Insurance Regulatory Authority
Bima Bora kwa Taifa
IRA

Insurance Industry Report for the Period

January - December 2024

Fourth 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 Trident Insurance Company Limited due to non-submission of 2024 Q4 unaudited returns and Jubilee Allianz General Insurance Ltd due to non-compliance with the submission requirements.

Whereas a rigorous data validation exercise has been carried out to ensure completeness of the information in this report, the publication of any summary of the returns in this report by Insurance Regulatory Authority does not necessarily mean that the returns so summarized have satisfied all the requirements of the Insurance Act, or that the Commissioner of Insurance approves the accuracy or the contents of 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 fourth 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 four 2024 and the fourth 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 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**	**Annual change (2024/2023)**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**
Gross Premium income	191,196,773	170,022,076	140,844,801	123,713,143	12.5
Net premium income	176,176,770	154,268,103	128,776,005	115,055,916	14.2
Net Commisions	7,677,077	7,660,026	5,742,267	6,692,181	0.2
Underwriting Management Expense	22,427,326	19,263,036	16,860,001	15,488,972	16.4
Total claims and policyholders' benefits	105,743,270	94,008,068	82,938,631	81,028,388	12.5
Direct expenses	30,104,403	26,923,062	22,602,268	22,181,153	11.8
Investment Income	105,592,516	54,679,798	47,619,670	51,760,519	93.1
Financial position Indicators					
Paid up capital	17,869,610	16,180,744	16,035,366	14,495,592	10.4
Shareholders' funds	89,489,565	76,822,685	65,671,217	56,763,998	16.5
Total Assets	880,921,967	728,750,017	638,229,926	564,815,042	20.9
Total Liabilities	791,432,402	651,927,332	572,558,709	508,051,044	21.4
Investments	840,589,278	695,415,124	605,203,510	524,348,924	20.9
Some Selected Key Ratios	**(%)**	**(%)**		**(%)**	
Retention Ratio	92.1	90.7	91.4	93.0	1.4
Net Commissions Ratio	4.4	5.0	4.5	5.8	-0.6
Underwriting Management Expense Ratio	12.7	12.5	13.1	13.5	0.2
Shareholders' Funds to Total Assets	10.2	10.5	10.3	10.1	-0.4

The premium reported by the long-term insurers in Q4 2024 amounted to KES 191.20 billion, a growth of 12.5%. The long-term insurers' asset base grew by 20.9% to KES 880.92 billion and was largely composed of income generating investments of KES 840.59 billion (95.4%). Of the total assets, 10.2% (KES 89.49 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 four of 2024 and the fourth 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 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**	**Annual change (2024/2023)**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**
Gross Premium income	204,104,675	191,338,727	168,924,249	152,350,983	6.7
Net Premium income	140,610,635	129,462,703	120,131,029	106,414,646	8.6
Net Earned Premium Income	136,065,812	126,851,350	114,313,404	101,903,464	7.3
Claims Incurred	95,738,185	86,088,923	77,640,983	70,139,119	11.2
Direct Expenses	45,565,007	45,718,419	40,392,373	38,107,848	-0.3
Investment Income	19,282,001	14,986,946	11,698,963	11,588,945	28.7
Underwriting Results	(5,237,381)	(4,955,989)	(3,719,944)	(6,343,495)	-5.7
Financial Position Indicators					
Paid up share capital	30,183,762	33,763,851	34,496,955	32,208,259	-10.6
Shareholder's funds	87,125,610	68,224,669	69,597,510	69,721,688	27.7
Total assets	259,633,121	232,486,887	221,431,308	204,306,012	11.7
Total Liabilities	172,507,511	164,262,218	151,833,798	134,584,324	5.0
Investments	169,098,303	163,979,959	156,320,869	143,875,747	3.1
Some Selected key ratios		**(%)**	**(%)**	**(%)**	
Retention ratio	68.9	67.7	67.7	71.1	1.2
Claims ratio	70.4	67.9	67.9	67.9	2.5
Commissions ratio	6.8	7.4	7.1	6.7	-0.5
Management expense ratio	26.6	28.7	28.2	30.7	-2.0
Combined ratio	103.8	103.9	103.3	106.2	-0.1
Shareholder's funds to total assets	33.6	29.3	31.4	34.1	4.2

In Q4 2024, general insurance business gross premium income amounted to KES 204.10 billion. The general insurance business underwriters incurred claims amounting to KES 95.74 billion at the end of Q4 2024. The claims incurred loss ratio was 70.4% in the quarter under review compared to 67.9% in Q4 2023.

Long Term Reinsurance Business

The total net premium income (NPI) reported by long term reinsurance companies in Q4 2024 was KES 3.80 billion compared to KES 3.14 billion reported in Q4 2023 representing an increase of 21.1%. Group Life contributed 95.0% of the total NPI recorded in the period under review.

General Reinsurance Business

The general reinsurers reported a decrease in net premium income of 1.5% from KES 29.63 billion reported by the end of Q4 2023 to KES 29.19 billion in Q4 2024.

The general reinsurers incurred claims amounting to KES 15.96 billion and direct expenses (commissions and management expenses) of KES 12.26 billion. The result was an underwriting profit of KES 352.22 million and operating profit of KES 6.10 billion as at the end of Q4 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 collaborates 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 Q4 2024 industry release which provides market information and statistical overview of the insurance industry in Kenya as at end of quarter four of 2024. This report includes data for all the insurers and reinsurers regulated by the Authority except for Trident Insurance Company Limited due to non-submission of 2024 Q4 unaudited returns and Jubilee Allianz General Insurance Ltd due to non-compliance with the 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 fourth 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.

Training and Stakeholders Workshops

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

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

COUNTY	ACTIVITY	PERIOD
Mombasa	Sponsorship and Participation in the Task Annual Actuarial Convention.	13th –15th November 2024
Nairobi	Sponsorship and Participation in the ICS Champions of Governance (COG) Awards.	29th November 2024
Homa Bay	Sponsorship and Participation in the Public Relations Society of Kenya -Annual Summit	2nd-6th December 2024
Nairobi	Sponsorship and Participation in the Financial Reporting (Fire) Awards	6th December 2024

Industry Circulars

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

1. *IC 17/2024 -Issuance of customs bonds by insurers.*
2. *IC 18/2024 -Submission of information on court cases under CAP 405, Laws of Kenya.*
3. *IC 19/2024 – Training on tax regulations and compliance requirements*
4. *IC 20/2024- Workshop on anti-money laundering, combating financing of terrorism and combating proliferation financing for Life Insurers.*
5. *IC 21/2024 – Workshop on anti-money laundering, combating financing of terrorism and combating proliferation financing for Insurance Brokers.*
6. *IC 22/2024 – Workshop on anti-money laundering, combating financing of terrorism and combating proliferation financing for Bancassurance Intermediaries.*

Recently Developed/Repackaged Insurance Products

During Q4 2024, Sixty-three (63) new/repackaged insurance products were filed and approved by the Authority:

Table 4: Recently Developed/Repackaged Insurance Products

No.	New/ Repackaged Products	Company	Class of Business	Date of Approval
General Insurers				
1	Pacis Afya Stawi	Pacis Insurance Company Limited	Medical	17-10-2024
2	Inbound Travel Medical	APA Insurance Limited	Medical	17-10-2024
3	Drive Index Based Livestock Insurance Scheme	First Assurance Company Limited	Miscellaneous	17-10-2024
4	Golfer's Liability	Cannon General Insurance (K) Limited	Liability	17-10-2024
5	Professional Indemnity	Cannon General Insurance (K) Limited	Liability	17-10-2024
6	Public Liability	Cannon General Insurance (K) Limited	Liability	17-10-2024
7	Carriers Liability	Cannon General Insurance (K) Limited	Liability	17-10-2024
8	Contractual Liability	Cannon General Insurance (K) Limited	Liability	17-10-2024
9	Director and Officers Liability	Cannon General Insurance (K) Limited	Liability	17-10-2024
10	Employer Liability	Cannon General Insurance (K) Limited	Liability	17-10-2024
11	WIBA Product	Cannon General Insurance (K) Limited	Workmen's compensation	17-10-2024

No.	New/ Repackaged Products	Company	Class of Business	Date of Approval
12	Personal Accident	Cannon General Insurance (K) Limited	Personal Accident	17-10-2024
13	Fidelity Guarantee	Cannon General Insurance (K) Limited	Theft	17-10-2024
14	Burglary Insurance	Cannon General Insurance (K) Limited	Theft	17-10-2024
15	Money Assurance	Cannon General Insurance (K) Limited	Theft	17-10-2024
16	Cannon Linda Shule	Cannon General Insurance (K) Limited	Bundled	22-10-2024
17	Domestic Package	Cannon General Insurance (K) Limited	Fire Domestic	23-10-2024
18	SME Product	Cannon General Insurance (K) Limited	Miscellaneous	23-10-2024
19	GA Drive Flex	GA Insurance Limited	Motor Private	30-10-2024
20	Electronic Equipment	Equity General Insurance (Kenya) Limited	Engineering	08-11-2024
21	Equity Health Corporate Plan	Equity General Insurance (Kenya) Limited	Medical	29-11-2024
22	Contractor All Risks	Equity General Insurance (Kenya) Limited	Engineering	29-11-2024
23	Fire Industrial All Risks	Equity General Insurance (Kenya) Limited	Fire Industrial	29-11-2024
24	Terrorism and Sabotage	Equity General Insurance (Kenya) Limited	Fire Industrial	29-11-2024
25	Equity Combined Liability Insurance	Equity General Insurance (Kenya) Limited	Liability	29-11-2024

No.	New/ Repackaged Products	Company	Class of Business	Date of Approval
26	Public Liability	Equity General Insurance (Kenya) Limited	Liability	29-11-2024
27	Equity Health SME Plan	Equity General Insurance (Kenya) Limited	Medical	29-11-2024
28	Personal Accident-GPA & WIBA	Equity General Insurance (Kenya) Limited	Personal Accident	29-11-2024
29	Burglary	Equity General Insurance (Kenya) Limited	Theft	29-11-2024
30	Erection All Risks	Equity General Insurance (Kenya) Limited	Engineering	29-11-2024
31	Personal Liability	Pioneer General Insurance limited	Liability	29-11-2024
32	Equity personal and family health plan	Equity General Insurance (Kenya) Limited	Medical	29-11-2024
33	Fire/ Perils	Equity General Insurance (Kenya) Limited	Fire Industrial	29-11-2024
34	Political Violence Insurance	Equity General Insurance (Kenya) Limited	Fire Industrial	06-12-2024
35	Directors& Officers Liability	Equity General Insurance (Kenya) Limited	Liability	06-12-2024
36	Professional Indemnity	Equity General Insurance (Kenya) Limited	Liability	06-12-2024
37	Money Insurance	Equity General Insurance (Kenya) Limited	Theft	06-12-2024
38	Machinery Breakdown/Loss of profit	Equity General Insurance (Kenya) Limited	Engineering	06-12-2024
39	Deterioration of Stock Product	Equity General Insurance (Kenya) Limited	Engineering	06-12-2024
40	Plant All Risk Product	Equity General Insurance (Kenya) Limited	Engineering	06-12-2024

No.	New/ Repackaged Products	Company	Class of Business	Date of Approval
41	Fidelity Guarantee	Equity General Insurance (Kenya) Limited	Theft	06-12-2024
42	Product Liability	Equity General Insurance (Kenya) Limited	Liability	06-12-2024
43	Personal Accident-GPA	Equity General Insurance (Kenya) Limited	Personal Accident	06-12-2024
44	Fire Domestic	Equity General Insurance (Kenya) Limited	Fire Domestic	06-12-2024
45	Stocker Floater	Equity General Insurance (Kenya) Limited	Fire Industrial	06-12-2024
46	Employer's Liability	Equity General Insurance (Kenya) Limited	Liability	06-12-2024
47	All Risk	Equity General Insurance (Kenya) Limited	Theft	06-12-2024
48	Boiler Insurance	Equity General Insurance (Kenya) Limited	Engineering	06-12-2024
49	Machinery Breakdown/Plant All Risk	Equity General Insurance (Kenya) Limited	Engineering	19-12-2024
50	Inbound Travel Medical Insurance	Jubilee Health Insurance Limited	Medical	20-12-2024
51	Motor Commercial	Definite Assurance Company Limited	Motor Commercial	20-12-2024
52	Miscellaneous Bonds	Definite Assurance Company Limited	Miscellaneous	20-12-2024
53	Motor Commercial PSV	Definite Assurance Company Limited	Motor Commercial PSV	20-12-2024
54	Inbound Travel Medical Insurance	CIC General Insurance Limited	Medical	20-12-2024
55	Inbound Travel Medical Insurance	Britam General Insurance Company (K) Ltd	Medical	23-12-2024

No.	New/ Repackaged Products	Company	Class of Business	Date of Approval
56	Motor Private	Definite Assurance Company Limited	Motor Private	23-12-2024
57	Definite Medical Insurance	Definite Assurance Company Limited	Medical	23-12-2024
58	Inbound Travel Medical Insurance	Old Mutual General Insurance Kenya Limited	Medical	23-12-2024
59	Inbound Medical Insurance	Pioneer General Insurance Company	Medical	24-12-2024
60	Personal Accident-PA	Equity General Insurance (Kenya) Limited	Personal Accident	24-12-2024
61	Machinery Breakdown	Equity General Insurance (Kenya) Limited	Engineering	24-12-2024
Long-term Insurers				
62	Lengo Digital Savings	Old Mutual Life Assurance Kenya Limited	Unit Linked	23-10-2024
63	Sanlam Device Insurance and Credit Life	Sanlam Life Insurance Limited	Bundled	06-12-2024

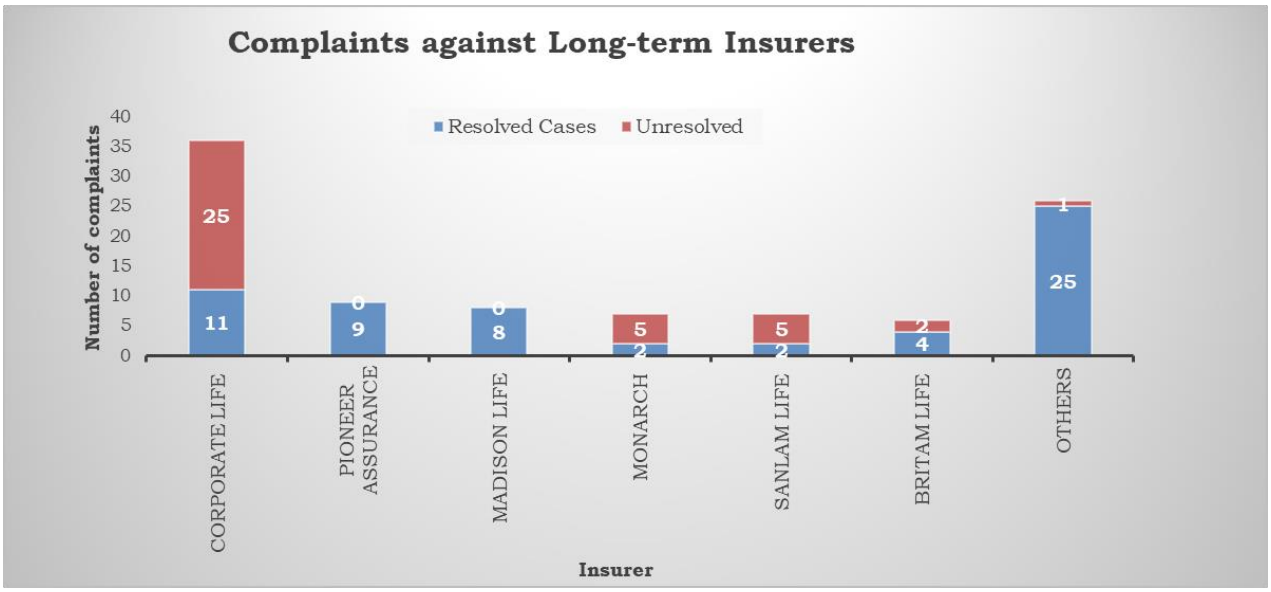
Complaints against Insurers

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 449 complaints in Q4 2024. General insurance business accounted for 78.0% of the complaints whereas 22.0% were made against long-term insurers.

Over the period under review 208 (59.4%) complaints against General insurers were resolved while 61 (61.6%) complaints against long-term insurers were resolved.

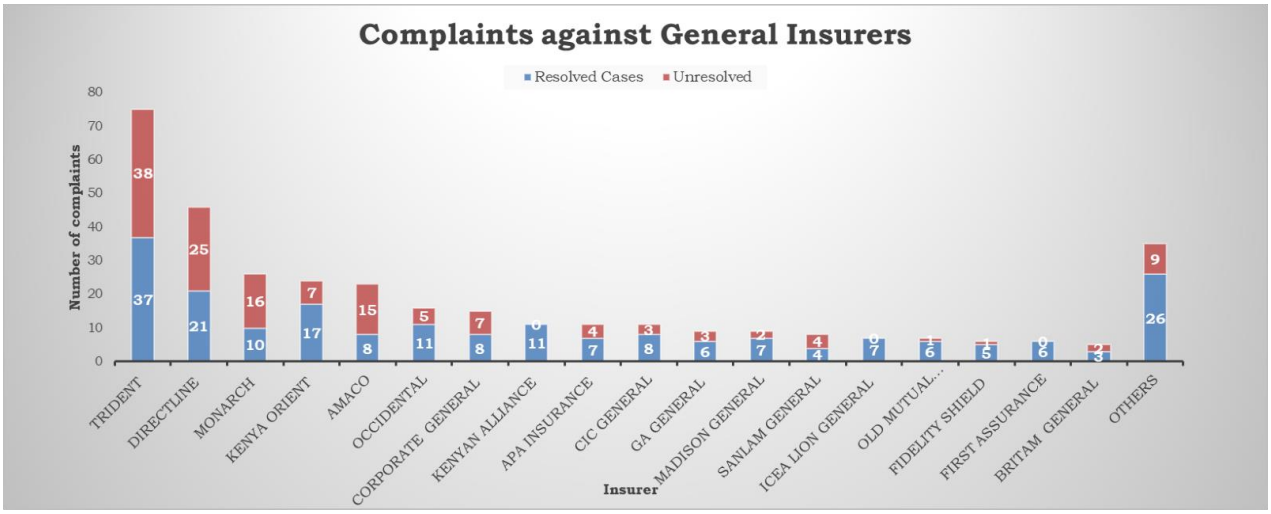
Figures 1 and 2 display the number of complaints against Long Term and General Insurers categorized into resolved and pending complaints in Q4 of 2024.

Figure 1: Number of Complaints against Long Term Insurers



**Others comprise of companies that received 5 or less complaints during Q4 2024.*

Figure 2: Number of Complaints against General Insurers



**Others comprise of companies that received 5 or less complaints during Q4 2024.*

Insurance Fraud Cases

During Q4 2024, twenty-nine (29) insurance fraud cases were reported to the Insurance Fraud Investigation Unit (IFIU). The number of fraud cases reported in each month of Q4 2024 were 11 in October, 12 in November and 6 in December.

The classification of fraud cases by nature in Q4 2024 is illustrated in table 5.

Table 5: Nature of the Insurance Fraud Cases Reported

S/N	Cases	2023 Q4	2024 Q4
1	Fraudulent Motor Accident /Electrocution (Injury) Claims	12	4
2	Fraudulent Funeral/Death /Medical Claim	4	3
4	Impersonating IRA Officials/Fraudulent payments	2	0
5	Theft/Stealing by Agents	9	3
6	Issuance of Fake Motor Vehicle Insurance Certificate	10	4
7	Obtaining Money by False Pretenses	2	6
8	Double Registration	4	2
9	Fraudulent Last Expenses	1	0
10	Theft by Servant	2	1
11	Forgery	11	3
12	Contravention of Insurance Act Section 164	0	1
13	Fraudulent Theft of property claims	1	0
14	Impersonation	0	1
15	Complaint against corporate insurance company	0	1
16	**Total**	**58**	**29**

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
145/298/2024	E127/2024	Racheal Muthoni C/O Eldevale Trust Jamaa Home Mission	Charles Omondi Okuro	Stealing by Servant C/sec 281 of Penal Code	Nairobi
145/293/ 2024	E731/2024	Heritage Insurance Company	Andrew Okoth Onanda	Issuing a Bad Cheque C/Sec 316a of the Penal Code	Nairobi

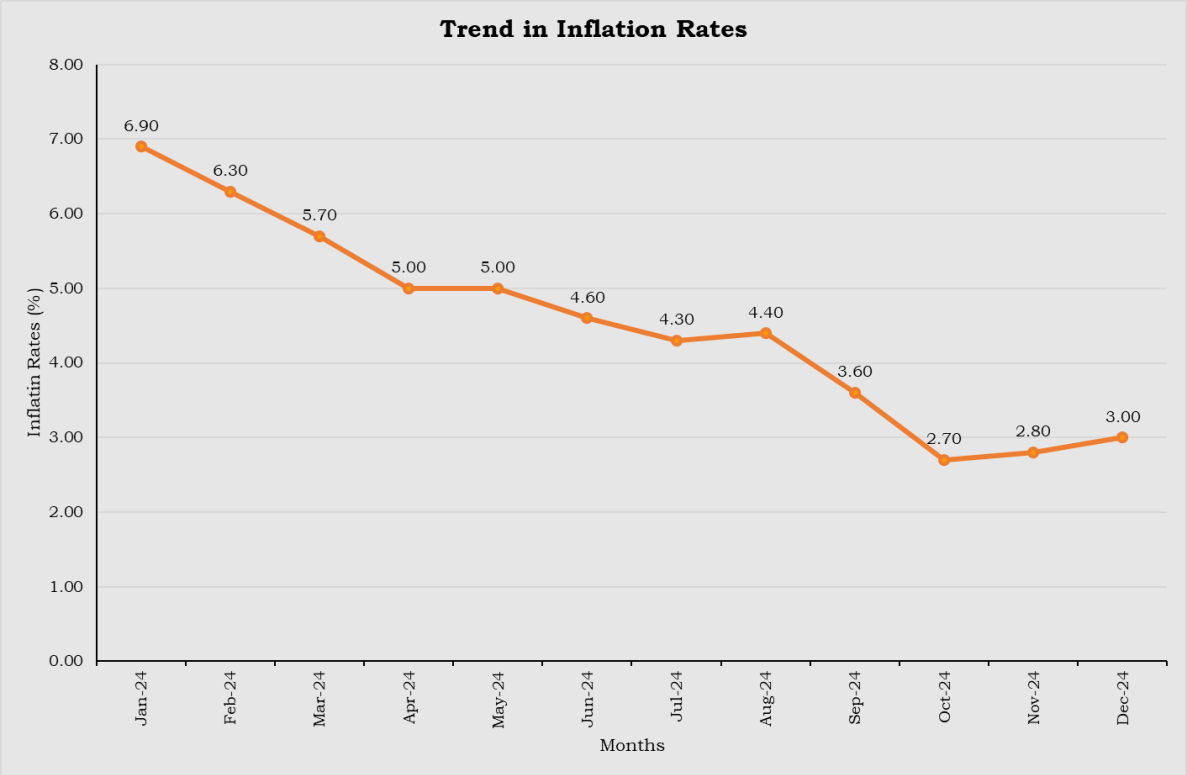
1.3 Macro-Prudential Analysis

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 January 2024 to December 2024

Figure 3: Inflation Rates



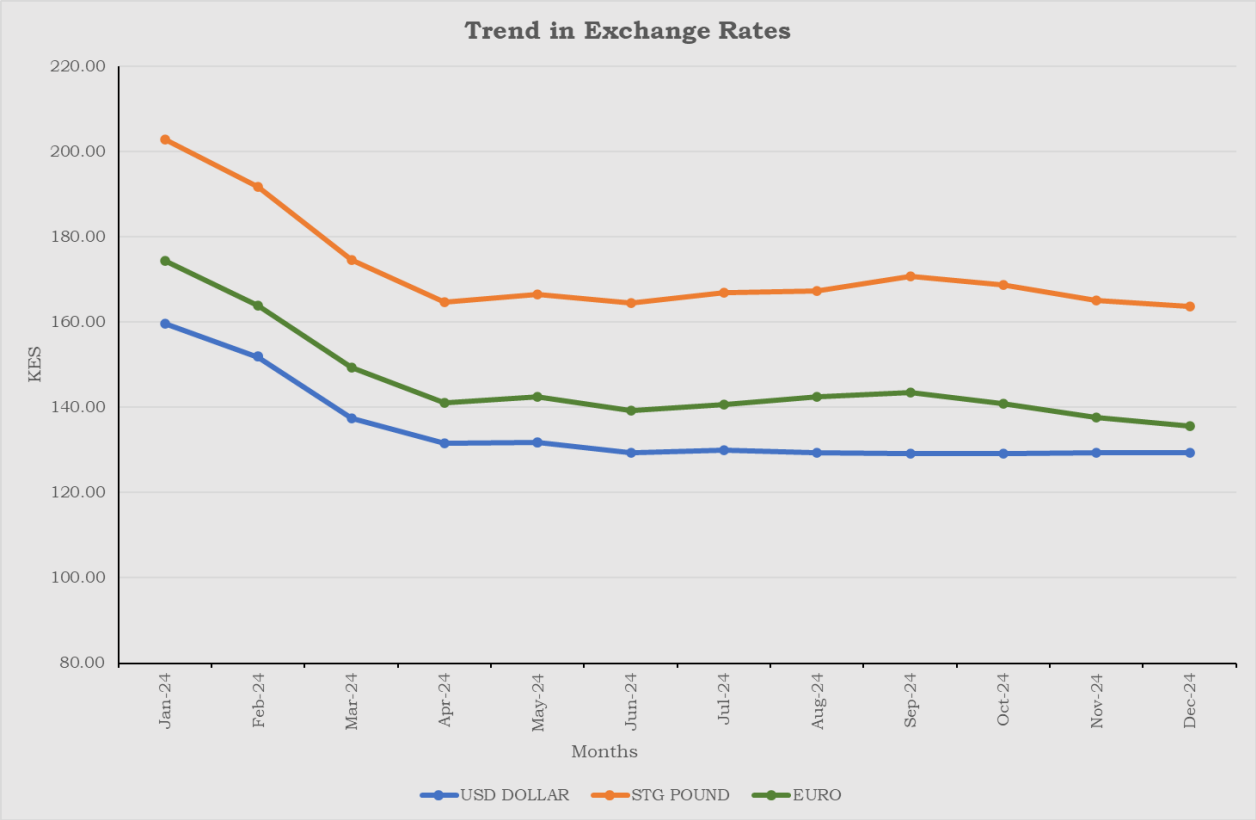
Source: KNBS

The average inflation rate for the period between January 2024 to December 2024 was 4.53%, with the highest inflation rate at 6.90% in January 2024 while the lowest was at 2.70% in October 2024.

Exchange Rates:

The Kenyan shilling generally remained stable against the US Dollar but strengthened against the Euro and the Sterling Pound during the fourth quarter of 2024. During the quarter, the shilling opened at KES 168.78 to the Sterling Pound, KES 129.2 to the US Dollar, and KES 140.95 to the Euro while it closed at KES 163.64, KES 129.36, and KES 135.55 to the Sterling Pound, US Dollar, and Euro, respectively.

Figure 4: Trend in Exchange Rates

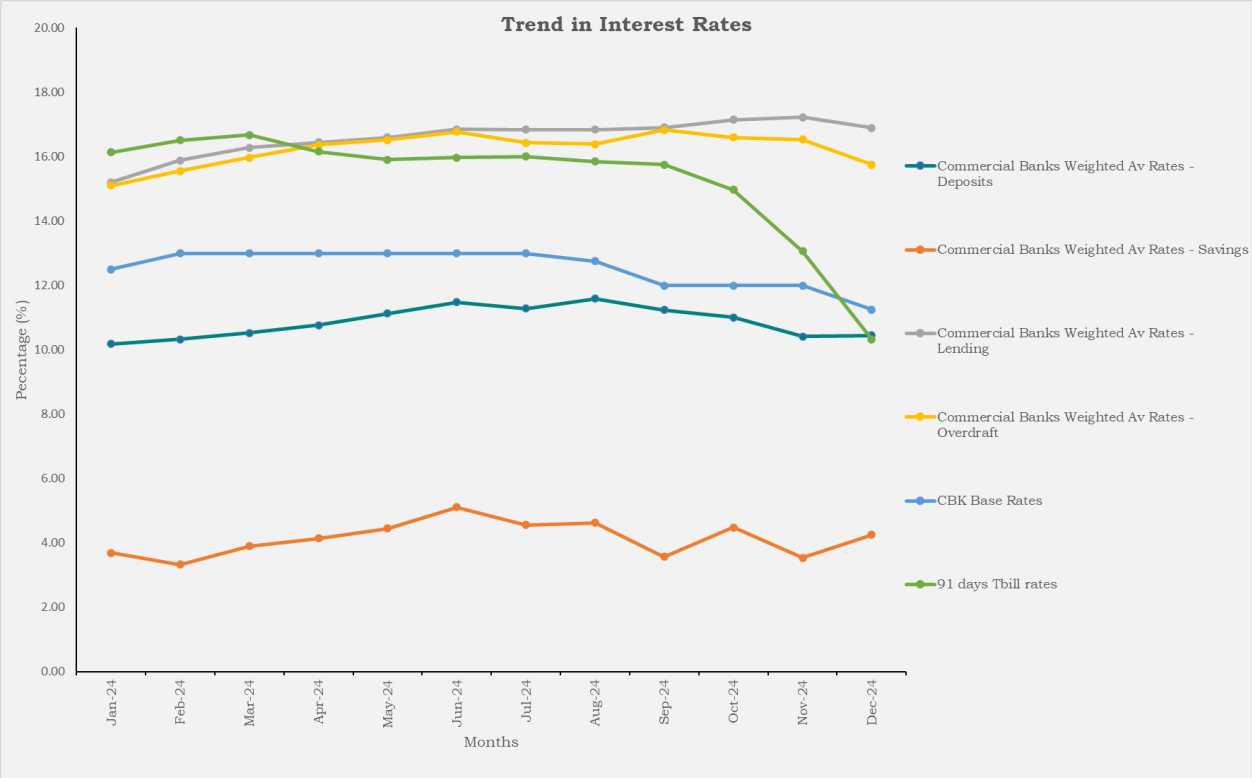


Source: *CBK*

Bank Interest Rates:

The lowest lending rate for the period between January 2024 and December 2024 was 15.20% recorded in the month of January 2024, with an average of 16.59% over the period. The 91-day T-bill rate in December 2024 stood at 10.32%, with an average of 15.28% between January 2024 and December 2024. The Central Bank Base Rate decreased to 11.25% at the end of Q4 2024 from 12.50% at the end of Q4 2023.

Figure 5: Trend in Bank Rates



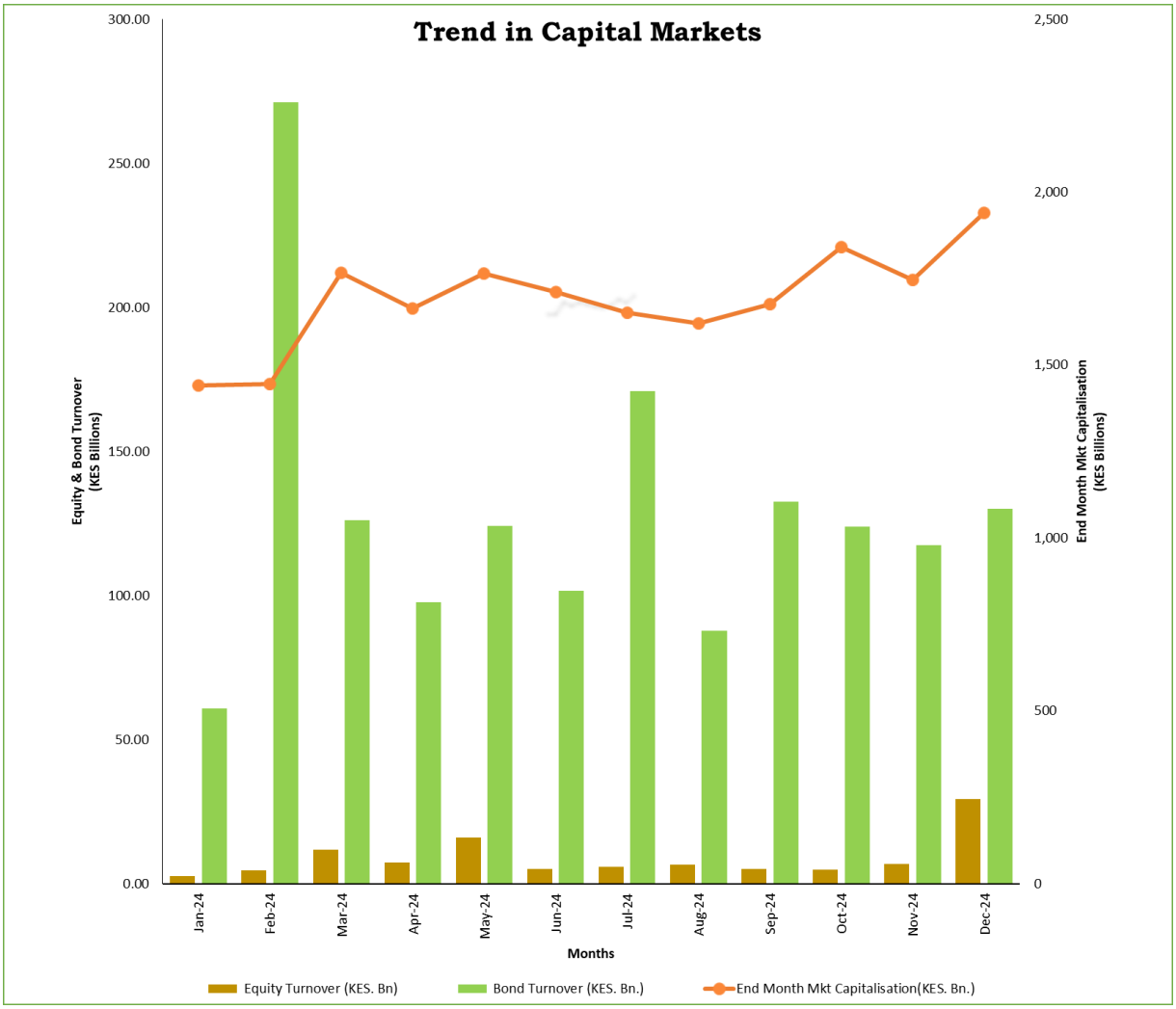
Source: CBK

Capital Markets Performance

The capital market registered an increase of 136.5% in the quarterly cumulative equity turnover to Kshs.41.12 billion at the end of Q4 2024 from Kshs.17.39 billion at the end of Q3 2024. The bond turnover decreased by 5.0%, with Kshs.371.53 billion traded in Q4 2024 compared to Kshs.391.04 billion in Q3 2024.

Market capitalization experienced an increase of 15.7% to KES 1,939.74 billion in Q4 2024 compared to KES 1,676.24 billion in Q3 2024.

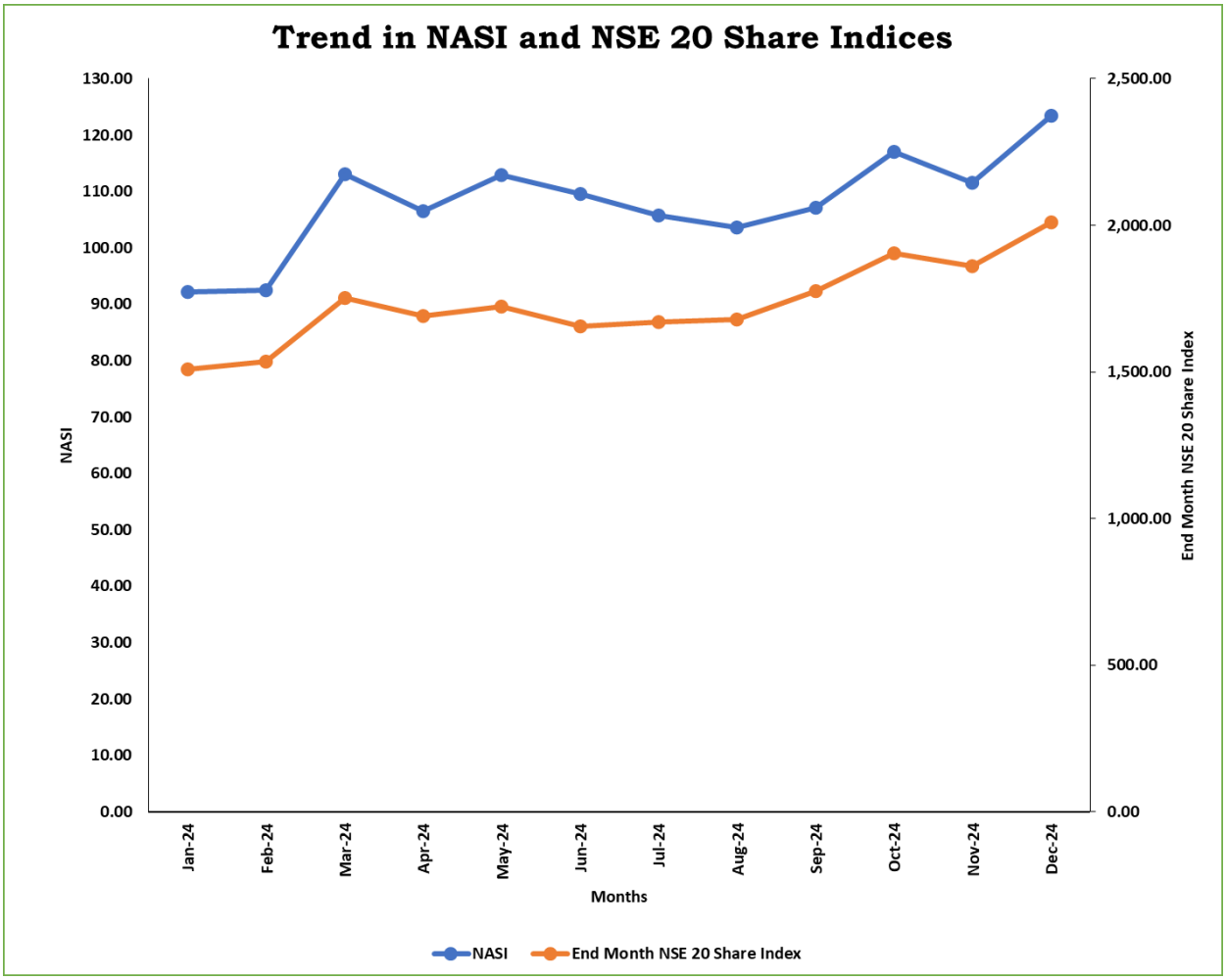
Figure 6: Trend in Securities Market



Source: CMA

The NSE 20 share index increased by 13.2% to close the quarter at 2,010.65 in Q4 2024 compared to 1775.67 reported in Q3 2024. The NASI index increased by 15.3% to close Q4 2024 at 123.48 compared to 107.08 at the end of Q3 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 31st December 2024:

Table 7: Insurance Industry Investment in Quoted Shares

Insurance industry investment in quoted ordinary shares							
	2024 Q4	2023 Q4	2022 Q4	2021 Q4	Annual change (2024/2023)	2024 Q4 Distribution	Proportion to class total assets (Q4 2024)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)	(%)
Long term insurance business	21,262,385	16,713,545	20,767,082	28,884,086	27.2	79.5	2.4
General insurance business	4,500,989	3,857,543	3,356,830	3,448,097	16.7	16.8	1.7
Reinsurance business	972,622	228,912	273,486	296,972	324.9	3.6	1.0
Total industry quoted shares	26,735,997	20,800,000	24,397,398	32,629,155	28.5	100.0	2.2
Total industry assets	**1,237,412,888**	**1,064,896,528**	**943,733,959**	**845,834,750**	**16.2**		**100**
Proportion to total assets (%)	**2.2**	**2.0**	**2.6**	**3.9**			

The industry exposure to capital market investment (quoted ordinary shares) continued to drop from 3.9% in Q4 2021 to 2.2% in Q4 2024 with long-term business having the highest exposure as at 2.4% of the total assets.

Chapter Two

2.0 Insurance Industry at a Glance

The following is the analysis of the performance and financial position of the Kenya insurance industry 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:

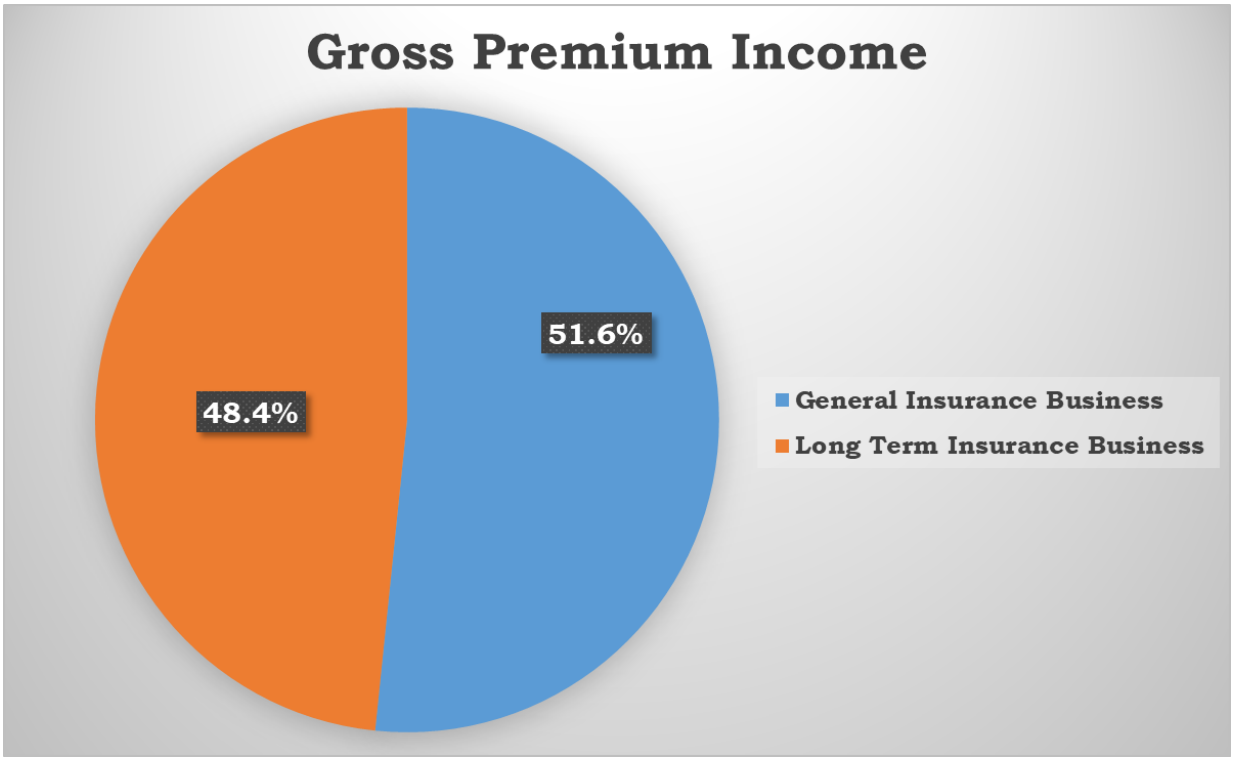
Table 8: Some Key Operating Performance Indicators for Direct Insurance Business

Key Performance Indicators for Insurers					
	2024 Q4	2023 Q4	2022 Q4	2021 Q4	Annual change (2024/2023)
Indicator	KES '000'	KES '000'	KES '000'	KES '000'	(%)
Gross Premium Income	395,301,448	361,360,807	309,769,052	276,064,117	9.4
Net Premium Income	316,787,405	283,730,806	248,907,034	221,470,562	11.7
Net Earned Premium Income (GB)	136,065,812	126,851,350	114,313,404	101,903,464	7.3
Claims Incurred (GB)	95,738,185	86,088,916	77,640,979	70,139,114	11.2
Total claims and policyholders' benefits(LT)	105,743,270	94,008,068	82,938,631	81,028,388	12.5
Commissions	16,982,604	17,028,901	13,843,523	13,502,337	-0.3
Management Expenses	58,686,805	55,612,580	49,151,118	46,786,664	5.5
Underwriting Profits/Loss (GB)	(5,237,381)	(4,955,989)	(3,719,944)	(6,343,495)	-5.7
Investment Income	124,874,517	69,666,744	59,318,633	63,349,464	79.2
Profit Before Tax (PBT)	59,374,561	18,369,231	14,155,085	8,801,213	223.2
Profit After Tax (PAT)	52,125,891	13,334,414	9,880,363	5,726,359	290.9

Industry gross written premium stood at KES 395.30 billion as at end of Q4 2024 representing an increase of 9.4% from KES 361.36 billion in Q4 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 51.6% of the total premium. Motor insurance and medical insurance classes of business account for 64.8% 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					
	2024 Q4	2023 Q4	2022 Q4	2021 Q4	Annual change (2024/2023)
Indicator	KES '000'	KES '000'	KES '000'	KES '000'	(%)
Gross Premium Income	38,464,066	38,548,963	39,358,900	31,219,164	-0.2
Net Premium Income	32,995,695	32,770,661	34,303,666	28,710,043	0.7
Net Earned Premium Income (GB)	28,574,706	30,150,021	29,861,942	24,690,213	-5.2
Claims Incurred (GB)	15,959,308	16,819,197	16,451,364	13,800,261	-5.1
Total claims and policyholders' benefits	1,704,045	2,718,563	2,797,565	2,887,301	-37.3
Commissions	10,074,422	9,847,339	9,620,421	7,575,663	2.3
Management Expenses	3,720,156	4,110,607	3,364,037	3,615,820	-9.5
Underwriting Results (GB)	352,216	591,749	1,380,827	752,257	-40.5
Profit Before Tax (PBT)	4,731,724	8,318,781	5,924,172	4,150,524	-43.1
Profit After Tax (PAT)	3,967,980	5,822,552	4,182,330	2,926,169	-31.9

The reinsurers' business volume decreased by 0.2% to KES 38.46 billion in Q4 2024 (Q4 2023: KES 38.55 billion).

In the fourth quarter of 2024, reinsurers reported underwriting profits of KES 352.22 million, which is a 40.5% decline from the KES 591.75 million profit recorded in the same period in 2023.

2.2 Industry Financial Position

The following is a summary of the industry's financial position as at end of Q4 2024.

2.2.1 Key Industry Financial Position Indicators

Table 10 displays some key industry financial position indicators as at the end of Q4 2024.

Table 10: Selected Key Industry Financial Position Indicators

Key Industry Performance Indicators					
	2024 Q4	2023 Q4	2022 Q4	2021 Q4	Annual change (2024/2023)
Indicator	KES '000'	KES '000'	KES '000'	KES '000'	(%)
Shareholders' Funds	239,808,341	203,028,354	186,629,340	173,102,044	18.1
Total Assets	1,237,412,888	1,064,896,528	943,733,959	845,834,750	16.2
Total Liabilities	997,604,548	861,868,187	757,104,620	672,732,707	15.7
Investments	1,093,847,017	938,440,727	830,951,804	731,490,222	16.6

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 Q4 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 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**	**Annual change (2024/2023)**	**2024 Q4 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Deposit Administration	67,585,234	63,000,344	50,611,739	42,381,435	7.3	35.3
Life Assurance	42,487,207	38,514,357	35,474,140	34,107,347	10.3	22.2
Group Life	24,669,469	21,733,244	16,800,496	14,092,050	13.5	12.9
Personal pensions	21,730,113	14,736,600	8,073,518	6,803,070	47.5	11.4
Group Credit	14,559,593	15,846,653	15,792,407	13,221,461	-8.1	7.6
Annuities	12,356,896	12,349,525	10,036,388	9,290,658	0.1	6.5
Investments	7,808,261	3,841,353	4,056,113	3,817,124	103.3	4.1
Industry	**191,196,773**	**170,022,076**	**140,844,801**	**123,713,145**	**12.5**	**100.0**

The total GPI reported under long term insurance business by the end of Q4 2024 amounted to KES 191.20 billion (Q4 2023: 170.02 billion) representing a growth of 12.5%. Deposit Administration and Life Assurance classes remained the biggest contributors to the long-term insurance business GPI accounting for 35.3% and 22.2%, 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

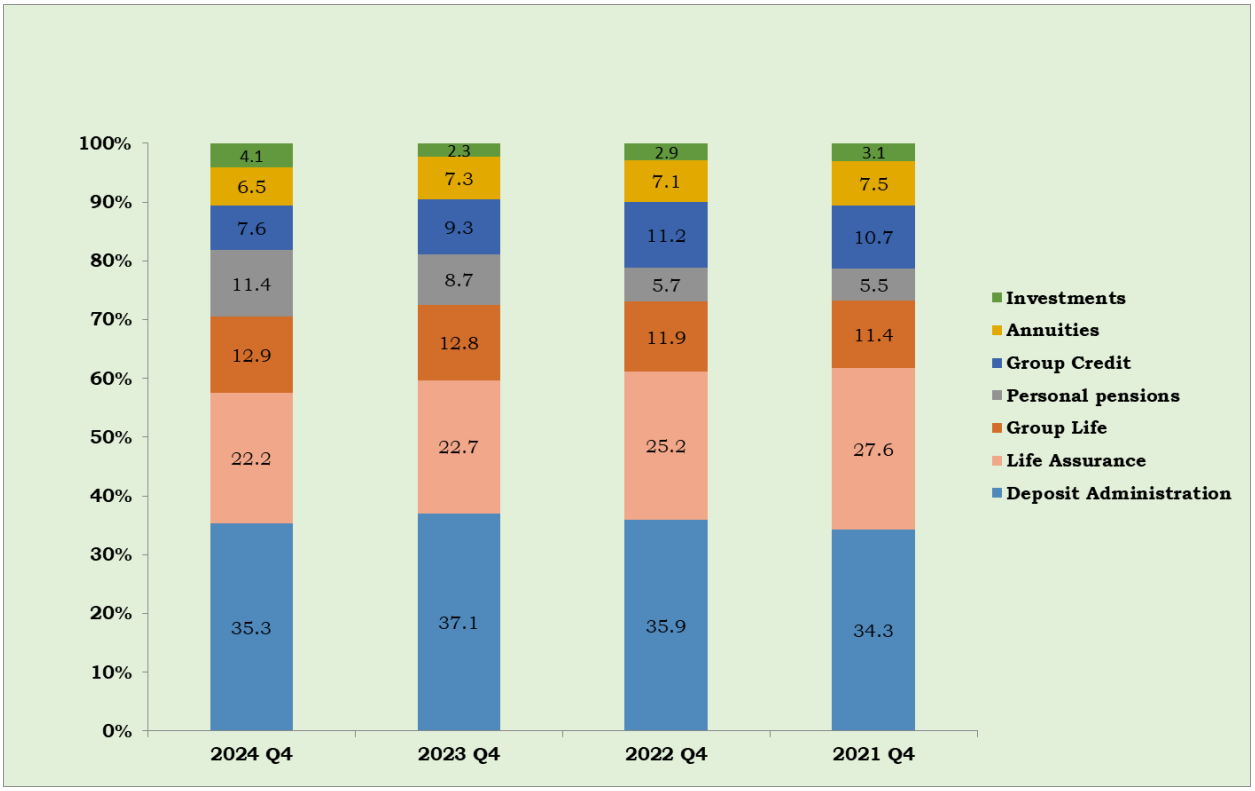


Table 12 depicts an analysis of long-term insurance business market share.

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

	Long Term Insurers' Market Share by Gross Premium Income				
	Company	2024 Q4	2023 Q4	2022 Q4	2021 Q4
		Market Share (%)	Market Share (%)	Market Share (%)	Market Share (%)
1	BRITAM LIFE ASSURANCE	22	21	20	21
2	ICEA LION LIFE ASSURANCE	15	16	15	16
3	JUBILEE INSURANCE COMPANY	14	10	13	11
4	KENINDIA ASSURANCE COMPANY	7	7	6	9
5	CIC LIFE ASSURANCE COMPANY	7	6	6	6
6	OTHERS	35	40	40	37
	Total	**100.0**	**100.0**	**100.0**	**100.0**

Five (5) out of twenty-five insurers controlled a market share of at least 5% each of the total GPI under long term insurance business segment by the end of Q4 2024 and cumulatively controlled 65.0%. The remaining twenty companies including the two closed funds (Old Mutual Assurance Company Limited and Corporate Insurance Company Limited-Life) controlled 35.0% 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 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**	**Annual change (2024/2023)**	**2024 Q4 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Deposit Administration	67,585,234	63,000,344	50,611,739	42,381,435	7.3	38.4
Life Assurances	42,055,060	38,174,794	35,194,375	33,858,240	10.2	23.9
Personal pensions	21,730,113	14,736,600	8,073,518	6,803,070	47.5	12.3
Group Life	12,165,729	12,331,415	10,018,249	9,272,486	-1.3	6.9
Annuities	12,338,803	12,916,844	11,835,545	11,030,388	-4.5	7.0
Group Credit	12,493,620	9,266,899	8,986,498	7,894,070	34.8	7.1
Investments	7,808,211	3,841,207	4,056,081	3,816,229	103.3	4.4
Industry	**176,176,770**	**154,268,103**	**128,776,005**	**115,055,918**	**14.2**	**100.0**

The net premium income reported by the end of Q4 2024 by the long-term insurers was KES 176.18 billion, representing an increase of 14.2% from KES 154.27 billion reported by the end of Q4 2023.

3.3 Underwriting Expenses

Net commissions for the period were KES 7.68 billion, an increase of 0.2% from KES 7.66 billion in Q4 2023, while management expenses were KES 22.43 billion during the same period which was an increase of 16.4% from KES 19.26 billion in Q4 2023.

3.4 Investments

Table 14 is an analysis of the investments under long term insurance business as at 31st December 2024:

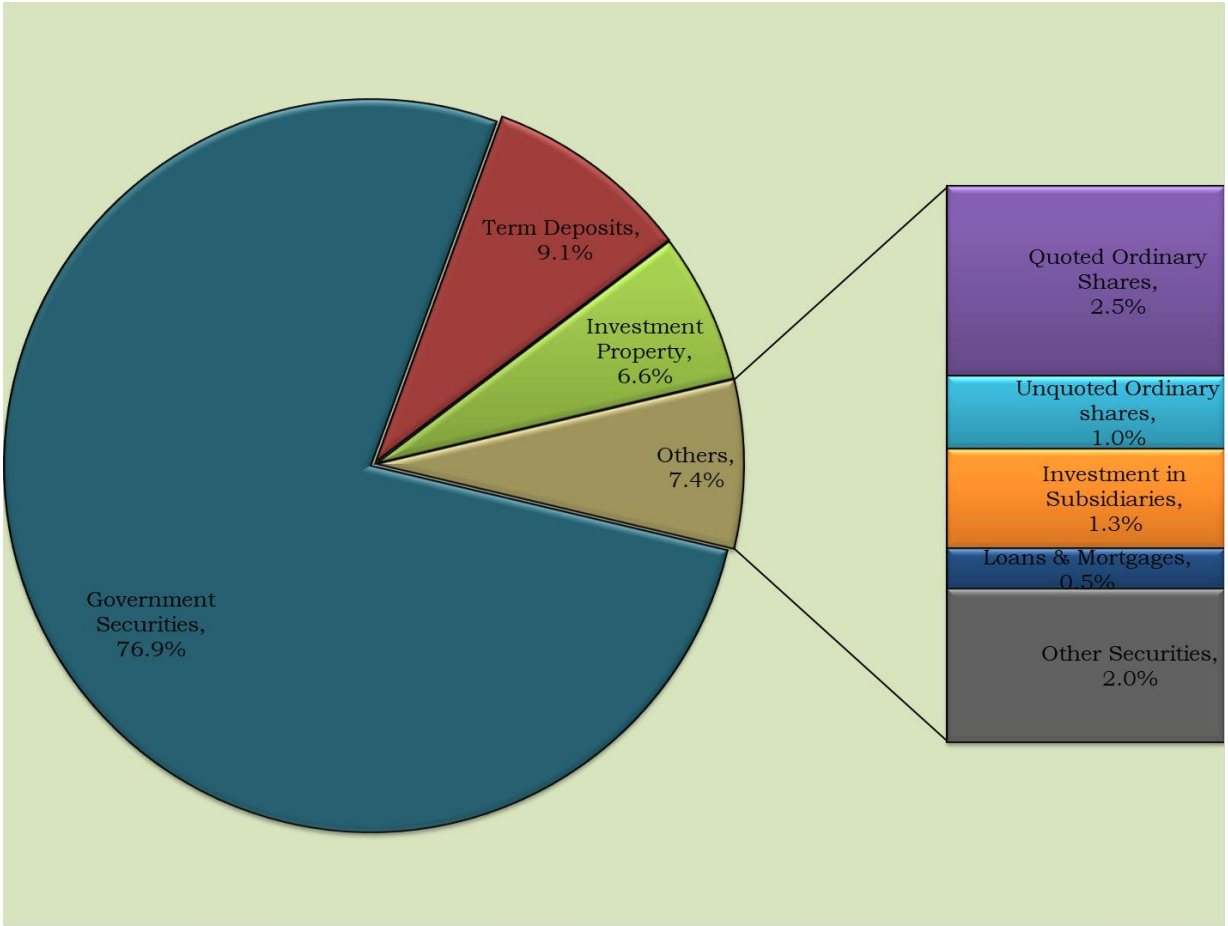
Table 14: Long Term Insurance Business Investments

Investment Performance Indicators for Insurers Summary						
Investment	**2024 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**	**Annual change (2024/2023)**	**2024 Q4 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Government Securities	646,277,541	523,509,306	474,220,246	400,378,766	23.5	76.9
Term Deposits	76,610,704	59,365,817	22,364,714	20,848,108	29.0	9.1
Investment Property	55,456,943	53,715,271	51,870,601	46,369,039	3.2	6.6
Quoted Ordinary Shares	21,262,385	16,713,545	20,767,082	28,884,086	27.2	2.5
Others	40,981,705	42,111,185	35,980,867	27,868,925	-2.7	4.9
Total	**840,589,278**	**695,415,124**	**605,203,510**	**524,348,924**	**20.9**	**100.0**

Total investments under long term insurance business as at end of December 2024 amounted to KES 840.59 billlion, an increase of 20.9% compared to KES 695.42 billion reported as at end of Q4 2023. Kenya government securities (treasury bills and bonds) maintained their attractiveness to long term insurers comprising 76.9% (KES 646.28 billion) of the total long term insurers' investments.

Figure 10 shows the composition of investments under long term business as at the end of Q4 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 Q4 2024, which constitutes 94.4% of the general insurance companies who had submitted their returns by the date of this report. Trident Insurance Company Limited was not included in the analysis due to non-submission of 2024 Q4 unaudited returns as well as Jubilee Allianz General Insurance Ltd due to non-compliance with the 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 four of 2024 and the fourth 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 Q4	2023 Q4	2022 Q4	2021 Q4	Annual change (2024/2023)	2024 Q4 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Aviation	4,965,838	4,626,008	3,626,239	3,100,003	7.3	2.4
Engineering	5,247,553	4,635,883	5,274,833	4,469,287	13.2	2.6
Fire Domestic	2,040,001	2,034,134	1,811,139	1,770,411	0.3	1.0
Fire Industrial	21,553,331	20,429,692	17,686,222	13,812,553	5.5	10.6
Liability	4,897,632	4,769,584	3,842,170	3,417,959	2.7	2.4
Marine & Transit	4,662,580	4,410,170	4,190,701	3,834,580	5.7	2.3
Motor Private	28,879,509	28,930,736	27,708,405	24,173,710	-0.2	14.1
Motor Commercial	27,104,719	26,191,842	26,171,254	23,063,294	3.5	13.3
Personal Accident	3,338,609	3,456,669	2,490,419	2,554,478	-3.4	1.6
Theft	5,287,053	4,860,552	4,231,130	4,096,754	8.8	2.6
Workmen's Compensation	13,369,071	14,733,217	13,186,956	12,284,329	-9.3	6.6
Medical	76,309,941	66,308,431	54,892,226	51,420,790	15.1	37.4
Miscellaneous	6,448,837	5,951,809	3,812,555	4,352,835	8.4	3.2
Total	**204,104,675**	**191,338,727**	**168,924,249**	**152,350,983**	**6.7**	**100.0**

In Q4 2024, general insurance premiums amounted to KES 204.10 billion. Medical and motor insurance classes maintained leading positions in terms of contribution to premium at 37.4% and 27.4%, respectively.

Table 16 shows the top seven 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 Q4	2023 Q4	2022 Q4	2021 Q4	Annual change (2024/2023)
		Market Share (%)	Market Share (%)	Market Share (%)	Market Share (%)	(%)
1	OLD MUTUAL GENERAL INSURANCE	9.0	8.7	8.8	8.7	0.3
2	APA INSURANCE LIMITED	8.8	9.0	8.7	7.0	-0.2
3	BRITAM GENERAL INSURANCE	8.6	8.2	6.4	6.5	0.4
4	GA INSURANCE COMPANY	8.3	8.1	8.2	7.2	0.2
5	CIC GENERAL INSURANCE COMPANY	8.3	8.4	8.2	7.5	-0.1
6	JUBILEE HEALTH INSURANCE	6.8	6.2	5.3	6.1	0.7
7	AAR INSURANCE KENYA	5.4	5.0	4.3	4.4	0.4
8	OTHERS	44.7	51.4	54.3	57.0	-6.7
	Total	**100.0**	**105.0**	**104.3**	**104.4**	**-5.0**

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 55.3% of total gross premium income under general insurance business.

4.2 Claims and Direct Expenses

The insurers reported claims incurred amounting to KES 95.74 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 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**	**Annual change (2024/2023)**	**2024 Q4 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Aviation	35,965	13,472	11,706	10,232	167.0	0.0
Engineering	1,007,597	575,142	770,652	759,947	75.2	1.1
Fire Domestic	877,900	378,910	214,949	435,098	131.7	0.9
Fire Industrial	2,527,623	1,272,244	1,516,111	1,093,019	98.7	2.6
Liability	416,429	1,073,820	582,990	630,708	-61.2	0.4
Marine & Transit	307,894	661,725	807,206	1,075,623	-53.5	0.3
Motor Private	19,751,783	19,010,946	19,267,934	19,418,894	3.9	20.6
Motor Commercial	19,568,166	18,589,779	18,180,296	15,986,654	5.3	20.4
Personal Accident	334,203	421,223	(312,746)	302,493	-20.7	0.3
Theft	1,084,462	1,014,242	721,267	891,915	6.9	1.1
Workmen's Compensation	2,747,899	2,983,978	2,419,978	1,801,891	-7.9	2.9
Medical	45,736,140	38,671,481	32,510,426	26,994,441	18.3	47.8
Miscellaneous	1,342,125	1,421,961	950,214	738,204	-5.6	1.4
Total	**95,738,185**	**86,088,923**	**77,640,983**	**70,139,119**	**11.2**	**100.0**

The high premium volume classes of general insurance business contributed the largest proportions of incurred claims; medical (47.8%), motor private (20.6%) and motor commercial (20.4%). The motor classes of insurance business contributed 41.1% of total claims incurred under general insurance business compared to their business contribution of 27.4% of the total premium under general insurance business.

The significant increase in incurred claims for engineering, fire domestic and fire industrial business classes could be attributed to flood-related claims incidents and public demonstrations experienced during the year 2024 among other contributing factors.

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

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

Table 18: Class-wise General Insurance Incurred Loss Ratios

General Insurers' Claims Incurred Loss Ratios (%)				
Class of Business	**2024 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**
Aviation	943.2	15.4	42.4	14.5
Engineering	72.1	49.2	67.9	84.7
Fire Domestic	66.8	28.2	18.0	35.4
Fire Industrial	56.6	32.1	45.5	38.8
Liability	23.3	59.4	34.6	41.8
Marine & Transit	15.7	32.5	37.2	51.5
Motor Private	74.6	71.9	77.7	85.8
Motor Commercial	75.4	74.7	74.3	75.1
Personal Accident	22.6	46.1	(170.6)	28.5
Theft	51.7	42.4	29.6	38.0
Workmen's Compensation	36.5	32.3	29.1	23.3
Medical	78.0	77.0	76.4	74.4
Miscellaneous	45.0	60.2	46.8	37.9
Industry average	**70.4**	**67.9**	**67.9**	**68.8**

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 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**	**Annual change (2024/2023)**	**2024 Q4 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Aviation	22,945	16,602	12,172	18,417	38.2	0.0
Engineering	650,225	969,422	466,628	352,113	-32.9	0.7
Fire Domestic	754,705	329,975	298,097	430,018	128.7	0.8
Fire Industrial	1,865,759	1,201,707	1,004,218	1,096,712	55.3	2.1
Liability	632,928	682,651	601,338	543,555	-7.3	0.7
Marine & Transit	734,251	739,210	569,808	779,790	-0.7	0.8
Motor Private	18,385,585	18,430,225	18,004,198	16,758,870	-0.2	20.4
Motor Commercial	17,306,696	16,779,292	15,847,166	13,411,980	3.1	19.2
Personal Accident	425,518	520,980	355,759	339,184	-18.3	0.5
Theft	1,035,199	1,012,470	726,149	821,769	2.2	1.1
Workmen's Compensation	2,676,127	2,290,105	2,092,426	1,965,430	16.9	3.0
Medical	44,624,352	37,109,504	31,463,587	26,697,840	20.3	49.5
Miscellaneous	1,118,521	1,081,288	823,083	788,420	3.4	1.2
Total	**90,232,810**	**81,163,431**	**72,264,629**	**64,004,098**	**11.2**	**100.0**

Medical, motor private and motor commercial had the highest amounts of claims paid at 49.5%, 20.4% and 19.2% respectively of total industry paid claims under general insurance business. The three classes jointly constituted 89.0% of all claims paid by general insurers.

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

During the period under review, direct expenses amounted to KES 45.57 billion and this comprised KES 36.26 billion (79.6%) in management expenses and KES 9.31 billion (20.4%) 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 Q4					2023 Q4
	Retention	Incurred Claims	Net Commission	Management Expense	Combined ratio	Combined ratio
Aviation	0.8	943.2	-5114.6	6381.8	2210.3	180.4
Engineering	28.2	72.1	-2.5	52.5	122.1	110.5
Fire Domestic	67.1	66.8	18.9	43.1	128.8	83.7
Fire Industrial	21.1	56.6	-12.3	65.1	109.4	95.3
Liability	39.7	23.3	3.0	54.1	80.4	107.8
Marine & Transit	42.7	15.7	0.6	44.9	61.2	77.4
Motor Private	94.2	74.6	8.3	28.6	111.6	109.9
Motor Commercial	96.3	75.4	9.4	26.8	111.7	113.3
Personal Accident	43.7	22.6	-5.8	58.2	75.0	156.7
Theft	42.7	51.7	2.1	52.1	105.8	89.5
Workmen's Compensation	59.5	36.5	11.5	27.9	75.9	74.7
Medical	79.9	78.0	7.6	15.2	100.8	103.6
Miscellaneous	50.4	45.0	-5.6	82.4	121.8	93.1
Overall	**68.9**	**70.4**	**6.8**	**26.6**	**103.8**	**103.3**

The industry combined ratio was 103.8% in Q4 2024 translating to an underwriting loss of KES 5.24 billion. This was primarily attributable to an increased loss ratio of 70.4%, driven by a significant increase in incurred claims reported during the year 2024. Combined ratios higher than 100% were recorded in 9 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 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**	**Annual change (2024/2023)**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**
Aviation	(80,469)	(70,398)	(56,220)	(32,545)	14.3
Engineering	(308,534)	(122,070)	(145,126)	(338,947)	152.8
Fire Domestic	(378,840)	218,356	365,205	99,210	-273.5
Fire Industrial	(421,214)	185,395	98,537	187,060	-327.2
Liability	349,916	(140,727)	286,786	44,300	348.6
Marine & Transit	762,220	459,542	545,110	(99,030)	65.9
Motor Private	(3,059,889)	(2,611,307)	(4,043,846)	(6,168,530)	17.2
Motor Commercial	(3,040,756)	(3,312,476)	(3,543,419)	(3,324,939)	-8.2
Personal Accident	370,339	(518,541)	(156,474)	(208,953)	171.4
Theft	(121,909)	251,544	659,172	271,122	-148.5
Workmen's Compensation	1,811,040	2,342,527	2,612,873	2,792,898	-22.7
Medical	(468,349)	(1,799,817)	(726,937)	80,427	74.0
Miscellaneous	(650,934)	161,981	384,391	354,436	-501.9
Total	**(5,237,380)**	**(4,955,991)**	**(3,719,948)**	**(6,343,491)**	**5.7**

The underwriting performance of the general insurance business was a loss of KES 5.24 billion, a 5.7% increase from a loss of KES 4.96 billion reported in Q4 2023. Workmen's Compensation class made the highest underwriting profit of KES 1.81 billion while Motor Private and Motor Commercial classes of general insurance business incurred the highest underwriting losses of KES 3.06 billion and KES 3.04 billion, respectively.

4.5 Investments

Table 22 shows an analysis of the investments under general insurance business as at 31st December 2024:

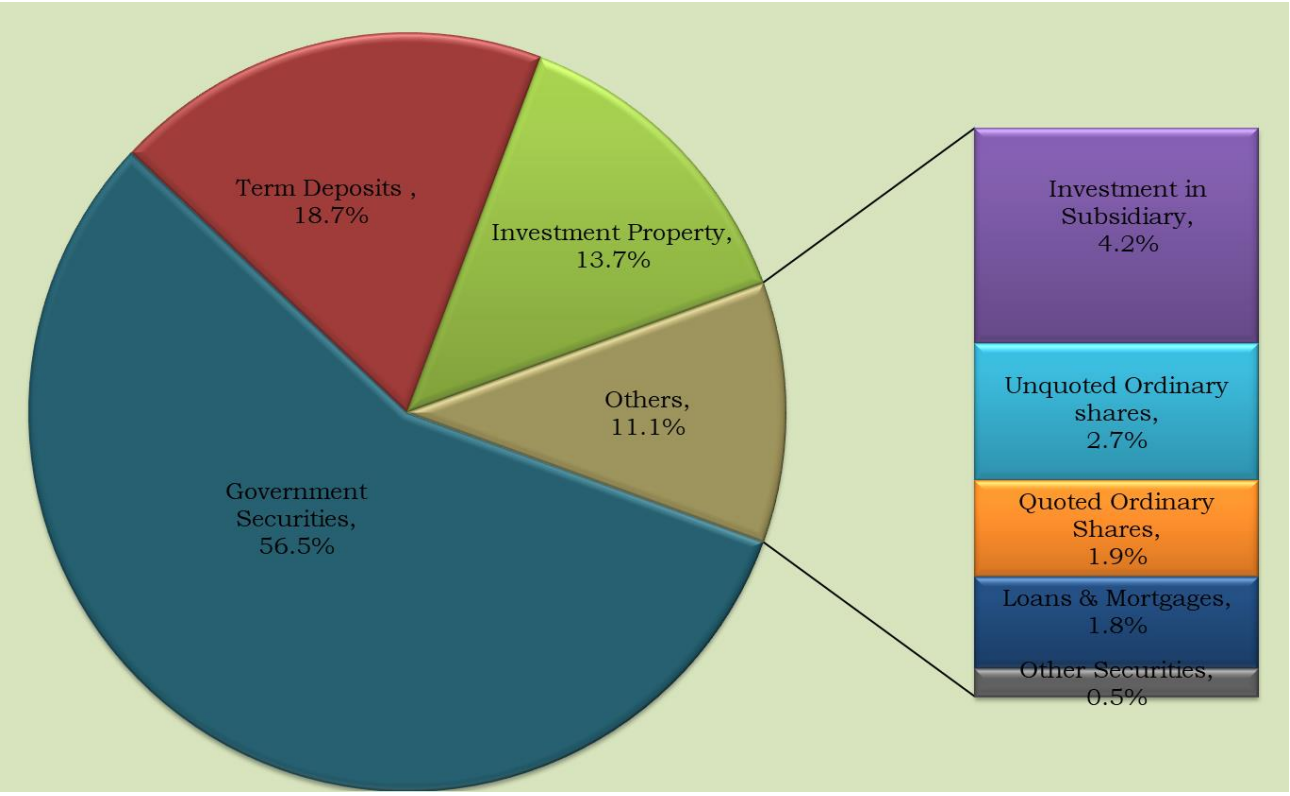
Table 22: General Insurance Business Investments

Investment Performance Indicators for General Insurers Summary						
Investment	**2024 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**	**Annual change (2024/2023)**	**2024 Q4 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Government Securities	95,462,308	96,818,559	96,818,559	91,339,810	-1.4	56.5
Term Deposits	31,696,216	24,238,087	24,238,087	25,550,411	30.8	18.7
Investment Property	23,211,031	27,492,737	27,492,737	21,478,015	-15.6	13.7
Investment in Subsidiary	7,097,978	6,244,598	6,244,598	6,328,111	13.7	4.2
Others	18,728,748	15,430,576	15,430,576	17,952,633	21.4	11.1
Total	**169,098,303**	**163,979,959**	**156,320,869**	**143,875,747**	**3.1**	**100.0**

Total investments under general insurance business as at end of Q4 2024 amounted to KES 169.10 billion. Kenya government securities (treasury bills and bonds) and term deposits accounted for the highest proportions of total general insurers' investments at 56.5% and 18.7% 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 fourth 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 Q4 2024.

Table 23: Long Term Reinsurance Key Performance Indicators

Long Term Reinsurance Business Key Indicators					
Class of business	Gross Premium Income	Net premium income	Investment income	Life benefits	Direct Expenses
	KES'000'	KES'000'	KES'000'	KES'000'	KES'000'
2024 Q4					
Life Assurance	216,342	189,025	55,970	25,228	91,706
Group Life	4,024,420	3,615,022	1,182,028	1,678,816	1,439,690
Total	**4,240,762**	**3,804,047**	**1,237,998**	**1,704,045**	**1,531,396**
2023 Q4					
Life Assurance	164,068	172,439	146,647	6,785	65,580
Group Life	3,562,293	2,968,137	1,448,182	2,711,778	1,153,292
Total	**3,140,576**	**3,140,576**	**1,594,829**	**2,718,563**	**1,218,872**
2022 Q4					
Life Assurance	135,691	135,691	106,788	227,094	220,720
Group Life	2,747,539	2,434,468	1,063,715	2,570,471	733,989
Total	**2,883,230**	**2,570,159**	**1,170,503**	**2,797,565**	**954,709**
2021 Q4					
Life Assurance	96,544	87,114	102,634	19,826	46,614
Group Life	3,033,758	2,696,427	1,035,104	2,217,348	1,007,172
Total	**3,130,302**	**2,783,541**	**1,137,738**	**2,237,174**	**1,053,786**

5.1.1 Net Premium Income

The total net premium income (NPI) reported by long term reinsurance companies in Q4 2024 increased by 21.1% to KES 3.80 billion compared to KES 3.14 billion reported in Q4 2023. Group Life contributed 90.5% 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 Q4 2024 amounted to KES 1.53 billion. Benefits paid out by the long-term reinsurers during the same period amounted to KES 1.70 billion, a decrease of 37.3% from KES 2.72 billion paid out in Q4 2023.

5.1.3 Investments

Table 24 shows an analysis of the investments under long-term reinsurers' business as at 31st December 2024:

Table 24: Long Term Reinsurance Business Investment Channels

Long Term Reinsurers' Investments						
Investment	2024 Q4	2023 Q4	2022 Q4	2021 Q4	Annual change (2024/2023)	2024 Q4 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	8,868,151	9,164,017	8,687,374	6,604,439	-3.2	55.3
Term Deposits	5,109,990	6,243,919	4,742,225	6,308,818	-18.2	31.9
Investment Property	1,832,577	1,773,824	1,755,275	1,733,000	3.3	11.4
Quoted Ordinary Shares	224,884	154,400	189,949	222,038	45.7	1.4
Other Investments	-	28,608	37,632	29,532	-100.0	0.0
Total	**16,035,601**	**17,364,768**	**15,412,455**	**14,897,827**	**-7.7**	**100.0**

The long-term reinsurers invested majorly in government securities accounting for 55.3% of the total investment, followed by bank deposits at 31.9%.

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 the end of Q4 2024:

Table 25: Performance Indicators Under General Reinsurance

General Reinsurance Business Indicators					
Indicator	**2024 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**	**Annual change (2024/2023)**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**
Performance Indicators					
Gross Premium Income	34,223,305	34,822,602	36,475,670	28,088,862	-1.7
Net Premium Income	29,191,648	29,630,085	31,743,241	25,926,502	-1.5
Incurred Claims	15,959,308	16,819,197	16,451,364	13,800,261	-5.1
Direct Expenses	12,263,182	12,739,074	12,029,749	10,137,697	-3.7
Underwriting Results	352,216	591,749	1,380,827	752,257	-40.5
Operating Profit	6,101,601	4,751,815	4,338,283	3,656,967	28.4
Financial Position					
Capital and Reserves	63,193,167	46,765,245	41,272,743	37,838,331	35.1
Assets	96,857,801	84,976,793	67,816,132	60,556,392	14.0
Liabilities	33,664,634	38,211,548	26,543,389	22,718,061	-11.9
Investments	84,159,436	61,680,876	54,014,970	48,367,724	36.4

In Q4 2024, the general reinsurers reported a decrease in the net premium income of 1.5% from KES 29.63 billion reported by the end of Q4 2023 to KES 29.19 billion in Q4 2024.

The general reinsurers incurred KES 15.96 billion in claims which was a decrease of 5.1% (KES 16.82 billion Q4 2023) while direct expenses (commissions and management expenses) decreased by 3.7% to KES 12.26 billion from KES 12.74 billion reported in Q4 2023. The operating profit for general reinsurance business increased by 28.4% from a profit of KES 4.75 billion as at Q4 2023 to a profit of KES 6.10 billion reported in Q4 2024.

5.2.2 Investments

Table 26 shows an analysis of the investments under General Reinsurance business for the period ended 31st December 2024.

Table 26: General Reinsurance Business Investment Channels

Summary of General Reinsurers Investments						
Investment	**2024 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**	**Annual change (2024/2023)**	**2024 Q4 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Government Securities	26,792,774	23,069,203	21,939,926	20,934,386	16.14	39.3
Investment in Subsidiary	13,813,699	10,874,052	9,531,732	8,895,799	27.03	20.3
Term Deposits	12,404,537	13,771,876	8,968,496	5,117,223	-9.93	18.2
Investment Property	11,634,118	11,436,749	11,334,725	11,247,000	1.73	17.1
Other Investments	3,478,707	2,528,996	2,240,091	2,173,316	37.55	5.1
Total	**68,123,835**	**61,680,876**	**54,014,970**	**48,367,724**	**10.45**	**100.00**

The general reinsurers invested majorly in government securities accounting for 39.3% of the total investment, followed by term deposits at 20.3% of the overall investment portfolio.

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 31st December 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:

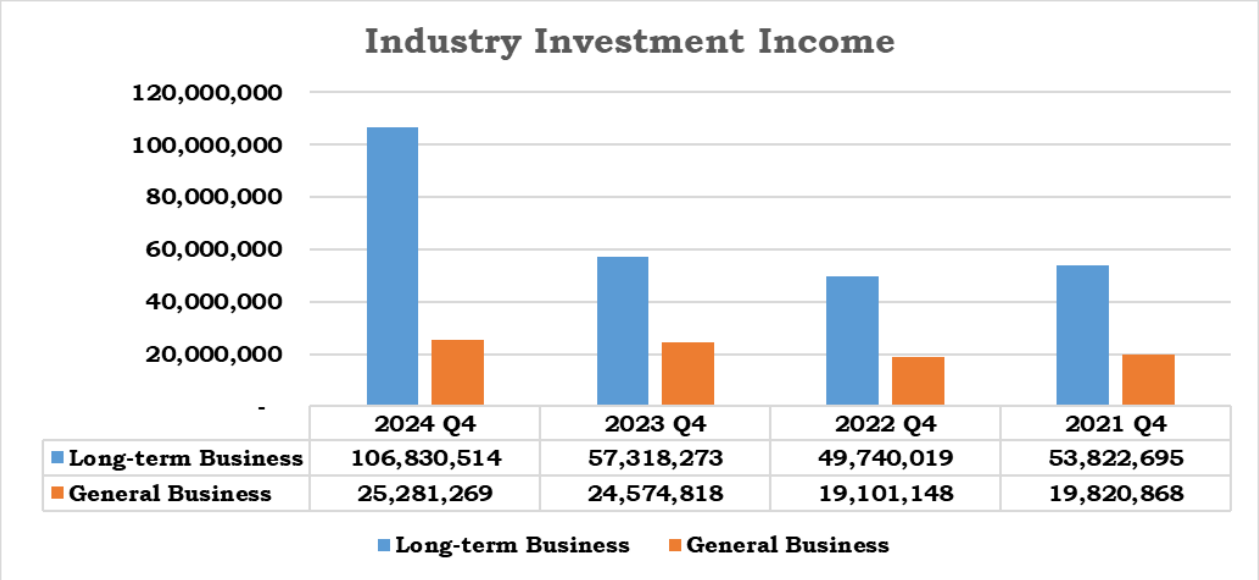
Table 27: Investment Income

No.	Investment income	2024 Q4 KES'000'	2023 Q4 KES'000'	2022 Q4 KES'000'	2021 Q4 KES'000'
1	Long-term insurance	106,830,514	57,318,273	49,740,019	53,822,695
2	General insurance	25,281,269	24,574,818	19,101,148	19,820,868
Total		**132,111,783**	**81,893,091**	**68,841,167**	**73,643,563**

The overall gross investment income in Q4 2024 amounted to KES 132.11 billion up by 61.3% compared to KES 81.89 billion reported in Q4 2023. Long-term insurance business had the highest investment income of KES 106.83 billion (73.1% of the total industry investment income).

Figure 12 illustrates the trend in investment income by the insurance companies in Kenya over the last four fourth 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 64.11 billion.

Table 28 shows the industry profit and loss extract for direct insurance business for the period ended 31st December 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	197,398,802	68,531,358	265,930,160
2	Insurance Service Expense	168,456,114	53,262,197	221,718,312
3	nses from reinsurance contracts held	18,297,290	5,231,736	23,529,026
4	**Insurance Service Result**	**10,645,397**	**10,037,425**	**20,682,822**
5	Net Investment Income	19,282,001	105,592,516	124,874,517
6	Finance expenses from insurance contracts	6,152,755	67,681,214	73,833,969
7	Finance income from reinsurance contracts	2,512,487	155,101	2,667,588
8	**Net Financial Result**	**15,641,733**	**38,066,404**	**53,708,137**
9	Asset management services revenue	-	2,539,109	2,539,109
10	Other Income	769,312	2,409,663	3,178,975
12	Other finance costs	2,189,348	5,324,920	7,514,268
13	Other operating expenses	7,601,564	6,018,124	13,619,688
14	Share of profit of associates and joint ventures accounted for using the equity method	83,324	316,151	399,475
15	**Profit before income tax**	**17,348,854**	**42,025,708**	**59,374,561**
16	Income tax expense	3,456,025	3,792,645	7,248,671
17	**Profit for the year**	**13,892,828**	**38,233,062**	**52,125,891**

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

Chapter Seven

7.0 Industry Financial Position

The following is a summary of financial position of the insurance industry in Kenya as at 31st December 2024.

7.1 Summary of Industry Balance Sheet

Table 29 displays balance sheet summary of the industry as at end of Q4 2024:

Table 29: Summary of Industry Balance Sheet

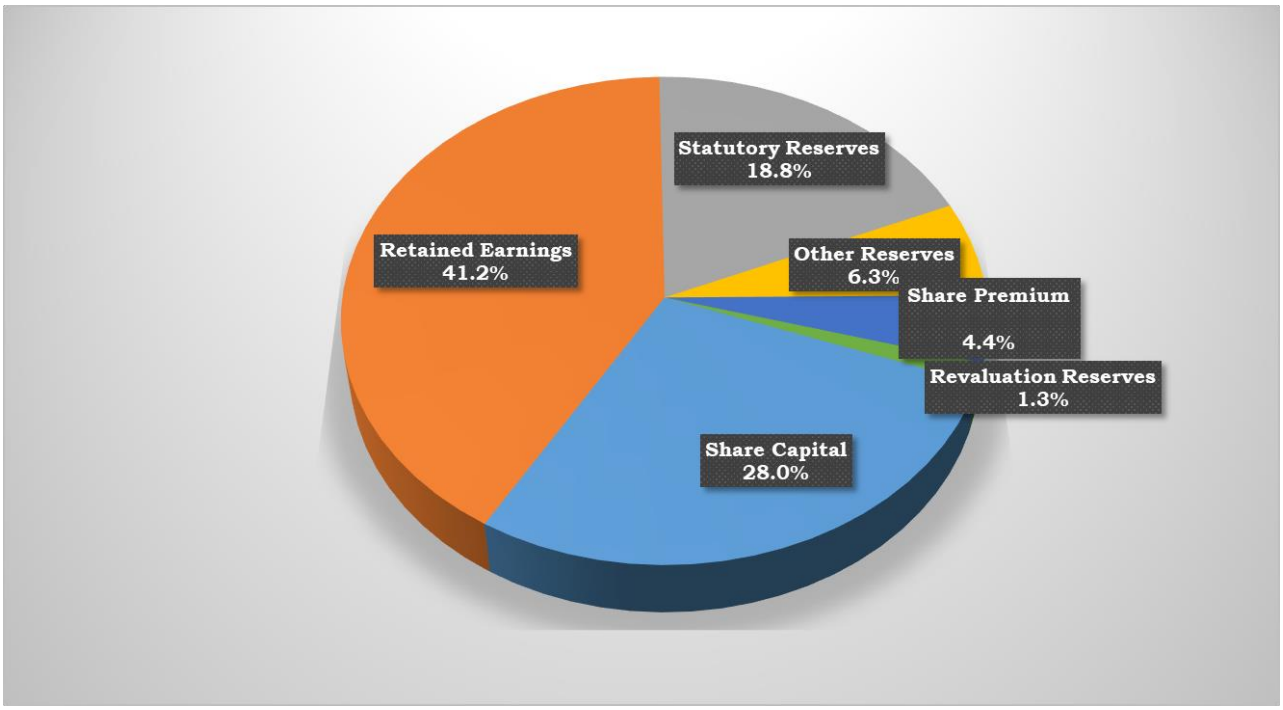
Summary of Industry Balance Sheet					
Balance Sheet Items	**2024 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**	**Annual change (2024/2023)**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**
Share Capital	67,154,903	62,046,636	62,634,362	58,805,892	8.2
Share Premium	10,560,706	10,625,825	8,852,109	10,075,874	-0.6
Revaluation Reserves	3,115,417	2,183,410	2,917,524	3,381,093	42.7
Statutory Reserves	45,174,943	41,311,626	32,246,166	30,985,259	9.4
Retained Earnings	98,687,186	68,802,859	62,444,311	57,835,823	43.4
Other Reserves	15,115,187	18,057,998	17,534,868	12,018,103	-16.3
Total Equity	**239,808,341**	**203,028,354**	**186,629,340**	**173,102,044**	**18.1**
Investment Contract Liabilites	60,081,689				
Insurance Contract Liabilites	874,216,274				
Reinsurance Contract Liabilites	4,959,419	-	-	-	
Underwriting Provisions		173,697,279	157,140,935	131,854,362	-100.0
Actuarial Contract Liabilities		606,918,013	535,404,856	479,640,118	-100.0
LongTerm Liabilities	20,992,801	18,709,843	15,124,631	12,238,653	12.2
Current Liabilities	37,354,365	62,543,052	49,434,198	48,999,574	-40.3
Total Liabilities	**997,604,548**	**861,868,187**	**757,104,620**	**672,732,707**	**15.7**
Total Equity and Liabilities	**1,237,412,890**	**1,064,896,541**	**943,733,960**	**845,834,751**	**16.2**
Land and Buildings	9,543,725	7,634,503	7,731,637	7,685,780	25.0
Investments	1,093,847,017	938,440,727	830,951,804	731,490,222	16.6
Other Fixed Assets	2,909,613	2,681,427	2,578,057	2,607,629	8.5
Cash and Cash Balances	12,359,682	10,194,528	11,296,862	10,786,357	21.2
Insurance Contract Assets	8,572,798				
Reinsurance Contract Assets	65,206,048				
Outstanding Premiums		45,999,910	44,182,120	40,133,111	-100.0
Other Receivables	15,231,514	13,928,030	11,776,282	11,364,363	9.4
Other Assets	27,374,627	34,410,830	24,503,584	31,939,199	-20.4
Intangible Assets	2,367,865	11,606,573	10,713,613	9,828,089	-79.6
Total Assets	**1,237,412,888**	**1,064,896,528**	**943,733,959**	**845,834,750**	**16.2**

7.2 Shareholder's Funds

Total equity increased to KES 239.81 billion as at the end of Q4 2024 from KES 203.03 billion at the end of Q4 2023. The key components of shareholders' funds were retained earnings at 41.2%, paid up capital at 28.0% and statutory reserves at 18.8%.

The distribution of shareholders' equity in Q4 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 16.2% to KES 1.24 trillion as at end of Q4 2024 from KES 1.06 trillion held as at end of Q4 2023. A significant portion of total assets KES 1.09 trillion (88.4%) were held in income generating investments.

The total insurance industry's liabilities increased by 15.7% to KES 997.60 billion in Q4 2024 from KES 861.87 billion reported in Q4 2023.

7.4 Investments

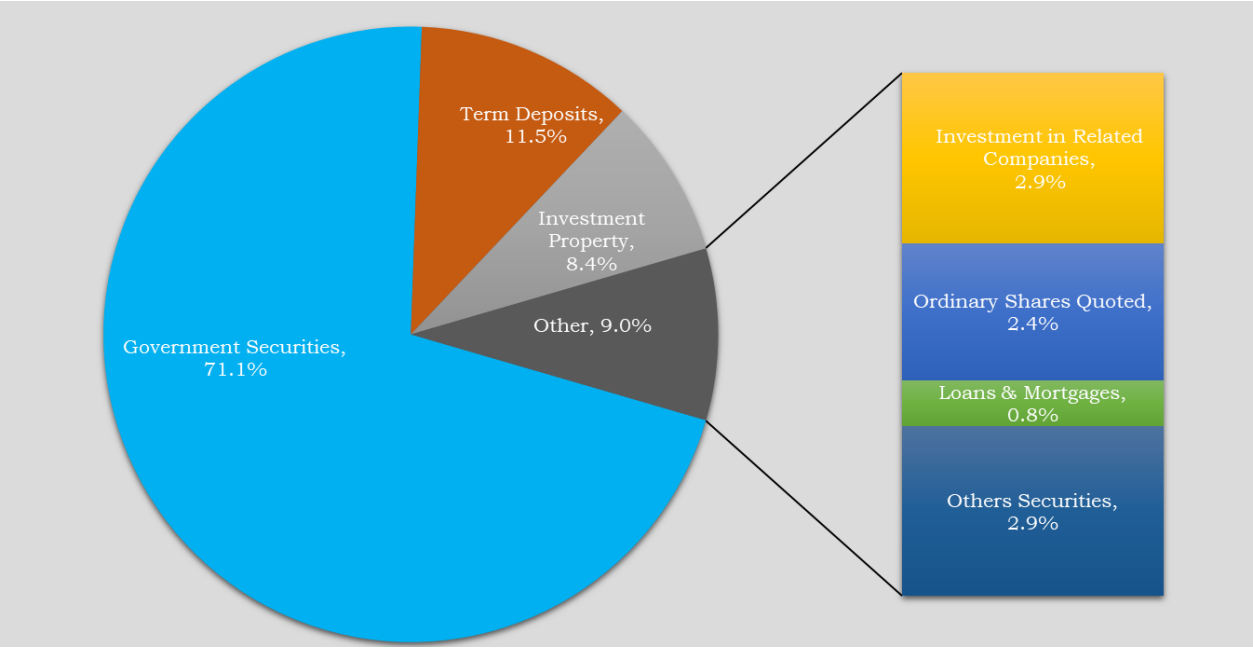
Investments in income generating assets grew by 16.6% from KES 938.44 billion reported at the end of Q4 2023 to KES 1.09 trillion in Q4 2024. Table 30 illustrates the investment portfolio for the industry in Q4 2024 and the last fourth quarters for the last three years:

Table 30: Summary of Insurance Industry Investments

Insurance Industry Investments						
Investments	**2024 Q4**	**2023 Q4**	**2022 Q4**	**2021 Q4**	**Annual change (2024/2023)**	**2024 Q4 Distribution**
	KES'000'	**KES'000'**	**KES'000'**	**KES'000'**	**(%)**	**(%)**
Government Securities	777,400,774	652,561,085	596,187,356	506,627,952	19.1%	71.1%
Term Deposits	125,821,446	106,874,349	57,553,450	53,530,704	17.7%	11.5%
Investment Property	92,134,669	91,163,931	90,511,012	84,768,097	1.1%	8.4%
Investment in Related Companies	32,075,733	24,751,489	23,697,188	21,193,114	29.6%	2.9%
Ordinary Shares Quoted	25,892,541	20,917,894	26,757,746	35,703,196	23.8%	2.4%
Loans & Mortgages	8,573,195	13,024,940	13,002,466	13,099,155	-34.2%	0.8%
Others Securities	31,948,660	29,147,039	23,242,586	16,568,004	9.6%	2.9%
Total	**1,093,847,017**	**938,440,727**	**830,951,804**	**731,490,222**	**16.6%**	**100.0%**

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

Figure 14: Distribution of Industry Investment Portfolio for Q4 2024



Government securities attracted the most investments at 71.1% followed by term deposits at 11.5% and investment property at 8.4%.

Statistical Appendices

Appendix 1: Summary of General Insurance Business Profit & Loss Accounts for the Period Ended 31.12.2024.

Appendix 2: Summary of Long-Term Insurance Business Profit & Loss Accounts for the Period Ended 31.12.2024.

Appendix 3: Summary of Long-Term Insurance Business Gross Premium Income for the Period Ended 31.12.2024.

Appendix 4: Summary of Long-Term Insurance Business Market Share per Class for the Period Ended 31.12.2024.

Appendix 5: Summary of Life Assurance Business Revenue Accounts for the Period Ended 31.12.2024.

Appendix 6: Summary of Annuities Business Revenue Accounts for the Period Ended 31.12.2024.

Appendix 7: Summary of Group Life Business Revenue Accounts for the Period Ended 31.12.2024.

Appendix 8: Summary of Group Credit Business Revenue Accounts for the Period Ended 31.12.2024.

Appendix 9: Summary of Investments Business Revenue Accounts for the Period Ended 31.12.2024.

Appendix 10: Summary of Permanent Health Business Revenue Accounts for the Period Ended 31.12.2024.

Appendix 11: Summary of Personal Pensions Business Revenue Accounts for the Period Ended 31.12.2024.

Appendix 12: Summary of Deposit Administration Business Revenue Accounts for the Period Ended 31.12.2024.

Appendix 13: Summary of Combined Long-Term Business Revenue Accounts for the Period Ended 31.12.2024.

Appendix 14: Summary of Gross Premium Income under General Insurance Business for the Period Ended 31.12.2024.

Appendix 15: Summary of General Insurance Business Market Share per Class for the Period Ended 31.12.2024.

Appendix 16: Summary of Claims Paid Under General Insurance Business for the Period Ended 31.12.2024.

Appendix 17: Summary of Claims Incurred Under General Insurance Business for the Period Ended 31.12.2024.

Appendix 18: Summary of Incurred Claims Ratios under General Insurance Business for the Period Ended 31.12.2024.

Appendix 19: Summary of Underwriting Profits under General Insurance Business for the Period Ended 31.12.2024.

Appendix 20: Summary of General Insurance Business Revenue Accounts for the Period Ended 31.12.2024.

Appendix 21: Summary of Long-Term Insurance Business Balance Sheets as at 31.12.2024

Appendix 22: Summary of General Insurance Business Balance Sheets as at 31.12.2024

INSURANCE REGULATORY AUTHORITY

TYPE OF INDUSTRY STATISTICS	**Quarterly (Unaudited)**
QUARTER	**4**
YEAR	**2024**
PERIOD ENDED	**31st December 2024**

APPENDIX 1: SUMMARY OF GENERAL INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 31.12.2024

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	10,696,270	9,983,608	125,558	587,104	647,371	-	-	647,371	-	5,414	14,760	689,262	-	535,868	-	**535,868**
AFRICAN MERCHANT ASSURANCE	3,200,702	2,015,433	357,684	827,585	135,951	424,302	72,747	(215,604)	-	-	-	353,840	-	258,141	-	**258,141**
APA INSURANCE LIMITED	17,460,597	14,418,179	2,360,727	681,690	1,546,494	1,493,994	582,463	634,963	-	-	28,517	394,977	39,425	932,584	(116,196)	**1,048,780**
BRITAM GENERAL INSURANCE	16,972,767	12,331,864	3,523,914	1,116,988	1,864,200	1,430,126	634,899	1,068,973	-	51,571	40,851	577,221	-	1,619,460	555,805	**1,063,655**
CANNON GENERAL INSURANCE (K) LIMITED	1,807,225	2,271,877	(28,157)	(436,495)	519,039	84,622	66,933	501,349	-	-	-	204,383	-	(139,528)	-	**(139,528)**
CIC GENERAL INSURANCE COMPANY	15,967,867	15,150,829	886,897	(69,859)	1,318,177	615,745	183,575	886,007	-	349,458	-	336,986	-	828,621	-	**828,621**
CORPORATE INSURANCE COMPANY	218,819	261,033	(42,253)	39	27,335	32,966	11,913	6,281	-	-	-	109,260	-	(102,940)	-	**(102,940)**
DIRECTLINE ASSURANCE COMPANY	4,250,992	4,298,018	53,763	(100,789)	267,412	(733,789)	-	1,001,201	-	-	1,467,579	111,530	-	(678,697)	-	**(678,697)**
FIDELITY SHIELD INSURANCE	3,771,951	2,997,253	806,239	(31,541)	394,701	145,062	17,407	267,046	-	68,369	-	91,572	-	212,302	-	**212,302**
FIRST ASSURANCE COMPANY	5,601,419	5,321,352	213,490	66,577	420,162	(74,476)	(66,321)	428,317	-	-	-	375,866	-	119,028	53,850	**65,178**
GA INSURANCE COMPANY	16,260,156	14,696,587	(828,527)	2,392,096	1,737,168	-	-	1,737,168	-	119,785	-	116,556	-	4,132,493	567,702	**3,564,792**
GEMINIA INSURANCE COMPANY	6,378,518	5,222,851	547,508	608,160	413,166	-	-	413,166	-	30,712	9,871	488,253	-	553,914	-	**553,914**
ICEA LION GENERAL INSURANCE	8,832,957	6,451,144	2,656,362	(274,548)	1,364,442	(69,143)	(23,516)	1,410,068	-	-	-	79,341	-	1,056,179	343,258	**712,921**
INTRA AFRICA ASSURANCE	2,566,272	2,237,161	(13,180)	342,291	155,988	204,562	34,144	(14,430)	-	-	1,315	132,164	-	194,383	58,315	**136,068**
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
JUBILEE HEALTH INSURANCE	13,478,804	12,762,474	134,536	581,794	869,563	-	-	869,563	-	2,991	-	433,007	129,300	1,150,641	347,546	**803,095**
KENINDIA ASSURANCE COMPANY	2,175,968	1,982,721	559,346	(366,098)	555,279	456,278	313,382	412,383	-	-	-	17,158	-	29,126	8,738	**20,388**
KENYA ORIENT INSURANCE	1,550,831	2,046,929	(31,162)	(464,936)	50,653	-	-	50,653	-	-	192,341	146,191	-	(752,815)	(225,845)	**(526,971)**
MADISON INSURANCE COMPANY	8,269,595	7,705,654	208,039	355,902	298,975	345,110	109,480	63,344	-	-	-	-	-	419,246	-	**419,246**
MAYFAIR INSURANCE COMPANY	8,076,004	4,313,601	2,179,864	1,582,539	916,948	(0)	(0)	916,948	-	7,693	262,302	996,042	-	1,248,837	374,674	**874,163**
MUA INSURANCE COMPANY	2,525,785	1,788,741	762,411	(25,367)	-	418,405	93,271	(325,134)	-	(39,916)	-	(164,840)	-	(225,577)	-	**(225,577)**
NCBA INSURANCE COMPANY	3,447,307	1,742,252	1,297,756	407,299	291,321	457,720	293,585	127,186	-	-	-	307,173	-	227,312	77,026	**150,286**
OCCIDENTAL INSURANCE COMPANY	2,199,031	2,189,985	(414,415)	423,461	133,981	-	-	133,981	-	4,192	50,207	278,067	-	233,360	-	**233,360**
OLD MUTUAL GENERAL INSURANCE	17,852,578	16,810,174	1,247,474	(205,070)	2,074,002	419,214	103,170	1,757,957	-	65,559	43,479	66,701	-	1,508,267	333,002	**1,175,264**
PACIS INSURANCE COMPANY	2,876,436	2,852,931	(9,499)	33,005	172,171	124,756	46,396	93,812	-	-	7,617	-	-	119,200	6,211	**112,988**
PIONEER INSURANCE COMPANY	1,813,703	1,758,092	(22,865)	78,476	179,336	106,635	(1,541)	71,160	-	-	-	-	-	149,636	45,815	**103,821**
SANLAM INSURANCE COMPANY	2,812,531	1,600,879	638,965	572,687	545,717	-	-	545,717	-	-	34,302	744,363	-	339,739	28,313	**311,426**
STAR DISCOVER INSURANCE	1,526,637	1,574,984	(32,676)	(15,671)	-	9,606	2,814	(6,792)	-	90,156	-	-	-	67,693	-	**67,693**
TAKAFUL INSURANCE OF AFRICA	922,109	788,686	53,889	79,534	51,388	107,325	18,793	(37,144)	-	18,365	-	105,717	-	(44,962)	-	**(44,962)**
TAUSI ASSURANCE COMPANY	2,203,530	2,053,188	70,399	79,942	407,694	86,456	24,912	346,149	-	-	-	16,412	-	409,679	48,411	**361,268**
THE HERITAGE INSURANCE COMPANY	8,192,752	6,300,421	1,235,258	657,074	1,896,370	66,232	(6,914)	1,823,224	-	-	-	433,440	(85,401)	1,961,457	557,453	**1,404,003**
THE KENYAN ALLIANCE INSURANCE	2,174,249	1,823,327	(275,387)	626,309	17,070	-	-	17,070	-	-	36,209	160,922	-	446,248	391,685	**54,563**
THE MONARCH INSURANCE	1,100,041	549,688	-	550,352	-	-	-	-	-	-	-	-	-	550,352	-	**550,352**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
TOTAL	**197,184,404**	**168,301,916**	**18,221,958**	**10,660,531**	**19,272,074**	**6,151,710**	**2,511,591**	**15,631,955**	**-**	**774,350**	**2,189,348**	**7,601,564**	**83,324**	**17,359,247**	**3,455,763**	**13,903,484**
MICROINSURERS																
STAR DISCOVER MICRO INSURANCE	102,415	62,214	61,246	(21,045)	2,718	1,045	896	2,569	-	-	-	-	-	(18,476)	-	**(18,476)**
TURACO MICRO INSURANCE	111,982	91,985	14,087	5,911	7,209	-	-	7,209	-	(5,038)	-	-	-	8,082	262	**7,820**
TOTAL	**214,397**	**154,199**	**75,333**	**(15,134)**	**9,927**	**1,045**	**896**	**9,778**	**-**	**(5,038)**	**-**	**-**	**-**	**(10,394)**	**262**	**(10,656)**
TOTAL INSURERS	**197,398,802**	**168,456,114**	**18,297,290**	**10,645,397**	**19,282,001**	**6,152,755**	**2,512,487**	**15,641,733**	**-**	**769,312**	**2,189,348**	**7,601,564**	**83,324**	**17,348,854**	**3,456,025**	**13,892,828**
REINSURERS																
CONTINENTAL REINSURANCE	6,311,633	5,975,720	173,769	162,144	301,308	969,851	345,961	(322,582)	-	31,855	784,475	39,107	-	(952,166)	-	**(952,166)**
EAST AFRICA REINSURANCE	4,310,411	3,965,773	173,737	170,901	752,882	179,602	30,318	603,597	-	-	-	248,407	-	526,090	166,185	**359,905**
GHANA REINSURANCE COMPANY	3,269,094	2,911,718	18,403	338,973	267,600	208,879	43,956	102,677	-	(64,738)	-	235,661	-	141,251	42,375	**98,875**
KENYA REINSURANCE CORPORATION	13,128,454	10,241,177	695,934	2,191,342	4,361,042	800,717	(17,824)	3,542,502	-	115,252	1,681,166	1,534,029	-	2,633,901	790,170	**1,843,731**
WAICA REINSURANCE KENYA LIMITED	5,514,194	4,390,884	(68,841)	1,192,151	316,436	354,567	21,453	(16,678)	-	14,285	264,167	411,852	-	513,737	182,621	**331,117**
TOTAL	**32,533,785**	**27,485,272**	**993,003**	**4,055,511**	**5,999,268**	**2,513,616**	**423,864**	**3,909,515**	**-**	**96,653**	**2,729,808**	**2,469,057**	**-**	**2,862,814**	**1,181,352**	**1,681,462**
GRAND TOTAL	**229,932,587**	**195,941,386**	**19,290,293**	**14,700,907**	**25,281,269**	**8,666,371**	**2,936,351**	**19,551,248**	**-**	**865,966**	**4,919,156**	**10,070,621**	**83,324**	**20,211,668**	**4,637,377**	**15,574,291**

Amounts in Thousand Shillings

APPENDIX 2: SUMMARY OF LONG TERM INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 31.12.2024

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	7,608,593	6,544,920	235,070	828,603	1,497,102	(2,237,020)	(55,530)	3,678,592	-	20,027	4,363,006	163,836	-	380	(43,098)	**43,478**
APA LIFE ASSURANCE COMPANY	2,909,084	2,439,244	65,906	403,933	1,899,445	1,939,088	13,051	(26,592)	-	-	33,035	84,983	-	259,323	58,752	**200,571**
BRITAM LIFE ASSURANCE	13,728,192	8,498,815	1,024,790	4,204,588	25,500,220	25,474,397	149,954	175,777	-	(26,087)	37,174	961,542	298,832	3,654,395	1,096,318	**2,558,076**
CANNON LIFE ASSURANCE (K) LIMITED	355,751	476,522	74,567	(195,338)	102,281	(44,758)	1,691	148,730	-	16,320	-	11,272	-	(41,560)	-	**(41,560)**
CAPEX LIFE ASSURANCE COMPANY	1,634,045	1,277,652	300,154	56,239	58,263	17,404	9,804	50,663	-	-	-	17,946	-	88,956	-	**88,956**
CIC LIFE ASSURANCE COMPANY	6,857,069	4,172,368	1,920,769	763,932	-	2,672,644	94,484	(2,578,161)	1,951,075	672,151	-	396,717	-	412,281	123,684	**288,597**
CORPORATE INSURANCE COMPANY	61,269	(57,979)	1,092	118,157	12,940	37,622	-	(24,683)	-	-	-	129,504	-	(36,030)	-	**(36,030)**
EQUITY LIFE ASSURANCE	1,428,826	991,541	72,308	364,977	1,130,090	7,283	(11,259)	1,111,548	-	170,193	-	246,840	-	1,399,878	419,963	**979,915**
GA LIFE ASSURANCE COMPANY	95,946	63,627	29,475	2,844	5,475,893	-	-	5,475,893	-	1,091,592	138	180,454	-	6,389,738	331	**6,389,408**
GEMINIA LIFE INSURANCE COMPANY	1,096,881	936,739	45,287	114,854	277,316	70,282	-	207,035	-	-	122,356	128,065	-	71,468	-	**71,468**
ICEA LION LIFE ASSURANCE	6,980,321	4,036,521	166,683	2,777,117	26,005,733	24,650,641	-	1,355,092	-	72,136	-	953,927	-	3,250,419	888,990	**2,361,428**
JUBILEE INSURANCE COMPANY	3,488,460	3,738,454	153,272	(403,266)	16,565,610	13,206,672	-	3,358,938	-	-	-	1,134,101	143,920	1,965,491	348,138	**1,617,354**
KENINDIA ASSURANCE COMPANY	1,332,011	1,417,542	56,247	(141,778)	11,525,017	(9,892,150)	-	21,417,166	-	-	-	-	-	21,275,388	-	**21,275,388**
KENYA ORIENT LIFE ASSURANCE	1,021,472	682,878	27,250	311,345	452,123	(300,014)	683	752,821	-	-	765,991	92,603	-	205,571	64,904	**140,666**
KUSCCO MUTUAL ASSURANCE LIMITED	565,762	573,227	-	(7,465)	-	6,138	-	(6,138)	-	298	-	-	-	(13,305)	-	**(13,305)**
LIBERTY LIFE ASSURANCE COMPANY	2,841,645	2,368,740	130,937	341,968	3,142,905	2,746,207	10,609	407,307	588,034	-	3,220	858,875	(126,602)	348,612	161,748	**186,865**
MADISON INSURANCE COMPANY	2,921,853	2,684,955	(85,350)	322,249	752,272	1,243,746	11,132	(480,342)	-	-	-	366,205	-	(524,299)	(157,290)	**(367,009)**
OLD MUTUAL ASSURANCE COMPANY	406,658	357,084	55,595	(6,021)	2,163,815	1,418,162	-	745,653	-	11,503	-	17,642	-	733,492	4,135	**729,357**
OLD MUTUAL LIFE ASSURANCE KENYA	4,109,460	3,594,051	453,220	62,189	2,813,220	2,317,558	-	495,662	-	17,505	-	116,879	-	458,477	103,470	**355,007**
PIONEER ASSURANCE COMPANY	1,785,907	1,769,556	(63,316)	79,666	708,910	552,158	(32,161)	124,591	-	-	-	-	-	204,257	65,418	**138,839**
PRUDENTIAL LIFE ASSURANCE	2,038,387	2,333,894	209,542	(505,049)	551,957	173,987	-	377,969	-	29,939	-	132,228	-	(229,368)	51,300	**(280,668)**
SANLAM LIFE ASSURANCE	4,560,247	3,565,605	341,535	653,107	4,722,997	3,557,854	(17,830)	1,147,313	-	208,056	-	23,726	-	1,984,751	605,881	**1,378,870**
STAR DISCOVER LIFE INSURANCE	314,756	189,248	(282)	125,790	5,655	1,298	-	4,358	-	-	-	-	-	130,148	-	**130,148**
THE KENYAN ALLIANCE INSURANCE	365,541	435,576	19,802	(89,838)	205,797	39,687	(19,528)	146,583	-	126,029	-	-	-	182,775	-	**182,775**
THE MONARCH INSURANCE	23,223	171,419	(2,816)	(145,380)	22,956	22,327	-	629	-	-	-	778	-	(145,530)	-	**(145,530)**
TOTAL	**68,531,358**	**53,262,197**	**5,231,736**	**10,037,425**	**105,592,516**	**67,681,214**	**155,101**	**38,066,404**	**2,539,109**	**2,409,663**	**5,324,920**	**6,018,124**	**316,151**	**42,025,708**	**3,792,645**	**38,233,062**
REINSURERS																
CONTINENTAL REINSURANCE	17,386	30,548	(2,775)	(10,387)	51,162	6,805	60	44,417	-	-	(43,340)	-	-	77,370	-	**77,370**
EAST AFRICA REINSURANCE	1,220,774	985,777	124,613	110,384	285,113	26,506	6,919	265,526	-	-	-	(52,707)	-	428,617	(112,473)	**541,090**
KENYA REINSURANCE CORPORATION	3,002,294	2,606,291	96,015	299,988	901,723	12,647	954	890,030	-	-	-	(172,904)	-	1,362,923	(305,135)	**1,668,057**
TOTAL	**4,240,454**	**3,622,616**	**217,852**	**399,985**	**1,237,998**	**45,958**	**7,934**	**1,199,974**	**-**	**-**	**(43,340)**	**(225,611)**	**-**	**1,868,910**	**(417,608)**	**2,286,517**
GRAND TOTAL	**72,771,812**	**56,884,813**	**5,449,588**	**10,437,410**	**106,830,514**	**67,727,172**	**163,035**	**39,266,378**	**2,539,109**	**2,409,663**	**5,281,580**	**5,792,513**	**316,151**	**43,894,618**	**3,375,038**	**40,519,580**

Amounts in Thousand Shillings

APPENDIX 3: SUMMARY OF LONG TERM INSURANCE BUSINESS GROSS PREMIUM INCOME FOR THE PERIOD ENDED 31.12.2024

Company	Life Assurances	Annuities	Personal Pensions	Deposit Administration	Group Life	Group Credit	Permanent Health	Investments	Total	Market Share (%)
INSURERS										
E ASSURANCE	4,885,790	-	-	-	3,056,104	522,286	-	-	**8,464,179**	**4.43**
ASSURANCE COMPANY	486,359	74,358	-	1,474,001	1,831,607	1,091,795	-	933,310	**5,891,429**	**3.08**
LIFE ASSURANCE	11,592,507	6,901,846	4,922,406	7,112,671	6,250,268	299,440	-	4,947,421	**42,026,559**	**21.98**
LIFE ASSURANCE (K) LIMITED	27,657	-	-	-	383,545	9,555	-	-	**420,758**	**0.22**
FE ASSURANCE COMPANY	5,977	324,925	-	-	1,198,882	80,777	-	-	**1,610,561**	**0.84**
ASSURANCE COMPANY	1,279,964	354,526	-	4,569,003	1,261,374	5,220,507	-	-	**12,685,375**	**6.63**
ATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	**-**	**-**
IFE ASSURANCE	-	-	298,311	1,603,782	428,316	2,310,959	-	- 174,444	**4,466,923**	**2.34**
ASSURANCE COMPANY	466,960	-	1,124,580	5,949,888	88,965	3,368	-	-	**7,633,761**	**3.99**
LIFE INSURANCE COMPANY	323,625	-	64,323	66,487	442,018	222,693	-	121,492	**1,240,636**	**0.65**
N LIFE ASSURANCE	6,868,739	2,298,759	7,851,351	10,466,116	579,366	261,124	-	-	**28,325,454**	**14.81**
INSURANCE COMPANY	4,725,879	725,116	2,545,576	17,575,105	1,332,792	185,060	-	71,722	**27,161,250**	**14.21**
A ASSURANCE COMPANY	1,677,282	447,613	1,828,697	10,041,103	83,820	3,319	-	-	**14,081,835**	**7.37**
RIENT LIFE ASSURANCE	62,640	217,365	97,576	195,261	122,599	566,081	-	-	**1,261,522**	**0.66**
MUTUAL ASSURANCE LIMITED	1,479	58,686	-	-	19,757	363,560	-	-	**443,482**	**0.23**
LIFE ASSURANCE COMPANY	970,639	-	1,340,316	243,936	880,055	863,631	-	1,289,128	**5,587,705**	**2.92**
J INSURANCE COMPANY	2,393,366	-	241,633	628,180	749,071	470,264	-	644	**4,483,158**	**2.34**
UAL ASSURANCE COMPANY	795,486	-	-	-	-	-	-	267,441	**1,062,927**	**0.56**
UAL LIFE ASSURANCE KENYA	1,097,588	-	-	713,703	2,429,215	914,453	-	17,062	**5,172,021**	**2.71**
ASSURANCE COMPANY	1,205,241	14,854	-	5,950,703	1,010,494	344,987	-	84,025	**8,610,303**	**4.50**
IAL LIFE ASSURANCE	714,588	-	668,965	457,697	845,455	419,244	-	-	**3,105,949**	**1.62**
LIFE ASSURANCE	2,879,254	938,848	410,324	71,046	984,909	387,223	-	241,263	**5,912,867**	**3.09**
COVER LIFE INSURANCE	-	-	-	-	346,617	1,004	-	-	**347,620**	**0.18**
YAN ALLIANCE INSURANCE	17,231	-	336,058	444,490	332,861	15,378	-	9,198	**1,155,216**	**0.60**
ARCH INSURANCE	8,958	-	-	22,059	11,379	2,886	-	-	**45,282**	**0.02**
TOTAL	**42,487,207**	**12,356,896**	**21,730,113**	**67,585,234**	**24,669,469**	**14,559,593**	**-**	**7,808,261**	**191,196,773**	**100.00**
REINSURERS										
NTAL REINSURANCE	-	-	-	-	17,406	-	-	-	**17,406**	**0.41**
RICA REINSURANCE	115,416	-	-	-	1,105,358	-	-	-	**1,220,774**	**28.79**
EINSURANCE CORPORATION	100,926	-	-	-	2,901,656	-	-	-	**3,002,582**	**70.80**
TOTAL	**216,342**	**-**	**-**	**-**	**4,024,420**	**-**	**-**	**-**	**4,240,762**	**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 31.12.2024

Company	Life Assurances	Annuities	Pensions	Deposit Administration	Group Life	Group Credit	Permanent Health	Investments	Total
INSURERS									
BRITAM LIFE ASSURANCE	27.28	55.85	22.65	10.52	25.34	2.06	-	63.36	**21.98**
ICEA LION LIFE ASSURANCE	16.17	18.60	36.13	15.49	2.35	1.79	-	-	**14.81**
JUBILEE INSURANCE COMPANY	11.12	5.87	11.71	26.00	5.40	1.27	-	0.92	**14.21**
KENINDIA ASSURANCE COMPANY	3.95	3.62	8.42	14.86	0.34	0.02	-	-	**7.37**
CIC LIFE ASSURANCE COMPANY	3.01	2.87	-	6.76	5.11	35.86	-	-	**6.63**
PIONEER ASSURANCE COMPANY	2.84	0.12	-	8.80	4.10	2.37	-	1.08	**4.50**
ABSA LIFE ASSURANCE	11.50	-	-	-	12.39	3.59	-	-	**4.43**
GA LIFE ASSURANCE COMPANY	1.10	-	5.18	8.80	0.36	0.02	-	-	**3.99**
SANLAM LIFE ASSURANCE	6.78	7.60	1.89	0.11	3.99	2.66	-	3.09	**3.09**
APA LIFE ASSURANCE COMPANY	1.14	0.60	-	2.18	7.42	7.50	-	11.95	**3.08**
LIBERTY LIFE ASSURANCE COMPANY	2.28	-	6.17	0.36	3.57	5.93	-	16.51	**2.92**
OLD MUTUAL LIFE ASSURANCE KENYA	2.58	-	-	1.06	9.85	6.28	-	0.22	**2.71**
MADISON INSURANCE COMPANY	5.63	-	1.11	0.93	3.04	3.23	-	0.01	**2.34**
EQUITY LIFE ASSURANCE	-	-	1.37	2.37	1.74	15.87	-	- 2.23	**2.34**
PRUDENTIAL LIFE ASSURANCE	1.68	-	3.08	0.68	3.43	2.88	-	-	**1.62**
CAPEX LIFE ASSURANCE COMPANY	0.01	2.63	-	-	4.86	0.55	-	-	**0.84**
KENYA ORIENT LIFE ASSURANCE	0.15	1.76	0.45	0.29	0.50	3.89	-	-	**0.66**
GEMINIA LIFE INSURANCE COMPANY	0.76	-	0.30	0.10	1.79	1.53	-	1.56	**0.65**
THE KENYAN ALLIANCE INSURANCE	0.04	-	1.55	0.66	1.35	0.11	-	0.12	**0.60**
OLD MUTUAL ASSURANCE COMPANY	1.87	-	-	-	-	-	-	3.43	**0.56**
KUSCCO MUTUAL ASSURANCE LIMITED	0.00	0.47	-	-	0.08	2.50	-	-	**0.23**
CANNON LIFE ASSURANCE (K) LIMITED	0.07	-	-	-	1.55	0.07	-	-	**0.22**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	1.41	0.01	-	-	**0.18**
THE MONARCH INSURANCE	0.02	-	-	0.03	0.05	0.02	-	-	**0.02**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	**-**
TOTAL	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**-**	**100.00**	**100.00**
REINSURERS									
KENYA REINSURANCE CORPORATION	46.65	-	-	-	72.10	-	-	-	**70.80**
EAST AFRICA REINSURANCE	53.35	-	-	-	27.47	-	-	-	**28.79**
CONTINENTAL REINSURANCE	-	-	-	-	0.43	-	-	-	**0.41**
TOTAL	**100.00**	**-**	**-**	**-**	**100.00**	**-**	**-**	**-**	**100.00**

Figures in %

APPENDIX 5: SUMMARY OF LIFE ASSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2024

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	4,885,790	4,861,106	-	1,790,635	1,790,635	-	-	-	596,979	363,938	598,841	-	-	**9,855,320**
APA LIFE ASSURANCE COMPANY	716,592	486,359	476,116	-	179,474	179,474	-	-	-	176,024	117,339	193,156	2,949	85,000	**995,079**
BRITAM LIFE ASSURANCE	37,651,992	11,592,507	11,579,590	(26,087)	6,729,364	6,729,364	-	-	-	1,443,685	2,611,811	7,261,694	190,183	1,714,714	**43,777,433**
CANNON LIFE ASSURANCE (K) LIMITED	634,162	27,657	27,324	-	110,744	110,744	-	-	-	(2,785)	54,370	28,367	-	-	**527,524**
CAPEX LIFE ASSURANCE COMPANY	37,874	5,977	5,977	-	2,217	2,217	-	-	-	138	1,332	216	-	-	**40,380**
CIC LIFE ASSURANCE COMPANY	4,860,802	1,279,964	1,276,295	-	697,966	697,966	-	-	-	140,100	318,860	361,316	-	-	**5,341,486**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
GA LIFE ASSURANCE COMPANY	3,320,239	466,960	466,960	-	633,824	633,824	-	-	-	529	684	1,013,898	-	-	**4,166,059**
GEMINIA LIFE INSURANCE COMPANY	796,181	323,625	323,625	-	29,807	29,807	-	-	-	10,933	15,095	-	-	-	**1,063,971**
ICEA LION LIFE ASSURANCE	19,124,275	6,868,739	6,787,827	-	36,904	36,904	-	-	-	88,479	1,285,891	3,118,833	-	249,600	**27,370,061**
JUBILEE INSURANCE COMPANY	11,593,836	4,725,879	4,712,757	-	4,378,244	4,378,244	-	-	-	837,693	768,139	2,953,539	15,171	(158,379)	**13,419,265**
KENINDIA ASSURANCE COMPANY	18,805,438	1,677,282	1,674,197	-	2,518,225	2,518,225	-	-	-	136,762	456,962	3,026,088	-	456,225	**19,937,549**
KENYA ORIENT LIFE ASSURANCE	131,957	62,640	62,486	-	22,798	22,798	-	-	-	10,751	22,262	10,292	-	-	**148,923**
KUSCCO MUTUAL ASSURANCE LIMITED	9,038	1,479	1,479	-	-	-	-	-	-	505	166	-	-	-	**9,846**
LIBERTY LIFE ASSURANCE COMPANY	8,962,889	970,639	938,551	-	1,211,266	1,211,266	-	-	-	163,148	275,352	1,493,634	51,272	-	**9,694,035**
MADISON INSURANCE COMPANY	4,716,507	2,393,366	2,393,366	-	1,456,074	1,456,074	-	-	-	332,536	793,210	226,074	-	-	**4,754,127**
OLD MUTUAL ASSURANCE COMPANY	5,751,435	795,486	724,461	298,018	1,252,515	1,252,515	-	-	-	(6,421)	266,631	1,518,123	15,789	-	**6,763,521**
OLD MUTUAL LIFE ASSURANCE KENYA	1,392,174	1,097,588	1,083,262	-	1,123,446	1,123,446	-	-	-	87,115	828,347	923,979	-	-	**1,360,508**
PIONEER ASSURANCE COMPANY	-	1,205,241	1,200,171	-	3,556,214	3,556,214	-	-	-	232,718	302,530	41,364	-	-	**(2,849,927)**
PRUDENTIAL LIFE ASSURANCE	538,752	714,588	650,975	-	293,195	293,195	-	-	-	127,510	271,934	213,017	-	-	**710,105**
SANLAM LIFE ASSURANCE	6,920,003	2,879,254	2,782,347	-	1,489,889	1,489,889	-	-	-	314,347	735,690	1,989,475	-	553,469	**8,598,430**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
THE KENYAN ALLIANCE INSURANCE	45,245	17,231	17,231	-	9,037	9,037	-	-	-	3,193	2,797	3,070	-	-	**50,519**
THE MONARCH INSURANCE	-	8,958	8,958	-	1,003	1,003	-	-	-	-	8,870	1,786	-	-	**871**
TOTAL	**133,156,315**	**42,487,207**	**42,055,060**	**271,931**	**27,522,841**	**27,522,841**	**-**	**-**	**-**	**4,693,939**	**9,502,210**	**24,976,761**	**275,364**	**2,900,629**	**155,735,084**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
EAST AFRICA REINSURANCE	79,586	115,416	88,100	-	14,777	14,777	-	-	-	23,420	14,235	25,660	1,053	-	**139,860**
KENYA REINSURANCE CORPORATION	352,998	100,926	100,926	-	10,451	10,451	-	-	-	36,761	17,290	30,310	-	-	**419,731**
TOTAL	**432,584**	**216,342**	**189,025**	**-**	**25,228**	**25,228**	**-**	**-**	**-**	**60,181**	**31,525**	**55,970**	**1,053**	**-**	**559,591**

Amounts in Thousand Shillings

APPENDIX 6: SUMMARY OF ANNUITIES BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2024

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	74,358	74,358	-	107,271	107,271	-	-	-	-	2,921	186,630	4,955	-	**1,015,040**
BRITAM LIFE ASSURANCE	14,833,456	6,901,846	6,901,846	-	2,645,202	2,645,202	-	-	-	138,131	92,370	4,537,615	45,054	(707,381)	**24,059,541**
CANNON LIFE ASSURANCE (K) LIMITED	12,842	-	-	-	1,310	1,310	-	-	-	-	-	-	-	-	**11,533**
CAPEX LIFE ASSURANCE COMPANY	1,016,949	324,925	324,925	-	97,123	97,123	-	-	-	3,914	72,413	11,754	-	-	**1,180,179**
CIC LIFE ASSURANCE COMPANY	1,534,571	354,526	354,526	-	7,491	7,491	-	-	-	6,788	25,574	275,073	-	-	**2,124,318**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA LIFE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	18,299,259	2,298,759	2,298,759	-	2,432,525	42,682	-	-	2,389,843	-	42,409	5,208,332	-	468,000	**22,863,417**
JUBILEE INSURANCE COMPANY	11,271,713	725,116	725,116	-	1,578,767	1,578,767	-	-	-	11,240	23,641	2,807,546	13,674	325,078	**12,851,976**
KENINDIA ASSURANCE COMPANY	5,206,926	447,613	447,613	-	673,482	673,482	-	-	-	8,875	-	774,104	-	-	**5,746,287**
KENYA ORIENT LIFE ASSURANCE	957,988	217,365	217,365	-	176,739	176,739	-	-	-	7,639	9,706	74,715	-	-	**1,055,983**
KUSCCO MUTUAL ASSURANCE LIMITED	-	58,686	58,686	-	2,578	2,578	-	-	-	-	-	-	-	-	**56,108**
LIBERTY LIFE ASSURANCE COMPANY	1,004,188	-	-	-	25,352	25,352	-	-	-	-	1,785	-	-	-	**977,051**
MADISON INSURANCE COMPANY	6,202,890	-	-	-	1,087,162	1,087,162	-	-	-	-	17,575	169,298	-	-	**5,267,451**
OLD MUTUAL ASSURANCE COMPANY	3,786	-	-	-	1,104	1,104	-	-	-	-	-	184	2	-	**2,864**
OLD MUTUAL LIFE ASSURANCE KENYA	1,418,435	-	-	-	136,610	136,610	-	-	-	-	10,980	257,552	-	-	**1,528,397**
PIONEER ASSURANCE COMPANY	-	14,854	14,854	-	47,787	47,787	-	-	-	327	30,252	494	-	-	**(63,019)**
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	14,410,982	938,848	920,755	-	1,839,612	1,839,612	-	-	-	19,013	33,052	3,338,191	-	-	**16,778,251**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	905,480	-	-	-	144,039	144,039	-	-	-	-	-	-	-	-	**761,442**
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**77,948,666**	**12,356,896**	**12,338,803**	**-**	**11,004,152**	**8,614,309**	**-**	**-**	**2,389,843**	**195,927**	**362,679**	**17,641,489**	**63,686**	**85,696**	**96,216,817**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 7: SUMMARY OF GROUP LIFE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2024

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	3,056,104	1,612,445	-	895,811	895,811	-	-	-	114,189	234,202	374,276	-	-	**860,349**
APA LIFE ASSURANCE COMPANY	52,581	1,831,607	795,496	-	300,050	300,050	-	-	-	(283,615)	219,756	29,572	2,295	-	**639,163**
BRITAM LIFE ASSURANCE	2,736,826	6,250,268	663,153	-	515,519	515,519	-	-	-	(195,001)	380,095	513,074	(353)	464,503	**2,748,291**
CANNON LIFE ASSURANCE (K) LIMITED	94,519	383,545	217,906	-	84,860	84,860	-	-	-	7,183	101,992	53,213	-	-	**171,604**
CAPEX LIFE ASSURANCE COMPANY	(104,355)	1,198,882	1,039,780	-	78,869	78,869	-	-	-	(24,805)	267,183	43,370	-	-	**657,548**
CIC LIFE ASSURANCE COMPANY	960,794	1,261,374	1,197,886	-	701,680	701,680	-	-	-	68,439	407,684	-	-	-	**980,877**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
EQUITY LIFE ASSURANCE	288,146	428,316	147,835	-	129,620	129,620	-	-	-	(47,772)	49,632	283,821	-	-	**588,322**
GA LIFE ASSURANCE COMPANY	19,822	88,965	7,183	-	1,856	1,856	-	-	-	(14,233)	17,284	8,641	-	-	**30,739**
GEMINIA LIFE INSURANCE COMPANY	535,930	442,018	169,672	-	349,028	349,028	-	-	-	113,991	97,431	-	-	-	**145,152**
ICEA LION LIFE ASSURANCE	194,280	579,366	233,547	-	282,155	282,155	-	-	-	64,631	137,828	52,434	-	39,000	**(43,353)**
JUBILEE INSURANCE COMPANY	474,016	1,332,792	715,506	-	355,592	355,592	-	-	-	10,760	222,610	127,038	1,190	252,933	**473,475**
KENINDIA ASSURANCE COMPANY	93,786	83,820	27,369	-	7,122	7,122	-	-	-	2,050	4,650	20,926	-	-	**128,259**
KENYA ORIENT LIFE ASSURANCE	127,432	122,599	93,762	-	54,322	54,322	-	-	-	3,316	24,264	9,939	-	-	**149,230**
KUSCCO MUTUAL ASSURANCE LIMITED	(34,474)	19,757	15,806	-	18,023	18,023	-	-	-	(552)	9,056	-	-	-	**(45,196)**
LIBERTY LIFE ASSURANCE COMPANY	377,064	880,055	699,775	-	223,778	223,778	-	-	-	99,306	149,648	38,936	11,552	-	**631,491**
MADISON INSURANCE COMPANY	(178,554)	749,071	441,206	-	254,454	254,454	-	-	-	36,230	132,973	23,334	-	-	**(137,671)**
OLD MUTUAL ASSURANCE COMPANY	149,779	-	-	-	10,154	10,154	-	-	-	-	7,683	(204,453)	(2,699)	-	**(69,812)**
OLD MUTUAL LIFE ASSURANCE KENYA	2,793,434	2,429,215	1,482,847	(113,480)	837,822	837,822	-	-	-	(16,865)	591,041	230,398	-	-	**2,981,201**
PIONEER ASSURANCE COMPANY	-	1,010,494	870,908	-	401,883	401,883	-	-	-	176,713	151,262	1,428,686	-	-	**1,569,737**
PRUDENTIAL LIFE ASSURANCE	74,513	845,455	562,499	-	249,864	249,864	-	-	-	(12,464)	263,286	106,508	-	-	**242,836**
SANLAM LIFE ASSURANCE	83,632	984,909	507,079	-	166,612	166,612	-	-	-	60,255	282,748	125,721	-	-	**206,817**
STAR DISCOVER LIFE INSURANCE	429,034	346,617	345,756	-	120,299	120,299	-	-	-	31,664	71,309	5,302	-	-	**556,819**
THE KENYAN ALLIANCE INSURANCE	136,862	332,861	309,778	-	34,857	34,857	-	-	-	17,507	49,921	59,298	-	-	**403,652**
THE MONARCH INSURANCE	-	11,379	8,534	-	503,273	503,273	-	-	-	430	8,016	2,061	-	-	**(501,124)**
TOTAL	**9,422,899**	**24,669,469**	**12,165,729**	**- 113,480**	**6,577,506**	**6,577,506**	**-**	**-**	**-**	**211,359**	**3,881,551**	**3,332,095**	**11,984**	**756,435**	**13,368,407**
REINSURERS															
CONTINENTAL REINSURANCE	-	17,406	17,459	-	22,022	22,022	-	-	-	5,496	8,610	51,162	-	-	**32,492**
EAST AFRICA REINSURANCE	762,207	1,105,358	843,745	-	406,236	406,236	-	-	-	224,295	184,750	259,453	10,648	-	**1,039,476**
KENYA REINSURANCE CORPORATION	6,497,502	2,901,656	2,753,819	-	1,250,558	1,250,558	-	-	-	860,925	155,614	871,414	-	-	**7,855,638**
TOTAL	**7,259,710**	**4,024,420**	**3,615,022**	**-**	**1,678,816**	**1,678,816**	**-**	**-**	**-**	**1,090,716**	**348,974**	**1,182,028**	**10,648**	**-**	**8,927,606**

Amounts in Thousand Shillings

APPENDIX 8: SUMMARY OF GROUP CREDIT BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2024

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	522,286	390,853	-	325,564	325,564	-	-	-	157,674	327,882	523,986	-	-	**2,162,062**
APA LIFE ASSURANCE COMPANY	1,095,045	1,091,795	1,001,114	-	509,547	509,547	-	-	-	574,916	19,929	126,968	4,258	95,245	**1,019,232**
BRITAM LIFE ASSURANCE	4,336	299,440	253,097	-	249,985	249,985	-	-	-	40,953	228,683	298,804	2,888	455,361	**(421,632)**
CANNON LIFE ASSURANCE (K) LIMITED	(5,243)	9,555	8,391	-	1,118	1,118	-	-	-	(303)	15,264	7,964	-	-	**(4,967)**
CAPEX LIFE ASSURANCE COMPANY	13,945	80,777	67,412	-	7,885	7,885	-	-	-	(1,823)	18,002	2,922	-	-	**60,215**
CIC LIFE ASSURANCE COMPANY	4,487,676	5,220,507	4,839,107	-	2,622,905	2,622,905	-	-	-	413,396	1,658,038	974,206	-	-	**5,606,650**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
EQUITY LIFE ASSURANCE	4,317,367	2,310,959	2,172,646	-	317,790	317,790	-	-	-	35,870	496,132	650,076	-	-	**6,290,296**
GA LIFE ASSURANCE COMPANY	1,350	3,368	522	-	(9)	(9)	-	-	-	(632)	650	325	-	-	**2,189**
GEMINIA LIFE INSURANCE COMPANY	270,499	222,693	222,693	-	30,282	30,282	-	-	-	56,377	21,956	-	-	-	**384,577**
ICEA LION LIFE ASSURANCE	(100,159)	261,124	97,944	-	106,735	106,735	-	-	-	30,482	116,624	24,555	-	23,400	**(254,900)**
JUBILEE INSURANCE COMPANY	175,440	185,060	157,912	-	14,827	14,827	-	-	-	11,444	28,786	27,983	263	-	**306,016**
KENINDIA ASSURANCE COMPANY	-	3,319	3,319	-	-	-	-	-	-	-	-	-	-	-	**3,319**
KENYA ORIENT LIFE ASSURANCE	1,025,543	566,081	493,352	-	124,290	124,290	-	-	-	26,358	226,950	79,984	-	-	**1,221,281**
KUSCCO MUTUAL ASSURANCE LIMITED	555,166	363,560	290,848	-	485,036	485,036	-	-	-	6,123	135,043	-	-	-	**219,811**
LIBERTY LIFE ASSURANCE COMPANY	698,030	863,631	742,746	-	212,181	212,181	-	-	-	248,408	149,318	18,206	11,466	-	**837,608**
MADISON INSURANCE COMPANY	155,833	470,264	248,438	-	88,336	88,336	-	-	-	(8,200)	59,757	20,834	-	-	**285,212**
OLD MUTUAL ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
OLD MUTUAL LIFE ASSURANCE KENYA	864,978	914,453	621,413	(72,667)	328,860	328,860	-	-	-	(55,938)	147,760	147,535	-	-	**1,140,577**
PIONEER ASSURANCE COMPANY	-	344,987	255,411	-	187,097	187,097	-	-	-	11,389	121,010	5,536	-	-	**(58,548)**
PRUDENTIAL LIFE ASSURANCE	220,897	419,244	374,871	-	150,746	150,746	-	-	-	37,822	203,272	106,508	-	-	**310,437**
SANLAM LIFE ASSURANCE	776,988	387,223	232,597	-	242,948	242,948	-	-	-	58,092	76,052	49,675	-	-	**682,169**
STAR DISCOVER LIFE INSURANCE	-	1,004	667	-	-	-	-	-	-	1	720	279	-	-	**225**
THE KENYAN ALLIANCE INSURANCE	4,296	15,378	15,378	-	-	-	-	-	-	187	2,306	2,740	-	-	**19,920**
THE MONARCH INSURANCE	-	2,886	2,886	-	30,813	30,813	-	-	-	-	5,441	1,102	-	-	**(32,266)**
TOTAL	**16,620,330**	**14,559,593**	**12,493,620**	**- 72,667**	**6,036,935**	**6,036,935**	**-**	**-**	**-**	**1,642,596**	**4,059,577**	**3,070,188**	**18,875**	**574,006**	**19,779,483**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 9: SUMMARY OF INVESTMENTS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2024

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	933,310	933,310	-	195,366	195,366	-	-	-	46,665	-	222,743	5,724	-	**1,808,290**
BRITAM LIFE ASSURANCE	4,537,874	4,947,421	4,947,421	-	2,906,827	2,906,827	-	-	-	24,112	137,113	1,343,217	19,153	220,490	**7,520,818**
CANNON LIFE ASSURANCE (K) LIMITED	134,570	-	-	-	-	-	-	-	-	-	34,086	17,784	-	-	**118,268**
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**3,343,805**
CORPORATE INSURANCE COMPANY															
EQUITY LIFE ASSURANCE	494,765	(174,444)	(174,444)	-	-	-	-	-	-	-	-	-	-	-	**3,302,909**
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**410,356**
GEMINIA LIFE INSURANCE COMPANY	18,407	121,492	121,492	-	23,929	23,929	-	-	-	-	2,745	-	-	-	**28,506**
ICEA LION LIFE ASSURANCE	256,561	-	-	-	-	-	-	-	-	-	-	268,545	-	-	-
JUBILEE INSURANCE COMPANY	-	71,722	71,722	-	-	-	-	-	-	-	-	-	-	-	**1,223,094**
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**134,978**
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	2,309,270	1,289,128	1,289,078	-	995,236	995,236	-	-	-	35,500	649,268	1,450,340	24,878	-	**3,343,805**
MADISON INSURANCE COMPANY	(7,020)	644	644	-	5,430	5,430	-	-	-	-	3,422	511	-	-	**(14,717)**
OLD MUTUAL ASSURANCE COMPANY	3,834,369	267,441	267,441	-	1,438,451	1,438,451	-	-	-	-	-	644,375	4,824	-	**3,302,909**
OLD MUTUAL LIFE ASSURANCE KENYA	417,561	17,062	17,062	-	118,170	118,170	-	-	-	357	8,996	103,256	-	-	**410,356**
PIONEER ASSURANCE COMPANY	-	84,025	84,025	-	55,519	55,519	-	-	-	-	-	-	-	-	**28,506**
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	1,385,563	241,263	241,263	-	711,603	711,603	-	-	-	-	144,662	452,534	-	-	**1,223,094**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	203,783	9,198	9,198	-	78,013	78,013	-	-	-	248	1,379	1,639	-	-	**134,978**
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**14,485,697**	**7,808,261**	**7,808,211**	**-**	**6,528,544**	**6,528,544**	**-**	**-**	**-**	**106,883**	**981,671**	**4,504,943**	**54,579**	**220,490**	**26,319,958**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 10: SUMMARY OF PERMANENT HEALTH BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2024

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 AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 11: SUMMARY OF PERSONAL PENSIONS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED31.12.2024

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	27,848,271	4,922,406	4,922,406	-	3,569,499	3,569,499	-	-	-	36,286	406,693	4,886,938	7,672	380,986	**33,256,478**
CANNON LIFE ASSURANCE (K) LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	77,386	298,311	298,311	-	-	-	-	-	-	-	-	-	-	-	**375,696**
GA LIFE ASSURANCE COMPANY	4,616,087	1,124,580	1,124,580	-	609,405	609,405	-	-	-	5,998	16,878	777,105	-	-	**5,885,490**
GEMINIA LIFE INSURANCE COMPANY	66,039	64,323	64,323	-	-	-	-	-	-	1,332	-	-	-	-	**129,030**
ICEA LION LIFE ASSURANCE	39,115,798	7,851,351	7,851,351	-	4,049,577	-	4,049,577	-	-	-	254,452	6,460,417	-	-	**49,123,536**
JUBILEE INSURANCE COMPANY	8,987,123	2,545,576	2,545,576	-	1,476,337	1,476,337	-	-	-	-	128,289	322,379	2,552	-	**10,247,900**
KENINDIA ASSURANCE COMPANY	-	1,828,697	1,828,697	-	-	-	-	-	-	27,521	-	-	-	-	**1,801,176**
KENYA ORIENT LIFE ASSURANCE	287,595	97,576	97,576	-	44,657	44,657	-	-	-	-	1,783	30,876	-	-	**369,606**
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	(91,261)	1,340,316	1,340,316	-	1,760,200	1,760,200	-	-	-	21,245	142,624	1,587,151	24,442	-	**887,695**
MADISON INSURANCE COMPANY	1,425,288	241,633	241,633	-	205,776	205,776	-	-	-	3,312	87,012	86,735	-	-	**1,457,556**
OLD MUTUAL ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE KENYA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PIONEER ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PRUDENTIAL LIFE ASSURANCE	829,900	668,965	668,965	-	93,678	93,678	-	-	-	-	7,481	49,815	-	-	**1,447,521**
SANLAM LIFE ASSURANCE	(483,220)	410,324	410,324	-	430,555	430,555	-	-	-	13,882	32,340	-	-	-	**(549,673)**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	1,485,631	336,058	336,058	-	180,988	180,988	-	-	-	6,075	50,400	59,867	-	-	**1,644,094**
THE MONARCH INSURANCE	-	-	-	-	5,426	5,426	-	-	-	-	-	-	-	-	**(5,426)**
TOTAL	**84,164,636**	**21,730,113**	**21,730,113**	**-**	**12,426,098**	**8,376,521**	**4,049,577**	**-**	**-**	**115,651**	**1,127,954**	**14,261,283**	**34,666**	**380,986**	**106,070,678**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 12: SUMMARY OF DEPOSIT ADMINISTRATION BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2024

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	8,088,731	1,474,001	1,474,001	-	901,953	901,953	-	-	-	28,005	117,309	1,292,615	23,031	51,824	**9,733,227**
BRITAM LIFE ASSURANCE	36,844,759	7,112,671	7,112,671	-	5,694,566	5,694,566	-	-	-	48,342	587,655	7,111,854	11,224	550,509	**44,176,988**
CANNON LIFE ASSURANCE (K) LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	8,380,349	4,569,003	4,569,003	-	1,926,768	1,926,768	-	-	-	87,320	94,845	-	-	-	**10,840,419**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	11,655,864	1,603,782	1,603,782	-	-	-	-	-	-	-	5,513	2,084,364	1,888,171	-	**13,450,326**
GA LIFE ASSURANCE COMPANY	27,881,295	5,949,888	5,949,888	-	2,639,506	2,639,506	-	-	-	51,334	101,890	4,691,244	-	-	**35,729,697**
GEMINIA LIFE INSURANCE COMPANY	567,258	66,487	66,487	-	18,480	18,480	-	-	-	-	1,242	-	-	-	**614,023**
ICEA LION LIFE ASSURANCE	69,210,233	10,466,116	10,466,116	-	8,001,615	-	8,001,615	-	-	-	381,678	11,240,579	-	520,000	**82,013,635**
JUBILEE INSURANCE COMPANY	75,993,889	17,575,105	17,575,105	-	6,999,039	6,999,039	-	-	-	318,055	446,610	12,070,613	102,949	691,572	**97,081,383**
KENINDIA ASSURANCE COMPANY	51,150,369	10,041,103	10,041,103	-	5,768,096	5,768,096	-	-	-	155,604	218,235	7,715,429	-	82,500	**62,682,466**
KENYA ORIENT LIFE ASSURANCE	1,237,927	195,261	195,261	-	114,696	114,696	-	-	-	-	9,489	135,087	-	-	**1,444,089**
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	9,017,167	243,936	243,936	-	267,856	267,856	-	-	-	460	315,691	841,263	10,374	-	**9,507,985**
MADISON INSURANCE COMPANY	3,296,931	628,180	628,180	-	335,806	335,806	-	-	-	5,452	62,543	225,487	-	-	**3,746,797**
OLD MUTUAL ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE KENYA	5,779,048	713,703	713,703	-	1,127,800	1,127,800	-	-	-	6,095	95,866	1,140,610	-	-	**6,403,602**
PIONEER ASSURANCE COMPANY	-	5,950,703	5,950,703	-	701,703	701,703	-	-	-	-	-	-	-	-	**5,249,000**
PRUDENTIAL LIFE ASSURANCE	497,729	457,697	457,697	-	65,544	65,544	-	-	-	-	855	76,108	-	-	**965,135**
SANLAM LIFE ASSURANCE	4,357,812	71,046	71,046	-	829,397	829,397	-	-	-	2,404	5,600	893,497	-	-	**4,484,955**
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	2,410,722	444,490	444,490	-	254,369	254,369	-	-	-	7,651	66,663	79,184	-	-	**2,605,714**
THE MONARCH INSURANCE	-	22,059	22,059	-	-	-	-	-	-	-	-	-	-	-	**22,059**
TOTAL	**316,370,083**	**67,585,234**	**67,585,234**	**-**	**35,647,195**	**27,645,579**	**8,001,615**	**-**	**-**	**710,721**	**2,511,683**	**49,597,936**	**2,035,750**	**1,896,404**	**390,751,499**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

APPENDIX 13: SUMMARY OF COMBINED LONG TERM BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2024

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	8,464,179	6,864,404	-	3,012,011	3,012,011	-	-	-	868,842	926,022	1,497,102	-	-	**12,877,730**
APA LIFE ASSURANCE COMPANY	11,722,143	5,891,429	4,754,396	-	2,193,661	2,193,661	-	-	-	541,995	477,253	2,051,683	43,213	232,068	**15,210,032**
BRITAM LIFE ASSURANCE	124,457,514	42,026,559	36,380,185	(26,087)	22,310,960	22,310,960	-	-	-	1,536,510	4,444,420	25,953,196	275,821	3,079,181	**155,117,916**
CANNON LIFE ASSURANCE (K) LIMITED	870,851	420,758	253,622	-	198,030	198,030	-	-	-	4,096	205,712	107,328	-	-	**823,963**
CAPEX LIFE ASSURANCE COMPANY	964,413	1,610,561	1,438,093	-	186,094	186,094	-	-	-	(22,576)	358,929	58,263	-	-	**240,569**
CIC LIFE ASSURANCE COMPANY	20,224,192	12,685,375	12,236,816	-	5,956,810	5,956,810	-	-	-	716,042	2,505,002	1,610,595	-	-	**25,879,671**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**15,358,755**
EQUITY LIFE ASSURANCE	16,833,527	4,466,923	4,048,130	-	447,410	447,410	-	-	-	(11,901)	551,277	3,018,261	1,888,171	-	**9,999,483**
GA LIFE ASSURANCE COMPANY	35,838,793	7,633,761	7,549,133	-	3,884,582	3,884,582	-	-	-	42,997	137,387	6,491,214	-	-	**13,824,640**
GEMINIA LIFE INSURANCE COMPANY	2,254,314	1,240,636	968,291	-	451,526	451,526	-	-	-	182,632	138,469	-	-	-	**3,875,749**
ICEA LION LIFE ASSURANCE	146,100,248	28,325,454	27,735,544	-	14,909,511	468,477	12,051,192	-	2,389,843	183,592	2,218,882	26,373,696	-	1,300,000	**3,676,034**
JUBILEE INSURANCE COMPANY	108,496,017	27,161,250	26,503,695	-	14,802,805	14,802,805	-	-	-	1,189,192	1,618,075	18,309,099	135,799	1,111,203	**31,424,043**
KENINDIA ASSURANCE COMPANY	75,256,519	14,081,835	14,022,298	-	8,966,925	8,966,925	-	-	-	330,813	679,847	11,536,548	-	538,725	**557,045**
KENYA ORIENT LIFE ASSURANCE	3,768,441	1,261,522	1,159,802	-	537,503	537,503	-	-	-	48,064	294,455	340,892	-	-	**5,620,319**
KUSCCO MUTUAL ASSURANCE LIMITED	529,730	443,482	366,818	-	505,637	505,637	-	-	-	6,076	144,266	-	-	-	**240,569**
LIBERTY LIFE ASSURANCE COMPANY	22,277,347	5,587,705	5,254,402	-	4,695,870	4,695,870	-	-	-	568,067	1,683,687	5,429,530	133,985	-	**25,879,671**
MADISON INSURANCE COMPANY	15,611,875	4,483,158	3,953,467	-	3,433,038	3,433,038	-	-	-	369,330	1,156,491	752,272	-	-	**15,358,755**
OLD MUTUAL ASSURANCE COMPANY	9,739,369	1,062,927	991,901	298,018	2,702,225	2,702,225	-	-	-	(6,421)	274,314	1,958,228	17,916	-	**9,999,483**
OLD MUTUAL LIFE ASSURANCE KENYA	12,665,631	5,172,021	3,918,288	(186,147)	3,672,708	3,672,708	-	-	-	20,764	1,682,990	2,803,330	-	-	**13,824,640**
PIONEER ASSURANCE COMPANY	-	8,610,303	8,376,072	-	4,950,202	4,950,202	-	-	-	421,147	605,054	1,476,080	-	-	**3,875,749**
PRUDENTIAL LIFE ASSURANCE	2,161,792	3,105,949	2,715,008	-	853,026	853,026	-	-	-	152,869	746,828	551,957	-	-	**3,676,034**
SANLAM LIFE ASSURANCE	27,451,759	5,912,867	5,165,412	-	5,710,617	5,710,617	-	-	-	467,992	1,310,143	6,849,093	-	553,469	**31,424,043**
STAR DISCOVER LIFE INSURANCE	429,034	347,620	346,423	-	120,299	120,299	-	-	-	31,665	72,029	5,581	-	-	**557,045**
THE KENYAN ALLIANCE INSURANCE	5,192,018	1,155,216	1,132,133	-	701,303	701,303	-	-	-	34,860	173,466	205,797	-	-	**5,620,319**
THE MONARCH INSURANCE	-	45,282	42,437	-	540,515	540,515	-	-	-	430	22,327	4,949	-	-	**(515,886)**
TOTAL	**652,168,627**	**191,196,773**	**176,176,770**	**85,784**	**105,743,270**	**91,302,235**	**12,051,192**	**-**	**2,389,843**	**7,677,077**	**22,427,326**	**117,384,696**	**2,494,904**	**6,814,646**	**404,426,369**
REINSURERS															
CONTINENTAL REINSURANCE	-	17,406	17,459	-	22,022	22,022	-	-	-	5,496	8,610	51,162	-	-	**32,492**
EAST AFRICA REINSURANCE	841,793	1,220,774	931,844	-	421,014	421,014	-	-	-	247,715	198,985	285,113	11,701	-	**1,179,336**
KENYA REINSURANCE CORPORATION	6,850,500	3,002,582	2,854,744	-	1,261,009	1,261,009	-	-	-	897,686	172,904	901,723	-	-	**8,275,368**
TOTAL	**7,692,293**	**4,240,762**	**3,804,047**	**-**	**1,704,045**	**1,704,045**	**-**	**-**	**-**	**1,150,897**	**380,499**	**1,237,998**	**11,701**	**-**	**9,487,197**

Amounts in Thousand Shillings

APPENDIX 14: SUMMARY OF GROSS PREMIUM INCOME UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.12.2024

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	-	1,584	1,776	18,130	28,341	1,342	-	-	-	14,155	12,639	87,414	10,771,415	20,343	**10,957,139**	**5.37**
AFRICAN MERCHANT ASSURANCE	-	69,344	921	(15,005)	22,119	2,535	515,407	657,411	1,984,959	16,223	3,657	74,792	-	42,533	**3,374,896**	**1.65**
APA INSURANCE LIMITED	220,981	248,113	135,467	2,229,492	321,359	284,048	2,934,166	2,054,703	-	316,527	268,701	669,867	7,841,578	505,996	**18,030,999**	**8.83**
BRITAM GENERAL INSURANCE	52,469	572,361	125,492	1,623,011	546,349	707,541	1,322,037	704,940	-	843,009	1,126,061	3,301,545	5,135,324	1,573,214	**17,633,353**	**8.64**
CANNON GENERAL INSURANCE (K) LIMITED	-	86,833	14,561	73,901	32,490	28,224	1,309,748	363,368	-	15,715	31,831	103,744	-	39,742	**2,100,157**	**1.03**
CIC GENERAL INSURANCE COMPANY	-	318,371	102,515	718,933	104,897	126,813	3,111,560	2,250,367	-	241,637	570,390	1,092,795	8,002,571	289,699	**16,930,548**	**8.30**
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**	**0.07**
DIRECTLINE ASSURANCE COMPANY	-	-	77	5,256	1,907	23	659,876	184,724	2,538,247	851	664	6,441	-	23,086	**3,421,152**	**1.68**
FIDELITY SHIELD INSURANCE	722,500	66,273	31,568	346,344	102,431	129,194	1,320,682	713,377	31,990	9,050	88,920	316,419	74,731	131,629	**4,085,109**	**2.00**
FIRST ASSURANCE COMPANY	-	150,980	71,948	639,449	153,250	168,030	168,592	591,696	500,111	219,891	341,177	131,519	2,846,627	162,000	**6,145,270**	**3.01**
GA INSURANCE COMPANY	1,387,626	810,916	178,014	3,274,236	294,452	681,534	1,832,428	1,342,785	138,817	127,354	562,820	1,006,778	4,772,501	598,325	**17,008,587**	**8.33**
GEMINIA INSURANCE COMPANY	45,478	105,678	77,672	974,934	292,965	575,452	1,472,169	1,202,283	-	217,882	211,844	743,542	-	211,530	**6,131,428**	**3.00**
ICEA LION GENERAL INSURANCE	1,404,220	270,862	161,828	1,755,930	252,978	246,310	2,244,675	611,915	-	387,395	211,931	928,858	455,164	211,132	**9,143,199**	**4.48**
INTRA AFRICA ASSURANCE	-	226,528	73,673	392,922	38,830	176,352	826,314	329,695	43,945	20,799	93,526	290,697	-	239,019	**2,752,299**	**1.35**
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**0.00**
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	13,937,945	-	**13,937,945**	**6.83**
KENINDIA ASSURANCE COMPANY	-	145,623	29,692	602,984	61,353	114,936	549,185	388,666	-	10,218	115,340	212,346	138,574	23,398	**2,392,316**	**1.17**
KENYA ORIENT INSURANCE	-	77,725	26,981	120,001	28,700	7,160	517,879	275,390	37,079	8,899	58,348	81,585	-	228,787	**1,468,533**	**0.72**
MADISON INSURANCE COMPANY	-	142,377	29,109	814,932	290,637	42,318	548,950	3,478,697	-	56,124	167,768	276,821	2,325,536	357,809	**8,531,077**	**4.18**
MAYFAIR INSURANCE COMPANY	750,944	867,464	141,042	2,624,744	288,912	557,833	724,438	650,478	-	68,262	260,790	833,321	-	734,087	**8,502,316**	**4.17**
MUA INSURANCE COMPANY	93,466	32,267	10,927	322,517	82,910	82,826	266,086	125,408	-	21,422	58,303	83,103	847,052	96,235	**2,122,521**	**1.04**
NCBA INSURANCE COMPANY	-	47,058	101,833	701,984	684,963	28,677	1,042,422	128,819	-	269,647	113,993	431,577	-	36	**3,551,010**	**1.74**
OCCIDENTAL INSURANCE COMPANY	27,523	129,179	48,172	272,038	25,717	139,529	549,981	510,495	-	30,118	66,293	209,264	-	55,658	**2,063,967**	**1.01**
OLD MUTUAL GENERAL INSURANCE	109,471	216,049	221,693	1,045,890	297,396	168,935	1,522,255	1,403,925	-	115,234	480,678	828,770	11,881,713	97,012	**18,389,021**	**9.01**
PACIS INSURANCE COMPANY	-	29,857	16,488	162,515	301,036	5,770	538,282	576,954	-	37,859	58,070	146,715	1,142,619	8,879	**3,025,045**	**1.48**
PIONEER INSURANCE COMPANY	-	38,490	14,378	105,868	71,634	27,393	874,012	562,262	-	19,144	20,298	135,204	-	48,573	**1,917,255**	**0.94**
SANLAM INSURANCE COMPANY	-	75,247	145,696	685,971	160,964	68,236	718,635	692,049	16,328	20,403	-	237,902	-	229,478	**3,050,908**	**1.49**
STAR DISCOVER INSURANCE	56,225	3,575	371	7,994	46,454	3,333	51,003	29,605	-	14,680	45,904	64,273	1,947,836	8,455	**2,279,709**	**1.12**
TAKAFUL INSURANCE OF AFRICA	-	19,211	4,384	56,376	35,892	12,464	247,075	472,453	-	2,228	39,460	46,475	13,520	9,384	**958,925**	**0.47**
TAUSI ASSURANCE COMPANY	-	164,102	89,622	743,299	49,185	187,873	259,068	202,138	-	14,172	134,758	298,959	39,910	40,229	**2,223,317**	**1.09**
THE HERITAGE INSURANCE COMPANY	92,363	169,337	167,462	1,084,769	245,820	80,563	1,357,380	625,697	-	202,069	117,221	389,079	3,375,346	421,859	**8,328,964**	**4.08**
THE KENYAN ALLIANCE INSURANCE	-	29,880	4,513	130,662	15,383	4,900	684,926	271,865	-	13,604	17,362	318,784	657,207	25,162	**2,174,249**	**1.07**
THE MONARCH INSURANCE	-	1,835	746	11,492	11,926	313	666,360	391,890	-	(4,079)	2,550	8,809	-	8,199	**1,100,041**	**0.54**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**0.00**
TOTAL	**4,963,265**	**5,127,075**	**2,032,379**	**21,553,331**	**4,897,632**	**4,662,580**	**28,879,509**	**21,813,243**	**5,291,476**	**3,338,609**	**5,287,053**	**13,369,071**	**76,207,171**	**6,448,837**	**203,871,231**	**100**
MICROINSURERS																
STAR DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	102,770	-	**102,770**	**0.05**
TURACO MICRO INSURANCE	2,574	120,479	7,622	-	-	-	-	-	-	-	-	-	-	-	**130,674**	**0.06**
TOTAL	**2,574**	**120,479**	**7,622**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**102,770**	**-**	**233,445**	**0**
TOTAL INSURERS	**4,965,838**	**5,247,553**	**2,040,001**	**21,553,331**	**4,897,632**	**4,662,580**	**28,879,509**	**21,813,243**	**5,291,476**	**3,338,609**	**5,287,053**	**13,369,071**	**76,309,941**	**6,448,837**	**204,104,675**	**100**
REINSURERS																
CONTINENTAL REINSURANCE	23,845	628,837	612,758	1,744,005	83,226	274,221	21,797	93,134	-	190,615	10,032	20,065	913,439	782,526	**5,398,501**	**15.77**
EAST AFRICA REINSURANCE	2,203	392,733	-	1,972,985	44,406	190,047	-	240,982	-	118,941	-	-	837,107	561,083	**4,360,486**	**12.74**
GHANA REINSURANCE COMPANY	4,231	157,717	250,978	1,840,505	35,870	90,770	89,554	97,017	-	(2,506)	88,784	14,766	773,393	127,070	**3,568,148**	**10.43**
KENYA REINSURANCE CORPORATION	91,691	1,736,903	117,040	4,967,713	189,261	837,009	28,833	622,175	-	816,306	177,768	64,546	3,431,984	1,901,378	**14,982,608**	**43.78**
WAICA REINSURANCE KENYA LIMITED	57,414	641,469	-	2,855,094	198,315	196,194	-	197,619	-	1,529,839	45,984	-	43,315	148,319	**5,913,562**	**17.28**
TOTAL	**179,384**	**3,557,658**	**980,776**	**13,380,301**	**551,078**	**1,588,242**	**140,184**	**1,250,928**	**-**	**2,653,195**	**322,569**	**99,377**	**5,999,237**	**3,520,376**	**34,223,305**	**100**

Amounts in Thousand Shillings

APPENDIX 15: SUMMARY OF GENERAL INSURANCE BUSINESS MARKET SHARE (GROSS PREMIUM INCOME) PER CLASS FOR THE PERIOD ENDED 31.12.2024

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	2.20	4.12	10.87	4.85	6.07	3.62	5.27	6.44	-	3.45	9.09	6.20	15.57	1.50	**9.01**
APA INSURANCE LIMITED	4.45	4.73	6.64	10.34	6.56	6.09	10.16	9.42	-	9.48	5.08	5.01	10.28	7.85	**8.83**
BRITAM GENERAL INSURANCE	1.06	10.91	6.15	7.53	11.16	15.17	4.58	3.23	-	25.25	21.30	24.70	6.73	24.40	**8.64**
GA INSURANCE COMPANY	27.94	15.45	8.73	15.19	6.01	14.62	6.35	6.16	2.62	3.81	10.65	7.53	6.25	9.28	**8.33**
CIC GENERAL INSURANCE COMPANY	-	6.07	5.03	3.34	2.14	2.72	10.77	10.32	-	7.24	10.79	8.17	10.49	4.49	**8.30**
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	18.26	-	**6.83**
AAR INSURANCE KENYA	-	0.03	0.09	0.08	0.58	0.03	-	-	-	0.42	0.24	0.65	14.12	0.32	**5.37**
ICEA LION GENERAL INSURANCE	28.28	5.16	7.93	8.15	5.17	5.28	7.77	2.81	-	11.60	4.01	6.95	0.60	3.27	**4.48**
MADISON INSURANCE COMPANY	-	2.71	1.43	3.78	5.93	0.91	1.90	15.95	-	1.68	3.17	2.07	3.05	5.55	**4.18**
MAYFAIR INSURANCE COMPANY	15.12	16.53	6.91	12.18	5.90	11.96	2.51	2.98	-	2.04	4.93	6.23	-	11.38	**4.17**
THE HERITAGE INSURANCE COMPANY	1.86	3.23	8.21	5.03	5.02	1.73	4.70	2.87	-	6.05	2.22	2.91	4.42	6.54	**4.08**
FIRST ASSURANCE COMPANY	-	2.88	3.53	2.97	3.13	3.60	0.58	2.71	9.45	6.59	6.45	0.98	3.73	2.51	**3.01**
GEMINIA INSURANCE COMPANY	0.92	2.01	3.81	4.52	5.98	12.34	5.10	5.51	-	6.53	4.01	5.56	-	3.28	**3.00**
FIDELITY SHIELD INSURANCE	14.55	1.26	1.55	1.61	2.09	2.77	4.57	3.27	0.60	0.27	1.68	2.37	0.10	2.04	**2.00**
NCBA INSURANCE COMPANY	-	0.90	4.99	3.26	13.99	0.62	3.61	0.59	-	8.08	2.16	3.23	-	0.00	**1.74**
DIRECTLINE ASSURANCE COMPANY	-	-	0.00	0.02	0.04	0.00	2.28	0.85	47.97	0.03	0.01	0.05	-	0.36	**1.68**
AFRICAN MERCHANT ASSURANCE	-	1.32	0.05	(0.07)	0.45	0.05	1.78	3.01	37.51	0.49	0.07	0.56	-	0.66	**1.65**
SANLAM INSURANCE COMPANY	-	1.43	7.14	3.18	3.29	1.46	2.49	3.17	0.31	0.61	-	1.78	-	3.56	**1.49**
PACIS INSURANCE COMPANY	-	0.57	0.81	0.75	6.15	0.12	1.86	2.64	-	1.13	1.10	1.10	1.50	0.14	**1.48**
INTRA AFRICA ASSURANCE	-	4.32	3.61	1.82	0.79	3.78	2.86	1.51	0.83	0.62	1.77	2.17	-	3.71	**1.35**
KENINDIA ASSURANCE COMPANY	-	2.78	1.46	2.80	1.25	2.47	1.90	1.78	-	0.31	2.18	1.59	0.18	0.36	**1.17**
STAR DISCOVER INSURANCE	1.13	0.07	0.02	0.04	0.95	0.07	0.18	0.14	-	0.44	0.87	0.48	2.55	0.13	**1.12**
TAUSI ASSURANCE COMPANY	-	3.13	4.39	3.45	1.00	4.03	0.90	0.93	-	0.42	2.55	2.24	0.05	0.62	**1.09**
THE KENYAN ALLIANCE INSURANCE	-	0.57	0.22	0.61	0.31	0.11	2.37	1.25	-	0.41	0.33	2.38	0.86	0.39	**1.07**
MUA INSURANCE COMPANY	1.88	0.61	0.54	1.50	1.69	1.78	0.92	0.57	-	0.64	1.10	0.62	1.11	1.49	**1.04**
CANNON GENERAL INSURANCE (K) LIMITED	-	1.65	0.71	0.34	0.66	0.61	4.54	1.67	-	0.47	0.60	0.78	-	0.62	**1.03**
OCCIDENTAL INSURANCE COMPANY	0.55	2.46	2.36	1.26	0.53	2.99	1.90	2.34	-	0.90	1.25	1.57	-	0.86	**1.01**
PIONEER INSURANCE COMPANY	-	0.73	0.70	0.49	1.46	0.59	3.03	2.58	-	0.57	0.38	1.01	-	0.75	**0.94**
KENYA ORIENT INSURANCE	-	1.48	1.32	0.56	0.59	0.15	1.79	1.26	0.70	0.27	1.10	0.61	-	3.55	**0.72**
THE MONARCH INSURANCE	-	0.03	0.04	0.05	0.24	0.01	2.31	1.80	-	(0.12)	0.05	0.07	-	0.13	**0.54**
TAKAFUL INSURANCE OF AFRICA	-	0.37	0.21	0.26	0.73	0.27	0.86	2.17	-	0.07	0.75	0.35	0.02	0.15	**0.47**
CORPORATE INSURANCE COMPANY	-	0.19	0.18	0.10	0.13	0.05	0.15	0.09	-	0.24	0.11	0.09	-	0.11	**0.07**
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**99.95**	**97.70**	**99.63**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**99.87**	**100.00**	**99.89**
MICROINSURERS															
TURACO MICRO INSURANCE	0.05	2.30	0.37	-	-	-	-	-	-	-	-	-	-	-	**0.06**
STAR DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	0.13	-	**0.05**
TOTAL	**0.05**	**2.30**	**0.37**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.13**	**-**	**0.11**
TOTAL INSURERS	**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	51.11	48.82	11.93	37.13	34.34	52.70	20.57	49.74		30.77	55.11	64.95	57.21	54.01	**43.78**
WAICA REINSURANCE KENYA LIMITED	32.01	18.03	0.00	21.34	35.99	12.35	0.00	15.80		57.66	14.26	0.00	0.72	4.21	**17.28**
CONTINENTAL REINSURANCE	13.29	17.68	62.48	13.03	15.10	17.27	15.55	7.45		7.18	3.11	20.19	15.23	22.23	**15.77**
EAST AFRICA REINSURANCE	1.23	11.04	0.00	14.75	8.06	11.97	0.00	19.26		4.48	0.00	0.00	13.95	15.94	**12.74**
GHANA REINSURANCE COMPANY	2.36	4.43	25.59	13.76	6.51	5.72	63.88	7.76		-0.09	27.52	14.86	12.89	3.61	**10.43**
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 31.12.2024

	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
CE KENYA	-	492	329	3,490	5,335	289	-	-	-	3,251	2,712	18,702	5,343,305	6,845	**5,384,750**
CHANT ASSURANCE	-	801	5,717	17,257	1,135	(104)	427,783	215,010	427,832	9,921	381	19,883	-	95	**1,125,711**
CE LIMITED	1,095	45,293	75,502	221,436	83,728	85,003	1,885,678	1,353,958	-	37,322	122,241	281,020	3,040,309	79,437	**7,312,023**
RAL INSURANCE	-	10,628	23,660	70,075	16,514	18,932	871,091	640,629	-	122,222	49,485	156,989	3,369,374	835,058	**6,184,656**
ERAL INSURANCE (K) LIMITED	-	3,330	9,084	8,362	12,239	6,052	849,382	220,360	-	1,203	9,252	59,981	-	920	**1,180,166**
INSURANCE COMPANY	-	28,028	19,097	133,315	81,374	11,892	1,968,149	1,457,730	-	17,659	87,136	86,415	5,807,766	33,135	**9,731,695**
NSURANCE COMPANY	-	1,139	-	-	631	36,778	17,128	-	-	64	596	2,889	-	-	**59,226**
ASSURANCE COMPANY	-	-	103	4,491	3,831	-	255,252	129,993	2,268,476	-	-	224	-	7,713	**2,670,082**
ELD INSURANCE	-	5,283	8,201	10,722	3,193	10,530	770,039	371,294	20,307	7,456	25,266	89,265	5,170	9,886	**1,336,611**
NCE COMPANY	-	11,156	12,319	56,673	(1,992)	15,997	419,082	469,814	-	35,861	22,455	28,745	1,728,614	(875)	**2,797,847**
E COMPANY	12	40,631	155,387	203,429	27,435	23,528	1,475,975	1,276,361	-	8,923	281,614	476,301	1,355,322	84	**5,325,003**
RANCE COMPANY	1,567	29,910	32,498	107,230	76,664	72,570	1,265,087	1,187,447	-	3,780	46,839	220,421	-	4,266	**3,048,279**
NERAL INSURANCE	2,224	43,140	70,353	112,701	18,107	43,819	1,207,175	269,365	-	39,958	72,731	204,608	141,054	2,657	**2,227,893**
ASSURANCE	-	24,651	40,740	56,227	12,020	75,748	706,922	287,302	-	2,869	35,012	102,425	-	481	**1,344,396**
ANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
LTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	9,975,597	-	**9,975,597**
SURANCE COMPANY	-	13,258	9,222	33,178	5,572	33,484	274,238	323,472	-	2,043	18,630	158,735	29,115	924	**901,872**
T INSURANCE	-	8,147	1,260	11,596	5,635	-	506,771	324,566	76,527	1,974	23,915	9,601	-	67,164	**1,037,156**
URANCE COMPANY	-	36,251	5,045	38,298	72,838	4,730	361,203	1,914,519	-	5,668	7,222	47,408	1,242,882	17,741	**3,753,806**
RANCE COMPANY	188	219,933	69,931	352,578	5,110	153,400	362,089	482,484	-	4,821	25,155	178,694	-	(30,585)	**1,823,796**
CE COMPANY	17,512	2,921	22,391	1,763	21,381	322	299,132	175,610	-	815	14,615	23,877	533,771	8,490	**1,122,598**
NCE COMPANY	-	1,088	19,791	47,138	112,723	980	290,857	27,384	-	7,594	418	70,725	-	-	**578,699**
INSURANCE COMPANY	-	49,979	20,711	171,652	218	44,682	355,529	594,755	-	(7,249)	28,427	115,288	-	31,230	**1,405,223**
GENERAL INSURANCE	14	17,850	54,609	35,169	7,177	24,770	744,307	685,728	-	4,711	77,592	69,233	8,873,302	6,862	**10,601,325**
NCE COMPANY	-	11,563	2,390	21,166	7,856	369	331,274	242,107	-	5,721	7,643	37,252	602,644	2,056	**1,272,042**
RANCE COMPANY	-	208	2,254	(3,960)	13,581	3,926	563,311	205,837	-	190	4,360	19,395	-	76	**809,177**
RANCE COMPANY	-	4,501	17,816	66,815	6,664	4,417	494,669	538,887	167,265	21,312	1,906	44,201	2,393	125	**1,370,970**
ER INSURANCE	(189)	(516)	2	12	13	2,875	-	7,111	-	802	3,562	1,951	976,733	83	**992,440**
RANCE OF AFRICA	-	196	2,425	2,541	9,014	-	166,464	201,043	-	153	9,432	4,947	2,126	4,627	**402,967**
ANCE COMPANY	-	7,884	41,187	32,412	10,549	57,056	125,810	86,247	-	82	32,155	70,501	13,804	350	**478,036**
E INSURANCE COMPANY	364	18,355	30,096	48,968	10,797	2,262	768,105	334,684	14,084	83,530	22,316	66,061	1,085,932	29,614	**2,515,166**
ALLIANCE INSURANCE	-	959	2,071	547	2,348	(76)	446,095	161,388	-	1,957	2,096	6,085	475,021	14	**1,098,506**
H INSURANCE	-	309	-	478	1,235	21	176,988	147,122	-	903	34	4,303	-	50	**331,443**
RANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	22,786	**637,365**	**754,190**	**1,865,759**	**632,928**	**734,251**	**18,385,585**	**14,332,206**	**2,974,490**	**425,518**	**1,035,199**	**2,676,127**	**44,604,234**	**1,118,521**	**90,199,159**
MICROINSURERS															
ER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	20,118	-	**20,118**
RO INSURANCE	158	12,860	514	-	-	-	-	-	-	-	-	-	-	-	**13,533**
	158	**12,860**	**514**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**20,118**	**-**	**33,651**
ERS	**22,945**	**650,225**	**754,705**	**1,865,759**	**632,928**	**734,251**	**18,385,585**	**14,332,206**	**2,974,490**	**425,518**	**1,035,199**	**2,676,127**	**44,624,352**	**1,118,521**	**90,232,810**
REINSURERS															
REINSURANCE	8,647	169,113	224,026	637,613	59,462	99,440	15,573	66,540	-	60,032	3,160	6,319	1,067,151	246,448	**2,663,526**
REINSURANCE	2,008	29,434	-	1,067,036	8,970	91,803	-	141,799	-	23,995	-	-	617,059	109,647	**2,091,751**
URANCE COMPANY	15,867	53,308	68,429	501,813	404	23,695	22,398	24,264	-	915	22,137	1,155	491,674	2,777	**1,228,836**
KENYA REINSURANCE CORPORATION	72,849	386,732	(223,518)	2,526,595	26,871	368,784	7,410	508,626	-	303,763	53,712	12,668	2,463,008	687,638	**7,195,138**
URANCE KENYA LIMITED	6,859	199,252	-	635,711	422,034	35,938	-	81,482	-	-	7,873	-	22,896	61,517	**1,473,563**
	106,230	**837,838**	**68,937**	**5,368,768**	**517,741**	**619,662**	**45,381**	**822,712**	**-**	**388,706**	**86,882**	**20,142**	**4,661,787**	**1,108,028**	**14,652,813**

Amounts in Thousand Shillings

APPENDIX 17: SUMMARY OF CLAIMS INCURRED UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.12.2024

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															
Z INSURANCE KENYA	-	577	296	4,522	546	1,399	-	-	-	(3,933)	(7,427)	53,692	5,575,709	14,174	**5,639,555**
RICAN MERCHANT ASSURANCE	-	(120)	180	(7,720)	2,532	(522)	373,095	447,025	1,028,772	(31,250)	(273)	33,735	-	(30,154)	**1,815,299**
L INSURANCE LIMITED	(490)	34,171	100,862	294,949	127,873	102,361	2,244,576	1,720,555	-	20,917	121,713	277,155	3,012,492	70,174	**8,127,309**
TAM GENERAL INSURANCE	267	14,985	32,455	135,202	41,377	12,586	880,171	579,695	-	164,688	15,385	208,582	3,795,850	851,906	**6,733,148**
NNON GENERAL INSURANCE (K) LIMITED	-	9,211	22,629	11,107	3,074	5,452	1,151,915	266,305	-	(218)	9,716	50,167	-	193	**1,529,551**
: GENERAL INSURANCE COMPANY	-	55,492	10,130	72,568	36,996	17,619	2,166,451	1,668,322	-	19,274	51,639	(40,744)	6,151,243	27,408	**10,236,398**
RPORATE INSURANCE COMPANY	-	30,893	(1,966)	17,242	(1,334)	(304,679)	107,351	171,856	-	(543)	23,182	(24,447)	-	31,842	**49,398**
ECTLINE ASSURANCE COMPANY	-	-	298	8,341	7,662	-	459,938	317,585	2,680,822	-	-	447	-	13,586	**3,488,680**
ELITY SHIELD INSURANCE	(25)	14,686	9,151	23,475	(15,492)	18,659	972,532	453,713	18,328	7,016	19,878	158,168	12,418	47,936	**1,740,443**
ST ASSURANCE COMPANY	-	12,793	12,816	143,964	23,899	20,628	457,956	435,603	-	27,824	13,304	8,615	1,741,254	(2,166)	**2,896,491**
INSURANCE COMPANY	227	50,541	174,467	216,102	(23,997)	38,926	1,479,284	1,372,044	-	9,341	286,870	371,842	1,342,500	683	**5,318,829**
MINIA INSURANCE COMPANY	1,562	9,565	34,422	103,591	71,205	50,647	1,461,108	1,306,987	-	6,344	28,641	367,163	-	11,102	**3,452,336**
A LION GENERAL INSURANCE	3,179	65,513	76,306	128,554	11,156	14,086	1,221,455	275,669	-	33,990	132,323	180,905	156,403	5,575	**2,305,116**
RA AFRICA ASSURANCE	-	29,167	38,085	60,178	(10,903)	73,175	781,939	220,485	-	6,473	27,687	55,244	-	1,148	**1,282,678**
HILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
HILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	9,791,312	-	**9,791,312**
KINDIA ASSURANCE COMPANY	-	9,300	16,966	17,440	(549)	44,984	335,953	289,265	-	2,109	3,262	111,776	28,867	1,510	**860,884**
KYA ORIENT INSURANCE	-	56,299	3,307	15,605	9,549	824	662,656	415,531	76,527	3,718	39,870	24,646	-	215,030	**1,523,561**
DISON INSURANCE COMPANY	-	61,942	41,735	35,964	54,305	7,039	292,265	2,114,650	-	8,580	20,875	108,696	1,252,715	4,541	**4,003,307**
FFAIR INSURANCE COMPANY	3,297	377,215	70,965	533,993	6,205	88,907	375,725	353,826	-	5,269	35,454	366,886	-	1,119	**2,218,860**
A INSURANCE COMPANY	28,205	2,967	802	1,120	4,354	(1,869)	231,283	172,558	-	826	9,915	(8,341)	533,912	(18,052)	**957,682**
BA INSURANCE COMPANY	-	6,001	38,262	57,297	(5,236)	1,670	344,514	(8,462)	-	(18,230)	7,522	106,443	-	-	**529,780**
CIDENTAL INSURANCE COMPANY	-	42,738	16,974	209,946	(5,810)	47,943	(72,402)	329,491	-	(6,874)	24,448	58,864	-	37,217	**682,535**
D MUTUAL GENERAL INSURANCE	107	49,200	65,960	39,827	3,651	9,605	834,487	887,332	-	4,203	102,188	74,332	9,161,490	(11,064)	**11,221,318**
CIS INSURANCE COMPANY	-	19,362	3,119	30,245	17,670	265	379,736	300,949	-	2,725	13,278	51,597	609,742	983	**1,429,670**
NEER INSURANCE COMPANY	-	1,170	1,511	82,513	11,254	1,740	602,886	263,412	-	678	5,197	1,564	-	81	**972,006**
ILAM INSURANCE COMPANY	-	1,976	15,259	63,221	(2,121)	7,010	408,136	407,791	31,076	12,239	1,506	11,443	1,716	102	**959,354**
R DISCOVER INSURANCE	(189)	(316)	2	12	13	2,875	18,970	11,455	-	1,057	3,790	2,835	925,327	83	**965,913**
AFUL INSURANCE OF AFRICA	-	4,475	6,239	(209)	7,064	441	162,989	217,584	-	3,650	16,010	10,484	(574)	-	**428,154**
SI ASSURANCE COMPANY	-	14,543	61,775	70,848	5,336	43,333	143,666	115,157	-	(739)	45,601	62,793	11,088	(243)	**573,156**
E HERITAGE INSURANCE COMPANY	(557)	18,813	20,805	104,088	30,238	2,240	781,901	344,481	(10,941)	51,736	20,949	48,498	1,123,653	22,901	**2,558,807**
E KENYAN ALLIANCE INSURANCE	-	(4,913)	3,171	53,293	717	418	220,487	51,645	-	2,691	11,283	9,692	496,341	8,168	**852,993**
E MONARCH INSURANCE	-	3,838	29	345	5,193	131	270,764	241,072	-	642	676	5,168	-	36,343	**564,202**
DENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
FAL	**35,584**	**992,086**	**877,014**	**2,527,623**	**416,429**	**307,894**	**19,751,783**	**15,743,582**	**3,824,584**	**334,203**	**1,084,462**	**2,747,899**	**45,723,459**	**1,342,125**	**95,708,726**
MICROINSURERS															
R DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	12,680	-	**12,680**
RACO MICRO INSURANCE	381	15,511	886	-	-	-	-	-	-	-	-	-	-	-	**16,778**
FAL	**381**	**15,511**	**886**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**12,680**	**-**	**29,459**
FAL INSURERS	**35,965**	**1,007,597**	**877,900**	**2,527,623**	**416,429**	**307,894**	**19,751,783**	**15,743,582**	**3,824,584**	**334,203**	**1,084,462**	**2,747,899**	**45,736,140**	**1,342,125**	**95,738,185**
REINSURERS															
NTINENTAL REINSURANCE	(13,818)	297,809	480,905	908,659	48,700	163,270	15,002	56,752	-	113,697	(29,687)	(9,624)	764,535	(49,409)	**2,746,790**
ST AFRICA REINSURANCE	1,362	19,169	-	1,066,423	10,843	78,034	-	89,139	-	27,238	-	-	650,655	110,703	**2,053,568**
ANA REINSURANCE COMPANY	49,333	532	222,257	655,641	13,549	33,943	18,389	20,256	-	3,002	52,291	3,241	509,621	(208)	**1,581,847**
KENYA REINSURANCE CORPORATION	72,849	386,732	(223,518)	2,526,595	26,871	368,784	7,410	508,626	-	303,763	53,712	12,668	2,463,008	687,638	**7,195,138**
ICA REINSURANCE KENYA LIMITED	6,725	(365,802)	53	1,389,622	1,178,274	(103,530)	26,898	17,108	-	56,557	8,811	(37,955)	17,843	187,361	**2,381,966**
FAL	**116,452**	**338,440**	**479,697**	**6,546,940**	**1,278,237**	**540,501**	**67,699**	**691,880**	**-**	**504,258**	**85,127**	**(31,670)**	**4,405,662**	**936,085**	**15,959,308**

Amounts in Thousand Shillings

APPENDIX 18: SUMMARY OF INCURRED CLAIMS RATIOS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.12.2024

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	59.1	61.1	253.4	2.3	183.3	0.00	0.00	0.00	-26.7	-60.5	63.3	74.4	69.4	**73.6**
AFRICAN MERCHANT ASSURANCE	0.00	-0.4	74.3	-46.8	13.2	-51.1	67.2	69.2	60.3	-173.6	-4.0	46.3	0.00	-87.3	**58.4**
APA INSURANCE LIMITED	-174.2	39.2	107.0	49.8	135.9	59.6	82.4	91.6	0.00	10.1	52.3	48.6	73.9	25.1	**73.8**
BRITAM GENERAL INSURANCE	-6.2	26.6	34.8	48.7	29.4	12.5	69.3	82.2	0.00	72.2	15.2	40.4	76.1	61.4	**68.3**
CANNON GENERAL INSURANCE (K) LIMITED	0.00	71.5	205.7	39.5	13.9	50.6	112.5	90.6	0.0	2.0	42.1	60.0	0.00	-0.6	**103.7**
CIC GENERAL INSURANCE COMPANY	0.00	77.0	9.9	31.6	50.0	26.9	78.0	81.2	0.00	15.8	11.5	-8.9	81.6	62.5	**73.2**
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	210.0	318.5	0.0	47.6	108.2	97.4	0.0	0.0	7.9	0.00	63.6	**86.0**
FIDELITY SHIELD INSURANCE	6.5	94.6	67.2	83.4	-37.7	59.1	81.4	76.9	40.9	74.2	101.8	61.0	65.2	316.1	**76.3**
FIRST ASSURANCE COMPANY	0.00	49.2	33.2	122.7	78.5	36.2	195.9	67.6	0.0	19.2	17.7	8.1	148.2	-46.0	**91.8**
GA INSURANCE COMPANY	2.0	38.7	142.0	46.7	-22.5	17.5	80.9	95.4	0.0	11.7	67.1	56.5	85.5	0.8	**73.0**
GEMINIA INSURANCE COMPANY	22.9	16.8	54.7	47.5	64.5	26.2	93.0	90.7	0.00	15.4	24.3	60.8	0.00	31.2	**77.4**
ICEA LION GENERAL INSURANCE	60.3	103.0	70.8	60.2	22.6	9.3	60.4	47.0	0.00	23.5	87.6	23.1	86.0	28.9	**51.4**
INTRA AFRICA ASSURANCE	0.00	22.0	99.5	25.6	-30.2	54.8	97.6	72.0	0.0	49.0	43.5	20.4	0.00	0.7	**57.5**
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	73.7	0.00	**73.7**
KENINDIA ASSURANCE COMPANY	0.00	49.8	115.0	21.0	-1.7	49.5	72.4	83.9	0.00	56.9	8.2	61.6	84.9	31.6	**65.5**
KENYA ORIENT INSURANCE	0.00	-318.0	14.0	24.6	35.2	15.5	109.2	134.0	212.7	29.4	110.6	36.8	0.00	1873.3	**128.9**
MADISON INSURANCE COMPANY	0.00	100.0	167.3	20.8	22.9	37.9	50.6	63.9	0.00	29.1	74.0	71.0	87.6	2.5	**64.3**
MAYFAIR INSURANCE COMPANY	-66.4	150.4	82.1	222.9	5.0	25.9	52.2	50.9	0.00	15.0	77.6	49.1	0.00	0.6	**63.9**
MUA INSURANCE COMPANY	337.5	29.9	8.0	3.3	37.9	-16.6	79.8	141.0	0.00	7.1	30.8	-8.1	77.8	-176.2	**71.4**
NCBA INSURANCE COMPANY	0.00	25.8	58.6	41.9	-5.1	32.5	133.3	-14.7	0.00	-24.5	128.0	68.8	0.00	0.0	**60.0**
OCCIDENTAL INSURANCE COMPANY	0.0	309.7	-15.7	103.6	-43.6	54.2	-18.8	133.5	0.0	-66.2	230.8	59.0	0.00	137.2	**62.6**
OLD MUTUAL GENERAL INSURANCE	44.6	70.0	38.2	11.0	4.2	12.4	60.7	69.0	0.00	6.3	69.8	17.8	79.7	-130.1	**72.1**
PACIS INSURANCE COMPANY	0.00	99.2	22.9	39.8	14.6	7.8	71.8	55.3	0.00	9.2	37.9	43.2	68.1	17.7	**59.8**
PIONEER INSURANCE COMPANY	0.00	3.6	14.0	178.9	19.4	-11.7	72.6	54.1	0.00	6.1	92.2	2.2	0.00	0.2	**61.7**
SANLAM INSURANCE COMPANY	0.00	17.9	19.3	25.3	9.3	70.5	65.5	65.6	144.1	182.5	-0.8	8.7	0.00	0.1	**55.5**
STAR DISCOVER INSURANCE	0.8	-12.9	0.4	0.8	-0.1	957.5	47.6	67.6	0.00	61.4	-11.6	5.5	71.2	1.7	**71.9**
TAKAFUL INSURANCE OF AFRICA	0.00	83.3	117.3	-4.2	19.8	20.1	69.9	52.0	0.00	-351.4	80.2	22.7	-4.2	0.0	**54.4**
TAUSI ASSURANCE COMPANY	0.00	42.1	102.6	52.4	16.6	33.6	52.9	57.8	0.00	-6.6	37.2	22.7	34.0	-1.2	**43.2**
THE HERITAGE INSURANCE COMPANY	-18.1	31.1	13.3	67.4	17.6	4.7	61.9	58.0	172.9	36.2	20.5	15.1	67.7	12.8	**52.8**
THE KENYAN ALLIANCE INSURANCE	0.00	-29.1	63.1	76.1	5.7	8.8	33.9	21.7	0.00	34.5	132.2	11.3	68.3	132.1	**46.5**
THE MONARCH INSURANCE	0.00	84.3	5.1	24.9	79.2	36.4	85.4	121.6	0.00	-552.4	45.3	67.0	0.00	245.4	**102.1**
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	**209.7**	**1726.5**	**1973.7**	**2084.0**	**858.0**	**-15293.2**	**2354.4**	**2868.3**	**728.3**	**-440.6**	**1867.8**	**845.0**	**1399.6**	**3255.8**	**2208.5**
MICROINSURERS															
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	30.6	0.00	**30.6**
TURACO MICRO INSURANCE	43.4	18.2	24.5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**18.7**
TOTAL	**43.4**	**18.2**	**24.5**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**30.6**	**0.0**	**49.3**
TOTAL INSURERS	**253.1**	**1744.7**	**1998.1**	**2084.0**	**858.0**	**-15293.2**	**2354.4**	**2868.3**	**728.3**	**-440.6**	**1867.8**	**845.0**	**1430.2**	**3255.8**	**2257.8**
REINSURERS															
CONTINENTAL REINSURANCE	-48.8	99.4	208.6	85.0	45.8	82.1	55.2	47.1	0.00	179.9	-336.3	-96.4	80.7	-15.6	**80.2**
EAST AFRICA REINSURANCE	44.0	14.1	0.00	61.3	26.6	37.0	0.00	38.9	0.00	21.5	0.00	0.00	83.1	32.2	**56.8**
GHANA REINSURANCE COMPANY	-142.5	0.3	241.5	46.0	29.4	36.4	27.7	27.5	0.00	192.0	59.5	17.2	72.2	-0.2	**55.0**
KENYA REINSURANCE CORPORATION	89.7	36.1	-222.5	54.0	13.7	50.2	1101.5	89.0	0.00	35.5	30.9	24.2	71.6	38.2	**52.3**
WAICA REINSURANCE KENYA LIMITED	18.0	-68.7	-47.5	64.4	1240.2	-54.1	-213.6	9.0	0.00	3.5	30.5	162.8	21.0	977.7	**48.6**
TOTAL	**101.0**	**15.3**	**113.4**	**59.2**	**263.7**	**37.8**	**83.0**	**58.4**	**0.00**	**19.0**	**28.4**	**-54.7**	**73.9**	**35.8**	**55.9**

Amounts not in Thousand Shillings

APPENDIX 19: SUMMARY OF UNDERWRITING PROFITS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.12.2024

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	-	150	31	(4,590)	14,456	(898)	-	-	-	13,846	15,490	1,988	(158,746)	1,357	**(116,917)**
AFRICAN MERCHANT ASSURANCE	-	8,549	(339)	32,152	6,089	914	(12,034)	(54,823)	(74,746)	41,491	5,441	4,067	-	52,850	**9,611**
APA INSURANCE LIMITED	704	5,211	(43,816)	8,590	(94,784)	10,441	(250,693)	(361,035)	-	108,029	44,639	91,960	(52,292)	122,709	**(410,337)**
BRITAM GENERAL INSURANCE	1,462	31,921	(2,707)	1,683	40,974	91,581	(373,948)	(300,173)	-	101,259	117,506	275,707	(76,691)	28,337	**(63,088)**
CANNON GENERAL INSURANCE (K) LIMITED	-	(13,890)	(17,874)	(5,186)	9,387	(367)	(574,384)	(97,500)	10,823	(16,052)	3,740	(9,116)	-	(39,554)	**(749,972)**
CIC GENERAL INSURANCE COMPANY	-	(15,981)	40,184	(98,194)	(2,437)	21,495	(269,816)	(384,658)	-	21,166	137,112	321,527	(510,570)	110,101	**(630,072)**
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)	(13,250)	(6,743)	202	402,976	(60,487)	(1,153,762)	3,083	2,750	317	-	(9,454)	**(834,579)**
FIDELITY SHIELD INSURANCE	(916)	(153)	(3,646)	(6,745)	42,106	4,340	(164,190)	16,903	19,596	(3,309)	(12,701)	29,155	(28,389)	(36,268)	**(144,216)**
FIRST ASSURANCE COMPANY	-	(1,496)	(9,258)	(100,662)	(18,335)	2,461	(629,398)	(150,527)	500,111	(14,222)	37,342	6,917	(809,193)	30,359	**(1,155,902)**
GA INSURANCE COMPANY	(47,355)	60,546	(86,796)	94,760	112,917	99,304	12,680	(225,976)	138,817	37,731	40,798	114,964	7,187	175,044	**534,623**
GEMINIA INSURANCE COMPANY	1,300	18,416	894	(97,312)	(34,679)	70,397	(362,130)	(224,970)	(14,891)	73,093	48,753	(46,818)	-	(61,942)	**(629,888)**
ICEA LION GENERAL INSURANCE	15,497	(46,209)	(23,765)	36,693	8,098	61,573	(60,596)	31,443	-	57,198	(85,222)	281,415	(26,606)	27,460	**276,979**
INTRA AFRICA ASSURANCE	-	73,041	(17,185)	149,802	30,230	9,478	(224,707)	(21,665)	43,945	(3,927)	7,033	108,182	-	138,878	**293,104**
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	156,633	-	**156,633**
KENINDIA ASSURANCE COMPANY	-	(24,110)	(14,768)	(72,560)	15,144	(3,505)	(65,784)	(86,058)	-	(1,685)	16,896	(24,751)	(29,533)	(1,216)	**(291,929)**
KENYA ORIENT INSURANCE	-	(82,315)	7,052	13,519	2,443	1,298	(335,201)	(249,419)	(57,145)	5,132	(20,883)	2,945	-	(214,094)	**(926,668)**
MADISON INSURANCE COMPANY	-	(19,217)	(27,737)	86,606	73,639	4,477	86,147	137,262	-	11,813	13,760	(22,511)	(345,662)	121,694	**120,271**
MAYFAIR INSURANCE COMPANY	13,005	(262,835)	(17,896)	(414,493)	85,114	159,285	150,629	211,375	-	6,621	14,650	127,894	-	115,664	**189,013**
MUA INSURANCE COMPANY	(14,237)	9,052	5,112	57,441	9,672	18,064	(36,933)	(92,177)	-	6,673	9,357	64,721	(93,620)	35,406	**(21,470)**
NCBA INSURANCE COMPANY	-	28,214	12,977	7,325	6,226	8,304	(119,568)	(1,996)	-	20,281	3,594	489	-	1	**(34,154)**
OCCIDENTAL INSURANCE COMPANY	1,432	(58,538)	(142,721)	(38,274)	21,152	(17,695)	494,500	(189,358)	99,689	27,123	(34,356)	26,157	-	(19,675)	**169,436**
OLD MUTUAL GENERAL INSURANCE	3,022	(29,516)	(7,029)	24,311	24,451	16,313	(100,572)	16,074	-	(74,336)	(125,876)	167,786	1,196,044	(1,448,602)	**(337,930)**
PACIS INSURANCE COMPANY	-	(11,724)	3,745	(12,703)	41,852	2,802	(93,573)	(11,650)	-	477	6,440	(10,858)	68,461	(4,430)	**(21,161)**
PIONEER INSURANCE COMPANY	-	20,501	4,762	(62,877)	30,904	(28,552)	(98,230)	56,048	403	3,162	(9,220)	40,299	-	28,543	**(14,258)**
SANLAM INSURANCE COMPANY	-	7,139	10,688	71,888	(54,538)	(13,490)	(74,729)	(64,801)	(10,027)	(11,051)	(228,215)	64,798	(1,716)	203,981	**(100,073)**
STAR DISCOVER INSURANCE	(29,814)	2,537	460	586	(25,247)	(2,426)	9,997	(1,155)	-	(2,654)	(41,536)	24,026	26,755	4,451	**(34,017)**
TAKAFUL INSURANCE OF AFRICA	-	(8,262)	(4,395)	(15,437)	(8,138)	(3,726)	(38,151)	(20,569)	-	(5,336)	(18,819)	9,197	4,628	(1,472)	**(110,480)**
TAUSI ASSURANCE COMPANY	-	7,781	(36,792)	34,527	6,185	(223)	(17,756)	(21,779)	-	5,083	(3,557)	33,979	2,517	13,705	**23,671**
THE HERITAGE INSURANCE COMPANY	(15,164)	(19,899)	9,351	(41,952)	17,262	(18,665)	(45,924)	1,026	5,856	(40,827)	(27,493)	100,615	136,602	45,367	**106,154**
THE KENYAN ALLIANCE INSURANCE	-	3,562	(1,284)	(47,351)	1,460	1,139	43,337	39,422	-	(2,192)	(11,537)	(4,428)	94,174	(14,307)	**101,994**
THE MONARCH INSURANCE	-	3,000	(1,930)	5,163	(11,951)	(375)	(238,148)	(279,839)	-	(1,421)	(2,033)	(5,619)	-	(29,451)	**(562,605)**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
TOTAL	**(79,678)**	**(341,908)**	**(378,200)**	**(421,214)**	**349,916**	**762,220**	**(3,059,889)**	**(2,542,404)**	**(498,353)**	**370,339**	**(121,909)**	**1,811,040**	**(446,374)**	**(650,934)**	**(5,247,347)**
MICROINSURERS															
STAR DISCOVER MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	(21,976)	-	**(21,976)**
TURACO MICRO INSURANCE	(791)	33,374	(640)	-	-	-	-	-	-	-	-	-	-	-	**31,942**
TOTAL	**(791)**	**33,374**	**(640)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(21,976)**	**-**	**9,967**
TOTAL INSURERS	**(80,469)**	**(308,534)**	**(378,840)**	**(421,214)**	**349,916**	**762,220**	**(3,059,889)**	**(2,542,404)**	**(498,353)**	**370,339**	**(121,909)**	**1,811,040**	**(468,349)**	**(650,934)**	**(5,237,380)**
REINSURERS															
CONTINENTAL REINSURANCE	27,595	(217,151)	(389,569)	(387,064)	21,895	(74,266)	4,683	31,110	-	(151,486)	27,302	5,406	(150,918)	(110,961)	**(1,363,423)**
EAST AFRICA REINSURANCE	1,226	48,232	-	(52,016)	15,041	62,573	-	91,875	-	48,411	-	-	(93,018)	64,293	**186,617**
GHANA REINSURANCE COMPANY	(84,970)	98,970	(268,378)	80,591	14,879	21,499	20,023	22,935	-	(3,150)	(8,396)	8,681	(68,731)	66,684	**(99,366)**
KENYA REINSURANCE CORPORATION	(19,962)	36,934	99,337	258,736	112,065	16,220	(18,111)	(26,368)	-	252,373	52,498	13,998	(67,109)	166,732	**877,342**
WAICA REINSURANCE KENYA LIMITED	17,131	524,416	(1,215)	141,679	(1,262,139)	225,841	(61,461)	157,568	-	1,370,880	7,214	(170,007)	94,322	(293,183)	**751,046**
TOTAL	**(58,980)**	**491,400**	**(559,825)**	**41,927**	**(1,098,260)**	**251,867**	**(54,866)**	**277,119**	**-**	**1,517,027**	**78,618**	**(141,922)**	**(285,455)**	**(106,435)**	**352,216**

Amounts in Thousand Shillings

APPENDIX 20: SUMMARY OF GENERAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2024

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	10,957,139	-	3,038,727	7,918,412	2,707,101	-	2,967,970	-	7,657,543	5,639,555	661,101	1,473,804	(116,917)	652,785	**535,868**
AFRICAN MERCHANT ASSURANCE	3,374,673	223	144,901	3,229,995	381,303	-	502,117	-	3,109,180	1,815,299	320,263	964,007	9,611	154,454	**164,065**
APA INSURANCE LIMITED	17,666,599	364,399	6,517,074	11,513,925	3,537,784	-	4,044,792	-	11,006,917	8,127,309	797,501	2,492,443	(410,337)	1,546,494	**1,136,157**
BRITAM GENERAL INSURANCE	17,500,684	132,669	7,543,417	10,089,935	3,496,963	-	3,723,853	-	9,863,045	6,733,148	384,228	2,808,757	(63,088)	1,915,770	**1,852,682**
CANNON GENERAL INSURANCE (K) LIMITED	2,085,249	14,908	317,508	1,782,649	523,308	48,609	830,728	49,377	1,474,461	1,529,551	135,454	559,429	(749,972)	519,039	**(230,934)**
CIC GENERAL INSURANCE COMPANY	16,326,853	603,695	2,301,843	14,628,705	4,827,532	-	5,471,327	-	13,984,910	10,236,398	1,306,763	3,071,821	(630,072)	1,667,635	**1,037,564**
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	3,421,152	-	53,763	3,367,389	1,440,394	-	753,478	-	4,054,305	3,488,680	484,336	915,868	(834,579)	267,412	**(567,167)**
FIDELITY SHIELD INSURANCE	4,070,123	14,986	1,591,408	2,493,701	872,339	-	1,083,598	-	2,282,442	1,740,443	212,045	474,171	(144,216)	-	**(144,216)**
FIRST ASSURANCE COMPANY	5,974,452	170,819	2,823,395	3,321,875	1,140,430	-	1,308,603	-	3,153,703	2,896,491	295,162	1,117,952	(1,155,902)	417,383	**(738,519)**
GA INSURANCE COMPANY	16,944,959	63,628	9,740,695	7,267,892	2,790,062	-	2,768,186	-	7,289,769	5,318,829	(95,014)	1,531,331	534,623	1,740,397	**2,275,021**
GEMINIA INSURANCE COMPANY	6,003,234	128,194	2,052,742	4,078,686	1,874,782	-	1,494,083	-	4,459,385	3,452,336	253,457	1,383,480	(629,888)	341,621	**(288,267)**
ICEA LION GENERAL INSURANCE	8,574,521	568,679	4,420,482	4,722,717	1,585,541	8,090	1,825,026	8,090	4,483,232	2,305,116	315,864	1,585,274	276,979	1,058,806	**1,335,785**
INTRA AFRICA ASSURANCE	2,738,543	13,756	416,326	2,335,973	690,338	-	795,608	-	2,230,703	1,282,678	182,120	472,801	293,104	155,988	**449,092**
JUBILEE ALLIANZ GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE HEALTH INSURANCE	13,937,945	-	195,586	13,742,359	4,889,615	-	5,351,714	-	13,280,260	9,791,312	1,314,149	2,018,166	156,633	-	**156,633**
KENINDIA ASSURANCE COMPANY	2,338,845	53,470	935,473	1,456,843	353,798	152,802	501,537	148,438	1,313,467	860,884	96,348	648,164	(291,929)	555,279	**263,350**
KENYA ORIENT INSURANCE	1,468,533	-	333,956	1,134,577	775,883	125,840	692,741	161,947	1,181,611	1,523,561	126,946	457,772	(926,668)	50,653	**(876,014)**
MADISON INSURANCE COMPANY	8,537,281	(6,204)	2,179,231	6,351,846	2,443,754	168,336	2,638,853	101,518	6,223,565	4,003,307	479,909	1,620,077	120,271	298,975	**419,246**
MAYFAIR INSURANCE COMPANY	8,112,722	389,594	4,941,763	3,560,553	1,075,764	54,062	1,220,030	-	3,470,348	2,218,860	107,921	954,553	189,013	916,948	**1,105,962**
MUA INSURANCE COMPANY	2,109,297	13,224	1,002,953	1,119,568	550,065	-	328,672	-	1,340,961	957,682	97,709	307,040	(21,470)	(39,916)	**(61,386)**
NCBA INSURANCE COMPANY	3,356,381	194,629	2,283,461	1,267,549	267,038	-	651,092	-	883,495	529,780	(476,149)	864,018	(34,154)	291,321	**257,167**
OCCIDENTAL INSURANCE COMPANY	2,063,967	-	1,238,480	825,487	566,142	-	301,202	-	1,090,426	682,535	(345,683)	584,138	169,436	133,981	**303,417**
OLD MUTUAL GENERAL INSURANCE	17,672,499	716,522	2,477,501	15,911,520	4,984,295	109,619	5,331,831	109,619	15,563,984	11,221,318	1,419,042	3,261,554	(337,930)	2,074,002	**1,736,072**
PACIS INSURANCE COMPANY	3,025,045	-	482,654	2,542,391	963,774	-	1,115,221	-	2,390,944	1,429,670	252,753	729,682	(21,161)	164,555	**143,393**
PIONEER INSURANCE COMPANY	1,895,876	21,379	228,083	1,689,172	583,077	-	696,221	-	1,576,027	972,006	160,752	457,527	(14,258)	179,336	**165,078**
SANLAM INSURANCE COMPANY	3,050,908	-	1,204,231	1,846,677	851,173	7,529	968,354	7,529	1,729,496	959,354	125,853	744,363	(100,073)	545,717	**445,643**
STAR DISCOVER INSURANCE	2,279,709	-	164,712	2,114,997	22,239	9,553	775,314	27,179	1,344,296	965,913	129,704	282,696	(34,017)	90,718	**56,700**
TAKAFUL INSURANCE OF AFRICA	958,925	-	125,179	833,746	389,794	-	435,779	-	787,761	428,154	71,374	398,713	(110,480)	51,388	**(59,092)**
TAUSI ASSURANCE COMPANY	2,202,518	20,799	898,213	1,325,104	289,328	-	288,354	-	1,326,078	573,156	132,878	596,373	23,671	407,694	**431,365**
THE HERITAGE INSURANCE COMPANY	8,218,012	110,952	3,406,571	4,922,394	1,931,596	-	2,003,991	-	4,849,999	2,558,807	205,555	1,979,483	106,154	1,919,485	**2,025,639**
THE KENYAN ALLIANCE INSURANCE	2,174,249	-	302,140	1,872,109	770,601	58,046	814,081	53,581	1,833,094	852,993	47,488	830,619	101,994	58,689	**160,684**
THE MONARCH INSURANCE	1,097,662	2,378	21,000	1,079,041	134,541	112,911	661,391	112,361	552,741	564,202	106,313	444,831	(562,605)	5,806	**(556,799)**
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**200,254,157**	**3,617,073**	**63,406,886**	**140,464,345**	**47,827,968**	**855,397**	**52,433,339**	**779,639**	**135,934,731**	**95,708,726**	**9,321,311**	**36,152,041**	**(5,247,347)**	**18,142,412**	**12,895,065**
MICROINSURERS															
STAR DISCOVER MICRO INSURANCE	102,770	-	61,020	41,750	38,577	-	38,932	-	41,395	12,680	(1,373)	52,064	(21,976)	2,718	**(19,258)**
TURACO MICRO INSURANCE	130,674	-	26,135	104,540	-)	-)	14,854	-)	89,685	16,778	(14,411)	55,375	31942	-	**31,942**
TOTAL	**233,444**	**-**	**87,155**	**146,290**	**38,577**	**-**	**53,786**	**-**	**131,080**	**29,458**	**(15,784)**	**107,439**	**9,966**	**2,718**	**12,684**
TOTAL INSURERS	**200,487,602**	**3,617,073**	**63,494,041**	**140,610,635**	**47,866,544**	**855,397**	**52,487,124**	**779,639**	**136,065,812**	**95,738,185**	**9,305,527**	**36,259,480**	**(5,237,381)**	**18,145,130**	**12,907,750**
REINSURERS															
CONTINENTAL REINSURANCE	-	5,398,501	1,740,335	3,658,165	1,174,352	-	1,406,756	-	3,425,762	2,746,790	1,370,514	671,881	(1,363,423)	301,308	**(1,062,115)**
EAST AFRICA REINSURANCE	-	4,360,486	810,048	3,550,438	1,498,604	-	1,435,368	1,230	3,612,444	2,053,568	977,673	394,586	186,617	752,882	**939,498**
GHANA REINSURANCE COMPANY	-	3,568,148	336,059	3,232,089	997,453	22,408	1,319,235	54,885	2,877,831	1,581,847	1,068,042	327,308	(99,366)	267,600	**168,234**
KENYA REINSURANCE CORPORATION	-	14,982,608	1,402,627	13,579,981	3,363,700	141,976	3,179,349	148,210	13,758,097	7,195,138	4,151,589	1,534,029	877,342	4,361,042	**5,238,384**
WAICA REINSURANCE KENYA LIMITED	-	5,913,562	742,587	5,170,975	875,459	-	1,145,863	-	4,900,571	2,381,966	1,355,707	411,852	751,046	66,553	**817,599**
TOTAL	**-**	**34,223,305**	**5,031,656**	**29,191,648**	**7,909,569**	**164,384**	**8,486,571**	**204,325**	**28,574,706**	**15,959,308**	**8,923,525**	**3,339,656**	**352,216**	**5,749,385**	**6,101,601**

Amounts in Thousand Shillings

APPENDIX 21 i: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2024

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 AFRICA REINSURANCE	EQUITY LIFE ASSURANCE	GA LIFE ASSURANCE COMPANY	GEMINIA LIFE INSURANCE COMPANY
Share Capital	699,000	1,100,000	1,200,000	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	-	(16)	-	-	-	-	-
Statutory Reserves	(40,383)	(113,765)	13,436,642	-	-	1,566,106	21,057	(205,203)	-	-	6,781,904	316,903
Other Equity	-	-	-	399,361	-	(24,517)	-	-	-	-	-	-
Retained Earnings	710,686	244,791	75,000	(1,221,735)	190,258	288,597	102,811	(165,026)	1,044,105	3,667,186	76,427	122,801
Other Reserves	-	-	-	518,155	1,120	-	-	-	-	-	-	-
Total Equity	**1,369,304**	**1,231,026**	**14,711,642**	**606,074**	**593,451**	**2,630,186**	**623,852**	**(170,229)**	**1,544,105**	**4,267,186**	**7,258,331**	**897,798**
Investment Contract Liabilites	-	293,063	-	-	12,911	77,491	-	-	-	-	35,688,727	834,544
Insurance Contract Liabilites	12,160,227	15,164,514	144,563,194	751,940	1,502,518	29,181,144	53,212	795,173	893,929	19,988,360	23,882	1,263,096
Reinsurance Contract Liabilites	-	8,064	9,762	-	9,893	-	7,463	-	114,118	-	-	-
Long-Term Liabilites	194,841	104,298	5,758,561	-	-	790,195	65,544	-	459,876	890,970	200,466	58,440
Short-Term Liabilites	669,839	-	859,492	97,510	86,545	-	32,496	128,458	-	72,667	65,491	72,103
Other Liabilites	137,403	172,532	659,479	239,194	26,155	270,575	7,030	22,467	0	671,018	3,156,889	21,383
Total Equity And Liabilities	**14,531,614**	**16,973,497**	**166,562,129**	**1,694,719**	**2,231,473**	**32,949,591**	**789,597**	**775,868**	**3,012,028**	**25,890,202**	**46,393,787**	**3,147,364**
Intangible Assets	46,033	13,448	289,888	1,211	8,158	56,184	-	945	0	215,190	15	3,862
Land and Buildings	-	-	330,482	92,500	-	-	-	-	-	-	-	-
Investment Property	-	155,000	16,317,504	944,050	540,000	2,182,353	-	721,355	-	-	1,443,599	74,000
Fixed Assets	22,268	9,397	98,164	1,759	12,144	56,442	-	619	-	6,296	543	13,955
Government Securites	11,950,698	14,610,403	125,365,610	467,855	266,703	20,569,567	658,127	26,747	1,289,032	19,729,628	44,576,014	1,561,057
Other Securites	-	82,660	11,177,964	-	-	334,445	-	-	-	-	1,548	-
Investment in Related Parties	-	-	5,916,130	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	112,327	4,246	-	-	64,785	-	-	-	51,524	-	3,250
Commercial Papers	-	75,198	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	274,551	2,023,548	-	1	631,691	-	0	9,152	1,962,591	73,740	34,499
Ordinary Shares Unquoted	-	10,119	1,310	212	-	-	-	1,770	-	-	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	-	56,329	125,140	-	-	574,284	-	-	-	-	2,913	15,904
Mortgages	-	-	957,805	-	-	-	-	-	-	-	-	-
Term Deposits	671,084	712,299	22,220	33,494	423,730	6,672,618	129,088	1,777	1,113,012	273,161	221,141	532,558
Cash and Cash Balances	149,860	50,900	969,466	13,312	79,470	284,862	(1,274)	880	106,997	1,039,915	19,734	115,717
Insurance Contract Assets	-	-	-	-	322,696	-	-	-	203,249	-	-	2,733
Reinsurance Contract Assets	608,857	774,444	979,776	79,789	260,378	953,391	2,799	-	215,737	1,742,545	22,525	539,871
Other Receivables	-	21,480	1,598,593	-	-	253,362	856	14,140	74,849	207,632	-	217,003
Other Assets	1,082,814	14,939	384,284	60,537	318,191	315,606	-	7,634	-	661,721	32,015	32,955
Total Assets	**14,531,614**	**16,973,496**	**166,562,129**	**1,694,719**	**2,231,473**	**32,949,591**	**789,597**	**775,868**	**3,012,028**	**25,890,202**	**46,393,787**	**3,147,364**

Amounts in thousand Shillings

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APPENDIX 21 ii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2024

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	-	-	(209)	-	-	-	384,946	19,341	-	-
Statutory Reserves	15,133,712	2,605,428	2,270,025	239,519	-	-	1,965,372	(1,834,757)	-	(550,514)
Other Equity	1,050,000	-	-	-	-	-	-	1,550,000	-	-
Retained Earnings	3,766,632	9,394,809	2,096,274	1,323	9,281,545	(13,305)	(304,170)	(305,009)	(1,896,516)	(265,268)
Other Reserves	-	-	-	-	-	-	-	-	-	27,534
Total Equity	**22,200,344**	**12,500,238**	**4,766,090**	**553,842**	**9,781,545**	**386,795**	**2,788,488**	**(120,425)**	**2,163,311**	**3,318,895**
Investment Contract Liabilites	-	-	-	1,740,646	-	-	11,020,491	5,137,706	896,244	36,799
Insurance Contract Liabilites	153,769,772	134,396,645	87,188,889	2,584,977	2,839,270	741,095	12,950,133	13,534,797	9,060,933	13,221,592
Reinsurance Contract Liabilites	-	-	28,354	13,159	-	-	-	193,322	-	-
Long-Term Liabilites	3,989,542	1,180,119	972,762	102,651	-	94,639	1,007,274	-	-	74,722
Short-Term Liabilites	-	445,484	834,229	44,671	-	24,939	615,440	157,963	392,077	390,036
Other Liabilites	2,124,607	261,621	22,143	9,276	356,259	98,253	307,072	153,719	398,997	256,549
Total Equity And Liabilities	**182,084,265**	**148,784,107**	**93,812,467**	**5,049,220**	**12,977,074**	**1,345,721**	**28,688,899**	**19,057,083**	**12,911,562**	**17,298,594**
Intangible Assets	10,669	22,934	2,277	6,650	-	17,340	117,174	41,896	8,251	12,826
Land and Buildings	-	-	854,039	-	-	-	770,787	263,398	-	-
Investment Property	10,288,000	3,974,391	2,057,156	560,000	1,832,577	-	445,213	7,088,544	2,344,000	-
Fixed Assets	309,108	171,010	18,567	2,834	-	81,018	78,772	30,978	2,534	44,169
Government Securites	108,160,378	126,039,466	89,500,976	3,596,848	6,920,992	-	18,562,350	4,511,662	7,058,901	10,532,134
Other Securites	1,763,213	-	-	127,418	-	-	1,003,736	65,952	9,985	351,363
Investment in Related Parties	747,094	2,610,189	-	-	-	-	-	-	-	1,890,643
Corporate Bonds	224,793	7,099	7,003	123,490	-	-	-	-	-	52,069
Commercial Papers	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	7,637,750	5,042,889	669,846	-	215,732	-	1,380,941	122,973	440,862	229,885
Ordinary Shares Unquoted	17,472	5,133,020	359	283,930	-	-	196,598	2,041,919	435,828	18,204
Preference Shares Quoted	1,001	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	1,228,281	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	126,525	35,034	101,416	35,428	-	8,920	32,632	1,024,664	-	70,713
Mortgages	581,173	-	-	-	-	-	369,604	120,142	-	-
Term Deposits	50,588,382	2,769,140	193,575	205,891	3,867,889	41,738	4,202,358	1,694,235	2,015,707	1,674,729
Cash and Cash Balances	50,893	570,781	152,156	2,770	33	56,881	929,121	191,320	131,836	267,411
Insurance Contract Assets	-	-	-	-	-	274	-	-	-	-
Reinsurance Contract Assets	155,120	-	44,945	91,109	139,851	77,992	243,913	484,325	90,720	673,495
Other Receivables	95,789	621,856	196,002	-	-	636,290	152,369	336,779	183,409	75,199
Other Assets	1,326,907	558,018	14,150	12,851	-	425,268	203,331	1,038,295	189,528	1,405,755
Total Assets	**182,084,265**	**148,784,107**	**93,812,467**	**5,049,220**	**12,977,074**	**1,345,721**	**28,688,899**	**19,057,083**	**12,911,562**	**17,298,594**

Amounts in thousand Shillings

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APPENDIX 21 iii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2024

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	843,139	400,000	500,000	154,976	19,369,610
Share Premium	-	3,768,622	30,260	-	-	-	8,640,382
Revaluation Reserves	-	-	-	-	-	-	408,636
Statutory Reserves	155,530	-	3,371,581	-	6,000	49,787	45,174,943
Other Equity	-	-	-	-	-	-	2,974,844
Retained Earnings	363,416	(3,042,297)	23,593	258,402	30,252	(202,853)	24,322,730
Other Reserves	-	-	-	-	-	1,114	547,922
Total Equity	**918,946**	**1,152,022**	**4,268,572**	**658,402**	**536,252**	**3,024**	**101,439,066**
Investment Contract Liabilites	13,781	-	-	-	4,329,286	-	60,081,689
Insurance Contract Liabilites	11,199,503	4,324,433	27,535,254	(21,361)	1,286,486	992,721	701,946,331
Reinsurance Contract Liabilites	-	-	-	-	-	69,491	453,625
Long-Term Liabilites	112,184	-	1,445,375	-	-	14,936	17,517,395
Short-Term Liabilites	313,389	43,469	782,949	44,892	32,353	3,684	6,210,176
Other Liabilites	108,791	356,858	158,307	36,477	-	19,332	10,052,384
Total Equity And Liabilities	**12,666,593**	**5,876,782**	**34,190,458**	**718,410**	**6,184,376**	**1,103,187**	**897,700,666**
Intangible Assets	7,697	19,947	-	6,862	-	134	909,590
Land and Buildings	-	-	-	-	1,594,000	-	3,905,206
Investment Property	1,701,173	-	2,799,000	-	1,503,885	317,721	57,289,520
Fixed Assets	29,484	22,292	93,271	3,139	8,109	10,479	1,127,352
Government Securites	5,288,331	4,355,653	28,864,568	21,949	604,000	56,044	655,145,692
Other Securites	-	-	-	-	-	-	14,918,284
Investment in Related Parties	-	-	-	-	-	-	11,164,056
Corporate Bonds	7,950	-	-	-	-	-	658,536
Commercial Papers	-	-	-	-	-	-	75,198
Debentures	-	-	-	-	-	-	-
Ordinary Shares Quoted	736,619	-	-	-	-	-	21,487,269
Ordinary Shares Unquoted	-	-	-	-	-	-	8,140,741
Preference Shares Quoted	-	-	-	-	-	-	1,001
Preference Shares Unquoted	200,000	-	-	-	-	-	1,428,281
Loans Secured and Unsecured	287,968	2,982	-	-	-	8,864	2,509,715
Mortgages	-	-	57,169	-	-	-	2,085,893
Term Deposits	974,546	761,982	1,259,156	-	665,181	-	81,720,693
Cash and Cash Balances	102,887	224,240	393,862	10,482	13,863	179,197	6,107,574
Insurance Contract Assets	-	186,029	-	-	243,612	-	958,593
Reinsurance Contract Assets	234,797	172,186	423,411	490	178,227	467,596	9,658,290
Other Receivables	413,016	-	226,853	664,134	1,189,757	-	7,179,367
Other Assets	2,682,126	131,470	73,167	11,355	183,742	63,153	11,229,813
Total Assets	**12,666,593**	**5,876,782**	**34,190,458**	**718,410**	**6,184,376**	**1,103,187**	**897,700,665**

Amounts in thousand Shillings

APPENDIX 22 i: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2024

COMPANY	AAR INSURANCE KENYA	AFRICAN MERCHANT ASSURANCE	APA INSURANCE LIMITED	BRITAM GENERAL INSURANCE	CANNON GENERAL INSURANCE (K) LIMITED	CIC GENERAL INSURANCE COMPANY	CONTINENTAL REINSURANCE	CORPORATE INSURANCE COMPANY	DIRECTLINE ASSURANCE COMPANY	EAST AFRICA REINSURANCE	FIDELITY SHIELD INSURANCE
Share Captial	1,017,627	987,386	1,250,000	2,668,000	453,960	1,700,000	1,000,000	484,386	300,000	1,000,000	600,000
Share Premium	460,523	-	-	-	583,040	-	-	-	-	-	-
Revaluation Reserve	-	30,564	234,619	-	39,345	-	659	-	(19,997)	221,545	102,379
Other Equity	-	-	-	-	(86,582)	16,380	-	-	-	-	-
Retained Earnings	882,557	327,717	4,895,288	4,005,092	(251,233)	3,665,255	1,130,112	383,751	(463,707)	4,498,260	553,791
Other Reserves	-	-	-	-	-	-	-	32,246	-	-	-
Total Equity	**2,360,707**	**1,345,668**	**6,379,907**	**6,673,092**	**738,530**	**5,381,635**	**2,130,771**	**900,382**	**(183,705)**	**5,719,805**	**1,256,170**
Insurance Contract Liabilites	3,947,148	2,057,521	10,655,276	11,370,355	2,114,673	10,848,187	6,168,009	441,516	6,998,443	3,160,037	4,385,757
Reinsurance Contract Liabilites	-	167	-	393,090	-	-	151,800	-	-	-	-
Long-Term Liabilites	-	-	-	-	-	-	-	-	-	71,682	-
Short-Term Liabilites	770,043	110,083	926,374	529,098	386,964	1,029,869	-	112,285	199,119	-	65,318
Other Liabilites	176,024	216,809	225,841	971,694	30,742	78,761	129,190	15,594	118,267	433,680	108,958
Total Equity And Liabilities	**7,253,921**	**3,730,247**	**18,187,399**	**19,937,330**	**3,270,908**	**17,338,452**	**8,579,771**	**1,469,778**	**7,132,124**	**9,385,204**	**5,816,202**
Intangible Assets	11,731	24,165	31,369	121,591	6,936	45,985	-	14,514	-	124	3,644
Land and Buildings	-	894,476	-	-	92,500	252,502	-	-	-	386,876	222,528
Investment Property	-	556,087	1,070,000	-	400,000	1,602,000	-	698,736	2,052,500	735,000	1,001,122
Fixed Assets	43,611	62,163	35,960	115,082	6,129	114,768	45,600	3,701	41,370	8,593	16,404
Government Securites	3,345,812	1,099,963	8,944,561	13,249,707	281,785	7,548,546	2,890,321	85,398	927,178	3,654,041	2,271,685
Other Securites	-	-	94,073	-	-	307,546	-	-	-	181,409	-
Investment in Related Parties	442,627	-	383,072	-	14,225	-	-	-	457,500	644,852	-
Corporate Bonds	-	-	-	-	-	5,014	-	-	-	-	4,499
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	1,315	716,130	-	-	287,868	-	-	132,034	18,305	42,124
Ordinary Shares Unquoted	-	-	17,690	-	1,438	14,378	-	1,785	-	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	-	-	32,739	-	185,721	-	2,673	10,728	656,891	13,458	-
Mortgages	-	-	50,197	-	13,071	23,663	-	-	-	116,256	2,737
Term Deposits	1,312,469	40,411	2,688,557	1,494,358	465,940	3,107,148	729,165	897	1,155,037	1,817,349	310,047
Cash and Cash Balances	683,082	110,293	159,290	563,411	24,310	230,883	14,446	502	156,449	289,679	229,179
Insurance Contract Assets	-	204,132	-	-	-	-	631,175	-	123,106	839,396	-
Reinsurance Contract Assets	703,316	332,123	3,202,597	3,061,949	901,983	2,106,819	2,839,385	463,777	-	593,023	1,037,372
Other Receivables	149,616	69,154	103,360	327,585	201,002	491,259	854,807	175,718	231,484	86,843	-
Other Assets	561,657	335,966	657,804	1,003,646	675,869	1,200,074	572,198	14,023	1,198,575	-	674,861
Total Assets	**7,253,921**	**3,730,247**	**18,187,399**	**19,937,330**	**3,270,908**	**17,338,452**	**8,579,771**	**1,469,778**	**7,132,124**	**9,385,204**	**5,816,202**

Amounts in thousand Shillings

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APPENDIX 22 ii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2024

	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	KENYA REINSURANCE CORPORATION
Share Captial	810,000	1,500,000	1,006,250	1,000,000	1,000,000	700,000	-	2,763,720	600,000	810,721	13,498,981
Share Premium	512,139	-	-	10,871	-	-	-	-	1,198	-	-
Revaluation Reserve	268,058	901,337	-	-	(116,168)	365,709	-	(20,066)	454,753	24,774	26,315
Other Equity	-	-	6,464	-	300,000	20,000	-	-	553,622	-	(250,439)
Retained Earnings	194,426	6,122,923	1,747,146	903,029	6,771,993	289,776	-	2,319,152	2,911,210	(2,631,969)	22,056,849
Other Reserves	-	900,994	(16,069)	-	-	-	-	-	-	1,534,217	3,480,487
Total Equity	**1,784,622**	**9,425,254**	**2,743,791**	**1,913,901**	**7,955,824**	**1,375,486**	**-**	**5,062,806**	**4,520,783**	**(262,257)**	**38,812,194**
Insurance Contract Liabilites	4,170,679	15,688,926	2,273,487	2,307,458	7,429,090	1,318,644	-	4,659,342	6,175,755	2,983,318	11,539,481
Reinsurance Contract Liabilites	-	1,889,605	4,698	219,436	-	0	-	-	-	-	-
Long-Term Liabilites	-	142,929	-	-	455,443	35,224	-	-	52,307	-	2,037,836
Short-Term Liabilites	825,915	431,733	-	147,912	897,269	118,508	-	72,016	338,618	547,812	665,198
Other Liabilites	36,666	236,282	248,640	1,483	134,666	63,346	-	1,307,744	31,666	84,597	(1,044,848)
Total Equity And Liabilities	**6,817,882**	**27,814,728**	**5,270,616**	**4,590,190**	**16,872,292**	**2,911,209**	**-**	**11,101,907**	**11,119,130**	**3,353,470**	**52,009,861**
Intangible Assets	31,363	42,962	53,175	2,539	66,176	99,721	-	112,390	5,120	3,818	40,187
Land and Buildings	443,000	1,170,000	410,000	28,878	-	-	-	-	798,672	100,193	-
Investment Property	980,000	1,325,380	974,500	-	2,780,000	504,000	-	-	1,292,400	874,500	10,899,118
Fixed Assets	29,697	49,857	158,488	10,850	47,239	128,756	-	83,400	47,883	11,688	33,442
Government Securites	902,465	6,952,214	1,519,351	1,522,058	5,804,845	610,675	-	5,043,372	3,699,842	163,995	17,625,715
Other Securites	-	-	-	-	83,715	-	-	-	-	-	-
Investment in Related Parties	-	1,080,779	-	-	564,243	-	-	1,857,947	105,612	124,000	13,168,846
Corporate Bonds	-	-	10,000	-	58,124	-	-	-	-	-	44,820
Commercial Papers	-	-	8,116	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	501,993	56,237	-	732,046	-	-	276,728	37,474	4,333	1,194,186
Ordinary Shares Unquoted	-	472,741	8,804	-	-	-	-	729,463	915,102	265,530	559,344
Preference Shares Quoted	-	-	-	-	-	-	-	402	-	-	65
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	(134)	268,322	-	2,606	35,947	9,810	-	-	18,648	-	-
Mortgages	-	-	-	-	-	-	-	31,000	-	-	812,055
Term Deposits	2,105,644	841,370	663,370	944,412	1,893,358	572,325	-	1,877,635	351,245	24,939	6,218,026
Cash and Cash Balances	1,607	77,978	77,124	35,586	17,181	141,802	-	77,745	73,170	21,939	159,563
Insurance Contract Assets	-	3,808,435	77,372	1,147,579	-	23,924	-	-	-	-	-
Reinsurance Contract Assets	2,042,650	11,043,035	1,097,792	485,968	3,767,024	567,575	-	159,654	2,642,865	532,150	629,008
Other Receivables	103,317	-	-	64,561	17,481	177,460	-	375,539	246,302	48,003	568,021
Other Assets	178,273	179,662	156,288	345,154	1,004,912	75,160	-	476,633	884,796	1,178,382	57,464
Total Assets	**6,817,882**	**27,814,728**	**5,270,616**	**4,590,190**	**16,872,292**	**2,911,209**	**-**	**11,101,907**	**11,119,130**	**3,353,470**	**52,009,861**

Amounts in thousand Shillings

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APPENDIX 22 iii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2024

COMPANY	MADISON INSURANCE COMPANY	MAYFAIR INSURANCE COMPANY	MUA INSURANCE COMPANY	NCBA INSURANCE COMPANY	OCCIDENTAL INSURANCE COMPANY	OLD MUTUAL GENERAL INSURANCE	PACIS INSURANCE COMPANY	PIONEER INSURANCE COMPANY	SANLAM INSURANCE COMPANY	STAR DISCOVER INSURANCE
Share Captial	605,000	1,500,000	600,000	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	-	(60,349)	(11,646)	24,021	-	-	-	-	-	-
Other Equity	-	114,391	1,215,328	-	-	-	(10,048)	-	1,174,528	-
Retained Earnings	474,041	3,115,510	(1,753,528)	1,598,564	(367,778)	6,016,071	316,203	169,278	(624,574)	10,457
Other Reserves	-	920,001	-	-	-	-	18,973	1,131,184	-	-
Total Equity	**1,079,041**	**5,589,553**	**50,154**	**2,222,586**	**628,432**	**7,016,071**	**1,019,394**	**1,900,463**	**1,679,313**	**610,457**
Insurance Contract Liabilites	6,390,856	6,585,065	2,472,845	2,356,335	1,947,458	10,089,036	2,710,651	1,626,814	2,380,504	480,121
Reinsurance Contract Liabilites	-	-	851,083	-	-	-	-	-	118,797	-
Long-Term Liabilites	-	280,517	-	-	-	-	15,930	-	-	3,229
Short-Term Liabilites	129,119	1,983,110	684,923	483,573	374,747	-	159,012	308,884	181,969	118,375
Other Liabilites	73,658	168,878	66,682	225,252	133,552	1,495,962	51,447	24,340	117,330	125,735
Total Equity And Liabilities	**7,672,675**	**14,607,122**	**4,125,688**	**5,287,746**	**3,084,189**	**18,601,069**	**3,956,433**	**3,860,502**	**4,477,913**	**1,337,916**
Intangible Assets	95,093	15,342	16,125	335,032	-	76,544	344	12,329	1,088	35,129
Land and Buildings	-	206,928	-	-	-	-	108,717	-	-	-
Investment Property	699,531	403,572	-	-	435,000	3,128,000	716,283	442,642	47,000	-
Fixed Assets	32,438	83,468	41,518	105,715	13,695	91,063	24,597	15,363	29,229	11,245
Government Securites	2,085,961	3,820,994	1,025,480	2,108,509	700,864	9,363,919	289,033	899,402	2,734,168	806,211
Other Securites	211	-	-	-	8,364	146,728	-	-	-	-
Investment in Related Parties	-	1,840,423	80,993	-	-	-	-	-	-	-
Corporate Bonds	-	26,757	-	-	14,583	49,998	-	-	-	-
Commercial Papers	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	6,491	112,942	61,163	-	-	26,401	-	-	-	-
Ordinary Shares Unquoted	551,422	153,358	-	-	-	68,418	-	1,300,141	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured and Unsecured	1,231,369	38,551	441	5,587	-	-	-	131,364	-	-
Mortgages	-	-	-	-	-	87,673	-	-	-	-
Term Deposits	446,990	2,552,775	815,257	129,000	70,720	2,366,422	404,593	598,733	413,951	174,946
Cash and Cash Balances	130,931	1,439,150	218,261	128,584	122,337	331,101	207,512	57,680	15,808	51,914
Insurance Contract Assets	-	-	104,700	-	-	-	-	-	-	-
Reinsurance Contract Assets	2,196,901	2,460,252	1,493,088	1,816,919	1,318,574	1,914,213	1,403,055	160,199	839,550	221,257
Other Receivables	122,974	1,435,470	51,193	-	-	520,611	179,592	49,583	240,826	30,452
Other Assets	72,363	17,140	217,470	658,399	400,052	429,978	622,707	193,067	156,292	6,763
Total Assets	**7,672,675**	**14,607,122**	**4,125,688**	**5,287,746**	**3,084,189**	**18,601,069**	**3,956,433**	**3,860,502**	**4,477,913**	**1,337,916**

Amounts in thousand Shillings

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APPENDIX 22 iv: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2024

	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	TURACO MICRO INSURANCE	WAICA REINSURANCE KENYA LIMITED	TOTAL
Share Captial	100,000	566,304	600,000	1,000,000	600,000	497,024	-	50,000	1,102,550	47,785,293
Share Premium	-	146,101	-	-	-	-	-	-	-	1,920,324
Revaluation Reserve	-	25,539	181,909	-	33,482	-	-	-	-	2,706,781
Other Equity	-	-	(40,796)	-	-	592,917	-	-	-	3,605,764
Retained Earnings	(35,628)	(261,411)	1,934,663	4,924,952	(1,119,562)	(1,915,298)	-	6,632	1,564,445	74,364,456
Other Reserves	-	-	-	-	(15,378)	-	-	-	-	7,986,657
Total Equity	**64,372**	**476,534**	**2,675,776**	**5,924,952**	**(501,457)**	**(825,356)**	**-**	**56,632**	**2,666,995**	**138,369,275**
Insurance Contract Liabilites	41,964	472,292	1,373,337	5,985,122	2,067,217	2,856,238	-	22,152	1,718,835	172,269,943
Reinsurance Contract Liabilites	-	21,087	-	-	-	-	-	-	856,030	4,505,794
Long-Term Liabilites	-	21,682	65,626	-	293,001	-	-	-	-	3,475,406
Short-Term Liabilites	39,198	71,866	71,917	1,017,976	178,595	299,815	-	57,768	88,508	14,423,489
Other Liabilites	15,940	58,044	6,160	238,440	64,186	9,486	-	3,714	183,708	6,668,316
Total Equity And Liabilities	**161,474**	**1,121,505**	**4,192,816**	**13,166,489**	**2,101,542**	**2,340,183**	**-**	**140,266**	**5,514,077**	**339,712,223**
Intangible Assets	10,725	32,337	26,389	75,405	1,985	6,721	-	-	176	1,458,274
Land and Buildings	-	-	307,249	-	216,000	-	-	-	-	5,638,519
Investment Property	-	30,000	-	-	444,500	753,279	-	-	-	34,845,149
Fixed Assets	2,479	29,672	37,846	66,706	23,531	34,532	-	-	44,480	1,782,261
Government Securites	10,052	51,886	2,247,128	6,458,071	301,173	56,819	-	51,246	1,100,640	122,255,082
Other Securites	-	95,009	5,349	-	-	-	-	-	521,445	1,443,849
Investment in Related Parties	-	-	-	146,557	-	-	-	-	-	20,911,677
Corporate Bonds	-	-	-	-	-	-	-	-	-	213,795
Commercial Papers	-	-	-	-	-	-	-	-	-	8,116
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	-	189,321	-	8,179	-	-	-	-	4,405,271
Ordinary Shares Unquoted	-	-	720	-	-	-	-	-	-	5,060,334
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	467
Preference Shares Unquoted	-	-	-	-	-	59	-	-	-	59
Loans Secured and Unsecured	-	-	1,448	20,644	26,513	-	-	-	12,085	2,705,412
Mortgages	-	-	16,575	118,947	-	-	-	-	-	1,272,174
Term Deposits	-	435,031	546,415	3,806,034	-	-	-	30,602	2,695,585	44,100,753
Cash and Cash Balances	94,213	39,561	65,739	168,778	32,159	(106,731)	-	7,675	102,219	6,252,108
Insurance Contract Assets	-	11,477	-	-	-	324,406	-	-	318,502	7,614,205
Reinsurance Contract Assets	28,927	111,362	629,179	1,825,514	233,324	392,934	-	4,160	288,287	55,547,759
Other Receivables	701	107,467	-	433,272	316,470	-	-	46,075	225,950	8,052,147
Other Assets	14,376	177,702	119,459	46,563	497,706	878,163	-	509	204,708	16,144,814
Total Assets	**161,474**	**1,121,505**	**4,192,816**	**13,166,489**	**2,101,542**	**2,340,183**	**-**	**140,266**	**5,514,077**	**339,712,223**

Amounts in thousand Shillings