Insurance Regulatory Authority
Bima Bora kwa Taifa
IRA

Insurance Industry Report for the Period

January - September 2024

Third Quarter Release

RELIANCE AND LIMITATIONS

The insurance information contained in this report has been extracted from the quarterly unaudited returns submitted to the Authority in line with Section 54 of the Insurance Act without any adjustments whatsoever, unless in consultation with the affected insurer(s) and/or reinsurer(s). The report includes data for all the insurers and reinsurers regulated by the Authority except for Jubilee Allianz General Insurance Limited and Trident Insurance Company Limited due to non-submission of 2024 Q3 unaudited returns and Tausi Assurance Company Limited due to non-compliance with 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 these returns. Further, the Authority expressly disclaims liability for any errors or omissions in the data presented in the report.

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Definition of Ratios

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

Abbreviations/ Synonyms

Boda Boda= Motorcycle used for public transport

LT = Long Term

GB = General Business

Rev = Revenue

a/c = Account

Executive Summary

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

Long Term Insurance Business

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

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

Key financial performance indicators for Long term Insurance Business					
Performance Indicators	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**
Gross Premium income	146,998,350	115,581,245	103,491,360	92,115,696	27.2
Net premium income	133,254,717	104,017,141	95,156,582	85,000,727	28.1
Net Commisions	5,965,312	5,915,942	5,177,836	5,023,795	0.8
Underwriting Management Expense	15,801,378	14,004,777	11,971,936	11,498,826	12.8
Total claims and policyholders' benefits	78,495,605	69,386,271	60,002,368	61,481,901	13.1
Direct expenses	21,766,690	19,920,719	17,149,772	16,522,621	9.3
Investment Income	133,851,765	35,226,116	32,026,155	40,424,144	280.0
Financial position Indicators					
Paid up capital	17,069,609	17,324,756	17,131,992	13,405,792	-1.5
Shareholders' funds	82,317,296	82,999,141	70,795,544	53,827,978	-0.8
Total Assets	826,320,217	705,771,096	633,404,621	549,439,185	17.1
Total Liabilities	744,002,921	622,771,955	562,609,077	495,611,207	19.5
Investments	784,249,877	671,771,448	602,056,324	510,162,528	16.7
Some Selected Key Ratios	**(%)**	**(%)**		**(%)**	
Retention Ratio	90.7	90.0	91.9	92.3	0.7
Net Commissions Ratio	4.5	5.7	5.4	5.9	-1.2
Underwriting Management Expense Ratio	11.9	13.5	12.6	13.5	-1.6
Shareholders' Funds to Total Assets	10.0	11.8	11.2	9.8	-1.8

The premium reported by the long-term insurers in Q3 2024 amounted to KES 147.00 billion, a growth of 27.2%. The long-term insurers' asset base grew by 17.1% to KES 826.32 billion and was largely composed of income generating investments of KES 784.25 billion (94.9%). Of the total assets, 10.0% (KES 82.32 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 three of 2024 and the third quarters of the previous three years.

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

Key financial performance indicators for General Insurance Business					
Performance Indicators	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**
Gross Premium income	164,188,562	153,722,300	134,410,969	121,410,808	6.8
Net Premium income	112,097,017	104,892,354	93,769,737	84,284,691	6.9
Net Earned Premium Income	101,738,148	95,191,617	83,150,396	74,740,805	6.9
Claims Incurred	71,087,711	65,310,248	56,847,180	51,302,634	8.8
Direct Expenses	32,269,839	33,973,964	28,565,981	27,564,158	-5.0
Investment Income	25,637,242	10,953,244	8,122,591	9,675,622	134.1
Underwriting Results	(1,619,402)	(4,092,584)	(2,262,749)	(4,125,989)	60.4
Financial Position Indicators					
Paid up share capital	41,972,476	44,953,392	43,706,755	32,328,900	-6.6
Shareholder's funds	117,151,117	111,768,558	107,657,854	109,114,017	4.8
Total assets	300,693,188	324,628,963	284,610,665	270,872,291	-7.4
Total Liabilities	183,542,072	212,860,405	176,952,811	161,758,274	-13.8
Investments	208,177,131	221,056,336	203,359,106	145,197,075	-5.8
Some Selected key ratios		**(%)**	**(%)**	**(%)**	
Retention ratio	68.3	68.2	69.8	69.4	0.0
Claims ratio	69.9	68.6	68.4	68.6	1.3
Commissions ratio	6.3	6.8	6.9	6.1	-0.5
Management expense ratio	25.4	27.5	30.0	31.9	-2.2
Combined ratio	101.6	103.0	105.2	106.7	-1.4
Shareholder's funds to total assets	39.0	34.4	37.8	40.3	4.5

In Q3 2024, general insurance business gross premium income amounted to KES 164.19 billion. The general insurance business underwriters incurred claims amounting to KES 71.09 billion at the end of Q3 2024. The claims incurred loss ratio was 69.9% in the quarter under review compared to 68.6% in Q3 2023.

Long Term Reinsurance Business

The total net premium income (NPI) reported by long term reinsurance companies in Q3 2024 was KES 3.07 billion compared to KES 2.16 million reported in Q3 2023 representing an increase of 42.3%. Group Life contributed 68.7% of the total NPI recorded in the period under review.

General Reinsurance Business

The general reinsurers reported an increase in net premium income of 6.5% from KES 20.87 billion reported by the end of Q3 2023 to KES 22.22 billion in Q3 2024.

The general reinsurers incurred claims amounting to KES 10.58 billion and direct expenses (commissions and management expenses) of KES 8.98 billion. The result was an underwriting profit of KES 2.62 billion and operating profit of KES 6.17 billion as at the end of Q3 2024.

Chapter One

1.1 Introduction

About Insurance Regulatory Authority

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

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

About this Release

This is Q3 2024 industry release which provides market information and statistical overview of the insurance industry in Kenya as at end of quarter three of 2024. This report includes data for all the insurers and reinsurers regulated by the Authority except for Jubilee Allianz General Insurance Limited and Trident Insurance Company Limited due to non-submission of 2024 Q3 unaudited returns and Tausi Assurance 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 third quarter of 2024, the following activities were undertaken by IRA in line with its mandate to regulate, supervise and promote the development of the insurance sector in Kenya.

Trainings and Stakeholders workshops

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

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

COUNTY	ACTIVITY	PERIOD
Uasin Gishu	Kaptagat Forest Annual Tree Planting	13th July 2024
Kericho County – Kipkelion West Constituency	Training of Coffee Co-operative farmers	30th August 2024
Virtual	Sensitization workshop for Insurance Agents	September 2024
Uasin Gishu	University of Eldoret Agri-business trade fair	12th to 14th September 2024

Industry Circulars

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

1. *IC 11/2024 – Renewal of licenses for insurance agents for the year 2025.*
2. *IB & MIP 12/2024 –Renewal of licenses for insurance brokers, reinsurance brokers and medical insurance providers for the year 2025.*
3. *ISPs 13/2024 –Renewal of licenses for claims settling agents, insurance surveyors, loss adjusters, motor assessors, insurance investigators, and risk managers for the year 2025.*
4. *BAI 14/2024 –Renewal of licenses for Bancassurance intermediaries for the year 2025.*
5. *IC 15/2024 – Continuous monitoring of insurers risk profiles and premium rates.*

6. *IC, RE & RI BROKERS 16/2024 – Renewal of Reinsurance Contracts for the year 2025.*

Recently Developed/Repackaged Insurance Products

During Q3 2024, fifteen (15) new/repackaged insurance products were filed and approved by the Authority:

Table 4: Recently Developed/Repackaged Insurance Products

New/ Repackaged Products	Company	Class of Business
General Insurers		
Money Insurance	Cannon General Insurance (K) Limited	Theft
Personal Accident Product	Cannon General Insurance (K) Limited	Personal Accident
Burglary Insurance	Cannon General Insurance (K) Limited	Theft
Fidelity Guarantee Product	Cannon General Insurance (K) Limited	Theft
Cannon Linda Shule	Cannon General Insurance (K) Limited	Fire & Burglary
Employer's Liability Product	Cannon General Insurance (K) Limited	Workmen's Compensation
SME Product	Cannon General Insurance (K) Limited	Miscellaneous
Domestic Package Product	Cannon General Insurance (K) Limited	Fire Domestic
Liability - Carriers Liability	Equity General Insurance (K) Limited	Liability
Fire - Combined Fire & Theft	Equity General Insurance (K) Limited	Fire & Theft
Long-term Insurers		
Faida Elite	Jubilee Life Insurance Limited	Non-Linked-Investments
Go Educator	Sanlam Life Insurance Limited	Life Assurance
Equity Group Credit	Equity Life Assurance (Kenya) Limited	Group Credit
Family Income Pure Protection Plan	Britam Life Insurance Company Limited	Life Assurance
Tegemeo Pure Protection Plan	Britam Life Insurance Company Limited	Life Assurance

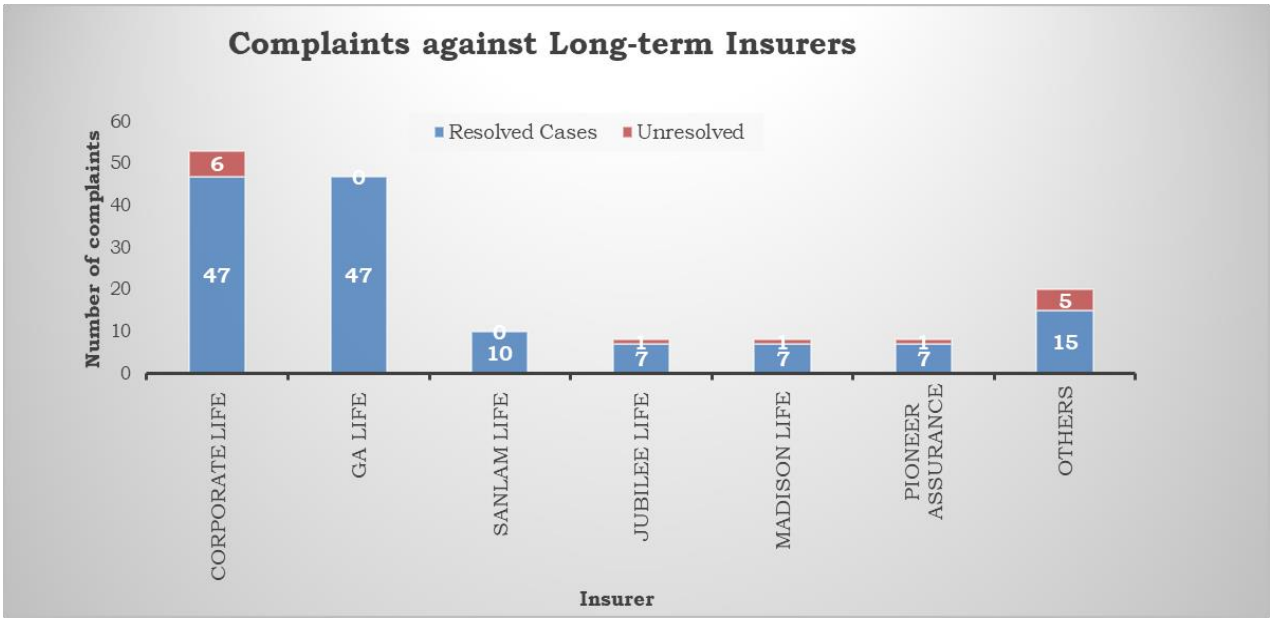
Complaints against Insurers

One of the core functions of the Authority, as provided for in the Insurance Act, is to protect the interests of insurance policyholders and beneficiaries in insurance contracts. To this end, the Authority receives and handles complaints lodged against insurers by policyholders and insurance beneficiaries. The complaints are reported to the Authority through various channels which include post, email, telephone calls via IRA toll-free line, walk-ins, and social media such as Twitter and Facebook. The Authority registered 511 complaints in Q3 2024. General insurance business accounted for 69.9% of the complaints whereas 30.1% were made against long-term insurers.

Over the period under review 266 (74.5%) complaints against General insurers were resolved while 140 (90.9%) complaints against long-term insurers were resolved.

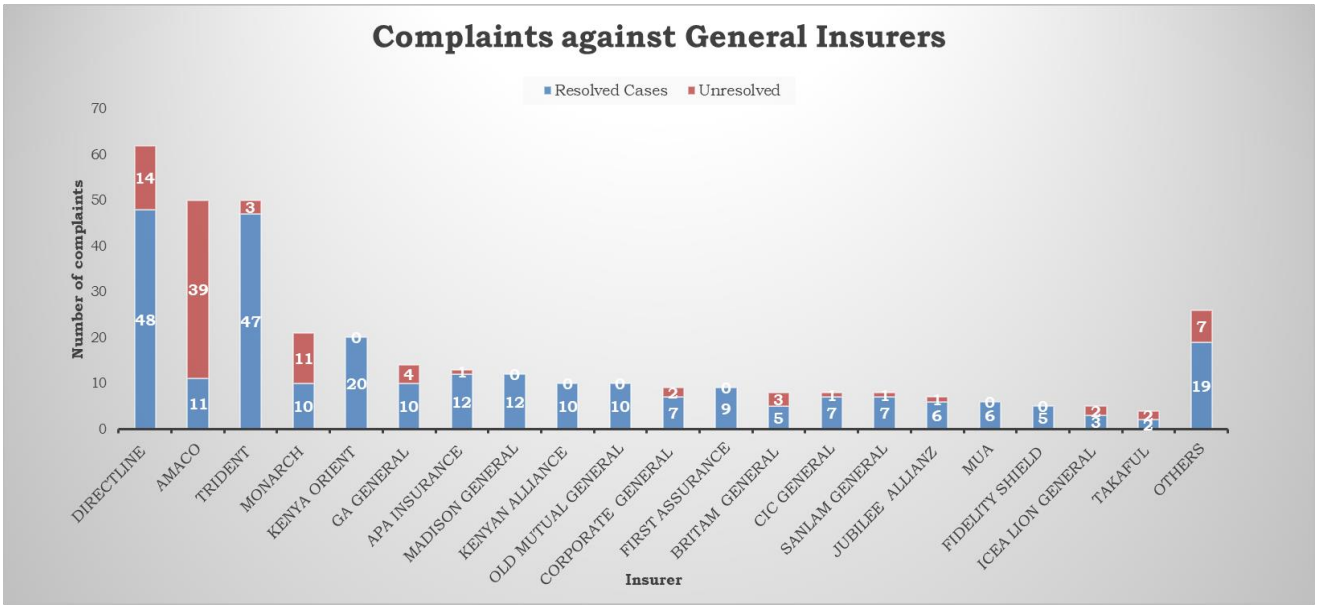
Figure 1 and 2 display the number of complaints against Long Term and General Insurers categorized into resolved and pending complaints in Q3 of 2024.

Figure 1: Number of Complaints against Long Term Insurers



**Others comprise of companies that received 5 or less complaints during Q3 2024.*

Figure 2: Number of Complaints against General Insurers



**Others comprise of companies that received 5 or less complaints during Q3 2024.*

Insurance Fraud Cases

During Q3 2024, fifty-five (55) insurance fraud cases were reported to the Insurance Fraud Investigation Unit (IFIU). The number of fraud cases reported in each month of Q3 2024 were 31 in July, 8 in August and 15 in September.

The classification of fraud cases by nature in Q3 2024 is illustrated in table 5.

Table 5: Nature of the Insurance Fraud Cases reported

S/N	Cases	2023 Q3	2024 Q3
1	Fraudulent Motor Accident /Electrocution (Injury) Claims	2	16
2	Fraudulent Funeral/Death /Medical Claim	2	3
3	Theft By Insurance Co. Employees	0	1
4	Impersonating IRA Officials/Fraudulent payments	0	1
5	Theft/Stealing by Agents	0	2
6	Obtaining Money by False Pretenses/Conspiracy to Defraud	9	6
7	Double Registration	0	1
8	Theft of Bankers Cheque	0	1
9	Complaint Against an agent	0	3
10	Operating Without Agency License	0	1
11	Transfer of Company Property without Authority	0	1
12	Complaint against corporate insurance companies	5	0
13	Fraudulent Last Expenses	2	0
14	Contravention Of Insurance Act Section 164	0	10
15	Theft by Servant	3	4
16	Fraudulent Theft of property Claims	0	1
17	Forgery	4	4
18	Issuance of Fake Motor Vehicle Insurance Certificate	11	0
19	**Total**	**38**	**55**

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

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

CR NO	CF NO	Complainant	Accused	Offence	Place of Arrest
145/162/2024	E731/2024	Daniel Kimani C/O Kenindia Assurance	Ahmed Keisar Njenga	Stealing by Servant C/sec 281 of Penal Code	Thika
145/191/2024	E862/20 24	Kenneth Amuom C/O CIC Insurance	Evans Mungai	Stealing By Servant C/Sec 281 of The Penal Code	Nairobi
627/356/2024 2024	831/164/2024 2024	Kenneth Amuom c/o CIC Insurance	Philemon Buluma Mayende	forgery c/sec 345 as read with Sec 349 of Penal Code	Eldoret

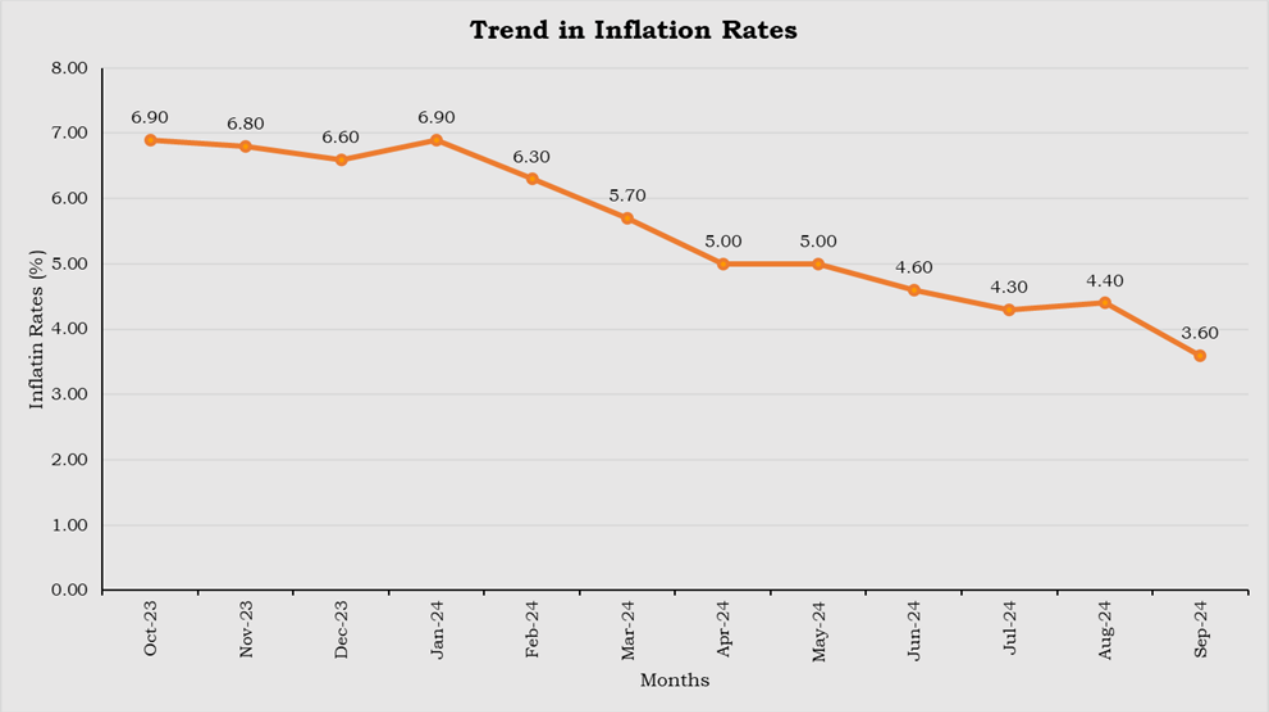
1.3 Macro-Prudential Analysis

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

Inflation:

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

Figure 3: Inflation Rates



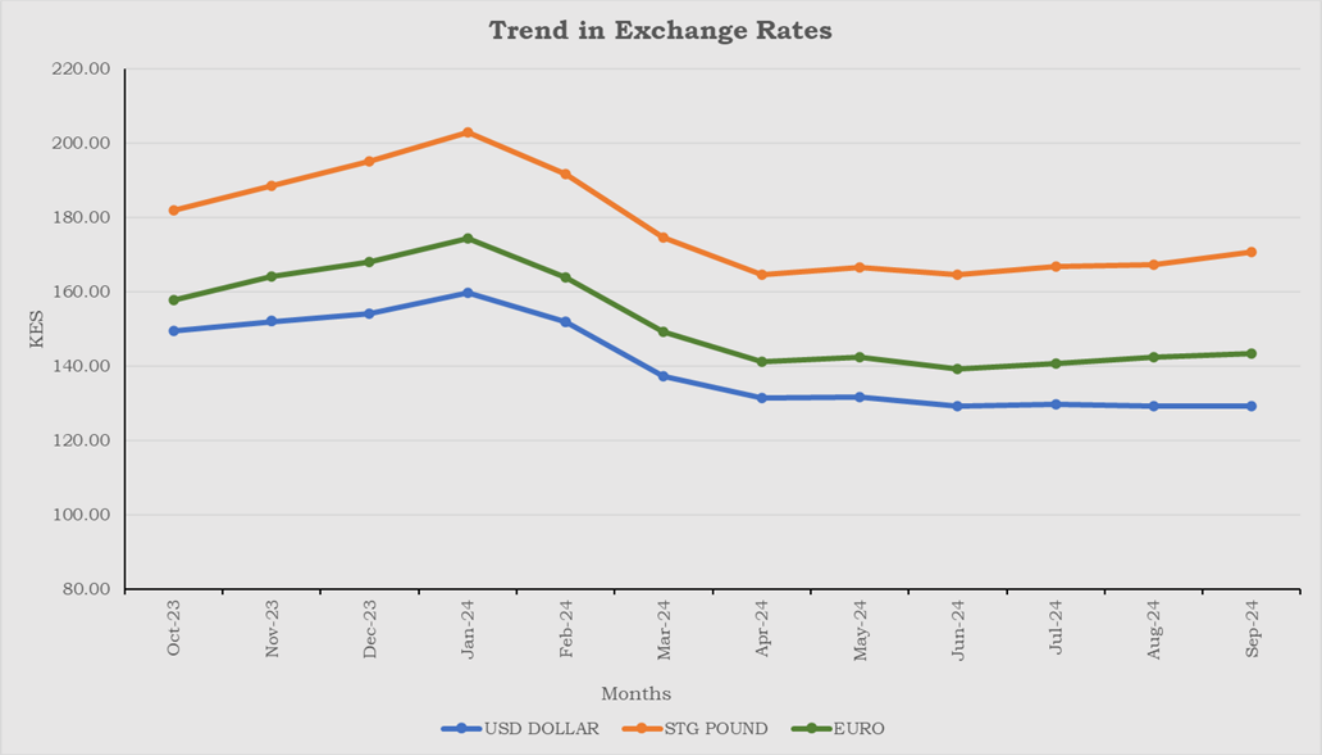
Source: KNBS

The average inflation rate for the period between October 2023 to September 2024 was 5.51%, with the highest inflation rate at 6.90% in October 2023 and January 2024 while the lowest at 3.60% in September 2024.

Exchange Rates:

The Kenyan shilling generally remained stable against the US Dollar but weakened against the Euro and the Sterling Pound during the third quarter of 2024. During the quarter, the shilling opened at KES 166.91 to the Sterling Pound, KES 129.87 to the US Dollar, and KES 140.75 to the Euro while it closed at KES 170.74, KES 129.20, and KES 143.52 to the Sterling Pound, US Dollar, and Euro respectively.

Figure 4: Trend in Exchange Rates

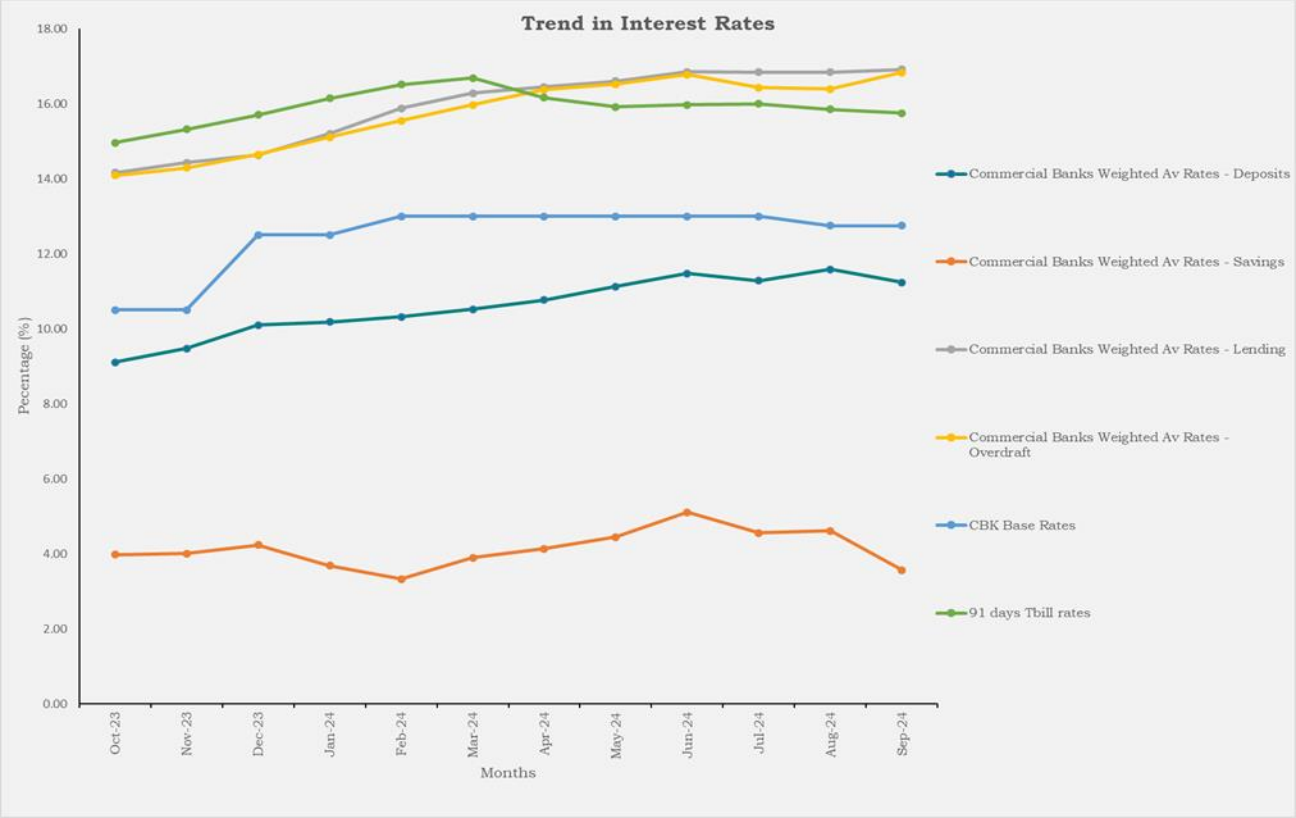


Source: *CBK*

Bank Interest Rates:

The lowest lending rate for the period between October 2023 and September 2024 was 14.16% recorded in the month of October 2023 with an average of 15.92% over the period. The 91-day T-bill rate in September 2024 stood at 15.75% with an average of 15.91% between October 2023 and September 2024. The Central Bank Base Rate was reviewed downwards to 12.75% towards the end of Q3 2024 from 13.0% at end of Q2 2024, following a 25 basis-point drop in August 2024.

Figure 5: Trend in Bank Rates



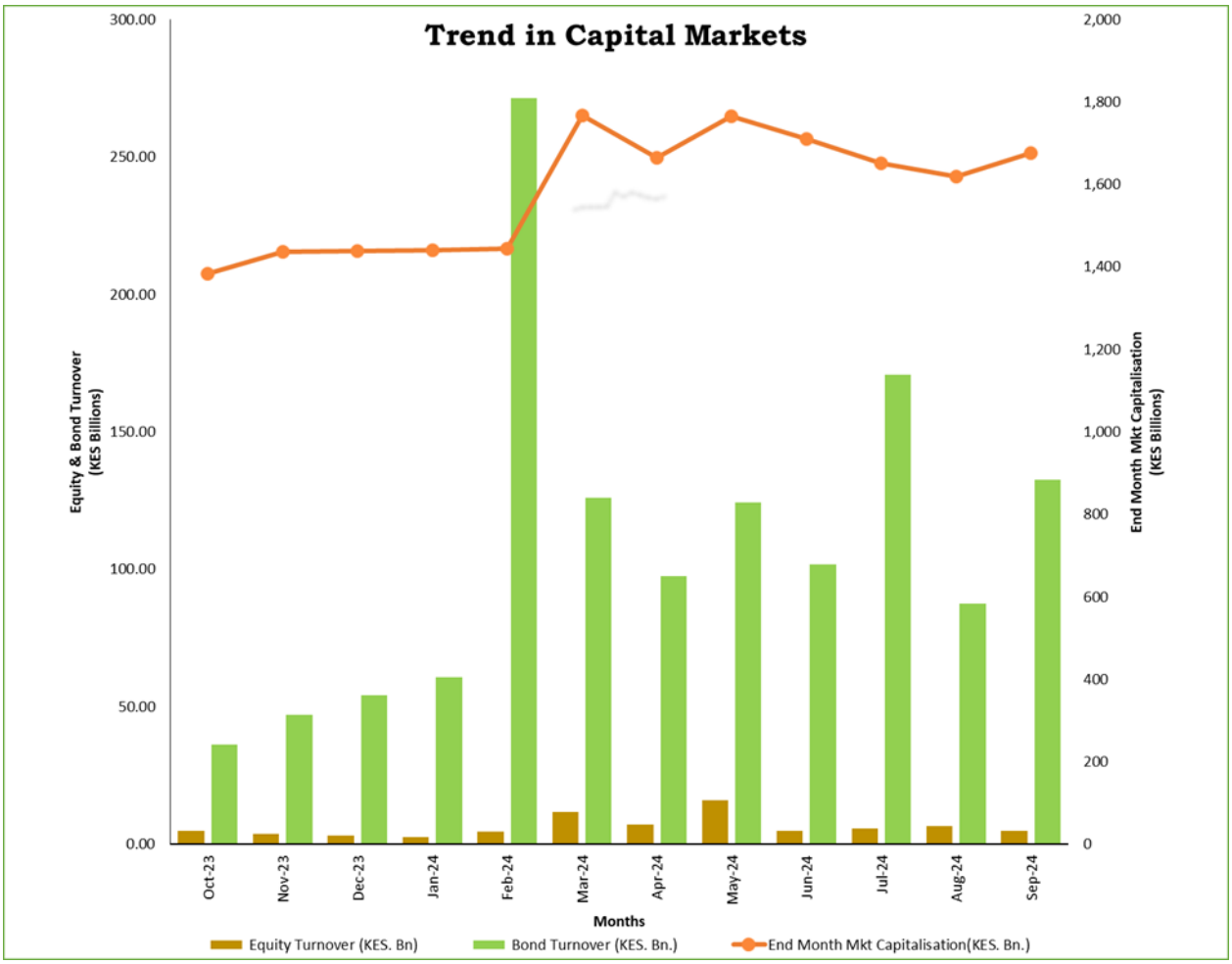
Source: CBK

Capital Markets

The capital market registered a decline of 38.7% in the quarterly cumulative equity turnover to KES 17.39 billion at end of Q3 2024 from KES 28.39 billion at end of Q2 2024. The bond turnover increased by 20.8% to KES 391.04 billion in Q3 2024 (Q2 2024: KES 323.60 billion).

Consequently, the capital market capitalization decreased by 2.0% to KES 1,676.24 billion in Q3 2024 compared to KES 1,710.64 billion in Q2 2024.

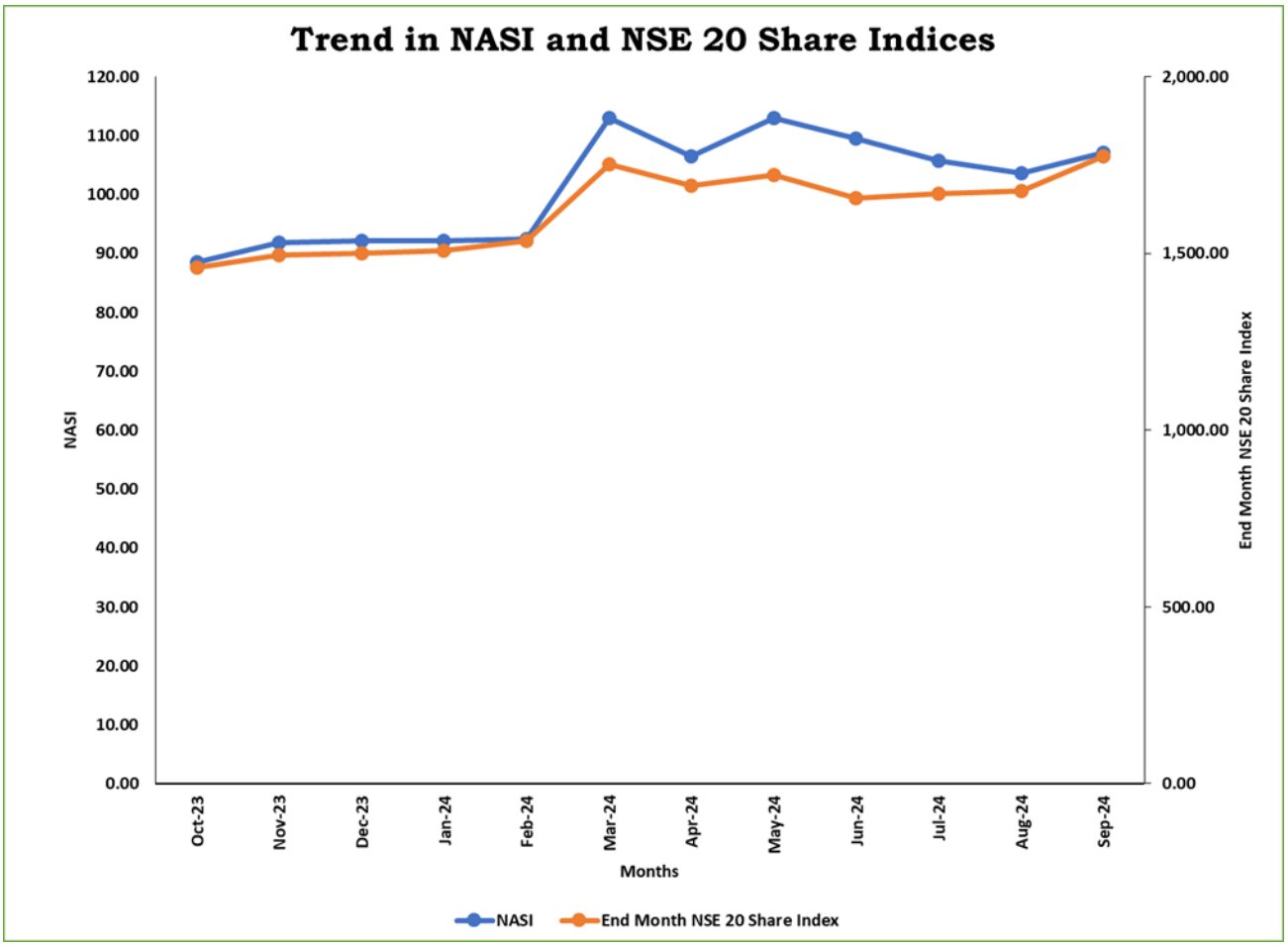
Figure 6: Trend in Securities Market



Source: CMA

The NSE 20 share index increased by 7.2% to close the quarter at 1,775.67 in Q3 2024 compared to 1,656.50 reported in Q2 2024. The NASI index decreased by 2.2% to close at 107.08 at the end of Q3 2024 compared to 109.49 at the end of Q2 2024.

Figure 7: Trend in Share Indices



Source: CMA

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

Table 7: Insurance industry investment in quoted shares

	Insurance industry investment in quoted ordinary shares						
	2024 Q3	2023 Q3	2022 Q3	2021 Q3	Annual change (2024/2023)	2024 Q3 Distribution	Proportion to class total assets (Q3 2024)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)	(%)
Long term insurance business	18,969,146	15,031,558	20,595,883	28,563,119	26.2	78.1	23.0
General insurance business	4,505,672	3,271,946	4,783,379	5,717,033	37.7	18.6	3.8
Reinsurance business	807,627	1,075,409	1,142,486	1,291,687	-24.9	3.3	3.6
Total industry quoted shares	24,282,445	19,378,913	26,521,748	35,571,839	25.3	100.0	10.9
Total industry assets	**222,109,288**	**1,030,400,059**	**918,015,284**	**836,111,416**			**100**
Proportion to total assets (%)	**10.9**	**1.9**	**2.9**	**4.3**			

The industry exposure to capital market investment (quoted ordinary shares) continued to drop from 4.3% in Q3 2021 to 2.1% in Q3 2024 with long-term business having the highest exposure as a proportion of class total assets of 2.3%.

Chapter Two

2.0 Insurance Industry at a glance

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

2.1 Performance Overview of the Insurance Industry

The performance overview of the insurance industry is highlighted below:

2.1.1 Key Performance Indicators of Direct Insurance Business

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

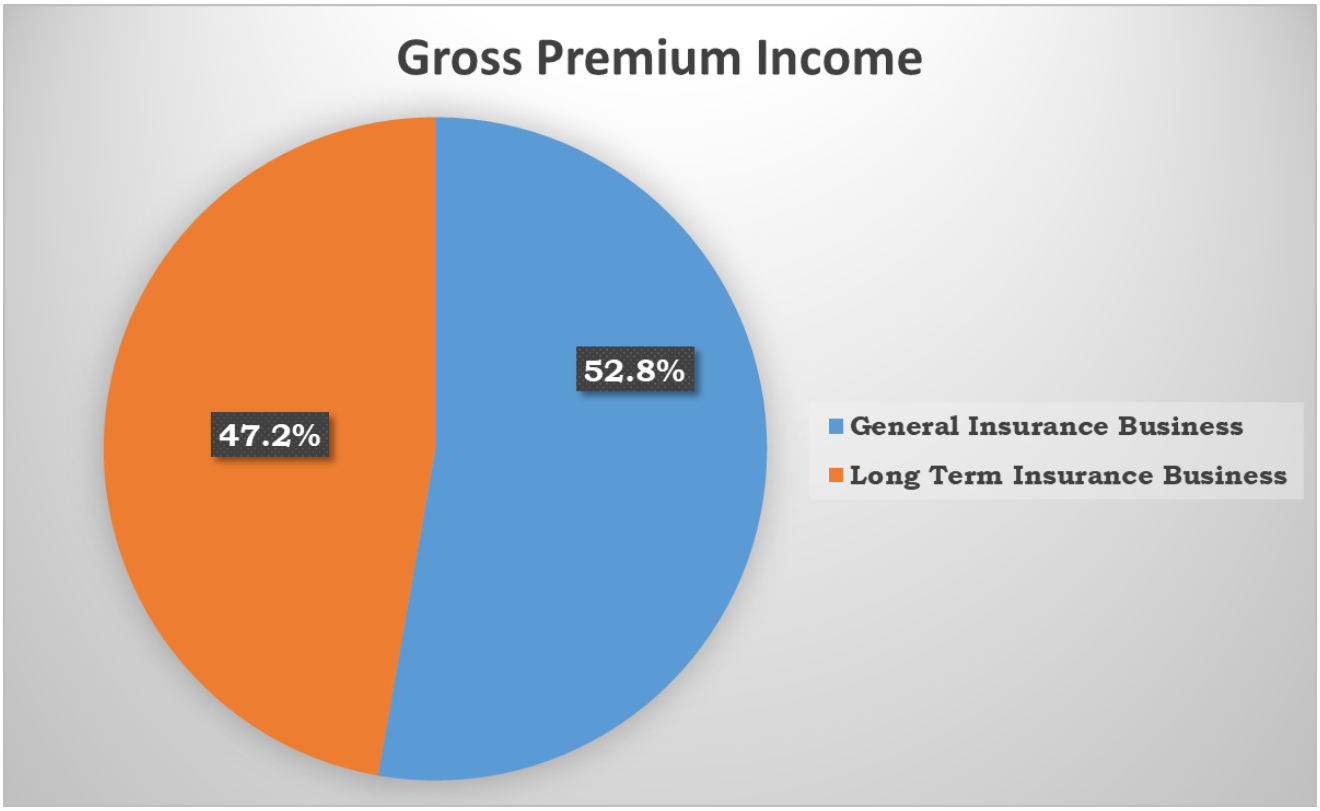
Table 8: Some key operating performance indicators for direct insurance business

Key Performance Indicators for Insurers					
Indicator	2024 Q3	2023 Q3	2022 Q3	2021 Q3	Annual change (2024/2023)
	KES '000'	KES '000'	KES '000'	KES '000'	(%)
Gross Premium Income	311,186,912	269,303,539	237,902,329	213,526,513	15.6
Net Premium Income	245,351,734	208,909,495	188,926,319	169,285,418	17.4
Net Earned Premium Income (GB)	101,738,148	95,191,617	83,150,396	74,740,805	6.9
Claims Incurred (GB)	71,087,711	65,310,241	56,847,167	51,302,629	8.8
Total claims and policyholders' benefits(LT)	78,495,605	61,071,490	52,761,404	61,481,901	28.5
Commissions	12,419,229	13,209,281	10,848,028	10,201,683	-6.0
Management Expenses	41,617,300	40,685,402	34,867,725	33,885,096	2.3
Underwriting Profits/Loss (GB)	(1,619,402)	(4,092,584)	(2,262,749)	(4,125,989)	60.4
Investment Income	77,443,157	46,179,360	40,148,746	50,099,766	67.7
Profit Before Tax (PBT)	53,618,139	12,999,554	9,066,660	8,790,353	312.5
Profit After Tax (PAT)	47,174,083	9,726,016	6,170,756	6,383,429	385.0

Industry gross written premium stood at KES 311.19 billion as at end of Q3 2024 representing an increase of 15.6% from KES 269.30 billion in Q3 2023.

Figure 8 shows the composition of total insurance industry premiums:

Figure 8: Total Insurance Industry Premiums composition



General insurance business remained the largest contributor to industry insurance premium contributing 52.8% of the total premium. Motor insurance and medical insurance classes of business account for 63.7% of the gross premium income under the general insurance business.

2.1.2 Key operating indicators for reinsurance business

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

Table 9: Selected key operating performance indicators for reinsurance business

Key Performance Indicators for Reinsurers					
Indicator	2024 Q3 KES '000'	2023 Q3 KES '000'	2022 Q3 KES '000'	2021 Q3 KES '000'	Annual change (2024/2023) (%)
Gross Premium Income	29,326,732	27,399,666	28,058,770	21,731,514	7.0
Net Premium Income	25,291,740	23,029,025	24,059,944	19,793,988	9.8
Net Earned Premium Income (GB)	22,175,336	19,175,131	21,538,200	16,957,541	15.6
Claims Incurred (GB)	10,578,119	10,741,344	11,670,801	10,224,741	-1.5
Total claims and policyholders' benefits	1,251,373	1,738,702	2,102,036	2,050,362	-28.0
Commissions	7,499,531	6,793,659	6,944,216	5,250,969	10.4
Management Expenses	2,665,987	2,930,923	2,276,259	2,532,505	-9.0
Underwriting Results (GB)	2,620,633	(407,867)	1,261,723	(245,800)	742.5
Profit Before Tax (PBT)	2,485,315	5,679,162	4,665,802	2,384,338	-56.2
Profit After Tax (PAT)	1,559,059	3,975,414	3,266,060	1,544,392	-60.8

The reinsurers' business volume increased by 7.0% to KES 29.33 billion in Q3 2024 (Q3 2023: KES 27.40 billion).

The reinsurers recorded underwriting profits of KES 2.62 billion in quarter 3 of 2024. An improvement from a loss position of KES 407.87 million in Q3 2023.

2.2 Industry Financial Position

The following is a summary of the industry's financial position as at end of Q3 2024.

2.2.1 Key Industry Financial Position Indicators

Table 10 displays some key industry financial position indicators as at the end of Q3 2024.

Table 10: Selected key industry financial position indicators

Key Industry Performance Indicators					
Indicator	2024 Q3 KES '000'	2023 Q3 KES '000'	2022 Q3 KES '000'	2021 Q3 KES '000'	Annual change (2024/2023) (%)
Shareholders' Funds	222,109,288	194,767,698	178,453,400	171,643,812	14.0
Total Assets	1,175,988,467	1,030,400,056	918,015,287	836,111,418	14.1
Total Liabilities	953,879,179	835,632,361	739,561,888	664,467,604	14.2
Investments	1,028,441,403	892,827,784	805,415,430	715,850,212	15.2

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 Q3 2024 which constitutes all 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	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**	**2024 Q3 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Deposit Administration	53,160,069	38,543,914	37,552,691	29,587,734	37.9	36.2
Life Assurance	31,561,565	28,470,191	26,126,449	25,585,870	10.9	21.5
Group Life	20,192,381	15,973,927	12,118,988	10,757,910	26.4	13.7
Personal pensions	16,016,884	12,817,776	11,051,941	9,910,362	25.0	10.9
Group Credit	11,301,779	10,122,781	8,187,516	7,147,283	11.6	7.7
Annuities	9,182,131	6,809,040	5,835,141	5,115,371	34.9	6.2
Investments	5,583,541	2,843,616	2,618,634	4,011,166	96.4	3.8
Industry	**146,998,350**	**115,581,245**	**103,491,360**	**92,115,696**	**27.2**	**100.0**

The total GPI reported under long term insurance business by the end of Q3 2024 amounted to KES 147.00 billion (Q3 2023: 115.58 billion) representing a growth of 27.2%. Deposit Administration and Life Assurance classes remained the biggest contributors to the long-term insurance business GPI accounting for 36.2% and 21.5% respectively.

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

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

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

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

	Long Term Insurers' Market Share by Gross Premium Income				
	Company	2024 Q3	2023 Q3	2022 Q3	2021 Q3
		Market Share (%)	Market Share (%)	Market Share (%)	Market Share (%)
1	BRITAM LIFE ASSURANCE	23	22	21	22
2	ICEA LION LIFE ASSURANCE	15	18	15	16
3	JUBILEE INSURANCE COMPANY	14	11	13	11
4	CIC LIFE ASSURANCE COMPANY	7	7	6	6
5	KENINDIA ASSURANCE COMPANY	7	6	6	8
6	PIONEER ASSURANCE COMPANY	5	2	3	3
7	OTHERS	30	35	37	34
	Total	**100.0**	**100.0**	**100.0**	**100.0**

Six (6) out of twenty-five insurers controlled a market share of at least 5% each of the total GPI under long term insurance business segment by the end of Q3 2024 and cumulatively controlled 70.0%. The remaining twenty companies

controlled 30.0% of the market indicating that the Kenyan long-term insurance segment is dominated by a few players.

3.2 Net premium income

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

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

Classwise Net Premium Income						
Class of Business	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**	**2024 Q3 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Deposit Administration	53,160,069	38,543,914	37,552,691	29,587,734	37.9	39.9
Life Assurances	31,252,474	28,226,256	25,918,423	25,411,128	10.7	23.5
Personal pensions	16,016,884	10,184,083	8,529,811	8,011,728	57.3	12.0
Group Life	8,977,493	7,301,108	6,528,010	5,716,339	23.0	6.7
Annuities	9,168,553	10,109,191	8,173,902	7,147,283	-9.3	6.9
Group Credit	9,095,774	6,809,040	5,835,141	5,115,371	33.6	6.8
Investments	5,583,470	2,843,549	2,618,604	4,011,141	96.4	4.2
Industry	**133,254,717**	**104,017,141**	**95,156,582**	**85,000,724**	**28.1**	**100.0**

The net premium income reported by the end of Q3 2024 by the long-term insurers was KES 133.25 billion, representing an increase of 28.1% from KES 104.02 billion reported by the end of Q3 2023.

3.3 Underwriting expenses

Net commissions for the period were KES 5.97 billion, an increase of 0.8% from KES 5.92 billion in Q3 2023, while management expenses were KES 15.80 billion during the same period which was an increase of 12.8% from KES 14.00 billion in Q3 2023.

3.4 Investments

Table 14 is an analysis of the investments under long term insurance business as at 30th September 2024:

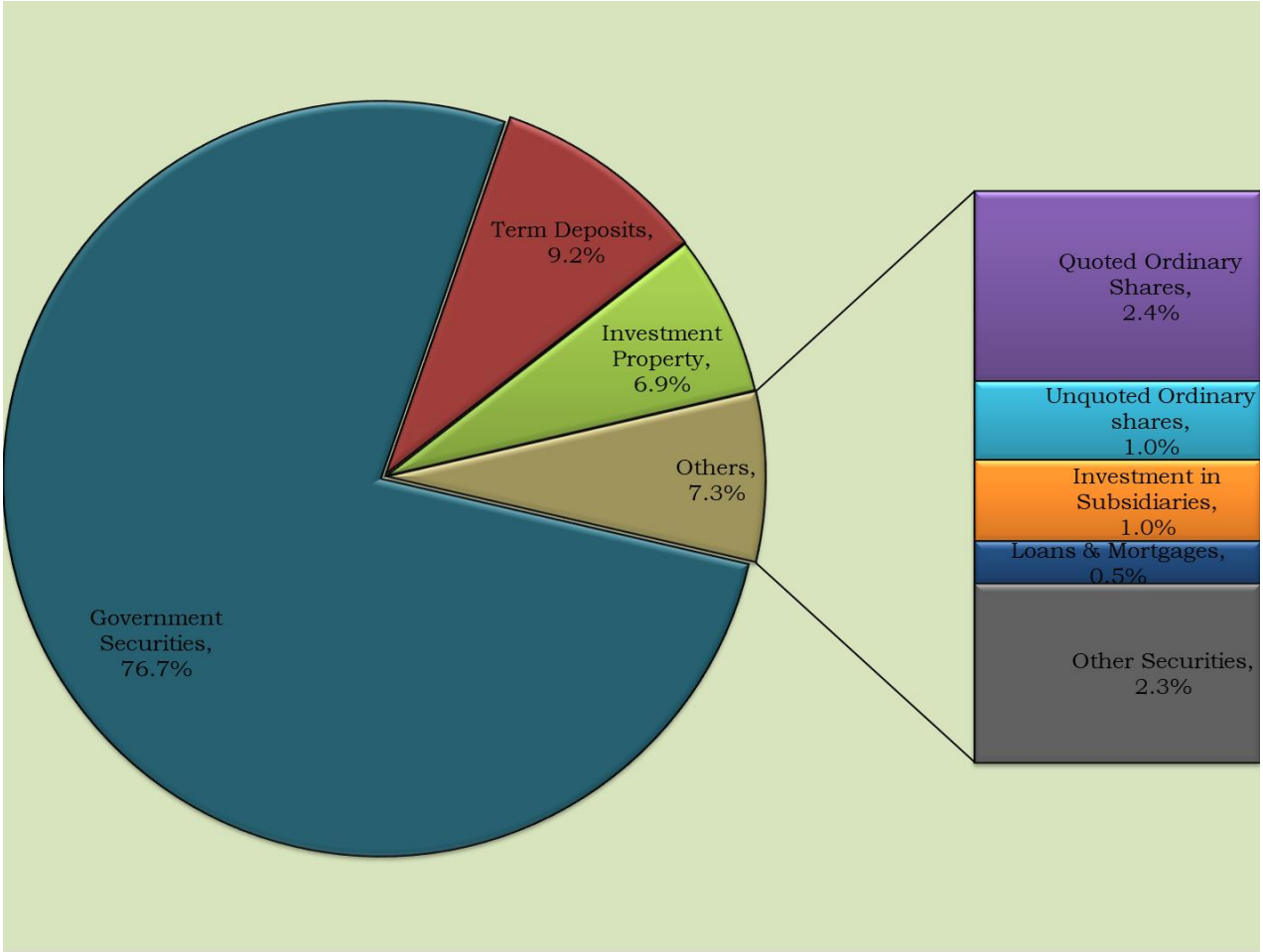
Table 14: Long term insurance business investments

Investment Performance Indicators for Insurers Summary						
Investment	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**	**2024 Q3 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Government Securities	601,483,019	503,549,529	456,583,394	388,745,749	19.45	76.70
Term Deposits	71,832,530	41,199,680	20,855,287	20,205,617	74.35	9.16
Investment Property	53,987,833	53,315,297	53,978,926	46,163,542	1.26	6.88
Quoted Ordinary Shares	18,969,146	15,031,558	20,595,883	28,563,119	26.20	2.42
Others	37,977,349	41,954,894	34,712,127	26,484,501	-9.48	4.84
Total	**784,249,877**	**655,050,958**	**586,725,617**	**510,162,528**	**19.72**	**100.00**

Total investments under long term insurance business as at end of September 2024 amounted to KES 784.25 billlion, an increase of 19.7% compared to KES 655.05 billion reported as at end of Q3 2023. Kenya government securities (treasury bills and bonds) maintained their attractiveness to long term insurers comprising 76.7% (KES 601.48 billion) of the total long term insurers' investments.

Figure 10 shows the composition of investments under long term business as at the end of Q3 2024:

Figure 10: Long-term insurance investments portfolio



Chapter Four

4.0 General insurance business

The following is the analysis of the general insurance business performance as at the end of Q3 2024, which constitutes 91.4% of the general insurance companies who had submitted their returns by the date of this report. Jubilee Allianz General Insurance Limited and Trident Insurance Company Limited were not included in the analysis due to non-submission of 2024 Q3 unaudited returns while Tausi Assurance Company Limited was non-compliant 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 three of 2024 and the third quarters of the previous three years.

Table 15: Class-wise general insurance gross premium income

General Insurers' Classwise Gross Premium Income						
Class of Business	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**	**2024 Q3 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Aviation	3,822,186	3,849,383	2,782,881	2,398,653	-0.7	2.3
Engineering	4,271,776	4,147,670	4,690,695	3,766,552	3.0	2.6
Fire Domestic	1,552,269	1,641,782	1,466,252	1,412,702	-5.5	0.9
Fire Industrial	18,081,833	16,915,976	15,117,019	11,547,979	6.9	11.0
Liability	4,396,550	3,983,862	3,257,562	2,839,513	10.4	2.7
Marine & Transit	3,777,147	3,475,770	3,386,967	2,959,017	8.7	2.3
Motor Private	22,660,271	22,133,362	20,281,525	18,222,061	2.4	13.8
Motor Commercial	20,777,569	20,610,762	19,243,070	17,635,556	0.8	12.7
Personal Accident	2,863,668	2,545,112	2,020,519	2,116,821	12.5	1.7
Theft	4,520,573	4,387,108	3,630,644	3,563,454	3.0	2.8
Workmen's Compensation	11,483,223	11,127,974	11,506,011	11,028,416	3.2	7.0
Medical	61,221,801	54,152,914	44,042,000	40,851,368	13.1	37.3
Miscellaneous	4,759,695	4,750,625	2,985,824	3,068,716	0.2	2.9
Total	**164,188,562**	**153,722,300**	**134,410,969**	**121,410,808**	**6.8**	**100.0**

In Q3 2024, general insurance premiums amounted to KES 164.19 billion. Medical and motor insurance classes maintained a leading position in terms of contribution to premium at 37.3% and 26.5% respectively.

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

Table 16: General insurance market share by gross premium income

	General Insurers' Market Share by Gross Premium Income					
	Company	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**
		Market Share (%)	**Market Share (%)**	**Market Share (%)**	**Market Share (%)**	**(%)**
1	OLD MUTUAL GENERAL INSURANCE	9.7	9.0	9.0	8.7	0.7
2	BRITAM GENERAL INSURANCE	8.9	8.6	5.9	6.5	0.3
3	APA INSURANCE COMPANY	8.8	8.4	8.8	7.1	0.4
4	CIC GENERAL INSURANCE COMPANY	8.5	8.3	8.7	8.0	0.2
5	GA INSURANCE COMPANY	8.5	7.0	8.5	7.4	1.4
6	JUBILEE HEALTH INSURANCE	6.1	6.4	5.5	6.3	-0.3
7	AAR INSURANCE KENYA	5.3	4.6	4.3	4.5	0.7
8	OTHERS	49.6	47.7	49.4	51.6	1.9
	Total	**105.3**	**100.0**	**100.0**	**100.0**	**5.3**

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

Seven (7) insurers had a market share of at least 5.0% of total general insurance market and jointly controlled 55.7% of total gross premium income under general insurance business.

4.2 Claims and direct expenses

The insurers reported claims incurred amounting to KES 71.09 billion during the period under review. The trend in claims incurred under general insurance business is as shown in table 17.

Table 17: Class-wise general insurance business incurred claims

General Insurers' Classwise Claims Incurred						
Class of Business	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**	**2024 Q3 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Aviation	28,830	20,016	13,103	4,327	44.0	0.0
Engineering	701,293	442,117	582,620	310,544	58.6	1.0
Fire Domestic	680,056	276,471	174,289	274,768	146.0	1.0
Fire Industrial	2,282,943	633,299	1,027,769	777,790	260.5	3.2
Liability	505,121	347,555	402,753	439,634	45.3	0.7
Marine & Transit	498,062	615,113	583,022	556,539	-19.0	0.7
Motor Private	14,808,138	15,036,330	14,153,650	14,991,351	-1.5	20.8
Motor Commercial	14,104,381	14,709,660	13,099,364	11,845,391	-4.1	19.8
Personal Accident	232,547	276,727	185,617	88,617	-16.0	0.3
Theft	730,257	816,438	601,220	547,464	-10.6	1.0
Workmen's Compensation	2,914,439	1,988,848	1,511,906	1,331,900	46.5	4.1
Medical	32,821,928	29,141,427	23,900,043	19,561,817	12.6	46.2
Miscellaneous	779,717	1,006,247	611,824	572,492	-22.5	1.1
Total	**71,087,711**	**65,310,248**	**56,847,180**	**51,302,634**	**8.8**	**100.0**

The high premium volume classes of general insurance business contributed the largest proportions of incurred claims; medical (46.2%), motor private (20.8%) and motor commercial (19.8%). The motor classes of insurance business contributed 40.7% of total claims incurred under general insurance business compared to their business contribution of 26.5% of the total premium under general insurance business.

Table 18 shows the incurred loss ratios[1] under the various classes of general insurance business.

Table 18: Class-wise general insurance incurred loss ratios

General Insurers' Claims Incurred Loss Ratios (%)				
Class of Business	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**
Aviation	-420.5	(162.1)	36.5	49.0
Engineering	69.6	44.5	75.0	46.4
Fire Domestic	65.8	53.0	19.8	30.7
Fire Industrial	65.9	16.2	44.0	35.8
Liability	36.5	26.2	30.0	40.4
Marine & Transit	33.6	44.4	34.6	36.0
Motor Private	72.4	74.6	79.6	89.4
Motor Commercial	74.2	78.2	73.7	75.6
Personal Accident	18.8	60.1	(157.1)	7.6
Theft	46.3	43.2	34.8	32.2
Workmen's Compensation	54.0	28.7	23.7	25.9
Medical	75.4	78.7	77.0	73.9
Miscellaneous	36.1	55.2	40.9	39.9
Industry average	**69.9**	**68.6**	**68.4**	**68.6**

[1] *Incurred claims ratio (loss ratio) measures the net claims incurred as a percentage of net earned premium income.*

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

Table 19: Class-wise general insurance claims paid

General Insurers' Classwise Paid Claims						
Class of Business	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**	**2024 Q3 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Aviation	18,069	17,933	12,244	11,074	0.8	0.0
Engineering	425,905	828,316	333,277	323,403	-48.6	0.6
Fire Domestic	575,981	234,145	237,820	312,437	146.0	0.9
Fire Industrial	1,169,365	902,096	606,449	956,125	29.6	1.7
Liability	491,488	425,292	500,613	368,800	15.6	0.7
Marine & Transit	888,362	604,590	427,189	442,737	46.9	1.3
Motor Private	14,032,509	13,685,270	13,116,066	12,574,983	2.5	21.0
Motor Commercial	13,018,210	12,612,903	11,429,238	10,240,630	3.2	19.4
Personal Accident	261,781	407,286	253,602	210,342	-35.7	0.4
Theft	671,051	822,822	583,677	569,276	-18.4	1.0
Workmen's Compensation	3,001,307	1,516,470	1,465,151	1,599,261	97.9	4.5
Medical	31,830,591	27,631,613	23,673,107	18,791,608	15.2	47.5
Miscellaneous	585,327	811,472	612,027	570,769	-27.9	0.9
Total	**66,969,946**	**60,500,208**	**53,250,460**	**46,971,445**	**10.7**	**100.0**

Medical, motor private and motor commercial had the highest amounts of claims paid at 47.5%, 21.0% and 19.4% respectively of total industry paid claims under general insurance business. The three classes jointly constituted 87.9% of all claims paid by general insurers.

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

During the period under review, direct expenses amounted to KES 32.27 billion and this comprised KES 25.82 billion (80.0%) in management expenses and KES 6.45 billion (20.0%) in commissions.

4.3 Underwriting ratios

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

Table 20: General insurance underwriting ratios

General Insurers' Underwriting Ratios (%)						
Class of Business	**2024 Q3**					**2023 Q3**
	Retention	**Incurred Claims**	**Net Commission**	**Management Expense**	**Combined ratio**	**Combined ratio**
Aviation	0.4	-420.5	2677.5	-2651.7	-394.7	-1067.9
Engineering	28.4	69.6	-8.4	50.4	111.6	102.5
Fire Domestic	74.2	65.8	17.6	37.6	121.0	130.4
Fire Industrial	21.8	65.9	-13.9	62.6	114.7	73.5
Liability	36.6	36.5	-1.4	49.7	84.8	79.0
Marine & Transit	41.5	33.6	0.7	40.0	74.3	91.4
Motor Private	93.6	72.4	8.0	25.2	105.5	111.9
Motor Commercial	96.1	74.2	9.3	25.1	108.5	117.1
Personal Accident	46.1	18.8	5.7	58.3	82.7	212.3
Theft	44.7	46.3	0.3	45.1	91.7	88.0
Workmen's Compensation	56.5	54.0	11.6	31.4	96.9	72.8
Medical	80.4	75.4	7.1	14.8	97.3	103.8
Miscellaneous	50.3	36.1	-7.0	83.9	113.0	88.9
Overall	**68.3**	**69.9**	**6.3**	**25.4**	**101.6**	**104.3**

The industry combined ratio was 101.6% in Q3 2024 translating to an underwriting loss of KES 1.62 billion. Combined ratios higher than 100% were recorded in 6 out of the 13 classes of general insurance business.

4.4 Underwriting results

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

Table 21: Class-wise general insurers' underwriting results

General Insurers' Classwise Underwriting Results					
Class of Business	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**
Aviation	(33,919)	(144,212)	(24,235)	(135,571)	76.5
Engineering	(117,240)	(24,443)	(196,762)	57,515	-379.6
Fire Domestic	(216,919)	(158,606)	225,941	129,822	-36.8
Fire Industrial	(507,377)	1,038,283	50,632	132,945	-148.9
Liability	210,802	278,829	359,220	45,604	-24.4
Marine & Transit	381,966	119,621	458,238	179,015	219.3
Motor Private	(1,124,336)	(2,393,160)	(2,889,060)	(4,827,726)	53.0
Motor Commercial	(1,625,901)	(3,206,121)	(1,750,912)	(2,478,844)	49.3
Personal Accident	214,065	(517,204)	(868,742)	291,256	141.4
Theft	131,067	227,445	339,229	319,300	-42.4
Workmen's Compensation	165,392	1,883,820	2,478,917	1,651,088	-91.2
Medical	1,184,228	(1,399,336)	(849,276)	316,112	184.6
Miscellaneous	(281,232)	202,501	404,079	193,493	-238.9
Total	**(1,619,402)**	**(4,092,583)**	**(2,262,731)**	**(4,125,991)**	**60.4**

The underwriting performance of the general insurance business was a loss of KES 1.62 billion, which was a significant improvement from a loss of KES 4.09 billion reported in Q3 2023. Medical class made the highest underwriting profit of KES 1.18 billion while Motor Commercial and Motor Private classes of general

insurance business incurred the highest underwriting losses of KES 1.63 billion and KES 1.12 billion respectively.

4.5 Investments

Table 22 shows an analysis of the investments under general insurance business as at 30th September 2024:

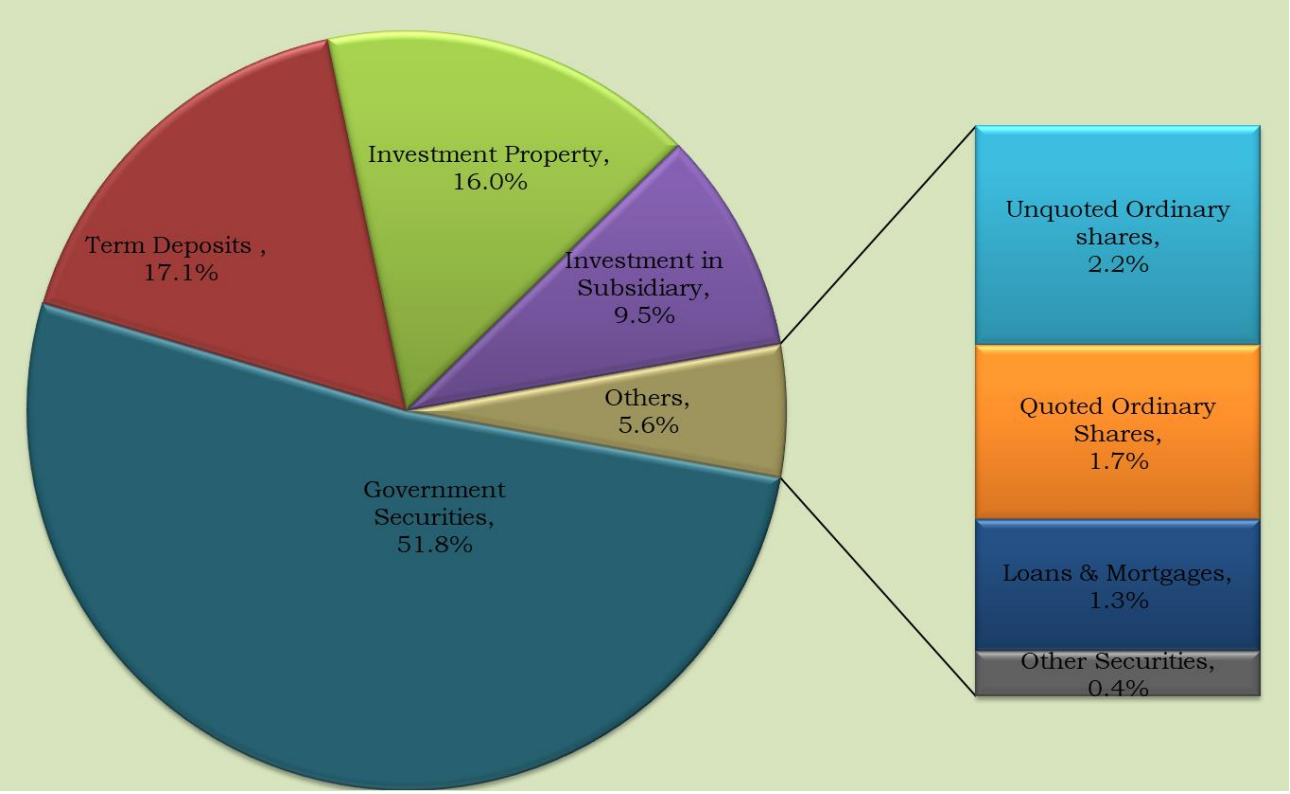
Table 22: General insurance business investments

Investment Performance Indicators for General Insurers Summary						
Investment	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**	**2024 Q3 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Government Securities	107,759,979	96,149,417	88,873,438	78,896,545	8.2	51.8
Term Deposits	35,589,767	25,234,912	20,252,383	20,308,814	24.6	17.1
Investment Property	33,384,407	25,399,614	24,902,276	27,275,803	2.0	16.0
Investment in Subsidiary	19,744,621	6,438,382	5,920,082	5,769,521	8.8	9.5
Others	31,442,979	15,631,908	17,956,346	18,715,913	-12.9	15.1
Total	**208,177,131**	**162,415,851**	**151,984,443**	**145,197,075**	**6.9**	**100.0**

Total investments under general insurance business as at end of Q3 2024 amounted to KES 208.18 billion. Kenya government securities (treasury bills and bonds), term deposits and investment property accounted for the highest proportions of total general insurers' investments at 51.8%, 17.1% and 16.0% respectively.

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

Figure 11: General insurance investments portfolio



Chapter Five

5.0 Reinsurance business

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

5.1 Long term reinsurance business

Table 23 shows some key performance indicators under long term reinsurance business as at the end of Q3 2024.

Table 23: Long term reinsurance key performance indicators

Long Term Reinsurance Business Key Indicators				
Class of business	Net premium income	Investment income	Life benefits	Direct Expenses
	KES'000'	KES'000'	KES'000'	KES'000'
2024 Q3				
Life Assurance	961,133	83,858	15,668	236,346
Group Life	2,112,626	811,166	1,235,704	952,588
Total	**3,073,759**	**895,023**	**1,251,373**	**1,188,934**
2023 Q3				
Life Assurance	87,026	104,345	14,505	38,987
Group Life	2,073,546	1,044,891	319,761	843,942
Total	**2,160,572**	**1,149,236**	**334,266**	**882,929**
2022 Q3				
Life Assurance	87,741	85,642	163,358	124,029
Group Life	1,507,953	839,410	1,938,678	490,771
Total	**1,595,694**	**925,052**	**2,102,036**	**614,800**
2021 Q3				
Life Assurance	91,913	78,368	24,857	43,342
Group Life	2,013,900	759,436	1,726,426	761,533
Total	**2,105,813**	**837,804**	**1,751,283**	**804,875**

5.1.1 Net premium income

The total net premium income (NPI) reported by long term reinsurance companies in Q3 2024 increased by 42.3% to KES 3.07 billion compared to KES 2.16 billion reported in Q3 2023. Group Life contributed 68.7% of the total NPI recorded in the period under review.

5.1.2 Direct expenses

The total direct expenses incurred by long term reinsurance companies during Q3 2024 amounted to KES 1.19 billion. Benefits paid out by the long-term reinsurers during the same period amounted to KES 1.25 billion, an increase of 41.7% from KES 882.93 million paid out in Q3 2023.

5.1.3 Investments

Table 24 shows an analysis of the investments under long-term reinsurers business as at 30th September 2024:

Table 24: Long term reinsurance business investment channels

Long Term Reinsurers' Investments						
Investment	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**	**2024 Q3 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Government Securities	9,293,288	9,358,650	8,562,575	5,883,428	-0.7	67.4
Term Deposits	2,456,843	5,401,512	4,749,538	6,005,842	-54.5	17.8
Investment Property	1,830,218	1,773,024	1,791,224	1,736,124	3.2	13.3
Quoted Ordinary Shares	185,900	158,720	189,657	241,162	17.1	1.3
Other Investments	25,065	28,584	37,713	21,371	-12.3	0.2
Total	**13,791,314**	**16,720,490**	**15,330,707**	**13,887,927**	**-17.5**	**100.0**

The long-term reinsurers invested majorly in government securities accounting for 67.4% of the total investment, followed by bank deposits at 17.8%.

5.2 General reinsurance business

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

5.2.1 Some Key Performance indicators

Table 25 shows some key performance indicators under general re-insurance business as at end of Q3 2024:

Table 25: Performance indicators under general reinsurance

General Reinsurance Business Indicators					
Indicator	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**
Performance Indicators					
Net Premium Income	22,217,981	20,868,453	22,464,250	17,688,175	6.5
Incurred Claims	10,578,119	10,741,344	11,670,801	10,224,741	-1.5
Direct Expenses	8,976,584	8,841,653	8,605,675	6,978,599	1.5
Operating Profit	6,167,525	2,514,574	3,517,929	1,965,963	145.3
Financial Position					
Capital and Reserves	61,778,013	44,870,293	40,433,952	37,206,729	37.7
Assets	93,591,945	82,328,178	65,136,337	57,707,532	13.7
Liabilities	31,813,932	37,457,885	24,702,385	20,500,803	-15.1
Investments	81,308,671	58,640,485	51,374,663	46,602,682	38.7

In Q3 2024, the general reinsurers reported an increase in the net premium income of 6.5% from KES 20.87 billion reported by the end of Q3 2023 to KES 22.22 billion in Q3 2024.

The general reinsurers incurred KES 10.58 billion in claims which was a decrease of 1.5% (KES 10.74 billion Q3 2023) while direct expenses (commissions and management expenses) increased by 1.5% to KES 8.98 billion from KES 8.84 billion reported in Q3 2023. The operating profit for general reinsurance business increased by 145.3% from a profit of KES 2.51 billion as at Q3 2023 to a profit of KES 6.17 billion reported in Q3 2024.

5.2.2 Investments

Table 26 shows an analysis of the investments under General Reinsurance business for the period ended 30th September 2024.

Table 26: General reinsurance business investment channels

Summary of General Reinsurers Investments						
Investment	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**	**2024 Q3 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Government Securities	26,355,320	21,112,665	22,034,367	20,088,329	24.83	39.0
Term Deposits	13,173,790	12,706,941	6,231,672	4,267,385	3.67	19.5
Investment Property	11,626,360	11,429,249	11,393,892	11,288,139	1.72	17.2
Loans & Mortgages	915,451	798,363	772,860	785,691	14.67	1.4
Other Investments	15,446,436	12,593,267	10,941,872	10,173,138	22.66	22.9
Total	**67,517,357**	**58,640,485**	**51,374,663**	**46,602,682**	**15.14**	**100.00**

The general reinsurers invested majorly in government securities accounting for 39.0% of the total investment, followed by term deposits at 19.5% of the total investments.

Chapter Six

6.0 Industry Investment Income and Profitability

The following is an analysis of the industry investment income from the various sources and classes of insurance business for the period ending 30th September 2024.

6.1 Summary of Investment Income

Table 27 displays the generation of investment income by the general and long-term insurance including reinsurance business segments:

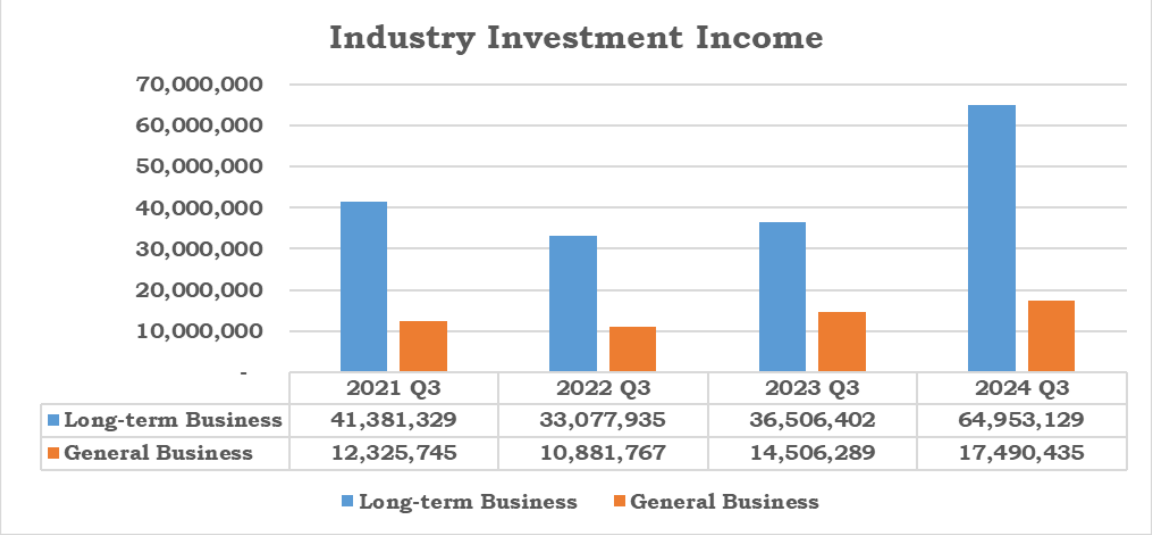
Table 27: Investment income

No.	Investment income	2021 Q3 KES'000'	2022 Q3 KES'000'	2023 Q3 KES'000'	2024 Q3 KES'000'
1	Long-term insurance	41,381,329	33,077,935	36,506,402	64,953,129
2	General insurance	12,325,745	10,881,767	14,506,289	17,490,435
Total		**53,707,074**	**43,959,702**	**51,012,691**	**82,443,564**

The overall gross investment income in Q3 2024 amounted to KES 82.44 billion up from KES 51.01 billion reported in Q3 2023. Long-term Insurance business had the highest investment income of KES 64.95 billion (78.8% of the total industry investment income).

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

Figure 12: Trend in investment income



**This includes investment income reported by reinsurers*

6.2 Industry Profit and Loss (Income) Statement

The profit after tax for the industry including reinsurance business amounted to KES 48.73 billion .

Table 28 shows the industry profit and loss extract for direct insurance business for the period ended 30th September 2024.

Table 28: Industry profit and loss(income) statement for direct insurance business

No.	Item	General*	Long Term	Total*
		KES'000'	KES'000'	KES'000'
1	Insurance Revenue	144,591,917	52,142,795	196,734,712
2	Insurance Service Expense	105,461,578	44,262,408	149,723,987
3	Net expenses from reinsurance contracts held	13,928,087	4,186,452	18,114,539
4	**Insurance Service Result**	**25,202,252**	**3,693,934**	**28,896,186**
5	Net Investment Income	13,385,052	64,058,106	77,443,157
6	Finance expenses from insurance contracts	2,631,942	47,326,782	49,958,724
7	Finance income from reinsurance contracts	1,467,372	430,699	1,898,071
8	**Net Financial Result**	**12,220,482**	**17,162,022**	**29,382,504**
9	Asset management services revenue	-	-	-
10	Other Income	2,123,208	2,983,986	5,107,193
12	Other finance costs	447,805	(838,578)	626,762
13	Other operating expenses	5,950,098	4,546,708	10,496,806
14	Share of profit of associates and joint ventures accounted for using the equity method	71,812	266,476	338,288
15	**Profit before income tax**	**33,219,850**	**20,398,289**	**53,618,139**
16	Income tax expense	1,930,819	4,513,237	6,444,056
17	**Profit for the year**	**31,289,032**	**15,885,052**	**47,174,083**

Chapter Seven

7.0 Industry Financial Position

The following is a summary of financial position of the insurance industry in Kenya as at 30th September 2024.

7.1 Summary of Industry Balance Sheet

Table 29 displays balance sheet summary of the industry as at end of Q3 2024:

Table 29: Summary of industry balance sheet

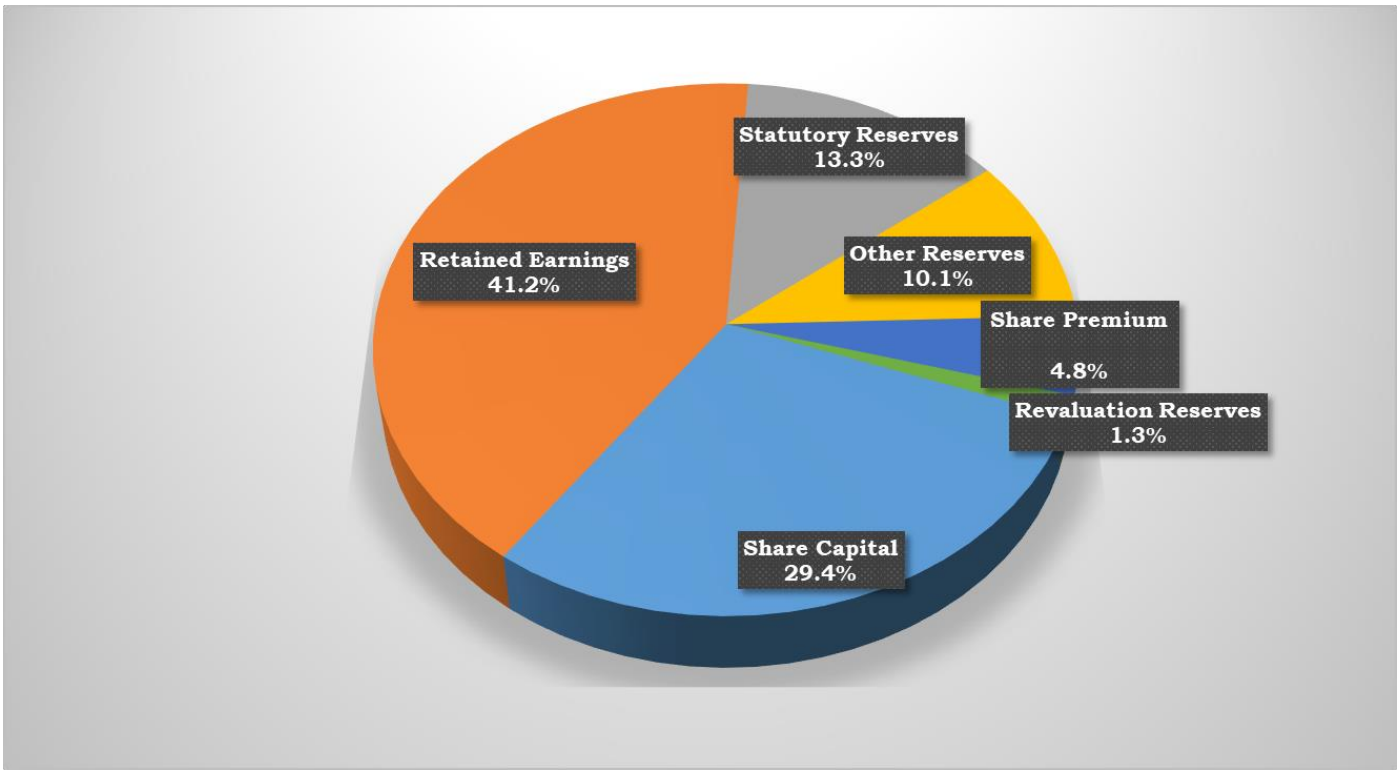
Summary of Industry Balance Sheet					
Balance Sheet Items	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**
Share Capital	65,249,635	62,278,148	60,838,747	57,836,733	4.8
Share Premium	10,560,707	10,641,148	8,475,120	9,004,773	-0.8
Revaluation Reserves	2,896,841	2,049,779	2,654,459	3,503,234	41.3
Statutory Reserves	29,613,589	38,079,077	32,445,084	29,038,501	-22.2
Retained Earnings	91,402,709	64,364,717	59,603,037	61,396,209	42.0
Other Reserves	22,385,807	17,354,829	14,436,953	10,864,362	29.0
Total Equity	**222,109,288**	**194,767,698**	**178,453,400**	**171,643,812**	**14.0**
Investment Contract Liabilites	58,671,372				
Insurance Contract Liabilites	829,278,156				
Reinsurance Contract Liabilites	5,604,961	-	-	-	
Underwriting Provisions		185,290,215	154,471,238	137,366,145	-100.0
Actuarial Contract Liabilities		573,888,824	520,629,607	466,635,706	-100.0
LongTerm Liabilities	21,861,806	16,657,439	13,932,199	11,513,234	31.2
Current Liabilities	38,462,884	59,795,883	50,528,844	48,952,519	-35.7
Total Liabilities	**953,879,179**	**835,632,361**	**739,561,888**	**664,467,604**	**14.2**
Total Equity and Liabilities	**1,175,988,467**	**1,030,400,059**	**918,015,288**	**836,111,416**	**14.1**
Land and Buildings	8,979,800	7,638,700	7,180,499	7,574,676	17.6
Investments	1,028,441,403	892,827,784	805,415,430	715,850,212	15.2
Other Fixed Assets	2,882,111	2,586,698	2,442,648	2,825,083	11.4
Cash and Cash Balances	11,491,968	13,396,310	9,860,641	10,004,472	-14.2
Insurance Contract Assets	8,758,444				
Reinsurance Contract Assets	65,908,124				
Outstanding Premiums		54,147,136	47,028,540	45,243,513	-100.0
Other Receivables	17,508,314	13,266,002	12,031,573	12,855,921	32.0
Other Assets	29,335,241	34,169,073	22,874,848	31,347,486	-14.1
Intangible Assets	2,683,063	12,368,353	11,181,108	10,410,055	-78.3
Total Assets	**1,175,988,467**	**1,030,400,056**	**918,015,287**	**836,111,418**	**14.1**

7.2 Shareholder's Funds

Total equity increased to KES 1.18 trillion in Q3 2024 from KES 1.03 trillion in Q3 2023. The key components of shareholders' funds were retained earnings at 41.2%, paid up capital at 29.4% and statutory reserves at 13.3%.

The distribution of shareholders' equity in Q3 2024 is shown in figure 13:

Figure 13: Distribution of industry investors' equity



7.3 Assets and Liabilities

The insurance industry asset base increased by 14.01 to KES 1.18 trillion as at end of Q3 2024 from KES 1.03 trillion held as at end of Q3 2023. A significant portion of total assets KES 1.03 trillion (87.5%) were held in income generating investments.

The total insurance industry's liabilities increased by 14.2% to KES 953.88 billion in Q3 2024 from KES 835.63 billion reported in Q3 2023.

7.4 Investments

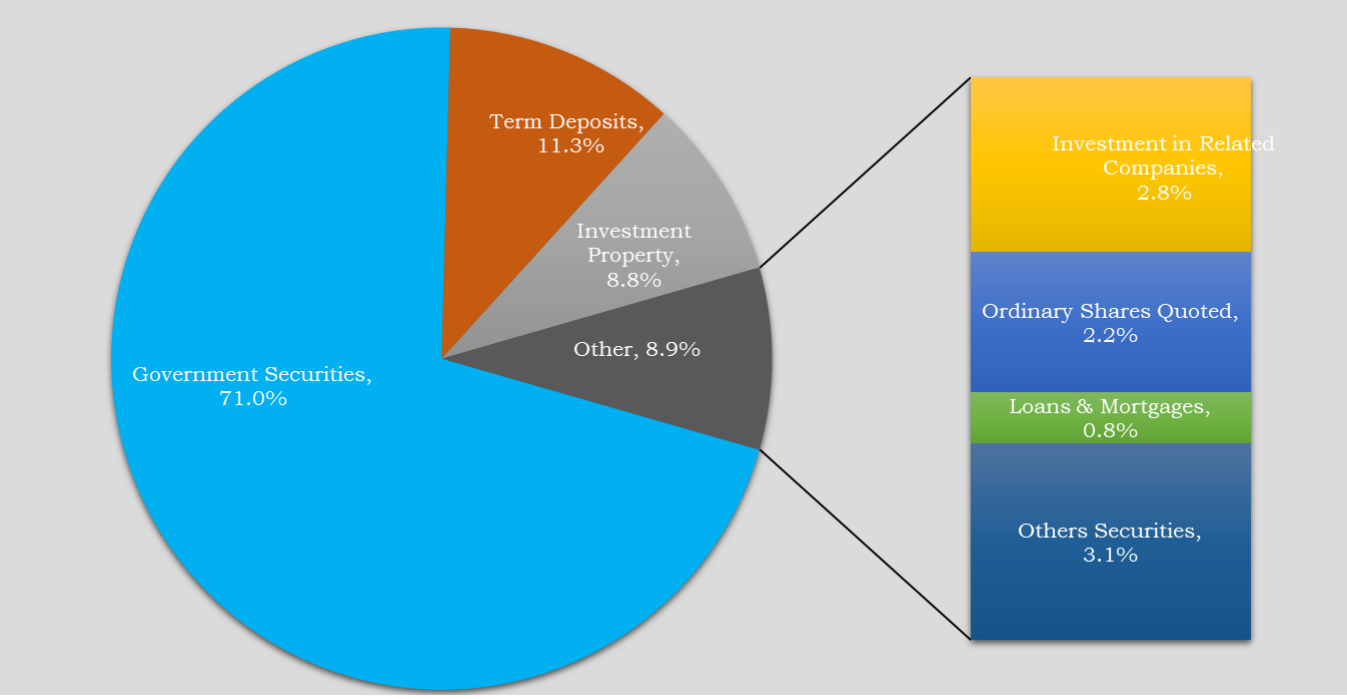
Investments in income generating assets grew by 15.2% from KES 892.83 billion reported at the end of Q3 2023 to KES 1.03 trillion in Q3 2024. Table 30 illustrates the investment portfolio for the industry in Q3 2024 and the last third quarters for the last three years:

Table 30: Summary of Insurance industry investments

Insurance Industry Investments						
Investments	**2024 Q3**	**2023 Q3**	**2022 Q3**	**2021 Q3**	**Annual change (2024/2023)**	**2024 Q3 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Government Securities	729,937,566	630,170,261	576,053,774	493,614,051	15.8%	71.0%
Term Deposits	116,536,973	84,543,045	52,088,880	50,787,658	37.8%	11.3%
Investment Property	90,633,842	91,917,184	92,066,318	86,463,608	-1.4%	8.8%
Investment in Related Companies	28,407,142	27,805,679	22,312,921	21,165,702	2.2%	2.8%
Ordinary Shares Quoted	22,757,098	19,378,913	26,521,748	35,571,839	17.4%	2.2%
Loans & Mortgages	8,324,589	12,779,942	12,885,198	12,992,623	-34.9%	0.8%
Others Securities	31,844,194	26,232,760	23,486,591	15,254,731	21.4%	3.1%
Total	**1,028,441,403**	**892,827,784**	**805,415,430**	**715,850,212**	**15.2%**	**100.0%**

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

Figure 14: Distribution of industry investment portfolio for Q3 2024



Government securities attracted the most investments at 71.0% followed by term deposits at 11.3% and investment property at 8.8%.

Statistical Appendices

Appendix 1: Summary of General Insurance Business Profit & Loss Accounts for the Period Ended 30.09.2024

Appendix 2: Summary of Long-Term Insurance Business Profit & Loss Accounts for the Period Ended 30.09.2024

Appendix 3: Summary of Long-Term Insurance Business Gross Premium Income for the Period Ended 30.09.2024

Appendix 4: Summary of Long-Term Insurance Business Market Share per Class for the Period Ended 30.09.2024

Appendix 5: Summary of Life Assurance Business Revenue Accounts for the Period Ended 30.09.2024

Appendix 6: Summary of Annuities Business Revenue Accounts for the Period Ended 30.09.2024

Appendix 7: Summary of Group Life Business Revenue Accounts for the Period Ended 30.09.2024

Appendix 8: Summary of Group Credit Business Revenue Accounts for the Period Ended 30.09.2024

Appendix 9: Summary of Investments Business Revenue Accounts for the Period Ended 30.09.2024

Appendix 10: Summary of Permanent Health Business Revenue Accounts for the Period Ended 30.09.2024

Appendix 11: Summary of Personal Pensions Business Revenue Accounts for the Period Ended 30.09.2024

Appendix 12: Summary of Deposit Administration Business Revenue Accounts for the Period Ended 30.09.2024

Appendix 13: Summary of Combined Long-Term Business Revenue Accounts for the Period Ended 30.09.2024

Appendix 14: Summary of Gross Premium Income under General Insurance Business for the Period Ended 30.09.2024

Appendix 15: Summary of General Insurance Business Market Share per Class for the Period Ended 30.09.2024

Appendix 16: Summary of Claims Paid Under General Insurance Business for the Period Ended 30.09.2024

Appendix 17: Summary of Claims Incurred Under General Insurance Business for the Period Ended 30.09.2024

Appendix 18: Summary of Incurred Claims Ratios under General Insurance Business for the Period Ended 30.09.2024

Appendix 19: Summary of Underwriting Profits under General Insurance Business for the Period Ended 30.09.2024

Appendix 20: Summary of General Insurance Business Revenue Accounts for the Period Ended 30.09.2024

Appendix 21: Summary of Long-Term Insurance Business Balance Sheets as at 30.09.2024

Appendix 22: Summary of General Insurance Business Balance Sheets as at 30.09.2024

INSURANCE REGULATORY AUTHORITY

TYPE OF INDUSTRY STATISTICS	**Quarterly (Unaudited)**
QUARTER	**3**
YEAR	**2024**
PERIOD ENDED	**30th September 2024**

APPENDIX 1: SUMMARY OF GENERAL INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 30.09.2024

Company	Insurance Revenue	Insurance Service Expense	Net expenses from reinsurance contracts held	Insurance Service Result	Net Investment Income	Finance expenses from insurance contracts	Finance income from reinsurance contracts	Net Financial Result	Asset management services revenue	Other Income	Other finance costs	Other operating expenses	Share of profit of associates and joint ventures accounted for using the equity method	Profit before income tax	Income tax expense	Profit for the year
INSURERS																
AAR INSURANCE KENYA	7,983,411	7,456,413	(23,075)	550,074	401,949	-	-	401,949	-	5,489	10,797	501,409	-	445,306	-	**445,306**
AFRICAN MERCHANT ASSURANCE	2,089,235	1,693,734	(8,835)	404,335	76,823	142,850	26,989	(39,038)	-	-	-	296,913	-	68,385	-	**68,385**
AIG INSURANCE COMPANY	2,579,006	1,421,308	950,447	207,251	180,080	188,654	195,899	187,325	-	-	-	214,046	-	180,529	44,654	**135,875**
APA INSURANCE COMPANY	13,044,216	(11,539,221)	1,390,205	23,193,232	1,019,997	(840,397)	325,267	2,185,661	-	-	21,064	328,349	15,914	25,045,394	-	**25,045,394**
BRITAM GENERAL INSURANCE	12,624,352	9,563,058	2,459,496	601,799	1,287,511	811,710	383,974	859,775	-	31,947	30,408	342,842	-	1,120,270	235,341	**884,929**
CANNON GENERAL INSURANCE (K) LIMITED	1,327,556	1,756,540	6,693	(435,677)	486,129	57,930	48,530	476,729	-	-	-	4,176	-	36,875	-	**36,875**
CIC GENERAL INSURANCE COMPANY	11,954,528	11,242,091	523,654	188,782	944,046	441,998	137,487	639,534	-	224,945	-	224,086	-	829,176	-	**829,176**
CORPORATE INSURANCE COMPANY	183,222	208,594	(107,570)	82,198	20,724	(24,164)	(8,501)	36,387	-	-	-	92,560	-	26,026	-	**26,026**
DIRECTLINE ASSURANCE COMPANY	3,478,976	3,968,822	50,623	(540,469)	145,332	260,992	-	(115,660)	-	-	-	-	-	(656,128)	-	**(656,128)**
FIDELITY SHIELD INSURANCE	2,817,356	2,215,971	615,581	(14,196)	241,577	101,415	13,145	153,307	-	44,726	-	126,310	-	57,527	-	**57,527**
FIRST ASSURANCE COMPANY	4,007,045	4,032,128	(36,280)	11,197	326,973	70,458	37,755	294,270	-	-	-	282,912	-	22,556	23,837	**(1,281)**
GA INSURANCE COMPANY	12,067,045	11,156,051	581,303	329,691	1,255,927	-	-	1,255,927	-	75,376	-	86,085	-	1,574,908	393,727	**1,181,181**
GEMINIA INSURANCE COMPANY	4,848,966	5,204,170	(194,648)	(160,557)	267,139	-	-	267,139	-	8,950	2,227	346,396	-	(233,090)	-	**(233,090)**
ICEA LION GENERAL INSURANCE	6,627,496	4,870,247	1,946,654	(189,406)	982,899	(55,836)	(23,130)	1,015,604	-	-	-	54,512	-	771,687	250,798	**520,888**
INTRA-AFRICA ASSURANCE	1,881,683	1,715,438	(43,306)	209,551	108,637	74,299	13,134	47,472	-	-	-	158,760	-	98,263	29,479	**68,784**
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE HEALTH INSURANCE	9,558,768	9,213,278	98,831	246,659	654,565	-	-	654,565	-	(837)	-	301,296	96,975	696,066	230,108	**465,957**
KENINDIA ASSURANCE COMPANY	1,515,272	1,502,029	232,697	(219,453)	411,118	308,740	122,449	224,827	-	1,976	-	17,024	-	(9,675)	-	**(9,675)**
KENYA ORIENT INSURANCE	1,197,984	1,439,496	(67,252)	(174,260)	76,556	-	-	76,556	-	-	192,341	115,368	-	(405,413)	(121,624)	**(283,789)**
MADISON INSURANCE COMPANY	6,231,245	6,100,531	(41,622)	172,336	216,870	228,131	72,929	61,668	-	-	-	-	-	234,003	-	**234,003**
MAYFAIR INSURANCE COMPANY	6,091,129	3,493,403	3,613,157	(1,015,431)	680,431	-	-	680,431	-	1,744,911	81,490	850,611	-	477,810	143,343	**334,467**
MUA INSURANCE COMPANY	1,913,522	1,317,121	680,692	(84,291)	-	233,341	43,189	(190,151)	-	(72,347)	-	(221,715)	-	(125,075)	-	**(125,075)**
OCCIDENTAL INSURANCE COMPANY	1,708,138	2,183,514	(715,635)	240,259	103,220	-	-	103,220	-	(8,297)	41,198	212,035	-	81,949	-	**81,949**
OLD MUTUAL GENERAL INSURANCE	13,290,974	12,820,025	944,354	(473,405)	1,503,314	336,156	80,848	1,248,005	-	45,561	-	4,690	-	815,473	197,083	**618,390**
PACIS INSURANCE COMPANY	2,109,475	2,135,137	(19,766)	(5,896)	90,239	90,279	22,460	22,421	-	-	5,897	-	-	10,628	-	**10,628**
PIONEER INSURANCE COMPANY	1,265,584	1,271,750	(45,677)	39,512	129,070	58,358	(28,972)	41,741	-	-	-	-	-	81,252	24,376	**56,877**
SANLAM INSURANCE COMPANY	2,079,167	1,484,713	265,608	328,846	340,127	-	-	340,127	-	-	25,584	558,027	-	85,362	(1,092)	**86,454**
STAR DISCOVER INSURANCE	1,001,942	993,383	72,951	(64,392)	97,212	9,606	2,814	90,420	-	-	-	-	-	26,028	-	**26,028**
STAR DISCOVER MICRO INSURANCE	75,259	42,754	47,499	(14,995)	2,293	1,045	896	2,144	-	-	-	-	-	(12,851)	-	**(12,851)**
TAKAFUL INSURANCE OF AFRICA	690,731	565,668	64,418	60,646	52,060	36,726	7,047	22,380	-	20,807	-	119,424	-	(15,591)	-	**(15,591)**
TAUSI ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE HERITAGE INSURANCE COMPANY	6,115,801	4,358,434	1,080,967	676,399	1,238,010	58,579	(6,837)	1,172,593	-	-	-	334,643	(41,076)	1,473,273	439,610	**1,033,663**
THE KENYAN ALLIANCE INSURANCE	1,634,584	1,254,675	(394,079)	773,988	40,488	41,071	-	(583)	-	-	36,800	599,340	-	137,264	41,179	**96,085**
THE MONARCH INSURANCE	598,248	320,322	-	277,926	3,737	-	-	3,737	-	-	-	-	-	281,663	-	**281,663**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**144,591,917**	**105,461,578**	**13,928,087**	**25,202,252**	**13,385,052**	**2,631,942**	**1,467,372**	**12,220,482**	**-**	**2,123,208**	**447,805**	**5,950,098**	**71,812**	**33,219,850**	**1,930,819**	**31,289,032**
REINSURERS																
CONTINENTAL REINSURANCE	4,450,998	4,795,934	(324,351)	(20,584)	205,236	732,491	256,911	(270,344)	-	51	597,668	22,572	-	(911,117)	-	**(911,117)**
EAST AFRICA REINSURANCE	3,283,800	3,031,653	177,597	74,550	567,094	95,938	16,887	488,043	-	-	-	262,792	-	299,800	172,741	**127,059**
GHANA REINSURANCE COMPANY	2,263,929	2,245,138	(96,091)	114,881	204,731	156,659	32,967	81,038	-	1,932	-	199,084	-	(1,232)	-	**(1,232)**
KENYA REINSURANCE CORPORATION	11,090,460	9,247,351	535,942	1,307,167	3,128,323	(96,408)	(19,065)	3,205,666	-	95,747	1,633,609	930,506	-	2,044,466	310,032	**1,734,435**
WAICA REINSURANCE KENYA LIMITED	3,492,031	2,790,857	48,728	652,447	-	182,350	7,343	(175,007)	-	256,257	284,371	293,536	-	155,790	46,737	**109,053**
TOTAL	**24,581,218**	**22,110,933**	**341,824**	**2,128,461**	**4,105,383**	**1,071,030**	**295,043**	**3,329,396**	**-**	**353,988**	**2,515,648**	**1,708,489**	**-**	**1,587,708**	**529,510**	**1,058,198**
GRAND TOTAL	**169,173,135**	**127,572,511**	**14,269,911**	**27,330,713**	**17,490,435**	**3,702,973**	**1,762,415**	**15,549,878**	**-**	**2,477,195**	**2,963,453**	**7,658,587**	**71,812**	**34,807,558**	**2,460,328**	**32,347,229**

Amounts in Thousand Shillings

APPENDIX 2: SUMMARY OF LONG TERM INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 30.09.2024

Company	Insurance Revenue	Insurance Service Expense	Net expenses from reinsurance contracts held	Insurance Service Result	Net Investment Income	Finance expenses from insurance contracts	Finance income from reinsurance contracts	Net Financial Result	Asset management services revenue	Other Income	Other finance costs	Other operating expenses	Share of profit of associates and joint ventures accounted for using the equity method	Profit before income tax	Income tax expense	Profit for the year
INSURERS																
ABSA LIFE ASSURANCE	5,446,773	4,656,818	472,245	317,710	1,104,554	858,747	33,952	279,760	-	-	22,837	129,125	-	445,508	73,929	**371,580**
APA LIFE ASSURANCE COMPANY	2,285,692	2,081,810	1,130,813	(926,931)	-	881,806	19,349	(862,458)	-	1,124,206	(940,705)	-	-	275,522	-	**275,522**
BRITAM LIFE ASSURANCE	9,940,411	6,553,817	822,056	2,564,538	13,485,888	13,400,246	242,022	327,664	-	(45,260)	21,142	553,867	158,536	2,430,469	729,141	**1,701,328**
CANNON LIFE ASSURANCE (K) LIMITED	263,578	305,112	48,741	(90,275)	44,428	(21,503)	1,389	67,321	-	12,065	-	7,801	-	(18,690)	12,599	**(31,289)**
CAPEX LIFE ASSURANCE COMPANY	1,184,187	986,199	113,194	84,794	36,753	2,574	-	34,180	-	(1,955)	-	12,837	-	104,182	-	**104,182**
CIC LIFE ASSURANCE COMPANY	5,005,663	3,539,553	533,286	932,824	1,279,600	1,303,579	129,122	105,144	-	-	-	133,012	-	904,956	271,487	**633,469**
CORPORATE INSURANCE COMPANY	64,155	(97,900)	(5,345)	167,401	4,460	36,889	-	(32,429)	-	-	-	207,889	-	(72,918)	-	**(72,918)**
EQUITY LIFE ASSURANCE	1,573,190	1,401,097	(131,399)	303,492	835,236	28,013	52,388	859,611	-	131,199	-	224,244	-	1,070,058	321,018	**749,041**
GA LIFE ASSURANCE COMPANY	72,914	55,826	10,143	6,945	3,846,360	-	-	3,846,360	-	592,921	-	130,207	-	4,316,019	15,979	**4,300,040**
GEMINIA LIFE INSURANCE COMPANY	233,873	131,097	98,211	4,565	60,531	12,284	6,203	54,451	-	-	-	-	-	59,016	-	**59,016**
ICEA LION LIFE ASSURANCE	6,360,559	6,534,163	184,073	(357,677)	15,816,896	8,019,859	-	7,797,037	-	660,962	-	1,221,621	-	6,878,701	2,497,906	**4,380,795**
JUBILEE INSURANCE COMPANY	3,157,107	2,323,741	123,316	710,050	11,447,442	10,046,462	-	1,400,981	-	-	-	882,738	107,940	1,336,233	159,512	**1,176,721**
KENINDIA ASSURANCE COMPANY	2,139,523	1,979,809	19,543	140,171	8,267,926	7,392,159	-	875,767	-	-	-	-	-	1,015,939	-	**1,015,939**
KENYA ORIENT LIFE ASSURANCE	750,791	487,469	(9,319)	272,641	292,136	236,119	613	56,630	-	-	-	175,629	-	153,642	45,012	**108,630**
KUSCCO MUTUAL ASSURANCE LIMITED	565,762	573,227	-	(7,465)	-	6,138	-	(6,138)	-	298	-	-	-	(13,305)	-	**(13,305)**
LIBERTY LIFE ASSURANCE COMPANY	1,975,346	1,745,581	117,934	111,831	1,768,378	1,334,354	(3)	434,020	-	248,305	2,467	629,834	-	161,855	84,511	**77,344**
MADISON INSURANCE COMPANY	1,947,975	2,230,467	(51,871)	(230,621)	542,049	76,698	8,456	473,807	-	-	-	264,861	-	(21,675)	(6,503)	**(15,173)**
OLD MUTUAL ASSURANCE COMPANY	284,230	272,272	33,213	(21,255)	1,046,041	696,277	-	349,764	-	11,108	-	12,231	-	327,386	2,015	**325,372**
OLD MUTUAL LIFE ASSURANCE KENYA	3,036,584	2,779,766	370,305	(113,487)	1,294,862	1,176,492	-	118,369	-	50,906	-	(2,823)	-	58,612	15,852	**42,760**
PIONEER ASSURANCE COMPANY	1,068,769	1,205,950	21,181	(158,362)	497,880	160,743	(22,494)	314,643	-	-	-	-	-	156,281	-	**156,281**
PRUDENTIAL LIFE ASSURANCE	1,315,491	1,386,487	75,714	(146,711)	214,511	42,940	-	171,571	-	(15,190)	-	81,559	-	(71,889)	36,719	**(108,608)**
SANLAM LIFE ASSURANCE	3,092,628	2,657,223	194,979	240,426	2,001,192	1,590,775	(18,592)	391,825	-	186,698	-	17,794	-	801,156	254,060	**547,095**
STAR DISCOVER LIFE INSURANCE	218,734	151,112	(449)	68,071	7,401	933	-	6,469	-	-	-	-	-	74,540	-	**74,540**
THE KENYAN ALLIANCE INSURANCE	140,276	318,869	15,890	(194,483)	159,073	44,198	(21,705)	93,170	-	-	-	(135,718)	-	34,405	-	**34,405**
THE MONARCH INSURANCE	18,586	2,846	-	15,740	4,504	-	-	4,504	-	27,722	55,681	-	-	(7,715)	-	**(7,715)**
TOTAL	**52,142,795**	**44,262,408**	**4,186,452**	**3,693,934**	**64,058,106**	**47,326,782**	**430,699**	**17,162,022**	**-**	**2,983,986**	**(838,578)**	**4,546,708**	**266,476**	**20,398,289**	**4,513,237**	**15,885,052**
REINSURERS																
CONTINENTAL REINSURANCE	17,359	43,259	(37)	(25,863)	56,443	6,369	-	50,074	-	-	(69,677)	-	-	(45,466)	-	**(45,466)**
EAST AFRICAN REINSURANCE	909,618	721,311	95,236	93,071	208,672	20,714	4,564	192,521	-	-	(50,231)	-	-	235,361	(78,911)	**156,450**
KENYA REINSURANCE CORPORATION	2,060,411	1,768,546	70,461	221,403	629,909	(30,089)	(784)	659,214	-	-	-	(172,904)	-	707,712	(317,834)	**389,878**
TOTAL	**2,987,388**	**2,533,116**	**165,661**	**288,611**	**895,023**	**(3,006)**	**3,779**	**901,809**	**-**	**-**	**(119,908)**	**(172,904)**	**-**	**897,607**	**(396,746)**	**500,862**
GRAND TOTAL	**55,130,183**	**46,795,524**	**4,352,113**	**3,982,545**	**64,953,129**	**47,323,776**	**434,478**	**18,063,831**	**-**	**2,983,986**	**(958,486)**	**4,373,804**	**266,476**	**21,295,896**	**4,116,491**	**16,385,913**

Amounts in Thousand Shillings

APPENDIX 3: SUMMARY OF LONG TERM INSURANCE BUSINESS GROSS PREMIUM INCOME FOR THE PERIOD ENDED 30.09.2024										
Company	**Life Assurances**	**Annuities**	**Personal Pensions**	**Deposit Administration**	**Group Life**	**Group Credit**	**Permanent Health**	**Investments**	**Total**	**Market Share (%)**
INSURERS										
ITAM LIFE ASSURANCE	8,533,122	5,522,153	3,675,252	5,377,070	6,205,414	262,609	-	3,782,031	**33,357,651**	**22.69**
BILEE INSURANCE COMPANY	3,510,750	426,162	1,737,521	13,907,872	1,069,214	99,369	-	-	**20,750,889**	**14.12**
A LION LIFE ASSURANCE	5,121,715	1,378,881	5,755,650	8,418,412	433,261	224,384	-	5,755	**21,338,057**	**14.52**
NEER ASSURANCE COMPANY	882,513	11,763	208,976	5,487,806	673,663	333,577	-	38,304	**7,636,602**	**5.20**
NDIA ASSURANCE COMPANY	1,164,170	330,910	1,281,116	6,747,433	65,737	-	-	-	**9,589,366**	**6.52**
SA LIFE ASSURANCE	3,481,048	-	-	-	2,404,604	449,827	-	-	**6,335,479**	**4.31**
LIFE ASSURANCE COMPANY	462,610	-	827,803	4,530,883	88,956	3,041	-	-	**5,913,293**	**4.02**
A LIFE ASSURANCE COMPANY	381,367	44,773	111,724	934,537	1,530,529	683,367	-	578,744	**4,265,041**	**2.90**
LIFE ASSURANCE COMPANY	967,488	284,607	-	3,806,248	968,060	4,433,073	-	843	**10,460,319**	**7.12**
ERTY LIFE ASSURANCE COMPANY	1,176,920	3,000	1,078,983	158,266	650,433	617,474	-	528,866	**4,213,941**	**2.87**
NLAM LIFE ASSURANCE	2,165,639	707,852	-	384,901	682,207	285,439	-	166,177	**4,392,215**	**2.99**
UITY LIFE ASSURANCE	-	-	246,388	1,185,901	423,180	1,585,272	-	244,273	**3,685,014**	**2.51**
D MUTUAL LIFE ASSURANCE KENYA	762,594	-	-	558,590	2,315,086	716,859	-	13,503	**4,366,631**	**2.97**
DISON INSURANCE COMPANY	1,764,103	-	200,809	499,204	474,292	404,997	-	461	**3,343,867**	**2.27**
JDENTIAL LIFE ASSURANCE	465,701	-	521,398	140,562	736,769	325,942	-	-	**2,190,372**	**1.49**
PEX LIFE ASSURANCE COMPANY	4,623	233,290	-	-	814,679	68,358	-	-	**1,120,950**	**0.76**
E KENYAN ALLIANCE INSURANCE	12,531	-	261,588	360,872	113,715	14,030	-	7,973	**770,709**	**0.52**
NYA ORIENT LIFE ASSURANCE	46,132	181,731	75,261	142,871	79,251	390,667	-	-	**915,913**	**0.62**
D MUTUAL ASSURANCE COMPANY	609,700	-	-	-	-	-	-	211,303	**821,003**	**0.56**
SCCO MUTUAL ASSURANCE LIMITED	4,878	57,011	-	-	9,479	365,631	-	-	**437,000**	**0.30**
MINIA LIFE INSURANCE COMPANY	14,258	-	34,415	501,054	133,644	27,940	-	5,310	**716,621**	**0.49**
NNON LIFE ASSURANCE (K) LIMITED	22,331	-	-	-	294,900	7,037	-	-	**324,269**	**0.22**
E MONARCH INSURANCE	7,371	-	-	17,586	8,329	2,886	-	-	**36,172**	**0.02**
AR DISCOVER LIFE INSURANCE	-	-	-	-	16,977	-	-	-	**16,977**	**0.01**
RPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-
TOTAL	**31,561,565**	**9,182,131**	**16,016,884**	**53,160,069**	**20,192,381**	**11,301,779**	**-**	**5,583,541**	**146,998,350**	**100.00**
REINSURERS										
NYA REINSURANCE CORPORATION	102,530	-	-	-	2,095,220	-	-	-	**2,197,750**	66.90
ST AFRICAN REINSURANCE	1,069,812	-	-	-	-	-	-	-	**1,069,812**	32.57
NTINENTAL REINSURANCE	-	-	-	-	17,406	-	-	-	**17,406**	0.53
TOTAL	**1,172,342**	**-**	**-**	**-**	**2,112,626**	**-**	**-**	**-**	**3,284,969**	**100.00**

Amounts in Thousand Shillings

APPENDIX 4: SUMMARY OF LONG TERM INSURANCE BUSINESS MARKET SHARE (GROSS PREMIUM INCOME) PER CLASS FOR THE PERIOD ENDED 30.09.2024									
Company	**Life Assurances**	**Annuities**	**Pensions**	**Deposit Administration**	**Group Life**	**Group Credit**	**Permanent Health**	**Investments**	**Total**
INSURERS									
BRITAM LIFE ASSURANCE	27.04	60.14	22.95	10.11	30.73	2.32	-	67.74	**22.69**
ICEA LION LIFE ASSURANCE	16.23	15.02	35.93	15.84	2.15	1.99	-	0.10	**14.52**
JUBILEE INSURANCE COMPANY	11.12	4.64	10.85	26.16	5.30	0.88	-	-	**14.12**
CIC LIFE ASSURANCE COMPANY	3.07	3.10	-	7.16	4.79	39.22	-	0.02	**7.12**
KENINDIA ASSURANCE COMPANY	3.69	3.60	8.00	12.69	0.33	-	-	-	**6.52**
PIONEER ASSURANCE COMPANY	2.80	0.13	1.30	10.32	3.34	2.95	-	0.69	**5.20**
ABSA LIFE ASSURANCE	11.03	-	-	-	11.91	3.98	-	-	**4.31**
GA LIFE ASSURANCE COMPANY	1.47	-	5.17	8.52	0.44	0.03	-	-	**4.02**
SANLAM LIFE ASSURANCE	6.86	7.71	-	0.72	3.38	2.53	-	2.98	**2.99**
OLD MUTUAL LIFE ASSURANCE KENYA	2.42	-	-	1.05	11.47	6.34	-	0.24	**2.97**
APA LIFE ASSURANCE COMPANY	1.21	0.49	0.70	1.76	7.58	6.05	-	10.37	**2.90**
LIBERTY LIFE ASSURANCE COMPANY	3.73	0.03	6.74	0.30	3.22	5.46	-	9.47	**2.87**
EQUITY LIFE ASSURANCE	-	-	1.54	2.23	2.10	14.03	-	4.37	**2.51**
MADISON INSURANCE COMPANY	5.59	-	1.25	0.94	2.35	3.58	-	0.01	**2.27**
PRUDENTIAL LIFE ASSURANCE	1.48	-	3.26	0.26	3.65	2.88	-	-	**1.49**
CAPEX LIFE ASSURANCE COMPANY	0.01	2.54	-	-	4.03	0.60	-	-	**0.76**
KENYA ORIENT LIFE ASSURANCE	0.15	1.98	0.47	0.27	0.39	3.46	-	-	**0.62**
OLD MUTUAL ASSURANCE COMPANY	1.93	-	-	-	-	-	-	3.78	**0.56**
THE KENYAN ALLIANCE INSURANCE	0.04	-	1.63	0.68	0.56	0.12	-	0.14	**0.52**
GEMINIA LIFE INSURANCE COMPANY	0.05	-	0.21	0.94	0.66	0.25	-	0.10	**0.49**
KUSCCO MUTUAL ASSURANCE LIMITED	0.02	0.62	-	-	0.05	3.24	-	-	**0.30**
CANNON LIFE ASSURANCE (K) LIMITED	0.07	-	-	-	1.46	0.06	-	-	**0.22**
THE MONARCH INSURANCE	0.02	-	-	0.03	0.04	0.03	-	-	**0.02**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	0.08	-	-	-	**0.01**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-
TOTAL	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**-**	**100.00**	**100.00**
REINSURERS									
KENYA REINSURANCE CORPORATION	8.75	-	-	-	99.18	-	-	-	**66.90**
EAST AFRICAN REINSURANCE	91.25	-	-	-	-	-	-	-	**32.57**
CONTINENTAL REINSURANCE	-	-	-	-	0.82	-	-	-	**0.53**
TOTAL	**100.00**	**-**	**-**	**-**	**100.00**	**-**	**-**	**-**	**100.00**

Figures in %

APPENDIX 5: SUMMARY OF LIFE ASSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2024

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	7,146,925	3,481,048	3,442,923	-	1,196,423	1,196,423	-	-	-	465,141	296,243	419,731	45,096	-	**9,006,675**
APA LIFE ASSURANCE COMPANY	716,592	381,367	374,408	-	282,433	282,433	-	-	-	117,158	91,837	43,011	1,185	-	**641,397**
BRITAM LIFE ASSURANCE	37,651,992	8,533,122	8,521,803	(45,260)	5,266,320	5,266,320	-	-	-	1,085,506	1,796,519	3,272,990	129,308	1,598,539	**39,525,333**
CANNON LIFE ASSURANCE (K) LIMITED	634,162	22,331	22,174	-	89,003	89,003	-	-	-	(2,310)	40,606	12,869	-	-	**541,906**
CAPEX LIFE ASSURANCE COMPANY	37,874	4,623	4,623	-	6,310	6,310	-	-	-	190	1,059	-	-	-	**34,939**
CIC LIFE ASSURANCE COMPANY	4,860,802	967,488	964,491	-	703,258	703,258	-	-	-	102,835	151,746	281,907	-	-	**5,149,360**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	3,320,239	462,610	462,610	-	593,242	593,242	-	-	-	442	670	537,673	-	-	**3,726,167**
GEMINIA LIFE INSURANCE COMPANY	796,181	14,258	14,258	-	16,044	16,044	-	-	-	3,486	8,828	20,161	-	-	**802,243**
ICEA LION LIFE ASSURANCE	19,124,275	5,121,715	5,071,667	-	2,606,669	26,889	2,579,779	-	-	83,677	986,825	1,990,036	-	186,481	**22,322,327**
JUBILEE INSURANCE COMPANY	11,593,836	3,510,750	3,500,909	-	3,219,264	3,219,264	-	-	-	626,357	576,378	1,280,296	10,333	(167,753)	**12,110,462**
KENINDIA ASSURANCE COMPANY	18,805,438	1,164,170	1,161,085	-	2,003,029	2,003,029	-	-	-	86,837	321,560	2,167,846	-	304,150	**19,418,793**
KENYA ORIENT LIFE ASSURANCE	131,957	46,132	46,132	-	17,994	17,994	-	-	-	9,666	7,925	5,794	-	-	**148,297**
KUSCCO MUTUAL ASSURANCE LIMITED	9,038	4,878	4,878	-	-	-	-	-	-	505	170	-	-	-	**13,242**
LIBERTY LIFE ASSURANCE COMPANY	8,962,889	1,176,920	1,156,902	-	908,443	908,443	-	-	-	134,762	200,338	853,264	40,804	-	**9,688,707**
MADISON INSURANCE COMPANY	4,716,507	1,764,103	1,764,103	-	1,117,667	1,117,667	-	-	-	251,039	576,966	155,196	-	-	**4,690,134**
OLD MUTUAL ASSURANCE COMPANY	5,751,435	609,700	559,120	162,799	932,989	932,989	-	-	-	(6,000)	197,029	745,041	8,136	-	**6,086,241**
OLD MUTUAL LIFE ASSURANCE KENYA	1,392,174	762,594	749,628	-	806,042	544,389	261,653	-	-	66,969	614,954	354,896	-	-	**1,008,735**
PIONEER ASSURANCE COMPANY	1,555,025	882,513	877,732	-	584,084	584,084	-	-	-	168,642	220,372	34,195	-	-	**1,493,853**
PRUDENTIAL LIFE ASSURANCE	538,752	465,701	440,658	-	198,741	198,741	-	-	-	86,131	232,432	106,363	-	-	**568,468**
SANLAM LIFE ASSURANCE	6,920,003	2,165,639	2,092,469	-	1,146,062	1,146,062	-	-	-	235,122	557,129	839,820	-	553,469	**7,360,510**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	45,245	12,531	12,531	-	7,136	7,136	-	-	-	2,229	1,866	2,586	-	-	**49,131**
THE MONARCH INSURANCE	-	7,371	7,371	-	3,127	3,127	-	-	-	-	7,049	1,786	-	-	**(1,019)**
TOTAL	**134,711,340**	**31,561,565**	**31,252,474**	**117,539**	**21,704,279**	**18,862,847**	**2,841,432**	**-**	**-**	**3,518,383**	**6,888,502**	**13,125,459**	**234,863**	**2,474,885**	**144,385,900**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	1,172,608	1,069,812	858,603	-	5,728	5,728	-	-	-	181,093	12,847	20,867	(944)	-	**1,853,355**
KENYA REINSURANCE CORPORATION	352,998	102,530	102,530	-	9,940	9,940	-	-	-	25,116	17,290	62,991	-	-	**466,172**
TOTAL	**1,525,606**	**1,172,342**	**961,133**	**-**	**15,668**	**15,668**	**-**	**-**	**-**	**206,209**	**30,137**	**83,858**	**(944)**	**-**	**2,319,526**

Amounts in Thousand Shillings

APPENDIX 6: SUMMARY OF ANNUITIES BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2024

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	869,200	44,773	44,773	-	74,770	74,770	-	-	-	-	5,668	138,385	4,358	-	**967,561**
BRITAM LIFE ASSURANCE	14,833,456	5,522,153	5,522,153	-	1,904,571	1,904,571	-	-	-	109,299	61,565	1,760,034	21,713	194,651	**19,823,844**
CANNON LIFE ASSURANCE (K) LIMITED	12,842	-	-	-	982	982	-	-	-	-	-	-	-	-	**11,860**
CAPEX LIFE ASSURANCE COMPANY	1,016,949	233,290	233,290	-	287,344	287,344	-	-	-	4,285	53,431	-	-	-	**905,179**
CIC LIFE ASSURANCE COMPANY	1,534,571	284,607	284,607	-	-	-	-	-	-	5,364	8,695	190,823	-	-	**1,995,942**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA LIFE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	18,299,259	1,378,881	1,378,881	-	1,809,336	37,416	-	-	1,771,920	-	32,886	2,232,327	-	351,000	**19,717,245**
JUBILEE INSURANCE COMPANY	11,271,713	426,162	426,162	-	1,169,324	1,169,324	-	-	-	5,777	3,643	1,181,597	9,355	148,294	**11,543,079**
KENINDIA ASSURANCE COMPANY	5,206,926	330,910	330,910	-	536,621	536,621	-	-	-	6,921	-	557,127	-	-	**5,551,421**
KENYA ORIENT LIFE ASSURANCE	957,988	181,731	181,731	-	129,642	129,642	-	-	-	5,434	9,906	42,061	-	-	**1,036,798**
KUSCCO MUTUAL ASSURANCE LIMITED	-	57,011	57,011	-	2,578	2,578	-	-	-	-	-	-	-	-	**54,434**
LIBERTY LIFE ASSURANCE COMPANY	1,004,188	3,000	3,000	-	93,787	93,787	-	-	-	-	1,297	103,252	2,004	-	**1,013,352**
MADISON INSURANCE COMPANY	6,202,890	-	-	-	818,592	818,592	-	-	-	-	12,784	186,512	-	-	**5,558,026**
OLD MUTUAL ASSURANCE COMPANY	3,786	-	-	-	648	648	-	-	-	-	-	98	1	-	**3,236**
OLD MUTUAL LIFE ASSURANCE KENYA	1,418,435	-	-	-	105,585	105,585	-	-	-	-	-	107,162	-	-	**1,420,012**
PIONEER ASSURANCE COMPANY	285,435	11,763	11,763	-	32,057	32,057	-	-	-	259	22,037	907	-	-	**243,752**
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	14,410,982	707,852	694,274	-	1,328,370	1,328,370	-	-	-	10,472	18,780	1,405,528	-	-	**15,153,162**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	905,480	-	-	-	107,496	107,496	-	-	-	-	-	-	-	-	**797,984**
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**78,234,102**	**9,182,131**	**9,168,553**	**-**	**8,401,702**	**6,629,781**	**-**	**-**	**1,771,920**	**147,812**	**230,692**	**7,905,811**	**37,430**	**693,945**	**85,796,885**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 7: SUMMARY OF GROUP LIFE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2024

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	117,831	2,404,604	928,981	-	647,036	647,036	-	-	-	36,640	262,492	386,594	7,393	-	**479,844**
APA LIFE ASSURANCE COMPANY	52,581	1,530,529	632,898	-	202,974	202,974	-	-	-	37,359	126,532	46,128	1,453	-	**363,290**
BRITAM LIFE ASSURANCE	2,736,826	6,205,414	622,123	-	438,374	438,374	-	-	-	(147,620)	425,859	257,414	(4,908)	139,659	**2,764,998**
CANNON LIFE ASSURANCE (K) LIMITED	94,519	294,900	158,186	-	62,287	62,287	-	-	-	2,787	76,173	24,141	-	-	**135,600**
CAPEX LIFE ASSURANCE COMPANY	(104,355)	814,679	684,720	-	180,764	180,764	-	-	-	(19,940)	186,595	-	-	-	**232,946**
CIC LIFE ASSURANCE COMPANY	960,794	968,060	937,543	-	384,252	384,252	-	-	-	(8,988)	175,410	733,861	-	-	**2,081,525**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	288,146	423,180	143,092	-	112,302	112,302	-	-	-	8,021	46,254	137,008	-	-	**401,670**
GA LIFE ASSURANCE COMPANY	19,822	88,956	7,184	-	2,456	2,456	-	-	-	(14,230)	12,425	7,176	-	-	**33,531**
GEMINIA LIFE INSURANCE COMPANY	535,930	133,644	100,967	-	97,201	97,201	-	-	-	11,367	56,978	9,085	-	-	**480,437**
ICEA LION LIFE ASSURANCE	194,280	433,261	256,292	-	236,652	236,652	-	-	-	35,394	111,211	33,457	-	29,250	**71,522**
JUBILEE INSURANCE COMPANY	474,016	1,069,214	522,027	-	301,436	301,436	-	-	-	5,372	187,320	77,785	921	70,142	**508,637**
KENINDIA ASSURANCE COMPANY	93,786	65,737	9,286	-	6,184	6,184	-	-	-	1,969	3,312	18,218	-	-	**109,825**
KENYA ORIENT LIFE ASSURANCE	127,432	79,251	55,590	-	52,047	52,047	-	-	-	102	11,887	5,595	-	-	**124,581**
KUSCCO MUTUAL ASSURANCE LIMITED	(34,474)	9,479	7,110	-	18,023	18,023	-	-	-	(552)	9,276	-	-	-	**(54,112)**
LIBERTY LIFE ASSURANCE COMPANY	377,064	650,433	511,630	-	181,505	181,505	-	-	-	32,789	108,432	(1,075)	9,193	-	**555,701**
MADISON INSURANCE COMPANY	(178,554)	474,292	270,089	-	208,468	208,468	-	-	-	40,799	96,722	459	-	-	**(253,995)**
OLD MUTUAL ASSURANCE COMPANY	149,779	-	-	-	10,154	10,154	-	-	-	-	7,617	(84,667)	(1,216)	-	**48,558**
OLD MUTUAL LIFE ASSURANCE KENYA	2,793,434	2,315,086	1,491,423	(344,125)	694,757	694,757	-	-	-	(40,145)	321,153	135,945	-	-	**3,100,913**
PIONEER ASSURANCE COMPANY	721,664	673,663	645,565	-	504,234	504,234	-	-	-	164,710	110,186	884,912	-	-	**1,473,011**
PRUDENTIAL LIFE ASSURANCE	74,513	736,769	501,264	-	195,458	195,458	-	-	-	(329)	247,568	53,181	-	-	**186,263**
SANLAM LIFE ASSURANCE	83,632	682,207	373,560	-	223,911	223,911	-	-	-	46,565	208,317	100,278	-	-	**78,678**
STAR DISCOVER LIFE INSURANCE	429,034	16,977	16,050	-	82,352	82,352	-	-	-	1,995	52,555	7,401	-	-	**315,584**
THE KENYAN ALLIANCE INSURANCE	136,862	113,715	96,432	-	105,130	105,130	-	-	-	18,336	18,765	26,366	-	-	**117,428**
THE MONARCH INSURANCE	-	8,329	5,483	-	501,074	501,074	-	-	-	186	6,377	1,616	-	-	**(500,538)**
TOTAL	**10,144,563**	**20,192,381**	**8,977,493**	**- 344,125**	**5,449,031**	**5,449,031**	**-**	**-**	**-**	**212,584**	**2,869,415**	**2,860,881**	**12,836**	**239,051**	**12,855,896**
REINSURERS															
CONTINENTAL REINSURANCE	-	17,406	17,406	-	35,979	35,979	-	-	-	(5,500)	1,785	56,443	-	-	**41,585**
EAST AFRICAN REINSURANCE	(196,451)	-	-	-	324,544	324,544	-	-	-	-	115,622	187,805	(8,500)	-	**(440,312)**
KENYA REINSURANCE CORPORATION	6,497,502	2,095,220	2,095,220	-	875,181	875,181	-	-	-	685,067	155,614	566,918	-	-	**7,443,778**
TOTAL	**6,301,052**	**2,112,626**	**2,112,626**	**-**	**1,235,704**	**1,235,704**	**-**	**-**	**-**	**679,567**	**273,021**	**811,166**	**- 8,500**	**-**	**7,045,051**

Amounts in Thousand Shillings

APPENDIX 8: SUMMARY OF GROUP CREDIT BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2024

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	2,058,343	449,827	337,076	-	231,322	231,322	-	-	-	138,858	182,324	298,230	21,439	-	**2,119,706**
APA LIFE ASSURANCE COMPANY	1,095,045	683,367	609,983	-	357,182	357,182	-	-	-	184,463	6,163	46,128	1,453	-	**1,201,896**
BRITAM LIFE ASSURANCE	4,336	262,609	229,600	-	185,586	185,586	-	-	-	26,653	147,168	191,629	6,729	301,027	**(241,597)**
CANNON LIFE ASSURANCE (K) LIMITED	(5,243)	7,037	6,028	-	865	865	-	-	-	(262)	11,400	3,613	-	-	**(7,605)**
CAPEX LIFE ASSURANCE COMPANY	13,945	68,358	56,370	-	21,869	21,869	-	-	-	(1,959)	15,656	-	-	-	**34,748**
CIC LIFE ASSURANCE COMPANY	4,487,676	4,433,073	3,520,576	-	1,428,311	1,428,311	-	-	-	396,073	713,389	-	-	-	**5,470,479**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	4,317,367	1,585,272	1,524,149	-	214,197	214,197	-	-	-	336,395	462,368	547,095	-	-	**5,375,651**
GA LIFE ASSURANCE COMPANY	1,350	3,041	195	-	15	15	-	-	-	(657)	425	245	-	-	**2,008**
GEMINIA LIFE INSURANCE COMPANY	270,499	27,940	27,940	-	200	200	-	-	-	2,155	12,840	1,899	-	-	**285,142**
ICEA LION LIFE ASSURANCE	(100,159)	224,384	143,660	-	91,707	77,135	14,573	-	-	16,145	92,679	15,668	-	17,550	**(158,913)**
JUBILEE INSURANCE COMPANY	175,440	99,369	78,848	-	10,888	10,888	-	-	-	8,527	15,246	17,100	203	-	**236,524**
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	1,025,543	390,667	365,014	-	105,930	105,930	-	-	-	25,253	160,028	45,027	-	-	**1,144,371**
KUSCCO MUTUAL ASSURANCE LIMITED	555,166	365,631	274,224	-	485,036	485,036	-	-	-	6,123	150,321	-	-	-	**187,908**
LIBERTY LIFE ASSURANCE COMPANY	698,030	617,474	528,842	-	173,838	173,838	-	-	-	186,844	108,817	(1,721)	9,125	-	**746,526**
MADISON INSURANCE COMPANY	155,833	404,997	213,392	-	33,002	33,002	-	-	-	(7,066)	43,466	18,958	-	-	**318,782**
OLD MUTUAL ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE KENYA	864,978	716,859	461,814	(109,498)	141,334	141,334	-	-	-	(12,431)	99,444	44,451	-	-	**1,033,398**
PIONEER ASSURANCE COMPANY	313,612	333,577	247,341	-	162,957	162,957	-	-	-	11,392	88,149	3,177	-	-	**301,632**
PRUDENTIAL LIFE ASSURANCE	220,897	325,942	293,690	-	95,480	95,480	-	-	-	28,968	200,283	53,181	-	-	**243,038**
SANLAM LIFE ASSURANCE	776,988	285,439	160,117	-	100,305	100,305	-	-	-	33,273	55,755	51,510	-	-	**799,282**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	4,296	14,030	14,030	-	-	-	-	-	-	150	-	-	-	-	**18,176**
THE MONARCH INSURANCE	-	2,886	2,886	-	30,813	30,813	-	-	-	-	4,349	1,102	-	-	**(31,174)**
TOTAL	**16,933,942**	**11,301,779**	**9,095,774**	**- 109,498**	**3,870,839**	**3,856,266**	**14,573**	**-**	**-**	**1,378,898**	**2,570,271**	**1,337,294**	**38,949**	**318,577**	**19,079,979**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 9: SUMMARY OF INVESTMENTS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2024

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	899,994	578,744	578,744	-	-	-	-	-	-	-	-	172,044	4,742	-	**1,646,041**
BRITAM LIFE ASSURANCE	4,537,874	3,782,031	3,782,031	-	2,051,385	2,051,385	-	-	-	31,402	94,269	1,004,633	8,616	427,122	**6,711,745**
CANNON LIFE ASSURANCE (K) LIMITED	134,570	-	-	-	-	-	-	-	-	-	25,458	8,068	-	-	**117,181**
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	843	843	-	259	259	-	-	-	-	-	-	-	-	**2,399,015**
CORPORATE INSURANCE COMPANY															
EQUITY LIFE ASSURANCE	494,765	244,273	244,273	-	-	-	-	-	-	-	-	-	-	-	**3,283,360**
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**388,353**
GEMINIA LIFE INSURANCE COMPANY	18,407	5,310	5,310	-	-	-	-	-	-	-	1,605	5,469	191	-	**373,955**
ICEA LION LIFE ASSURANCE	256,561	5,755	5,755	-	35,386	-	35,386	-	-	-	58	109,879	-	719	-
JUBILEE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**1,066,488**
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**182,542**
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	2,309,270	528,866	528,794	-	712,341	712,341	-	-	-	27,352	471,953	790,391	17,795	-	**2,399,015**
MADISON INSURANCE COMPANY	(7,020)	461	461	-	2,244	2,244	-	-	-	-	2,489	241	-	-	**(11,051)**
OLD MUTUAL ASSURANCE COMPANY	3,834,369	211,303	211,303	-	1,077,413	1,077,413	-	-	-	-	-	317,431	2,330	-	**3,283,360**
OLD MUTUAL LIFE ASSURANCE KENYA	417,561	13,503	13,503	-	92,368	92,368	-	-	-	272	5,272	55,201	-	-	**388,353**
PIONEER ASSURANCE COMPANY	370,425	38,304	38,304	-	34,774	34,774	-	-	-	-	-	-	-	-	**373,955**
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	1,385,563	166,177	166,177	-	552,489	552,489	-	-	-	1,227	106,086	174,550	-	-	**1,066,488**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	203,783	7,973	7,973	-	29,093	29,093	-	-	-	596	1,171	1,646	-	-	**182,542**
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**14,856,122**	**5,583,541**	**5,583,470**	**-**	**4,587,751**	**4,552,365**	**35,386**	**-**	**-**	**60,849**	**708,360**	**2,639,554**	**33,673**	**427,841**	**23,851,341**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 10: SUMMARY OF PERMANENT HEALTH BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2024

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 INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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 AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 11: SUMMARY OF PERSONAL PENSIONS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2024

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	361,732	111,724	111,724	-	81,771	81,771	-	-	-	-	-	87,385	1,485	-	**477,585**
BRITAM LIFE ASSURANCE	27,848,271	3,675,252	3,675,252	-	3,765,885	3,765,885	-	-	-	37,395	154,725	3,470,755	10,861	105,859	**30,919,552**
CANNON LIFE ASSURANCE (K) LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	77,386	246,388	246,388	-	-	-	-	-	-	-	-	-	-	-	**323,774**
GA LIFE ASSURANCE COMPANY	4,616,087	827,803	827,803	-	506,075	506,075	-	-	-	4,466	12,916	545,752	-	-	**5,466,185**
GEMINIA LIFE INSURANCE COMPANY	66,039	34,415	34,415	-	-	-	-	-	-	-	-	-	-	-	**100,454**
ICEA LION LIFE ASSURANCE	39,115,798	5,755,650	5,755,650	-	2,990,194	-	2,990,194	-	-	-	197,314	4,137,082	-	-	**45,821,023**
JUBILEE INSURANCE COMPANY	8,987,123	1,737,521	1,737,521	-	1,062,733	1,062,733	-	-	-	-	117,750	306,991	2,511	-	**9,848,642**
KENINDIA ASSURANCE COMPANY	-	1,281,116	1,281,116	-	-	-	-	-	-	-	-	-	-	-	**1,281,116**
KENYA ORIENT LIFE ASSURANCE	287,595	75,261	75,261	-	38,594	38,594	-	-	-	-	1,268	29,257	-	-	**352,251**
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	(91,261)	1,078,983	1,078,983	-	1,291,680	1,291,680	-	-	-	3,038	103,647	909,955	19,452	-	**479,859**
MADISON INSURANCE COMPANY	1,425,288	200,809	200,809	-	175,459	175,459	-	-	-	2,625	63,291	47,345	-	-	**1,432,067**
OLD MUTUAL ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE KENYA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PIONEER ASSURANCE COMPANY	36,501	208,976	208,976	-	-	-	-	-	-	-	-	-	-	-	**245,477**
PRUDENTIAL LIFE ASSURANCE	829,900	521,398	521,398	-	36,236	36,236	-	-	-	-	9,457	24,873	-	-	**1,330,478**
SANLAM LIFE ASSURANCE	(483,220)	-	-	-	-	-	-	-	-	-	13,653	-	-	-	**(496,874)**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	1,485,631	261,588	261,588	-	128,070	128,070	-	-	-	4,229	38,426	53,991	-	-	**1,630,485**
THE MONARCH INSURANCE	-	-	-	-	5,426	5,426	-	-	-	-	-	-	-	-	**(5,426)**
TOTAL	**84,562,869**	**16,016,884**	**16,016,884**	**-**	**10,082,122**	**7,091,929**	**2,990,194**	**-**	**-**	**51,754**	**712,447**	**9,613,387**	**34,309**	**105,859**	**99,206,649**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 12: SUMMARY OF DEPOSIT ADMINISTRATION BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2024

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Management	Income	Expenses	(From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	7,726,999	934,537	934,537	-	648,446	648,446	-	-	-	21,663	23,648	786,468	13,366	-	**8,740,882**
BRITAM LIFE ASSURANCE	36,844,759	5,377,070	5,377,070	-	3,221,157	3,221,157	-	-	-	41,765	443,317	3,876,315	12,130	153,596	**42,226,179**
CANNON LIFE ASSURANCE (K) LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	8,380,349	3,806,248	3,806,248	-	-	-	-	-	-	74,120	8,949	-	-	-	**12,103,528**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	11,655,864	1,185,901	1,185,901	-	-	-	-	-	-	-	5,138	1,605,607	1,445,046	-	**12,997,188**
GA LIFE ASSURANCE COMPANY	27,881,295	4,530,883	4,530,883	-	1,999,830	1,999,830	-	-	-	33,559	77,970	3,294,607	-	-	**33,595,424**
GEMINIA LIFE INSURANCE COMPANY	567,258	501,054	501,054	-	31,098	31,098	-	-	-	-	1,115	16,198	9,260	-	**1,043,037**
ICEA LION LIFE ASSURANCE	69,210,233	8,418,412	8,418,412	-	5,631,680	-	5,631,680	-	-	-	295,971	7,408,327	-	390,000	**78,719,321**
JUBILEE INSURANCE COMPANY	75,993,889	13,907,872	13,907,872	-	5,511,897	5,511,897	-	-	-	263,646	341,903	8,109,435	73,265	481,024	**91,339,461**
KENINDIA ASSURANCE COMPANY	51,150,369	6,747,433	6,747,433	-	4,669,252	4,669,252	-	-	-	129,471	146,219	5,536,309	-	55,000	**58,434,169**
KENYA ORIENT LIFE ASSURANCE	1,237,927	142,871	142,871	-	90,450	90,450	-	-	-	-	7,103	135,190	-	-	**1,418,435**
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	9,017,167	158,266	158,266	-	220,879	220,879	-	-	-	460	229,417	384,935	8,256	-	**9,101,355**
MADISON INSURANCE COMPANY	3,296,931	499,204	499,204	-	274,866	274,866	-	-	-	4,955	45,493	133,337	-	-	**3,604,158**
OLD MUTUAL ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE KENYA	5,779,048	558,590	558,590	-	765,193	765,193	-	-	-	5,005	113,391	551,184	-	-	**6,005,234**
PIONEER ASSURANCE COMPANY	1,754,705	5,487,806	5,487,806	-	181,243	181,243	-	-	-	-	-	-	-	-	**7,061,268**
PRUDENTIAL LIFE ASSURANCE	497,729	140,562	140,562	-	8,491	8,491	-	-	-	-	1,081	38,002	-	-	**666,721**
SANLAM LIFE ASSURANCE	4,357,812	384,901	384,901	-	1,046,577	1,046,577	-	-	-	13,648	31,858	360,876	-	-	**4,011,505**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	2,410,722	360,872	360,872	-	98,822	174,253	-	(75,432)	-	6,739	49,119	74,483	-	-	**2,691,397**
THE MONARCH INSURANCE	-	17,586	17,586	-	-	-	-	-	-	-	-	-	-	-	**17,586**
TOTAL	**317,763,055**	**53,160,069**	**53,160,069**	**-**	**24,399,880**	**18,843,632**	**5,631,680**	**- 75,432**	**-**	**595,032**	**1,821,692**	**32,311,273**	**1,561,324**	**1,079,621**	**373,776,848**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 13: SUMMARY OF COMBINED LONG TERM BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2024

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	9,323,098	6,335,479	4,708,979	-	2,074,781	2,074,781	-	-	-	640,639	741,059	1,104,554	73,929	-	**11,606,225**
APA LIFE ASSURANCE COMPANY	11,722,143	4,265,041	3,287,067	-	1,647,575	1,647,575	-	-	-	360,642	253,848	1,319,550	28,042	-	**14,038,652**
BRITAM LIFE ASSURANCE	124,457,514	33,357,651	27,730,032	(45,260)	16,833,278	16,833,278	-	-	-	1,184,401	3,123,423	13,833,770	184,448	2,920,452	**141,730,053**
CANNON LIFE ASSURANCE (K) LIMITED	870,851	324,269	186,388	-	153,137	153,137	-	-	-	214	153,636	48,692	-	-	**798,942**
CAPEX LIFE ASSURANCE COMPANY	964,413	1,120,950	979,002	-	496,286	496,286	-	-	-	(17,424)	256,741	-	-	-	**201,472**
CIC LIFE ASSURANCE COMPANY	20,224,192	10,460,319	9,514,308	-	2,516,079	2,516,079	-	-	-	569,404	1,058,190	1,206,591	-	-	**23,984,515**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**15,338,122**
EQUITY LIFE ASSURANCE	16,833,527	3,685,014	3,343,803	-	326,499	326,499	-	-	-	344,416	513,760	2,289,711	1,445,046	-	**9,421,395**
GA LIFE ASSURANCE COMPANY	35,838,793	5,913,293	5,828,675	-	3,101,618	3,101,618	-	-	-	23,581	104,406	4,385,453	-	-	**12,956,644**
GEMINIA LIFE INSURANCE COMPANY	2,254,314	716,621	683,944	-	144,543	144,543	-	-	-	17,008	81,366	52,813	9,451	-	**11,192,948**
ICEA LION LIFE ASSURANCE	146,100,248	21,338,057	21,030,316	-	13,401,624	378,092	11,251,612	-	1,771,920	135,215	1,716,943	15,926,775	-	975,000	**2,994,968**
JUBILEE INSURANCE COMPANY	108,496,017	20,750,889	20,173,339	-	11,275,543	11,275,543	-	-	-	909,678	1,242,239	10,973,204	96,589	531,707	**27,972,750**
KENINDIA ASSURANCE COMPANY	75,256,519	9,589,366	9,529,830	-	7,215,087	7,215,087	-	-	-	225,198	471,091	8,279,501	-	359,150	**315,584**
KENYA ORIENT LIFE ASSURANCE	3,768,441	915,913	866,599	-	434,657	434,657	-	-	-	40,455	198,117	262,923	-	-	**5,487,144**
KUSCCO MUTUAL ASSURANCE LIMITED	529,730	437,000	343,222	-	505,637	505,637	-	-	-	6,076	159,767	-	-	-	**201,472**
LIBERTY LIFE ASSURANCE COMPANY	22,277,347	4,213,941	3,966,416	-	3,582,474	3,582,474	-	-	-	385,245	1,223,902	3,039,002	106,630	-	**23,984,515**
MADISON INSURANCE COMPANY	15,611,875	3,343,867	2,948,058	-	2,630,298	2,630,298	-	-	-	292,351	841,211	542,049	-	-	**15,338,122**
OLD MUTUAL ASSURANCE COMPANY	9,739,369	821,003	770,423	162,799	2,021,204	2,021,204	-	-	-	(6,000)	204,646	977,903	9,250	-	**9,421,395**
OLD MUTUAL LIFE ASSURANCE KENYA	12,665,631	4,366,631	3,274,958	(453,622)	2,605,278	2,343,625	261,653	-	-	19,669	1,154,214	1,248,840	-	-	**12,956,644**
PIONEER ASSURANCE COMPANY	5,037,368	7,636,602	7,517,486	-	1,499,349	1,499,349	-	-	-	345,003	440,745	923,190	-	-	**11,192,948**
PRUDENTIAL LIFE ASSURANCE	2,161,792	2,190,372	1,897,572	-	534,407	534,407	-	-	-	114,770	690,820	275,600	-	-	**2,994,968**
SANLAM LIFE ASSURANCE	27,451,759	4,392,215	3,871,498	-	4,397,714	4,397,714	-	-	-	340,308	991,578	2,932,561	-	553,469	**27,972,750**
STAR DISCOVER LIFE INSURANCE	429,034	16,977	16,050	-	82,352	82,352	-	-	-	1,995	52,555	7,401	-	-	**315,584**
THE KENYAN ALLIANCE INSURANCE	5,192,018	770,709	753,427	-	475,746	551,178	-	(75,432)	-	32,280	109,349	159,073	-	-	**5,487,144**
THE MONARCH INSURANCE	-	36,172	33,326	-	540,440	540,440	-	-	-	186	17,775	4,504	-	-	**(520,570)**
TOTAL	**657,205,994**	**146,998,350**	**133,254,717**	**(336,083)**	**78,495,605**	**65,285,851**	**11,513,265**	**(75,432)**	**1,771,920**	**5,965,312**	**15,801,378**	**69,793,660**	**1,953,385**	**5,339,779**	**387,384,383**
REINSURERS															
CONTINENTAL REINSURANCE	-	17,406	17,406	-	35,979	35,979	-	-	-	(5,500)	1,785	56,443	-	-	**41,585**
EAST AFRICAN REINSURANCE	976,158	1,069,812	858,603	-	330,272	330,272	-	-	-	181,093	128,469	208,672	(9,444)	-	**1,413,043**
KENYA REINSURANCE CORPORATION	6,850,500	2,197,750	2,197,750	-	885,122	885,122	-	-	-	710,183	172,904	629,909	-	-	**7,909,950**
TOTAL	**7,826,658**	**3,284,969**	**3,073,759**	**-**	**1,251,373**	**1,251,373**	**-**	**-**	**-**	**885,776**	**303,158**	**895,023**	**(9,444)**	**-**	**9,364,577**

Amounts in Thousand Shillings

APPENDIX 14: SUMMARY OF GROSS PREMIUM INCOME UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.09.2024

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total	Market Share (%)
INSURERS																
AAR INSURANCE KENYA	-	1,525	1,451	13,112	19,967	1,271	-	-	-	10,130	10,620	73,619	8,515,696	11,762	**8,659,152**	**5.27**
AFRICAN MERCHANT ASSURANCE	-	34,416	1,439	(12,788)	16,647	2,614	364,116	488,805	1,140,544	8,216	2,709	93,586	-	46,399	**2,186,703**	**1.33**
AIG INSURANCE COMPANY	-	47,058	65,116	591,223	778,446	26,261	829,462	106,322	-	223,900	107,656	177,651	-	-	**2,953,094**	**1.80**
APA INSURANCE COMPANY	118,101	201,732	108,028	1,697,738	285,767	221,933	2,187,177	1,586,343	-	257,899	226,305	565,499	6,562,957	370,909	**14,390,389**	**8.76**
BRITAM GENERAL INSURANCE	49,736	525,980	103,585	1,323,479	495,796	610,065	1,014,569	575,541	-	805,206	1,001,831	3,189,230	3,853,600	1,087,517	**14,636,135**	**8.91**
CANNON GENERAL INSURANCE (K) LIMITED	-	53,681	12,760	60,596	25,808	21,310	1,000,196	291,352	-	13,522	26,441	75,839	-	28,253	**1,609,757**	**0.98**
CIC GENERAL INSURANCE COMPANY	-	192,906	90,515	603,025	86,840	98,332	2,295,113	1,689,734	-	214,835	489,897	900,861	7,167,384	196,796	**14,026,237**	**8.54**
CORPORATE INSURANCE COMPANY	-	9,954	3,757	21,760	6,382	2,125	43,917	19,190	-	8,115	5,755	11,673	-	7,349	**139,978**	**0.09**
DIRECTLINE ASSURANCE COMPANY	-	-	77	5,256	1,907	23	583,325	162,825	2,092,850	851	664	6,441	-	23,606	**2,877,826**	**1.75**
FIDELITY SHIELD INSURANCE	699,704	55,078	22,864	271,577	84,930	107,984	1,025,169	535,617	24,652	7,297	60,000	276,811	61,902	121,631	**3,355,217**	**2.04**
FIRST ASSURANCE COMPANY	-	125,371	59,498	543,229	136,075	120,352	513,784	461,923	-	195,752	178,125	102,198	2,039,012	111,053	**4,586,371**	**2.79**
GA INSURANCE COMPANY	1,119,215	693,775	151,340	2,745,709	279,037	564,589	1,458,495	1,150,588	118,534	103,439	516,781	910,640	3,691,758	386,688	**13,890,588**	**8.46**
GEMINIA INSURANCE COMPANY	119,252	91,511	64,010	890,768	268,683	492,911	1,097,662	1,045,707	-	144,932	186,438	615,100	-	147,980	**5,164,953**	**3.15**
ICEA LION GENERAL INSURANCE	891,851	233,036	120,339	1,516,858	194,968	204,356	1,652,697	504,361	-	304,019	166,186	879,884	431,428	161,208	**7,261,191**	**4.42**
INTRA-AFRICA ASSURANCE	-	302,505	111,087	694,865	68,998	250,374	1,284,998	509,097	70,073	37,246	156,694	504,190	-	329,907	**4,320,035**	**2.63**
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**0.00**
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	9,958,635	-	**9,958,635**	**6.07**
KENINDIA ASSURANCE COMPANY	-	128,991	24,745	547,532	51,657	81,167	344,789	303,352	-	7,826	102,595	155,827	104,909	15,851	**1,869,241**	**1.14**
KENYA ORIENT INSURANCE	-	66,862	21,747	99,237	25,048	5,288	399,829	217,480	24,165	7,573	53,582	70,875	-	181,370	**1,173,057**	**0.71**
MADISON INSURANCE COMPANY	-	130,695	23,290	534,009	238,933	30,917	453,506	2,772,191	-	50,507	159,608	230,803	1,951,993	281,850	**6,858,304**	**4.18**
MAYFAIR INSURANCE COMPANY	558,739	723,909	113,145	2,361,594	238,772	436,979	582,191	540,620	-	58,557	229,757	695,895	-	519,480	**7,059,639**	**4.30**
MUA INSURANCE COMPANY	64,643	30,547	8,625	310,158	68,572	69,293	200,172	108,851	-	21,343	55,787	77,281	773,507	10,247	**1,799,026**	**1.10**
OCCIDENTAL INSURANCE COMPANY	27,523	118,641	39,566	268,260	22,892	126,915	462,116	404,875	-	23,976	85,297	182,890	-	27,192	**1,790,143**	**1.09**
OLD MUTUAL GENERAL INSURANCE	109,773	213,125	195,909	1,000,720	283,865	143,033	1,137,076	1,184,460	-	100,649	431,330	789,724	10,209,213	73,325	**15,872,201**	**9.67**
PACIS INSURANCE COMPANY	-	24,260	13,593	123,948	289,227	3,594	398,697	434,187	-	32,593	50,812	134,356	988,146	10,044	**2,503,456**	**1.52**
PIONEER INSURANCE COMPANY	-	30,304	9,382	74,955	31,898	27,406	719,578	362,262	-	18,766	20,106	84,658	-	28,765	**1,408,079**	**0.86**
SANLAM INSURANCE COMPANY	-	62,333	65,760	596,015	122,654	47,372	539,030	522,014	13,550	19,438	-	196,726	-	224,936	**2,409,828**	**1.47**
STAR DISCOVER INSURANCE	-	2,105	(33)	9,236	46,282	2,409	37,752	15,220	-	1,321	42,425	11,032	1,401,568	6,038	**1,575,355**	**0.96**
STAR DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**0.00**
TAKAFUL INSURANCE OF AFRICA	-	14,533	3,450	46,079	13,295	6,964	176,971	376,522	-	18,473	33,833	33,804	11,646	7,185	**742,755**	**0.45**
TAUSI ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**0.00**
THE HERITAGE INSURANCE COMPANY	63,649	128,437	113,204	1,020,433	191,405	67,320	1,000,360	480,880	-	160,130	102,760	325,335	2,908,426	316,046	**6,878,385**	**4.19**
THE KENYAN ALLIANCE INSURANCE	-	27,524	3,384	114,904	11,717	3,656	504,290	229,454	-	11,474	14,773	101,235	590,024	22,150	**1,634,584**	**1.00**
THE MONARCH INSURANCE	-	983	634	8,349	10,084	334	353,234	213,427	-	(4,318)	1,804	9,560	-	4,158	**598,248**	**0.36**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**0.00**
TOTAL	**3,822,186**	**4,271,776**	**1,552,269**	**18,081,833**	**4,396,550**	**3,777,147**	**22,660,271**	**17,293,201**	**3,484,367**	**2,863,668**	**4,520,573**	**11,483,223**	**61,221,801**	**4,759,695**	**164,188,562**	**100**
REINSURERS																
CONTINENTAL REINSURANCE	21,425	406,839	554,914	1,579,372	63,668	246,384	16,675	71,247	-	167,657	8,824	17,648	560,682	688,275	**4,403,609**	**16.91**
EAST AFRICA REINSURANCE	(19,413)	273,777	-	1,652,293	38,964	178,103	-	220,161	-	105,719	-	25,776	775,306	463,353	**3,714,039**	**14.26**
GHANA REINSURANCE COMPANY	95	107,551	150,801	1,105,877	29,947	68,826	46,722	50,615	-	(1,934)	40,062	16,775	520,849	122,218	**2,258,405**	**8.67**
KENYA REINSURANCE CORPORATION	58,845	1,334,930	64,000	3,491,353	161,057	675,487	22,913	347,145	-	606,033	164,764	64,117	2,445,369	1,838,041	**11,274,054**	**43.29**
WAICA REINSURANCE KENYA LIMITED	38,048	490,879	3,531	2,235,440	292,721	174,211	26,062	60,387	-	418,304	61,166	285,767	214,631	90,508	**4,391,657**	**16.86**
TOTAL	**99,000**	**2,613,976**	**773,247**	**10,064,334**	**586,357**	**1,343,011**	**112,372**	**749,556**	**-**	**1,295,779**	**274,816**	**410,083**	**4,516,836**	**3,202,395**	**26,041,763**	**100**

Amounts in Thousand Shillings

APPENDIX 15: SUMMARY OF GENERAL INSURANCE BUSINESS MARKET SHARE (GROSS PREMIUM INCOME) PER CLASS FOR THE PERIOD ENDED 30.09.2024

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
OLD MUTUAL GENERAL INSURANCE	2.87	4.99	12.62	5.53	6.46	3.79	5.02	6.85	-	3.51	9.54	6.88	16.68	1.54	**9.67**
BRITAM GENERAL INSURANCE	1.30	12.31	6.67	7.32	11.28	16.15	4.48	3.33	-	28.12	22.16	27.77	6.29	22.85	**8.91**
APA INSURANCE COMPANY	3.09	4.72	6.96	9.39	6.50	5.88	9.65	9.17	-	9.01	5.01	4.92	10.72	7.79	**8.76**
CIC GENERAL INSURANCE COMPANY	-	4.52	5.83	3.33	1.98	2.60	10.13	9.77	-	7.50	10.84	7.85	11.71	4.13	**8.54**
GA INSURANCE COMPANY	29.28	16.24	9.75	15.18	6.35	14.95	6.44	6.65	3.40	3.61	11.43	7.93	6.03	8.12	**8.46**
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	16.27	-	**6.07**
AAR INSURANCE KENYA	-	0.04	0.09	0.07	0.45	0.03	-	-	-	0.35	0.23	0.64	13.91	0.25	**5.27**
ICEA LION GENERAL INSURANCE	23.33	5.46	7.75	8.39	4.43	5.41	7.29	2.92	-	10.62	3.68	7.66	0.70	3.39	**4.42**
MAYFAIR INSURANCE COMPANY	14.62	16.95	7.29	13.06	5.43	11.57	2.57	3.13	-	2.04	5.08	6.06	-	10.91	**4.30**
THE HERITAGE INSURANCE COMPANY	1.67	3.01	7.29	5.64	4.35	1.78	4.41	2.78	-	5.59	2.27	2.83	4.75	6.64	**4.19**
MADISON INSURANCE COMPANY	-	3.06	1.50	2.95	5.43	0.82	2.00	16.03	-	1.76	3.53	2.01	3.19	5.92	**4.18**
GEMINIA INSURANCE COMPANY	3.12	2.14	4.12	4.93	6.11	13.05	4.84	6.05	-	5.06	4.12	5.36	-	3.11	**3.15**
FIRST ASSURANCE COMPANY	-	2.93	3.83	3.00	3.10	3.19	2.27	2.67	-	6.84	3.94	0.89	3.33	2.33	**2.79**
INTRA-AFRICA ASSURANCE	-	7.08	7.16	3.84	1.57	6.63	5.67	2.94	2.01	1.30	3.47	4.39	-	6.93	**2.63**
FIDELITY SHIELD INSURANCE	18.31	1.29	1.47	1.50	1.93	2.86	4.52	3.10	0.71	0.25	1.33	2.41	0.10	2.56	**2.04**
AIG INSURANCE COMPANY	-	1.10	4.19	3.27	17.71	0.70	3.66	0.61	-	7.82	2.38	1.55	-	-	**1.80**
DIRECTLINE ASSURANCE COMPANY	-	-	0.00	0.03	0.04	0.00	2.57	0.94	60.06	0.03	0.01	0.06	-	0.50	**1.75**
PACIS INSURANCE COMPANY	-	0.57	0.88	0.69	6.58	0.10	1.76	2.51	-	1.14	1.12	1.17	1.61	0.21	**1.52**
SANLAM INSURANCE COMPANY	-	1.46	4.24	3.30	2.79	1.25	2.38	3.02	0.39	0.68	-	1.71	-	4.73	**1.47**
AFRICAN MERCHANT ASSURANCE	-	0.81	0.09	(0.07)	0.38	0.07	1.61	2.83	32.73	0.29	0.06	0.81	-	0.97	**1.33**
KENINDIA ASSURANCE COMPANY	-	3.02	1.59	3.03	1.17	2.15	1.52	1.75	-	0.27	2.27	1.36	0.17	0.33	**1.14**
MUA INSURANCE COMPANY	1.69	0.72	0.56	1.72	1.56	1.83	0.88	0.63	-	0.75	1.23	0.67	1.26	0.22	**1.10**
OCCIDENTAL INSURANCE COMPANY	0.72	2.78	2.55	1.48	0.52	3.36	2.04	2.34	-	0.84	1.89	1.59	-	0.57	**1.09**
THE KENYAN ALLIANCE INSURANCE	-	0.64	0.22	0.64	0.27	0.10	2.23	1.33	-	0.40	0.33	0.88	0.96	0.47	**1.00**
CANNON GENERAL INSURANCE (K) LIMITED	-	1.26	0.82	0.34	0.59	0.56	4.41	1.68	-	0.47	0.58	0.66	-	0.59	**0.98**
STAR DISCOVER INSURANCE	-	0.05	(0.00)	0.05	1.05	0.06	0.17	0.09	-	0.05	0.94	0.10	2.29	0.13	**0.96**
PIONEER INSURANCE COMPANY	-	0.71	0.60	0.41	0.73	0.73	3.18	2.09	-	0.66	0.44	0.74	-	0.60	**0.86**
KENYA ORIENT INSURANCE	-	1.57	1.40	0.55	0.57	0.14	1.76	1.26	0.69	0.26	1.19	0.62	-	3.81	**0.71**
TAKAFUL INSURANCE OF AFRICA	-	0.34	0.22	0.25	0.30	0.18	0.78	2.18	-	0.65	0.75	0.29	0.02	0.15	**0.45**
THE MONARCH INSURANCE	-	0.02	0.04	0.05	0.23	0.01	1.56	1.23	-	(0.15)	0.04	0.08	-	0.09	**0.36**
CORPORATE INSURANCE COMPANY	-	0.23	0.24	0.12	0.15	0.06	0.19	0.11	-	0.28	0.13	0.10	-	0.15	**0.09**
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
STAR DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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															
KENYA REINSURANCE CORPORATION	59.44	51.07	8.28	34.69	27.47	50.30	20.39	46.31		46.77	59.95	15.64	54.14	57.40	**43.29**
CONTINENTAL REINSURANCE	21.64	15.56	71.76	15.69	10.86	18.35	14.84	9.51		12.94	3.21	4.30	12.41	21.49	**16.91**
WAICA REINSURANCE KENYA LIMITED	38.43	18.78	0.46	22.21	49.92	12.97	23.19	8.06		32.28	22.26	69.69	4.75	2.83	**16.86**
EAST AFRICA REINSURANCE	-19.61	10.47	0.00	16.42	6.65	13.26	0.00	29.37		8.16	0.00	6.29	17.16	14.47	**14.26**
GHANA REINSURANCE COMPANY	0.10	4.11	19.50	10.99	5.11	5.12	41.58	6.75		-0.15	14.58	4.09	11.53	3.82	**8.67**
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 16: SUMMARY OF CLAIMS PAID UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.09.2024

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	362	209	2,292	3,500	214	-	-	-	2,275	1,808	12,663	3,731,401	5,251	**3,759,974**
AFRICAN MERCHANT ASSURANCE	-	811	1,281	10,996	485	600	320,078	107,323	317,088	1,903	484	11,347	-	-	**772,396**
AIG INSURANCE COMPANY	-	-	11,440	14,918	117,381	1,138	264,565	13,704	-	4,183	261	5,963	-	-	**433,554**
APA INSURANCE COMPANY	3,091	32,923	52,632	157,565	67,379	73,995	1,403,238	1,028,321	-	26,654	76,756	206,161	2,262,027	67,730	**5,458,473**
BRITAM GENERAL INSURANCE	-	8,975	14,689	50,171	8,805	7,835	661,962	483,041	-	81,471	18,072	120,556	2,398,841	636,944	**4,491,362**
CANNON GENERAL INSURANCE (K) LIMITED	-	3,068	6,067	4,437	10,841	5,955	667,664	156,735	-	1,192	8,652	37,367	-	281	**902,260**
CIC GENERAL INSURANCE COMPANY	-	(48,699)	14,978	99,387	59,621	14,255	1,414,356	1,027,275	-	10,383	11,679	87,744	4,390,332	(171,666)	**6,909,647**
CORPORATE INSURANCE COMPANY	-	1,139	-	-	631	36,778	17,128	-	-	64	596	2,889	-	-	**59,226**
DIRECTLINE ASSURANCE COMPANY	-	-	103	4,491	3,831	-	255,252	129,993	2,011,328	-	-	224	-	7,713	**2,412,934**
FIDELITY SHIELD INSURANCE	-	5,259	4,152	4,829	3,193	6,691	580,381	276,698	18,824	2,638	19,835	57,527	5,170	5,464	**990,662**
FIRST ASSURANCE COMPANY	-	25,590	41,583	-	9,144	335,304	412,945	-	12,793	151	36,541	1,073,140	-	(5,716)	**1,941,476**
GA INSURANCE COMPANY	-	21,714	128,541	129,830	22,122	41,599	1,156,956	-	973,307	2,383	225,833	341,582	969,458	(2,119)	**4,011,207**
GEMINIA INSURANCE COMPANY	1,567	24,202	21,140	72,245	50,634	64,807	926,560	885,549	-	1,880	36,326	166,042	-	2,542	**2,253,493**
ICEA LION GENERAL INSURANCE	2,224	30,444	59,473	59,540	10,105	32,964	892,171	180,397	-	31,595	49,887	159,144	103,205	2,781	**1,613,929**
INTRA-AFRICA ASSURANCE	-	16,437	25,197	38,458	2,251	54,191	523,925	198,547	-	2,792	22,778	84,102	-	-	**968,677**
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	7,380,796	-	**7,380,796**
KENINDIA ASSURANCE COMPANY	-	10,473	2,600	31,212	5,464	10,754	188,568	244,946	-	1,805	15,186	114,674	21,305	-	**646,987**
KENYA ORIENT INSURANCE	-	8,097	1,182	10,492	2,846	-	383,827	262,161	63,550	737	23,862	10,096	-	149	**766,998**
MADISON INSURANCE COMPANY	-	28,397	4,281	34,996	51,644	3,305	310,158	1,557,217	-	4,992	3,621	43,092	1,090,540	14,628	**3,146,871**
MAYFAIR INSURANCE COMPANY	188	161,711	58,184	227,190	3,830	142,800	287,574	396,279	-	4,342	17,904	134,932	-	(34,355)	**1,400,580**
MUA INSURANCE COMPANY	10,621	250	21,910	838	18,504	(642)	233,468	113,648	-	159	12,837	19,340	407,834	10,552	**849,319**
OCCIDENTAL INSURANCE COMPANY	-	46,656	19,276	138,788	211	24,850	333,144	532,092	-	6,046	22,518	86,170	-	5,322	**1,215,073**
OLD MUTUAL GENERAL INSURANCE	14	13,243	44,801	20,506	5,805	19,270	551,611	492,015	-	4,271	22,160	38,964	6,736,644	5,894	**7,955,199**
PACIS INSURANCE COMPANY	-	11,581	2,352	13,423	7,347	369	246,309	187,045	-	6,243	7,664	29,028	458,382	1,651	**971,394**
PIONEER INSURANCE COMPANY	-	671	1,632	(51,728)	4,082	4,454	444,183	167,392	-	682	4,811	25,666	-	950	**602,796**
SANLAM INSURANCE COMPANY	-	4,045	10,211	51,394	(227)	4,781	393,158	398,759	155,291	(16,542)	1,881	71,204	2,332	108	**1,076,394**
STAR DISCOVER INSURANCE	-	-	-	-	-	-	5,450	2,841	-	553	-	2,320	756,595	-	**767,758**
STAR DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	14,387	8,711	**23,098**
TAKAFUL INSURANCE OF AFRICA	-	99	2,131	1,165	7,949	-	122,771	151,752	-	-	6,972	4,001	2,098	4,539	**303,478**
TAUSI ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE HERITAGE INSURANCE COMPANY	364	17,378	24,326	41,105	11,588	2,159	592,652	250,534	11,392	76,557	20,125	48,130	792,059	17,923	**1,906,292**
THE KENYAN ALLIANCE INSURANCE	-	959	1,610	528	1,489	(76)	343,094	124,036	-	1,790	2,001	4,893	307,185	-	**787,510**
THE MONARCH INSURANCE	-	120	-	298	1,034	10	99,361	86,338	-	580	0	2,345	-	50	**190,136**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**18,069**	**425,905**	**575,981**	**1,169,365**	**491,488**	**888,362**	**14,032,509**	**9,454,638**	**3,563,572**	**261,781**	**671,051**	**3,001,307**	**31,830,591**	**585,327**	**66,969,946**
REINSURERS															
CONTINENTAL REINSURANCE	7,472	148,971	136,038	387,184	35,212	85,931	9,222	39,404	-	65,037	3,423	6,846	883,455	266,995	**2,075,190**
EAST AFRICA REINSURANCE	1,872	26,495	-	799,119	9,316	82,621	-	104,887	-	16,239	-	-	464,767	95,537	**1,600,853**
GHANA REINSURANCE COMPANY	12,453	44,233	35,679	261,643	369	19,142	6,105	6,613	-	915	24,946	1,155	388,922	1,831	**804,005**
KENYA REINSURANCE CORPORATION	52,551	348,561	(236,295)	1,765,147	23,950	267,092	6,385	255,160	-	260,636	52,580	12,100	1,703,138	833,350	**5,344,353**
WAICA REINSURANCE KENYA LIMITED	22,163	147,437	819	195,058	213,689	(7,751)	3,192	17,902	-	78,192	3,806	67,186	137,677	13,212	**892,581**
TOTAL	**96,511**	**715,696**	**(63,760)**	**3,408,151**	**282,536**	**447,035**	**24,904**	**423,967**	**-**	**421,019**	**84,754**	**87,286**	**3,577,959**	**1,210,925**	**10,716,982**

Amounts in Thousand Shillings

APPENDIX 17: SUMMARY OF CLAIMS INCURRED UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.09.2024

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
ICE KENYA	-	378	382	3,689	(3,587)	344	-	-	-	(5,967)	(5,397)	44,764	4,111,216	9,517	**4,155,340**
CHANT ASSURANCE	-	(366)	(4,820)	(17,324)	(581)	1,210	319,493	312,163	414,802	(39,790)	(394)	(7,031)	-	(92,408)	**884,956**
CE COMPANY	-	221	34,756	32,353	56,655	4,405	279,708	(25,368)	-	(17,978)	10,927	7,912	-	-	**383,591**
CE COMPANY	7,246	19,846	79,569	257,651	139,895	108,762	1,668,392	1,081,184	-	13,233	79,604	128,842	2,240,063	56,530	**5,880,818**
ERAL INSURANCE	253	3,700	22,336	111,303	31,506	11,797	658,636	440,391	-	107,914	(8,676)	145,302	2,846,064	652,950	**5,023,474**
ERAL INSURANCE (K)	-	8,923	12,748	7,626	3,376	3,765	808,176	190,077	-	(183)	7,963	30,310	-	(21)	**1,072,759**
, INSURANCE COMPANY	-	36,091	5,993	40,090	31,901	20,861	1,627,668	1,198,111	-	27,125	9,391	62,282	4,562,778	(4,082)	**7,618,210**
NSURANCE COMPANY	-	30,893	(1,966)	17,242	(1,334)	(304,679)	107,351	171,856	-	(543)	23,182	(24,447)	-	31,842	**49,398**
ASSURANCE COMPANY	-	-	298	8,341	7,662	-	459,938	317,585	2,372,166	-	-	447	-	13,586	**3,180,023**
ELD INSURANCE	-	6,698	6,040	27,902	1,465	19,581	734,711	366,129	14,039	4,995	21,179	80,366	7,455	26,547	**1,317,108**
ANCE COMPANY	-	29,432	50,162	98,966	38,750	342,815	480,596	30,946	12,793	9,982	33,090	1,051,719	(18,693)	(7,178)	**2,153,381**
CE COMPANY	1,550	28,759	159,377	189,340	12,494	49,773	1,140,914	99,473	973,307	8,041	210,882	278,372	986,432	(2,748)	**4,135,966**
URANCE COMPANY	1,562	12,276	32,178	112,069	66,651	46,329	1,125,086	1,082,845	-	6,282	37,401	306,975	-	7,800	**2,837,454**
NERAL INSURANCE	1,622	48,914	70,238	103,063	7,600	5,707	902,486	206,143	-	19,386	106,706	130,337	103,206	5,796	**1,711,204**
A ASSURANCE	-	8,774	18,502	184,934	(24,480)	19,238	426,783	88,577	-	(1,965)	2,393	(44,339)	-	5,893	**684,309**
ANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	7,125,515	-	**7,125,515**
SURANCE COMPANY	-	(24,613)	10,387	32,899	3,123	44,425	241,122	207,413	-	4,120	(6,582)	110,222	22,749	386	**645,654**
T INSURANCE	-	56,346	1,525	17,774	3,178	720	499,669	247,824	185,180	1,068	40,403	25,702	-	15,038	**1,094,426**
URANCE COMPANY	-	50,128	6,127	44,452	60,436	5,628	301,028	1,573,674	-	8,304	10,950	51,616	1,078,827	5,357	**3,196,525**
URANCE COMPANY	2,494	295,350	60,114	535,764	(1,217)	49,128	250,527	174,024	-	2,453	22,158	179,872	-	158,442	**1,729,108**
NCE COMPANY	14,797	683	364	(2,767)	21,320	3,483	171,404	107,339	-	4,244	9,557	34,631	434,967	(13,356)	**786,666**
INSURANCE COMPANY	-	42,830	22,723	167,053	(3,897)	45,201	(95,484)	363,489	-	8,087	20,993	27,917	-	7,650	**606,563**
GENERAL INSURANCE	107	17,558	61,968	47,036	4,432	5,195	629,896	657,859	-	6,355	42,507	86,426	6,941,524	1,578	**8,502,442**
ANCE COMPANY	-	13,659	2,908	27,915	11,540	244	269,513	253,571	-	1,454	12,092	43,633	419,193	964	**1,056,685**
URANCE COMPANY	-	174	1,022	22,935	8,620	2,268	474,862	204,601	-	348	6,152	5,596	-	1,234	**727,812**
RANCE COMPANY	-	6,448	7,742	59,524	(178)	6,992	370,813	302,514	11,137	26,920	13,241	112,606	1,674	(119,751)	**799,682**
ER INSURANCE	-	1,500	-	-	-	-	16,416	5,100	-	538	-	1,843	695,897	-	**721,295**
ER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	14,437	-	**14,437**
URANCE OF AFRICA	-	419	2,403	5,930	5,978	652	117,769	156,025	-	422	12,861	2,777	939	(88)	**306,088**
ANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E INSURANCE COMPANY	(801)	13,146	15,203	81,028	21,612	(766)	580,212	239,833	(13,015)	36,424	9,301	38,686	776,929	14,937	**1,812,730**
ALLIANCE INSURANCE	-	(6,875)	1,775	66,154	2,202	4,983	240,452	80,594	-	1,275	8,372	1,102	470,758	3,301	**874,092**
H INSURANCE	-	-	-	-	-	-	0	(0)	-	-	-	-	-	-	**0**
JRANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	28,830	**701,293**	**680,056**	**2,282,943**	**505,121**	**498,062**	**14,808,138**	**10,133,971**	**3,970,410**	**232,547**	**730,257**	**2,914,439**	**32,821,928**	**779,717**	**71,087,711**
REINSURERS															
REINSURANCE	(16,494)	214,733	394,643	663,145	(3,093)	132,490	1,437	(1,207)	-	130,993	(28,777)	(7,803)	(123,074)	(311,348)	**1,045,643**
REINSURANCE	1,862	14,998	-	830,189	15,922	97,406	-	50,196	-	36,282	-	-	501,801	85,303	**1,633,959**
GHANA REINSURANCE COMPANY	50,739	25,290	107,675	333,639	10,174	27,984	11,526	12,035	-	2,677	38,043	2,916	509,657	1,325	**1,133,681**
URANCE CORPORATION	52,551	348,561	(236,295)	1,765,147	23,950	267,092	6,385	255,160	-	260,636	52,580	12,100	1,703,138	833,350	**5,344,353**
URANCE KENYA LIMITED	22,699	405,988	757	296,616	347,183	57,402	(5,833)	50,766	-	61,346	4,721	51,562	135,697	(8,420)	**1,420,483**
	111,357	**1,009,570**	**266,779**	**3,888,736**	**394,136**	**582,373**	**13,515**	**366,949**	**-**	**491,934**	**66,566**	**58,776**	**2,727,219**	**600,209**	**10,578,119**

Amounts in Thousand Shillings

APPENDIX 18: SUMMARY OF INCURRED CLAIMS RATIOS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.09.2024

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	0.00	49.4	136.2	307.4	-20.6	70.4	0.00	0.00	0.00	-52.4	-59.7	70.7	73.9	69.0	**73.1**
AFRICAN MERCHANT ASSURANCE	0.00	-2.4	-455.1	-72.1	-2.7	72.0	82.8	96.8	36.8	-434.3	-5.7	-16.2	0.00	-224.1	**44.3**
AIG INSURANCE COMPANY	0.00	66.0	172.1	33.3	35.4	2036.7	155.3	-95.5	0.00	-27.9	136.1	96.4	0.00	0.00	**67.9**
APA INSURANCE COMPANY	3505.0	29.5	106.2	63.6	201.0	84.9	86.7	78.4	0.00	8.6	53.0	30.8	73.0	29.0	**73.2**
BRITAM GENERAL INSURANCE	-4.6	8.9	29.3	53.8	31.4	14.9	67.4	81.9	0.00	63.7	-18.3	39.0	75.8	66.6	**68.5**
CANNON GENERAL INSURANCE (K) LIMITED	0.00	84.4	141.9	26.8	19.0	48.7	110.5	86.9	0.00	2.0	36.8	47.1	0.00	0.1	**99.5**
CIC GENERAL INSURANCE COMPANY	0.00	65.5	7.7	23.0	58.3	41.8	76.8	77.6	0.00	29.6	2.8	18.1	81.7	-12.4	**72.8**
CORPORATE INSURANCE COMPANY	0.00	391.9	-56.1	201.2	-17.5	-17117.0	187.6	680.6	0.00	-5.8	306.1	-196.9	0.00	582.3	**33.7**
DIRECTLINE ASSURANCE COMPANY	0.00	0.00	244.5	93.0	318.5	0.0	58.1	132.6	103.4	0.0	0.0	4.7	0.00	48.0	**94.0**
FIDELITY SHIELD INSURANCE	0.0	55.4	58.2	129.5	5.1	77.8	81.8	83.3	71.8	63.9	78.6	42.2	77.8	210.6	**77.4**
FIRST ASSURANCE COMPANY	0.00	126.6	154.6	109.7	196.8	841.5	83.8	6.1	0.00	9.3	23.0	1137.0	-2.3	8.6	**91.3**
GA INSURANCE COMPANY	-17.3	28.0	175.1	53.1	16.0	30.8	82.3	9.1	821.1	13.1	65.8	56.8	85.3	-5.5	**75.8**
GEMINIA INSURANCE COMPANY	30.7	29.1	67.2	69.9	78.7	39.5	101.4	90.8	0.00	5.1	42.2	100.4	0.00	31.3	**85.9**
ICEA LION GENERAL INSURANCE	51.6	109.5	86.7	65.8	21.0	4.9	60.0	47.0	0.00	18.4	95.4	22.2	77.2	39.5	**51.4**
INTRA-AFRICA ASSURANCE	0.00	4.1	22.6	42.3	-43.5	9.0	34.4	18.0	0.0	-6.9	1.9	-9.8	0.00	2.7	**19.0**
JUBILEE ALLIANZ GENERAL INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
JUBILEE HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74.7	0.00	**74.7**
KENINDIA ASSURANCE COMPANY	0.00	-154.6	103.9	65.1	11.8	92.3	81.9	120.6	0.00	125.8	-22.0	75.4	73.3	11.2	**77.7**
KENYA ORIENT INSURANCE	0.00	-160.6	8.8	41.3	14.8	30.3	103.6	100.6	793.4	9.5	284.2	53.1	0.00	-193.5	**126.3**
MADISON INSURANCE COMPANY	0.00	107.2	33.3	34.6	33.9	40.9	66.8	62.9	0.00	36.6	52.7	52.0	95.2	4.0	**67.3**
MAYFAIR INSURANCE COMPANY	-33.5	169.3	88.4	252.2	-1.3	18.9	46.2	32.6	0.00	9.5	72.8	31.6	0.00	103.3	**65.1**
MUA INSURANCE COMPANY	270.5	8.6	5.0	-10.4	272.7	29.0	78.5	114.5	0.00	47.5	33.3	42.1	82.2	-263.4	**76.1**
OCCIDENTAL INSURANCE COMPANY	0.0	191.7	112.7	355.5	-79.7	61.1	-29.0	445.3	0.0	80.4	91.6	36.5	0.00	420.8	**68.6**
OLD MUTUAL GENERAL INSURANCE	72.4	34.2	48.6	17.4	6.8	8.8	62.5	69.4	0.00	12.5	39.1	27.5	81.1	24.6	**73.5**
PACIS INSURANCE COMPANY	0.00	88.2	28.5	49.7	13.9	9.8	68.9	64.6	0.00	5.5	46.5	47.3	65.5	16.6	**60.7**
PIONEER INSURANCE COMPANY	0.00	-34.3	19.7	118.2	41.1	29.7	69.7	66.9	0.00	5.8	143.0	8.7	0.00	-28.5	**65.5**
SANLAM INSURANCE COMPANY	0.00	-177.5	17.0	40.6	-2.5	38.8	83.2	65.0	59.3	553.7	-6.8	99.4	0.00	-61.7	**63.5**
STAR DISCOVER INSURANCE	0.00	-5319.2	0.0	0.0	0.0	0.0	62.8	106.3	0.00	50.5	0.0	21.7	77.2	0.0	**80.1**
STAR DISCOVER MICRO INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
TAKAFUL INSURANCE OF AFRICA	0.00	3.1	66.6	15.8	51.2	12.6	75.4	59.4	0.00	2.6	91.2	10.5	45.2	-2.2	**55.3**
TAUSI ASSURANCE COMPANY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
THE HERITAGE INSURANCE COMPANY	-61.0	29.6	17.5	53.6	16.5	-2.2	62.6	54.7	152.8	33.7	11.5	15.8	62.6	11.1	**50.1**
THE KENYAN ALLIANCE INSURANCE	0.00	-64.0	46.7	75.6	36.7	148.8	48.1	43.1	0.00	20.6	142.5	2.0	55.3	72.4	**50.8**
THE MONARCH INSURANCE	0.00	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00	0.0	0.0	0.0	0.00	0.0	**0.0**
TRIDENT INSURANCE COMPANY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
TOTAL	**-420.5**	**69.6**	**65.8**	**65.9**	**36.5**	**33.6**	**72.4**	**66.8**	**103.4**	**18.8**	**46.3**	**54.0**	**75.4**	**36.1**	**69.9**
REINSURERS															
CONTINENTAL REINSURANCE	-68.5	117.3	187.9	65.6	-3.7	88.3	6.8	-1.3	0.00	173.3	-303.6	-69.1	-22.4	-84.7	**37.5**
EAST AFRICA REINSURANCE	-9.8	18.6	0.00	61.9	45.6	53.5	0.00	26.3	0.00	46.0	0.00	0.0	81.8	35.2	**59.0**
GHANA REINSURANCE COMPANY	9658.7	10.6	35.8	31.4	16.9	27.2	20.4	19.9	0.00	82.9	39.0	13.3	60.0	0.8	**37.5**
KENYA REINSURANCE CORPORATION	108.6	50.0	-404.7	51.9	14.2	46.6	-121.7	86.0	0.00	44.1	32.6	23.3	69.4	46.5	**51.9**
WAICA REINSURANCE KENYA LIMITED	-13.9	95.8	39.4	16.6	613.4	41.3	-26.6	136.5	0.00	16.4	7.2	21.2	68.5	-7.1	**43.1**
TOTAL	**-101.4**	**62.2**	**46.7**	**45.2**	**97.7**	**50.7**	**14.3**	**54.0**	**0.00**	**43.8**	**20.0**	**16.6**	**58.5**	**22.3**	**47.7**

Amounts not in Thousand Shillings

APPENDIX 19: SUMMARY OF UNDERWRITING PROFITS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.09.2024

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	209	(117)	(3,396)	14,899	(36)	-	-	-	13,838	11,130	(4,508)	5,131	719	**37,868**
AFRICAN MERCHANT ASSURANCE	-	(513)	5,508	53,898	14,665	(638)	(65,299)	(217,559)	303,868	45,960	6,360	7,769	-	124,859	**278,879**
AIG INSURANCE COMPANY	-	8,777	(28,679)	18,168	58,905	3,452	(95,094)	3,221	-	11,179	3,593	380	-	-	**(16,099)**
APA INSURANCE COMPANY	(5,958)	11,849	(34,833)	(22,921)	(119,055)	(28,764)	(229,787)	(60,094)	-	79,644	20,428	140,413	(10,953)	82,131	**(177,900)**
BRITAM GENERAL INSURANCE	(29)	30,905	7,503	(36,169)	37,796	62,579	(207,820)	(195,968)	-	(13,208)	102,092	138,442	(66,622)	(17,686)	**(158,188)**
CANNON GENERAL INSURANCE (K) LIMITED	-	(5,852)	(8,640)	5,703	7,508	278	(386,576)	(62,011)	-	(12,897)	6,712	4,030	-	(23,814)	**(475,558)**
CIC GENERAL INSURANCE COMPANY	-	(17,888)	33,619	(31,887)	(5,836)	13,907	(146,088)	(209,890)	-	11,223	138,873	129,771	(364,834)	142,895	**(306,135)**
CORPORATE INSURANCE COMPANY	(8,614)	(27,379)	(13,309)	(14,672)	7,004	268,274	(73,690)	(151,342)	(7,023)	4,088	(25,759)	36,033	(6,360)	(26,374)	**(39,123)**
DIRECTLINE ASSURANCE COMPANY	-	-	(211)	(3,543)	(6,743)	202	246,936	(102,063)	(955,123)	3,083	2,750	4,201	-	(2,546)	**(813,056)**
FIDELITY SHIELD INSURANCE	(18,511)	1,533	(1,486)	(6,921)	20,706	(959)	(110,896)	(11,950)	2,269	(1,486)	(2,495)	59,527	(12,101)	(25,545)	**(108,313)**
FIRST ASSURANCE COMPANY	-	(26,874)	(46,386)	(99,812)	(68,115)	(319,894)	(173,171)	237,454	(12,793)	(13,325)	126,617	(1,025,170)	649,081	(140,731)	**(913,120)**
GA INSURANCE COMPANY	(51,214)	78,752	(94,232)	105,569	58,605	52,329	(11,171)	775,499	(867,929)	29,442	35,985	90,322	36,704	94,417	**333,079**
GEMINIA INSURANCE COMPANY	(8,830)	10,844	(5,403)	(42,804)	(28,242)	8,419	(332,504)	(175,384)	-	113,811	25,722	(147,818)	-	(4,769)	**(586,958)**
ICEA LION GENERAL INSURANCE	50,938	(38,261)	(28,526)	(9,226)	51	54,604	(18,390)	31,002	-	46,917	(69,245)	219,519	2,428	12,686	**254,498**
INTRA-AFRICA ASSURANCE	-	186,786	54,096	241,963	71,106	159,889	615,857	313,861	53,255	27,015	100,734	404,522	-	193,282	**2,422,366**
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	128,987	-	**128,987**
KENINDIA ASSURANCE COMPANY	-	10,507	(20,125)	(103,080)	8,262	(28,958)	(68,797)	(143,888)	-	(3,433)	17,333	(30,774)	(17,693)	304	**(380,343)**
KENYA ORIENT INSURANCE	-	(115,453)	2,925	(12,260)	4,283	(372)	(169,555)	(89,983)	(172,546)	9,548	(50,841)	(19,339)	-	(51,257)	**(664,850)**
MADISON INSURANCE COMPANY	-	(17,243)	4,198	45,499	36,202	2,443	(2,217)	161,615	-	7,351	14,563	19,998	(348,854)	93,578	**17,133**
MAYFAIR INSURANCE COMPANY	21,122	(154,611)	(17,276)	(414,980)	74,249	136,255	148,843	264,120	-	14,251	(400)	96,842	-	3,850	**172,265**
MUA INSURANCE COMPANY	(5,610)	6,490	4,383	38,071	(11,217)	12,380	(12,045)	(40,027)	-	1,482	9,232	15,141	(62,254)	24,290	**(19,684)**
OCCIDENTAL INSURANCE COMPANY	1,444	(31,435)	(15,940)	(145,633)	14,501	(18,123)	375,167	(331,207)	192,875	(2,989)	(13,261)	52,150	-	(12,035)	**65,514**
OLD MUTUAL GENERAL INSURANCE	2,446	(2,132)	(18,981)	7,165	26,935	14,007	(96,872)	4,906	-	(115,891)	(59,961)	98,920	773,017	(1,102,473)	**(468,913)**
PACIS INSURANCE COMPANY	-	(7,372)	2,157	(16,801)	47,939	1,996	(65,930)	(56,649)	-	4,395	2,155	(12,784)	56,665	(2,378)	**(46,606)**
PIONEER INSURANCE COMPANY	-	(10,394)	936	(22,640)	485	(1,120)	(22,964)	(10,989)	-	442	(7,054)	35,318	-	(12,343)	**(50,323)**
SANLAM INSURANCE COMPANY	-	(8,839)	9,496	(13,088)	(7,389)	4,150	(145,403)	(43,332)	7,134	(27,690)	(236,370)	(47,079)	(1,674)	321,067	**(189,016)**
STAR DISCOVER INSURANCE	-	(1,503)	461	1,991	(46,988)	(502)	(3,390)	(8,374)	(175)	(5,345)	(19,048)	(181,748)	132,635	4,707	**(127,278)**
STAR DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	(14,437)	-	**(14,437)**
TAKAFUL INSURANCE OF AFRICA	-	6,651	(1,369)	6,942	(8,897)	376	(38,002)	(51,066)	-	12,522	(15,377)	4,868	(5,968)	804	**(88,515)**
TAUSI ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE HERITAGE INSURANCE COMPANY	(11,103)	(13,460)	(6,067)	(5,331)	17,223	(11,476)	(38,926)	16,002	5,611	(24,441)	15,543	77,109	165,307	38,555	**224,546**
THE KENYAN ALLIANCE INSURANCE	-	2,738	(78)	(34,251)	(3,531)	(3,683)	11,265	(1,862)	-	(517)	(8,831)	(2,235)	146,023	(8,261)	**96,777**
THE MONARCH INSURANCE	-	5,929	(542)	7,069	(4,510)	950	(7,817)	(19,366)	-	(906)	(112)	1,571	-	10,837	**(6,898)**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**(33,919)**	**(117,240)**	**(216,919)**	**(507,377)**	**210,802**	**381,966**	**(1,124,336)**	**(175,324)**	**(1,450,577)**	**214,065**	**131,067**	**165,392**	**1,184,228**	**(281,232)**	**(1,619,402)**
REINSURERS															
CONTINENTAL REINSURANCE	22,036	(191,056)	(320,452)	(79,473)	58,225	(77,783)	13,132	71,634	(1,909)	(139,463)	29,718	(8,584)	451,896	298,655	**126,576**
EAST AFRICA REINSURANCE	(17,781)	13,562	-	(48,393)	6,916	27,432	-	103,246	-	(810)	-	19,346	(91,994)	28,459	**39,984**
GHANA REINSURANCE COMPANY	(50,431)	160,149	70,007	266,259	34,127	41,252	16,928	29,799	-	(2,020)	21,625	12,012	97,292	101,418	**798,417**
KENYA REINSURANCE CORPORATION	(16,613)	(23,243)	260,110	313,203	104,029	55,570	(22,096)	(63,528)	-	38,353	96,339	37,679	81,659	299,014	**1,160,477**
WAICA REINSURANCE KENYA LIMITED	(203,717)	(76,923)	730	556,032	(435,676)	51,575	24,115	(21,959)	-	307,426	52,570	182,287	54,851	3,867	**495,179**
TOTAL	**(266,506)**	**(117,511)**	**10,395**	**1,007,628**	**(232,379)**	**98,046**	**32,079**	**119,193**	**(1,909)**	**203,485**	**200,252**	**242,740**	**593,705**	**731,414**	**2,620,633**

Amounts in Thousand Shillings

APPENDIX 20: SUMMARY OF GENERAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.09.2024

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Operating Profit
INSURERS															
AAR INSURANCE KENYA	8,659,152	-	2,300,194	6,358,958	2,707,101	-	3,382,841	-	5,683,218	4,155,340	433,387	1,056,623	37,868	407,438	**445,306**
AFRICAN MERCHANT ASSURANCE	2,186,068	635	73,936	2,112,767	381,303	-	494,880	-	1,999,190	884,956	212,819	622,535	278,879	(76,823)	**202,056**
AIG INSURANCE COMPANY	2,773,475	179,619	2,073,687	879,407	267,038	-	581,097	-	565,348	383,591	(372,934)	570,790	(16,099)	180,080	**163,981**
APA INSURANCE COMPANY	14,116,013	274,376	5,196,441	9,193,947	3,537,784	-	4,695,912	-	8,035,819	5,880,818	491,411	1,841,490	(177,900)	-	**(177,900)**
BRITAM GENERAL INSURANCE	14,602,401	33,735	6,879,474	7,756,661	3,496,963	-	3,915,911	-	7,337,713	5,023,474	344,676	2,127,751	(158,188)	1,319,458	**1,161,270**
CANNON GENERAL INSURANCE (K) LIMITED	1,597,936	11,820	216,838	1,392,919	523,308	48,609	838,525	48,609	1,077,702	1,072,759	94,921	385,579	(475,558)	486,129	**10,571**
CIC GENERAL INSURANCE COMPANY	13,476,116	550,121	1,789,696	12,236,541	4,827,532	-	6,602,424	-	10,461,649	7,618,210	960,235	2,189,339	(306,135)	1,168,991	**862,855**
CORPORATE INSURANCE COMPANY	115,606	24,372	23,418	116,559	117,613	-	87,590	-	146,582	49,398	15,172	121,135	(39,123)	-	**(39,123)**
DIRECTLINE ASSURANCE COMPANY	2,877,826	-	50,623	2,827,203	1,440,394	-	885,106	-	3,382,491	3,180,023	409,352	606,173	(813,056)	145,332	**(667,725)**
FIDELITY SHIELD INSURANCE	3,341,667	13,550	1,379,190	1,976,027	872,339	-	1,146,067	-	1,702,299	1,317,108	164,930	328,574	(108,313)	241,577	**133,264**
FIRST ASSURANCE COMPANY	4,420,989	165,382	2,077,820	2,508,551	1,140,430	-	1,289,213	-	2,359,767	2,153,381	298,801	820,705	(913,120)	326,973	**(586,147)**
GA INSURANCE COMPANY	13,848,764	41,824	7,881,231	6,009,357	2,790,062	-	3,344,460	-	5,454,959	4,135,966	(198,817)	1,184,731	333,079	1,245,217	**1,578,296**
GEMINIA INSURANCE COMPANY	5,071,471	93,482	2,056,668	3,108,285	1,874,782	-	1,680,677	-	3,302,389	2,837,454	59,964	991,929	(586,958)	267,234	**(319,724)**
ICEA LION GENERAL INSURANCE	6,695,137	566,054	3,427,302	3,833,889	1,585,541	8,090	2,087,450	8,090	3,331,980	1,711,204	238,915	1,127,363	254,498	779,749	**1,034,247**
INTRA-AFRICA ASSURANCE	4,293,979	26,056	559,957	3,760,078	690,338	-	842,706	-	3,607,711	684,309	129,154	371,882	2,422,366	108,637	**2,531,003**
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE HEALTH INSURANCE	9,958,635	-	160,817	9,797,817	4,889,615	131,317	5,278,129	-	9,540,620	7,125,515	895,779	1,390,338	128,987	750,703	**879,690**
KENINDIA ASSURANCE COMPANY	1,823,181	46,060	830,183	1,039,058	353,798	152,802	516,342	198,012	831,303	645,654	58,955	507,038	(380,343)	411,118	**30,775**
KENYA ORIENT INSURANCE	1,172,238	818	276,487	896,570	775,883	125,840	750,956	180,641	866,697	1,094,426	99,837	337,283	(664,850)	76,556	**(588,293)**
MADISON INSURANCE COMPANY	6,848,938	9,366	1,755,105	5,103,198	2,443,754	168,336	2,906,963	61,249	4,747,076	3,196,525	361,441	1,171,977	17,133	216,870	**234,003**
MAYFAIR INSURANCE COMPANY	6,733,437	326,203	4,133,668	2,925,971	1,075,764	54,062	1,398,346	-	2,657,451	1,729,108	73,861	682,217	172,265	689,490	**861,755**
MUA INSURANCE COMPANY	1,761,813	37,213	762,713	1,036,313	550,065	-	552,965	-	1,033,413	786,666	91,907	174,525	(19,684)	(72,347)	**(92,031)**
OCCIDENTAL INSURANCE COMPANY	1,780,058	10,085	1,103,844	686,299	566,142	-	368,778	-	883,663	606,563	(253,683)	465,268	65,514	91,449	**156,963**
OLD MUTUAL GENERAL INSURANCE	15,180,554	691,648	2,115,982	13,756,219	4,984,295	109,619	7,172,340	109,619	11,568,175	8,502,442	1,085,558	2,449,088	(468,913)	1,503,314	**1,034,401**
PACIS INSURANCE COMPANY	2,463,642	39,814	438,569	2,064,888	963,774	-	1,287,182	-	1,741,479	1,056,685	160,509	570,892	(46,606)	84,343	**37,737**
PIONEER INSURANCE COMPANY	1,388,233	19,846	190,604	1,217,475	542,179	-	649,086	-	1,110,568	727,812	114,971	318,108	(50,323)	129,070	**78,747**
SANLAM INSURANCE COMPANY	2,409,828	-	1,042,648	1,367,179	851,173	7,529	958,410	7,529	1,259,942	799,682	91,249	558,027	(189,016)	340,127	**151,112**
STAR DISCOVER INSURANCE	1,567,144	8,211	99,758	1,475,597	9,553	9,553	591,877	2,498	900,328	721,295	69,345	236,966	(127,278)	97,212	**(30,067)**
STAR DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	14,437	-	-	(14,437)	-	**(14,437)**
TAKAFUL INSURANCE OF AFRICA	742,755	-	130,331	612,423	389,794	-	448,866	-	553,352	306,088	42,966	292,814	(88,515)	52,060	**(36,456)**
TAUSI ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE HERITAGE INSURANCE COMPANY	6,782,441	95,944	2,905,781	3,972,604	1,931,596	-	2,289,520	-	3,614,681	1,812,730	144,921	1,432,485	224,546	1,238,010	**1,462,555**
THE KENYAN ALLIANCE INSURANCE	1,634,584	-	142,915	1,491,669	770,601	58,046	654,359	(53,581)	1,719,538	874,092	76,840	671,829	96,777	40,488	**137,264**
THE MONARCH INSURANCE	596,227	2,021	15,661	582,587	149,420	117,277	470,961	117,277	261,046	0	57,477	210,466	(6,898)	3,737	**(3,161)**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**160,920,307**	**3,268,255**	**52,091,545**	**112,097,017**	**47,499,934**	**991,080**	**58,169,940**	**679,943**	**101,738,148**	**71,087,711**	**6,453,918**	**25,815,921**	**(1,619,402)**	**12,252,190**	**10,632,788**
REINSURERS															
CONTINENTAL REINSURANCE	-	4,403,609	1,459,712	2,943,897	1,174,352	-	1,326,406	-	2,791,843	1,045,643	1,143,849	475,776	126,576	205,236	**331,811**
EAST AFRICA REINSURANCE	-	3,714,039	653,654	3,060,385	1,498,604	-	1,750,393	38,023	2,770,574	1,633,959	773,413	323,216	39,984	-	**39,984**
GHANA REINSURANCE COMPANY	-	2,258,405	253,342	2,005,063	997,453	22,408	-	-	3,024,924	1,133,681	789,838	302,989	798,417	204,731	**1,003,147**
KENYA REINSURANCE CORPORATION	-	11,274,054	1,162,221	10,111,833	3,363,700	141,976	3,179,349	148,210	10,289,950	5,344,353	2,854,614	930,506	1,160,477	3,128,323	**4,288,800**
WAICA REINSURANCE KENYA LIMITED	-	4,391,657	294,853	4,096,803	875,459	-	1,674,218	-	3,298,045	1,420,483	1,052,041	330,342	495,179	8,602	**503,782**
TOTAL	**-**	**26,041,763**	**3,823,782**	**22,217,981**	**7,909,569**	**164,384**	**7,930,365**	**186,233**	**22,175,336**	**10,578,119**	**6,613,755**	**2,362,829**	**2,620,633**	**3,546,892**	**6,167,525**

Amounts in Thousand Shillings

APPENDIX 21 i: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2024

Company	ABSA LIFE ASSURANCE	APA LIFE ASSURANCE COMPANY	BRITAM LIFE ASSURANCE	CANNON LIFE ASSURANCE (K) LIMITED	CAPEX LIFE ASSURANCE COMPANY	CIC LIFE ASSURANCE COMPANY	CONTINENTAL REINSURANCE	CORPORATE INSURANCE COMPANY	EAST AFRICAN REINSURANCE	EQUITY LIFE ASSURANCE	GA LIFE ASSURANCE COMPANY	GEMINIA LIFE INSURANCE COMPANY
Share Capital	699,000	1,100,000	400,000	416,726	400,000	800,000	500,000	200,000	500,000	420,000	400,000	458,094
Share Premium	-	-	-	491,068	-	-	-	-	-	180,000	-	-
Revaluation Reserves	-	-	-	2,500	2,073	-	(78)	-	-	-	-	-
Statutory Reserves	(197)	19,575	-	-	-	2,127,698	21,057	(205,203)	-	-	4,730,508	270,752
Other Equity	-	-	-	398,868	-	(895,710)	-	-	-	-	-	-
Retained Earnings	1,038,788	312,651	75,000	(1,200,930)	205,483	71,861	201,228	(201,914)	989,824	1,434,600	38,455	144,784
Other Reserves	-	-	12,668,496	518,155	1,120	-	-	-	-	-	-	-
Total Equity	**1,737,591**	**1,432,225**	**13,143,496**	**626,386**	**608,676**	**2,103,850**	**722,207**	**(207,117)**	**1,489,824**	**2,034,600**	**5,168,963**	**873,630**
Investment Contract Liabilites	-	265,792	-	-	12,911	-	-	-	-	-	34,715,952	967,418
Insurance Contract Liabilites	10,759,312	13,569,230	131,928,904	712,939	1,391,736	27,539,139	70,453	814,434	890,486	19,708,525	54,150	1,549,998
Reinsurance Contract Liabilites	-	67,653	3,367	-	39,535	-	7,451	-	111,370	-	-	-
Long-Term Liabilites	237,938	-	5,429,355	-	-	937,999	65,544	-	427,769	792,024	200,466	58,440
Short-Term Liabilites	1,023,149	17,043	1,020,634	101,431	22,547	-	-	138,915	-	283,353	80,304	72,212
Other Liabilites	550,283	130,553	525,332	229,563	27,415	630,469	40,265	22,467	8,401	448,651	3,200,493	32,459
Total Equity And Liabilities	**14,308,274**	**15,482,497**	**152,051,089**	**1,670,318**	**2,102,822**	**31,211,456**	**905,920**	**768,699**	**2,927,849**	**23,267,153**	**43,420,328**	**3,554,157**
Intangible Assets	32,737	13,104	304,425	1,269	3,689	47,785	-	947	0	206,466	17	5,462
Land and Buildings	-	-	275,100	92,500	-	-	-	-	-	-	-	-
Investment Property	-	155,000	14,307,594	944,050	540,000	2,182,353	-	721,355	-	-	1,444,807	74,000
Fixed Assets	26,530	4,775	100,924	2,033	12,283	59,387	-	699	-	7,358	636	20,424
Government Securites	10,755,993	12,114,718	114,583,265	434,475	324,588	17,163,534	915,689	26,741	1,321,542	16,733,642	41,636,920	1,508,275
Other Securites	-	79,939	12,194,241	-	-	310,000	-	-	-	-	1,509	-
Investment in Related Parties	-	-	2,828,848	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	118,326	5,835	-	-	69,314	-	-	25,065	47,897	-	7,449
Commercial Papers	-	73,164	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	266,484	1,874,630	-	1	563,042	-	0	7,634	1,692,494	58,074	34,055
Ordinary Shares Unquoted	-	9,547	1,310	212	-	-	-	1,431	-	-	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	-	35,631	204,590	-	-	39,879	-	-	-	-	3,409	-
Mortgages	-	-	1,023,199	-	-	-	-	-	-	-	-	-
Term Deposits	1,565,668	1,875,822	1,056,803	7,002	125,735	7,821,589	(10,824)	1,777	927,181	1,076,226	177,306	292,351
Cash and Cash Balances	375,091	97,663	626,205	20,584	8,352	100,202	200	1,827	152,447	738,317	22,817	104,729
Insurance Contract Assets	-	-	-	-	431,416	-	-	-	236,593	-	-	237,646
Reinsurance Contract Assets	833,678	559,462	1,067,780	90,529	345,719	1,156,189	-	-	191,814	1,945,277	51,117	1,061,470
Other Receivables	-	46,036	1,149,326	-	241,266	957,265	856	2,094	65,572	248,602	-	127,573
Other Assets	718,576	32,826	447,016	77,665	69,772	740,917	-	11,828	-	570,875	23,716	80,723
Total Assets	**14,308,274**	**15,482,497**	**152,051,089**	**1,670,318**	**2,102,822**	**31,211,456**	**905,920**	**768,699**	**2,927,849**	**23,267,153**	**43,420,328**	**3,554,157**

Amounts in thousand Shillings

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APPENDIX 21 ii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2024

Company	ICEA LION LIFE ASSURANCE	JUBILEE INSURANCE COMPANY	KENINDIA ASSURANCE COMPANY	KENYA ORIENT LIFE ASSURANCE	KENYA REINSURANCE CORPORATION	KUSCCO MUTUAL ASSURANCE LIMITED	LIBERTY LIFE ASSURANCE COMPANY	MADISON INSURANCE COMPANY	OLD MUTUAL ASSURANCE COMPANY	OLD MUTUAL LIFE ASSURANCE KENYA
Share Capital	1,125,000	500,000	400,000	313,000	500,000	400,100	742,340	450,000	2,174,871	2,946,667
Share Premium	1,125,000	-	-	-	-	-	-	-	1,884,957	1,160,476
Revaluation Reserves	-	-	(109)	-	-	-	384,946	19,341	-	-
Statutory Reserves	15,501,212	2,605,428	2,105,084	215,974	-	-	1,855,851	(1,834,757)	-	(550,514)
Other Equity	-	-	-	-	-	-	-	500,000	-	-
Retained Earnings	6,339,049	8,954,177	1,872,894	37,042	7,151,142	(13,305)	(304,170)	46,827	(2,300,616)	(577,514)
Other Reserves	-	-	-	-	-	-	-	-	-	27,534
Total Equity	**24,090,261**	**12,059,605**	**4,377,868**	**566,016**	**7,651,142**	**386,795**	**2,678,968**	**(818,589)**	**1,759,212**	**3,006,648**
Investment Contract Liabilites	-	-	-	1,622,914	-	-	10,408,412	5,059,164	981,313	39,489
Insurance Contract Liabilites	141,761,965	128,143,751	81,969,234	2,487,717	2,715,899	741,095	11,702,545	12,939,110	8,710,210	12,805,061
Reinsurance Contract Liabilites	-	369,587	30,799	-	-	3,445	-	73,420	-	-
Long-Term Liabilites	5,364,732	1,180,119	901,973	92,560	-	94,639	960,337	-	-	-
Short-Term Liabilites	743,938	1,450,562	633,135	52,958	-	72,054	444,824	132,277	307,052	361,879
Other Liabilites	638,678	24,743	32,973	6,377	317,833	96,407	190,265	121,242	415,257	234,054
Total Equity And Liabilities	**172,599,574**	**143,228,369**	**87,945,982**	**4,828,542**	**10,684,874**	**1,394,435**	**26,385,351**	**17,506,624**	**12,173,043**	**16,447,132**
Intangible Assets	1,979	19,171	2,765	7,470	-	21,670	124,426	40,782	10,476	14,249
Land and Buildings	-	-	873,409	-	-	-	770,787	263,398	-	-
Investment Property	9,919,307	4,052,184	2,057,156	560,000	1,830,218	-	445,213	7,092,035	2,193,000	860,000
Fixed Assets	316,073	83,580	20,958	3,561	-	116,018	89,291	28,027	2,930	58,480
Government Securites	107,676,310	120,681,685	82,918,626	3,370,112	7,056,057	-	17,454,148	4,773,596	6,967,670	7,869,159
Other Securites	1,629,276	-	-	121,684	-	-	838,132	113,138	9,718	354,668
Investment in Related Parties	747,094	2,574,209	-	-	-	-	-	-	-	1,890,643
Corporate Bonds	229,962	6,884	7,003	127,486	-	-	-	-	-	52,946
Commercial Papers	-	-	-	16,324	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	6,991,468	4,186,087	669,846	-	178,266	-	1,218,702	108,188	365,054	199,992
Ordinary Shares Unquoted	17,472	5,133,020	359	99,410	-	-	232,072	2,041,919	335,345	14,068
Preference Shares Quoted	1,001	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	1,227,359	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	123,363	-	94,081	76,942	-	8,920	37,651	977,726	-	66,741
Mortgages	567,676	-	-	-	-	-	384,958	120,174	-	-
Term Deposits	41,573,817	2,693,055	1,016,575	305,561	1,540,486	81,738	3,517,512	37,292	1,462,646	2,959,922
Cash and Cash Balances	(607,423)	508,856	154,070	15,210	7,350	101,881	769,418	478,496	195,466	733,665
Insurance Contract Assets	-	-	-	-	-	274	-	-	-	-
Reinsurance Contract Assets	196,023	369,587	84,484	104,649	72,498	77,992	173,457	270,977	120,448	546,618
Other Receivables	142,044	790,995	32,501	-	-	661,290	270,287	300,225	247,267	49,575
Other Assets	3,074,131	901,694	14,150	20,135	-	324,652	59,296	860,652	263,023	776,405
Total Assets	**172,599,574**	**143,228,369**	**87,945,982**	**4,828,542**	**10,684,874**	**1,394,435**	**26,385,351**	**17,506,624**	**12,173,043**	**16,447,132**

Amounts in thousand Shillings

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APPENDIX 21 iii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2024

Company	PIONEER ASSURANCE COMPANY	PRUDENTIAL LIFE ASSURANCE	SANLAM LIFE ASSURANCE	STAR DISCOVER LIFE INSURANCE	THE KENYAN ALLIANCE INSURANCE	THE MONARCH INSURANCE	TOTAL
Share Capital	400,000	425,698	843,138	400,000	500,000	154,976	18,569,609
Share Premium	-	3,768,622	30,261	-	-	-	8,640,383
Revaluation Reserves	-	-	-	-	-	-	408,673
Statutory Reserves	155,530	-	2,539,806	-	6,000	49,785	29,613,589
Other Equity	-	-	-	-	-	-	3,159
Retained Earnings	380,837	(2,870,237)	23,593	180,432	(118,118)	(183,226)	21,728,638
Other Reserves	-	-	-	-	-	1,114	13,216,418
Total Equity	**936,367**	**1,324,082**	**3,436,798**	**580,432**	**387,882**	**22,648**	**92,180,468**
Investment Contract Liabilites	125,070	-	-	-	4,472,936	-	58,671,372
Insurance Contract Liabilites	11,067,879	3,509,175	25,517,601	98,501	1,126,733	519,042	654,804,823
Reinsurance Contract Liabilites	-	-	-	-	-	-	706,627
Long-Term Liabilites	-	-	1,088,488	-	-	14,936	17,847,320
Short-Term Liabilites	18,800	46,321	553,108	32,000	23,088	490,766	8,122,350
Other Liabilites	185,458	319,764	47,014	17,774	-	11,710	8,505,899
Total Equity And Liabilities	**12,333,573**	**5,199,342**	**30,643,009**	**728,707**	**6,010,639**	**1,059,101**	**840,838,860**
Intangible Assets	9,237	20,304	1,019	6,862	-	139	896,449
Land and Buildings	-	-	-	-	1,594,000	-	3,869,194
Investment Property	1,801,173	-	2,817,000	-	1,503,885	317,721	55,818,051
Fixed Assets	27,351	18,082	92,798	3,848	9,020	10,731	1,115,798
Government Securites	4,857,280	3,731,277	25,219,347	21,276	604,000	56,383	610,776,307
Other Securites	-	-	-	-	-	-	15,652,304
Investment in Related Parties	-	-	-	-	-	-	8,040,794
Corporate Bonds	-	-	-	-	-	-	698,167
Commercial Papers	-	-	-	-	-	-	89,489
Debentures	-	-	-	-	-	-	-
Ordinary Shares Quoted	741,030	-	-	-	-	-	19,155,046
Ordinary Shares Unquoted	-	-	-	-	-	-	7,886,164
Preference Shares Quoted	-	-	-	-	-	-	1,001
Preference Shares Unquoted	100,000	-	-	-	-	-	1,327,359
Loans Secured and Unsecured	316,214	2,547	157,004	-	-	8,864	2,153,564
Mortgages	-	-	57,566	-	-	-	2,153,573
Term Deposits	1,086,730	708,053	1,614,223	50,376	724,751	-	74,289,373
Cash and Cash Balances	179,380	308,710	228,998	54,052	10,798	114,483	5,501,842
Insurance Contract Assets	-	116,143	-	-	88,335	398,605	1,509,012
Reinsurance Contract Assets	379,830	120,908	315,738	446	272,592	-	10,409,284
Other Receivables	139,141	26,085	116,905	588,350	1,203,258	-	7,406,512
Other Assets	2,696,209	147,234	22,411	3,497	-	152,176	12,089,578
Total Assets	**12,333,573**	**5,199,342**	**30,643,009**	**728,707**	**6,010,639**	**1,059,101**	**840,838,860**

Amounts in thousand Shillings

Continued next page

APPENDIX 22 i: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2024

COMPANY	AAR INSURANCE KENYA	AFRICAN MERCHANT ASSURANCE	AIG INSURANCE COMPANY	APA INSURANCE COMPANY	BRITAM GENERAL INSURANCE	CANNON GENERAL INSURANCE (K) LIMITED	CIC GENERAL INSURANCE COMPANY	CONTINENTAL REINSURANCE	CORPORATE INSURANCE COMPANY	DIRECTLINE ASSURANCE COMPANY	EAST AFRICA REINSURANCE
Share Captial	700,000	987,386	600,000	1,250,000	2,668,000	453,960	1,700,000	1,000,000	446,746	300,000	1,000,000
Share Premium	460,523	-	-	-	-	583,040	-	-	-	-	-
Revaluation Reserve	-	30,564	(63,704)	218,657	-	41,237	-	501	-	(42,953)	243,886
Other Equity	-	-	-	-	-	(86,582)	(569,506)	-	-	-	-
Retained Earnings	791,995	137,962	1,584,153	4,149,786	3,826,366	(12,990)	3,665,810	1,077,606	512,716	(441,139)	4,243,073
Other Reserves	-	-	-	-	-	-	-	-	-	-	-
Total Equity	**1,952,518**	**1,155,912**	**2,120,450**	**5,618,442**	**6,494,366**	**978,665**	**4,796,304**	**2,078,106**	**959,462**	**(184,091)**	**5,486,959**
Insurance Contract Liabilites	3,964,568	2,457,656	2,376,968	10,815,380	11,024,425	1,914,573	11,167,672	5,796,538	376,396	7,151,895	3,439,198
Reinsurance Contract Liabilites	-	-	-	-	116,002	-	-	151,176	-	-	155,668
Long-Term Liabilites	-	20,193	-	-	-	-	-	-	-	-	71,681
Short-Term Liabilites	882,056	26,619	353,320	2,373,128	1,125,611	187,477	964,702	-	169,130	206,747	-
Other Liabilites	267,926	124,704	6,893	296,090	912,774	41,433	83,725	105,098	3,366	141,558	439,102
Total Equity And Liabilities	**7,067,068**	**3,785,085**	**4,857,630**	**19,103,041**	**19,673,178**	**3,122,147**	**17,012,403**	**8,130,919**	**1,508,353**	**7,316,109**	**9,592,608**
Intangible Assets	13,657	24,165	326,340	269,489	130,904	5,740	54,968	-	3,750	-	1,487
Land and Buildings	-	704,476	-	-	-	92,500	246,590	-	-	-	395,157
Investment Property	-	556,087	-	1,055,000	-	463,400	1,602,000	-	698,736	2,052,500	731,853
Fixed Assets	38,486	62,163	83,075	36,581	122,895	5,131	122,779	48,444	4,151	39,160	8,671
Government Securites	3,259,187	1,004,495	1,966,132	8,584,774	14,055,012	282,991	6,915,796	2,897,648	96,497	910,022	3,754,225
Other Securites	-	-	-	90,672	-	-	283,321	-	-	-	181,409
Investment in Related Parties	-	-	-	344,303	-	14,225	-	-	-	457,500	621,727
Corporate Bonds	-	-	-	-	-	-	4,862	-	-	-	26,088
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	1,315	-	687,856	-	-	242,630	-	-	109,079	15,269
Ordinary Shares Unquoted	-	-	-	14,697	-	1,438	14,378	-	1,446	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	-	-	7,376	30,290	-	185,681	-	1,555	11,221	750,249	6,386
Mortgages	-	-	-	46,307	-	13,152	23,528	-	-	-	74,454
Term Deposits	1,541,112	42,950	-	3,503,077	1,010	550,573	3,928,232	852,393	865	819,896	1,626,400
Cash and Cash Balances	280,009	424,262	332,046	276,421	469,468	(208,638)	34,779	795	(901)	35,205	391,819
Insurance Contract Assets	-	244,274	-	-	-	-	-	1,435	-	214,148	1,061,968
Reinsurance Contract Assets	1,276,068	416,411	1,709,906	3,780,290	3,406,106	824,078	1,624,758	2,725,665	487,160	-	624,128
Other Receivables	172,590	16,357	-	92,409	284,492	172,361	553,245	680,766	191,252	1,649,562	71,567
Other Assets	485,960	288,129	432,757	290,875	1,203,292	719,515	1,360,536	922,217	14,178	278,789	-
Total Assets	**7,067,068**	**3,785,085**	**4,857,630**	**19,103,041**	**19,673,178**	**3,122,147**	**17,012,403**	**8,130,919**	**1,508,353**	**7,316,109**	**9,592,608**

Amounts in thousand Shillings

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APPENDIX 22 ii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2024

COMPANY	FIDELITY SHIELD INSURANCE	FIRST ASSURANCE COMPANY	GA INSURANCE COMPANY	GEMINIA INSURANCE COMPANY	GHANA REINSURANCE COMPANY	ICEA LION GENERAL INSURANCE	INTRA-AFRICA ASSURANCE	JUBILEE ALLIANZ GENERAL INSURANCE	JUBILEE HEALTH INSURANCE	KENINDIA ASSURANCE COMPANY	KENYA ORIENT INSURANCE
Share Captial	600,000	810,000	1,500,000	1,006,250	1,000,000	1,000,000	600,000	-	2,763,720	600,000	810,721
Share Premium	-	512,139	-	-	10,871	-	-	-	-	1,198	-
Revaluation Reserve	99,418	266,273	901,337	-	-	(214,655)	342,209	-	(73,070)	454,753	24,774
Other Equity	(50,069)	-	-	(3,878)	-	-	15,000	-	-	553,622	-
Retained Earnings	449,084	139,133	5,600,999	975,301	863,036	6,879,960	313,655	-	1,981,719	2,881,147	(2,388,788)
Other Reserves	-	-	909,155	23,272	-	-	-	-	-	-	1,534,217
Total Equity	**1,098,434**	**1,727,545**	**8,911,491**	**2,000,945**	**1,873,907**	**7,665,305**	**1,270,865**	**-**	**4,672,369**	**4,490,720**	**(19,076)**
Insurance Contract Liabilites	4,475,208	4,400,216	16,574,596	3,789,208	1,935,558	7,823,239	1,332,348	-	4,234,778	6,196,731	2,827,387
Reinsurance Contract Liabilites	-	-	2,296,558	13	250,324	-	30,408	-	-	-	-
Long-Term Liabilites	-	-	142,929	-	-	455,443	27,417	-	-	52,307	-
Short-Term Liabilites	75,396	711,545	308,421	83,787	70,187	1,016,737	51,133	-	44,976	399,570	579,823
Other Liabilites	129,152	19,430	381,040	381,174	66,129	158,166	55,660	-	549,463	20,212	81,544
Total Equity And Liabilities	**5,778,190**	**6,858,735**	**28,615,034**	**6,255,126**	**4,196,106**	**17,118,889**	**2,767,831**	**-**	**9,501,586**	**11,159,541**	**3,469,679**
Intangible Assets	4,617	33,815	48,327	56,499	3,312	63,579	173,967	-	114,466	5,669	4,553
Land and Buildings	222,528	441,050	1,163,250	397,500	28,974	-	-	-	-	798,730	100,828
Investment Property	1,000,572	980,000	1,323,861	1,016,700	-	2,780,000	480,500	-	-	1,292,400	874,500
Fixed Assets	14,869	32,456	49,706	170,509	11,122	46,177	135,604	-	82,532	49,518	12,230
Government Securites	1,711,663	924,227	6,973,696	1,503,954	1,452,890	6,053,432	582,764	-	4,992,160	3,718,310	158,126
Other Securites	-	-	-	-	-	82,306	-	-	-	-	-
Investment in Related Parties	-	-	1,080,779	-	-	564,243	-	-	1,825,622	105,612	124,000
Corporate Bonds	4,632	-	-	10,000	-	59,829	-	-	-	-	-
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	10,086	-	383,342	49,443	-	628,215	-	-	223,725	37,474	-
Ordinary Shares Unquoted	-	-	472,741	8,388	-	-	-	-	729,463	915,102	474,272
Preference Shares Quoted	-	-	-	-	-	-	-	-	402	-	4,333
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	-	(118)	269,950	-	2,753	30,368	9,981	-	-	19,032	-
Mortgages	2,891	-	-	-	-	-	-	-	18,371	-	-
Term Deposits	788,598	2,014,502	1,189,114	723,599	965,895	1,245,487	469,759	-	715,960	517,253	23,149
Cash and Cash Balances	129,691	(101,159)	6,500	105,789	95,008	266,374	204,033	-	22,711	28,622	40,645
Insurance Contract Assets	-	-	4,607,613	51,052	601,594	-	3	-	-	-	-
Reinsurance Contract Assets	1,165,928	2,252,245	10,778,087	1,951,982	659,779	3,751,111	371,142	-	88,495	2,546,932	501,662
Other Receivables	-	120,466	-	-	75,326	21,076	-	-	410,597	240,092	57,610
Other Assets	722,114	161,251	268,069	209,713	299,452	1,526,692	340,077	-	277,081	884,794	1,093,771
Total Assets	**5,778,190**	**6,858,735**	**28,615,034**	**6,255,126**	**4,196,106**	**17,118,889**	**2,767,831**	**-**	**9,501,586**	**11,159,541**	**3,469,679**

Amounts in thousand Shillings

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APPENDIX 22 iii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2024

COMPANY	KENYA REINSURANCE CORPORATION	MADISON INSURANCE COMPANY	MAYFAIR INSURANCE COMPANY	MUA INSURANCE COMPANY	OCCIDENTAL INSURANCE COMPANY	OLD MUTUAL GENERAL INSURANCE	PACIS INSURANCE COMPANY	PIONEER INSURANCE COMPANY	SANLAM INSURANCE COMPANY	STAR DISCOVER INSURANCE
Share Captial	13,498,981	605,000	1,500,000	600,000	895,831	1,000,000	688,554	600,000	1,028,998	600,000
Share Premium	-	-	-	-	100,379	-	5,712	-	100,361	-
Revaluation Reserve	26,315	-	192,983	(19,378)	-	-	-	-	-	-
Other Equity	(785,447)	-	-	1,239,893	-	-	(10,048)	-	1,165,809	-
Retained Earnings	23,810,600	288,799	3,450,428	(1,653,027)	(519,189)	5,456,320	206,989	119,253	(849,545)	(39,017)
Other Reserves	3,480,487	-	616,096	-	-	-	18,973	1,131,184	-	-
Total Equity	**40,030,936**	**893,799**	**5,759,506**	**167,489**	**477,021**	**6,456,320**	**910,180**	**1,850,437**	**1,445,623**	**560,983**
Insurance Contract Liabilites	10,148,496	6,345,827	6,386,129	2,379,133	2,376,419	11,097,607	2,779,436	1,941,526	3,017,957	190,473
Reinsurance Contract Liabilites	-	-	-	926,772	-	-	-	-	-	-
Long-Term Liabilites	2,037,836	-	280,517	-	-	-	15,930	-	-	3,229
Short-Term Liabilites	580,330	62,780	2,145,462	513,777	339,947	-	226,380	145,364	177,170	185,893
Other Liabilites	(804,651)	73,658	22,626	92,853	133,249	1,345,096	55,761	25,601	122,791	80,628
Total Equity And Liabilities	**51,992,948**	**7,376,064**	**14,594,240**	**4,080,024**	**3,326,636**	**18,899,023**	**3,987,687**	**3,962,928**	**4,763,541**	**1,021,206**
Intangible Assets	35,391	31,547	13,582	23,152	-	96,840	429	13,542	-	36,671
Land and Buildings	-	-	200,414	-	-	-	102,610	-	-	-
Investment Property	10,894,507	699,531	403,072	-	435,000	3,059,000	702,152	442,642	44,000	-
Fixed Assets	35,398	33,633	87,905	42,288	14,487	91,718	26,489	14,165	31,812	11,084
Government Securites	17,010,057	2,056,017	3,836,519	1,116,619	841,673	9,579,134	272,172	849,402	2,814,974	778,690
Other Securites	-	3,668	-	-	7,561	128,624	-	-	-	-
Investment in Related Parties	13,168,846	-	1,831,940	80,993	-	-	-	-	-	-
Corporate Bonds	46,244	-	28,346	-	16,667	51,694	-	-	-	-
Commercial Papers	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	1,024,578	5,711	95,670	53,431	503	26,245	-	-	-	-
Ordinary Shares Unquoted	362,209	551,422	153,306	-	-	58,090	-	1,300,141	1	-
Preference Shares Quoted	65	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	-	1,231,369	32,185	(370)	-	-	-	131,593	-	-
Mortgages	819,529	-	-	-	-	88,470	-	-	-	-
Term Deposits	6,818,045	302,087	2,260,383	971,862	107,574	2,500,909	501,015	461,419	232,211	123,076
Cash and Cash Balances	456,437	391,062	1,204,543	132,233	(5,978)	418,427	119,936	27,017	40,138	-
Insurance Contract Assets	-	-	-	32,332	-	-	-	-	-	-
Reinsurance Contract Assets	756,300	1,948,991	2,344,527	1,353,812	1,546,191	1,543,670	1,222,486	273,890	826,790	58,744
Other Receivables	504,028	65,885	2,083,847	60,324	-	677,532	178,321	63,357	581,307	5,949
Other Assets	61,313	55,141	18,003	213,350	362,958	578,670	862,077	385,761	192,308	6,993
Total Assets	**51,992,948**	**7,376,064**	**14,594,240**	**4,080,024**	**3,326,636**	**18,899,023**	**3,987,687**	**3,962,928**	**4,763,541**	**1,021,206**

Amounts in thousand Shillings

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APPENDIX 22 iv: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.09.2024

COMPANY	STAR DISCOVER INSURANCE	STAR DISCOVER MICRO INSURANCE	TAKAFUL INSURANCE OF AFRICA	TAUSI ASSURANCE COMPANY	THE HERITAGE INSURANCE COMPANY	THE KENYAN ALLIANCE INSURANCE	THE MONARCH INSURANCE	TRIDENT INSURANCE COMPANY	WAICA REINSURANCE KENYA LIMITED	TOTAL
Share Captial	600,000	100,000	566,304	-	1,000,000	600,000	497,024	-	1,102,550	46,680,026
Share Premium	-	-	146,101	-	-	-	-	-	-	1,920,324
Revaluation Reserve	-	-	25,539	-	-	33,482	-	-	-	2,488,168
Other Equity	-	-	-	-	-	-	-	-	-	1,468,795
Retained Earnings	(39,017)	(30,003)	(232,040)	-	4,669,612	(1,011,762)	(2,566,313)	-	1,342,381	69,674,071
Other Reserves	-	-	-	-	-	(15,950)	-	-	-	7,697,435
Total Equity	**560,983**	**69,997**	**505,904**	**-**	**5,669,612**	**(394,230)**	**(2,069,289)**	**-**	**2,444,931**	**129,928,820**
Insurance Contract Liabilites	190,473	30,045	414,346	-	5,894,274	1,847,112	3,831,552	-	1,718,463	174,473,332
Reinsurance Contract Liabilites	-	-	69,438	-	-	-	-	-	901,974	4,898,334
Long-Term Liabilites	3,229	-	21,682	-	-	304,814	572,817	-	7,692	4,014,487
Short-Term Liabilites	185,893	37,718	22,774	-	355,888	486,479	522,637	-	-	15,432,963
Other Liabilites	80,628	8,115	58,044	-	720,300	65,450	49,851	-	87,662	6,401,672
Total Equity And Liabilities	**1,021,206**	**145,875**	**1,092,189**	**-**	**12,640,075**	**2,309,625**	**2,907,568**	**-**	**5,160,722**	**335,149,607**
Intangible Assets	36,671	10,725	31,317	-	78,078	2,425	73,368	-	245	1,786,615
Land and Buildings	-	-	-	-	-	216,000	-	-	-	5,110,605
Investment Property	-	-	30,000	-	-	444,500	753,279	-	-	34,815,790
Fixed Assets	11,084	3,141	28,105	-	62,360	23,252	35,484	-	48,734	1,766,313
Government Securites	778,690	50,304	49,886	-	6,508,724	301,173	57,417	-	1,240,499	119,161,259
Other Securites	-	-	101,834	-	-	-	-	-	-	879,395
Investment in Related Parties	-	-	-	-	146,557	-	-	-	-	20,366,348
Corporate Bonds	-	-	-	-	-	-	-	-	-	248,363
Commercial Papers	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	-	-	-	-	7,483	-	-	-	3,602,052
Ordinary Shares Unquoted	-	-	-	-	-	-	-	-	-	5,057,094
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	4,799
Preference Shares Unquoted	-	-	-	-	-	-	59	-	-	59
Loans Secured and Unsecured	-	-	-	-	24,765	29,369	-	-	10,774	2,784,407
Mortgages	-	-	-	-	146,343	-	-	-	-	1,233,046
Term Deposits	123,076	12,387	425,007	-	3,100,742	-	-	-	2,911,058	42,247,600
Cash and Cash Balances	-	31,032	34,996	-	123,314	91,806	(61,539)	-	153,223	5,990,126
Insurance Contract Assets	-	-	2,746	-	-	-	-	-	432,266	7,249,432
Reinsurance Contract Assets	58,744	17,610	87,522	-	1,751,917	273,066	490,548	-	60,842	55,498,840
Other Receivables	5,949	13,238	123,074	-	519,082	416,091	-	-	-	10,101,802
Other Assets	6,993	7,438	177,702	-	178,193	504,459	1,558,951	-	303,082	17,245,662
Total Assets	**1,021,206**	**145,875**	**1,092,189**	**-**	**12,640,075**	**2,309,625**	**2,907,568**	**-**	**5,160,722**	**335,149,607**

Amounts in thousand Shillings

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