3,320,239	4,534	4,534	-	410,387	410,387	-	-	-	66	489	334,857	-	-	3,248,688
GEMINIA LIFE INSURANCE COMPANY	796,181	44,080	44,080	-	16,044	16,044	-	-	-	6,591	8,828	48,303	-	-	857,102
ICEA LION LIFE ASSURANCE	19,124,275	3,387,607	3,354,504	-	1,761,183	9,719	1,751,464	-	-	(20,786)	625,533	1,468,226	-	124,287	21,456,788
JUBILEE INSURANCE COMPANY	11,593,836	2,339,417	2,332,856	-	2,098,380	2,098,380	-	-	-	416,221	397,662	1,184,533	6,795	(65,058)	12,257,225
KENINDIA ASSURANCE COMPANY	18,805,438	543,903	540,818	-	1,277,031	1,277,031	-	-	-	51,314	185,282	1,425,531	-	304,150	18,954,011
KENYA ORIENT LIFE ASSURANCE	131,957	32,884	32,884	-	11,393	11,393	-	-	-	5,300	10,249	2,443	-	-	140,342
KUSCCO MUTUAL ASSURANCE LIMITED	9,038	4,878	4,878	-	-	-	-	-	-	-	6	-	-	-	13,910
LIBERTY LIFE ASSURANCE COMPANY	8,962,889	764,032	751,245	-	614,166	614,166	-	-	-	92,076	128,411	663,863	26,949	-	9,516,396
MADISON INSURANCE COMPANY	4,716,507	1,166,896	1,166,896	-	739,232	739,232	-	-	-	162,931	385,034	106,352	-	-	4,702,558
OLD MUTUAL ASSURANCE COMPANY	5,751,435	407,889	373,674	110,273	572,538	572,538	-	-	-	(7,603)	98,621	699,989	9,733	-	6,262,082
OLD MUTUAL LIFE ASSURANCE KENYA	1,313,920	518,775	509,383	-	512,009	216,846	295,163	-	-	47,305	424,662	328,473	-	-	1,167,799
PIONEER ASSURANCE COMPANY	1,555,025	613,479	611,003	-	373,050	373,050	-	-	-	106,682	144,548	25,332	-	-	1,567,081
PRUDENTIAL LIFE ASSURANCE	538,752	326,490	301,447	-	148,726	148,726	-	-	-	59,210	129,868	106,363	-	-	608,758
SANLAM LIFE ASSURANCE	6,920,003	1,449,306	1,405,119	-	733,960	733,960	-	-	-	184,522	376,331	908,904	-	553,469	7,385,744
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	45,245	8,392	8,392	-	4,053	4,053	-	-	-	1,449	522	1,173	-	(19,248)	68,034
THE MONARCH INSURANCE	-	6,379	6,379	-	3,127	3,127	-	-	-	-	1,196	5,690	-	-	7,746
<b>TOTAL</b>	<b>135,498,271</b>	<b>20,143,681</b>	<b>19,952,423</b>	<b>103,368</b>	<b>13,788,524</b>	<b>11,741,897</b>	<b>2,046,628</b>	<b>-</b>	<b>-</b>	<b>2,309,058</b>	<b>4,364,213</b>	<b>11,100,066</b>	<b>158,607</b>	<b>2,121,737</b>	<b>143,911,987</b>
<b>REINSURERS</b>															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	52,253	72,398	(78,730)	-	2,679	2,679	-	-	-	107,096	10,509	14,413	(647)	-	(131,701)
KENYA REINSURANCE CORPORATION	-	111,754	111,754	-	539,843	539,843	-	-	-	368	4,558	41,766	-	-	(391,250)
<b>TOTAL</b>	<b>52,253</b>	<b>184,152</b>	<b>33,024</b>	<b>-</b>	<b>542,522</b>	<b>542,522</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>107,464</b>	<b>15,067</b>	<b>56,179</b>	<b>(647)</b>	<b>-</b>	<b>(522,951)</b>

Amounts in Thousand Shillings

APPENDIX 6: SUMMARY OF ANNUITIES BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2024															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
<b>INSURERS</b>															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AFA LIFE ASSURANCE COMPANY	869,826	27,836	27,836	-	50,397	50,397	-	-	-	-	3,616	56,691	2,830	-	897,509
BRITAM LIFE ASSURANCE	14,833,456	3,549,009	3,549,009	-	1,217,104	1,217,104	-	-	-	71,249	32,254	2,034,928	12,544	268,337	18,815,905
CANNON LIFE ASSURANCE (K) LIMITED	12,842	-	-	-	655	655	-	-	-	-	-	-	-	-	12,187
CAPEX LIFE ASSURANCE COMPANY	1,016,949	116,449	116,449	-	186,279	186,279	-	-	-	6,337	37,293	3,575	-	-	907,064
CIC LIFE ASSURANCE COMPANY	1,534,571	-	-	-	-	-	-	-	-	2,559	10,105	131,413	-	-	1,653,320
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA LIFE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	18,299,259	853,516	853,516	-	1,188,374	26,405	-	-	1,161,969	-	20,760	2,548,195	-	234,000	20,257,836
JUBILEE INSURANCE COMPANY	11,271,713	255,828	255,828	-	774,428	774,428	-	-	-	3,100	2,533	1,290,663	6,408	232,180	11,799,554
KENINDIA ASSURANCE COMPANY	5,206,926	241,765	241,765	-	410,422	410,422	-	-	-	4,850	-	362,517	-	-	5,395,936
KENYA ORIENT LIFE ASSURANCE	957,988	112,825	112,825	-	85,487	85,487	-	-	-	2,785	4,472	17,738	-	-	995,807
KUSCCO MUTUAL ASSURANCE LIMITED	-	57,011	57,011	-	-	-	-	-	-	-	-	-	-	-	57,011
LIBERTY LIFE ASSURANCE COMPANY	1,004,188	3,000	3,000	-	44,597	44,597	-	-	-	-	831	63,356	1,323	-	1,023,792
MADISON INSURANCE COMPANY	6,202,890	-	-	-	548,530	548,530	-	-	-	-	8,098	121,691	-	-	5,767,954
OLD MUTUAL ASSURANCE COMPANY	3,786	-	-	-	509	509	-	-	-	-	-	111	1	-	3,387
OLD MUTUAL LIFE ASSURANCE KENYA	1,418,435	-	-	-	69,004	34,507	-	-	34,497	-	11,374	-	-	-	1,338,057
PIONEER ASSURANCE COMPANY	285,435	4,244	4,244	-	23,098	23,098	-	-	-	-	14,232	-	-	-	252,350
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	14,410,982	307,152	298,099	-	891,868	891,868	-	-	-	3,683	18,799	1,513,978	-	-	15,308,707
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	905,480	-	-	-	71,858	71,858	-	-	-	-	-	-	-	29,572	804,051
THE MONARCH INSURANCE	-	-	-	-	5,426	5,426	-	-	-	-	2	-	-	-	(5,427)
<b>TOTAL</b>	<b>78,234,728</b>	<b>5,528,636</b>	<b>5,519,582</b>	<b>-</b>	<b>5,568,037</b>	<b>4,371,571</b>	<b>-</b>	<b>-</b>	<b>1,196,465</b>	<b>94,564</b>	<b>164,370</b>	<b>8,144,856</b>	<b>23,107</b>	<b>764,090</b>	<b>85,284,999</b>
<b>REINSURERS</b>															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Amounts in Thousand Shillings

APPENDIX 7: SUMMARY OF GROUP LIFE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2024															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
<b>INSURERS</b>															
ABSA LIFE ASSURANCE	117,831	1,960,061	745,012	-	423,873	423,873	-	-	-	29,832	175,656	70,844	17,250	-	287,077
APA LIFE ASSURANCE COMPANY	52,581	1,225,996	566,256	-	147,451	147,451	-	-	-	86,315	86,299	57,418	1,075	-	355,114
BRITAM LIFE ASSURANCE	2,736,826	6,111,294	562,969	(30,227)	269,144	269,144	-	-	-	(71,958)	749,663	224,671	(2,757)	(106,414)	2,656,560
CANNON LIFE ASSURANCE (K) LIMITED	94,519	232,528	137,180	-	17,342	17,342	-	-	-	5,585	51,075	27,908	-	-	185,606
CAPEX LIFE ASSURANCE COMPANY	(69,546)	615,668	530,199	-	104,412	104,412	-	-	-	32,997	197,035	18,890	-	-	145,100
CIC LIFE ASSURANCE COMPANY	960,794	583,285	503,878	-	53,838	53,838	-	-	-	16,977	142,360	90,915	-	-	1,342,412
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	288,146	419,382	148,843	-	-	-	-	-	-	(21,476)	31,393	85,156	-	-	512,228
GA LIFE ASSURANCE COMPANY	19,822	71,091	3,692	-	2,770	2,770	-	-	-	(10,788)	8,783	4,807	-	-	27,556
GEMINIA LIFE INSURANCE COMPANY	535,930	215,644	145,115	-	97,201	97,201	-	-	-	20,886	56,978	18,209	-	-	524,189
ICEA LION LIFE ASSURANCE	194,280	353,479	209,098	-	109,794	109,794	-	-	-	(28,876)	71,687	24,684	-	19,500	255,958
JUBILEE INSURANCE COMPANY	474,016	831,008	373,487	-	161,059	161,059	-	-	-	14,278	119,022	41,661	546	78,275	515,984
KENINDIA ASSURANCE COMPANY	93,786	42,379	(14,072)	-	540	540	-	-	-	1,683	1,882	15,928	-	-	91,537
KENYA ORIENT LIFE ASSURANCE	127,432	74,399	69,191	-	34,175	34,175	-	-	-	2,134	23,243	2,360	-	-	139,431
KUSCCO MUTUAL ASSURANCE LIMITED	(34,474)	9,479	7,110	-	4,131	4,131	-	-	-	474	749	-	-	-	(32,719)
LIBERTY LIFE ASSURANCE COMPANY	377,064	406,732	296,549	-	147,191	147,191	-	-	-	(8,426)	71,347	(15,178)	6,072	-	442,251
MADISON INSURANCE COMPANY	(178,554)	380,563	99,885	-	150,473	150,473	-	-	-	36,911	63,713	6,241	-	-	(323,525)
OLD MUTUAL ASSURANCE COMPANY	149,779	-	-	-	10,154	10,154	-	-	-	-	7,925	1,281	(1,279)	-	134,261
OLD MUTUAL LIFE ASSURANCE KENYA	1,029,991	1,692,073	999,623	-	440,762	440,762	-	-	-	(60,755)	159,755	102,519	-	-	1,592,370
PIONEER ASSURANCE COMPANY	721,664	391,783	358,631	-	836,110	836,110	-	-	-	124,523	71,162	531,255	-	-	579,754
PRUDENTIAL LIFE ASSURANCE	74,513	666,295	453,432	-	149,150	149,150	-	-	-	(1,495)	106,850	53,181	-	-	326,621
SANLAM LIFE ASSURANCE	83,632	523,165	276,575	-	142,582	142,582	-	-	-	36,682	149,204	35,075	-	-	66,815
STAR DISCOVER LIFE INSURANCE	429,034	16,554	16,554	-	60,817	60,817	-	-	-	1,245	31,782	5,966	-	-	357,709
THE KENYAN ALLIANCE INSURANCE	136,862	260,048	254,975	-	38,068	38,068	-	-	-	19,722	10,710	36,360	-	37,746	321,951
THE MONARCH INSURANCE	-	7,014	4,168	-	502,270	502,270	-	-	-	(67)	10,368	14,330	-	-	(494,072)
<b>TOTAL</b>	<b>8,415,929</b>	<b>17,089,918</b>	<b>6,748,346</b>	<b>-</b>	<b>3,903,306</b>	<b>3,903,306</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>226,401</b>	<b>2,398,641</b>	<b>1,454,482</b>	<b>20,907</b>	<b>29,107</b>	<b>10,010,168</b>
<b>REINSURERS</b>															
CONTINENTAL REINSURANCE	-	14,013	-	-	(2,490)	(2,490)	-	-	-	(5,818)	1,785	42,689	-	-	49,212
EAST AFRICAN REINSURANCE	789,540	651,585	651,585	-	211,277	211,277	-	-	-	-	85,639	117,452	(5,274)	-	1,266,936
KENYA REINSURANCE CORPORATION	-	1,285,169	1,285,169	-	9,887	9,887	-	-	-	4,231	119,254	375,890	-	-	1,527,687
<b>TOTAL</b>	<b>789,540</b>	<b>1,950,767</b>	<b>1,936,754</b>	<b>-</b>	<b>218,674</b>	<b>218,674</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,587</b>	<b>206,678</b>	<b>536,031</b>	<b>-</b>	<b>5,274</b>	<b>2,843,834</b>

Amounts in Thousand Shillings

APPENDIX 8: SUMMARY OF GROUP CREDIT BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2024															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
<b>INSURERS</b>															
ABSA LIFE ASSURANCE	2,058,343	350,472	251,808	-	139,061	139,061	-	-	-	90,609	118,856	92,098	13,307	-	2,040,415
APA LIFE ASSURANCE COMPANY	1,095,045	502,223	454,228	-	187,184	187,184	-	-	-	84,478	3,932	46,286	927	-	1,319,038
BRITAM LIFE ASSURANCE	4,336	196,381	168,710	-	115,933	115,933	-	-	-	19,444	81,736	127,841	3,887	214,151	(134,264)
CANNON LIFE ASSURANCE (K) LIMITED	(5,243)	3,075	2,268	-	702	702	-	-	-	(210)	7,644	4,177	-	-	(6,934)
CAPEX LIFE ASSURANCE COMPANY	13,945	49,439	43,563	-	5,992	5,992	-	-	-	630	15,833	1,518	-	-	36,571
CIC LIFE ASSURANCE COMPANY	4,487,676	2,369,823	1,726,812	-	347,541	347,541	-	-	-	11,289	578,974	363,661	-	-	5,640,344
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	4,317,367	822,054	759,480	-	-	-	-	-	-	219,046	313,812	338,225	-	-	4,882,214
GA LIFE ASSURANCE COMPANY	1,350	2,393	143	-	63	63	-	-	-	(533)	296	327	-	-	1,995
GEMINIA LIFE INSURANCE COMPANY	270,499	70,456	70,456	-	200	200	-	-	-	5,232	12,840	5,941	-	-	328,625
ICEA LION LIFE ASSURANCE	(100,159)	110,565	70,788	-	44,602	33,944	10,658	-	-	(7,955)	58,459	11,560	-	11,700	(124,617)
JUBILEE INSURANCE COMPANY	175,440	92,007	80,617	-	9,546	9,546	-	-	-	(1,424)	10,717	9,202	121	-	246,299
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	1,025,543	203,920	189,646	-	59,614	59,614	-	-	-	12,303	117,489	18,989	-	-	1,044,772
KUSCCO MUTUAL ASSURANCE LIMITED	555,166	365,631	274,224	-	267,054	267,054	-	-	-	18,282	135,281	-	-	-	408,772
LIBERTY LIFE ASSURANCE COMPANY	698,030	428,397	361,045	-	105,374	105,374	-	-	-	26,607	69,827	(9,302)	6,027	-	841,939
MADISON INSURANCE COMPANY	155,833	299,014	257,303	-	61,387	61,387	-	-	-	(5,102)	29,978	8,755	-	-	335,629
OLD MUTUAL ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE KENYA	2,704,821	-	-	-	106,288	106,288	-	-	-	-	39,939	65,648	-	-	2,624,242
PIONEER ASSURANCE COMPANY	313,612	135,813	135,813	-	(102,570)	(102,570)	-	-	-	-	56,930	-	-	-	495,065
PRUDENTIAL LIFE ASSURANCE	220,897	287,281	253,427	-	69,086	69,086	-	-	-	21,285	123,673	53,181	-	-	313,463
SANLAM LIFE ASSURANCE	776,988	191,245	95,136	-	55,451	55,451	-	-	-	19,266	40,709	28,486	-	-	785,184
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	4,296	2,796	2,796	-	-	-	-	-	-	54	111	391	-	-	7,318
THE MONARCH INSURANCE	-	2,886	2,886	-	30,813	30,813	-	-	-	-	-	-	-	-	(27,927)
<b>TOTAL</b>	<b>18,773,785</b>	<b>6,485,874</b>	<b>5,201,149</b>	<b>-</b>	<b>1,503,322</b>	<b>1,492,664</b>	<b>10,658</b>	<b>-</b>	<b>-</b>	<b>513,301</b>	<b>1,817,037</b>	<b>1,166,985</b>	<b>24,268</b>	<b>225,851</b>	<b>21,058,141</b>
<b>REINSURERS</b>															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Amounts in Thousand Shillings



APPENDIX 9: SUMMARY OF INVESTMENTS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2024															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
<b>INSURERS</b>															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRITAM LIFE ASSURANCE	4,537,874	2,572,902	2,572,902	-	1,350,981	1,350,981	-	-	-	11,734	54,057	700,701	4,978	426,608	5,963,119
CANNON LIFE ASSURANCE (K) LIMITED	134,570	-	-	-	-	-	-	-	-	-	17,070	9,327	-	-	126,828
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	6,714	-	-	-	2,399,589
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	231,484	231,484	-	-	-	-	-	-	-	-	-	-	-	3,634,672
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	655,935
GEMINIA LIFE INSURANCE COMPANY	18,407	7,352	7,352	-	-	-	-	-	-	-	1,605	8,047	191	-	373,955
ICEA LION LIFE ASSURANCE	256,561	3,994	3,994	-	23,836	-	23,836	-	-	-	40	183,808	-	513	-
JUBILEE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,209,724
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	197,209
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	2,309,270	342,223	342,223	-	523,924	523,924	-	-	-	18,805	290,508	593,085	11,752	-	2,399,589
MADISON INSURANCE COMPANY	(7,020)	403	403	-	1,962	1,962	-	-	-	-	1,577	418	-	-	(9,738)
OLD MUTUAL ASSURANCE COMPANY	3,834,369	147,631	147,631	-	657,719	657,719	-	-	-	-	-	314,201	3,811	-	3,634,672
OLD MUTUAL LIFE ASSURANCE KENYA	417,212	8,889	8,889	-	62,615	62,615	-	-	-	-	-	292,449	-	-	655,935
PIONEER ASSURANCE COMPANY	370,425	38,304	38,304	-	34,774	34,774	-	-	-	-	-	-	-	-	373,955
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	1,385,563	110,282	110,282	-	398,859	398,859	-	-	-	-	72,110	184,847	-	-	1,209,724
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	203,783	7,024	7,024	-	14,297	14,297	-	-	-	566	472	982	-	(755)	197,209
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>13,461,014</b>	<b>3,470,490</b>	<b>3,470,490</b>	<b>-</b>	<b>3,068,967</b>	<b>3,045,131</b>	<b>23,836</b>	<b>-</b>	<b>-</b>	<b>31,106</b>	<b>444,152</b>	<b>2,287,866</b>	<b>20,731</b>	<b>426,365</b>	<b>23,022,377</b>
<b>REINSURERS</b>															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Amounts in Thousand Shillings

APPENDIX 10: SUMMARY OF PERMANENT HEALTH BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2024															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
<b>INSURERS</b>															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRITAM LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CANNON LIFE ASSURANCE (K) LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA LIFE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KUSCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MADISON INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE KENYA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PIONEER ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>REINSURERS</b>															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Amounts in Thousand Shillings

APPENDIX 11: SUMMARY OF PERSONAL PENSIONS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2024															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
<b>INSURERS</b>															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	361,740	70,660	70,660	-	51,447	51,447	-	-	-	-	-	-	-	-	380,952
BRITAM LIFE ASSURANCE	27,848,271	2,342,009	2,342,009	-	2,317,998	2,317,998	-	-	-	21,517	133,353	2,882,770	7,303	50,612	30,542,266
CANNON LIFE ASSURANCE (K) LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	151,049	151,049	-	-	-	-	-	-	-	-	-	-	-	151,049
GA LIFE ASSURANCE COMPANY	4,616,087	562,197	562,197	-	305,257	305,257	-	-	-	3,060	9,071	357,754	-	-	5,218,650
GEMINIA LIFE INSURANCE COMPANY	66,039	1,209	1,209	-	-	-	-	-	-	-	-	951	-	-	68,199
ICEA LION LIFE ASSURANCE	39,115,798	3,514,653	3,514,653	-	1,851,711	-	1,851,711	-	-	-	129,198	3,134,966	-	-	43,784,509
JUBILEE INSURANCE COMPANY	8,987,123	1,016,907	1,016,907	-	760,621	760,621	-	-	-	14,145	81,875	203,190	1,678	-	9,348,902
KENINDIA ASSURANCE COMPANY	-	648,227	648,227	-	-	-	-	-	-	11,994	-	-	-	-	636,232
KENYA ORIENT LIFE ASSURANCE	287,595	52,882	52,882	-	26,296	26,296	-	-	-	-	959	19,051	-	-	332,273
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	(91,261)	816,589	816,589	-	846,546	846,546	-	-	-	-	66,389	593,711	12,847	-	393,258
MADISON INSURANCE COMPANY	1,425,288	143,791	143,791	-	118,446	118,446	-	-	-	1,807	25,422	31,742	-	-	1,455,146
OLD MUTUAL ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE KENYA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PIONEER ASSURANCE COMPANY	36,501	63,345	63,345	-	-	-	-	-	-	-	-	-	-	-	99,846
PRUDENTIAL LIFE ASSURANCE	829,900	316,074	316,074	-	36,236	36,236	-	-	-	-	9,457	24,873	-	-	1,125,154
SANLAM LIFE ASSURANCE	(483,220)	117,794	117,794	-	137,176	137,176	-	-	-	3,298	5,949	-	-	-	(511,849)
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	1,485,631	202,872	202,872	-	67,448	67,448	-	-	-	3,100	14,176	28,366	-	(187)	1,632,331
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	222	1,054	-	-	832
<b>TOTAL</b>	<b>84,485,491</b>	<b>10,020,258</b>	<b>10,020,258</b>	<b>-</b>	<b>6,519,182</b>	<b>4,667,471</b>	<b>1,851,711</b>	<b>-</b>	<b>-</b>	<b>58,922</b>	<b>476,070</b>	<b>7,278,428</b>	<b>21,829</b>	<b>50,426</b>	<b>94,657,749</b>
<b>REINSURERS</b>															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Amounts in Thousand Shillings

APPENDIX 12: SUMMARY OF DEPOSIT ADMINISTRATION BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2024															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Management	Income	Expenses	(From) P & L	Life Fund CF
<b>INSURERS</b>															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	7,726,999	628,748	628,748	-	469,715	469,715	-	-	-	13,755	14,885	544,327	9,146	-	8,392,573
BRITAM LIFE ASSURANCE	36,844,759	3,178,862	3,178,862	(8,975)	1,983,147	1,983,147	-	-	-	29,092	181,004	2,879,991	7,296	68,430	40,625,669
CANNON LIFE ASSURANCE (K) LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	8,380,349	-	-	-	-	-	-	-	-	58,046	-	-	-	-	8,322,303
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	12,228,014	1,053,878	1,053,878	-	-	-	-	-	-	-	3,487	1,195,185	1,063,715	-	13,409,876
GA LIFE ASSURANCE COMPANY	27,881,295	2,954,436	2,954,436	-	1,153,188	1,153,188	-	-	-	22,285	54,759	2,159,696	-	-	31,765,195
GEMINIA LIFE INSURANCE COMPANY	567,258	74,415	74,415	-	31,098	31,098	-	-	-	-	1,115	41,331	9,260	-	641,531
ICEA LION LIFE ASSURANCE	69,210,233	4,363,047	4,363,047	-	3,786,797	-	3,786,797	-	-	-	210,325	5,512,257	-	260,000	74,828,415
JUBILEE INSURANCE COMPANY	75,993,889	8,323,833	8,323,833	-	3,854,013	3,854,013	-	-	-	137,681	237,736	5,449,676	45,478	322,169	85,170,321
KENINDIA ASSURANCE COMPANY	51,150,369	3,696,432	3,696,432	-	3,058,521	3,058,521	-	-	-	57,235	88,840	3,476,426	-	55,000	55,063,631
KENYA ORIENT LIFE ASSURANCE	1,237,927	91,961	91,961	-	71,140	71,140	-	-	-	-	5,402	74,967	-	-	1,328,313
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	9,017,167	87,485	87,485	-	139,877	139,877	-	-	-	3,499	146,948	204,208	5,453	-	9,013,085
MADISON INSURANCE COMPANY	3,296,931	304,775	304,775	-	207,309	207,309	-	-	-	2,705	19,038	84,277	-	-	3,456,931
OLD MUTUAL ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE KENYA	5,781,252	404,604	404,604	-	335,863	335,863	-	-	-	3,119	79,435	531,913	-	-	6,299,352
PIONEER ASSURANCE COMPANY	1,754,705	5,338,140	5,338,140	-	181,243	181,243	-	-	-	-	-	-	-	-	6,911,601
PRUDENTIAL LIFE ASSURANCE	497,729	140,562	140,562	-	8,491	8,491	-	-	-	-	1,081	38,002	-	-	666,721
SANLAM LIFE ASSURANCE	4,357,812	147,899	147,899	-	479,216	479,216	-	-	-	6,834	13,880	394,560	-	-	4,400,341
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	2,410,722	276,328	276,328	-	77,095	152,526	-	(75,432)	-	5,632	63,094	38,636	-	-	2,579,865
THE MONARCH INSURANCE	-	6,771	6,771	-	-	-	-	-	-	-	-	-	-	-	6,771
<b>TOTAL</b>	<b>318,337,410</b>	<b>31,072,176</b>	<b>31,072,176</b>	<b>- 8,975</b>	<b>15,836,711</b>	<b>12,125,346</b>	<b>3,786,797</b>	<b>- 75,432</b>	<b>-</b>	<b>339,882</b>	<b>1,121,028</b>	<b>22,625,453</b>	<b>1,140,348</b>	<b>705,599</b>	<b>352,882,494</b>
<b>REINSURERS</b>															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Amounts in Thousand Shillings

APPENDIX 13: SUMMARY OF COMBINED LONG TERM BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2024															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
<b>INSURERS</b>															
ABSA LIFE ASSURANCE	9,323,098	4,517,741	3,193,776	-	1,215,061	1,215,061	-	-	-	441,835	486,455	708,444	49,286	-	11,032,682
APA LIFE ASSURANCE COMPANY	11,722,776	3,113,097	2,402,420	-	1,091,477	1,091,477	-	-	-	270,331	168,732	840,185	17,802	-	13,417,039
BRITAM LIFE ASSURANCE	124,457,514	23,592,012	18,008,815	(46,108)	10,654,674	10,654,674	-	-	-	817,818	2,256,661	11,944,997	125,828	2,145,862	138,364,374
CANNON LIFE ASSURANCE (K) LIMITED	870,851	250,809	154,639	-	89,056	89,056	-	-	-	3,475	103,016	56,289	-	-	886,233
CAPEX LIFE ASSURANCE COMPANY	964,413	784,693	693,348	-	301,922	301,922	-	-	-	40,326	251,165	24,080	-	-	446,975
CIC LIFE ASSURANCE COMPANY	20,224,192	2,953,108	2,230,689	-	601,253	601,253	-	-	-	150,273	880,358	585,989	-	-	23,630,310
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,384,955
EQUITY LIFE ASSURANCE	16,833,527	2,677,847	2,344,734	-	-	-	-	-	-	197,569	348,692	1,618,566	1,063,715	-	10,034,402
GA LIFE ASSURANCE COMPANY	35,838,793	3,594,651	3,525,002	-	1,871,664	1,871,664	-	-	-	14,090	73,397	2,857,440	-	-	13,677,756
GEMINIA LIFE INSURANCE COMPANY	2,254,314	413,157	342,627	-	144,543	144,543	-	-	-	32,708	81,366	122,782	9,451	-	10,279,651
ICEA LION LIFE ASSURANCE	146,100,248	12,586,861	12,369,600	-	8,766,296	179,862	7,424,466	-	1,161,969	(57,618)	1,116,001	12,883,695	-	650,000	3,040,718
JUBILEE INSURANCE COMPANY	108,496,017	12,859,000	12,383,528	-	7,658,047	7,658,047	-	-	-	584,001	849,546	8,178,926	61,026	567,567	28,644,666
KENINDIA ASSURANCE COMPANY	75,256,519	5,172,705	5,113,169	-	4,746,514	4,746,514	-	-	-	127,075	276,004	5,280,402	-	359,150	357,709
KENYA ORIENT LIFE ASSURANCE	3,768,441	568,872	549,389	-	288,105	288,105	-	-	-	22,522	161,814	135,547	-	-	5,610,760
KUSCCO MUTUAL ASSURANCE LIMITED	529,730	437,000	343,222	-	271,185	271,185	-	-	-	18,756	136,037	-	-	-	446,975
LIBERTY LIFE ASSURANCE COMPANY	22,277,347	2,848,459	2,658,137	-	2,421,676	2,421,676	-	-	-	132,560	774,261	2,093,745	70,422	-	23,630,310
MADISON INSURANCE COMPANY	15,611,875	2,295,442	1,973,053	-	1,827,339	1,827,339	-	-	-	199,252	532,860	359,477	-	-	15,384,955
OLD MUTUAL ASSURANCE COMPANY	9,739,369	555,521	521,306	110,273	1,240,920	1,240,920	-	-	-	(7,603)	106,546	1,015,583	12,266	-	10,034,402
OLD MUTUAL LIFE ASSURANCE KENYA	12,665,631	2,624,342	1,922,499	-	1,526,542	1,196,882	295,163	-	34,497	(10,330)	715,165	1,321,002	-	-	13,677,756
PIONEER ASSURANCE COMPANY	5,037,368	6,585,107	6,549,479	-	1,345,704	1,345,704	-	-	-	231,206	286,873	556,587	-	-	10,279,651
PRUDENTIAL LIFE ASSURANCE	2,161,792	1,736,702	1,464,941	-	411,689	411,689	-	-	-	79,000	370,928	275,600	-	-	3,040,718
SANLAM LIFE ASSURANCE	27,451,759	2,846,844	2,450,904	-	2,839,111	2,839,111	-	-	-	254,286	676,982	3,065,852	-	553,469	28,644,666
STAR DISCOVER LIFE INSURANCE	429,034	16,554	16,554	-	60,817	60,817	-	-	-	1,245	31,782	5,966	-	-	357,709
THE KENYAN ALLIANCE INSURANCE	5,192,018	757,460	752,387	-	272,818	348,249	-	(75,432)	-	30,523	89,085	105,908	-	47,128	5,610,760
THE MONARCH INSURANCE	-	23,050	20,204	-	541,635	541,635	-	-	-	(67)	11,788	21,074	-	-	(512,077)
<b>TOTAL</b>	<b>657,206,628</b>	<b>93,811,032</b>	<b>81,984,423</b>	<b>64,166</b>	<b>50,188,048</b>	<b>41,347,386</b>	<b>7,719,629</b>	<b>(75,432)</b>	<b>1,196,465</b>	<b>3,573,233</b>	<b>10,785,512</b>	<b>54,058,135</b>	<b>1,409,797</b>	<b>4,323,176</b>	<b>385,404,049</b>
<b>REINSURERS</b>															
CONTINENTAL REINSURANCE	-	14,013	-	-	(2,490)	(2,490)	-	-	-	(5,818)	1,785	42,689	-	-	49,212
EAST AFRICAN REINSURANCE	841,793	723,983	572,855	-	213,956	213,956	-	-	-	107,096	96,148	131,865	(5,921)	-	1,135,235
KENYA REINSURANCE CORPORATION	-	1,396,923	1,396,923	-	549,730	549,730	-	-	-	4,599	123,812	417,655	-	-	1,136,437
<b>TOTAL</b>	<b>841,793</b>	<b>2,134,919</b>	<b>1,969,778</b>	<b>-</b>	<b>761,196</b>	<b>761,196</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>105,877</b>	<b>221,745</b>	<b>592,209</b>	<b>(5,921)</b>	<b>-</b>	<b>2,320,884</b>

Amounts in Thousand Shillings

APPENDIX 14: SUMMARY OF GROSS PREMIUM INCOME UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2024																
Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total	Market Share (%)
<b>INSURERS</b>																
OLD MUTUAL GENERAL INSURANCE	59,585	165,329	124,489	704,515	208,598	97,350	761,590	787,812	-	59,584	373,863	686,713	7,723,423	11,062	11,763,913	10.00
BRITAM GENERAL INSURANCE	-	440,755	77,180	770,638	373,689	497,171	716,579	416,390	-	742,320	389,186	3,010,074	3,372,019	593,712	11,399,713	9.69
CIC GENERAL INSURANCE COMPANY	-	71,363	52,777	319,917	60,381	59,911	1,487,387	1,082,044	-	183,634	390,289	715,778	5,751,345	161,163	10,335,988	8.78
APA INSURANCE COMPANY	95,629	151,372	72,976	1,218,181	237,683	148,872	1,410,287	1,067,103	-	198,768	171,335	420,725	4,767,525	260,327	10,220,784	8.69
GA INSURANCE COMPANY	843,886	501,654	114,708	2,018,593	209,696	322,955	1,083,688	838,843	106,798	77,428	384,524	649,577	2,629,701	260,348	10,042,400	8.53
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	7,111,095	-	7,111,095	6.04
AAR INSURANCE KENYA	-	1,177	715	10,204	11,585	489	-	-	-	7,552	8,457	58,248	5,645,093	6,621	5,750,140	4.89
ICFA LION GENERAL INSURANCE	654,539	180,416	84,870	1,208,456	150,684	129,632	1,118,374	376,066	-	222,822	116,674	742,275	340,966	112,382	5,438,156	4.62
MAYFAIR INSURANCE COMPANY	439,112	491,349	84,598	1,954,480	173,086	294,090	412,940	443,892	-	45,847	163,705	501,134	-	402,692	5,406,924	4.59
THE HERITAGE INSURANCE COMPANY	44,745	64,785	79,380	597,300	136,956	30,420	649,877	321,166	-	118,412	61,463	197,376	2,329,402	251,172	4,882,454	4.15
MADISON INSURANCE COMPANY	-	65,692	14,793	208,701	183,194	17,792	317,198	1,889,232	-	40,001	126,484	177,038	1,446,932	128,377	4,615,433	3.92
FIRST ASSURANCE COMPANY	-	103,663	44,595	417,262	63,166	87,801	334,062	289,422	-	147,754	146,605	70,452	1,424,838	98,860	3,288,479	2.74
FIDELITY SHIELD INSURANCE	681,999	44,567	15,766	219,359	63,637	64,332	693,430	382,872	15,661	4,152	44,315	168,002	18,675	103,446	2,520,214	2.14
GEMINIA INSURANCE COMPANY	22,385	38,290	32,570	248,621	55,137	400,652	414,730	434,579	-	122,887	111,887	545,514	-	81,270	2,508,523	2.13
DIRECTLINE ASSURANCE COMPANY	-	-	43	5,244	1,868	14	469,433	132,901	1,510,819	795	653	6,166	-	21,658	2,149,593	1.83
AIG INSURANCE COMPANY	-	46,968	46,047	305,836	615,903	23,348	557,809	96,312	-	163,049	100,261	177,651	-	-	2,133,184	1.81
TAUSI ASSURANCE COMPANY	-	135,686	59,152	549,408	38,647	115,901	174,074	149,478	-	9,474	99,819	220,600	33,115	23,823	1,609,177	1.37
PACIS INSURANCE COMPANY	-	17,327	9,790	101,631	23,105	2,251	288,765	294,906	-	26,278	20,787	100,807	701,099	18,705	1,605,450	1.36
INFRA-AFRICA ASSURANCE	-	73,690	36,314	262,018	24,595	86,483	415,168	174,339	26,335	12,807	56,409	172,912	-	98,527	1,439,596	1.22
STAR DISCOVER INSURANCE	-	672	(33)	315	1,757	1,108	15,983	5,924	-	244	41,600	1,440	1,311,072	985	1,381,067	1.17
AFRICAN MERCHANT ASSURANCE	-	34,304	648	(18,257)	10,415	1,578	231,474	306,402	714,937	5,346	1,667	57,041	-	15,461	1,361,016	1.16
KENINDIA ASSURANCE COMPANY	-	122,567	18,036	382,260	43,439	52,137	219,610	228,937	-	4,918	86,360	124,313	67,020	10,365	1,359,964	1.16
SANLAM INSURANCE COMPANY	-	40,059	23,609	345,103	97,272	25,084	317,218	305,466	5,841	16,751	-	148,165	-	14,132	1,338,701	1.14
TRIDENT INSURANCE COMPANY	-	436	285	6,261	740	496	608,262	321,223	-	1,279	1,843	25,471	354,279	6,612	1,327,188	1.13
MUA INSURANCE COMPANY	34,667	22,411	6,736	105,719	52,445	32,440	132,314	79,248	-	21,471	46,578	46,358	680,727	7,470	1,268,582	1.08
THE KENYAN ALLIANCE INSURANCE	-	18,574	1,652	68,509	9,273	2,178	332,972	170,728	-	3,217	9,472	46,319	543,094	17,141	1,223,128	1.04
OCCIDENTAL INSURANCE COMPANY	23,693	35,424	32,811	185,011	15,975	86,895	304,479	294,135	-	14,374	66,431	123,468	-	25,403	1,208,098	1.03
CANNON GENERAL INSURANCE (K) LIMITED	-	20,970	10,184	39,438	18,857	13,308	648,849	202,810	-	10,601	19,681	52,337	-	23,192	1,060,227	0.90
PIONEER INSURANCE COMPANY	-	11,173	5,059	43,139	19,714	3,835	477,933	-	214,330	13,693	15,729	51,535	-	5,030	861,170	0.73
KENYA ORIENT INSURANCE	-	21,113	7,229	24,412	13,799	1,089	156,722	78,515	6,715	2,609	41,007	48,015	-	81,141	482,366	0.41
TAKAFUL INSURANCE OF AFRICA	-	8,445	3,269	27,385	20,905	5,343	112,539	235,383	-	1,464	24,946	23,215	11,646	5,344	479,884	0.41
CORPORATE INSURANCE COMPANY	-	6,541	2,469	14,300	4,194	1,397	28,862	12,611	-	5,333	3,782	7,672	-	4,830	91,993	0.08
STAR DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	47,443	19,193	66,636	0.06
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
<b>TOTAL</b>	<b>2,900,239</b>	<b>2,936,774</b>	<b>1,062,716</b>	<b>12,343,959</b>	<b>2,940,391</b>	<b>2,606,352</b>	<b>14,892,608</b>	<b>11,418,739</b>	<b>2,601,435</b>	<b>2,284,865</b>	<b>3,125,812</b>	<b>9,376,393</b>	<b>46,310,508</b>	<b>2,870,442</b>	<b>117,671,234</b>	<b>100</b>
<b>REINSURERS</b>																
KENYA REINSURANCE CORPORATION	41,548	986,228	763,208	1,780,818	129,168	512,262	279,501	186,334	-	28,438	1,120,527	203,354	1,853,355	388,713	8,273,454	45.02
WAICA REINSURANCE KENYA LIMITED	28,396	366,356	2,636	1,668,368	218,465	130,018	19,451	45,069	-	312,191	45,650	213,276	160,185	67,549	3,277,611	17.84
CONTINENTAL REINSURANCE	12,133	214,735	313,981	893,637	25,375	139,530	6,646	28,396	-	160,426	8,443	16,887	346,301	658,592	2,825,083	15.37
EAST AFRICA REINSURANCE	998	199,247	-	1,081,052	27,784	120,942	-	150,545	-	45,985	-	20,487	505,850	321,450	2,474,338	13.47
GHANA REINSURANCE COMPANY	(131)	82,187	96,533	707,911	26,077	55,937	16,528	17,906	-	81	28,006	17,639	383,871	92,768	1,525,314	8.30
<b>TOTAL</b>	<b>82,945</b>	<b>1,848,753</b>	<b>1,176,357</b>	<b>6,131,786</b>	<b>426,870</b>	<b>958,691</b>	<b>322,126</b>	<b>428,249</b>	<b>-</b>	<b>547,122</b>	<b>1,202,626</b>	<b>471,642</b>	<b>3,249,561</b>	<b>1,529,071</b>	<b>18,375,800</b>	<b>100</b>

Amounts in Thousand Shillings

APPENDIX 15: SUMMARY OF GENERAL INSURANCE BUSINESS MARKET SHARE (GROSS PREMIUM INCOME) PER CLASS FOR THE PERIOD ENDED 30.06.2024															
Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
<b>INSURERS</b>															
OLD MUTUAL GENERAL INSURANCE	2.05	5.63	11.71	5.71	7.09	3.74	5.11	6.90	-	2.61	11.96	7.32	16.68	0.39	<b>10.00</b>
BRITAM GENERAL INSURANCE	-	15.01	7.26	6.24	12.71	19.08	4.81	3.65	-	32.49	12.45	32.10	7.28	20.68	<b>9.69</b>
CIC GENERAL INSURANCE COMPANY	-	2.43	4.97	2.59	2.05	2.30	9.99	9.48	-	8.04	12.49	7.63	12.42	5.61	<b>8.78</b>
APA INSURANCE COMPANY	3.30	5.15	6.87	9.87	8.08	5.71	9.47	9.35	-	8.70	5.48	4.49	10.29	9.07	<b>8.69</b>
GA INSURANCE COMPANY	29.10	17.08	10.79	16.35	7.13	12.39	7.28	7.35	4.11	3.39	12.30	6.93	5.68	9.07	<b>8.53</b>
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	15.36	-	<b>6.04</b>
AAR INSURANCE KENYA	-	0.04	0.07	0.08	0.39	0.02	-	-	-	0.33	0.27	0.62	12.19	0.23	<b>4.89</b>
ICEA LION GENERAL INSURANCE	22.57	6.14	7.99	9.79	5.12	4.97	7.51	3.29	-	9.75	3.73	7.92	0.74	3.92	<b>4.62</b>
MAYFAIR INSURANCE COMPANY	15.14	16.73	7.96	15.83	5.89	11.28	2.77	3.89	-	2.01	5.24	5.34	-	14.03	<b>4.59</b>
THE HERITAGE INSURANCE COMPANY	1.54	2.21	7.47	4.84	4.66	1.17	4.36	2.81	-	5.18	1.97	2.11	5.03	8.75	<b>4.15</b>
MADISON INSURANCE COMPANY	-	2.24	1.39	1.69	6.23	0.68	2.13	16.55	-	1.75	4.05	1.89	3.12	4.47	<b>3.92</b>
FIRST ASSURANCE COMPANY	-	3.53	4.20	3.38	2.15	3.37	2.24	2.53	-	6.47	4.69	0.75	3.08	3.44	<b>2.74</b>
FIDELITY SHIELD INSURANCE	23.52	1.52	1.48	1.78	2.16	2.47	4.66	3.35	0.60	0.18	1.42	1.79	0.04	3.60	<b>2.14</b>
GEMINIA INSURANCE COMPANY	0.77	1.30	3.06	2.01	1.88	15.37	2.78	3.81	-	5.38	3.58	5.82	-	2.83	<b>2.13</b>
DIRECTLINE ASSURANCE COMPANY	-	-	0.00	0.04	0.06	0.00	3.15	1.16	58.08	0.03	0.02	0.07	-	0.75	<b>1.83</b>
AIG INSURANCE COMPANY	-	1.60	4.33	2.48	20.95	0.90	3.75	0.84	-	7.14	3.21	1.89	-	-	<b>1.81</b>
TAUSI ASSURANCE COMPANY	-	4.62	5.57	4.45	1.31	4.45	1.17	1.31	-	0.41	3.19	2.35	0.07	0.83	<b>1.37</b>
PACIS INSURANCE COMPANY	-	0.59	0.92	0.82	0.79	0.09	1.94	2.58	-	1.15	0.67	1.08	1.51	0.65	<b>1.36</b>
INTRA-AFRICA ASSURANCE	-	2.51	3.42	2.12	0.84	3.32	2.79	1.53	1.01	0.56	1.80	1.84	-	3.43	<b>1.22</b>
STAR DISCOVER INSURANCE	-	0.02	(0.00)	0.00	0.06	0.04	0.11	0.05	-	0.01	1.33	0.02	2.83	0.03	<b>1.17</b>
AFRICAN MERCHANT ASSURANCE	-	1.17	0.06	(0.15)	0.35	0.06	1.55	2.68	27.48	0.23	0.05	0.61	-	0.54	<b>1.16</b>
KENINDIA ASSURANCE COMPANY	-	4.17	1.70	3.10	1.48	2.00	1.47	2.00	-	0.22	2.76	1.33	0.14	0.36	<b>1.16</b>
SANLAM INSURANCE COMPANY	-	1.36	2.22	2.80	3.31	0.96	2.13	2.68	0.22	0.73	-	1.58	-	0.49	<b>1.14</b>
TRIDENT INSURANCE COMPANY	-	0.01	0.03	0.05	0.03	0.02	4.08	2.81	-	0.06	0.06	0.27	0.77	0.23	<b>1.13</b>
MUA INSURANCE COMPANY	1.20	0.76	0.63	0.86	1.78	1.24	0.89	0.69	-	0.94	1.49	0.49	1.47	0.26	<b>1.08</b>
THE KENYAN ALLIANCE INSURANCE	-	0.63	0.16	0.56	0.32	0.08	2.24	1.50	-	0.14	0.30	0.49	1.17	0.60	<b>1.04</b>
OCCIDENTAL INSURANCE COMPANY	0.82	1.21	3.09	1.50	0.54	3.33	2.04	2.58	-	0.63	2.13	1.32	-	0.88	<b>1.03</b>
CANNON GENERAL INSURANCE (K) LIMITE	-	0.71	0.96	0.32	0.64	0.51	4.36	1.78	-	0.46	0.63	0.56	-	0.81	<b>0.90</b>
PIONEER INSURANCE COMPANY	-	0.38	0.48	0.35	0.67	0.15	3.21	-	8.24	0.60	0.50	0.55	-	0.18	<b>0.73</b>
KENYA ORIENT INSURANCE	-	0.72	0.68	0.20	0.47	0.04	1.05	0.69	0.26	0.11	1.31	0.51	-	2.83	<b>0.41</b>
TAKAFUL INSURANCE OF AFRICA	-	0.29	0.31	0.22	0.71	0.21	0.76	2.06	-	0.06	0.80	0.25	0.03	0.19	<b>0.41</b>
CORPORATE INSURANCE COMPANY	-	0.22	0.23	0.12	0.14	0.05	0.19	0.11	-	0.23	0.12	0.08	-	0.17	<b>0.08</b>
STAR DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	0.10	0.67	<b>0.06</b>
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>REINSURERS</b>															
KENYA REINSURANCE CORPORATION	50.09	53.35	64.88	29.04	30.26	53.43	86.77	43.51	-	5.20	93.17	43.12	57.03	25.42	<b>45.02</b>
WAICA REINSURANCE KENYA LIMITED	34.24	19.82	0.22	27.21	51.18	13.56	6.04	10.52	-	57.06	3.80	45.22	4.93	4.42	<b>17.84</b>
CONTINENTAL REINSURANCE	14.63	11.62	26.69	14.57	5.94	14.55	2.06	6.63	-	29.32	0.70	3.58	10.66	43.07	<b>15.37</b>
EAST AFRICA REINSURANCE	1.20	10.78	0.00	17.63	6.51	12.62	0.00	35.15	-	8.40	0.00	4.34	15.57	21.02	<b>13.47</b>
GHANA REINSURANCE COMPANY	-0.16	4.45	8.21	11.54	6.11	5.83	5.13	4.18	-	0.01	2.33	3.74	11.81	6.07	<b>8.30</b>
<b>TOTAL</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>-</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

figures in %

APPENDIX 16: SUMMARY OF CLAIMS PAID UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2024															
Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
<b>INSURERS</b>															
AAR INSURANCE KENYA	-	1,706	42	7,500	828	-	-	-	-	11,960	3,470	24,274	2,269,779	533	<b>2,320,091</b>
AFRICAN MERCHANT ASSURANCE	-	811	1,281	10,996	485	600	200,078	67,323	157,088	1,903	484	11,347	-	-	<b>452,396</b>
AIG INSURANCE COMPANY	-	-	3,839	11,604	708	3,392	191,051	3,280	-	7,135	270	6,695	-	-	<b>227,973</b>
APA INSURANCE COMPANY	3,091	21,054	14,407	62,389	31,391	55,235	826,626	677,520	-	8,168	50,138	138,434	1,362,397	43,647	<b>3,294,497</b>
BRITAM GENERAL INSURANCE	-	6,245	5,788	11,507	6,385	5,580	409,083	328,946	-	49,101	13,539	97,044	1,460,683	367,477	<b>2,761,379</b>
CANNON GENERAL INSURANCE (K) LIMITED	-	2,220	1,895	1,209	10,041	2,393	373,793	79,327	-	767	3,008	21,640	-	229	<b>496,520</b>
CIC GENERAL INSURANCE COMPANY	-	(69,256)	5,602	56,442	49,557	1,991	910,009	647,013	-	13,054	(4,462)	55,810	2,772,760	24,001	<b>4,462,521</b>
CORPORATE INSURANCE COMPANY	-	665	-	-	368	21,465	9,997	-	-	37	348	1,686	-	-	<b>34,567</b>
DIRECTLINE ASSURANCE COMPANY	-	-	103	4,491	3,831	-	165,055	84,058	1,300,595	-	-	224	-	5,682	<b>1,564,039</b>
FIDELITY SHIELD INSURANCE	-	855	1,979	3,472	3,193	1,560	362,715	172,573	15,593	626	10,166	44,406	576	3,829	<b>621,542</b>
FIRST ASSURANCE COMPANY	-	(18,036)	3,584	33,095	3,530	10,990	201,752	275,848	-	11,230	11,648	15,331	368,593	261	<b>917,826</b>
GA INSURANCE COMPANY	-	13,728	55,328	58,168	16,226	29,063	613,673	415,433	186,139	1,049	150,914	260,366	613,984	(3,851)	<b>2,410,220</b>
GEMINIA INSURANCE COMPANY	1,567	20,019	5,342	24,444	30,387	42,689	612,054	577,832	-	677	29,868	98,090	-	1,739	<b>1,444,708</b>
ICEA LION GENERAL INSURANCE	2,224	25,228	17,278	19,552	6,161	25,942	572,196	119,037	-	21,487	38,418	86,880	58,144	1,812	<b>994,360</b>
INTRA-AFRICA ASSURANCE	-	10,084	16,278	14,393	1,814	38,399	332,570	123,949	-	1,949	12,243	51,779	-	218	<b>603,674</b>
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	4,815,758	-	<b>4,815,758</b>
KENINDIA ASSURANCE COMPANY	-	5,412	1,779	10,503	1,663	7,657	109,134	163,989	-	1,355	11,563	58,267	13,093	-	<b>384,415</b>
KENYA ORIENT INSURANCE	-	4,447	-	5,533	2,617	-	225,567	165,562	44,688	592	24,196	6,535	-	119	<b>479,857</b>
MADISON INSURANCE COMPANY	-	5,046	3,374	30,866	13,471	80	227,411	1,119,203	-	4,647	2,024	6,261	930,955	9,518	<b>2,352,855</b>
MAYFAIR INSURANCE COMPANY	188	85,093	45,470	96,394	2,472	104,929	177,473	280,587	-	2,387	9,128	83,530	-	(35,922)	<b>851,731</b>
MUA INSURANCE COMPANY	20	238	20,727	493	11,533	287	165,901	83,993	-	153	2,443	14,760	265,756	10,302	<b>576,604</b>
OCCIDENTAL INSURANCE COMPANY	-	36,446	12,032	99,005	-	16,630	281,816	340,277	-	4,844	17,173	35,883	-	5,592	<b>849,697</b>
OLD MUTUAL GENERAL INSURANCE	14	9,242	5,042	9,748	3,448	16,005	339,447	301,475	-	1,837	12,467	17,410	4,286,097	4,727	<b>5,006,958</b>
PACIS INSURANCE COMPANY	-	10,918	95	8,448	4,451	369	173,736	114,645	-	4,781	6,666	13,326	311,634	1,446	<b>650,517</b>
PIONEER INSURANCE COMPANY	-	2,902	880	14,316	7,876	169	490,619	-	212,384	1,367	220	48,909	-	220	<b>779,860</b>
SANLAM INSURANCE COMPANY	-	604	6,494	15,257	1,630	1,722	237,812	269,595	103,530	13,195	1,881	20,190	100	30	<b>672,040</b>
STAR DISCOVER INSURANCE	-	-	-	-	-	-	17,167	12,603	-	703	-	1,725	921,957	-	<b>954,155</b>
STAR DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	9,590	-	<b>9,590</b>
TAKAFUL INSURANCE OF AFRICA	-	95	260	91	5,006	-	82,024	104,960	-	-	6,037	2,653	-	-	<b>201,126</b>
TAUSI ASSURANCE COMPANY	-	5,344	15,498	25,780	2,972	22,583	44,857	41,348	-	7,179	13,914	29,654	-	168	<b>209,298</b>
THE HERITAGE INSURANCE COMPANY	364	6,531	11,139	34,369	10,305	2,003	346,929	165,916	8,147	48,641	14,021	30,206	502,649	9,041	<b>1,190,260</b>
THE KENYAN ALLIANCE INSURANCE	-	959	1,082	528	605	318	114,161	28,528	-	1,678	1,748	2,614	216,556	-	<b>368,777</b>
THE MONARCH INSURANCE	-	4,577	155	317	20,624	221	819,590	669,794	-	799	2,157	17,831	-	112,772	<b>1,648,837</b>
TRIDENT INSURANCE COMPANY	-	(4,000)	-	193	990	92	291,142	138,311	39,011	200	604	647	506,118	725	<b>974,034</b>
<b>TOTAL</b>	<b>7,468</b>	<b>189,177</b>	<b>256,773</b>	<b>671,103</b>	<b>254,566</b>	<b>412,367</b>	<b>9,925,436</b>	<b>7,572,925</b>	<b>2,067,174</b>	<b>223,499</b>	<b>446,294</b>	<b>1,304,406</b>	<b>21,687,176</b>	<b>564,316</b>	<b>45,582,681</b>
<b>REINSURERS</b>															
CONTINENTAL REINSURANCE	3,320	121,352	120,590	343,217	8,624	38,174	2,259	9,651	-	47,969	2,525	5,049	590,645	196,925	<b>1,490,299</b>
EAST AFRICA REINSURANCE	0	11,474	-	543,143	6,470	44,611	-	62,960	-	10,902	-	-	317,211	55,004	<b>1,051,775</b>
GHANA REINSURANCE COMPANY	291	35,754	21,876	160,428	-	15,328	5,061	5,483	-	784	16,220	1,155	233,000	1,086	<b>496,466</b>
KENYA REINSURANCE CORPORATION	9,888	280,045	265,989	1,063,954	21,816	211,525	57,562	230,249	-	18,044	16,396	-	1,288,635	792,846	<b>4,256,951</b>
WAICA REINSURANCE KENYA LIMITED	(10,796)	170,522	-	348,067	351,782	29,556	-	69,733	-	-	6,738	-	19,595	54,430	<b>1,039,626</b>
<b>TOTAL</b>	<b>2,702</b>	<b>619,148</b>	<b>408,455</b>	<b>2,458,809</b>	<b>388,692</b>	<b>339,194</b>	<b>64,882</b>	<b>378,076</b>	<b>-</b>	<b>77,699</b>	<b>41,879</b>	<b>6,204</b>	<b>2,449,086</b>	<b>1,100,291</b>	<b>8,335,117</b>

Amounts in Thousand Shillings



APPENDIX 17: SUMMARY OF CLAIMS INCURRED UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2024															
Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
<b>INSURERS</b>															
AAR INSURANCE KENYA	-	1,689	227	8,352	(5,678)	235	-	-	-	4,288	(4,557)	26,414	2,538,168	9,322	<b>2,578,460</b>
AFRICAN MERCHANT ASSURANCE	-	(366)	(4,820)	(17,324)	(581)	1,210	299,493	272,163	354,802	(39,790)	(394)	(7,031)	-	(92,408)	<b>764,956</b>
AIG INSURANCE COMPANY	-	209	22,133	7,203	(69,297)	4,704	150,778	680	-	15,636	19,533	39,255	-	-	<b>190,834</b>
APA INSURANCE COMPANY	1,930	5,878	54,845	187,712	75,295	97,523	1,186,395	751,947	-	9,064	52,544	153,583	1,337,614	40,906	<b>3,955,235</b>
BRITAM GENERAL INSURANCE CANNON GENERAL INSURANCE (K) LIMITED	32	6,578	17,599	51,579	16,342	7,677	442,152	320,845	-	74,330	(23,488)	106,447	1,837,602	437,994	<b>3,295,690</b>
CIC GENERAL INSURANCE COMPANY	-	24,342	(417)	36,129	39,791	3,410	1,000,640	711,875	-	15,276	21,600	70,846	2,834,966	(8,590)	<b>4,749,868</b>
CORPORATE INSURANCE COMPANY	-	34,185	703	10,048	(883)	21,331	17,674	(17,097)	-	37	(8,648)	1,686	-	(7,922)	<b>51,115</b>
DIRECTLINE ASSURANCE COMPANY	-	-	298	8,341	7,662	-	358,884	266,120	1,575,882	-	-	447	-	11,365	<b>2,229,000</b>
FIDELITY SHIELD INSURANCE	-	12,476	10,216	27,875	4,812	11,048	494,285	243,850	10,800	2,220	10,126	48,371	1,362	12,100	<b>889,543</b>
FIRST ASSURANCE COMPANY	-	(4,831)	14,436	117,658	42,065	9,258	275,534	303,646	-	11,721	5,131	(2,498)	367,809	(1,254)	<b>1,138,676</b>
GA INSURANCE COMPANY	1,750	27,250	120,469	128,465	33,830	22,774	669,608	573,322	186,139	1,204	157,715	259,553	639,400	(2,452)	<b>2,819,028</b>
GEMINIA INSURANCE COMPANY	1,567	10,916	20,413	47,111	41,628	36,801	759,415	704,208	-	2,914	23,851	154,544	-	1,936	<b>1,805,302</b>
ICEA LION GENERAL INSURANCE	723	38,829	76,855	87,392	2,320	17,412	638,075	118,601	-	14,550	71,731	78,863	58,145	1,470	<b>1,204,965</b>
INTRA-AFRICA ASSURANCE	-	19,767	29,843	49,264	23,895	36,976	414,050	145,574	-	1,575	14,743	45,304	-	(1,262)	<b>779,727</b>
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	4,655,504	-	<b>4,655,504</b>
KENINDIA ASSURANCE COMPANY	-	(25,397)	8,839	28,984	(2,636)	39,730	126,008	117,167	-	2,522	(1,084)	62,299	26,952	101	<b>383,483</b>
KENYA ORIENT INSURANCE	-	11,733	515	11,002	5,834	(655)	331,012	143,816	164,032	307	6,784	18,149	-	2,040	<b>694,568</b>
MADISON INSURANCE COMPANY	-	32,501	4,565	45,933	10,748	3,555	261,663	939,909	-	10,805	7,444	8,541	906,000	(3,657)	<b>2,228,006</b>
MAYFAIR INSURANCE COMPANY	2,282	214,332	62,809	423,091	(672)	48,985	186,470	169,385	-	1,444	15,763	161,932	-	38,758	<b>1,324,581</b>
MUA INSURANCE COMPANY	16,359	(556)	1,533	7,455	6,184	1,227	109,926	49,041	-	5,063	9,150	17,433	290,046	950	<b>513,809</b>
OCCIDENTAL INSURANCE COMPANY	-	51,897	10,036	103,377	(3,323)	34,425	29,260	469,208	-	7,062	24,799	(8,998)	-	11,044	<b>728,786</b>
OLD MUTUAL GENERAL INSURANCE	108	13,054	68,357	53,417	7,514	(318)	417,072	465,373	-	2,836	22,921	63,950	4,406,501	2,963	<b>5,523,747</b>
PACIS INSURANCE COMPANY	-	13,071	5,802	13,012	8,690	174	184,655	154,923	-	1,430	2,726	25,136	267,652	1,202	<b>678,473</b>
PIONEER INSURANCE COMPANY	-	2,942	973	80,036	14,431	1,087	405,037	-	209,375	399	1,066	(221,324)	-	267	<b>494,288</b>
SANLAM INSURANCE COMPANY	-	619	12,679	40,331	1,374	4,452	224,295	229,444	3,715	9,246	2,093	15,956	-	31	<b>544,234</b>
STAR DISCOVER INSURANCE	-	-	-	-	-	-	25,717	17,963	-	933	-	2,246	1,382,416	-	<b>1,429,274</b>
STAR DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	18,701	(8,711)	<b>9,990</b>
TAKAFUL INSURANCE OF AFRICA	-	76	2,403	4,569	2,977	711	91,425	96,418	-	45	16,219	(664)	(480)	-	<b>213,700</b>
TAUSI ASSURANCE COMPANY	-	15,662	43,063	70,018	4,434	31,947	94,822	57,779	-	5,103	20,553	26,180	610	683	<b>370,855</b>
THE HERITAGE INSURANCE COMPANY	474	12,402	15,274	63,514	15,612	4,020	392,983	159,116	(13,569)	7,063	9,220	43,435	515,702	29,007	<b>1,254,253</b>
THE KENYAN ALLIANCE INSURANCE	-	4,927	909	(7,419)	(2,791)	3,798	(19,139)	(27,305)	-	3,001	11,765	12,952	425,941	(1,232)	<b>405,408</b>
THE MONARCH INSURANCE	-	4,577	155	317	20,624	221	819,590	669,794	-	799	2,157	17,831	-	112,772	<b>1,648,837</b>
TRIDENT INSURANCE COMPANY	-	(8,222)	16	(43,632)	(384)	350	594,459	484,538	(239,421)	(1,611)	(1,724)	(6,204)	752,308	-	<b>1,530,475</b>
<b>TOTAL</b>	<b>25,224</b>	<b>527,581</b>	<b>613,717</b>	<b>1,648,904</b>	<b>305,003</b>	<b>448,666</b>	<b>11,498,675</b>	<b>8,715,068</b>	<b>2,251,754</b>	<b>169,700</b>	<b>492,129</b>	<b>1,242,638</b>	<b>23,262,918</b>	<b>586,821</b>	<b>51,788,797</b>
<b>REINSURERS</b>															
CONTINENTAL REINSURANCE	(19,141)	285,489	341,516	511,937	2,425	102,051	2,882	4,968	-	128,078	(28,931)	(8,110)	(1,268)	9,628	<b>1,331,525</b>
EAST AFRICA REINSURANCE	1,575	9,874	-	658,572	9,071	49,749	-	14,485	-	12,096	-	-	371,260	46,008	<b>1,172,690</b>
GHANA REINSURANCE COMPANY	355	15,091	47,315	185,866	7,888	20,212	6,103	6,524	-	2,202	33,686	2,573	377,124	1,338	<b>706,278</b>
KENYA REINSURANCE CORPORATION	9,888	280,045	265,989	1,063,954	21,816	211,525	57,562	230,249	-	18,044	16,396	-	1,288,635	792,846	<b>4,256,951</b>
WAICA REINSURANCE KENYA LIMITED	(12,328)	(248,230)	108	108,155	423,042	(78,440)	10,067	14,054	-	18,292	3,834	41,634	13,593	63,945	<b>357,726</b>
<b>TOTAL</b>	<b>(19,652)</b>	<b>342,268</b>	<b>654,928</b>	<b>2,528,485</b>	<b>464,243</b>	<b>305,097</b>	<b>76,614</b>	<b>270,281</b>	<b>-</b>	<b>178,713</b>	<b>24,986</b>	<b>36,097</b>	<b>2,049,345</b>	<b>913,766</b>	<b>7,825,170</b>

Amounts in Thousand Shillings

APPENDIX 18: SUMMARY OF INCURRED CLAIMS RATIOS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2024															
y	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
<b>INSURERS</b>															
URANCE KENYA	0.00	304.1	83.5	-55129.8	-49.8	68.4	0.00	0.00	0.00	37.2	-77.0	63.6	72.9	119.5	<b>72.4</b>
† MERCHANT ASSURANCE	0.00	-2.3	-1797.5	-93.4	-3.9	187.3	111.8	157.0	50.0	-632.5	-6.7	-12.2	0.00	-825.3	<b>59.7</b>
URANCE COMPANY	0.00	53.7	212.7	9.8	-63.9	-40.9	363.4	63.0	0.00	31.4	-4301.3	961.8	0.00	0.00	<b>68.8</b>
URANCE COMPANY	1362.3	13.5	106.3	59.9	173.6	111.7	95.3	84.7	0.00	8.2	46.1	54.2	66.1	29.1	<b>74.0</b>
GENERAL INSURANCE	36.9	27.6	34.5	35.1	25.8	17.2	67.2	88.1	0.00	69.8	-33.1	46.8	72.3	66.7	<b>83.5</b>
† GENERAL INSURANCE (K) LIMITED	0.00	72.5	194.8	23.6	46.8	96.7	111.8	86.4	0.0	-2.4	5.8	242.8	0.00	5.2	<b>0.00</b>
ERAL INSURANCE COMPANY	0.00	66.1	-0.7	29.6	111.9	9.8	71.9	70.1	0.00	25.4	9.7	30.2	78.3	-41.3	<b>0.00</b>
ATE INSURANCE COMPANY	0.00	690.2	48.6	294.0	-17.7	7177.7	38.7	-86.2	0.00	0.6	-145.6	21.0	0.00	-255.5	<b>72.5</b>
JNE ASSURANCE COMPANY	0.00	0.00	332.2	107.9	442.0	0.0	64.0	156.5	99.2	0.0	0.0	7.7	0.00	52.5	<b>76.7</b>
Y SHIELD INSURANCE	0.0	164.5	155.5	202.0	26.8	69.4	84.3	84.1	95.3	37.5	57.4	38.9	36.3	156.7	<b>123.3</b>
SSURANCE COMPANY	0.00	-30.8	69.1	244.9	127.0	35.1	74.7	91.3	0.00	14.5	9.9	-4.0	71.7	-7968.0	<b>71.7</b>
IRANCE COMPANY	-24.3	36.7	202.1	72.8	68.2	21.7	72.5	80.6	174.3	2.8	75.5	86.3	83.9	-5.3	<b>79.7</b>
\\ INSURANCE COMPANY	48.2	42.2	64.6	49.8	73.2	47.9	95.1	96.7	0.00	13.3	41.0	148.2	0.00	10.9	<b>70.4</b>
ON GENERAL INSURANCE	36.8	131.3	145.5	85.0	9.9	22.4	63.4	40.5	0.00	20.9	96.0	20.4	67.0	15.3	<b>106.4</b>
FRICA ASSURANCE	0.00	53.7	102.5	143.2	161.6	62.6	104.7	94.8	0.0	23.7	49.5	34.8	0.00	-4.1	<b>83.5</b>
ASSURANCE COMPANY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
ALLIANZ GENERAL INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	72.5	0.00	<b>72.5</b>
IA ASSURANCE COMPANY	0.00	-222.6	-30.1	50.3	2.4	-43.3	37.2	64.5	0.00	-19.3	-5.2	66.6	74.0	4.7	<b>76.7</b>
ORIENT INSURANCE	0.00	-145.4	4.8	39.4	43.9	-19.5	99.9	82.7	1276.9	4.5	-100.6	55.6	0.00	-5.9	<b>123.3</b>
N INSURANCE COMPANY	0.00	110.7	41.4	62.5	8.9	48.5	85.7	57.2	0.00	69.6	55.7	12.6	120.1	-5.5	<b>71.7</b>
R INSURANCE COMPANY	92.3	247.7	138.5	334.5	-1.1	29.9	51.9	44.9	0.00	13.5	-411.5	43.8	0.00	62.9	<b>79.7</b>
URANCE COMPANY	450.0	-11.2	31.5	37.9	266.5	15.4	73.2	70.5	0.00	73.8	49.1	26.4	77.8	47.7	<b>70.4</b>
NTAL INSURANCE COMPANY	0.0	433.9	190.0	310.5	-73.4	66.3	20.7	270.2	0.0	163.0	271.2	-18.0	0.00	168.8	<b>106.4</b>
TUAL GENERAL INSURANCE	194.4	39.0	81.9	30.6	16.9	-0.8	63.1	75.4	0.00	10.2	31.7	30.6	79.5	66.1	<b>73.5</b>
SRANCE COMPANY	0.00	112.8	77.3	25.4	19.2	9.6	71.4	63.2	0.00	9.9	48.7	42.4	63.5	8.5	<b>59.7</b>
R INSURANCE COMPANY	0.00	22.3	2.9	-280.2	99.2	576.6	70.3	0.0	97.7	18.8	13.2	-786.5	0.00	4.2	<b>68.1</b>
INSURANCE COMPANY	0.00	-8.3	48.0	42.5	-17.3	48.2	78.2	75.4	33.5	-94.0	-608.9	20.0	0.00	-2.5	<b>69.3</b>
SCOVER INSURANCE	0.00	0.0	0.0	0.0	0.0	0.0	558.0	182.5	0.0	7968.6	0.0	203.2	230.2	0.0	<b>251.6</b>
SCOVER MICRO INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29.3	-115.7	<b>14.0</b>
L INSURANCE OF AFRICA	0.00	1.1	66.0	24.1	21.4	24.7	68.2	51.0	0.00	2.6	131.0	-4.4	-29.0	0.0	<b>53.5</b>
SSURANCE COMPANY	0.00	77.2	144.5	117.1	17.4	44.9	69.8	61.2	0.00	83.1	32.8	19.4	4.6	29.5	<b>56.5</b>
RITAGE INSURANCE COMPANY	62.5	39.0	26.8	62.3	17.8	17.2	63.5	52.9	180.2	9.5	17.8	26.0	62.4	29.1	<b>51.5</b>
RYAN ALLIANCE INSURANCE	0.00	142.8	81.4	-30.0	-32.2	545.2	-9.2	-42.3	0.00	136.8	466.9	103.8	82.7	-58.8	<b>48.0</b>
NARCH INSURANCE	0.00	150.3	30.4	7.4	1415.5	29.3	1244.2	3317.8	0.0	-156.9	305.4	493.2	0.00	1183.7	<b>1167.3</b>
F INSURANCE COMPANY	0.00	-185.3	5.8	-719.0	-80.7	16.5	217.7	57.5	-107.0	-56.7	0.3	-12.8	74.1	0.0	<b>79.6</b>
	<b>412.1</b>	<b>90.8</b>	<b>91.3</b>	<b>81.7</b>	<b>37.2</b>	<b>55.1</b>	<b>84.6</b>	<b>83.4</b>	<b>72.3</b>	<b>23.5</b>	<b>76.1</b>	<b>36.3</b>	<b>78.5</b>	<b>48.4</b>	<b>76.5</b>
<b>REINSURERS</b>															
ENTAL REINSURANCE	-104.8	276.3	860.5	97.4	5.0	122.3	24.2	9.0	0.00	159.7	-297.5	-68.9	-0.4	2.5	<b>77.4</b>
RICA REINSURANCE	64.1	9.5	0.00	70.3	38.3	39.2	0.00	11.8	0.00	35.1	0.00	0.0	76.2	29.2	<b>58.1</b>
REINSURANCE COMPANY	186.5	16.8	53.4	34.1	28.5	40.7	36.8	36.4	0.00	-117.0	70.4	16.4	87.7	1.3	<b>49.5</b>
REINSURANCE CORPORATION	35.8	51.5	35.8	73.8	22.6	50.5	23.8	167.5	0.00	157.5	1.5	0.0	74.4	269.6	<b>61.0</b>
REINSURANCE KENYA LIMITED	-284.1	-107.5	21.7	8.2	-41148.1	-102.3	102.3	47.3	0.00	4.3	12.8	34.6	7.6	1590.3	<b>14.7</b>
	<b>-37.1</b>	<b>31.9</b>	<b>75.1</b>	<b>53.0</b>	<b>238.0</b>	<b>40.4</b>	<b>27.3</b>	<b>74.4</b>	<b>0.00</b>	<b>32.2</b>	<b>2.1</b>	<b>10.3</b>	<b>64.5</b>	<b>96.9</b>	<b>53.7</b>

figures in %

APPENDIX 19: SUMMARY OF UNDERWRITING PROFITS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2024															
Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
<b>INSURERS</b>															
AAR INSURANCE KENYA	-	(1,262)	(42)	(9,152)	13,250	(22)	-	-	-	4,585	7,978	(2,215)	25,648	(4,460)	<b>34,309</b>
AFRICAN MERCHANT ASSURANCE	-	(824)	4,768	46,358	10,390	(1,309)	(122,212)	(219,573)	72,715	43,410	5,465	35,989	-	97,413	<b>(27,410)</b>
AIG INSURANCE COMPANY	-	4,522	(11,583)	11,487	9,600	(11,362)	(20,077)	15,103	-	22,681	(7,724)	(16,463)	-	-	<b>(3,846)</b>
APA INSURANCE COMPANY	(4,277)	15,691	(24,842)	(122,648)	(78,077)	(42,986)	(260,018)	(107,994)	-	58,480	22,531	10,372	422,661	56,360	<b>(54,748)</b>
BRITAM GENERAL INSURANCE	54	14,791	(948)	17,889	24,362	43,616	(177,216)	(177,136)	-	(17,134)	81,946	76,053	(36,520)	3,850	<b>(146,392)</b>
CANNON GENERAL INSURANCE (K) LIMITED	-	(1,335)	(9,926)	8,242	1,068	(3,977)	(250,559)	(41,539)	10,919	(12,515)	34,003	(36,859)	-	(15,654)	<b>(318,131)</b>
CIC GENERAL INSURANCE COMPANY	-	(26,449)	32,128	(56,708)	(22,471)	15,758	(34,001)	(67,478)	-	14,304	69,048	41,331	(142,895)	16,226	<b>(161,207)</b>
CORPORATE INSURANCE COMPANY	-	(35,318)	(1,311)	(18,931)	2,278	(22,304)	80	23,871	-	1,521	11,371	(567)	-	6,950	<b>(32,359)</b>
DIRECTLINE ASSURANCE COMPANY	-	-	(214)	(44)	(6,185)	134	144,847	(112,134)	(660,257)	1,426	2,175	4,482	-	7,299	<b>(618,472)</b>
FIDELITY SHIELD INSURANCE	(18,299)	(7,443)	(7,394)	(14,172)	8,375	2,721	(89,457)	(9,464)	(1,379)	1,217	2,244	43,760	(6,199)	(11,429)	<b>(106,921)</b>
FIRST ASSURANCE COMPANY	-	39,586	(24,487)	(93,821)	(69,188)	(28,399)	(103,038)	(141,631)	-	(17,939)	15,913	22,850	73,030	20,035	<b>(307,087)</b>
GA INSURANCE COMPANY	(32,441)	59,621	(81,118)	66,952	12,337	51,678	79,835	(10,494)	(89,278)	26,955	(4,984)	(22,928)	62,507	87,820	<b>206,463</b>
GEMINIA INSURANCE COMPANY	(1,881)	1,519	(2,110)	(38,788)	(15,223)	(2,169)	(172,290)	(180,652)	-	16,679	18,195	(90,830)	-	(2,931)	<b>(470,480)</b>
ICEA LION GENERAL INSURANCE	29,575	(31,431)	(51,260)	(27,345)	2,882	24,597	(30,297)	44,731	-	29,012	(44,619)	154,050	9,728	9,979	<b>119,601</b>
INTRA-AFRICA ASSURANCE	-	5,716	(7,312)	(16,567)	(16,795)	(989)	(147,148)	(54,552)	13,980	1,256	913	19,486	-	22,283	<b>(179,728)</b>
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	159,713	-	<b>159,713</b>
KENINDIA ASSURANCE COMPANY	-	12,431	(44,512)	(53,132)	(115,585)	(149,165)	145,160	(4,036)	-	(17,013)	8,537	(10,503)	(3,933)	868	<b>(230,883)</b>
KENYA ORIENT INSURANCE	-	(24,941)	5,467	(498)	1,002	3,177	(108,758)	(27,660)	(159,498)	4,804	(33,927)	(15,043)	-	(70,116)	<b>(425,994)</b>
MADISON INSURANCE COMPANY	-	(17,592)	2,143	(22,264)	61,940	400	(42,338)	245,614	-	(2,235)	(6,249)	24,244	(374,483)	11,188	<b>(119,634)</b>
MAYFAIR INSURANCE COMPANY	16,672	(150,605)	(33,691)	(360,115)	45,572	60,214	80,628	141,531	-	3,692	(26,002)	21,037	-	34,112	<b>(166,953)</b>
MUA INSURANCE COMPANY	(10,361)	6,272	2,494	18,233	(2,352)	8,354	26,526	13,969	-	643	6,386	34,616	39,571	6,975	<b>151,325</b>
OCCIDENTAL INSURANCE COMPANY	1,255	(44,371)	(9,137)	(83,223)	10,874	(9,693)	290,422	(479,203)	192,875	(4,489)	(21,048)	76,732	-	(7,878)	<b>(86,883)</b>
OLD MUTUAL GENERAL INSURANCE	646	(4,247)	(40,283)	(25,618)	5,190	12,339	(68,886)	(35,087)	-	(81,820)	(33,486)	61,672	593,570	(745,713)	<b>(361,724)</b>
PACIS INSURANCE COMPANY	-	(7,548)	(1,884)	6,401	9,293	1,442	(49,547)	(37,100)	-	(562)	(2,872)	(5,993)	45,480	6,450	<b>(36,442)</b>
PIONEER INSURANCE COMPANY	-	7,288	20,809	(114,253)	(4,874)	(119,640)	72,305	(165,641)	4,955	(2,137)	5,931	233,873	-	4,727	<b>(56,657)</b>
SANLAM INSURANCE COMPANY	-	(4,960)	(131)	(9,624)	(22,109)	1,316	(93,736)	(70,313)	6,847	(21,133)	(412)	21,239	-	7,292	<b>(185,723)</b>
STAR DISCOVER INSURANCE	-	141	79	(4,921)	(803)	(1,641)	(25,566)	(9,682)	(6,780)	(987)	(44,183)	(3,661)	(890,106)	(3,788)	<b>(991,898)</b>
STAR DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	28,879	9,638	<b>38,517</b>
TAKAFUL INSURANCE OF AFRICA	-	2,169	(681)	(1,883)	(313)	(14)	(7,948)	(11,539)	-	928	(14,576)	3,476	(2,533)	(2,868)	<b>(35,782)</b>
TAUSI ASSURANCE COMPANY	-	2,571	(29,801)	(31,933)	8,641	79	(23,779)	(18,422)	-	(2,634)	(3,563)	5,929	377	(527)	<b>(93,062)</b>
THE HERITAGE INSURANCE COMPANY	(7,312)	(11,019)	(10,266)	(18,625)	10,395	(11,020)	(32,763)	18,661	6,978	14	5,370	37,241	105,113	10,880	<b>103,647</b>
THE KENYAN ALLIANCE INSURANCE	-	(12,428)	(936)	(1,687)	5,653	(4,421)	41,623	1,613	-	(2,888)	(12,659)	(30,071)	33,535	(4,705)	<b>12,628</b>
THE MONARCH INSURANCE	-	(1,119)	(404)	5,266	(23,346)	353	(829,894)	(688,627)	4,201	(2,648)	(2,335)	(16,524)	-	(105,574)	<b>(1,660,651)</b>
TRIDENT INSURANCE COMPANY	-	12,126	156	46,554	222	920	(553,873)	246,889	463,244	2,477	(502,625)	48,571	254,088	(36,919)	<b>(18,171)</b>
<b>TOTAL</b>	<b>(26,369)</b>	<b>(198,446)</b>	<b>(326,233)</b>	<b>(899,602)</b>	<b>(133,997)</b>	<b>(182,013)</b>	<b>(2,361,974)</b>	<b>(1,917,975)</b>	<b>(140,477)</b>	<b>47,951</b>	<b>(463,258)</b>	<b>725,345</b>	<b>397,231</b>	<b>(592,217)</b>	<b>(6,071,035)</b>
<b>REINSURERS</b>															
CONTINENTAL REINSURANCE	32,744	(284,212)	(357,380)	(210,931)	37,182	(47,115)	7,639	44,124	-	(71,431)	34,819	15,833	251,727	252,797	<b>(294,203)</b>
EAST AFRICA REINSURANCE	637	52,522	-	(121,636)	6,142	36,360	-	80,776	-	4,289	-	13,594	(14,715)	16,846	<b>74,817</b>
GHANA REINSURANCE COMPANY	(226)	43,756	(38,509)	24,151	9,956	9,176	6,167	6,902	-	(5,291)	(7,173)	7,972	(112,785)	53,836	<b>(2,070)</b>
KENYA REINSURANCE CORPORATION	(5,730)	(43,384)	438,803	(650,833)	27,863	28,608	157,784	(174,319)	-	(204,217)	975,202	173,828	16,237	(895,094)	<b>(155,252)</b>
WAICA REINSURANCE KENYA LIMITED	9,505	307,712	(86)	867,855	(511,736)	123,245	(10,037)	8,509	-	335,369	20,224	(3,614)	177,725	(124,506)	<b>1,200,165</b>
<b>TOTAL</b>	<b>36,930</b>	<b>76,395</b>	<b>42,828</b>	<b>(91,394)</b>	<b>(430,592)</b>	<b>150,275</b>	<b>161,552</b>	<b>(34,008)</b>	-	<b>58,720</b>	<b>1,023,071</b>	<b>207,613</b>	<b>318,189</b>	<b>(696,121)</b>	<b>823,457</b>

Amounts in Thousand Shillings

APPENDIX 20: SUMMARY OF GENERAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2024																
Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit / (Loss)	Investment Income	Operating Profit	
<b>INSURERS</b>																
AAR INSURANCE KENYA	5,750,140	-	1,525,951	4,224,190	2,707,101	-	3,368,073	-	3,563,218	2,578,460	256,893	693,557	34,309	300,585	<b>334,894</b>	
AFRICAN MERCHANT ASSURANCE	1,360,381	635	16,477	1,344,538	381,303	-	443,921	-	1,281,920	764,956	132,455	411,919	(27,410)	(45,624)	<b>(73,034)</b>	
AIG INSURANCE COMPANY	2,008,937	124,247	1,686,092	447,091	267,038	-	436,612	-	277,517	190,834	(291,955)	382,484	(3,846)	129,629	<b>125,783</b>	
APA INSURANCE COMPANY	9,986,352	234,431	3,907,304	6,313,479	3,537,784	-	4,507,967	-	5,343,296	3,955,235	180,646	1,262,163	(54,748)	-	<b>(54,748)</b>	
BRITAM GENERAL INSURANCE CANNON GENERAL INSURANCE (K) LIMITED	11,399,713	-	5,361,498	6,038,215	3,496,963	-	4,580,982	-	4,954,196	3,295,690	288,589	1,516,310	(146,392)	930,862	<b>784,469</b>	
CIC GENERAL INSURANCE COMPANY	9,817,347	518,641	1,228,477	9,107,512	4,827,532	-	7,081,997	48,609	770,271	48,609	700,587	704,127	66,314	248,277	456,655	<b>138,524</b>
CORPORATE INSURANCE COMPANY	75,975	16,017	23,418	68,574	117,613	-	82,117	-	104,071	51,115	7,751	77,564	(32,359)	9,536	<b>(22,823)</b>	
DIRECTLINE ASSURANCE COMPANY	2,149,593	-	35,446	2,114,147	1,440,394	-	1,194,376	-	2,360,165	2,229,000	260,060	489,578	(618,472)	71,409	<b>(547,063)</b>	
FIDELITY SHIELD INSURANCE	2,510,232	9,982	1,185,231	1,334,983	872,339	-	1,097,606	-	1,109,717	889,543	109,953	217,143	(106,921)	148,856	<b>41,935</b>	
FIRST ASSURANCE COMPANY	3,093,039	135,440	1,474,147	1,754,333	1,140,430	-	1,341,495	-	1,553,268	1,138,676	163,451	558,228	(307,087)	216,912	<b>(90,176)</b>	
GA INSURANCE COMPANY	10,002,103	40,297	5,643,067	4,399,333	2,790,062	-	3,629,573	-	3,559,822	2,819,028	(264,984)	799,314	206,463	731,162	<b>937,626</b>	
GEMINIA INSURANCE COMPANY	3,279,617	33,631	1,364,388	1,948,861	1,874,782	-	1,805,506	-	2,018,136	1,805,302	12,281	671,032	(470,480)	171,079	<b>(299,400)</b>	
ICPA LION GENERAL INSURANCE	4,891,412	546,744	2,634,371	2,803,785	1,585,541	8,090	2,173,921	8,090	2,215,405	1,204,965	165,306	725,534	119,601	647,387	<b>766,988</b>	
INTRA-AFRICA ASSURANCE	1,433,300	6,296	369,786	1,069,810	678,064	-	813,773	-	934,101	779,727	87,776	246,326	(179,728)	72,376	<b>(107,352)</b>	
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
JUBILEE HEALTH INSURANCE	7,111,095	-	109,875	7,001,220	4,889,615	131,317	5,602,242	-	6,419,910	4,655,504	667,580	937,114	159,713	516,388	<b>676,101</b>	
KENINDIA ASSURANCE COMPANY	1,321,295	38,669	613,909	746,054	353,798	152,802	550,527	202,263	499,865	383,483	42,421	304,843	(230,883)	294,180	<b>63,297</b>	
KENYA ORIENT INSURANCE	827,911	818	197,408	631,321	775,883	125,840	791,183	178,334	563,528	694,568	67,543	227,410	(425,994)	7,145	<b>(418,849)</b>	
MADISON INSURANCE COMPANY	4,605,532	9,901	1,137,358	3,478,075	2,443,754	168,336	2,855,124	126,244	3,108,796	2,228,006	235,828	764,596	(119,634)	145,795	<b>26,161</b>	
MAYFAIR INSURANCE COMPANY	5,095,862	311,062	3,390,480	2,016,444	1,075,764	54,062	1,484,143	-	1,662,126	1,324,581	22,575	481,923	(166,953)	451,384	<b>284,431</b>	
MUA INSURANCE COMPANY	1,243,937	24,645	389,556	879,026	550,065	-	699,429	-	729,662	513,809	69,524	(4,996)	151,325	(126,875)	<b>24,480</b>	
OCCIDENTAL INSURANCE COMPANY	1,208,098	-	723,666	484,432	566,142	-	365,638	-	684,935	728,786	(245,265)	288,298	(86,883)	76,346	<b>(10,537)</b>	
OLD MUTUAL GENERAL INSURANCE	11,128,131	635,782	1,630,389	10,133,524	4,984,295	109,619	7,605,646	109,619	7,512,173	5,523,747	716,381	1,633,769	(361,724)	1,033,434	<b>671,710</b>	
PACIS INSURANCE COMPANY	1,578,521	26,929	1,396,258	963,774	-	-	1,224,326	-	1,135,706	678,473	118,359	375,316	(36,442)	48,411	<b>11,969</b>	
PIONEER INSURANCE COMPANY	850,524	10,646	89,677	771,493	583,076	-	628,920	-	725,649	494,288	73,855	214,162	(56,657)	80,532	<b>23,875</b>	
SANLAM INSURANCE COMPANY	1,338,701	-	529,634	809,066	851,173	7,529	874,517	7,529	785,722	544,234	54,969	372,241	(185,723)	228,208	<b>42,486</b>	
STAR DISCOVER INSURANCE	1,381,067	-	56,373	1,324,694	22,239	-	778,777	-	568,156	1,429,274	35,247	95,533	(991,898)	72,276	<b>(919,622)</b>	
STAR DISCOVER MICRO INSURANCE	66,636	-	32,525	34,111	55,942	-	18,756	-	71,297	9,990	(1,389)	24,178	38,517	1,464	<b>39,981</b>	
TAKAFUL INSURANCE OF AFRICA	479,884	-	66,360	413,524	398,691	-	412,467	-	399,748	213,700	29,588	192,242	(35,782)	-	<b>(35,782)</b>	
TAUSI ASSURANCE COMPANY	1,593,789	15,388	654,611	954,566	289,328	-	587,617	-	656,277	370,855	62,092	316,392	(93,062)	187,098	<b>94,036</b>	
THE HERITAGE INSURANCE COMPANY	4,817,078	65,376	2,098,492	2,783,962	1,931,596	-	2,282,066	-	2,433,493	1,254,253	114,737	960,855	103,647	825,269	<b>928,916</b>	
THE KENYAN ALLIANCE INSURANCE	1,223,128	-	101,984	1,121,144	770,601	58,046	1,104,517	-	845,274	405,408	60,927	366,311	12,628	55,513	<b>68,141</b>	
THE MONARCH INSURANCE	213,334	1,834	9,835	205,333	149,420	117,277	213,499	117,277	141,253	1,648,837	20,684	132,383	(1,660,651)	3,824	<b>(1,656,827)</b>	
TRIDENT INSURANCE COMPANY	1,327,188	-	974,034	353,154	1,570,299	-	-	-	1,923,453	1,530,475	106,834	304,315	(18,171)	-	<b>(18,171)</b>	
<b>TOTAL</b>	<b>116,224,221</b>	<b>2,813,269</b>	<b>39,583,688</b>	<b>79,453,802</b>	<b>49,465,709</b>	<b>981,528</b>	<b>61,407,585</b>	<b>797,966</b>	<b>67,695,488</b>	<b>51,788,797</b>	<b>4,213,120</b>	<b>17,764,605</b>	<b>(6,071,035)</b>	<b>8,490,736</b>	<b>2,419,701</b>	
<b>REINSURERS</b>																
CONTINENTAL REINSURANCE	-	2,825,083	951,668	1,873,415	1,174,352	-	1,326,769	-	1,720,998	1,331,525	388,160	295,517	(294,203)	134,412	<b>(159,791)</b>	
EAST AFRICA REINSURANCE	-	2,474,338	244,915	2,229,423	1,498,604	-	1,711,216	-	2,016,811	1,172,690	566,090	203,214	74,817	-	<b>74,817</b>	
GHANA REINSURANCE COMPANY	1,525,314	-	203,239	1,322,076	997,453	22,408	879,097	35,455	1,427,385	706,278	601,784	121,393	(2,070)	133,869	<b>131,800</b>	
KENYA REINSURANCE CORPORATION	-	8,273,454	1,162,221	7,111,233	3,363,700	-	3,498,441	-	6,976,493	4,256,951	2,023,882	850,912	(155,252)	2,072,570	<b>1,917,318</b>	
WAICA REINSURANCE KENYA LIMITED	-	3,277,611	236,164	3,041,447	968,798	-	1,573,360	-	2,436,884	357,726	688,687	190,306	1,200,165	167,957	<b>1,368,122</b>	
<b>TOTAL</b>	<b>1,525,314</b>	<b>16,850,485</b>	<b>2,798,206</b>	<b>15,577,594</b>	<b>8,002,908</b>	<b>22,408</b>	<b>8,988,883</b>	<b>35,455</b>	<b>14,578,572</b>	<b>7,825,170</b>	<b>4,268,603</b>	<b>1,661,342</b>	<b>823,457</b>	<b>2,508,809</b>	<b>3,332,265</b>	

Amounts in Thousand Shillings

APPENDIX 21 i: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2024												
Company	ABSA LIFE ASSURANCE	APA LIFE ASSURANCE COMPANY	BRITAM LIFE ASSURANCE	CANNON LIFE ASSURANCE (K) LIMITED	CAPEX LIFE ASSURANCE COMPANY	CIC LIFE ASSURANCE COMPANY	CONTINENTAL REINSURANCE	CORPORATE INSURANCE COMPANY	EAST AFRICAN REINSURANCE	EQUITY LIFE ASSURANCE	GA LIFE ASSURANCE COMPANY	GEMINIA LIFE INSURANCE COMPANY
Share Capital	699,000	1,100,000	400,000	416,726	400,000	800,000	500,000	-	500,000	420,000	400,000	458,094
Share Premium	-	-	-	491,068	-	-	-	-	-	180,000	-	-
Revaluation Reserves	-	-	-	2,500	2,073	-	(85)	-	-	-	-	-
Statutory Reserves	(197)	19,575	-	-	-	1,597,148	21,057	-	-	-	3,239,434	334,740
Other Equity	-	-	-	398,376	-	(468,140)	-	-	-	-	-	-
Retained Earnings	921,029	(22,581)	75,000	(1,171,790)	207,042	503,976	235,938	-	900,603	1,475,755	200,338	230,359
Other Reserves	-	-	12,033,419	518,155	1,120	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>1,619,832</b>	<b>1,096,994</b>	<b>12,508,419</b>	<b>655,034</b>	<b>610,235</b>	<b>2,432,984</b>	<b>756,910</b>	<b>-</b>	<b>1,400,603</b>	<b>2,075,755</b>	<b>3,839,772</b>	<b>1,023,193</b>
Investment Contract Liabilities	-	287,070	-	-	8,266	91,599	-	-	-	-	33,921,360	221,658
Insurance Contract Liabilities	10,352,228	13,126,781	128,708,972	730,173	1,340,606	26,128,377	85,804	-	834,203	18,905,024	88,508	1,514,619
Reinsurance Contract Liabilities	-	59	8,753	-	-	-	7,457	-	111,543	-	-	-
Long-Term Liabilities	237,938	30,796	5,157,179	-	-	882,743	65,544	-	389,050	693,011	200,466	58,440
Short-Term Liabilities	1,513,303	12,900	971,988	80,502	25,681	492,741	-	-	-	261,688	135,397	68,540
Other Liabilities	162,007	136,568	637,446	251,939	113,202	(480,671)	6,736	-	24,306	296,904	2,920,381	32,459
<b>Total Equity And Liabilities</b>	<b>13,885,308</b>	<b>14,691,168</b>	<b>147,992,757</b>	<b>1,717,647</b>	<b>2,097,991</b>	<b>29,547,772</b>	<b>922,453</b>	<b>-</b>	<b>2,759,705</b>	<b>22,232,381</b>	<b>41,105,883</b>	<b>2,918,909</b>
Intangible Assets	38,661	14,480	286,304	1,327	3,689	51,593	-	-	0	161,140	19	5,462
Land and Buildings	-	-	179,878	92,500	-	-	-	-	-	-	-	-
Investment Property	-	155,000	13,521,560	944,050	540,000	2,181,875	-	-	-	-	1,510,099	74,000
Fixed Assets	23,813	4,619	93,521	1,886	11,053	48,012	-	-	-	4,047	730	20,786
Government Securities	9,112,809	12,069,039	110,744,932	485,218	349,075	17,498,017	905,351	-	1,307,557	16,460,020	39,162,170	1,105,035
Other Securities	-	76,628	13,568,823	-	-	768,958	-	-	-	-	-	-
Investment in Related Parties	-	-	2,095,425	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	114,907	3,785	-	-	67,892	-	-	25,030	49,671	-	7,449
Commercial Papers	-	76,962	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	269,541	2,731,625	-	1	545,252	-	-	7,595	-	60,561	34,055
Ordinary Shares Unquoted	-	9,547	325,849	212	-	-	-	-	-	-	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	-	48,301	223,039	-	-	38,168	-	-	-	-	3,673	12,256
Mortgages	-	-	1,062,000	-	-	-	-	-	-	-	-	-
Term Deposits	2,765,521	1,418,709	517,733	48,300	83,741	6,123,350	16,206	-	730,204	2,830,844	229,344	328,375
Cash and Cash Balances	603,496	93,820	376,448	6,296	26,245	174,521	40	-	159,311	430,778	18,471	109,561
Insurance Contract Assets	-	-	-	-	86,852	-	-	-	272,170	-	-	238,646
Reinsurance Contract Assets	909,842	278,535	633,712	73,126	342,855	1,037,512	-	-	191,083	1,821,355	84,839	805,978
Other Receivables	1,682	26,321	1,191,967	-	241,266	854,069	-	-	66,755	116,371	-	121,325
Other Assets	429,484	34,759	436,156	64,732	413,215	158,552	856	-	-	358,155	35,977	55,981
<b>Total Assets</b>	<b>13,885,308</b>	<b>14,691,168</b>	<b>147,992,757</b>	<b>1,717,647</b>	<b>2,097,991</b>	<b>29,547,772</b>	<b>922,453</b>	<b>-</b>	<b>2,759,705</b>	<b>22,232,381</b>	<b>41,105,883</b>	<b>2,918,909</b>

Amounts in thousand Shillings

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APPENDIX 21 ii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2024										
Company	ICEA LION LIFE ASSURANCE	JUBILEE INSURANCE COMPANY	KENINDIA ASSURANCE COMPANY	KENYA ORIENT LIFE ASSURANCE	KENYA REINSURANCE CORPORATION	KUSCCO MUTUAL ASSURANCE LIMITED	LIBERTY LIFE ASSURANCE COMPANY	MADISON INSURANCE COMPANY	OLD MUTUAL ASSURANCE COMPANY	OLD MUTUAL LIFE ASSURANCE KENYA
Share Capital	1,125,000	500,000	400,000	313,000	500,000	403,100	742,340	450,000	2,174,871	2,946,667
Share Premium	1,125,000	-	-	-	-	-	-	-	1,884,957	1,160,476
Revaluation Reserves	-	-	(109)	-	-	-	384,946	19,341	-	-
Statutory Reserves	15,728,712	2,605,428	1,834,104	95,548	-	198,398	1,821,217	(1,834,758)	-	(550,514)
Other Equity	-	-	-	-	-	-	-	500,000	-	-
Retained Earnings	5,291,992	8,529,444	1,940,412	26,486	9,096,688	(14,658)	(304,170)	(271,909)	(2,276,590)	(190,873)
Other Reserves	-	-	-	-	-	-	-	-	-	27,534
<b>Total Equity</b>	<b>23,270,704</b>	<b>11,634,872</b>	<b>4,174,406</b>	<b>435,034</b>	<b>9,596,688</b>	<b>586,840</b>	<b>2,644,334</b>	<b>(1,137,326)</b>	<b>1,783,238</b>	<b>3,393,290</b>
Investment Contract Liabilities	-	-	-	1,544,385	-	-	10,283,416	4,932,287	1,008,536	39,869
Insurance Contract Liabilities	135,957,325	121,315,081	77,683,350	2,447,600	1,867,141	777,961	11,565,405	13,428,101	9,384,387	12,929,542
Reinsurance Contract Liabilities	-	-	22,720	9,573	-	(630,900)	-	-	-	-
Long-Term Liabilities	5,118,492	1,180,119	739,709	40,474	-	94,639	945,494	-	-	-
Short-Term Liabilities	1,392,727	1,755,126	666,411	52,142	-	25,346	447,012	264,831	373,731	188,757
Other Liabilities	623,785	28,507	134,410	7,536	102,097	98,253	263,208	132,280	422,057	211,445
<b>Total Equity And Liabilities</b>	<b>166,363,033</b>	<b>135,913,705</b>	<b>83,421,006</b>	<b>4,536,743</b>	<b>11,565,926</b>	<b>952,140</b>	<b>26,148,869</b>	<b>17,620,173</b>	<b>12,971,949</b>	<b>16,762,903</b>
Intangible Assets	2,369	20,699	2,765	7,859	-	18,299	122,495	40,327	278	-
Land and Buildings	-	-	873,409	-	-	-	770,787	263,398	-	-
Investment Property	9,910,207	4,286,000	2,057,156	510,000	1,991,416	-	445,213	7,101,072	2,193,000	860,000
Fixed Assets	312,667	73,446	19,257	3,704	-	47,485	92,856	28,201	3,050	44,016
Government Securities	105,048,596	114,693,113	78,752,861	3,414,348	6,867,244	-	16,387,053	4,774,167	7,370,165	9,255,696
Other Securities	1,539,129	-	-	118,206	-	-	947,097	117,932	9,443	351,526
Investment in Related Parties	747,094	2,644,036	-	-	-	-	-	-	-	1,890,643
Corporate Bonds	227,642	7,095	-	123,401	-	-	-	-	-	51,395
Commercial Papers	-	-	-	15,767	-	-	-	-	-	-
Debentures	-	-	6,801	-	-	-	-	-	-	-
Ordinary Shares Quoted	6,843,783	4,058,627	611,891	-	171,262	-	1,366,660	124,776	386,409	231,328
Ordinary Shares Unquoted	17,472	5,005,667	359	61,790	-	-	202,164	2,041,919	335,345	14,068
Preference Shares Quoted	1,001	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	1,230,507	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	988,017	33,325	86,836	60,849	-	8,920	27,446	112,681	-	62,502
Mortgages	578,616	-	4,239	-	-	-	390,685	119,356	-	-
Term Deposits	38,331,473	1,959,868	613,244	134,521	2,402,470	41,738	3,644,502	110,952	1,768,961	2,587,168
Cash and Cash Balances	(188,460)	297,923	238,631	34,322	72,969	33,304	1,011,980	472,509	264,756	421,410
Insurance Contract Assets	-	-	-	-	-	121,224	-	-	-	-
Reinsurance Contract Assets	153,284	-	95,606	28,944	60,566	(65,015)	254,891	171,870	140,436	333,799
Other Receivables	121,973	658,907	43,798	-	-	590,790	397,524	1,138,412	162,392	64,728
Other Assets	1,728,170	944,493	14,150	23,031	-	155,395	87,514	1,002,601	337,714	594,622
<b>Total Assets</b>	<b>166,363,033</b>	<b>135,913,705</b>	<b>83,421,006</b>	<b>4,536,743</b>	<b>11,565,926</b>	<b>952,140</b>	<b>26,148,869</b>	<b>17,620,173</b>	<b>12,971,949</b>	<b>16,762,903</b>

Amounts in thousand Shillings

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APPENDIX 21 iii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2024							
Company	PIONEER ASSURANCE COMPANY	PRUDENTIAL LIFE ASSURANCE	SANLAM LIFE ASSURANCE	STAR DISCOVER LIFE INSURANCE	THE KENYAN ALLIANCE INSURANCE	THE MONARCH INSURANCE	TOTAL
Share Capital	400,000	425,698	843,138	400,000	500,000	154,976	18,372,610
Share Premium	-	3,768,622	30,260	-	-	-	8,640,382
Revaluation Reserves	-	-	-	-	-	-	408,666
Statutory Reserves	155,530	-	2,508,798	-	6,000	49,785	27,830,005
Other Equity	-	-	-	-	-	-	430,236
Retained Earnings	247,937	( 2,884,058)	523,593	177,859	( 105,395)	( 183,894)	23,158,532
Other Reserves	-	-	-	-	-	1,114	12,581,341
<b>Total Equity</b>	<b>803,466</b>	<b>1,310,261</b>	<b>3,905,789</b>	<b>577,859</b>	<b>400,605</b>	<b>21,980</b>	<b>91,421,772</b>
Investment Contract Liabilities	334,282	-	-	-	4,429,981	-	57,102,708
Insurance Contract Liabilities	9,955,380	3,242,392	26,340,160	68,822	1,404,988	522,745	630,705,677
Reinsurance Contract Liabilities	-	-	-	-	-	-	( 470,795)
Long-Term Liabilities	112,184	-	1,069,505	-	-	14,936	17,030,720
Short-Term Liabilities	355,968	62,200	486,426	2,131	30,157	567,302	10,233,005
Other Liabilities	80,248	241,107	222,753	51,690	-	16,901	6,737,556
<b>Total Equity And Liabilities</b>	<b>11,641,529</b>	<b>4,855,961</b>	<b>32,024,634</b>	<b>700,502</b>	<b>6,265,731</b>	<b>1,143,865</b>	<b>812,760,643</b>
Intangible Assets	7,863	10,721	2,093	6,862	-	150	805,455
Land and Buildings	-	-	-	-	186,000	-	2,365,972
Investment Property	1,701,173	-	2,817,000	-	2,911,885	317,721	56,028,426
Fixed Assets	27,046	15,072	97,126	3,949	9,481	11,235	997,058
Government Securities	4,088,234	3,683,873	26,419,550	22,956	646,245	60,614	590,683,937
Other Securities	-	-	-	-	-	-	17,497,742
Investment in Related Parties	-	-	-	-	-	-	7,377,198
Corporate Bonds	-	-	-	-	-	-	678,268
Commercial Papers	-	-	-	-	-	-	92,729
Debentures	-	-	-	-	-	-	6,801
Ordinary Shares Quoted	1,083,978	-	-	-	-	-	18,527,344
Ordinary Shares Unquoted	-	-	-	-	-	-	8,014,393
Preference Shares Quoted	-	-	-	-	-	-	1,001
Preference Shares Unquoted	100,000	-	-	-	-	-	1,330,507
Loans Secured and Unsecured	342,655	2,128	153,043	-	-	8,951	2,212,790
Mortgages	-	-	67,215	-	-	-	2,222,111
Term Deposits	1,561,509	719,798	1,611,552	-	760,106	-	71,340,191
Cash and Cash Balances	84,642	135,669	215,560	81,140	9,876	50,691	5,235,910
Insurance Contract Assets	-	119,586	-	-	255,189	398,686	1,492,353
Reinsurance Contract Assets	272,781	97,867	404,420	-	224,209	-	8,352,497
Other Receivables	-	14,122	136,316	575,184	1,262,740	291,743	8,078,387
Other Assets	2,371,647	57,123	100,761	10,412	-	4,072	9,419,572
<b>Total Assets</b>	<b>11,641,529</b>	<b>4,855,961</b>	<b>32,024,634</b>	<b>700,502</b>	<b>6,265,731</b>	<b>1,143,865</b>	<b>812,760,643</b>

Amounts in thousand Shillings

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APPENDIX 22 I: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2024											
COMPANY	AAR INSURANCE KENYA	AFRICAN MERCHANT ASSURANCE	AIG INSURANCE COMPANY	APA INSURANCE COMPANY	BRITAM GENERAL INSURANCE	CANNON GENERAL INSURANCE (K) LIMITED	CIC GENERAL INSURANCE COMPANY	CONTINENTAL REINSURANCE	CORPORATE INSURANCE COMPANY	DIRECTLINE ASSURANCE COMPANY	EAST AFRICA REINSURANCE
Share Capital	700,000	987,386	600,000	1,250,000	2,668,000	453,960	1,700,000	1,000,000	400,000	300,000	1,000,000
Share Premium	460,523	-	-	-	-	583,040	-	-	-	-	-
Revaluation Reserve	-	30,564	(87,322)	218,657	-	41,237	-	482	-	(45,970)	243,886
Other Equity	-	-	-	-	-	(86,582)	(333,575)	-	-	-	-
Retained Earnings	681,583	239,254	1,515,566	4,144,099	3,434,257	87,411	3,530,221	1,089,406	511,953	(298,129)	4,207,319
Other Reserves	-	-	-	-	-	-	-	-	32,246	-	-
<b>Total Equity</b>	<b>1,842,106</b>	<b>1,257,205</b>	<b>2,028,244</b>	<b>5,612,756</b>	<b>6,102,257</b>	<b>1,079,066</b>	<b>4,896,646</b>	<b>2,089,888</b>	<b>944,199</b>	<b>(44,099)</b>	<b>5,451,205</b>
Insurance Contract Liabilities	3,490,166	1,596,550	2,693,395	11,647,349	11,329,351	1,875,838	10,977,398	6,471,018	396,132	7,264,701	3,192,647
Reinsurance Contract Liabilities	-	12,503	-	-	161,759	-	-	181,841	-	-	61,917
Long-Term Liabilities	-	40,193	-	-	-	-	-	-	-	-	71,368
Short-Term Liabilities	824,167	32,521	272,943	1,500,136	708,074	270,668	1,181,547	-	94,214	233,213	-
Other Liabilities	200,601	124,216	23,406	113,728	935,052	41,433	91,054	108,372	3,366	141,558	443,001
<b>Total Equity And Liabilities</b>	<b>6,357,040</b>	<b>3,063,187</b>	<b>5,017,988</b>	<b>18,873,969</b>	<b>19,236,493</b>	<b>3,267,005</b>	<b>17,146,645</b>	<b>8,851,119</b>	<b>1,437,911</b>	<b>7,595,373</b>	<b>9,220,139</b>
Intangible Assets	15,791	5,724	331,785	199,768	142,077	1,882	62,086	-	3,750	-	2,974
Land and Buildings	-	704,476	-	-	-	92,500	231,075	-	-	-	402,500
Investment Property	-	556,087	-	1,055,000	-	463,400	1,602,000	-	698,736	2,052,500	732,500
Fixed Assets	39,752	54,443	83,751	38,228	69,865	4,637	120,857	51,159	3,876	40,590	9,301
Government Securities	3,296,566	783,545	1,889,607	8,476,826	13,780,030	278,593	6,842,979	2,806,071	37,653	709,553	3,709,980
Other Securities	-	-	-	87,014	-	-	315,199	-	-	-	178,962
Investment in Related Parties	-	-	-	344,303	-	5,525	-	-	-	457,500	621,727
Corporate Bonds	-	-	-	-	-	-	5,011	-	-	-	26,046
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	1,315	-	702,157	-	-	239,070	-	-	106,060	16,394
Ordinary Shares Unquoted	-	-	-	14,697	-	1,438	14,378	-	1,446	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	-	388	8,117	23,325	-	185,642	-	1,451	10,366	749,456	8,925
Mortgages	-	-	-	47,201	-	13,137	23,793	-	-	-	36,212
Term Deposits	1,074,261	86,821	-	3,505,304	2,947	599,717	4,468,247	734,876	4,529	565,620	1,508,892
Cash and Cash Balances	803,073	83,221	208,144	159,896	741,395	21,831	277,735	(587)	(2,690)	619,457	286,727
Insurance Contract Assets	-	-	-	-	-	-	-	467,871	-	262,023	1,231,423
Reinsurance Contract Assets	505,903	306,676	2,019,241	4,037,255	3,365,683	798,916	1,341,016	2,819,002	476,784	13,106	361,300
Other Receivables	184,334	16,357	-	72,587	81,075	168,046	552,271	1,061,471	189,129	1,740,719	86,275
Other Assets	437,360	464,134	477,342	110,407	1,053,421	631,739	1,050,929	909,804	14,333	278,789	-
<b>Total Assets</b>	<b>6,357,040</b>	<b>3,063,187</b>	<b>5,017,988</b>	<b>18,873,969</b>	<b>19,236,493</b>	<b>3,267,005</b>	<b>17,146,645</b>	<b>8,851,119</b>	<b>1,437,911</b>	<b>7,595,373</b>	<b>9,220,139</b>

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APPENDIX 22 ii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2024											
COMPANY	FIDELITY SHIELD INSURANCE	FIRST ASSURANCE COMPANY	GA INSURANCE COMPANY	GEMINA INSURANCE COMPANY	GHANA REINSURANCE COMPANY	ICEA LION GENERAL INSURANCE	INTRA-AFRICA ASSURANCE	INVESCO ASSURANCE COMPANY	JUBILEE ALLIANZ GENERAL INSURANCE	JUBILEE HEALTH INSURANCE	KENINDIA ASSURANCE COMPANY
Share Capital	600,000	810,000	1,500,000	1,006,250	1,000,000	1,000,000	600,000	-	-	2,763,720	600,000
Share Premium	-	512,139	-	-	10,871	-	-	-	-	-	1,198
Revaluation Reserve	99,418	266,273	901,337	-	-	(108,008)	342,209	-	-	(79,731)	454,753
Other Equity	(50,069)	-	-	(7,322)	-	-	-	-	-	-	553,622
Retained Earnings	398,253	95,504	5,120,481	1,056,253	1,084,642	6,829,281	348,193	-	-	1,912,286	2,858,194
Other Reserves	-	-	920,901	23,272	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>1,047,602</b>	<b>1,683,915</b>	<b>8,442,719</b>	<b>2,078,452</b>	<b>2,095,514</b>	<b>7,721,273</b>	<b>1,290,403</b>	<b>-</b>	<b>-</b>	<b>4,596,275</b>	<b>4,467,768</b>
Insurance Contract Liabilities	4,563,622	4,500,240	17,698,161	3,735,835	788,424	7,866,430	1,485,534	-	-	4,693,322	6,357,957
Reinsurance Contract Liabilities	-	-	3,031,638	-	215,047	-	11,581	-	-	-	-
Long-Term Liabilities	-	-	142,929	-	-	455,443	-	-	-	-	52,307
Short-Term Liabilities	60,192	882,347	571,494	111,885	70,641	1,200,855	34,684	-	-	-	248,014
Other Liabilities	78,646	21,891	303,788	46,065	46,683	158,496	46,263	-	-	526,946	20,212
<b>Total Equity And Liabilities</b>	<b>5,750,062</b>	<b>7,088,392</b>	<b>30,190,729</b>	<b>5,972,237</b>	<b>3,216,309</b>	<b>17,402,497</b>	<b>2,868,464</b>	<b>-</b>	<b>-</b>	<b>9,816,543</b>	<b>11,146,258</b>
Intangible Assets	5,591	36,705	43,746	66,469	3,312	61,032	43,479	-	-	65,887	7,315
Land and Buildings	222,528	441,700	1,165,500	397,500	29,069	-	-	-	-	-	798,788
Investment Property	1,000,572	980,000	1,317,500	1,016,700	-	2,780,000	480,500	-	-	-	1,292,400
Fixed Assets	13,280	32,437	44,056	178,982	12,424	52,629	134,894	-	-	84,886	57,515
Government Securities	1,451,582	902,528	7,098,736	1,368,389	1,432,007	6,123,079	582,763	-	-	5,029,063	3,737,983
Other Securities	-	-	-	-	-	80,127	-	-	-	-	-
Investment in Related Parties	-	-	1,080,779	-	-	564,243	-	-	-	1,863,383	105,612
Corporate Bonds	4,496	-	-	10,000	-	58,039	-	-	-	-	-
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	-	368,455	45,998	-	623,354	-	-	-	217,062	30,431
Ordinary Shares Unquoted	-	-	472,741	8,388	-	12,446	-	-	-	729,463	915,102
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	402	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	-	(102)	265,198	-	2,950	29,410	8,984	-	-	-	18,951
Mortgages	2,969	-	-	-	-	-	-	-	-	18,371	-
Term Deposits	947,337	2,319,371	1,586,868	804,464	651,843	1,431,818	498,552	-	-	903,389	301,840
Cash and Cash Balances	79,477	(130,129)	463,872	179,468	279,924	49,877	149,228	-	-	83,009	97,456
Insurance Contract Assets	-	-	4,813,953	14,653	-	-	15	-	-	-	-
Reinsurance Contract Assets	1,365,990	2,181,675	11,036,383	1,645,326	599,991	3,922,916	484,147	-	-	140,491	2,648,107
Other Receivables	-	161,446	174,120	-	68,955	22,622	315,609	-	-	293,569	249,963
Other Assets	656,238	162,761	258,822	235,900	135,833	1,590,906	170,293	-	-	387,567	884,794
<b>Total Assets</b>	<b>5,750,062</b>	<b>7,088,392</b>	<b>30,190,729</b>	<b>5,972,237</b>	<b>3,216,309</b>	<b>17,402,497</b>	<b>2,868,464</b>	<b>-</b>	<b>-</b>	<b>9,816,543</b>	<b>11,146,258</b>

Amounts in thousand Shillings

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**APPENDIX 22 iii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2024**

COMPANY	KENYA ORIENT INSURANCE	KENYA REINSURANCE CORPORATION	MADISON INSURANCE COMPANY	MAYFAIR INSURANCE COMPANY	MUA INSURANCE COMPANY	OCCIDENTAL INSURANCE COMPANY	OLD MUTUAL GENERAL INSURANCE	PACIS INSURANCE COMPANY	PIONEER INSURANCE COMPANY	SANLAM INSURANCE COMPANY
Share Capital	810,721	6,499,491	605,000	1,500,000	600,000	745,831	1,000,000	688,554	600,000	1,028,998
Share Premium	-	-	-	-	-	100,379	-	5,712	-	100,361
Revaluation Reserve	24,774	26,308	-	(60,349)	(15,902)	-	-	-	-	-
Other Equity	-	(853,984)	-	114,391	1,209,983	-	-	-	-	1,157,156
Retained Earnings	(2,277,953)	28,970,551	80,957	2,601,458	(1,502,485)	(313,897)	5,289,192	192,209	76,085	(897,702)
Other Reserves	1,534,217	3,490,332	-	920,001	-	150,000	-	18,973	1,131,184	-
<b>Total Equity</b>	<b>91,759</b>	<b>38,132,698</b>	<b>685,957</b>	<b>5,075,501</b>	<b>291,596</b>	<b>682,313</b>	<b>6,289,192</b>	<b>905,449</b>	<b>1,807,270</b>	<b>1,388,814</b>
Insurance Contract Liabilities	2,775,628	9,785,560	6,043,955	7,549,871	2,525,868	2,352,743	11,179,846	2,538,321	1,822,744	2,843,089
Reinsurance Contract Liabilities	-	-	-	-	839,808	-	-	-	-	-
Long-Term Liabilities	-	2,037,836	-	280,517	-	-	-	15,930	-	-
Short-Term Liabilities	524,024	812,878	77,651	2,279,353	424,034	354,186	400,000	182,649	233,844	127,386
Other Liabilities	83,148	415,232	73,658	19,093	92,853	130,106	1,461,650	59,850	26,843	123,128
<b>Total Equity And Liabilities</b>	<b>3,474,558</b>	<b>51,184,205</b>	<b>6,881,220</b>	<b>15,204,336</b>	<b>4,174,159</b>	<b>3,519,349</b>	<b>19,330,689</b>	<b>3,702,198</b>	<b>3,890,700</b>	<b>4,482,417</b>
Intangible Assets	5,025	41,694	33,821	14,952	30,658	-	73,896	514	11,505	-
Land and Buildings	101,445	-	-	202,585	-	-	-	103,356	-	-
Investment Property	874,500	10,733,169	699,531	403,072	-	435,000	3,059,000	867,852	442,642	44,000
Fixed Assets	10,661	51,725	35,944	89,484	45,160	24,726	96,611	26,956	14,585	35,061
Government Securities	154,642	17,097,498	2,024,947	3,821,928	1,136,619	825,171	9,238,493	207,690	809,402	2,861,290
Other Securities	-	-	28,032	-	-	-	26,365	-	-	-
Investment in Related Parties	124,000	13,168,847	-	1,831,940	80,993	-	-	-	-	-
Corporate Bonds	-	44,763	-	28,155	-	18,750	50,141	-	-	-
Commercial Papers	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	4,333	978,932	6,586	95,028	56,906	464	47,024	-	-	-
Ordinary Shares Unquoted	528,230	362,097	551,422	153,484	-	-	58,090	-	1,300,141	1
Preference Shares Quoted	-	65	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	-	-	-	28,865	(957)	-	-	-	191,943	-
Mortgages	-	842,159	-	-	-	-	95,967	-	-	-
Term Deposits	22,960	5,963,298	344,025	2,151,282	971,696	127,320	3,144,625	314,350	427,209	175,981
Cash and Cash Balances	35,054	123,245	291,594	1,165,515	71,723	79,396	444,440	905	9,303	67,057
Insurance Contract Assets	-	-	-	-	25,303	-	-	-	-	-
Reinsurance Contract Assets	497,715	1,042,719	1,531,502	2,947,585	1,397,064	1,641,575	1,445,328	1,227,139	226,603	590,559
Other Receivables	72,255	451,211	1,261,454	2,251,446	162,593	-	823,068	191,743	79,956	494,737
Other Assets	1,043,738	282,782	72,363	19,016	196,402	366,947	727,640	761,694	377,412	213,733
<b>Total Assets</b>	<b>3,474,558</b>	<b>51,184,205</b>	<b>6,881,220</b>	<b>15,204,336</b>	<b>4,174,159</b>	<b>3,519,349</b>	<b>19,330,689</b>	<b>3,702,198</b>	<b>3,890,700</b>	<b>4,482,417</b>

Amounts in thousand Shillings

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APPENDIX 22 iv: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2024										
COMPANY	STAR DISCOVER INSURANCE	STAR DISCOVER MICRO INSURANCE	TAKAFUL INSURANCE OF AFRICA	TAUSI ASSURANCE COMPANY	THE HERITAGE INSURANCE COMPANY	THE KENYAN ALLIANCE INSURANCE	THE MONARCH INSURANCE	TRIDENT INSURANCE COMPANY	WAICA REINSURANCE KENYA LIMITED	TOTAL
Share Capital	600,000	100,000	566,304	600,000	1,000,000	600,000	497,024	600,000	1,102,550	40,683,790
Share Premium	-	-	146,101	-	-	-	-	-	-	1,920,324
Revaluation Reserve	-	-	25,539	183,610	-	33,482	-	-	-	2,495,247
Other Equity	-	-	-	(39,202)	-	-	-	618,819	-	2,283,239
Retained Earnings	(64,559)	(39,414)	(209,552)	1,665,730	4,304,660	(1,116,524)	(2,452,295)	1,119,207	1,394,973	75,666,672
Other Reserves	-	-	-	-	-	(15,950)	-	-	-	8,205,176
<b>Total Equity</b>	<b>535,441</b>	<b>60,586</b>	<b>528,393</b>	<b>2,410,138</b>	<b>5,304,660</b>	<b>(498,992)</b>	<b>(1,955,271)</b>	<b>2,338,027</b>	<b>2,497,523</b>	<b>131,254,448</b>
Insurance Contract Liabilities	67,694	72,653	506,996	1,613,806	6,027,079	2,590,065	3,254,547	3,061,008	1,704,546	180,940,086
Reinsurance Contract Liabilities	-	-	46,498	-	-	-	330,777	652,744	902,599	6,448,711
Long-Term Liabilities	62,536	-	21,682	66,207	-	309,880	547,717	78,739	7,692	4,190,977
Short-Term Liabilities	307,692	10,499	-	68,124	840,935	574,449	284,316	30,248	46,563	15,876,426
Other Liabilities	541,527	44,879	80,393	11,195	685,169	69,248	345,943	269,211	34,979	8,042,879
<b>Total Equity And Liabilities</b>	<b>1,514,890</b>	<b>188,617</b>	<b>1,183,962</b>	<b>4,169,471</b>	<b>12,857,842</b>	<b>3,044,650</b>	<b>2,808,028</b>	<b>6,429,976</b>	<b>5,193,902</b>	<b>346,753,527</b>
Intangible Assets	34,859	9,653	31,317	30,006	78,551	3,305	73,536	56,149	373	1,629,184
Land and Buildings	-	-	-	310,841	-	216,000	-	240,660	-	5,660,524
Investment Property	-	-	30,000	-	-	444,500	753,279	2,164,861	-	36,979,299
Fixed Assets	10,076	3,331	28,332	36,272	69,890	25,568	36,714	29,977	52,301	1,850,935
Government Securities	773,426	51,865	53,525	2,510,221	7,189,172	304,016	57,685	228,539	1,120,611	120,804,273
Other Securities	-	-	118,238	-	-	-	-	-	-	833,937
Investment in Related Parties	-	-	-	-	146,557	-	-	615,600	-	21,011,010
Corporate Bonds	-	-	-	-	-	-	-	-	-	245,401
Commercial Papers	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	-	-	154,991	-	6,881	-	5,302	-	3,706,746
Ordinary Shares Unquoted	-	-	-	6,639	-	-	-	24,165	-	5,154,368
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	467
Preference Shares Unquoted	-	-	-	-	-	-	59	-	-	59
Loans Secured and Unsecured	-	-	-	3,707	31,005	19,142	-	596,135	15,152	2,198,053
Mortgages	-	-	-	12,705	146,343	-	-	-	-	1,238,856
Term Deposits	74,739	-	389,429	297,541	2,466,198	-	-	453,970	2,970,329	42,291,647
Cash and Cash Balances	-	56,107	54,018	147,784	102,324	204,769	(109,762)	2,107	196,956	7,392,921
Insurance Contract Assets	-	-	20,406	-	-	-	889,296	101,234	448,909	8,275,086
Reinsurance Contract Assets	41,934	41,471	164,717	539,255	1,791,829	904,287	-	476,058	109,956	56,687,205
Other Receivables	-	8,994	116,277	-	615,801	415,603	-	713,026	196,244	13,292,956
Other Assets	579,856	17,197	177,702	119,509	220,173	500,579	1,107,220	722,193	83,072	17,500,602
<b>Total Assets</b>	<b>1,514,890</b>	<b>188,617</b>	<b>1,183,962</b>	<b>4,169,471</b>	<b>12,857,842</b>	<b>3,044,650</b>	<b>2,808,028</b>	<b>6,429,976</b>	<b>5,193,902</b>	<b>346,753,527</b>

Amounts in thousand Shillings

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