

**IRA**

# Insurance Regulatory Authority

*Bima Bora kwa Taifa*

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## **INSURANCE INDUSTRY**

**ANNUAL REPORT**

# **2013**



ISO 9001:2008 Certified





Insurance  
Regulatory  
Authority

*Bitua Bora kwa Taifa*



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# INSURANCE INDUSTRY REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2013

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Prepared by  
Insurance Regulatory Authority

July, 2014

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## Disclaimer

The information contained in this report has been obtained from the annual audited accounts and statutory returns submitted to Insurance Regulatory Authority pursuant to the provisions of Part VI of the Insurance Act, Cap 487 of the Laws of Kenya, except where adjustments have been made in consultation with the regulated entities. The publication of any summary of the returns in this report 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 of the accuracy or the contents of the returns. Where necessary, figures have been adjusted to eliminate errors in totals due to rounding off. The exchange rate as at 31<sup>st</sup> December, 2013 was KES 86.31 to the USD.

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## Abbreviations and Acronyms

<b>AML/CFT</b>	Anti-Money Laundering/Combating of Financing of Terrorism
<b>ASM</b>	Available Solvency Margin
<b>Bn</b>	Billion
<b>C/F</b>	Carried Forward
<b>CFSRD</b>	Comprehensive Financial Sector Reform and Development Strategy
<b>CID</b>	Criminal Investigations Department
<b>ESAAMLG</b>	Eastern and Southern Africa Anti- Money Laundering Group
<b>GDP</b>	Gross Direct Premium
<b>GPI</b>	Gross Premium Income
<b>NPI</b>	Net Premium Income
<b>IFIU</b>	Insurance Fraud Investigation Unit
<b>IRA</b>	Insurance Regulatory Authority
<b>KES</b>	Kenya Shillings
<b>MIP</b>	Medical Insurance Providers
<b>PHCF</b>	Policyholders' Compensation Fund
<b>RBS</b>	Risk Based Supervision
<b>SMR</b>	Solvency Margin Ratio
<b>WCA</b>	Workmen's Compensations Act
<b>ERS</b>	Electronic Regulatory System
<b>IAIS</b>	International Association of Insurance Supervisors
<b>ICP</b>	Insurance Core Principles

# Strategic Framework

## Mandate

The mandate of IRA as derived from the Insurance (Amendment) Act 2006 is to regulate, supervise and develop the insurance industry in Kenya.

## Vision

To be the leading insurance industry regulator

## Mission

To effectively regulate, supervise, develop the insurance industry and protect insurance beneficiaries.

## Core values

The Authority's core values are:

- Accountability
- Team spirit
- Transparency
- Integrity
- Customer focus
- Creativity

## Core functions

- i. Ensure the effective administration, supervision, regulation and control of insurance and reinsurance business in Kenya;
- ii. Formulate and enforce standards for the conduct of insurance and reinsurance business in Kenya;
- iii. Issue licenses to all persons involved in or connected with insurance business.
- iv. Protect the interests of insurance policyholders and insurance beneficiaries in any insurance contract;
- v. Promote the development of the insurance sector;
- vi. Advise the Government on the national policy to be followed in order to ensure adequate insurance protection and security for national assets and national properties;
- vii. Issue supervisory guidelines and prudential standards from time to time, for better administration of the insurance business of persons licensed under the Act;
- viii. Share information with other regulatory authorities and to carry out any other related activities in furtherance of its supervisory role; and
- ix. Undertake such other functions as may be conferred on it by the Insurance Act, CAP 487 of the laws of Kenya, or by any other written law.

## Board of Directors



Mr. Steve O. Mainda, EBS  
Chairman



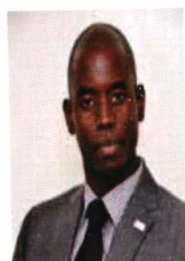
Mr. Sammy Makove  
Commissioner of  
Insurance & CEO - Member



Dr. Edward Odundo  
Member



Prof. Njuguna Ndung'u  
Member



Mr. Paul Muthaura  
Member



Mr. Moses Buyuka  
Obonyo  
Member



Ms. Chemutai W.  
Murgor  
Member



Mr. Maina Murage  
Member



Ms. Grace Aswani  
Obati Ngigi  
Member



Capt. Abdulazi H.  
Mohamed  
Member



Ms. Margaret Ratemo  
Representative;  
Inspectorate of State  
Corporation - Member



Mr. Kennedy K. Abuga  
Alternate to CBK  
Governor - Member

# Foreword

## Chairman's Report

Pursuant to the provisions of Section 5(2) of the Insurance Act, Cap 487 of the Laws of Kenya; the Authority prepares the annual insurance industry report from the analysis of the audited annual returns and financial statements. This report reflects the performance and financial position of the insurance industry. It is with great pleasure that I present the annual insurance industry report for the year ended 31st December 2013.

Kenya's insurance industry is relatively less developed compared to insurance markets in the developed economies. The Insurance Regulatory Authority is aware of this and has taken a raft of measures to transform the industry and take it to its rightful position.

Key among the measures are improving service delivery, creating awareness about the needs and benefits of insurance, conducting consumer education to pass correct messages about insurance and improving public perception. Other specific steps taken include encouraging the development of appropriate and affordable insurance products, standardizing insurance contracts thus making them easy to understand, encouraging modern distribution channels and receiving and addressing public complaints about insurance.

Specific mechanisms used by the Authority include the adoption of Risk Based Supervisory (RBS) model, implementation of an Electronic Regulatory System (ERS), Policyholders Compensation Fund (PHCF) and the Insurance Fraud Investigation Unit (IFIU). The Authority is in the process of enhancing its level of compliance with the International Association of Insurance Supervisors (IAIS) standards to achieve regulatory best practices and align the Kenyan insurance industry with international standards.

The Authority, in collaboration with the College of Insurance has over the last two years embarked on training of insurance intermediaries across the Counties. IRA also sponsors five students annually to study actuarial science at the Cass Business School, City University in the UK. The two measures are aimed at enhancing professionalism and building the requisite capacity for the insurance industry in Kenya.

To enhance the distribution of insurance products, community groups, welfare associations and co-operative societies are being encouraged to market and sell insurance to the hitherto uninsured public through micro-insurance. Bancassurance agents have been licensed to tap into the rich databases of banks in order to enhance insurance penetration.

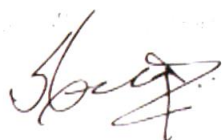
These measures have seen the insurance industry maintain a double digit growth over the last ten years making it one of the fastest growing insurance markets in Africa. It has also seen Kenyan insurers expand into Eastern and Southern Africa through establishment of subsidiaries. Kenya's insurance industry is also ranked fourth highest in Africa in terms of penetration after South Africa, Namibia and Mauritius. The industry continues to attract foreign direct investment from Africa and the rest of the world.

With the discovery of oil and gas and the heightened incidents of terrorist attacks, the insurance sector is under intense pressure to develop new and innovative products to cover these emerging risks. This presents an opportunity for further growth of the insurance industry.

The decentralization of Kenya's administrative system to the Counties in conformance with the new constitution has also piled pressure on the industry to decentralize and take advantage of the devolved resources and the opportunities presented by the heightened economic developments outside major cities.

The Authority is charged with the responsibility of ensuring that the industry takes advantage of the above developments and handles these developments in a professional manner with minimal impact on its stability.

In conclusion, the Board of Directors is cognizant and appreciates the efforts and the support of the National Treasury, the Authority's Staff, the industry players and all the stakeholders in facilitating the achievement of the Authority's objectives.



**Steve O. Minda, EBS**  
Chairman, Board of Directors

## Chief Executive Officer's Report

### Economic performance

Kenya's economic performance improved marginally in 2013 with the gross domestic product growing by 4.7% in real terms compared to a growth rate of 4.6% in 2012. According to the Kenya National Bureau of Statistics (KNBS), this growth was supported by relatively low and stable inflation rate, moderate interest rates, a stable exchange rate throughout the year and the setting up of county governments that saw consumption expenditure go up. However, on the downside, uncertainty arising from the 2013 general elections and upsurge of cases of insecurity impacted negatively on economic growth in 2013.

### Global insurance market performance

Global insurance premiums in 2013 amounted to USD 4,641 billion with a slowed year-on-year real growth rate, in both global life and general insurance premiums, of 1.4% compared to 2.4% in the previous year.

Profitability and capitalization for the global industry improved marginally backed by rising equity markets. The industry was well funded, supported by strengthening financial markets and regulatory backing (Swiss Re Sigma 2013).

### The Kenyan insurance market performance

There was an upward trend in all the key performance and financial position indicators for the insurance industry in Kenya during the year under review.

Gross Direct Premium increased significantly by 21.3% to stand at KES 133.49 billion in 2013 (2012: KES 110.09 billion) as general insurance underwriting profits rallied to an all-time high of KES 3.4 billion. This is despite the underwriting losses from motor private class. However, the medical class registered a profit for the first time.

The asset base for the industry increased by 17.7% from KES 311.22 billion recorded as at the end of December 2012 to KES 366.25 billion as at the end of December 2013 Investments as well increased to stand at KES 296.34 billion in 2013 constituting 80.9% of the total industry assets.

### Electronic regulatory system (ERS) - A supervisory milestone

The Authority has continuously recognized the need for embracing technology at both the supervisory level and industry operational level focusing on systems development and automation. To this end, the Authority has implemented an Electronic Regulatory System that supports, to a great extent, the recently adopted supervisory regime; risk based supervision.

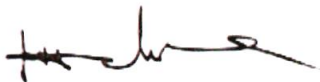
The ERS is a web based solution with enterprise level security for online submission and supervision of the regulated entities. It enables multiple categories of users to input and review data with real-time validation. The Authority currently receives data, documents, and other information through this digital online platform. This has greatly increased efficiency in returns submission, data validation and timely analysis as well as improving the quality of information released by

the Authority to the various stakeholders for decision making. The cost of doing business has as well been considerably reduced for both the Authority and the licensed entities.

### **Insurance market outlook**

In a recent market review by AM Best titled Africa's Insurance Markets, Africa's relatively untapped insurance market presents a great opportunity for insurers in Africa and elsewhere. Markets with a very strong potential include Kenya, Nigeria and Ghana. Recent developments in the Kenyan economy like the discovery of oil and gas and the recognition of micro insurance products will play a vital role in terms of growth for the insurance industry in Kenya and increasing insurance penetration. The Authority recognizes the importance of these developments and is already working on the supervision frameworks for the same in order to harness maximum benefits therefrom.

On behalf of the Authority, I express my sincere gratitude to The National Treasury, Board of Directors, the industry players, Authority's staff and the various stakeholders for their support and co-operation in facilitating the achievement of the Authority's objectives.



**Sammy M. Makove**

Commissioner of Insurance & Chief Executive Officer

## 1.0 Introduction

This report is organized into seven sections. The first section deals with an introduction that covers industry players and an overview of performance. Key industry developments and industry regulation are covered in sections two and three respectively. Detailed industry performance follows with insurers covered in section four and reinsurers covered in section five. The last two sections cover industry income and financial position for the industry.

### 1.1 Overview of the insurance industry

The Insurance Regulatory Authority (IRA) extracts and publishes the official insurance industry statistics in Kenya. The data is extracted from annual audited accounts and returns submitted by insurance and reinsurance companies to the Authority in compliance with the provisions of the Insurance Act. The report aims at informing the various stakeholders on the performance and financial position of the insurance industry in Kenya and any other developments in the industry.

The insurance industry in Kenya consists of a number of players namely; insurance companies<sup>1</sup> and reinsurance companies, intermediaries<sup>2</sup> and other service providers<sup>3</sup>.

The following table shows the number of registered insurance industry players per category for the year 2013.

Table 1: Number of licensed insurance industry players

No.	Regulated Entity	Number licensed (2013)
1	Insurance Companies	48
2	Reinsurance Companies	3
3	Insurance Brokers	187
4	Medical Insurance Providers	29
5	Insurance Investigators	134
6	Motor Assessors	105
7	Insurance Agents	4631
8	Insurance Surveyors	27
9	Loss Adjusters	22
10	Claims Settling Agents	2
11	Risk Managers	8

1. These include foreign reinsurance companies operating liaison offices in Kenya.

2. This covers insurance brokers (including foreign reinsurance brokers authorized to run liaison offices), medical insurance providers, and insurance agents.

3. This covers insurance investigators, motor assessors, insurance surveyors, loss adjusters, claims settling agents and risk managers.

Note: The following two foreign reinsurance companies and two reinsurance brokers have liaison offices in Kenya:

- Ghana Reinsurance Company;
- Munich Reinsurance Company;
- J.B Boda Reinsurance Broker and
- Afro Asia Reinsurance Broker.

## 1.2 Summary of key industry performance indicators

The industry's key performance and financial position indicators grew significantly during the period to December 2013. The year-on-year growth in industry premiums during this period was 21% to stand at KES 135.38 billion (2012: KES 111.91 billion). Net premium income written grew by almost an equal margin of 20% to KES 105.01 billion in 2013.

The operating profit for the industry for the year 2013 grew by 54.4% to stand at KES 20.24 billion (2012: KES 13.1 billion).

The industry's financial position improved with asset base growing to KES 366.25 billion from KES 311.22 billion of assets held as at the end of 2012. Out of the total industry assets, 80.9% (KES 296.34 billion) were income generating investments. Shareholders' funds (total equity) amounted to KES 100.96 billion, a growth of 30.9% attributable to increased capital injections and capitalization by the shareholders. This shows increasing industry resilience as evidenced by increasing capital resources available for loss absorption.

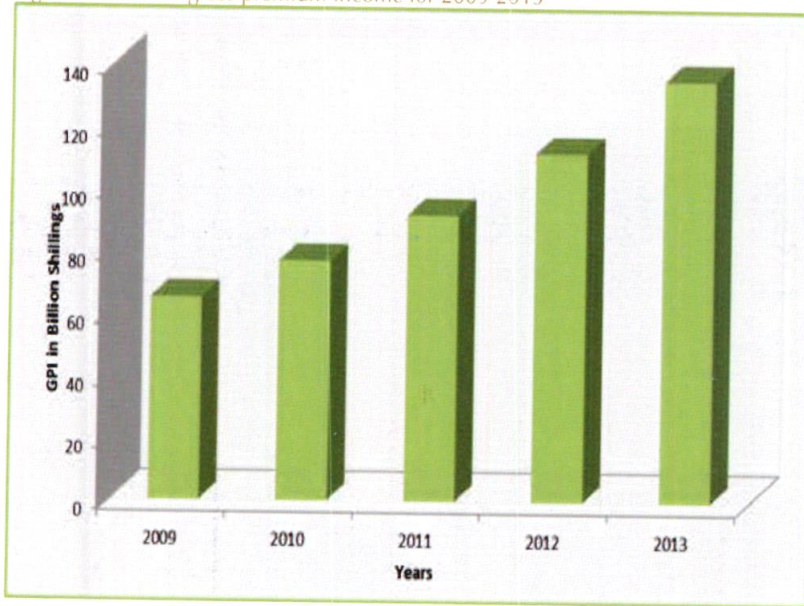
Table 2 shows the overall summary of key industry performance indicators for the year 2013.

Table 2: Trend of key indicators

Item	Years					
	2009	2010	2011	2012	2013	% Annual Growth
Gross Premium Income	65,012,837	76,908,988	91,806,433	111,911,370	135,384,923	21.0
Net Premium Written	45,592,656	64,123,285	75,068,663	87,475,983	105,013,409	20.0
Claims Incurred (general business)	19,768,322	21,628,871	25,168,942	29,465,751	34,170,145	16.0
Net commissions	8,714,712	10,269,674	6,329,153	6,760,078	7,204,448	6.6
Expenses of Management	14,640,675	16,758,479	17,111,268	20,239,406	24,808,273	22.6
Underwriting Results (general business)	401,806	1,271,437	2,416,263	3,107,093	3,402,770	9.5
Investment Income(P&L)	12,112,000	23,369,307	5,456,812	11,119,938	9,429,214	-15.2
Operating profit/loss after taxation	3,420,972	7,634,272	6,908,585	13,104,366	20,235,881	54.4
Investments	113,452,503	177,520,999	191,790,627	240,124,681	296,336,802	23.4
Assets	178,403,820	223,490,783	245,597,207	311,215,873	366,252,339	17.7
Shareholder's Funds	41,468,967	58,648,780	44,880,131	77,115,761	100,958,028	30.9
Amounts in '000' KES						

The following chart shows a five year trend of gross premium incomes for the insurance industry in Kenya.

Figure 1: Trend of gross premium income for 2009-2013



## 2.0 Key Industry Developments

The Authority has continuously taken measures that address the challenges faced in Kenya's insurance industry as well as undertake other activities of strategic importance to the industry. This is in line with the Authority's mandate which is to regulate, supervise and develop the insurance industry in Kenya. Some of these measures and strategic activities are as follows:

### 2.1 Changes in legal and regulatory framework

During the period under review, legal and regulatory changes were brought about by the publication of:

- (a) The Insurance (Amendment) Bill, 2013
- (b) The Insurance (Insurance Appeals Tribunal) Rules, 2013

#### (a) The Insurance (Amendment) Bill, 2013

The following are the changes to the Insurance Act as extracted from the Insurance (Amendment) Bill of 2013:

- (i) **Separating the Mandate of the Authority from the Objective of Supervision:** The Insurance Act in Section 3A is amended by deleting paragraph (d) & (e) and creating a new subsection (2) on the objects of supervision. The amendment has an implication of separating the mandate and function of the Authority from the objectives of supervision as required by Insurance Core Principle 1 issued by the International Association of Insurance Supervisors
- (ii) **Restriction of Foreign Ownership for Insurance Companies and Brokers:** The Insurance Act is amended in section 22 which provides for the ownership of insurers to replace the word 'Kenya' with 'a partner state of the East African Community' wherever it appears; By further amending section 23 (4) of the Act to provide that not less than a third of share capital of the insurer to be owned by the citizens of East Africa Community Partner states and by replacing the word 'Kenya' with 'citizens of the East African Community Partner States' in section 153(2) in respect to ownership of insurance brokers.

These amendments allow for earlier compliance with East Africa Community Common Market Protocol that requires the removal of all restrictions on free movement of people, goods and services by 2015. Further, it opens up the insurance industry to the citizens of the East African Community.

- (iii) **Reinsurance:** The Insurance Act is amended in Section 29 to provide for the insurers to put in place reinsurance strategies and arrangements and in subsection (2) of section 197A by deleting item (b). The implication of these amendments being that under the risk based supervisory model the approval of reinsurance arrangements will be based on the reinsurance strategy developed by the board of the insurers based on their risk appetite and further that the Reinsurance Premium Levy will no longer be paid by insurers to the Authority.
- (iv) **Submission of Accounts and Statements:** The Insurance Act is amended in section 54 by inserting a new

subsection (6) to provide for an offence and in section 61(1) by replacing the words “four months” with “three months” in respect to the period within which insurers are required to submit their financial statements to the Commissioner after the end of the period to which they relate. This is meant to provide for criminal offence for failure to submit the accounts and statements and further to provide for earlier submission and analysis of the financial position of the insurer for timely remedial action.

- (v) **Statutory Management:** The Insurance Act is amended by amending section 67C in subsection (2) by replacing the word “any person” in paragraph (i) with the words “a competent person familiar with the business of the insurer and further amending subsection (10) by exempting the sum due as a contribution or penalty to Policy Holder Compensation Fund from the Moratorium. These amendments are meant to limit the appointment of the statutory manager to a competent person familiar with the business of the insurer and further the Bill exempts the sum due as a contribution or penalty to Policy Holder Compensation Fund subject to Moratorium.
- (vi) **Fit and Proper Test:** The Insurance Act is amended by repealing section 68A and replacing with a new section 68A to empower the Authority to carry out fit and proper test on a person managing, controlling, or having significant interest on the insurer based on professional, financial and moral suitability. This amendment will empower the Authority to carry out suitability test on persons managing, controlling, or having significant interest in the insurer based on professional, financial and moral fitness.
- (vii) **Removal of restriction on agents:** Section 153 (5) of the insurance Act is repealed to remove the restriction on ownership of insurance agency business.
- (viii) **Insurance Appeals Tribunal:** The Insurance Act is amended by deleting section 146(2) which refers to an appeal against refusal by the Kenya Reinsurance Company to accept reinsurance business and by amending section 169 to provide for a Vice Chairman of the Tribunal.
- (ix) **Implementation of the Constitution:** The Insurance Act is amended in sections 174 & 204 of the Insurance Act to replace the word “Attorney-General” with the word “Director of Public Prosecution” in order to harmonize the prosecutorial powers of Director of Public prosecution in accordance with the provisions of Constitution of Kenya, 2010.
- (x) **The Policyholders Compensation Fund:** The Insurance Act is amended in section 179 by substituting the word “policyholder” with the word “claimant” and in subsection 2A, by inserting the object of the Fund to participate in statutory management and liquidation of an insurer.

(b) **The Insurance (Insurance Appeals Tribunal) Rules, 2013**

The insurance Appeals Tribunal regulations were repealed and replaced by new set of regulations which took into account the developments in the operations of tribunals in Kenya and in particular the creation of the position of Vice-Chairperson. The regulations create a clear appeal process and the manner of dealing with the appeal and any interim applications that may arise.

## 2.2 Industry circulars and guidelines

The Authority issued various circulars and guidelines through which specific issues were addressed.

### (a) Circulars

In the year 2013, the Authority issued numerous circulars including:

- i. Changes in the insurance regulations and schedules to all insurance companies and reinsurance companies vide Circular No. IC, RE & IB 01/2013
- ii. Submission of monthly premium levy returns to all insurance companies and insurance brokers vide Circular No. IC & IB 02/2013.
- iii. Submissions of monthly summary of claims returns to all insurance companies vide Circular No. IC 03/2013.
- iv. Reinsurance proposals for the year 2014 to all insurers vide Circular No. IC& RE 04/2013.
- v. Standardized Insurance Policies to all insurers and reinsurers vide Circular No IC, RE & IB 04/2013
- vi. Application for renewal of registration to all insurers and reinsurers vide Circular No. IC & RE 05/2013 for the year 2014.
- vii. Application for renewal of registrations medical insurance providers for the year 2014 to all medical insurance providers vide Circular No. MIP/06/2013.
- viii. Renewal of registration as an insurance broker for the year 2014 to all insurance brokers vide Circular No. IB/07/2013.
- ix. Renewal of registration for the year 2014 for insurance agents vide Circular No. 1C/08/2013.
- x. Application for renewal of registration for the year 2014 to all claims settling agents, insurance surveyors, loss adjusters, insurance investigators and risk managers vide Circular No. IA/09/2013.
- xi. Go-Live requirements for the Electronic Regulatory System (ERS) to all insurance companies and reinsurance companies vide Circular No. IC& RE 10/2013.
- xii. Long term agreements for mega risks to all insurance companies vide Circular No. IC 11/2013.
- xiii. Oil & gas insurance business to all insurance companies, reinsurance companies, insurance brokers and other intermediaries vide Circular No. IC 12/2013.

### (b) Guidelines

Several guidelines were issued during the year 2013 by the Authority. These guidelines aim at enhancing efficiency, transparency and disclosure of information to stakeholders. The guidelines issued during the year were:

- i. Reinsurance arrangements guidelines.
- ii. Guidelines on Actuarial Function.

- iii. Risk management and internal controls guidelines.
- iv. Guidelines on External Auditors.
- v. Guidelines on suitability of key persons.
- vi. Guidelines on valuation of technical liabilities for general insurers.
- vii. Insurance risk guidelines.
- viii. Guidelines on market conduct for insurers.

### **2.3 Risk based supervision and electronic regulatory system**

Over the last few years the need for transparency and accountability, stronger regulatory and compliance regime and greater requirement for sustainable use of resources have been on the focal point. The Authority adopted Risk Based Supervision approach that places strong emphasis on understanding the adequacy of insurer's risk management systems.

In this regard, the Authority needed a dynamic supervisory system to achieve its mandate of effective and efficient regulation. The Authority with support of Financial and Legal Sector Technical Assistance Program (FLSTAP) acquired an Electronic Regulatory System (ERS). The ERS is a web based solution, with enterprise level security for online submission and supervision of the regulated entities. It enables multiple classes of users to input and review data with real-time validation.

The Authority conducted several trainings on ERS during the year 2013 for various stakeholders including internal and external users.

The Authority is currently receiving financial returns and documents through the online digital platform. The ERS has made insurance supervision more effective and efficient.

### **2.4 Insurance fraud investigation unit**

The Insurance Fraud Investigation Unit (IFIU), established in 2011 by the Authority to deal with cases of fraud in the insurance industry, beefed its operations in line with its mandate which has since resulted in declining levels of insurance related offences especially fraud as seen in the following table. The unit received reports and detected cases of insurance fraud totaling to 57 during the year 2013 compared to 133 similar cases in 2012.

The nature of the insurance fraud reports/cases and the numbers are as itemized in table 3.

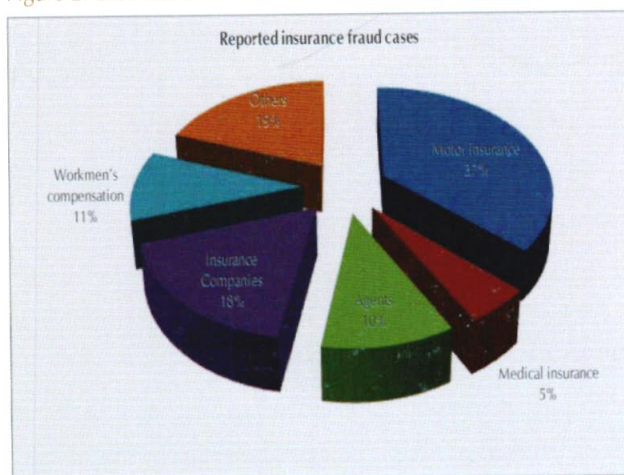
Table 3: Reported Insurance fraud cases

Classification	Nature of Reports/Cases	2012		2013	
		Cases	Total	Cases	Total
Motor	Fraudulent accident claims	10	35	4	21
	Forged insurance certificates	8		3	
	Fraudulent theft insurance claims	17		14	
Medical	Fraudulent claims	6	6	3	3
Agents	Theft by insurance agents	30	38	6	6
	Commission fraud by agents	5		0	
	Complaint against agents	3		0	
Insurance Companies	Theft by employees	7	10	10	10
	Complaints against insurance companies	3		0	
Workmen's compensation	Fraudulent claims	22	22	6	6
Advocates/auctioneers	Complaint against advocates/auctioneers	5	5	1	1
Funeral last expenses	Fraudulent funeral claim	9	9	2	2
Others	Operating without registration	1	8	5	8
	Fraudulent fire claim	1		0	
	Investment schemes claims	1		0	
	Others	5		3	
<b>Total</b>			<b>133</b>		<b>57</b>

Source: IRA statistics

The distribution of reported insurance fraud cases is as shown in Figure 2.

Figure 2: Distribution of insurance fraud cases



The Unit cited various measures that if implemented could facilitate the efficiency and effectiveness of its operations in alleviating insurance fraud and related offences. These include:

- Initiating information sharing platform for the insurance industry where fraud related information can be shared

### 3.0 Industry Regulation And Supervision

Insurance regulation is carried out under the Insurance Act, CAP 487, Laws of Kenya and other relevant laws.

#### 3.1 Registration of insurers

All insurance companies are required to apply for renewal of registration to conduct business in the succeeding year by 30th September of every year. All companies had applied for renewal of registration for year 2014 by the specified date. During the year, GA Life Assurance and Takaful Insurance of Africa applied for licenses to conduct long term insurance business which were granted.

Table 4 shows the number of insurers that transacted various types of insurance business in 2013:

Table 4: Number of registered insurers

Type of Business	Number of Insurers
General insurers	24
Long term insurers	12
Composite insurers	12
Reinsurers	3
<b>Total</b>	<b>51</b>

#### 3.2 Registration of reinsurers

There were three reinsurance companies registered to transact long term and general reinsurance business in Kenya. Of the three, Kenya Reinsurance Corporation is a public owned reinsurer while East Africa Reinsurance Company Limited and Continental Reinsurance Plc are privately owned companies. The mandatory cessions of Kenya Re of 18% still remain in force.

There were also two regional reinsurance companies, the PTA Reinsurance Company (Zep Re) and Africa Reinsurance Corporation. The two regional reinsurers enjoy mandatory treaty cessions of 10% and 5% respectively. There are other reinsurance companies that operate liaison offices in the country. These are Munich Re and Ghana Re.

#### 3.3 Registration of intermediaries and other insurance service providers

Insurance intermediaries comprise of insurance agents, insurance brokers, and medical insurance providers. Other service providers include motor assessors, insurance investigators, loss adjusters, claims settling agents, insurance surveyors and risk managers. All these players are required to apply for renewal of registration by 30th September every year.

Table 5 shows insurance intermediaries and insurance service providers registered over the last five years:

Table 5: Licensed intermediaries over the last five years

Insurance Intermediary	Year				
	2009	2010	2011	2012	2013
Insurance Brokers	156	161	169	170	187
Medical Insurance Providers	25	24	24	24	29
Insurance Agents	3,644	3,931	4,803	4,862	4,631
<b>Insurance Service Providers</b>					
Motor Assessors	61	78	91	92	105
Insurance Investigators	106	115	140	140	134
Insurance Surveyors	20	26	27	27	27
Loss Adjusters	19	21	21	21	22
Claims Settling agents	1	2	3	1	2
Risk Managers	7	10	10	10	8

### 3.4 License fees and penalties

The prescribed date for renewal of registration is 30th September every year. New applications may however be made at any time during the year at normal license rates.

The following table shows license fees and penalties for late application for each player.

Table 6: Applicable license fees and penalties

No.	Registration/Renewal of registration	License fees in KES.	Penalties in KES.
1	Reinsurer	250,000	250,000
2	Insurer	150,000	150,000
3	Medical insurance provider	10,000	10,000
4	Insurance broker	10,000	10,000
5	Risk manager	3,000	3,000
6	Loss adjuster	3,000	3,000
7	Loss assessor	3,000	3,000
8	Insurance surveyor	3,000	3,000
9	Claims settling agent	3,000	3,000
10	Insurance agent	1,000	1,000

### 3.5 Financial penalties and other supervisory stances

The Insurance Act specifies financial penalties for various offences that may be committed by certain licensed insurance industry players. During the year 2013, five insurance companies were penalized for late payment of levies and dealing with unlicensed insurance agents.

### 3.6 Consumer complaints handling

In line with its mandate, which includes protection of policyholders and insurance beneficiaries, the Authority receives complaints from policyholders and the public against insurers and insurance intermediaries. The complaints are handled by the Consumer Protection Department which assists in resolution of reported complaints. In the year 2013, the Authority received a total of 800 complaints compared to 700 complaints received in the previous year. Out of the complaints received, 80% level of resolution was achieved.

### 3.7 Submission of annual returns

All insurers submitted 2013 annual audited accounts and returns through the ERS within the statutory time limits. This was the first time the ERS was used. The submission was 100% successful signifying a seamless transition.

### 3.8 Premium levy

In 2013, the industry paid insurance premium levies amounting to KES 991.73 million compared to KES 856.9 million in 2012 representing an increase of 15.7%.

Reinsurance premium levies collected from the insurance companies in 2013 amounted to KES 114.23 million compared to KES 110.2 million collected in 2012. This represented an increase of 3.7%. The total premium levy collected from the industry during the year 2013 amounted to KES 1.11 billion.

Table 7 shows levies paid by insurers, reinsurers and medical insurance providers in 2013.

Table 7: Premium levy

Category	Rate of levy	2009	2010	2011	2012	2013
Insurance Premium Levy	1%	634.00	618.80	689.90	856.90	991.73
Reinsurance Premium Levy	5%	86.20	91.90	98.40	110.20	114.23
<b>Total</b>		<b>720.20</b>	<b>710.70</b>	<b>788.30</b>	<b>967.10</b>	<b>1,105.96</b>

Amounts in Million Shillings

### 3.9 Policyholders compensation fund

The Fund received contributions totaling to KES 492.66 million during the year. This represented a 23.4% increase compared to KES 399.1 million collected in 2012.

The Fund balance as at 31st December 2013 was KES 3.16 billion which was a 30% growth from KES 2.45 billion as at 31st December 2012.

### 3.10 Actuarial valuations

All insurers transacting long-term insurance business submitted their actuarial valuation reports for the year 2013 together with the annual audited accounts.

The insurance industry life fund balance was KES 141.21 billion as at the end of December 2013. This had shrunk by 2.5% from KES 144.78 billion recorded as at the end of 2012. The net actuarial liabilities as well fell by 0.7% from KES 122.69 billion to KES 121.78 billion. The result was a total surplus of KES 18.17 billion out of which KES 5.33 billion was allocated to policyholders, KES 1 billion distributed to shareholders and KES 1.56 billion transferred to reserves. The balance of KES 11.75 billion was carried forward undistributed.

Table 8 shows industry life-fund, net actuarial liabilities and distribution of surplus.

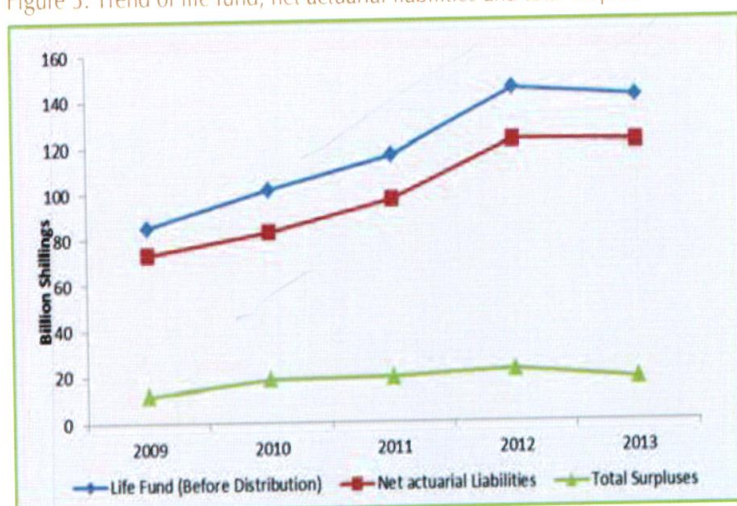
Table 8: Actuarial valuations balance sheet

Item	Years				
	2009	2010	2011	2012	2013
Life Fund (Before Distribution)	84,770,767	101,344,236	115,978,803	144,776,317	<b>141,207,586</b>
Net actuarial Liabilities	73,290,929	82,886,541	96,907,323	122,688,634	<b>121,780,008</b>
Total Surpluses	11,715,660	18,457,695	19,071,480	22,087,683	<b>18,174,023</b>
Surplus to Policyholders	3,504,993	4,065,334	3,790,997	7,485,362	<b>5,330,934</b>
Surplus to Shareholders	728,913	1,801,964	1,843,176	2,532,330	<b>1,000,390</b>
Surplus to Reserves	-	-	-	-	<b>1,561,768</b>
Surplus Carried forward	7,481,754	12,589,614	13,437,307	12,069,991	<b>11,752,754</b>

Amounts in '000' KES.

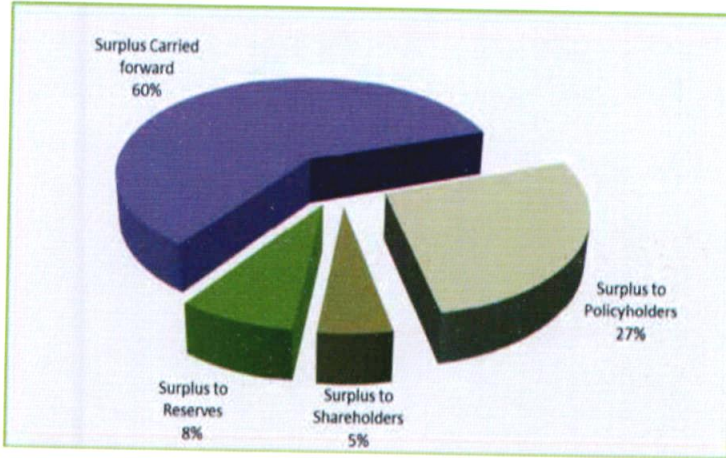
The following figure shows the trends in life fund, net actuarial liabilities and surplus for the years 2009-2013

Figure 3: Trend of life fund, net actuarial liabilities and total surplus



The following chart shows the distribution of the surplus arising from actuarial valuation of the life fund and liabilities

Figure 4: Distribution of surplus



## 4.0 Industry Performance - Insurers

The Performance of The Insurance Industry is analysed as follows:

### 4.1 Long term insurance business

Long term insurance business comprises bond investment, industrial life, ordinary life and superannuation. Superannuation is further subdivided into group life and pensions.

#### 4.1.1 Performance indicators

The following table shows the various long term insurance business performance indicators for the last five years.

Table 9 : Summary of long term insurance performance<sup>4</sup>

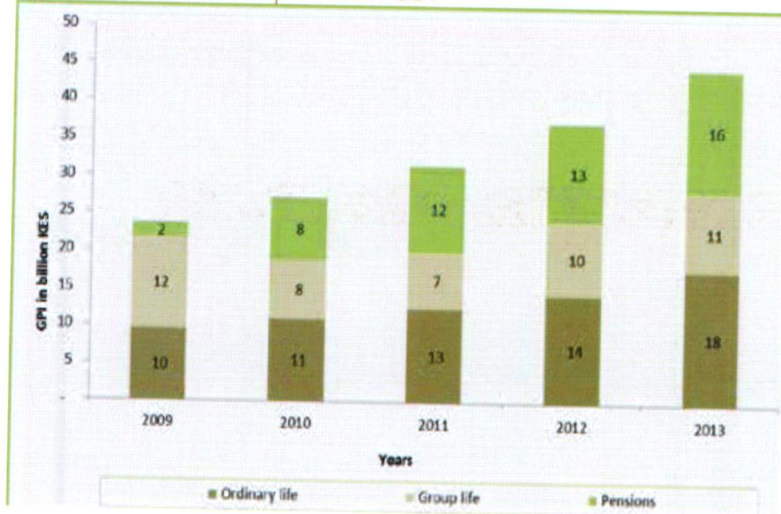
Indicators	Years				
	2009	2010	2011	2012	2013
<b>Ordinary Life</b>					
Gross Direct Premium	9,523,754	10,954,291	12,510,562	14,361,063	17,682,186
Outward Reinsurance	107,946	199,769	246,320	265,166	214,337
Net Premiums	9,415,808	10,754,522	12,264,242	14,095,897	17,467,849
Management expenses	3,185,153	3,388,252	3,752,333	4,342,838	4,812,902
Net Commissions	1,640,512	1,827,375	2,336,060	2,618,346	3,078,308
Life Fund	26,447,558	39,444,425	36,235,961	58,048,693	58,656,946
<b>Group Life</b>					
Gross Direct Premium	14,140,892	7,883,344	7,494,063	9,951,810	10,652,996
Outward Reinsurance	1,240,376	1,609,163	1,891,372	2,215,022	2,516,924
Net Premiums	12,900,516	6,274,181	5,602,691	7,736,788	8,136,072
Management expenses	1,305,013	1,333,750	1,511,300	1,552,662	1,868,943
Net commissions	427,377	628,678	295,171	146,126	219,308
Life Fund	50,817,522	16,648,087	25,776,856	15,328,100	5,825,954
<b>Pensions</b>					
Gross Direct Premium		8,312,485	11,544,273	12,872,244	16,089,229
Outward Reinsurance		0	0	0	-
Net Premiums		8,312,485	11,544,273	12,872,244	16,089,229
Management expenses		403,474	367,359	617,156	955,921
Net commissions		70,093	53,060	197,432	134,548
Life Fund		43,902,454	47,040,962	71,348,148	72,746,600
Amounts in '000' KES					

<sup>4</sup> It is a requirement that all Kenyan long term reinsurance business be placed with local reinsurers as guided by Circular No. IC & RE 2/2008

The total premium income under long term insurance business for the year 2013 amounted to KES 44.42 billion. The year-on-year growth during this period was 19.5% (2012: KES 37.19 billion). Of the total GDP, ordinary life business premiums accounted for 38.9%, group life accounted for 24% while pensions accounted for 36.2%.

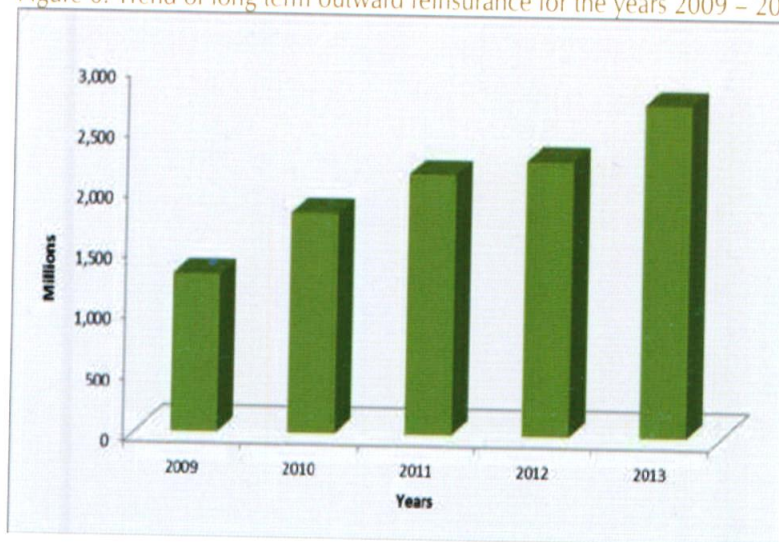
The composition and trend of GDP per class of long term business is as shown in figure 5.

Figure 5: Trend and composition of GDP



The following chart shows the general trend of long term outward reinsurance premium over the last five years.

Figure 6: Trend of long term outward reinsurance for the years 2009 – 2013



Management expenses grew by 17.3% from KES. 6.51 billion in 2012 to KES 7.64 billion in 2013. The life fund decreased in 2013 by 5.2% to KES 137.23 billion (2012: KES 144.72 billion).

#### 4.1.2 Claims and policyholders' benefits

In 2013, a total of KES 20.83 billion was paid out and/or accrued to policyholders as claims and benefits compared to KES 16.15 billion for 2012. This was a growth of 28.9%. Total claims amounted to KES 10.65 billion and constituted 51.1% of the total benefits to policyholders.

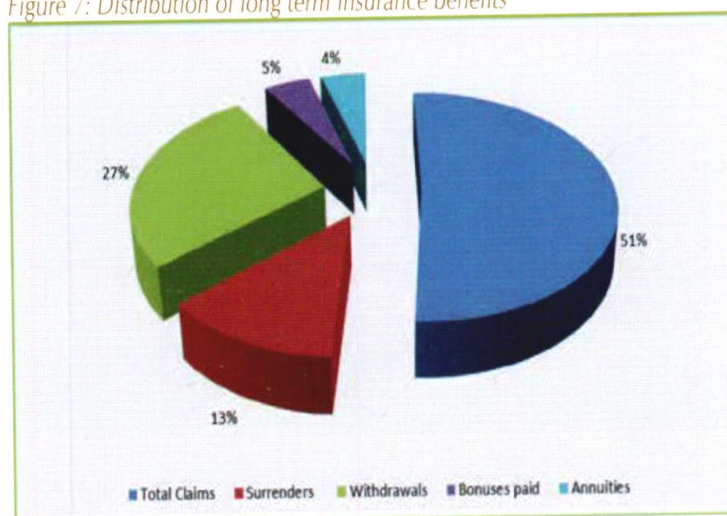
Table 10: Claims and policyholder benefits

Benefits	Years				
	2009	2010	2011	2012	2013
Total Claims	4,764,421	7,475,460	6,413,181	6,295,722	10,652,661
Surrenders	718,272	786,445	1,150,154	1,304,641	2,641,572
Withdrawals	4,573,679	4,863,268	6,924,560	6,754,337	5,661,450
Bonuses paid	444,600	509,473	608,785	722,181	949,061
Annuities	557,924	608,265	745,799	1,075,413	921,847
<b>Total benefits</b>	<b>11,058,896</b>	<b>14,242,911</b>	<b>15,842,479</b>	<b>16,152,294</b>	<b>20,826,591</b>

Amounts in '000' KES

The following figure shows distribution of claims and policyholders' benefits.

Figure 7: Distribution of long term insurance benefits



#### 4.2 General insurance business

The following is the analysis of performance of general insurance business.

##### 4.2.1 Gross direct premium income

The insurance industry's total gross direct premium income under general insurance business amounted to KES 84.77

billion compared to KES 72.91 billion in 2012. This was a growth of 16.3% which was lower than the growth witnessed in the previous year of 24%. However, the five year average growth was of 20.1%.

Gross direct premium income per class of general insurance business is shown in the following table.

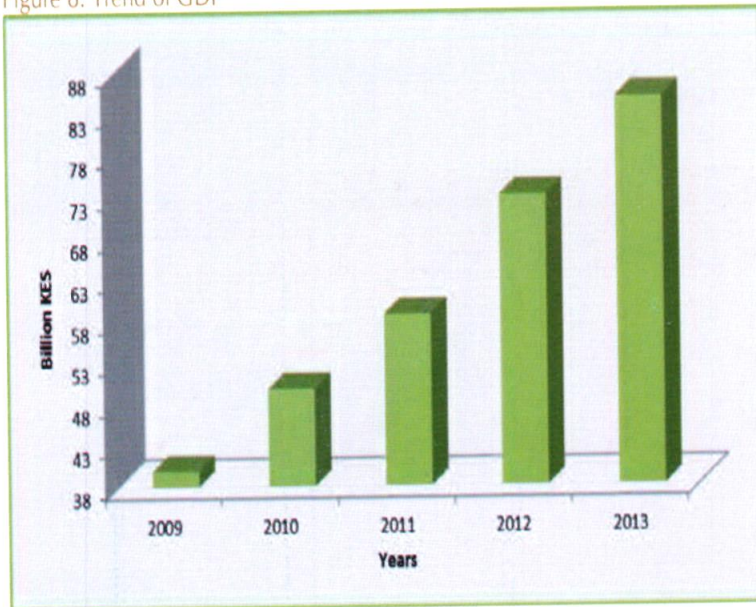
Table 11 : GDP per class of general insurance business

Class of business	Years				
	2009	2010	2011	2012	2013
Aviation	479,388	528,500	623,580	790,955	<b>1,127,429</b>
Engineering	1,131,771	1,396,657	1,849,865	2,339,157	<b>2,776,577</b>
Fire Domestic	772,006	864,520	993,743	1,119,610	<b>1,272,835</b>
Fire industrial	4,036,802	4,671,847	5,398,668	6,574,405	<b>7,637,802</b>
Liability	910,197	1,209,120	1,259,285	1,354,558	<b>1,560,128</b>
Marine	1,626,456	2,050,695	2,316,951	2,579,984	<b>2,775,148</b>
Motor Private	6,773,327	9,625,238	11,363,320	12,424,520	<b>13,909,445</b>
Motor Commercial	9,809,617	12,975,659	15,500,186	17,391,014	<b>19,536,285</b>
Personal Accident	8,071,184	2,580,343	2,611,184	3,007,419	<b>3,250,304</b>
Theft	1,947,954	2,193,192	2,501,561	2,866,936	<b>3,289,650</b>
Workmen's Compensation	3,069,660	3,393,606	3,795,408	4,141,555	<b>4,666,576</b>
Medical	-	6,864,184	8,515,103	16,140,769	<b>20,507,131</b>
Miscellaneous	1,253,592	1,405,307	1,969,662	2,177,179	<b>2,456,310</b>
<b>Total</b>	<b>39,881,954</b>	<b>49,758,868</b>	<b>58,698,516</b>	<b>72,908,062</b>	<b>84,765,620</b>

Amounts in '000' KES

Analysis of GDP income performance over the five years period commencing 2009 shows a steady growth as illustrated in the following figure.

Figure 8: Trend of GDP

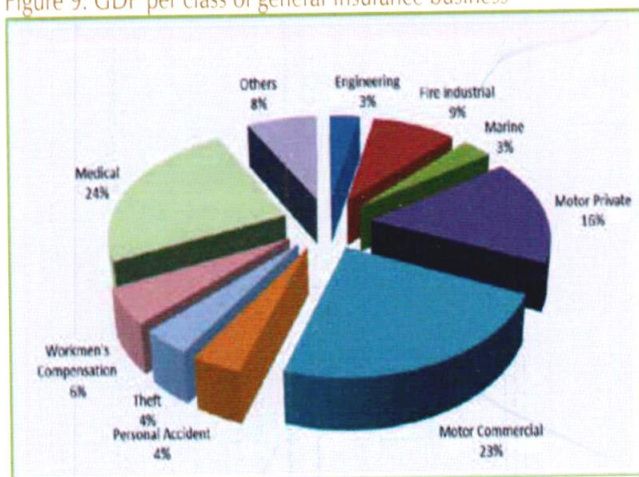


#### 4.2.2 Class-wise distribution of GDP

There has been a significant growth in medical insurance premiums over the years that has seen this class top the general insurance business category in terms of premium income. In 2013, the class commanded 24% of the total GDP under general insurance business. The motor classes followed with motor commercial at 23% while motor private commanded 16% of total industry GDP under general insurance business.

The ensuing figure shows the distribution of GDP per class of general insurance business for the year 2013.

Figure 9: GDP per class of general insurance business



### 4.2.3 Inward reinsurance premiums

In the year 2013, inward reinsurance premiums amounted to KES 1.89 billion increasing marginally by 4% from KES 1.82 billion recorded in 2012 as shown in the following table:

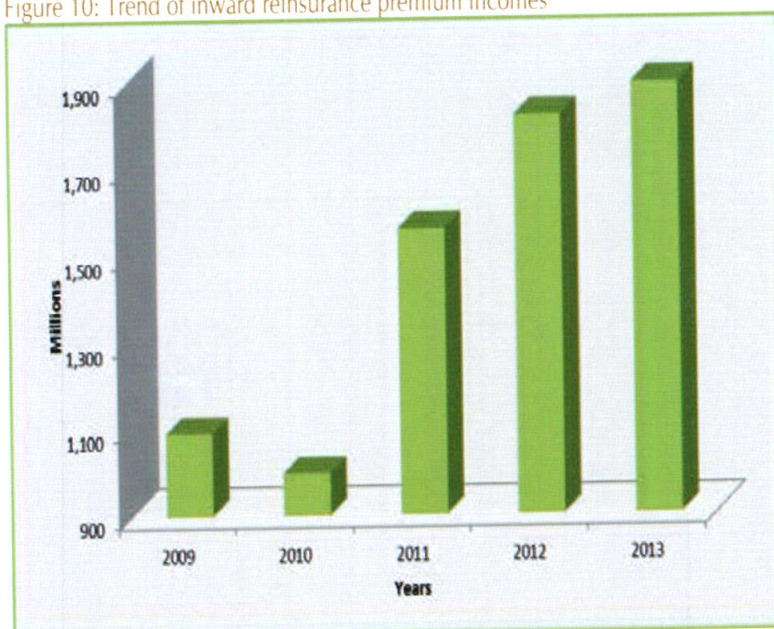
Table 12: Inward reinsurance premiums

Class of business	Years				
	2009	2010	2011	2012	2013
Aviation	-	3561	53,143	4,585	<b>13,039</b>
Engineering	179,086	139,552	161,808	264,122	<b>157,437</b>
Fire Domestic	10,461	735	812	823	<b>1,063</b>
Fire industrial	375,595	395,693	591,401	653,515	<b>648,339</b>
Liability	29,511	18,857	30,199	32,893	<b>61,294</b>
Marine	76,980	57,210	81,792	72,702	<b>83,991</b>
Motor Private	16,895	24,836	137,606	318,954	<b>344,492</b>
Motor Commercial	3,956	4,449	3,690	5,403	<b>11,099</b>
Personal Accident	183,780	49,388	70,284	47,696	<b>50,325</b>
Theft	47,924	56,155	68,415	68,023	<b>46,386</b>
Workmen's Compensation	13,526	50,579	41,754	15,608	<b>11,005</b>
Medical	-	88,706	151,008	183,601	<b>272,799</b>
Miscellaneous	152,981	107,500	167,106	150,265	<b>190,439</b>
<b>TOTAL</b>	<b>1,090,695</b>	<b>997,221</b>	<b>1,559,018</b>	<b>1,818,191</b>	<b>1,891,708</b>

Amounts in '000' KES.

The trend of inward reinsurance premiums under general insurance business is shown in the following figure.

Figure 10: Trend of inward reinsurance premium incomes



Fire industrial (KES 648.34 million), motor private (KES 344.49 million) and medical (KES 272.8 million) classes of general insurance business accounted for most of the inward reinsurance premiums.

#### 4.2.4 Outward reinsurance premiums

The following table summarizes the outward reinsurance premiums under general insurance business.

Table 13: General business outward reinsurance premiums

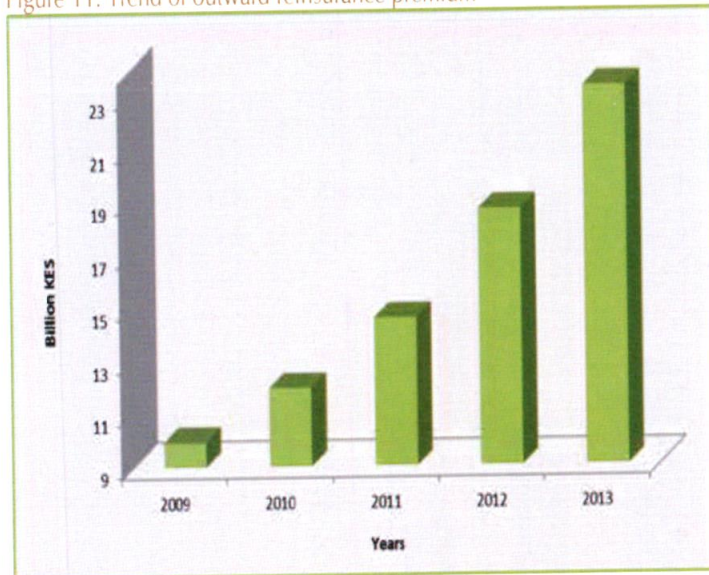
Class of business	Years				
	2009	2010	2011	2012	2013
Aviation	469,515	521,947	673,274	756,219	<b>1,119,436</b>
Engineering	1,011,837	1,099,198	1,470,837	2,148,712	<b>2,334,794</b>
Fire Domestic	199,380	200,594	236,289	246,784	<b>290,664</b>
Fire industrial	3,380,718	3,875,242	4,554,573	5,572,633	<b>6,250,298</b>
Liability	450,428	646,533	573,406	653,400	<b>805,803</b>
Marine	765,695	1,009,919	1,235,968	1,222,417	<b>1,265,328</b>
Motor Private	366,200	412,242	460,537	514,506	<b>420,023</b>
Motor Commercial	663,595	715,095	694,344	704,960	<b>760,466</b>
Personal Accident	1,158,104	738,145	670,323	1,192,713	<b>1,065,630</b>
Theft	670,193	762,287	953,334	1,086,280	<b>1,237,701</b>
Workmen's Compensation	155,263	144,101	129,106	129,586	<b>169,413</b>
Medical	-	1,114,214	1,980,744	3,301,892	<b>6,344,495</b>
Miscellaneous	658,000	739,713	967,343	1,144,531	<b>1,273,013</b>
<b>TOTAL</b>	<b>9,948,928</b>	<b>11,979,230</b>	<b>14,600,077</b>	<b>18,674,633</b>	<b>23,337,064</b>

Amounts in '000' KES.

During the year, outward reinsurance premium was KES 23.34 billion up from KES 18.67 billion recorded in 2012. This was a growth of 25%. Fire industrial (KES 6.25 billion), medical (KES 6.34 billion) and engineering (KES 2.33 billion) accounted for most of the business ceded.

The trend of outward reinsurance premium incomes is illustrated in the following chart:

Figure 11: Trend of outward reinsurance premium



#### 4.2.5 Net earned premium

The table below summarizes the class-wise net earned premiums for the period 2009-2013.

Table 14: Net earned premium for the period 2009- 2013

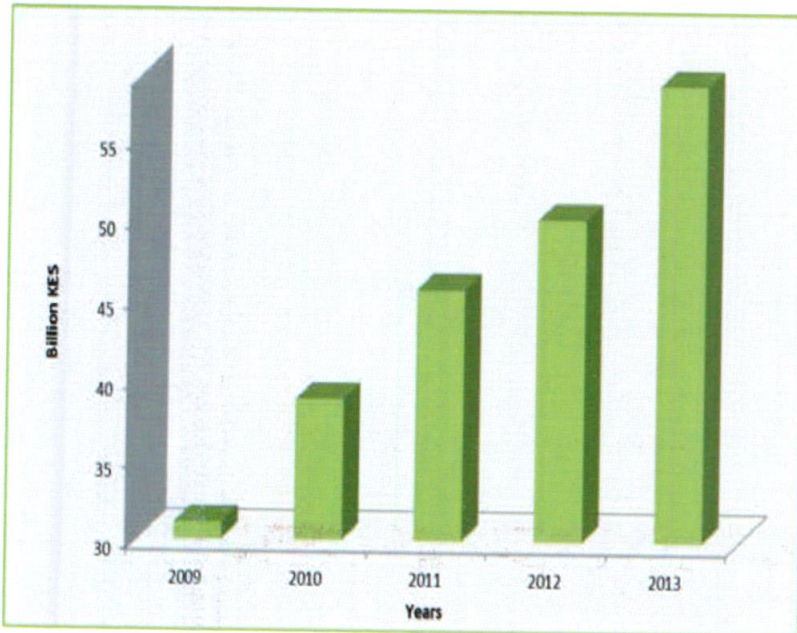
Class of business	Years				
	2009	2010	2011	2012	2013
Aviation	9,873	10,114	3,449	26,029	<b>8,261</b>
Engineering	299,020	437,011	540,835	534,865	<b>561,960</b>
Fire Domestic	583,087	664,661	758,265	850,376	<b>928,306</b>
Fire industrial	1,031,679	1,192,298	1,435,497	1,543,956	<b>1,947,678</b>
Liability	489,280	581,444	716,079	645,319	<b>764,752</b>
Marine	937,741	1,097,986	1,162,775	1,318,533	<b>1,559,600</b>
Motor Private	6,424,022	9,237,832	11,040,389	11,917,431	<b>12,829,358</b>
Motor Commercial	9,149,978	12,265,013	14,809,532	16,208,245	<b>17,659,666</b>
Personal Accident	7,096,860	1,891,586	2,011,145	1,849,835	<b>2,125,788</b>
Theft	1,325,685	1,487,060	1,616,643	1,750,758	<b>2,014,637</b>
Workmen's Compensation	2,927,923	3,300,084	3,708,056	3,885,033	<b>4,284,463</b>
Medical	-	5,838,676	6,685,368	8,440,074	<b>12,433,137</b>
Miscellaneous	748,573	773,094	1,169,425	1,127,315	<b>1,398,108</b>
<b>TOTAL</b>	<b>31,023,721</b>	<b>38,776,859</b>	<b>45,657,457</b>	<b>50,097,768</b>	<b>58,515,714</b>

Amounts in '000' KES.

During the year, the insurance industry's net earned premiums amounted to KES 58.52 billion compared to KES 50.1 billion in 2012 representing a 16.8% increase. Motor Commercial was the leading with KES 17.66 billion of earned premium income.

The trend of net earned premiums is illustrated in the following figure.

Figure 12: Trend of net earned premium



#### 4.2.6 Incurred claims

The general insurance business underwriters incurred claims to the tune of KES 34.17 billion increasing by 16% from KES 29.47 billion incurred in 2012. Out of the total industry incurred claims, the motor classes of general insurance business jointly contributed KES 18.05 billion (52.8% of total incurred claims). Medical class of general business incurred claims of KES 9.26 billion (27.1% of total incurred claims).

A summary of incurred claims under general insurance business is shown in the following table.

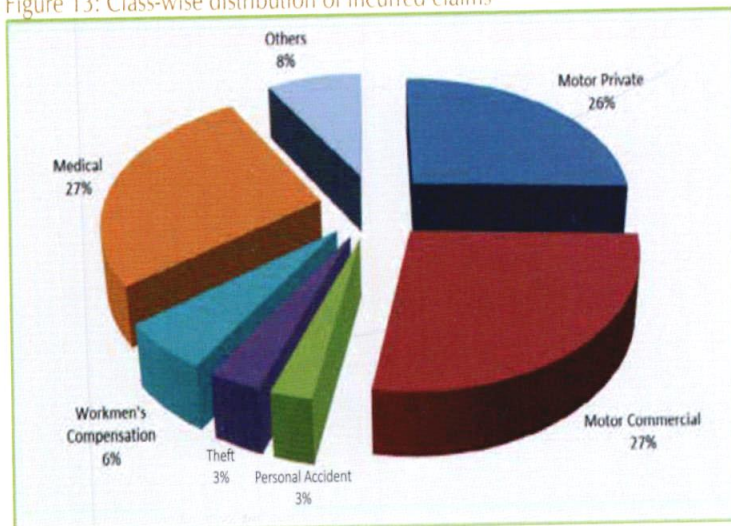
Table 15: Incurred claims per class of business

Class of business	Years				
	2009	2010	2011	2012	2013
Aviation	(4,780)	2,875	4,559	4,377	15,144
Engineering	171,451	220,936	224,916	263,547	301,706
Fire Domestic	171,540	223,409	221,795	273,636	337,000
Fire industrial	515,199	471,768	554,027	699,653	803,448
Liability	230,038	251,310	432,049	405,070	253,807
Marine	481,171	723,078	694,652	811,209	560,436
Motor Private	5,123,107	5,883,767	6,343,600	7,749,039	8,784,204
Motor Commercial	5,300,235	6,531,196	7,343,727	8,687,282	9,271,908
Personal Accident	4,602,438	573,295	763,953	747,349	884,041
Theft	756,822	650,411	985,887	1,124,063	1,143,607
Workmen's Compensation	1,007,198	1,468,409	1,997,763	1,873,414	2,024,589
Medical	-	4,479,354	5,248,086	6,538,485	9,260,252
Miscellaneous	227,644	149,063	353,927	288,626	529,996
<b>TOTAL</b>	<b>18,582,063</b>	<b>21,628,871</b>	<b>25,168,942</b>	<b>29,465,751</b>	<b>34,170,138</b>

Amounts in '000' KES.

Figure 13 shows the class wise distribution of claims incurred per class of general insurance business in the year 2013.

Figure 13: Class-wise distribution of incurred claims



#### 4.2.7 Incurred claims ratios

The insurance industry loss ratio improved marginally between the years 2012 and 2013 to stand at 58.4% (2012 : 58.8%). The aviation class of general insurance business had the highest incurred claims ratio of 183.3% followed by medical class with 74.5%. The following classes of general insurance business incurred claims ratios higher than the industry average; aviation (183.3%), medical (74.5%) and motor Private (68.5%).

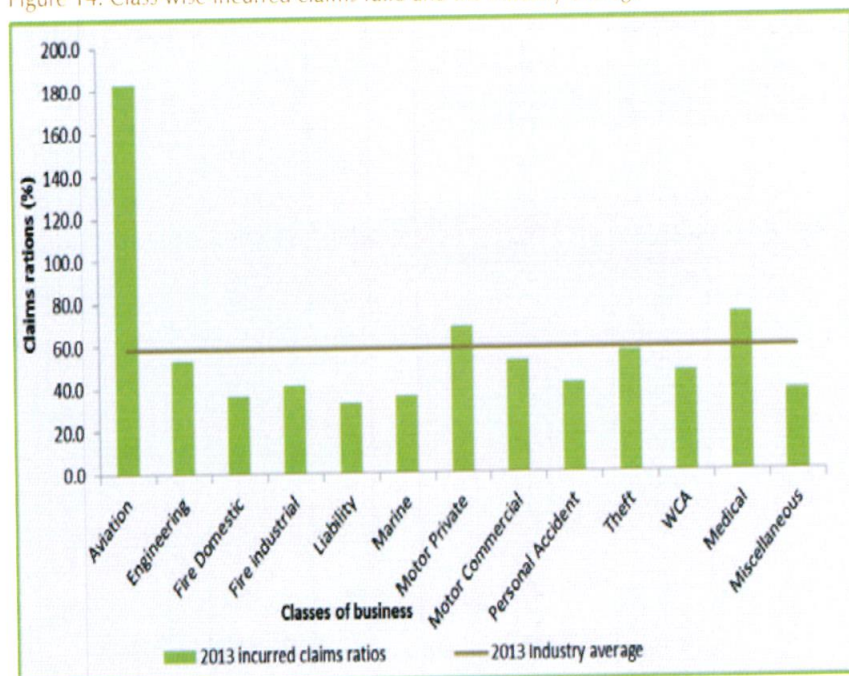
Table 16 presents the percentage incurred claims ratios per class of general insurance business for the past five years.

Table 16: Incurred claims ratios

Class of business	Years				
	2009	2010	2011	2012	2013
	(%)	(%)	(%)	(%)	(%)
Aviation	-48.8	58.8	65.0	16.8	<b>183.3</b>
Engineering	50.0	44.7	51.7	49.3	<b>53.7</b>
Fire Domestic	30.7	34.9	31.9	32.2	<b>36.3</b>
Fire industrial	53.6	55.5	41.5	45.3	<b>41.3</b>
Liability	46.0	42.9	66.7	62.8	<b>33.2</b>
Marine	51.5	53.4	61.4	61.5	<b>35.9</b>
Motor Private	86.3	75.5	61.2	65.0	<b>68.5</b>
Motor Commercial	61.7	55.1	53.3	53.6	<b>52.5</b>
Personal Accident	68.9	40.9	38.8	40.4	<b>41.6</b>
Theft	60.0	48.4	63.4	64.2	<b>56.8</b>
Workmen's Compensation	37.7	45.4	56.8	48.2	<b>47.3</b>
Medical	-	79.2	82.7	77.5	<b>74.5</b>
Miscellaneous	29.8	24.4	38.0	25.6	<b>37.9</b>
<b>Industry average</b>	<b>63.6</b>	<b>59.4</b>	<b>58.9</b>	<b>58.8</b>	<b>58.4</b>

The following figure illustrates the class-wise incurred claims ratio against the industry average.

Figure 14: Class-wise incurred claims ratio and the industry average



#### 4.2.8 Underwriting Results

The industry's general insurance business registered an underwriting profit of KES 3.4 billion in 2013 compared to KES 3.11 billion in the previous year. This represented 9.5% year-on-year growth. The underwriting results have been on an upward trend since 2009.

The motor private class has persistently recorded underwriting losses since 2009 except in 2011 when it made an underwriting profit of KES 278.95 million. In 2013, it was the only class that recorded an underwriting loss (KES 693.88 million). On the contrary, motor commercial class recorded the highest underwriting profit at KES 1.4 billion.

The underwriting results were summarised in the ensuing table:

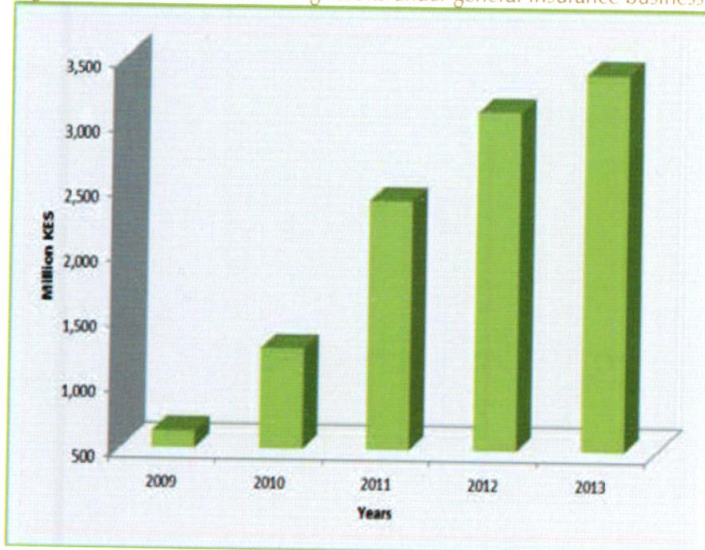
Table 17: Underwriting results under general insurance business

Class of business	Years				
	2009	2010	2011	2012	2013
Aviation	(2,326)	12,554	19,169	26,896	<b>4,944</b>
Engineering	99,126	56,703	88,136	97,177	<b>80,353</b>
Fire Domestic	150,189	145,522	173,767	211,225	<b>145,523</b>
Fire industrial	144,238	165,115	249,942	267,953	<b>337,267</b>
Liability	78,746	81,207	(93,442)	(98,008)	<b>161,704</b>
Marine	155,668	165,240	150,778	31,459	<b>412,861</b>
Motor Private	(1,392,066)	(946,017)	278,950	(97,923)	<b>(693,880)</b>
Motor Commercial	245,181	587,573	1,420,670	1,597,790	<b>1,403,051</b>
Personal Accident	185,228	423,123	301,422	223,070	<b>192,881</b>
Theft	93,447	354,383	81,225	130,056	<b>185,391</b>
Workmen's Compensation	556,652	406,442	153,924	491,334	<b>424,801</b>
Medical	-	(520,600)	(707,640)	(277,196)	<b>282,523</b>
Miscellaneous	317,557	340,192	299,362	503,261	<b>465,349</b>
<b>TOTAL</b>	<b>631,640</b>	<b>1,271,437</b>	<b>2,416,263</b>	<b>3,107,093</b>	<b>3,402,768</b>

Amounts in '000' KES.

The trend of underwriting results is as shown in the following figure.

Figure 15: Trend of underwriting results under general insurance business



### 4.2.9 Key financial performance ratios

The key financial performance indicators comprised of the following ratios: incurred claims ratio<sup>5</sup>, net commission ratio<sup>6</sup>, management expense ratio<sup>7</sup>, combined ratio<sup>8</sup>, investment income ratio<sup>9</sup> and operating ratio<sup>10</sup>

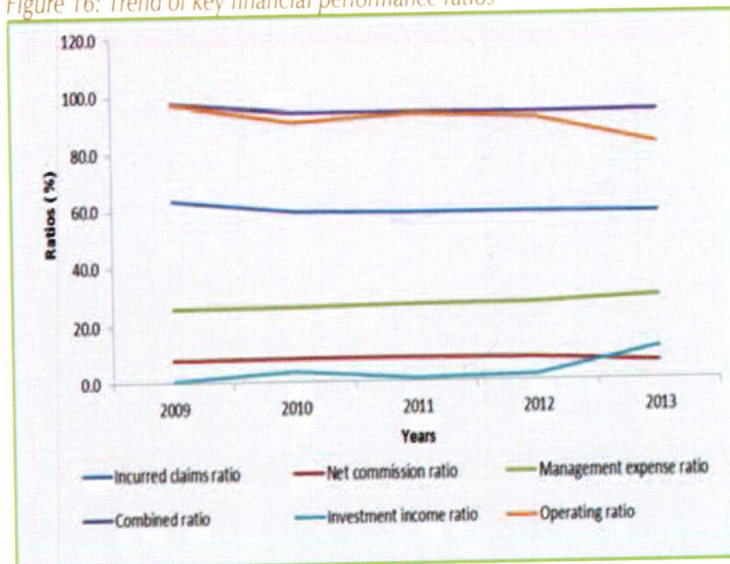
Table 18: Various performance ratios

Ratio	Years				
	2009	2010	2011	2012	2013
Incurring claims ratio	63.6	59.4	58.9	58.8	<b>58.4</b>
Net commission ratio	8.1	8.5	8.5	7.9	<b>6.4</b>
Management expense ratio	26.1	26.4	26.9	27.3	<b>29.3</b>
Combined ratio	97.8	94.3	94.3	94.0	<b>94.2</b>
Investment income ratio	0.6	3.5	0.9	2.0	<b>11.3</b>
Operating ratio	97.2	90.8	93.5	92.0	<b>82.8</b>

The combined ratio for the industry was 94.2% in the year 2013 deteriorating slightly from 94% recorded in 2012. Out of this, claims contributed 58.4%, management expenses 29.3% while commissions contributed 6.4%.

The following figure illustrates trends in net commission, management and investment income ratios for the years 2009 to 2013.

Figure 16: Trend of key financial performance ratios



5. Incurred Claims Ratio = Total claims incurred/Net Earned Premiums  
 6. Net Commission Ratio = Net Commission/Net Earned Premiums  
 7. Management Expense Ratio = Underwriting Management Expenses/Net Earned Premiums  
 8. Combined Ratio = Incurred Claims Ratio + Net Commission Ratio + Management Expense Ratio  
 9. Investment Income Ratio = Total Investment income /Net Earned Premiums  
 10. Operating Ratio = Combined Ratio - Investment Income Ratio

## 5.0 Industry Performance - Reinsurers

The Reinsurers' performance was also analysed under long term and general insurance businesses respectively.

### 5.1 Long term reinsurance - Inward and outward reinsurance premiums

Inward reinsurance premium under ordinary life was KES 174.58 million while inward reinsurance premium under superannuation was KES 1.32 billion. The total premium for the reinsurance business was KES 1.49 billion representing an increase of 4.6% from KES 1.43 billion reported in 2012.

Outward reinsurance premium retroceded by reinsurance companies during the year 2013 amounted to KES 165.23 million compared to KES 219.3 million in 2012 representing a decrease of 24.6%.

The following table shows a summary of key performance indicators under long term reinsurance business.

Table 19: Summary of long term re-insurance performance indicators

Item	Years				
	2009	2010	2011	2012	2013
<b>Ordinary Life</b>					
Inward reinsurance premium	58,171	67,663	114,162	155,570	<b>174,580</b>
outward reinsurance premium	10,900	10,335	17,257	24,190	<b>18,743</b>
Net premium income	47,894	57,328	96,905	131,380	<b>155,837</b>
Management expenses	6,577	6,643	9,913	15,557	<b>29,506</b>
Net commissions	13,221	11,945	23,506	22,836	<b>50,521</b>
Life fund	666,801	704,731	326,229	1,265,903	<b>1,033,636</b>
<b>Superannuation</b>					
Inward reinsurance premium	771,475	866,825	1,193,287	1,270,913	<b>1,318,142</b>
outward reinsurance premium	102,847	131,836	151,557	195,114	<b>146,482</b>
Net premium income	712,283	734,989	1,041,729	1,075,799	<b>1,171,660</b>
Management expenses	82,353	81,053	93,546	115,031	<b>218,806</b>
Net commissions	186,459	161,491	299,068	244,731	<b>283,922</b>
<b>Life fund</b>	<b>2,213,396</b>	<b>2,628,561</b>	<b>3,624,306</b>	<b>3,589,953</b>	<b>4,491,195</b>

Amounts in '000' KES.

The following figures show the trends of inward and outward reinsurance premiums.

Figure 17: Trend of inward reinsurance premiums

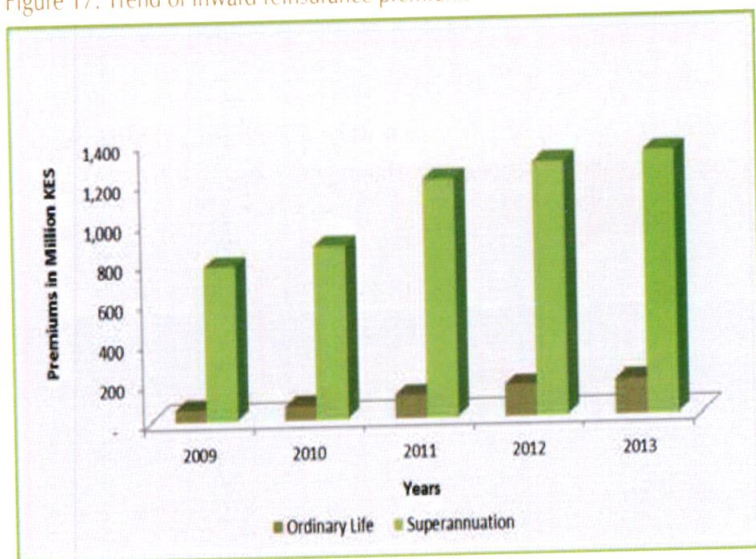


Figure 18: Trend of outward reinsurance premiums



## 5.2 General Reinsurance Business

The General Reinsurance Business performance was analysed as follows:

### 5.2.1 Inward reinsurance premiums

The following table shows a summary of the inward reinsurance premiums per class of general business.

Table 20: Inward reinsurance premiums

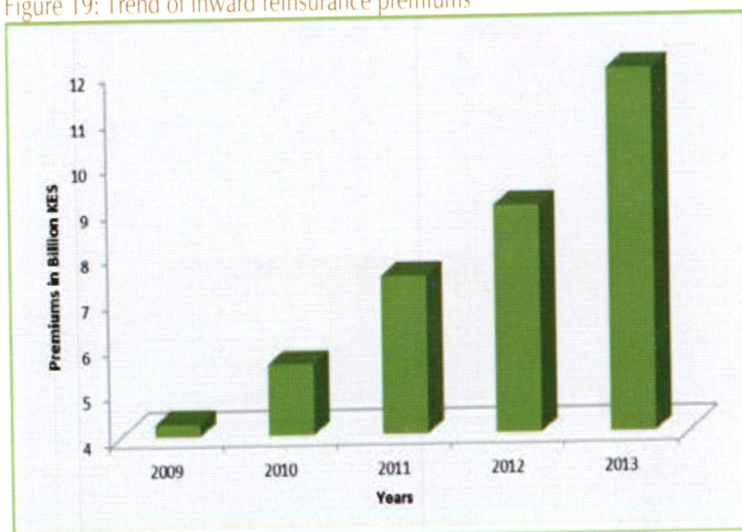
Class of business	Years				
	2009	2010	2011	2012	2013
Aviation	13,341	31,521	8,359	6,822	<b>12,906</b>
Engineering	416,991	521,383	753,080	857,946	<b>873,730</b>
Fire Domestic	5,235	3,053	3,327	4,018	<b>4,467</b>
Fire industrial	1,965,422	2,528,498	3,072,665	3,367,296	<b>4,524,676</b>
Liability	40,575	48,694	81,321	91,431	<b>143,414</b>
Marine	373,118	460,319	679,966	694,001	<b>924,095</b>
Motor Private	4,801	9,747	10,077	12,023	<b>15,210</b>
Motor Commercial	398,972	529,181	674,192	647,141	<b>684,006</b>
Personal Accident	234,533	508,124	434,051	521,161	<b>813,823</b>
Theft	292,899	398,333	495,154	580,608	<b>640,934</b>
Workmen's Compensation	545	383	4,125	(1,428)	<b>16,483</b>
Medical	-	95,464	647,888	1,489,110	<b>2,034,763</b>
Miscellaneous	518,013	423,547	594,448	708,272	<b>1,253,008</b>
<b>TOTAL</b>	<b>4,264,445</b>	<b>5,558,247</b>	<b>7,458,653</b>	<b>8,978,400</b>	<b>11,941,515</b>

Amounts in '000' KES.

The total inward reinsurance premiums amounted to KES 11.94 billion increasing by 33% from KES 8.98 billion reported in the previous year. Large premium volumes were witnessed under fire industrial (KES 4.52 billion), medical insurance (KES 2.03 billion) and miscellaneous (KES 1.25 billion) during the year.

The following figure shows the trend of inward reinsurance premiums.

Figure 19: Trend of inward reinsurance premiums



### 5.2.2 Outward reinsurance premiums

Outward reinsurance premiums were summarized as in the following table.

Table 21: Outward re-insurance premiums

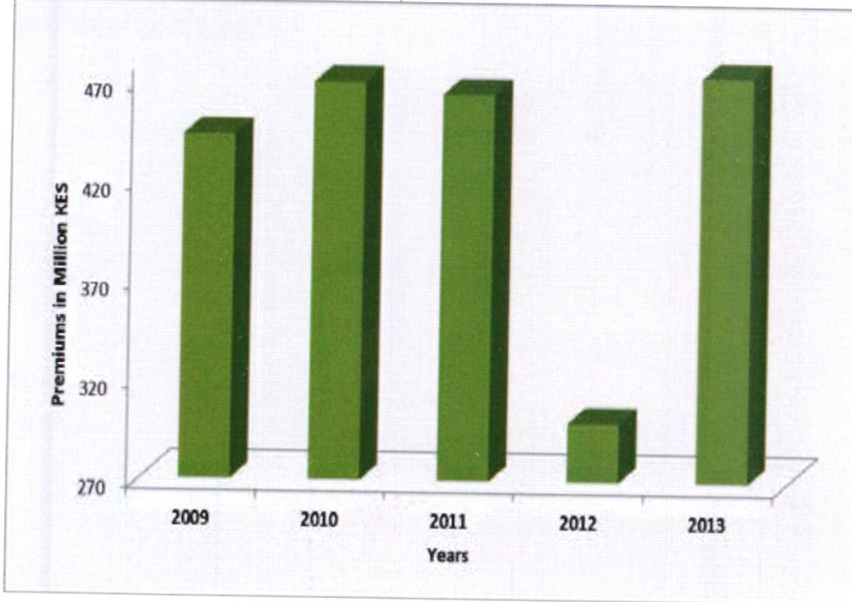
Class of business	Years				
	2009	2010	2011	2012	2013
Aviation	16	(9)	1	-	-
Engineering	22,109	20,013	8,119	3,888	5,266
Fire Domestic	-	-	-	-	-
Fire industrial	286,068	301,619	337,753	242,812	357,182
Liability	699	329	20	3	948
Marine	47,355	53,588	56,390	27,063	10,925
Motor Private	-	-	-	-	-
Motor Commercial	26,583	34,610	33,589	(3,286)	3,676
Personal Accident	3,747	5,952	2,983	(521)	408
Theft	2,147	856	(74)	(6)	788
Workmen's Compensation	4	(4)	-	-	-
Medical	-	17,869	5,941	328	26,410
Miscellaneous	54,709	35,290	19,858	29,573	67,999
<b>TOTAL</b>	<b>443,437</b>	<b>470,113</b>	<b>464,580</b>	<b>299,855</b>	<b>473,602</b>

Amounts in '000' KES.

The general reinsurance business underwriters retroceded KES 473.6 million in 2013 compared to KES 299.86 million retroceded in the previous year. This was a growth of 57.9% in retrocessions.

The outward reinsurance premiums for general reinsurance business per class for the past five years are summarized in the following figure.

Figure 20: Trend of outward reinsurance premiums



### 5.2.3 Net earned premium income

The net earned premium income was summarised in the following table.

Table 22: Net earned premium income under general reinsurance business

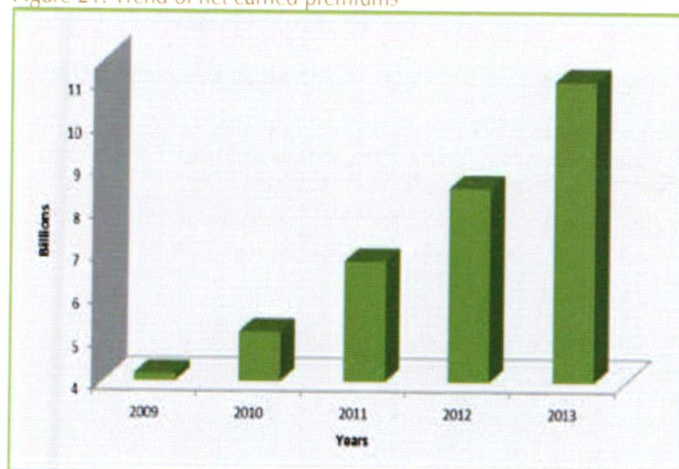
Class of business	Years				
	2009	2010	2011	2012	2013
Aviation	12,567	24,240	17,657	7,443	<b>10,631</b>
Engineering	393,299	456,669	657,034	813,116	<b>868,245</b>
Fire Domestic	6,363	3,928	3,791	3,165	<b>4,290</b>
Fire industrial	1,575,222	2,044,589	2,523,899	2,988,328	<b>3,850,636</b>
Liability	48,722	50,858	68,841	87,539	<b>122,304</b>
Marine	324,571	362,054	551,707	651,313	<b>819,524</b>
Motor Private	4,999	7,768	9,945	11,245	<b>13,935</b>
Motor Commercial	355,170	470,753	592,340	626,146	<b>670,737</b>
Personal Accident	202,108	398,658	461,479	475,879	<b>700,928</b>
Theft	291,557	355,440	455,692	546,143	<b>616,946</b>
Workmen's Compensation	1272	439	3815	-1,362	<b>6,897</b>
Medical	-	63,939	432,516	1,156,526	<b>1,823,933</b>
Miscellaneous	453,321	411,164	521,722	643,940	<b>1,001,249</b>
<b>TOTAL</b>	<b>3,669,171</b>	<b>4,650,499</b>	<b>6,300,438</b>	<b>8,009,423</b>	<b>10,510,255</b>

Amounts in '000' KES.

Net earned premiums under general reinsurance amounted to KES 10.51 billion; a growth of 31.2% from KES 8.01 billion in 2012. Fire industrial has consistently accounted for the highest proportion of net earned premiums at 36.6%.

The ensuing figure shows net earned premium under reinsurance contracts for the period 2009 – 2013.

Figure 21: Trend of net earned premiums



#### 5.2.4 Incurred Claims

The table below shows a summary of the net incurred claims under general reinsurance business.

Table 23: Net incurred claims under general reinsurance business

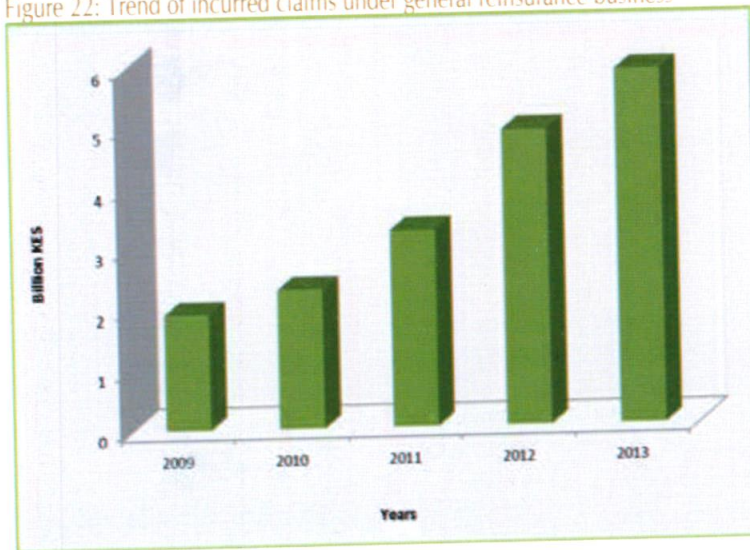
Class of business	Years				
	2009	2010	2011	2012	2013
Aviation	5,329	14,928	(33,863)	20,953	<b>4,133</b>
Engineering	84,345	145,137	200,840	177,012	<b>232,837</b>
Fire Domestic	217	774	1263	(225)	<b>11,538</b>
Fire industrial	977,572	1,253,343	1,453,802	1,548,160	<b>1,664,959</b>
Liability	28,791	11,115	(10,123)	28,742	<b>31,314</b>
Marine	155,361	311,446	262,838	185,992	<b>376,201</b>
Motor Private	4,487	(11,340)	(2,478)	2,740	<b>5,722</b>
Motor Commercial	157,820	(144,457)	325,855	570,238	<b>432,613</b>
Personal Accident	111,000	331,357	380,068	462,246	<b>538,145</b>
Theft	177,317	228,126	134,813	402,308	<b>538,168</b>
Workmen's Compensation	(2,135)	(9,061)	6,315	(14,968)	<b>9,833</b>
Medical	-	33,219	344,329	1,212,814	<b>1,594,012</b>
Miscellaneous	210,262	126,899	167,760	265,421	<b>399,738</b>
<b>TOTAL</b>	<b>1,910,366</b>	<b>2,291,486</b>	<b>3,241,542</b>	<b>4,861,432</b>	<b>5,839,213</b>

Amounts in '000' KES.

Generally claims incurred under general reinsurance business have maintained an upward trend in all the years under analysis to stand at KES 5.84 billion in 2013. The year-on-year growth during this period was 20.1% (2012: KES 4.86 billion). The largest claims incurred amounts were recorded under fire industrial (KES 1.66 billion) and medical insurance (KES 1.59 billion) during the year.

The following figure is a graphical representation of the trend of incurred claims under general reinsurance business for the years 2009-2013.

Figure 22: Trend of incurred claims under general reinsurance business



### 5.2.5 Net incurred claims ratios

The following table displays the class-wise net incurred claims ratios:

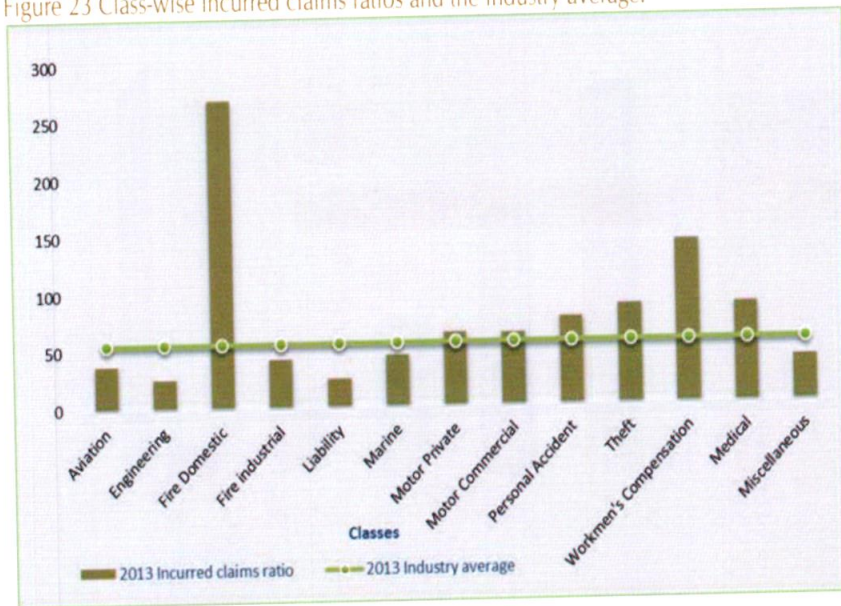
Table 24: Trend of net incurred claims ratios

Class of business	Years				
	2009	2010	2011	2012	2013
Aviation	42.4	61.6	-191.8	281.5	<b>38.9</b>
Engineering	21.5	31.8	30.6	21.8	<b>26.8</b>
Fire Domestic	3.4	19.7	33.3	-7.1	<b>269.0</b>
Fire industrial	62.1	61.3	57.6	51.8	<b>43.2</b>
Liability	59.1	21.9	-14.7	32.8	<b>25.6</b>
Marine	47.9	60.3	47.6	28.6	<b>45.9</b>
Motor Private	89.8	-146	-24.9	24.4	<b>41.1</b>
Motor Commercial	44.4	-30.7	55	91.1	<b>64.5</b>
Personal Accident	54.9	83.1	82.4	97.1	<b>76.8</b>
Theft	60.8	64.2	29.6	73.7	<b>87.2</b>
Workmen's Compensation	-167.9	-2,064	165.50	1,098.8	<b>142.6</b>
Medical	-	61.6	79.6	104.9	<b>87.4</b>
Miscellaneous	46.4	30.9	32.2	41.2	<b>39.9</b>
<b>Industry Average</b>	<b>50.68</b>	<b>49.3</b>	<b>51.3</b>	<b>60.7</b>	<b>55.6</b>

The overall industry net incurred claims ratio improved from 60.7% in 2012 to 55.6% in 2013. Some classes experienced loss ratios exceeding 100% including fire domestic (269%) and workmen's compensation (142.6%). In total, seven classes of general reinsurance business had loss ratios greater than the industry average.

Figure 23 shows the class-wise incurred claim ratios and the industry average.

Figure 23 Class-wise incurred claims ratios and the industry average.



### 5.2.6 Underwriting results

The general reinsurance business underwriters reported underwriting profits amounting to KES 233.57 million during the year 2013. This was a tremendous improvement compared to KES 15.3 million reported in the previous year.

The loss-making classes under general reinsurance business included medical insurance (KES 672.21 million), theft (KES 205.26 million), personal accident (KES 109.2 million) and fire domestic (KES 9.18 million). A commendable level of profitability was witnessed in the fire industrial class of general reinsurance business at KES 560.77 million.

The underwriting results for general reinsurance business for the five year period are summarized in the ensuing table.

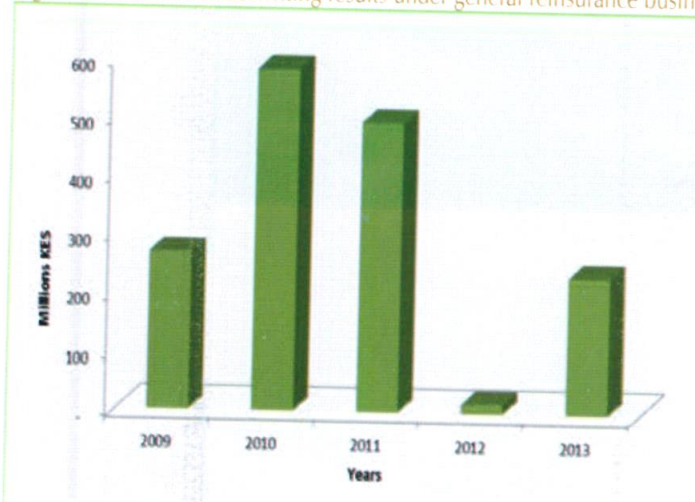
Table 25: Underwriting results under general reinsurance business

Class of business	Years				
	2009	2010	2011	2012	2013
Aviation	3,153	1,788	44,872	(14,179)	<b>3,331</b>
Engineering	135,599	110,975	168,460	295,653	<b>280,151</b>
Fire Domestic	3,883	(21,731)	(14,391)	1,762	<b>(9,183)</b>
Fire industrial	(118,732)	(56,189)	(46,057)	132,707	<b>560,765</b>
Liability	2,914	23,385	54,398	27,149	<b>39,519</b>
Marine	28,923	(100,680)	46,314	200,164	<b>140,630</b>
Motor Private	66	18,302	11,217	7,146	<b>3,145</b>
Motor Commercial	141,506	529,207	140,040	(70,350)	<b>91,193</b>
Personal Accident	39,128	(46,068)	(86,662)	(139,010)	<b>(109,200)</b>
Theft	(35,299)	(24,529)	132,329	(104,137)	<b>(205,259)</b>
Workmen's Compensation	3,171	9,334	(3,782)	14,077	<b>(4,749)</b>
Medical	-	5,630	(71,605)	(457,871)	<b>(672,213)</b>
Miscellaneous	65,112	133,616	118,984	122,190	<b>115,441</b>
<b>TOTAL</b>	<b>269,424</b>	<b>583,040</b>	<b>494,117</b>	<b>15,301</b>	<b>233,571</b>

Amounts in '000' KES.

The trend of the underwriting results for general reinsurance business for the past five years is summarized in the following figure.

Figure 24: Trend of underwriting results under general reinsurance business



11. This is income that is not allocated to any fund or account.

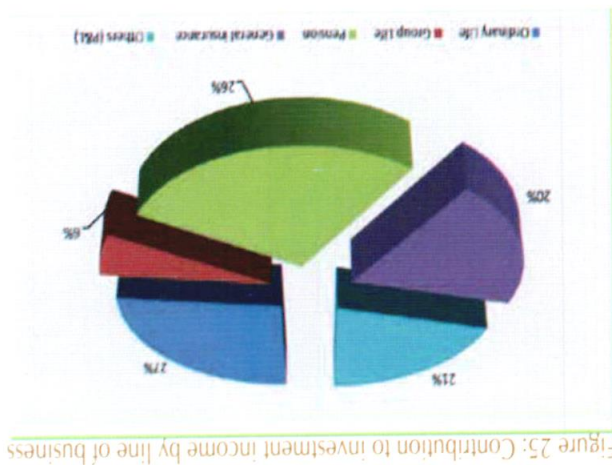


Figure 25: Contribution to investment income by line of business

Investment income streamed from various lines and classes of business as shown in the following figure.

The highest contribution to total industry investment income was from the long term insurance business (with a larger proportion of total investments) at KES 26.78 billion which was 59.5% of the total industry investment income.

The overall gross investment income during the year 2013 amounted to KES 44.95 billion increasing by 32.9% from KES 33.83 billion recorded in the year 2012.

Gross Investment income	Years		Amounts in '000 KES
	2011	2012	
Ordinary Life	(1,571,654)	11,307,038	12,023,369
Group Life	1,265,542	1,873,417	2,869,308
Pension	3,760,489	8,482,767	11,883,077
General Insurance	565,228	1,042,389	8,744,727
Others (P&L)	6,948,685	11,119,938	9,429,214
Total	10,968,290	33,825,550	44,949,695

Table 26: Investment income apportionment

The contribution to investment income from the various sources can be summarised as follows.

### 6.1 Investment income

The following is the Breakdown of Industry Income from the various sources and lines of business.

## 6.0 Industry Income

## 6.2 Industry profit and loss statement

There was growth of 35.6% in total income<sup>11</sup> for the industry in 2013 (KES 24.94 billion) from 2012 (KES 18.39 billion).

Industry profit after tax was KES 20.24 billion increasing by 54.4% (2012: KES 13.1 billion). Taxes amounted to KES 3.2 billion during the same period.

The following table shows the industry profit and loss extract for the period 2009-2013.

Table 27: Industry profit and loss statement

Item	Years				
	2008	2009	2010	2011	2013
Profits/loss transferred from revenue accounts	1,510,941	3,127,719	3,315,020	4,986,666	13,544,819
Investment Income	4,119,587	6,573,912	6,948,685	11,119,938	9,429,214
Other income	1,209,946	1,339,123	1,454,844	2,286,892	1,965,796
Total income:	6,840,474	11,040,754	11,718,549	18,393,496	<b>24,939,829</b>
<b>Operating expenses:</b>					
Management expenses (not charged to any particular fund or account)	764,803	883,838	671,128	1,351,649	910,590
Other expenses	351,331	651,031	619,631	1,088,946	592,677
Total operating expenses	1,116,134	1,534,869	1,290,759	2,440,595	1,503,267
Operating profit/loss	9,924,620	10,183,680	17,102,737	15,952,902	23,436,562
Provision for taxation	1,460,883	1,871,613	2,111,788	2,848,535	3,200,678
Profit/Loss after taxation	8,463,737	8,312,067	14,990,949	13,104,366	<b>20,235,884</b>
Amounts in '000' KES					

## 7.0 Industry Financial Position

The industry financial position was as reflected in the following analysis:

### 7.1 Balance sheet

As at the end of 2013, total paid up capital in the insurance industry was KES 26.95 billion (2012: KES 22.62 billion). Shareholders' funds (net worth) stood at KES 100.96 billion.

The industry's asset base continued to grow steadily. Between the years 2012 and 2013, it expanded by 17.7% to KES 366.25 billion from KES 311.22 reported by the end of the previous year. The industry's total assets were composed of 2.4% in land and buildings and other fixed assets, 80.9% in investments, 15.3% in current assets and 1.4% in intangible assets.

The industry's balance sheet as at 31<sup>st</sup> December 2013 is shown in the following table.

Table 28: Industry consolidated balance sheet

Item	Years				
	2009	2010	2011	2012	2013
Paid-up capital	15,765,731	18,125,602	20,893,954	22,615,665	<b>26,946,119</b>
General Reserve	2,247,812	3,576,248	5,504,387	13,079,353	<b>15,656,285</b>
Investment Fluctuation Reserves	1,711,848	5,438,381	3,125,808	8,144,030	<b>7,568,104</b>
Un-appropriated surplus [net]	14,754,169	19,280,151	20,592,565	29,084,014	<b>37,276,955</b>
Other Reserves	6,886,886	1,228,398	10,023,915	4,192,699	<b>13,510,566</b>
Total Paid-Up Capital & Reserves	41,468,967	58,648,780	60,140,629	77,115,761	<b>100,958,029</b>
Underwriting provisions	121,600,807	148,866,737	168,727,797	215,337,752	<b>240,348,529</b>
Long term liabilities	2,977,074	3,259,928	3,636,428	4,845,331	<b>1,807,929</b>
Current liabilities	12,356,972	12,715,340	13,092,353	13,917,029	<b>23,137,851</b>
Total Paid-Up Capital, Reserves & Liabilities	178,403,820	223,490,785	245,597,207	311,215,873	<b>366,252,338</b>
Land & Buildings	10,225,145	9,047,314	8,340,558	8,392,852	<b>5,776,564</b>
Investment property	16,154,311	24,072,536	27,836,616	39,320,957	<b>54,257,405</b>
Other Fixed Assets	19,174,410	2,631,561	3,073,378	3,314,362	<b>3,161,413</b>
Government Securities	33,258,662	59,051,255	75,319,772	94,059,797	<b>120,137,735</b>
Other Securities	641,067	5,072,337	1,639,511	1,158,989	<b>1,962,893</b>
Debentures (Quoted & Unquoted)	173,371	48,549	48,549	63,598	-
Preference Shares (Quoted & Unquoted)	-	573	573	573	<b>2,931</b>
Investment in subsidiary	1,974,247	569,150	1,847,739	2,018,689	<b>8,903,828</b>
Ordinary Shares unquoted	3,560,024	15,726,437	6,107,150	7,056,504	<b>44,186,557</b>
Ordinary shares quoted	26,012,369	29,125,098	29,204,411	34,274,910	<b>5,685,305</b>
Loans (Secured & Unsecured)	6,651,053	7,302,903	8,668,607	7,935,003	<b>6,215,000</b>
Deposits	30,081,118	27,504,849	32,762,327	43,776,448	<b>42,519,068</b>
Other investments	-	6,076,373	8,355,373	10,459,214	<b>12,466,071</b>
Outstanding Premiums	7,966,614	8,033,540	8,491,104	11,700,122	<b>26,385,876</b>
Amounts due from reinsurers	5,245,997	8,064,860	7,832,587	6,297,129	<b>7,067,053</b>
Cash	2,736,242	4,688,057	4,330,430	4,275,655	<b>6,210,675</b>
Other Current Assets	13,789,566	15,813,149	20,182,397	36,080,893	<b>16,278,631</b>
Intangible Assets	759,624	662,244	1,556,126	1,030,179	<b>5,035,333</b>
<b>Total Assets</b>	<b>178,403,820</b>	<b>223,490,785</b>	<b>245,597,207</b>	<b>311,215,873</b>	<b>366,252,338</b>

Amounts in '000' KES

The insurance industry asset base has been growing steadily over the past five years. The following figure shows the trend of assets, shareholders' funds and liabilities for the industry.

Figure 26: Trend of industry total assets, shareholders' funds and liabilities



## 7.2 Industry investment channels

The total investments for the industry as at the end of the year 2013 amounted to KES 296.34 billion compared to KES 240.12 billion in 2012, an increase of 23.4%.

The composition of industry investment channels is as summarised in the ensuing table:

Table 29: Industry investment channels

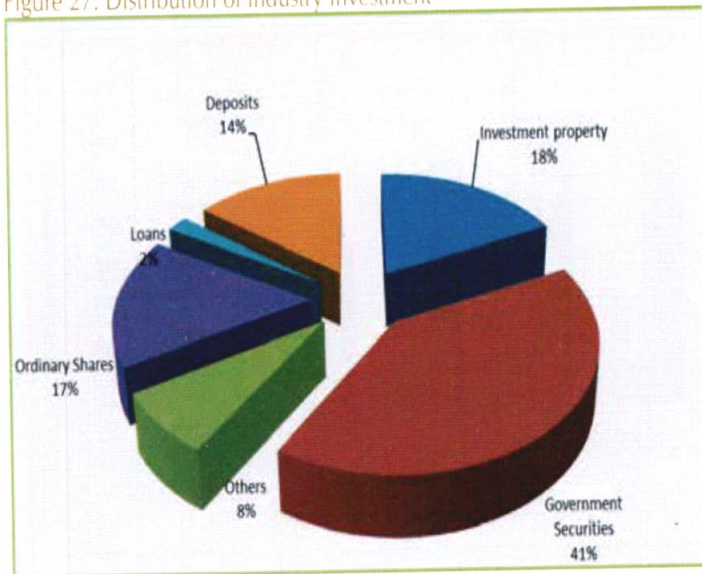
Investment Channels	Years				
	2009	2010	2011	2012	2013
Investment property	16,154,311	24,072,536	27,836,616	39,320,957	54,257,405
Government Securities	33,258,662	59,051,255	75,319,772	94,059,797	120,137,735
Other Securities	641,067	5,072,337	1,639,511	1,158,989	1,962,893
Debentures	173,371	48,549	48,549	63,598	0
Preference Shares	0	573	573	573	2,931
Investment in subsidiary	1,974,247	569,150	1,847,739	2,018,689	8,903,828
Ordinary Shares	29,572,393	44,851,535	35,311,562	41,331,414	49,871,862
Loans	6,651,053	7,302,903	8,668,607	7,935,003	6,215,000
Deposits	30,081,118	27,504,849	32,762,327	43,776,448	42,519,068
Other Investments	0	6,076,373	8,355,373	10,459,214	12,466,071
<b>Total</b>	<b>118,506,222</b>	<b>174,550,060</b>	<b>191,790,627</b>	<b>240,124,681</b>	<b>296,336,793</b>

Amounts in '000' KES

A large proportion of the total industry investments were in government securities at KES 120.14 billion. The rate of growth, in the one year period, in investment property (38%) was higher than that in equity investments (20.7%) owing to the rising attractiveness of the Kenyan real estate sector.

The distribution of industry investment is as shown in the following figure:

Figure 27: Distribution of industry investment



### 7.3.1 Industry investment channels under long term business

The long term insurers commanded 62.5% (KES 185.28 billion) of the total industry investments. Government securities were the largest single investment channel used by the long term insurers at KES 88.22 billion which accounts for 47.6% of total investments under long term insurance business.

The following table gives a breakdown of investments under long term insurance business.

Table 30: Long term insurance business investment channels

Investment Channels	Years				
	2009	2010	2011	2012	2013
Investment property	6,093,741	12,900,963	9,270,195	17,820,203	<b>27,688,520</b>
Government Securities	21,707,550	43,927,007	54,589,028	69,631,271	<b>88,222,021</b>
Other Securities	274,548	4,062,845	1,111,908	499,902	<b>1,721,309</b>
Debentures	10,753	-	-	-	<b>-</b>
Preference Shares	-	-	-	-	<b>2,264</b>
Investment in subsidiary	17,360,716	28,631,376	21,888,388	26,259,614	<b>31,644,600</b>
Ordinary Shares	903,480	-	-	-	<b>3,166,806</b>
Loans	4,535,030	4,954,427	5,997,906	4,991,250	<b>3,099,273</b>
Deposits	17,904,094	14,923,426	18,007,138	24,226,681	<b>21,387,831</b>
Other Investments	-	-	2,003,196	9,359,425	<b>8,350,908</b>
<b>Total</b>	<b>68,789,912</b>	<b>109,400,044</b>	<b>112,867,757</b>	<b>152,788,346</b>	<b>185,283,532</b>

Amounts in '000' KES

### 7.3.2 Industry investment channels under general insurance business

The general insurance business underwriters invested a total of KES 111.05 billion in income generating assets. This was 37.5% of the total insurance industry investments. The most attractive investment channels for general insurers were: government securities (KES 31.92 billion), investment property (KES 26.78 billion), term deposits (KES 21.13 billion) and equities (KES 18.23 billion).

The following table gives a breakdown of investments under general business.

Table 31: General insurance business investment channels

Investment Channels	Years				
	2009	2010	2011	2012	2013
Investment property	11,826,474	14,171,573	18,694,978	21,500,754	26,568,885
Government Securities	12,051,112	17,124,248	20,730,744	24,428,526	31,915,714
Other Securities	366,519	1,009,492	527,603	659,087	241,584
Debentures	162,618	48,549	48,549	63,598	-
Preference Shares	-	573	573	573	670
Investment in subsidiary	9,935,773	16,220,159	13,294,617	15,071,800	18,227,263
Ordinary Shares	1,070,767	569,150	1,847,739	2,018,689	5,737,022
Loans	2,126,023	2,348,476	2,670,701	2,943,753	3,115,727
Deposits	12,177,024	13,657,796	14,755,189	19,549,767	21,131,237
Other Investments	-	-	6,352,177	1,099,789	4,115,163
<b>Total</b>	<b>49,716,310</b>	<b>65,150,016</b>	<b>78,922,870</b>	<b>87,336,335</b>	<b>111,053,265</b>

Amounts in '000' KES

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- Appendix 1: Summary of profit & loss accounts under general insurance business for the year ended 31.12.2013
- Appendix 2: Summary of profit & loss accounts under long term insurance business for the year ended 31.12.2013
- Appendix 3: Summary of commissions and management expenses for the year ended 31.12.2013
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- Appendix 21: summary of fire industrial business revenue accounts for the year ended 31.12.2013
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- Appendix 23: Summary of marine business revenue accounts for the year ended 31.12.2013
- Appendix 24: Summary of motor private business revenue accounts for the year ended 31.12.2013
- Appendix 25: Summary of motor commercial business revenue accounts for the year ended 31.12.2013
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- Appendix 27: Summary of personal accident business revenue accounts for the year ended 31.12.2013
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- Appendix 30: Summary of medical insurance business revenue accounts for the year ended 31.12.2013
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APPENDIX 1: SUMMARY OF PROFIT & LOSS ACCOUNTS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2013

Company	Profit Transferred From Revenue	Investment Income	Other Income	Total Income	Loss Transferred From Revenue	Management Expenses	Total Outgo	Profit / (Loss) Before Taxation	Provision For Taxation	Profit/(Loss) After Taxation	Unappropriated Profit / (Loss) BF	Transfer to Reserves	Other Appropriations	Dividend	Unappropriated Profit / (Loss) CF
<b>INSURERS</b>															
AAR Insurance Kenya	62,099	-	20,556	82,654	-	-	-	82,654	36,813	45,841	(1,340)	-	-	-	44,501
African Merchant Assurance	145,097	-	-	145,097	-	-	-	145,097	12,092	133,005	-	-	-	-	133,005
AIG Insurance Company	133,309	299,894	-	433,203	-	-	-	433,203	88,754	344,449	759,722	150,000	-	-	954,171
APA Insurance Company	54,104	681,361	-	735,465	-	-	176,665	558,801	116,436	442,365	1,229,491	-	-	130,000	2,041,856
British American Insurance	637,243	19,097	348,734	1,005,074	-	-	-	1,005,074	157,309	847,965	735,105	57,900	-	700,000	825,170
Canon Assurance Company	191,969	-	79,631	271,602	-	-	-	271,602	10,748	260,854	847,302	-	-	45,000	1,084,652
CIC General Insurance Company	979,058	-	-	979,058	-	-	-	979,058	251,382	727,676	1,656,771	-	-	507,500	1,877,149
Corporate Insurance Company	9,634	109,123	-	118,757	-	-	-	118,757	14,503	104,254	-	-	-	-	104,254
Directline Assurance Company	145,938	-	-	145,938	-	-	-	145,938	25,219	120,719	-	-	-	-	120,719
Fidelity Shield Insurance	46,584	188,249	4,333	239,166	-	33,279	88,193	150,973	36,387	114,587	452,666	-	-	30,045	537,207
Fint Assurance Company	159,984	298,429	25,058	483,471	-	-	-	483,471	130,354	353,118	586,979	-	-	112,556	827,541
Ga Insurance Company	381,794	-	-	381,794	-	-	-	381,794	149,264	232,530	617,627	-	150,000	225,000	677,157
Gubwa Insurance Company	172,321	-	-	172,321	-	-	-	172,321	22,405	149,916	175,446	-	-	-	175,446
Gemina Insurance Company	332,298	-	678	332,976	-	278	6,170	326,806	97,377	229,429	279,156	-	9,217	90,000	409,368
Heritage Insurance Company	310,409	419,257	-	729,666	-	8,893	18,539	711,127	174,215	536,911	808,343	140,196	-	200,000	1,285,450
ICIA Lion General Insurance	372,853	672,322	-	1,045,174	-	157,190	172,616	872,558	232,890	639,668	1,590,888	-	-	180,000	2,050,556
Intra-Africa Assurance	1,241	26,758	59,357	87,356	-	5,759	5,337	82,019	5,502	76,517	115,308	-	-	7,500	184,325
Invesco Assurance Company	-	23,723	12,558	36,278	74,843	-	-	116,877	80,598	396,520	315,922	1,438,681	-	-	(1,122,759)
Jubilee Insurance Company	882,224	772	11	883,007	-	-	-	883,007	396,366	486,642	2,756,217	-	600,000	500,000	2,142,859
Keninda Assurance Company	173,723	409,092	11,094	573,721	-	14,463	93,701	478,019	23,402	454,617	716,125	(1,760)	-	-	1,172,502
Kenya Orient Insurance	124,759	-	69,750	194,509	-	84,231	84,231	110,278	19,999	90,278	85,905	-	-	-	176,184
Madison Insurance Company	11,428	82,806	-	94,234	-	-	-	94,234	-	94,234	310,030	-	-	-	310,030
Mavira Insurance Company	50,806	292,012	8,083	350,901	-	1,223	23,164	327,737	97,614	230,123	39,390	-	-	14,000	275,513
Mercantile Insurance Company	-	58,947	3,087	62,034	47,055	2,911	49,965	12,069	-	12,069	135,041	-	-	7,500	139,610
Occidental Insurance Company	64,845	126,459	72,924	264,229	-	28,265	29,605	234,624	34,673	199,951	175,748	-	-	51,975	323,724
Paxo Insurance Company	55,116	-	233,997	289,113	-	-	6,881	282,232	10,820	251,412	-	-	8,941	-	242,471
Phoenix Of East Africa	-	232,061	-	232,061	57,109	61,662	118,772	113,289	-	113,289	-	-	-	-	113,289
Rival Insurance Company	49,387	83,130	7,743	140,260	-	10,933	10,933	129,327	26,776	102,551	147,387	-	-	105,000	344,938
Resolution Health Insurance	76,192	-	-	76,192	-	-	-	76,192	25,780	50,411	-	-	-	-	50,411
Takafu Insurance of Africa	-	-	9,744	9,744	25,995	-	25,995	(16,251)	-	(16,251)	-	-	-	-	(16,251)
Tausi Assurance Company	102,796	170,838	-	273,634	-	5,234	14,191	259,443	71,381	188,063	144,081	105,736	-	50,224	378,181
The Kenyan Alliance Insurance	931,334	-	-	931,334	-	-	-	931,334	35,492	895,842	765,754	-	-	706,000	955,596
The Monarch Insurance	82	12,410	32,978	45,470	-	3,314	20,062	25,408	8,474	16,934	(6,511)	-	-	-	10,401
Indebent Insurance Company	157,677	-	14,800	192,477	-	20,967	29,044	163,433	42,049	121,384	-	-	-	-	121,384
UAP Insurance Company	681,645	935,858	16,130	1,633,632	-	400,620	400,620	1,233,013	199,132	1,034,080	2,595,701	-	31,402	420,000	3,178,179
Xplico Insurance Company	191,421	-	-	191,421	-	55,449	134,779	56,642	19,129	37,513	34,122	-	-	-	71,835
<b>Total</b>	<b>7,868,514</b>	<b>5,142,596</b>	<b>1,029,260</b>	<b>14,040,368</b>	<b>205,002</b>	<b>883,153</b>	<b>1,626,340</b>	<b>12,414,030</b>	<b>2,174,321</b>	<b>10,239,708</b>	<b>17,033,955</b>	<b>171,680</b>	<b>799,560</b>	<b>4,082,300</b>	<b>22,220,122</b>
<b>REINSURERS</b>															
Continental Reinsurance	31,152	32,305	168	63,625	-	973	8,724	54,901	21,986	32,914	20,741	-	-	-	53,655
East African Reinsurance	108,589	338,513	76,979	504,081	-	-	27,340	476,741	122,314	354,427	765,890	-	200,000	40,000	880,517
Kenya Reinsurance Corporation	1,859,593	355,346	333,472	2,548,410	-	-	-	2,548,410	241,197	2,307,213	-	-	-	-	2,307,213
<b>Total</b>	<b>1,999,334</b>	<b>706,164</b>	<b>410,619</b>	<b>3,116,116</b>	<b>-</b>	<b>973</b>	<b>36,064</b>	<b>3,080,552</b>	<b>385,297</b>	<b>2,694,754</b>	<b>786,631</b>	<b>-</b>	<b>200,000</b>	<b>40,000</b>	<b>3,241,385</b>
<b>Grand Total</b>	<b>9,867,848</b>	<b>5,848,760</b>	<b>1,439,879</b>	<b>17,156,484</b>	<b>205,002</b>	<b>884,126</b>	<b>1,662,404</b>	<b>15,494,082</b>	<b>2,559,618</b>	<b>12,934,462</b>	<b>17,820,586</b>	<b>171,680</b>	<b>999,560</b>	<b>4,122,300</b>	<b>25,461,507</b>

Amounts in Thousand Shillings

## APPENDIX 2: SUMMARY OF PROFIT &amp; LOSS ACCOUNTS UNDER LONG TERM INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2013

Company	Profit Transferred from Revenue	Investment Income	Other Income	Total Income	Loss Transferred From Revenue	Management Expenses	Total Outgo	Profit / (Loss) Before Taxation	Provision for Taxation	Profit/(Loss) After Taxation	Unappropriated Profit/(Loss) BF	Transfer to Reserves	Other Appropriations	Dividend	Unappropriated Profit / (Loss) CF
<b>INSURERS</b>															
APA Life Assurance Company	28,949	14,187	-	43,137	-	1,000	3,573	39,564	10,169	29,394	41,950	-	-	10,000	41,345
British American Insurance	1,797,417	134,508	-	1,931,925	-	-	-	1,931,925	100,000	1,651,925	-	1,651,925	-	-	-
Cannon Assurance Company	180,000	-	-	180,000	-	-	-	180,000	56,883	123,117	357,165	-	-	-	480,281
Capes Life Assurance Company	4,927	-	-	4,927	-	-	-	4,927	2,217	2,710	39,084	-	-	-	41,794
CFC Life Assurance Company	436,635	-	-	436,635	-	-	-	436,635	20,176	416,459	356,061	401,761	-	-	(341,363)
CIC Life Assurance Company	100,000	-	-	100,000	-	-	-	100,000	30,000	70,000	-	-	-	-	70,000
Corporate Insurance Company	27,119	-	-	27,119	-	-	-	27,119	873	26,245	51,378	-	-	-	77,623
First Assurance Company	31,467	-	4,675	36,142	-	-	-	36,142	-	36,142	-	38,142	-	-	-
GA Life Assurance Company	10,056	-	-	10,056	-	-	-	10,056	2,325	7,731	-	-	-	-	7,731
Gemina Insurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICFA Lion Life Assurance	210,000	128,425	88,345	426,770	-	21,078	37,906	389,064	7,458	381,606	1,949,933	-	-	680,000	1,651,539
Jubilee Insurance Company	310,093	-	-	310,093	-	-	-	310,093	-	310,093	-	-	-	-	310,093
Keninda Assurance Company	123,084	2,050,638	7,530	2,181,252	-	-	-	2,181,252	-	2,181,252	-	30,000	-	-	2,151,252
Madison Insurance Company	138,857	963,368	-	1,102,225	-	-	-	1,102,225	-	1,102,225	3,948,660	-	-	-	4,773,172
Mercantile Insurance Company	-	31,353	-	31,353	18,758	-	18,758	12,595	4,652	7,943	-	-	243	7,500	-
Metropolitan Insurance	-	27,832	106	28,938	91,342	2,037	93,379	65,441	10,858	76,299	(581,879)	-	-	-	(658,178)
Old Mutual Life Assurance	-	115,392	-	115,392	250,554	2,349	252,903	137,511	-	137,511	(1,004,640)	-	-	-	(1,142,151)
Pan Africa Insurance Company	-	-	422,093	422,093	-	-	-	422,093	136,628	285,465	(276,167)	422,093	-	-	(402,795)
Pioneer Assurance Company	24,753	3,808	-	28,561	-	-	-	28,561	10,500	18,061	311,875	-	-	-	129,936
Shield Assurance Company	-	-	2,896	2,896	-	-	-	2,896	6,476	(3,580)	-	-	-	-	(3,480)
The Kenyan Alliance Insurance	10,278	-	-	10,278	-	-	-	10,278	-	10,278	35,058	-	-	-	45,335
The Monarch Insurance	26,987	-	-	26,987	-	-	-	26,987	-	26,987	93,127	-	-	-	120,114
UAP Life Assurance Company	279,122	-	-	279,122	-	-	-	279,122	473	278,648	(151,962)	126,686	-	-	-
<b>Total</b>	<b>3,464,030</b>	<b>3,489,311</b>	<b>525,845</b>	<b>14,177,490</b>	<b>360,654</b>	<b>26,464</b>	<b>406,519</b>	<b>7,072,667</b>	<b>589,588</b>	<b>6,483,078</b>	<b>4,257,521</b>	<b>2,670,607</b>	<b>243</b>	<b>717,500</b>	<b>7,352,248</b>
<b>REINSURERS</b>															
Continental Reinsurance	17,799	17,039	51	34,889	-	-	-	34,889	-	34,889	-	-	-	-	34,889
East African Reinsurance	40,405	74,104	21	114,530	-	-	-	114,530	24,297	90,234	268,920	65,265	-	-	293,888
Kenya Reinsurance Corporation	720,393	-	-	720,393	-	-	-	720,393	27,175	693,218	2,402,630	-	-	-	1,095,848
<b>Total</b>	<b>778,597</b>	<b>91,143</b>	<b>72</b>	<b>869,812</b>	<b>360,654</b>	<b>26,464</b>	<b>406,519</b>	<b>869,812</b>	<b>51,472</b>	<b>818,341</b>	<b>2,671,550</b>	<b>65,265</b>	<b>-</b>	<b>-</b>	<b>3,424,625</b>
<b>Grand Total</b>	<b>4,242,627</b>	<b>3,580,454</b>	<b>525,917</b>	<b>15,047,302</b>	<b>360,654</b>	<b>26,464</b>	<b>406,519</b>	<b>7,942,479</b>	<b>641,060</b>	<b>7,301,419</b>	<b>6,929,071</b>	<b>2,735,872</b>	<b>243</b>	<b>717,500</b>	<b>10,776,873</b>

Amounts in Thousand Shillings

APPENDIX 3: SUMMARY OF COMMISSIONS AND MANAGEMENT EXPENSES FOR THE YEAR ENDED 31.12.2013

Company	Commissions			Management Expenses		
	General Insurers	Long Term Insurers	Total	General Insurers	Long Term Insurers	Total
AAR INSURANCE KENYA	159,804		159,804	425,449		425,449
AFRICAN MERCHANT ASSURANCE	94,064		94,064	744,853		744,853
AIG INSURANCE COMPANY	89,054		89,054	773,307		773,307
APA INSURANCE COMPANY	538,999		538,999	970,651		970,651
APA LIFE ASSURANCE COMPANY		17,294	17,294		101,506	101,506
BRITISH AMERICAN INSURANCE	289,112	1,102,028	1,391,140	772,439	1,330,469	2,102,908
CANNON ASSURANCE COMPANY	63,431	10,032	73,463	315,399	55,190	370,589
CAPE LIFE ASSURANCE COMPANY		580	580		13,511	13,511
CTC LIFE ASSURANCE COMPANY		129,173	129,173		952,666	952,666
CIC GENERAL INSURANCE COMPANY	436,151		436,151	1,363,267		1,363,267
CIC LIFE ASSURANCE COMPANY		176,661	176,661		899,254	899,254
CONTINENTAL REINSURANCE	244,802	11,930	256,732	71,209	5,720	76,929
CORPORATE INSURANCE COMPANY	18,517	64,133	82,650	121,415	14,277	135,692
DIRECT LINE ASSURANCE COMPANY	210,135		210,135	740,385		740,385
EAST AFRICAN REINSURANCE	721,057	57,906	778,963	223,168	41,771	264,939
FIDELITY SHIELD INSURANCE	60,541		60,541	241,667		241,667
FIRST ASSURANCE COMPANY	30,712	15,004	45,716	351,900	5,695	357,595
GA INSURANCE COMPANY	16,702		16,702	401,704		401,704
GA LIFE ASSURANCE COMPANY		2,290	2,290		4,459	4,459
GATEWAY INSURANCE COMPANY	35,225		35,225	265,725		265,725
GEMINIA INSURANCE COMPANY	61,443	1,181	62,624	205,784	7,017	212,801
HERITAGE INSURANCE COMPANY	2,504		2,504	938,076		938,076
ICEA LION GENERAL INSURANCE	192,003		192,003	737,081		737,081
ICEA LION LIFE ASSURANCE		264,059	264,059		539,052	539,052
INTRA AFRICA ASSURANCE	6,660		6,660	199,903		199,903
INSESCO ASSURANCE COMPANY	161,613		161,613	900,112		900,112
JUBILEE INSURANCE COMPANY	448,157	522,791	970,948	902,577	609,864	1,512,441
KENINDIA ASSURANCE COMPANY	164,790	91,385	256,175	497,713	152,206	649,919
KENYA ORIENT INSURANCE	100,949		100,949	477,100		477,100
KENYA REINSURANCE CORPORATION	2,202,387	264,607	2,466,994	974,853	200,819	1,175,672
MADISON INSURANCE COMPANY	63,781	138,921	202,702	279,500	393,567	673,067
MAYFAIR INSURANCE COMPANY	39,199		39,199	194,745		194,745
MERCHANTILE INSURANCE COMPANY	(1,399)	10,613	9,214	158,094	37,087	195,181
METROPOLITAN INSURANCE		13,724	13,724		138,641	138,641
OCCIDENTAL INSURANCE COMPANY	102,121		102,121	187,978		187,978
OLD MUTUAL LIFE ASSURANCE		146,390	146,390		897,784	897,784
PACIS INSURANCE COMPANY	63,294		63,294	246,429		246,429
PAN AFRICA INSURANCE COMPANY		668,142	668,142		775,404	775,404
PHOENIX OF EAST AFRICA	1,256		1,256	175,171		175,171
PIONEER ASSURANCE COMPANY		125,408	125,408		180,923	180,923
REAL INSURANCE COMPANY	75,725		75,725	429,559		429,559
RESOLUTION HEALTH INSURANCE	(453,607)		(453,607)	482,539		482,539
SHIELD ASSURANCE COMPANY		17,845	17,845		89,341	89,341
TAKAFUL INSURANCE OF AFRICA	30,517		30,517	302,134		302,134
TAUSI ASSURANCE COMPANY	40,245		40,245	134,621		134,621
THE KENYAN ALLIANCE INSURANCE	87,229	(21,364)	65,865	413,733	34,015	447,748
THE MONARCH INSURANCE	18,529	(3,442)	15,087	191,838	17,692	209,530
TRIDENT INSURANCE COMPANY	4,449		4,449	188,528		188,528
LAP INSURANCE COMPANY	488,107		488,107	1,096,178		1,096,178
LAP LIFE ASSURANCE COMPANY		(11,713)	(11,713)		347,931	347,931
SPICO INSURANCE COMPANY	81,874		81,874	160,723		160,723
<b>TOTAL</b>	<b>6,940,530</b>	<b>3,766,604</b>	<b>10,707,134</b>	<b>18,439,737</b>	<b>7,886,081</b>	<b>26,325,818</b>

Amounts In Thousand Shillings

## APPENDIX 4 - SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2013

Company	APA LIFE ASSURANCE COMPANY	BRITISH AMERICAN INSURANCE	CANNON ASSURANCE COMPANY	CAPEX LIFE ASSURANCE COMPANY	CFC LIFE ASSURANCE COMPANY	CIC LIFE ASSURANCE COMPANY	CONTINENTAL REINSURANCE	CORPORATE INSURANCE COMPANY	EAST AFRICA REINSURANCE
Share Capital	250,000	180,000	150,000	150,000	612,340	800,000	150,000	150,000	300,000
Share Premium	-	-	-	-	-	-	-	-	-
Revaluation Reserves	29,623	180,802	-	744	295,015	74,623	-	-	-
Statutory Reserves	157,179	-	420,201	41,794	955,817	1,186,930	-	77,623	-
Retained Earnings	71,145	-	-	-	(341,363)	125,555	1,195	-	-
Other Reserves	(30,000)	6,407,034	480,281	48,793	-	-	39,672	-	-
<b>Total Equity</b>	<b>478,148</b>	<b>6,767,836</b>	<b>1,050,482</b>	<b>241,331</b>	<b>1,521,809</b>	<b>2,187,108</b>	<b>190,867</b>	<b>227,623</b>	<b>300,000</b>
Underwriting Provisions	63,003	374,535	43,798	36,910	310,765	347,097	34,889	14,142	303,133
Actuarial Contract Liabilities	2,093,737	23,504,174	407,888	35,554	17,470,222	2,059,131	-	394,107	95,916
Long Term Liabilities	-	-	-	55,481	352,213	-	-	-	-
Current Liabilities	127,472	1,221,352	68,929	16,009	626,910	733,554	13,988	12,871	134,226
<b>Total Equity And Liabilities</b>	<b>2,762,359</b>	<b>31,867,897</b>	<b>1,571,097</b>	<b>385,285</b>	<b>20,281,920</b>	<b>5,326,889</b>	<b>239,744</b>	<b>648,743</b>	<b>833,275</b>
Land And Buildings	-	420,121	80,000	-	466,092	300,000	-	-	-
Investment Property	327,500	3,394,771	731,720	338,000	898,000	1,182,000	-	275,000	-
Other Fixed Assets	5,842	250,621	5,795	8,126	192,837	120,759	-	544	-
Government Securities	957,846	6,876,318	323,780	21,512	10,478,179	1,129,081	54,325	139,500	250,780
Other Securities	39,021	-	-	-	452,959	411,658	-	-	-
Investment in Related Companies	-	1,395,238	-	-	-	-	-	-	-
Corporate Bonds	55,454	455,846	23,469	2,009	1,433,962	42,480	5,838	-	7,662
Commercial Papers	26,799	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	736,810	7,134,452	203,764	7,029	1,904,990	59,567	6,031	1,656	8,474
Ordinary Shares Unquoted	59,097	252,166	-	-	31,458	-	-	736	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	9,118	376,778	16,483	-	822,532	159,617	-	35,691	-
Mortgages	-	793,815	106,001	-	233,389	164,184	-	-	-
Term Deposits	369,364	726,147	42,488	-	2,375,478	1,161,677	128,894	177,038	526,146
Cash and Cash Balances	31,905	324,465	7,826	2,195	544,056	131,187	12,673	14,328	14,791
Outstanding Premiums	55,440	366,400	2,217	1,760	227,093	213,711	30,322	-	15,349
Other Receivables	66,955	1,161,095	-	-	29,615	160,074	-	-	826
Other Assets	8,614	7,846,387	21,680	4,619	138,493	35,321	1,661	4,250	9,248
Intangible Assets	12,594	93,277	5,873	35	52,786	55,576	-	-	-
<b>Total Assets</b>	<b>2,762,359</b>	<b>31,867,897</b>	<b>1,571,097</b>	<b>385,285</b>	<b>20,281,920</b>	<b>5,326,889</b>	<b>239,744</b>	<b>648,743</b>	<b>833,275</b>

Amounts in Thousand Shillings

## APPENDIX 4: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2013 (Continued)

COMPANY	FIRST ASSURANCE COMPANY	GA LIFE INSURANCE COMPANY	GEMINIA INSURANCE COMPANY	ICEA LION LIFE ASSURANCE COMPANY	JUBILEE INSURANCE COMPANY	KENINDIA ASSURANCE COMPANY	KENYA REINSURANCE CORPORATION	MADISON INSURANCE COMPANY	MERCANTILE INSURANCE COMPANY
Share Capital	150,000	200,000	150,000	450,000	300,000	161,388	-	150,000	150,000
Share Premium	-	-	-	-	-	-	-	-	-
Revaluation Reserves	-	-	-	-	-	-	-	-	8,276
Statutory Reserves	105,949	1,339	-	4,864,886	1,741,173	318,516	3,095,848	1,009,036	-
Retained Earnings	-	6,392	-	1,651,541	-	29,728	-	62,000	-
Other Reserves	-	-	-	-	-	-	-	-	7,500
<b>Total Equity</b>	<b>255,949</b>	<b>207,731</b>	<b>150,000</b>	<b>6,966,428</b>	<b>2,041,173</b>	<b>509,632</b>	<b>3,095,848</b>	<b>1,221,036</b>	<b>165,776</b>
Underwriting Provisions	3,536	-	10,047	117,320	484,036	33,543	-	78,627	1,634
Actuarial Contract Liabilities	3,603	732,959	187,176	31,703,717	27,435,367	15,721,336	2,094,357	3,817,258	586,924
Long Term Liabilities	-	-	-	134,405	-	-	-	-	-
Current Liabilities	22,940	4,120	140,795	375,232	912,722	156,971	121,719	78,976	175,329
<b>Total Equity And Liabilities</b>	<b>286,028</b>	<b>944,810</b>	<b>488,019</b>	<b>39,297,102</b>	<b>30,873,299</b>	<b>16,421,482</b>	<b>5,311,924</b>	<b>5,195,897</b>	<b>929,662</b>
Land And Buildings	-	-	-	-	-	-	-	-	-
Investment Property	74,000	-	-	9,087,000	3,140,720	967,980	1,145,000	2,435,000	72,000
Other Fixed Assets	34	2,122	-	222,177	37,352	12,710	-	26,287	4,240
Government Securities	77,978	401,003	166,400	20,726,401	15,129,587	13,928,539	967,580	726,755	205,824
Other Securities	-	-	25,000	-	-	-	-	29,035	-
Investment in Related Companies	-	-	-	538,471	1,233,097	-	-	-	-
Corporate Bonds	-	50,281	4,500	1,206,683	566,811	-	-	73,671	104,180
Commercial Papers	-	-	-	-	-	100,493	-	48,891	-
Debentures	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	6,991	-	-	4,631,693	5,167,703	84,635	-	68,692	12,712
Ordinary Shares Unquoted	-	-	-	-	1,478,774	675	-	1,124,874	-
Preference Shares Quoted	-	-	-	1,877	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	-	-	1,104	227,804	516,601	72,939	-	204,598	6,414
Mortgages	-	-	-	301,779	22,883	4,813	-	36,373	-
Term Deposits	98,154	480,643	248,343	1,897,247	2,472,811	1,132,297	3,054,481	291,821	497,754
Cash and Cash Balances	17,952	10,461	17,350	205,327	371,689	30,086	18,110	26,092	8,016
Outstanding Premiums	10,836	-	-	7,408	533,189	-	126,753	39,971	3,123
Other Receivables	-	-	-	138,782	202,081	37,348	-	52,148	2,098
Other Assets	83	300	25,321	104,423	-	44,632	-	11,689	13,301
Intangible Assets	-	-	-	29	-	4,333	-	-	-
<b>Total Assets</b>	<b>286,028</b>	<b>944,810</b>	<b>488,019</b>	<b>39,297,102</b>	<b>30,873,299</b>	<b>16,421,482</b>	<b>5,311,924</b>	<b>5,195,897</b>	<b>929,662</b>

Amounts in Thousand Shillings

## APPENDIX 4: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2013 (Continued)

COMPANY	METROPOLITAN LIFE INSURANCE COMPANY	OLD MUTUAL ASSURANCE COMPANY	PAN AFRICA INSURANCE COMPANY	PIONEER ASSURANCE COMPANY	SHIELD ASSURANCE COMPANY	THE KENYAN ALLIANCE INSURANCE	THE MONARCH INSURANCE COMPANY	UAP LIFE ASSURANCE COMPANY	TOTAL
Share Capital	416,726	724,957	200,000	150,000	150,000	150,000	154,976	635,456	7,035,842
Share Premium	491,068	1,160,000	30,260	-	-	-	-	8,637	1,689,965
Revaluation Reserves	-	-	-	-	-	-	-	27,534	616,617
Statutory Reserves	-	-	1,274,248	96,532	-	45,335	60,215	126,686	15,579,310
Retained Earnings	(658,178)	(1,069,716)	(402,795)	129,936	(57,785)	6,000	-	-	(446,144)
Other Reserves	-	-	-	-	30,000	-	120,114	-	7,103,394
<b>Total Equity</b>	<b>249,616</b>	<b>815,241</b>	<b>1,101,713</b>	<b>376,469</b>	<b>122,215</b>	<b>201,335</b>	<b>335,305</b>	<b>798,313</b>	<b>31,578,984</b>
Underwriting Provisions	907	282,227	-	165,152	166,397	29,279	57,981	315,731	3,274,689
Actuarial Contract Liabilities	380,601	10,170,831	16,294,057	526,205	371,135	611,686	79,862	4,961,778	161,739,582
<b>Long Term Liabilities</b>	<b>-</b>	<b>118,300</b>	<b>382,274</b>	<b>26,710</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,069,383</b>
Current Liabilities	43,769	651,176	845,141	75,533	56,017	6,199	55,284	382,353	7,059,587
Total Equity And Liabilities	674,893	12,037,775	18,623,185	1,170,069	715,764	848,498	528,432	6,458,175	204,722,224
Land And Buildings	-	720,590	7,282	-	186,328	-	-	-	2,180,413
Investment Property	-	857,000	915,000	436,703	415,000	-	235,125	761,000	27,688,520
Other Fixed Assets	7,947	61,071	105,928	14,022	5,386	-	1,804	36,012	1,121,619
Government Securities	305,570	3,391,564	8,621,721	154,161	11,000	88,100	118,086	2,970,429	88,222,021
Other Securities	-	5,054	758,583	-	-	-	-	-	1,721,309
Investment in Related Companies	-	-	-	-	-	-	-	-	3,166,806
Corporate Bonds	44,263	350,717	1,233,915	5,000	-	-	-	311,861	5,978,601
Commercial Papers	-	-	132,003	-	-	-	-	-	308,186
Debentures	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	65,280	4,073,589	2,827,517	12,165	-	-	-	1,351,978	28,365,728
Ordinary Shares Unquoted	-	317,963	-	-	-	-	-	13,128	3,278,872
Preference Shares Quoted	-	-	-	-	-	-	-	386	2,264
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	1,413	342,826	167,752	116,430	14,553	-	-	6,619	3,099,273
Mortgages	-	42,922	347,939	-	-	-	-	10,023	2,064,121
Term Deposits	104,339	1,509,205	2,885,026	87,919	-	681,951	1,066	437,541	21,387,831
Cash and Cash Balances	12,531	209,829	166,223	12,269	5,904	7,006	324	130,329	2,332,925
Outstanding Premiums	42,027	54,104	261,100	210,854	1,139	40,326	88,919	353,259	2,685,298
Other Receivables	-	17,779	-	109,784	65,092	31,037	-	62,355	2,137,069
Other Assets	40,954	80,472	70,135	488	11,362	-	75,000	13,254	8,561,687
Intangible Assets	50,568	3,089	123,062	10,274	-	79	8,109	-	419,683
<b>Total Assets</b>	<b>674,893</b>	<b>12,037,775</b>	<b>18,623,185</b>	<b>1,170,069</b>	<b>715,764</b>	<b>848,498</b>	<b>528,432</b>	<b>6,458,175</b>	<b>204,722,224</b>

Amounts in Thousand Shillings

APPENDIX 5: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2013

COMPANY	YAR KENYA INSURANCE COMPANY	AFRICAN MERCHANT INSURANCE COMPANY	AIC INSURANCE COMPANY	APA INSURANCE COMPANY	BRITISH AMERICAN INSURANCE COMPANY	CANNON ASSURANCE COMPANY	CIC GENERAL INSURANCE COMPANY	CONTINENTAL REINSURANCE COMPANY	CORPORATE INSURANCE COMPANY	DIRECTLINE ASSURANCE COMPANY
Share Capital	300,000	535,000	450,000	750,000	700,000	300,000	900,000	391,240	300,000	300,000
Share Premium	1,000	-	-	-	-	-	-	-	-	-
Revaluation Reserves	-	-	(46,468)	54,281	-	-	(1,838)	-	-	-
Statutory Reserves	-	-	-	-	-	-	-	-	-	-
Retained Earnings	44,501	318,291	954,171	2,283,020	825,170	857,430	1,827,149	54,477	385,905	447,453
Other Reserves	-	6,443	-	719,610	757,426	227,222	-	-	-	(125,435)
<b>Total Equity</b>	<b>345,501</b>	<b>859,734</b>	<b>1,357,202</b>	<b>3,806,911</b>	<b>2,282,596</b>	<b>1,384,652</b>	<b>2,775,311</b>	<b>445,718</b>	<b>685,905</b>	<b>672,018</b>
Underwriting Provisions	909,657	1,202,256	1,361,199	6,166,683	2,125,948	1,222,626	6,826,898	436,389	314,481	3,148,694
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-
Long Term Liabilities	-	-	-	6,551	-	-	-	-	3,995	-
Current Liabilities	543,103	183,866	736,317	513,057	162,564	211,532	826,313	107,626	96,210	78,929
<b>Total Equity And Liabilities</b>	<b>1,798,261</b>	<b>2,245,856</b>	<b>3,455,219</b>	<b>10,493,201</b>	<b>4,571,108</b>	<b>2,818,810</b>	<b>10,428,522</b>	<b>993,777</b>	<b>1,096,596</b>	<b>3,899,641</b>
Land And Buildings	-	-	-	120,000	5,202	80,000	158,326	-	-	-
Investment Property	-	442,500	175,000	730,000	-	917,980	1,260,000	-	565,000	423,000
Other Fixed Assets	18,320	102,033	91,646	63,614	87,464	17,989	302,460	33,042	5,459	54,874
Government Securities	277,076	217,000	1,952,161	3,399,995	1,720,292	384,847	1,209,845	75,085	106,900	1,080,541
Other Securities	-	-	-	20,144	-	-	-	-	-	-
Investment in Related Companies	-	-	-	392,940	175,752	30,000	-	-	-	-
Corporate Bonds	-	34,775	-	22,969	136,074	33,673	41,639	8,706	-	20,998
Commercial Papers	-	-	-	134,161	-	-	360,711	-	-	191,456
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	11,656	15,107	2,327,968	622,553	421,015	223,231	6,065	1,913	163,833
Ordinary Shares Unquoted	-	-	-	90,109	7,241	313,371	14,367	-	736	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	-	9,011	69,773	180,111	-	2,617	252,400	1,343	2,000	152,195
Mortgages	-	-	-	6,273	-	38,464	-	4,717	-	-
Term Deposits	894,526	726,356	418,539	1,271,632	349,760	99,943	1,821,599	361,644	183,138	1,022,407
Cash and Cash Balances	61,964	113,884	190,380	147,247	134,456	8,523	322,914	26,076	13,741	486,962
Outstanding Premiums	319,234	484,594	417,024	1,214,066	564,625	208,292	3,184,964	353,317	182,308	51,208
Other Receivables	211,790	28,168	-	118,738	494,240	148,187	868,670	-	-	78,186
Other Assets	-	74,504	122,819	-	102,924	25,684	14,350	2,279	32,239	88,282
<b>Total Assets</b>	<b>1,798,261</b>	<b>2,245,856</b>	<b>3,455,219</b>	<b>10,493,201</b>	<b>4,571,108</b>	<b>2,818,810</b>	<b>10,428,522</b>	<b>993,777</b>	<b>1,096,596</b>	<b>3,899,641</b>

Amounts in thousand Shillings

## APPENDIX 5: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2013 (Continued)

COMPANY	EAST AFRICA REINSURANCE COMPANY	FIDELITY SHIELD INSURANCE COMPANY	FIRST ASSURANCE COMPANY	GA GENERAL INSURANCE COMPANY	GATEWAY INSURANCE COMPANY	GEMINIA INSURANCE COMPANY LIMITED	HERITAGE INSURANCE COMPANY	ICE LION GENERAL INSURANCE COMPANY	INTRA-AFRICA ASSURANCE COMPANY	INVESCO ASSURANCE COMPANY
Share Capital	700,000	300,452	450,000	450,000	313,225	300,000	500,000	600,000	300,000	1,680,000
Share Premium	-	-	-	-	135	-	-	-	-	-
Revaluation Reserves	94,360	66,388	113,269	328,566	228,830	326,992	-	341,840	263,772	547
Statutory Reserves	-	-	-	-	-	-	-	-	-	-
Retained Earnings	875,901	537,207	827,541	677,157	325,362	409,368	1,285,450	2,050,556	137,625	11,337,199
Other Reserves	13,971	30,045	-	169,882	-	132,108	-	-	7,500	-
<b>Total Equity</b>	<b>1,684,232</b>	<b>934,093</b>	<b>1,390,810</b>	<b>1,625,605</b>	<b>867,552</b>	<b>1,168,468</b>	<b>1,785,450</b>	<b>2,992,396</b>	<b>708,897</b>	<b>343,348</b>
Underwriting Provisions	2,134,783	952,600	2,361,369	3,159,937	999,430	1,273,850	1,752,521	3,724,987	670,677	2,095,233
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-
Long Term Liabilities	31,253	17,121	16,664	16,634	-	885	-	426,449	-	-
Current Liabilities	725,377	199,644	658,323	828,546	100,677	216,750	257,673	641,868	36,997	100,147
<b>Total Equity And Liabilities</b>	<b>4,575,645</b>	<b>2,103,458</b>	<b>4,427,166</b>	<b>5,630,722</b>	<b>1,967,660</b>	<b>2,659,952</b>	<b>3,795,645</b>	<b>7,785,700</b>	<b>1,416,571</b>	<b>2,538,728</b>
Land And Buildings	206,609	228,556	161,500	676,600	205,000	20,039	-	-	111,175	80,267
Investment Property	-	738,744	698,204	1,002,986	975,400	721,000	147,000	2,167,500	251,525	1,074,561
Other Fixed Assets	5,558	20,716	27,809	37,446	26,447	32,934	91,609	79,903	10,446	75,962
Government Securities	575,313	176,433	419,854	901,147	169,950	417,500	1,396,845	2,537,322	221,200	190,000
Other Securities	-	-	22,180	-	-	35,000	-	-	-	-
Investment in Related Companies	-	-	52,929	308,827	-	-	88,369	50,147	-	-
Corporate Bonds	68,309	-	62,769	259,670	-	8,500	147,085	291,576	-	-
Commercial Papers	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	42,366	100,068	63,130	228,660	1,078	170,827	128,640	459,199	61,636	2,620
Ordinary Shares Unquoted	-	-	-	260,698	57,838	4,928	132,428	-	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	5,204	12,709	20,415	284,774	7,654	5,395	47,927	25,337	9,991	-
Mortgages	34,369	33,291	-	-	-	3,259	331,963	-	12,733	-
Term Deposits	2,294,741	233,468	1,815,927	724,967	268,753	781,408	620,373	441,276	185,307	290,930
Cash and Cash Balances	96,935	29,850	43,877	79,948	16,068	86,124	86,874	100,504	27,175	186,403
Outstanding Premiums	671,676	460,028	674,275	623,927	159,944	132,307	316,190	974,666	406,891	-
Other Receivables	207,168	10,541	6,481	4,076	5,664	14,773	256,620	104,949	92,224	152,716
Other Assets	81,489	24,345	150,114	49,237	66,613	225,959	-	296,759	22,294	-
Intangible Assets	285,909	34,709	207,700	187,760	7,251	-	3,722	256,563	3,975	485,269
<b>Total Assets</b>	<b>4,575,645</b>	<b>2,103,458</b>	<b>4,427,166</b>	<b>5,630,722</b>	<b>1,967,660</b>	<b>2,659,952</b>	<b>3,795,645</b>	<b>7,785,700</b>	<b>1,416,571</b>	<b>2,538,728</b>

Amounts in thousand Shillings

## APPENDIX 5: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2013 (Continued)

COMPANY	JUBILEE INSURANCE COMPANY	KENINDIA ASSURANCE COMPANY	KENYA ORIENT INSURANCE COMPANY	KENYA REINSURANCE CORPORATION	MADISON INSURANCE COMPANY	MAYFAIR INSURANCE COMPANY	MERCANTILE INSURANCE COMPANY	OCCIDENTAL INSURANCE COMPANY	PACIS INSURANCE COMPANY	PHOENIX OF EAST AFRICA ASSURANCE COMPANY
Share Capital	1,000,000	400,000	309,400	1,749,873	300,000	350,000	300,000	346,500	300,000	300,000
Share Premium	-	1,198	-	-	-	-	-	-	5,712	-
Revaluation Reserves	397,489	16,413	125,159	10,973	-	284,704	94	17,276	-	852,968
Statutory Reserves	-	-	-	-	-	-	-	51,975	-	-
Retained Earnings	3,374,754	1,172,502	176,184	11,098,665	381,408	275,513	139,368	323,724	373,708	647,918
Other Reserves	-	208,260	60,000	1,967,023	-	-	7,500	-	(25)	-
<b>Total Equity</b>	<b>4,772,243</b>	<b>1,798,373</b>	<b>670,743</b>	<b>14,826,534</b>	<b>681,408</b>	<b>910,217</b>	<b>446,962</b>	<b>739,475</b>	<b>679,395</b>	<b>1,800,886</b>
Underwriting Provisions	8,358,205	1,962,732	662,590	6,985,400	507,190	1,309,216	269,807	1,065,009	667,396	196,293
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-
Long Term Liabilities	-	-	484	-	-	-	-	-	179,935	-
Current Liabilities	1,888,596	1,824,557	163,315	1,098,729	77,913	328,123	19,594	259,107	98,795	80,257
<b>Total Equity And Liabilities</b>	<b>15,019,043</b>	<b>5,585,662</b>	<b>1,497,132</b>	<b>22,910,663</b>	<b>1,266,511</b>	<b>2,547,556</b>	<b>736,363</b>	<b>2,063,591</b>	<b>1,625,521</b>	<b>2,077,436</b>
Land And Buildings	-	524,445	85,176	56,892	-	170,067	-	-	75,500	-
Investment Property	-	1,221,000	413,302	5,314,000	175,000	370,816	-	400,000	613,059	-
Other Fixed Assets	47,410	48,212	53,676	112,874	26,287	71,164	19,927	31,449	44,868	3,336
Government Securities	2,436,189	819,921	162,667	6,726,374	82,762	289,292	230,637	642,257	151,570	141,000
Other Securities	-	-	-	-	-	-	-	-	-	-
Investment in Related Companies	1,151,147	71,005	26,685	1,652,940	-	194,271	-	136,326	-	163,307
Corporate Bonds	270,904	-	5,245	141,846	-	26,770	102,476	22,288	-	-
Commercial Papers	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	2,078,752	66,474	3,382	2,959,393	-	199,930	34,609	27,006	650	1,298,210
Ordinary Shares Unquoted	559,442	119,149	204,790	59,965	219,252	193,319	-	100,825	-	-
Preference Shares Quoted	573	-	-	97	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	-	1,392	-	3,486	-	4,057	-	-	-	-
Mortgages	-	-	-	734,456	-	-	-	-	-	-
Term Deposits	904,929	606,927	75,646	1,162,521	111,159	695,250	219,885	147,668	35,881	66,159
Cash and Cash Balances	105,057	147,930	3,551	180,721	10,032	20,744	26,181	30,914	7,978	12,622
Outstanding Premiums	3,203,988	1,466,724	298,537	1,876,203	537,964	118,972	57,345	462,241	403,518	149,288
Other Receivables	612,352	-	54,238	106,117	61,677	-	45,302	40,997	-	1,837
Other Assets	3,430,154	490,320	42,793	797,375	3,384	189,934	-	21,620	235,613	219,811
Intangible Assets	218,148	2,165	67,444	1,025,403	38,993	2,970	-	-	56,886	21,866
<b>Total Assets</b>	<b>15,019,043</b>	<b>5,585,662</b>	<b>1,497,132</b>	<b>22,910,663</b>	<b>1,266,511</b>	<b>2,547,556</b>	<b>736,363</b>	<b>2,063,591</b>	<b>1,625,521</b>	<b>2,077,436</b>

Amounts in thousand Shillings

## APPENDIX 5: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2013 (Continued)

COMPANY	REAL INSURANCE COMPANY	RESOLUTION HEALTH INSURANCE COMPANY	TAKAFUL INSURANCE OF AFRICA	TAUSI ASSURANCE COMPANY	THE KENYAN ALLIANCE INSURANCE COMPANY	THE MONARCH INSURANCE COMPANY	TRIDENT INSURANCE COMPANY	UAP INSURANCE COMPANY	XPLICO INSURANCE COMPANY	TOTAL
Share Capital	300,000	300,000	533,366	502,244	300,000	316,476	500,000	600,000	682,500	19,910,276
Share Premium	-	-	-	-	-	-	-	-	-	8,045
Revaluation Reserves	14,829	(5,104)	-	116,257	76,194	-	209,311	3,049,765	14,620	6,951,487
Statutory Reserves	-	-	-	-	-	-	25,000	-	-	76,975
Retained Earnings	344,938	45,411	106,087	176,183	955,596	10,403	1,246,161	3,178,379	71,835	37,723,098
Other Reserves	55,000	-	-	2,503	129	-	-	420,000	-	4,709,162
<b>Total Equity</b>	<b>714,767</b>	<b>340,307</b>	<b>427,279</b>	<b>797,187</b>	<b>1,331,919</b>	<b>326,879</b>	<b>1,980,472</b>	<b>7,248,144</b>	<b>768,955</b>	<b>69,379,044</b>
Underwriting Provisions	1,283,804	591,443	332,476	688,480	1,346,419	339,005	1,345,002	4,126,213	457,359	75,334,257
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-
Long Term Liabilities	2,136	-	-	42,628	-	-	(6,188)	-	-	738,547
Current Liabilities	578,749	505,967	86,572	172,022	136,991	27,198	207,464	1,194,641	104,106	16,078,265
<b>Total Equity and Liabilities</b>	<b>2,579,456</b>	<b>1,437,718</b>	<b>846,327</b>	<b>1,700,318</b>	<b>2,815,330</b>	<b>693,083</b>	<b>3,526,750</b>	<b>12,568,998</b>	<b>1,330,419</b>	<b>161,530,115</b>
Land And Buildings	-	-	-	225,000	-	-	-	-	-	3,596,151
Investment Property	-	-	-	-	1,254,849	230,650	1,340,811	2,945,000	-	26,568,887
Other Fixed Assets	42,176	6,267	37,918	18,693	37,947	30,809	12,392	100,190	108,468	2,039,794
Government Securities	183,121	135,313	81,704	574,718	140,000	66,182	299,536	1,260,164	63,000	31,915,713
Other Securities	-	-	-	43,337	-	-	17,922	-	103,000	241,583
Investment in Related Companies	342,116	-	50,000	-	-	-	550,000	-	300,262	5,737,023
Corporate Bonds	35,000	-	-	-	10,000	-	15,000	137,164	-	1,903,436
Commercial Papers	-	-	-	-	-	-	-	-	-	686,328
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	65,542	-	-	98,343	23,040	12,303	6,815	3,894,316	-	15,820,830
Ordinary Shares UnQuoted	-	-	-	6,172	-	59	7,985	53,760	-	2,406,434
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	670
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	-	143,547	-	7,789	19,520	-	509,503	1,321,312	11,267	3,115,729
Mortgages	-	-	-	114,110	-	-	16,145	195,169	-	1,525,399
Term Deposits	312,437	309,347	321,157	393,142	632,153	28,112	-	130,781	169,390	21,131,238
Cash and Cash Balances	14,917	520,991	115,304	52,715	14,836	5,944	57,615	139,576	150,217	3,877,750
Outstanding Premiums	703,923	108,699	148,768	40,523	444,621	172,236	392,919	1,496,521	217,550	23,700,576
Other Receivables	621,940	31,831	-	39,395	31,164	4,274	55,231	420,441	-	4,929,987
Other Assets	140,266	55,800	63,444	80,941	49,887	110,864	-	274,740	130,109	7,716,946
Intangible Assets	118,018	125,924	26,033	5,440	62,313	31,649	9,030	197,165	4,906	4,615,650
<b>Total Assets</b>	<b>2,579,456</b>	<b>1,437,718</b>	<b>846,327</b>	<b>1,700,318</b>	<b>2,815,330</b>	<b>693,083</b>	<b>3,526,750</b>	<b>12,568,998</b>	<b>1,330,419</b>	<b>161,530,115</b>

Amounts in thousand Shillings

APPENDIX 6: SUMMARY OF LONG TERM BUSINESS GROSS DIRECT PREMIUMS FOR THE YEAR ENDED 31.12.2013

Company	Life Assurances	Annuities	Personal Pensions	Unlinked & Linked Investments	Non Linked Investments	Group Life	Group Credit	Permanent Health	Deposit Administration	Total	Market Share (%)
<b>INSURERS</b>											
APA LIFE ASSURANCE COMPANY	20,338	62,477	-	-	-	241,181	90,924	-	318,400	733,320	1.65
BRITISH AMERICAN INSURANCE	3,642,723	172,908	-	1,124,428	-	455,038	781,999	-	1,850,173	8,027,269	18.07
CANNON ASSURANCE COMPANY	95,802	-	-	-	-	2,056	6,540	-	-	104,398	0.24
CAPEX LIFE ASSURANCE COMPANY	11,559	-	-	-	-	3,219	-	-	-	14,778	0.03
CFC LIFE ASSURANCE COMPANY	1,188,827	2,168	-	735,336	-	492,141	-	-	1,722,239	4,140,712	9.32
CIC LIFE ASSURANCE COMPANY	437,912	24,669	-	-	-	800,843	1,739,707	-	-	3,003,131	6.76
CORPORATE INSURANCE COMPANY	201,630	-	-	-	-	3,175	-	-	-	204,805	0.46
FIRST ASSURANCE COMPANY	-	-	-	-	-	52,899	16,725	-	-	69,624	0.16
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	8,815	2,650	-	716,280	727,745	1.64
GEMINIA INSURANCE COMPANY	24,466	-	-	-	-	11,289	19,839	-	-	55,594	0.13
ICEA LION LIFE ASSURANCE	1,376,613	144,147	1,495,834	83,322	-	399,761	176,876	-	2,779,267	6,455,820	14.53
JUBILEE INSURANCE COMPANY	1,373,461	415,879	1,048,665	-	-	761,493	-	-	3,216,524	6,816,023	15.34
KENINDIA ASSURANCE COMPANY	434,580	-	-	-	-	66,225	-	-	1,617,385	2,118,190	4.77
MADISON INSURANCE COMPANY	671,413	138,439	85,404	99,947	-	71,485	38,177	-	131,208	1,236,072	2.78
MERCANTILE INSURANCE COMPANY	38,139	-	-	-	-	4,392	246	-	110,747	153,524	0.35
METROPOLITAN INSURANCE	10,493	-	-	37,618	-	155,064	1,153	-	-	204,327	0.46
OLD MUTUAL LIFE ASSURANCE	337,975	-	-	800,168	-	237,296	-	-	66,454	1,441,893	3.25
PAN AFRICA INSURANCE COMPANY	2,581,238	-	-	-	-	1,394,189	1,348,672	-	246,262	5,570,362	12.54
PIONEER ASSURANCE COMPANY	505,241	-	-	44,031	-	460,328	-	2,529	6,683	1,018,812	2.29
SHIELD ASSURANCE COMPANY	123,357	-	-	-	-	1,172	-	-	-	124,529	0.28
THE KENYAN ALLIANCE INSURANCE	3,393	-	13,714	-	1,943	193,483	427	-	92,483	305,442	0.69
THE MONARCH INSURANCE	2,458	-	-	-	-	39,416	-	-	-	41,875	0.09
UAP LIFE ASSURANCE COMPANY	228,577	370,526	-	113,985	-	571,572	-	-	571,507	1,856,167	4.18
<b>TOTAL</b>	<b>13,310,195</b>	<b>1,331,213</b>	<b>2,643,617</b>	<b>3,038,835</b>	<b>1,943</b>	<b>6,426,532</b>	<b>4,223,935</b>	<b>2,529</b>	<b>13,445,612</b>	<b>44,424,412</b>	<b>100.00</b>
<b>REINSURERS</b>											
CONTINENTAL REINSURANCE											
EAST AFRICAN REINSURANCE											
KENYA REINSURANCE CORPORATION											
TOTAL											
<b>GRAND TOTAL</b>	<b>13,310,195</b>	<b>1,331,213</b>	<b>2,643,617</b>	<b>3,038,835</b>	<b>1,943</b>	<b>6,426,532</b>	<b>4,223,935</b>	<b>2,529</b>	<b>13,445,612</b>	<b>44,424,412</b>	<b>N/A</b>

Amounts in Thousand Shillings

## APPENDIX 7: SUMMARY OF LONG TERM BUSINESS INWARD REINSURANCE PREMIUMS FOR THE YEAR ENDED 31.12.2013

COMPANY	LIFE ASSURANCES	ANNUITIES	PERSONAL PENSIONS	UNITLINKED & LINKED INVESTMENTS	NON LINKED INVESTMENTS	GROUP LIFE	GROUP CREDIT	PERMANENT HEALTH	DEPOSIT ADMINISTRATION	TOTAL
<b>INSURERS</b>										
APA LIFE ASSURANCE COMPANY										
BRITISH AMERICAN INSURANCE										
CANNON ASSURANCE COMPANY										
CAPEX LIFE ASSURANCE COMPANY										
CFC LIFE ASSURANCE COMPANY										
CIC LIFE ASSURANCE COMPANY										
CORPORATE INSURANCE COMPANY										
FIRST ASSURANCE COMPANY										
GA LIFE ASSURANCE COMPANY										
GEMINIA INSURANCE COMPANY										
ICEA LION LIFE ASSURANCE										
JUBILEE INSURANCE COMPANY										
KENINDIA ASSURANCE COMPANY										
MADISON INSURANCE COMPANY										
MERCANTILE INSURANCE COMPANY										
METROPOLITAN INSURANCE										
OLD MUTUAL LIFE ASSURANCE										
PAN AFRICA INSURANCE COMPANY										
PIONEER ASSURANCE COMPANY										
SHIELD ASSURANCE COMPANY										
THE KENYAN ALLIANCE INSURANCE										
THE MONARCH INSURANCE										
UAP LIFE ASSURANCE COMPANY										
<b>TOTAL</b>	-	-	-	-	-	-	-	-	-	-
<b>REINSURERS</b>										
CONTINENTAL REINSURANCE	952	-	-	-	-	66,692	-	-	-	67,643
EAST AFRICAN REINSURANCE	27,575	-	-	-	-	307,644	-	-	-	335,219
KENYA REINSURANCE CORPORATION	146,053	-	-	-	-	943,806	-	-	-	1,089,859
<b>TOTAL</b>	<b>174,580</b>	-	-	-	-	<b>1,318,142</b>	-	-	-	<b>1,492,721</b>
<b>GRAND TOTAL</b>	<b>174,580</b>	-	-	-	-	<b>1,318,142</b>	-	-	-	<b>1,492,721</b>
Amounts in Thousand Shillings										

## APPENDIX 8: SUMMARY OF LONG TERM BUSINESS OUTWARD REINSURANCE PREMIUMS FOR THE YEAR ENDED 31.12.2013

COMPANY	LIFE ASSURANCES	ANNUITIES	PERSONAL PENSIONS	UNLINKED & LINKED INVESTMENTS	NON LINKED INVESTMENTS	GROUP LIFE	GROUP CREDIT	PERMANENT HEALTH	DEPOSIT ADMINISTRATION	TOTAL
<b>INSURERS</b>										
APA LIFE ASSURANCE COMPANY	-	-	-	-	-	200,428	-	-	-	200,428
BRITISH AMERICAN INSURANCE	49,295	-	-	-	-	247,644	61,753	-	-	358,692
CANNON ASSURANCE COMPANY	1,167	-	-	-	-	1,388	4,416	-	-	6,971
CAPEX LIFE ASSURANCE COMPANY	98	-	-	-	-	-	-	-	-	98
CFC LIFE ASSURANCE COMPANY	150	-	-	18,598	-	189,892	-	-	-	208,640
CIC LIFE ASSURANCE COMPANY	25,573	-	-	-	-	94,092	48,806	-	-	168,471
CORPORATE INSURANCE COMPANY	2,190	-	-	-	-	-	-	-	-	2,190
FIRST ASSURANCE COMPANY	-	-	-	-	-	47,966	15,288	-	-	63,254
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	8,169	1,719	-	-	9,889
GEMINIA INSURANCE COMPANY	1,369	-	-	-	-	22,768	-	-	-	24,137
ICEA LION LIFE ASSURANCE	16,593	-	-	-	-	137,002	81,160	-	-	234,755
JUBILEE INSURANCE COMPANY	5,057	-	-	-	-	349,434	-	-	-	354,491
KENINDIA ASSURANCE COMPANY	2,698	-	-	-	-	42,474	-	-	-	45,172
MADISON INSURANCE COMPANY	-	-	-	-	-	33,584	-	-	-	33,584
MERCANTILE INSURANCE COMPANY	2,212	-	-	-	-	3,603	172	-	-	5,987
METROPOLITAN INSURANCE	107	-	-	-	-	43,591	-	-	-	43,698
OLD MUTUAL LIFE ASSURANCE	67,223	-	-	-	-	121,003	-	-	-	188,227
PAN AFRICA INSURANCE COMPANY	19,735	-	-	-	-	197,653	4,884	-	-	222,272
PIONEER ASSURANCE COMPANY	795	-	-	-	-	84,838	-	-	-	85,633
SHIELD ASSURANCE COMPANY	-	-	-	-	-	455	-	-	-	455
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	-	152,475	-	-	-	152,475
THE MONARCH INSURANCE	37	-	-	-	-	33,781	-	-	-	33,818
UAP LIFE ASSURANCE COMPANY	1,439	-	-	-	-	286,484	-	-	-	287,923
<b>TOTAL</b>	<b>195,738</b>	<b>-</b>	<b>-</b>	<b>18,598</b>	<b>-</b>	<b>2,298,724</b>	<b>218,198</b>	<b>-</b>	<b>-</b>	<b>2,731,260</b>
<b>REINSURERS</b>										
CONTINENTAL REINSURANCE	143	-	-	-	-	10,004	-	-	-	10,146
EAST AFRICAN REINSURANCE	8,537	-	-	-	-	52,241	-	-	-	60,778
KENYA REINSURANCE CORPORATION	10,063	-	-	-	-	84,237	-	-	-	94,300
<b>TOTAL</b>	<b>18,743</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>146,482</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>165,224</b>
<b>GRAND TOTAL</b>	<b>214,481</b>	<b>-</b>	<b>-</b>	<b>18,598</b>	<b>-</b>	<b>2,445,206</b>	<b>218,198</b>	<b>-</b>	<b>-</b>	<b>2,896,484</b>

Amounts in Thousand Shillings

## APPENDIX 9: SUMMARY OF ORDINARY LIFE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Total Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
<b>INSURERS</b>															
APA Life Assurance Company	288,692	82,815	82,815	-	21,725	(13,603)	659	-	34,669	1,813	26,230	76,191	3,388	-	359,013
British American Insurance	16,032,537	4,940,059	4,890,764	22,825	1,848,219	390,491	582,042	849,304	26,382	1,080,218	1,067,429	4,243,348	89,536	1,000,000	20,104,072
Cannon Assurance Company	689,521	95,802	94,615	19	58,288	(25,027)	83,315	-	-	9,285	53,174	287,549	-	177,129	773,849
Capex Life Assurance Company	78,693	11,559	11,460	-	15,181	15,181	-	-	-	580	(33,511)	33,247	-	-	74,130
CFC Life Assurance Company	6,574,602	1,926,331	1,907,583	-	631,857	631,857	-	-	-	157,016	609,940	759,507	-	(15,305)	7,858,183
CIC Life Assurance Company	-	462,581	437,008	-	372,210	372,210	-	-	-	(76,797)	92,716	93,095	-	-	(11,620)
Corporate Insurance Company	-	201,630	199,440	-	69,373	69,272	101	-	-	64,394	34,039	71,381	-	-	103,015
First Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA Life Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gemina Insurance Company	204,839	24,466	23,097	-	5,904	5,767	137	-	-	3,374	5,411	31,787	-	-	245,034
ICEA Lion Life Assurance	7,564,315	1,604,082	1,587,489	-	757,918	171,318	114,415	-	472,185	242,974	133,938	1,242,691	-	173,061	9,086,600
Jubilee Insurance Company	-	1,789,340	1,784,283	-	822,484	532,694	-	-	289,790	416,477	407,259	471,088	5,401	-	603,750
Keminda Assurance Company	3,116,061	434,580	431,882	-	322,670	302,863	19,807	-	-	67,637	107,869	472,026	-	-	3,521,792
Madison Insurance Company	1,853,639	909,799	989,799	-	491,151	53,346	438,005	-	-	138,117	314,170	548,404	-	-	2,368,203
Mercantile Insurance Company	170,276	38,139	35,927	-	27,349	27,349	-	-	-	10,969	20,398	31,153	-	12,391	166,248
Metropolitan Insurance	289,113	48,113	48,004	(1,867)	23,450	1,258	(22,192)	-	-	1,249	58,024	32,653	1,760	(47,538)	326,959
Old Mutual Life Assurance	8,596,620	1,138,143	1,070,920	262,027	1,333,269	107,417	1,023,660	-	2,192	326,422	861,362	1,766,934	81,710	(298,456)	9,592,195
Pan Africa Insurance Company	540,750	2,581,238	2,561,503	-	706,025	523,635	182,390	-	-	525,206	597,981	1,284,709	-	-	654,976
Pioneer Assurance Company	287,243	549,272	548,477	-	265,726	(34,160)	174,849	99,757	25,280	93,458	94,670	52,270	1,045	35,000	398,092
Shield Assurance Company	157,356	123,357	123,357	-	118,731	118,731	-	-	-	17,813	88,500	24,994	-	-	280,663
The Kenyan Alliance Insurance	10,934	5,336	5,336	-	1,888	1,888	-	-	-	950	1,590	1,787	-	-	13,629
The Monarch Insurance	5,623	2,458	2,421	-	-	-	-	-	-	823	853	2,055	-	2,607	5,817
UAP Life Assurance Company	1,394,608	713,088	711,649	-	338,471	107,625	-	-	30,846	42,736	203,838	411,115	-	-	2,132,346
<b>TOTAL</b>	<b>48,055,422</b>	<b>17,682,186</b>	<b>17,467,849</b>	<b>281,004</b>	<b>8,032,089</b>	<b>3,560,112</b>	<b>2,641,572</b>	<b>949,061</b>	<b>881,344</b>	<b>3,078,308</b>	<b>4,812,902</b>	<b>11,938,004</b>	<b>185,040</b>	<b>1,038,893</b>	<b>58,656,946</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	952	809	-	-	-	-	-	-	178	57	181	10	-	745
East African Reinsurance	8,830	27,575	19,038	-	1,460	1,460	-	-	-	2,207	3,342	6,280	351	20,302	6,960
Kenya Reinsurance Corporation	924,207	146,053	135,990	-	38,926	38,926	-	-	-	48,136	26,107	78,904	-	-	1,025,931
<b>TOTAL</b>	<b>933,037</b>	<b>174,580</b>	<b>155,837</b>	<b>-</b>	<b>40,386</b>	<b>40,386</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,521</b>	<b>29,506</b>	<b>85,365</b>	<b>361</b>	<b>20,302</b>	<b>1,033,636</b>
<b>GRAND TOTAL</b>	<b>48,988,459</b>	<b>17,856,766</b>	<b>17,623,686</b>	<b>281,004</b>	<b>8,072,475</b>	<b>3,600,498</b>	<b>2,641,572</b>	<b>949,061</b>	<b>881,344</b>	<b>3,128,829</b>	<b>4,842,408</b>	<b>12,023,369</b>	<b>185,401</b>	<b>1,059,195</b>	<b>59,690,582</b>
Amounts in Thousand Shillings															

APPENDIX 10: SUMMARY OF GROUP LIFE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Life Fund BF	Gross Premium	Net Premium	Other (fee) Income	Total Benefits	Total Claims	Surrenders	Bonus Paid	Annulies Paid	- Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (from) P & I	Life Fund CF
<b>INSURERS</b>															
APA Life Assurance Company	246,178	332,105	131,677	-	48,701	48,701	-	-	-	11,050	62,651	26,783	1,434	7,991	297,109
British American Insurance	888,119	1,237,037	927,640	-	294,258	294,258	-	-	-	10,033	174,218	129,014	25,704	-	1,440,560
Cannon Assurance Company	40,176	8,596	2,792	1,161	4,079	4,079	-	-	-	746	2,216	11,981	-	2,871	46,198
Capex Life Assurance Company	-	3,219	3,219	-	-	-	-	-	-	-	-	-	-	-	3,219
CFC Life Assurance Company	161,909	492,141	302,249	-	113,051	113,051	-	-	-	36,683	33,010	54,314	-	-	85,277
CIC Life Assurance Company	-	2,540,550	2,397,653	-	1,514,790	1,514,790	-	-	-	99,864	806,537	492,974	-	-	449,436
Corporate Insurance Company	-	3,175	3,175	-	7,010	7,010	-	-	-	60	237	498	-	-	(3,514)
First Assurance Company	220,748	69,624	6,369	-	4,396	4,396	-	-	-	15,004	5,695	32,900	-	-	254,930
GA Life Assurance Company	-	11,465	1,577	-	363	363	-	-	-	(2,708)	1,488	192	-	-	826
Gemina Insurance Company	21,666	31,128	8,360	-	3,780	3,780	-	-	-	(2,191)	1,627	11,505	-	-	40,315
ICFA Lion Life Assurance	530,777	576,637	358,474	-	189,231	189,231	-	-	-	(29,523)	48,148	172,521	-	6,936	846,980
Jubilee Insurance Company	-	761,493	412,059	-	194,863	194,863	-	-	-	64,640	111,371	119,966	1,393	-	159,758
Keninda Assurance Company	111,824	66,225	23,751	-	16,668	16,668	-	-	-	8,009	767	16,967	-	30,000	130,434
Madison Insurance Company	32,975	109,662	76,077	-	50,965	50,965	-	-	-	278	66,821	102,778	-	-	93,767
Merrillville Insurance Company	2,081	4,638	863	-	644	644	-	-	-	(356)	3,709	2,167	-	-	1,114
Metropolitan Insurance	46,506	356,217	312,625	(4,330)	55,759	55,759	-	-	-	12,475	80,617	4,393	506	(41,803)	53,641
Old Mutual Life Assurance	47,812	237,296	116,293	-	81,366	81,366	-	-	-	19,968	36,423	48,747	281	(11,183)	85,995
Pan Africa Insurance Company	111,405	2,742,861	2,540,325	-	1,254,249	1,254,249	-	-	-	142,936	157,840	733,859	-	-	619,273
Pioneer Assurance Company	204,727	462,857	178,019	12,934	289,570	289,570	-	-	-	31,950	86,253	15,475	29	-	203,352
Shield Assurance Company	-	1,172	717	-	61	61	-	-	-	32	841	240	-	-	23
The Kenyan Alliance Insurance	9,384	193,910	41,434	-	22,444	22,444	-	-	-	(23,314)	28,710	2,094	-	-	25,093
The Monarch Insurance	43,617	39,436	5,636	-	7,457	7,457	-	-	-	(4,265)	13,671	32,950	-	20,221	45,119
UAP Life Assurance Company	647,159	571,572	285,088	-	143,232	143,232	-	-	-	(54,449)	144,093	238,608	(9,071)	-	947,049
<b>Total</b>	<b>3,245,445</b>	<b>10,652,996</b>	<b>8,136,072</b>	<b>9,765</b>	<b>4,283,601</b>	<b>4,283,601</b>	-	-	-	<b>219,308</b>	<b>1,868,943</b>	<b>2,251,126</b>	<b>20,278</b>	<b>13,035</b>	<b>5,825,954</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	66,692	56,688	-	22,047	22,047	-	-	-	11,752	5,663	17,918	999	-	34,144
East African Reinsurance	260,090	307,644	255,403	-	150,756	150,756	-	-	-	55,699	38,430	72,215	4,039	69,239	286,928
Kenya Reinsurance Corporation	3,551,455	943,806	859,569	-	377,766	377,766	-	-	-	216,471	174,713	528,049	-	-	4,170,123
<b>TOTAL</b>	<b>3,811,545</b>	<b>1,318,142</b>	<b>1,171,660</b>	-	<b>550,569</b>	<b>550,569</b>	-	-	-	<b>283,922</b>	<b>218,806</b>	<b>618,182</b>	<b>5,038</b>	<b>69,239</b>	<b>4,491,195</b>
<b>GRAND TOTAL</b>	<b>7,056,990</b>	<b>11,971,138</b>	<b>9,307,732</b>	<b>9,765</b>	<b>4,834,170</b>	<b>4,834,170</b>	-	-	-	<b>503,230</b>	<b>2,087,749</b>	<b>2,869,308</b>	<b>25,316</b>	<b>82,274</b>	<b>10,317,149</b>

Amounts in Thousand Shillings

## APPENDIX 11: SUMMARY OF PENSIONS BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Total Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
<b>INSURERS</b>															
APA Life Assurance Company	1,196,614	318,400	318,400	-	-	139,098	138,618	-	480	3,942	12,625	270,280	13,014	20,956	1,597,658
British American Insurance	5,787,072	1,850,173	1,850,173	-	557,380	557,380	-	-	-	11,777	88,821	1,610,333	42,221	-	8,547,379
Cannon Assurance Company	12,960	-	-	-	4,918	4,918	-	-	-	-	-	-	-	-	8,042
CapeX Life Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CFC Life Assurance Company	10,060,360	1,722,239	1,722,239	-	1,916,664	1,916,664	-	-	-	8,840	309,716	1,230,215	-	-	10,777,594
CIC Life Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Insurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
First Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA Life Assurance Company	-	716,280	716,280	-	792	792	-	-	-	418	971	19,011	-	-	733,109
Gemina Insurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KEA Lion Life Assurance	20,649,749	4,275,101	4,275,101	-	2,111,094	-	2,111,094	-	-	50,608	356,965	4,236,011	-	120,000	26,522,194
Jubilee Insurance Company	-	4,265,189	4,265,189	-	1,683,077	-	1,683,077	-	-	41,675	91,233	1,943,784	22,565	-	4,370,423
Keninda Assurance Company	10,342,199	1,617,385	1,617,385	-	1,400,341	32,370	1,367,971	-	-	15,740	41,569	1,569,376	-	-	12,069,111
Madison Insurance Company	2,062,046	216,612	216,612	-	266,541	40,021	266,540	-	40,021	527	12,575	312,186	-	-	2,311,201
Mercantile Insurance Company	487,395	110,747	110,747	-	54,207	54,207	-	-	-	-	12,980	55,969	-	-	586,924
Metropolitan Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Old Mutual Life Assurance	490,287	66,454	66,454	-	94,150	-	94,150	-	-	-	-	93,323	4,187	59,085	492,641
Pan Africa Insurance Company	1,071,633	246,262	246,262	-	116,621	116,621	-	-	-	-	19,583	180,313	6,083	-	1,355,921
Pioneer Assurance Company	-	6,683	6,683	-	-	-	-	-	-	-	-	-	-	-	6,683
Shield Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
The Kenyan Alliance Insurance	472,109	106,197	106,197	-	39,679	39,679	-	-	-	1,021	3,715	67,500	-	-	601,391
The Monarch Insurance	8,971	-	-	-	-	-	-	-	-	-	1,168	7,636	-	4,159	9,280
UAP Life Assurance Company	2,172,710	571,507	571,507	-	265,437	265,437	-	-	-	-	-	287,340	9,071	-	2,757,049
<b>Total</b>	<b>54,814,105</b>	<b>16,089,229</b>	<b>16,089,229</b>	<b>-</b>	<b>8,510,901</b>	<b>2,808,948</b>	<b>5,661,450</b>	<b>-</b>	<b>40,503</b>	<b>134,548</b>	<b>955,921</b>	<b>11,883,077</b>	<b>95,141</b>	<b>204,200</b>	<b>72,746,600</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
East African Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Kenya Reinsurance Corporation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GRAND TOTAL</b>	<b>54,814,105</b>	<b>16,089,229</b>	<b>16,089,229</b>	<b>-</b>	<b>8,510,901</b>	<b>2,808,948</b>	<b>5,661,450</b>	<b>-</b>	<b>40,503</b>	<b>134,548</b>	<b>955,921</b>	<b>11,883,077</b>	<b>95,141</b>	<b>204,200</b>	<b>72,746,600</b>

Amounts in Thousand Shillings

APPENDIX 12. SUMMARY OF LONG TERM BUSINESS COMBINED REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Total Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & I	Life Fund CF
<b>INSURERS</b>															
APA Life Assurance Company	1,731,684	733,320	532,892	-	70,426	104,000	139,277	-	35,149	(7,295)	101,506	373,254	36,036	28,949	2,253,782
British American Insurance	22,707,728	8,027,269	7,668,577	22,825	2,699,857	1,242,129	582,042	849,304	26,382	1,102,028	1,330,468	5,982,695	157,463	1,000,000	28,634,283
Canon Assurance Company	742,657	104,398	97,427	1,180	67,285	36,030	83,315	-	-	10,033	55,390	299,530	-	180,000	744,773
Capex Life Assurance Company	78,693	14,778	14,679	-	15,181	15,181	-	-	-	580	33,511	31,247	-	-	77,347
CTC Life Assurance Company	16,473,053	4,140,733	3,932,073	-	2,661,572	2,661,572	-	-	-	329,173	952,666	2,044,036	-	(15,305)	18,721,054
CIC Life Assurance Company	-	3,003,131	2,834,661	-	1,907,000	1,907,000	-	-	-	176,663	899,253	586,069	-	100,000	337,816
Corporate Insurance Company	-	204,805	202,615	-	76,383	76,282	101	-	-	64,334	34,276	71,879	-	-	99,400
First Assurance Company	220,748	69,624	6,369	-	4,396	4,396	-	-	-	5,004	5,695	32,900	-	-	254,930
GA Life Assurance Company	-	727,745	717,857	-	1,155	1,155	-	-	-	(2,290)	4,459	19,403	-	-	733,936
Gemina Insurance Company	228,505	55,594	31,457	-	9,684	9,547	137	-	-	1,183	7,038	43,292	-	-	285,212
ICEA Lion Life Assurance	28,744,841	6,455,820	6,221,064	-	1,058,243	360,549	2,225,509	-	472,185	264,059	539,051	5,653,223	-	299,999	33,758,082
Jubilee Insurance Company	-	6,816,022	6,461,531	-	2,700,424	727,557	1,683,077	-	289,790	522,792	609,863	2,534,838	29,359	-	3,161,064
Kennith Assurance Company	13,570,084	2,118,190	2,073,038	-	1,706,343	318,565	1,387,778	-	-	91,386	152,205	2,058,369	-	30,000	14,333,559
Madison Insurance Company	3,948,660	1,236,073	1,202,488	-	808,857	64,289	704,545	-	40,023	138,922	393,566	963,368	-	-	4,028,603
Mercantile Insurance Company	659,752	153,524	147,537	-	82,200	82,200	-	-	-	10,613	37,087	89,289	-	12,393	754,285
Metropolitan Insurance	335,619	204,328	160,629	8,197	79,209	57,017	22,192	-	-	33,724	138,643	37,046	4,266	(91,341)	358,406
Old Mutual Life Assurance	9,114,719	1,441,893	1,253,667	262,027	1,508,785	388,783	1,117,810	-	2,192	146,390	897,785	1,909,004	86,180	(250,554)	9,050,829
Pan Africa Insurance Company	1,923,788	5,570,361	5,348,090	-	2,076,895	1,894,505	182,390	-	-	668,142	775,404	2,198,881	6,083	-	5,761,845
Pioneer Assurance Company	491,970	1,018,812	933,179	12,934	555,296	255,410	174,849	99,757	25,280	125,408	180,923	67,745	1,074	35,000	308,241
Shield Assurance Company	357,356	124,529	124,074	-	138,792	138,792	-	-	-	17,845	89,341	25,234	-	-	280,686
The Kenyan Alliance Insurance	492,427	305,443	152,967	-	64,033	64,033	-	-	-	(21,363)	34,035	71,381	-	-	640,132
The Monarch Insurance	58,211	41,874	8,057	-	7,457	7,457	-	-	-	(3,442)	17,692	42,641	-	26,987	60,215
UAP Life Assurance Company	4,234,477	1,856,167	1,568,244	-	547,140	516,294	-	-	30,846	(11,713)	347,931	937,083	-	-	5,805,600
<b>Total</b>	<b>106,114,972</b>	<b>44,424,411</b>	<b>41,693,150</b>	<b>290,769</b>	<b>20,826,591</b>	<b>10,652,661</b>	<b>8,303,022</b>	<b>949,061</b>	<b>921,847</b>	<b>3,432,164</b>	<b>7,637,766</b>	<b>26,072,207</b>	<b>300,459</b>	<b>1,356,128</b>	<b>130,444,060</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	67,644	57,497	-	22,047	22,047	-	-	-	11,930	5,720	18,099	1,009	-	34,890
East African Reinsurance	268,920	335,219	274,441	-	152,236	152,236	-	-	-	57,906	41,772	78,495	4,390	89,541	276,031
Kenya Reinsurance Corporation	4,475,662	1,089,859	995,539	-	416,692	416,692	-	-	-	264,607	200,820	686,953	-	-	5,196,055
<b>TOTAL</b>	<b>4,744,582</b>	<b>1,492,722</b>	<b>1,327,497</b>	<b>-</b>	<b>590,955</b>	<b>590,955</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>334,443</b>	<b>248,312</b>	<b>703,547</b>	<b>5,399</b>	<b>89,541</b>	<b>5,506,976</b>
<b>GRAND TOTAL</b>	<b>110,859,554</b>	<b>45,917,133</b>	<b>43,020,647</b>	<b>290,769</b>	<b>21,417,546</b>	<b>11,243,616</b>	<b>8,303,022</b>	<b>949,061</b>	<b>921,847</b>	<b>3,766,607</b>	<b>7,886,078</b>	<b>26,775,754</b>	<b>305,858</b>	<b>1,445,669</b>	<b>135,951,036</b>

Amounts in Thousand Shillings

APPENDIX 13: SUMMARY OF LONG TERM INSURANCE BUSINESS ACTUARIAL VALUATIONS AS AT 31.12.2013

Company	Life Fund (Before Distribution)	Actuarial Liabilities	Surplus to Policyholders	Surplus to Shareholders	Surplus to Transferred Reserves	Surplus Carried Forward	Total Surplus
INSURERS							
APA LIFE ASSURANCE COMPANY	2,279,866	1,913,982	179,213	28,962	-	157,209	365,884
BRITISH AMERICAN INSURANCE	30,092,008	23,504,172	-	1,000,000	-	5,587,836	6,587,836
CANNON ASSURANCE COMPANY	1,008,089	407,888	-	180,000	-	420,201	600,201
CAPEX LIFE ASSURANCE COMPANY	77,269	35,554	-	-	-	41,714	41,714
CFC LIFE ASSURANCE COMPANY	17,369,252	17,369,252	-	(15,305)	-	-	(15,305)
CIC LIFE ASSURANCE COMPANY	3,621,856	2,300,446	14,480	-	100,000	1,186,929	83,163
CORPORATE INSURANCE COMPANY	472,604	389,441	4,666	-	-	78,497	83,163
FIRST ASSURANCE COMPANY	259,552	3,603	-	-	-	255,949	255,949
GALIFA ASSURANCE COMPANY	734,298	715,850	17,108	-	-	1,339	18,448
GENIUM ASSURANCE COMPANY	285,349	187,176	2,907	-	-	90,265	98,172
ICFALION LIFE ASSURANCE	36,935	29,155	2,822	300	-	4,658	7,780
LIBELLE ASSURANCE COMPANY	29,486,633	24,790,523	2,954,935	-	1,371,768	588,476	4,696,110
KENINDIA ASSURANCE COMPANY	15,251,337	13,041,991	1,526,660	30,000	90,000	1,062,686	2,709,346
MADISON ASSURANCE COMPANY	3,625,177	3,625,177	-	-	-	-	-
MERCANTILE ASSURANCE COMPANY	765,274	662,229	52,313	-	-	46,233	103,346
METROPOLITAN ASSURANCE	380,601	380,601	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE	9,920,000	9,906,000	265,061	(250,554)	-	14,000	14,000
PAN AFRICA ASSURANCE COMPANY	17,466,437	16,041,548	150,697	-	-	1,274,191	1,424,888
PIONEER ASSURANCE COMPANY	582,209	433,702	51,974	-	-	96,532	148,506
SHIELD ASSURANCE COMPANY	313,350	371,135	39	-	-	(57,824)	(57,823)
THE KENYAN ALLIANCE INSURANCE	675,171	555,035	74,800	-	-	45,335	120,135
THE MONARCH INSURANCE	167,375	27,416	2,257	26,987	-	60,215	89,959
UAP LIFE ASSURANCE COMPANY	5,816,444	5,038,132	-	-	-	798,313	798,313
REINSURERS							
TOTAL	141,207,586	121,780,008	5,330,934	1,000,390	1,561,768	11,752,754	18,174,023
CONTINENTAL REINSURANCE	34,889	21,900	-	-	-	-	282,817
EAST AFRICAN REINSURANCE	328,373	95,916	-	65,625	-	217,192	3,123,022
KENYA REINSURANCE CORPORATION	5,217,379	2,094,357	-	-	-	-	3,405,839
TOTAL	5,630,641	2,212,173	-	65,625	-	217,192	3,405,839
GRAND TOTAL	146,838,227	123,992,181	5,330,934	1,066,015	1,561,768	11,969,946	21,579,862

Amounts in Thousand Shillings

APPENDIX 14: SUMMARY OF GROSS DIRECT PREMIUMS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2013

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	Total	Market Share (%)
<b>INSURERS</b>																
AAIP Insurance Kenya			2,287		117					17,298	923	5,102	2,591,752	2,236	2,619,915	3.09
African Merchants Assurance	29,049	9,946	127,548	8,990	4,790	639,260	547,700	603,799	89,267	21,703	62,171		47,051	2,190,976	2.58	
ABC Insurance Company	27,301	2,344	99,147	795,138	348,199	70,900	501,870	640,829		441,798	148,008	166,996		7,119	3,452,088	4.07
APA Insurance Company	14,134	182,628	63,352	544,826	114,035	127,018	1,042,495	1,636,908		74,702	168,040	543,190	1,516,160	306,078	6,553,965	7.73
British American Insurance	118,693	63,128	202,461	26,110	355,590	499,201	617,231	174,086	448,057	333,529	171,080	986,473		208,885	3,826,506	4.51
Caribbean Assurance Company	97,115	14,172	39,408	12,147	35,718	233,632	258,633		56,460	38,289	108,590			83,122	995,945	1.17
C.I. General Insurance Company	119,175	80,191	477,145	181,234	92,612	1,580,722	2,103,167			175,031	352,130	183,619	2,352,456	121,224	8,021,273	9.47
Corporate Insurance Company	19,199	6,093	24,068	2,499	3,045	76,654	38,148	14,486	11,829	27,148	26,363			21,027	291,360	0.34
Direct Line Assurance Company						22,201	7,900	2,194,785							2,224,887	2.62
Fidelity Shield Insurance	14,201	24,858	181,444	11,711	47,006	248,129	414,701	31,838	23,526	53,875	158,968			15,528	1,226,045	1.45
Frost Assurance Company	216,212	44,966	112,208	46,112	87,156	514,751	660,711			51,170	86,619	148,928	767,469	162,677	3,161,040	3.73
G. Ashmore & Company	10,072	123,886	49,642	45,204	17,877	216,994	247,136	300,373	62,799	42,759	229,430	146,751	744,227	127,943	1,638,729	3.58
Gulfmax Insurance Company	2,933	5,975	10,816	17,663	4,924	190,923	85,961	134,723	7,491	7,431	9,079	31,230		11,797	540,968	0.64
General Insurance Company	49,760	43,172	172,112	10,918	136,536	189,922	312,236		28,417	104,992	171,666			16,588	1,224,689	1.44
Heimann Insurance Company	211,224	132,701	117,487	174,742	61,171	464,134	146,495	27,784	259,613	85,684	219,810	1,138,241		124,752	3,549,062	4.19
IFA (East) General Insurance	8,444,499	88,924	105,120	62,199	93,908	207,889	814,775	747,962		197,418	174,442	321,511	247,251	39,550	4,516,664	5.33
Infra Africa Assurance	46,936	18,433	71,440	5,337	76,143	169,774	169,589			18,130	39,171	107,001		61,761	805,214	0.95
Business Assurance Company	707	3,193	151	168	795	163,721	98,876	1,518,116	1,998	441	835			467	1,787,720	2.11
Jobete Insurance Company	60,486	156,072	113,953	967,149	92,703	163,118	1,218,762	429,361		603,634	158,932	142,580	4,016,786	35,523	7,759,282	9.15
Kenya Assurance Company	12,992	35,135	672,427	28,119	282,140	309,968	122,496	333,289	79,611	300,459	439,783	71,631		17,583	2,716,867	3.23
Kenya Orient Insurance	27,229	16,042	17,064	17,292	13,964	594,936	449,259	126,527	5,117	79,088	46,787			27,449	1,435,050	1.69
Madison Insurance Company	7,803	5,758	24,927	42,381	1,498	163,359	120,388		34,965	34,964	19,249	145,017		48,722	1,007,084	1.19
Mastar Insurance Company	7,969	981,313	36,756	194,706	10,061	114,117	208,093	217,187		27,267	99,686	232,945		125,598	1,455,643	1.72
Mercantile Insurance Company	136,889	9,207	34,626	2,366	5,206	74,167	82,791	1,595	8,939	21,254	20,814	58,383		190,677	846,363	1.00
Oriental Insurance Company	103,919	14,045	233,033	7,335	142,876	220,917	171,702		45,699	131,161	255,081			58,943	1,605,137	1.89
Rena Insurance Company	33,021	13,190	72,026	9,764	4,780	278,009	248,163		23,999	23,982	53,227	75,230		2,701	813,692	0.96
Rivers of East Africa	146,191	114,648	6,473	28,938	4,261	16,576	74,167	43,184		13,012	17,692	25,739		29,941	414,802	0.49
Roaf Insurance Company	114,478	17,940	254,343	98,216	80,073	516,930	552,164		206,930	31,133	88,225	301,159		2,266	2,489,707	2.94
Reserve Health Insurance										2,831		10,791	2,028,833	1,360	2,045,814	2.41
Safadi Insurance of Africa	6,711	7,269	25,605	4,971	14,745	104,857	238,141		1,217	45,731	19,399			6,960	476,710	0.56
Taka Assurance Company	25,144	12,964	148,191	7,704	114,869	319,178	84,714		37,517	101,958	121,788	6,850		15,849	799,761	0.94
The Kenya Alliance Insurance	11,216	14,009	61,443	1,599	12,500	124,889	169,193		79,224	33,298	16,554			873	1,166,971	1.38
The Mount Insurance	19,161	2,096	19,147	1,967	6,076	177,943	103,446	11,201	33,130	6,926	26,926			47,080	430,805	0.54
Tribute Insurance Company	12,843	10,712	129,481	4,158	85,966	90,182	16,143		12,843	39,993	85,143			114,119	748,833	0.88
UAP Insurance Company	664,471	113,960	761,299	111,086	172,521	1,664,554	1,126,461		106,198	241,176	240,196	3,027,766		98,005	7,470,128	8.81
Uphold Insurance Company	7,224	14,176	1,962	11,842	28,023	15,216	51,212	251,010		5,127	7,762	31,201		72,826	1,094,726	1.19
<b>IOIAI</b>	<b>1,127,429</b>	<b>2,776,577</b>	<b>1,272,815</b>	<b>7,617,802</b>	<b>1,560,128</b>	<b>2,775,148</b>	<b>13,909,445</b>	<b>14,543,077</b>	<b>4,991,208</b>	<b>3,250,304</b>	<b>3,289,650</b>	<b>4,666,576</b>	<b>20,507,131</b>	<b>2,456,310</b>	<b>84,765,623</b>	<b>100.00</b>
<b>REINSURERS</b>																
Continental Reinsurance																
East African Reinsurance																
Kenya Reinsurance Corporation																
<b>IOIAI</b>																
<b>GRAND TOTAL</b>	<b>1,127,429</b>	<b>2,776,577</b>	<b>1,272,815</b>	<b>7,617,802</b>	<b>1,560,128</b>	<b>2,775,148</b>	<b>13,909,445</b>	<b>14,543,077</b>	<b>4,991,208</b>	<b>3,250,304</b>	<b>3,289,650</b>	<b>4,666,576</b>	<b>20,507,131</b>	<b>2,456,310</b>	<b>84,765,623</b>	<b>NA</b>

Approved on Behalf of the Board



## APPENDIX 15: SUMMARY OF INWARD REINSURANCE PREMIUMS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2013

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	Total
<b>INSURERS</b>															
AAR Insurance Kenya	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
African Merchant Assurance	-	-	-	2,607	431	-	684	-	-	1,245	458	109	-	133	5,666
AIG Insurance Company	5,577	-	-	28,659	9,801	-	-	-	-	646	5,915	-	-	-	52,621
APA Insurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
British American Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Canon Assurance Company	-	16,821	19	29,537	722	115	-	-	-	3,454	402	1,127	-	255	51,416
CIC General Insurance Company	-	6,682	106	15,458	1,128	3,356	-	-	-	1,820	3,966	2,236	-	2,158	34,909
Corporate Insurance Company	-	8,780	-	15,698	536	450	-	-	-	-	18,487	-	-	40	43,993
Directline Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fideltis Shield Insurance	-	3,676	-	7,852	42	860	-	-	-	32	835	-	-	831	14,128
First Assurance Company	-	15,798	19	57,513	445	2,951	-	-	-	1,653	483	849	-	2,003	81,714
GA Insurance Company	-	7,453	49	26,304	330	3,419	-	-	-	2,303	2,760	-	-	7,344	49,963
Gateway Insurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gemina Insurance Company	-	4,943	254	13,924	873	1,436	-	-	-	2,820	2,583	-	-	1,499	26,329
Heritage Insurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICFA Lion General Insurance	1,623	6,933	-	30,002	252	1,602	-	-	-	4,122	1,421	-	-	918	46,851
Intra-Africa Assurance	-	3,473	-	2,648	112	479	-	-	-	2,657	444	-	-	1,084	9,096
Invesco Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jobilee Insurance Company	-	3,939	-	80,389	-	42,684	139,894	-	-	-	-	-	272,799	164,498	904,203
Keninda Assurance Company	-	9,891	-	23,268	20	3,098	-	-	-	573	3,733	819	-	1,331	38,714
Kenya Orient Insurance	-	3,639	-	3,953	72	2,255	-	-	-	2,353	960	-	-	-	8,732
Madison Insurance Company	-	3,663	-	32,758	36,772	3,795	-	-	-	10,714	1,378	-	-	247	89,327
Makar Insurance Company	-	7,055	175	18,326	137	1,787	3,973	10,249	-	545	3,896	2,332	-	3,172	47,643
Mercantile Insurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Occidental Insurance Company	-	5,768	383	8,626	47	348	-	-	-	928	2,105	-	-	1,613	19,820
Pacs Insurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Phoenix of East Africa	3,839	11,924	-	22,744	7,322	1,263	-	-	-	1,089	796	249	-	282	47,982
Real Insurance Company	-	10,600	65	30,492	136	2,623	57	6	-	3,873	336	-	-	-	47,722
Resolution Health Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Takafu Insurance of Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tase Assurance Company	-	61	-	3,293	-	-	-	-	-	-	86	-	-	-	3,438
The Kenyan Alliance Insurance	-	936	-	12,610	47	9,336	-	384	-	5,472	4	3,689	-	-	32,077
The Monarch Insurance	-	277	41	3,984	94	204	-	660	-	4,126	1,331	-	-	963	9,670
Trend Insurance Company	-	2,710	80	5,843	356	792	-	-	-	61	143	-	-	-	9,985
UAP Insurance Company	-	26,437	-	177,843	3,417	4,646	-	-	-	39	404	849	-	4,068	215,703
Aglico Insurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>13,039</b>	<b>157,437</b>	<b>1,063</b>	<b>648,339</b>	<b>61,294</b>	<b>83,991</b>	<b>344,492</b>	<b>11,099</b>	<b>-</b>	<b>50,325</b>	<b>46,386</b>	<b>11,005</b>	<b>272,799</b>	<b>190,439</b>	<b>1,891,702</b>
<b>REINSURERS</b>															
Continental Reinsurance	2,489	51,303	-	225,339	9,737	50,242	-	-	30,015	4,506	8,779	-	285,160	234,832	903,981
East African Reinsurance	265	174,525	-	1,221,034	12,826	215,170	-	-	206,798	9,981	-	15,386	299,746	326,727	2,482,237
Kenya Reinsurance Corporation	10,352	646,302	4,467	3,078,523	320,833	638,683	15,210	447,393	-	799,336	632,355	1,297	1,449,857	691,469	8,555,292
<b>TOTAL</b>	<b>12,906</b>	<b>873,730</b>	<b>4,467</b>	<b>4,524,676</b>	<b>343,414</b>	<b>924,095</b>	<b>15,210</b>	<b>684,006</b>	<b>-</b>	<b>813,823</b>	<b>640,934</b>	<b>16,483</b>	<b>2,034,763</b>	<b>1,253,008</b>	<b>11,941,510</b>
<b>GRAND TOTAL</b>	<b>25,945</b>	<b>1,031,167</b>	<b>5,530</b>	<b>5,173,015</b>	<b>204,708</b>	<b>1,008,086</b>	<b>359,702</b>	<b>695,105</b>	<b>-</b>	<b>864,148</b>	<b>687,320</b>	<b>27,488</b>	<b>2,307,562</b>	<b>1,443,447</b>	<b>13,833,212</b>

Amounts in Thousand Shillings

APPENDIX 16: SUMMARY OF GROSS PREMIUM INCOMES UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2013

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	Total
<b>INSURERS</b>															
AAK Insurance Kenya	-	-	2,287	-	117	-	-	-	-	17,298	923	5,102	2,591,752	2,236	2,619,915
African Merchant Assurance	-	29,049	9,646	130,155	9,421	4,790	639,944	547,700	601,799	90,512	24,161	62,280	-	47,186	2,196,642
AIG Insurance Company	15,078	2,144	99,147	824,017	158,002	70,900	503,870	640,829	-	442,444	351,941	166,996	-	7,119	3,504,709
APA Insurance Company	14,554	182,628	61,352	544,826	114,015	327,018	1,042,495	1,616,908	-	74,702	188,040	541,190	1,516,160	308,078	6,553,965
British American Insurance	-	138,691	65,128	202,461	26,110	155,990	499,201	617,211	174,086	448,057	131,529	171,080	986,473	208,885	3,826,506
Cannon Assurance Company	-	114,136	14,391	89,025	12,869	36,051	237,612	258,611	-	59,914	38,691	308,463	-	81,577	1,047,361
CIC General Insurance Company	-	125,861	80,699	492,801	182,142	95,968	1,580,722	2,305,167	-	176,851	354,076	185,855	2,352,456	125,382	8,058,182
Corporate Insurance Company	-	48,179	6,093	19,766	1,015	1,495	76,654	18,148	14,486	11,829	45,815	26,361	-	21,067	335,353
Directline Assurance Company	-	-	-	-	-	-	22,201	7,900	2,194,785	-	-	-	-	-	2,224,887
Fidelity Shield Insurance	-	17,917	24,858	189,296	11,771	47,866	248,129	414,701	11,818	23,558	54,710	158,968	-	16,359	1,240,173
First Assurance Company	-	254,010	45,005	389,721	46,557	90,107	514,771	660,711	-	72,821	87,122	149,777	767,469	164,680	3,242,754
GA Insurance Company	10,072	153,139	49,993	502,588	38,207	230,413	247,136	300,171	62,799	45,098	232,190	146,771	744,227	135,287	3,088,692
Gateway Insurance Company	-	2,955	5,973	10,816	17,665	4,924	190,923	85,961	134,723	7,493	7,431	9,079	51,230	11,797	540,968
Gemina Insurance Company	-	54,701	31,626	184,246	11,791	137,952	189,922	312,216	-	11,217	107,575	171,666	-	18,087	1,251,018
Heritage Insurance Company	-	211,224	117,703	117,487	174,742	61,371	464,134	346,495	27,784	259,613	85,684	239,830	1,118,241	124,752	3,549,062
ICIA Lion General Insurance	836,122	95,815	105,120	653,995	91,560	209,491	834,755	747,962	-	201,540	175,863	321,531	247,251	40,468	4,563,515
Intra-Africa Assurance	-	48,109	18,411	74,088	5,449	76,622	169,774	169,589	-	20,787	59,615	107,001	-	64,845	814,310
Invesco Assurance Company	-	557	1,193	351	168	795	163,723	98,876	1,518,336	1,998	441	815	-	467	1,787,720
Jahiliye Insurance Company	60,486	160,011	113,955	647,518	92,701	205,822	1,538,656	429,561	-	603,634	158,932	142,580	4,289,585	200,021	8,663,485
Kenilda Assurance Company	-	134,495	35,135	635,695	28,119	281,448	89,368	322,496	111,289	80,206	302,172	440,604	71,631	18,914	2,775,581
Kenya Orient Insurance	-	22,865	16,042	39,117	17,364	16,219	594,936	449,259	126,527	7,270	79,748	46,787	-	27,449	1,443,782
Madison Insurance	-	11,486	5,768	57,685	79,155	5,291	161,159	320,188	-	25,679	16,142	19,249	345,017	48,969	1,096,411
Maxfar Insurance Company	7,909	188,170	36,931	211,012	10,200	136,104	232,064	227,436	-	37,812	101,582	235,277	-	126,770	1,503,286
Mercantile Insurance Company	-	136,889	9,207	34,076	2,366	5,206	74,167	82,791	1,595	8,919	21,254	20,814	58,381	390,677	846,363
Occidental Insurance Company	-	107,687	35,030	243,661	7,182	143,224	220,917	371,702	-	46,627	131,266	255,083	-	60,556	1,624,957
Pais Insurance Company	-	130,031	13,190	72,026	9,764	4,780	278,009	248,161	-	23,599	21,982	51,227	75,230	2,701	813,692
Phoenix Of East Africa	144,000	26,572	8,471	51,672	11,581	36,311	74,167	43,184	-	12,101	18,488	26,008	-	30,221	462,784
Real Insurance Company	-	125,078	17,881	284,831	68,152	82,692	536,873	552,170	-	210,781	51,447	88,225	501,359	12,266	2,537,429
Resolution Health Insurance	-	-	-	-	-	-	-	-	-	-	-	2,831	-	-	2,831
Takaful Insurance Of Africa	-	6,711	7,769	25,665	4,873	14,745	304,857	238,541	-	1,237	45,711	19,599	-	6,960	476,710
Tauze Assurance Company	-	28,430	32,664	151,594	7,504	134,869	339,178	84,714	-	17,537	102,044	121,788	6,850	15,849	803,201
The Kenyan Alliance Insurance	-	12,355	14,009	74,055	3,613	21,636	524,889	369,177	-	84,696	33,302	40,243	-	871	1,199,048
The Monarch Insurance	-	19,442	2,717	21,341	5,461	6,280	177,945	104,106	11,201	37,456	8,237	26,926	-	48,343	469,475
Trident Insurance Company	-	15,553	10,812	135,324	4,414	86,758	90,182	163,431	-	12,904	40,136	85,141	-	114,159	758,818
UAP Insurance Company	-	410,912	131,990	939,142	134,503	177,167	1,064,554	1,126,463	-	106,417	243,780	241,245	1,027,766	102,071	7,686,031
Aplico Insurance Company	12,247	14,578	1,662	13,842	28,023	15,236	531,212	251,010	-	5,127	7,762	51,201	-	72,826	1,004,726
<b>TOTAL</b>	<b>1,140,468</b>	<b>2,934,014</b>	<b>1,273,898</b>	<b>8,286,141</b>	<b>1,621,422</b>	<b>2,859,139</b>	<b>14,253,937</b>	<b>14,554,176</b>	<b>4,993,208</b>	<b>3,300,629</b>	<b>3,336,036</b>	<b>4,677,581</b>	<b>20,779,930</b>	<b>2,646,749</b>	<b>86,657,328</b>
<b>REINSURERS</b>															
Continental Reinsurance	2,489	51,101	-	225,139	9,717	50,242	-	30,015	-	4,506	8,779	-	285,160	234,812	903,981
East African Reinsurance	265	174,525	-	1,221,014	12,826	235,170	-	206,798	-	9,981	-	15,186	299,746	126,727	2,482,237
Kenya Reinsurance Corporation	10,152	646,102	4,467	3,078,523	120,851	638,681	15,210	447,191	-	799,336	632,155	1,297	1,449,837	691,469	8,555,292
<b>TOTAL</b>	<b>12,906</b>	<b>873,730</b>	<b>4,467</b>	<b>4,524,676</b>	<b>143,414</b>	<b>924,095</b>	<b>15,210</b>	<b>684,006</b>	<b>-</b>	<b>813,823</b>	<b>640,934</b>	<b>16,483</b>	<b>2,034,763</b>	<b>1,253,008</b>	<b>11,941,510</b>
<b>GRAND TOTAL</b>	<b>1,153,374</b>	<b>3,807,744</b>	<b>1,278,365</b>	<b>12,810,817</b>	<b>1,764,836</b>	<b>3,783,234</b>	<b>14,269,147</b>	<b>15,238,182</b>	<b>4,993,208</b>	<b>4,114,452</b>	<b>3,976,970</b>	<b>4,694,064</b>	<b>22,814,693</b>	<b>3,899,757</b>	<b>98,598,838</b>

Amounts in Thousand Shillings

APPENDIX 17: SUMMARY OF OUTWARD REINSURANCE PREMIUMS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2013

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	Total
<b>INSURERS</b>															
AAR Insurance Kenya	-	-	569	-	89	-	-	-	-	4,304	230	1,269	529,147	556	536,163
African Merchant Assurance	-	24,508	5,868	38,665	5,207	10,358	133,816	99,880	125,310	23,823	16,626	3,536	-	10,079	495,396
AIG Insurance Company	15,075	1,753	1,461	762,039	198,295	62,142	10,706	17,076	-	10,983	143,671	6,571	-	6,507	1,456,482
APA Insurance Company	32,527	108,863	15,329	369,421	46,699	113,596	33,833	26,026	-	3,428	2,196	7,193	634,248	77,143	1,430,502
British American Insurance	-	107,875	27,894	155,213	16,453	118,084	12,323	16,821	4,745	177,523	-	-	38,137	12,595	667,661
Cannon Assurance Company	-	98,100	2,790	52,146	21,807	10,876	10,563	9,003	-	23,087	6,460	37	-	76,979	311,328
CIC General Insurance Company	-	76,311	5,745	115,745	-	12,622	17,740	25,870	-	19,540	25,932	6,333	74,873	62,692	743,511
Corporate Insurance Company	-	41,460	4,771	32,844	370	2,093	4,556	2,067	2,067	2,254	5,383	1,034	-	10,286	109,184
Directline Assurance Company	-	-	-	-	-	-	-	-	19,470	-	-	-	-	-	39,470
Fidelity Shield Insurance	-	31,165	9,274	155,223	2,814	30,993	8,259	17,881	215	15,993	16,483	2,680	-	14,366	325,347
First Assurance Company	-	225,173	14,742	284,873	7,267	56,439	12,097	22,674	-	15,812	16,388	3,994	193,480	138,439	1,231,180
GA Insurance Company	9,637	110,016	11,144	428,774	5,701	103,534	30,713	46,924	-	9,654	30,837	42,732	595,381	21,550	1,446,597
Gateway Insurance Company	-	1,959	2,721	7,036	7,535	3,222	10,149	5,207	7,746	4,542	3,814	905	17,847	5,614	77,897
Gemina Insurance Company	-	14,514	8,505	116,910	1,078	65,406	5,425	10,596	-	12,156	54,943	4,904	-	11,099	325,535
Heritage Insurance Company	-	173,224	1,230	204,252	-	1,418	-	5,764	-	18,429	2,489	3,900	994,584	53,132	1,586,182
ICIA Lion General Insurance	829,476	64,555	28,656	500,144	69,187	94,555	16,622	16,507	-	79,405	15,845	10,259	18,544	35,924	1,779,678
Intra-Africa Assurance	-	30,948	4,025	43,976	140	30,203	4,199	6,438	-	3,274	80,382	3,219	-	41,274	197,879
Invesco Assurance Company	-	94	41	2,448	-	225	4,904	253	12,290	415	47	311	-	-	40,986
Lubilee Assurance Company	55,004	92,306	47,118	388,063	29,293	54,993	5,736	16,388	6,456	320,622	55,486	7,143	1,230,180	79,077	2,408,065
Keninda Assurance Company	-	180,523	8,783	539,055	17,074	61,869	13,196	9,881	-	55,970	164,511	13,362	23,323	12,638	1,050,387
Kenya Orient Insurance	-	16,804	4,751	16,182	4,354	2,568	14,613	14,711	809	3,079	64,429	571	-	14,993	155,884
Madison Insurance Company	-	7,378	1,104	55,701	6,234	2,909	-	12,035	-	3,643	1,955	-	207,022	3,360	297,142
Maxfar Insurance Company	7,901	155,223	22,562	197,432	2,181	70,303	4,707	8,448	-	20,808	75,363	3,705	-	104,633	673,038
Mercantile Insurance Company	-	138,141	870	28,215	1,097	4,484	6,341	7,212	-	6,227	13,895	-	43,436	286,012	535,931
Occidental Insurance Company	-	96,246	7,968	205,044	5,842	79,697	2,394	21,313	-	31,762	71,470	2,350	-	39,304	563,190
Paxis Insurance Company	-	9,535	2,854	54,303	234	2,884	8,614	10,784	-	2,576	767	2,359	56,423	3,459	152,591
Phoenix of East Africa	140,355	19,363	2,034	32,522	530	3,797	3,397	3,978	-	554	847	3,191	-	18,507	225,075
Real Insurance Company	-	94,898	2,407	214,788	49,628	39,004	12,486	15,536	-	119,073	1,162	3,642	261,479	1,359	812,746
Revolution Health Insurance	-	-	-	-	-	-	-	-	-	-	-	10,827	1,232,402	-	1,243,229
Takaful Insurance of Africa	-	3,959	2,830	9,978	314	10,413	2,431	5,798	-	2,471	-	-	-	2,449	40,461
Tavni Assurance Company	-	22,474	13,017	127,063	2,044	44,450	4,233	3,924	-	9,433	45,540	3,422	-	6,267	279,844
The Kenyan Alliance Insurance	-	10,375	3,098	57,528	129	3,810	18,764	13,221	-	3,029	3,177	3,439	-	36	110,608
The Munich Insurance	-	15,952	1,016	37,176	230	2,340	1,978	1,622	-	16,149	5,558	317	-	9,897	72,234
Triident Insurance Company	-	12,357	3,114	320,910	2,517	62,600	3,363	30,391	-	6,637	33,043	8,546	-	20,174	299,472
UAP Insurance Company	-	364,701	21,414	705,768	64,522	102,633	21,338	19,917	-	20,228	91,074	12,046	33,989	86,601	1,544,230
Xplico Insurance Company	9,461	14,043	939	11,865	9,352	2,610	4,147	3,912	-	2,749	2,302	414	-	11,952	71,964
<b>TOTAL</b>	<b>1,119,436</b>	<b>2,334,794</b>	<b>290,664</b>	<b>6,250,298</b>	<b>805,803</b>	<b>1,265,328</b>	<b>420,023</b>	<b>543,698</b>	<b>218,768</b>	<b>1,065,630</b>	<b>1,237,701</b>	<b>169,413</b>	<b>6,344,495</b>	<b>1,273,013</b>	<b>23,337,069</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	4,769	-	20,218	874	4,512	-	2,695	-	405	788	-	26,410	21,087	81,759
East African Reinsurance	-	497	-	33,800	74	6,413	-	961	-	3	-	-	-	1,497	43,265
Kenya Reinsurance Corporation	-	-	-	303,364	-	-	-	-	-	-	-	-	-	45,415	348,579
<b>TOTAL</b>	<b>-</b>	<b>5,266</b>	<b>-</b>	<b>357,182</b>	<b>948</b>	<b>10,925</b>	<b>-</b>	<b>3,676</b>	<b>-</b>	<b>408</b>	<b>788</b>	<b>-</b>	<b>26,410</b>	<b>67,999</b>	<b>473,603</b>
<b>GRAND TOTAL</b>	<b>1,119,436</b>	<b>2,340,060</b>	<b>290,664</b>	<b>6,607,480</b>	<b>806,751</b>	<b>1,276,253</b>	<b>420,023</b>	<b>545,374</b>	<b>218,768</b>	<b>1,066,038</b>	<b>1,238,489</b>	<b>169,413</b>	<b>6,370,905</b>	<b>1,341,012</b>	<b>23,810,672</b>

Amounts in Thousand Shillings

APPENDIX 18: SUMMARY OF AVIATION BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	LPR B/T	Unexpired Risk Reserve (B/T)	LPR C/F	Unexpired Risk Reserve (B/T)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income	Profit transferred to P&I
<b>INSURERS</b>															
AAR Insurance Kenya															
African Merit Insurance															
AIG Insurance Company	27,501	7,377	33,075	3											
APA Insurance Company	14,554		12,527	2,027	108		586		1,549	70	1,996	1	1,926		1,926
British American Insurance										783	1,288	1,021	1,977		1,977
Canon Assurance Company															
CIC General Insurance Company															
Corporate Insurance Company															
Directline Assurance Company															
Fidelity Shield Insurance															
Fint Assurance Company															
GA Insurance Company	10,072		9,617	435			383		31	11	1,135	1,106	299	1,531	1,820
Gateway Insurance Company															
Gemina Insurance Company															
Heritage Insurance Company										88			88		88
ICFA Lion General Insurance	814,499	1,621	829,476	6,646	1,216		4,684		5,178	14,944	19,819	12,952	17,100		17,100
Intra-Africa Assurance															
Invesco Assurance Company															
Jubilee Insurance Company	90,486		55,004	3,481	10,134		11,152		2,464	208	645	7,966	6,156	6,917	561
Kennda Assurance Company															
Kenya Orient Insurance															
Madison Insurance Company												4,404	4,404		4,404
Mayfair Insurance Company	7,909		7,901	8	2,769		2		2,783		528	1,025	3,280		3,280
Mercantile Insurance Company															
Occidental Insurance Company															
Paces Insurance Company															
Phoenix of East Africa	140,161	1,819	140,155	1,646	1,562		1,823		3,185	782	10,074	2,711	9,946		9,946
Real Insurance Company															
Resolution Health Insurance															
Takatal Insurance of Africa															
Taus Assurance Company															
The Kenyan Alliance Insurance															
The Monarch Insurance															
Trident Insurance Company															
UAP Insurance Company															
Aplico Insurance Company	12,247		9,461	2,786			4,168		1,581		2,388	4,197	8,368	350	8,018
<b>TOTAL</b>	<b>1,127,429</b>	<b>13,039</b>	<b>1,119,436</b>	<b>21,032</b>	<b>12,231</b>		<b>25,001</b>		<b>8,261</b>	<b>15,144</b>	<b>49,631</b>	<b>37,804</b>	<b>4,944</b>	<b>8,818</b>	<b>13,762</b>
<b>REINSURERS</b>															
Continental Reinsurance		2,489		2,489			846		1,643	914	550	196	-17	89	73
East African Reinsurance		265		265	16		82		198	388	131	24	-546	34	-512
Kenya Reinsurance Corporation		10,152		10,152	2,699		4,063		8,790	2,631	1,104	1,162	3,894	2,085	5,979
<b>TOTAL</b>		<b>12,906</b>		<b>12,906</b>	<b>2,715</b>		<b>4,989</b>		<b>10,631</b>	<b>4,133</b>	<b>1,787</b>	<b>1,382</b>	<b>3,331</b>	<b>2,208</b>	<b>5,540</b>
<b>GRAND TOTAL</b>	<b>1,127,429</b>	<b>25,945</b>	<b>1,119,436</b>	<b>33,938</b>	<b>14,946</b>		<b>29,990</b>		<b>18,892</b>	<b>19,277</b>	<b>47,844</b>	<b>39,186</b>	<b>8,275</b>	<b>11,026</b>	<b>19,302</b>

Amounts in Thousand Shillings

APPENDIX 19: SUMMARY OF ENGINEERING BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR BF	Unexpired Risk Reserve (BF)	UPR CF	Unexpired Risk Reserve (BF)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit (Loss)	Investment Income	Profit transferred to FAI	
<b>INSURERS</b>																
AAR Insurance Kenya																
African Merchant Assurance	29,049		24,908	4,541	1,683		807		7,417	3,943	333	9,880	6,759	2,096	3,320	
AG Insurance Company	2,144		1,733	392	398		363		3,027	3,086	97	5,932	3,468		5,568	
APA Insurance Company	182,628		308,863	71,794	27,089		13,333		67,718	303,008	6,491	26,748	98,323		68,321	
British American Insurance	138,693		307,875	40,818	10,636		17,322		24,332	30,637	33,298	6,756	19,751	1,893	23,596	
Capricorn Assurance Company	97,335	36,823	98,300	36,036	5,826		9,092		32,766	6,263	9,830	30,838	34,483	11,705	16,624	
CIC General Insurance Company	119,179	6,682	76,333	49,548	20,434		22,423		47,903	14,032	16,947	23,293	9,203	4,293	13,498	
Corporate Insurance Company	19,599	8,780	41,463	6,920	372		4,341		6,348	203	2,347	3,733	1,884	16,733	17,627	
Directive Assurance Company																
Fidelity Shield Insurance	44,293	3,676	11,365	6,772	2,386		2,350		6,409	854	3,469	7,333	3,932		3,632	
Ford Assurance Company	238,212	33,798	225,173	20,836	10,448		9,849		29,433	444	43,979	5,009	68,789		68,789	
Ga Insurance Company	145,886	7,433	110,036	43,323	19,971		21,348		40,346	26,906	6,927	19,886	302	23,032	23,814	
Gateway Insurance Company	2,955		1,959	996	430		299		1,327	622	63	276	366	1,073	1,237	
Gemina Insurance Company	49,760	4,941	14,534	20,187	4,233		30,333		34,098	33,797	2,020	8,964	6,433	6,779	146	
Heritage Insurance Company	233,224		373,224	18,003	7,430		39,033		26,438	6,893	6,908	32,723	3,330		13,910	
ICFA Lion General Insurance	88,924	6,911	64,555	31,283	13,878		13,027		30,332	6,736	3,570	7,433	39,333		39,333	
Intra-Africa Assurance	46,636	3,473	40,948	17,161	3,434		3,734		16,822	30,594	4,497	3,363	5,080	533	5,613	
Invesco Assurance Company	557		94	463	37		233		233	624	26	280	533		553	
Izibee Insurance Company	156,072	3,939	52,306	67,705	3,345				71,050	2,982	13,887	20,534	44,426	17,847	62,274	
Kenya Assurance Company	124,602	9,893	3,0523	3,973	3,366		3,666		5,872	30,279	9,722	24,337	19,033	39,823	820	
Kenya Orient Insurance	21,226	1,639	36,804	6,060	2,966		4,087		4,939	292	886	7,708	6,796	633	(3,145)	
Madison Insurance Company	7,823	3,663	7,378	4,108	2,041		3,188		4,963	3,434	627	24,568	22,433	538	(2,1875)	
Maifan Insurance Company	183,335	7,055	155,223	12,949	9,923		17,335		25,337	3,327	32,394	23,377	9,637		9,937	
Meridian Insurance Company	336,889		338,341	3,252	7,639		3,434		4,932	2,343	12,863	2,796	32,688	386	33,676	
Oriental Insurance Company	303,939	3,768	96,246	33,443	3,390		4,892		33,939	7,668	6,267	22,338	6,360	3,630	10,010	
Paas Insurance Company	33,023		9,535	3,486	942		3,305		3,323	2,382	227	3,388	2,375	739	(1,856)	
Phoenix of East Africa	14,648	13,924	39,363	7,209	3,899		3,399		13,909	338	6,559	9,629	6,523		6,523	
Real Insurance Company	114,478	10,600	94,898	30,180	12,584		12,537		30,227	30,779	5,843	23,374	8,834		8,834	
Resolution Health Insurance																
Takaful Insurance of Africa	6,733		1,959	2,774	521		2,984		333	30	837	4,276	3,092	286	2,796	
Tatu Assurance Company	28,349	61	22,474	3,936	2,164		3,168		299	6,473	3,200	4,584	4,768	3,687	6,050	
The Kenyan Alliance Insurance	33,419	936	30,375	3,979	3,479		3,398		2,260	3,474	3,658	3,077	4,336	2,940	6,336	
The Monarch Insurance	19,365	277	15,952	3,480	3,603		2,342		2,958	33	3,495	7,833	3,344		3,344	
Trident Insurance Company	12,843	2,710	12,357	3,395	3,318		3,465		3,048	2,998	2,383	3,864	3,995	4,260	3,735	
Uap Insurance Company	384,475	26,417	364,703	46,230	38,673		23,658		43,223	32,396	24,428	27,939	7,396	13,229	39,025	
Uplift Insurance Company	14,578		14,041	536	242		262		337	95	142	7,341	4,772	437	4,334	
<b>TOTAL</b>	<b>2,776,577</b>	<b>157,437</b>	<b>2,334,794</b>	<b>599,216</b>	<b>213,080</b>		<b>337</b>	<b>250,375</b>	<b>299</b>	<b>561,960</b>	<b>301,706</b>	<b>187,530</b>	<b>367,433</b>	<b>80,353</b>	<b>176,471</b>	
<b>REINSURERS</b>																
Continental Reinsurance		53,033	4,769	48,334						32,556	1,608	35,343	4,383	9,226	3,908	13,333
East African Reinsurance		374,525	497	374,028	49,092					370,666	79,794	20,478	35,093	34,738	22,393	77,428
Kenya Reinsurance Corporation		646,302		646,302	277,362					665,023	139,467	225,525	73,839	236,392	332,693	348,885
<b>TOTAL</b>		<b>873,300</b>	<b>5,266</b>	<b>868,464</b>	<b>326,454</b>			<b>326,672</b>		<b>868,245</b>	<b>232,837</b>	<b>261,544</b>	<b>93,715</b>	<b>280,351</b>	<b>156,996</b>	<b>437,346</b>
<b>GRAND TOTAL</b>	<b>2,776,577</b>	<b>1,031,167</b>	<b>2,340,060</b>	<b>1,467,680</b>	<b>539,534</b>		<b>337</b>	<b>577,047</b>	<b>299</b>	<b>1,430,205</b>	<b>534,543</b>	<b>74,014</b>	<b>461,144</b>	<b>330,504</b>	<b>333,467</b>	<b>693,972</b>

Amounts in Thousand Shillings

APPENDIX 20: SUMMARY OF FIRE DOMESTIC BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

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 Commission	Expense of Management	Underwriting Profit (Loss)	Investment Income	Profit transferred to P&L
<b>INSURERS</b>															
AAR Insurance Kenya	2,287	-	569	1,718	-	-	1,554	-	164	721	457	171	(1,186)	80	(1,305)
African Merchant Assurance	9,646	-	5,868	3,778	2,926	-	1,924	-	4,780	841	(1,621)	3,267	811	975	1,807
AIG Insurance Company	99,147	-	1,461	97,685	9,695	-	40,240	-	67,141	21,060	16,989	30,722	(1,631)	-	(1,631)
APA Insurance Company	61,352	-	15,129	48,024	143,12	-	21,411	-	38,725	38,087	9,418	9,207	(17,987)	-	(17,987)
British American Insurance	65,128	-	27,894	37,234	15,847	-	17,364	-	35,717	13,166	3,864	10,295	10,192	5,633	16,025
Canon Assurance Company	14,172	19	2,790	11,602	3,369	-	4,538	-	10,411	6,655	1,261	4,551	2,016	4,594	2,558
CIC General Insurance Company	80,593	106	5,745	74,954	27,433	-	28,813	-	71,574	12,131	10,786	13,651	36,826	6,641	43,466
Corporate Insurance Company	6,093	-	4,771	1,322	1,245	-	373	-	2,195	2,709	(338)	710	8861	1,983	1,096
Directline Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fidelity Shield Insurance	24,858	-	9,274	15,584	4,133	-	6,011	-	13,704	5,912	1,623	4,844	1,326	-	1,326
First Assurance Company	44,986	19	14,742	30,262	12,905	-	13,371	-	29,797	11,643	4,490	5,119	8,144	-	8,144
GA Insurance Company	49,942	49	11,144	38,848	16,154	-	18,452	-	36,550	21,409	6,187	6,483	471	7,698	8,169
Gateway Insurance Company	5,971	-	2,721	3,250	634	-	992	-	2,892	28,440	(147)	733	(26,133)	2,163	(23,970)
Gemina Insurance Company	31,372	254	8,505	23,122	9,644	-	10,045	-	22,721	9,106	4,388	5,181	4,046	3,809	7,855
Heritage Insurance Company	137,703	-	1,230	136,472	42,001	-	43,661	-	134,813	30,745	20,773	62,657	20,638	-	20,638
ICEA Lion General Insurance	105,120	-	28,656	76,465	35,917	-	41,482	-	70,900	14,228	11,133	27,402	38,157	-	38,157
Intra-Africa Assurance	18,411	-	4,025	14,406	6,175	-	6,612	-	13,969	10,071	943	4,672	(1,717)	464	(1,253)
Invesco Assurance Company	3,193	-	41	3,153	362	-	1,046	-	469	3,984	274	601	(4,390)	-	(4,390)
Jubilee Insurance Company	111,955	-	47,118	66,837	19,274	-	25,955	-	60,157	11,789	13,058	14,600	20,710	12,627	33,387
Keninda Assurance Company	35,135	-	8,781	26,353	14,202	-	14,921	-	25,633	9,687	4,154	6,300	5,491	5,178	10,669
Kenya Orient Insurance	16,042	-	4,751	11,291	3,612	-	4,693	-	10,209	1,665	1,284	5,303	1,958	457	2,415
Madison Insurance Company	5,768	-	3,104	4,663	18,340	-	(10,731)	-	33,736	737	616	10,316	22,267	3,656	25,924
Mayfair Insurance Company	36,756	175	22,562	14,369	3,386	-	6,390	-	11,365	10,189	455	4,784	(4,063)	-	(4,063)
Mercantile Insurance Company	9,207	-	870	8,337	2,146	-	2,311	-	8,152	889	380	4,562	2,521	3,195	3,716
Occidental Insurance Company	34,645	385	7,968	27,062	8,312	-	11,901	-	21,473	21,476	4,563	4,400	(6,966)	3,244	(3,722)
Paxis Insurance Company	13,190	-	2,854	10,336	3,326	-	3,128	-	10,335	5,035	1,656	4,079	(436)	728	293
Phoenix of East Africa	8,473	-	2,034	6,439	2,424	-	3,114	-	5,548	975	1,077	4,477	(980)	-	(980)
Real Insurance Company	17,948	(65)	2,407	35,475	11,845	-	13,586	-	33,734	12,392	5,016	6,413	9,913	-	9,913
Resolution Health Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Takaful Insurance of Africa	7,769	-	2,830	4,939	829	-	3,443	-	2,125	4,721	419	4,927	(7,742)	307	(7,435)
Tausi Assurance Company	32,664	-	13,017	19,648	7,075	170	7,603	196	19,091	12,255	2,938	5,466	(1,565)	6,936	5,371
The Kenyan Alliance Insurance	14,009	-	3,098	30,913	9,900	-	11,248	-	29,563	2,421	1,787	12,535	12,820	26,684	39,504
The Monarch Insurance	2,696	41	1,016	1,720	749	-	1,197	-	1,272	(822)	348	1,114	1,128	-	1,328
Trident Insurance Company	10,732	80	3,114	7,699	2,330	-	3,001	-	7,026	2,058	993	2,686	1,288	2,962	4,250
UAP Insurance Company	111,990	-	21,434	90,556	37,569	-	40,542	-	87,583	8,845	17,984	16,675	44,079	19,428	63,507
Xplico Insurance Company	1,662	-	939	722	164	-	329	-	758	(402)	328	597	34	48	82
<b>TOTAL</b>	<b>1,272,835</b>	<b>1,063</b>	<b>290,664</b>	<b>983,234</b>	<b>348,055</b>	<b>170</b>	<b>402,962</b>	<b>196</b>	<b>928,306</b>	<b>337,000</b>	<b>146,081</b>	<b>299,700</b>	<b>145,523</b>	<b>117,540</b>	<b>263,064</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	-	-	-	-	-	-	-	-	11,223	-	-	(11,223)	-	(11,223)
East African Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Kenya Reinsurance Corporation	-	4,467	-	4,467	1,607	-	1,784	-	4,290	315	1,423	513	2,040	917	2,957
<b>TOTAL</b>	<b>-</b>	<b>4,467</b>	<b>-</b>	<b>4,467</b>	<b>1,607</b>	<b>-</b>	<b>1,784</b>	<b>-</b>	<b>4,290</b>	<b>11,538</b>	<b>1,423</b>	<b>513</b>	<b>(9,183)</b>	<b>917</b>	<b>(8,266)</b>
<b>GRAND TOTAL</b>	<b>1,272,835</b>	<b>5,530</b>	<b>290,664</b>	<b>987,701</b>	<b>349,662</b>	<b>170</b>	<b>404,746</b>	<b>196</b>	<b>932,596</b>	<b>348,538</b>	<b>147,504</b>	<b>300,213</b>	<b>136,340</b>	<b>118,457</b>	<b>254,798</b>

Amounts in Thousand Shillings

## APPENDIX 21: SUMMARY OF FIRE INDUSTRIAL BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	LPR B/F	Unexpired Risk Reserve (B/F)	UPR CF	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit (Loss)	Investment Income	Profit transferred to P&L
<b>INSURERS</b>															
AAR Insurance Kenya	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
African Merchant Assurance	127,548	2,607	38,665	91,490	29,785	-	8,846	-	112,429	-6,271	11,776	44,085	50,295	13,154	63,449
AIG Insurance Company	795,358	28,659	762,039	61,978	27,249	-	26,303	-	61,123	29,971	70,147	150,767	47,467	-	(47,467)
APA Insurance Company	544,826	-	669,421	175,405	62,586	-	71,294	-	164,698	92,478	(9,011)	79,176	2,054	-	2,054
British American Insurance	202,463	-	155,211	47,252	16,586	-	24,712	-	39,126	18,211	21,123	11,277	30,761	6,170	36,931
Cannon Assurance Company	59,488	29,517	52,146	36,878	5,574	-	9,028	-	13,425	6,852	(4,569)	18,839	12,302	19,014	31,317
CIC General Insurance Company	477,345	15,458	315,745	177,058	60,135	-	74,359	-	162,834	47,798	(39,456)	81,371	91,121	14,697	105,818
Corporate Insurance Company	24,068	15,698	32,844	6,922	3,296	-	3,820	-	6,368	5,811	(2,897)	3,717	(263)	12,940	12,677
Directline Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fidelity Shield Insurance	181,444	7,852	155,223	14,071	8,059	-	10,994	-	31,138	20,628	(14,026)	36,887	12,352	-	(12,352)
Frost Assurance Company	332,208	57,511	284,873	104,848	23,365	-	57,556	-	70,658	42,042	(10,044)	18,430	20,230	-	20,230
GA Insurance Company	476,284	26,304	428,774	73,814	43,994	-	28,606	-	89,202	20,226	(52,113)	65,179	55,911	77,392	133,303
Gateway Insurance Company	10,816	-	7,036	3,780	1,146	-	1,170	-	3,755	3,329	(290)	1,043	(327)	3,919	3,592
Gemma Insurance Company	172,322	11,924	136,910	67,336	17,721	-	22,638	-	62,399	(4,540)	(4,245)	30,633	40,551	22,177	62,729
Heritage Insurance Company	317,487	-	204,252	133,236	55,368	-	50,661	-	117,942	(1,647)	2,473	39,957	77,159	-	77,159
ICFA Lion General Insurance	623,991	30,002	500,144	153,851	61,393	-	70,762	-	144,482	127,351	(25,050)	43,784	(3,603)	-	(3,603)
Intra-Africa Assurance	71,440	2,648	43,976	30,112	14,062	-	31,682	-	32,492	30,477	(7,734)	9,765	16	970	954
Inveco Assurance Company	351	-	2,448	(2,098)	86	-	123	-	(2,134)	(947)	51	177	(1,415)	-	(1,415)
Jubilee Insurance Company	567,149	80,389	388,063	259,475	127,052	-	136,391	-	250,136	93,536	73,186	78,477	4,938	68,141	73,079
Keninda Assurance Company	612,427	23,268	539,055	96,640	24,322	-	52,871	-	68,091	77,946	(16,965)	113,992	106,883	93,695	113,188
Kenya Orient Insurance	37,364	1,953	16,182	23,135	7,190	-	11,491	-	18,834	5,247	2,172	10,138	1,278	874	2,151
Madison Insurance Company	24,927	32,758	55,701	1,985	3,621	-	61	-	5,545	(481)	(633)	295	6,341	601	6,942
Mayfair Insurance Company	194,706	18,126	197,432	15,600	5,338	-	5,869	-	15,069	11,996	(8,560)	27,598	(15,965)	-	(15,965)
Mercantile Insurance Company	34,076	-	28,215	5,861	6,096	-	2,674	-	9,282	4,110	(967)	5,194	944	1,738	2,682
Occidental Insurance Company	235,035	8,626	205,044	38,618	36,021	-	18,659	-	55,980	29,457	(7,972)	10,494	24,001	7,737	31,738
Pacific Insurance Company	72,026	-	54,303	17,723	5,337	-	5,238	-	17,642	1,073	(291)	20,318	(3,258)	3,978	720
Phoenix Of East Africa	28,928	22,744	32,522	19,151	7,765	-	7,682	-	19,233	1,569	(2,622)	15,518	4,768	-	4,768
Real Insurance Company	254,341	30,492	213,788	71,044	27,412	-	25,385	-	73,071	30,576	(4,510)	48,219	(1,213)	-	(1,213)
Resolution Health Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Takaful Insurance of Africa	25,665	-	9,978	15,688	4,691	-	11,174	-	9,005	(71)	(2,450)	16,277	(9,652)	1,015	(8,637)
Tauzi Assurance Company	148,303	1,291	127,061	24,533	7,623	216	7,179	243	24,950	10,392	(3,865)	25,366	(6,943)	32,190	25,247
The Kenyan Alliance Insurance	61,445	12,610	57,528	16,527	15,972	-	18,783	-	33,716	8,267	(9,993)	6,525	8,917	12,380	21,297
The Monarch Insurance	19,347	1,994	17,176	4,166	1,505	-	2,647	-	3,024	894	(1,764)	8,603	(4,710)	-	(4,710)
Indent Insurance Company	129,481	5,843	120,910	14,414	4,451	-	8,148	-	10,717	7,554	(4,621)	33,621	4,163	37,068	41,230
UAP Insurance Company	761,299	177,841	705,768	233,375	67,137	-	80,124	-	220,187	77,062	59,378	84,793	117,711	94,470	212,181
Xplico Insurance Company	13,842	-	11,865	1,977	29	-	747	-	1,259	8	392	4,970	4,111	396	(3,715)
<b>TOTAL</b>	<b>7,637,802</b>	<b>648,339</b>	<b>6,250,298</b>	<b>2,035,847</b>	<b>781,737</b>	<b>216</b>	<b>869,877</b>	<b>243</b>	<b>1,947,678</b>	<b>803,448</b>	<b>340,324</b>	<b>1,147,285</b>	<b>337,267</b>	<b>524,716</b>	<b>861,983</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	225,139	20,218	204,920	-	-	66,894	-	(38,026)	(15,309)	63,537	17,715	41,446	8,087	49,533
East African Reinsurance	-	1,221,014	33,800	1,187,214	246,382	-	332,331	-	1,103,265	628,149	213,669	109,777	149,670	156,677	306,347
Kenya Reinsurance Corporation	-	1,078,521	303,164	775,357	946,130	-	1,110,343	-	2,631,345	1,021,501	868,365	351,830	369,649	632,250	1,003,899
<b>TOTAL</b>	-	<b>4,524,676</b>	<b>357,182</b>	<b>4,167,493</b>	<b>1,192,512</b>	-	<b>1,509,368</b>	-	<b>3,850,636</b>	<b>1,664,959</b>	<b>1,145,571</b>	<b>479,342</b>	<b>560,765</b>	<b>797,014</b>	<b>1,357,779</b>
<b>GRAND TOTAL</b>	<b>7,637,802</b>	<b>5,173,015</b>	<b>6,607,480</b>	<b>6,203,340</b>	<b>1,974,249</b>	<b>216</b>	<b>2,379,245</b>	<b>243</b>	<b>5,798,314</b>	<b>2,468,407</b>	<b>805,247</b>	<b>1,626,627</b>	<b>898,032</b>	<b>1,321,730</b>	<b>2,219,762</b>

Amounts in Thousand Shillings

APPENDIX 22: SUMMARY OF LIABILITY BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR CF	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit / (Loss)	Investment Income	Profit transferred to P&L
<b>INSURERS</b>															
AAR Insurance Kenya	117	-	89	28	-	-	-	171	57	157	63	58	222	11	(209)
African Merchant Assurance	8,990	431	5,207	4,214	2,717	-	-	951	5,478	2,259	131	1,191	176	952	1,129
AIG Insurance Company	148,199	9,801	198,295	159,705	52,561	-	-	53,546	158,722	30,259	7,439	76,629	41,174	-	41,374
APA Insurance Company	114,015	-	46,699	67,316	17,454	-	-	41,045	93,725	46,372	11,552	16,569	10,768	-	(10,768)
British American Insurance	26,110	-	16,453	9,657	2,806	-	-	1,746	8,217	335	391	2,368	5,141	1,296	6,638
Carson Assurance Company	12,147	722	21,307	8,418	3,985	-	-	1,017	7,471	8,240	1,917	1,947	4,995	3,883	(1,112)
CIC General Insurance Company	181,214	1,128	100,106	82,236	52,239	-	-	63,194	71,281	88,539	4,047	30,847	(52,152)	6,434	(45,719)
Corporate Insurance Company	2,499	536	170	2,965	582	-	-	827	2,430	682	402	1,431	1,269	988	2,257
Directline Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fidelity Shield Insurance	11,731	42	2,814	8,959	1,174	-	-	1,326	7,006	1,952	1,118	2,294	7,326	-	7,526
First Assurance Company	46,112	445	7,267	19,290	16,715	-	-	16,281	19,724	41,009	7,191	6,906	(17,582)	-	(17,582)
GA Insurance Company	37,877	330	5,701	12,506	12,436	-	-	14,878	10,064	14,787	5,494	4,955	4,828	5,881	10,712
Gateway Insurance Company	17,665	-	7,535	10,130	586	-	-	7,174	1,343	131	2,492	1,750	1,010	6,400	5,390
Gemina Insurance Company	10,918	871	3,078	10,711	1,287	-	-	4,414	9,586	2,021	1,620	1,912	4,013	1,415	5,428
Heritage Insurance Company	174,742	-	128,160	46,581	15,384	-	-	18,469	41,496	9,578	1,877	20,622	9,420	-	9,420
ICIA (non General Insurance)	91,308	252	69,187	24,171	5,770	-	-	7,685	22,439	10,114	698	14,870	(1,048)	-	(2,048)
Intra-Africa Assurance	5,132	312	140	5,309	1,299	-	-	1,949	4,659	10,430	666	1,722	8,158	171	(7,987)
Investor Assurance Company	168	-	-	168	49	-	-	22	194	3	27	84	80	-	80
Jubilee Insurance Company	92,703	-	29,293	63,411	38,038	-	-	11,491	69,956	2,857	10,349	12,209	44,741	10,601	55,342
Kenia Assurance Company	28,119	20	17,074	11,065	3,821	-	-	3,851	11,035	45,881	146	5,063	51,508	4,161	55,669
Kenya Orient Insurance	17,292	72	4,154	13,011	1,091	-	-	5,298	10,804	9,278	1,187	1,381	(1,044)	278	(2,765)
Madison Insurance Company	42,583	16,771	6,214	51,120	20,363	-	-	11,997	61,486	12,411	17,208	1,351	30,516	6,664	37,180
Maxfam Insurance Company	10,063	117	2,181	8,019	1,464	-	-	4,218	7,245	1,706	1,124	1,321	894	-	894
Meyville Insurance Company	2,366	-	1,097	1,269	297	-	-	128	1,238	187	111	691	621	247	869
Occidental Insurance Company	7,135	47	5,842	1,340	682	-	-	573	1,448	(141)	583	272	1,177	200	1,578
Pacta Insurance Company	9,764	-	214	9,530	2,779	-	-	1,891	8,418	5,885	1,856	2,951	2,276	539	(1,737)
Phoenix of East Africa	4,261	7,122	330	11,052	1,289	-	-	7,346	4,996	403	1,209	4,011	648	-	(648)
Real Insurance Company	68,276	136	49,628	18,724	13,120	-	-	8,656	21,189	1,176	2,471	11,571	11,266	-	13,266
Resolution Health Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Takafu Insurance of Africa	4,871	-	114	4,760	11,110	-	-	2,160	13,710	12,706	861	3,091	2,949	191	(2,756)
Tatua Assurance Company	7,904	-	2,044	5,860	1,479	355	2,165	420	4,709	635	872	1,258	3,944	1,976	3,540
The Kenyan Alliance Insurance	1,566	47	129	1,484	1,425	-	-	1,127	3,782	(941)	562	1,595	2,568	1,414	5,982
The Monarch Insurance	3,367	94	230	5,231	1,218	-	-	2,542	3,927	490	108	2,237	1,348	-	1,348
Indent Insurance Company	4,058	356	2,517	1,876	3,574	-	-	814	4,637	2,890	415	1,097	1,965	1,209	2,274
LAP Insurance Company	113,086	1,417	64,522	69,981	29,311	-	-	28,194	70,718	5,915	4,417	9,811	50,551	13,184	63,737
Aplico Insurance Company	28,021	-	9,352	18,672	109	-	-	16,987	1,994	(119)	1,522	7,465	(6,874)	595	(6,280)
<b>Total</b>	<b>1,560,128</b>	<b>61,294</b>	<b>805,803</b>	<b>815,619</b>	<b>342,154</b>	<b>355</b>	<b>392,957</b>	<b>420</b>	<b>764,752</b>	<b>253,807</b>	<b>86,759</b>	<b>262,478</b>	<b>161,704</b>	<b>70,316</b>	<b>232,022</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	9,717	874	8,862	-	-	-	2,891	5,969	506	2,148	767	2,548	150	2,898
East African Reinsurance	-	12,826	74	12,752	2,348	-	-	4,674	10,426	1,272	7,180	1,151	1,379	1,646	267
Kenya Reinsurance Corporation	-	120,851	-	120,851	31,198	-	-	48,140	105,909	27,536	26,213	11,811	38,150	24,820	63,170
<b>Total</b>	<b>-</b>	<b>143,414</b>	<b>948</b>	<b>142,465</b>	<b>35,746</b>	<b>-</b>	<b>55,907</b>	<b>-</b>	<b>122,304</b>	<b>31,314</b>	<b>35,739</b>	<b>15,731</b>	<b>39,519</b>	<b>26,816</b>	<b>66,335</b>
<b>Grand Total</b>	<b>1,560,128</b>	<b>204,708</b>	<b>806,751</b>	<b>958,084</b>	<b>377,900</b>	<b>355</b>	<b>448,864</b>	<b>420</b>	<b>887,056</b>	<b>285,121</b>	<b>122,498</b>	<b>278,209</b>	<b>201,223</b>	<b>97,132</b>	<b>298,357</b>

Amounts in Thousand Shillings

APPENDIX 23: SUMMARY OF MARINE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit (Loss)	Investment Income	Profit transferred to P&L	
<b>INSURERS</b>																
AAR Insurance Kenya									1,560	1,861	1,078	1,622	1,155	484	1,639	
African Merchant Assurance	4,790		10,358	5,565	10,672		1,542									
AKG Insurance Company	70,900		62,342	8,558	2,130		2,487		8,202	5,953	8,855	19,720	10,617		10,617	
APA Insurance Company	327,018		111,596	215,421	83,660		101,448		197,634	91,394	22,663	47,523	36,055		36,055	
British American Insurance	155,590		118,084	37,506	14,338		2,716		49,128	9,543	1,362	14,161	28,786	7,748	36,534	
Canon Assurance Company	15,718	335	10,876	25,176	3,040		1,448		26,768	25,011	5,592	11,311	15,151	11,417	13,751	
CIC General Insurance Company	92,612	3,356	12,622	83,346	1,460		29,574		55,232	10,759	2,886	16,234	25,351	4,985	30,338	
Corporate Insurance Company	3,045	450	2,093	1,402	798			669	1,532	1,336	721	753	186	1,117	1,323	
Directline Assurance Company																
Fidelity Shield Insurance	47,006	860	30,993	16,873	3,531		5,284		35,141	10,230	272	9,325	4,689		4,689	
First Assurance Company	87,156	2,951	56,439	33,668	12,627		12,695		33,600	871	680	5,918	26,131		26,131	
GA Insurance Company	216,994	1,419	101,534	116,879	50,290		61,796		105,171	34,300	6,525	29,728	47,871	33,941	81,811	
Gateway Insurance Company	4,924		3,222	1,702	358		488		2,548	149	157	201	2,633	1,784	4,417	
Gemina Insurance Company	136,516	1,436	65,406	72,546	23,199		34,332		61,613	24,205	4,356	22,965	18,799	16,607	35,405	
Heritage Insurance Company	61,373		1,418	59,954	4,735		4,009		60,681	5,600	10,358	21,898	21,024		21,024	
ICEA Lion General Insurance	207,889	3,162	94,555	114,936	23,939		23,809		115,066	59,251	8,041	19,406	28,368		28,368	
Intra-Africa Assurance	76,143	476	30,203	46,416	13,068		21,353		88,335	55,423	2,402	15,051	14,743	1,495	13,248	
Invesco Assurance Company	795		225	570	128		1,475		1,183	942	339	400	2,664		2,664	
Jubilee Insurance Company	163,138	42,684	34,993	150,829	62,928		79,618		134,339	53,530	22,655	22,294	35,680	19,158	55,037	
Kenya Assurance Company	282,340	1,098	63,869	221,569	138,022		92,588		267,002	19,860	15,885	50,819	160,439	41,770	202,209	
Kenya Orient Insurance	13,964	2,255	2,568	13,651	4,789		5,551		12,888	1,377	1,007	5,361	5,142	462	5,604	
Madison Insurance Company	1,488	3,795	2,909	2,384	1,912		862		3,454	68	3	41,186	17,803	174	17,429	
Market Insurance Company	114,317	1,787	70,301	45,804	21,469		22,855		44,158	23,039	692	15,041	5,585		5,585	
Mercantile Insurance Company	5,206		4,484	722	722		643		801	892	554	448	15	160	175	
Oxidental Insurance Company	142,876	348	70,697	63,528	31,422		28,414		66,535	47,271	6,285	12,471	506	9,196	9,702	
Pacific Insurance Company	4,780		2,884	1,896	733		1,135		1,492	517	26	432	517	204	781	
Phoenix Off East Africa	16,576	1,263	3,797	12,516	1,277		3,225		10,568	4,039	1,021	8,527	3,048		3,048	
Real Insurance Company	80,071	2,621	39,004	43,687	1,267		1,575		43,379	5,558	2,517	13,999	21,285		21,285	
Resolution Health Insurance																
Takafu Insurance of Africa	14,745		10,413	4,332	2,384		6,535		181	1,499	1,194	9,351	9,476	581	(8,893)	
Taqa Assurance Company	114,869		44,450	70,418	12,669	1,742	14,333	1,760	68,915	6,177	4,240	19,253	19,266	24,432	63,698	
The Kenyan Alliance Insurance	12,500	9,136	1,830	39,825	434		487		19,772	7,532	1,493	8,370	2,177	17,847	20,224	
The Month Insurance	6,076	204	2,340	3,941	3,310		2,099		3,351	1,293	625	2,534	265		265	
Trient Insurance Company	85,966	792	62,600	24,158	9,351		8,794		24,714	34,834	15,398	21,555	16,477	23,763	7,288	
UAP Insurance Company	172,523	4,646	102,633	74,534	15,600		17,369		72,766	18,001	4,015	21,212	37,568	24,714	62,281	
Aplico Insurance Company	15,236		2,610	12,626			192		12,435	25	1,851	8,067	2,491	642	3,135	
<b>TOTAL</b>	<b>2,775,148</b>	<b>83,991</b>	<b>1,265,328</b>	<b>1,593,805</b>	<b>575,838</b>	<b>1,742</b>	<b>610,024</b>	<b>1,760</b>	<b>1,559,600</b>	<b>560,436</b>	<b>87,139</b>	<b>499,162</b>	<b>412,861</b>	<b>243,165</b>	<b>656,021</b>	
<b>REINSURERS</b>																
Continental Reinsurance		50,242	4,512	45,730			14,928			30,802	6,668	12,450	1,958	7,726	1,805	9,531
East African Reinsurance		215,170	6,433	208,737	43,791		61,028		191,520	136,912	16,295	19,345	18,968	27,610	46,578	
Kenya Reinsurance Corporation		658,683		658,683	201,992		261,473		597,202	232,621	375,398	75,277	111,936	135,277	249,213	
<b>TOTAL</b>		<b>924,095</b>	<b>10,925</b>	<b>913,170</b>	<b>245,783</b>		<b>339,429</b>		<b>819,524</b>	<b>376,201</b>	<b>204,113</b>	<b>98,580</b>	<b>140,630</b>	<b>164,692</b>	<b>305,322</b>	
<b>GRAND TOTAL</b>	<b>2,775,148</b>	<b>1,008,086</b>	<b>1,276,253</b>	<b>2,506,975</b>	<b>821,621</b>	<b>1,742</b>	<b>949,453</b>	<b>1,760</b>	<b>2,379,124</b>	<b>936,637</b>	<b>291,252</b>	<b>597,742</b>	<b>553,491</b>	<b>407,857</b>	<b>961,343</b>	

Amounts in Thousand Shillings

APPENDIX 24: SUMMARY OF MOTOR PRIVATE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR BF	Unexpired Risk Reserve (BF)	UPR CF	Unexpired Risk Reserve (BF)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit (Loss)	Investment Income	Profit transferred to P&L
<b>INSURERS</b>															
AAR Insurance Kenya	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
African Merchant Assurance	639,260	684	133,816	506,128	119,451	-	137,671	-	489,906	333,823	14,274	236,756	(54,947)	64,673	9,726
AIG Insurance Company	503,870	-	10,706	493,164	236,276	-	266,411	-	443,008	294,369	45,051	103,927	339	-	(339)
Alpa Insurance Company	1,042,495	-	13,813	1,028,682	438,836	-	506,605	-	960,893	884,397	92,294	163,651	(179,449)	-	(179,449)
British American Insurance	499,201	-	12,323	486,878	197,449	-	263,930	-	420,397	336,455	41,181	121,175	58,414	66,299	7,885
Cannon Assurance Company	231,612	-	10,563	221,050	92,562	-	108,208	-	205,404	144,658	22,749	73,348	(35,352)	74,031	38,680
OC General Insurance Company	1,580,722	-	17,740	1,562,982	571,884	-	749,739	-	1,385,127	-	122,838	267,421	129,040	125,017	(4,023)
Corporate Insurance Company	76,654	-	4,556	72,098	44,388	-	17,797	-	78,690	48,333	6,206	38,731	(14,560)	24,943	10,383
Directline Assurance Company	22,201	-	-	22,201	-	-	9,983	-	-	-	2,220	7,388	2,610	-	2,610
Fidelity Shield Insurance	248,329	-	8,259	240,070	86,810	-	91,864	-	235,017	146,403	22,417	48,391	17,807	-	17,807
First Assurance Company	514,771	-	32,097	502,674	178,177	-	202,044	-	475,006	385,835	45,950	88,358	(41,336)	-	(41,336)
Gal Insurance Company	247,336	-	10,713	236,623	84,549	-	103,665	-	199,508	174,731	17,920	32,076	(25,219)	38,087	12,868
Gateway Insurance Company	190,923	-	10,349	180,574	56,411	-	76,186	-	166,999	104,363	15,968	153,316	(112,649)	69,172	(43,477)
Gemina Insurance Company	189,922	-	5,425	184,497	72,534	-	90,945	-	166,085	80,484	17,754	33,138	36,729	22,855	59,584
Heritage Insurance Company	464,134	-	-	464,134	215,134	-	201,938	-	477,511	247,530	41,070	233,238	(24,307)	-	(24,307)
ICEA Lion General Insurance	814,775	-	16,622	818,154	336,337	-	395,904	-	758,387	461,076	97,044	224,732	(24,465)	-	(24,465)
Intra-Africa Assurance	169,774	-	4,199	165,575	68,391	-	82,360	-	151,606	91,205	9,434	53,695	(2,707)	5,332	2,625
Insenco Assurance Company	163,721	-	4,904	158,817	40,808	-	70,436	-	129,209	116,742	15,667	82,451	(85,652)	-	(85,652)
Jubilee Insurance Company	1,238,762	339,894	5,736	1,552,920	749,836	-	820,175	-	1,482,581	844,409	109,235	166,551	362,386	144,636	507,002
Keninda Assurance Company	309,368	-	33,396	295,972	162,235	-	128,176	-	330,032	195,644	29,836	55,475	49,076	45,598	94,674
Kenya Orient Insurance	594,936	-	14,633	580,303	166,366	-	177,506	-	569,181	446,465	50,861	196,584	(124,727)	38,236	(106,492)
Madison Insurance Company	161,339	-	-	161,339	53,972	-	66,233	-	149,117	128,591	15,921	81,370	(76,766)	36,362	(60,604)
Maxfair Insurance Company	208,093	1,971	4,707	207,357	83,683	-	177,497	-	333,541	143,462	20,056	27,434	(77,411)	-	(77,411)
Merrillville Insurance Company	74,167	-	6,341	67,826	27,382	-	37,707	-	57,501	39,541	6,423	32,177	(20,640)	11,491	(9,149)
Occidental Insurance Company	220,937	-	2,394	218,543	80,039	-	93,961	-	204,622	149,024	23,939	38,359	(4,681)	28,281	23,600
Paco Insurance Company	278,009	-	8,634	269,395	138,895	-	123,064	-	265,226	202,540	23,557	98,792	(59,664)	15,353	(44,311)
Phoenix Of East Africa	74,167	-	3,397	70,770	37,040	-	33,933	-	73,877	51,732	8,490	59,608	(45,953)	-	(45,953)
Real Insurance Company	536,930	157	12,486	524,388	208,197	-	241,698	-	490,887	378,724	43,355	90,887	(22,080)	-	(22,080)
Resolution Health Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Takatu Insurance of Africa	104,857	-	2,451	102,406	51,324	-	46,470	-	107,260	41,408	7,188	66,501	(7,817)	4,145	(3,692)
Taupo Assurance Company	319,178	-	4,213	315,165	46,394	5,048	51,770	5,682	309,136	43,741	33,683	39,753	33,979	25,067	59,046
The Kenyan Alliance Insurance	524,889	-	18,764	506,124	197,328	-	244,555	-	438,897	275,863	37,337	194,540	(48,661)	414,202	365,541
The Monarch Insurance	377,945	-	1,978	375,967	60,956	-	95,635	-	341,288	253,579	12,341	72,933	(19,364)	-	(19,364)
Tribent Insurance Company	90,182	-	3,363	86,819	28,033	-	43,705	-	73,127	52,962	9,981	22,406	(12,221)	24,703	12,481
Uap Insurance Company	1,064,554	-	21,318	1,043,236	448,990	-	504,461	-	987,765	691,811	120,237	227,235	(51,478)	264,860	213,382
Xplico Insurance Company	531,232	-	4,347	526,885	133,537	-	178,055	-	462,327	88,178	44,241	166,455	163,252	33,258	176,510
<b>TOTAL</b>	<b>13,909,445</b>	<b>344,492</b>	<b>420,023</b>	<b>13,833,917</b>	<b>5,454,362</b>	<b>5,048</b>	<b>6,458,289</b>	<b>5,682</b>	<b>12,829,358</b>	<b>8,784,204</b>	<b>1,202,258</b>	<b>3,536,772</b>	<b>(693,880)</b>	<b>1,516,381</b>	<b>822,500</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
East African Reinsurance	-	-	-	-	-	-	-	-	-	-	1,462	-	(1,462)	-	(3,462)
Kenya Reinsurance Corporation	-	15,210	-	15,210	4,809	-	6,084	-	13,935	5,722	-	1,606	6,607	3,124	9,731
<b>TOTAL</b>	-	<b>15,210</b>	-	<b>15,210</b>	<b>4,809</b>	-	<b>6,084</b>	-	<b>13,935</b>	<b>5,722</b>	<b>3,462</b>	<b>1,606</b>	<b>3,145</b>	<b>3,124</b>	<b>6,269</b>
<b>GRAND TOTAL</b>	<b>13,909,445</b>	<b>359,702</b>	<b>420,023</b>	<b>13,849,127</b>	<b>5,459,171</b>	<b>5,048</b>	<b>6,464,373</b>	<b>5,682</b>	<b>12,843,293</b>	<b>8,789,926</b>	<b>1,205,720</b>	<b>3,538,378</b>	<b>(690,735)</b>	<b>1,519,505</b>	<b>828,769</b>

Amounts in Thousand Shillings

## APPENDIX 25: SUMMARY OF MOTOR COMMERCIAL BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income	Profit transferred to P&L
<b>INSURERS</b>															
AAR Insurance Kenya	-	-	-	-	-	-	-	-	450,804	204,664	32,833	175,206	18,100	52,276	90,376
African Merchant Assurance	547,700	-	99,880	447,820	115,082	-	112,098	-	606,602	406,678	61,614	119,658	18,653	-	18,653
AIG Insurance Company	640,829	-	17,076	623,753	193,131	-	210,281	-	1,421,922	761,995	144,769	254,500	260,659	-	260,659
APA Insurance Company	1,616,908	-	26,026	1,590,882	621,193	-	790,152	-	571,378	242,005	58,964	214,147	59,262	115,526	174,788
British American Insurance	617,211	-	16,821	600,390	264,219	-	293,231	-	252,899	148,234	33,180	81,905	(10,420)	82,668	72,248
Cannon Assurance Company	258,633	-	9,003	249,630	121,395	-	118,126	-	2,015,262	881,901	184,445	389,981	538,933	181,890	740,823
CIC General Insurance Company	2,305,167	-	25,870	2,279,297	817,968	-	1,082,003	-	46,202	36,986	4,688	26,148	(21,621)	17,192	(4,429)
Corporate Insurance Company	38,348	-	2,067	36,281	15,833	-	25,913	-	790	-	790	2,629	1,490	-	1,490
Directline Assurance Company	7,900	-	-	7,900	-	-	2,991	-	4,909	-	-	-	-	-	-
Fidelity Shield Insurance	414,701	-	17,881	396,820	119,614	-	163,296	-	353,138	212,040	44,558	80,811	25,730	-	25,730
First Assurance Company	660,713	-	22,674	638,039	251,083	-	237,781	-	653,138	438,890	59,913	112,151	42,384	-	42,384
GA Insurance Company	300,373	-	46,924	253,449	100,805	-	118,370	-	215,884	100,422	22,783	47,098	(14,420)	46,254	(88,166)
Gateway Insurance Company	85,961	-	5,207	80,754	27,594	-	33,489	-	74,859	4,446	8,492	36,985	24,935	48,810	73,746
Gemina Insurance Company	312,216	-	10,596	301,619	98,668	-	117,914	-	262,371	227,712	29,683	51,356	(46,178)	37,564	(8,614)
Heritage Insurance Company	346,495	-	5,764	340,731	139,514	-	159,363	-	320,882	133,814	31,237	167,795	(11,984)	-	(11,984)
ICFA Lion General Insurance	747,962	-	16,507	731,455	233,039	-	156,085	-	608,409	242,892	55,610	155,586	154,323	-	154,323
Intra-Africa Assurance	169,589	-	6,438	163,151	63,695	-	75,054	-	151,792	107,830	9,706	52,908	(18,652)	5,254	(13,398)
Invesco Assurance Company	98,876	-	253	98,624	63,389	-	31,729	-	130,283	(24,427)	9,440	49,795	95,476	-	95,476
Jubilee Insurance Company	429,561	-	36,388	393,173	257,251	-	188,648	-	461,775	565,046	163,353	58,702	(25,325)	50,971	(274,354)
Keninda Assurance Company	322,496	-	9,881	312,615	132,100	-	110,956	-	333,759	289,254	41,595	78,135	(75,225)	64,222	(11,002)
Kenya Orient Insurance	449,259	-	14,711	434,527	167,704	-	152,063	-	450,168	103,769	37,088	148,506	160,805	32,796	173,601
Madson Insurance Company	320,188	-	12,035	308,153	64,997	-	62,967	-	110,183	130,903	32,124	-	147,157	33,301	180,457
Market Insurance Company	217,187	10,249	8,448	218,988	75,638	-	2,173	-	292,253	117,291	21,903	29,501	103,556	-	103,556
Mercantile Insurance Company	82,791	-	7,212	75,579	18,574	-	41,092	-	53,060	25,621	7,945	30,585	(11,090)	10,922	(1,671)
Occidental Insurance Company	371,702	-	21,113	350,589	117,371	-	151,448	-	316,714	196,337	35,072	59,373	25,912	43,774	69,705
Pacific Insurance Company	248,163	-	10,784	237,379	79,102	-	99,062	-	217,419	59,966	24,360	68,798	64,295	13,705	78,000
Phoenix Of East Africa	43,184	-	1,978	41,206	16,905	-	19,400	-	38,711	17,537	3,518	31,234	(13,578)	-	(13,578)
Real Insurance Company	552,164	6	15,536	536,633	209,077	-	255,385	-	490,325	308,926	44,982	93,476	42,941	-	42,941
Resolution Health Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Takafal Insurance of Africa	238,541	-	5,798	232,744	113,652	-	105,715	-	240,681	67,157	14,214	151,285	8,025	9,429	17,454
Taivo Assurance Company	84,714	-	1,924	82,790	28,987	5,468	37,469	6,494	73,282	49,567	8,621	14,454	640	18,343	18,983
The Kenyan Alliance Insurance	369,193	184	13,221	356,156	132,792	-	184,633	-	104,315	131,773	30,425	129,267	10,850	274,676	285,525
The Monarch Insurance	103,446	660	1,622	102,484	33,220	-	59,201	-	76,502	38,290	8,449	47,257	17,493	-	(17,493)
Trient Insurance Company	163,433	-	30,191	133,242	61,729	-	81,558	-	113,412	68,138	17,218	40,605	12,749	44,767	32,018
UAP Insurance Company	1,126,463	-	19,917	1,106,545	445,631	-	496,047	-	1,056,129	473,823	127,766	189,486	265,054	-	265,054
Xplico Insurance Company	251,010	-	1,932	249,078	28,610	-	70,195	-	207,493	78,980	22,975	114,383	(8,845)	9,110	266
<b>Total</b>	<b>14,543,077</b>	<b>11,099</b>	<b>541,698</b>	<b>14,012,476</b>	<b>5,251,764</b>	<b>5,468</b>	<b>6,066,090</b>	<b>6,494</b>	<b>13,197,117</b>	<b>7,070,684</b>	<b>1,424,313</b>	<b>3,300,506</b>	<b>1,401,618</b>	<b>1,173,450</b>	<b>2,575,069</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	30,015	2,695	27,320	-	-	8,918	-	18,401	4,026	-	2,364	12,011	1,078	13,089
East African Reinsurance	-	206,798	981	205,817	55,009	-	33,663	-	227,163	148,916	30,240	18,592	29,415	26,536	55,950
Kenya Reinsurance Corporation	-	447,193	-	447,193	156,858	-	178,877	-	425,173	279,671	44,496	51,219	49,767	91,842	141,609
<b>Total</b>	-	<b>684,006</b>	<b>3,676</b>	<b>680,330</b>	<b>211,867</b>	-	<b>221,458</b>	-	<b>670,737</b>	<b>432,613</b>	<b>74,736</b>	<b>72,195</b>	<b>91,193</b>	<b>119,456</b>	<b>210,648</b>
<b>Grand Total</b>	<b>14,543,077</b>	<b>695,105</b>	<b>545,374</b>	<b>14,692,806</b>	<b>5,463,631</b>	<b>5,468</b>	<b>6,287,548</b>	<b>6,494</b>	<b>13,867,854</b>	<b>7,503,297</b>	<b>1,499,049</b>	<b>3,372,701</b>	<b>1,492,811</b>	<b>1,292,906</b>	<b>2,785,717</b>

Amounts in Thousand Shillings

APPENDIX 26: SUMMARY OF MOTOR PSV BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR BF	Unexpired Risk Reserve (BF)	UPR CF	Unexpired Risk Reserve (BF)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit (Loss)	Investment Income	Profit transferred to P&L
<b>INSURERS</b>															
AAR Insurance Kenya															
African Merchant Assurance	601,799		125,010	476,789	73,196		169,447	880,538	274,480	28,740		214,968	117,650	63,893	(73,257)
AIG Insurance Company															
APA Insurance Company															
British American Insurance	174,086		4,745	169,341	74,523		82,706	161,158	68,257	36,631			76,270		76,270
Canon Assurance Company												17,880	(17,880)	18,046	167
CC General Insurance Company															
Corporate Insurance Company	14,486		2,067	12,419				12,419	(25,082)	1,311			36,390		36,390
Directline Assurance Company	2,194,785		39,470	2,155,315	494,400		538,584	2,111,740	1,136,524	207,125		730,368	162,886	304,724	141,837
Fidelity Shield Insurance	11,818		215	11,603	7,449		6,714	12,319	3,651	1,167		2,303	5,198		5,198
First Assurance Company															
GA Insurance Company	62,799			62,799	12,478		36,130	38,947	5,160				51,787	9,670	63,457
Gateway Insurance Company	114,723		7,746	126,977	3,691		3,995	126,674	22,736	12,915		39,744	76,750	11,144	107,894
Gemma Insurance Company														1,794	1,794
Heritage Insurance Company	27,784			27,784	14,987		9,740	11,631	11,227				21,804		21,804
ICHA Lion General Insurance															
Intra-Africa Assurance															
Invest Assurance Company	1,518,316		32,250	1,486,066	97,176		263,372	1,317,870	506,319	135,496		764,638	88,581		(88,581)
Jubilee Insurance Company			6,436	6,436				6,436	716				(5,740)		(5,740)
Keninda Assurance Company	111,289			111,289	71,350		41,902	140,717		140,717			140,717		140,717
Kenya Orient Insurance	126,327		809	125,718			42,832	82,887	47,586	10,546		41,830	(17,075)	1,604	(13,471)
Madison Insurance Company												9,370	(9,370)		(9,370)
Manfar Insurance Company					4,262			4,262					4,262		4,262
Mercantile Insurance Company	1,595			1,595				1,595	608	(99)			1,087		1,087
Ocidental Insurance Company										1,106			(1,106)		(1,106)
Paco Insurance Company															
Phoenix of East Africa															
Real Insurance Company															
Resolution Health Insurance															
Takafal Insurance of Africa															
Taqa Assurance Company															
The Kenyan Alliance Insurance															
The Monarch Insurance	11,201			11,201	14,217			25,438					25,438		25,438
Trident Insurance Company															
UAP Insurance Company														220,632	220,632
Apleo Insurance Company															
<b>Total</b>	<b>4,993,208</b>		<b>218,768</b>	<b>4,774,440</b>	<b>867,749</b>		<b>1,179,642</b>	<b>4,462,549</b>	<b>2,201,224</b>	<b>418,792</b>		<b>1,841,101</b>	<b>1,433</b>	<b>655,477</b>	<b>656,910</b>
<b>REINSURERS</b>															
Continental Reinsurance															
East African Reinsurance															
Kenya Reinsurance Corporation															
<b>Total</b>															
<b>Grand Total</b>	<b>4,993,208</b>		<b>218,768</b>	<b>4,774,440</b>	<b>867,749</b>		<b>1,179,642</b>	<b>4,462,549</b>	<b>2,201,224</b>	<b>418,792</b>		<b>1,841,101</b>	<b>1,433</b>	<b>655,477</b>	<b>656,910</b>

Amounts in Thousand Shillings

APPENDIX 27: SUMMARY OF PERSONAL ACCIDENT BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	LPR B/F	Unexpired Risk Reserve (B/F)	LPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit / (Loss)	Investment Income	Profit transferred to P&L
<b>INSURERS</b>															
AAR Insurance Kenya	17,298	-	4,304	12,995	-	-	6,513	-	6,482	5,454	3,460	2,809	(5,241)	607	(4,634)
African Merchant Assurance	89,267	1,245	21,823	66,689	7,214	-	26,478	-	47,425	21,931	647	10,657	(4,517)	9,147	4,630
Ag Insurance Company	441,798	646	10,981	411,463	112,679	-	120,005	-	424,134	120,256	83,057	191,237	29,585	-	29,585
APA Insurance Company	74,702	-	3,428	71,274	92,539	-	66,419	-	97,174	162,861	26,436	10,856	102,780	-	(102,780)
British American Insurance	448,057	-	177,523	270,534	82,036	-	131,217	-	241,351	63,531	20,372	69,567	87,883	38,063	125,945
Cannon Assurance Company	56,460	3,434	23,087	36,826	32,731	-	7,712	-	41,825	8,934	6,895	12,125	13,870	12,238	26,108
CIC General Insurance Company	175,031	1,820	19,540	157,311	52,066	-	46,252	-	163,063	85,975	19,137	29,938	28,035	14,718	42,753
Corporate Insurance Company	11,829	-	2,254	9,575	5,761	-	4,482	-	10,856	715	420	5,341	4,560	3,849	8,409
Direct Line Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fidelity Shield Insurance	23,526	32	15,993	7,565	1,934	-	1,849	-	7,651	6,388	252	4,591	(3,077)	-	(3,077)
First Assurance Company	71,170	3,653	15,812	57,011	3,667	-	12,441	-	30,237	10,178	4,239	6,506	9,314	-	9,314
GA Insurance Company	42,795	2,303	9,654	35,444	9,992	-	12,929	-	32,507	10,696	6,726	5,849	9,237	6,945	16,381
Gateway Insurance Company	7,493	-	4,542	2,951	714	-	1,261	-	2,404	4,009	999	3,689	1,253	2,715	4,440
Gemina Insurance Company	28,417	2,820	12,156	19,081	16,767	-	8,480	-	14,277	4,533	254	5,138	4,372	12,948	17,320
Heritage Insurance Company	259,613	-	18,429	241,184	115,605	-	97,022	-	259,767	59,312	35,222	121,851	43,582	-	43,582
ICEA Lion General Insurance	197,418	4,122	79,405	122,134	46,098	-	33,473	-	134,759	23,901	8,898	11,312	70,647	-	70,647
Intra Africa Assurance	18,130	2,657	3,274	17,513	5,527	-	6,928	-	16,112	29,495	3,648	5,679	(20,710)	564	(20,146)
Invesco Assurance Company	1,998	-	435	1,583	90	-	607	-	1,966	30,280	319	1,006	10,021	-	10,021
Jubilee Insurance Company	603,634	-	320,622	283,012	83,182	-	114,440	-	231,754	205,340	28,658	79,507	81,751	69,036	(12,715)
Kenada Assurance Company	79,633	571	55,970	24,235	6,509	-	8,321	-	22,422	36,496	2,714	14,382	5,743	11,823	6,079
Kenya Orient Insurance	5,117	2,151	1,079	6,191	1,349	-	3,967	-	5,773	1,323	1,749	2,403	298	207	505
Madison Insurance Company	14,965	10,714	1,643	24,037	4,733	-	11,658	-	16,912	10,033	2,423	1,356	23,366	1,833	24,999
Maxtar Insurance Company	27,267	545	20,808	7,004	1,805	-	2,843	-	5,966	3,769	(742)	3,603	664	-	(664)
Mercantile Insurance Company	8,939	-	6,227	2,712	965	-	3,146	-	2,230	31	(929)	1,248	3,942	446	2,388
Occidental Insurance Company	45,699	928	11,762	34,865	7,387	-	6,356	-	15,895	8,390	410	2,980	4,336	2,197	6,532
Paros Insurance Company	23,599	-	2,576	21,023	6,562	-	6,420	-	21,365	3,909	4,479	7,603	5,374	1,303	6,477
Phoenix of East Africa	11,012	1,089	554	11,547	2,609	-	6,408	-	7,148	8,433	65	5,067	(6,418)	-	(6,418)
Real Insurance Company	206,910	3,873	139,073	91,709	13,796	-	27,154	-	76,351	29,430	(2,107)	35,683	13,345	-	13,345
Resolution Health Insurance	2,833	-	-	2,833	-	-	613	-	2,218	500	566	373	779	-	779
Takaful Insurance of Africa	7,217	-	2,471	4,746	1,63	-	548	-	3,618	10	592	785	1,801	49	(1,752)
Taari Assurance Company	17,537	-	9,433	8,106	2,408	300	3,213	405	7,195	351	(759)	2,939	4,663	3,730	8,393
The Kenyan Alliance Insurance	79,224	5,472	3,029	81,668	34,232	-	24,447	-	71,453	(777)	15,509	30,127	26,394	64,494	90,887
The Merchant Insurance	33,330	4,126	16,149	21,307	2,256	-	11,560	-	32,003	313	(368)	15,215	(2,758)	-	(2,758)
Trident Insurance Company	12,843	61	6,637	6,266	3,588	-	2,549	-	7,905	1,921	4	3,206	2,172	3,514	5,707
UAP Insurance Company	106,198	39	20,228	86,208	28,934	-	27,023	-	88,100	12,432	12,974	24,534	38,359	24,553	62,712
Uplife Insurance Company	5,127	-	2,749	2,378	23	-	179	-	2,222	2,992	107	4,023	4,868	320	(4,578)
<b>Total</b>	<b>3,250,304</b>	<b>50,325</b>	<b>1,065,630</b>	<b>2,234,996</b>	<b>732,012</b>	<b>300</b>	<b>841,133</b>	<b>405</b>	<b>2,125,788</b>	<b>884,041</b>	<b>275,716</b>	<b>773,143</b>	<b>192,881</b>	<b>285,317</b>	<b>478,196</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	4,506	405	4,101	-	-	1,339	-	2,762	257	886	355	1,264	362	1,426
East African Reinsurance	-	9,981	3	9,978	830	-	3,514	-	7,294	3,621	61	897	8,079	3,281	9,359
Kenya Reinsurance Corporation	-	799,336	-	799,336	213,270	-	319,714	-	690,872	539,509	178,554	93,352	318,343	364,363	45,620
<b>Total</b>	<b>-</b>	<b>813,823</b>	<b>408</b>	<b>813,415</b>	<b>212,100</b>	<b>-</b>	<b>324,567</b>	<b>-</b>	<b>700,928</b>	<b>538,145</b>	<b>179,379</b>	<b>92,604</b>	<b>(109,200)</b>	<b>165,606</b>	<b>56,405</b>
<b>Grand Total</b>	<b>3,250,304</b>	<b>864,148</b>	<b>1,066,038</b>	<b>3,048,411</b>	<b>944,112</b>	<b>300</b>	<b>1,165,700</b>	<b>405</b>	<b>2,826,716</b>	<b>1,422,186</b>	<b>455,095</b>	<b>865,747</b>	<b>83,681</b>	<b>450,923</b>	<b>534,601</b>

Amounts in Thousand Shillings



## APPENDIX 28: SUMMARY OF THEFT BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income	Profit transferred to P&A
<b>INSURERS</b>															
AAR Insurance Kenya	923	-	230	693	-	-	616	-	77	291	92	150	(456)	32	(423)
African Merchant Assurance	23,703	438	16,626	7,514	3,566	-	6,433	-	4,667	5,041	(99)	8,183	(8,458)	2,442	(6,017)
AIG Insurance Company	348,008	5,935	343,671	10,272	1,840	-	1,980	-	10,132	15,770	(66,045)	25,366	35,041	-	35,041
APA Insurance Company	188,040	-	2,196	185,844	64,842	-	77,133	-	173,552	102,452	24,748	27,327	19,026	-	19,026
British American Insurance	133,529	-	-	133,529	17,578	-	24,778	-	126,329	53,658	11,839	36,413	24,399	19,923	44,322
Carlton Assurance Company	38,289	402	6,460	32,230	14,760	-	12,577	-	34,411	30,661	3,840	34,389	(34,477)	34,709	232
CIC General Insurance Company	352,110	1,966	25,932	328,144	109,255	-	92,781	-	344,618	176,764	58,365	59,901	49,588	31,104	80,692
Corporate Insurance Company	27,348	18,487	5,383	40,451	18,861	-	23,955	-	35,359	2,351	8,146	21,720	3,142	34,915	18,056
Directline Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fidelity Shield Insurance	53,875	815	36,483	18,227	3,897	-	4,965	-	37,358	9,771	(4,897)	10,661	1,624	-	1,624
First Assurance Company	86,639	483	36,188	50,934	15,217	-	17,956	-	48,195	41,421	1,083	8,953	(3,263)	-	(3,263)
GA Insurance Company	229,430	2,760	30,817	201,353	52,754	-	62,897	-	191,210	152,474	25,978	30,132	(17,354)	35,754	18,400
Gateway Insurance Company	7,431	-	3,814	3,617	1,241	-	1,439	-	3,419	(3,119)	(171)	946	5,763	2,692	8,455
Gemina Insurance Company	104,992	2,583	54,943	52,632	15,730	-	21,430	-	46,911	5,938	(12,554)	17,626	35,921	20,657	56,578
Heritage Insurance Company	85,084	-	2,489	83,195	30,491	-	32,869	-	80,818	15,784	11,125	39,497	14,411	-	14,411
ICEA Lion General Insurance	174,442	1,421	15,845	160,018	47,732	-	58,904	-	148,846	100,486	17,503	35,955	(5,097)	-	(5,097)
Intra-Africa Assurance	59,171	444	30,182	29,432	14,777	-	15,825	-	28,185	20,375	6,876	9,545	5,341	948	6,289
Invesco Assurance Company	443	-	47	396	4	-	166	-	234	(973)	31	223	953	-	953
Jubilee Insurance Company	358,932	-	55,486	303,447	36,429	-	39,973	-	99,903	7,355	(9,743)	20,931	131,360	18,175	149,534
Keninda Assurance Company	300,459	1,713	164,511	137,660	39,665	-	47,782	-	129,543	65,868	(2,234)	54,185	11,724	44,537	56,261
Kenya Orient Insurance	79,088	660	64,429	15,319	6,340	-	6,779	-	14,880	2,158	(6,416)	29,220	(10,082)	2,518	(7,564)
Madison Insurance Company	14,964	1,378	1,953	14,387	-	-	4,676	-	9,712	5,864	-	5,323	(1,476)	1,053	(423)
Mavira Insurance Company	99,686	1,896	75,361	26,420	10,845	-	11,909	-	25,356	18,971	(1,340)	11,160	5,433	-	(5,433)
Mercantile Insurance Company	21,254	-	13,895	7,358	2,266	-	2,195	-	7,429	10,820	(1,080)	4,157	(6,468)	3,614	(4,855)
Occidental Insurance Company	131,161	2,105	71,470	61,796	27,331	-	26,424	-	62,504	51,327	3,710	11,717	(2,271)	8,639	6,368
Pais Insurance Company	21,982	-	767	21,215	7,025	-	8,063	-	20,177	16,642	4,215	8,135	(8,815)	1,234	(7,601)
Phoenix of East Africa	17,692	796	847	17,641	4,518	-	8,630	-	13,529	8,444	1,168	10,917	(7,000)	-	(7,000)
Real Insurance Company	51,331	116	1,162	50,286	16,915	-	19,064	-	48,117	24,208	8,170	8,710	7,049	-	7,049
Resolution Health Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Takaful Insurance of Africa	45,731	-	-	45,731	12,289	-	20,267	-	37,753	8,290	4,484	29,001	(4,024)	1,808	(2,216)
Tausi Assurance Company	101,958	86	45,540	56,504	22,281	2,629	21,563	2,809	57,042	34,585	2,083	17,149	3,225	21,762	24,987
The Kenyan Alliance Insurance	33,298	4	1,177	32,125	14,855	-	17,894	-	29,086	9,226	4,889	12,331	2,639	26,253	28,892
The Monarch Insurance	6,926	3,311	5,558	2,680	1,318	-	1,467	-	2,530	(2,350)	(1,195)	3,329	2,746	-	2,746
Trend Insurance Company	39,993	143	11,041	9,095	4,287	-	2,979	-	10,403	13,953	(2,019)	9,972	(11,482)	10,994	(488)
UAP Insurance Company	243,176	404	91,074	152,707	(8,852)	-	54,452	-	147,107	137,929	10,187	42,439	(43,448)	50,284	6,836
Xplico Insurance Company	7,762	-	2,302	5,460	71	-	328	-	5,203	1,172	(200)	2,787	1,043	222	1,265
<b>TOTAL</b>	<b>3,289,650</b>	<b>46,386</b>	<b>1,237,701</b>	<b>2,098,334</b>	<b>667,632</b>	<b>2,629</b>	<b>751,149</b>	<b>2,809</b>	<b>2,014,637</b>	<b>1,143,607</b>	<b>35,227</b>	<b>650,412</b>	<b>185,391</b>	<b>352,249</b>	<b>537,637</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	8,779	788	7,991	-	-	2,608	-	5,382	456	2,573	(692)	3,662	315	1,977
East African Reinsurance	-	-	-	52	-	-	-	-	52	45	-	-	7	-	7
Kenya Reinsurance Corporation	-	612,155	-	612,155	232,219	-	252,862	-	611,512	537,667	208,528	72,245	(206,928)	129,828	(77,099)
<b>TOTAL</b>	<b>-</b>	<b>640,934</b>	<b>788</b>	<b>640,146</b>	<b>232,271</b>	<b>-</b>	<b>255,470</b>	<b>-</b>	<b>616,946</b>	<b>538,168</b>	<b>211,101</b>	<b>72,937</b>	<b>(205,259)</b>	<b>130,143</b>	<b>(75,115)</b>
<b>GRAND TOTAL</b>	<b>3,289,650</b>	<b>687,320</b>	<b>1,238,489</b>	<b>2,738,480</b>	<b>899,903</b>	<b>2,629</b>	<b>1,006,619</b>	<b>2,809</b>	<b>2,631,583</b>	<b>1,681,775</b>	<b>246,328</b>	<b>723,349</b>	<b>(19,868)</b>	<b>482,392</b>	<b>462,522</b>

Amounts in Thousand Shillings

## APPENDIX 29: SUMMARY OF WORKMEN'S COMPENSATION BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	LPR B/F	Unexpired Risk Reserve (B/F)	LPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income	Profit transferred to P&L
<b>INSURERS</b>															
AAR Insurance Kenya	5,102	-	1,269	3,833	-	-	2,663	-	1,170	1,609	1,020	829	(2,288)	179	(2,109)
African Merchant Assurance	62,171	109	1,556	58,724	10,198	-	3,399	-	65,521	4,610	6,926	21,095	32,892	6,294	39,186
AIG Insurance Company	166,996	-	6,573	160,422	57,589	-	64,173	-	151,838	15,935	21,598	46,283	70,022	-	(41,410)
APA Insurance Company	543,190	-	7,193	535,997	194,399	-	241,252	-	489,143	148,548	103,067	78,938	(41,410)	-	36,646
British American Insurance	171,080	-	-	171,080	25,045	-	74,515	-	121,610	43,343	25,747	15,053	17,467	19,179	31,875
Canon Assurance Company	108,590	(127)	17	108,445	45,438	-	41,395	-	112,488	53,517	27,316	23,658	7,996	23,879	76,426
CIC General Insurance Company	183,619	2,236	6,333	179,522	66,073	-	70,584	-	175,310	55,677	27,262	31,441	60,630	15,796	7,381
Corporate Insurance Company	26,363	-	1,034	25,329	8,438	-	12,894	-	20,873	4,430	4,041	13,600	(3,197)	8,578	-
Directline Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fidelity Shield Insurance	158,968	-	2,680	156,288	32,527	-	55,635	-	133,180	72,673	26,410	30,977	3,120	-	3,120
First Assurance Company	148,928	849	3,944	145,783	77,900	-	54,296	-	169,388	123,223	29,333	25,625	8,771	-	(8,771)
GA Insurance Company	146,771	-	42,732	304,019	119,125	-	127,103	-	296,061	229,142	52,627	44,971	30,679	53,399	22,720
Gateway Insurance Company	9,079	-	505	8,573	3,943	-	4,282	-	8,235	103	1,234	687	6,416	3,289	9,706
Gemina Insurance Company	171,666	-	4,904	166,763	64,743	-	71,807	-	157,699	24,058	33,512	28,327	72,002	-	72,002
Heritage Insurance Company	219,830	-	3,500	216,330	67,020	-	74,787	-	208,563	46,881	39,876	98,882	22,924	-	22,924
ICEA Lion General Insurance	321,533	-	10,259	311,274	86,060	-	106,427	-	290,907	71,915	48,662	134,475	33,856	-	33,856
Intra-Africa Assurance	107,001	-	3,219	103,782	17,760	-	40,595	-	100,947	22,972	10,761	33,656	33,558	3,342	36,900
Invesco Assurance Company	815	-	311	524	381	-	243	-	663	519	154	421	608	-	608
Jubilee Insurance Company	142,580	-	7,343	135,238	63,171	-	58,890	-	139,520	30,603	25,663	18,778	64,476	16,305	80,780
Keninda Assurance Company	439,785	819	13,362	427,242	207,848	-	178,165	-	456,905	303,759	82,997	79,008	(8,860)	64,940	56,081
Kenya Orient Insurance	46,787	-	571	46,216	13,057	-	15,878	-	43,394	12,055	8,070	17,983	5,287	1,549	6,837
Madison Insurance Company	19,249	-	-	19,249	4,961	-	5,006	-	19,204	9,400	3,352	-	6,452	2,081	8,533
Mixtar Insurance Company	232,945	2,332	3,705	231,572	93,241	-	122,267	-	202,545	120,118	41,482	30,479	10,466	-	10,466
Mercantile Insurance Company	20,814	-	-	20,814	5,826	-	9,871	-	16,770	583	3,610	9,384	3,193	3,351	6,545
Occidental Insurance Company	255,083	-	2,350	252,733	69,748	-	108,571	-	213,910	131,245	50,928	40,101	(8,364)	29,565	21,201
Pact Insurance Company	51,227	-	2,159	49,068	13,490	-	15,340	-	47,218	13,777	9,989	15,026	8,426	2,829	11,255
Phoenix of East Africa	25,759	249	1,191	24,817	5,671	-	12,808	-	17,680	8,627	2,686	14,237	(7,870)	-	(7,870)
Real Insurance Company	88,225	-	3,642	84,583	31,963	-	36,922	-	79,625	31,985	15,049	14,936	17,655	-	17,655
Revolution Health Insurance	10,793	-	10,827	(34)	-	-	2,336	-	(2,370)	100	2,159	3,423	(6,052)	-	(6,052)
Takafal Insurance of Africa	19,599	-	-	19,599	8,285	-	8,686	-	19,198	7,882	3,614	12,430	(4,728)	775	(3,953)
Taasi Assurance Company	121,788	-	3,422	118,366	44,907	9,270	49,378	9,227	111,437	54,590	24,436	20,412	13,999	25,904	39,903
The Kenyan Alliance Insurance	36,554	3,689	1,439	38,804	16,625	-	15,423	-	40,007	(14,153)	7,011	16,893	30,256	36,111	66,367
The Monarch Insurance	26,926	-	317	26,609	8,215	-	14,069	-	20,756	5,424	3,148	11,036	1,148	-	1,148
Trident Insurance Company	85,143	-	8,546	76,597	36,443	-	37,008	-	76,032	121,965	10,433	23,154	77,499	23,322	(54,177)
UAP Insurance Company	240,396	849	12,046	229,200	87,574	-	73,919	-	242,854	62,843	47,920	33,716	98,176	40,700	139,076
Uplico Insurance Company	51,201	-	414	50,787	255	-	18,562	-	12,480	3,875	8,929	18,383	1,294	1,464	2,758
<b>TOTAL</b>	<b>4,666,576</b>	<b>11,005</b>	<b>169,413</b>	<b>4,508,168</b>	<b>1,607,918</b>	<b>9,270</b>	<b>1,831,167</b>	<b>9,727</b>	<b>4,284,463</b>	<b>2,024,589</b>	<b>810,980</b>	<b>1,024,097</b>	<b>424,801</b>	<b>382,831</b>	<b>807,635</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
East African Reinsurance	-	15,186	-	15,186	-	-	9,471	-	5,714	9,154	-	1,365	4,805	1,949	(2,857)
Kenya Reinsurance Corporation	-	1,297	-	1,297	405	-	519	-	1,183	679	299	149	56	266	322
<b>TOTAL</b>	-	<b>16,483</b>	-	<b>16,483</b>	<b>405</b>	-	<b>9,990</b>	-	<b>6,897</b>	<b>9,833</b>	<b>299</b>	<b>1,514</b>	<b>(4,749)</b>	<b>2,215</b>	<b>(2,535)</b>
<b>GRAND TOTAL</b>	<b>4,666,576</b>	<b>27,488</b>	<b>169,413</b>	<b>4,524,651</b>	<b>1,608,323</b>	<b>9,270</b>	<b>1,841,157</b>	<b>9,727</b>	<b>4,291,360</b>	<b>2,034,422</b>	<b>811,279</b>	<b>1,025,611</b>	<b>420,052</b>	<b>385,046</b>	<b>805,100</b>

Amounts in Thousand Shillings

APPENDIX 30: SUMMARY OF MEDICAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B.F.	Unexpired Risk Reserve (B.F.)	UPR C.F.	Unexpired Risk Reserve (B.F.)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income	Profit transferred to P&L
<b>INSURERS</b>															
AAR Insurance Kenya	2,591,750		529,317	2,062,433	38,044		1,061,049		1,185,600	832,362	154,711	420,868	(22,140)	92,430	70,090
African Merchant Assurance															
ABC Insurance Company															
APC Insurance Company	1,516,160		674,248	841,913	581,908		158,094		1,127,726	831,081	86,288	238,863	1,491		1,491
British American Insurance	986,471		383,117	603,354	141,933		411,917		906,352	535,451	130,010	147,131	93,578	57,672	151,250
Capital Assurance Company															
ABC Commercial Insurance Company	2,152,456		74,871	2,077,585	910,027		1,145,083		1,772,527	1,585,923	82,423	197,984	(291,801)	159,982	(133,819)
Corporate Insurance Company															
Down Home Assurance Company															
Fidelity Shield Insurance															
Ford Assurance Company	767,468		194,480	572,988	253,550		172,126		455,213	411,681	42,625	65,651	(20,503)		20,503
GA Insurance Company	744,227		395,381	348,846	42,705		66,137		325,414	88,915	(101,859)	96,536	41,841	114,602	156,443
Globalway Insurance Company	512,230		17,847	494,383	1,875		113,138		20,157	18,244	(5,091)	5,520	1,484	18,561	20,045
Gamma Insurance Company														2,183	2,183
Heritage Insurance Company	1,118,241		694,384	423,857	51,561		72,996		104,221	126,857	182,075	85,987	73,452		73,452
IEA Lion Capital Insurance	247,253		58,344	188,909	61,756		101,948		188,525	94,952	24,674	20,068	48,841		48,831
Ilaha Africa Assurance															
Insurance Assurance Company															
Jobilee Insurance Company	4,016,786	272,799	12,101,880	10,594,405	814,540		981,894		2,892,052	2,079,892	24,816	391,144	(396,201)	139,631	735,832
Kennedy Assurance Company	736,131		23,123	48,988	46,869		17,541		77,654	97,130	1,261	12,845	(35,582)	30,558	(25,024)
Kenya Health Insurance															
Madison Insurance Company	143,171		207,022	(63,851)	41,312		62,704		118,423	147,171	21,662	88,070	(140,482)	12,815	(127,667)
Maxim Insurance Company															
Meridian Insurance Company	38,383		41,436	(3,053)	1,826		1,886		14,888	9,969	5,895	8,131	(2,481)	2,975	5,458
Occidental Insurance Company															
Pace Insurance Company	75,238		36,423	38,815	2,894		4,903		16,750	1,456	6,583	36,624	8,185	4,155	12,540
Phoenix of East Africa															
Real Insurance Company	543,139		261,476	281,663	66,151		124,030		152,001	157,127	(26,851)	84,875	(63,148)		(63,148)
Resolute Health Insurance	1,088,630		1,213,401	(124,771)	794,208		419,168		157,263	288,166	(457,015)	480,299	45,811	14,444	80,254
Salute Insurance of Africa															
Save Assurance Company	6,956			6,956	1,187		238	2,175	14	5,759	6,639	817	(1,718)		(1,718)
The Kenya African Insurance															
The Mutatah Insurance											1,865		1,865		1,865
Indefat Insurance Company												184	184	201	19
ICAP Insurance Company	162,756		(1,989)	164,745	794,074				2,712,594	1,950,148	245,627	412,718	101,851	139,698	241,549
Alpha Insurance Company															
<b>TOTAL</b>	<b>20,507,131</b>	<b>272,799</b>	<b>6,344,495</b>	<b>14,435,432</b>	<b>4,376,250</b>	<b>238</b>	<b>6,378,446</b>	<b>343</b>	<b>12,433,117</b>	<b>9,260,252</b>	<b>(51,502)</b>	<b>2,943,862</b>	<b>282,523</b>	<b>989,929</b>	<b>1,272,451</b>
<b>REINSURERS</b>															
Continental Reinsurance	287,596	2,425	258,750	28,871			84,728		374,021	328,194	78,591	(22,461)	(55,225)	10,244	(44,981)
East African Reinsurance	299,736		299,736		12,2134		91,514		190,366	198,582	103,045	26,949	198,210	18,461	(159,748)
Kenya Reinsurance Corporation	1,149,857		1,449,957	(300,100)			579,943		1,119,544	1,267,236	305,388	165,698	(418,758)	297,763	(121,015)
<b>TOTAL</b>	<b>2,034,766</b>	<b>2,425</b>	<b>2,608,150</b>	<b>(371,329)</b>	<b>12,2134</b>		<b>756,185</b>		<b>1,823,933</b>	<b>1,594,012</b>	<b>687,024</b>	<b>215,110</b>	<b>(672,213)</b>	<b>346,470</b>	<b>(325,744)</b>
<b>GRAND TOTAL</b>	<b>20,507,131</b>	<b>2,037,562</b>	<b>6,376,905</b>	<b>16,441,785</b>	<b>4,948,014</b>	<b>238</b>	<b>7,134,631</b>	<b>343</b>	<b>14,257,070</b>	<b>10,854,264</b>	<b>633,522</b>	<b>3,158,972</b>	<b>(389,690)</b>	<b>1,336,399</b>	<b>946,707</b>

Amounts in Thousand Shillings

## APPENDIX 31: SUMMARY OF MISCELLANEOUS BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR BF	Unexpired Risk Reserve (BF)	UPR CF	Unexpired Risk Reserve (BF)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit (Loss)	Investment Income	Profit transferred to P&L
<b>INSURERS</b>															
AAR Insurance Kenya	2,236	-	556	1,680	-	-	-	-	1,680	705	-	363	611	78	690
African Merchant Assurance	47,051	133	10,079	37,107	10,505	-	10,083	-	17,510	8,808	1,260	15,982	11,479	4,769	16,248
AIG Insurance Company	7,139	-	6,507	632	1,433	-	1,051	-	1,014	(126)	(1,555)	364	2,130	-	2,330
APA Insurance Company	306,078	-	77,143	228,935	150,172	-	126,105	-	253,002	32,015	18,999	44,481	157,508	-	157,508
British American Insurance Company	208,885	-	12,595	196,290	49,110	-	48,085	13,459	184,056	159,501	19,846	106,719	(102,010)	2,427	(99,582)
Cannon Insurance Company	81,322	255	76,979	6,598	12,730	-	3,004	-	16,324	64,268	24,927	2,728	(25,746)	2,754	(22,992)
CIC General Insurance Company	123,224	2,158	62,692	62,690	17,385	-	25,143	-	54,912	9,473	385	21,227	23,847	4,958	28,805
Corporate Insurance Company	21,027	40	10,286	10,782	1,000	-	5,319	-	6,463	336	(392)	5,789	730	6,855	7,585
Directline Assurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fidelity Shield Insurance	15,528	811	14,366	1,991	716	-	1,036	-	1,673	144	(4,399)	3,188	2,739	-	2,739
Fint Assurance Company	162,677	2,003	138,439	26,241	4,782	-	10,382	-	20,641	6,665	(25,677)	4,612	35,040	-	35,040
GA Insurance Company	127,943	7,144	21,550	113,737	90,121	-	75,825	-	128,033	(322)	9,382	17,345	101,428	20,832	122,261
Gateway Insurance Company	11,797	-	5,614	6,184	(624)	-	(170)	-	5,729	9,423	(1,081)	833	(3,447)	4,274	827
Gemina Insurance Company	16,588	1,499	11,099	6,988	3,289	-	365	-	9,913	(8,376)	(2,594)	2,964	17,919	-	17,919
Heritage Insurance Company	124,752	-	53,132	71,620	28,546	-	31,898	-	68,268	18,127	(9,332)	31,386	28,286	-	28,286
ICEA Lion General Insurance	39,550	918	35,924	4,543	2,728	-	1,984	-	5,287	(8,667)	(10,405)	9,103	15,256	-	15,256
Intta-Africa Assurance	63,763	1,084	41,274	23,571	12,904	-	18,257	-	18,217	(1,688)	(9,872)	7,644	24,133	759	24,892
Invesco Assurance Company	467	-	-	467	14	-	114	-	367	(29)	(11)	235	172	-	172
Jubilee Insurance Company	35,523	164,498	79,077	120,945	63,476	-	71,808	-	112,613	181,764	33,597	10,865	(113,613)	9,435	(104,178)
Kenedia Assurance Company	17,583	1,331	12,638	6,276	4,105	-	2,338	-	8,023	438	(1,849)	3,392	6,043	2,788	8,830
Kenya Orient Insurance	27,449	-	14,993	12,455	20,181	-	8,727	-	23,909	43,954	(7,481)	9,041	66,305	779	67,084
Madison Insurance Company	48,722	247	3,160	47,810	6,918	-	20,536	-	34,232	7,027	(30,290)	12,089	45,386	3,708	49,094
Mayfair Insurance Company	125,598	3,172	104,611	22,158	9,342	-	11,545	-	19,955	3,847	(23,239)	16,423	22,924	-	22,924
Mercantile Insurance Company	396,677	-	286,012	104,665	(2)	-	24	-	104,639	77,721	2,717	58,555	(34,354)	20,911	(13,443)
Occidental Insurance Company	58,943	1,613	39,304	21,252	17,555	-	9,087	-	29,720	4,897	(4,489)	5,571	23,741	4,108	27,849
Pacific Insurance Company	2,701	-	1,459	1,242	326	-	438	-	1,130	341	(218)	603	406	149	555
Phoenix of East Africa	29,941	282	18,507	11,715	3,238	-	3,531	-	11,422	301	(3,236)	9,236	5,142	-	5,142
Real Insurance Company	(2,266)	-	(359)	(1,907)	2,931	-	1,073	-	49	375	(1,600)	(384)	1,559	-	1,559
Resolution Health Insurance	3,360	-	-	3,360	-	-	727	-	2,633	296	683	441	1,210	-	1,210
Takaful Insurance of Africa	6,960	-	2,449	4,511	1,434	-	3,084	-	2,830	121	(110)	4,414	(1,594)	275	(1,319)
Taasu Assurance Company	15,849	-	6,267	9,582	5,154	644	3,616	479	11,285	480	6,258	3,804	14,218	4,828	19,046
The Kenyan Alliance Insurance	873	-	36	837	477	-	672	-	641	142	47	274	179	579	757
The Monarch Insurance	47,380	963	9,897	38,446	17,140	-	20,005	-	35,581	730	3,509	19,729	11,633	-	11,633
Triident Insurance Company	114,159	-	20,174	93,985	67,086	-	46,561	-	114,510	1,556	7,034	28,178	77,743	11,067	108,810
LAP Insurance Company	98,005	4,068	86,601	15,472	9,812	-	9,773	-	15,512	7,402	(13,236)	5,620	15,725	11,806	27,532
Uplico Insurance Company	72,826	-	11,952	60,875	5,872	-	10,334	-	56,413	(785)	798	23,959	32,441	1,908	34,349
<b>TOTAL</b>	<b>2,456,310</b>	<b>190,439</b>	<b>1,273,013</b>	<b>1,373,737</b>	<b>620,026</b>	<b>644</b>	<b>582,360</b>	<b>13,938</b>	<b>1,398,108</b>	<b>529,996</b>	<b>(83,996)</b>	<b>486,753</b>	<b>465,349</b>	<b>140,047</b>	<b>605,398</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	214,812	21,087	213,725	-	-	69,662	-	144,063	44,030	65,065	18,497	16,471	8,435	24,906
East African Reinsurance	-	126,727	1,497	125,230	96,742	-	96,278	-	325,693	113,785	129,877	29,375	52,657	41,925	94,581
Kenya Reinsurance Corporation	-	691,469	45,415	646,053	141,865	-	258,425	-	531,491	241,923	167,126	76,133	46,313	142,010	188,323
<b>TOTAL</b>	<b>-</b>	<b>1,253,008</b>	<b>67,999</b>	<b>1,185,008</b>	<b>240,607</b>	<b>-</b>	<b>424,365</b>	<b>-</b>	<b>1,001,249</b>	<b>399,738</b>	<b>362,068</b>	<b>124,003</b>	<b>115,441</b>	<b>192,370</b>	<b>307,810</b>
<b>GRAND TOTAL</b>	<b>2,456,310</b>	<b>1,443,447</b>	<b>1,341,012</b>	<b>2,558,745</b>	<b>860,633</b>	<b>644</b>	<b>1,006,725</b>	<b>13,938</b>	<b>2,399,357</b>	<b>929,734</b>	<b>278,072</b>	<b>610,756</b>	<b>580,790</b>	<b>332,417</b>	<b>913,208</b>

Amounts in Thousand Shillings

APPENDIX 32: SUMMARY OF GENERAL BUSINESS COMBINED REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2013

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR BF	Unexpired Risk Reserve (BF)	UPR CF	Unexpired Risk Reserve (BF)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income	Profit Transferred to P&L
<b>INSURERS</b>															
AAR Insurance Kenya	2,619,915	-	536,163	2,083,752	186,044	-	1,074,365	-	1,195,230	841,299	159,804	425,449	(31,121)	91,420	62,099
African Merchant Assurance	2,190,976	5,666	495,396	1,701,245	188,995	-	479,681	-	1,610,557	848,517	94,064	744,853	(76,897)	221,994	145,097
AIG Insurance Company	3,452,088	52,621	1,456,482	2,048,226	675,181	-	786,463	-	1,916,944	941,274	89,054	771,307	133,109	-	133,309
APA Insurance Company	6,533,965	-	1,430,502	5,103,463	2,372,897	-	2,418,698	-	5,057,662	3,493,908	338,999	970,651	54,104	-	54,104
British American Insurance	3,826,506	-	667,661	3,158,845	1,131,786	-	1,368,239	11,459	2,888,933	1,531,873	289,112	772,439	293,509	341,738	637,247
Canon Assurance Company	995,945	51,416	311,328	736,033	321,389	-	318,147	-	739,275	486,815	63,431	315,399	(126,370)	318,319	191,969
CIC General Insurance Company	8,023,273	34,909	743,511	7,314,671	2,706,298	-	3,699,946	-	6,321,023	4,113,060	436,153	1,363,267	408,545	570,513	979,058
Corporate Insurance Company	291,360	43,993	109,184	226,169	120,747	-	120,291	-	226,625	77,019	18,517	121,435	9,633	109,123	118,756
Directline Assurance Company	2,224,887	-	19,470	2,185,417	494,400	-	551,559	-	2,128,258	1,136,524	210,135	740,385	158,786	304,724	145,938
Fidelity Shield Insurance	1,226,045	14,128	325,347	914,826	272,252	-	353,545	-	833,534	484,742	60,541	241,667	46,584	-	46,584
First Assurance Company	3,161,040	81,714	1,231,380	2,011,375	864,637	-	816,979	-	2,059,232	1,315,015	30,732	353,500	159,984	-	159,984
GA Insurance Company	1,038,729	49,963	1,446,592	1,642,095	655,379	-	728,519	-	1,568,953	1,075,726	(16,702)	401,704	108,173	475,621	583,794
Gateway Insurance Company	540,968	-	77,897	463,071	96,035	-	142,965	-	416,141	138,864	35,225	265,725	(23,672)	195,993	172,321
Gemma Insurance Company	3,224,689	26,329	325,533	2,925,484	316,722	-	414,503	-	827,704	378,738	61,443	205,784	181,739	150,559	332,298
Heritage Insurance Company	3,549,062	-	1,586,182	1,962,880	789,976	-	816,445	-	1,936,410	710,430	(2,504)	918,076	310,409	-	310,409
ICFA Lion General Insurance	4,516,664	46,851	1,579,678	2,983,837	957,624	-	1,218,174	-	2,523,336	1,221,400	192,003	717,081	372,851	-	372,851
Intra-Africa Assurance	805,214	9,096	197,879	616,432	243,071	-	286,368	-	573,135	385,184	6,660	199,903	(18,612)	39,853	1,241
Inverso Assurance Company	1,787,720	-	40,986	1,746,734	202,064	-	371,325	-	1,577,271	590,190	161,633	900,312	(74,841)	-	(74,841)
Jubilee Insurance Company	7,759,282	904,203	2,408,065	6,255,420	2,328,656	-	2,582,435	-	6,001,642	4,078,576	448,357	902,577	572,133	781,709	1,355,841
Kenisha Assurance	2,736,867	38,714	1,050,387	1,725,194	854,634	-	703,121	-	1,876,707	1,040,481	164,790	497,711	173,723	409,092	582,815
Kenya Orient Insurance	1,435,050	8,712	355,884	1,287,898	196,843	-	436,872	-	1,247,869	587,261	100,949	477,310	82,348	42,411	124,759
Madison Insurance Company	1,007,084	89,327	297,142	799,269	224,991	-	257,314	-	766,947	435,094	63,781	279,900	(11,428)	82,806	71,378
Market Insurance Company	1,455,641	47,643	673,038	830,248	319,544	-	385,324	-	764,468	479,718	39,199	194,745	50,806	-	50,806
Mercantile Insurance Company	846,363	-	535,933	310,431	75,436	-	303,353	-	282,518	172,878	(3,399)	158,094	(7,055)	56,036	8,982
Ocidental Insurance Company	1,605,137	19,820	563,190	1,061,767	401,261	-	460,287	-	1,002,740	647,795	102,121	187,978	64,845	138,590	203,435
Paces Insurance Company	813,692	-	352,591	461,101	241,180	-	271,966	-	630,333	310,411	63,294	246,429	10,180	44,936	55,116
Phoenix of East Africa	414,802	47,982	225,075	237,709	89,597	-	109,300	-	218,006	103,200	3,256	175,171	(57,109)	-	(57,109)
Real Insurance Company	2,489,707	47,722	812,746	1,724,683	581,258	-	767,065	-	1,538,877	984,205	75,725	429,559	49,387	-	49,387
Resolution Health Insurance	2,043,814	-	1,243,229	800,585	-	-	442,844	-	359,741	289,063	453,607	482,539	41,748	14,444	76,192
Takatal Insurance of Africa	476,710	-	40,461	436,249	206,652	-	211,265	-	433,636	143,623	30,517	302,134	44,839	18,844	(25,995)
Taxis Assurance Company	799,763	3,438	279,844	523,357	202,528	26,436	222,131	28,856	501,314	223,653	40,245	134,623	102,796	170,838	273,634
The Kenyan Alliance Insurance	3,166,971	32,077	130,608	3,068,440	405,519	-	520,463	-	973,495	419,877	87,229	413,733	52,656	878,678	931,334
The Merchant Insurance	459,805	9,670	72,234	397,241	143,744	-	232,555	-	328,430	137,981	18,529	191,838	82	-	82
Trident Insurance Company	748,833	9,985	299,472	459,346	222,170	-	236,584	-	444,932	311,029	4,449	188,528	(50,177)	207,853	157,677
UAP Insurance Company	7,470,328	235,703	1,544,230	6,161,801	2,032,156	-	2,429,421	-	5,744,536	3,478,606	488,107	1,096,178	681,645	935,858	1,617,503
Upho Insurance Company	1,004,726	-	71,964	932,762	149,094	-	300,538	-	781,338	374,030	83,874	360,723	162,690	28,731	191,421
<b>TOTAL</b>	<b>84,765,623</b>	<b>1,891,702</b>	<b>23,337,069</b>	<b>63,320,259</b>	<b>21,850,807</b>	<b>26,416</b>	<b>26,639,450</b>	<b>42,315</b>	<b>58,515,714</b>	<b>34,170,145</b>	<b>3,772,284</b>	<b>17,170,507</b>	<b>3,402,770</b>	<b>6,636,703</b>	<b>10,039,476</b>
<b>REINSURERS</b>															
Continental Reinsurance	-	903,981	81,759	822,222	-	-	268,594	-	553,628	215,190	244,802	71,209	22,428	32,471	54,901
East African Reinsurance	-	2,482,237	41,265	2,438,972	636,395	-	685,008	-	2,370,159	1,317,545	721,057	223,168	108,589	318,513	427,102
Kenya Reinsurance Corporation	-	8,555,292	348,579	8,206,713	2,662,244	-	3,282,685	-	7,986,271	4,306,477	2,202,387	974,853	102,555	1,757,038	1,859,593
<b>TOTAL</b>	-	<b>11,941,510</b>	<b>473,603</b>	<b>11,467,907</b>	<b>3,278,639</b>	-	<b>4,236,287</b>	-	<b>10,510,258</b>	<b>5,839,212</b>	<b>3,168,246</b>	<b>1,269,230</b>	<b>233,572</b>	<b>2,108,024</b>	<b>2,341,596</b>
<b>GRAND TOTAL</b>	<b>84,765,623</b>	<b>11,833,212</b>	<b>23,810,672</b>	<b>74,788,166</b>	<b>25,129,446</b>	<b>26,416</b>	<b>30,875,737</b>	<b>42,315</b>	<b>69,025,972</b>	<b>40,009,357</b>	<b>6,940,530</b>	<b>18,439,737</b>	<b>3,636,342</b>	<b>8,744,727</b>	<b>12,381,072</b>

Amounts in Thousand Shillings

## APPENDIX 33: SUMMARY OF NET EARNED PREMIUMS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2013

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	Total
<b>INSURERS</b>															
AAR Insurance Kenya	-	-	164	-	57	-	-	-	-	6,482	77	1,170	1,385,600	1,680	1,395,210
African Merchant Assurance	-	7,417	4,780	112,429	5,978	1,560	489,906	450,804	380,538	47,425	4,667	63,523	-	17,530	1,610,557
AIG Insurance Company	-	1,027	67,141	61,123	158,722	8,202	443,008	606,602	-	424,134	10,132	153,838	-	1,014	1,936,943
APA Insurance Company	1,549	67,718	38,725	164,698	63,725	197,634	960,893	1,433,922	-	97,474	173,552	489,143	1,127,726	253,002	5,057,661
British American Insurance	-	24,312	35,717	39,126	8,217	49,128	420,397	571,378	161,158	241,333	126,329	121,610	906,352	184,056	2,888,933
Canon Assurance Company	-	12,769	10,433	31,425	7,471	26,768	205,404	252,899	-	41,825	14,413	112,488	-	16,324	739,277
CIC General Insurance Company	-	47,561	73,574	162,834	71,281	55,232	1,185,127	2,015,262	-	163,065	144,638	175,010	1,772,527	34,932	6,321,023
Corporate Insurance Company	-	1,248	2,195	6,368	2,420	1,532	78,690	46,202	12,439	10,836	15,359	20,871	-	6,463	226,625
Directline Assurance Company	-	-	-	-	-	-	12,218	4,969	2,117,310	-	-	-	-	-	2,128,257
Fidelity Shield Insurance	-	6,409	13,704	31,138	7,006	15,141	215,017	353,138	12,339	7,651	17,158	133,380	-	1,673	833,534
First Assurance Company	-	29,435	29,797	70,658	19,724	33,600	479,006	653,338	-	30,237	48,195	169,388	455,233	20,641	2,059,232
GA Insurance Company	51	40,146	36,550	89,202	30,064	105,173	199,508	235,884	58,947	32,507	191,210	296,061	125,414	128,033	1,568,950
Gateway Insurance Company	-	1,127	2,892	3,755	3,343	2,548	160,999	74,859	126,674	2,404	1,419	8,235	20,157	5,729	416,141
Gemina Insurance Company	-	14,108	22,721	62,399	9,586	61,613	166,085	262,373	-	14,277	46,933	157,699	-	9,913	827,705
Heritage Insurance Company	-	26,418	134,813	117,942	43,496	60,683	477,511	320,882	33,031	259,767	80,818	208,563	104,221	68,268	1,936,411
ICIA Lion General Insurance	5,178	30,132	70,900	144,482	22,459	115,066	758,387	608,409	-	134,759	148,846	290,907	188,525	5,287	2,523,337
Intra-Africa Assurance	-	16,822	13,969	32,492	4,659	8,335	151,606	151,792	-	16,312	28,385	100,947	-	18,217	573,136
Invesco Assurance Company	-	235	469	2,134	194	1,183	329,209	330,283	1,117,870	1,066	234	663	-	367	1,577,273
Jubilee Insurance Company	2,464	71,050	60,157	250,136	69,956	134,339	1,482,581	461,775	6,456	233,754	99,903	339,520	2,892,052	112,613	6,001,644
Keninda Assurance Company	-	5,872	25,633	68,091	11,035	267,002	330,032	333,759	140,737	22,422	129,543	456,905	77,654	8,023	1,876,708
Kenya Orient Insurance	-	4,939	10,209	18,814	10,804	12,888	569,183	450,168	82,987	5,773	14,880	43,194	-	23,909	1,247,868
Madison Insurance Company	-	4,961	33,736	5,545	61,486	3,544	149,117	310,183	-	16,912	9,712	19,204	138,423	34,232	766,945
Maxstar Insurance Company	2,783	25,337	11,365	15,069	7,245	44,358	113,541	292,253	4,262	5,966	25,356	202,545	-	19,955	764,469
Mercantile Insurance Company	-	4,932	8,152	9,282	1,238	801	57,501	53,060	3,595	2,230	7,429	16,770	14,888	104,639	282,517
Ocidental Insurance Company	-	11,939	21,473	55,980	1,448	66,535	204,622	336,714	-	35,895	62,504	233,910	-	29,720	1,002,740
Pais Insurance Company	-	3,322	10,335	17,642	8,418	1,492	265,226	217,439	-	21,365	20,177	47,238	16,770	1,130	630,314
Phoenix of East Africa	3,385	11,909	5,548	19,233	4,996	10,568	73,877	38,713	-	7,348	33,529	17,680	-	11,422	218,006
Real Insurance Company	-	10,227	33,734	73,073	21,189	43,379	490,887	490,325	-	76,351	48,137	79,625	152,003	149	1,538,877
Resolution Health Insurance	-	-	-	-	-	-	-	-	-	2,238	-	12,370	157,261	2,633	359,742
Takatal Insurance of Africa	-	311	2,125	9,005	13,710	181	107,260	240,681	-	1,638	37,753	19,198	-	2,830	431,636
Taun Assurance Company	-	6,471	19,093	24,950	4,709	68,935	109,136	73,282	-	7,195	57,042	133,437	5,759	11,285	501,314
The Kenyan Alliance Insurance	-	2,260	29,563	33,736	3,782	19,772	458,897	304,335	-	71,453	29,086	40,007	-	641	973,492
The Monarch Insurance	-	2,958	1,272	3,024	3,927	3,351	141,288	76,502	25,438	12,003	2,530	20,756	-	35,581	328,430
Triident Insurance Company	-	1,048	7,026	10,717	4,617	24,734	73,327	333,412	-	7,305	10,403	76,032	-	114,510	444,931
LAP Insurance Company	-	43,223	87,583	220,187	70,718	72,766	987,765	1,056,129	-	88,100	147,107	142,854	2,712,594	15,512	5,744,538
Xplico Insurance Company	(1,581)	517	558	1,259	1,994	12,435	462,327	207,493	-	2,222	5,203	32,480	-	56,433	781,318
<b>TOTAL</b>	<b>8,261</b>	<b>561,960</b>	<b>928,306</b>	<b>1,947,678</b>	<b>764,752</b>	<b>1,559,600</b>	<b>12,829,358</b>	<b>13,197,117</b>	<b>4,462,549</b>	<b>2,125,788</b>	<b>2,014,637</b>	<b>4,284,463</b>	<b>12,433,137</b>	<b>1,398,108</b>	<b>58,515,714</b>
<b>REINSURERS</b>															
Continental Reinsurance	1,643	12,556	-	138,026	5,969	30,802	-	18,401	-	2,762	5,382	-	174,023	144,063	553,628
East African Reinsurance	198	170,666	-	1,101,265	10,426	191,520	-	227,163	-	7,294	52	5,714	330,366	325,693	2,370,359
Kenya Reinsurance Corporation	8,790	665,023	4,290	2,611,345	105,909	597,202	33,935	425,173	-	690,872	611,512	1,183	1,319,544	533,493	7,586,271
<b>TOTAL</b>	<b>10,631</b>	<b>868,245</b>	<b>4,290</b>	<b>3,850,636</b>	<b>122,304</b>	<b>819,524</b>	<b>13,935</b>	<b>670,737</b>	<b>-</b>	<b>700,928</b>	<b>616,946</b>	<b>6,897</b>	<b>1,823,933</b>	<b>1,001,249</b>	<b>10,510,255</b>
<b>GRAND TOTAL</b>	<b>18,892</b>	<b>1,430,205</b>	<b>932,596</b>	<b>5,798,314</b>	<b>887,056</b>	<b>2,379,124</b>	<b>12,843,293</b>	<b>13,867,854</b>	<b>4,462,549</b>	<b>2,826,716</b>	<b>2,631,583</b>	<b>4,291,360</b>	<b>14,257,070</b>	<b>2,399,357</b>	<b>69,025,969</b>

Amounts in Thousand Shillings

APPENDIX 34: SUMMARY OF INCURRED CLAIMS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2013

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	Total
<b>INSURERS</b>															
AAR Insurance Kenya	-	-	721	-	157	-	-	-	-	5,454	291	1,609	832,362	705	841,299
African Merchant Assurance	-	3,945	843	6,273	2,259	1,861	313,823	204,664	274,480	21,931	3,041	4,610	-	8,808	848,538
AIG Insurance Company	70	1,060	21,060	29,971	30,279	5,953	294,369	406,678	-	120,256	15,770	15,915	-	126	941,275
APA Insurance Company	(783)	103,008	38,087	92,478	46,372	91,394	884,197	761,995	-	162,861	102,452	148,548	831,081	12,015	3,493,905
British American Insurance	-	10,637	33,166	18,211	115	9,541	316,455	242,005	68,257	63,531	53,658	43,341	535,451	159,501	1,533,873
Canon Assurance Company	-	6,263	6,655	6,852	8,240	25,011	144,658	148,234	-	8,934	30,661	53,517	-	64,268	486,813
CIC General Insurance Company	-	34,012	12,311	47,798	88,519	10,759	1,123,928	881,903	-	85,975	176,764	55,677	1,585,921	9,471	4,113,060
Corporate Insurance Company	-	205	2,709	5,811	(682)	1,316	48,333	36,986	(25,082)	735	2,351	4,430	-	336	77,038
Directline Assurance Company	-	-	-	-	-	-	-	-	1,336,524	-	-	-	-	-	1,336,524
Fidelity Shield Insurance	-	854	5,912	20,628	(3,952)	10,230	146,403	212,040	1,651	6,388	9,771	72,673	-	144	484,742
First Assurance Company	-	(444)	11,643	42,042	43,009	871	385,835	438,890	-	10,178	41,421	123,223	411,681	6,665	1,515,014
GA Insurance Company	11	26,986	23,409	20,226	14,787	34,300	174,733	300,422	-	10,696	152,474	229,142	88,915	322	1,075,777
Gateway Insurance Company	-	622	28,440	3,329	111	(149)	104,363	4,446	(22,736)	(4,009)	(3,119)	(103)	18,244	9,421	138,862
Gemina Insurance Company	-	13,597	9,106	4,540	2,021	24,205	80,484	227,712	-	4,533	5,938	24,058	-	8,376	378,738
Heritage Insurance Company	(88)	6,891	30,745	1,647	9,578	5,600	247,530	133,814	11,227	59,112	15,764	46,881	126,857	18,127	710,431
ICEA Lion General Insurance	14,944	6,736	14,228	127,351	10,334	59,251	461,076	242,892	-	23,901	100,486	73,915	94,952	8,667	1,221,399
Intra-Africa Assurance	-	10,594	10,071	30,477	10,430	55,423	91,205	107,830	-	29,495	20,375	22,972	-	(1,688)	385,184
Invesco Assurance Company	-	(624)	3,984	(947)	3	942	136,742	24,427	506,319	(10,280)	971	(519)	-	(29)	590,191
Jubilee Insurance Company	208	2,982	11,789	93,536	2,857	53,510	844,409	565,046	(716)	205,340	7,355	30,603	2,079,892	181,764	4,078,575
Kennedia Assurance Company	-	10,279	9,687	77,946	45,881	19,860	195,644	289,254	-	16,496	65,868	301,759	97,130	438	1,040,480
Kenya Orient Insurance	-	292	1,665	5,247	9,278	1,377	446,465	103,769	47,586	3,323	2,158	12,055	-	(41,954)	587,261
Madison Insurance Company	-	3,434	737	(481)	12,411	68	128,591	130,903	-	(10,033)	5,864	9,400	147,173	7,027	435,094
Mayfair Insurance Company	-	3,327	10,189	11,996	3,706	23,039	143,462	137,293	-	3,769	18,971	120,318	-	3,847	479,717
Mercantile Insurance Company	-	2,343	889	4,110	(187)	892	39,541	25,621	608	(31)	10,820	583	9,969	77,721	172,879
Occidental Insurance Company	-	7,608	21,476	29,457	143	47,271	149,024	196,317	1,106	8,190	51,327	131,245	-	4,897	647,795
Paco Insurance Company	-	2,382	5,035	1,073	5,885	517	202,540	59,966	-	3,909	16,642	13,777	(1,656)	341	310,411
Phoenix of East Africa	782	338	975	1,569	403	4,059	51,732	17,537	-	8,433	8,444	8,627	-	303	103,200
Real Insurance Company	-	6,079	12,392	30,576	(1,176)	5,558	378,724	308,926	-	29,430	24,208	31,985	157,127	375	984,204
Resolution Health Insurance	-	-	-	-	-	-	-	-	-	500	-	100	288,166	296	289,062
Takatal Insurance of Africa	-	(80)	4,721	(71)	12,706	1,499	41,408	67,157	-	(10)	8,290	7,882	-	121	143,623
Tatu Assurance Company	-	5,200	12,255	10,392	635	6,177	43,741	49,567	-	351	34,585	54,590	6,639	(480)	223,652
The Kenyan Alliance Insurance	-	(1,474)	2,421	8,267	(943)	7,532	275,861	133,773	-	(777)	9,226	(14,153)	-	142	419,875
The Monarch Insurance	-	(35)	822	894	450	(293)	75,579	38,290	-	133	(2,350)	5,424	-	730	117,980
Trident Insurance Company	-	2,998	2,058	7,554	2,890	34,834	52,963	68,338	-	1,923	13,953	121,965	-	1,556	311,031
UAP Insurance Company	-	32,196	8,845	77,062	5,915	18,001	691,811	473,823	-	12,432	137,929	62,843	1,950,348	7,402	3,478,607
Aplico Insurance Company	-	(95)	(402)	8	119	25	88,178	78,980	-	2,992	1,172	3,875	-	(785)	174,029
<b>TOTAL</b>	<b>15,144</b>	<b>301,706</b>	<b>337,000</b>	<b>803,448</b>	<b>253,807</b>	<b>560,436</b>	<b>8,784,204</b>	<b>7,070,684</b>	<b>2,201,224</b>	<b>884,041</b>	<b>1,143,607</b>	<b>2,024,589</b>	<b>9,260,252</b>	<b>529,996</b>	<b>34,170,138</b>
<b>REINSURERS</b>															
Continental Reinsurance	914	3,606	11,223	15,309	506	6,668	-	4,026	-	257	456	-	128,194	44,030	215,189
East African Reinsurance	588	79,764	-	628,149	3,272	136,912	-	148,916	-	(1,621)	45	9,154	198,582	133,785	1,317,546
Kenya Reinsurance Corporation	2,631	149,467	315	1,021,501	27,536	232,621	5,722	279,671	-	539,509	537,667	679	1,267,236	241,923	4,306,478
<b>TOTAL</b>	<b>4,133</b>	<b>232,837</b>	<b>11,538</b>	<b>1,664,959</b>	<b>31,314</b>	<b>376,201</b>	<b>5,722</b>	<b>432,613</b>	<b>-</b>	<b>538,145</b>	<b>538,168</b>	<b>9,833</b>	<b>1,594,012</b>	<b>399,738</b>	<b>5,839,213</b>
<b>GRAND TOTAL</b>	<b>19,277</b>	<b>534,543</b>	<b>348,538</b>	<b>2,468,407</b>	<b>285,121</b>	<b>936,637</b>	<b>8,789,926</b>	<b>7,503,297</b>	<b>2,201,224</b>	<b>1,422,186</b>	<b>1,681,775</b>	<b>2,034,422</b>	<b>10,854,264</b>	<b>929,734</b>	<b>40,009,351</b>

Amounts in Thousand Shillings

APPENDIX 35: SUMMARY OF INCURRED CLAIMS RATIOS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2013

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	Total
<b>INSURERS</b>															
AAR Insurance Kenya	0.0	0.0	49.6	0.0	273.4	0.0	0.0	0.0	0.0	84.0	177.4	337.5	90.7	42.9	60.3
African Merchant Assurance	0.0	53.2	17.6	5.6	17.8	52.1	64.3	45.4	72.1	46.2	108.0	7.0	0.0	23.9	52.7
AIG Insurance Company	0.0	103.2	33.4	47.5	19.1	72.6	96.4	67.0	0.0	28.4	155.4	10.4	0.0	12.4	48.6
APA Insurance Company	50.5	132.1	98.4	36.2	72.8	46.2	92.0	53.6	0.0	62.3	59.0	71.3	75.7	32.7	69.3
British American Insurance	0.0	44.1	36.9	46.5	1.4	19.4	75.3	4.4	4.4	26.3	42.5	15.6	30.1	86.7	51.1
Canon Assurance Company	0.0	49.0	63.8	20.5	110.1	93.4	70.4	58.6	0.0	13.4	89.1	47.6	0.0	89.7	65.8
CIC General Insurance Company	0.0	71.5	36.7	29.4	324.2	19.5	83.1	43.8	0.0	52.7	51.3	11.8	89.3	17.2	65.3
Corporate Insurance Company	0.0	6.3	123.4	91.3	28.2	85.9	63.4	80.1	212.0	6.8	96.6	21.2	0.0	7.2	34.0
Directline Assurance Company	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	63.3	0.0	0.0	0.0	0.0	0.0	62.8
Fidelity Shield Insurance	0.0	13.5	43.3	66.2	56.4	67.6	62.3	60.0	29.6	81.5	56.9	34.6	0.0	0.6	58.2
Ford Assurance Company	0.0	1.5	39.1	59.5	108.3	2.6	80.5	67.2	0.0	33.7	83.9	75.7	80.4	32.1	73.6
GA Insurance Company	21.6	67.2	64.0	22.7	49.2	12.6	87.6	127.4	0.0	32.9	76.7	77.4	5.6	0.3	68.6
Galena Insurance Company	0.0	53.2	983.4	88.7	1.1	5.8	64.8	5.9	17.9	166.8	91.2	0.1	96.5	164.5	33.4
Gemina Insurance Company	0.0	96.4	40.1	7.3	23.1	19.3	48.5	86.8	0.0	11.8	32.7	15.1	0.6	84.5	45.8
Heritage Insurance Company	0.0	26.1	22.8	1.4	22.0	5.2	53.8	41.7	14.0	22.8	19.5	22.5	52.7	26.6	36.7
ICFA Lion General Insurance	288.6	22.4	20.1	88.1	46.0	51.5	60.8	19.9	0.0	15.7	17.5	2.4	30.4	163.9	48.4
Intra Africa Assurance	0.0	63.0	72.3	93.8	223.9	145.1	60.2	71.0	0.0	183.1	71.8	22.8	0.0	20.2	67.2
Invesco Assurance Company	0.0	265.5	849.5	44.4	1.5	79.6	90.4	18.7	8.4	964.4	435.8	78.3	0.0	7.9	37.4
Jubilee Insurance Company	8.4	4.2	19.6	37.4	4.1	19.9	57.0	122.4	11.1	88.6	7.4	23.9	71.9	56.4	68.0
Keninda Assurance Company	0.0	175.1	17.8	114.5	415.8	7.4	59.3	86.7	0.0	71.6	50.8	66.5	125.1	5.5	55.4
Kenya Orient Insurance	0.0	5.9	16.1	27.9	83.9	10.7	78.4	23.1	57.4	22.9	143.5	27.8	0.0	183.8	47.1
Madison Insurance Company	0.0	69.2	2.2	8.7	20.2	2.0	86.2	42.2	0.0	59.3	93.4	48.9	124.3	20.5	56.7
Maxstar Insurance Company	0.0	13.1	89.7	79.6	51.2	51.9	126.4	47.0	0.0	63.2	74.8	39.3	0.0	19.3	62.8
Mercantile Insurance Company	0.0	47.5	10.9	44.3	15.1	111.4	68.8	48.3	88.1	3.4	145.6	3.5	67.0	74.3	61.2
Occidental Insurance Company	0.0	63.7	91.5	52.6	9.9	71.0	72.8	62.0	0.0	13.5	82.3	63.4	0.0	16.5	64.6
Paris Insurance Company	0.0	71.7	48.7	6.1	69.9	34.7	76.4	27.6	0.0	18.5	82.5	29.2	9.8	80.2	49.2
Phoenix of East Africa	23.1	2.8	17.6	8.2	8.1	38.4	70.0	45.4	0.0	118.0	62.4	48.8	0.0	2.6	47.1
Real Insurance Company	0.0	20.3	36.7	41.8	5.6	12.8	77.2	63.0	0.0	88.5	50.3	40.2	160.4	50.3	64.0
Resolution Health Insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22.5	0.0	4.2	80.7	11.2	80.4
Takaful Insurance of Africa	0.0	25.7	203.1	0.8	92.7	828.2	38.6	27.9	0.0	0.6	22.0	41.1	0.0	4.3	33.3
Tauni Assurance Company	0.0	80.4	64.2	41.7	13.5	9.0	40.1	67.6	0.0	4.9	60.6	48.5	153.1	4.3	44.6
The Kenyan Alliance Insurance	0.0	65.2	8.2	60.3	24.9	38.1	60.1	44.0	0.0	11.1	11.7	35.4	0.0	22.2	43.1
The Morarh Insurance	0.0	11.2	64.6	29.6	11.5	9.3	53.5	50.1	0.0	0.9	92.9	26.3	0.0	2.1	35.9
Triident Insurance Company	0.0	98.4	29.3	70.5	62.1	140.9	72.4	60.3	0.0	26.5	134.3	360.4	0.0	7.4	69.9
UAP Insurance Company	0.0	74.5	10.1	15.0	8.4	24.7	70.0	44.9	0.0	33.3	93.8	25.9	71.9	47.7	60.6
Xyleo Insurance Company	0.0	18.4	72.0	0.6	46.0	0.2	19.1	38.3	0.0	134.7	22.5	11.9	0.0	1.4	22.3
<b>TOTAL</b>	<b>183.3</b>	<b>53.7</b>	<b>36.3</b>	<b>41.3</b>	<b>332.2</b>	<b>35.9</b>	<b>68.5</b>	<b>53.6</b>	<b>49.3</b>	<b>41.6</b>	<b>56.8</b>	<b>47.3</b>	<b>74.5</b>	<b>37.9</b>	<b>58.4</b>
<b>REINSURERS</b>															
Continental Reinsurance	55.6	111.1	0.0	11.1	8.5	21.6	0.0	21.9	0.0	9.1	8.5	0.0	7.7	10.6	38.9
East African Reinsurance	297.0	46.7	0.0	57.0	31.4	71.5	0.0	63.6	0.0	52.2	86.5	160.2	60.1	14.9	55.6
Kenya Reinsurance Corporation	29.9	22.5	7.1	19.1	26.0	190.0	41.1	63.8	0.0	78.1	87.9	57.4	96.0	45.5	56.8
<b>TOTAL</b>	<b>38.9</b>	<b>26.8</b>	<b>269.0</b>	<b>43.2</b>	<b>25.6</b>	<b>45.9</b>	<b>41.1</b>	<b>64.5</b>	<b>0.0</b>	<b>76.8</b>	<b>87.2</b>	<b>142.6</b>	<b>87.4</b>	<b>39.9</b>	<b>55.6</b>
<b>GRAND TOTAL</b>	<b>162.0</b>	<b>37.4</b>	<b>37.4</b>	<b>42.6</b>	<b>32.1</b>	<b>39.4</b>	<b>68.4</b>	<b>74.1</b>	<b>49.3</b>	<b>50.3</b>	<b>63.9</b>	<b>47.4</b>	<b>76.1</b>	<b>38.7</b>	<b>58.0</b>

Amounts in Thousand Shillings



APPENDIX 36: SUMMARY OF UNDERWRITING PROFITS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2013

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	Total
<b>INSURERS</b>															
AAR Insurance Kenya	-	-	(1,386)	-	(222)	-	-	-	-	(5,241)	(456)	(2,288)	22,340	611	(31,322)
African Merchant Assurance	-	(6,256)	832	50,295	176	1,355	(54,947)	18,100	(137,650)	(4,517)	(8,458)	32,892	-	11,479	(76,899)
Aig Insurance Company	1,926	(5,568)	(1,631)	47,467	41,174	(10,617)	339	18,631	-	29,585	35,041	70,022	-	2,130	133,309
Aja Insurance Company	(1,977)	(68,321)	(17,987)	2,054	(10,768)	16,055	(179,449)	260,659	-	(102,780)	19,026	(41,410)	1,491	157,508	54,103
British American Insurance	-	19,791	10,392	30,761	5,141	28,786	(58,414)	59,262	76,270	87,883	24,399	17,467	93,578	(102,010)	293,510
Canon Assurance Company	-	(14,481)	(2,036)	12,302	(4,995)	(5,151)	(35,352)	(10,420)	(17,880)	13,870	(14,477)	7,996	-	(25,746)	(126,370)
CK General Insurance Company	-	9,205	16,826	91,121	(52,152)	25,153	(129,040)	558,933	-	28,035	49,588	60,630	(291,800)	23,847	408,545
Corporate Insurance Company	-	1,884	(886)	(263)	1,269	186	(14,560)	(21,621)	36,390	4,560	3,142	(1,197)	-	730	9,634
Directline Assurance Company	-	-	-	-	-	-	2,610	1,490	(162,886)	-	-	-	-	-	(158,786)
Fidelity Shield Insurance	-	1,612	1,326	(12,352)	7,526	(4,689)	17,807	25,730	5,398	(3,077)	1,624	3,120	-	2,719	46,584
First Assurance Company	-	68,789	8,344	20,230	(17,582)	26,131	(41,136)	42,384	-	9,314	(3,263)	(8,771)	20,503	35,040	159,983
GA Insurance Company	269	202	471	55,911	4,838	47,871	(25,219)	(14,420)	53,787	9,237	(17,154)	30,679	41,841	101,428	108,173
Gateway Insurance Company	-	366	(26,133)	(327)	(1,010)	2,633	(112,649)	24,915	76,750	1,725	5,763	6,416	1,484	(3,447)	(23,674)
Gemina Insurance Company	-	(6,431)	4,046	40,551	4,013	18,799	16,729	(46,178)	-	4,372	35,921	72,002	-	17,919	181,741
Heritage Insurance Company	88	13,910	20,638	77,159	9,420	21,024	(24,307)	(11,984)	21,804	43,582	14,411	22,924	73,452	28,286	310,407
ICIA Lion General Insurance	17,100	19,511	18,157	(1,603)	(2,048)	28,368	(24,465)	154,321	-	70,647	(5,097)	33,856	48,831	15,256	372,854
Intra-Africa Assurance	-	5,060	(1,717)	(36)	(8,158)	(4,743)	(2,707)	(18,652)	-	(20,710)	5,141	33,558	-	24,133	(18,611)
Invesco Assurance Company	-	551	(4,390)	(1,415)	80	(2,664)	(85,652)	95,476	(88,581)	10,021	953	608	-	172	(74,841)
Jubilee Insurance Company	(6,156)	44,426	20,710	4,938	44,741	35,680	162,386	(325,125)	(5,740)	81,751	131,360	64,476	396,201	(113,613)	572,133
Kennedia Assurance Company	-	(19,003)	5,491	(106,883)	51,508	160,439	49,076	(75,225)	140,737	(5,741)	11,724	(8,860)	(35,582)	6,041	173,722
Kenya Orient Insurance	-	(3,796)	1,958	1,278	(3,044)	5,142	(124,727)	160,805	(17,075)	298	(10,082)	5,287	-	66,305	82,349
Madison Insurance Company	(4,404)	(22,413)	22,267	6,341	30,516	(7,803)	(76,766)	147,157	(9,370)	23,166	(1,476)	6,452	(140,482)	45,386	(11,429)
Mayfair Insurance Company	(3,280)	9,937	(4,063)	(15,965)	894	5,585	(77,411)	103,556	4,262	(664)	(5,433)	10,466	-	22,924	50,808
Mercantile Insurance Company	-	12,690	2,521	944	621	15	(20,640)	(11,090)	1,087	1,942	(6,468)	3,193	2,483	(14,354)	(47,056)
Occidental Insurance Company	-	8,360	(6,966)	24,001	1,377	506	(4,681)	25,912	(1,106)	4,316	(2,271)	(8,364)	-	23,741	64,845
Pacific Insurance Company	-	(2,575)	(436)	(3,258)	(2,276)	517	(59,664)	64,295	-	5,174	(8,815)	8,426	8,385	406	10,179
Phoenix of East Africa	9,946	8,521	(980)	4,768	(648)	(3,038)	(45,953)	(13,578)	-	(6,418)	(7,000)	(7,870)	-	5,142	(57,108)
Real Insurance Company	-	8,814	9,913	(1,213)	13,266	21,285	(22,080)	42,941	-	13,345	7,049	17,655	63,148	3,559	49,386
Resolution Health Insurance	-	-	-	-	-	-	-	-	-	779	-	(6,052)	45,811	1,210	41,748
Takahl Insurance of Africa	-	(3,062)	(7,742)	(9,652)	(2,949)	(9,476)	(7,837)	8,025	-	(1,801)	(4,024)	(4,728)	-	(5,941)	(44,840)
Taas Assurance Company	-	1,087	(1,565)	(6,943)	1,944	39,266	13,979	640	-	4,663	3,225	13,999	(1,718)	14,218	102,795
The Kenyan Alliance Insurance	-	4,316	12,820	8,917	2,568	2,377	48,661	10,850	-	26,394	2,639	30,256	-	179	52,655
The Monarch Insurance	-	(3,344)	1,328	(4,710)	1,348	265	(19,364)	(17,493)	25,438	(2,758)	2,746	1,148	3,865	11,613	82
Trident Insurance Company	-	(5,995)	1,288	4,163	1,065	(16,477)	(12,221)	(12,749)	-	2,172	(11,482)	(77,499)	(184)	77,743	(50,176)
UAP Insurance Company	-	7,496	44,079	117,711	50,553	17,568	(51,478)	265,054	-	38,159	(43,448)	98,376	101,851	15,725	681,646
Aplico Insurance Company	(8,368)	4,772	34	(4,111)	(6,874)	2,493	163,252	(8,845)	-	(4,898)	1,043	1,294	-	32,441	162,689
<b>TOTAL</b>	<b>4,944</b>	<b>80,353</b>	<b>145,523</b>	<b>337,267</b>	<b>161,704</b>	<b>412,861</b>	<b>(693,880)</b>	<b>1,401,618</b>	<b>1,433</b>	<b>192,881</b>	<b>185,391</b>	<b>424,801</b>	<b>282,523</b>	<b>465,349</b>	<b>3,402,768</b>
<b>REINSURERS</b>															
Continental Reinsurance	(171)	9,226	(11,223)	41,446	2,548	7,726	(3,462)	12,011	-	1,264	1,662	-	(55,225)	16,471	22,427
East African Reinsurance	(546)	54,733	-	149,670	(1,379)	18,968	-	29,415	-	8,079	7	(4,805)	(198,210)	52,657	108,589
Kenya Reinsurance Corporation	3,894	216,192	2,040	369,649	18,350	113,936	6,607	49,767	-	(118,543)	(206,928)	56	418,778	46,313	102,555
<b>TOTAL</b>	<b>3,331</b>	<b>280,151</b>	<b>(9,183)</b>	<b>560,765</b>	<b>39,519</b>	<b>140,630</b>	<b>3,145</b>	<b>91,193</b>	<b>-</b>	<b>(109,200)</b>	<b>(205,259)</b>	<b>(4,749)</b>	<b>(672,213)</b>	<b>115,441</b>	<b>233,571</b>
<b>GRAND TOTAL</b>	<b>8,275</b>	<b>360,504</b>	<b>136,340</b>	<b>898,032</b>	<b>201,223</b>	<b>553,491</b>	<b>(690,735)</b>	<b>1,492,811</b>	<b>1,433</b>	<b>83,681</b>	<b>(19,868)</b>	<b>420,052</b>	<b>(389,690)</b>	<b>580,790</b>	<b>3,636,339</b>

Amounts in Thousand Shillings

## APPENDIX 37: SUMMARY OF POLICYHOLDERS' COMPENSATION FUND LEVIES FOR THE YEAR ENDED 31.12.2013

Company	Jan '13	Feb '13	Mar '13	Apr '13	May '13	Jun '13	Jul '13	Aug '13	Sep '13	Oct '13	Nov '13	Dec '13	TOTAL
1 AAR Insurance Kenya	555,030	548,437	797,696	420,663	510,282	1,397,445	5,364,459	966,668	922,743	883,041	1,051,535	13,619,999	17,260,439
2 AIG Insurance Company	1,851,871	1,218,513	981,234	1,615,319	1,545,174	907,897	1,936,809	912,419	911,084	1,305,282	1,346,566	928,271	10,984,198
3 African Merchant Assurance	884,474	790,792	638,016	765,582	735,242	817,732	1,656,165	1,176,818	710,824	1,071,997	889,664	826,892	33,827,401
4 APA Insurance Company	5,554,274	2,667,748	2,462,781	2,577,750	1,936,043	2,270,577	3,829,872	2,662,025	2,507,403	2,768,414	2,247,464	2,143,050	1,465,910
5 Apa Life Assurance Company	4,608	4,675	429,301	74,253	39,999	48,430	74,223	180,344	26,027	289,693	120,838	171,519	38,653,744
7 British American Insurance	4,441,039	2,268,220	2,820,876	2,620,861	2,741,263	3,440,741	4,556,914	2,948,511	2,944,022	3,495,148	3,805,691	3,070,456	5,363,124
8 Cannon Assurance Company	1,016,827	426,875	366,117	439,140	285,564	366,350	526,269	527,526	426,126	284,517	327,070	370,703	75,002
9 Capex Life Assurance Company	1,780	3,786	11,629	3,793	4,144	4,154	1,680	3,989	7,988	6,319	6,017	15,921	7,134,090
10 CIC Life Assurance Company	520,367	517,850	565,951	579,503	591,009	656,610	622,316	564,352	613,637	653,656	657,681	591,376	42,467,588
11 CIC General Insurance Company	4,887,061	2,593,066	2,324,850	2,262,404	2,216,239	2,505,592	1,198,134	4,050,929	6,486,971	3,029,833	6,302,599	2,609,910	2,480,825
13 Corporate Insurance Company	195,299	213,743	360,967	365,449	376,436	206,607	231,825	150,836	343,428	205,187	244,138	186,930	11,124,472
14 Doreline Assurance Company	919,320	762,266	817,051	807,765	1,049,995	874,714	887,030	937,683	886,845	901,922	1,041,297	1,238,564	6,130,486
15 Fidelity Shield Insurance	667,342	814,557	550,678	455,792	380,321	339,260	544,697	474,494	465,667	449,445	511,596	474,437	16,243,511
16 First Assurance Company	2,066,373	987,861	938,834	1,365,876	781,013	1,067,544	2,317,981	1,089,741	1,758,786	2,021,638	1,152,658	875,228	15,250,972
17 GA Insurance Company	3,072,086	1,218,526	967,829	1,519,885	844,625	708,861	2,369,874	780,200	985,181	1,466,241	895,218	422,444	2,582,887
18 Gateways Insurance Company	170,195	208,538	119,873	169,489	193,711	223,292	242,435	184,311	200,895	211,248	327,946	330,954	6,306,366
19 Gemina Insurance Company	1,158,752	364,298	473,684	367,802	409,376	463,962	746,244	449,290	583,466	381,822	485,022	422,848	17,689,612
20 Heritage Insurance Company	4,111,339	1,180,401	763,233	1,713,332	782,992	876,747	2,739,488	854,453	1,050,572	1,473,594	826,016	1,117,447	6,231,181
21 ICEA Lion Life Assurance	449,536	504,652	475,491	504,220	546,046	483,500	588,334	504,514	518,750	573,630	546,170	536,338	22,583,319
22 ICEA Lion General Insurance	3,795,635	1,327,526	1,449,478	2,160,834	1,803,633	1,996,236	2,632,534	1,328,578	1,777,829	1,434,715	1,094,222	1,984,099	4,140,858
23 Intra-Africa Assurance	491,955	492,203	414,469	276,871	284,666	435,082	318,622	261,370	273,755	257,572	340,403	293,890	8,939,535
24 Invesco Assurance Company	630,720	655,303	674,834	669,265	690,666	622,926	749,289	759,583	787,440	842,539	890,330	966,862	49,043,360
25 Jubilee Insurance Company	10,338,219	2,254,681	3,360,036	4,014,108	3,576,028	2,206,514	6,533,395	2,677,445	1,190,782	3,239,762	5,120,421	2,731,968	14,873,420
26 Keninda Assurance Company	2,675,886	2,155,027	1,058,434	1,472,397	1,403,575	1,093,056	1,493,058	825,813	724,281	755,637	700,941	515,315	5,857,187
27 The Kenyan Alliance Insurance	807,417	429,815	372,343	527,332	474,127	295,544	538,619	389,696	557,217	449,984	541,892	493,221	7,179,899
28 Kenya Orient Insurance	585,666	611,815	595,522	539,926	552,302	582,827	594,336	770,677	607,153	653,645	555,367	530,883	6,942,140
29 Madison Insurance Company	849,954	384,033	500,110	415,561	391,068	376,763	541,222	588,927	940,729	609,547	679,032	665,196	7,278,227
30 Masar Insurance Company	778,396	632,044	728,376	768,149	491,758	372,562	727,456	414,622	537,958	688,899	522,350	635,657	4,074,598
31 Mercantile Insurance Company	713,088	231,304	298,302	254,079	317,988	523,778	360,595	293,048	399,288	281,963	344,193	259,176	262,768
32 Metropolitan Insurance	21,725	21,398	21,727	18,195	17,291	38,148	45,787	22,251	19,518	17,043	19,885	17,043	8,025,988
33 Occidental Insurance Company	1,361,634	722,538	588,386	422,752	686,332	416,538	624,342	721,820	669,920	402,706	1,261,268	345,772	207,845
34 Old Mutual Life Assurance	4,158	8,403	8,415	4,666	34,148	34,733	19,849	23,517	18,393	40,046	21,442	30,077	4,968,657
35 Paces Insurance Company	801,287	317,178	332,570	274,424	286,924	313,597	326,526	233,020	263,969	323,975	262,883	332,364	10,481,580
36 Pan Africa Insurance Company	758,007	826,266	811,457	823,263	817,944	897,303	933,666	876,095	879,729	905,648	968,894	985,259	2,036,649
37 Phoenix of East Africa	186,308	335,472	334,366	340,388	328,442	81,333	259,468	347,023	296,206	334,709	85,937	104,797	1,926,697
38 Pioneer Assurance Company	355,807	366,824	353,356	363,469	362,258	355,791	358,339		318,339	362,339	365,427	367,348	12,448,534
39 Real Insurance Company	2,130,387	771,775	700,580	792,488	795,982	706,149	1,553,819	1,298,634	872,364	1,057,599	892,795	875,962	9,900,595
40 Resolution Health Insurance	231,833	812,278	968,236	848,035	901,882	1,032,871	1,273,604	773,857	758,300	1,005,061	730,429	564,209	678,084
41 Shield Assurance Company	55,647	65,754	53,764	53,352	58,375	50,843	53,872	56,363	51,672	50,232	57,424	70,786	3,170,341
42 Takatuf Insurance of Africa	197,817	155,780	139,309	183,927	231,296	164,009	192,933	213,373	133,207	368,467	268,740	339,485	3,987,201
44 Taas Assurance Company	776,454	359,624	334,005	437,478	252,776	228,252	500,568	187,027	201,458	332,752	195,075	221,732	2,299,910
45 The Monarch Insurance	271,597	182,468	339,964	364,703	339,790	330,827	210,968	179,769	187,766	223,063	368,437	300,560	3,744,184
46 Trident Insurance Company	415,827	248,112	255,354	318,500	327,152	382,709	458,398	325,991	246,202	518,599	206,686	240,654	1,140,159
47 UAP Life Assurance Company	67,166	73,217	81,405	82,986	74,894	69,668	108,633	93,435	142,577	155,385	90,687	98,106	37,471,777
48 UAP Insurance Company	8,005,203	2,305,309	2,528,978	3,308,669	3,659,513	2,432,510	7,143,619	2,508,980	828,334	3,152,194	1,896,612	1,701,258	5,001,778
50 Xploro Insurance Company	269,303	242,908	230,094	906,887	335,378	335,378	485,452	339,365	375,450	537,894	409,597	537,673	492,656,496
TOTAL	71,906,846	33,883,656	33,181,541	38,469,757	32,461,490	32,234,917	56,886,501	40,329,171	39,435,895	39,891,923	40,409,663	33,361,134	

Amounts in Shillings

## APPENDIX 38: INSURANCE AND REINSURANCE PREMIUM LEVIES FOR THE YEAR ENDED 31.12.2013

NO.	NAME	PREMIUM LEVY	REINSURANCE PREMIUM LEVY	NO.	NAME	PREMIUM LEVY	REINSURANCE PREMIUM LEVY
1	AAR INSURANCE KENYA	20,359,539	-	35	INTRA-AFRICA ASSURANCE	8,413,497	-
2	ACROPOLIS INSURANCE BROKERS	327,701	-	36	INVESCO ASSURANCE COMPANY	17,879,072	33,432
3	AFRICAN MERCHANT ASSURANCE	20,199,445	-	37	J.W. SEAGON LIFE & HEALTH INSURANCE	12,494,598	-
4	AFROCENTRIC HEALTH SOLUTIONS	57,833	-	38	JUBILEE INSURANCE COMPANY	90,789,893	7,024,743
5	AIG INSURANCE COMPANY	31,355,756	17,778,497	39	KENINDIA ASSURANCE COMPANY	32,459,268	459,738
6	ALEXANDER FORBES LTD	167,507	-	40	KENYA ORIENT INSURANCE	13,182,405	428,210
7	ALLIANZ WORLDWIDE CARE	2,383,817	-	41	KENYA REINSURANCE CORPORATION	-	6,363,970
8	AON KENYA INSURANCE BROKERS	100,342	-	42	LIFECARE INTERNATIONAL	8,062,690	-
9	APA INSURANCE COMPANY	64,094,325	3,731,835	43	MADISON INSURANCE COMPANY	13,872,308	35,420
10	APA LIFE ASSURANCE COMPANY	184,800	-	44	MAYFAIR INSURANCE COMPANY	13,610,391	1,558,661
11	BRITISH AMERICAN INSURANCE	73,985,908	2,489,978	45	MIRACANTILE INSURANCE COMPANY	8,092,986	9,267,594
12	CANNON ASSURANCE COMPANY	11,038,305	934,022	46	METROPOLITAN INSURANCE	525,537	-
13	CAPEX LIFE ASSURANCE COMPANY	149,999	-	47	MIC GLOBAL RISK	693,745	-
14	CFC LIFE ASSURANCE COMPANY	11,316,428	-	48	MUTUAL TRUST AGENCIES LIMITED	241,728	-
15	CIC GENERAL INSURANCE COMPANY	77,232,157	294,292	49	OCCIDENTAL INSURANCE COMPANY	16,051,958	-
16	CIC LIFE ASSURANCE COMPANY	4,571,679	-	50	OLD MUTUAL LIFE ASSURANCE	13,071,113	-
17	CONTINENTAL REINSURANCE	336,812	1,010,434	51	PACIFIC INSURANCE BROKERS EA LTD	-	-
18	CORPORATE INSURANCE COMPANY	4,961,457	73,581	52	PACIS INSURANCE COMPANY	8,153,959	-
19	DIRECTLINE ASSURANCE COMPANY	23,261,471	-	53	PAN AFRICA INSURANCE COMPANY	16,751,729	-
20	EAST AFRICAN REINSURANCE	-	1,626,506	54	PHOENIX OF EAST AFRICA	4,591,961	705,950
21	EXECUTIVE HEALTHCARE SOLUTIONS	9,131,203	-	55	PIONEER ASSURANCE COMPANY	4,732,216	-
22	FIDELITY SHIELD INSURANCE	13,209,843	1,865,598	56	REAL INSURANCE COMPANY	24,897,068	902,257
23	FIRST ASSURANCE COMPANY	35,056,790	7,240,799	57	RESOLUTION HEALTH INSURANCE	15,201,796	-
24	GA INSURANCE COMPANY	30,391,112	419,179	58	SHIELD ASSURANCE COMPANY	1,321,632	-
25	GA LIFE ASSURANCE COMPANY	22,679	-	59	STARLIT INSURANCE BROKERS	228,276	-
26	GATEWAY INSURANCE COMPANY	5,382,462	396,368	60	TAKAFUL INSURANCE OF AFRICA	5,420,915	-
27	GEMINIA INSURANCE COMPANY	12,108,384	174,448	61	TALSI ASSURANCE COMPANY	6,499,632	192,001
28	GOLDSTAR HEALTHCARE LTD	4,700,356	-	62	THE KENYAN ALLIANCE INSURANCE	11,860,562	1,057,860
29	H.S JUSTLEY INSURANCE BROKERS	36,440	-	63	THE MONARCH INSURANCE	4,599,821	-
30	HEALTHLINE SOLUTIONS LTD	4,240,523	-	64	TRIDENT INSURANCE COMPANY	6,524,257	-
31	HERITAGE INSURANCE COMPANY	35,422,213	36,562,823	65	UAP INSURANCE COMPANY	67,746,328	4,204,033
32	ICEA LION GENERAL INSURANCE	46,862,879	3,132,860	66	UAP LIFE ASSURANCE COMPANY	1,907,200	4,061,722
33	ICEA LION LIFE ASSURANCE	9,197,728	-	67	XPLICO INSURANCE COMPANY	10,003,524	200,207
34	INDEMNITY INSURANCE AGENTS	-	-		<b>Total</b>	<b>991,729,957</b>	<b>114,227,019</b>

Amounts in Thousands Shillings

## APPENDIX 39: DIRECTORY OF INSURANCE AND RE-INSURANCE COMPANIES IN KENYA

Company	Type of Company	Postal Address	Telephone	E-mail	Physical Location Of Headquarters	Branch Network	Principal Officer
1. AAR Insurance Company Ltd	General	P.O Box 41766, Nairobi	020-2895000 020-2755319	info@aar.co.ke	2nd Floor, Williamson House, 4th Ng'ang' Avenue	Nairobi, Mombasa, Thika, Eldoret, Kisumu, Narussha, Malindi, Kakamega, Nyeri	Caroline Muriene
2. Africa Merchant Assurance Company Ltd	General	P.O Box 61599-00200, Nairobi	020-2204000 0718 112 121	info@amc.co.ke	TransNational Plaza	Nairobi, Mombasa, Eldoret, Nakuru, Kitale, Kisumu, Nyahururu, Bungoma, Kericho, Malindi, Kapsabet, Migori, Thika, Meru, Nyeri	Jonah Tombo
3. AIG Kenya Insurance Company Ltd	General	P.O Box 49460-00200, Nairobi	020-1676000	agkenya@aig.com	Eden Square, Chimio Road, Nairobi	Nairobi and Mombasa	Iqbal Oluide
4. APA Insurance Company Limited	General	P.O Box 30065-00100, Nairobi	020-286-2000	info@apainurance.co.ke	Apollon Centre, Ring Road Parklands, Nairobi	Nairobi, Mombasa, Kisumu, Nyeri, Eldoret, Meru, Narussha, Nakuru, Thika, Embu, Kisumu, Machakos, Kericho, Muranga, Nyahururu, Nandi, Kakamega, Migori, Chuka, Bungoma, Kitengela, Kisumu, Maaui	Suresh Kumar
5. APA Life Assurance Company Limited	Longterm	P.O Box 30389-00100, Nairobi	020-3641000-0713189172	info@apalife.co.ke	Apollon Centre - Ring Road Parklands, Westlands - Nairobi Kenya	City Centre - Kisumu, Thika, Nakuru, Narussha, Meru, Mombasa, Eldoret, Nyeri, Embu, Kisumu	Ag. Daniel Mugo
6. British American Insurance Co. (K) Limited	Composite	P.O Box 30175-00100, Nairobi	020-27092738 020-2833000	insurance@btam.co.ke	British American Centre, Mara & Rajah Roads	Ambank House, Nairobi, Barilays Plaza, Nairobi, Phoenix House, Nairobi, Timau Plaza, Nairobi, Soni Arcade, Westlands, Nakuru, Embu, Kisumu, Thika, Nyeri, Bungoma, Eldoret, Machakos, Kisumu, Kitengela, Meru, Nyahururu, Malindi, Narussha, Kakamega, Isiolo, Nanyuki, Kiambu, Muranga & Kericho	Stephen Wandera
7. Cannon Assurance Company (K) Limited	Composite	P.O Box 30216-00100, Nairobi	020-3966000	info@cannoninsurance.com	Gateway Business Park, Mombasa Road	Cannon House, Nairobi, Union Towers, Nairobi, Thika, Mombasa, Nakuru & Nyeri	Ag. John Nganga
8. Capri Life Insurance Company Limited	Longterm	P.O Box 12044-00400, Nairobi	020-271238485, 0721547166	info@caprilifeinsurance.co.ke	Fifth Avenue Office Suites, 6th Floor, 5th Ng'ang' Avenue Road, off Ng'ang' Road	Nairobi, Mombasa, Kisumu, Nakuru, Malindi, Nyeri, Eldoret	Peter Ogunrin
9. CIC Life Assurance Company Ltd	Longterm	P.O Box 30364-00100, Nairobi "Nairobi"	020-2866000-0722204660	cs@ciclife.co.ke	"CIC House, Mambaka Rd, Nyeri - Rd Junction"	Nairobi, Thika, Meru, Nakuru, Imperial Court, Uganda Road, Kisumu, Kisumu, Mombasa, Muthaigalli, Busabata street Mutha Center Building	Abel Munda
10. CIC General Insurance Company Ltd	General	P.O Box 39485-00200, Nairobi	020-2823000	cic@ic.co.ke	CIC Plaza II, Mara Road, Upper Hill	Nairobi, Embu, Nyeri, Meru, Machakos, Nyahururu, Thika, Kisumu, Bungoma, Westlands	Kenneth Kimani
11. CIC Life Insurance Company Ltd	Longterm	P.O Box 39485-00200, Nairobi	020-2823000	call@cic.co.ke	CIC Plaza, Mara Road - Upper Hill	Nairobi, Mombasa, Kisumu, Kisumu, Nakuru, Kakamega, Eldoret, Bungoma, Kericho	David Rono
12. Continental Re	Reinsurance	P.O Box 76326-00508, Nairobi	020-2429190/12/3	nairobi@continental-re.com info@continental-re.com	Lesana Place, Lesana Road	None	Calisto Ogaya
13. Corporate Insurance Company Limited	Composite	P.O Box 34172-00100, Nairobi	020-2717617 0774 024 778 0770 366 958 0770 366 955 0728 700 093	cic@swiftkenya.com	Corporate Place, Kumbere Road, off Lower Hill Road	St. Elvis House, Nairobi & Mombasa	Mark Obuya
14. Directline Assurance Company Ltd	General	P.O Box 40863-00100, Nairobi	020-3250000	info@directline.co.ke	Hazina Towers, 178 Floor, Montevia Street, Nairobi	Nairobi, Nakuru, Thika, Mombasa, Nyeri, Kericho, Meru, Embu	Terry Wijenje
15. East Africa Reinsurance Company Limited	Reinsurance	P.O Box 20196-00200, Nairobi	020-4443588 0728 311 041 0733 623 737	east@africaonline.co.ke	Riverside Drive	Nairobi	Peter Maria
16. Fidelity Shield Insurance Company Ltd	General	P.O Box 47415-00100, Nairobi	0722 204 967	info@fidelityshield.com	Equatorial Fidelity Centre, Wari, Lane off Wariwaki Way, Nairobi	Nairobi, Mombasa, Eldoret, Kisumu	Mathew Koech
17. First Assurance Company Limited	Composite	P.O Box 30064-00100, Nairobi	020-2900000	info@firstassurance.co.ke	Civic Grids, Lavinton, Off James Gethuru Lane	Pan Africa House, Nairobi, Kisumu, Mombasa & Nakuru	Stephen Githiga
18. GA Insurance Company Limited	General	P.O Box 42166-00100, Nairobi	020-27116334	insure@gakenya.com	GA Insurance House, 4th Floor, Ralph Bunche Road, Upper Hill	Nairobi, Mombasa, Kisumu	Vijay Srivastava
19. GA Life Assurance Company Ltd	Longterm	P.O Box 42166-00100, Nairobi	020-27116334	life@gakenya.com	"GA House, Ralph Bunche Road	Nairobi, Mombasa	Piyush Shah
20. Gateway Insurance Company Ltd	General	P.O Box 60656-00200, Nairobi	020-27133137 0719 035 000	info@gateway-insurance.co.ke	Gateway Place, Milimani Road, Nairobi	Kericho, Mombasa, Embu, Malindi, Nyeri, Thika, Nakuru, Eldoret, Nyahururu, Machakos, Kisumu, Kisumu	Ag. Elijah Wachira

APPENDIX 39: DIRECTORY OF INSURANCE AND RE-INSURANCE COMPANIES IN KENYA (continued)

21	Gemina Insurance Company Ltd	Composite	P.O Box 61316 - 00200, Nairobi	(020) 2782000 (071) 057 244 (074) 210 860 (070) 258 877	info@gemina.co.ke	Gemina Insurance Plaza, Kilimaniaro Avenue, Upper Hill	Mombasa, Kisumu, Eldoret & Kisii	Kamaljit Sembhi
22	Ghana Re - Lusson Office	Reinsurance	P.O Box 42916 - 00100, Nairobi	(020) 3748974/5	info@ghare.com	TRV Office Plaza, 58 Muthithi Road, Suite 2D, Westlands	Ghana	Erasmus Muthiri
23	Heritage Insurance Company Ltd	General	P.O Box 30190 - 00100, Nairobi	(020) 2783000	info@heritage.co.ke	UR House - Mamlaka Road	Nairobi, Mombasa, Eldoret, Meru, Thika, Machakos, Naivasha, Nanyuki, Nakuru, Kitui, Dares Salaam, Arusha	Godfrey Kisi
24	ICEA Lion General Insurance Company Ltd	General	P.O Box 46141 - 00100, Nairobi	(020) 2750000 (0719071000)	info@icealion.com	ICEA LION Center, Riverside Park, Nairobi	Nairobi, Wotlands, Mombasa, Kisumu, Eldoret, Nakuru, Nyeri, Thika	Stephen Oluoch
25	ICEA LION Life Assurance Company Ltd	Longterm	P.O Box 46141 - 00100, Nairobi	(020) 2750 000	info@icealion.com	ICEA Building, Kenyatta Avenue, Nairobi	ICEA Building, Ambank House, Williamon, Langa House, Tulip House, Karen Office, Mombasa, Nyalvi, Kisumu, Eldoret, Nakuru, Nyeri, Thika	Justus Mutiga
26	Intra Africa Assurance Company Limited	General	P.O Box 41241 - 00100, Nairobi	(020) 2712610 (020) 2712607/9	info@intrafrica.co.ke	3rd Floor Williamon House, 4th Ngong Avenue, Nairobi	Nairobi, Kisumu, Eldoret, Mombasa, Nakuru	Mike Muriithi
27	Invesco Assurance Company Ltd	General	P.O Box 52964 - 00200, Nairobi	(020) 2605220 (0730) 180 000	info@invescoassurance.co.ke	Bishop Magua Centre, Ngung Road, Nairobi	Nairobi, Nanyuki, Nyeri, Naivasha, Nanyuki, Nyahururu, Kerugoya, Meru, Embu, Thika, Muranga, Kisumu, Kakamega, Bungoma, Kisii, Migori, Mombasa, Malindi, Machakos, Kitui, Nakuru, Kericho, Eldoret, Kitale, Bomet	Cliff Othman
28	Keninda Assurance Company Limited	Composite	P.O Box 44372 - 00100, Nairobi	(020) 2228284 (0722) 205 9234 (0733) 333 0023	keninda@users.africaonline.co.ke	Keninda House, Loita Street	Nairobi Branch I, Nairobi Branch II, Nairobi Branch III, Nairobi Branch IV, Nairobi Branch V, Mombasa, Kisumu, Eldoret, Nakuru, Kisii & Nyeri	Vinod Bharatan
29	Kenya Orient Insurance Company Limited	General	P.O Box 14530 - 00100, Nairobi	(020) 2728603/4	capitolhill@kenorient.co.ke	Capitol Hill Towers, 6th Floor, Cathedral Road, Nairobi	Nairobi, Mombasa, Nyeri, Embu, Meru, Nakuru, Eldoret, Kisumu, Thika, Kisii	Muema Mundi
30	Kenya Reinsurance Corporation Limited	Reinsurance	P.O Box 30271 - 00100, Nairobi	(020) 2716793 (020) 2716793	kenyare@kenyare.co.ke	Reinsurance Plaza, Laifa Road	Cote d'Ivoire	Jadhav Mwaruna
31	Madison Insurance Company Kenya Limited	Composite	P.O Box 47382 - 00100, Nairobi	(020) 271970/1 (020) 2864000	Madison@madison.co.ke	Upper Hill Close	Mpaka Plaza, Westlands, Nairobi, Thika	James Ngunjiri
32	Manfar Insurance Limited	General	P.O Box 45161 - 00100, Nairobi	(020) 2999000	info@manfar.co.ke	Manfar Centre, Ralph Bunche Road, Nairobi	Nairobi, Mombasa, Eldoret	Tushar Shah
33	Metropolitan Life Assurance Company Ltd	Longterm	P.O Box 467830 - 00100, Nairobi	(020) 2243126/42/58 (020) 2216602/3 (0724) 259847 (0734) 243 124	principalofficer@metropolitan.co.ke	International House Limited, Mama Ngira Street	Nairobi, Mombasa	Andrew Greenwood
34	Occidental Insurance Company Ltd	General	P.O Box 19459 - 00621, Nairobi	(020) 8024149 (020) 8155965/6 (020) 2362602	enquiries@occidental-irs.com	Crescent Business Centre, Parklands Road, Nairobi	Nairobi, Mombasa	Asik Ghosh
35	Old Mutual Assurance Life (K) Co	Longterm	P.O Box 10059 - 00100, Nairobi	(020) 2829000	clientservices@oldmutualkenya.com	Old Mutual Building, Corner of Matai Hospital Road	Kimathi Street Branch, Nairobi, Bungoma, Eldoret, Kisii, Kisumu, Machakos, Meru, Mombasa, Nakuru, Nyeri, Thika	Reuben Jwa
36	Pacos Insurance Company Ltd	General	P.O Box 1870 - 00200, Nairobi	(020) 4247000	info@pacoskenya.com	Centeran House, 2nd Floor, Off Ring Rd, Westlands	Nairobi, Nakuru, Meru, Mombasa, Thika, Eldoret	Peter Makhanu
37	Pan Africa Life Assurance Company Ltd	Longterm	P.O Box 10493 - 00100, Nairobi	(020) 2247600 (020) 2229167 (020) 2781000 (020) 2225050 (0722) 206 9001 (0733) 418 807	customerservice@panafrica.com	Pan Africa Life House, Kenyatta Avenue	Eldoret, Embu, Kisii, Mombasa, Nairobi City Centre, Nairobi Mega Prestige, Premier, Nakuru, Kisumu, Meru, Machakos, Nyeri, Thika	Ag Stephen Kamanda
38	Phoenix of East Africa Insurance Co. Limited	General	P.O Box 30129 - 00100, Nairobi	(0720) 632 632	info@phoenix.co.ke	Ambank House, 17th Floor, University Way	Nairobi, Mombasa, Eldoret	D. K. Sharma
39	Pioneer Assurance	Longterm	P.O Box 20333 - 00200, Nairobi	(020) 2220 814	info@pioneerassurance.co.ke	Pioneer House, Moi Avenue	Future House, Loita Street, Reinsurance Plaza, Malindi, Nakuru, Mombasa, Bungoma, Meru, Voi, Kisumu, Machakos, Thika, Nyeri, Homabay, Eldoret, Kitale	Moses Kimani
40	Real Insurance Company Ltd	General	P.O Box 40001 - 00100, Nairobi	(020) 2690062/13	general@realinsurance.co.ke	Royal Ngao House, Hospital Road	Nairobi, Eldoret, Nyalvi, Nyeri, Nakuru, Kitale, Mombasa, Meru, Malindi, Naivasha, Thika, Nakuru, Westlands, Kisumu	Joseph Kiuta
41	Resolution Health Insurance Company Limited	General	P.O Box 4469 - 00100, Nairobi	(020) 2260 100	info@resolution.co.ke	Parkfield Place, Muthangan Drive, Off Waiyaki Way, Westlands	Nairobi, Mombasa, Kisumu, Meru	Peter Ndutu
42	Saham Assurance Company Limited	Composite	P.O Box 20680 - 00200, Nairobi	(020) 2243681/2 (020) 2219486	meru@le@meruantele.co.ke	Eco Bank Towers, Mumbi-Mthengu Street	Mombasa, Nakuru & Thika	Lydia Kibaata

## APPENDIX 39: DIRECTORY OF INSURANCE AND RE-INSURANCE COMPANIES IN KENYA (continued)

41	Shield Assurance Company Ltd	Longterm	P.O.Box 25093-00100, Nairobi	020-2712591/2/3/6	info@shieldassurance.co.ke	"5th Avenue Office Suites, 7th Flr 5th Avenue, Off Ng'ang' Road"	Nairobi, Kisumu, Mombasa, Eldoret, Nyeri, View Park Towers, Nairobi	Charles Mungeer
44	Takaful Insurance of Africa Ltd	Composite	P.O.Box 1811-00100, Nairobi	020-2725134/5	info@takafulafrica.com	OIC Plaza, Maru Road, Upper Hill	CBD, Nairobi, Eastleigh, Nairobi, Mombasa, Garissa & Wajir	Hasan Bashir
45	Tausi Assurance Company Limited	General	P.O.Box 28889-00200, Nairobi	0729-145-888	client@tausiassurance.com	Tausi Court, Tausi Road, Off Mathithi Road, Westlands		Mrs Rita Thathi
46	The Jubilee Insurance Company (K) Ltd	Composite	P.O.Box 30176-00100, Nairobi	020-3281000	info@jubileekensya.com	Jubilee House, Wabera Street	Mombasa & Kisumu	Patrick Lumbo
47	The Kenyan Alliance Insurance Co. Ltd	Composite	P.O.Box 10170-00100, Nairobi	020-2241620 0733-600-462	ka@kenyanalliance.com	Chester House, Konanga Street	Mombasa, Nakuru, Kisumu, Kitui, Thika, Karatina, Machakos & Meru	Evanon Kimemia
48	The Monarch Insurance Company Limited	Composite	P.O.Box 44003-00100, Nairobi	020-4292000 0705-426-931 0786-426-931	info@monarchinsurance.co.ke	Monarch House, 164 Ole Ngaraone Rd, James Gichuru Road, Lavington	Prudential House, Nairobi, Solar House, Nairobi, Thika, Kisumu, Meru, Kisumu & Mombasa	David Maranga
49	Trident Insurance Company Limited	General	P.O.Box 55651-00200, Nairobi	020-2726234 0720-600-036	info@trident.co.ke	Capitol Hill Towers, Cathedral Road	Nairobi, Mombasa, Nakuru, Eldoret	Ag. Kennedy M. Muma
50	UAP Insurance Company Ltd	General	P.O.Box 43013-00100, Nairobi	0711-065-000 020-2850000	uapinsurance@uap-group.com	Bishops Garden Towers, Bishops Rd	Nairobi, Mombasa, Nyeri, Embu, Nakuru, Eldoret, Kisumu, Meru, Machakos, Thika, Kisii	James Wambugu
51	UAP Life Insurance Company Ltd	Longterm	P.O.Box 23842-00100, Nairobi	020-2850300	life@uaplife.com	Bishops Garden Towers / Bishops Road	Nairobi, Westlands, Kisumu, Eldoret, Nakuru, Nyeri, Mombasa, Meru, Thika, Kisii	Jerem Otieno
52	Xplico Insurance Company Ltd	General	P.O.Box 38106-00623, Nairobi	0700-111-999	info@xplicoinsurance.co.ke	Park Place 5th Floor, Limuru Road, 2nd Parklands Avenue	Nairobi, Eldoret, Kakamega, Meru, Mombasa, Nakuru, Thika	Ag. John Waweru

