

IRA

INSURANCE REGULATORY AUTHORITY

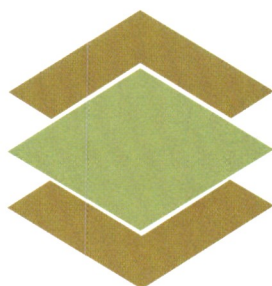
INSURANCE INDUSTRY
ANNUAL REPORT

2012



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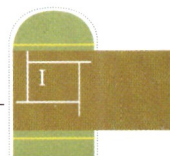


I R A

Insurance Industry Report
for the year ended
31st December, 2012

Prepared by
Insurance Regulatory Authority

August, 2013



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DISCLAIMER

The information contained in this report has been obtained from the annual audited accounts and statutory returns submitted to Insurance Regulatory Authority pursuant to the provisions of Part VI of the Insurance Act, Cap 487 of the Laws of Kenya, except where adjustments have been made in consultation with the regulated entities.

The publication of any summary of the returns in this report does not necessarily mean that the returns so summarized have satisfied all the requirements of the Insurance Act, or that the Commissioner of Insurance approves of the accuracy or the contents of the returns.

Where necessary, figures have been adjusted to eliminate errors in totals due to rounding off.

The exchange rate as at 31st December, 2012 was KES.85.91 to the USD.

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ABBREVIATIONS AND ACRONYMS

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

STRATEGIC FRAMEWORK

Mandate

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

Vision

To be the leading insurance industry regulator

Mission

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

Core values

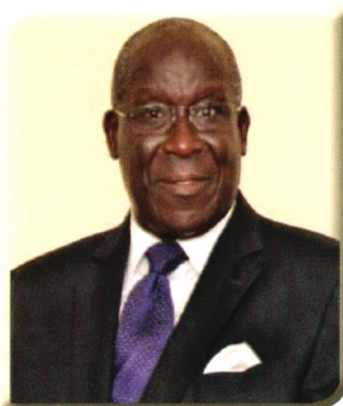
The Authority's core values are:

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

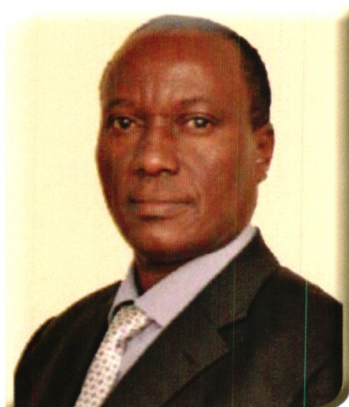
Core functions

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

BOARD OF DIRECTORS



Mr. Steve O. Mainda EBS
Chairman



Mr. Sammy M. Makove MBS
C.E.O IRA



Mr. Joseph Kinyua CBS
Member



Prof. Njuguna Ndungu
Member



Mr. Moses Buyuka Obonyo
Member



Ms. Grace Aswani Obati Ngigi
Member



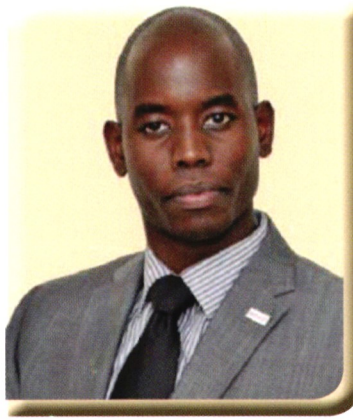
Mr. Maina Murage-
Member



Ms. Chemutai W Murgor
Member



Dr. Edward Odundo
Member



Mr. Paul Muthaura
Member



Capt. H.M Abdulazi
Member



Mr. Kennedy K Abuga
Alternate to CBK Governor



Ms. Margaret Ratemo
Representative; Inspectorate
of State Corporations

FOREWORD

CHAIRMAN'S REPORT

It is my great pleasure to present the Annual Insurance Industry Report for the year 2012 pursuant to the provisions of Section 5(2) of the Insurance Act, Cap 487 of the Laws of Kenya. The report reflects the performance of the insurance industry during the year. In line with ISO Certification, IRA has been in the process of improving the efficiency and effectiveness of its operations. The Authority has shifted its supervisory regime from compliance based to risk based supervision.

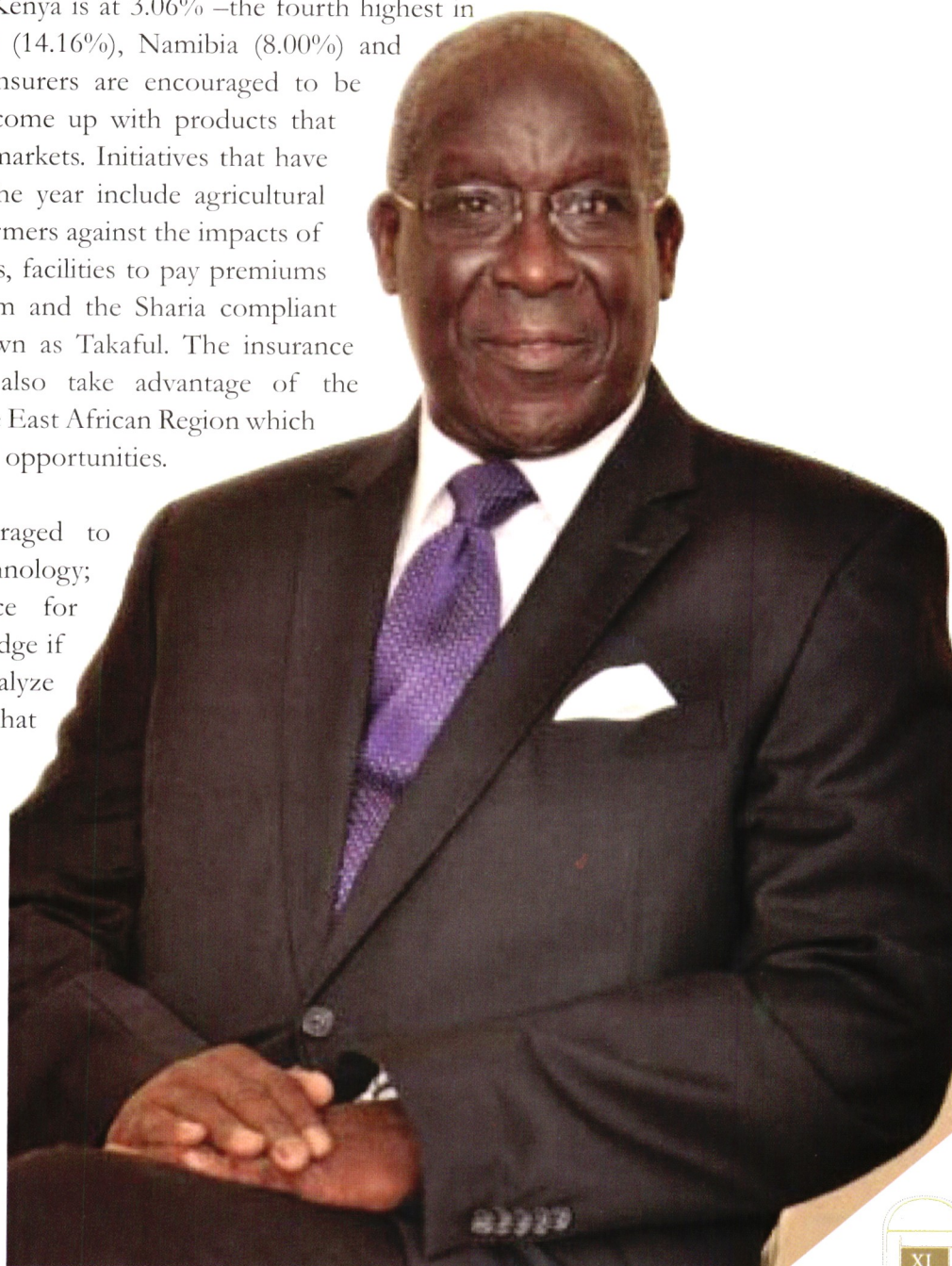
The performance of the Kenyan economy improved in 2012 compared to 2011. Real Gross Domestic Product (GDP) expanded by 4.6% in the year 2012 compared to 4.4% in 2011. The overall inflation rate stood at 3.2% in December 2012 compared to 18.9% as of December 2011.

Insurance penetration in Kenya is at 3.06% –the fourth highest in Africa after South Africa (14.16%), Namibia (8.00%) and Mauritius (5.94%). The insurers are encouraged to be more innovative as they come up with products that will target the un-tapped markets. Initiatives that have been announced during the year include agricultural risk products that cover farmers against the impacts of adverse weather conditions, facilities to pay premiums via mobile phone platform and the Sharia compliant insurance commonly known as Takaful. The insurance industry players should also take advantage of the economic integration in the East African Region which creates a big market full of opportunities.

Insurers are also encouraged to continue adopting new technology; this will offer a chance for developing a competitive edge if only they can effectively analyze the huge amount of data that is now available.

The companies will reduce costs, improve efficiencies, and enhance their ongoing attempts to move from product-focused to customer oriented operating models.

In 2012, Micro Insurance was recognized as a separate class of insurance business in the legal



framework. This product targets low income people and small and medium businesses that have been locked out by conventional insurance products.

In an insurance sector that remains fragmented, the emerging risks such as oil and gas will require companies to strengthen their capital base and invest in capacity development.

This will enable companies realize the opportunities of strengthening their presence within the regional markets.

The Authority has also increased customer awareness by reaching out to people through consumer education which has been carried out by IRA Officers in various parts of Kenya.

In conclusion, on behalf of the Board of Directors, I would like to thank the Ministry of Finance, the IRA Staff, the industry players and all stakeholders for their continued support in facilitating the Authority's objectives.



STEVE O. MAINDA, EBS
CHAIRMAN, BOARD OF DIRECTORS

CHIEF EXECUTIVE OFFICER'S REPORT

Gross direct premium stood at KES 110.09 billion

The Kenyan insurance industry continues to experience growth in premiums. In 2012, gross direct premium grew by 22.1% from KES 90.2 billion in 2011 to KES 110.09 billion. Non-life insurance business contributed 66.2% while life business contributed 33.8% of the total Gross Direct Premium. The life business and non-life business grew by 17.9% and 23.3% respectively by the end of December 2012.

Risk Based Supervision

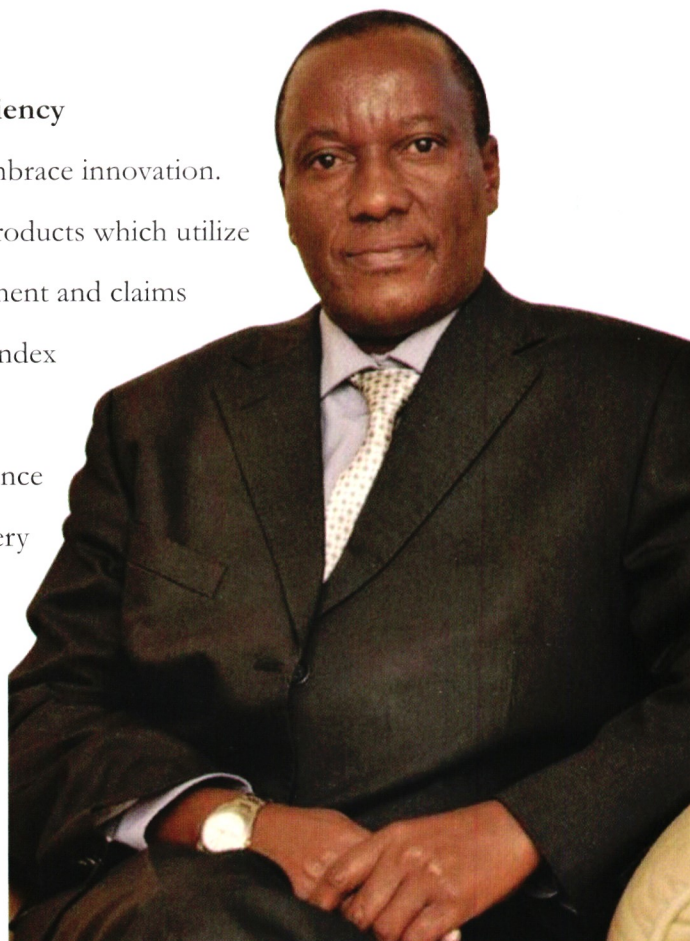
The transition from Compliance Based Supervision to Risk Based Supervision (RBS) has enhanced our efficacy and efficiency in service delivery. In addition Risk Based Supervision will create greater awareness on risks that companies are exposed to and capital needs commensurate to the risks. This will result to enhanced public confidence in the industry and protection of policyholders' interests.

Use of innovation & technology to improve efficiency

The Authority strongly encourages the industry to embrace innovation. In 2012, the Authority approved several innovative products which utilize mobile money platforms especially in premiums payment and claims settlement. The Authority approved several weather index insurance products.

The Authority rolled out online registration of insurance agents. In a bid to improve efficiency in service delivery the Authority was ISO certified during the year.

In addition the Authority implemented an Integrated Management Information System (IMIS) to improve efficiency of its internal business processes. The authority also implemented e-board system to manage board meetings creating a platform for effective decisions and efficient utilization resources.



Global Insurance Market Performance

Total amount of global insurance premiums written was USD 4,613 billion; an increase of 2.4% compared to a decrease of 0.8% reported in 2011.

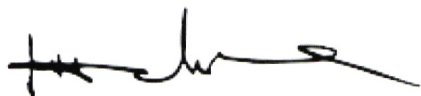
Life insurance premiums increased by 2.3% (USD 2,621 billion) compared to a decrease of 2.7% reported in 2011 while Non-life insurance business grew by 2.6% (USD 1,992 billion) in 2012 compared to a growth of 1.9% reported in the year 2011. These growths were attributed to the robust performance in the Asian and US markets as well as an increase in risk exposures for non-life insurance markets.

Revenues and profits in non-life insurance business increased slightly due to the decrease in the amount of reserves and occurrence of benign catastrophe losses. However, low interest rates still continue to impact negatively on profitability of the life insurance business. (Swiss Re Sigma 2012).

Kenyan Insurance Industry Performance

In 2012, the industry realized an improvement in most of the performance indicators, with the gross premiums increasing by 21.9% from KES 91.81 billion in 2011 to KES 111.91 billion in 2012. Total Assets grew by 26.7% from KES 245.73 billion in 2011 to KES 311.22 billion in 2012. Investment in properties registered the highest growth.

Under general insurance business, underwriting profit increased by 28.6% from KES 2.42 billion in 2011 to KES 3.11 billion in 2012. However, underwriting results under motor private declined by 135%.



Sammy M. Makove, MBS

Commissioner of Insurance & Chief Executive Officer

1.0 INTRODUCTION

1.1 Overview of the insurance industry

The Insurance Regulatory Authority (IRA) normally extracts and publishes the official insurance industry statistics for all regulated entities in Kenya. The data is normally extracted from annual audited accounts and returns submitted by insurance and reinsurance companies to the Authority in compliance with the provisions of the Insurance Act. The report aims at informing the various stakeholders on the performance and financial condition of the insurance industry in Kenya and any other developments in the industry. The insurance industry in Kenya consists of a number of players namely; insurance and reinsurance companies, intermediaries¹ and other service providers².

The following table shows the number of registered insurance industry players per each category.

Table 1: Licensed insurance players by number

No.	Regulated Entity	Number licensed
1	Insurance Companies	47
2	Reinsurance Companies	3
3	Insurance Brokers	170
4	Medical Insurance Providers	24
5	Insurance Investigators	140
6	Motor Assessors	92
7	Insurance Agents	4,862
8	Insurance Surveyors	27
9	Loss Adjusters	21
10	Claims Settling Agents	1
11	Risk Managers	10
	Total	5,397

1.2 Summary of key industry performance indicators

The industry maintained an upward trend with gross premium income growing at 21.9% from KES91.81 billion in 2011 to KES111.91 billion in 2012. This was the case with the other financial performance and financial position indicators. Net premium income written grew by 16.5% to KES 87.5 billion in 2012 while the profits from general insurance business underwriting activities stood at KES 3.11 billion (2011: KES 2.42 billion).

The asset base for the industry was KES 311.22 billion as at the end of 2012 out of which 77.2% (KES 240.12 billion) were income generating investments. Shareholders' funds amounted to KES 77.12 billion, a growth of 71.8% attributable to increased capital injections and capitalization by the shareholders to meet the new capitalization requirement.

¹ This covers insurance brokers, medical insurance providers, insurance agents and bancassurance agents.

² This covers insurance investigators, motor assessors, insurance surveyors, loss adjusters, claims settling agents and risk managers

Table 2 shows the overall summary of key industry performance by the year 2012.

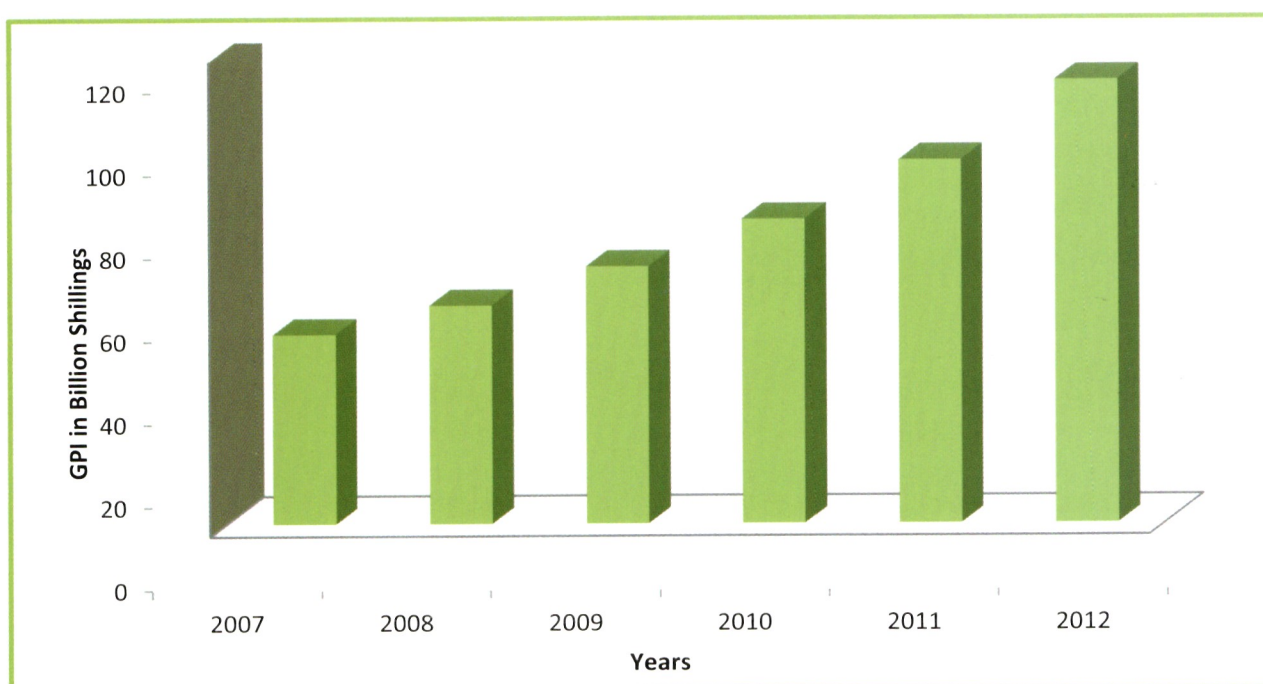
Table 2: Trend of key indicators

Item	Years						
	2007	2008	2009	2010	2011	2012	% Growth
Gross Premium Income	48,012,987	55,245,838	65,012,837	76,908,988	91,806,433	111,911,370	21.9
Net Premium Written	39,628,480	45,593,023	45,592,656	64,123,285	75,068,663	87,475,983	16.5
Claims Incurred (general business)	14,235,405	15,883,565	19,768,322	21,628,871	25,168,942	29,465,751	17.1
Net commissions	5,504,342	7,252,116	8,714,712	10,269,674	6,329,153	6,760,078	6.8
Expenses of Management	12,902,101	12,602,253	14,640,675	16,758,479	17,111,268	20,239,406	18.3
Underwriting Results (general business)	236,011	872,496	401,806	1,271,437	2,416,263	3,107,093	28.6
Investment Income(P&L)	11,141,669	8,191,112	12,112,000	23,369,307	5,456,812	11,119,938	103.8
Operating profit/loss after taxation	3,549,898	3,349,997	3,420,972	7,634,272	6,908,585	13,104,366	89.7
Investments	114,589,974	123,621,370	113,452,503	177,520,999	191,790,627	240,124,681	25.2
Assets	146,541,007	154,452,739	178,403,820	223,490,783	245,725,769	311,215,873	26.7
Shareholder's Funds	38,348,735	38,161,222	41,468,967	58,648,780	44,880,131	77,115,761	71.8

Amounts in '000' KES

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

Figure 1: Trend in Gross Premium Income for years 2007-2012



2.0 KEY INDUSTRY DEVELOPMENTS

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

2.1 Amendments to the Insurance Act

The Finance Bill 2012 introduced various amendments to the Insurance Act leading to the following:

i. Assessment of Suitability of "significant owner":

- By inserting a new definition to section 2 of the Insurance Act, the Authority shall assess the professional, financial and moral suitability of a "significant owner" of a person licensed under the Insurance Act.

- By inserting a new section 68A to empower the Authority to carry out assessment of significant owners: Certification of suitability shall be provided in writing.

ii. Power to Conduct Inquiries on Request by Regulatory Authority: By amending section 3A of the Insurance Act at paragraph (h) to include power to conduct inquiries and amending section 9 of the Insurance Act to include the power of the Commissioner of Insurance to receive a request to conduct an inquiry/investigation by a regulatory authority on a person licensed under the Act, the Authority shall have the power to carry inquiries and investigations on licensees as requested by other regulatory authorities.

iii. Harmonization of the Provisions Relating to Establishment of the Authority:

- By amendment to Section 18(4) to delete the words "Advisory Board" where they appear so as to repeal part XVI of the Act on the Advisory Board.

iv. Submission of Quarterly Returns:

- By amending section 54(1) to replace "forty-five" with "thirty", all Insurance Companies shall be required to submit quarterly returns to the Authority within thirty (30) days of the end of the quarter.

v. Submission of Accounts and Statements:

- By amending Section 61 to remove the requirement for the insurers to submit four printed copies of the statement of accounts. The Authority will provide the form for submission.

2.2 Changes to the insurance regulations of 1986 and schedules

i. Minimum Capital Requirement for Reinsurance Companies: By amendment of the schedule to the Insurance Act through the Insurance (Amendment of the schedule) Order, 2012;

- Reinsurers shall maintain a paid up capital of at least 800 Million divided into; 300 Million for long term business and 500 million for general business.

ii. Micro-insurance: By amendment to the Third and Eleventh Schedule of the Regulations through the Insurance Regulations, 2012;

- Insurers shall be required to report on Micro-Insurance as a separate class of Insurance Business.

iii. Maximum Permitted Expenditure and Commission

- By amending the Tenth Schedule to the Regulations to replace Form No. INS. 70-3 in entirety through the Insurance (Amendment) Regulations, 2012: Calculation of the Maximum Permitted Expenditure shall be based on CPI (n) factor to be published by the Authority.
- By amending the Eleventh Schedule through the Insurance (Amendment) Regulations, 2012; Maximum Permitted Commission on Medical Insurance Class shall change from 20% to 10%.

iv. Harmonization of Regulations

a. By amending the following Principal Regulations to conform to the provisions of the Insurance Act, Chapter 487 of the laws of Kenya:

- ☐ REG NO. 11
- ☐ REG NO. 17
- ☐ REG NO. 18
- ☐ REG NO. 20
- ☐ REG NO. 21
- ☐ Heading to part X
- ☐ REG NO. 34
- ☐ REG NO. 35
- ☐ REG NO. 36
- ☐ REG NO. 37
- ☐ REG NO. 38
- ☐ REG NO. 40
- ☐ REG NO. 57
- ☐ REG NO. 58

b. By amending the following Forms to conform to the provisions of the Insurance Act, Chapter 487 of the laws of Kenya

- i. FORM NO INS. 54-3
- ii. FORM NO INS.197E-1
- iii. FORM NO INS.197E-3

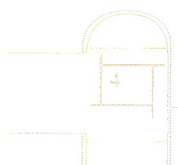
2.3 Industry circulars and guidelines

Thirteen circulars and two guidelines were issued during the year in which various issues were addressed.

2.3.1 Circulars

In the year 2012, the Authority issued thirteen circulars which are:

- i. Group life listed risks quotation request data sheet for the year 2012 to all life insurance companies and insurance brokers vide Circular No. IC & IB/01/12
- ii. Submission of annual audited accounts and strategic plan to all insurance brokers and medical insurance providers vide Circular No. IB/MIP/02/2012
- iii. Submissions of unaudited quarterly returns to all insurance and reinsurance companies vide Circular No. IC & RE 03/2012
- iv. Rating guidelines for group life listed risks to all life insurance companies vide Circular No. IC/04/12
- v. Guidelines on implementation of the proceeds of crime and anti-money laundering Act (POCAMLA) to all insurers and re-insurers vide Circular No. IC & RE 04/2012.
- vi. Standardized domestic package, burglary, money and public liability insurance policies to all insurers, insurance brokers and reinsurers vide Circular No. IC /RE/IB/05/2012.
- vii. Opening of branches to all insurance and reinsurance companies vide Circular No. IC & RE /06/2012



- viii. Renewal of registration for the year 2013 for Medical Insurance Providers vide Circular No. 1B / MIP/06/2012
- ix. Renewal of registration for insurers and re-insurers under the Insurance Act, CAP 487 for the year 2013 vide Circular No. IC & RE /07/2012
- x. Reinsurance proposals for year 2013 to all insurers and re-insurers vide Circular No. IC & RE 08/2012
- xi. Renewals of registration of insurance agents under the insurance Act, CAP 487 for the year 2013 vide Circular No. IC 08/2012.
- xii. Renewal of registration as an insurance broker under the insurance Act, CAP 487 for the year 2013 vide circular No. IB/10/2012.
- xiii. Renewal of registration of claims settling agents, insurance surveyors, loss adjusters, motor assessors, insurance investigators and risk managers under the insurance Act, CAP 487 for the year 2013 vide circular No. IA/11/2012.

2.3.2 Guidelines

Two guidelines were issued during the year 2012 by the Authority. These guidelines aim to enhance efficiency, transparency and disclosure of information to stakeholders. The guidelines issued during the year were;

- i. Crime and anti-money laundering Guideline
- ii. Group Life (Listed Risks) Guideline

2.4 Risk Based Supervision and Electronic Regulatory System

During the year, IRA undertook two projects namely Risk Based Supervision (RBS) and Electronic Regulatory System (ERS). These are key projects for the Authority in line with the general strategic direction taken to change the supervisory approach from compliance (rule) based supervision (CBS) to Risk Based Supervision (RBS).

The RBS Project Team made good progress in developing the RBS models. The team developed the following models and templates:

- a) Risk profiling model for general insurance business;
- b) RBS capital model for general insurance business;
- c) Capital adequacy requirement (CAR) model for general insurance business;
- d) Input and output templates for data capture for both general and long term business;
- e) Templates based on RBS to capture quarterly data online as well as annual audited returns;
- f) Stress testing and early warning tools for general insurance business and
- g) Risk profiling model for insurance brokers.

The Authority needed a platform to properly implement RBS. With support from Financial and Legal Sector Technical Assistance Programme (FLSTAP), the Authority engaged Vizor Consultants to assist in developing an ERS. The Authority constituted project Team to work with the consultants to build the system. Among the key deliverables were to in-build the RBS models and templates into the system.

The ERS will have the following modules; financial, inspection and document management systems. The proposed ERS is aimed at ensuring that data analysis, preventive and corrective measures are effected in a timely manner.

2.5 Development of Micro-insurance Policy Paper

In the year 2012, the Micro-Insurance Steering Group chaired by IRA exposed the draft Micro Insurance Policy Paper to the stakeholders. Further through the World Bank an expert has been hired to assist in developing guidelines and regulations on Micro insurance.

During the year Micro insurance was recognized as a class of insurance business.

2.6 Standardization of Insurance Contracts

In the year 2012, a Policy Review Task Force was constituted to standardize the wordings of non-motor insurance policies. The Task Force finalized standardization of Burglary, Domestic Package, and Money and Public Liability insurance policies. The Taskforce is also standardizing the Fidelity Guarantee, Goods in transit, Carriers Liability, Products Liability, Personal Accident, All Risks and Electronic Equipment insurance policies. The drafts will be exposed to the stakeholders for comments and further enhancement before release to the industry for implementation.

2.7 Insurance Fraud Investigation Unit

The Insurance Fraud Investigation Unit (IFIU) was established in November 2011. The IFIU is a specialized unit comprised of police officers from the Criminal Investigation Department with the mandate of investigating insurance related offences. The unit was established by IRA to deal with cases of fraud in the insurance industry.

The functions of the unit are:

- ☐ Receiving and analyzing reports of suspected insurance fraud.
- ☐ Investigating insurance fraud related crimes.
- ☐ Coordinating investigations with other law enforcement state agencies.
- ☐ Preparing comprehensive investigative reports for criminal prosecution and administrative action.
- ☐ Apprehending and arraigning/prosecuting suspects in court
- ☐ Fraud intelligence collection.
- ☐ Maintenance of insurance fraud database.
- ☐ Conducting impromptu operations.

The unit received reports and detected cases of insurance fraud totaling to 133 during the year. The number of reported cases is projected to increase with the promotion of consumer outreach liaison activities.

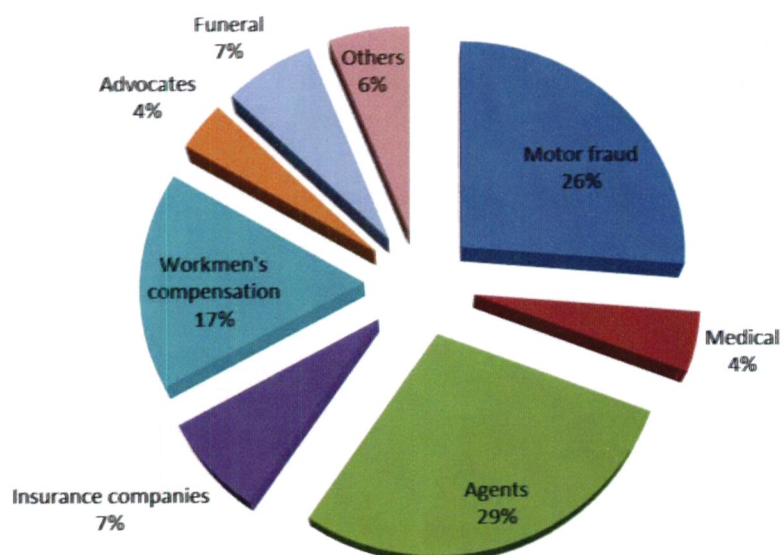
The nature of said insurance fraud reports/cases and the number are as itemized in the following table.

Table 3: Insurance fraud cases

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

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

Figure 2: Distribution of insurance fraud cases



The major challenges facing IFIU are:

- ☐ Reluctance by the insurance companies to report fraud cases and pursue criminal prosecution;
- ☐ Lack of specific legislation addressing insurance fraud;
- ☐ Delay of cases in court and low priority given to fraud cases in general;
- ☐ Lack of information sharing platform for the insurance industry;
- ☐ Informers becoming too commercial.

3.0 INDUSTRY REGULATION AND SUPERVISION

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

3.1 Registration of insurers

All insurance companies are required to apply for renewal of registration to conduct business in the succeeding year by 30th September of every year. All companies except Concord Insurance Company Limited had applied for renewal of registration for year 2013 by the specified time.

Table 4: Number of Registered Insurers

Type of Business	Number of Insurers
General insurers	24
Long term insurers	11
Composite insurers	12
Reinsurers	3
Total	50

3.2 Registration of reinsurers

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

There are also two regional reinsurance companies, the PTA Reinsurance Company (Zep Re) and Africa Reinsurance Corporation. The two regional reinsurers enjoy mandatory treaty cessions of 10% and 5% respectively.

There are other reinsurance companies that operate liaison offices in the country including Swiss Re, Munich Re and Ghana Re.

3.3 Registration of intermediaries and other insurance service providers

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

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

Table 5: Licensed intermediaries over the last six years

Insurance Intermediary	Number Registered					
	2007	2008	2009	2010	2011	2012
Insurance Brokers	190	149	156	161	169	170
Medical Insurance Providers	24	21	25	24	24	24
Insurance Agents	3,085	3,355	3644	3,931	4,803	4862
Insurance Service Providers						
Motor Assessors	220	172	61	78	91	92
Insurance Investigators	-	-	106	115	140	140
Insurance Surveyors	27	19	20	26	27	27
Loss Adjusters	22	18	19	21	21	21
Claims Settling agents	1	2	1	2	3	1
Risk Managers	7	6	7	10	10	10

3.4 License fees and penalties

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

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

Table 6: Applicable license fees and penalties

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

3.5 Inspection of insurance companies

During the year under review, routine onsite inspections on various insurance companies, insurance brokers and medical insurance providers were conducted. Among the issues inspected included premium rates, dealings with unlicensed intermediaries, follow-ups on previous inspections and general operations of the companies.

Under Section 67(d) of the Insurance Act, any person who upon inspection is found to be transacting insurance business without registration, renewal of registration or authorization under the Insurance Act, or with person(s) not so registered or authorized or charging a rate of premium other than that filed with the office of Commissioner of Insurance as required by Section 75 Act shall be separately liable to pay a penalty of two hundred thousand shillings. Companies that failed to comply were penalized appropriately.

During the year the IMF seconded two consultants to the Authority to enhance the IRA's technical capacity in on-site supervision and financial analysis, including adoption of a modern stress test methodology and an early warning system.

The consultants visited several insurance companies to assess the kind of data they keep and in what format so as to determine the information needs to implement an early warning system.

The consultants together with the surveillance team inspected one insurance company using risk based supervision methodology.

3.6 Consumer complaints handling

During the year under review, the Authority received complaints from policyholders and the public against insurers and insurance intermediaries. The complaints are handled by the Consumer Protection unit which assists in resolution of reported complaints. In the year 2012, the unit received a total of 700 complaints.

3.7 Submission of annual returns

All insurers submitted 2012 annual audited accounts and returns within the statutory time limits with the exception of Invesco Assurance Company Limited which paid a penalty of KES.480, 000 upon late submission of the returns.

3.8 Solvency margins

Available Solvency Margin refers to the difference between the admitted assets of an insurer and its admitted liabilities. The required Solvency Margin under general insurance business is computed as 15% of the net premium income written by an insurer in the preceding year while for long term business it is computed as 5% of the insurer's admitted liabilities.

As at 31st December 2012, the industry solvency margin ratio (SMR³) for long term business was 281.5% while that of general insurance business was 401.5%.

3.9 Insurance Premium Levy

In 2012, the industry paid insurance premium levies amounting to KES.856.9 million compared to KES.689.9 million in 2011 representing an increase of 24%. Reinsurance premium levies collected from the companies in 2012 amounted to KES.110.2 million compared to KES.98.4 million collected in 2011. This represented an increase of 12%.

Table 7 shows levies paid by insurers, reinsurers and medical insurance providers in 2012.

Table 7: Insurance premium levy

Category	Rate of levy	Amounts in Millions			
		2009	2010	2011	2012
Insurance Premium Levy	1%	634	618.8	689.9	856.9
Reinsurance Premium Levy	5%	86.2	91.9	98.4	110.2

3.10 Policyholders' Compensation Fund

During the year, two Board members were appointed to the Fund. Mr. Adulmalek Jan Mohamed was appointed as the Chairman of Board of Trustees and Mr. Julius Manyekiasa Trustee. An actuarial study was initiated to determine the appropriate level of compensation to the policyholders of troubled insurers and levels of contributions that would support the expected compensation levels.

The Fund received contributions totaling to KES.399.1 million during the year. This represented a 13.2% increase compared to KES.352.5 million collected in 2011. The Fund balance as at 31st December 2012 was at KES.2.45 billion which was a 36% growth from KES.1.80 billion as at 31st December 2011.

3.11 Actuarial Valuations

All insurers transacting long-term insurance business submitted their actuarial valuation reports for the year 2012 within the prescribed time.

The life fund grew by 24.8% from KES.115.98 billion in 2011 to KES.144.78 billion while net actuarial liabilities grew by 26.6% from KES.96.91 billion to KES.122.69 billion. Surplus distribution to policyholders was KES.7.49 billion while the distribution to shareholders amounted to KES.2.53 billion. KES.12.07 billion was carried forward undistributed.

³Solvency Margin Ratio (SMR) is a ratio of Available Solvency Margin (ASM) to required solvency margin (RSM) expressed as a percentage.

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

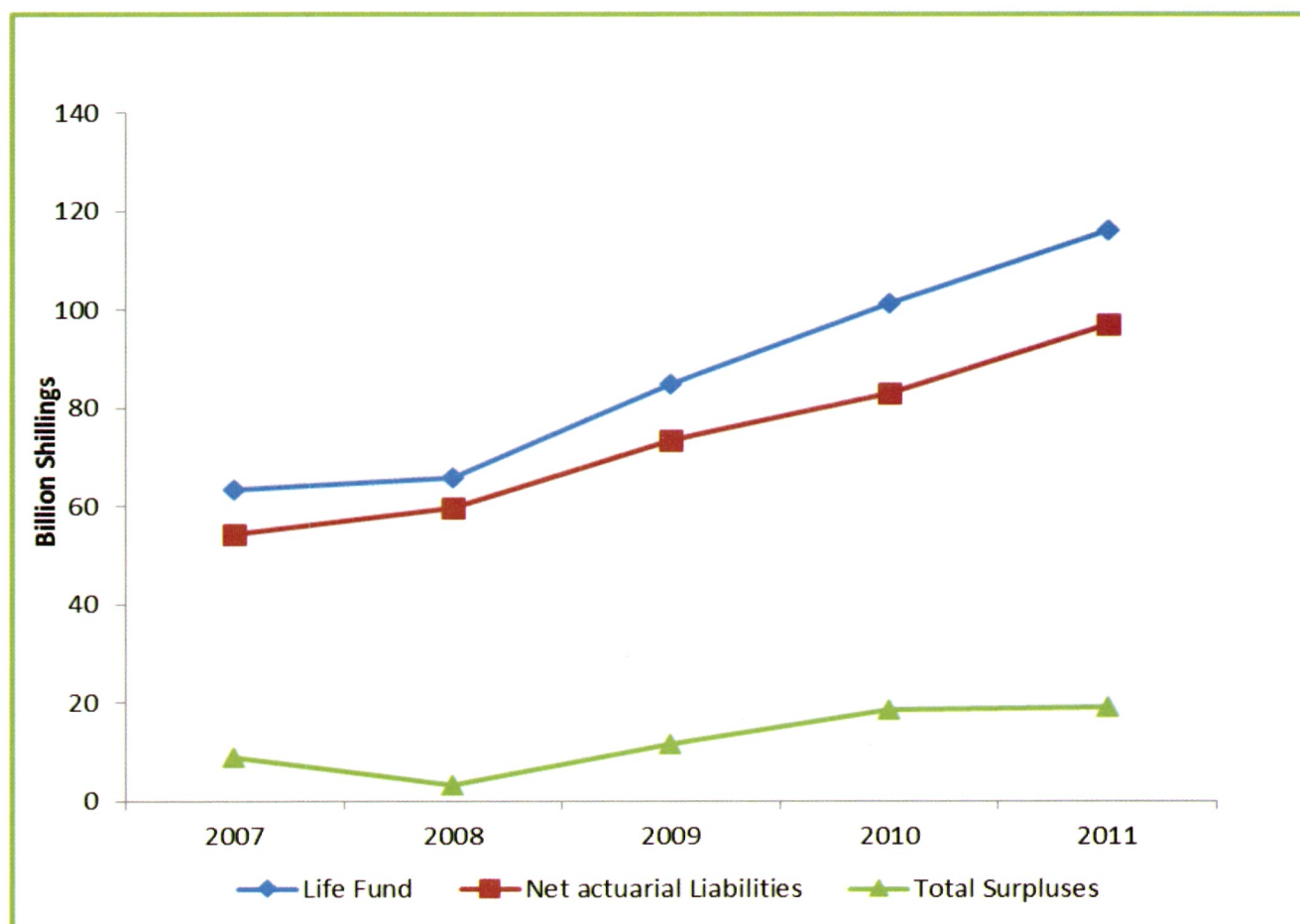
Table 8: Actuarial Valuations Balance Sheet

Item	Years					
	2007	2008	2009	2010	2011	2012
Life Fund	63,447,975	65,724,433	84,770,767	101,344,236	115,978,803	144,776,317
Net actuarial Liabilities	54,282,104	59,754,669	73,290,929	82,886,541	96,907,323	122,688,634
Total Surpluses	8,969,732	3,317,811	11,715,660	18,457,695	19,071,480	22,087,683
Surplus to Policyholders	2,202,543	477,471	3,504,993	4,065,334	3,790,997	7,485,362
Surplus to Shareholders	704,102	683,309	728,913	1,801,964	1,843,176	2,532,330
Surplus Carried forward	6,063,087	2,157,031	7,481,754	12,589,614	13,437,307	12,069,991

Amounts in '000' KES

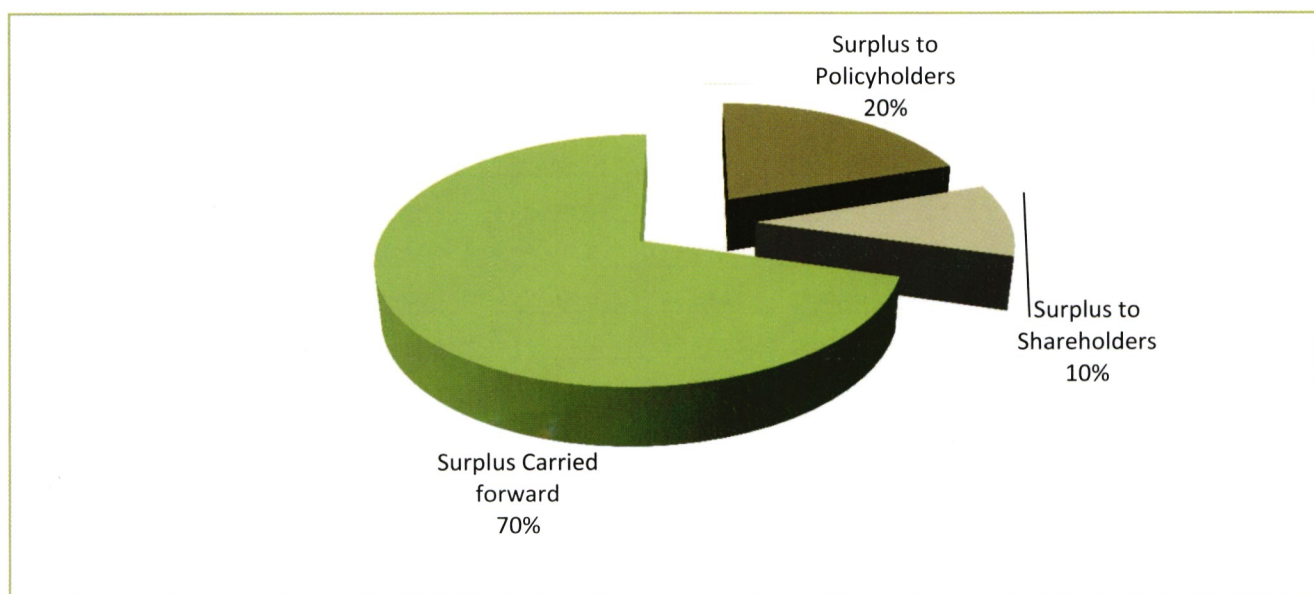
The following figure shows the trends in life fund, net actuarial liabilities and surplus for the years 2007-2012

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



The following chart shows the distribution of surplus

Figure 4: Distribution of surplus



4.0 INDUSTRY PERFORMANCE

The performance of the insurers underwriting long term insurance business is analysed as follows.

4.1 Long term insurance business

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

4.1.1 Performance

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

Table 9: Summary of long term insurance performance

Indicators	Years					
	2007	2008	2009	2010	2011	2012
Ordinary Life						
Gross Direct Premium	6,188,264	9,124,757	9,523,754	10,954,291	12,510,562	14,361,063
Outward Reinsurance	145,653	101,341	107,946	199,769	246,320	265,166
Net Premiums	6,042,611	9,023,416	9,415,808	10,754,522	12,264,242	14,095,897
Management expenses	2,722,156	2,911,137	3,185,153	3,388,252	3,752,333	4,342,838
Net Commissions	1,294,974	1,661,512	1,640,512	1,827,375	2,336,060	2,618,346
Life Fund	19,574,206	21,301,420	26,447,558	39,444,425	36,235,961	58,048,693
Actuarial liabilities	-	-	-	31,788,688	34,452,739	48,314,015
Group Life						
Gross Direct Premium	10,871,430	10,467,028	14,140,892	7,883,344	7,494,063	9,951,810
Outward Reinsurance	998,669	959,144	1,240,376	1,609,163	1,891,372	2,215,022
Net Premiums	9,872,761	9,507,884	12,900,516	6,274,181	5,602,691	7,736,788
Management expenses	1,094,881	1,576,611	1,305,013	1,333,750	1,511,300	1,552,662
Net commissions	267,209	171,449	427,377	628,678	295,171	146,126
Life Fund	35,111,837	37,958,358	50,817,522	16,648,087	25,776,856	15,328,100
Actuarial liabilities	-	-	-	54,914,790	60,085,726	75,134,619
Pension						
Gross Direct Premium				8,312,485	11,544,273	12,872,244
Outward Reinsurance				0	0	-
Net Premiums				8,312,485	11,544,273	12,872,244
Management expenses				403,474	367,359	617,156
Net commissions				70,093	53,060	197,432
Life Fund				43,902,454	47,040,962	71,348,148

Amounts in '000' KES

In the year under review ordinary life business accounted for 38.6% while group life accounted for 26.8% and pension 34.6% of the total Gross Direct Premium written. Under ordinary life, gross direct premium grew by 14.8% from KES.12.51 billion in 2011 to KES.14.36 billion in 2012 while Management expenses grew by 16% between 2011 and 2012. The life fund under ordinary life business grew by 36% from KES.36.2 billion in 2011 to KES.49.3 billion in 2012.

Gross direct premium under group life increased by 32.8% to KES.10.0 billion in 2012 from KES.7.5 billion recorded in 2011. Management expenses grew by 2.7% from KES.1.5 billion in 2011 to KES.1.6 billion in 2012. Net commissions and life fund under group life decreased in 2012 by 50.5% and 42.5% respectively to KES.146.1 million and KES.14.8 billion respectively in 2012.

Under pensions, gross direct premium increase by 11.5% to KES.12.9 billion in 2012 from KES.11.5 billion

recorded in 2011. In 2012, management expenses and net commissions increased in the one year period by 68% and 272.1% respectively to KES.617.2 million and KES.197.4 million respectively. The life fund was KES.71.4 billion which was a growth of 51.7% from KES.47.0 billion recorded in 2011.

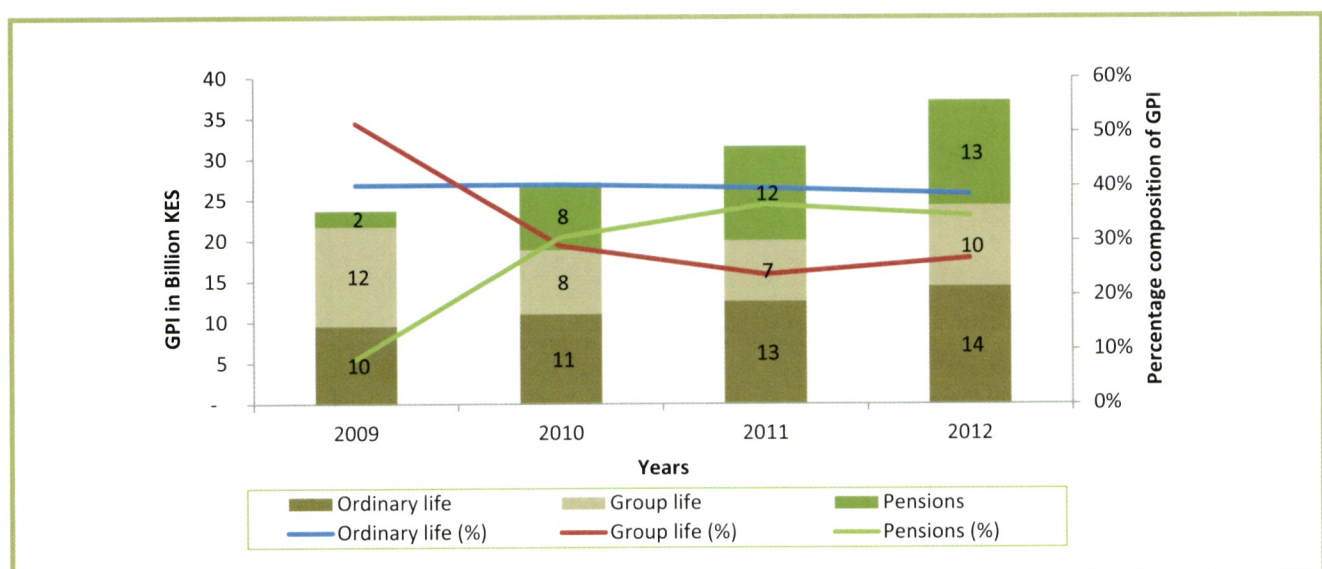
The following graph shows the trend of GDP under long term insurance business for the last six years.

Figure 5: Trend in long term Gross Direct Premium



The composition and trend of gross direct premium per class of long term business is as shown in Figure 6.

Figure 6: Composition and trend of Gross Direct Premium



4.1.2 Outward reinsurance premiums

The following table summarizes the outward reinsurance premium under life insurance business.

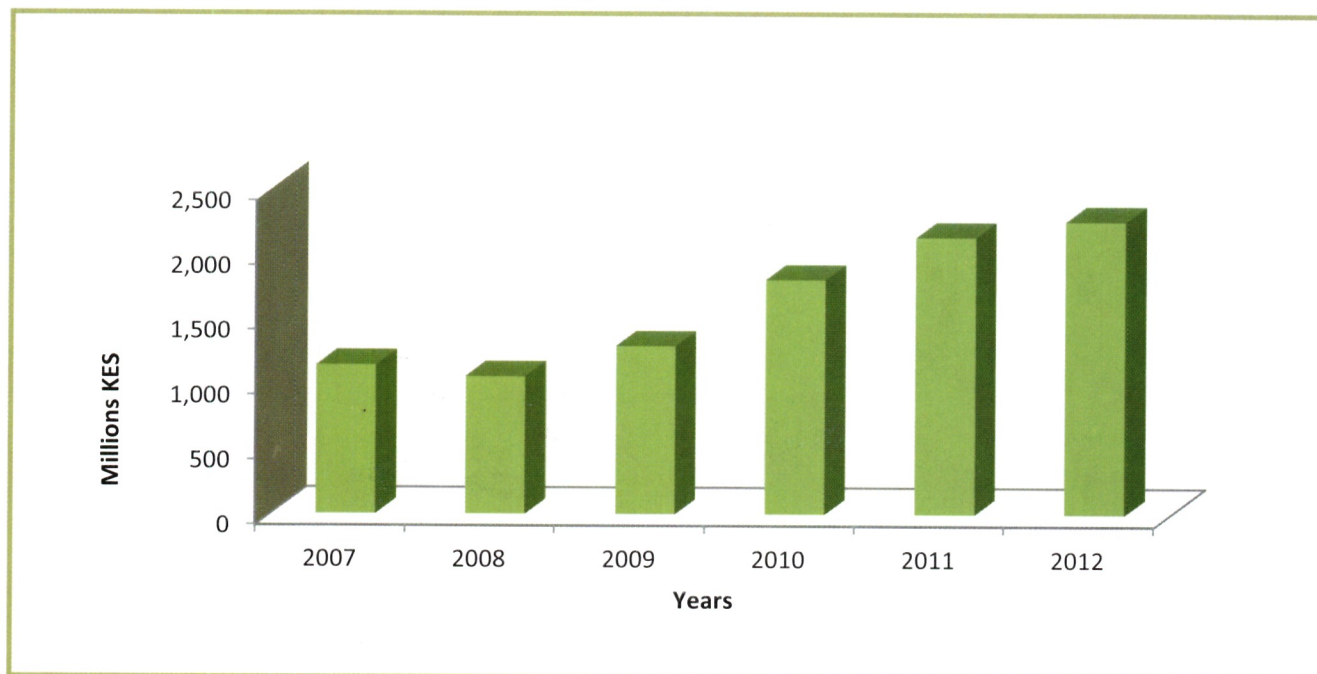
Table 10: Outward Reinsurance Premium

Class of Business	Years					
	2007	2008	2009	2010	2011	2012
Bond Investment	-	-	-	-	-	-
Industrial Life	-	-	-	-	-	-
Ordinary Life	145,653	101,341	106,402	199,769	246,320	265,166
Superannuation	998,669	959,154	1,188,017	1,609,163	1,891,372	1,995,718
Total	1,144,322	1,060,495	1,294,419	1,808,932	2,137,692	2,260,884

Amounts in '000' KES

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

Figure 7: Trend of Long Term Outward Reinsurance for the years 2007 – 2012



4.1.3 Claims and policyholders' benefits

In 2012, a total of KES.16.2 billion was paid out to policyholders as claims and benefits compared to KES.15.8 billion paid in 2011 representing a growth of 2%. Withdrawals amounted to KES.6.8 billion which constituted 42% of the total benefits. Death claims amounted to KES.3.3 billion which constituted 20% of the total benefits.

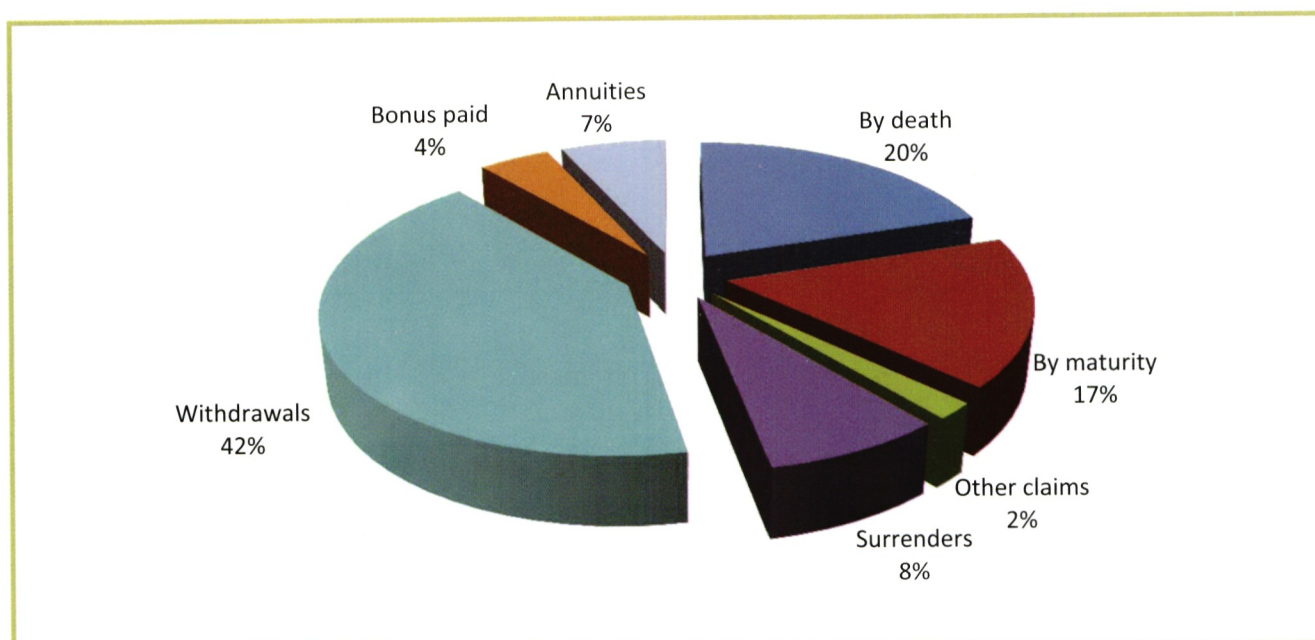
Table 11: Claims and policyholder benefits

Benefits	Years					
	2007	2008	2009	2010	2011	2012
By death	1,206,502	1,472,254	1,879,469	2,958,357	2,451,581	3,271,253
By maturity	1,403,509	1,325,669	1,541,741	1,997,460	2,332,299	2,725,631
Other claims	730,299	553,323	1,343,211	2,519,643	1,629,301	298,838
Surrenders	659,820	981,523	718,272	786,445	1,150,154	1,304,641
Withdrawals	3,843,504	2,538,691	4,573,679	4,863,268	6,924,560	6,754,337
Bonus paid	135,651	456,258	444,600	509,473	608,785	722,181
Annuities	473,054	569,879	557,924	608,265	745,799	1,075,413
Total benefits	8,452,339	7,897,597	11,058,896	14,242,911	15,842,479	16,152,294

Amounts in '000' KES.

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

Figure 8: Distribution of long term insurance benefits



4.2 General insurance business

The following is the analysis of performance of general insurance business

4.2.1 Gross direct premium income

Total GDP in 2012 amounted to KES.72.9 billion compared to KES.58.7 billion in 2011 representing a growth of 24% which was higher than the growth witnessed in the previous year of 18%.

Gross direct premium income per class of general insurance business is shown in Table 12.

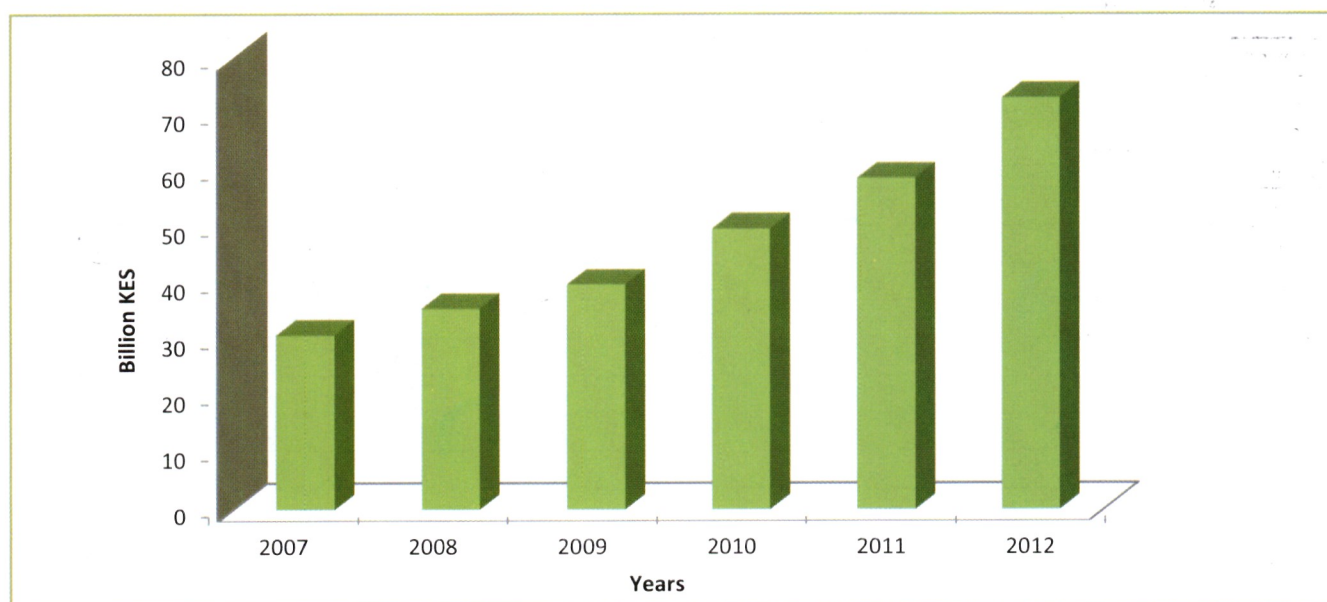
Table 12: Gross direct premium income per class

Class of business	Years					
	2007	2008	2009	2010	2011	2012
Aviation	257,046	324,968	479,388	528,500	623,580	790,955
Engineering	914,586	1,101,655	1,131,771	1,396,657	1,849,865	2,339,157
Fire Domestic	620,193	671,182	772,006	864,520	993,743	1,119,610
Fire industrial	3,429,946	3,953,790	4,036,802	4,671,847	5,398,668	6,574,405
Liability	731,882	896,002	910,197	1,209,120	1,259,285	1,354,558
Marine	1,494,747	1,577,317	1,626,456	2,050,695	2,316,951	2,579,984
Motor Private	5,162,054	6,033,472	6,773,327	9,625,238	11,363,320	12,424,520
Motor Commercial	8,229,243	9,241,837	9,809,617	12,975,659	15,500,186	17,391,014
Personal Accident	6,038,785	6,487,030	8,071,184	2,580,343	2,611,184	3,007,419
Theft	1,582,514	1,723,028	1,947,954	2,193,192	2,501,561	2,866,936
Workmen's Compensation	1,565,778	2,152,166	3,069,660	3,393,606	3,795,408	4,141,555
Medical	-	-	-	6,864,184	8,515,103	16,140,769
Miscellaneous	928,670	1,130,913	1,253,592	1,405,307	1,969,662	2,177,179
Total	30,955,444	35,653,633	39,881,954	49,758,868	58,698,516	72,908,062

Amounts in '000' KES.

Analysis of GDP income performance over the six years period commencing 2007 shows a steady growth as illustrated in Figure 9.

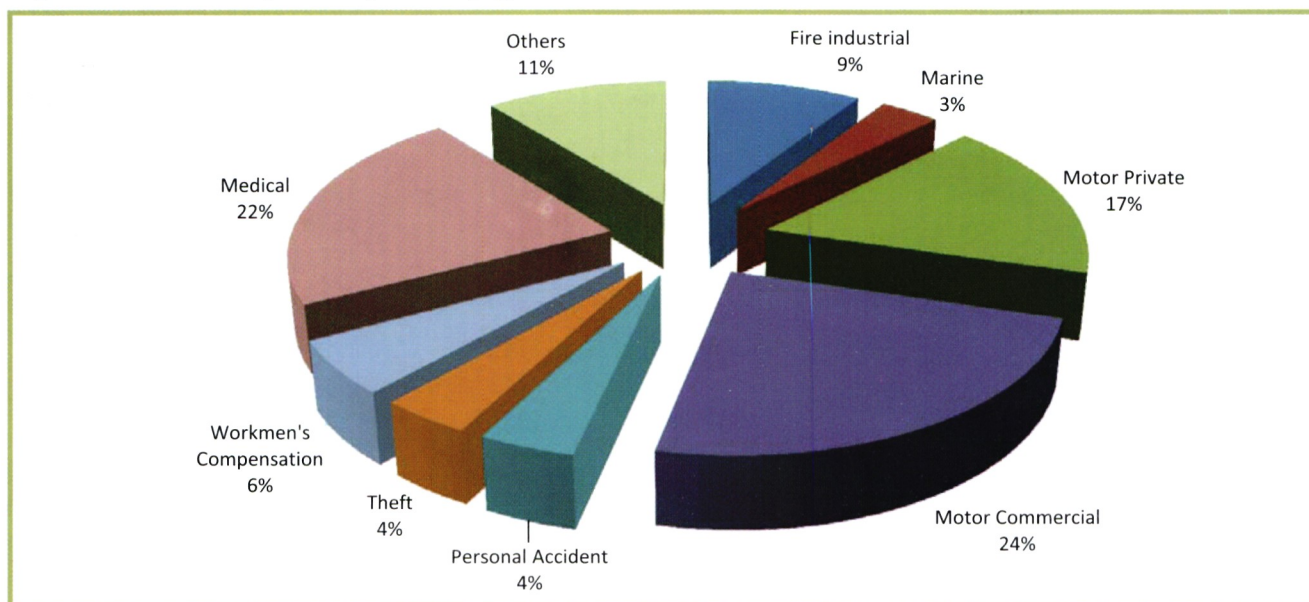
Figure 9: Trend of Gross Direct Premiums



4.2.2 Class-wise distribution of gross direct premium income

Generally, the distribution of GDP across the different classes of general insurance has not significantly changed over the past six years. Motor Commercial, Medical, Motor Private and Fire Industrial classes combined accounted for 74.3% of the total business in 2012. Like in the previous years, motor commercial remains the leading source of premium income for the underwriters at KES.17.4 billion which is 24% of total premiums.

Figure 10: Gross direct premium per class of general insurance business



4.2.3 Inward reinsurance premiums

In the year 2012, inward reinsurance premiums amounted to KES.1.8 billion increasing by 17.5% from KES.1.5 billion recorded in 2011 as shown in Table 13.

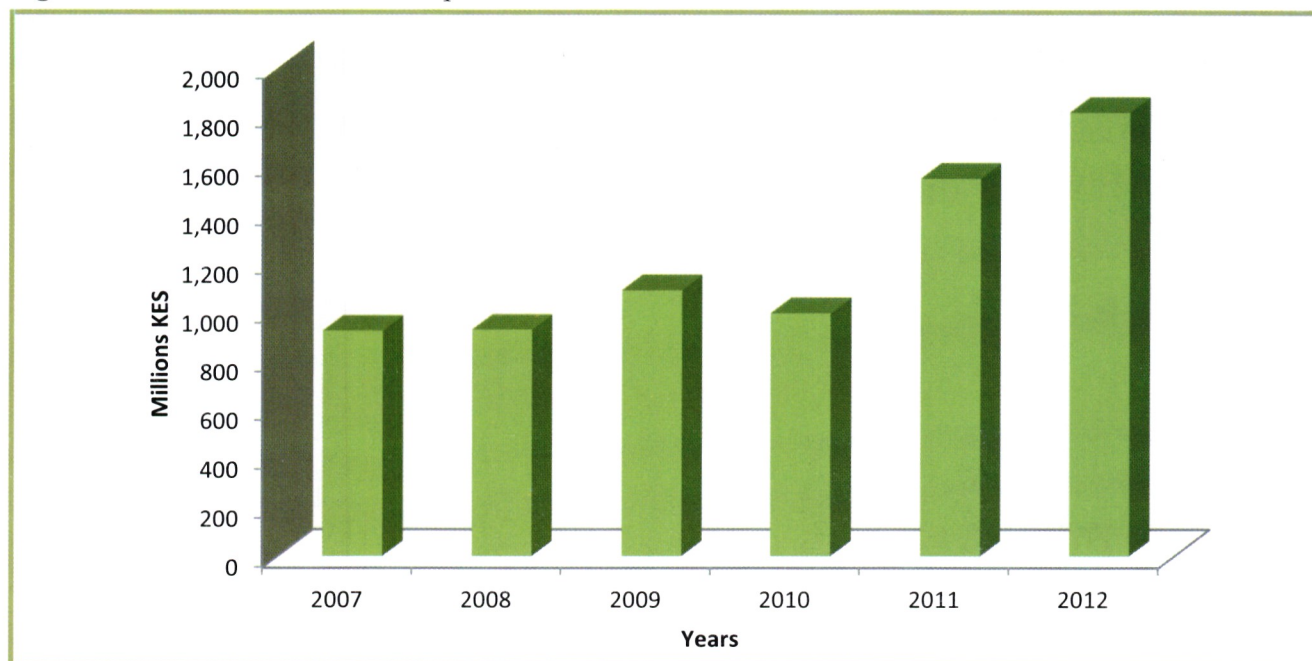
Table 13: Inward reinsurance premiums

Class of business	Years					
	2007	2008	2009	2010	2011	2012
Aviation	4,411	0	0	3,561	53,143	4,585
Engineering	126,243	153,100	179,086	139,552	161,808	264,122
Fire Domestic	626	1,566	10,461	735	812	823
Fire industrial	355,444	251,581	375,595	395,693	591,401	653,515
Liability	23,218	69,655	29,511	18,857	30,199	32,893
Marine	74,833	51,801	76,980	57,210	81,792	72,702
Motor Private	47,770	60,036	16,895	24,836	137,606	318,954
Motor Commercial	7,962	51,436	3,956	4,449	3,690	5,403
Personal Accident	103,614	69,138	183,780	49,388	70,284	47,696
Theft	34,047	70,473	47,924	56,155	68,415	68,023
Workmen's Compensation	9,001	-5,337	13,526	50,579	41,754	15,608
Medical	-	-	-	88,706	151,008	183,601
Miscellaneous	137,123	154,948	152,981	107,500	167,106	150,265
TOTAL	924,292	928,397	1,090,695	997,221	1,547,974	1,818,191

Amounts in '000' KES.

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

Figure 11: Trend in Inward reinsurance premium incomes



Fire Industrial (KES.653.5 million), Motor Private (KES.319 million) and Engineering (KES.264.1 million) accounted for most of the inward reinsurance premiums. The sharing is mostly in form of facultative arrangements

4.2.4 General business outward reinsurance premiums for insurers

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

Table 14: General business outward reinsurance premiums for insurers

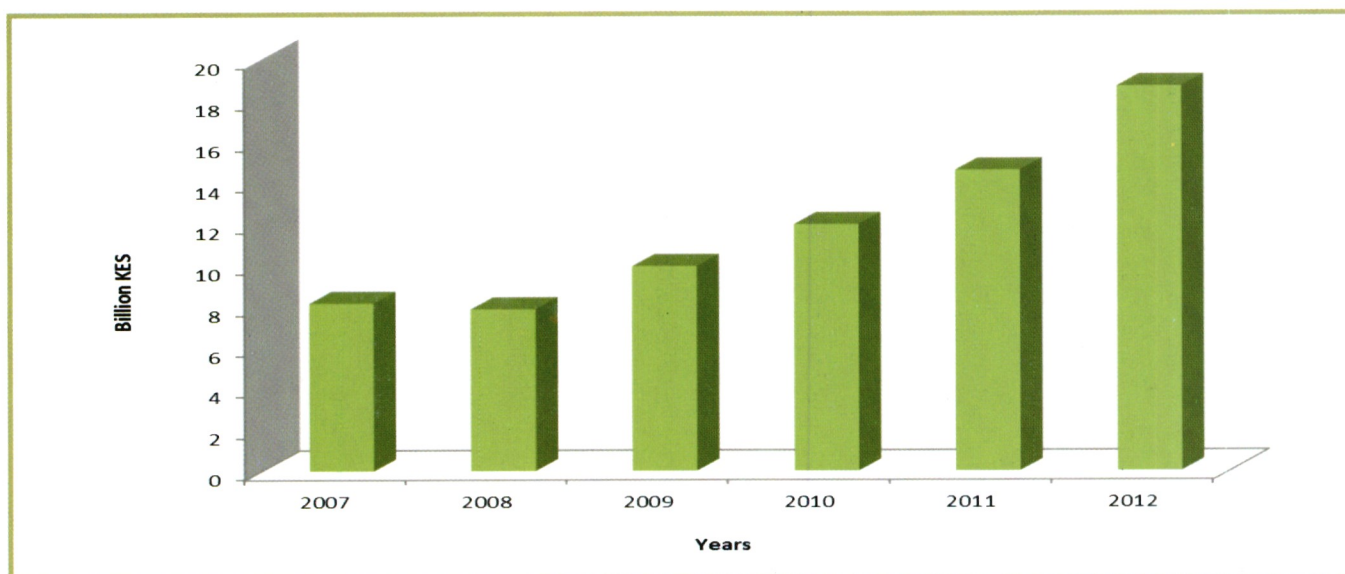
Class of business	Years					
	2007	2008	2009	2010	2011	2012
Aviation	251,395	185,756	469,515	521,947	673,274	756,219
Engineering	794,860	688,659	1,011,837	1,099,198	1,470,837	2,148,712
Fire Domestic	161,099	156,724	199,380	200,594	236,289	246,784
Fire Industrial	3,011,348	2,869,742	3,380,718	3,875,242	4,554,573	5,572,633
Liability	340,579	321,204	450,428	646,533	573,406	653,400
Marine	755,353	789,669	765,695	1,009,919	1,235,968	1,222,417
Motor Private	243,221	254,689	366,200	412,242	460,537	514,506
Motor Commercial	400,934	538,219	663,595	715,095	694,344	704,960
Personal Accident	1,039,090	853,334	1,158,104	738,145	670,323	1,192,713
Theft	625,369	558,951	670,193	762,287	953,334	1,086,280
Workmen's Compensation	66,288	120,719	155,263	144,101	129,106	129,586
Medical	-	-	-	1,114,214	1,980,744	3,301,892
Miscellaneous	477,092	539,209	658,000	739,713	967,343	1,144,531
TOTAL	8,166,628	7,876,875	9,948,928	11,979,230	14,600,077	18,674,633

Amounts in '000' KES.

In the year 2012, outward reinsurance was KES.18.7 billion up from KES.14.6 billion recorded in 2011 representing a growth of 27.9%. Fire Industrial (KES.5.6 billion), Medical (KES.3.3 billion) and Engineering (KES.2.1 billion) accounted for most of the business ceded.

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

Figure 12: Trend of outward reinsurance premium



4.2.5 Net earned premium

The table below summarizes the class-wise net earned premiums for the period 2007-2012.

Table 15: Net Earned Premium for the period 2007- 2012

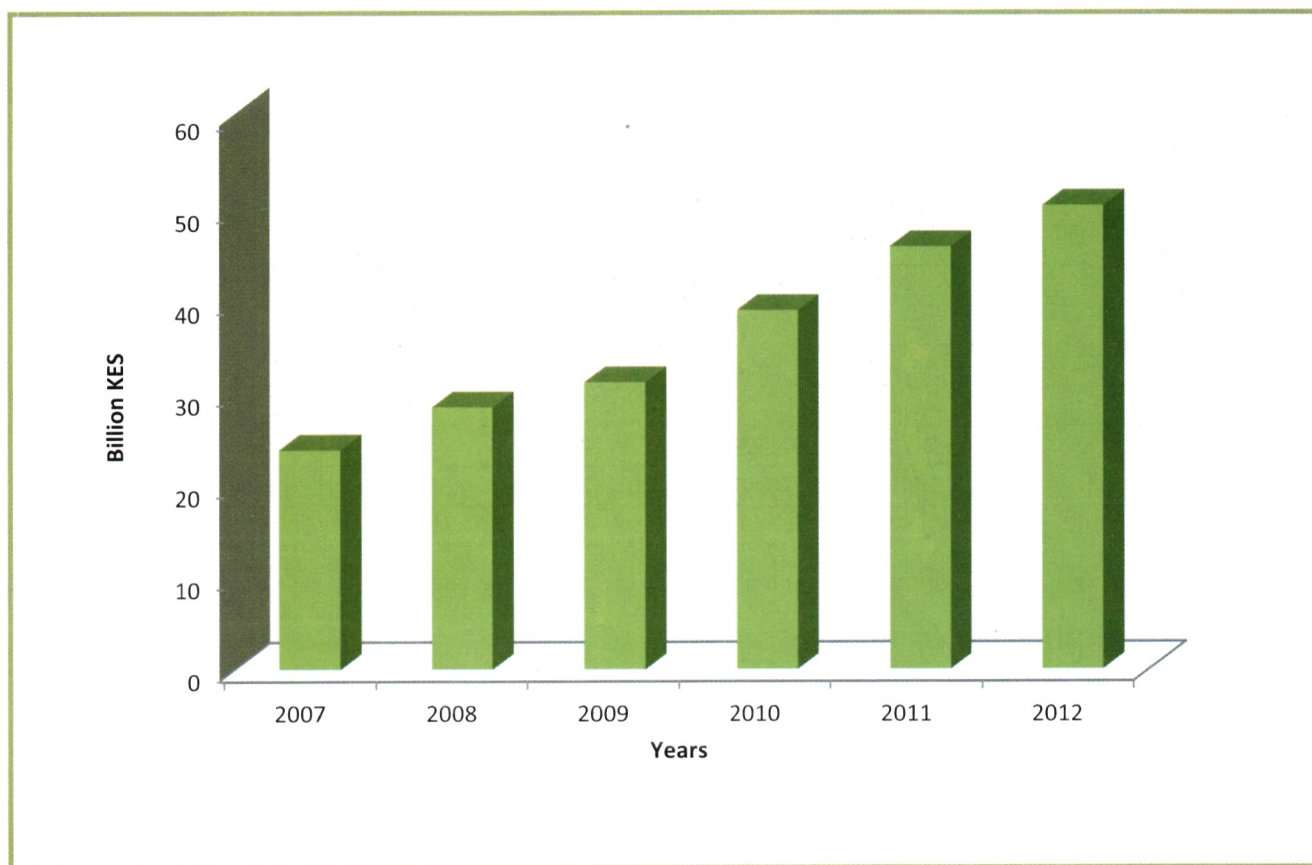
Class of business	Years					
	2007	2008	2009	2010	2011	2012
Aviation	10,062	139,212	9,873	10,114	3,449	26,029
Engineering	245,969	566,096	299,020	437,011	540,835	534,865
Fire Domestic	459,720	516,024	583,087	664,661	758,265	850,376
Fire Industrial	774,042	1,335,629	1,031,679	1,192,298	1,435,497	1,543,956
Liability	414,521	644,453	489,280	581,444	716,079	645,319
Marine	814,227	839,449	937,741	1,097,986	1,162,775	1,318,533
Motor Private	4,966,603	5,838,819	6,424,022	9,237,832	11,040,389	11,917,431
Motor Commercial	7,836,271	8,755,054	9,149,978	12,265,013	14,809,532	16,208,245
Personal Accident	5,103,309	5,702,834	7,096,860	1,891,586	2,011,145	1,849,835
Theft	991,192	1,234,550	1,325,685	1,487,060	1,616,643	1,750,758
Workmen's Compensation	1,508,491	2,026,110	2,927,923	3,300,084	3,708,056	3,885,033
Medical	-	-	-	5,838,676	6,685,368	8,440,074
Miscellaneous	588,701	746,652	748,573	773,094	1,169,425	1,127,315
TOTAL	23,713,108	28,344,882	31,023,721	38,776,859	45,657,457	50,097,768

Amounts in '000' KES.

During the year, the insurance industry's net earned premiums amounted to KES.50.1 billion compared to KES.45.7 billion in 2011 representing 9.7% increase. Of these, Motor Commercial was the leading with KES.16.2 billion earned in 2012.

The trend of net earned premiums is illustrated in Figure 13.

Figure 13: Trend of net earned premium



4.2.6 Incurred claims per class of business

The claims incurred under general insurance business amounted to KES.29.5 billion increasing by 17.1% from KES.25.2 billion. Out of the total industry incurred claims, the motorclasses of general insurance business accounted for KES.16.4 billion (55.7% of total claims). Medical class of general business incurred claims of KES. 6.5 billion (22% of total incurred claims).

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

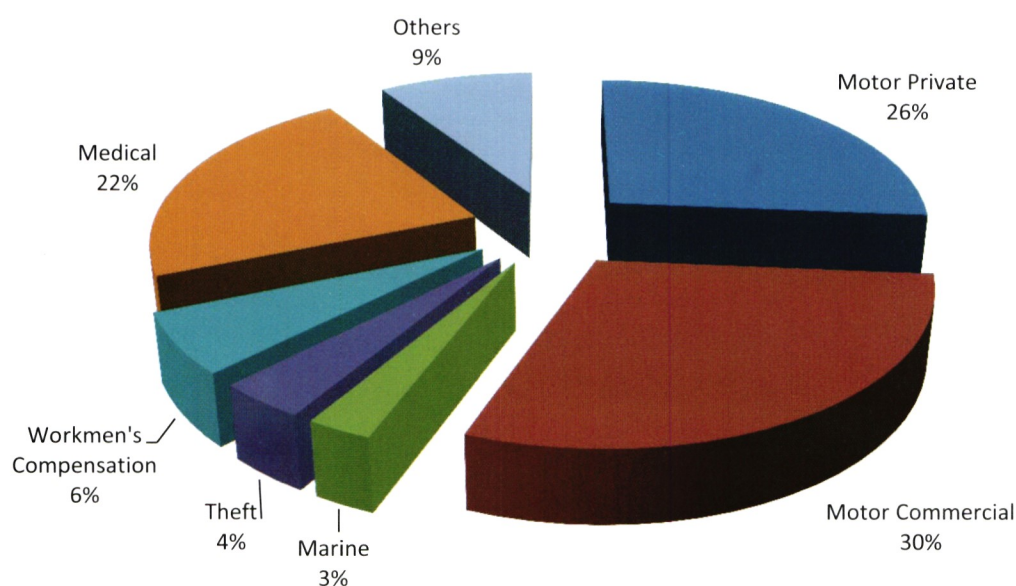
Table 16: Incurred claims per class of business

Class of business	Years					
	2007	2008	2009	2010	2011	2012
Aviation	10,065	2,737	-4,780	2,875	4,559	4,377
Engineering	81,340	147,220	171,451	220,936	224,916	263,547
Fire Domestic	115,465	167,815	171,540	223,409	221,795	273,636
Fire industrial	446,366	462,920	515,199	471,768	554,027	699,653
Liability	109,400	228,390	230,038	251,310	432,049	405,070
Marine	373,134	428,137	481,171	723,078	694,652	811,209
Motor Private	3,565,915	4,502,851	5,123,107	5,883,767	6,343,600	7,749,039
Motor Commercial	4,032,755	4,875,612	5,300,235	6,531,196	7,343,727	8,687,282
Personal Accident	3,232,202	3,490,256	4,602,438	573,295	763,953	747,349
Theft	512,778	696,488	756,822	650,411	985,887	1,124,063
Workmen's Compensation	1,542,377	656,465	1,007,198	1,468,409	1,997,763	1,873,414
Medical	-	-	-	4,479,354	5,248,086	6,538,485
Miscellaneous	213,608	209,437	227,644	149,063	353,927	288,626
Total	14,235,405	15,868,328	18,582,064	21,628,871	25,168,942	29,465,751

Amounts in '000' KES.

Figure 14 shows the class wise distribution of claims incurred per class of general insurance business in the year 2012.

Figure 14: Class-wise distribution of incurred claims



4.2.7 Incurred claims ratios per class of business

Medical class of general insurance business had the highest net incurred claims ratio of 77.5%. This was an improvement from 82.7% net incurred claims ratio reported in the previous year. The industry average incurred claims ratio was 58.8%. The following classes of general insurance business incurred claims ratios higher than the industry average; Medical (77.5%), Motor Private (65%), Theft (64.2%), Liability (62.8%), and Marine (61.5%).

Table 17 presents the incurred claims ratios as percentages per class of general insurance business for the past six years.

Table 17: Incurred claims ratios

Class of business	Year					
	2007	2008	2009	2010	2011	2012
	(%)	(%)	(%)	(%)	(%)	(%)
Aviation	51.6	41.6	-48.8	58.8	65.0	16.8
Engineering	29.5	55	50	44.7	51.7	49.3
Fire Domestic	26.3	35.4	30.7	34.9	31.9	32.2
Fire industrial	56.4	52.8	53.6	55.5	41.5	45.3
Liability	27.5	47.4	46	42.9	66.7	62.8
Marine	46.8	51.2	51.5	53.4	61.4	61.5
Motor Private	75.8	83.2	86.3	75.5	61.2	65.0
Motor Commercial	54	57.8	61.7	55.1	53.3	53.6
Personal Accident	68	62	68.9	40.9	38.8	40.4
Theft	51.8	61.1	60	48.4	63.4	64.2
Workmen's Compensation	106.2	38	37.7	45.4	56.8	48.2
Medical	-	-	-	79.2	82.7	77.5
Miscellaneous	39.5	31.3	29.8	24.4	38.0	25.6
Industry average	62.9	61.0	63.6	59.4	58.9	58.8

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

Figure 15: Class-wise incurred claims ratio and the industry average



4.2.8 Underwriting Results

Overall, the industry registered an underwriting profit of KES.3.1 billion compared to KES.2.4 billion in the previous year. This represented a 28.6% year-on-year growth. The underwriting results have been increasing since 2009. Motor Private made an underwriting loss of KES.97.9 million having reported an underwriting profit of KES.279 million in 2011. Other underwriting losses were recorded in Liability (KES.98.0 million) and Medical (KES.277.2 million). The underwriting results were summarised in Table 18.

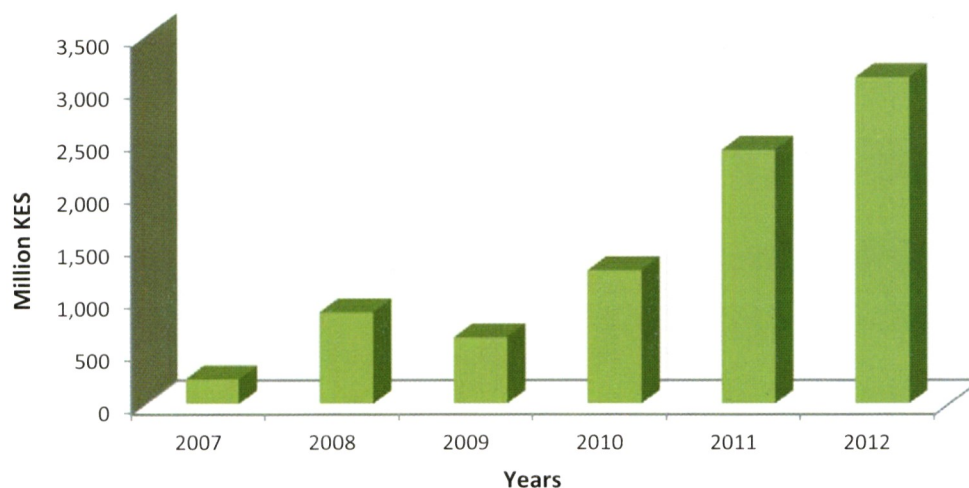
Table 18: Underwriting results under general insurance business

Class of business	Years					
	2007	2008	2009	2010	2011	2012
Aviation	(7,245)	3,561	(2,326)	12,554	19,169	26,896
Engineering	123,178	71,216	99,126	56,703	88,136	97,177
Fire Domestic	98,021	73,008	150,189	145,522	173,767	211,225
Fire industrial	77,144	182,163	144,238	165,115	249,942	267,953
Liability	135,829	88,409	78,746	81,207	(93,442)	(98,008)
Marine	139,941	133,668	155,668	165,240	150,778	31,459
Motor Private	(645,450)	(1,161,020)	(1,392,066)	(946,017)	278,950	(97,923)
Motor Commercial	449,109	353,258	245,181	587,573	1,420,670	1,597,790
Personal Accident	221,728	494,144	185,228	423,123	301,422	223,070
Theft	166,709	71,811	93,447	354,383	81,225	130,056
Workmen's Compensation	(706,358)	291,877	556,652	406,442	153,924	491,334
Medical	-	-	-	(520,600)	(707,640)	(277,196)
Miscellaneous	183,405	270,401	317,557	340,192	299,362	503,261
Total	236,011	872,496	631,670	1,271,437	2,416,263	3,107,093

Amounts in '000' KES

The trend of underwriting results is as shown in the Figure 16.

Figure 16: Trend of underwriting results under general insurance business



4.2.9 Key financial performance ratios

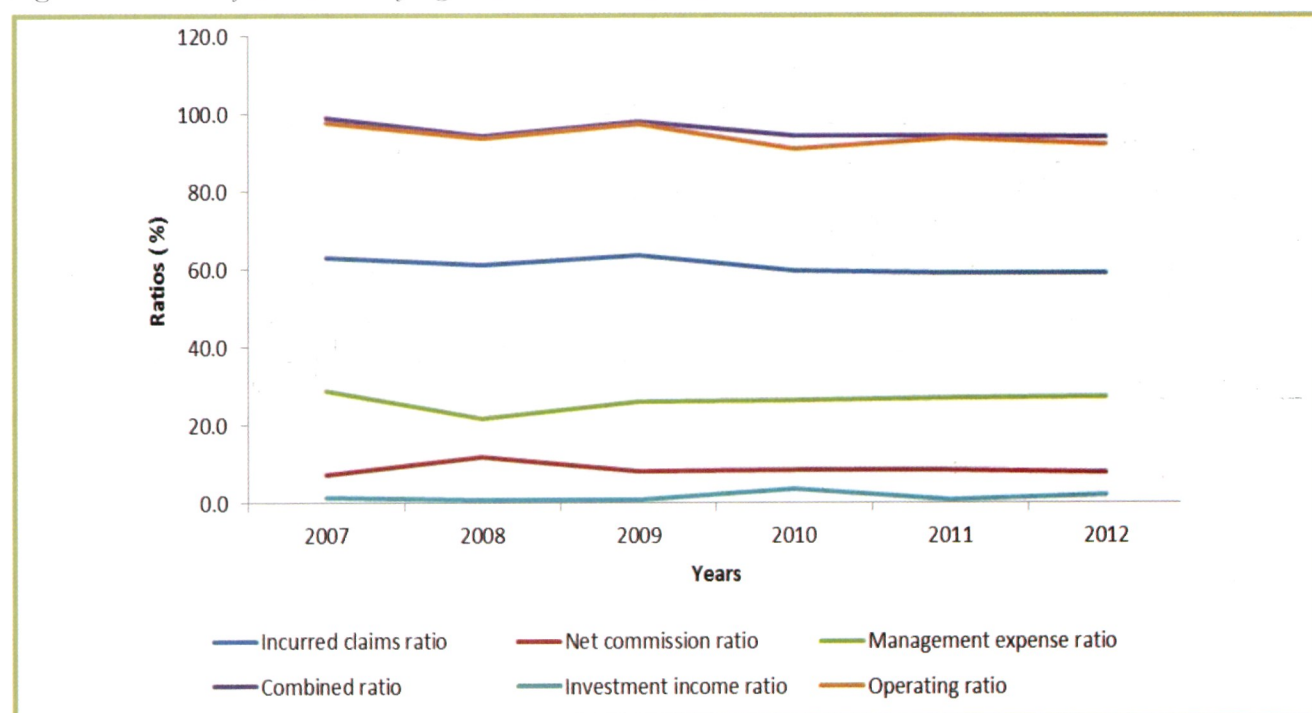
The key financial performance indicators are composed of the following ratios; incurred claims ratio⁴, net commission ratio⁵, management expense ratio⁶, combined ratio⁷, investment income ratio⁸ and operating ratio⁹

Table 19: Various performance ratios

Ratio	Years					
	2007	2008	2009	2010	2011	2012
Incurred claims ratio	62.9	61.1	63.6	59.4	58.9	58.8
Net commission ratio	7.3	11.7	8.1	8.5	8.5	7.9
Management expense ratio	28.8	21.5	26.1	26.4	26.9	27.3
Combined ratio	99.0	94.3	97.8	94.3	94.3	94.0
Investment income ratio	1.4	0.6	0.6	3.5	0.9	2.0
Operating ratio	97.6	93.7	97.2	90.8	93.5	92.0

The combined ratio for the industry was 94% improving slightly from 94.3% recorded in 2011. Out of this, claims contributed 58.8%, management expenses 27.3% while commissions contributed 7.9%.

Figure 17: Trend in financial ratios for general insurance business



⁴ Incurred Claims Ratio = Total claims incurred/ Net Earned Premiums

⁵ Net Commission Ratio = Net Commission/ Net Earned Premiums

⁶ Management Expense Ratio = Underwriting Management Expenses/ Net Earned Premiums

⁷ Combined Ratio = Incurred Claims Ratio+ Net Commission Ratio+ Management Expense Ratio

⁸ Investment Income Ratio = Total Investment/ Net Earned Premiums

⁹ Operating Ratio = Combined Ratio - Investment Income Ratio

5.0 INDUSTRY PERFORMANCE – REINSURERS

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

5.1 Life Reinsurance- Inward and outward reinsurance premiums

Inward reinsurance premium under ordinary life was KES.155.6 million while inward reinsurance premium for superannuation was KES.1.3 billion. The total premium for the reinsurance business was KES.1.4 billion representing an increase of 9.1%.

Outward reinsurance premium retroceded by reinsurance companies during the year 2012 amounted to KES.219.3 million compared to KES.168.8 million in 2011 representing an increase of 29.9%.

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

Table 20: Summary of long term re-insurance performance

Item	Years					
	2007	2008	2009	2010	2011	2012
Ordinary Life						
Inward reinsurance premium	74,184	50,115	58,171	67,663	114,162	155,570
outward reinsurance premium	5,130	10,407	10,900	10,335	17,257	24,190
Net premium income	69,120	39,489	47,894	57,328	96,905	131,380
Management expenses	3,871	7,497	6,577	6,643	9,913	15,557
Net commissions	12,886	13,745	13,221	11,945	23,506	22,836
Life fund	626,855	646,559	666,801	704,731	326,229	1,265,903
Actuarial liabilities	-	-	-	367,929	318,231	383,671
Superannuation						
Inward reinsurance premium	589,569	600,769	771,475	866,825	1,193,287	1,270,913
outward reinsurance premium	41,099	119,871	102,847	131,836	151,557	195,114
Net premium income	549,035	475,409	712,283	734,989	1,041,729	1,075,799
Management expenses	31,343	88,209	82,353	81,053	93,546	115,031
Net commissions	137,691	148,740	186,459	161,491	299,068	244,731
Life fund	1,705,337	1,836,240	2,213,396	2,628,561	3,624,306	3,589,953
Actuarial liabilities	-	-	-	1,874,519	2,050,627	1,803,137

Amounts in '000' KES.

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

Figure 18: Trend of inward reinsurance premiums

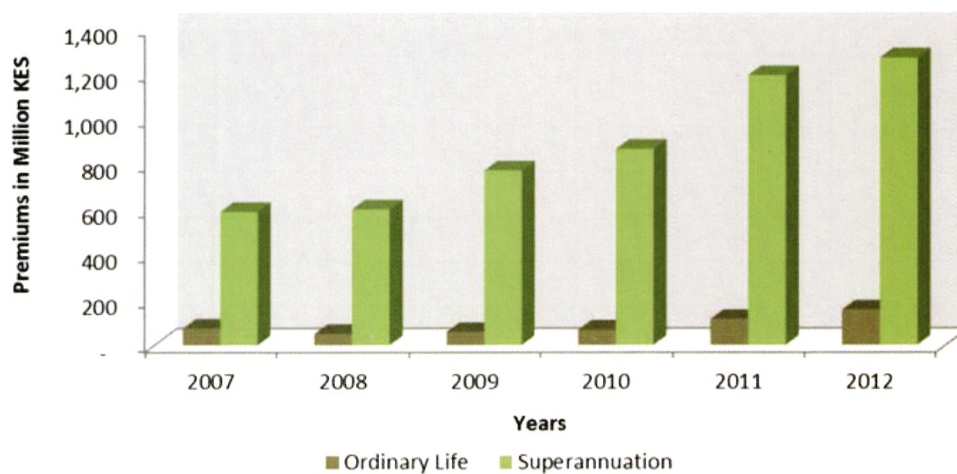
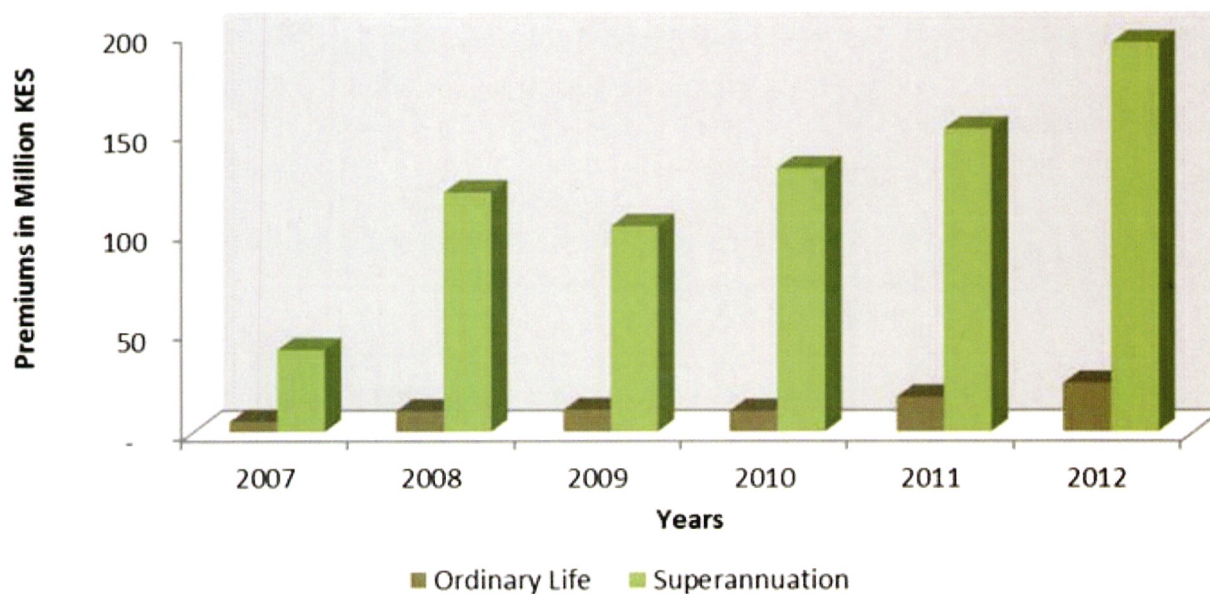


Figure 19: Trend of outward reinsurance premiums



5.2 General reinsurance Business

The general reinsurance business performance was analysed as follows;

5.2.1 Inward reinsurance premiums

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

Table 21: Inward reinsurance premiums

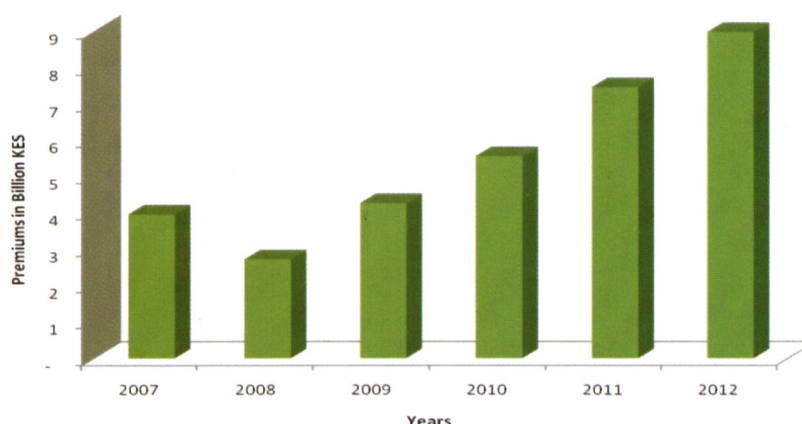
Class of business	Years					
	2007	2008	2009	2010	2011	2012
Aviation	10,090	3,177	13,341	31,521	8,359	6,822
Engineering	240,579	272,211	416,991	521,383	753,080	857,946
Fire Domestic	14,851	4,721	5,235	3,053	3,327	4,018
Fire Industrial	1,641,469	991,346	1,965,422	2,528,498	3,072,665	3,367,296
Liability	48,585	74,412	40,575	48,694	81,321	91,431
Marine	360,742	202,388	373,118	460,319	679,966	694,001
Motor Private	895	5,296	4,801	9,747	10,077	12,023
Motor Commercial	433,803	326,995	398,972	529,181	674,192	647,141
Personal Accident	169,102	157,656	234,533	508,124	434,051	521,161
Theft	404,446	242,131	292,899	398,333	495,154	580,608
Workmen's Compensation	959	122	545	383	4,125	(1,428)
Medical	-	-	-	95,464	647,888	1,489,110
Miscellaneous	634,367	443,991	518,013	423,547	594,448	708,272
Total	3,959,888	2,724,446	4,264,445	5,558,247	7,458,653	8,978,400

Amounts in '000' KES.

During the year 2012, the Fire Industrial class of general insurance business recorded the largest inward reinsurance premiums at KES.3.4 billion which was 37.5% of total inward reinsurance premiums. Other classes with large proportions of inward reinsurance premiums were medical and engineering.

The following figure shows the trend of inward reinsurance premiums.

Figure 20: Trend of inward reinsurance premiums



5.2.2 Outward reinsurance premiums

Outward reinsurance premiums were summarized as in the following table.

Table 22: Outward re-insurance premiums

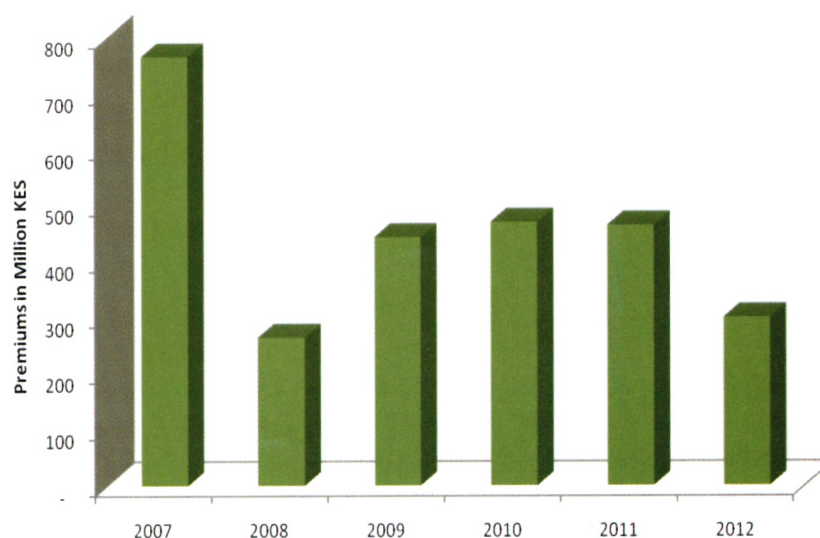
Class of business	Years					
	2007	2008	2009	2010	2011	2012
Aviation	7	30	16	(9)	1	-
Engineering	24,477	22,891	22,109	20,013	8,119	3,888
Fire Domestic	1,949	-	-	-	-	-
Fire industrial	367,791	180,197	286,068	301,619	337,753	242,812
Liability	2,126	551	699	329	20	3
Marine	75,211	11,348	47,355	53,588	56,390	27,063
Motor Private	-	-	-	-	-	-
Motor Commercial	57,737	26,756	26,583	34,610	33,589	(3,286)
Personal Accident	6,861	9,113	3,747	5,952	2,983	(521)
Theft	8,031	8,204	2,147	856	(74)	(6)
Workmen's Compensation	26	-	4	(4)	-	-
Medical	-	-	-	17,869	5,941	328
Miscellaneous	222,253	5,777	54,709	35,290	19,858	29,573
Total	766,469	264,867	443,437	470,113	464,580	299,855

Amounts in '000' KES.

The total amount of premiums retroceded in the year 2012 was KES.299.9 million compared to KES.464.6 million in 2011 representing a decrease of 35.5%.

The outward reinsurance premiums for general reinsurance business per class for the past six years are summarized in figure 21 below.

Figure 21: Trend of outward reinsurance premiums



5.2.3 Net earned premium income

The net earned premium income was summarised in the following Table 23.

Table 23: Net earned premium income under general reinsurance business

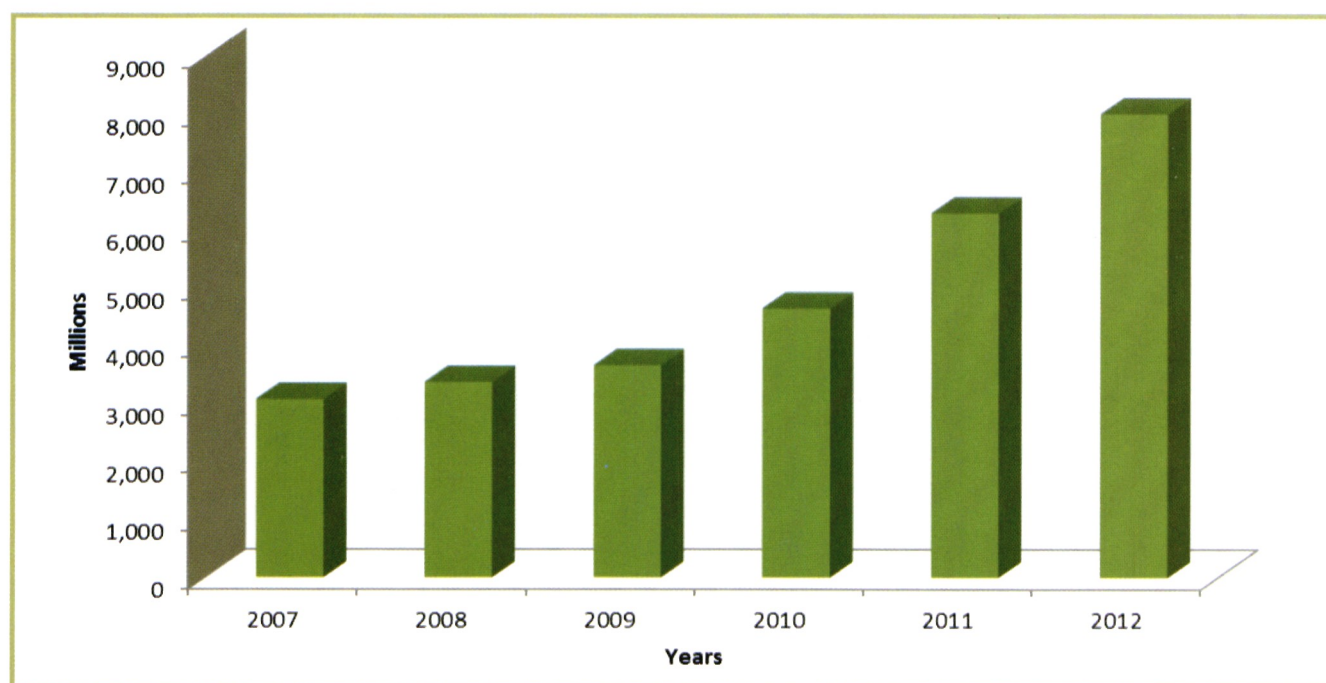
Class of business	Years					
	2007	2008	2009	2010	2011	2012
Aviation	11,352	10,935	12,567	24,240	17,657	7,443
Engineering	224,830	312,731	393,299	456,669	657,034	813,116
Fire Domestic	10,917	291,764	6,363	3,928	3,791	3,165
Fire industrial	1,257,503	1,087,622	1,575,222	2,044,589	2,523,899	2,988,328
Liability	49,222	65,262	48,722	50,858	68,841	87,539
Marine	275,672	303,194	324,571	362,054	551,707	651,313
Motor Private	2,245	136,797	4,999	7,768	9,945	11,245
Motor Commercial	354,164	227,599	355,170	470,753	592,340	626,146
Personal Accident	141,216	160,080	202,108	398,658	461,479	475,879
Theft	355,570	351,123	291,557	355,440	455,692	546,143
Workmen's Compensation	719	170	1,272	439	3,815	(1,362)
Medical	-	-	-	63,939	432,516	1,156,526
Miscellaneous	399,119	431,554	453,321	411,164	521,722	643,940
Total	3,082,529	3,378,831	3,669,171	4,650,499	6,300,438	8,009,423

Amounts in '000' KES.

In the year 2012, net earned premiums under general reinsurance amounted to KES.8.0 billion compared to KES.6.3 billion in 2011, an increase of 27.1%. Fire industrial continues to account for the highest proportion of net earned premiums at 37.3%.

Figure 22 shows net earned premium under reinsurance contracts for the period 2007 – 2012.

Figure 22: Trend of net earned premiums



5.2.4 Incurred Claims

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

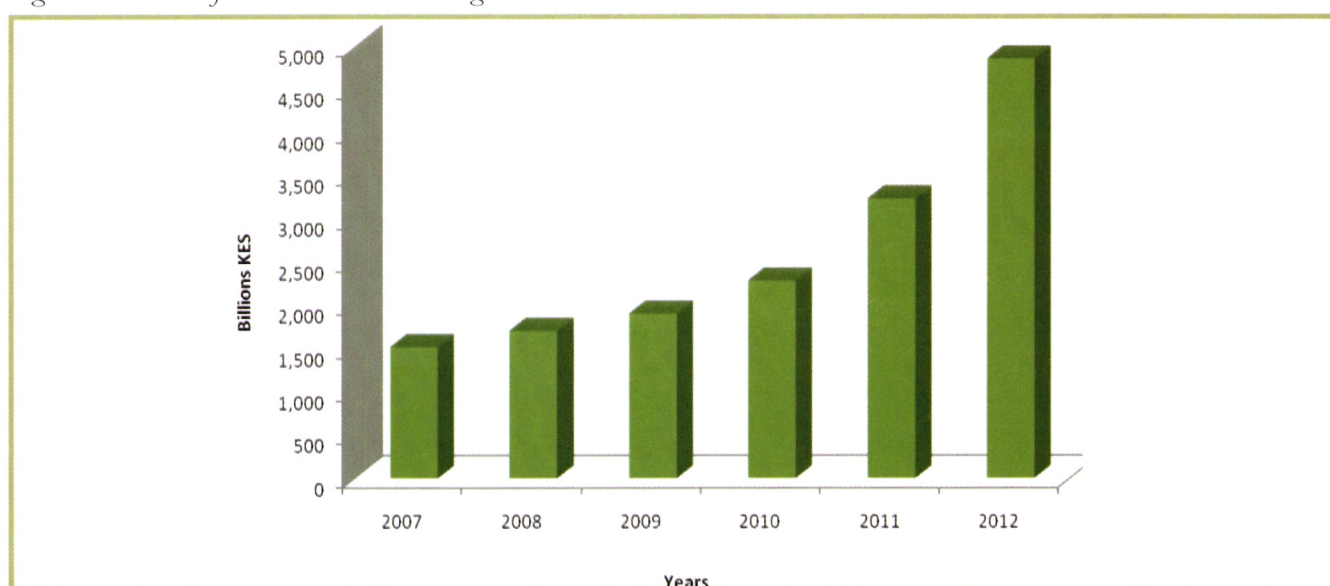
Table 24: Net incurred claims under general reinsurance business

Class of business	Years					
	2007	2008	2009	2010	2011	2012
Aviation	6,649	3,076	5,329	14,928	-33,863	20,953
Engineering	-3,820	101,474	84,345	145,137	200,840	177,012
Fire Domestic	3,864	151,761	217	774	1,263	(225)
Fire industrial	623,065	553,704	977,572	1,253,343	1,453,802	1,548,160
Liability	-26,869	43,213	28,791	11,115	-101,23	28,742
Marine	163,635	101,644	155,361	311,446	262,838	185,992
Motor Private	31,810	53,267	4,487	-11,340	-2,478	2,740
Motor Commercial	202,833	158,309	157,820	-144,457	325,855	570,238
Personal Accident	185,971	104,515	111,000	331,357	380,068	462,246
Theft	69,376	136,908	177,317	228,126	134,813	402,308
Workmen's Compensation	35,759	1,575	-2,135	-9,061	6,315	(14,968)
Medical	-	-	-	33,219	344,329	1,212,814
Miscellaneous	231,621	302,812	210,262	126,899	167,760	265,421
Total	1,523,894	1,712,258	1,910,366	2,291,486	3,241,542	4,861,432

Amounts in '000' KES.

Generally, claims incurred in 2012 under general reinsurance business increased by 50% from KES.3.2billion to KES.4.9 billion in 2012. Analysis of total incurred claims under general reinsurance business shows that there has been an upward trend in incurred claims over the past six years as illustrated in Figure 23.

Figure 23: Trend of incurred claims under general reinsurance business



5.2.5 Net incurred claims ratios

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

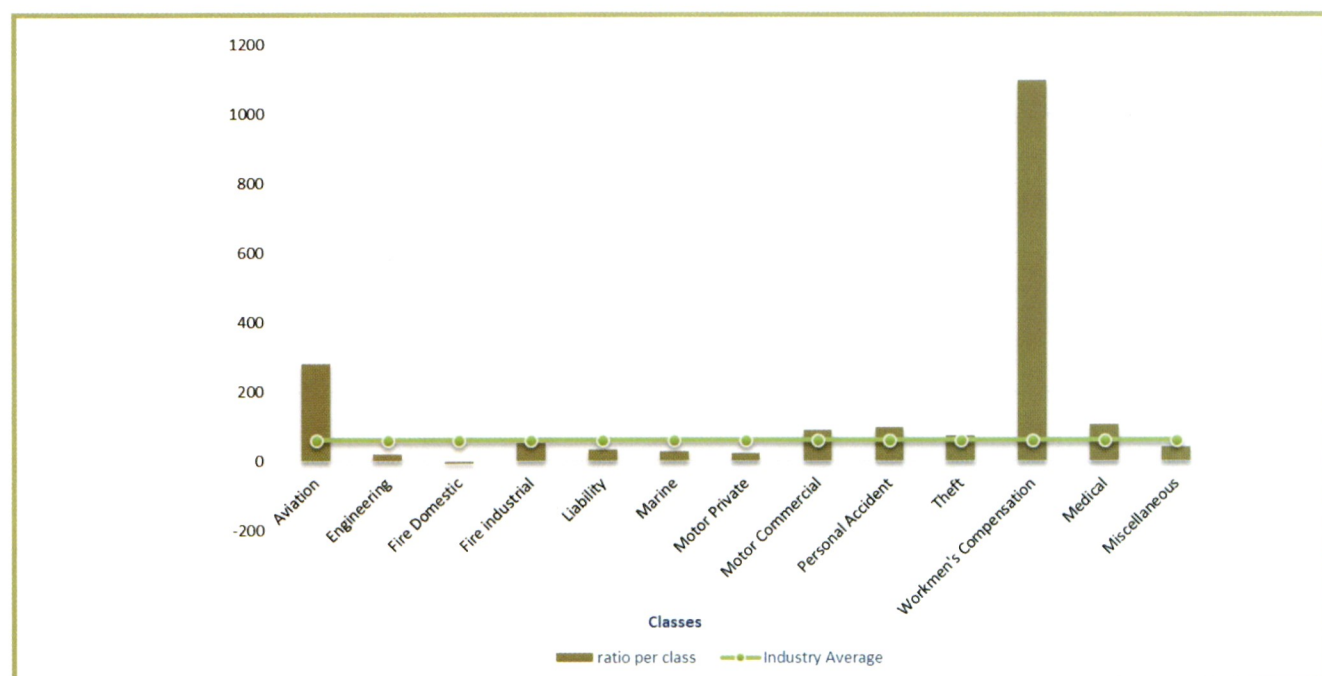
Table 25: Trend of net incurred claims ratios

Class of business	Years					
	2007	2008	2009	2010	2011	2012
Aviation	58.57	28.13	42.40	61.60	-191.80	281.50
Engineering	-1.70	32.45	21.50	31.80	30.60	21.77
Fire Domestic	35.39	52.01	3.40	19.70	33.30	-7.10
Fire industrial	49.55	50.91	62.10	61.30	57.60	51.81
Liability	-54.59	66.21	59.10	21.90	-14.70	32.83
Marine	59.36	33.52	47.90	60.30	47.60	28.56
Motor Private	1416.93	38.94	89.80	-146.00	-24.90	24.36
Motor Commercial	57.27	69.56	44.40	-30.70	55.00	91.07
Personal Accident	131.69	65.29	54.90	83.10	82.40	97.14
Theft	19.51	38.99	60.80	64.20	29.60	73.66
Workmen's Compensation	4973.44	926.47	-167.90	-2064.00	165.50	1098.84
Medical	-	-	-	61.60	79.60	104.87
Miscellaneous	58.03	70.17	46.40	30.90	32.20	41.22
Industry Average	68.41	49.44	50.68	49.30	51.30	60.70

The overall industry net incurred claims ratio increased by 18.3% from 51.3% in 2011 to 60.7% in 2012. Six classes had claims ratios which were higher than the industry's average with workmen's compensation having the highest ratio.

Figure 24 shows the class-wise incurred claims ratios and the industry average.

Figure 24: Class-wise net incurred claims ratios and industry average



5.2.6 Underwriting results

During the year 2012 the underwriting profit from general reinsurance companies declined by 96.3% from KES.494.1 million in 2011 to KES.15.3 million reported in 2012. The worst underwriting results were recorded under the medical and personal accident classes of general reinsurance business.

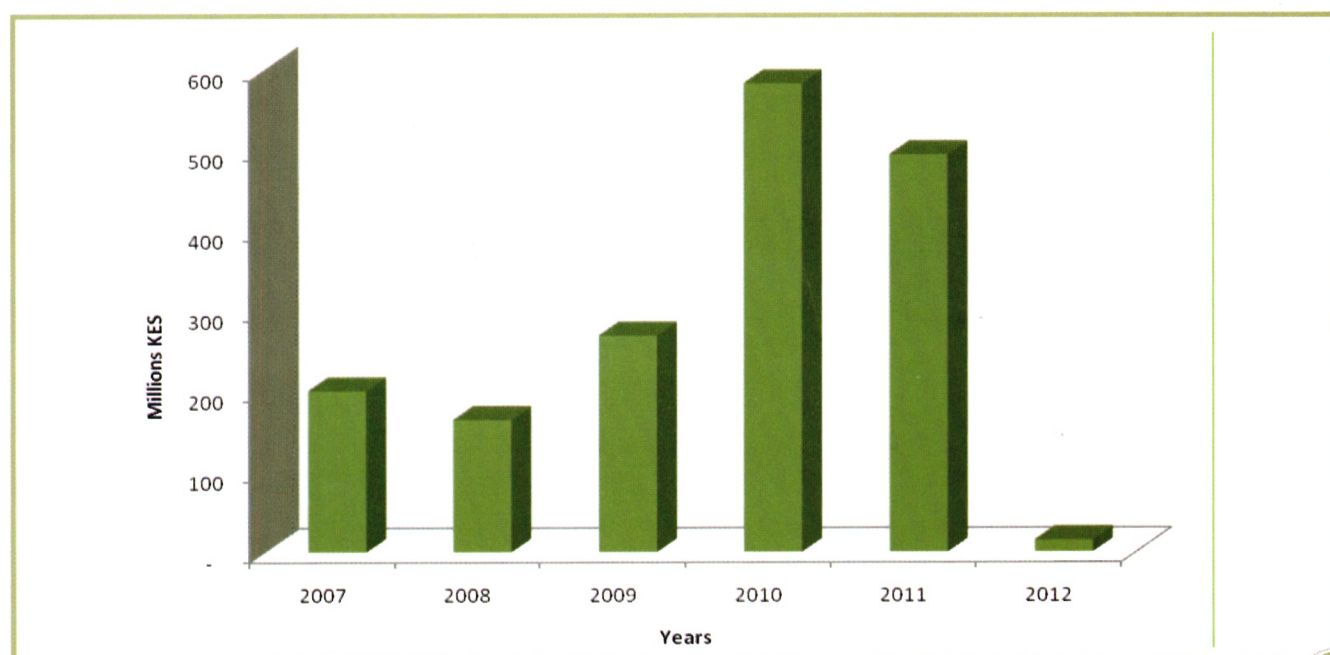
The underwriting results for general reinsurance business for the six years period are summarized in Table 26.

Table 26: Underwriting results under general reinsurance business

Class of business	Years					
	2007	2008	2009	2010	2011	2012
Aviation	1,855	4,225	3,153	1,788	44,872	(14,179)
Engineering	128,671	42,292	135,599	110,975	168,460	295,653
Fire Domestic	(640)	(11,354)	3,883	(21,731)	(14,391)	1,762
Fire industrial	5,956	(18,220)	(118,732)	(56,189)	(46,057)	132,707
Liability	63,020	(1,789)	2,914	23,385	54,398	27,149
Marine	(20,524)	60,991	28,923	(100,680)	46,314	200,164
Motor Private	(29,691)	48,197	66	18,302	11,217	7,146
Motor Commercial	92,479	35,226	141,506	529,207	140,040	(70,350)
Personal Accident	(109,264)	(5,375)	39,128	(46,068)	(86,662)	(139,010)
Theft	120,292	60,432	(35,299)	(24,529)	132,329	(104,137)
Workmen's Compensation	(35,337)	(1,699)	3,171	9,334	(3,782)	14,077
Medical	-	-	-	5,630	(71,605)	(457,871)
Miscellaneous	(16,179)	(48,169)	65,112	133,616	118,984	122,190
Total	200,638	164,757	269,424	583,040	494,117	15,301

The trend of the underwriting results for general reinsurance business for the past six years is summarized in Figure 25 below.

Figure 25: Trend of underwriting results under general reinsurance business

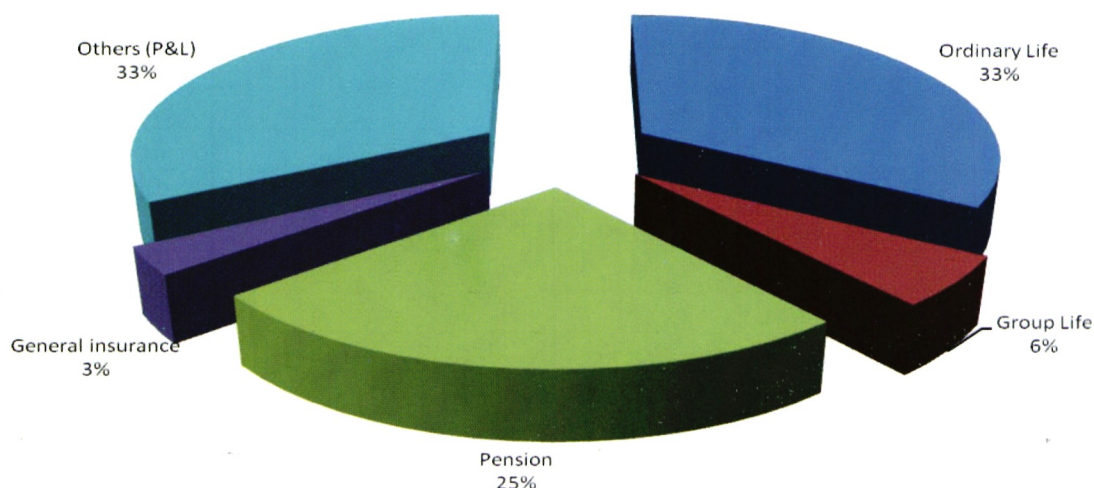


6.0 INDUSTRY INCOME

6.1 Investment income for the year 2012

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

Figure 26: Contribution of investment income by line of business



Investment income was apportioned to various classes of business as shown in the following table. Investment income (apportioned to various classes of business)

Table 27: Investment income apportionment

Gross Investment income	2011	2012
Ordinary Life	(1,571,654)	11,307,038
Group Life	1,265,542	1,873,417
Pension	3,760,489	8,482,767
General insurance	565,228	1,042,389
Others (P&L)	6,948,685	11,119,938
Total	10,968,290	33,825,550

Amounts in '000' KES

The overall gross investment income during the year 2012 amounted to KES.33.8 billion increasing three fold from KES.11.0 billion recorded in the year 2011.

6.2 Industry Profit and Loss Statement

There was growth of 57.0% in total income (KES.18.4 billion) for the industry in 2012 from KES.11.7 billion reported in 2011. This is attributable to the fact that 2012 was an economic recovery year for most financial institutions. The insurance industry players realized a great deal of incomes from investments in financial assets.

Industry profit after tax increased by 57.6% during the year 2012 to stand at KES.13.1 billion (2011: KES.8.3 billion). Taxes amounted to KES.2.8 billion during the same period.

Table 28 shows the industry profit and loss extract for the period 2007-2012.

Table 28: Industry profit and loss statement

Item	Years					
	2007	2008	2009	2010	2011	2012
Profits/loss transferred from revenue accounts	1,107,627	2,018,204	1,510,941	3,127,719	3,315,020	4,986,666
Investment Income	4,540,716	2,649,496	4,119,587	6,573,912	6,948,685	11,119,938
Other income	703,038	890,753	1,209,946	1,339,123	1,454,844	2,286,892
Total income:	6,351,381	5,558,453	6,840,474	11,040,754	11,718,549	18,393,496
Operating expenses:						
Management expenses (not charged to any particular fund or account)	714,261	412,765	764,803	883,838	671,128	1,351,649
Other expenses	911,328	571,258	351,331	651,031	619,631	1,088,946
Total operating expenses	1,625,589	984,023	1,116,134	1,534,869	1,290,759	2,440,595
Operating profit/loss	4,725,792	4,574,430	5,724,340	9,505,885	10,427,790	15,952,902
Provision for taxation	1,175,895	1,224,433	1,460,883	1,871,613	2,111,788	2,848,535
Profit/Loss after taxation	3,549,897	3,349,997	4,263,457	7,634,272	8,316,002	13,104,366

Amounts in '000' KES

7.0 INDUSTRY FINANCIAL POSITION

The industry financial position was as reflected in the following analysis

7.1 Balance sheet

As at 31st December 2012, total paid up capital in the insurance industry was KES.22.62 billion (2011: KES.20.89 billion). Shareholders' funds stood at KES.77.12 billion. Total assets for the industry amounted to KES.311.22 billion representing an increase of 26.7% from KES.245.60 billion. Out of the total assets figure, KES.240.12 billion was from income generating investments which were 77.2% of total assets.

The industry's balance sheet as at 31st December 2012 is shown in Table 29.

Table 29: Industry consolidated balance sheet

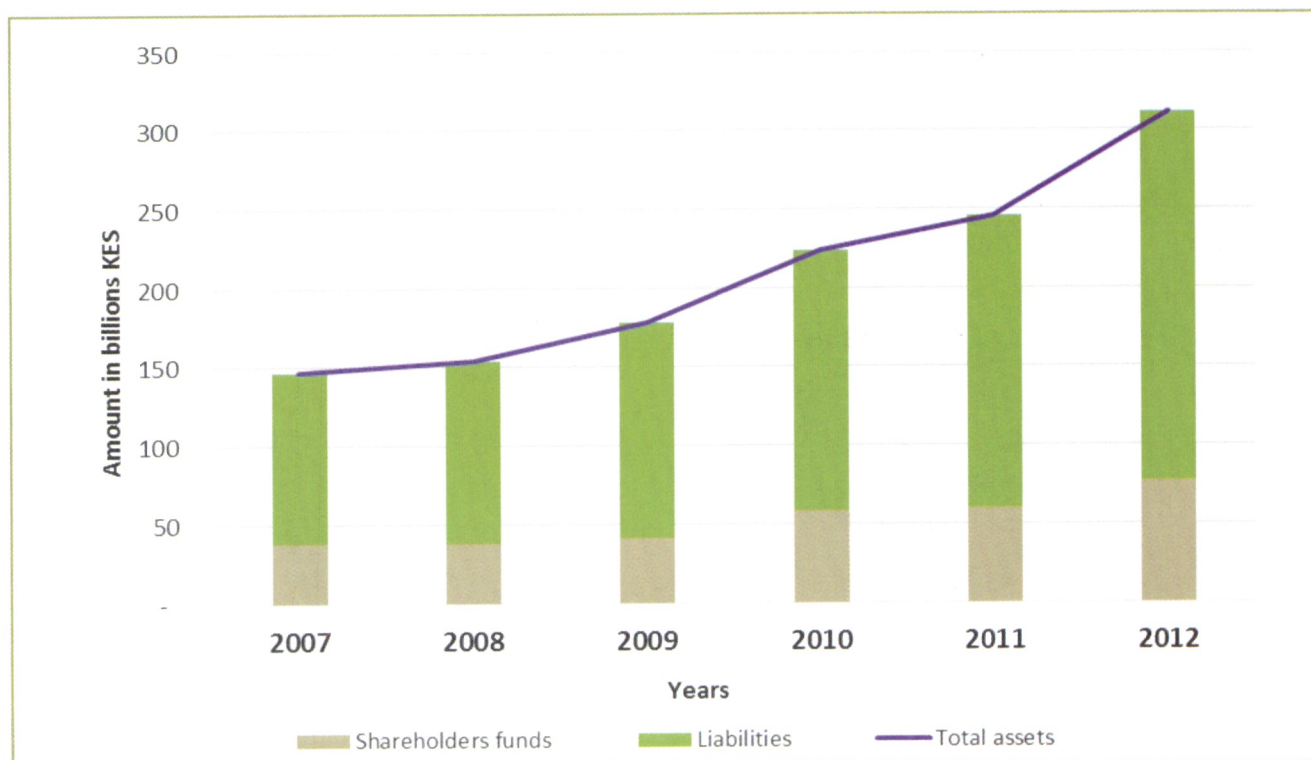
ITEM	Years					
	2007	2008	2009	2010	2011	2012
Paid-up capital	11,121,882	13,490,374	15,765,731	18,125,602	20,893,954	22,615,665
General Reserve	1,166,123	657,617	2,247,812	3,576,248	5,504,387	13,079,353
Investment Fluctuation Reserves	3,948,670	813,087	1,711,848	5,438,381	3,125,808	8,144,030
Un-appropriated surplus [net]	12,103,763	13,382,892	14,754,169	19,280,151	20,592,565	29,084,014
Other Reserves	10,008,297	10,638,429	6,886,886	1,228,398	10,023,915	4,192,699
Total Paid-Up Capital & Reserves	38,348,735	37,889,912	41,468,967	58,648,780	60,140,629	77,115,761
Underwriting provisions	94,000,152	103,192,046	121,600,807	148,866,737	168,727,797	215,337,752
Long term liabilities	2,343,697	2,498,627	2,977,074	3,259,928	3,636,428	4,845,331
Current liabilities	11,848,423	10,234,177	12,356,972	12,715,340	13,092,353	13,917,029
Total Paid-Up Capital, Reserves & Liabilities	146,541,007	153,814,762	178,403,820	223,490,785	245,597,207	311,215,873
Land & Buildings	5,596,795	6,226,560	10,225,145	9,047,314	8,340,558	8,392,852
Investment property	16,951,744	11,293,276	16,154,311	24,072,536	27,836,616	39,320,957
Other Fixed Assets	2,101,482	2,544,638	19,174,410	2,631,561	3,073,378	3,314,362
Government Securities	37,988,915	39,958,756	33,258,662	59,051,255	75,319,772	94,059,797
Other Securities	1,169,957	154,705	641,067	5,072,337	1,639,511	1,158,989
Debentures(Quoted & Unquoted)	36,605	31,290	173,371	48,549	48,549	63,598
Preference Shares(Quoted & Unquoted)	83,605	97	-	573	573	573
Investment in subsidiary	1,409,766	318,454	1,974,247	569,150	1,847,739	2,018,689
Ordinary Shares unquoted	-	-	3,560,024	15,726,437	6,107,150	7,056,504
Ordinary shares quoted	29,675,196	30,063,079	26,012,369	29,125,098	29,204,411	34,274,910
Secured loans	5,795,484	5,103,398	6,223,449	7,114,154	7,108,359	7,697,372
Unsecured Loans	832,597	1,777,482	427,604	188,749	1,560,248	237,631
Deposits	15,049,310	28,362,801	30,081,118	27,504,849	32,762,327	43,776,448
Other investments	-	-	-	6,076,373	8,355,373	10,459,214
Outstanding Premiums	7,532,163	7,475,888	7,966,614	8,033,540	8,491,104	11,700,122
Amounts due from reinsurers	7,560,137	6,199,367	5,245,997	8,064,860	7,832,587	6,297,129
Reinsurers' Share of Technical Liabilities	-	-	-	-	-	23,405,027
Cash	2,412,106	2,644,651	2,736,242	4,688,057	4,330,430	4,275,655
Other Current Assets	11,766,678	11,056,145	13,789,566	15,813,149	20,182,397	12,675,866
Intangible Assets	578,467	604,175	759,624	662,244	1,556,126	1,030,179
Total Assets	146,541,007	153,814,762	178,403,820	223,490,785	245,597,207	311,215,873

Amounts in '000' KES

7.2 Assets growth

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

Figure 27: Trend in Industry Total Assets



7.3 Combined industry investments channels

The total investments for the industry as at the end of the year 2012 amounted to KES.240.12billion compared to KES.191.79 billion in 2011, an increase of 25.2%.

The composition of different industry investment channels has been summarised in Table 30.

Table 30: Combined industry Investment Channels

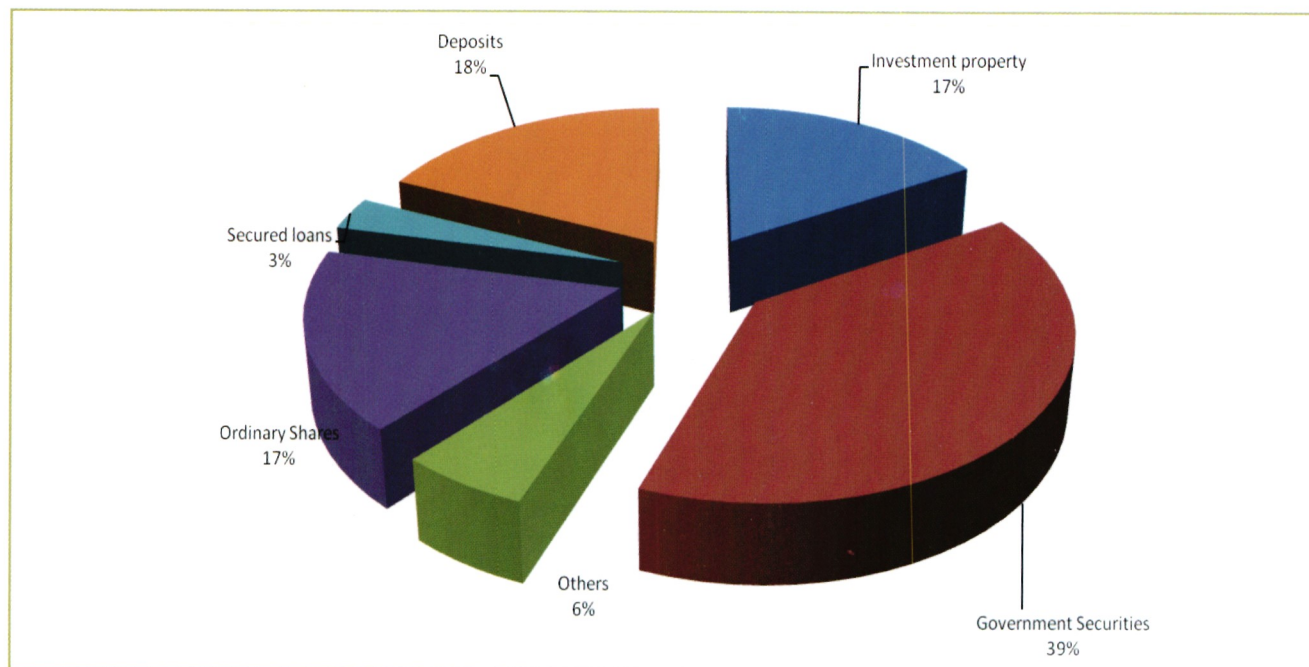
Investment Cahnnels	Years					
	2007	2008	2009	2010	2011	2012
Investment property	16,951,744	11,293,276	16,154,311	24,072,536	27,836,616	39,320,957
Government Securities	37,988,915	39,958,756	33,258,662	59,051,255	75,319,772	94,059,797
Other Securities	1,169,957	154,705	641,067	5,072,337	1,639,511	1,158,989
Debentures	36,605	31,290	173,371	48,549	48,549	63,598
Preference Shares	83,605	97	0	573	573	573
Investment in subsidiary	1,409,766	318,454	1,974,247	569,150	1,847,739	2,018,689
Ordinary Shares	29,675,196	30,063,079	29,572,393	44,851,535	35,311,562	41,331,414
Secured loans	5,795,484	5,103,398	6,223,449	7,114,154	7,108,359	7,697,372
Unsecured Loans	832,597	1,777,482	427,604	188,749	1,560,248	237,631
Deposits	15,049,310	28,362,801	30,081,118	27,504,849	32,762,327	43,776,448
Other Investments	0	0	0	6,076,373	8,355,373	10,459,214
Total	108,993,179	117,063,338	118,506,222	174,550,060	191,790,627	240,124,681

Amounts in '000' KES.

Government securities remain the most commonly adopted medium of investment by insurance companies for the past six years, followed by investments in ordinary shares and deposits in banks.

The distribution of combined industry investment is as shown in Figure 28.

Figure 28: Distribution of combined industry investment channels



7.3.1 Industry investment channels under general business

The most attractive investment channels for general insurers were; Government securities (KES.24.43 billion), investment property (KES.21.5 billion), bank deposits (KES.19.55 billion) and ordinary shares (KES.15.07 billion). The following table gives a breakdown of investments under general business.

Table 31: General insurance business investment channels

Investment Channels	Years					
	2007	2008	2009	2010	2011	2012
Investment Property	7,636,836	9,158,599	11,826,474	14,171,573	18,694,978	21,500,754
Government securities	9,529,781	10,364,293	12,051,112	17,124,248	20,730,744	24,428,526
Other securities	108,556	97,087	366,519	1,009,492	527,603	659,087
Debentures	15,252	12,204	162,618	48,549	48,549	63,598
Preference shares	21,295	97	0	573	573	573
Ordinary shares	12,998,834	11,711,636	9,935,773	16,220,159	13,294,617	15,071,800
Investment in subsidiary	1,162,936	310,152	1,070,767	569,150	1,847,739	2,018,689
Secured loans	2,329,492	1,686,242	1,802,629	2,265,577	2,578,764	2,725,875
Unsecured loans	50,707	1,144,235	323,394	82,899	91,937	217,878
Bank deposits	8,333,967	9,592,621	12,177,024	13,657,796	14,755,189	19,549,767
Other Investments	-	-	-	-	6,352,177	1,099,789
Total	42,187,656	44,077,166	49,716,310	65,150,016	78,922,870	87,336,335

Amounts in '000' KES.

7.3.2 Industry investments channels for long term business

Government securities was the largest single investment channel used by the life insurers at KES.69.6 billion (45.6% of total investments).

The following table gives a breakdown of investments under non-life insurance business.

Table 32: Long term insurance business investment channels

Investment Channels	Years					
	2007	2008	2009	2010	2011	2012
Investment Property	9,314,908	2,134,677	6,093,741	12,900,963	9,270,195	17,820,203
Government securities	28,459,134	29,594,463	21,707,550	43,927,007	54,589,028	69,631,271
Other securities	1,061,401	57,618	274,548	4,062,845	1,111,908	499,902
Debentures	21,353	19,086	10,753	-	-	0
Preference shares	62,310	-	-	-	-	0
Ordinary shares	16,676,362	18,019,969	17,360,716	28,631,376	21,888,388	26,259,614
Investment in subsidiary	246,830	8,302	903,480	-	-	0
Secured loans	3,465,992	3,417,156	4,430,820	4,848,577	4,529,595	4,971,497
Unsecured loans	781,890	633,247	104,210	105,850	1,468,311	19,753
Bank deposits	6,715,343	19,101,654	17,904,094	14,923,426	18,007,138	24,226,681
Other Investments	-	-	-	-	2,003,196	9,359,425
Total	66,805,523	72,986,172	68,789,912	109,400,044	112,867,757	152,788,346

Amounts in '000' KES.

8.0 PEER GROUPING

The constituents of the peer group should be fairly similar particularly in terms of their main areas of business and market capitalization. In the context of financial markets, peer group usually refers to companies that operate in the same industry sector and are of similar size. Thus, the Life Insurance segment and General Insurance segment are analyzed separately.

The peer grouping was based on cumulative net assets of each insurer as at the end of the year 2012. Percentile distribution was used to segregate between three peer groups as follows:

0 %<=25% Percentile	Small Companies
25% <= 75% Percentile	Medium Companies
>= 75% Percentile	Large Companies

8.1 Long Term Insurance

Out of the 22 long term insurance companies that operated during the year 2012; 2 companies were grouped as large, 6 as medium companies while 14 were small companies. Large companies recorded total net assets worth KES.8.0 billion; medium companies had aggregate net assets of KES.8.6 billion while small companies had aggregate net assets of KES.4.3 billion. Large companies had a market share 38.3% of total net assets while medium companies had 41.1% of total net assets recorded under long term insurance business as indicated in Table 33.

Table 33: Long term percentile distribution

Peer	Percentiles	Asset Value Range		Total Net Assets	Market share (%)
		Min	Max		
Small Companies	0 %<=25% Percentile	-	5,209,983	4,294,295	20.6
Medium Companies	25% <= 75% Percentile	5,209,983.25	15,629,949.75	8,556,192	41.1
Large Companies	>= 75% Percentile	15,629,949.75	20,839,933	7,989,446	38.3
Grand Total				20,839,933	100.00

Amounts in '000' KES.

8.2 General Insurance

Out of the 34 insurance companies, 3 companies were grouped as large, 13 as medium while 18 were small companies. The large companies recorded total net assets of KES.10.5 billion, medium companies had aggregate net assets amounting to KES.19.6 billion and the small companies had net assets amounting to KES.9.9 billion.

The peer groups based on the cumulative net assets is as indicated in Table 34.

Table 34: General percentile distribution

Peer	Percentiles	Asset Value Range		Total Net Assets	Market share (%)
		Min	Max		
Small Companies	0 %<=25% Percentile	-	9,996,621	9,871,089	24.69
Medium Companies	25% <= 75% Percentile	9,996,621	29,989,864	19,611,035	49.04
Large Companies	>= 75% Percentile	29,989,864	39,986,486	10,504,362	26.27
Grand Total				39,986,486	100.00

Amounts in '000' KES.

STATISTICAL APPENDICES
SUMMARY OF ANNUAL ACCOUNTS

APPENDIX 1 : SUMMARY OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.12.2012

NO.	COMPANY	Profit/ (Loss) from Revenue	Investment Income	Other Incomes	Management Expenses	Other expenses	Profit/(Loss) before taxation	Provision for Taxation	Profit/(loss) after taxation	Unapprt'd Profit/ (Loss) B/F	Transfer to Reserve	Dividend	Other appropriations	Unapprt'd Profit/ (Loss) C/F
1	AIG Kenya	208,331	269,194	-	-	-	477,525	134,341	343,184	416,536	-	-	-	759,720
2	AMACO	50,666	106,787	-	-	61,626	95,827	28,486	67,341	117,945	-	-	-	185,286
3	APA	11,940	469,816	76,022	19,987	302,840	234,951	94,885	140,066	1,879,426	-	40,000	250,000	1,729,492
4	Apollo	-	12,242	51,162	-	(8,660)	72,064	18,313	53,751	-	-	-	-	53,751
5	Britam	1,050,166	-	-	-	-	1,050,166	283,062	767,104	518,001	-	550,000	-	735,105
6	Cannon	80,130	294,286	129,416	-	-	503,832	120,982	382,850	823,160	(25,582)	28,125	-	1,204,467
7	Capex	-	-	-	-	-	-	-	-	-	-	-	-	-
8	CFC Life	378,308	-	-	-	-	378,308	47,279	331,029	(312,549)	231,028	100,000	(75,335)	(237,214)
9	CIC General	392,435	418,304	119,289	-	-	930,028	255,123	674,905	981,868	-	-	-	1,656,773
10	CIC Life	297,697	-	-	-	-	297,697	-	297,697	651,418	100,000	-	-	849,115
11	Corporate	6,721	180,134	-	-	-	186,855	16,472	170,383	180,828	-	69,559	-	281,652
12	Directline	114,767	303,195	-	56,400	39,023	322,539	84,171	238,368	-	-	-	-	238,368
13	East Africa Re	80,009	340,002	-	10,125	25,415	384,471	101,327	283,144	536,119	-	(11,628)	65,000	765,891
14	Fidelity Shield	29,034	203,835	-	54,668	-	178,201	40,367	137,834	404,969	-	90,136	-	452,667
15	First Assurance	115,609	333,512	-	-	-	449,121	119,230	329,891	450,059	(128)	70,450	150,000	559,627
16	GA	73,924	388,193	-	-	-	462,117	124,801	337,316	309,771	-	200,000	-	447,087
17	Gateway	13,323	-	-	-	-	13,323	(5,201)	18,524	156,922	-	-	-	175,446
18	Geminia	97,352	151,396	174,229	-	6,466	416,511	73,977	342,534	167,085	-	56,250	174,212	279,157
19	Heritage	284,655	442,767	-	4,892	58,432	664,098	118,388	545,710	737,967	75,333	400,000	-	808,344
20	ICEA Lion General	388,732	532,590	-	237,985	49,954	633,383	219,768	413,615	1,556,636	(3,136)	82,500	300,000	1,590,887
21	ICEA Lion Life	280,000	719,010	-	59,600	27,070	912,340	72,967	839,373	1,170,560	-	60,000	-	1,949,933
22	Infra Africa	36,455	21,456	55,527	-	(513)	113,951	22,385	91,566	67,241	36,000	7,500	-	115,307
23	Invesco	70,964	45,680	-	736	83,789	32,120	18,351	13,769	(214,300)	-	-	-	(200,530)
24	Jubilee	365,822	409,381	337,244	-	-	1,112,447	225,555	886,892	2,153,712	(15,613)	300,000	-	2,756,217
25	Kenindia	-	483,800	2,261	9,853	304,521	171,687	783	170,904	683,962	-	6,500	-	854,866
26	Kenya Orient	85,854	73,069	25,402	84,585	-	99,740	47,323	52,417	39,989	-	-	-	85,906
27	Kenya Re	(540,554)	2,632,444	205,934	325,238	-	1,972,586	116,216	1,856,370	7,608,624	-	459,873	5,021	9,000,100
28	Kenyan Alliance	147,260	-	-	-	-	147,260	59,236	88,024	677,730	-	-	-	765,754
29	Madison	(167,296)	303,813	-	-	-	136,517	-	136,517	173,513	-	-	-	310,030
30	Mayfair	(46,301)	99,750	19,751	2,867	25,428	44,905	15,633	29,272	42,619	-	12,500	-	59,391
31	Mercantile	103,476	-	36,865	-	-	140,341	11,799	128,542	66,499	-	60,000	-	135,041
32	Metropolitan Life	(110,678)	53,450	-	33,977	-	(91,205)	11,740	(102,945)	(478,934)	-	-	-	(581,879)
33	Occidental	54,580	1,109	123,568	23,798	1,102	154,357	40,465	113,892	59,576	-	27,720	-	145,748
34	Old Mutual	(206,872)	186,518	-	-	3,346	(23,700)	-	(23,700)	(980,940)	-	-	-	(1,004,640)
35	Pacis	62,704	-	-	-	-	62,704	18,136	44,568	92,455	-	-	-	137,023
36	Pan Africa	-	-	-	-	-	-	3,953	(3,953)	(16,567)	-	-	-	(20,520)
37	Phoenix	(32,926)	147,478	12,829	4,647	68,148	54,586	(19,356)	73,942	465,610	-	-	-	539,552
38	Pioneer	38,964	2,084	-	-	-	41,048	9,456	31,592	80,283	(31,520)	-	31,520	111,875
39	Real	124,760	86,090	-	371	8,490	201,989	59,508	142,481	284,906	-	80,000	-	347,387
40	Shield	26,088	-	55,350	-	-	81,438	5,797	75,641	(53,119)	-	-	-	22,522
41	Takaful	(75,661)	27,031	-	-	-	(48,630)	(15,393)	(33,237)	(95,827)	-	-	-	(129,064)
42	Tausi	54,733	157,348	105	3,979	11,189	197,018	47,221	149,797	102,603	64,705	43,616	-	144,079
43	The Monarch	(20,709)	-	58,515	8,079	16,110	13,617	(5,314)	18,931	(25,462)	-	-	-	(6,531)
44	Trident	42,721	94,686	801,836	15,413	5,170	918,660	37,575	881,085	463,442	(1,068)	-	-	1,345,595
45	UAP General	751,566	1,116,206	217	383,742	-	1,504,247	177,078	1,327,169	1,329,080	-	-	-	2,656,249
46	UAP Life	211,670	-	-	-	-	211,670	-	211,670	(414,161)	-	-	-	(202,491)
47	Xploro	56,247	13,282	1,370	30,707	-	40,192	11,650	28,542	7,149	-	-	-	35,691
	Total	4,986,666	11,119,938	2,286,892	1,351,649	1,088,946	15,952,902	2,848,535	13,104,366	22,866,404	429,019	2,733,101	900,418	31,908,232

Amounts in '000' KES

APPENDIX 2: COMMISSIONS AND MANAGEMENT EXPENSES FOR THE YEAR ENDED 31.12.2012

NO.	COMPANY	Commissions		Total	Management Expenses		
		Long Term	General		Long Term	General	Total
1	AIG Kenya	-	39,761	39,761	-	718,349	718,349
2	AMACO	-	25,276	25,276	-	-	493,556
3	APA	-	540,633	540,633	-	832,319	832,319
4	Apollo	17,812	-	17,812	66,381	-	66,381
5	Britam	900,371	197,411	1,097,782	1,109,650	415,547	1,525,197
6	Cannon	8,320	83,255	91,575	53,126	279,688	332,814
7	Capex	676	-	676	36,343	-	36,343
8	CFC Life	132,405	-	132,405	715,069	-	715,069
9	CIC General	-	331,863	331,863	-	1,110,555	1,110,555
10	CIC Life	138,941	-	138,941	738,442	-	738,442
11	Corporate	52,986	16,417	69,403	26,851	109,671	136,522
12	Directline	-	200,946	200,946	-	551,077	551,077
13	East Africa Re	64,241	613,309	677,550	17,753	104,977	122,730
14	Fidelity Shield	-	-	65,287	-	208,602	208,602
15	First Assurance	(4,056)	168,591	164,535	5,622	305,384	311,006
16	GA	-	31,228	31,228	-	325,658	325,658
17	Gateway	-	33,917	33,917	-	241,800	241,800
18	Geminia	2,199	25,296	27,495	5,565	188,676	194,241
19	Heritage	-	105,808	105,808	-	947,336	947,336
20	ICEA Lion General	0	125,378	125,378	507,300	639,690	1,146,990
21	ICEA Lion Life	171,856	-	171,856	-	-	-
22	Intra Africa	-	29,500	29,500	-	183,099	183,099
23	Invesco	-	-	-	-	-	-
24	Jubilee	419,620	433,220	852,840	520,252	882,516	1,402,768
25	Kenindia	83,472	208,036	291,508	115,330	473,795	589,125
26	Kenya Orient	-	95,848	95,848	-	479,315	479,315
27	Kenya Re	203,326	1,768,335	1,971,661	112,835	646,068	758,903
28	Kenyan Alliance	(4,420)	78,520	74,100	18,674	373,422	392,096
29	Madison	143,011	62,683	205,694	378,582	276,260	654,842
30	Mayfair	-	16,866	16,866	-	176,609	176,609
31	Mercantile	10,940	(9,486)	1,454	32,794	135,947	168,741
32	Metropolitan Life	9,445	-	9,445	95,650	-	95,650
33	Occidental	-	119,313	119,313	-	159,709	159,709
34	Old Mutual	64,049	-	64,049	818,688	-	818,688
35	Pacis	-	63,572	63,572	-	212,504	212,504
36	Pan Africa	599,357	-	599,357	686,792	-	686,792
37	Phoenix	-	7,943	7,943	-	158,087	158,087
38	Pioneer	162,421	-	162,421	208,818	-	208,818
39	Real	-	23,761	23,761	-	387,879	387,879
40	Shield	23,947	-	23,947	85,650	-	85,650
41	Takaful	-	29,932	29,932	-	173,782	173,782
42	Tausi	-	31,859	31,859	-	112,795	112,795
43	The Monarch	(736)	17,656	17,656	20,120	157,000	177,120
44	Trident	-	(39,329)	(39,329)	-	158,185	158,185
45	UAP Life	29,288	-	29,288	266,957	-	266,957
46	UAP General	-	435,894	435,894	-	919,725	919,725
47	Xplico	-	51,251	51,251	-	204,741	204,741
Total		3,229,471	6,030,486	9,259,957	6,643,244	13,744,323	20,387,567

Amounts in '000' KES

APPENDIX 3: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (LONG TERM INSURANCE BUSINESS) AS AT 31.12.2012

No.	ITEM	APOLLO	BRITAM	CANNON	CAPEX	CFC LIFE	CIC LIFE	CORPORATE	EAST AFRICA RE
1	Nominal Share Capital	150,000	180,000	150,000	150,000	612,340	700,000	150,000	150,000
2	Nominal Value of Unissued Share Capital	-	-	-	-	-	-	-	-
3	Issued Share Capital	150,000	180,000	150,000	150,000	612,340	700,000	150,000	150,000
4	Paid up Capital	150,000	180,000	150,000	150,000	612,340	700,000	150,000	150,000
5	Statutory Reserve	41,950	1,583,093	357,165	39,178	823,030	849,115	51,378	-
6	Investment Fluctuation Reserve	(1,747)	3,204,840	-	-	707,609	-	-	-
7	Unapprpr Surplus/Retained earnings (Net)	-	164,448	333,964	-	(237,214)	-	-	-
8	All other Reserves	119,378	301	-	48,793	100,000	136,698	-	-
9	Total Paid up capital & reserves	309,581	5,132,682	841,129	237,971	2,005,765	1,685,813	201,378	150,000
10	Underwriting Provisions	502,838	18,326,572	518,651	61,274	15,503,299	2,121,709	340,017	401,628
11	Long term liabilities	1,171,254	-	-	26,316	8,078	-	3,189	-
12	Current liabilities	55,253	683,818	89,600	65,549	574,745	345,979	4,468	130,156
13	Total Paid-Up Capital, Reserves & Liabilities	2,038,926	24,143,072	1,449,380	391,110	18,091,887	4,153,501	549,052	681,784
14	Land & buildings	-	334,870	70,000	-	711,271	142,980	-	-
15	Investment Property	285,000	1,917,900	552,985	313,000	443,249	322,020	240,000	-
16	Other Fixed Assets	7,007	263,188	4,186	9,870	262,651	147,889	538	-
17	Kenya Govt. Securities	673,359	5,227,310	345,200	22,863	8,617,559	1,037,482	116,365	167,792
18	Local Govt. Authority Securities	-	-	-	-	-	-	-	-
19	Other Securities	-	-	19,504	-	-	-	-	-
20	Debentures Quoted & Unquoted	-	-	-	-	-	-	-	-
21	Preference shares Quoted/Unquoted	-	-	-	-	-	-	-	-
22	Investment in subsidiary	-	-	-	-	-	-	-	-
23	Unquoted ordinary shares	41,880	-	-	-	332	-	-	-
24	Quoted ordinary shares	483,856	7,558,878	153,919	4,431	823,493	88,239	1,404	-
25	Secured loans (incl. loans on life policies)	4,680	1,640,167	136,705	2,009	894,400	199,885	32,658	-
26	Unsecured loans	-	-	-	-	19,753	-	-	-
27	Deposits (with banks & other institutions)	395,827	829,924	134,915	-	4,190,975	1,597,967	112,488	449,628
28	Other Investments	78,133	5,480,040	-	-	1,390,617	206,937	-	8,935
29	Outstanding premiums	-	192,611	473	1,085	35,278	82,050	-	12,629
30	Amounts due from Re-insurers	5,151	48,912	-	-	27,383	10,084	82	-
31	Reinsurers' Share of Technical Liabilities	34,687	137,829	3,825	-	130,506	92,939	1,169	18,981
32	Cash	1,261	209,429	6,611	32,553	237,864	61,512	42,759	23,819
33	Other current assets	28,085	214,135	13,928	5,240	243,376	163,517	1,589	-
34	Intangible assets	-	87,879	7,129	59	63,180	-	-	-
	Total Assets	2,038,926	24,143,072	1,449,380	391,110	18,091,887	4,153,501	549,052	681,784

Amounts in KES '000'

APPENDIX 3: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (LONG TERM INSURANCE BUSINESS) AS AT 31.12.2012										
No.	ITEM	FIRST ASSURANCE	GEMINIA	ICEA LION LIFE	JUBILEE	KENINDIA	KENYA RE	KENYAN ALLIANCE	MADISON	
1	Nominal Share Capital	150,000	150,000	150,000	200,000	161,388	-	150,000	150,000	
2	Nominal Value of Unissued Share Capital	-	-	-	-	-	-	-	-	
3	Issued Share Capital	150,000	150,000	150,000	200,000	161,388	-	150,000	150,000	
4	Paid up Capital	150,000	150,000	150,000	200,000	161,388	-	150,000	150,000	
5	Statutory Reserve	67,807	-	2,706,764	1,213,394	318,516	2,402,630	35,058	837,788	
6	Investment Fluctuation Reserve	-	-	-	-	-	-	-	-	
7	Unapprtd Surplus/Retained earnings (Net)	-	-	-	-	36,797	-	-	-	
8	All other Reserves	-	-	-	448,785	-	-	6,000	-	
9	Total Paid up capital & reserves	217,807	150,000	2,856,764	1,862,179	516,701	2,402,630	191,058	987,788	
10	Underwriting Provisions	70,404	238,201	26,214,664	21,761,984	13,642,112	2,073,032	502,330	3,378,230	
11	Long term liabilities	14,659	-	-	40,796	-	-	-	-	
12	Current liabilities	396	25,995	499,089	611,515	133,145	2,811	12,997	61,322	
13	Total Paid-Up Capital, Reserves & Liabilities	303,266	414,196	29,570,517	24,276,474	14,291,958	4,478,473	706,385	4,427,340	
14	Land & buildings	-	-	-	-	701,121	-	-	-	
15	Investment Property	60,000	-	6,322,600	2,668,000	-	-	-	1,650,000	
16	Other Fixed Assets	133	-	23,288	30,383	9,914	-	555	19,895	
17	Kenya Govt. Securities	73,024	159,100	16,164,378	10,131,503	11,291,718	1,511,468	115,758	751,899	
18	Local Govt. Authority Securities	-	-	-	-	-	-	-	-	
19	Other Securities	-	5,250	-	-	-	-	188,823	-	
20	Debentures Quoted & Unquoted	-	-	-	-	-	-	-	-	
21	Preference shares Quoted/Unquoted	-	-	-	-	-	-	-	-	
22	Investment in subsidiary	-	-	-	-	-	-	-	-	
23	Unquoted ordinary shares	-	-	9,822	2,282,403	675	-	-	1,029,737	
24	Quoted ordinary shares	10,377	-	3,272,518	4,220,407	171,077	-	-	52,975	
25	Secured loans (incl loans on life policies)	-	1,203	413,996	414,071	80,887	-	-	161,405	
26	Unsecured loans	-	-	-	-	-	-	-	-	
27	Deposits (with banks & other institutions)	70,261	214,589	1,613,134	2,739,585	1,927,788	2,870,218	328,424	511,100	
28	Other Investments	11,193	-	1,367,097	658,440	-	-	-	-	
29	Outstanding premiums	1,567	-	-	259,716	-	-	33,598	-	
30	Amounts due from Re-insurers	-	13,170	62,213	25,485	37,172	28,956	-	20,294	
31	Reinsurers' Share of Technical Liabilities	61,591	2,648	41,308	159,362	-	-	6,883	68,216	
32	Cash	3,172	8,538	153,442	349,146	56,349	67,831	3,402	38,079	
33	Other current assets	11,948	9,698	126,721	337,973	15,257	-	28,942	123,740	
34	Intangible assets	-	-	-	-	-	-	-	-	
	Total Assets	303,266	414,196	29,570,517	24,276,474	14,291,958	4,478,473	706,385	4,427,340	
Amounts in KES '000'										

APPENDIX 3: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (LONG TERM INSURANCE BUSINESS) AS AT 31.12.2012

No.	ITEM	METROPOLITAN	MERCANTILE	OLD MUTUAL	PAN AFRICA	PIONEER	SHIELD	THE MONARCH	UAP	TOTAL
1	Nominal Share Capital	420,000	150,000	1,000,000	500,000	150,000	150,000	154,976	635,456	6,514,160
2	Nominal Value of Unissued Share Capital	12,365	-	275,014	300,000	-	-	-	-	587,379
3	Issued Share Capital	407,635	150,000	724,986	200,000	150,000	62,000	154,976	635,456	5,838,781
4	Paid up Capital	407,635	150,000	1,884,957	200,000	150,000	62,000	154,976	635,456	6,998,752
5	Statutory Reserve	-	-	-	852,155	67,942	(29,654)	58,211	(202,192)	12,073,328
6	Investment Fluctuation Reserve	-	(3,156)	-	-	-	-	-	-	3,907,546
7	Unappropriated Surplus/Retained earnings (Net)	(581,879)	-	(1,004,640)	(20,520)	111,875	-	-	-	(1,197,169)
8	All other Reserves	400,159	-	72,435	30,260	-	118,000	93,126	36,171	1,610,106
9	Total Paid up capital & reserves	225,915	146,844	952,752	1,061,895	329,817	150,346	306,313	469,435	23,392,563
10	Underwriting Provisions	346,128	664,470	9,460,420	13,179,255	601,756	518,803	-	3,901,866	134,329,643
11	Long term liabilities	-	-	13,336	13,433	15,869	-	99,988	80,587	1,487,505
12	Current liabilities	35,410	26,799	535,569	431,966	50,066	24,241	94,351	215,577	4,710,817
13	Total Paid-Up Capital, Reserves & Liabilities	607,453	838,113	10,962,077	14,686,549	997,508	693,390	500,652	4,667,465	163,920,528
14	Land & buildings	-	68,500	304,833	-	-	-	200,000	709,000	3,242,575
15	Investment Property	-	-	1,189,693	820,000	436,703	599,053	-	-	17,820,203
16	Other Fixed Assets	66,827	2,236	64,707	192,342	15,915	9,052	3,074	27,638	1,161,288
17	Kenya Govt. Securities	271,368	180,699	2,505,557	7,608,104	173,539	10,991	119,348	2,354,887	69,631,271
18	Local Govt. Authority Securities	-	-	-	-	-	-	-	-	-
19	Other Securities	-	-	-	-	-	-	-	286,325	499,902
20	Debentures Quoted & Unquoted	-	-	-	-	-	-	-	-	-
21	Preference shares Quoted/Unquoted	-	-	-	-	-	-	-	-	-
22	Investment in subsidiary	-	-	-	-	-	-	-	-	-
23	Unquoted ordinary shares	-	-	308,938	-	-	-	-	-	3,673,787
24	Quoted ordinary shares	40,598	7,627	3,381,457	1,494,143	5,844	-	-	814,584	22,585,827
25	Secured loans (incl. loans on life policies)	-	6,064	437,384	359,954	98,380	12,649	75,000	-	4,971,497
26	Unsecured loans	-	-	-	-	-	-	-	-	19,753
27	Deposits with banks & other institutions	158,235	447,551	2,304,424	3,272,863	40,083	-	1,000	15,702	24,226,681
28	Other Investments	13,604	115,610	-	-	28,819	-	-	-	9,359,425
29	Outstanding premiums	7,013	49	-	123,426	92,176	7,599	30,282	59,630	939,182
30	Amounts due from Re-insurers	14,220	1,313	-	56,040	35,248	-	15,375	455	401,553
31	Reinsurers' Share of Technical Liabilities	-	1,236	-	197,348	210	-	47,750	171,666	1,178,154
32	Cash	9,430	5,054	171,318	253,114	12,607	236	878	167,691	1,916,095
33	Other current assets	26,158	2,174	288,154	309,215	57,984	53,810	-	59,887	2,121,531
34	Intangible assets	-	-	5,612	-	-	-	7,945	-	171,804
	Total Assets	607,453	838,113	10,962,077	14,686,549	997,508	693,390	500,652	4,667,465	163,920,528

Amounts in KES '000

APPENDIX 4: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (GENERAL INSURANCE BUSINESS) AS AT 31.12.2012

No.	ITEM	AMACO	APA	BRITAM	CANNON	AIG KENYA	CIC GENERAL	CORPORATE	DIRECTLINE	EAST AFRICA RE
1	Nominal Share Capital	500,000	750,000	300,000	300,000	300,000	700,000	300,000	300,000	650,000
2	Nominal Value of Unissued Share Capital	-	-	-	-	-	-	-	-	-
3	Issued Share Capital	500,000	750,000	300,000	300,000	300,000	700,000	300,000	300,000	650,000
4	Paid-Up Capital	500,000	750,000	300,000	300,000	300,000	700,000	300,000	300,000	650,000
5	General Reserve	-	-	-	-	-	-	-	238,369	110,297
6	Investment Fluctuation Reserve	-	(4,745)	-	-	9,108	-	-	27,847	-
7	Unappropriated Surplus/Retained Earnings	182,614	1,729,491	735,105	699,713	759,720	1,656,773	50,000	88,365	765,890
8	All other Reserves	3,437	49,281	506,931	147,589	-	3,639	281,652	-	-
9	Total Paid-Up Capital & Reserves	686,051	2,524,027	1,542,036	1,147,302	1,068,828	2,360,412	631,652	654,581	1,526,187
10	Underwriting Provisions	1,507,679	6,398,089	4,001,688	1,621,385	2,438,423	5,911,250	438,238	2,793,940	1,893,215
11	Long term liabilities	-	-	9,722	-	-	-	-	-	-
12	Current liabilities	117,261	366,708	264,236	156,495	679,029	304,598	62,418	59,939	596,812
13	Total Paid-Up Capital, Reserves & Liabilities	2,310,991	9,288,824	5,817,682	2,925,182	4,186,280	8,576,260	1,132,308	3,508,460	4,016,214
14	Land & buildings	-	115,000	-	70,000	-	-	-	303,000	216,000
15	Investment Property	335,750	670,000	-	853,191	163,500	1,032,452	492,500	-	-
16	Other Fixed Assets	105,321	61,887	32,995	15,510	104,869	113,394	5,751	72,703	9,010
17	Kenya Govt. Securities	217,000	2,425,683	1,596,342	381,190	1,694,689	1,027,172	107,972	970,787	333,690
18	Local Govt. Authority Securities	-	-	-	-	-	-	-	-	-
19	Other Securities	-	-	-	32,755	-	-	-	-	77,313
20	Debentures Quoted & Unquoted	-	-	-	-	-	-	-	-	-
21	Preference shares Quoted/Unquoted	-	-	-	-	-	-	-	-	-
22	Investment in subsidiary	-	155,949	-	-	-	-	-	-	-
23	Quoted ordinary shares	-	1,736,426	628,639	327,037	110,062	113,523	1,718	163,591	-
24	Unquoted ordinary shares	-	109,302	-	266,353	-	19,844	-	-	-
25	Secured loans	-	71,749	230,213	34,522	-	220,651	-	25,531	18,149
26	Unsecured loans	-	64,015	-	-	-	-	-	-	-
27	Deposits (with banks & other institutions)	591,572	1,429,034	174,880	135,359	377,906	2,194,693	191,603	1,337,229	2,157,019
28	Other Investments	-	-	355,181	-	-	-	-	-	-
29	Outstanding premiums	460,500	1,050,888	314,497	211,939	223,384	1,062,584	131,813	49,440	525,129
30	Amounts due from Re-insurers	18,334	58,729	-	59,605	-	-	31,584	-	92,170
31	Reinsurers' Share of Technical Liabilities	455,103	952,452	2,258,433	339,802	1,200,954	1,872,498	109,914	-	217,310
32	Cash	60,579	5,952	64,844	2,916	125,877	196,372	45,705	448,396	34,238
33	Other current assets	65,078	103,610	144,468	187,874	178,155	723,077	13,587	113,477	336,186
34	Intangible assets	1,754	278,148	17,190	7,129	6,884	-	161	24,306	-
	Total Assets	2,310,991	9,288,824	5,817,682	2,925,182	4,186,280	8,576,260	1,132,308	3,508,460	4,016,214

Amounts in KES '000'

APPENDIX 4: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (GENERAL INSURANCE BUSINESS) AS AT 31.12.2012

No.	ITEM	FIDELITY SHIELD	FIRST ASSURANCE	GATEWAY	GEMINIA	GA	HERITAGE	ICEA LION GENERAL	INTRA AFRICA	INVESCO
1	Nominal Share Capital	310,000	450,000	325,000	300,000	300,000	500,000	600,000	400,000	600,000
2	Nominal Value of Unissued Share Capital	-	-	25,000	-	-	-	-	-	-
3	Issued Share Capital	310,000	450,000	300,000	300,000	300,000	500,000	600,000	400,000	600,000
4	Paid-Up Capital	300,452	450,000	300,000	300,000	300,000	500,000	600,000	300,000	600,000
5	General Reserve	-	-	135	-	-	-	-	-	-
6	Investment Fluctuation Reserve	-	-	-	384,222	655,192	157,041	344,143	-	1,827
7	Unapprtd Surplus/Retained Earnings	452,666	559,627	175,445	279,156	447,087	808,343	1,590,888	115,308	(200,530)
8	All other Reserves	149,090	99,422	206,397	-	-	400,000	-	217,072	-
9	Total Paid-Up Capital & Reserves	902,208	1,109,049	681,977	963,378	1,402,279	1,865,384	2,535,031	632,380	401,297
10	Underwriting Provisions	1,144,695	3,063,116	1,281,495	1,354,784	3,736,330	2,594,445	5,188,288	615,328	712,208
11	Long term liabilities	-	-	20,512	-	-	49,630	368,004	-	94,112
12	Current liabilities	179,185	336,010	49,220	215,406	403,986	324,289	859,651	34,111	48,062
13	Total Paid-Up Capital, Reserves & Liabilities	2,226,088	4,508,176	2,033,204	2,533,568	5,542,595	4,833,748	8,950,974	1,281,819	1,255,679
14	Land & buildings	204,387	146,500	190,000	20,317	684,400	-	88,571	-	-
15	Investment Property	708,113	766,946	846,900	721,000	248,508	180,000	3,148,571	219,500	267,067
16	Other Fixed Assets	36,873	27,992	22,019	33,642	62,846	97,156	60,247	107,623	88,227
17	Kenya Govt. Securities	178,892	441,632	182,200	372,500	738,305	1,579,522	1,553,159	253,200	75,000
18	Local Govt. Authority Securities	-	-	-	-	-	-	-	-	-
19	Other Securities	-	97,393	-	8,500	-	57,120	-	3,389	-
20	Debentures Quoted & Unquoted	-	63,598	-	-	-	-	-	-	-
21	Preference shares Quoted/Unquoted	-	-	-	-	-	-	-	-	-
22	Investment in subsidiary	-	-	-	-	-	88,369	50,149	-	-
23	Quoted ordinary shares	77,903	72,830	82,909	94,086	216,659	102,389	286,589	49,333	3,967
24	Unquoted ordinary shares	-	52,347	39,954	74,991	221,158	188,171	-	-	-
25	Secured loans	43,776	-	6,442	3,963	157,953	261,266	331,474	13,699	-
26	Unsecured loans	-	-	-	-	-	8,651	-	-	-
27	Deposits (with banks & other institutions)	347,288	1,365,276	264,590	552,704	1,070,480	571,178	154,405	159,528	279,339
28	Other Investments	-	75,656	-	-	121,017	192,112	-	-	-
29	Outstanding premiums	248,757	316,612	88,778	103,989	372,043	210,627	487,449	334,269	-
30	Amounts due from Re-insurers	1,210	136,784	72,634	120,986	199,095	39,144	308,262	13,801	52,228
31	Reinsurers' Share of Technical Liabilities	295,441	709,275	155,861	298,551	1,147,112	779,028	1,671,375	-	48,525
32	Cash	29,102	11,412	7,693	37,034	64,794	190,074	24,241	36,377	108,438
33	Other current assets	54,346	223,923	67,409	91,305	94,370	284,898	786,482	87,154	274,433
34	Intangible assets	-	-	5,815	-	143,855	4,043	-	3,946	58,456
35	Total Assets	2,226,088	4,508,176	2,033,204	2,533,568	5,542,595	4,833,748	8,950,974	1,281,819	1,255,679

Amounts in KES '000

APPENDIX 4: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (GENERAL INSURANCE BUSINESS) AS AT 31.12.2012

No.	ITEM	JUBILEE	KENINDIA	KENYA ORIENT	KENYA RE	KENYAN ALLIANCE	MADISON	MAYFAIR	MERCANTILE	OCCIDENTAL
1	Nominal Share Capital	500,000	600,000	309,400	2,000,000	300,000	300,000	450,000	300,000	346,500
2	Nominal Value of Unissued Share Capital	-	38,612	-	250,127	-	-	130,000	-	-
3	Issued Share Capital	500,000	561,388	309,400	1,749,873	300,000	300,000	320,000	300,000	346,500
4	Paid-Up Capital	500,000	400,000	309,400	1,749,873	300,000	300,000	320,000	300,000	346,500
5	General Reserve	-	-	2,371	-	19,340	-	-	-	38,724
6	Investment Fluctuation Reserve	(146,437)	40,146	-	1,299,255	-	-	59,937	(10,439)	-
7	Unapprtd Surplus/Retained Earnings	2,756,216	854,866	85,905	9,000,098	765,754	310,030	59,390	135,041	145,748
8	All other Reserves	-	1,198	40,000	161,299	935	-	-	-	27,720
9	Total Paid-Up Capital & Reserves	3,109,779	1,296,210	437,676	12,210,525	1,086,029	610,030	439,327	424,602	558,692
10	Underwriting Provisions	6,530,977	6,017,302	619,784	5,712,235	1,570,776	782,690	1,541,538	271,271	1,139,236
11	Long term liabilities	532,208	227,125	16,044	706,634	29,672	-	81,323	29,628	145,227
12	Current liabilities	381,737	220,972	199,006	680,090	125,758	125,098	110,380	76,655	95,366
13	Total Paid-Up Capital, Reserves & Liabilities	10,554,701	7,761,609	1,272,510	19,309,484	2,812,235	1,517,818	2,172,568	802,156	1,938,521
14	Land & buildings	-	1,374,821	87,882	-	38,996	-	300,126	190,000	370,000
15	Investment Property	-	-	249,400	4,885,000	986,738	119,000	-	-	-
16	Other Fixed Assets	39,913	38,903	61,529	120,543	247,047	19,895	40,887	13,067	13,963
17	Kenya Govt. Securities	1,905,933	843,654	212,941	3,947,651	108,104	143,916	200,368	151,249	634,473
18	Local Govt. Authority Securities	-	-	-	-	-	-	-	-	-
19	Other Securities	-	-	-	153,970	133,732	-	29,493	-	-
20	Debentures Quoted & Unquoted	-	-	-	-	-	-	-	-	-
21	Preference shares Quoted/Unquoted	573	-	-	-	-	-	-	-	-
22	Investment in subsidiary	50,498	-	-	1,340,048	-	-	-	-	-
23	Quoted ordinary shares	981,791	137,529	1,590	2,436,749	94,441	-	109,931	9,155	14,789
24	Unquoted ordinary shares	1,412,996	190,153	52,793	89,971	-	314,388	114,253	-	226,825
25	Secured loans	-	2,478	-	521,539	-	-	-	-	-
26	Unsecured loans	-	-	-	-	-	-	-	-	-
27	Deposits (with banks & other institutions)	864,102	226,386	118,947	2,397,171	494,478	107,420	474,860	237,338	41,119
28	Other Investments	305,210	-	-	-	-	-	-	-	-
29	Outstanding premiums	583,560	342,275	225,563	290,178	201,931	143,679	136,194	29,231	153,571
30	Amounts due from Re-insurers	1,417,758	455,182	90,667	1,489,546	65,107	176,688	13,101	5,052	208,061
31	Reinsurers' Share of Technical Liabilities	1,990,718	3,699,176	55,962	-	249,448	351,133	492,308	113,466	166,169
32	Cash	116,696	200,403	18,463	173,384	30,620	6,765	19,848	17,176	41,750
33	Other current assets	816,124	250,649	96,773	1,461,130	161,593	134,934	237,675	36,422	67,801
34	Intangible assets	68,829	-	-	2,604	-	-	3,524	-	-
	Total Assets	10,554,701	7,761,609	1,272,510	19,309,484	2,812,235	1,517,818	2,172,568	802,156	1,938,521

Amounts in KES '000'

APPENDIX 4: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (GENERAL INSURANCE BUSINESS) AS AT 31.12.2012

No.	ITEM	PACIS	PHOENIX	REAL	TAUSI	THE MONARCH	TAKAFUL	TRIDENT	XPLICO	UAP	TOTAL
1	Nominal Share Capital	300,000	300,000	300,000	400,000	316,476	420,203	300,000	407,500	600,000	16,335,079
2	Nominal Value of Unissued Share Capital	-	-	-	3,491	-	-	-	-	-	447,430
3	Issued Share Capital	300,000	300,000	300,000	396,509	316,476	420,203	300,000	407,500	600,000	15,887,849
4	Paid-Up Capital	300,000	300,000	300,000	396,509	316,476	420,203	300,000	407,500	600,000	15,616,913
5	General Reserve	5,712	547,461	-	43,616	-	-	-	-	-	1,006,025
6	Investment Fluctuation Reserve	2,528	-	8,350	7,697	-	-	-	-	1,400,812	4,236,484
7	Unappropriated Surplus/Retained Earnings	137,023	539,552	347,388	144,079	(6,531)	(129,064)	1,345,595	35,692	2,858,740	30,281,183
8	All other Reserves	-	-	30,000	43,438	-	-	213,493	-	-	2,582,593
9	Total Paid-Up Capital & Reserves	445,263	1,387,013	685,738	635,339	309,945	291,139	1,859,088	443,192	4,859,552	53,723,198
10	Underwriting Provisions	496,309	422,423	1,423,395	1,041,266	291,373	317,856	1,732,862	241,603	4,160,617	81,008,109
11	Long term liabilities	-	73,098	480,840	83,359	6,062	36,904	367,722	-	-	3,357,826
12	Current liabilities	56,885	79,378	122,349	61,792	21,638	-	84,117	59,198	1,648,377	9,206,212
13	Total Paid-Up Capital, Reserves & Liabilities	998,457	1,961,912	2,712,322	1,821,756	629,018	645,899	4,043,789	743,993	10,668,546	147,295,345
14	Land & buildings	188,000	-	-	120,972	200,645	-	240,660	-	-	5,150,277
15	Investment Property	-	163,307	-	-	-	-	1,821,611	59,000	2,562,700	21,500,754
16	Other Fixed Assets	171,674	1,679	39,607	17,872	30,378	60,035	11,780	97,107	69,130	2,153,074
17	Kenya Govt. Securities	191,549	132,000	218,391	532,942	95,006	39,321	289,853	37,000	615,240	24,428,526
18	Local Govt. Authority Securities	-	-	-	-	-	-	-	-	-	-
19	Other Securities	-	-	47,922	-	-	-	17,500	-	-	659,087
20	Debentures Quoted & Unquoted	-	-	-	-	-	-	-	-	-	63,598
21	Preference shares Quoted/Unquoted	-	-	-	-	-	-	-	-	-	573
22	Investment in subsidiary	-	-	333,676	-	-	-	-	-	-	2,018,689
23	Quoted ordinary shares	42,687	1,039,200	56,304	79,106	1,732	-	19,795	-	2,596,623	11,689,083
24	Unquoted ordinary shares	-	-	-	1,066	59	-	8,093	-	-	3,382,717
25	Secured loans	-	-	-	125,256	75,000	-	449,255	-	132,959	2,725,875
26	Unsecured loans	-	-	-	-	-	-	145,212	-	-	217,878
27	Deposits (with banks & other institutions)	82,045	15,366	233,902	365,774	23,819	264,521	2,020	201,494	44,922	19,549,767
28	Other Investments	-	-	-	50,613	-	-	-	-	-	1,099,789
29	Outstanding premiums	120,951	74,903	230,690	48,341	94,397	105,091	405,558	29,359	1,352,770	10,760,940
30	Amounts due from Re-insurers	-	74,997	263,802	14,276	10,487	12,462	36,239	-	357,585	5,895,576
31	Reinsurers' Share of Technical Liabilities	92,633	225,480	506,808	370,714	38,051	29,957	447,248	-	885,968	22,226,873
32	Cash	8,258	5,168	36,211	13,064	8,823	25,782	15,046	61,516	66,544	2,359,560
33	Other current assets	81,310	229,812	640,656	71,987	39,263	30,233	125,519	258,517	1,984,105	10,554,335
34	Intangible assets	19,350	-	104,353	9,773	11,358	78,497	8,400	-	-	858,375
	Total Assets	998,457	1,961,912	2,712,322	1,821,756	629,018	645,899	4,043,789	743,993	10,668,546	147,295,345

Amounts in KES 000

APPENDIX 5: SOLVENCY MARGINS OF INSURERS AND REINSURERS AS AT 31.12.2012

No.	COMPANY	LONG TERM INSURANCE BUSINESS					GENERAL INSURANCE BUSINESS				
		ADMITTED ASSETS	ADMITTED LIABILITIES	AVAILABLE MARGIN	REQUIRED MARGIN	SOLVENCY MARGIN RATIO (%)	ADMITTED ASSETS	ADMITTED LIABILITIES	AVAILABLE MARGIN	REQUIRED MARGIN	SOLVENCY MARGIN RATIO (%)
1	AIG Kenya						2,761,942	1,916,498	845,444	245,717	344.1
2	AMACO						1,361,440	1,169,837	191,603	199,761	95.9
3	APA						8,196,390	6,764,796	1,431,594	647,733	221.0
4	Apollo	2,004,259	1,729,345	274,914	86,467	317.9					
5	Britam	21,054,027	19,010,390	2,043,637	950,520	215.0	5,254,875	4,275,646	979,229	286,161	342.2
6	Camon	1,364,894	604,424	760,470	30,221	2,516.3	2,274,635	1,438,079	836,556	116,478	718.2
7	Capex	375,213	153,139	222,074	10,000	2,220.7					
8	CFC Life	17,902,165	16,087,085	1,815,080	804,354	225.7					
9	CIC Life	3,807,433	2,374,749	1,432,684	118,737	1,206.6					
10	CIC General						7,232,072	6,215,848	1,016,224	601,769	168.9
11	Corporate	548,674	347,674	201,000	17,384	1,156.3	992,740	509,135	483,605	38,624	1,252.1
12	Directline						3,341,359	2,853,879	487,480	265,844	183.4
13	East Africa Re	659,967	531,783	128,184	26,589	482.1	3,451,865	2,490,027	961,838	240,129	400.6
14	Fidelity Shield						1,628,480	1,028,438	600,022	120,964	496.0
15	First Assurance	291,396	85,459	205,937	10,000	2,059.4	4,172,739	3,399,126	773,613	255,614	302.6
16	GA						4,964,374	4,140,316	824,058	181,577	453.8
17	Gateway						1,689,240	1,129,965	559,275	71,510	782.1
18	Gemina	411,548	261,547	150,001	13,077	1,147.0	2,103,311	1,271,638	831,673	94,879	876.6
19	Heritage						4,215,915	2,968,364	1,247,551	342,589	364.2
20	ICEA Lion Life	29,549,051	26,713,752	2,835,299	1,335,688	212.3					
21	ICEA Lion General						8,362,076	6,415,943	1,946,133	217,238	896
22	Intra Africa						937,118	641,939	295,179	85,112	346.8
23	Invesco						703,051	854,382	(151,331)	156,176	(96.9)
24	Jubilee	24,003,615	22,414,297	1,589,318	1,120,715	141.8	9,635,108	7,444,922	2,190,186	751,335	291.5
25	Kenndia	14,284,630	11,877,159	2,407,471	593,858	405.4	3,681,252	2,766,220	915,032	345,810	264.6
26	Kenya Orient						963,935	834,835	129,080	137,651	93.8
27	Kenya Re	4,449,517	2,075,843	2,373,674	103,792	2,286.9	14,674,261	7,098,960	7,575,301	808,982	936.4
28	Kenyan Alliance	672,231	515,326	156,905	25,766	609.0	2,226,964	1,726,206	500,758	108,559	461.3
29	Madison	3,556,900	3,371,335	187,565	168,567	111.3	723,049	556,655	166,394	138,073	120.5
30	Mayfair						1,349,825	1,240,933	108,892	88,945	122.4
31	Mercantile	820,857	691,269	129,588	34,563	374.9	723,249	377,553	345,696	31,337	1,103.2
32	Metropolitan Life	540,857	381,538	159,319	19,077	835.1					
33	Occidental						1,565,075	1,241,382	323,693	123,242	262.6
34	Old Mutual	10,829,928	10,009,327	820,601	500,466	164.0					
35	Pacs										
36	Pan Africa	14,197,544	13,427,306	770,238	671,365	114.7	812,057	553,194	258,863	65,899	392.8
37	Phoenix										
38	Pioneer	867,652	667,692	199,960	33,385	599.0	1,308,869	574,898	733,971	32,704	2,244.3
39	Real										
40	Shield Assurance	642,648	543,044	99,604	27,152	366.8	2,553,242	2,026,584	526,658	170,237	309.4
41	Takaful										
42	Tausi						645,873	354,760	291,113	20,776	1,401.2
43	The Monarch	384,351	194,339	190,012	10,000	1,900.1	1,642,059	1,186,417	455,642	61,180	744.8
44	Trident						382,652	319,074	63,578	33,806	188.1
45	UAP General						3,474,160	2,190,979	1,283,181	74,807	1,715.3
46	UAP Life						6,809,164	5,808,993	1,000,171	567,496	176.2
47	Xplico	4,528,137	4,198,030	330,107	209,902	157.3					
	Total	157,749,494	138,265,852	19,483,642	6,921,646	281.5	117,259,355	86,087,223	31,172,132	7,764,748	401.5

Amounts in '000' KES

APPENDIX 6: SUMMARY OF GROSS DIRECT PREMIUM INCOMES UNDER LONG TERM INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

No.	Name of Insurer	Bond Investment	Industrial Life	Ordinary Life	Superannuation		TOTAL	Market Share (%)
					Group Life	Pensions		
1	Apollo	-	-	26,006	191,025	246,708	463,739	1.25
2	Britam	-	-	4,109,202	1,105,693	1,412,167	6,627,062	17.82
3	Cannon	-	-	93,040	10,667	-	103,707	0.28
4	Capex	-	-	12,282	-	-	12,282	0.03
5	CFC Life	-	-	1,649,519	356,694	1,566,223	3,572,436	9.61
6	CIC Life	-	-	350,154	2,102,617	-	2,452,771	6.60
7	Corporate	-	-	182,009	3,246	-	185,255	0.50
8	First Assurance	-	-	-	61,307	-	61,307	0.16
9	Geminia	-	-	20,976	16,544	-	37,520	0.10
10	ICEA Lion Life	-	-	1,145,067	705,760	3,071,078	4,921,905	13.24
11	Jubilee	-	-	1,154,515	676,314	3,659,320	5,490,149	14.76
12	Kenindia	-	-	405,668	57,669	1,587,566	2,050,903	5.52
13	Kenyan Alliance	-	-	3,896	78,358	77,548	159,802	0.43
14	Madison	-	-	734,107	131,685	313,885	1,179,677	3.17
15	Mercantile	-	-	39,905	1,902	101,440	143,247	0.39
16	Metropolitan Life	-	-	53,183	96,752	-	149,935	0.40
17	Old Mutual	737,133	-	379,402	169,928	69,946	1,356,409	3.65
18	Pan Africa	-	-	2,295,876	3,144,778	335,752	5,776,406	15.53
19	Pioneer	-	-	417,596	546,980	-	964,576	2.59
20	Shield Assurance	-	-	148,319	1,687	-	150,006	0.40
21	The Monarch	-	-	769	15,513	6,950	23,232	0.06
22	UAP Life	-	-	402,439	476,691	423,661	1,302,791	3.50
	TOTAL	737,133	-	13,623,930	9,951,810	12,872,244	37,185,117	100.00

Amounts in '000' KES

APPENDIX 7: SUMMARY OF INWARD REINSURANCE PREMIUMS UNDER LONG TERM INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012							
No.	Name of Insurer	Bond Investment	Industrial Life	Ordinary Life	Superannuation		TOTAL
					Group Life	Pensions	
1	Apollo	-	-	-	-	-	-
2	Britam	-	-	-	-	-	-
3	Cannon	-	-	-	-	-	-
4	Capex	-	-	-	-	-	-
5	CFC Life	-	-	-	-	-	-
6	CIC Life	-	-	-	-	-	-
7	Corporate	-	-	-	-	-	-
8	First Assurance	-	-	-	-	-	-
9	Geminia	-	-	-	-	-	-
10	ICEA Lion Life	-	-	-	-	-	-
11	Jubilee	-	-	-	-	-	-
12	Kenindia	-	-	-	-	-	-
13	Kenyan Alliance	-	-	-	-	-	-
14	Madison	-	-	-	-	-	-
15	Mercantile	-	-	-	-	-	-
16	Metropolitan Life	-	-	-	-	-	-
17	Old Mutual	-	-	-	-	-	-
18	Pan Africa	-	-	-	-	-	-
19	Pioneer	-	-	-	-	-	-
20	Shield Assurance	-	-	-	-	-	-
21	The Monarch	-	-	-	-	-	-
22	UAP Life	-	-	-	-	-	-
	Total	-	-	-	-	-	-

Amounts in '000' KES

APPENDIX 8: SUMMARY OF OUTWARD REINSURANCE PREMIUMS UNDER LONG TERM INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012							
No.	Name of Insurer	Bond Investment	Industrial Life	Ordinary Life	Superannuation		Total
					Group Life	Pensions	
1	Apollo	-	-	183	116,739	-	116,922
2	Britam	-	-	48,086	253,118	-	301,204
3	Cannon	-	-	1,222	6,302	-	7,524
4	Capex	-	-	156	-	-	156
5	CFC Life	-	-	31,241	153,778	-	185,019
6	CIC Life	-	-	2,998	138,410	-	141,408
7	Corporate	-	-	572	1,506	-	2,078
8	First Assurance	-	-	-	55,404	-	55,404
9	Geminia	-	-	1,154	12,524	-	13,678
10	ICEA Lion Life	-	-	94,256	171,128	-	265,384
11	Jubilee	-	-	6,433	304,253	-	310,686
12	Kenindia	-	-	6,724	18,044	-	24,768
13	Kenyan Alliance	-	-	-	53,786	-	53,786
14	Madison	-	-	-	26,790	-	26,790
15	Mercantile	-	-	2,440	933	-	3,373
16	Metropolitan	-	-	91	43,419	-	43,510
17	Old Mutual	-	-	54,260	87,186	-	141,446
18	Pan Africa	-	-	15,026	299,993	-	315,019
19	Pioneer	-	-	280	(11,792)	-	(11,512)
20	Shield Assurance	-	-	12	598	-	610
21	The Monarch	-	-	32	11,758	-	11,790
22	UAP Life	-	-	-	251,841	-	251,841
	Total	-	-	265,166	1,995,718	-	2,260,884

Amounts in '000' KES

APPENDIX 9: SUMMARY OF ORDINARY LIFE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

No.	Name of Insurer	Fund at the Beginning of the Year	Net Premium	Net Investment Income	Investment Expense	Claims by Death	Claims by Maturity	Other Claims	Surrenders	Bonuses paid in Cash	Annuities Paid	Commissions	Expense of Management	Other Expenses	Transfer to P&L Account	Fund at the End of the Year
Ordinary Life Business																
1	Apollo	286,675	25,823	52,689	-	-	27,791	17	3,824	-	-	382	15,103	-	29,330	288,692
2	Britam	11,827,720	4,061,116	3,558,933	19,053	36,260	321,660	-	278,636	655,845	18,248	869,231	902,445	-	300,000	16,046,391
3	Cannon	645,264	91,818	184,354	1,899	2,840	15,614	-	19,948	-	-	10,113	51,001	1,084	129,416	689,521
4	Capex	72,816	12,126	50,182	-	-	16,661	-	-	-	-	676	36,343	2,751	-	78,693
5	CFC Life	4,208,538	1,618,278	863,681	111,189	20,377	239,696	-	326,254	-	9,936	160,178	521,403	123,403	40,496	5,137,684
6	CIC Life	377,881	347,156	125,690	-	5,515	79,273	246,354	11,807	-	-	57,250	80,888	2,989	-	366,651
7	Corporate	243,595	181,437	77,435	-	5,627	53,049	7,195	-	53,416	-	52,986	26,596	-	-	303,588
8	First Assurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Geminia	155,793	19,822	40,302	-	158	2,649	361	166	-	-	3,534	4,210	-	-	204,839
10	ICEA Lion Life	1,926,259	1,050,811	346,437	96,482	28,327	-	(484,557)	188,427	-	-	201,349	246,963	9,842	83,758	2,972,916
11	Jubilee	2,565,599	1,148,082	(4,268)	3,712	11,299	267,921	-	43,863	-	-	325,264	284,533	-	-	2,772,821
12	Kenindia	2,693,634	398,944	416,946	-	6,929	202,618	55,902	15,431	-	-	69,399	80,731	4,504	(42,050)	3,116,060
13	Kenyan Alliance	-	3,896	-	-	-	-	-	-	-	-	-	-	-	-	3,896
14	Madison	1,204,021	734,107	693,846	-	7,942	294,713	130	293,204	-	-	141,526	305,634	-	-	1,588,825
15	Mercantile	164,856	37,465	45,354	-	2,652	22,762	(637)	1,419	-	-	11,362	18,037	-	-	192,080
16	Metropolitan	186,163	53,092	43,675	3,018	1,601	-	-	15,282	-	-	1,776	73,001	-	(100,861)	289,113
17	Old Mutual	3,425,314	1,062,275	2,815,753	68,563	57,324	403,551	741,882	-	-	-	50,829	756,665	12,784	(153,026)	5,364,770
18	Pan Africa	5,247,397	2,280,850	1,605,623	83,904	54,874	382,273	-	118,751	-	-	493,276	551,336	22,979	-	7,426,477
19	Pioneer	309,556	417,316	50,751	-	8,290	164,493	141	4,441	17,656	-	115,701	148,140	-	31,520	287,241
20	Shield Assurance	341,489	148,307	85,847	-	457	92,736	16	3,188	-	-	23,916	84,720	5,744	-	364,666
21	The Monarch	1,215	737	1,585	-	-	-	-	-	-	-	352	656	-	-	2,529
22	UAP Life	1,014,538	402,439	249,841	-	2,819	78,311	(10,501)	-	-	13,416	29,246	154,552	-	4,370	1,394,605
Total		36,898,313	14,095,897	11,304,656	387,820	253,339	2,665,771	556,303	1,304,641	726,917	41,600	2,618,346	4,342,838	186,080	322,953	48,892,258
Superannuation Business																
1	Apollo	1,103,476	320,994	248,416	1,366	14,752	-	-	-	-	123,233	17,430	51,278	-	21,833	1,442,994
2	Britam	4,553,368	2,264,742	1,031,348	33,115	396,484	-	-	463,546	-	-	31,140	207,205	-	-	6,717,968
3	Cannon	47,913	4,365	8,609	79	1,574	-	-	-	-	5,605	(1,793)	2,125	160	-	53,137
4	Capex	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	CFC Life	9,525,442	1,769,139	1,165,846	36,863	97,774	-	-	1,593,357	-	-	(27,773)	193,785	60,802	337,812	10,167,807
6	CIC Life	1,680,707	1,964,207	243,853	-	1,029,317	-	130,571	-	-	-	81,691	657,554	-	-	1,989,634
7	Corporate	12,195	1,740	743	-	510	-	-	511	(4,736)	-	-	255	-	-	18,138
8	First Assurance	191,486	5,903	30,238	-	5,313	-	-	-	-	-	(4,056)	5,622	-	-	220,748
9	Geminia	13,325	4,020	8,172	-	1,831	-	-	-	-	-	(1,335)	1,355	-	-	23,666
10	ICEA Lion Life	20,097,203	3,605,710	2,660,897	1,370,991	119,097	-	(1,345,739)	2,074,232	-	466,321	(29,493)	260,337	66,661	316,242	23,065,161
11	Jubilee	15,538,635	4,031,381	1,486,573	26,822	222,189	-	-	1,762,993	-	-	94,356	235,719	76,313	120,000	18,518,197
12	Kenindia	8,242,099	1,627,191	1,410,803	-	84,895	-	-	642,503	-	-	14,073	34,599	-	50,000	10,454,023
13	Kenyan Alliance	363,250	102,120	85,575	-	7,632	-	21,408	-	-	-	(4,420)	18,674	-	26,159	481,492
14	Madison	1,868,478	418,780	390,577	-	30,641	-	-	182,851	-	30,069	1,485	72,948	-	-	2,359,837
15	Mercantile	363,478	102,409	66,115	-	617	-	291	27,332	-	172	(422)	14,757	-	-	489,255
16	Metropolitan	7,464	53,333	24,776	121	18,445	-	-	-	-	-	7,669	22,649	-	(9,817)	46,506
17	Old Mutual	367,361	152,688	161,465	3,112	56,344	59,860	-	-	-	2,701	13,220	62,023	-	(53,846)	538,100
18	Pan Africa	3,643,285	3,180,537	725,246	13,288	621,109	-	147,684	-	-	323,422	106,081	135,456	-	-	6,202,028
19	Pioneer	142,034	558,772	77,267	-	176,711	-	199,502	-	-	82,290	46,720	60,678	-	7,444	204,728
20	Shield Assurance	20,220	1,089	90	-	-	-	-	77	-	-	31	930	52	-	20,309
21	The Monarch	120,260	10,705	51,255	-	-	-	3,300	7,012	-	-	(1,088)	19,464	-	-	153,532
22	UAP Life	1,994,653	648,511	478,320	-	132,679	-	585,437	-	-	-	42	112,405	-	(216,340)	2,507,261
Total		69,896,332	20,828,336	10,356,184	1,485,757	3,017,914	59,860	(257,465)	6,754,337	(4,736)	1,033,813	343,558	2,169,818	203,988	599,487	85,674,521

Amounts in '000 KES

APPENDIX 10: SUMMARY OF GROUP LIFE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

No.	Name of Insurer	Fund at the Beginning of the Year	Net Premium	Gross Investment Income	Investment Expense	Net Investment Income	Claims by Death	Claims by Maturity	Other Claims	Surrenders	Bonuses paid in Cash	Annuities Paid	Commissions	Expense of Management	Other Expenses	Transfer to P&L Account	Fund at the End of the Year
1	Apollo	213,548	74,286	69,053	1,366	67,687	14,752	-	-	-	-	25,262	15,580	42,584	-	10,964	246,379
2	Britam	760,040	852,575	160,976	8,686	152,290	396,484	-	-	-	-	-	24,078	179,165	-	-	1,165,158
3	Cannon	30,275	4,365	7,681	79	7,602	1,574	-	-	-	-	-	(1,793)	2,125	160	-	40,176
4	Capex	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	CFC Life	53,219	202,916	4,851	-	4,851	97,774	-	-	-	-	-	(39,242)	20,950	6,344	111,633	63,527
6	CIC Life	1,680,707	1,964,207	243,853	-	243,853	1,029,317	-	130,571	-	-	-	81,691	657,554	-	-	1,989,634
7	Corporate	7,577	1,740	743	-	743	510	-	-	511	(3,959)	-	-	255	-	-	12,743
8	First Assurance	191,486	5,903	30,238	-	30,238	5,313	-	-	-	-	-	(4,066)	5,622	-	-	220,748
9	Geminia	13,325	4,020	8,172	-	8,172	1,831	-	-	-	-	-	(1,335)	1,355	-	-	23,666
10	ICEA Lion Life	3,994,669	534,632	582,802	173,765	409,037	119,097	-	78,532	-	-	466,321	(64,280)	114,610	-	156,242	4,067,816
11	Jubilee	344,165	372,061	(42,612)	1,069	(43,681)	222,189	-	-	-	-	-	50,698	95,942	-	120,000	183,716
12	Kenndia	142,977	39,625	24,473	-	24,473	38,319	-	-	-	-	-	6,333	599	-	50,000	111,824
13	Kenyan Alliance	7,367	24,572	1,868	-	1,868	7,632	-	-	-	-	-	(5,175)	16,534	-	5,422	9,384
14	Madison	223,637	104,895	81,782	-	81,782	30,641	-	4	891	-	30,069	(314)	51,232	-	-	297,791
15	Mercantile	2,582	969	2,246	-	2,246	617	-	291	-	-	-	(144)	3,279	-	-	1,754
16	Metropolitan	7,464	53,333	24,776	121	24,655	18,445	-	-	-	-	-	7,669	22,649	-	(9,817)	46,506
17	Old Mutual	49,766	82,742	34,455	111	34,344	56,344	-	-	-	-	-	13,220	59,865	-	(10,390)	47,813
18	Pan Africa	2,961,739	2,844,785	499,120	-	499,120	621,109	-	-	-	-	323,422	104,669	126,046	-	-	5,130,398
19	Pioneer	142,034	558,772	77,267	-	77,267	176,711	-	199,502	-	-	82,290	46,720	60,678	-	7,444	204,728
20	Shield Assurance	20,220	1,089	90	-	90	-	-	77	-	-	-	31	930	52	-	20,309
21	The Monarch	86,247	3,755	35,403	-	35,403	-	-	3,300	-	-	-	(1,088)	15,440	-	-	107,763
22	UAP Life	302,474	224,850	26,190	-	26,190	132,679	-	57,571	-	-	-	(2,704)	75,228	-	(43,810)	334,550
	Total	11,235,518	7,956,092	1,873,417	185,197	1,688,220	2,971,338	-	469,848	1,402	(3,959)	927,364	230,558	1,552,662	6,556	397,688	14,326,373

Amounts in '000 KES

APPENDIX 11: SUMMARY OF PENSIONS BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

No.	Name of Insurer	Fund at the Beginning of the Year	Net Premium	Gross Investment Income	Investment Expense	Net Investment Income	Claims by Death	Claims by Maturity	Other Claims	Surrenders	Bonuses paid in Cash	Annuities Paid	Commissions	Expense of Management	Other Expenses	Transfer to P&L Account	Fund at the End of the Year
1	Apollo	889,928	246,708	179,363	-	179,363	-	-	-	-	-	97,971	1,850	8,694	-	10,869	1,196,615
2	Britam	3,793,328	1,412,167	870,372	24,429	845,943	-	-	-	463,546	-	-	7,062	28,020	-	-	5,552,810
3	Cannon	17,638	-	928	-	928	-	-	-	-	-	5,605	-	-	-	-	12,961
4	Capex	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	CFC Life	9,472,223	1,566,223	1,160,995	36,863	1,124,132	-	-	-	1,593,357	-	-	11,469	172,835	54,458	226,179	10,104,280
6	CIC Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Corporate	4,618	-	-	-	-	-	-	-	-	(777)	-	-	-	-	-	5,395
8	First Assurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Geminia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	ICEA Lion Life	16,102,534	3,071,078	2,078,095	1,197,226	880,869	-	-	(1,424,271)	2,074,232	-	-	34,787	145,727	66,661	160,000	18,997,345
11	Jubilee	15,194,470	3,659,320	1,529,185	25,753	1,503,432	-	-	-	1,762,993	-	-	43,658	139,777	76,313	-	18,334,481
12	Kenindia	8,099,122	1,587,566	1,386,330	-	1,386,330	46,576	-	-	642,503	-	-	7,740	34,000	-	-	10,342,199
13	Kenyan Alliance	355,883	77,548	83,717	-	83,717	-	-	21,408	-	-	-	755	2,140	-	20,737	472,108
14	Madison	1,644,841	313,885	308,795	-	308,795	-	-	-	181,960	-	-	1,799	21,716	-	-	2,062,046
15	Mercantile	360,896	101,440	63,869	-	63,869	-	-	-	27,332	-	172	(278)	11,478	-	-	487,501
16	Metropolitan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Old Mutual	317,595	69,946	127,010	3,001	124,009	-	59,860	-	-	-	2,701	-	2,158	-	(43,456)	490,287
18	Pan Africa	681,546	335,752	226,126	13,288	212,838	-	-	147,684	-	-	-	1,412	9,410	-	-	1,071,630
19	Pioneer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Shield Assurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	The Monarch	34,013	6,950	15,852	-	15,852	-	-	-	7,012	-	-	-	4,024	-	-	45,779
22	UAP Life	1,692,179	423,661	452,130	-	452,130	-	-	527,866	-	-	-	2,746	37,177	-	(172,530)	2,172,711
Total		58,660,814	12,872,244	8,482,767	1,300,560	7,182,207	46,576	59,860	(727,313)	6,752,935	(777)	106,449	113,000	617,156	197,432	201,799	71,348,148

Amounts in '000 KES

APPENDIX 12: SUMMARY OF LONG TERM INSURANCE BUSINESS PARTICULARS FOR INSURERS AND REINSURERS FOR THE YEAR ENDING 31.12.2012

No.	Name of Insurer	New Life Insurance Business in Respect of which Premium has been Paid During the Year			Total Life Insurance Business in Force at the End of the Year			
		Number of Policies	Number of Lives	Sums Assured and Annuities	Number of Policies	Number of Lives	Sums Assured and Annuities	Yearly Renewal Premium Incomes
Ordinary Life Business								
1	Apollo	37	37	5,701	2,050	2,050	242,315	23,769
2	Britam							
3	Cannon	784	784	205,518	4,128	4,128	1,206,238	93,040
4	Capex	945	945	61,054	778		59,019	-
5	CFC Life	6,159		3,450,424	45,969		19,922,006	1,665,749
6	CIC Life	5,544	5,544	1,805	17,248		2,784	350
7	Corporate	3,049	-	537,259	9,690	8,157	1,730,107	182,009
8	First Assurance	-	-	-	-	-	-	-
9	Gemina	150	150	197	4,017	4,017	1,023	20
10	ICEA Lion Life	9,133	9,133	4,936,714	25,110	25,110	17,633,597	1,026,486
11	Jubilee	8,586	8,586	4,105,024	24,439	24,439	11,370,823	1,301,763
12	Kenindia	3,722	-	749,927	15,607	-	3,702,781	272,016
13	Kenyan Alliance	88	88	12,355	251	252	115,962	4,946
14	Madison	6,723	6,723	1,239,208	27,551	27,551	2,960,047	313,885
15	Mercantile	333	333	177,980	4,737	4,737	1,425,797	39,905
16	Metropolitan	532	-	18	2,217	-	51	80,982
17	Old Mutual	3,197	3,195	2,354,669	22,425	22,425	15,279,100	1,385,974
18	Pan Africa	27,606	36,802	14,118,216	116,912	187,547	38,124,033	2,694,418
19	Pioneer	6,309	6,309	629,140	23,834	23,834	2,493,567	312,023
20	Shield Assurance	1,918		143,744	10,027		776,533	155,438
21	The Monarch	31	31	2,434	46	46	6,619,429	863,234
22	UAP Life	1,350	1,350	797,128	5,294	5,294	5,393,101	290,401
Total		86,388	86,169	33,528,515	362,330	401,846	129,058,313	10,706,408
Superannuation Business								
1	Apollo	70	5,702	9,828,362	407	115,035	31,463,381	105,252
2	Britam	48	11,268	2,960,652	327	547,980	170,876,216	1,279,782
3	Cannon	8	1,834	2,907,992	13	3,370	3,560,234	10,667
4	Capex	-	-	-	-	-	-	-
5	CFC Life	717	20,980	19,899,668	2,750	80,322	85,511,775	1,899,618
6	CIC Life	386	514,811	49,503	2,315	1,504,435	527,659	2,102
7	Corporate	4	706	371,051	5	721	1,737,591	3,246
8	First Assurance	42	7,682	866,400	55	17,445	2,605,881	61,307
9	Gemina	-	-	-	25	3,039	3,699	14
10	ICEA Lion Life	13	221,709	5,438,423	254	283,421	90,932,346	535,576
11	Jubilee	181	58,194	37,340,060	1,512	114,043	119,981	676,294,608
12	Kenindia	44	6,162	8,489,661	44	6,162	8,489,661	-
13	Kenyan Alliance	9	2,201	9,047,791	47	5,731	17,161,111	75,639
14	Madison	2,952	3,466	4,050,475	6,568	58,067	11,603,322	839,002
15	Mercantile	-	-	-	16	693	726,885	1,902
16	Metropolitan	59	13,745	11,762	59	13,745	11,762	74,354
17	Old Mutual	4	13,970	18,232,810	69	23,171	36,461,977	237,652
18	Pan Africa	4	48,448	98,815,929	188	368,913	292,450,796	639,926
19	Pioneer	20	20	63,492,701	32	17,703	87,048,352	186,976
20	Shield Assurance				11	573	132,871	2,045
21	The Monarch	11	1,120	34,417	17	2,519	2,870,731	15,513,293
22	UAP Life	135	73,053	131,018,573	319	103,248	277,868,189	901,105
Total		4,707	1,005,071	412,856,230	15,033	3,270,336	1,122,164,420	698,664,066
Insurance Totals		91,095	1,091,240	446,384,745	377,363	3,672,182	1,251,222,733	709,370,474
REINSURERS								
Ordinary Life Business								
1	East Africa Re	3,017	84	645,337	135	6,953	1,654,728	14,588
2	Kenya Re	3,318	3,318	2,840,146	12,531	12,531	12,673,581	136,836
Total		6,335	3,402	3,485,483	12,666	19,484	14,328,309	151,424
Superannuation Business								
1	East Africa Re	3,008	226,089	51,415,629	3,008	226,089	51,415,629	355,166
2	Kenya Re	2,645	905,504	308,196,306	2,645	905,504	308,196,306	915,747
Total		5,653	1,131,593	359,611,935	5,653	1,131,593	359,611,935	1,270,913
Reinsurance Totals		11,988	1,134,995	363,097,418	18,319	1,151,077	373,940,244	1,422,337

Amounts in '000' KES

APPENDIX 13: SUMMARY OF ACTUARIAL VALUATION REPORTS AS AT 31.12.2012

No.	Name of Insurer	Life Fund (Before Distribution)	Actuarial Liabilities	Surplus to Policyholders	Surplus to Shareholders	Surplus Carried Forward	Total Surplus
1	Apollo	1,782,847	1,485,800	126,506	51,162	119,379	297,047
2	British American	23,047,624	17,811,674	0	0	5,235,950	5,235,950
3	Cannon	872,073	408,694	0	129,416	333,963	463,379
4	CFC Life	16,806,800	15,276,161	1,014,029	47,279	469,331	1,530,639
5	CIC Life	2,806,160	1,833,128	123,917	0	849,115	973,032
6	Corporate	373,102	316,833	4,892	0	51,377	56,269
7	First Assurance	220,695	2,888	0	0	217,807	217,807
8	Geminia	228,505	144,606	8,561	0	75,338	83,899
9	ICEA Lion Life	29,211,547	23,935,204	2,352,109	400,000	2,524,234	5,276,343
10	Jubilee	22,700,685	19,420,945	1,154,912	1,975,981	148,847	3,279,740
11	Kenindia	13,620,084	12,431,986	1,052,900	50,000	85,198	1,188,098
12	Kenyan Alliance	527,485	435,431	50,849	6,147	35,058	92,054
13	Madison	3,948,661	3,047,873	187,111	0	713,677	900,788
14	Mercantile	682,502	557,411	47,739	22,750	54,602	125,091
15	Metropolitan Life	335,619	335,619	0	0	0	0
16	Old Mutual	8,929,000	8,937,000	198,465	-206,871	406	-8,000
17	Pan Africa Life	13,628,506	12,683,664	92,688	0	852,154	944,842
18	Pioneer	560,446	446,147	14,838	31,520	67,941	114,299
19	Shield Assurance	357,356	387,009	0	0	-29,653	-29,653
20	The Monarch	156,061	68,504	4,400	24,946	58,211	87,557
21	Capex	78,693	39,609	39,084	0	0	39,084
22	UAP Life	3,901,866	3,442,448	252,362	0	207,056	459,418
	Total	144,776,317	123,448,634	6,725,362	2,532,330	12,069,991	21,327,683

Reinsurers

No.	Name of Reinsurer	Life Fund (Before Distribution)	Actuarial Liabilities	Surplus to Policyholders	Surplus to Shareholders	Surplus Carried Forward	Total Surplus
1	East Africa Re	335,944	113,775	0	51,250	170,919	222,169
2	Kenya Re	4,519,912	2,073,033	0	0	2,446,879	2,446,879
	Total	4,855,856	2,186,808	0	51,250	2,617,798	2,669,048

Amounts in '000' KES

APPENDIX 14: SUMMARY OF GROSS DIRECT PREMIUM INCOMES OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL	Market Share (%)
1	AIG Kenya	0	5,061	75,373	809,413	312,894	58,576	418,167	562,722	401,460	297,506	134,828	0	9,842	3,085,842	4.4
2	AMA CO	0	29,461	4,119	65,164	8,793	25,254	595,837	1,061,078	25,598	10,923	20,325	0	45,820	1,912,372	2.7
3	APA	15,286	173,776	52,166	433,368	86,115	235,033	875,874	1,287,202	138,571	129,316	40,741	1,525,204	257,395	5,590,037	8.0
4	Britam	0	116,088	51,637	145,268	19,175	182,273	418,419	726,628	371,724	96,465	64,168	849,882	48,284	3,090,011	4.4
5	Cannon	0	92,693	12,698	52,020	14,845	38,288	200,958	293,756	52,963	36,247	112,802	0	102,852	1,010,143	1.5
6	CIC General	0	89,489	74,903	308,596	151,649	8,540	1,265,589	1,835,262	172,507	378,205	157,035	1,940,553	117,051	6,519,379	9.4
7	Corporate	0	28,711	6,294	23,308	1,603	4,672	90,864	73,472	11,777	11,174	15,235	0	6,314	273,224	0.4
8	Directline	0	0	0	0	0	0	0	2,051,764	0	0	0	0	0	2,051,764	2.9
9	Fidelity Shield	0	22,332	18,973	147,506	7,203	47,243	233,725	402,786	21,127	54,822	104,517	0	12,134	1,072,368	1.5
10	First Assurance	0	204,332	40,466	268,068	69,677	85,930	486,427	707,113	41,926	88,649	212,746	570,549	90,816	2,866,700	4.1
11	Gateway	0	2,932	2,401	7,397	11,779	1,273	178,411	218,559	2,850	4,798	8,893	0	4,194	443,527	0.6
12	Germia	0	46,177	28,572	134,360	11,450	113,439	161,204	245,858	23,690	97,750	156,686	0	21,531	1,040,717	1.5
13	GA	0	146,712	41,769	311,605	30,913	172,329	206,746	300,307	35,829	187,350	266,987	452,198	137,918	2,310,663	3.3
14	Heritage	0	159,759	141,697	302,039	142,459	107,436	503,919	346,880	297,188	81,381	208,328	1,035,764	70,466	3,397,116	4.9
15	ICSA Lion General	651,900	86,999	94,741	572,817	82,614	250,919	806,454	619,979	203,791	160,844	280,827	103,058	46,800	3,961,743	5.7
16	InfraAfrica	0	35,406	18,982	59,778	3,246	69,448	170,977	159,238	16,151	51,142	94,400	0	46,414	725,182	1.0
17	Invesco	0	82	724	628	149	430	143,129	1,392,294	845	372	1,585	0	110	1,540,347	2.2
18	Junilee	41,302	213,902	52,524	611,059	76,225	85,121	1,159,568	598,701	630,754	144,297	206,112	3,450,579	73,720	7,345,874	10.6
19	Keninda	0	173,599	38,655	711,440	41,390	357,112	354,460	503,159	79,389	302,045	528,982	213,877	24,218	3,328,326	4.8
20	Kenya Orient	0	14,508	10,955	24,707	10,166	11,925	551,749	491,802	7,692	43,952	39,869	0	83,332	1,290,657	1.9
21	Kenyan Alliance	0	5,418	28,407	46,538	3,320	11,365	440,252	279,949	33,823	25,521	42,606	0	659	917,858	1.3
22	Madison	0	21,094	44,504	43,511	43,489	6,031	114,266	260,776	26,233	11,726	14,488	387,390	8,976	982,484	1.4
23	Mayfair	8,387	124,496	29,155	141,204	8,288	107,908	186,106	205,236	23,896	82,218	186,714	0	117,486	1,223,094	1.8
24	Mercantile	0	21,886	7,377	35,621	2,189	4,226	55,545	42,367	10,172	24,638	14,378	48,182	341,091	608,072	0.9
25	Occidental	0	88,973	31,742	216,926	6,416	129,908	217,898	331,830	58,187	120,805	210,785	0	64,853	1,478,123	2.1
26	Paris	0	6,454	11,698	48,728	7,688	3,402	257,559	211,334	24,365	21,679	42,932	63,950	3,204	702,983	1.0
27	Phoenix	74,080	16,264	8,062	27,075	3,649	11,734	86,882	37,343	4,425	10,632	14,884	0	8,100	303,130	0.4
28	Real	0	227,049	32,136	170,977	53,295	136,647	464,952	465,114	136,608	53,259	83,377	303,902	32,976	2,160,294	3.1
29	Tausi	0	39,320	30,256	119,475	6,315	109,780	103,199	72,113	13,564	87,280	112,714	0	24,332	718,348	1.0
30	The Monarch	0	6,919	2,307	10,858	3,428	5,983	117,476	100,404	17,244	7,253	22,308	0	32,747	325,927	0.5
31	Trident	0	15,691	8,076	113,674	5,775	49,473	62,899	123,917	13,524	42,821	83,765	0	156,179	675,594	1.0
32	UAP Insurance	0	115,294	111,944	590,507	122,991	138,305	994,147	1,022,868	108,450	176,341	252,996	1,915,135	157,013	5,705,991	8.2
33	Takaful	0	1,252	1,052	1,258	2,345	9	383,927	126,913	76	282	889	0	22,375	540,376	0.8
34	Xplico	0	7,028	5,253	19,302	23,045	9,971	97,325	212,450	1,000	25,224	19,653	0	7,977	428,228	0.6
Total		790,955	2,339,157	1,119,610	6,574,405	1,354,558	2,579,984	12,424,520	17,391,014	3,007,419	2,866,036	4,141,555	12,860,203	2,177,179	69,627,496	100.0

Amounts in '000' KES

APPENDIX 15: SUMMARY OF INWARD REINSURANCE PREMIUM INCOMES OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	AIG Kenya	0	29,326	0	63,561	7,793	0	0	0	646	16,198	0	0	0	117,524
2	AMACO	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	APA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Britam	0	10,574	0	7,093	661	374	0	0	4,031	0	0	0	0	22,733
5	Cannon	0	24,402	69	19,393	2,710	1,309	10	-22	5,250	1,109	515	0	411	55,156
6	CIC General	0	6,654	0	20,115	1,217	1,404	0	0	6,051	2,302	0	0	0	37,743
7	Corporate	0	5,979	0	15,355	302	148	0	0	0	26,928	0	0	300	49,012
8	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Fidelity Shield	0	2,523	0	3,161	162	742	0	0	115	619	0	0	514	7,836
10	First Assurance	0	19,207	0	45,689	157	2,880	0	0	5,532	1,201	0	0	1,187	75,854
11	Gateway	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Gemina	0	8,854	206	12,821	350	2,189	0	0	2,480	2,585	0	0	2,100	31,585
13	GA	0	6,479	0	24,507	183	2,205	159	0	1,732	1,394	0	0	4,538	41,197
14	Heritage	0	958	0	5,879	75	1,457	0	0	-38	0	0	0	246	8,577
15	ICEA Lion General	0	9,802	0	35,249	520	2,012	0	0	4,260	660	0	0	441	52,944
16	Intra Africa	0	1,034	0	472	2	150	0	0	0	80	0	0	0	1,738
17	Invesco	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Jubilee	0	0	0	72,872	0	36,097	315,853	0	0	0	0	183,601	131,054	739,477
19	Kenindia	0	18,916	0	20,309	477	3,049	0	0	809	2,748	861	0	1,045	48,214
20	Kenya Orient	0	4,050	0	2,908	547	581	0	0	3,025	157	0	0	133	11,401
21	Kenyan Alliance	0	13,425	0	14,643	79	3,866	0	0	513	509	0	0	0	33,035
22	Madison	0	3,673	0	3,137	11,339	378	0	0	959	0	0	0	44	19,530
23	Mayfair	0	2,955	0	14,312	302	2,093	2,964	5,399	565	1,947	2,161	0	2,656	35,354
24	Mercantile	0	1,936	43	4,837	5	305	0	0	0	0	0	0	831	7,957
25	Occidental	0	4,611	505	6,807	190	1,185	0	0	750	3,054	0	0	3,149	20,251
26	Pacs	0	0	0	0	164	0	0	0	1,344	0	0	0	0	1,508
27	Phoenix	4,585	42,279	0	51,736	1,057	589	0	0	1,197	1,287	289	0	116	103,135
28	Real	0	16,124	0	28,539	255	5,402	-43	26	5,701	2,163	0	0	-699	57,468
29	Tausi	0	801	0	7,620	-17	53	0	0	-39	-244	0	0	680	8,854
30	The Monarch	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31	Trident	0	2,903	0	6,820	120	135	0	0	96	118	0	0	110	10,302
32	UAP Insurance	0	26,657	0	165,680	4,243	4,099	11	0	2,717	3,208	11,782	0	1,409	219,806
33	Takaful	0	0	0	0	0	0	0	0	0	0	0	0	0	0
34	Xplico	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total		4,585	264,122	823	653,515	32,893	72,702	318,954	5,403	47,696	66,023	15,608	183,601	150,265	1,818,191

Amounts in '000' KES

APPENDIX 16: SUMMARY OF GROSS PREMIUM INCOMES OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL	Market Share (%)
1	AIG Kenya	0	34,387	75,373	872,974	320,687	58,576	418,167	562,722	402,106	313,704	134,828	0	9,842	3,203,366	4.5
2	AMACO	0	29,461	4,119	66,164	8,793	25,254	595,837	1,081,078	25,598	10,923	20,325	0	45,820	1,912,372	2.7
3	APA	15,286	173,776	52,156	433,368	66,115	235,033	875,874	1,287,202	138,571	129,316	400,741	1,525,204	257,395	5,590,037	7.8
4	Briam	0	126,662	51,637	152,361	19,836	182,647	418,419	726,628	375,755	96,485	64,168	849,862	48,284	3,112,744	4.4
5	Cannon	0	117,095	12,767	71,413	17,555	39,598	200,968	293,734	58,233	37,356	113,317	0	103,263	1,065,299	1.5
6	CIC General	0	96,143	74,903	328,711	152,866	9,944	1,285,589	1,835,262	178,558	380,507	157,035	1,940,553	117,051	6,557,122	9.2
7	Corporate	0	34,690	6,294	38,663	1,905	4,820	90,664	73,472	11,777	38,102	15,235	0	6,614	322,236	0.5
8	Directline	0	0	0	0	0	0	0	2,051,764	0	0	0	0	0	2,051,764	2.9
9	Fidelity Shield	0	24,855	18,973	150,667	7,365	47,985	233,725	402,786	21,242	55,441	104,517	0	12,648	1,080,204	1.5
10	First Assurance	0	223,539	40,466	313,758	69,835	88,810	486,427	707,113	47,458	89,850	212,746	570,549	92,003	2,942,554	4.1
11	Gateway	0	2,932	2,401	7,397	11,779	1,273	178,411	218,599	2,850	4,798	8,893	0	4,194	443,527	0.6
12	Geminia	0	55,031	28,778	147,181	11,800	115,628	161,204	245,858	26,170	100,335	156,686	0	23,631	1,072,302	1.5
13	GA	0	153,191	41,769	336,112	31,096	174,534	206,905	300,307	37,561	188,744	286,987	452,198	142,456	2,351,860	3.3
14	Heritage	0	160,717	141,697	307,918	142,534	108,893	503,919	346,690	297,150	81,381	208,328	1,035,764	70,712	3,405,693	4.8
15	ICEA Lion General	651,900	96,801	94,741	608,066	83,134	252,931	806,454	619,979	208,051	161,504	280,827	103,058	47,241	4,014,687	5.6
16	Intra Africa	0	36,440	18,982	60,250	3,248	69,598	170,977	159,238	16,151	51,222	94,400	0	46,414	726,920	1.0
17	Invesco	0	82	724	628	149	430	143,129	1,392,294	845	372	1,585	0	110	1,540,347	2.2
18	Jubilee	41,302	213,902	52,524	683,941	76,225	121,218	1,475,421	598,701	630,754	144,297	208,112	3,634,180	204,774	8,085,351	11.3
19	Kenindia	0	192,515	38,655	731,749	41,867	360,161	354,460	503,159	80,198	304,793	529,843	213,877	25,263	3,376,540	4.7
20	Kenya Orient	0	18,558	10,955	27,615	10,713	12,506	551,749	491,802	10,717	44,109	39,869	0	83,465	1,302,058	1.8
21	Kenyan Alliance	0	18,843	28,407	61,181	3,399	15,231	440,252	279,949	34,336	26,030	42,606	0	659	950,893	1.3
22	Madison	0	24,767	44,504	46,048	54,828	6,409	114,266	260,776	27,192	11,726	14,488	387,390	9,020	1,002,014	1.4
23	Mayfair	8,387	127,451	29,155	155,516	8,590	110,001	189,070	210,635	24,461	84,165	190,875	0	120,142	1,258,448	1.8
24	Mercantile	0	23,822	7,420	40,658	2,194	4,531	55,545	42,367	10,172	24,838	14,378	48,182	341,922	616,029	0.9
25	Occidental	0	93,584	32,247	223,733	6,606	131,093	217,898	331,830	58,937	123,659	210,785	0	68,002	1,498,374	2.1
26	Pacis	0	6,454	11,698	48,728	7,832	3,402	257,569	211,334	25,709	21,679	42,932	63,950	3,204	704,491	1.0
27	Phoenix	78,665	58,543	8,062	78,811	4,706	12,323	86,882	37,343	5,622	11,919	15,173	0	8,216	406,265	0.6
28	Real	0	243,173	32,138	199,516	53,550	142,049	464,909	465,140	142,309	55,422	83,377	303,902	32,277	2,217,762	3.1
29	Tausi	0	40,121	30,256	127,095	6,298	109,833	103,199	72,113	13,525	87,036	112,714	0	25,012	727,202	1.0
30	The Monarch	0	6,919	2,307	10,858	3,428	5,983	117,476	100,404	17,244	7,253	22,308	0	32,747	326,927	0.5
31	Trident	0	18,594	8,076	120,494	5,895	49,608	62,699	123,917	13,620	42,939	83,765	0	156,289	685,896	1.0
32	UAP Insurance	0	141,951	111,944	756,187	127,234	142,404	994,158	1,022,868	111,167	179,549	264,778	1,915,135	158,422	5,925,797	8.3
33	Takaful	0	1,252	1,052	1,258	2,345	9	383,927	126,913	76	282	889	0	22,375	540,378	0.8
34	Xplico	0	7,028	5,253	19,302	23,045	9,971	97,325	212,450	1,000	25,224	19,653	0	7,977	428,228	0.6
Total		795,540	2,603,279	1,120,433	7,227,920	1,387,451	2,652,687	12,743,474	17,396,417	3,055,115	2,934,959	4,157,163	13,043,804	2,327,444	71,445,687	100.0

Amounts in '000' KES

APPENDIX 17: SUMMARY OF OUTWARD REINSURANCE PREMIUMS OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	AIG Kenya	0	32,856	1,151	808,251	172,773	51,511	9,122	15,346	10,058	307,984	5,850	0	6,219	1,421,121
2	AMACO	0	23,581	3,708	46,368	4,280	20,016	119,355	220,179	18,034	6,551	4,161	0	9,816	476,049
3	APA	14,041	126,903	16,136	375,931	9,333	119,035	13,729	20,926	19,617	1,864	5,644	26,392	12,134	761,685
4	Britam	0	103,518	16,928	122,705	14,765	149,347	14,898	18,884	162,769	2,632	2,392	17,656	3,343	629,837
5	Cannon	0	117,284	3,453	57,977	8,645	6,455	19,217	25,844	9,141	1,548	1,717	0	66,993	318,274
6	CIC General	0	50,532	3,573	166,234	87,032	7,207	22,670	32,363	26,449	14,275	2,769	261,613	64,412	739,129
7	Corporate	0	33,580	3,782	33,308	330	3,353	3,473	3,387	2,032	4,456	452	0	3,052	91,205
8	Directline	0	0	0	0	0	0	0	34,657	0	0	0	0	0	34,657
9	Fidelity Shield	0	19,575	7,567	126,243	2,836	31,593	12,508	19,834	15,555	40,148	2,400	0	11,050	289,309
10	First Assurance	0	187,715	12,788	254,810	31,668	55,493	12,229	23,466	30,316	42,701	5,348	18,485	77,678	752,697
11	Gateway	0	1,634	1,575	5,829	11,328	234	6,839	21,007	2,239	2,835	376	0	3,857	57,753
12	Geminia	0	46,772	6,953	106,570	3,335	64,679	7,473	12,212	18,065	63,515	6,968	0	14,984	351,526
13	GA	0	115,082	7,520	253,177	2,738	81,526	10,139	15,702	7,355	11,469	15,239	361,746	9,759	891,452
14	Heritage	0	143,019	15,452	216,727	101,662	7,869	0	17,448	30,652	2,233	3,950	877,948	61,774	1,478,734
15	ICEA Lion General	649,065	65,269	26,998	483,163	63,775	135,573	55,522	42,043	82,486	27,710	20,348	6,440	36,783	1,695,075
16	Intra Africa	0	28,559	6,589	31,367	136	18,510	4,078	6,253	4,160	15,279	3,127	0	17,392	135,450
17	Invesco	0	22	3,341	808	0	653	8,228	24,817	1,955	463	250	0	104	40,643
18	Jubilee	9,194	216,639	9,431	390,954	-9,903	7,368	24,316	14,114	445,703	68,741	11,816	1,054,967	69,386	2,312,726
19	Kenindia	0	170,453	11,647	640,747	32,658	69,856	8,218	14,445	62,593	193,103	9,811	79,496	17,024	1,310,051
20	Kenya Orient	0	13,191	3,163	14,990	2,092	2,284	24,329	11,569	6,773	25,436	873	0	27,515	132,215
21	Kenyan Alliance	0	12,277	1,686	50,061	2	2,801	49,037	12,341	180	310	274	0	5	128,974
22	Madison	0	25,325	3,257	36,657	8,406	1,826	9,576	0	17,738	377	0	232,897	3,220	339,279
23	Mayfair	8,378	105,277	19,648	141,891	2,301	70,138	6,581	7,333	19,734	60,233	6,069	0	101,956	549,539
24	Mercantile	0	9,643	2,368	32,163	996	3,558	6,857	5,069	8,005	14,189	0	31,593	267,875	382,316
25	Occidental	0	77,667	8,759	136,261	4,840	50,575	2,253	3,267	30,284	55,975	2,890	0	24,901	397,672
26	Pacis	0	3,863	3,797	35,695	483	1,789	8,846	6,836	3,704	902	1,389	54,358	2,309	123,971
27	Phoenix	75,541	46,662	1,407	57,211	943	6,493	5,684	2,084	876	986	1,912	0	2,598	202,397
28	Real	0	217,201	5,214	131,330	26,410	121,688	11,804	7,163	107,072	710	1,346	243,195	17,552	890,665
29	Tausi	0	33,380	13,277	105,487	2,144	40,170	2,244	8,310	7,533	34,450	2,895	0	7,373	257,263
30	The Monarch	0	4,339	372	7,942	78	3,331	1,733	2,093	4,808	3,663	195	0	8,919	37,473
31	Trident	0	15,979	2,686	112,518	1,977	26,312	38	14,388	4,956	36,146	-5,207	0	48,869	258,662
32	UAP Insurance	0	95,329	19,230	578,632	63,012	56,066	24,958	36,374	31,228	43,070	10,325	35,106	136,987	1,130,317
33	Takaful	0	5,586	3,428	9,797	2,325	5,128	2,325	2,325	643	2,325	4,007	0	4,959	42,848
34	Xplico	0	0	0	829	0	0	6,227	2,881	0	0	0	0	3,732	13,669
Total		756,219	2,148,712	246,784	5,572,633	653,400	1,222,417	514,506	704,960	1,192,713	1,086,280	129,586	3,301,892	1,144,531	18,674,633

Amounts in '000' KES

APPENDIX 18: SUMMARY OF AVIATION INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

NO.	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 (C/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income (Before Tax)	Other Expenses	Gross Profit/(Loss) Transferred to P&L
1	AIG Kenya	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	AMACO	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	APA	15,286	0	14,041	1,245	2,613	0	108	0	3,750	0	6,327	2,252	-4,829	0	0	-4,829
4	Britam	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Cannon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	CIC General	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Corporate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Fidelity Shield	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	First Assurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Gateway	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Geminia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	GA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Heritage	0	0	0	0	0	0	0	0	0	-3	0	0	0	0	0	3
15	ICEA Lion General	651,900	0	649,065	2,835	639	292	3,216	0	550	3,325	-20,456	2,759	14,922	0	589	14,333
16	Intra Africa	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Invesco	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Jubilee	41,302	0	9,194	32,108	678	0	16,823	0	15,963	1,175	1,225	5,332	8,231	0	0	8,231
19	Kenindia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Kenya Orient	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Kenyan Alliance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22	Madison	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	Mayfair	8,387	0	8,378	9	0	0	-2,789	0	2,798	0	-157	1,177	1,778	0	0	1,778
24	Mercantile	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25	Occidental	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26	Pacis	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27	Phoenix	74,080	4,585	75,541	3,124	1,406	0	1,562	0	2,968	-120	-5,849	2,146	6,791	0	0	6,791
28	Real	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29	Tausi	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30	The Monarch	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31	Trident	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
32	UAP Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Takaful	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
34	Xplico	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total		790,955	4,585	756,219	39,321	5,336	292	18,920	0	26,029	4,377	-18,910	13,666	26,896	0	589	26,307

Amounts in '000' KES

APPENDIX 19: SUMMARY OF ENGINEERING INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

NO.	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 (C/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income (Before Tax)	Other Expenses	Gross Profit/(Loss) Transferred to P&L
1	AIG Kenya	5,061	29,326	32,856	1,531	907	0	598	0	1,840	-42	-2,065	617	3,330	0	0	3,330
2	AMACO	29,461	0	23,581	5,880	497	0	3,663	0	2,694	183	-2,187	7,604	-2,906	0	0	-2,906
3	APA	173,776	0	126,903	46,873	29,630	0	27,089	0	49,414	29,573	4,016	25,597	-9,772	0	0	-9,772
4	Britam	116,088	10,574	103,518	23,144	21,036	0	10,616	0	33,564	8,671	-7,421	6,011	26,152	4,185	0	30,337
5	Cannon	92,693	24,402	117,284	-189	17,014	0	5,826	0	10,999	4,832	-7,421	30,406	-16,818	0	0	-16,818
6	CIC General	89,489	6,654	50,532	45,611	17,997	0	20,434	0	43,174	19,588	-3,659	16,260	10,985	0	0	10,985
7	Corporate	28,711	5,979	33,580	1,110	2,367	0	572	0	2,905	327	-2,055	527	4,106	0	0	4,106
8	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Fidelity Shield	22,332	2,523	19,575	5,280	1,460	0	2,186	0	4,554	-533	-1,232	4,800	1,519	0	0	1,519
10	First Assurance	204,332	19,207	187,715	35,824	18,465	0	10,448	0	43,841	17,055	-27,266	4,996	49,056	0	0	49,056
11	Gateway	2,932	0	1,634	1,298	2,514	0	832	0	2,980	334	94	1,598	954	975	0	1,929
12	Geminia	46,177	8,854	46,772	8,259	2,125	0	4,231	0	6,153	3,487	-7,153	9,653	166	0	0	166
13	GA	146,712	6,479	115,082	38,109	14,845	0	19,971	0	32,983	22,470	-10,786	20,242	1,057	0	0	1,057
14	Heritage	159,759	958	143,019	17,698	4,888	0	7,430	0	15,156	5,265	-5,792	12,008	3,675	0	0	3,675
15	ICEA Lion General	86,999	9,802	65,269	31,532	5,195	6,422	13,878	0	29,271	13,190	-2,519	12,569	6,031	0	6,496	-465
16	Intra Africa	35,406	1,034	28,559	7,881	11,646	0	5,414	0	14,113	3,111	-4,051	2,440	12,613	393	161	12,845
17	Invesco	82	0	22	59	0	0	-6	0	66	175	-2	39	-147	0	0	-147
18	Jubilee	213,902	0	216,639	-2,737	36,491	0	-3,345	0	37,099	40,386	-312	27,612	-30,587	0	0	-30,587
19	Kenindia	173,599	18,916	170,453	22,062	17,759	0	3,566	0	36,255	36,438	-4,371	26,424	-22,236	0	2,118	-24,354
20	Kenya Orient	14,508	4,050	13,191	5,367	6,910	0	2,966	0	9,311	1,570	341	6,832	568	0	0	568
21	Kenyan Alliance	5,418	13,425	12,277	6,566	626	0	1,479	0	5,713	22,753	-3,886	7,400	-20,754	2,976	823	-18,601
22	Madison	21,094	3,673	25,325	-558	3,330	0	2,041	0	731	-1,253	-1,565	6,828	-3,279	0	0	-3,279
23	Mayfair	124,496	2,955	105,277	22,174	5,783	0	9,923	0	18,034	11,395	-13,722	17,886	2,475	0	0	2,475
24	Mercantile	21,886	1,936	9,643	14,179	4,971	0	13,622	0	5,528	1,404	-1,306	3,581	1,849	5,754	0	7,603
25	Occidental	88,973	4,611	77,667	15,917	5,898	0	5,390	0	16,425	9,895	-4,609	2,518	8,621	0	0	8,621
26	Pacis	6,454	0	3,863	2,591	864	0	942	0	2,513	1,166	634	1,571	-858	663	204	-399
27	Phoenix	16,264	42,279	46,662	11,881	5,343	0	5,899	0	11,325	-3,011	-9,284	8,189	15,431	0	0	15,431
28	Real	227,049	16,124	217,201	25,972	14,184	0	12,584	0	27,572	8,641	-19,778	42,530	-3,821	0	0	-3,821
29	Tausi	39,320	801	33,380	6,741	1,884	0	2,164	0	6,461	-1,546	-7,627	6,223	9,411	0	0	9,411
30	The Monarch	6,919	0	4,339	2,580	713	0	1,601	0	1,692	-147	-510	1,399	950	0	0	950
31	Trident	15,691	2,903	15,979	2,615	1,734	0	1,318	0	3,031	2,649	-4,112	3,674	820	0	0	820
32	UAP Insurance	115,294	26,657	95,329	46,622	29,863	0	18,671	0	57,814	3,134	-11,539	13,724	52,495	0	0	52,495
33	Takaful	1,252	0	5,586	1,442	2,230	0	3,088	0	584	2,264	-299	2,869	-4,250	0	0	-4,250
34	Xplico	7,028	0	0	1,252	60	0	242	0	1,070	123	124	482	341	0	0	341
Total		2,339,157	264,122	2,148,712	454,566	289,229	6,422	215,353	0	534,865	263,547	-160,968	335,109	97,177	14,946	9,802	102,321

Amounts in '000' KES

APPENDIX 20: SUMMARY OF FIRE DOMESTIC INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

NO.	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 (C/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income (Before Tax)	Other Expenses	Gross Profit/(Loss) Transferred to P&L
1	AIC Kenya	75,373	0	1,151	74,222	30,099	0	9,695	0	94,626	25,157	13,916	29,924	25,629	0	0	25,629
2	AMACO	4,119	0	3,708	411	661	0	2,926	0	-1,854	5,133	-551	1,063	-7,499	0	0	-7,499
3	APA	52,156	0	16,136	36,020	20,544	0	14,132	0	42,432	11,842	5,689	7,683	17,218	0	0	17,218
4	Britam	51,637	0	16,928	34,709	12,002	0	15,847	0	30,864	3,943	-1,355	5,527	22,749	3,848	0	26,597
5	Cannon	12,698	69	3,453	9,314	3,567	0	3,369	0	9,512	3,164	1,441	3,369	1,538	0	0	1,538
6	CIC General	74,903	0	3,573	71,330	21,551	0	27,433	0	65,448	9,939	10,833	12,668	32,008	0	0	32,008
7	Corporate	6,294	0	3,782	2,512	757	0	1,245	0	2,024	2,007	-2,448	1,192	1,273	0	0	1,273
8	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Fidelity Shield	18,973	0	7,567	11,406	3,749	0	4,133	0	11,022	2,241	1,359	3,664	3,758	0	0	3,758
10	First Assurance	40,466	0	12,788	27,678	10,019	0	12,905	0	24,791	5,251	4,644	3,860	11,037	0	0	11,037
11	Gateway	2,401	0	1,575	826	311	0	1,089	0	48	13,641	-133	1,309	-14,769	798	0	-13,971
12	Geminia	28,572	206	6,953	21,825	7,767	0	9,644	0	19,948	3,212	3,907	5,048	7,781	0	0	7,781
13	GA	41,769	0	7,520	34,249	12,154	0	16,154	0	30,249	16,584	5,025	5,906	2,734	0	0	2,734
14	Heritage	141,697	0	15,452	126,245	54,208	0	55,052	0	125,401	30,196	21,185	43,122	30,898	0	0	30,898
15	ICEA Lion General	94,741	0	26,898	67,843	17,350	0	35,917	0	65,798	14,927	10,637	15,159	25,075	0	1,729	23,346
16	Intra Africa	18,982	0	6,589	12,393	8,176	0	6,175	0	14,394	8,742	466	3,836	1,350	618	253	1,715
17	Invesco	724	0	3,341	-2,617	231	0	82	0	-2,468	-7,028	-102	345	4,317	0	0	4,317
18	Jubilee	52,524	0	9,431	43,093	9,544	0	19,274	0	33,363	16,229	3,277	6,541	7,316	0	0	7,316
19	Kenindia	38,655	0	11,647	27,008	12,411	0	10,401	0	29,018	23,613	3,828	5,306	-3,729	0	425	-4,154
20	Kenya Orient	10,955	0	3,163	7,792	2,691	0	3,612	0	6,871	689	1,101	4,033	1,048	0	0	1,048
21	Kenyan Alliance	28,407	0	1,686	26,721	9,285	0	9,900	0	26,106	2,660	1,539	11,155	10,752	4,486	-63	15,301
22	Madison	44,504	0	3,257	41,247	9,643	0	18,340	0	32,550	1,416	8,798	12,270	10,066	0	0	10,066
23	Mayfair	29,155	0	19,648	9,507	3,615	0	3,386	0	9,736	9,067	192	4,092	-3,615	0	0	-3,615
24	Mercantile	7,377	43	2,368	5,052	3,208	0	2,846	0	5,414	1,388	246	3,506	294	2,050	0	2,344
25	Occidental	31,742	505	8,759	23,488	5,487	0	8,312	0	20,663	26,216	3,825	3,167	-12,545	0	0	-12,545
26	Pacis	11,698	0	3,797	7,901	2,944	0	3,326	0	7,519	807	1,562	3,267	1,883	1,202	370	2,715
27	Phoenix	8,062	0	1,407	6,655	2,712	0	2,424	0	6,943	-47	1,364	5,021	605	0	0	605
28	Real	32,138	0	5,214	26,924	10,495	0	11,845	0	25,574	7,521	4,380	5,621	8,052	0	0	8,052
29	Tausi	30,256	0	13,277	16,979	6,387	0	7,075	0	16,291	8,552	1,594	4,693	1,452	0	0	1,452
30	The Monarch	2,307	0	372	1,935	597	0	749	0	1,783	1,353	201	1,049	-820	0	0	-820
31	Trident	8,076	0	2,686	5,390	3,099	0	2,330	0	6,159	1,131	1,206	1,831	1,931	0	0	1,931
32	UAP Insurance	111,944	0	19,230	92,714	33,670	0	37,569	0	88,815	22,640	19,745	19,333	27,097	0	0	27,097
33	Takaful	1,052	0	3,428	1,825	1,514	0	2,903	0	436	1,061	872	2,144	-3,641	0	0	-3,641
34	Xplico	5,253	0	0	1,052	12	0	164	0	900	409	104	405	-18	0	0	-18
Total		1,119,610	823	246,784	873,648	320,460	16,522	360,254	0	850,376	273,636	128,347	237,168	211,225	13,002	2,714	221,513

Amounts in '000 KES

APPENDIX 21: SUMMARY OF FIRE INDUSTRIAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income (Before Tax)	Other Expenses	Gross Profit/(Loss) Transferred to P&L
1	A/G Kenya	809,413	63,561	808,251	64,723	28,504	0	27,249	0	65,978	11,786	-103,460	26,087	131,565	0	0	131,565
2	AMACO	65,164	0	46,368	18,796	2,893	0	29,785	0	-8,096	11,686	-14,007	16,818	-22,593	0	0	-22,593
3	APA	433,368	0	375,931	57,437	58,674	0	62,586	0	53,525	62,736	1,369	63,834	-74,414	0	0	-74,414
4	Briam	145,268	7,093	122,705	29,656	12,247	0	16,585	0	25,318	45,889	-9,456	4,534	-15,649	3,157	0	-12,492
5	Canon	52,020	19,393	57,977	13,436	5,850	0	5,574	0	13,712	5,971	-636	18,680	-10,303	0	0	-10,303
6	CIC General	308,596	20,115	166,234	162,477	66,154	0	60,135	0	168,496	19,551	-18,660	55,596	112,009	0	0	112,009
7	Corporate	23,308	15,355	33,308	5,555	2,336	0	3,266	0	4,425	3,877	-1,047	2,542	-947	0	0	-947
8	Direcline	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Fidelity Shield	147,506	3,161	126,243	24,424	6,602	0	8,059	0	22,967	5,202	-8,504	29,096	-2,827	0	0	-2,827
10	First Assurance	268,068	45,689	254,810	58,948	27,572	0	23,365	0	63,155	37,198	-8,776	8,220	26,512	0	0	26,512
11	Gateway	7,397	0	5,829	1,568	671	0	3,046	0	-807	5,948	-235	4,033	-10,553	2,459	0	-8,094
12	Gemina	134,360	12,821	106,570	40,611	12,043	0	17,721	0	34,933	14,495	-12,196	26,122	6,512	0	0	6,512
13	GA	311,605	24,507	253,177	82,935	33,120	0	43,994	0	72,061	45,786	-19,409	44,401	1,283	0	0	1,283
14	Heritage	302,039	5,879	216,727	91,191	32,077	0	42,317	0	80,951	59,532	3,109	70,144	-51,834	0	0	-51,834
15	ICEA Lion General	572,817	35,249	483,163	124,903	17,614	28,659	61,393	0	109,783	41,211	-50,299	57,091	61,780	0	12,030	49,750
16	Intra Africa	59,778	472	31,367	28,883	14,375	0	14,062	0	29,196	29,644	381	8,941	-9,770	1,441	589	-8,918
17	Invesco	17,629	0	808	-180	202	0	95	0	-74	12,787	-114	299	-13,046	0	0	-13,046
18	Jubilee	611,068	72,872	390,954	292,987	126,723	0	127,052	0	292,658	58,902	60,257	86,833	86,666	0	0	86,666
19	Kenindia	711,440	20,309	640,747	91,002	42,881	0	24,322	0	109,561	21,465	-8,493	100,438	-3,849	0	8,050	-11,899
20	Kenya Orient	24,707	2,908	14,990	12,625	9,430	0	7,190	0	14,865	3,247	-476	10,166	1,928	0	0	1,928
21	Kenyan Alliance	46,538	14,643	50,061	11,120	7,690	0	15,972	0	2,838	24,384	-4,976	24,026	-40,596	9,662	-187	-30,747
22	Madison	43,511	3,137	36,657	9,991	4,904	0	3,621	0	11,274	-3,914	-1,825	12,861	4,152	0	0	4,152
23	Mayfair	141,204	14,312	141,891	13,625	4,219	0	5,338	0	12,506	7,860	-12,825	21,825	-4,354	0	0	-4,354
24	Mercantile	35,821	4,837	32,163	8,495	16,797	0	17,949	0	7,343	4,561	-1,754	4,756	-240	3,447	0	3,207
25	Occidental	216,926	6,807	136,261	87,472	7,698	0	36,021	0	59,149	16,085	9,443	9,066	24,555	0	0	24,555
26	Pacis	48,728	0	35,695	13,033	4,051	0	5,137	0	11,947	8,279	2,546	9,923	-8,801	5,007	1,542	-5,336
27	Phoenix	27,075	51,736	57,211	21,600	6,750	0	7,765	0	20,585	3,448	2,856	14,887	-606	0	0	-606
28	Real	170,977	28,639	131,330	68,186	24,300	0	27,412	0	65,074	66,991	-893	34,895	-35,919	0	0	-35,919
29	Tausi	119,475	7,620	105,487	21,608	5,737	0	7,623	0	19,722	3,617	-22,467	19,713	18,859	0	0	18,859
30	The Monarch	10,858	0	7,942	2,916	87	0	1,505	0	1,498	-236	-988	1,582	1,140	0	0	1,140
31	Trident	113,674	6,820	112,518	7,976	2,725	0	4,451	0	6,250	24,593	-44,786	26,616	-173	0	0	-173
32	UAP Insurance	590,507	165,680	578,632	177,555	57,946	0	67,137	0	168,364	46,472	-48,398	68,919	101,371	0	0	101,371
33	Takaful	1,258	0	9,797	9,505	3,876	0	8,979	0	4,402	449	380	7,879	-4,306	0	0	-4,306
34	Xplico	19,302	0	829	429	-3	0	29	0	397	131	-314	179	401	0	0	401
Total		6,574,405	653,515	5,572,633	1,655,287	646,745	28,659	786,735	0	1,543,956	699,653	-314,653	891,002	267,953	25,173	22,024	271,102
Amounts in '000 KES																	

Amounts in '000' KES

APPENDIX 22: SUMMARY OF LIABILITY INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	Unexpired Risk Reserve (B/F)	UPR B/F	Unexpired Risk Reserve (C/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income (Before Tax)	Other Expenses	Gross Profit/(Loss) Transferred to P&L
1	AIG Kenya	312,894	7,793	172,773	147,914	-28,218	0	52,561	67,135	41,075	12,138	59,618	-45,696	0	0	-45,696
2	AMACO	8,793	0	4,280	4,513	1,285	0	2,717	3,081	1,606	371	2,269	-1,165	0	0	-1,165
3	APA	66,115	0	9,333	56,782	118,822	0	37,454	138,150	170,656	35,487	9,739	-77,732	0	0	-77,732
4	Briam	19,175	661	14,765	5,071	1,477	0	2,306	4,242	-10,119	-132	760	13,733	529	0	14,262
5	Carnon	14,845	2,710	8,645	8,910	2,957	0	3,985	7,882	5,272	1,912	4,597	-3,899	0	0	-3,899
6	CIC General	151,649	1,217	87,032	65,834	6,034	0	52,239	19,629	13,674	5,577	25,854	-25,476	0	0	-25,476
7	Corporate	1,603	302	330	1,575	625	0	582	1,618	-134	163	748	841	0	0	841
8	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Fidelity Shield	7,203	162	2,836	4,529	960	0	1,374	4,115	4,462	695	1,422	-2,464	0	0	-2,464
10	First Assurance	69,677	157	31,668	38,167	10,088	0	16,715	31,540	46,801	5,047	5,323	-25,631	0	0	-25,631
11	Gateway	11,779	0	11,328	451	1,941	0	608	1,784	-6,136	-649	6,422	2,147	3,915	0	6,062
12	Gemina	11,450	350	3,335	8,465	2,791	0	3,287	7,969	3,706	1,271	2,070	922	0	0	922
13	GA	30,913	183	2,738	28,358	8,581	0	12,436	24,503	18,824	3,733	4,444	-2,498	0	0	-2,498
14	Heritage	142,459	75	101,662	40,872	13,562	0	15,384	39,050	10,176	-3,844	19,301	13,417	0	0	13,417
15	ICEA Lion General	82,614	520	63,775	19,359	4,000	2,521	5,770	20,110	1,109	-141	13,995	5,147	0	2,253	2,894
16	Intra Africa	3,246	2	136	3,112	1,588	0	1,299	3,401	2,015	368	964	54	155	63	146
17	Invesco	149	0	0	149	93	0	49	193	-1	39	71	84	0	0	84
18	Jubilee	76,225	0	-9,903	86,128	25,387	0	38,038	73,477	30,245	9,087	9,840	24,305	0	0	24,305
19	Kenidia	41,390	477	32,658	9,209	9,164	0	3,821	14,552	8,471	-1,878	5,747	2,212	0	461	1,751
20	Kenya Orient	10,166	547	2,092	8,621	982	0	3,091	6,512	6,093	1,185	3,944	-4,710	0	0	-4,710
21	Kenyan Alliance	3,320	79	2	3,397	3,299	0	1,425	5,271	13,068	397	1,335	-9,529	537	410	-9,402
22	Madison	43,489	11,339	8,406	46,422	15,486	0	20,363	41,545	7,566	9,651	15,117	9,211	0	0	9,211
23	Mayfair	8,288	302	2,301	6,289	2,553	0	3,464	5,378	3,878	979	1,206	-685	0	0	-685
24	Mercantile	2,189	5	996	1,198	490	0	746	942	-3	107	610	228	486	0	714
25	Occidental	6,416	190	4,840	1,766	625	0	682	1,709	315	23	262	1,109	0	0	1,109
26	Pacis	7,668	164	483	7,349	2,508	0	2,779	7,078	562	1,414	2,468	2,634	805	248	3,191
27	Phoenix	3,649	1,057	943	3,763	965	0	1,289	3,439	-2,420	482	2,487	2,890	0	0	2,890
28	Real	53,295	255	26,410	27,140	11,550	0	11,120	27,570	13,259	1,828	9,366	3,117	0	0	3,117
29	Tausi	6,315	-17	2,144	4,154	1,569	0	1,479	4,244	1,912	896	977	459	0	0	459
30	The Monarch	3,428	0	78	3,350	1,122	0	1,238	3,234	3,591	523	1,817	-2,697	0	0	-2,697
31	Trident	5,775	120	1,977	3,918	1,893	0	3,574	2,237	498	1,824	1,352	-1,437	0	0	-1,437
32	UAP Insurance	122,991	4,243	63,012	64,222	22,173	0	29,331	57,064	6,562	11,231	10,328	28,943	0	0	28,943
33	Takatul	2,345	0	2,325	20,720	6,050	0	12,143	14,627	8,211	3,449	9,420	-6,453	0	0	-6,453
34	Xplico	23,045	0	0	2,345	3	0	309	2,039	275	234	919	611	0	0	611
	Total	1,354,558	32,893	653,400	734,052	252,405	2,521	343,659	645,319	405,070	103,467	234,791	-98,008	6,427	3,435	-95,016

Amounts in '000' KES

APPENDIX 23: SUMMARY OF MARINE INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

NO.	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 (C/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income (Before Tax)	Other Expenses	Gross Profit/(Loss) Transferred to P&L
1	AIG Kenya	58,576	0	51,511	7,065	1,343	0	2,130	0	6,278	497	-5,418	2,847	8,352	0	0	8,352
2	AMACO	25,254	0	20,016	5,238	799	0	10,672	0	-4,635	2,775	-1,750	6,518	-12,178	0	0	-12,178
3	APA	235,033	0	119,035	115,998	79,179	0	85,660	0	109,517	78,379	20,160	34,620	-23,642	0	0	-23,642
4	Britam	182,273	374	149,347	33,300	177	0	14,337	0	19,140	15,928	-10,559	3,431	10,340	2,386	0	12,726
5	Canon	38,289	1,309	6,455	33,143	822	0	3,040	0	30,925	39,121	4,758	10,417	-23,371	0	0	-23,371
6	CIC General	8,540	1,404	7,207	2,737	771	0	1,460	0	2,048	112	-836	1,679	1,093	0	0	1,093
7	Corporate	4,672	148	3,353	1,467	1,460	0	798	0	2,129	424	1,239	697	-231	0	0	-231
8	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Fidelity Shield	47,243	742	31,593	16,392	3,627	0	3,553	0	16,466	5,143	-379	9,267	2,435	0	0	2,435
10	First Assurance	85,930	2,880	55,493	33,318	15,099	0	12,627	0	35,790	30,946	1,820	4,646	-1,623	0	0	-1,623
11	Gateway	1,273	0	234	1,039	222	0	441	0	820	-1,046	102	694	1,070	423	0	1,493
12	Geminia	113,439	2,189	64,679	50,949	18,160	0	23,199	0	45,910	21,249	-7,635	20,561	11,735	0	0	11,735
13	GA	172,329	2,205	81,526	93,008	45,926	0	50,290	0	88,644	28,816	-2,741	24,554	38,015	0	0	38,015
14	Heritage	107,436	1,457	7,869	101,024	4,087	0	4,735	0	100,376	10,610	20,132	18,155	51,479	0	0	51,479
15	ICEA Lion General	250,919	2,012	135,573	117,358	5,339	5,969	23,939	0	104,727	37,906	2,876	39,336	24,609	0	9,406	15,203
16	Intra Africa	69,448	150	18,510	51,088	9,894	0	13,068	0	47,914	13,237	5,341	15,815	13,521	2,548	1,041	15,028
17	Invesco	430	0	653	-223	5	0	-612	0	394	421	-295	205	63	0	0	63
18	Jubilee	85,121	36,097	7,368	113,850	70,990	0	62,928	0	121,912	42,697	11,616	11,977	55,622	0	0	55,622
19	Kenindia	357,112	3,049	69,856	290,305	92,900	0	138,022	0	245,163	198,524	53,436	49,435	-56,212	0	3,962	-60,174
20	Kenya Orient	11,925	581	2,284	10,222	1,903	0	4,789	0	7,336	2,097	1,120	4,604	-485	0	0	-485
21	Kenyan Alliance	11,365	3,866	2,801	12,430	3,544	0	434	0	15,540	445	2,755	5,981	6,359	2,405	634	8,130
22	Madison	6,031	378	1,826	4,583	1,289	0	1,932	0	3,940	154	591	1,767	1,428	0	0	1,428
23	Mayfair	107,908	2,093	70,138	39,863	18,010	0	21,409	0	36,464	40,463	-6,780	15,437	-12,656	0	0	-12,656
24	Mercantile	4,226	305	3,558	973	2,814	0	1,924	0	1,863	-550	-497	1,207	1,703	395	0	2,098
25	Occidental	129,908	1,185	50,575	80,518	16,694	0	31,422	0	65,790	73,568	9,343	10,084	-27,205	0	0	-27,205
26	Pacific	3,402	0	1,789	1,613	428	0	731	0	1,310	1,910	91	993	-1,684	350	108	-1,442
27	Phoenix	11,734	589	6,493	5,830	1,313	0	1,277	0	5,866	2,423	632	4,242	-1,431	0	0	-1,431
28	Real	136,647	5,402	121,668	20,381	1,304	0	1,267	0	20,418	20,489	-8,391	24,844	-16,524	0	0	-16,524
29	Tausi	109,780	53	40,170	69,663	31,707	0	32,669	0	68,701	52,998	7,096	17,036	-8,429	0	0	-8,429
30	The Monarch	5,983	0	3,331	2,652	672	0	1,310	0	2,014	936	-330	1,438	-30	0	0	-30
31	Trident	49,473	135	26,312	23,296	13,823	0	9,351	0	27,768	24,966	-8,211	11,584	-571	0	0	-571
32	UAP Insurance	138,305	4,099	56,066	86,338	13,304	0	15,600	0	84,042	52,741	-700	28,911	3,090	0	0	3,090
33	Takaful	9	0	5,128	4,843	0	0	969	0	3,874	12,829	204	4,060	-13,219	0	0	-13,219
34	Xplico	9,971	0	0	9	62	0	2	0	69	1	2	31	35	0	0	35
Total		2,579,984	72,702	1,222,417	1,430,270	457,667	5,969	575,373	0	1,316,533	811,209	88,792	387,073	31,459	8,507	15,151	24,815

Amounts in '000' KES

APPENDIX 24: SUMMARY OF MOTOR PRIVATE INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (C/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit (Loss)	Investment Income (Before Tax)	Other Expenses	Gross Profit/(Loss) Transferred to P&L
1	AIG Kenya	418,167	0	9,122	409,045	288,721	0	216,276	0	481,490	280,552	38,312	164,867	-2,241	0	-2,241
2	AMACO	595,837	0	119,355	476,482	93,287	0	119,451	0	450,318	257,580	10,845	153,777	28,116	0	28,116
3	APA	875,874	0	13,729	862,145	347,129	0	438,836	0	770,438	537,999	72,154	166,241	-5,956	0	-5,956
4	Briam	418,419	0	14,898	403,521	203,602	0	197,449	0	409,674	252,368	41,995	73,370	41,941	51,079	93,020
5	Cannon	200,968	10	19,217	181,751	90,077	0	92,562	0	179,266	124,019	23,609	53,096	-21,458	0	-21,458
6	CIC General	1,285,589	0	22,670	1,262,919	569,921	0	571,884	0	1,260,956	1,015,111	113,206	218,941	-86,302	0	-86,302
7	Corporate	90,664	0	3,473	87,191	57,577	0	44,388	0	100,380	51,116	7,708	41,390	166	0	166
8	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Fidelity Shield	233,725	0	12,508	221,217	96,124	0	86,810	0	230,531	185,355	22,739	45,135	-22,698	0	-22,698
10	First Assurance	486,427	0	12,229	474,199	167,725	0	178,377	0	463,547	262,676	43,573	66,129	91,170	0	91,170
11	Gateway	178,411	0	6,839	171,572	82,771	0	56,411	0	197,932	111,084	15,624	97,265	-26,041	59,302	33,261
12	Gemina	161,204	0	7,473	153,731	66,607	0	72,534	0	147,804	90,156	15,006	28,277	14,365	0	14,365
13	GA	206,746	159	10,139	196,766	83,167	0	84,549	0	195,384	157,464	14,685	29,698	-6,463	0	-6,463
14	Heritage	503,919	0	0	503,919	296,332	0	215,334	0	584,917	300,469	51,056	153,437	79,955	0	79,955
15	ICEA Lion General	806,454	0	55,522	750,932	173,008	159,497	336,137	0	747,300	380,025	9,148	214,012	144,115	0	108,458
16	Intra Africa	170,977	0	4,078	166,899	60,915	0	68,391	0	159,423	102,363	69,228	51,666	-63,834	8,325	-58,910
17	Invesco	143,129	0	8,228	134,901	30,454	0	33,342	0	132,013	1,783	14,110	68,154	47,965	0	47,965
18	Jubilee	1,159,588	315,853	24,316	1,451,105	601,086	0	749,836	0	1,302,355	1,177,727	180,023	164,987	-220,382	0	-220,382
19	Kenindia	354,460	0	8,218	346,242	191,731	0	162,235	0	375,738	280,717	33,981	48,652	12,388	0	8,488
20	Kenya Orient	551,749	0	24,329	527,420	139,289	0	166,366	0	500,343	246,978	44,945	203,109	5,311	0	5,311
21	Kenyan Alliance	440,252	0	49,037	391,215	169,715	0	197,328	0	363,602	150,866	39,226	172,890	620	69,525	57,346
22	Madison	114,266	0	9,576	104,690	27,939	0	58,441	0	74,188	76,096	13,635	31,504	-47,047	0	-47,047
23	Mayfair	186,106	2,964	6,581	182,489	78,925	0	84,925	0	176,489	150,874	17,851	26,534	-18,770	0	-18,770
24	Mercantile	55,545	0	6,857	48,688	28,044	0	28,243	0	48,489	37,522	4,704	31,407	-25,144	19,757	-5,387
25	Occidental	217,898	0	2,253	215,645	72,253	0	80,039	0	207,859	136,323	21,695	31,860	17,981	0	17,981
26	Pacos	257,569	0	8,846	248,723	92,846	0	118,895	0	222,674	142,779	23,880	94,298	-38,283	26,470	-19,962
27	Phoenix	86,882	0	5,684	81,198	60,623	0	37,040	0	104,781	63,292	11,943	75,773	-46,227	0	-46,227
28	Real	464,952	-43	11,804	453,105	196,606	0	208,197	0	441,514	275,858	38,413	81,311	45,932	0	45,932
29	Tausi	103,199	0	2,244	100,955	40,438	0	46,394	0	94,999	45,831	14,202	16,007	18,959	0	18,959
30	The Monarch	117,476	0	1,733	115,743	51,326	0	60,956	0	106,113	64,662	9,198	62,780	-30,527	0	-30,527
31	Trident	62,699	0	38	62,661	32,002	0	28,013	0	66,650	47,993	7,743	14,680	-3,766	0	-3,766
32	UAP Insurance	994,147	11	24,958	969,200	399,302	0	435,002	0	933,500	602,751	94,466	233,558	2,725	0	2,725
33	Takafu	383,927	0	2,325	95,000	29,166	0	54,898	0	69,268	39,653	11,485	39,682	-21,552	0	-21,552
34	Xplico	97,325	0	6,227	377,700	53,313	0	113,517	0	317,496	98,998	38,382	143,057	37,059	0	37,059
	Total	12,424,520	318,954	514,506	12,228,968	4,972,021	159,497	5,443,056	0	11,917,431	7,745,039	1,168,770	3,097,544	-97,923	234,458	72,629

Amounts in '000' KES

APPENDIX 25: SUMMARY OF MOTOR COMMERCIAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

NO.	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 (C/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income (Before Tax)	Other Expenses	Gross Profit/(Loss) Transferred to P&L
1	AIG Kenya	582,722	0	15,346	547,376	150,125	0	193,131	0	504,370	315,348	54,677	220,622	-86,277	0	0	-86,277
2	AMACO	1,081,078	0	220,179	860,899	146,361	0	188,278	0	818,982	430,164	30,632	279,011	79,175	0	0	79,175
3	APA	1,287,202	0	20,926	1,266,276	480,032	0	621,193	0	1,125,115	704,706	115,001	227,466	77,942	0	0	77,942
4	Britam	726,628	0	18,884	707,744	300,437	0	338,742	0	669,439	344,000	67,357	119,892	138,190	83,468	0	221,658
5	Camon	293,756	-22	25,844	267,890	147,167	0	121,395	0	293,662	99,802	35,638	76,979	81,243	0	0	81,243
6	CIC General	1,835,262	0	32,363	1,802,899	648,419	0	817,988	0	1,633,350	861,527	152,308	310,429	309,086	0	0	309,086
7	Corporate	73,472	0	3,387	70,085	45,477	0	35,833	0	79,729	54,389	7,087	33,269	-15,016	0	0	-15,016
8	Directline	2,051,764	0	34,657	2,017,107	463,396	0	494,400	0	1,986,103	1,119,314	200,946	551,077	114,766	303,195	179,594	238,367
9	Fidelity Shield	402,786	0	19,834	382,952	141,944	0	127,063	0	397,833	244,738	39,407	77,783	35,905	0	0	35,905
10	First Assurance	707,113	0	23,466	683,647	236,737	0	253,083	0	667,301	474,706	59,792	95,337	37,466	0	0	37,466
11	Gateway	218,599	0	21,007	197,592	79,496	0	31,285	0	245,803	176,594	19,899	119,175	-69,865	72,660	0	2,795
12	Geminia	245,858	0	12,212	233,646	92,040	0	98,688	0	227,018	137,748	24,236	43,126	21,908	0	0	21,908
13	GA	300,307	0	15,702	284,605	104,742	0	113,283	0	276,064	251,551	24,053	43,088	-42,628	0	0	-42,628
14	Heritage	346,680	0	17,448	329,232	204,925	0	154,501	0	379,656	138,545	33,483	105,622	102,006	0	0	102,006
15	ICEA Lion General	619,979	0	42,043	577,936	103,556	178,832	233,039	0	627,285	275,096	49,004	163,374	139,811	0	23,596	116,215
16	Intra Africa	159,238	0	6,253	152,985	50,042	0	63,695	0	139,332	95,497	8,370	47,359	-11,894	7,631	3,118	-7,381
17	Invesco	1,392,294	0	24,817	1,367,477	118,022	0	151,281	0	1,334,218	499,500	135,913	662,973	35,832	0	0	35,832
18	Jubilee	598,701	0	14,114	584,587	285,239	0	257,251	0	612,575	310,870	58,259	82,419	161,027	0	0	161,027
19	Kenndia	503,159	0	14,445	488,714	281,283	0	203,450	0	586,547	381,229	46,684	69,062	69,572	0	5,536	64,036
20	Kenya Orient	491,802	0	11,569	480,233	126,194	0	167,704	0	438,723	158,969	43,600	181,042	55,112	0	0	55,112
21	Kenyan Alliance	279,949	0	12,341	267,608	98,753	0	132,792	0	233,569	77,037	25,816	109,938	20,778	44,210	-738	65,726
22	Madison	280,776	0	0	280,776	54,632	0	60,528	0	254,880	103,463	28,768	71,897	50,752	0	0	50,752
23	Mayfair	205,236	5,399	7,333	203,302	74,351	0	78,657	0	198,996	146,781	19,809	29,560	2,846	0	0	2,846
24	Mercantile	42,367	0	5,069	37,298	16,573	0	19,648	0	34,223	10,410	4,487	22,167	-2,841	15,135	0	12,294
25	Occidental	331,830	0	3,267	328,563	116,997	0	117,573	0	327,987	263,972	33,183	50,273	-19,441	0	0	-19,441
26	Pacis	211,334	0	6,836	204,498	58,599	0	79,102	0	183,995	58,980	20,370	60,436	44,209	21,719	6,686	59,242
27	Phoenix	37,343	0	2,084	35,259	13,036	0	16,905	0	31,390	15,878	2,501	22,699	-9,688	0	0	-9,688
28	Real	465,114	26	7,163	457,977	191,424	0	209,077	0	440,324	194,000	40,458	81,351	124,515	0	0	124,515
29	Tausi	72,113	0	8,310	63,803	25,325	0	28,987	0	60,141	34,633	9,753	11,185	4,570	0	0	4,570
30	The Monarch	100,404	0	2,093	98,311	48,844	0	47,457	0	99,698	34,448	8,219	53,325	3,706	0	0	3,706
31	Trident	123,917	0	14,388	109,529	61,794	0	61,729	0	109,594	108,428	12,365	29,014	-40,213	0	0	-40,213
32	UAP Insurance	1,022,868	0	36,374	986,494	402,519	0	445,631	0	943,382	463,637	99,917	198,835	180,993	0	0	180,993
33	Takaful	126,913	0	2,325	210,125	34,588	0	91,758	0	152,955	60,603	11,710	85,717	-5,075	0	0	-5,075
34	Xplico	212,450	0	2,881	124,032	18,584	0	28,610	0	114,006	40,719	12,600	51,369	9,318	0	0	9,318
Total		17,391,014	5,403	704,960	16,691,457	5,421,653	178,832	6,083,697	0	16,208,245	8,687,282	1,536,302	4,386,872	1,597,790	548,018	217,792	1,928,016

Amounts in '000' KES

APPENDIX 26: SUMMARY OF PERSONAL ACCIDENT INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	Unexpired Risk Reserve (B/F)	UPR B/F	Unexpired Risk Reserve (C/F)	UPR C/F	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income (Before Tax)	Other Expenses	Gross Profit/(Loss) Transferred to P&L
1	AIG Kenya	401,460	646	10,058	392,048	108,050	0	112,679	0	387,419	56,618	72,566	158,016	100,219	0	0	100,219
2	AMACO	25,598	0	18,034	7,564	2,797	0	7,214	0	3,147	16,125	-1,600	6,607	-17,985	0	0	-17,985
3	APA	138,571	0	19,617	118,954	121,592	0	92,519	0	148,027	51,007	18,541	20,411	58,068	0	0	58,068
4	Briam	371,724	4,031	162,769	212,986	79,890	0	82,035	0	210,841	26,420	8,625	41,849	133,947	26,288	0	160,235
5	Cannon	52,983	5,250	9,141	49,092	11,736	0	12,711	0	48,117	59,574	10,170	15,296	-36,923	0	0	-36,923
6	CIC General	172,507	6,051	26,449	152,109	46,688	0	52,006	0	146,791	85,172	18,871	30,199	12,549	0	0	12,549
7	Corporate	11,777	0	2,032	9,745	4,757	0	5,763	0	8,739	1,443	245	4,626	2,425	0	0	2,425
8	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Fidelity Shield	21,127	115	15,555	5,687	2,607	0	1,934	0	6,360	8,102	-31	4,102	-5,813	0	0	-5,813
10	First Assurance	41,926	5,532	30,316	17,141	8,311	0	5,667	0	19,786	7,718	1,623	2,390	8,054	0	0	8,054
11	Gateway	2,850	0	2,239	611	1,247	0	714	0	1,144	12,592	-129	1,554	-12,873	947	0	-11,926
12	Geminia	23,690	2,480	18,065	8,105	1,849	0	3,676	0	6,278	168	-2,777	4,590	4,297	0	0	4,297
13	GA	35,829	1,732	7,355	30,206	9,810	0	9,992	0	30,024	9,102	5,546	5,301	10,075	0	0	10,075
14	Heritage	297,188	-38	30,652	266,498	74,576	0	115,605	0	225,469	59,619	60,498	90,350	15,002	0	0	15,002
15	ICEA Lion General	203,791	4,260	82,486	125,565	13,110	16,288	46,098	0	108,865	53,901	12,911	35,369	6,684	0	1,620	5,064
16	Infra Africa	16,151	0	4,160	11,991	5,830	0	5,527	0	12,294	25,634	1,074	3,712	-18,126	598	244	-17,772
17	Invesco	845	0	1,955	-1,110	84	0	128	0	-1,154	2,570	-255	402	-3,871	0	0	-3,871
18	Jubilee	630,754	0	445,703	185,051	146,895	0	83,182	0	248,764	170,856	29,932	81,423	-33,447	0	0	-33,447
19	Kenindia	79,389	809	62,593	17,605	8,592	0	16,070	0	10,127	5,993	-3,648	11,008	-3,226	0	882	-4,108
20	Kenya Orient	7,692	3,025	6,773	3,944	1,913	0	1,548	0	4,309	1,235	464	3,945	-1,335	0	0	-1,335
21	Kenyan Alliance	33,823	513	180	34,156	11,224	0	14,232	0	31,148	-1,858	6,260	13,464	13,262	5,422	-15,639	34,323
22	Madison	26,233	959	17,738	9,454	2,129	0	4,733	0	6,850	-1,016	-5,369	7,497	5,738	0	0	5,738
23	Mayfair	23,896	565	19,734	4,727	322	0	1,805	0	3,244	4,201	-912	3,433	-3,478	0	0	-3,478
24	Mercantile	10,172	0	8,005	2,167	1,518	0	2,113	0	1,572	996	-1,318	1,018	876	879	0	1,755
25	Occidental	58,187	750	30,284	28,653	608	0	7,387	0	21,874	10,040	442	3,353	8,039	0	0	8,039
26	Pacific	24,365	1,344	3,704	22,005	7,393	0	6,562	0	22,836	6,100	5,066	8,062	3,608	2,642	813	5,437
27	Phoenix	4,425	1,197	876	4,746	2,317	0	2,009	0	5,054	3,482	742	3,655	-2,825	0	0	-2,825
28	Real	136,608	5,701	107,072	35,237	9,113	0	11,796	0	32,554	28,696	-6,713	24,889	-14,308	0	0	-14,308
29	Tausi	13,564	-39	7,533	5,992	2,629	0	3,795	0	4,826	-85	-1,466	2,098	4,279	0	0	4,279
30	The Monarch	17,244	0	4,808	12,436	2,052	0	2,256	0	12,232	173	1,303	6,745	4,011	0	0	4,011
31	Trident	13,524	96	4,956	8,664	2,308	0	3,588	0	7,384	3,393	1,441	3,167	-617	0	0	-617
32	UAP Insurance	108,450	2,717	31,228	79,939	23,727	0	28,914	0	74,752	39,284	17,559	30,736	-12,827	0	0	-12,827
33	Takaful	76	0	643	357	266	0	530	0	93	100	20	409	-436	0	0	-436
34	Xplico	1,000	0	0	76	16	0	23	0	69	4	6	31	28	0	0	28
Total		3,007,419	47,696	1,192,713	1,862,402	715,956	16,288	744,811	0	1,849,835	747,349	249,687	629,728	223,070	36,776	-12,080	271,926

Amounts in '000' KES

APPENDIX 27: SUMMARY OF THEFT INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

NO.	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 (C/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income (Before Tax)	Other Expenses	Gross Profit/(Loss) Transferred to P&L
1	AIG Kenya	297,506	16,198	307,984	5,720	1,534	0	1,840	0	5,414	11,098	-60,494	2,306	52,504	0	0	52,504
2	AMACO	10,923	0	6,551	4,372	2,007	0	3,566	0	2,813	3,221	145	2,819	-3,372	0	0	-3,372
3	APA	129,316	0	1,864	127,452	50,645	0	64,842	0	113,255	74,974	13,703	19,048	5,530	0	0	5,530
4	Briam	96,485	0	2,632	93,853	14,478	0	17,578	0	90,753	48,350	9,133	16,253	17,017	11,315	0	28,332
5	Cannon	36,247	1,109	1,548	35,808	12,622	0	14,760	0	33,670	29,214	3,873	9,840	-9,257	0	0	-9,257
6	CIC General	378,205	2,302	14,275	366,232	98,625	0	109,255	0	355,602	158,037	47,524	64,356	85,685	0	0	85,685
7	Corporate	11,174	26,928	4,456	33,646	12,756	0	18,861	0	27,541	2,081	3,528	15,972	5,960	0	0	5,960
8	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Fidelity Shield	54,822	619	40,148	15,233	2,964	0	3,897	0	14,360	7,980	-4,613	10,706	287	0	0	287
10	First Assurance	88,649	1,201	42,701	47,149	15,103	0	15,217	0	47,034	40,426	1,543	6,575	-1,509	0	0	-1,509
11	Gateway	4,798	0	2,835	1,963	620	0	1,953	0	630	-1,137	-662	2,616	-187	1,595	0	1,408
12	Gemina	97,750	2,585	63,515	36,820	13,808	0	15,730	0	34,898	23,360	-15,899	17,600	9,837	0	0	9,837
13	GA	187,350	1,394	11,469	177,275	40,528	0	52,754	0	165,049	113,158	18,057	27,055	6,779	0	0	6,779
14	Heritage	81,381	0	2,233	79,148	30,689	0	30,491	0	79,346	47,501	10,679	24,572	-3,406	0	0	-3,406
15	ICEA Lion General	160,844	660	27,710	133,794	24,762	24,782	47,732	0	135,606	78,287	13,900	23,578	19,841	0	2,667	17,174
16	Intra Africa	51,142	80	15,279	35,943	14,121	0	14,777	0	35,287	25,090	838	11,127	-1,768	1,793	732	-707
17	Invesco	372	0	463	-92	20	0	9	0	-81	55	-111	177	-202	0	0	-202
18	Jubilee	144,297	0	68,741	75,556	22,801	0	36,429	0	61,928	60,089	-11,485	18,627	-5,303	0	0	-5,303
19	Kenindia	302,045	2,748	193,103	111,690	54,589	0	43,466	0	122,813	114,547	-24,756	41,835	-8,813	0	3,353	-12,166
20	Kenyan Alliance	43,952	157	25,436	18,673	16,722	0	6,340	0	29,055	8,520	-3,403	16,238	7,700	0	0	7,700
21	Kenyan Alliance	25,521	509	310	25,720	8,867	0	14,855	0	19,732	1,491	3,821	10,222	4,198	4,111	-1,552	9,861
22	Madison	11,726	0	377	11,349	1,644	0	3,669	0	9,324	3,871	1,261	3,233	959	0	0	959
23	Mayfair	82,218	1,947	60,233	23,932	8,753	0	10,845	0	21,840	19,756	-717	11,812	-9,011	0	0	-9,011
24	Mercantile	24,838	0	14,189	10,649	4,059	0	8,211	0	6,497	7,256	-1,261	4,208	-3,706	4,321	0	615
25	Occidental	120,605	3,054	55,975	67,684	13,989	0	27,131	0	54,542	49,045	3,487	8,360	-6,350	0	0	-6,350
26	Pacis	21,679	0	902	20,777	6,336	0	7,025	0	20,088	7,777	4,169	7,892	250	2,227	686	1,791
27	Phoenix	10,632	1,287	986	10,933	5,275	0	4,518	0	11,690	5,971	1,090	8,455	-3,826	0	0	-3,826
28	Real	53,259	2,163	710	54,712	10,520	0	16,915	0	48,317	41,991	8,599	9,693	-11,966	0	0	-11,966
29	Tausi	87,280	-244	34,450	52,586	13,258	0	22,281	0	43,563	44,437	1,556	13,500	-15,930	0	0	-15,930
30	The Monarch	7,253	0	3,663	3,590	784	0	1,318	0	3,056	3,651	-1,064	1,947	-1,478	0	0	-1,478
31	Trident	42,821	118	36,146	6,793	7,194	0	4,287	0	9,700	20,926	-13,345	10,026	-7,907	0	0	-7,907
32	UAP Insurance	170,341	3,208	43,070	136,479	42,841	0	48,852	0	130,468	52,997	19,393	32,961	25,117	0	0	25,117
33	Takatul	282	0	2,325	22,899	14,939	0	21,608	0	16,230	20,069	3,878	10,308	-18,025	0	0	-18,025
34	Xplico	25,224	0	0	282	526	0	71	0	737	-26	23	332	408	0	0	408
Total		2,866,936	68,023	1,086,280	1,848,680	568,379	24,782	691,083	0	1,750,758	1,124,063	32,389	464,249	130,056	25,362	5,886	149,532

Amounts in '000 KES

APPENDIX 28: SUMMARY OF WORKMEN'S COMPENSATION INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	Unexpired Risk Reserve (B/F)	Unexpired Risk Reserve (C/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income (Before Tax)	Other Expenses	Gross Profit/(Loss) Transferred to P&L
1	AIG Kenya	134,828	0	5,850	128,978	39,624	0	57,589	16,964	20,675	51,985	21,389	0	0	21,389
2	AMACO	20,325	0	4,161	16,164	15,570	0	10,198	2,777	2,638	5,245	10,876	0	0	10,876
3	APA	400,741	0	5,644	395,097	194,619	0	194,399	197,097	64,957	59,029	64,234	0	0	64,234
4	Briam	64,168	0	2,392	61,776	22,731	0	25,045	22,267	12,142	10,649	14,404	7,414	0	21,818
5	Cannon	112,802	515	1,717	111,600	33,154	0	45,438	51,127	24,641	29,907	-6,359	0	0	-6,359
6	CIC General	157,035	0	2,769	154,266	44,623	0	66,072	39,769	21,254	26,560	45,234	0	0	45,234
7	Corporate	15,235	0	452	14,783	8,633	0	8,438	-703	2,396	7,017	6,268	0	0	6,268
8	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Fidelity Shield	104,517	0	2,400	102,117	21,738	0	32,527	34,287	18,222	20,184	18,635	0	0	18,635
10	First Assurance	212,746	0	5,348	207,398	69,933	0	77,900	132,434	40,739	28,922	-2,666	0	0	-2,666
11	Gateway	8,933	0	376	8,557	4,052	0	4,262	5,750	1,251	4,848	-3,542	2,956	0	-586
12	Geminia	156,886	0	6,968	149,918	54,901	0	64,743	66,106	30,696	27,484	15,590	0	0	15,590
13	GA	286,987	0	15,239	271,748	94,304	0	119,125	189,897	42,452	41,173	-26,595	0	0	-26,595
14	Heritage	208,328	0	3,950	204,378	67,393	0	67,020	38,324	39,913	63,433	63,081	0	0	63,081
15	ICEA Lion General	280,827	0	20,348	260,479	51,855	33,066	86,060	93,659	42,860	50,504	72,317	0	3,226	69,091
16	Infra Africa	94,400	0	3,127	91,273	44,379	0	37,760	33,443	9,773	28,255	26,421	4,553	1,860	29,114
17	Invesco	1,585	0	250	1,335	0	0	392	8	169	755	12	0	0	12
18	Jubilee	208,112	0	11,816	196,296	69,732	0	63,171	95,688	35,588	26,865	44,716	0	0	44,716
19	Kenindia	528,982	861	9,811	520,032	204,810	0	207,848	443,331	100,740	72,725	-99,802	0	5,829	-105,631
20	Kenya Orient	39,869	0	873	38,996	8,298	0	13,057	7,074	6,556	14,677	5,930	0	0	5,930
21	Kenyan Alliance	42,606	0	274	42,332	3,753	0	16,625	1,651	7,329	16,732	3,748	6,728	-1,630	12,106
22	Madison	14,488	0	0	14,488	11,334	0	4,961	2,038	3,353	3,994	11,476	0	0	11,476
23	Mayfair	188,714	2,161	6,069	184,806	72,536	0	93,241	164,101	103,667	26,787	-272	0	0	-272
24	Mercantile	14,378	0	0	14,378	4,897	0	5,830	-231	2,679	8,709	2,288	5,834	0	8,122
25	Occidental	210,785	0	2,890	207,895	92,226	0	69,748	116,351	42,069	35,311	36,642	0	0	36,642
26	Pacis	42,932	0	1,389	41,543	11,450	0	13,490	7,183	8,474	11,477	12,369	4,412	1,358	15,423
27	Phoenix	14,884	289	1,912	13,261	3,731	0	5,671	-3,600	1,593	8,186	5,142	0	0	5,142
28	Real	83,377	0	1,346	82,031	26,039	0	31,963	37,726	14,174	14,582	9,625	0	0	9,625
29	Tausi	112,714	0	2,895	109,819	39,297	0	44,907	47,545	30,156	17,483	9,025	0	0	9,025
30	The Monarch	22,308	0	195	22,113	4,255	0	8,215	-1,989	3,125	11,994	5,023	0	0	5,023
31	Trident	83,765	0	-5,207	88,972	45,552	0	36,443	98,081	9,694	19,613	26,191	0	0	26,191
32	UAP Insurance	252,996	11,782	10,325	254,453	73,992	0	87,574	50,586	52,159	41,095	97,031	0	0	97,031
33	Takaful	889	0	4,007	15,646	991	0	6,187	528	-752	8,033	2,641	0	0	2,641
34	Xplico	19,653	0	0	889	142	0	255	77	88	350	261	0	0	261
Total		4,141,555	15,608	129,586	4,027,577	1,430,544	33,066	1,606,154	1,873,414	725,722	794,563	491,334	31,897	10,643	512,588

Amounts in '000' KES

APPENDIX 29: SUMMARY OF MEDICAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

NO.	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 (C/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit/(Loss)	Investment Income (Before Tax)	Other Expenses	Gross Profit/(Loss) Transferred to P&L
1	AIG Kenya	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	AMACO	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	APA	1,525,204	0	26,392	1,498,812	507,191	0	583,908	0	1,422,095	1,153,469	165,924	158,485	-55,783	0	0	-55,783
4	Briam	849,862	0	17,656	832,206	172,579	0	341,932	0	662,853	396,930	80,637	125,496	59,790	45,784	0	105,574
5	Canon	0	0	0	0	382	0	0	0	382	6	0	0	376	0	0	376
6	CIC General	1,940,553	0	261,613	1,678,940	332,238	0	910,027	0	1,101,151	893,698	-8,663	328,218	-112,102	0	0	-112,102
7	Corporate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Decline	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Fidelity Shield	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	First Assurance	570,549	0	18,485	552,064	67,045	0	253,550	0	365,559	330,930	64,972	76,987	-107,331	0	0	-107,331
11	Gateway	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Gemina	0	0	0	0	1,378	0	0	0	1,378	-184	0	0	1,562	0	0	1,562
13	GA	452,196	0	361,746	90,452	18,210	0	42,705	0	65,957	64,964	-59,614	59,394	1,213	0	0	1,213
14	Heritage	1,035,764	0	877,948	157,816	153,738	0	53,561	0	257,993	130,555	-121,944	324,859	-75,477	0	0	-75,477
15	ICEA Lion General	103,058	0	6,440	96,618	0	62,527	61,766	0	97,379	62,168	10,075	8,245	16,891	0	5,175	11,716
16	Intra Africa	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Invesco	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Jubilee	3,450,579	183,601	1,054,967	2,579,213	701,305	0	814,540	0	2,465,978	1,832,815	37,521	334,408	261,234	0	0	261,234
19	Kenindia	213,877	0	79,496	134,381	36,187	0	37,327	0	133,241	181,618	11,056	39,695	-99,128	0	1,482	-100,610
20	Kenya Orient	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Kenyan Alliance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22	Madison	387,390	0	232,897	154,493	131,523	0	43,112	0	242,904	332,563	5,887	106,805	-202,351	0	0	-202,351
23	Mayfair	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24	Mercantile	48,182	0	31,593	16,589	15,550	0	21,683	0	10,456	9,108	-7,376	6,773	1,951	6,732	0	8,683
25	Occidental	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26	Pacis	63,950	0	54,358	9,592	1,664	0	2,864	0	8,392	4,389	-3,997	11,393	-3,393	6,572	2,023	1,156
27	Phoenix	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28	Real	303,902	0	243,195	60,707	32	0	36,151	0	24,588	24,744	-47,034	53,151	-6,273	0	0	-6,273
29	Tausi	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30	The Monarch	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31	Trident	0	0	0	0	0	0	0	0	0	-4,139	-31	0	4,170	0	0	4,170
32	UAP Insurance	1,915,135	0	35,106	1,880,029	493,813	0	794,074	0	1,579,768	1,124,851	193,871	223,591	37,455	0	0	37,455
33	Takaful	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
34	Xplico	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total		12,860,203	183,601	3,301,892	9,741,912	2,632,835	62,527	3,997,200	0	8,440,074	6,538,485	321,284	1,857,500	-277,196	59,088	8,680	-226,788

Amounts in '000' KES

APPENDIX 30: SUMMARY OF MISCELLANEOUS INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Gross Direct Premium	Inward Reinsurance	Outward Reinsurance	Net Premium Written	Unexpired Risk Reserve (B/F)	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net Earned Premium Income	Incurred Claims	Net Commissions	Expense of Management	Underwriting Profit (Loss)	Investment Income (Before Tax)	Other Expenses	Gross Profit/(Loss) Transferred to P&L
1	AIG Kenya	9,842	0	6,219	3,623	1,349	0	1,433	0	3,539	3,626	3,626	-1,086	1,460	-461	0	0	-461
2	AMACO	45,820	0	9,816	36,004	9,890	0	10,505	0	35,389	22,630	22,630	740	11,825	194	0	0	194
3	APA	257,395	0	12,134	245,261	97,119	0	150,172	0	192,208	95,915	95,915	17,305	37,914	41,074	0	0	41,074
4	Briam	48,284	0	3,343	44,941	8,005	0	9,534	0	43,412	2,811	2,811	6,294	7,775	26,532	5,413	0	31,945
5	Cannon	102,852	411	66,993	36,270	32,632	0	12,730	0	56,172	-81,560	-81,560	-14,730	27,101	125,361	0	0	125,361
6	CIC General	117,051	0	64,412	52,639	12,096	0	17,380	0	47,355	25,786	25,786	-5,892	19,795	7,666	0	0	7,666
7	Corporate	6,314	300	3,052	3,562	675	0	1,000	0	3,237	69	69	-399	1,691	1,876	0	0	1,876
8	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Fidelity Shield	12,134	514	11,050	1,598	479	0	716	0	1,361	995	995	-2,376	2,443	299	0	0	299
10	First Assurance	90,816	1,187	77,678	14,325	6,457	0	4,782	0	16,000	2,049	2,049	-19,121	1,998	31,074	0	0	31,074
11	Gateway	4,194	0	3,857	337	1,550	0	1,112	0	775	179	179	-1,245	2,286	-445	1,394	0	949
12	Geminia	21,531	2,100	14,984	8,647	1,750	0	3,289	0	7,108	4,446	4,446	-4,160	4,145	2,677	0	0	2,677
13	GA	137,918	4,538	9,759	132,697	79,222	0	90,121	0	121,798	213	213	10,227	20,402	90,956	0	0	90,956
14	Heritage	70,466	246	61,774	8,938	28,723	0	28,546	0	9,115	8,873	8,873	-2,667	22,333	-19,424	0	0	-19,424
15	ICEA Lon General	46,800	441	36,783	10,458	3,525	690	2,728	0	11,945	738	738	-12,698	3,699	20,206	0	4,172	16,034
16	Intra Africa	46,414	0	17,392	29,022	9,684	0	12,904	0	25,802	8,667	8,667	-2,208	8,984	10,359	1,448	591	11,216
17	Invesco	110	0	104	6	0	0	14	0	-8	3	3	-20	52	-44	0	0	-44
18	Jubilee	73,720	131,054	69,386	135,388	70,652	0	63,476	0	142,564	92,257	92,257	18,232	25,652	6,423	0	0	6,423
19	Kenindia	24,218	1,045	17,024	8,239	5,931	0	4,105	0	10,065	10,214	10,214	1,457	3,468	-5,074	0	278	-5,352
20	Kenya Orient	83,332	133	27,515	55,950	26,733	0	20,181	0	62,502	16,580	16,580	415	30,725	14,782	0	0	14,782
21	Kenyan Alliance	659	0	5	654	2,724	0	477	0	2,901	1,813	1,813	39	259	790	104	-2,324	3,218
22	Madison	8,976	44	3,220	5,800	2,539	0	3,250	0	5,089	11,508	11,508	-502	2,487	-8,404	0	0	-8,404
23	Mayfair	117,486	2,656	101,956	18,186	9,635	0	9,342	0	18,479	22,948	22,948	-20,771	16,860	-558	0	0	-558
24	Mercantile	341,091	831	267,875	74,047	141	0	74	0	74,114	2,926	2,926	-8,197	48,005	31,380	30,047	0	61,427
25	Occidental	64,853	3,149	24,901	43,101	10,042	0	17,555	0	35,588	6,545	6,545	412	5,455	23,176	0	0	23,176
26	Pacis	3,204	0	2,309	895	374	0	326	0	943	196	196	-637	724	660	329	101	888
27	Phoenix	8,100	116	2,598	5,618	866	0	3,238	0	3,246	211	211	-127	2,347	815	0	0	815
28	Real	32,976	-699	17,552	14,725	20,731	0	2,931	0	32,525	5,820	5,820	-1,282	5,646	22,341	0	0	22,341
29	Tausi	24,332	680	7,373	17,639	5,836	0	5,154	0	18,321	4,197	4,197	-1,834	3,880	12,078	0	0	12,078
30	The Monarch	32,747	0	8,919	23,828	4,261	0	17,140	0	10,949	610	610	-1,285	12,924	-1,300	0	0	-1,300
31	Trident	156,179	110	48,869	107,420	58,164	0	67,086	0	98,498	755	755	-3,117	36,568	64,292	0	0	64,292
32	UAP Insurance	157,013	1,409	136,987	21,435	6,953	0	9,811	0	18,577	16,241	16,241	-11,810	17,734	-3,588	0	0	-3,588
33	Takaful	22,375	0	4,959	3,018	1,480	0	3,589	0	909	8	8	-1,015	3,261	-1,345	0	0	-1,345
34	Xplico	7,977	0	3,732	18,643	4,066	0	5,872	0	16,837	357	357	2	7,586	8,892	0	0	8,892
	Total	2,177,179	150,265	1,144,531	1,182,914	524,284	690	580,573	0	1,127,315	288,626	-62,057	397,484	503,261	38,735	2,818	0	539,178

Amounts in '000' KES

APPENDIX 31: SUMMARY OF NET EARNED PREMIUM INCOMES OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	AIG Kenya	0	1,840	94,626	65,978	67,135	6,278	481,490	504,370	387,419	5,414	111,013	0	3,539	1,729,102
2	AMACO	0	2,694	-1,854	-8,096	3,081	-4,635	450,318	818,982	3,147	2,813	21,536	0	35,389	1,323,375
3	APA	3,750	49,414	42,432	53,525	138,150	109,517	770,438	1,125,115	148,027	113,255	385,317	1,422,095	192,208	4,553,243
4	Britam	0	33,564	30,864	25,318	4,242	19,140	409,674	669,439	210,841	90,753	59,462	662,853	43,412	2,259,562
5	Cannon	0	10,999	9,512	13,712	7,882	30,925	179,266	293,662	48,117	33,670	99,316	382	56,172	783,615
6	CFC Life	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	CIC General	0	43,174	65,448	168,496	19,629	2,018	1,260,956	1,633,350	146,791	355,602	132,817	1,101,151	47,355	4,976,817
8	Corporate	0	2,905	2,024	4,425	1,618	2,129	100,380	79,729	8,739	27,541	14,978	0	3,237	247,705
9	Directline	0	0	0	0	0	0	0	1,986,103	0	0	0	0	0	1,986,103
10	Fidelity Shield	0	4,554	11,022	22,967	4,115	16,466	230,531	397,833	6,360	14,360	91,328	0	1,361	800,897
11	First Assurance	0	43,841	24,791	63,155	31,540	35,790	463,547	667,301	19,786	47,034	199,431	365,559	16,000	1,977,774
12	Gateway	0	2,980	48	-807	1,784	820	197,932	245,803	1,144	630	8,307	0	775	459,416
13	Geminia	0	6,153	19,948	34,933	7,969	45,910	147,804	227,018	6,278	34,898	139,876	1,378	7,108	679,273
14	GA	0	32,983	30,249	72,061	24,503	88,644	195,384	276,064	30,024	165,049	246,927	65,957	121,798	1,349,643
15	Heritage	0	15,156	125,401	80,951	39,050	100,376	584,917	379,656	225,489	79,346	204,751	257,993	9,115	2,102,181
16	ICEA Lion General	550	29,271	65,798	109,783	20,110	104,727	747,300	627,285	108,865	135,606	259,340	97,379	11,945	2,317,959
17	Intra Africa	0	14,113	14,394	29,196	3,401	47,914	159,423	139,332	12,294	35,287	97,892	0	25,802	579,048
18	Invesco	0	66	-2,468	-74	193	394	132,013	1,334,218	-1,154	-81	943	0	-8	1,464,042
19	Jubilee	15,963	37,099	33,363	292,658	73,477	121,912	1,302,355	612,575	248,764	61,928	202,857	2,465,978	142,564	5,611,493
20	Kenindia	0	36,255	29,018	109,561	14,552	245,183	375,738	566,547	10,127	122,813	516,994	133,241	10,065	2,170,094
21	Kenya Orient	0	9,311	6,871	14,865	6,512	7,336	500,343	438,723	4,309	29,055	34,237	0	62,502	1,114,064
22	Kenyan Alliance	0	5,713	26,106	2,838	5,271	15,540	363,602	233,569	31,148	19,732	29,460	0	2,901	735,880
23	Madison	0	731	32,550	11,274	41,545	3,940	74,188	254,880	6,850	9,324	20,861	242,904	5,089	704,136
24	Mayfair	2,798	18,034	9,736	12,506	5,378	36,464	176,489	198,996	3,244	21,840	164,101	0	18,479	668,065
25	Mercantile	0	5,528	5,414	7,343	942	1,863	48,489	34,223	1,572	6,497	13,445	10,456	74,114	209,866
26	Occidental	0	16,425	20,663	59,149	1,709	65,790	207,859	327,987	21,874	54,542	230,373	0	35,588	1,041,959
27	Pacis	0	2,513	7,519	11,947	7,078	1,310	222,674	183,995	22,836	20,088	39,503	8,392	943	528,798
28	Phoenix	2,968	11,325	6,943	20,585	3,439	5,866	104,781	31,390	5,054	11,690	11,321	0	3,246	218,608
29	Real	0	27,572	25,574	65,074	27,570	20,418	441,514	440,324	32,554	48,317	76,107	24,588	32,525	1,262,137
30	Tausi	0	6,461	16,291	19,722	4,244	68,701	94,999	60,141	4,826	43,563	104,209	0	18,321	441,478
31	The Monarch	0	1,692	1,783	1,498	3,234	2,014	106,113	99,698	12,232	3,056	18,153	0	10,949	260,422
32	Trident	0	3,031	6,159	6,250	2,237	27,768	66,650	109,594	7,384	9,700	98,081	0	98,498	435,352
33	UAP Insurance	0	57,814	88,815	168,364	57,064	84,042	933,500	943,382	74,752	130,468	240,871	1,579,768	18,577	4,377,417
34	Takaful	0	584	436	4,402	14,627	3,874	69,268	152,955	93	16,230	10,450	0	909	273,828
35	Xplico	0	1,070	900	397	2,039	69	317,496	114,006	69	737	776	0	16,837	454,396
Total		26,029	534,865	850,376	1,543,956	645,319	1,318,533	11,917,431	16,208,245	1,849,835	1,750,758	3,885,033	8,440,074	1,127,315	50,097,768

Amounts in '000' KES

APPENDIX 32: SUMMARY OF INCURRED CLAIMS OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	AIG Kenya	0	-42	25,157	11,786	41,075	497	280,552	315,348	56,618	11,098	16,964	0	3,626	762,679
2	AMACO	0	183	5,133	11,686	1,606	2,775	257,580	430,164	16,125	3,221	2,777	0	22,630	753,880
3	APA	0	29,573	11,842	62,736	170,656	78,379	537,999	704,706	51,007	74,974	197,097	1,153,469	95,915	3,168,353
4	Britam	0	8,671	3,943	45,889	-10,119	15,928	252,368	344,000	26,420	48,350	22,267	396,930	2,811	1,157,458
5	Canon	0	4,832	3,164	5,971	5,272	39,121	124,019	99,802	59,574	29,214	51,127	6	-81,560	340,542
6	CIC General	0	19,588	9,939	19,551	13,674	112	1,015,111	861,527	85,172	158,037	39,769	893,698	25,786	3,141,964
7	Corporate	0	327	2,007	3,877	-134	424	51,116	54,389	1,443	2,081	-703	0	69	114,896
8	Directline	0	0	0	0	0	0	0	1,119,314	0	0	0	0	0	1,119,314
9	Fidelity Shield	0	-533	2,241	5,202	4,462	5,143	185,355	244,738	8,102	7,980	34,287	0	995	497,972
10	First Assurance	0	17,055	5,251	37,198	46,801	30,946	262,676	474,706	7,718	40,426	132,434	330,930	2,049	1,388,191
11	Gateway	0	334	13,641	5,948	-6,136	-1,046	111,084	176,594	12,592	-1,137	5,750	0	179	317,803
12	Gemina	0	3,487	3,212	14,495	3,706	21,249	90,156	137,748	168	23,360	66,106	-184	4,446	367,949
13	GA	0	22,470	16,584	45,786	18,824	28,816	157,464	251,551	9,102	113,158	189,897	64,964	213	918,829
14	Heritage	-3	5,265	30,196	59,532	10,176	10,610	300,469	138,545	59,619	47,501	38,324	130,555	8,873	839,662
15	ICEA Lion General	3,325	13,190	14,927	41,211	1,109	37,906	380,025	275,096	53,901	78,287	93,659	62,168	738	1,055,542
16	Intra Africa	0	3,111	8,742	29,644	2,015	13,237	102,363	95,497	25,634	25,090	33,443	0	8,667	347,443
17	Invesco	0	175	-7,028	12,787	-1	421	1,783	499,500	2,570	55	8	0	3	510,274
18	Jubilee	1,175	40,386	16,229	58,902	30,245	42,697	1,177,727	310,870	170,856	60,089	95,688	1,832,815	92,257	3,929,936
19	Kenindia	0	36,438	23,613	21,465	8,471	198,524	280,717	381,229	5,993	114,547	443,331	181,618	10,214	1,706,160
20	Kenya Orient	0	1,570	689	3,247	6,093	2,097	246,978	158,969	1,235	8,520	7,074	0	16,580	453,052
21	Kenyan Alliance	0	22,753	2,660	24,384	13,068	445	150,866	77,037	-1,858	1,491	1,651	0	1,813	294,310
22	Madison	0	-1,253	1,416	-3,914	7,566	154	76,096	103,463	-1,016	3,871	2,038	332,563	11,508	532,492
23	Mayfair	0	11,395	9,067	7,860	3,878	40,463	150,874	146,781	4,201	19,756	103,667	0	22,948	520,890
24	Mercantile	0	1,404	1,368	4,581	-3	-550	37,522	10,410	996	7,256	-231	9,108	2,926	74,787
25	Occidental	0	9,895	26,216	16,085	315	73,568	136,323	263,972	10,040	49,045	116,351	0	6,545	708,355
26	Pacis	0	1,166	807	8,279	562	1,910	142,779	58,980	6,100	7,777	7,183	4,389	196	240,128
27	Phoenix	-120	-3,011	-47	3,448	-2,420	2,423	63,292	15,878	3,482	5,971	-3,600	0	211	85,507
28	Real	0	8,641	7,521	66,991	13,259	20,489	275,858	194,000	28,686	41,991	37,726	24,744	5,820	725,726
29	Tausi	0	-1,546	8,552	3,617	1,912	52,998	45,831	34,633	-85	44,437	47,545	0	4,197	242,091
30	The Monarch	0	-147	1,353	-236	3,591	936	64,662	34,448	173	3,651	-1,989	0	610	107,052
31	Trident	0	2,649	1,131	24,593	498	24,966	47,993	108,428	3,393	20,926	42,583	-4,139	755	273,776
32	UAP Insurance	0	3,134	22,640	46,472	6,562	52,741	602,751	463,637	39,284	52,997	50,586	1,124,851	16,241	2,481,896
33	Takaful	0	2,264	1,061	449	8,211	12,829	39,653	60,603	100	20,069	528	0	8	145,775
34	Xplico	0	123	409	131	275	1	98,998	40,719	4	-26	77	0	357	141,068
Total		4,377	263,547	273,636	699,653	405,070	811,209	7,749,039	8,687,282	747,349	1,124,063	1,873,414	6,538,485	288,626	29,465,751

Amounts in '000' KES

APPENDIX 33: SUMMARY OF INCURRED CLAIMS RATIOS OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	Average
1	AIG Kenya	0.0	-2.3	26.6	17.9	61.2	7.9	58.3	62.5	14.6	205.0	15.3	0.0	102.5	44.1
2	AMACO	0.0	6.8	-276.9	-144.3	52.1	-59.9	57.2	52.5	512.4	114.5	12.9	0.0	63.9	57.0
3	APA	0.0	59.8	27.9	117.2	123.5	71.6	69.8	62.6	34.5	66.2	51.2	81.1	49.9	69.6
4	Briam	0.0	25.8	12.8	181.3	-238.5	83.2	61.6	51.4	12.5	53.3	37.4	59.9	6.5	51.2
5	Cannon	0.0	43.9	33.3	43.5	66.9	126.5	69.2	34.0	123.8	86.8	51.5	1.6	-145.2	43.5
7	CIC General	0.0	45.4	15.2	11.6	69.7	5.5	80.5	52.7	58.0	44.4	29.9	81.2	54.5	63.1
8	Corporate	0.0	11.3	99.2	87.6	-8.3	19.9	50.9	68.2	16.5	7.6	-4.7	0.0	2.1	46.4
9	Directline	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.4	0.0	0.0	0.0	0.0	0.0	56.4
10	Fidelity Shield	0.0	-11.7	20.3	22.6	108.4	31.2	80.4	61.5	127.4	55.6	37.5	0.0	73.1	62.2
11	First Assurance	0.0	38.9	21.2	58.9	148.4	86.5	56.7	71.1	39.0	85.9	66.4	90.5	12.8	70.2
12	Gateway	0.0	11.2	28418.8	-737.1	-343.9	-127.6	56.1	71.8	1100.7	-180.5	69.2	0.0	23.1	69.2
13	Geminia	0.0	56.7	16.1	41.5	46.5	46.3	61.0	60.7	2.7	66.9	47.3	-13.4	62.5	54.2
14	GA	0.0	68.1	54.8	63.5	76.8	32.5	80.6	91.1	30.3	68.6	76.9	98.5	0.2	68.1
15	Heritage	0.0	34.7	24.1	73.5	26.1	10.6	51.4	36.5	26.4	59.9	18.7	50.6	97.3	39.9
16	ICEA Lion General	604.5	45.1	22.7	37.5	5.5	36.2	50.9	43.9	49.5	57.7	36.1	63.8	6.2	45.5
17	Intra Africa	0.0	22.0	60.7	101.5	59.2	27.6	64.2	68.5	208.5	71.1	34.2	0.0	33.6	60.0
18	Invesco	0.0	267.1	284.8	-17345.5	-0.3	106.8	1.4	37.4	-222.7	-68.8	0.8	0.0	-40.0	34.9
19	Jubilee	7.4	108.9	48.6	20.1	41.2	35.0	90.4	50.7	68.7	97.0	47.2	74.3	64.7	70.0
20	Kenindia	0.0	100.5	81.4	19.6	58.2	81.0	74.7	67.3	59.2	93.3	85.8	136.3	101.5	78.6
21	Kenya Orient	0.0	16.9	10.0	21.8	93.6	28.6	49.4	36.2	28.7	29.3	20.7	0.0	26.5	40.7
22	Kenyan Alliance	0.0	398.3	10.2	859.2	247.9	2.9	41.5	33.0	-6.0	7.6	5.6	0.0	62.5	40.0
23	Madison	0.0	-171.4	4.4	-34.7	18.2	3.9	102.6	40.6	-14.8	41.5	9.8	136.9	226.1	75.6
24	Mayfair	0.0	63.2	93.1	62.8	72.1	111.0	85.5	73.8	129.5	90.5	63.2	0.0	124.2	78.0
25	Mercantile	0.0	25.4	25.3	62.4	-0.3	-29.5	77.4	30.4	63.4	111.7	-1.7	87.1	3.9	35.6
26	Occidental	0.0	60.2	126.9	27.2	18.4	111.8	65.6	80.5	45.9	89.9	50.5	0.0	18.4	68.0
27	Pacis	0.0	46.4	10.7	69.3	7.9	145.8	64.1	32.1	26.7	38.7	18.2	52.3	20.8	45.4
28	Phoenix	-4.0	-26.6	-0.7	16.8	-70.4	41.3	60.4	50.6	68.9	51.1	-31.8	0.0	6.5	39.1
29	Real	0.0	31.3	29.4	102.9	48.1	100.3	62.5	44.1	88.1	86.9	49.6	100.6	17.9	57.5
30	Tausi	0.0	-23.9	52.5	18.3	45.1	77.1	48.2	57.6	-1.8	102.0	45.6	0.0	22.9	54.8
31	The Monarch	0.0	-8.7	75.9	-15.8	111.0	46.5	60.9	34.6	1.4	119.5	-11.0	0.0	5.6	41.1
32	Trident	0.0	87.4	18.4	393.5	22.3	89.9	72.0	98.9	46.0	215.7	43.4	0.0	0.8	62.9
33	UAP Insurance	0.0	5.4	25.5	27.6	11.5	62.8	64.6	49.1	52.6	40.6	21.0	71.2	87.4	56.7
34	Takaful	0.0	387.7	243.3	10.2	56.1	331.2	57.2	39.6	107.5	123.7	5.1	0.0	0.9	53.2
35	Xplico	0.0	11.5	45.4	33.0	13.5	1.4	31.2	35.7	5.8	-3.5	9.9	0.0	2.1	31.0
	Total	16.8	49.3	32.2	45.3	62.8	61.5	65.0	53.6	40.4	64.2	48.2	77.5	25.6	58.8

APPENDIX 34: SUMMARY OF UNDERWRITING PROFITS OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	AIG Kenya	0	3,330	25,629	131,565	-45,696	8,352	-2,241	-86,277	100,219	52,504	21,389	0	-461	208,313
2	AMACO	0	-2,906	-7,499	-22,593	-1,165	-12,178	28,116	77,175	-17,985	-3,372	10,876	0	194	50,663
3	APA	-4,829	-9,772	17,218	-74,414	-77,732	-23,642	-5,956	77,942	58,068	5,530	64,234	-55,783	41,074	11,938
4	Britam	0	26,152	22,749	-15,649	13,733	10,340	41,941	138,190	133,947	17,017	14,404	59,790	26,532	489,146
5	Cannon	0	-16,818	1,538	-10,303	-3,899	-23,371	-21,458	81,243	-36,923	-9,257	-6,359	376	125,361	80,130
6	OFC Life	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	CIC General	0	10,985	32,008	112,009	-25,476	1,093	-86,302	309,086	12,549	85,685	45,234	-112,102	7,666	392,435
8	Corporate	0	4,106	1,273	-947	841	-231	166	-15,016	2,425	5,960	6,268	0	1,876	6,721
9	Directline	0	0	0	0	0	0	0	114,766	0	0	0	0	0	114,766
10	Fidelity Shield	0	1,519	3,758	-2,827	-2,464	2,435	-22,698	35,905	-5,813	287	18,635	0	299	29,036
11	First Assurance	0	49,056	11,037	26,512	-25,631	-1,623	91,170	37,466	8,054	-1,509	-2,666	-107,331	31,074	115,608
12	Gateway	0	954	-14,769	-10,553	2,147	1,070	-26,041	-69,865	-12,873	-187	-3,542	0	-445	-134,104
13	Geminia	0	166	7,781	6,512	922	11,735	14,365	21,908	4,297	9,837	15,590	1,562	2,677	97,352
14	GA	0	1,057	2,734	1,283	-2,498	38,015	-6,463	-42,628	10,075	6,779	-26,595	1,213	90,956	73,928
15	Heritage	3	3,675	30,898	-51,834	13,417	51,479	79,955	102,006	15,002	-3,406	63,081	-75,477	-19,424	209,375
16	ICEA Lion General	14,922	6,031	25,075	61,780	5,147	24,609	84,035	139,811	6,684	19,841	72,317	16,891	20,206	497,349
17	Intra Africa	0	12,613	1,350	-9,770	54	13,521	-3,754	-11,894	-18,126	-1,768	26,421	0	10,359	19,006
18	Invesco	0	-147	4,317	-13,046	84	63	47,965	35,832	-3,871	-202	12	0	-44	70,964
19	Jubilee	8,231	-30,587	7,316	86,666	24,305	55,622	-220,382	161,027	-33,447	-5,303	44,716	261,234	6,423	365,821
20	Kenindia	0	-22,236	-3,729	-3,849	2,212	-56,212	12,388	69,572	-3,226	-8,813	-99,802	-99,128	-5,074	-217,897
21	Kenya Orient	0	568	1,048	1,928	-4,710	-485	5,311	55,112	-1,335	7,700	5,930	0	14,782	85,849
22	Kenyan Alliance	0	-20,754	10,752	-40,596	-9,529	6,359	620	20,778	13,262	4,198	3,748	0	790	-10,372
23	Madison	0	-3,279	10,066	4,152	9,211	1,428	-47,047	50,752	5,738	959	11,476	-202,351	-8,404	-167,299
24	Mayfair	1,778	2,475	-3,615	-4,354	-685	-12,656	-18,770	2,846	-3,478	-9,011	-272	0	-558	-46,300
25	Mercantile	0	1,849	294	-240	228	1,703	-25,144	-2,841	876	-3,706	2,288	1,951	31,380	8,638
26	Occidental	0	8,621	-12,545	24,555	1,109	-27,205	17,981	-19,441	8,039	-6,350	36,642	0	23,176	54,582
27	Pacis	0	-858	1,883	-8,801	2,634	-1,684	-38,283	44,209	3,608	250	12,369	-3,393	660	12,594
28	Phoenix	6,791	15,431	605	-606	2,890	-1,431	-46,227	-9,688	-2,825	-3,826	5,142	0	815	-32,929
29	Real	0	-3,821	8,052	-35,919	3,117	-16,524	45,932	124,515	-14,308	-11,966	9,625	-6,273	22,341	124,771
30	Tausi	0	9,411	1,452	18,859	459	-8,429	18,959	4,570	4,279	-15,930	9,025	0	12,078	54,730
31	The Monarch	0	950	-820	1,140	-2,697	-30	-30,527	3,706	4,011	-1,478	5,023	0	-1,300	-22,022
32	Trident	0	820	1,931	-173	-1,437	-571	-3,766	-40,213	-617	-7,907	26,191	4,170	64,292	42,720
33	UAP Insurance	0	52,495	27,097	101,371	28,943	3,090	2,725	180,993	-12,827	25,117	97,031	37,455	-3,588	539,902
34	Takaful	0	-4,250	-3,641	-4,306	-6,453	-13,219	-21,552	-5,075	-436	-18,025	2,641	0	-1,345	-75,561
35	Xplico	0	341	-18	401	611	35	37,059	9,318	28	408	261	0	8,892	57,336
	Total	26,896	97,177	211,225	267,953	-98,008	31,459	-97,923	1,597,790	223,070	130,056	491,334	-277,196	503,261	3,107,093

Amounts in '000 KES

APPENDIX 35: SUMMARY OF LONG TERM REINSURANCE BUSINESS REVENUE ACCOUNTS OF REINSURERS FOR THE YEAR ENDING 31.12.2012

No.	Company	Fund at the Beginning of the Year	Net Premium	Net Investment Income	Investment expense	Claims by Death	Claims by Maturity	Other Claims	Surrenders	Bonuses paid in Cash	Amuities Paid	Net Commissions	Expense of Management	Other Expenses	Transfer to P&L Account	Fund at the End of the Year
Ordinary Life Business																
1	East Africa Re	6,378	13,829	4,518	222	6,208	0	0	0	0	0	2,503	888	3,513	2,563	8,828
2	Kenya Re	319,851	117,551	82,711	0	13,948	0	0	0	0	0	20,333	14,669	0	0	471,163
	Total	326,229	131,380	87,229	222	20,156	0	0	0	0	0	22,836	15,557	3,513	2,563	479,991
Superannuation Business																
1	East Africa Re	201,342	289,112	85,840	4,216	117,955	0	0	0	0	0	61,738	16,865	66,741	48,688	260,091
2	Kenya Re	3,422,964	786,687	553,531	0	450,997	0	0	0	0	0	182,993	98,166	26,527	0	4,004,499
	Total	3,624,306	1,075,799	639,371	4,216	568,952	0	0	0	0	0	244,731	115,031	93,268	48,688	4,264,590
Amounts in '000' KES																

APPENDIX 37: SUMMARY OF OUTWARD REINSURANCE PREMIUM INCOMES OF REINSURERS UNDER LONG TERM INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

No.	Company	Ordinary Life	Superannuation	Total
1	East Africa Re	4,905	66,054	70,959
2	Kenya Re	19,285	129,060	148,345
	Total	24,190	195,114	219,304
Amounts in '000' KES				

APPENDIX 36: SUMMARY OF INWARD REINSURANCE PREMIUM INCOMES OF REINSURERS UNDER LONG TERM INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

No.	Company	Ordinary Life	Superannuation	Total
1	East Africa Re	18,734	355,166	373,900
2	Kenya Re	136,836	915,747	1,052,583
	Total	155,570	1,270,913	1,426,483
Amounts in '000' KES				

APPENDIX 38: SUMMARY OF GENERAL INSURANCE BUSINESS REVENUE ACCOUNTS OF EAST AFRICA REINSURANCE COMPANY FOR THE YEAR ENDING 31.12.2012

NO.	Item	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	Net Premium Written	73	160,654	0	759,159	7,933	161,957	0	258,283	-6,494	67	-2,440	364,706	319,037	2,022,935
2	UPR B/F	17	42,349	0	203,880	653	45,382	0	38,615	12,165	591	0	40,870	68,285	452,807
3	Unexpired Risk Reserve (B/F)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	UPR C/F	9	48,969	0	248,809	2,346	47,491	0	61,541	817	95	0	112,150	94,168	616,395
5	Unexpired Risk Reserve (B/F)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Net Earned Premium Income	81	-154,034	0	714,230	6,240	159,848	0	235,357	4,854	563	-2,440	293,426	293,154	1,551,279
7	Incurred Claims	13	56,338	0	321,818	-211	-27,545	0	248,256	-7,923	-8,145	-1,129	289,274	165,532	1,052,124
8	Net Commissions	20	46,530	0	283,735	2,178	50,384	0	45,329	-1,553	-58	-784	90,427	97,101	613,309
9	Expense of Management	15	8,078	0	41,724	396	8,749	0	12,830	26	3	-123	18,366	14,913	104,977
10	Underwriting Profit/(Loss)	33	43,088	0	66,953	3,877	128,260	0	-71,058	-1,542	8,763	-404	-104,641	15,608	88,937
11	Investment Income (Before Tax)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Other Expenses	4	7,938	0	21,825	112	5,949	0	4,499	1,850	1	6	5,230	12,765	60,179
13	Gross Profit/(Loss) Transferred to P&L	29	35,150	0	45,128	3,765	122,311	0	-75,557	-3,392	8,762	-410	-109,871	2,843	28,758

Amounts in '000 KES

APPENDIX 39: SUMMARY OF GENERAL INSURANCE BUSINESS REVENUE ACCOUNTS OF KENYA REINSURANCE CORPORATION FOR THE YEAR ENDING 31.12.2012

NO.	Item	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	Net Premium Written	6,749	693,404	4,018	2,365,325	83,495	504,980	12,023	392,144	528,176	580,547	1,012	1,124,076	359,662	6,655,610
2	UPR B/F	3,313	243,040	755	854,903	31,202	188,477	4,031	155,503	154,120	197,252	471	188,655	134,988	2,156,709
3	Unexpired Risk Reserve (B/F)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	UPR C/F	2,699	277,362	1,607	946,130	33,398	201,992	4,809	156,858	211,270	232,219	405	449,630	143,864	2,662,244
5	Unexpired Risk Reserve (B/F)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Net Earned Premium Income	7,362	-659,082	3,165	2,274,098	81,299	491,465	11,245	390,799	471,025	545,580	1,078	863,100	350,786	4,831,911
7	Incurred Claims	20,940	120,674	-225	1,226,342	28,953	213,537	2,740	321,982	454,323	410,453	-13,839	923,540	99,889	3,809,308
8	Net Commissions	1	220,547	1,252	742,960	21,248	157,278	232	31,337	104,656	193,602	341	107,411	107,470	1,768,335
9	Expense of Management	633	65,295	377	239,042	7,827	48,746	1,127	36,762	49,515	54,425	95	105,379	36,845	646,068
10	Underwriting Profit/(Loss)	-14,212	252,565	1,762	65,754	23,272	71,904	7,146	708	-137,468	-112,900	14,481	-353,230	106,562	-73,636
11	Investment Income (Before Tax)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Other Expenses	457	47,189	272	172,758	5,657	35,229	815	26,568	35,785	39,333	69	76,158	26,628	466,919
13	Gross Profit/(Loss) Transferred to P&L	-14,669	205,376	1,490	-107,004	17,615	36,675	6,332	-25,860	-173,253	-152,233	14,412	-429,388	79,954	-540,554

Amounts in '000 KES

APPENDIX 40: SUMMARY OF COMBINED GENERAL INSURANCE BUSINESS REVENUE ACCOUNTS OF THE REINSURERS FOR THE YEAR ENDING 31.12.2012

NO.	Item	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	Net Premium Written	6,822	854,058	4,018	3,124,484	91,428	666,937	12,023	650,427	521,682	580,614	-1,428	1,488,782	678,699	8,678,545
2	UPR B/F	3,330	285,389	755	1,058,783	31,855	233,859	4,031	194,118	166,285	197,843	471	229,525	203,273	2,609,516
3	Unexpired Risk Reserve (B/F)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	UPR C/F	2,708	326,331	1,607	1,194,939	35,744	249,483	4,809	218,399	212,087	232,314	405	561,780	238,032	3,278,639
5	Unexpired Risk Reserve (B/F)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Net Earned Premium Income	7,443	-813,116	3,165	2,988,328	87,539	651,313	11,245	626,146	475,879	546,143	-1,362	1,156,526	643,940	6,383,190
7	Incurred Claims	20,953	177,012	-225	1,548,160	28,742	185,992	2,740	570,238	462,246	402,308	-14,968	1,212,814	265,421	4,861,432
8	Net Commissions	21	267,077	1,252	1,026,695	23,426	207,662	232	76,666	103,103	193,544	-443	277,838	204,571	2,381,644
9	Expense of Management	648	73,373	377	280,766	8,223	57,495	1,127	49,592	49,541	54,428	-28	123,745	51,758	751,045
10	Underwriting Profit/(Loss)	-14,179	295,653	1,762	132,707	27,149	200,164	7,146	-70,350	-139,010	-104,137	14,077	-457,871	122,190	15,301
11	Investment Income (Before Tax)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Other Expenses	461	55,127	272	194,583	5,769	41,178	815	31,067	37,635	39,334	75	81,388	39,393	527,098
13	Gross Profit/(Loss) Transferred to P&L	-14,640	240,526	1,490	-61,876	21,380	158,986	6,332	-101,417	-176,645	-143,471	14,002	-539,259	82,797	-511,796

Amounts in '000 KES

APPENDIX 41: SUMMARY OF INWARD REINSURANCE PREMIUM INCOMES OF REINSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accidental	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	East Africa Re	73	161,442	0	817,438	7,936	174,026	0	254,997	-7,015	61	-2,440	365,034	315,248	2,086,800
2	Kenya Re	6,749	696,504	4,018	2,549,858	83,495	519,975	12,023	392,144	528,176	580,547	1,012	1,124,076	393,024	6,891,600
	TOTAL	6,822	857,946	4,018	3,367,296	91,431	694,001	12,023	647,141	521,161	580,608	-1,428	1,489,110	708,272	8,978,400

APPENDIX 42: SUMMARY OF OUTWARD REINSURANCE PREMIUM INCOMES OF REINSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accidental	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	East Africa Re	0	788	0	58,279	3	12,069	0	-3,286	-521	-6	0	328	-3,789	63,865
2	Kenya Re	0	3,100	0	184,533	0	14,994	0	0	0	0	0	0	33,362	235,990
	TOTAL	0	3,888	0	242,812	3	27,063	0	-3,286	-521	-6	0	328	29,573	299,855

APPENDIX 43: SUMMARY OF NET EARNED PREMIUM INCOMES OF REINSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accidental	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	East Africa Re	81	154,034	0	714,230	6,240	159,848	0	235,357	4,854	563	-2,440	293,426	293,154	1,859,347
2	Kenya Re	7,362	659,082	3,165	2,274,098	81,299	491,465	11,245	390,789	471,025	545,580	1,078	863,100	350,786	6,150,076
	TOTAL	7,443	813,116	3,165	2,988,328	87,539	651,313	11,245	626,146	475,879	546,143	-1,362	1,156,526	643,940	8,009,423

APPENDIX 44: SUMMARY OF INCURRED CLAIMS OF REINSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accidental	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	East Africa Re	13	56,338	0	321,818	-211	-27,545	0	248,256	7,923	-8,145	-1,129	289,274	165,532	1,052,124
2	Kenya Re	20,940	120,674	-225	1,226,342	28,953	213,537	2,740	321,982	454,323	410,453	-13,839	923,540	99,889	3,809,308
	TOTAL	20,953	177,012	-225	1,548,160	28,742	185,992	2,740	570,238	462,246	402,308	-14,968	1,212,814	265,421	4,861,432

Amounts in '000 KES

APPENDIX 45: SUMMARY OF INCURRED CLAIMS RATIOS OF REINSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2012

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accidental	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	East Africa Re	16.0	36.6	0.0	45.1	-3.4	-17.2	0.0	105.5	163.2	-1,446.7	46.3	98.6	56.5	56.6
2	Kenya Re	284.4	18.3	-7.1	53.9	35.6	43.4	24.4	82.4	96.5	75.2	-1,283.9	107.0	28.5	61.9
	TOTAL	281.5	21.8	-7.1	51.8	32.8	28.6	24.4	91.1	97.1	73.7	1,098.8	104.9	41.2	60.7

Ratios as percentages

APPENDIX 46: SUMMARY OF POLICYHOLDERS' COMPENSATION FUND LEVIES FOR THE YEAR ENDED 31.12.2012

COMPANY	JAN '12	FEB '12	MAR '12	APR '12	MAY '12	JUN '12	JULY '12	AUG '12	SEP '12	OCT '12	NOV '12	DEC '12	TOTAL
1 AAR Insurance	3,408,678	986,414	1,042,720	1,139,943	1,152,180	711,596	2,553,512	1,172,009	868,583	406,399	329,550	565,934	1,301,883
2 AIG Kenya	899,512	727,374	758,616	672,764	732,418	767,391	872,447	970,365	755,951	805,214	874,052	736,073	15,442,624
3 AMACO	4,075,025	1,799,724	2,212,534	622,419	2,115,375	2,191,891	3,009,645	1,936,122	2,360,520	1,946,283	1,790,525	3,007,767	27,067,820
4 APA	4,552	4,512	4,673	4,733	4,728	4,844	4,905	5,027	4,882	4,528	4,929	4,821	56,534
5 Apollo Life	3,506,112	2,500,792	2,191,674	2,293,534	2,155,335	2,697,384	3,766,212	2,226,536	2,446,425	2,961,339	2,961,618	2,437,278	32,146,239
6 British American	761,911	310,604	279,436	461,707	675,902	311,429	673,100	396,358	368,608	394,088	409,611	33,452	5,076,206
7 Cannon	5,138	5,455	4,752	4,752	5,180	6,105	4,093	5,317	5,144	4,502	4,158	5,229	60,298
8 Capex	466,494	513,494	526,332	595,877	540,413	506,701	618,142	516,349	462,880	542,903	538,039	600,898	6,428,522
9 CFC Life	3,534,144	2,037,552	2,141,521	2,663,843	1,909,878	1,948,980	2,999,613	2,466,801	4,751,743	3,717,024	4,289,692	1,872,498	34,352,889
10 CIC Group	44,554	28,308	164,487	125,326	125,326	148,818	169,609	254,842	290,639	231,372	188,497	347,513	2,468,463
11 Concord	168,574	231,083	669,212	717,674	696,926	737,646	639,235	761,385	785,029	777,028	790,752	1,384,429	10,258,822
12 Corporate	1,876,278	423,228	547,566	465,043	368,916	367,933	486,241	380,269	407,235	349,490	325,983	351,023	5,361,843
13 Directline	2,084,822	928,294	935,429	1,189,292	753,640	2,199,418	1,100,160	1,986,185	887,241	1,986,185	887,241	462,345	14,334,595
14 Fidelity Shield	2,173,741	1,240,226	656,989	772,884	704,676	542,228	1,488,138	748,192	747,277	1,301,946	627,820	549,195	11,553,312
15 First Assurance	173,596	196,756	172,110	152,024	171,732	178,504	182,296	182,104	202,486	209,434	210,557	145,365	2,176,964
16 GA	1,009,184	401,134	382,762	358,778	373,052	555,470	1,158,348	362,526	464,914	391,866	305,438	311,782	5,346,926
17 Gateway	7,265,616	1,081,048	1,677,345	1,338,600	1,685,292	2,169,549	288,990	414,224	373,154	432,532	438,186	421,926	13,613,125
18 Gemina	3,120,250	990,259	1,087,386	368,106	406,170	355,140	2,383,625	1,086,187	1,346,629	1,232,200	980,833	1,535,139	10,723,910
20 ICEA Lion Life	335,778	334,058	174,761	415,934	295,836	317,514	411,759	241,639	250,067	329,043	244,637	187,873	3,545,013
21 ICEA Lion General	335,506	415,934	174,761	415,934	295,836	317,514	411,759	241,639	250,067	329,043	244,637	187,873	3,545,013
22 Intra Africa	722,891	588,769	673,474	623,154	623,154	640,664	627,020	643,289	644,880	619,970	592,577	1,918,272	8,918,301
23 Invesco	10,418,120	2,703,264	2,027,632	1,726,117	2,861,776	2,146,577	5,408,882	2,963,842	3,550,023	2,518,192	3,179,474	2,884,211	42,096,348
24 Jubilee	2,633,690	1,726,117	2,027,632	1,382,813	1,487,936	1,066,854	1,956,016	1,109,286	1,267,036	917,916	1,110,809	864,567	17,550,471
25 Kenia	607,979	318,980	379,116	323,865	401,204	301,899	360,642	390,663	390,591	406,055	430,933	290,814	4,602,741
26 Kenyan Alliance	468,402	512,384	496,768	468,862	482,236	441,262	556,323	529,029	529,029	556,323	556,323	584,674	6,510,296
27 Kenya Orient	1,091,364	422,523	588,793	588,793	369,065	443,577	680,384	443,345	346,339	464,989	305,768	438,300	6,047,760
28 Madison	688,349	525,166	525,166	601,947	604,878	393,055	590,699	407,896	579,368	273,236	439,240	488,870	6,115,474
29 Mayfair	413,443	231,681	203,373	273,915	265,251	259,102	278,103	261,148	241,914	235,399	332,862	267,151	3,253,344
30 Mercantile	21,494	20,807	23,440	23,259	26,664	22,545	19,556	20,550	22,080	22,627	21,445	22,517	266,984
31 Metropolitan Life	1,579,272	704,384	604,830	600,622	253,606	226,298	853,300	525,014	441,408	582,912	669,374	369,598	7,390,618
32 Occidental	6,491	3,195	6,610	8,613	5,981	13,729	8,042	7,468	14,444	6,944	13,188	1,198	95,903
33 Old Mutual	642,603	301,428	309,667	237,853	245,200	206,455	296,221	221,404	430,282	13,801	338,944	262,108	3,505,966
34 Pacific	682,923	719,267	675,972	730,777	712,283	733,388	707,124	740,371	759,554	741,117	798,470	796,975	8,798,222
35 Pan Africa Life	230,534	320,215	63,842	98,547	83,290	47,719	137,719	138,507	93,947	113,686	92,389	82,504	1,501,999
36 Phoenix	147,521	143,282	148,461	146,671	141,548	145,025	146,912	155,184	153,000	172,454	156,672	146,952	1,803,682
37 Pioneer	551,652	880,028	539,136	760,606	845,833	688,388	1,831,567	943,333	601,415	1,050,022	317,382	317,382	9,970,423
38 Real	58,196	73,116	66,379	23,130	24,309	81,032	66,547	78,976	59,369	113,281	55,352	721,016	1,240,000
39 Shield Assurance	14,670	12,567	71,958	11,188	148,536	124,498	169,534	139,703	106,714	137,296	171,062	132,273	3,613,138
40 Takafu	575,982	297,720	265,898	327,044	327,044	256,882	333,324	222,468	201,014	326,428	209,538	154,198	1,628,543
41 Taasis	241,948	138,186	90,912	111,179	108,070	118,971	163,148	100,022	134,847	144,528	149,733	125,599	3,520,932
42 The Monarch	387,654	248,408	142,926	455,518	99,798	179,890	295,812	261,767	311,425	202,546	176,242	758,746	751,877
43 Trident	47,561	63,661	51,245	55,539	51,213	49,302	57,863	79,117	80,471	81,863	66,713	66,713	751,877
44 UAP Life	4,314,772	1,464,772	1,758,115	2,697,788	1,276,883	1,543,531	5,214,215	1,694,003	1,773,257	2,966,192	1,818,028	2,012,890	28,534,446
45 UAP Insurance	180,334	222,384	194,146	227,834	222,990	191,761	179,017	194,016	179,017	208,130	237,707	412,707	2,701,893
46 Xplico	62,546,061	28,525,582	25,877,078	30,564,439	26,452,331	25,638,995	44,470,785	28,460,486	32,651,935	33,081,205	30,825,579	29,782,000	399,076,475
TOTAL													

Amounts in KES

APPENDIX 47: INSURANCE AND REINSURANCE PREMIUM LEVIES FOR THE YEAR ENDED 31.12.2012

NO.	NAME	PREMIUM LEVY	REINSURANCE PREMIUM LEVY	NO.	NAME	PREMIUM LEVY	REINSURANCE PREMIUM LEVY
1	AAR Health Services	KSHS	KSHS	34	Invesco Assurance Co.Ltd	16,570,443	302,505
2	Acropolis Insurance Brokers Ltd	13,965,526	1,957,005	35	J.W. Seagon Life & Health Insurance	10,715,733	-
3	Africa Merchant Assurance Co. Ltd	609,517	-	36	Kenindia Assurance Co.Ltd	47,521,230	4,310,495
4	Alexander Forbes Ltd	20,608,662	-	37	Kenya Orient Insurance Ltd	13,985,064	1,452,268
5	Allianz Worldwide Care Ltd	1,438,955	-	38	Kenya Reinsurance Corporation Ltd	-	8,632,460
6	AON Minet Insurance Brokers Ltd	4,599,583	-	39	Lifecare International Insurance Brokers Ltd	13,484,176	-
7	APA Insurance Co. Ltd	51,445	-	40	Madison Insurance Co. (K) Ltd	16,038,353	502,908
8	Apollo Life Assurance Ltd	60,411,490	2,868,665	41	Mayfair Insurance Co. Ltd	13,440,698	1,755,023
9	Blue Shield Insurance Co. Ltd(Under Statutory Mgt)	279,759	-	42	Mercantile Insurance Co. Ltd	6,996,537	14,868,939
10	British American Insurance Co. (K) Ltd	61,273,675	3,647,172	43	Metropolitan Life (K) Ltd	542,153	-
11	Cannon Assurance Ltd	12,418,984	383,699	44	MIC Global Risk	373,429	-
12	Capex Life Assurance Co. Ltd	130,954	-	45	Mutual Trust Agencies Ltd	346,196	-
13	CFC Life Assurance Ltd	12,394,118	-	46	Occidental Insurance Co.Ltd	15,288,439	-
14	Chartis Kenya Insurance Co. Ltd	32,851,294	21,259,393	47	Old Mutual Life Assurance Co.Ltd	13,576,575	-
15	CIC General Insurance Ltd	58,032,418	680,945	48	Pacific Insurance Brokers EA Ltd	464,931	-
16	CIC Life Assurance Ltd	1,891,846	-	49	Pacis Insurance Co.Ltd	7,520,230	-
17	Concord Insurance Co. Ltd	348,154	-	50	Pan Africa Life Assurance Ltd	22,724,280	-
18	Corporate Insurance Co. Ltd	4,779,300	345,492	51	Phoenix of E.A Assurance Co. Ltd	3,170,578	1,643,062
19	Directline Assurance Co.Ltd	20,898,951	157,463	52	Real Insurance Co. Ltd	23,058,469	1,197,228
20	East Africa Reinsurance Co. Ltd	-	2,005,528	53	Shield Assurance Co. Ltd	1,424,658	-
21	Executive Healthcare Solutions	8,712,027	-	54	Standard Assurance (K) Ltd	-	-
22	Fidelity Shield Insurance Co. Ltd	11,461,524	2,926,827	55	Starlit Insurance Brokers Ltd	785,956	-
23	First Assurance Co.Ltd	30,176,468	8,997,461	56	Takaful Insurance of Africa	4,628,888	-
24	GA Insurance Ltd	24,515,982	367,010	57	Tausi Assurance Co. Ltd	7,503,479	526,464
25	Gateway Insurance Co. Ltd	4,676,922	129,087	58	The Heritage Insurance Co. Ltd	36,649,110	34,372,134
26	Geminia Insurance Co. Ltd	11,543,896	1,127,628	59	The Jubilee Insurance Co. of (K) Ltd	82,987,384	10,021,407
27	Goldstar Healthcare Ltd	3,788,031	-	60	The Kenya Alliance Insurance Co. Ltd	10,137,126	1,122,371
28	H.S.Jutley Insurance Brokers Ltd	54,358	-	61	The Monarch Insurance Co. Ltd	3,473,933	-
29	Healthline Solutions Ltd	4,408,247	-	62	The Pioneer Assurance Co. Ltd	4,585,906	-
30	ICEA LION General Insurance Co. Ltd	36,972,257	4,659,705	63	Trident Insurance Co. Ltd	5,779,631	-
31	ICEA LION Life Assurance Co. Ltd	16,598,098	-	64	UAP Insurance Co. Ltd	57,068,780	2,833,460
32	Indemnity Insurance Agents	1,130	-	65	UAP Life	8,747,698	-
33	Intra Africa Assurance Co. Ltd	7,681,699	-	66	Xplico Insurance Co.Ltd	5,581,331	9,932
Amounts in KES					Total	922,746,663	135,063,735

APPENDIX 48: DIRECTORY OF INSURANCE AND RE-INSURANCE COMPANIES IN KENYA

	Company	Type of Company	Postal Address	Telephone	E-mail	Physical Location Of Headquarters	Representation In Countries	Principal Officer
1	AAR Insurance Company Ltd	General	P. O. BOX 41766-00100, Nairobi	2895000	info@aar.co.ke	George williamson House, 4th Ngong Avenue	Nairobi, Eldoret, Mombasa, Nakuru, Kisumu	Caroline Munene
2	Africa Merchant Assurance Company Ltd	General	P. O. Box 61599 - 00200, Nairobi	2204000	info@amaco.co.ke	Transnational plaza, Mama Ngina Street, Nairobi	Nairobi, Nakuru, Eldoret, Meru, Thika, Nyahururu, Kisii, Kitale, Kisumu, Kericho, Bungoma, Kapsabet, Malindi, Mombasa, Migori, Nyeri, Embu	Jonah Tomno
3	Africa Reinsurance Corporation	Reinsurance		2724896/202730660-3	nairobi@africa-re.com	Africa Re Towers, Hospital road-Upper Hill, Nairobi	Nairobi	Enice Mbogo
4	AIIG Kenya Insurance Co. Ltd	General	P. O Box 49460-00100, Nairobi	3676000/3751800/0723600400	chartiskenyaa@chartisinsurance.com	Chartis House, Eden Square Complex, Chiromo Road, Nairobi	Mombasa, Nairobi	J. Olende
5	APA Insurance Company Ltd	General	P. O. Box 30065-00100, Nairobi	2862000/072065227/210734 652 272	info@apainurance.org	Apollo Centre, Vale Close, off Ring Road Parklands, Westlands, Nairobi.	Nairobi, Mombasa, Eldoret, Nakuru, Kisumu, Meru, Thika, Kisii, Nyeri, Naivasha, Embu, Machakos	Suresh Kumar
6	Apollo Life Insurance Company Limited	Longterm	P. O. Box 30389 -00100, Nairobi	3641000/0722 276 556/0733676556	insurance@apollo.co.ke	Apollo Centre, Ring Road Parklands, Westlands, Nairobi	Nairobi, Mombasa	Aggrey Mulumbi
7	British American Insurance Co. (K) Limited	Composite	P. O. Box 30375, Nairobi	2710927/2833000	insurance@britam.co.ke	Britam Centre, Mara & Ragati Roads	Mombasa, Nakuru, Kisumu, Kisii, Eldoret, Thika, Embu, Meru, Nyeri	S. Wandera
8	Cannon Assurance (K) Limited	Composite	P. O. Box 30216-00100, Nairobi	3513692/3/4	info@cannonassurance.com	Gateway Business Park, Mombasa Road, Nairobi	Mombasa, Thika, Nairobi	J. M. Mukoma
9	Capex Life Assurance Company Limited	Longterm	P. O. Box 12043 - 00400, Nairobi	2712383/4/5/6	info@capexlifeassurance.co.ke	5 th Avenue Office Suites, 6 th Floor, 5th Avenue Ngong Road, Nairobi	Nairobi, Mombasa, Malindi, Nyeri, Nakuru, Kisumu, Eldoret	Steve Alangbo
10	CFC Life Assurance Company (K) Ltd.	Longterm	P. O. Box 30364 - 00100, Nairobi	2866000	cfcife@cfcife.co.ke	CFC House, Mamlaka Road, Nairobi.	Mombasa, Kakamega, Eldoret, Kisumu, Nairobi	Abel Munda
11	CIC General Insurance Limited	General	P. O. Box 59485 - 00200, Nairobi	2823000	cic@cic.co.ke	CIC Plaza, Mara Road, Nairobi	Mombasa, Kakamega, Eldoret, Kisumu, Kisii, Machakos, Nairobi, Bungoma, Embu, Kericho, Kiambu, Meru	Kenneth Kimani

APPENDIX 48: DIRECTORY OF INSURANCE AND RE-INSURANCE COMPANIES IN KENYA (continued)

12	CIC Life Assurance Limited	Longterm	P. O. Box 59485 - 00200, Nairobi	2823000	cic@cic.co.ke	CIC Plaza, Mara Road, Nairobi	Mombasa, Kakamega, Eldoret, Kisumu, Kisii, Machakos, Nairobi, Bungoma, Embu, Kericho, Kiambu, Meru	David Rono
13	Continental Reinsurance Limited	Reinsurance	P.O Box 76326 - 00508, Nairobi	2429390/1/2/2	cwogaye@continental-re.com	Phase II, Jumuiya Place, Lenana Road, Nairobi	Nairobi	Calisto Ogaye
14	Corporate Insurance Company Limited	Composite	P. O. Box 34172 - 00100, Nairobi	0774-024778, 0770-366955/8	info@cickenya.com	Corporate Place, Kiambere Road, Nairobi	Mombasa, Nairobi	Mark Obuya
15	Directline Assurance Company Limited	General	P. O. Box 40863 00100, Nairobi	242405/341677 -9/3250000	info@directline.co.ke	Hazina Towers, Monrovia Street, Nairobi	Nakuru, Thika, Nyeri, Mombasa, Nairobi	Terry Wijenje
16	East Africa Reinsurance Company Limited	Reinsurance	P. O. Box 20196 Nairobi	4443588/072811104 1/0733623737	eare@africaonline.co.ke	Riverside Drive, Nairobi	Nairobi	Peter Maina
17	Fidelity Shield Insurance Company Limited	General	P. O. Box 47435 - 00100, Nairobi	4225300/4443063/4 225502/0733620001	info@fidelityshield.com	Equatorial Fidelity Centre, Waridi Lane, Off Waiyaki Way, Nairobi	Mombasa, Eldoret, Kisumu, Nairobi	S. N. Sumar
18	First Assurance Company Limited	Composite	P.O. Box 30064 00100, Nairobi	2900000, 020269225 -0/60/70, 0722444117	hoinfo@firstassuranc.co.ke	First Assurance House, Gitanga Road, Lavington, Nairobi	Mombasa, Kisumu, Nairobi, Meru	S. Githiga
19	GA Insurance Company Ltd	General	P. O. Box 42166 - 00100, Nairobi	2711633	insure@gakenya.com	General Accident House, Ralph Bunche Road, Nairobi	Mombasa, Nairobi	V. Srivastava
20	GA Life assurance Company Ltd	Longterm	P. O. Box 42166 - 00100, Nairobi	2711633	insure@gakenya.com	General Accident House, Ralph Bunche Road, Nairobi	Mombasa, Nairobi	Piyush Shah
21	Gateway Insurance Company Limited	General	P. O. Box 60656 - 00200, Nairobi	2713131-7	info@gateway-insurance.co.ke	Gateway Place, Milimani Road, Nairobi	Thika, Embu, Nakuru, Machakos, Mombasa, Kericho, Malindi, Kisumu, Eldoret, Nyeri, Nyahururu, Nairobi	Godfrey M. S. Kioi

APPENDIX 48: DIRECTORY OF INSURANCE AND RE-INSURANCE COMPANIES IN KENYA (continued)

22	Geminia Insurance Company Ltd	Composite	P. O. Box 61316 - 00200, Nairobi	2782000,	info@geminia.co.ke	Geminia Insurance Plaza, Kilimanjaro Avenue, Nairobi	Mombasa, Eldoret, Kisumu, Kisii, Meru, Nairobi	K. Sembi
23	ICEA LION General Insurance Company Ltd	General	P. O. Box 46143, Nairobi	2750000/2221652/3 40365/6	finadmin@icea.co.ke	ICEA Building, Kenyatta Avenue, Nairobi	Mombasa, Kisumu, Nakuru, Eldoret, Nyeri, Nairobi	S. Oluoch
24	ICEA LION Life Assurance Company Ltd	Longterm	P. O. Box 46143, Nairobi	2750000/ 2221652/ 340365/6	finadmin@icea.co.ke	ICEA Building, Kenyatta Avenue, Nairobi	Mombasa, Kisumu, Nakuru, Eldoret, Nyeri, Nairobi	Justus Mutiga
25	Intra Africa Assurance Company Limited	General	P. O. Box 43241 - 00100, Nairobi	2712610/2712607-9	intra@swiftkenya.com	Williamson House, 4th Ngong Avenue, Nairobi	Kisumu, Eldoret, Mombasa, Nairobi	M. G. Murithi
26	Invesco Assurance Company Limited	General	P. O. Box 52964 - 00200, Nairobi	2699614/2605220/0 736230043/0701230 043	info@invesco.co.ke	Bishop Maigua, George Padmore Lane, Off Ngong, Nairobi	Narok, Naivasha, Mombasa, Migori, Nyahururu, Nyeri, Kisumu, Kisii, Meru, Embu, Kericho, Machakos	Clifford Oriteno
27	Kenindia Assurance Company Limited	Composite	P. O. Box 44372 00100, Nairobi	316099/316460	kenindia@users.africaonline.co.ke	Kenindia House, Loita Street, Nairobi	Mombasa, Kisumu, Eldoret, Nakuru, Kisii, Nyeri, Nairobi	Vinod
28	Kenya Orient Insurance Company Limited	General	P. O. Box 34530 - 00100, Nairobi	2728603/4	info@korient.co.ke	Capital Hill Towers, Cathedral Road, Nairobi	Mombasa, Eldoret, Nakuru, Embu, Thika, Nairobi	Muema Muindi
29	Kenya Reinsurance Corporation Limited	Reinsurance	P. O. Box 30271, Nairobi	240188	kenyare@kenyare.co.ke	Reinsurance Plaza, Taifa Road, Nairobi	Nairobi	J. Mwarania
30	Madison Insurance Company Kenya Limited	Composite	P. O. Box 47382 - 00100, Nairobi	2864000, 2721970/1	madison@madison.co.ke	Madison Insurance House, Off Upper Hill Road, Nairobi	Eldoret, Kisii, Nyeri, Kisumu, Meru, Machakos, Thika, Kakamega, Nakuru, Mombasa, Nairobi	J. K. Ngunjiri
31	Mayfair Insurance Limited	General	P. O. Box 45161 00100, Nairobi	315703, 315716/20	info@mayfair.co.ke	Mayfair Centre, Ralph Bunche Road, Nairobi	Mombasa, Nairobi	Tushar Shah
32	Mercantile Insurance Co. Ltd	Composite	P. O. Box 20680 00200, Nairobi	2243681/2	mercantile@mercantile.co.ke	Eco Bank Towers, Muindi Mbingu Street, Nairobi	Nakuru, Mombasa, Thika, Nairobi	S. Sen

APPENDIX 48: DIRECTORY OF INSURANCE AND RE-INSURANCE COMPANIES IN KENYA (continued)

33	Metropolitan Life Insurance (K) Co. Ltd	Longterm	P. O. Box 46783-00100, Nairobi	2216602/03, 2243126/42/56	info@metropolitan.co.ke	International life House, Mama Ngina Street, Nairobi	Nairobi, Mombasa	James Oyugi
34	Occidental Insurance Company Limited	General	P. O. Box 41684/39459-00623, Nairobi	8024149/ 8155965/ 0722202926/ 2362602	enquiries@occidental-ins.com	Comer Plaza, Parklands Road, Westlands, Nairobi	Mombasa, Nairobi	Ashok. Ghosh
35	Old Mutual Life assurance Company Limited	Longterm	P. O. Box 30059 - 00100, Nairobi	2728881/2829000	contact@oldmutualkenya.com	Old Mutual Building, Corner of Mara/Hospital Roads, Nairobi	Mombasa, Machakos, Nakuru, Eldoret, Bungoma, Kisumu, Kisii, Nyeri, Meru, Nairobi	Reuben Java
36	Pacis Insurance Company Limited	General	P. O. Box 1870-00200, Nairobi	4452560	info@paciskenya.com	Centenary House, Off Ring Road, Westlands, Nairobi	Nakuru, Meru, Nairobi	Peter Makhanu
37	Pan Africa Life Assurance Limited	Longterm	P. O. Box 44041 - 00100, Nairobi	2247600/2225050	life-insure@pan-africa.com	Pan African House, Pan African House, Nairobi	Thika, Nyeri, Kisii, Nakuru, Mombasa, Machakos, Embu, Kisumu, Eldoret, Nairobi	Tom Gitogo
38	Phoenix of East Africa Insurance Co. Limited	General	P. O. Box 30129 - 00100, Nairobi	251350/2213131/22 51350	General@phoenix.co.ke	Ambank House, University Way, Nairobi	Mombasa, Eldoret, Nairobi	D. K. Sharma
39	Pioneer Assurance Company Limited	Longterm	P. O. Box 20333-00200, Nairobi	2220814/5	info@pioneerassurance.co.ke	Pioneer House, Moi Avenue, Nairobi	Kitale, Eldoret, Mombasa, Meru, Nyeri, Malindi, Homabay, Machakos, Nairobi, Voi, Nakuru, Kisumu, Thika, Bungoma, Nairobi	M. Kimani
40	Real Insurance Company Ltd	General	P. O. Box 40001 - 00100, Nairobi	2712620/2712935	general@realinsurance.co.ke	Royal Ngao House, Hospital Road, Nairobi	Mombasa, Nakuru, Eldoret, Kitale, Nyeri, Nairobi	Joseph Kiuna
41	Resolution Health Insurance Company Limited	General	P. O. BOX 4469-00100, Nairobi	2894000/3874774	info@resolution.co.ke	Roshanmaer Place, Lenana Road, Nairobi	Mombasa, Nairobi, Kisumu	Peter Nduati
42	Shield Assurance Company Ltd	Longterm	P. O. Box 25093 - 00100, Nairobi	2712591/2/3/6	info@shieldassurance.com	5 th Avenue Office Suites, 7 th Floor, Off 5th Ngong Avenue Rd, Nairobi	Mombasa, Eldoret, Nyeri, Kisumu, Nairobi	N. M. Ndeti
43	Takafu Insurance of Africa Ltd	General	P. O Box 1811 - 00100, Nairobi	0703 808 010 / 0731 808 010	info@takafuafrika.com	CIC Plaza, Mara Road, Upper Hill, Nairobi	Mombasa, Nairobi	H. Bashir

APPENDIX 48: DIRECTORY OF INSURANCE AND RE-INSURANCE COMPANIES IN KENYA (continued)

44	Tausi Insurance Company Limited	General	P. O. Box 28889-00200, Nairobi	2312693, 2312681/5	clients@tausiassurance.com	Tausi Court, Off Muthithi Road, Westlands, Nairobi	Nairobi	Rita Thathi
45	The Heritage Insurance Company Ltd	General	P. O. Box 30390 - 00100, Nairobi	2783000/2726439	info@heritage.co.ke	CFC House, Mamlaka Road, Nairobi.	Mombasa, Eldoret, Naivasha, Nanyuki, Nairobi	J. H. D. Milne
46	The Jubilee Insurance Company Limited	Composite	P. O. Box 30376 - 00100, Nairobi	3281000	jic@jubileekenya.com	Jubilee Insurance House, Wabera Street, Nairobi	Mombasa, Kisumu, Nairobi	Patrick Tumbo
47	The Kenyan Alliance Insurance Co. Ltd	Composite	P. O. Box 30170 - 00100, Nairobi	2247963/243559, 216449/50	kai@kenyanalliance.com	Chester House, Koinange Street, Nairobi	Nakuru, Mombasa, Thika, Nairobi	E. Kimemia
48	The Monarch Insurance Company Limited	Composite	P. O. Box 44003 - 00100, Nairobi	4292000, 2338132/4/5	info@themonarchinsco.com	Monarch House, 664, Oluengurone Avenue, Lavington, Nairobi	Mombasa, Nairobi	David Maranga
49	Trident Insurance Company Limited	General	P. O. Box 55651-00200, Nairobi	2721710	info@trident-online.co.ke	Capitol Hill Towers, Cathedral Road, Nairobi	Mombasa, Nairobi	Sunil Dethe
50	UAP Insurance Company Ltd	General	P. O. Box 43013 - 00100, Nairobi	2850300	uapinsurance@uapkenya.com	Bishop Gardens Towers, Bishops Road, Nairobi	Mombasa, Nyeri, Nakuru, Eldoret, Nairobi, Kisumu, Meru, Machakos, Thika, Kisii	James Wambugu
51	UAP Life assurance Company Ltd	Longterm	P. O. Box 23842 - 00100, Nairobi	2850300	life@uaplife.com	Bishop Gardens Towers, Bishops Road, Nairobi	Nairobi, Mombasa, Nyeri, Nakuru, Eldoret, Kisumu, Meru, Machakos, Thika, Kisii	Jerim Otieno
52	Xplico Insurance Company Ltd	General	P. O. Box 38106 - 00623, Nairobi	4442111/4442888	info@xplico.co.ke	Connaught Place 1, Langata Road, Westlands	Nairobi, Nakuru, Meru, Eldoret, Thika, Kakamega, Nairobi	Stephen W. Karoki
53	Zep-Re (PTA) Reinsurance Company Limited	Reinsurance	P. O. Box 42769, Nairobi	2728221/4973000	mail@zep-re.com	Zep Re Place, Upper hill, Nairobi	Nairobi	Vania