Insurance Industry Report for the Period

January - June 2025

Second Quarter Release

Executive Summary

The summary of performance and financial position of the insurance industry in Kenya during the second quarter of 2025 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 2025 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	**2025 Q2**	**2024 Q2**	**2023 Q2**	**2022 Q2**	**Annual change (2024/2025)**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**
Gross Premium income	110,393,437	93,811,032	74,893,727	70,658,775	17.7
Net premium income	104,680,892	81,984,423	66,542,346	64,297,678	27.7
Net Commissions	5,643,526	3,573,233	3,769,152	3,201,946	57.9
Underwriting Management Expense	12,159,661	10,785,512	9,296,351	8,005,956	12.7
Total claims and policyholders' benefits	67,568,606	50,188,048	44,781,344	41,291,249	34.6
Direct expenses	17,803,187	14,358,744	13,065,503	11,207,902	24.0
Investment Income	67,512,758	54,058,135	27,493,501	16,579,103	24.9
Financial position Indicators					
Paid up capital	18,372,610	16,872,610	15,624,755	15,831,092	8.9
Shareholders' funds	93,691,133	79,667,571	67,177,651	57,935,868	17.6
Total Assets	977,500,682	797,512,559	676,322,293	597,643,411	22.6
Total Liabilities	883,809,549	717,844,988	609,144,642	539,707,543	23.1
Investments	933,818,109	761,589,104	641,022,199	550,905,076	22.6
Some Selected Key Ratios	**(%)**	**(%)**	**(%)**	**(%)**	**(%)**
Retention Ratio	94.8	87.4	88.8	91.0	7.4
Net Commissions Ratio	5.4	4.4	5.7	5.0	1.0
Underwriting Management Expense Ratio	11.6	13.2	14.0	12.5	-1.5
Shareholders' Funds to Total Assets	9.6	10.0	9.9	9.7	-0.4

The premium reported by the long-term insurers in Q2 2025 amounted to KES 110.39 billion, a growth of 17.7%. The long-term insurers' asset base grew by 22.6% to KES 977.50 billion and was largely composed of income generating investments of KES 933.82 billion (95.5%). Of the total assets, 9.6% (KES 93.69 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 of 2025 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	**2025 Q2**	**2024 Q2**	**2023 Q2**	**2022 Q2**	**Annual change (2024/2025)**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**
Gross Premium income	129,884,230	117,671,234	105,042,816	92,398,561	10.4
Net Premium income	91,263,901	79,453,802	72,204,521	64,756,015	14.9
Net Earned Premium Income	75,390,601	67,695,488	61,898,002	54,487,566	11.4
Claims Incurred	55,064,961	51,788,797	41,682,293	37,091,044	6.3
Direct Expenses	26,550,050	21,977,725	21,801,701	18,886,962	20.8
Investment Income	9,513,259	7,956,931	6,494,832	4,615,343	19.6
Financial Position Indicators					
Paid up share capital	38,071,871	30,081,749	33,255,047	32,108,181	26.6
Shareholder's funds	91,310,232	80,987,620	66,201,392	70,249,484	12.7
Total assets	298,178,979	269,087,853	238,265,941	216,731,458	10.8
Total Liabilities	206,868,747	188,100,233	172,064,549	146,481,974	10.0
Investments	189,769,150	168,698,358	163,500,687	150,621,481	12.5
Some Selected key ratios	**(%)**	**(%)**	**(%)**	**(%)**	**(%)**
Retention ratio	70.3	67.5	68.7	70.1	2.7
Claims ratio	73.0	76.5	67.3	68.1	-3.5
Commissions ratio	8.0	6.2	7.2	7.0	1.8
Management expense ratio	27.2	26.2	28.0	27.7	1.0
Combined ratio	108.3	109.0	102.6	102.7	-0.7
Shareholder's funds to total assets	30.6	30.1	27.8	32.4	0.5

In Q2 2025, general insurance business gross premium income amounted to KES 129.88 billion. The general insurance business underwriters incurred claims amounting to KES 55.06 billion by the end of Q2 2025. The claims incurred loss ratio was 73.0% in the quarter under review compared to 76.5% in Q2 2024.

Long Term Reinsurance Business

The total net premium income (NPI) reported by long term reinsurance companies in Q2 2025 was KES 2.40 billion compared to KES 1.97 billion reported in Q2 2024 representing an increase of 22.1%. Group Life contributed 94.7% of the total NPI recorded in the period under review.

General Reinsurance Business

The general reinsurers reported a decrease in net premium income of 6.8% from KES 15.58 billion reported by the end of Q2 2024 to KES 14.52 billion in Q2 2025.

The general reinsurers incurred claims amounting to KES 7.31 billion and direct expenses (commissions and management expenses) of KES 5.45 billion.

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Abbreviations/ Synonyms

a/c	= Account
Boda boda	= Motorcycle used for public transport
DCI	= Directorate of Criminal Investigation
GB	= General Business
IFIU	= Insurance Fraud Investigative Unit
LT	= Long Term
MSME	= Micro, Small and Medium Enterprises
Rev	= Revenue
SME	= Small and Medium Enterprises
WIBA	= Work Injury Benefits Act

Definition of Ratios

Ratio	Definition	Usual/ Global Normal 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%

Reliance and Limitations

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

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 the returns. Further, the Authority expressly disclaims liability for any errors or omissions in the data presented in the report.

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, reinsurance brokers, bancassurance intermediaries, medical insurance providers, insurance agents, motor assessors, insurance investigators, insurance surveyors, loss adjustors, claim settling agents and risk managers.

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

About this Release

This is Q2 2025 industry release which provides market information, statistical overview and performance of the insurance industry in Kenya as at end of quarter two of 2025. This report includes data for all the insurers and reinsurers regulated by the Authority except Trident Insurance Company Limited due to non-compliance with submission requirements.

1.2 Industry Highlights

The Authority in partnership with other stakeholders has continued to undertake various initiatives aimed at developing the insurance industry in Kenya. During the second quarter of 2025, 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.

Training and Stakeholders Workshops

The following training, workshops, and events for various stakeholders were conducted during quarter two of 2025:

Table 3: Trainings, Workshops and other Stakeholder's Engagements

COUNTY	ACTIVITY	PERIOD
Kitui	MSMEs training	24th - 25th April 2025
Kericho	Insurance Open Day	7th – 9th May 2025
Nakuru	Sponsorship for the 19th Institute of Loss Adjusters and Risk Surveyors (IARS) Conference	7th – 9th May 2025
Mombasa	Traffic Police training	12th – 16th May 2025
Uasin Gishu	Traffic Police training	26th – 30th May 2025
Naivasha	Business Reporters' Training	5th – 7th June 2025
Nairobi	Career talks to the University of Nairobi Insurance Students' Association (UNISA)	30th May 2025
Mombasa	Sponsorship for the Bima Intermediaries Association of Kenya (BIAK) Workshop	30th May 2025
Nairobi	Sponsorship for the Nairobi Hospice Charity Walk	7th June 2025
West Pokot	MSMEs training	12th - 13th June 2025

Industry Circulars

The Authority issued the following circulars during the second quarter of 2025:

1. *IC & RE 5/2025 – Nomination of super users for marine cargo insurance and customs bond portal.*
2. *IC & RE 6/2025 – Environmental, Social and Governance Toolkit.*
3. *IC & IA 7/2025 – Renewal of license for the year 2026.*
4. *IB & MIP 8/2025 – Renewal of license for the year 2026.*
5. *ISPs 9/2025 – Renewal of license for the year 2026.*
6. *BAI 10/2025 – Renewal of license for the year 2026.*
7. *IC & RE 11/2025 – Guidance Note on cybersecurity for the insurance industry.*
8. *IC & RE 12/2025 – Guidance Note on institutional risk assessment*
9. *IC & RE 13/2025 – Guidance Note on independent review of the AML Compliance Program*
10. *IC & RE 13/2025 – Guidance on national risk assessment on Money Laundering and Terrorist Financing*
11. *IC, MI & RE 15/2025 – Continuous monitoring of Insurers, Microinsurers and Reinsurers risk profiles and premium rates.*

Recently Developed/Repackaged Insurance Products

During Q2 2025, eleven (11) new/repackaged insurance products were filed and approved by the Authority:

Table 4: Recently Developed/Repackaged Insurance Products

No.	New/ Repackaged Products	Company	Class of Business	Date of Approval
General Insurers				
1	Samaki Bima	GA Insurance Limited	Miscellaneous	16-04-2025
2	Motor Commercial	AAR Insurance Kenya Limited	Motor Commercial	16-04-2025
3	Motor Private	AAR Insurance Kenya Limited	Motor Private	23-04-2025
4	Inbound Travel Medical Insurance	The Heritage Insurance Company Kenya Limited	Medical	05-05-2025

No.	New/ Repackaged Products	Company	Class of Business	Date of Approval
5	Inbound Travel Medical Insurance	The Kenyan Alliance Insurance Company Limited	Medical	26-05-2025
6	Lady Anchor	Old Mutual General Insurance	Bundled	30-05-2025
Long-term Insurers				
7	CarePlus Protection Pure Plan	Britam Life Insurance Company	Life Assurance	22-05-2025
8	Equity Life Education Savings Policy	Equity Life Assurance (Kenya) Limited	Life Assurance	23-05-2025
9	Goal Based Savings Insurance Policy	Equity Life Assurance (Kenya) Limited	Life Assurance	27-05-2025
10	Future Ready	Prudential Life Assurance	Endowment	04-06-2025
11	Future Guard	Liberty Life Assurance Kenya Limited	Endowment	10-06-2025

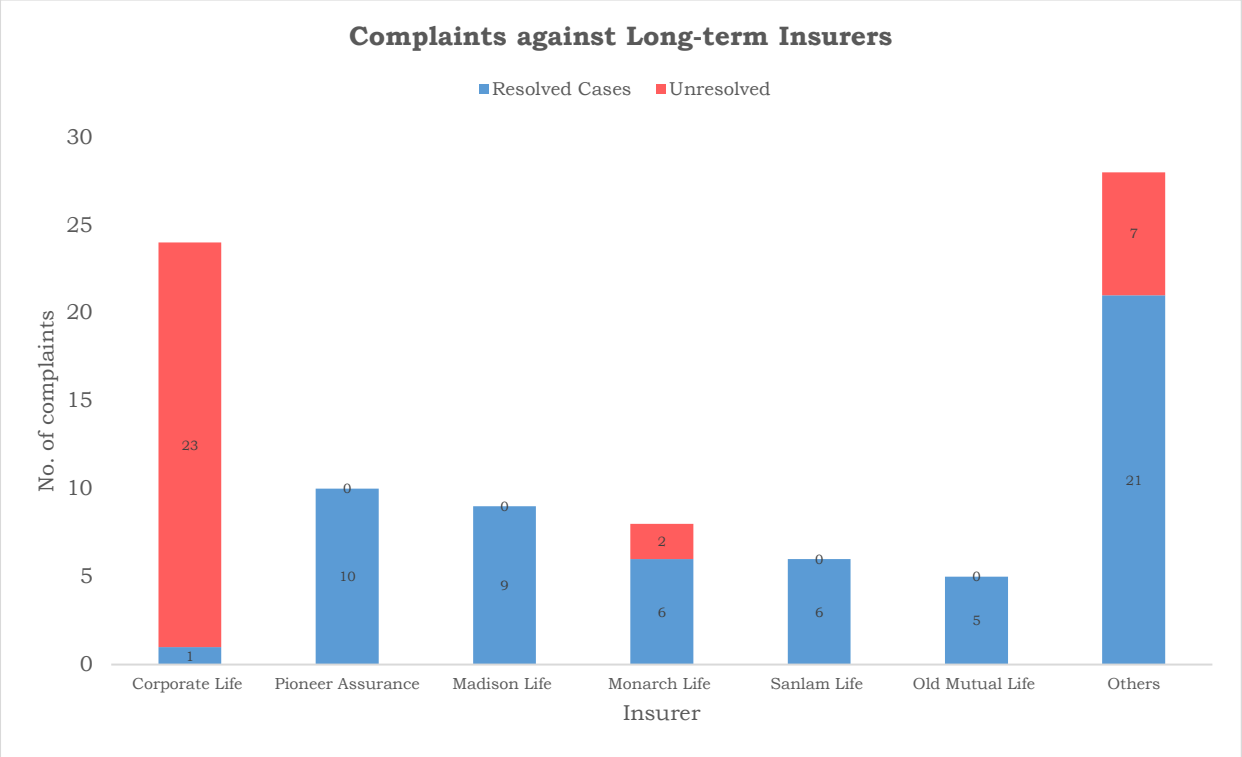
Complaints against Insurers

One of the core functions of the Authority, as provided in the Insurance Act, is to protect the interests of insurance policyholders and beneficiaries in insurance contracts. In the execution of this function, the Authority receives and handles complaints lodged against insurers and other licensees 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 platforms such as X and Facebook.

The Authority registered 423 complaints in Q2 2025 with general insurance business accounting for 78.7% of the complaints whereas 21.3% were made against long-term insurers. 201 (60.4%) complaints against general insurers were resolved while 58 (64.4%) of the complaints made against long-term insurers were resolved.

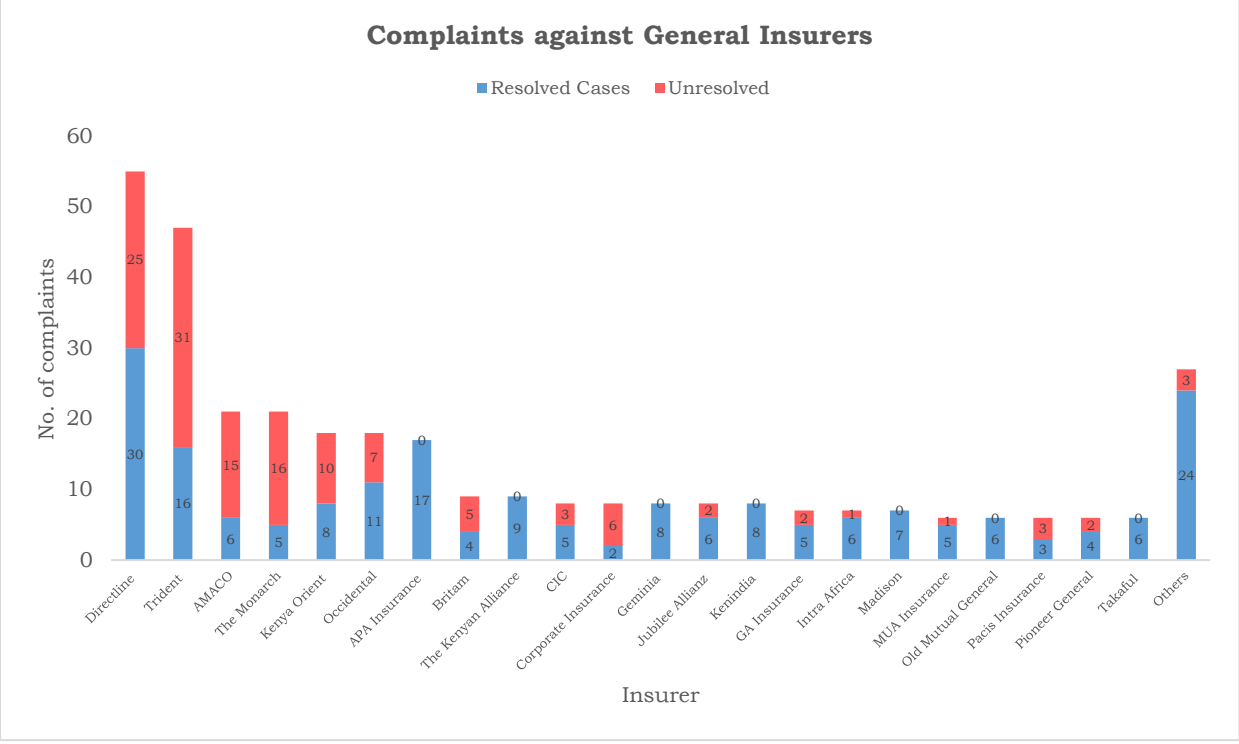
Figures 1 and 2 display the number of complaints against long term and general insurers categorized into resolved and pending complaints in Q2 of 2025.

Figure 1: Number of Complaints against Long Term Insurers



**Others comprise of companies that received 5 or less complaints during Q2 2025.*

Figure 2: Number of Complaints against General Insurers



**Others comprise of companies that received 5 or less complaints during Q2 2025.*

Insurance Fraud Cases

During Q2 2025, fifty (50) insurance fraud cases were reported to the Insurance Fraud Investigation Unit (IFIU). The number of fraud cases reported in each month of Q2 2025 were 16 in April, 17 in May and 17 in June.

The classification of fraud cases by nature in Q2 2025 is illustrated in table 5.

Table 5: Nature of the Insurance Fraud Cases Reported

S/N	CASES	2024 Q2	2025 Q2
1.	Issuance of Fake Motor Vehicle Insurance Certificate	0	16
2.	Theft/ Stealing by Agents	3	9
3.	Fraudulent Motor Accident/ Theft / Electrocution (Injury) Claims	9	8
4.	Obtaining money by False Pretenses	9	5
5.	Complaint about Corporate Insurance Company	0	4
6.	Fraudulent Funeral/ Death / Medical Claim	1	3
7.	Forgery	14	3
8.	Theft of Bankers Cheque	0	1
9.	Operating without a License	0	1
10.	Theft by Servant	3	0
11.	Theft by an Advocate	1	0
12.	Impersonating IRA Officials/ Fraudulent payments	1	0
13.	Non-Compliance with Insurance Act	1	0
14.	Complaint Against an Agent	1	0
15.	Fraudulent Last Expenses	2	0
	TOTAL	**45**	**50**

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 Trial
145/38/2025	E352/2025	John Ndege Obwocha	Vallary Iddah Otieno	Forgery contrary to Section 345 as read with Section 349 of the Penal Code	Milimani
7024/29/2025	E783/2025	Alfred Mutisya C/O Directline Assurance	Hesbon Mbiri Omwoyo	Making a false document C/Section 347(A) as read with Section 349 of the Penal Code	Narok
431/176/2025	E288/2025	Kenya Orient Insurance Company	Jeniffer Mumo Philip	Stealing by agent C/Sec 283(B) of the Penal Code	Makueni
145/117/2025	E288/2025	Policy Holders Compensation Fund	1. Lameck Gisore Ongere 2.Albert Karakacha 3.Wekesa Michael 4.Ruth Wangari 5.Anthony Githinji 6.Hilda Wambui 7.Ruth Wangari	Insurance Fraud C/Section 204B (1) as read with Section 204B (5) of the Insurance Act	Milimani

CR NO	CF NO	Complainant	Accused	Offence	Place of Trial
975/87/2024	E381/2025	Genson Njue Mbae C/O Aon Minet	Fredrick Owalo Odemba	Conspiracy to defraud contrary to Section 317 of the Penal Code.	Butali
691/79/2025	E579/2025	CIC Insurance	Patrick Mochoma	Conspiracy to defraud contrary to Section 317 of the Penal Code.	Ogembo
145/92/2025	E243/2025	Madison Insurance	Dennis Kailemia	Conspiracy to defraud contrary to Section 317 of the Penal Code.	Milimani
641/110/2025	E581/2025	Old Mutual Life Assurance Company Limited	Denish Awino Ochieng & Another	Conspiracy to defraud contrary to Section 317 of the Penal Code.	Kisii
221/135/2025	E532/2025	Republic through DCI/ IFIU	Patrick Gachoki Kinyua	Forgery C/Section 345 as read with Section 349 of the Penal Code	Kerugoya
255/298/2025	E623/2025	Republic through DCI/ IFIU	Nickson Theuri Ndungu	Forgery C/Section 345 as read with Section 349 of the Penal Code	Nyeri
2156/63/2025	E778/2025	Republic through DCI/ IFIU	Robert Ndungu Waweru	Forgery C/Section 345 as read with Section 349 of the Penal Code	Murang'a North
2156/77/2025	E866/2025	Republic through DCI/ IFIU	Denis Thanju Mwangi	Forgery C/Section 345 as read with Section 349 of the Penal Code	Kenol

CR NO	CF NO	Complainant	Accused	Offence	Place of Trial
255/299 /2025	E624/2025	Republic through DCI/ IFIU	Eugine Aluku Barasa	Forgery C/Section 345 as read with Section 349 of the Penal Code	Nyeri
411/98/ 2025	E292/2025	Keneth Ouma Otieno	Brian Onyango	Forgery C/Section 345 as read with Section 349 of the Penal Code	Embu
411/99/ 2025	E293	Brian Obunga	Brian Omondi	Forgery C/Section 345 as read with Section 349 of the Penal Code	Embu

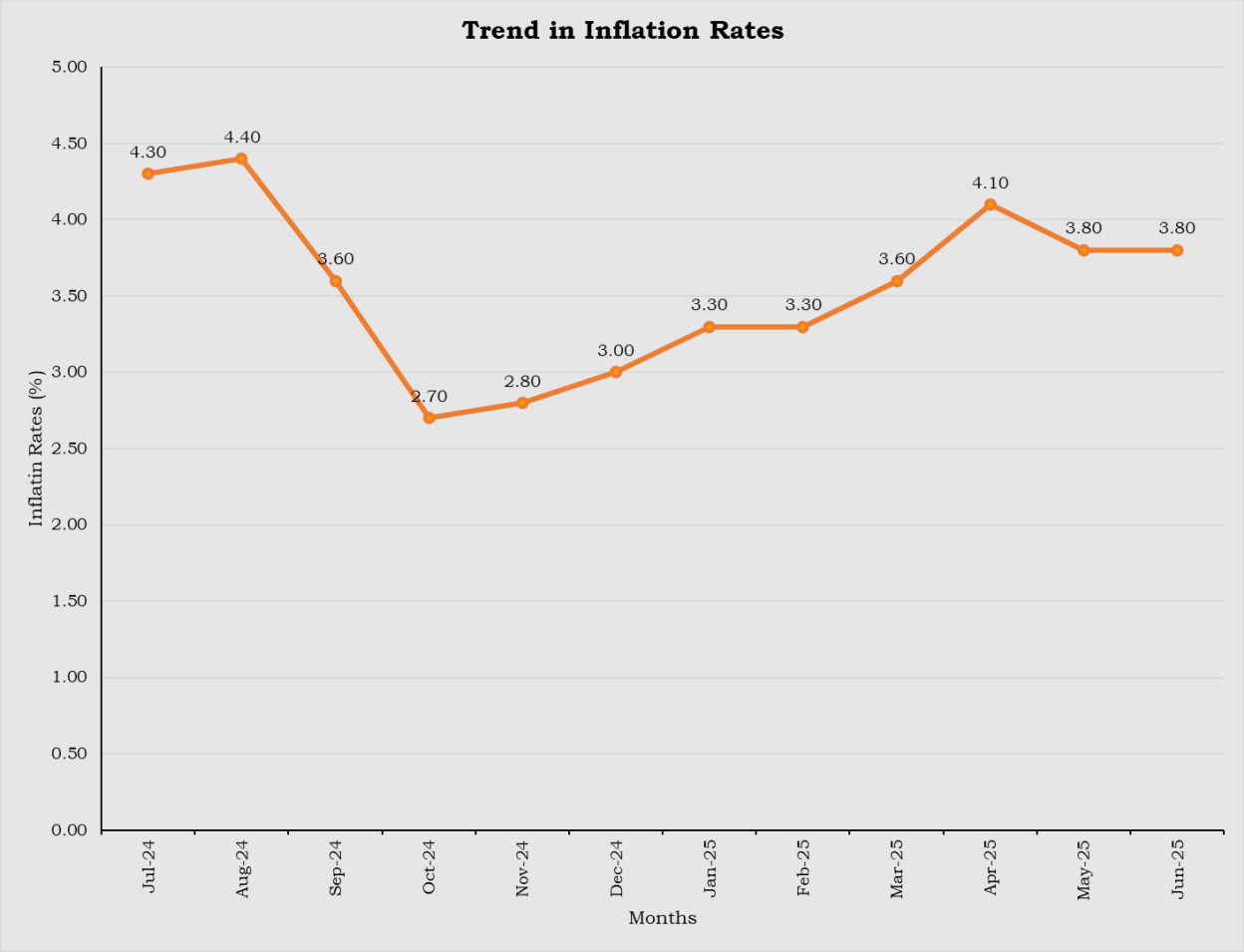
1.3 Macro-Prudential Analysis

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 2024 to June 2025.

Figure 3: Inflation Rates



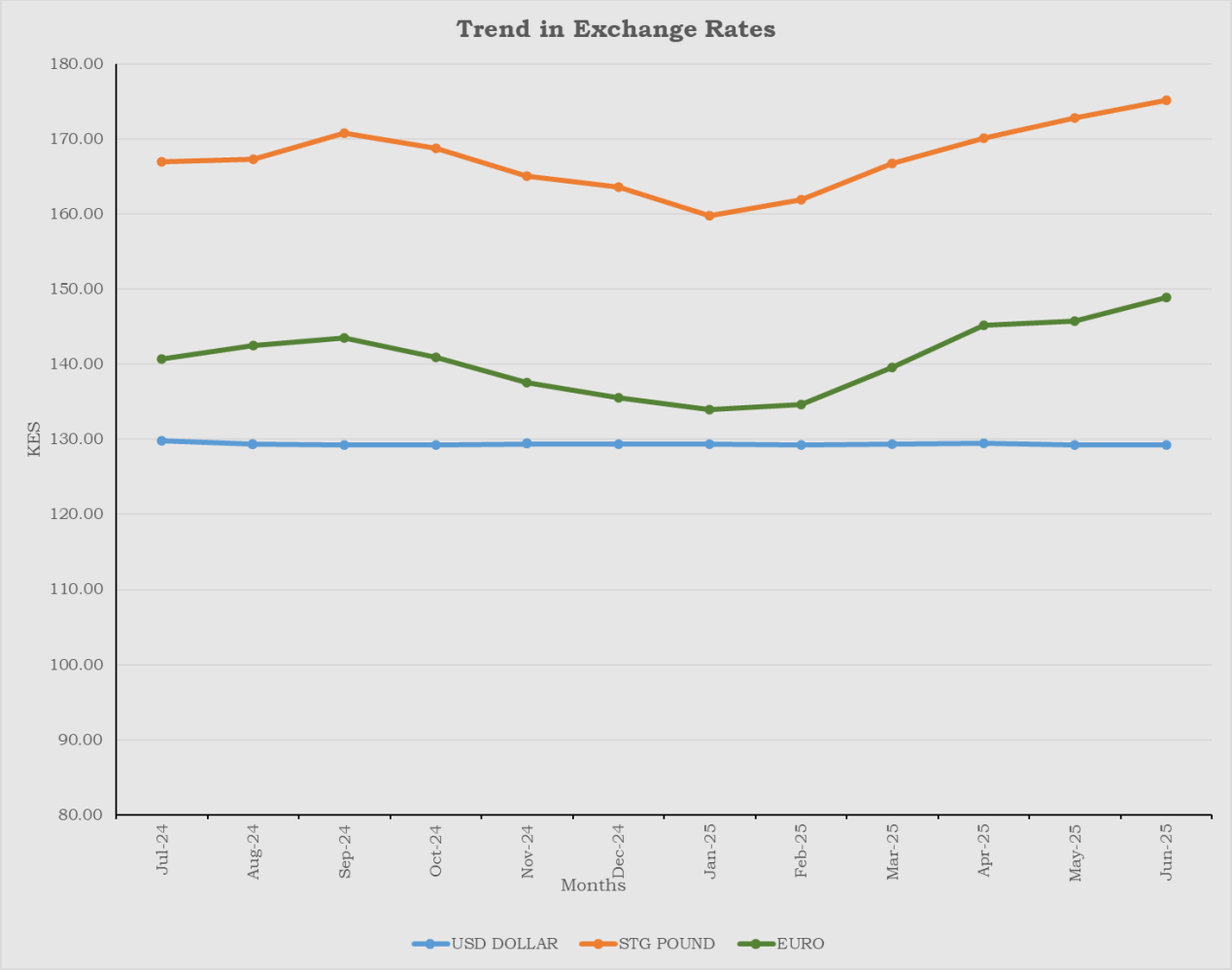
Source: KNBS

The average inflation rate for the period between July 2024 to June 2025 was 3.56%, with the highest inflation rate at 4.40% in August 2024 while the lowest was at 2.70% in October 2024.

Exchange Rates:

The Kenyan shilling generally remained stable against the US Dollar but weakened against the Euro and the Sterling Pound during the second quarter of 2025. During the quarter, the shilling opened at KES 170.080 to the Sterling Pound, KES 129.51 to the US Dollar, and KES 145.14.00 to the Euro while it closed at KES 175.15, KES 129.25, and KES 148.88 to the Sterling Pound, US Dollar, and Euro respectively.

Figure 4: Trend in Exchange Rates

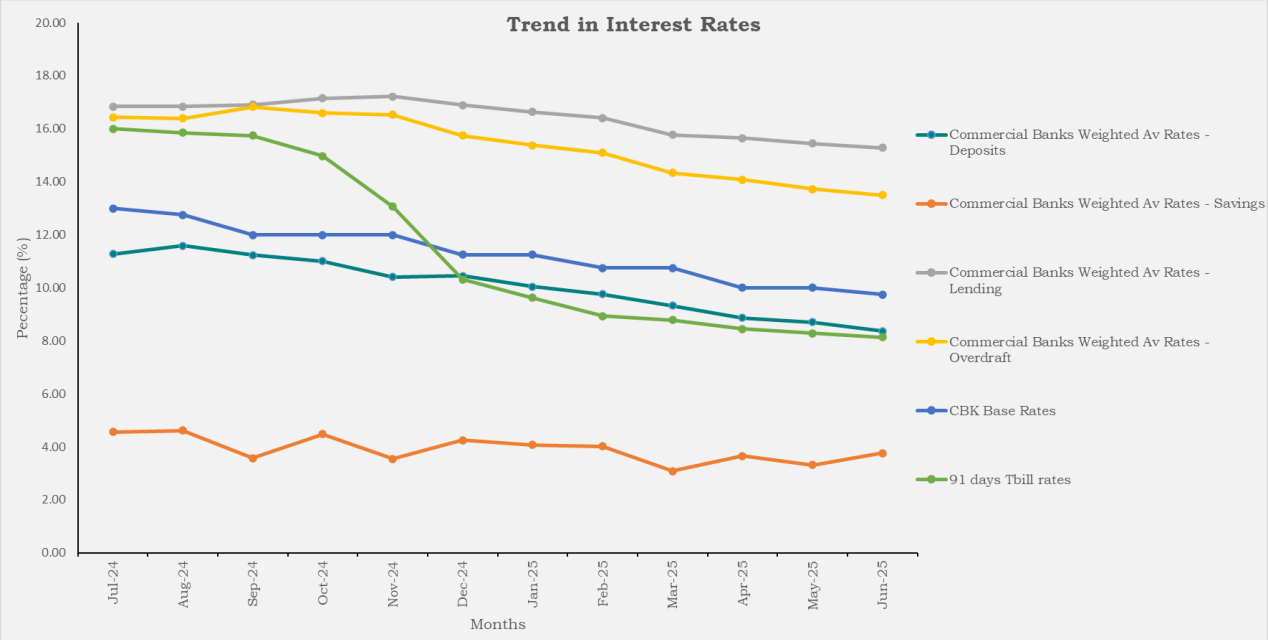


Source: *CBK*

Bank Interest Rates:

The lowest lending rate for the period between July 2024 to June 2025 was 15.28% recorded in the month of June 2025, with an average of 16.42% over the period. The 91-day T-bill rate in June 2025 stood at 8.14%, with an average of 11.52% between July 2024 to June 2025. The Central Bank Base Rate decreased to 10.75% at the end of Q2 2025 from 13.00% at the end of Q2 2024.

Figure 5: Trend in Bank Interest Rates



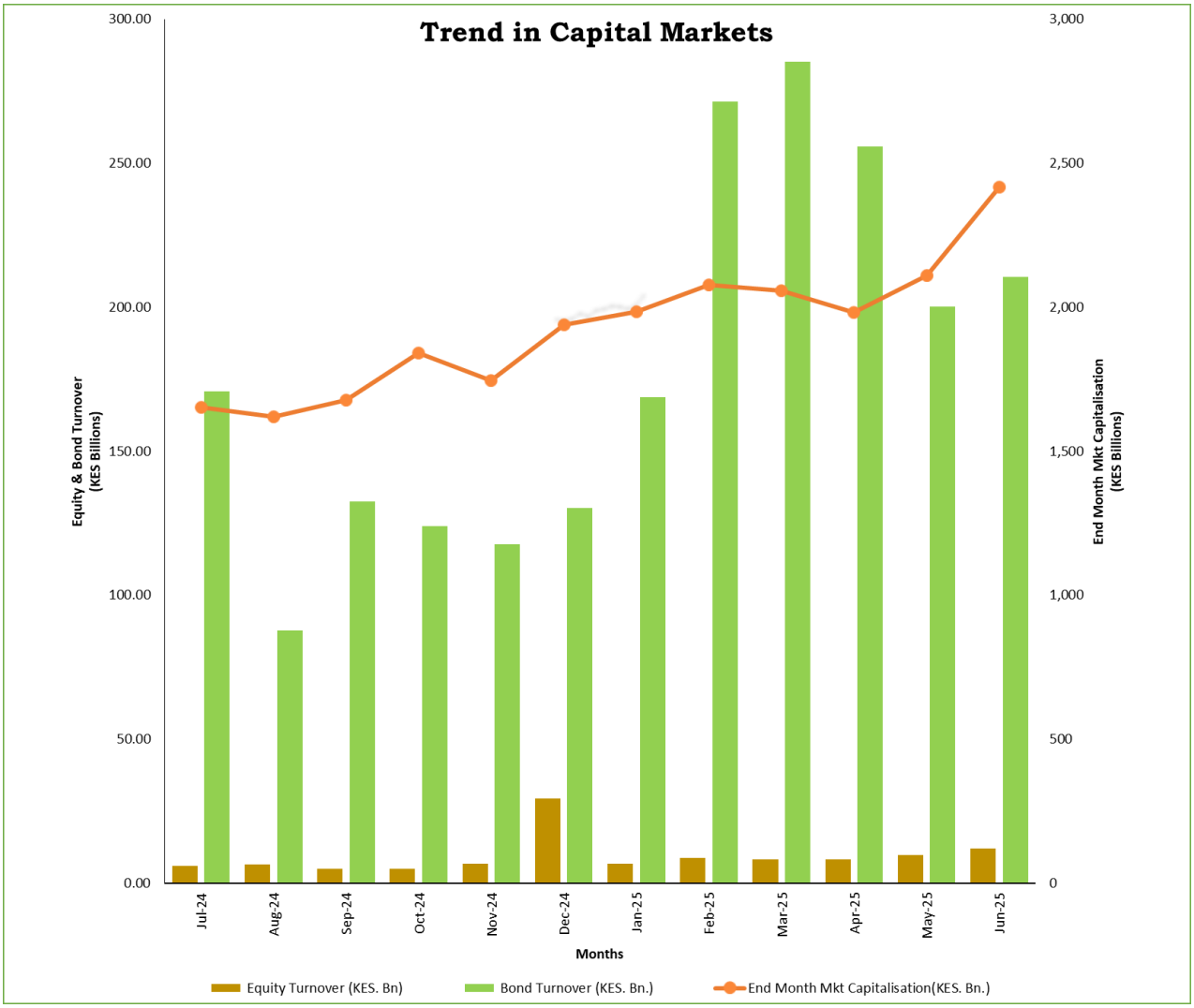
Source: CBK

Capital Markets Performance

The capital markets registered an increase of 26.7% in the quarterly cumulative equity turnover to KES 29.76 billion at the end of Q2 2025 from KES 23.49 billion at the end of Q1 2025. The bond turnover decreased by 8.1%, with KES 666.46 billion traded in Q2 2025 compared to KES 725.34 billion in Q1 2025.

Market capitalization increased by 6.4% to KES 2.42 trillion in Q2 2025 compared to KES 2.06 trillion in Q1 2025.

Figure 6: Trend in Securities Market

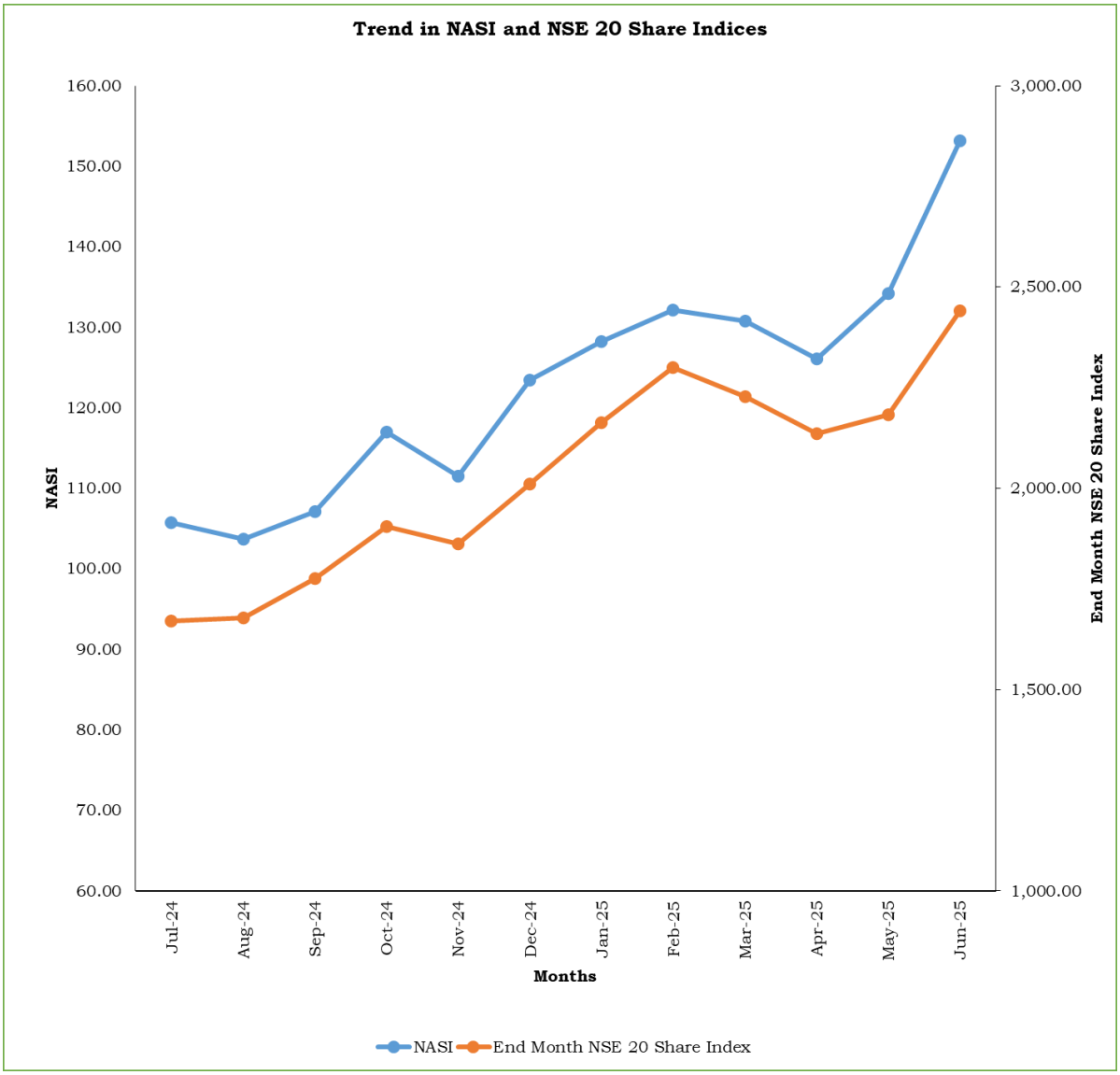


Source: CMA

The NSE 20 Share Index[1] increased by 9.6% to close the quarter at 2440.26 in Q2 2025 compared to 2226.88 reported in Q1 2025. The NASI[2] increased by 17.1% to close Q2 2025 at 153.21 compared to 130.81 at the end of Q1 2025.

[1] The NSE 20 Share Index is a stock market index that tracks the performance of the 20 best-performing companies listed on the Nairobi Securities Exchange (NSE) in Kenya.
[2] NASI refers to the Nairobi All Share Index, which is a stock market index representing the performance of all listed companies on the NSE.

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 30th June 2025:

Table 7: Insurance Industry Investment in Quoted Shares

Insurance industry investment in quoted ordinary shares							
	2025 Q2	2024 Q2	2023 Q2	2022 Q2	Annual change (2024/2025)	2025 Q2 Distribution	Proportion to class total assets (2025 Q2)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)	(%)
Long term insurance business	25,254,111	18,348,487	17,353,929	19,667,582	37.6	86.4	2.6
General insurance business	2,352,579	2,711,419	3,746,663	4,541,769	-13.2	8.0	0.8
Micro insurance business	-	-	-	-	0.0	0.0	0.0
Reinsurance business	1,620,376	1,174,183	1,128,681	1,053,835	38.0	5.5	1.7
Total industry quoted shares	29,227,065	22,234,090	22,229,273	25,263,186	31.5	100.0	2.1
Total industry assets	**1,373,273,568**	**1,159,514,170**	**1,017,335,063**	**893,801,998**	**18.4**		**100**
Proportion to total assets (%)	**2.1**	**1.9**	**2.2**	**2.8**			

The industry exposure to capital market investment (quoted ordinary shares) continued to drop from 2.8% in Q2 2022 to 2.2% in Q2 2025 with long term insurance business having the highest exposure at 2.6% of total class assets.

Chapter Two

2.0 Insurance Industry at a Glance

The following is the analysis of the performance and financial position of the Kenyan insurance industry summarized from the data submitted by microinsurance, 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:

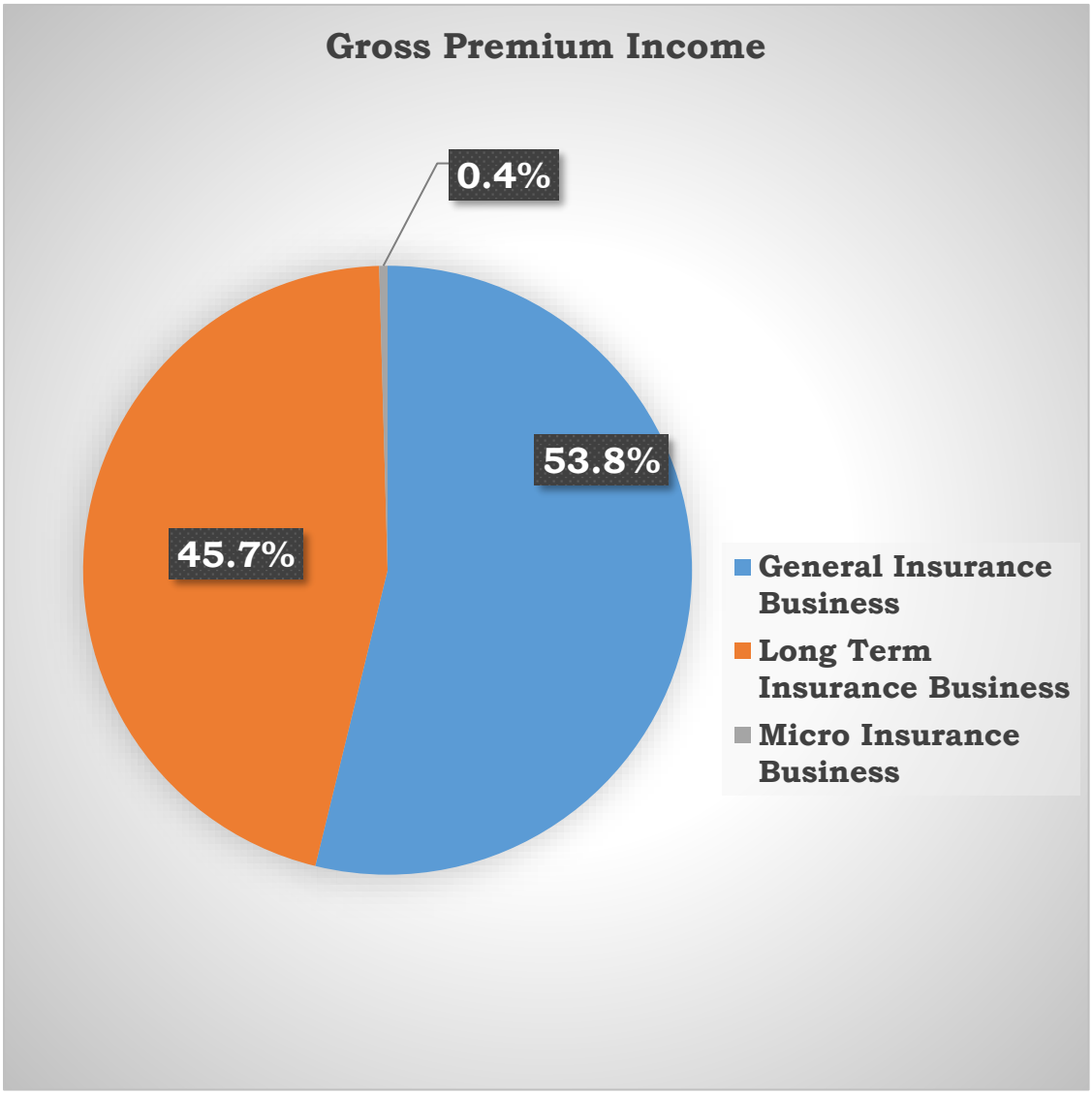
Table 8: Some Key Operating Performance Indicators for Direct Insurance Business

Key Performance Indicators for Insurers					
Indicator	2025 Q2	2024 Q2	2023 Q2	2022 Q2	Annual change (2024/2025)
	KES '000'	KES '000'	KES '000'	KES '000'	(%)
Gross Premium Income	241,342,779	212,848,522	180,034,177	163,057,342	13.4
Net Premium Income	196,830,108	161,438,225	138,746,867	129,053,693	21.9
Net Earned Premium Income (GB & Micro)	75,952,705	67,695,488	61,898,002	54,487,566	12.2
Claims Incurred (GB & Micro)	55,369,800	51,788,797	41,682,289	37,091,042	6.9
Total claims and policyholders' benefits(LT)	67,568,606	50,188,048	38,381,911	46,141,707	34.6
Commissions	11,712,250	7,786,353	8,229,277	7,005,645	50.4
Management Expenses	32,910,136	28,550,117	26,637,927	23,089,219	15.3
Investment Income	77,026,017	62,015,066	33,988,333	21,194,446	24.2
Profit Before Tax (PBT)	15,644,141	22,373,187	9,142,166	4,880,772	-30.1
Profit After Tax (PAT)	12,808,455	16,707,921	6,933,835	3,456,445	-23.3

Industry gross written premium stood at KES 241.34 billion as at end of Q2 2025 representing increase of 13.4% from KES 212.85 billion in Q2 2024.

Figure 8 shows the composition of total insurance industry premium:

Figure 8: Total Insurance Industry Premium Composition



General Insurance Business remained the largest contributor to industry insurance premium contributing 53.8% of the total premium. Medical and Motor classes of business account for 67.6% 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	2025 Q2 KES '000'	2024 Q2 KES '000'	2023 Q2 KES '000'	2022 Q2 KES '000'	Annual change (2024/2025) (%)
Gross Premium Income	19,583,439	18,985,405	21,456,010	18,911,227	3.1
Net Premium Income	16,924,587	17,547,372	18,681,411	16,897,126	-3.5
Net Earned Premium Income (GB)	12,996,096	14,578,572	13,117,401	14,650,505	-10.9
Claims Incurred (GB)	7,306,456	7,825,170	6,207,031	7,883,600	-6.6
Total claims and policyholders' benefits	1,071,067	761,196	215,684	1,660,422	40.7
Commissions	4,851,112	4,374,480	4,529,119	4,736,157	10.9
Management Expenses	1,584,326	1,883,087	1,668,161	1,777,801	-15.9
Profit Before Tax (PBT)	2,805,327	1,701,559	3,761,854	2,721,126	64.9
Profit After Tax (PAT)	1,979,603	855,376	2,578,474	1,905,396	131.4

The reinsurers' business volume increased by 3.1% to KES 19.58 billion in Q2 2025 (Q2 2024: KES 18.99 billion).

2.2 Industry Financial Position

The following is a summary of the industry's financial position as at end of Q2 2025.

2.2.1 Key Industry Financial Position Indicators

Table 10 displays some key industry financial position indicators as at the end of Q2 2025.

Table 10: Selected Key Industry Financial Position Indicators

Key Industry Performance Indicators					
Indicator	2025 Q2 KES '000'	2024 Q2 KES '000'	2023 Q2 KES '000'	2022 Q2 KES '000'	Annual change (2024/2025) (%)
Shareholders' Funds	251,346	222,676	188,458	177,510	12.9
Total Assets	1,373,326	1,159,514	1,017,335	893,802	18.4
Total Liabilities	1,121,980	936,838	828,877	716,292	19.8
Investments	1,205,102	1,010,478	877,635	766,445	19.3

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 2025. The analysis is based on data submitted by the regulated long term insurance companies.

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	**2025 Q2**	**2024 Q2**	**2023 Q2**	**2022 Q2**	**Annual change (2024/2025)**	**2025 Q2 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Deposit Administration	35,752,139	31,072,176	23,565,697	25,734,004	15.1	32.4
Life Assurance	24,746,557	20,143,681	18,756,385	17,146,648	22.9	22.4
Personal pensions	12,287,923	10,020,258	4,215,269	3,465,543	22.6	11.1
Group Life	11,189,671	17,089,918	11,990,547	9,130,148	-34.5	10.1
Group Credit	10,729,620	6,485,874	9,101,154	8,530,381	65.4	9.7
Investments	9,512,615	3,470,490	1,795,045	1,804,431	174.1	8.6
Annuities	6,174,913	5,528,636	5,469,630	4,847,620	11.7	5.6
Industry	**110,393,437**	**93,811,032**	**74,893,727**	**70,658,775**	**17.7**	**100.0**

The total GPI reported under long term insurance business by the end of Q2 2025 amounted to KES 110.39 billion (Q2 2024: KES 93.81 billion) representing a growth of 17.7%. Deposit Administration and Life Assurance classes remained the biggest contributors to the long-term insurance business GPI accounting for 32.4% and 22.4% respectively.

The investments class has seen a significant increase due to the approval of investment products for APA Life Assurance Company and Britam Life Assurance Company.

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

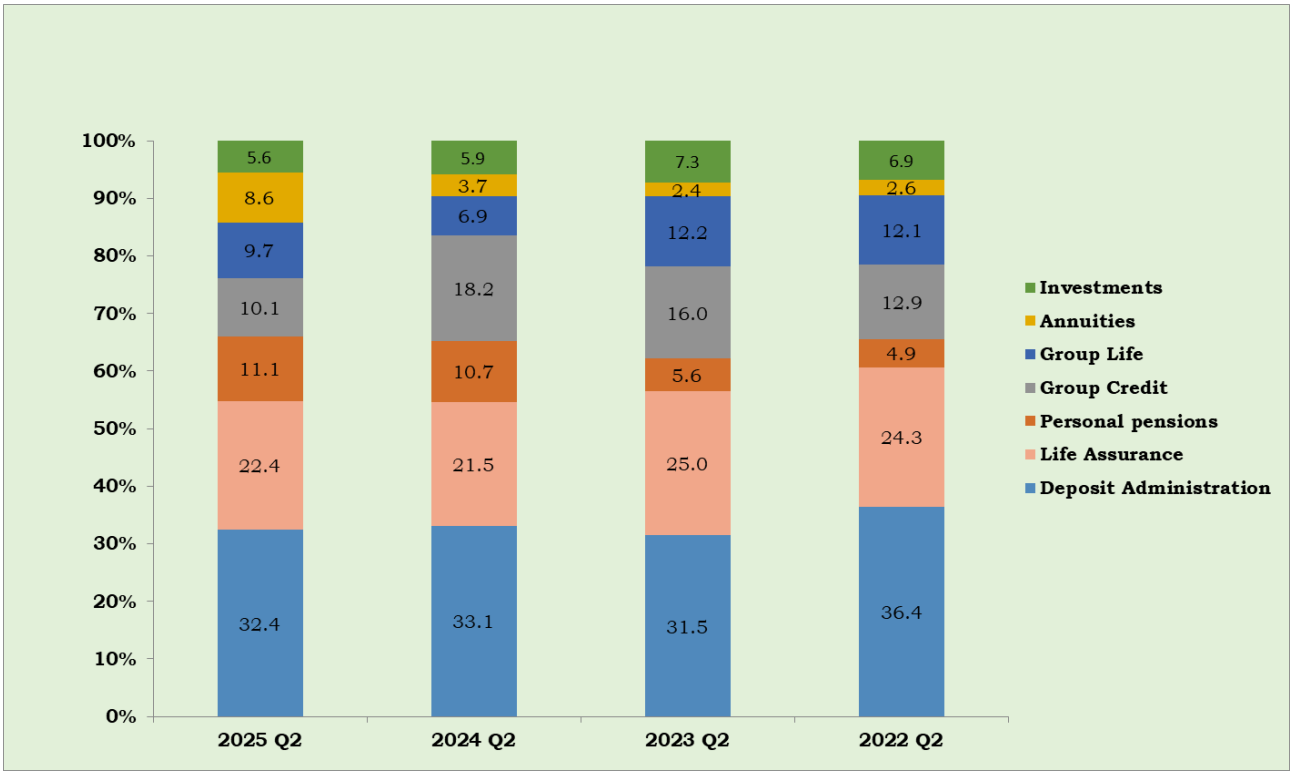


Table 12 depicts an analysis of long-term insurance business market share.

Table 12: Long Term Insurance Market Share by Gross Premium Income

	Long Term Insurers' Market Share by Gross Premium Income				
	Company	2025 Q2	2024 Q2	2023 Q2	2022 Q2
		Market Share (%)	Market Share (%)	Market Share (%)	Market Share (%)
1	BRITAM LIFE ASSURANCE	18.9	25.1	21.4	20.7
2	ICEA LION LIFE ASSURANCE	13.8	13.4	17.5	13.5
3	JUBILEE LIFE INSURANCE	13.2	13.7	11.4	13.1
4	CIC LIFE ASSURANCE COMPANY	8.2	3.1	7.3	6.1
5	GA LIFE ASSURANCE COMPANY	7.2	3.8	4.1	6.1
6	APA LIFE ASSURANCE COMPANY	5.4	3.3	3.5	3.7
7	ABSA LIFE ASSURANCE	5.0	4.8	5.4	4.4
8	OTHERS	28.3	32.6	29.5	32.4
	Total	**100.0**	**100.0**	**100.0**	**100.0**

Seven (7) out of twenty five long term 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 2025 and cumulatively controlled 71.7%. The remaining eighteen companies including the two closed funds (Old Mutual Assurance Company Limited and Corporate Insurance Company Limited-Life) controlled 28.3% 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	**2025 Q2**	**2024 Q2**	**2023 Q2**	**2022 Q2**	**Annual change (2024/2025)**	**2025 Q2 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Deposit Administration	35,752,139	31,072,176	23,565,697	25,734,004	15.1	34.2
Life Assurances	24,461,585	19,952,423	18,618,328	17,008,271	22.6	23.4
Personal pensions	12,287,923	10,020,258	4,215,269	3,465,543	22.6	11.7
Group Credit	9,722,881	5,201,149	7,193,120	6,597,182	86.9	9.3
Investments	9,512,463	3,470,490	1,795,029	1,804,374	174.1	9.1
Group Life	6,769,289	6,748,346	5,694,336	4,849,763	0.3	6.5
Annuities	6,174,612	5,519,582	5,460,567	4,838,541	11.9	5.9
Industry	**104,680,892**	**81,984,423**	**66,542,346**	**64,297,678**	**27.7**	**100.0**

The net premium income reported by the end of Q2 2025 by the long-term insurers was KES 104.68 billion, representing an increase of 27.7% from KES 81.98 billion reported by the end of Q2 2024.

3.3 Underwriting Expenses

Net commissions for the period were KES 5.64 billion, an increase of 57.9% from KES 3.57 billion in Q2 2024, while management expenses were KES 12.16 billion during the same period which was an increase of 12.7% from KES 10.79 billion in Q2 2024.

3.4 Investments

Table 14 displays an analysis of the investments under long term insurance business as at 30th June 2025:

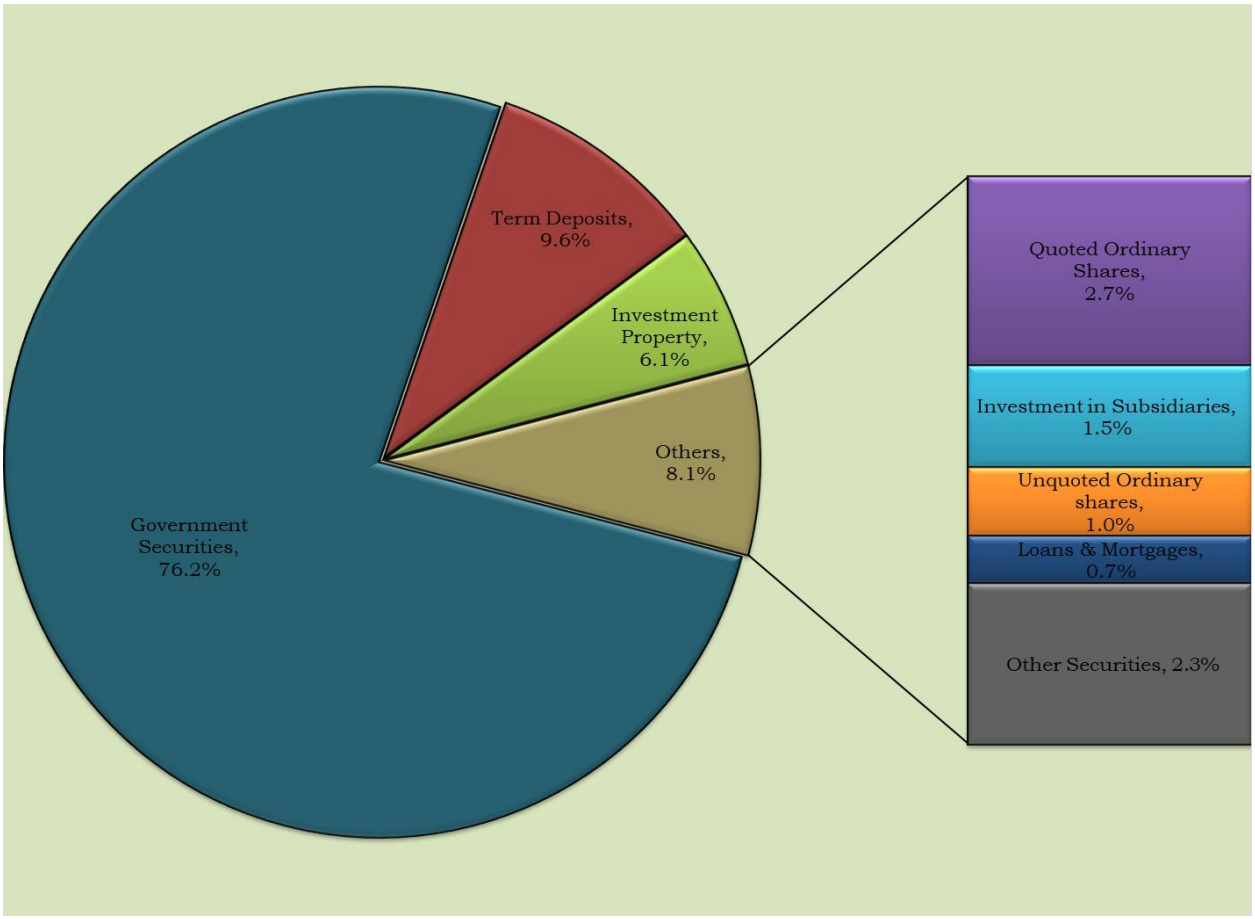
Table 14: Long Term Insurance Business Investments

Long Term Insurers' Business Investments						
Investment Type	**2025 Q2**	**2024 Q2**	**2023 Q2**	**2022 Q2**	**Annual change (2024/2025)**	**2025 Q2 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Government Securities	711,489,679	581,603,786	494,204,819	436,846,071	22.3	76.2
Term Deposits	89,967,086	68,191,311	38,611,326	20,045,279	31.9	9.6
Investment Property	56,567,982	54,037,010	52,448,366	46,677,706	4.7	6.1
Quoted Ordinary Shares	25,254,111	18,348,487	17,353,929	19,667,582	37.6	2.7
Investment in Subsidiaries	13,598,813	7,377,198	8,088,838	6,883,640	84.3	1.5
Unquoted Ordinary shares	9,176,536	8,014,393	16,827,198	8,100,881	14.5	1.0
Loans & Mortgages	6,360,293	4,434,902	10,151,160	9,403,858	43.4	0.7
Other Securities	21,403,608	19,582,017	3,336,563	3,280,059	9.3	2.3
Total	**933,818,109**	**761,589,104**	**641,022,199**	**550,905,076**	**22.6**	**100.0**

Total investments under long term insurance business as at end of June 2025 amounted to KES 933.82 billlion, an increase of 22.6% compared to KES 761.59 billion reported as at end of Q2 2024. Kenya government securities (treasury bills and bonds) maintained their attractiveness to long term insurers comprising 76.2% (KES 711.49 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 2025:

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 for Q2 2025. The analysis does not include the performance data for Trident Insurance Company Limited due to non-compliance with submission requirements.

4.1 Gross Premium Income and Market Share

Gross premium income for general insurance business indicates the amount of insurance business written including inward reinsurances. Table 15 shows the class-wise gross premium income under general insurance business by the end of quarter two of 2025 and the second quarters of the previous three years.

Table 15: Class-wise General Insurance Gross Premium Income

General Insurers' Classwise Gross Premium Income						
Class of Business	**2025 Q2**	**2024 Q2**	**2023 Q2**	**2022 Q2**	**Annual change (2024/2025)**	**2025 Q2 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Aviation	2,903,512	2,900,239	2,608,203	2,150,894	0.1	2.2
Engineering	3,655,288	2,936,774	2,563,482	2,345,980	24.5	2.8
Fire Domestic	1,196,758	1,062,716	1,128,076	1,031,377	12.6	0.9
Fire Industrial	13,536,867	12,343,959	11,302,519	9,775,148	9.7	10.4
Liability	3,262,762	2,940,391	2,803,166	2,489,831	11.0	2.5
Marine & Transit	2,718,710	2,606,352	2,388,070	2,302,087	4.3	2.1
Motor Private	16,818,594	14,892,608	14,682,933	13,041,234	12.9	12.9
Motor Commercial	15,823,074	14,020,175	14,194,172	12,912,649	12.9	12.2
Personal Accident	1,563,973	2,284,865	1,590,036	1,502,338	-31.6	1.2
Theft	3,397,269	3,125,812	2,899,977	2,818,995	8.7	2.6
Workmen's Compensation	6,506,189	9,376,393	7,770,426	8,343,842	-30.6	5.0
Medical	55,207,885	46,310,508	37,717,733	31,841,035	19.2	42.5
Miscellaneous	3,293,347	2,870,442	3,394,023	1,843,151	14.7	2.5
Total	**129,884,230**	**117,671,234**	**105,042,816**	**92,398,561**	**10.4**	**100.0**

In Q2 2025, general insurance premiums amounted to KES 129.88 billion with the Medical and Motor classes maintaining leading positions in terms of contribution to premium at 42.5% and 25.1% respectively.

Table 16 shows the top six insurers in terms of market share[3] under general insurance business.

[3] *The insurers' market share is measured by the amount of gross premium income underwritten in comparison with the industry total premiums.*

Table 16: General Insurance Market Share by Gross Premium Income

	General Insurers' Market Share by Gross Premium Income					
	Company	2025 Q2	2024 Q2	2023 Q2	2022 Q2	Annual change (2024/2025)
		Market Share (%)	Market Share (%)	Market Share (%)	Market Share (%)	(%)
1	CIC GENERAL INSURANCE COMPANY	9.3	8.8	8.7	8.7	0.5
2	APA INSURANCE LIMITED	8.6	8.7	8.8	9.4	0.0
3	OLD MUTUAL GENERAL INSURANCE	8.4	10.0	9.3	9.3	-1.5
4	GA INSURANCE COMPANY	7.6	8.5	9.0	8.7	-0.9
5	JUBILEE HEALTH INSURANCE	7.3	6.0	5.6	5.7	1.2
6	BRITAM GENERAL INSURANCE	6.2	9.7	7.2	5.9	-3.5
7	OTHERS	52.6	48.3	51.3	52.3	4.3
	Total	**100.0**	**100.0**	**100.0**	**100.0**	**0.0**

Six (6) insurers had a market share of at least 5.0% of total general insurance market and jointly controlled 47.4% of total gross premium income under general insurance business. Compared to the long-term insurance business segment, concentration was low in the general insurance segment.

4.2 Claims and Direct Expenses

The insurers reported claims incurred amounting to KES 55.06 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	2025 Q2	2024 Q2	2023 Q2	2022 Q2	Annual change (2024/2025)	2025 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Aviation	26,695	25,224	16,936	10,209	5.8	0.0
Engineering	264,157	527,581	433,994	432,213	-49.9	0.5
Fire Domestic	277,761	613,717	204,759	145,888	-54.7	0.5
Fire Industrial	504,083	1,648,904	741,068	780,704	-69.4	0.9
Liability	577,687	305,003	610,248	281,167	89.4	1.0
Marine & Transit	442,605	448,666	486,065	410,737	-1.4	0.8
Motor Private	11,131,104	11,498,675	9,561,447	9,660,850	-3.2	20.2
Motor Commercial	11,240,324	10,966,822	8,589,895	8,287,859	2.5	20.4
Personal Accident	362,889	169,700	254,516	(531)	113.8	0.7
Theft	442,994	492,129	518,306	376,663	-10.0	0.8
Workmen's Compensation	2,015,279	1,242,638	898,589	958,922	62.2	3.7
Medical	27,198,068	23,262,918	18,630,790	15,465,405	16.9	49.4
Miscellaneous	581,315	586,821	735,680	280,958	-0.9	1.1
Total	**55,064,961**	**51,788,797**	**41,682,293**	**37,091,044**	**6.3**	**100.0**

The high premium volume classes of general insurance business contributed the largest proportions of incurred claims; Medical (49.4%), Motor Commercial (20.4%) and Motor Private (20.2%). The motor classes of insurance business contributed 40.6% of total claims incurred under general insurance business compared to their business contribution of 25.1% of the total premium under general insurance business.

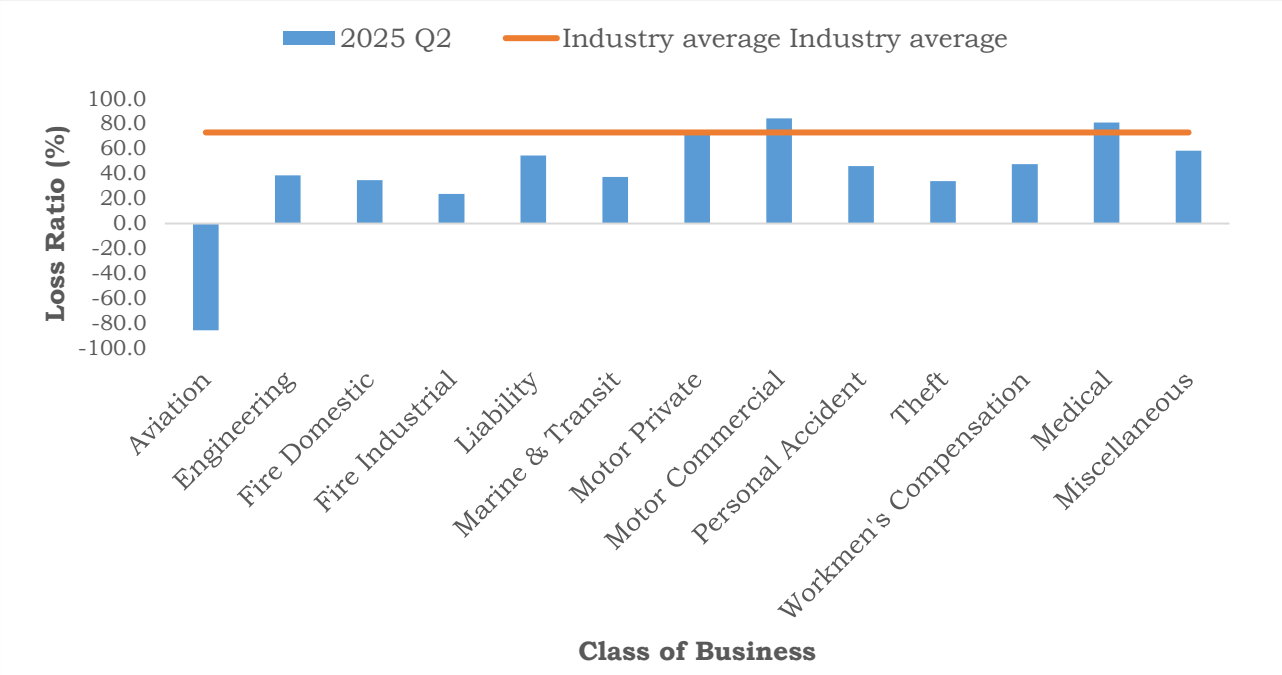
Table 18 shows the incurred loss ratios[4] under the various classes of general insurance business.

Table 18: Class-wise General Insurance Incurred Claim Ratios

General Insurers' Claims Incurred Loss Ratios (%)				
Class of Business	**2025 Q2**	**2024 Q2**	**2023 Q2**	**2022 Q2**
Aviation	-85.7	412.1	869.0	31.8
Engineering	38.7	90.8	60.2	82.0
Fire Domestic	34.8	91.3	33.8	24.1
Fire Industrial	23.7	81.7	37.9	51.0
Liability	54.6	37.2	63.7	36.7
Marine & Transit	37.2	55.1	51.4	37.7
Motor Private	72.4	84.6	73.5	83.9
Motor Commercial	84.4	80.9	68.7	69.9
Personal Accident	46.1	23.5	85.9	-0.2
Theft	33.9	76.1	51.9	24.5
Workmen's Compensation	47.7	36.3	19.7	24.3
Medical	81.0	78.5	77.1	78.0
Miscellaneous	58.5	48.4	61.2	26.9
Industry average	**73.0**	**76.5**	**67.3**	**68.1**

Figure 11 illustrates the incurred claim ratios under various classes of general insurance business against the industry average.

Figure 11: Incurred claim ratios against the industry average



[4] *Incurred claims loss ratio is a ratio of 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	**2025 Q2**	**2024 Q2**	**2023 Q2**	**2022 Q2**	**Annual change (2024/2025)**	**2025 Q2 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Aviation	16,192	7,468	13,966	3,769	116.8	0.0
Engineering	478,640	189,177	420,654	130,998	153.0	1.0
Fire Domestic	311,442	256,773	162,580	177,712	21.3	0.6
Fire Industrial	928,711	671,103	593,803	531,508	38.4	1.9
Liability	293,112	254,566	238,752	268,137	15.1	0.6
Marine & Transit	296,079	412,367	464,320	293,771	-28.2	0.6
Motor Private	9,671,375	9,925,436	8,958,359	8,679,272	-2.6	19.3
Motor Commercial	9,597,295	9,640,099	8,779,728	7,142,849	-0.4	19.2
Personal Accident	218,366	223,499	303,953	174,897	-2.3	0.4
Theft	509,891	446,294	565,234	378,241	14.2	1.0
Workmen's Compensation	1,418,438	1,304,406	993,521	956,318	8.7	2.8
Medical	25,693,186	21,687,176	17,429,011	15,319,220	18.5	51.3
Miscellaneous	661,862	564,316	542,252	448,977	17.3	1.3
Total	**50,094,588**	**45,582,681**	**39,466,133**	**34,505,669**	**9.9**	**100.0**

Medical, Motor Private and Motor Commercial had the highest amounts of claims paid at 51.3%, 19.3% and 19.2% respectively of total industry paid claims under general insurance business. The three classes jointly constituted 89.8% of all claims paid by general insurers.

Direct expenses comprise of 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 26.55 billion and this comprised KES 20.51 billion (77.2%) in management expenses and KES 6.04 billion (22.8%) in commissions.

4.3 Underwriting Ratios

A key underwriting ratio is the combined ratio that shows the proportion of net earned premium income that is expensed as claims, underwriting management expenses and commissions. Table 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	**2025 Q2**					**2024 Q2**
	Retention	**Incurred Claims**	**Net Commission**	**Management Expense**	**Combined ratio**	**Combined ratio**
Aviation	1.3	-85.7	298.1	-409.7	-197.3	530.8
Engineering	23.9	38.7	-1.6	66.5	103.6	134.1
Fire Domestic	77.6	34.8	18.7	37.8	91.4	148.5
Fire Industrial	19.7	23.7	-18.3	80.4	85.9	144.5
Liability	37.4	54.6	7.6	53.9	116.2	116.4
Marine & Transit	45.3	37.2	0.4	35.9	73.5	122.4
Motor Private	96.4	72.4	9.2	27.6	109.3	117.4
Motor Commercial	95.4	84.4	10.9	30.1	125.4	115.2
Personal Accident	54.6	46.1	6.6	57.8	110.5	93.4
Theft	50.4	33.9	1.7	46.9	82.6	171.6
Workmen's Compensation	79.7	47.7	16.9	30.7	95.3	78.8
Medical	80.2	81.0	8.1	17.6	106.6	98.7
Miscellaneous	28.4	58.5	-6.0	40.7	93.3	148.8
Overall	**70.3**	**73.0**	**8.0**	**27.2**	**108.3**	**109.0**

The industry combined ratio was 108.3% in Q2 2025 compared to a combined ratio of 109.0% recorded in Q2 2024. Combined ratios higher than 100% were recorded in 6 out of the 13 classes of general insurance business.

4.4 Investments

Table 21 shows an analysis of the investments under general insurance business as at 30th June 2025:

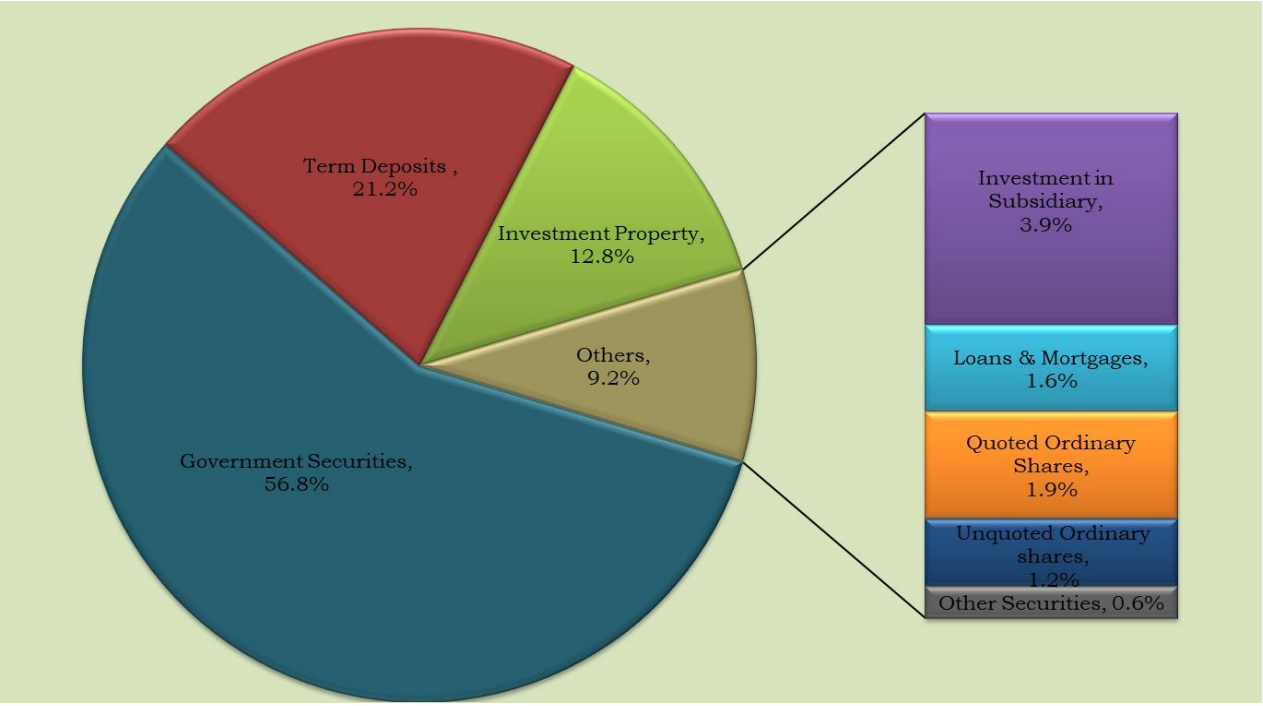
Table 21: General Insurance Business Investments

General Insurance Business Investments						
Investment	**2025 Q2**	**2024 Q2**	**2023 Q2**	**2022 Q2**	**Annual change (2024/2025)**	**2025 Q2 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Government Securities	107,767,947	94,638,106	95,523,172	87,482,631	13.9	56.8
Term Deposits	40,184,688	30,462,409	26,973,343	23,463,085	31.9	21.2
Investment Property	24,303,506	25,513,630	25,436,910	23,120,911	-4.7	12.8
Investment in Subsidiary	7,347,468	7,220,436	5,973,480	5,548,480	1.8	3.9
Quoted Ordinary Shares	3,700,251	2,711,419	3,746,663	4,541,769	36.5	1.9
Loans & Mortgages	3,004,618	2,530,060	1,810,450	2,066,988	18.8	1.6
Unquoted Ordinary shares	2,352,579	4,792,271	3,588,322	3,336,879	-50.9	1.2
Other Securities	1,108,093	830,027	448,347	1,060,738	33.5	0.6
Total	**189,769,150**	**168,698,358**	**163,500,687**	**150,621,481**	**12.5**	**100.0**

Total investments under general insurance business as at end of Q2 2025 amounted to KES 189.77 billion. Kenya government securities (treasury bills and bonds) and term deposits accounted for the highest proportions of total general insurers' investments at 56.8% and 21.2% respectively.

Figure 12 shows the composition of investments under general insurance business.

Figure 12: General Insurance Investments Portfolio



Chapter Five

5.0 Microinsurance Business

The following is the analysis of the microinsurance business performance for Q2 2025. The analysis was conducted on the returns submitted by three microinsurance companies.

5.1 Performance Indicators

Table 22 provides a breakdown of performance indicators by class as at the end of quarter two of 2025 highlighting GPI, claims incurred, claims paid, and direct expenses.

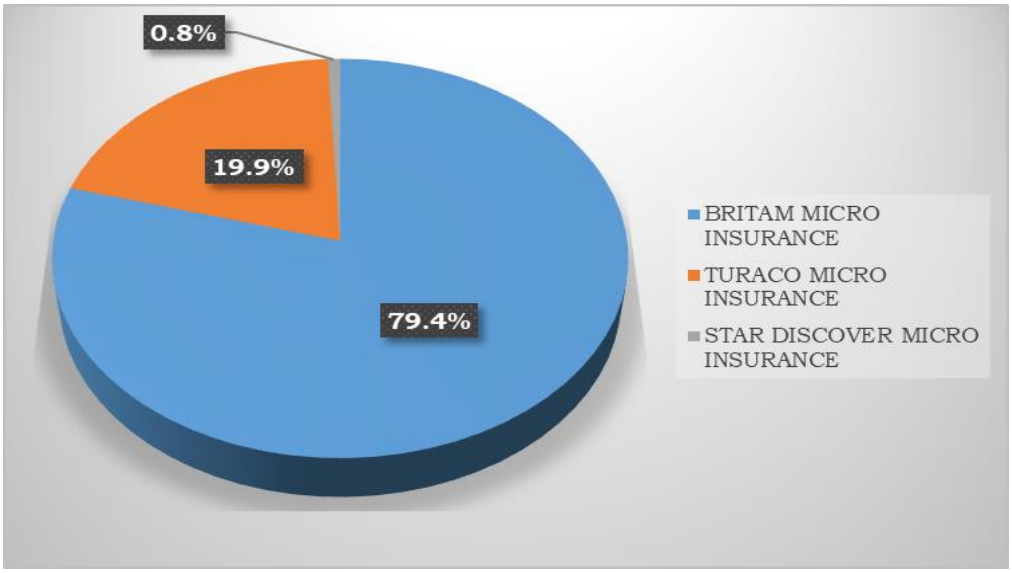
Table 22*: Class-wise Microinsurance Performance Indicators*

Performance Indicators for Micro Insurers Summary					
Class of Business	**GPI**	**GPI Market Share**	**Claims Incurred**	**Claims Paid**	**Direct Expenses**
	KES'000'	**(%)**	**KES'000'**	**KES'000'**	**KES'000'**
Life	8,903	0.8	2,786	1,378	259
General	1,033,781	97.1	295,193	172,337	265,409
Bundled	22,428	2.1	6,860	5,848	3,482
Total	**1,065,113**	**100.0**	**304,839**	**179,563**	**269,149**

Gross premium income (GPI) for microinsurance indicates the amount of insurance business written. In Q2 2025, microinsurance premiums amounted to KES 1.07 billion, with the general class contributing the majority share at 97.1%.

Figure 13 shows the microinsurers in terms of market share under microinsurance business.

Figure 13: Microinsurance Market Share



The microinsurer's market share was measured by the amount of gross premium income underwritten in comparison with the industry total premiums under microinsurance business.

5.1.1 Claims and Direct Expenses

The microinsurers reported claims incurred amounting to KES 304.84 million during the period under review. The general class of microinsurance business contributed the largest proportion of incurred claims (96.8%). Claims paid followed a similar distribution, with the general class accounting for 96.0% of total industry paid claims under microinsurance business.

During the period under review, direct expenses amounted to KES 269.15 million and this comprised KES 242.87 million (90.2%) in management expenses and KES 26.28 million (9.8%) in commissions.

5.1.2 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 23 shows the class-wise retention ratio, incurred claims ratio, commission ratio, management expense ratio, and combined ratio.

Table 23: Microinsurance Underwriting Ratios

Micro Insurers' Underwriting Ratios (%)					
Class of Business	**2025 Q2**				
	Retention	**Incurred Claims**	**Net Commission**	**Management Expense**	**Combined ratio**
Life	90.6	35.2	-14.1	17.3	38.5
General	83.0	55.1	5.6	43.9	104.6
Bundled	83.9	37.8	-13.6	32.8	57.0
Overall	**83.1**	**54.2**	**4.7**	**43.2**	**102.1**

The industry microinsurance combined ratio was 102.1% in Q2 2025, with the general class recording a combined ratio higher than 100%.

5.2 Investments

Total investments under microinsurance business as at end of Q2 2025 amounted to KES 540.57 million. Kenya government securities (treasury bills and bonds) and term deposits accounted for the whole of the microinsurers' investments at 33.0% and 67.0% respectively.

Chapter Six

6.0 Reinsurance Business

Five (5) regulated reinsurance companies submitted their unaudited returns for the second quarter of 2025. Their operating performance was analyzed as follows:

6.1 Long Term Reinsurance Business

Table 24 shows some key performance indicators under long term reinsurance business by the end of Q2 2025.

Table 24: Long Term Reinsurance Key Performance Indicators

Long Term Reinsurance Business Key Indicators					
Class of business	Gross Premium Income KES'000'	Net Premium Income KES'000'	Investment Income KES'000'	Incurred Claims KES'000'	Direct Expenses KES'000'
2025 Q2					
Life Assurance	138,337	127,834	28,631	12,699	54,522
Group Life	2,404,109	2,277,089	603,363	1,058,368	929,572
Total	**2,542,446**	**2,404,924**	**631,994**	**1,071,067**	**984,093**
2024 Q2					
Life Assurance	184,152	33,024	56,179	542,522	122,531
Group Life	1,950,767	1,936,754	536,031	218,674	205,091
Total	**3,140,576**	**1,969,778**	**592,209**	**761,196**	**327,622**
2023 Q2					
Life Assurance	66,130	66,130	21,537	14,225	17,705
Group Life	2,416,421	2,186,145	711,069	201,459	552,595
Total	**2,482,551**	**2,252,275**	**732,606**	**215,684**	**570,300**
2022 Q2					
Life Assurance	49,266	49,266	52,072	111,750	65,622
Group Life	1,134,458	1,035,617	504,874	1,548,672	345,171
Total	**1,183,724**	**1,084,883**	**556,946**	**1,660,422**	**410,793**

6.1.1 Net Premium Income

The total net premium income (NPI) reported by long term reinsurance companies in Q2 2025 increased by 22.1% to KES 2.40 billion compared to KES 1.97 billion reported in Q2 2024. Group Life contributed 94.7% of the total NPI recorded in the period under review.

6.1.2 Direct Expenses

The total direct expenses incurred by long term reinsurance companies during Q2 2025 amounted to KES 984.09 million. Claims paid out by the long-term reinsurers during the same period amounted to KES 1.07 billion, an increase of 40.7% from KES 761.20 million paid out in Q2 2024.

6.1.3 Investments

Table 25 shows an analysis of the investments under long-term reinsurers business as at 30th June 2025:

Table 25: Long Term Reinsurance Business Investment Channels

Long Term Reinsurers' Investments						
Investment	2025 Q2	2024 Q2	2023 Q2	2022 Q2	Annual change (2024/2025)	2025 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	8,553,726	9,080,152	9,200,807	8,202,203	-5.8	52.6
Term Deposits	5,542,962	3,148,880	5,515,248	4,491,348	76.0	34.1
Investment Property	1,901,311	1,991,416	1,755,775	1,782,393	-4.5	11.7
Quoted Ordinary Shares	253,196	178,857	172,580	178,127	41.6	1.6
Other Investments	-	25,030	37,753	36,643	-100.0	0.0
Total	**16,251,195**	**14,424,334**	**16,682,163**	**14,690,714**	**12.7**	**100.0**

The long-term reinsurers invested majorly in Government Securities accounting for 52.6% of the total investments, followed by Term Deposits at 34.1%.

6.2 General Reinsurance Business

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

6.2.1 Some Key Performance Indicators

Table 26 shows some key performance indicators under general re-insurance business by the end of Q2 2025:

Table 26: Performance Indicators under General Reinsurance

General Reinsurance Business Indicators					
Indicator	2025 Q2	2024 Q2	2023 Q2	2022 Q2	Annual change (2024/2025)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)
Performance Indicators					
Gross Premium Income	17,040,994	18,375,800	18,973,460	17,727,504	-7.3
Net Premium Income	14,519,664	15,577,594	16,429,136	15,812,243	-6.8
Incurred Claims	7,306,456	7,825,170	6,207,031	7,883,600	-6.6
Direct Expenses	5,451,345	5,929,945	5,626,980	6,103,165	-8.1
Financial Position					
Capital and Reserves	52,790,655	50,266,828	44,777,171	39,519,753	5.0
Assets	79,688,256	77,665,673	83,829,013	63,078,268	2.6
Liabilities	26,897,600	27,398,845	39,051,842	23,558,515	-1.8
Investments	64,723,057	65,765,757	56,430,002	50,227,653	-1.6

In Q2 2025, the general reinsurers reported a decrease in the net premium income of 6.8% from KES 15.58 billion reported by the end of Q2 2024 to KES 14.52 billion in Q2 2025.

The general reinsurers incurred KES 7.31 billion in claims which was a decrease of 6.6% (KES 7.83 billion Q2 2024) while direct expenses (commissions and management expenses) decreased by 8.1% to KES 5.45 billion from KES 5.93 billion reported in Q2 2024. The operating profit for general reinsurance business decreased by 8.3% from a profit of KES 3.33 billion as at Q2 2024 to a profit of KES 3.06 billion reported in Q2 2025.

6.2.2 Investments

Table 27 shows an analysis of the investments under General Reinsurance business for the period ended 30th June 2025.

Table 27: General Reinsurance Business Investment Channels

General Reinsurance Business Investments						
Investment	**2025 Q2**	**2024 Q2**	**2023 Q2**	**2022 Q2**	**Annual change (2024/2025)**	**2025 Q2 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Government Securities	27,634,164	26,166,167	21,661,477	21,197,999	5.6	42.7
Investment in Subsidiary	9,686,209	13,790,574	10,584,441	9,401,282	(29.8)	15.0
Investment Property	11,903,875	11,465,669	11,393,473	11,348,718	3.8	18.4
Term Deposits	11,774,642	11,829,238	10,577,562	6,179,536	(0.5)	18.2
Quoted Ordinary Shares	1,367,180	995,326	956,101	875,708	37.4	2.1
Loans & Mortgages	991,320	906,849	794,438	778,087	9.3	1.5
Unquoted Ordinary Shares	603,113	362,097	378,868	364,301	66.6	0.9
Other Securities	762,554	249,836	83,642	82,022	205.2	1.2
Total	**64,723,057**	**65,765,757**	**56,430,002**	**50,227,653**	**(1.6)**	**100.0**

The general reinsurers invested majorly in government securities accounting for 42.7% of the total investment, followed by investment property at 18.4% of the overall investment portfolio.

Chapter Seven

7.0 Industry Investment Income and Profitability

The following is an analysis of the industry investment income from the various sources and classes of insurance business for the period ending 30th June 2025.

7.1 Summary of Investment Income

Table 28 displays the generation of investment income by the general and long-term insurance including reinsurance business segments:

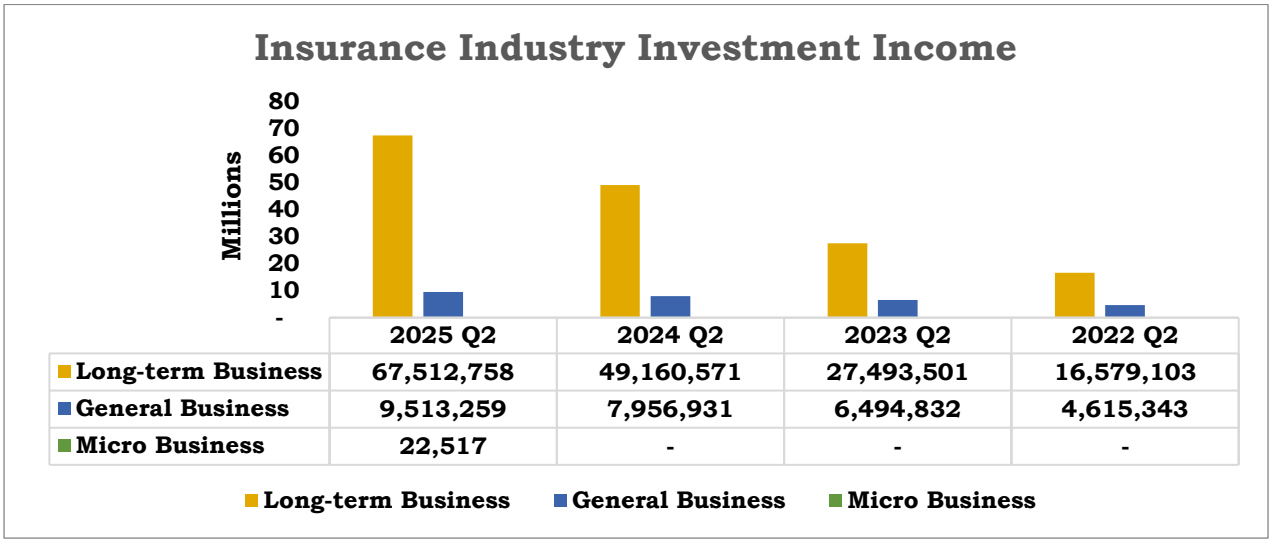
Table 28: Investment Income

No.	Investment income	2025 Q2 KES'000'	2024 Q2 KES'000'	2023 Q2 KES'000'	2022 Q2 KES'000'
1	Long-term insurance	67,512,758	49,160,571	27,493,501	16,579,103
2	General insurance	9,513,259	7,956,931	6,494,832	4,615,343
3	Micro Insurance	22,517	-	-	-
Sub-total		**77,048,534**	**57,117,502**	**33,988,333**	**21,194,446**
4	Long-term reinsurance	631,994	592,209	819,383	640,947
5	General reinsurance	2,854,988	2,718,961	2,280,472	1,797,690
Sub-total		**3,486,982**	**3,311,171**	**3,099,855**	**2,438,637**
Grand Total		**80,535,516**	**60,428,672**	**37,088,188**	**23,633,083**

The overall gross investment income in Q2 2025 amounted to KES 77.86 billion up by 28.8% compared to KES 60.43 billion reported in Q2 2024. Long-term insurance business had the highest investment income of KES 67.51 billion (87.6% of the total insurance industry investment income) while long-term reinsurance business had the highest investment income of KES 631.99 million (78.2% of the total reinsurance industry investment income)

Figure 14 illustrates the trend in investment income by the insurance companies in Kenya over the last four second quarters.

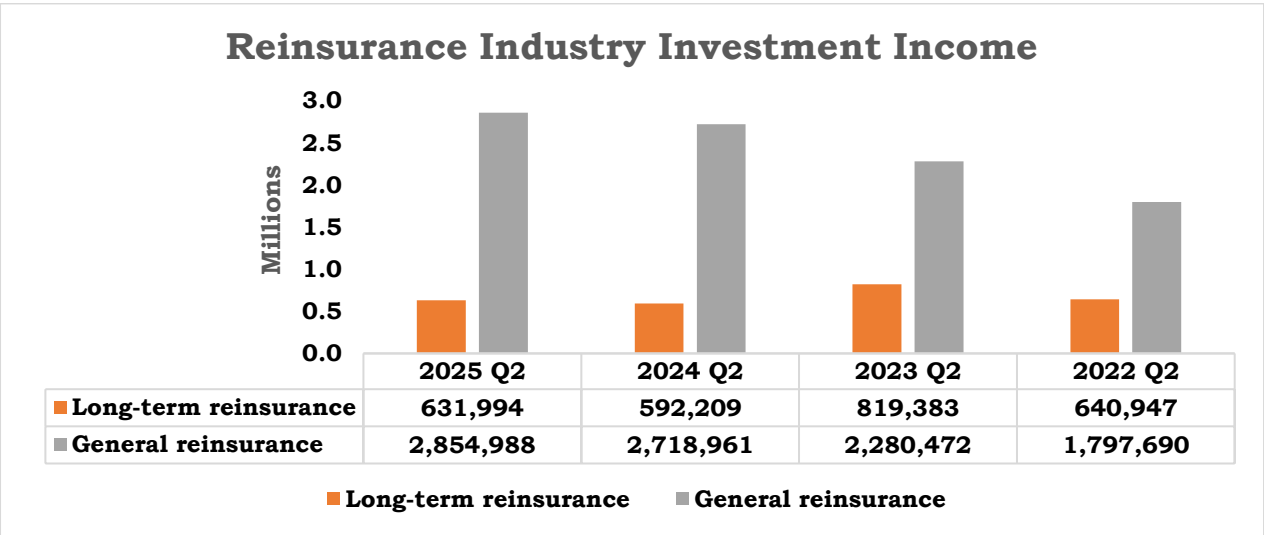
Figure 14: Trend in Investment Income for Insurers



	2025 Q2	2024 Q2	2023 Q2	2022 Q2
Long-term Business	67,512,758	49,160,571	27,493,501	16,579,103
General Business	9,513,259	7,956,931	6,494,832	4,615,343
Micro Business	22,517	-	-	-

Figure 15 illustrates the trend in investment income by the reinsurance companies in Kenya over the last four second quarters.

Figure 15:Trend in Investment Income for Reinsurers



	2025 Q2	2024 Q2	2023 Q2	2022 Q2
Long-term reinsurance	631,994	592,209	819,383	640,947
General reinsurance	2,854,988	2,718,961	2,280,472	1,797,690

7.2 Industry Profit and Loss (Income) Statement

Table 29 shows the industry profit and loss extract excluding reinsurance business for the period ended 30th June 2025.

Table 29: Industry Profit and Loss (Income) Statement for Direct Insurance Business

No.	Item	General*	Long Term*	Micro*	Q2 2025 Total	Q2 2024 Total
		KES'000'	KES'000'	KES'000'	KES'000'	KES'000'
1	Insurance Revenue	108,436,346	36,448,556	671,896	145,556,798	132,614,834
2	Insurance Service Expense	92,471,804	31,781,548	593,881	124,847,233	116,447,459
3	xpenses from reinsurance contracts held	12,941,346	954,369	111,752	14,007,466	8,399,665
4	**Insurance Service Result**	**3,023,196**	**3,712,639**	**(33,737)**	**6,702,098**	**7,767,710**
5	Net Investment Income	9,513,259	67,512,758	22,517	77,048,534	57,117,502
6	Finance expenses from insurance contracts	5,137,116	60,215,019	11,339	65,363,473	40,298,713
7	Finance income from reinsurance contracts	1,737,299	264,941	155	2,002,394	1,285,105
8	**Net Financial Result**	**6,113,442**	**7,562,680**	**11,333**	**13,687,455**	**18,103,894**
9	Asset management services revenue	-	574,805	-	574,805	856,629
10	Other Income	878,581	1,160,627	277	2,039,485	2,128,351
12	Other finance costs	533,620	37,360	2,639	573,620	441,867
13	Other operating expenses	4,397,916	2,642,450	22,339	7,062,705	7,908,079
14	Share of profit of associates and joint ventures accounted for using the equity method	21,520	255,103	-	276,622	164,990
15	**Profit before income tax**	**5,105,202**	**10,586,044**	**(47,105)**	**15,644,141**	**20,671,628**
16	Income tax expense	1,125,223	1,710,463	-	2,835,686	4,819,083
17	**Profit for the year**	**3,979,979**	**8,875,581**	**(47,105)**	**12,808,455**	**15,852,546**

** This profit and loss (income) statement is prepared under IFRS 17*

The underwriting performance of the insurance business for the year recorded an insurance service result of KES 6.70 billion, with the long term insurance segment contributing to the largest proportion at 55.4% (KES 3.71 billion).

The combined net financial result was KES 13.69 billion, leading to a profit for the year after tax for KES 12.81 billion.

Table 30 shows the industry profit and loss extract for reinsurance business for the period ended 30th June 2025.

Table 30: Industry Profit and Loss (Income) Statement for Reinsurance Business

No.	Item	General Re*	Long Term Re*	Q2 2025 Total	Q2 2024 Total
		KES'000'	KES'000'	KES'000'	KES'000'
1	Insurance Revenue	14,307,887	2,402,937	16,710,824	18,345,904
2	Insurance Service Expense	12,728,256	2,085,508	14,813,764	16,887,877
3	Net expenses from reinsurance contracts held	581,448	133,323	714,771	(141,924)
4	**Insurance Service Result**	**998,183**	**184,105**	**1,182,288**	**1,599,951**
5	Net Investment Income	2,854,988	631,994	3,486,982	3,311,171
6	Finance expenses from insurance contracts	1,020,877	116,284	1,137,161	742,750
7	Finance income from reinsurance contracts	232,115	4,080	236,195	184,127
8	**Net Financial Result**	**2,066,226**	**519,790**	**2,586,016**	**2,752,548**
9	Asset management services revenue	-	-	-	-
10	Other Income	37,567	-	37,567	(801,991)
12	Other finance costs	(11,741)	284	(11,457)	582,822
13	Other operating expenses	949,256	62,745	1,012,001	1,266,128
14	Share of profit of associates and joint ventures accounted for using the equity method	-	-	-	-
15	**Profit before income tax**	**2,164,461**	**640,866**	**2,805,327**	**1,701,559**
16	Income tax expense	633,465	192,260	825,725	846,183
17	**Profit for the year**	**1,530,996**	**448,606**	**1,979,603**	**855,376**

** This profit and loss (income) statement is prepared under IFRS 17*

The reinsurers' underwriting operations had an insurance service result of KES 1.18 billion for the quarter under review. This is primarily driven by the general reinsurance segment contributing KES 998.18 million (84.4%) of the total insurance service result.

The net financial result for reinsurers was positive at KES 2.59 billion, with the reinsurers reporting a profit for the year after tax of KES 1.98 billion.

The profit after tax for the industry including reinsurance business declined by 11.5% to KES 14.79 billion in Q2 2025 compared to a net profit of KES 16.71 billion reported in Q2 2024.

Chapter Eight

8.0 Industry Financial Position

The following is a summary of financial position of the insurance industry in Kenya as at 30th June 2025.

8.1 Summary of Industry Balance Sheet

Table 31 displays balance sheet summary of the industry as at end of Q2 2025:

Table 31: Summary of Industry Balance Sheet

Summary of Industry Balance Sheet					
Balance Sheet Items	**2025 Q2**	**2024 Q2**	**2023 Q2**	**2022 Q2**	**Annual change (2024/2025)**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**
Share Capital	75,796,012	59,056,399	60,981,843	60,041,314	28.3
Share Premium	12,960,603	10,560,706	9,993,750	8,476,130	22.7
Revaluation Reserves	3,340,346	2,903,913	2,580,075	2,709,961	15.0
Statutory Reserves	45,498,293	27,830,005	34,372,341	30,293,891	63.5
Retained Earnings	89,696,146	101,538,680	62,837,184	61,655,807	-11.7
Other Reserves	24,054,593	20,786,517	17,692,586	14,333,034	15.7
Total Equity	**251,345,993**	**222,676,220**	**188,457,779**	**177,510,137**	**12.9**
Investment Contract Liabilities	66,037,939	57,102,708	182,705,578	145,912,620	15.6
Insurance Contract Liabilities	980,750,202	811,645,763	566,896,577	507,369,847	20.8
Reinsurance Contract Liabilities	6,096,867	5,977,916	-	-	2.0
Long Term Liabilities	22,896,420	21,221,697	16,048,532	13,392,930	7.9
Current Liabilities	46,198,831	40,889,865	63,226,593	49,616,466	13.0
Total Liabilities	**1,121,980,260**	**936,837,950**	**828,877,280**	**716,291,863**	**19.8**
Total Equity and Liabilities	**1,373,326,252**	**1,159,514,170**	**1,017,335,059**	**893,802,000**	**18.4**
Land and Buildings	8,233,668	8,026,496	7,547,030	7,370,851	2.6
Investments	1,205,102,085	1,010,477,553	877,635,051	766,444,924	19.3
Other Fixed Assets	3,207,469	2,847,994	2,599,227	2,518,047	12.6
Cash and Cash Balances	15,545,293	12,628,831	11,398,815	10,470,093	23.1
Outstanding Premiums	-	-	52,247,088	46,899,200	0.0
Insurance Contract Assets	9,107,363	9,767,439	-	-	-6.8
Reinsurance Contract Assets	75,796,889	65,039,702	-	-	16.5
Other Receivables	16,863,157	21,371,343	16,045,854	12,432,763	-21.1
Other Assets	37,125,029	26,920,173	36,760,462	36,795,514	37.9
Intangible Assets	2,345,300	2,434,639	13,101,537	10,870,605	-3.7
Total Assets	**1,373,326,253**	**1,159,514,170**	**1,017,335,064**	**893,801,997**	**18.4**

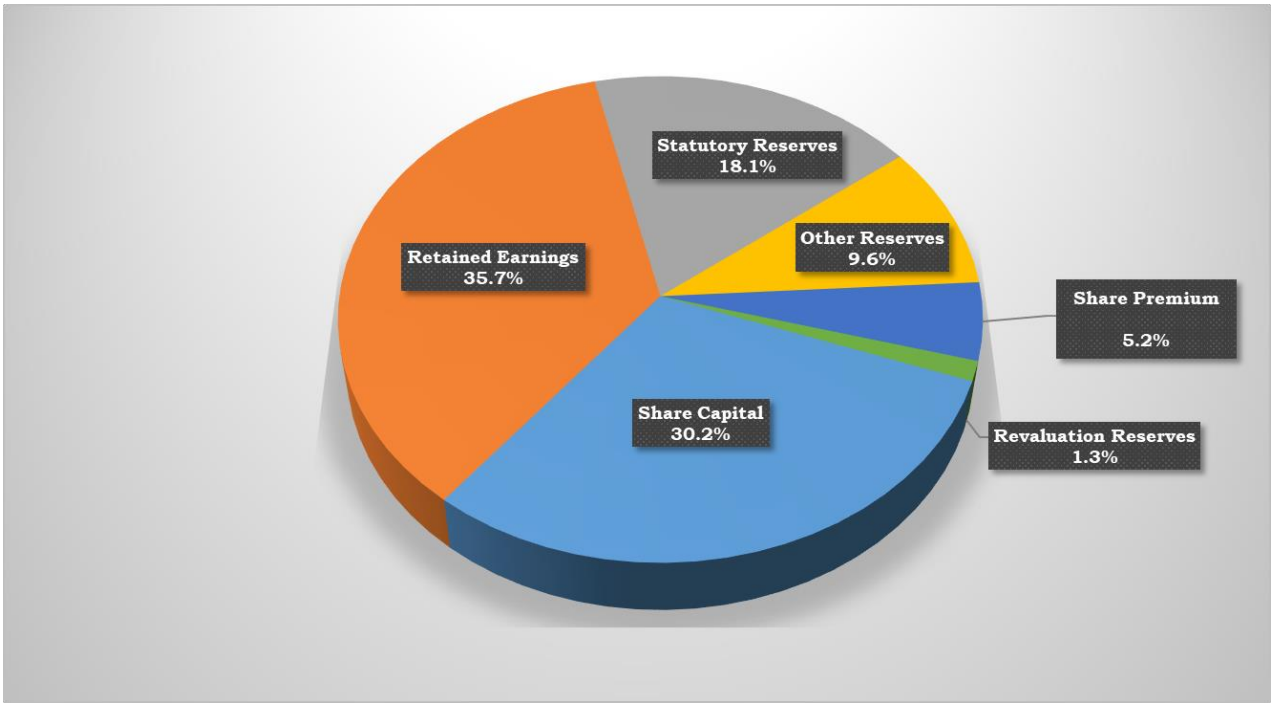
The increase in statutory reserves between Q2 2024 and Q2 2025 is primarily driven by Britam Life Assurance Company, which accounts for 90.7% of the total change. This significant increase is due to Britam Life Assurance Company not reporting statutory reserves prior to Q4 2024.

8.2 Shareholder's Funds

Total equity increased to KES 251.35 billion as at the end of Q2 2025 from KES 222.68 billion at the end of Q2 2024. The key components of shareholders' funds were Retained Earnings at 35.7%, Share Capital at 30.2% and Statutory Reserves at 18.1%.

The distribution of shareholders' equity in Q2 2025 is shown in figure 16:

Figure 16: Distribution of Industry Investors' Equity



8.3 Assets and Liabilities

The insurance industry asset base increased by 18.4% to KES 1.37 trillion as at end of Q2 2025 from KES 1.16 trillion held as at end of Q2 2024. A significant portion of total assets KES 1.21 trillion (87.8%) were held in income generating investments.

The total insurance industry's liabilities increased by 19.8% to KES 1.12 trillion in Q2 2025 from KES 936.84 billion reported in Q2 2024.

8.4 Investments

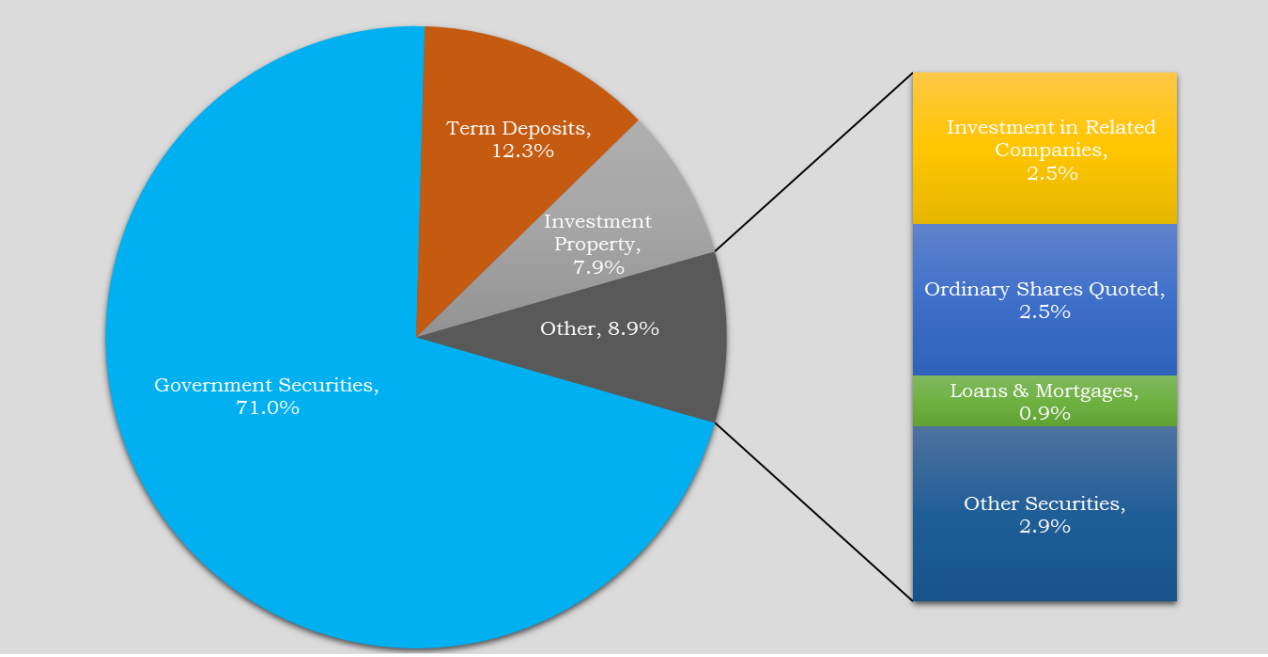
Investments in income generating assets grew by 19.3% from KES 1.01 trillion reported at the end of Q2 2024 to KES 1.21 trillion in Q2 2025. Table 32 illustrates the investment portfolio for the industry in Q2 2025 and the second quarters for the last three years:

Table 32: Summary of Insurance Industry Investments

Insurance Industry Investments						
Investments	**2025 Q2**	**2024 Q2**	**2023 Q2**	**2022 Q2**	**Annual change (2024/2025)**	**2025 Q2 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Government Securities	855,623,804	711,488,210	620,590,275	553,728,904	20.3%	71.0%
Term Deposits	147,831,663	113,631,838	81,677,479	54,179,248	30.1%	12.3%
Investment Property	94,676,674	93,007,725	91,034,524	82,929,728	1.8%	7.9%
Investment in Related Companies	30,632,490	28,388,207	24,646,759	21,833,402	7.9%	2.5%
Ordinary Shares Quoted	30,574,738	22,234,090	22,229,273	25,263,186	37.5%	2.5%
Loans & Mortgages	10,356,232	7,871,810	12,756,048	12,248,933	31.6%	0.9%
Other Securities	35,406,483	33,855,672	24,700,693	16,261,523	4.6%	2.9%
Total	**1,205,102,085**	**1,010,477,553**	**877,635,051**	**766,444,924**	**19.3%**	**100.0%**

The investment portfolio for the industry is shown in figure 17:

Figure 17: Distribution of Industry Investment Portfolio for Q2 2025



Government Securities attracted the most investments at 71.0% followed by Term Deposits at 12.3% and Investment Property at 7.9%.

Statistical Appendices

Appendix 1: Summary of General Insurance Business Profit & Loss Accounts for the Period Ended 30th June 2025

Appendix 2: Summary of Long-Term Insurance Business Profit & Loss Accounts for the Period Ended 30th June 2025

Appendix 3: Summary of Microinsurance Business Profit & Loss Accounts for the Period Ended 30th June 2025

Appendix 4: Summary of Long-Term Insurance Business Gross Premium Income for the Period Ended 30th June 2025

Appendix 5: Summary of Long-Term Insurance Business Market Share per Class for the Period Ended 30th June 2025

Appendix 6: Summary of Life Assurance Business Revenue Accounts for the Period Ended 30th June 2025

Appendix 7: Summary of Annuities Business Revenue Accounts for the Period Ended 30th June 2025

Appendix 8: Summary of Group Life Business Revenue Accounts for the Period Ended 30th June 2025

Appendix 9: Summary of Group Credit Business Revenue Accounts for the Period Ended 30th June 2025

Appendix 10: Summary of Investments Business Revenue Accounts for the Period Ended 30th June 2025

Appendix 11: Summary of Permanent Health Business Revenue Accounts for the Period Ended 30th June 2025

Appendix 12: Summary of Personal Pensions Business Revenue Accounts for the Period Ended 30th June 2025

Appendix 13: Summary of Deposit Administration Business Revenue Accounts for the Period Ended 30th June 2025

Appendix 14: Summary of Combined Long-Term Business Revenue Accounts for the Period Ended 30th June 2025

Appendix 15: Summary of Gross Premium Income under General Insurance Business for the Period Ended 30th June 2025

Appendix 16: Summary of General Insurance Business Market Share per Class for the Period Ended 30th June 2025

Appendix 17: Summary of Claims Paid Under General Insurance Business for the Period Ended 30th June 2025

Appendix 18: Summary of Claims Incurred Under General Insurance Business for the Period Ended 30th June 2025

Appendix 19: Summary of Incurred Claims Ratios under General Insurance Business for the Period Ended 30th June 2025

Appendix 20: Summary of General Insurance Business Revenue Accounts for the Period Ended 30th June 2025

Appendix 21: Summary of business results under Microinsurance Business for the Period Ended 30th June 2025

Appendix 22: Summary of Microinsurance Business Revenue Accounts for the Period Ended 30th June 2025

Appendix 23: Summary of Long-Term Insurance Business Balance Sheets as at 30th June 2025

Appendix 24: Summary of General Insurance Business Balance Sheets as at 30th June 2025

Appendix 25: Summary of Microinsurance Business Balance Sheets as at 30th June 2025

APPENDIX 1: SUMMARY OF GENERAL INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 30.06.2025

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
INSURERS																
AAR INSURANCE KENYA	5,801,756	5,557,448	(18,171)	262,480	407,209	-	-	407,209	-	161	4,834	300,007	-	365,009	-	**365,009**
AFRICAN MERCHANT ASSURANCE	2,066,988	1,696,907	(21,632)	391,713	87,485	127,731	15,839	(24,408)	-	-	-	340,900	-	26,406	-	**26,406**
APA INSURANCE LIMITED	9,482,277	8,290,888	1,289,861	(98,473)	1,045,471	341,243	188,711	892,939	-	-	14,125	182,557	-	597,784	(38,927)	**636,711**
BRITAM GENERAL INSURANCE	7,570,224	5,766,571	1,508,566	295,087	964,369	755,147	343,805	553,028	-	7,740	15,084	175,860	-	664,910	-	**664,910**
BUPA GLOBAL INSURANCE	192,264	403,082	59,425	(270,243)	46,601	-	-	46,601	-	-	-	-	-	(223,643)	(65,780)	**(157,863)**
CANNON GENERAL INSURANCE	1,118,848	1,109,190	95,232	(85,573)	51,966	115,960	68,966	4,973	-	-	-	104,849	-	(185,450)	-	**(185,450)**
CIC GENERAL INSURANCE COMPANY	8,995,129	8,061,823	751,279	182,027	632,408	306,598	76,843	402,654	-	182,861	-	215,604	-	551,937	165,581	**386,356**
CORPORATE INSURANCE COMPANY	84,770	(11,310)	17,507	78,573	8,094	72,655	25,641	(38,920)	-	-	-	53,339	-	(13,685)	-	**(13,685)**
DEFINITE ASSURANCE COMPANY	146,751	93,895	17,613	35,243	-	-	-	-	-	-	-	36,808	-	(1,565)	-	**(1,565)**
DIRECTLINE ASSURANCE COMPANY	1,400,908	2,154,151	31,491	(784,734)	126,792	735,151	-	(608,359)	-	-	-	14,455	-	(1,407,548)	-	**(1,407,548)**
EQUITY GENERAL INSURANCE LIMITED	640,474	579,538	50,298	10,638	71,527	-	-	71,527	-	-	-	50,878	-	31,287	9,386	**21,901**
FIDELITY SHIELD INSURANCE	2,215,196	1,719,653	544,112	(48,569)	242,836	83,478	14,059	173,417	-	50,973	-	102,041	-	73,780	-	**73,780**
FIRST ASSURANCE COMPANY	3,443,265	3,293,396	262,339	(112,470)	180,139	(64,424)	(27,238)	217,324	-	-	-	172,369	-	(67,516)	(14,599)	**(52,916)**
GA INSURANCE COMPANY	9,006,966	6,696,492	2,120,615	189,859	697,602	-	-	697,602	-	53,643	-	62,281	-	878,823	219,706	**659,117**
GEMINIA INSURANCE COMPANY	2,846,133	3,246,443	18,466	(418,776)	161,401	203,047	43,210	1,563	-	6,261	369	316,012	-	(727,334)	-	**(727,334)**
ICEA LION GENERAL INSURANCE	4,338,864	2,518,980	1,725,106	94,777	789,914	325,962	119,639	583,591	-	-	-	34,376	-	643,992	209,298	**434,695**
INTRA-AFRICA ASSURANCE	1,524,335	1,408,372	(22,159)	138,122	83,506	57,974	13,295	38,827	-	-	3,224	91,857	-	81,867	24,560	**57,307**
JUBILEE ALLIANZ GENERAL INSURANCE	2,410,091	1,869,444	411,881	128,767	-	184,728	263,170	78,441	-	-	-	-	-	207,208	-	**207,208**
JUBILEE HEALTH INSURANCE	8,589,273	8,066,527	59,293	463,452	474,419	-	-	474,419	-	-	-	293,711	68,061	712,222	-	**712,222**
KENINDIA ASSURANCE COMPANY	1,246,208	1,098,826	154,248	(6,866)	333,950	479,679	169,820	24,091	-	(454)	-	12,646	-	4,125	-	**4,125**
KENYA ORIENT INSURANCE	577,914	766,041	(80,506)	(107,621)	23,581	111,434	-	(87,853)	-	-	-	59,323	-	(254,796)	(76,439)	**(178,357)**
MADISON INSURANCE COMPANY	4,930,385	4,308,084	276,656	345,644	161,601	182,935	52,154	30,821	-	-	-	-	-	376,465	-	**376,465**
MAYFAIR INSURANCE COMPANY	4,092,073	1,772,146	1,431,041	888,886	464,051	-	-	464,051	-	15,270	-	509,269	-	858,938	257,681	**601,257**
MUA INSURANCE COMPANY	1,079,941	766,342	287,317	26,281	76,864	136,811	29,427	(30,520)	-	666	-	155,136	-	(158,708)	-	**(158,708)**
NCBA INSURANCE COMPANY	1,669,034	889,961	554,441	224,633	156,900	126,883	95,592	125,609	-	-	-	172,348	-	177,894	47,253	**130,641**
OCCIDENTAL INSURANCE COMPANY	920,032	771,817	70,714	77,502	61,068	-	-	61,068	-	307	24,477	98,188	-	16,212	-	**16,212**
OLD MUTUAL GENERAL INSURANCE	8,784,592	8,876,853	150,879	(243,140)	828,663	250,200	61,662	640,125	-	32,868	-	11,292	-	418,562	142,462	**276,100**
PACIS INSURANCE COMPANY	1,619,875	1,324,153	198,654	97,068	83,660	139,569	54,471	(1,438)	-	-	3,882	-	-	91,748	-	**91,748**
PIONEER INSURANCE COMPANY	1,099,552	1,066,935	80,671	(48,055)	107,799	25,130	4,924	87,593	-	-	-	-	-	39,538	11,861	**27,677**
SANLAM INSURANCE COMPANY	1,565,370	1,213,504	325,283	26,583	209,276	-	-	209,276	-	-	17,303	404,871	-	(186,316)	(113,105)	**(73,210)**
STAR DISCOVER INSURANCE	1,186,608	981,398	150,767	54,443	-	17,826	9,567	(8,258)	-	58,177	-	7,534	-	96,827	-	**96,827**
TAKAFUL INSURANCE OF AFRICA	481,596	514,117	(2,270)	(30,251)	24,504	28,453	3,463	(486)	-	4,195	-	68,412	-	(94,954)	-	**(94,954)**
TAUSI ASSURANCE COMPANY	1,093,198	687,815	259,041	146,342	215,992	94,311	36,033	157,714	-	-	-	7,291	-	296,765	43,013	**253,753**
THE HERITAGE INSURANCE COMPANY	4,244,181	3,335,217	569,931	339,034	663,430	92,536	20,962	591,857	-	448,558	-	239,413	(46,541)	1,093,494	303,273	**790,221**
THE KENYAN ALLIANCE INSURANCE	1,048,233	1,087,919	(90,509)	50,823	23,117	9,021	23,006	37,102	-	17,355	49,423	-	-	55,857	-	**55,857**
THE MONARCH INSURANCE	923,043	489,185	(296,132)	729,990	7,063	197,076	30,276	(159,737)	-	-	400,899	104,290	-	65,064	-	**65,064**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**108,436,346**	**92,471,804**	**12,941,346**	**3,023,196**	**9,513,259**	**5,137,116**	**1,737,299**	**6,113,442**	**-**	**878,581**	**533,620**	**4,397,916**	**21,520**	**5,105,202**	**1,125,223**	**3,979,979**
REINSURERS																
CONTINENTAL REINSURANCE	2,927,060	2,580,180	122,849	224,030	116,479	333,982	130,241	(87,262)	-	13,662	1,162	16,297	-	132,973	39,892	**93,081**
EAST AFRICA REINSURANCE	2,388,757	2,058,180	268,269	62,309	334,519	70,057	14,602	279,064	-	-	-	23,902	-	317,470	79,368	**238,103**
GHANA REINSURANCE COMPANY	1,646,498	1,454,449	(97,159)	289,208	112,223	222,371	46,143	(64,005)	-	60	(14,158)	68,488	-	170,933	51,280	**119,653**
KENYA REINSURANCE CORPORATION	5,359,386	5,053,351	528,450	(222,416)	2,115,603	170,010	17,750	1,963,343	-	23,845	(3,180)	494,853	-	1,273,099	381,930	**891,170**
WAICA REINSURANCE KENYA LIMITED	1,986,186	1,582,097	(240,962)	645,051	176,164	224,457	23,379	(24,914)	-	-	4,436	345,715	-	269,986	80,996	**188,990**
TOTAL	**14,307,887**	**12,728,256**	**581,448**	**998,183**	**2,854,988**	**1,020,877**	**232,115**	**2,066,226**	**-**	**37,567**	**(11,741)**	**949,256**	**-**	**2,164,461**	**633,465**	**1,530,996**
GRAND TOTAL	**122,744,233**	**105,200,060**	**13,522,793**	**4,021,379**	**12,368,247**	**6,157,993**	**1,969,413**	**8,179,667**	**-**	**916,148**	**521,879**	**5,347,172**	**21,520**	**7,269,664**	**1,758,688**	**5,510,976**

Amounts in Thousand Shillings

APPENDIX 2: SUMMARY OF LONG TERM INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 30.06.2025

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
INSURERS																
ABSA LIFE ASSURANCE	3,952,316	3,326,216	87,237	538,863	1,275,109	2,126,812	28,069	(823,634)	-	1,586	-	96,067	-	(379,252)	90,932	**(470,184)**
APA LIFE ASSURANCE COMPANY	2,056,584	1,401,744	387,167	267,674	1,123,435	1,277,543	31,613	(122,495)	-	-	14,131	26,145	-	104,903	(20,985)	**125,889**
BRITAM LIFE ASSURANCE	6,154,592	4,867,460	(61,178)	1,348,310	15,560,117	15,583,478	104,338	80,977	-	(14,688)	20,945	293,661	299,840	1,399,833	419,950	**979,883**
CANNON LIFE ASSURANCE (K) LIMITED	257,246	247,545	35,526	(25,825)	58,044	46,141	1,543	13,446	-	7,608	-	4,086	-	(8,857)	3,980	**(12,837)**
CAPEX LIFE ASSURANCE COMPANY	863,400	769,446	72,702	21,252	24,544	11,303	3,904	17,145	-	-	-	11,499	-	26,897	12,662	**14,236**
CIC LIFE ASSURANCE COMPANY	3,359,622	3,292,497	(137,138)	204,263	965,484	929,054	39,302	75,731	250,683	251,491	130	123,158	-	658,881	174,423	**484,459**
CORPORATE INSURANCE COMPANY	59,599	80,129	7,376	(27,906)	2,199	34,964	-	(32,765)	-	-	-	2,354	-	(63,025)	-	**(63,025)**
EQUITY LIFE ASSURANCE	993,859	818,534	(84,705)	260,030	1,906,998	1,224,465	10,488	693,021	-	90,317	-	153,660	-	889,708	266,912	**622,795**
GA LIFE ASSURANCE COMPANY	51,479	21,235	(3,494)	33,738	3,458,096	-	-	3,458,096	-	604,458	-	130,027	-	3,966,265	14,799	**3,951,466**
GEMINIA LIFE INSURANCE COMPANY	323,484	148,560	5,643	169,281	6,147	(7,914)	-	14,061	-	-	-	61,206	-	122,136	-	**122,136**
ICEA LION LIFE ASSURANCE	3,706,907	2,714,010	93,263	899,634	15,229,938	13,085,285	-	2,144,653	-	6,420	-	332,193	-	2,718,514	815,554	**1,902,960**
JUBILEE LIFE INSURANCE	2,176,491	1,967,136	243,696	(34,341)	12,035,005	10,603,669	-	1,431,336	-	-	-	577,862	-	819,134	7,179	**811,955**
KENINDIA ASSURANCE COMPANY	875,579	1,054,349	4,593	(183,363)	6,804,337	5,986,091	-	818,246	-	-	-	-	-	634,883	-	**634,883**
KENYA ORIENT LIFE ASSURANCE	661,524	507,473	48,362	105,690	283,864	311,870	305	(27,701)	-	18,119	-	24,660	-	71,448	26,189	**45,259**
KUSCCO MUTUAL ASSURANCE LIMITED	1,396,273	1,347,311	35,252	13,710	-	860	-	(860)	-	-	-	-	-	12,850	-	**12,850**
LIBERTY LIFE ASSURANCE COMPANY	1,535,062	1,592,451	56,596	(113,985)	1,576,492	1,189,809	8,577	395,260	324,122	-	2,155	453,243	(44,738)	105,262	60,335	**44,927**
MADISON INSURANCE COMPANY	1,372,501	1,231,419	(10,547)	151,629	456,023	1,643,600	13,383	(1,174,194)	-	-	-	193,998	-	(1,216,563)	(364,969)	**(851,594)**
OLD MUTUAL ASSURANCE COMPANY	334,666	12,723	(14,092)	336,035	1,131,204	1,062,645	-	68,558	-	52,285	-	9,616	-	447,262	3,721	**443,541**
OLD MUTUAL LIFE ASSURANCE KENYA	1,912,095	2,131,234	48,332	(267,471)	1,471,665	1,201,415	-	270,250	-	5,392	-	46,874	-	(38,702)	37,303	**(76,005)**
PIONEER ASSURANCE COMPANY	790,966	974,932	(56,105)	(127,860)	920,704	741,048	8,454	188,110	-	-	-	-	-	60,249	-	**60,249**
PRUDENTIAL LIFE ASSURANCE	992,404	1,013,133	86,971	(107,700)	285,494	197,162	-	88,332	-	8,286	-	71,020	-	(82,103)	31,503	**(113,605)**
SANLAM LIFE ASSURANCE	2,171,964	1,710,714	92,882	368,368	2,865,315	2,932,855	(1,578)	(69,119)	-	126,804	-	-	-	426,053	130,976	**295,077**
STAR DISCOVER LIFE INSURANCE	161,715	132,847	528	28,340	-	1,017	4	(1,012)	-	2,549	-	-	-	29,877	-	**29,877**
THE KENYAN ALLIANCE INSURANCE	251,268	384,727	(1,906)	(131,553)	66,551	27,397	16,537	55,691	-	-	-	20,377	-	(96,239)	-	**(96,239)**
THE MONARCH INSURANCE	36,958	33,723	17,408	(14,172)	5,996	4,451	-	1,545	-	-	-	10,745	-	(23,373)	-	**(23,373)**
TOTAL	**36,448,556**	**31,781,548**	**954,369**	**3,712,639**	**67,512,758**	**60,215,019**	**264,941**	**7,562,680**	**574,805**	**1,160,627**	**37,360**	**2,642,450**	**255,103**	**10,586,044**	**1,710,463**	**8,875,581**
REINSURERS																
CONTINENTAL REINSURANCE	36,310	52,571	346	(16,607)	35,550	3,069	217	32,699	-	-	284	1,076	-	14,731	(4,419)	**10,312**
EAST AFRICA REINSURANCE	800,845	608,757	101,876	90,212	133,420	13,142	2,953	123,232	-	-	-	7,137	-	206,307	(61,892)	**144,415**
KENYA REINSURANCE CORPORATION	1,565,782	1,424,180	31,102	110,500	463,024	100,074	910	363,860	-	-	-	54,532	-	419,828	(125,948)	**293,879**
TOTAL	**2,402,937**	**2,085,508**	**133,323**	**184,105**	**631,994**	**116,284**	**4,080**	**519,790**	**-**	**-**	**284**	**62,745**	**-**	**640,866**	**(192,260)**	**448,606**
GRAND TOTAL	**38,851,493**	**33,867,057**	**1,087,692**	**3,896,744**	**68,144,752**	**60,331,303**	**269,021**	**8,082,470**	**574,805**	**1,160,627**	**37,644**	**2,705,196**	**255,103**	**11,226,909**	**1,518,203**	**9,324,187**

Amounts in Thousand Shillings

APPENDIX 3: SUMMARY OF MICRO INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 30.06.2025																
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**
INSURERS																
APA MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BIRDVIEW MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRITAM MICRO INSURANCE	429,595	368,059	78,860	(17,323)	17,887	11,076	22	6,833	-	247	2,639	22,324	-	(35,207)	-	**(35,207)**
CIC MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
STAR DISCOVER MICRO INSURANCE	33,884	44,033	16,556	(26,705)	-	224	126	(98)	-	30	-	-	-	(26,773)	-	**(26,773)**
TURACO MICRO INSURANCE	208,416	181,789	16,336	10,291	4,630	39	7	4,598	-	-	-	15	-	14,875	-	**14,875**
TOTAL	**671,896**	**593,881**	**111,752**	**(33,737)**	**22,517**	**11,339**	**155**	**11,333**	**-**	**277**	**2,639**	**22,339**	**-**	**(47,105)**	**-**	**(47,105)**

Amounts in Thousand Shillings

APPENDIX 4: SUMMARY OF LONG TERM INSURANCE BUSINESS GROSS PREMIUM INCOME FOR THE PERIOD ENDED 30.06.2025										
Company	**Life Assurances**	**Annuities**	**Personal Pensions**	**Deposit Administration**	**Group Life**	**Group Credit**	**Permanent Health**	**Investments**	**Total**	**Market Share (%)**
INSURERS										
ABSA LIFE ASSURANCE	3,105,572	-	-	-	1,907,175	518,965	-	-	**5,531,712**	5.01
APA LIFE ASSURANCE COMPANY	241,061	22,678	70,082	896,360	1,228,959	548,388	-	2,990,513	**5,998,040**	5.43
BRITAM LIFE ASSURANCE	5,909,345	3,033,434	3,279,868	2,557,427	591,396	204,182	-	5,271,973	**20,847,625**	18.88
CANNON LIFE ASSURANCE (K) LIMITED	13,250	-	-	-	319,228	5,586	-	-	**338,064**	0.31
CAPEX LIFE ASSURANCE COMPANY	3,557	40,285	-	-	348,668	59,012	-	-	**451,522**	0.41
CIC LIFE ASSURANCE COMPANY	647,223	254,619	-	3,888,169	851,385	3,405,538	-	-	**9,046,934**	8.20
CORPORATE INSURANCE COMPANY	19,532	-	-	-	-	-	-	-	**19,532**	0.02
EQUITY LIFE ASSURANCE	-	-	122,196	2,090,805	583,630	1,269,357	-	239,402	**4,305,390**	3.90
GA LIFE ASSURANCE COMPANY	429,861	-	846,188	6,549,725	70,356	1,225	-	-	**7,897,355**	7.15
GEMINIA LIFE INSURANCE COMPANY	43,105	-	175,916	585,534	174,952	169,603	-	248,600	**1,397,709**	1.27
ICEA LION LIFE ASSURANCE	3,952,319	1,168,941	4,026,541	5,559,143	400,671	147,563	-	2,587	**15,257,765**	13.82
JUBILEE LIFE INSURANCE	3,597,090	1,028,880	1,519,659	7,538,131	779,492	118,544	-	-	**14,581,796**	13.21
KENINDIA ASSURANCE COMPANY	1,152,144	226,127	733,466	2,950,072	34,413	363	-	-	**5,096,585**	4.62
KENYA ORIENT LIFE ASSURANCE	33,327	167,822	30,712	102,135	51,463	344,186	-	-	**729,646**	0.66
KUSCCO MUTUAL ASSURANCE LIMITED	8,513	-	-	-	50,992	1,502,812	-	-	**1,562,317**	1.42
LIBERTY LIFE ASSURANCE COMPANY	794,120	-	630,620	103,155	456,338	475,671	-	310,631	**2,770,535**	2.51
MADISON INSURANCE COMPANY	1,255,296	-	85,891	797,301	371,299	292,183	-	348	**2,802,318**	2.54
OLD MUTUAL ASSURANCE COMPANY	348,605	-	-	-	-	-	-	100,113	**448,718**	0.41
OLD MUTUAL LIFE ASSURANCE KENYA	527,392	-	-	305,651	1,325,588	1,065,266	-	6,201	**3,230,099**	2.93
PIONEER ASSURANCE COMPANY	628,613	31,871	-	1,261,844	410,139	231,283	-	99,431	**2,663,181**	2.41
PRUDENTIAL LIFE ASSURANCE	463,181	-	393,865	397,354	404,791	35,459	-	-	**1,694,649**	1.54
SANLAM LIFE ASSURANCE	1,556,737	200,256	235,580	169,332	583,547	319,571	-	77,682	**3,142,706**	2.85
STAR DISCOVER LIFE INSURANCE	-	-	-	-	7,087	-	-	-	**7,087**	0.01
THE KENYAN ALLIANCE INSURANCE	9,131	-	137,339	-	229,223	12,843	-	165,134	**553,670**	0.50
THE MONARCH INSURANCE	7,580	-	-	-	8,880	2,021	-	-	**18,481**	0.02
TOTAL	**24,746,557**	**6,174,913**	**12,287,923**	**35,752,139**	**11,189,671**	**10,729,620**	**-**	**9,512,615**	**110,393,437**	**100.00**
REINSURERS										
CONTINENTAL REINSURANCE	-	-	-	-	36,310	-	-	-	**36,310**	1.43
EAST AFRICA REINSURANCE	82,028	-	-	-	718,817	-	-	-	**800,845**	31.50
KENYA REINSURANCE CORPORATION	56,309	-	-	-	1,648,981	-	-	-	**1,705,291**	67.07
TOTAL	**138,337**	**-**	**-**	**-**	**2,404,109**	**-**	**-**	**-**	**2,542,446**	**100.00**

Amounts in Thousand Shillings

APPENDIX 5: SUMMARY OF LONG TERM INSURANCE BUSINESS MARKET SHARE PER CLASS FOR THE PERIOD ENDED 30.06.2025									
Company	**Life Assurances**	**Annuities**	**Pensions**	**Deposit Administration**	**Group Life**	**Group Credit**	**Permanent Health**	**Investments**	**Total**
				INSURERS					
ABSA LIFE ASSURANCE	12.55	-	-	-	17.04	4.84	-	-	**5.01**
APA LIFE ASSURANCE COMPANY	0.97	0.37	0.57	2.51	10.98	5.11	-	31.44	**5.43**
BRITAM LIFE ASSURANCE	23.88	49.13	26.69	7.15	5.29	1.90	-	55.42	**18.88**
CANNON LIFE ASSURANCE (K) LIMITED	0.05	-	-	-	2.85	0.05	-	-	**0.31**
CAPEX LIFE ASSURANCE COMPANY	0.01	0.65	-	-	3.12	0.55	-	-	**0.41**
CIC LIFE ASSURANCE COMPANY	2.62	4.12	-	10.88	7.61	31.74	-	-	**8.20**
CORPORATE INSURANCE COMPANY	0.08	-	-	-	-	-	-	-	**0.02**
EQUITY LIFE ASSURANCE	-	-	0.99	5.85	5.22	11.83	-	2.52	**3.90**
GA LIFE ASSURANCE COMPANY	1.74	-	6.89	18.32	0.63	0.01	-	-	**7.15**
GEMINIA LIFE INSURANCE COMPANY	0.17	-	1.43	1.64	1.56	1.58	-	2.61	**1.27**
ICEA LION LIFE ASSURANCE	15.97	18.93	32.77	15.55	3.58	1.38	-	0.03	**13.82**
JUBILEE LIFE INSURANCE	14.54	16.66	12.37	21.08	6.97	1.10	-	-	**13.21**
KENINDIA ASSURANCE COMPANY	4.66	3.66	5.97	8.25	0.31	0.00	-	-	**4.62**
KENYA ORIENT LIFE ASSURANCE	0.13	2.72	0.25	0.29	0.46	3.21	-	-	**0.66**
KUSCCO MUTUAL ASSURANCE LIMITED	0.03	-	-	-	0.46	14.01	-	-	**1.42**
LIBERTY LIFE ASSURANCE COMPANY	3.21	-	5.13	0.29	4.08	4.43	-	3.27	**2.51**
MADISON INSURANCE COMPANY	5.07	-	0.70	2.23	3.32	2.72	-	0.00	**2.54**
OLD MUTUAL ASSURANCE COMPANY	1.41	-	-	-	-	-	-	1.05	**0.41**
OLD MUTUAL LIFE ASSURANCE KENYA	2.13	-	-	0.85	11.85	9.93	-	0.07	**2.93**
PIONEER ASSURANCE COMPANY	2.54	0.52	-	3.53	3.67	2.16	-	1.05	**2.41**
PRUDENTIAL LIFE ASSURANCE	1.87	-	3.21	1.11	3.62	0.33	-	-	**1.54**
SANLAM LIFE ASSURANCE	6.29	3.24	1.92	0.47	5.22	2.98	-	0.82	**2.85**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	0.06	-	-	-	**0.01**
THE KENYAN ALLIANCE INSURANCE	0.04	-	1.12	-	2.05	0.12	-	1.74	**0.50**
THE MONARCH INSURANCE	0.03	-	-	-	0.08	0.02	-	-	**0.02**
TOTAL	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**-**	**100.00**	**100.00**
				REINSURERS					
CONTINENTAL REINSURANCE	-	-	-	-	1.51	-	-	-	**1.43**
EAST AFRICA REINSURANCE	59.30	-	-	-	29.90	-	-	-	**31.50**
KENYA REINSURANCE CORPORATION	40.70	-	-	-	68.59	-	-	-	**67.07**
TOTAL	**100.00**	**-**	**-**	**-**	**100.00**	**-**	**-**	**-**	**100.00**

Figures in %

APPENDIX 6: SUMMARY OF LIFE ASSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2025

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	10,636,609	3,105,572	3,079,919	-	1,032,098	1,032,098	-	-	-	402,375	234,748	1,051,263	-	-	**13,098,571**
APA LIFE ASSURANCE COMPANY	995,079	241,061	234,313	-	74,113	74,113	-	-	-	87,404	146,770	42,863	1,717	-	**962,252**
BRITAM LIFE ASSURANCE	43,886,184	5,909,345	5,905,160	(14,688)	3,920,776	3,920,776	-	-	-	786,912	1,269,178	3,947,240	90,687	-	**47,656,343**
CANNON LIFE ASSURANCE (K) LIMITED	527,807	13,250	13,250	-	47,265	47,265	-	-	-	(2,592)	29,947	16,272	-	-	**482,709**
CAPEX LIFE ASSURANCE COMPANY	33,227	3,557	3,557	-	4,351	4,351	-	-	-	139	1,275	154	-	-	**31,173**
CIC LIFE ASSURANCE COMPANY	5,139,412	647,223	643,689	-	366,747	366,747	-	-	-	63,005	153,181	214,754	-	-	**5,414,923**
CORPORATE INSURANCE COMPANY	63,015	19,532	19,532	-	75,183	75,183	-	-	-	-	6,085	-	2,199	-	**(920)**
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
GA LIFE ASSURANCE COMPANY	4,094,574	429,861	429,861	-	112,890	112,890	-	-	-	7,977	210	554,384	-	-	**4,957,742**
GEMINIA LIFE INSURANCE COMPANY	423,625	43,105	43,105	-	28,098	28,098	-	-	-	5,286	16,204	6,147	-	-	**423,288**
ICEA LION LIFE ASSURANCE	22,398,339	3,952,319	3,910,324	-	1,830,970	1,464,039	366,931	-	-	727,130	718,046	1,665,793	-	138,900	**24,559,410**
JUBILEE LIFE INSURANCE	13,044,508	3,597,090	3,588,210	-	2,237,905	2,237,905	-	-	-	434,232	422,618	-	-	-	**13,537,962**
KENINDIA ASSURANCE COMPANY	19,801,809	1,152,144	1,152,144	-	1,114,251	1,114,251	-	-	-	69,396	163,670	1,718,480	3,169	196,500	**21,125,447**
KENYA ORIENT LIFE ASSURANCE	143,889	33,327	33,327	-	11,153	11,153	-	-	-	5,876	15,180	8,802	-	-	**153,809**
KUSCCO MUTUAL ASSURANCE LIMITE	-	8,513	8,513	-	1,862	1,862	-	-	-	1,413	356	-	-	-	**4,882**
LIBERTY LIFE ASSURANCE COMPANY	9,694,035	794,120	748,522	-	661,667	661,667	-	-	-	78,735	147,721	740,476	28,046	-	**10,266,865**
MADISON INSURANCE COMPANY	4,549,949	1,255,296	1,255,296	-	832,680	832,680	-	-	-	162,619	458,826	136,951	-	-	**4,488,071**
OLD MUTUAL ASSURANCE COMPANY	6,484,891	348,605	315,388	130,633	510,935	510,935	-	-	-	(5,300)	126,153	54,575	(8,302)	-	**6,361,999**
OLD MUTUAL LIFE ASSURANCE KENYA	1,278,769	527,392	517,896	-	268,254	268,254	-	-	-	32,833	369,200	428,250	-	-	**1,554,628**
PIONEER ASSURANCE COMPANY	1,548,399	628,613	626,355	-	429,008	429,008	-	-	-	122,825	116,696	84,651	-	-	**1,590,877**
PRUDENTIAL LIFE ASSURANCE	766,488	463,181	414,848	-	123,614	123,614	-	-	-	90,475	278,118	168,365	3,117	-	**854,378**
SANLAM LIFE ASSURANCE	8,598,430	1,556,737	1,501,662	-	727,519	727,519	-	-	-	165,804	418,796	1,070,416	-	1,444,963	**8,413,426**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
THE KENYAN ALLIANCE INSURANCE	33,183	9,131	9,131	-	3,791	3,791	-	-	-	2,126	1,818	1,098	-	-	**35,676**
THE MONARCH INSURANCE	66,005	7,580	7,580	-	6,298	6,298	-	-	-	-	7,130	2,382	-	-	**62,540**
TOTAL	**154,208,225**	**24,746,557**	**24,461,585**	**115,945**	**14,421,430**	**14,054,499**	**366,931**	**-**	**-**	**3,238,669**	**5,101,924**	**11,913,315**	**120,632**	**1,780,363**	**166,036,051**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
EAST AFRICA REINSURANCE	139,860	82,028	71,525	-	10,624	10,624	-	-	-	15,438	12,212	13,342	625	-	**185,829**
KENYA REINSURANCE CORPORATION	430,383	56,309	56,309	-	2,076	2,076	-	-	-	21,419	5,453	15,289	-	-	**473,034**
TOTAL	**570,244**	**138,337**	**127,834**	**-**	**12,699**	**12,699**	**-**	**-**	**-**	**36,857**	**17,665**	**28,631**	**625**	**-**	**658,864**

Amounts in Thousand Shillings

APPENDIX 7: SUMMARY OF ANNUITIES BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2025

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	1,015,040	22,678	22,678	-	67,737	67,737	-	-	-	-	4,436	72,031	2,448	-	**1,035,127**
BRITAM LIFE ASSURANCE	24,059,616	3,033,434	3,033,434	-	1,619,481	1,619,481	-	-	-	60,860	47,977	4,053,609	23,103	-	**29,395,239**
CANNON LIFE ASSURANCE (K) LIMITED	11,533	-	(301)	-	655	655	-	-	-	-	-	-	-	-	**10,577**
CAPEX LIFE ASSURANCE COMPANY	862,966	40,285	40,285	-	221,231	221,231	-	-	-	1,916	56,225	6,778	-	-	**630,656**
CIC LIFE ASSURANCE COMPANY	1,829,278	254,619	254,619	-	-	-	-	-	-	4,676	12,882	133,656	-	-	**2,199,995**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA LIFE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	22,651,302	1,168,941	1,168,941	-	1,305,755	32,990	-	-	1,272,765	23,092	23,865	3,249,268	-	261,000	**25,455,798**
JUBILEE LIFE INSURANCE	12,997,600	1,028,880	1,028,880	-	844,129	844,129	-	-	-	17,848	8,795	-	-	-	**13,155,709**
KENINDIA ASSURANCE COMPANY	5,687,826	226,127	226,127	-	315,365	315,365	-	-	-	4,962	7,913	404,189	-	-	**5,989,902**
KENYA ORIENT LIFE ASSURANCE	1,032,735	167,822	167,822	-	101,538	101,538	-	-	-	5,874	5,755	94,927	-	-	**1,182,318**
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	977,051	-	-	-	12,757	12,757	-	-	-	-	-	-	-	-	**964,294**
MADISON INSURANCE COMPANY	5,261,400	-	-	-	546,990	546,990	-	-	-	-	18,289	102,628	-	-	**4,798,749**
OLD MUTUAL ASSURANCE COMPANY	2,865	-	-	-	542	542	-	-	-	-	-	-	-	-	**2,323**
OLD MUTUAL LIFE ASSURANCE KENYA	1,506,667	-	-	-	64,174	64,174	-	-	-	-	4,839	142,440	-	-	**1,580,095**
PIONEER ASSURANCE COMPANY	246,189	31,871	31,871	-	24,605	24,605	-	-	-	-	3,334	-	-	-	**250,120**
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	16,778,251	200,256	200,256	-	913,174	913,174	-	-	-	5,738	19,514	2,156,274	-	-	**18,196,355**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	836,801	-	-	-	77,569	77,569	-	-	-	-	-	-	-	-	**759,232**
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**95,757,120**	**6,174,913**	**6,174,612**	**-**	**6,115,703**	**4,842,938**	**-**	**-**	**1,272,765**	**124,965**	**213,823**	**10,415,801**	**25,551**	**261,000**	**105,606,491**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 8: SUMMARY OF GROUP LIFE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2025

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	454,029	1,907,175	965,620	-	524,238	524,238	-	-	-	99,643	183,218	36,467	-	-	**649,017**
APA LIFE ASSURANCE COMPANY	639,163	1,228,959	504,924	-	199,738	199,738	-	-	-	(35,233)	109,756	54,437	1,850	-	**922,414**
BRITAM LIFE ASSURANCE	2,772,767	591,396	356,171	-	198,514	198,514	-	-	-	(66,638)	209,730	263,977	(281)	-	**3,051,591**
CANNON LIFE ASSURANCE (K) LIMITE	168,206	319,228	224,916	-	64,800	64,800	-	-	-	20,282	56,177	30,524	-	-	**282,387**
CAPEX LIFE ASSURANCE COMPANY	335,333	348,668	246,944	-	155,095	155,095	-	-	-	(7,405)	124,946	15,063	-	-	**324,703**
CIC LIFE ASSURANCE COMPANY	1,654,152	851,385	812,952	-	526,664	526,664	-	-	-	66,055	118,598	109,220	-	-	**1,865,007**
CORPORATE INSURANCE COMPANY	-	-	-	-	18,496	18,496	-	-	-	-	-	-	-	-	**(18,496)**
EQUITY LIFE ASSURANCE	587,629	583,630	200,105	-	40,185	40,185	-	-	-	(71,818)	29,920	160,174	-	-	**949,621**
GA LIFE ASSURANCE COMPANY	27,061	70,356	13,044	-	1,911	1,911	-	-	-	(34,243)	10,391	2,606	-	-	**64,652**
GEMINIA LIFE INSURANCE COMPANY	1,007,272	174,952	141,907	-	44,367	44,367	-	-	-	16,578	104,588	-	-	-	**983,646**
ICEA LION LIFE ASSURANCE	433,367	400,671	216,868	-	128,906	128,906	-	-	-	(18,441)	82,236	27,773	-	21,750	**463,557**
JUBILEE LIFE INSURANCE	747,634	779,492	435,974	-	196,922	196,922	-	-	-	110	118,612	-	-	-	**867,964**
KENINDIA ASSURANCE COMPANY	114,176	34,413	(28,496)	-	4,849	4,849	-	-	-	1,746	13,188	18,421	-	5,000	**79,318**
KENYA ORIENT LIFE ASSURANCE	141,938	51,463	39,425	-	33,141	33,141	-	-	-	(17,065)	13,355	8,682	-	-	**160,615**
KUSCCO MUTUAL ASSURANCE LIMITE	-	50,992	48,846	-	79,795	79,795	-	-	-	10,198	22,284	-	-	-	**(63,431)**
LIBERTY LIFE ASSURANCE COMPANY	631,491	456,338	344,129	-	96,333	96,333	-	-	-	34,484	78,948	45,912	6,319	-	**805,447**
MADISON INSURANCE COMPANY	(131,621)	371,299	255,573	-	228,537	228,537	-	-	-	34,919	85,854	14,145	-	-	**(211,213)**
OLD MUTUAL ASSURANCE COMPANY	140,396	-	-	-	(752)	(752)	-	-	-	-	17,281	631	(20)	-	**124,519**
OLD MUTUAL LIFE ASSURANCE KENY	3,245,161	1,325,588	856,463	(481,385)	576,147	576,147	-	-	-	(46,841)	199,300	117,726	-	-	**3,009,360**
PIONEER ASSURANCE COMPANY	1,124,708	410,139	340,430	-	214,589	214,589	-	-	-	45,685	100,025	12,697	-	-	**1,117,536**
PRUDENTIAL LIFE ASSURANCE	256,039	404,791	285,265	-	195,100	195,100	-	-	-	461	168,337	77,707	1,439	-	**253,673**
SANLAM LIFE ASSURANCE	206,817	583,547	272,549	-	213,697	213,697	-	-	-	22,579	146,888	28,069	-	-	**124,271**
STAR DISCOVER LIFE INSURANCE	546,648	7,087	6,118	-	62,452	62,452	-	-	-	248	18,007	2,549	-	-	**474,608**
THE KENYAN ALLIANCE INSURANCE	313,457	229,223	225,551	-	78,349	78,349	-	-	-	1,747	42,181	27,552	-	-	**444,282**
THE MONARCH INSURANCE	(19,570)	8,880	4,011	-	430,102	430,102	-	-	-	(607)	6,444	2,153	-	-	**(449,346)**
TOTAL	**15,396,251**	**11,189,671**	**6,769,289**	**- 481,385**	**4,312,176**	**4,312,176**	**-**	**-**	**-**	**56,446**	**2,060,262**	**1,056,486**	**9,306**	**26,750**	**16,275,702**
REINSURERS															
CONTINENTAL REINSURANCE	-	36,310	36,310	-	39,275	39,275	-	-	-	10,441	5,843	35,550	-	-	**16,301**
EAST AFRICA REINSURANCE	1,039,476	718,817	591,798	-	291,471	291,471	-	-	-	157,419	109,904	120,078	5,624	-	**1,186,934**
KENYA REINSURANCE CORPORATION	7,951,512	1,648,981	1,648,981	-	727,623	727,623	-	-	-	596,885	49,079	447,735	-	-	**8,674,641**
TOTAL	**8,990,987**	**2,404,109**	**2,277,089**	**-**	**1,058,368**	**1,058,368**	**-**	**-**	**-**	**764,745**	**164,827**	**603,363**	**5,624**	**-**	**9,877,876**

Amounts in Thousand Shillings

APPENDIX 9: SUMMARY OF GROUP CREDIT BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2025

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	1,902,799	518,965	427,408	-	174,734	174,734	-	-	-	168,168	154,590	187,379	-	-	**2,020,095**
APA LIFE ASSURANCE COMPANY	1,019,232	548,388	476,654	-	350,346	350,346	-	-	-	171,850	4,823	65,654	1,681	-	**1,032,840**
BRITAM LIFE ASSURANCE	(415,879)	204,182	191,034	-	128,921	128,921	-	-	-	18,721	112,958	143,617	1,481	-	**(343,309)**
CANNON LIFE ASSURANCE (K) LIMITED	(4,967)	5,586	5,332	-	2,046	2,046	-	-	-	290	8,407	4,568	-	-	**(5,810)**
CAPEX LIFE ASSURANCE COMPANY	28,980	59,012	51,240	-	14,516	14,516	-	-	-	(369)	21,147	2,549	-	-	**47,476**
CIC LIFE ASSURANCE COMPANY	6,623,758	3,405,538	3,243,115	-	1,896,378	1,896,378	-	-	-	298,958	482,333	436,880	-	-	**7,626,082**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
EQUITY LIFE ASSURANCE	6,283,361	1,269,357	1,311,022	-	113,670	113,670	-	-	-	83,919	299,086	390,858	-	-	**7,488,566**
GA LIFE ASSURANCE COMPANY	1,843	1,225	(949)	-	26	26	-	-	-	(524)	796	200	-	-	**796**
GEMINIA LIFE INSURANCE COMPANY	384,577	169,603	169,603	-	6,147	6,147	-	-	-	19,567	23,569	-	-	-	**504,897**
ICEA LION LIFE ASSURANCE	125,909	147,563	94,476	-	78,095	78,095	-	-	-	1,704	67,258	13,007	-	13,050	**73,284**
JUBILEE LIFE INSURANCE	304,867	118,544	111,065	-	7,815	7,815	-	-	-	17,806	19,234	-	-	-	**371,077**
KENINDIA ASSURANCE COMPANY	-	363	363	-	-	-	-	-	-	-	-	-	-	-	**363**
KENYA ORIENT LIFE ASSURANCE	1,198,720	344,186	333,265	-	49,686	49,686	-	-	-	8,277	150,123	41,572	-	-	**1,365,470**
KUSCCO MUTUAL ASSURANCE LIMITED	-	1,502,812	1,386,116	-	1,017,729	1,017,729	-	-	-	300,562	330,732	-	-	-	**(262,908)**
LIBERTY LIFE ASSURANCE COMPANY	837,608	475,671	423,093	-	270,252	270,252	-	-	-	91,518	78,287	24,078	6,272	-	**838,450**
MADISON INSURANCE COMPANY	278,692	292,183	185,025	-	243,986	243,986	-	-	-	(6,064)	60,282	12,722	-	-	**178,235**
OLD MUTUAL ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
OLD MUTUAL LIFE ASSURANCE KENYA	1,113,057	1,065,266	913,577	(235,634)	271,398	271,398	-	-	-	124,039	137,141	57,626	-	-	**1,316,049**
PIONEER ASSURANCE COMPANY	485,386	231,283	140,641	-	84,586	84,586	-	-	-	13,149	30,007	-	-	-	**498,284**
PRUDENTIAL LIFE ASSURANCE	340,554	35,459	14,573	-	102,005	102,005	-	-	-	1,439	97,950	77,707	1,439	-	**230,002**
SANLAM LIFE ASSURANCE	682,169	319,571	233,451	-	(81,807)	(81,807)	-	-	-	52,287	45,106	34,181	-	-	**934,215**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
THE KENYAN ALLIANCE INSURANCE	21,527	12,843	12,843	-	-	-	-	-	-	352	2,363	1,544	-	-	**33,198**
THE MONARCH INSURANCE	(15,647)	2,021	(65)	-	92,377	92,377	-	-	-	(260)	4,374	1,461	-	-	**(110,742)**
TOTAL	**21,196,546**	**10,729,620**	**9,722,881**	**- 235,634**	**4,822,909**	**4,822,909**	**-**	**-**	**-**	**1,365,389**	**2,130,566**	**1,495,603**	**10,872**	**13,050**	**23,836,610**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 10: SUMMARY OF INVESTMENTS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2025

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	1,808,290	2,990,513	2,990,513	-	72,528	72,528	-	-	-	149,526	2,995	248,451	7,224	-	**4,814,980**
BRITAM LIFE ASSURANCE	7,519,676	5,271,973	5,271,973	-	2,021,509	2,021,509	-	-	-	21,746	66,309	837,391	9,821	-	**11,509,654**
CANNON LIFE ASSURANCE (K) LIMITED	118,268	-	-	-	-	-	-	-	-	-	18,775	10,201	-	-	**109,695**
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**3,495,249**
CORPORATE INSURANCE COMPANY	-														
EQUITY LIFE ASSURANCE	317,289	239,402	239,402	-	-	-	-	-	-	-	-	-	-	-	**3,492,956**
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**390,460**
GEMINIA LIFE INSURANCE COMPANY	90,520	248,600	248,600	-	-	-	-	-	-	-	2,946	-	-	-	**399,045**
ICEA LION LIFE ASSURANCE	440,263	2,587	2,587	-	18,120	16,595	1,525	-	-	-	26	189,674	-	300	-
JUBILEE LIFE INSURANCE	70,347	-	-	-	-	-	-	-	-	-	3,305	-	-	-	**1,060,483**
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**254,877**
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	3,343,805	310,631	310,479	-	396,580	396,580	-	-	-	17,255	336,073	604,481	13,608	-	**3,495,249**
MADISON INSURANCE COMPANY	(15,507)	348	348	-	831	831	-	-	-	-	2,146	310	-	-	**(17,826)**
OLD MUTUAL ASSURANCE COMPANY	3,305,498	100,113	100,113	-	776,872	776,872	-	-	-	-	-	862,285	(1,932)	-	**3,492,956**
OLD MUTUAL LIFE ASSURANCE KENYA	405,998	6,201	6,201	-	58,031	58,031	-	-	-	-	-	36,291	-	-	**390,460**
PIONEER ASSURANCE COMPANY	346,387	99,431	99,431	-	46,773	46,773	-	-	-	-	-	-	-	-	**399,045**
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	1,223,094	77,682	77,682	-	472,535	472,535	-	-	-	-	37,588	269,830	-	-	**1,060,483**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	100,080	165,134	165,134	-	9,896	9,896	-	-	-	130	901	588	-	-	**254,877**
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**19,074,008**	**9,512,615**	**9,512,463**	**-**	**3,873,674**	**3,872,149**	**1,525**	**-**	**-**	**188,657**	**471,063**	**3,059,503**	**28,722**	**300**	**34,602,642**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 11: SUMMARY OF PERMANENT HEALTH BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2025

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRITAM LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CANNON LIFE ASSURANCE (K) LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA LIFE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KUSCCO 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Amounts in Thousand Shillings

APPENDIX 12: SUMMARY OF PERSONAL PENSIONS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2025

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	-	70,082	70,082	-	43,671	43,671	-	-	-	1,267	-	-	-	-	**25,144**
BRITAM LIFE ASSURANCE	33,293,702	3,279,868	3,279,868	-	3,053,578	3,053,578	-	-	-	25,390	266,147	3,795,756	9,341	-	**37,014,869**
CANNON LIFE ASSURANCE (K) LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	2,764	2,764	-	-	-	-	-	-	-	-	**(2,764)**
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	374,887	122,196	122,196	-	-	-	-	-	-	-	-	-	-	-	**497,084**
GA LIFE ASSURANCE COMPANY	5,859,871	846,188	846,188	-	354,514	354,514	-	-	-	5,280	11,622	491,030	-	-	**6,825,673**
GEMINIA LIFE INSURANCE COMPANY	129,030	175,916	175,916	-	-	-	-	-	-	(1,818)	-	-	-	129,990	**176,774**
ICEA LION LIFE ASSURANCE	48,450,961	4,026,541	4,026,541	-	2,966,920	2,966,920	-	-	-	41,292	147,543	3,795,399	-	-	**53,117,147**
JUBILEE LIFE INSURANCE	10,414,912	1,519,659	1,519,659	-	1,150,358	1,150,358	-	-	-	-	36,593	-	-	-	**10,747,621**
KENINDIA ASSURANCE COMPANY	-	733,466	733,466	-	-	-	-	-	-	-	-	-	-	-	**733,466**
KENYA ORIENT LIFE ASSURANCE	380,379	30,712	30,712	-	30,953	30,953	-	-	-	-	1,553	24,668	-	-	**403,253**
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	887,695	630,620	630,620	-	953,760	953,760	-	-	-	9,003	73,613	749,399	13,370	-	**1,217,969**
MADISON INSURANCE COMPANY	1,444,404	85,891	85,891	-	129,542	129,542	-	-	-	1,298	8,354	18,406	-	-	**1,409,508**
OLD MUTUAL ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE KENYA	-	-	-	-	-	-	-	-	-	-	-	670,929	-	-	**670,929**
PIONEER ASSURANCE COMPANY	19,486	-	-	-	90,105	90,105	-	-	-	-	-	-	-	-	**(70,619)**
PRUDENTIAL LIFE ASSURANCE	1,505,583	393,865	393,865	-	90,201	90,201	-	-	-	-	9,536	106,380	-	-	**1,906,092**
SANLAM LIFE ASSURANCE	(549,673)	235,580	235,580	-	125,658	125,658	-	-	-	3,046	12,043	260,320	-	-	**(194,521)**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	1,719,285	137,339	137,339	-	131,573	131,573	-	-	-	1,418	25,273	16,508	-	-	**1,714,868**
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**103,930,523**	**12,287,923**	**12,287,923**	**-**	**9,123,596**	**9,123,596**	**-**	**-**	**-**	**86,175**	**592,276**	**9,928,795**	**22,711**	**129,990**	**116,192,493**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 13: SUMMARY OF DEPOSIT ADMINISTRATION BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2025

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	9,733,227	896,360	896,360	-	383,580	383,580	-	-	-	46,523	35,279	772,369	12,459	-	**10,924,115**
BRITAM LIFE ASSURANCE	44,336,570	2,557,427	2,557,427	-	7,812,996	7,812,996	-	-	-	19,798	207,544	2,959,804	7,284	-	**41,806,180**
CANNON LIFE ASSURANCE (K) LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	13,492,770	3,888,169	3,888,169	-	631,009	631,009	-	-	-	31,084	59,994	-	-	-	**16,658,852**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	13,454,089	2,090,805	2,090,805	-	-	-	-	-	-	-	3,323	1,355,965	1,220,368	-	**15,677,167**
GA LIFE ASSURANCE COMPANY	35,579,878	6,549,725	6,549,725	-	1,506,561	1,506,561	-	-	-	29,997	70,160	2,964,260	-	-	**43,487,145**
GEMINIA LIFE INSURANCE COMPANY	743,624	585,534	585,534	-	-	-	-	-	-	-	3,760	-	-	743,568	**581,830**
ICEA LION LIFE ASSURANCE	81,041,405	5,559,143	5,559,143	-	4,955,544	4,955,544	-	-	-	129,973	250,021	6,302,821	-	290,000	**87,277,831**
JUBILEE LIFE INSURANCE	97,867,123	7,538,131	7,538,131	-	5,113,308	5,113,308	-	-	-	115,711	256,914	-	-	-	**99,919,322**
KENINDIA ASSURANCE COMPANY	63,665,705	2,950,072	2,950,072	-	2,946,463	2,946,463	-	-	-	51,949	282,392	4,687,685	7,394	125,000	**67,890,264**
KENYA ORIENT LIFE ASSURANCE	1,493,637	102,135	102,135	-	34,912	34,912	-	-	-	-	6,600	105,212	-	-	**1,659,473**
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	9,507,985	103,155	103,155	-	171,570	171,570	-	-	-	1,397	162,937	584,795	5,675	-	**9,854,356**
MADISON INSURANCE COMPANY	3,749,210	797,301	797,301	-	232,838	232,838	-	-	-	12,179	77,545	170,861	-	-	**4,394,810**
OLD MUTUAL ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE KENYA	6,401,678	305,651	305,651	-	421,068	421,068	-	-	-	1,424	42,245	-	-	-	**6,242,592**
PIONEER ASSURANCE COMPANY	7,469,705	1,261,844	1,261,844	-	71,914	71,914	-	-	-	141,882	83,354	882,729	-	-	**9,317,127**
PRUDENTIAL LIFE ASSURANCE	1,050,843	397,354	397,354	-	90,201	90,201	-	-	-	-	9,536	106,380	-	-	**1,454,840**
SANLAM LIFE ASSURANCE	4,484,955	169,332	169,332	-	394,241	394,241	-	-	-	-	8,657	240,295	-	-	**4,491,685**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	2,637,830	-	-	-	132,913	132,913	-	-	-	1,309	29,487	19,261	-	-	**2,493,382**
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**396,710,235**	**35,752,139**	**35,752,139**	**-**	**24,899,118**	**24,899,118**	**-**	**-**	**-**	**583,225**	**1,589,748**	**21,152,438**	**1,253,181**	**1,158,568**	**424,130,971**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 14: SUMMARY OF COMBINED LONG TERM BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2025

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	12,993,436	5,531,712	4,472,948	-	1,731,070	1,731,070	-	-	-	670,185	572,556	1,275,109	-	-	**15,767,682**
APA LIFE ASSURANCE COMPANY	15,210,032	5,998,040	5,195,523	-	1,191,713	1,191,713	-	-	-	421,336	304,059	1,255,805	27,380	-	**19,716,871**
BRITAM LIFE ASSURANCE	155,452,636	20,847,625	20,595,067	(14,688)	18,755,774	18,755,774	-	-	-	866,788	2,179,842	16,001,393	141,436	-	**170,090,567**
CANNON LIFE ASSURANCE (K) LIMITED	820,847	338,064	243,197	-	114,766	114,766	-	-	-	17,980	113,305	61,566	-	-	**879,558**
CAPEX LIFE ASSURANCE COMPANY	1,260,506	451,522	342,027	-	397,958	397,958	-	-	-	(5,719)	203,593	24,544	-	-	**(321,457)**
CIC LIFE ASSURANCE COMPANY	28,739,369	9,046,934	8,842,544	-	3,420,799	3,420,799	-	-	-	463,777	826,988	894,511	-	-	**27,442,628**
CORPORATE INSURANCE COMPANY	63,015	19,532	19,532	-	93,679	93,679	-	-	-	-	6,085	-	2,199	-	**15,040,333**
EQUITY LIFE ASSURANCE	21,017,255	4,305,390	3,963,529	-	153,855	153,855	-	-	-	12,101	332,329	1,906,998	1,220,368	-	**9,981,797**
GA LIFE ASSURANCE COMPANY	45,563,227	7,897,355	7,837,869	-	1,975,902	1,975,902	-	-	-	8,487	93,178	4,012,480	-	-	**14,764,114**
GEMINIA LIFE INSURANCE COMPANY	2,778,647	1,397,709	1,364,665	-	78,613	78,613	-	-	-	39,612	151,067	6,147	-	873,558	**13,102,370**
ICEA LION LIFE ASSURANCE	175,541,547	15,257,765	14,978,879	-	11,284,311	9,643,090	368,456	-	1,272,765	904,750	1,288,995	15,243,735	-	725,000	**4,698,986**
JUBILEE LIFE INSURANCE	135,446,990	14,581,796	14,221,919	-	9,550,437	9,550,437	-	-	-	585,706	866,070	-	-	-	**33,025,915**
KENINDIA ASSURANCE COMPANY	89,269,516	5,096,585	5,033,676	-	4,380,929	4,380,929	-	-	-	128,053	467,163	6,828,775	10,563	326,500	**474,608**
KENYA ORIENT LIFE ASSURANCE	4,391,298	729,646	706,688	-	261,383	261,383	-	-	-	2,962	192,565	283,864	-	-	**5,735,516**
KUSCCO MUTUAL ASSURANCE LIMITED	-	1,562,317	1,443,475	-	1,099,386	1,099,386	-	-	-	312,174	353,372	-	-	-	**(321,457)**
LIBERTY LIFE ASSURANCE COMPANY	25,879,671	2,770,535	2,559,997	-	2,562,920	2,562,920	-	-	-	232,392	877,580	2,749,140	73,289	-	**27,442,628**
MADISON INSURANCE COMPANY	15,136,526	2,802,318	2,579,435	-	2,215,404	2,215,404	-	-	-	204,952	711,296	456,023	-	-	**15,040,333**
OLD MUTUAL ASSURANCE COMPANY	9,933,650	448,718	415,501	130,633	1,287,596	1,287,596	-	-	-	(5,300)	143,434	917,491	(10,254)	-	**9,981,797**
OLD MUTUAL LIFE ASSURANCE KENYA	13,951,331	3,230,099	2,599,789	(717,019)	1,659,072	1,659,072	-	-	-	111,455	752,725	1,453,264	-	-	**14,764,114**
PIONEER ASSURANCE COMPANY	11,240,259	2,663,181	2,500,572	-	961,580	961,580	-	-	-	323,542	333,417	980,078	-	-	**13,102,370**
PRUDENTIAL LIFE ASSURANCE	3,919,508	1,694,649	1,505,904	-	601,120	601,120	-	-	-	92,376	563,476	536,540	5,994	-	**4,698,986**
SANLAM LIFE ASSURANCE	31,424,043	3,142,706	2,690,513	-	2,765,019	2,765,019	-	-	-	249,452	688,591	4,059,385	-	1,444,963	**33,025,915**
STAR DISCOVER LIFE INSURANCE	546,648	7,087	6,118	-	62,452	62,452	-	-	-	248	18,007	2,549	-	-	**474,608**
THE KENYAN ALLIANCE INSURANCE	5,662,164	553,670	549,998	-	434,092	434,092	-	-	-	7,082	102,022	66,551	-	-	**5,735,516**
THE MONARCH INSURANCE	30,788	18,481	11,526	-	528,777	528,777	-	-	-	(867)	17,947	5,996	-	-	**(497,548)**
TOTAL	**806,272,908**	**110,393,437**	**104,680,892**	**(601,074)**	**67,568,606**	**65,927,385**	**368,456**	**-**	**1,272,765**	**5,643,526**	**12,159,661**	**59,021,941**	**1,470,977**	**3,370,021**	**453,846,751**
REINSURERS															
CONTINENTAL REINSURANCE	-	36,310	36,310	-	39,275	39,275	-	-	-	10,441	5,843	35,550	-	-	**16,301**
EAST AFRICA REINSURANCE	1,179,336	800,845	663,323	-	302,094	302,094	-	-	-	172,857	122,116	133,420	6,248	-	**1,372,763**
KENYA REINSURANCE CORPORATION	8,381,895	1,705,291	1,705,291	-	729,698	729,698	-	-	-	618,303	54,532	463,024	-	-	**9,147,676**
TOTAL	**9,561,231**	**2,542,446**	**2,404,924**	**-**	**1,071,067**	**1,071,067**	**-**	**-**	**-**	**801,602**	**182,492**	**631,994**	**6,248**	**-**	**10,536,740**

Amounts in Thousand Shillings

APPENDIX 15: SUMMARY OF GROSS PREMIUM INCOME UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2025

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 (%)
INSURERS																
AAR INSURANCE KENYA	-	1,507	724	8,478	13,224	117	-	-	-	7,087	8,067	69,741	6,369,523	10,656	**6,489,123**	**5.00**
AFRICAN MERCHANT ASSURANCE	-	45,120	640	106,674	10,997	2,412	232,181	313,279	1,401,126	12,277	4,401	71,623	-	16,756	**2,217,486**	**1.71**
APA INSURANCE LIMITED	225,061	198,140	68,071	1,348,061	235,167	178,533	1,603,300	1,302,365	-	201,335	178,072	693,452	4,701,129	297,665	**11,230,350**	**8.65**
BRITAM GENERAL INSURANCE	51,301	428,183	83,409	923,507	319,381	260,264	782,479	403,194	-	126,121	429,072	315,027	3,891,869	36,179	**8,049,987**	**6.20**
BUPA GLOBAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	1,549,055	-	**1,549,055**	**1.19**
CANNON GENERAL INSURANCE	-	87,059	9,459	81,158	15,325	24,564	760,573	253,591	-	14,628	6,135	56,964	-	29,399	**1,338,855**	**1.03**
CIC GENERAL INSURANCE COMPANY	-	96,291	59,796	343,277	99,487	68,786	1,729,167	1,407,392	-	193,748	498,325	315,966	7,049,981	193,111	**12,055,327**	**9.28**
CORPORATE INSURANCE COMPANY	-	9,467	1,525	9,762	4,567	1,565	22,053	9,591	-	2,227	2,910	6,246	-	11,083	**80,996**	**0.06**
DEFINITE ASSURANCE COMPANY	-	891	210	996	23	-	47,470	25,834	130,791	157	1,206	305	-	47,864	**255,747**	**0.20**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	152,264	53,790	1,060,206	-	-	-	-	-	**1,266,260**	**0.97**
EQUITY GENERAL INSURANCE LIMITED	-	21,695	16	37,803	43,423	-	-	-	-	27	96,653	54	1,164,530	-	**1,364,201**	**1.05**
FIDELITY SHIELD INSURANCE	676,470	35,479	20,899	193,535	44,772	56,523	722,732	599,971	19,313	4,833	44,877	169,398	151,743	198,882	**2,939,426**	**2.26**
FIRST ASSURANCE COMPANY	-	131,832	42,798	471,214	47,852	98,036	383,486	383,836	-	104,971	62,544	78,553	2,388,064	108,250	**4,301,436**	**3.31**
GA INSURANCE COMPANY	642,921	540,433	115,108	2,062,148	146,942	390,320	1,006,157	809,168	77,311	74,131	376,128	659,622	2,690,327	285,787	**9,876,502**	**7.60**
GEMINIA INSURANCE COMPANY	103,769	72,952	48,095	377,091	86,049	298,423	595,955	639,301	-	63,582	124,038	267,981	-	107,165	**2,784,399**	**2.14**
ICEA LION GENERAL INSURANCE	480,772	293,263	83,720	1,000,757	152,218	120,892	1,259,859	383,386	-	215,384	123,202	651,734	293,184	134,735	**5,193,104**	**4.00**
INTRA-AFRICA ASSURANCE	-	198,369	42,909	335,914	32,563	124,387	444,618	221,829	34,913	13,213	62,648	223,710	-	239,486	**1,974,559**	**1.52**
JUBILEE ALLIANZ GENERAL INSURANCE	601	17,898	51,210	950,231	444,167	144,685	610,336	308,960	-	9,519	15,242	257,164	-	58,967	**2,868,981**	**2.21**
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	9,439,304	-	**9,439,304**	**7.27**
KENINDIA ASSURANCE COMPANY	-	117,766	18,723	423,573	42,191	66,104	319,553	266,318	-	4,363	98,180	139,953	82,183	7,417	**1,586,325**	**1.22**
KENYA ORIENT INSURANCE	-	25,146	14,202	61,632	17,761	1,768	187,982	102,790	20,178	5,180	47,147	51,690	-	125,346	**660,822**	**0.51**
MADISON INSURANCE COMPANY	-	53,864	14,815	172,398	164,693	19,185	280,921	1,946,298	-	42,536	117,457	242,242	2,514,067	196,490	**5,764,965**	**4.44**
MAYFAIR INSURANCE COMPANY	411,673	664,372	94,414	1,402,930	195,695	302,066	462,869	387,679	15,899	44,268	231,456	574,402	-	700,727	**5,488,449**	**4.23**
MUA INSURANCE COMPANY	43,668	5,649	5,075	127,984	53,095	34,029	146,406	65,548	-	24,128	36,025	42,246	809,437	31,648	**1,424,937**	**1.10**
NCBA INSURANCE COMPANY	-	33,957	50,613	331,442	503,560	21,870	567,366	65,286	-	116,039	100,801	164,290	-	441	**1,955,664**	**1.51**
OCCIDENTAL INSURANCE COMPANY	28,632	39,649	33,045	181,157	7,646	35,317	210,962	232,108	-	18,286	34,020	114,100	-	27,294	**962,217**	**0.74**
OLD MUTUAL GENERAL INSURANCE	99,693	183,975	128,061	706,494	218,287	107,185	870,733	737,271	-	59,241	388,604	240,079	7,188,234	46,623	**10,974,479**	**8.45**
PACIS INSURANCE COMPANY	-	22,741	10,633	86,634	36,919	3,483	293,151	406,024	-	27,159	30,330	105,200	905,433	3,465	**1,931,173**	**1.49**
PIONEER INSURANCE COMPANY	7,510	22,665	6,045	191,472	36,966	42,439	574,960	365,707	-	13,517	18,447	65,437	-	23,174	**1,368,340**	**1.05**
SANLAM INSURANCE COMPANY	-	100,247	28,104	395,453	115,871	29,182	381,199	353,065	-	17,437	16,516	126,613	-	12,125	**1,575,811**	**1.21**
STAR DISCOVER INSURANCE	87,193	6,120	134	14,193	962	4,960	69,058	26,994	-	399	31,458	26,590	1,121,586	32,818	**1,422,465**	**1.10**
TAKAFUL INSURANCE OF AFRICA	-	12,187	29,118	18,538	-	134,052	244,021	-	1,151	-	44,385	6,983	4,151	696	**495,282**	**0.38**
TAUSI ASSURANCE COMPANY	-	124,894	60,065	593,153	32,972	108,243	175,399	149,214	-	9,432	98,821	227,986	4,176	12,446	**1,596,801**	**1.23**
THE HERITAGE INSURANCE COMPANY	44,249	51,198	73,039	564,769	130,163	37,980	659,595	334,057	-	129,466	63,200	276,756	2,608,948	276,271	**5,249,691**	**4.04**
THE KENYAN ALLIANCE INSURANCE	-	6,440	1,606	7,656	6,867	1,165	359,253	101,312	-	8,716	5,543	258,389	280,962	10,323	**1,048,233**	**0.81**
THE MONARCH INSURANCE	-	5,841	476	6,785	2,957	177	662,534	407,027	-	569	1,361	5,693	-	10,059	**1,103,479**	**0.85**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**0.00**
TOTAL	**2,903,512**	**3,655,288**	**1,196,758**	**13,536,867**	**3,262,762**	**2,718,710**	**16,818,594**	**13,062,187**	**2,760,887**	**1,563,973**	**3,397,269**	**6,506,189**	**55,207,885**	**3,293,347**	**129,884,230**	**100**
REINSURERS																
CONTINENTAL REINSURANCE	13,427	248,030	367,170	1,045,022	95,128	154,409	24,914	106,453	-	148,431	7,812	15,624	509,182	609,349	**3,344,951**	**19.63**
EAST AFRICA REINSURANCE	782	205,722	-	1,031,526	33,564	107,933	-	151,599	-	39,242	-	-	616,202	457,633	**2,644,202**	**15.52**
GHANA REINSURANCE COMPANY	3,004	126,455	115,701	843,474	45,466	65,929	98,232	106,418	-	2,396	28,126	(13,522)	259,330	100,130	**1,781,139**	**10.45**
KENYA REINSURANCE CORPORATION	59,767	797,417	64,228	2,260,150	82,321	403,945	6,603	218,949	-	210,665	16,129	1,168	1,478,372	827,274	**6,426,989**	**37.71**
WAICA REINSURANCE KENYA LIMITED	35,572	431,732	-	1,407,761	81,661	120,370	-	101,332	-	595,439	22,377	-	6,922	40,546	**2,843,712**	**16.69**
TOTAL	**112,552**	**1,809,356**	**547,099**	**6,587,933**	**338,140**	**852,585**	**129,749**	**684,750**	**-**	**996,173**	**74,444**	**3,271**	**2,870,008**	**2,034,933**	**17,040,994**	**100**

Amounts in Thousand Shillings

APPENDIX 16: SUMMARY OF GENERAL INSURANCE BUSINESS MARKET SHARE PER CLASS FOR THE PERIOD ENDED 30.06.2025															
Company	**Aviation**	**Engineering**	**Fire Domestic**	**Fire Industrial**	**Liability**	**Marine**	**Motor Private**	**Motor Commercial**	**Motor Commercial PSV**	**Personal Accident**	**Theft**	**Workmens' Compensation**	**Medical**	**Miscellaneous**	**Total**
INSURERS															
AAR INSURANCE KENYA	-	0.04	0.06	0.06	0.41	0.00	-	-	-	0.45	0.24	1.07	11.54	0.32	**5.00**
AFRICAN MERCHANT ASSURANCE	-	1.23	0.05	0.79	0.34	0.09	1.38	2.40	50.75	0.78	0.13	1.10	-	0.51	**1.71**
APA INSURANCE LIMITED	7.75	5.42	5.69	9.96	7.21	6.57	9.53	9.97	-	12.87	5.24	10.66	8.52	9.04	**8.65**
BRITAM GENERAL INSURANCE	1.77	11.71	6.97	6.82	9.79	9.57	4.65	3.09	-	8.06	12.63	4.84	7.05	1.10	**6.20**
BUPA GLOBAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	2.81	-	**1.19**
CANNON GENERAL INSURANCE	-	2.38	0.79	0.60	0.47	0.90	4.52	1.94	-	0.94	0.18	0.88	-	0.89	**1.03**
CIC GENERAL INSURANCE COMPANY	-	2.63	5.00	2.54	3.05	2.53	10.28	10.77	-	12.39	14.67	4.86	12.77	5.86	**9.28**
CORPORATE INSURANCE COMPANY	-	0.26	0.13	0.07	0.14	0.06	0.13	0.07	-	0.14	0.09	0.10	-	0.34	**0.06**
DEFINITE ASSURANCE COMPANY	-	0.02	0.02	0.01	0.00	-	0.28	0.20	4.74	0.01	0.04	0.00	-	1.45	**0.20**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	0.91	0.41	38.40	-	-	-	-	-	**0.97**
EQUITY GENERAL INSURANCE LIMITEI	-	0.59	0.00	0.28	1.33	-	-	-	-	0.00	2.85	0.00	2.11	-	**1.05**
FIDELITY SHIELD INSURANCE	23.30	0.97	1.75	1.43	1.37	2.08	4.30	4.59	0.70	0.31	1.32	2.60	0.27	6.04	**2.26**
FIRST ASSURANCE COMPANY	-	3.61	3.58	3.48	1.47	3.61	2.28	2.94	-	6.71	1.84	1.21	4.33	3.29	**3.31**
GA INSURANCE COMPANY	22.14	14.78	9.62	15.23	4.50	14.36	5.98	6.19	2.80	4.74	11.07	10.14	4.87	8.68	**7.60**
GEMINIA INSURANCE COMPANY	3.57	2.00	4.02	2.79	2.64	10.98	3.54	4.89	-	4.07	3.65	4.12	-	3.25	**2.14**
ICEA LION GENERAL INSURANCE	16.56	8.02	7.00	7.39	4.67	4.45	7.49	2.94	-	13.77	3.63	10.02	0.53	4.09	**4.00**
INTRA-AFRICA ASSURANCE	-	5.43	3.59	2.48	1.00	4.58	2.64	1.70	1.26	0.84	1.84	3.44	-	7.27	**1.52**
JUBILEE ALLIANZ GENERAL INSURANC	0.02	0.49	4.28	7.02	13.61	5.32	3.63	2.37	-	0.61	0.45	3.95	-	1.79	**2.21**
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	17.10	-	**7.27**
KENINDIA ASSURANCE COMPANY	-	3.22	1.56	3.13	1.29	2.43	1.90	2.04	-	0.28	2.89	2.15	0.15	0.23	**1.22**
KENYA ORIENT INSURANCE	-	0.69	1.19	0.46	0.54	0.07	1.12	0.79	0.73	0.33	1.39	0.79	-	3.81	**0.51**
MADISON INSURANCE COMPANY	-	1.47	1.24	1.27	5.05	0.71	1.67	14.90	-	2.72	3.46	3.72	4.55	5.97	**4.44**
MAYFAIR INSURANCE COMPANY	14.18	18.18	7.89	10.36	6.00	11.11	2.75	2.97	0.58	2.83	6.81	8.83	-	21.28	**4.23**
MUA INSURANCE COMPANY	1.50	0.15	0.42	0.95	1.63	1.25	0.87	0.50	-	1.54	1.06	0.65	1.47	0.96	**1.10**
NCBA INSURANCE COMPANY	-	0.93	4.23	2.45	15.43	0.80	3.37	0.50	-	7.42	2.97	2.53	-	0.01	**1.51**
OCCIDENTAL INSURANCE COMPANY	0.99	1.08	2.76	1.34	0.23	1.30	1.25	1.78	-	1.17	1.00	1.75	-	0.83	**0.74**
OLD MUTUAL GENERAL INSURANCE	3.43	5.03	10.70	5.22	6.69	3.94	5.18	5.64	-	3.79	11.44	3.69	13.02	1.42	**8.45**
PACIS INSURANCE COMPANY	-	0.62	0.89	0.64	1.13	0.13	1.74	3.11	-	1.74	0.89	1.62	1.64	0.11	**1.49**
PIONEER INSURANCE COMPANY	0.26	0.62	0.51	1.41	1.13	1.56	3.42	2.80	-	0.86	0.54	1.01	-	0.70	**1.05**
SANLAM INSURANCE COMPANY	-	2.74	2.35	2.92	3.55	1.07	2.27	2.70	-	1.11	0.49	1.95	-	0.37	**1.21**
STAR DISCOVER INSURANCE	3.00	0.17	0.01	0.10	0.03	0.18	0.41	0.21	-	0.03	0.93	0.41	2.03	1.00	**1.10**
TAKAFUL INSURANCE OF AFRICA	-	0.33	2.43	0.14	-	4.93	1.45	-	0.04	-	1.31	0.11	0.01	0.02	**0.38**
TAUSI ASSURANCE COMPANY	-	3.42	5.02	4.38	1.01	3.98	1.04	1.14	-	0.60	2.91	3.50	0.01	0.38	**1.23**
THE HERITAGE INSURANCE COMPANY	1.52	1.40	6.10	4.17	3.99	1.40	3.92	2.56	-	8.28	1.86	4.25	4.73	8.39	**4.04**
THE KENYAN ALLIANCE INSURANCE	-	0.18	0.13	0.06	0.21	0.04	2.14	0.78	-	0.56	0.16	3.97	0.51	0.31	**0.81**
THE MONARCH INSURANCE	-	0.16	0.04	0.05	0.09	0.01	3.94	3.12	-	0.04	0.04	0.09	-	0.31	**0.85**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**
REINSURERS															
CONTINENTAL REINSURANCE	11.93	13.71	67.11	15.86	28.13	18.11	19.20	15.55	0.00	14.90	10.49	477.69	17.74	29.94	**19.63**
EAST AFRICA REINSURANCE	0.70	11.37	0.00	15.66	9.93	12.66	0.00	22.14	0.00	3.94	0.00	0.00	21.47	22.49	**15.52**
GHANA REINSURANCE COMPANY	2.67	6.99	21.15	12.80	13.45	7.73	75.71	15.54	0.00	0.24	37.78	-413.41	9.04	4.92	**10.45**
KENYA REINSURANCE CORPORATION	53.10	44.07	11.74	34.31	24.35	47.38	5.09	31.97	0.00	21.15	21.67	35.72	51.51	40.65	**37.71**
WAICA REINSURANCE KENYA LIMITED	31.60	23.86	0.00	21.37	24.15	14.12	0.00	14.80	0.00	59.77	30.06	0.00	0.24	1.99	**16.69**
TOTAL	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**-**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**

figures in %

APPENDIX 17: SUMMARY OF CLAIMS PAID UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2025

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	266	241	2,393	4,094	59	-	-	-	1,803	1,753	12,870	2,495,088	2,584	**2,521,153**
AFRICAN MERCHANT ASSURANCE	-	48,317	96	79	147	270	273,158	-	552,583	16,470	217	15,420	-	17,186	**923,943**
APA INSURANCE LIMITED	-	20,338	22,194	69,648	51,287	47,478	998,374	879,710	-	18,570	54,838	114,565	1,654,135	24,803	**3,955,940**
BRITAM GENERAL INSURANCE	-	12,867	13,366	108,533	3,171	12,223	400,820	261,665	-	45,444	27,885	33,486	2,052,659	473,590	**3,445,709**
BUPA GLOBAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	(1,281)	-	**(1,281)**
CANNON GENERAL INSURANCE	-	1,538	14,423	5,847	5,026	2,106	499,424	136,989	-	1,078	2,719	23,228	-	139	**692,517**
CIC GENERAL INSURANCE COMPANY	-	93,353	5,666	29,132	46,673	5,906	1,114,286	846,584	-	295	34,372	85,428	3,265,880	49,757	**5,577,331**
CORPORATE INSURANCE COMPANY	-	-	500	131	-	62	18,932	2,606	-	-	387	(899)	-	3,138	**24,858**
DEFINITE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	164,546	83,799	1,299,212	-	-	-	-	-	**1,547,557**
EQUITY GENERAL INSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	220,010	-	**220,010**
FIDELITY SHIELD INSURANCE	-	1,049	3,135	10,237	8,217	5,046	414,138	236,078	5,470	1,227	7,374	34,005	22,508	554	**749,038**
FIRST ASSURANCE COMPANY	-	10,015	3,851	64,994	6,940	4,758	238,539	273,532	-	14,163	24,385	14,826	636,058	3,692	**1,295,752**
GA INSURANCE COMPANY	7,596	47,932	57,396	27,000	15,970	23,861	590,570	704,926	-	4,685	130,046	282,527	860,891	116	**2,753,517**
GEMINIA INSURANCE COMPANY	105	18,298	52,886	40,444	22,493	16,557	440,353	468,818	-	2,559	25,018	114,722	-	2,679	**1,204,933**
ICEA LION GENERAL INSURANCE	7,230	23,898	7,131	26,236	3,556	19,982	614,415	133,305	-	22,730	66,047	73,862	67,712	3,857	**1,069,961**
INTRA-AFRICA ASSURANCE	-	11,502	(5,288)	45,980	3,102	18,799	373,821	142,204	-	3,082	22,000	35,520	-	(1,977)	**648,744**
JUBILEE ALLIANZ GENERAL INSURANCE	-	104	31,979	62,734	9,877	7,989	335,874	168,969	-	1,676	5,707	59,529	-	6,222	**690,660**
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	6,198,508	-	**6,198,508**
KENINDIA ASSURANCE COMPANY	-	1,028	1,408	43,845	12,068	11,262	174,181	163,866	-	328	5,020	69,075	13,272	211	**495,563**
KENYA ORIENT INSURANCE	-	(104)	1,830	3,463	2,580	(83)	177,656	164,216	-	3,173	17,685	5,463	-	7,970	**383,850**
MADISON INSURANCE COMPANY	-	10,025	3,796	26,706	39,000	2,475	237,619	1,325,265	-	1,961	8,238	71,236	878,849	17,429	**2,622,599**
MAYFAIR INSURANCE COMPANY	88	78,683	9,338	149,080	3,048	28,943	192,818	184,468	-	2,087	7,850	126,144	-	4,918	**787,464**
MUA INSURANCE COMPANY	522	3,110	259	3,382	12,162	689	140,482	78,639	-	344	2,456	13,073	266,149	4,757	**526,025**
NCBA INSURANCE COMPANY	-	-	15,572	18,763	6,056	4,330	178,498	31,000	-	3,054	8,788	15,715	-	-	**281,776**
OCCIDENTAL INSURANCE COMPANY	-	31,138	10,211	9,557	3,669	13,039	42,514	48,756	-	15,698	5,833	44,744	-	5,403	**230,562**
OLD MUTUAL GENERAL INSURANCE	132	3,220	10,008	18,855	1,941	13,789	375,628	360,211	-	5,390	26,758	48,606	4,720,115	3,691	**5,588,344**
PACIS INSURANCE COMPANY	-	18,690	1,162	7,914	12,574	-	193,469	102,957	-	2,789	770	14,812	388,889	604	**744,632**
PIONEER INSURANCE COMPANY	-	864	848	(13,696)	4,257	-	302,237	113,071	-	(1,222)	3,934	6,021	-	(30)	**416,283**
SANLAM INSURANCE COMPANY	-	6,804	29,567	25,745	78	9,263	365,507	247,909	31,255	32,372	-	39,712	9,809	(151)	**797,871**
STAR DISCOVER INSURANCE	-	2,702	-	(7)	-	-	12,645	763	-	(7)	198	(331)	742,277	-	**758,240**
TAKAFUL INSURANCE OF AFRICA	-	5,861	1,263	17,150	4,869	3,898	64,384	138,976	-	-	628	10,158	-	13,654	**260,841**
TAUSI ASSURANCE COMPANY	-	17,765	8,543	82,456	4,690	40,345	-	21,224	-	1,342	14,056	32,428	594	1,770	**225,213**
THE HERITAGE INSURANCE COMPANY	520	7,150	9,483	36,498	5,265	3,038	351,493	146,637	7,126	16,655	4,927	17,015	975,754	13,226	**1,594,787**
THE KENYAN ALLIANCE INSURANCE	-	1,933	580	1,845	355	-	212,009	79,648	-	466	-	3,466	225,306	32	**525,639**
THE MONARCH INSURANCE	-	294	-	3,768	(52)	(5)	172,984	154,861	-	155	(0)	2,011	-	2,036	**336,052**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**16,192**	**478,640**	**311,442**	**928,711**	**293,112**	**296,079**	**9,671,375**	**7,701,648**	**1,895,646**	**218,366**	**509,891**	**1,418,438**	**25,693,186**	**661,862**	**50,094,588**
REINSURERS															
CONTINENTAL REINSURANCE	3,222	95,311	103,295	293,994	38,326	37,050	10,038	42,889	-	25,412	1,337	2,675	348,459	104,323	**1,106,331**
EAST AFRICA REINSURANCE	12	55,066	-	471,041	1,760	41,360	-	67,457	-	12,379	-	-	357,192	81,495	**1,087,763**
GHANA REINSURANCE COMPANY	37	19,978	58,761	430,917	638	21,854	56,447	61,151	-	272	20,580	823	213,117	2,320	**886,895**
KENYA REINSURANCE CORPORATION	(5,466)	217,367	95,982	1,284,929	5,921	92,657	3,623	298,112	-	99,716	1,554	8,994	1,181,566	295,280	**3,580,235**
WAICA REINSURANCE KENYA LIMITED	1,477	117,516	(153,180)	535,534	194,325	74,720	10,584	59,369	(3,547)	85,916	(258)	73,823	(74,184)	244,878	**1,166,972**
TOTAL	**(719)**	**505,237**	**104,859**	**3,016,415**	**240,969**	**267,642**	**80,692**	**528,978**	**(3,547)**	**223,695**	**23,214**	**86,315**	**2,026,149**	**728,296**	**7,828,196**

Amounts in Thousand Shillings

APPENDIX 18: SUMMARY OF CLAIMS INCURRED UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2025

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	346	317	3,158	3,046	(215)	-	-	-	2,379	8,379	11,966	3,232,626	3,299	**3,265,302**
AFRICAN MERCHANT ASSURANCE	-	39,233	96	79	147	594	433,622	145,483	764,583	34,375	217	28,825	-	24,896	**1,472,150**
APA INSURANCE LIMITED	(26)	68,275	14,822	29,040	77,981	119,929	1,240,973	975,058	-	19,193	48,309	120,365	1,709,524	36,917	**4,460,359**
BRITAM GENERAL INSURANCE	-	15,689	5,246	107,952	41,094	17,010	430,811	272,985	-	50,912	30,136	50,155	2,163,269	387,419	**3,572,678**
BUPA GLOBAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	7,249	-	**7,249**
CANNON GENERAL INSURANCE	-	(7,636)	2,410	5,951	8,580	2,791	613,860	113,304	-	1,659	10,501	12,550	-	464	**764,434**
CIC GENERAL INSURANCE COMPANY	-	(1,035)	5,314	16,100	28,557	(3,165)	1,182,145	951,446	-	40,661	52,468	42,920	3,544,505	25,450	**5,885,367**
CORPORATE INSURANCE COMPANY	-	(231)	(1,121)	(392)	(130)	(2,141)	4,754	(6,678)	-	(259)	(299)	(4,997)	-	3,138	**(8,357)**
DEFINITE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	225,521	114,851	1,780,651	-	-	-	-	-	**2,121,023**
EQUITY GENERAL INSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	97	-	571,592	-	**571,688**
FIDELITY SHIELD INSURANCE	-	(5,366)	3,241	5,743	66,712	11,080	483,245	408,944	6,192	1,509	11,564	78,113	42,734	(31,049)	**1,082,660**
FIRST ASSURANCE COMPANY	-	(7,067)	4,262	(30,367)	20,953	25,717	207,281	274,293	-	24,438	38,359	19,411	754,136	3,717	**1,335,134**
GA INSURANCE COMPANY	8,878	28,583	51,325	39,328	48,214	10,741	611,047	789,463	-	5,219	119,458	265,967	854,003	(746)	**2,831,481**
GEMINIA INSURANCE COMPANY	162	21,964	25,534	56,148	41,646	40,876	634,269	694,537	-	9,793	20,431	369,062	-	10,130	**1,924,551**
ICEA LION GENERAL INSURANCE	9,707	1,243	5,502	48,699	17,128	28,539	747,486	155,169	-	80,250	72,304	86,822	67,712	624	**1,321,184**
INTRA-AFRICA ASSURANCE	-	(6,747)	(8,270)	40,570	4,536	15,301	408,739	130,461	-	4,683	46,358	15,838	-	3,578	**655,046**
JUBILEE ALLIANZ GENERAL INSURANCE	-	(6,406)	32,898	(10,469)	88,946	(3,065)	460,768	307,693	-	4,016	9,201	179,355	-	(17,080)	**1,045,856**
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	6,352,656	-	**6,352,656**
KENINDIA ASSURANCE COMPANY	-	(9,814)	(3,286)	77,140	9,006	9,489	206,344	105,149	-	1,206	4,370	84,795	10,672	367	**495,438**
KENYA ORIENT INSURANCE	-	4,388	7,759	12,008	2,858	(2,101)	240,472	8,619	-	6,640	6,280	3,666	-	34,455	**325,043**
MADISON INSURANCE COMPANY	-	2,716	40,376	(9,863)	54,649	2,868	241,696	1,161,359	-	2,844	4,608	70,978	822,290	24,189	**2,418,711**
MAYFAIR INSURANCE COMPANY	1,209	29,907	8,956	6,752	21,084	83,544	248,492	249,495	-	2,092	11,972	247,066	-	50,112	**960,681**
MUA INSURANCE COMPANY	5,897	4,312	624	(1,992)	2,942	1,937	76,155	53,991	-	1,135	743	16,332	274,396	(3,957)	**432,514**
NCBA INSURANCE COMPANY	-	(566)	9,315	21,112	2,234	5,201	217,446	34,304	-	8,622	6,430	(19,928)	-	-	**284,169**
OCCIDENTAL INSURANCE COMPANY	-	34,782	9,983	6,149	3,952	13,285	(14,219)	107,691	-	22,569	1,187	42,839	-	8,101	**236,319**
OLD MUTUAL GENERAL INSURANCE	(163)	(3,029)	6,061	26,915	(25,023)	12,719	427,359	435,507	-	763	35,306	59,973	4,249,877	4,480	**5,230,747**
PACIS INSURANCE COMPANY	-	11,471	748	(3,517)	21,022	1,314	130,376	125,221	-	384	(4,424)	17,418	388,938	(49)	**688,902**
PIONEER INSURANCE COMPANY	437	18,195	834	(103,931)	8,438	(581)	415,532	335,582	-	(2,467)	6,009	9,961	-	(290)	**687,719**
SANLAM INSURANCE COMPANY	-	(574)	35,163	39,508	(7,986)	4,908	386,063	275,865	(38,889)	29,963	14,994	42,739	9,805	18,235	**809,794**
STAR DISCOVER INSURANCE	-	2,847	-	200	-	-	58,184	7,354	-	152	(145,096)	4,516	814,196	-	**742,353**
TAKAFUL INSURANCE OF AFRICA	-	8,919	3,819	(13,276)	13,818	4,580	(65,178)	(15,200)	-	153	11,803	112,703	108,106	(21,418)	**148,828**
TAUSI ASSURANCE COMPANY	-	16,705	8,034	77,535	4,410	37,937	-	19,957	-	1,262	13,217	30,493	559	1,665	**211,772**
THE HERITAGE INSURANCE COMPANY	595	4,261	7,418	59,417	17,703	4,266	398,901	191,678	7,246	7,179	8,982	19,973	1,013,274	11,541	**1,752,434**
THE KENYAN ALLIANCE INSURANCE	-	(1,295)	381	(4,992)	1,010	(752)	304,256	134,289	-	1,189	(1,306)	(6,748)	205,950	2,893	**634,876**
THE MONARCH INSURANCE	-	88	-	3,380	160	(0)	174,707	162,669	-	374	436	2,152	-	233	**344,198**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**26,695**	**264,157**	**277,761**	**504,083**	**577,687**	**442,605**	**11,131,104**	**8,720,540**	**2,519,784**	**362,889**	**442,994**	**2,015,279**	**27,198,068**	**581,315**	**55,064,961**
REINSURERS															
CONTINENTAL REINSURANCE	7,828	88,023	109,901	312,797	49,167	90,023	12,877	55,020	-	44,406	2,337	4,674	130,788	182,297	**1,090,138**
EAST AFRICA REINSURANCE	390	68,635	-	514,765	2,103	40,942	-	22,439	-	9,733	-	-	390,333	70,527	**1,119,868**
GHANA REINSURANCE COMPANY	6,653	68,063	13,844	386,000	3,919	19,418	49,397	54,101	-	(2,878)	24,846	(2,327)	237,220	5,444	**863,699**
KENYA REINSURANCE CORPORATION	(5,466)	217,367	95,982	1,284,929	5,921	92,657	3,623	298,112	-	99,716	1,554	8,994	1,181,566	295,280	**3,580,235**
WAICA REINSURANCE KENYA LIMITED	19,779	492,306	(266,214)	316,545	(708,442)	157,879	5,622	186,202	(6,296)	148,190	6,911	59,288	(1,660)	242,408	**652,516**
TOTAL	**29,185**	**934,394**	**(46,486)**	**2,815,035**	**(647,333)**	**400,919**	**71,519**	**615,874**	**(6,296)**	**299,167**	**35,648**	**70,629**	**1,938,246**	**795,956**	**7,306,456**

Amounts in Thousand Shillings

APPENDIX 19: SUMMARY OF INCURRED CLAIMS RATIOS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2025

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	0.0	186.2	72.8	168.3	22.3	-99.8	0.0	0.0	0.0	36.2	144.2	25.5	79.2	75.5	**78.4**
AFRICAN MERCHANT ASSURANCE	0.0	217.8	34.6	0.3	1.6	53.5	127.3	160.1	62.2	257.8	7.4	52.4	0.0	-313.5	**82.9**
APA INSURANCE COMPANY	-11.5	118.9	29.8	9.5	143.6	175.0	82.1	87.8	0.0	18.8	39.3	31.1	77.1	23.3	**72.6**
BRITAM GENERAL INSURANCE	0.0	75.3	9.3	67.1	54.5	36.9	66.1	80.2	0.0	38.8	47.9	17.9	73.8	102.3	**69.6**
BUPA GLOBAL INSURANCE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53.6	0.0	**53.6**
CANNON GENERAL INSURANCE (K) LIMITED	0.0	-162.9	44.3	39.6	100.2	38.5	96.5	63.3	0.0	-7.6	150.3	19.8	0.0	-1.8	**87.0**
CIC GENERAL INSURANCE COMPANY	0.0	-2.8	12.2	13.1	69.1	-12.0	73.8	83.4	0.0	71.1	22.1	19.0	81.8	106.6	**74.6**
CORPORATE INSURANCE COMPANY	0.0	-2.3	-69.8	-30.9	-4.4	-237.6	25.3	-115.0	0.0	-9.5	-9.8	-185.1	0.0	25.3	**-13.4**
DEFINITE ASSURANCE COMPANY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	**0.0**
DIRECTLINE ASSURANCE COMPANY	0.0	0.0	0.0	0.0	0.0	0.0	105.1	174.5	171.1	0.0	0.0	0.0	0.0	0.0	**157.0**
EQUITY GENERAL INSURANCE LIMITED	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.0	117.9	0.0	**117.1**
FIDELITY SHIELD INSURANCE	0.0	-54.1	39.0	35.0	295.0	72.8	76.6	90.8	41.1	40.4	61.6	56.8	95.5	-132.4	**77.5**
FIRST ASSURANCE COMPANY	0.0	-54.9	16.5	-55.7	104.6	95.1	59.3	81.8	0.0	24.8	105.5	24.6	85.6	144.1	**69.4**
GA INSURANCE COMPANY	-62.0	66.5	76.0	28.7	79.1	5.0	64.2	120.3	0.0	14.9	57.8	68.0	95.1	-1.6	**75.1**
GEMINIA INSURANCE COMPANY	3.9	89.3	96.6	59.4	78.5	59.7	89.4	122.2	0.0	39.2	36.2	179.2	0.0	81.6	**104.1**
ICEA LION GENERAL INSURANCE	204.6	4.0	10.5	46.1	65.2	42.6	68.8	52.7	0.0	110.5	91.5	22.4	88.6	5.3	**57.6**
INTRA-AFRICA ASSURANCE	0.0	-11.5	-41.3	64.1	28.2	19.2	103.0	84.2	0.0	73.6	133.1	11.8	0.0	6.4	**62.0**
JUBILEE ALLIANZ GENERAL INSURANCE	0.0	-70.9	97.5	-6.8	145.0	-9.5	76.2	114.6	0.0	71.1	71.4	182.9	0.0	-95.6	**80.5**
JUBILEE HEALTH INSURANCE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	74.5	0.0	**74.5**
KENINDIA ASSURANCE COMPANY	0.0	-70.9	-26.7	497.3	63.1	23.7	64.4	50.3	0.0	47.4	21.1	71.4	44.3	13.7	**62.4**
KENYA ORIENT INSURANCE	0.0	54.0	77.0	37.7	72.4	-406.7	120.5	8.5	0.0	381.4	-286.9	5.1	0.0	-120.2	**86.8**
MADISON INSURANCE COMPANY	0.0	9.0	305.2	-10.2	46.9	38.2	88.7	64.8	0.0	22.4	32.2	63.1	71.5	21.2	**64.8**
MAYFAIR INSURANCE COMPANY	14.7	22.5	16.4	4.8	35.6	46.0	65.5	88.1	0.0	13.6	39.6	58.4	0.0	35.4	**51.4**
MUA INSURANCE COMPANY	147.8	71.9	12.9	-12.2	74.3	-170.5	64.8	114.8	0.0	26.6	2.4	42.6	88.4	-107.7	**73.7**
NCBA INSURANCE COMPANY	0.0	-56.5	20.7	20.3	3.1	417.7	54.6	68.3	0.0	18.7	-2277.1	-33.8	0.0	0.0	**36.5**
OCCIDENTAL INSURANCE COMPANY	0.0	75.9	146.4	-44.6	82.6	53.0	-11.0	106.6	0.0	245.6	4.3	121.7	0.0	53.9	**62.7**
OLD MUTUAL GENERAL INSURANCE	-56.7	-7.6	6.7	13.6	-56.6	30.5	57.2	68.4	0.0	2.6	44.6	35.8	77.8	97.1	**69.3**
PACIS INSURANCE COMPANY	0.0	124.4	9.3	-8.6	24.5	64.4	53.6	41.2	0.0	2.2	-26.1	26.8	76.9	-0.7	**52.8**
PIONEER INSURANCE COMPANY	29.8	163.4	14.3	-780.5	70.2	-9.7	94.9	99.7	0.0	-12.6	351.6	15.7	0.0	-12.3	**75.5**
SANLAM INSURANCE COMPANY	0.0	-5.8	58.7	79.8	-21.3	-60.4	110.5	81.5	-516.5	821.3	3670.7	63.7	0.0	854.1	**88.3**
STAR DISCOVER INSURANCE	0.0	352.8	0.0	-4.1	0.0	0.0	140.8	33.6	0.0	4.3	-1195.3	16.7	144526.4	0.0	**3159.8**
TAKAFUL INSURANCE OF AFRICA	0.0	-199.6	42.9	162.5	-338.9	3.2	-25.0	570.2	0.0	-10.0	29.8	1877.1	-4922.4	216.8	**35.5**
TAUSI ASSURANCE COMPANY	0.0	139.4	23.8	-32162.3	26.7	62.0	0.0	16.6	0.0	23.5	18.0	16.8	16.3	50.6	**32.6**
THE HERITAGE INSURANCE COMPANY	49.0	14.1	14.8	58.4	20.1	13.2	61.5	64.4	-206.6	10.1	16.2	11.0	74.1	12.9	**58.2**
THE KENYAN ALLIANCE INSURANCE	0.0	-31.5	22.1	-9.4	11.3	-40.5	83.3	110.3	0.0	20.0	-17.6	-6.8	65.1	-78.6	**64.6**
THE MONARCH INSURANCE	0.0	6.6	0.0	466.2	5.2	0.0	30.9	51.3	0.0	20.3	49.2	48.3	0.0	3.3	**38.2**
TRIDENT INSURANCE COMPANY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	**0.00**
TOTAL	**-85.7**	**38.7**	**34.8**	**23.7**	**54.6**	**37.2**	**72.4**	**81.0**	**98.8**	**46.1**	**33.9**	**47.7**	**81.0**	**58.5**	**73.0**
REINSURERS															
CONTINENTAL REINSURANCE	74.8	70.3	52.1	52.1	69.1	74.8	69.1	69.1	0.0	43.0	43.0	43.0	37.5	43.0	**51.2**
EAST AFRICA REINSURANCE	23.2	188.0	0.0	63.3	8.1	41.3	0.0	18.3	0.0	37.2	0.0	0.0	61.9	43.8	**58.4**
GHANA REINSURANCE COMPANY	96.7	88.4	22.0	62.1	12.3	37.4	53.8	54.1	0.0	-136.1	59.3	16.9	68.4	6.8	**57.5**
KENYA REINSURANCE CORPORATION	-16.2	244.7	176.1	56.7	9.7	28.7	-30.6	146.2	0.0	32.7	2.0	113.4	85.5	39.6	**64.6**
WAICA REINSURANCE KENYA LIMITED	178.2	255.7	7297.2	30.4	-3652.3	186.8	69.8	193.6	0.0	28.5	16.2	-202.9	1.5	662.5	**34.2**
TOTAL	**45.7**	**179.7**	**-14.3**	**52.7**	**-308.8**	**59.1**	**67.0**	**102.2**	**0.0**	**31.3**	**21.0**	**-291.5**	**74.7**	**55.0**	**56.2**

Ratios

APPENDIX 20: SUMMARY OF GENERAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2025

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 Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Operating Profit
INSURERS															
AAR INSURANCE KENYA	6,489,123	-	1,639,388	4,849,735	2,967,970	-	3,655,337	-	4,162,368	3,265,302	250,112	689,315	(42,361)	407,370	**365,009**
AFRICAN MERCHANT ASSURANCE	2,217,370	116	397,782	1,819,704	589,927	-	633,890	-	1,775,740	1,472,150	216,142	588,258	(500,810)	(87,451)	**(588,261)**
APA INSURANCE LIMITED	10,785,159	445,191	4,111,541	7,118,809	4,044,792	-	5,016,176	-	6,147,426	4,460,359	403,355	1,482,881	(199,170)	888,588	**689,417**
BRITAM GENERAL INSURANCE	7,999,484	50,502	2,116,366	5,933,621	3,723,853	-	4,521,066	-	5,136,409	3,572,678	498,009	1,252,291	(186,570)	972,109	**785,540**
BUPA GLOBAL INSURANCE	1,549,055	-	1,402,829	146,226	-	-	132,707	-	13,520	7,249	164,647	113,366	(271,742)	46,601	**(225,142)**
CANNON GENERAL INSURANCE	1,331,759	7,096	307,256	1,031,599	830,728	49,377	980,758	51,938	879,010	764,434	79,223	276,151	(240,799)	51,966	**(188,833)**
CIC GENERAL INSURANCE COMPANY	11,947,610	107,717	1,078,635	10,976,693	5,471,327	-	8,557,776	-	7,890,244	5,885,367	837,485	1,571,399	(404,007)	815,269	**411,262**
CORPORATE INSURANCE COMPANY	79,295	1,702	14,390	66,606	(3,774)	-	492	-	62,341	(8,357)	6,954	64,530	(787)	8,094	**7,307**
DEFINITE ASSURANCE COMPANY	255,747	-	61,754	193,993	-	-	-	-	193,993	-	22,641	187,845	(16,492)	23,988	**7,496**
DIRECTLINE ASSURANCE COMPANY	1,266,260	-	31,491	1,234,769	665,176	-	548,751	-	1,351,194	2,121,023	233,921	516,134	(1,519,885)	126,792	**(1,393,093)**
EQUITY GENERAL INSURANCE LIMITED	1,364,201	-	298,362	1,065,839	-	-	577,507	-	488,331	571,688	(41,212)	162,523	(204,668)	71,527	**(133,141)**
FIDELITY SHIELD INSURANCE	2,938,015	1,411	1,271,087	1,668,339	1,083,598	-	1,355,044	-	1,396,893	1,082,660	120,544	246,917	(53,227)	242,836	**189,609**
FIRST ASSURANCE COMPANY	4,239,412	62,024	2,015,361	2,286,075	1,308,603	-	1,672,094	-	1,922,584	1,335,134	132,345	527,125	(72,021)	180,139	**108,118**
GA INSURANCE COMPANY	9,831,974	44,529	5,486,186	4,390,317	2,768,186	-	3,389,437	-	3,769,066	2,831,481	(102,436)	851,088	188,934	688,965	**877,898**
GEMINIA INSURANCE COMPANY	2,733,397	51,002	889,474	1,894,925	1,644,928	-	1,690,637	-	1,849,216	1,924,551	146,909	537,559	(759,803)	161,401	**(598,402)**
ICEA LION GENERAL INSURANCE	4,813,435	379,670	2,356,106	2,836,998	1,825,026	8,090	2,366,388	8,090	2,295,636	1,321,184	210,859	918,727	(155,134)	755,538	**600,404**
INTRA-AFRICA ASSURANCE	1,961,755	12,804	549,512	1,425,047	725,740	-	1,094,762	-	1,056,026	655,046	115,961	305,717	(20,699)	83,506	**62,806**
JUBILEE ALLIANZ GENERAL INSURANCE	2,868,981	-	1,518,347	1,350,634	1,206,386	-	1,258,237	-	1,298,782	1,045,856	64,502	639,053	(450,629)	241,603	**(209,026)**
JUBILEE HEALTH INSURANCE	9,439,304	-	62,198	9,377,106	5,351,714	-	6,206,781	-	8,522,039	6,352,656	762,655	1,255,096	151,632	542,480	**694,112**
KENINDIA ASSURANCE COMPANY	1,546,057	40,268	617,455	968,869	489,977	62,715	656,856	70,517	794,188	495,438	60,306	385,741	(147,297)	333,950	**186,653**
KENYA ORIENT INSURANCE	660,822	-	166,663	494,158	692,741	161,947	775,649	198,751	374,447	325,043	46,006	244,580	(241,182)	23,581	**(217,601)**
MADISON INSURANCE COMPANY	5,764,880	85	1,482,203	4,282,762	2,638,853	120,799	3,309,378	-	3,733,036	2,418,711	158,822	940,638	214,864	161,601	**376,465**
MAYFAIR INSURANCE COMPANY	5,320,848	167,601	3,162,895	2,325,554	1,220,026	-	1,678,223	-	1,867,357	960,681	69,452	504,294	332,931	461,645	**794,575**
MUA INSURANCE COMPANY	1,392,756	32,182	461,575	963,362	328,672	-	705,208	-	586,826	432,514	54,351	353,062	(253,102)	77,530	**(175,572)**
NCBA INSURANCE COMPANY	1,955,664	-	953,076	1,002,588	651,092	-	876,173	-	777,506	284,169	(12,501)	505,230	608	156,900	**157,508**
OCCIDENTAL INSURANCE COMPANY	962,217	-	542,846	419,371	666,702	-	708,887	-	377,186	236,319	15,439	220,854	(95,425)	61,068	**(34,357)**
OLD MUTUAL GENERAL INSURANCE	10,782,932	191,547	1,369,725	9,604,754	5,331,831	109,619	7,390,597	109,619	7,545,987	5,230,747	743,694	1,782,083	(210,537)	851,485	**640,948**
PACIS INSURANCE COMPANY	1,931,173	-	308,555	1,622,618	1,115,221	-	1,432,912	-	1,304,927	688,902	146,905	447,558	21,562	79,778	**101,341**
PIONEER INSURANCE COMPANY	1,224,721	143,619	348,545	1,019,795	1,066,805	-	1,175,418	-	911,182	687,719	76,318	234,416	(87,271)	107,799	**20,528**
SANLAM INSURANCE COMPANY	1,575,811	-	651,763	924,047	971,872	7,529	986,274	-	917,174	809,794	59,595	404,871	(357,086)	209,276	**(147,810)**
STAR DISCOVER INSURANCE	1,415,070	7,394	1,131,339	291,126	775,314	31,507	1,011,171	63,282	23,494	742,353	13,617	155,416	(887,893)	58,177	**(829,716)**
TAKAFUL INSURANCE OF AFRICA	495,282	-	59,158	436,124	423,443	-	439,976	-	419,590	148,828	40,441	220,143	10,178	23,274	**33,452**
TAUSI ASSURANCE COMPANY	1,583,349	13,451	663,694	933,107	288,354	-	570,898	-	650,563	211,772	60,507	290,220	88,064	208,702	**296,765**
THE HERITAGE INSURANCE COMPANY	5,184,469	65,222	1,037,097	4,212,594	2,003,991	-	3,204,534	-	3,012,051	1,752,434	224,255	1,025,214	10,149	1,106,820	**1,116,969**
THE KENYAN ALLIANCE INSURANCE	1,048,233	-	41,446	1,006,787	804,786	14,619	817,869	26,264	982,059	634,876	54,769	259,675	32,740	23,117	**55,857**
THE MONARCH INSURANCE	1,101,896	1,583	14,228	1,089,250	537,949	112,361	724,989	112,361	902,211	344,198	107,855	347,632	102,526	6,610	**109,137**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**128,057,513**	**1,826,716**	**38,620,328**	**91,263,901**	**54,211,809**	**678,563**	**70,122,849**	**640,822**	**75,390,601**	**55,064,961**	**6,042,448**	**20,507,602**	**(6,224,410)**	**10,172,633**	**3,948,223**
REINSURERS															
CONTINENTAL REINSURANCE	-	3,344,951	678,102	2,666,850	1,380,151	-	1,918,779	-	2,128,221	1,090,138	740,358	293,513	4,212	116,479	**120,691**
EAST AFRICA REINSURANCE	-	2,644,202	502,335	2,141,867	1,435,368	1,230	1,658,875	2,188	1,917,402	1,119,868	511,564	230,777	55,193	298,445	**353,638**
GHANA REINSURANCE COMPANY	-	1,781,139	214,638	1,566,502	1,318,673	5,577	1,378,157	10,987	1,501,607	863,699	453,326	136,977	47,606	112,223	**159,829**
KENYA REINSURANCE CORPORATION	6,426,989	-	843,586	5,583,402	3,179,349	148,210	3,223,060	148,210	5,539,692	3,580,235	1,626,405	494,853	(161,801)	2,115,603	**1,953,801**
WAICA REINSURANCE KENYA LIMITED	-	2,843,712	282,669	2,561,043	1,145,863	-	1,797,732	-	1,909,174	652,516	717,858	245,715	293,084	176,164	**469,248**
TOTAL	**6,426,989**	**10,614,005**	**2,521,330**	**14,519,664**	**8,459,404**	**155,016**	**9,976,603**	**161,385**	**12,996,096**	**7,306,456**	**4,049,511**	**1,401,835**	**238,294**	**2,818,913**	**3,057,208**

Amounts in Thousand Shillings

APPENDIX 22: SUMMARY OF MICROINSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2025

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 Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Operating Profit
INSURERS															
APA MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BIRDVIEW MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRITAM MICRO INSURANCE	797,148	43,417	137,651	702,914	-	-	335,841	-	367,073	224,731	49,775	144,022	(51,455)	18,134	**(33,321)**
CIC MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
STAR DISCOVER MICRO INSURANCE	6,657	-	-	6,657	38,932	-	11,705	6,750	27,134	6,095	(581)	27,493	(5,873)	30	**(5,843)**
TURACO MICRO INSURANCE	217,890	-	42,146	175,744	15,936	-	23,783	-	167,897	74,013	(22,917)	71,357	45,444	4,630	**50,074**
TOTAL	**1,021,696**	**43,417**	**179,798**	**885,315**	**54,868**	**-**	**371,329**	**6,750**	**562,104**	**304,839**	**26,277**	**242,872**	**(11,885)**	**22,794**	**10,909**

Amounts in Thousand Shillings

APPENDIX 23 i: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2025

Company	ABSA LIFE ASSURANCE	APA LIFE ASSURANCE COMPANY	BRITAM LIFE ASSURANCE	CANNON LIFE ASSURANCE (K) LIMITED	CAPEX LIFE ASSURANCE COMPANY	CIC LIFE ASSURANCE COMPANY	CONTINENTAL REINSURANCE	CORPORATE INSURANCE COMPANY	EAST AFRICA REINSURANCE
Share Capital	699,000	1,100,000	1,200,000	416,726	400,000	800,000	500,000	200,000	500,000
Share Premium	-	-	-	491,068	-	-	-	-	-
Revaluation Reserves	-	-	-	2,500	-	-	-	(8,100)	-
Statutory Reserves	-	(113,765)	16,018,719	-	-	2,485,950	-	(205,203)	-
Other Equity	-	-	-	402,493	241,810	475,204	(0)	-	-
Retained Earnings	308,036	370,679	75,000	(1,234,816)	2,073	77,472	10,312	(228,809)	1,200,689
Other Reserves	-	58,325	-	518,155	1,120	-	-	-	-
Total Equity	**1,007,036**	**1,415,239**	**17,293,719**	**596,125**	**645,003**	**3,838,626**	**510,312**	**(242,112)**	**1,700,689**
Investment Contract Liabilites	-	282,618	-	-	13,326	87,265	-	-	-
Insurance Contract Liabilites	16,114,507	19,274,577	159,282,970	844,215	1,253,768	33,016,082	56,208	858,755	859,171
Reinsurance Contract Liabilite	-	6,648	3,765	-	40,947	-	7,462	-	100,935
Long-Term Liabilites	223,609	83,312	6,865,165	-	-	1,189,309	70,315	0	514,581
Short-Term Liabilites	368,000	357,505	796,295	146,300	46,259	690,961	31,004	141,183	-
Other Liabilites	428,358	147,077	711,496	258,634	59,597	250,909	56,471	22,467	(0)
Total Equity And Liabilities	**18,141,509**	**21,566,977**	**184,953,409**	**1,845,274**	**2,058,900**	**39,073,152**	**731,772**	**780,294**	**3,175,376**
Intangible Assets	39,459	10,697	257,685	1,095	12,248	62,585	-	632	0
Land and Buildings	-	155,000	335,588	92,500	-	-	-	-	-
Investment Property	-	-	16,603,372	944,050	540,000	2,181,875	-	713,255	-
Fixed Assets	55,512	12,952	114,305	1,250	18,803	56,416	-	570	-
Government Securites	14,133,113	16,980,746	133,777,268	479,021	289,987	22,908,534	547,013	27,752	1,372,484
Other Securites	-	87,410	15,368,542	-	-	328,270	-	-	-
Investment in Related Parties	-	-	8,182,007	-	-	-	-	-	-
Corporate Bonds	-	110,457	4,142	-	-	66,405	-	-	-
Commercial Papers	-	72,382	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	336,474	2,478,754	-	2	812,368	-	-	10,252
Ordinary Shares Unquoted	-	10,161	859,777	212	-	-	-	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	-	62,353	75,991	-	-	551,933	-	6,772	-
Mortgages	-	-	858,792	-	-	-	-	-	-
Term Deposits	1,541,753	2,948,419	498,888	81,274	149,243	9,440,289	136,316	1,770	1,021,377
Cash and Cash Balances	394,700	24,475	981,708	30,262	4,194	370,927	44,918	7,126	121,965
Insurance Contract Assets	-	-	-	-	432,886	-	-	-	389,585
Reinsurance Contract Assets	1,061,080	716,097	1,950,830	91,340	295,484	1,570,023	2,670	2,894	161,074
Other Receivables	2,670	18,416	2,223,086	-	-	585,147	856	19,522	98,638
Other Assets	913,223	20,939	382,673	124,271	316,053	138,380	-	-	-
Total Assets	**18,141,509**	**21,566,977**	**184,953,409**	**1,845,274**	**2,058,900**	**39,073,152**	**731,772**	**780,294**	**3,175,376**

Amounts in Thousand Shillings

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APPENDIX 23 ii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2025

Company	EQUITY LIFE ASSURANCE	GA LIFE ASSURANCE COMPANY	GEMINIA LIFE INSURANCE COMPANY	ICEA LION LIFE ASSURANCE	JUBILEE LIFE INSURANCE	KENINDIA ASSURANCE COMPANY	KENYA ORIENT LIFE ASSURANCE	KENYA REINSURANCE CORPORATION	KUSCCO MUTUAL ASSURANCE LIMITED
Share Capital	420,000	400,000	458,094	1,125,000	500,000	900,000	313,000	500,000	403,100
Share Premium	180,000	-	-	1,125,000	-	1,000,000	-	-	-
Revaluation Reserves	-	-	-	-	-	(537)	-	-	-
Statutory Reserves	-	5,719,559	316,903	16,445,139	-	-	175,783	-	-
Other Equity	-	-	-	507,500	9,996,551	-	-	-	-
Retained Earnings	2,823,845	286,620	244,938	4,015,592	-	2,382,937	43,014	10,651,398	25,701
Other Reserves	2,694,309	-	-	-	-	2,051,475	-	-	-
Total Equity	**6,118,154**	**6,406,179**	**1,019,934**	**23,218,231**	**10,496,551**	**6,333,876**	**531,797**	**11,151,398**	**428,801**
Investment Contract Liabilites	-	45,714,364	1,079,059	-	-	-	1,905,061	-	-
Insurance Contract Liabilites	22,852,225	48,199	1,456,016	167,983,028	149,874,440	93,077,266	2,794,009	1,985,357	794,131
Reinsurance Contract Liabilite	-	-	-	-	-	46,373	-	-	-
Long-Term Liabilites	1,062,499	-	58,440	4,792,775	1,378,255	879,098	117,820	-	-
Short-Term Liabilites	18,655	118,688	49,229	-	2,078,074	864,643	64,714	-	-
Other Liabilites	1,067,773	3,929,111	23,563	1,600,203	261,740	73,542	2,666	125,949	112,098
Total Equity And Liabilities	**31,119,306**	**56,216,541**	**3,686,242**	**197,594,237**	**164,089,061**	**101,274,797**	**5,416,067**	**13,262,704**	**1,335,030**
Intangible Assets	241,163	11	3,862	13,020	18,612	1,935	5,638	-	22,055
Land and Buildings	-	-	-	-	-	834,668	-	-	-
Investment Property	-	1,443,599	74,000	10,288,000	3,486,392	2,060,400	560,000	1,901,311	-
Fixed Assets	4,732	893	14,269	349,384	166,423	54,189	2,368	-	19,982
Government Securites	23,876,679	54,192,480	1,675,206	114,872,845	141,525,599	96,672,992	3,818,509	6,634,228	-
Other Securites	-	1,634	-	520,950	-	-	147,827	-	-
Investment in Related Parties	-	-	-	747,114	2,541,956	-	-	-	-
Corporate Bonds	51,249	-	3,250	229,193	7,096	6,614	137,199	-	-
Commercial Papers	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	2,334,967	83,700	40,685	9,349,649	5,273,317	933,281	-	242,944	-
Ordinary Shares Unquoted	-	-	-	15,725	5,067,586	32	392,477	-	-
Preference Shares Quoted	-	-	-	1,023	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	1,227,726	-	-	-	-
Loans Secured and Unsecured	-	1,887	16,158	150,716	-	104,518	19,450	-	-
Mortgages	-	-	-	634,265	-	-	-	-	-
Term Deposits	1,283,259	384,805	714,325	58,471,437	1,257,388	273,939	221,528	4,385,269	33,702
Cash and Cash Balances	959,141	37,022	130,756	95,236	1,315,829	120,424	68,448	7,267	120,790
Insurance Contract Assets	-	-	-	-	-	-	-	-	116
Reinsurance Contract Assets	1,635,180	45,254	374,289	206,562	733,811	90,973	24,522	91,685	117,592
Other Receivables	349,892	-	260,657	96,159	575,836	28,963	-	-	585,912
Other Assets	383,042	25,257	378,785	1,552,958	891,490	91,868	18,100	-	434,881
Total Assets	**31,119,306**	**56,216,541**	**3,686,242**	**197,594,237**	**164,089,061**	**101,274,797**	**5,416,067**	**13,262,704**	**1,335,030**

Amounts in Thousand Shillings

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APPENDIX 23 iii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2025

Company	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	TOTAL
Share Capital	742,340	450,000	2,174,871	2,946,667	400,000	425,698	843,139	400,000	500,000	154,976	19,872,610
Share Premium	-	-	1,884,957	1,160,476	-	3,768,622	30,260	-	-	-	9,640,382
Revaluation Reserves	384,946	19,341	-	-	-	-	-	-	-	-	398,151
Statutory Reserves	2,010,299	-	-	(243,795)	232,406	-	2,655,183	-	-	1,114	45,498,293
Other Equity	600,000	1,550,000	-	-	35,000	-	-	-	-	-	13,808,557
Retained Earnings	(304,170)	62,000	(1,488,550)	(724,610)	368,724	(3,083,914)	235,067	286,063	(96,239)	(87,214)	16,221,840
Other Reserves	-	(3,686,156)	-	27,534	-	-	-	-	(100,849)	49,787	1,613,698
Total Equity	**3,433,416**	**(1,604,815)**	**2,571,278**	**3,166,272**	**1,036,130**	**1,110,406**	**3,763,649**	**686,063**	**302,911**	**118,663**	**107,053,531**
Investment Contract Liabilites	11,546,164	-	741,497	35,328	14,113	-	-	-	4,619,142	-	66,037,939
Insurance Contract Liabilites	13,948,988	20,762,701	9,121,256	14,205,933	13,102,370	5,149,875	30,249,211	164,501	989,984	1,167,729	781,287,471
Reinsurance Contract Liabilite	-	145,657	1,071	-	-	-	0	-	-	-	352,858
Long-Term Liabilites	1,026,529	-	-	-	112,184	-	1,138,349	-	-	14,936	19,527,176
Short-Term Liabilites	625,717	271,080	597,417	674,961	525,517	117,072	766,381	8,077	56,651	1,582	9,415,965
Other Liabilites	203,157	150,454	372,149	192,458	75,477	376,564	469,193	3,496	-	20,990	10,995,593
Total Equity And Liabilities	**30,783,970**	**19,725,076**	**13,404,669**	**18,274,952**	**14,865,792**	**6,753,917**	**36,386,784**	**862,137**	**5,968,688**	**1,323,900**	**994,670,533**
Intangible Assets	101,816	39,709	6,435	82,740	5,552	16,207	-	6,862	-	120	950,140
Land and Buildings	770,787	263,398	-	-	-	-	-	-	-	-	2,451,941
Investment Property	445,213	7,106,677	2,350,229	-	1,706,200	-	2,799,000	-	2,948,000	317,721	58,469,293
Fixed Assets	67,305	29,766	4,380	30,908	38,512	29,994	89,729	2,317	6,277	9,819	1,181,055
Government Securites	19,480,506	4,271,932	7,371,892	10,457,676	6,842,788	5,292,570	31,626,878	23,273	833,000	58,432	720,043,405
Other Securites	1,142,311	70,688	622,456	1,137,713	-	-	-	-	-	-	19,427,800
Investment in Related Parties	-	-	-	2,127,736	-	-	-	-	-	-	13,598,813
Corporate Bonds	-	-	-	51,121	7,950	-	-	-	-	-	674,677
Commercial Papers	-	-	-	-	-	-	-	-	-	-	72,382
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	1,749,971	180,313	530,526	276,258	873,846	-	-	-	-	-	25,507,307
Ordinary Shares Unquoted	217,149	2,043,847	442,611	126,958	-	-	-	-	-	-	9,176,536
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-	1,023
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	1,227,726
Loans Secured and Unsecured	27,128	1,156,673	-	79,371	392,002	4,585	-	-	1,706,651	-	4,356,188
Mortgages	336,934	119,101	-	-	-	-	55,013	-	-	-	2,004,105
Term Deposits	5,238,185	1,888,785	1,303,029	1,348,115	869,000	791,568	843,061	150,370	212,832	20,122	95,510,048
Cash and Cash Balances	507,597	51,280	212,638	517,187	31,742	150,579	212,841	35,002	8,480	41,747	6,604,281
Insurance Contract Assets	-	83,985	-	-	-	190,451	(0)	-	-	-	1,097,023
Reinsurance Contract Assets	282,387	529,537	116,070	774,037	303,730	120,350	401,048	(170)	210,729	582,753	12,491,832
Other Receivables	229,847	133,502	228,841	16,172	83,621	-	341,572	641,495	42,720	-	6,563,524
Other Assets	186,835	1,755,882	215,561	1,248,958	3,710,848	157,614	17,641	2,989	-	293,186	13,261,433
Total Assets	**30,783,970**	**19,725,076**	**13,404,669**	**18,274,952**	**14,865,792**	**6,753,917**	**36,386,784**	**862,137**	**5,968,688**	**1,323,900**	**994,670,534**

Amounts in Thousand Shillings

APPENDIX 24 i: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2025

COMPANY	AAR INSURANCE KENYA	AFRICAN MERCHANT ASSURANCE	APA INSURANCE LIMITED	BRITAM GENERAL INSURANCE	BUPA GLOBAL INSURANCE	CANNON GENERAL INSURANCE	CIC GENERAL INSURANCE COMPANY	CONTINENTAL REINSURANCE	CORPORATE INSURANCE COMPANY	DEFINITE ASSURANCE COMPANY
Share Capital	1,017,627	987,386	1,250,000	2,668,000	1,086,683	453,960	1,700,000	1,000,000	484,386	665,000
Share Premium	460,523	-	-	-	-	583,040	-	-	-	-
Revaluation Reserve	-	-	234,619	-	-	74,345	-	-	-	-
Other Equity	-	26,469	-	-	-	(86,582)	248,671	705	-	-
Retained Earnings	1,095,166	197,954	5,032,000	4,858,125	(180,111)	(337,830)	3,844,137	1,926,105	364,439	(1,565)
Other Reserves	-	-	-	-	-	-	-	(76,192)	32,246	-
Total Equity	**2,573,316**	**1,211,810**	**6,516,618**	**7,526,125**	**906,572**	**686,933**	**5,792,808**	**2,850,617**	**881,071**	**663,435**
Insurance Contract Liabilites	5,068,965	2,638,773	11,649,309	12,164,066	405,124	2,541,753	12,308,553	5,529,578	424,465	159,144
Reinsurance Contract Liabilites	-	3	-	42,265	-	-	-	243,884	-	-
Long-Term Liabilites	-	-	-	-	-	52,303	-	-	-	-
Short-Term Liabilites	522,095	166,842	1,629,030	620,737	70,135	380,915	747,809	-	107,990	-
Other Liabilites	385,220	125,728	201,101	810,362	105,972	30,742	68,451	160,377	15,594	40,978
Total Equity And Liabilities	**8,549,597**	**4,143,156**	**19,996,058**	**21,163,554**	**1,487,803**	**3,692,646**	**18,917,620**	**8,784,455**	**1,429,121**	**863,558**
Intangible Assets	11,054	30,507	31,202	101,330	-	9,839	34,236	-	1,038	59,689
Land and Buildings	-	899,523	-	-	-	92,500	231,075	-	-	-
Investment Property	-	563,000	1,070,000	-	-	637,973	1,602,000	-	698,736	-
Fixed Assets	49,829	74,725	43,713	120,213	341	6,528	121,409	37,823	3,540	35,166
Government Securites	3,957,535	1,321,078	9,869,056	14,099,591	738,643	216,206	7,609,777	2,884,265	85,034	655,000
Other Securites	-	-	100,044	-	-	-	314,646	-	-	-
Investment in Related Parties	442,627	-	383,072	100,000	-	14,225	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	4,231	-	-	-
Commercial Papers	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	940	911,001	-	-	-	337,512	-	-	-
Ordinary Shares Unquoted	-	-	17,690	-	-	1,438	18,958	-	1,785	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	-	-	23,002	-	-	187,943	-	4,414	11,380	-
Mortgages	-	-	45,208	-	-	13,150	24,251	-	-	-
Term Deposits	1,236,451	99,324	3,214,132	332,877	-	602,496	5,295,840	345,337	947	6,900
Cash and Cash Balances	367,084	282,454	417,000	596,796	243,080	(58,053)	16,756	(3,564)	12,122	42,094
Insurance Contract Assets	-	18	-	-	-	-	-	556,010	-	-
Reinsurance Contract Assets	1,644,975	462,745	3,172,892	4,070,276	355,953	1,017,745	2,052,581	2,908,769	430,493	39,033
Other Receivables	121,748	38,831	27,928	559,967	45,589	67,223	598,865	1,096,965	108,140	-
Other Assets	718,294	370,013	670,117	1,182,504	104,196	883,432	655,486	954,437	75,905	25,675
Total Assets	**8,549,597**	**4,143,156**	**19,996,058**	**21,163,554**	**1,487,803**	**3,692,646**	**18,917,620**	**8,784,455**	**1,429,121**	**863,558**

Amounts in Thousand Shillings

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APPENDIX 24 ii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2025

COMPANY	DIRECTLINE ASSURANCE COMPANY	EAST AFRICA REINSURANCE	EQUITY GENERAL INSURANCE LIMITED	FIDELITY SHIELD INSURANCE	FIRST ASSURANCE COMPANY	GA INSURANCE COMPANY	GEMINIA INSURANCE COMPANY	GHANA REINSURANCE COMPANY	ICEA LION GENERAL INSURANCE	INTRA-AFRICA ASSURANCE
Share Capital	300,000	1,000,000	600,000	600,000	810,000	1,500,000	1,006,250	1,000,000	1,000,000	700,000
Share Premium	-	-	-	-	512,139	-	-	10,871	-	-
Revaluation Reserve	15,447	221,545	-	102,297	268,058	904,879	-	-	(32,576)	342,209
Other Equity	-	-	-	(75,000)	-	(750,000)	2,906	-	-	11,000
Retained Earnings	(3,217,290)	4,678,410	78,027	595,918	148,017	6,865,373	35,042	1,110,041	7,493,815	276,138
Other Reserves	-	-	-	-	-	870,555	33,236	-	-	-
Total Equity	**(2,901,842)**	**5,899,955**	**678,027**	**1,223,214**	**1,738,213**	**9,390,807**	**1,077,434**	**2,120,913**	**8,461,239**	**1,329,348**
Insurance Contract Liabilites	9,807,091	3,359,821	924,862	5,442,463	5,919,275	16,048,306	5,895,569	1,253,701	7,621,364	1,691,263
Reinsurance Contract Liabilites	-	110,947	-	-	-	2,660,066	-	-	633,024	55,734
Long-Term Liabilites	-	-	200,000	-	-	137,686	-	-	449,103	16,313
Short-Term Liabilites	190,446	-	411,454	141,806	540,749	1,475,568	66,052	111,558	641,130	104,046
Other Liabilites	112,804	462,277	9,386	16,368	557,082	319,148	62,103	852	89,359	30,340
Total Equity And Liabilities	**7,208,499**	**9,833,000**	**2,223,729**	**6,823,852**	**8,755,319**	**30,031,582**	**7,101,158**	**3,487,024**	**17,895,219**	**3,227,043**
Intangible Assets	-	93	-	2,174	25,576	34,756	47,858	1,077	60,849	55,211
Land and Buildings	-	370,313	-	222,528	441,700	1,165,500	410,000	28,687	-	-
Investment Property	2,506,972	732,250	-	1,001,122	980,000	1,345,380	974,500	-	2,865,000	504,000
Fixed Assets	35,757	8,483	-	21,127	64,359	42,780	155,133	29,229	69,374	113,533
Government Securites	938,580	4,362,606	1,359,435	2,672,326	1,026,743	7,927,748	1,928,039	1,651,260	5,412,956	682,175
Other Securites	-	187,984	-	-	-	-	-	-	86,746	-
Investment in Related Parties	-	644,852	-	9,084	-	1,080,779	-	-	564,243	-
Corporate Bonds	-	-	-	4,498	-	-	-	-	58,105	-
Commercial Papers	-	-	-	-	-	-	64,997	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	20,505	-	83,497	-	547,727	53,980	-	884,436	-
Ordinary Shares Unquoted	-	-	-	-	-	507,149	6,266	-	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	657,210	12,547	-	9,749	0	265,637	-	2,281	31,900	9,705
Mortgages	-	106,534	-	2,570	-	-	-	-	-	-
Term Deposits	745,805	1,263,613	551,212	501,849	2,734,293	893,080	602,438	880,998	2,786,325	697,482
Cash and Cash Balances	(169,601)	148,094	47,337	133,068	204,258	1,105	174,756	91,723	118,069	128,422
Insurance Contract Assets	97,453	1,314,786	-	-	-	5,193,201	-	-	-	3
Reinsurance Contract Assets	-	592,732	244,242	1,435,936	2,374,967	10,677,505	2,633,662	467,142	3,416,985	965,260
Other Receivables	235,610	31,207	-	-	219,644	-	-	73,230	6,963	14,672
Other Assets	2,160,713	36,401	21,503	724,323	683,778	349,233	49,529	261,397	1,533,269	56,579
Total Assets	**7,208,499**	**9,833,000**	**2,223,729**	**6,823,852**	**8,755,319**	**30,031,582**	**7,101,158**	**3,487,024**	**17,895,219**	**3,227,043**

Amounts in Thousand Shillings

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APPENDIX 24 iii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2025

COMPANY	JUBILEE ALLIANZ GENERAL INSURANCE	JUBILEE HEALTH INSURANCE	KENINDIA ASSURANCE COMPANY	KENYA ORIENT INSURANCE	KENYA REINSURANCE CORPORATION	MADISON INSURANCE COMPANY	MAYFAIR INSURANCE COMPANY	MUA INSURANCE COMPANY	NCBA INSURANCE COMPANY	OCCIDENTAL INSURANCE COMPANY	OLD MUTUAL GENERAL INSURANCE
Share Capital	5,059,951	2,763,720	600,000	810,721	13,498,981	605,000	1,500,000	600,000	600,000	745,831	1,000,000
Share Premium	1,399,897	-	1,198	-	-	-	-	-	-	100,379	-
Revaluation Reserve	-	(23,930)	456,053	356	36,911	-	(51,663)	-	59,516	-	-
Other Equity	-	-	441,590	1,534,217	145,224	-	213,735	1,265,727	-	150,000	-
Retained Earnings	(1,226,573)	3,138,454	3,195,531	(3,590,067)	23,868,248	613,130	3,398,354	(1,912,097)	1,615,572	(381,646)	5,289,778
Other Reserves	-	-	-	-	1,513,821	-	631,147	6,849	-	-	-
Total Equity	**5,233,275**	**5,878,244**	**4,694,373**	**(1,244,772)**	**39,063,185**	**1,218,130**	**5,691,573**	**(39,521)**	**2,275,088**	**614,564**	**6,289,778**
Insurance Contract Liabilites	8,168,120	4,600,480	6,482,991	3,226,794	10,211,618	6,777,740	7,794,945	2,386,792	2,081,824	1,824,715	11,576,693
Reinsurance Contract Liabilites	-	-	-	-	652,774	-	-	-	64,410	-	134,106
Long-Term Liabilites	-	-	54,307	-	1,419,534	-	126,893	-	-	-	12,182
Short-Term Liabilites	-	-	181,282	634,374	667,515	39,270	2,681,013	643,996	674,857	369,602	962,668
Other Liabilites	93,978	425,354	21,950	82,434	290,930	3,315	137,555	66,683	207,262	112,128	1,327,365
Total Equity And Liabilities	**13,495,374**	**10,904,079**	**11,434,902**	**2,698,830**	**52,305,557**	**8,038,454**	**16,431,979**	**3,057,951**	**5,303,440**	**2,921,009**	**20,302,793**
Intangible Assets	15,204	97,686	4,352	2,421	40,045	103,218	43,126	13,865	328,229	-	57,036
Land and Buildings	-	-	799,972	106,949	-	-	202,404	-	-	-	-
Investment Property	-	-	1,294,600	892,000	11,171,625	667,932	403,572	-	-	440,000	3,128,000
Fixed Assets	55,611	82,003	55,215	10,693	32,287	28,541	81,507	41,786	99,179	11,247	77,550
Government Securites	3,236,271	7,009,811	3,763,742	162,692	17,547,068	2,155,887	4,135,400	944,673	2,252,715	598,989	8,694,016
Other Securites	-	-	-	-	-	1	-	-	-	-	-
Investment in Related Parties	-	1,128,131	105,612	124,000	9,041,357	-	1,735,190	98,215	-	-	-
Corporate Bonds	-	-	-	-	44,804	-	25,913	-	-	10,417	49,978
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	307,708	69,141	5,299	1,346,675	-	150,580	79,658	-	-	26,961
Ordinary Shares Unquoted	-	58,950	775,846	94,543	603,113	545,709	153,327	-	-	-	169,066
Preference Shares Quoted	-	402	-	-	66	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	-	-	19,986	-	-	1,230,379	37,716	498	7,735	-	-
Mortgages	-	31,000	-	-	848,222	-	-	-	-	-	90,170
Term Deposits	3,656,948	1,059,694	394,761	24,939	6,559,463	301,779	2,457,758	789,815	4,270	89,713	4,111,744
Cash and Cash Balances	1,097,654	59,828	118,578	27,699	588,881	549,679	1,511,626	108,900	388,801	171	451,247
Insurance Contract Assets	-	-	-	-	-	-	-	-	72,404	-	332,067
Reinsurance Contract Assets	3,175,179	143,999	2,608,713	737,941	96,520	2,291,699	2,856,707	603,398	1,506,784	1,217,579	2,187,072
Other Receivables	1,015,371	222,219	291,163	43,911	3,224,791	132,242	64,122	107,270	-	-	641,710
Other Assets	1,243,137	702,647	1,133,222	465,744	1,160,640	31,389	2,573,031	269,873	643,323	552,894	286,175
Total Assets	**13,495,374**	**10,904,079**	**11,434,902**	**2,698,830**	**52,305,557**	**8,038,454**	**16,431,979**	**3,057,951**	**5,303,440**	**2,921,009**	**20,302,793**

Amounts in Thousand Shillings

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APPENDIX 24 iv: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2025

COMPANY	PACIS INSURANCE COMPANY	PIONEER INSURANCE COMPANY	SANLAM INSURANCE COMPANY	STAR DISCOVER 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	688,554	700,000	1,028,998	600,000	1,242,779	600,000	1,000,000	600,000	497,024	-	1,102,550	55,673,403
Share Premium	5,712	-	100,361	-	146,101	-	-	-	-	-	-	3,320,221
Revaluation Reserve	-	-	-	-	25,539	180,208	-	128,382	-	-	-	2,942,195
Other Equity	10,048	50,015	1,191,831	-	-	219,791	-	-	-	-	-	4,580,251
Retained Earnings	367,085	297,794	671,791	72,236	416,188	1,813,841	4,091,178	(1,157,652)	(1,487,804)	-	1,753,435	73,532,731
Other Reserves	24,799	1,031,184	-	-	-	-	-	(15,557)	-	-	-	4,052,086
Total Equity	**1,076,102**	**2,078,994**	**1,649,399**	**672,236**	**998,232**	**2,813,839**	**5,091,178**	**(444,828)**	**(990,780)**	**-**	**2,855,985**	**144,100,887**
Insurance Contract Liabilites	2,896,555	1,973,884	2,680,779	1,011,916	855,476	1,514,685	6,705,078	1,635,992	2,193,686	-	1,723,226	199,177,436
Reinsurance Contract Liabilites	-	-	155,656	-	11,666	-	396,320	-	-	-	577,968	5,738,822
Long-Term Liabilites	37,385	-	-	46,020	11,988	76,176	6,298	138,953	580,747	-	-	3,365,889
Short-Term Liabilites	150,664	395,952	154,823	402,775	25,631	-	484,726	1,051,189	646,865	-	97,983	18,193,549
Other Liabilites	84,489	52,053	105,222	7,107	64,265	102,257	377,928	63,032	38,045	-	23,056	7,290,651
Total Equity And Liabilities	**4,245,195**	**4,500,883**	**4,745,880**	**2,140,054**	**1,967,258**	**4,506,958**	**13,061,528**	**2,444,339**	**2,468,564**	**-**	**5,278,219**	**377,867,235**
Intangible Assets	240	14,095	1,231	32,570	20,491	23,024	64,602	1,187	17,958	-	134	1,387,206
Land and Buildings	111,340	-	-	176,145	-	304,290	-	218,800	-	-	-	5,781,727
Investment Property	752,168	446,000	47,000	-	30,000	-	-	698,050	755,502	-	-	36,207,381
Fixed Assets	22,893	24,901	24,030	10,676	23,077	37,549	86,606	101,197	46,135	-	37,697	2,023,441
Government Securites	308,685	1,170,127	2,786,905	919,230	52,282	2,266,384	6,629,541	71,153	109,525	-	1,188,964	135,402,111
Other Securites	-	-	-	-	-	5,727	-	-	25,309	-	529,700	1,250,157
Investment in Related Parties	-	1,412,289	-	-	-	-	-	150,000	-	-	-	17,033,677
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	197,945
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-	64,997
Debentures	-	-	-	-	-	-	-	357,021	-	-	-	357,021
Ordinary Shares Quoted	-	-	-	-	-	230,999	-	10,812	-	-	-	5,067,431
Ordinary Shares Unquoted	-	-	-	-	-	1,851	-	-	-	-	-	2,955,692
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-	-	468
Preference Shares Unquoted	-	-	-	-	-	-	-	-	59	-	-	59
Loans Secured and Unsecured	-	142,918	-	-	-	1,283	9,560	25,003	-	-	17,321	2,708,167
Mortgages	-	-	-	-	-	17,185	109,480	-	-	-	-	1,287,771
Term Deposits	850,528	584,425	255,867	220,853	509,021	953,378	3,617,744	-	-	-	2,725,231	51,959,330
Cash and Cash Balances	114,955	40,154	11,945	69,041	608,633	58,278	229,507	87,169	(32,682)	-	14,178	8,897,240
Insurance Contract Assets	-	-	368,864	-	-	-	-	-	-	-	75,535	8,010,340
Reinsurance Contract Assets	1,224,451	369,273	699,988	687,994	466,327	510,563	1,619,936	323,043	784,576	-	206,562	63,282,195
Other Receivables	115,423	106,633	266,736	17,470	104,667	-	468,974	19,507	-	-	154,796	10,243,585
Other Assets	744,513	190,069	283,312	6,076	152,761	96,446	225,578	381,398	762,183	-	328,101	23,749,293
Total Assets	**4,245,195**	**4,500,883**	**4,745,880**	**2,140,054**	**1,967,258**	**4,506,958**	**13,061,528**	**2,444,339**	**2,468,564**	**-**	**5,278,219**	**377,867,235**

Amounts in thousand Shillings

APPENDIX 25 i: SUMMARY OF MICRO INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2025				
COMPANY	**BRITAM MICRO INSURANCE**	**STAR DISCOVER MICRO INSURANCE**	**TURACO MICRO INSURANCE**	**TOTAL**
Share Capital	100,000	100,000	50,000	250,000
Share Premium	-	-	-	-
Revaluation Reserve	-	-	-	-
Other Equity	-	-	-	-
Retained Earnings	(14,414)	(64,619)	20,607	(58,426)
Other Reserves	-	-	-	-
Total Equity	**85,586**	**35,381**	**70,607**	**191,574**
Insurance Contract Liabilites	238,132	4,995	42,168	285,295
Reinsurance Contract Liabilites	5,186	-	-	5,186
Long-Term Liabilites	-	-	3,355	3,355
Short-Term Liabilites	62,846	1,122	97,593	161,560
Other Liabilites	48,255	77,896	15,362	141,513
Total Equity And Liabilities	**440,006**	**119,393**	**229,085**	**788,484**
Intangible Assets	-	7,954	-	7,954
Land and Buildings	-	-	-	-
Investment Property	-	-	-	-
Fixed Assets	1,309	1,664	-	2,973
Government Securites	115,710	10,659	51,919	178,288
Other Securites	-	-	-	-
Investment in Related Parties	-	-	-	-
Corporate Bonds	-	-	-	-
Commercial Papers	-	-	-	-
Debentures	-	-	-	-
Ordinary Shares Quoted	-	-	-	-
Ordinary Shares Unquoted	-	-	-	-
Preference Shares Quoted	-	-	-	-
Preference Shares Unquoted	-	-	-	-
Loans Secured and Unsecured	-	-	-	-
Mortgages	-	-	-	-
Term Deposits	276,803	45,030	40,453	362,285
Cash and Cash Balances	2,298	8,736	32,738	43,772
Insurance Contract Assets	-	-	-	-
Reinsurance Contract Assets	1,985	13,115	7,762	22,861
Other Receivables	12,982	10,044	33,021	56,047
Other Assets	28,919	22,191	63,193	114,303
Total Assets	**440,006**	**119,393**	**229,085**	**788,484**

Amounts in thousand Shillings