



Report of the
Insurance Regulatory Authority
For the year ended
31st December, 2011

Prepared by
Insurance Regulatory Authority

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VISION

The vision of the Authority is **“to be a leading insurance industry regulator”**

MISSION

The mission of the Authority is **“to protect policyholders and insurance beneficiaries and to encourage a competitive insurance market through fair and efficient regulation of the industry”**.

CORE VALUES

The Authority's core values are:

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

DISCLAIMER

The information contained in this report has been obtained from the annual audited accounts and statutory returns submitted to IRA pursuant to the provisions of Part VI of the Insurance Act, Cap 487, 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, Cap 487, 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 total due to rounding off.

The exchange rate as at 31st December, 2011 was KES.85.02 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 Shilling
MIP	Medical Insurance Providers
PHCF	Policyholders' Compensation Fund
RBS	Risk Based Supervision
SMR	Solvency Margin Ratio
WCA	Workmen's Compensations Act

STRATEGIC FRAMEWORK

Vision

To be a leading insurance industry regulator

Mission

To protect policyholders and insurance beneficiaries and encourage a competitive insurance market through fair and efficient regulation of the industry

Mandate

The mandate of IRA as derived from the Insurance (Amendment) Act 2006 is to regulate, supervise and develop the insurance industry in Kenya, and ensure that the interests of policyholders and insurance beneficiaries are protected.

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, including insurance and reinsurance companies, insurance and reinsurance intermediaries, loss adjusters and motor assessors, risk surveyors and valuers;
- 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, 2006 or by any other written law.

BOARD OF DIRECTORS



Mr. Steve O. Mainda EBS
Chairman



Prof Njuguna Ndungu
Governor, CBK



Capt H.M. Abdulaziz
Member



Ms Chemutai W. Murgor
Member



Dr. Edward Odundo
CEO, RBA



Ms Grace Aswani Ngigi
Member



Mr. Joseph Kinyua CBS
PS, Ministry of Finance



Mr. Maina Murage
Member



Mr. Moses O. Buyuka
Member



Ms. Margaret Ratemo
Member



Mr. Kennedy Abuga
Member



Mr. Sammy M. Makove
CEO, IRA

FOREWORD

Chairman's Statement



I am pleased to present the Annual Insurance Industry Report for the year 2011 which has been prepared 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 the IRA mandate to develop the insurance industry, the Authority has enhanced consumer education and is developing a Micro-Insurance policy that will increase insurance penetration in the country. Still in its early stages of development, we expect to see the results from this initiative in the years to come.

The growth rate of the economy declined from 5.6% in 2010 to 3.8% in 2011 which could be attributed to rise in oil prices in the international markets and slow down in emerging markets due to increased cost of production, and Euro debt crisis resulting in implementation of rigorous measures in industrial economies. The high inflation rates in the country from 4.1% in 2010 to 14.0% in 2011, high interest rates affecting the borrowing and inconsistent weather conditions adversely affected the economy while it benefited from investments in infrastructure and investment from the diaspora.

To improve the efficiency and effectiveness of its operations, the IRA initiated the process of being ISO certified which is anticipated for completion in 2012. In addition, the IRA staff and external consultants appointed by the World Bank have been setting up platforms to allow the industry to transition from compliance based supervision to risk based supervision. Several guidelines and circulars have been issued by the IRA in this regard and the confidence and support from the industry is necessary to make this seamless and effective.

Looking ahead, the industry and economic growth rates will be driven by the weather conditions, oil prices and interest rates that will determine the borrowing and lending rate. The political environment will also determine the size of growth as the country progresses towards the elections in 2012/13.

In conclusion, on behalf of the Board of Directors, I would like to thank the Ministry of Finance, the IRA staff, the industry and all stakeholders for their continuous support in facilitating the IRA to achieve its objectives.

A handwritten signature in dark ink, appearing to read 'Steve O. Mainda'.

STEVE O. MAINDA

CHAIRMAN, BOARD OF DIRECTORS

Chief Executive Officer's Report



In 2011 the growth in Gross Direct Premium was 17.3%

In 2011, the industry registered improved performance despite the decline in the country's economic growth. Gross Direct Premium grew from KES 76.9 billion in 2010 to KES 90.2 billion in 2011. Non-life business contributed 65.1% while life business 34.9%. There was growth in the life business of 16.2% and 18.0% for non-life business.

Transition from compliance to risk based supervision (RBS)

In order to ensure sustainable growth and stability of the industry, the Authority initiated the process of transitioning from **Compliance** Based Supervision to **Risk** Based Supervision (RBS). RBS is a dynamic process where the emphasis is more on understanding and anticipating the possible risks a supervised entity will be facing when executing its business plan. One of the advantages of the RBS is that it allows comparisons of the risk profiles of individual insurers in the industry and demonstrates how the risk profiles of individual insurers evolve over time.

IRA took some steps to enhance skills on risk management

IRA engaged external consultants to assist in the RBS process which is expected to enhance stability in the industry and protection of the policyholders. The Authority will be issuing several Guidelines to the industry on the implementation of the RBS model. The industry is however faced with lack of specialized skills especially in actuarial and risk management to fully support the implementation of RBS.

To this end, IRA established an actuarial scholarship scheme with the aim of increasing the pool of actuaries in the Kenyan market. Already, the first cohort of five students has graduated with Masters Degree in Actuarial Management. The second cohort of students was admitted to the CASS Business School, London, UK. We believe this Scheme will help to create requisite capacity in risk management that will enhance our competitiveness in the regional and global market.

Insurance Anti-Fraud Unit to deter insurance fraud

The Insurance Anti-Fraud Unit was set up in 2011 with an aim of reducing malpractice and fraud in the industry. We believe that with it in place, there will be an increase in confidence in the insurance industry.

Use of innovation & technology to improve efficiency

The Authority continued to emphasize on innovation and embracing technology in the insurance industry as the most fundamental step to achieving increased

penetration of insurance services and efficiency in operations. We have amended the law to allow for online submission of returns to improve efficiency in the industry. Further the Authority has facilitated payment of licensing fees by agents via the use of mobile money transfer mechanisms. It also focused on the Micro-Insurance sector which will provide insurance products to the untapped mass market of the country.

Global life premiums fell by 2.7% while non- life premiums grew by 1.9%
Market Performance (Macro Indicators)

With the debt crisis in 2011, there was a notable drop in the overall premiums, a rise in claims and a decline in investment income. This forced companies, especially those transacting in non-life business, to change their strategy and not heavily depend on investment income to sustain profit, but instead to reduce operational and acquisition costs.

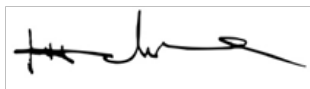
Global insurance markets life premiums decreased mainly due to few large markets where insurance premiums sharply fell. Non-life insurance prices may increase as capital reserves decline and rising interest rates reduce the value of bond portfolios. Non-life premium growth in the advanced markets has been supported by gradual rate increases in personal lines of business and in regions affected by large natural catastrophes e.g. risk of nuclear catastrophe in Japan. *(Swiss Re Sigma 2011)*

In 2011 underwriting profit grew by 90% from KES 1.3 billion in 2010 to KES 2.4 billion

Industry Performance in Kenya

The tremendous growth in underwriting profit in 2011 was contributed mainly by the performance of the Motor insurance business. Government securities were the most attractive form on investment giving rise to investments from KES 15.1 billion in 2010 to KES 20.7 billion in 2011 for the short term business and from KES 43.9 billion in 2010 to KES 54.6 billion in 2011 for the long term business. The Life fund grew by 14.4% in 2011 while the surplus went up by 3.3%.

The developments in the industry have arisen as a result of various regulations and supervisory instruments that the IRA has put in place. The IRA issued several circulars in the market for standardizing motor private, motor commercial and PSV insurance policies; issue of short term policies; shareholding structure for insurers; enhanced threshold for listed risks to all general insurers and reinsurers; and reinsurance proposals for 2012 amongst others.



Sammy Makove

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 licensed insurance companies 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 providing progress on the working of the Insurance Act.

The insurance industry in Kenya consists of a number of players namely; insurance and reinsurance companies, intermediaries¹ and other service providers².

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

Table 1: Licensed insurance players by number

Regulated Entity	Number licensed
Insurance Companies	47
Reinsurance Companies	3
Insurance Brokers	169
Medical Insurance Providers	24
Insurance Investigators	140
Motor Assessors	91
Insurance Agents	4803
Insurance Surveyors	27
Loss Adjusters	21
Claims Settling Agents	3
Risk Managers	10

1.2 Summary of Key Industry Performance Indicators

With an annual gross direct premium income of growing at 19.0% from KES 76.9 billion in 2010 to KES 91.8 billion in 2011, the industry witnessed positive growth in most of the key performance indicators with shareholders' funds declining by 23.0% from KES 58.6 billion to KES.44.9 billion. Net premium income written grew by 17.0% from KES 64.1 billion recorded in 2010 to KES 75.1 billion in 2011.

Table 2 below gives the overall summary of key industry performance during the year 2011.

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

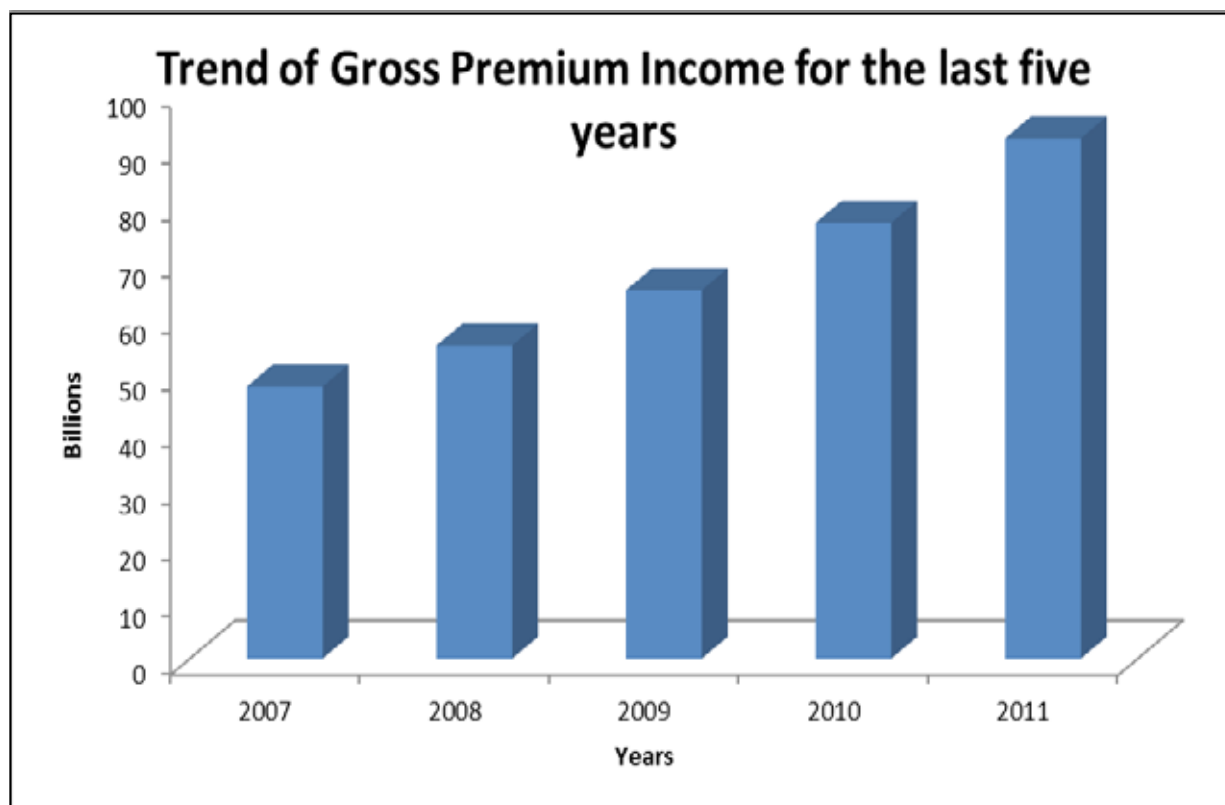
² This covers insurance investigators, motor assessors, insurance surveyors, loss adjusters, claims settling gents and risk managers

Table 2: Trend of key indicators for the last five years

Item	Years				
	2007	2008	2009	2010	2011
Gross Premium Income	48,012,987	55,245,838	65,012,837	76,908,988	91,806,433
Net Premium Written	39,628,480	45,593,023	45,592,656	64,123,285	75,068,663
Claims Incurred (general business)	14,235,405	15,883,565	19,768,322	21,628,871	25,168,942
Net commissions	5,504,342	7,252,116	8,714,712	10,269,674	6,329,153
Expenses Of Management	12,902,101	12,602,253	14,640,675	16,758,479	17,111,268
Underwriting Results (general business)	236,011	872,496	401,806	1,271,437	2,416,263
Investment Income(P&L)	11,141,669	8,191,112	12,112,000	23,369,307	5,456,812
Operating profit/loss after taxation	3,549,898	3,349,997	3,420,972	7,634,272	6,908,585
Investments	114,589,974	123,621,370	113,452,503	177,520,999	153,171,146
Assets	146,541,007	154,452,739	178,403,820	223,490,783	222,697,814
Shareholder's Funds	38,348,735	38,161,222	41,468,967	58,648,780	44,880,131

Amounts in '000' KES.

The following chart shows the trend of gross premium incomes for the past five years

Figure 1: Trend in Gross Premium Income for 2007-2011

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 2011 introduced various amendments to the Insurance Act leading to the following:

- i. *Approval of branch offices of insurance companies:* By inserting a new section 30A of the Insurance Act which provides the following:
 - a. An insurer registered under the Act to seek approval prior to opening a branch or a new place of business in Kenya.
 - b. The Authority to consider for the purpose of approval the history and financial position of the insurer, the adequacy of capital base, viability and earning prospects of the branch as well as other matters which may have bearing.
- ii. *Power to protect the assets of an insurer:* By inserting a new section 67G of the Insurance Act which gives the Authority the power to:
 - a. Assume the control of the whole or part of the insurer's assets
 - b. Hold the directors of the insurer jointly and severally liable for the recovery of the assets where it is established that the assets of the insurer have been misappropriated
- iii. *Harmonization of the Provisions Relating to Approval by the Minister*
 - a. By amendment to Section 113 (1) of the Insurance Act to delete the words "Minister, through Commissioner" and substituting it for "Authority".
 - b. By amendment to Section 114 to 118 of the Insurance Act to delete the words "Minister," and substituting it with "Authority" wherever it appears.
- iv. *Medical Insurance Business:*
 - a. By amending the following forms to add the "Medical" class of business:
 - 1) FORM NO. INS. 54-1
 - 2) FORM NO. INS. 59-1B
 - 3) FORM NO. INS. 59-2
 - 4) FORM NO. INS. 59-3B
 - 5) FORM NO. INS. 59-4
 - 6) FORM NO. INS. 59-9B

- 7) FORM NO. INS. 59-10B
- 8) FORM NO. INS. 70-3A
- 9) FORM NO. INS. 203-1B

- b. By amending the Eleventh Schedule Part B Maximum Prescribed Commission to add the class Medical Insurance Business and indicate commission rate of 20% for the new class of business
 - c. By amending the Fifteenth Schedule in Paragraph 10 on Reinsurance Commission to add the class 'Medical Insurance Business'
- v. *Rules for the Calculation of the value of liabilities on the minimum basis:* By amending the Seventh Schedule to adopt the KE2001-03 table on mortality rates for the calculation of the value of liabilities on a minimum basis.
- vi. *Summary of Claims:* By amending the Twenty First Schedule on summary of claims to harmonize the schedules with previous amendments to Section 203 of the Insurance Act, Chapter 487 of the Laws of Kenya.
- vii. *Exemption from Income tax to Members Insurers of Association of Kenya (AKI):* Members' contribution in respect of the Integrated Motor Insurance Data Base System (IMIDS) is exempt from Income Tax.
- viii. *Appointment of a Fund Manager for Retirement Benefits Schemes investing in Guaranteed Schemes:*
 - a. Amendment through the Retirement Benefits (Managers and Custodians) (Amendment) Regulations, 2011.
 - b. Retirement benefits schemes investing all their funds in a guaranteed fund need not appoint a fund manager.
 - c. The approved issuer of the guaranteed fund (insurance company) shall however file half yearly investment reports with the Retirement Benefits Authority (RBA).

2.2 Industry Circulars and Guidelines

Fifteen circulars and four guidelines were issued during the year in which various issues were addressed.

1.1.1 Circulars

In the year 2011, the Authority issued a number of circulars which are:

- i. Standardized motor private, motor commercial and PSV Insurance policies for the year 2011 to all insurers, all insurance companies and all Re-insurers vide Circular No. IC/14/2011
- ii. Issue of short term insurance policies for the year 2011 to all insurance companies vide Circular No. IC/13/2011



- iii. Shareholding structure of insurers for the year 2011 to all insurance companies vide Circular No. IC & RE 12/2011
- iv. Enhanced Threshold for listed risks to all General Insurance Underwriters and Re-Insurers for the year 2011 vide Circular No. IC & RE 11/2011
- v. Reinsurance proposals for the year 2012 for all Insurers and Re-insurers vide Circular No. IC & RE 10/2011
- vi. Application for Renewal of Registration for the year 2012 for Insurers and Re-insurers vide Circular No. IC & RE 09/2011
- vii. Application for Renewal of Registration for the year 2012 for Claim Settling Agents, Insurance Surveyors, Loss Adjusters, Motor Assessors, Insurance Investigators and Risk Managers vide Circular No. 1A /08/2011
- viii. Renewal of Registration for the year 2012 for Insurance Brokers for the year 2012 vide Circular No. 1B /07/2011
- ix. Renewal of Registration for the year 2012 for Medical Insurance Providers for the year 2012 vide Circular No. 1B /MIP/06/2011
- x. Renewals of Registration for Insurance Agents for the year 2012 under the Insurance Act, CAP 487 vide Circular No. IC/05/2011
- xi. Central Banks held under Lien for Insurers, Re-Insurers, Insurance Brokers and Medical Insurance Providers vide Circular No IC/04/2011
- xii. Insurance cover upon change of ownership of Motor Vehicle for Insurers and Insurance Brokers vide Circular No. IC 03/2011
- xiii. Finance Act No.10 of 2010 to all Insurers, Re-insurers, Brokers and Medical Insurance Providers vide Circular No. IC 02/2011
- xiv. Risk Management to all Insurers and Re-insurers vide Circular No. IC01/2011
- xv. Premium Rates for Industry listed Risks to all insurance companies vide Circular No. IC & RE 01/2011

1.1.2 Guidelines

A number of guidelines were issued during the year 2011 by the Authority. These guidelines aim to enhance efficiency, transparency and disclosure of information to stakeholders. The guidelines issued during the year were;

- i. Claims Management Guideline
- ii. Insurance Products Guideline
- iii. Market Conduct for Insurance Investigators and Motor Assessors Guideline
- iv. Group Life (Listed Risks) Guideline

2.3 Risk Based Supervision

This is a key project 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). With support from Financial and Legal Sector Technical Assistance Programme – Kenya (FLSTAP), the Authority appointed a consultant to assist in developing a framework for RBS. Among the key deliverables were to develop RBS manuals, models and train staff and members of the insurance industry on RBS. The proposed IRA RBS Model is aimed at ensuring that preventive and corrective measures are taken in a timely and suitable manner. Among the key achievements during the year were:

- i. Training of Staff and Chief Executive Officers of insurance companies on risk based supervision
- ii. Formation of a risk based project team to develop and test evaluation tools such as risk profiling model, define inputs and develop output reports, develop a risk based solvency requirement, develop and implement an early warning system, develop reporting requirements for insurers and brokers and deal with any policy issues.
- iii. The RBS Project Team has made good progress in developing the RBS model. So far the team has developed:
 - 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 2011 returns.
- f. Stress testing and early warning tools for General Insurance Business
- g. Risk profiling model for insurance brokers

2.4 Review of the Insurance Act

The Authority undertook the comprehensive review of the Insurance Act from the year 2008 which was meant to overhaul the entire regulatory frame work in the Insurance Industry. Key on the agenda of the review was to transform the regulatory framework from Compliance based Supervisory model to the risk based one. Through the Consultant, this process culminated to the development of the Draft Insurance Bill and Policy that was presented to the stakeholder's conference on 19th of April 2011 at the Kenya School of Monetary studies. Various views and opinions were given by the consultant as part of their input in the process.

As part of the inclusive process of law making, the Authority yielded to the request made by the Industry that a team be constituted to jointly look at the issued raised at the Stakeholder's Conference. Both Authority and the Industry nominated their members to form a Task Force on the further review of the process. The team agreed to harmonize the two parallel Policies and Bills that had been developed through two different processes. After several deliberations by the task force a new Insurance Industry Policy paper was developed. This policy paper was agreed to form the basis of the new Bill that was to be drafted. The Authority has procured for the drafting of the Bill which is expected to be completed soon before tabling the same for approval by the task forces.

2.5 Development of Micro-insurance Policy Paper

In the year 2011, the Micro-Insurance Steering Group chaired by IRA and with representation from the insurance industry and micro-finance institutions developed a draft micro-insurance policy paper. The policy paper has been submitted to the Treasury for direction before being exposed to the stakeholders. Further, a Micro-Insurance Specialist was hired under existing partnership between IRA, FSD Kenya and ILO and is expected to work closely with the steering committee in driving the micro-insurance agenda in Kenya.

2.6 Standardization of Insurance Contracts

In the year 2011, a Policy Review Task Force was constituted to standardize the wordings of insurance policies. The Task Force finalized standardization of motor insurance policy in 2011 and developed drafts for Burglary, Domestic Package, Money and Public Liability. The drafts will be exposed to the stakeholders for comments before release to the industry for implementation.

2.7 Statutory Management

Blue Shield Insurance Company Limited was placed under statutory management on 16th September 2011 after failing to meet requirements for operation of insurance business in Kenya as provided by the Insurance Act. Other companies under statutory management include Standard Assurance Company Ltd and United Insurance Company Ltd which were both placed under statutory management in 2009 and 2005 respectively.

2.8 Insurance Fraud Investigation Unit

The Authority in partnership with the Criminal Investigations Department (CID) established an Insurance Investigation Fraud Unit (IFIU) which became operational on 1st December 2011. This Unit aims at investigating and prosecuting cases relating to insurance fraud. It is expected that the unit will enhance stakeholders' confidence in the insurance industry in Kenya.



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 and Xplico Insurance Company applied for renewal of registration for year 2012 by the specified statutory time. Table 3 shows the number of insurers registered to transact various types of insurance business in 2012:

Table 3: Number of Insurers Registered

Type of Business	Number of Insurers
General	24
Long term	11
Composite	12
Re-Insurance	3
Total	50

3.2 Reinsurance Business

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. Mandatory cessions to 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. Swiss Re, Munich Re and Ghana Re operate liaison offices in the country.

3.3 Intermediaries and Other Insurance Service Providers

Insurance intermediaries comprise insurance agents, insurance brokers, Bancassurance agents and Medical Insurance Providers. Other service providers on the other hand 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 4 shows insurance intermediaries and insurance service providers registered over the last five years:

Table 4: Licensed intermediaries over the last five years

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

Table 5 shows license fees and penalties for late application for each player.

Table 5: 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 also one insurance company was inspected 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 section which assists policyholders.

3.7 Submission of Returns

All insurers submitted 2011 annual audited accounts and returns within the statutory time limits with the exception of Trident Insurance Company Limited Concord Insurance Company Limited and Capex Life Assurance Limited. Concord Insurance Company was however granted extension of the submission dates.

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 arrived at by taking 15% of the Net premium income written by an insurer in the preceding year while for long term business it is arrived at by taking 5% of the insurer's admitted liabilities. As at 31st December 2011, the industry Solvency Margin Ratio (SMR¹) for long term business was 238% while that of general insurance business was 415%.

¹ Solvency Margin Ratio (SMR) is a ratio of Available Solvency Margin (ASM) to required solvency margin (RSM) expressed as a percentage.

3.9 Insurance Premium Levy

During 2011, the industry paid insurance premium levy amounting to KES.689.9 million against KES.618.8 million in 2010 representing an increase of 11.0%. Premium levy collected from reinsurance companies in 2011 amount to 98.4 million compared to KES.91.9 million collected in 2010. This represented an increase of 7.0%. Table 6 shows levies paid by insurers, reinsurers and medical insurance providers.

Table 6: Insurance premium levy

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

3.10 Policyholders' Compensation Fund

In 2011, the Fund received contributions totaling to KES.352.5 million. This represented a 19.5% increase compared to KES.294.3 million collected in 2010.

3.11 Actuarial Valuations

All insurers transacting long-term insurance business submitted their actuarial valuation reports for the year 2011 within the prescribed time (30th April) except Capex Life Assurance Limited.

The life fund grew by 11.6% while Net actuarial liabilities grew by 16.9% from KES.101 Billion to KES.116 Billion. Total Surplus grew by 3.3% while surplus to policyholders declined by 6.7% in the same period; Surplus carried forward grew by 6.7%.



Table 7 shows industry life-fund, net actuarial liabilities and distribution of surplus.

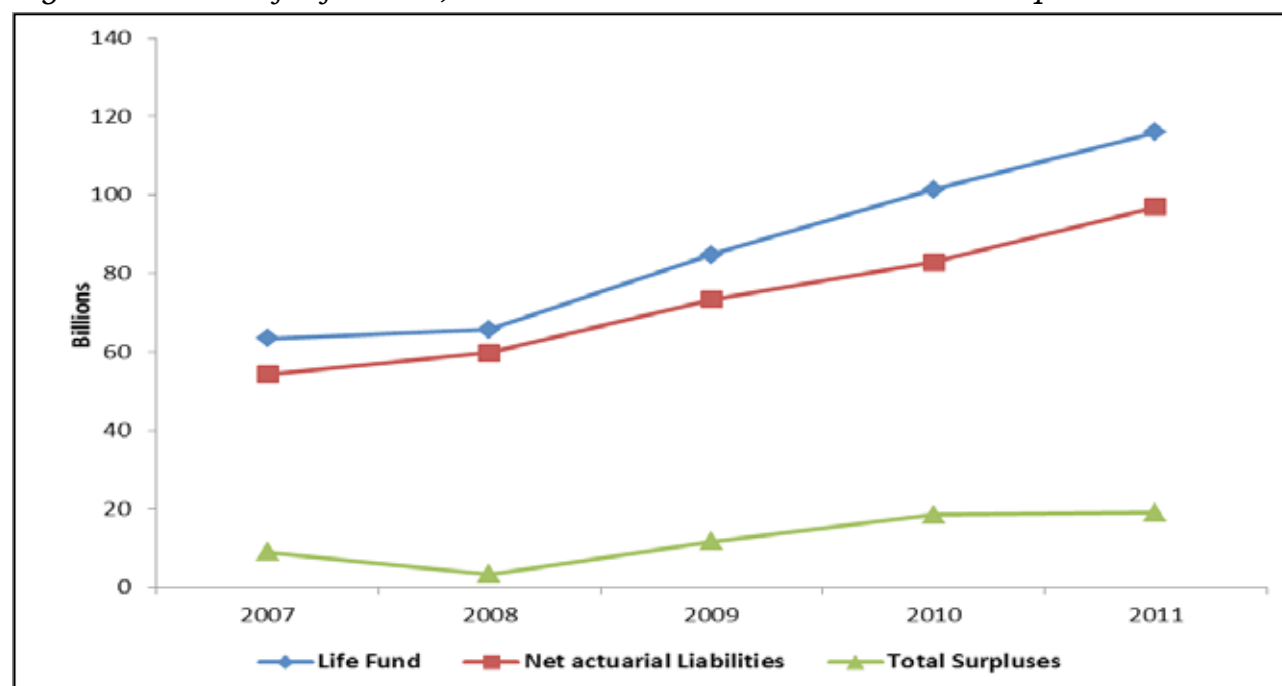
Table 7: Actuarial valuations

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

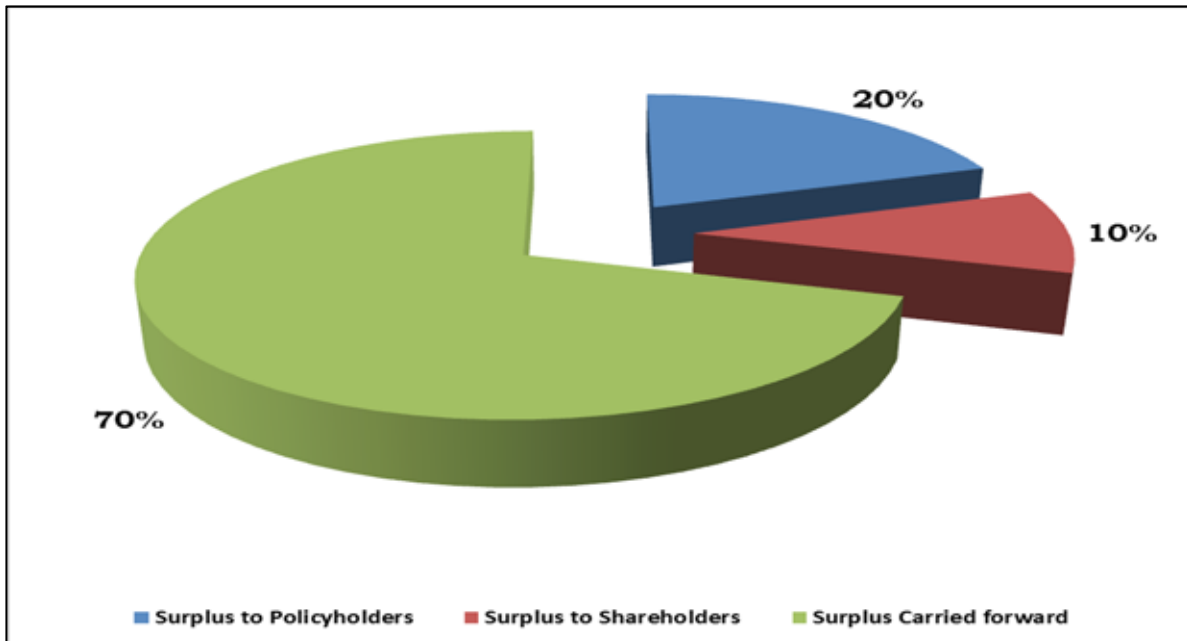
Amounts in '000' KES

The following chart shows the trends in life fund, net actuarial liabilities and surplus for 2007-2011

Figure 2: Trend of Life Fund, Net Actuarial Liabilities and Total Surpluses



The following chart shows the distribution of of surplus
Figure 3: 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.

4.1.1 Performance

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

Table 8: Summary of Long term insurance performance

Indicators	Years				
	2007	2008	2009	2010	2011
Ordinary Life					
Gross Direct Premium	6,188,264	9,124,757	9,523,754	10,954,291	12,510,562
Outward Reinsurance	145,653	101,341	107,946	199,769	246,320
Net Premiums	6,042,611	9,023,416	9,415,808	10,754,522	12,264,242
Management expenses	2,722,156	2,911,137	3,185,153	3,388,252	3,752,333
Net Commissions	1,294,974	1,661,512	1,640,512	1,827,375	2,336,060
Life Fund	19,574,206	21,301,420	26,447,558	39,444,425	36,235,961
Actuarial liabilities	-	-	-	31,788,688	34,452,739
Superannuation					
Gross Direct Premium	10,871,430	10,467,028	14,140,892	16,195,829	19,038,336
Outward Reinsurance	998,669	959,144	1,240,376	1,609,163	1,891,372
Net Premiums	9,872,761	9,507,884	12,900,516	14,586,666	17,146,964
Management expenses	1,094,881	1,576,611	1,305,013	1,737,224	1,878,659
Net commissions	267,209	171,449	427,377	698,771	348,231
Life Fund	35,111,837	37,958,358	50,817,522	60,550,541	72,817,818
Actuarial liabilities	-	-	-	54,914,790	60,085,726

Amounts in '000' KES.

In the year under review ordinary life business accounted for 40% while Superannuation accounted for 60% of the total Gross Direct Premium written. Under ordinary life, gross direct premium grew by 14% from KES.11.0 billion in 2010 to KES.12.5 billion in 2011 while Management expenses grew by 11% between 2010 to 2011 against a 6% increase between 2009 and 2010. Ordinary life business Life fund decreased by 8% from KES.39.4 billion in 2010 to KES.36.2 billion in 2011.

Superannuation gross direct premium grew by 18% from KES.16.2 billion to KES.19.0 billion while Management expenses grew by 8% from KES.1.7 billion in 2010 to KES.1.9 billion in 2011. Life fund increased by 20% from KES.60.6 billion in 2010 to KES.72.8 billion in 2011.

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

Figure 4: Trend of long term Gross Direct Premium

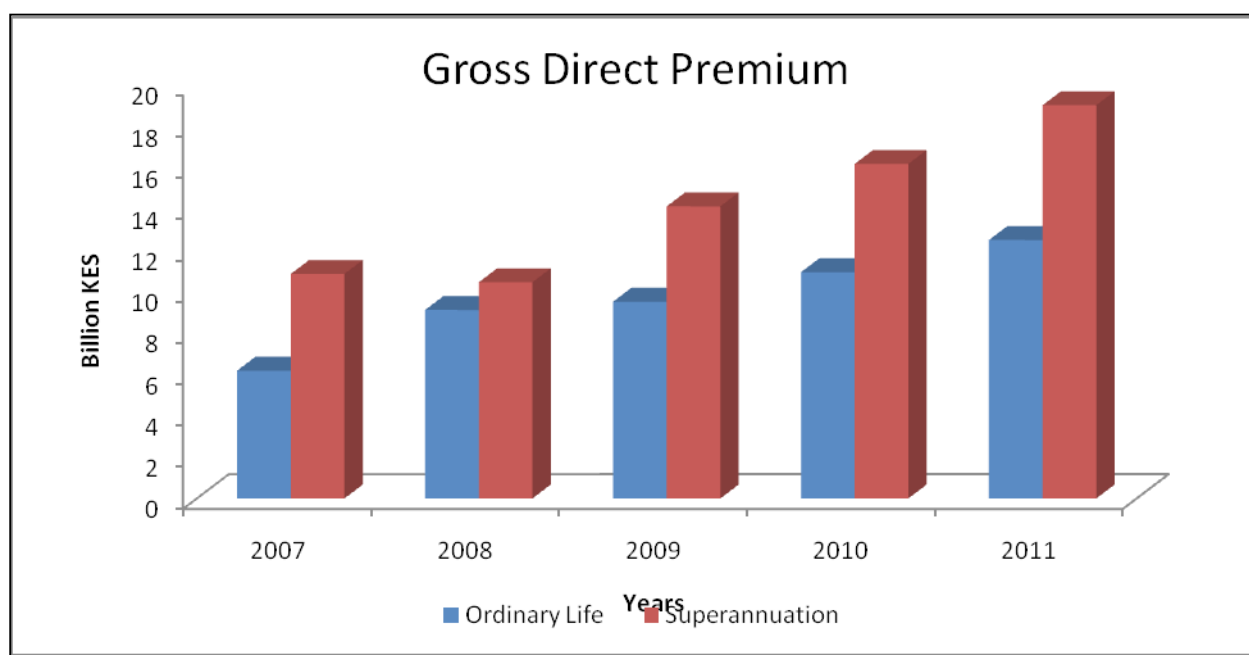
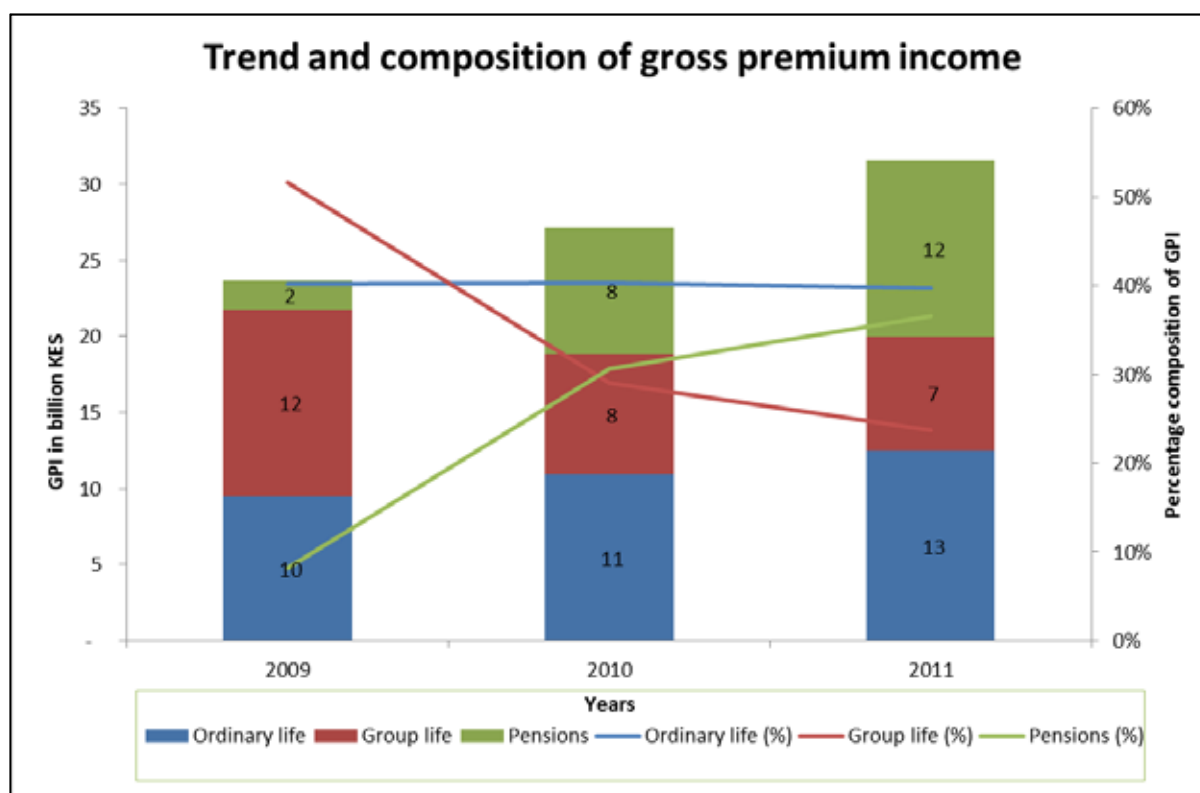


Figure 5 shows the distribution of gross direct premium per class of long term business during the year 2011.

Figure 5: Distribution of Gross Direct Premium



4.1.2 Outward Reinsurance Premiums

Retention capacity under ordinary life business was 98%; On the other hand, retention under superannuation business was 90% in the year 2011. Outward reinsurance has been growing over time as shown in Figure 5. This is an implication that the insurance companies are adopting more risk aversion strategies thus the spread of risks.

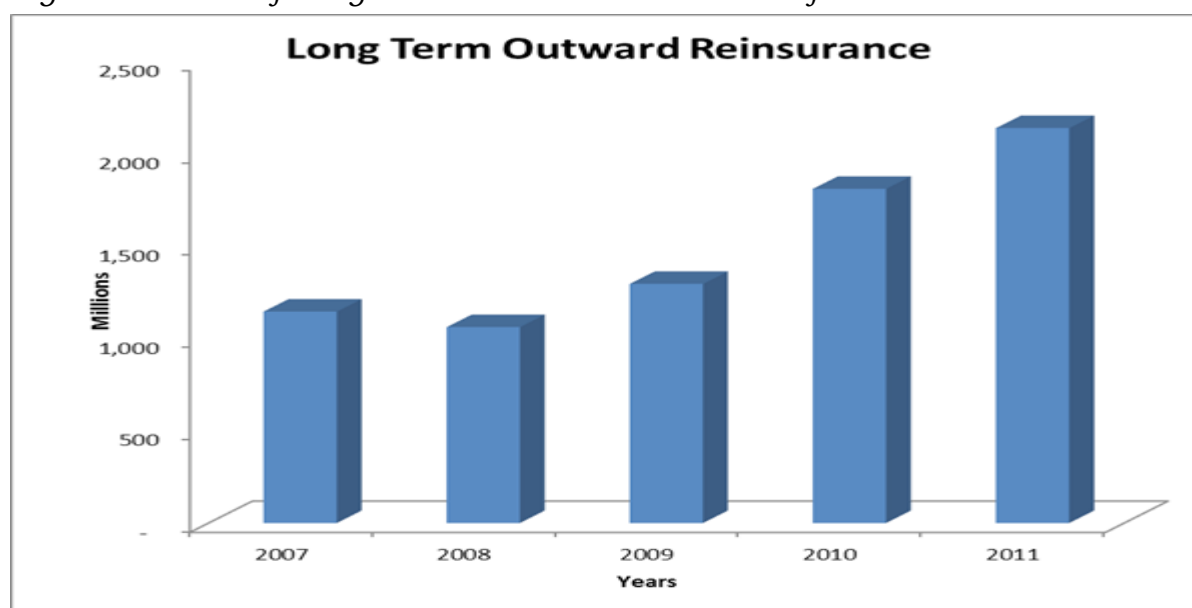
The following table summarizes the outward reinsurance premium under life insurance business

Table 9: Outward Reinsurance Premium

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

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

Figure 6: Trend of Long Term Outward Reinsurance for 2007 – 2011



4.1.3 Claims and Policyholders' benefits

In 2011, a total of KES.15.8 billion was paid out to policyholders as claims and benefits compared to KES.14.2 billion paid in 2010 representing a growth of 11.2%. Despite the general increase in claims and benefits, it is worth noting that claims by death declined by 17.1%. Table 10 summarizes claims and policyholders' benefits for the past five years.

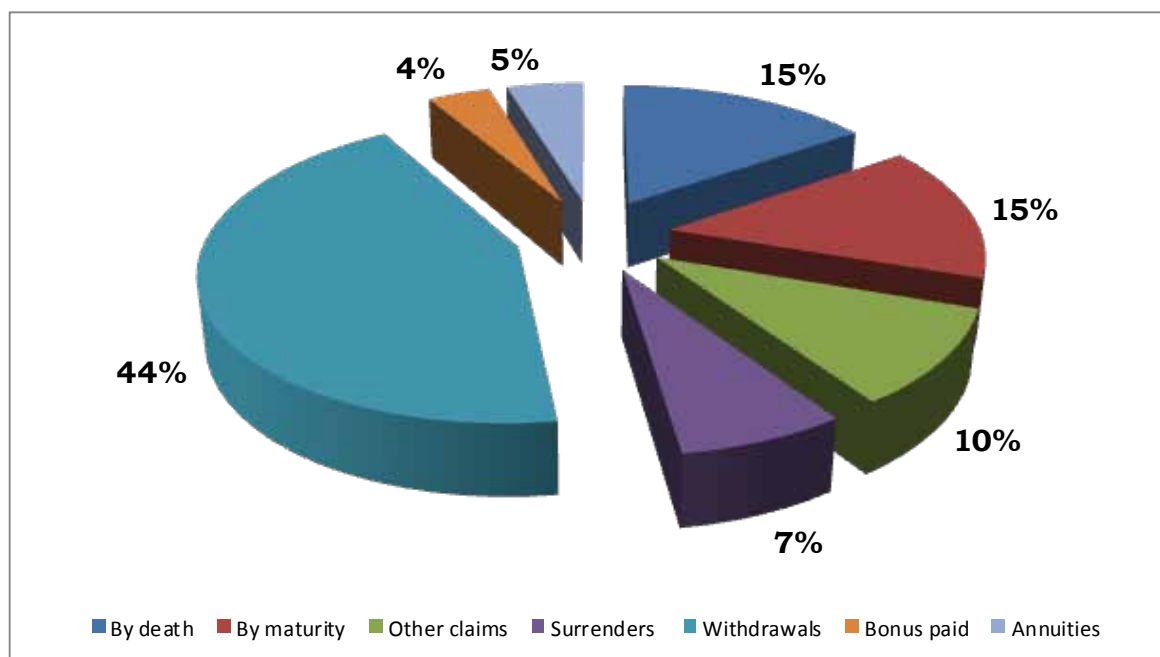
Table 10: Claims and policyholder benefits

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

Amounts in '000' KES.

Of the total benefits paid out in 2011, withdrawals accounted for 44% while claims by death were 15%. Only 15% of the total benefits were paid out as claims by maturity. The following figure shows trends in claims and policyholders benefits.

Figure 7: Distribution of Long Term Insurance benefits



4.2 General Insurance Business

The following is the analysis of performance of general insurance business

4.2.1 Gross Direct Premium Income

Total GDP in 2011 amounted to KES.58.7 billion compared to KES.49.8 billion in 2010 representing a growth of 18%. However, this growth rate was lower than that witnessed in 2010 which was at 25%.

Gross direct premium income per class of general insurance business is given in table 11

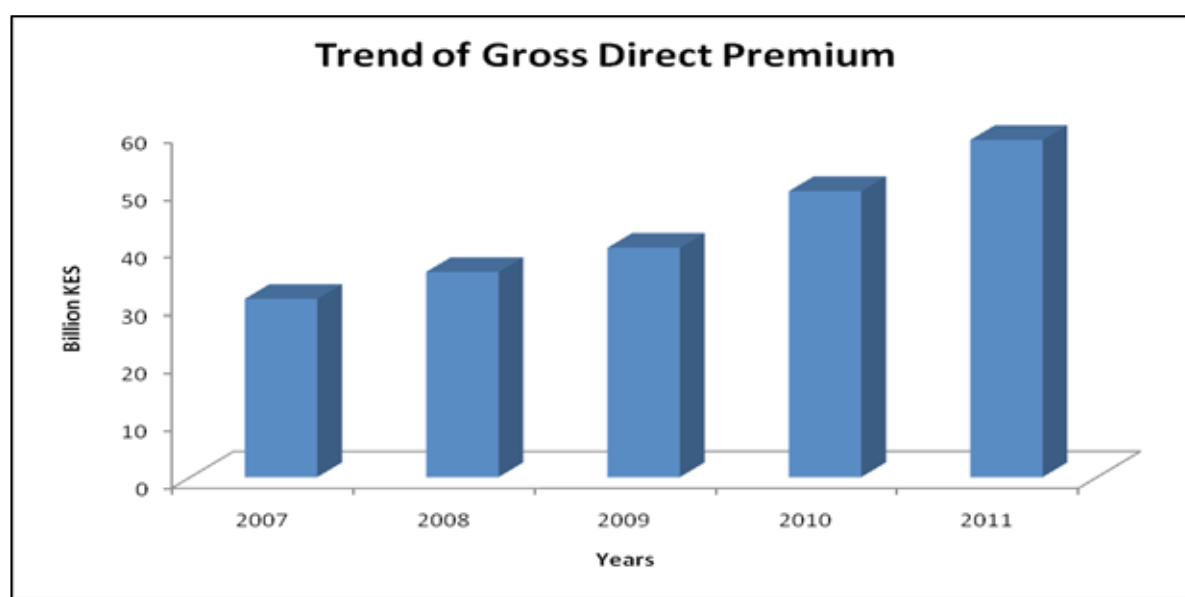
Table 11: Gross direct premium income per class

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

Amounts in '000' KES.

Analysis of GDP income performance over the five year period commencing 2007 shows a steady growth as illustrated in figure 8.

Figure 8: Trend of Gross Direct Premium

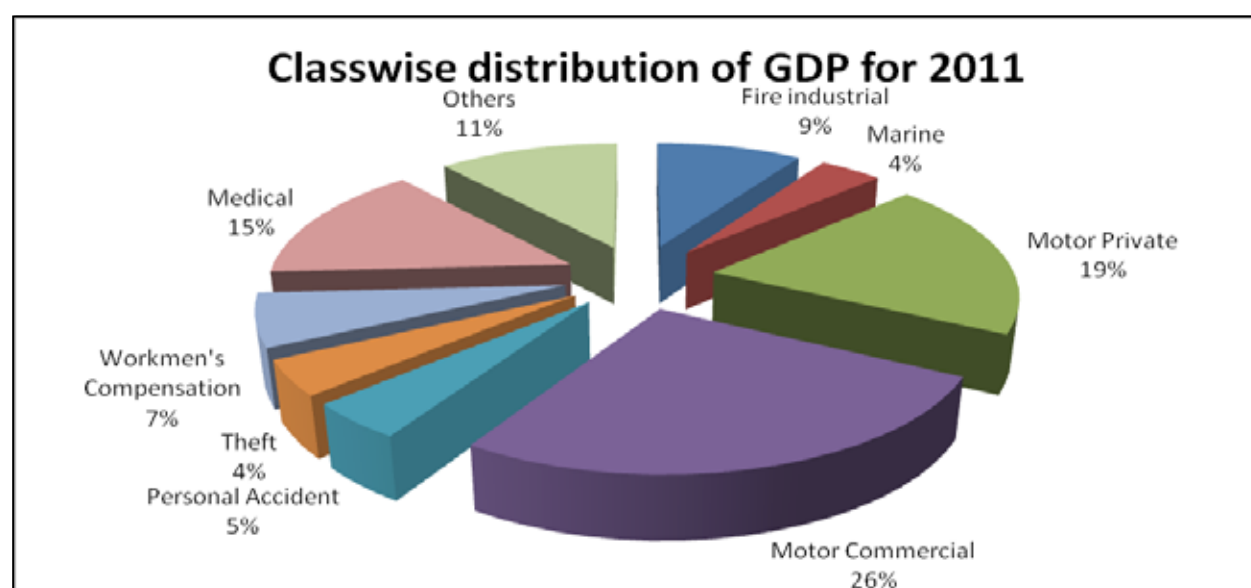


4.2.2 Class-wise Distribution of Gross Direct Premium Income

Generally, the distribution of GDP across the different classes of general insurance has not significantly changed over the past five years. However, the big variation noted in Personal Accident (PA) class of business from 2009 to 2010 was as a result of separation of Medical Insurance business from PA business. Medical insurance business grew by 12.4% in the period under review. Motor Commercial, Motor Private, Medical and Fire Industrial classes combined accounted for 69.5% of the total business in 2011. Like in the previous years, motor commercial remains the leading source of premium income for underwriters.

Figure 9 shows the distribution of GDP per class of general insurance business for the year 2011.

Figure 9: Gross direct premium per class of general insurance business

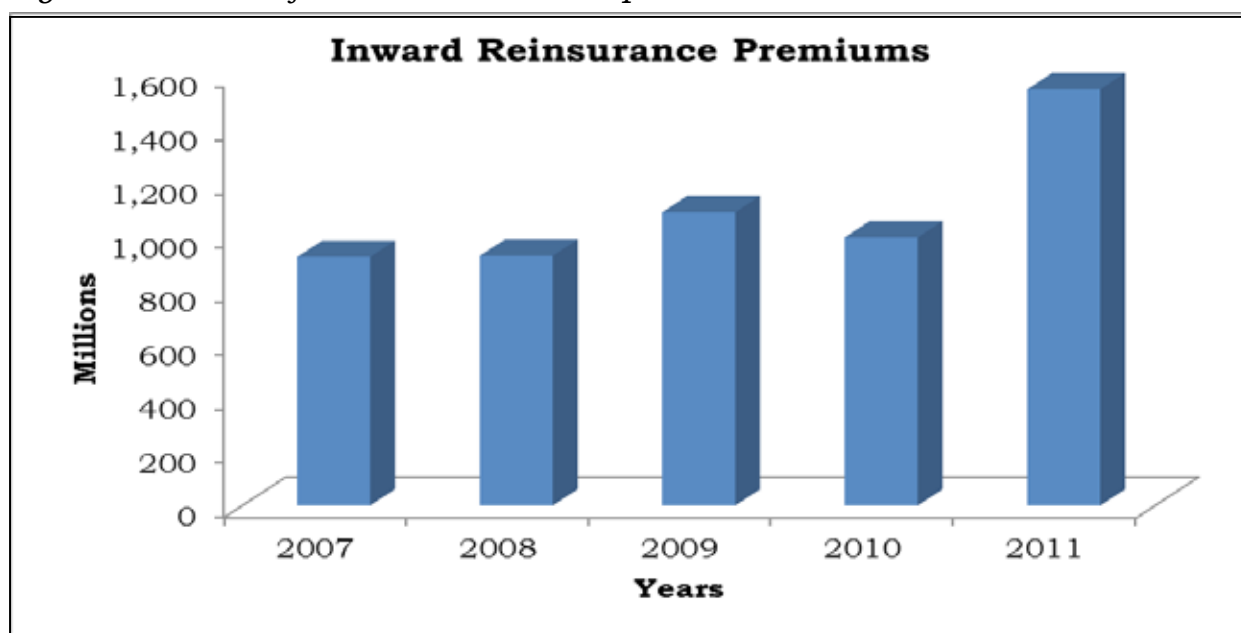


4.2.3 Inward Reinsurance Premiums*Table 12: Inward reinsurance premiums*

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

Amounts in '000' KES.

In the year 2011, inward reinsurance premiums amounted to KES.1.5 billion from KES.1 billion recorded in 2010 representing a 55% growth. This growth was the highest recorded since 2008. Figure 10 illustrates the general trend of inward reinsurance premiums between 2007 and 2011.

Figure 10: Trend of Inward reinsurance premium incomes

Fire Industrial (KES. 591 million), Miscellaneous (KES. 167million) and Engineering (KES. 162 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 13: General business outward reinsurance premiums for insurers

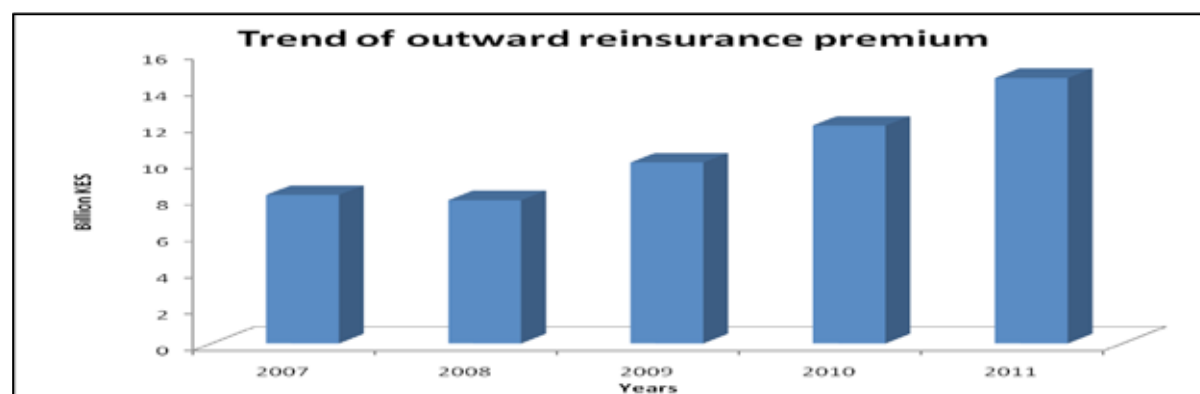
Class of business	Years				
	2007	2008	2009	2010	2011
Aviation	251,395	185,756	469,515	521,947	673,274
Engineering	794,860	688,659	1,011,837	1,099,198	1,470,837
Fire Domestic	161,099	156,724	199,380	200,594	236,289
Fire Industrial	3,011,348	2,869,742	3,380,718	3,875,242	4,554,573
Liability	340,579	321,204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

Amounts in '000' KES.

In the year 2011, outward reinsurance was KES.14.6 billion up from KES.12.0 billion recorded in 2010 representing a growth of 22%. Fire Industrial (KES.4.6 billion), Medical (KES.2.0 billion), Engineering (KES.1.5 billion) and Marine (KES.1.2 billion) accounted for the most ceded business.

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

Figure 11: Trend of outward reinsurance premium



4.2.5 Net Earned Premium

The following table summarizes the class-wise net earned premiums for the period 2007-2011.

Table 14: Net Earned Premium for the period 2007- 2011

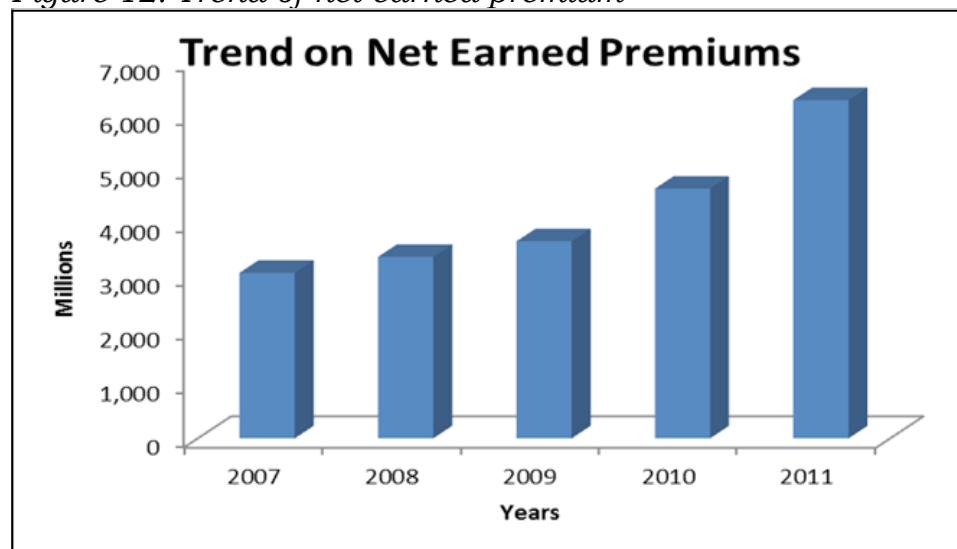
Class of business	Years				
	2007	2008	2009	2010	2011
Aviation	10,062	139,212	9,873	10,114	3,449
Engineering	245,969	566,096	299,020	437,011	540,835
Fire Domestic	459,720	516,024	583,087	664,661	758,265
Fire Industrial	774,042	1,335,629	1,031,679	1,192,298	1,435,497
Liability	414,521	644,453	489,280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

Amounts in '000' KES.

In 2011, the insurance industry net earned premiums amounted to KES.45.7 billion compared to KES.38.8 billion in 2010 (representing 18% increase). Of this, motor commercial was the leading with KES.14.8 billion earned in 2011 compared to same period in 2010 when KES.12.3 billion was earned. Other notable contributions to industry premiums were recorded in motor private and medical insurance earning KES.11.0 billion and KES.6.7 billion respectively.

The trend of net earned premiums is illustrated below.

Figure 12: Trend of net earned premium



4.2.6 Incurred claims per class of business

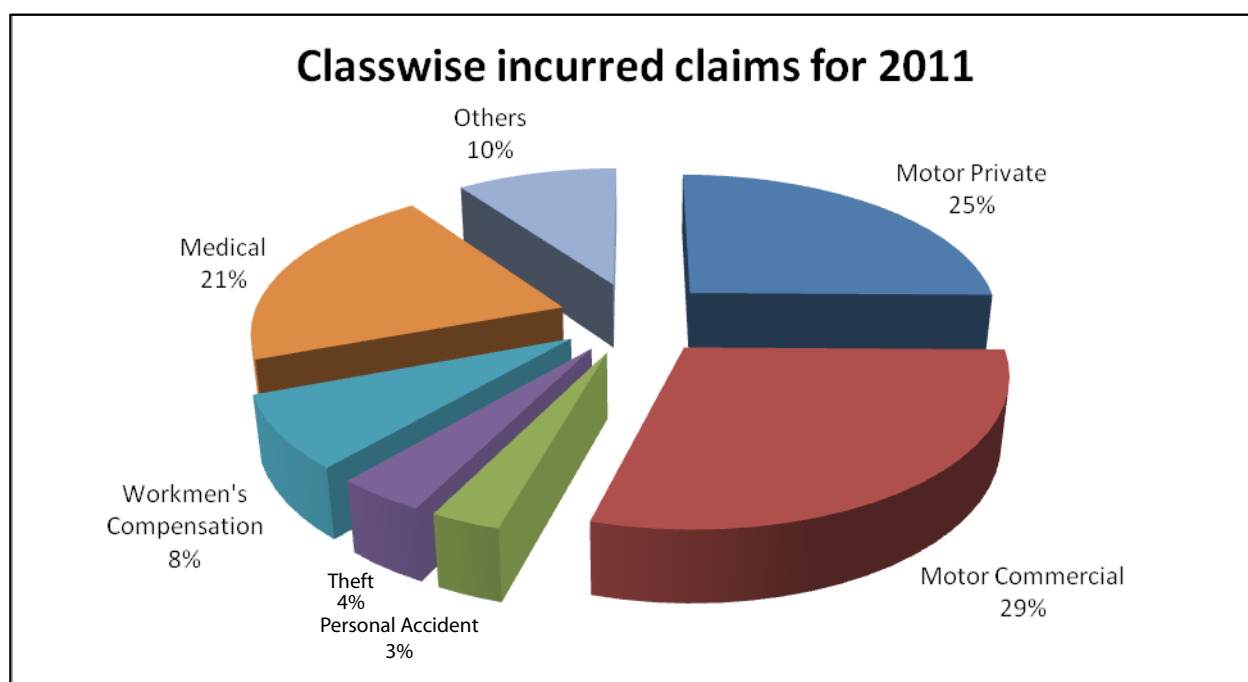
During the year 2011, motor commercial (KES. 7.3 Billion), motor private (KES. 6.3 Billion), Medical (KES. 5.2 Billion) and Workmen's Compensation (KES. 2.0 Billion) classes of insurance business incurred the highest claims. A summary of incurred claims under general insurance business is given in the following table.

Table 15: Incurred Claims per class of Business

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

Amounts in '000' KES.

Figure 13: Distribution of incurred claims class-wise.



4.2.7 Incurred claims ratios per class of business

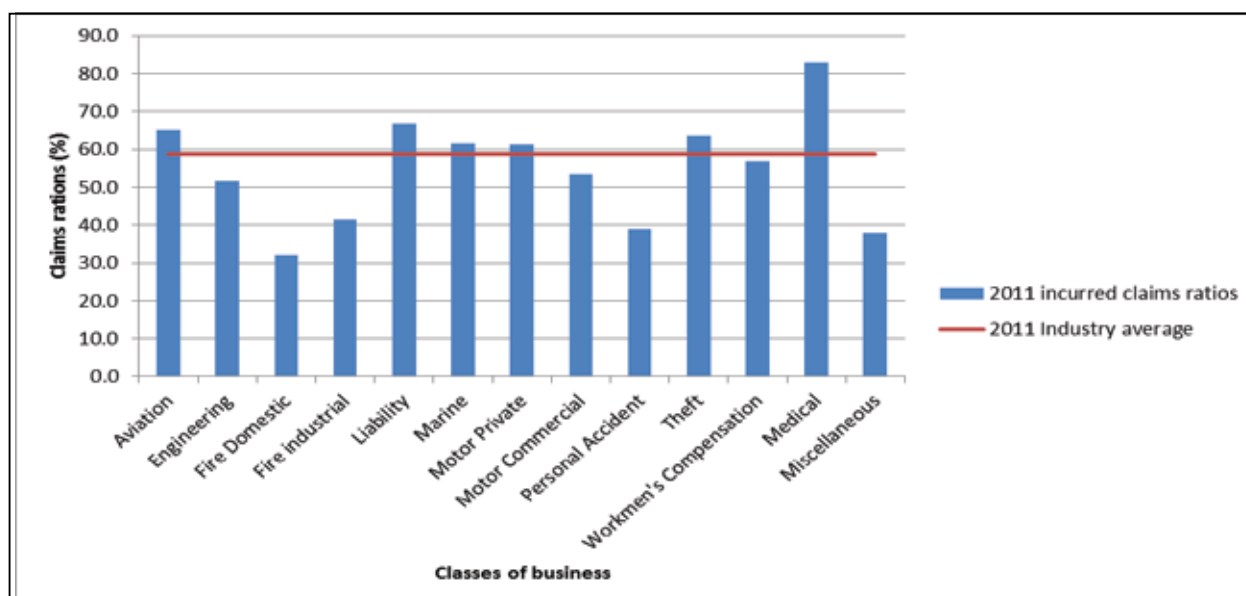
Considering the claims ratios for the different classes of business in the year 2011, six classes were noted to have claims ratios higher than the industry average (58.9%); these were: Aviation (65.0%, liability (66.7%), Marine (61.4%), Motor Private (61.2%), Theft (63.4%, and Medical (82.7%). Table 16 presents the claims ratio per class of general insurance business for the past five years.

Table 16: Incurred claims ratios

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

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

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



4.2.8 Underwriting Results

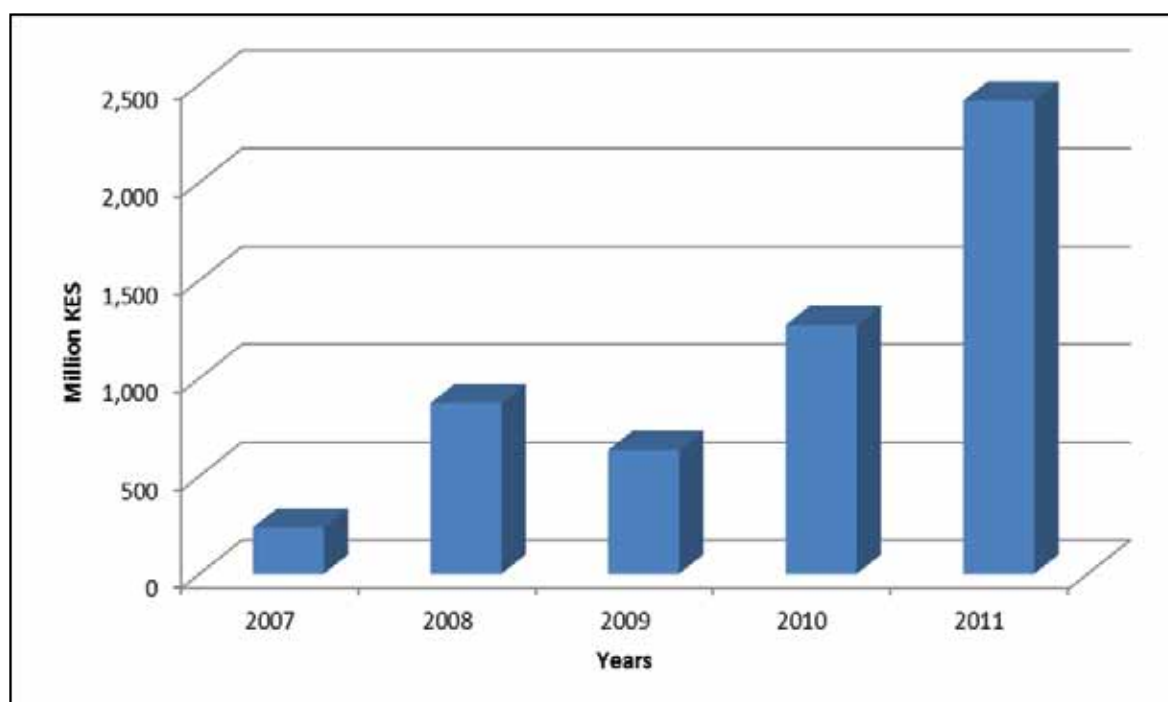
The underwriting results were summarised in the following table.

Table 17: Underwriting results under general insurance business

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

Amounts in '000' KES

Overall, in 2011 the industry registered an underwriting profit of KES. 2.4 billion compared to KES. 1.3 billion in 2010 representing 90% growth. The underwriting results have been increasing since 2009 by more than 100%. Underwriting losses were recorded in Liability (KES. 93 million) and Medical (KES. 708 million). In the year 2011, Motor Private which has been recording underwriting losses for the past four years registered underwriting profit of KES. 279 million representing 129% increase. The underwriting results per class for the years 2007 - 2011 is as shown in table 17 above.

Figure 15: Trend of underwriting results under general insurance business

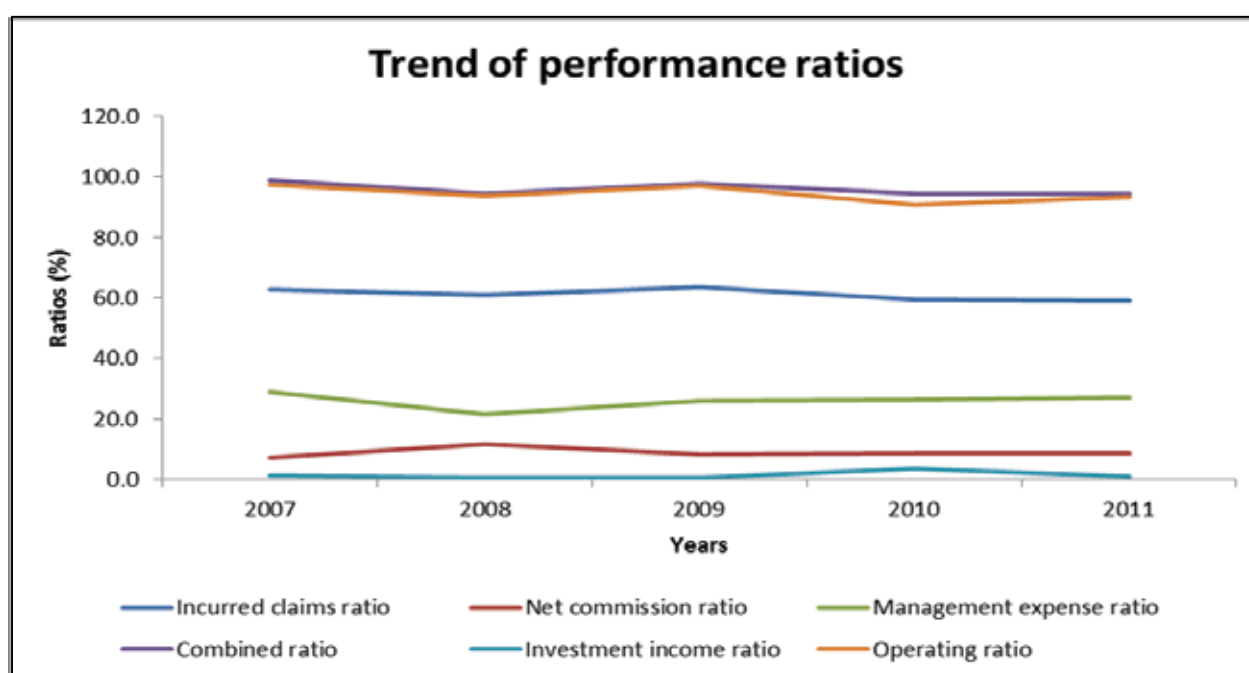
4.2.9 Key Financial Performance Ratios for General Insurance Business

Table 18: Various performance ratios

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

The figure below illustrates trends in net commission, management and investment income ratios under general insurance business for the years 2007 to 2011.

Figure 16: Trend of financial ratios for general insurance business



5.0 INDUSTRY PERFORMANCE – REINSURERS

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

5.1 Long Term Reinsurance Business

The performance for the reinsurance companies was analysed for both long term and general business

5.1.1 Inward and Outward Reinsurance Premiums

In the year 2011, inward reinsurance premium received through facultative arrangements under ordinary life was KES.114 million while inward reinsurance premium for superannuation was KES.1.2 billion. The total for the reinsurance industry was KES.1.3 billion representing an increase of 40%.

Outward reinsurance premium retroceded by reinsurance companies during the year 2011 amounted to KES.169 million compared to KES.142 million in 2010 representing an increase of 19.0%.

Table 19: Summary of long term re-insurance performance

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

Amounts in '000' KES.

Figure 17: Trend of inward reinsurance premiums

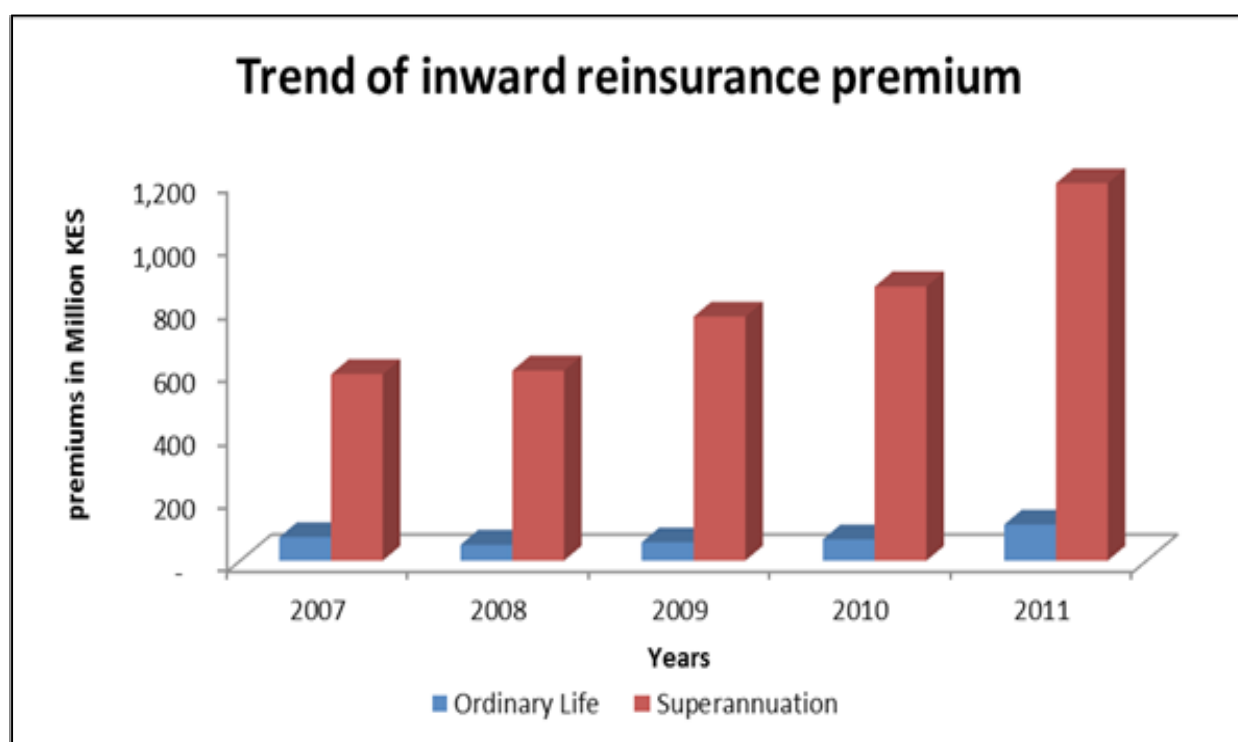
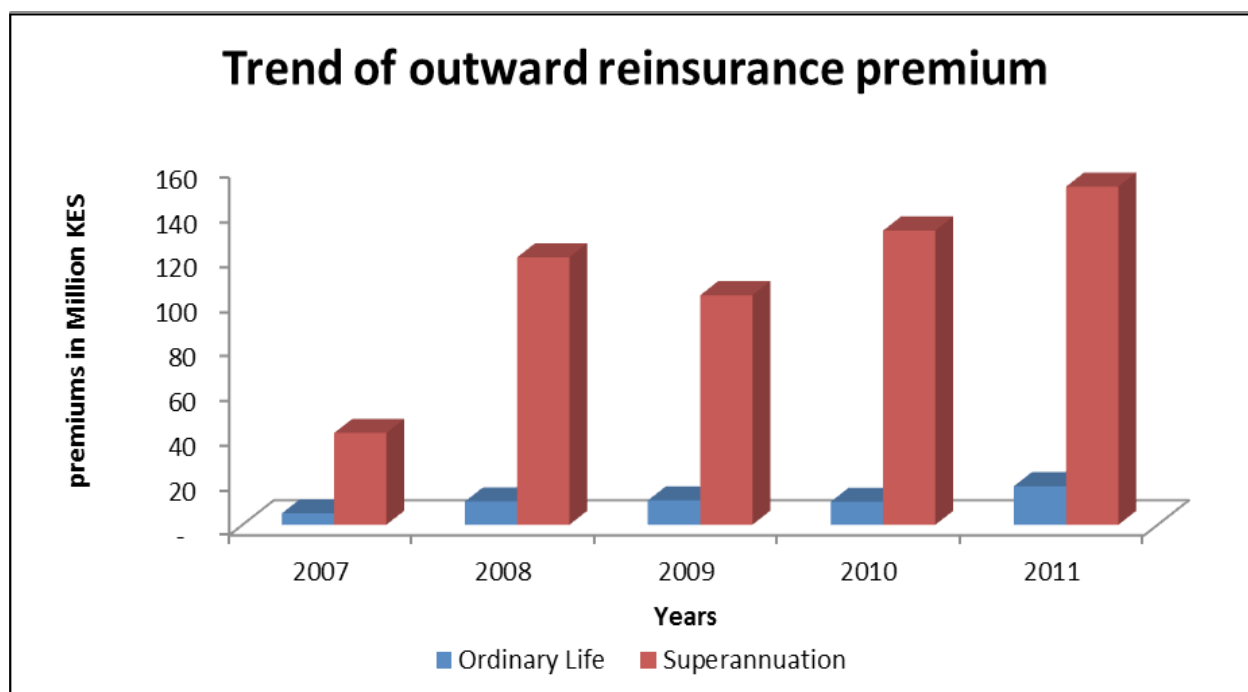


Figure 18: Trend of outward reinsurance premiums



5.2 General Reinsurance Business

The general reinsurance business performance was analysed as follows;

5.2.1 Inward Reinsurance Premiums

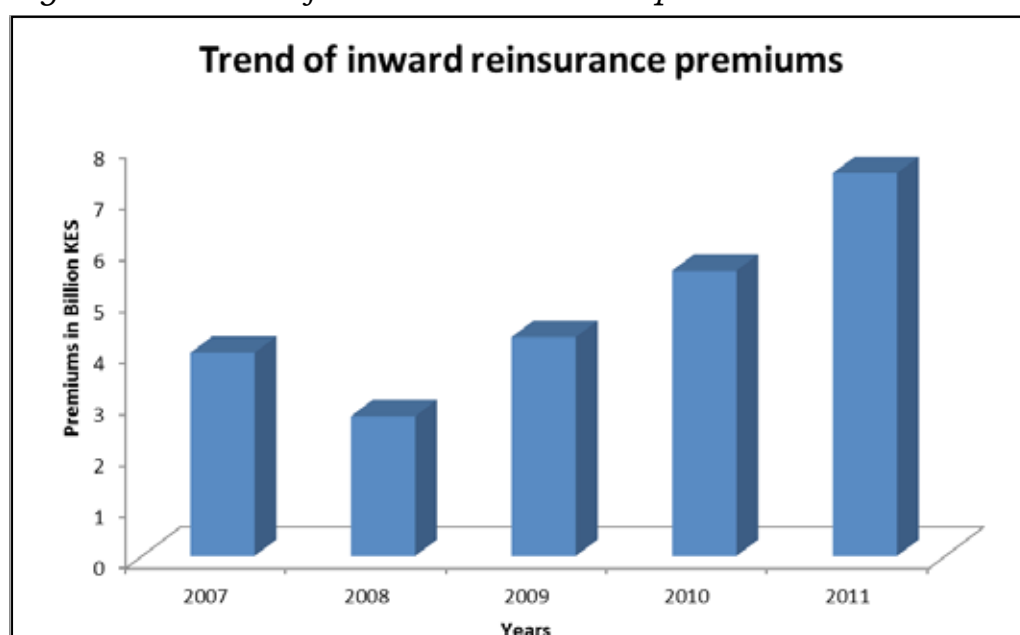
Table 20: Inward Reinsurance Premiums

Class of business	Years				
	2007	2008	2009	2010	2011
Aviation	10,090	3,177	13,341	31,521	8,359
Engineering	240,579	272,211	416,991	521,383	753,080
Fire Domestic	14,851	4,721	5,235	3,053	3,327
Fire Industrial	1,641,469	991,346	1,965,422	2,528,498	3,072,665
Liability	48,585	74,412	40,575	48,694	81,321
Marine	360,742	202,388	373,118	460,319	679,966
Motor Private	895	5,296	4,801	9747	10,077
Motor Commercial	433,803	326,995	398,972	529,181	674,192
Personal Accident	169,102	157,656	234,533	508,124	434,051
Theft	404,446	242,131	292,899	398,333	495,154
Workmen's Compensation	959	122	545	383	4,125
Medical	-	-	-	95,464	647,888
Miscellaneous	634,367	443,991	518,013	423,547	594,448
Total	3,959,888	2,724,446	4,264,445	5,558,247	7,458,653

Amounts in '000' KES.

During 2011, Engineering (KES.753 million), Fire Industrial (KES.3.1 billion), Marine (KES.680 million), Motor Commercial (KES. 674 million), Medical (KES. 648 million), and Miscellaneous (KES. 594 million), received the highest inward placements business as shown in Table 20.

Figure 19: Trend of inward reinsurance premiums



5.2.2 Outward Reinsurance Premiums

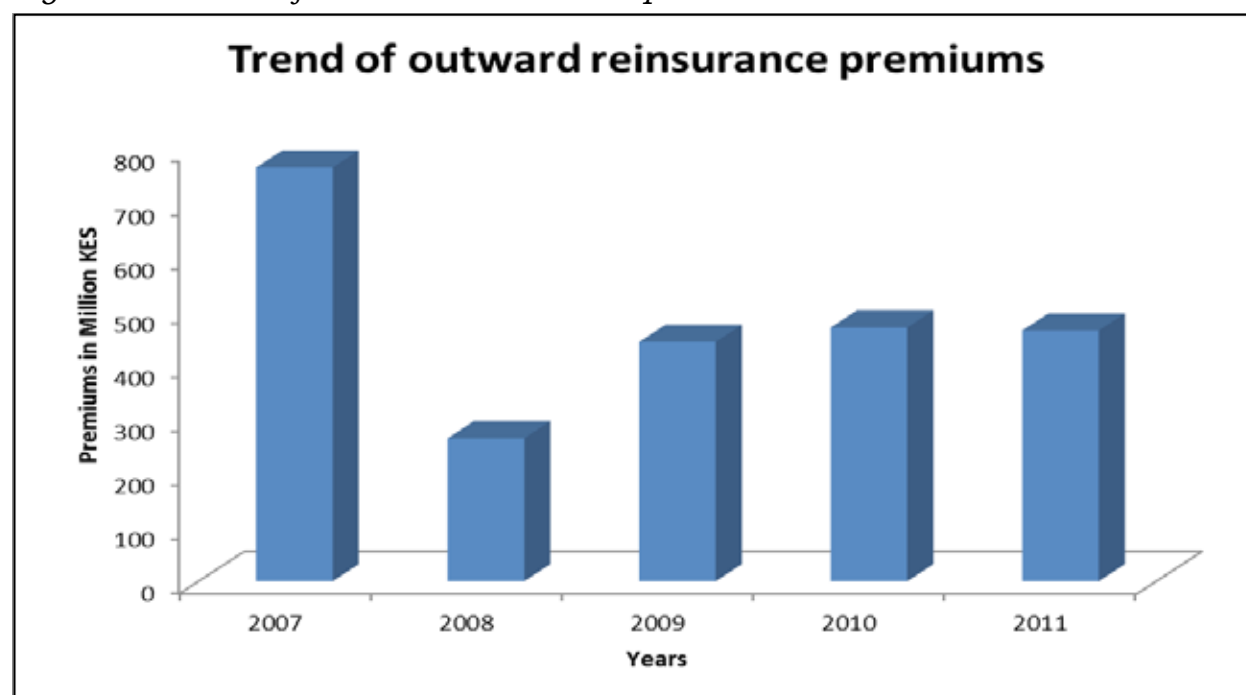
Table 21: Outward re-insurance premiums

Class of business	Years				
	2007	2008	2009	2010	2011
Aviation	7	30	16	-9	1
Engineering	24,477	22,891	22,109	20,013	8,119
Fire Domestic	1,949	0	0	0	0
Fire industrial	367,791	180,197	286,068	301,619	337,753
Liability	2,126	551	699	329	20
Marine	75,211	11,348	47,355	53,588	56,390
Motor Private	0	0	0	0	0
Motor Commercial	57,737	26,756	26,583	34,610	33,589
Personal Accident	6,861	9,113	3,747	5,952	2,983
Theft	8,031	8,204	2,147	856	-74
Workmen's Compensation	26	0	4	-4	0
Medical	-	-	-	17,869	5,941
Miscellaneous	222,253	5,777	54,709	35,290	19,858
Total	766,469	264,867	443,437	470,113	464,580

Amounts in '000' KES.

The total amount of premiums retroceded in the year 2011 was KES.464.6 million compared to KES. 470.1 million in 2010 representing 1.2%. The outward reinsurance premiums for general reinsurance business per class for the past five years are summarized in table 21.

Figure 20: Trend of outward reinsurance premiums



5.2.3 Net earned premium income

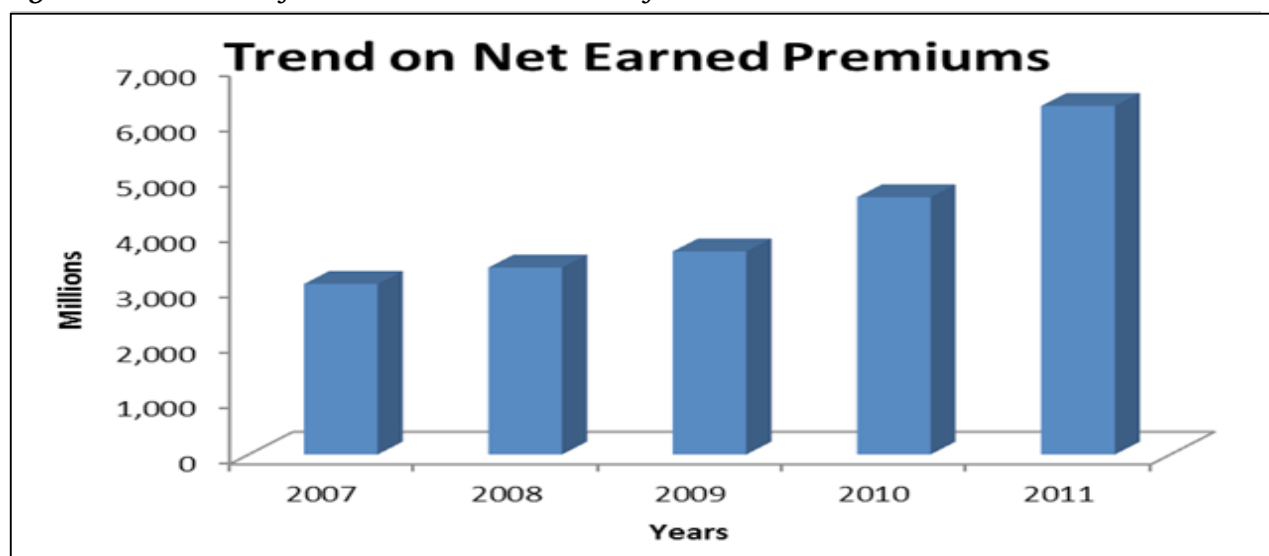
Table 22: Net earned premium income under general reinsurance premium

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

Amounts in '000' KES.

In the year 2011, Net earned Premiums in general reinsurance amounted to KES. 6.30 billion compared to KES. 4.7 billion in 2010 representing an increase of 35%. Fire industrial continues to account for the highest proportion of net earned premiums at 40% though this was a decline when compared to 2010 where a proportion of 44% was recorded. Table 22 shows net earned premium under reinsurance contracts for the period 2007 – 2011.

Figure 21: Trend of Net Earned Premiums for 2007 – 2011



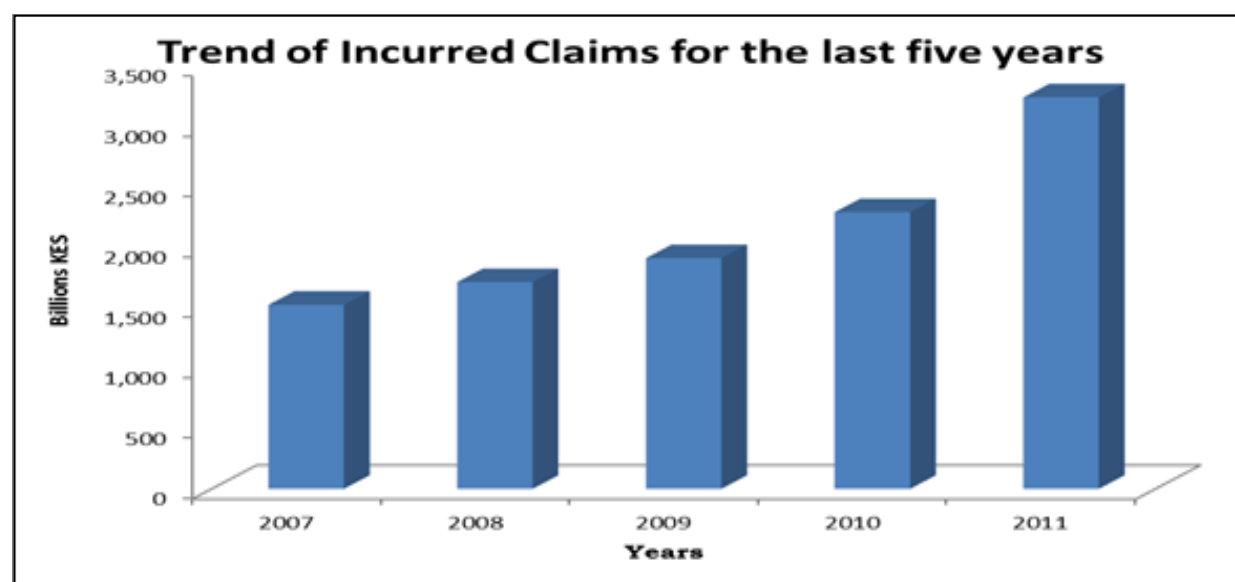
5.2.4 Incurred Claims

Table 23: Trend of incurred claims under general reinsurance business

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

Generally, claims incurred in 2011 under general reinsurance business increased by 41% from KES. 2.29 billion in 2010 to KES. 3.24 billion in 2011. Analysis of total incurred claims under general reinsurance business shows that there has been an upward trend in incurred claims for the past five years as illustrated in figure 22.

Figure 22: Trend of incurred claims under general reinsurance business



5.2.5 Net incurred claims ratios

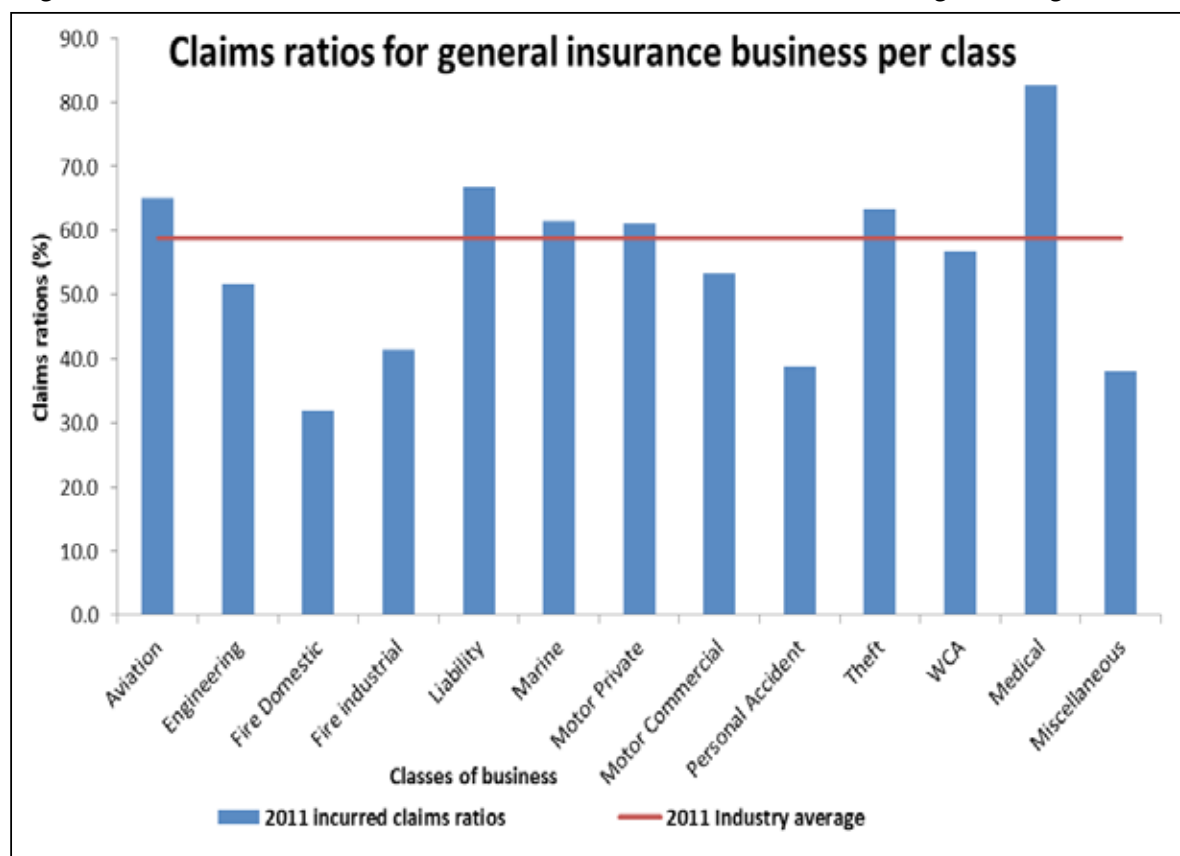
The following table displays the class-wise net incurred claims ratios:

Table 24: Trend of net incurred claims ratios under general reinsurance business

Class of business	Years				
	2007	2008	2009	2010	2011
Aviation	58.57	28.13	42.4	61.6	-191.8
Engineering	-1.7	32.45	21.5	31.8	30.6
Fire Domestic	35.39	52.01	3.4	19.7	33.3
Fire industrial	49.55	50.91	62.1	61.3	57.6
Liability	-54.59	66.21	59.1	21.9	-14.7
Marine	59.36	33.52	47.9	60.3	47.6
Motor Private	1,416.93	38.94	89.8	-146	-24.9
Motor Commercial	57.27	69.56	44.4	-30.7	55
Personal Accident	131.69	65.29	54.9	83.1	82.4
Theft	19.51	38.99	60.8	64.2	29.6
Workmen's Compensation	4,973.44	926.47	-167.9	-2,064.00	165.5
Medical	-	-	-	61.6	79.6
Miscellaneous	58.03	70.17	46.4	30.9	32.2
Industry Average	68.41	49.44	50.68	49.3	51.3

Analysis of trend for average incurred claims ratios for general reinsurance business for the past five years shows that these ratios have remained relatively stable since 2008 as exhibited in figure 23.

Figure 23: Class-wise net incurred claims ratios and industry average



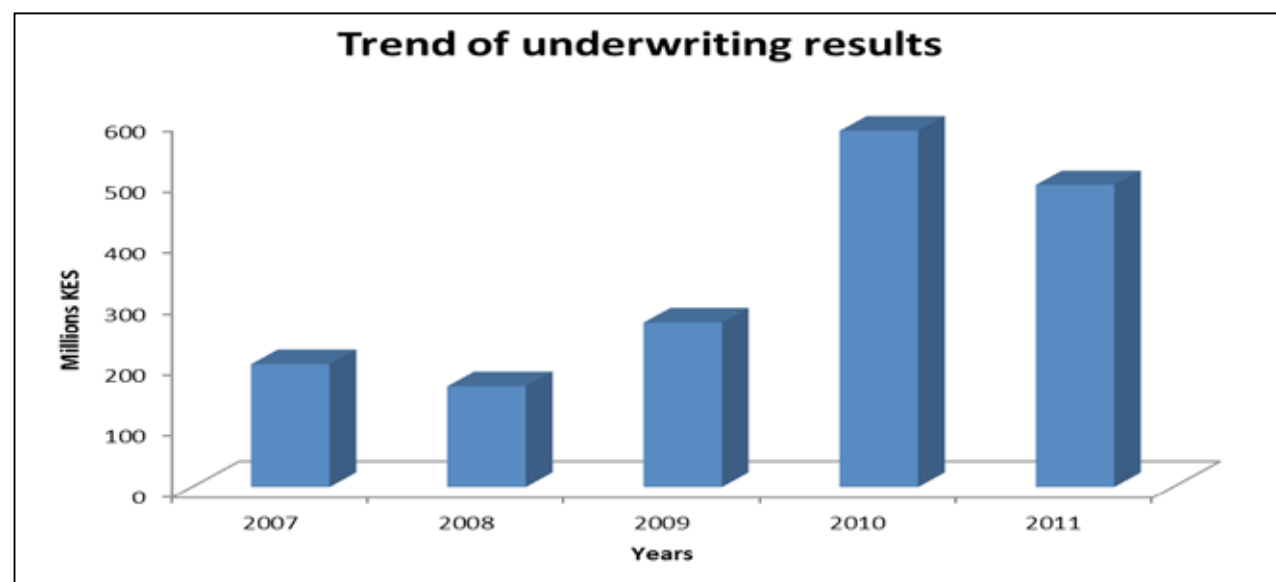
5.2.6 Underwriting Results

In the year under review underwriting profits in general reinsurance business amounted to KES.494.12 million down from KES.583.04 million in 2010 representing a decline of 15.3%. Engineering was the most profitable class of business while Personal Accident was the most loss making class of business in 2011. Notable underwriting losses were recorded in Fire Domestic, Fire Industrial, Personal Accident, Workmen's Compensation and Medical classes of business. It is important to note that Marine and Theft classes of business made tremendous improvement in underwriting results from loss making in 2010 to profit making in 2011. The underwriting results for general reinsurance business for the five year period are summarized in table 25.

Table 25: Underwriting results under general reinsurance business

Class of business	Years				
	2007	2008	2009	2010	2011
Aviation	1,855	4,225	3,153	1,788	44,872
Engineering	128,671	42,292	135,599	110,975	168,460
Fire Domestic	-640	-11,354	3,883	-21,731	-14,391
Fire industrial	5,956	-18,220	-118,732	-56,189	-46,057
Liability	63,020	-1,789	2,914	23,385	54,398
Marine	-20,524	60,991	28,923	-100,680	46,314
Motor Private	-29,691	48,197	66	18,302	11,217
Motor Commercial	92,479	35,226	141,506	529,207	140,040
Personal Accident	-109,264	-5,375	39,128	-46,068	-86,662
Theft	120,292	60,432	-35,299	-24,529	132,329
Workmen's Compensation	-35,337	-1,699	3,171	9,334	-3,782
Medical	-	-	-	5,630	-71,605
Miscellaneous	-16,179	-48,169	65,112	133,616	118,984
Total	200,638	164,757	269,424	583,040	494,117
<i>Amounts in '000' KES</i>					

Figure 24: Trend of underwriting results under general reinsurance business



5.3 Industry Profit and Loss Statement

There was growth of 6% in total income under general business in 2011. Industry profit after tax increased by 9% during 2011; however this rate is much lower than the 79% growth experienced in 2010. Provision for taxation and the profit transferred from revenue accounts increased by 13% and 6% respectively. Investment income increased by 6% between the years 2010 and 2011. Table 26 shows the industry Profit and Loss Statement for the period 2007-2011.

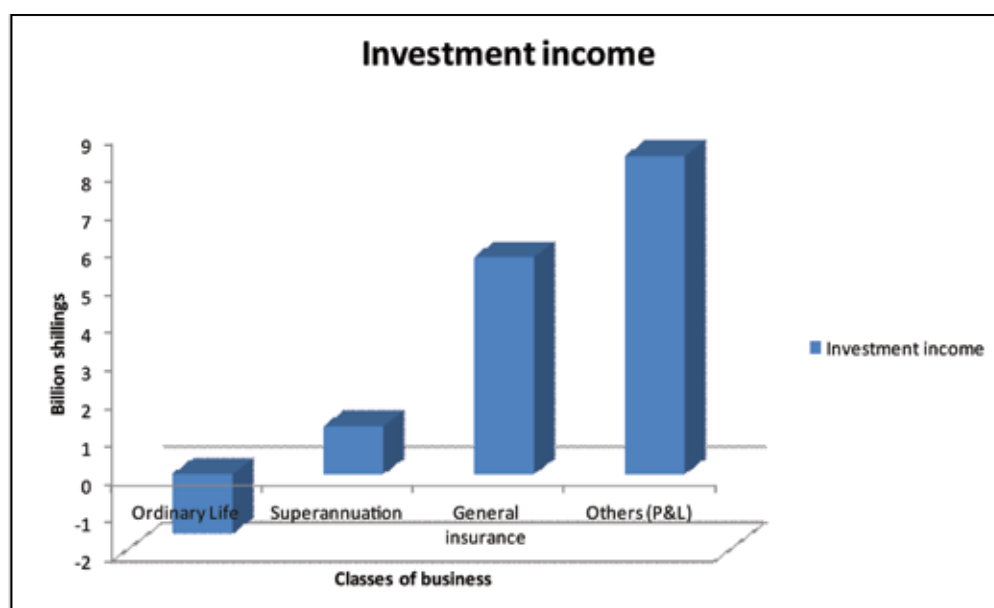
Table 26: Industry Profit and Loss Statement

Item	Years				
	2007	2008	2009	2010	2011
Profits/loss transferred from revenue	1,107,627	2,018,204	1,510,941	3,127,719	3,315,020
Investment Income	4,540,716	2,649,496	4,119,587	6,573,912	6,948,685
Other income	703,038	890,753	1,209,946	1,339,123	1,454,844
Total income:	6,351,381	5,558,453	6,840,474	11,040,754	11,718,549
Operating expenses:					
charged to any particular fund or account)	714,261	412,765	764,803	883,838	671,128
Other expenses	911,328	571,258	351,331	651,031	619,631
Total operating expenses	1,625,589	984,023	1,116,134	1,534,869	1,290,759
Operating profit/loss	4,725,792	4,574,430	5,724,340	9,505,885	10,427,790
Provision for taxation	1,175,895	1,224,433	1,460,883	1,871,613	2,111,788
Profit/Loss after taxation	3,549,897	3,349,997	4,263,457	7,634,272	8,316,002
Amounts in '000' KES					

5.4 Industry Investment Income for the Year 2011

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

Figure 25: Contribution of investment income by line of business



Investment income (apportioned to various classes of business)			
• Long term business	-	Ordinary life	(1,626,160,000)
	-	Superannuation	5,026,031,000
• General business	-		563,067,000
• Investment income not apportioned to any particular fund or account			<u>6,748,250,000</u>

Total 10,711,188,000

The overall investment income during the year amounted to KES.10.71 billion from 23.37 billion recorded in the year 2010, a decrease of 54.2%.

6.0 INDUSTRY FINANCIAL CONDITION

The industry financial condition was as reflected in the following analysis;

6.1 Balance Sheet

During the year 2011 the paid up capital in the insurance industry increased by 15%, investments in Government securities increased by 28% and deposits in banks and other financial institutions increased by 19%. Table 27 reflects other indicators of the financial position of the industry.

Table 27: Industry Consolidated Balance Sheet

ITEM	Years				
	2007	2008	2009	2010	2011
Paid-up capital	11,121,882	13,490,374	15,765,731	18,125,602	20,893,954
General Reserve	1,166,123	657,617	2,247,812	3,576,248	5,504,387
Investment Fluctuation Reserves	3,948,670	813,087	1,711,848	5,438,381	3,125,808
Un-appropriated surplus [net]	12,103,763	13,382,892	14,754,169	19,280,151	20,592,565
Other Reserves	10,008,297	10,638,429	6,886,886	1,228,398	10,023,915
Total Paid-Up Capital & Reserves	38,348,735	37,889,912	41,468,967	58,648,780	60,140,629
Underwriting provisions	94,000,152	103,192,046	121,600,807	148,866,735	168,727,797
Long term liabilities	2,343,697	2,498,627	2,977,074	3,259,928	3,636,428
Current liabilities	11,848,423	10,234,177	12,356,972	12,715,340	13,092,353
Total Paid-Up Capital, Reserves & Liabilities	146,541,007	153,814,762	178,403,820	223,490,783	245,597,208
Land & Buildings	5,596,795	6,226,560	10,225,145	9,047,314	11,340,558
Investment property	16,951,744	11,293,276	16,154,311	24,072,536	10,836,616
Other Fixed Assets	2,101,482	2,544,638	19,174,410	2,631,561	3,073,378
Government Securities	37,988,915	39,958,756	33,258,662	59,051,255	75,319,772
Local Government securities	0	0	0	0	6,000
Other Securities	1,169,957	154,705	641,067	5,072,337	1,633,511
Debentures(Quoted & Unquoted)	36,605	31,290	173,371	48,549	48,549
Preference Shares(Quoted & Unquoted)	83,605	97	0	573	573
Investment in subsidiary	1,409,766	318,454	1,974,247	569,150	1,847,739
Ordinary Shares unquoted	29,675,196	30,063,081	14,293,529	29,750,978	13,138,154
Ordinary shares quoted				15,100,557	22,044,851
Secured loans(including loans on life insurance policies)	5,795,484	5,103,398	6,223,449	7,114,154	7,108,359
Unsecured Loans	832,597	1,777,482	427,604	188,749	1,560,248
Deposits with Banks and other financial institutions	15,049,310	28,362,801	30,081,118	27,504,849	32,762,327
Other investments				6,076,373	22,355,373
Outstanding Premiums	7,532,163	7,475,888	7,966,614	8,033,540	8,491,104
Amounts due from Insurers	7,560,137	6,199,367	5,245,997	8,064,860	7,832,587
Cash	2,412,106	2,644,651	2,736,242	4,688,057	4,330,430
Other Current Assets	11,766,678	11,056,145	13,789,566	15,813,149	20,310,959
Intangible Assets	578,467	742,041	749,820	662,244	1,556,126
TOTAL ASSETS	146,541,007	153,952,627	178,403,820	223,490,783	245,597,208

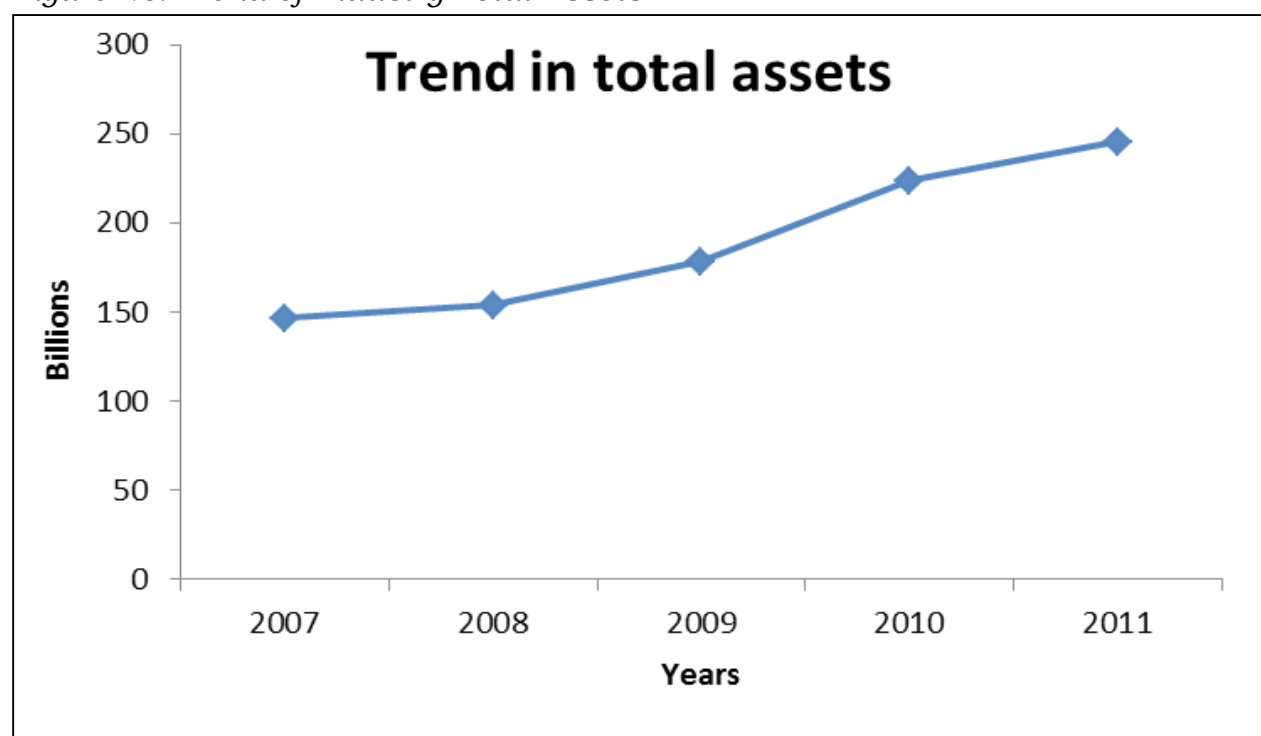
Amounts in '000' KES

6.1.1 Assets Performance

It is also important to note that Insurance industry assets have been growing over the past five years however; the rate of growth between the years is not the same as illustrated in figure 26.



Figure 26: Trend of Industry Total Assets



6.1.2 Combined Industry Investments Channels

The total investments of the industry at the end of the year 2011 amounted to KES.166.3 billion compared to KES.168.5 billion in 2010 registering a decrease of 1%.

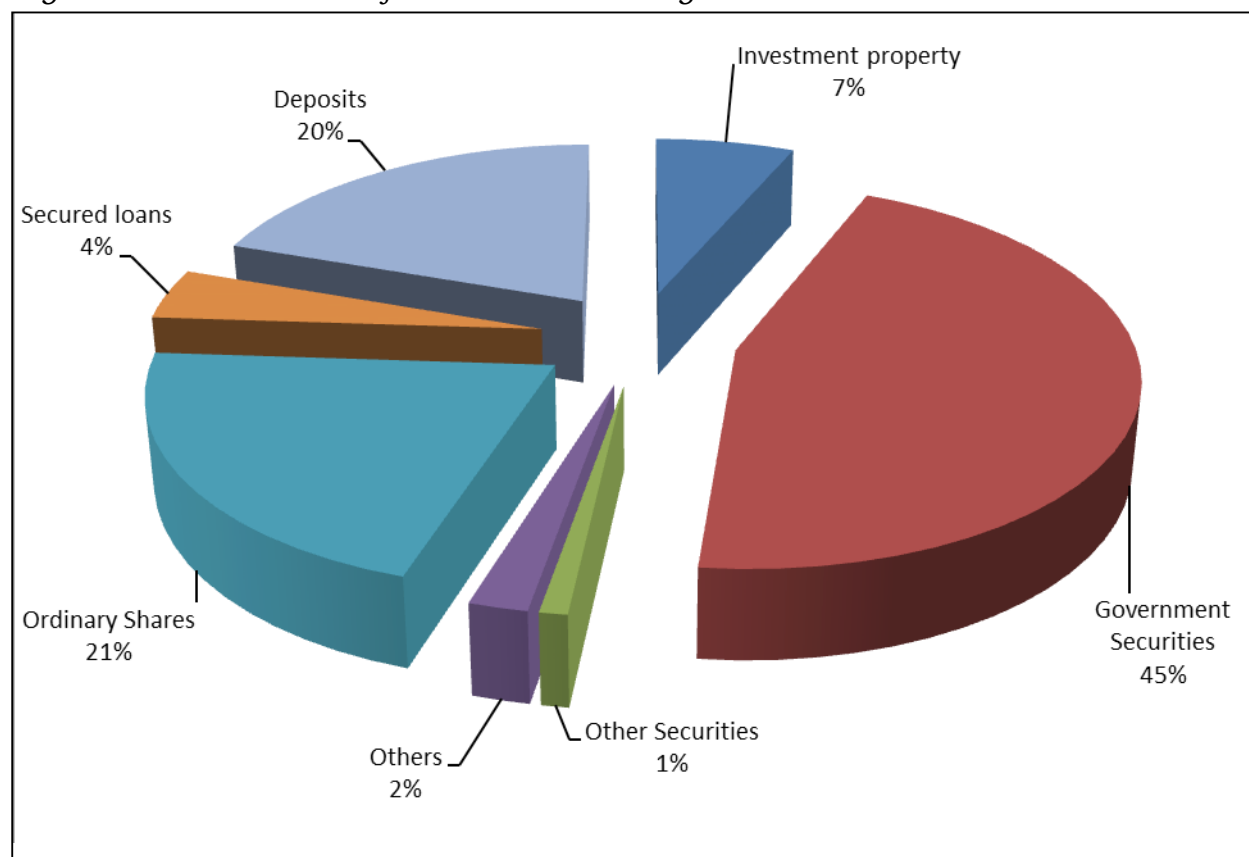
Table 28: Combined industry Investment Channels

Investment Cahnnels	Years				
	2007	2008	2009	2010	2011
Investment property	16,951,744	11,293,276	16,154,311	24,072,536	10,836,616
Government Securities	37,988,915	39,958,765	33,258,662	59,051,255	75,319,772
Local Government securitie	0	0	0	0	6,000
Other Securities	1,169,957	154,705	641,067	5,072,337	1,633,511
Debentures	36,605	31,290	173,371	48,549	48,549
Preference Shares	83,605	97	0	573	573
Investment in subsidiary	1,409,766	318,454	1,974,247	569,150	1,847,739
Ordinary Shares	29,675,196	30,063,081	14,293,529	44,851,535	35,183,004
Secured loans	5,795,484	5,103,398	6,223,449	7,114,154	7,108,359
Unsecured Loans	832,597	1,777,482	427,604	188,749	1,560,248
Deposits	15,049,310	28,694,275	30,081,118	27,504,847	32,762,327
Total	108,993,179	117,394,823	103,227,358	168,473,685	166,306,697

Amounts in '000' KES.

Government securities remain the most commonly adopted medium of investment by insurance companies for the past five years, followed by investments in ordinary shares and Deposits in banks in that order. Figure 27 illustrates the distribution of combined industry investment.

Figure 27: Distribution of Combined industry investment channels



6.2 Industry Investments Channels for General Insurance

Business

Government securities (KES. 20.7 billion) and Bank deposits (KES. 14.8 billion) and ordinary shares (KES. 13.3 billion) are the most attractive investment channels for general insurers. See table 29.

Table 29: General insurance business investment channels

Investment Channels	Years				
	2007	2008	2009	2010	2011
Investment Property	7,636,836	9,158,599	11,826,474	13,171,573	9,694,978
Government securities	9,529,781	10,364,293	11,551,112	15,124,248	20,730,744
Local authorities	0	0	0	0	0
Other securities	108,556	97,087	366,519	1,009,492	527,603
Debentures	15,252	12,204	162,618	48,549	48,549
Preference shares	21,295	97	0	573	573
Ordinary shares	12,998,834	11,711,636	9,935,773	16,220,159	13,294,617
Investment in subsidiary	1,162,936	310,152	1,070,767	569,150	1,847,739
Secured loans	2,329,492	1,686,242	1,802,629	2,265,577	2,578,764
Unsecured loans	50,707	1,144,235	323,394	82,899	91,937
Bank deposits	8,333,967	9,592,621	12,177,024	13,657,796	14,755,189
Total	42,187,656	44,077,166	49,216,310	62,150,016	63,570,693

Amounts in '000' KES.

6.3 Industry Investments Channels for Long Term Insurance

Business

Government securities (KES. 54.6 billion) and Bank deposits (KES. 18 billion) and ordinary shares (KES. 21.9 billion) are the most attractive investment channels for general insurers

Table 30: Long Term insurance business investment channels

Investment Channels	Years				
	2007	2008	2009	2010	2011
Investment Property	9,314,908	2,134,677	4,327,837	10,900,963	1,141,638
Government securities	28,459,134	29,594,463	21,707,550	43,927,007	54,589,028
Local authorities	0	0	0	0	6,000
Other securities	1,061,401	57,618	274,548	4,062,845	1,105,908
Debentures	21,353	19,086	10,753	0	0
Preference shares	62,310	0	0	0	0
Ordinary shares	16,676,362	18,351,445	17,360,716	28,631,376	21,888,388
Investment in subsidiary	246,830	8,302	903,480	0	0
Secured loans	3,465,992	3,417,156	4,430,820	4,848,577	4,529,595
Unsecured loans	781,890	633,247	104,210	105,850	1,468,311
Bank deposits	6,715,343	19,101,654	17,904,094	13,847,051	18,007,138
Total	66,805,523	73,317,648	67,024,008	106,323,669	102,736,005

Amounts in '000' KES.

STATISTICAL APPENDICES

SUMMARY OF ANNUAL ACCOUNTS



APPENDIX 1 : SUMMARY OF PROFIT AND LOSS ACCOUNT (INCLUDING APPROPRIATION) FOR THE YEAR ENDED 31.12.2011

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 Apprtns	Unapprt'd Profit/(Loss) C/F
1 Chartis (K)	201,593	215,363	0	0	0	416,956	127,811	289,145	247,692	0	150,000	0	386,837
2 AMACO	38,815	81,784	0	0	39,909	80,690	39,336	41,354	265,531	0	204,066	0	102,819
3 APA	5,728	315,738	71,619	-1,291	86,552	307,824	42,876	264,948	1,635,472	0	21,000	0	1,879,420
4 Blue Shield													
5 British America	689,323	0	0	0	0	689,323	212,394	476,929	591,072	0	550,000	0	518,001
6 Cannon	52,720	110,731	0	0	0	163,451	54,386	109,065	714,489	-28,245	28,125	0	823,674
7 CFC Life	-254,580	0	0	0	0	-254,580	31,858	-286,438	-88,663	-239,306	300,000	0	-435,795
8 Concord													
9 Cooperative	359,750	280,802	19,984	0	0	660,536	181,174	479,362	412,118	0	95,914	0	795,566
10 Corporate	12,991	21,699	0	0	0	34,690	11,039	23,651	157,177	0	0	0	180,828
11 Directline	85,120	190,073	0	68,306	30,158	176,729	11,039	176,729	157,177	0	0	0	176,729
12 East Africa Re	72,244	128,393	0	12,259	38,253	150,125	47,639	102,486	589,083	0	27,300	100,000	564,269
13 Fidelity Shield	-2,514	116,417	0	5,193	31,279	77,431	16,391	61,040	307,196	-77,295	40,561	0	404,970
14 First Assurance	141,449	180,778	0	0	0	322,227	83,351	238,876	266,055	-128	55,000	0	450,059
15 Gateway	1,898	678,958	0	0	0	680,856	5,622	675,234	88,720	0	0	0	763,954
16 Geminia	74,771	80,442	174	4,293	6,210	144,884	44,185	100,699	88,962	0	22,500	74	167,087
17 GA	80,234	199,161	0	0	0	279,395	79,195	200,200	309,570	0	200,000	0	309,770
18 Heritage	139,354	369,900	0	5,985	16,605	486,664	5,482	481,182	533,799	0	280,000	0	734,981
19 Heritage Life	160,253	0	0	0	0	160,253	0	160,253	-3,530	153,737	0	0	2,986
20 ICA	461,710	318,232	0	132,686	16,774	630,482	192,278	438,204	854,855	0	122,500	0	1,170,559
21 Intra Africa	29,342	19,645	183,947	0	23,367	209,567	27,724	181,843	44,000	151,101	7,500	0	67,242
22 Invesco	90,503	12,039	0	975	51,565	50,002	-27,108	77,110	-291,409	0	0	0	-214,300
23 Jubilee	376,601	455,753	253,583	0	0	1,085,937	221,751	864,186	1,946,275	56,750	300,000	300,000	2,153,711
24 Kenia	-360,926	239,003	1,806	13,342	49,444	-182,903	-33,298	-149,605	833,568	0	0	0	683,963
25 Kenya Orient	62,502	33,390	15,246	60,343	0	50,795	19,617	31,178	4,958	0	0	0	36,136
26 Kenya Re	-191,985	1,163,045	813,200	204,441	193,142	1,386,677	104,470	1,282,207	6,345,426	0	210,000	994	7,416,639
27 Kenyan	196,089	0	0	0	0	196,089	53,171	142,918	534,812	0	0	0	677,730
28 Lion of Kenya	96,633	631,023	0	0	0	727,656	197,139	530,517	1,180,324	-3,296	157,500	0	1,556,637
29 Madison	6,038	28,030	0	0	0	34,068	0	34,068	169,445	0	30,000	0	173,513
30 Mayfair	-9,962	60,066	0	3,576	12,900	33,628	10,251	23,377	29,242	0	10,000	0	42,619
31 Mercantile	99,322	0	0	0	0	99,322	42,544	56,778	49,733	0	40,000	0	66,511
32 Occidental	14,755	103,577	2,798	19,269	826	101,035	24,616	76,419	61,574	18,232	25,200	31,500	63,061
33 Pacis	51,281	0	0	0	0	51,281	23,610	27,671	45,369	0	0	0	73,040
34 Phoenix	-8,373	63,018	-2,470	36,747	0	15,428	-5,635	21,063	459,544	0	0	0	480,607
35 Real	67,522	96,229	0	0	11,842	151,909	-10,892	162,801	182,869	0	60,764	0	284,906
36 Tausi	41,334	57,224	0	9,492	0	89,066	35,026	54,040	84,910	0	36,347	0	102,603
37 The Monarch	34,477	28,000	0	7,737	8,348	52,249	12,830	39,419	-64,881	0	0	0	-25,462
38 Trident	-1,403	95,483	-4,591	12,010	-5,329	82,808	26,343	56,465	310,274	-1,068	0	0	367,807
39 UAP Insurance	501,228	674,484	71,548	75,649	0	1,171,611	195,873	975,738	696,115	0	-71,390	0	1,743,243
40 Apollo Life	0	8,227	0	2,457	0	5,770	1,731	4,039	54,684	0	52,500	0	6,223
41 KNAC (2001)													0
42 Metropolitan	-102,245	-16,319	0	0	7,398	-125,962	9,342	-135,304	-343,754	0	0	0	-479,058
43 OLD Mutual	449,674	-69,861	0	-13,372	0	393,185	0	393,185	587,754	0	0	0	980,939
44 Pan Africa Life	-9,286	0	0	0	0	-9,286	7,390	-16,676	74,327	0	74,218	0	-16,567
45 Pioneer	39,493	-796	0	0	0	38,697	8,898	29,799	59,844	39,361	0	-30,000	80,283
46 Shield	-27,557	0	0	0	0	-27,557	0	-27,557	-19,416	0	0	0	-46,973
47 Capex Life	0	0	0	0	0	0	0	0	0	0	0	0	0
48 UAP Life	-336,534	0	0	0	0	-336,534	0	-336,534	-77,627	0	0	0	-414,161
49 Takaful	-134,641	0	0	0	0	-134,641	-11,819	-122,822	0	0	0	-40,881	-81,941
50 Xplico	20,280	1,097	0	11,031	0	10,346	3,197	7,149	0	0	0	0	7,149
TOTAL	3,315,020	6,948,685	1,454,844	671,128	619,243	10,428,178	2,111,788	8,316,390	19,927,559	69,843	3,029,605	361,687	24,782,814

Amounts in '000' KES

APPENDIX 2: COMMISSIONS AND MANAGEMENT EXPENSES FOR THE YEAR ENDED 31.12.2011

NO.	COMPANY	Commissions		Management Expenses	
		Long Term	General	Long Term	General
		Total	Total		Total
1	Chartis (K)		425,249	425,249	559,848
2	AMACO		143,083	143,083	553,659
3	APA		595,641	595,641	866,095
4	Blue Shield		-	-	-
5	British American	872,000	1,196,258	984,137	293,901
6	Cannon	19,083	142,994	53,027	222,370
7	CFC Life	205,760	209,922	580,097	319,209
8	Concord		-	-	-
9	Cooperative	102,587	546,653	677,110	828,288
10	Corporate	44,353	71,704	23,970	110,988
11	Directline		167,092	167,092	489,303
12	East Africa Re	69,980	360,988	72,942	222,112
13	Fidelity Shield		116,215	116,215	215,781
14	First Assurance	3,803	280,817	5,660	280,585
15	Gateway		41,649	41,649	280,153
16	Geminia	4,177	123,570	6,927	164,688
17	GA		200,601	200,601	264,538
18	Heritage	5,819	366,775	52,482	958,396
19	ICEA	241,715	514,926	369,970	382,637
20	Intra Africa		51,877	51,877	178,984
21	Invesco		102,103	102,103	452,698
22	Jubilee	387,657	1,096,286	472,376	711,862
23	Kenindia	76,874	625,646	133,177	549,864
24	Kenya Orient		76,377	76,377	360,556
25	Kenya Re	290,947	1,729,908	89,909	525,262
26	Kenyan Alliance	4,518	90,360	12,100	256,937
27	Lion of kenya		171,962	171,962	255,527
28	Madison	120,836	265,168	299,131	194,631
29	Mayfair		135,323	135,323	140,032
30	Mercantile	9,837	52,331	35,282	125,790
31	Occidental		68,614	68,614	149,521
32	Pacis		43,815	43,815	170,875
33	Phoenix		38,007	38,007	187,954
34	Real		185,552	185,552	333,743
35	Tausi		105,430	105,430	114,151
36	The Monarch	668	28,053	7,811	139,926
37	Trident		53,669	53,669	71,478
38	UAP Insurance		588,488	588,488	868,661
39	Apollo	14,771	14,771	54,457	54,457
40	KNAC (2001)		-	-	-
41	Metropolitan Life	4,872	4,872	132,562	132,562
42	Old Mutual	75,656	75,656	890,238	890,238
43	Pan Africa Life	610,217	610,217	614,549	614,549
44	Pioneer	122,437	122,437	131,361	131,361
45	Shield Assurance	17,751	17,751	81,285	81,285
46	Capex Life	449	449	45,475	45,475
47	UAP Life	54,224	54,224	212,216	212,216
48	Takaful		8,320	141,858	141,858
49	xplico		26,249	76,221	76,221
	TO TAL	3,360,991	8,591,239	6,038,252	13,013,421
	Amounts in '000' KES		11,952,230		19,051,673

APPENDIX 3: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (LONG TERM INSURANCE BUSINESS) AS AT 31.12.2011										
NO.	ITEM	APOLLO	BRITAK	CANNON	CFC LIFE	COOPERATIVE	CORPORATE	EAST AFRICA RE	FIRST ASSURANCE	GEMINIA
1	Nominal Share Capital	150,000	180,000	150,000	152,340	686,775	150,000	150,000	150,000	150,000
2	Nominal Value of Unissued Share Capital	0	0	0	0	0	0	0	0	0
3	Issued Share Capital	150,000	180,000	150,000	152,340	686,775	150,000	150,000	150,000	150,000
4	Paid-Up Capital	150,000	180,000	150,000	152,340	686,775	150,000	150,000	150,000	150,000
5	General Reserve	6,223	576,457	269,660	318,022	0	0	0	0	0
6	Investment Fluctuation Reserve	-19,771	2,300,483	0	350,521	0	0	0	0	0
7	Unapprtd Surplus/Retained Earnings	0	249,999	298,616	0	0	0	134,036	0	0
8	All other Reserves	135,489	52,257	0	0	720,198	1,529	0	37,728	0
9	Total Paid-Up Capital & Reserves	271,941	3,359,196	718,276	820,883	1,406,973	151,529	284,036	187,728	150,000
10	Underwriting Provisions	433,606	13,586,041	676,136	11,900,696	1,641,598	270,970	164,999	74,069	175,229
11	Long term liabilities	883,405	0	0	1,057	0	2,270	0	12,129	0
12	Current liabilities	31,414	484,262	91,265	510,887	457,463	7,344	115,902	9,616	19,704
13	Total Paid-up Capital, Reserves & Liabilities	1,620,366	17,429,499	1,485,677	13,233,523	3,506,034	432,113	564,937	283,542	344,933
14	Land & buildings	350,000	222,778	65,000	603,623	129,785	0	0	0	0
15	Investment Property	87,647	0	478,156	0	294,020	223,636	0	55,000	0
16	Other Fixed Assets	7,037	162,559	4,720	285,314	145,081	555	0	445	0
17	Kenya Govt. Securities	626,058	3,638,505	361,398	6,280,800	1,206,318	89,806	174,396	91,275	139,100
18	Local Govt. Authority Securities	0	0	0	0	0	0	0	0	6,000
19	Other Securities	0	0	10,065	0	0	0	10,209	9,476	0
20	Debentures (Quoted & Unquoted)	0	0	0	0	0	0	0	0	0
21	Preference shares (Quoted & Unquoted)	0	0	0	0	0	0	0	0	0
22	Investment in subsidiary	0	0	0	0	0	0	0	0	0
23	Unquoted ordinary shares	41,880	0	0	2,233	0	0	0	0	0
24	Quoted ordinary shares	361,642	5,363,487	140,638	1,684,727	62,183	1,514	262	17,106	0
25	Secured loans (including loan of policies)	3,503	989,922	119,404	873,874	186,086	29,582	0	0	725
26	Unsecured loans	0	0	0	0	0	0	0	0	0
27	Deposits (with banks & other institutions)	64,773	4,826,857	274,442	1,466,816	1,231,089	50,753	333,612	36,557	181,000
28	Other Investments	0	1,581,362	0	1,494,386	0	0	0	0	0
29	Outstanding premiums	0	53,871	0	14,470	25,522	0	29,169	2,488	0
30	Amounts due from Re-insurers	0	63,783	0	20,450	4,853	0	2,917	65,054	3,981
31	Cash	15,473	283,087	3,338	122,592	44,187	35,059	244	5,991	4,234
32	Other current assets	62,353	1,54,149	23,049	283,305	176,910	1,208	8,571	150	9,893
33	Intangible assets	0	89,139	5,467	100,934	0	0	5,557	0	0
34	Total Assets	1,620,366	17,429,499	1,485,677	13,233,523	3,506,034	432,113	564,937	283,542	344,933
Amounts in '000' KES										

APPENDIX 3: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (LONG TERM INSURANCE BUSINESS) AS AT 31.12.2011

NO.	ITEM	HERITAGE	ICEA	JUBILEE	KENINDIA	KENYAN ALLIANCE	KENYA RE	KNAC (2001)	MADISON	MERCANTILE
1	Nominal Share Capital	150,000	150,000	200,000	161,388	150,000	0	0	150,000	150,000
2	Nominal Value of Unissued Share Capital	0	0	0	0	0	0	0	0	0
3	Issued Share Capital	150,000	150,000	200,000	161,388	150,000	0	0	150,000	150,000
4	Paid-Up Capital	150,000	150,000	200,000	161,388	150,000	0	0	150,000	150,000
5	General Reserve	2,985	0	448,784	0	6,000	0	0	0	0
6	Investment Fluctuation Reserve	-33,390	0	0	0	0	0	0	0	-22,370
7	Unapprtd Surplus/Retained Earnings	273,980	0	0	29,862	380,173	0	0	0	0
8	All other Reserves	0	0	0	318,516	0	3,742,815	0	254,803	0
9	Total Paid-Up Capital & Reserves	393,575	150,000	648,784	509,766	536,173	3,742,815	0	404,803	127,630
10	Underwriting Provisions	1,693,670	23,555,119	18,459,951	11,004,430	3,557	0	0	2,995,240	539,072
11	Long term liabilities	0	0	35,051	0	0	0	0	0	0
12	Current liabilities	-69,484	333,966	299,897	190,662	5,727	1,123	0	50,465	5,460
13	Total Paid-up Capital, Reserves & Liabilities	2,017,761	24,039,085	19,443,683	11,704,858	545,457	3,743,938	0	3,450,508	672,162
14	Land & buildings	24,465	0	0	614,151	0	960,000	0	0	62,240
15	Investment Property	0	0	0	0	0	0	0	0	0
16	Other Fixed Assets	721	1,309	17,334	8,010	1,051	0	0	11,308	3,267
17	Kenya Govt. Securities	1,182,698	12,804,141	8,109,692	9,880,480	142,400	1,194,279	0	601,977	176,756
18	Local Govt. Authority Securities	0	0	0	0	0	0	0	0	0
19	Other Securities	46,799	0	678,947	0	252,586	0	0	0	0
20	Debentures (Quoted & Unquoted)	0	0	0	0	0	0	0	0	0
21	Preference shares (Quoted & Unquoted)	0	0	0	0	0	0	0	0	0
22	Investment in subsidiary	0	0	0	0	0	0	0	0	0
23	Unquoted ordinary shares	29,117	9,823	2,138,247	675	0	0	0	495,971	0
24	Quoted ordinary shares	249,790	2,561,373	3,492,654	570,164	0	0	0	93,334	11,594
25	Secured loans (including loan of policies)	47,775	303,670	301,826	75,974	0	0	0	188,680	6,343
26	Unsecured loans	594	0	0	0	0	1,467,636	0	0	0
27	Deposits (with banks & other institutions)	165,516	1,608,418	1,228,431	424,175	104,422	0	0	600,149	393,228
28	Other Investments	253,294	6,565,913	2,570,331	9,714	0	0	0	1,300,000	0
29	Out-standing premiums	0	0	127,267	0	14,440	0	0	0	445
30	Amounts due from Re-insurers	0	10,941	8,834	60,730	3,711	121,375	0	9,133	6,911
31	Cash	9	125,158	449,306	29,416	0	648	0	18,314	5,011
32	Other current assets	16,984	48,339	320,814	31,369	26,847	0	0	131,643	6,367
33	Intangible assets	0	0	0	0	0	0	0	0	0
34	Total Assets	2,017,762	24,039,085	19,443,683	11,704,858	545,457	3,743,938	0	3,450,508	672,162
	Amounts in '000' KES									

APPENDIX 3: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (LONG TERM INSURANCE BUSINESS) AS AT 31.12.2011

NO.	ITEM	METROPOLITAN LIFE	OLD MUTUAL	PAN AFRICA LIFE	PIONEER	SHIELD	THE MONARCH	CAPEX LIFE	UAP LIFE	TOTAL
1	Nominal Share Capital	420,000	1,000,000	500,000	150,000	150,000	154,976	150,000	191,456	5,746,935
2	Nominal Value of Unissued Share Capital	12,365	275,014	300,000	0	0	-	-	0	587,379
3	Issued Share Capital	407,635	724,986	200,000	150,000	150,000	154,976	150,000	191,456	5,159,556
4	Paid-Up Capital	407,635	724,986	200,000	150,000	62,000	154,976	161,063	191,456	5,082,619
5	General Reserve	0	1,159,971	0	0	0	68,181	30,449	0	2,886,732
6	Investment Fluctuation Reserve	0	0	0	0	0	-	-	0	2,575,473
7	Unappropriated Surplus/Retained Earnings	0	-980,940	-16,567	150,710	-46,973	62,782	322	-414,161	121,839
8	All other Reserves	-78,899	72,435	30,260	0	0	-	-	36,171	5,323,301
9	Total Paid-Up Capital & Reserves	328,736	976,452	213,693	300,710	15,027	285,939	191,834	-186,535	15,989,964
10	Underwriting Provisions	5,224	7,143,753	9,093,337	649,402	462,414	-	101,093	3,009,191	107,638,798
11	Long term liabilities	195,612	0	33,535	8,358	0	77,713	-	16,887	1,266,017
12	Current liabilities	37,693	467,138	361,530	62,697	42,804	82,511	24,968	87,837	3,712,851
13	Total Paid-up Capital, Reserves & Liabilities	567,265	8,587,343	9,702,095	1,021,167	520,245	446,163	317,895	2,927,380	128,607,630
14	Land & buildings	0	200,120	0	0	366,351	158,000	268,500	620,000	4,645,013
15	Investment Property	3,179	0	0	0	0	-	-	0	1,141,638
16	Other Fixed Assets	77,069	69,084	114,014	17,350	8,093	4,350	12,173	21,112	971,956
17	Kenya Govt. Securities	233,672	2,075,986	4,347,976	167,365	21,946	119,348	23,586	899,071	54,589,028
18	Local Govt. Authority Securities	0	0	0	0	0	-	-	0	6,000
19	Other Securities	0	0	0	0	0	-	-	97,825	1,105,908
20	Debentures (Quoted & Unquoted)	0	0	0	0	0	-	-	0	0
21	Preference shares (Quoted & Unquoted)	0	0	0	0	0	-	-	0	0
22	Investment in subsidiary	0	0	0	0	0	-	-	0	0
23	Unquoted ordinary shares	0	237,966	0	0	0	-	-	0	2,955,912
24	Quoted ordinary shares	29,555	2,113,442	1,547,183	102,264	0	-	3,810	617,753	18,932,475
25	Secured loans (including loan of policies)	0	435,588	775,865	102,409	11,368	75,000	2,001	0	4,529,595
26	Unsecured loans	0	0	0	0	81	-	-	0	1,468,311
27	Deposits (with banks & other institutions)	187,760	2,505,127	1,902,652	43,866	0	1,000	-	376,495	18,007,138
28	Other Investments	8,873	675,987	481,000	410,635	0	-	-	0	15,351,495
29	Outstanding premiums	7,617	0	81,242	125,597	6,497	-	881	54,120	543,625
30	Amounts due from Re-insurers	4,837	0	58,381	46,168	0	36,401	-	124,828	653,287
31	Cash	9,623	103,634	228,753	16,166	926	1,244	285	34,594	1,537,293
32	Other current assets	5,080	160,679	165,029	81,347	104,983	46,895	6,597	81,583	1,954,143
33	Intangible assets	0	9,730	0	0	0	3,925	62	0	214,814
33	Total Assets	567,265	8,587,343	9,702,095	1,021,167	520,245	446,163	317,895	2,927,380	128,607,630
	Amounts in '000' KES									

APPENDIX 4: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (GENERAL INSURANCE BUSINESS) AS AT 31.12.2011

NO.	ITEM	CHARTIS (K)	AMACO	APA	BLUE'S SHIELD	BRITAK	CANNON	CFC LIFE	CONCORD	CO-OPERATIVE	CORPORATE
1	Nominal Share Capital	300,000	500,000	500,000	0	300,000	300,000	460,000	0	1,492,880	300,000
2	Nominal Value of Unissued Share Capital	-	-	-	0	-	-	-	0	-	-
3	Issued Share Capital	300,000	500,000	500,000	0	300,000	300,000	460,000	0	1,492,880	300,000
4	Paid-Up Capital	300,000	500,000	500,000	0	300,000	300,000	460,000	0	1,492,880	300,000
5	General Reserve	-	-	-	0	-	-	-	0	-	-
6	Investment Fluctuation Reserve	(137,083)	-	(703,175)	0	-	-	-	0	-	-
7	Unappr'd Surplus/Retained Earnings	386,837	102,818	1,879,420	0	-	432,493	(312,549)	0	-	180,828
8	All other Reserves	150,000	-	42,281	0	669,412	121,007	-	0	1,394,707	-
9	Total Paid-Up Capital & Reserves	699,754	602,818	1,718,526	0	969,412	853,500	147,451	0	2,887,587	480,828
10	Underwriting Provisions	1,176,302	895,178	5,462,064	0	1,953,407	1,358,705	21,673	0	4,385,693	352,646
11	Longterm liabilities	-	-	-	0	28,860	-	-	0	-	-
12	Current liabilities	719,981	279,631	462,628	0	206,651	233,324	500	0	333,927	28,002
13	TOTAL PAID-UP CAPITAL, RESERVES & LIABILITIES	2,596,037	1,777,627	7,643,218	0	3,158,330	2,445,529	169,624	0	7,607,207	861,476
14	Land & buildings	-	335,750	108,000	-	-	691,250	-	0	-	-
15	Investment Property	-	-	-	0	-	-	-	0	1,012,724	356,364
16	Other Fixed Assets	124,096	112,097	55,505	0	24,271	76,162	-	0	98,785	5,873
17	Kenya Govt. Securities	1,343,521	227,000	2,318,352	0	927,555	334,040	-	0	1,267,572	80,394
18	Local Govt. Authority Securities	-	-	-	0	-	-	-	0	-	-
19	Other Securities	-	-	-	0	50,795	17,099	-	0	-	-
20	Debentures (Quoted & Unquoted)	-	-	-	0	-	-	-	0	-	-
21	Preference shares (Quoted & Unquoted)	-	-	-	0	-	-	-	0	-	-
22	Investment in subsidiary	-	-	-	0	-	-	-	0	311,000	-
23	Quoted ordinary shares	81,754	-	1,427,684	0	500,048	295,923	-	0	81,583	1,857
24	Unquoted ordinary shares	-	-	89,040	0	-	231,237	-	0	16,205	-
25	Secured loans (including loan of policies)	-	-	71,387	0	-	-	-	0	217,908	-
26	Unsecured loans	-	-	75,841	0	-	-	-	0	-	-
27	Deposits (with banks & other institutions)	519,250	526,794	521,012	0	315,950	257,340	-	0	1,624,699	201,775
28	Other Investments	122,500	-	758,950	0	-	-	-	0	100,000	-
29	Outstanding premiums	142,536	409,062	679,795	0	222,985	249,019	-	0	678,968	130,448
30	Amounts due from Re-insurers	-	122,538	898,798	0	520,769	97,008	-	0	12,070	-
31	Cash	74,954	6,286	52,667	0	129,929	1,444	30,616	0	111,592	38,736
32	Other current assets	183,163	37,540	318,968	0	450,212	189,540	139,008	0	2,074,101	46,029
33	Intangible assets	4,263	560	267,219	0	15,816	5,467	-	0	-	-
34	Total Assets	2,596,037	1,777,627	7,643,218	-	3,158,330	2,445,529	169,624	0	7,607,207	861,476
	Amounts in '000' KES										

APPENDIX 4: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (GENERAL INSURANCE BUSINESS) AS AT 31.12.2011

NO. ITEM	DIRECTLINE	EAST AFRICA RE	FIDELITY SHIELD	FIRST ASSURANCE	GATEWAY	GEMINIA	GA	HERITAGE	ICEA	INTRA AFRICA
1 Nominal Share Capital	300,000	600,000	310,000	300,000	325,000	300,000	300,000	350,000	300,000	400,000
2 Nominal Value of Unissued Share Capital	-	-	-	-	25,000	-	-	-	-	-
3 Issued Share Capital	300,000	600,000	310,000	300,000	300,000	300,000	300,000	350,000	300,000	400,000
4 Paid-Up Capital	300,000	600,000	300,452	300,000	300,000	300,000	300,000	350,000	300,000	300,000
5 General Reserve	176,731	-	-	450,059	135	-	-	-	-	-
6 Investment Fluctuation Reserve	(22,874)	-	-	-	-	167,085	93,145	103,038	-	67,241
7 Unappropriated Surplus/Retained Earnings	-	564,268	404,969	-	763,954	152,780	309,770	734,981	1,170,569	-
8 All other Reserves	-	-	85,028	89,198	6,090	21,646	468,685	-	-	188,572
9 Total Paid-Up Capital & Reserves	453,857	1,164,268	790,449	839,257	1,070,179	641,511	1,171,601	1,188,019	1,470,569	555,813
10 Underwriting Provisions	2,397,966	1,622,620	798,554	2,329,256	930,838	905,525	3,014,060	2,405,895	2,008,699	579,829
11 Long term liabilities	-	-	-	-	-	-	-	227,325	122,463	-
12 Current liabilities	56,811	451,128	113,945	355,901	104,829	147,043	354,753	137,985	644,919	30,975
TOTAL PAID-UP CAPITAL, RESERVES & LIABILITIES	2,908,634	3,238,016	1,702,948	3,524,414	2,105,846	1,694,079	4,540,414	3,959,224	4,246,650	1,166,617
14 Land & buildings	256,550	84,730	157,281	136,750	175,000	20,595	692,200	385,553	845,600	-
15 Investment Property	-	-	-	-	814,000	546,788	-	205,381	-	173,650
16 Other Fixed Assets	88,081	18,007	34,977	19,189	11,496	32,180	42,974	111,708	47,726	116,910
17 Kenya Govt. Securities	1,032,671	454,525	198,201	418,571	169,900	337,500	599,972	940,550	1,027,279	246,200
18 Local Govt. Authority Securities	-	-	-	-	-	-	-	-	-	-
19 Other Securities	-	71,817	-	82,405	-	-	-	(84)	-	7,181
20 Debentures (Quoted & Unquoted)	-	-	-	48,549	-	-	-	-	-	-
21 Preference shares (Quoted & Unquoted)	-	-	-	-	-	-	-	-	-	-
22 Investment in subsidiary	102,326	-	-	-	-	-	-	88,369	-	-
23 Quoted ordinary shares	77,348	1,200	96,807	106,800	42,917	69,687	162,349	274,435	530,019	35,019
24 Unquoted ordinary shares	-	-	-	38,863	18,949	63,806	201,250	174,256	-	-
25 Secured loans (including loan of policies)	-	19,366	710,419	-	222	1,132	237,750	227,570	10,696	14,466
26 Unsecured loans	-	-	-	-	-	-	-	13,265	-	-
27 Deposits (with banks & other institutions)	697,952	1,424,794	162,784	913,229	380,691	324,700	967,020	231,878	120,849	167,071
28 Other Investments	44,206	-	-	650,343	-	25,500	-	-	302,579	-
29 Outstanding premiums	1,069	421,514	255,452	274,691	138,561	85,687	254,856	205,571	191,724	294,169
30 Amounts due from Re-insurers	-	-	1,487	-	288,492	6,407	951,032	77,173	138,771	-
31 Cash	518,784	27,582	23,722	35,728	16,566	27,789	42,771	248,683	30,157	33,343
32 Other current assets	73,310	714,481	53,978	799,296	48,912	100,874	272,412	770,191	1,001,250	75,504
33 Intangible assets	16,337	-	7,840	-	140	51,434	115,829	4,725	-	3,104
34 Total Assets	2,908,634	3,238,016	1,702,948	3,524,414	2,105,846	1,694,079	4,540,414	3,959,224	4,246,650	1,166,617
Amounts in '000' KES										

APPENDIX 4: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (GENERAL INSURANCE BUSINESS) AS AT 31.12.2011

NO.	ITEM	INVERSCO	JUBILEE	KENINDIA	KENYA ORIENT	KENYA RE	KENYAN ALLIANCE	LION OF KENYA	MADISON	MAYFAIR	MERCANTILE
1	Nominal Share Capital	600,000	500,000	600,000	309,400	1,500,000	300,000	300,000	300,000	450,000	300,000
2	Nominal Value of Unissued Share Capital	-	-	38,612	-	-	-	-	-	130,000	-
3	Issued Share Capital	600,000	500,000	561,388	309,400	1,500,000	300,000	300,000	300,000	320,000	300,000
4	Paid-Up Capital	600,000	500,000	400,000	309,400	1,500,000	300,000	300,000	300,000	320,000	300,000
5	General Reserve	-	1,772,498	-	36,135	-	19,340	-	-	42,619	-
6	Investment Fluctuation Reserve	460	-	(52,762)	-	-	-	112,510	-	19,589	(4,499)
7	Unappropriated Surplus/Retained Earnings	(214,299)	-	683,962	-	7,608,624	677,730	1,556,636	173,512	-	66,511
8	All other Reserves	-	-	1,198	18,173	960,755	(38,337)	360,726	-	-	-
9	Total Paid-Up Capital & Reserves	386,161	2,272,498	1,032,398	363,708	10,069,379	958,733	2,329,872	473,512	382,208	362,012
10	Underwriting Provisions	550,760	5,484,069	2,422,936	455,081	4,530,331	1,563,473	3,264,437	-	789,766	216,676
11	Long term liabilities	146,339	544,003	190,188	2,960	393,432	16,123	266,228	-	-	40,686
12	Current liabilities	24,923	233,558	161,322	174,215	359,361	81,505	435,387	731,399	132,758	88,885
13	TOTAL PAID-UP CAPITAL, RESERVES & LIABILITIES	1,108,183	8,534,128	3,806,844	995,964	15,352,503	2,619,834	6,295,924	1,204,911	1,304,732	708,259
14	Land & buildings	199,777	-	1,111,197	90,574	-	39,846	128,571	-	175,263	170,000
15	Investment Property	-	-	-	-	-	893,857	2,400,900	-	-	-
16	Other Fixed Assets	62,833	21,181	42,913	51,744	274,054	237,142	8,543	11,308	44,870	15,508
17	Kenya Govt. Securities	50,000	1,282,326	750,227	417,200	2,163,303	164,590	891,515	136,163	315,034	218,480
18	Local Govt. Authority Securities	-	-	-	-	-	-	-	-	-	-
19	Other Securities	-	-	-	-	48,393	137,119	-	-	-	-
20	Debentures (Quoted & Unquoted)	-	-	-	-	-	-	-	-	-	-
21	Preference shares (Quoted & Unquoted)	-	573	-	-	-	-	-	-	-	-
22	Investment in subsidiary	-	-	-	-	1,133,445	-	-	-	-	-
23	Quoted ordinary shares	3,214	964,208	267,755	997	2,008,823	55,168	225,465	20,520	75,198	17,623
24	Unquoted ordinary shares	-	1,674,992	190,153	25,407	89,971	-	-	54,402	108,509	-
25	Secured loans (including loan of policies)	-	-	2,747	-	320,074	-	108,499	-	-	-
26	Unsecured loans	-	-	-	-	-	-	-	-	-	-
27	Deposits (with banks & other institutions)	332,485	200,200	140,326	105,202	2,219,446	576,921	431,118	176,720	340,837	152,380
28	Other Investments	-	381,149	-	40,000	4,405,000	-	50,147	105,000	-	-
29	Outstanding premiums	-	682,841	356,447	179,112	-	133,246	275,756	291,193	88,643	27,278
30	Amounts due from Re-insurers	53,458	1,126,883	556,884	58,330	337,672	251,402	261,032	-	4,440	78,402
31	Cash	57,237	96,972	234,171	15,192	169,732	33,665	21,210	13,390	22,256	8,979
32	Other current assets	276,139	2,102,803	154,024	11,384	2,172,118	96,878	1,493,168	396,219	129,682	19,609
33	Intangible assets	73,040	-	-	822	10,472	-	-	-	-	-
34	Total Assets	1,108,183	8,534,128	3,806,844	995,964	15,352,503	2,619,834	6,295,924	1,204,911	1,304,732	708,259
Amounts in '000' KES											

APPENDIX 4: SUMMARY OF BALANCE SHEETS OF INSURERS AND REINSURERS (GENERAL INSURANCE BUSINESS) AS AT 31.12.2011												
NO.	ITEM	OCCIDENTAL	PACIS	PHOENIX	REAL	TAUSI	THE MONARCH	TRIDENT	UAP INSURANCE	TAKAFUL	XPICO	TOTAL
1	Nominal Share Capital	346,500	300,000	300,000	300,000	400,000	316,476	300,000	600,000	385,203	300,000	16,345,459
2	Nominal Value of Unissued Share Capital	-	-	-	-	69,576	-	-	-	-	-	263,188
3	Issued Share Capital	346,500	300,000	300,000	300,000	330,424	316,476	300,000	600,000	385,203	300,000	16,082,271
4	Paid-Up Capital	346,500	300,000	300,000	300,000	330,424	316,476	300,000	600,000	385,203	300,000	15,811,335
5	General Reserve	39,949	73,040	-	-	-	-	-	-	-	7,149	2,617,655
6	Investment Fluctuation Reserve	-	(11,156)	286,049	-	(6,361)	-	-	639,128	-	-	550,335
7	Unappropriatd Surplus/Retained Earnings	59,576	-	480,607	284,906	102,603	-	367,807	1,947,240	(95,827)	-	20,470,727
8	All other Reserves	25,200	4,709	-	61,973	80,751	(25,462)	14,301	-	-	-	4,700,614
9	Total Paid-Up Capital & Reserves	471,225	366,593	1,066,656	646,879	507,417	291,014	682,108	3,186,368	289,376	307,149	44,150,666
10	Underwriting Provisions	890,460	407,730	522,736	983,956	930,385	234,074	1,586,232	3,367,573	170,166	119,248	61,088,999
11	Long term liabilities	106,415	-	-	10,473	27,178	2,006	222,098	-	23,634	-	2,370,411
12	Current liabilities	82,639	51,838	177,777	432,739	70,018	26,615	224,570	1,185,253	25,617	16,190	9,379,502
13	TOTAL PAID-UP CAPITAL, RESERVES & LIABILITIES	1,550,739	826,161	1,767,169	2,074,047	1,534,998	553,709	2,715,008	7,739,194	508,793	442,587	116,989,578
14	Land & buildings	370,000	158,050	-	-	123,408	158,000	81,600	-	-	-	6,695,545
15	Investment Property	-	-	163,307	-	-	-	1,030,507	2,040,000	-	57,500	9,694,978
16	Other Fixed Assets	12,806	61,830	2,198	34,833	14,467	24,692	13,395	58,382	57,695	30,991	2,101,422
17	Kenya Govt. Securities	626,701	217,843	126,633	138,916	392,933	94,806	210,871	566,732	27,668	15,000	20,730,744
18	Local Govt. Authority Securities	-	-	-	-	-	-	-	-	-	-	-
19	Other Securities	-	-	-	35,076	57,802	-	20,000	-	-	-	527,603
20	Debentures (Quoted & Unquoted)	-	-	-	-	-	-	-	-	-	-	48,549
21	Preference shares (Quoted & Unquoted)	-	-	-	-	-	-	-	-	-	-	573
22	Investment in subsidiary	-	-	-	212,599	-	-	-	-	-	-	1,847,739
23	Quoted ordinary shares	14,261	29,003	800,837	43,848	60,349	1,016	12,799	1,795,728	-	-	10,182,241
24	Unquoted ordinary shares	126,825	-	-	-	1,114	59	7,338	-	-	-	3,112,375
25	Secured loans (including loan of policies)	-	-	-	-	63,152	75,000	388,606	109,770	-	-	2,578,764
26	Unsecured loans	-	-	-	-	-	2,831	-	-	-	-	91,937
27	Deposits (with banks & other institutions)	10,618	82,686	35,184	37,569	381,346	1,872	9,011	61,616	101,864	-	14,755,189
28	Other Investments	-	-	-	-	-	18,504	-	-	-	-	7,003,878
29	Outstanding premiums	96,260	-	-	269,424	30,701	-	239,694	558,705	82,072	-	7,947,479
30	Amounts due from Re-insurers	-	72,518	-	279,857	10,004	40,870	58,927	874,076	-	-	7,179,300
31	Cash	57,337	24,697	-	23,265	14,633	14,824	238,914	121,232	102,718	71,365	2,793,138
32	Other current assets	235,523	175,009	794	918,258	373,532	112,592	403,346	1,552,953	116,284	267,731	18,356,816
33	Intangible assets	408	4,525	638,216	80,403	11,557	8,643	-	-	20,492	-	1,341,312
34	Total Assets	1,550,739	826,161	1,767,169	2,074,047	1,534,998	553,709	2,715,008	7,739,194	508,793	442,587	116,989,578
Amounts in '000' KES												

APPENDIX 5: SOLVENCY MARGINS OF INSURERS AND REINSURERS AS AT 31.12.2011

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	Chartis (K)						2,269,799	1,896,282	373,517	213,569	174.9
2	A.M.A.CO						1,367,835	1,174,809	193,026	195,547	98.7
3	A.P.A.						6,888,245	5,924,692	963,553	213,569	451.2
4	Apollo	1,602,557	1,348,425	254,132	67,421	376.9					
5	Blue shield										
6	British American	15,549,533	14,070,301	1,479,232	703,515	210.3	2,687,432	2,188,918	498,514	205,832	242.2
7	Cannon	1,395,937	767,401	628,536	38,370	1638.1	2,179,667	1,592,030	587,637	113,854	516.1
8	CFC Life	13,063,635	12,371,249	692,386	618,562	111.9	168,452	22,173	146,279	64,558	226.6
9	Concord										
10	Cooperative	3,272,281	2,099,061	1,173,220	104,953	1117.9	6,604,316	4,719,620	1,884,696	402,566	468.2
11	Corporate	430,747	380,648	50,099	19,032	263.2	720,629	380,648	339,981	46,329	733.8
12	Directline						2,691,545	2,454,776	236,769	231,108	102.4
13	East Africa Re	508,448	414,935	93,513	20,747	450.7	2,845,100	2,073,748	771,352	146,932	525.0
14	Fidelity Shield						1,380,138	912,498	467,640	103,679	451.0
15	First Assurance	280,689	95,814	184,875	10,000	1848.8	3,239,702	2,685,156	554,546	229,409	241.7
16	Gateway						1,924,057	1,035,669	888,388	74,709	1189.1
17	Geminia	344,933	194,933	150,000	10,000	1500.0	1,579,345	1,052,567	526,778	78,486	671.2
18	General Accident						4,127,832	3,368,814	759,018	140,020	542.1
19	Heritage	1,957,003	1,624,186	332,817	81,209	409.8	3,415,205	2,771,204	644,001	324,108	198.7
20	ICEA	24,039,085	22,402,467	1,636,618	1,120,123	146.1	3,881,870	2,776,079	1,105,791	220,912	500.6
21	Intra Africa						864,744	618,303	246,441	70,483	349.6
22	Invesco						1,108,184	722,024	386,160	78,277	493.3
23	Jubilee	19,311,289	18,177,184	1,134,105	908,859	124.8	7,194,485	6,261,631	932,854	518,284	180.0
24	Kenindia	11,701,655	9,733,801	1,967,854	486,690	404.3	3,407,446	2,774,446	633,037	332,221	190.5
25	Kenya Orient						778,369	632,255	146,114	104,399	140.0
26	KNAC (2001)										
27	Kenyan Alliance	529,966	380,610	149,356	19,031	784.8	2,147,623	1,661,103	486,520	72,588	670.2
28	Kenya Re	3,743,938	2,286,832	1,457,106	114,342	1274.3	13,596,860	5,283,124	8,313,736	616,289	1349.0
29	Lion of Kenya						5,967,216	4,326,778	1,640,438	518,284	316.5
30	Madison	3,223,457	3,045,706	177,752	152,285	116.7	203,475	489,766	-286,291	121,428	-235.8
31	Mayfair						1,072,046	922,524	149,522	60,898	245.5
32	Mercantile	575,656	544,533	31,123	27,227	114.3	668,337	302,788	365,549	29,822	1225.8
33	Metropolitan Life	427,776	238,529	189,247	11,926	1586.8					
34	Old Mutual	8,493,381	7,610,892	882,489	380,545	231.9					
35	Occidental						1,281,176	974,170	307,006	118,920	258.2
36	Pacis						768,833	441,597	327,236	58,721	557.3
37	Pan Africa Life	9,529,635	8,963,016	566,619	448,151	126.4					
38	Pioneer	831,146	720,457	110,689	36,023	307.3					
39	Phoenix										
40	Real						1,268,292	700,512	567,780	39,259	1446.2
41	Shield Assurance	405,823	505,218	(99,395)	25,261	-393.5	1,435,916	1,134,914	301,002	165,663	181.7
42	Tausi						1,390,040	1,027,582	362,458	52,879	685.4
43	The Monarch	326,488	160,224	166,264	10,000	1662.6	339,690	262,694	76,996	34,619	222.4
44	Capex Life	298,903	126,061	172,842	10,000	1728.4					
45	Trident						2,463,044	2,032,901	430,143	68,631	626.8
46	UAP Insurance						5,278,724	4,552,826	725,898	470,474	154.3
47	Takaful						361,532	219,417	142,115	10,000	1421.2
48	Xplico						172,556	135,438	37,118	10,000	371.2
49	UAP Life	2,777,547	3,113,915	(336,368)	155,696	-216.0					
	Total	124,621,508	111,376,397	13,245,111	5,568,820	237.8	99,739,793	72,506,476	27,233,317	6,557,326	415.3

Amounts in '000' KES

APPENDIX 6: SUMMARY OF GROSS DIRECT PREMIUM INCOMES UNDER LONG TERM INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011

No.	Name of Insurer	Bond Investment	Industrial Life	Ordinary Life	Superannuation		Total
					Group Life	Pensions	
1	Apollo	-	-	33,688	212,513	181,054	427,255
2	British American	-	-	3,812,563	908,854	977,140	5,698,557
3	Cannon	-	-	411,973	10,907	-	422,880
4	CFC Life	-	-	1,563,898	217,085	1,576,505	3,357,488
5	Cooperative	-	-	286,798	1,868,614	-	2,155,412
6	Corporate	-	-	150,520	402	-	150,922
7	First Assurance	-	-	-	51,867	-	51,867
8	Gemina	-	-	17,718	10,474	-	28,192
9	Heritage	-	-	-	133,970	256,331	390,301
10	ICEA	-	-	917,909	568,487	2,514,521	4,000,917
11	Jubilee	-	-	949,236	600,251	2,956,792	4,506,279
12	Kenindia	-	-	373,943	96,583	1,329,351	1,799,877
13	Kenya Alliance	-	-	2,110	49,686	68,963	120,759
14	KNAC (2001)	-	-	-	-	-	-
15	Madison	-	-	697,170	150,628	260,305	1,108,103
16	Mercantile	-	-	37,629	2,911	83,898	124,438
17	Metropolitan Life	-	-	56,034	35,943	-	91,977
18	Old Mutual	-	-	349,429	213,578	718,071	1,281,078
19	Pan Africa Life	-	-	2,028,823	1,619,669	209,421	3,857,913
20	Pioneer	-	-	374,013	396,108	-	770,120
21	Shield Assurance	-	-	155,932	3,609	-	159,541
22	The Monarch	-	-	396	20,004	-	20,400
23	Capex Life	-	-	13,870	943	-	14,813
24	UAP Life	-	-	276,910	320,977	411,921	1,009,809
	Total	-	-	12,510,562	7,494,063	11,544,273	31,548,898
	Amounts in '000' KES						

APPENDIX 7: SUMMARY OF INWARD REINSURANCE PREMIUMS UNDER LONG TERM INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011

No.	Name of Insurer	Bond Investment	Industrial Life	Ordinary Life	Superannuation		Total
					Group Life	Pensions	
1	Apollo	-	-	-	-	-	-
2	British American	-	-	-	-	-	-
3	Cannon	-	-	-	-	-	-
4	CFC Life	-	-	-	-	-	-
5	Cooperative	-	-	-	-	-	-
6	Corporate	-	-	-	-	-	-
7	First Assurance	-	-	-	-	-	-
8	Gemina	-	-	-	-	-	-
9	Heritage	-	-	-	-	-	-
10	ICEA	-	-	-	-	-	-
11	Jubilee	-	-	-	-	-	-
12	Kenindia	-	-	-	-	-	-
13	Kenyan Alliance	-	-	-	-	-	-
14	KNAC (2001)	-	-	-	-	-	-
15	Madison	-	-	-	-	-	-
16	Mercantile	-	-	-	-	-	-
17	Metropolitan Life	-	-	-	-	-	-
18	Old Mutual	-	-	-	-	-	-
19	Pan Africa Life	-	-	-	-	-	-
20	Pioneer	-	-	-	-	-	-
21	Shield Assurance	-	-	-	-	-	-
22	The Monarch	-	-	-	-	-	-
23	Capex Life	-	-	-	-	-	-
24	UAP Life	-	-	-	-	-	-
	Total	-	-	-	-	-	-
	Amounts in '000' KES						



APPENDIX 8: SUMMARY OF OUTWARD REINSURANCE PREMIUMS UNDER LONG TERM INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011									
No.	Name of Insurer	Bond Investment	Industrial Life	Ordinary Life	Superannuation		Total		
					Group Life	Pensions			
1	Apollo			253	105,590	-	105,843		
2	British American			44,707	173,459	-	218,166		
3	Cannon			1,397	5,626	-	7,023		
4	CFC Life			30,574	97,383	-	127,957		
5	Cooperative			-	203,606	-	203,606		
6	Corporate			788	-	-	788		
7	First Assurance			-	47,279	-	47,279		
8	Geminia			1,823	8,052	-	9,875		
9	Heritage			-	46,440	-	46,440		
10	ICEA			86,193	131,851	-	218,044		
11	Jubilee			2,561	223,090	-	225,651		
12	Kenindia			1,289	79,659	-	80,948		
13	Kenya Alliance			-	32,141	-	32,141		
14	KNAC (2001)			-	-	-	-		
15	Madison			-	20,554	-	20,554		
16	Mercantile			1,841	997	-	2,838		
17	Metropolitan Life			105	6,728	-	6,833		
18	Old Mutual			60,639	80,473	-	141,112		
19	Pan Africa Life			13,383	335,054	-	348,437		
20	Pioneer			730	131,435	-	132,165		
21	Shield Assurance			23	577	-	600		
22	The Monarch			14	10,778	-	10,792		
23	Capex Life			-	-	-	-		
24	UAP Life			-	150,600	-	150,600		
	Total	-	-	246,320	1,891,372	-	2,137,692		
	Amounts in '000' KES								

APPENDIX 9: SUMMARY OF ORDINARY LIFE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011

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
1	Apollo	311,748	33,435	6,288	0	1,033	19,300	37	1,141	0	0	1,083	16,228	0	25,974	286,675
2	British American	13,723,896	3,767,856	-2,566,406	16,206	28,267	243,520	0	471,968	575,987	12,234	751,299	821,145	0	175,000	11,827,720
3	Cannon	650,819	410,576	95,285	2,142	347,700	39,035	0	0	0	0	18,378	46,375	5,055	52,720	645,275
4	CFC Life	3,713,497	1,533,324	310,029	0	26,141	358,471	0	142,191	22,437	6,807	176,798	324,856	89,150	201,462	4,208,537
5	Cooperative	264,824	286,798	33,228	0	4,822	79,954	76,561	7,133	0	0	48,628	95,060	0	0	272,692
6	Corporate	193,871	149,732	18,921	0	5,949	41,899	7,950	0	0	0	44,288	23,905	-5,052	0	243,585
7	First Assurance															0
8	Gemina	134,509	15,895	18,788	0	626	3,488	473	311	0	0	3,233	5,268	0	0	155,793
9	Heritage															0
10	ICEA	1,575,095	831,716	118,408	0	17,620	0	94,872	109,689	0	0	165,623	178,555	7,812	113,100	1,837,948
11	Jubilee	1,936,758	946,675	167,441	8,968	3,699	239,756	0	41,893	0	0	300,556	258,918	0	0	2,197,084
12	Kenindia	2,459,160	372,654	245,002	0	12,398	150,258	47,483	13,359	0	0	62,343	93,224	4,113	0	2,693,638
13	Kenyan Alliance	8,688	2,110	1,754	0	0	1,709	0	0	0	0	137	484	8	2,138	8,076
14	KNAC (2001)															0
15	Madison	1,146,540	697,170	306,470	0	8,889	275,574	599	246,144	0	0	113,170	239,784	0	62,000	1,204,021
16	Mercantile	136,642	35,788	41,758	10,736	1,337	16,645	1,270	1,917	0	0	9,625	14,112	0	6,500	152,046
17	Metropolitan Life	159,927	55,929	-26,069	2,250	277	0	0	7,186	0	0	1,953	97,998	0	-106,041	186,164
18	Old Mutual	3,600,430	288,790	-105,505	23,022	2,716	182,470	0	0	0	0	65,836	751,158	11,626	-678,426	3,425,313
19	Pan Africa Life	5,186,935	2,015,440	-487,088	33,805	43,373	309,903	0	101,596	0	0	473,679	485,077	20,459	0	5,247,395
20	Pioneer	298,712	373,282	32,516	0	250	111,979	68	2,466	9,995	0	109,792	121,042	0	39,361	309,556
21	Shield Assurance	283,940	155,909	27,296	0	1,355	97,452	0	3,161	0	0	17,598	79,555	0	0	268,024
22	The Monarch	36	382	0	0	0	0	0	0	0	0	163	154	0	0	101
23	Capex Life	72,871	13,870	54,506	5,485	0	16,024	0	0	0	0	449	45,474	1,942	0	71,873
24	UAP Life	735,529	276,910	135,724	-149,938	0	89,712	253,662	0	0	-3,271	-28,570	53,960	0	-61,836	994,445
	Total	36,594,427	12,264,242	-1,571,654	-47,324	506,453	2,279,149	482,975	1,150,154	608,419	15,770	2,336,060	3,752,333	135,113	-168,048	36,235,961
	Amounts in '000' KES															

APPENDIX 10: SUMMARY OF GROUP LIFE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011																
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
1	Apollo	167,158	106,923	21,181	0	10,464	0	0	0	0	18,377	12,330	33,021	0	7,521	213,549
2	British American	513,218	735,395	-20,823	3,701	296,266	0	0	0	0	0	23,996	143,787	0	0	760,040
3	Cannon	24,317	5,281	2,935	66	2,035	0	0	0	0	0	-1,429	1,434	164	0	30,263
4	CFC Life	13,212	119,702	804	0	14,238	0	516	0	0	0	-32,706	43,307	9,093	75,154	24,116
5	Cooperative	1,295,201	1,665,008	167,403	0	767,690	0	315,958	0	0	0	53,959	579,769	2,281	0	1,407,955
6	Corporate	7,665	402	51	0	-510	0	111	0	366	0	0	64	510	0	7,577
7	First Assurance	180,646	4,588	11,616	0	7155	0	0	0	0	0	-7,453	5,661	0	0	191,487
8	Geminia	9,926	2,422	2,863	0	1,112	0	0	0	0	0	-969	1,659	83	0	13,326
9	Heritage	177,661	87,530	37,670	0	22924	0	0	0	0	0	-7,556	42,792	0	0	244,701
10	ICEA	3,354,052	436,636	447,654	0	62,153	0	-387,908	0	0	407,505	-36,776	120,796	0	81,900	3,990,672
11	Jubilee	287,152	377,161	30,443	519	110,326	0	0	0	0	0	54,712	91,883	0	0	437,316
12	Kenindia	97,777	16,924	70,925	0	0	-12,290	0	0	0	0	11,624	13,318	0	30,000	142,974
13	Kenyan Alliance	2,279	17,545	487	0	4,685	0	0	0	0	0	-2,533	10,285	0	508	7,366
14	KNAC (2001)															0
15	Madison	178,213	130,074	16,871	0	27,316	0	0	0	0	24,820	92	49,292	0	0	223,637
16	Mercantile	11,114	1,914	693	0	493	0	0	0	0	0	-149	10,584	0	-500	3,293
17	Metropoliatan Life	12,149	29,215	137	-12	11,767	0	0	0	0	0	2,919	15,568	0	3,796	7,463
18	Old Mutual	417,748	133,105	-25,062	2,701	47,883	65,440	0	0	0	1,916	9,821	49,887	0	-19,217	367,360
19	Pan Africa Life	2,369,450	1,284,615	343,395	0	642,723	0	0	0	0	156,679	136,539	99,780	0	0	2,961,739
20	Pioneer	102,952	264,672	60,622	0	14,015	0	182,822	0	0	28,946	31,807	28,490	0	132	142,034
21	Shield Assurance	29,563	3,032	86	0	0	0	8,492	0	0	0	153	1,731	0	0	22,305
22	The Monarch	109,306	9,226	36,015	0	0	5,838	0	8,474	0	0	-1,577	7,657	0	0	134,155
23	Capex Life	0	943	0	0	0	0	0	0	0	0	0	0	0	0	943
24	UAP Life	234,283	170,377	59,576	0	-102,676	0	-200,227	0	0	0	22,447	160,535	-129,022	398,371	314,807
	Total	9,595,041	5,602,691	1,265,542	6,975	1,940,060	58,988	-80,236	8,474	366	638,243	269,251	1,511,300	-116,891	577,665	11,649,079
Amounts in '000' KES																

APPENDIX 11: SUMMARY OF PENSIONS BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011

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
1	Apollo	794,308	181,054	-26,844	0	0	0	0	0	0	85,520	1,358	5,207	0	-33,495	889,928
2	British American	3,297,741	977,140	-15,843	16,703	0	0	0	424,760	0	0	5,041	19,206	0	0	3,793,328
3	Cannon	19,206	0	4,085	0	0	0	0	0	0	5,654	0	0	0	0	17,637
4	CFC Life	7,100,559	1,576,505	706,946	0	0	0	0	1,345,266	0	0	10,600	93,832	19,860	325,242	7,589,210
5	Cooperative	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Corporate	4,527	0	0	0	0	0	-91	0	0	0	0	0	0	0	4,618
7	First Assurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Geminia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Heritage	1,600,155	256,331	157,635	0	0	0	304,818	0	0	0	1,705	9,690	0	0	1,697,908
10	ICEA	15,407,068	2,514,521	1,309,026	0	0	0	-14,114	2,890,416	0	0	25,770	62,808	33,200	130,000	16,102,535
11	Jubilee	12,636,224	2,956,792	1,096,736	23,293	0	0	0	1,482,083	0	0	26,704	121,575	0	0	15,036,097
12	Kenindia	6,578,193	1,329,351	815,638	0	0	0	14,007	580,511	0	0	2,906	26,635	0	0	8,099,123
13	Kenyan Alliance	299,043	68,963	33,065	0	0	0	39,690	0	0	0	449	1,331	0	3,718	355,883
14	KNAC (2001)															0
15	Madison	1,461,403	260,305	92,659	0	0	0	0	155,494	0	0	3,977	10,055	0	0	1,644,841
16	Mercantile	292,893	83,898	29,036	12,448	0	0	0	37,556	0	611	0	10,584	0	-6,000	350,628
17	Metropolitian Life	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Old Mutual	3,759,407	718,071	-391,849	38,472	5,068	0	562,270	0	0	0	0	0	0	247,968	3,231,851
19	Pan Africa Life	706,180	209,421	-113,082	5,362	0	0	115,722	0	0	0	470	8,706	0	9,286	662,973
20	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Shield Assurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22	The Monarch	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	Capex Life	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24	UAP Life	1,413,128	411,921	63,281	0	0	0	198,422	0	0	0	0	-2,270	0	0	1,692,179
	Total	55,370,035	11,544,273	3,760,489	96,278	5,068	0	1,220,724	6,916,086	0	91,785	78,980	367,359	53,060	676,719	61,168,739
	Amounts in '000' KES															

APPENDIX 12: SUMMARY OF LONG TERM INSURANCE BUSINESS PARTICULARS FOR INSURERS AND REINSURERS FOR THE YEAR ENDING 31.12.2011

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	Single Premium	Yearly Renewal Premium Incomes	Number of Policies	Number of Lives	Sums Assured and Annuities	Yearly Renewal Premium Incomes
Ordinary Life Assurance Business											
1	Apollo	87	87	6,767	0	564	2,582	311,441	2,582	311,441	33,688
2	British American	10,986	10,986	26,074,652	0	999,472	65,306	78,255,287	65,306	78,255,287	3,972,573
3	Cannon	868	868	219,468	322,157	9,098	4,171	1,188,610	4,171	1,188,610	89,816
4	CFC Life	7,361	7,361	3,981,910	0	0	46,830	19,266,106	46,830	19,266,106	1,563,898
5	Cooperative	4,861	4,698	1,364	0	37	13,145	2,104	13,145	2,104	287
6	Corporate	2,025	2,025	75,281	0	52,222	7,572	1,348,516	5,098	1,348,516	150,520
7	First Assurance	0	0	0	0	0	0	0	0	0	0
8	Geminia	334	334	119,400	0	0	3,932	854,954	3,932	854,954	17,717
9	Heritage	0	0	0	0	0	0	0	0	0	0
10	ICEA	6,877	6,877	3,688,885	0	309,650	23,049	15,686,124	23,049	15,686,124	824,481
11	Jubilee	8,049	8,049	3,892,767	0	0	23,999	10,633,301	23,999	10,633,301	1,216,639
12	Kenindia	2,972	2,972	657,415	0	0	13,968	3,405,744	13,968	3,405,744	239,834
13	Kenya Alliance	87	87	36,558	0	3,605	451	71,354	451	71,354	9,119
14	KNAC (2001)	0	0	0	0	0	0	0	0	0	0
15	Madison	5,503	5,503	815,031	0	163,819	28,052	2,645,114	28,052	2,645,114	595,867
16	Mercentile	631	631	322,616	0	6,325	5,034	1,743,931	5,034	1,743,931	51,580
17	Metropolitan Life	0	0	0	0	0	0	0	0	0	0
18	Old Mutual	2,080	2,080	2,238,094	3,171	106,944	20,112	14,284,432	20,112	14,284,432	1,219,547
19	Pan Africa Life	21,207	22,003	7,325,165	739,052	233,558	106,693	41,521,179	233,558	2,694,418	2,694,418
20	Pioneer	7,313	7,313	851,193	103,357	270,655	23,466	2,334,739	23,466	2,334,739	337,682
21	Shield Assurance	2,652	2,652	274,733	5,013	60,157	10,615	817,902	10,615	817,902	171,055
22	The Monarch	18	18	17,427	0	270	20	18,059	20	18,059	324
23	Capex	203	203	67,367	0	0	945	61,054	945	61,054	13,780
24	UAP Life	1,778	1,778	2,550,457	0	5,179	4,671,744	343,492	5,179	4,671,744	343,492
Total		85,892	86,525	53,216,549	433,698	2,721,870	406,592	199,121,695	529,512	199,121,695	13,546,317
Superannuation Business											
1	Apollo	109	12,813	10,319,623	0	18,196	357	45,317,139	517,910	118,910	214,793
2	British American	49	11,268	2,960,652	0	124,667	327	170,876,216	547,982	170,876,216	1,279,782
3	Cannon	4	1,198	972,057	2,924	9	2,920	1,482,545	2,920	1,482,545	10,907
4	CFC Life	717	20,980	19,911,391	0	207,508	44,376	37,053,311	44,376	37,053,311	1,584,446
5	Cooperative	315	83,030	29,943	171	2,015	1,008,371	251,631,000	1,008,371	251,631,000	1,868,614
6	Corporate	5	87	10,807	0	200	145	18,024	145	18,024	402
7	First Assurance	21	1,538	15,234	0	714,700	35	2,427,249	14,897	2,427,249	51,867
8	Geminia	8	446	1,274,352	0	1,846	22	10,474	22	10,474	10,474
9	Heritage	4	3,873	531	2	2	56	10,302	56	10,302	82,664
10	ICEA	9	981	2,125,062	7,494	7,494	284	24,431,005	71,449	80,559,375	82,664
11	Jubilee	136	17,721	26,284,450	0	2,494	284	454,362	86,894	80,559,375	454,362
12	Kenindia	68	6,530	15,604,954	0	1,336	136	116,554,824	86,894	116,554,824	600,251
13	Kenya Alliance	16	338	2,586,498	0	21,760	190	22,996,433	21,760	22,996,433	96,220
14	KNAC (2001)	0	0	0	0	2,521	44	9,610,709	3,925	9,610,709	106,931
15	Madison	1,625	5,018	4,302,748	0	0	0	0	0	0	0
16	Mercentile	0	0	0	0	146,760	4,395	13,874,245	59,574	13,874,245	491,682
17	Metropolitan Life	32	7,915	2,756	0	29,216	32	550,997	915	550,997	2,960
18	Old Mutual	25	6,826	9,909,656	0	66,002	60	27,539,232	7,915	27,539,232	29,216
19	Pan Africa Life	1,299	1,706	164,882,686	1,390,148	216,673	861	364,421,592	481,017	364,421,592	639,926
20	Pioneer	35	35	10,722,255	92,278	52,564	40	12,922,255	8,200	12,922,255	35,330
21	Shield Assurance	0	0	0	0	0	16	167,950	16	167,950	10,136
22	The Monarch	4	429	32,198	0	291	13	4,793,630	3,462	4,793,630	11,791
23	Capex Life	0	0	0	0	0	0	0	0	0	0
24	UAP Life	224	2,614	34,265,945	0	30,195	976	146,849,617	30,195	146,849,617	732,899
Total		4,703	185,346	306,213,799	1,489,920	1,589,889	13,372	2,542,816	2,542,816	1,334,082,541	8,529,231
REINSURERS											
Superannuation Business											
1	East Africa Re	3,807	213,440	45,124,100	0	313,627	3,807	451,241,000	213,440	451,241,000	313,627
2	Kenya Re	3,132	859,509	383,097,949	0	879,314	3,132	383,097,949	859,509	383,097,949	879,314
Total		6,939	1,072,949	428,222,049	0	1,192,941	6,939	834,338,949	1,072,949	834,338,949	1,192,941
Ordinary Life Assurance Business											
1	East Africa Re	1,602	0	370,855	0	1,043	0	551,164	4,477	551,164	9,383
2	Kenya Re	0	0	0	0	0	0	0	0	0	0
Total		1,602	0	370,855	0	1,043	0	551,164	4,477	551,164	9,383
Amounts in '000' KES											

APPENDIX 13: SUMMARY OF ACTUARIAL VALUATION REPORTS FOR THE YEAR ENDING 31.12.2011						
No.	Name of Insurer	Life Fund (Before Distribution)	Actuarial Liabilities	Surplus to Policyholders	Surplus to Shareholders	Total Surplus
Ordinary Life						
1	Apollo	312,649	177,987	8,501	12,227	113,954
2	British American	11,585,831	8,591,151	0	0	3,179,195
3	Cannon	4,997,084	3,591,151	0	52,720	293,115
4	CFC Life	4,877,080	4,208,538	45,672	0	622,870
5	Cooperative	377,881	377,143	17,193	0	-16,453
6	Corporate	0	251,085	0	0	-251,085
7	First Assurance	0	0	0	0	0
8	Geminia	156,967	105,540	7,637	0	43,790
9	Heritage	0	0	0	0	0
10	ICEA	2,367,582	1,690,571	147,377	0	529,634
11	Jubilee	2,565,599	2,095,018	114,243	189,851	166,487
12	Kenindia	2,693,634	1,986,380	195,630	500,000	11,624
13	Kenya Alliance	10,297	7,612	269	0	2,416
14	KNAC (2001)	0	0	0	0	0
15	Madison	1,266,021	1,094,608	22,183	62,000	87,229
16	Mercantile	161,784	137,711	5,769	18,304	171,413
17	Metropolitan Life	186,163	186,163	0	0	24,073
18	Old Mutual	6,226,000	6,494,000	149,945	-417,944	-1
19	Pan Africa Life	5,243,397	5,179,105	15,735	0	7,443
20	Pioneer	3,476,768	332,105	13,543	30,000	68,292
21	Shield Assurance	314,738	361,710	65	0	-46,972
22	The Monarch	835	301	65	0	-46,972
23	Capex	71,873	41,480	0	30,393	30,393
24	UAP Life	966,558	966,556	0	2	2
Total		40,466,284	34,452,739	803,768	428,854	6,013,545
Superannuation						
1	Apollo	1,077,501	1,015,224	40,742	-33,495	55,030
2	British American	4,795,608	0	0	0	4,795,608
3	Cannon	47,913	42,409	0	0	5,504
4	CFC Life	7,613,326	7,613,326	217,677	390,000	-607,677
5	Cooperative	1,680,707	1,021,790	0	0	658,917
6	Corporate	0	4,695	0	0	-4,695
7	First Assurance	191,486	3,758	0	0	187,728
8	Geminia	12,151	10,571	0	0	1,580
9	Heritage	1,942,610	1,574,213	94,416	0	273,981
10	ICEA	21,408,386	18,986,705	1,139,700	325,000	956,981
11	Jubilee	15,538,635	14,487,599	760,082	714,047	-423,093
12	Kenindia	8,272,099	7,488,063	512,100	237,436	1,051,036
13	Kenya Alliance	369,877	326,969	36,476	0	784,036
14	KNAC (2001)	0	0	0	0	6,432
15	Madison	1,868,478	1,722,505	88,354	0	42,908
16	Mercantile	363,478	338,823	23,497	1,158	0
17	Metropolitan Life	7,464	7,464	0	0	24,655
18	Old Mutual	348,000	372,000	8,182	-31,730	-452
19	Pan Africa Life	3,643,285	3,110,454	0	532,831	-24,000
20	Pioneer	142,031	75,001	0	67,030	532,831
21	Shield Assurance	0	0	0	0	67,030
22	The Monarch	136,639	55,605	2,721	16,000	81,034
23	Capex	943	887	0	0	56
24	UAP Life	2,042,632	1,827,664	63,281	151,687	214,968
Total		71,503,249	60,085,726	2,987,228	1,414,322	11,417,523
Grand Total		111,969,533	94,538,465	3,790,997	1,843,176	17,431,068
Reinsurers						
Ordinary Life						
1	East Africa Re	248,732	83,149	0	0	165,583
2	Kenya Re	778,646	235,082	0	0	543,564
Total		1,027,378	318,231	0	0	709,147
Superannuation						
1	East Africa Re	0	0	0	0	0
2	Kenya Re	2,981,892	2,050,627	0	0	931,265
Total		2,981,892	2,050,627	0	0	931,265
Grand Total		4,009,270	2,368,858	0	0	1,640,412
Amounts in '000' KES						

APPENDIX 14: SUMMARY OF GROSS DIRECT PREMIUM INCOMES OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011																Market Share (%)
NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL	
1	Chartis (K)	0	12,455	63,693	653,780	349,717	72,738	379,864	448,679	394,619	228,997	110,279	0	6,997	2,721,818	4.6
2	AMACO	0	15,388	4,277	33,919	5,584	7,963	590,732	987,042	26,688	12,398	41,319	0	45,454	1,770,764	3.0
3	APA	33,641	175,783	60,435	370,824	206,656	205,748	707,455	1,029,189	172,813	128,658	421,167	1,214,076	207,389	4,933,834	8.4
4	Blue Shield														-	-
5	British American	0	78,208	39,290	118,335	15,311	141,302	390,997	576,113	348,133	66,896	56,516	452,480	52,263	2,335,844	4.0
6	Cannon	0	85,979	10,894	47,783	8,240	30,846	214,876	319,907	51,807	33,757	96,785	455	81,132	982,461	1.7
7	CFC Life	0	0	0	0	0	0	0	0	8,160	0	0	14,464	0	22,624	0.0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
9	Cooperative	0	83,151	66,860	229,858	9,398	3,860	1,274,519	1,394,332	149,808	323,851	111,144	801,240	92,245	4,540,266	7.7
10	Corporate	0	13,957	4,951	19,811	1,820	5,655	115,867	91,420	10,456	12,781	15,025	0	4,826	296,569	0.5
11	Directline	0	0	0	0	0	0	0	1,802,180	0	0	0	0	0	1,802,180	3.1
12	Fidelity Shield	0	15,079	14,917	103,996	5,946	37,687	276,828	399,108	15,979	43,341	90,605	0	8,377	1,011,863	1.7
13	First Assurance	0	222,616	30,698	238,932	72,803	76,358	435,717	691,834	45,029	86,315	191,384	165,902	50,030	2,307,618	3.9
14	Gateway	0	1,746	4,451	5,868	4,509	751	150,753	323,586	3,405	5,064	7,871	0	4,576	512,580	0.9
15	Geminia	0	16,261	24,464	102,415	7,558	102,466	152,731	221,731	20,712	75,701	137,812	0	14,837	876,688	1.5
16	GA	0	87,548	30,406	221,425	19,756	149,966	193,535	263,990	29,555	107,973	227,627	270,782	181,816	1,784,379	3.0
17	Heritage	0	31,690	133,726	280,215	119,575	57,526	655,605	412,991	212,004	68,514	177,372	974,493	110,618	3,234,329	5.5
18	ICEA	39,050	32,278	45,624	195,368	23,916	117,685	434,285	496,972	95,638	121,681	130,069	115,856	7,914	1,856,336	3.2
19	Intra Africa	0	55,527	22,127	56,554	3,947	46,855	152,376	125,105	16,559	44,307	110,947	0	35,721	670,025	1.1
20	Invesco	0	225	1,032	344	204	859	151,641	950,675	253	224	697	0	118	1,106,272	1.9
21	Jubilee	8,612	248,334	46,641	552,959	92,844	170,787	1,023,415	591,488	431,178	137,910	179,795	2,642,204	25,871	6,152,038	10.5
22	Kenindia	0	142,107	37,019	632,594	35,091	363,768	437,219	644,682	132,758	305,597	561,936	163,460	30,633	3,486,864	5.9
23	Kenya Orient	0	10,084	6,745	21,648	7,213	5,094	449,224	368,481	6,613	38,781	25,914	0	76,004	1,015,801	1.7
24	Kenyan Alliance	0	2,761	25,465	33,477	1,723	11,008	385,577	241,857	29,643	20,010	15,572	0	1,196	768,289	1.3
25	Lion of kenya	475,456	45,039	36,134	186,793	21,349	131,579	144,875	459,646	69,376	74,101	134,909	0	47,859	1,827,116	3.1
26	Madison	0	37,989	32,081	53,151	41,106	3,136	107,357	299,072	29,761	13,015	20,817	410,333	14,735	1,062,553	1.8
27	Mayfair	0	76,419	24,569	108,004	6,857	99,397	164,365	158,985	19,775	68,078	155,564	0	90,276	972,289	1.7
28	Mercantile	0	12,165	8,137	36,184	2,028	5,810	63,273	37,428	8,025	14,696	18,004	36,354	310,303	552,407	0.9
29	Occidental	0	69,431	31,832	164,097	6,086	133,061	173,143	253,085	27,353	98,241	221,735	0	78,206	1,256,270	2.1
30	Pacis	0	8,667	10,544	32,181	5,944	-2,875	197,558	140,812	21,162	15,847	33,058	43,527	2,722	509,147	0.9
31	Phoenix	66,821	43,252	7,151	27,467	3,372	15,726	125,353	27,381	5,409	9,041	10,215	0	1,313	342,501	0.6
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
33	Real	0	71,345	30,041	215,435	42,101	27,098	424,811	398,606	89,428	32,341	71,512	8,706	75,978	1,487,402	2.5
34	Tausi	0	25,460	24,690	88,948	4,862	103,795	91,219	60,420	12,029	74,081	98,416	0	23,609	607,529	1.0
35	The Monarch	0	2,888	1,844	11,493	2,633	3,290	105,790	91,257	3,547	3,272	10,058	0	15,444	251,516	0.4
36	Trident	0	24,533	10,983	97,839	4,659	53,502	74,538	134,764	8,797	54,391	104,031	1,578	143,280	712,895	1.2
37	UAP Insurance	0	98,188	99,856	448,986	115,522	134,414	884,396	931,003	114,269	151,141	205,527	1,199,193	117,179	4,499,674	7.7
38	Xplico	0	163	28	527	20	96	179,837	59,386	68	792	328	0	8,373	249,618	0.4
39	Takaful	0	3,149	2,138	7,458	10,936	0	53,589	66,979	375	29,768	1,398	0	2,368	178,158	0.3
	TOTAL	623,580	1,849,865	993,743	5,398,668	1,259,285	#####	#####	15,500,186	2,611,184	2,501,561	3,795,408	8,515,103	1,969,662	#####	100.0
	Amounts in '000' KES															

APPENDIX 15: SUMMARY OF INWARD REINSURANCE PREMIUM INCOMES OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	Chartis (K)	0	0	0	49,195	11,712	0	0	0	256	20,916	0	0	0	82,079
2	AMACO	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	APA	50,409	-1,478	0	3,864	2,202	320	0	0	26,030	1,272	0	0	3,328	85,947
4	Blue Shield	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	British American	0	2,641	0	5,805	466	250	22	0	3,951	0	0	0	237	13,372
6	Cannon	0	0	0	14,912	2,409	1,179	0	0	696	200	-520	0	772	19,648
7	CFC Life	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	0	9,837	0	20,869	2,146	540	0	0	1,266	4,746	0	0	632	40,036
10	Corporate	0	7,139	0	8,038	0	521	0	0	1,476	11,080	0	0	0	28,254
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	First Assurance	0	18,727	0	27,337	37	3,048	0	0	7,789	4,225	0	0	1,358	62,521
14	Gateway	0	2,458	0	2,433	1,792	36	0	0	0	0	0	0	0	6,719
15	Geminia	0	1,948	84	6,945	62	288	0	0	1,436	1,588	0	9,190	780	22,321
16	GA	0	7,218	0	15,107	386	2,774	213	110	2,122	1,737	0	0	3,628	33,295
17	Heritage	0	1,120	0	6,283	398	6,682	52	0	0	0	0	0	61	14,596
18	ICEA	0	10,386	0	25,711	805	7,166	2,072	18	8,443	2,005	1,589	0	386	58,581
19	Intra Africa	0	183	0	1,068	72	106	54	137	-65	19	-12	0	95	1,657
20	Invesco	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Jubilee	0	0	0	56,375	0	34,024	133,446	0	0	0	0	141,818	143,221	508,884
22	Kenindia	0	10,119	0	57,966	248	3,168	0	0	1,950	3,640	279	0	1,460	78,830
23	Kenya Orient	0	3,837	0	3,801	265	865	0	0	704	131	941	0	0	10,544
24	Kenyan Alliance	0	7,554	0	7,097	165	1,035	0	298	460	30	0	0	475	17,114
25	Lion of Kenya	0	2,918	0	24,537	843	985	0	41	3,817	362	0	0	249	33,752
26	Madison	0	5,126	0	10,292	264	1,263	0	0	596	58	0	0	41	17,640
27	Mayfair	0	2,369	12	14,792	358	1,739	1,513	2,966	1,353	2,328	3,330	0	1,151	31,911
28	Mercantile	0	2,329	78	4,197	5	1,020	209	0	0	0	0	0	144	7,982
29	Occidental	0	2,905	638	4,643	0	1,020	0	0	713	4,005	0	0	5,069	18,993
30	Padis	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31	Phoenix	2,734	29,352	0	36,562	567	2,055	8	0	482	5,213	279	0	91	77,343
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	0	13,690	0	27,082	1,177	4,408	17	120	2,346	1,209	0	0	2,969	53,018
34	Tausi	0	1,100	0	4,368	65	147	0	0	227	560	194	0	436	7,097
35	The Monarch	0	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Trident	0	3,533	0	6,124	26	954	0	0	133	11	0	0	263	11,044
37	UAP Insurance	0	16,796	0	145,998	3,729	6,199	0	0	4,103	3,081	35,674	0	260	215,840
38	Takaful	0	0	0	0	0	0	0	0	0	0	0	0	0	0
39	Xplico	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	53,143	161,808	812	591,401	30,199	81,792	137,606	3,690	70,284	68,415	41,754	151,008	167,106	1,559,018

Amounts in '000' KES

APPENDIX 15: SUMMARY OF INWARD REINSURANCE PREMIUM INCOMES OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011															
NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	Chartis (K)	0	0	0	49,195	11,712	0	0	0	256	20,916	0	0	0	82,079
2	AMACO	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	APA	50,409	-1,478	0	3,864	2,202	320	0	0	26,030	1,272	0	0	3,328	85,947
4	Blue Shield	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	British American	0	2,641	0	5,805	466	250	22	0	3,951	0	0	0	237	13,372
6	Cannon	0	0	0	14,912	2,409	1,179	0	0	696	200	-520	0	772	19,648
7	CFC Life	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	0	9,837	0	20,869	2,146	540	0	0	1,266	4,746	0	0	632	40,036
10	Corporate	0	7,139	0	8,038	0	521	0	0	1,476	11,080	0	0	0	28,254
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	First Assurance	0	18,727	0	27,337	37	3,048	0	0	7,789	4,225	0	0	1,358	62,521
14	Gateway	0	2,458	0	2,433	1,792	36	0	0	0	0	0	0	0	6,719
15	Geminia	0	1,948	84	6,945	62	288	0	0	1,436	1,588	0	9,190	780	22,321
16	GA	0	7,218	0	15,107	386	2,774	213	110	2,122	1,737	0	0	3,628	33,295
17	Heritage	0	1,120	0	6,283	398	6,682	52	0	0	0	0	0	61	14,596
18	ICEA	0	10,386	0	25,711	805	7,166	2,072	18	8,443	2,005	1,589	0	386	58,581
19	Intra Africa	0	183	0	1,068	72	106	54	137	-65	19	-12	0	95	1,657
20	Invesco	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Jubilee	0	0	0	56,375	0	34,024	133,446	0	0	0	0	141,818	143,221	508,884
22	Kenindia	0	10,119	0	57,966	248	3,168	0	0	1,950	3,640	279	0	1,460	78,830
23	Kenya Orient	0	3,837	0	3,801	265	865	0	0	704	131	941	0	0	10,544
24	Kenyan Alliance	0	7,554	0	7,097	165	1,035	0	298	460	30	0	0	475	17,114
25	Lion of kenya	0	2,918	0	24,537	843	985	0	41	3,817	362	0	0	249	33,752
26	Madison	0	5,126	0	10,292	264	1,263	0	0	596	58	0	0	41	17,640
27	Mayfair	0	2,369	12	14,792	358	1,739	1,513	2,966	1,353	2,328	3,330	0	1,151	31,911
28	Mercantile	0	2,329	78	4,197	5	1,020	209	0	0	0	0	0	144	7,982
29	Occidental	0	2,905	638	4,643	0	1,020	0	0	713	4,005	0	0	5,069	18,993
30	Pacis	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31	Phoenix	2,734	29,352	0	36,562	567	2,055	8	0	482	5,213	279	0	91	77,343
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	0	13,690	0	27,082	1,177	4,408	17	120	2,346	1,209	0	0	2,969	53,018
34	Tausi	0	1,100	0	4,368	65	147	0	0	227	560	194	0	436	7,097
35	The Monarch	0	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Trident	0	3,533	0	6,124	26	954	0	0	133	11	0	0	263	11,044
37	UAP Insurance	0	16,796	0	145,998	3,729	6,199	0	0	4,103	3,081	35,674	0	260	215,840
38	Takaful	0	0	0	0	0	0	0	0	0	0	0	0	0	0
39	Xplico	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL		53,143	161,808	812	591,401	30,199	81,792	137,606	3,690	70,284	68,415	41,754	151,008	167,106	1,559,018
Amounts in '000' KES															

APPENDIX 16: SUMMARY OF GROSS PREMIUM INCOMES OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011

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	Chartis (K)	0	12,455	63,693	702,975	361,429	72,738	379,864	448,679	394,875	249,913	110,279	0	6,997	2,803,897	4.7
2	AWACO	0	15,388	4,277	33,919	5,584	7,963	590,732	987,042	26,688	12,398	41,319	0	45,454	1,770,764	2.9
3	APA	84,050	174,305	60,435	374,688	208,858	206,068	707,455	1,029,189	198,843	129,930	421,167	1,214,076	210,717	5,019,781	8.3
4	Blue Shield	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
5	British American	0	80,849	39,290	124,140	15,777	141,552	391,019	576,113	352,084	66,896	56,516	452,480	52,500	2,349,216	3.9
6	Cannon	0	85,979	10,894	62,695	10,649	32,025	214,876	319,907	52,503	33,957	96,265	455	81,904	1,002,109	1.7
7	CFC Life	0	0	0	0	0	0	0	0	8,160	0	0	14,464	0	22,624	0.0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
9	Cooperative	0	92,988	66,860	250,727	11,544	4,400	1,274,519	1,394,332	151,074	328,597	111,144	801,240	92,877	4,580,302	7.6
10	Corporate	0	21,096	4,951	27,849	1,820	6,176	115,867	91,420	11,932	23,861	15,025	0	4,826	324,823	0.5
11	Directline	0	0	0	0	0	0	0	1,802,180	0	0	0	0	0	1,802,180	3.0
12	Fidelity Shield	0	15,079	14,917	103,996	5,946	37,687	276,828	399,108	15,979	43,341	90,605	0	8,377	1,011,863	1.7
13	First Assurance	0	241,343	30,698	266,269	72,840	79,406	435,717	691,834	52,818	90,540	191,384	165,902	51,388	2,370,139	3.9
14	Gateway	0	4,204	4,451	8,301	6,301	787	150,753	323,586	3,405	5,064	7,871	0	4,576	519,299	0.9
15	Geminia	0	18,209	24,548	109,360	7,620	102,754	152,731	221,731	22,148	77,289	137,812	9,190	15,617	899,009	1.5
16	GA	0	94,766	30,406	236,532	20,142	152,740	193,748	264,100	31,677	109,710	227,627	270,782	185,444	1,817,674	3.0
17	Heritage	0	32,810	133,726	286,498	119,973	64,208	655,657	412,991	212,004	68,514	177,372	974,493	110,679	3,248,925	5.4
18	ICEA	39,050	42,664	45,624	221,079	24,721	124,851	436,357	496,990	104,081	123,686	131,658	115,856	8,300	1,914,917	3.2
19	Intra Africa	0	55,710	22,127	57,622	4,019	46,961	152,430	125,242	16,494	44,326	110,935	0	35,816	671,682	1.1
20	Invesco	0	225	1,032	344	204	859	151,641	950,675	253	224	697	0	118	1,106,272	1.8
21	Jubilee	8,612	248,334	46,641	609,334	92,844	204,811	1,156,861	591,488	431,178	137,910	179,795	2,784,022	169,092	6,660,922	11.1
22	Kenindia	0	152,226	37,019	690,560	35,339	366,936	437,219	644,682	134,708	309,237	562,215	163,460	32,093	3,565,694	5.9
23	Kenya Orient	0	13,921	6,745	25,449	7,478	5,959	449,224	368,481	7,317	38,912	26,855	0	76,004	1,026,345	1.7
24	Kenyan Alliance	0	10,315	25,465	40,574	1,888	12,043	385,577	242,155	30,103	20,040	15,572	0	1,671	785,403	1.3
25	Lion of Kenya	475,456	47,957	36,134	211,330	22,192	132,564	144,875	459,687	73,193	74,463	134,909	0	48,108	1,860,868	3.1
26	Madison	0	43,115	32,081	63,443	41,370	4,399	107,357	299,072	30,357	13,072	20,817	410,333	14,776	1,080,192	1.8
27	Mayfair	0	78,788	24,581	122,796	7,215	101,136	165,878	161,951	21,128	70,406	158,894	0	91,427	1,004,200	1.7
28	Mercantile	0	14,494	8,215	40,381	2,033	6,830	63,482	37,428	8,025	14,696	18,004	36,354	310,447	560,389	0.9
29	Occidental	0	72,336	32,470	168,740	6,086	134,081	173,143	253,085	28,066	102,246	221,735	0	83,275	1,275,263	2.1
30	Pacis	0	8,667	10,544	32,181	5,944	-2,875	197,558	140,812	21,162	15,847	33,058	43,527	2,722	509,147	0.8
31	Phoenix	69,555	72,604	7,151	64,029	3,939	17,781	125,361	27,381	5,891	14,254	10,494	0	1,404	419,844	0.7
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
33	Real	0	85,035	30,041	242,517	43,278	31,506	424,828	398,726	91,774	33,550	71,512	8,706	78,947	1,540,420	2.6
34	Tausi	0	26,560	24,690	93,316	4,927	103,942	91,219	60,420	12,256	74,641	98,610	0	24,045	614,626	1.0
35	The Monarch	0	2,888	1,844	11,493	2,633	3,290	105,790	91,257	3,547	3,272	10,058	0	15,444	251,516	0.4
36	Trident	0	28,066	10,983	103,963	4,685	54,456	74,538	134,764	8,930	54,402	104,031	1,578	143,543	723,939	1.2
37	UAP Insurance	0	114,984	99,856	594,984	119,251	140,613	884,396	931,003	118,372	154,222	241,201	1,199,193	117,439	4,715,514	7.8
38	Takaful	0	163	28	527	20	96	179,837	59,386	68	792	328	0	8,373	249,618	0.4
39	xplico	0	3,149	2,138	7,458	10,936	0	53,589	66,979	375	29,768	1,398	0	2,368	178,158	0.3
	TOTAL	676,723	2,011,672	994,555	5,990,069	1,289,485	2,398,743	11,500,926	15,503,876	2,681,468	2,569,976	3,837,162	8,666,111	2,136,768	60,257,534	100.0

Amounts in '000' KES

APPENDIX 17: SUMMARY OF OUTWARD REINSURANCE PREMIUMS OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	Chartis (K)	0	8,811	948	646,056	187,778	64,999	7,978	12,285	9,874	214,879	4,430	0	7,748	1,165,786
2	AMACO	0	12,042	2,713	25,987	2,110	5,036	136,617	214,329	17,870	7,089	5,629	0	9,601	439,023
3	APA	89,079	119,549	18,274	270,201	59,225	52,868	13,748	21,300	12,776	2,553	9,371	12,572	20,044	701,560
4	Blue Shield	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	British American	0	42,198	13,261	96,750	12,509	113,869	12,455	16,319	110,177	4,862	1,972	12,723	4,384	441,479
6	Cannon	0	73,393	2,474	50,496	1,858	11,356	13,586	25,248	2,809	1,636	7,346	0	35,389	225,591
7	CFC Life	0	0	0	0	0	0	0	0	387	0	0	0	0	387
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	0	51,162	3,970	108,443	392	2,764	31,205	34,139	21,846	10,215	2,721	246,634	55,021	568,512
10	Corporate	0	17,973	3,415	23,866	137	3,473	3,150	3,132	2,581	5,564	452	0	3,586	67,329
11	Directline	0	0	0	0	0	0	0	29,884	0	0	0	0	0	29,884
12	Fidelity Shield	0	11,993	5,345	85,580	2,567	23,554	11,499	16,976	6,981	31,151	2,563	0	7,230	205,439
13	First Assurance	0	195,300	9,295	212,540	47,473	47,001	11,655	23,312	28,611	44,063	5,120	4,977	36,699	666,046
14	Gateway	0	2,406	4,660	9,652	0	627	7,946	12,328	1,909	3,107	0	0	4,669	47,304
15	Geminia	0	12,894	5,783	66,742	603	64,912	11,019	16,491	17,375	44,558	9,879	5,514	10,714	266,484
16	GA	0	68,964	5,822	166,769	1,757	71,567	12,265	15,888	3,418	7,060	13,134	216,492	24,023	607,159
17	Heritage	0	19,855	14,544	217,428	86,973	16,233	12,860	6,976	30,274	2,226	4,483	502,902	50,723	964,997
18	ICEA	37,131	29,932	10,794	158,210	17,317	95,804	14,868	17,683	42,319	25,320	4,483	5,987	6,815	466,663
19	Intra Africa	0	27,244	3,389	26,062	131	8,866	3,941	6,044	3,992	9,710	3,022	0	11,865	104,266
20	Invesco	0	94	805	3,145	3	1,135	13,234	45,353	897	142	112	0	178	65,098
21	Jubilee	5,653	180,735	24,635	354,205	34,440	87,187	14,704	16,041	20,623	66,274	12,220	814,516	20,786	1,652,019
22	Kenindia	0	118,292	8,399	591,423	10,530	151,840	4,080	10,199	107,330	173,191	3,139	60,971	20,899	1,260,293
23	Kenya Orient	0	10,813	1,162	14,719	1,665	1,656	10,840	15,108	5,232	24,469	932	0	22,073	108,669
24	Kenyan Alliance	0	7,143	1,216	29,561	51	1,176	2,241	18,690	359	1,200	40	0	0	61,677
25	Lion of Kenya	474,668	37,926	8,339	178,634	10,180	89,315	16,752	53,470	40,208	25,209	14,553	0	42,571	991,825
26	Madison	0	39,774	11,391	52,077	4,279	3,585	9,236	0	21,041	7,196	0	1,625	9,500	159,705
27	Mayfair	0	67,487	16,314	108,175	1,231	65,251	5,469	4,299	16,892	51,037	4,834	0	70,246	411,235
28	Mercantile	0	8,581	2,768	34,567	1,016	4,053	3,005	1,913	6,676	8,245	0	28,112	252,542	351,478
29	Occidental	0	58,580	13,635	145,779	4,533	82,048	2,404	3,264	22,182	62,545	2,727	0	55,950	453,647
30	Pacis	0	5,223	2,055	11,085	0	-2,299	9,157	4,378	1,160	634	0	36,998	1,431	69,822
31	Phoenix	66,743	61,903	1,157	46,710	663	11,268	7,261	2,829	1,404	747	1,011	0	124	201,820
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	0	58,184	6,424	187,408	10,839	23,991	13,691	9,608	64,104	696	3,730	6,039	20,790	405,504
34	Tausi	0	21,126	10,989	78,124	1,174	39,512	1,570	999	7,301	36,098	2,356	0	7,511	206,760
35	The Monarch	0	1,258	339	10,418	144	2,086	2,297	3,407	-1,802	1,304	268	0	6,423	26,142
36	Trident	0	23,035	3,124	91,142	757	25,899	0	0	4,801	33,125	0	244	43,099	225,226
37	UAP Insurance	0	75,743	17,461	448,935	67,118	65,336	21,820	21,551	38,453	40,631	8,220	24,438	102,500	932,206
38	Takaful	0	1,224	1,389	3,024	3,953	0	9,802	10,901	263	6,598	839	0	1,658	39,651
39	Xplico	0	0	0	660	0	0	8,182	0	0	0	0	0	550	9,392
	TOTAL	673,274	1,470,837	236,289	4,554,573	573,406	1,235,968	460,537	694,344	670,323	953,334	129,106	1,980,744	967,343	14,600,077

APPENDIX 18: SUMMARY OF AVIATION INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	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	Chartis (K)	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
3	APA	-5,029	1,252	0	2,613	0	-6,390	-18	-3,907	2,841	-5,306	0	0	-5,306
4	Blue Shield													
5	British American	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Cannon	0	0	0	0	0	0	0	0	0	0	0	0	0
7	CFC Life	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Corporate	0	0	0	0	0	0	550	0	0	-550	0	0	-550
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	0	0	0	0	0	0	0	0	0	0	0	0	0
13	First Assurance	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Gateway	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Geminia	0	0	0	0	0	0	0	0	0	0	0	0	0
16	GA	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Heritage	0	0	0	0	0	0	0	0	0	0	0	0	0
18	ICEA	1,919	849	0	611	0	2,157	1,137	-4,234	864	4,390	0	0	4,390
19	Intra Africa	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Invesco	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Jubilee	2,959	3,732	0	678	0	6,013	0	65	483	5,465	0	0	5,465
22	Kenindia	0	0	0	0	0	0	0	0	0	0	0	0	0
23	Kenya Orient	0	0	0	0	0	0	0	0	0	0	0	0	0
24	Kenyan Alliance	0	0	0	0	0	0	0	0	0	0	0	0	0
25	Lion of Kenya	788	2,425	0	639	0	2,574	1,295	-13,333	725	13,887	0	0	13,887
26	Madison	0	0	0	0	0	0	0	0	0	0	0	0	0
27	Mayfair	0	0	0	0	0	0	0	0	0	0	0	0	0
28	Mercantile	0	0	0	0	0	0	0	0	0	0	0	0	0
29	Occidental	0	0	0	0	0	0	0	0	0	0	0	0	0
30	Pacis	0	0	0	0	0	0	0	0	0	0	0	0	0
31	Phoenix	2,812	1,252	0	1,406	0	2,658	1,595	-10,640	10,420	1,283	0	0	1,283
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	0	0	0	0	0	0	0	0	0	0	0	0	0
34	Tausi	0	0	0	0	0	0	0	0	0	0	0	0	0
35	The Monarch	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Trident	0	0	0	0	0	0	0	0	0	0	0	0	0
37	UAP Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
38	Takaful xplico	0	0	0	0	0	0	0	0	0	0	0	0	0
39		0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	3,449	9,510	0	5,947	0	7,012	4,559	-32,049	15,333	19,169	0	0	19,169
	Amounts in '000' KES													

APPENDIX 19: SUMMARY OF ENGINEERING INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011													
	COMPANY	Net Premium Written	Unexpired Risk Reserve (B/F)	Unexpired Risk Reserve (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	Chartis (K)	3,644	288	0	907	3,025	768	125	1,245	887	0	0	887
2	AMACO	3,346	592	0	497	3,441	4,687	-1,017	4,628	-4,857	0	0	-4,857
3	APA	54,756	19,516	0	29,630	44,642	3,897	-2,828	27,457	16,116	0	0	16,116
4	Blue Shield												
5	British American	38,651	4,664	0	21,036	22,279	4,852	-506	3,850	14,083	2,726	0	16,809
6	Cannon	12,586	16,593	0	17,014	12,165	5,663	-4,543	19,241	-8,196	0	0	-8,196
7	CFC Life	0	0	0	0	0	0	0	0	0	0	0	0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	41,826	9,046	0	17,997	32,875	14,828	-2,213	17,523	2,737	0	0	2,737
10	Corporate	3,123	2,277	0	2,367	3,033	265	-736	1,346	2,158	0	0	2,158
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	3,086	1,006	0	1,460	2,632	2,425	2,672	-524	-1,941	0	0	-1,941
13	First Assurance	46,043	11,018	0	18,465	38,596	15,380	-34,360	7,428	50,148	0	0	50,148
14	Gateway	1,798	800	0	2,354	244	1,263	0	2,268	-3,287	413	0	-2,874
15	Geminia	5,315	640	0	2,125	3,830	3,286	-2,968	3,122	390	0	0	390
16	GA	25,802	5,070	0	14,845	16,027	17,806	-5,869	5,623	-1,533	0	0	-1,533
17	Heritage	12,955	6,441	0	4,888	14,508	-113	613	8,286	5,722	0	0	5,722
18	ICEA	12,732	3,108	0	6,421	9,419	10,173	3,625	3,523	-7,902	0	0	-7,902
19	Intra Africa	28,466	4,350	0	11,646	21,170	15,265	-6,130	9,439	2,596	1,098	0	3,694
20	Invesco	131	79	0	0	210	2	56	92	60	0	0	60
21	Jubilee	67,599	12,626	0	36,491	43,734	6,726	-6,461	11,022	32,447	0	0	32,447
22	Kenindia	33,934	26,319	0	17,759	42,494	50,161	-10,534	20,410	-17,543	0	1,639	-19,182
23	Kenya Orient	3,108	13,615	0	6,910	9,813	3,659	-143	3,740	2,557	0	0	2,557
24	Kenyan Alliance	3,172	2,442	0	626	4,988	5,221	1,392	3,374	-4,999	974	-362	-3,663
25	Lion of kenya	10,031	4,741	0	5,195	9,577	6,164	-3,075	4,819	1,669	0	0	1,669
26	Madison	3,341	752	0	3,330	762	-1,467	-2,672	4,469	432	0	0	432
27	Mayfair	11,301	2,931	0	5,783	8,449	4,423	-6,227	9,913	340	0	0	340
28	Mercantile	5,913	3,018	0	5,048	3,883	325	-505	2,348	1,715	2,128	0	3,843
29	Occidental	13,756	3,665	0	5,898	11,523	15,947	-3,187	1,911	-3,148	0	0	-3,148
30	Pacis	3,444	551	0	864	3,131	-3,282	185	381	5,847	710	0	6,557
31	Phoenix	10,701	4,549	0	5,343	9,907	4,829	-5,122	9,565	635	0	0	635
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	26,851	12,033	0	14,184	24,700	2,192	-17,641	20,045	20,104	0	-124	20,228
34	Tausi	5,434	2,624	0	1,884	6,174	8,312	-1,138	4,523	-5,523	0	0	-5,523
35	The Monarch	1,630	1,069	0	713	1,986	-36	113	896	1,013	0	0	1,013
36	Trident	5,031	2,179	0	1,734	5,476	2,401	-1,288	2,771	1,592	0	0	1,592
37	UAP Insurance	39,241	11,406	0	29,863	20,784	18,886	-4,805	15,154	-8,451	0	0	-8,451
38	Takaful	1,925	0	0	2,230	-305	0	293	7,184	-7,782	0	0	-7,782
39	Xplico	163	0	0	59	104	8	5	41	50	0	0	50
	TOTAL	540,835	190,008	0	295,566	435,276	224,916	-114,889	237,113	88,136	8,049	1,153	95,032
	Amounts in '000' KES												

APPENDIX 20: SUMMARY OF FIRE DOMESTIC INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	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	Chartis (K)	62,745	5,984	0	30,099	0	38,630	8,698	11,522	21,444	-3,034	0	0	-3,034
2	AMACO	1,564	1,354	0	661	0	2,257	23,044	-415	1,286	-21,658	0	0	-21,658
3	APA	42,161	20,367	0	20,544	0	41,984	11,411	4,075	9,716	16,782	0	0	16,782
4	Blue Shield													
5	British American	26,029	10,678	0	12,002	0	24,705	5,234	3,348	4,269	11,854	1,837	0	13,691
6	Cannon	8,420	3,775	0	3,567	0	8,628	1,672	1,366	2,425	3,165	0	0	3,165
7	CFC Life	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	62,890	19,467	0	21,551	0	60,806	11,310	7,307	13,449	28,740	0	0	28,740
10	Corporate	1,536	842	0	757	0	1,621	416	-539	662	1,082	0	0	1,082
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	9,572	3,014	0	3,749	0	8,837	5,781	2,643	109	304	0	0	304
13	First Assurance	21,403	7,455	0	10,019	0	18,839	5,634	4,551	3,453	5,201	0	0	5,201
14	Gateway	-209	651	0	291	0	151	1,969	-504	2,401	-3,715	437	0	-3,278
15	Geminia	18,765	5,181	0	7,767	0	16,179	4,551	3,664	4,209	3,755	0	0	3,755
16	GA	24,584	10,837	0	12,154	0	23,267	15,625	4,015	5,358	-1,731	0	0	-1,731
17	Heritage	119,182	46,037	0	54,208	0	111,011	28,326	18,000	36,186	28,499	0	0	28,499
18	ICEA	34,830	11,745	0	16,522	0	30,053	4,847	6,687	9,213	9,306	0	0	9,306
19	Intra Africa	18,738	7,400	0	8,176	0	17,962	6,506	2,175	6,214	3,067	723	0	3,790
20	Invesco	227	4	0	231	0	0	16	-151	422	-287	0	0	-287
21	Jubilee	22,006	15,799	0	9,544	0	28,261	19,764	2,416	9,688	-3,607	0	0	-3,607
22	Kenindia	28,620	10,374	0	12,411	0	26,583	11,263	3,927	4,963	6,430	0	399	6,031
23	Kenya Orient	5,583	1,382	0	2,691	0	4,274	-285	820	1,629	2,110	0	0	2,110
24	Kenyan Alliance	24,249	7,130	0	9,285	0	22,094	1,832	1,597	8,331	10,334	2,405	312	12,427
25	Lion of Kenya	27,795	18,115	0	17,350	0	28,560	7,403	5,752	10,301	5,104	0	0	5,104
26	Madison	20,689	2,853	0	9,643	0	13,900	-3,159	1,462	5,780	9,817	0	0	9,817
27	Mayfair	8,267	2,724	0	3,615	0	7,376	332	-16	3,093	3,967	0	0	3,967
28	Mercantile	5,447	2,799	0	3,208	0	5,038	-904	175	3,048	2,719	1,960	0	4,679
29	Occidental	18,835	6,754	0	5,487	0	20,102	7,828	2,057	3,334	6,883	0	0	6,883
30	Pacis	8,489	2,461	0	2,944	0	8,006	1,283	992	3,286	2,445	864	0	3,309
31	Phoenix	5,994	1,964	0	2,712	0	5,246	2,391	1,009	1,521	325	0	0	325
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	23,617	8,602	0	10,495	0	21,724	16,207	3,884	2,394	-761	0	-109	-652
34	Tausi	13,701	4,693	0	6,387	0	12,007	6,610	1,671	4,204	-478	0	0	-478
35	The Monarch	1,505	478	0	597	0	1,386	-20	201	827	378	0	0	378
36	Trident	7,859	3,651	0	3,099	0	8,411	2,915	961	1,084	3,451	0	0	3,451
37	UAP Insurance	82,395	29,141	0	33,670	0	77,866	13,174	1,987	17,701	45,004	0	0	45,004
	Takaful	749	0	0	1,514	0	-765	120	-50	855	-1,690	0	0	-1,690
	Xplico	28	0	0	12	0	16	1	3	6	6	0	0	6
	TOTAL	758,265	273,711	0	336,962	0	695,015	221,795	96,592	202,861	173,767	8,226	602	181,391
	Amounts in '000' KES													

APPENDIX 21: SUMMARY OF FIRE INDUSTRIAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net 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	Chartis (K)	56,919	24,525	0	28,504	0	52,940	29,504	-72,681	19,453	76,664	0	0	76,664
2	AMACO	7,932	3,226	0	2,893	0	8,265	1,662	-2,598	10,200	-999	0	0	-999
3	APA	104,487	43,480	0	58,674	0	89,293	23,973	-7,090	57,257	15,153	0	0	15,153
4	Blue Shield													
5	British American	27,390	12,369	0	12,247	0	27,512	13,781	-6,125	4,753	15,103	1,931	0	17,034
6	Cannon	12,199	9,182	0	5,850	0	15,531	3,304	1,667	13,600	-3,040	0	0	-3,040
7	CFC Life	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	142,284	53,413	0	66,154	0	129,543	47,267	-6,994	49,474	39,796	0	0	39,796
10	Corporate	3,983	5,266	0	2,336	0	6,913	8,619	-4,049	1,717	626	0	0	626
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	18,416	5,286	0	6,602	0	17,100	9,734	18,429	-2,289	-8,774	0	0	-8,774
13	First Assurance	53,729	20,696	0	27,572	0	46,853	16,798	-12,153	8,668	33,540	0	0	33,540
14	Gateway	-1,351	1,915	0	628	0	-64	13,847	-880	4,478	-17,509	815	0	-16,694
15	Geminia	42,618	10,915	0	12,043	0	41,490	12,427	-10,854	18,773	21,144	0	0	21,144
16	GA	69,763	22,119	0	33,120	0	58,762	36,362	-8,891	15,205	16,086	0	0	16,086
17	Heritage	69,070	28,709	0	32,077	0	65,702	19,757	7,477	54,733	-16,265	0	0	-16,265
18	ICEA	62,869	26,701	0	28,656	0	60,914	17,392	18,982	17,763	6,777	0	0	6,777
19	Intra Africa	31,560	11,545	0	14,375	0	28,730	16,910	1,582	10,465	-227	1,217	0	990
20	Invesco	-2,801	51	0	202	0	-2,952	-18	-172	141	-2,903	0	0	-2,903
21	Jubilee	255,129	95,239	0	126,723	0	223,645	84,916	47,797	66,083	24,849	0	0	24,849
22	Kenindia	99,137	52,021	0	42,881	0	108,277	74,236	-24,158	92,931	-34,732	0	7,435	-42,167
23	Kenya Orient	10,730	5,160	0	9,430	0	6,460	14	970	2,462	3,014	0	0	3,014
24	Kenyan Alliance	11,013	2,454	0	7,690	0	5,777	12,036	5,399	13,274	-24,932	3,831	-1,148	-19,953
25	Lion of Kenya	32,696	17,635	0	17,614	0	32,717	7,570	-23,282	48,931	-502	0	0	-502
26	Madison	11,367	0	0	4,904	0	6,463	14,382	-4,893	12,731	-15,758	0	0	-15,758
27	Mayfair	14,621	-406	0	4,219	0	9,996	5,256	-3,912	15,450	-6,798	0	0	-6,798
28	Mercantile	5,814	20,882	0	16,797	0	9,899	6,554	-1,916	5,987	-726	2,092	0	1,366
29	Occidental	22,961	12,251	0	7,698	0	27,514	9,575	-10,596	4,563	23,972	0	0	23,972
30	Pacis	21,096	3,538	0	4,051	0	20,583	2,617	5,906	8,186	3,874	2,638	0	6,512
31	Phoenix	17,319	2,738	0	6,750	0	13,307	5,289	-317	7,664	671	0	0	671
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	55,109	16,481	0	24,300	0	47,290	29,171	-17,204	52,100	-16,777	0	-450	-16,327
34	Tausi	15,192	4,098	0	5,737	0	13,553	6,640	-3,802	15,890	-5,175	0	0	-5,175
35	The Monarch	1,075	1,557	0	87	0	2,545	279	-759	591	2,434	0	0	2,434
36	Trident	12,821	8,501	0	2,725	0	18,597	2,627	-14,217	10,265	19,922	0	0	19,922
37	UAP Insurance	146,049	54,390	0	57,946	0	142,493	21,667	-51,089	55,117	116,798	0	0	116,798
38	Takaful	4,434	0	0	3,876	0	558	-121	538	15,442	-15,422	0	0	-15,422
39	xplicol	-133	0	0	-3	0	-130	-15	-15	-52	58	0	0	58
	TOTAL	1,435,497	575,937	0	675,358	0	1,336,076	554,027	-179,900	712,006	249,942	12,524	5,837	256,629
	Amounts in '000' KES													

APPENDIX 22: SUMMARY OF LIABILITY INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (C/F)	Net 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	Chartis (K)	173,651	-49,614	0	-28,218	0	152,255	42,448	18,087	59,348	32,372	0	0	32,372
2	AMACO	3,474	588	0	1,286	0	2,776	743	273	1,679	81	0	0	81
3	APA	149,633	120,151	0	118,822	0	150,962	166,266	34,328	34,844	-84,476	0	0	-84,476
4	Blue Shield													
5	British American	3,268	1,154	0	1,477	0	2,945	17,458	-664	509	-14,358	230	0	-14,128
6	Cannon	8,791	2,479	0	2,957	0	8,313	-20,228	1,744	2,329	24,468	0	0	24,468
7	CFC Life	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	11,152	3,856	0	6,034	0	8,974	13,872	1,604	1,967	-8,469	0	0	-8,469
10	Corporate	1,683	321	0	625	0	1,379	798	188	725	-332	0	0	-332
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	3,379	844	0	960	0	3,263	7,726	1,054	795	-6,312	0	0	-6,312
13	First Assurance	25,367	7,028	0	10,088	0	22,307	30,332	1,182	4,093	-13,300	0	0	-13,300
14	Gateway	6,301	373	0	1,817	0	4,857	225	676	3,399	557	618	0	1,175
15	Geminia	7,017	2,750	0	2,791	0	6,976	4,838	1,417	1,307	-586	0	0	-586
16	GA	18,385	7,814	0	8,581	0	17,618	26,606	2,466	4,007	-15,461	0	0	-15,461
17	Heritage	33,000	8,948	0	13,562	0	28,386	3,696	-4,731	15,663	13,758	0	0	13,758
18	ICA	7,404	4,002	0	2,523	0	8,883	4,088	491	2,102	2,202	0	0	2,202
19	Intra Africa	3,888	1,264	0	1,588	0	3,564	1,173	411	1,290	690	150	0	840
20	Invesco	201	12	0	93	0	120	2	21	83	14	0	0	14
21	Jubilee	58,404	17,311	0	25,387	0	50,328	92,611	8,065	9,523	-59,871	0	0	-59,871
22	Kenindia	24,809	10,886	0	9,164	0	26,531	7,799	3,264	4,738	10,730	0	380	10,350
23	Kenya Orient	5,813	487	0	982	0	5,318	161	757	2,026	2,374	0	0	2,374
24	Kenyan Alliance	1,837	1,721	0	3,299	0	259	339	208	617	-905	178	-384	-343
25	Lion of Kenya	12,012	6,370	0	4,000	0	14,382	12,239	2,093	3,202	-3,152	0	0	-3,152
26	Madison	37,091	12,038	0	15,486	0	33,643	-8,708	4,607	14,454	23,291	0	0	23,291
27	Mayfair	5,984	2,328	0	2,553	0	5,759	978	1,087	908	2,786	0	0	2,786
28	Mercantile	1,017	581	0	490	0	1,108	-522	152	671	807	366	0	1,173
29	Occidental	1,553	302	0	625	0	1,230	191	15	204	820	0	0	820
30	Pacis	5,944	2,034	0	2,508	0	5,470	89	791	1,942	2,648	487	0	3,135
31	Phoenix	3,276	1,836	0	965	0	4,147	-657	491	3,458	855	0	0	855
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	32,439	6,811	0	11,550	0	27,700	14,642	3,040	9,464	554	0	-272	826
34	Tausi	3,753	1,630	0	1,569	0	3,814	1,253	647	839	1,075	0	0	1,075
35	The Monarch	2,489	1,060	0	1,122	0	2,427	42	446	1,367	572	0	0	572
36	Trident	3,928	1,466	0	1,893	0	3,501	7,814	311	463	-5,087	0	0	-5,087
37	UAP Insurance	52,133	7,718	0	22,173	0	37,678	3,224	2,478	19,013	12,963	0	0	12,963
38	Takaful	6,983	0	0	6,050	0	933	510	808	14,372	-14,757	0	0	-14,757
39	Xplico	20	0	0	3	0	17	1	2	7	7	0	0	7
	TOTAL	716,079	186,549	0	254,805	0	647,823	432,049	87,809	221,408	-93,442	2,029	-276	-91,137
	Amounts in '000' KES													

APPENDIX 23: SUMMARY OF MARINE INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	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	Chartis (K)	7,739	1,822	0	1,343	0	8,218	8,191	-5,068	2,645	2,450	0	0	2,450
2	AMACO	2,927	169	0	799	0	2,297	1,315	-51	2,395	-1,362	0	0	-1,362
3	APA	153,200	52,978	0	79,179	0	126,999	82,034	8,791	32,060	4,114	0	0	4,114
4	Blue Shield													
5	British American	27,683	2,638	0	177	0	30,144	5,001	-9,365	5,209	29,299	1,953	0	31,252
6	Cannon	20,669	7,848	0	822	0	27,695	20,716	15,417	7,066	-15,504	0	0	-15,504
7	CFC Life	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	1,636	267	0	771	0	1,132	11	-262	813	570	0	0	570
10	Corporate	2,703	1,506	0	1,460	0	2,749	414	-905	1,165	2,075	0	0	2,075
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	14,133	1,283	0	3,627	0	11,789	2,137	6,678	529	2,445	0	0	2,445
13	First Assurance	32,405	10,275	0	15,099	0	27,581	41,697	2,182	5,228	-21,526	0	0	-21,526
14	Gateway	160	107	0	208	0	59	326	-108	425	-584	77	0	-507
15	Geminia	37,842	12,874	0	18,160	0	32,556	31,233	-11,982	17,912	-4,607	0	0	-4,607
16	GA	81,173	43,696	0	45,926	0	78,943	44,367	-5,791	18,406	21,961	0	0	21,961
17	Heritage	47,975	1,177	0	4,087	0	45,065	12,880	6,056	16,456	9,673	0	0	9,673
18	ICEA	29,047	876	0	2,844	0	27,079	575	-3,959	8,479	21,984	0	0	21,984
19	Intra Africa	38,095	9,096	0	9,894	0	37,297	14,719	4,145	12,633	5,800	1,470	0	7,270
20	Invesco	-276	0	0	5	0	-281	-2	-98	351	-532	0	0	-532
21	Jubilee	117,624	54,428	0	70,990	0	101,062	69,712	-1,560	21,582	11,328	0	0	11,328
22	Kenindia	215,096	103,220	0	92,900	0	225,416	172,769	14,535	49,197	-11,085	0	3,951	-15,036
23	Kenya Orient	4,303	995	0	1,903	0	3,395	1,975	543	1,294	-417	0	0	-417
24	Kenyan Alliance	10,867	2,842	0	3,544	0	10,165	306	2,315	3,940	3,604	1,137	-255	4,996
25	Lion of kenya	43,249	6,430	0	5,339	0	44,340	10,498	-2,886	24,453	12,275	0	0	12,275
26	Madison	814	782	0	1,289	0	307	-93	-1,241	793	848	0	0	848
27	Mayfair	35,885	12,272	0	18,010	0	30,147	28,395	-3,087	12,725	-7,886	0	0	-7,886
28	Mercantile	2,777	1,896	0	2,814	0	1,859	3,369	-421	1,125	-2,214	999	0	-1,215
29	Occidental	52,033	18,603	0	16,694	0	53,942	60,796	2,074	8,947	-17,875	0	0	-17,875
30	Pacis	-576	106	0	428	0	-898	12	326	-279	-957	-236	0	-1,193
31	Phoenix	6,513	545	0	1,313	0	5,745	1,371	-1,572	5,774	172	0	0	172
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	7,515	1,586	0	1,304	0	7,797	-2,761	-3,467	3,503	10,522	0	16	10,506
34	Tausi	64,430	28,974	0	31,707	0	61,697	21,432	3,006	17,699	19,560	0	0	19,560
35	The Monarch	1,204	768	0	672	0	1,300	1,882	229	662	-1,473	0	0	-1,473
36	Trident	28,557	33,262	0	13,823	0	47,996	22,927	-2,461	5,377	22,153	0	0	22,153
37	UAP Insurance	75,277	15,243	0	13,304	0	77,216	36,443	-38,161	22,973	55,961	0	0	55,961
38	Takaful	0	0	0	0	0	0	0	0	0	0	0	0	0
39	Xplico	96	0	0	62	0	34	5	10	13	6	0	0	6
	TOTAL	1,162,775	428,564	0	460,497	0	1,130,842	694,652	-26,138	311,550	150,778	5,400	3,712	152,466
	Amounts in '000' KES													

APPENDIX 24: SUMMARY OF MOTOR PRIVATE INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	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	Chartis (K)	371,886	248,468	0	288,721	0	331,633	191,646	34,139	127,098	-12,250	0	0	-21,250
2	AMACO	454,115	63,038	0	93,287	0	423,866	225,535	3,851	177,648	16,832	0	0	16,832
3	APA	693,707	284,124	0	347,129	0	630,702	420,841	56,087	136,858	16,916	0	0	16,916
4	Blue Shield													
5	British American	378,564	157,523	0	203,602	0	332,485	213,332	33,943	57,449	27,761	26,701	0	54,462
6	Cannon	201,290	123,917	0	90,077	0	235,130	144,584	12,632	47,603	30,311	0	0	30,311
7	CFC Life		0	0	0	0	0	0	0	0	0	0	0	0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	1,243,314	488,827	0	569,921	0	1,162,220	814,369	94,011	248,303	5,537	0	0	5,537
10	Corporate	112,717	67,022	0	57,577	0	122,162	61,876	10,442	48,584	1,260	0	0	1,260
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	265,329	92,129	0	96,124	0	261,334	230,432	49,055	25,860	-44,013	0	0	-44,013
13	First Assurance	424,062	184,206	0	167,725	0	440,543	291,192	38,298	68,415	42,638	0	0	42,638
14	Gateway	142,807	76,263	0	77,499	0	141,571	66,555	13,082	81,330	-19,396	14,798	0	-4,598
15	Geminia	141,712	53,313	0	66,607	0	128,418	76,662	14,645	26,187	10,924	0	0	10,924
16	GA	181,483	92,068	0	83,167	0	190,384	119,086	13,874	39,553	17,871	0	0	17,871
17	Heritage	642,797	233,267	0	296,332	0	579,732	336,144	69,314	177,191	-2,917	0	0	-2,917
18	ICEA	421,489	163,702	0	159,497	0	425,694	253,265	46,158	110,318	15,953	0	0	15,953
19	Intra Africa	148,489	50,360	0	60,915	0	130,770	110,245	7,037	49,240	-28,588	5,728	0	-22,860
20	Invesco	138,407	22,817	0	30,454	0	130,770	3,166	13,313	62,053	52,238	0	0	52,238
21	Jubilee	1,142,157	348,076	0	601,086	0	889,147	622,390	98,549	133,104	35,104	0	0	35,104
22	Kenindia	433,139	199,113	0	191,731	0	440,521	412,992	42,249	58,621	-73,341	0	4,707	-78,048
23	Kenya Orient	438,384	95,563	0	139,289	0	394,658	180,908	41,062	150,408	22,280	0	0	22,280
24	Kenyan Alliance	383,336	126,997	0	169,715	0	340,618	78,768	50,310	126,138	85,402	36,409	-4,071	125,882
25	Lion of Kenya	128,123	82,967	0	69,521	0	141,569	74,489	10,213	23,786	33,081	0	0	33,081
26	Madison	98,121	42,497	0	27,939	0	112,679	80,006	3,033	29,344	296	0	0	296
27	Mayfair	160,409	64,315	0	78,925	0	145,799	114,837	14,437	20,870	-4,345	0	0	-4,345
28	Mercantile	60,477	25,757	0	28,048	0	58,186	24,940	5,442	35,196	-7,392	21,761	0	14,369
29	Occidental	170,739	66,496	0	72,253	0	164,982	102,606	17,230	27,363	17,783	0	0	17,783
30	Pacis	188,401	90,611	0	92,846	0	186,166	132,895	10,063	81,238	-38,030	16,192	0	-21,838
31	Phoenix	118,100	76,091	0	60,624	0	133,567	50,142	13,844	84,478	-14,897	0	0	-14,897
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	411,137	208,962	0	196,606	0	423,493	280,517	36,419	98,746	7,811	0	711	7,100
34	Tausi	89,649	33,798	0	40,438	0	83,009	51,068	8,421	15,533	7,987	0	0	7,987
35	The Monarch	103,493	49,775	0	51,326	0	101,942	41,712	9,183	56,869	-5,822	0	0	-5,822
36	Trident	74,538	44,127	0	32,002	0	86,663	33,110	3,440	7,359	42,754	0	0	42,754
37	UAP Insurance	862,576	396,008	0	399,302	0	859,282	452,644	117,960	219,719	68,959	0	0	68,959
38	Takaful	43,787	0	0	29,167	0	14,620	3,695	982	35,507	-25,564	0	0	-25,564
39	Xplico	171,655	0	0	53,312	0	118,343	46,951	19,386	47,199	4,807	0	0	4,807
	TOTAL	11,040,389	4,352,197	0	5,022,764	0	10,369,822	6,343,600	1,012,104	2,735,168	278,950	121,589	1,347	399,192
	Amounts in '000' KES													

APPENDIX 25: SUMMARY OF MOTOR COMMERCIAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011														
		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
	COMPANY													
1	Chartis (K)	436,394	118,713	0	150,126	0	404,981	251,243	42,663	149,144	-38,069	0	0	-38,069
2	AMACO	772,713	80,516	0	146,361	0	706,868	347,887	18,400	296,829	43,752	0	0	43,752
3	APA	1,007,889	357,648	0	480,032	0	885,505	538,318	89,889	185,728	71,570	0	0	71,570
4	Blue Shield													
5	British American	559,794	196,529	0	300,437	0	455,886	172,621	44,845	78,771	159,649	39,483	0	199,132
6	Cannon	294,659	128,990	0	147,164	0	276,485	152,306	33,475	71,332	19,372	0	0	19,372
7	CFC Life	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	1,360,193	450,116	0	648,419	0	1,161,890	571,931	104,120	270,243	215,596	0	0	215,596
10	Corporate	88,288	58,595	0	45,477	0	101,406	49,384	9,526	38,055	4,441	0	0	4,441
11	Directline	1,772,296	367,831	0	463,396	0	1,676,731	990,806	167,092	433,713	85,120	0	0	85,120
12	Fidelity Shield	382,132	119,035	0	141,944	0	359,223	205,161	70,724	36,028	47,310	0	0	47,310
13	First Assurance	668,522	240,387	0	236,737	0	672,172	429,772	52,352	107,855	82,193	0	0	82,193
14	Gateway	311,258	81,671	0	74,432	0	318,497	110,647	29,985	174,570	3,295	31,762	0	35,057
15	Geminia	205,240	74,837	0	92,040	0	188,037	111,715	21,859	38,017	16,446	0	0	16,446
16	GA	248,212	83,410	0	104,742	0	226,880	199,354	20,692	54,096	-47,262	0	0	-47,262
17	Heritage	406,015	238,642	0	204,925	0	439,732	117,232	32,939	111,606	177,955	0	0	177,955
18	ICEA	479,307	201,494	0	178,832	0	501,969	290,424	57,994	125,482	28,069	0	0	28,069
19	Intra Africa	119,198	51,005	0	50,042	0	120,161	66,179	6,186	39,527	8,269	4,598	0	12,867
20	Invesco	905,322	58,457	0	118,022	0	845,757	326,708	89,175	389,026	40,848	0	0	40,848
21	Jubilee	575,447	155,202	0	285,239	0	445,410	248,338	43,233	70,969	82,870	0	0	82,870
22	Kenindia	634,483	252,934	0	281,283	0	606,134	455,315	61,214	86,436	3,169	0	6,941	-3,772
23	Kenya Orient	353,373	69,399	0	126,194	0	296,578	150,032	34,173	113,029	-656	0	0	-656
24	Kenyan Alliance	223,465	82,284	0	98,753	0	206,996	102,129	7,865	79,219	17,783	22,866	-1,356	42,005
25	Lion of Kenya	406,217	231,354	0	206,736	0	430,835	239,653	40,800	81,739	68,643	0	0	68,643
26	Madison	299,072	33,222	0	54,632	0	277,662	105,427	28,723	58,187	85,325	0	0	85,325
27	Mayfair	157,652	39,873	0	74,351	0	123,174	80,705	11,661	20,376	10,432	0	0	10,432
28	Mercantile	35,515	16,603	0	16,593	0	35,525	13,259	3,531	21,488	-2,753	12,779	0	10,026
29	Occidental	249,821	90,354	0	116,997	0	223,178	195,321	25,007	37,015	-34,165	0	0	-34,165
30	Pacis	136,434	44,818	0	58,599	0	122,653	58,452	7,238	46,041	10,922	11,541	0	22,463
31	Phoenix	24,552	15,580	0	13,036	0	27,096	14,333	2,704	9,719	340	0	0	340
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	389,118	165,738	0	191,424	0	363,432	195,258	36,281	93,015	38,878	0	-1,475	40,353
34	Tausi	59,421	22,633	0	25,325	0	56,729	42,253	5,839	10,288	-1,651	0	0	-1,651
35	The Monarch	87,850	73,686	0	48,844	0	112,692	39,710	6,850	48,273	17,859	0	0	17,859
36	Trident	134,764	73,413	0	61,794	0	146,383	86,088	14,825	13,306	32,164	0	0	32,164
37	UAP Insurance	909,452	386,617	0	402,519	0	893,550	357,614	137,449	195,021	203,466	0	0	203,466
38	Takaful	56,078	0	0	34,588	0	21,490	25,184	1,576	40,862	-46,132	0	0	-46,132
39	Xplico	59,386	0	0	18,584	0	40,802	2,969	5,938	16,273	15,622	0	0	15,622
	TOTAL	14,809,532	4,661,586	0	5,698,619	0	13,772,499	7,343,727	1,366,823	3,641,278	1,420,670	123,029	4,110	1,539,589
		Amounts in '000' KES												

APPENDIX 26: SUMMARY OF PERSONAL ACCIDENT INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	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	Chartis (K)	385,001	101,290	0	108,050	0	378,241	121,942	75,908	131,580	48,811	0	0	48,811
2	AMACO	8,818	2,862	0	2,797	0	8,883	9,981	-2,023	8,026	-7,101	0	0	-7,101
3	APA	186,067	61,915	0	121,592	0	126,390	136,194	23,356	31,240	-64,400	0	0	-64,400
4	Blue Shield													
5	British American	241,907	41,169	0	79,890	0	203,186	26,163	11,065	33,269	132,689	17,062	0	149,751
6	Cannon	49,694	25,709	0	11,736	0	63,667	16,868	9,297	11,622	25,880	0	0	25,880
7	CFC Life	7,773	11,435	0	-2,030	0	21,238	463	3,515	115,486	-98,226	4,286	26,572	-120,512
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	129,228	41,575	0	46,688	0	124,115	40,243	13,301	30,312	40,259	0	0	40,259
10	Corporate	9,351	3,903	0	4,757	0	8,497	-184	221	4,031	4,429	0	0	4,429
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	8,998	1,994	0	2,607	0	8,385	3,858	2,832	150	1,545	0	0	1,545
13	First Assurance	24,207	7,956	0	8,311	0	23,852	14,712	2,694	3,905	2,541	0	0	2,541
14	Gateway	1,496	706	0	1,168	0	1,034	3,631	-58	1,837	-4,376	334	0	-4,042
15	Geminia	4,773	1,914	0	1,849	0	4,838	1,593	-4,550	3,797	3,998	0	0	3,998
16	GA	28,259	7,990	0	9,810	0	26,439	-4,864	3,710	6,159	21,434	0	0	21,434
17	Heritage	181,730	88,683	0	74,576	0	195,837	30,066	34,168	57,442	74,161	0	0	74,161
18	ICEA	61,762	17,983	0	16,287	0	63,458	6,945	4,339	16,436	35,738	0	0	35,738
19	Intra Africa	12,502	5,198	0	5,830	0	11,870	40,228	776	4,146	-33,280	482	0	-32,798
20	Invesco	-644	1,527	0	84	0	799	7	17	104	671	0	0	671
21	Jubilee	410,555	130,518	0	146,895	0	394,178	163,793	76,627	65,985	87,773	0	0	87,773
22	Kenindia	27,378	8,595	0	8,592	0	27,381	15,122	-7,067	18,061	1,265	0	1,450	-185
23	Kenya Orient	2,085	1,813	0	1,913	0	1,985	-294	2	757	1,520	0	0	1,520
24	Kenyan Alliance	29,744	5,650	0	11,224	0	24,170	-6,132	5,317	9,848	15,137	2,843	-998	18,978
25	Lion of Kenya	32,985	9,762	0	13,110	0	29,637	19,242	2,539	18,387	-10,531	0	0	-10,531
26	Madison	9,316	42,546	0	2,129	0	49,733	43,532	-12,280	5,470	13,011	0	0	13,011
27	Mayfair	4,236	1,828	0	322	0	5,742	6,284	-288	2,658	-2,912	0	0	-2,912
28	Mercantile	1,349	1,742	0	1,556	0	1,535	15	-992	928	1,584	485	0	2,069
29	Occidental	5,884	6,516	0	608	0	11,792	19,461	-579	1,956	-9,046	0	0	-9,046
30	Pacis	20,002	7,146	0	7,393	0	19,755	565	3,222	6,196	9,772	1,734	0	11,506
31	Phoenix	4,487	4,707	0	2,317	0	6,877	3,302	1,276	1,473	826	0	0	826
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	27,670	8,988	0	9,113	0	27,545	24,214	-5,523	23,924	-15,070	0	-7	-15,063
34	Tausi	4,955	1,486	0	2,629	0	3,812	-849	-59	2,087	2,633	0	0	2,633
35	The Monarch	5,349	8,807	0	2,052	0	12,104	502	2,811	2,939	5,852	0	0	5,852
36	Trident	4,129	2,820	0	1,674	0	5,275	1,513	2,430	882	450	0	0	450
37	UAP Insurance	79,919	19,212	0	23,727	0	75,404	25,834	4,590	30,295	14,685	0	0	14,685
38	Takaful	112	0	0	266	0	-154	0	26	150	-330	0	0	-330
39	Xplico	68	0	0	16	0	52	3	-2	21	30	0	0	30
	TOTAL	2,011,145	685,945	0	729,538	0	1,967,552	763,953	250,618	651,559	301,422	27,226	27,017	295,894
	Amounts in '000' KES													

APPENDIX 27: SUMMARY OF THEFT INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	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	Chartis (K)	35,034	2,299	0	1,534	0	35,799	7,237	-32,014	11,973	48,603	0	0	48,603
2	AMACO	5,309	1,451	0	2,007	0	4,753	2,344	34	3,728	-1,353	0	0	-1,353
3	APA	127,377	52,410	0	50,645	0	129,142	93,972	15,160	21,172	-1,162	0	0	-1,162
4	Blue Shield													
5	British American	62,034	13,480	0	14,478	0	61,036	40,703	2,670	10,546	7,117	4,375	0	11,492
6	Cannon	32,322	12,288	0	12,622	0	31,988	23,061	3,929	7,520	-2,522	0	0	-2,522
7	CFC Life	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	318,382	80,555	0	98,625	0	300,312	130,588	37,585	64,572	67,567	0	0	67,567
10	Corporate	18,297	8,199	0	12,756	0	13,740	3,636	1,980	7,887	237	0	0	237
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	12,190	3,093	0	2,964	0	12,319	2,130	7,680	-2,356	4,865	0	0	4,865
13	First Assurance	46,477	13,016	0	15,103	0	44,390	43,061	-1,634	7,498	-4,535	0	0	-4,535
14	Gateway	1,957	979	0	580	0	2,356	-90	-314	2,732	28	497	0	525
15	Geminia	32,731	11,786	0	13,808	0	30,709	23,758	-13,238	13,252	6,937	0	0	6,937
16	GA	102,650	38,608	0	40,528	0	100,730	71,798	8,609	22,372	-2,049	0	0	-2,049
17	Heritage	66,288	26,046	0	30,689	0	61,645	29,773	8,814	18,518	4,540	0	0	4,540
18	ICEA	98,366	27,523	0	27,898	0	97,991	26,126	10,438	25,949	35,478	0	0	35,478
19	Intra Africa	34,616	12,958	0	14,121	0	33,453	33,531	1,669	11,479	-13,226	1,335	0	-11,891
20	Invesco	82	99	0	20	0	161	-4	-9	92	82	0	0	82
21	Jubilee	71,636	30,242	0	22,801	0	79,077	76,854	-2,636	13,921	-9,062	0	0	-9,062
22	Kenindia	136,046	59,301	0	54,589	0	140,758	107,904	-9,983	41,461	1,376	0	3,329	-1,953
23	Kenya Orient	14,443	5,002	0	16,722	0	2,723	12,955	-4,168	1,037	-7,101	0	0	-7,101
24	Kenyan Alliance	18,840	6,969	0	8,867	0	16,942	5,798	2,671	6,556	1,917	1,892	-230	4,039
25	Lion of Kenya	49,254	24,289	0	24,762	0	48,781	39,567	3,198	17,398	-11,382	0	0	-11,382
26	Madison	5,876	1,373	0	1,644	0	5,605	708	-3,170	7,355	712	0	0	712
27	Mayfair	19,369	7,565	0	8,753	0	18,181	18,882	-701	8,858	-8,858	0	0	-8,858
28	Mercantile	6,451	3,328	0	4,059	0	5,720	1,990	-1,155	3,460	1,425	2,321	0	3,746
29	Occidental	39,701	12,335	0	13,989	0	38,047	47,656	-1,357	6,310	-14,562	0	0	-14,562
30	Pacis	15,213	4,827	0	6,336	0	13,704	2,326	1,437	5,464	4,477	1,299	0	5,776
31	Phoenix	13,507	2,878	0	5,275	0	11,110	2,290	1,089	7,164	567	0	0	567
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	32,854	8,481	0	10,520	0	30,815	12,555	5,716	6,636	5,908	0	-117	6,025
34	Tausi	38,543	10,325	0	13,258	0	35,610	38,830	-8,137	12,710	-7,793	0	0	-7,793
35	The Monarch	1,968	1,243	0	784	0	2,427	2,836	-1,498	1,082	7	0	0	7
36	Trident	21,277	10,961	0	7,194	0	25,044	19,773	-3,044	5,371	2,944	0	0	2,944
37	UAP Insurance	113,591	39,647	0	42,841	0	110,397	61,225	25,837	33,401	-10,066	0	0	-10,066
38	Takaful	23,170	0	0	14,939	0	8,231	2,074	110	25,978	-19,931	110	0	-19,931
39	Xplico	792	0	0	526	0	266	40	79	106	41	0	0	41
	TOTAL	1,616,643	533,556	0	596,237	0	1,553,961	985,887	55,647	431,202	81,225	11,719	2,982	89,962
	Amounts in '000 KES													

APPENDIX 28: SUMMARY OF WORKMEN'S COMPENSATION INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	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	Chartis (K)	105,849	52,280	0	39,624	118,505	14,976	17,565	36,176	49,788	0	0	49,788
2	AMACO	35,690	8,595	0	15,570	28,715	3,871	3,347	12,426	9,071	0	0	9,071
3	APA	411,796	123,329	0	184,619	350,506	187,274	67,957	66,180	29,095	0	0	29,095
4	Blue Shield												
5	British American	54,544	19,851	0	22,731	51,664	-8,055	10,025	8,927	40,767	3,848	0	44,615
6	Cannon	88,919	34,825	0	33,154	90,590	37,138	18,138	21,333	13,981	0	0	13,981
7	CFC Life	0	0	0	0	0	0	0	0	0	0	0	0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	108,423	43,086	0	44,623	106,886	30,997	17,049	22,735	36,105	0	0	36,105
10	Corporate	14,573	4,258	0	8,633	10,198	6,644	1,531	6,281	-4,258	0	0	-4,258
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	88,042	18,838	0	21,738	85,142	43,353	16,056	18,159	7,574	0	0	7,574
13	First Assurance	186,264	58,288	0	69,933	174,619	137,687	35,180	30,051	-28,299	0	0	-28,299
14	Gateway	7,871	3,661	0	3,794	7,738	4,126	1,156	4,246	-1,790	773	0	-1,017
15	Geminia	127,933	49,979	0	54,901	123,011	56,330	26,858	23,629	16,194	0	0	16,194
16	GA	214,493	70,760	0	94,304	190,949	120,667	33,228	46,747	-9,693	0	0	-9,693
17	Heritage	173,369	60,706	0	67,393	166,682	43,041	32,909	47,936	42,796	0	0	42,796
18	ICEA	127,175	37,730	0	33,068	131,837	64,142	27,791	33,276	6,628	0	0	6,628
19	Intra Africa	107,913	32,077	0	44,379	95,611	-8,057	7,883	35,785	60,000	4,163	0	64,163
20	Invesco	585	72	0	0	657	4	-43	285	411	0	0	411
21	Jubilee	167,575	54,961	0	69,732	152,804	57,510	30,179	26,901	38,214	0	0	38,214
22	Kenindia	559,076	189,306	0	204,810	543,572	486,435	106,314	75,379	-124,556	0	6,052	-130,608
23	Kenya Orient	25,923	5,448	0	8,298	23,073	5,286	4,806	8,794	4,187	0	0	4,187
24	Kenyan Alliance	15,532	4,139	0	3,753	15,918	-3,302	2,795	5,094	11,331	1,471	78	12,724
25	Lion of Kenya	120,356	53,320	0	51,855	121,821	95,541	17,382	28,059	-19,161	0	0	-19,161
26	Madison	20,817	12,409	0	11,334	21,892	7,733	3,171	8,751	2,238	0	0	2,238
27	Mayfair	154,060	49,818	0	72,536	131,342	82,111	26,518	19,992	2,721	0	0	2,721
28	Mercantile	18,004	3,939	0	4,897	17,046	4,177	3,418	10,311	-860	6,478	0	5,618
29	Occidental	219,008	75,559	0	92,226	202,341	109,893	43,438	33,559	15,451	0	0	15,451
30	Pacis	33,058	9,642	0	11,450	31,250	4,768	5,009	9,215	12,258	2,709	0	14,967
31	Phoenix	9,483	4,235	0	3,731	9,987	-537	1,137	8,650	737	0	0	737
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	67,782	27,511	0	26,039	69,254	36,734	12,091	14,380	6,049	0	85	5,964
34	Tausi	96,254	38,967	0	39,297	95,924	38,092	19,768	16,791	21,273	0	0	21,273
35	The Monarch	9,790	11,535	0	4,255	17,070	-1,114	3,511	5,379	9,294	0	0	9,294
36	Trident	104,031	53,023	0	45,552	111,502	260,669	5,232	10,271	-164,670	0	0	-164,670
37	UAP Insurance	232,981	61,211	0	73,992	220,200	79,363	22,823	45,663	72,351	0	0	72,351
38	Takaful	559	0	0	991	-432	250	125	559	-1,366	0	0	-1,366
39	Xplico	328	0	0	142	186	16	33	74	63	0	0	63
	TOTAL	3,708,056	1,273,358	0	1,463,354	3,518,060	1,997,763	624,380	741,994	153,924	19,442	6,215	167,151
	Amounts in '000 KES												

APPENDIX 29: SUMMARY OF MEDICAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	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	Chartis (K)	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
3	APA	1,201,504	741,684	0	507,191	0	1,435,997	1,238,405	151,063	142,232	-95,703	0	0	-95,703
4	Blue Shield													
5	British American	439,757	147,714	0	172,579	0	414,892	297,434	61,227	78,916	-22,685	-3,806	0	-26,491
6	Cannon	455	0	0	382	0	73	369	0	101	-397	0	0	-397
7	CFC Life	14,464	25,987	0	0	0	40,451	-18	538	144,357	-104,426	7,212	32,794	-130,008
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	554,606	50,010	0	332,238	0	272,378	207,900	47,878	90,919	-74,319	0	0	-74,319
10	Corporate	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	0	0	0	0	0	0	0	0	0	0	0	0	0
13	First Assurance	160,925	29,743	0	67,045	0	123,623	110,386	17,016	25,962	-29,741	0	0	-29,741
14	Gateway	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Geminia	3,676	4,249	0	1,378	0	6,547	7,377	0	1,576	-2,406	0	0	-2,406
16	GA	54,290	15,793	0	18,210	0	51,873	41,389	-32,224	11,832	30,876	0	0	30,876
17	Heritage	471,591	295,285	0	153,738	0	613,138	579,778	-14,379	267,374	-219,635	0	0	-219,635
18	ICEA	109,869	38,719	0	62,527	0	86,061	65,635	15,644	28,783	-24,001	0	0	-24,001
19	Intra Africa	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Invesco	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Jubilee	1,969,506	584,640	0	701,305	0	1,852,841	1,387,761	81,800	268,328	114,952	0	0	114,952
22	Kenindia	102,489	11,980	0	36,187	0	78,282	129,590	8,781	30,575	-90,664	0	1,625	-92,289
23	Kenya Orient	0	0	0	0	0	0	0	0	0	0	0	0	0
24	Kenyan Alliance	0	0	0	0	0	0	0	0	0	0	0	0	0
25	Lion of kenya	0	0	0	0	0	0	0	0	0	0	0	0	0
26	Madison	408,709	78,255	0	131,523	0	355,441	365,643	54,049	44,634	-108,886	0	0	-108,886
27	Mayfair	0	0	0	0	0	0	0	0	0	0	0	0	0
28	Mercantile	8,242	17,525	0	15,500	0	10,267	7,539	-4,327	6,210	845	2,966	0	3,811
29	Occidental	0	0	0	0	0	0	0	0	0	0	0	0	0
30	Padis	6,529	3,274	0	1,665	0	8,138	2,359	-2,556	8,216	119	3,567	0	3,686
31	Phoenix	0	0	0	0	0	0	0	0	0	0	0	0	0
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	2,667	24	0	32	0	2,659	-426	-2,66	2,263	1,088	0	0	1,088
34	Tausi	0	0	0	0	0	0	0	0	0	0	0	0	0
35	The Monarch	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Trident	1,334	0	0	634	0	700	1,420	-36	156	-840	0	0	-840
37	UAP Insurance	1,174,755	310,113	0	493,813	0	991,055	805,545	139,840	127,487	-81,817	0	0	-81,817
38	Takaful	0	0	0	0	0	0	0	0	0	0	0	0	0
39	Xplico	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	6,685,368	2,354,995	0	2,695,947	0	6,344,416	5,248,086	524,048	1,279,921	-707,640	9,939	34,419	-732,120
	Amounts in '000' KES													

APPENDIX 30: SUMMARY OF MISCELLANEOUS INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	Net Premium Written	UPR B/F	Unexpired Risk Reserve (B/F)	UPR C/F	Unexpired Risk Reserve (B/F)	Net 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	Chartis (K)	-751	1,843	0	1,349	0	-257	-3,015	-1,354	-257	4,369	0	0	4,369
2	AMACO	35,853	4,722	0	9,890	0	30,685	10,336	272	13,669	6,408	0	0	6,408
3	APA	190,673	50,187	0	97,119	0	143,741	19,318	11,986	33,242	79,195	0	0	79,195
4	Blue Shield													0
5	British American	48,116	2,923	0	8,005	0	43,034	13,987	8,301	7,435	13,311	3,393	0	16,704
6	Cannon	46,515	5,916	0	32,632	0	19,799	99,082	-9,457	18,197	-88,023	0	0	-88,023
7	CFC Life	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	37,856	5,598	0	12,096	0	31,358	14,406	-6,659	17,979	5,632	0	0	5,632
10	Corporate	1,240	1,319	0	675	0	1,884	-64	-409	534	1,823	0	0	1,823
11	Directline	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Fidelity Shield	1,147	176	0	479	0	844	12,809	1,484	-7,929	-5,520	0	0	-5,520
13	First Assurance	14,689	7,192	0	6,457	0	15,424	2,674	-12,211	2,370	22,591	0	0	22,591
14	Gateway	-93	1,643	0	1,452	0	98	1,312	-1,385	2,469	-2,298	449	0	-1,849
15	Geminia	4,903	1,581	0	1,750	0	4,734	2,003	-2,550	2,678	2,603	0	0	2,603
16	GA	161,420	44,353	0	79,222	0	126,551	32,054	9,584	35,180	49,733	0	0	49,733
17	Heritage	59,956	23,618	0	28,723	0	54,851	11,447	3,463	18,875	21,066	0	0	21,066
18	ICEA	1,485	738	0	688	0	1,535	81	-1,098	453	2,099	0	0	2,099
19	Intra Africa	23,951	5,610	0	9,684	0	19,877	12,467	-2,885	7,942	2,353	924	0	3,277
20	Invesco	-60	4	0	0	0	-56	1	-5	48	-100	0	0	-100
21	Jubilee	148,306	41,047	0	70,652	0	118,701	65,389	22,905	14,273	16,134	0	0	16,134
22	Kenindia	11,194	4,729	0	5,931	0	9,992	1,459	-2,055	4,303	6,285	0	346	5,939
23	Kenya Orient	53,931	12,263	0	26,733	0	39,461	-8,754	542	15,039	32,634	0	0	32,634
24	Kenyan Alliance	1,671	427	0	2,724	0	-626	1	172	547	-1,346	158	-184	-1,004
25	Lion of Kenya	5,537	1,023	0	3,525	0	3,035	1,135	-6,288	1,485	6,703	0	0	6,703
26	Madison	5,276	1,993	0	2,539	0	4,730	10,174	-2,820	2,662	-5,287	0	0	-5,287
27	Mayfair	21,181	14,870	0	9,635	0	26,416	21,307	-6,992	11,503	598	0	0	598
28	Mercantile	57,905	39	0	53	0	57,891	-1,909	-4,216	35,017	28,999	20,836	0	49,835
29	Occidental	27,325	8,429	0	10,042	0	25,712	-2,334	-5,487	4,264	29,269	0	0	29,269
30	Pacis	1,291	90	0	374	0	1,007	4,260	-417	990	-3,826	223	0	-3,603
31	Phoenix	1,280	1,164	0	866	0	1,578	-27	174	1,319	112	0	0	112
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	58,157	11,515	0	20,731	0	48,941	18,417	6,122	17,459	6,943	0	-531	7,474
34	Tausi	16,534	4,429	0	5,836	0	15,127	4,022	-2,415	4,094	9,426	0	0	9,426
35	The Monarch	9,021	3,673	0	4,261	0	8,433	174	-1,104	4,957	4,406	0	0	4,406
36	Trident	100,444	17,959	0	58,164	0	60,239	3,586	-1,285	14,172	43,766	0	0	43,766
37	UAP Insurance	14,939	6,275	0	6,953	0	14,261	6,275	-14,857	11,467	11,376	0	0	11,376
	Takaful	710	0	0	1,480	0	-770	0	-50	947	-1,667	0	0	-1,667
	Xplico	7,823	0	0	4,065	0	3,758	1,854	810	1,499	-405	0	0	-405
	TOTAL	1,169,425	287,348	0	524,785	0	931,988	353,927	-20,184	298,882	299,362	25,983	-369	325,714
	Amounts in '000' KES													

APPENDIX 31: SUMMARY OF NET EARNED PREMIUM INCOMES OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accidental	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	Chartis (K)	0	3,025	38,630	52,940	152,255	8,218	331,633	404,981	378,241	35,799	118,505	0	-257	1,523,970
2	AMACO	0	3,441	2,257	8,265	2,776	2,297	423,866	706,868	8,883	4,753	28,715	0	30,685	1,222,806
3	APA	-6,390	44,642	41,984	89,293	150,962	126,999	630,702	885,505	126,390	129,142	350,506	1,435,997	143,741	4,149,473
4	Blue Shield	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	British American	0	22,279	24,705	27,512	2,945	30,144	332,485	455,886	203,186	61,036	51,664	414,892	43,034	1,669,768
6	Cannon	0	12,165	8,628	15,531	8,313	27,695	235,130	276,485	63,667	31,988	90,590	73	19,799	790,064
7	CFC Life	0	0	0	0	0	0	0	0	21,238	0	0	40,451	0	61,689
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	0	32,875	60,806	129,543	8,974	1,132	1,162,220	1,161,890	124,115	300,312	106,886	272,378	31,358	3,392,489
10	Corporate	0	3,033	1,621	6,913	1,379	2,749	122,162	101,406	8,497	13,740	10,198	0	1,884	273,582
11	Directline	0	0	0	0	0	0	0	1,676,731	0	0	0	0	0	1,676,731
12	Fidelity Shield	0	2,632	8,837	17,100	3,263	11,789	261,334	359,223	8,385	12,319	85,142	0	844	770,868
13	First Assurance	0	38,596	18,839	46,853	22,307	27,581	440,543	672,172	23,852	44,390	174,619	123,623	15,424	1,648,799
14	Gateway	0	244	151	-64	4,857	59	141,571	318,497	1,034	2,356	7,738	0	98	476,541
15	Geminia	0	3,830	16,179	41,490	6,976	32,556	128,418	188,037	4,838	30,709	123,011	6,547	4,734	587,325
16	GA	0	16,027	23,267	58,762	17,618	78,943	190,384	226,880	26,439	100,730	190,949	51,873	126,551	1,108,423
17	Heritage	0	14,508	111,011	65,702	28,386	45,065	579,732	439,732	195,837	61,645	166,682	613,138	54,851	2,376,289
18	ICEA	2,157	9,419	30,053	60,914	8,883	27,079	425,694	501,969	63,458	97,991	131,837	86,061	1,535	1,447,050
19	Intra Africa	0	21,170	17,962	28,730	3,564	37,297	137,934	120,161	11,870	33,453	95,611	0	19,877	527,629
20	Invesco	0	210	0	-2,952	120	-281	130,770	845,757	799	161	657	0	-56	975,185
21	Jubilee	6,013	43,734	28,261	223,645	50,328	101,062	889,147	445,410	394,178	79,077	152,804	1,852,841	118,701	4,385,201
22	Kenindia	0	42,494	26,583	108,277	26,531	225,416	440,521	606,134	27,381	140,758	543,572	78,282	9,992	2,275,941
23	Kenya Orient	0	9,813	4,274	6,460	5,318	3,395	394,658	296,578	1,985	2,723	23,073	0	39,461	787,738
24	Kenyan Alliance	0	4,988	22,094	5,777	259	10,165	340,618	206,996	24,170	16,942	15,918	0	-626	647,301
25	Lion of Kenya	2,574	9,577	28,560	32,717	14,382	44,340	141,569	430,835	29,637	48,781	121,821	0	3,035	907,828
26	Madison	0	762	13,900	6,463	33,643	307	112,679	277,662	49,733	5,605	21,892	355,441	4,730	882,816
27	Mayfair	0	8,449	7,376	9,996	5,759	30,147	145,799	123,174	5,742	18,181	131,342	0	26,416	512,381
28	Mercantile	0	3,883	5,038	9,899	1,108	1,859	58,186	35,525	1,535	5,720	17,046	10,267	57,891	207,957
29	Occidental	0	11,523	20,102	27,514	1,230	53,942	164,982	223,178	11,792	38,047	202,341	0	25,712	780,363
30	Pacis	0	3,131	8,006	20,583	5,470	-898	186,166	122,653	19,755	13,704	31,250	8,138	1,007	418,965
31	Phoenix	2,658	9,907	5,246	13,307	4,147	5,745	133,567	27,096	6,877	11,110	9,987	0	1,578	231,225
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	0	24,700	21,724	47,290	27,700	7,797	423,493	363,432	27,545	30,815	69,254	2,659	48,941	1,095,350
34	Tausi	0	6,174	12,007	13,553	3,814	61,697	83,009	56,729	3,812	35,610	95,924	0	15,127	387,456
35	The Monarch	0	1,986	1,386	2,545	2,427	1,300	101,942	112,692	12,104	2,427	17,070	0	8,433	264,312
36	Trident	0	5,476	8,411	18,597	3,501	47,996	86,663	146,383	5,275	25,044	111,502	700	60,239	519,787
37	UAP Insurance	0	20,784	77,866	142,493	37,678	77,216	859,282	893,550	75,404	110,397	220,200	991,055	14,261	3,520,186
	Takaful	0	-305	-765	558	933	0	14,620	21,490	-154	8,231	-432	0	-770	43,406
	Xploro	0	104	16	-130	17	34	118,343	40,802	52	266	186	0	3,758	163,448
	TOTAL	7,012	435,276	695,015	1,336,076	647,823	1,130,842	10,369,822	13,772,499	1,967,552	1,553,961	3,518,060	6,344,416	931,988	42,710,342

Amounts in '000 KES

APPENDIX 32: SUMMARY OF INCURRED CLAIMS OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	Chartis (k)	0	768	8,698	29,504	42,448	8,191	191,646	251,243	121,942	7,237	14,976	0	-3,015	673,638
2	AMACO	0	4,687	23,044	1,662	743	1,315	225,535	347,887	9,981	2,344	3,871	0	10,336	631,405
3	APA	-18	3,897	11,411	23,973	166,266	82,034	420,841	538,318	136,194	93,972	187,274	1,238,405	19,318	2,921,885
4	Blue Shield	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	British American	0	4,852	5,234	13,781	17,458	5,001	213,332	172,621	26,163	40,703	-8,055	297,434	13,987	802,511
6	Cannon	0	5,663	1,672	3,304	-20,228	20,716	144,584	152,306	16,868	23,061	37,138	369	99,082	484,535
7	CFC Life	0	0	0	0	0	0	0	0	463	0	0	-18	0	445
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	0	14,828	11,310	47,267	13,872	11	814,369	571,931	40,243	130,588	30,997	207,900	14,406	1,897,722
10	Corporate	550	265	416	8,619	798	414	61,876	49,384	-184	3,636	6,644	0	-64	132,354
11	Directline	0	0	0	0	0	0	0	990,806	0	0	0	0	0	990,806
12	Fidelity Shield	0	2,425	5,781	9,734	7,726	2,137	230,432	205,161	3,858	2,130	43,353	0	12,809	525,546
13	First Assurance	0	15,380	5,634	16,798	30,332	41,697	291,192	429,772	14,712	43,061	137,687	110,386	2,674	1,139,325
14	Gateway	0	1,263	1,969	13,847	225	326	66,555	110,647	3,631	-90	4,126	0	1,312	203,811
15	Geminia	0	3,286	4,551	12,427	4,838	31,233	76,662	111,715	1,593	23,758	56,330	7,377	2,003	335,773
16	GA	0	17,806	15,625	36,362	26,606	44,367	119,086	199,354	-4,864	71,798	120,667	41,389	32,054	720,250
17	Heritage	0	-113	28,326	19,757	3,696	12,880	336,144	117,232	30,066	29,773	43,041	579,778	11,447	1,212,027
18	ICEA	1,137	10,173	4,847	17,392	4,088	575	253,265	290,424	6,945	26,126	64,142	65,635	81	744,830
19	Intra Africa	0	15,265	6,506	16,910	1,173	14,719	110,245	66,179	40,228	33,531	-8,057	0	12,467	309,166
20	Invesco	0	2	16	-18	2	-2	3,166	326,708	7	-4	4	0	0	329,882
21	Jubilee	0	6,726	19,764	84,916	92,611	69,712	622,390	248,338	163,793	76,854	57,510	1,387,761	65,389	2,895,764
22	Kenindia	0	50,161	11,263	74,236	7,799	172,769	412,992	455,315	15,122	107,904	486,435	129,590	1,459	1,925,045
23	Kenya Orient	0	3,659	-285	14	161	1,975	180,908	150,032	-294	12,955	5,286	0	-8,754	345,657
24	Kenyan Alliance	0	5,221	1,832	12,036	339	306	78,768	102,129	-6,132	5,798	-3,302	0	0	196,996
25	Lion of Kenya	1,295	6,164	7,403	7,570	12,239	10,498	74,489	239,653	19,242	39,567	95,541	0	1,135	514,796
26	Madison	0	-1,467	-3,159	14,382	-8,708	-93	80,006	105,427	43,532	708	7,733	365,643	10,174	614,178
27	Mayfair	0	4,423	332	5,256	978	28,395	114,837	80,705	6,284	18,882	82,111	0	21,307	363,510
28	Mercantile	0	325	-904	6,554	-522	3,369	24,940	13,259	15	1,990	4,177	7,539	-1,909	58,833
29	Occidental	0	15,947	7,828	9,575	191	60,796	102,606	195,321	19,461	47,656	109,893	0	-2,334	566,940
30	Pacis	0	-3,282	1,283	2,617	89	12	132,895	58,452	565	2,326	4,768	2,359	4,260	206,344
31	Phoenix	1,595	4,829	2,391	5,289	-657	1,371	50,142	14,333	3,302	2,290	-537	0	-27	84,321
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	0	2,192	16,207	29,171	14,642	-2,761	280,517	195,258	24,214	12,555	36,734	-426	18,417	626,720
34	Tausi	0	8,312	6,610	6,640	1,253	21,432	51,068	42,253	-849	38,830	38,092	0	4,022	217,663
35	The Monarch	0	-36	-20	279	42	1,882	41,712	39,710	502	2,836	-1,114	0	174	85,967
36	Trident	0	2,401	2,915	2,627	7,814	22,927	33,110	86,088	1,513	19,773	260,669	1,420	3,586	444,843
37	UAP Insurance	0	18,886	13,174	21,667	3,224	36,443	452,644	357,614	25,834	61,225	79,363	805,545	6,275	1,881,894
38	Takaful	0	0	120	0	510	0	3,695	25,184	0	2,074	250	0	0	31,833
39	Xplico	0	8	1	-121	1	5	46,951	2,969	3	40	16	0	1,854	51,727
TOTAL		4,559	224,916	221,795	554,027	432,049	694,652	6,343,600	7,343,727	763,953	985,887	1,997,763	5,248,086	353,927	25,168,942

Amounts in '000' KES

APPENDIX 33: SUMMARY OF INCURRED CLAIMS RATIOS OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	Chartis (k)	0.0	25.4	22.5	55.7	27.9	99.7	57.8	62.0	32.2	20.2	12.6	0.0	1173.2	44.2
2	AMACO	0.0	136.2	1021.0	20.1	26.8	57.2	53.2	49.2	112.4	49.3	13.5	0.0	33.7	51.6
3	APA	0.3	8.7	27.2	26.8	110.1	64.6	66.7	60.8	107.8	72.8	13.4	86.2	13.4	70.4
4	Blue Shield	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	British American	0.0	21.8	21.2	50.1	592.8	16.6	64.2	37.9	12.9	66.7	-15.6	71.7	32.5	48.1
6	Cannon	0.0	46.6	19.4	21.3	-243.3	74.8	61.5	55.1	26.5	72.1	41.0	505.5	500.4	61.3
7	CFC Life	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	0.0	0.0	0.0	0.0	0.7
8	Concord	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	Cooperative	0.0	45.1	18.6	36.5	154.6	1.0	70.1	49.2	32.4	43.5	29.0	76.3	45.9	55.9
10	Corporate	0.0	8.7	25.7	124.7	57.9	15.1	50.7	48.7	-2.2	26.5	65.2	0.0	-3.4	48.4
11	Directline	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59.1	0.0	0.0	0.0	0.0	0.0	59.1
12	Fidelity Shield	0.0	92.1	65.4	56.9	236.8	18.1	88.2	57.1	46.0	17.3	50.9	0.0	1517.7	68.2
13	First Assurance	0.0	39.8	29.9	35.9	136.0	151.2	66.1	63.9	61.7	97.0	78.8	89.3	17.3	69.1
14	Gateway	0.0	517.6	1304.0	-21635.9	4.6	552.5	47.0	34.7	351.2	-3.8	53.3	0.0	1338.8	42.8
15	Geminia	0.0	85.8	28.1	30.0	69.4	95.9	59.7	59.4	32.9	77.4	45.8	112.7	42.3	57.2
16	GA	0.0	111.1	67.2	61.9	151.0	56.2	62.6	87.9	-18.4	71.3	63.2	79.8	25.3	65.0
17	Heritage	0.0	-0.8	25.5	28.6	13.0	28.6	58.0	26.7	15.4	48.3	25.8	94.6	20.9	51.0
18	ICEA	52.7	108.0	16.1	28.6	46.0	2.1	59.5	57.9	10.9	26.7	48.7	76.3	5.3	51.5
19	Intra Africa	0.0	72.1	36.2	58.9	32.9	39.5	79.9	55.1	338.9	100.2	-8.4	0.0	62.7	58.6
20	Invesco	0.0	1.0	0.0	0.6	1.7	0.7	2.4	38.6	0.9	-2.5	0.6	0.0	-1.8	33.8
21	Jubilee	0.0	15.4	69.9	38.0	184.0	69.0	70.0	55.8	41.6	97.2	37.6	74.9	55.1	66.0
22	Kenindia	0.0	118.0	42.4	68.6	29.4	76.6	93.8	75.1	55.2	76.7	89.5	165.5	14.6	84.6
23	Kenya Orient	0.0	37.3	-6.7	0.2	3.0	58.2	45.8	50.6	-14.8	475.8	22.9	0.0	-22.2	43.9
24	Kenyan Alliance	0.0	104.7	8.3	208.3	130.9	3.0	23.1	49.3	-25.4	34.2	-20.7	0.0	-0.2	30.4
25	Lion of Kenya	50.3	64.4	25.9	23.1	85.1	23.7	52.6	55.6	64.9	81.1	78.4	0.0	37.4	56.7
26	Madison	0.0	-192.5	-22.7	222.5	-25.9	-30.3	71.0	38.0	87.5	12.6	35.3	102.9	215.1	69.6
27	Mayfair	0.0	52.3	4.5	52.6	17.0	94.2	78.8	65.5	109.4	103.9	62.5	0.0	80.7	70.9
28	Mercantile	0.0	8.4	-17.9	66.2	-47.1	181.2	42.9	37.3	1.0	34.8	24.5	73.4	-3.3	28.3
29	Occidental	0.0	138.4	38.9	34.8	15.5	112.7	62.2	87.5	165.0	125.3	54.3	0.0	-9.1	72.7
30	Pads	0.0	-104.8	16.0	12.7	1.6	-1.3	71.4	47.7	2.9	17.0	15.3	29.0	423.0	49.3
31	Phoenix	60.0	48.7	45.6	39.7	-15.8	23.9	37.5	52.9	48.0	20.6	-5.4	0.0	-1.7	36.5
32	Pioneer	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
33	Real	0.0	8.9	74.6	61.7	52.9	-35.4	66.2	53.7	87.9	40.7	53.0	-16.0	37.6	57.2
34	Tausi	0.0	134.6	55.1	49.0	32.9	34.7	61.5	74.5	-22.3	109.0	39.7	0.0	26.6	56.2
35	The Monarch	0.0	-1.8	-1.4	11.0	1.7	144.8	40.9	35.2	4.1	116.9	-6.5	0.0	2.1	32.5
36	Trident	0.0	43.8	34.7	14.1	223.2	47.8	38.2	58.8	28.7	79.0	233.8	202.9	6.0	85.6
37	UAP Insurance	0.0	90.9	16.9	15.2	8.6	47.2	52.7	40.0	34.3	55.5	36.0	81.3	44.0	53.5
38	Takaful	0.0	0.0	-15.7	0.0	54.7	0.0	25.3	117.2	0.0	25.2	-57.9	0.0	0.0	73.3
39	Xplico	0.0	7.7	6.3	93.1	5.9	14.7	39.7	7.3	5.8	15.0	8.6	0.0	49.3	31.6
	TOTAL	65.0	51.7	31.9	41.5	66.7	61.4	61.2	53.3	38.8	63.4	56.8	82.7	38.0	58.9

Amounts in '000' KES

APPENDIX 34: SUMMARY OF UNDERWRITING PROFITS OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011

NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	TOTAL
1	Chartis (k)	0	887	-3,034	76,664	32,372	2,450	-21,250	-38,069	48,811	48,603	49,788	0	4,369	201,591
2	AMACO	0	-4,857	-21,658	-999	81	-1,362	16,832	43,752	-7,101	-1,353	9,071	0	6,408	38,814
3	APA	-5,306	16,116	16,782	15,153	-84,476	4,114	16,916	71,570	-64,400	-1,162	29,095	-95,703	79,195	-2,106
4	Blue Shield	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	British American	0	14,083	11,854	15,103	-14,358	29,299	27,761	159,649	132,689	7,117	40,767	-22,685	13,311	414,590
6	Cannon	0	-8,196	3,165	-3,040	24,468	-15,504	30,311	19,372	25,880	-2,522	13,981	-397	-88,023	-505
7	CFC Life	0	0	0	0	0	0	0	0	-98,226	0	0	-104,426	0	-202,652
8	Concord	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Cooperative	0	2,737	28,740	39,796	-8,469	570	5,537	215,596	40,259	67,567	36,105	-74,319	5,632	359,751
10	Corporate	-550	2,158	1,082	626	-332	2,075	1,260	4,441	4,429	237	-4,258	0	1,823	12,991
11	Directline	0	0	0	0	0	0	0	85,120	0	0	0	0	0	85,120
12	Fidelity Shield	0	-1,941	304	-8,774	-6,312	2,445	-44,013	47,310	1,545	4,865	7,574	0	-5,520	-2,517
13	First Assurance	0	50,148	5,201	33,540	-13,300	-21,526	42,638	82,193	2,541	-4,535	-28,299	-29,741	22,591	141,451
14	Gateway	0	-3,287	-3,715	-17,509	557	-584	-19,396	3,295	-4,376	28	-1,790	0	-2,298	-49,075
15	Geminia	0	390	3,755	21,144	-586	-4,607	10,924	16,446	3,998	6,937	16,194	-2,406	2,603	74,792
16	GA	0	-1,533	-1,731	16,086	-15,461	21,961	17,871	-47,262	21,434	-2,049	-9,693	30,876	49,733	80,232
17	Heritage	0	5,722	28,499	-16,265	13,758	9,673	-2,917	177,955	74,161	4,540	42,796	-219,635	21,066	139,353
18	ICEA	4,390	-7,902	9,306	6,777	2,202	21,984	15,953	28,069	35,738	35,478	6,628	-24,001	2,099	136,721
19	Intra Africa	0	2,596	3,067	-227	690	5,800	-28,588	8,269	-33,280	-13,226	60,000	0	2,353	7,454
20	Invesco	0	60	-287	-2,903	14	-532	52,238	40,848	671	82	411	0	-100	90,502
21	Jubilee	5,465	32,447	-3,607	24,849	-59,871	11,328	35,104	82,870	87,773	-9,062	38,214	114,952	16,134	376,596
22	Kenindia	0	-17,543	6,430	-34,732	10,730	-11,085	-73,341	3,169	1,265	1,376	-124,556	-90,664	6,285	-322,666
23	Kenya Orient	0	2,557	2,110	3,014	2,374	-417	22,280	-656	1,520	-7,101	4,187	0	32,634	62,502
24	Kenyan Alliance	0	-4,999	10,334	-24,932	-905	3,604	85,402	17,783	15,137	1,917	11,331	0	-1,346	113,326
25	Lion of Kenya	13,887	1,669	5,104	-502	-3,152	12,275	33,081	68,643	-10,531	-11,382	-19,161	0	6,703	96,634
26	Madison	0	432	9,817	-15,758	23,291	848	296	85,325	13,011	712	2,238	-108,886	-5,287	6,038
27	Mayfair	0	340	3,967	-6,798	2,786	-7,886	-4,345	10,432	-2,912	-8,858	2,721	0	598	-9,955
28	Mercantile	0	1,715	2,719	-726	807	-2,214	-7,392	-2,753	1,584	1,425	-860	845	28,999	24,149
29	Occidental	0	-3,148	6,883	23,972	820	-17,875	17,783	-34,165	-9,046	-14,562	15,451	0	29,269	15,382
30	Pacis	0	5,847	2,445	3,874	2,648	-957	-38,030	10,922	9,772	4,477	12,258	119	-3,826	9,549
31	Phoenix	1,283	635	325	671	855	172	-14,897	340	826	567	737	0	112	-8,374
32	Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Real	0	20,104	-761	-16,777	554	10,522	7,811	38,878	-15,070	5,908	6,049	1,088	6,943	65,249
34	Tausi	0	-5,523	-478	-5,175	1,075	19,560	7,987	-1,651	2,633	-7,793	21,273	0	9,426	41,334
35	The Monarch	0	1,013	378	2,434	572	-1,473	-5,822	17,859	5,852	7	9,294	0	4,406	34,520
36	Trident	0	1,592	3,451	19,922	-5,087	22,153	42,754	32,164	450	2,944	-164,670	-840	43,766	-1,401
37	UAP Insurance	0	-8,451	45,004	116,798	12,963	55,961	68,959	203,466	14,685	-10,066	72,351	-81,817	11,376	501,229
38	Takaful	0	-7,782	-1,690	-15,422	-14,757	0	-25,564	-46,132	-330	-19,931	-1,366	0	-1,667	-134,641
39	Xplico	0	50	6	58	7	6	4,807	15,622	30	41	63	0	-405	20,285
TOTAL		19,169	88,136	173,767	249,942	-93,442	150,778	278,950	1,420,670	301,422	81,225	153,924	-707,640	299,362	2,416,263

Amounts in '000' KES

APPENDIX 35: SUMMARY OF LONG TERM INSURANCE BUSINESS REVENUE ACCOUNTS OF REINSURERS FOR THE YEAR ENDING 31.12.2011															
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	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	2,672	6,895	1,173	111	-2,993	0	0	0	0	2,427	445	2,550	1,822	6,378
2	Kenya Re	253,020	90,010	30,998	0	23,630	0	0	0	0	21,079	9,468	0	0	319,851
	Total	255,692	96,905	32,171		20,637	0	0	0	0	23,506	9,913	2,550	1,822	326,340
Superannuation Business															
1	East Africa Re	140,901	276,999	34,550	3,277	81,860	0	0	0	0	56,275	13,106	66,864	29,725	201,343
2	Kenya Re	2,914,334	764,731	357,027	0	272,172	0	0	0	0	242,793	80,440	17,723	0	3,422,964
	Total	3,055,235	1,041,730	391,577		354,032	0	0	0	0	299,068	93,546	84,587	29,725	3,627,584
Amounts in '000' KES															

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APPENDIX 41: SUMMARY OF INWARD REINSURANCE PREMIUM INCOMES OF REINSURERS UNDER GENERAL REINSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011															
	NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Miscellaneous	TOTAL
	1	East Africa Re	77	145,481	0	742,792	3,315	168,755	0	285,436	48,751	2,024	2,949	176,251	1,827,580
	2	Kenya Re	8,282	607,599	3,327	2,329,873	78,006	511,211	10,077	388,756	385,300	493,130	1,176	471,637	5,631,073
		TOTAL	8,359	753,080	3,327	3,072,665	81,321	679,966	10,077	674,192	434,051	495,154	4,125	647,888	7,458,653
APPENDIX 42: SUMMARY OF OUTWARD REINSURANCE PREMIUM INCOMES OF REINSURERS UNDER GENERAL REINSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011															
	NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Miscellaneous	TOTAL
	1	East Africa Re	1	8,119	0	145,138	20	16,372	0	33,589	2,983	-74	0	5,941	226,719
	2	Kenya Re	0	0	0	192,615	0	40,018	0	0	0	0	0	5,228	237,861
		TOTAL	1	8,119	0	337,753	20	56,390	0	33,589	2,983	-74	0	5,941	464,580
APPENDIX 43: SUMMARY OF NET EARNED PREMIUM INCOMES OF REINSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011															
	NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Miscellaneous	TOTAL
	1	East Africa Re	61	120,974	0	525,562	3,281	132,407	0	231,222	39,701	2,280	2,949	149,533	1,420,501
	2	Kenya Re	17,596	536,059	3,791	1,998,337	65,559	419,300	9,945	361,118	421,778	453,412	866	282,982	4,879,934
		TOTAL	17,657	657,033	3,791	2,523,899	68,840	551,707	9,945	592,340	461,479	455,692	3,815	432,515	6,300,435
APPENDIX 44: SUMMARY OF INCURRED CLAIMS OF REINSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011															
	NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Miscellaneous	TOTAL
	1	East Africa Re	-6	31,561	0	243,097	-1,690	39,601	0	178,196	18,790	11,296	2,029	91,054	722,435
	2	Kenya Re	-33,857	169,279	1,263	1,210,705	-8,433	223,237	-2,478	147,659	361,278	123,517	4,286	253,275	2,508,984
		TOTAL	-33,863	200,840	1,263	1,453,802	-10,123	262,838	-2,478	325,855	380,068	134,813	6,315	344,329	3,231,419
APPENDIX 45: SUMMARY OF INCURRED CLAIMS RATIOS OF REINSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31.12.2011															
	NO.	COMPANY	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Personal Accident	Theft	Workmen's Compensation	Miscellaneous	TOTAL
	1	East Africa Re	-9.8	26.1	0.0	46.3	-51.5	29.9	0.0	77.1	47.3	495.4	68.8	60.9	50.9
	2	Kenya Re	-192.4	31.6	33.3	60.6	-12.9	53.2	-24.9	40.9	85.7	27.2	494.9	89.5	51.4
		TOTAL	-191.8	30.6	33.3	57.6	-14.7	47.6	-24.9	55.0	82.4	29.6	165.5	79.6	51.3
Amounts in '000 KES															

APPENDIX 46: SUMMARY OF POLICYHOLDERS' COMPENSATION FUND LEVIES FOR THE YEAR ENDING 31.12.2011

INSURER	JAN '11	FEB '11	MAR '11	APR '11	MAY '11	JUN '11	JULY '11	AUG '11	SEP '11	OCT '11	NOV '11	DEC '11	2,011 TOTAL	2,010 TOTAL	% CHANGE
1 Amaco	757,371	613,438	734,997	669,726	625,942	618,200	873,446	742,932	695,562	957,063	615,895	949,272	8,853,844	8,683,534	2.0%
2 APA	3,704,568	1,636,113	2,011,385	1,401,484	1,603,876	1,323,186	2,707,223	2,522,801	2,072,645	1,236,040	2,300,136	2,126,744	24,646,195	22,889,608	7.7%
3 Apollo Life Ass co	4,028	5,243	4,870	4,660	5,208	7,835	4,561	5,344	5,030	4,290	8,330	5,178	64,897	63,146	2.8%
4 Blue Shield	313,777	402,188	420,188	250,535	240,820	157,929	-	-	-	-	-	-	1,785,437	6,782,506	-73.7%
5 British American	2,599,949	1,754,073	1,952,498	2,026,311	1,972,251	1,789,017	2,723,825	2,382,022	2,465,193	2,283,926	2,494,733	2,310,389	26,754,195	20,858,246	28.3%
6 Causton	688,645	221,803	509,873	557,016	321,547	301,088	486,165	399,551	380,748	2,100,509	341,069	438,803	6,746,817	4,783,261	41.1%
7 Capex (Trinity)	5,344	5,130	6,385	6,013	5,215	6,460	4,999	5,551	7,836	5,267	5,175	5,475	69,551	71,562	-2.8%
8 CFC Life	521,806	532,645	478,321	461,400	454,255	407,777	574,502	468,334	666,071	369,815	715,967	489,138	6,061,671	7,575,934	-20.0%
9 Chartis Kenya/IG	2,201,609	1,183,707	783,830	844,884	1,548,255	899,279	2,056,404	1,021,742	1,000,720	853,052	781,535	585,187	13,760,204	12,829,579	7.3%
10 Concord	118,523	133,978	134,436	67,710	76,350	51,508	68,987	76,350	58,239	38,304	91,223	91,223	861,017	2,207,605	-61.0%
11 Co-operative	2,621,422	1,529,477	1,575,372	1,981,662	1,405,443	1,454,451	2,323,781	1,642,773	2,213,708	2,909,322	2,679,373	1,797,903	24,134,687	15,315,976	57.6%
12 Corporate	225,070	138,432	159,450	167,459	110,289	178,319	239,918	178,319	180,314	187,189	180,696	168,759	2,204,668	2,309,880	-4.6%
13 Directline Ass	601,507	569,643	741,865	766,797	671,790	730,763	765,585	736,007	887,321	797,985	874,299	866,599	9,010,160	8,007,727	12.5%
14 Fidelity Shield	414,433	618,464	482,214	395,881	401,415	367,496	434,893	338,289	434,872	366,974	411,721	366,664	5,033,316	4,299,703	17.1%
15 First Assurance	1,690,249	866,660	865,457	1,068,111	513,959	776,151	1,624,196	726,624	820,096	1,158,706	800,131	628,154	11,538,494	10,256,877	12.5%
16 GA Insurance	1,745,404	769,289	973,164	676,911	541,185	473,467	863,332	633,478	669,964	602,484	526,693	446,490	8,921,861	6,964,605	28.1%
17 Gateway	241,342	208,796	227,328	168,682	173,070	164,608	211,000	147,390	182,844	183,344	323,474	291,962	2,523,840	2,456,050	2.8%
18 Gemina	964,820	270,240	271,914	235,706	299,718	391,364	383,804	365,386	354,850	301,540	345,326	299,644	4,484,312	5,854,870	-23.4%
19 Heritage All	3,712,131	921,739	943,788	1,512,097	871,224	1,095,337	1,995,736	1,099,433	1,181,344	1,025,460	974,257	838,255	16,170,801	12,313,647	31.3%
20 I.C.E.A	2,026,368	824,896	872,914	759,792	1,012,874	1,047,478	1,237,377	1,023,728	1,399,294	870,318	840,206	1,050,133	12,965,378	12,544,448	3.4%
21 Intra Africa	265,779	774,737	PAID	90,059	216,855	213,584	296,559	301,118	239,313	349,759	279,884	322,474	3,350,121	2,803,133	19.5%
22 INTRACO	405,045	354,546	402,582	367,843	379,277	387,952	410,281	414,776	545,686	372,201	585,200	695,669	5,521,058	2,775,436	98.9%
23 Jubilee	6,772,008	3,483,116	6,837,460	3,412,818	2,536,092	1,785,633	4,107,209	2,626,418	2,894,233	2,520,837	3,014,000	2,792,449	42,812,273	27,358,467	56.5%
24 Kenindia	2,253,402	1,592,561	2,202,517	1,293,931	1,063,008	1,191,028	1,879,006	1,234,370	1,565,664	1,327,056	1,383,947	1,334,097	18,319,586	16,898,517	8.4%
25 Kenya Alliance	537,210	188,969	264,753	268,721	271,038	246,889	361,832	318,924	375,217	373,328	302,850	326,429	3,826,200	2,464,989	55.2%
26 Kenya Orient	369,035	381,979	376,255	311,573	414,534	395,726	416,649	553,287	503,500	437,019	494,462	478,783	5,132,802	3,833,134	33.9%
27 Lion of Kenya	1,132,521	455,451	396,653	1,178,770	636,815	996,999	1,298,753	405,535	447,128	673,737	740,783	1,189,958	9,553,103	9,458,750	1.0%
28 Madison	798,529	497,563	541,488	460,104	414,092	341,360	950,239	301,199	436,471	427,326	419,483	647,473	6,395,327	5,968,287	19.1%
29 Mayfair	463,406	537,087	439,657	341,851	344,965	323,344	455,445	465,563	309,739	360,916	475,024	344,439	4,861,436	3,378,196	43.9%
30 Mercantile	403,208	189,200	184,483	247,771	204,372	224,390	235,669	246,243	235,647	263,635	288,329	221,577	2,964,725	2,615,519	13.4%
31 Metropolitan Life	23,113	22,338	24,700	22,807	23,463	25,370	22,524	23,273	22,746	22,596	24,191	23,960	281,281	284,547	-1.1%
32 Occidental	1,197,350	581,672	517,158	578,564	567,008	254,050	707,268	215,940	626,712	508,128	299,410	228,098	6,281,358	5,613,132	11.9%
33 Old Mutual	2,217	1,908	4,266	3,877	1,787	1,482	1,966	9,191	2,351	5,313	9,333	11,973	53,966	108,481	-50.2%
34 Pacis	382,224	238,242	203,420	183,654	141,108	139,739	261,651	133,656	221,538	220,487	216,736	192,718	2,535,171	2,147,919	18.0%
35 Pan Africa Life	515,711	550,269	607,884	588,618	618,988	637,677	638,699	673,025	687,121	663,892	712,687	710,889	7,605,460	5,775,240	31.7%
36 Phoenix	206,420	237,056	65,986	80,107	77,366	85,385	342,336	114,428	159,495	130,188	100,861	110,362	1,709,990	1,923,674	-11.1%
37 Pioneer	156,906	206,264	181,483	98,330	296,442	365,811	256,691	243,996	671,923	179,159	139,937	238,846	3,035,788	1,725,222	76.0%
38 Real	1,191,397	518,710	454,310	390,400	545,930	394,993	1,259,575	529,970	460,404	701,498	1,356,091	464,776	8,268,054	6,728,342	22.9%
39 Shield Assurance	41,804	94,073	43,308	63,774	6,248	86,282	55,046	66,289	42,390	19,808	35,915	82,447	655,384	581,483	12.7%
40 Standard	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41 Takafu Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42 Tauni	618,276	291,840	171,598	237,798	167,246	189,706	414,448	193,944	201,920	241,642	171,408	121,446	3,041,272	2,747,200	10.7%
43 The Monarch	142,947	118,071	101,961	98,103	81,535	86,029	131,680	104,836	95,354	147,811	78,977	68,249	1,255,753	1,307,694	-4.0%
44 Trident	357,296	394,150	193,920	352,128	327,230	214,978	317,230	459,342	233,436	386,022	298,166	164,540	3,568,566	3,021,168	18.1%
45 UAP Life Ass. Co	146,970	29,623	45,689	-	22,516	61,646	29,324	24,728	39,231	24,580	336,712	46,396	807,415	212,478	280.0%
46 UAP Provincial	2,988,900	1,170,149	2,731,217	1,614,584	1,126,291	1,320,913	3,625,240	1,394,379	1,581,796	1,074,536	1,248,300	1,743,350	22,519,655	18,589,215	21.1%
47 United	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48 Xplico Insurance	22,806	36,658	54,068	63,053	85,780	84,983	107,056	96,854	109,250	154,206	176,306	184,943	1,175,963	14,865	781.0%
TOTAL	46,552,848	26,112,206	31,187,063	26,392,075	23,217,472	22,278,515	38,162,110	26,010,609	28,574,078	28,970,796	28,497,693	26,512,607	352,468,073	294,803,870	19.6%

Amounts in KES

APPENDIX 47: INSURANCE PREMIUM LEVY AND REINSURANCE PREMIUM LEVY						
NO.	NAME	PREMIUM LEVY KSHS.	REINSURANCE PREMIUM LEVY KSHS.	NO.	NAME	PREMIUM LEVY KSHS.
1	AAR Health Services	5,338,938	-	33	Kenindia Assurance Co.Ltd	37,837,467
2	Acropolis Insurance Brokers Ltd	421,892	-	34	Kenya Orient Insurance Ltd	6,679,536
3	Africa Merchant Assurance Co. Ltd	17,707,690	-	35	Kenya Reinsurance Corporation Ltd	-
4	Alexander Forbes Ltd	1,459,822	-	36	Lifecare International Insurance Brokers	4,195,049
5	Allianz Worldwide Care Ltd	1,616,364	-	37	Lion of Kenya Insurance Co. Ltd	19,631,877
6	AON Minet Insurance Brokers Ltd	27,558	-	38	Madison Insurance Co. (K) Ltd	12,055,813
7	APA Insurance Co. Ltd	50,143,085	5,648,642	39	Mayfair Insurance Co. Ltd	9,783,211
8	Apollo Life Assurance Ltd	276,107	-	40	Mercantile Insurance Co. Ltd	5,521,651
9	Blue Shield Insurance Co. Ltd	-	-	41	Metropolitan Life Insurance (K) Ltd	514,257
10	British American Insurance Co. (K) Ltd	48,265,995	-	42	Mutual Trust Agencies Ltd	169,367
11	Cannon Assurance Ltd	13,904,228	1,628,267	43	Occidental Insurance Co.Ltd	12,562,707
12	Capex Life Assurance Co. Ltd	129,153	-	44	Old Mutual Life Assurance Co.Ltd	10,455,986
13	CFC Life Assurance Ltd	11,508,526	-	45	Pacific Insurance Brokers EA Ltd	219,492
14	Chartis Kenya Insurance Co. Ltd	27,540,400	18,226,732	46	Pacis Insurance Co.Ltd	5,170,341
15	Concord Insurance Co. Ltd	1,834,727	185,102	47	Pan Africa Life Assurance Ltd	20,309,192
16	Corporate Insurance Co. Ltd	4,482,099	-	48	Phoenix of E.A Assurance Co. Ltd	3,419,981
17	Directline Assurance Co.Ltd	16,424,549	128,606	49	Real Insurance Co. Ltd	14,546,616
18	East Africa Reinsurance Co. Ltd	-	4,996,351	50	Shield Assurance Co.	1,005,363
19	Executive Healthcare Solutions	6,885,583	-	51	Standard Assurance (K) Ltd	-
20	Fidelity Shield Insurance Co. Ltd	10,805,448	1,460,886	52	Starlit Insurance Brokers Ltd	1,969,003
21	First Assurance Co.Ltd	23,086,364	9,900,488	53	Takaful Insurance of Africa	1,710,824
22	GA Insurance Ltd	16,696,738	405,023	54	Tausi Assurance Co. Ltd	6,168,574
23	Gateway Insurance Co. Ltd	4,897,212	182,376	55	The Co-operative Insurance Co. of (K) Ltd	45,105,337
24	Geminia Insurance Co. Ltd	9,049,503	569,249	56	The Heritage Insurance Co. Ltd	30,800,244
25	Goldstar Healthcare Ltd	2,842,219	-	57	The Jubilee Insurance Co. of (K) Ltd	74,039,174
26	H.S.Jutley Insurance Brokers Ltd	13,565	-	58	The Kenya Alliance Insurance Co. Ltd	6,597,377
27	Healthline Solutions Ltd	4,002,630	-	59	The Monarch Insurance Co. Ltd	2,143,067
28	Indemnity Insurance Agents	228,474	-	60	The Pioneer Assurance Co. Ltd	2,519,006
29	Insurance Company of East Africa Ltd	21,450,291	2,088,783	61	Trident Insurance Co. Ltd	4,816,041
30	Intra Africa Assurance Co. Ltd	6,204,536	-	62	UAP Insurance Co. Ltd	20,087,913
31	Invesco Assurance Co.Ltd	10,212,567	4,196	63	UAP Life	-
32	J.W. Seagon Life & Health Insurance	10,613,540	-	64	Xplico Insurance Co.Ltd	1,836,192
Amounts in KES					Total	689,940,461
						98,429,285

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

	Company	Type of Company	Date of 1st License	Number of years in business	Address(P.O Box)	Telephone	E-Mail	Physical Location Of Headquarters	Representation In Countries	Principal Officer
1	Africa Merchant Assurance Company Ltd	General	Jul-00		P. O. Box 61599 - 1200200, Nairobi	312121	info@amaco.co.ke	Transnational plaza, Mama Ngina Street, Nairobi	Mombasa, Eldoret, Nakuru, Kitale, Kisumu, Bungoma, Kericho, Malindi, Thika, Meru, Nyeri	K. Abincha
2	APA Insurance Company Ltd	General	Jan-04		P. O. Box 30065-800100, Nairobi	2862000 / 07206522		Apollo Centre, Vale Close, off Ring Road Parklands, Westlands, Nairobi.	Mombasa, Nakuru, Kisumu, Nyeri, Eldoret, Meru, Naivasha, Thika	Ashok Shah
3	Apollo Life Insurance Company Limited	Longterm	May-78		P. O. Box 30389 - 3400100, Nairobi	3641000 / 0722 276	insurance@apollo.co.ke	Apollo Centre, Ring Road Parklands, Westlands, Nairobi	Mombasa	P. N. Shah
4	Blue Shield Insurance Company (Under statutory management)	General	Mar-83		P. O. Box 49610 - 2900100, Nairobi	2712600 / 2765000	info@blueshield.co.ke	Blueshield Towers, Hospital Road off Mara Road, Upper Hill, Nairobi.	ua, Kisumu, Eldoret, Kitale, Machakos, Embu, Malindi, Kakamega, Meru, Kericho, Murang'a, Kerugoya, Voi, Naivasha	Eliud M. Muriithi
5	British American Investments Co. (K) Limited	Composite	Nov-83		P. O. Box 30375, 33 Nairobi	2710927 / 2833000	insurance@britam.co.ke	Britam Centre, Mara & Ragati Roads	Mombasa, Nakuru, Kisumu, Kisii, Eldoret, Thika, Embu, Meru, Nyeri	S. Wandera
6	Capex Life Assurance Company Limited	Longterm	Dec-02		P. O. Box 12043 - 1000400, Nairobi	2712383 / 4 / 5 / 6	info@capexlifeassurance.co.ke	5 th Avenue Office Suites, 6 th Floor, 5 th Avenue Ngong Road, Nairobi	-	J. Macharia
7	Chartis Kenya Insurance Co. Ltd	General	Jul-04		P. O. Box 49460-800100, Nairobi	3676000 / 3751800	chartiskenya@chartisinsurance.com	Chartis House, Eden Square Complex, Chiromo Road, Nairobi	Mombasa	J. Olende
8	Cannon Assurance (K) Limited	Composite	Feb-66		P. O. Box 30216-4600100, Nairobi	3513692 / 3 / 4	info@cannonassurance.com	Gateway Business Park, Mombasa Road, Nairobi	Mombasa, Thika	J. M. Mukoma
9	Concord Insurance Company Limited	General	Apr-79		P. O. Box 30634 - 3300100, Nairobi	2720166 / 7 / 8	info@concord-ic.com	Yaya Centre, Argwings Kodhek Road, Nairobi.	Mombasa, Kisumu	Njoroge Mbuhucha
10	CFC Life Assurance Company (K) Ltd.	Longterm	Jun-87		P. O. Box 30364 - 2500100, Nairobi	2866000	cfcife@cdlife.co.ke	CFC House, Mamlaka Road, Nairobi.	Mombasa, Kakamega, Eldoret, Kisumu	Abel Munda

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

11	CIC General Insurance Limited	General	2011		P. O. Box 59485 - 34 00200, Nairobi	2823000	cic@cic.co.ke	CIC Plaza, Mara Road, Nairobi	Mombasa, Kakamega, Eldoret, Nyahururu, Kisii, Machakos	Kenneth Kimani
12	CIC Life Assurance Limited	Longterm	2011		P. O. Box 59485 - 34 00200, Nairobi	2823000	cic@cic.co.ke	CIC Plaza, Mara Road, Nairobi	Mombasa, Kakamega, Eldoret, Nyahururu, Kisii, Machakos	David Rono
13	Corporate Insurance Company Limited	Composite	Jul-82		P. O. Box 34172 - 30 00100, Nairobi	0774-024778, 0770-366955/8	info@cickenya.com	Corporate Place, Kiambere Road, Nairobi	Mombasa	Mark Obuya
14	Directline Assurance Company Limited	General	Oct-05		P. O. Box 40863-7 00100, Nairobi	242405/341677 -9/3250000	info@directline.co.ke	Hazina Towers, Monrovia Street, Nairobi.	Nakuru, Thika, Nyeri, Mombasa	Terry Wijenje
15	East Africa Reinsurance Company Limited	Reinsurance	Oct-94		P. O. Box 20196, 18 Nairobi	4443588/07281110 41/0733623737	eare@africaonline.co.ke	Riverside Drive, Nairobi	-	Peter Maina
16	Fidelity Shield Insurance Company Limited	General	Nov-03		P. O. Box 47435 - 9 00100, Nairobi	4225300/4443063/4225502	info@fidelityshield.com	Equatorial Fidelity Centre, Waridi Lane, Off Wayaki Way, Nairobi.	Mombasa, Eldoret, Kisumu	S. N .Sumar (Mrs.)
17	First Assurance Company Limited	Composite	Mar-94		P.O. Box 30064 - 18 00100, Nairobi	2900000,020269225 0/60/70,0722444117	hoinfo@firstassuranc.co.ke	First Assurance House, Gitanga Road, Lavington, Nairobi	Mombasa, Kisumu	S. Githiga
18	Gateway Insurance Company Limited	General	Jun-82		P. O. Box 60656 - 30 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	Godfrey M. S. Kioi
19	Geminia Insurance Company Ltd	Composite	Mar-82		P. O. Box 61316 - 30 00200, Nairobi	2782000,	info@geminia.co.ke	Geminia Insurance Plaza, Kilimanjaro Avenue, Nairobi	Mombasa, Eldoret, Kisumu, Kisii, Meru	K. Sembi
20	GA Insurance Company Ltd	General	Jun-80		P. O. Box 42166 - 32 00100, Nairobi	2711633	insure@gakenya.com	General Accident House, Ralph Bunche Road, Nairobi	Mombasa	V. Srivastava
21	ICEA LION Life Assurance Company Ltd	Longterm	2011		P. O. Box 46143, 47 Nairobi	2750000/2221652/340365/6	finadmin@icea.co.ke	ICEA Building, Kenyatta Avenue, Nairobi		Justus Mutiga

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

22	ICEA LION General Assurance Company Ltd	General	2011		P. O. Box 46143, 47 Nairobi	2750000/2221652/340365/6	finadmin@icea.co.ke	ICEA Building, Kenyatta Avenue, Nairobi	Mombasa, Kisumu, Nakuru, Eldoret, Nyeri	S. Oluoch
23	Intra Africa Assurance Company Limited	General	Apr-79		P. O. Box 43241 - 00100, Nairobi	2712610/2712607-9	intra@swiftkenya.com	Williamson House, 4th Ngong Avenue, Nairobi	Kisumu, Eldoret, Mombasa	M. Muriithi
24	Invesco Assurance Company Limited	General	Oct-98		P. O. Box 52964 - 00200, Nairobi	2699614/2605220/0736230043/0701230043	info@invesco.co.ke	Bishop Maigua, George Padmore Lane, Off Ngong, Nairobi	Kakamega, Eldoret, Thika	Clifford Otieno
25	Kenindia Assurance Company Limited	Composite	Jan-79		P. O. Box 44372 - 00100, Nairobi	316099/316460	kenindia@users.africainline.co.ke	Kenindia House, Loita Street, Nairobi	Mombasa, Kisumu, Eldoret, Nakuru, Kisumu, Nyeri	M.N. Sarma
26	Kenya Orient Insurance Company Limited	General	Jan-93		P. O. Box 34530 - 00100, Nairobi	2728603/4	info@korient.co.ke	Capital Hill Towers, Cathedral Road, Nairobi	Mombasa, Eldoret, Nakuru, Embu, Thika	Muema Muindi
27	Kenya Reinsurance Corporation Limited	Reinsurance	1971		P. O. Box 30271, 41 Nairobi	240188	kenyare@kenyare.co.ke	Reinsurance Plaza, Taifa Road, Nairobi		J. Mwarania
28	Madison Insurance Company Kenya Limited	Composite	Feb-80		P. O. Box 47382 - 00100, Nairobi	2864000, 2721970/1	madison@madison.co.ke	Madison Insurance House, Off Upper Hill Road, Nairobi	Eldoret, Kisumu, Meru, Machakos, Thika, Kakamega, Nakuru, Mombasa	J. K. Ngunjiri
29	Mayfair Insurance Limited	General	Oct-05		P. O. Box 45161 - 00100, Nairobi	315703, 315716/20	info@mayfair.co.ke	Mayfair Centre, Ralph Bunche Road, Nairobi	Mombasa	Tushar Shah
30	Mercantile Insurance Co. Ltd	Composite	May-93		P. O. Box 20680 - 00200, Nairobi	2243681/2	mercantile@mercantile.co.ke	Eco Bank Towers, Muindi Mbingu Street, Nairobi	Nakuru, Mombasa, Thika	S. Sen
31	Metropolitan Life Insurance (K) Co. Ltd	Longterm	Jan-06		P. O. Box 46783 - 00100, Nairobi	2216602/03, 2243126/42/56	info@metropolitan.co.ke	International life House, Mama Ngina Street, Nairobi		Byford Mutimusakwa
32	Occidental Insurance Company Limited	General	Dec-86		P. O. Box 41684/39459-00623, Nairobi	8024149/8155965/0722202926/2362602	enquiries@occidental-ins.com	Corner Plaza, Parklands Road, Westlands, Nairobi	Mombasa	As.hok. Ghash

APPENDIX 48: DIRECTORY OF INSURANCE AND RE-INSURANCE COMPANIES IN KENYA (Continued)										
33	Old Mutual Insurance Company Limited	Longterm	Nov-93		P. O. Box 30059 - 19 00100, Nairobi	2728881/2829000	contact@oldmutualkenya.com	Old Mutual Building Corner of Mara/Hospital Roads, Nairobi	Mombasa, Machakos, T. Madzinga	
34	Pacis Insurance Company Limited	General	Aug-05		P. O. Box 1870-7 00200, Nairobi	4452560	info@paciskenya.com	Centenary House, Off Ring Road, Westlands, Nairobi	Nakuru, Meru	Peter Makhanu
35	Pan Africa Life Assurance Limited	Longterm	2005		P. O. Box 44041 - 10 00100, Nairobi	2247600/2225050	life-insure@pan-africa.com	Pan African House, Pan African House, Nairobi	Thika, Nyeri, Kisumu, Machakos, Embu, Kisumu, Eldoret	Tom Gitogo
36	Phoenix of East Africa Insurance Co. Limited	General	Nov-69		P. O. Box 30129 - 43 00100, Nairobi	251350/2213131/2 251350	General@phoenix.co.ke	Ambank House, University Way, Nairobi	Mombasa, Eldoret	D. K. Sharma
37	Pioneer Assurance Company Limited	Longterm	2001		P. O. Box 20333-11 00200, Nairobi	2220814/5	info@pioneerassurance.co.ke	Pioneer House, Moi Avenue, Nairobi		M. Kimani
38	Real Insurance Company of East Africa	General	Dec-78		P. O. Box 40001 - 34 00100, Nairobi	2712620/2712935	general@realinsurance.co.ke	Royal Ngao House, Hospital Road, Nairobi	Mombasa, Nakuru, Eldoret, Kitale, Nyeri	Joseph Kiuna
39	Shield Assurance Company Ltd	Longterm	Jan-10		P. O. Box 25093 - 2 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	N. M. Ndeti
40	Takaful Insurance of Africa	General	Jan-10		P. O. Box 1811 - 2 00100, Nairobi	441619295090/5163	info@takafulafrica.com	CLC Plaza, Mara Road, Upper Hill, Nairobi	Mombasa	H. Bashir
41	Tausi Insurance Company Limited	General	Mar-93		P. O. Box 28889-19 00200, Nairobi	3746602/3/17	clients@tausiassurance.com	Tausi Court, Off Muthithi Road, Westlands, Nairobi	-	Rita T.
42	The Heritage Insurance Company Ltd	General	Mar-97		P. O. Box 30390 - 15 00100, Nairobi	2783000/2726439	info@heritage.co.ke	CFC House, Mamlaka Road, Nairobi	Mombasa, Eldoret, Nanyuki	J. H. D. Milne

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

43	The Jubilee Insurance Company Limited	Composite	2005		P. O. Box 30376 - 700100, Nairobi	3281000	jic@jubileekenya.com	Jubilee Insurance House, Wabera Street, Nairobi	Mombasa, Kisumu	Patrick Tumbo
44	The Kenyan Alliance Insurance Co. Ltd	Composite	Aug-79		P. O. Box 30170 - 3300100, Nairobi	2247963/243559, 216449/50	kai@kenyanalliance.com	Chester House, Koinange Street, Nairobi	Nakuru, Mombasa, Thika	E. Kimemia
45	The Monarch Insurance Company Limited	Composite	Jan-80		P. O. Box 44003 - 3200100, Nairobi	4292000, 2338132/4	info@themomarchinsco.com	Monarch House, 664, Olenguruone Avenue, Lavington, Nairobi	Mombasa	David Maranga
46	Trident Insurance Company Limited	General	May-82		P. O. Box 55651 - 3000200, Nairobi	2721710	info@trident-online.co.ke	Capitol Hill Towers, Cathedral Road, Nairobi	Mombasa	S. Bachetta
47	UAP Life Insurance Company Ltd	Longterm	Jan-80		P. O. Box 23842 - 3200100, Nairobi	2850300	life@uaplifec.com	Bishop Gardens Towers, Bishop's Road, Nairobi	Nairobi, Mombasa, Nyeri, Nakuru, Eldoret, Kisumu, Meru, Machakos, Thika, Kisii	Jerim Otieno
48	UAP Insurance Company Ltd	General	Jan-80		P. O. Box 43013 - 3200100, Nairobi	2850300	uapinsurance@uapkenya.com	Bishop Gardens Towers, Bishop's Road, Nairobi	Mombasa, Nyeri, Nakuru, Wambugu	James Wambugu
49	Xplico Insurance Company Ltd	General	Jul-10		P. O. Box 38106 - 200623, Nairobi	4442111/4442888	info@xplico.co.ke	Connaught Place 1, Langata Road, Westlands		Stephen Karoki
50	Zep-Re (PTA) Reinsurance Company Limited	Reinsurance			P. O. Box 42769, Nairobi	2728221/4973000	mail@zep-re.com	Zep Re Place, Upper Hill, Nairobi		
51	Africa Reinsurance Corporation	Reinsurance				2724896/20273066	naibirobi@africa-re.com	Africa Re Towers, Hospital Road-Upper Hill, Nairobi		Eunice Mbogo
52	Continental Reinsurance Limited	Reinsurance	Jul-12		P. O. Box 76326 - 00508, Nairobi	2429390/1/2/2	Nairobi@continental-re.com	Phase II, Jumuiya Place, Lenana Road, Nairobi		George Nandy