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INSURANCE REGULATORY AUTHORITY

INSURANCE INDUSTRY ANNUAL REPORT

2016

Paper Laid

By Hon. A. Duale, MP (LDM)

On Thursday, Sept. 28, 2017 (PM)





INSURANCE INDUSTRY ANNUAL REPORT

2016

Prepared by

Insurance Regulatory Authority

July, 2017

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The National Treasury
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THE HONOURABLE CABINET SECRETARY, NATIONAL TREASURY

Dear Sir,

RE: INSURANCE INDUSTRY ANNUAL REPORT-2016

On behalf of the Board of the Insurance Regulatory Authority, I have the honor of submitting the 30th Insurance Annual Report in line with Section 5(2) of the Insurance Act, Cap 487, for the year ended 31st December 2016 together with the Authority's Financial Statements for the 2015/2016 Financial Year.

Yours Faithfully,



Abdirahin Haithar Abdi, MGH

Chairman-Board of Directors
Insurance Regulatory Authority (IRA)

RELIANCE AND LIMITATIONS

The information contained in this report has been obtained from the annual audited accounts and statutory returns submitted to the 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 respective 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 the accuracy or the contents of the returns.

Where necessary, figures have been adjusted to eliminate errors in totals due to rounding off, and are given in thousands Kenya shillings ('000' KES) except where otherwise stated.

Table of Contents

RELIANCE AND LIMITATIONS i
ABBREVIATIONS AND ACRONYMS v
STRATEGIC FRAMEWORK vi
BOARD OF DIRECTORS viii
MANAGEMENT TEAM ix
CHAIRMAN'S REPORT x
CHIEF EXECUTIVE OFFICER'S REPORT xii
PART ONE 1
1.0. INTRODUCTION 2
1.1 Overview of the Insurance Industry 2
1.2 Insurance and the National Economy 3
1.3 Insurance Premium by County 5
1.4 Summary of Key Industry Performance Indicators 6
1.5 Insurance Distribution Channels 9
2.0 KEY INDUSTRY DEVELOPMENTS 11
2.1 Changes in Legal and Regulatory Framework 11
2.2 Industry Circulars 13
2.3 Expanding Agency Force in the Counties 14
2.4 Stakeholder Workshops and Trainings 14
2.5 Consumer Education 15
2.6 Research and Development 16
2.7 Memorandum of Understanding and Collaboration 17
3.0 INDUSTRY REGULATION AND SUPERVISION 18
3.1 Registration of Insurers 18
3.2 Registration of Reinsurers 18
3.3 Licensing of Intermediaries and other Insurance Service Providers 19
3.4 New and Repackaged Products 20
3.5 Onsite Inspections 22
3.6 Submission of Annual Audited and Quarterly Un-audited Returns 22
3.7 Consumer Complaints 22
3.8 Treating Customers Fairly Framework 22
3.9 Policyholders' Compensation Fund 22
4.0 INDUSTRY PERFORMANCE - INSURERS 24
4.1 Long Term Insurance Business 24
4.2 General Insurance Business 29
5.0 INDUSTRY PERFORMANCE - REINSURERS 43
5.1 Long-Term Reinsurance Business 43
5.2 General Reinsurance Business 45
6.0 INDUSTRY INCOME 53
6.1 Investment Income 53
6.2 Industry Profit and Loss (Income) Statement 54
7.0 INDUSTRY FINANCIAL POSITION 55
7.1 Statement of Financial Position 55
7.2 Industry Investment Channels 56
PART TWO 61
IRA'S FINANCIAL STATEMENTS 61
PART THREE 102
STATISTICAL APPENDICES 103

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LIST OF TABLES

Table 1: Number of licensed insurance industry players 3
Table 2: Trend in some insurance parameters and the economy 4
Table 3: Insurance Premium by County 6
Table 4: Trend in some key performance indicators and ratios 7
Table 5: Trend in key performance ratios 7
Table 6: ECOP Training in the Counties 14
Table 7: Workshops and trainings carried out during the year 2016 15
Table 8: Champions, Mobile Clinic and Roadshows 2016 16
Table 9: Number of licensed insurers 18
Table 10: Licensed intermediaries and service providers over the last five years 19
Table 11: Applicable licensing fee and penalties 20
Table 12: New and repackaged products 21
Table 13: Summary of some long-term insurance performance indicators 24
Table 14: Claims and policyholder benefits 26
Table 15: Distribution of surplus for years 2012-2016 27
Table 16: GDP per class of general insurance business. 29
Table 17: Inward reinsurance premiums per class 31
Table 18: General business outward reinsurance premium 33
Table 19: Retention Ratios per Class of General Insurance Business 34
Table 20: Net earned premium for the period 2012 - 2016 35
Table 21: Incurred claims per class of general insurance business 37
Table 22: Net Incurred claim ratios 38
Table 23: Underwriting results under general insurance business 40
Table 24: Some key performance ratios 42
Table 25: Summary of some long-term re-insurance performance indicators 43
Table 26: Inward reinsurance premium for the period 2012 – 2016 45
Table 27: Outward re-insurance premium 46
Table 28: Net earned premium income under general reinsurance business 48
Table 29: Net incurred claims under general reinsurance business 49
Table 30: Trend in net incurred claims ratios 50
Table 31: Underwriting results under general reinsurance business 52
Table 32: Investment income allocation 53
Table 33: Industry profit and loss statement 54
Table 34: Industry consolidated balance sheet 55
Table 35: Industry investment channels 57
Table 36: Long term insurance business investment channels 58
Table 37: General insurance business investment channels 60

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LIST OF FIGURES

Figure 1: Insurance Penetration and Density 5
Figure 2: Premium by County 6
Figure 3: Trend in net premiums and direct expenses 8
Figure 4: Trend in equity and liabilities 8
Figure 5: Long-term insurance business premiums distribution by source 9
Figure 6: General insurance business premium distribution by source 10
Figure 7: Trend in GDP per Class 25
Figure 8: Class-wise composition of GDP for the year 2016 25
Figure 9: Trend in long term outward reinsurance for the years 2012 – 2016 26
Figure 10: Distribution of long term insurance claims and benefits 27
Figure 11: Distribution of surplus for the year 2016 28
Figure 12: Trend in GDP 30
Figure 13: GDP per class of general insurance business 31
Figure 14: Trend in inward reinsurance premium incomes 32
Figure 15: Trend in outward reinsurance premium 33
Figure 16: Trend in net earned premium 36
Figure 17: Class-wise distribution of incurred claims 37
Figure 18: Class-wise net incurred claim ratios and the industry average 39
Figure 19: Trend in underwriting result for general insurance business 41
Figure 20: Trend in some key financial performance ratios 42
Figure 21: Trend in inward reinsurance premiums 44
Figure 22: Trend in outward reinsurance premiums 44
Figure 23: Trend in inward reinsurance premium for the period 2012-2016 46
Figure 24: Trend in retrocession for 2012-2016 47
Figure 25: Class-wise net incurred claims ratios and the industry average 51
Figure 26: Allocation of investment income for 2016 54
Figure 27: Trend in industry total assets, shareholders' funds and liabilities 56
Figure 28: Distribution of industry investments 57
Figure 29: Distribution of investments under long-term insurance business 59
Figure 30: Distribution of investments under general insurance business 60

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ABBREVIATIONS AND ACRONYMS	
Bn	Billion
C/F	Carried Forward
GDP	Gross Direct Premium
GPI	Gross Premium Income
NPI	Net Premium Income
IRA	Insurance Regulatory Authority
KES	Kenya Shillings
MIPs	Medical Insurance Providers
PCF	Policyholders Compensation Fund
RBS	Risk Based Supervision
ERS	Electronic Regulatory System
IAIS	International Association of Insurance Supervisors
KNBS	Kenya National Bureau of Statistics
GB	General Insurance Business
ECOP	Executive Certificate of Proficiency
TCF	Treating Customers Fairly

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STRATEGIC FRAMEWORK

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

Mandate
The mandate of IRA as per the Insurance (Ammendment) Act 2006 is to regulate, supervise and promote the development of the insurance industry in Kenya.

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;

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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.

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BOARD OF DIRECTORS



Hon. Abdirahin Haithar Abdi MGH

Chairman



Mr. Godfrey Kiptum MBS

Ag. Commissioner of Insurance & CEO



Mr. Nzomo Mutuku,

Ag. CEO, Retirement Benefits Authority



Mr. Paul Muthaura

CEO, Capital Markets Authority



Mr. Matu Mugo

Representing the Governor, Central Bank of Kenya



Ms. Alice M. Njoroge

Member



Mr. Douglas Kailanya

Member



Mr. Paul K. K. Cheboi

Member



Ms. Joyce K. Muchena

Member

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MANAGEMENT TEAM



Mr. Godfrey Kiptum MBS

Ag. CEO and Commissioner of Insurance



Mrs. Agnes Ndirangu

Chief Manager, Technical



Mrs. Diana Sawe Tanui

Corporation Secretary & Chief Manager, Legal Affairs



Mr. Edward Opiayo

Chief Manager, Finance



Mr. Robert Kuloba

Chief Manager, Policy, Research and Development

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CHAIRMAN'S REPORT

As one of the key pillars of the financial services sector, the insurance industry is central to the realization of financial services goals as set out in the Vision 2030 economic blueprint. The blueprint recognizes that as the economy expands and disposable incomes rise, there will be growth in insurable assets thereby generating demand for insurance services.

In 2016, the Authority reviewed the 2013-2018 Strategic Plan to establish performance levels, isolate factors affecting such performance, and identify areas for improvement. This review was based on the Authority's goals of promoting consumer education and protection, promoting an inclusive, competitive and stable insurance industry and offering quality customer service. The revised strategic plan is expected to bolster renewed focus on realizing vision 2030.

Currently, insurance penetration in Kenya stands at 2.73% which is considered low compared with the world average of 6.28% (Source: Swiss Re Sigma 2016). In light of this, the Authority has taken a host of measures aimed at improving insurance penetration. Key among the measures are localization of marine insurance business, development of a micro-insurance policy, training of insurance agents under the Executive Certificate of Proficiency in Insurance (ECOP) program, encouraging the use of technology in transacting insurance business and authorizing the use of new distribution channels.

The Authority has also embraced the development of Islamic finance, specifically Takaful, which is insurance that is compliant with Sharia principles. Kenya being an agro-economy, the insurance sector has also recognized the importance of index based insurance that has in the recent past supported farmers. In addition, the sector has adopted bancassurance model of insurance distribution where banks sell insurance products through their establishments.

The reputation of the insurance industry in Kenya has been eroded over the years as a result of both perceived and actual malpractices. The Authority has identified reputation as a major hindrance to uptake of insurance. The major issues causing negative perception towards insurance include delayed claim settlement, lack of awareness about the needs and benefits of insurance and industry malpractices. To address this, the Authority is conducting awareness campaign across counties, developed guidelines on claims settlement, adoption of best practice on treating customers fairly and establishment of insurance fraud investigation unit.

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The Authority takes cognizance of the need to have a stable insurance industry in Kenya that will boost both investor and public confidence in order to enhance competitiveness and promote insurance inclusiveness. In this regard, the Authority continues to implement and enhance risk based supervision in order to strengthen its regulatory framework. The Authority is also in the process of introducing group-wide supervision of insurance groups.

In order to share information and learn best practices, the Authority continues to collaborate with international, regional and local bodies and associations that include the Central Bank of Kenya (CBK), Sacco Societies Regulatory Authority (SASRA), Capital Markets Authority (CMA), Retirement Benefits Authority (RBA), International Association of Insurance Supervisors (IAIS), East African Insurance Supervisors Association (EAISA) and African Insurance Organization (AIO).

Regarding the financial condition and performance of the Authority, it is important to point out that the Authority is financed through the 1% insurance premium levy. The Authority's total revenue was KES 1.65 billion in the financial year 2015/2016 compared to KES 1.52 billion in 2014/2015. Out of this, the Authority spent KES 810.20 million leaving a surplus of KES 841.00 million compared to KES 769.80 million in 2014/2015. As a requirement, 90% of the surplus is transferred to the Consolidated Fund.

The surplus resulted from high revenue collection which exceeded the budgeted amount by KES 200 million during 2015/2016. In addition, the Authority's expenses were KES 811.5 billion against a budget of KES 1.07 billion.

In conclusion I would like to reiterate the Authority's commitment to the protection of insurance consumers and the relentless effort towards ensuring industry growth and stability and the overall growth of Kenya's economy. The Authority is fortunate that, in a challenging environment, it has a dedicated and high caliber workforce with a strong blend of regulatory knowledge and commercial expertise, who are passionate and committed to the Authority's mandate of serving our stakeholders. I thank them for their sterling efforts across the full scope of the Authority's activities.



Abdirahin Haithar Abdi, MGH
CHAIRMAN
BOARD OF DIRECTORS

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CHIEF EXECUTIVE OFFICER'S REPORT

A well-functioning financial services system plays a key role in driving and supporting growth by providing capital, facilitating trade and financing infrastructure and innovation. The insurance industry plays a pivotal role in providing innovative solutions to the significant social, economic and environmental challenges the country faces.

In 2016, Kenya's insurance industry continued to exhibit a positive growth trajectory. While the life insurance business grew by 18.5% (11.4% in real terms), the growth in the general insurance business was 10.2% (3.6% in real terms). This performance compares well with global growth trends in life and general insurance business which grew in real terms by 2.5% and 3.7% respectively (Source: Swiss Re Sigma 2016). The insurance penetration, which is the ratio of Gross Direct Insurance Premiums to Gross Domestic Product (GDP), declined from 2.88% in 2015 to 2.73% in 2016. This decline may be attributed to higher nominal growth in GDP of 14.3% (at current prices) compared to nominal growth in gross direct premium of 13.2%.

Industry gross written premium as at December 2016 amounted to KES 196.64 billion, representing a 13.0% growth from KES 174.06 billion in 2015. The asset base, shareholder's equity and investments grew by 10.4%, 6.9% and 9.0% respectively. During the year under review, 1.36 million new insurance policies were issued.

The Authority continues to focus on a number of strategic issues as it strives to realize its mandate, including:

Industry Stability: The Authority has adopted a risk based supervisory approach to regulation and has issued various guidelines and circulars aimed at facilitating its implementation. Risk Based Supervision (RBS) is a framework geared towards allocating regulatory resources in the most efficient and economic manner. The framework requires the regulator to focus more attention to regulated entities that pose a higher risk to policyholders. In order to fast-track the implementation of RBS, the Authority continuously engages industry players with a view to address issues that may adversely affect its realization. In this regard the Authority made proposals for amendment of the Insurance Act relating to capital adequacy requirements; market consistent valuation methodologies, and regulation allowing

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creation of new classes of long term business which were adopted through the Finance Act 2016.

Agency Development: In order to increase access to insurance services nationally, the Authority continues with its agency training program, Executive Certificate of Proficiency (ECOP) in Insurance. The intention of this program is to increase agency capacity at the local level so that insurance services can be readily available across the country. So far, over 3000 trainees have been certified through the ECOP program. The project is conducted in partnership with the College of Insurance and County Governments.

Automation: In order to shorten time taken, reduce costs and improve service delivery when dealing with customers, the Authority introduced the Electronic Regulatory System (ERS). The ERS is a web-based system designed to ease communication between the regulator and the regulated entities. The ERS has achieved its objective of limiting movements and physical contact between the Authority and its regulated entities. The ERS has also improved data depth, consistency, quality and accessibility. This is important as these variables are critical in the smooth implementation of RBS.

Consumer Protection: The Authority has in place a consumer protection unit that seeks to ensure that the interests of policy holders and beneficiaries in any insurance contract are upheld and protected. The Authority has established an Insurance Fraud Investigation Unit (IFIU) mandated to investigate, compile evidence, arrest and arraign suspects in court. Still on customer service, we subscribe to the notion that an educated consumer is a protected one. The Authority has intensified its consumer education activities through national media and targeted county activities.

Institutional capacity development: In order to improve staff skills and competence, the Authority has put in place staff training programs. These programs enable staff to pursue both academic and professional qualifications locally and internationally. The programs include CII, Actuarial Studies, CFA, CPA, LOMA among others. Staff are also encouraged to attend short courses locally, regionally and internationally for continuous professional development and benchmarking with best practices.

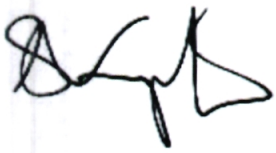
Other activities the Authority continues to undertake include:

i. Standardization of policy wordings.

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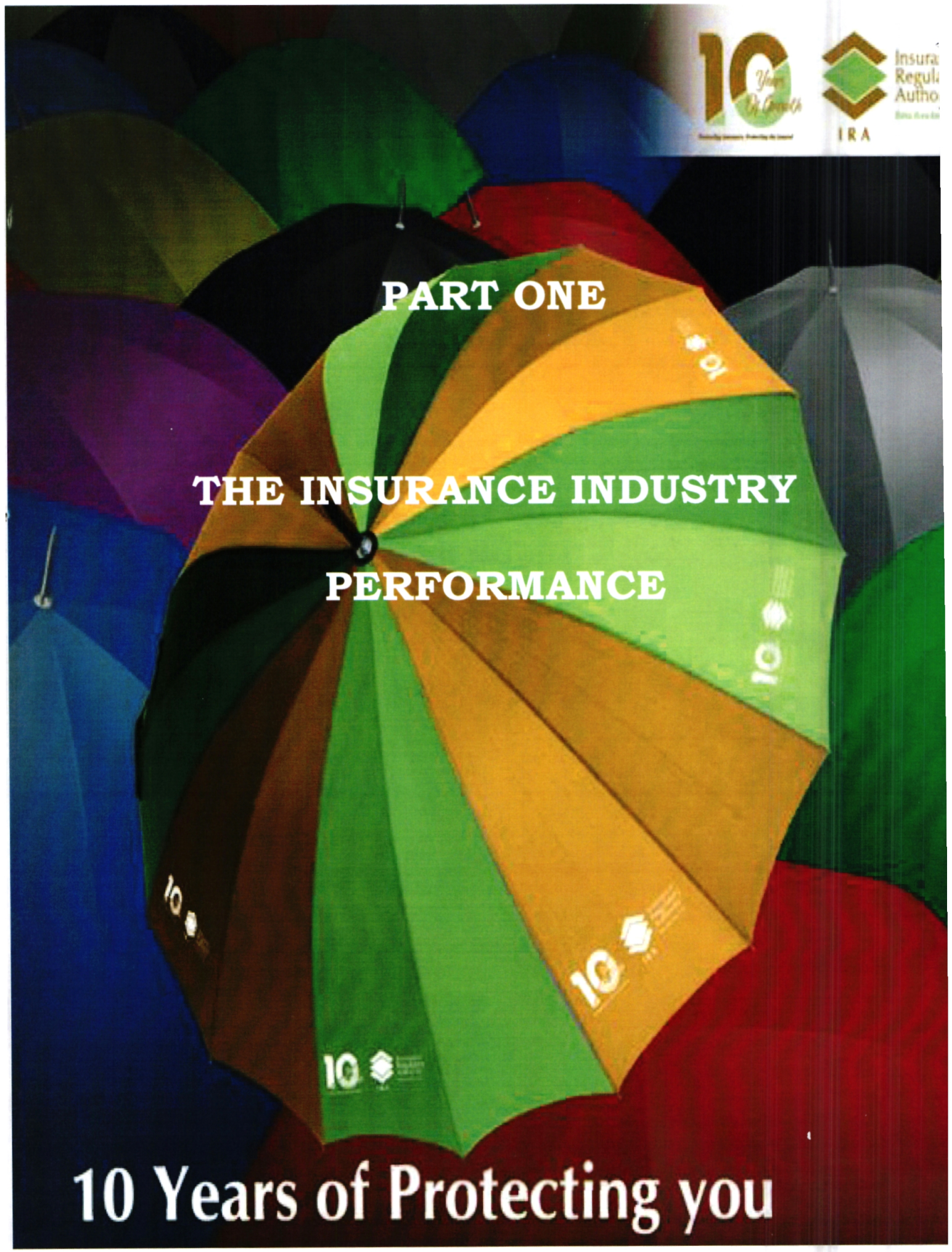
ii. Actuarial Scholarship program at Cass Business School (UK).
iii. Collaboration with other financial sector regulators and the Kenya Institute for Curriculum Development (KICD) to develop a curriculum for incorporating financial education in the school curriculum.

I wish to thank the Board for their leadership and support. I also wish to thank the Management and the rest of the staff members for their dedication and support. Without them, it would not have been possible to realize our success. I am also grateful to all the stakeholders for their support and confidence. The Authority will continue to work closely with the various stakeholders to ensure the continued development and growth of the insurance industry.



Godfrey K. Kiptum, MBS
Ag. COMMISSIONER OF INSURANCE AND CHIEF EXECUTIVE OFFICER

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PART ONE

THE INSURANCE INDUSTRY PERFORMANCE

1.0. INTRODUCTION

The Insurance Regulatory Authority (IRA) publishes the Insurance Industry Annual Report containing insurance industry statistics and the IRA financial statements. The statistics contained in this report have been obtained from the annual audited accounts and statutory returns submitted to the Insurance Regulatory Authority pursuant to the provisions of Part VI of the Insurance Act. The report aims at informing the various stakeholders on the performance and financial position of the insurance industry in Kenya, as well as that of the Authority, and any other developments in the industry.

This report is organized in three parts; part one presents the developments in the insurance industry as well as an analysis of the industry statistics, part two presents the Authority's financial statements and part three contains appendices with specific company statistics and information.

1.1 Overview of the Insurance Industry

The insurance industry in Kenya is regulated by the Insurance Regulatory Authority. The regulated entities are insurance companies, reinsurance companies[1], intermediaries[2] and other service providers[3] as shown in table 1.

[1] These include liaison offices carrying out reinsurance business 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. These offer support services to the industry.

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Table 1: Number of licensed insurance industry players

No.	Regulated Entity	Number licensed	
		2016	2015
1	Insurance Companies	52	51
2	Reinsurance Companies	3	3
3	Insurance Brokers	204	144
4	Reinsurance Brokers	10	5
5	Medical Insurance Providers	32	22
6	Insurance Investigators	146	133
7	Motor Assessors	121	114
8	Insurance Surveyors	32	30
9	Loss Adjusters	31	27
10	Claims Settling Agents	4	3
11	Risk Managers	9	7
12	Insurance Agents	7720	6428
13	Bancassurance Insurance Agents	26	19

Note:

i. The following foreign reinsurance companies and reinsurance brokers operated liaison offices in Kenya in 2016:
   - Munich Reinsurance Company;
   - Ghana Reinsurance Company;
   - CICA Re;
   - J.B Boda Reinsurance Broker and
   - Afro Asia Reinsurance Broker.

ii. Africa Reinsurance Company, PTA Reinsurance Company and Africa Trade Insurance Agency (ATI) are regional insurance organizations that operate under the various regional charters and are therefore not regulated by the Authority.

iii. The National Hospital Insurance Fund (NHIF) is a state corporation operating under the NHIF Act No. 9 of 1998. NHIF is a social health insurance fund mandated to provide medical insurance cover to its members and their dependants and is currently not regulated by the Authority.

1.2 Insurance and the National Economy

The insurance industry contributes to the economy through savings mobilisation and investments in government securities, deposits, capital markets and the real

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estate sector. The gross domestic product (constant prices) expanded by 5.8% in 2016 compared to a growth in gross direct premium of 6.4% (real terms).

Table 2 shows some insurance parameters as related to the economy.

Table 2: Trend in some insurance parameters and the economy

Item	Years				
	2012	2013	2014	2015	2016
Gross Direct Premium (Kshs. Billion)	111.9	129.2	155.8	172.5	195.2
GDP (current Prices) Kshs. Billion	4261.4	4745.1	5402.4	6260.6	7158.7
GDP (%) growth rate (at current prices)	14.4	11.4	13.9	15.9	14.34
GDP (%) growth rate (at constant prices)	4.5	5.9	5.4	5.7	5.8
Insurance Penetration ratio (%) (at current prices)	2.6	2.7	2.9	2.8	2.7
Population(million)	40.7	41.8	43.0	44.2	45.4
*Insurance Density (KES)	2749.6	3090.7	3623.3	3903.6	4300.2
Lives(Longterm only)(million)			2.5	4.4	3.8
*Insurance cover (Lives/population) %			5.8	10.0	8.4
Policies(longterm and general)(million)			3.9	2.7	3.4
*Insurance Cover (policies/population) %			9.1	6.1	7.5
Rate of Inflation (%)	9.4	5.7	6.9	6.6	6.3
Real Gross Direct Premium growth (%)	13.4	9.2	12.8	3.9	6.4

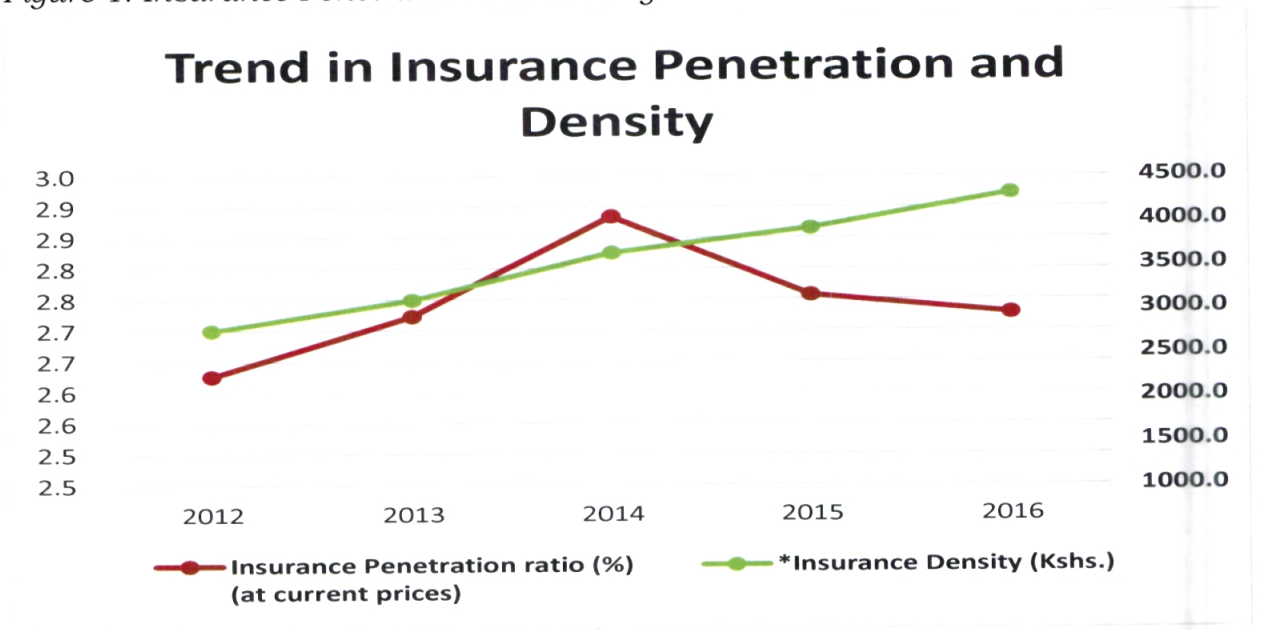
Sources: KNBS and IRA statistics
*Note: Entries marked * are estimates*

The trend in the country's insurance density and penetration ratios[4] for the last five (5) years is as shown in figure 1:

4 Insurance penetration is defined as the ratio of premium written to the gross domestic product (GDP) in a given year for a given country or region. On the other hand, insurance density represents the ratio of premiums written to the total population of a country or region. These two measures indicate the level of development of the insurance sector in a country.

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Figure 1: Insurance Penetration and Density



The contraction in penetration in 2015 and 2016 may be attributed to the fact that the national GDP (at current prices) grew faster than the insurance premiums in the last two years.

1.3 Insurance Premium by County

Insurance companies report their premium per county[5] in the annual returns submitted to the Authority. In 2016 Nairobi County accounted for 72.8% of the total industry premium. This is a drop from the 80.4% reported in 2015.

Figure 2 illustrates premium distribution for counties that accounted for at least 2.0% under long-term and general insurance business.

[5] This is gross direct premium

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Figure 2: Premium by County

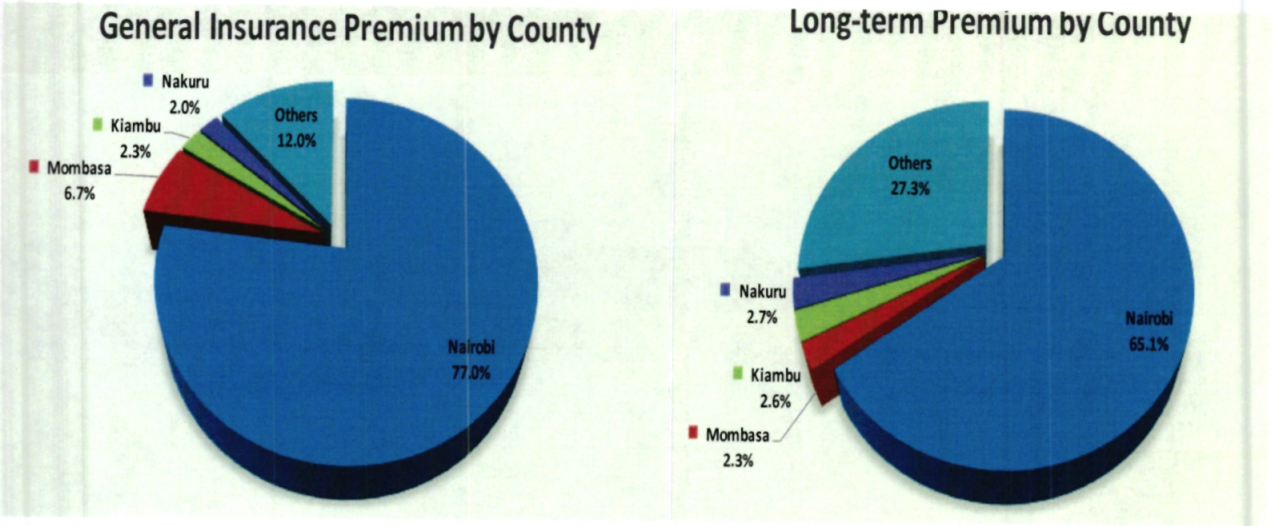


Table 3 shows the distribution of insurance premium per county

Table 3: Insurance Premium by County

County	General Business	Life Business	Total	% of Total 2016	% of Total 2015
Nairobi	92,512,847	43,110,044	135,622,891	72.76	80.40
Mombasa	8,064,110	1,525,149	9,589,260	5.14	5.38
Kiambu	2,739,532	1,727,976	4,467,508	2.40	1.92
Nakuru	2,461,677	1,794,355	4,256,031	2.28	2.00
Others	14,366,638	18,100,134	32,466,771	17.42	10.31
Total	**120,144,803**	**66,257,657**	**186,402,461**	**100.00**	**100.00**

1.4 Summary of Key Industry Performance Indicators

The insurance industry has continued to grow over the past decade. As at the end of 2016, gross premium income was KES 196.64 billion, representing a growth[6] of 13.0% from KES 174.06 billion reported in 2015. General insurance business contributed approximately two thirds (62.6%) of the total gross premium income.

The industry asset base grew by 10.4% from KES 478.75 billion in 2015 to KES 528.75 billion in 2016. A large portion of the assets (80.4%) was held in income

[6] This is nominal growth

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generating investments. These investments grew by 9.0% from KES 390.23 billion in 2015 to KES 425.30 billion at the end of 2016.

Table 4 and 5 shows summary of key industry performance indicators from 2012 to 2016.

Table 4: Trend in some key performance indicators and ratios

Item	Years					% Annual Growth (2015/2016)	% Average Annual Growth
	2012	2013	2014	2015	2016		
Gross Premium Income	111,911,370	135,384,923	157,732,058	174,064,645	196,635,836	13.0	16.5
Net Premium Written	87,475,983	105,013,409	126,333,481	140,003,552	158,362,431	13.1	16.2
Claims Incurred (general Insurance)	29,465,751	34,170,145	42,677,696	49,051,411	54,857,495	11.8	16.9
Net commissions	6,760,078	7,204,448	9,007,508	10,895,759	12,578,735	15.4	15.0
Expenses of Management	20,239,406	24,808,273	30,523,394	36,272,444	39,982,771	10.2	18.6
Underwriting Results (general Insurance)	3,107,093	3,402,770	1,604,507	-226,282	(2,125,731)	839.4	142.1
Investment Income	33,825,550	44,949,695	47,924,449	34,576,984	37,135,382	7.4	56.7
Operating profit/loss after taxation	13,104,366	20,235,881	17,232,015	14,134,461	12,832,642	-9.2	0.0
Investments	240,124,681	296,336,802	355,009,404	390,225,346	425,304,138	9.0	17.5
Assets	311,215,873	366,252,339	430,536,097	478,752,455	528,748,193	10.4	16.7
Shareholder's Funds	77,115,761	100,958,028	114,141,212	125,830,028	134,482,581	6.9	26.6

Table 5: Trend in key performance ratios

Ratio	Years				
	2012	2013	2014	2015	2016
*Net commission ratio	8.0	7.2	7.3	8.0	8.1
*Management expense ratio	23.9	24.8	24.9	26.5	25.7
*Retention Ratio	78.2	77.6	80.1	80.4	80.5
Investment income ratio (GB)	2.0	11.3	7.1	7.4	5.8
Incurred claims ratio (GB)	58.8	58.4	60.9	61.7	62.7
Combined ratio (GB)	94.0	94.2	97.7	102.7	102.4

** Ratios for combined businesses long-term and general insurance*

Figure 3 illustrates the trend in net premium income and direct expenses incurred by the insurance companies in Kenya over the five year period.

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Figure 3: Trend in net premiums and direct expenses

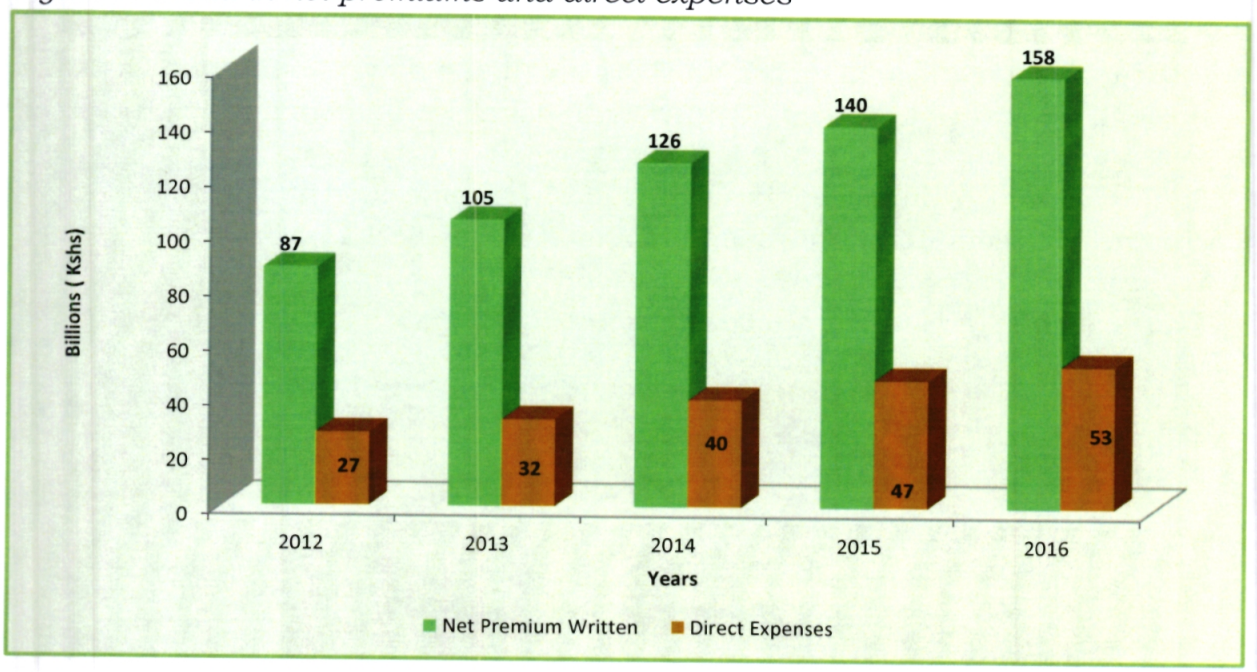
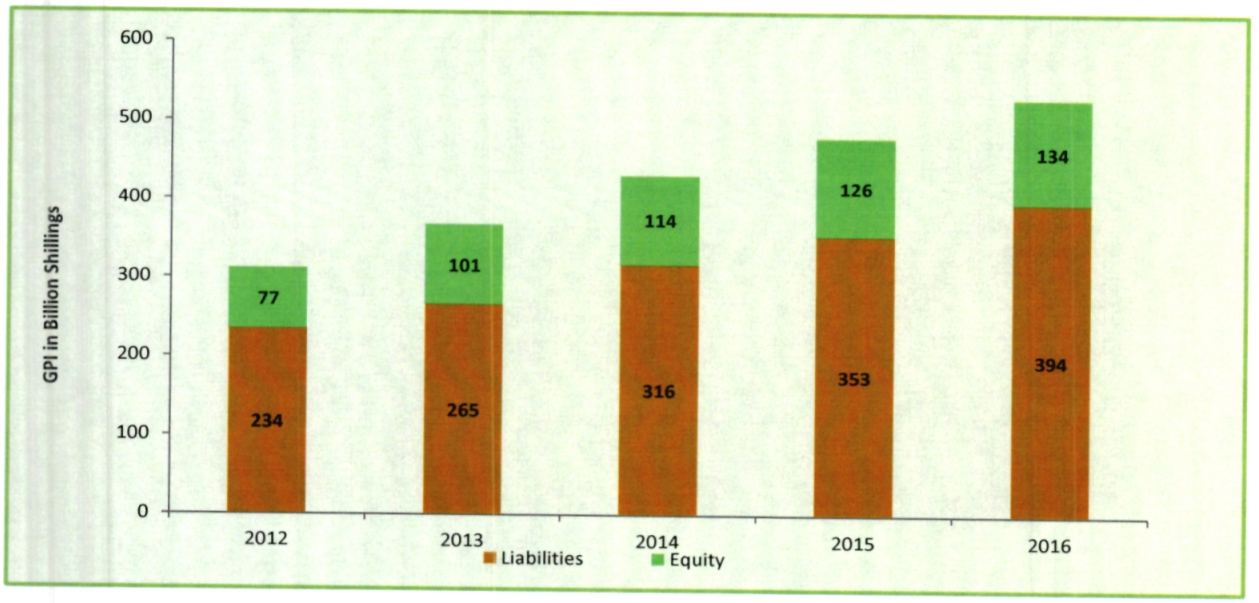


Figure 4 shows the trend in equity and liabilites over the five year period.

Figure 4: Trend in equity and liabilities



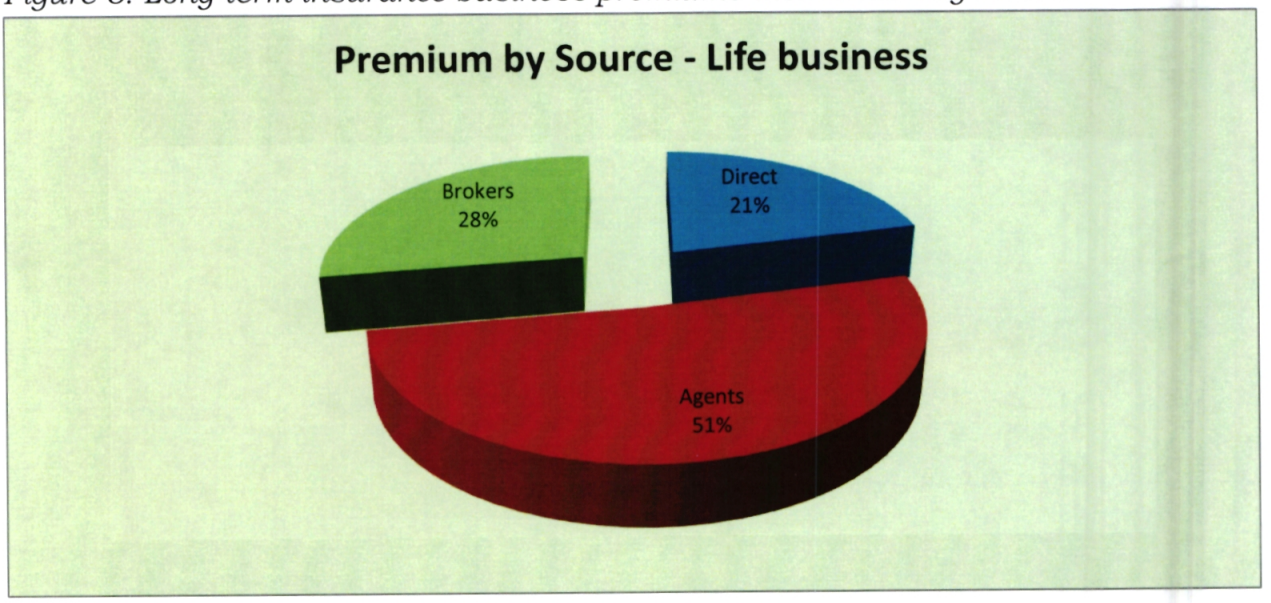
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1.5 Insurance Distribution Channels

Insurance in Kenya is mainly sourced through agents, brokers or directly by insurance companies. In 2016, 46.3% of the total industry premium[7] was sourced through insurance agents, 37.5% through insurance brokers and 16.2% directly.

Figures 5 and 6 illustrate the proportion of business written through the three channels for Long-term and General insurance business respectively.

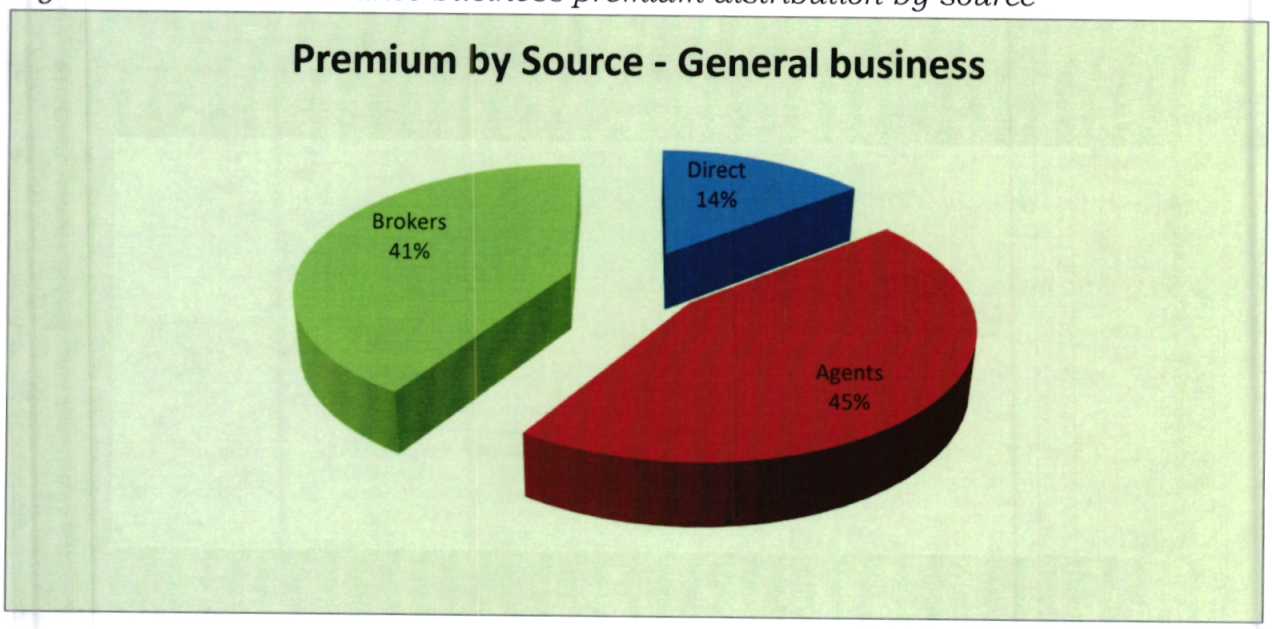
Figure 5: Long-term insurance business premiums distribution by source



[7] Total industry premium excluding deposit administration and investments for long term business.

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Figure 6: General insurance business premium distribution by source



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2.0 KEY INDUSTRY DEVELOPMENTS

During the period under review, a number of developments were undertaken including strategic measures, regulation and supervision frameworks in line with the Authority's mandate of regulating, supervising and promoting the development of the insurance industry.

2.1 Changes in Legal and Regulatory Framework

During the year under review, the following legal and regulatory changes were made by the passing of the Insurance (Amendment) Act, No. 50 of 2016:

2.1.1. The Insurance (Amendment) Act, No. 50 of 2016

The following are the changes to the Insurance Act as extracted from the Insurance (Amendment) Act, No. 50 of 2016:

a) Harmonization of the Finance Act, 2015 with Capital Adequacy Provisions:

i. Section 25 (1) of the Insurance Act was amended to allow other forms of capital for insurers. These include ordinary shares and irredeemable non-cumulative preference shares for a new company; for an existing insurer, the amendment allows subordinated loans, share premiums, reserves and any other form of capital as may be determined by the Authority. The amendment gives priority to policyholders' interests in time of liquidation.

ii. Section 41 of the Insurance Act was repealed and replaced with a new section that introduced capital adequacy requirements and replaced the solvency margin requirements.

iii. Section 42 of the Insurance Act was repealed and replaced with a new section that requires the application of capital charges on assets and risk margins on technical liabilities in the determination of the required capital of an insurer.

iv. Section 43 of the Insurance Act was repealed to remove the concept of admitted liabilities. This was to harmonize the Insurance Act with capital adequacy requirements.

v. The Second Schedule of the Insurance Act was amended in paragraph (2) (b) by deleting the word "minimum" and substituting with the word "maximum". This would reduce concentration of deposits by an insurer in any one commercial bank.

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b) Harmonization of Finance Act, 2015 with the concept of Market Consistent Valuation Methodology:

i. Section 57 of the Insurance Act was amended to require actuarial investigation to be conducted on both long term and general insurance business. The amendment further introduced the determination of excess of assets over liabilities (surplus) for other funded businesses. The amendment also required actuarial investigations to include a financial condition report.

ii. The Insurance Act was amended in section 58 to empower the Authority to prescribe the basis of valuation of technical reserves. The section was further amended by deleting the words "minimum basis prescribed" and replacing with the words "the prescribed basis".

iii. Section 115 of the Insurance Act was amended in subsection (7) by deleting the words "minimum basis prescribed" appearing in the definition of the term "proper basis" and substituting thereof the words "basis prescribed by the Authority".

c) Takaful Business:

i. Section 2 of the Insurance Act was amended by inserting a new definition of the term "Takaful".

ii. The Insurance Act was amended by inserting a new section 19A which provides for the licensing, regulation and supervision of Takaful business.

2.1.2 The Insurance (Amendment) Regulations, 2016

The following are the amendments brought about by the Insurance (Amendment) Regulations, 2016:

a) Creation of new classes of long term insurance business

Regulation 9 was amended to introduce new classes of long term insurance business as follows:

i. Life Assurance
ii. Annuities
iii. Pensions
(a) Personal pensions
(b) Deposit Administration
iv. Group Life
v. Group Credit
vi. Permanent Health

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vii. Investment
(a) Unit Link and Linked Investments
(b) Non- Linked investments

b) Amendment of Schedules

The Insurance Regulations are amended by deleting and replacing the 4th, 5th, 6th, 7th and 8th schedules in order to harmonize the regulations with the prescribed valuation basis.

2.2 Industry Circulars

The Authority issued the following circulars during the year in fulfillment of its mandate:

1. IC, RE, IB & MIP 01/2016 – Compliance with the Unclaimed Financial Assets Act, 2011;
2. IC 02/2016 – Changes to Insurance Agents' License;
3. IC, RE, IB, 03/2016 – Self Assessment Tool on Treating Customers Fairly (TCF);
4. IC & RE 04/2016 – Application for Renewal of Registration for the Year 2017;
5. IB 05/2016 – Renewal of Registration as an Insurance Broker for the year 2017;
6. MIP 06/2016 - Renewal of Registration as a Medical Insurance Provider for the Year 2017;
7. IA 07/2016- Application for Renewal of Registration for the Year 2017;
8. IC 08/2016 – Renewal and registration of insurance agents under the Insurance Act, CAP. 487 for the year 2017;
9. IC & RE 09/2016 – Application of New International Standard on Auditing (ISA) no.701 – Communicating Key Audit Matters in the Independent Auditor's Report.
10. IC & RE. /2016 – Reinsurance Contracts Renewals for Year 2017;
11. IC & RE 10/2016 – Business Continuity Management;
12. IC , RE, IB & MIP 11/2016 – Compliance with the Unclaimed Financial Assets Act, 2011 and Unclaimed Financial Assets Regulations, 2016;
13. IC & RE 12/2016 – Premium Rates for Fire, Engineering and Group Life Listed Risks;
14. IC & RE 12/2016 – Premium Rates for General Insurance Business;
15. IC & RE 13/2016 – Revenue Collection Account;

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2.3 Expanding Agency Force in the Counties

Since the launch of the Executive Certificate of Proficiency in Insurance (ECOP) in 2013, the Authority has trained individuals in 29 counties. The ECOP program is aimed at developing the industry by increasing and enhancing the capacity of the agency force in the country.

Table 6 shows the counties that benefited from the training during the year 2016:

Table 6: ECOP Training in the Counties

County	Number of Participants	Period
Kisumu	116	25th January -6th February, 2016
Narok	111	4th - 16th April 2016
Busia	113	18th - 30th April 2016
Laikipia	119	6th - 18th June 2016
Elgeyo Marakwet	125	29th August - 10th September, 2016
Bomet	115	5th - 17th September,2016
Embu	117	10th - 22nd October,2016
Samburu	104	5th - 17th December,2016

2.4 Stakeholder Workshops and Trainings

The Authority carried out a number of workshops and conducted trainings for various stakeholders to enhance understanding of insurance regulation and supervision as shown in table 7.

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Table 7: Workshops and trainings carried out during the year 2016

Title of the Workshop/Training	Target Group	Period
Implementation of Risk Based Capital Model	Insurance Companies	21st January, 2016
Self Assessment Tool on Treating Customers Fairly	Insurance Companies	28th January, 2016
Anti-Money laundering & Combating Financing of Terrorism	Insurance Companies	10th February, 2016
Electronic Regulatory System	Insurance Service Providers	18th March, 2016
Business Continuity Management Guideline	CEOs of Insurance Companies	14th April, 2016
Anti-Money Laundering & Combating Financing of Terrorism	Insurance Brokers, Nairobi	18th May, 2016
	Insurance Brokers, Mombasa	9th June, 2016
Strategic Planning for Sustainable Growth & Development	CEO's of Insurance Companies	10th June , 2016
Treating Customers Fairly	Insurance Agent from Life Insurance Companies	29th June, 2016
Unclaimed Financial Assets	Public	18th August, 2016
Legal Awareness week- Milimani Law Courts	Public	26th - 30th September,2016

2.5 Consumer Education

The Authority recognizes the important role played by the general public as consumers of insurance products and services in the growth of the insurance industry. To enhance insurance awareness, consumer education initiatives are carried out countrywide to provide a forum for the public to learn about the needs and benefits of insurance.

In 2016, the following consumer education activities were undertaken in various counties:

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Table 8: Champions, Mobile Clinic and Roadshows 2016

County	Activity	Date
Kisumu	Training of Insurance Champions, Mobile Clinic and Roadshow	11th - 13th February, 2016
Narok	Training of Insurance Champions, Mobile Clinic and Roadshow	17th - 19th March, 2016
Busia	Training of Insurance Champions, Mobile Clinic and Roadshow	28th - 30th April, 2016
Kilifi	Training of Insurance Champions, Mobile Clinic and Roadshow	12th - 14th April, 2016
Laikipia	Training of Insurance Champions, Mobile Clinic and Roadshow	24th - 28th May, 2016
Elgeyo Marakwet	Mobile Clinic and Roadshow	9th - 10th September, 2016
Bomet	Mobile Clinic and Roadshow	16th - 17th September , 2016
Meru	Training of Insurance Champions, Mobile Clinic and Roadshow	1st - 4th November, 2016
Uasin Gishu	Training of Insurance Champions, Mobile Clinic and Roadshow	30th - 3rd December, 2016

ii. **Training of traffic police officers on risk and insurance**

The Authority trained 49 traffic police officers in May 2016 at the College of Insurance. The objective of the training was to enhance the officers' understanding of insurance in order to apply the knowledge gained in their duties.

iii. **IRA Youth Challenge**

The Authority conducted the IRA Youth Challenge, an essay writing competition for the youth in tertiary institutions. The objective of the competition was to sensitize the youth on the needs and benefits of insurance with a view to encouraging the youth to buy insurance.

2.6 Research and Development

In 2016, the Authority carried out the following studies and evaluations aimed at informing policy formulation and decision making;

i. Baseline survey on fair treatment of customers
ii. Evaluation of the effectiveness of events and workshops organized by IRA
iii. Evaluation of the effectiveness of Insurance Champions Program by IRA

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iv. The level of utilization of information & communication technology in service delivery in Kenya's insurance industry.

2.7 Memorandum of Understanding and Collaboration

The Authority during the year 2016 developed a business continuity plan (BCP) that amongst other things identified the College of Insurance as an alternate site in the event of disruption. To that end the Authority signed an MOU with the college so that the Authority's key processes would be performed at the College's premises in case of disruption.

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3.0 INDUSTRY REGULATION AND SUPERVISION

Insurance regulation and supervision is carried out under the Insurance Act, Cap.487, laws of Kenya.

3.1 Registration of Insurers

In the year 2016, there were 55 insurance and reinsurance companies licensed by the Authority. These comprised 26 underwriters conducting only general insurance business, 15 conducting long term business only, 11 composite companies conducting both long-term and general insurance and 3 composite reinsurers.

In 2016, Pioneer General Insurance Ltd was issued with its first license. Pan Africa Life Assurance rebranded to Sanlam Life Insurance Limited and Gateway Insurance Company rebranded to Sanlam General Insurance Limited.

Table 9 shows the number of insurers that transacted insurance business in the year 2016:

Table 9: Number of licensed insurers

Type of Business	Number of Insurers
General insurers	26
Long term insurers	15
Composite insurers	11
Reinsurers	3
Total	**55**

3.2 Registration of Reinsurers

Three locally incorporated reinsurers transacted reinsurance business in Kenya. These are Kenya Reinsurance Corporation, East Africa Reinsurance Company Limited and Continental Reinsurance Company Limited.

Three regional reinsurers operating under regional charters also operated in the Kenyan market. These are PTA Reinsurance Company, Africa Reinsurance Corporation and Africa Trade Insurance Agency. PTA Reinsurance Company and Africa Reinsurance Corporation receive mandatory cessions of 10% and 5% respectively from the Kenyan insurers while the Kenya Reinsurance Corporation receives 20% of all Kenyan insurance business.

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Three reinsurers, Munich Re, Ghana Re and CICA Re, operated liaison offices in the country in 2016.

3.3 Licensing of Intermediaries and other Insurance Service Providers

Insurance intermediaries comprise of insurance agents, bancassurance 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 the renewal of their licenses by 30th September every year. New applications may however be made at any time during the year.

Table 10 shows licensed insurance intermediaries and service providers over the last five years:

Table 10: Licensed intermediaries and service providers over the last five years

Insurance Intermediary	Year				
	2012	2013	2014	2015	2016
Insurance Agents	4862	4631	4942	6428	7720
Bancassurance Agents	0	0	0	19	26
Insurance Brokers	170	187	175	144	214
Medical Insurance Providers	24	29	26	22	32
Insurance Service Providers					
Motor Assessors	92	105	108	114	121
Insurance Investigators	140	134	133	133	146
Insurance Surveyors	27	27	24	30	32
Loss Adjusters	21	22	24	27	31
Claims Settling agents	1	2	2	3	4
Risk Managers	10	8	8	7	9

Note: The number of insurance brokers includes ten (10) reinsurance brokers.

Table 11 shows license fee and penalties for late application per category of regulated entities.

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Table 11: Applicable licensing fee 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

3.4 New and Repackaged Products

In the period under review, the following new and repackaged insurance products were filed and approved by the Authority.

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Table 12: New and repackaged products

Name of Product	Class of Business	Insurers
General Insurance Business Products		
AAR Proactiv	Medical	AAR
Allianz Weather Index Based Cover	Miscellaneous	Allianz Insurance
Kenya Livestock Index based Insurance Policy	Miscellaneous	APA Insurance
Kenya Crop Insurance Program	Miscellaneous	
APA Bima Plus	Motor Private	
Afyamed	Medical	Britam General
Sleep Easy	Fire domestic	GA Insurance
Malaika	Motor Private	
Aviation Insurance	Aviation	Heritage Insurance
Motor Cash Back	Motor Private	
Trade Credit Insurance	Miscellaneous	
Hortiplan	Bundled	ICEA Lion General
Safari Plan	Bundled	
GAP Protect	Motor	Jubilee General
Extended Warranty	Motor Private	Kenya Orient Insurance
Faraja	Medical	Resolution Insurance
Faidi	Medical	
Ziara	Microinsurance	
Motor Commercial Club	Motor Commercial	Takaful Insurance
Dada Takaful	Motor Private	
TruckSure	Motor Commercial	UAP General
MTIBA	Medical	
Life Insurance Products		
APA Elimu	Individual Life	APA Life Assurance
APA Imarika	Individual Life	
APA Term life cover	Individual Life	
Akiba Halisi	Individual Life	
Education Policy	Life Assurance	Barclays Life
Endeleza Elimu	Group Life/Microinsurance	Britam General
Equiflex Bima	Group Life	Britam Life
Tegemeo	Individual Life	
Britam Unit Linked Plan	Unit Linked	
Dhamana Plan	Individual Life	
CIC Family Life Protector	Individual Life	CIC Life Assurance
Extended Funeral Expense Cover	Life Assurance	
Unit Linked	Individual Life	Jubilee Life
KAI Endowment Assurance	Life Assurance	Kenya Alliance
Investment Provider	Non Linked-Investments	
Orient 4 life	Life Assurance	Kenya Orient Life
Orient Smart Asset Plan	Individual Life	
Combined Solution	Group Life	Liberty Life
Liberty Income Drawdown	Annuity	
Madison Money Max	Bundled	Madison Insurance
Ekeza Plan	Individual Life	Pioneer Assurance
Family Umbrella Policy	Bundled	
PruLife	Individual Life	Prudential Life
PruMemorial	Individual Life	
Pru Super 7	Individual Life	
Memorial Plan	Individual Life	

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3.5 Onsite Inspections

Among the supervisory activities that the Authority engages in is the onsite inspection of licensed entities. Onsite inspections were carried out on twenty one (21) general insurers, fifteen (15) long-term insurers and six (6) composite insurance companies during the year.

3.6 Submission of Annual Audited and Quarterly Un-audited Returns

All insurers submitted their 2016 (annual) audited and quarterly (unaudited) returns through the ERS with the exception of Xplico Insurance Company which did not submit their quarter four 2016 unaudited returns. Other returns, including monthly claims and premium levy returns were also submitted through the system.

The Authority published four quarterly reports for each of the quarters in 2016 on its website.

3.7 Consumer Complaints

The Authority received 1,080 complaints against registered insurance companies in 2016, an increase from 620 complaints received in 2015. The complaints related to delayed settlement of claims, underpayment of claims, declined claims and misselling of insurance products. Out of the total complaints received, 60% were against general insurers while 40% were against long-term insurers. During the year, 70% of these complaints were resolved.

3.8 Treating Customers Fairly Framework

In 2016, the Authority continued to sensitize industry players on the TCF framework. The framework stipulates the manner in which insurers should treat customers in the course of doing business. It outlines six key outcomes in the following aspects; corporate culture, product design and marketing, clarity of information, suitability of advice, policyholder reasonable expectations and post-sale barriers. Under the framework, the industry is expected to demonstrate with evidence that they have treated their customers fairly. A self-assessment tool was designed to enable industry players assess and improve on how they treat their customers.

3.9 Policyholders' Compensation Fund

The Policyholders Compensation Fund (PCF) is a State Corporation under the National Treasury that was established through the Legal Notice No.105 of 2004. The Fund was established for the primary purpose of providing compensation to

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policyholders of an insurer that has been declared insolvent and for the secondary purpose of increasing the general public's confidence in the insurance sector.

The fund received contributions amounting to KES 743.59 million during the year 2016. This represents a 5.6% increase from the KES 704.34 million collected in 2015. The Fund balance as at 31st December 2016 was KES 6.63 billion, representing a growth of 27.2% from KES 5.21 billion accumulated as at 31st December 2015.

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4.0 INDUSTRY PERFORMANCE - INSURERS

The performance of the insurance industry in 2016 is analysed as follows:

4.1 Long Term Insurance Business

Long term insurance business comprises life assurance, annuities, group life, group credit, investments, pensions and permanent health

4.1.1 Performance Indicators

Table 13 shows some long term insurance business performance indicators for the period 2012-2016.

Table 13: Summary of some long-term insurance performance indicators

Indicators	Years					
	2012	2013	2014	2015	2016	2015/2016 % Change
Gross Direct Premium	37,185,117	44,424,411	56,581,380	62,064,805	73,519,181	18.5
Outward Reinsurance	2,480,188	2,731,261	3,862,463	4,983,387	5,666,993	13.7
Net Premiums	34,704,929	41,693,150	52,718,917	57,081,418	67,852,188	18.9
Management expenses	6,512,656	7,637,766	9,878,825	11,279,207	12,364,010	9.6
Net commissions	2,961,904	3,432,164	4,175,889	5,152,743	5,474,094	6.2
Total Claims and Benefits	16,152,294	20,826,591	23,807,204	32,586,685	41,481,942	27.3
Life Fund	144,776,317	139,954,031	183,810,335	219,815,186	210,782,933	(4.1)
Net actuarial Liabilities	122,688,634	121,780,008	167,830,460	204,596,695	196,757,547	(3.8)
Total Surplus	22,087,683	18,174,023	15,979,875	15,218,491	14,025,388	(7.8)

Amounts in '000' KES

The total long-term insurance premium grew by 18.5% in 2016 to KES 73.52 billion (2015: KES 62.06 billion) with pensions contributing the largest share of the premium. Management expenses and net commissions were KES 12.36 billion and KES 5.47 billion respectively having grown by 9.6% and 6.2% respectively.
In 2016, total long term insurance business claims and benefits increased from KES 32.59 billion in 2015 to KES 41.48 billion, an increase of 27.3%. Policyholder claims amounted to KES 31.11 billion and constituted 75.2% of the total payout.

The trend and composition of long-term insurance premium income per class of business is as shown in figures 7 and 8 respectively:

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Figure 7: Trend in GDP per Class

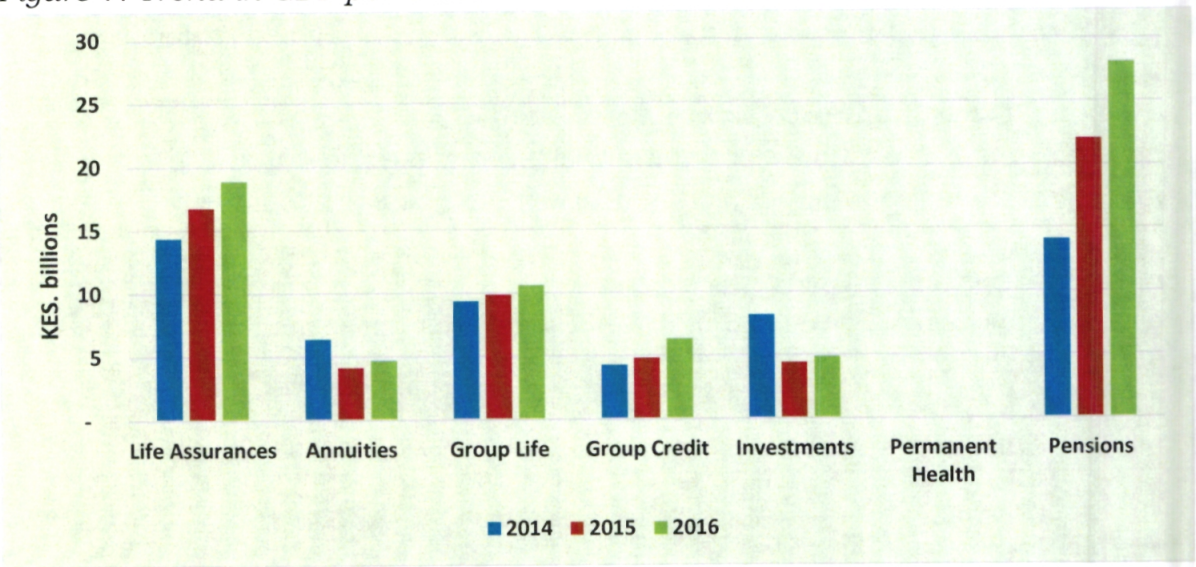
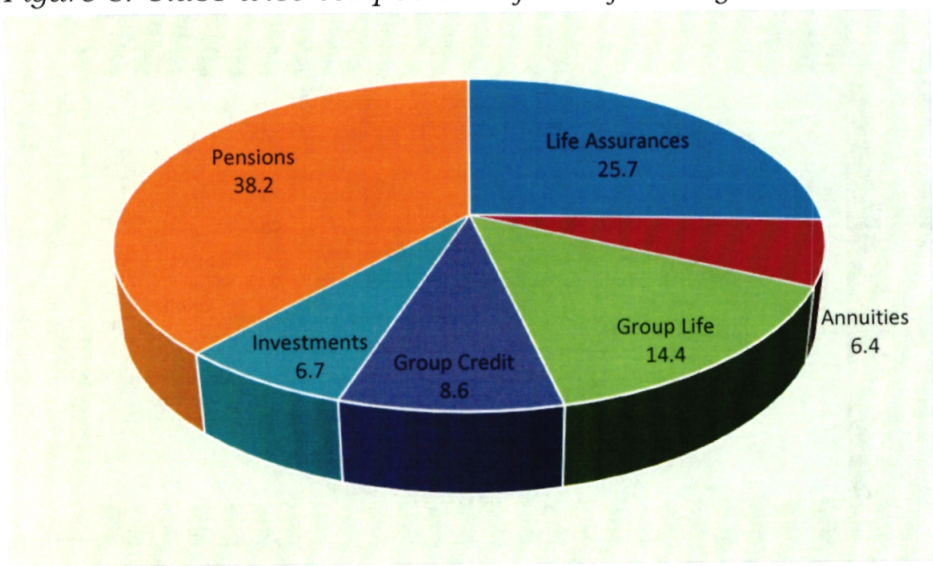


Figure 8: Class-wise composition of GDP for the year 2016

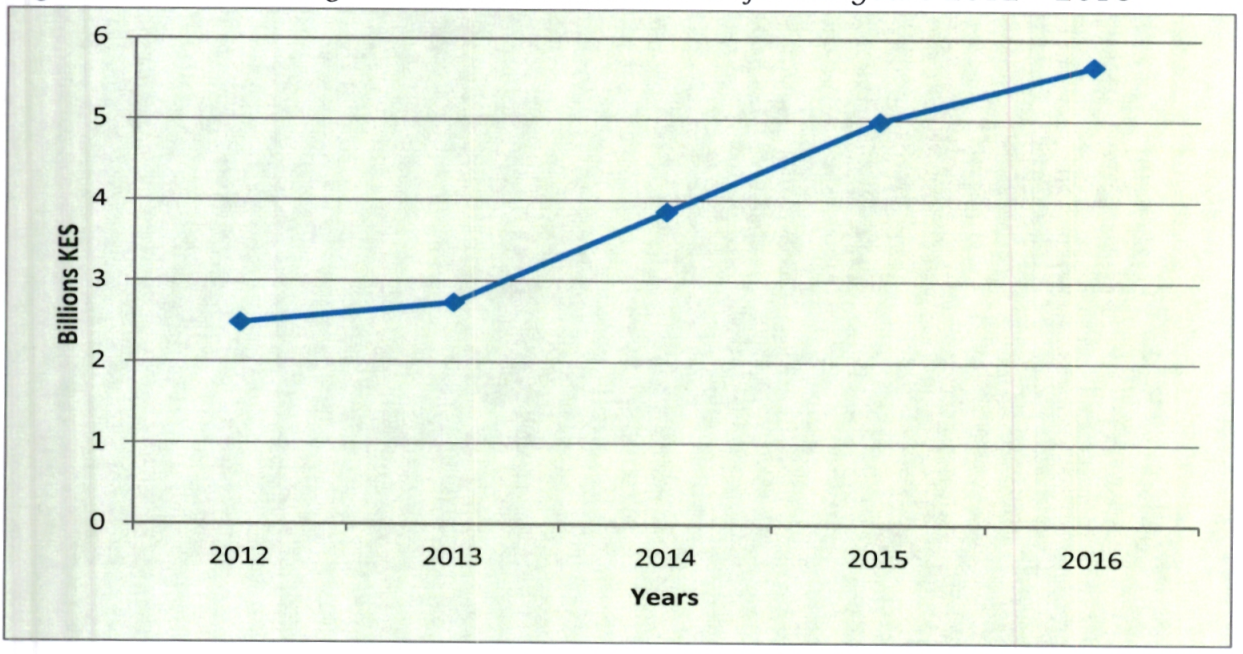


In 2016, 343,398 new policies were underwritten having risen from 107,591 policies in 2015. The lives insured as at the end of the year were 3.82 million. This represents insurance cover[8] of 8.4% compared to the insurance cover of 10.0% observed in 2015. Moreover, the total policies in force as at the end of 2016 were 1.11 million against 944,353 in 2015.

[8] *Defined as the ratio of insured lives to total population*

Figure 9 illustrates the general trend in long term outward reinsurance premium over the last five years.

Figure 9: Trend in long term outward reinsurance for the years 2012 – 2016



4.1.2 Claims and Policyholder Benefits

Table 14 shows the total claims and policyholders benefits for the last five years.

Table 14: Claims and policyholder benefits

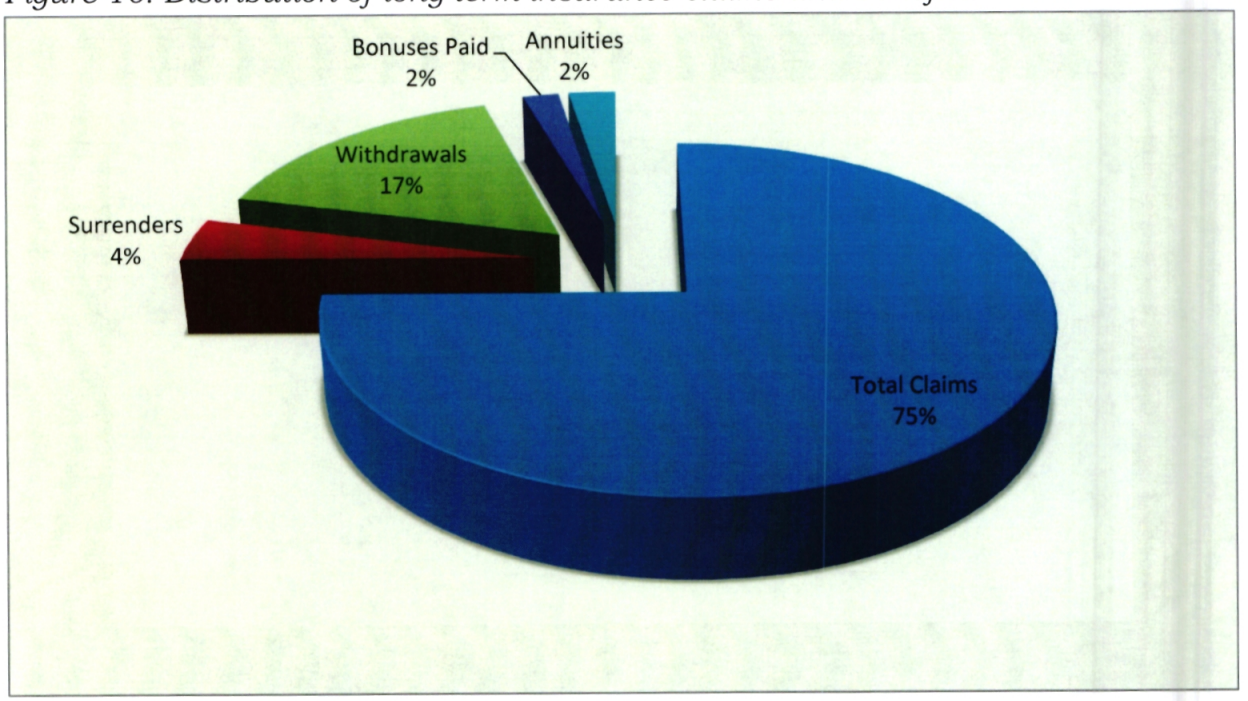
Benefits	Years				
	2012	2013	2014	2015	2016
Total Claims	6,295,722	10,652,661	13,338,682	22,917,437	31,107,133
Surrenders	1,304,641	2,641,572	2,406,391	3,473,119	1,697,104
Withdrawals	6,754,337	5,661,450	6,450,668	3,491,077	6,856,929
Bonuses Paid	722,181	949,061	1,043,630	1,125,608	796,618
Annuities	1,075,413	921,847	567,833	1,579,444	1,024,158
Total Claims and Benefits	16,152,294	20,826,591	23,807,204	32,586,685	41,481,942

Amounts in '000' KES

Note: Withdrawals pertain to pension and some investment classes of business.

Figure 10 illustrates the distribution of claims and policyholders' benefits for the year 2016.

Figure 10: Distribution of long term insurance claims and benefits



4.1.3 Actuarial Valuation

The Insurance Act requires insurers to carry out actuarial investigations annually and submit actuarial valuation reports comprising the life fund, actuarial liabilities, the surplus therefrom and distribution of the surplus.

Table 15 shows the distribution of surplus over the last five years.

Table 15: Distribution of surplus for years 2012-2016

Item	Years				
	2012	2013	2014	2015	2015
Total Surpluses	22,087,683	18,174,023	15,979,875	15,218,491	14,025,388
Surplus to Policyholders	7,485,362	5,330,934	5,263,922	5,014,001	6,264,630
Surplus to Shareholders	2,532,330	1,000,390	1,639,311	1,431,094	661,290
Surplus to Reserves	-	1,561,768	8,882,265	1,101,017	66,912
Surplus Carried forward	12,069,991	11,752,754	194,378	7,672,378	7,032,556

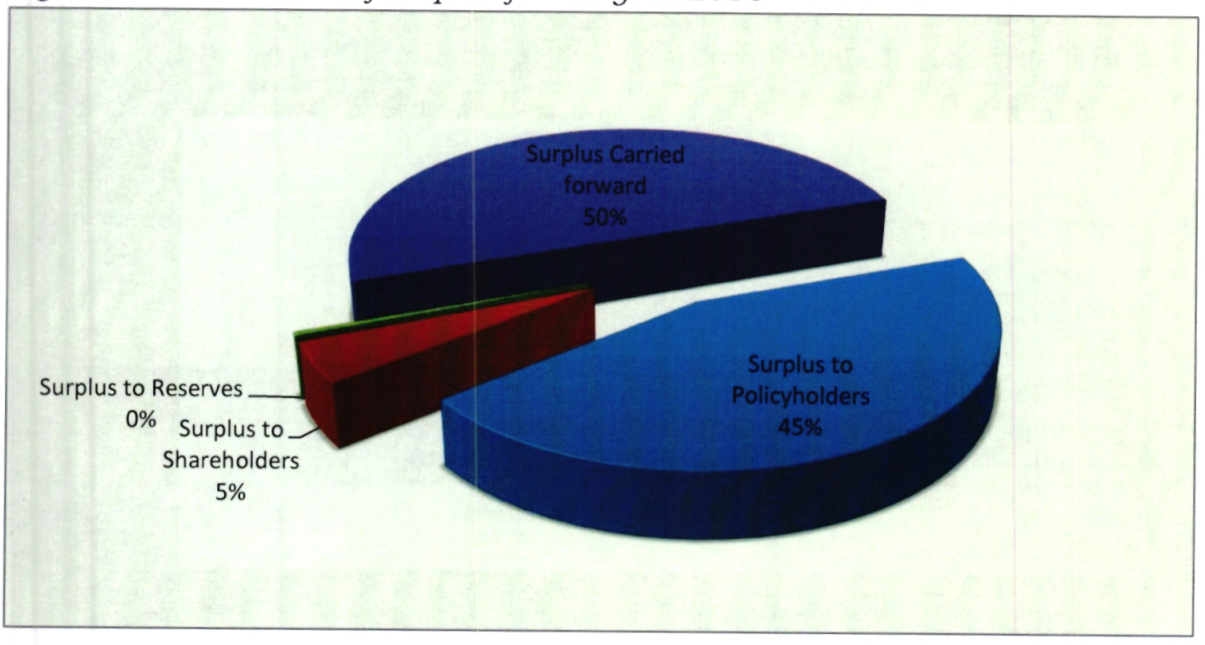
Amounts in '000' KES.

The total surplus for 2016 declined by 7.8% from KES 15.22 billion reported in 2015 to KES 14.03 billion. Policyholders and shareholders were allocated 44.7% and 4.7% of the total surplus respectively.

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Figure 11 illustrates the distribution of the surplus arising from actuarial valuation of the life fund and liabilities.

Figure 11: Distribution of surplus for the year 2016



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4.2 General Insurance Business

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

4.2.1 Gross Direct Premium Income

General insurance business premiums grew by 10.2% in 2016 which is lower than the average growth rate of 17.2% experienced in the sector during the preceding four years.

The gross direct premium income per class of general insurance business is shown in Table 16.

Table 16: GDP per class of general insurance business.

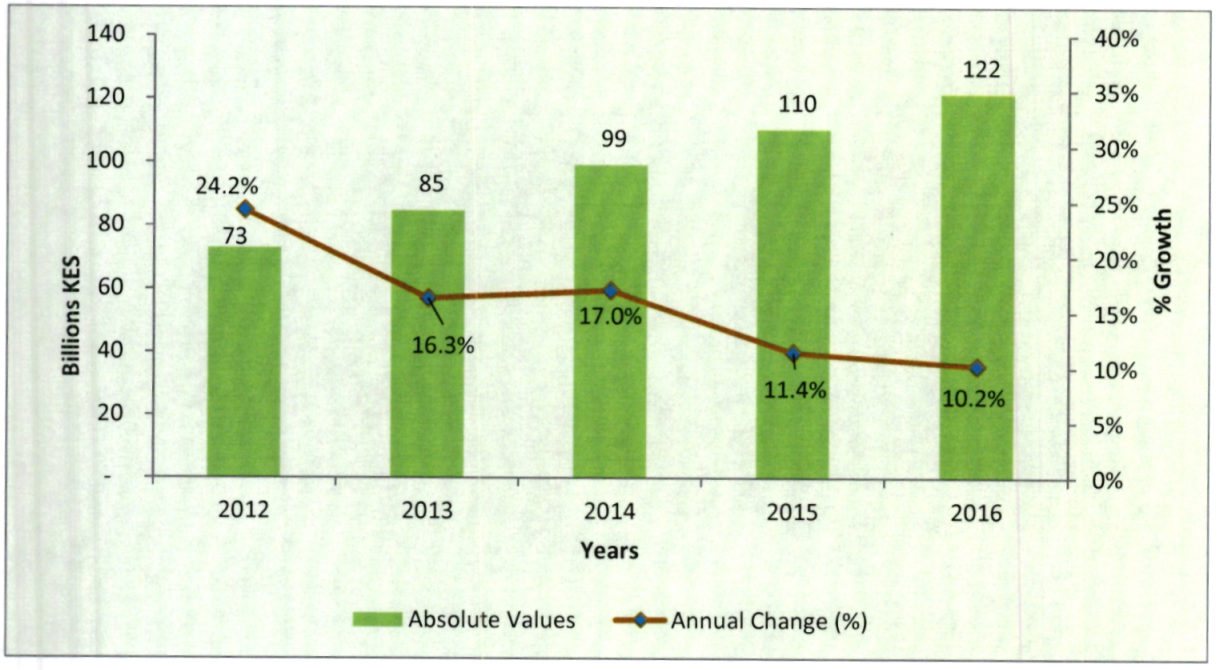
Class of business	Years					
	2012	2013	2014	2015	2016	2015/2016 % growth
Aviation	790,955	1,127,429	1,200,632	1,484,892	1,476,801	-0.5
Engineering	2,339,157	2,776,577	3,547,973	3,812,262	3,473,125	-8.9
Fire Domestic	1,119,610	1,272,835	1,347,967	1,390,681	1,482,865	6.6
Fire industrial	6,574,405	7,637,802	8,757,929	9,567,912	10,062,935	5.2
Liability	1,354,558	1,560,128	1,891,331	2,195,996	2,520,106	14.8
Marine	2,579,984	2,775,148	2,726,463	2,852,230	2,597,963	-8.9
Motor Private	12,424,520	13,909,445	16,382,944	18,747,609	20,460,256	9.1
Motor Commercial	17,391,014	19,536,285	22,553,021	24,280,716	24,025,770	-1.0
Personal Accident	3,007,419	3,250,304	3,604,559	3,896,278	4,002,267	2.7
Theft	2,866,936	3,289,650	3,553,715	3,791,490	3,781,127	-0.3
Workmen's Compensation	4,141,555	4,666,576	5,174,648	5,365,764	5,601,571	4.4
Medical	16,140,769	20,507,131	25,315,035	29,516,467	38,515,454	30.5
Miscellaneous	2,177,179	2,456,310	3,120,075	3,573,020	3,710,221	3.8
Total	**72,908,062**	**84,765,620**	**99,176,292**	**110,475,317**	**121,710,461**	10.2

Amounts in '000' KES

Analysis of the gross premium income over the five years commencing 2012 shows a steady growth as illustrated in figure 12.

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Figure 12: Trend in GDP



In 2016, 1.03 million new policies were written under general insurance business and 1.25 million policies renewed resulting to a total of 2.28 million policies in force at the end of 2016. This represents an increase of 29.5% in the total number of policies in force from 1.76 million policies in force at the end of 2015.

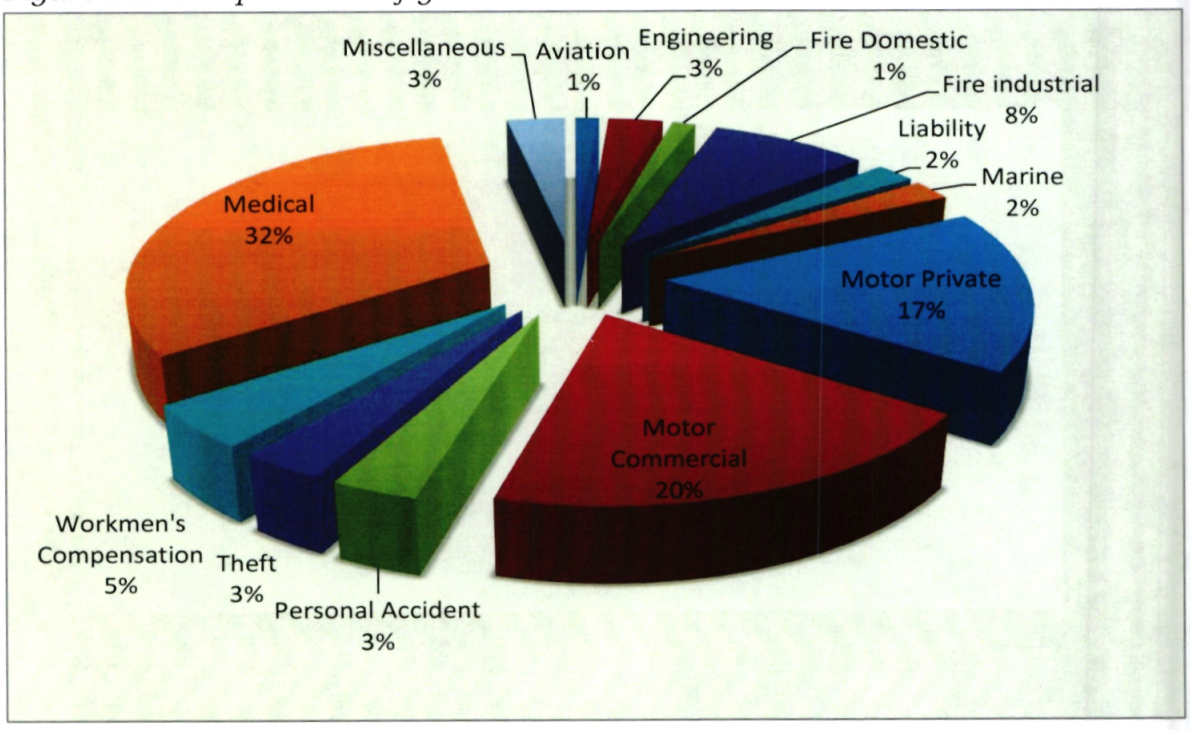
4.2.2 Class-Wise Distribution of GDP

The medical and motor classes of insurance business jointly dominate the general insurance business segment. These classes constituted slightly more than two thirds (68.2%) of the total general insurance premium; 31.7% by medical insurance and 36.5% by motor insurance classes (16.8% from motor private and 19.7% from motor commercial insurance including P.S.V).

Figure 13 illustrates the distribution of GDP per class of general insurance business for 2016.

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Figure 13: GDP per class of general insurance business



4.2.3 Inward Reinsurance Premium

In 2016, inward reinsurance premium amounted to KES 1.41 billion, decreasing slightly by 7.8% from KES 1.52 billion recorded in 2015 as shown in table 17:

Table 17: Inward reinsurance premiums per class

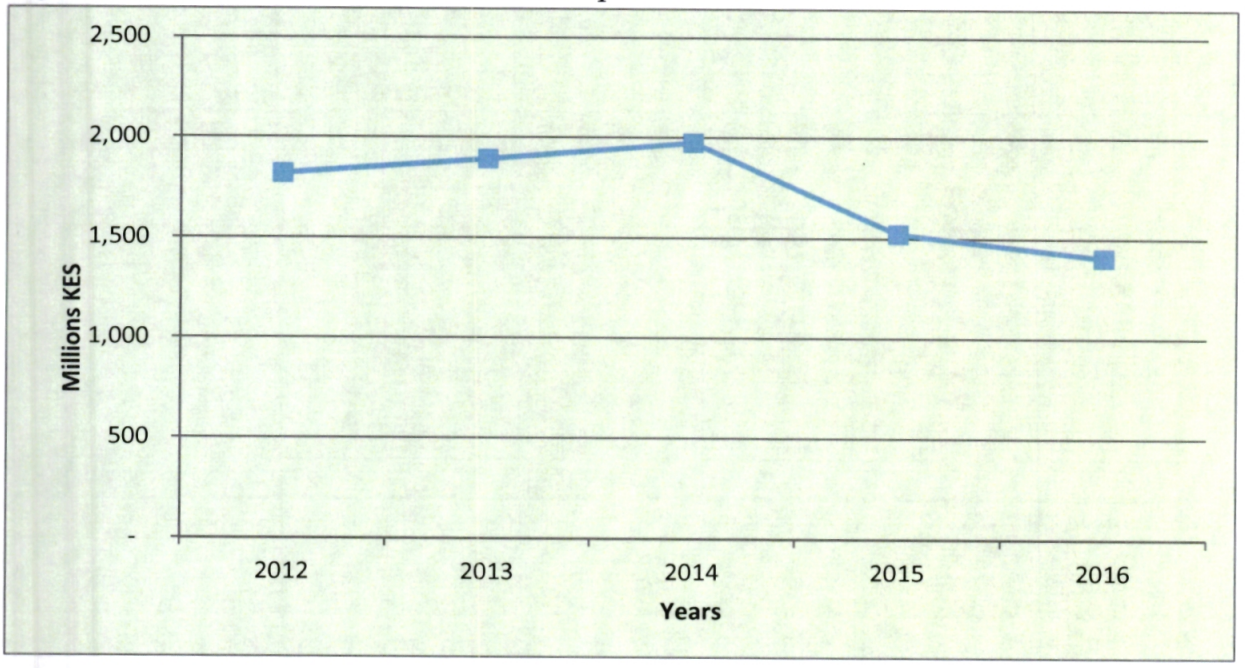
Class of business	Years				
	2012	2013	2014	2015	2016
Aviation	4,585	13,039	82,436	57,889	2,697
Engineering	264,122	157,437	238,908	293,472	249,950
Fire Domestic	823	1,063	813	6,822	904
Fire industrial	653,515	648,339	487,020	551,564	581,743
Liability	32,893	61,294	72,430	34,544	93,376
Marine	72,702	83,991	95,687	47,804	51,018
Motor Private	318,954	344,492	443,471	190,160	27,532
Motor Commercial	5,403	11,099	32,452	6,773	5,268
Personal Accident	47,696	50,325	31,379	45,163	58,518
Theft	68,023	46,386	60,470	38,429	36,670
Workmen's Compensation	15,608	11,005	29,285	8,856	23,174
Medical	183,601	272,799	228,894	154,438	188,043
Miscellaneous	150,265	190,439	171,138	88,615	87,299
TOTAL	**1,818,191**	**1,891,708**	**1,974,383**	**1,524,529**	**1,406,192**

Amounts in '000' KES.

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The trend in inward reinsurance premium under general insurance business is illustrated in figure 14.

Figure 14: Trend in inward reinsurance premium incomes



4.2.4 Outward Reinsurance Premium

Table 18 summarizes the outward reinsurance premium under general insurance business.

Table 18: General business outward reinsurance premium

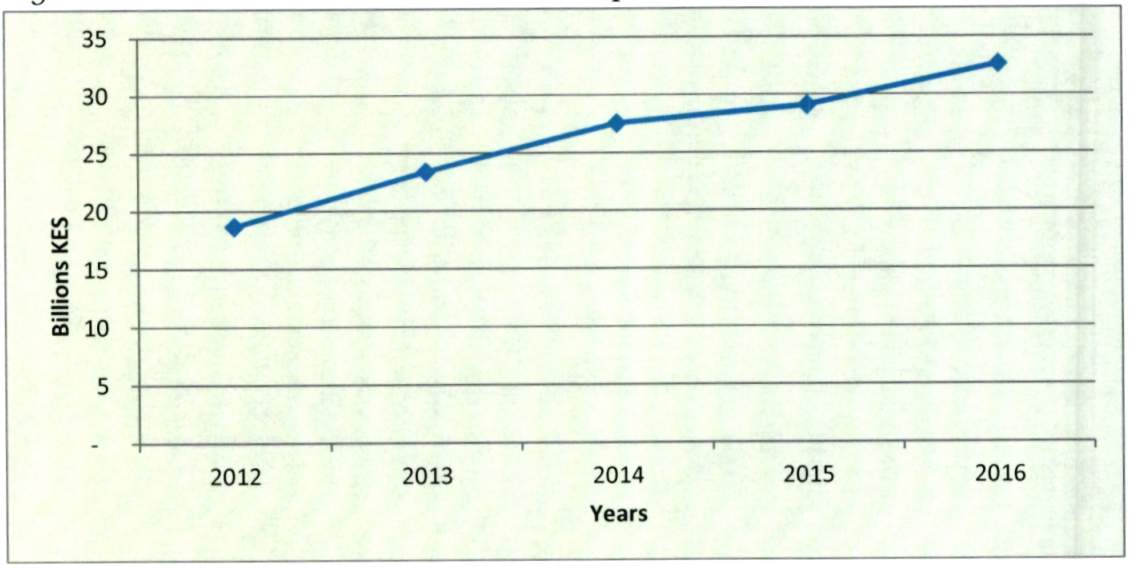
Class of business	Years				
	2012	2013	2014	2015	2016
Aviation	756,219	1,119,436	1,277,247	1,513,491	1,433,232
Engineering	2,148,712	2,334,794	3,107,021	3,207,632	2,791,382
Fire Domestic	246,784	290,664	288,144	306,942	316,537
Fire Industrial	5,572,633	6,250,298	7,001,004	7,755,493	8,062,720
Liability	653,400	805,803	940,134	996,474	1,128,541
Marine	1,222,417	1,265,328	1,248,909	1,274,830	1,070,677
Motor Private	514,506	420,023	427,655	478,872	619,985
Motor Commercial	704,960	760,466	747,187	736,916	695,953
Personal Accident	1,192,713	1,065,630	1,080,227	1,053,161	1,073,133
Theft	1,086,280	1,237,701	1,407,151	1,402,810	1,245,926
Workmen's Compensation	129,586	169,413	214,833	260,287	324,153
Medical	3,301,892	6,344,495	7,965,948	8,629,562	11,979,115
Miscellaneous	1,144,531	1,273,013	1,830,658	1,461,229	1,865,061
TOTAL	**18,674,633**	**23,337,064**	**27,536,118**	**29,077,699**	**32,606,420**

Amounts in '000' KES

In 2016, outward reinsurance premium amounted to KES 32.61 billion up from KES 29.08 billion recorded in 2015, representing a growth of 12.1%.

The trend in outward reinsurance premium is illustrated in figure 15.

Figure 15: Trend in outward reinsurance premium



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Table 19 illustrates the retention ratios per class of general insurance business.

Table 19: Retention Ratios per Class of General Insurance Business

Class of business	Years				
	2012	2013	2014	2015	2016
Aviation	4.9	1.8	0.5	1.9	3.1
Engineering	17.5	20.4	18.0	21.9	25.0
Fire Domestic	78.0	77.2	78.6	78.0	78.7
Fire Industrial	22.9	24.6	24.3	23.4	24.3
Liability	52.9	50.3	52.1	55.3	56.8
Marine	53.9	55.7	55.7	56.0	59.6
Motor Private	96.0	97.1	97.5	97.5	97.0
Motor Commercial	95.9	96.1	96.7	97.0	97.1
Personal Accident	61.0	67.7	70.3	73.3	73.6
Theft	63.0	62.9	61.1	63.4	67.4
Workmen's Compensation	96.9	96.4	95.9	95.2	94.2
Medical	79.8	69.5	68.8	70.9	69.0
Miscellaneous	50.8	51.9	44.4	60.1	50.9
Industry Average	75.0	73.1	72.8	74.0	**73.5**

Figures in %

Retention Ratio = 1 - Outward Reinsurance Premium/Gross Premium Income

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4.2.5 Net Earned Premium

Table 20 summarizes the class-wise net earned premium for the period 2012 to 2016.

Table 20: Net earned premium for the period 2012 - 2016

Class of business	Years				
	2012	2013	2014	2015	2016
Aviation	26,029	8,261	26,351	39,020	44,137
Engineering	534,865	561,960	592,821	846,016	869,340
Fire Domestic	850,376	928,306	994,373	1,026,079	1,207,648
Fire Industrial	1,543,956	1,947,678	1,901,633	2,446,535	2,543,132
Liability	645,319	764,752	1,309,202	1,123,831	1,492,144
Marine	1,318,533	1,559,600	2,048,620	1,517,808	1,504,123
Motor Private	11,917,431	12,829,358	15,067,546	17,157,988	19,753,345
Motor Commercial	16,208,245	17,659,666	20,589,366	23,193,478	23,302,639
Personal Accident	1,849,835	2,125,788	2,465,210	2,707,125	2,910,887
Theft	1,750,758	2,014,637	2,426,142	2,327,907	2,530,417
Workmen's Compensation	3,885,033	4,284,463	4,834,911	5,093,484	5,338,001
Medical	8,440,074	12,433,137	16,474,600	19,929,257	23,920,288
Miscellaneous	1,127,315	1,398,108	1,373,231	2,152,857	2,039,060
TOTAL	**50,097,768**	**58,515,714**	**70,104,006**	**79,561,385**	**87,455,161**

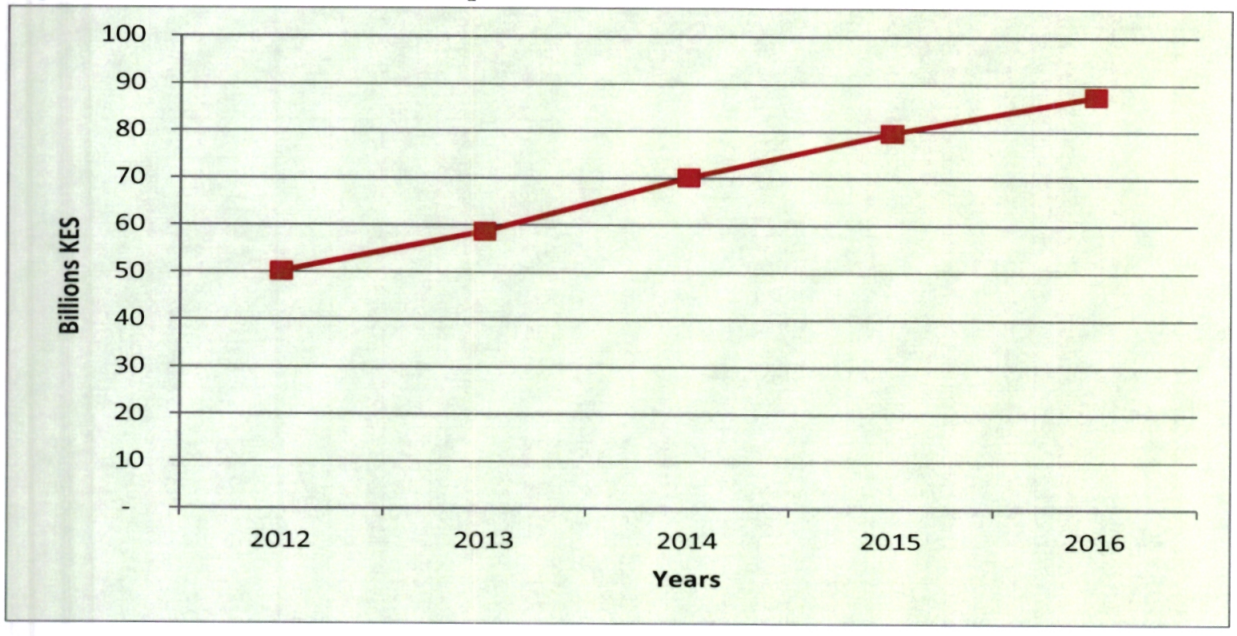
Amounts in '000' KES

In 2016, the general insurance business' net earned premium amounted to KES 87.46 billion, representing 71.0% of the total gross premium income, and an increase of 9.9% from KES 79.56 billion earned in 2015.

The trend in net earned premium is illustrated in figure 16.

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Figure 16: Trend in net earned premium



4.2.6 Incurred Claims

In 2016, general insurance business underwriters incurred claims amounting to KES 54.86 billion, an increase of 11.8% from KES 49.05 billion incurred in 2015. The general insurance business classes with the highest premium income incurred larger proportions of claims with medical incurring 33.0% of the total claims while motor classes of business incurred 50.5% of the total claims.

A summary of incurred claims under general insurance business is shown in Table 21.

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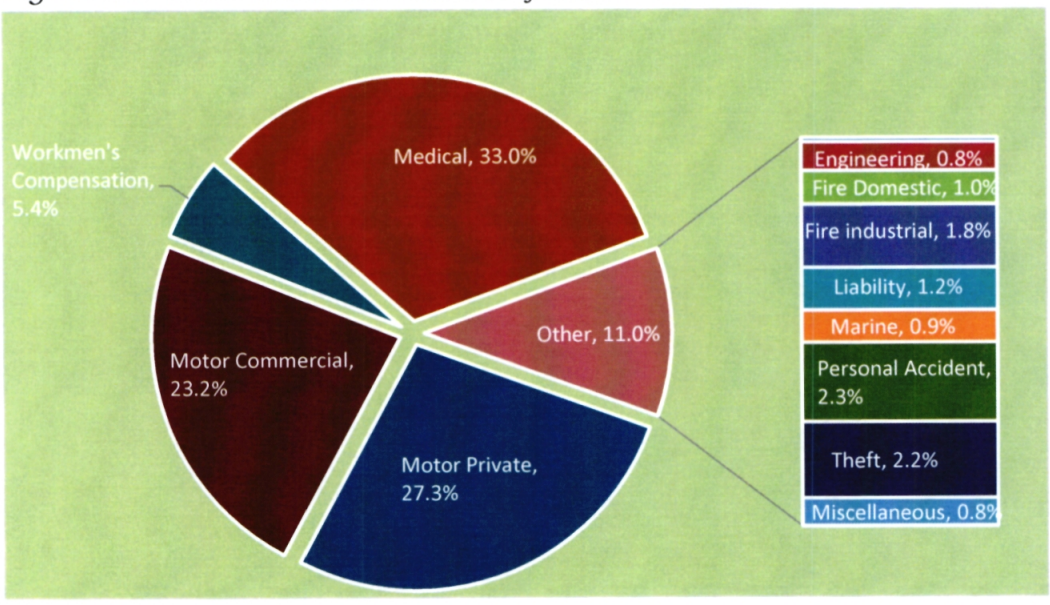
Table 21: Incurred claims per class of general insurance business

Class of business	Years				
	2012	2013	2014	2015	2016
Aviation	4,377	15,144	5,915	12,888	69,815
Engineering	263,547	301,706	366,679	469,159	448,796
Fire Domestic	273,636	337,000	289,864	483,315	523,792
Fire industrial	699,653	803,448	801,192	1,179,620	988,870
Liability	405,070	253,807	316,224	432,374	661,618
Marine	811,209	560,436	566,269	631,540	500,636
Motor Private	7,749,039	8,784,204	10,957,919	12,887,219	14,968,463
Motor Commercial	8,687,282	9,271,908	10,746,378	12,924,772	12,750,248
Personal Accident	747,349	884,041	1,296,968	672,750	1,237,378
Theft	1,124,063	1,143,607	1,238,056	771,202	1,194,596
Workmen's Compensation	1,873,414	2,024,589	2,649,305	2,671,450	2,987,439
Medical	6,538,485	9,260,252	12,774,064	15,063,107	18,095,201
Miscellaneous	288,626	529,996	668,871	852,009	430,640
Total	**29,465,751**	**34,170,138**	**42,677,704**	**49,051,405**	**54,857,492**

Amounts in '000' KES

Figure 17 illustrates the class-wise distribution of claims incurred in 2015 per class of general insurance business.

Figure 17: Class-wise distribution of incurred claims



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4.2.7 Net Incurred Claims Ratios

The general insurance segment in Kenya recorded loss ratios ranging between 58.4% and 62.7% during the last five years, against a global benchmark range of 50%-70%. Aviation, medical and motor private classes are the only classes that recorded loss ratios exceeding this global benchmark at 158.2%, 75.0% and 75.8% respectively in 2016.

Table 22 presents the incurred claim ratios per class of general insurance business for the last five years.

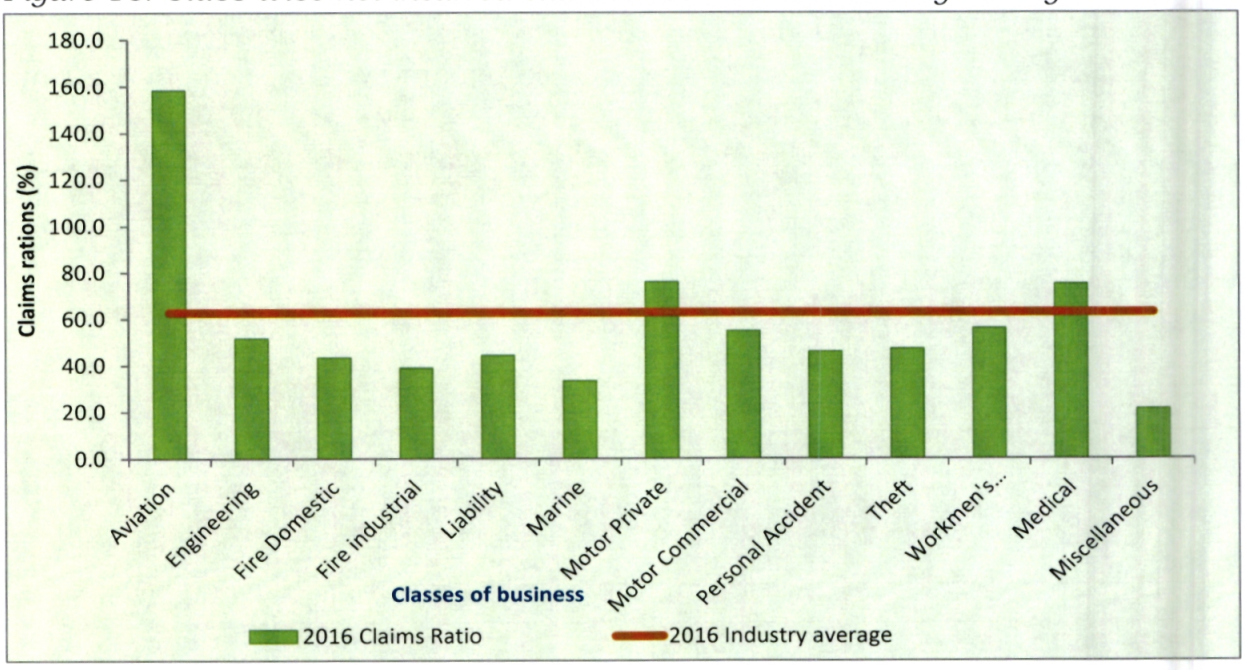
Table 22: Net Incurred claim ratios

Class of business	Years				
	2012	2013	2014	2015	2016
	(%)	(%)	(%)	(%)	(%)
Aviation	16.8	183.3	22.4	33.0	158.2
Engineering	49.3	53.7	61.9	55.5	51.6
Fire Domestic	32.2	36.3	29.2	47.1	43.4
Fire industrial	45.3	41.3	42.1	48.2	38.9
Liability	62.8	33.2	24.2	38.5	44.3
Marine	61.5	35.9	27.6	41.6	33.3
Motor Private	65.0	68.5	72.7	75.1	75.8
Motor Commercial	53.6	52.5	52.2	55.7	54.7
Personal Accident	40.4	41.6	52.6	24.9	42.5
Theft	64.2	56.8	51.0	33.1	47.2
Workmen's Compensation	48.2	47.3	54.8	52.4	56.0
Medical	77.5	74.5	77.5	75.6	75.6
Miscellaneous	25.6	37.9	48.7	39.6	21.1
Industry average	**58.8**	**58.4**	**60.9**	**61.7**	**62.7**

Figure 18 illustrates the class-wise net incurred claim ratios against the industry average.

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Figure 18: Class-wise net incurred claim ratios and the industry average



4.2.8 Underwriting Results

In 2016, general insurance business reported an underwriting loss of KES 2.13 billion. The medical class reported escalating losses amounting to KES 621.64 million, an increase of 427% from 2015. Other loss making classes were motor private (KES 3.29 billion), personal accident (KES 341.21 million), workmen's compensation (KES 100.67 million), Engineering (KES 58.09 million) and aviation (KES 90.55 million).

The underwriting results are as summarised in table 23:

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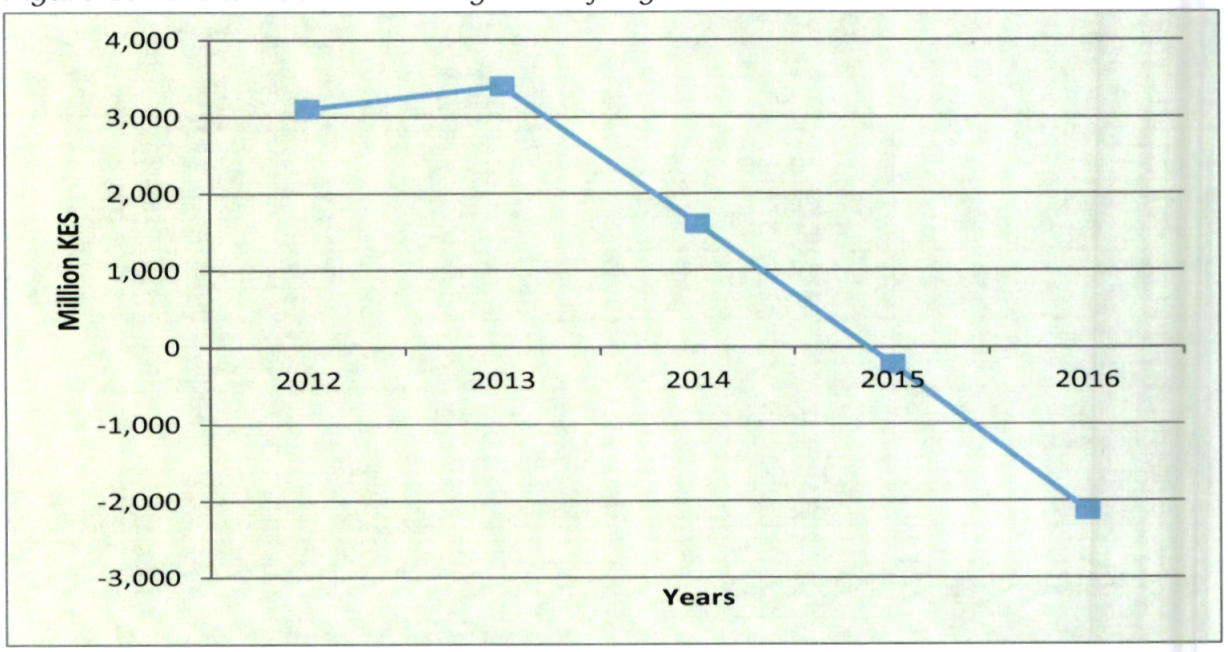
Table 23: Underwriting results under general insurance business

Class of business	Years					Annual Change
	2012	2013	2014	2015	2016	2015/2016 (%)
Aviation	26,896	4,944	(20,306)	(59,485)	(90,552)	52.2
Engineering	97,177	80,353	(121,414)	75,372	(58,019)	-177.0
Fire Domestic	211,225	145,523	258,437	(19,648)	44,379	325.9
Fire industrial	267,953	337,267	(24,125)	16,134	36,974	129.2
Liability	(98,008)	161,704	520,157	92,095	139,993	52.0
Marine	31,459	412,861	870,568	148,713	314,190	111.3
Motor Private	(97,923)	(693,880)	(1,732,887)	(3,101,547)	(3,291,817)	6.1
Motor Commercial	1,597,790	1,403,051	1,408,890	725,825	820,711	13.1
Personal Accident	223,070	192,881	91,968	832,092	(126,055)	-115.1
Theft	130,056	185,391	396,536	617,293	178,808	-71.0
Workmen's Compensation	491,334	424,801	84,434	56,231	(100,736)	-279.1
Medical	(277,196)	282,523	(396,895)	(118,033)	(849,537)	619.7
Miscellaneous	503,261	465,349	269,146	508,677	855,929	68.3
Total	**3,107,093**	**3,402,768**	**1,604,509**	**(226,281)**	**(2,125,732)**	839.4

Amounts in '000' KES

Figure 19 illustrates the trend in underwriting results for general insurance business for the last 5 years.

Figure 19: Trend in underwriting result for general insurance business



4.2.9 Key Financial Performance Ratios

Some key financial performance ratios analyzed included; net incurred claims ratio[9], net commission ratio[10], management expense ratio[11], combined ratio[12], investment income ratio[13] and operating ratio[14].

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[9]Net Incurred Claims Ratio = Net claims incurred/Net Earned Premiums

[10] Net Commission Ratio = Net Commission/Net Earned Premiums

[11] Management Expense Ratio = Underwriting Management Expenses/Net Earned Premiums

[12]Combined Ratio = Net Incurred Claims Ratio + Net Commission Ratio+ Management Expense Ratio

[13] Investment Income Ratio = Premium Investment income /Net Earned Premium

[14]Operating Ratio = Combined Ratio - Investment Income Ratio

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Table 24: Some key performance ratios

Ratio	Years				
	2012	2013	2014	2015	2016
Retention Ratio	75.0	73.1	72.8	74.0	73.5
*Net Earned Premium Ratio	67.0	67.5	69.3	71.0	71.0
Incurred claims ratio	58.8	58.4	60.9	61.7	62.7
Net commission ratio	7.9	6.4	6.9	7.2	8.1
Management expense ratio	27.3	29.3	30.0	31.4	31.6
Combined ratio	94.0	94.2	97.7	102.7	102.4
Investment income ratio	2.0	11.3	7.1	7.4	5.8
Operating ratio	92.0	82.8	90.7	95.4	96.6

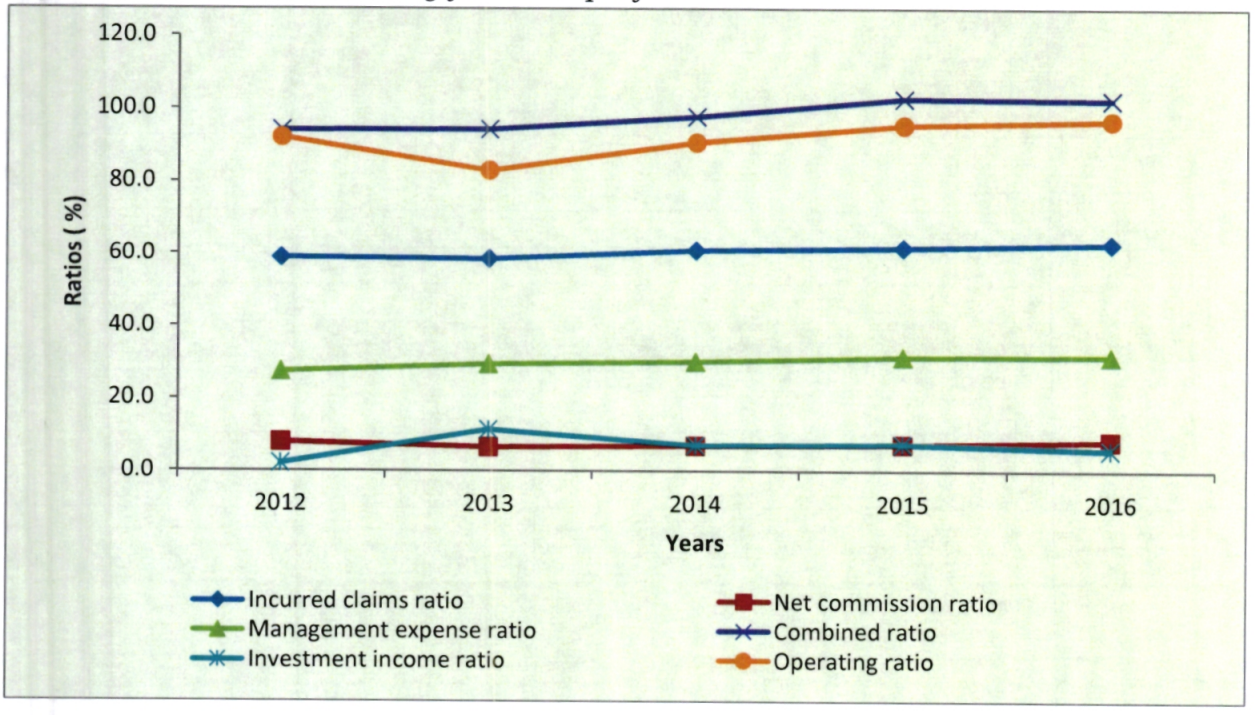
** Net Earned Premium Ratio = Net Earned Premiums/Gross Premium Income*

Figures in %

The increasing management expenses have resulted to the current underwriting losses under general insurance business.

Figure 20 illustrates the trend in some key financial performance ratios for 2012 to 2016.

Figure 20: Trend in some key financial performance ratios



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5.0 INDUSTRY PERFORMANCE - REINSURERS

The reinsurers' performance is analysed under long-term reinsurance and general reinsurance businesses as follows:

5.1 Long-Term Reinsurance Business

Life assurances inward reinsurance premium income amounted to KES 152.66 million in 2016, an increase of 33.6% from KES 114.25 million reported in the previous year. Inward reinsurance premium income of KES 2.25 billion was reported under group life class of insurance business in 2016 compared to KES 1.97 billion in the previous year, registering a growth of 14.0%.

Long-term reinsurers received a total premium income of KES 2.40 billion, recording an improvement of 15.0% from KES 2.09 billion reported in 2015. Outward reinsurance premium during the year was KES 323.40 million compared to KES 274.30 million in 2015.

A summary of some key performance indicators under long-term reinsurance business are shown in table 25.

Table 25: Summary of some long-term re-insurance performance indicators

Item	Years				
	2012	2013	2014	2015	2016
Life Assurances					
Inward reinsurance premium	155,570	174,580	134,022	114,245	152,658
outward reinsurance premium	24,190	18,743	14,194	20,894	17,602
Net premium income	131,380	155,837	119,828	93,352	135,056
Management expenses	15,557	29,506	21,550	42,438	18,330
Net commissions	22,836	50,521	54,739	39,231	59,375
Life fund	1,265,903	1,033,636	1,171,464	1,198,880	1,203,305
Group Life					
Inward reinsurance premium	1,270,913	1,318,142	1,485,325	1,971,822	2,247,254
outward reinsurance premium	195,114	146,482	183,498	253,402	305,800
Net premium income	1,075,799	1,171,660	1,301,827	1,718,421	1,941,454
Management expenses	115,031	218,806	224,720	287,252	249,450
Net commissions	244,731	283,922	344,852	493,907	546,986
Life fund	3,589,953	4,491,195	5,121,829	5,748,174	5,445,849

Amounts in '000' KES

Figures 21 and 22 illustrate the trend in inward and outward reinsurance premiums for 2012 to 2016.

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Figure 21: Trend in inward reinsurance premiums

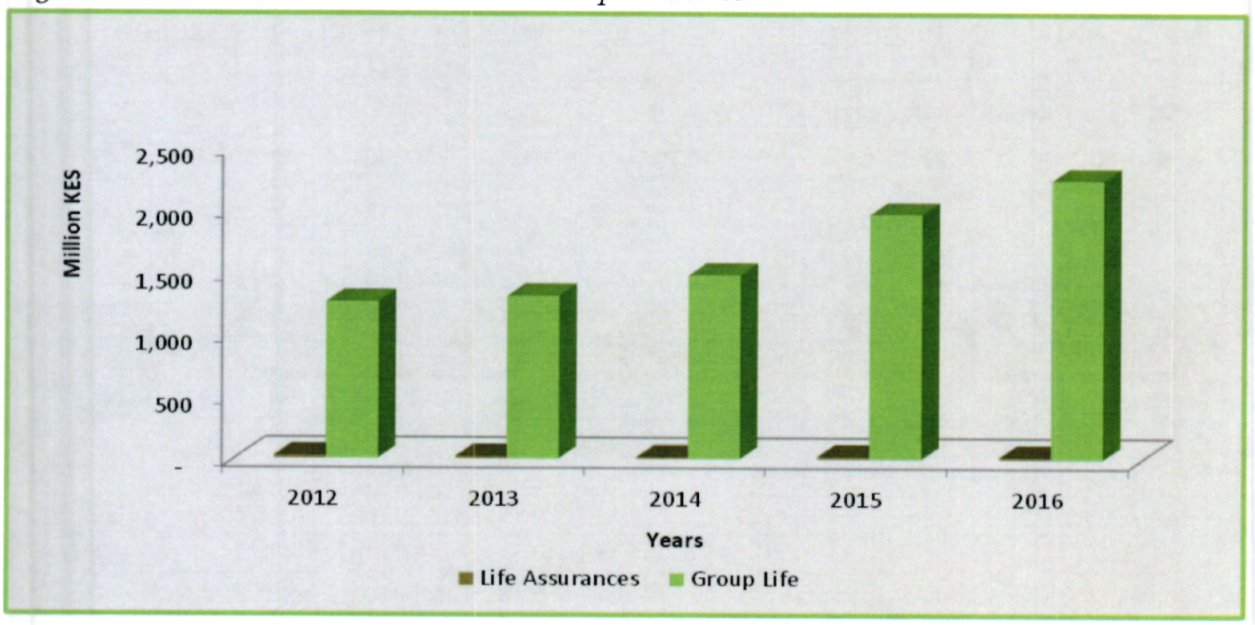
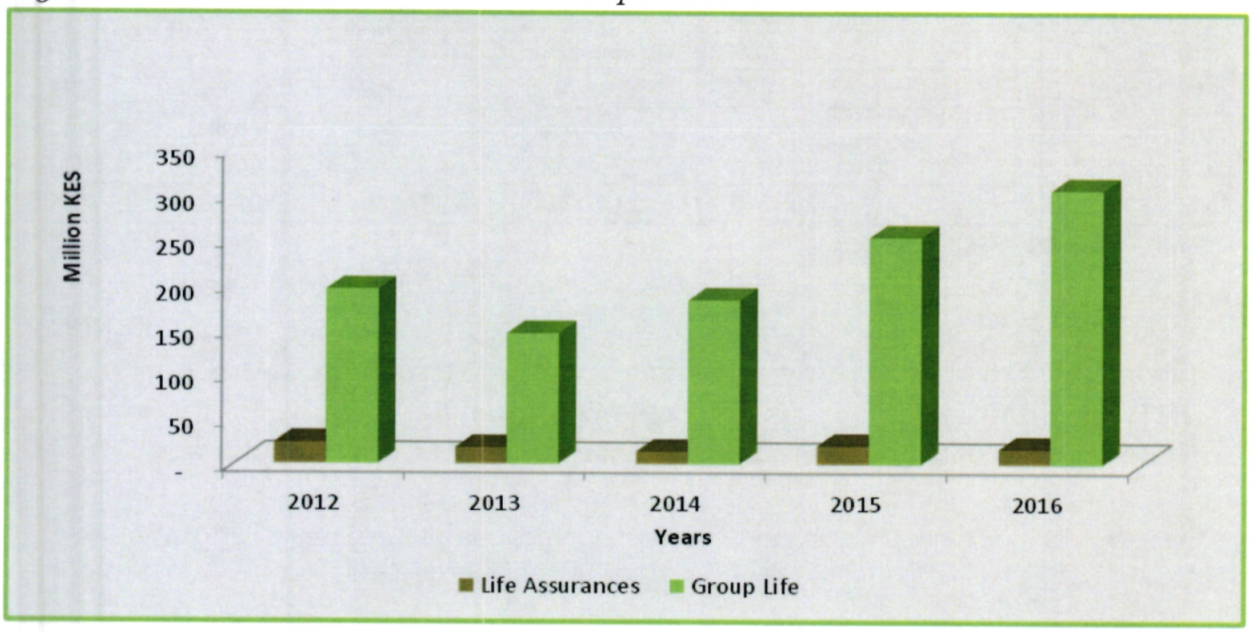


Figure 22: Trend in outward reinsurance premiums



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5.2 General Reinsurance Business

The performance in general reinsurance business was analysed as follows:

5.2.1 Inward Reinsurance Premiums

A summary of the class-wise inward general reinsurance premium income is as tabulated in table 26.

Table 26: Inward reinsurance premium for the period 2012 – 2016

Class of business	Years				
	2012	2013	2014	2015	2016
Aviation	6,822	12,906	11,914	57,232	51,878
Engineering	857,946	873,730	933,028	1,044,005	983,404
Fire Domestic	4,018	4,467	4,455	2,377	9,868
Fire Industrial	3,367,296	4,524,676	5,289,989	5,970,508	5,212,896
Liability	91,431	143,414	130,509	127,938	167,716
Marine	694,001	924,095	866,482	902,213	721,659
Motor Private	12,023	15,210	39,997	36,671	8,275
Motor Commercial	647,141	684,006	765,561	788,618	986,445
Personal Accident	521,161	813,823	1,813,912	1,240,216	467,007
Theft	580,608	640,934	608,097	541,484	472,703
Workmen's Compensation	(1,428)	16,483	3,918	1,967	13,213
Medical	1,489,110	2,034,763	2,829,243	3,423,500	4,550,828
Miscellaneous	708,272	1,253,008	1,470,084	1,664,733	1,620,605
Total	**8,978,400**	**11,941,515**	**14,767,189**	**15,801,462**	**15,266,497**

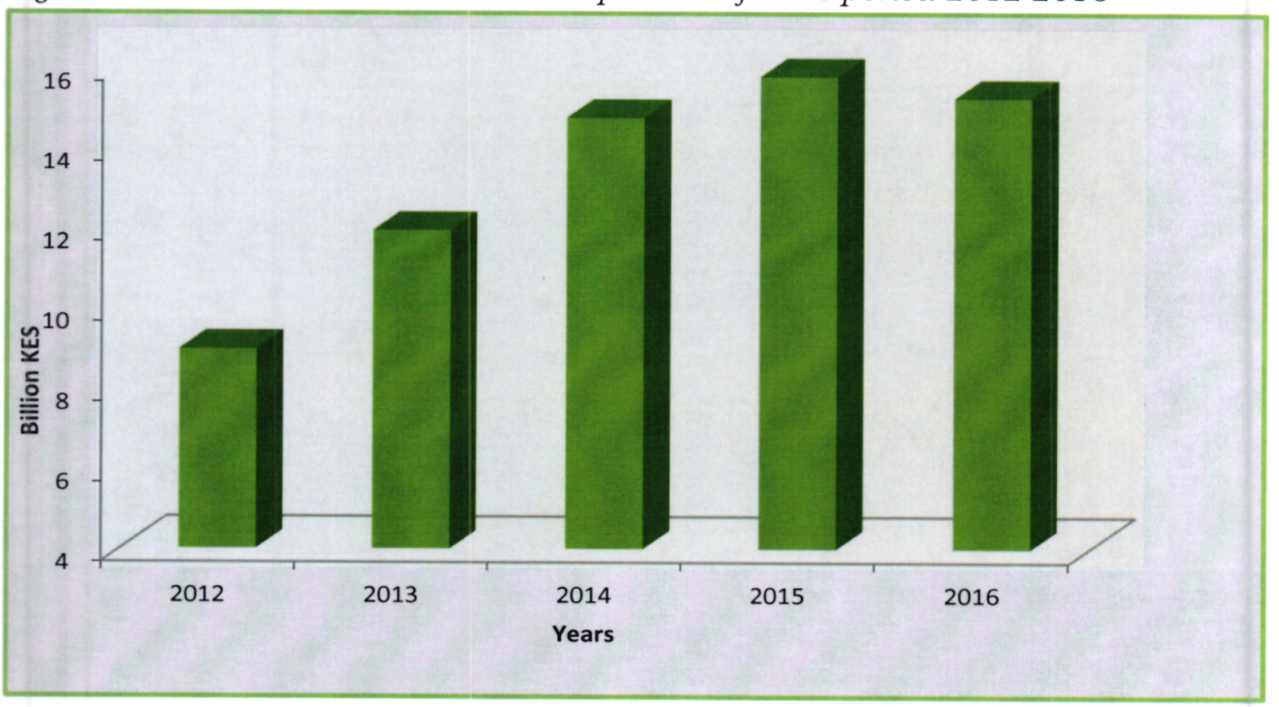
Amounts in '000' KES

General reinsurers reported inward reinsurance premium amounting to KES 15.27 billion in 2016 representing a decline of 3.4% from KES 15.80 billion reported in 2015. Fire industrial class of business continues to account for the largest share of the total premium under general reinsurance business.

Figure 23 illustrates the trend in general reinsurance inward premium.

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Figure 23: Trend in inward reinsurance premium for the period 2012-2016



5.2.2 Outward Reinsurance Premium (Retrocession)

Class-wise outward reinsurance premium under general reinsurance business during the last five years is summarized in table 27.

Table 27: Outward re-insurance premium

Class of business	Years				
	2012	2013	2014	2015	2016
Aviation	0	0	0	2,727	33,210
Engineering	3,888	5,266	3,611	16,810	10,460
Fire Domestic	0	0	0	0	0
Fire industrial	242,812	357,182	448,690	474,508	551,595
Liability	3	948	895	759	3,740
Marine	27,063	10,925	32,304	18,521	19,334
Motor Private	0	0	0	0	0
Motor Commercial	(3,286)	3,676	4,707	6,357	15,127
Personal Accident	(521)	408	231	1,181	1,401
Theft	(6)	788	0	43	-
Workmen's Compensation	0	0	92	159	-
Medical	328	26,410	25,191	-	0
Miscellaneous	29,573	67,999	76,244	106,728	134,412
Total	**299,855**	**473,602**	**591,965**	**627,793**	**769,279**

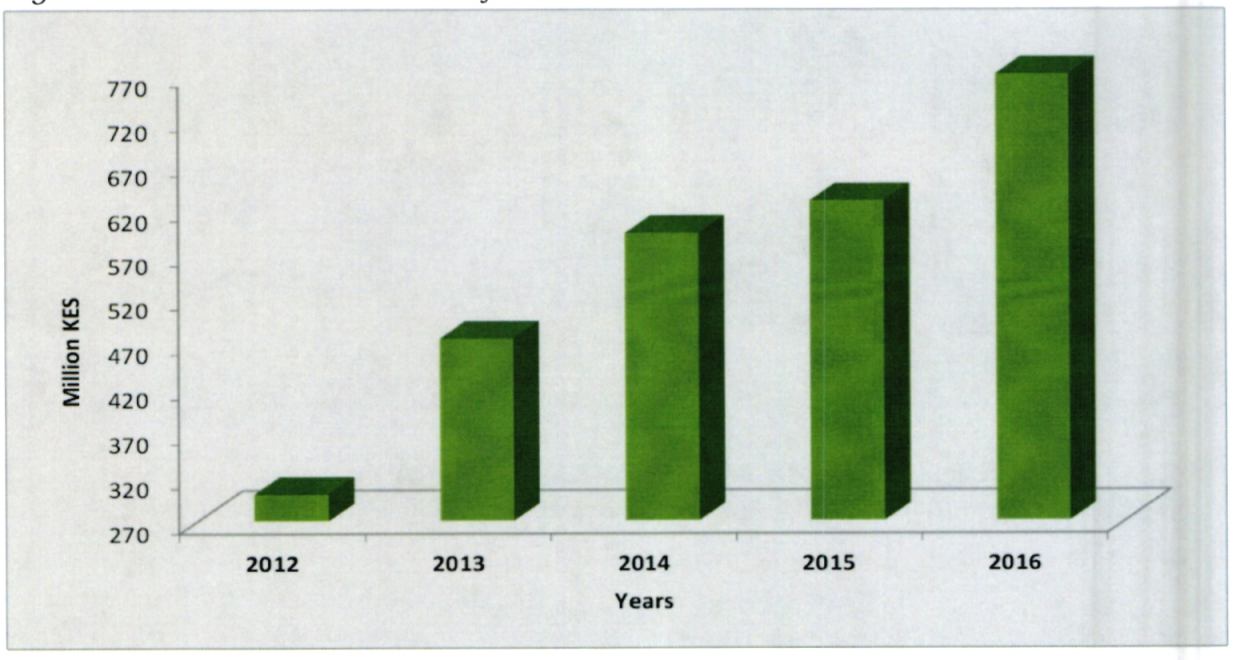
Amounts in '000' KES.

ISO 9001:2008 Certified

The total reinsurance premium retroceded under general reinsurance business amounted to KES 769.28 million in 2016, an increase of 22.5% from the previous year.

The trend in outward reinsurance premium under general reinsurance business for the last five years is summarized in figure 24.

Figure 24: Trend in retrocession for 2012-2016



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5.2.3 Net Earned Premium Income

Net earned premium income under general reinsurance business is summarised in table 28.

Table 28: Net earned premium income under general reinsurance business

Class of business	Years				
	2012	2013	2014	2015	2016
Aviation	7,443	10,631	6,880	109,682	28,804
Engineering	813,116	868,245	905,451	944,252	975,898
Fire Domestic	3,165	4,290	4,456	381,995	6,872
Fire industrial	2,988,328	3,850,636	4,607,189	4,824,477	5,055,772
Liability	87,539	122,304	135,487	120,694	156,490
Marine	651,313	819,524	1,068,956	835,371	782,798
Motor Private	11,245	13,935	30,082	37,336	19,633
Motor Commercial	626,146	670,737	774,833	775,192	924,240
Personal Accident	475,879	700,928	1,413,979	1,463,698	774,170
Theft	546,143	616,946	617,606	567,139	500,048
Workmen's Compensation	(1,362)	6,897	13,067	231,809	8,663
Medical	1,156,526	1,823,933	2,529,308	2,919,403	4,105,041
Miscellaneous	643,940	1,001,249	1,113,022	1,478,096	1,506,855
Total	**8,009,423**	**10,510,255**	**13,220,316**	**14,689,144**	**14,845,284**

Amounts in '000' KES

General reinsurers recorded a net earned premium of KES 14.85 billion in 2016, a marginal growth of 1.1% from KES 14.69 billion reported in 2015.

5.2.4 Net Incurred Claims

The net incurred claims under general reinsurance business are summarized in table 29.

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Table 29: Net incurred claims under general reinsurance business

Class of business	Years				
	2012	2013	2014	2015	2016
Aviation	20,953	4,133	25,795	17,832	29,136
Engineering	177,012	232,837	415,753	276,267	304,131
Fire Domestic	(225)	11,538	1,099	124	22,982
Fire industrial	1,548,160	1,664,959	2,087,360	3,374,917	3,342,789
Liability	28,742	31,314	4,116	21,732	26,763
Marine	185,992	376,201	459,556	405,684	396,516
Motor Private	2,740	5,722	17,753	24,374	1,459
Motor Commercial	570,238	432,613	523,281	643,171	585,565
Personal Accident	462,246	538,145	1,228,171	988,086	(88,051)
Theft	402,308	538,168	502,857	193,606	106,594
Workmen's Compensation	(14,968)	9,833	2,444	(3,891)	1,799
Medical	1,212,814	1,594,012	1,977,923	2,445,487	3,129,978
Miscellaneous	265,421	399,738	490,084	502,836	340,214
Total	**4,861,432**	**5,839,213**	**7,736,192**	**8,890,225**	**8,199,875**

Amounts in '000' KES

In 2016, a total of KES 8.20 billion was reported as net incurred claims, representing a decline of 7.8 from KES 8.89 billion reported in 2015. Fire industrial and medical classes continue to incur the largest claim amounts over the 5-year period.

5.2.5 Net Incurred Claims Ratios

The class-wise net incurred claims ratios under general reinsurance business for the period 2012- 2016 is as shown in table 30:

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Table 30: Trend in net incurred claims ratios

Class of business	Years				
	2012	2013	2014	2015	2016
Aviation	281.5	38.9	374.9	16.3	101.2
Engineering	21.8	26.8	45.9	29.3	31.2
Fire Domestic	(7.1)	269.0	24.7	0.0	334.43
Fire industrial	51.8	43.2	45.3	70.0	66.1
Liability	32.8	25.6	3.0	18.0	17.1
Marine	28.6	45.9	43.0	48.6	50.7
Motor Private	24.4	41.1	59.0	65.3	7.4
Motor Commercial	91.1	64.5	67.5	83.0	63.4
Personal Accident	97.1	76.8	86.9	67.5	(11.4)
Theft	73.7	87.2	81.4	34.1	21.3
Workmen's Compensation	1098.8	142.6	18.7	(1.7)	20.8
Medical	104.9	87.4	78.2	83.8	76.2
Miscellaneous	41.2	39.9	44.0	34.0	22.6
Industry Average	**60.7**	**55.6**	**58.5**	**60.5**	**55.2**

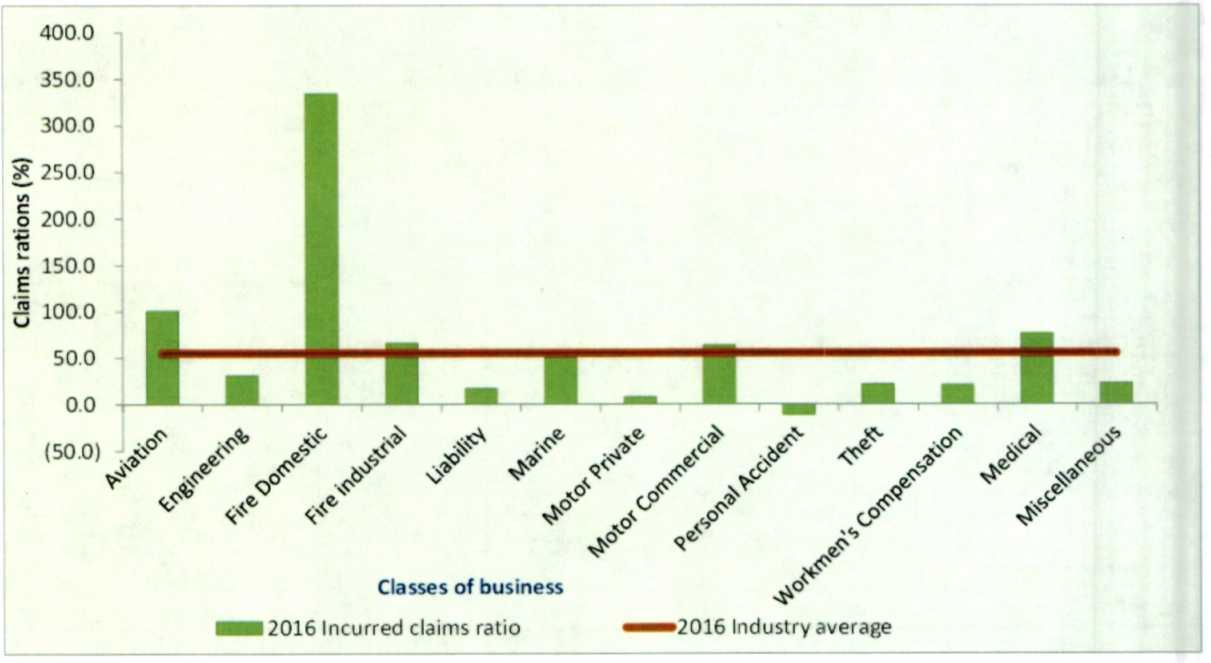
Figures in %

The general reinsurance net incurred claims ratio was 55.2% in 2016 compared to a net incurred claims ratio of 60.5% in 2015. Five (5) classes of reinsurance business had loss ratios greater than the industry average.

Figure 25 illustrates the class-wise incurred claims ratios against the industry average.

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Figure 25: Class-wise net incurred claims ratios and the industry average



5.2.6 Underwriting Results

In 2016, the total underwriting profit under general reinsurance business was KES 288.10 million.

Personal accident and miscellaneous classes of reinsurance business recorded the highest underwriting profits of KES 583.45 million and KES 464.57 million respectively. Aviation, fire domestic, fire industrial and medical classes of business recorded underwriting losses of KES 19.76 million, KES 19.08 million, KES 671.79 million and KES 650.11 million respectively.

The underwriting results for general reinsurance business for the five-year period are summarized in table 31.

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Table 31: Underwriting results under general reinsurance business

Class of business	Years				
	2012	2013	2014	2015	2016
Aviation	(14,179)	3,331	(22,366)	74,718	(19,756)
Engineering	295,653	280,151	110,074	228,806	205,944
Fire Domestic	1,762	(9,183)	1,862	329,788	(19,084)
Fire industrial	132,707	560,765	629,912	(691,401)	(671,791)
Liability	27,149	39,519	85,149	46,463	63,275
Marine	200,164	140,630	286,894	80,212	47,746
Motor Private	7,146	3,145	8,360	7,999	18,107
Motor Commercial	(70,350)	91,193	102,325	644	120,356
Personal Accident	(139,010)	(109,200)	(379,110)	(93,734)	583,453
Theft	(104,137)	(205,259)	(150,893)	106,261	142,121
Workmen's Compensation	14,077	(4,749)	9,437	234,983	3,264
Medical	(457,871)	(672,213)	(369,149)	(525,036)	(650,108)
Miscellaneous	122,190	115,441	96,243	373,455	464,570
Total	**15,301**	**233,571**	**408,738**	**173,158**	**288,097**

Amounts in '000' KES

6.0 INDUSTRY INCOME

The following is an analysis of the industry income from the various sources and lines of insurance business.

6.1 Investment Income

The allocation of investment income[15] to the various sources is summarised in table 32:

Table 32: Investment income allocation

Gross Investment Income	Years			
	2013	2014	2015	2016
Long-term insurance(revenue)	26,775,754	29,090,112	19,207,077	23,639,439
General insurance(revenue)	8,744,727	7,441,960	8,850,172	8,157,434
Long-term insurance(P&L)	3,580,454	3,916,759	172,894	539,049
General insurance(P&L)	5,848,760	7,475,618	6,346,841	4,799,460
Total	**44,949,695**	**47,924,449**	**34,576,984**	**37,135,382**

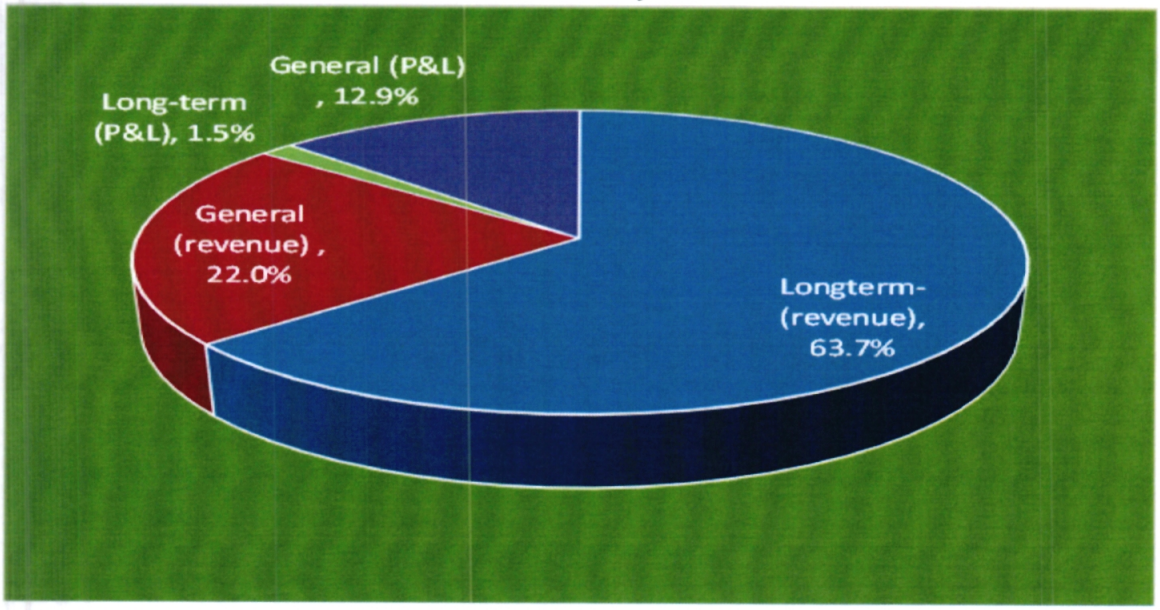
Amounts in '000'KES

The overall gross investment income in 2016 amounted to KES 37.14 billion an increase of 7.4% from KES 34.58 billion in 2015. Long-term insurance business accounted for 65.1% (KES 24.18 billion) of the total industry investment income.

Investment income as generated from the various sources is illustrated in figure 26.

[15] This includes investment income reported by reinsurers

Figure 26: Allocation of investment income for 2016



6.2 Industry Profit and Loss (Income) Statement

The after tax profit for the industry amounted to KES 12.83 billion, a decline of 5.9% from KES 13.64 billion reported during the previous year. Taxes amounted to KES 5.42 billion in 2016.

Table 33 shows the industry profit and loss extract for the period 2012 - 2016.

Table 33: Industry profit and loss statement

Item	Years					
	2011	2012	2013	2014	2015	2016
Profits/loss transferred from revenue accounts	3,315,020	4,986,666	13,544,819	10,461,842	10,589,366	13,277,651
Investment Income	6,948,685	11,119,938	9,429,214	11,392,377	6,519,735	5,338,509
Other income	1,454,844	2,286,892	1,965,796	2,399,973	2,228,613	1,662,758
Operating income:	**11,718,549**	**18,393,496**	**24,939,829**	**24,254,192**	**19,337,714**	**20,278,918**
Operating expenses:						
Management expenses (not charged to any particular fund or account)	671,128	1,351,649	910,590	1,276,492	1,476,438	1,334,393
Other expenses	619,631	1,088,946	592,677	872,830	707,610	695,816
Total operating expenses	1,290,759	2,440,595	1,503,267	2,149,322	2,184,048	2,030,209
Operating profit/loss before taxation	**10,427,790**	**15,952,902**	**23,436,562**	**22,104,870**	**17,153,666**	**18,248,709**
Provision for taxation	2,111,788	2,848,535	3,200,678	4,872,852	3,518,568	5,416,065
Profit/Loss after taxation	**8,316,002**	**14,990,949**	**13,104,366**	**17,232,018**	**13,635,098**	**12,832,644**

Amounts in '000' KES

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7.0 INDUSTRY FINANCIAL POSITION

The industry's financial position as at the end of 2016 is as reflected in the following analysis.

7.1 Statement of Financial Position

The industry's balance sheet (combined for insurers and reinsurers) as at 31st December 2016 is as shown in table 34.

Table 34: Industry consolidated balance sheet

Item	Years				
	2012	2013	2014	2015	2016
Paid-up capital	22,615,665	26,946,119	31,592,499	38,647,313	42,545,200
Share Premium		1,698,010	4,182,795	4,301,178	5,597,929
Statutory Reserve	13,079,353	15,656,285	20,665,398	17,812,145	19,819,283
Revaluation Reserves	8,144,030	7,568,104	7,853,813	10,670,159	4,207,140
Retained Earnings	29,084,014	37,491,395	42,212,727	47,234,052	48,357,316
Other Reserves	4,192,699	10,818,716	7,633,983	7,165,182	13,928,358
Total Paid-Up Capital & Reserves	**77,115,761**	**101,172,470**	**114,141,215**	**125,830,029**	**134,455,222**
Underwriting provisions	215,337,752	240,348,529	285,637,201	315,768,353	350,734,989
Long term liabilities	4,845,331	1,807,929	6,548,809	7,877,536	9,839,745
Current liabilities	13,917,029	23,137,851	24,208,864	29,276,537	33,718,235
Total Paid-Up Capital, Reserves & Liabilities	**311,215,873**	**366,466,779**	**430,536,095**	**478,752,453**	**528,748,193**
Land & Buildings	8,392,852	5,776,564	6,483,747	7,946,999	9,158,166
Investment property	39,320,957	54,257,405	62,545,891	68,619,826	73,244,796
Other Fixed Assets	3,314,362	3,161,413	3,752,773	4,284,594	3,961,004
Government Securities	94,059,797	120,137,735	135,582,149	167,315,355	210,771,335
Other Securities	1,158,989	1,962,893	3,006,160	1,781,967	8,704,954
Debentures (Quoted & Unquoted)	63,598	-	-	-	-
Preference Shares (Quoted & Unquoted)	573	2,934	2,330	1,776	1,800
Investment in subsidiary	2,018,689	8,903,828	12,159,733	13,518,002	14,723,971
Ordinary Shares unquoted	7,056,504	5,685,305	7,693,533	8,564,267	8,538,399
Ordinary shares quoted	34,274,910	44,186,558	52,265,745	42,530,994	36,019,301
Loans (Secured & Unsecured)	7,935,003	9,804,521	6,883,502	6,627,251	11,841,429
Deposits	43,776,448	42,519,068	56,977,833	60,044,296	46,230,052
Other investments	10,459,214	8,876,550	17,892,528	21,221,612	15,228,101
Outstanding Premiums	11,700,122	26,385,876	30,347,687	33,107,136	42,296,524
Amounts due from reinsurers	6,297,129	7,281,493	7,174,151	8,597,004	8,088,918
Cash	4,275,655	6,210,675	7,353,990	6,693,614	7,001,667
Other Current Assets	36,080,893	16,278,631	14,018,654	20,883,933	24,454,002
Intangible Assets	1,030,179	5,035,333	6,395,689	7,013,827	8,483,766
Total Assets	**311,215,873**	**366,466,779**	**430,536,095**	**478,752,453**	**528,748,193**

Amounts in '000' KES

The industry's balance sheet has continued to grow and is mainly composed of income generating assets.

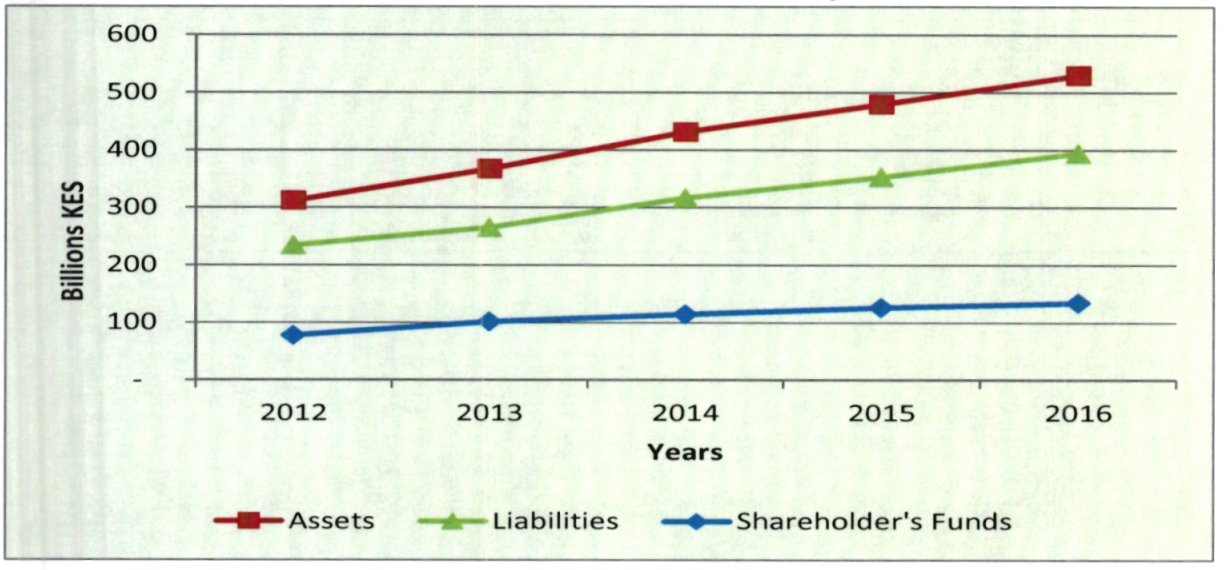
The industry's asset base was KES 528.75 billion at the end of 2016, a growth of 10.4% from KES 478.75 billion at the end of 2015. Assets comprised of 2.5% in

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fixed assets, 80.4% in investments, 15.5% in current assets and 1.6% in intangible assets.

Figure 27 illustrates the trend over the last five years in assets, shareholders' funds and liabilities for the industry.

Figure 27: Trend in industry total assets, shareholders' funds and liabilities



7.2 Industry Investment Channels

As at the end of 2016, KES 425.30 billion (80.4%) of total assets was held in income generating assets. A significant portion (49.6%) of the total industry investments was held in government securities.

The composition of the industry's investment channels is as summarised in table 35:

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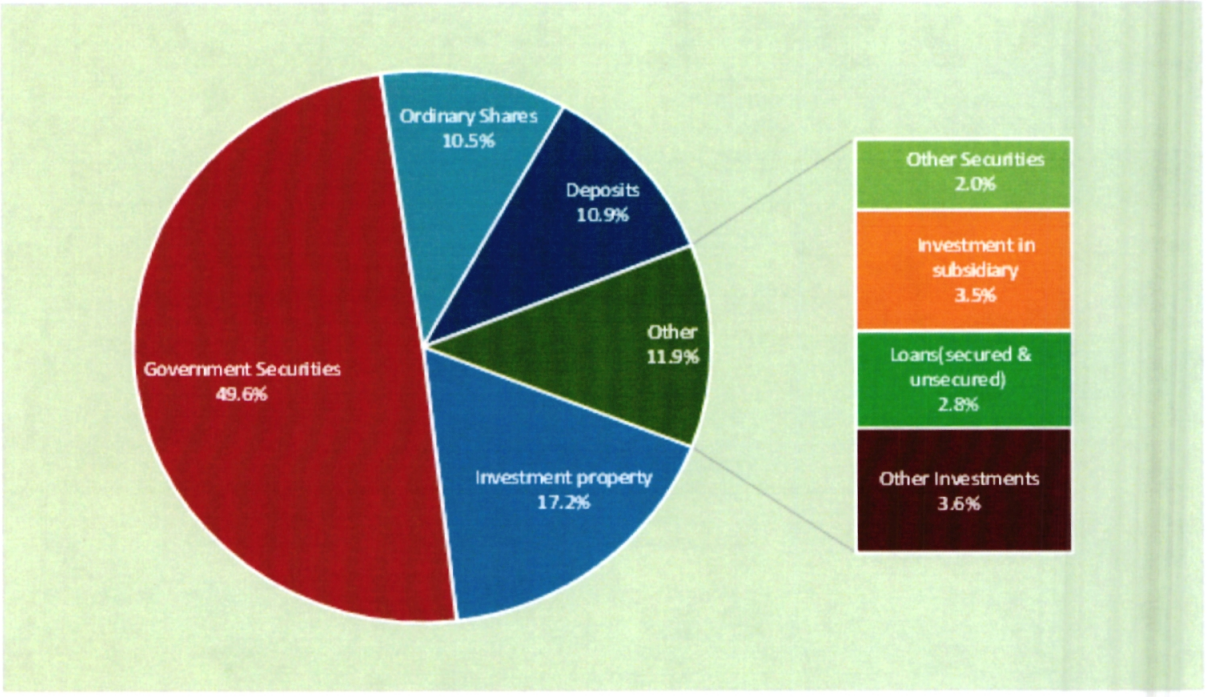
Table 35: Industry investment channels

Investment Channels	Years				
	2012	2013	2014	2015	2016
Investment property	39,320,957	54,257,405	62,545,891	68,619,826	73,244,796
Government Securities	94,059,797	120,137,735	135,582,149	167,315,355	210,771,335
Other Securities	1,158,989	1,962,893	3,006,160	1,781,967	8,704,954
Debentures	63,598	0	0	0	0
Preference Shares	573	2,931	2,330	1,776	1,800
Investment in subsidiary	2,018,689	8,903,828	12,159,733	13,518,002	14,723,971
Ordinary Shares	41,331,414	49,871,862	59,959,278	51,095,261	44,557,700
Loans	7,935,003	6,215,000	6,883,502	6,627,251	11,841,429
Deposits	43,776,448	42,519,068	56,977,833	60,044,296	46,230,052
Other Investments	10,459,214	12,466,071	17,892,528	21,221,612	15,228,101
Total	**240,124,681**	**296,336,793**	**355,009,404**	**390,225,346**	**425,304,138**

Amounts in '000' KES

The distribution of industry's investments is depicted in figure 28.

Figure 28: Distribution of industry investments



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7.2.1 Industry Investment Channels under Long-Term Insurance Business

Long term insurers held the largest proportion of the total industry investments at KES 281.09 billion (66.1% of total industry investments) in 2016.

Table 36 presents a breakdown of investments under long term insurance business.

Table 36: Long term insurance business investment channels

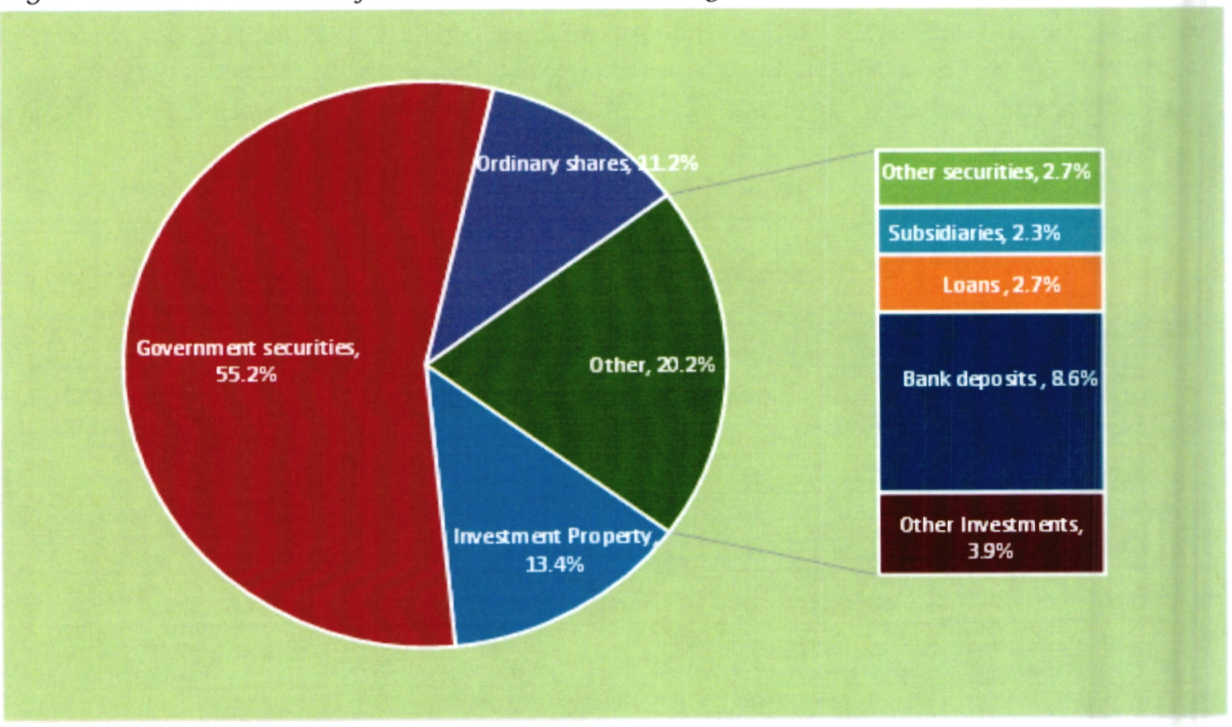
Investment Channels	Years				
	2012	2013	2014	2015	2016
Investment Property	17,820,203	27,688,520	32,160,839	34,336,060	37,671,247
Government securities	69,631,271	88,222,021	102,680,643	124,077,714	155,128,186
Other securities	499,902	1,721,309	2,377,544	1,317,476	7,647,027
Debentures	-	-	0	0	0
Preference shares	-	2,264	2,201	1,279	1,279
Ordinary shares	26,259,614	31,644,600	39,874,548	34,168,167	31,445,209
Investment in subsidiary	-	3,166,806	6,861,977	6,571,590	6,327,541
Loans (secured & unsecured)	4,991,250	3,099,273	3,043,470	3,476,865	7,672,728
Bank deposits	24,226,681	21,387,831	27,787,560	29,900,027	24,187,801
Other Investments	9,359,425	8,350,908	12,120,235	15,320,358	11,004,895
Total	**152,788,346**	**185,283,532**	**226,909,017**	**249,169,536**	**281,085,913**

Amounts in '000' KES

The distribution of the investments under long-term insurance business is shown in figure 29.

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Figure 29: Distribution of investments under long-term insurance business



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7.2.2 Industry Investment Channels under General Insurance Business

Table 37 shows a breakdown of investments under general insurance business

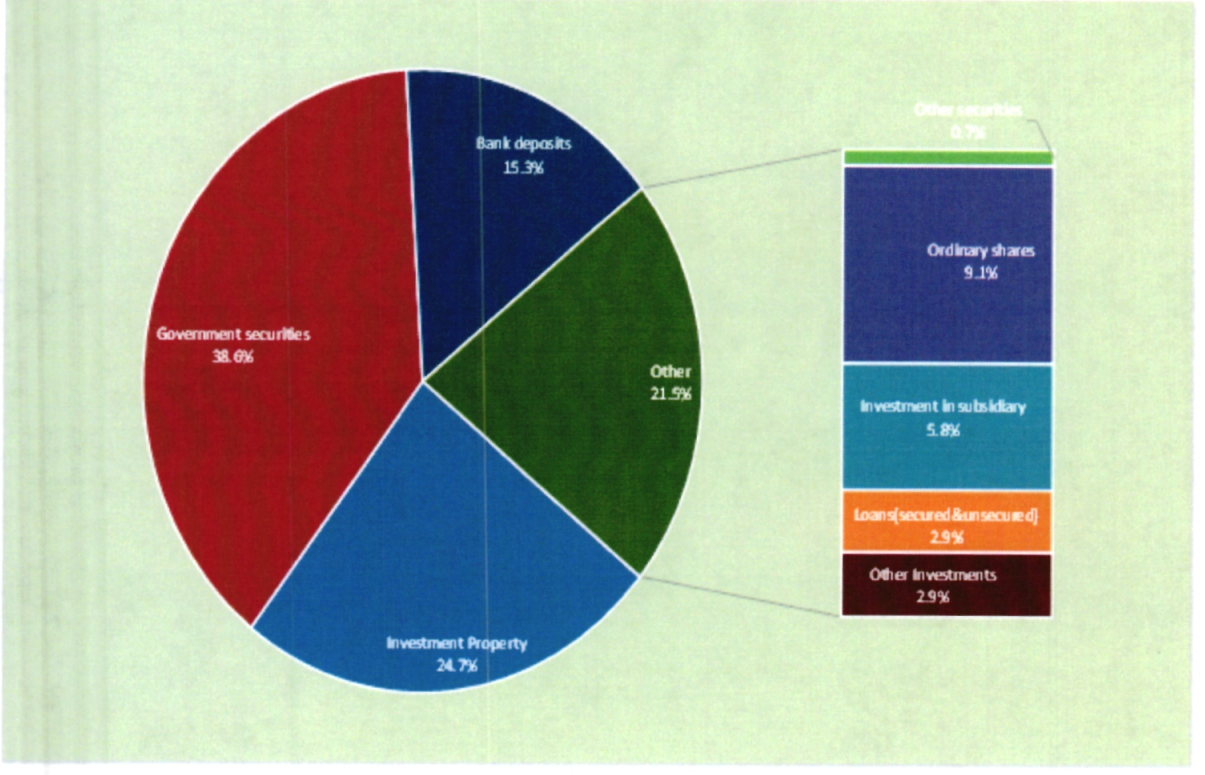
Table 37: General insurance business investment channels

Investment Channels	Years				
	2012	2013	2014	2015	2016
Investment Property	21,500,754	26,568,885	30,385,052	34,283,766	35,573,549
Government securities	24,428,526	31,915,714	32,901,506	43,237,641	55,643,149
Other securities	659,087	241,584	628,616	464,491	1,057,927
Debentures	63,598	0	-	-	-
Preference shares	573	670	129	497	521
Ordinary shares	15,071,800	18,227,263	20,084,730	16,927,094	13,112,491
Investment in subsidiary	2,018,689	5,737,022	5,297,756	6,946,412	8,396,430
Loans (secured & unsecured)	2,943,753	3,115,727	3,840,032	3,150,386	4,168,701
Bank deposits	19,549,767	21,131,237	29,190,273	30,144,269	22,042,251
Other Investments	1,099,789	4,115,163	5,772,293	5,901,254	4,223,206
Total	**87,336,335**	**111,053,265**	**128,100,387**	**141,055,810**	**144,218,225**

Amounts in '000' KES

The distribution of the investments under general insurance is shown in figure 30.

Figure 30: Distribution of investments under general insurance business



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PART TWO

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2016

Promoting Growth and Stability

For 10 years, we have implemented necessary reforms to promote industry growth and stability while enhancing insurance access and inclusion.

IRA'S FINANCIAL STATEMENTS

TABLE OF CONTENTS

KEY AUTHORITY INFORMATION 63

CORPORATE GOVERNANCE STATEMENT 64

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES 69

REPORT OF THE DIRECTORS 73

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES 75

REPORT BY THE AUDITOR GENERAL 77

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30TH JUNE, 2016 79

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE, 2016 80

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30TH JUNE, 2016 81

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE, 2016 82

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS 83

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2016 84

ISO 9001:2008 Certified

KEY AUTHORITY INFORMATION

Authority's Bankers

National Bank of Kenya
Harambee Avenue
P.O Box 72866- 00200
Tel 2828000
Nairobi, Kenya

NIC Bank
NIC House
P.O Box 44599
Tel 4948000
Nairobi, Kenya

Independent Auditors

Auditor General
Kenya National Audit Office
Anniversary Towers, University Way
P.O. Box 30084-00100
GPO 00100
Nairobi, Kenya

Principal Legal Adviser

The Attorney General
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200
Nairobi, Kenya

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CORPORATE GOVERNANCE STATEMENT

The Authority's mandate is to regulate, supervise and develop the insurance industry in Kenya. In pursuit of the achievement of this mandate and in consideration of the size, complexity and interconnectedness of the industry, the Authority has continued to play an important role in stimulating stability and growth. This has mainly been through formulation and implementation of varied regulatory and supervisory measures that are fundamental in ensuring fairness, efficiency and competitiveness of the insurance market in Kenya.

a) Board Composition

The Authority's management vests in its Board of Directors as prescribed under Section 3B of the Insurance Act. Members of the Board other than *ex-officio* members hold office for a period of three (3) years and are eligible for re-appointment for another term.

The Board Members represent an appropriate skill, experience, gender, diversity and geographical mix to facilitate effective execution of the Authority's mandate. There has neither been a resignation by nor removal of a serving director.

b) Board Committees

The Board has delegated its Authority to the standing Committees to enable it effectively carry out its mandate. The Committees of the Board are as follows:

(i) Technical, Research and Compliance;
(ii) Audit, Risk Management and Corporate Governance;
(iii) Finance and Administration; and
(iv) Human Resource.

Each Board Committee has its own Terms of Reference setting forth the purposes, goals and responsibilities of the Committee as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure, operations and it's reporting to the Board.

The Board has an Internal Audit Charter in place defining the scope of internal audit, its authority, responsibility, accountability, reporting and standards of auditing best practices. The Charter is subject to review in line with changing operational environment and governance requirements.

c) Board attendance

A record of attendance of Board Meetings and Board Committee Meetings was kept during the period under review.

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Name	Designation	Classification	Board	TRC	FAC	ARCC	HRC
Hon. Abdirahin Abdi	Chairman	Membership	¶				
		Attendance	6/6				
Mr. Sammy Makove	Member	Membership	¶	¶	¶	¶	¶
		Attendance	*12/13	8/8	5/5	5/5	*5/6
Dr. Edward Odundo	Member	Membership	¶	¶	¶	¶	
		Attendance	*9/13	*7/8	5/5	*3/4	
Mr. Paul Muthaura	Member	Membership	¶		¶		¶
		Attendance	*7/13		*1/4		*4/5
Mr. Matu Mugo	Member	Membership	¶	¶		¶	¶
		Attendance	*5/6	-		2/2	
Mr. Nzomo Mutuku	Member	Membership	¶	¶	¶	¶	
		Attendance	*8/9	*3/4	*2/3	*1/3	
Ms. Alice Njoroge	Member	Membership	¶	¶	¶		¶
		Attendance	*12/13	8/8	4/4		5/5
Mr. Douglas Kailanya	Member	Membership	¶	¶	¶		¶
		Attendance	13/13	7/7	5/5		6/6
Ms. Joyce Muchena	Member	Membership	¶			¶	¶
		Attendance	*12/13			5/5	*5/6
Mr. Paul Cheboi	Member	Membership	¶	¶		¶	
		Attendance	13/13	8/8		5/5	

KEY:

¶ - This means a member of respective Board Committee

TRC - Technical, Research and Compliance Committee

FAC - Finance & Administration Committee

ARCC- Audit, Risk Management and Corporate Governance Committee

HRC - Human Resource Committee

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*Where a Member did not attend a Board or Board Committee meeting, an acceptable apology was duly received by the Chairman and recorded by the Corporation Secretary. The Chief Executive Officer/Commissioner of Insurance is an *ex officio* member of all Board Committees.

d) Statement of Compliance

As a State Corporation, the Authority's operations are legally guided by the Constitution of Kenya, the provisions of the Insurance Act – Chapter 487 of the Laws of Kenya, the State Corporations Act - Chapter 446 of the Laws of Kenya, the *Mwongozo Code of Governance for State Corporations* and by the general principles of good corporate governance; all of which it is committed to. The Board continues to abide by its Charter, the internal codes of conduct, the Authority's statutory mandate and the Terms of Reference of Board Committees.
The Authority continues to comply with all the statutory requirements relevant to its operation as a body corporate and complies with relevant Government Circulars as issued from time to time.

e) Conflict of Interest

Board Members are required to disclose any conflict of interest in relation to matters that are brought before them for deliberation. This requirement is not only stipulated in the Insurance Act, but also in the Authority's Board Charter and the Mwongozo Code of Governance for State Corporations. The Corporation Secretary maintains a register of conflicts of interest which is updated where a conflict is declared.

f) Whistle Blowing Policy

The Authority has provided for protection of whistle blowers under its Code of Conduct and Ethics so as to ensure safeguard of the identity and safety of persons making corruption disclosures to the Authority.

g) Board Oversight

The Board is responsible for the formulation, implementation and monitoring of the Authority's Strategic Plan thus providing appropriate strategic direction for the Authority. In the same vein, the Board defines the Vision, Mission and Core Values to enable realization of the set strategic plan. During the period under review, a mid-term review of the Strategic Plan for the period 2013 – 2018 was conducted.

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The Board has delegated the day to day operations of the Authority to the Management which is headed by the Commissioner of Insurance/Chief Executive Officer. The Board periodically monitors and evaluates the implementation of its performance contract, plans and strategies through reports received from Management through its various Committees.

The Board ensures that the Authority espouses proper corporate governance practices by confirming that the requisite codes of conduct, procedures and practices are existent, relevant and adhered to. The Board also achieves this by ensuring that the Authority complies with all the statutory requirements.

The Board is responsible for managing the Authority's risks. In this regard the Board has set up its Enterprise Risk Management Framework which enables it to fully and effectively monitor the Authority's risks. The Board, Management and key Staff of the Authority have been trained on risk management and the Board has developed a Business Continuity Plan.

The Board recognizes and honors its responsibility to its key stakeholders by ensuring that it meets its undertaking under the Performance Contract. In this case Board Members are fully aware of their responsibility to discharge their function in good faith, with prudence, diligence and due care.

h) Board Induction and Training

Being newly appointed, Board members attended an in-house induction on the operations of the Authority, a customized induction training for board directors and a five day corporate governance training for directors as a foundation course.

The Board development programs were scheduled and attended as follows:

1. Five-day corporate governance training course for directors, Centre for Corporate Governance
2. Trustee development program Kenya, College of Insurance
3. The strategic leadership and innovation seminar, Institute of Directors Kenya
4. Driving government performance: Leadership strategies that produces results, Harvard Kennedy School
5. Strategic management of regulatory and enforcement agencies, Harvard Kennedy School

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The Board Development Plan is developed in accordance with the training needs identified and/or analyzed for each Member and for the Board as a whole.

i) Board Evaluation

The Board schedules its annual evaluation exercise in its work plan in consultation with the State Corporations Advisory Committee (SCAC) to enable a review of its performance against set objectives. The Board evaluation exercise was conducted by the SCAC on the 15th of December 2015.

j) Corporation Secretary

The Board is assisted by a qualified, competent and experienced Corporation Secretary competitively recruited. The Corporation Secretary co-ordinates the Board activities and ensures, in conjunction with the Chairman and Chief Executive Officer, that the Board meetings are held procedurally as specified in *Mwongozo Code of Governance for State Corporations.*

k) Separation of Roles

In accordance with *Mwongozo Code of Governance for State Corporations,* the role of the Board is separated from that of the Management; the office of the Chairperson and that of the Chief Executive Officer are held by different persons; and the office of the Chief Executive Officer and that of the Corporation Secretary are held by different persons.

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CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Corporate Social Responsibility (CSR) is an integral part of our business operations. Our CSR activities reflect our philosophy of adopting a responsible approach to developing relationships between ourselves and the communities in which we operate because how we interact with the world in which we operate determines our place within it. Since establishment nine years ago, we continue to build a strong reputation for social responsibility and uphold high standards of corporate conduct with an aim to build value for our business and brand. The Authority promotes CSR activities in line with its CSR agenda. These are driven by a CSR committee comprising of staff from various divisions.

Our CSR programs are aimed at providing long-term benefits to our employees, partners, stakeholders and the broader communities around us. We continue to create a network of CSR activities that let us act proactively in various parts of the country. Through our CSR policy, we also encourage staff members to contribute to some of the initiatives we are engaged in.

Some of the CSR activities conducted during the period under review include:

Sponsorship of the Annual Cerebral Palsy Charity Walk

For the 5th year running, the Authority partnered with the Cerebral Palsy Society of Kenya (CPSK) in organizing the annual CPSK/IRA Charity Walk. Themed " A journey of Hope", the Walk is aimed at raising funds and awareness about Cerebral Palsy (CP) condition.

Through the partnership with the Authority, the CPSK outreach programmes have expanded to counties like Kitui, Kisumu, Kiambu and Nakuru. The activities range from school/student support to formation of support groups of parents for children with CP. The Society has also started a kindergarten/day care centre for children living with CP in Nairobi and Kitui (St Magdalene School).

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IRA Director Joyce Muchena flags off the 9.3 Km Charity Walk at the Nyayo National Stadium.



Some of the pupils who attended the Charity Walk.

Hospital Support Program

In its efforts to supplement government efforts in health care, the Authority supports various public health facilities across the country. The support is in form of purchase of equipment, as identified by the institutions. The hospitals that benefited from this programme include Kenyatta National Hospital, Jaramogi

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Oginga Odinga Teaching and Referral Hospital and Kakamega County General Hospital.



The Chief Finance Manager Mr. Edward Opiayo (2nd from right) presenting a cheque to the Kakamega County General Hospital Medical Superintend Dr. Roselyne Atieno.



Mr. Opiayo (2nd from left) being taken for a tour of the main theatre by board members of the Jaramogi Teaching and Referral Hospital led by the Medical Superintend Dr. Juliana Otieno (on the right)

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Support to Corporate Bodies

The Authority continues to partner with professional bodies in the organization and running of awards that are aimed at rewarding excellence in various operating areas. Through such partnerships, synergies are created and resources are shared. In addition, the Authority's visibility and reputation is enhanced. Some of the bodies that the Authority partnered with in the last year include the Institute of Certified Public Secretaries of Kenya (ICPSK) through the Champions of Governance (CoG) Awards, Institute of Certified Public Accountants of Kenya (ICPAK) through the Financial Reporting (FiRe) Awards and the Association of Kenya Insurers (AKI) through the Agents of the Year Awards. The Authority also supported the 2016 Actuarial Convention, the Insurance Institute of Kenya (IIK), Association of Insurance Brokers of Kenya (AIBK) and Law Society of Kenya (LSK) conferences.

Support to Learning Institutions

The Authority supports learning institutions in various ways. Some of the institutions that have benefitted from this support include Jomo Kenyatta University of Agriculture and Technology (JKUAT), University of Nairobi (UoN), Maseno University and St. Bakhita Primary School.

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REPORT OF THE DIRECTORS

The Directors submit their report together with the financial statements for the year ended June 30, 2016 which shows the state of affairs of the Insurance Regulatory Authority.

1. Incorporation

The Authority is a State Corporation established under Section 3(1) of the Insurance (Amendment) Act 2006.

2. Principal Activities

The principal activities of the Authority are to regulate, supervise and develop the insurance industry in Kenya and protect the interests of policyholders and insurance beneficiaries.

3. Results

The results of the Authority for the year ended June 30, 2016 are set out in the financial statements. The premium levy income for the reporting period increased from KES 1.29 billion in June 2015 to KES 1.43 billion in June 2016. Other income received were in form of interest from Government securities and license fee from the industry players.

4. Board of Directors

The Directors who served during the year are shown in the table below;

NO.	Name	Position
1	Hon. Abdirahin H. Abdi	Chairman
2	Ms. Joyce K. Muchena	Member
3	Mr. Paul K. K. Cheboi	Member
4	Mr. Douglas Kailanya	Member
5	Ms. Alice M. Njoroge	Member
6	Mr. Paul Muthaura	Member
7	Dr. Edward Odundo	Member
8	Mr. Matu Mugo	Member
9	Mr. Mutuku Nzomo	Member
10	Mr. Sammy M. Makove	CEO & Commisioner of Insurance

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5. Auditors

The Auditor General is responsible for the statutory audit of the Authority pursuant to the Article 229(2) (h) and in accordance with Section 35 of the Public Audit Act, 2015 and Section 68(2) (k) of the Public Finance Management Act, 2012.

By Order of the Board



Mrs. Diana Sawe Tanui
Board Secretary

Date: 19th September 2016

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STATEMENT OF THE DIRECTORS' RESPONSIBILITIES

Section 68 of the Public Financial Management Act, 2012 and section 14 of the State Corporations Act, require the Directors to prepare financial statements in respect of the Authority, which give a true and fair view of the state of affairs of the Authority at the end of the financial year and the operating results of the Authority for that year. The Directors are required to ensure that the Authority keeps proper accounting records which disclose with reasonable accuracy the financial position of the Authority. The Directors are also responsible for safeguarding the assets of the Authority.

The Directors are responsible for the preparation and presentation of the Authority's financial statements, which give a true and fair view of the state of affairs of the Authority for and at the end of the financial year ended June 30, 2016. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the entity;(iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Authority; selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Directors accept responsibility for the Authority's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Financial Reporting Standards (IFRS), and in the manner required by the Public Finance Management Act and the State Corporations Act. The Directors are of the opinion that the Authority's financial statements give a true and fair view of the state of the Authority's transactions during the financial year ended June 30, 2016, the Authority's financial position as at that date, financial affairs of the Authority and of its operating results. The Board of Directors further confirms the completeness of the accounting records maintained by the Authority, which have been relied upon in the preparation of the Authority's financial statements as well as the adequacy of the systems of internal financial control.

Nothing has come to the attention of the Board of Directors to indicate that the Authority will not continue to operate as a "going concern" for at least the next twelve months from the date of this statement.

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Approval of the Financial Statements

The Authority's financial statements were approved by the Board of Directors on 7th September 2016 and signed on its behalf by:

Chairman: 

Director: 

Date : 19th September 2016

REPORT BY THE AUDITOR GENERAL

REPUBLIC OF KENYA

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Fax: +254-20-311482
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P.O. Box 30084-00100
NAIROBI

OFFICE OF THE AUDITOR-GENERAL

REPORT OF THE AUDITOR-GENERAL ON INSURANCE REGULATORY AUTHORITY FOR THE YEAR ENDED 30 JUNE 2016

REPORT ON THE FINANCIAL STATEMENTS

I have audited the accompanying financial statements of Insurance Regulatory Authority set out on pages 27 to 48, which comprise the statement of financial position as at 30 June 2016, and the statement of financial performance, statement of changes in net assets, statement of comparison of budget, and actual amounts and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

Management's Responsibility for the Financial Statements

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

The management is are also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

Auditor-General's Responsibility

My responsibility is to express an opinion on these financial statements based on the audit and report in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. The audit was conducted in accordance with International Standards of Supreme Audit Institutions. Those standards require compliance with ethical requirements and that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the

Report of the Auditor-General on the Financial Statements of Insurance Regulatory Authority for the year ended 30 June 2016

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circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of Insurance Regulatory Authority as at 30 June 2016, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Insurance Act, Cap 487 of the Laws of Kenya.

FCPA Edward R. O. Ouko, CBS
AUDITOR-GENERAL

Nairobi

03 April 2017

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STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30TH JUNE, 2016

	Notes	2016 KES.	2015 KES.
Revenue from non-exchange transactions			
Insurance premium levy	3	1,426,318,831	1,286,415,084
Late payment penalties	4	-	194,231
Licence fees	5	22,912,376	20,745,527
		1,449,231,207	**1,307,354,842**
Revenue from exchange transactions			
Interest income	6	201,947,101	216,739,599
Miscellaneous income	7	-	20,050
		201,947,101	**216,759,649**
Total Revenue		**1,651,178,308**	**1,524,114,491**
EXPENSES			
Board expenses	8	27,411,494	11,397,659
Employee Costs	9	401,744,919	404,230,766
Development of the insurance industry	10	149,180,979	100,580,917
General Expenses	11	190,724,210	182,835,085*
Repairs and maintenance costs	12	5,842,622	2,682,073*
Contracted services	13	5,364,280	15,720,120*
Finance Costs	14	2,313,403	1,678,657*
Depreciation and Amortization	16	27,585,775	35,210,474
		810,167,682	754,335,751
SURPLUS FOR THE YEAR		**841,010,626**	**769,778,740**
Transfer to Consolidated Fund	17	(755,690,860)	(691,887,735)
TRANSFERED TO GENERAL RESERVE		**85,319,766**	**77,891,005**

** See Note 30*

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE, 2016

	Notes	2016 KES.	2015 KES.
ASSETS			
CURRENT ASSETS			
Inventories	18	2,562,319	3,108,980
Receivable from exchange transactions	19	68,810,523	66,864,814
Investments	20	641,659,000	786,080,855
Cash and bank balances	21	176,382,838	173,220,302
		889,414,680	**1,029,274,951**
NON CURRENT ASSETS			
Property, plant and equipment	15(a)	24,591,173	45,400,599*
Intangible Assets	15(b)	816,002	6,238,236*
Investment	23	1,186,595,863	1,182,855,878*
		1,212,003,038	**1,234,494,713**
TOTAL ASSETS		**2,101,417,718**	**2,263,769,664**
CURRENT LIABILITIES			
Payables from exchange transactions	24	74,451,384	85,172,505
Provisions	25	468,695,361	705,645,952
		543,146,745	790,818,457
NET ASSETS		**1,558,270,973**	**1,472,951,207**
RESERVES			
General reserves		1,558,270,973	1,472,951,207
		1,558,270,973	**1,472,951,207**

**see note 30*

The notes to the financial statements form an integral part of these financial statements

Chairman: **Chief Executive:**

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STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30TH JUNE, 2016

GENERAL RESERVE	**KES.**
1 July, 2014	1,395,060,202
Changes in reserves for 2015	
Surplus for the year	77,891,005
Balance at 30 June, 2015	**1,472,951,207**
1 July, 2015	1,472,951,207
Changes in reserves for 2016	
Surplus for the year	85,319,766
Balance at 30 June, 2016	**1,558,270,973**

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE, 2016

	Notes	2016	2015
		KES.	KES.
Cash flow from operating activities			
Cash receipts from customers		1,449,231,208	1,307,374,892
Payment to suppliers and employees		(794,702,076)	(696,387,883)
Net Cash from Operating Activities		**654,529,132**	**610,987,009**
Cash flow from investing activities			
Purchase of property, plant and equipment	15	(1,354,115)	(1,014,590)
Investment	23	(3,739,985)	(4,486,373)
Surplus paid to Consolidated Fund		(992,641,451)	(656,225,008)
Interest received		201,947,101	219,387,251
Purchase of treasury bonds			(45,000,000)
Net cash used in investing Activities		(795,788,450)	(487,338,720)
Net(decrease) increase in cash & cash equivalents		(141,259,318)	123,648,290
Cash & cash equivalent at the beginning		959,301,156	835,652,867
Cash & cash equivalent at the end	22	**818,041,838**	**959,301,156**

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STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

	2016 KES BUDGET	2016 KES ACTUAL	VARIANCE %
INCOME			
Insurance premium levy	1,225,265,511	1,426,318,831	16%
Interest income	160,000,000	201,947,101	27%
License fees	18,000,000	22,912,376	27%
Miscellaneous income	2,000,000	-	(100%)
	1,405,265,511	**1,651,178,308**	**18%**
CAPITAL EXPENDITURE	**3,500,000**	**1,354,115**	**61%**
OPERATING EXPENDITURE			
Board members expenses	45,047,200	27,411,494	39%
Personnel emoluments	372,173,200	305,379,449	18%
Other personnel costs	120,435,000	96,365,470	20%
Development of Insurance industry	178,000,000	149,180,979	16%
Office supplies and expenses	24,895,400	17,752,935	29%
Transport and travel expenses	57,100,000	34,542,448	40%
Public relations	71,180,000	45,258,034	36%
Telephone and ICT expenses	38,433,920	18,837,829	51%
Office rent and office services	59,112,460	61,287,589	(4%)
Consultancy & professional services	50,000,000	7,677,683	85%
Insurance Fraud & other services	32,717,535	18,887,997	42%
Depreciation and Amortization	18,500,000	27,585,775	(49%)
TOTAL EXPENDITURE	**1,071,094,715**	**811,521,797**	**25%**
SURPLUS FOR THE YEAR	**334,170,796**	**839,656,511**	**155%**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2016

1. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

The financial statements are prepared in accordance and comply with International Public Sector Accounting Standards (IPSAS). The financial statements have been prepared on a going concern basis and the accounting policies have been applied consistently throughout the period. The financial statements have been prepared on the basis of historical cost. The cash flow is prepared using the direct method.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below.

(a) Income recognition

(i) Revenue from non-exchange transactions

- ***Premium Levy, penalties and licence fee.***

The Authority recognizes revenues from levies, penalties and fees when the event occurs and the asset recognition criteria are met. Other non-exchange revenues are recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the Authority and the fair value of the asset can be measured reliably.

(ii) Revenue from exchange transactions

- ***Interest income***

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

(b) Budget information

The annual budget is prepared on accrual basis, that is, all planned costs and income are presented in a single statement to determine the needs of the Authority. As a result of the adoption of the accrual basis for budgeting purposes, there is no basis that would require reconciliation between the actual comparable amounts and the amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts.

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(c) Property, Plant, Equipment, Computer Software, Depreciation and Amortization

All property, plant, equipment and intangible assets are initially recorded at cost and thereafter stated at historical cost less accumulated depreciation and amortization. Historical cost comprises expenditure initially incurred to bring the asset to its location and condition ready for its intended use.

Depreciation and amortization is calculated on the cost of each asset on a straight-line basis at annual rates estimated to write off the cost of the asset over its estimated useful life.

The depreciation and amortization rates used are as follows.

Motor Vehicle	25.00%
Partitions &Furniture	12.50%
Computer Equipment	33.30%
Computer Software	33.30%
Other Equipment	25.00%

(d) Taxation

Under regulation 214(2) of the Public Finance Management Act No. 18 of 2012, the Authority is required to remit 90% of its surplus funds to the Consolidated Fund. As a result the Authority is exempted from paying income tax under regulation 214(3) of the same act.

(e) Retirement benefits

The Authority operates a defined contribution pension scheme for all its eligible employees. The scheme is funded from contributions from both the Authority and employees. The assets of this scheme are held in a separate trustee administered scheme.

The Authority also contributes to a statutory defined contribution plan, National Social Security Fund. The contributions are determined by local statute and are currently limited to KES 200 per employee per month.

Contributions by the Authority to staff retirement benefit schemes are charged to the statement of financial performance as they fall due.

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(f) Related parties

The Authority regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the Authority, or vice versa. The Board of Directors and key members of management are regarded as related parties.

(g) Financial instruments

Financial assets and financial liabilities are recognized in the Authority's statement of financial position when the Authority becomes a party to the contractual provisions of the instrument.

i) Financial Assets

- ***Receivables***

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Authority provides money, goods or services directly to a debtor with no intention of trading the receivable.

- ***Government securities***

Government securities comprise treasury bills and treasury bonds (debt securities) issued by the Government of Kenya. Government securities are classified as held to maturity and are stated at amortized cost.

Short term deposits

Short term deposits are classified as held to maturity and are stated at amortized cost.

ii) Financial liabilities

- ***Trade payables***

Trade payables are current and are stated at their nominal value.

(h) Inventories

Inventory refers to consumable store items. Initial recognition of inventory is done at cost and subsequently measured at the lower of cost and net realizable value.
Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Authority.

(i) Provisions

Provisions are recognized when;

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i) The Authority has a present obligation (legal or constructive) as a result of a past event,
ii) It is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and;
iii) A reliable estimate can be made of the amount of the obligation.

(j) Nature and purpose of reserves

The Authority maintains a general reserve.

(k) Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash in hand, current account bank balances, short term fixed deposits and 91 day Treasury Bills.

(l) Comparatives

Comparative figures have, where applicable, been adjusted to conform to changes in the current presentation.

(m) Significant judgments and sources of estimation uncertainty

i) Useful lives and residual values

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

a) The condition of the asset based on the assessment of experts retained by the Authority
b) The nature of the asset, its susceptibility and adaptability to changes in technology and processes
c) The nature of the processes in which the asset is deployed
d) Availability of funding to replace the asset
e) Changes in the market in relation to the asset

ii) Provisions

Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date.

(n) Currency

The financial statements are prepared in Kenya Shillings (KES), rounded to the nearest shilling.

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(o) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2016.

3. INSURANCE PREMIUM LEVY

	2016 KES	2015 KES
Premium levy	1,426,318,831	1,286,415,084
	1,426,318,831	**1,286,415,084**

As per section 197A (1) (2a) of the Insurance Act, Insurers are required to pay a levy on gross direct premiums written at a rate prescribed by the Cabinet Secretary. The rate is currently at 1%.

6. LATE PAYMENT PENALTY

	2016	2015
Penalties	-	194,231
	-	**194,231**

As per section 197A(6) of the Insurance Act, failure to pay the premium levy by the due date attracts a late payment penalty of 5% of the amount not paid for each month or part of the month that it remains unpaid.

5. LICENCE FEE

Insurance companies	8,950,000	8,250,000
Brokers	2,860,000	2,100,000
Loss Assessors	789,500	802,000
Medical Insurance Providers	200,000	100,000
Agents	8,955,876	8,513,527
Other intermediaries	777,000	540,000
Branches	380,000	440,000
	22,912,376	**20,745,527**

This is an annual fee paid by all licensed industry players. The fees charged are KES 150,000 for insurance companies, KES 250,000 for reinsurance companies, KES 10,000 for brokers and medical insurance providers, KES 3,000 for surveyors, loss adjustors, loss assessors, investigators, risk managers, claims

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settling agents and KES 1,000 for insurance agents. For annual renewals, the industry players are required to pay twice the amount if the application is received after the deadline, currently 30th September.

6. INTEREST INCOME

	2016 KES	2015 KES
Treasury bonds	110,304,850	121,400,169
Treasury bills	50,900,334	55,315,955
Fixed deposits	37,760,048	36,586,922
Current accounts	2,981,869	3,436,553
	201,947,101	**216,739,599**

This comprises interest earned on investment in treasury bonds, treasury bills, fixed deposit accounts and current accounts. Interest on treasury bonds and treasury bills is recognized on a straight line basis over the maturity period of the investments.

7. MISCELLANEOUS INCOME

Miscellaneous income	-	20,050
	-	**20,050**

Miscellaneous income is realized mainly from the sale of tender documents.

8. BOARD EXPENSES

Honoraria	160,000	-
Sitting allowances	7,260,000	3,546,000
Seminars, travel and accommodation	13,964,952	6,739,645
Others	6,026,542	1,112,014
	27,411,494	**11,397,659**

The Board Chairman receives monthly honoraria of KES. 80,000.

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9. EMPLOYEE COSTS

	2016 KES	2015 KES
Basic salary	182,343,741	174,318,961
House allowances	32,075,833	32,668,838
Transport allowances	30,161,018	31,658,081
Contract/part-time staff	11,581,880	9,844,851
Special duty and extraneous allowance	13,909,078	12,422,594
Pension and gratuity	35,307,900	35,510,092
Medical	13,834,011	20,161,358
Group insurance-life and accident	2,856,128	2,751,347
Training and capacity building	64,052,808	56,488,552
Subscriptions	2,233,975	1,702,599
Staff uniforms and welfare	9,695,139	8,572,993
Staff bonus and awards	195,000	15,340,500
Leave allowance	3,498,409	2,790,000
	401,744,919	**404,230,766**
Number of employees at year end	74	72

10. DEVELOPMENT OF THE INSURANCE INDUSTRY

Seminars for insurance industry	45,174,121	35,270,333
Consumer Education	67,824,928	36,190,759
Internship	898,606	753,975
Scholarship for Actuarial students	30,004,036	28,162,350
Research	5,279,288	203,500
	149,180,979	**100,580,917**

11. GENERAL EXPENSES

Office supplies and expenses	17,752,935	17,877,211
Transport and travel	32,987,937	32,533,027
Public relations	45,258,034	42,087,202
ICT expenses	18,837,829	19,573,632
Office rent and office services	56,999,478	50,397,475
IFIU and Tribunal expenses	18,887,997	20,366,538
	190,724,210	**182,835,085**

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12. REPAIRS AND MAINTENANCE COSTS

	2016 KES	2015 KES
Vehicle repair and service	1,554,511	961,345
Repair and service-office equipment	4,288,111	1,720,728
	5,842,622	**2,682,073**

13. CONTRACTED SERVICES

Consultancy	4,494,280	14,850,120
Audit fees	870,000	870,000
	5,364,280	**15,720,120**

14. FINANCE COSTS

Bank charges	2,313,403	1,678,657
	2,313,403	**1,678,657**

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15 (a) PROPERTY, PLANT AND EQUIPMENT

	Motor Vehicles KES.	Computer Equipment KES.	Computer & Networking KES.	Partitions Furniture & Fittings KES.	Equipment (Telephone, Fax, Other) KES.	Total KES.
At 1 July,2014	36,905,954	30,773,172	29,764,006	105,785,230	21,342,813	224,571,175
Add: additions during the year	-	177,431	580,564	65,000	191,595	1,014,590
Less: disposals during the year	-		-	-	-	-
At 30 June 2015	**36,905,954**	**30,950,603**	**30,344,570**	**105,850,230**	**21,534,408**	**225,585,765**
Depreciation:						
At 1 July,2014	30,095,977	25,786,885	27,945,614	60,236,713	8,750,711	152,815,900
Charge for the year	3,721,707	4,058,950	1,551,268	13,231,278	4,806,063	27,369,266
Disposal						
At 30 June,2015	**33,817,684**	**29,845,835**	**29,496,882**	**73,467,991**	**13,556,774**	**180,185,166**
Net book value:						
At 30 June 2015	**3,088,270**	**1,104,768**	**847,688**	**32,382,239**	**7,977,634**	**45,400,599**
At 1 July,2015	36,905,954	30,950,603	30,344,570	105,850,230	21,534,408	225,585,765
Add: additions during the year	-	200,800	-	872,320	280,995	1,354,115
Less: disposals during the year	-		-	-	-	-
At 30 June 2016	**36,905,954**	**31,151,403**	**30,344,570**	**106,722,550**	**21,815,403**	**226,939,880**
Depreciation:						
At 1 July,2015	33,817,684	29,845,835	29,496,882	73,467,991	13,556,774	180,185,166
Charge for the year	2,484,047	1,108,508	653,964	13,332,662	4,584,360	22,163,541
Disposal:						
At 30 June,2016	**36,301,731**	**30,954,343**	**30,150,846**	**86,800,653**	**18,141,134**	**202,348,707**
Net book value:						
At 30 June 2016	**604,223**	**197,060**	**193,724**	**19,921,897**	**3,674,269**	**24,591,173**

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15 (b) INTANGIBLE ASSETS

	COMPUTER SOFTWARE KES	TOTAL KES
At 1 July,2014	27,555,005	27,555,005
Add: additions during the year	-	-
Less: disposals during the year	-	-
At 30 June 2015	**27,555,005**	**27,555,005**
Amortization:		
At 1 July,2014	13,475,561	13,475,561
Charge for the year	7,841,208	7,841,208
Disposal		
At 30 June,2015	**21,316,769**	**21,316,769**
Net book value:		
At 30 June 2015	**6,238,236**	**6,238,236**
At 1 July,2015	27,555,005	27,555,005
Add: additions during the year	-	-
Less: disposals during the year	-	-
At 30 June 2016	**27,555,005**	**27,555,005**
Amortization:		
At 1 July,2015	21,316,769	21,316,769
Charge for the year	5,422,234	5,422,234
Disposal		
At 30 June,2016	**26,739,003**	**26,739,003**
Net book value:		
At 30 June 2016	**816,002**	**816,002**

16. DEPRECIATION AND AMORTISATION

	2016 KES	2015 KES
Depreciation	22,163,541	27,369,266
Amortization	5,422,234	7,841,208
	27,585,775	**35,210,474**

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17. (a) TRANSFER TO THE CONSOLIDATED FUND

	2016 KES	2015 KES
Surplus for the year	841,010,626	769,778,740
Less purchase of assets	(1,354,115)	(1,014,590)
Realised surplus funds	839,656,511	768,764,150
90% of realised surplus funds	**755,690,860**	**691,887,735**

17. (b) AMOUNT DUE TO CONSOLIDATED FUND

90% of Realized Surplus	755,690,860	691,887,735
Advance payment	300,753,716	-
Amount Due	**454,937,144**	**691,887,735**

18. INVENTORIES

Stationery	1,778,229	2,739,480
Toners	784,090	369,500
	2,562,319	**3,108,980**

19. RECEIVABLES FROM EXCHANGE TRANSACTIONS

Prepayments	3,799,426	3,738,686
Staff imprests /advances	2,341,313	1,745,420
Deposits	21,369,875	16,069,875
Retirement Benefits Authority	1,711,433	7,895,673
National Treasury	1,768,500	2,161,500
Accrued Interest	37,819,976	35,253,660
	68,810,523	**66,864,814**

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20. SHORT TERM INVESTMENTS

	2016 KES	2015 KES
National bank of Kenya	170,000,000	130,000,000
NIC bank	100,000,000	161,211,205
Treasury bills	371,659,000	494,869,650
	641,659,000	**786,080,855**

The effective interest rate on the Treasury bill as at 30th June 2016 was 7%.

21. CASH AND BANK BALANCES

National bank of Kenya	168,592,805	160,873,259
NIC bank	7,590,033	12,147,042
Petty cash	200,000	200,000
	176,382,838	**173,220,301**

22. CASH AND CASH EQUIVALENTS

This includes cash in hand, current account balances, short term fixed deposits and investments in 91 days Treasury Bills.

Cash and bank balances	176,382,838	173,220,301
Fixed deposits	270,000,000	291,211,205
Treasury Bills	371,659,000	494,869,650
	818,041,838	**959,301,156**

23. LONG TERM INVESTMENTS

These are fixed deposits under lien and Treasury Bonds.

National bank	33,249,157	32,690,147
Kenya commercial bank	153,346,706	150,165,731
Treasury bond(15years)	1,000,000,000	1,000,000,000
	1,186,595,863	**1,182,855,878**

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24. PAYABLES FROM EXCHANGE TRANSACTIONS

	2016	2015
	KES	KES
Sundry creditors	74,451,384	77,613,836
Others	-	7,558,669
	74,451,384	**85,172,505**

25. PROVISIONS

Audit fees	1,000,000	1,000,000
Gratuity	757,625	757,625
Consultancy fees	12,000,592	12,000,592
Amount due to the Consolidated Fund	454,937,144	691,887,735
	468,695,361	**705,645,952**

26. RELATED PARTY TRANSACTIONS

The following transactions took place with related parties

Board expenses	27,411,494	11,397,659
Top management remuneration	49,339,200	48,379,200
	76,750,694	**59,776,859**

27. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT POLICIES

The Authority's activities expose it to a variety of financial risks, including credit risk, liquidity risk and interest rate risk. The Authority's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on its financial performance.

The Authority regularly reviews its risk management policies and systems to reflect changes in markets and emerging best practices. Risk management is carried out by the management under the supervision of the Board of Directors.

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The Board provides policies for overall risk management, as well as policies covering specific areas such as liquidity risk, interest rate risk, credit risk, use of non-derivative financial instruments and investing excess liquidity.

(a) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Authority.

Credit risk arises from bank balances, trade receivables and amounts due from related parties. The Authority's management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board. The utilization of credit limits is regularly monitored.

(b) Market risk management

Interest rate risk

The Authority's interest rate risk arises from investments in short term deposits, Government securities and corporate bonds. These are fixed income instruments and would not be significantly affected by fluctuations in interest rates.

(c) Liquidity risk management

Liquidity risk is the risk that the Authority will not be able to meet its financial obligations when they fall due. The Authority's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or at the risk of damaging the Authority's reputation.
The Authority ensures that it has sufficient cash on demand to meet expected operational expenses, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted. All liquidity policies and procedures are subject to review and approval by the Board of Directors.

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28. COMMITMENTS

The Authority had issued local purchase orders and local service orders for various supplies for which goods/services had either not been received or had been partly received by 30th June, 2016.

	2016 KES	2015 KES
Purchase/service orders	3,950,497	10,420,630
	3,950,497	**10,420,630**

29. MAJOR VARIANCES

Major variances in this context refer to expenditure items which vary from the budget by more than KES 10 Million.

(a) Board Expenses-Actual KES 27 million(Budget-KES 45 million)

Board expenses are below budget mainly as a result of under-expenditure in travel expenses (by KES 3 million) and training (by KES 14 million). This was partly driven by the fact that for a significant part during the financial year, the Board was not fully constituted.

(b) Personnel Emoluments-KES 305 million (Budget –KES 372 million)

Personnel emoluments are below the budget mainly as a result of a number of established posts being vacant.

(c) Other Personnel Costs-KES 96 million(Budget-KES 120 million)

Other personnel cost are under-spent mainly due to the staff bonus (KES 15 million) which was not paid during the year.

(d) Transport and travel-KES 35 million (Budget-KES 57million)

Transport and travel is under-spent mainly in local travel (KES 5 million) and International travel (KES 14 million). This is partly driven by the adoption of austerity measures imposed on the same at the national level.

(e) Public Relations-KES 45 million (Budget-KES 71 million)

Expenditure on this item is underspent mainly on printing of public relations materials (by KES 6 million) and public announcements (by KES 15 million).

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(f) ICT Expenses - KES 19million (Budget-KES 38 million)

ICT expenses are under-spent mainly as result of challenges associated with the renewal of various licenses. This is mainly due to contracting issues that arose during implementation of the software running the procurement, human resource and document management processes (KES 3 million). Savings were also realized in setting up a disaster recovery site (KES 3 million).

(g) Development of insurance industry-KES 149 million (Budget-178 million)

Development of the insurance industry is underspent mainly on consumer education activities (KES 13 million) and seminars for the industry (KES 8 million).

(h) Consultancy –KES 8 million (Budget-KES 50 million)

Consultancy expenses are underspent mainly of legal fees (KES 20million) which were budgeted merely as a contingent provision and as such may result into a saving. General consultancy was also underspent by KES. 20million.

(i) Insurance Fraud and Other Expenses- KES. 19M (Budget –KES. 33)

Included in this budget is a contingent amount of KES 14million.

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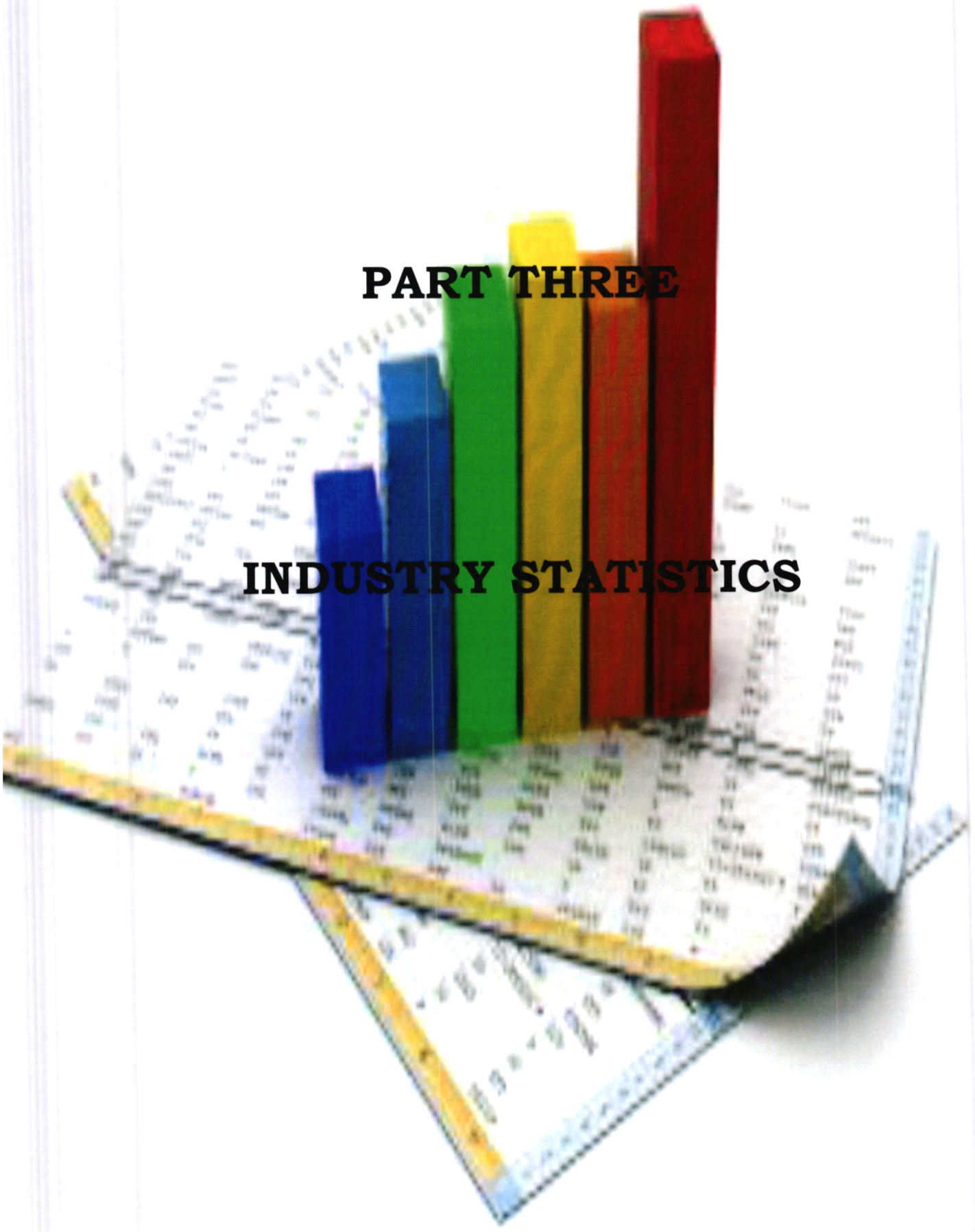
30.RE-STATEMENT OF PRIOR YEAR COMPARATIVE FIGURES

(a) STATEMENT OF FINANCIAL PERFORMANCE

Expenses	Audited Financial Statements 2014/15	Adjustments	Draft Financial Statement 2015/16 B/F 2014/15	REMARKS/EXPLANATIONS
Office supplies and expenses	17,877,211	(17,877,211)	-	Reclassified to General expenses
Transport and travel	33,494,372	(33,494,372)	-	Reclassified KES 32,533,027 to General expenses, KES 961,345 to Repairs and maintenance
Public relations	42,087,202	(42,087,202)		Reclassified to General expenses
Telephone and ICT expenses	19,573,632	(19,573,632)	-	Reclassified to General expenses
Office rent and services	52,118,203	(52,118,203)	-	Reclassified KES 50,397,475 to General expenses, KES 1,720,728 to Repairs and maintenance
Consultancy and other professional services	17,398,777	(17,398,777)	-	Reclassified KES 15,720,120 to Contracted services, KES 1,678,657 to Finance costs
Insurance Fraud Investigation & tribunal expenses	20,366,538	(20,366,538)		Reclassified to General expenses
General expenses		82,835,085	182,835,085	Reclassified as from above
Repairs and maintenance		2,682,073	2,682,073	Reclassified as from above
Contracted services		15,720,120	15,720,120	Reclassified as from above
Finance cost		1,678,657	1,678,657	Reclassified as from above
	202,915,935	-	**202,915,935**	

(b) STATEMENT OF FINANCIAL POSITION

Expenses	Audited Financial Statements 2014/15	Adjustments	Draft Financial Statement 2015/16 B/F 2014/15	REMARKS/EXPLANATIONS
Intangible assets		6,238,236	6,238,236	Reclassified from Property, plant and equipment
Investments	182,855,878	1,000,000,000	1,182,855,878	Reclassified from Treasury Bonds
Treasury bonds	1,000,000,000	(1,000,000,000)	-	Reclassified to Investments
	1,234,494,713	-	1,234,494,713	



PART THREE

INDUSTRY STATISTICS

STATISTICAL APPENDICES

Appendix 1: Summary of General Insurance Business Profit & Loss Accounts for the Period Ended 31.12.2016

Appendix 2: Summary of Long Term Insurance Business Profit & Loss Accounts For the Period Ended 31.12.2016

Appendix 3: Summary of Net Commissions and Management Expenses for the Year Ended 31.12.2016

Appendix 4: Summary of Long Term Insurance Business Balance Sheets as at 31.12.2016

Appendix 5: Summary of General Insurance Business Balance Sheets as at 31.12.2016

Appendix 6: Summary of Long Term Business Gross Direct Premiums for the Year Ended 31.12.2016

Appendix 7: Summary of Long Term Business Inward Reinsurance Premiums for the Year Ended 31.12.2016

Appendix 8: Summary of Long Term Business Outward Reinsurance Premiums for the Year Ended 31.12.2016

Appendix 9: Summary of Life Assurances Business Revenue Accounts for the Year Ended 31.12.2016

Appendix 10: Summary of Annuities Business Revenue Accounts for the Year Ended 31.12.2016

Appendix 11: Summary of Group Life Business Revenue Accounts for the Year Ended 31.12.2016

Appendix 12: Summary of Pensions Business Revenue Accounts for the Year Ended 31.12.2016

Appendix 13: Summary of Group Credit Business Revenue Accounts for the Year Ended 31.12.2016

Appendix 14: Summary of Permanent Health Business Revenue Accounts for the Year Ended 31.12.2016

Appendix 15: Summary of Investments Business Revenue Accounts for the Year Ended 31.12.2016

Appendix 16: Summary of Long Term Business Combined Revenue Accounts for the Year Ended 31.12.2016

Appendix 17: Summary of Long Term Insurance Business Actuarial Valuations as at 31.12.2016

Appendix 18: Summary of Gross Direct Premiums under General Insurance Business for the Year Ended 31.12.2016

Appendix 19: Summary of Inward Reinsurance Premiums under General Insurance Business for the Year Ended 31.12.2016

Appendix 20: Summary of Gross Premium Incomes under General Insurance Business for the Year Ended 31.12.2016

Appendix 21: Summary of Outward Reinsurance Premiums under General Insurance Business for the Year Ended 31.12.2016

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Appendix 22: Summary of Aviation Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 23: Summary of Engineering Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 24: Summary of Fire Domestic Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 25: Summary of Fire Industrial Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 26: Summary of Liability Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 27: Summary of Marine Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 28: Summary of Motor Private Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 29: Summary of Motor Commercial Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 30: Summary of Motor Psv Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 31: Summary of Personal Accident Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 32: Summary of Theft Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 33: Summary of Workmen's Compensation Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 34: Summary of Medical Insurance Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 35: Summary of Miscellaneous Business Revenue Accounts for the Year Ended 31.12.2016
Appendix 36: Summary of General Business Combined Revenue Accounts for the Year Ended 31.12.2016
Appendix 37: Summary of Net Earned Premiums under General Insurance Business for the Year Ended 31.12.2016
Appendix 38: Summary of Net Paid Claims under General Insurance Business for the Year Ended 31.12.2016
Appendix 39: Summary of Net Incurred Claims under General Insurance Business for the Year Ended 31.12.2016
Appendix 40: Summary of Incurred Claims Ratios under General Insurance Business for the Year Ended 31.12.2016
Appendix 41: Summary of Underwriting Profits under General Insurance Business for the Year Ended 31.12.2016
Appendix 42: Summary of Business in Force for General Insurers as at 31.12.2016
Appendix 43: Summary of Business in Force for Long-Term Insurers as at 31.12.2016

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Appendix 44: Summary of Insurance Premium per County for the Year Ended 31.12.2016

Appendix 45: Summary of Policyholder Compensation Fund Levies for the Year Ended 31.12.2016

Appendix 46: Directory of Insurance and Re-Insurance Companies in Kenya

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APPENDIX 1: SUMMARY OF GENERAL INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 31.12.2016

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
INSURERS															
AAR INSURANCE KENYA	93,828	221,877	3,988	319,693	-	-	-	319,693	101,448	218,245	(220,599)	-	-	-	**(2,354)**
AFRICAN MERCHANT ASSURANCE	-	-	-	-	55,810	-	55,810	(55,810)	(18,366)	(37,444)	561,094	-	-	-	**523,650**
AIG INSURANCE COMPANY	158,146	266,079	(90,000)	334,225	-	-	-	334,225	131,370	202,855	1,262,927	-	-	250,000	**1,215,782**
ALLIANZ INSURANCE COMPANY	-	-	-	-	90,008	-	90,008	(90,008)	(26,033)	(63,975)	36,369	-	-	-	**(27,606)**
APA INSURANCE COMPANY	-	1,109,951	44,563	1,154,514	127,355	505	346,031	808,483	158,906	649,577	3,168,461	-	-	200,000	**3,618,038**
BRITAM GENERAL INSURANCE	630,808	-	-	630,808	-	-	-	630,808	208,727	422,081	(175,123)	-	-	-	**246,958**
CANNON ASSURANCE COMPANY	-	(42,588)	-	(42,588)	362,309	-	362,309	(404,898)	28,479	(433,377)	470,770	-	4,582	-	**32,810**
CIC GENERAL INSURANCE COMPANY	-	-	-	-	279	-	279	(279)	-	(279)	2,561,577	275	-	182,000	**2,379,023**
CORPORATE INSURANCE COMPANY	27,922	-	-	27,922	-	-	-	27,922	5,530	22,392	504,342	-	-	-	**526,734**
DIRECTLINE ASSURANCE COMPANY	-	266,538	10,970	277,508	17,006	24,071	92,724	184,784	39,352	145,432	586,047	-	-	-	**731,479**
FIDELITY SHIELD INSURANCE	9,641	149,329	8,446	167,416	-	34,317	120,390	47,026	(13,605)	60,631	400,963	-	-	-	**461,593**
FIRST ASSURANCE COMPANY	-	278,968	12,167	291,135	442,869	-	442,869	(151,734)	(69,622)	(82,112)	1,351,946	(160)	-	458,000	**811,994**
GA INSURANCE COMPANY	739,798	-	-	739,798	-	-	-	739,798	198,815	540,983	1,044,092	268,121	-	227,500	**1,089,453**
GEMINIA INSURANCE COMPANY	229,924	-	2,758	232,682	-	756	7,058	225,625	68,094	157,530	603,611	-	250,000	70,000	**441,141**
HERITAGE INSURANCE COMPANY	888,007	-	-	888,007	-	182,927	182,927	705,079	206,885	498,194	1,586,487	-	-	60,000	**2,024,681**
ICEA LION GENERAL INSURANCE	141,720	802,101	-	943,822	-	468,647	536,548	407,274	94,125	313,149	2,033,510	-	-	200,000	**2,146,659**
INTRA-AFRICA ASSURANCE	7,686	46,586	5,932	60,205	-	12,046	18,688	41,517	14,632	26,885	67,724	-	-	7,500	**87,108**
INVESCO ASSURANCE COMPANY	4,150	38,284	1,046	43,480	-	-	37,174	6,306	21,356	(15,050)	(1,321,314)	-	-	-	**(1,336,363)**
JUBILEE INSURANCE COMPANY	817,858	-	-	817,858	-	-	-	817,858	227,001	590,856	3,965,149	-	695,432	330,000	**3,530,573**
KENINDIA ASSURANCE COMPANY	227,898	-	75,829	303,727	-	14,091	81,045	222,682	(10,266)	232,948	1,637,585	(43,242)	(1,435)	56,224	**1,858,986**
KENYA ORIENT INSURANCE	189,018	-	2,042	191,060	-	118,542	118,542	72,518	17,447	55,071	(215,330)	-	-	-	**(160,259)**
MADISON INSURANCE COMPANY	-	-	-	-	2,014	-	2,014	(2,014)	(37,940)	35,926	726,011	-	-	-	**761,937**
MAYFAIR INSURANCE COMPANY	236,501	207,400	28,235	472,135	-	1,173	68,257	403,878	118,756	285,123	719,888	(4,898)	-	125,000	**884,909**
OCCIDENTAL INSURANCE COMPANY	227,158	-	1,191	228,349	-	40,639	42,403	185,946	48,576	137,369	278,594	-	-	75,045	**340,918**
PACIS INSURANCE COMPANY	36,437	5,902	23,025	65,365	-	6,153	6,153	59,211	14,905	44,306	345,155	-	-	-	**389,461**
PHOENIX OF EAST AFRICA	-	-	-	-	262,046	-	262,046	(262,046)	134,587	(396,633)	1,106,948	-	-	-	**710,315**
PIONEER GENERAL INSURANCE	-	9,123	-	9,123	-	9,082	9,082	41	12	29	-	-	-	-	**29**
RESOLUTION INSURANCE COMPANY	-	-	-	-	563,054	-	563,054	(563,054)	(138,166)	(424,888)	(479,189)	-	-	-	**(904,077)**
SAHAM INSURANCE COMPANY	62,018	-	-	62,018	-	-	-	62,018	12,313	49,705	152,074	22,000	-	30,000	**149,779**
SANLAM LIFE INSURANCE	-	-	-	-	36,792	-	36,792	(36,792)	-	(36,792)	(237,497)	-	-	-	**(274,289)**
TAKAFUL INSURANCE OF AFRICA	128,523	-	106,140	234,663	-	94,081	94,081	140,582	39,530	101,052	-	-	-	-	**101,052**
TAUSI ASSURANCE COMPANY	117,911	146,786	929	265,626	-	18,544	28,809	236,818	65,209	171,609	257,984	(2,739)	-	60,000	**372,332**
THE KENYAN ALLIANCE INSURANCE	67,740	-	-	67,740	-	-	-	67,740	25,510	42,230	1,164,110	250,000	-	25,667	**930,673**
THE MONARCH INSURANCE	-	18,629	25,104	43,733	9,464	4,107	27,282	16,451	(2,127)	18,577	61,735	-	-	23,000	**57,312**
TRIDENT INSURANCE COMPANY	-	122,600	16,992	139,592	60,082	57,042	124,759	14,833	35,490	(20,657)	1,487,817	-	(4,181)	-	**1,471,341**
UAP INSURANCE COMPANY	-	1,064,946	24,259	1,089,205	261,979	-	261,979	827,226	205,732	621,494	5,336,622	170,232	400,000	600,000	**4,787,884**
XPLICO INSURANCE COMPANY	-	32,650	-	32,650	30,512	-	30,512	2,139	15,081	(12,943)	-	-	-	-	**(12,943)**
TOTAL	**5,042,692**	**4,745,161**	**303,616**	**10,091,471**	**2,321,579**	**1,086,723**	**4,049,625**	**6,041,846**	**1,921,743**	**4,120,099**	**30,830,540**	**659,589**	**1,344,398**	**2,979,936**	**29,966,713**
REINSURERS															
CONTINENTAL REINSURANCE	178,099	-	49,058	227,157	-	-	-	227,157	70,605	156,552	152,026	3,066	-	-	**305,512**
EAST AFRICA REINSURANCE	532,340	-	-	532,340	-	17,494	56,150	476,190	142,397	333,794	1,127,482	(82,261)	200,000	60,000	**1,283,536**
KENYA REINSURANCE CORPORATION	2,646,464	54,299	1,014,176	3,714,939	-	171,369	171,369	3,543,571	667,317	2,876,254	15,760,396	(2,685)	(112,470)	524,962	**18,226,843**
TOTAL	**3,356,903**	**54,299**	**1,063,234**	**4,474,436**	**-**	**188,863**	**227,519**	**4,246,918**	**880,319**	**3,366,600**	**17,039,904**	**(81,880)**	**87,530**	**584,962**	**19,815,891**
GRAND TOTAL	**8,399,595**	**4,799,460**	**1,366,850**	**14,565,907**	**2,321,579**	**1,275,586**	**4,277,144**	**10,288,764**	**2,802,062**	**7,486,699**	**47,870,444**	**577,709**	**1,431,928**	**3,564,898**	**49,782,604**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 2: SUMMARY OF LONG TERM INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 31.12.2016

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
INSURERS															
APA LIFE ASSURANCE COMPANY	-	36,586	(5,701)	30,885	-	-	12,327	18,558	-	18,558	-	-	90,000	-	(71,442)
BARCLAYS LIFE	-	43,840	-	43,840	473,023	3,458	476,481	(432,641)	-	(432,641)	-	-	-	-	(432,641)
BRITAM LIFE	4,539,634	(208,201)	-	4,331,433	-	-	-	4,331,433	1,412,553	2,918,880	-	-	-	-	2,918,880
CANNON ASSURANCE COMPANY	-	-	-	-	-	-	-	-	(34,739)	34,739	427,207	-	-	-	461,946
CAPEX LIFE ASSURANCE COMPANY	-	-	2,552	2,552	-	-	-	2,552	-	2,552	42,471	-	-	-	45,023
CIC LIFE ASSURANCE COMPANY	675,745	-	-	675,745	-	-	-	675,745	-	675,745	-	-	-	-	675,745
CORPORATE INSURANCE COMPANY	56,847	-	78,005	134,853	-	-	-	134,853	31,348	103,505	65,761	-	-	18,000	151,265
FIRST ASSURANCE COMPANY	-	-	-	-	-	-	-	-	14,440	(14,440)	-	(14,440)	-	-	-
GA LIFE ASSURANCE COMPANY	-	10,311	-	10,311	-	-	-	10,311	6,546	3,765	-	-	-	-	3,765
GEMINIA INSURANCE COMPANY	280,784	-	-	280,784	-	-	-	280,784	-	280,784	-	-	280,784	-	-
ICEA LION LIFE ASSURANCE	472,500	140,356	-	612,856	-	614	614	612,242	36,699	575,542	1,800,989	-	-	460,000	1,916,532
JUBILEE INSURANCE COMPANY	1,696,052	-	-	1,696,052	-	-	-	1,696,052	300,186	1,395,866	-	-	-	385,000	1,010,866
KENINDIA ASSURANCE COMPANY	60,000	-	-	60,000	-	-	-	60,000	18,000	42,000	81,555	-	(39)	56,263	67,331
KENYA ORIENT LIFE ASSURANCE	61,489	-	-	61,489	-	-	-	61,489	28,412	33,077	(19,377)	-	-	-	13,700
LIBERTY LIFE ASSURANCE COMPANY	-	-	246,537	246,537	-	-	-	246,537	44,963	201,574	(341,630)	199,064	-	-	(339,121)
MADISON INSURANCE COMPANY	144,410	-	-	144,410	-	-	-	144,410	44,970	99,440	62,000	99,440	-	-	62,000
METROPOLITAN INSURANCE	-	-	-	-	62,767	-	62,767	(62,767)	16,344	(79,111)	(842,442)	-	-	-	(921,553)
OLD MUTUAL LIFE ASSURANCE	-	203,431	-	203,431	1,658,200	5,861	1,664,061	(1,460,630)	-	(1,460,630)	(997,673)	-	-	-	(2,458,304)
PIONEER ASSURANCE COMPANY	277,517	-	-	277,517	-	-	-	277,517	105,352	172,164	301,690	208,554	-	-	265,300
PRUDENTIAL LIFE ASSURANCE	-	-	(60,542)	(60,542)	288,121	-	288,121	(348,663)	27,831	(376,495)	(446,598)	-	-	-	(823,093)
SAHAM ASSURANCE	-	-	-	-	-	-	-	-	3,497	(3,497)	893	-	10,792	-	(13,396)
SANLAM LIFE INSURANCE	629,942	-	-	629,942	-	-	-	629,942	217,708	412,234	(734,696)	629,942	-	-	(952,404)
TAKAFUL INSURANCE OF AFRICA	43,355	-	-	43,355	-	18,996	18,996	24,359	2,450	21,909	12,136	-	-	-	34,045
THE KENYAN ALLIANCE INSURANCE	(8,305)	-	-	(8,305)	-	-	-	(8,305)	(2,491)	(5,813)	18,282	-	-	-	12,468
THE MONARCH INSURANCE	-	-	-	-	15,791	-	15,791	(15,791)	(461)	(15,331)	37,927	-	-	-	22,596
UAP LIFE ASSURANCE COMPANY	-	-	35,057	35,057	-	-	-	35,057	11,376	23,681	-	-	-	-	23,681
TOTAL	**8,929,970**	**226,323**	**295,908**	**9,452,202**	**2,497,902**	**28,929**	**2,539,158**	**6,913,044**	**2,284,984**	**4,628,057**	**(531,505)**	**1,122,560**	**381,537**	**919,263**	**1,673,189**
REINSURERS															
CONTINENTAL REINSURANCE	88,909	-	-	88,909	-	-	-	88,909	5,135	83,774	86,717	1,304	47,536	-	121,651
EAST AFRICA REINSURANCE	44,493	152,230	-	196,723	-	1,050	4,560	192,162	60,399	131,764	366,086	69,558	-	-	428,292
KENYA REINSURANCE CORPORATION	634,165	160,496	-	794,661	-	28,828	28,828	765,833	263,485	502,348	2,994,521	-	-	-	3,496,869
TOTAL	**767,567**	**312,726**	**-**	**1,080,293**	**-**	**29,878**	**33,388**	**1,046,904**	**329,019**	**717,886**	**3,447,324**	**70,862**	**47,536**	**-**	**4,046,812**
GRAND TOTAL	**9,697,537**	**539,049**	**295,908**	**10,532,495**	**2,497,902**	**58,807**	**2,572,546**	**7,959,948**	**2,614,003**	**5,345,943**	**2,915,819**	**1,193,422**	**429,073**	**919,263**	**5,720,001**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 3: SUMMARY OF NET COMMISSIONS AND MANAGEMENT EXPENSES FOR THE YEAR ENDED 31.12.2016

General Insurance Business

Company	Commissions	Management Expenses
AAR INSURANCE KENYA	348,912	859,887
AFRICAN MERCHANT ASSURANCE	155,379	1,092,920
AIG INSURANCE COMPANY	91,362	712,240
ALLIANZ INSURANCE COMPANY	1,371	182,153
APA INSURANCE COMPANY	638,025	1,496,678
BRITAM GENERAL INSURANCE	672,195	2,170,113
CANNON ASSURANCE COMPANY	154,286	428,788
CIC GENERAL INSURANCE COMPANY	755,766	2,257,517
CORPORATE INSURANCE COMPANY	24,755	175,775
DIRECTLINE ASSURANCE COMPANY	301,961	958,922
FIDELITY SHIELD INSURANCE	128,309	393,895
FIRST ASSURANCE COMPANY	127,405	693,880
GA INSURANCE COMPANY	73,727	632,444
GEMINIA INSURANCE COMPANY	183,818	393,050
HERITAGE INSURANCE COMPANY	63,702	1,239,266
ICEA LION GENERAL INSURANCE	344,071	1,028,123
INTRA-AFRICA ASSURANCE	57,587	268,870
INVESCO ASSURANCE COMPANY	234,479	1,093,109
JUBILEE INSURANCE COMPANY	784,927	1,780,367
KENINDIA ASSURANCE COMPANY	144,174	576,847
KENYA ORIENT INSURANCE	184,842	671,738
MADISON INSURANCE COMPANY	283,505	674,670
MAYFAIR INSURANCE COMPANY	68,792	306,248
OCCIDENTAL INSURANCE COMPANY	133,674	267,974
PACIS INSURANCE COMPANY	98,087	434,375
PHOENIX OF EAST AFRICA	30,144	304,337
PIONEER GENERAL INSURANCE	-	-
RESOLUTION INSURANCE COMPANY	(135,989)	1,049,347
SAHAM INSURANCE COMPANY	3,822	354,600
SANLAM INSURANCE COMPANY	56,883	494,098
TAKAFUL INSURANCE OF AFRICA	27,798	386,378
TAUSI ASSURANCE COMPANY	57,046	192,871
THE KENYAN ALLIANCE INSURANCE	90,854	385,852
THE MONARCH INSURANCE	51,255	345,979
TRIDENT INSURANCE COMPANY	(24,030)	368,995
UAP INSURANCE COMPANY	788,865	2,089,706
XPLICO INSURANCE COMPANY	102,882	856,749
TOTAL	**7,104,641**	**27,618,761**
REINSURERS		
CONTINENTAL REINSURANCE	447,750	174,542
EAST AFRICA REINSURANCE	674,567	215,961
KENYA REINSURANCE CORPORATION	3,044,476	1,800,020
TOTAL	**4,166,793**	**2,190,523**
GRAND TOTAL	**11,271,434**	**29,809,284**

Long Term Insurance Business

Company	Commissions	Management Expenses
APA LIFE ASSURANCE COMPANY	50,467	222,861
BARCLAYS LIFE	255,721	331,746
BRITAM LIFE	2,018,840	2,591,453
CANNON ASSURANCE COMPANY	3,735	111,656
CAPEX LIFE ASSURANCE COMPANY	6,426	46,311
CIC LIFE ASSURANCE COMPANY	283,279	1,147,619
CORPORATE INSURANCE COMPANY	79,819	79,412
FIRST ASSURANCE COMPANY	- 20,014	15,179
GA LIFE ASSURANCE COMPANY	- 11,882	28,747
GEMINIA INSURANCE COMPANY	5,229	14,356
ICEA LION LIFE ASSURANCE	447,739	912,555
JUBILEE INSURANCE COMPANY	676,508	951,348
KENINDIA ASSURANCE COMPANY	133,474	349,475
KENYA ORIENT LIFE ASSURANCE	- 10,507	137,096
LIBERTY LIFE ASSURANCE COMPANY	217,801	1,245,959
MADISON INSURANCE COMPANY	189,742	664,634
METROPOLITAN INSURANCE	33,262	166,207
OLD MUTUAL LIFE ASSURANCE	235,761	1,012,688
PIONEER ASSURANCE COMPANY	223,159	407,214
PRUDENTIAL LIFE ASSURANCE	46,972	317,424
SAHAM ASSURANCE	4,834	74,657
SANLAM LIFE INSURANCE	530,863	809,330
TAKAFUL INSURANCE OF AFRICA	- 19	14,115
THE KENYAN ALLIANCE INSURANCE	121	102,536
THE MONARCH INSURANCE	4,922	49,814
UAP LIFE ASSURANCE COMPANY	67,842	559,618
TOTAL	**5,474,094**	**12,364,010**
REINSURERS		
CONTINENTAL REINSURANCE	17,349	14,198
EAST AFRICA REINSURANCE	168,502	72,345
KENYA REINSURANCE CORPORATION	420,510	181,237
TOTAL	**606,361**	**267,780**
GRAND TOTAL	**6,080,455**	**12,631,790**

Amounts in Thousand shillings

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APPENDIX 4: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2016

Company	APA LIFE ASSURANCE COMPANY	BARCLAYS LIFE ASSURANCE	BRITAM LIFE ASSURANCE	CANNON ASSURANCE COMPANY	CAPEX LIFE ASSURANCE COMPANY	CIC LIFE ASSURANCE COMPANY	CONTINENTAL REINSURANCE PLC	CORPORATE INSURANCE COMPANY	EAST AFRICA REINSURANCE COMPANY	FIRST ASSURANCE COMPANY
Share Capital	450,000	450,000	880,000	150,000	150,000	800,000	300,000	150,000	500,000	150,000
Share Premium	-	-	-	-	-	-	-	-	-	-
Revaluation Reserves	4,106	1,915	-	-	778	-	(1,304)	-	428,292	-
Statutory Reserves	7,840	(476,999)	-	204,897	45,023	1,034,838	21,057	151,265	-	159,539
Retained Earnings	(89,451)	78,323	-	-	-	215,678	-	-	-	-
Other Reserves	-	-	7,837,962	461,946	48,793	(119,805)	101,899	18,000	-	-
Total Equity	**372,495**	**53,239**	**8,717,962**	**816,843**	**244,593**	**1,930,711**	**421,651**	**319,265**	**928,292**	**309,539**
Underwriting Provisions	150,623	-	753,071	54,289	2,099	262,051	24,256	16,699	-	4,045
Actuarial Contract Liabilities	3,313,362	818,405	39,046,506	617,169	74,383	5,301,920	-	485,013	243,960	16,329
LongTerm Liabilities	3,385	400,000	3,359,126	131,120	111,741	446,237	33,275	-	183,554	68,904
Current Liabilities	139,553	353,749	986,421	84,564	38,820	411,916	55,577	94,833	162,042	21,379
Total Equity And Liabilities	**3,979,418**	**1,625,393**	**52,863,086**	**1,703,985**	**471,636**	**8,352,836**	**534,760**	**915,810**	**1,517,847**	**420,195**
Land And Buildings	-	-	144,891	105,000	-	-	-	-	-	-
Investment Property	313,000	-	4,008,762	822,700	429,985	2,100,000	-	353,000	-	77,500
Other Fixed Assets	14,360	43,832	531,438	15,636	3,552	170,910	-	644	-	42
Government Securities	2,403,059	1,453,558	10,014,189	456,623	21,646	2,622,211	292,335	164,350	881,080	216,597
Other Securities	15,209	-	6,522,868	-	-	525,670	-	-	-	-
Investment in Related Companies	-	-	3,790,118	-	-	-	-	-	-	-
Corporate Bonds	92,130	-	930,539	15,539	-	324,721	27,366	-	52,247	-
Commercial Papers	53,329	-	-	-	-	9,535	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	341,789	-	5,841,247	60,949	2	336,435	17,716	1,134	29,387	4,933
Ordinary Shares Unquoted	16,592	-	83,144	5,291	-	6,990	-	986	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	13,420	-	834,382	19,925	-	253,643	422	56,261	-	-
Mortgages	-	-	1,179,022	89,997	-	186,302	-	-	-	-
Term Deposits	448,090	20,000	1,407,047	38,917	-	552,087	119,807	328,845	447,758	100,239
Cash and Cash Balances	83,313	79,285	24,728	24,637	3,412	181,322	102	4,642	18,054	13,342
Outstanding Premiums	123,380	23,602	473,114	9,931	11,910	277,799	65,981	-	65,943	7,542
Other Receivables	33,015	4,359	1,168,232	-	-	305,272	-	5,948	22,982	-
Other Assets	13,179	757	14,901,597	37,770	1,129	486,574	11,030	-	394	-
Intangible Assets	15,551	-	1,007,766	1,069	-	13,366	-	-	-	-
Total Assets	**3,979,418**	**1,625,393**	**52,863,086**	**1,703,985**	**471,636**	**8,352,836**	**534,760**	**915,810**	**1,517,847**	**420,195**

Amounts in thousand Shillings

Continued next page

ISO 9001:2008 Certified

Continued from previous page

APPENDIX 4: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2016

Company	GA LIFE ASSURANCE LIMITED	GEMINIA INSURANCE COMPANY	ICEA LION LIFE ASSURANCE COMPANY	JUBILEE INSURANCE COMPANY	KENINDIA ASSURANCE COMPANY	KENYA ORIENT LIFE ASSURANCE	KENYA REINSURANCE CORPORATION	LIBERTY LIFE ASSURANCE KENYA	MADISON INSURANCE COMPANY	METROPOLITAN LIFE ASSURANCE
Share Capital	200,000	150,000	450,000	500,000	161,388	173,000	-	612,340	150,000	416,726
Share Premium	-	-	-	-	-	-	-	-	-	689,937
Revaluation Reserves	-	-	-	-	-	-	(33,549)	322,315	-	-
Statutory Reserves	23,970	-	6,972,500	2,185,074	318,516	-	3,496,869	1,678,688	1,417,893	-
Retained Earnings	8,483	-	1,916,530	1,010,866	69,440	13,700	-	(339,121)	62,000	(921,553)
Other Reserves	-	-	200,000	-	1,099,328	-	-	-	-	-
Total Equity	**232,453**	**150,000**	**9,539,029**	**3,695,940**	**1,648,672**	**186,700**	**3,463,320**	**2,274,222**	**1,629,893**	**185,110**
Underwriting Provisions	-	21,931	103,426	1,034,599	51,499	29,106	-	394,315	97,914	97,843
Actuarial Contract Liabilities	3,862,834	353,956	45,168,676	46,409,909	24,256,946	330,555	2,177,401	19,359,449	7,114,133	679,059
LongTerm Liabilities	7,191	-	1,743,949	63,508	1,995	-	-	857,573	472,452	-
Current Liabilities	18,776	399,805	598,730	1,252,098	338,940	7,857	1,432,913	577,607	157,671	81,154
Total Equity And Liabilities	**4,121,253**	**925,692**	**57,153,810**	**52,456,054**	**26,298,052**	**554,218**	**7,073,633**	**23,463,165**	**9,472,064**	**1,043,165**
Land And Buildings	-	-	-	-	1,161,384	-	-	481,607	-	-
Investment Property	1,030,992	-	9,882,477	4,180,000	1,731,002	-	1,465,000	1,049,000	4,538,000	-
Other Fixed Assets	529	-	147,301	41,072	19,295	17,298	-	132,058	57,893	4,765
Government Securities	2,601,103	506,800	36,993,981	33,311,929	22,317,475	157,121	2,257,539	12,335,017	1,960,579	489,645
Other Securities	-	-	-	-	-	-	-	-	32,914	-
Investment in Related Companies	-	-	676,490	1,830,933	-	-	-	-	-	-
Corporate Bonds	143,669	2,250	1,194,239	1,400,783	52,780	32,387	-	2,122,209	155,323	108,338
Commercial Papers	-	-	-	-	102,704	10,536	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	51,892	-	5,148,101	4,168,053	141,198	-	235,685	2,003,088	144,991	56,880
Ordinary Shares Unquoted	-	-	-	2,188,371	675	92,686	-	212,386	1,918,537	-
Preference Shares Quoted	-	-	1,279	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	348	1,717	487,398	694,949	87,483	10,152	-	1,217,990	110,836	491
Mortgages	-	-	386,788	-	4,813	-	-	383,051	39,222	-
Term Deposits	271,924	369,122	1,926,280	3,757,471	510,774	130,555	2,884,410	2,876,830	289,016	99,044
Cash and Cash Balances	6,439	9,755	2,640	58,256	71,779	21,215	78	188,999	16,914	85,668
Outstanding Premiums	1,516	-	-	588,447	-	48,094	230,922	180,746	44,183	143,205
Other Receivables	78	-	181,719	209,857	80,436	-	-	52,740	148,745	19,504
Other Assets	11,463	36,047	96,145	-	-	32,609	-	130,049	-	21,260
Intangible Assets	1,301	-	28,972	25,931	16,255	1,566	-	97,394	14,910	14,365
Total Assets	**4,121,253**	**925,692**	**57,153,810**	**52,456,054**	**26,298,052**	**554,218**	**7,073,633**	**23,463,165**	**9,472,064**	**1,043,165**

Amounts in thousand Shillings

Continued next page

ISO 9001:2008 Certified

Continued from previous page

APPENDIX 4: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2016

Company	OLD MUTUAL ASSURANCE COMPANY	PIONEER ASSURANCE COMPANY	PRUDENTIAL LIFE ASSURANCE	SAHAM INSURANCE COMPANY	SANLAM LIFE INSURANCE	TAKAFUL INSURANCE OF AFRICA	THE KENYAN ALLIANCE INSURANCE	THE MONARCH INSURANCE COMPANY	UAP LIFE ASSURANCE COMPANY	TOTAL
Share Capital	2,174,871	150,000	400,000	150,000	200,000	150,000	400,000	154,976	1,585,456	**12,158,757**
Share Premium	1,884,957	-	718,444	-	30,260	-	-	-	-	**3,323,598**
Revaluation Reserves	-	-	-	(358)	-	-	-	-	27,534	**749,729**
Statutory Reserves	-	524,118	(823,094)	-	2,814,648	34,045	6,000	22,596	-	**19,819,283**
Retained Earnings	(2,384,181)	265,300	-	(13,396)	(952,404)	-	12,468	-	(340,309)	**(1,387,627)**
Other Reserves	-	-	-	-	-	-	-	151,510	-	**9,799,633**
Total Equity	**1,675,647**	**939,418**	**295,351**	**136,246**	**2,092,504**	**184,045**	**418,468**	**329,082**	**1,272,680**	**44,463,370**
Underwriting Provisions	437,434	865,654	115,998	53,376	-	1,488	31,973	61,051	602,208	**5,266,948**
Actuarial Contract Liabilities	10,554,248	2,109,510	458,775	1,066,476	20,298,197	36,919	1,873,951	141,567	8,536,635	**244,706,243**
LongTerm Liabilities	-	-	-	1,121	844,395	-	5,343	-	-	**8,734,869**
Current Liabilities	769,341	599,805	53,320	40,424	1,104,403	18,244	42,727	55,171	406,780	**10,304,620**
Total Equity And Liabilities	**13,436,670**	**4,514,387**	**923,443**	**1,297,643**	**24,339,499**	**240,696**	**2,372,463**	**586,871**	**10,818,304**	**313,476,048**
Land And Buildings	1,100,000	-	-	-	-	-	355,000	-	-	**3,347,882**
Investment Property	980,000	1,152,347	-	80,000	2,244,500	-	-	312,982	920,000	**37,671,247**
Other Fixed Assets	98,666	38,678	45,563	3,727	138,418	-	2,145	23,629	34,671	**1,586,122**
Government Securities	3,434,187	616,631	248,449	690,167	12,269,864	54,528	342,998	43,333	5,971,192	**155,128,186**
Other Securities	19,888	-	-	-	530,478	-	-	-	-	**7,647,027**
Investment in Related Companies	-	-	-	-	-	-	-	30,000	-	**6,327,541**
Corporate Bonds	732,005	1,000	-	63,954	2,228,617	28,384	55,750	-	961,135	**10,725,365**
Commercial Papers	-	-	-	-	-	-	-	-	103,426	**279,530**
Debentures	-	-	-	-	-	-	-	-	-	**-**
Ordinary Shares Quoted	3,016,332	24,712	-	8,053	3,272,765	-	-	-	1,554,296	**26,459,638**
Ordinary Shares Unquoted	446,037	-	-	-	-	-	-	-	13,876	**4,985,571**
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	**1,279**
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	**-**
Loans Secured & Unsecured	209,613	83,474	10,699	8,417	841,364	-	10,851	-	30,971	**4,984,806**
Mortgages	28,858	-	-	-	339,445	-	-	-	50,424	**2,687,922**
Term Deposits	2,686,982	1,159,503	331,728	321,728	1,663,895	91,036	1,004,452	-	350,261	**24,187,801**
Cash and Cash Balances	296,484	175,081	177,999	12,399	333,674	26,156	3,729	934	69,642	**1,990,678**
Outstanding Premiums	69,576	1,045,396	8,344	49,104	206,058	32,471	20,293	80,266	483,614	**4,291,437**
Other Receivables	149,136	120,543	6,854	-	-	-	-	-	43,486	**2,552,906**
Other Assets	164,068	83,669	56,841	60,093	65,497	8,122	577,246	92,390	231,310	**17,119,239**
Intangible Assets	4,838	13,353	36,964	-	204,924	-	-	3,339	-	**1,501,864**
Total Assets	**13,436,670**	**4,514,387**	**923,443**	**1,297,643**	**24,339,499**	**240,696**	**2,372,463**	**586,871**	**10,818,304**	**313,476,048**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 5: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2016

Company	AAR INSURANCE KENYA	AFRICAN MERCHANT ASSURANCE COMPANY	AIG INSURANCE COMPANY	ALLIANZ INSURANCE COMPANY	APA INSURANCE COMPANY	BRITAM GENERAL INSURANCE COMPANY	CANNON ASSURANCE COMPANY	CIC GENERAL INSURANCE COMPANY	CONTINENTAL REINSURANCE	CORPORATE INSURANCE COMPANY
Share Capital	400,000	987,386	450,000	1,000,000	1,250,000	2,668,000	300,000	1,700,000	500,000	400,000
Share Premium	600,523	-	-	-	-	-	-	-	-	-
Revaluation Reserves	-	-	(12,197)	-	-	-	-	-	(3,066)	-
Statutory Reserves	-	-	-	-	-	-	-	-	-	-
Retained Earnings	(2,354)	523,650	1,215,782	(27,606)	3,618,038	246,958	32,810	2,379,581	308,578	526,734
Other Reserves	-	15,156	250,000	-	394,980	-	-	(91,173)	-	-
Total Equity	**998,168**	**1,526,192**	**1,903,585**	**972,394**	**5,263,018**	**2,914,958**	**332,810**	**3,988,408**	**805,512**	**926,734**
Underwriting Provisions	3,678,975	2,173,439	1,661,978	29,728	8,260,637	5,604,168	1,623,398	7,359,333	476,425	299,095
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-
LongTerm Liabilities	-	-	-	-	-	-	-	-	-	-
Current Liabilities	483,023	269,502	640,821	70,168	804,057	950,252	378,159	634,539	150,125	101,797
Total Equity And Liabilities	**5,160,166**	**3,969,134**	**4,206,384**	**1,072,290**	**14,327,712**	**9,469,378**	**2,334,367**	**11,982,281**	**1,432,062**	**1,327,626**
Land And Buildings	-	729,066	-	-	-	42,271	105,000	229,000	-	-
Investment Property	-	525,000	510,000	-	1,225,000	-	270,000	1,536,000	-	800,000
Other Fixed Assets	102,556	134,973	56,277	37,288	105,198	159,323	41,006	259,232	15,866	3,935
Government Securities	1,223,000	490,086	2,619,527	97,520	6,548,144	3,914,543	553,288	2,110,120	470,641	169,550
Other Securities	-	-	-	-	-	385,385	-	510,940	-	-
Investment in Related Companies	-	-	-	-	597,913	-	30,000	-	-	-
Corporate Bonds	107,595	16,362	-	-	280,278	519,756	29,672	235,828	65,265	-
Commercial Papers	-	-	-	-	11,484	-	-	25,390	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	20,370	-	-	1,488,887	414,284	251,758	356,222	35,344	1,259
Ordinary Shares Unquoted	-	-	-	-	25,734	8,675	299,720	19,776	-	1,001
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	-	19,736	16,418	-	57,047	-	12,287	191,948	5,548	2,722
Mortgages	-	-	-	-	49,832	-	33,940	144,850	24,878	-
Term Deposits	2,013,412	541,378	204,762	726,264	990,747	832,369	76,205	1,326,440	131,612	17,745
Cash and Cash Balances	197,092	84,041	55,993	97,251	39,724	581,749	19,024	381,207	13,070	4,609
Outstanding Premiums	987,618	1,179,009	421,551	22,381	2,337,588	1,195,462	336,517	3,593,850	622,035	259,985
Other Receivables	234,138	46,634	89,880	-	100,118	284,602	171,473	342,023	27,804	30,198
Other Assets	-	169,080	182,901	70,461	236,097	367,409	36,087	237,656	19,999	21,883
Intangible Assets	294,755	13,398	49,074	21,125	233,921	763,549	68,390	481,798	-	14,739
Total Assets	**5,160,166**	**3,969,134**	**4,206,384**	**1,072,290**	**14,327,712**	**9,469,378**	**2,334,367**	**11,982,281**	**1,432,062**	**1,327,626**

Amounts in thousand Shillings

Continued next page

ISO 9001:2008 Certified

Continued from previous page

APPENDIX 5: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2016

Company	DIRECTLINE ASSURANCE COMPANY	EAST AFRICA REINSURANCE COMPANY	FIDELITY SHIELD INSURANCE COMPANY	FIRST ASSURANCE COMPANY	GA GENERAL INSURANCE COMPANY	GEMINIA INSURANCE COMPANY LIMITED	HERITAGE INSURANCE COMPANY	ICEA LION GENERAL INSURANCE COMPANY	INTRA-AFRICA ASSURANCE COMPANY	INVESCO ASSURANCE COMPANY
Share Capital	300,000	1,000,000	600,000	660,000	700,000	550,000	500,000	1,000,000	400,000	1,680,000
Share Premium	-	-	-	512,139	-	-	-	-	-	-
Revaluation Reserves	(106,911)	201,758	105,672	244,357	829,766	578,992	-	174,133	328,452	508
Statutory Reserves	-	-	-	-	-	-	-	-	-	-
Retained Earnings	731,479	1,223,536	461,593	811,994	1,089,453	441,141	2,024,681	2,146,660	87,108	(1,336,363)
Other Reserves	-	68,460	-	-	224,093	97,951	-	150,000	7,500	-
Total Equity	**924,568**	**2,493,753**	**1,167,266**	**2,228,489**	**2,843,312**	**1,668,084**	**2,524,681**	**3,470,793**	**823,060**	**344,144**
Underwriting Provisions	4,163,453	2,050,577	1,493,015	2,233,046	4,245,563	2,134,456	2,793,259	4,490,912	864,732	2,443,284
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-
LongTerm Liabilities	-	79,599	-	-	-	1,904	-	471,116	-	139,720
Current Liabilities	88,060	1,074,053	103,245	687,748	1,458,770	265,259	619,083	1,264,625	66,415	176,638
Total Equity And Liabilities	**5,176,081**	**5,697,982**	**2,763,526**	**5,149,283**	**8,547,646**	**4,069,704**	**5,937,023**	**9,697,446**	**1,754,207**	**3,103,786**
Land And Buildings	-	387,072	274,034	338,000	1,152,000	19,206	-	-	133,120	74,533
Investment Property	2,066,550	780,000	1,121,766	1,385,000	1,396,070	973,000	14,563	2,640,000	294,260	1,178,480
Other Fixed Assets	-	6,372	33,296	19,878	29,098	34,841	103,448	141,592	21,004	59,298
Government Securities	972,055	1,473,667	234,751	826,806	2,050,772	817,200	2,662,602	4,100,655	227,146	176,000
Other Securities	-	-	-	-	-	-	-	41,647	-	-
Investment in Related Companies	14,500	-	-	52,929	356,109	-	121,369	50,147	-	-
Corporate Bonds	-	358,846	-	56,229	269,515	24,300	190,770	264,948	-	-
Commercial Papers	-	-	-	-	10,162	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	118,372	75,508	90,590	33,626	343,998	132,563	97,826	755,877	58,786	2,580
Ordinary Shares Unquoted	-	-	-	-	208,806	6,849	-	12,339	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	2,000	8,724	5,666	17,666	211,637	98,098	48,703	24,028	11,947	-
Mortgages	-	43,929	26,240	-	-	-	262,860	-	12,733	-
Term Deposits	312,350	1,468,657	150,465	1,312,494	756,893	819,635	820,653	270,223	263,904	165,860
Cash and Cash Balances	1,396,305	74,744	80,016	71,461	52,413	124,806	54,914	24,346	31,342	315,930
Outstanding Premiums	-	611,478	557,570	638,587	1,295,766	463,454	1,246,035	768,509	559,882	404,337
Other Receivables	-	70,375	-	15,976	6,928	15,997	50,965	137,829	99,183	272,490
Other Assets	203,508	40,041	122,209	333,520	65,338	538,577	226,648	197,399	2,728	-
Intangible Assets	90,442	298,570	66,922	47,111	342,141	1,179	35,669	267,907	38,171	454,276
Total Assets	**5,176,081**	**5,697,982**	**2,763,526**	**5,149,283**	**8,547,646**	**4,069,704**	**5,937,023**	**9,697,446**	**1,754,207**	**3,103,786**

Amounts in thousand Shillings

Continued next page

ISO 9001:2008 Certified

Continued from previous page

APPENDIX 5: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2016

Company	JUBILEE INSURANCE COMPANY	KENINDIA ASSURANCE COMPANY	KENYA ORIENT INSURANCE COMPANY	KENYA REINSURANCE CORPORATION	MADISON INSURANCE COMPANY	MAYFAIR INSURANCE COMPANY	OCCIDENTAL INSURANCE COMPANY	PACIS INSURANCE COMPANY	PHOENIX OF EAST AFRICA ASSURANCE	PIONEER GENERAL INSURANCE	RESOLUTION INSURANCE COMPANY
Share Capital	2,000,000	400,000	810,721	1,749,873	300,000	600,000	693,000	503,000	300,000	600,000	410,000
Share Premium	-	1,198	-	-	-	-	-	17,712	-	-	990,000
Revaluation Reserves	21,912	(11,542)	191,942	3,795	-	338,186	(9,185)	-	52,489	-	(8,010)
Statutory Reserves	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings	3,530,573	1,858,986	(160,259)	18,226,843	761,937	884,909	340,918	389,461	710,315	29	(904,077)
Other Reserves	-	329,573	50,000	660,933	-	-	30,000	-	-	30,000	-
Total Equity	**5,552,485**	**2,578,215**	**892,403**	**20,641,444**	**1,061,937**	**1,823,095**	**1,054,734**	**910,173**	**1,062,804**	**630,029**	**487,913**
Underwriting Provisions	6,840,193	2,425,794	1,753,905	9,739,595	1,976,753	1,700,004	1,574,184	957,809	416,135	-	1,017,384
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-	-
LongTerm Liabilities	-	101,039	107,307	-	-	-	-	-	-	-	-
Current Liabilities	1,490,783	2,434,352	264,683	576,774	184,506	472,553	248,586	186,250	78,979	22,538	2,964,993
Total Equity And Liabilities	**13,883,461**	**7,539,400**	**3,018,299**	**30,957,813**	**3,223,196**	**3,995,652**	**2,877,504**	**2,054,233**	**1,557,918**	**652,567**	**4,470,290**
Land And Buildings	-	679,758	77,122	28,098	-	215,963	-	113,850	-	-	-
Investment Property	-	1,094,468	429,152	7,438,000	712,000	434,974	491,000	730,000	-	-	-
Other Fixed Assets	54,800	76,526	50,816	79,866	47,419	84,189	39,291	36,915	33,021	-	145,578
Government Securities	2,961,418	2,208,864	170,453	9,463,737	576,247	430,268	1,056,675	156,955	517,500	30,000	372,559
Other Securities	-	-	-	-	-	-	-	-	-	-	-
Investment in Related Companies	1,706,099	81,905	170,000	4,095,607	-	335,194	-	-	143,807	-	-
Corporate Bonds	21,477	52,780	5,252	487,923	16,584	111,380	11,183	-	-	-	-
Commercial Papers	-	41,082	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	1,339,466	46,148	5,922	1,830,479	9,992	164,948	95,961	1,182	159,125	-	-
Ordinary Shares Unquoted	583,636	122,779	859,050	202,231	367,793	549,192	100,825	1,020	-	-	-
Preference Shares Quoted	432	-	-	89	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	15,674	440	-	-	-	11,539	-	-	3,903	-	-
Mortgages	77,641	-	-	707,417	-	-	-	-	-	-	-
Term Deposits	1,139,242	505,889	68,293	1,067,006	140,657	1,039,416	171,000	28,101	51,021	600,000	569,340
Cash and Cash Balances	96,770	34,765	17,982	305,855	10,529	69,776	67,174	216,534	18,470	-	29,344
Outstanding Premiums	4,445,435	1,811,358	774,396	3,120,695	1,039,201	427,082	671,370	588,693	324,044	-	2,232,994
Other Receivables	753,335	-	31,532	227,357	124,584	-	37,335	-	84,005	22,567	506,855
Other Assets	323,135	735,034	200,129	334,124	32,729	103,872	33,842	109,259	183,757	-	334,076
Intangible Assets	364,901	47,605	158,201	1,569,330	145,459	17,859	101,848	71,723	39,264	-	279,544
Total Assets	**13,883,461**	**7,539,400**	**3,018,299**	**30,957,813**	**3,223,196**	**3,995,652**	**2,877,504**	**2,054,233**	**1,557,918**	**652,567**	**4,470,290**

Amounts in thousand Shillings

Continued next page

ISO 9001:2008 Certified

Continued from previous page

APPENDIX 5: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2016

Company	SAHAM INSURANCE COMPANY	SANLAM 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	600,284	470,203	600,000	300,000	316,476	500,000	1,000,000	887,500	**30,386,443**
Share Premium	-	102,759	50,000	-	-	-	-	-	-	**2,274,331**
Revaluation Reserves	(4,945)	77,611	-	149,944	97,313	-	196,767	-	19,670	**3,457,411**
Statutory Reserves	-	-	-	-	-	-	-	-	-	**-**
Retained Earnings	149,779	(274,289)	(23,154)	372,332	930,673	57,312	1,471,341	4,787,884	157,336	**49,772,302**
Other Reserves	30,000	-	-	(25,035)	(1,700)	23,000	25,000	1,859,987	-	**4,128,725**
Total Equity	**474,834**	**506,366**	**497,049**	**1,097,241**	**1,326,286**	**396,789**	**2,193,108**	**7,647,871**	**1,064,506**	**90,019,211**
Underwriting Provisions	526,957	1,468,369	652,175	735,124	1,242,501	766,881	1,584,547	6,617,516	686,498	**100,761,797**
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	**-**
LongTerm Liabilities	-	-	40,000	50,682	56,794	-	56,715	-	-	**1,104,876**
Current Liabilities	251,665	207,993	274,289	101,574	700,609	81,744	425,224	1,790,448	341,374	**23,386,256**
Total Equity And Liabilities	**1,253,455**	**2,182,728**	**1,463,513**	**1,984,621**	**3,326,190**	**1,245,413**	**4,259,595**	**16,055,834**	**2,092,379**	**215,272,145**
Land And Buildings	-	-	-	270,031	115,000	-	240,660	-	586,500	**5,810,284**
Investment Property	-	516,700	21,100	-	1,260,849	376,518	1,716,399	3,636,700	-	**35,573,549**
Other Fixed Assets	10,348	23,605	47,501	19,047	43,605	7,517	16,796	67,768	125,793	**2,374,882**
Government Securities	419,144	224,800	32,547	1,009,123	374,564	171,175	249,061	3,399,986	80,000	**55,643,149**
Other Securities	-	-	-	-	-	-	16,955	-	103,000	**1,057,927**
Investment in Related Companies	-	-	-	-	-	-	615,600	-	25,251	**8,396,430**
Corporate Bonds	55,796	15,000	56,769	-	28,422	-	23,750	807,724	-	**4,113,404**
Commercial Papers	-	-	-	21,684	-	-	-	-	-	**109,802**
Debentures	-	-	-	-	-	-	-	-	-	**-**
Ordinary Shares Quoted	30,543	558	-	184,925	21,122	-	5,113	1,386,329	-	**9,559,663**
Ordinary Shares UnQuoted	-	104,095	-	5,713	-	59	7,985	65,550	-	**3,552,828**
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	**521**
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	**-**
Loans Secured & Unsecured	9,692	9,578	-	4,118	9,461	-	764,109	906,554	3,613	**2,472,856**
Mortgages	-	-	-	94,115	-	-	-	217,410	-	**1,695,845**
Term Deposits	302,282	154,759	557,995	214,605	611,221	58,334	61,427	1,285,487	214,108	**22,042,251**
Cash and Cash Balances	19,402	89,453	159,846	14,471	28,827	23,140	4,210	64,670	39,734	**5,010,989**
Outstanding Premiums	333,179	332,973	262,552	80,668	584,782	516,233	478,837	1,885,108	593,873	**38,005,087**
Other Receivables	-	11,660	-	-	96,138	3,250	29,840	1,449,484	161,457	**5,536,012**
Other Assets	40,051	687,809	274,603	13,933	91,179	44,090	23,508	544,599	153,493	**7,334,763**
Intangible Assets	33,017	11,739	50,601	52,187	61,022	45,097	5,345	338,467	5,556	**6,981,902**
Total Assets	**1,253,455**	**2,182,728**	**1,463,513**	**1,984,621**	**3,326,190**	**1,245,413**	**4,259,595**	**16,055,834**	**2,092,379**	**215,272,145**

Amounts in thousand Shillings

ISO 9001:2008 Certified

APPENDIX 6: SUMMARY OF LONG TERM BUSINESS GROSS DIRECT PREMIUMS FOR THE YEAR ENDED 31.12.2016									
Company	Life Assurances	Annuities	Pensions	Group Life	Group Credit	Permanent Health	Investments	Total	Market Share (%)
INSURERS									
BRITAM LIFE	6,642,025	460,222	7,712,733	644,320	1,067,492	-	652,529	**17,179,320**	**23.37**
JUBILEE INSURANCE COMPANY	2,802,794	260,015	5,896,593	1,401,443	-	-	-	**10,360,845**	**14.09**
ICEA LION LIFE ASSURANCE	1,981,697	914,678	5,880,157	494,385	201,349	-	53,341	**9,525,606**	**12.96**
PIONEER ASSURANCE COMPANY	660,591	116,521	199,353	3,989,564	233,957	-	92,129	**5,292,116**	**7.20**
SANLAM LIFE INSURANCE	1,467,431	955,796	273,305	332,687	600,612	-	1,039,814	**4,669,643**	**6.35**
CIC LIFE ASSURANCE COMPANY	754,835	220,819	565,718	447,886	2,363,589	-	-	**4,352,847**	**5.92**
LIBERTY LIFE ASSURANCE COMPANY	402,807	17,258	1,276,993	404,317	366,437	-	1,857,985	**4,325,797**	**5.88**
KENINDIA ASSURANCE COMPANY	1,026,560	343,614	2,517,075	59,761	-	-	-	**3,947,011**	**5.37**
UAP LIFE ASSURANCE COMPANY	399,601	-	1,158,631	930,164	-	-	93,579	**2,581,975**	**3.51**
MADISON INSURANCE COMPANY	924,183	1,006,062	270,211	73,316	71,628	-	35,768	**2,381,167**	**3.24**
OLD MUTUAL LIFE ASSURANCE	698,891	-	-	277,020	-	-	1,062,452	**2,038,363**	**2.77**
GA LIFE ASSURANCE COMPANY	-	-	1,494,913	25,810	4,581	-	-	**1,525,305**	**2.07**
BARCLAYS LIFE	135,737	-	-	71,668	1,045,413	-	-	**1,252,818**	**1.70**
APA LIFE ASSURANCE COMPANY	63,069	15,271	498,176	562,625	83,891	-	407	**1,223,439**	**1.66**
THE KENYAN ALLIANCE INSURANCE	14,504	388,223	220,160	186,926	1,528	-	1,377	**812,717**	**1.11**
METROPOLITAN INSURANCE	16,185	-	-	331,791	20,499	-	25,389	**393,863**	**0.54**
CORPORATE INSURANCE COMPANY	287,686	-	-	8,080	-	-	-	**295,766**	**0.40**
KENYA ORIENT LIFE ASSURANCE	61,688	-	6,065	32,622	189,648	-	-	**290,023**	**0.39**
GEMINIA INSURANCE COMPANY	238,317	-	-	49,698	-	-	-	**288,016**	**0.39**
SAHAM ASSURANCE	40,129	-	148,514	60,668	1,283	-	-	**250,595**	**0.34**
PRUDENTIAL LIFE ASSURANCE	138,739	-	-	5,555	14,487	-	-	**158,781**	**0.22**
CANNON ASSURANCE COMPANY	97,647	-	-	3,308	15,762	-	-	**116,718**	**0.16**
FIRST ASSURANCE COMPANY	-	-	-	93,957	9,493	-	-	**103,450**	**0.14**
CAPEX LIFE ASSURANCE COMPANY	7,519	-	-	49,128	-	-	-	**56,647**	**0.08**
TAKAFUL INSURANCE OF AFRICA	-	-	-	38,231	14,426	-	-	**52,657**	**0.07**
THE MONARCH INSURANCE	18,090	-	-	25,605	-	-	-	**43,694**	**0.06**
TOTAL	**18,880,725**	**4,698,479**	**28,118,597**	**10,600,535**	**6,306,075**	**-**	**4,914,770**	**73,519,181**	**100.00**
REINSURERS									
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 7: SUMMARY OF LONG TERM BUSINESS INWARD REINSURANCE PREMIUMS FOR THE YEAR ENDED 31.12.2016								
Company	**Life Assurances**	**Annuities**	**Pensions**	**Group Life**	**Group Credit**	**Permanent Health**	**Investments**	**Total**
INSURERS								
APA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-
BARCLAYS LIFE	-	-	-	-	-	-	-	-
BRITAM LIFE	-	-	-	-	-	-	-	-
CANNON ASSURANCE COMPANY	-	-	-	-	-	-	-	-
CAPEX 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	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-
MADISON INSURANCE COMPANY	-	-	-	-	-	-	-	-
METROPOLITAN INSURANCE	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE	-	-	-	-	-	-	-	-
PIONEER ASSURANCE COMPANY	-	-	-	-	-	-	-	-
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-
SAHAM ASSURANCE	-	-	-	-	-	-	-	-
SANLAM LIFE INSURANCE	-	-	-	-	-	-	-	-
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	-	-	-	-
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-
UAP LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
REINSURERS								
CONTINENTAL REINSURANCE	1,582	-	-	109,895	-	-	-	**111,477**
EAST AFRICA REINSURANCE	35,799	-	-	775,835	-	-	-	**811,635**
KENYA REINSURANCE CORPORATION	115,277	-	-	1,361,524	-	-	-	**1,476,800**
TOTAL	**152,658**	**-**	**-**	**2,247,254**	**-**	**-**	**-**	**2,399,912**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 8: SUMMARY OF LONG TERM BUSINESS OUTWARD REINSURANCE PREMIUMS FOR THE YEAR ENDED 31.12.2016

Company	Life Assurances	Annuities	Pensions	Group Life	Group Credit	Permanent Health	Investments	Total
INSURERS								
APA LIFE ASSURANCE COMPANY	256	-	-	351,550	34,681	-	-	**386,487**
BARCLAYS LIFE	-	-	-	42,735	394,183	-	-	**436,918**
BRITAM LIFE	68,408	-	-	273,511	6,958	-	-	**348,876**
CANNON ASSURANCE COMPANY	1,277	-	-	2,141	12,441	-	-	**15,860**
CAPEX LIFE ASSURANCE COMPANY	-	-	-	11,853	-	-	-	**11,853**
CIC LIFE ASSURANCE COMPANY	5,007	-	-	114,030	617,849	-	-	**736,886**
CORPORATE INSURANCE COMPANY	2,985	-	-	2,201	-	-	-	**5,185**
FIRST ASSURANCE COMPANY	-	-	-	68,022	7,989	-	-	**76,011**
GA LIFE ASSURANCE COMPANY	-	-	-	23,867	4,212	-	-	**28,080**
GEMINIA INSURANCE COMPANY	1,688	-	-	21,415	-	-	-	**23,104**
ICEA LION LIFE ASSURANCE	23,986	-	-	183,188	13,202	-	-	**220,375**
JUBILEE INSURANCE COMPANY	3,568	-	-	554,307	-	-	-	**557,875**
KENINDIA ASSURANCE COMPANY	3,541	-	-	32,627	-	-	-	**36,169**
KENYA ORIENT LIFE ASSURANCE	76	-	-	16,936	44,761	-	-	**61,773**
LIBERTY LIFE ASSURANCE COMPANY	4,518	-	-	178,758	104,466	-	-	**287,742**
MADISON INSURANCE COMPANY	-	-	-	32,805	-	-	-	**32,805**
METROPOLITAN INSURANCE	219	-	-	67,659	-	-	-	**67,877**
OLD MUTUAL LIFE ASSURANCE	64,749	-	-	136,378	-	-	-	**201,127**
PIONEER ASSURANCE COMPANY	27	-	-	1,359,294	-	-	-	**1,359,322**
PRUDENTIAL LIFE ASSURANCE	34	-	-	3,739	5,465	-	-	**9,238**
SAHAM ASSURANCE	1,395	-	-	54,038	-	-	-	**55,434**
SANLAM LIFE INSURANCE	29,551	-	-	164,559	17,967	-	-	**212,075**
TAKAFUL INSURANCE OF AFRICA	-	-	-	8,304	3,133	-	-	**11,437**
THE KENYAN ALLIANCE INSURANCE	-	-	-	101,734	-	-	-	**101,734**
THE MONARCH INSURANCE	38	-	-	13,059	-	-	-	**13,096**
UAP LIFE ASSURANCE COMPANY	-	-	-	369,653	-	-	-	**369,653**
TOTAL	**211,323**	**-**	**-**	**4,188,363**	**1,267,307**	**-**	**-**	**5,666,992**
REINSURERS								
CONTINENTAL REINSURANCE	238	-	-	16,484	-	-	-	**16,722**
EAST AFRICA REINSURANCE	7,537	-	-	172,813	-	-	-	**180,351**
KENYA REINSURANCE CORPORATION	9,827	-	-	116,503	-	-	-	**126,329**
TOTAL	**17,602**	**-**	**-**	**305,800**	**-**	**-**	**-**	**323,402**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 9: SUMMARY OF LIFE ASSURANCES BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
APA LIFE ASSURANCE COMPANY	196,922	63,069	62,813	-	25,596	20,862	-	-	-	31,298	91,072	5,733	5,202	(50,000)	**167,035**
BARCLAYS LIFE	(89,014)	135,737	135,737	-	2,346	1,750	596	-	-	20,079	222,270	20,498	-	-	**(177,474)**
BRITAM LIFE	18,321,998	6,642,025	6,573,617	-	694,419	694,419	468,911	795,532	-	1,716,453	1,984,605	426,519	73,319	-	**19,588,896**
CANNON ASSURANCE COMPANY	899,976	97,647	96,370	-	215,308	215,308	-	-	-	6,257	106,991	65,312	-	-	**733,102**
CAPEX LIFE ASSURANCE COMPANY	94,252	7,519	7,519	-	12,108	6,658	-	-	-	6,426	46,311	39,756	-	-	**82,131**
CIC LIFE ASSURANCE COMPANY	359,366	754,835	749,828	-	234,287	189,045	-	-	-	206,228	114,069	49,141	-	-	**648,992**
CORPORATE INSURANCE COMPANY	553,852	287,686	284,701	-	173,099	173,099	-	-	-	80,259	78,234	96,316	-	-	**603,278**
FIRST ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
GEMINIA INSURANCE COMPANY	286,542	238,317	236,629	-	2,754	-	-	-	-	6,132	10,829	61,906	-	-	**568,115**
ICEA LION LIFE ASSURANCE	5,560,807	1,981,697	1,957,711	-	551,632	441,010	112,223	-	-	384,422	474,937	753,010	-	120,415	**6,738,522**
JUBILEE INSURANCE COMPANY	4,053,797	2,802,794	2,799,226	-	588,755	683,746	246,283	-	-	666,602	498,216	571,504	4,295	162,307	**5,163,078**
KENINDIA ASSURANCE COMPANY	4,866,999	1,026,560	1,023,019	-	453,611	463,171	-	-	-	89,095	201,107	703,878	-	30,000	**5,810,524**
KENYA ORIENT LIFE ASSURANCE	1,326	61,688	61,612	-	295	295	-	-	-	13,614	34,805	10,802	-	-	**25,027**
LIBERTY LIFE ASSURANCE COMPANY	6,310,770	402,807	398,289	-	287,145	319,714	-	-	-	35,527	240,807	373,295	-	-	**6,486,305**
MADISON INSURANCE COMPANY	2,526,438	924,183	924,183	-	300,527	-	-	-	-	164,206	526,232	494,775	-	-	**3,254,957**
METROPOLITAN INSURANCE	234,630	16,185	15,966	193	44	44	-	-	-	613	6,648	1,355	-	(2,511)	**247,349**
OLD MUTUAL LIFE ASSURANCE	3,346,083	698,891	634,142	422,497	547,867	445,545	73,551	-	-	212,351	887,876	287,179	28,395	(1,735,083)	**4,777,267**
PIONEER ASSURANCE COMPANY	104,495	660,591	660,564	-	57,556	57,556	37,669	-	-	208,092	285,050	156,067	-	-	**332,758**
PRUDENTIAL LIFE ASSURANCE	(373,749)	138,739	138,705	3,211	143,579	103,467	2,895	-	-	42,951	277,358	26,066	363	-	**(632,799)**
SAHAM ASSURANCE	197,826	40,129	38,734	-	23,750	19,034	2,776	-	-	7,227	40,232	40,486	-	-	**207,777**
SANLAM LIFE INSURANCE	2,047,911	1,467,431	1,437,880	(91,843)	159,682	339,077	72,544	-	-	348,388	351,894	489,803	13,975	69,490	**2,688,383**
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
THE KENYAN ALLIANCE INSURANCE	22,447	14,504	14,504	-	261	218	43	-	-	3,803	1,559	2,886	-	-	**34,212**
THE MONARCH INSURANCE	4,848	18,090	18,052	-	-	-	-	-	-	5,812	17,162	10,997	-	-	**10,922**
UAP LIFE ASSURANCE COMPANY	86,561	399,601	399,601	-	72,984	44,625	27,273	1,086	-	58,294	366,514	489,801	28,325	-	**449,846**
TOTAL	**49,615,083**	**18,880,725**	**18,669,402**	**334,058**	**4,547,605**	**4,218,643**	**1,044,764**	**796,618**	**-**	**4,314,129**	**6,864,778**	**5,177,085**	**153,874**	**(1,405,382)**	**57,808,203**
REINSURERS															
CONTINENTAL REINSURANCE	1,017	1,582	1,344	-	128	314	-	-	-	290	201	686	19	-	**2,223**
EAST AFRICA REINSURANCE	-	35,799	28,262	(5,984)	5,880	4,493	-	-	-	6,606	2,894	-	-	-	**8,285**
KENYA REINSURANCE CORPORATION	1,144,354	115,277	105,450	-	29,611	29,611	-	-	-	52,479	15,235	40,319	-	-	**1,192,797**
TOTAL	**1,145,371**	**152,658**	**135,056**	**(5,984)**	**35,619**	**34,418**	**-**	**-**	**-**	**59,375**	**18,330**	**41,005**	**19**	**-**	**1,203,305**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 10: SUMMARY OF ANNUITIES BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
APA LIFE ASSURANCE COMPANY	-	15,271	15,271	-	57,123	-	-	-	57,123	-	4,347	52,751	5,420	-	1,132
BARCLAYS LIFE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRITAM LIFE	-	460,222	460,222	-	156,931	-	-	-	156,931	-	1,191	77,192	-	-	379,291
CANNON ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	(173,705)	220,819	220,819	-	51,956	251,154	-	-	-	4,430	14,695	31,590	-	-	(191,576)
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FIRST ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	4,900,679	914,678	914,678	-	(923)	(923)	-	-	662,130	17,581	18,294	686,404	-	242,347	5,562,333
JUBILEE INSURANCE COMPANY	6,173,521	260,015	260,015	-	-	-	635,536	-	-	3,811	25,782	569,365	7,020	648,916	5,681,835
KENINDIA ASSURANCE COMPANY	-	343,614	343,614	-	5,989	5,989	-	-	-	6,142	-	11,301	-	-	342,785
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	204,458	17,258	17,258	-	30,660	30,660	-	-	-	-	1,396	22,085	-	-	211,744
MADISON INSURANCE COMPANY	1,680,328	1,006,062	1,006,062	-	266,956	-	-	-	-	21,513	36,927	176,588	-	-	2,804,538
METROPOLITAN INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE	(5,254)	-	-	-	1,091	-	-	-	1,091	-	-	-	-	-	(6,345)
PIONEER ASSURANCE COMPANY	200,000	116,521	116,521	-	229,605	229,605	-	-	-	-	-	-	-	-	86,916
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAHAM ASSURANCE	(77)	-	-	-	136	-	-	-	136	-	-	-	-	-	(213)
SANLAM LIFE INSURANCE	6,400,473	955,796	955,796	(39,606)	857,697	857,697	-	-	-	18,201	68,876	1,013,174	124,992	185,326	7,074,745
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	600,842	388,223	388,223	-	-	-	-	-	223	-	45,327	77,245	-	-	1,020,759
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UAP LIFE ASSURANCE COMPANY	1,442,208	-	-	-	146,524	-	-	-	146,524	-	-	-	-	-	1,295,684
TOTAL	**21,423,473**	**4,698,479**	**4,698,479**	**(39,606)**	**1,803,745**	**1,374,182**	**635,536**	**-**	**1,024,158**	**71,678**	**216,835**	**2,717,695**	**137,432**	**1,076,589**	**24,263,628**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 11: SUMMARY OF GROUP LIFE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
APA LIFE ASSURANCE COMPANY	540,834	562,625	211,075	-	89,051	102,521	-	-	-	13,757	101,347	4,531	2,077	-	**536,738**
BARCLAYS LIFE	56,692	71,668	28,933	-	11,778	11,778	-	-	-	(2,217)	54,738	3,618	-	-	**24,944**
BRITAM LIFE	1,676,108	644,320	370,809	-	303,013	303,013	-	-	-	51,546	115,623	40,804	11,707	-	**1,605,833**
CANNON ASSURANCE COMPANY	97,574	3,308	1,167	-	4,078	4,078	-	-	-	(1,376)	809	451	-	-	**95,681**
CAPEX LIFE ASSURANCE COMPANY	-	49,128	37,275	-	-	-	-	-	-	-	-	-	-	-	**37,275**
CIC LIFE ASSURANCE COMPANY	96,890	447,886	333,856	-	234,492	222,060	-	-	-	10,851	150,030	49,583	-	-	**97,388**
CORPORATE INSURANCE COMPANY	10,086	8,080	5,879	-	228	228	-	-	-	(440)	1,178	2,508	-	-	**17,508**
FIRST ASSURANCE COMPANY	300,538	93,957	25,935	-	10,762	-	-	-	-	(18,358)	13,725	21,143	-	-	**352,249**
GA LIFE ASSURANCE COMPANY	1,134	25,810	1,943	-	900	600	-	-	-	(11,943)	9,075	1,627	-	-	**6,972**
GEMINIA INSURANCE COMPANY	138,095	49,698	28,283	-	22,976	-	-	-	-	(903)	3,527	7,399	-	-	**171,153**
ICEA LION LIFE ASSURANCE	240,150	494,385	311,197	-	205,411	212,405	-	-	-	(24,217)	101,974	33,636	-	20,979	**273,842**
JUBILEE INSURANCE COMPANY	214,173	1,401,443	847,136	-	381,541	646,227	-	-	-	(50,338)	218,750	84,659	901	(91,000)	**421,428**
KENINDIA ASSURANCE COMPANY	86,607	59,761	27,134	-	6,151	6,601	-	-	-	3,234	34,516	10,626	-	30,000	**50,016**
KENYA ORIENT LIFE ASSURANCE	3,540	32,622	15,686	-	1,438	3,138	-	-	-	(2,061)	7,004	5,712	-	-	**16,856**
LIBERTY LIFE ASSURANCE COMPANY	405,446	404,317	225,559	-	227,009	226,433	-	-	-	(113)	131,588	77,229	-	-	**350,326**
MADISON INSURANCE COMPANY	(81,692)	73,316	40,511	-	690	-	-	-	-	2,739	19,052	11,679	-	-	**(51,293)**
METROPOLITAN INSURANCE	229,342	331,791	264,132	-	67,549	108,874	-	-	-	32,649	71,469	39,958	-	(26,990)	**347,430**
OLD MUTUAL LIFE ASSURANCE	74,001	277,020	140,642	-	120,974	93,046	-	-	-	23,410	124,812	64,370	587	29,446	**7,712**
PIONEER ASSURANCE COMPANY	1,396,187	3,989,564	2,630,270	-	2,786,411	3,034,529	-	-	-	15,067	122,164	54,087	-	-	**908,784**
PRUDENTIAL LIFE ASSURANCE	(10,771)	5,555	1,816	129	580	-	-	-	-	(468)	11,105	1,044	15	-	**(18,434)**
SAHAM ASSURANCE	27,251	60,668	6,630	-	10,744	11,114	-	-	-	(2,457)	6,960	4,496	-	-	**22,759**
SANLAM LIFE INSURANCE	186,098	332,687	168,128	-	161,855	105,845	-	-	-	54,099	25,010	54,675	-	67,627	**156,320**
TAKAFUL INSURANCE OF AFRICA	-	38,231	29,927	-	-	-	-	-	-	951	10,111	11,785	-	-	**30,650**
THE KENYAN ALLIANCE INSURANCE	289,300	186,926	85,192	-	58,391	35,052	-	-	-	(12,850)	21,950	37,193	-	(8,305)	**375,838**
THE MONARCH INSURANCE	18,726	25,605	12,546	-	4,191	23,571	-	-	-	(890)	24,292	15,565	-	-	**(136)**
UAP LIFE ASSURANCE COMPANY	2,110,282	930,164	560,511	-	560,669	646,301	-	-	-	9,548	193,104	73,066	-	-	**1,894,906**
TOTAL	**8,106,591**	**10,600,535**	**6,412,172**	**129**	**5,270,882**	**5,797,414**	**-**	**-**	**-**	**89,220**	**1,573,913**	**711,444**	**15,287**	**21,757**	**7,732,745**
REINSURERS															
CONTINENTAL REINSURANCE	64,643	109,895	93,411	-	28,799	21,021	-	-	-	17,059	13,997	47,669	1,300	-	**152,347**
EAST AFRICA REINSURANCE	-	775,835	603,022	(37,293)	368,145	298,175	-	-	-	161,896	69,451	-	-	-	**36,208**
KENYA REINSURANCE CORPORATION	4,671,573	1,361,524	1,245,021	-	603,275	603,275	-	-	-	368,031	166,002	478,007	-	-	**5,257,294**
TOTAL	**4,736,216**	**2,247,254**	**1,941,454**	**(37,293)**	**1,000,219**	**922,471**	**-**	**-**	**-**	**546,986**	**249,450**	**525,676**	**1,300**	**-**	**5,445,849**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 12: SUMMARY OF PENSIONS BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
APA LIFE ASSURANCE COMPANY	2,248,279	498,176	498,176	-	315,235	315,235	-	-	-	3,548	21,369	162,513	6,462	(40,000)	2,602,355
BARCLAYS LIFE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRITAM LIFE	14,964,028	7,712,733	7,712,733	-	2,309,817	2,309,888	-	-	-	165,442	156,295	1,708,770	41,310	-	21,712,596
CANNON ASSURANCE COMPANY	4,356	-	-	-	1,075	1,075	-	-	-	-	-	-	-	-	3,281
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	(26,743)	565,718	565,718	-	78,793	-	-	-	-	279	18,653	-	-	-	520,043
CORPORATE INSURANCE COMPANY	5,968	-	-	-	-	-	-	-	-	-	-	-	-	-	5,968
FIRST ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	2,316,107	1,494,913	1,494,913	-	261,274	261,274	-	-	-	2,083	17,954	349,115	-	-	3,878,823
GEMINIA INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	30,417,618	5,880,157	5,880,157	-	4,286,466	4,286,466	-	-	-	54,849	250,283	3,618,764	-	270,000	35,054,940
JUBILEE INSURANCE COMPANY	30,162,584	5,896,593	5,896,593	-	-	-	3,754,679	-	-	56,433	208,600	2,279,720	37,990	280,398	34,000,796
KENINDIA ASSURANCE COMPANY	16,990,526	2,517,075	2,517,075	-	2,266,684	2,290,414	-	-	-	35,003	113,852	2,084,616	-	-	19,152,949
KENYA ORIENT LIFE ASSURANCE	-	6,065	6,065	-	-	-	-	-	-	-	3,202	101	-	-	2,964
LIBERTY LIFE ASSURANCE COMPANY	11,504,349	1,276,993	1,276,993	-	2,851,346	2,851,346	-	-	-	20,196	341,519	867,914	-	-	10,436,196
MADISON INSURANCE COMPANY	2,919,741	270,211	270,211	-	280,596	-	-	-	-	1,277	19,899	323,652	-	-	3,492,427
METROPOLITAN INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE	13,678	-	-	-	8,707	-	8,707	-	-	-	-	1,720	170	(832)	7,354
PIONEER ASSURANCE COMPANY	81,665	199,353	199,353	-	66,554	66,554	-	-	-	-	-	-	-	-	214,463
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAHAM ASSURANCE	743,401	148,514	148,514	-	114,077	116,871	-	-	-	-	26,130	78,958	-	-	827,872
SANLAM LIFE INSURANCE	1,434,575	273,305	273,305	-	416,857	416,857	-	-	-	1,922	19,923	234,599	14,365	-	1,489,411
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	340,735	220,160	220,160	-	131,072	126,028	-	-	-	9,042	33,361	43,806	-	-	436,269
THE MONARCH INSURANCE	14,353	-	-	-	-	-	-	-	-	-	8,360	5,357	-	-	11,349
UAP LIFE ASSURANCE COMPANY	4,248,722	1,158,631	1,158,631	-	742,241	-	742,241	-	-	-	-	305,873	-	-	4,970,986
TOTAL	**118,383,942**	**28,118,597**	**28,118,597**	**-**	**14,130,794**	**13,042,008**	**4,505,627**	**-**	**-**	**350,074**	**1,239,400**	**12,065,478**	**100,297**	**509,566**	**138,821,042**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 13: SUMMARY OF GROUP CREDIT BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
APA LIFE ASSURANCE COMPANY	-	83,891	49,210	-	23,856	31,129	-	-	-	1,864	4,726	6,116	628	-	**16,979**
BARCLAYS LIFE	28,346	1,045,413	651,230	-	129,266	129,266	-	-	-	237,859	54,738	52,779	-	-	**310,492**
BRITAM LIFE	-	1,067,492	1,060,534	-	561,251	561,251	-	-	-	85,399	333,739	7,849	-	-	**87,994**
CANNON ASSURANCE COMPANY	-	15,762	3,321	-	-	-	-	-	-	(1,146)	3,856	2,151	-	-	**2,763**
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
CIC LIFE ASSURANCE COMPANY	784,003	2,363,589	1,745,740	-	1,081,988	1,258,340	-	-	-	61,491	850,172	280,969	-	115,000	**525,708**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
FIRST ASSURANCE COMPANY	6,601	9,493	1,504	-	-	-	-	-	-	(1,656)	1,454	2,091	-	-	**10,399**
GA LIFE ASSURANCE COMPANY	47	4,581	369	-	-	-	-	-	-	(2,022)	1,718	289	-	-	**1,009**
GEMINIA INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
ICEA LION LIFE ASSURANCE	139,873	201,349	188,147	-	77,992	47,972	16,804	-	-	15,104	67,067	18,941	-	12,549	**187,465**
JUBILEE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
KENYA ORIENT LIFE ASSURANCE	278,479	189,648	144,887	-	53,447	58,629	-	-	-	(22,060)	92,085	33,108	-	-	**327,819**
LIBERTY LIFE ASSURANCE COMPANY	-	366,437	261,971	-	120,793	116,500	-	-	-	18,824	-	-	-	-	**126,647**
MADISON INSURANCE COMPANY	136,757	71,628	71,628	-	-	-	-	-	-	-	57,172	-	-	-	**151,213**
METROPOLITAN INSURANCE	102,904	20,499	20,499	-	17,696	17,696	-	-	-	-	41,552	677	-	(15,692)	**80,525**
OLD MUTUAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
PIONEER ASSURANCE COMPANY	-	233,957	233,957	-	-	-	-	-	-	-	-	-	-	-	**233,957**
PRUDENTIAL LIFE ASSURANCE	-	14,487	9,022	335	-	-	-	-	-	4,489	28,961	2,722	38	-	**(21,409)**
SAHAM ASSURANCE	405	1,283	1,283	-	-	(107)	-	-	-	64	1,335	-	-	-	**396**
SANLAM LIFE INSURANCE	1,156,871	600,612	582,645	-	600,860	600,860	-	-	-	30,250	43,865	97,200	-	68,992	**1,092,750**
TAKAFUL INSURANCE OF AFRICA	-	14,426	11,293	-	1,987	-	-	-	-	(970)	4,004	4,447	-	-	**12,706**
THE KENYAN ALLIANCE INSURANCE	2,365	1,528	1,528	-	-	-	-	-	-	126	178	304	-	-	**3,892**
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
UAP LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
TOTAL	**2,636,651**	**6,306,075**	**5,038,768**	**335**	**2,669,136**	**2,821,536**	**16,804**	**-**	**-**	**427,616**	**1,586,622**	**509,643**	**666**	**180,849**	**3,151,305**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 14: SUMMARY OF PERMANENT HEALTH BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
APA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BARCLAYS LIFE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRITAM LIFE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CANNON ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FIRST ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	18,775	-	-	-	-	-	-	-	-	-	-	2,630	-	331	**21,074**
JUBILEE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MADISON INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
METROPOLITAN INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PIONEER ASSURANCE COMPANY	209,791	-	-	-	-	-	-	-	-	-	-	-	-	-	**209,791**
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAHAM ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UAP LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**228,566**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2,630**	**-**	**331**	**230,865**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 15: SUMMARY OF INVESTMENTS BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
APA LIFE ASSURANCE COMPANY	-	407	407	-	-	-	-	-	-	-	-	-	-	-	407
BARCLAYS LIFE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRITAM LIFE	5,486,194	652,529	652,529	-	1,498,849	1,498,849	-	-	-	-	-	-	-	-	-
CANNON ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,639,874
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FIRST ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	427,732	53,341	53,341	-	77,363	14,924	62,439	-	-	-	-	(53,896)	-	8,378	341,435
JUBILEE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	2,927,749	1,857,985	1,857,985	-	1,057,278	1,120,708	-	-	-	143,367	530,649	758,225	-	-	3,749,235
MADISON INSURANCE COMPANY	356,933	35,768	35,768	-	112,541	-	-	-	-	7	5,352	10,513	-	-	397,855
METROPOLITAN INSURANCE	23,658	25,389	25,389	183	42,248	20,462	21,787	-	-	-	46,538	25,736	-	(17,575)	3,754
OLD MUTUAL LIFE ASSURANCE	6,112,159	1,062,452	1,062,452	-	1,610,760	25,025	1,633,771	-	-	-	-	342,873	42,159	48,268	5,768,261
PIONEER ASSURANCE COMPANY	30,711	92,129	92,129	-	-	-	-	-	-	-	-	-	-	-	122,840
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAHAM ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE INSURANCE	8,269,515	1,039,814	1,039,814	(27,893)	1,792,296	1,172,740	447,133	-	-	78,003	299,762	813,973	62,726	238,507	7,796,539
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	2,132	1,377	1,377	-	743	642	-	-	-	-	161	274	-	-	2,980
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UAP LIFE ASSURANCE COMPANY	936,163	93,579	93,579	-	186,172	-	186,172	-	-	-	-	(8,915)	5,762	-	828,893
TOTAL	**24,572,946**	**4,914,770**	**4,914,770**	**(27,710)**	**6,378,250**	**3,853,350**	**2,351,302**	**-**	**-**	**221,377**	**882,462**	**1,888,783**	**110,647**	**277,578**	**23,652,073**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 16: SUMMARY OF LONG TERM BUSINESS COMBINED REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commisions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
APA LIFE ASSURANCE COMPANY	2,986,035	1,223,439	836,952	-	510,861	469,747	-	-	57,123	50,467	222,861	231,644	19,789	(90,000)	3,324,646
BARCLAYS LIFE ASSURANCE	(3,976)	1,252,818	815,900	-	143,390	142,794	596	-	-	255,721	331,746	76,895	-	-	157,962
BRITISH AMERICAN INSURANCE	40,448,328	17,179,321	16,830,444	-	5,524,280	5,367,420	468,911	795,532	156,931	2,018,840	2,591,453	2,261,134	126,336	-	48,014,484
CANNON ASSURANCE COMPANY	1,001,906	116,717	100,858	-	220,461	220,461	-	-	-	3,735	111,656	67,914	-	-	834,827
CAPEX LIFE ASSURANCE COMPANY	94,252	56,647	44,794	-	12,108	6,658	-	-	-	6,426	46,311	39,756	-	-	119,406
CIC LIFE ASSURANCE COMPANY	1,039,811	4,352,847	3,615,961	-	1,681,516	1,920,599	-	-	-	283,279	1,147,619	411,283	-	115,000	1,600,555
CORPORATE INSURANCE COMPANY	569,906	295,766	290,580	-	173,327	173,327	-	-	-	79,819	79,412	98,824	-	-	626,754
FIRST ASSURANCE COMPANY	307,139	103,450	27,439	-	10,762	-	-	-	-	(20,014)	15,179	23,234	-	-	362,648
GA LIFE ASSURANCE LIMITED	2,317,288	1,525,304	1,497,225	-	262,174	261,874	-	-	-	(11,882)	28,747	351,031	-	-	3,886,804
GEMINIA INSURANCE COMPANY	424,637	288,015	264,912	-	25,730	-	-	-	-	5,229	14,356	69,305	-	-	739,268
ICEA LION LIFE ASSURANCE COMPANY	41,705,634	9,525,607	9,305,231	-	5,197,941	5,001,854	191,466	-	662,130	447,739	912,555	5,059,489	-	674,999	48,179,611
JUBILEE INSURANCE COMPANY	40,604,075	10,360,845	9,802,970	-	970,296	1,329,973	4,636,498	-	-	676,508	951,348	3,505,248	50,206	1,000,621	45,267,137
KENINDIA ASSURANCE COMPANY	21,944,132	3,947,010	3,910,842	-	2,732,435	2,766,175	-	-	-	133,474	349,475	2,810,421	-	60,000	25,356,274
KENYA ORIENT LIFE ASSURANCE	283,345	290,023	228,250	-	55,180	62,062	-	-	-	(10,507)	137,096	49,723	-	-	372,666
LIBERTY LIFE ASSURANCE KENYA	21,352,772	4,325,797	4,038,055	-	4,574,231	4,665,361	-	-	-	217,801	1,245,959	2,098,748	-	-	21,360,453
MADISON INSURANCE COMPANY	7,538,505	2,381,168	2,348,363	-	961,310	-	-	-	-	189,742	664,634	1,017,207	-	-	10,049,697
METROPOLITAN LIFE ASSURANCE	590,534	393,864	325,986	376	127,537	147,076	21,787	-	-	33,262	166,207	67,726	-	(62,768)	679,058
OLD MUTUAL ASSURANCE COMPANY	9,540,667	2,038,363	1,837,236	422,497	2,289,399	563,616	1,716,029	-	1,091	235,761	1,012,688	696,142	71,311	(1,658,201)	10,554,249
PIONEER ASSURANCE COMPANY	2,022,849	5,292,115	3,932,794	-	3,140,126	3,388,244	37,669	-	-	223,159	407,214	210,154	-	-	2,109,509
PRUDENTIAL LIFE ASSURANCE KENYA	(384,520)	158,781	149,543	3,675	144,159	103,467	2,895	-	-	46,972	317,424	29,832	416	-	(672,642)
SAHAM INSURANCE COMPANY	968,806	250,594	195,161	-	148,707	146,912	2,776	-	136	4,834	74,657	123,940	-	-	1,058,591
SANLAM LIFE INSURANCE	19,495,443	4,669,645	4,457,568	(159,342)	3,989,247	3,493,076	519,677	-	-	530,863	809,330	2,703,424	216,058	629,942	20,298,148
TAKAFUL INSURANCE OF AFRICA	-	52,657	41,220	-	1,987	-	-	-	-	(19)	14,115	16,232	-	-	43,356
THE KENYAN ALLIANCE INSURANCE	1,257,821	812,718	710,984	-	190,467	161,940	43	-	223	121	102,536	161,708	-	(8,305)	1,873,950
THE MONARCH INSURANCE COMPANY	37,927	43,695	30,598	-	4,191	23,571	-	-	-	4,922	49,814	31,919	-	-	22,135
UAP LIFE ASSURANCE COMPANY	8,823,936	2,581,975	2,212,322	-	1,708,590	690,926	955,686	1,086	146,524	67,842	559,618	859,825	34,087	-	9,440,315
TOTAL	**224,967,252**	**73,519,181**	**67,852,188**	**267,206**	**34,800,412**	**31,107,133**	**8,554,033**	**796,618**	**1,024,158**	**5,474,094**	**12,364,010**	**23,072,758**	**518,203**	**661,288**	**255,659,861**
REINSURERS															
CONTINENTAL REINSURANCE	65,660	111,477	94,755	-	28,927	21,335	-	-	-	17,349	14,198	48,355	1,319	-	154,570
EAST AFRICA REINSURANCE	-	811,634	631,284	(43,277)	374,025	302,668	-	-	-	168,502	72,345	-	-	-	44,493
KENYA REINSURANCE CORPORATION	5,815,927	1,476,801	1,350,471	-	632,886	632,886	-	-	-	420,510	181,237	518,326	-	-	6,450,091
TOTAL	**5,881,587**	**2,399,912**	**2,076,510**	**(43,277)**	**1,035,838**	**956,889**	**-**	**-**	**-**	**606,361**	**267,780**	**566,681**	**1,319**	**-**	**6,649,154**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 17: SUMMARY OF LONG TERM INSURANCE BUSINESS ACTUARIAL VALUATIONS AS AT 31.12.2016							
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	3,204,065	3,114,158	168,625	(90,000)	-	11,283	89,908
BARCLAYS LIFE	818,405	818,405	-	-	-	-	-
BRITAM LIFE	38,088,212	38,088,212	-	-	-	-	-
CANNON ASSURANCE COMPANY	226,399	226,399	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	74,383	74,383	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	4,021,226	4,021,226	-	115,000	-	(115,000)	-
CORPORATE INSURANCE COMPANY	640,071	485,013	-	-	-	155,058	155,058
FIRST ASSURANCE COMPANY	48,240	16,329	-	-	31,912	-	31,912
GA LIFE ASSURANCE COMPANY	3,886,804	3,545,755	-	-	-	341,049	341,049
GEMINIA INSURANCE COMPANY	705,421	353,956	-	-	-	351,465	351,465
ICEA LION LIFE ASSURANCE	9,732,586	9,732,586	-	675,000	-	(675,000)	-
JUBILEE INSURANCE COMPANY	52,750,624	46,409,909	3,155,021	1,000,620	-	2,185,074	6,340,715
KENINDIA ASSURANCE COMPANY	28,062,548	24,256,962	2,613,680	60,000	-	1,131,905	3,805,585
KENYA ORIENT LIFE ASSURANCE	368,255	330,555	-	-	-	37,701	37,701
LIBERTY LIFE ASSURANCE COMPANY	19,359,449	19,359,449	-	-	-	-	-
MADISON INSURANCE COMPANY	9,141,212	7,231,496	178,927	-	-	1,730,789	1,909,716
METROPOLITAN INSURANCE	322,294	322,294	-	(62,767)	-	62,767	-
OLD MUTUAL LIFE ASSURANCE	4,780,214	4,780,214	-	(1,658,200)	-	1,658,200	-
PIONEER ASSURANCE COMPANY	2,815,533	2,031,792	-	-	35,000	748,741	783,741
PRUDENTIAL LIFE ASSURANCE	458,775	458,775	-	-	-	-	-
SAHAM ASSURANCE	297,441	216,602	68,494	-	-	12,345	80,839
SANLAM LIFE INSURANCE	20,298,198	20,298,198	-	629,942	-	(629,942)	-
TAKAFUL INSURANCE OF AFRICA	36,919	36,919	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	1,971,641	1,873,942	79,883	(8,305)	-	26,121	97,699
THE MONARCH INSURANCE	137,383	137,383	-	-	-	-	-
UAP LIFE ASSURANCE COMPANY	8,536,635	8,536,635	-	-	-	-	-
TOTAL	**210,782,933**	**196,757,547**	**6,264,630**	**661,290**	**66,912**	**7,032,556**	**14,025,388**
REINSURERS							
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	243,960	243,960	-	-	-	-	-
KENYA REINSURANCE CORPORATION	2,177,401	2,177,401	-	-	-	-	-
TOTAL	**2,421,361**	**2,421,361**	**-**	**-**	**-**	**-**	**-**
GRAND TOTAL	**213,204,294**	**199,178,908**	**6,264,630**	**661,290**	**66,912**	**7,032,556**	**14,025,388**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 18: SUMMARY OF GROSS DIRECT PREMIUMS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2016

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total	Market Share (%)
INSURERS																
JUBILEE INSURANCE COMPANY	99,303	382,253	64,002	821,694	273,268	104,028	1,319,684	750,631	-	580,705	169,981	112,646	9,023,025	80,362	**13,781,583**	**11.32**
UAP INSURANCE COMPANY	-	217,646	112,038	607,758	134,300	83,332	1,323,412	1,231,710	-	98,110	330,273	276,114	6,198,099	239,702	**10,862,494**	**8.92**
APA INSURANCE COMPANY	82,422	221,535	74,951	654,217	121,030	206,696	1,504,091	1,849,614	-	103,968	153,093	618,668	2,973,054	432,636	**8,996,974**	**7.39**
CIC GENERAL INSURANCE COMPANY	-	188,314	92,045	585,659	239,527	128,317	2,058,192	2,487,351	-	234,939	418,304	277,015	1,379,510	318,325	**8,407,498**	**6.91**
BRITAM GENERAL INSURANCE	-	176,105	100,823	367,545	99,456	345,522	1,180,936	1,272,382	-	568,893	185,847	209,204	1,826,024	612,876	**6,945,612**	**5.71**
AAR INSURANCE KENYA	-	-	5,676	-	988	22	-	-	-	19,444	759	21,465	6,436,760	4,083	**6,489,197**	**5.33**
ICEA LION GENERAL INSURANCE	1,055,706	113,398	139,163	913,698	157,065	218,527	1,518,056	750,101	-	243,464	245,197	423,844	390,817	49,731	**6,218,767**	**5.11**
HERITAGE INSURANCE COMPANY	15,287	136,685	163,433	530,616	210,123	64,541	767,789	628,178	27,166	315,028	109,405	361,214	1,761,103	236,327	**5,326,894**	**4.38**
GA INSURANCE COMPANY	37,697	250,404	87,462	879,699	75,593	247,309	492,371	516,725	71,731	67,647	307,079	475,054	1,071,523	127,515	**4,707,811**	**3.87**
RESOLUTION INSURANCE COMPANY	-	-	261	1,015	9,874	-	76,412	36,139	-	71,288	3,821	52,688	3,617,947	20,471	**3,889,916**	**3.20**
FIRST ASSURANCE COMPANY	1,293	288,514	48,151	410,403	90,625	86,081	545,196	529,721	58	130,403	136,809	154,167	1,262,681	146,950	**3,831,052**	**3.15**
AIG INSURANCE COMPANY	26,753	40,708	105,499	715,603	657,089	37,235	955,574	318,827	-	399,266	329,325	2,596	-	-	**3,588,476**	**2.95**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	97,844	27,363	3,099,533	-	-	-	-	-	**3,224,740**	**2.65**
AFRICAN MERCHANT ASSURANCE	-	190,510	9,943	332,123	19,559	4,872	888,996	672,918	91,344	621,293	38,750	171,277	-	103,475	**3,145,060**	**2.58**
MADISON INSURANCE COMPANY	-	46,918	33,379	71,476	101,627	3,585	635,658	1,121,919	-	27,455	24,886	42,855	822,730	169,951	**3,102,440**	**2.55**
KENINDIA ASSURANCE COMPANY	-	161,658	50,796	703,080	50,522	255,083	318,911	548,828	-	42,907	238,709	411,421	105,046	23,620	**2,910,583**	**2.39**
KENYA ORIENT INSURANCE	-	25,700	21,894	73,922	28,676	16,383	978,916	1,085,274	-	11,290	98,007	70,094	-	70,513	**2,480,669**	**2.04**
INVESCO ASSURANCE COMPANY	-	312	360	219	70	794	179,246	86,715	2,031,016	1,330	316	494	-	22	**2,300,894**	**1.89**
MAYFAIR INSURANCE COMPANY	16,037	186,830	52,982	650,864	32,641	142,376	267,536	239,831	-	34,866	115,235	354,477	-	140,040	**2,233,714**	**1.84**
GEMINIA INSURANCE COMPANY	-	93,026	47,047	263,561	18,918	153,244	565,955	585,535	-	43,094	144,641	247,500	-	49,601	**2,212,122**	**1.82**
OCCIDENTAL INSURANCE COMPANY	-	111,547	50,861	302,014	11,677	150,400	409,051	474,458	-	39,084	135,406	308,213	-	45,736	**2,038,448**	**1.67**
CANNON ASSURANCE COMPANY	-	159,168	17,838	82,346	17,663	29,526	550,872	497,388	-	69,061	48,506	127,137	-	102,037	**1,701,541**	**1.40**
FIDELITY SHIELD INSURANCE	307	52,009	31,073	203,542	24,929	74,044	408,404	529,965	26,726	23,429	98,333	162,224	-	39,196	**1,674,182**	**1.38**
SAHAM INSURANCE COMPANY	-	181,870	12,278	165,286	18,413	7,257	206,316	181,968	-	14,082	24,448	102,438	279,646	365,825	**1,569,828**	**1.28**
TRIDENT INSURANCE COMPANY	30,769	21,312	7,717	128,936	4,889	4,509	190,111	180,848	17,668	24,461	42,000	64,853	509,472	32,007	**1,259,551**	**1.03**
XPLICO INSURANCE COMPANY	2,274	7,612	281	1,500	2,938	3,874	626,294	225,055	-	(14,561)	1,986	5,474	308,481	58,090	**1,229,298**	**1.01**
THE KENYAN ALLIANCE INSURANCE	-	8,926	37,353	47,992	34,462	15,179	494,989	333,347	-	22,493	41,648	41,784	-	1,461	**1,079,632**	**0.89**
PACIS INSURANCE COMPANY	-	13,452	15,564	83,685	17,312	1,984	331,959	308,346	-	65,050	35,908	65,468	100,758	2,651	**1,042,138**	**0.86**
THE MONARCH INSURANCE	-	13,989	2,300	40,360	4,605	1,588	450,185	295,973	-	59,445	6,935	44,445	-	98,456	**1,018,281**	**0.84**
INTRA-AFRICA ASSURANCE	-	53,275	24,696	94,189	5,897	70,344	294,311	182,513	-	22,364	56,417	138,736	-	53,389	**996,133**	**0.82**
SANLAM GENERAL INSURANCE	-	6,363	6,342	22,984	23,619	7,905	306,043	247,565	25,507	15,200	11,093	21,694	244,408	22,860	**961,583**	**0.79**
TAUSI ASSURANCE COMPANY	-	52,050	38,307	193,423	12,144	110,487	150,249	89,164	-	14,623	112,371	143,666	8,164	25,521	**950,169**	**0.78**
TAKAFUL INSURANCE OF AFRICA	-	16,241	8,629	23,640	10,746	9,012	186,467	254,871	-	22,939	47,323	33,812	196,206	6,564	**816,450**	**0.67**
PHOENIX OF EAST AFRICA	103,281	20,046	5,745	38,862	5,214	5,505	89,893	46,562	-	4,742	8,346	31,696	-	14,917	**374,810**	**0.31**
CORPORATE INSURANCE COMPANY	-	25,452	5,419	28,693	2,224	8,186	85,240	45,442	-	4,209	58,716	23,108	-	13,177	**299,866**	**0.25**
ALLIANZ INSURANCE COMPANY	5,672	9,297	8,557	22,331	2,423	216	5,097	1,794	-	256	1,254	4,030	-	2,134	**63,060**	**0.05**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**0.00**
TOTAL	**1,476,801**	**3,473,125**	**1,482,866**	**10,062,935**	**2,520,106**	**2,597,963**	**20,460,256**	**18,635,021**	**5,390,749**	**4,002,267**	**3,781,127**	**5,601,571**	**38,515,484**	**3,710,221**	**121,710,466**	**100.00**
REINSURERS																
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**0.00**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 19: SUMMARY OF INWARD REINSURANCE PREMIUMS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2016

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AFRICAN MERCHANT ASSURANCE	-	3,055	-	1,982	4,834	2,679	455	661	55	12	615	-	-	2,839	**17,188**
AIG INSURANCE COMPANY	4,247	2,831	-	43,119	7,615	-	-	-	-	69	23,583	-	-	-	**81,463**
ALLIANZ INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRITAM GENERAL INSURANCE	-	34,855	119	12,321	26	335	-	-	-	3,956	-	-	-	3	**51,614**
CANNON ASSURANCE COMPANY	-	8,900	-	12,680	-	148	-	-	-	1,766	51	-	-	489	**24,035**
CIC GENERAL INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	1,803	-	10,674	162	110	-	-	-	-	-	-	-	-	**12,749**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FIDELITY SHIELD INSURANCE	-	5,831	-	25,775	693	2,503	291	-	-	5,504	556	1,190	-	802	**43,145**
FIRST ASSURANCE COMPANY	-	24,997	-	56,527	1,898	3,869	-	-	-	5,366	814	3,050	-	3,380	**99,900**
GA INSURANCE COMPANY	3,296	16,314	-	39,181	1,077	3,555	-	-	-	1,677	939	73	-	8,159	**74,273**
GEMINIA INSURANCE COMPANY	-	2,936	-	6,537	381	-	-	-	-	1,387	87	-	-	(300)	**11,028**
HERITAGE INSURANCE COMPANY	-	-	-	13,082	203	-	-	-	-	-	-	-	-	-	**13,285**
ICEA LION GENERAL INSURANCE	-	25,668	-	49,781	335	1,016	-	-	-	6,267	563	1,872	-	319	**85,820**
INTRA-AFRICA ASSURANCE	-	7,543	236	6,629	404	380	-	-	-	144	683	1,838	-	269	**18,127**
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE INSURANCE COMPANY	-	-	-	52,706	-	16,013	23,630	-	-	-	-	-	188,043	27,323	**307,715**
KENINDIA ASSURANCE COMPANY	-	11,421	359	64,584	824	2,498	-	-	-	(73)	429	4,122	-	1,213	**85,377**
KENYA ORIENT INSURANCE	-	5,082	190	17,813	14,681	3,200	-	47	-	2,172	210	-	-	1,501	**44,896**
MADISON INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MAYFAIR INSURANCE COMPANY	-	11,380	-	25,050	604	9,500	2,111	4,383	-	545	904	5,072	-	8,789	**68,337**
OCCIDENTAL INSURANCE COMPANY	-	1,470	-	1,516	-	-	-	-	-	4	-	-	-	(8,348)	**(5,358)**
PACIS INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PHOENIX OF EAST AFRICA	(5,633)	8,931	-	37,931	17,593	667	1,029	-	-	-	746	1,088	-	1,564	**63,916**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESOLUTION INSURANCE COMPANY	-	-	-	3,873	29,501	-	-	-	-	1,964	-	-	-	857	**36,195**
SAHAM INSURANCE COMPANY	-	781	-	1,705	-	716	-	-	-	-	51	-	-	-	**3,263**
SANLAM GENERAL INSURANCE	-	20,083	-	8,411	6,965	1,753	16	81	41	2,770	-	-	-	497	**40,616**
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	-	1,021	-	10,762	555	301	-	-	-	252	205	-	-	74	**13,169**
THE KENYAN ALLIANCE INSURANCE	-	-	-	8,494	-	-	-	-	-	7,797	-	-	-	-	**16,291**
THE MONARCH INSURANCE	-	10,161	-	16,468	767	659	-	-	-	3,155	1,398	-	-	750	**33,358**
TRIDENT INSURANCE COMPANY	787	6,466	-	15,510	2,495	1,415	-	-	-	4,818	4,624	907	-	(800)	**36,222**
UAP INSURANCE COMPANY	-	38,421	-	38,632	1,763	(299)	-	-	-	8,966	212	3,962	-	37,919	**129,575**
XPLICO INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**2,697**	**249,960**	**904**	**581,743**	**93,376**	**51,018**	**27,532**	**5,172**	**96**	**58,518**	**36,670**	**23,174**	**188,043**	**87,299**	**1,406,192**
REINSURERS															
CONTINENTAL REINSURANCE	28,453	67,996	-	727,928	24,932	43,041	-	95,864	-	9,342	(23)	502	428,597	99,887	**1,526,519**
EAST AFRICA REINSURANCE	306	231,718	-	1,205,481	11,713	164,954	-	296,850	-	9,093	- 20	- 13	262,158	334,200	**2,516,439**
KENYA REINSURANCE CORPORATION	23,119	683,690	9,868	3,279,487	131,071	513,664	8,275	593,731	-	448,572	472,746	12,724	3,860,073	1,186,518	**11,223,537**
TOTAL	**51,878**	**983,404**	**9,868**	**5,212,896**	**167,716**	**721,659**	**8,275**	**986,445**	**-**	**467,007**	**472,703**	**13,213**	**4,550,828**	**1,620,605**	**15,266,497**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 20: SUMMARY OF GROSS PREMIUM INCOMES UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2016

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	-	5,676	-	988	22	-	-	-	19,444	759	21,465	6,436,760	4,083	**6,489,197**
AFRICAN MERCHANT ASSURANCE	-	193,565	9,943	334,105	24,393	7,551	889,451	673,579	91,399	621,305	39,365	171,277	-	106,314	**3,162,248**
AIG INSURANCE COMPANY	31,000	43,539	105,499	758,722	664,704	37,235	955,574	318,827	-	399,335	352,908	2,596	-	-	**3,669,939**
ALLIANZ INSURANCE COMPANY	5,672	9,297	8,557	22,331	2,423	216	5,097	1,794	-	256	1,254	4,030	-	2,134	**63,060**
APA INSURANCE COMPANY	82,422	221,535	74,951	654,217	121,030	206,696	1,504,091	1,849,614	-	103,968	153,093	618,668	2,973,054	432,636	**8,995,974**
BRITAM GENERAL INSURANCE	-	210,960	100,942	379,866	99,482	345,857	1,180,936	1,272,382	-	572,849	185,847	209,204	1,826,024	612,879	**6,997,226**
CANNON ASSURANCE COMPANY	-	168,068	17,838	95,026	17,663	29,674	550,872	497,388	-	70,827	48,557	127,137	-	102,526	**1,725,676**
CIC GENERAL INSURANCE COMPANY	-	188,314	92,045	585,659	239,527	128,317	2,058,192	2,487,351	-	234,939	418,304	277,015	1,379,510	318,325	**8,407,498**
CORPORATE INSURANCE COMPANY	-	27,255	5,419	39,367	2,386	8,296	85,240	45,442	-	4,209	58,716	23,108	-	13,177	**312,615**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	97,844	27,363	3,099,533	-	-	-	-	-	**3,224,740**
FIDELITY SHIELD INSURANCE	307	57,840	31,073	229,317	25,622	76,547	408,695	529,965	26,726	28,933	98,889	163,414	-	39,998	**1,717,327**
FIRST ASSURANCE COMPANY	1,293	313,511	48,151	466,930	92,523	89,950	545,196	529,721	58	135,769	137,623	157,217	1,262,681	150,330	**3,930,952**
GA INSURANCE COMPANY	40,993	266,718	87,462	918,880	76,670	250,864	492,371	516,725	71,731	69,324	308,018	475,127	1,071,523	135,674	**4,782,084**
GEMINIA INSURANCE COMPANY	-	95,962	47,047	270,098	19,299	153,244	565,955	585,535	-	44,481	144,728	247,500	-	49,301	**2,223,150**
HERITAGE INSURANCE COMPANY	15,287	136,685	163,433	543,698	210,326	64,541	767,789	628,178	27,166	315,028	109,405	361,214	1,761,103	236,327	**5,340,179**
ICEA LION GENERAL INSURANCE	1,055,706	139,066	139,163	963,479	157,400	219,543	1,518,056	750,101	-	249,731	245,760	425,716	390,817	50,050	**6,304,587**
INTRA-AFRICA ASSURANCE	-	60,818	24,932	100,818	6,301	70,724	294,311	182,513	-	22,508	57,100	140,574	-	53,658	**1,014,260**
INVESCO ASSURANCE COMPANY	-	312	360	219	70	794	179,246	86,715	2,031,016	1,330	316	494	-	22	**2,300,894**
JUBILEE INSURANCE COMPANY	99,303	382,253	64,002	874,400	273,268	120,041	1,343,314	750,631	-	580,705	169,981	112,646	9,211,068	107,685	**14,089,298**
KENINDIA ASSURANCE COMPANY	-	173,079	51,155	767,664	51,346	257,581	318,911	548,828	-	42,834	239,138	415,543	105,046	24,833	**2,995,960**
KENYA ORIENT INSURANCE	-	30,782	22,084	91,735	43,357	19,583	978,916	1,085,321	-	13,462	98,217	70,094	-	72,014	**2,626,565**
MADISON INSURANCE COMPANY	-	46,918	33,379	71,476	101,627	3,585	635,658	1,121,919	-	27,455	24,886	42,855	822,730	169,951	**3,102,440**
MAYFAIR INSURANCE COMPANY	16,037	198,210	52,982	675,914	33,245	151,876	269,647	244,214	-	35,411	116,139	359,549	-	148,829	**2,302,051**
OCCIDENTAL INSURANCE COMPANY	-	113,017	50,861	303,530	11,677	150,400	409,051	474,458	-	39,088	135,406	308,213	-	37,388	**2,033,090**
PACIS INSURANCE COMPANY	-	13,452	15,564	83,685	17,312	1,984	331,959	308,346	-	65,050	35,908	65,468	100,758	2,651	**1,042,138**
PHOENIX OF EAST AFRICA	97,648	28,977	5,745	76,793	22,807	6,172	90,922	46,562	-	4,742	9,092	32,784	-	16,481	**438,726**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
RESOLUTION INSURANCE COMPANY	-	-	261	4,888	39,375	-	76,412	36,139	-	73,252	3,821	52,688	3,617,947	21,328	**3,926,111**
SAHAM INSURANCE COMPANY	-	182,651	12,278	166,991	18,413	7,973	206,316	181,968	-	14,082	24,499	102,438	279,646	365,825	**1,563,081**
SANLAM GENERAL INSURANCE	-	26,446	6,342	31,395	30,584	9,658	306,059	247,646	25,548	17,970	11,093	21,694	244,408	23,357	**1,002,199**
TAKAFUL INSURANCE OF AFRICA	-	16,241	8,629	23,640	10,746	9,012	186,467	254,871	-	22,939	47,323	33,812	196,206	6,564	**816,450**
TAUSI ASSURANCE COMPANY	-	53,071	38,307	204,185	12,699	110,788	150,249	89,164	-	14,875	112,576	143,666	8,164	25,595	**963,338**
THE KENYAN ALLIANCE INSURANCE	-	8,926	37,353	56,486	34,462	15,179	494,989	333,347	-	30,290	41,648	41,784	-	1,461	**1,095,923**
THE MONARCH INSURANCE	-	24,150	2,300	56,828	5,372	2,247	450,185	295,973	-	62,600	8,333	44,445	-	99,206	**1,051,639**
TRIDENT INSURANCE COMPANY	31,556	27,778	7,717	144,446	7,384	5,924	190,111	180,848	17,668	29,279	46,624	65,760	509,472	31,207	**1,295,773**
UAP INSURANCE COMPANY	-	256,067	112,038	646,390	136,063	83,033	1,323,412	1,231,710	-	107,076	330,485	280,076	6,198,099	277,621	**10,982,069**
XPLICO INSURANCE COMPANY	2,274	7,612	281	1,500	2,938	3,874	626,294	225,055	-	(14,561)	1,986	5,474	308,481	58,090	**1,229,298**
TOTAL	**1,479,498**	**3,723,075**	**1,483,769**	**10,644,678**	**2,613,482**	**2,648,981**	**20,487,788**	**18,640,193**	**5,390,845**	**4,060,785**	**3,817,797**	**5,624,745**	**38,703,497**	**3,797,520**	**123,116,655**
REINSURERS															
CONTINENTAL REINSURANCE	28,453	67,996	-	727,928	24,932	43,041	-	95,864	-	9,342	(23)	502	428,597	99,887	**1,526,519**
EAST AFRICA REINSURANCE	306	231,718	-	1,205,481	11,713	164,954	-	296,850	-	9,093	(20)	(13)	262,158	334,200	**2,516,439**
KENYA REINSURANCE CORPORATION	23,119	683,690	9,868	3,279,487	131,071	513,664	8,275	593,731	-	448,572	472,746	12,724	3,860,073	1,186,518	**11,223,537**
TOTAL	**51,878**	**983,404**	**9,868**	**5,212,896**	**167,716**	**721,659**	**8,275**	**986,445**	**-**	**467,007**	**472,703**	**13,213**	**4,550,828**	**1,620,606**	**15,266,495**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 21: SUMMARY OF OUTWARD REINSURANCE PREMIUMS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2016

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	-	-	-	-	-	-	-	-	2,975	-	4,534	984,748	-	**992,257**
AFRICAN MERCHANT ASSURANCE	-	82,806	4,254	142,928	10,435	3,230	11,134	6,596	3,078	265,790	16,840	73,271	-	45,480	**665,843**
AIG INSURANCE COMPANY	27,602	-	1,574	715,580	262,710	23,642	13,012	14,747	-	10,640	346,776	70	-	-	**1,416,352**
ALLIANZ INSURANCE COMPANY	5,571	8,492	1,685	14,186	218	8	96	34	-	5	-	-	-	2,134	**32,429**
APA INSURANCE COMPANY	82,427	157,344	16,835	515,996	54,847	80,979	22,698	35,315	-	1,514	11,670	22,670	1,211,136	267,577	**2,481,008**
BRITAM GENERAL INSURANCE	-	161,226	17,976	231,430	53,973	257,040	21,837	28,804	-	136,586	7,754	16,088	33,979	16,428	**983,122**
CANNON ASSURANCE COMPANY	-	137,196	3,251	72,245	4,640	4,146	23,268	23,694	-	49,406	4,050	1,765	-	85,277	**408,938**
CIC GENERAL INSURANCE COMPANY	-	127,393	6,492	326,135	162,322	38,981	26,980	32,606	-	32,630	28,577	10,575	29,333	134,288	**956,313**
CORPORATE INSURANCE COMPANY	-	1,337	(7,945)	36,273	(29,967)	(25,678)	5,592	(3,691)	-	(14,000)	14,580	8,127	-	19,112	**3,741**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	79,756	-	-	-	-	-	**79,756**
FIDELITY SHIELD INSURANCE	292	52,080	10,154	164,364	13,149	32,581	14,868	28,404	138	14,230	45,792	2,956	-	31,044	**410,052**
FIRST ASSURANCE COMPANY	1,166	256,128	10,624	356,282	51,278	40,273	15,616	18,493	-	50,905	75,196	4,503	757,609	115,222	**1,753,296**
GA INSURANCE COMPANY	40,870	200,539	17,153	818,210	14,784	121,556	54,520	59,485	-	22,030	35,325	56,813	803,642	93,098	**2,338,025**
GEMINIA INSURANCE COMPANY	-	79,166	11,356	170,051	1,286	19,309	13,619	21,565	-	21,830	7,199	5,834	-	31,473	**382,688**
HERITAGE INSURANCE COMPANY	4,164	89,906	28,518	413,634	78,111	9,291	17,215	38,082	-	58,478	2,427	24,467	1,383,237	115,524	**2,263,053**
ICEA LION GENERAL INSURANCE	1,049,508	93,619	37,901	769,983	118,162	87,275	54,390	27,529	-	75,564	31,743	16,455	59,119	45,691	**2,466,937**
INTRA-AFRICA ASSURANCE	-	35,030	6,525	57,093	140	8,606	4,199	5,773	-	6,713	12,878	3,219	-	13,890	**154,066**
INVESCO ASSURANCE COMPANY	-	236	128	2,780	45	221	26,940	-	29,420	159	131	394	-	20	**60,476**
JUBILEE INSURANCE COMPANY	78,740	328,234	10,080	573,367	150,686	36,247	40,017	21,085	-	104,350	9,555	-	2,414,542	58,089	**3,824,990**
KENINDIA ASSURANCE COMPANY	-	159,706	14,550	629,524	24,664	54,333	7,218	29,483	-	28,222	145,204	5,217	(2,631)	19,575	**1,115,062**
KENYA ORIENT INSURANCE	-	12,400	3,385	53,367	700	5,823	30,480	26,256	-	961	82,511	2,758	-	29,803	**248,444**
MADISON INSURANCE COMPANY	-	22,110	11,320	43,342	27,037	1,807	9,706	17,137	-	5,035	3,624	3,175	3,356	12,043	**159,692**
MAYFAIR INSURANCE COMPANY	15,880	153,880	31,591	579,248	8,958	77,588	17,429	17,423	-	25,448	71,801	17,206	-	118,214	**1,134,667**
OCCIDENTAL INSURANCE COMPANY	-	89,522	20,650	253,328	8,736	90,742	16,808	18,632	-	31,042	83,087	9,544	-	30,182	**652,274**
PACIS INSURANCE COMPANY	-	7,207	4,837	83,852	300	1,128	16,518	16,782	-	6,387	7,790	2,798	50,379	1,568	**199,546**
PHOENIX OF EAST AFRICA	95,720	22,747	741	56,419	10,687	434	2,630	1,316	-	132	164	745	-	10,866	**202,601**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESOLUTION INSURANCE COMPANY	-	-	-	4,688	4,097	-	10,113	3,760	-	24,950	398	5,483	2,532,563	3,878	**2,589,929**
SAHAM INSURANCE COMPANY	-	163,041	4,120	158,354	15,967	6,881	5,824	15,034	-	9,901	3,432	2,503	209,693	284,154	**878,907**
SANLAM GENERAL INSURANCE	-	22,639	2,292	10,248	14,947	4,876	4,778	2,579	3,258	6,902	1,160	-	97,763	8,822	**180,266**
TAKAFUL INSURANCE OF AFRICA	-	1,003	2,707	9,951	-	11,814	2,220	28,582	-	1,556	1,123	-	138,744	2,965	**200,665**
TAUSI ASSURANCE COMPANY	-	42,612	11,161	168,258	1,218	32,532	2,590	1,467	-	1,193	10,306	6,642	60	12,480	**290,518**
THE KENYAN ALLIANCE INSURANCE	-	2,928	1,998	45,004	2,483	4,120	72,454	2,163	-	(254)	1,605	904	-	5	**133,411**
THE MONARCH INSURANCE	-	23,345	1,793	38,294	736	2,009	6,004	4,510	-	49,335	5,667	1,306	-	4,995	**137,995**
TRIDENT INSURANCE COMPANY	31,289	21,065	4,731	129,549	2,884	6,194	24,956	15,556	1,980	23,252	36,484	8,430	263,878	12,313	**582,562**
UAP INSURANCE COMPANY	-	206,895	23,487	418,748	58,300	32,686	21,763	18,906	-	18,741	141,075	5,689	993,269	237,072	**2,176,631**
XPLICO INSURANCE COMPANY	3	29,550	613	9	8	3	2,493	216	-	525	2	12	14,696	1,779	**49,908**
TOTAL	**1,433,232**	**2,791,382**	**316,537**	**8,062,720**	**1,128,541**	**1,070,677**	**619,985**	**578,323**	**117,630**	**1,073,133**	**1,245,926**	**324,153**	**11,979,115**	**1,865,061**	**32,606,420**
REINSURERS															
CONTINENTAL REINSURANCE	-	10,199	-	109,189	3,740	6,456	-	14,380	-	1,401	-	-	-	28,992	**174,357**
EAST AFRICA REINSURANCE	-	261	-	99,792	-	12,878	-	747	-	-	-	-	-	2,852	**116,530**
KENYA REINSURANCE CORPORATION	33,210	-	-	342,614	-	-	-	-	-	-	-	-	-	102,568	**478,392**
TOTAL	**33,210**	**10,460**	**-**	**551,595**	**3,740**	**19,334**	**-**	**15,127**	**-**	**1,401**	**-**	**-**	**-**	**134,412**	**769,279**
GRAND TOTAL	**1,466,442**	**2,801,842**	**316,537**	**8,614,315**	**1,132,281**	**1,090,011**	**619,985**	**593,450**	**117,630**	**1,074,534**	**1,245,926**	**324,153**	**11,979,115**	**1,999,473**	**33,375,699**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 22: SUMMARY OF AVIATION BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AFRICAN MERCHANT ASSURANCE	-	-	-	-	-	-	-	-	-	-	3,055	-	(3,055)	-	**(3,055)**
AIG INSURANCE COMPANY	26,753	4,247	27,602	3,398	6	-	2,588	-	816	9,057	739	14,156	(23,136)	-	**(23,136)**
ALLIANZ INSURANCE COMPANY	5,672	-	5,571	102	-	-	96	-	6	2	111	16,385	(16,492)	8,442	**(8,050)**
APA INSURANCE COMPANY	82,422	-	82,427	(5)	778	-	(2)	-	776	241	(2,379)	1,596	1,318	-	**1,318**
BRITAM GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CANNON ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC GENERAL INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	5,798	-	-	(5,798)	-	**(5,798)**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FIDELITY SHIELD INSURANCE	307	-	292	15	5	-	7	-	13	6	(5)	70	(59)	-	**(59)**
FIRST ASSURANCE COMPANY	1,293	-	1,166	126	932	-	95	-	964	123	(103)	47	898	-	**898**
GA INSURANCE COMPANY	37,697	3,296	40,870	124	418	-	(125)	-	667	(51)	(3,921)	5,411	(773)	3,861	**3,088**
GEMINIA INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HERITAGE INSURANCE COMPANY	15,287	-	4,164	11,124	-	-	277	-	10,847	1,293	(2,192)	7,987	3,757	3,196	**6,954**
ICEA LION GENERAL INSURANCE	1,055,706	-	1,049,508	6,198	3,096	-	3,208	-	6,085	1,258	(31,819)	18,315	18,331	-	**18,331**
INTRA-AFRICA ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE INSURANCE COMPANY	99,303	-	78,740	20,563	3,287	-	7,372	-	16,478	999	6,659	20,186	(11,367)	6,965	**(4,401)**
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MADISON INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MAYFAIR INSURANCE COMPANY	16,037	-	15,880	157	(17)	-	36	-	104	(39)	(2,311)	567	1,887	-	**1,887**
OCCIDENTAL INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PACIS INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PHOENIX OF EAST AFRICA	103,281	(5,633)	95,720	1,927	2,960	-	870	-	4,017	52,414	(1,686)	4,821	(51,532)	2,416	**(49,116)**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESOLUTION INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAHAM INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIDENT INSURANCE COMPANY	30,769	787	31,289	267	169	-	139	-	297	(1,081)	(1,838)	9,014	(5,798)	-	**(5,798)**
UAP INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XPLICO INSURANCE COMPANY	2,274	-	3	2,272	1,114	-	319	-	3,067	(205)	420	1,585	1,267	-	**1,267**
TOTAL	**1,476,801**	**2,697**	**1,433,232**	**46,268**	**12,748**	**-**	**14,880**	**-**	**44,137**	**69,816**	**(35,270)**	**100,140**	**(90,652)**	**24,880**	**(65,670)**
REINSURERS															
CONTINENTAL REINSURANCE	-	28,453	-	28,453	(716)	-	5,691	-	22,046	19,333	6,587	3,253	(7,127)	1,036	**(6,091)**
EAST AFRICA REINSURANCE	-	306	-	306	1,682	-	1,163	-	825	(296)	(21)	26	1,115	55	**1,170**
KENYA REINSURANCE CORPORATION	-	23,119	33,210	(10,091)	11,988	-	(4,036)	-	5,933	10,099	5,989	3,589	(13,744)	5,101	**(8,643)**
TOTAL	**-**	**51,878**	**33,210**	**18,668**	**12,954**	**-**	**2,818**	**-**	**28,804**	**29,136**	**12,555**	**6,868**	**(19,756)**	**6,192**	**(13,564)**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 23: SUMMARY OF ENGINEERING BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AFRICAN MERCHANT ASSURANCE	190,510	3,055	82,806	110,759	59,456	-	19,450	-	150,766	21,520	(30,545)	66,899	92,892	10,658	**103,550**
AIG INSURANCE COMPANY	40,708	2,831	-	43,539	140	-	158	-	43,521	1,246	-	22,384	19,891	-	**19,891**
ALLIANZ INSURANCE COMPANY	9,297	-	8,492	805	-	-	1,824	-	(1,020)	40	420	26,855	(28,334)	13,837	**(14,498)**
APA INSURANCE COMPANY	221,535	-	157,344	64,191	22,127	-	32,046	-	54,271	59,376	3,689	34,369	(43,163)	-	**(43,163)**
BRITAM GENERAL INSURANCE	176,105	34,855	161,226	49,734	23,615	-	21,182	-	52,167	40,792	(20,011)	21,583	9,803	7,194	**16,997**
CANNON ASSURANCE COMPANY	159,168	8,900	137,196	30,872	6,599	14,082	31,055	-	20,499	5,086	1,513	40,110	(26,211)	-	**(26,211)**
CIC GENERAL INSURANCE COMPANY	188,314	-	127,393	60,921	26,941	-	49,473	-	38,389	94,946	5,095	41,612	(103,265)	11,477	**(91,788)**
CORPORATE INSURANCE COMPANY	25,452	1,803	1,337	25,919	1,208	-	11,893	-	15,234	2,507	(2,431)	15,325	(168)	5,688	**5,520**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FIDELITY SHIELD INSURANCE	52,009	5,831	52,080	5,759	4,888	-	3,524	-	7,124	(1,515)	(8,216)	13,946	2,910	-	**2,910**
FIRST ASSURANCE COMPANY	288,514	24,997	256,128	57,383	28,397	-	37,898	-	47,882	38,669	(22,420)	21,231	10,402	-	**10,402**
GA INSURANCE COMPANY	250,404	16,314	200,539	66,179	18,178	-	27,330	-	57,028	27,472	(9,941)	35,208	4,289	25,118	**29,407**
GEMINIA INSURANCE COMPANY	93,026	2,936	79,166	16,796	5,589	-	10,909	-	11,477	7,276	(7,965)	16,768	(4,602)	9,057	**4,455**
HERITAGE INSURANCE COMPANY	136,685	-	89,906	46,779	19,338	-	22,106	-	44,010	12,331	1,342	19,408	10,929	7,360	**18,289**
ICEA LION GENERAL INSURANCE	113,398	25,668	93,619	45,447	29,454	-	53,285	-	21,616	2,599	(5,143)	13,728	10,433	-	**10,433**
INTRA-AFRICA ASSURANCE	53,275	7,543	35,030	25,788	13,770	-	14,650	-	24,908	19,949	(1,294)	8,061	(1,808)	597	**(1,211)**
INVESCO ASSURANCE COMPANY	312	-	236	76	76	-	33	-	119	3	116	148	(148)	-	**(148)**
JUBILEE INSURANCE COMPANY	382,253	-	328,234	54,020	19,820	-	36,564	-	37,277	7,205	(1,726)	77,703	(45,906)	26,812	**(19,094)**
KENINDIA ASSURANCE COMPANY	161,658	11,421	159,706	13,373	12,269	-	6,449	-	19,193	26,336	(8,687)	33,325	(31,780)	20,377	**(11,403)**
KENYA ORIENT INSURANCE	25,700	5,082	12,400	18,382	10,276	-	8,166	-	20,491	5,435	328	9,451	5,277	821	**6,098**
MADISON INSURANCE COMPANY	46,918	-	22,110	24,808	16,103	-	118	-	40,794	4,469	4,941	5,688	25,695	4,257	**29,952**
MAYFAIR INSURANCE COMPANY	186,830	11,380	153,880	44,330	14,323	-	21,771	-	36,882	26,998	(16,537)	13,010	13,411	-	**13,411**
OCCIDENTAL INSURANCE COMPANY	111,547	1,470	89,522	23,495	7,312	-	7,718	-	23,089	19,093	(4,000)	4,047	3,948	3,184	**7,132**
PACIS INSURANCE COMPANY	13,452	-	7,207	6,245	2,048	-	1,978	-	6,314	(3,226)	492	5,607	3,442	1,065	**4,507**
PHOENIX OF EAST AFRICA	20,046	8,931	22,747	6,230	6,325	-	2,524	-	10,031	333	1,582	12,040	(3,923)	6,034	**2,111**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESOLUTION INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAHAM INSURANCE COMPANY	181,870	781	163,041	19,610	4,446	-	8,746	-	15,309	1,657	(13,776)	9,339	18,089	2,489	**20,577**
SANLAM GENERAL INSURANCE	6,363	20,083	22,639	3,807	842	-	12,402	-	(7,753)	1,591	231	1,575	(11,150)	24	**(11,126)**
TAKAFUL INSURANCE OF AFRICA	16,241	-	1,003	15,238	6,231	5,233	9,158	-	17,545	4,161	(332)	7,686	6,029	930	**6,959**
TAUSI ASSURANCE COMPANY	52,050	1,021	42,612	10,459	3,932	-	5,183	-	9,209	4,512	(5,581)	5,245	5,033	-	**5,033**
THE KENYAN ALLIANCE INSURANCE	8,926	-	2,928	5,998	11,258	-	3,397	-	13,858	423	1,899	3,143	8,393	1,103	**9,496**
THE MONARCH INSURANCE	13,989	10,161	23,345	805	2,592	-	483	-	2,915	(109)	(3,187)	4,670	1,542	-	**1,542**
TRIDENT INSURANCE COMPANY	21,312	6,466	21,065	6,714	3,296	-	2,697	-	7,313	7,428	1,290	6,244	(7,649)	-	**(7,649)**
UAP INSURANCE COMPANY	217,646	38,421	206,895	49,172	22,734	-	22,218	-	49,688	13,408	(13,480)	28,668	21,091	-	**21,091**
XPLICO INSURANCE COMPANY	7,612	-	29,550	(21,938)	1,600	-	468	-	(20,806)	(3,215)	515	5,305	(23,411)	-	**(23,411)**
TOTAL	**3,473,125**	**249,950**	**2,791,382**	**931,695**	**405,183**	**19,315**	**486,856**	**-**	**869,340**	**448,796**	**(151,819)**	**630,381**	**(58,019)**	**158,082**	**100,061**
REINSURERS															
CONTINENTAL REINSURANCE	-	67,996	10,199	57,796	9,990	-	12,197	-	55,590	1,637	26,651	7,775	19,527	2,476	**22,003**
EAST AFRICA REINSURANCE	-	231,718	261	231,458	73,797	-	68,207	-	237,048	119,559	77,280	19,886	20,323	41,910	**62,233**
KENYA REINSURANCE CORPORATION	-	683,690	-	683,690	286,406	-	286,836	-	683,260	182,935	219,579	114,653	166,094	162,938	**329,032**
TOTAL	**-**	**983,404**	**10,460**	**972,944**	**370,193**	**-**	**367,240**	**-**	**975,898**	**304,131**	**323,510**	**142,314**	**205,944**	**207,324**	**413,268**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 24: SUMMARY OF FIRE DOMESTIC BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	5,676	-	-	5,676	5,350	-	5,208	-	5,818	485	1,135	1,573	2,625	195	**2,821**
AFRICAN MERCHANT ASSURANCE	9,943	-	4,254	5,690	1,635	-	2,097	-	5,227	1,477	1,636	3,437	(1,323)	548	**(775)**
AIG INSURANCE COMPANY	105,499	-	1,574	103,925	65,124	-	46,334	-	122,715	55,445	19,105	21,818	26,347	-	**26,347**
ALLIANZ INSURANCE COMPANY	8,557	-	1,685	6,872	-	-	5,496	-	1,376	456	395	24,716	(24,191)	12,735	**(11,456)**
APA INSURANCE COMPANY	74,951	-	16,835	58,116	25,181	-	19,892	-	63,405	21,417	14,069	11,628	16,291	-	**16,291**
BRITAM GENERAL INSURANCE	100,823	119	17,976	82,965	31,940	-	25,948	-	88,957	49,387	18,157	36,804	(15,391)	12,267	**(3,124)**
CANNON ASSURANCE COMPANY	17,838	-	3,251	14,587	4,258	268	5,122	-	13,992	3,913	2,315	4,495	3,268	-	**3,268**
CIC GENERAL INSURANCE COMPANY	92,045	-	6,492	85,552	34,107	-	27,582	-	92,078	15,265	24,206	33,546	19,061	9,252	**28,314**
CORPORATE INSURANCE COMPANY	5,419	-	(7,945)	13,364	682	-	1,430	-	12,616	334	2,532	3,047	6,704	1,131	**7,835**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
FIDELITY SHIELD INSURANCE	31,073	-	10,154	20,918	8,170	-	8,054	-	21,034	11,095	3,600	7,122	(784)	-	**(784)**
FIRST ASSURANCE COMPANY	48,151	-	10,624	37,527	9,881	-	11,794	-	35,614	24,468	7,641	13,885	(10,379)	-	**(10,379)**
GA INSURANCE COMPANY	87,462	-	17,153	70,309	25,158	-	28,386	-	67,081	27,023	10,866	11,545	17,646	8,237	**25,883**
GEMINIA INSURANCE COMPANY	47,047	-	11,356	35,691	11,722	-	15,892	-	31,521	11,043	6,279	8,221	5,979	4,440	**10,419**
HERITAGE INSURANCE COMPANY	163,433	-	28,518	134,915	43,412	-	48,107	-	130,221	49,340	25,291	91,509	(35,919)	36,666	**747**
ICEA LION GENERAL INSURANCE	139,163	-	37,901	101,262	49,505	-	36,676	-	114,091	49,970	16,039	28,526	19,556	-	**19,556**
INTRA-AFRICA ASSURANCE	24,696	236	6,525	18,408	6,652	-	7,475	-	17,585	14,202	979	5,754	(3,350)	426	**(2,924)**
INVESCO ASSURANCE COMPANY	360	-	128	231	106	-	163	-	175	(1,413)	56	171	1,362	-	**1,362**
JUBILEE INSURANCE COMPANY	64,002	-	10,080	53,923	21,378	-	21,765	-	53,537	12,863	8,583	12,828	19,263	4,426	**23,689**
KENINDIA ASSURANCE COMPANY	50,796	359	14,550	36,605	15,539	-	15,499	-	36,646	29,080	5,321	9,850	(7,605)	6,023	**(1,582)**
KENYA ORIENT INSURANCE	21,894	190	3,385	18,698	9,017	-	6,899	-	20,817	6,155	(1,486)	6,279	9,868	546	**10,413**
MADISON INSURANCE COMPANY	33,379	-	11,320	22,059	15,203	-	12,022	-	25,240	2,513	2,854	5,057	14,816	2,609	**17,424**
MAYFAIR INSURANCE COMPANY	52,982	-	31,591	21,391	7,174	-	8,126	-	20,439	10,071	1,428	7,607	1,332	-	**1,332**
OCCIDENTAL INSURANCE COMPANY	50,861	-	20,650	30,211	13,590	-	8,423	-	35,378	47,544	4,339	6,335	(22,840)	4,984	**(17,856)**
PACIS INSURANCE COMPANY	15,564	-	4,837	10,728	3,509	-	3,931	-	10,306	1,794	2,220	6,487	(196)	1,232	**1,036**
PHOENIX OF EAST AFRICA	5,745	-	741	5,003	5,585	-	2,872	-	7,716	4,589	748	9,261	(6,882)	4,641	**(2,240)**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
RESOLUTION INSURANCE COMPANY	261	-	-	261	818	-	551	-	528	281	28	188	31	-	**31**
SAHAM INSURANCE COMPANY	12,278	-	4,120	8,158	2,605	-	5,635	-	5,128	3,508	1,469	3,128	(2,977)	834	**(2,144)**
SANLAM GENERAL INSURANCE	6,342	-	2,292	4,049	544	-	2,474	-	2,119	6,190	(1,276)	1,837	(4,632)	6	**(4,626)**
TAKAFUL INSURANCE OF AFRICA	8,629	-	2,707	5,922	5,216	-	3,637	-	7,500	(1,302)	725	4,084	3,994	494	**4,488**
TAUSI ASSURANCE COMPANY	38,307	-	11,161	27,146	8,659	-	9,628	-	26,178	31,526	4,557	10,318	(20,223)	-	**(20,223)**
THE KENYAN ALLIANCE INSURANCE	37,353	-	1,998	35,355	14,168	-	13,287	-	36,236	21,884	6,552	13,151	(5,351)	4,616	**(735)**
THE MONARCH INSURANCE	2,300	-	1,793	507	963	-	153	-	1,317	257	(29)	1,142	(53)	-	**(53)**
TRIDENT INSURANCE COMPANY	7,717	-	4,731	2,986	2,349	-	1,685	-	3,649	2,056	149	2,261	(817)	-	**(817)**
UAP INSURANCE COMPANY	112,038	-	23,487	88,550	38,999	-	35,940	-	91,609	11,518	17,705	23,436	38,949	-	**38,949**
XPLICO INSURANCE COMPANY	281	-	613	(332)	211	-	80	-	(201)	(642)	45	196	200	-	**200**
TOTAL	**1,482,865**	**904**	**316,537**	**1,167,228**	**488,410**	**268**	**448,263**	**-**	**1,207,648**	**523,792**	**208,233**	**431,242**	**44,379**	**116,308**	**160,687**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
KENYA REINSURANCE CORPORATION	-	9,868	-	9,868	951	-	3,947	-	6,872	22,982	1,464	1,510	- 19,084	2,146	**- 16,938**
TOTAL	**-**	**9,868**	**-**	**9,868**	**951**	**-**	**3,947**	**-**	**6,872**	**22,982**	**1,464**	**1,510**	**(19,084)**	**2,146**	**(16,938)**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 26: SUMMARY OF FIRE INDUSTRIAL BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AFRICAN MERCHANT ASSURANCE	332,123	1,982	142,928	191,178	(5,523)	-	32,538	-	153,117	35,382	(65,106)	115,472	67,369	18,397	**85,766**
AIG INSURANCE COMPANY	715,603	43,119	715,580	43,142	18,717	-	12,048	-	49,811	54,684	(86,881)	121,483	(39,475)	-	**(39,475)**
ALLIANZ INSURANCE COMPANY	22,331	-	14,186	8,146	-	-	5,951	-	2,195	658	449	64,505	(63,417)	33,236	**(30,182)**
APA INSURANCE COMPANY	654,217	-	515,996	138,221	48,059	-	47,232	-	139,048	75,626	43,944	101,496	(82,018)	-	**(82,018)**
BRITAM GENERAL INSURANCE	367,545	12,321	231,430	148,435	88,679	-	66,298	-	170,816	11,971	(14,217)	70,672	102,390	23,556	**126,946**
CANNON ASSURANCE COMPANY	82,346	12,680	72,245	22,780	8,002	2,846	(1,232)	-	34,860	16,802	5,623	20,751	(8,315)	-	**(8,315)**
CIC GENERAL INSURANCE COMPANY	585,659	-	326,135	259,523	89,346	-	88,790	-	260,080	142,854	36,482	125,128	(44,384)	34,512	**(9,872)**
CORPORATE INSURANCE COMPANY	28,693	10,674	36,273	3,093	2,586	-	14,504	-	(8,825)	7,235	(6,407)	22,135	(31,788)	8,216	**(23,572)**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FIDELITY SHIELD INSURANCE	203,542	25,775	164,364	64,953	28,658	-	27,392	-	66,219	28,589	2,332	51,088	(15,791)	-	**(15,791)**
FIRST ASSURANCE COMPANY	410,403	56,527	356,282	110,648	31,582	-	37,835	-	104,395	54,495	(4,896)	40,939	13,857	-	**13,857**
GA INSURANCE COMPANY	879,699	39,181	818,210	100,670	67,734	-	37,169	-	131,236	55,800	(69,178)	121,295	23,318	86,535	**109,853**
GEMINIA INSURANCE COMPANY	263,561	6,537	170,051	100,048	31,981	-	57,605	-	74,424	23,659	24	51,519	(778)	25,492	**24,714**
HERITAGE INSURANCE COMPANY	530,616	13,082	413,634	130,064	59,391	-	60,006	-	129,449	40,535	(6,644)	92,414	3,143	35,537	**38,681**
ICEA LION GENERAL INSURANCE	913,698	49,781	769,983	193,496	79,198	-	72,068	-	200,626	27,559	(39,440)	66,818	145,690	-	**145,690**
INTRA-AFRICA ASSURANCE	94,189	6,629	57,093	43,726	10,392	-	16,797	-	37,321	24,437	(1,576)	13,667	792	1,012	**1,803**
INVESCO ASSURANCE COMPANY	219	-	2,780	(2,561)	220	-	81	-	(2,422)	2,458	91	104	(5,075)	-	**(5,075)**
JUBILEE INSURANCE COMPANY	821,694	52,706	573,367	301,034	104,344	-	102,736	-	302,642	66,787	84,886	170,528	(19,558)	58,841	**39,283**
KENINDIA ASSURANCE COMPANY	703,080	64,584	629,524	138,141	28,486	-	43,708	-	122,919	107,020	(23,602)	147,807	(108,307)	90,379	**(17,928)**
KENYA ORIENT INSURANCE	73,922	17,813	53,367	38,368	16,459	-	16,164	-	38,663	18,330	61	25,817	(5,545)	2,243	**(3,302)**
MADISON INSURANCE COMPANY	71,476	-	43,342	28,135	13,096	-	3,925	-	37,306	11,798	7,033	6,450	12,025	2,952	**14,977**
MAYFAIR INSURANCE COMPANY	650,864	25,050	579,248	96,666	28,627	-	43,112	-	82,181	5,374	(18,936)	40,905	54,839	-	**54,839**
OCCIDENTAL INSURANCE COMPANY	302,014	1,516	253,328	50,202	18,915	-	11,879	-	57,238	26,934	(8,985)	10,163	29,125	7,996	**37,121**
PACIS INSURANCE COMPANY	83,685	-	83,852	(166)	7,419	-	9,968	-	(2,716)	16,541	2,445	34,881	(56,582)	6,626	**(49,956)**
PHOENIX OF EAST AFRICA	38,862	37,931	56,419	20,374	472	-	6,814	-	14,033	(169)	1,007	16,842	(3,648)	8,441	**4,793**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESOLUTION INSURANCE COMPANY	1,015	3,873	4,688	200	619	-	100	-	719	6,992	938	3,525	(10,736)	-	**(10,736)**
SAHAM INSURANCE COMPANY	165,286	1,705	158,354	8,636	4,428	-	5,102	-	7,962	342	(12,587)	4,857	15,350	1,294	**16,644**
SANLAM GENERAL INSURANCE	22,984	8,411	10,248	21,147	1,033	-	13,149	-	9,031	3,474	1,184	3,992	382	28	**410**
TAKAFUL INSURANCE OF AFRICA	23,640	-	9,951	13,689	16,543	-	11,052	-	19,180	(7,510)	(4,646)	11,187	20,149	1,354	**21,502**
TAUSI ASSURANCE COMPANY	193,423	10,762	168,258	35,927	8,388	-	10,267	-	34,048	19,590	(20,199)	19,190	15,467	-	**15,467**
THE KENYAN ALLIANCE INSURANCE	47,992	8,494	45,004	11,482	15,662	-	7,677	-	19,467	14,085	4,006	19,888	(18,512)	6,980	**(11,531)**
THE MONARCH INSURANCE	40,360	16,468	38,294	18,534	2,769	-	6,340	-	14,964	990	(112)	24,202	(10,117)	-	**(10,117)**
TRIDENT INSURANCE COMPANY	128,936	15,510	129,549	14,896	6,101	-	5,054	-	15,944	6,116	(28,390)	37,773	444	-	**444**
UAP INSURANCE COMPANY	607,758	38,632	418,748	227,642	81,689	-	84,014	-	225,317	89,499	(1,542)	81,224	56,136	-	**56,136**
XPLICO INSURANCE COMPANY	1,500	-	9	1,491	1,226	-	834	-	1,884	(67)	361	1,045	544	-	**544**
TOTAL	**10,062,935**	**581,743**	**8,062,720**	**2,581,960**	**915,298**	**2,846**	**956,977**	**-**	**2,543,132**	**988,870**	**(222,478)**	**1,739,762**	**36,974**	**453,627**	**490,599**
REINSURERS															
CONTINENTAL REINSURANCE	-	727,928	109,189	618,739	90,145	-	130,576	-	578,308	196,953	237,694	83,231	60,430	26,507	**86,937**
EAST AFRICA REINSURANCE	-	1,205,481	99,792	1,105,689	410,587	-	303,414	-	1,212,861	790,121	372,372	103,454	(53,086)	218,032	**164,946**
KENYA REINSURANCE CORPORATION	-	3,279,487	342,614	2,936,873	1,502,480	-	1,174,749	-	3,264,603	2,355,715	1,045,126	542,898	(679,135)	771,534	**92,399**
TOTAL	**-**	**5,212,896**	**551,595**	**4,661,301**	**2,003,212**	**-**	**1,608,739**	**-**	**5,055,772**	**3,342,789**	**1,655,192**	**729,583**	**(671,791)**	**1,016,073**	**344,282**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 26: SUMMARY OF LIABILITY BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	988	-	-	988	402	-	1,098	-	292	-	154	915	(777)	34	**(743)**
AFRICAN MERCHANT ASSURANCE	19,559	4,834	10,435	13,958	4,112	-	10,742	-	7,328	4,170	3,094	8,431	(8,366)	1,343	**(7,023)**
AIG INSURANCE COMPANY	657,089	7,615	262,710	401,994	190,798	-	110,570	-	482,221	214,179	37,185	126,464	104,393	-	**104,393**
ALLIANZ INSURANCE COMPANY	2,423	-	218	2,204	-	-	1,771	-	433	2,721	89	6,998	(9,374)	3,606	**(5,769)**
APA INSURANCE COMPANY	121,030	-	54,847	66,183	28,847	-	21,389	-	73,642	27,426	11,917	18,777	15,522	-	**15,522**
BRITAM GENERAL INSURANCE	99,456	26	53,973	45,509	14,310	-	18,170	-	41,649	557	3,674	17,231	20,186	5,743	**25,929**
CANNON ASSURANCE COMPANY	17,663	-	4,640	13,023	3,140	1,109	2,275	475	14,521	20,283	4,070	4,451	(14,282)	-	**(14,282)**
CIC GENERAL INSURANCE COMPANY	239,527	-	162,322	77,205	30,194	-	55,050	-	52,349	137,193	(3,025)	18,213	(100,031)	5,023	**(95,008)**
CORPORATE INSURANCE COMPANY	2,224	162	(29,967)	32,353	735	-	787	-	32,301	30	(2,572)	1,342	33,501	498	**33,999**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
FIDELITY SHIELD INSURANCE	24,929	693	13,149	12,473	2,544	-	4,852	-	10,165	16,042	2,408	6,517	(14,802)	-	**(14,802)**
FIRST ASSURANCE COMPANY	90,625	1,898	51,278	41,244	17,769	-	13,000	-	46,013	42,508	5,349	15,355	(17,198)	-	**(17,198)**
GA INSURANCE COMPANY	75,593	1,077	14,784	61,887	22,243	-	23,962	-	60,167	6,262	10,205	10,121	33,579	7,220	**40,800**
GEMINIA INSURANCE COMPANY	18,918	381	1,286	18,012	4,071	-	6,729	-	15,354	(1,010)	3,672	3,372	9,320	1,821	**11,141**
HERITAGE INSURANCE COMPANY	210,123	203	78,111	132,215	48,620	-	53,999	-	126,836	(2,761)	14,685	53,839	61,072	21,108	**82,179**
ICEA LION GENERAL INSURANCE	157,065	335	118,162	39,238	12,132	-	16,164	-	35,206	23,567	(3,377)	12,205	2,811	-	**2,811**
INTRA-AFRICA ASSURANCE	5,897	404	140	6,162	1,841	-	2,185	-	5,818	4,792	821	1,926	(1,721)	143	**(1,579)**
INVESCO ASSURANCE COMPANY	70	-	45	24	30	-	4	-	50	(3)	5	33	14	-	**14**
JUBILEE INSURANCE COMPANY	273,268	-	150,686	122,582	36,054	-	39,816	-	118,820	(38,875)	24,690	55,549	77,457	19,167	**96,625**
KENINDIA ASSURANCE COMPANY	50,522	824	24,664	26,683	8,010	-	8,771	-	25,922	15,046	3,009	9,886	(2,020)	6,045	**4,025**
KENYA ORIENT INSURANCE	28,676	14,681	700	42,657	14,518	-	18,221	-	38,954	27,639	7,829	12,441	(8,955)	1,081	**(7,874)**
MADISON INSURANCE COMPANY	101,627	-	27,037	74,590	37,723	-	20,439	-	91,874	41,000	15,923	17,101	17,850	9,178	**27,028**
MAYFAIR INSURANCE COMPANY	32,641	604	8,958	24,287	6,316	-	10,739	-	19,864	5,630	4,779	4,391	5,064	-	**5,064**
OCCIDENTAL INSURANCE COMPANY	11,677	-	8,736	2,941	1,156	-	950	-	3,147	630	103	553	1,861	435	**2,296**
PACIS INSURANCE COMPANY	17,312	-	300	17,012	5,869	-	6,548	-	16,333	6,612	2,967	7,216	(461)	1,371	**909**
PHOENIX OF EAST AFRICA	5,214	17,593	10,687	12,120	9,600	-	13,176	-	8,543	64,423	5,981	10,254	(72,114)	5,139	**(66,975)**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
RESOLUTION INSURANCE COMPANY	9,874	29,501	4,097	35,278	1,810	-	18,129	-	18,958	323	13,797	28,397	(23,558)	-	**(23,558)**
SAHAM INSURANCE COMPANY	18,413	-	15,967	2,446	1,384	-	777	-	3,052	13,190	(1,470)	1,862	(10,530)	496	**(10,034)**
SANLAM GENERAL INSURANCE	23,619	6,965	14,947	15,636	3,621	-	8,288	-	10,969	3,232	3,644	6,796	(2,703)	27	**(2,676)**
TAKAFUL INSURANCE OF AFRICA	10,746	-	-	10,746	8,705	8,482	3,531	-	24,401	(8,253)	777	5,085	26,791	615	**27,406**
TAUSI ASSURANCE COMPANY	12,144	555	1,218	11,481	1,637	-	2,866	-	10,252	2,176	998	4,665	2,412	-	**2,412**
THE KENYAN ALLIANCE INSURANCE	34,462	-	2,483	31,979	2,256	-	29,255	-	4,980	399	(5,602)	12,133	(1,950)	4,259	**2,308**
THE MONARCH INSURANCE	4,605	767	736	4,636	2,269	-	1,993	-	4,912	169	1,040	2,505	1,198	-	**1,198**
TRIDENT INSURANCE COMPANY	4,889	2,495	2,884	4,500	2,459	-	2,116	-	4,843	1,873	679	1,432	858	-	**858**
UAP INSURANCE COMPANY	134,300	1,763	58,300	77,762	31,184	-	32,025	-	76,921	31,239	6,931	27,182	11,569	-	**11,569**
XPLICO INSURANCE COMPANY	2,938	-	8	2,930	3,362	-	1,239	-	5,054	(791)	420	2,048	3,377	-	**3,377**
TOTAL	**2,520,106**	**93,376**	**1,128,641**	**1,484,938**	**559,721**	**9,591**	**561,626**	**475**	**1,492,144**	**661,618**	**174,849**	**515,686**	**139,993**	**94,352**	**234,342**
REINSURERS															
CONTINENTAL REINSURANCE	-	24,932	3,740	21,192	3,908	-	4,472	-	20,628	2,954	5,237	2,851	9,586	908	**10,494**
EAST AFRICA REINSURANCE	-	11,713	-	11,713	5,151	-	2,901	-	13,962	2,097	2,562	1,005	8,298	2,118	**10,416**
KENYA REINSURANCE CORPORATION	-	131,071	-	131,071	47,586	-	56,757	-	121,900	21,712	32,788	22,010	45,391	31,279	**76,670**
TOTAL	**-**	**167,716**	**3,740**	**163,976**	**56,645**	**-**	**64,130**	**-**	**156,490**	**26,763**	**40,587**	**25,866**	**63,275**	**34,305**	**97,580**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 27: SUMMARY OF MARINE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	22	-	-	22	20	-	3	-	39	-	-	-	39	1	**40**
AFRICAN MERCHANT ASSURANCE	4,872	2,679	3,230	4,321	868	-	482	-	4,706	808	4,965	2,610	(3,677)	416	**(3,261)**
AIG INSURANCE COMPANY	37,235	-	23,642	13,593	1,251	-	1,012	-	13,832	6,741	(3,308)	12,196	(1,798)	-	**(1,798)**
ALLIANZ INSURANCE COMPANY	216	-	8	208	-	-	167	-	41	5	7	623	(595)	321	**(274)**
APA INSURANCE COMPANY	206,696	-	80,979	125,717	75,545	-	57,153	-	144,109	6,538	17,993	32,067	87,511	-	**87,511**
BRITAM GENERAL INSURANCE	345,522	335	257,040	88,816	6,306	-	5,542	-	89,580	(13,481)	(18,072)	37,062	84,071	12,353	**96,424**
CANNON ASSURANCE COMPANY	29,526	148	4,146	25,528	7,290	6,893	6,957	1,915	30,839	37,234	6,447	7,441	(20,282)	-	**(20,282)**
CIC GENERAL INSURANCE COMPANY	128,317	-	38,981	89,336	41,764	-	34,971	-	96,130	60,672	18,003	54,070	(36,616)	14,913	**(21,703)**
CORPORATE INSURANCE COMPANY	8,186	110	(25,678)	33,974	30	-	12,764	-	21,241	15,061	2,525	4,665	(1,011)	7,667	**6,656**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
FIDELITY SHIELD INSURANCE	74,044	2,503	32,581	43,966	13,375	-	13,486	-	43,855	20,073	1,512	17,328	4,942	-	**4,942**
FIRST ASSURANCE COMPANY	86,081	3,869	40,273	49,677	20,083	-	13,214	-	56,546	18,568	6,596	18,380	13,002	-	**13,002**
GA INSURANCE COMPANY	247,309	3,555	121,556	129,309	69,293	-	70,250	-	128,352	35,551	(2,819)	34,309	61,311	23,625	**84,936**
GEMINIA INSURANCE COMPANY	153,244	-	19,309	133,935	34,125	-	62,458	-	105,602	62,905	21,534	27,045	(5,883)	14,463	**8,580**
HERITAGE INSURANCE COMPANY	64,541	-	9,291	55,249	16,327	-	12,988	-	58,589	23,373	10,918	13,032	11,266	5,053	**16,319**
ICEA LION GENERAL INSURANCE	218,527	1,016	87,275	132,268	23,404	-	22,461	-	133,211	90,370	7,038	37,981	(2,177)	-	**(2,177)**
INTRA-AFRICA ASSURANCE	70,344	380	8,606	62,118	8,208	-	10,663	-	59,663	27,949	6,800	19,416	5,498	1,437	**6,935**
INVESCO ASSURANCE COMPANY	794	-	221	572	637	-	285	-	924	(5)	140	377	411	-	**411**
JUBILEE INSURANCE COMPANY	104,028	16,013	36,247	83,794	37,462	-	31,060	-	90,196	21,033	5,528	21,536	42,100	7,431	**49,531**
KENINDIA ASSURANCE COMPANY	255,083	2,498	54,333	203,248	112,565	-	90,393	-	225,420	51,775	28,910	49,595	95,140	30,326	**125,466**
KENYA ORIENT INSURANCE	16,383	3,200	5,823	13,761	6,911	-	7,392	-	13,280	(51,652)	442	4,824	59,665	419	**60,084**
MADISON INSURANCE COMPANY	3,585	-	1,807	1,778	1,490	-	507	-	2,761	3,462	479	408	(1,587)	717	**(870)**
MAYFAIR INSURANCE COMPANY	142,376	9,500	77,588	74,287	28,491	-	31,104	-	71,674	14,898	11,951	17,011	27,814	-	**27,814**
OCCIDENTAL INSURANCE COMPANY	150,400	-	90,742	59,658	25,526	-	6,336	-	78,848	37,560	3,576	14,747	22,966	11,602	**34,567**
PACIS INSURANCE COMPANY	1,984	-	1,128	856	662	-	331	-	1,187	581	192	827	(413)	157	**(256)**
PHOENIX OF EAST AFRICA	5,505	667	434	5,738	3,027	-	685	-	8,081	3,132	1,490	9,699	(6,241)	4,861	**(1,380)**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
RESOLUTION INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
SAHAM INSURANCE COMPANY	7,257	716	6,881	1,092	454	-	595	-	951	2,547	(535)	580	(1,641)	155	**(1,487)**
SANLAM GENERAL INSURANCE	7,905	1,753	4,876	4,782	197	-	3,930	-	1,049	381	206	1,088	(626)	9	**(618)**
TAKAFUL INSURANCE OF AFRICA	9,012	-	11,814	(2,802)	2,713	-	720	-	(809)	(2,094)	(3,732)	4,265	752	516	**1,268**
TAUSI ASSURANCE COMPANY	110,487	301	32,532	78,257	10,947	-	13,807	-	75,397	33,725	8,682	44,051	(11,061)	-	**(11,061)**
THE KENYAN ALLIANCE INSURANCE	15,179	-	4,120	11,058	4,140	-	4,274	-	10,924	8,372	950	5,344	(3,742)	1,876	**(1,866)**
THE MONARCH INSURANCE	1,588	659	2,009	238	1,105	-	58	-	1,284	630	609	1,406	(1,361)	-	**(1,361)**
TRIDENT INSURANCE COMPANY	4,509	1,415	6,194	(270)	6,867	-	(1,561)	-	8,158	(6,503)	4,914	1,321	8,427	-	**8,427**
UAP INSURANCE COMPANY	83,332	(299)	32,686	50,347	14,534	-	11,022	-	53,860	3,068	32,872	14,090	3,830	-	**3,830**
XPLICO INSURANCE COMPANY	3,874	-	3	3,871	(128,500)	-	767	-	(125,397)	(12,641)	388	2,700	(115,844)	-	**(115,844)**
TOTAL	**2,597,963**	**51,018**	**1,070,677**	**1,578,302**	**447,117**	**6,893**	**526,276**	**1,915**	**1,504,123**	**500,636**	**177,201**	**512,094**	**314,190**	**138,318**	**452,505**
REINSURERS															
CONTINENTAL REINSURANCE	-	43,041	6,456	36,585	13,062	-	7,721	-	41,927	10,895	13,884	4,921	12,226	1,567	**13,793**
EAST AFRICA REINSURANCE	-	164,954	12,878	152,076	64,685	-	37,322	-	179,439	91,222	53,142	14,156	20,919	29,835	**50,753**
KENYA REINSURANCE CORPORATION	-	513,664	-	513,664	253,233	-	205,466	-	561,432	294,399	165,299	87,133	14,601	123,828	**138,429**
TOTAL	**-**	**721,659**	**19,334**	**702,325**	**330,980**	**-**	**250,509**	**-**	**782,798**	**396,516**	**232,325**	**106,210**	**47,746**	**155,230**	**202,975**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 28: SUMMARY OF MOTOR PRIVATE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AFRICAN MERCHANT ASSURANCE	888,996	455	11,134	878,316	296,637	-	305,410	-	869,543	577,788	101,973	307,407	(117,625)	48,976	**(68,649)**
AIG INSURANCE COMPANY	955,574	-	13,012	942,562	331,475	-	343,732	-	930,306	811,558	93,023	106,836	(81,111)	-	**(81,111)**
ALLIANZ INSURANCE COMPANY	5,097	-	96	5,001	-	-	4,054	-	947	994	35	14,723	(14,806)	7,586	**(7,220)**
APA INSURANCE COMPANY	1,504,091	-	22,698	1,481,393	785,378	-	602,858	-	1,663,913	1,580,295	159,115	309,847	(385,343)	-	**(385,343)**
BRITAM GENERAL INSURANCE	1,180,936	-	21,837	1,159,099	717,789	137,442	626,107	85,448	1,302,775	958,497	131,322	538,999	(326,042)	179,657	**(146,385)**
CANNON ASSURANCE COMPANY	550,872	-	23,268	527,604	139,212	21,844	239,682	101,769	347,209	460,918	61,542	138,820	(314,071)	-	**(314,071)**
CIC GENERAL INSURANCE COMPANY	2,058,192	-	26,980	2,031,212	948,873	-	1,006,186	-	1,973,899	1,757,167	180,361	532,038	(495,667)	146,742	**(348,925)**
CORPORATE INSURANCE COMPANY	85,240	-	5,592	79,647	45,246	-	35,729	-	89,164	71,369	7,002	47,928	(37,135)	17,789	**(19,346)**
DIRECTLINE ASSURANCE COMPANY	97,844	-	-	97,844	13,896	-	43,875	-	67,865	33,861	9,163	-	24,841	-	**24,841**
FIDELITY SHIELD INSURANCE	408,404	291	14,868	393,827	175,317	-	171,434	-	397,709	255,931	46,462	93,722	1,594	-	**1,594**
FIRST ASSURANCE COMPANY	545,196	-	15,616	529,579	200,740	-	186,335	-	543,984	523,573	50,447	197,159	(227,196)	-	**(227,196)**
GA INSURANCE COMPANY	492,371	-	54,520	437,851	156,339	-	193,279	-	400,910	423,053	39,745	64,994	(126,882)	46,369	**(80,513)**
GEMINIA INSURANCE COMPANY	565,955	-	13,619	552,337	176,996	-	266,690	-	462,643	371,693	52,664	98,891	(60,605)	53,415	**(7,190)**
HERITAGE INSURANCE COMPANY	767,789	-	17,215	750,574	321,658	-	353,406	-	718,826	497,962	63,534	233,263	(75,932)	92,032	**16,099**
ICEA LION GENERAL INSURANCE	1,518,056	-	54,390	1,463,667	556,513	-	611,694	-	1,408,486	991,454	129,716	362,857	(75,541)	-	**(75,541)**
INTRA-AFRICA ASSURANCE	294,311	-	4,199	290,113	116,833	-	151,987	-	254,959	198,234	16,719	90,680	(50,676)	6,711	**(43,964)**
INVESCO ASSURANCE COMPANY	179,246	-	26,940	152,306	56,251	-	49,737	-	158,820	111,036	17,414	85,156	(54,786)	-	**(54,786)**
JUBILEE INSURANCE COMPANY	1,319,684	23,630	40,017	1,303,297	668,649	-	611,541	-	1,360,405	1,061,144	152,015	274,129	(126,884)	94,589	**(32,294)**
KENINDIA ASSURANCE COMPANY	318,911	-	7,218	311,693	150,034	-	141,506	-	320,221	210,556	31,058	61,404	17,203	37,546	**54,749**
KENYA ORIENT INSURANCE	978,916	-	30,480	948,436	436,031	-	441,464	-	943,003	487,522	86,795	256,494	112,192	22,285	**134,477**
MADISON INSURANCE COMPANY	635,658	-	9,706	625,953	240,977	-	248,446	-	618,484	630,134	57,224	143,509	(212,383)	77,209	**(135,174)**
MAYFAIR INSURANCE COMPANY	267,536	2,111	17,429	252,218	96,391	-	100,124	-	248,485	122,801	23,599	77,480	24,604	-	**24,604**
OCCIDENTAL INSURANCE COMPANY	409,051	-	16,808	392,243	141,304	-	161,288	-	372,259	248,611	38,347	67,402	17,900	53,027	**70,927**
PACIS INSURANCE COMPANY	331,959	-	16,518	315,441	149,497	-	150,323	-	314,615	192,307	31,626	138,364	(47,682)	26,283	**(21,399)**
PHOENIX OF EAST AFRICA	89,893	1,029	2,630	88,292	49,087	-	35,213	-	102,166	84,058	9,819	122,623	(114,334)	61,455	**(52,879)**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESOLUTION INSURANCE COMPANY	76,412	-	10,113	66,299	13,226	-	51,586	25,584	2,355	35,440	5,810	55,107	(94,003)	-	**(94,003)**
SAHAM INSURANCE COMPANY	206,316	-	5,824	200,492	84,557	-	111,016	-	174,033	111,744	19,867	106,165	(63,743)	28,291	**(35,453)**
SANLAM GENERAL INSURANCE	306,043	16	4,778	301,280	60,423	-	116,839	-	244,864	134,213	25,455	254,224	(169,028)	275	**(168,753)**
TAKAFUL INSURANCE OF AFRICA	186,467	-	2,220	184,247	109,430	-	89,047	-	204,631	28,903	14,993	88,244	72,491	10,676	**83,168**
TAUSI ASSURANCE COMPANY	150,249	-	2,590	147,658	50,799	-	55,953	-	142,505	63,415	14,387	7,610	57,092	-	**57,092**
THE KENYAN ALLIANCE INSURANCE	494,989	-	72,454	422,535	216,063	-	229,728	-	408,870	261,769	34,749	174,275	(61,924)	61,170	**(754)**
THE MONARCH INSURANCE	450,185	-	6,004	444,181	139,980	-	189,563	-	394,598	259,063	35,450	157,786	(57,700)	-	**(57,700)**
TRIDENT INSURANCE COMPANY	190,111	-	24,956	165,154	83,658	-	79,187	-	169,626	111,559	16,448	55,694	(14,075)	-	**(14,075)**
UAP INSURANCE COMPANY	1,323,412	-	21,763	1,301,649	517,109	-	576,200	-	1,242,558	1,023,214	120,873	437,501	(339,030)	-	**(339,030)**
XPLICO INSURANCE COMPANY	626,294	-	2,493	623,801	391,579	-	117,670	-	897,709	276,627	60,122	436,490	124,470	-	**124,470**
TOTAL	**20,460,256**	**27,532**	**619,985**	**19,867,801**	**8,637,947**	**159,286**	**8,698,889**	**212,801**	**19,753,345**	**14,968,463**	**1,938,874**	**6,137,821**	**(3,291,817)**	**1,072,083**	**(2,219,733)**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	(2,454)	-	2,454	-	**2,454**
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	8,275	-	8,275	14,733	-	3,374	-	19,633	1,459	1,017	1,505	15,653	2,139	**17,791**
TOTAL	**-**	**8,275**	**-**	**8,275**	**14,733**	**-**	**3,374**	**-**	**19,633**	**1,459**	**(1,437)**	**1,505**	**18,107**	**2,139**	**20,245**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 29: SUMMARY OF MOTOR COMMERCIAL BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AFRICAN MERCHANT ASSURANCE	672,918	661	6,596	666,983	249,890	-	206,873	-	710,000	82,783	68,258	232,799	326,159	37,089	**363,249**
AIG INSURANCE COMPANY	318,827	-	14,747	304,080	150,454	-	124,957	-	329,578	169,438	28,474	106,836	24,830	-	**24,830**
ALLIANZ INSURANCE COMPANY	1,794	-	34	1,760	-	-	1,587	-	173	89	28	5,182	(5,126)	2,670	**(2,456)**
APA INSURANCE COMPANY	1,849,614	-	35,315	1,814,299	961,393	-	703,662	-	2,072,030	1,298,632	197,329	374,642	201,426	-	**201,426**
BRITAM GENERAL INSURANCE	1,272,382	-	28,804	1,243,578	808,291	-	622,068	-	1,429,802	848,206	153,762	591,553	(163,720)	197,174	**33,454**
CANNON ASSURANCE COMPANY	497,388	-	23,694	473,693	-	-	209,569	-	264,124	288,022	48,889	125,342	(198,129)	-	**(198,129)**
CIC GENERAL INSURANCE COMPANY	2,487,351	-	32,606	2,454,745	1,140,221	-	1,153,771	-	2,441,195	1,419,571	237,966	678,048	105,610	187,013	**292,623**
CORPORATE INSURANCE COMPANY	45,442	-	(3,691)	49,133	27,264	-	15,434	-	60,963	47,767	9,400	25,551	(21,755)	9,484	**(12,271)**
DIRECTLINE ASSURANCE COMPANY	27,363	-	-	27,363	3,852	-	11,659	-	19,556	12,345	2,536	-	4,675	-	**4,675**
FIDELITY SHIELD INSURANCE	529,965	-	28,404	501,562	174,870	-	182,416	-	494,016	289,500	52,589	121,700	30,227	-	**30,227**
FIRST ASSURANCE COMPANY	529,721	-	18,493	511,228	220,552	-	183,690	-	548,090	433,851	49,497	191,613	(126,871)	-	**(126,871)**
GA INSURANCE COMPANY	516,725	-	59,485	457,240	183,584	-	198,794	-	442,030	410,825	44,554	77,678	(91,027)	55,418	**(35,610)**
GEMINIA INSURANCE COMPANY	585,535	-	21,565	563,969	183,482	-	263,427	-	484,025	266,360	56,014	102,312	59,338	55,263	**114,601**
HERITAGE INSURANCE COMPANY	628,178	-	38,082	590,096	319,563	-	278,201	-	631,458	311,168	67,149	148,616	104,525	57,957	**162,482**
ICEA LION GENERAL INSURANCE	750,101	-	27,529	722,572	356,838	-	292,073	-	787,337	407,889	115,046	215,684	48,718	-	**48,718**
INTRA-AFRICA ASSURANCE	182,513	-	5,773	176,740	79,931	-	77,807	-	178,864	98,861	14,042	55,244	10,718	4,089	**14,807**
INVESCO ASSURANCE COMPANY	86,715	-	-	86,715	30,698	-	25,946	-	91,467	149,852	9,149	41,197	(108,731)	-	**(108,731)**
JUBILEE INSURANCE COMPANY	750,631	-	21,085	729,546	300,171	-	348,850	-	680,867	273,840	68,024	154,464	184,539	53,298	**237,837**
KENINDIA ASSURANCE COMPANY	548,828	-	29,483	519,345	161,517	-	205,587	-	475,275	321,164	53,380	105,672	(4,942)	64,615	**59,673**
KENYA ORIENT INSURANCE	1,085,274	47	26,256	1,059,064	543,751	-	525,432	-	1,077,383	772,180	97,858	283,752	(76,407)	22,628	**(53,779)**
MADISON INSURANCE COMPANY	1,121,919	-	17,137	1,104,782	366,138	-	528,982	-	941,938	550,434	102,274	253,288	35,942	131,502	**167,444**
MAYFAIR INSURANCE COMPANY	239,831	4,383	17,423	226,790	93,967	-	83,765	-	236,993	128,821	23,587	56,894	27,690	-	**27,690**
OCCIDENTAL INSURANCE COMPANY	474,458	-	18,632	455,826	185,965	-	164,687	-	477,103	232,211	44,892	87,246	112,754	68,639	**181,394**
PACIS INSURANCE COMPANY	308,346	-	16,782	291,564	134,934	-	123,037	-	303,461	83,914	31,916	128,522	59,110	24,414	**83,523**
PHOENIX OF EAST AFRICA	46,562	-	1,316	45,246	21,433	-	18,777	-	47,902	78,343	5,211	57,493	(93,145)	28,814	**(64,331)**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESOLUTION INSURANCE COMPANY	36,139	-	3,760	32,378	9,052	-	22,983	15,758	2,689	28,739	488	26,063	(52,601)	-	**(52,601)**
SAHAM INSURANCE COMPANY	181,968	-	15,034	166,934	67,252	-	91,253	-	142,933	34,852	16,313	87,193	4,575	23,235	**27,810**
SANLAM GENERAL INSURANCE	247,565	81	2,579	245,067	36,890	-	81,814	-	200,143	(46,713)	(1,698)	86,107	162,447	183	**162,630**
TAKAFUL INSURANCE OF AFRICA	254,871	-	28,582	226,289	136,700	-	119,653	-	243,337	18,996	20,907	120,616	82,817	14,593	**97,411**
TAUSI ASSURANCE COMPANY	89,164	-	1,467	87,696	30,236	-	33,309	-	84,624	25,310	8,573	22,498	28,243	-	**28,243**
THE KENYAN ALLIANCE INSURANCE	333,347	-	2,163	331,185	164,013	-	171,215	-	323,982	188,350	29,114	117,365	(10,846)	41,195	**30,349**
THE MONARCH INSURANCE	295,973	-	4,510	291,463	71,340	-	128,083	-	234,719	101,792	20,311	106,985	5,631	-	**5,631**
TRIDENT INSURANCE COMPANY	180,848	-	15,556	165,292	100,093	-	83,166	-	182,219	106,603	14,473	58,157	2,987	-	**2,987**
UAP INSURANCE COMPANY	1,231,710	-	18,906	1,212,804	487,149	-	559,045	-	1,140,908	582,936	114,372	337,997	105,603	-	**105,603**
XPLICO INSURANCE COMPANY	225,055	-	216	224,839	68,423	-	86,462	-	206,800	77,308	21,956	156,850	(49,314)	-	**(49,314)**
TOTAL	**18,635,021**	**5,172**	**578,323**	**18,061,866**	**7,869,907**	**-**	**7,928,034**	**15,758**	**17,987,984**	**10,094,239**	**1,826,633**	**5,341,159**	**725,950**	**1,079,273**	**1,805,224**
REINSURERS															
CONTINENTAL REINSURANCE	-	95,864	14,380	81,484	19,503	-	17,196	-	83,792	46,706	11,659	10,961	14,466	3,491	**17,956**
EAST AFRICA REINSURANCE	-	296,850	747	296,103	9,785	-	11,698	-	294,190	368,107	21,863	25,476	- 121,256	53,690	- **67,565**
KENYA REINSURANCE CORPORATION	-	593,731	-	593,731	189,955	-	237,428	-	546,258	- 34,257	54,289	94,071	432,155	133,689	**565,844**
TOTAL	**-**	**986,445**	**15,127**	**971,318**	**219,243**	**-**	**266,322**	**-**	**924,240**	**380,556**	**87,811**	**130,508**	**325,365**	**190,870**	**516,235**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 30: SUMMARY OF MOTOR PSV BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AFRICAN MERCHANT ASSURANCE	91,344	55	3,078	88,321	6,865	-	66,491	-	28,696	334,829	5,367	31,589	(343,089)	5,033	**(338,056)**
AIG INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ALLIANZ INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRITAM GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CANNON ASSURANCE COMPANY	-	-	-	-	134,173	-	-	-	134,173	-	-	-	134,173	-	**134,173**
CIC GENERAL INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DIRECTLINE ASSURANCE COMPANY	3,099,533	-	79,756	3,019,777	773,387	-	848,885	-	2,944,279	1,741,617	290,262	958,922	(46,522)	-	**(46,522)**
FIDELITY SHIELD INSURANCE	26,726	-	138	26,589	6,394	-	14,018	-	18,965	16,486	1,329	6,031	(4,880)	-	**(4,880)**
FIRST ASSURANCE COMPANY	58	-	-	58	-	-	-	-	58	-	-	-	58	-	**58**
GA INSURANCE COMPANY	71,731	-	-	71,731	22	-	16,525	-	55,228	(74,362)	6,547	-	123,043	-	**123,043**
GEMINIA INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HERITAGE INSURANCE COMPANY	27,166	-	-	27,166	12,372	-	12,603	-	26,934	8,704	-	-	18,230	-	**18,230**
ICEA LION GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INTRA-AFRICA ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INVESCO ASSURANCE COMPANY	2,031,016	-	29,420	2,001,596	298,896	-	245,251	-	2,055,241	710,589	207,126	964,895	172,631	-	**172,631**
JUBILEE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	(1,160)	-	1,160	-	**1,160**
KENYA ORIENT INSURANCE	-	-	-	-	-	-	-	-	-	(148)	-	6,371	(6,223)	553	**(5,669)**
MADISON INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MAYFAIR INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OCCIDENTAL INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	2,178	-	-	(2,178)	-	**(2,178)**
PACIS INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PHOENIX OF EAST AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESOLUTION INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAHAM INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM GENERAL INSURANCE	25,507	41	3,258	22,289	40,482	-	25,107	-	37,664	(81,484)	(14,826)	99,530	34,444	63	**34,506**
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIDENT INSURANCE COMPANY	17,668	-	1,980	15,688	6,659	-	8,930	-	13,417	(2,400)	1,902	-	13,914	-	**13,914**
UAP INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XPLICO INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**5,390,749**	**96**	**117,630**	**5,273,215**	**1,279,250**	**-**	**1,237,810**	**-**	**5,314,655**	**2,656,009**	**496,547**	**2,067,338**	**94,761**	**5,649**	**100,410**
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICA REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	205,009	-	-	- 205,009	-	- **205,009**
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**205,009**	**-**	**-**	**- 205,009**	**-**	**- 205,009**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 31: SUMMARY OF PERSONAL ACCIDENT BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	19,444	-	2,975	16,469	9,358	-	9,452	-	16,375	2,662	355	2,261	11,097	669	**11,767**
AFRICAN MERCHANT ASSURANCE	621,293	12	265,790	355,515	195,853	-	341,226	-	210,142	145,361	55,758	214,732	(205,710)	34,211	**(171,500)**
AIG INSURANCE COMPANY	399,266	69	10,640	388,695	99,472	-	93,509	-	394,658	198,763	73,164	93,852	28,881	-	**28,881**
ALLIANZ INSURANCE COMPANY	256	-	5	251	-	-	229	-	22	13	5	738	(734)	380	**(353)**
APA INSURANCE COMPANY	103,968	-	1,514	102,454	46,330	-	41,196	-	107,588	77,491	21,629	16,130	(7,662)	-	**(7,662)**
BRITAM GENERAL INSURANCE	568,893	3,956	136,586	436,263	156,702	-	69,370	-	523,595	25,536	80,826	216,627	200,606	72,205	**272,811**
CANNON ASSURANCE COMPANY	69,061	1,766	49,406	21,421	2,934	1,513	3,669	-	22,199	12,760	(1,828)	17,403	(6,136)	-	**(6,136)**
CIC GENERAL INSURANCE COMPANY	234,939	-	32,630	202,309	24,991	-	56,632	-	170,668	64,643	32,970	126,025	(52,969)	34,759	**(18,210)**
CORPORATE INSURANCE COMPANY	4,209	-	(14,000)	18,209	4,721	-	837	-	22,093	(972)	452	2,367	20,247	878	**21,125**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
FIDELITY SHIELD INSURANCE	23,429	5,504	14,230	14,703	4,192	-	5,363	-	13,531	4,522	1,628	6,663	718	-	**718**
FIRST ASSURANCE COMPANY	130,403	5,366	50,905	84,864	18,756	-	23,610	-	80,011	10,946	13,076	31,595	24,393	-	**24,393**
GA INSURANCE COMPANY	67,647	1,677	22,030	47,295	20,101	-	16,399	-	50,996	(2,290)	12,059	9,151	32,076	6,529	**38,604**
GEMINIA INSURANCE COMPANY	43,094	1,387	21,830	22,652	4,239	-	9,068	-	17,822	9,440	(1,025)	7,772	1,634	4,198	**5,833**
HERITAGE INSURANCE COMPANY	315,028	-	58,478	256,550	65,100	-	50,653	-	270,996	57,546	48,638	164,983	(171)	66,023	**65,852**
ICEA LION GENERAL INSURANCE	243,464	6,267	75,564	174,168	39,276	-	44,670	-	168,774	121,828	21,980	57,143	(32,178)	-	**(32,178)**
INTRA-AFRICA ASSURANCE	22,364	144	6,713	15,795	7,343	-	5,941	-	17,197	26,359	40	4,937	(14,139)	365	**(13,774)**
INVESCO ASSURANCE COMPANY	1,330	-	159	1,171	94	-	229	-	1,036	913	231	632	(739)	-	**(739)**
JUBILEE INSURANCE COMPANY	580,705	-	104,350	476,355	156,012	-	146,606	-	485,761	383,417	74,835	118,044	(90,535)	40,731	**(49,804)**
KENINDIA ASSURANCE COMPANY	42,907	(73)	28,222	14,613	8,841	-	7,075	-	16,379	9,678	(1,845)	8,247	299	5,043	**5,342**
KENYA ORIENT INSURANCE	11,290	2,172	961	12,501	2,656	-	3,117	-	12,040	3,042	2,551	4,084	2,362	355	**2,717**
MADISON INSURANCE COMPANY	27,455	-	5,035	22,419	3,774	-	3,866	-	22,328	34,898	3,951	5,140	(21,662)	2,632	**(19,030)**
MAYFAIR INSURANCE COMPANY	34,866	545	25,448	9,963	2,356	-	3,005	-	9,313	4,754	(690)	3,374	1,874	-	**1,874**
OCCIDENTAL INSURANCE COMPANY	39,084	4	31,042	8,046	4,502	-	1,775	-	10,773	9,840	(364)	1,962	(666)	1,544	**878**
PACIS INSURANCE COMPANY	65,050	-	6,387	58,664	5,697	-	16,237	-	48,124	(1,127)	10,790	27,114	11,348	5,150	**16,498**
PHOENIX OF EAST AFRICA	4,742	-	132	4,611	2,584	-	1,394	-	5,801	3,115	1,033	6,962	(5,310)	3,489	**(1,821)**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
RESOLUTION INSURANCE COMPANY	71,288	1,964	24,950	48,302	7,977	-	14,525	-	41,755	1,521	22,547	52,828	(35,141)	-	**(35,141)**
SAHAM INSURANCE COMPANY	14,082	-	9,901	4,181	1,592	-	1,831	-	3,942	3,460	(798)	2,404	(1,124)	641	**(484)**
SANLAM GENERAL INSURANCE	15,200	2,770	6,902	11,069	1,653	-	8,861	-	3,861	(4,094)	11,942	12,851	(16,838)	16	**(16,822)**
TAKAFUL INSURANCE OF AFRICA	22,939	-	1,556	21,383	946	-	1,300	-	21,029	499	4,550	10,855	5,124	1,313	**6,438**
TAUSI ASSURANCE COMPANY	14,623	252	1,193	13,681	2,534	-	5,029	-	11,186	1,101	2,463	2,632	4,990	-	**4,990**
THE KENYAN ALLIANCE INSURANCE	22,493	7,797	(254)	30,544	14,961	-	9,464	-	36,041	(242)	6,633	10,664	18,986	3,743	**22,729**
THE MONARCH INSURANCE	59,445	3,155	49,335	13,264	1,774	-	6,904	-	8,135	494	(7,167)	14,352	456	-	**456**
TRIDENT INSURANCE COMPANY	24,461	4,818	23,252	6,027	491	-	1,105	-	5,412	(2,103)	(827)	7,166	1,176	-	**1,176**
UAP INSURANCE COMPANY	98,110	8,966	18,741	88,335	28,560	-	20,820	-	96,075	34,805	25,131	36,425	(286)	-	**(286)**
XPLICO INSURANCE COMPANY	(14,561)	-	525	(15,086)	424	-	109	-	(14,771)	(1,201)	(3,100)	(10,148)	(322)	-	**(322)**
TOTAL	**4,002,267**	**58,518**	**1,073,133**	**2,987,656**	**946,796**	**1,513**	**1,025,076**	**-**	**2,910,887**	**1,237,378**	**511,593**	**1,287,967**	**(126,055)**	**284,874**	**158,820**
REINSURERS															
CONTINENTAL REINSURANCE	-	9,342	1,401	7,941	972	-	1,676	-	7,237	3,054	2,697	1,068	418	340	**758**
EAST AFRICA REINSURANCE	-	9,093	-	9,093	2,507	-	2,658	-	8,942	(1,821)	1,714	780	8,269	1,645	**9,913**
KENYA REINSURANCE CORPORATION	-	448,572	-	448,572	465,282	-	155,863	-	757,991	(89,284)	192,500	80,010	574,766	113,705	**688,471**
TOTAL	**-**	**467,007**	**1,401**	**465,606**	**468,761**	**-**	**160,197**	**-**	**774,170**	**(88,051)**	**196,911**	**81,858**	**583,453**	**115,690**	**699,142**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 32: SUMMARY OF THEFT BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	759	-	-	759	395	-	478	-	676	-	151	153	372	26	**399**
AFRICAN MERCHANT ASSURANCE	38,750	615	16,840	22,525	10,210	-	5,234	-	27,501	17,548	(1,255)	13,605	(2,397)	2,168	**(230)**
AIG INSURANCE COMPANY	329,325	23,583	346,776	6,133	268	-	9,696	-	(3,296)	9,771	(62,212)	47,485	1,661	-	**1,661**
ALLIANZ INSURANCE COMPANY	1,254	-	-	1,254	-	-	1,082	-	172	62	32	3,621	(3,543)	1,866	**(1,677)**
APA INSURANCE COMPANY	153,093	-	11,670	141,423	58,407	-	42,797	-	157,033	83,015	18,380	23,751	31,886	-	**31,886**
BRITAM GENERAL INSURANCE	185,847	-	7,754	178,093	48,750	317	44,158	12,718	170,284	117,747	23,094	70,452	(41,009)	23,483	**(17,526)**
CANNON ASSURANCE COMPANY	48,506	51	4,050	44,507	10,122	-	13,936	-	40,693	22,412	6,174	12,223	(117)	-	**(117)**
CIC GENERAL INSURANCE COMPANY	418,304	-	28,577	389,726	117,823	-	113,916	-	393,633	120,351	78,684	216,726	(22,127)	59,775	**37,648**
CORPORATE INSURANCE COMPANY	58,716	-	14,580	44,136	3,559	-	3,470	-	44,225	(3,308)	11,912	33,014	2,606	6,318	**8,925**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
FIDELITY SHIELD INSURANCE	98,333	556	45,792	53,097	8,700	-	10,535	-	51,262	26,784	(1,128)	21,802	3,803	-	**3,803**
FIRST ASSURANCE COMPANY	136,809	814	75,196	62,426	21,780	-	17,813	-	66,393	46,208	7,780	23,240	(10,836)	-	**(10,836)**
GA INSURANCE COMPANY	307,079	939	35,325	272,693	111,221	-	99,137	-	284,777	126,016	43,082	40,659	75,019	29,007	**104,026**
GEMINIA INSURANCE COMPANY	144,641	87	7,199	137,528	21,722	-	61,354	-	97,895	71,703	15,086	25,289	(14,182)	13,659	**(523)**
HERITAGE INSURANCE COMPANY	109,405	-	2,427	106,978	32,489	-	32,312	-	107,155	1,154	16,918	39,064	50,019	15,490	**65,510**
ICEA LION GENERAL INSURANCE	245,197	563	31,743	214,017	78,186	-	78,844	-	213,359	106,037	27,557	62,142	17,622	-	**17,622**
INTRA-AFRICA ASSURANCE	56,417	683	12,878	44,222	13,298	-	16,828	-	40,692	38,972	3,153	13,822	(15,256)	1,023	**(14,233)**
INVESCO ASSURANCE COMPANY	316	-	131	185	168	-	118	-	235	1	21	150	63	-	**63**
JUBILEE INSURANCE COMPANY	169,981	-	9,555	160,426	48,380	-	52,053	-	156,754	99,901	14,779	34,553	7,521	11,923	**19,444**
KENINDIA ASSURANCE COMPANY	238,709	429	145,204	93,935	33,433	-	30,526	-	96,842	75,259	(23,467)	46,044	(994)	28,154	**27,161**
KENYA ORIENT INSURANCE	98,007	210	82,511	15,706	11,128	-	8,072	-	18,761	13,380	(14,088)	29,708	(10,238)	2,581	**(7,657)**
MADISON INSURANCE COMPANY	24,886	-	3,624	21,262	7,738	-	3,354	-	25,646	6,591	1,934	4,875	12,246	1,987	**14,233**
MAYFAIR INSURANCE COMPANY	115,235	904	71,801	44,338	9,271	-	13,125	-	40,484	15,599	782	14,384	9,719	-	**9,719**
OCCIDENTAL INSURANCE COMPANY	135,406	-	83,087	52,320	22,818	-	12,070	-	63,068	30,301	(1,565)	11,603	22,728	9,129	**31,856**
PACIS INSURANCE COMPANY	35,908	-	7,790	28,117	8,177	-	9,119	-	27,175	11,987	6,555	14,967	(6,333)	2,843	**(3,490)**
PHOENIX OF EAST AFRICA	8,346	746	164	8,929	1,102	-	5,126	-	4,904	18,663	435	5,886	(20,079)	2,950	**(17,129)**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
RESOLUTION INSURANCE COMPANY	3,821	-	398	3,424	694	-	2,139	-	1,979	575	456	2,756	(1,809)	-	**(1,809)**
SAHAM INSURANCE COMPANY	24,448	51	3,432	21,067	2,919	-	9,495	-	14,491	4,248	2,129	8,840	(726)	2,356	**1,630**
SANLAM GENERAL INSURANCE	11,093	-	1,160	9,933	15,526	-	5,797	-	19,662	614	(5,334)	4,387	19,994	10	**20,005**
TAKAFUL INSURANCE OF AFRICA	47,323	-	1,123	46,200	20,512	-	11,666	8,091	46,955	27,660	4,749	22,395	(7,850)	2,710	**(5,140)**
TAUSI ASSURANCE COMPANY	112,371	205	10,306	102,271	12,662	-	29,202	-	85,730	30,333	17,736	19,621	18,040	-	**18,040**
THE KENYAN ALLIANCE INSURANCE	41,648	-	1,605	40,043	18,780	-	19,969	-	38,853	20,788	4,868	14,663	(1,466)	5,147	**3,681**
THE MONARCH INSURANCE	6,935	1,398	5,667	2,666	1,069	-	965	-	2,769	539	(1,060)	2,474	816	-	**816**
TRIDENT INSURANCE COMPANY	42,000	4,624	36,484	10,140	3,491	-	3,131	-	10,499	(8,359)	(5,445)	12,304	11,999	-	**11,999**
UAP INSURANCE COMPANY	330,273	212	141,075	189,410	57,892	-	67,918	-	179,384	71,130	5,891	61,985	40,379	-	**40,379**
XPLICO INSURANCE COMPANY	1,986	-	2	1,984	2,322	-	535	-	3,772	(9,086)	196	1,384	11,277	-	**11,277**
TOTAL	**3,781,127**	**36,670**	**1,245,926**	**2,571,873**	**815,012**	**317**	**835,970**	**20,809**	**2,530,417**	**1,194,596**	**196,980**	**960,027**	**178,808**	**222,605**	**401,416**
REINSURERS															
CONTINENTAL REINSURANCE	-	- 23	-	- 23	- 11	-	- 5	-	- 30	- 39	3	-	7	-	**7**
EAST AFRICA REINSURANCE	-	- 20	-	- 20	-	-	-	-	- 20	-	- 6	- 2	- 13	- 4	**- 17**
KENYA REINSURANCE CORPORATION	-	472,746	-	472,746	219,423	-	192,071	-	500,098	106,633	175,035	76,303	142,127	108,437	**250,565**
TOTAL	**-**	**472,703**	**-**	**472,703**	**219,412**	**-**	**192,066**	**-**	**500,048**	**106,594**	**175,032**	**76,301**	**142,121**	**108,433**	**250,555**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 33: SUMMARY OF WORKMEN'S COMPENSATION BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	21,465	-	4,534	16,932	12,053	-	8,578	-	20,407	4,136	142	3,799	12,329	739	**13,068**
AFRICAN MERCHANT ASSURANCE	171,277	-	73,271	98,006	74,265	-	64,405	-	107,866	62,716	16,666	59,196	(30,712)	9,431	**(21,281)**
AIG INSURANCE COMPANY	2,596	-	70	2,525	31,535	-	27,066	-	6,995	17,075	534	38,730	(49,344)	-	**(49,344)**
ALLIANZ INSURANCE COMPANY	4,030	-	-	4,030	-	-	3,473	-	558	199	97	11,642	(11,380)	5,998	**(5,382)**
APA INSURANCE COMPANY	618,668	-	22,670	595,998	204,488	-	153,010	-	647,476	576,472	132,568	95,981	(157,545)	-	**(157,545)**
BRITAM GENERAL INSURANCE	209,204	-	16,088	193,116	75,652	2,195	57,739	-	213,224	17,128	41,589	88,218	66,290	29,404	**95,694**
CANNON ASSURANCE COMPANY	127,137	-	1,765	125,372	30,166	7,613	46,513	1,253	115,384	25,061	37,184	32,039	21,100	-	**21,100**
CIC GENERAL INSURANCE COMPANY	277,015	-	10,575	266,441	89,833	-	109,012	-	247,262	142,094	48,058	91,254	(34,144)	25,169	**(8,975)**
CORPORATE INSURANCE COMPANY	23,108	-	8,127	14,981	11,951	-	8,061	-	18,871	6,979	4,293	12,993	(5,393)	4,822	**(571)**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FIDELITY SHIELD INSURANCE	162,224	1,190	2,956	160,459	63,765	-	54,281	-	169,943	102,679	36,443	38,289	(7,468)	-	**(7,468)**
FIRST ASSURANCE COMPANY	154,167	3,050	4,503	152,714	58,208	-	48,634	-	162,287	172,011	30,650	56,855	(97,228)	-	**(97,228)**
GA INSURANCE COMPANY	475,054	73	56,813	418,314	189,581	-	163,577	-	444,319	188,395	85,329	62,718	107,877	44,745	**152,622**
GEMINIA INSURANCE COMPANY	247,500	-	5,834	241,667	75,803	-	102,787	-	214,682	107,624	45,092	43,246	18,720	23,359	**42,079**
HERITAGE INSURANCE COMPANY	361,214	-	24,467	336,747	120,437	-	110,524	-	346,660	115,937	66,583	67,833	96,308	26,200	**122,508**
ICEA LION GENERAL INSURANCE	423,844	1,872	16,455	409,261	126,842	-	136,500	-	399,603	272,841	74,673	96,212	(44,124)	-	**(44,124)**
INTRA-AFRICA ASSURANCE	138,736	1,838	3,219	137,355	43,470	-	53,374	-	127,451	6,772	17,875	42,933	59,871	3,178	**63,048**
INVESCO ASSURANCE COMPANY	494	-	394	100	296	-	34	-	361	841	129	235	(842)	-	**(842)**
JUBILEE INSURANCE COMPANY	112,646	-	-	112,646	45,430	-	40,215	-	117,860	44,246	20,774	22,898	29,943	7,901	**37,844**
KENINDIA ASSURANCE COMPANY	411,421	4,122	5,217	410,326	115,066	-	133,059	-	392,333	306,459	82,261	80,009	(76,396)	48,923	**(27,473)**
KENYA ORIENT INSURANCE	70,094	-	2,758	67,336	28,325	-	23,355	-	72,307	15,738	14,007	20,458	22,103	1,777	**23,881**
MADISON INSURANCE COMPANY	42,855	-	3,175	39,680	17,816	-	11,747	-	45,749	15,191	6,929	9,097	14,533	4,458	**18,991**
MAYFAIR INSURANCE COMPANY	354,477	5,072	17,206	342,343	123,618	-	121,942	-	344,019	194,320	68,561	57,090	24,048	-	**24,048**
OCCIDENTAL INSURANCE COMPANY	308,213	-	9,544	298,669	130,899	-	84,194	-	345,374	379,718	60,634	61,687	(156,665)	48,531	**(108,134)**
PACIS INSURANCE COMPANY	65,468	-	2,798	62,669	20,926	-	21,465	-	62,130	18,083	11,618	27,288	5,141	5,184	**10,324**
PHOENIX OF EAST AFRICA	31,696	1,088	745	32,040	13,105	-	15,856	-	29,288	(9,686)	3,658	35,152	164	17,617	**17,781**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESOLUTION INSURANCE COMPANY	52,688	-	5,483	47,206	2,725	-	26,593	-	23,338	9,786	9,741	37,998	(34,188)	-	**(34,188)**
SAHAM INSURANCE COMPANY	102,438	-	2,503	99,935	16,460	-	56,407	-	59,988	10,028	20,044	36,594	(6,678)	9,752	**3,074**
SANLAM GENERAL INSURANCE	21,694	-	-	21,694	3,346	-	10,068	-	14,972	(1,211)	(2,716)	6,683	12,216	20	**12,235**
TAKAFUL INSURANCE OF AFRICA	33,812	-	-	33,812	18,519	-	7,889	-	44,442	3,193	7,437	16,001	17,811	1,936	**19,747**
TAUSI ASSURANCE COMPANY	143,666	-	6,642	137,024	54,261	-	59,782	-	131,502	45,550	27,568	36,185	22,200	-	**22,200**
THE KENYAN ALLIANCE INSURANCE	41,784	-	904	40,880	19,997	-	19,240	-	41,637	11,816	7,597	14,711	7,513	5,164	**12,676**
THE MONARCH INSURANCE	44,445	-	1,306	43,139	9,192	-	24,752	-	27,579	9,204	3,316	6,444	8,616	-	**8,616**
TRIDENT INSURANCE COMPANY	64,853	907	8,430	57,330	47,460	-	49,911	-	54,879	(10,262)	15,302	18,999	30,840	-	**30,840**
UAP INSURANCE COMPANY	276,114	3,962	5,689	274,387	92,066	-	87,591	-	278,863	177,913	48,568	73,749	(21,367)	-	**(21,367)**
XPLICO INSURANCE COMPANY	5,474	-	12	5,462	4,340	-	1,410	-	8,392	(51,607)	1,069	3,815	55,115	-	**55,115**
TOTAL	**5,601,571**	**23,174**	**324,153**	**5,300,596**	**1,971,896**	**9,808**	**1,943,044**	**1,253**	**5,338,001**	**2,987,439**	**1,044,273**	**1,407,031**	**- 100,736**	**324,308**	**223,569**
REINSURERS															
CONTINENTAL REINSURANCE	-	502	-	502	383	-	100	-	785	- 43	163	57	607	18	**625**
EAST AFRICA REINSURANCE	-	- 13	-	- 13	-	-	-	-	- 13	25	319	- 1	- 356	- 2	- **359**
KENYA REINSURANCE CORPORATION	-	12,724	-	12,724	257	-	5,089	-	7,891	1,817	1,114	1,947	3,013	2,767	**5,780**
TOTAL	**-**	**13,213**	**-**	**13,213**	**640**	**-**	**5,189**	**-**	**8,663**	**1,799**	**1,596**	**2,003**	**3,264**	**2,783**	**6,046**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 34: SUMMARY OF MEDICAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	6,436,760	-	984,748	5,452,011	1,802,790	-	3,208,724	-	4,046,077	2,784,810	346,574	850,370	64,323	220,072	**284,395**
AFRICAN MERCHANT ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AIG INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ALLIANZ INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA INSURANCE COMPANY	2,973,054	-	1,211,136	1,761,918	793,886	-	662,816	-	1,892,988	1,387,518	11,241	409,273	84,956	-	**84,956**
BRITAM GENERAL INSURANCE	1,826,024	-	33,979	1,792,045	901,805	-	824,929	-	1,868,921	1,369,543	211,226	285,170	2,981	91,333	**94,314**
CANNON ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	22,717	(22,717)	-	**(22,717)**
CIC GENERAL INSURANCE COMPANY	1,379,510	-	29,333	1,350,177	245,479	-	633,006	-	962,650	526,486	91,474	272,243	72,447	75,088	**147,534**
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FIDELITY SHIELD INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FIRST ASSURANCE COMPANY	1,262,681	-	757,609	505,073	272,915	-	159,543	-	618,444	579,848	9,794	70,591	(41,789)	-	**(41,789)**
GA INSURANCE COMPANY	1,071,523	-	803,642	267,881	105,380	-	111,594	-	261,667	208,647	(80,297)	141,444	(8,128)	100,910	**92,782**
GEMINIA INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HERITAGE INSURANCE COMPANY	1,761,103	-	1,383,237	377,866	102,673	-	132,687	-	347,851	196,736	(242,793)	266,990	126,919	101,739	**228,658**
ICEA LION GENERAL INSURANCE	390,817	-	59,119	331,698	3,445	-	3,762	-	331,381	214,581	38,785	52,093	25,923	-	**25,923**
INTRA-AFRICA ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE INSURANCE COMPANY	9,023,025	188,043	2,414,542	6,796,526	1,901,367	-	2,675,623	-	6,022,270	4,793,935	318,622	795,257	114,456	274,406	**388,862**
KENINDIA ASSURANCE COMPANY	105,046	-	(2,631)	107,677	45,369	-	52,781	-	100,266	88,879	9,271	20,226	(18,110)	12,367	**(5,743)**
KENYA ORIENT INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MADISON INSURANCE COMPANY	822,730	-	3,356	819,374	279,688	-	367,385	-	731,677	752,721	55,722	187,854	(264,620)	-	**(264,620)**
MAYFAIR INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OCCIDENTAL INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PACIS INSURANCE COMPANY	100,758	-	50,379	50,379	8,748	-	6,573	-	52,554	26,796	(2,358)	41,997	(13,881)	7,978	**(5,904)**
PHOENIX OF EAST AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESOLUTION INSURANCE COMPANY	3,617,947	-	2,532,563	1,085,384	485,400	34,855	513,887	38,233	1,053,519	782,313	(187,876)	827,104	(368,022)	65,089	**(302,933)**
SAHAM INSURANCE COMPANY	279,646	-	209,693	69,952	30,053	-	28,174	-	71,831	50,035	(18,603)	43,819	(3,420)	11,677	**8,257**
SANLAM GENERAL INSURANCE	244,408	-	97,763	146,645	38,528	-	82,774	-	102,398	115,887	15,759	12,023	(41,270)	220	**(41,051)**
TAKAFUL INSURANCE OF AFRICA	196,206	-	138,744	57,462	17,656	-	75,182	13,182	(13,246)	81,438	(17,026)	92,853	(170,512)	11,234	**(159,278)**
TAUSI ASSURANCE COMPANY	8,164	-	60	8,104	274	-	306	-	8,072	4,778	803	-	2,491	-	**2,491**
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIDENT INSURANCE COMPANY	509,472	-	263,878	245,594	19,758	-	164,310	-	101,041	113,887	(42,886)	149,254	(119,213)	-	**(119,213)**
UAP INSURANCE COMPANY	6,198,099	-	993,269	5,204,830	1,550,752	-	1,775,709	-	4,979,873	3,783,736	455,320	929,933	(189,115)	-	**(189,115)**
XPLICO INSURANCE COMPANY	308,481	-	14,696	293,785	227,420	-	141,150	-	380,054	232,627	15,671	214,993	(83,236)	-	**(83,236)**
TOTAL	**38,515,454**	**188,043**	**11,979,118**	**26,724,381**	**8,833,386**	**34,855**	**11,620,915**	**51,415**	**23,920,288**	**18,095,201**	**988,423**	**5,686,204**	**(849,537)**	**972,113**	**122,573**
REINSURERS															
CONTINENTAL REINSURANCE	-	428,597	-	428,597	104,169	-	85,727	-	447,040	327,539	93,763	49,006	(23,268)	15,607	**(7,661)**
EAST AFRICA REINSURANCE	-	262,158	-	262,158	173,311	-	117,318	-	318,152	212,193	40,038	22,498	43,422	47,416	**90,838**
KENYA REINSURANCE CORPORATION	-	3,860,073	-	3,860,073	1,023,806	-	1,544,029	-	3,339,849	2,590,246	829,165	590,701	(670,262)	839,469	**169,207**
TOTAL	**-**	**4,550,828**	**-**	**4,550,828**	**1,301,286**	**-**	**1,747,074**	**-**	**4,105,041**	**3,129,978**	**962,966**	**662,205**	**(650,108)**	**902,492**	**252,384**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 35: SUMMARY OF MISCELLANEOUS BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	4,083	-	-	4,083	4,315	-	1,809	-	6,590	1,555	400	817	3,818	141	**3,959**
AFRICAN MERCHANT ASSURANCE	103,475	2,839	45,480	60,833	15,057	-	23,707	-	52,184	24,326	(8,489)	36,744	(397)	5,854	**5,457**
AIG INSURANCE COMPANY	-	-	-	-	878	-	789	-	89	(138,459)	(8,460)	-	147,008	-	**147,008**
ALLIANZ INSURANCE COMPANY	2,134	-	2,134	-	-	-	-	-	-	-	(296)	6,165	(5,868)	3,176	**(2,692)**
APA INSURANCE COMPANY	432,636	-	267,577	165,059	153,722	-	83,590	-	235,191	50,075	8,529	67,121	109,466	-	**109,466**
BRITAM GENERAL INSURANCE	612,876	3	16,428	596,451	166,625	8,887	149,255	-	622,709	354,737	60,845	195,741	11,387	24,887	**36,274**
CANNON ASSURANCE COMPANY	102,037	489	85,277	17,249	2,219	2,497	1,260	-	20,705	(54,057)	(17,642)	2,996	89,408	-	**89,408**
CIC GENERAL INSURANCE COMPANY	318,325	-	134,288	184,037	37,796	-	38,238	-	183,595	40,333	5,490	68,615	69,157	18,925	**88,082**
CORPORATE INSURANCE COMPANY	13,177	-	19,112	(5,935)	17,741	-	6,345	-	5,461	(2,668)	(1,952)	7,409	2,671	2,750	**5,421**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FIDELITY SHIELD INSURANCE	39,196	802	31,044	8,955	2,509	-	3,347	-	8,117	(82)	(10,646)	9,614	9,231	-	**9,231**
FIRST ASSURANCE COMPANY	146,950	3,380	115,222	35,108	17,178	-	19,886	-	32,400	19,397	(26,005)	12,990	26,018	-	**26,018**
GA INSURANCE COMPANY	127,515	8,159	93,098	42,576	25,500	-	20,388	-	47,687	4,183	(12,504)	17,909	38,098	12,777	**50,876**
GEMINIA INSURANCE COMPANY	49,601	(300)	31,473	17,828	3,830	-	9,093	-	12,566	346	(7,556)	8,614	11,161	4,653	**15,814**
HERITAGE INSURANCE COMPANY	236,327	-	115,524	120,803	32,040	-	40,250	-	112,594	41,984	272	40,329	30,009	15,489	**45,498**
ICEA LION GENERAL INSURANCE	49,731	319	45,691	4,359	2,245	-	1,804	-	4,799	708	(6,984)	4,419	6,656	-	**6,656**
INTRA-AFRICA ASSURANCE	53,389	269	13,890	39,768	12,585	-	22,284	-	30,069	(146)	28	12,430	17,757	920	**18,677**
INVESCO ASSURANCE COMPANY	22	-	20	2	3	-	2	-	3	-	1	11	(8)	-	**(8)**
JUBILEE INSURANCE COMPANY	80,362	27,323	58,089	49,596	8,573	-	20,467	-	37,702	(14,754)	7,257	22,691	22,508	7,830	**30,337**
KENINDIA ASSURANCE COMPANY	23,620	1,213	19,575	5,258	3,358	-	2,351	-	6,265	231	(10,277)	4,781	11,529	2,924	**14,453**
KENYA ORIENT INSURANCE	70,513	1,501	29,803	42,212	14,424	-	23,561	-	33,075	1,893	(9,457)	12,058	28,581	1,048	**29,629**
MADISON INSURANCE COMPANY	169,951	-	12,043	157,908	41,314	-	15,098	-	184,124	14,349	24,240	36,203	109,332	18,298	**127,630**
MAYFAIR INSURANCE COMPANY	140,040	8,789	118,214	30,614	12,181	-	19,154	-	23,642	(6,689)	(27,421)	13,535	44,217	-	**44,217**
OCCIDENTAL INSURANCE COMPANY	45,736	(8,348)	30,182	7,205	8,150	-	3,279	-	12,076	25,751	(3,305)	2,229	(12,598)	1,753	**(10,845)**
PACIS INSURANCE COMPANY	2,651	-	1,568	1,083	568	-	401	-	1,250	86	(375)	1,105	434	210	**644**
PHOENIX OF EAST AFRICA	14,917	1,564	10,866	5,615	6,390	-	921	-	11,083	34,440	866	13,303	(37,525)	6,667	**(30,858)**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESOLUTION INSURANCE COMPANY	20,471	857	3,878	17,451	559	-	11,365	-	6,644	1,297	(1,918)	15,382	(8,116)	-	**(8,116)**
SAHAM INSURANCE COMPANY	365,825	-	284,154	81,672	1,182	-	1,188	-	81,665	19,727	(8,231)	49,818	20,351	13,275	**33,626**
SANLAM GENERAL INSURANCE	22,860	497	8,822	14,536	3,688	-	9,264	-	8,960	2,574	24,312	3,003	(20,929)	21	**(20,907)**
TAKAFUL INSURANCE OF AFRICA	6,564	-	2,965	3,599	11,097	16,239	1,807	1,996	27,133	452	(604)	3,106	24,178	376	**24,554**
TAUSI ASSURANCE COMPANY	25,521	74	12,480	13,115	5,150	-	7,138	-	11,127	(15)	(2,940)	20,856	(6,774)	-	**(6,774)**
THE KENYAN ALLIANCE INSURANCE	1,461	-	5	1,456	1,373	-	1,018	-	1,810	-	89	514	1,207	181	**1,387**
THE MONARCH INSURANCE	98,456	750	4,995	94,211	20,806	-	47,229	-	67,788	182	2,083	24,014	41,509	-	**41,509**
TRIDENT INSURANCE COMPANY	32,007	(800)	12,313	18,894	12,476	-	9,846	-	21,524	(4,876)	198	9,377	16,825	-	**16,825**
UAP INSURANCE COMPANY	239,702	37,919	237,072	40,549	11,549	-	13,889	-	38,209	14,206	(23,777)	37,517	10,263	-	**10,263**
XPLICO INSURANCE COMPANY	58,090	-	1,779	56,311	43,555	-	9,642	-	90,224	(446)	4,819	40,486	45,365	-	**45,365**
TOTAL	**3,710,221**	**87,299**	**1,865,061**	**1,932,461**	**700,636**	**27,623**	**619,665**	**1,996**	**2,039,060**	**430,640**	**(49,410)**	**801,902**	**855,929**	**142,155**	**998,084**
REINSURERS															
CONTINENTAL REINSURANCE	-	99,887	28,992	70,895	62,463	-	15,990	-	117,368	20,896	51,867	11,418	33,186	3,636	**36,823**
EAST AFRICA REINSURANCE	-	334,200	2,852	331,348	118,052	-	98,670	-	350,729	67,180	105,303	28,681	149,566	60,446	**210,011**
KENYA REINSURANCE CORPORATION	-	1,186,518	102,568	1,083,950	391,292	-	436,484	-	1,038,758	252,138	321,112	183,690	281,818	261,050	**542,868**
TOTAL	**-**	**1,620,605**	**134,412**	**1,486,193**	**571,807**	**-**	**551,144**	**-**	**1,506,855**	**340,214**	**478,282**	**223,789**	**464,570**	**325,132**	**789,702**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 36: SUMMARY OF GENERAL BUSINESS COMBINED REVENUE ACCOUNTS FOR THE YEAR ENDED 31.12.2016

Company	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commisions	Expense of Management	Underwriting Profit /(Loss)	Investment Income	Profit transferred to P&L
INSURERS															
AAR INSURANCE KENYA	6,489,197	-	992,257	5,496,940	1,834,684	-	3,235,350	-	4,096,275	2,793,648	348,912	859,887	93,828	221,877	**315,705**
AFRICAN MERCHANT ASSURANCE	3,145,060	17,188	665,843	2,496,405	909,325	-	1,078,654	-	2,327,076	1,308,710	155,379	1,092,920	(229,933)	174,122	**(55,810)**
AIG INSURANCE COMPANY	3,588,476	81,463	1,416,352	2,253,588	890,118	-	772,460	-	2,371,245	1,409,497	91,362	712,240	158,146	-	**158,146**
ALLIANZ INSURANCE COMPANY	63,060	-	32,429	30,631	-	-	25,729	-	4,902	5,238	1,371	182,153	(183,860)	93,853	**(90,008)**
APA INSURANCE COMPANY	8,995,974	-	2,481,008	6,514,966	3,204,141	-	2,467,639	-	7,251,469	5,244,122	638,025	1,496,678	(127,355)	-	**(127,355)**
BRITAM GENERAL INSURANCE	6,945,612	51,614	983,122	6,014,104	3,040,464	148,841	2,530,765	98,165	6,574,479	3,780,621	672,195	2,170,113	(48,449)	679,257	**630,808**
CANNON ASSURANCE COMPANY	1,701,541	24,035	408,938	1,316,637	348,114	58,665	558,806	105,413	1,059,198	838,433	154,286	428,788	(362,309)	-	**(362,309)**
CIC GENERAL INSURANCE COMPANY	8,407,498	-	956,313	7,451,186	2,827,370	-	3,366,626	-	6,911,930	4,521,575	755,766	2,257,517	(622,928)	622,649	**(279)**
CORPORATE INSURANCE COMPANY	299,866	12,749	3,741	308,874	115,724	-	111,255	-	313,343	150,133	24,755	175,775	(37,319)	65,242	**27,922**
DIRECTLINE ASSURANCE COMPANY	3,224,740	-	79,756	3,144,984	791,135	-	904,419	-	3,031,700	1,787,823	301,961	958,922	(17,006)	-	**(17,006)**
FIDELITY SHIELD INSURANCE	1,674,182	43,145	410,052	1,307,275	493,386	-	498,708	-	1,301,954	770,109	128,309	393,895	9,641	-	**9,641**
FIRST ASSURANCE COMPANY	3,831,052	99,900	1,753,296	2,177,656	918,772	-	753,348	-	2,343,080	1,964,664	127,405	693,880	(442,869)	-	**(442,869)**
GA INSURANCE COMPANY	4,707,811	74,273	2,338,025	2,444,059	994,752	-	1,006,666	-	2,432,144	1,436,525	73,727	632,444	289,448	450,350	**739,798**
GEMINIA INSURANCE COMPANY	2,212,122	11,028	382,688	1,840,462	553,561	-	866,012	-	1,528,011	931,039	183,818	393,050	20,104	209,820	**229,924**
HERITAGE INSURANCE COMPANY	5,326,894	13,285	2,263,053	3,077,126	1,193,420	-	1,208,120	-	3,062,426	1,355,302	63,702	1,239,266	404,156	483,851	**888,007**
ICEA LION GENERAL INSURANCE	6,218,767	85,820	2,466,937	3,837,650	1,360,135	-	1,373,209	-	3,824,576	2,310,662	344,071	1,028,123	141,720	-	**141,720**
INTRA-AFRICA ASSURANCE	996,133	18,127	154,066	860,194	314,323	-	379,991	-	794,526	460,382	57,587	268,870	7,686	19,900	**27,586**
INVESCO ASSURANCE COMPANY	2,300,894	-	60,476	2,240,419	387,475	-	321,883	-	2,306,011	974,272	234,479	1,093,109	4,150	-	**4,150**
JUBILEE INSURANCE COMPANY	13,781,583	307,715	3,824,990	10,264,308	3,350,928	-	4,134,666	-	9,480,569	6,711,739	784,927	1,780,367	203,536	614,322	**817,858**
KENINDIA ASSURANCE COMPANY	2,910,583	85,377	1,115,062	1,880,898	694,487	-	737,705	-	1,837,681	1,241,484	144,174	576,847	(124,823)	352,721	**227,898**
KENYA ORIENT INSURANCE	2,480,669	44,896	248,444	2,277,121	1,093,495	-	1,081,841	-	2,288,776	1,299,515	184,842	671,738	132,681	56,337	**189,018**
MADISON INSURANCE COMPANY	3,102,440	-	159,692	2,942,749	1,041,059	-	1,215,887	-	2,767,921	2,067,558	283,505	674,670	(257,812)	255,798	**(2,014)**
MAYFAIR INSURANCE COMPANY	2,233,714	68,337	1,134,667	1,167,385	422,697	-	456,003	-	1,134,079	522,538	68,792	306,248	236,501	-	**236,501**
OCCIDENTAL INSURANCE COMPANY	2,038,448	(5,358)	652,274	1,380,816	560,137	-	462,599	-	1,478,354	1,060,372	133,674	267,974	16,334	210,824	**227,158**
PACIS INSURANCE COMPANY	1,042,138	-	199,546	842,592	348,052	-	349,912	-	840,732	354,347	98,087	434,375	(46,076)	82,513	**36,437**
PHOENIX OF EAST AFRICA	374,810	63,916	202,601	236,125	121,669	-	104,229	-	253,565	333,654	30,144	304,337	(414,570)	152,524	**(262,046)**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
RESOLUTION INSURANCE COMPANY	3,889,916	36,195	2,589,929	1,336,182	522,879	34,855	661,858	79,575	1,152,484	867,268	(135,989)	1,049,347	(628,142)	65,089	**(563,054)**
SAHAM INSURANCE COMPANY	1,559,828	3,253	878,907	684,174	217,332	-	320,220	-	581,286	255,339	3,822	354,600	(32,475)	94,493	**62,018**
SANLAM GENERAL INSURANCE	961,583	40,616	180,266	821,934	206,775	-	380,767	-	647,941	134,653	56,883	494,098	(37,693)	901	**(36,792)**
TAKAFUL INSURANCE OF AFRICA	816,450	-	200,665	615,785	354,266	29,954	334,641	23,269	642,096	146,144	27,798	386,378	81,776	46,747	**128,523**
TAUSI ASSURANCE COMPANY	950,169	13,169	290,518	672,821	189,478	-	232,469	-	629,829	262,000	57,046	192,871	117,911	-	**117,911**
THE KENYAN ALLIANCE INSURANCE	1,079,632	16,291	133,411	962,513	482,670	-	508,526	-	936,658	527,644	90,854	385,852	(67,693)	135,433	**67,740**
THE MONARCH INSURANCE	1,018,281	33,358	137,995	913,645	253,859	-	406,522	-	760,981	373,211	51,255	345,979	(9,464)	-	**(9,464)**
TRIDENT INSURANCE COMPANY	1,259,551	36,222	582,562	713,211	295,327	-	409,716	-	598,822	313,939	(24,030)	368,995	(60,082)	-	**(60,082)**
UAP INSURANCE COMPANY	10,852,494	129,575	2,176,631	8,805,438	2,934,218	-	3,286,390	-	8,453,266	5,836,674	788,865	2,089,706	(261,979)	-	**(261,979)**
XPLICO INSURANCE COMPANY	1,229,298	-	49,908	1,179,390	617,076	-	360,685	-	1,435,781	506,661	102,882	856,749	(30,512)	-	**(30,512)**
TOTAL	**121,710,466**	**1,406,189**	**32,606,420**	**90,510,243**	**33,883,303**	**272,315**	**36,904,276**	**306,422**	**87,455,166**	**54,857,495**	**7,104,641**	**27,618,761**	**(2,125,731)**	**5,088,623**	**2,962,890**
REINSURERS															
CONTINENTAL REINSURANCE	-	1,526,519	174,357	1,352,162	303,870	-	281,343	-	1,374,689	629,885	447,750	174,542	122,512	55,587	**178,099**
EAST AFRICA REINSURANCE	-	2,516,439	116,530	2,399,909	859,557	-	643,350	-	2,616,116	1,648,388	674,567	215,961	77,200	455,141	**532,340**
KENYA REINSURANCE CORPORATION	-	11,223,537	478,392	10,745,145	4,407,392	-	4,298,058	-	10,854,479	5,921,601	3,044,476	1,800,020	88,382	2,558,083	**2,646,464**
TOTAL	**-**	**15,266,495**	**769,279**	**14,497,216**	**5,570,819**	**-**	**5,222,751**	**-**	**14,845,284**	**8,199,874**	**4,166,793**	**2,190,523**	**288,094**	**3,068,811**	**3,356,903**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 37: SUMMARY OF NET EARNED PREMIUMS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2016

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	-	5,818	-	292	39	-	-	-	16,375	676	20,407	4,046,077	6,590	**4,096,275**
AFRICAN MERCHANT ASSURANCE	-	150,766	5,227	153,117	7,328	4,706	869,543	710,000	28,696	210,142	27,501	107,866	-	52,184	**2,327,076**
AIG INSURANCE COMPANY	816	43,521	122,715	49,811	482,221	13,832	930,306	329,578	-	394,658	(3,296)	6,995	-	89	**2,371,245**
ALLIANZ INSURANCE COMPANY	6	(1,020)	1,376	2,195	433	41	947	173	-	22	172	558	-	-	**4,902**
APA INSURANCE COMPANY	776	54,271	63,405	139,048	73,642	144,109	1,663,913	2,072,030	-	107,588	157,033	647,476	1,892,988	235,191	**7,251,469**
BRITAM GENERAL INSURANCE	-	52,167	88,957	170,816	41,649	89,580	1,302,775	1,429,802	-	523,595	170,284	213,224	1,868,921	622,709	**6,574,479**
CANNON ASSURANCE COMPANY	-	20,499	13,992	34,860	14,521	30,839	347,209	264,124	134,173	22,199	40,693	115,384	-	20,705	**1,059,198**
CIC GENERAL INSURANCE COMPANY	-	38,389	92,078	260,080	52,349	96,130	1,973,899	2,441,195	-	170,668	393,633	247,262	962,650	183,595	**6,911,930**
CORPORATE INSURANCE COMPANY	-	15,234	12,616	(8,825)	32,301	21,241	89,164	60,963	-	22,093	44,225	18,871	-	5,461	**313,343**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	67,865	19,556	2,944,279	-	-	-	-	-	**3,031,700**
FIDELITY SHIELD INSURANCE	13	7,124	21,034	66,219	10,165	43,855	397,709	494,016	18,965	13,531	51,262	169,943	-	8,117	**1,301,954**
FIRST ASSURANCE COMPANY	964	47,882	35,614	104,395	46,013	56,546	543,984	548,090	58	80,011	66,393	162,287	618,444	32,400	**2,343,080**
GA INSURANCE COMPANY	667	57,028	67,081	131,236	60,167	128,352	400,910	442,030	55,228	50,996	284,777	444,319	261,667	47,687	**2,432,144**
GEMINIA INSURANCE COMPANY	-	11,477	31,521	74,424	15,354	105,602	462,643	484,025	-	17,822	97,895	214,682	-	12,566	**1,528,011**
HERITAGE INSURANCE COMPANY	10,847	44,010	130,221	129,449	126,836	58,589	718,826	631,458	26,934	270,996	107,155	346,660	347,851	112,594	**3,062,426**
ICEA LION GENERAL INSURANCE	6,085	21,616	114,091	200,626	35,206	133,211	1,408,486	787,337	-	168,774	213,359	399,603	331,381	4,799	**3,824,576**
INTRA-AFRICA ASSURANCE	-	24,908	17,585	37,321	5,818	59,663	254,959	178,864	-	17,197	40,692	127,451	-	30,069	**794,526**
INVESCO ASSURANCE COMPANY	-	119	175	(2,422)	50	924	158,820	91,467	2,055,241	1,036	235	361	-	3	**2,306,011**
JUBILEE INSURANCE COMPANY	16,478	37,277	53,537	302,642	118,820	90,196	1,360,405	680,867	-	485,761	156,754	117,860	6,022,270	37,702	**9,480,569**
KENINDIA ASSURANCE COMPANY	-	19,193	36,646	122,919	25,922	225,420	320,221	475,275	-	16,379	96,842	392,333	100,266	6,265	**1,837,681**
KENYA ORIENT INSURANCE	-	20,491	20,817	38,663	38,954	13,280	943,003	1,077,383	-	12,040	18,761	72,307	-	33,075	**2,288,776**
MADISON INSURANCE COMPANY	-	40,794	25,240	37,306	91,874	2,761	618,484	941,938	-	22,328	25,646	45,749	731,677	184,124	**2,767,921**
MAYFAIR INSURANCE COMPANY	104	36,882	20,439	82,181	19,864	71,674	248,485	236,993	-	9,313	40,484	344,019	-	23,642	**1,134,079**
OCCIDENTAL INSURANCE COMPANY	-	23,089	35,378	57,238	3,147	78,848	372,259	477,103	-	10,773	63,068	345,374	-	12,076	**1,478,354**
PACIS INSURANCE COMPANY	-	6,314	10,306	(2,716)	16,333	1,187	314,615	303,461	-	48,124	27,175	62,130	52,554	1,250	**840,732**
PHOENIX OF EAST AFRICA	4,017	10,031	7,716	14,033	8,543	8,081	102,166	47,902	-	5,801	4,904	29,288	-	11,083	**253,565**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
RESOLUTION INSURANCE COMPANY	-	-	528	719	18,958	-	2,355	2,689	-	41,755	1,979	23,338	1,053,519	6,644	**1,152,484**
SAHAM INSURANCE COMPANY	-	15,309	5,128	7,962	3,052	951	174,033	142,933	-	3,942	14,491	59,988	71,831	81,665	**581,286**
SANLAM GENERAL INSURANCE	-	(7,753)	2,119	9,031	10,969	1,049	244,864	200,143	37,664	3,861	19,662	14,972	102,398	8,960	**647,941**
TAKAFUL INSURANCE OF AFRICA	-	17,545	7,500	19,180	24,401	(809)	204,631	243,337	-	21,029	46,955	44,442	(13,246)	27,133	**642,096**
TAUSI ASSURANCE COMPANY	-	9,209	26,178	34,048	10,252	75,397	142,505	84,624	-	11,186	85,730	131,502	8,072	11,127	**629,829**
THE KENYAN ALLIANCE INSURANCE	-	13,858	36,236	19,467	4,980	10,924	408,870	323,982	-	36,041	38,853	41,637	-	1,810	**936,658**
THE MONARCH INSURANCE	-	2,915	1,317	14,964	4,912	1,284	394,598	234,719	-	8,135	2,769	27,579	-	67,788	**760,981**
TRIDENT INSURANCE COMPANY	297	7,313	3,649	15,944	4,843	8,158	169,626	182,219	13,417	5,412	10,499	54,879	101,041	21,524	**598,822**
UAP INSURANCE COMPANY	-	49,688	91,609	225,317	76,921	53,860	1,242,558	1,140,908	-	96,075	179,384	278,863	4,979,873	38,209	**8,453,266**
XPLICO INSURANCE COMPANY	3,067	(20,806)	(201)	1,884	5,054	(125,397)	897,709	206,800	-	(14,771)	3,772	8,392	380,054	90,224	**1,435,781**
TOTAL	**44,137**	**869,340**	**1,207,648**	**2,543,132**	**1,492,144**	**1,504,123**	**19,753,345**	**17,987,984**	**5,314,655**	**2,910,887**	**2,530,417**	**5,338,001**	**23,920,288**	**2,039,060**	**87,455,166**
REINSURERS															
CONTINENTAL REINSURANCE	22,046	55,590	-	578,308	20,628	41,927	-	83,792	-	7,237	(30)	785	447,040	117,368	**1,374,689**
EAST AFRICA REINSURANCE	825	237,048	-	1,212,861	13,962	179,439	-	294,190	-	8,942	(20)	(13)	318,152	350,729	**2,616,116**
KENYA REINSURANCE CORPORATION	5,933	683,260	6,872	3,264,603	121,900	561,432	19,633	546,258	-	757,991	500,098	7,891	3,339,849	1,038,758	**10,854,479**
TOTAL	**28,804**	**975,898**	**6,872**	**5,055,772**	**156,490**	**782,798**	**19,633**	**924,240**	**-**	**774,170**	**500,048**	**8,663**	**4,105,041**	**1,506,855**	**14,845,284**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 38: SUMMARY OF NET PAID CLAIMS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2016

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	-	608	-	-	-	-	-	-	492	-	462	2,596,940	234	**2,598,736**
AFRICAN MERCHANT ASSURANCE	-	640	1,946	-	3,612	2,572	534,853	187,864	372,898	87,297	14,167	33,069	-	20,394	**1,259,312**
AIG INSURANCE COMPANY	4,621	1,095	47,957	52,742	63,664	9,161	752,569	230,079	-	185,811	14,870	19,332	-	(3,672)	**1,378,229**
ALLIANZ INSURANCE COMPANY	-	-	-	557	-	-	682	-	-	-	-	-	-	-	**1,240**
APA INSURANCE COMPANY	-	49,108	23,653	45,313	74,021	44,650	1,192,180	1,046,170	-	41,341	96,546	221,986	1,466,535	33,850	**4,335,353**
BRITAM GENERAL INSURANCE	-	34,258	47,303	65,545	8,542	10,824	1,046,213	821,603	-	51,967	56,960	57,135	1,357,237	357,299	**3,914,887**
CANNON ASSURANCE COMPANY	-	33,851	(6,946)	41,419	16,539	28,132	357,318	234,226	-	(9,931)	12,807	51,413	-	4,542	**763,370**
CIC GENERAL INSURANCE COMPANY	-	86,717	16,943	195,708	(332,868)	17,130	1,479,065	1,236,417	-	58,842	116,487	77,782	801,541	41,264	**3,795,029**
CORPORATE INSURANCE COMPANY	5,826	2,524	293	7,662	-	9,762	53,861	41,870	-	15	140	4,933	-	8	**126,894**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	18,021	5,968	1,457,927	-	-	-	-	-	**1,481,916**
FIDELITY SHIELD INSURANCE	-	2,676	10,043	23,507	677	19,363	239,454	236,278	14,160	3,060	15,952	74,198	-	946	**640,313**
FIRST ASSURANCE COMPANY	-	41,583	21,804	49,028	20,567	40,362	497,126	397,624	-	8,761	37,800	109,940	565,598	11,582	**1,801,776**
GA INSURANCE COMPANY	-	35,347	30,379	43,236	7,314	59,771	249,513	318,236	(74,562)	5,316	137,961	274,752	202,781	4,370	**1,294,415**
GEMINIA INSURANCE COMPANY	-	6,464	10,632	50,944	1,698	45,860	313,228	283,574	-	9,936	65,644	69,180	-	4	**857,163**
HERITAGE INSURANCE COMPANY	-	6,932	34,657	48,743	(10,502)	18,027	436,840	311,478	-	49,420	13,819	74,621	217,454	16,298	**1,217,788**
ICEA LION GENERAL INSURANCE	2,350	13,484	31,862	68,496	14,785	54,294	814,000	427,636	-	84,001	79,144	147,183	205,475	1,093	**1,943,806**
INTRA-AFRICA ASSURANCE	-	15,649	15,541	24,926	3,042	30,191	175,326	101,462	-	27,226	46,986	44,782	-	5,747	**490,878**
INVESCO ASSURANCE COMPANY	-	-	3,885	-	-	-	104,691	81,567	814,040	49	-	459	-	-	**1,004,691**
JUBILEE INSURANCE COMPANY	-	27,292	19,128	72,450	6,896	33,693	1,162,701	310,481	-	394,631	109,971	67,148	4,545,294	27,242	**6,776,928**
KENINDIA ASSURANCE COMPANY	-	19,669	27,474	78,771	8,560	69,848	194,452	331,051	-	11,859	66,148	289,529	89,737	230	**1,187,328**
KENYA ORIENT INSURANCE	-	5,572	7,646	16,472	14,257	732	628,868	581,577	-	2,814	4,351	13,423	-	2,817	**1,278,530**
MADISON INSURANCE COMPANY	-	3,155	2,165	9,805	17,896	29	377,446	484,755	-	35,522	3,808	12,889	677,313	17,278	**1,642,062**
MAYFAIR INSURANCE COMPANY	-	23,130	10,661	12,270	669	14,749	156,802	87,870	-	3,186	13,622	65,104	-	413	**388,477**
OCCIDENTAL INSURANCE COMPANY	-	21,073	36,249	33,721	201	29,112	204,875	249,291	1,891	5,321	29,289	149,764	-	12,326	**773,113**
PACIS INSURANCE COMPANY	-	3,241	1,922	8,462	1,015	67	182,819	94,441	-	1,951	6,232	11,605	28,200	68	**340,023**
PHOENIX OF EAST AFRICA	(8,843)	2,587	3,453	9,357	15,202	1,623	81,551	48,366	-	3,709	18,582	18,168	-	(14,749)	**179,006**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
RESOLUTION INSURANCE COMPANY	-	-	693	-	20	-	27,126	15,435	-	299	515	4,857	839,231	203	**888,377**
SAHAM INSURANCE COMPANY	-	7,391	2,812	2,316	1,241	472	90,204	31,907	-	600	3,473	7,641	40,227	25,796	**214,078**
SANLAM GENERAL INSURANCE	-	196	1,501	553	956	674	182,111	44,725	99,293	238	943	3,886	58,515	(5)	**393,587**
TAKAFUL INSURANCE OF AFRICA	-	-	272	348	2,010	11	53,423	47,831	-	-	3,380	2,885	34,768	1,871	**146,800**
TAUSI ASSURANCE COMPANY	-	4,451	34,178	22,093	4,366	22,788	53,456	44,164	-	350	23,383	64,256	4,147	165	**277,797**
THE KENYAN ALLIANCE INSURANCE	-	(70)	28,547	10,201	1,188	10,422	213,842	263,818	-	16,298	13,069	11,936	-	-	**569,251**
THE MONARCH INSURANCE	-	190	265	1,572	1,563	1,042	179,987	58,544	-	1,032	250	5,090	-	-	**249,536**
TRIDENT INSURANCE COMPANY	-	7,225	3,130	9,965	975	5,579	108,366	90,460	-	1,500	4,806	34,861	57,050	3	**323,921**
UAP INSURANCE COMPANY	-	19,416	12,001	55,920	20,885	20,727	810,180	478,612	-	23,226	42,884	77,255	3,801,158	12,505	**5,374,769**
XPLICO INSURANCE COMPANY	-	(60)	232	-	-	-	226,487	65,698	-	-	(2,445)	(32,701)	154,811	-	**412,023**
TOTAL	**3,954**	**474,786**	**482,889**	**1,062,102**	**(31,009)**	**601,667**	**13,199,636**	**9,291,078**	**2,685,647**	**1,106,139**	**1,051,544**	**2,068,823**	**17,744,012**	**580,122**	**50,321,402**
REINSURERS															
CONTINENTAL REINSURANCE	17,337	6,538	-	165,219	553	11,363	-	39,791	-	2,890	-	13	295,832	37,632	**577,168**
EAST AFRICA REINSURANCE	(318)	96,970	-	916,895	1,481	84,042	-	259,436	-	82	-	49	260,397	115,834	**1,734,868**
KENYA REINSURANCE CORPORATION	9,559	245,341	18,118	1,980,935	9,927	193,548	4,675	-	205,009	270,205	206,166	558	2,213,490	199,810	**5,557,341**
TOTAL	**26,578**	**348,849**	**18,118**	**3,063,049**	**11,961**	**288,953**	**4,675**	**299,227**	**205,009**	**273,177**	**206,166**	**620**	**2,769,719**	**353,276**	**7,869,377**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 39: SUMMARY OF NET INCURRED CLAIMS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2016

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	-	485	-	-	-	-	-	-	2,662	-	4,136	2,784,810	1,555	**2,793,648**
AFRICAN MERCHANT ASSURANCE	-	21,520	1,477	35,382	4,170	808	577,788	82,783	334,829	145,361	17,548	62,716	-	24,326	**1,308,710**
AIG INSURANCE COMPANY	9,057	1,246	55,445	54,684	214,179	6,741	811,558	169,438	-	198,763	9,771	17,075	-	(138,459)	**1,409,497**
ALLIANZ INSURANCE COMPANY	2	40	456	658	2,721	5	994	89	-	13	62	199	-	-	**5,238**
APA INSURANCE COMPANY	241	59,376	21,417	75,626	27,426	6,538	1,580,295	1,298,632	-	77,491	83,015	576,472	1,387,518	50,075	**5,244,122**
BRITAM GENERAL INSURANCE	-	40,792	49,387	11,971	557	(13,481)	958,497	848,206	-	25,536	117,747	17,128	1,369,543	354,737	**3,780,621**
CANNON ASSURANCE COMPANY	-	5,086	3,913	16,802	20,283	37,234	460,918	288,022	-	12,760	22,412	25,061	-	(54,057)	**838,433**
CIC GENERAL INSURANCE COMPANY	-	94,946	15,265	142,854	137,193	60,672	1,757,167	1,419,571	-	64,643	120,351	142,094	526,486	40,333	**4,521,575**
CORPORATE INSURANCE COMPANY	5,798	2,507	334	7,235	30	15,061	71,369	47,767	-	(972)	(3,308)	6,979	-	(2,668)	**150,133**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	33,861	12,345	1,741,617	-	-	-	-	-	**1,787,823**
FIDELITY SHIELD INSURANCE	6	(1,515)	11,095	28,589	16,042	20,073	255,931	289,500	16,486	4,522	26,784	102,679	-	(82)	**770,109**
FIRST ASSURANCE COMPANY	123	38,669	24,468	54,495	42,508	18,568	523,573	433,851	-	10,946	46,208	172,011	579,848	19,397	**1,964,664**
GA INSURANCE COMPANY	(51)	27,472	27,023	55,800	6,262	35,551	423,053	410,825	(74,362)	(2,290)	126,016	188,395	208,647	4,183	**1,436,525**
GEMINIA INSURANCE COMPANY	-	7,276	11,043	23,659	(1,010)	62,905	371,693	266,360	-	9,440	71,703	107,624	-	346	**931,039**
HERITAGE INSURANCE COMPANY	1,293	12,331	49,340	40,535	(2,761)	23,373	497,962	311,168	8,704	57,546	1,154	115,937	196,736	41,984	**1,355,302**
ICEA LION GENERAL INSURANCE	1,258	2,599	49,970	27,559	23,567	90,370	991,454	407,889	-	121,828	106,037	272,841	214,581	708	**2,310,662**
INTRA-AFRICA ASSURANCE	-	19,949	14,202	24,437	4,792	27,949	198,234	98,861	-	26,359	38,972	6,772	-	(146)	**460,382**
INVESCO ASSURANCE COMPANY	-	3	(1,413)	2,458	(3)	(5)	111,036	149,852	710,589	913	1	841	-	-	**974,272**
JUBILEE INSURANCE COMPANY	999	7,205	12,863	66,787	(38,875)	21,033	1,061,144	273,840	-	383,417	99,901	44,246	4,793,935	(14,754)	**6,711,739**
KENINDIA ASSURANCE COMPANY	-	26,336	29,080	107,020	15,046	51,775	210,556	321,164	-	9,678	75,259	306,459	88,879	231	**1,241,484**
KENYA ORIENT INSURANCE	-	5,435	6,155	18,330	27,639	(51,652)	487,522	772,180	(148)	3,042	13,380	15,738	-	1,893	**1,299,515**
MADISON INSURANCE COMPANY	-	4,469	2,513	11,798	41,000	3,462	630,134	550,434	-	34,898	6,591	15,191	752,721	14,349	**2,067,558**
MAYFAIR INSURANCE COMPANY	(39)	26,998	10,071	5,374	5,630	14,898	122,801	128,821	-	4,754	15,599	194,320	-	(6,689)	**522,538**
OCCIDENTAL INSURANCE COMPANY	-	19,093	47,544	26,934	630	37,560	248,611	232,211	2,178	9,840	30,301	379,718	-	25,751	**1,060,372**
PACIS INSURANCE COMPANY	-	(3,226)	1,794	16,541	6,612	581	192,307	83,914	-	(1,127)	11,987	18,083	26,796	86	**354,347**
PHOENIX OF EAST AFRICA	52,414	333	4,589	(169)	64,423	3,132	84,058	78,343	-	3,115	18,663	(9,686)	-	34,440	**333,654**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESOLUTION INSURANCE COMPANY	-	-	281	6,992	323	-	35,440	28,739	-	1,521	575	9,786	782,313	1,297	**867,268**
SAHAM INSURANCE COMPANY	-	1,657	3,508	342	13,190	2,547	111,744	34,852	-	3,460	4,248	10,028	50,035	19,727	**255,339**
SANLAM GENERAL INSURANCE	-	1,591	6,190	3,474	3,232	381	134,213	(46,713)	(81,484)	(4,094)	614	(1,211)	115,887	2,574	**134,653**
TAKAFUL INSURANCE OF AFRICA	-	4,161	(1,302)	(7,510)	(8,253)	(2,094)	28,903	18,996	-	499	27,660	3,193	81,438	452	**146,144**
TAUSI ASSURANCE COMPANY	-	4,512	31,526	19,590	2,176	33,725	63,415	25,310	-	1,101	30,333	45,550	4,778	(15)	**262,000**
THE KENYAN ALLIANCE INSURANCE	-	423	21,884	14,085	399	8,372	261,769	188,350	-	(242)	20,788	11,816	-	-	**527,644**
THE MONARCH INSURANCE	-	(109)	257	990	169	630	259,063	101,792	-	494	539	9,204	-	182	**373,211**
TRIDENT INSURANCE COMPANY	(1,081)	7,428	2,056	6,116	1,873	(6,503)	111,559	106,603	(2,400)	(2,103)	(8,359)	(10,262)	113,887	(4,876)	**313,939**
UAP INSURANCE COMPANY	-	13,408	11,518	89,499	31,239	3,068	1,023,214	582,936	-	34,805	71,130	177,913	3,783,736	14,206	**5,836,674**
XPLICO INSURANCE COMPANY	(205)	(3,215)	(642)	(67)	(791)	(12,641)	276,627	77,308	-	(1,201)	(9,086)	(51,607)	232,627	(446)	**506,661**
TOTAL	**69,815**	**448,796**	**523,792**	**988,870**	**661,618**	**500,636**	**14,968,463**	**10,094,239**	**2,656,009**	**1,237,378**	**1,194,596**	**2,987,439**	**18,095,201**	**430,640**	**54,857,495**
REINSURERS															
CONTINENTAL REINSURANCE	19,333	1,637	-	196,953	2,954	10,895	-	46,706	-	3,054	(39)	(43)	327,539	20,896	**629,885**
EAST AFRICA REINSURANCE	(296)	119,559	-	790,121	2,097	91,222	-	368,107	-	(1,821)	-	25	212,193	67,180	**1,648,388**
KENYA REINSURANCE CORPORATION	10,099	182,935	22,982	2,355,715	21,712	294,399	1,459	(34,257)	205,009	(89,284)	106,633	1,817	2,590,246	252,138	**5,921,601**
TOTAL	**29,136**	**304,131**	**22,982**	**3,342,789**	**26,763**	**396,516**	**1,459**	**380,556**	**205,009**	**(88,051)**	**106,594**	**1,799**	**3,129,978**	**340,214**	**8,199,874**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 40: SUMMARY OF INCURRED CLAIMS RATIOS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2016

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	0.0	0.0	8.3	0.0	0.0	0.0	0.0	0.0	0.0	16.3	0.0	20.3	68.8	23.6	**68.2**
AFRICAN MERCHANT ASSURANCE	0.0	14.3	28.3	23.1	56.9	17.2	66.4	11.7	1166.8	69.2	63.8	58.1	0.0	46.6	**56.2**
AIG INSURANCE COMPANY	1109.9	2.9	45.2	109.8	44.4	48.7	87.2	51.4	0.0	50.4	-296.5	244.1	0.0	-155571.9	**59.4**
ALLIANZ INSURANCE COMPANY	33.3	-3.9	33.1	30.0	628.4	12.2	105.0	51.4	0.0	59.1	36.0	35.7	0.0	0.0	**106.9**
APA INSURANCE COMPANY	31.1	109.4	33.8	54.4	37.2	4.5	95.0	62.7	0.0	72.0	52.9	89.0	73.3	21.3	**72.3**
BRITAM GENERAL INSURANCE	0.0	78.2	55.5	7.0	1.3	-15.0	73.6	59.3	0.0	4.9	69.1	8.0	73.3	57.0	**57.5**
CANNON ASSURANCE COMPANY	0.0	24.8	28.0	48.2	139.7	120.7	132.7	109.0	0.0	57.5	55.1	21.7	0.0	-261.1	**79.2**
CIC GENERAL INSURANCE COMPANY	0.0	247.3	16.6	54.9	262.1	63.1	89.0	58.2	0.0	37.9	30.6	57.5	54.7	22.0	**65.4**
CORPORATE INSURANCE COMPANY	0.0	16.5	2.6	-82.0	0.1	70.9	80.0	78.4	0.0	-4.4	-7.5	37.0	0.0	-48.9	**47.9**
DIRECTLINE ASSURANCE COMPANY	0.0	0.0	0.0	0.0	0.0	0.0	49.9	63.1	59.2	0.0	0.0	0.0	0.0	0.0	**59.0**
FIDELITY SHIELD INSURANCE	46.2	-21.3	52.7	43.2	157.8	45.8	64.4	58.6	86.9	33.4	52.2	60.4	0.0	-1.0	**59.2**
FIRST ASSURANCE COMPANY	12.8	80.8	68.7	52.2	92.4	32.8	96.2	79.2	0.0	13.7	69.6	106.0	93.8	59.9	**83.8**
GA INSURANCE COMPANY	-7.6	48.2	40.3	42.5	10.4	27.7	105.5	92.9	-134.6	-4.5	44.3	42.4	79.7	8.8	**59.1**
GEMINIA INSURANCE COMPANY	0.0	63.4	35.0	31.8	-6.6	59.6	80.3	55.0	0.0	53.0	73.2	50.1	0.0	2.8	**60.9**
HERITAGE INSURANCE COMPANY	11.9	28.0	37.9	31.3	-2.2	39.9	69.3	49.3	32.3	21.2	1.1	33.4	56.6	37.3	**44.3**
ICEA LION GENERAL INSURANCE	20.7	12.0	43.8	13.7	66.9	67.8	70.4	51.8	0.0	72.2	49.7	68.3	64.8	14.8	**60.4**
INTRA-AFRICA ASSURANCE	0.0	80.1	80.8	65.5	82.4	46.8	77.8	55.3	0.0	153.3	95.8	5.3	0.0	-0.5	**57.9**
INVESCO ASSURANCE COMPANY	0.0	2.5	-807.4	-101.5	-6.0	-0.5	69.9	163.8	34.6	88.1	0.4	233.0	0.0	0.0	**42.2**
JUBILEE INSURANCE COMPANY	6.1	19.3	24.0	22.1	-32.7	23.3	78.0	40.2	0.0	78.9	63.7	37.5	79.6	-39.1	**70.8**
KENINDIA ASSURANCE COMPANY	0.0	137.2	79.4	87.1	58.0	23.0	65.8	67.6	0.0	59.1	77.7	78.1	88.6	3.7	**67.6**
KENYA ORIENT INSURANCE	0.0	26.5	29.6	47.4	71.0	-388.9	51.7	71.7	0.0	25.3	71.3	21.8	0.0	5.7	**56.8**
MADISON INSURANCE COMPANY	0.0	11.0	10.0	31.6	44.6	125.4	101.9	58.4	0.0	156.3	25.7	33.2	102.9	7.8	**74.7**
MAYFAIR INSURANCE COMPANY	-37.5	73.2	49.3	6.5	28.3	20.8	49.4	54.4	0.0	51.0	38.5	56.5	0.0	-28.3	**46.1**
OCCIDENTAL INSURANCE COMPANY	0.0	82.7	134.4	47.1	20.0	47.6	66.8	48.7	0.0	91.3	48.0	109.9	0.0	213.2	**71.7**
PACIS INSURANCE COMPANY	0.0	-51.1	17.4	-609.0	40.5	48.9	61.1	27.7	0.0	-2.3	44.1	29.1	51.0	6.9	**42.1**
PHOENIX OF EAST AFRICA	1304.8	3.3	59.5	-1.2	754.1	38.8	82.3	163.5	0.0	53.7	380.6	-33.1	0.0	310.7	**131.6**
PIONEER GENERAL INSURANCE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	**0.0**
RESOLUTION INSURANCE COMPANY	0.0	0.0	53.2	972.5	1.7	0.0	1504.9	1068.8	0.0	3.6	29.1	41.9	74.3	19.5	**75.3**
SAHAM INSURANCE COMPANY	0.0	10.8	68.4	4.3	432.2	267.8	64.2	24.4	0.0	87.8	29.3	16.7	69.7	24.2	**43.9**
SANLAM GENERAL INSURANCE	0.0	-20.5	292.1	38.5	29.5	36.3	54.8	-23.3	-216.3	-106.0	3.1	-8.1	113.2	28.7	**20.8**
TAKAFUL INSURANCE OF AFRICA	0.0	23.7	-17.4	-39.2	-33.8	258.8	14.1	7.8	0.0	2.4	58.9	7.2	-614.8	1.7	**22.8**
TAUSI ASSURANCE COMPANY	0.0	49.0	120.4	57.5	21.2	44.7	44.5	29.9	0.0	9.8	35.4	34.6	59.2	-0.1	**41.6**
THE KENYAN ALLIANCE INSURANCE	0.0	3.1	60.4	72.4	8.0	76.6	64.0	58.1	0.0	-0.7	53.5	28.4	0.0	0.0	**56.3**
THE MONARCH INSURANCE	0.0	-3.7	19.5	6.6	3.4	49.1	65.7	43.4	0.0	6.1	19.5	33.4	0.0	0.3	**49.0**
TRIDENT INSURANCE COMPANY	-364.0	101.6	56.3	38.4	38.7	-79.7	65.8	58.5	-17.9	-38.9	-79.6	-18.7	112.7	-22.7	**52.4**
UAP INSURANCE COMPANY	0.0	27.0	12.6	39.7	40.6	5.7	82.3	51.1	0.0	36.2	39.7	63.8	76.0	37.2	**69.0**
XPLICO INSURANCE COMPANY	-6.7	15.5	319.4	-3.6	-15.7	10.1	30.8	37.4	0.0	8.1	-240.9	-615.0	61.2	-0.5	**35.3**
TOTAL	**158.2**	**51.6**	**43.4**	**38.9**	**44.3**	**33.3**	**75.8**	**56.1**	**50.0**	**42.5**	**47.2**	**56.0**	**75.6**	**21.1**	**62.7**
REINSURERS															
CONTINENTAL REINSURANCE	87.7	2.9	0.0	34.1	14.3	26.0	0.0	55.7	0.0	42.2	130.0	-5.5	73.3	17.8	**45.8**
EAST AFRICAN REINSURANCE	-35.9	50.4	0.0	65.1	15.0	50.8	0.0	125.1	0.0	-20.4	0.0	-192.3	66.7	19.2	**63.0**
KENYA REINSURANCE CORPORATION	170.2	26.8	334.4	72.2	17.8	52.4	7.4	-6.3	0.0	-11.8	21.3	23.0	77.6	24.3	**54.6**
TOTAL	**101.2**	**31.2**	**334.4**	**66.1**	**17.1**	**50.7**	**7.4**	**41.2**	**0.0**	**-11.4**	**21.3**	**20.8**	**76.2**	**22.6**	**55.2**

Note: Incurred Claims Ratio = Incurred Claims/Net Earned Premium

ISO 9001:2008 Certified

APPENDIX 41: SUMMARY OF UNDERWRITING PROFITS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDED 31.12.2016

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	-	2,625	-	(777)	39	-	-	-	11,097	372	12,329	64,323	3,818	**93,828**
AFRICAN MERCHANT ASSURANCE	(3,055)	92,892	(1,323)	67,369	(8,366)	(3,677)	(117,625)	326,159	(343,089)	(205,710)	(2,397)	(30,712)	-	(397)	**(229,933)**
AIG INSURANCE COMPANY	(23,136)	19,891	26,347	(39,475)	104,393	(1,798)	(81,111)	24,830	-	28,881	1,661	(49,344)	-	147,008	**158,146**
ALLIANZ INSURANCE COMPANY	(16,492)	(28,334)	(24,191)	(63,417)	(9,374)	(595)	(14,806)	(5,126)	-	(734)	(3,543)	(11,380)	-	(5,868)	**(183,860)**
APA INSURANCE COMPANY	1,318	(43,163)	16,291	(82,018)	15,522	87,511	(385,343)	201,426	-	(7,662)	31,886	(157,545)	84,956	109,466	**(127,355)**
BRITAM GENERAL INSURANCE	-	9,803	(15,391)	102,390	20,186	84,071	(326,042)	(163,720)	-	200,606	(41,009)	66,290	2,981	11,387	**(48,449)**
CANNON ASSURANCE COMPANY	-	(26,211)	3,268	(8,315)	(14,282)	(20,282)	(314,071)	(198,129)	134,173	(6,136)	(117)	21,100	(22,717)	89,408	**(362,309)**
CIC GENERAL INSURANCE COMPANY	-	(103,265)	19,061	(44,384)	(100,031)	(36,616)	(495,667)	105,610	-	(52,969)	(22,127)	(34,144)	72,447	69,157	**(622,928)**
CORPORATE INSURANCE COMPANY	(5,798)	(168)	6,704	(31,788)	33,501	(1,011)	(37,135)	(21,755)	-	20,247	2,606	(5,393)	-	2,671	**(37,319)**
DIRECTLINE ASSURANCE COMPANY	-	-	-	-	-	-	24,841	4,675	(46,522)	-	-	-	-	-	**(17,006)**
FIDELITY SHIELD INSURANCE	(59)	2,910	(784)	(15,791)	(14,802)	4,942	1,594	30,227	(4,880)	718	3,803	(7,468)	-	9,231	**9,641**
FIRST ASSURANCE COMPANY	898	10,402	(10,379)	13,857	(17,198)	13,002	(227,196)	(126,871)	58	24,393	(10,836)	(97,228)	(41,789)	26,018	**(442,869)**
GA INSURANCE COMPANY	(773)	4,289	17,646	23,318	33,579	61,311	(126,882)	(91,027)	123,043	32,076	75,019	107,877	(8,128)	38,098	**289,448**
GEMINIA INSURANCE COMPANY	-	(4,602)	5,979	(778)	9,320	(5,883)	(60,605)	59,338	-	1,634	(14,182)	18,720	-	11,161	**20,104**
HERITAGE INSURANCE COMPANY	3,757	10,929	(35,919)	3,143	61,072	11,266	(75,932)	104,525	18,230	(171)	50,019	96,308	126,919	30,009	**404,156**
ICEA LION GENERAL INSURANCE	18,331	10,433	19,556	145,690	2,811	(2,177)	(75,541)	48,718	-	(32,178)	17,622	(44,124)	25,923	6,656	**141,720**
INTRA-AFRICA ASSURANCE	-	(1,808)	(3,350)	792	(1,721)	5,498	(50,676)	10,718	-	(14,139)	(15,256)	59,871	-	17,757	**7,686**
INVESCO ASSURANCE COMPANY	-	(148)	1,362	(5,075)	14	411	(54,786)	(108,731)	172,631	(739)	63	(842)	-	(8)	**4,150**
JUBILEE INSURANCE COMPANY	(11,367)	(45,906)	19,263	(19,558)	77,457	42,100	(126,884)	184,539	-	(90,535)	7,521	29,943	114,456	22,508	**203,536**
KENINDIA ASSURANCE COMPANY	-	(31,780)	(7,605)	(108,307)	(2,020)	95,140	17,203	(4,942)	1,160	299	(994)	(76,396)	(18,110)	11,529	**(124,823)**
KENYA ORIENT INSURANCE	-	5,277	9,868	(5,545)	(8,955)	59,665	112,192	(76,407)	(6,223)	2,362	(10,238)	22,103	-	28,581	**132,681**
MADISON INSURANCE COMPANY	-	25,695	14,816	12,025	17,850	(1,587)	(212,383)	35,942	-	(21,662)	12,246	14,533	(264,620)	109,332	**(257,812)**
MAYFAIR INSURANCE COMPANY	1,887	13,411	1,332	54,839	5,064	27,814	24,604	27,690	-	1,874	9,719	24,048	-	44,217	**236,501**
OCCIDENTAL INSURANCE COMPANY	-	3,948	(22,840)	29,125	1,861	22,966	17,900	112,754	(2,178)	(666)	22,728	(156,665)	-	(12,598)	**16,334**
PACIS INSURANCE COMPANY	-	3,442	(196)	(56,582)	(461)	(413)	(47,682)	59,110	-	11,348	(6,333)	5,141	(13,881)	434	**(46,076)**
PHOENIX OF EAST AFRICA	(51,532)	(3,923)	(6,882)	(3,648)	(72,114)	(6,241)	(114,334)	(93,145)	-	(5,310)	(20,079)	164	-	(37,525)	**(414,570)**
PIONEER GENERAL INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESOLUTION INSURANCE COMPANY	-	-	31	(10,736)	(23,558)	-	(94,003)	(52,601)	-	(35,141)	(1,809)	(34,188)	(368,022)	(8,116)	**(628,142)**
SAHAM INSURANCE COMPANY	-	18,089	(2,977)	15,350	(10,530)	(1,641)	(63,743)	4,575	-	(1,124)	(726)	(6,678)	(3,420)	20,351	**(32,475)**
SANLAM GENERAL INSURANCE	-	(11,150)	(4,632)	382	(2,703)	(626)	(169,028)	162,447	34,444	(16,838)	19,994	12,216	(41,270)	(20,929)	**(37,693)**
TAKAFUL INSURANCE OF AFRICA	-	6,029	3,994	20,149	26,791	752	72,491	82,817	-	5,124	(7,850)	17,811	(170,512)	24,178	**81,776**
TAUSI ASSURANCE COMPANY	-	5,033	(20,223)	15,467	2,412	(11,061)	57,092	28,243	-	4,990	18,040	22,200	2,491	(6,774)	**117,911**
THE KENYAN ALLIANCE INSURANCE	-	8,393	(5,351)	(18,512)	(1,950)	(3,742)	(61,924)	(10,846)	-	18,986	(1,466)	7,513	-	1,207	**(67,693)**
THE MONARCH INSURANCE	-	1,542	(53)	(10,117)	1,198	(1,361)	(57,700)	5,631	-	456	816	8,616	-	41,509	**(9,464)**
TRIDENT INSURANCE COMPANY	(5,798)	(7,649)	(817)	444	858	8,427	(14,075)	2,987	13,914	1,176	11,999	30,840	(119,213)	16,825	**(60,082)**
UAP INSURANCE COMPANY	-	21,091	38,949	56,136	11,569	3,830	(339,030)	105,603	-	(286)	40,379	(21,367)	(189,115)	10,263	**(261,979)**
XPLICO INSURANCE COMPANY	1,267	(23,411)	200	544	3,377	(115,844)	124,470	(49,314)	-	(322)	11,277	55,115	(83,236)	45,365	**(30,512)**
TOTAL	**(90,552)**	**(58,019)**	**44,379**	**36,974**	**139,993**	**314,190**	**(3,291,817)**	**725,950**	**94,761**	**(126,055)**	**178,808**	**(100,736)**	**(849,537)**	**855,929**	**(2,125,731)**
REINSURERS															
CONTINENTAL REINSURANCE	(7,127)	19,527	-	60,430	9,586	12,226	2,454	14,466	-	418	7	607	(23,268)	33,186	**122,512**
EAST AFRICA REINSURANCE	1,115	20,323	-	(53,086)	8,298	20,919	-	(121,256)	-	8,269	(13)	(356)	43,422	149,566	**77,200**
KENYA REINSURANCE CORPORATION	(13,744)	166,094	(19,084)	(679,135)	45,391	14,601	15,653	432,155	(205,009)	574,766	142,127	3,013	(670,262)	281,818	**88,382**
TOTAL	**(19,756)**	**205,944**	**(19,084)**	**(671,791)**	**63,275**	**47,746**	**18,107**	**325,365**	**(205,009)**	**583,453**	**142,121**	**3,264**	**(650,108)**	**464,570**	**288,094**

Amounts in Thousand Shillings

ISO 9001:2008 Certified

APPENDIX 42: SUMMARY OF BUSINESS IN FORCE FOR GENERAL INSURERS AS AT 31.12.2016				
	New Business in respect of which premium has been paid during the year		Total Business in Force at the end of the year	
Company	Number of Policies	Sums Insured	Number of Policies	Sums Insured
AAR INSURANCE KENYA	9,443	46,748,660,357	45,758	1,056,366,358,720
AFRICAN MERCHANT ASSURANCE	79,702	1,617,876,348,519	236,612	4,654,021,903,356
AIG INSURANCE COMPANY	32,471	335,880,977,294	66,468	1,204,718,361,523
ALLIANZ INSURANCE COMPANY	377	35,319,358,636	377	35,319,358,636
APA INSURANCE COMPANY	60,775	510,437,583,896	119,397	1,578,480,233,249
BRITAM GENERAL INSURANCE	68,902	219,806,117,131	136,439	773,703,461,261
CANNON ASSURANCE COMPANY	18,244	164,819,197,067	49,997	363,061,560,211
CIC GENERAL INSURANCE COMPANY	57,989	1,661,990,195,477	175,269	33,598,013,353,000
CORPORATE INSURANCE COMPANY	2,652	25,739,456,134	9,403	82,060,299,207
DIRECTLINE ASSURANCE COMPANY	75,722	7,516,130,000	325,920	7,516,130,000
FIDELITY SHIELD INSURANCE	9,312	1,103,962,837,737	24,584	2,905,663,275,242
FIRST ASSURANCE COMPANY	10,972	616,533,415,937	21,450	849,179,021,870
GA INSURANCE COMPANY	23,855	439,040,772,537	50,015	1,020,198,560,578
GEMINIA INSURANCE COMPANY	4,681	92,577,610,814	17,545	301,077,506,262
HERITAGE INSURANCE COMPANY	-	-	-	-
ICEA LION GENERAL INSURANCE	22,882	849,565,065,062	56,239	2,555,529,016,954
INTRA-AFRICA ASSURANCE	10,367	78,137,632,771	22,247	164,798,954,212
INVESCO ASSURANCE COMPANY	40,446	4,575,380,460	77,276	6,593,132,950
JUBILEE INSURANCE COMPANY	21,871	520,631,876,447	51,617	1,676,373,577,503
KENINDIA ASSURANCE COMPANY	10,106	388,669,117,266	23,814	1,134,048,397,315
KENYA ORIENT INSURANCE	49,031	73,426,459,533	86,442	144,521,007,768
MADISON INSURANCE COMPANY	20,243	42,528,414,928	57,028	9,767,535,925,959
MAYFAIR INSURANCE COMPANY	9,396	215,628,954,386	31,004	893,665,650,180
OCCIDENTAL INSURANCE COMPANY	9,867	91,380,302,770	21,130	336,666,750,684
PACIS INSURANCE COMPANY	11,074	28,167,594,516	28,469	186,852,410,806
PHOENIX OF EAST AFRICA	135	70,837,014,849	280	83,962,578,880
PIONEER GENERAL	-	-	-	-
RESOLUTION HEALTH INSURANCE	8,629	128,115,933,957	14,664	299,308,977,071
SAHAM ASSURANCE	6,518	173,531,815,431	11,844	418,797,832,660
SANLAM GENERAL INSURANCE	18,282	66,089,075,303	28,998	75,616,812,739
TAKAFUL INSURANCE OF AFRICA	3,033	24,167,008,674	7,820	58,647,558,961
TAUSI ASSURANCE COMPANY	8,917	81,800,670,366	20,519	220,399,643,360
THE KENYAN ALLIANCE INSURANCE	11,388	47,640,903,515	24,187	125,236,872,281
THE MONARCH INSURANCE	55,324	100,441,854,798	74,824	147,517,782,748
TRIDENT INSURANCE COMPANY	24,716	3,766,712,966,248	47,804	3,960,777,837,473
UAP INSURANCE COMPANY	34,877	681,973,026,837	79,190	13,596,856,082,416
XPLICO INSURANCE COMPANY	195,504	14,498,444,254	236,397	22,936,626,305
TOTAL	**1,027,703**	**14,326,768,173,907**	**2,281,027**	**84,306,022,812,340**

Figures not rounded off

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APPENDIX 43: SUMMARY OF BUSINESS IN FORCE FOR LONG TERM INSURERS AS AT 31.12.2016						
	New Business in respect of which premium has been paid during the year			Total Business in Force at the end of the year		
Company	Number of Policies	Number of Lives	Sums Assured and Annuities	Number of Policies	Number of Lives	Sums Assured and Annuities
APA LIFE ASSURANCE COMPANY	2,757	46,375	105,175,124,271	5,100	151,016	400,425,513,167
BARCLAYS LIFE	30,844	35,144	80,919,819,976	101,824	107,147	138,025,793,063
BRITISH AMERICAN INSURANCE	47,989	236,380	70,030,054,590	177,290	707,771	600,698,042,636
CANNON ASSURANCE COMPANY	433	784	1,287,793,524	4,454	10,832	14,643,386,871
CAPEX LIFE ASSURANCE COMPANY	59	3,648	4,517,259,886	402	4,414	4,992,865,517
CIC LIFE ASSURANCE COMPANY	163,794	8,365	2,746,091,110	346,001	28,262	8,841,829,043
CORPORATE INSURANCE COMPANY	3,761	3,761	201,560,321	8,094	7,984	2,422,791,476
FIRST ASSURANCE COMPANY	107	17,581	25,829,850,043	277	42,600	51,290,808,856
GA LIFE ASSURANCE COMPANY	2	305	707,093,213	30	5,864	4,573,815,463
GEMINIA INSURANCE COMPANY	1,775	11,743	-	3,550	23,486	-
ICEA LION LIFE ASSURANCE	9,508	11,248	7,596,038,206	46,426	400,033	176,024,597,802
JUBILEE INSURANCE COMPANY	16,067	82,220	918,992,282,229	59,957	291,872	938,369,578,687
KENINDIA ASSURANCE COMPANY	9,662	9,662	10,365,913,205	30,093	33,629	29,692,339,841
KENYA ORIENT LIFE ASSURANCE	1,154	40,028	18,634,247,869	2,585	120,275	35,724,500,517
LIBERTY LIFE ASSURANCE COMPANY	6,820	9,545	5,207,717,126	54,977	63,226	29,114,380,208
MADISON INSURANCE COMPANY	16,650	19,585	11,569,887,387	60,269	81,869	36,562,161,017
METROPOLITAN INSURANCE	298	250	-	3,900	3,771	21,611,921,000
OLD MUTUAL LIFE ASSURANCE	5,437	5,594	7,950,378,956	34,025	110,538	91,584,068,535
PIONEER ASSURANCE COMPANY	8,712	176,221	117,307,770,059	35,384	1,127,568	4,649,417,607,868
PRUDENTIAL LIFE ASSURANCE	1,003	1,513	1,295,612,067	7,558	8,186	2,084,461,735
SAHAM ASSURANCE	512	1,387	14,602,525,662	2,149	6,058	30,629,203,569
SANLAM LIFE INSURANCE COMPANY	13,332	64,244	-	109,639	352,441	308,479,472,019
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	618	7,310	-	2,015	8,647	35,120,584,989
THE MONARCH INSURANCE	345	345	34,200,676	2,076	2,076	4,751,763,492
UAP LIFE ASSURANCE COMPANY	1,759	115,902	591,333,883,389	11,233	125,065	1,216,891,984,451
TOTAL	**343,398**	**909,140**	**1,996,305,103,765**	**1,109,308**	**3,824,630**	**8,831,973,471,822**

Figures not rounded off

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APPENDIX 44: INSURANCE PREMIUM PER COUNTY											
County	General Business	Life Business	Total	% of Total 2016	% of Total 2015	County	General Business	Life Business	Total	% of Total 201	% of Total 201
Nairobi	92,512,847	43,110,044	135,622,891	72.76	80.40	Trans-Nzoia	277,961	409,653	687,613	0.37	0.15
Mombasa	8,064,110	1,525,149	9,589,260	5.14	5.38	Murang'a	167,177	412,908	580,085	0.31	0.16
Kiambu	2,739,532	1,727,976	4,467,508	2.40	1.92	Kwale	46,690	411,993	458,683	0.25	0.06
Nakuru	2,461,677	1,794,355	4,256,031	2.28	2.00	Migori	174,051	253,877	427,927	0.23	0.15
Kisumu	2,258,216	1,045,810	3,304,026	1.77	1.76	Baringo	5,663	394,291	399,954	0.21	0.16
Uasin Gishu	1,564,787	982,654	2,547,442	1.37	1.16	Garissa	221,768	108,706	330,474	0.18	0.05
Nyeri	1,358,726	1,068,090	2,426,816	1.30	1.08	Nandi	60,678	268,576	329,253	0.18	0.07
Kajiado	1,235,965	672,782	1,908,747	1.02	0.16	Taita -Taveta	110,483	239,432	349,915	0.19	0.14
Machakos	1,041,217	822,265	1,863,482	1.00	0.61	Nyandarua	40,006	247,754	287,760	0.15	0.10
Meru	991,174	784,394	1,775,568	0.95	0.75	Siaya	51,512	219,132	270,644	0.15	0.05
Kisii	861,050	698,233	1,559,282	0.84	0.65	Homabay	44,106	235,908	280,014	0.15	0.06
Embu	618,071	811,932	1,430,004	0.77	0.39	West Pokot	14,974	227,086	242,060	0.13	0.01
Kilifi	330,203	879,827	1,210,030	0.65	0.19	Vihiga	10,263	231,451	241,715	0.13	0.03
Bungoma	220,242	647,936	868,178	0.47	0.20	Tharaka -Nithi	3,608	227,182	230,790	0.12	0.01
Kakamega	288,989	626,801	915,789	0.49	0.39	Isiolo	61,807	164,261	226,069	0.12	0.04
Kericho	490,596	340,122	830,718	0.45	0.34	Turkana	21,671	196,299	217,970	0.12	0.02
Laikipia	360,814	385,847	746,661	0.40	0.34	Tana River	56	200,988	201,044	0.11	0.03
Kirinyaga	205,483	537,828	743,312	0.40	0.26	Bomet	36,037	114,163	150,200	0.08	0.05
Busia	209,366	508,804	718,171	0.39	0.15	Lamu	31,402	113,025	144,427	0.08	0.08
Kitui	158,646	522,062	680,708	0.37	0.10	Nyamira	6,334	112,389	118,723	0.06	0.02
Marsabit	15,281	647,189	662,470	0.36	0.02	Wajir	49,751	22,055	71,806	0.04	0.04
Makueni	260,677	391,585	652,262	0.35	0.05	Samburu	402	65,883	66,285	0.04	0.02
Elgeyo-Marakwet	254,180	389,011	643,191	0.35	0.11	Mandera	29,523	32,836	62,359	0.03	0.00
Narok	177,030	427,115	604,145	0.32	0.08	**Total**	**120,144,803**	**66,257,657**	**186,402,461**	**100.0**	**100.0**

Amount in KES '000s

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APPENDIX 4S: SUMMARY OF POLICYHOLDERS' COMPENSATION FUND LEVIES FOR THE YEAR ENDED 31.12.2016

Company	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	TOTAL
AAR INSURANCE KENYA	2,678,033	1,538,539	2,983,599	1,082,660	2,058,074	2,352,454	5,587,634	1,483,383	1,483,383	6,186,278	3,073,609	-	**30,507,646**
AIG INSURANCE COMPANY	4,380,793	1,778,760	1,526,876	1,150,522	1,505,087	1,107,705	1,457,913	1,242,802	900,178	1,316,827	1,198,155	1,813,780	**19,379,398**
AFRICAN MERCHANT ASSURANCE	1,843,285	716,285	884,586	1,691,167	794,405	774,015	2,068,641	1,590,607	1,426,830	1,427,490	735,508	2,827,029	**16,779,848**
APA INSURANCE COMPANY	7,823,190	4,084,059	3,294,659	3,911,174	4,180,996	2,433,985	4,856,214	2,644,396	3,091,362	2,396,976	2,642,310	3,893,400	**45,252,721**
APA LIFE ASSURANCE	477,889	434,790	227,605	238,491	251,675	110,121	219,558	327,559	200,161	246,277	149,864	426,737	**3,310,727**
BARCLAYS LIFE	346,384	416,513	370,756	419,887	442,482	416,034	392,285	389,851	394,426	1,163,324	676,923	1,054,246	**6,483,111**
BRITAM GENERAL	5,876,550	2,512,610	2,065,283	2,893,141	7,135,850	2,832,608	2,834,365	2,766,228	2,658,965	3,799,673	2,589,108	3,078,448	**41,042,828**
BRITISH AMERICAN INSURANCE	2,610,792	2,617,366	2,748,257	2,609,798	2,128,157	2,054,974	3,485,382	2,212,812	2,909,964	2,917,847	2,899,104	3,078,448	**32,272,901**
CANNON ASSURANCE COMPANY	995,955	863,503	533,847	1,277,141	451,233	421,058	25,588	843,500	783,799	793,725	503,209	25,208	**7,517,766**
CAPEX LIFE ASSURANCE COMPANY	14,811	15,842	10,759	7,865	13,635	17,647	28,555	5,185	11,162	3,579	7,377	146,819	**283,236**
CIC GENERAL INSURANCE COMPANY	5,801,571	3,141,901	2,842,524	4,007,640	3,172,840	3,145,543	5,146,548	3,219,700	4,914,131	3,502,398	2,736,019	3,629,924	**45,260,739**
CORPORATE INSURANCE COMPANY	370,358	250,334	135,707	203,082	221,091	294,649	292,942	241,973	196,367	216,302	174,386	321,597	**2,918,788**
DIRECTLINE ASSURANCE COMPANY	1,278,000	1,286,299	1,320,724	1,304,481	1,156,751	1,206,801	1,292,646	1,401,495	1,539,851	1,326,100	1,423,591	1,586,020	**16,122,759**
FIDELITY SHIELD INSURANCE	1,179,729	1,208,383	691,300	615,838	550,541	589,448	876,649	575,707	472,515	700,319	400,346	543,934	**8,404,709**
FIRST ASSURANCE COMPANY	3,415,205	1,478,795	1,699,621	1,779,730	1,257,332	1,241,644	2,571,947	1,063,827	1,543,051	1,233,461	1,044,005	826,642	**19,155,260**
GA INSURANCE COMPANY	5,549,456	2,225,320	1,807,175	2,430,889	1,527,072	1,333,630	2,180,529	1,283,869	1,159,525	1,943,655	1,532,780	717,112	**23,691,012**
GATEWAY INSURANCE COMPANY	370,167	245,446	272,552	444,881	244,272	489,320	-	-	-	-	-	-	**2,066,638**
GEMINIA INSURANCE COMPANY	1,782,922	972,850	677,180	530,582	619,652	849,238	1,305,770	851,218	873,726	1,252,278	766,524	892,662	**11,374,602**
HERITAGE INSURANCE COMPANY	5,112,440	2,070,029	1,491,770	2,553,186	1,602,582	1,518,300	4,306,938	1,428,426	1,761,962	2,086,143	1,356,074	1,346,620	**26,634,470**
ICEA LION LIFE ASSURANCE	732,136	769,422	803,126	827,532	855,852	860,570	814,742	851,144	850,448	846,640	841,468	855,000	**9,908,080**
ICEA LION GENERAL INSURANCE	7,438,800	1,789,906	1,511,213	3,035,574	2,050,447	2,479,218	3,440,366	1,527,661	1,808,797	2,032,973	1,324,098	2,654,783	**31,093,836**
INTRA-AFRICA ASSURANCE	586,287	499,199	363,283	399,401	405,754	336,223	427,946	349,773	323,549	332,106	287,836	609,351	**4,920,708**
INVESCO ASSURANCE COMPANY	900,912	902,893	1,129,795	993,698	925,741	895,744	949,998	1,002,845	923,669	846,533	951,259	1,081,384	**11,504,471**
JUBILEE INSURANCE COMPANY	16,169,465	6,107,671	5,123,419	5,278,761	5,429,099	5,787,477	8,402,155	6,513,606	7,231,535	8,510,823	10,492,738	4,110,521	**89,157,270**
KENINDIA ASSURANCE COMPANY	4,236,840	1,047,038	1,411,069	2,217,354	1,627,363	973,711	1,663,003	868,845	506,719	906,838	758,368	4,110,521	**20,327,669**
KENYAN ALLIANCE INSURANCE	590,541	414,009	351,074	307,418	469,929	376,741	641,862	509,038	612,926	373,280	522,121	309,509	**5,478,448**
KENYA ORIENT INSURANCE	1,539,457	1,495,624	1,259,741	982,025	978,754	981,571	1,110,473	1,133,965	913,574	868,072	630,568	823,612	**12,717,434**
LIBERTY LIFE ASSURANCE KENYA	807,155	803,748	838,961	758,388	875,545	628,380	881,414	805,996	807,556	815,491	842,137	610,960	**9,475,730**
MADISON INSURANCE COMPANY	1,904,191	1,078,903	1,389,015	1,401,456	1,137,435	993,465	2,176,475	2,150,757	2,276,878	1,383,358	1,637,932	1,308,181	**18,838,046**
MAYFAIR INSURANCE COMPANY	1,604,070	842,864	1,414,107	952,661	747,027	501,248	1,016,410	658,288	609,231	1,592,532	526,643	703,497	**11,168,578**
METROPOLITAN LIFE ASSURANCE	17,267	14,917	14,860	15,437	17,770	17,530	1,409,082	20,032	18,005	15,737	121,898	18,309	**1,700,845**
OCCIDENTAL INSURANCE COMPANY	1,874,452	1,042,872	620,526	667,134	623,952	622,388	948,632	662,550	669,358	642,144	1,308,672	509,566	**10,192,246**
OLD MUTUAL LIFE ASSURANCE	732,041	720,180	747,127	723,089	758,554	785,545	772,635	791,298	801,838	806,737	794,998	1,679,386	**10,113,427**
PACIS INSURANCE COMPANY	1,019,694	449,043	361,713	477,943	383,427	382,781	414,519	425,958	370,893	360,475	241,723	290,444	**5,178,613**
PAN AFRICA LIFE INSURANCE	1,279,353	934,566	1,046,612	1,044,194	1,889,615	992,562	-	-	-	-	-	-	**7,186,902**
PHOENIX OF EAST AFRICA	245,296	374,531	98,275	79,531	74,705	140,254	122,407	99,395	174,900	119,976	173,447	188,546	**1,891,263**
PIONEER ASSURANCE COMPANY	229,397	197,889	237,687	229,208	428,637	321,276	108,786	281,966	241,006	232,900	216,194	241,530	**2,966,476**
PRUDENTIAL LIFE ASSURANCE	82,972	58,476	56,158	45,593	57,656	49,275	55,346	52,344	47,308	46,434	46,434	36,092	**634,088**
RESOLUTION HEALTH INSURANCE	1,821,898	1,832,668	2,336,276	1,241,217	2,641,688	1,507,654	1,501,182	1,128,594	1,218,078	2,210,011	1,754,924	1,890,764	**21,084,954**
SAHAM ASSURANCE	931,502	430,372	1,657,827	431,714	450,662	421,049	1,170,884	394,663	963,211	643,471	732,917	645,738	**8,874,010**
SANLAM INSURANCE COMPANY	-	-	-	-	-	-	1,788,013	1,101,990	1,629,791	1,644,897	1,388,522	2,405,421	**9,958,634**
TAKAFUL INSURANCE OF AFRICA	410,656	397,825	274,270	968,251	374,834	191,270	363,092	251,471	477,553	366,831	192,537	395,711	**4,664,301**
TAUSI ASSURANCE COMPANY	1,351,982	285,043	231,754	440,616	213,390	254,635	664,681	253,263	254,923	398,174	181,921	218,459	**4,748,841**
THE MONARCH INSURANCE	222,894	391,644	415,420	385,604	384,124	378,153	428,277	576,930	572,183	476,950	400,127	549,546	**5,181,853**
TRIDENT INSURANCE COMPANY	802,219	241,254	419,697	562,595	319,984	335,978	383,404	484,826	276,477	484,826	508,239	-	**4,819,500**
UAP INSURANCE COMPANY	9,835,556	3,979,209	3,158,906	4,513,971	2,246,331	2,894,202	6,790,603	2,570,352	2,490,848	2,419,431	4,489,933	9,044,744	**54,434,086**
UAP LIFE ASSURANCE COMPANY	115,603	172,923	133,547	166,678	133,106	205,934	169,905	193,853	130,418	194,014	182,150	243,618	**2,041,749**
XPLICO INSURANCE COMPANY	513,708	388,530	300,520	715,775	446,143	204,730	467,182	550,144	247,719	315,209	320,390	396,494	**4,866,544**
TOTAL	**109,903,874**	**55,520,843**	**46,083,675**	**51,108,477**	**94,159,394**	**46,361,678**	**67,341,128**	**47,135,623**	**55,153,816**	**53,908,038**	**46,182,909**	**52,464,072**	**743,587,762**

Amounts in Shillings

Gateway Insurance & Pan Africa Life were merged into Sanlam Insurance.

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APPENDIX 46: 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 Limited	General	P.O Box 41766-00100, Nairobi	(020) 2895000 (020) 2715319	info@aar.co.ke	Ground Floor, Reai Towers, Hospital Road, Upper Hill	Nairobi, Mombasa, Thika, Eldoret, Kisumu, Naivasha, Kakamega, Nyeri,Kericho, Kisii, Nakuru	Caroline Munene
2	Africa Merchant Assurance Company Limited	General	P.O Box 61599-00200, Nairobi	(020) 2204000 (020) 2204444	info@amaco.co.ke	TransNational Plaza, 2nd Floor, Mama Ngina Street	Nairobi, Mombasa, Eldoret, Nakuru, Kitale, Kisii, Kisumu, Nyahururu, Bungoma, Kericho, Malindi, Kapsabet, Migori, Thika, Meru, Nyeri	Jonah Tomno
3	AIG Kenya Insurance Company Limited	General	P.O Box 49460-00200, Nairobi	020 3676000	aigkenya@aig.com	Eden Square, Chiromo Road Nairobi	Nairobi and Mombasa	Catherine Igathe
4	Allianz Insurance Company of Kenya Limited	General	P.O. Box 66257 - 00800	(020) 204231400 (020) 204231444	contact@allianz.co.ke	4th Floor, Cavendish Block- 14 Riverside	None	SY Demba
5	APA Insurance Limited	General	P.O Box 30065-00100, Nairobi	(020) 286 2000	info@apainsurance.org	Apollo Centre,07 Ring Road Parklands, Westlands	Nairobi, Mombasa, Kisumu, Nyeri, Eldoret, Meru, Naivasha, Nakuru, Thika, Embu, Kisii, Machakos	Vinod Bharatan
6	APA Life Assurance Company Limited	Longterm	P.O Box 30389-00100, Nairobi	(020) 3641000,+254 0722 276 556, +254 0733 676 556	insurance@apalife.co.ke	Apollo Centre | Ring Road Parklands, Westlands | Nairobi, Kenya	City Centre, Kisumu, Thika,Nakuru, Naivasha,Meru, Mombasa, Eldoret,Nyeri, Embu, Kisii	Catherine Karimi
7	Barclays Life Assurance Kenya Limited	Longterm	P.O Box 1140-00100, Nairobi	(020) 4209000,+254 711 095 000	bbkblkphs@barclayscorp.com	3rd Floor, Acacia Building, Westlands Office Park, Off Waiyaki Way, Westlands	None	William M. Maara
8	Britam General Insurance Company (K) Limited	General	P.O Box 30375 – 00100	0703 094000 (020) 2833000	info@britam.co.ke	Rennaisance Corporate Park, Elgon Road, Nairobi, Kenya	Nairobi, Eldoret, Nyali, Nyeri, Nakuru, Kitale, Mombasa, Meru, Malindi, Naivasha, Kisumu, Muranga, Kakamega, Nanyuki, Kitui	Margaret Kathanga
9	Britam Life Assurance Company (K) Limited	Longterm	P. O. Box 30375-00100	(020)2833000;(254) 703094000	info@britam.com	Britam, Head Office Mara/Ragati Road Junction, Upperhill	Westlands (Nairobi), Ambank house (Nairobi),Phoenix house,Timau plaza(Nairobi), Victor House(Nairobi) Mombasa, Nakuru, Kisumu, Nyeri,Thika, Eldoret, Kisii, Narok, Meru	Ambrose Dabani
10	Cannon Assurance Limited	Composite	P.O Box 30216-00100, Nairobi	(020) 3966000	info@cannonassurance.com	Gateway Business Park, Block D, Mombasa Road	Nairobi-Cannon House,Union Towersm, Taj Towers Upperhill; Thika, Mombasa, Nakuru, Nyeri	John Ng'ang'a
11	Capex Life Asssurance Company Limited	Longterm	P.O Box 12043-00400, Nairobi	(020) 2712384/5, 0715140074	info@capexlifeassurance.co.ke	7th Floor, Galana Plaza, Wing D Suite 01 Office Suits, 6th Floor, Ngong Rd	Nairobi, Mombasa, Nakuru, Malindi, Nyeri, Eldoret	Peter Ogunniran

Continued next page

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Continued from previous page

APPENDIX 46: DIRECTORY OF INSURANCE AND RE-INSURANCE COMPANIES IN KENYA

12	CIC General Insurance Company Limited	General	P.O Box 59485-00200, Nairobi	(020) 2823000	cic@cic.co.ke	CIC Plaza II,Mara Road, Upper Hill	Nairobi, Embu, Nyeri, Meru, Machakos, Nyahururu, Thika, Kiambu,Kericho, Kitale, Eldoret, Naivasha,Kisii, Homabay, Bungoma, Kisumu, Kakamega,Kitengela, Nyahururu, Machakos, Nanyuki,Mombasa,Nakuru	Elijah Wachira
13	CIC Life Assurance Company Limited	Longterm	P.O Box 59485-00200, Nairobi	(020) 2823000	callc@cic.co.ke	CIC Plaza, Mara Road - Upper Hill.	Nairobi,Mombasa, Kisii, Kisumu, Nakuru, Kakamega, Eldoret, Bungoma, Kericho, Kilifi, Homa Bay, Naivasha	Ezekiel Owuor
14	Continental Reinsurance Limited (Kenya)	Reinsurance	P.O Box 76326-00508, Nairobi	(020) 2429390/1/2/3	nairobi@continental-re.com / info@continental-re.com	Lenana Place, 4th Floor, Lenana Road	None	Calisto Ogaye
15	Corporate Insurance Company Limited	Composite	P.O Box 34172-00100, Nairobi	(020) 2717617 0770 366955/8 0728 700093	info@cickenya.com	Corporate Place, Kiambere Road, off Lowerhill Road	St. Ellis House Nairobi, Mombasa, Kisumu	Mark J. Obuya
16	Directline Assurance Company Limited	General	P.O Box 40863-00100, Nairobi	(020) 3250000	info @directline.co.ke	Hazina Towers, 17th Floor Monrovia Street, Nairobi	Nairobi, Thika, Mombasa, Nyeri, Kerugoya, Meru, Embu, Eldoret, Kisii, Kisumu	Terry Wijenje
17	East Africa Reinsurance Company Limited	Reinsurance	P.O Box 20196-00200, Nairobi	(020) 4443588 0728111041 0733623737	info@eastafricare.com	EA Re Riverside Drive	None	Peter Maina
18	Fidelity Shield Insurance Company Limited	General	P.O Box 47435-00100 Nairobi	0722 204 967	info@fidelityshield.com	Equatorial Fidelity Centre, Waridi Lane off Waiyaki Way, Nairobi	Nairobi,Mombasa, Eldoret, Kisumu, Nakuru	Mathew Koech
19	First Assurance Company Limited	Composite	P.O Box 30064-00100, Nairobi.	(020) 2900000 (020) 2692250 0722444117 0733605480	hoinfo@firstassurance.co.ke	First Assurance House, Clyde Gardens, Gitanga Road, Lavington	Mombasa, Kisumu, Nakuru, Nairobi CBD Pan African Insurance House	George Alande
20	GA Insurance Limited	General	P.O Box 42166-00100, Nairobi	(020) 2711633/4	insure@gakenya.com	GA Insurance House,Ralph Bunche Road	Nairobi, Mombasa, Kisumu	Vijay Srivastava
21	GA Life Assurance Limited	Longterm	P.O Box 42166-00100, Nairobi	(020) 2711633/4	life@gakenya.com	GA House, Ralph Bunche Road	Nairobi, Mombasa	Piyush Shah
22	Geminia Insurance Co. Limited	Composite	P.O Box 61316-00200, Nairobi	(020) 2782000	info@geminia.co.ke	6th Floor, Geminia Insurance Plaza, Kilimanjaro Avenue, Upper Hill	Mombasa; Kisumu; Eldoret & Kisii, Nairobi CBD	Benson Ndegwa

Continued next page

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Continued from previous page

APPENDIX 46: DIRECTORY OF INSURANCE AND RE-INSURANCE COMPANIES IN KENYA

23	Ghana Re	Reinsurance	P.O Box 42916-00100, Nairobi	(020) 3748974	info_kenya@ghanare.com	TRV Office Plaza, Muthithi Road, Nairobi	None	Madeleine Nangayo
24	ICEA Lion General Insurance Company Limited	General	P.O Box 30190-00100, Nairobi	(020) 2750000 0719071000	info@icealion.com	ICEA LION Center, Riverside Park - Nairobi	Nairobi, Westlands, Mombasa, Kisumu, Eldoret, Nakuru, Nyeri, Thika	Stephen Oluoch
25	ICEA LION Life Assurance Company Limited	Longterm	P.O Box 46143-00100, Nairobi	(020) 2750 000 ,0730151000	life@icealion.com	ICEA LION Centre, Riverside Park, Chiromo Road.	ICEA Building, Ambank House,Williamson, Unga House, Tulip House, Karen Office, Mombasa, Nyali, Kisumu, Eldoret, Nakuru, Nyeri, Thika, Meru	Justus Mutiga
26	Intra Africa Assurance Company Limited	General	P.O Box 43241-00100 Nairobi	(020) 2712610 (020) 2712607/9	info@intraafrica.co.ke	3rd Floor Williamson House, 4th Ngong Avenue Nairobi	Nairobi, Kisumu, Eldoret, Mombasa, Nakuru	Richard Kihara (Ag.)
27	Invesco Assurance Company Limited	General	P.O Box 52964-00200, Nairobi	0730180000	invesco@invescoassurance.co.ke	3rd Floor, Bishop Magua Centre, George Padmore Lane, Off Ngong Road	Nairobi, Narok, Nyeri, Naivasha, Nanyuki, Nyahururu, Kerugoya, Meru, Embu, Thika, Muranga, Kisumu, Kakamega, Bungoma, Kisii, Migori, Mombasa, Malindi, Machakos, Kitui, Nakuru, Kericho, Eldoret, Kitale	Cliff Otieno
28	Kenindia Assurance Company Limited	Composite	P.O Box 44372-00100, Nairobi	(020) 316099 (020) 2214439 (020) 2210699 (020) 2218565 0722 205923/4 0733 333002/3	kenindia@kenindia.com	Kenindia House, 12th Floor, Loita Street	Nairobi-Enterprise, Westlands, Nairobi Branch I; Nairobi Branch II; Mombasa; Kisumu; Eldoret; Nakuru; Kisii & Nyeri, Thika, Machakos, Meru	Inderjeet Singh
29	Kenya Orient Insurance Limited	General	P.O Box 34530-00100, Nairobi	(020) 2728603/4 (020) 2962000	info@korient.co.ke	Capitol Hill Towers, 6th Floor, Cathedral Road Nairobi	Nairobi, Mombasa, Nyeri, Embu, Meru, Nakuru, Eldoret, Kisumu, Thika	Muema Muindi
30	Kenya Orient Life Assurance Limited	Longterm	P.O Box 34530-00100, Nairobi	(020) 2728603/ 4 (020) 2961000 (020) 2962000	info@korient.co.ke	Capital Hill Towers, 2nd Cathedral Road, Nairobi	Hughes Building(Nairobi), KTDA Building(Nairobi), Kisii, Kisumu, Eldoret, Meru, Mombasa, Nakuru, Nyeri, Thika	Tom Omiti
31	Kenya Reinsurance Corporation Limited	Reinsurance	P.O Box 30271-00100, Nairobi	(020) 2202000 0703 083000	kenyare@kenyare.co.ke	Reinsurance Plaza, Taifa Road	Cote d`Ivoire	Jadiah Mwarania
32	Liberty Life Assurance Kenya Limited	Longterm	P.O Box 30364-00100, Nairobi Nairobi	(020) 2866000,+254 (0) 711 028 000	csc@liberty.co.ke	Liberty House, Mamalaka Rd, Nyerere Rd Junction	Nairobi,Thika, Meru, Nakuru, Imperial Court- Uganda Road, Kisumu, Kisii, Mombasa, Muli Mall, Biashara street,Mwitu Center Building,Nanyuki, Kitui,Thika	Abel Munda
33	Madison Insurance Company Kenya Limited	Composite	P.O Box 47382-00100, Nairobi	(020) 2864000 0709 922000 0733 632870	madison@madison.co.ke.	Madison Insurance House, Upper Hill Close	Meru, Kisumu, Nyeri, Kisii, Nakuru, Eldoret, Kakamega, Machakos, Kericho, Kitale, Embu, Kitengela, Ongata Rongai,Malindi, Mombasa, Thika, Homa Bay, Voi . Nairobi -Ngong Road,Industrial area,Moi Avenue,Westlands, City Square,Buruburu	Joshua Njiru Gitonga

Continued next page

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Continued from previous page

APPENDIX 46: DIRECTORY OF INSURANCE AND RE-INSURANCE COMPANIES IN KENYA

34	Mayfair Insurance Company Limited	General	P O Box 45161-00100 Nairobi	(020) 2999000	info@mayfair.co.ke	Mayfair Centre Ralph Bunche Road Nairobi	Nairobi, Mombasa, Eldoret	Joshua Chiira
35	Metropolitan Cannon Life Assurance Limited	Longterm	P.O Box 30216-00100	(020) 3966000	info@metcannon.co.ke	Gateway Business park, Mombasa Road Block D	Nairobi, Mombasa	James Oyungi (Ag.)
36	Occidental Insurance Company Limited	General	P O Box 39459-00623, Nairobi	(020) 8024149 (020) 8155965/6 (020) 2362602 0722202926 0734600485	enquiries@occidental-ins.com	Crescent Business Centre, 7th Floor Parklands Road, Westlands	Nairobi, Mombasa	Asok Ghosh
37	Old Mutual Assurance Company Limited	Longterm	P.O. Box 30059-00100, Nairobi	(020) 2829800 , +254 711 010 000	clientservices@oldmutualkenya.com	UAP Old Mutual Tower, Upper Hill Rd.	Kimathi Street Branch (Nairobi), Bungoma, Eldoret ,Kisii, Kisumu, Machakos, Meru, Mombasa, Nakuru, Nyeri, Thika	Jerim Otieno
38	Pacis Insurance Company Limited	General	P O Box 1870-00200, Nairobi.	(020) 4247000 0720113122	info@paciskenya.com	Centenary House, 2nd Floor Off Ring Rd, Westlands	Nairobi, Nakuru, Meru, Mombasa, Thika, Eldoret	James Ngunjiri
39	Phoenix of East Africa Assurance Co. Limited	General	P O Box 30129-00100, Nairobi	0720 632632 0732 178000 0734 632632	general@phoenix.co.ke	Ambank House, 17th Floor, University Way	Nairobi, Mombasa, Eldoret	Ameen Musbally
40	Pioneer Assurance Company Limited	Longterm	P.O Box 20333-00200, Nairobi	(020) 2220 814/5	info@pioneerassurance.co.ke	Pioneer House, Moi Avenue	Finance House- Loita Street, Reinsurance Plaza, Malindi, Nakuru, Mombasa, Bungoma, Meru, Voi, Kisumu, Machakos, Thika, Nyeri, Homabay, Eldoret, Kitale	Moses N. Kimani
41	Pioneer General Insurance Limited	General	P.O Box 20333-00200, Nairobi	(020) 2220 814/5	general@pioneerassurance.co.ke	Pioneer House, Moi Avenue		Milcah Kinyua
42	Prudential Life Assurance Company Limited	Longterm	P.O Box 25093-00100, Nairobi	(020) 2712591/2/3/6 +254 202589939	info@prudentiallife.co.ke	5th Avenue Office Suites, 7th Floor, 5th Ngong Avenue, Off Ngong Road	Nairobi,Kisumu, Mombasa, Eldoret, Nyeri, View Park Towers (Nairobi)	Andrew Greenwood
43	Resolution Insurance Company Limited	General	P.O Box 4469-00100, Nairobi	(020) 2894000 (020) 3874774	info@resolution.co.ke	Roshanmaer Plaza, Lenana Road, Nairobi	Nairobi, Mombasa, Kisumu, Meru, Kisii, Nakuru, Nyeri, Eldoret, Thika	Alice Mwai
44	Saham Assurance Company Kenya Limited	Composite	P.O Box 20680-00200, Nairobi	(020) 2243681/2 (020) 2219486 0718 979236 0731 515515	headoffice-kenya@sahamassurance.com	Eco Bank Towers, 16th Floor, Muindi Mbingu Street	Kisumu, Mombasa, Nakuru & Thika, Cardinal Otunga branch Nairobi	Lydia Kibaara

Continued next page

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Continues from previous page

APPENDIX 46: DIRECTORY OF INSURANCE AND RE-INSURANCE COMPANIES IN KENYA

45	Sanlam Life Insurance Limited	Longterm	P.O Box 10493-00100, Nairobi	(020) 2247600 , (020) 2781000 (020) 2225050 ,0722206900/1 0733418807	customerservice@pan-africa.com	Sanlam House, Kenyatta Avenue	Eldoret, Embu, Kisii, Mombasa, Nairobi City Centre,Nairobi Mega,Prestige, Premier,Nakuru,Kisumu, Meru, Machakos,Nyeri, Thika	Stella Njung'e
46	Sanlam General Insurance Limited	General	P.O Box 60656-00200, Nairobi	(020) 2713131/7 0719035000	info@gateway-insurance.co.ke	Gateway Place, Milimani Road Nairobi	Kericho, Mombasa, Embu, Malindi, Nyeri, Thika, Nakuru, Eldoret, Nyahururu, Machakos, Kisumu, Kisii, Nairobi	George Kuria
47	Takaful Insurance of Africa Limited	Composite	P.O Box 1811-00100, Nairobi.	(020) 2725134/5	info@takafulafrica.com	CIC Plaza, Mara Road, Upper Hill	Mombasa, Garissa, Wajir, Nairobi-Eastleigh; CBD;	Omar Sheikh
48	Tausi Assurance Company Limited	General	P.O Box 28889-00200, Nairobi	0729 145 888 0735 145020	clients@tausiassurance.com	Tausi Court, Tausi Road, Off Muthithi Road, Westlands	Nairobi	Rita Thatthi
49	The Heritage Insurance Company Limited	General	P.O Box 30390-00100,Nairobi	(020) 2783000 0711039000	info@heritage.co.ke	CfC House, Mamlaka Road	Nairobi, Mombasa, Eldoret, Naivasha, Nakuru, Meru, Thika, Machakos, Kitui, Kisii, Kisumu	Godfrey Kioi
50	The Jubilee Insurance Company of Kenya Limited	Composite	P.O Box 30376-00100, Nairobi.	(020) 3281000	jic@jubileekenya.com	Jubilee Insurance House, Wabera Street, Nairobi	Mombasa, Kisumu, Kisii, Meru, Nyeri, Thika, Bungoma, Eldoret, Machakos, Embu, Malindi, Nairobi - Tulip, Mombasa road; Vanguard, Westlands; Purshottam, call center.	Patrick Tumbo
51	The Kenyan Alliance Insurance Company Limited	Composite	P.O Box 30170-00100, Nairobi	(020) 2216449 (020) 2216192 (020) 2241626 (020) 2241630/7 (020) 2216450 0722 205286 0733 600462	kai@kenyanalliance.com	Chester House, 1st Floor Koinange Street	Mombasa; Nakuru; Kisumu; Kitui; Thika; Karatina; Machakos & Meru; Nairobi-Bunyala	Timothy Waweru (Ag.)
52	The Monarch Insurance Company Limited	Composite	P.O Box 44003-00100, Nairobi	(020) 4292000 (020) 2338132 (020) 2338134/5 0705426931 0786426931	info@monarchinsurance.co.ke	Monarch House, 664 Ole Nguruone Rd, Off James Gichuru Road, Lavington	Prudential House, Tom Mboya Nairobi; Solar House, Nairobi; Jubilee Insurance Building Mombasa, North Coast Mombasa Nairobi; Thika; Kisii;Nakuru; Meru; Kisumu & Eldoret, Meru	David Maranga
53	Trident Insurance Company Limited	General	P.O Box 55651-00200, Nairobi	(020) 2721710 (020) 2642765	info@trident.co.ke	Capitol Hill Towers, Cathedral Road	Nairobi, Mombasa, Nakuru, Kisii,Meru, Thika	Kennedy M. Muthinji
54	UAP Insurance Company Limited	General	P.O Box 43013-00100 Nairobi	(020) 2850000	uapinsurance@uap-group.com	UAP Old Mutual Tower, Upper Hill Rd.	Nairobi, Mombasa, Nyeri, Nakuru, Eldoret, Kisumu, Meru, Machakos, Thika, Kisii	James Wambugu
55	UAP Life Assurance Company Limited	Longterm	P.O Box 43013-00100 Nairobi	(020) 2850300	life@uaplife.com	UAP Old Mutual Tower, Upper Hill Rd.	Nairobi,Westlands, Kisumu, Eldoret,Nakuru, Nyeri, Mombasa, Meru, Thika, Kisii	Mwanzo Moseti (Ag.)
56	Xplico Insurance Company Limited	General	P O Box 38106-00623, Nairobi	0700 111999 (020) 3642000	info@xplicoinsurance.co.ke	Park Place 5th Floor, 2nd Avenue, Parklands, Off Limuru Road, Nairobi	Nairobi, Eldoret, Kakamega, Meru, Mombasa, Nakuru, Thika	Nelson Chege

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