

**REPORT OF THE**  
**COMMISSIONER OF INSURANCE**  
**FOR THE YEAR ENDED**  
**31<sup>ST</sup> DECEMBER 2002**

REPORT OF THE  
COMMISSIONER TO INSURANCE  
FOR THE YEAR ENDING

31<sup>st</sup> DECEMBER 2005

**The Minister of Finance  
P.O. Box 30007  
NAIROBI.**

The Honourable Minister of Finance

Dear Sir,

I have the honour to submit the sixteenth Insurance Annual Report in terms of Section 5 (2) of the Insurance Act, Cap 487 of the Laws of Kenya, for the year ended 31<sup>st</sup> December 2002.

Yours faithfully,

**SAMMY MUTUA MAKOVE**

**COMMISIONER OF INSURANCE**

## Prepared by:

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Department of Insurance  
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## **FOREWORD**

This issue represents the sixteenth annual series of reports produced as required under Section 5(2) of the Insurance Act, Chapter 487 Laws of Kenya. The report covers the working of the Insurance Act during the year ending 31<sup>st</sup> December 2002. The report compares the developments of the insurance industry during the year with the preceding five years. It also highlights other pertinent features in the industry during the year.

Lakestar Insurance Company Limited, which was placed under statutory management during the year, is now under liquidation. In the course of year 2003 another insurer Ms Liberty assurance was placed under statutory management due to problems related to governance. Statistics for these two insurers will therefore be omitted but will not make any material difference in comparison with the preceding five years. A total of Kshs.25.9 billion was collected in gross direct premiums during the year compared to Kshs.23 billion during the year 2001. This shows an increase of 11.6%.

As can be noted from the five-year comparative analysis, the industry is growing at a decreasing rate, an indicator that the industry has reached saturation. This calls for a restriction on entry of new firms and a move towards mergers and acquisitions. This should reverse the trend of firms entering and unceremoniously exiting the market to the disadvantage of policyholders. Mergers and acquisitions will enable weak firms to increase their resource base to strengthen their operations. Emphasis however should be placed on good corporate governance for survival.

I am hopeful that with the increase in the number of insurance professional qualifiers both at local and international levels, the industry will be able to come up with appropriate strategies to turn around the industry. I encourage companies to lay emphasis on hiring qualified personnel to man their strategic business units whose benefits cannot be overemphasized.

**SAMMY MUTUA MAKOVE**

**COMMISIONER OF INSURANCE**

## PART I - WORKING OF THE INSURANCE ACT

### APPENDIXES TO THIS ACT

#### RIDER

The information contained in this report has been obtained from the annual accounts, returns and documents deposited with the Commissioner of Insurance pursuant to the provisions of Part VI of the Insurance Act, Cap 487, Laws of Kenya, except where adjustments have been made in consultation with the insurer.

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

All value figures are given in thousands of Kenya Shillings and where necessary figures have been adjusted to eliminate errors in total due to rounding off.

## PART 1 - WORKING OF THE INSURANCE ACT

### 1.1 AMENDMENTS TO THE ACT

The following amendments were effected to the Insurance Act during the year:

- Amendment to Section 32 by increasing the amount to be held under lien to 5% of admitted assets under both long term and general insurance business.
- Amendment to Section 41 to change the solvency margin of insurers under long-term business to the higher of one million Kenya shillings or five per centum of admitted assets in excess of admitted liabilities.
- Amendment to regulations 17 and 18 required insurers to submit the following quarterly unaudited financial statements: admitted assets and admitted liabilities, revenue account, balance sheet and profit & loss account.
- Amendment to regulation 22 to restrict remuneration to brokers and agents through commissions only.
- Restructuring of the revenue account to start with the gross premium position.
- Amendment to regulation 39 by increasing the bank guarantee for brokers to one million.
- Increase of commission payable on theft class of general insurance business to 20%.
- Raising of Professional Indemnity cover for brokers to the higher of Ten million Kenya Shillings or five per centum of the premium paid handled.

## 1.2 CIRCULARS

The Commissioner issued a total of eight circulars during the year. A list of these circulars is shown below:

<b>Circular</b>	<b>Date</b>	<b>Addressed to</b>	<b>Subject</b>
CI/01/2002	22/01/2002	All Insurers	Retirement Benefit Scheme Guidelines.
CI/02/2002	25/01/2002	All Insurers	Treatment of unrealized reserves
CI/03/2002	05/03/2002	All Insurers & All Insurance Brokers	Settlement of account balances between underwriters and intermediaries
IA/01/2002	04/09/2002	Claims Settling Agents/ Insurance Surveyors/ Loss Adjusters/ Loss Assessors & Risk Managers	Renewal of registration for the year 2003
IB/02/2002	04/09/2002	All Insurance Brokers	Renewal of registration for the year 2003
IC/03/2002	04/09/2002	All Insurers	Renewal of registration of Insurance Agents for the year 2003
IC & RE 01/2002	11/09/2002	All Insurers & Reinsurers	Application for renewal of registration for the year 2003
IC/06/2002	13/12/2002	All Insurers	Pre-contract training for life insurance agents

## 1.3 REGISTRATION OF INSURERS

All the registered insurers applied for renewal of their registration in year 2002 within the statutory time limit. One new applicant, Trinity Life Assurance Company Limited applied for registration to transact Long-term Insurance business and was given approval in principle by the Minister of Finance but had not been given a license to transact new business as at the close of the year. The Table below gives the number of insurers registered during the year.

### NUMBER OF INSURERS REGISTERED UNDER EACH CLASS OF BUSINESS

<b>Category</b>	<b>Number</b>
Long term insurers.....	2
General business insurers.....	14
Composite insurers.....	22
Reinsurance companies.....	2
<b>TOTAL.....</b>	<b>40</b>

A long-term insurer can be registered to transact any or all of the four classes of long term insurance business namely: *bond investment, industrial life, ordinary life* and *superannuation*. On the other hand, a general insurance business insurer can be registered for any or all of the twelve classes of general insurance business namely: *aviation, engineering, fire-domestic, fire-industrial, liability, marine, motor-private, motor-commercial, personal accident, theft, workmen's compensation* and *miscellaneous*. Below is a table showing the list of the number of insurers who were registered to transact each class of business.

#### NUMBER OF INSURERS REGISTERED TO TRANSACT EACH CLASS OF BUSINESS.

<b>General insurance business</b>					
<b>Serial Number</b>	<b>Description</b>	<b>Number Registered</b>	<b>Serial Number</b>	<b>Description</b>	<b>Number Registered</b>
01	Aviation	23	02	Engineering	34
03	Fire - domestic	36	04	Fire - industrial	36
05	Liability	36	06	Marine	36
07	Motor - private vehicles	36	08	Motor - commercial	36
09	Personal accident	36	10	Theft	36
11	Workmen's compensation	36	12	Miscellaneous	36

#### Long term insurance business

<b>Serial Number</b>	<b>Description</b>	<b>Number Registered</b>	<b>Serial Number</b>	<b>Description</b>	<b>Number Registered</b>
31	Bond Investment	0	32	Industrial Life	0
33	Ordinary Life	24	34	Superannuation	24

Both East Africa Reinsurance Company Limited and The Kenya Reinsurance Corporation were registered to transact all classes of long term and general insurance business.

#### **1.4 REGISTRATION OF OTHER MEMBERS OF THE INSURANCE INDUSTRY**

Other members of the insurance industry comprising of service providers and intermediaries are also required to renew their registration. These groups include: loss assessors, loss adjusters, claims settling agents, insurance surveyors, risk managers, insurance brokers and insurance agents. There were new applicants during the year. Some of the new applicants were registered while others were not as they were

unable to meet the minimum conditions for registration. In the course of the year some members from this category were deregistered. The list of registered members is included in the summaries appended to this report. The number of each of the registered insurance intermediaries and service providers is shown below.

<b>Member</b>	<b>Number registered</b>
Insurance brokers	197
Loss Assessors	184
Insurance Surveyors	22
Loss Adjusters	18
Claims Settling agents	2
Risk Managers	7
Insurance Agents	1074

### **1.5 LICENSE FEES AND PENALTIES**

Applications for renewal of registration for each year are made by 30th of November of the preceding year. Late applicants are penalized by paying an amount equal to the license fees as penalty. New applications however are made any time at the normal license fees. The license fees applicable in year 2002 are indicated in the table below.

<b>Registration/Renewal of registration for</b>	<b>License fees (KShs.)</b>
Reinsurer.....	250,000
Insurer.....	150,000
Insurance Broker.....	10,000
Risk Manager.....	3,000
Loss adjuster.....	3,000
Loss assessor.....	3,000
Insurance surveyor.....	3,000
Claims settling agent.....	3,000
Insurance agent.....	1,000

### **1.6 CLOSED FUNDS**

Closed funds do not require registration under the Insurance Act. The closed funds existing at the end of the previous years had been successfully transferred as detailed in paragraph 1.7 below.

### **1.7 TRANSFERS AND AMALGAMATIONS**

Proposal for transfer of closed life fund of Kenya National Assurance Company Limited to Kenya National Assurance (2001) Limited and that of Stallion Insurance Company Limited to Trinity life

Assurance Company Limited were received. The transfer of the closed life fund of Kenya National Assurance Company Limited was finalized by the end of the year while that of Stallion Insurance Company Limited was finalized at the beginning of year 2003. Other proposals received were those of the closed life funds of Occidental Insurance Company Limited and Fidelity Shield Insurance Company Limited both to Pioneer Assurance Companies Limited. These had not been finalized as at the end of the year.

### **1.8 INVESTIGATION OF INSURERS**

No investigation was carried out on any insurer during the year.

### **1.9 COMPLAINTS**

In year 2002, the Commissioner received a total of 790 complaints from policyholders, general public and members of the insurance industry, most of which were resolved amicably.

### **1.10 SUBMISSION OF RETURNS**

Various returns are made to the Commissioner either on monthly, quarterly, or annual basis. The year 2002 annual accounts and returns under Part VI of the Insurance Act were due by 30th June 2003. All Insurers except Liberty Assurance Company Limited submitted their returns within the statutory time limit. Liberty Assurance Company Limited was subsequently placed under statutory management.

### **1.11 SOLVENCY MARGINS**

As at 31st December 2002 an insurer carrying on long term insurance business was required to maintain a solvency margin of One million Kenya shillings or 5% of admitted assets in excess of admitted liabilities whichever is higher. On the other hand an insurer carrying on general insurance business had to maintain a solvency margin of not less than Ten million Kenya shillings or 15% of the previous year's net premium income whichever is greater. An insurer carrying on both long term and general insurance business is required to maintain separate solvency margins for each category of business. An analysis of the technical solvency of each insurer is included in the summaries.

### **1.12 PREMIUM TAX**

One point five percent (1.5%) premium tax and penalties collected during the year amounted to Kshs.321.03 million. The five percent (5%) reinsurance premium tax and penalties collected during the year amounted to Kshs.71.18 million.

### **1.13 ACTUARIAL VALUATIONS**

All companies transacting Long-term business submitted their Actuarial valuation reports as required under the Insurance (Miscellaneous Amendment) Act 1994 within the prescribed time limit. The valuations were carried out using the Minimum basis set out under Section 58 of the Insurance Act and Seventh Schedule to Regulation 15 of the Insurance Act.

Net policy liabilities for the industry before distribution of surplus amounted to Kshs.24.6 billion. The total surplus arising in the valuations amounted to Kshs.3.61 billion. Of the total surplus, 24.5% went to policyholders as bonus to participating individual policies or interest to Deposit Administration Schemes, 20.3% to shareholders and the balance carried forward as un-appropriated in the life funds. The total surplus shown above includes surplus carried forward from 2001 where applicable. All the insurers complied with the maximum limit of 30% of the surplus to be transferred to the shareholders as set out in Section 46 Sub-Section 5 of the Insurance Act.

### **1.14 THE KENYA REINSURANCE CORPORATION**

Discussion on the privatization of Kenya Reinsurance Corporation is still on. Summaries of its returns, position and performance are done alongside those of East Africa Reinsurance Company Limited for ease of comparison. The reinsurer continued to receive by way of cessions 18% of all treaties, which will remain at this level till year 2004 when the same shall be phased out.

### **1.15 INSURANCE ADVISORY BOARD**

The members of the Insurance Advisory Board who were appointed in February 2000 remained in office and their term was to expire in February 2003. The list of the members is shown below.

#### **Members of the Insurance Advisory Board**

1. Andrew Tuimur (Dr.) - Chairman
2. William Olotch
3. Ashok Shah
4. Benson Wairegi
5. Joseph Kirumba Ndungu
6. Sam Ncheeri
7. Joel Toroitich (Dr.)
8. Kenneth Wabwire Akide
9. Anne Ericksson
10. Leslie Okudo Akumu
11. Commissioner of Insurance - Secretary

## **1.16 INSURANCE APPEALS TRIBUNAL**

The Insurance Act authorizes the Minister to establish a Tribunal for the purpose of hearing appeals under the Insurance Act. The members of the Tribunal are appointed to serve for a period of three years. There was no appeal brought before the Tribunal during the year. The members of the Tribunal who were appointed with effect from 2<sup>nd</sup> January 2002 are listed below.

### **Members of the Insurance Appeals Tribunal**

- |                            |           |
|----------------------------|-----------|
| 1. Ambrose Rachier         | Chairman  |
| 2. James Israel Olubayi    |           |
| 3. Leo Masore Nyang'au     |           |
| 4. Pratul Shah             |           |
| 5. Daniel Twiere Ole Kaata |           |
| 6. Jacqueline Nanyama      | Secretary |

## **1.17 THE KENYA RAILWAYS CORPORATION**

Decree No. 10 of the Parliament of Kenya Constitution of 2010 on the Kenyan Railways Corporation is the legal basis for the formation and development of the Corporation. The Corporation is a public corporation established for the purpose of carrying out its functions in accordance with the law. The Corporation is responsible for the management of the rail network in Kenya. It is also responsible for the provision of services to the public and private sectors. The Corporation is required to act in accordance with the principles of transparency, accountability and efficiency. The Corporation is also responsible for the protection of the environment and the promotion of sustainable development.

## **1.18 KENYA ADVOCATES SOCIETY**

Decree No. 11 of the Parliament of Kenya Constitution of 2010 on the Kenyan Advocates Society is the legal basis for the formation and development of the Society. The Society is a public corporation established for the protection of the public interest and the promotion of the rule of law. The Society is required to act in accordance with the principles of transparency, accountability and efficiency. The Society is also responsible for the protection of the environment and the promotion of sustainable development.

## **1.19 KENYA TAX AUTHORITY**

- |                                    |          |
|------------------------------------|----------|
| 1. Ambrose Rachier                 | Chairman |
| 2. William Ojok                    |          |
| 3. Asaph Ong'o                     |          |
| 4. Benson Mwangi                   |          |
| 5. Simon Ngugi                     |          |
| 6. Paul Omondi                     |          |
| 7. Paul Omondi (P)                 |          |
| 8. Keddie Wambua Achieng'          |          |
| 9. Agnes Mwangi                    |          |
| 10. Eunice Omondi Achieng'         |          |
| 11. Commisioner of Revenue - Kenya |          |

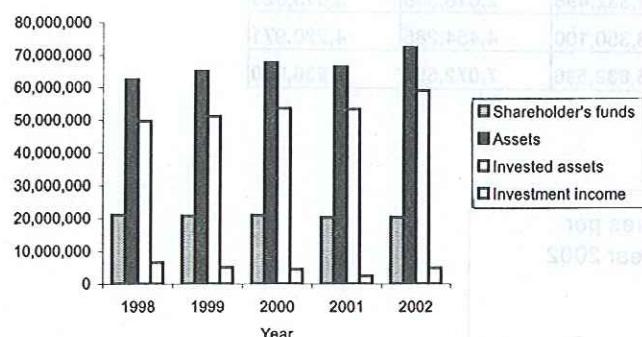
## PART 2 - INDUSTRY HIGHLIGHTS

### 2.1 INSURANCE INDUSTRY AT A GLANCE

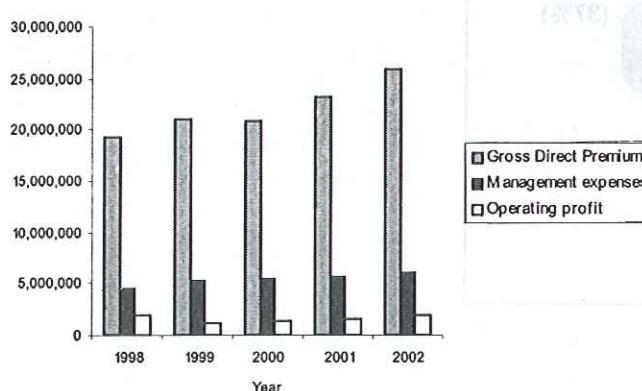
	1998 Kshs.(‘000)	1999 Kshs.(‘000)	2000 Kshs.(‘000)	2001 Kshs.(‘000)	2002 Kshs.(‘000)
Shareholder's funds	21,067,241	20,747,543	21,026,280	20,281,561	20,332,880
Assets	62,399,429	64,932,378	67,624,928	66,352,084	72,350,428
Gross Direct premium written	19,380,748	21,032,191	20,867,645	23,195,308	25,912,418
Investments	49,632,790	51,133,519	53,551,478	53,320,718	59,000,385
Investment income	6,454,448	5,016,847	4,400,794	4,587,193	4,883,535
Claims incurred (General Business)	8,437,786	8,073,543	8,939,723	7,044,033	7,695,510
Expenses of management	4,439,161	5,330,223	5,380,743	5,654,857	5,999,316
Commissions	2,331,290	2,499,853	2,591,675	2,422,253	2,620,406
Expense ratio	34.93%	37.23%	38.20%	34.82%	33.26%
Operating profit/loss	1,938,458	1,180,117	1,433,121	1,654,413	1,951,719
Underwriting results (General business)	-113,494	-136,608	-579,835	218,669	296,520

Figures in thousands of Kshs.

**Growth in shareholder's funds and assets and Investments in the insurance industry (1998 -2002)**



**Industry growth in premium income, operating profit and management expenses (1998 - 2002)**



## PART 3 - INSURANCE ACTIVITIES.

### 3.1 PREMIUM INCOME

#### 3.1.1 LONG TERM INSURANCE BUSINESS

The industry generated a Gross Direct Premium amounting to Kshs.7.2 billion in year 2002 compared to Kshs.7.1 billion in the year 2001. Out of the total of Gross Direct Premium written, 41.7% relates to ordinary life business while 58.3% relates to superannuation business.

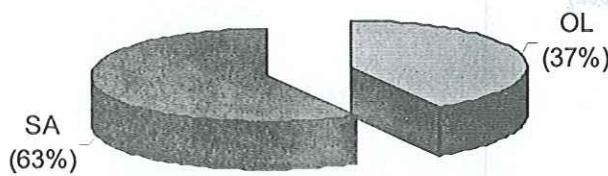
The distribution per class of Gross Direct Premium incomes is shown in the table below. No business was transacted under Bond investment and Industrial life business. The average market premium was Kshs.302 million. Eight (8) insurance companies exceeded this market average.

Distribution of gross direct premium incomes per class(Long-term)

Class of business	Gross Direct Premium				
	1998	1999	2000	2001	2002
Bond investment	0	0	0	0	0
Industrial life	0	0	0	0	0
Ordinary life	1,793,459	2,055,073	2,332,496	2,618,309	3,015,929
Super annuation	2,528,311	2,863,593	3,350,100	4,454,285	4,220,971
<b>TOTAL</b>	<b>4,321,770</b>	<b>4,918,666</b>	<b>5,682,596</b>	<b>7,072,594</b>	<b>7,236,900</b>

Figures in thousands of Kshs

Distribution of gross direct premium incomes per class under long term business during the year 2002



### 3.1.2 General Insurance Business

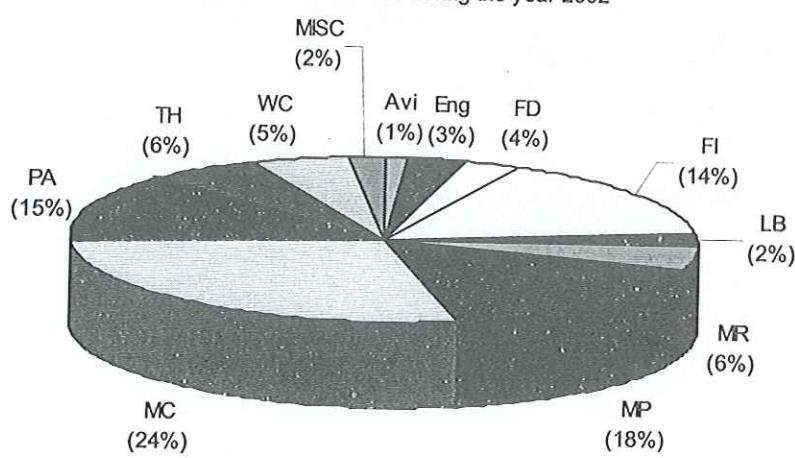
Gross Direct Premium income under general insurance business amounted to Kshs.18.7 billion against the previous year's Kshs.16.1 billion. The major portfolios of business were from the following classes: Motor Commercial (Kshs.5.1 billion), Motor Private (Kshs.3.0 billion), Fire Industrial (Kshs.3.0 billion) and Personal Accident (2.5 billion). These classes accounted for 73% of the total Gross Direct Premium written in the market under general insurance business. The market average premium was Kshs.534 million. Only ten (10) companies exceeded this market average. The table that follows shows the distribution of gross direct premium incomes per class.

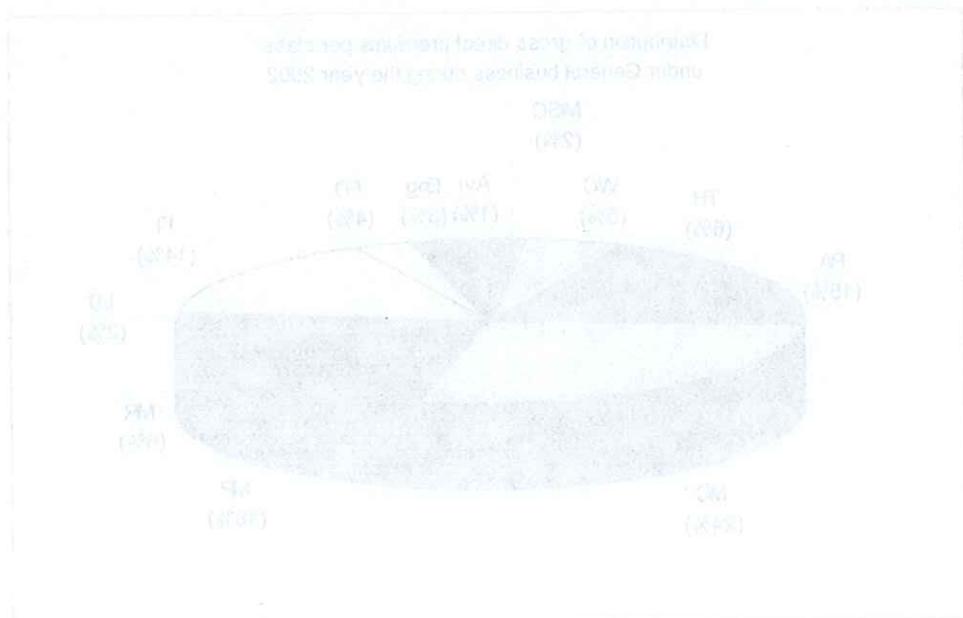
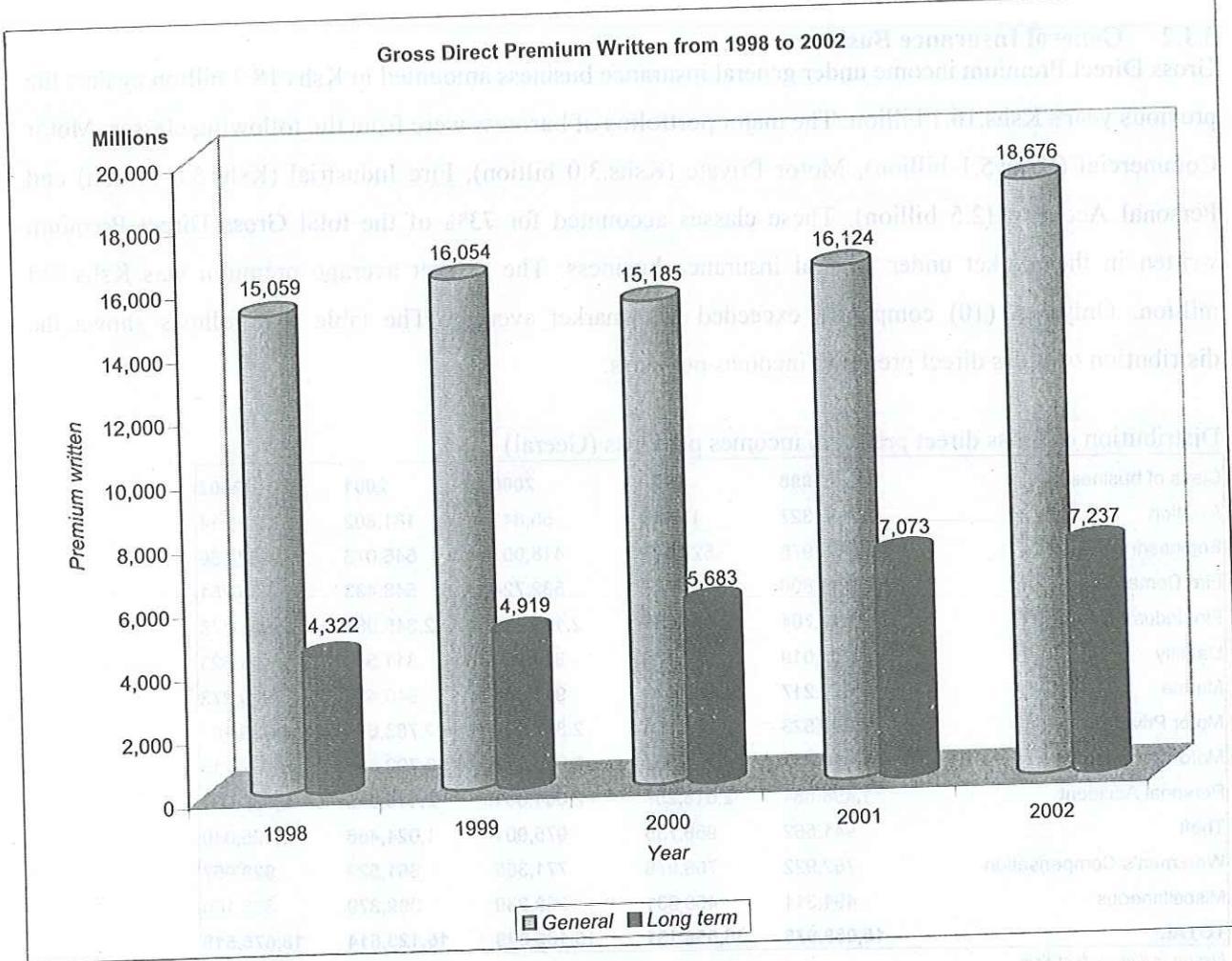
Distribution of gross direct premium incomes per class (General)

Class of business	1998	1999	2000	2001	2002
Aviation	49,327	47,868	55,841	181,802	220,914
Engineering	499,976	525,525	418,001	546,073	532,186
Fire Domestic	515,806	530,807	532,724	548,433	535,251
Fire industrial	2,247,704	2,366,081	2,189,680	2,345,985	2,964,878
Liability	206,019	319,226	314,043	311,549	411,523
Marine	829,217	796,339	911,489	940,420	929,273
Motor Private	2,906,523	3,009,853	2,817,362	2,783,671	3,036,187
Motor Commercial	4,116,727	4,243,631	3,836,072	3,792,494	5,122,215
Personal Accident	1,498,884	2,018,257	2,094,331	2,418,013	2,533,994
Theft	941,562	968,735	975,901	1,024,466	1,105,040
Workmen's Compensation	752,922	768,978	771,366	861,529	928,957
Miscellaneous	494,311	458,831	268,239	369,379	355,100
<b>TOTAL</b>	<b>15,058,978</b>	<b>16,054,131</b>	<b>15,185,049</b>	<b>16,123,814</b>	<b>18,675,518</b>

Figures in thousands of Kshs

Distribution of gross direct premiums per class under General business during the year 2002





### 3.2 INCURRED CLAIMS AND NET EARNED PREMIUMS

#### 3.2.1 INSURERS

The general insurance business companies incurred net claims of Kshs.7.7 billion against net earned premiums of Kshs.13.8 billion. The claims ratio for the industry dropped from 59.4% in the previous year to 55.6% in the current year.

The worst hit classes of business were Liability, Workmen's compensation, Motor Private, Theft and Personal Accident with claims ratios of 135.57%, 91.62%, 70.34%, 67.44%, and 65.06% respectively. The tables that follow shows net earned premium, claims incurred and loss ratios for insurers under general business.

Class of business	Net Earned Premium				
	1998	1999	2000	2001	2002
Aviation	1,823	3,162	5,012	6,213	12,993
Engineering	99,527	98,306	24,857	145,960	136,597
Fire Domestic	331,001	381,360	346,528	388,822	365,597
Fire Industrial	550,376	631,608	540,946	611,885	649,997
Liability	75,078	135,628	81,079	136,673	80,673
Marine	398,790	449,977	481,099	586,809	556,768
Motor Private	2,516,865	2,766,315	2,824,932	2,975,988	2,898,161
Motor Commercial	3,110,412	3,818,956	3,404,267	3,911,494	5,782,958
Personal Accident	887,831	1,306,176	1,171,134	1,505,758	1,737,087
Theft	449,803	475,165	492,608	524,766	548,002
Workmen's Compensation	589,156	655,650	709,262	769,918	799,645
Miscellaneous	272,829	363,913	288,526	286,524	280,352
<b>TOTAL</b>	<b>9,283,491</b>	<b>11,086,216</b>	<b>10,470,250</b>	<b>11,850,809</b>	<b>13,848,830</b>

Figures in thousands of Kshs

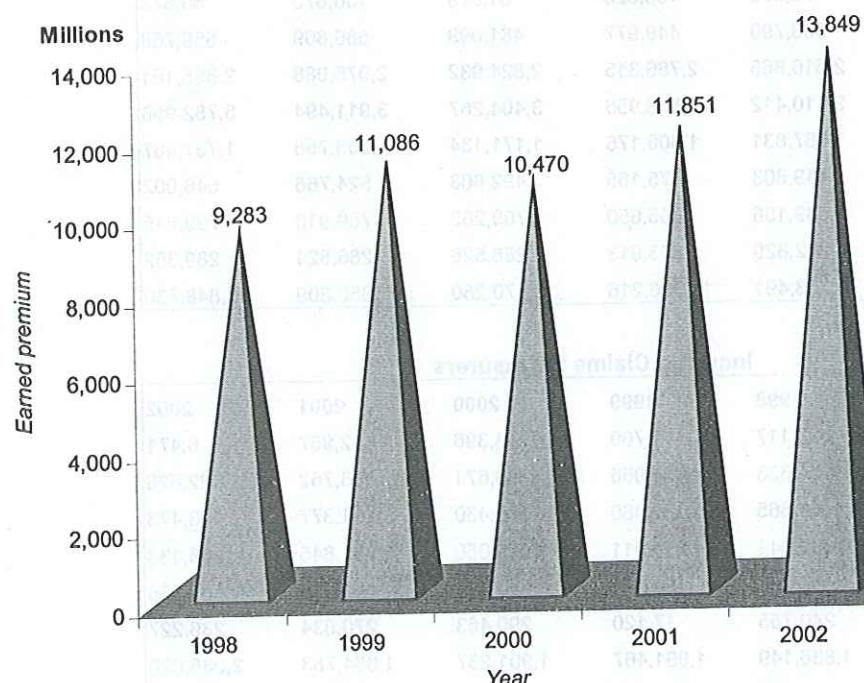
Class of business	Incurred Claims for insurers				
	1998	1999	2000	2001	2002
Aviation	-7,117	1,700	3,396	2,957	6,471
Engineering	24,333	54,056	33,671	33,762	22,826
Fire Domestic	140,665	107,980	145,430	111,377	133,473
Fire Industrial	382,044	251,011	175,050	231,845	305,133
Liability	96,290	83,651	70,499	158,518	109,366
Marine	240,755	17,120	290,463	270,934	236,227
Motor Private	1,886,149	1,991,467	1,901,237	1,884,783	2,038,620
Motor Commercial	2,170,963	2,401,197	2,919,735	2,235,955	2,536,028
Personal Accident	814,979	889,874	981,142	1,005,945	1,130,119
Theft	382,337	384,312	384,481	379,676	369,553
Workmen's Compensation	584,047	651,631	565,747	606,232	732,657
Miscellaneous	124,226	109,264	104,579	122,049	74,737
<b>TOTAL</b>	<b>6,839,671</b>	<b>6,656,940</b>	<b>7,575,430</b>	<b>7,044,033</b>	<b>7,695,210</b>

Figures in thousands of Kshs.

**Incurred Claims ratio**

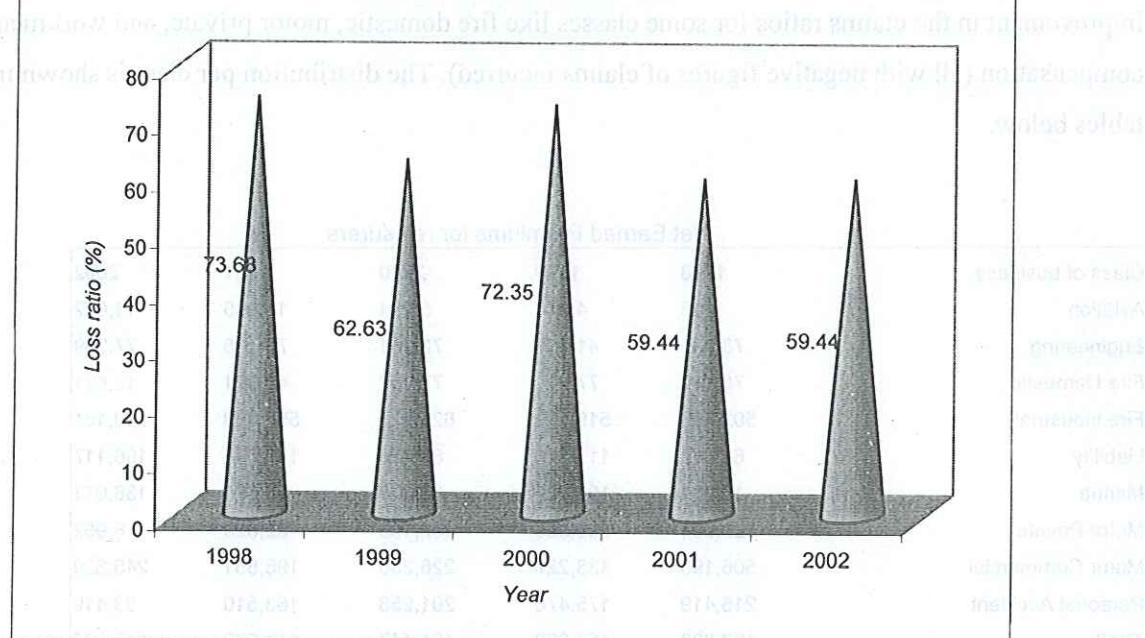
Class of business	1998	1999	2000	2001	2002
Aviation	-90.4	53.76	67.76	47.59	49.80
Engineering	24.45	54.99	26.97	23.13	16.71
Fire Domestic	42.5	28.31	41.97	28.64	36.51
Fire industrial	69.42	39.74	32.36	37.89	46.94
Liability	128.25	61.68	86.95	115.98	135.57
Marine	60.37	3.8	60.37	46.17	42.43
Motor Private	74.94	71.99	67.3	63.33	70.34
Motor Commercial	69.8	62.88	85.77	57.16	43.85
Personal Accident	91.79	68.13	83.78	66.81	65.06
Theft	85	80.88	78.05	72.35	67.44
Workmen's Compensation	99.13	99.39	79.77	78.74	91.62
Miscellaneous	45.53	30.02	36.25	42.6	26.66
<b>TOTAL</b>	<b>73.68</b>	<b>62.63</b>	<b>72.35</b>	<b>59.44</b>	<b>55.57</b>

**Industry earned premium for the period 1998-2002**

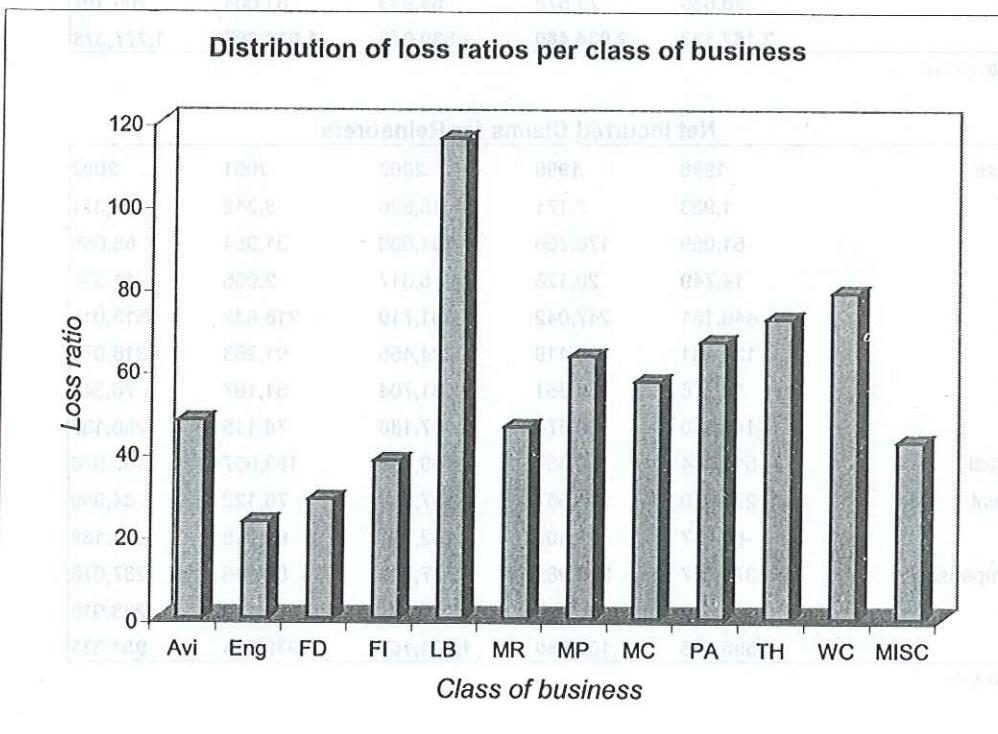


improving from 73.63 in 1998 to 59.44 in 2002. The highest yield for premiums in 1998 was 82.2%.

### Loss ratio of insurers



### Distribution of loss ratios per class of business



### 3.2.2 REINSURERS

For reinsurers, Liability recorded a loss ratio of 297.86%, Miscellaneous 119.34% and Engineering 88.08%. However there was an overprovision for claims in the previous years, which accounts for the improvement in the claims ratios for some classes like fire domestic, motor private, and workmen's compensation (all with negative figures of claims incurred). The distribution per class is shown in the tables below.

Net Earned Premiums for reinsurers

Class of business	1998	1999	2000	2001	2002
Aviation	295	4,240	5,294	11,955	14,022
Engineering	73,031	41,156	73,061	76,195	77,269
Fire Domestic	75,800	77,911	77,757	48,391	12,621
Fire industrial	502,934	519,152	625,927	552,089	730,154
Liability	63,512	113,971	84,726	150,526	106,117
Marine	19,034	109,689	92,939	98,676	136,073
Motor Private	327,984	239,829	182,165	82,029	6,952
Motor Commercial	506,195	433,227	226,250	196,551	245,320
Personal Accident	215,419	175,476	201,258	163,510	93,419
Theft	193,833	157,699	121,447	114,073	148,675
Workmen's Compensation	110,461	90,552	74,268	39,398	6,559
Miscellaneous	78,635	71,578	64,953	81,004	200,197
<b>T O T A L</b>	<b>2,167,133</b>	<b>2,034,480</b>	<b>1,830,045</b>	<b>1,614,397</b>	<b>1,777,378</b>

Figures in thousands of Kshs.

Net Incurred Claims for Reinsurers

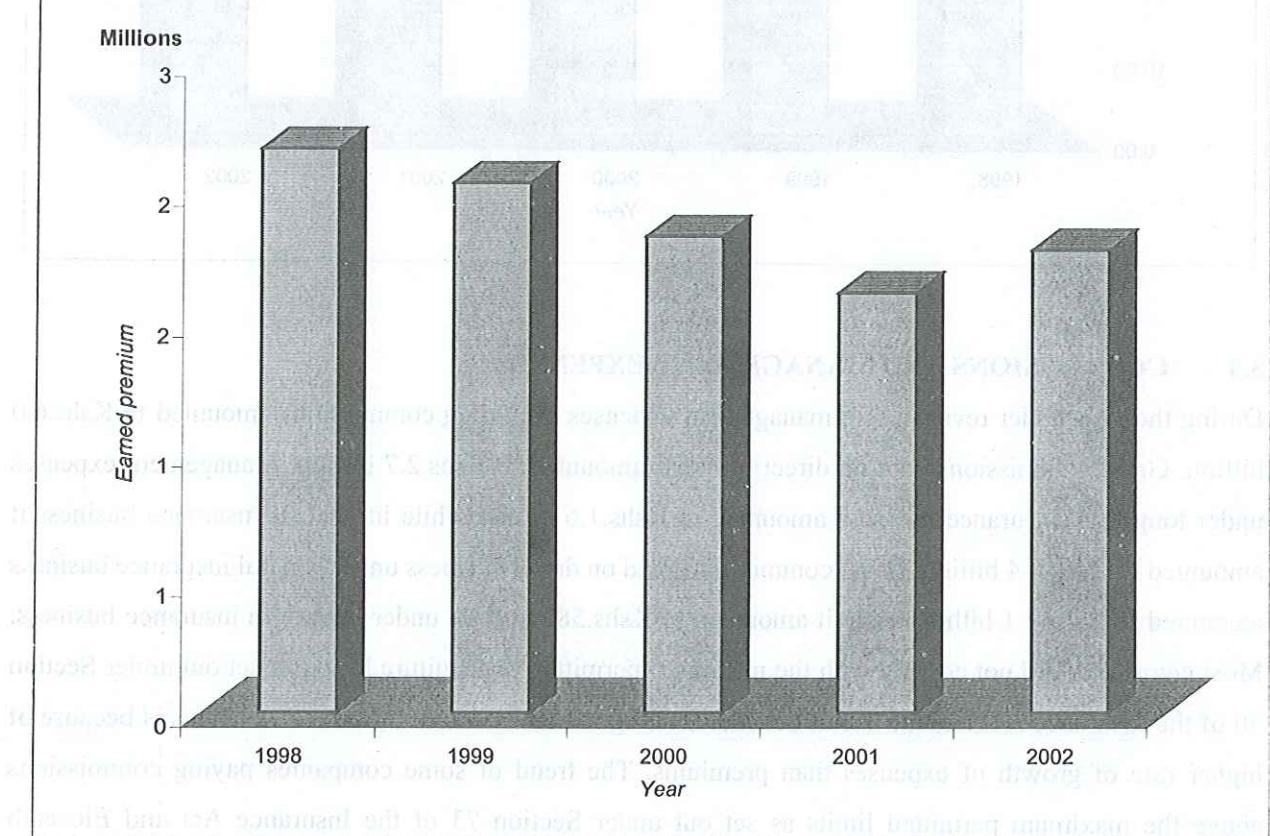
Class of business	1998	1999	2000	2001	2002
Aviation	1,933	3,171	15,536	8,342	5,371
Engineering	-61,069	176,756	101,580	31,354	68,055
Fire Domestic	14,749	20,126	5,317	2,905	-11,339
Fire industrial	446,181	247,042	301,719	218,832	513,015
Liability	127,181	95,416	224,455	91,283	316,078
Marine	18,176	65,861	81,704	51,167	76,344
Motor Private	-144,160	56,574	47,186	78,115	-256,137
Motor Commercial	511,364	154,368	169,858	193,067	130,976
Personal Accident	278,070	74,567	197,659	76,122	34,999
Theft	-66,287	37,408	132,321	61,848	105,139
Workmen's Compensation	371,287	214,987	37,791	50,045	-267,076
Miscellaneous	100,690	-15,996	49,037	76,423	238,910
<b>T O T A L</b>	<b>1,598,115</b>	<b>1,130,280</b>	<b>1,364,163</b>	<b>939,503</b>	<b>954,335</b>

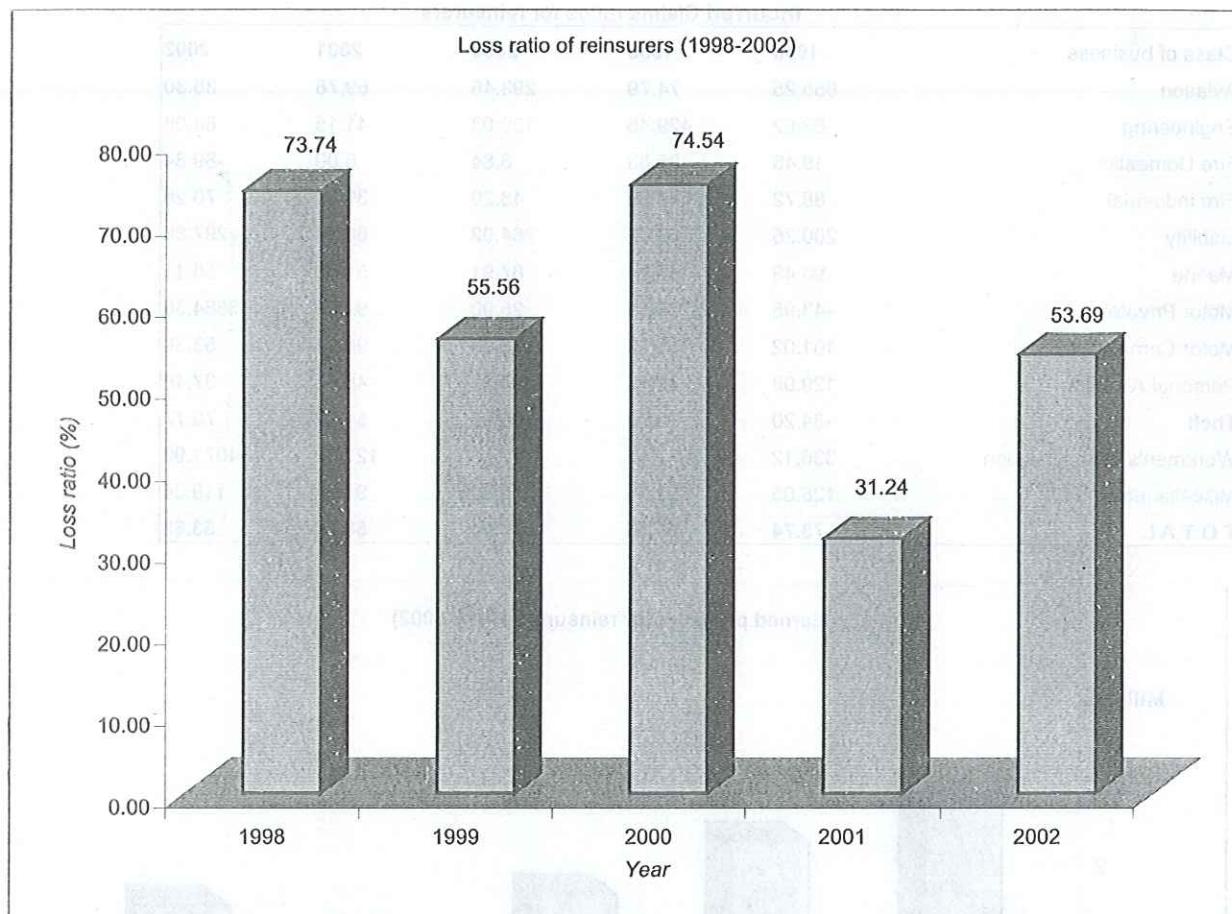
Figures in thousands Kshs.

**Incurred Claims ratios for reinsurers**

Class of business	1998	1999	2000	2001	2002
Aviation	655.25	74.79	293.46	69.78	38.30
Engineering	-83.62	429.48	139.03	41.15	88.08
Fire Domestic	19.46	25.83	6.84	6.00	-89.84
Fire industrial	88.72	47.59	48.20	39.64	70.26
Liability	200.25	83.72	264.92	60.64	297.86
Marine	95.49	60.04	87.91	51.85	56.11
Motor Private	-43.95	23.59	25.90	92.23	-3684.36
Motor Commercial	101.02	35.63	75.08	98.23	53.39
Personal Accident	129.08	42.49	98.21	46.55	37.46
Theft	-34.20	23.72	108.95	54.22	70.72
Workmen's Compensation	336.12	237.42	50.88	127.02	-4071.90
Miscellaneous	128.05	-22.35	75.50	94.34	119.34
<b>TOTAL</b>	<b>73.74</b>	<b>55.56</b>	<b>74.54</b>	<b>58.20</b>	<b>53.69</b>

**Earned premium for reinsurers (1998-2002)**





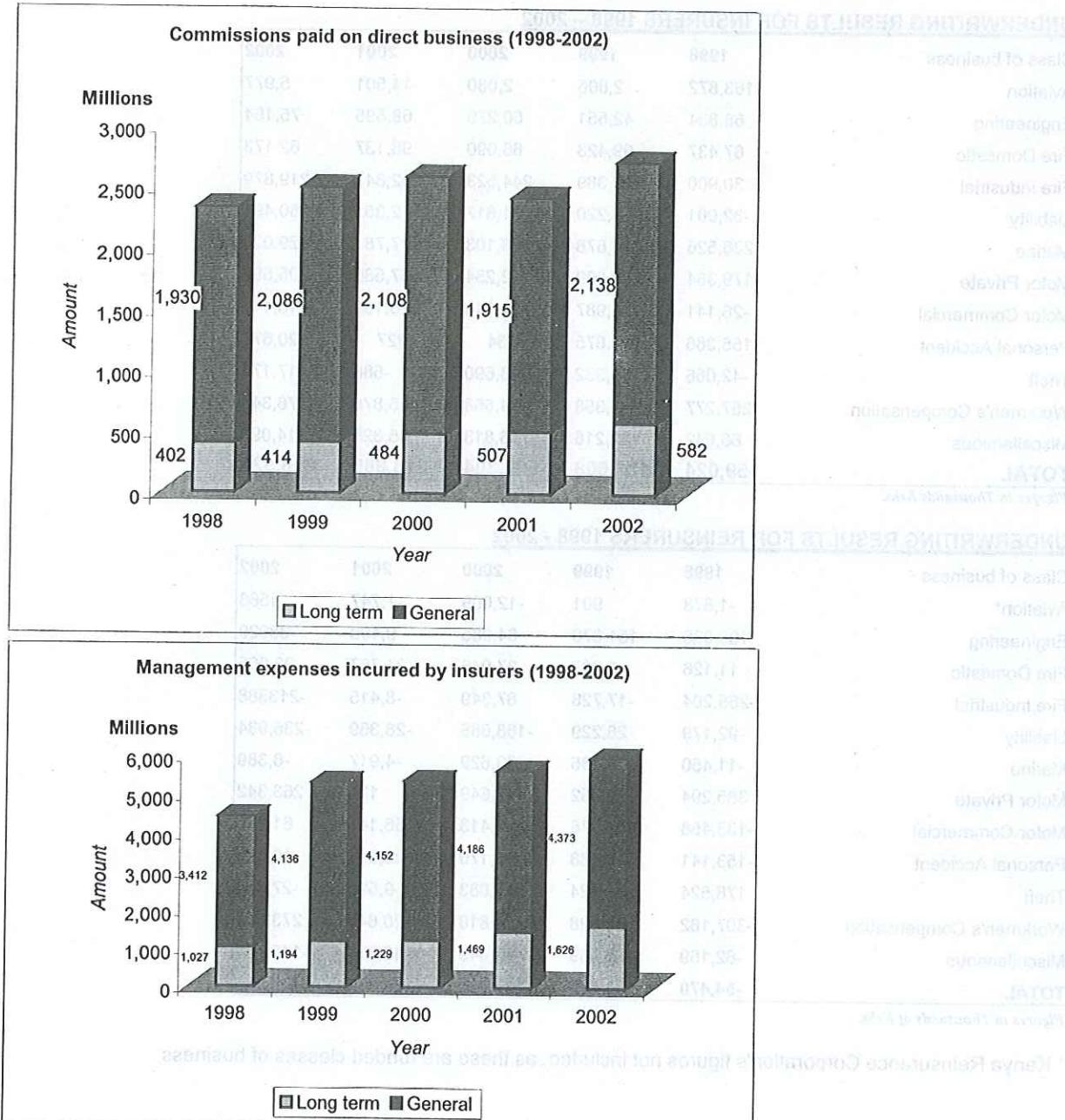
### **3.3 COMMISSIONS AND MANAGEMENT EXPENSES**

During the year under review, total management expenses excluding commissions amounted to Kshs.6.0 billion. Gross commissions paid on direct business amounted to Kshs.2.7 billion. Management expenses under long term insurance business amounted to Kshs.1.6 billion while in general insurance business it amounted to Kshs.4.4 billion. Gross commissions paid on direct business under general insurance business amounted to Kshs.2.1 billion while it amounted to Kshs.582 million under long term insurance business. Most companies did not comply with the maximum permitted expenditure levels as set out under Section 70 of the Insurance Act and the Tenth Schedule to Regulation 21 of the Insurance Act. This is because of higher rate of growth of expenses than premiums. The trend of some companies paying commissions above the maximum permitted limits as set out under Section 73 of the Insurance Act and Eleventh Schedule to Regulation 22 of the Insurance Act was still evident.

The table below gives a break down of commissions and expenses over the five-year period (i.e. between 1998 and 2002).

Item	1998	1999	2000	2001	2002
<b>Commissions:</b>					
Long-term business	401,523	414,128	483,544	507,469	582,023
General business	1,929,767	2,085,725	2,108,131	1,914,784	2,138,383
<b>Total</b>	<b>2,331,290</b>	<b>2,499,853</b>	<b>2,591,675</b>	<b>2,422,253</b>	<b>2,720,406</b>
<b>Management expenses:</b>					
Long-term business	1,027,224	1,194,374	1,229,067	1,469,292	1,626,289
General business	3,411,937	4,135,849	4,151,676	4,185,565	4,373,027
<b>Total</b>	<b>4,439,161</b>	<b>5,330,223</b>	<b>5,380,743</b>	<b>5,654,857</b>	<b>5,999,316</b>

Figures in thousands of Kshs.



### 3.4 UNDERWRITING RESULTS

Overall technical results for the industry registered an underwriting profit of Kshs.267.8 million compared to the previous year's underwriting profit of Kshs.104.5 million showing a positive trend in underwriting results. This improvement could be attributed to improved technical underwriting standards. Insurers should pay more attention to tightening of underwriting standards so as to improve underwriting results in order to achieve stability in the industry. The distribution of the underwriting results per class is shown below.

**UNDERWRITING RESULTS FOR INSURERS 1998 – 2002**

Class of business	1998	1999	2000	2001	2002
Aviation	163,872	2,806	2,080	-14,501	5,977
Engineering	68,834	42,551	60,279	69,695	75,164
Fire Domestic	67,437	99,423	66,090	96,137	62,173
Fire Industrial	30,900	229,389	244,523	262,847	219,879
Liability	-32,001	-8,220	31,617	12,351	60,494
Marine	236,526	84,678	28,103	77,787	129,025
Motor Private	-179,384	-238,099	-72,254	67,580	-205,590
Motor Commercial	-26,141	-6,987	-724,743	-120,159	115,149
Personal Accident	-155,366	-115,675	-61,564	-81,927	-20,676
Theft	-42,066	-54,332	-18,690	-588	17,176
Workmen's Compensation	-257,277	-305,358	-174,558	-195,878	-276,348
Miscellaneous	65,642	132,216	96,813	45,325	114,097
<b>TOTAL</b>	<b>-59,024</b>	<b>-137,608</b>	<b>-522,304</b>	<b>218,669</b>	<b>296,520</b>

*Figures in Thousands Kshs.*

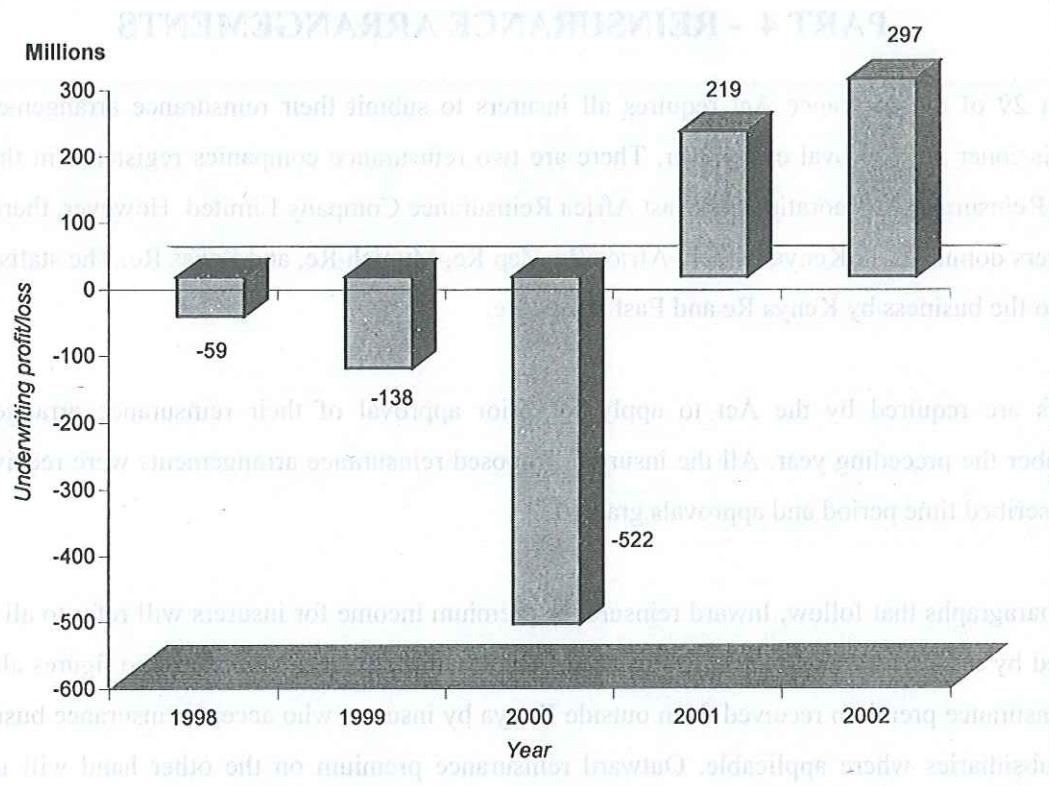
**UNDERWRITING RESULTS FOR REINSURERS 1998 - 2002**

Class of business	1998	1999	2000	2001	2002
Aviation*	-1,878	901	-12,009	-1,747	4568
Engineering	106,038	-151,670	-64,085	9,198	-38029
Fire Domestic	11,126	5,267	37,946	21,767	23,005
Fire Industrial	-265,204	-17,726	87,349	-8,415	-213388
Liability	-92,179	-26,229	-168,685	-28,359	-236,934
Marine	-11,450	-4,185	-33,629	-4,917	-6,389
Motor Private	385,294	125,552	117,549	124	263,342
Motor Commercial	-133,458	157,076	36,413	-56,147	61,937
Personal Accident	-153,141	28,488	-70,170	26,841	16,095
Theft	178,524	51,724	-45,683	-9,596	-27,834
Workmen's Compensation	-307,162	-169,828	14,616	-20,646	273,553
Miscellaneous	-62,159	61,959	-13,849	-42,277	-148,861
<b>TOTAL</b>	<b>-54,470</b>	<b>61,329</b>	<b>-114,237</b>	<b>-114,174</b>	<b>-28,935</b>

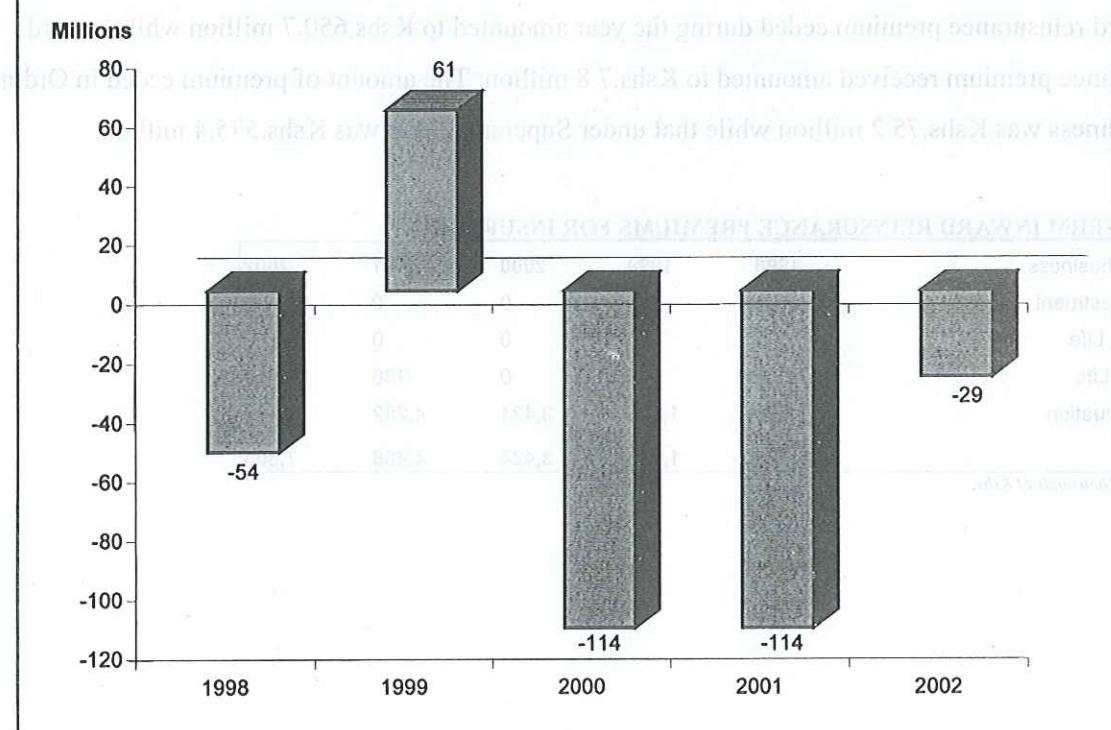
*Figures in Thousands of Kshs.*

\* Kenya Reinsurance Corporation's figures not included, as these are funded classes of business

### Underwriting results for insurers (1998-2002)



### Underwriting results for reinsurers (1998-2002)



## PART 4 - REINSURANCE ARRANGEMENTS

Section 29 of the Insurance Act requires all insurers to submit their reinsurance arrangements to the Commissioner for approval every year. There are two reinsurance companies registered in the country; Kenya Reinsurance Corporation and East Africa Reinsurance Company Limited. However, there are other reinsurers domiciled in Kenya namely Africa Re, Zep Re, Munich Re, and Swiss Re. The statistics below relate to the business by Kenya Re and East Africa Re.

Insurers are required by the Act to apply for prior approval of their reinsurance arrangements by November the preceding year. All the insurers' proposed reinsurance arrangements were received within the prescribed time period and approvals granted.

In the paragraphs that follow, Inward reinsurance premium income for insurers will refer to all premiums received by insurers by way of facultative acceptances and treaty arrangements. The figures also include any reinsurance premium received from outside Kenya by insurers who accept reinsurance business from their subsidiaries where applicable. Outward reinsurance premium on the other hand will include all premiums ceded by insurers to reinsurers and insurers vide facultative placements and treaty arrangements.

### 4.1 LONG TERM INSURANCE BUSINESS

#### 4.1.2 INSURERS

Outward reinsurance premium ceded during the year amounted to Kshs.650.7 million while inward reinsurance premium received amounted to Kshs.7.8 million. The amount of premium ceded in Ordinary life business was Kshs.75.2 million while that under Superannuation was Kshs.575.4 million.

#### LONG TERM INWARD REINSURANCE PREMIUMS FOR INSURERS

Class of business	1998	1999	2000	2001	2002
Bond Investment	0	0	0	0	0
Industrial Life	0	0	0	0	0
Ordinary Life	0	0	0	186	670
Superannuation	1,365	1,839	3,424	4,282	7,135
<b>TOTAL</b>	<b>1,365</b>	<b>1,839</b>	<b>3,424</b>	<b>4,468</b>	<b>7,805</b>

Figures in Thousands of Kshs.

**LONG TERM OUTWARD REINSURANCE PREMIUMS FOR INSURERS**

Class of business	1998	1999	2000	2001	2002
Bond Investment	0	0	0	0	0
Industrial Life	0	0	0	0	0
Ordinary Life	91,715	77,064	46,578	88,475	75,276
Superannuation	229,268	355,943	325,181	466,033	575,375
<b>TOTAL</b>	<b>320,983</b>	<b>433,007</b>	<b>371,759</b>	<b>554,508</b>	<b>650,651</b>

Figures in Thousands Kshs.

#### 4.1.3 REINSURERS

For reinsurers, inward reinsurance premium includes all premiums received from direct insurers who seek protection with the reinsurer. On the other hand, outward reinsurance premium includes all funds ceded by a reinsurer vide its reinsurance programs.

Inward reinsurance premium income received by reinsurers during the year amounted to Kshs.239.1million. Reinsurers however ceded no premium; an indication that all premiums received by them was within their retention limit

**LONG TERM INWARD REINSURANCE PREMIUMS FOR REINSURERS**

Class of business	1998	1999	2000	2001	2002
Bond Investment	0	0	0	0	0
Industrial Life	0	0	0	0	0
Ordinary Life	67,063	88,219	44,065	31,775	32,841
Superannuation	142,509	139,396	272,525	201,015	206,281
<b>TOTAL</b>	<b>209,572</b>	<b>227,615</b>	<b>316,590</b>	<b>232,790</b>	<b>239,122</b>

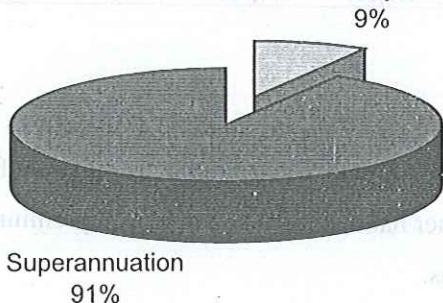
Figures in Thousands Kshs.

**LONG TERM OUTWARD REINSURANCE PREMIUMS FOR REINSURERS**

Class of business	1998	1999	2000	2001	2002
Bond Investment	0	0	0	0	0
Industrial Life	0	0	0	0	0
Ordinary Life	491	7,471	0	0	0
Superannuation	1,045	11,806	29	403	0
<b>TOTAL</b>	<b>1,536</b>	<b>19,277</b>	<b>29</b>	<b>403</b>	<b>0</b>

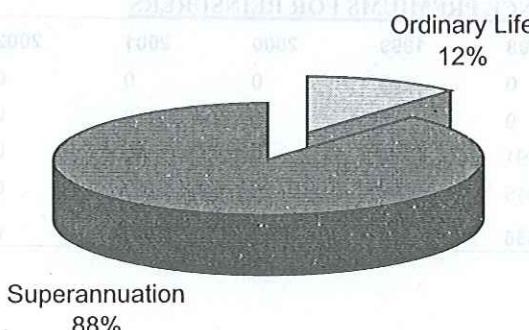
Figures in Thousands Kshs.

## Longterm inward reinsurance premium income for insurers for the year 2002



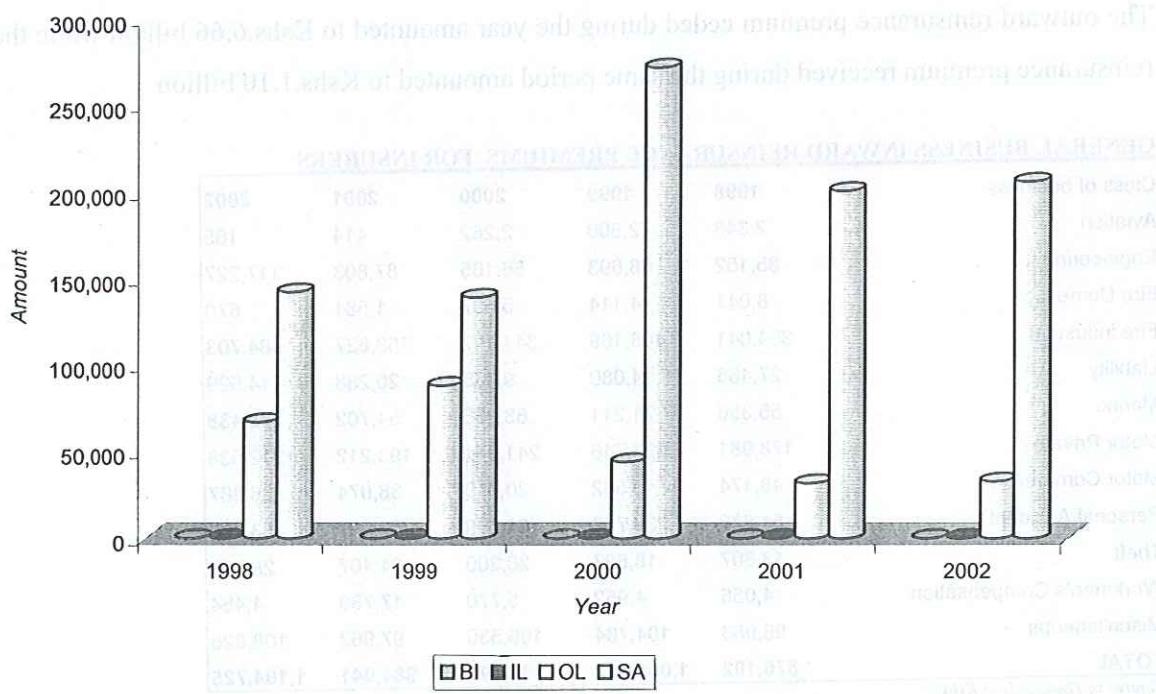
Ordinary Life ■ Superannuation

## Long term outward reinsurance premium for insurers for the year 2002

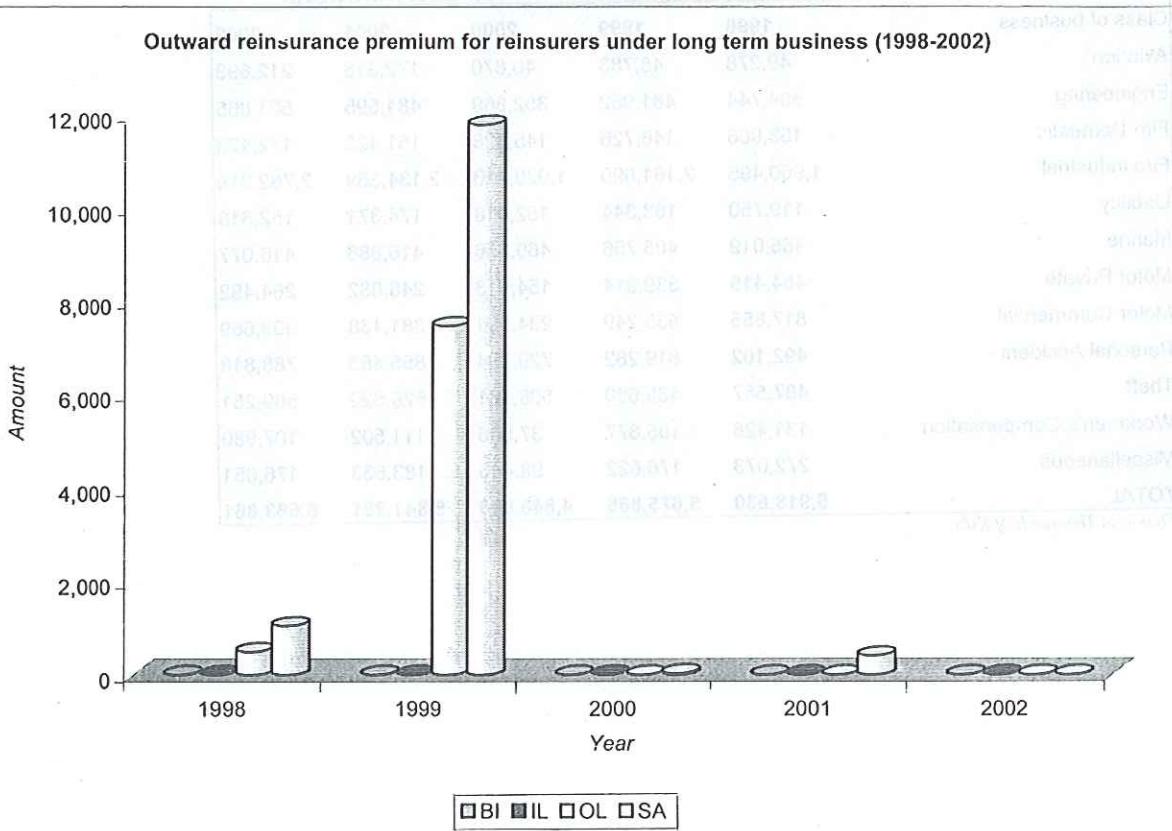


Ordinary Life ■ Superannuation

Inward reinsurance premium income for reinsurers under long term business (1998-2002)



Outward reinsurance premium for reinsurers under long term business (1998-2002)



## 4.2 GENERAL INSURANCE BUSINESS

### 4.2.1 INSURERS

The outward reinsurance premium ceded during the year amounted to Kshs.6.66 billion while the inward reinsurance premium received during the same period amounted to Kshs.1.10 billion.

#### GENERAL BUSINESS INWARD REINSURANCE PREMIUMS FOR INSURERS

Class of business	1998	1999	2000	2001	2002
Aviation	2,348	2,500	2,262	414	165
Engineering	85,152	68,693	56,165	87,803	117,227
Fire Domestic	8,041	4,114	5,607	1,581	670
Fire industrial	304,041	406,169	344,197	389,827	484,703
Liability	27,466	14,080	9,435	20,283	14,529
Marine	55,356	71,211	63,235	54,702	42,438
Motor Private	178,981	223,746	241,311	193,212	212,538
Motor Commercial	48,174	46,562	20,719	38,074	36,387
Personal Accident	51,679	39,747	61,059	57,987	53,795
Theft	13,807	18,627	20,200	24,407	28,993
Workmen's Compensation	4,056	4,952	5,770	17,789	4,454
Miscellaneous	96,983	104,784	105,530	97,962	108,826
<b>TOTAL</b>	<b>876,102</b>	<b>1,004,492</b>	<b>935,490</b>	<b>984,041</b>	<b>1,104,725</b>

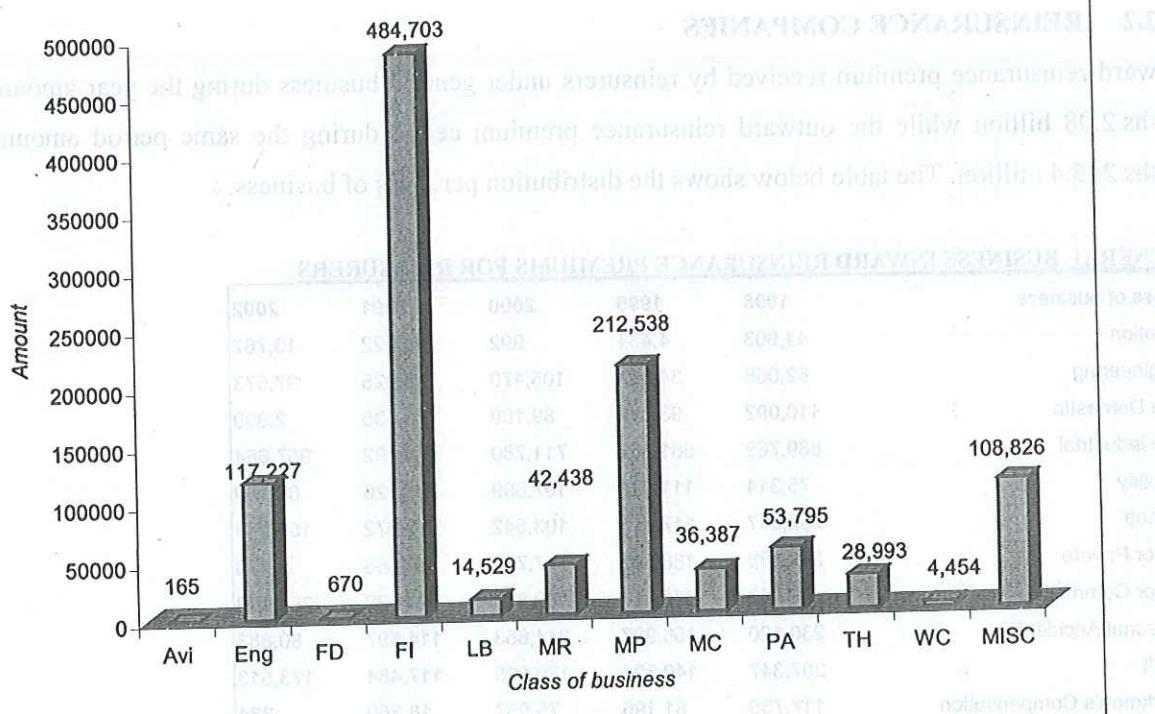
Figures in Thousands of Kshs.

#### GENERAL BUSINESS OUTWARD REINSURANCE PREMIUMS FOR INSURERS

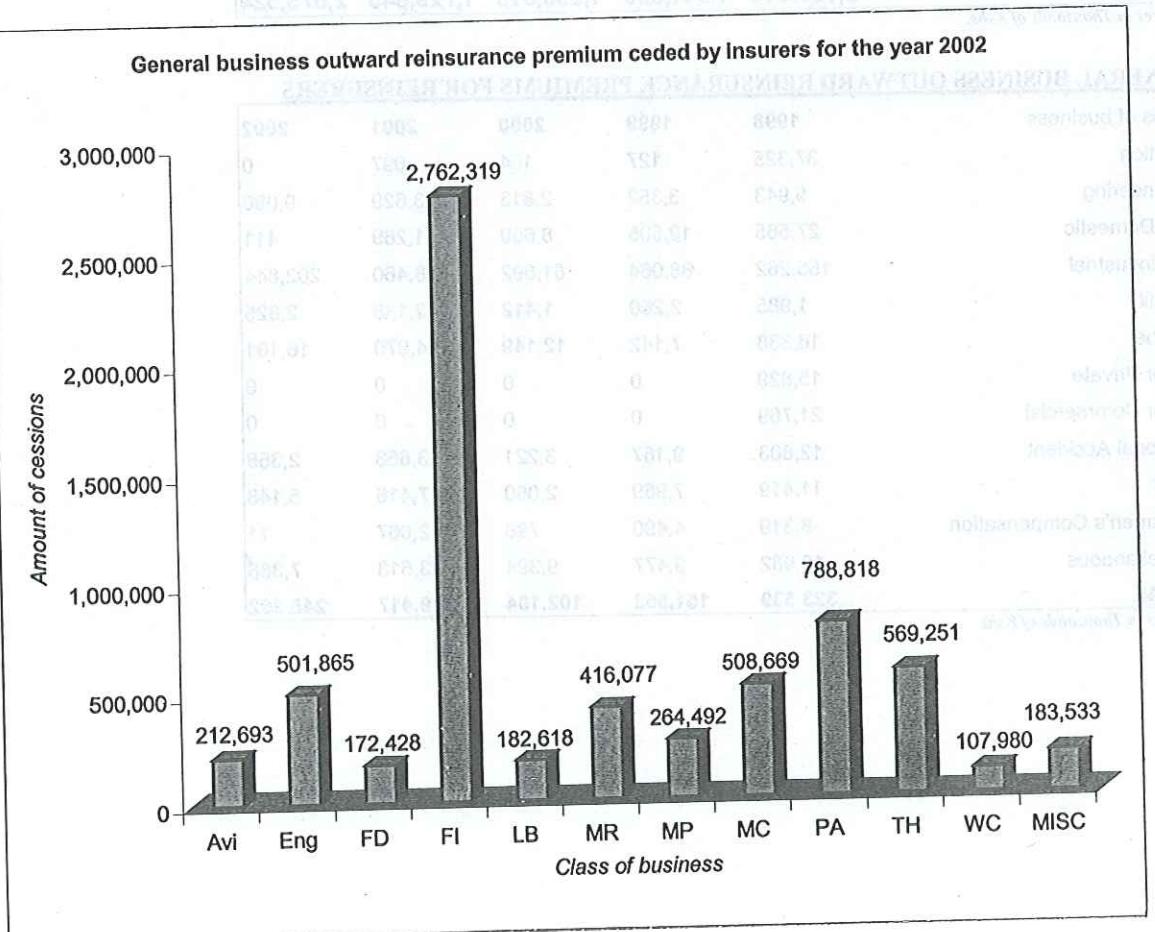
Class of business	1998	1999	2000	2001	2002
Aviation	49,278	45,783	40,870	172,313	212,693
Engineering	504,744	481,962	352,369	484,595	501,865
Fire Domestic	153,906	146,726	145,528	151,423	172,428
Fire industrial	1,960,495	2,161,690	1,929,413	2,134,359	2,762,319
Liability	119,750	168,344	152,018	174,371	182,618
Marine	465,019	405,756	466,656	416,888	416,077
Motor Private	464,415	339,914	154,913	248,882	264,492
Motor Commercial	817,855	538,249	234,594	381,138	508,669
Personal Accident	492,102	619,282	729,794	855,463	788,818
Theft	487,567	485,680	506,181	526,822	569,251
Workmen's Compensation	131,426	105,877	37,906	111,502	107,980
Miscellaneous	272,073	176,622	98,446	183,533	176,651
<b>TOTAL</b>	<b>5,918,630</b>	<b>5,675,885</b>	<b>4,848,690</b>	<b>5,841,281</b>	<b>6,663,861</b>

Figures in Thousands of Kshs.

**General business inward reinsurance premium for Insurers for the year 2002**



**General business outward reinsurance premium ceded by Insurers for the year 2002**



#### 4.2.2 REINSURANCE COMPANIES

Inward reinsurance premium received by reinsurers under general business during the year amounted to Kshs.2.08 billion while the outward reinsurance premium ceded during the same period amounted to Kshs.245.4 million. The table below shows the distribution per class of business.

**GENERAL BUSINESS INWARD REINSURANCE PREMIUMS FOR REINSURERS**

Class of business	1998	1999	2000	2001	2002
Aviation	44,903	4,434	992	13,022	13,767
Engineering	62,068	34,850	105,470	59,825	97,573
Fire Domestic	110,092	93,012	89,189	28,195	2,899
Fire Industrial	689,769	561,263	711,780	714,792	957,664
Liability	75,314	111,091	107,899	195,820	69,139
Marine	232,917	117,843	103,542	112,672	156,959
Motor Private	332,188	188,808	177,737	14,366	5,470
Motor Commercial	499,903	376,652	152,811	219,632	254,713
Personal Accident	230,120	156,927	244,653	114,597	80,883
Theft	207,347	140,324	120,008	117,484	173,513
Workmen's Compensation	117,736	81,196	75,957	18,360	384
Miscellaneous	91,156	75,496	65,572	120,280	262,560
<b>TOTAL</b>	<b>2,693,513</b>	<b>1,941,896</b>	<b>1,955,610</b>	<b>1,729,045</b>	<b>2,075,524</b>

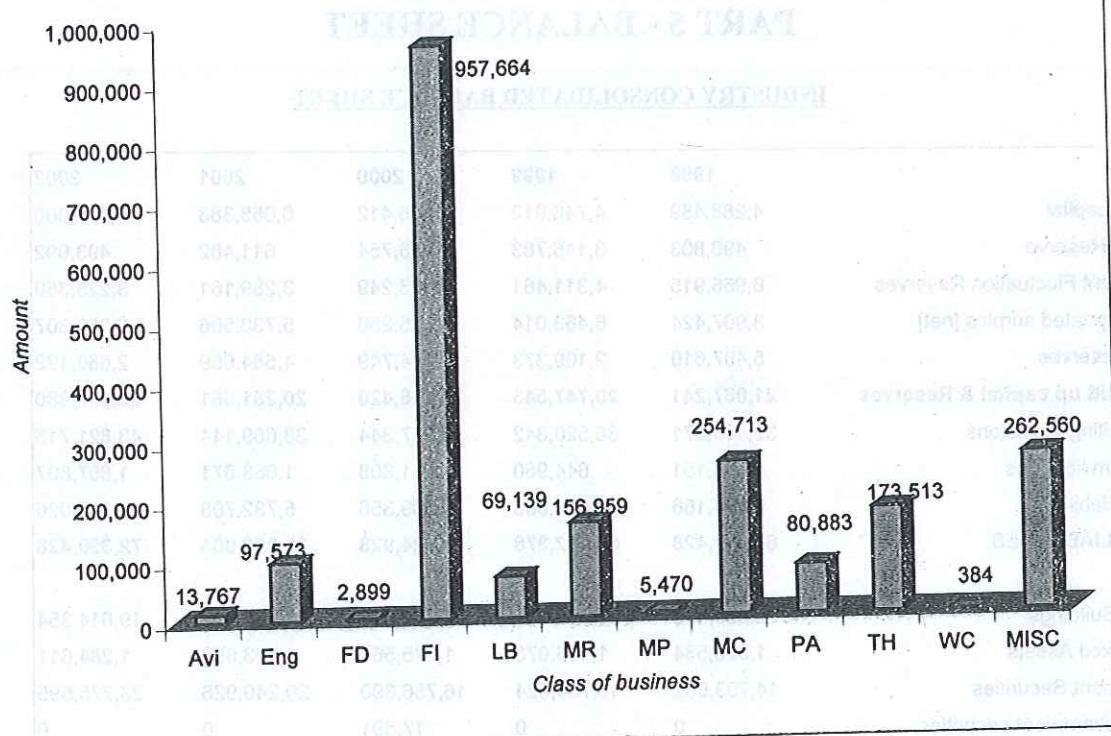
*Figures in Thousands of Kshs.*

**GENERAL BUSINESS OUTWARD REINSURANCE PREMIUMS FOR REINSURERS**

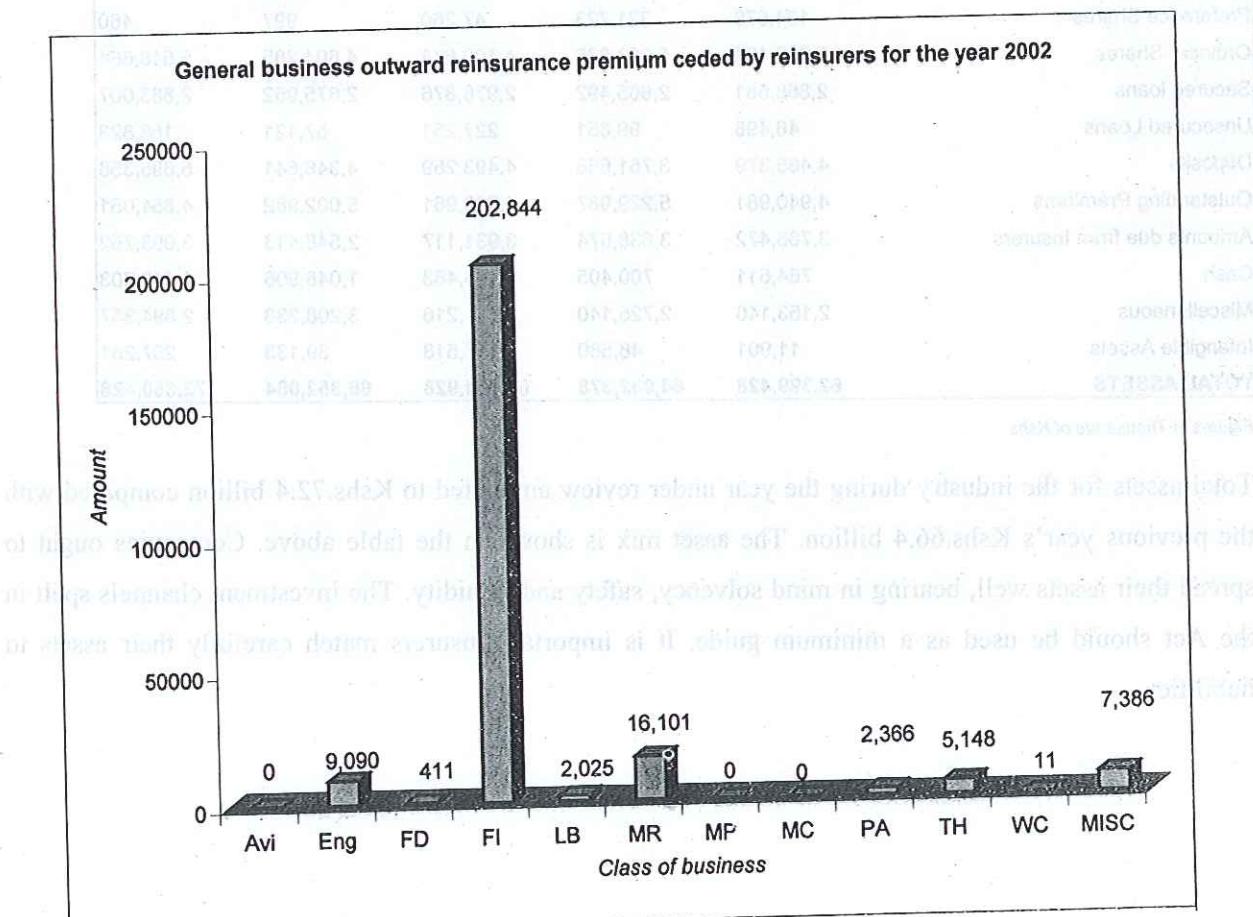
Class of business	1998	1999	2000	2001	2002
Aviation	37,325	127	154	697	0
Engineering	5,943	3,352	2,813	3,629	9,090
Fire Domestic	27,565	19,505	8,600	1,269	411
Fire Industrial	155,262	88,064	61,592	148,460	202,844
Liability	1,985	2,260	1,412	3,138	2,025
Marine	16,338	7,142	12,149	14,970	16,101
Motor Private	15,829	0	0	0	0
Motor Commercial	21,769	0	0	0	0
Personal Accident	12,803	9,167	3,221	3,658	2,366
Theft	11,419	7,969	2,060	7,416	5,148
Workmen's Compensation	6,319	4,490	798	2,667	11
Miscellaneous	10,982	9,477	9,394	23,513	7,386
<b>TOTAL</b>	<b>323,539</b>	<b>151,553</b>	<b>102,194</b>	<b>209,417</b>	<b>245,382</b>

*Figures in Thousands of Kshs.*

**General business inward reinsurance premium income for reinsurers for the year 2002**



**General business outward reinsurance premium ceded by reinsurers for the year 2002**



## PART 5 - BALANCE SHEET

### INDUSTRY CONSOLIDATED BALANCE SHEET

	1998	1999	2000	2001	2002
Paid up capital	4,288,489	4,746,912	5,266,412	6,065,383	7,904,000
General Reserve	496,803	3,116,783	1,206,754	611,482	493,092
Investment Fluctuation Reserves	6,966,915	4,311,461	5,123,249	3,289,161	3,225,359
Unappropriated surplus [net]	3,907,424	6,463,014	3,535,256	5,730,506	6,050,307
Other Reserves	5,407,610	2,109,373	6,134,749	4,584,669	2,660,122
<b>Total paid up capital &amp; Reserves</b>	<b>21,067,241</b>	<b>20,747,543</b>	<b>21,266,420</b>	<b>20,281,561</b>	<b>20,332,880</b>
Underwriting provisions	33,468,871	36,520,842	38,217,344	38,669,144	43,821,715
Long term liabilities	1,058,151	644,960	1,551,808	1,668,671	1,857,807
Current liabilities	6,805,166	7,019,033	6,589,356	5,732,708	6,338,026
<b>TOTAL LIABILITIES</b>	<b>62,399,428</b>	<b>64,932,378</b>	<b>67,624,928</b>	<b>66,352,084</b>	<b>72,350,428</b>
Land & Buildings	19,860,425	21,333,753	22,786,078	19,261,432	19,614,354
Other Fixed Assets	1,329,534	1,456,073	1,975,564	1,183,694	1,284,611
Government Securities	14,793,982	16,750,624	16,756,390	20,240,926	23,775,595
Local Government securities	0	0	17,591	0	0
Other Securities	1,340,048	1,113,965	1,093,647	1,870,894	1,110,190
Debentures	20,220	92,807	1,061,033	62,170	67,244
Preference Shares	134,679	321,723	47,260	997	460
Ordinary Shares	5,900,481	5,003,636	4,109,674	4,604,285	5,518,664
Secured loans	2,868,681	2,665,492	2,976,876	2,875,952	2,883,007
Unsecured Loans	46,498	99,851	227,251	57,421	158,823
Deposits	4,465,379	3,751,668	4,493,269	4,346,641	5,695,356
Outstanding Premiums	4,940,981	5,229,987	4,723,961	5,002,982	4,854,051
Amounts due from Insurers	3,766,472	3,638,674	3,931,117	2,548,413	3,093,752
Cash	764,611	700,405	686,483	1,048,906	1,142,703
Miscellaneous	2,153,140	2,725,140	2,721,216	3,208,238	2,894,357
Intangible Assets	11,901	48,580	17,518	39,133	257,261
<b>TOTAL ASSETS</b>	<b>62,399,428</b>	<b>64,932,378</b>	<b>67,624,928</b>	<b>66,352,084</b>	<b>72,350,428</b>

Figures in Thousands of Kshs

Total assets for the industry during the year under review amounted to Kshs.72.4 billion compared with the previous year's Kshs.66.4 billion. The asset mix is shown in the table above. Companies ought to spread their assets well, bearing in mind solvency, safety and liquidity. The investment channels spelt in the Act should be used as a minimum guide. It is important insurers match carefully their assets to liabilities.

## PART 6 - INVESTMENTS

The total investments of the Insurance Industry at the end of the year amounted to Kshs.58.8 billion compared to Kshs.53.3 billion in the previous year. An analysis of the industry's balance sheet shows that 81.3% of the total assets are in form of investments. Of the total investments, 49.48% and 40.5% were held under long term insurance business in 2001 and 2002 respectively.

The table below illustrates the distribution of investments in each of the prescribed channels for the industry and under long term insurance business.

### **INDUSTRY INVESTMENT CHANNELS**

	1998	1999	2000	2001	2002
Government securities	14,793,982	16,750,624	16,756,390	20,240,926	23,775,595
Local authorities	0	0	0	0	0
Other securities	1,340,048	1,113,965	1,093,647	1,870,894	1,110,190
Debentures	20,220	92,807	1,061,033	62,170	67,244
Preference shares	134,679	321,723	47,260	997	460
Ordinary shares	5,900,481	5,003,636	4,109,674	4,604,285	5,518,664
Secured loans	2,871,087	2,665,492	2,976,876	2,875,952	2,883,007
Unsecured loans	46,498	99,851	227,251	57,421	158,823
Bank deposits	4,465,379	3,751,668	4,493,269	4,346,641	5,695,356
Land & buildings	19,860,425	21,333,753	22,786,078	19,261,432	19,614,354
<b>TOTAL</b>	<b>49,632,790</b>	<b>51,133,519</b>	<b>53,551,478</b>	<b>53,320,718</b>	<b>58,823,693</b>

Figures in Thousands of Kshs

### **INVESTMENT CHANNELS UNDER LONG TERM INSURANCE BUSINESS**

	1998	1999	2000	2001	2002
Government securities	8,353,726	9,822,452	9,628,513	12,566,040	15,244,065
Local authorities	0	0	0	0	0
Other securities	786,380	483,441	620,385	703,611	269,865
Debentures	14,101	17,440	881,528	20,764	33,276
Preference shares	5,601	316,532	25,622	24	24
Ordinary shares	3,591,634	2,533,729	1,726,287	1,856,255	1,959,135
Secured loans	1,660,435	1,669,795	1,967,606	2,096,783	2,116,099
Unsecured loans	6,056	3,000	91,545	4,152	55,000
Bank deposits	1,257,480	1,270,305	2,033,538	1,660,272	1,906,693
Land & buildings	7,113,646	7,387,714	8,162,422	7,473,062	7,690,292
<b>TOTAL</b>	<b>23,890,860</b>	<b>23,504,408</b>	<b>25,137,446</b>	<b>26,380,963</b>	<b>29,274,449</b>

Figures in Thousands of Kshs

## PART 7 - PROFIT AND LOSS

Profit and loss of companies may refer to financial statement prepared for government and other purposes.

	1998	1999	2000	2001	2002
<b>Income:</b>					
Profit/loss transferred from revenue accounts	8,351	619,338	6,052	271,121	576,710
Investment Income	2,922,232	2,030,199	2,079,754	2,397,411	2,182,906
<b>Total Income:</b>	<b>2,930,583</b>	<b>2,649,537</b>	<b>2,085,806</b>	<b>2,668,532</b>	<b>2,759,616</b>
<b>Operating expenses:</b>					
Management expenses (not charged to any particular fund or account)	194,388	157,309	194,702	247,295	167,212
Provision for taxation	591,612	459,461	262,135	367,884	280,397
Other Expenses	206,125	852,650	195,848	398,940	360,288
<b>Total expenses</b>	<b>992,125</b>	<b>1,469,420</b>	<b>652,685</b>	<b>1,014,119</b>	<b>807,897</b>
<b>Profit/Loss after taxation</b>	<b>1,938,458</b>	<b>1,180,117</b>	<b>1,433,121</b>	<b>1,654,413</b>	<b>1,951,719</b>

Figures in Thousands Kshs

The industry posted an operating profit of Kshs.1.95 billion during the year compared to the previous year's Kshs.1.65 billion showing a 17.97% increase. Investment income however continued to provide a cushion to most companies as in previous years.

### INVESTMENT INCOME

Investment income (apportioned to various classes of business)	2,700,629
Investment income not apportioned to any particular fund or account	<u>2,182,906</u>
<b>Total</b>	<b>4,883,535</b>

Overall investment income amounted to Kshs.4.88 billion. This represented an investment yield of 8.30%, which was fairly good compared to the average interest rates of 9% in the money market.

**SUMMARY OF PROFIT AND LOSS ACCOUNTS (INCLUDING APPROPRIATION) OF INSURERS FOR THE YEAR ENDING 31.12.2002**

No.	Name of Insurer	Profit (Loss) Transferred from Revenue	Investment Income	Management Expenses	Other Expenses	Provision for Taxation	Profit or loss after Taxation	Unapprtd Profit/Loss B/F	Total profit available for distribution	Transfers to Reserves	Dividends	Other Apprtns	Unapprtd Profit/Loss C/F
1	Amaco	3,889	1,972	428	6,255	872	-1,694	-8,088	-9,782	0	0	0	-9,782
2	Alico	478,336	73,304	0	10,473	85,327	455,840	45,893	501,733	0	475,000	0	26,733
3	Apollo	8,783	30,186	0	28,097	3,892	6,980	38,972	95,952	0	4,500	0	91,452
4	Blue Shield	-7,145	25,643	0	37,884	4,295	-15,091	4,580	-19,671	0	0	-171	-19,590
5	British American	15,752	24,240	0	0	12,668	27,323	104,301	131,624	0	0	0	107,773
6	Cannon	-17,453	8,421	0	756	57	-9,345	4,315	-5,530	0	0	0	-5,530
7	Concord	16,898	16,835	26,436	6,491	300	506	13,862	14,368	0	0	0	14,368
8	Cooperative	5,226	31,244	0	17,817	6,669	11,984	5,449	17,433	0	9,420	0	8,013
9	Corporate	-26,059	6,918	0	0	-19,141	-1,624	-20,765	0	0	0	0	-20,765
10	East Africa Re	-20,341	106,547	5,995	-1,347	22,446	59,112	80,709	139,821	0	12,500	0	127,321
11	Fidelity Shield	-13,958	50,314	958	11,638	8,227	15,533	8,493	24,026	0	0	0	20,854
12	First Assurance	-11,256	27,684	0	0	5,299	11,130	16,621	27,751	0	10,000	4,210	21,961
13	Gateway	-17,581	28,727	0	0	3,449	7,697	20,100	27,797	0	6,027	0	21,770
14	Geminia	-3,141	37,606	0	2,179	9,770	22,516	21,973	44,489	0	17,500	13,738	13,251
15	General Accident	20,655	65,514	0	0	22,280	63,889	61,750	125,639	0	50,000	0	75,639
16	Heritage All	-6,168	139,368	2,423	4,502	33,716	92,559	351,907	444,466	0	40,000	50,000	354,466
17	ICEA	-75,117	175,000	0	20,369	-74,617	154,131	442,202	596,333	0	120,000	0	476,333
18	Intra Africa	8,311	27,210	0	22,053	5,388	8,080	19,484	27,564	0	7,500	0	20,064
19	Invesco	22,409	18,246	0	27,297	6,220	7,138	20,085	27,223	0	0	0	27,223
20	Jubilee	52,424	94,133	0	0	27,442	119,115	263,855	382,970	-3,171	63,000	0	323,141
21	Kenindia	21,836	129,818	7,297	18,001	26,645	99,711	865,277	964,983	0	27,450	0	937,533
22	KenyaOrient	8,979	2,817	10,342	3	1,548	-97	1,661	1,564	0	0	0	1,564
24	Kenya Re	-23,697	343,068	0	67,707	251,664	-200,328	51,336	-27,457	50,000	500,000	-471,207	0
25	Kenyan Alliance	-97,217	105,582	-3,030	8,103	1,431	1,861	33,277	35,138	0	0	0	12,873
26	Lakestar	Under Statutory Management											22,265
27	Liberty	Under Statutory Management		0	28,759	137,300	237,690	374,990	0	75,000	0	0	299,990
28	Lion of Kenya	9,014	157,045	0	14,346	1,271	19,749	29,401	49,150	0	0	4,828	44,322
29	Madison	4,714	31,152	0	0	5,172	12,879	28,470	41,349	0	2,500	0	38,849
30	Mercantile	-10,715	28,766	0	3,837	1,461	-1,818	20,662	18,844	0	0	0	18,844
31	Occidental	-6,563	35,596	25,553	0	-50,567	322,066	502,180	824,246	0	100,000	11,484	712,762
32	Old Mutual	230,000	41,499	0	4,853	2,146	634,728	636,874	0	0	0	0	636,874
33	Pan Africa	-47,616	12,848	0	-9,206	-937	80,982	80,045	-42,885	15,000	0	0	107,930
34	Phoenix	-59,079	52,616	6,002	-2,322	2,133	19	44	39	83	0	0	83
35	Pioneer	-1,239	3,435	0	-15,332	-30,274	16,998	-13,276	0	0	0	0	-13,276
36	Royal	-22,439	11,055	19,511	14,711	0	6,011	0	6,011	0	0	0	6,011
37	Standard	18,988	3,518	357	11,378	4,760	2,504	1,779	4,283	0	0	1,399	2,884
38	Tausi	-9,717	19,007	2,565	2,246	1,975	-9,206	-9,216	-7,874	0	0	0	-7,874
39	The Monarch	4,150	7,046	1,371	7,639	844	1,342	-9,216	-7,874	0	0	0	0
40	Trident	-16,674	41,080	7,264	2,072	4,718	10,352	38,310	48,662	0	10,000	0	38,662
41	UAP Provincial	7,081	96,961	22,657	0	10,631	70,754	293,156	363,910	0	40,000	86,982	236,928
42	United	132,438	16,271	18,235	83,177	18,597	28,700	-370,382	-341,682	7,526	0	120,000	469,208
	<b>TOTAL</b>	<b>576,710</b>	<b>2,182,906</b>	<b>167,212</b>	<b>360,288</b>	<b>280,397</b>	<b>1,951,719</b>	<b>3,760,358</b>	<b>5,712,077</b>	<b>-65,987</b>	<b>1,135,397</b>	<b>813,946</b>	<b>3,828,721</b>

Amounts in thousands of Kshs.

**SUMMARY OF BALANCE SHEETS OF INSURERS AS AT 31ST DECEMBER 2002**

ITEM	AMACO	ALICO	APOLLO	BLUE SHIELD	BRITISH AMERICAN	CANNON	CONCORD	COOPERATIVE	CORPORATE	EAST AFRICA RE	FIDELITY SHIELD
1 Nominal Capital	160,000	155,000	160,000	150,000	150,000	150,000	100,000	200,000	151,200	500,000	101,000
2 Issued Capital	160,000	155,000	150,000	150,000	150,000	150,000	100,000	150,488	151,200	500,000	101,000
3 Paid up Capital	160,000	155,000	150,000	150,000	150,000	150,000	100,000	150,488	151,200	500,000	101,000
4 General Reserve	0	0	0	0	0	0	100,743	0	0	0	0
5 Investment Fictn. Reserve	0	0	24,442	242	0	0	3,429	0	0	0	0
6 Unpaid Surplus (Net)	-9,881	569,614	53,581	7,035	10,342	-5,531	-13,423	8,013	-13,258	139,820	0
7 Other Reserves	0	180,675	4,500	-12,227	0	0	0	0	0	40,509	18,980
8 Total Paid up Capital & reserves	150,119	905,289	232,523	145,050	160,342	245,212	90,006	155,501	137,942	680,329	150,532
9 Underwriting Provisions	88,672	5,165,387	481,516	601,411	2,191,142	379,424	205,924	409,589	232,842	325,419	421,681
10 Long term liabilities	0	0	41,654	0	28,553	289,892	35,316	0	0	0	0
11 Current liabilities	43,085	1,056,921	410,491	112,521	127,613	67,511	30,894	112,763	90,708	171,149	79,463
12 TOTAL LIABILITIES	281,876	7,127,597	1,166,184	858,982	2,507,650	992,039	362,140	680,853	461,492	1,176,897	651,656
13 Land & buildings	159,704	283,954	246,502	393,334	0	449,370	10,000	46,644	195,699	0	127,995
14 Other Fixed Assets	22,242	54,662	196,808	5,764	159,011	37,449	9,780	31,248	11,510	2,451	7,331
15 Kenya Govt. Securities	12,500	5,246,946	185,639	169,366	806,200	223,950	72,000	254,387	10,000	935,234	134,496
16 Local Govt. Authority Securities	0	0	0	0	0	0	0	0	0	0	0
17 Other Securities	0	1,875	0	27,460	2,035	0	494	0	85,000	500	0
18 Debentures	0	0	0	0	0	2,000	0	0	0	1,278	0
19 Preference shares	0	0	37,003	0	0	0	0	0	0	0	0
20 Ordinary shares	0	2,700	121,190	15,147	73,194	68,269	4,108	3,695	470	35,762	17,921
21 Secured loans (Incl:loans on life policies)	0	443,372	24,836	4,444	286,862	43,554	0	52,602	14,321	17,803	81,710
22 Unsecured loans	0	0	8,934	0	0	10,000	0	0	0	0	0
23 Deposits (with banks & other institutions)	3,000	370,763	35,848	66,850	817,549	3,206	30,758	137,631	0	114,16	126,307
24 Outstanding premiums	20,058	193,195	126,690	87,926	76,815	65,846	110,020	104,641	101,268	141,455	121,328
25 Amounts due from other insurers	4,731	180,581	30,028	41,938	277,921	65,846	57,173	22,395	25,166	666	0
26 Cash	12,733	95,389	16,636	6,188	8,063	9,257	21,361	10,593	8,095	24,103	8,984
27 Miscellaneous	46,237	254,160	53,926	40,565	0	13,292	46,446	17,017	9,463	6,229	25,584
28 Intangible assets	671	0	271,582	0	0	0	0	0	0	0	0
29 TOTAL ASSETS	281,876	7,127,597	1,355,622	858,982	2,507,650	992,039	362,140	680,853	461,492	1,176,897	651,656

Amounts in thousands of Kshs.

SUMMARY OF BALANCE SHEETS OF INSURERS AS AT 31ST DECEMBER 2001

From previous page

ITEM	FIRST ASSURANCE	GATEWAY	GEMINIA ACCIDENT	GENERAL ACCIDENT	HERITAGE A.I.I.	I.C.E.A.	INTRA AFRICA	INVESCO	JUBILEE	KENINDIA	KENYA ORIENT
1 Nominal Capital	150,000	125,000	190,000	200,000	350,000	300,000	100,000	150,000	180,000	375,000	100,000
2 Issued Capital	150,000	100,444	145,000	150,000	350,000	300,000	100,000	150,000	180,000	274,498	100,000
3 Paid up Capital	150,000	100,444	145,000	150,000	350,000	300,000	100,000	150,000	180,000	274,498	100,000
4 General Reserve	18,897	135	0	24,500	3,810	0	0	0	0	70,000	0
5 Investment Fictn. Reserve	0	0	0	0	49,922	2,240,565	0	0	452,638	0	0
6 Unpaid Surplus (Net)	6,693	21,770	13,251	75,639	326,781	457,889	16,225	27,223	323,139	954,356	1,548
7 Other Reserves	0	18,523	19,966	138,476	0	0	12,087	0	148,543	0	0
8 Total Paid up Capital & Reserves	175,590	140,872	178,217	388,615	730,513	2,998,454	128,312	177,223	1,174,320	1,228,854	103,433
9 Underwriting Provisions	337,476	451,470	324,939	380,048	1,536,344	6,671,783	495,141	596,864	3,603,130	3,550,923	71,209
10 Long term liabilities	0	6,172	3,151	7,458	0	263,359	0	0	0	158,002	1,223
11 Current liabilities	126,808	56,385	190,517	22,620	221,527	421,638	80,244	85,974	443,420	108,505	15,425
12 TOTAL LIABILITIES	659,374	654,399	696,324	798,741	2,488,384	10,355,234	684,697	860,061	5,225,370	5,026,284	191,290
13 Land & buildings	104,782	132,244	70,686	333,174	132,990	4,820,862	611	21,613	1,591,898	1,014,312	46,657
14 Other Fixed Assets	13,619	5,413	93,707	12,023	25,957	49,841	87,334	33,720	33,204	51,261	15,184
15 Kenya Govt. Securities	151,850	77,600	201,360	228,569	836,402	3,572,190	248,768	170,334	1,895,919	2,468,249	9,000
16 Local Govt. Authority Securities	0	0	0	0	0	0	0	0	0	0	0
17 Other Securities	0	0	0	23,548	260,296	134,015	5,478	0	0	0	0
18 Debentures	0	3,000	0	0	0	210	5,000	0	0	31,125	0
19 Preference shares	0	0	7,112	0	0	24	0	0	436	0	0
20 Ordinary shares	40,800	17,807	6,666	58,426	213,159	451,259	5,608	10,753	882,185	135,381	9
21 Secured loans (incl. loans on life policies)	37	1,216	59,570	0	226,069	254,156	35,542	0	215,279	131,328	0
22 Unsecured loans	2,772	0	15,000	0	0	0	0	0	0	0	0
23 Deposits (with banks & other institutions)	100,459	140,467	82,650	60,363	385,271	457,887	60,280	416,248	68,047	314,812	62,972
24 Outstanding premiums	108,476	176,838	60,026	30,878	230,984	119,344	174,913	135,621	124,147	395,669	34,952
25 Amounts due from other insurers	61,279	83,172	47,822	13,617	71,613	269,359	42,405	0	152,228	283,126	3,388
26 Cash	12,494	13,509	24,187	27,427	726	156,645	4,141	1,428	46,766	123,529	6,500
27 Miscellaneous	43,306	3,633	10,097	8,909	103,124	69,442	14,617	70,344	211,761	71,942	12,628
28 Intangible assets	0	0	120,197	1,807	1,793	0	0	0	0	0	0
29 TOTAL ASSETS	639,399	654,374	798,570	798,741	2,488,384	10,355,234	684,697	860,061	5,225,370	5,026,284	191,290

Amounts in thousands of Kshs.

**SUMMARY OF BALANCE SHEETS OF INSURERS AS AT 31ST DECEMBER 2001**

Continued next page

ITEM	KENYA RE ALLIANCE	KENYAN ALLIANCE	LAKESTAR	LIBERTY	LION OF KENYA	MADISON	MERCANTILE	OCCIDENTAL	OLD MUTUAL	PAN AFRICA
1 Nominal Capital	1,000,000	150,000	0	0	200,000	150,000	150,000	110,000	100,000	909,270
2 Issued Capital	1,000,000	150,000	0	0	200,000	150,000	150,000	110,000	80,000	909,270
3 Paid up Capital	1,000,000	150,000	0	0	200,000	150,000	150,000	110,000	80,000	909,270
4 General Reserve	0	3,000	0	0	4,000	26,800	38,847	0	80,000	0
5 Investment Fictn. Reserve	0	0	0	0	42,751	17,736	0	0	130,027	8,153
6 Unaprted Surplus (Net)	1,546,448	106,896	0	0	268,254	92,695	0	11,969	713,053	0
7 Other Reserves	1,618,011	22,266	0	0	40,705	0	0	0	0	2,146
8 Total Paid up Capital & reserves	4,194,459	281,962	0	0	555,710	287,231	188,847	121,969	1,003,080	919,569
9 Underwriting Provisions	2,472,350	1,725,985	0	0	1,152,091	1,559,815	363,086	447,107	1,196,496	1,747,759
10 Long term liabilities	641,417	0	0	0	0	0	30,685	92,720	0	59,561
11 Current liabilities	515,295	100,432	0	0	217,570	286,124	48,720	31,577	139,389	286,974
12 TOTAL LIABILITIES	7,823,521	2,198,379	0	0	1,925,371	2,133,170	631,338	693,373	2,338,965	3,013,863
13 Land & buildings	4,328,718	236,097	0	0	667,256	648,600	0	192,000	446,007	797,351
14 Other Fixed Assets	222,639	12,126	0	0	8,823	54,618	5,907	11,290	38,858	46,052
15 Kenya Govt. Securities	1,151,345	1,214,111	0	0	637,773	294,450	364,746	80,550	338,833	611,863
16 Local Govt. Authority Securities	0	0	0	0	0	0	0	0	0	0
17 Other Securities	0	11,355	0	0	32,626	0	0	0	0	322,304
18 Debentures	0	0	0	0	1,151	0	0	0	0	0
19 Preference shares	0	0	0	0	0	0	0	0	0	233,947
20 Ordinary shares	674,551	93	0	0	72,373	299,931	2,456	849	922,180	0
21 Secured loans (incl.loans on life policies)	152,784	7,708	0	0	39,427	275,517	2,033	0	117,086	229,930
22 Unsecured loans	0	0	0	0	0	0	0	0	0	0
23 Deposits (with banks & other institutions)	157,581	509,768	0	0	214,601	17,041	179,430	4,250	25,249	129,293
24 Outstanding premiums	0	57,101	0	0	84,800	256,329	47,059	218,192	177,700	264,747
25 Amounts due from other insurers	91,059	45,021	0	0	116,467	216,003	9,912	174,086	960	169,428
26 Cash	40,316	7,417	0	0	1,292	11,531	6,251	775	18,716	80,396
27 Miscellaneous	1,004,488	7,582	0	0	48,782	58,650	13,544	7,027	164,795	121,111
28 Intangible assets	0	0	0	0	0	0	0	4,354	88,581	6,941
29 TOTAL ASSETS	7,823,521	2,108,379	0	0	1,925,371	2,133,170	693,373	2,338,965	3,013,863	0

Amounts in thousands of Kshs.

**SUMMARY OF BALANCE SHEETS OF INSURERS AS AT 31ST DECEMBER 2001**

From previous page

ITEM	PHOENIX	PIONEER	ROYAL	STANDARD	TAUSI	THE MONARCH	TRIDENT	UAP PROVINCIAL	UNITED	TOTAL
1 Nominal Capital	150,000	50,000	100,000	150,000	125,000	150,100	100,000	200,000	270,000	8,261,570
2 Issued Capital	150,000	50,000	100,000	102,000	100,000	150,100	100,000	200,000	270,000	7,904,000
3 Paid up Capital	150,000	50,000	100,000	102,000	100,000	150,100	100,000	200,000	270,000	7,904,000
4 General Reserve	42,885	0	0	0	4,885	0	0	72,705	0	493,092
5 Investment Fldtn. Reserve	81,687	0	485	0	0	0	0	142,730	0	3,225,359
6 Unpaidd Surplus (Net)	22,160	0	-13,276	0	0	-15,376	38,663	164,222	143,973	6,050,307
7 Other Reserves	15,000	0	29,797	12,515	2,047	15,249	10,000	292,112	15,242	2,660,122
8 Total Paid up capital & reserves	50,000	117,006	114,515	106,932	149,973	148,663	871,769	429,215	20,332,880	
9 Underwriting Provisions	283,644	223,682	213,329	462,415	216,648	85,809	310,648	78,790	1,727,263	43,821,715
10 Long term liabilities	0	0	28,718	590	43,882	0	77,198	0	66,551	1,857,807
11 Current liabilities	163,449	33,723	126,004	99,541	2,758	83,426	19,423	142,156	337,767	6,338,026
12 TOTAL LIABILITIES	764,525	367,405	485,057	677,061	370,220	319,208	555,932	1,795,715	2,560,796	72,350,428
13 Land & buildings	82,500	154,000	106,923	83,344	79,563	33,157	2,992	171,750	1,347,916	19,614,354
14 Other Fixed Assets	1,124	13,963	12,521	26,702	4,054	6,244	4,079	43,515	44,563	1,284,611
15 Kenya Govt. Securities	100,653	15,000	30,942	14,450	68,850	55,185	35,050	469,525	144,883	23,775,595
16 Local Govt. Authority Securities	0	0	0	0	0	0	0	0	0	0
17 Other Securities	43,183	0	100,428	0	0	0	0	59,593	0	1,110,190
18 Debentures	0	0	0	0	0	0	0	23,480	0	67,244
19 Preference shares	0	0	0	0	0	0	0	0	0	460
20 Ordinary shares	142,507	0	3,511	0	0	59	34,328	622,663	313,217	5,518,664
21 Secured loans (Incl.loans on life policies)	0	56,792	0	0	20,041	0	38,853	19,852	12,808	2,883,007
22 Unsecured loans	15,334	0	0	0	0	130,717	0	0	0	155,823
23 Deposits (with banks & other institutions)	228,896	0	42,741	140,031	69,000	5,000	103,798	6,062	85,887	5,695,556
24 Outstanding premiums	51,432	8,143	66,260	325,629	76,684	0	84,388	180,520	216,629	4,854,051
25 Amounts due from other insurers	64,533	20,444	36,836	0	11,017	72,867	77,855	80,627	169,333	3,093,752
26 Cash	8,677	5,198	9,639	2,404	30,991	495	171,694	47,711	59,637	1,142,703
27 Miscellaneous	25,986	33,865	52,308	84,501	10,020	14,884	2,915	70,417	35,747	2,894,257
28 Intangible assets	0	0	22,948	0	0	0	0	0	130,166	257,261
29 TOTAL ASSETS	764,525	367,405	485,057	677,061	370,220	319,208	555,932	1,795,715	2,560,796	72,350,428

Continued next page

Amounts in thousands of Kshs.

LONG TERM INSURANCE BUSINESS						GENERAL INSURANCE BUSINESS			
No.	Name of Insurer	Admitted Assets	Admitted Liabilities	Margin Available	Margin Required	Admitted Assets	Admitted Liabilities	Margin Available	Margin Required
1	Amaco	5,365,718	4,589,982	775,736	38,787	1,629,378	1,033,724	595,654	105,949
2	Allco	289,297	271,582	17,715	1,000	839,044	636,983	202,061	56,539
3	Apollo	627,947	208,932	419,015	20,951	650,049	562,781	87,268	43,276
4	Blue Shield	2,208,580	2,202,879	5,801	1,000	223,784	139,443	84,371	26,156
5	British American	497,328	347,557	149,771	7,489	434,931	390,243	44,688	10,000
6	Cannon	206,096	159,095	47,001	2,350	405,811	353,837	51,974	24,230
7	Concord	83,004	72,624	10,380	1,000	290,327	250,926	39,401	12,193
8	Corporate	48,302	30,262	18,540	1,000	1,038,150	483,637	564,513	54,288
9	Corporate	120,074	105,197	14,877	1,000	546,226	395,259	151,567	28,717
10	East Africa Re	894,588	823,572	71,116	3,556	1,405,503	894,298	102,461	33,995
11	Fidelity Shield	8,624,435	7,991,431	633,004	31,650	3,383,416	464,284	125,096	31,170
12	First Assurance	14 Gemina	120,074	105,197	14,877	1,000	578,740	514,025	64,715
13	Gateway	2,943,070	2,732,321	210,749	10,537	792,660	682,838	109,822	25,501
14	Gemina	2,484,779	2,328,106	156,673	7,834	2,287,904	1,368,853	919,051	187,550
15	General Accident	52,144	1,363,115	68,156	1,000	160,142	87,856	72,286	12,193
16	Heritage All	1,415,269	1,251,787	163,482	6,841	6,069,206	3,576,917	2,492,289	159,984
17	ICEA	125,628	Under Recalvership	118,787	1,000	1,964,049	1,810,432	153,617	77,927
18	Intra Africa	26 Liberty	Under statutory management	210,749	10,537	1,436,184	1,284,008	152,176	103,612
19	Invesco	21 KenIndia	2,484,779	2,328,106	156,673	7,834	2,287,904	1,368,853	919,051
20	Jubilee	22 Kenya Orient	52,144	1,363,115	68,156	1,000	160,142	87,856	72,286
21	KenIndia	1,415,269	1,251,787	163,482	6,841	6,069,206	3,576,917	2,492,289	159,984
22	Kenya Orient	125,628	Under Recalvership	118,787	1,000	1,964,049	1,810,432	153,617	77,927
23	Kenya Re	26 Liberty	Under statutory management	210,749	10,537	1,436,184	1,284,008	152,176	103,612
24	Kenyan Alliance	27 Lion of Kenya	2,484,779	2,328,106	156,673	7,834	2,287,904	1,368,853	919,051
25	Lakestar	28 Madison	52,144	1,363,115	68,156	1,000	160,142	87,856	72,286
26	Liberty	29 Mercantile	1,415,269	1,251,787	163,482	6,841	6,069,206	3,576,917	2,492,289
27	Lion of Kenya	30 Occidental	120,074	105,197	14,877	1,000	1,964,049	1,810,432	153,617
28	Madison	31 Old Mutual	265,983	194,870	71,113	3,556	344,376	223,029	121,347
29	Mercantile	32 Pan Africa	7,556	2,586	5,000	1,000	693,373	566,231	127,142
30	Occidental	33 Phoenix	1,721,375	1,335,885	385,990	19,300	1,065,234	633,236	43,827
31	Old Mutual	34 Pioneer	1,620,611	1,461,056	159,555	7,978	709,534	453,092	256,442
32	Pan Africa	35 Royal	290,015	246,197	43,818	2,191	517,471	397,268	41,879
33	Phoenix	36 Standard	1,202,700	1,128,757	73,943	3,697	485,057	368,050	117,007
34	Pioneer	37 Tausi	265,983	194,870	71,113	3,556	596,788	536,862	59,926
35	Royal	38 The Monarch	7,556	2,586	5,000	1,000	326,244	263,288	62,956
36	Standard	39 Trident	1,721,375	1,335,885	385,990	19,300	312,388	159,350	120,203
37	Tausi	40 UAP Provincial	1,620,611	1,461,056	159,555	7,978	517,471	397,268	43,827
38	The Monarch	41 United	299,119	262,367	36,752	1,838	1,283,748	944,286	339,462
39	Trident	42	22,001	20,199	1,802	1,000	2,270,170	2,126,623	143,547
40	UAP Provincial	43	22,001	20,199	1,802	1,000	2,270,170	2,126,623	143,547
41	United	44							

Amounts in Thousands of Kshs.

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2. The above figures do not include reinsurance premiums and reinsurance margins.

**SUMMARY OF GROSS DIRECT PREMIUM INCOMES OF INSURERS UNDER LONG TERM  
INSURANCE BUSINESS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No	Name of Insurer	BOND INVESTMENT	INDUSTRIAL LIFE	ORDINARY LIFE	SUPER- ANNUATION	TOTAL
1	Alico			548,358	634,314	1,182,672
2	Apollo			28,112	46,979	75,091
3	Blue Shield			27,204	18,151	45,355
4	British American			771,711	256,295	1,028,006
5	Cannon			64,663	714	65,377
6	Cooperative					0
7	Corporate			22,462	6,295	28,757
8	Fidelity Shield					0
9	Geminia			5,544	14,228	19,772
10	Heritage All			421	198,873	199,294
11	ICEA			149,189	1,471,547	1,620,736
12	Jubilee			179,231	376,053	555,284
13	Kenindia			110,833	473,416	584,249
14	Kenyan Alliance			5,235	83,386	88,621
15	Madison			314,788	260,908	575,696
16	Mercantile			31,495	62,428	93,923
17	Occidental					0
18	Old Mutual			251,430	21,201	272,631
19	Pan Africa(Life)			355,219	245,670	600,889
20	Pioneer			111,399	0	111,399
21	Standard					0
22	The Monarch			0	2,715	2,715
23	UAP Provincial			31,504	41,697	73,201
24	United			7,131	6,101	13,232
	<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>3,015,929</b>	<b>4,220,971</b>	<b>7,236,900</b>

Amounts in thousands of Kshs.

**SUMMARY OF INWARD REINSURANCE PREMIUM INCOMES OF INSURERS UNDER LONG TERM  
INSURANCE BUSINESS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No	Name of Insurer	BOND INVESTMENT	INDUSTRIAL LIFE	ORDINARY LIFE	SUPER- ANNUATION	TOTAL
1	Alico	0	0	0	0	0
2	Apollo	0	0	0	0	0
3	Blue Shield	0	0	0	0	0
4	British American	0	0	0	0	0
5	Cannon	0	0	0	0	0
6	Cooperative	0	0	0	0	0
7	Corporate	0	0	0	0	0
8	Fidelity Shield	0	0	0	0	0
9	Geminia	0	0	0	0	0
10	Heritage All	0	0	0	0	0
11	ICEA	0	0	0	0	0
12	Jubilee	0	0	251	7,135	7,386
13	Kenindia	0	0	419	0	419
14	Kenyan Alliance	0	0	0	0	0
15	Madison	0	0	0	0	0
16	Mercantile	0	0	0	0	0
17	Occidental	0	0	0	0	0
18	Old Mutual	0	0	0	0	0
19	Pan Africa	0	0	0	0	0
20	Pioneer	0	0	0	0	0
21	Standard	0	0	0	0	0
22	The Monarch	0	0	0	0	0
23	UAP Provincial	0	0	0	0	0
24	United	0	0	0	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>670</b>	<b>7,135</b>	<b>7,805</b>

Amounts in thousands of Kshs

**SUMMARY OF OUTWARD REINSURANCE PREMIUMS UNDER LONG TERM INSURANCE  
BUSINESS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	BOND INVESTMENT	INDUSTRIAL LIFE	ORDINARY LIFE	SUPER-ANNUATION	TOTAL
1	Alico			19,412	20,872	40,284
2	Apollo			2,032	11,221	13,253
3	Blue Shield			445	1,442	1,887
4	British American			5,451	115,368	120,819
5	Cannon			1,945	367	2,312
6	Cooperative			-870	4,594	3,724
7	Corporate					0
8	Fidelity Shield			657	3,805	4,462
9	Geminla				53,812	53,812
10	Heritage All			760	35,166	35,926
11	ICEA			3,870	20,618	
12	Jubilee			2,856	43,367	46,223
13	Kenindia			144	31,295	31,439
14	Kenyan Alliance			0	0	0
15	Madison			6,281	27,630	33,911
16	Mercantile			0	0	0
17	Occidental			6,276	6,944	13,220
18	Old Mutual			341	197,829	198,170
19	Pan Africa			12	0	12
20	Pioneer					0
21	Standard			0	539	539
22	The Monarch			25,073	0	25,073
23	UAP Provincial			591	506	1,097
24	United					
	<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>75,276</b>	<b>575,375</b>	<b>626,163</b>

Amounts in thousands of Kshs.

**SUMMARY OF LONG TERM INSURANCE BUSINESS REVENUE ACCOUNTS OF INSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Fund at the beginning of the year	Net Premium	Net Investment Income	Claims by Maturity	Other Claims	Surrenders	Bonuses paid in cash etc.	Ammities paid	Commissions	Expenses of Management	Other Expenses	Transfer to (or from) P & L acc	Fund at the end of the year
TOTAL														
TOTAL														
<b>Industrial Life Assurance Business</b>														
<b>Ordinary Life Assurance Business</b>														
<b>Bond Investment Business</b>														
<b> </b>														
1 Allico	2,419,550	528,946	338,353	23,980	227,291	0	0	80,751	1,210	0	58,790	139,895	45,175	185,069
2 Apollo	74,246	26,080	13,597	1,222	19,837	9	884	0	0	3,680	10,613	1,501	3,000	59,713
3 Blue Shield	96,307	20,760	12,861	3,460	9,192	0	0	0	0	5,026	17,917	0	0	101,554
4 British American	1,284,230	766,260	141,448	14,453	31,860	141,353	147,014	0	0	13,706	209,559	0	19,203	1,586,309
5 Cannon	246,882	62,718	20,056	15,950	13,706	0	0	0	0	8,775	42,076	4,963	0	294,011
6 Cooperative	8,189	23,332	7,672	6,128	0	0	0	0	0	5,072	7,527	0	0	55,138
7 Corporate	67,831	23,332	3,766	972	6,128	0	0	0	0	5,027	7,527	0	0	55,138
8 Fidelity Shield	9	0	0	0	0	0	0	0	0	0	0	0	0	0
9 Gemilia	57,006	9,887	361	0	1,337	8	0	0	0	614	1,370	1,503	5,000	58,724
10 Heritage All	232,655	44,850	7,222	0	2,069	0	1,169	0	0	8,966	0	0	-38,147	222,895
11 ICEA	293,335	148,428	31,529	28,933	0	0	0	0	0	7,039	24,507	2,126	-75,000	311,244
12 Jubilee	911,807	175,612	101,732	6,083	88,744	0	0	0	0	18,833	148	1,471	6,500	85,334
13 Kenindia	917,088	108,398	93,462	7,275	33,561	24,473	3,654	0	0	333	12,982	38,044	15,838	95,385
14 Kenyan Alliance	7,180	5,081	867	0	0	1,784	2	0	0	946	2,881	0	0	7,524
15 Madison	284,554	311,186	11,707	5,840	0	0	11,780	0	0	68,477	127,261	4,722	0	278,385
16 Mercantile	34,001	25,214	4,639	346	4,900	0	1,410	0	0	5,422	13,030	4,722	0	278,385
17 Occidental	15,713	0	1,791	0	0	0	0	0	0	568	0	0	4,943	5,873
18 Old Mutual	1,174,297	245,154	88,805	7,611	27,604	0	0	14,398	0	51,119	67,530	86,770	0	1,063,203
19 Pan Africa	139	354,879	128,533	21,004	54,192	0	0	0	0	50,721	84,700	165,863	20,570	94,416
20 Pioneer	136,807	111,387	17,988	5,004	25,430	37	8,311	0	0	20,166	77,149	0	0	180,317
21 Standard	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
23 The Provincial	15,441	209	753	3,203	0	0	0	0	0	3,208	2,415	0	0	12,246
24 United	3,038,881	2,859,440	1,083,361	137,354	0	203,320	366,638	1,210	57,342	515,116	1,005,012	107,554	-122,949	9,770,884
1 Allico	2,076,245	613,447	284,826	11,615	0	0	324,316	5,777	0	1,088	31,875	3,972	1,297	2,516,077
2 Apollo	143,045	35,757	14,834	487	0	0	487	0	0	16,080	4,080	4,688	0	160,799
3 Blue Shield	34,210	16,709	4,887	0	0	16,770	0	0	0	1,524	484	0	0	36,818
4 British American	422,911	140,327	53,594	53,398	0	0	42,107	0	0	0	5,650	26,321	0	433,200
5 Cannon	5,244	347	0	0	0	0	0	0	0	0	0	0	0	5,791
6 Cooperative	64,965	163,577	14,980	84,734	0	0	2,880	7,834	0	0	3,988	67,804	0	0
7 Corporate	9,733	1,701	275	14	0	0	0	0	0	319	549	0	0	6,598
8 Fidelity Shield	22,340	10,423	2,751	3,554	0	0	3,038	0	0	228	0	918	276	0
9 Gemilia	51,989	20,382	0	45,987	0	0	1,098,722	0	0	2,132	12,708	0	0	520,951
10 Heritage All	7,465,696	145,061	51,989	20,382	0	0	0	0	0	65,580	28,049	173,587	0	100,000
11 ICEA	7,445,612	1,436,380	695,458	162,881	0	0	0	0	0	5,778	56,853	0	0	11,500
12 Jubilee	4,42,337	382,570	159,597	6,721	0	0	21,444	0	0	0	0	0	0	1,623,651
13 Kenindia	1,122,008	430,049	136,784	0	0	41,501	0	0	0	0	1,588,719	12,288	0	0
14 Kenyan Alliance	52,091	11,684	11,684	0	0	0	0	0	0	1,142	-981	8,708	0	59,172
15 Madison	64,711	246,874	51,203	87,254	0	0	213,490	0	0	0	2,070	7,016	0	732,940
16 Mercantile	111,282	39,797	17,289	2,640	0	0	19,088	0	0	588	0	0	0	136,563
17 Occidental	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Old Mutual	76,380	14,257	9,158	0	0	0	0	0	0	0	0	-6,240	0	84,118
19 Pan Africa	186,616	47,841	21,026	34,276	0	0	0	23,598	0	0	-27,579	16,783	3,135	189,152
20 Pioneer	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21 Standard	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22 The Monarch	6,659	2,176	842	0	0	0	0	0	0	0	0	0	0	7,308
23 UAP Provincial	204,024	41,897	21,866	0	0	0	0	0	0	0	0	0	0	238,535
24 United	3,553	5,517	2,529	0	0	0	0	0	0	0	0	0	0	4,929
<b>TOTAL</b>	<b>13,173,908</b>	<b>3,807,373</b>	<b>1,563,147</b>	<b>482,117</b>	<b>0</b>	<b>135,108</b>	<b>1,047,748</b>	<b>5,777</b>	<b>100,183</b>	<b>-1,57,6412</b>	<b>439,115</b>	<b>4,708</b>	<b>19,305</b>	<b>14,985,428</b>
<b>GRAND TOTAL</b>	<b>21,560,769</b>	<b>6,767,113</b>	<b>2,626,508</b>	<b>619,371</b>	<b>627,225</b>	<b>338,428</b>	<b>2,314,445</b>	<b>6,987</b>	<b>157,355</b>	<b>-1,053,396</b>	<b>4,446,121</b>	<b>112,362</b>	<b>70,156</b>	<b>24,746,322</b>

Amounts in Thousands of Kshs.

SUMMARY OF LONG TERM INSURANCE BUSINESS PARTICULARS OF INSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002

NAME OF THE INSURER	NUMBER OF POLICIES	NUMBER OF LIVES	SUMS INSURED & ANNUITIES PER ANNUM	SINGLE PREMIUM	YEARLY PREMIUM INCOME	BOND INVESTMENT BUSINESSES	NUMBER OF POLICIES	NUMBER OF LIVES	SUMS INSURED & ANNUITIES WITH BONUSES & ANNUITIES P.A.	YEARLY PREMIUM
1 ICEA	0	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0	0	0	0
1 Co-operative	0	0	0	0	0	0	0	0	0	0
2 ICEA	0	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0	0	0	0
1 Alico	6,428	9,169	22,569	0	181,585	55,202	70,174	10,424,968	520,921	
2 Apollo	0	0	0	0	0	0	0	0	0	0
3 Blue Shield	963	1,495	261,243	0	0	8,224	8,224	190,000,675	0	
4 British American	6,139	1,369,636	1,369,636	0	152,430,000	70,509	0	7,916,000,000	671,820,000	
5 Cannon	720	721	247,564	0	1,532,154	6,198	2,084,624,733	64,663,014		
6 Cooperative	3	3	30	0	43	367	368	15,420	1,871	
8 Corporate	426	0	47,379	0	6,552	2,219	0	203,550	24,011	
9 Fidelity Shield	0	0	0	0	0	0	0	0	0	0
10 Gemini	444	0	46,551	0	1,837	681	0	154,419	6,138	
11 Heritage All	0	0	0	0	0	228	228	41,718	421	
12 ICEA	589	1,908,622	0	0	25,075,152	1,284	1,284	1,615,570,295	50,031,110	
13 Jubilee	958	958	280,768	0	0	15,097	15,097	1,861,122	159,873	
14 Kenfindia	324	3,724	1,456,937	0	0	25,736,539	133	20,951	1,442,981,220	0
15 Kenya Re	3,792	3,792	688,001	0	4,455,453	340,737	340,737	4,375,122,276	4,372,605	
16 Kenyan Alliance	0	0	0	0	0	0	0	0	0	0
17 Mercantile	400	400	271,587	0	0	27,294,966	1,424	1,424	2,023,851,568	31,494,806
18 Occidental	0	0	0	0	0	0	0	0	0	0
19 Old Mutual	1,635	0	2,142,519	0	0	130,665	5,217	0	4,527,655	275,934
20 Pan Africa	12,764	20,863	1,133,242	150	0	152,374	0	52,038	3,321,239	359,214
21 Pioneer	2,343	2,343	179,406	27,598,592	0	27,798,592	15,361	768,055,182	93,788,034	
22 Standard	6	6	85,000	0	0	57,122	16	2,200,000	121,791	
23 The Monarch	0	0	0	0	0	0	0	0	0	0
24 UAP Provincial	0	0	354,000	54,897	0	0	0	0	0	0
25 United	70	70	0	0	0	526,457	599	599	7,241,258	5,266,968
TOTAL	37,704	62,106	10,475,544	27,653,638	265,139,471	523,496	523,719	20,405,377,278	912,945,711	
1 Alico	27	1,461	1,561,103	0	0	10,379	140	9,602	7,935,130	37,294
2 Apollo	0	0	0	0	0	0	0	0	0	0
3 Blue Shield	4	1,250	726,189	0	0	0	23	7,732	1,281,691,064	0
4 British American	0	0	0	0	0	0	0	0	0	0
5 Cannon	1	69	491,451	713,616	0	0	1	69	49,145,170	713,610
6 Cooperative	72	61,100	34,396	0	49,348	420	248,426	11,756,222	185,663	
8 Corporate	12	4,470	91,552	0	2,988	15	4,630	1,080,410	3,834	
9 Fidelity Shield	0	0	0	0	0	0	0	0	0	0
10 Gemini	0	0	0	0	0	0	0	0	0	0
11 Heritage All	11	2,340	0	0	11,161	115	42,510	22,641,930	198,873	
12 ICEA	0	0	0	0	0	0	0	0	0	0
13 Jubilee	18	18	6,656	0	0	108	6,959	5,602,235	50,270	
14 Kenfindia	0	0	0	0	0	0	0	0	0	0
15 Kenya Re	0	0	0	0	0	0	0	0	0	0
16 Kenyan Alliance	21	5,990	1,795,200	0	17,352,000	82	9,200	55,249,000	13,377,965	
17 Mercantile	7	4,222	6,097,524	0	0	32	6,480	9,955,276,747	62,427,772	
18 Occidental	0	0	0	0	0	0	0	0	0	0
19 Old Mutual	0	0	0	0	0	0	0	0	0	0
20 Pan Africa	16	8,206	11,038,204	0	99,729	81	29,249	22,365,592	227,633	
21 Pioneer	0	0	0	0	0	0	0	0	0	0
22 Standard	3	816	609,650	0	8,209,086	34	5,924	11,20,560,400		
23 The Monarch	10	268	35,800	0	240,755	17	2,147	212,998,885	1,493,594	
24 UAP Provincial	11	1,154	2,135,411	0	5,647,900	53	5,361	2,135,411,952	73,201,397	
25 United	0	0	0	0	0	0	0	0	0	0
TOTAL	213	91,384	24,622,646	713,610	32,023,146	1,125	385,806	14,882,574,737	158,047,781	
GRAND TOTAL	37,917	153,470	35,098,190	28,357,249	297,222,617	524,621	913,325	35,283,952,015	1,070,594,492	

Amounts in Thousands of Kshs.

**SUMMARY OF GROSS DIRECT PREMIUM INCOMES OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Aviation	Engineering	Fire Domestic	Fire Industrial	Marine & Transit	Motor Commercial	Motor Private	Personal Accident	Theft	Workman's Compensation	Miscellaneous	TOTAL	
1	Amaco	100,406	7,153	5,496	109,719	437	137	18,063	21,141	18,068	8,775	5,249	316,106	
2	Alico	0	70,536	38,554	466,271	20,022	62,773	132,576	221,311	323,568	39,453	19,091	7,126	
3	Apollo	30,555	8,727	11,010	61,190	9,587	32,736	58,873	71,636	189,710	29,003	27,650	26,332	
4	Blue Shield	0	2,367	1,094	8,715	913	2,108	93,645	109,615	4,279	16,798	6,966	927	
5	British American	0	4,900	9,122	31,593	714	1,992	17,658	12,273	288,990	10,975	10,081	759	
6	Cannon	0	11,626	3,863	7,361	602	1,867	17,197	28,856	7,188	6,222	10,756	6,872	
7	Concord	0	5,213	10,287	28,618	1,860	18,705	77,275	83,434	5,771	21,353	28,379	33,182	
8	Cooperative	0	7,599	6,653	27,828	1,736	164	109,222	84,828	31,076	61,219	10,411	678	
9	Corporate	99	3,428	5,210	39,939	1,599	6,110	45,430	32,092	9,347	11,192	7,128	709	
10	Fidelity Shield	0	3,157	10,288	45,259	3,366	18,907	56,466	104,086	27,175	21,754	33,445	1,840	
11	First Assurance	0	26,794	19,093	95,711	2,773	19,872	71,441	84,938	31,899	30,198	34,788	8,087	
12	Gateway	0	745	4,097	6,904	152	1,345	61,030	132,844	2,107	4,670	3,582	1,377	
13	Geminia	0	1,719	14,125	32,656	2,525	23,783	80,433	76,598	9,100	34,708	24,138	2,268	
14	General Accident	0	3,401	7,845	39,702	1,883	8,590	30,914	48,246	11,202	22,103	21,113	8,301	
15	Heritage All	2,978	17,813	68,443	182,189	18,077	32,256	262,925	96,588	206,090	43,349	55,431	9,302	
16	ICEA	17,934	19,639	20,256	129,362	50,218	38,894	118,466	113,695	201,738	55,413	41,859	3,020	
17	Intra Africa	0	13,376	7,987	20,649	1,253	17,694	83,011	81,985	12,374	20,918	33,649	21,833	
18	Ivesco	0	1,274	2,670	21,326	1,115	1,820	113,876	61,830	18,605	13,782	9,088	4,582	
19	Jubilee	0	11,033	12,113	151,294	9,978	32,939	67,475	63,514	111,062	40,962	29,398	8,260	
20	Kenindia	1,593	96,035	68,584	449,231	25,361	260,148	343,913	404,008	145,748	222,680	218,202	44,984	
21	Kenya Orient	0	2,481	6,150	22,141	1,284	9,772	33,016	37,421	3,215	11,280	14,080	13,054	
22	Kenyan Alliance	0	5,407	23,310	29,929	1,196	4,548	123,650	53,047	171,377	13,318	9,942	141	
23	Lakesstar												0	
24	Liberty												0	
25	Lion of Kenya	3,304	33,520	23,665	188,526	6,185	42,290	59,765	179,655	47,226	34,762	36,059	7,336	
26	Madison	0	24,550	10,133	78,637	20,065	11,575	90,163	79,629	303,877	26,385	31,501	26,993	
27	Mercantile	0	3,771	12,576	32,154	1,092	8,379	30,767	19,388	16,480	26,979	13,791	63,644	
28	Occidental	0	6,836	20,725	66,562	2,342	30,183	168,451	146,869	49,870	49,222	10,056	563,513	
29	Pan Africa	44,258	5,713	7,801	72,067	2,188	10,342	64,516	137,452	20,524	32,600	14,240	2,314	
30	Phoenix	19,787	27,227	6,644	120,369	4,751	12,682	46,597	27,562	28,769	14,398	10,861	2,230	
31	Royal	0	51,732	23,388	96,016	4,514	27,841	81,596	45,952	19,887	27,250	14,722	0	
32	Standard	0	13,591	4,183	42,767	679	386	59,951	450,003	80,641	3,505	8,546	36	
33	Tausi	0	8,371	16,034	42,542	2,695	30,900	57,644	56,058	7,165	41,994	32,798	13,975	
34	The Monarch	0	6,094	5,538	41,074	1,357	781	22,390	14,308	1,219	6,293	1,776	310,176	
35	Trident	0	4,400	3,752	38,112	3,459	19,428	36,726	39,301	12,494	18,813	1,706	102,536	
36	UAP Provincial	0	20,614	41,043	134,185	25,359	72,330	153,296	134,259	149,363	69,338	25,244	13,789	
37	United	0	1,344	3,119	4,280	186	64,896	147,770	1,210,998	1,147	3,428	2,532	1,764	
<b>TOTAL</b>		220,914	532,186	535,251	2,964,878	411,523	929,273	3,036,187	5,122,215	2,533,994	1,105,040	928,957	355,100	18,675,518

All amounts in thousands of Kshs.

**SUMMARY OF INWARD REINSURANCE PREMIUM INCOMES OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine & Transit	Motor Commercial	Personal Accident	Theft	Workman's Compensation	Miscellaneous	TOTAL
1	Amaco	0	429	0	2,271	40	162	1,000	180	0	355	0	5,782
2	Alico	0	2,986	0	33,592	3,717	0	0	0	1,795	0	0	42,090
3	Apollo	89	6,267	0	21,301	149	3,392	0	0	4,885	672	0	37,136
4	Blue Shield	0	329	37	1,266	1	131	495	593	411	2,051	37	282
5	British American	0	538	0	3,135	0	267	0	0	377	407	0	5,633
6	Cannon	0	2,012	0	7,405	137	184	0	0	766	0	19	4,743
7	Concord	0	1,359	0	6,174	35	27	19	0	695	36	0	12,455
8	Cooperative	0	194	0	4,418	0	50	0	0	1,473	1,258	0	8,737
9	Corporate	-110	524	0	1,920	125	30	0	0	1	687	0	50
10	Fidelity Shield	0	2,224	0	12,999	20	529	0	0	2,270	171	0	395
11	First Assurance	0	5,651	0	14,374	103	631	407	16,035	3,059	3,194	947	206
12	Gateway	0	3,794	10	4,441	53	184	11	1,927	-18	1,708	0	999
13	Geminia	0	248	201	6,821	34	204	0	0	171	1,109	0	13,109
14	General Accident	0	0	0	0	0	0	0	0	0	0	0	0
15	Heritage All	0	2,129	115	11,406	124	1,460	94	714	1,714	392	109	40
16	ICEA	0	3,501	114	29,739	597	5,460	1,531	633	8,247	1,441	1,445	52,880
17	Intra Africa	0	979	0	551	0	0	62	333	-38	86	169	2,077
18	Invesco	0	0	0	0	0	0	0	0	0	0	0	0
19	Jubilee	0	8,179	0	71,069	384	16,962	207,106	5,076	152	206	676	98,447
20	Kenindia	135	13,337	0	52,644	535	1,616	365	127	76	432	110	70,215
21	Kenya Orient	0	1,089	0	4,620	469	153	0	0	153	23	0	6,736
22	Kenyan Alliance	0	2,300	0	11,049	11	160	35	14	853	452	0	0
23	Lakota	0	0	0	0	0	0	0	0	0	0	0	0
24	Liberty	0	0	0	0	0	0	0	0	0	0	0	0
25	Lion of Kenya	0	9,634	71	34,536	2,221	2,008	422	9,022	6,341	2,316	282	170
26	Madison	0	6,357	0	16,631	382	562	0	0	547	367	211	424
27	Mercantile	0	565	0	5,663	18	0	0	997	-39	0	0	14,874
28	Occidental	0	1,481	83	5,732	11	1,054	0	0	175	472	-4	1,129
29	Pan Africa	0	3,235	0	10,450	819	36	-12	68	124	925	256	107
30	Phoenix	51	11,169	0	15,242	1,195	0	0	-329	2,398	899	0	30,838
31	Royal	0	14,922	0	52,037	926	3,865	662	1,352	16,976	1,856	203	47
32	Standard	0	2,112	0	3,102	38	56	225	0	372	1,427	0	154
33	Tausi	0	358	39	3,296	8	131	0	0	60	747	0	5,586
34	The Monarch	0	1,967	0	7,595	195	260	116	590	133	2,066	-3	4,645
35	Trident	0	3,912	0	7,589	598	1,235	0	0	30	328	16	13,363
36	UAP Provincial	0	5,246	0	21,635	1,584	1,629	0	52	1,161	198	0	30,017
37	United	0	0	0	0	0	0	0	0	0	0	0	31,635
	<b>TOTAL</b>	<b>165</b>	<b>117,227</b>	<b>670</b>	<b>48,4703</b>	<b>14,529</b>	<b>42,438</b>	<b>212,538</b>	<b>53,795</b>	<b>28,933</b>	<b>4,454</b>	<b>108,826</b>	<b>1,104,725</b>

All amounts in thousands of Kshs.

**SUMMARY OF OUTWARD REINSURANCE PREMIUMS OF INSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING DECEMBER 31ST 2002**

No.	Name of Insurer	Aviation	Engineering	Fire Domestic	Industrial	Liability	Marine & Transit	Motor Commercial	Motor Private	Personal Accident	Theft	Workman's Compensation	Miscellaneous	TOTAL	
1	Amaco	99,779	3,605	107	87,775	68	156	835	947	7,978	6,454	0	1,245	208,949	
2	Alico	0	71,183	613	486,927	69,701	47,623	5,065	10,457	31,442	36,094	2,427	4,763	766,295	
3	Apollo	30,410	9,957	4,662	73,331	6,859	10,460	3,172	5,135	16,681	19,794	1,499	3,324	185,284	
4	Blue Shield	0	1,498	200	6,721	18	739	3,628	4,306	1,883	9,794	268	969	30,014	
5	British American	0	4,446	3,840	32,889	91	1,886	1,913	1,055	127,541	7,772	576	392	182,381	
6	Cannon	0	10,097	1,863	13,933	207	1,721	258	433	3,797	5,329	161	5,964	43,813	
7	Concord	0	3,310	7,591	21,117	502	7,976	0	10,175	4,368	16,882	0	16,620	88,541	
8	Cooperative	0	6,674	1,328	24,539	268	177	6,553	4,912	21,072	34,585	612	399	101,169	
9	Corporate	-12	3,712	3,363	34,589	843	4,335	6,051	5,284	7,739	7,104	311	542	73,871	
10	Fidelity Shield	0	4,454	3,178	45,650	334	14,054	1	884	14,551	12,992	54	1,135	97,287	
11	First Assurance	0	29,641	7,906	100,336	1,405	11,075	20,563	29,589	22,854	19,511	11,318	6,587	260,785	
12	Gateway	0	2,401	1,509	8,778	-44	241	2,434	6,864	1,673	4,563	-9	1,551	29,961	
13	Gemina	0	1,807	9,100	33,087	221	14,652	6,951	6,712	6,320	21,860	2,079	1,102	103,861	
14	General Accident	0	2,548	987	20,541	209	2,632	3,049	4,759	1,172	2,540	2,089	930	41,456	
15	Heritage All	2,627	11,637	20,447	139,894	9,602	10,084	21,633	7,639	115,007	25,790	3,136	4,738	372,234	
16	ICEA	17,222	17,393	9,936	137,789	42,916	18,071	6,813	1,045	116,688	27,286	2,706	2,159	400,024	
17	Intra Africa	0	6,581	4,522	14,115	263	5,559	3,629	4,121	1,490	2,095	1,048	4,040	47,413	
18	Invesco	0	896	-291	7,913	0	464	1,140	15,831	5,984	6,767	283	2,480	42,467	
19	Jubilee	0	10,343	3,954	162,825	5,258	19,815	5,978	2,540	810	20,865	575	6,980	239,858	
20	KenIndia	3,248	91,339	30,315	330,100	19,412	98,306	93,612	111,079	74,673	116,829	59,688	28,967	1,107,568	
21	KenyaOrient	0	3,288	2,405	22,772	700	7,069	2,805	3,243	2,545	6,704	735	3,174	55,440	
22	Kenyan Alliance	0	5,622	2,843	26,579	325	1,103	9,438	4,048	8,592	1,585	768	11	60,934	
23	Lakestar												0		
24	Liberty														
25	Lion of Kenya	2,956	32,156	3,718	194,432	-856	19,192	1,950	7,725	16,754	5,886	4,619	1,383	289,915	
26	Madison	0	26,970	4,430	85,550	683	7,476	3,402	2,295	25,796	19,801	847	8,211	185,461	
27	Mercantile	0	3,519	1,607	26,799	252	6,267	-172	1,395	11,370	17,788	978	50,189	119,992	
28	Occidental	0	7,710	9,484	56,707	141	22,614	9,293	11,776	10,409	37,917	2,625	5,093	173,769	
29	Pan Africa	37,595	6,185	530	48,588	425	8,374	-102	20,052	668	14,902	0	626	137,843	
30	Phoenix	18,868	34,644	2,007	118,965	970	7,070	7,421	4,663	5,136	1,140	1,853	812	203,549	
31	Royal	0	41,511	9,743	113,394	1,123	15,579	12,303	6,850	20,369	7,186	2,230	47	230,335	
32	Standard	0	4,293	356	8,333	9	136	797	15,151	1,055	777	117	133	31,157	
33	Tausi	0	8,300	9,443	38,179	1,119	16,838	3,569	3,225	5,247	25,301	2,027	8,857	122,105	
34	The Monarch	0	7,508	1,655	30,025	216	1,028	2,064	1,348	1,192	7,225	273	732	53,266	
35	Trident	0	6,874	472	38,498	637	6,004	0	0	5,808	10,719	0	1,528	70,540	
36	UAP Provincial	0	18,956	7,313	117,398	18,738	25,408	14,720	20,845	89,623	6,111	2,142	1,042	322,296	
37	United	0	832	1,292	3,181	3	1,893	2,726	172,286	531	1,313	-55	26	184,028	
	<b>TOTAL</b>	<b>212,693</b>	<b>501,865</b>	<b>172,428</b>	<b>2,762,319</b>	<b>182,618</b>	<b>416,077</b>	<b>264,492</b>	<b>508,669</b>	<b>788,818</b>	<b>569,251</b>	<b>107,980</b>	<b>0</b>	<b>176,651</b>	<b>6,663,861</b>

All amounts in thousands of Kshs.

**SUMMARY OF AVIATION INSURANCE BUSINESS REVENUE ACCOUNTS OF INSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Net Premium Written	UPR B/F	UPR C/F	Incurred Claims	Commissions	Expenses of Management	Underwriting Profit	Investment Income before tax	Other expenses	Gross profit or loss transferred to P & L A/c
1	Amaco	627	0	9	684	-2,408	195	2,830	0	0	2,830
2	Alico	0	0	0	0	0	0	0	0	0	0
3	Apollo	234	3167	190	74	-3,068	1,790	4,415	0	0	4,415
4	Blue Shield	0	0	0	0	0	0	0	0	0	0
5	British American	0	0	0	0	0	0	0	0	0	0
6	Cannon	0	66	0	-9	0	26	49	0	0	49
7	Concord	0	0	0	0	0	0	0	0	0	0
8	Cooperative	0	0	0	0	0	0	0	0	0	-269
9	Corporate	2	-7	1	267	0	4	-269	0	0	0
10	Fidelity Shield	0	0	0	0	0	0	0	0	0	0
11	First Assurance	0	0	0	0	0	0	0	0	0	0
12	Gateway	0	0	0	0	0	0	0	0	0	0
13	Geminia	0	0	0	0	0	0	0	0	0	0
14	General Accident	0	0	0	0	-665	45	799	0	0	799
15	Heritage All	352	0	169	3	-2,268	472	290	192	0	432
16	ICEA	713	381	318	2,281	0	0	0	0	0	0
17	Intra Africa	0	0	0	0	0	0	0	0	0	0
18	Invesco	0	0	0	0	0	0	0	0	0	0
19	Jubilee	0	0	0	0	0	0	0	0	0	0
20	Kenindia	-1,519	2070	-1041	77	-364	225	1,654	0	14	1,640
21	KenyaOrient	0	0	0	0	0	0	0	0	0	0
22	Kenyan Alliance	0	0	0	0	0	0	0	0	0	0
23	Lakestar	0	0	0	0	0	0	0	0	0	0
24	Liberty	0	0	0	0	-424	429	-543	0	0	-543
25	Lion of Kenya	347	0	157	728	0	0	0	0	0	0
26	Madison	0	0	0	0	0	0	0	0	0	0
27	Mercantile	0	0	0	0	0	0	0	0	0	0
28	Occidental	0	0	0	0	0	0	-5,821	0	0	-5,821
29	Pan Africa	6,663	1486	2518	2,109	-2,873	12,216	0	0	0	2,573
30	Phoenix	970	247	485	941	-3,232	449	2,573	0	0	0
31	Royal	0	0	0	0	0	0	0	0	0	0
32	Standard	0	0	0	0	0	0	0	0	0	0
33	Tausi	0	0	0	0	0	0	0	0	0	0
34	The Monarch	0	0	0	0	0	0	0	0	0	0
35	Trident	0	0	0	0	0	0	0	0	0	0
36	UAP Provincial	0	0	0	0	0	0	0	0	0	0
37	United	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>		<b>8,389</b>	<b>7,410</b>	<b>2,806</b>	<b>7,155</b>	<b>-15,302</b>	<b>15,843</b>	<b>5,977</b>	<b>192</b>	<b>14</b>	<b>6,155</b>

All amounts in thousands of Kshs.

**SUMMARY OF ENGINEERING INSURANCE BUSINESS REVENUE ACCOUNTS OF INSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Net Premium Written	UPR B/F	UPR C/F	Incurred Claims	Commissions	Expenses of Management	Underwriting Profit	Investment Income before tax	Other expenses	Gross profit or loss transferred to P & L A/c
1	Amaco	3,977	62	992	-64	777	1,232	1,102	0	0	1,102
2	Alico	2,339	2,621	893	124	-13,918	543	17,318	0	0	17,318
3	Apollo	5,037	908	982	-883	-2,674	2,542	5,978	0	0	5,978
4	Blue Shield	1,198	288	904	-1,503	56	921	1,108	0	388	720
5	British American	992	168	400	111	-613	1,080	182	0	0	182
6	Cannon	3,541	824	2,613	613	-2,264	729	2,674	0	0	2,674
7	Concord	3,262	1,014	1,272	959	-73	801	1,171	0	0	0
8	Cooperative	1,119	0	466	262	-233	405	104	0	0	104
9	Corporate	240	208	102	-55	-540	1,285	-343	0	0	-343
10	Fidelity Shield	927	349	431	75	-364	1,173	-39	0	0	-39
11	First Assurance	2,804	1,140	1,050	1,090	-5,496	1,373	5,927	0	0	5,927
12	Gateway	2,138	881	939	1,105	-339	1,852	-538	0	0	-538
13	Geminia	160	80	96	-14	-281	407	32	0	0	32
14	General Accident	853	282	477	-203	262	335	269	0	0	269
15	Heritage All	8,305	2,788	3,413	863	406	4,277	2,134	0	0	2,134
16	ICEA	5,747	2,351	2,136	-1	-1,188	1,917	5,234	1,546	0	6,780
17	Intra Africa	7,824	2,340	3,240	35	-829	2,207	5,511	392	154	5,749
18	Invesco	378	51	83	528	-57	74	-199	0	0	-199
19	Jubilee	8,864	6,168	2,237	3,841	1,850	5,000	2,104	0	0	2,104
20	KenIndia	18,033	5,456	4,480	4,658	-11,733	14,052	12,032	0	1,143	10,889
21	Kenya Orient	282	69	-265	-555	-148	117	1,202	0	0	1,202
22	Kenyan Alliance	2,065	1,000	992	-241	-816	3,932	-802	0	81	-883
23	Lakestar	0					0	0	0	0	0
24	Liberty	0					0	0	0	0	0
25	Lion of Kenya	10,998	3,376	4,502	1,503	-2,833	232	10,970	0	0	10,970
26	Madison	3,937	1,891	1,721	83	-6,296	916	9,404	0	368	9,036
27	Mercantile	877	225	235	172	-121	434	322	202	0	0
28	Occidental	607	-29	1,408	752	-297	-201	-1,084	0	0	-1,084
29	Pan Africa	2,763	573	748	1,169	35	2,411	-1,027	0	0	-1,027
30	Phoenix	3,752	801	811	1,389	-2,482	18,933	-14,098	0	0	-14,098
31	Royal	25,143	9,985	13,151	3,037	1,990	10,055	6,895	515	-633	8,043
32	Standard	9,510	502	3,804	835	1,580	2,440	1,353	0	0	1,353
33	Tausi	429	193	264	272	931	1,274	-257	0	0	-257
34	The Monarch	553	66	172	-76	-484	307	-700	0	0	700
35	Trident	1,438	511	815	416	-390	340	768	0	0	768
36	UAP Provincial	7,004	372	3,062	2,504	944	1,995	-1,129	0	0	-1,129
37	United	512	521	556	30	34	227	186	0	0	186
	<b>TOTAL</b>	<b>147,548</b>	<b>48,035</b>	<b>59,182</b>	<b>22,826</b>	<b>-47,320</b>	<b>85,617</b>	<b>75,164</b>	<b>2,655</b>	<b>1,501</b>	<b>74,623</b>

All amounts in thousands of Kshs.

**SUMMARY OF FIRE DOMESTIC INSURANCE BUSINESS REVENUE ACCOUNTS OF INSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Net Premium Written	UPR B/F	UPR C/F	Incurred Claims	Commissions Management	Underwriting Profit	Investment Income before tax	Other expenses	Gross profit or loss transferred to P & L A/c
1	Amaco	5,389	1,754	1,040	111	1,960	1,674	2,358	0	0
2	Alico	37,941	14,629	16,438	9,109	6,869	8,800	11,354	0	11,354
3	Apollo	6,348	4,132	4,709	2,972	-58	3,060	-203	0	-203
4	Blue Shield	329	329	388	240	98	426	-494	0	173
5	British American	5,282	1,392	2,106	2,014	488	1,812	254	0	254
6	Cannon	2,000	517	784	594	-294	722	711	0	711
7	Concord	2,696	4,604	5,003	2,449	1,601	662	-2,415	0	-2,415
8	Cooperative	5,325	1,550	2,168	1,961	511	1,929	306	0	207
9	Corporate	1,847	1,114	797	668	-666	1,694	468	0	468
10	Fidelity Shield	7,110	3,034	3,399	3,686	2,242	1,146	-329	0	-329
11	First Assurance	11,187	4,844	5,239	2,938	1,179	5,480	1,195	0	1,195
12	Gateway	2,598	1,166	1,116	207	-55	1,675	821	0	821
13	Geminia	5,226	2,060	2,296	3,455	-472	2,952	-945	0	-945
14	General Accident	6,858	2,646	2,652	1,090	478	2,650	2,634	0	2,634
15	Heritage All	48,511	20,959	21,265	19,791	7,076	19,700	1,638	0	1,638
16	ICEA	10,434	6,454	4,577	3,111	2,148	3,282	3,770	0	6,577
17	Intra Africa	3,465	2,394	2,495	2,234	641	950	-461	164	67
18	Invesco	2,961	703	952	620	208	582	1,302	0	1,302
19	Jubilee	8,159	5,030	3,857	7,191	1,087	7,445	-6,391	0	-6,391
20	Kenindia	38,269	10,931	8,154	18,834	-214	8,919	13,507	0	12,486
21	KenyaOrient	3,745	643	1,239	1,665	337	1,553	-406	0	-406
22	Kenyan Alliance	20,467	8,333	7,588	5,183	3,240	8,848	3,941	0	350
23	Lakestar	0	0	0	0	0	0	0	0	0
24	Liberty	0	0	0	0	0	0	0	0	0
25	Lion of Kenya	20,018	6,768	7,576	9,025	3,819	4,145	2,221	0	2,221
26	Madison	5,703	3,843	1,846	1,977	-988	1,328	5,383	0	5,231
27	Mercantile	10,969	4,211	4,336	742	2,120	5,823	2,159	2,708	0
28	Occidental	11,324	4,647	7,241	6,212	1,478	2,119	-1,079	0	-1,079
29	Pan Africa	7,271	3,537	3,716	3,192	1,472	2,863	-435	0	-435
30	Phoenix	4,637	2,524	1,548	3,320	935	525	833	0	833
31	Royal	13,645	7,238	6,502	7,165	3,162	2,678	1,376	280	147
32	Standard	3,827	1,034	1,531	333	346	982	1,669	0	1,669
33	Tausi	6,630	1,747	2,673	1,862	-197	2,346	1,693	0	1,693
34	The Monarch	3,883	5,443	2,557	499	-417	2,152	4,535	0	4,535
35	Trident	3,280	1,281	1,508	3,585	401	775	-1,708	0	-1,708
36	UAP Provincial	33,730	17,024	16,685	4,820	6,433	10,310	12,506	0	12,506
37	United	1,827	1,630	1,458	618	450	526	405	0	405
	<b>TOTAL</b>	<b>362,891</b>	<b>160,145</b>	<b>157,439</b>	<b>133,473</b>	<b>47,418</b>	<b>122,533</b>	<b>62,173</b>	<b>5,959</b>	<b>2,009</b>
										66,123

All amounts in thousands of Kshs.

**SUMMARY OF FIRE INDUSTRIAL INSURANCE BUSINESS REVENUE ACCOUNTS OF INSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Net Premium Written	UPR B/F	UPR C/F	Incurred Claims	Commissions	Expenses of Management	Underwriting Profit	Investment Income before tax	Other expenses	Gross profit or loss transferred to P & L A/c
1	Amaco	24,215	6,052	11,427	4,785	6,765	7,520	-230	0	0	-230
2	Alico	12,936	5,358	5,884	6,930	68,821	3,000	71,301	0	0	71,301
3	Apollo	9,160	7,118	12,507	7,379	10,433	2,781	4,043	0	0	4,043
4	Blue Shield	3,260	1,177	4,649	-1,147	-109	3,394	-2,350	0	1,378	-3,728
5	British American	1,859	643	1,002	1,480	-1,670	6,898	5,208	0	0	5,208
6	Cannon	783	551	1,073	2,027	-2,693	134	853	0	0	853
7	Concord	13,675	2,420	2,764	11,617	-5,619	3,357	3,976	0	0	3,976
8	Cooperative	7,657	2,554	3,334	392	-3,309	2,774	6,603	0	0	6,603
9	Corporate	7,260	1,273	1,096	-1,867	-6,915	11,986	4,233	0	0	4,233
10	Fidelity Shield	12,608	5,867	5,658	12,371	-2,376	12,698	9,877	0	0	9,877
11	First Assurance	9,749	2,904	4,905	2,748	-9,059	4,775	9,289	0	0	9,289
12	Gateway	2,567	7,800	1,368	-1,080	-1,808	4,629	7,256	0	0	7,256
13	Gemina	6,410	2,454	2,817	3,757	-2,826	8,221	-3,105	0	0	-3,105
14	General Accident	19,161	6,341	7,151	3,353	-1,897	7,525	9,370	0	0	9,370
15	Heritage All	53,701	18,299	21,533	14,155	-9,718	33,847	12,183	0	0	12,183
16	ICEA	21,312	6,317	7,234	16,969	-8,873	8,024	4,275	5,733	0	10,008
17	Intra Africa	7,085	2,850	4,131	5,690	21	2,015	-1,922	363	134	-1,693
18	Invesco	13,413	1,049	6,396	16,620	-1,772	2,636	-9,418	0	0	-9,418
19	Jubilee	59,538	34,771	33,213	13,190	14,269	21,639	11,978	0	0	11,978
20	Kenindia	121,775	18,482	26,970	75,648	-60,329	65,476	32,492	0	6,713	25,779
21	Kenya Orient	3,989	973	534	3,741	-1,358	1,655	390	0	0	390
22	Kenyan Alliance	14,399	4,925	4,831	4,275	-858	9,831	1,245	0	449	796
23	Lakestar	0	0	0	0	0	0	0	0	0	0
24	Liberty	0	0	0	0	0	0	0	0	0	0
25	Lion of Kenya	28,630	10,460	11,076	22,857	-19,206	23,744	619	0	0	619
26	Madison	9,718	4,782	3,040	1,652	-10,687	2,262	18,233	0	1,180	17,053
27	Mercantile	11,018	4,137	4,039	1,919	64	5,850	3,283	2,720	0	6,003
28	Occidental	15,587	2,955	10,238	4,501	3,010	2,016	-1,223	0	0	-1,223
29	Pan Africa	33,929	10,811	14,235	7,846	642	24,401	-2,384	0	0	-2,384
30	Phoenix	16,646	7,044	4,573	1,752	-5,587	10,713	12,239	0	0	12,239
31	Royal	34,659	17,329	15,280	27,730	4,004	22,825	-17,851	749	-10,252	-6,850
32	Standard	37,536	5,705	15,015	14,324	11,179	9,633	4,714	0	0	4,714
33	Tausi	7,659	968	2,647	4,278	2,451	6,691	-2,703	0	0	-2,703
34	The Monarch	18,644	5,073	9,922	-79	1,019	10,333	-1,583	0	0	-1,583
35	Trident	7,203	3,472	3,312	3,372	-7,073	1,702	10,963	0	0	10,963
36	UAP Provincial	38,422	15,103	17,630	9,715	269	11,296	2,984	0	0	2,984
37	United	1,099	3,096	2,126	2,233	-3,920	722	15,041	0	0	15,041
<b>TOTAL</b>		<b>687,262</b>	<b>228,017</b>	<b>283,610</b>	<b>305,133</b>	<b>-182,355</b>	<b>357,023</b>	<b>219,879</b>	<b>9,565</b>	<b>-398</b>	<b>222,842</b>

All amounts in thousands of Kshs.

**SUMMARY OF LIABILITY INSURANCE BUSINESS REVENUE ACCOUNTS OF INSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Net Premium Written	UPR B/F	UPR C/F	Incurred Claims	Commissions Management	Underwriting Profit	Investment Income before tax	Other expenses	Gross profit or loss transferred to P & L A/c
1	Amaco	409	522	307	-55	54	127	498	0	498
2	Alico	134,038	16,128	60,955	20,898	8,366	31,087	28,860	0	28,860
3	Apollo	2,877	843	1,367	-166	-1,127	1,112	2,534	0	2,534
4	Blue Shield	896	47	249	-37	38	356	337	0	192
5	British American	623	133	190	111	119	142	194	0	194
6	Cannon	532	967	155	2,599	46	561	-1,362	0	-1,362
7	Concord	1,393	666	585	179	138	342	815	0	815
8	Cooperative	1,468	1,070	611	4,355	296	532	-3,256	0	-3,282
9	Corporate	881	722	414	2,363	37	561	-1,772	0	-1,772
10	Fidelity Shield	3,052	989	1,380	-505	520	738	1,908	0	1,908
11	First Assurance	1,471	591	529	190	214	720	409	0	409
12	Gateway	249	3,652	72	3,681	-8	84	72	0	72
13	Geminia	2,338	893	970	1	510	515	1,235	0	1,235
14	General Accident	1,674	633	791	1,142	120	649	-395	0	-395
15	Heritage All	8,599	3,159	4,113	9,282	1,160	4,833	-7,630	0	-7,630
16	ICEA	7,899	5,385	2,835	5,236	-179	3,005	2,387	2,124	4,511
17	Intra Africa	990	2,732	501	816	189	270	1,946	42	19
18	Invesco	1,115	355	439	115	199	219	498	0	498
19	Jubilee	5,104	2,116	2,027	-803	658	6,469	-1,131	0	-1,131
20	Kenindia	6,484	2,712	2,175	-1,966	-2,735	3,368	8,354	0	8,354
21	Kenya Orient	1,053	424	340	-240	115	437	825	0	825
22	Kenyan Alliance	882	560	260	-416	123	3,932	-2,457	0	-2,476
23	Lakestar	0						0	0	0
24	Liberty	0							0	0
25	Lion of Kenya	9,262	-1,703	3,278	3,211	2,069	1,297	-2,296	0	-2,296
26	Madison	19,764	7,761	1,581	5,183	2,073	4,600	14,088	0	13,787
27	Mercantile	858	612	322	-261	142	457	810	213	1,023
28	Occidental	2,212	1,345	832	279	466	661	1,319	0	1,319
29	Pan Africa	2,582	752	803	-1,220	534	847	2,370	0	2,370
30	Phoenix	4,976	783	656	4,149	1,041	2,932	-3,019	0	-3,019
31	Royal	4,317	2,984	2,018	275	832	1,232	2,944	105	193
32	Standard	708	298	436	115	182	-10	0	0	-10
33	Tausi	1,584	496	627	1,735	227	395	-904	0	-904
34	The Monarch	1,336	328	719	156	98	741	-50	0	-50
35	Trident	3,420	1,054	1,937	-1,006	510	808	2,225	0	2,225
36	UAP Provincial	8,205	4,014	2,624	-4,033	3,080	1,441	9,107	0	9,107
37	United	183	171	69	-1,056	-231	31	1,541	0	1,541
	<b>TOTAL</b>	<b>243,434</b>	<b>63,672</b>	<b>96,707</b>	<b>54,683</b>	<b>19,755</b>	<b>75,556</b>	<b>60,494</b>	<b>2,484</b>	<b>986</b>
										61,992

All amounts in thousands of Kshs.

**SUMMARY OF MARINE INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Net Premium Written	UPR B/F	UPR C/F	Incurred Claims	Commissions & Expenses of Management	Underwriting Profit	Investment Income before tax	Other expenses	Gross profit or loss transferred to P & L A/c
1	Amaco	143	20	8	3	-40	44	148	0	0
2	Alico	15,150	1,493	1,347	509	-14,649	3,513	25,923	0	0
3	Apollo	25,668	9,418	10,431	12,453	1,029	7,831	3,342	0	25,923
4	Blue Shield	1,500	-243	1,153	72	178	821	-967	0	3,342
5	British American	373	32	7	31	-911	449	829	0	-1,300
6	Cannon	330	57	329	-267	-478	24	779	0	829
7	Concord	10,756	4,264	626	10,605	872	2,641	276	0	779
8	Cooperative	37	10	10	0	-59	13	83	0	276
9	Corporate	1,805	933	892	1,684	-803	1,997	-1,032	0	20
10	Fidelity Shield	5,382	1,364	1,960	467	-944	4,236	1,027	0	-1,032
11	First Assurance	9,428	4,013	3,944	2,010	-282	4,617	3,152	0	1,027
12	Gateway	1,288	407	805	122	3	624	141	0	3,152
13	Geminia	9,335	3,635	4,425	1,694	-840	5,093	2,598	0	141
14	General Accident	5,958	3,361	4,158	836	99	2,185	2,041	0	2,598
15	Heritage All	23,632	2,702	2,677	6,875	4,694	14,960	-2,872	0	2,041
16	ICEA	26,383	3,791	2,524	17,553	3,139	8,123	-1,165	0	-2,872
17	Intra Africa	12,135	3,621	3,900	10,677	2,162	3,397	-4,380	587	0
18	Invesco	1,356	94	340	0	148	266	696	0	-4,024
19	Jubilee	30,086	19,407	15,476	9,542	2,965	14,594	6,916	0	6,916
20	KenIndia	163,458	61,946	77,373	81,774	-3,573	34,170	35,660	0	32,782
21	Kenya Orient	2,856	1,592	2,934	1,600	37	1,184	-1,307	0	-1,307
22	Kenyan Alliance	3,605	1,786	742	-6,799	-264	6,882	4,830	0	4,762
23	Lakestar	0					0		0	0
24	Liberty	0					0		0	0
25	Lion of Kenya	25,106	2,917	1,388	5,047	468	6,660	14,460	0	14,460
26	Madison	4,661	1,794	1,754	1,609	-1,840	1,087	3,845	0	3,671
27	Mercantile	2,112	704	495	1,280	-659	1,122	578	521	1,099
28	Occidental	8,623	3,217	5,346	4,145	-29	1,576	802	0	802
29	Pan Africa	2,004	1,278	513	1,111	303	3,249	-1,894	0	-1,894
30	Phoenix	5,612	1,181	1,839	4,368	-712	1,560	-262	0	-262
31	Royal	16,127	1,777	1,778	7,793	1,053	5,728	1,552	115	1,667
32	Standard	306	26	123	442	35	79	-347	0	-347
33	Tausi	14,193	4,158	6,158	5,407	464	4,529	1,793	0	1,793
34	The Monarch	13	-12	75	1,112	-240	7	-953	0	-953
35	Trident	14,659	11,851	14,659	2,590	-225	3,463	6,023	0	6,023
36	UAP Provincial	48,551	8,362	9,951	17,370	4,806	13,564	11,222	0	11,222
37	United	63,003	0	0	32,512	4,048	10,955	15,488	0	15,488
	<b>TOTAL</b>	<b>555,634</b>	<b>160,956</b>	<b>180,140</b>	<b>236,227</b>	<b>-45</b>	<b>171,243</b>	<b>129,025</b>	<b>8,319</b>	<b>3,687</b>

All amounts in thousands of Kshs.

**SUMMARY OF MOTOR PRIVATE INSURANCE BUSINESS REVENUE ACCOUNTS OF INSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Net Premium Written	UPR B/F	UPR C/F	Incurred Claims	Commissions	Expenses of Management	Underwriting Profit	Investment Income before tax	Other expenses	Gross profit or loss transferred to P & L A/c
1	Amaco	18,228	2,104	6,569	8,590	1,489	5,661	-1,977	0	0	-1,977
2	Alico	127,511	52,773	66,640	92,131	11,559	29,573	-19,619	0	0	-19,619
3	Apollo	55,701	30,516	29,714	28,159	2,441	23,729	2,174	0	0	2,174
4	Blue Shield	90,512	41,893	39,781	43,723	6,651	36,457	5,783	0	14,806	-9,023
5	British American	15,745	5,885	5,448	9,464	1,486	3,507	1,725	0	0	1,725
6	Cannon	16,939	4,940	6,336	12,406	1,172	6,475	-4,510	0	0	4,510
7	Concord	77,294	38,725	37,932	46,636	7,450	18,974	5,027	0	0	5,027
8	Cooperative	102,669	34,596	47,038	74,993	8,380	37,192	-30,338	0	1,638	-31,976
9	Corporate	39,379	17,717	18,433	29,066	2,728	14,774	-7,905	0	0	-7,905
10	Fidelity Shield	56,465	20,503	30,851	39,155	4,864	12,308	-10,210	0	0	-10,210
11	First Assurance	51,285	20,002	20,142	40,765	1,524	25,117	-16,261	0	0	-16,261
12	Gateway	58,607	25,659	30,404	38,666	4,307	24,905	-14,016	0	0	-14,016
13	Geminia	73,482	28,689	34,674	43,218	7,826	16,185	2,68	0	0	2,68
14	General Accident	27,865	12,642	12,834	-15,080	1,056	10,562	31,135	0	0	31,135
15	Heritage All	241,386	75,863	106,717	156,207	22,036	52,549	-20,255	0	0	-20,255
16	ICEA	113,184	46,608	44,486	80,926	10,570	34,073	-10,263	30,444	0	20,181
17	Intra Africa	79,444	29,968	33,229	63,793	6,280	22,555	-16,445	4,044	1,551	-13,952
18	Invesco	111,736	27,447	36,140	93,795	9,015	21,957	-21,724	0	0	-21,724
19	Jubilee	268,603	110,799	130,365	120,885	72,114	44,488	11,550	0	0	11,550
20	KenIndia	250,666	111,828	106,651	190,834	8,241	44,772	11,996	0	5,245	6,751
21	Kenya Orient	30,211	15,054	13,084	17,249	2,521	12,529	-118	0	0	-118
22	Kenyani Alliance	114,247	42,778	40,714	120,795	11,473	17,696	-33,653	0	1,596	-35,249
23	Lakestar	0	0	0	0	0	0	0	0	0	0
24	Liberty	0	0	0	0	0	0	0	0	0	0
25	Lion of Kenya	58,237	20,959	22,442	57,371	5,552	5,066	-11,235	0	0	-11,235
26	Madison	86,761	45,736	34,506	97,269	8,220	20,188	-27,686	0	1,352	-29,038
27	Mercantile	30,939	19,280	12,392	25,361	2,852	16,427	-6,813	7,639	0	826
28	Ocidental	159,158	87,730	67,747	127,347	16,765	43,479	-8,450	0	0	-8,450
29	Pan Africa	64,606	24,180	23,886	60,876	6,502	19,032	-21,510	0	0	-21,510
30	Phoenix	39,176	14,564	8,352	41,638	3,644	20,502	-20,396	0	0	-20,396
31	Royal	69,955	24,989	33,560	53,651	5,275	18,749	-16,291	1,417	-1,714	-13,160
32	Standard	59,379	17,517	23,752	47,301	6,804	15,239	-16,200	0	0	-16,200
33	Tausi	54,075	16,355	24,184	33,914	4,734	8,414	-816	0	0	-816
34	The Monarch	20,442	12,337	10,236	11,567	1,704	11,329	-2,057	0	0	-2,057
35	Trident	36,726	12,116	21,211	16,817	2,888	8,678	-752	0	0	-752
36	UAP Provincial	138,576	54,851	60,770	67,040	11,587	41,893	12,137	0	0	12,137
37	United	145,044	48,406	40,866	62,092	13,432	24,945	52,115	0	0	52,115
	<b>TOTAL</b>	<b>2,984,233</b>	<b>1,196,014</b>	<b>1,282,086</b>	<b>2,038,620</b>	<b>295,142</b>	<b>769,989</b>	<b>-205,590</b>	<b>43,544</b>	<b>24,474</b>	<b>-186,520</b>

All amounts in thousands of Kshs.

**SUMMARY OF MOTOR COMMERCIAL INSURANCE BUSINESS REVENUE ACCOUNTS OF INSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Net Premium Written:	UPR B/F	UPR C/F	Incurred Claims	Commissions	Expenses of Management	Underwriting Profit	Investment Income before tax	Other expenses	Gross profit or loss transferred to P & L A/c
1	Amaco	20,695	6,365	11,603	11,733	2,098	6,427	-4,801	0	0	-4,801
2	Alico	210,854	69,219	71,920	93,094	19,588	48,902	46,569	0	0	46,569
3	Apollo	66,501	31,387	32,180	31,147	2,946	27,698	3,917	0	0	3,917
4	Blue Shield	105,902	48,281	44,195	45,294	9,013	42,687	12,994	0	8,724	4,270
5	British American	11,218	3,374	4,491	6,180	1,052	2,438	431	0	0	431
6	Camton	28,423	6,593	10,645	37,084	1,455	10,153	-24,321	0	0	-24,321
7	Concord	73,259	20,176	43,830	30,635	6,011	17,984	-5,025	0	0	-5,025
8	Cooperative	79,916	31,365	36,572	31,569	7,353	28,949	6,838	0	1,272	5,566
9	Corporate	26,808	10,477	11,940	23,663	2,139	10,631	-11,088	0	0	-11,088
10	Fidelity"Shield	103,202	42,444	47,870	58,665	9,249	22,687	7,175	0	0	7,175
11	First Assurance	71,384	25,719	27,575	40,371	5,114	34,549	-10,916	0	0	-10,916
12	Gateway	127,907	51,056	62,890	70,471	10,729	54,987	-20,114	0	120	-20,234
13	Gemina	69,886	29,661	32,216	43,168	7,500	15,413	1,250	0	0	1,250
14	General Accident	43,487	23,118	27,039	33,902	1,079	16,108	-11,523	0	0	-11,523
15	Heritage All	89,663	31,843	44,934	20,219	8,959	18,015	29,379	0	0	29,379
16	ICEA	113,283	37,135	46,123	51,387	10,761	33,994	8,153	30,471	0	38,624
17	Intra Africa	78,197	35,458	32,927	66,506	6,670	22,113	-14,561	3,986	1,517	-12,092
18	Invesco	602,473	79,029	166,836	292,198	49,308	118,393	54,767	0	0	54,767
19	Jubilee	66,050	17,935	26,026	36,875	4,851	11,113	5,120	0	0	5,120
20	KenIndia	293,056	124,102	134,156	208,806	9,407	52,557	12,232	0	5,812	6,420
21	KenyaOrient	34,178	10,426	11,438	17,285	3,482	14,175	-1,776	0	0	-1,776
22	Kenyan Alliance	49,013	22,289	18,473	38,180	5,086	14,747	-5,184	0	826	-6,010
23	Lakesstar	0	0	0	0	0	0	0	0	0	0
24	Liberty	0	0	0	0	0	0	0	0	0	3,806
25	Lion of Kenya	180,952	59,787	61,156	124,449	19,296	32,032	3,806	0	1,194	-11,052
26	Madison	77,334	29,076	33,093	57,676	7,499	18,000	-9,858	0	0	6,233
27	Mercantile	17,993	11,746	8,457	8,099	1,839	9,554	1,790	4,443	0	12,849
28	Occidental	135,093	56,086	47,773	81,143	14,608	34,806	12,849	0	0	10,475
29	Pan Africa	117,468	42,353	43,834	55,650	11,285	39,937	8,115	0	0	-8,383
30	Phoenix	22,570	10,666	8,352	19,253	2,053	11,966	-8,388	899	-967	-2,979
31	Royal	40,454	15,750	20,583	24,192	3,543	12,731	-4,845	0	0	30,782
32	Standard	434,852	65,639	173,941	130,826	53,345	111,597	30,782	0	0	0
33	Tausi	52,833	17,371	24,053	22,818	4,673	8,182	10,478	0	0	-1,207
34	The Monarch	13,550	10,644	7,479	8,987	1,425	7,510	-1,207	0	0	-32,935
35	Trident	39,301	15,988	22,699	53,373	2,865	9,287	-32,935	0	0	-9,607
36	UAP Provincial	113,466	48,153	48,426	73,961	11,373	37,466	-9,607	0	0	34,653
37	United	1,038,712	86,102	178,306	586,169	121,258	204,428	34,653	0	0	136,450
	<b>TOTAL</b>	4,649,533	1,226,873	2,536,028	438,912	1,162,626	115,149	39,799	<b>18,498</b>		

All amounts in thousands of Kshs.

**SUMMARY OF PERSONAL ACCIDENT INSURANCE BUSINESS REVENUE ACCOUNTS OF INSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Net Premium Written	UPR B/F	UPR C/F	Incurred Claims	Commissions Management	Underwriting Profit	Investment Income before tax	Other expenses	Gross profit or loss transferred to P & L A/c
1	Amaco	13,163	2,216	1,527	15,301	1,313	4,088	-6,850	0	-6,850
2	Alico	292,126	65,320	72,693	147,619	37,662	67,751	31,721	0	31,721
3	Apollo	177,914	62,287	57,606	144,032	24,572	25,393	-11,402	0	-11,402
4	Blue Shield	2,807	189	1,199	-613	-234	1,666	978	0	677
5	British American	161,826	34,387	26,893	67,811	5,052	72,920	23,537	0	23,537
6	Cannon	3,391	1,015	1,850	1,401	-1,073	1,065	1,163	0	0
7	Concord	2,098	314	764	85	-314	515	1,362	0	0
8	Cooperative	11,477	3,662	3,843	-1,660	-1,123	4,157	9,455	0	9,455
9	Corporate	1,609	1,633	986	895	-2,214	3,040	535	0	535
10	Fidelity Shield	14,894	7,833	5,733	4,711	1,099	6,418	4,766	0	4,766
11	First Assurance	12,104	3,715	2,631	9,978	-774	5,928	-1,944	0	-1,944
12	Gateway	416	771	489	-507	-226	853	578	0	578
13	Geminiia	2,951	1,003	1,224	1,178	-631	1,928	255	0	255
14	General Accident	10,030	2,128	2,728	10,815	1,061	4,072	-6,518	0	-6,518
15	Heritage All	92,797	36,351	37,249	55,404	-4,383	43,880	-3,002	0	-3,002
16	ICEA	93,347	24,074	30,354	91,956	421	29,576	-34,886	0	-34,886
17	Intra Africa	10,846	8,021	4,690	-33,365	2,192	3,137	42,213	580	211
18	Invesco	12,621	8,552	2,039	23,549	1,146	2,480	-8,041	0	-8,041
19	Jubilee	110,404	19,747	20,665	61,334	4,779	30,750	12,623	0	12,623
20	Kenindia	71,151	34,334	31,819	85,242	-5,353	18,964	-25,187	0	-25,187
21	KenyaOrient	823	281	175	65	-117	341	640	0	640
22	Kenyan Alliance	163,638	75,128	27,678	221,808	27,107	18,467	-56,294	0	-59,093
23	Lakestar	0	0	0	0	0	0	0	0	0
24	Liberty	0	0	0	0	0	0	0	0	0
25	Lion of Kenya	36,813	11,616	11,115	26,597	4,688	8,432	-2,403	0	-2,403
26	Madison	278,628	48,422	133,634	82,936	20,319	64,832	25,329	0	3,183
27	Mercantile	6,107	1,944	1,466	2,383	-790	3,243	1,749	1,508	3,257
28	Occidental	2,156	1,556	2,740	4,288	-892	236	-2,660	0	-2,660
29	Pan Africa	19,980	12,569	6,337	16,475	-15,359	6,019	19,077	0	19,077
30	Phoenix	26,031	7,648	7,636	20,832	5,425	15,368	-15,582	0	-15,582
31	Royal	16,494	9,184	7,006	15,117	5,542	6,107	-8,094	577	426
32	Standard	79,958	2,122	31,965	6,438	14,972	20,508	3,197	0	8,197
33	Tausi	1,978	382	1,196	261	-120	1,055	-32	0	-32
34	The Monarch	160	612	99	1,667	-117	88	-965	0	-965
35	Trident	6,716	3,055	3,804	3,414	134	1,587	832	0	832
36	UAP Provincial	60,901	18,827	31,523	50,817	5,331	22,795	-30,738	0	-30,738
37	United	616	1,004	430	-8,145	229	194	8,912	0	8,912
	<b>TOTAL</b>	<b>1,798,971</b>	<b>511,902</b>	<b>573,786</b>	<b>1,130,119</b>	<b>129,324</b>	<b>497,853</b>	<b>-20,676</b>	<b>27,774</b>	<b>9,163</b>

All amounts in thousands of Kshs.

**SUMMARY OF THEFT INSURANCE BUSINESS REVENUE ACCOUNTS OF INSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Net Premium Written	UPR B/F	UPR C/F	Incurred Claims	Commissions	Expenses of Management	Underwriting Profit	Investment Income before tax	Other expenses	Gross profit or loss transferred to P & L A/c
1	Amaco	11,969	1,580	2,542	1,758	.47	3,717	5,579	0	0	5,579
2	Alico	5,154	1,633	1,541	3,252	-7,739	1,195	8,538	0	0	8,538
3	Apollo	9,881	4,050	3,364	10,032	-2,632	5,166	-1,999	0	0	-1,999
4	Blue Shield	9,055	1,955	7,047	-7,977	-1,969	6,541	7,368	0	2,656	4,712
5	British American	3,610	668	1,244	1,157	-1,113	2,261	729	0	0	729
6	Cannon	1,659	435	1,043	-453	-1,602	438	2,668	0	0	2,668
7	Concord	4,507	1,112	2,722	3,094	-4,045	1,106	2,742	0	0	2,742
8	Cooperative	27,892	10,024	10,377	14,105	-8,045	10,104	11,375	0	0	10,104
9	Corporate	4,775	2,507	2,493	3,180	-1,559	3,863	-695	0	0	-695
10	Fidelity Shield	8,933	4,153	4,048	5,642	-1,879	4,779	496	0	0	496
11	First Assurance	13,881	5,751	4,601	2,474	-2,735	6,798	8,494	0	0	8,494
12	Gateway	1,815	1,565	944	1,381	-1,122	2,602	-425	0	0	-425
13	Geminia	13,967	5,146	6,192	8,267	-3,922	7,447	1,129	0	0	1,129
14	General Accident	19,563	5,536	7,010	5,946	955	7,736	3,402	0	0	3,402
15	Heritage All	17,951	5,086	5,901	7,674	-3,001	9,945	2,968	0	0	2,968
16	ICEA	29,568	9,232	11,211	10,839	32	9,269	7,449	7,953	0	7,953
17	Intra Africa	18,909	6,031	7,828	18,137	1,170	5,413	-7,608	938	364	-7,034
18	Invesco	7,015	1,089	2,205	6,123	-1,301	1,379	-302	0	0	-302
19	Jubilee	20,303	7,917	6,899	15,813	-3,213	20,180	-11,459	0	0	-11,459
20	Kenindia	106,283	55,722	46,693	110,235	-12,088	29,015	-11,870	0	0	-14,686
21	Kenya Orient	4,789	952	1,542	4,156	-974	1,986	-959	0	0	-959
22	Kenyan Alliance	12,185	5,438	4,071	7,366	1,130	6,882	-1,826	0	0	-1,826
23	Lakestar	0	0	0	0	0	0	0	0	0	0
24	Liberty	0	0	0	0	0	0	0	0	0	0
25	Lion of Kenya	31,192	10,057	10,387	24,213	2,589	7,310	-3,250	0	0	-3,250
26	Madison	6,951	2,464	2,126	4,475	-2,948	1,618	4,144	0	0	4,144
27	Mercantile	9,152	4,444	4,209	9,077	-1,664	4,888	-2,894	2,259	0	2,259
28	Occidental	12,432	3,128	7,779	7,584	-6,114	1,889	4,422	0	0	4,422
29	Pan Africa	18,623	4,574	5,606	15,433	1,399	9,238	-8,479	0	0	-8,479
30	Phoenix	14,157	4,614	3,166	6,844	1,568	7,542	-349	0	0	-349
31	Royal	21,920	5,644	6,298	7,922	889	4,661	7,794	324	-131	324
32	Standard	4,155	1,974	1,662	3,476	242	1,066	-317	0	0	-317
33	Tausi	17,440	3,525	7,379	12,020	-1,281	6,239	-3,392	0	0	-3,392
34	The Monarch	1,134	509	591	651	-1,151	629	923	0	0	923
35	Trident	8,422	2,973	4,770	6,178	-1,824	1,990	281	0	0	281
36	UAP Provincial	63,425	23,365	27,755	43,021	7,583	22,270	-13,839	0	0	-13,839
37	United	2,115	2,743	1,130	3,542	343	579	6,348	0	0	6,348
	<b>TOTAL</b>	<b>564,782</b>	<b>207,596</b>	<b>224,376</b>	<b>369,553</b>	<b>-56,043</b>	<b>217,321</b>	<b>17,176</b>	<b>11,474</b>	<b>7,219</b>	<b>21,431</b>

All amounts in thousands of Kshs.

**SUMMARY OF WORKMEN'S COMPENSATION INSURANCE BUSINESS REVENUE ACCOUNTS OF INSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Net Premium Written	UPR B/F	UPR C/F	Incurred Claims	Commissions	Expenses of Management	Underwriting Profit	Investment Income before tax	Other expenses	Gross profit or loss transferred to P & L A/c
1	Amaco	8,775	2,745	5,274	1,693	1,487	2,725	341	0	0	341
2	Alico	16,664	9,150	6,637	19,661	3,378	3,865	-7,727	0	0	-7,727
3	Apollo	26,151	11,022	11,530	21,818	2,421	10,951	-9,547	0	0	-9,547
4	Blue Shield	6,735	2,916	2,721	875	1,265	2,713	2,077	0	1,101	976
5	British American	9,505	1,574	2,452	11,736	1,933	2,002	-7,044	0	0	-7,044
6	Cannon	10,595	1,542	2,977	3,357	937	3,815	1,051	0	0	1,051
7	Concord	28,379	-	9,693	15,234	26,664	4,815	6,967	-15,608	0	-15,608
8	Cooperative	9,799	4,213	4,172	489	1,910	3,549	3,892	0	156	3,736
9	Corporate	6,817	3,570	4,074	6,831	888	2,318	-3,724	0	0	-3,724
10	Fidelity Shield	33,391	13,624	13,737	31,514	5,977	7,290	-11,503	0	0	-11,503
11	First Assurance	24,417	8,627	9,744	21,917	3,673	11,958	-14,248	0	0	-14,248
12	Gateway	3,591	1,253	1,868	-3,414	485	1,462	4,443	0	0	4,443
13	Gemina	22,059	8,637	9,950	18,120	4,746	4,857	-6,977	0	0	-6,977
14	General Accident	19,024	6,471	8,538	22,883	942	7,452	-14,320	0	0	-14,320
15	Heritage All	52,404	12,872	15,823	47,377	10,457	12,669	-21,050	0	0	-21,050
16	ICEA	40,598	13,823	10,493	59,945	8,384	12,200	-36,601	10,920	0	-25,681
17	Intra Africa	32,770	7,497	13,161	20,368	3,571	9,117	-5,950	1,820	623	-4,753
18	Invesco	8,805	4,375	4,966	2,822	1,304	1,730	2,358	0	0	2,358
19	Jubilee	29,499	7,621	9,019	30,678	4,421	11,726	-18,724	0	0	-18,724
20	Kenindia	158,624	67,535	60,479	154,243	27,858	28,391	-44,812	0	0	-47,579
21	Kenya Orient	13,345	6,138	5,270	6,225	2,701	5,535	-248	0	0	-248
22	Kenyan Alliance	9,174	3,443	3,451	1,540	1,849	5,899	-122	0	140	-262
23	Lakesstar	0	0	0	0	0	0	0	0	0	0
24	Liberty	0	0	0	0	0	0	0	0	0	0
25	Lion of Kenya	31,722	13,415	10,538	24,709	3,965	6,997	-1,072	0	0	-1,072
26	Madison	30,865	6,294	14,724	35,511	6,231	7,184	-26,491	0	473	-26,964
27	Mercantile	12,813	3,957	5,366	10,615	2,685	6,804	-8,700	3,163	0	3,163
28	Occidental	46,593	19,501	15,611	41,500	10,167	12,253	-13,437	0	0	0
29	Pan Africa	14,496	5,880	6,215	11,232	3,028	4,301	-4,400	0	0	0
30	Phoenix	9,008	3,234	2,242	15,891	1,812	5,356	-13,059	0	0	449
31	Royal	12,695	5,307	5,664	10,669	2,153	3,652	-4,064	520	-71	-3,473
32	Standard	8,429	2,265	3,372	2,773	1,682	2,163	704	0	0	704
33	Tausi	30,771	9,798	14,100	32,931	5,761	4,787	-17,010	0	0	-17,010
34	The Monarch	1,500	986	732	2,837	281	332	-2,216	0	0	-2,216
35	Trident	25,260	8,048	14,307	21,414	1,808	5,968	-10,189	0	0	-10,189
36	UAP Provincial	27,571	10,370	10,894	16,282	5,081	9,468	-3,784	0	0	-3,784
37	United	2,587	3,059	886	-1,049	506	427	4,876	0	0	4,876
<b>TOTAL</b>		<b>825,431</b>	<b>300,455</b>	<b>326,241</b>	<b>732,657</b>	<b>140,562</b>	<b>229,383</b>	<b>-302,885</b>	<b>16,423</b>	<b>5,189</b>	<b>-251,606</b>

All amounts in thousands of Kshs.

**SUMMARY OF MISCELLANEOUS INSURANCE BUSINESS REVENUE ACCOUNTS OF INSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Net Premium Written	UPR B/F	UPR C/F	Incurred Claims	Commissions Management	Underwriting Profit	Investment Income before tax	Other expenses	Gross profit or loss transferred to P & L A/c
1	Amaco	5,349	4,887	3,664	-198	224	1,661	4,885	0	4,885
2	Alico	2,363	1,921	2,442	860	-1,438	547	1,873	0	1,873
3	Apollo	23,389	8,724	12,654	5,911	-522	8,530	5,540	0	5,540
4	Blue Shield	250	52	360	-6,065	-289	361	5,935	0	5,802
5	British American	386	162	87	520	-376	154	163	0	163
6	Cannon	2,859	1,869	-1,266	1,231	-1,031	2,497	3,297	0	3,297
7	Concord	16,954	3,496	11,274	2,576	-3,362	4,162	5,800	0	5,800
8	Cooperative	279	307	119	-1,149	-147	101	1,662	0	1,652
9	Corporate	217	141	132	164	-118	246	-66	0	-66
10	Fidelity Shield	1,100	1,320	435	-52	-143	487	1,633	0	1,693
11	First Assurance	1,706	1,590	789	-269	-1,714	836	3,654	0	3,654
12	Gateway	825	738	215	-2,808	-1,121	958	4,319	0	4,319
13	Geminia	1,194	523	604	-292	-222	506	1,121	0	1,121
14	General Accident	7,371	4,782	4,072	1,164	244	2,634	4,039	0	4,039
15	Heritage All	4,604	1,351	1,682	997	-399	4,135	-460	0	-460
16	ICEA	1,033	468	387	51	-1,357	340	2,080	278	0
17	Intra Africa	17,728	5,811	7,728	9,063	421	5,079	1,248	1,027	352
18	Invesco	2,102	1,185	724	-73	-251	413	2,474	0	2,474
19	Jubilee	99,817	39,751	44,909	24,762	33,443	14,616	21,838	0	21,838
20	KenIndia	16,855	9,386	5,750	16,359	-8,778	5,959	6,951	0	6,343
21	KenyaOrient	9,919	2,900	4,404	-6,652	206	4,113	10,748	0	10,748
22	Kenyan Alliance	130	475	545	1,139	50	983	-2,112	0	-2,123
23	Lakestar	0	0	0	0	0	0	0	0	0
24	Liberty	0	0	0	0	0	0	0	0	0
25	Lion of Kenya	6,123	3,150	2,204	3,066	318	954	-2,269	0	-2,269
26	Madison	19,206	3,025	11,223	59	-1,464	1,597	10,816	0	10,604
27	Mercantile	13,729	2,040	2,615	13,534	-2,659	7,290	-5,011	0	-1,621
28	Occidental	6,092	5,219	3,145	8	-679	1,982	6,855	0	6,855
29	Pan Africa	1,795	732	444	2,860	19	667	-1,443	0	-1,443
30	Phoenix	1,631	629	306	166	153	1,204	431	0	431
31	Royal	7,294	2,610	2,908	4,721	441	2,320	486	138	-283
32	Standard	57	133	22	37	1	14	116	0	116
33	Tausi	5,124	1,869	1,883	1,719	81	2,041	1,269	0	1,269
34	The Monarch	1,418	605	738	20	-226	786	705	0	705
35	Trident	12,570	6,020	7,119	-908	-10	2,970	9,419	0	9,419
36	UAP Provincial	1,362	1,940	782	-4,680	107	498	6,595	0	6,595
37	United	1,738	1,407	356	1,896	177	298	418	0	418
	<b>TOTAL</b>	<b>294,569</b>	<b>121,238</b>	<b>135,455</b>	<b>74,737</b>	<b>9,579</b>	<b>81,939</b>	<b>114,097</b>	<b>4,833</b>	<b>1,266</b>

All amounts in thousands of Kshs.

**UNDERWRITING PROFITS OF INSURERS UNDER GENERAL INSURANCE BUSINESS - CLASSWISE FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine & Transit	Motor Commercial	Motor Private	Personal Accident	Theft	Workman's Compensation	Miscellaneous	TOTAL
1	Amaco	2,830	1,102	2,358	-230	498	-148	-1,977	4,801	-6,850	5,579	341	4,885	3,883
2	Allco	0	17,313	11,354	71,301	28,860	25,923	-19,619	46,569	31,721	8,538	-7,727	1,873	216,111
3	Apollo	4,415	5,978	-203	4,043	2,524	3,342	2,174	3,917	-11,402	-1,999	-9,547	5,540	8,792
4	Blue Shield	0	1,108	494	-2,350	337	-967	5,783	12,994	978	7,368	2,077	5,935	32,769
5	British American	0	182	254	5,208	194	829	-1,725	431	23,537	729	-7,044	163	26,208
6	Cannon	49	2,674	711	853	-1,852	779	-4,510	-24,321	1,663	2,668	1,051	3,297	-17,448
7	Concord	0	1,171	-2,415	3,976	815	276	5,027	-5,025	1,362	2,742	-15,608	5,800	-1,879
8	Cooperative	0	104	306	6,603	-3,256	83	-30,338	6,888	9,455	11,375	3,892	1,662	6,724
9	Corporate	-269	-343	468	4,233	-1,772	-1,032	-7,905	-11,088	535	-695	-3,724	-66	-21,658
10	Fidelity Shield	0	39	-329	9,877	1,908	1,027	-10,210	7,175	4,766	496	-11,503	1,693	4,861
11	First Assurance	0	5,927	1,195	9,289	409	3,152	-16,261	-10,916	-1,944	8,494	-14,248	3,654	-11,249
12	Gateway	0	-538	821	7,256	72	141	-14,016	-20,114	578	-425	4,443	4,319	-17,463
13	Gemina	0	32	-945	-3,105	1,235	2,598	268	1,250	255	1,129	-6,977	1,121	-3,139
14	General Accident	0	269	2,634	9,370	-395	2,041	31,135	-11,523	-6,518	3,402	-14,320	4,039	20,134
15	Heritage All	799	2,134	1,638	12,183	-7,650	-2,872	-20,255	29,379	-3,002	2,968	-21,050	-460	-6,168
16	ICEA	290	5,234	3,770	4,275	2,387	-1,165	-10,263	8,153	-34,886	7,449	-36,601	2,080	-49,277
17	Intra Africa	0	5,511	-461	-1,922	1,946	-4,380	-16,445	-14,561	42,213	-7,608	-5,950	1,248	-409
18	Invesco	0	-199	1,302	-9,418	498	696	-21,724	54,767	-8,041	-302	2,358	2,474	22,411
19	Jubilee	0	2,104	-6,391	11,978	-1,131	6,916	11,550	5,120	12,623	-11,459	-18,724	21,838	34,424
20	KenIndia	1,654	12,032	13,507	32,492	8,354	35,660	11,986	12,232	-25,187	-11,870	-44,812	6,951	53,009
21	KenyaOrient	0	1,202	-406	390	825	-1,307	-118	-1,776	640	-969	-248	10,748	8,981
22	Kenyan Alliance	0	-802	3,941	1,245	-2,457	4,830	-33,653	-5,184	-56,294	-1,826	-122	-2,112	-92,434
23	Lakestar	0	0	0	0	0	0	0	0	0	0	0	0	0
24	Liberty	0	0	0	0	0	0	0	0	0	0	0	0	0
25	Lion of Kenya	-543	10,970	2,221	619	-2,296	14,460	-11,235	3,806	-24,403	-3,250	-1,072	-2,269	9,008
26	Madison	0	9,404	5,383	18,233	14,088	3,845	-27,686	9,858	25,329	4,144	-26,491	10,816	27,207
27	Mercantile	0	322	2,159	3,223	8,10	578	-6,813	1,790	1,749	-2,894	0	5,011	-4,027
28	Occidental	0	-1,084	-1,079	-1,223	1,319	802	-8,450	12,849	-2,660	4,422	0	6,855	11,751
29	Pan Africa	-5,821	-1,027	-435	-2,384	2,370	-1,894	-21,510	8,115	19,077	-8,479	0	-1,443	-13,431
30	Phoenix	2,573	-14,098	833	12,239	-3,019	-262	-20,396	-8,388	-15,582	-349	-13,059	431	-59,077
31	Royal	0	6,895	1,376	-17,851	2,944	1,552	-16,291	-4,845	7,794	-4,064	-486	-31,070	-
32	Standard	0	1,353	1,669	4,714	-10	-347	-16,200	30,782	8,197	-3,17	704	116	30,661
33	Tausi	0	-257	1,693	-2,703	-904	1,793	-816	10,478	-32	-3,392	-17,010	1,269	-9,881
34	The Monarch	0	700	4,535	-1,563	-50	-953	-2,057	-1,207	-965	923	-2,216	705	-2,168
35	Trident	0	768	-1,708	10,963	2,225	6,023	-752	-32,935	832	281	-10,189	9,419	-15,073
36	UAP Provincial	0	-1,129	12,506	2,984	9,107	11,222	12,137	-9,607	-30,738	-13,839	6,595	4,546	-
37	United	0	186	405	15,041	1,541	52,115	34,653	8,912	6,348	4,876	418	139,983	-
<b>Total</b>		<b>5,977</b>	<b>75,164</b>	<b>62,173</b>	<b>219,879</b>	<b>60,494</b>	<b>129,025</b>	<b>-205,580</b>	<b>115,149</b>	<b>-20,676</b>	<b>17,176</b>	<b>-276,348</b>	<b>114,097</b>	<b>296,520</b>

Amounts in thousands of Kshs.

**NET EARNED PREMIUM INCOMES OF INSURERS UNDER GENERAL INSURANCE BUSINESS - CLASSWISE FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine & Transit	Motor Commercial	Motor Private	Personal Accident	Theft	Workman's Compensation	Miscellaneous	Total
1	Amaco	618	3,047	6,103	18,840	-44,418	155	13,763	1,545,700	13,852	11,007	6,246	6,572	1,581,485
2	Alico	0	4,067	36,132	12,410	4,312	15,296	113,644	208,153	284,753	5,246	19,177	1,842	705,032
3	Apollo	3,211	4,963	5,771	3,771	2,353	24,655	56,503	65,708	182,595	10,567	25,643	19,459	405,199
4	Blue Shield	0	582	270	-212	694	104	92,624	109,988	1,797	3,963	6,930	-55	216,682
5	British American	0	760	4,568	1,500	566	101	16,182	10,101	169,320	3,034	8,627	461	215,220
6	Cannon	66	1,752	1,733	261	1,344	3,968	15,543	24,371	2,556	1,051	9,160	5,994	67,799
7	Concord	0	3,004	2,297	13,331	1,474	14,394	78,087	49,605	1,648	2,897	22,838	9,176	198,751
8	Cooperative	0	653	4,707	6,877	1,927	37	90,227	74,709	11,296	27,539	9,840	467	228,279
9	Corporate	-6	346	2,164	7,437	1,189	1,846	38,663	25,345	2,256	4,789	6,313	226	90,568
10	Fidelity Shield	0	845	6,745	12,817	2,661	4,786	46,117	97,776	16,994	16,038	33,278	1,985	233,042
11	First Assurance	0	2,894	10,792	7,748	1,533	9,497	51,145	69,528	13,188	15,031	23,300	2,507	207,163
12	Gateway	0	2,080	2,648	8,999	3,829	890	53,862	116,073	698	2,436	2,976	1,348	195,839
13	Geminia	0	144	4,990	6,047	2,261	8,545	67,497	67,331	2,730	12,921	20,746	1,113	194,325
14	General Accident	0	658	6,852	18,351	1,516	5,161	27,673	39,566	9,430	18,089	16,957	8,081	152,334
15	Heritage All	183	7,680	48,205	50,467	7,645	24,746	210,537	76,572	91,899	17,136	49,453	4,273	588,796
16	ICEA	776	5,962	12,311	20,395	10,449	27,480	115,306	104,295	87,067	27,589	43,928	1,114	456,672
17	Intra Africa	0	6,924	3,364	5,804	3,221	8,329	76,183	80,728	14,177	17,112	27,106	15,811	258,759
18	Invesco	0	346	2,712	8,066	1,031	20,423	103,043	514,666	19,134	5,899	8,214	2,563	686,097
19	Jubilee	0	12,795	9,332	61,096	5,193	34,017	249,037	57,959	109,486	21,321	28,101	94,659	682,996
20	Kenindia	1,592	19,009	41,046	113,287	7,021	148,031	255,843	283,002	73,666	115,312	165,680	20,491	1,243,980
21	Kenya Orient	0	616	3,149	4,428	1,137	1,514	32,181	33,166	929	4,199	14,213	3,415	103,947
22	Kenyan Alliance	0	2,073	21,212	14,993	1,182	4,649	116,311	52,829	211,088	13,552	9,166	60	446,615
23	Lakestar	0	0	0	0	0	0	0	0	0	0	0	0	0
24	Liberty	0	0	0	0	0	0	0	0	0	0	0	0	0
25	Lion of Kenya	190	9,872	19,210	28,014	4,281	26,635	56,754	179,583	37,314	30,862	34,599	7,069	434,383
26	Madison	0	4,107	7,700	11,460	25,944	4,701	97,991	73,317	193,416	7,289	22,435	11,008	459,368
27	Mercantile	0	807	10,844	12,115	1,148	2,321	37,827	21,282	6,585	9,387	11,404	13,154	126,874
28	Occidental	0	-830	8,730	8,304	2,725	6,494	179,141	143,406	972	7,781	50,483	8,166	415,372
29	Pan Africa	5,631	2,588	7,092	30,505	2,531	2,769	64,900	115,987	26,212	17,591	14,161	2,103	292,070
30	Phoenix	732	3,742	5,613	19,117	5,103	4,954	45,388	24,884	26,043	15,605	10,000	1,954	163,135
31	Royal	0	21,977	14,381	36,708	5,283	16,126	61,384	35,621	18,672	21,266	12,338	6,996	250,752
32	Standard	0	6,208	3,330	39,850	723	209	53,144	326,550	50,115	4,467	7,322	168	492,086
33	Tausi	0	358	5,704	10,717	1,453	12,193	46,246	46,151	1,164	13,586	26,469	5,110	169,151
34	The Monarch	0	447	6,769	9,690	945	-74	22,543	16,715	673	1,052	1,734	1,285	61,779
35	Trident	0	1,134	3,053	8,964	2,537	11,851	27,631	32,590	5,967	6,625	19,001	11,471	130,824
36	UAP Provincial	0	4,314	34,069	24,264	9,595	46,962	132,657	113,193	48,205	59,035	27,047	2,520	504,861
37	United	0	477	1,999	14,076	285	63,003	152,584	946,508	1,190	3,728	4,760	2,789	1,191,399
	<b>TOTAL</b>	<b>12,993</b>	<b>136,401</b>	<b>365,597</b>	<b>649,997</b>	<b>80,673</b>	<b>556,768</b>	<b>2,898,161</b>	<b>5,782,958</b>	<b>1,737,087</b>	<b>548,002</b>	<b>799,645</b>	<b>280,352</b>	<b>13,848,634</b>

Amounts in thousands of Kshs.

**NET INCURRED CLAIMS BY INSURERS UNDER GENERAL INSURANCE BUSINESS - CLASSWISE FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine & Transit	Motor Commercial	Personal Accident	Theft	Workman's Compensation	Miscellaneous	Total	
1	Amaco	0	-64	111	4,785	20,898	3	8,590	11,733	15,301	1,758	1,693	-198	64,610
2	Alico	0	124	9,109	6,930	-166	509	92,131	93,094	147,619	3,252	19,661	860	373,123
3	Apollo	74	-883	2,972	7,319	-37	12,453	28,159	31,147	144,032	10,032	21,818	5,911	263,057
4	Blue Shield	0	-1,503	240	-1,147	111	72	43,723	45,294	-613	-7,977	875	-6,065	73,010
5	British American	0	111	2,014	1,480	2,599	31	9,464	6,180	67,811	1,157	11,736	520	103,103
6	Cannon	-9	613	594	2,027	179	-267	12,406	37,084	1,401	-453	3,357	1,231	58,163
7	Concord	0	959	2,449	11,617	4,355	10,605	46,636	30,635	85	3,094	26,664	2,576	139,675
8	Cooperative	0	262	1,961	392	2,363	0	74,993	31,569	-1,660	14,105	489	-1,149	123,325
9	Corporate	267	-55	668	-1,867	-505	1,684	29,066	23,663	895	3,180	6,831	164	63,991
10	Fidelity Shield	0	75	3,688	12,371	190	467	39,155	58,665	4,711	5,642	31,514	-52	156,424
11	First Assurance	0	1,090	2,938	2,743	3,681	2,010	40,765	40,371	9,978	2,474	21,917	-269	127,703
12	Gateway	0	1,105	207	-1,080	1	122	38,666	70,471	-507	1,381	-3,414	-2,808	104,144
13	Gemini	0	-14	3,455	3,757	1,142	1,694	43,218	43,168	1,178	8,267	18,120	-292	123,693
14	General Accident	0	-208	1,090	3,353	9,282	836	-15,080	33,902	10,815	5,946	22,883	1,164	73,983
15	Heritage All	3	863	19,791	14,155	5,236	6,875	156,207	20,219	55,404	7,674	47,377	997	334,801
16	ICEA	2,281	-1	3,111	16,969	816	17,553	80,926	51,387	91,956	10,839	59,945	51	335,833
17	Intra Africa	0	35	2,234	5,690	115	10,677	63,793	66,506	-33,365	18,137	20,368	9,063	163,253
18	Invesco	0	528	620	16,620	-803	0	93,795	292,198	23,549	6,123	2,822	-73	435,379
19	Jubilee	0	3,841	7,191	13,190	-1,966	9,542	120,885	36,875	61,334	15,813	30,678	24,762	322,145
20	KenIndia	77	4,658	18,834	75,648	-240	81,774	190,834	208,806	85,242	110,235	154,243	16,359	946,470
21	KenyaOrient	0	-555	1,665	3,741	-416	1,600	17,249	17,285	65	4,156	6,225	-6,652	44,363
22	Kenyan Alliance	0	-241	5,183	4,275	0	-6,799	120,795	38,180	221,808	7,366	1,540	1,139	393,246
23	Lakestar	0	0	0	0	0	0	0	0	0	0	0	0	0
24	Liberty	0	0	0	0	3,211	0	0	0	0	0	0	0	3,211
25	Lion of Kenya	728	1,503	9,025	22,857	5,183	5,047	57,371	124,449	26,597	24,213	24,709	8,066	309,748
26	Madison	0	83	1,977	1,652	-261	1,609	97,269	57,676	82,936	4,475	35,511	59	282,986
27	Mercantile	0	172	742	1,919	279	1,280	25,361	8,099	2,383	9,077	10,615	13,534	73,461
28	Occidental	0	752	6,212	4,501	-1,220	4,145	127,347	81,143	4,288	7,584	41,500	8	276,260
29	Pan Africa	2,109	1,169	3,192	7,846	4,149	1,111	60,876	56,650	16,475	15,433	11,232	2,860	183,102
30	Phoenix	941	1,389	3,320	1,752	275	4,368	41,638	19,253	20,832	6,844	15,891	166	116,669
31	Royal	0	3,037	7,165	27,730	436	7,793	53,651	24,192	15,117	7,922	10,669	4,721	162,433
32	Standard	0	835	333	14,324	1,735	442	47,301	130,826	6,438	3,476	2,773	37	208,520
33	Tausi	0	272	1,862	4,278	156	5,407	33,914	22,818	261	12,020	32,931	1,719	115,638
34	The Monarch	0	-76	499	-79	-1,006	1,112	11,567	8,987	1,667	651	2,837	20	26,179
35	Trident	0	416	3,585	3,372	-4,033	2,590	16,817	53,373	3,414	6,178	-908	106,218	
36	UAP Provincial	0	2,504	4,820	9,715	-1,056	17,370	67,040	73,961	50,817	43,021	16,282	-4,680	279,794
37	United	0	30	618	2,233	54,683	32,512	62,092	586,169	-8,145	-3,542	-1,049	1,896	727,497
	<b>TOTAL</b>	<b>6,471</b>	<b>22,826</b>	<b>133,473</b>	<b>305,133</b>	<b>109,366</b>	<b>236,227</b>	<b>2,038,620</b>	<b>2,536,028</b>	<b>1,130,119</b>	<b>369,553</b>	<b>732,657</b>	<b>74,737</b>	<b>7,695,210</b>

Amounts in thousands of Kshs.

**INCURRED CLAIMS RATIOS OF INSURERS UNDER GENERAL INSURANCE BUSINESS - CLASSWISE FOR THE YEAR ENDING 31ST DECEMBER 2002**

(Incurred claims/Net earned premium\*100)

No.	Name of Insurer	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine & Transit	Motor Private	Motor Commercial	Personal Accident	Theft	Workman's Compensation	Miscellaneous	TOTAL
1	Amaco	0.00	-2.10	1.82	25.40	-47.05	1.94	62.41	0.76	110.46	15.97	27.11	-3.01	4.09
2	Alico	0.00	3.05	25.21	55.84	-3.85	3.33	81.07	44.72	51.84	61.99	102.52	46.69	52.92
3	Apollo	2.30	-17.79	51.50	195.68	-1.57	50.51	49.84	47.40	78.88	94.94	85.08	30.38	64.92
4	Blue Shield	0.00	-258.25	88.89	541.04	15.99	69.23	47.20	41.18	-34.11	-201.29	12.63	10456.90	33.69
5	British American	0.00	14.61	44.09	98.67	459.19	30.69	58.48	61.18	40.05	38.13	136.04	112.80	47.91
6	Cannon	-13.64	34.99	34.28	776.63	13.32	-6.73	79.82	152.16	54.81	-43.10	36.65	20.54	85.79
7	Concord	0.00	31.92	106.62	87.14	295.45	73.68	59.72	61.76	5.16	106.80	116.75	28.07	70.28
8	Cooperative	0.00	40.12	41.66	5.70	122.63	0.00	83.12	42.26	-14.70	51.22	4.97	-246.04	54.02
9	Corporate	-4.450.00	-15.90	30.87	-25.10	-42.47	91.22	75.18	93.36	39.67	66.40	108.21	72.57	70.66
10	Fidelity Shield	0.00	8.88	54.65	96.52	7.14	9.76	84.90	60.00	27.72	62.43	94.70	-2.62	67.12
11	First Assurance	0.00	37.66	27.22	35.47	240.12	21.16	79.70	58.06	75.66	16.46	94.06	-10.73	61.64
12	Gateway	0.00	53.13	7.82	-12.00	0.03	13.71	71.79	60.71	-72.64	56.69	-174.72	-208.31	53.18
13	Gemini	0.00	-9.72	69.24	62.13	50.51	19.82	64.03	64.11	43.15	63.98	87.34	-26.24	63.65
14	General/Accident	0.00	-31.61	15.91	18.27	612.27	16.20	-54.49	85.68	114.69	32.87	134.95	14.40	48.57
15	Heritage All	0.00	11.24	41.06	28.05	68.49	27.78	74.19	26.41	60.29	44.78	95.80	23.33	56.86
16	ICEA	293.94	-4.02	25.27	83.20	7.81	63.88	70.18	49.27	105.62	39.29	136.46	4.58	73.54
17	Intra Africa	0.00	0.51	66.41	98.04	3.57	128.19	83.74	82.38	-235.35	105.99	75.14	57.32	63.09
18	Invesco	0.00	152.60	22.86	206.63	-77.89	0.00	91.03	56.77	123.07	103.80	34.36	-2.85	63.46
19	Jubilee	0.00	30.02	77.06	21.59	-37.86	28.05	48.54	63.62	56.02	74.17	26.16	47.17	
20	KenIndia	4.84	24.50	45.89	66.78	-3.42	55.24	74.59	73.78	115.71	95.60	93.10	79.84	76.08
21	Kenya Orient	0.00	-90.10	52.87	84.49	-36.59	105.68	53.60	52.12	7.00	98.98	43.80	-79.05	42.68
22	Kenyan Alliance	0.00	-11.63	24.43	29.50	0.00	-146.25	103.86	72.27	105.08	54.35	16.80	1.898.33	88.05
23	Lakestar													
24	Liberty													
25	Lion of Kenya	0.00	15.22	46.98	81.59	-121.07	18.95	101.09	69.30	71.28	78.46	71.42	114.10	71.31
26	Madison	0.00	2.02	25.68	14.42	-1.01	34.23	99.26	78.67	42.88	61.39	158.28	0.54	61.60
27	Mercantile	0.00	21.31	6.84	15.84	24.30	55.15	67.04	38.06	36.19	96.70	98.08	102.89	57.90
28	Occidental	0.00	-90.60	71.16	54.20	-44.77	63.83	71.09	56.58	441.15	97.47	82.21	0.10	66.51
29	Pan Africa	37.45	45.17	45.01	25.72	-163.93	40.12	93.80	48.84	62.85	87.73	79.32	136.00	62.69
30	Phoenix	128.55	37.12	59.15	9.16	5.39	88.17	91.74	77.37	79.99	43.86	158.91	8.50	71.52
31	Royal	0.00	13.82	49.82	75.54	8.25	48.33	87.40	67.91	80.96	37.25	86.47	67.48	64.78
32	Standard	0.00	13.45	10.00	35.94	239.97	211.48	89.01	40.06	12.85	77.82	37.87	22.02	42.37
33	Tausi	0.00	75.98	32.64	39.92	10.74	44.35	73.33	49.44	22.42	88.47	124.41	33.64	68.36
34	The Monarch	0.00	-17.00	7.37	-0.82	-106.46	-1.502.70	51.31	53.77	247.70	61.88	163.61	1.56	42.38
35	Trident	0.00	36.68	117.43	37.62	-158.97	21.85	60.86	163.77	57.21	93.25	112.70	-7.92	81.19
36	UAP Provincial	0.00	58.04	14.15	40.04	-11.01	36.99	50.54	65.34	105.42	92.87	60.20	-185.71	55.75
37	United	0.00	6.29	30.92	15.86	19.187.02	51.60	40.69	61.93	-684.45	-95.01	-22.04	67.98	61.06
	<b>TOTAL</b>	<b>49.80</b>	<b>16.73</b>	<b>36.51</b>	<b>46.94</b>	<b>135.57</b>	<b>42.43</b>	<b>70.34</b>	<b>43.85</b>	<b>65.06</b>	<b>67.44</b>	<b>91.62</b>	<b>26.66</b>	<b>55.57</b>

Figures in Percentage

**SUMMARY OF LONG TERM INSURANCE REVENUE ACCOUNTS OF REINSURERS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No	Name of Insurer	Fund at the beginning of the year	Net Premium	Net Investment Income	Claims by Maturity	Surrenders	Claims by death	Paid	Commissions Management	Other Expenses	(or from) Transfer to P&L A/C	Fund at the end of the year
<b>Bond Investment Business</b>												
1	East Africa Re	0	0	0	0	0	0	0	0	0	0	0
2	Kenya Re	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Industrial Life Assurance Business</b>												
1	East Africa Re	0	0	0	0	0	0	0	0	0	0	0
2	Kenya Re	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ordinary Life Assurance Business</b>												
1	East Africa Re	415	424	34	84	0	0	29	31	0	0	729
2	Kenya Re	438,870	32,841	16,789	0	36,381	0	0	2,241	2,176	3,936	0
<b>TOTAL</b>		<b>439,285</b>	<b>33,265</b>	<b>16,823</b>	<b>84</b>	<b>36,381</b>	<b>0</b>	<b>0</b>	<b>2,270</b>	<b>2,207</b>	<b>3,936</b>	<b>0</b>
<b>Superannuation Business</b>												
1	East Africa Re	13,102	33,130	3,411	22,154	0	0	4,598	3,111	0	0	19,730
2	Kenya Re	773,004	206,087	105,357	0	92,099	0	0	45,406	13,653	13,889	0
<b>TOTAL</b>		<b>786,106</b>	<b>239,217</b>	<b>108,768</b>	<b>22,154</b>	<b>92,099</b>	<b>0</b>	<b>0</b>	<b>50,004</b>	<b>16,764</b>	<b>13,889</b>	<b>0</b>
<b>GRAND TOTAL</b>		<b>1,225,391</b>	<b>272,482</b>	<b>125,591</b>	<b>22,238</b>	<b>128,480</b>	<b>0</b>	<b>0</b>	<b>52,274</b>	<b>18,971</b>	<b>17,875</b>	<b>0</b>

Amounts in thousands Kenya shillings

**SUMMARY OF INWARD REINSURANCE PREMIUM INCOMES  
OF REINSURERS UNDER LONG TERM INSURANCE BUSINESS  
FOR THE YEAR ENDING 31ST DECEMBER 2002**

Ordinary Life	Superannuation	Total	Ordinary Life	Superannuation	Total
East Africa Re	0	194	East Africa Re	0	0
Kenya Re	32,841	206,087	Kenya Re	0	0
<b>TOTAL</b>	<b>32,841</b>	<b>206,281</b>	<b>TOTAL</b>	<b>0</b>	<b>0</b>

Amounts in thousands Kenya Shillings

**SUMMARY OF OUTWARD REINSURANCE PREMIUM INCOMES  
OF REINSURERS UNDER LONG TERM INSURANCE  
BUSINESS FOR THE YEAR ENDING 31.12.2002**

Ordinary Life	Superannuation	Total	Ordinary Life	Superannuation	Total
East Africa Re	0	194	East Africa Re	0	0
Kenya Re	32,841	206,928	Kenya Re	0	0
<b>TOTAL</b>	<b>32,841</b>	<b>239,122</b>	<b>TOTAL</b>	<b>0</b>	<b>0</b>

Amounts in thousands Kenya Shillings

**SUMMARY OF GENERAL INSURANCE BUSINESS REVENUE ACCOUNTS OF EAST AFRICA REINSURANCE COMPANY FOR THE YEAR ENDING 31ST DECEMBER 2002**

	Aviation	Engineering	Fi/Domestic	Fi/Industrial	Liability	Marine	M/Private	M/Commercial	P/Accident	Theft	W/Compensation	Miscellaneous	Total
Net Premium Written	1,127	11,641	0	50,814	1,489	6,239	0	24,523	2,923	1,823	10,498	121,951	482,440
UPR B/F	596	3,172	0	57,805	3,434	11,024	0	25,690	4,216	3,182	28	19,794	111,404
UPR C/F	341	3,529	0	110,789	2,399	32,488	0	39,500	6,178	3,155	0	36,969	146,548
Incurred Claims	988	4,352	0	87,283	2,904	12,839	0	14,895	4,354	2,126	0	55,748	256,677
Commissions	304	4,998	0	16,757	993	3,187	0	7,427	1,219	920	0	39,790	169,531
Expenses of Management	99	1,020	0	-31,154	2,586	-16,914	0	21,755	887	2,933	17	10,688	42,327
Underwriting Profit	-9	914	0	0	0	0	0	0	0	0	0	-1,450	-20,339
Investment Income before tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Other expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross profit or loss transferred to P&L A/C	-9	914	0	-31,154	2,586	-16,914	0	21,756	887	2,938	107	-1,450	-20,339

Amounts in thousands Kenya shillings

**SUMMARY OF GENERAL INSURANCE BUSINESS REVENUE ACCOUNTS OF KENYA REINSURANCE COMPANY LIMITED FOR THE YEAR ENDING 31ST DECEMBER 2002**

	Aviation	Engineering	Fi/Domestic	Fi/Industrial	Liability	Marine	M/Private	M/Commercial	P/Accident	Theft	W/Compensation	Miscellaneous	Total
Net Premium Written	12,640	76,642	2,488	564,154	55,787	104,463	5,470	169,968	64,609	157,867	181	133,223	1,347,702
UPR B/F	0	18,490	10,770	126,798	62,254	0	3,432	52,368	40,888	41,961	6,285	13,078	394,304
UPR C/F	0	29,347	63,037	144,473	21,306	0	1,980	60,594	24,676	60,292	69	50,880	394,224
Incurred Claims	4,383	63,033	-11,539	402,266	313,276	43,876	-258,137	91,776	23,821	101,984	-267,076	183,162	696,558
Commissions	1,843	29,382	522	228,212	14,473	33,825	929	4,673	26,794	43,993	-1	39,137	423,787
Expenses of Management	1,837	11,843	433	98,275	8,593	16,267	818	25,412	9,968	24,331	28	20,533	215,333
Underwriting Profit	4,577	-38,443	23,005	-182,254	-239,220	10,055	263,322	40,181	15,228	-30,772	273,446	-147,411	-8,596
Investment Income before tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Other expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross profit or loss transferred to P&L A/C	4,577	-38,943	23,005	-182,254	-239,220	10,525	263,342	40,181	15,228	-30,772	273,446	-147,411	-8,596

Amounts in thousands Kenya shillings

**SUMMARY OF COMBINED GENERAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE YEAR ENDING 31ST DECEMBER 2002**

	Aviation	Engineering	Fi/Domestic	Fi/Industrial	Liability	Marine	M/Private	M/Commercial	P/Accident	Theft	W/Compensation	Miscellaneous	Total
Net Premium Written	13,767	88,483	2,488	754,820	67,114	140,858	5,470	25,713	78,517	168,365	373	255,174	1,830,142
UPR B/F	596	21,652	10,770	177,612	63,143	6,239	3,432	76,391	43,794	43,784	6,313	32,372	487,708
UPR C/F	341	32,376	63,037	202,278	20,740	11,024	1,980	86,284	63,882	63,474	127	87,849	540,472
Incurred Claims	5,371	63,065	-11,539	513,015	316,078	76,344	-258,137	130,976	34,999	105,139	-267,076	238,910	953,316
Commissions	2,147	34,380	522	315,495	17,382	46,684	929	19,568	31,148	46,119	37	78,927	593,318
Expenses of Management	1,936	12,363	433	115,032	9,591	19,454	818	32,839	22,521	45	31,221	260,860	
Underwriting Profit	4,568	-38,023	23,005	-213,388	-236,934	-6,389	263,322	61,937	16,095	-27,834	273,553	-148,861	-28,335
Investment Income before tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Other expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross profit or loss transferred to P&L A/C	4,568	-38,023	23,005	-213,388	-236,934	-6,389	263,322	61,937	16,095	-27,834	273,553	-148,861	-28,335

Amounts in thousands Kenya shillings

**SUMMARY OF FUNDED INSURANCE BUSINESS ACCOUNTS OF KENYA FOR THE YEAR ENDING 31ST DECEMBER 2002**

Name of Insurer	Insurance Fund at the Beginning of the Year	Claims Paid	Commissions	Expenses of Management	Investment Income	Increase or Decrease in Fund	Insurance Fund at the end of the Year
Aviation	26,030	13,181	4,384	1,843	1,837	0	5,117
Marine	120,217	104,492	43,876	33,825	16,267	0	10,524
<b>TOTAL</b>	<b>146,247</b>	<b>117,673</b>	<b>48,260</b>	<b>35,668</b>	<b>18,104</b>	<b>0</b>	<b>15,641</b>

Amounts in thousands Kenya shillings

**SUMMARY OF INWARD REINSURANCE PREMIUM INCOMES OF REINSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31ST DECEMBER 2002**

	Aviation	Engineering	F/Domestic	F/Industrial	Liability	Marine	M/Private	M/Commercial	P/Accident	Theft	W/Compensation	Miscellaneous	TOTAL
East Africa Re	1,127	18,363	0	300,362	11,632	40,241	0	84,745	14,282	10,780	197	125,231	606,980
Kenya Re	12,640	79,210	2,899	657,302	57,507	116,718	5,470	169,968	66,601	162,733	187	131,329	1,468,584
<b>TOTAL</b>	<b>13,767</b>	<b>97,573</b>	<b>2,899</b>	<b>957,664</b>	<b>69,139</b>	<b>156,559</b>	<b>5,470</b>	<b>254,713</b>	<b>80,883</b>	<b>173,513</b>	<b>344</b>	<b>262,560</b>	<b>2,075,524</b>
Amounts in thousands Kenya shillings													

**SUMMARY OF OUTWARD REINSURANCE PREMIUM INCOMES OF REINSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31ST DECEMBER 2002**

	Aviation	Engineering	F/Domestic	F/Industrial	Liability	Marine	M/Private	M/Commercial	P/Accident	Theft	W/Compensation	Miscellaneous	TOTAL
East Africa Re	0	6,722	0	109,676	305	3,876	0	0	374	282	5	3,280	124,520
Kenya Re	0	2,368	411	93,188	1,720	12,225	0	0	1,992	4,866	6	4,106	120,862
<b>TOTAL</b>	<b>0</b>	<b>9,090</b>	<b>411</b>	<b>202,844</b>	<b>2,025</b>	<b>16,101</b>	<b>0</b>	<b>0</b>	<b>2,366</b>	<b>5,148</b>	<b>11</b>	<b>7,386</b>	<b>245,322</b>
Amounts in thousands Kenya shillings													

**NET EARNED PREMIUM INCOMES OF REINSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31ST DECEMBER 2002**

	Aviation	Engineering	F/Domestic	F/Industrial	Liability	Marine	M/Private	M/Commercial	P/Accident	Theft	W/Compensation	Miscellaneous	TOTAL
East Africa Re	1,382	11,284	0	183,655	9,382	31,580	0	83,578	12,618	9,139	162	104,776	417,596
Kenya Re	12,640	65,985	12,621	546,459	96,735	104,493	6,952	161,742	80,801	139,536	6,397	95,421	1,329,732
<b>TOTAL</b>	<b>14,022</b>	<b>77,269</b>	<b>12,621</b>	<b>730,154</b>	<b>106,117</b>	<b>136,073</b>	<b>6,952</b>	<b>245,320</b>	<b>93,419</b>	<b>148,675</b>	<b>6,559</b>	<b>200,197</b>	<b>1,777,318</b>
Amounts in thousands Kenya shillings													

**NET INCURRED CLAIMS BY REINSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31ST DECEMBER 2002**

	Aviation	Engineering	F/Domestic	F/Industrial	Liability	Marine	M/Private	M/Commercial	P/Accident	Theft	W/Compensation	Miscellaneous	TOTAL
East Africa Re	988	4,352	0	110,769	2,899	32,468	0	39,500	6,178	3,155	0	55,748	256,077
Kenya Re	4,383	63,703	-11,339	402,226	313,179	43,876	-258,137	91,476	28,821	101,984	-267,076	183,162	696,238
<b>TOTAL</b>	<b>5,371</b>	<b>68,055</b>	<b>-11,339</b>	<b>513,015</b>	<b>316,073</b>	<b>76,344</b>	<b>-258,137</b>	<b>130,976</b>	<b>34,999</b>	<b>105,139</b>	<b>-267,076</b>	<b>238,910</b>	<b>952,335</b>
Amounts in thousands Kenya shillings													

**INCURRED CLAIMS RATIO OF REINSURERS UNDER GENERAL INSURANCE BUSINESS FOR THE YEAR ENDING 31ST DECEMBER 2002**

	Aviation	Engineering	F/Domestic	F/Industrial	Liability	Marine	M/Private	M/Commercial	P/Accident	Theft	W/Compensation	Miscellaneous	TOTAL
East Africa Re	71.49	38.57	0.00	60,31	30,90	102,81	0.00	47,26	48,96	34,52	0.00	53,21	57,21
Kenya Re	34.68	96.54	-89.84	73,61	323,75	41,99	-3,713,13	56,56	35,67	73,09	-4,775,02	191,95	52,36
<b>AVERAGE</b>	<b>38.30</b>	<b>88.08</b>	<b>-89.84</b>	<b>70,26</b>	<b>297,86</b>	<b>56,11</b>	<b>-3,713,13</b>	<b>53,39</b>	<b>37,46</b>	<b>70,72</b>	<b>-4,071,90</b>	<b>119,34</b>	<b>53,58</b>
Amounts in thousands Kenya shillings													

**MANAGEMENT EXPENSES OF THE INSURERS FOR THE YEAR 2002**

No.	Name of Insurer	COMMISSIONS		MANAGEMENT EXPENSES		TOTAL
		LONG TERM	GENERAL	LONG TERM	GENERAL	
1	Amaco	0	57,913	0	41,756	99,669
2	Allico	76,433	195,411	224,338	209,249	705,431
3	Apollo	2,590	74,067	18,695	145,905	241,257
4	Blue Shield	0	21,950	0	149,238	171,188
5	British American	149,030	36,509	235,880	93,663	515,082
6	Cannon	8,725	8,097	46,215	27,399	90,436
7	Concord	0	36,344	0	57,511	93,855
8	Cooperative	7,285	36,577	68,518	89,707	202,087
9	Corporate	5,448	12,360	14,076	52,392	84,276
10	East Africa Re	0	0	3,492	41,735	45,227
11	Fidelity Shield	0	41,595	0	87,549	129,144
12	First Assurance	0	62,072	0	102,562	164,634
13	Gateway	0	17,865	0	94,630	112,495
14	Geminia	1,025	42,112	2,289	65,675	111,101
15	General Accident	0	13,618	0	61,964	75,582
16	Heritage All	10,203	150,509	21,665	214,321	396,698
17	ICEA	0	11,523	201,290	147,275	360,088
18	Intra Africa	0	32,606	0	94,707	127,313
19	Invesco	0	57,946	0	177,427	235,373
20	Jubilee	22,408	43,915	173,452	188,041	427,816
21	Kenindia	19,871	339,067	49,998	334,388	743,324
22	KenyaOrient	0	19,365	0	53,967	73,332
23	Kenya Re	0	0	15,829	218,333	234,162
24	Kenyan Alliance	5,826	59,172	15,170	109,722	189,890
25	Lakestar	Under Statutory Management				0
26	Liberty					0
27	Lion of Kenya	0	98,021	0	97,298	195,319
28	Madison	67,545	82,664	135,971	141,354	427,534
29	Mercantile	8,034	25,891	20,046	61,862	115,833
30	Occidental	597	38,484	0	129,831	168,912
31	Old Mutual	66,489	0	86,778	0	153,267
32	Pan Africa	106,638	42,974	202,666	169,783	522,061
33	Phoenix	0	47,395	0	101,349	148,744
34	Pioneer	20,186	0	77,149	0	97,335
35	Royal	0	52,680	0	124,962	177,642
36	Standard	0	90,304	0	163,905	254,209
37	Tausi	0	40,882	0	46,792	87,674
38	The Monarch	16	18,531	682	34,714	53,943
39	Trident	0	19,026	0	44,832	63,858
40	UAP Provincial	2,174	123,078	10,020	195,652	330,924
41	United	1,500	145,773	2,070	243,333	392,676
	<b>TOTAL</b>	<b>582,023</b>	<b>2,196,296</b>	<b>1,626,289</b>	<b>4,414,783</b>	<b>8,819,391</b>

Amounts in thousands of Kshs.

**SUMMARY OF VALUATION REPORTS OF INSURERS UNDER LONG TERM INSURANCE BUSINESS FOR THE YEAR ENDING 31ST DECEMBER 2002**

No.	Name of Insurer	Valuation Basis	Actuarial Liabilities	Surplus to Policyholders	Surplus to Shareholders	Surplus Carried Forward
1	Alico	Minimum	4,321,578	90,303	262,266	557,355
2	Apollo	Minimum	210,239	16,712	0	12,088
3	Blue Shield	Minimum	125,557	5,316	0	6,629
4	British American	Minimum	2,036,883	0	0	3,226
5	Cannon	Minimum	291,953	0	0	7,938
6	Cooperative	Minimum	86,796	306	0	1,311
7	Corporate	Minimum	62,962	403	0	373
8	East Africa Re	N/A	17,332	0	0	3,178
9	Gemini	Minimum	59,750	3,149	5,000	24,686
10	Heritage All	Minimum	502,467	33,302	30,000	217,877
11	ICEA	Minimum	7,693,949	452,082	175,000	140,740
12	Jubilee	Minimum	2,533,969	50,597	18,000	100,673
13	Kenindia	Minimum	2,287,757	69,835	30,000	517
14	Kenya Re	N/A	1,083,067	0	0	280,049
15	Kenyan Alliance	Minimum	95,838	6,964	0	3,993
16	Madison	Minimum	1,030,157	46,402	0	-64,686
17	Mercantile	Minimum	153,316	12,274	2,000	9,819
18	Old Mutual	Minimum	652,570	38,343	230,000	602,321
19	Pan Africa	Minimum	900,154	60,750	0	120,097
20	Pioneer	Minimum	163,330	7,896	0	9,091
21	Standard	Minimum	Company exempted from conducting Actuarial valuation for this particular year			
22	The Monarch	Minimum	6,987	0	0	320
23	UAP Provincial	Minimum	252,112	14,676	0	9,406
24	United	Minimum	Company exempted from conducting Actuarial valuation for this particular year			
	TOTAL		24,568,723	909,310	752,266	2,047,006

Amounts in Thousands of Kshs.

**1.5% PREMIUM TAX PAID DURING THE YEAR 2002**

No.	Name of Insurer	Amount
1	Amaco	4,773
2	Alico	33,204
3	Apollo	8,881
4	Blue Shield	4,595
5	British American	15,815
6	Cannon	2,489
7	Concord	4,711
8	Cooperative	5,035
9	Corporate	2,658
10	Fidelity Shield	4,994
11	First Assurance	6,384
12	Gateway	3,221
13	Geminia	4,677
14	General Accident	2,860
15	Heritage All	14,944
16	ICEA	13,713
17	Intra Africa	4,944
18	Invesco	12,838
19	Jubilee	10,758
20	Kenindia	35,694
21	KenyaOrient	2,308
22	Kenyan Alliance	6,539
23	Lakestar	0
24	Liberty	1,458
25	Lion of Kenya	9,862
26	Madison	14,541
27	Mercantile	3,908
28	Occidental	8,353
29	Old Mutual	3,987
30	Pan Africa	13,609
31	Phoenix	4,829
32	Pioneer	1,317
33	Royal	5,893
34	Standard	8,793
35	Tausi	4,647
36	The Monarch	1,488
37	Trident	3,233
38	UAP Provincial	12,947
39	United	16,134
	<b>TOTAL</b>	<b>321,034</b>

Amounts in thousands of Kshs

**5% REINSURANCE PREMIUM TAX 2002**

No.	Name of Insurer	Amount
1	Amaco	0
2	Alico	5,697
3	Apollo	1,554
4	Blue Shield	242
5	British American	3,160
6	Cannon	324
7	Concord	579
8	Cooperative	1,496
9	Corporate	247
10	East Africa Re	1,075
11	Fidelity Shield	894
12	First Assurance	1,853
13	Gateway	286
14	Geminia	1,303
15	General Accident	382
16	Heritage All	2,474
17	ICEA	6,977
18	Intra Africa	445
19	Invesco	344
20	Jubilee	1,502
21	Kenindia	9,540
22	Kenyan Alliance	777
23	Kenya Engineering Group	1,388
24	KenyaOrient	554
25	Kenya Re	0
26	Lakestar	0
27	Liberty	0
28	Lion of Kenya	902
29	Madison	2,750
30	Mercantile	3,058
31	Occidental	2,197
32	Old Mutual	74
33	Pan Africa	6,276
34	Phoenix	1,174
35	Pioneer	0
36	Royal	2,977
37	Standard	563
38	Tausi	1,827
39	The Monarch	199
40	Trident	803
41	UAP Provincial	4,994
42	United	289
	<b>TOTAL</b>	<b>71,176</b>

*Amounts in thousands of Kshs.*

## INSURANCE INDUSTRY DIRECTORY

<b>ORGANIZATION</b>	<b>CONTACT</b>	<b>PRINCIPAL OFFICER</b>
1. Africa Merchant Assurance Company Ltd.	P. O. Box 61599 Tel: 312121/340022 Transnational Plaza, Mama Ngina Street, Nairobi.	J. Karoki
2. American Life Insurance Company (K) Ltd.	P. O. Box 30364, Tel: 711242 Alico House, Mamlaka Road, Nairobi.	E. Brewster
3. Apollo Insurance Company Limited	P. O. Box 30389, Tel: 223562-3 Hughes Building, Kenyatta Ave, Nairobi.	Ashok Shah
4. Blue Shield Insurance Company Limited	P. O. Box 49610, Tel: 339406 Raghvani House, Tom Mboya Street, Nairobi.	S. Muhindi
5. British American Insurance Co. (K) Limited	P. O. Box 30375, Tel: 710927/38 British American Centre, Mara & Ragati Rds, Nairobi.	B. Wairegi
6. Cannon Assurance (K) Limited	P. O. Box 30216, Tel: 335478 Cannon House, Haile Selassie Avenue, Nairobi	J. M. Mukoma
7. Concord Insurance Company Limited	P. O. Box 30634, Tel: 2720166/7/8 Yaya Centre Building, Argwings Kodhek Road, Nairobi	F. S. Irungu
8. Co-operative Insurance Company Limited	P. O. Box 59485, Tel: 330123/4 Bima House, Harambee Avenue, Nairobi.	N. Kuria
9. Corporate Insurance Company Limited	P. O. Box 34172, Tel: 717617 Corporate Place, Kiambere Road, Nairobi.	D. Ngugi

10.	East Africa Reinsurance Company Limited	P. O. Box 46143, Tel; 223588, Ambank House, Univesity Way, Nairobi.	G. O. Nandy
11.	Fidelity Shield Insurance Company Limited	P. O. Box 47435, Tel: 443063 Southern Shield Complex, Waiyaki Way, Nairobi.	S. N. Surmar (Mrs)
12.	First Assurance Company Limited	P.O. Box 30064, Tel: 567374/6/9 First Assurance Building, Argwings Kodhek Road, Nairobi.	L. Kimuli
13.	Gateway Insurance Company Limited	P. O. Box 60656, Tel: 713131 Gateway Place, MilimaniRoad, Nairobi.	G. W. Karuri
14.	Geminia Insurance Company Ltd.	P. O. Box 61316, Tel:223940, Agip House, Haile Selassie Aveue, Nairobi.	B. R. Shah
15.	General Accident Insurance Company Ltd.	P. O. Box 42166, Tel: 711633, General Accident House, Ralph Bunche Road, 00100 Nairobi.	S. R. Shah
16.	Heritage A.I.I. Insurance Company Ltd.	P. O. Box 30390, Tel: 351406/8, 749118, C.F.C. Centre, Chiromo Road, Nairobi.	J. H. D. Milne
17.	Insurance Company of East Africa Ltd	P. O. Box 46143, Tel: 340365, ICEA Building, Kenyatta Avenue, Nairobi.	J. K Ndungu
18.	Intra Africa Assurance Company Limited	P. O. Box 43241, Tel: 712610, Williamson House, 4th Ngong Avenue, Nairobi.	G. Njenga

19.	<b>Invesco Assurance Company Limited</b>	P.O. Box 52964, Tel: 248243/248526 Cotts House, City Hall way, Nairobi.	J. K. Kariuki
20.	<b>Jubilee Insurance Company Limited</b>	P. O. Box 30376, Tel: 229930, Jubilee Insurance House, Wabera Street, Nairobi.	A. I. Paroo
21.	<b>Kenindia Assurance Company Limited</b>	P. O. Box 44372, Tel: 333100, Kenindia House, Loita Street Nairobi.	Jaini
22.	<b>Kenya Orient Insurance Company Limited</b>	P. O. Box 34530, Tel: 728603/4, Capital Hill Towers, Cathedral Road, Nairobi.	V. D. Gandre
23.	<b>Kenya Reinsurance Corporation Limited.</b>	P. O. Box 30271, Tel: 240188, Reinsurance Plaza, Taifa Road, Nairobi.	J. J. Githaka
24.	<b>Kenyan Alliance Insurance Co. Ltd.</b>	P. O. Box 30170, Tel: 241626/336500, Chester House, Koinange Street, Nairobi.	W. Mbugua
25.	<b>Lakestar Insurance Company Ltd.</b>	P. O. Box 44997, Tel: 245415/246893, Lakestar House, Upperhill Road, Nairobi.	W. Njeru (Liquidator)
26.	<b>Liberty Assurance Company Ltd.</b>	P. O. Box 47732, Tel: 717282, Prudential Building, Wabera Street, Nairobi.	T. O. Osero (Statutory Manager)
27.	<b>Lion of Kenya Insurance Company Ltd.</b>	P. O. Box 30190, Tel: 710100, Williamson House, 4th Ngong Road Avenue Nairobi.	J. Ndegwa

28. Madison Insurance Co. (Kenya) Ltd  
 P. O. Box 47382,  
 Tel: 721970/1,  
 Madison House,  
 Off Upper Hill Road,  
 Nairobi.
29. Mercantile Life & General Assurance Co. Ltd  
 P. O. Box 49581,  
 Tel: 218211,219486,  
 Fedha Towers,  
 Muindi Mbingu Street.  
 Nairobi.
30. Occidental Insurance Co. Ltd  
 P. O. Box 41684/39459,  
 Tel: 227661,  
 Post Bank House,  
 Maket Street,  
 Nairobi.
31. Old Mutual Life Assurance Co. Ltd  
 P. O. Box 30059,  
 Tel: 221187/8,335407,  
 Old Mutual Building,  
 Mara/Hospital Road,  
 Nairobi.
32. Pan Africa Life Assurance Limited  
 P.O.Box 62551,  
 Tel: 339511-9,  
 Pan African House,  
 Kenyatta Avenue,  
 Nairobi.
33. Pan Africa General Insurance Limited  
 P. O. Box 62551,  
 Tel: 339511-9,  
 Pan African House,  
 Kenyatta Avenue,  
 Nairobi.
34. Phoenix of East Africa Insurance Co. Limited  
 P. O. Box 30129,  
 Tel: 338781,  
 Ambank House,  
 University Way,  
 Nairobi.
35. Pioneer Assurance Company Limited  
 P. O. Box 20333,  
 Tel: 220814/5,  
 Pioneer House,  
 Moi Avenue,  
 Nairobi.
36. Royal Insurance Company of East Africa  
 P. O. Box 40001,  
 Tel:712620,  
 Royal Ngao House,  
 Hospital Road,  
 Nairobi.

37.	Standard Assurance Kenya Limited	P. O. Box 28759, Tel:224721/221862, Reinsurance Plaza, Taifa Road, Nairobi.	E. O. Adul
38.	Tausi Insurance Company Limited	P. O. Box 28889, Tel:746602/3/17, Swan Court, Mikinduri Rd, Westlands Nairobi.	T. Shah
39.	The Monarch Insurance Company Limited	P. O. Box 44003, Tel:330042/3/54, Prudential Building, Wabera Street, Nairobi.	R. A. Vadgama
40.	Trident Insurance Company Limited	P.O.Box 55651, Tel:721710, Capital Hill Towers, Cathedral Road, Nairobi.	L. Mathur
41.	Trinity Life Assurance Company Limited	P.O.Box 12043, Tel:244282/244277, Reinsurance Plaza, Taifa Road, Nairobi.	R. G. Waiganjo
42.	UAP Provincial Insurance Company Ltd.	P. O. Box 43013, Tel:2712175/2850000, Bishops Garden Towers, Bishops Road, 00100 Nairobi.	J. N. Muguiyi
43.	United Insurance Company Limited	P. O. Box 30961, Tel: 227345 United Insurance Towers, Westlands Road, Nairobi.	Rose Githaiga
44.	Zep-Re (PTA) Reinsurance Company Limited	P.O. Box 42769, Tel: 212792 Anniversary Towers, University Way Nairobi.	S. M. Lubasi

**Others**

1. College of Insurance  
P.O. Box 56926  
Telephone: 504227, 605601-4, Fax: 605605  
Nairobi.  
**C.E.O.: Mr. W. Olotch**
2. Association of Kenya Insurers  
P.O. Box 45338  
Telephone: 220212/3,  
Nairobi.  
**C.E.O.: T. M. Gichuhi**
3. Association of Insurance Brokers of Kenya  
P.O. Box 56928  
Telephone: 600541,  
Nairobi.  
**Chairman: Anne Rama**
4. Insurance Institute of Kenya  
Tel: 220212/3  
P.O. Box 49897,  
Nairobi.  
**Director: Mr. Stephen Wandera**

**ABBREVIATIONS USED IN THIS BOOK**

<b>BI</b>	- Bond Investment	<b>IL</b>	- Industrial Life
<b>OL</b>	- Ordinary Life	<b>SA</b>	- Superannuation
<b>AVI</b>	- Aviation	<b>ENG</b>	- Engineering
<b>FD</b>	- Fire Domestic	<b>FI</b>	- Fire Industrial
<b>LB</b>	- Liability	<b>MR</b>	- Marine
<b>MP</b>	- Motor Private	<b>MC</b>	- Motor Commercial
<b>PA</b>	- Personal Accident	<b>TH</b>	- Theft
<b>WC</b>	- Workmen's Compensation	<b>MISC</b>	- Miscellaneous