



Insurance Industry Report for the Period January – December 2019

Fourth Quarter Release

February 2020

RELIANCE AND LIMITATIONS

The insurance information contained in this report has been extracted from the quarterly unaudited returns submitted to the Authority in line with Section 54 of the Insurance Act without any adjustments whatsoever, unless in consultation with the affected insurer(s) and/or reinsurer(s).

Whereas a rigorous validation has been carried out to ensure completeness of the information in this report, the Insurance Regulatory Authority does not guarantee the accuracy or completeness of the information contained in the report. Further, the Authority expressly disclaims liability for any errors or omissions in the report.

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Definition of Ratios

| | |
|-------------------------------------|---|
| Retention Ratio | $= (\text{Net premium} / \text{Gross premium}) * 100$ |
| Net Incurred claims ratio (GB) | $= (\text{Net Incurred claims} / \text{Net earned premium}) * 100$ |
| Net Commission ratio (GB) | $= (\text{Net Commissions} / \text{Net earned premium}) * 100$ |
| Net Commission Ratio (LT) | $= (\text{Net Commissions} / \text{Net premium}) * 100$ |
| Management Expense Ratio (GB) | $= (\text{Management expense} / \text{Net earned premium}) * 100$ |
| Management Expense Ratio (LT) | $= (\text{Management expense} / \text{Net Premium}) * 100$ |
| Combined Ratio (GB) | $= (\text{Net incurred claims ratio} + \text{Net commissions ratio} + \text{Management expense ratio})$ |
| Shareholders' funds to Total assets | $= (\text{Shareholders' funds} / \text{Total assets}) * 100$ |
| Return on Assets (ROA) | $= (\text{Profit before tax} / \text{average total assets}) * 100$ |
| Return on equity (ROE) | $= (\text{Profit after tax} / \text{average equity}) * 100$ |

Abbreviations

LT = Long Term

GB = General Business

Executive Summary

The performance and financial position of the insurance industry in Kenya during the fourth quarter of 2019 is as outlined below:

Long Term Insurance Business

Table 1 summarizes the key financial performance and financial position indicators under long term insurance business for the fourth quarters of the last three years to 2019.

Table 1: Key performance and financial position indicators for long term insurance business

| Key financial performance indicators for Long term Insurance Business | | | | |
|---|-------------|-------------|-------------|------------------------------|
| Performance Indicators | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change (2018/2019) |
| | KES'000' | KES'000' | KES'000' | (%) |
| Gross Premium income | 97,677,997 | 87,279,381 | 82,971,264 | 11.9 |
| Net premium income | 90,548,137 | 80,373,370 | 77,164,695 | 12.7 |
| Net Commissions | 5,921,289 | 5,289,937 | 5,356,778 | 11.9 |
| Underwriting Management Expense | 15,036,753 | 13,058,239 | 12,019,584 | 15.2 |
| Total claims and policyholders' benefits | 55,931,644 | 42,055,846 | 45,911,705 | 33.0 |
| Direct expenses | 20,958,042 | 18,348,176 | 17,376,362 | 14.2 |
| Investment Income | 46,581,866 | 28,998,458 | 34,812,222 | 60.6 |
| Financial position Indicators | | | | |
| Paid up capital | 12,798,180 | 12,065,080 | 11,013,942 | 6.1 |
| Shareholders' funds | 52,296,330 | 46,251,954 | 45,961,780 | 13.1 |
| Total Assets | 452,165,096 | 392,316,343 | 353,608,242 | 15.3 |
| Total Liabilities | 399,868,766 | 346,064,389 | 307,646,462 | 15.5 |
| Investments | 415,549,379 | 355,257,927 | 318,921,776 | 17.0 |
| Some Selected Key Ratios | | | | |
| | (%) | (%) | (%) | |
| Retention Ratio | 92.70 | 92.09 | 93.00 | 0.6 |
| Net Commissions Ratio | 6.54 | 6.58 | 6.94 | 0.0 |
| Underwriting Management Expense Ratio | 16.61 | 16.25 | 15.58 | 0.4 |
| Shareholders' Funds to Total Assets | 11.57 | 11.79 | 13.00 | -0.2 |

The premium reported by the long-term insurers in Q4 2019 amounted to KES 97.68 billion, a growth of 11.9% from KES 87.28 billion reported in Q4 2018. The long-term insurers' asset base grew by 15.3% to KES 452.17 billion and largely composed of income generating investments of KES 415.55 billion. Of the total assets, 11.6% (KES 52.30 billion) was funded through shareholders' equity.

General Insurance Business

Table 2 summarizes the various performance and financial position indicators under general insurance business for the fourth quarters of the last three years to 2019.

Table 2: Key performance and financial position indicators for general insurance business

| Key financial performance indicators for General Insurance Business | | | | |
|--|-----------------|-----------------|-----------------|--------------------------------------|
| Performance Indicators | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change (2019/2018) |
| | KES'000' | KES'000' | KES'000' | (%) |
| Gross Premium income | 131,126,033 | 129,027,334 | 124,709,018 | 1.6 |
| Net Premium income | 91,566,257 | 92,578,814 | 87,551,716 | -1.1 |
| Net Earned Premium Income | 90,667,126 | 91,252,969 | 90,043,550 | -0.6 |
| Claims Incurred | 57,600,523 | 56,776,887 | 54,860,531 | 1.5 |
| Direct Expenses | 36,037,614 | 36,126,612 | 34,626,847 | -0.2 |
| Investment Income | 12,039,874 | 5,659,161 | 6,953,411 | 112.8 |
| Underwriting Results | (2,971,017) | (1,650,528) | 556,177 | -80.0 |
| Financial Position Indicators | | | | |
| Paid up share capital | 28,588,032 | 29,043,406 | 27,124,320 | -1.6 |
| Shareholder's funds | 73,351,506 | 72,341,597 | 70,397,057 | 1.4 |
| Total assets | 190,132,193 | 184,374,888 | 179,023,387 | 3.1 |
| Total Liabilities | 116,780,687 | 112,033,291 | 108,626,330 | 4.2 |
| Investments | 125,946,157 | 123,011,752 | 117,483,059 | 2.4 |
| Some Selected key ratios | | | | |
| | (%) | (%) | (%) | |
| Retention ratio | 69.8 | 71.8 | 70.2 | -1.9 |
| Claims ratio | 63.5 | 62.2 | 60.9 | 1.3 |
| Commissions ratio | 6.7 | 7.2 | 7.6 | -0.5 |
| Management expense ratio | 33.0 | 32.4 | 30.9 | 0.6 |
| Combined ratio | 103.3 | 101.8 | 99.4 | 1.5 |
| Shareholder's funds to total assets | 38.6 | 39.2 | 39.3 | -0.7 |

In Q4 2019, general insurance premiums recorded a growth of 1.6% to KES 131.13 billion compared to a growth of 3.5% recorded the previous year. The general insurance business underwriters incurred KES 57.60 billion in claims by the end of Q4 2019. The claims incurred loss ratio was 63.5% during this period.

The general insurance business underwriters reported an overall underwriting loss of KES 2.97 billion compared to an underwriting loss of KES 1.65 billion reported in Q4 2018 representing an increase of 80% in losses.

Long Term Reinsurance Business

The total net premium income (NPI) reported by long term reinsurance companies in Q4 2019 was KES 3.39 billion compared to KES 2.91 billion reported in Q4 2018 representing an increase of 16.7%. Group Life contributed 93.1% of the total NPI recorded in the period under review.

General Reinsurance Business

The general reinsurers reported a significant increase in net premium income of 20.8% from KES 16.14 billion reported by the end Q4 2018 to KES 19.50 billion in Q4 2019.

The reinsurers incurred claims amounting to KES 11.79 billion and direct expenses (commissions and management expenses) of KES 8.36 billion. The resultant was a significant decrease in operating profit from KES 2.76 billion reported in Q4 2018 to KES 978.00 million registered in Q4 2019.

Chapter One

1.1 Introduction

About Insurance Regulatory Authority

The Insurance Regulatory Authority (IRA) is a State Corporation whose mandate is to regulate, supervise and promote the development of the insurance industry in Kenya. The key players regulated by IRA are insurance companies, re-insurance companies, insurance brokers, insurance agents, motor assessors, insurance investigators, insurance surveyors, loss adjustors, claim settling agents and risk managers.

The Authority has been working with various stakeholders locally, regionally and internationally to put in place policies that will enhance the regulatory environment for the insurance sector growth and enhance insurance access in the country.

About this Release

This is the Q4 2019 industry release which provides market information and statistical overview of the insurance industry in Kenya as at the end of quarter four of 2019. This report includes data for all the insurers and reinsurers regulated by the Authority except for Invesco Assurance Company Limited whose return was rejected due to data inconsistency and has been penalized per Section 155 (4) of the Insurance Act.

1.2 Industry Highlights

The Authority, in partnership with other stakeholders, has continued to undertake various initiatives aimed at developing the insurance industry in Kenya. During the fourth quarter of 2019, the following activities were undertaken by IRA in line with its mandate to regulate and promote the development of the insurance sector in Kenya.

Industry Circulars

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

1. IC/RE 16/2019 – Compliance With section 46 of the Insurance Act;
2. IC 15/2019 – Implementation of International Financial Reporting Standards (IFRS) 9.

Trainings and Stakeholders workshops

The following trainings, workshops and events for various stakeholders were conducted during the quarter four of 2019:

Table 3: Trainings and Stakeholders workshops

| County | Training/Event | Period |
|---------|--|--|
| Nairobi | National Insurance Policy Stakeholders' Meeting | 24 th October 2019 |
| Kericho | Insurance Champions and Focused Group Training | 30 th – 31 st October 2019 |
| Nairobi | Stakeholder's Forum for the MTPL Market study in Kenya | 20 th November 2019 |
| Mombasa | CSR Activity – Planting of Trees in partnership with KFS | 29 th November 2019 |
| Nairobi | Training for Bancassurance Agents | 3 rd December 2019 |
| Mombasa | Workshop for Insurance Agents | 4 th December 2019 |
| Bungoma | Insurance Champions and Focused Group Training | 4 th – 5 th December 2019 |

Recently Developed/Repackaged Insurance Products

During Q4 2019, nine (9) new/repackaged insurance products were filed by various insurance companies and approved by the Authority:

Table 4: Recently Developed/Repackaged Insurance Products

| New/Repackaged Product | Company | Class of Business |
|--------------------------------------|---|-------------------|
| General Insurers | | |
| Studecare | Britam General Insurance Company Limited | Fire Industrial |
| Travel Assistance(Embedded Cover) | APA Insurance Limited | Personal Accident |
| Local Travel Insurance | Madison General Insurance Company Limited | Personal Accident |
| Long Term Insurers | | |
| Asset Builder Surrender Value Change | UAP Life Assurance Company Limited | Life Assurance |
| Sanlam Digital Savings Product | Sanlam Life Insurance Life | Life Assurance |
| Farewell Plan | Sanlam Life Insurance Limited | Life Assurance |
| Stansure Bundled Solution | Liberty Life Assurance Kenya Limited | Life Assurance |
| Britam Cancer Plan with Cashback | Britam Life Insurance Company Limited | Life Assurance |
| Sunset Cover | Corporate Insurance Company Limited | Life Assurance |

Insurance Fraud Cases

During Q4 2019, 30 fraud cases were reported to the Insurance Fraud Investigation Unit (IFIU). The number of fraud cases reported in each month of Q4 2019 were 16 in October, 3 in November and 11 in December.

The classification of fraud cases by nature in Q4 2019 is illustrated in the table below.

Table 5: Nature of the Insurance Fraud Cases reported

| | Nature of Cases | No. of Cases |
|----|--|--------------|
| 1 | Complaint Against Broker/Agent | 8 |
| 2 | Theft by Agents | 6 |
| 3 | Fraudulent Motor Insurance (Damage/Theft) Claim. | 4 |
| 4 | Fraudulent Motor Accident (Injury) Claims | 3 |
| 5 | Fraudulent Medical Claims | 1 |
| 6 | Fraudulent Funeral Claim | 1 |
| 7 | Theft By Insurance Co. Employees | 1 |
| 8 | Forged Insurance Certificates | 1 |
| 9 | Fraudulent Life Claim | 1 |
| 10 | Operating without being licensed | 1 |
| 11 | Complaint against insurance company | 1 |
| 12 | Others | 2 |
| | Total | 30 |

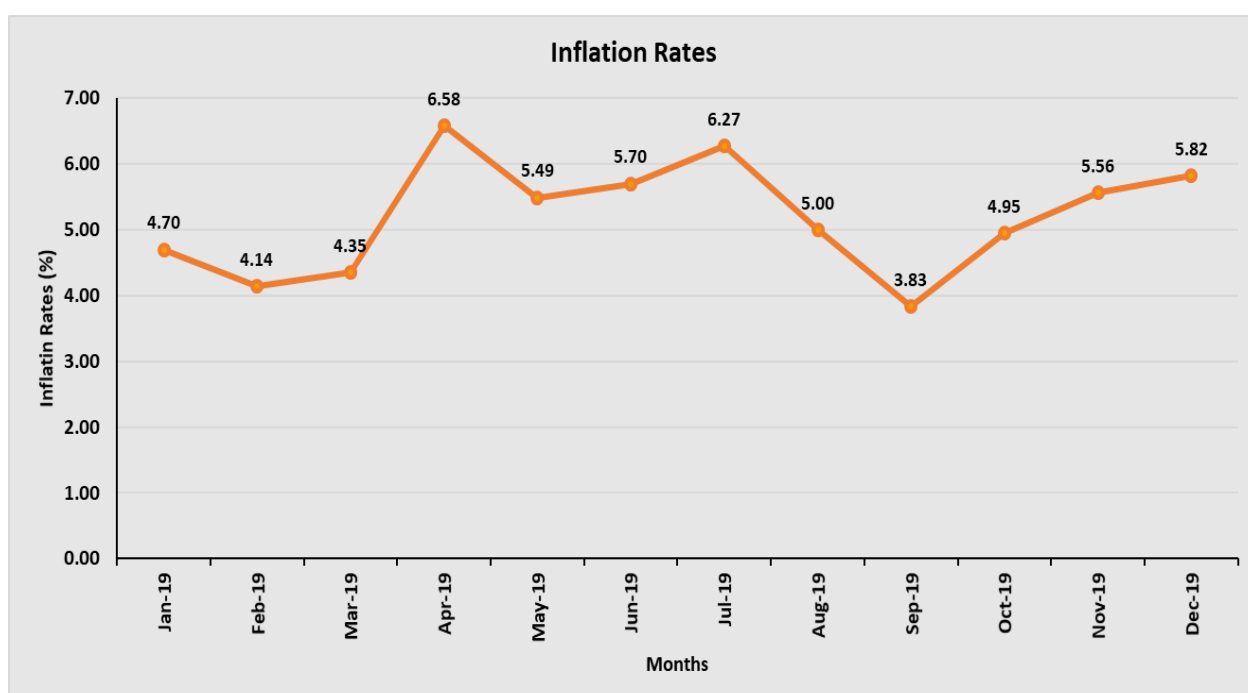
1.3 Economy and Market Analysis

Some key economic indicators' trends are analyzed as follows:

Inflation:

The consumer price index (CPI) is used to determine the rate of inflation in an economy. This index measures changes in the price level of consumer goods and services purchased by households in a given period relative to a base period.

Figure 1: Inflation Rates

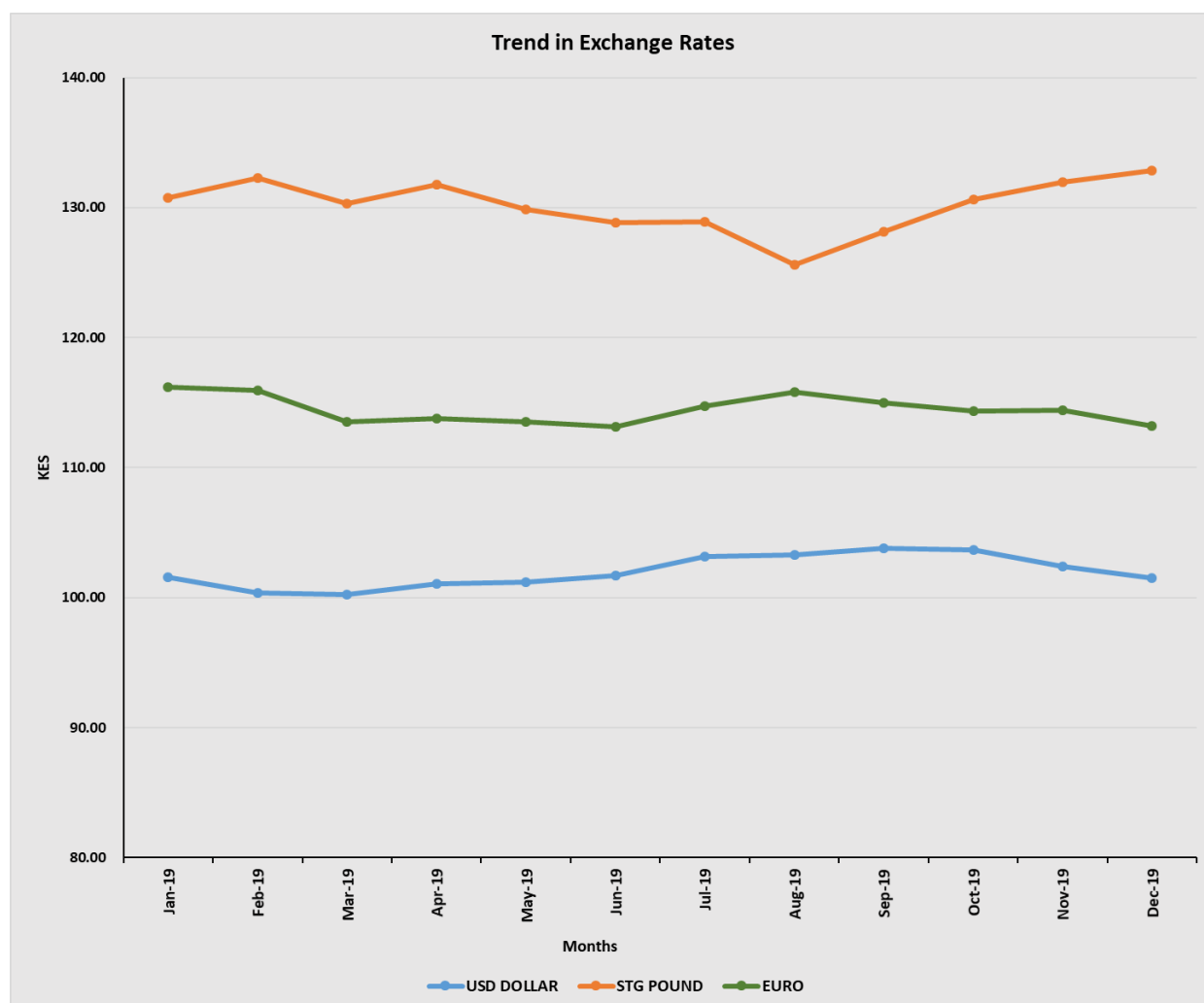


Source: KNBS

The overall year-on-year inflation rate stood at 5.82% in December 2019. The average inflation rate for the past 12 months from January 2019 to December 2019 was 5.20%. The highest inflation rate during the past 12 months was 6.58% recorded in April 2019 whereas the lowest inflation rate was 3.83% recorded in September 2019. In December 2019, Housing, Water, Electricity, Gas, and Other Fuels' Index increased marginally while the cost of electricity dropped slightly compared to the previous month. The Transport Index increased by 2.1% in December 2019 mainly due to increase in public transport fares.

Exchange Rates:

Figure 2: Trend in Exchange Rates



Source: CBK

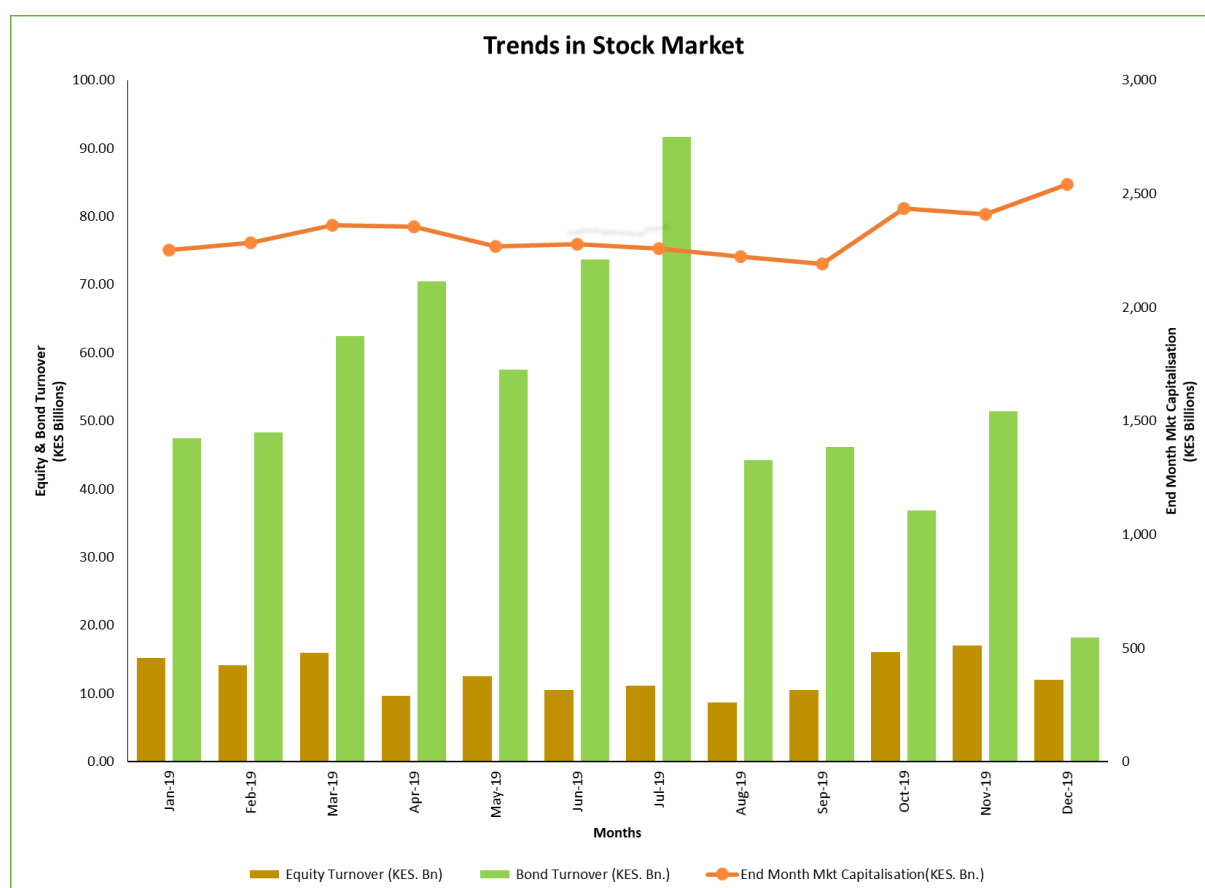
The Kenyan shilling generally appreciated against both the US Dollar and the Euro while it depreciated against the Sterling Pound during the fourth quarter of 2019. During the quarter, the shilling opened at KES 130.65 to the Sterling Pound, KES 103.67 to the US Dollar and KES 114.41 to the Euro while it closed at KES 132.88, KES 101.50 and KES 112.67 to the Sterling Pound, US Dollar and Euro respectively.

Capital Markets:

The capital markets registered an increase of 48.1% in equity turnover to KES 45.01 billion as at end of Q4 2019 from KES 30.39 billion recorded in Q3 2019. The Bond turnover also recorded a decline of 41.5% to KES 106.46 billion in Q4 2019 (Q3 2019: KES 182.02 billion).

Market capitalization increased by 16.0% to KES 2.54 trillion, reflecting an overall increase in investors' wealth by KES 350.00 billion in Q4 2019.

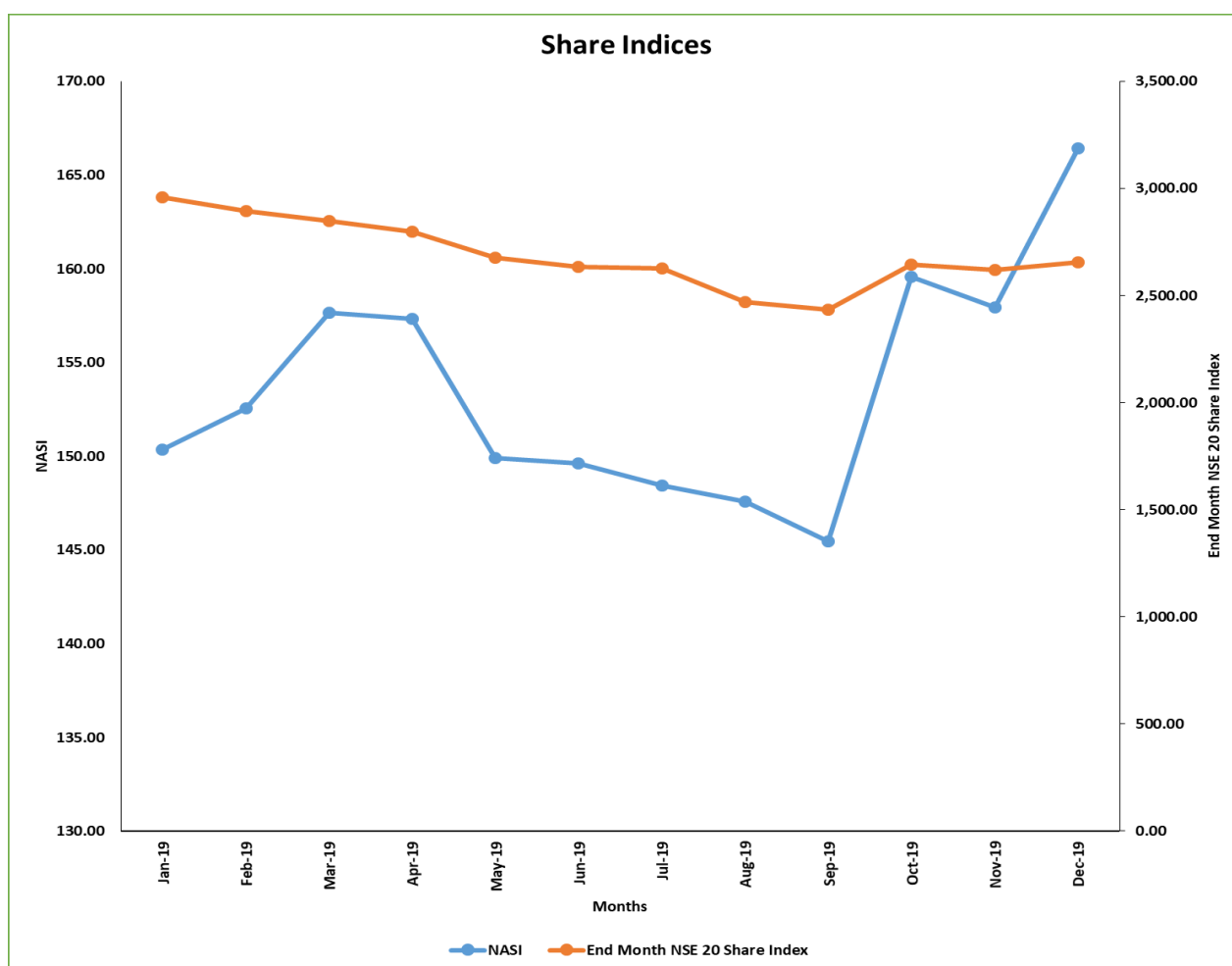
Figure 3: Trend in Stock Market



Source: CMA

The NSE 20 index increased by 9.1% to close the quarter at 2,654.39 compared to 2431.97 reported in the previous quarter. The NASI index also increased by 14.4% to close Q4 2019 at 166.41 compared to 145.46 at the end of Q3 2019.

Figure 4: Trend in Share Indices



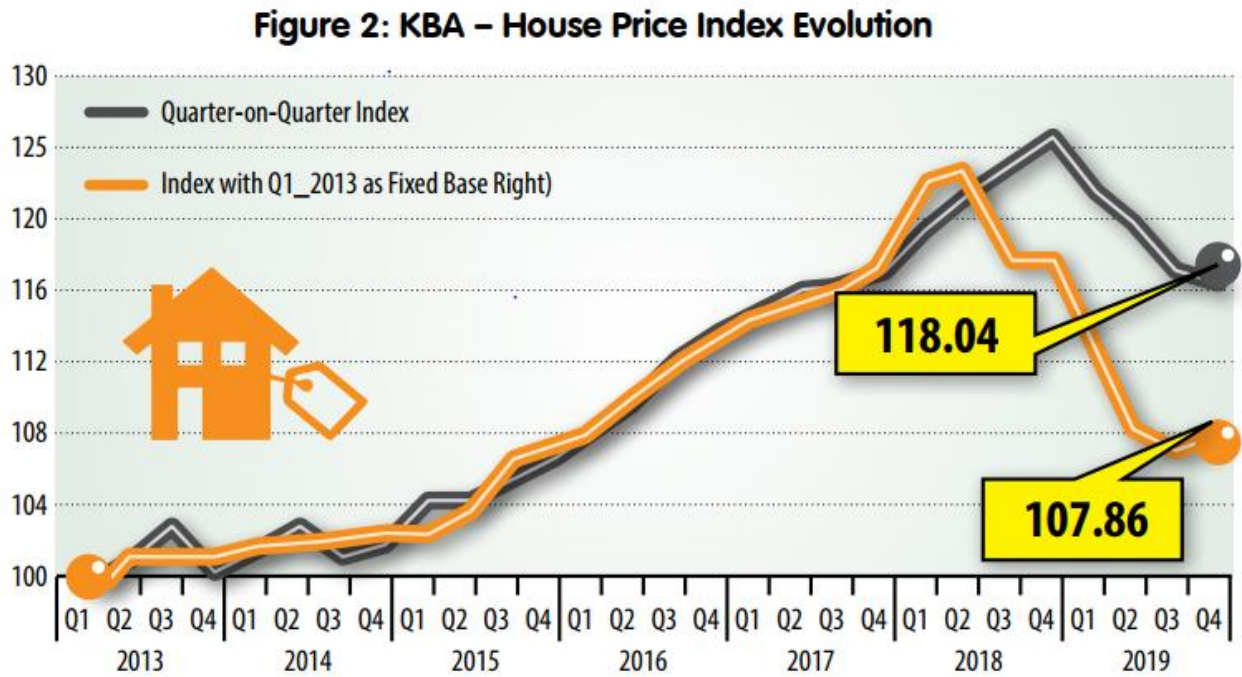
Source: CMA

Real Estate Market:

The KBA Housing Price Index report indicated a depressed housing market for 4 consecutive quarters in 2019. In Q4 2019, the housing index declined by 0.61 % compared to a decline of 2.28% experienced during the previous quarter. The report highlighted that the continuous reduction in house prices had been due to a market correction scenario, reduction in growth of disposable income and constrained credit growth in the real estate market.

The trend in house prices is illustrated in the ensuing chart:

Figure 5: Trends in House Price Index



Chapter Two

2.0 Insurance Industry at a glance

The following performance and financial position of the Kenya insurance industry is summarized from the data submitted by both insurance and reinsurance companies:

2.1 Performance Overview of the Insurance Industry

The performance overview of the insurance industry is highlighted below:

2.1.1 Key performance indicators of direct insurance business

Table 6 displays some key operating performance indicators of the direct insurance business:

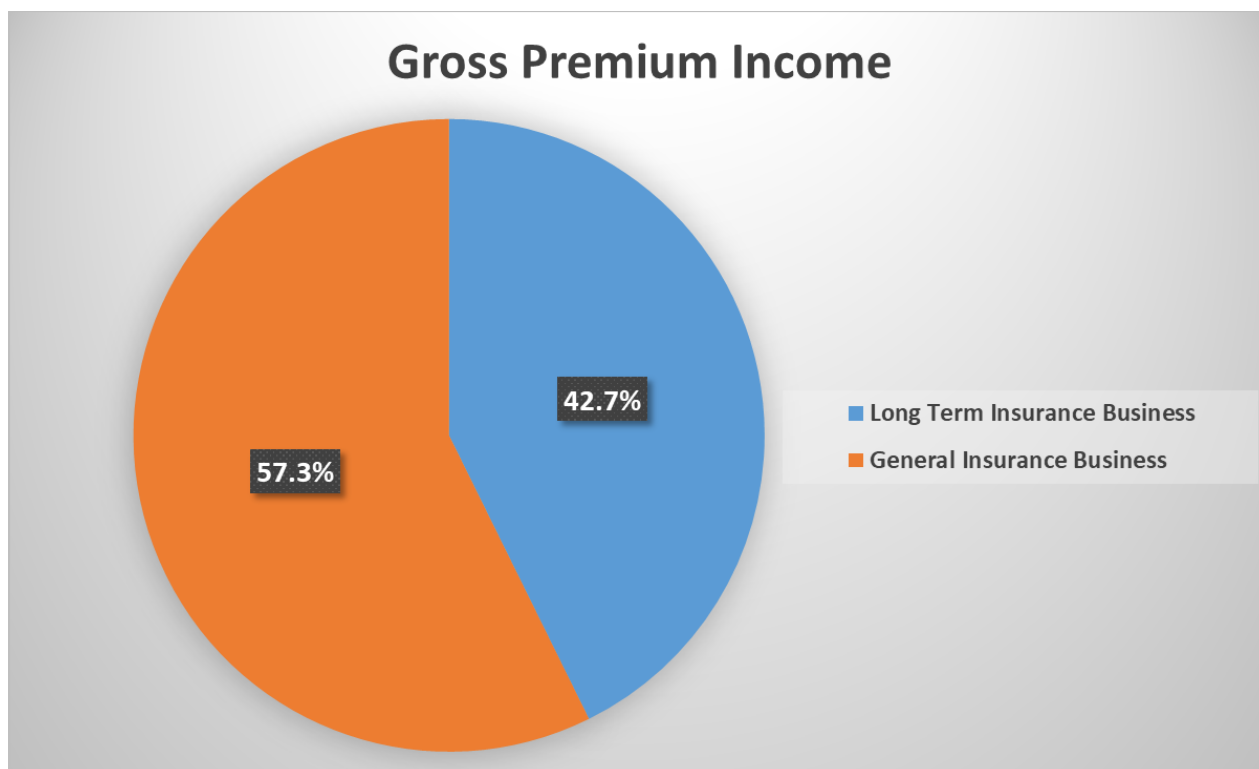
Table 6: Selected key operating performance indicators for direct insurance business

| Key Performance Indicators for Insurers | | | | |
|---|-------------|-------------|-------------|------------------------------|
| Indicator | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change (2019/2018) |
| | KES '000' | KES '000' | KES '000' | (%) |
| Gross Premium Income | 228,804,037 | 216,306,720 | 207,680,292 | 5.8 |
| Net Premium Income | 182,114,394 | 172,952,184 | 164,716,411 | 5.3 |
| Net Earned Premium Income (GB) | 90,667,126 | 91,252,969 | 90,043,550 | -0.6 |
| Claims Incurred (GB) | 57,600,528 | 56,776,887 | 54,860,531 | 1.5 |
| Benefit Payment (LT) | 54,056,492 | 45,266,345 | 45,911,705 | 19.4 |
| Commissions | 12,002,992 | 11,853,941 | 12,176,114 | 1.3 |
| Management Expenses | 44,992,664 | 42,620,847 | 39,827,095 | 5.6 |
| Underwriting Profits/Loss (GB) | (2,971,017) | (1,650,520) | 556,171 | -80.0 |
| Profit Before Tax (PBT) | 13,235,210 | 9,767,767 | 14,371,959 | 35.5 |
| Profit After Tax (PAT) | 8,913,166 | 6,818,472 | 11,048,276 | 30.7 |

Industry gross written premium stood at KES 228.80 billion as at end of Q4 2019 representing an increase of 5.8% from KES 216.31 billion in Q4 2018. Long term insurance and general insurance segments grew by 11.9% and 1.6% respectively.

General insurance business underwriting losses increased by 80.0% amounting to KES 2.97 in Q4 2019.

Figure 6: Total Industry Premiums composition



General insurance business remained the largest contributor to industry insurance activity contributing 57.3% of the total premium. Motor insurance and medical insurance classes of business account for 67.1% of the gross premium income under the general insurance business.

2.1.2 Key operating indicators for reinsurance business

Table 7 displays some key operating performance indicators for the reinsurance business in Kenya:

Table 7: Selected key operating performance indicators for reinsurance business

| Key Performance Indicators for Reinsurers | | | | |
|---|-------------|------------|------------|------------------------------|
| Indicator | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change (2019/2018) |
| | KES '000' | KES '000' | KES '000' | (%) |
| Gross Premium Income | 24,775,700 | 20,902,172 | 20,265,168 | 18.5 |
| Net Premium Income | 22,891,237 | 19,045,728 | 19,223,632 | 20.2 |
| Net Earned Premium Income (GB) | 18,000,603 | 16,663,205 | 15,930,903 | 8.0 |
| Claims Incurred (GB) | 11,792,966 | 10,846,241 | 9,217,748 | 8.7 |
| Benefit Payment (LT) | 1,553,274 | 1,057,008 | 1,208,350 | 47.0 |
| Commissions | 5,982,281 | 4,655,099 | 5,232,080 | 28.5 |
| Management Expenses | 3,743,728 | 2,596,120 | 2,213,704 | 44.2 |
| Underwriting Results (GB) | (2,148,253) | (397,902) | 252,785 | -439.9 |
| Profit Before Tax (EBT) | 2,815,943 | 4,301,606 | 4,148,275 | -34.5 |
| Profit After Tax (PAT) | 2,059,541 | 3,190,678 | 3,231,622 | -35.5 |

The reinsurers' business volume increased significantly by 18.5% to 24.78 billion in Q4 2019 (Q4 2018: KES 20.90 billion).

The reinsurers' underwriting loss increased significantly from KES 397.90 million in Q4 2018 to KES 2.15 billion in Q4 2019.

2.2 Industry Financial Position

The following is a summary of the industry financial position as at end of Q4 2019.

2.2.1 Key Industry Financial Position Indicators

Table 8 displays some key Industry financial position indicators as at end of Q4 2019.

Table 8: Selected key industry financial position indicators

| Key Industry Performance Indicators | | | | |
|-------------------------------------|-------------|-------------|-------------|------------------------------|
| Industry | | | | |
| Indicator | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change (2019/2018) |
| | KES '000' | KES '000' | KES '000' | (%) |
| Shareholders' Funds | 163,932,998 | 154,654,941 | 148,162,524 | 6.0 |
| Total Assets | 705,843,539 | 637,409,644 | 584,844,242 | 10.7 |
| Total Liabilities | 541,910,543 | 482,754,710 | 436,681,722 | 12.3 |
| Investments | 592,963,362 | 524,211,227 | 478,196,739 | 13.1 |

2.2.2 Key Financial Position Ratios

Table 9 displays some key industry financial position ratios as at end of Q4 2019:

Table 9: Selected key industry financial position ratios

| Key Industry Performance Ratios | | | | |
|-------------------------------------|---------|---------|---------|------------------------------|
| Indicator | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change (2019/2018) |
| | (%) | (%) | (%) | (%) |
| Shareholders' funds to Total Assets | 23.2 | 24.3 | 25.3 | -1.0 |
| Return on Assets (ROA) | 2.4 | 2.3 | 3.3 | 0.1 |
| Return on Equity (ROE) | 6.9 | 6.6 | 9.9 | 0.3 |

The return on assets and return on equity remained relatively stable with marginal changes of 0.1% and 0.3% respectively between Q4 2019 and Q4 2018.

Chapter Three

3.0 Long term insurance business

The following was the status of the long-term insurance business in Kenya by the end of Q4 2019.

3.1 Gross premium income and Market share

Table 10 shows the composition of gross premium income (GPI) under long term insurance business:

Table 10: Class-wise gross premium income

| Classwise Gross Premium Income | | | | | |
|--------------------------------|-------------------|-------------------|-------------------|------------------------------|-------------------------|
| Class of Business | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change (2019/2018) | 2019 Q4 Distribution |
| | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Pensions | 37,534,323 | 33,902,864 | 29,211,753 | 10.7 | 38.4 |
| Life Assurances | 28,272,116 | 24,306,701 | 21,402,583 | 16.3 | 28.9 |
| Group Life | 11,004,823 | 10,981,450 | 12,925,464 | 0.2 | 11.3 |
| Group Credit | 9,725,342 | 7,695,941 | 5,058,216 | 26.4 | 10.0 |
| Annuities | 7,450,013 | 6,882,085 | 9,835,487 | 8.3 | 7.6 |
| Investments | 3,691,380 | 3,510,340 | 4,537,761 | 5.2 | 3.8 |
| Industry | 97,677,997 | 87,279,381 | 82,971,264 | 11.9 | 100.0 |

The total GPI reported under long term insurance business by the end of Q4 2019 amounted to KES 97.68 billion (Q4 2018: 87.28 billion), a growth of 11.9%. Pensions and Life Assurance classes remained the biggest contributors to the long-term GPI accounting for 38.4% and 28.9% respectively.

The contribution of long-term gross premium by classes is as shown in figure 7.

Figure 7: Class-wise contribution of Long-term gross insurance Premium

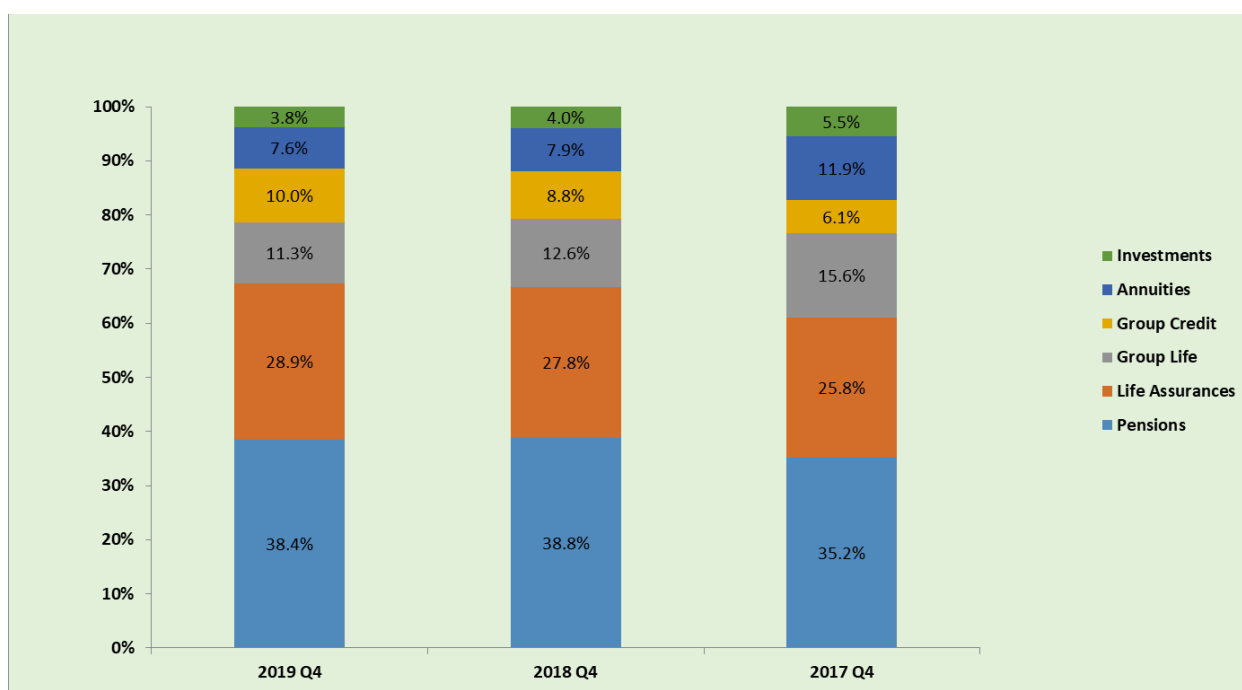


Table 11 depicts an analysis of long-term insurance business market share.

Table 11: Insurance Market share by gross premium income

| Long Term Insurers' Market Share by Gross Premium Income | | | | |
|--|--------------------------------|------------------|------------------|------------------|
| | Company | 2019 Q4 | 2018 Q4 | 2017 Q4 |
| | | Market Share (%) | Market Share (%) | Market Share (%) |
| 1 | BRITAM LIFE ASSURANCE | 24.5 | 23.6 | 22.1 |
| 2 | JUBILEE INSURANCE COMPANY | 14.4 | 14.4 | 15.3 |
| 3 | ICEA LION LIFE ASSURANCE | 13.4 | 13.9 | 15.7 |
| 4 | CIC LIFE ASSURANCE COMPANY | 6.2 | 7.0 | 5.9 |
| 5 | KENINDIA ASSURANCE COMPANY | 5.7 | 6.4 | 5.6 |
| 6 | PIONEER ASSURANCE COMPANY | 5.6 | 6.3 | 6.5 |
| 7 | LIBERTY LIFE ASSURANCE COMPANY | 5.2 | 5.2 | 5.4 |
| 8 | OTHERS | 25.0 | 23.2 | 23.6 |
| Total | | 100.0 | 100.0 | 100.0 |

Only seven out of twenty-five insurers control a market share of over 5% each of the total GPI under long term insurance business segment by the end of Q4 2019. The remaining eighteen companies controlled 25.0% of the market indicating that the Kenyan long-term insurance segment is dominated by a few players.

3.2 Net premium income

Table 12 shows an analysis of net premium income (NPI) for long term insurers:

Table 12: Class-wise net premium income

| Classwise Net Premium Income | | | | | |
|------------------------------|-------------------|-------------------|-------------------|------------------------------|-------------------------|
| Class of Business | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change (2019/2018) | 2019 Q4 Distribution |
| | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Pensions | 37,534,323 | 33,902,864 | 29,211,753 | 10.7 | 41.5 |
| Life Assurances | 28,058,012 | 24,100,132 | 21,174,927 | 16.4 | 31.0 |
| Group Credit | 7,474,984 | 6,436,901 | 3,599,084 | 16.1 | 8.3 |
| Annuities | 7,450,013 | 6,882,085 | 9,835,487 | 8.3 | 8.2 |
| Group Life | 6,339,557 | 5,541,048 | 8,805,683 | 14.4 | 7.0 |
| Investments | 3,691,248 | 3,510,340 | 4,537,761 | 5.2 | 4.1 |
| Industry | 90,548,137 | 80,373,370 | 77,164,695 | 12.7 | 100.0 |

The net premium income reported by the end of Q4 2019 by the long-term insurers was KES 90.55 billion representing an increase of 12.7% from KES 80.37 billion reported by the end of Q4 2018.

3.3 Investment income and underwriting expenses

Investment income increased significantly by 60.6% to KES 46.58 billion as at end of Q4 2019 (Q4 2018: KES 29.00 billion) which was mainly from government securities. Net commissions for the period were KES 5.92 billion while management expenses were KES 15.04 billion during the same period.

3.4 Investments

Table 13 is an analysis of the investments under long term insurance business as at 31st December 2019:

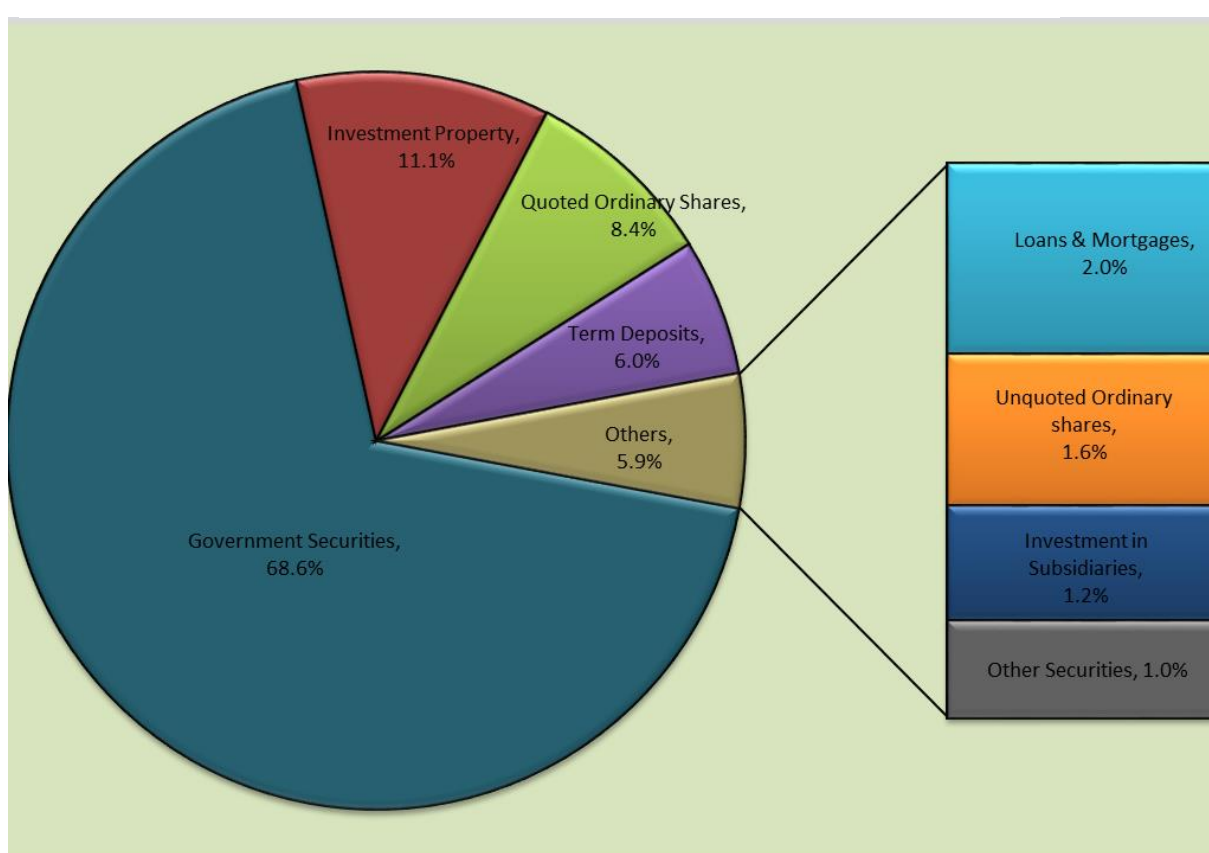
Table 13: Long term insurance business investments

| Long Term Insurers' Business Investments | | | | | |
|--|--------------------|--------------------|--------------------|------------------------------|-------------------------|
| Investment Type | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change (2019/2018) | 2019 Q4 Distribution |
| | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Government Securities | 285,115,065 | 229,196,417 | 186,889,128 | 24.4 | 68.6 |
| Investment Property | 46,131,143 | 44,404,156 | 38,898,339 | 3.9 | 11.1 |
| Quoted Ordinary Shares | 35,042,240 | 30,853,400 | 33,947,455 | 13.6 | 8.4 |
| Term Deposits | 24,941,473 | 21,475,966 | 19,396,066 | 16.1 | 6.0 |
| Loans & Mortgages | 8,379,023 | 8,128,026 | 7,467,037 | 3.1 | 2.0 |
| Unquoted Ordinary shares | 6,672,922 | 5,722,069 | 5,089,947 | 16.6 | 1.6 |
| Investment in Subsidiaries | 5,002,547 | 5,955,481 | 6,308,908 | -16.0 | 1.2 |
| Other Securities | 4,264,966 | 9,522,412 | 20,924,896 | -55.2 | 1.0 |
| Total | 415,549,379 | 355,257,927 | 318,921,776 | 17.0 | 100.0 |

Total investments under long term insurance business as at end of December 2019 amounted to KES 415.55 billion, an increase of 17.0% compared to KES 355.26 billion reported as at end of Q4 2018. Kenya government securities (treasury bills and bonds) maintained their attractiveness to long term insurers comprising 68.6% (KES 285.12 billion) of the total long term insurers' investments.

Figure 8 shows the composition of investments under long term business as at the end of Q4 2019:

Figure 8: Long-term insurance investments portfolio



Chapter Four

4.0 General insurance business

The following is the analysis of the general insurance business performance as at end of Q4 2019.

4.1 Gross premium income and market share

Gross premium income for general insurance business indicates the amount of insurance business written including inward reinsurances.

Table 14 shows the class-wise gross premium income under general insurance business as at end of fourth quarters for the past three years.

Table 14: Class-wise gross premium income

| General Insurers' Classwise Gross Premium Income | | | | | |
|--|--------------------|--------------------|--------------------|------------------------------|-------------------------|
| Class of Business | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change (2019/2018) | 2019 Q4 Distribution |
| | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Aviation | 2,128,805 | 2,183,342 | 1,653,397 | -2.5 | 1.6 |
| Engineering | 3,711,116 | 3,841,093 | 4,262,403 | -3.4 | 2.8 |
| Fire Domestic | 1,670,128 | 1,600,645 | 1,585,548 | 4.3 | 1.3 |
| Fire Industrial | 11,419,322 | 11,290,024 | 11,473,854 | 1.1 | 8.7 |
| Liability | 3,251,191 | 2,732,771 | 2,802,382 | 19.0 | 2.5 |
| Marine & Transit | 3,283,593 | 3,508,821 | 3,630,149 | -6.4 | 2.5 |
| Motor Private | 23,367,707 | 22,625,802 | 21,054,114 | 3.3 | 17.8 |
| Motor Commercial | 22,178,506 | 23,642,126 | 22,725,753 | -6.2 | 16.9 |
| Personal Accident | 3,498,463 | 3,181,115 | 3,627,120 | 10.0 | 2.7 |
| Theft | 3,910,537 | 3,871,780 | 3,799,559 | 1.0 | 3.0 |
| Workmen's Compensation | 6,379,807 | 6,453,468 | 5,750,314 | -1.1 | 4.9 |
| Medical | 42,425,096 | 40,286,003 | 38,436,547 | 5.3 | 32.4 |
| Miscellaneous | 3,901,762 | 3,810,344 | 3,907,878 | 2.4 | 3.0 |
| Total | 131,126,033 | 129,027,334 | 124,709,018 | 1.6 | 100.0 |

In Q4 2019, general insurance premiums grew by 1.6% to KES 131.13 billion from KES 129.03 billion reported in Q4 2018. The motor and medical insurance classes maintained a leading position in terms of contribution to total general insurance business premium of 34.7% and 32.4% respectively.

Table 15 shows the top five insurers and others in terms of market share under general insurance business.

Table 15: Market share by gross premium income

| | General Insurers' Market Share by Gross Premium Income | | | | |
|---|--|-----------------|-----------------|-----------------|------------------------------|
| | Company | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual Change (2019/2018) |
| | | Market Share(%) | Market Share(%) | Market Share(%) | (%) |
| 1 | JUBILEE INSURANCE COMPANY | 9.4 | 8.6 | 9.2 | 0.8 |
| 2 | CIC GENERAL INSURANCE COMPANY | 8.1 | 7.9 | 8.1 | 0.2 |
| 3 | UAP INSURANCE COMPANY | 7.1 | 7.2 | 7.9 | 0.0 |
| 4 | APA INSURANCE COMPANY | 7.1 | 7.4 | 6.7 | -0.3 |
| 5 | BRITAM GENERAL INSURANCE | 6.3 | 6.2 | 6.4 | 0.0 |
| 6 | GA INSURANCE COMPANY | 5.0 | 4.7 | 4.5 | 0.4 |
| 7 | OTHERS | 56.9 | 58.0 | 57.2 | -1.0 |
| | Total | 100.0 | 100.0 | 100.0 | |

The insurers' market share was measured by the amount of gross premium income underwritten in comparison with the industry total premiums under general insurance business. Unlike in the long-term segment, concentration was low in the general insurance segment.

Six (6) insurers had a market share of at least 5.0% of total general insurance market. These insurers jointly controlled 43.1% of total gross premium income under general insurance business.

4.2 Claims and direct expenses

The insurers reported claims incurred amounting to KES 57.60 billion during the period under review. This was an increase of 1.5% from KES 56.78 billion reported in the fourth quarter of the previous year.

The claims incurred trend under general insurance business is as shown in table 16.

Table 16: Class-wise incurred claims

| General Insurers' Classwise Claims Incurred | | | | | |
|---|-------------------|-------------------|-------------------|---------------|----------------------|
| Class of Business | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change | 2019 Q4 Distribution |
| | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Aviation | 10,087 | 28,196 | 20,654 | -64.2 | 0.0 |
| Engineering | 641,268 | 356,258 | 650,874 | 80.0 | 1.1 |
| Fire Domestic | 378,929 | 452,679 | 317,421 | -16.3 | 0.7 |
| Fire Industrial | 893,826 | 1,248,731 | 1,134,152 | -28.4 | 1.6 |
| Liability | 437,625 | 517,322 | 310,246 | -15.4 | 0.8 |
| Marine & Transit | 538,632 | 676,004 | 818,395 | -20.3 | 0.9 |
| Motor Private | 17,052,949 | 14,218,267 | 13,985,095 | 19.9 | 29.6 |
| Motor Commercial | 13,515,670 | 13,770,821 | 12,214,854 | -1.9 | 23.5 |
| Personal Accident | 505,304 | 733,038 | 953,636 | -31.1 | 0.9 |
| Theft | 821,910 | 1,326,346 | 1,090,669 | -38.0 | 1.4 |
| Workmen's Compensation | 1,564,486 | 2,269,654 | 2,948,657 | -31.1 | 2.7 |
| Medical | 20,429,380 | 20,539,547 | 19,723,388 | -0.5 | 35.5 |
| Miscellaneous | 810,457 | 640,019 | 692,494 | 26.6 | 1.4 |
| Total | 57,600,523 | 56,776,882 | 54,860,535 | 1.5 | 100.0 |

The high premium volume classes of general insurance business contributed the largest proportions of incurred claims; medical (35.5%), motor private (29.6%) and motor commercial (23.5%). More than half (53%) of the incurred claims emanated from motor business while premium contribution is only 34.7% indicating motor as a high-risk insurance business class.

Table 17 shows the incurred loss ratios under the various classes of general insurance business.

Table 17: Class-wise incurred loss ratios

| General Insurers' Claims Incurred Loss Ratios (%) | | | |
|---|-------------|-------------|-------------|
| Class of Business | 2019 Q4 | 2018 Q4 | 2017 Q4 |
| Aviation | 12.0 | 46.9 | 30.6 |
| Engineering | 70.7 | 34.8 | 63.9 |
| Fire Domestic | 32.5 | 40.4 | 27.4 |
| Fire Industrial | 31.9 | 45.8 | 43.7 |
| Liability | 29.9 | 41.4 | 24.6 |
| Marine & Transit | 27.5 | 32.6 | 42.1 |
| Motor Private | 77.1 | 68.4 | 71.2 |
| Motor Commercial | 67.3 | 61.4 | 54.6 |
| Personal Accident | 21.0 | 31.7 | 34.0 |
| Theft | 28.9 | 48.8 | 41.4 |
| Workmen's Compensation | 27.5 | 39.1 | 55.2 |
| Medical | 74.4 | 75.7 | 71.6 |
| Miscellaneous | 48.3 | 35.4 | 41.2 |
| Industry average | 63.5 | 62.2 | 60.9 |

Incurred claims ratio (loss ratio) measures the claims incurred as a percentage of net earned premium income. The industry average over the last three years is 62.2%.

Table 18 shows the claims paid trend under various classes of general insurance business

Table 18: Class-wise claims paid

| General Insurers' Classwise Paid Claims | | | | | |
|---|-------------------|-------------------|-------------------|---------------|----------------------|
| Class of Business | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change | 2019 Q4 Distribution |
| | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Aviation | 13,896 | 28,326 | 15,615 | -50.9 | 0.0 |
| Engineering | 461,331 | 389,447 | 658,495 | 18.5 | 0.8 |
| Fire Domestic | 413,455 | 482,825 | 402,805 | -14.4 | 0.7 |
| Fire Industrial | 741,867 | 1,164,801 | 897,480 | -36.3 | 1.3 |
| Liability | 649,189 | 455,368 | 402,118 | 42.6 | 1.1 |
| Marine & Transit | 589,970 | 699,248 | 752,565 | -15.6 | 1.0 |
| Motor Private | 14,998,135 | 14,191,027 | 13,243,026 | 5.7 | 26.0 |
| Motor Commercial | 12,724,194 | 13,185,305 | 12,169,792 | -3.5 | 22.1 |
| Personal Accident | 638,602 | 871,765 | 878,143 | -26.7 | 1.1 |
| Theft | 900,267 | 1,200,636 | 1,036,166 | -25.0 | 1.6 |
| Workmen's Compensation | 1,716,959 | 2,421,703 | 2,465,118 | -29.1 | 3.0 |
| Medical | 20,933,391 | 20,671,880 | 18,538,952 | 1.3 | 36.3 |
| Miscellaneous | 835,751 | 612,378 | 585,590 | 36.5 | 1.5 |
| Total | 55,617,007 | 56,374,709 | 52,045,865 | -1.3 | 96.6 |

The claims paid for the past one year decreased by 1.3% to KES 55.62 billion compared to KES 56.37 billion paid in Q4 2018.

Medical, motor private and motor commercial had the highest amounts of paid claims at 36.3%, 26.0% and 22.1% respectively of total industry paid claims under general insurance business.

Direct expenses include commissions and underwriting management expenses. The items constituting underwriting management expenses include; staff welfare expenses, salaries, publicity and advertising, legal fees and stationery amongst others.

During the period under review, direct expenses amounted to KES 36.04 billion and were composed of KES 29.96 billion (83.1%) in management expenses and KES 6.08 billion (16.9%) in commissions.

4.3 Underwriting ratios

A key underwriting ratio is the combined ratio that shows the proportion of net earned premium income that is expensed as claims, underwriting management expenses and commissions.

Table 19 shows the class-wise retention ratio, incurred claims ratio, management expense ratio, commission ratio and combined ratio.

Table 19: Underwriting ratios

| General Insurers' Underwriting Ratios (%) | | | | | | |
|---|-------------|-----------------|----------------|--------------------|----------------|----------------|
| Class of Business | 2019 Q4 | | | | | 2018 Q4 |
| | Retention | Incurred Claims | Net Commission | Management Expense | Combined ratio | Combined ratio |
| Aviation | 4.4 | 12.0 | -109.7 | 232.3 | 134.6 | 263.0 |
| Engineering | 22.6 | 70.7 | -25.9 | 65.3 | 110.2 | 81.8 |
| Fire Domestic | 71.5 | 32.5 | 9.7 | 38.4 | 80.5 | 89.2 |
| Fire Industrial | 24.3 | 31.9 | -13.8 | 63.5 | 81.6 | 100.0 |
| Liability | 47.3 | 29.9 | 14.2 | 53.2 | 97.4 | 88.7 |
| Marine & Transit | 56.6 | 27.5 | 5.9 | 38.6 | 72.0 | 76.8 |
| Motor Private | 93.7 | 77.1 | 9.5 | 33.1 | 119.7 | 110.2 |
| Motor Commercial | 95.8 | 67.3 | 10.3 | 34.8 | 112.5 | 104.1 |
| Personal Accident | 68.2 | 21.0 | 13.8 | 46.3 | 81.0 | 86.4 |
| Theft | 67.4 | 28.9 | 7.7 | 35.8 | 72.4 | 95.7 |
| Workmen's Compensation | 92.8 | 27.5 | 18.1 | 28.9 | 74.5 | 85.5 |
| Medical | 64.8 | 74.4 | 2.7 | 23.2 | 100.3 | 104.1 |
| Miscellaneous | 43.7 | 48.3 | -9.1 | 56.7 | 95.9 | 78.8 |
| Overall | 69.8 | 63.5 | 6.7 | 33.0 | 103.3 | 101.8 |

The industry combined ratio was 103.3% in Q4 2019 translating to an underwriting loss of KES 2.97 billion. Combined ratios higher than 100% were recorded in 5 out of the 13 classes of general insurance business.

4.4 Underwriting results

Table 20 displays an analysis of underwriting results under general insurance business:

Table 20: Class-wise underwriting results

| General Insurers' Classwise Underwriting Results | | | | |
|--|--------------------|--------------------|----------------|---------------|
| Class of Business | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change |
| | KES'000' | KES'000' | KES'000' | (%) |
| Aviation | (29,074) | (97,996) | (40,422) | 70.3 |
| Engineering | (92,298) | 186,443 | (3,901) | -149.5 |
| Fire Domestic | 227,396 | 121,424 | 232,302 | 87.3 |
| Fire Industrial | 514,403 | (896) | (45,950) | 57511.0 |
| Liability | 37,783 | 141,308 | 358,285 | -73.3 |
| Marine & Transit | 546,566 | 481,387 | 94,273 | 13.5 |
| Motor Private | (4,358,684) | (2,115,921) | (2,541,206) | -106.0 |
| Motor Commercial | (2,505,847) | (921,366) | 1,143,879 | -172.0 |
| Personal Accident | 458,139 | 315,239 | 346,669 | 45.3 |
| Theft | 785,624 | 115,461 | 362,455 | 580.4 |
| Workmen's Compensation | 1,451,682 | 843,205 | (35,023) | 72.2 |
| Medical | (75,146) | (1,102,884) | 608,454 | 93.2 |
| Miscellaneous | 68,441 | 384,076 | 76,356 | -82.2 |
| Total | (2,971,015) | (1,650,520) | 556,171 | -80.0 |

The underwriting performance of general insurance decreased significantly by 80.0% in Q4 2019 to a loss of 2.97 billion compared to a loss of 1.65 billion reported in Q4 2018. Motor private and motor commercial classes of general insurance business incurred the highest losses of KES 4.36 billion and KES 2.51 billion respectively.

4.5 Investments

Table 21 shows an analysis of the investments under general insurance business as at 31st December 2019:

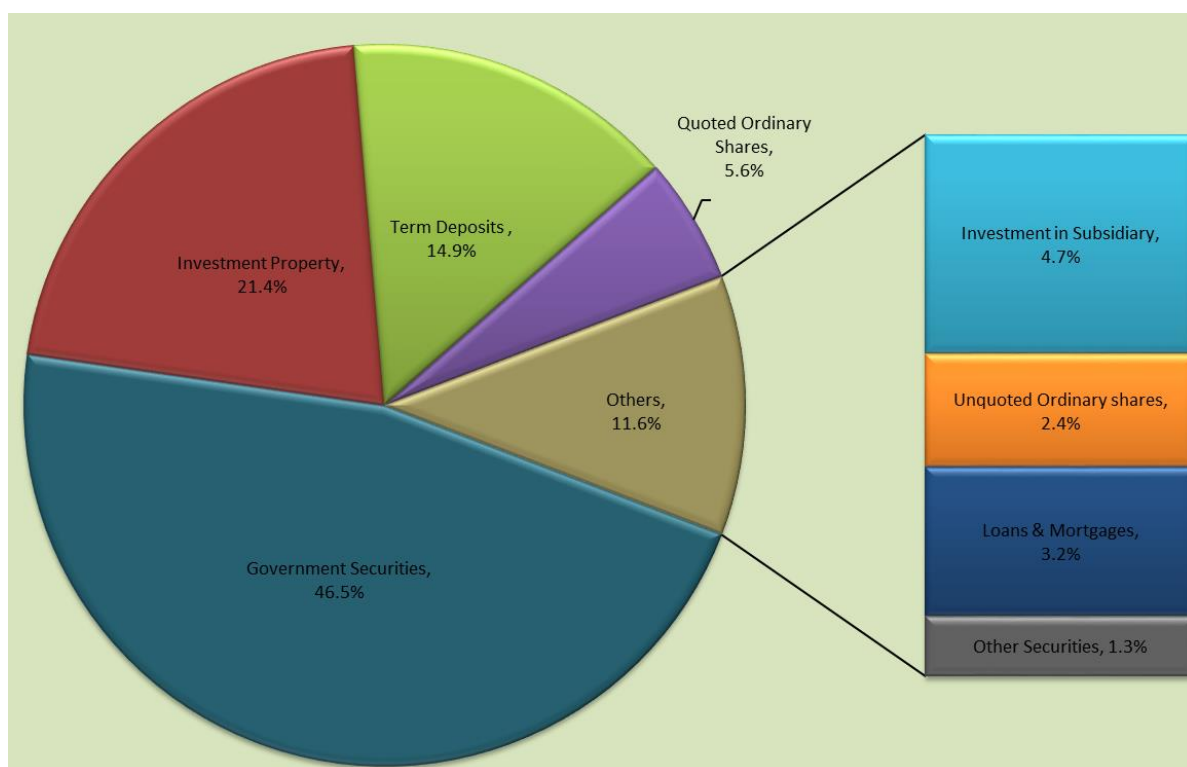
Table 21: General insurance business investments

| General Insurance Business Investments | | | | | |
|--|--------------------|--------------------|--------------------|---------------|----------------------|
| Investment | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change | 2019 Q4 Distribution |
| | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Government Securities | 58,505,966 | 51,535,832 | 51,213,094 | 13.5 | 46.5 |
| Investment Property | 26,933,743 | 27,664,443 | 27,176,275 | -2.6 | 21.4 |
| Term Deposits | 18,800,434 | 20,812,217 | 15,484,541 | -9.7 | 14.9 |
| Quoted Ordinary Shares | 7,075,560 | 7,434,046 | 8,768,324 | -4.8 | 5.6 |
| Investment in Subsidiary | 5,941,527 | 5,630,632 | 4,409,194 | 5.5 | 4.7 |
| Unquoted Ordinary shares | 3,050,302 | 2,930,360 | 3,407,077 | 4.1 | 2.4 |
| Loans & Mortgages | 4,011,673 | 3,859,856 | 3,443,824 | 3.9 | 3.2 |
| Other Securities | 1,626,952 | 3,144,366 | 3,580,730 | -48.3 | 1.3 |
| Total | 125,946,157 | 123,011,752 | 117,483,059 | 2.4 | 100.0 |

Total investments under general insurance business as at end of Q4 2019 amounted to KES 125.95 billion indicating an increase of 2.4% from KES 123.01 billion reported in Q4 2018. Kenya government securities (treasury bills and bonds) and investment property accounted for highest proportions of total general insurers' investments at 46.5% and 21.4% respectively.

Figure 9 shows the composition of investments under general insurance business:

Figure 9: General insurance investments portfolio



Chapter Five

5.0 Reinsurance business

Five (5) regulated reinsurance companies submitted their unaudited returns for the fourth quarter of 2019. Their operating performance was analyzed as follows:

5.1 Long term reinsurance business

Table 22 shows some key performance indicators under long term reinsurance business as at end of Q4 2019.

Table 22: Key performance indicators

| Long Term Reinsurance Business Key Indicators | | | | |
|---|--------------------|-------------------|------------------|------------------|
| Class of business | Net premium income | Investment income | Life benefits | Direct Expenses |
| | KES'000' | KES'000' | KES'000' | KES'000' |
| 2019 Q4 | | | | |
| Life Assurance | 235,491 | 75,372 | 91,806 | 93,161 |
| Group Life | 3,157,274 | 726,949 | 1,461,468 | 1,276,957 |
| Total | 3,392,765 | 802,321 | 1,553,274 | 1,370,118 |
| 2018 Q4 | | | | |
| Life Assurance | 228,086 | 41,733 | 69,551 | 73,617 |
| Group Life | 2,680,385 | 421,123 | 987,457 | 962,737 |
| Total | 2,908,471 | 462,856 | 1,057,008 | 1,036,354 |
| 2017 Q4 | | | | |
| Life Assurance | 157,083 | 27,272 | 72,140 | 70,750 |
| Group Life | 2,288,229 | 296,719 | 1,136,210 | 914,664 |
| Total | 2,445,312 | 323,991 | 1,208,350 | 985,414 |

5.1.1 Net premium income

The total net premium income (NPI) reported by long term reinsurance companies in Q4 2019 increased by 16.7% to KES 3.39 billion compared to KES 2.91 billion reported in Q4 2018. Group Life contributed 93.1% of the total NPI recorded in the period under review.

5.1.2 Investment income and direct expenses

Net investment income reported under long term reinsurance business by the end of Q4 2019 was KES 802.32 million, a significant increase of 73.3% (Q4 2018: KES 462.86 million).

The total direct expenses incurred by long term reinsurance companies during the Q4 2019 amounted to KES 1.37 billion. Life benefits paid out by the long-term reinsurers during the same period amounted to KES 1.55 billion.

5.1.3 Investments

Table 23 shows an analysis of the investments under Long Term reinsurers business for the period to 31st December 2019:

Table 23: Long Term Reinsurance business investment channels

| Long Term Reinsurers' Investments | | | | | |
|-----------------------------------|-------------------|-------------------|------------------|------------------------------|-------------------------|
| Investment | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change (2019/2018) | 2019 Q4 Distribution |
| | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Government Securities | 5,443,606 | 3,936,009 | 3,510,903 | 38.3 | 45.0 |
| Term Deposits | 4,562,022 | 4,982,959 | 3,599,263 | -8.4 | 37.7 |
| Investment Property | 1,680,958 | 1,610,414 | 1,472,988 | 4.4 | 13.9 |
| Quoted Ordinary Shares | 368,721 | 301,822 | 347,586 | 22.2 | 3.0 |
| Other Investments | 45,826 | 93,252 | 98,389 | -50.9 | 0.4 |
| Total | 12,101,133 | 10,924,456 | 9,029,129 | 10.8 | 100.0 |

The long-term reinsurers invested more in government securities accounting for 45.0% of the total investment, followed by term deposits at 37.7 %.

5.2 General reinsurance business

The following is a summary of the performance of general reinsurance business in Kenya.

5.2.1 Some Key Performance indicators

Table 24 shows some key performance indicators under general re-insurance business as at end of Q4 2019:

Table 24: Class-wise performance indicators under general reinsurance

| General Reinsurance Business Indicators | | | | |
|---|-------------|------------|------------|--------------------|
| Indicator | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change |
| | KES'000' | KES'000' | KES'000' | (2019/2018) (%) |
| Performance Indicators | | | | |
| Net Premium Income | 19,498,472 | 16,137,257 | 16,778,320 | 20.8 |
| Incurred Claims | 11,792,966 | 10,846,241 | 9,217,748 | 8.7 |
| Direct Expenses | 8,355,891 | 6,214,865 | 6,460,370 | 34.5 |
| Underwriting Results | (2,148,253) | (397,902) | 252,785 | -439.9 |
| Operating Profit | 977,988 | 2,759,941 | 3,240,382 | -64.6 |
| Financial Position | | | | |
| Capital and Reserves | 31,247,327 | 29,499,451 | 26,640,022 | 5.93 |
| Assets | 50,204,314 | 48,295,375 | 42,289,865 | 3.95 |
| Liabilities | 18,956,987 | 18,795,924 | 15,649,843 | 0.86 |
| Investments | 39,366,693 | 35,017,092 | 32,762,775 | 12.42 |

In Q4 2019, the general reinsurers reported an increase in the net premium income of 20.8% from KES 16.14 billion reported by the end of Q4 2018 to KES 19.50 billion in Q4 2019.

The reinsurers incurred KES 11.79 billion in claims and KES 8.36 billion in direct expenses (commissions and management expenses) representing an increase of 8.7% and 34.5% respectively. The underwriting results for general reinsurance business reduced further to a loss of KES 2.15 billion as at Q4 2019 compared to a loss of 397.90 million reported in Q4 2019.

5.2.2 Investments

Table 25 shows an analysis of the investments under General reinsurance business for the period ended 31st December, 2019.

Table 25: General reinsurance business investment channels

| General Reinsurance Business Investments | | | | | |
|--|-------------------|-------------------|-------------------|------------------------------|-------------------------|
| Investment | 2019 Q4 | 2018 Q4 | 2017 Q4 | Annual change (2019/2018) | 2019 Q4 Distribution |
| | KES'000' | KES'000' | KES'000' | (%) | (%) |
| Government Securities | 17,539,962 | 16,154,637 | 15,087,180 | 8.6 | 44.6 |
| Investment Property | 9,322,601 | 8,911,362 | 8,276,935 | 4.6 | 23.7 |
| Term Deposits | 5,218,695 | 1,944,352 | 1,356,801 | 168.4 | 13.3 |
| Investment in Subsidiary | 4,710,558 | 4,660,816 | 4,186,067 | 1.1 | 12.0 |
| Quoted Ordinary Shares | 1,264,313 | 1,341,437 | 1,892,753 | (5.7) | 3.2 |
| Loans & Mortgages | 758,997 | 792,705 | 726,381 | (4.3) | 1.9 |
| Other Securities | 349,336 | 1,009,552 | 1,034,427 | (65.4) | 0.9 |
| Unquoted Ordinary shares | 202,231 | 202,231 | 202,231 | - | 0.5 |
| Total | 39,366,693 | 35,017,092 | 32,762,775 | 12.4 | 100.0 |

The general reinsurers invested more in government securities accounting for 44.6% of the total investment, followed by term deposits at 23.7 % of the total investments.

Chapter Six

6.0 Industry Financial Position

The following is a summary of financial position of the insurance industry in Kenya as at 31st December, 2019.

6.1 Summary of Industry Balance Sheet

Table 26 displays balance sheet summary of the industry as at end of Q4 2019:

Table 26: Summary of Industry balance sheet

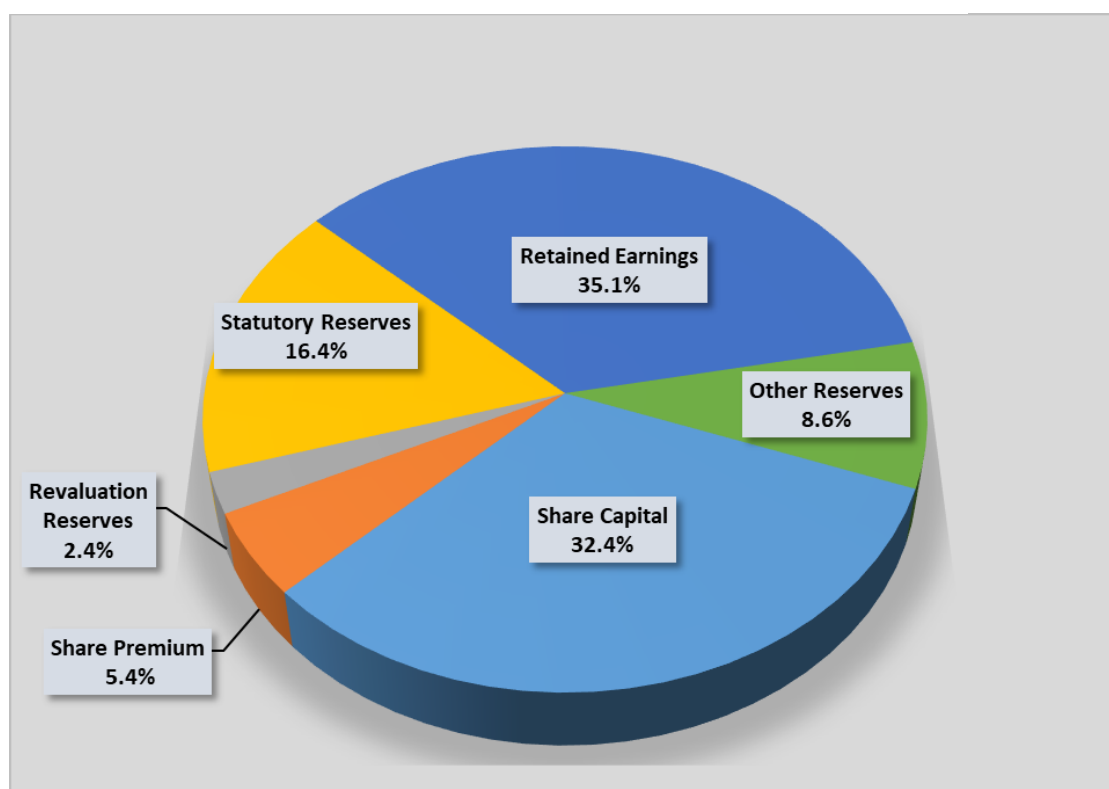
| Summary of Industry Balance Sheet | | | |
|-------------------------------------|--------------------|--------------------|----------------------------|
| Balance Sheet Items | 2019 Q4 | 2018 Q4 | Annual change (2019/18) |
| | KES'000' | KES'000' | (%) |
| Share Capital | 53,088,253 | 46,458,359 | 14.3 |
| Share Premium | 8,258,620 | 7,947,052 | 3.9 |
| Revaluation Reserves | 4,001,501 | 5,441,563 | -26.5 |
| Statutory Reserves | 26,949,048 | 23,094,422 | 16.7 |
| Retained Earnings | 57,481,239 | 59,240,334 | -3.0 |
| Other Reserves | 14,154,337 | 12,473,211 | 13.5 |
| Total Equity | 163,932,998 | 154,654,941 | 6.0 |
| Underwriting Provisions | 112,490,564 | 109,700,276 | 2.5 |
| Actuarial Contract Liabilities | 376,911,975 | 323,835,182 | 16.4 |
| LongTerm Liabilities | 13,665,006 | 10,362,455 | 31.9 |
| Current Liabilities | 38,842,998 | 38,856,797 | 0.0 |
| Total Liabilities | 541,910,543 | 482,754,710 | 12.3 |
| Total Equity and Liabilities | 705,843,541 | 637,409,651 | 10.7 |
| Land and Buildings | 8,773,089 | 8,912,256 | -1.6 |
| Investments | 592,963,362 | 524,211,227 | 13.1 |
| Other Fixed Assets | 3,329,461 | 3,582,469 | -7.1 |
| Cash and Cash Balances | 14,350,313 | 12,223,529 | 17.4 |
| Outstanding Premiums | 35,729,849 | 44,358,085 | -19.5 |
| Other Receivables | 12,180,961 | 7,997,552 | 52.3 |
| Other Assets | 29,171,440 | 26,047,429 | 12.0 |
| Intangible Assets | 9,345,064 | 10,077,097 | -7.3 |
| Total Assets | 705,843,539 | 637,409,644 | 10.7 |

6.2 Shareholder's Funds

Total equity increased by 6.0% to stand at KES 163.93 billion as at end of Q4 2019 (Q4 2018: KES 154.65 billion). The key components of shareholders' funds were retained earnings at 35.1%, paid up capital at 32.4% and statutory reserves at 16.4%.

The distribution of shareholders' equity in Q4 2019 is shown in figure 10:

Figure 10: Distribution of industry investors' equity



6.3 Assets and Liabilities

The insurance industry asset base grew by 10.7% to KES 705.84 billion as at end of Q4 2019 from KES 637.41 billion held as at end of Q4 2018. A significant portion of total assets (84.0%, KES 592.96 billion) were held in income generating investments.

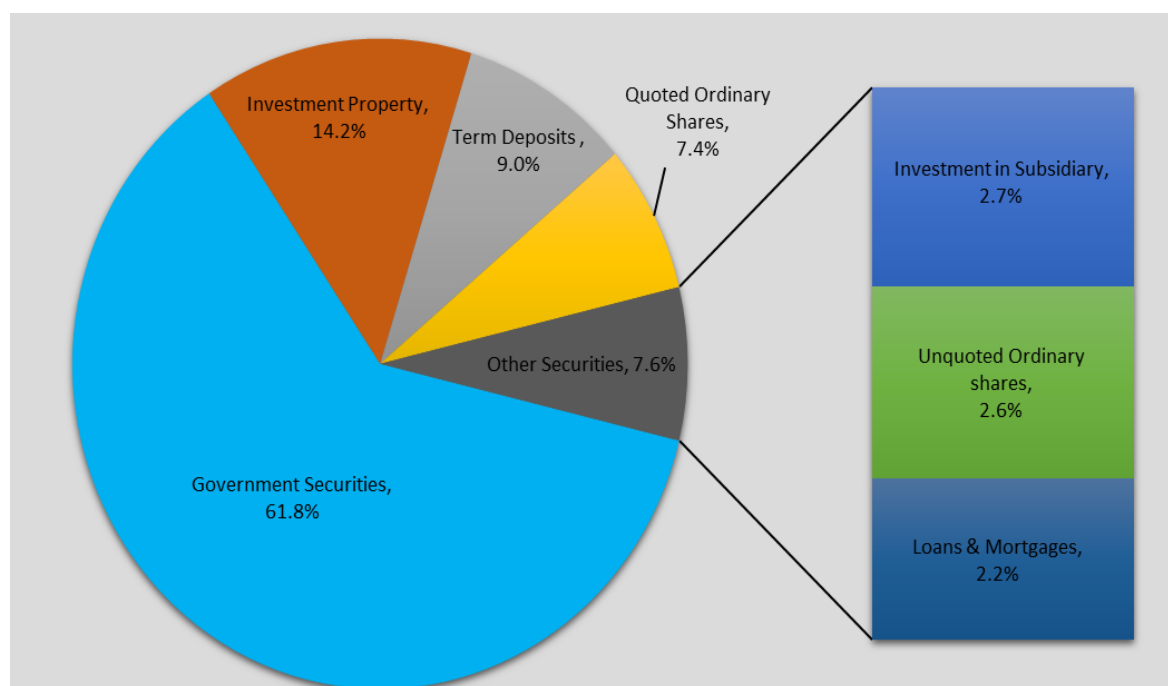
The total insurance industry's liabilities grew by 12.3% to KES 541.91 billion from KES 482.75 billion reported in Q4 2018.

6.4 Investments

Investments in income generating assets grew by 13.1% from KES 524.21 billion reported at the end of Q4 2018 to KES 592.96 billion a year later. Asset classes with the highest proportions of above 5% were; government securities (61.8%), investment property (14.2%), term deposits (9.0%) and listed equities (7.4%).

The investment portfolio for the industry is shown in figure 11:

Figure 11: Distribution of industry investment portfolio



Statistical Appendices

Appendix 1: Summary of General Insurance Business Profit & Loss Accounts for the Period Ended 31.12.2019

Appendix 2: Summary of Long-Term Insurance Business Profit & Loss Accounts for the Period Ended 31.12.2019

Appendix 3: Summary of Long-Term Insurance Business Gross Premium Income for the Period Ended 31.12.2019

Appendix 4: Summary of Long-Term Insurance Business Market Share per Class for the Period Ended 31.12.2019

Appendix 5: Summary of Life Assurance Business Revenue Accounts for the Period Ended 31.12.2019

Appendix 6: Summary of Annuities Business Revenue Accounts for the Period Ended 31.12.2019

Appendix 7: Summary of Group Life Business Revenue Accounts for the Period Ended 31.12.2019

Appendix 8: Summary of Group Credit Business Revenue Accounts for the Period Ended 31.12.2019

Appendix 9: Summary of Investments Business Revenue Accounts for the Period Ended 31.12.2019

Appendix 10: Summary of Permanent Health Business Revenue Accounts for the Period Ended 31.12.2019

Appendix 11: Summary of Pensions Business Revenue Accounts for the Period Ended 31.12.2019

Appendix 12: Summary of Combined Long-Term Business Revenue Accounts for the Period Ended 31.12.2019

Appendix 13: Summary of Gross Premium Income under General Insurance Business for the Period Ended 31.12.2019

Appendix 14: Summary of General Insurance Business Market Share per Class for the Period Ended 31.12.2019

Appendix 15: Summary of Claims Paid Under General Insurance Business for the Period Ended 31.12.2019

Appendix 16: Summary of Claims Incurred Under General Insurance Business for the Period Ended 31.12.2019

Appendix 17: Summary of Incurred Claims Ratios under General Insurance Business for the Period Ended 31.12.2019

Appendix 18: Summary of Underwriting Profits under General Insurance Business for the Period Ended 31.12.2019

Appendix 19: Summary of General Insurance Business Revenue Accounts for the Period Ended 31.12.2019

Appendix 20: Summary of Long-Term Insurance Business Balance Sheets as at 31.12.2019

Appendix 21: Summary of General Insurance Business Balance Sheets as at 31.12.2019

| APPENDIX 1: SUMMARY OF GENERAL INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|--|---------------------------------|-------------------|--------------|--------------|-------------------------------|---------------------|-------------|---------------------------------|------------------------|------------------------------|---------------------------------|----------------------|----------------------|-----------|-----------------------------------|
| Company | Profit Transferred from Revenue | Investment Income | Other Income | Total Income | Loss Transferred From Revenue | Management Expenses | Total Outgo | Profit / (Loss) Before Taxation | Provision for Taxation | Profit/(Loss) After Taxation | Unappropriated Profit/(Loss) BF | Transfer To Reserves | Other Appropriations | Dividend | Unappropriated Profit / (Loss) CF |
| INSURERS | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | 783,853 | - | - | 783,853 | - | - | - | 783,853 | 301,398 | 482,455 | (605,955) | - | - | - | (123,500) |
| AFRICAN MERCHANT ASSURANCE | - | - | - | - | 78,978 | - | 78,978 | (78,978) | - | (78,978) | 545,835 | - | - | - | 466,857 |
| AIG INSURANCE COMPANY | 40,438 | 327,702 | (3,448) | 364,693 | - | - | - | 364,693 | 109,407 | 255,285 | 1,410,391 | 12,755 | - | - | 1,652,922 |
| ALLIANZ INSURANCE COMPANY | - | - | - | - | 57,627 | - | 57,627 | (57,627) | (19,027) | (38,600) | (289,750) | - | - | - | (328,350) |
| APA INSURANCE COMPANY | 137,132 | 1,173,236 | 67,195 | 1,377,563 | - | 52,694 | 381,318 | 996,245 | 232,362 | 763,883 | 3,463,395 | - | - | 600,000 | 3,627,278 |
| BRITAM GENERAL INSURANCE | - | - | - | - | 333,119 | - | 333,119 | (333,119) | 26,563 | (359,682) | 332,938 | - | - | 100,000 | (126,744) |
| CIC GENERAL INSURANCE COMPANY | (515,428) | 815,369 | - | 299,942 | - | - | - | 299,942 | - | 299,942 | 2,569,662 | - | 24,940 | 228,000 | 2,616,664 |
| CORPORATE INSURANCE COMPANY | (32,696) | - | - | (32,696) | - | - | IL | (32,696) | - | (32,696) | 520,865 | - | - | - | 488,169 |
| DIRECTLINE ASSURANCE COMPANY | - | 80,766 | - | 80,766 | 97,293 | 65,342 | 170,978 | (90,212) | (13,419) | (76,793) | 764,099 | - | - | - | 687,306 |
| FIDELITY SHIELD INSURANCE | - | 182,884 | - | 182,884 | 120,005 | 39,981 | 226,426 | (43,541) | - | (43,541) | 535,852 | - | - | - | 492,311 |
| FIRST ASSURANCE COMPANY | 1,488 | 184,124 | - | 185,612 | - | - | - | 185,612 | - | 185,612 | 73,997 | 121,183 | - | - | 138,426 |
| GA INSURANCE COMPANY | 1,274,798 | 93,648 | - | 1,368,446 | - | - | - | 1,368,446 | 451,587 | 916,859 | 2,410,783 | 93,648 | - | 300,000 | 2,933,994 |
| GEMINIA INSURANCE COMPANY | 313,606 | - | - | 313,606 | - | - | - | 313,606 | 94,082 | 219,524 | 601,455 | - | - | - | 820,980 |
| HERITAGE INSURANCE COMPANY | 903,398 | - | 13,508 | 916,906 | - | 63,754 | 63,754 | 853,152 | 246,483 | 606,669 | 2,585,766 | 500,000 | - | 223,000 | 2,469,435 |
| ICEA LION GENERAL INSURANCE | 283,386 | 1,074,551 | - | 1,357,937 | - | 173,367 | 234,746 | 1,123,191 | 359,421 | 763,770 | 3,247,157 | - | - | 50,000 | 3,960,927 |
| INTRA-AFRICA ASSURANCE | 118,558 | 26,736 | 28,380 | 173,674 | - | 12,470 | 30,296 | 143,378 | 43,013 | 100,365 | 26,526 | - | - | - | 126,891 |
| INVESCO ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| JUBILEE INSURANCE COMPANY | 331,988 | - | - | 331,988 | - | - | - | 331,988 | - | 331,988 | 5,108,199 | - | - | - | 5,440,187 |
| KENINDIA ASSURANCE COMPANY | - | - | 1,154 | 1,154 | 159,363 | 12,667 | 206,327 | (205,173) | - | (205,173) | 2,234,184 | - | - | - | 2,029,011 |
| KENYA ORIENT INSURANCE | - | 22,497 | (7,637) | 14,859 | 429,365 | 98,571 | 527,935 | (513,076) | - | (513,076) | (235,251) | - | - | - | (748,327) |
| MADISON INSURANCE COMPANY | - | - | - | - | 2,283 | - | 2,283 | (2,283) | - | (2,283) | 719,952 | - | - | - | 717,669 |
| MAYFAIR INSURANCE COMPANY | 265,503 | 281,000 | 982 | 547,485 | - | 36,610 | 68,876 | 478,610 | 143,583 | 335,027 | 1,265,037 | - | - | 175,000 | 1,425,064 |
| METROPOLITAN CANNON GENERAL | - | 187,569 | - | 187,569 | 146,172 | - | 146,172 | 41,396 | 2,505 | 38,891 | (177,826) | - | - | - | (138,935) |
| MUA INSURANCE COMPANY | 25,547 | - | - | 25,547 | - | - | - | 25,547 | - | 25,547 | 545,461 | - | - | - | 571,008 |
| OCCIDENTAL INSURANCE COMPANY | 264,100 | - | 45,306 | 309,406 | - | 87,794 | 91,900 | 217,506 | 52,030 | 165,476 | 588,633 | - | - | - | 754,109 |
| PACIS INSURANCE COMPANY | - | - | - | - | 177,222 | - | 177,222 | (177,222) | - | (177,222) | 450,127 | - | - | 922 | 271,983 |
| PIONEER INSURANCE COMPANY | - | 52,385 | - | 52,385 | 62,915 | - | 62,915 | (10,531) | - | (10,531) | (5,516) | - | - | - | (16,047) |
| RESOLUTION INSURANCE COMPANY | - | - | - | - | 376,597 | - | 376,597 | (376,597) | (110,085) | (266,512) | (2,070,236) | - | - | - | (2,336,748) |
| SAHAM INSURANCE COMPANY | - | 108,291 | - | 108,291 | 28,208 | - | 28,208 | 80,083 | 14,689 | 65,394 | 263,429 | - | 11,690 | - | 317,133 |
| SANLAM INSURANCE COMPANY | 23,042 | - | - | 23,042 | - | - | - | 23,042 | 20,678 | 2,364 | (89,247) | - | - | - | (86,883) |
| TAKAFUL INSURANCE OF AFRICA | 21,885 | 38,450 | 38,972 | 99,307 | - | 17,160 | 148,168 | (48,861) | 36,646 | (85,508) | (203,615) | (39,885) | - | - | (249,237) |
| TAUSHI ASSURANCE COMPANY | 119,019 | 217,168 | 3,203 | 339,390 | - | 6,391 | 14,921 | 324,469 | 78,198 | 246,271 | 718,609 | - | - | 48,000 | 916,880 |
| THE KENYAN ALLIANCE INSURANCE | - | - | - | - | 58,086 | - | 58,086 | (58,086) | - | (58,086) | 949,140 | - | - | - | 891,054 |
| THE MONARCH INSURANCE | 1,612 | 33,870 | 15,072 | 50,554 | - | 3,012 | 39,936 | 10,618 | - | 10,618 | 218,015 | - | - | - | 228,633 |
| TRIDENT INSURANCE COMPANY | - | 6,520 | 12,135 | 18,655 | 184,269 | 54,375 | 238,644 | (219,989) | - | (219,989) | 1,080,557 | - | - | - | 860,568 |
| UAP INSURANCE COMPANY | 125,630 | 1,199,066 | 19,938 | 1,344,634 | - | - | - | 1,344,634 | 325,886 | 1,018,747 | 5,143,356 | - | - | - | 6,162,104 |
| XPLICO INSURANCE COMPANY | - | - | - | - | 91,058 | - | 91,058 | (91,058) | - | (91,058) | 164,740 | - | - | - | 73,683 |
| TOTAL | 4,486,859 | 6,105,832 | 234,760 | 10,827,452 | 2,402,560 | 724,188 | 3,856,490 | 6,970,962 | 2,396,000 | 4,574,959 | 34,860,764 | 687,701 | 36,630 | 1,724,922 | 36,986,475 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 254,749 | - | - | 254,749 | - | - | - | 254,749 | 76,425 | 178,324 | 346,008 | - | - | - | 524,333 |
| EAST AFRICA REINSURANCE | 120,696 | 463,884 | 12,560 | 597,140 | - | 14,032 | 46,522 | 550,618 | 164,218 | 386,400 | 2,251,662 | (256,887) | - | 100,000 | 2,794,949 |
| GHANA REINSURANCE COMPANY | 92,350 | - | - | 92,350 | - | - | - | 92,350 | 27,705 | 64,645 | 52,705 | - | - | - | 117,350 |
| KENYA REINSURANCE CORPORATION | 536,647 | - | 59,201 | 595,848 | - | - | - | 595,848 | 185,862 | 409,986 | 22,165,652 | - | - | - | 22,575,639 |
| WAICA REINSURANCE KENYA LIMITED | (26,454) | 39,760 | - | 13,306 | - | 16,650 | 16,650 | (3,345) | - | (3,345) | (18,617) | - | - | - | (21,962) |
| TOTAL | 977,988 | 503,644 | 71,761 | 1,553,393 | - | 30,682 | 63,172 | 1,490,220 | 454,210 | 1,036,010 | 24,797,410 | (256,887) | - | 100,000 | 25,990,309 |
| GRAND TOTAL | 5,464,847 | 6,609,476 | 306,521 | 12,380,845 | 2,402,560 | 754,870 | 3,919,662 | 8,461,182 | 2,850,210 | 5,610,969 | 59,658,174 | 430,814 | 36,630 | 1,824,922 | 62,976,784 |

Amounts in Thousand Shillings

| APPENDIX 2: SUMMARY OF LONG TERM INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|--|---------------------------------|-------------------|------------------|------------------|-------------------------------|---------------------|----------------|---------------------------------|------------------------|------------------------------|---------------------------------|----------------------|----------------------|----------------|---------------------------------|
| Company | Profit Transferred from Revenue | Investment Income | Other Income | Total Income | Loss Transferred From Revenue | Management Expenses | Total Outgo | Profit / (Loss) Before Taxation | Provision for Taxation | Profit/(Loss) After Taxation | Unappropriated Profit/(Loss) BF | Transfer To Reserves | Other Appropriations | Dividend | Unappropriated Profit/(Loss) CF |
| INSURERS | | | | | | | | | | | | | | | |
| APA LIFE ASSURANCE COMPANY | 29,292 | 68,379 | - | 97,671 | - | 2,365 | 12,575 | 85,095 | - | 85,095 | (194,646) | - | - | - | (109,551) |
| BARCLAYS LIFE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| BRITAM LIFE ASSURANCE | - | - | 3,756,500 | 3,756,500 | - | - | - | 3,756,500 | 1,126,950 | 2,629,550 | - | - | - | 220,000 | 2,409,550 |
| CAPEX LIFE ASSURANCE COMPANY | - | - | (59,289) | (59,289) | - | - | - | (59,289) | - | (59,289) | 18,442 | - | - | - | (40,847) |
| CIC LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | 216,678 | (115,000) | - | 80,000 | 251,678 |
| CORPORATE INSURANCE COMPANY | - | - | (186,244) | (186,244) | - | - | - | (186,244) | - | (186,244) | 103,460 | - | - | - | (82,784) |
| GA LIFE ASSURANCE COMPANY | - | - | 16,641 | 16,641 | - | - | - | 16,641 | 4,992 | 11,649 | 44,337 | - | - | 40,000 | 15,986 |
| GEMINIA INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| ICEA LION LIFE ASSURANCE | 560,000 | 130,751 | - | 690,751 | - | 1,052 | 1,052 | 689,699 | 197,324 | 492,375 | 2,303,415 | 2,795,790 | - | - | - |
| JUBILEE INSURANCE COMPANY | 1,117,875 | 250,643 | - | 1,368,518 | - | - | - | 1,368,518 | 335,363 | 1,033,156 | - | - | - | - | 1,033,156 |
| KENINDIA ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | 29,214 | - | - | 55,737 | (26,523) |
| KENYA ORIENT LIFE ASSURANCE | - | 20,991 | - | 20,991 | - | - | 5,983 | 15,009 | 4,263 | 10,746 | 1,350 | - | - | - | 12,096 |
| KUSCOO MUTUAL ASSURANCE LIMITED | - | - | 7,867 | 7,867 | - | - | - | 7,867 | - | 7,867 | - | - | - | - | 7,867 |
| LIBERTY LIFE ASSURANCE COMPANY | - | - | 479,955 | 479,955 | - | - | - | 479,955 | 158,842 | 321,113 | (315,546) | 38,764 | - | 271,000 | (304,197) |
| MADISON INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | 62,000 | - | - | - | 62,000 |
| METROPOLITAN CANNON INSURANCE | - | - | - | - | 115,234 | - | 115,234 | (115,234) | 13,173 | (128,407) | (1,089,774) | - | - | - | (1,218,181) |
| OLD MUTUAL LIFE ASSURANCE | - | 245,596 | - | 245,596 | 63,151 | 7,661 | 70,812 | 174,784 | 41,208 | 133,576 | (2,171,124) | 800,029 | - | - | (2,837,577) |
| PIONEER ASSURANCE COMPANY | 6,932 | - | - | 6,932 | - | - | - | 6,932 | - | 6,932 | 259,389 | - | 250,000 | - | 16,321 |
| PRUDENTIAL LIFE ASSURANCE | - | 86,983 | - | 86,983 | - | 192,559 | 192,559 | (105,576) | 43,926 | (149,503) | (1,780,950) | - | - | - | (1,930,453) |
| SAHAM ASSURANCE | - | 15,472 | - | 15,472 | - | 15,472 | 15,472 | - | - | - | - | - | - | - | - |
| SANLAM LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | 560,253 | - | - | - | 560,253 |
| TAKAFUL INSURANCE OF AFRICA | 852 | - | - | 852 | - | - | - | 852 | - | 852 | - | - | - | - | 852 |
| THE KENYAN ALLIANCE INSURANCE | - | - | - | - | - | - | - | - | - | - | 72,117 | - | - | - | 72,117 |
| THE MONARCH INSURANCE | - | - | - | - | 24,017 | - | 24,017 | (24,017) | - | (24,017) | 61,012 | - | - | - | 36,995 |
| UAP LIFE ASSURANCE COMPANY | - | - | 152,756 | 152,756 | - | - | - | 152,756 | - | 152,756 | (49,818) | - | - | - | 102,938 |
| TOTAL | 1,714,951 | 818,815 | 4,168,186 | 6,701,952 | 202,402 | 219,109 | 437,704 | 6,264,248 | 1,926,041 | 4,338,207 | (1,870,191) | 3,519,583 | 250,000 | 666,737 | (1,968,304) |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 112,719 | - | - | 112,719 | - | - | - | 112,719 | 33,816 | 78,903 | 156,963 | - | - | - | 235,866 |
| EAST AFRICAN REINSURANCE | 115,066 | 169,439 | 193 | 284,698 | - | 848 | 145 | 284,553 | 25,106 | 259,447 | 530,345 | 293,447 | - | - | 496,345 |
| KENYA REINSURANCE CORPORATION | 928,451 | - | - | 928,451 | - | - | - | 928,451 | 243,269 | 685,181 | 4,320,953 | - | - | - | 5,006,134 |
| TOTAL | 1,156,236 | 169,439 | 193 | 1,325,868 | - | 848 | 145 | 1,325,723 | 302,191 | 1,023,531 | 5,008,261 | 293,447 | - | - | 5,738,345 |
| GRAND TOTAL | 2,871,187 | 988,254 | 4,168,379 | 8,027,820 | 202,402 | 219,957 | 437,849 | 7,589,971 | 2,228,232 | 5,361,738 | 3,138,070 | 3,813,030 | 250,000 | 666,737 | 3,770,041 |

Amounts in Thousand Shillings

| APPENDIX 3: SUMMARY OF LONG TERM INSURANCE BUSINESS GROSS PREMIUM INCOME FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | |
|--|-------------------|------------------|-------------------|-------------------|------------------|------------------|------------------|-------------------|------------------|
| Company | Life Assurances | Annuities | Pensions | Group Life | Group Credit | Permanent Health | Investments | Total | Market Share (%) |
| INSURERS | | | | | | | | | |
| APA LIFE ASSURANCE COMPANY | 148,532 | 25,211 | 609,152 | 501,961 | 232,735 | - | 129 | 1,517,720 | 1.55 |
| BARCLAYS LIFE | 657,260 | - | - | 809,652 | 903,615 | - | - | 2,370,527 | 2.43 |
| BRITAM LIFE ASSURANCE | 8,766,046 | 3,046,542 | 9,413,229 | 550,270 | 1,488,870 | - | 686,681 | 23,951,638 | 24.52 |
| CAPEX LIFE ASSURANCE COMPANY | 136,055 | - | - | 174,456 | - | - | - | 310,511 | 0.32 |
| CIC LIFE ASSURANCE COMPANY | 1,139,444 | 298,679 | 1,074,234 | 439,694 | 3,120,076 | - | - | 6,072,127 | 6.22 |
| CORPORATE INSURANCE COMPANY | 280,275 | - | - | 14,044 | - | - | - | 294,319 | 0.30 |
| GA LIFE ASSURANCE COMPANY | 313,331 | - | 2,573,676 | 32,445 | 4,567 | - | - | 2,924,019 | 2.99 |
| GEMINIA INSURANCE COMPANY | 75,508 | - | 132,377 | 856,182 | 69,119 | - | - | 1,133,186 | 1.16 |
| ICEA LION LIFE ASSURANCE | 3,302,679 | 529,785 | 8,660,744 | 318,592 | 200,821 | - | 28,279 | 13,040,900 | 13.35 |
| JUBILEE INSURANCE COMPANY | 3,685,808 | 1,085,109 | 8,193,521 | 964,614 | 120,594 | - | - | 14,049,646 | 14.38 |
| KENINDIA ASSURANCE COMPANY | 1,614,695 | 412,487 | 3,535,194 | 50,283 | - | - | - | 5,612,659 | 5.75 |
| KENYA ORIENT LIFE ASSURANCE | 47,843 | 198,170 | 100,344 | 20,569 | 329,124 | - | - | 696,050 | 0.71 |
| KUSCCO MUTUAL ASSURANCE LIMITED | - | - | - | - | 713,864 | - | - | 713,864 | 0.73 |
| LIBERTY LIFE ASSURANCE COMPANY | 1,332,429 | 57,219 | 1,481,785 | 561,081 | 561,121 | - | 1,071,055 | 5,064,690 | 5.19 |
| MADISON INSURANCE COMPANY | 1,452,394 | 1,294,739 | 334,239 | 412,423 | 182,259 | - | 7,686 | 3,683,740 | 3.77 |
| METROPOLITAN CANNON INSURANCE | 81,444 | - | - | 131,910 | 40,402 | - | 14,556 | 268,312 | 0.27 |
| OLD MUTUAL LIFE ASSURANCE | 981,472 | - | - | 328,287 | - | - | 853,381 | 2,163,140 | 2.21 |
| PIONEER ASSURANCE COMPANY | 946,844 | 22,826 | 353,869 | 3,389,458 | 647,118 | - | 81,379 | 5,441,494 | 5.57 |
| PRUDENTIAL LIFE ASSURANCE | 251,490 | - | 21,781 | 115,652 | 249,852 | - | - | 638,775 | 0.65 |
| SAHAM ASSURANCE | 29,649 | - | 25,633 | 2,953 | - | - | - | 58,235 | 0.06 |
| SANLAM LIFE ASSURANCE | 2,063,121 | 457,202 | 192,425 | 591,909 | 541,845 | - | 655,146 | 4,501,648 | 4.61 |
| TAKAFUL INSURANCE OF AFRICA | - | - | - | 1,663 | 6,897 | - | - | 8,560 | 0.01 |
| THE KENYAN ALLIANCE INSURANCE | 52,975 | 22,044 | 336,833 | 228,295 | 6,490 | - | 147,801 | 794,438 | 0.81 |
| THE MONARCH INSURANCE | 24,122 | - | - | 47,185 | - | - | - | 71,307 | 0.07 |
| UAP LIFE ASSURANCE COMPANY | 888,700 | - | 495,287 | 461,245 | 305,973 | - | 145,287 | 2,296,492 | 2.35 |
| TOTAL | 28,272,116 | 7,450,013 | 37,534,323 | 11,004,823 | 9,725,342 | - | 3,691,380 | 97,677,997 | 100 |
| REINSURERS | | | | | | | | | |
| CONTINENTAL REINSURANCE | 3,608 | - | - | 464,585 | - | - | - | 468,193 | 12.35 |
| EAST AFRICAN REINSURANCE | 38,643 | - | - | 1,244,033 | - | - | - | 1,282,676 | 33.83 |
| KENYA REINSURANCE CORPORATION | 204,066 | - | - | 1,836,590 | - | - | - | 2,040,656 | 53.82 |
| TOTAL | 246,317 | - | - | 3,545,208 | - | - | - | 3,791,525 | 100.00 |

Amounts in Thousand Shillings

| APPENDIX 4: SUMMARY OF LONG TERM INSURANCE BUSINESS MARKET SHARE (GROSS PREMIUM INCOME) PER CLASS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | |
|---|-----------------|---------------|---------------|---------------|--------------|------------------|---------------|---------------|
| Company | Life Assurances | Annuities | Pensions | Group Life | Group Credit | Permanent Health | Investments | Total |
| INSURERS | | | | | | | | |
| BRITAM LIFE ASSURANCE | 31.01 | 40.89 | 25.08 | 5.00 | 15.31 | - | 18.60 | 24.52 |
| JUBILEE INSURANCE COMPANY | 13.04 | 14.57 | 21.83 | 8.77 | 1.24 | - | - | 14.38 |
| ICEA LION LIFE ASSURANCE | 11.68 | 7.11 | 23.07 | 2.90 | 2.06 | - | 0.77 | 13.35 |
| CIC LIFE ASSURANCE COMPANY | 4.03 | 4.01 | 2.86 | 4.00 | 32.08 | - | - | 6.22 |
| KENINDIA ASSURANCE COMPANY | 5.71 | 5.54 | 9.42 | 0.46 | - | - | - | 5.75 |
| PIONEER ASSURANCE COMPANY | 3.35 | 0.31 | 0.94 | 30.80 | 6.65 | - | 2.20 | 5.57 |
| LIBERTY LIFE ASSURANCE COMPANY | 4.71 | 0.77 | 3.95 | 5.10 | 5.77 | - | 29.02 | 5.19 |
| SANLAM LIFE ASSURANCE | 7.30 | 6.14 | 0.51 | 5.38 | 5.57 | - | 17.75 | 4.61 |
| MADISON INSURANCE COMPANY | 5.14 | 17.38 | 0.89 | 3.75 | 1.87 | - | 0.21 | 3.77 |
| GA LIFE ASSURANCE COMPANY | 1.11 | - | 6.86 | 0.29 | 0.05 | - | - | 2.99 |
| BARCLAYS LIFE | 2.32 | - | - | 7.36 | 9.29 | - | - | 2.43 |
| UAP LIFE ASSURANCE COMPANY | 3.14 | - | 1.32 | 4.19 | 3.15 | - | 3.94 | 2.35 |
| OLD MUTUAL LIFE ASSURANCE | 3.47 | - | - | 2.98 | - | - | 23.12 | 2.21 |
| APA LIFE ASSURANCE COMPANY | 0.53 | 0.34 | 1.62 | 4.56 | 2.39 | - | 0.00 | 1.55 |
| GEMINIA INSURANCE COMPANY | 0.27 | - | 0.35 | 7.78 | 0.71 | - | - | 1.16 |
| THE KENYAN ALLIANCE INSURANCE | 0.19 | 0.30 | 0.90 | 2.07 | 0.07 | - | 4.00 | 0.81 |
| KUSCCO MUTUAL ASSURANCE LIMITED | - | - | - | - | 7.34 | - | - | 0.73 |
| KENYA ORIENT LIFE ASSURANCE | 0.17 | 2.66 | 0.27 | 0.19 | 3.38 | - | - | 0.71 |
| PRUDENTIAL LIFE ASSURANCE | 0.89 | - | 0.06 | 1.05 | 2.57 | - | - | 0.65 |
| CAPEX LIFE ASSURANCE COMPANY | 0.48 | - | - | 1.59 | - | - | - | 0.32 |
| CORPORATE INSURANCE COMPANY | 0.99 | - | - | 0.13 | - | - | - | 0.30 |
| METROPOLITAN CANNON INSURANCE | 0.29 | - | - | 1.20 | 0.42 | - | 0.39 | 0.27 |
| THE MONARCH INSURANCE | 0.09 | - | - | 0.43 | - | - | - | 0.07 |
| SAHAM ASSURANCE | 0.10 | - | 0.07 | 0.03 | - | - | - | 0.06 |
| TAKAFUL INSURANCE OF AFRICA | - | - | - | 0.02 | 0.07 | - | - | 0.01 |
| TOTAL | 100.00 | 100.00 | 100.00 | 99.98 | 99.93 | 0.00 | 100.00 | 99.99 |
| REINSURERS | | | | | | | | |
| KENYA REINSURANCE CORPORATION | 82.85 | - | - | 51.80 | - | - | - | 53.82 |
| EAST AFRICAN REINSURANCE | 15.69 | - | - | 35.09 | - | - | - | 33.83 |
| CONTINENTAL REINSURANCE | 1.46 | - | - | 13.10 | - | - | - | 12.35 |
| TOTAL | 100.00 | - | - | 100.00 | - | - | - | 100.00 |

Figures in %

| APPENDIX 5: SUMMARY OF LIFE ASSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|---|-------------------|-------------------|-------------------|--------------------|-------------------|------------------|------------------|------------------|----------------|------------------|-----------------------|-------------------|---------------------|--------------------------|-------------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| APA LIFE ASSURANCE COMPANY | 261,850 | 148,532 | 139,610 | - | 34,678 | 32,755 | - | - | - | 63,365 | 104,502 | 43,735 | 1,262 | - | 243,311 |
| BARCLAYS LIFE | (766,831) | 657,260 | 657,260 | - | 60,296 | 463,892 | - | - | - | 130,282 | 330,730 | 159,795 | - | (224,147) | (650,533) |
| BRITAM LIFE ASSURANCE | 23,933,916 | 8,766,046 | 8,760,360 | (1,026) | 3,384,959 | 550,984 | 1,285,690 | 1,554,745 | - | 1,244,792 | 1,820,305 | 3,369,284 | 143,689 | - | 29,462,330 |
| CAPEX LIFE ASSURANCE COMPANY | 414,001 | 136,055 | 136,055 | - | 160,469 | 161,935 | - | - | - | - | 149,558 | 95,701 | - | - | 334,265 |
| CIC LIFE ASSURANCE COMPANY | 955,956 | 1,139,444 | 1,122,925 | - | 410,552 | 789,207 | - | - | - | 106,187 | 252,477 | 143,761 | - | - | 1,074,771 |
| CORPORATE INSURANCE COMPANY | - | 280,275 | 277,954 | - | 222,823 | 268,019 | - | - | - | 57,525 | 85,419 | 34,150 | - | - | (98,859) |
| GA LIFE ASSURANCE COMPANY | - | 313,331 | 313,331 | - | 17,460 | 17,460 | - | - | - | 6,267 | 11 | 30,753 | - | - | 320,346 |
| GEMINIA INSURANCE COMPANY | 706,443 | 75,508 | 75,499 | - | 83,062 | 83,062 | - | - | - | 5,442 | 27,717 | 156,717 | - | - | 822,437 |
| ICEA LION LIFE ASSURANCE | 9,719,554 | 3,302,679 | 3,257,750 | - | 1,383,597 | 829,402 | 537,880 | - | - | 557,491 | 695,207 | 1,332,351 | - | 103,878 | 11,585,796 |
| JUBILEE INSURANCE COMPANY | 8,499,237 | 3,685,808 | 3,680,303 | - | 1,911,902 | 1,361,525 | 589,048 | - | - | 688,952 | 554,396 | 1,055,111 | 2,822 | 308,004 | 9,729,903 |
| KENINDIA ASSURANCE COMPANY | 8,306,070 | 1,614,695 | 1,609,073 | - | 769,154 | 786,729 | - | - | - | 100,187 | 244,922 | 1,206,214 | - | - | 9,989,520 |
| KENYA ORIENT LIFE ASSURANCE | 11,373 | 47,843 | 47,821 | - | 1,155 | 1,155 | - | - | - | 9,203 | 71,664 | 3,968 | - | - | (18,860) |
| KUSCCO MUTUAL ASSURANCE LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| LIBERTY LIFE ASSURANCE COMPANY | 7,401,363 | 1,332,429 | 1,336,323 | - | 442,534 | 335,236 | - | - | - | 27,087 | 201,615 | 874,597 | - | - | 9,048,345 |
| MADISON INSURANCE COMPANY | 3,616,157 | 1,452,394 | 1,452,394 | - | 460,108 | 460,108 | - | - | - | 212,032 | 573,065 | 228,681 | - | - | 4,052,026 |
| METROPOLITAN CANNON INSURANCE | 993,997 | 81,444 | 80,310 | - | 29,155 | 29,155 | 85,719 | - | - | (2,172) | 74,556 | 50,118 | - | - | 937,169 |
| OLD MUTUAL LIFE ASSURANCE | 4,472,928 | 981,472 | 893,340 | 445,952 | 1,016,230 | 876,537 | 101,515 | - | - | 306,192 | 718,126 | 801,506 | 22,072 | (153,870) | 4,743,156 |
| PIONEER ASSURANCE COMPANY | 180,083 | 946,844 | 944,876 | - | 354,805 | 342,608 | - | - | - | 282,732 | 354,795 | 147,289 | - | - | 292,113 |
| PRUDENTIAL LIFE ASSURANCE | 374,437 | 251,490 | 251,490 | 14,230 | 124,314 | 106,129 | 3,342 | 376 | - | 59,762 | 172,000 | 67,799 | - | - | 366,346 |
| SAHAM ASSURANCE | 217,175 | 29,649 | 23,381 | - | 32,489 | 32,489 | - | - | - | 2,074 | 16,621 | 60,868 | - | - | 250,241 |
| SANLAM LIFE ASSURANCE | 5,628,360 | 2,063,121 | 2,032,230 | - | 299,113 | 299,204 | - | - | - | 267,243 | 747,516 | 312,437 | - | - | 6,659,064 |
| TAKAFUL INSURANCE OF AFRICA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | 68,289 | 52,975 | 52,975 | - | 4,465 | 4,465 | 171 | - | - | 12,180 | 6,724 | 7,962 | - | - | 105,686 |
| THE MONARCH INSURANCE | 51,685 | 24,122 | 24,052 | - | - | 8,133 | - | - | - | 3,757 | 9,123 | 5,102 | - | - | 59,827 |
| UAP LIFE ASSURANCE COMPANY | 1,004,644 | 888,700 | 888,700 | - | 136,079 | 58,447 | 84,333 | - | - | 31,565 | 386,149 | 206,207 | - | - | 1,539,057 |
| TOTAL | 76,050,687 | 28,272,116 | 28,058,012 | 459,156 | 11,339,399 | 7,898,636 | 2,687,698 | 1,555,121 | - | 4,172,145 | 7,597,198 | 10,394,106 | 169,845 | 33,865 | 90,847,457 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | 3,608 | 2,623 | - | 602 | - | - | - | - | 1,059 | 327 | 406 | - | - | 1,642 |
| EAST AFRICAN REINSURANCE | - | 38,643 | 38,643 | (13) | 1,965 | - | - | - | - | 4,911 | 2,960 | - | - | - | 30,759 |
| KENYA REINSURANCE CORPORATION | 1,354,345 | 204,066 | 194,225 | - | 89,239 | 92,442 | - | - | - | 59,914 | 23,990 | 74,966 | - | - | 1,447,190 |
| TOTAL | 1,354,345 | 246,317 | 235,491 | (13) | 91,806 | 92,442 | - | - | - | 65,884 | 27,277 | 75,372 | - | - | 1,479,591 |

Amounts in Thousand Shillings

| APPENDIX 6: SUMMARY OF ANNUITIES BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|--|--------------|---------------|-------------|--------------------|----------------|-----------|------------|--------------|----------------|-----------------|-----------------------|-------------------|---------------------|--------------------------|--------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| APA LIFE ASSURANCE COMPANY | 487,598 | 25,211 | 25,211 | - | 59,863 | - | - | - | 59,863 | - | 5,123 | 41,229 | 1,612 | - | 487,439 |
| BARCLAYS LIFE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| BRITAM LIFE ASSURANCE | 3,870,706 | 3,046,542 | 3,046,542 | - | 744,002 | - | - | - | 787,927 | 61,754 | 36,970 | 753,960 | 27,289 | - | 6,757,268 |
| CAPEX LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CIC LIFE ASSURANCE COMPANY | (291,510) | 298,679 | 298,679 | - | 194,266 | 475,278 | - | - | - | 5,678 | 22,176 | 171,900 | - | - | (324,063) |
| CORPORATE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GA LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GEMINIA INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| ICEA LION LIFE ASSURANCE | 10,423,588 | 529,785 | 529,785 | - | - | - | - | - | 1,183,684 | 18,281 | 23,247 | 1,671,266 | - | 201,600 | 11,197,827 |
| JUBILEE INSURANCE COMPANY | 8,816,107 | 1,085,109 | 1,085,109 | - | 1,041,068 | 1,041,068 | - | - | - | 17,872 | 37,080 | 1,146,030 | 2,327 | 100,495 | 9,848,404 |
| KENINDIA ASSURANCE COMPANY | 1,226,564 | 412,487 | 412,487 | - | 142,826 | 142,826 | - | - | - | 7,949 | - | 166,138 | - | - | 1,654,415 |
| KENYA ORIENT LIFE ASSURANCE | 294,551 | 198,170 | 198,170 | - | 57,383 | - | - | - | 57,383 | 7,890 | 11,764 | 16,497 | - | - | 432,182 |
| KUSCCO MUTUAL ASSURANCE LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| LIBERTY LIFE ASSURANCE COMPANY | 283,026 | 57,219 | 57,219 | - | - | - | - | - | - | - | 1,330 | 30,467 | - | - | 369,381 |
| MADISON INSURANCE COMPANY | 4,614,967 | 1,294,739 | 1,294,739 | - | 713,182 | 713,182 | - | - | - | 28,459 | 87,258 | 358,817 | - | - | 5,439,623 |
| METROPOLITAN CANNON INSURANCE | - | - | - | - | 585 | 585 | - | - | - | - | - | - | - | - | (585) |
| OLD MUTUAL LIFE ASSURANCE | (1,123) | - | - | - | 816 | - | - | - | 816 | - | - | 185 | 5 | - | (1,758) |
| PIONEER ASSURANCE COMPANY | 207,396 | 22,826 | 22,826 | - | - | - | - | - | - | 616 | - | - | - | - | 229,606 |
| PRUDENTIAL LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| SAHAM ASSURANCE | - | - | - | - | 136 | 136 | - | - | - | - | - | - | - | - | (136) |
| SANLAM LIFE ASSURANCE | 8,448,916 | 457,202 | 457,202 | - | 1,044,334 | - | - | - | 1,044,334 | 9,144 | 11,394 | 1,176,775 | - | - | 9,018,022 |
| TAKAFUL INSURANCE OF AFRICA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | 1,259,129 | 22,044 | 22,044 | - | 112,686 | 112,686 | - | - | 29,341 | 2,011 | 2,798 | 3,313 | - | - | 1,137,650 |
| THE MONARCH INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| UAP LIFE ASSURANCE COMPANY | 1,161,033 | - | - | - | 144,821 | - | - | - | 144,821 | - | - | - | - | - | 1,016,212 |
| TOTAL | 40,800,948 | 7,450,013 | 7,450,013 | - | 4,255,968 | 2,485,761 | - | - | 3,308,169 | 159,654 | 239,140 | 5,536,577 | 31,233 | 302,095 | 47,261,487 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EAST AFRICAN REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA REINSURANCE CORPORATION | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Amounts in Thousand Shillings

| APPENDIX 7: SUMMARY OF GROUP LIFE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|---|------------------|-------------------|------------------|--------------------|------------------|------------------|------------|--------------|----------------|-----------------|-----------------------|-------------------|---------------------|--------------------------|------------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| APA LIFE ASSURANCE COMPANY | (23,440) | 501,961 | 113,917 | - | 167,569 | 150,819 | - | - | - | (2,358) | 114,782 | 28,791 | 1,117 | 14,521 | (159,614) |
| BARCLAYS LIFE | 134,486 | 809,652 | 172,376 | - | 147,967 | 155,577 | - | - | - | (95,873) | 133,882 | 27,311 | - | (344,507) | 485,095 |
| BRITAM LIFE ASSURANCE | 1,946,127 | 550,270 | 389,677 | - | 433,970 | 442,518 | - | - | - | 36,879 | 211,709 | 493,487 | 6,091 | - | 2,132,095 |
| CAPEX LIFE ASSURANCE COMPANY | - | 174,456 | 144,531 | - | - | - | - | - | - | 680 | - | - | - | - | 143,850 |
| CIC LIFE ASSURANCE COMPANY | (93,238) | 439,694 | 312,629 | - | 401,731 | 432,716 | - | - | - | (3,382) | 146,700 | 53,564 | - | - | (303,079) |
| CORPORATE INSURANCE COMPANY | - | 14,044 | 12,426 | - | 5,939 | 5,939 | - | - | - | 2,548 | 4,280 | 1,711 | - | - | 1,371 |
| GA LIFE ASSURANCE COMPANY | 5,519 | 32,445 | 1,746 | - | 2,000 | 1,800 | - | - | - | (16,373) | 7,940 | 1,899 | - | - | 15,798 |
| GEMINIA INSURANCE COMPANY | 401,719 | 856,182 | 598,815 | - | 317,557 | 326,028 | - | - | - | 23,643 | 90,945 | 29,589 | - | - | 589,507 |
| ICEA LION LIFE ASSURANCE | 135,560 | 318,592 | 145,624 | - | 76,841 | - | - | - | - | (80,768) | 82,301 | 37,836 | - | 16,800 | 300,687 |
| JUBILEE INSURANCE COMPANY | 177,115 | 964,614 | 428,110 | - | 265,836 | 242,842 | - | - | - | 45,404 | 193,754 | 222,887 | 670 | 213,052 | 132,389 |
| KENINDIA ASSURANCE COMPANY | 52,652 | 50,283 | 28,392 | - | 3,598 | 3,697 | - | - | - | 4,290 | 2,388 | 11,733 | - | - | 82,402 |
| KENYA ORIENT LIFE ASSURANCE | 8,051 | 20,569 | 11,995 | - | 1,200 | 1,200 | - | - | - | (1,158) | 14,964 | 1,712 | - | - | 6,753 |
| KUSCCO MUTUAL ASSURANCE LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| LIBERTY LIFE ASSURANCE COMPANY | 295,572 | 561,081 | 448,759 | - | 264,966 | 209,194 | - | - | - | 81,943 | 207,539 | 60,580 | - | - | 306,235 |
| MADISON INSURANCE COMPANY | (131,221) | 412,423 | 327,715 | - | 79,781 | 79,781 | - | - | - | (10,811) | 20,876 | 9,960 | - | - | 116,610 |
| METROPOLITAN CANNON INSURANCE | 40,832 | 131,910 | 77,686 | - | 191,943 | 191,943 | - | - | - | 6,045 | 99,408 | 116,943 | - | (115,234) | 53,299 |
| OLD MUTUAL LIFE ASSURANCE | 166,168 | 328,287 | 224,011 | - | 94,838 | 138,196 | - | - | - | 27,228 | 68,656 | 79,868 | 1,284 | 90,719 | 143,965 |
| PIONEER ASSURANCE COMPANY | 2,009,661 | 3,389,458 | 2,183,638 | - | 2,029,932 | 1,479,211 | - | - | - | 93,329 | 152,055 | 134,151 | - | 6,932 | 2,595,923 |
| PRUDENTIAL LIFE ASSURANCE | 44,296 | 115,652 | 61,496 | 13,506 | 25,612 | 25,612 | - | - | - | 11,352 | 48,421 | 4,224 | - | - | 38,136 |
| SAHAM ASSURANCE | 11,830 | 2,953 | 1,390 | - | 2,963 | 2,963 | - | - | - | 307 | 1,637 | 3,413 | - | - | 11,727 |
| SANLAM LIFE ASSURANCE | (608,949) | 591,909 | 337,971 | - | 260,816 | 313,874 | - | - | - | (10,056) | 114,052 | 27,910 | - | - | (660,940) |
| TAKAFUL INSURANCE OF AFRICA | - | 1,663 | 1,663 | - | - | - | - | - | - | - | 2,568 | 1,203 | - | - | 298 |
| THE KENYAN ALLIANCE INSURANCE | 624,984 | 228,295 | 128,715 | - | 75,304 | 96,090 | - | - | - | 9,282 | 28,979 | 34,313 | - | - | 653,661 |
| THE MONARCH INSURANCE | (18,437) | 47,185 | 20,694 | - | 54,037 | 19,382 | - | - | - | (1,436) | 17,846 | 7,670 | - | - | (25,865) |
| UAP LIFE ASSURANCE COMPANY | 1,995,539 | 461,245 | 165,581 | - | 351,239 | 207,982 | - | - | - | 79,393 | 198,925 | 180,345 | - | - | 1,855,164 |
| TOTAL | 7,174,826 | 11,004,823 | 6,339,557 | 13,506 | 5,255,639 | 4,527,364 | - | - | - | 200,108 | 1,964,607 | 1,571,100 | 9,162 | 117,717 | 8,515,467 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | 464,585 | 374,822 | - | 81,536 | 162,611 | - | - | - | 111,266 | 42,127 | 52,259 | - | - | 111,077 |
| EAST AFRICAN REINSURANCE | - | 1,244,033 | 1,034,423 | (247) | 576,781 | 581,444 | - | - | - | 272,710 | 95,716 | - | - | - | 84,307 |
| KENYA REINSURANCE CORPORATION | 6,187,532 | 1,836,590 | 1,748,029 | - | 803,151 | 831,974 | - | - | - | 539,226 | 215,912 | 674,690 | - | - | 7,023,138 |
| TOTAL | 6,187,532 | 3,545,208 | 3,157,274 | 247 | 1,461,468 | 1,576,029 | - | - | - | 923,202 | 353,755 | 726,949 | - | - | 7,218,522 |

Amounts in Thousand Shillings

| APPENDIX 8: SUMMARY OF GROUP CREDIT BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|---|------------------|------------------|------------------|--------------------|------------------|------------------|------------|--------------|----------------|-----------------|-----------------------|-------------------|---------------------|--------------------------|------------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| APA LIFE ASSURANCE COMPANY | 176,081 | 232,735 | 216,391 | - | 48,022 | 50,258 | - | - | - | 17,788 | 5,571 | 7,806 | 302 | - | 326,360 |
| BARCLAYS LIFE | 27,587 | 903,615 | 574,054 | - | 172,564 | 195,571 | - | - | - | 190,586 | 133,882 | 170,153 | - | (224,147) | 475,903 |
| BRITAM LIFE ASSURANCE | 390,375 | 1,488,870 | 1,409,057 | - | 278,767 | 262,453 | - | - | - | 30,489 | 572,822 | 290,861 | - | - | 1,224,529 |
| CAPEX LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CIC LIFE ASSURANCE COMPANY | 660,109 | 3,120,076 | 2,295,348 | - | 867,480 | 1,396,901 | - | - | - | (23,998) | 1,075,799 | 244,015 | - | - | 750,771 |
| CORPORATE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GA LIFE ASSURANCE COMPANY | 1,371 | 4,567 | 806 | - | - | - | - | - | - | (1,889) | 1,242 | 267 | - | - | 3,091 |
| GEMINIA INSURANCE COMPANY | - | 69,119 | 69,119 | - | 8,471 | - | - | - | - | 446 | - | - | - | - | 68,673 |
| ICEA LION LIFE ASSURANCE | 92,538 | 200,821 | 135,137 | - | 45,514 | - | - | - | - | 1,115 | 70,154 | 26,180 | - | 10,080 | 172,507 |
| JUBILEE INSURANCE COMPANY | 111,660 | 120,594 | 75,643 | - | 48,859 | - | - | - | - | 38,676 | 28,793 | 32,466 | 100 | - | 152,201 |
| KENINDIA ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA ORIENT LIFE ASSURANCE | 386,426 | 329,124 | 303,652 | - | 65,046 | 59,174 | - | - | - | 19,345 | 124,579 | 27,413 | - | - | 514,393 |
| KUSCOO MUTUAL ASSURANCE LIMITED | - | 713,864 | 713,864 | - | 428,691 | - | - | - | - | - | 199,137 | - | - | - | 514,727 |
| LIBERTY LIFE ASSURANCE COMPANY | 493,447 | 561,121 | 464,609 | - | 122,157 | 155,142 | - | - | - | 66,913 | - | - | - | - | 736,002 |
| MADISON INSURANCE COMPANY | 317,665 | 182,259 | 182,259 | - | 68,061 | 68,061 | - | - | - | 31,002 | 64,146 | - | - | - | 336,713 |
| METROPOLITAN CANNON INSURANCE | 62,996 | 40,402 | 40,402 | - | 33,884 | 33,884 | - | - | - | - | 1,775 | - | - | - | 67,738 |
| OLD MUTUAL LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| PIONEER ASSURANCE COMPANY | 877,596 | 647,118 | 40,989 | - | 736,541 | 943,849 | - | - | - | 185,668 | - | - | - | - | (210,931) |
| PRUDENTIAL LIFE ASSURANCE | 146,684 | 249,852 | 248,494 | 406 | 55,449 | 55,449 | - | - | - | 90,308 | 106,521 | 22,983 | - | - | 166,290 |
| SAHAM ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| SANLAM LIFE ASSURANCE | 1,653,721 | 541,845 | 390,837 | - | 349,084 | 353,885 | - | - | - | 6,612 | 133,888 | 100,048 | - | - | 1,650,221 |
| TAKAFUL INSURANCE OF AFRICA | - | 6,897 | 1,860 | - | - | - | - | - | - | (4,931) | 11,226 | 4,988 | - | - | 553 |
| THE KENYAN ALLIANCE INSURANCE | 12,226 | 6,490 | 6,490 | - | - | - | - | - | - | (22,091) | 824 | 975 | - | - | 40,959 |
| THE MONARCH INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| UAP LIFE ASSURANCE COMPANY | 563,560 | 305,973 | 305,973 | - | 96,945 | 67,809 | - | - | - | - | - | 370,471 | - | - | 1,172,195 |
| TOTAL | 5,974,042 | 9,725,342 | 7,474,984 | 406 | 3,425,535 | 3,642,436 | - | - | - | 626,039 | 2,530,359 | 1,298,626 | 402 | 214,067 | 8,162,895 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EAST AFRICAN REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA REINSURANCE CORPORATION | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Amounts in Thousand Shillings

| APPENDIX 9: SUMMARY OF INVESTMENTS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|--|--------------|---------------|-------------|--------------------|----------------|-----------|------------|--------------|----------------|-----------------|-----------------------|-------------------|---------------------|--------------------------|--------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| APA LIFE ASSURANCE COMPANY | 1,008 | 129 | 129 | - | - | - | - | - | - | - | - | - | - | - | 1,137 |
| BARCLAYS LIFE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| BRITAM LIFE ASSURANCE | 2,460,327 | 686,681 | 686,681 | - | 992,382 | 559,391 | 222,609 | 211,964 | - | 18,233 | 95,806 | 278,425 | - | - | 2,317,430 |
| CAPEX LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CIC LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CORPORATE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GA LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GEMINIA INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| ICEA LION LIFE ASSURANCE | 307,348 | 28,279 | 28,279 | - | 1,150 | 59,234 | 31,170 | - | - | - | - | 107,495 | - | 3,642 | 349,076 |
| JUBILEE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENINDIA ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA ORIENT LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KUSCCO MUTUAL ASSURANCE LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| LIBERTY LIFE ASSURANCE COMPANY | 4,175,496 | 1,071,055 | 1,070,923 | - | 1,889,372 | 1,886,645 | - | - | - | 168,361 | 485,519 | 784,242 | - | - | 3,490,135 |
| MADISON INSURANCE COMPANY | 163,039 | 7,686 | 7,686 | - | 43,629 | 43,629 | - | - | - | - | 2,381 | 12,309 | - | - | 137,023 |
| METROPOLITAN CANNON INSURANCE | 344,271 | 14,556 | 14,556 | 20,039 | 61,982 | 61,982 | - | - | - | - | 1,775 | - | - | - | 315,110 |
| OLD MUTUAL LIFE ASSURANCE | 6,363,955 | 853,381 | 853,381 | - | 1,199,637 | 87,525 | 1,066,752 | - | - | - | - | 917,989 | 28,291 | - | 6,952,756 |
| PIONEER ASSURANCE COMPANY | 189,283 | 81,379 | 81,379 | - | - | - | - | - | - | - | - | - | - | - | 270,662 |
| PRUDENTIAL LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| SAHAM ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| SANLAM LIFE ASSURANCE | 4,856,628 | 655,146 | 655,146 | - | 2,086,363 | 2,060,895 | - | - | - | 189,781 | 252,019 | 992,166 | - | - | 4,001,246 |
| TAKAFUL INSURANCE OF AFRICA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | 15,884 | 147,801 | 147,801 | - | 16,211 | 16,211 | - | - | - | - | 18,761 | 22,214 | - | - | 150,928 |
| THE MONARCH INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| UAP LIFE ASSURANCE COMPANY | 867,854 | 145,287 | 145,287 | - | 156,592 | 87,318 | 70,186 | - | - | - | - | 134,063 | - | - | 989,699 |
| TOTAL | 19,745,093 | 3,691,380 | 3,691,248 | 20,039 | 6,447,318 | 4,862,830 | 1,390,717 | 211,964 | - | 376,375 | 856,261 | 3,248,903 | 28,291 | 3,642 | 18,975,202 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EAST AFRICAN REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA REINSURANCE CORPORATION | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Amounts in Thousand Shillings

| APPENDIX 10: SUMMARY OF PERMANENT HEALTH BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|--|--------------|---------------|-------------|--------------------|----------------|--------|------------|--------------|----------------|-----------------|-----------------------|-------------------|---------------------|--------------------------|--------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| APA LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| BARCLAYS LIFE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| BRITAM LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CAPEX LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CIC LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CORPORATE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GA LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GEMINIA INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| ICEA LION LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| JUBILEE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENINDIA ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA ORIENT LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KUSCO MUTUAL ASSURANCE LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| LIBERTY LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| MADISON INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| METROPOLITAN CANNON INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| OLD MUTUAL LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| PIONEER ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| PRUDENTIAL LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| SAHAM ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| SANLAM LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TAKAFUL INSURANCE OF AFRICA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE MONARCH INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| UAP LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EAST AFRICAN REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA REINSURANCE CORPORATION | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Amounts in Thousand Shillings

| APPENDIX 11: SUMMARY OF PENSIONS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|--|--------------------|-------------------|-------------------|--------------------|-------------------|-------------------|------------------|--------------|----------------|-----------------|-----------------------|-------------------|---------------------|--------------------------|--------------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| APA LIFE ASSURANCE COMPANY | 3,516,473 | 609,152 | 609,152 | - | 386,452 | 386,452 | - | - | - | 15,185 | 23,384 | 477,556 | 15,565 | 14,771 | 4,147,825 |
| BARCLAYS LIFE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| BRITAM LIFE ASSURANCE | 33,194,940 | 9,413,229 | 9,413,229 | 10,726 | 4,683,235 | 4,683,235 | - | - | - | 62,381 | 420,833 | 4,560,134 | 8,075 | - | 42,004,505 |
| CAPEX LIFE ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CIC LIFE ASSURANCE COMPANY | 1,664,127 | 1,074,234 | 1,074,234 | - | - | - | - | - | - | 8,821 | 30,333 | 2,141 | - | - | 2,701,348 |
| CORPORATE INSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| GA LIFE ASSURANCE COMPANY | 7,501,665 | 2,573,676 | 2,573,676 | - | 594,990 | 594,990 | - | - | - | 17,928 | 60,810 | 1,125,575 | - | - | 10,527,190 |
| GEMINIA INSURANCE COMPANY | 22,633 | 132,377 | 132,377 | - | - | - | - | - | - | - | - | 8,026 | - | - | 163,036 |
| ICEA LION LIFE ASSURANCE | 47,812,662 | 8,660,744 | 8,660,744 | - | 5,210,300 | - | 5,210,300 | - | - | 115,080 | 388,090 | 7,607,728 | - | 224,000 | 58,143,663 |
| JUBILEE INSURANCE COMPANY | 46,699,823 | 8,193,521 | 8,193,521 | - | 5,633,911 | 5,633,911 | - | - | - | 102,065 | 300,010 | 4,802,866 | 16,159 | 496,324 | 53,147,741 |
| KENINDIA ASSURANCE COMPANY | 23,238,229 | 3,535,194 | 3,535,194 | - | 2,596,568 | 2,633,236 | - | - | - | 41,230 | 130,003 | 2,840,309 | - | - | 26,809,263 |
| KENYA ORIENT LIFE ASSURANCE | 116,473 | 100,344 | 100,344 | - | 51,111 | 51,111 | - | - | - | - | 1,694 | 11,049 | - | - | 175,061 |
| KUSCCO MUTUAL ASSURANCE LIMITED | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| LIBERTY LIFE ASSURANCE COMPANY | 8,435,253 | 1,481,785 | 1,481,785 | - | 2,053,296 | 2,053,296 | - | - | - | 20,045 | 346,722 | 1,176,176 | - | - | 8,673,151 |
| MADISON INSURANCE COMPANY | 3,537,962 | 334,239 | 334,239 | - | 248,955 | 248,955 | - | - | - | 909 | 34,272 | 227,023 | - | - | 3,815,086 |
| METROPOLITAN CANNON INSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| OLD MUTUAL LIFE ASSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| PIONEER ASSURANCE COMPANY | 469,710 | 353,869 | 353,869 | - | - | - | - | - | - | - | - | - | - | - | 823,579 |
| PRUDENTIAL LIFE ASSURANCE | - | 21,781 | 21,781 | - | - | - | - | - | - | - | - | - | - | - | 21,781 |
| SAHAM ASSURANCE | 650,084 | 25,633 | 25,633 | - | 565,299 | 565,299 | - | - | - | - | 14,208 | 37,621 | - | - | 133,831 |
| SANLAM LIFE ASSURANCE | 1,107,372 | 192,425 | 192,425 | - | 309,183 | 309,183 | - | - | - | 888 | 25,990 | 167,983 | - | - | 1,131,719 |
| TAKAFUL INSURANCE OF AFRICA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| THE KENYAN ALLIANCE INSURANCE | 589,013 | 336,833 | 336,833 | - | 181,109 | 172,756 | - | - | - | 2,436 | 42,756 | 50,626 | - | - | 758,523 |
| THE MONARCH INSURANCE | 27,763 | - | - | - | - | - | - | - | - | - | 30,083 | 5,354 | - | - | 3,033 |
| UAP LIFE ASSURANCE COMPANY | 4,613,986 | 495,287 | 495,287 | - | 818,224 | 818,224 | - | - | - | - | - | 613,572 | - | - | 4,904,622 |
| TOTAL | 183,198,168 | 37,534,323 | 37,534,323 | 10,726 | 23,360,948 | 18,150,648 | 5,210,300 | - | - | 386,968 | 1,849,188 | 23,713,739 | 39,799 | 735,095 | 218,084,957 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| EAST AFRICAN REINSURANCE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| KENYA REINSURANCE CORPORATION | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Amounts in Thousand Shillings

| APPENDIX 12: SUMMARY OF COMBINED LONG TERM BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|--|--------------------|-------------------|-------------------|--------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|-----------------------|-------------------|---------------------|--------------------------|--------------------|
| Company | Life Fund BF | Gross Premium | Net Premium | Other (Fee) Income | Total Benefits | Claims | Surrenders | Bonuses Paid | Annuities Paid | Net Commissions | Expense of Management | Investment Income | Investment Expenses | Transfer To (From) P & L | Life Fund CF |
| INSURERS | | | | | | | | | | | | | | | |
| APA LIFE ASSURANCE COMPANY | 4,419,570 | 1,517,720 | 1,104,410 | - | 696,584 | 620,284 | - | - | 59,863 | 93,980 | 253,362 | 599,117 | 19,858 | 29,292 | 5,046,458 |
| BARCLAYS LIFE | (604,758) | 2,370,527 | 1,403,690 | - | 380,827 | 815,040 | - | - | - | 224,995 | 598,494 | 357,259 | - | (792,801) | 310,465 |
| BRITAM LIFE ASSURANCE | 65,796,391 | 23,951,638 | 23,705,546 | 9,700 | 10,517,315 | 6,498,581 | 1,508,299 | 1,766,709 | 787,927 | 1,454,528 | 3,158,445 | 9,746,151 | 185,144 | - | 83,898,157 |
| CAPEX LIFE ASSURANCE COMPANY | 414,001 | 310,511 | 280,586 | - | 160,469 | 161,935 | - | - | - | 680 | 149,558 | 95,701 | - | - | 478,115 |
| CIC LIFE ASSURANCE COMPANY | 2,895,444 | 6,072,127 | 5,103,815 | - | 1,874,029 | 3,094,102 | - | - | - | 93,306 | 1,527,485 | 615,381 | - | - | 3,899,748 |
| CORPORATE INSURANCE COMPANY | - | 294,319 | 290,380 | - | 228,762 | 273,958 | - | - | - | 60,073 | 89,699 | 35,861 | - | - | (97,488) |
| GA LIFE ASSURANCE COMPANY | 7,508,555 | 2,924,019 | 2,889,559 | - | 614,450 | 614,250 | - | - | - | 5,933 | 70,003 | 1,158,494 | - | - | 10,866,425 |
| GEMINIA INSURANCE COMPANY | 1,130,795 | 1,133,186 | 875,810 | - | 409,090 | 409,090 | - | - | - | 29,531 | 118,662 | 194,332 | - | - | 1,643,653 |
| ICEA LION LIFE ASSURANCE | 68,491,250 | 13,040,900 | 12,757,319 | - | 6,717,402 | 888,636 | 5,779,350 | - | 1,183,684 | 611,199 | 1,258,999 | 10,782,856 | - | 560,000 | 81,749,556 |
| JUBILEE INSURANCE COMPANY | 64,303,942 | 14,049,646 | 13,462,686 | - | 8,901,576 | 8,279,346 | 589,048 | - | - | 892,969 | 1,114,033 | 7,259,360 | 22,078 | 1,117,875 | 73,010,638 |
| KENINDIA ASSURANCE COMPANY | 32,823,515 | 5,612,659 | 5,585,146 | - | 3,512,146 | 3,566,488 | - | - | - | 153,656 | 377,313 | 4,224,394 | - | - | 38,535,600 |
| KENYA ORIENT LIFE ASSURANCE | 816,874 | 696,050 | 661,982 | - | 175,895 | 112,640 | - | - | 57,383 | 35,280 | 224,665 | 60,639 | - | - | 1,109,529 |
| KUSCO MUTUAL ASSURANCE LIMITED | - | 713,864 | 713,864 | - | 428,691 | - | - | - | - | - | 199,137 | - | - | - | 514,727 |
| LIBERTY LIFE ASSURANCE COMPANY | 21,084,157 | 5,064,690 | 4,859,618 | - | 4,772,325 | 4,639,513 | - | - | - | 364,349 | 1,242,725 | 2,926,062 | - | - | 22,623,249 |
| MADISON INSURANCE COMPANY | 12,118,569 | 3,683,740 | 3,599,032 | - | 1,613,716 | 1,613,716 | - | - | - | 261,591 | 781,998 | 836,790 | - | - | 13,897,081 |
| METROPOLITAN CANNON INSURANCE | 1,442,096 | 268,312 | 212,954 | 20,039 | 317,549 | 317,549 | 85,719 | - | - | 3,873 | 177,514 | 167,061 | - | (115,234) | 1,372,731 |
| OLD MUTUAL LIFE ASSURANCE | 11,001,928 | 2,163,140 | 1,970,732 | 445,952 | 2,311,521 | 1,102,258 | 1,168,267 | - | 816 | 333,420 | 786,782 | 1,799,548 | 51,652 | (63,151) | 11,838,119 |
| PIONEER ASSURANCE COMPANY | 3,933,729 | 5,441,494 | 3,627,577 | - | 3,121,278 | 2,765,668 | - | - | - | 562,345 | 506,850 | 281,440 | - | 6,932 | 4,000,952 |
| PRUDENTIAL LIFE ASSURANCE | 565,417 | 638,775 | 583,261 | 28,142 | 205,375 | 187,190 | 3,342 | 376 | - | 161,422 | 326,942 | 95,006 | - | - | 592,553 |
| SAHAM ASSURANCE | 879,089 | 58,235 | 50,404 | - | 600,887 | 600,887 | - | - | - | 2,381 | 32,466 | 101,902 | - | - | 395,663 |
| SANLAM LIFE ASSURANCE | 21,086,048 | 4,501,648 | 4,065,811 | - | 4,348,893 | 3,337,041 | - | - | 1,044,334 | 463,612 | 1,284,859 | 2,777,319 | - | - | 21,799,332 |
| TAKAFUL INSURANCE OF AFRICA | - | 8,560 | 3,523 | - | - | - | - | - | - | (4,931) | 13,794 | 6,191 | - | - | 851 |
| THE KENYAN ALLIANCE INSURANCE | 2,569,525 | 794,438 | 694,858 | - | 389,775 | 402,208 | 171 | - | 29,341 | 3,818 | 100,842 | 119,403 | - | - | 2,847,407 |
| THE MONARCH INSURANCE | 61,011 | 71,307 | 44,746 | - | 54,037 | 27,515 | - | - | - | 2,321 | 57,052 | 18,126 | - | - | 36,995 |
| UAP LIFE ASSURANCE COMPANY | 10,206,616 | 2,296,492 | 2,000,828 | - | 1,703,900 | 1,239,780 | 154,519 | - | 144,821 | 110,958 | 585,074 | 1,504,658 | - | - | 11,476,949 |
| TOTAL | 332,943,764 | 97,677,997 | 90,548,137 | 503,833 | 54,056,492 | 41,567,675 | 9,288,715 | 1,767,085 | 3,308,169 | 5,921,289 | 15,036,753 | 45,763,051 | 278,732 | 742,913 | 391,847,465 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | 468,193 | 377,445 | - | 82,138 | 162,611 | - | - | - | 112,325 | 42,454 | 52,665 | - | - | 112,719 |
| EAST AFRICAN REINSURANCE | - | 1,282,676 | 1,073,066 | (260) | 578,746 | 581,444 | - | - | - | 277,621 | 98,676 | - | - | - | 115,066 |
| KENYA REINSURANCE CORPORATION | 7,541,877 | 2,040,656 | 1,942,254 | - | 892,390 | 924,416 | - | - | - | 599,140 | 239,902 | 749,656 | - | - | 8,470,328 |
| TOTAL | 7,541,877 | 3,791,525 | 3,392,765 | (260) | 1,553,274 | 1,668,471 | - | - | - | 989,086 | 381,032 | 802,321 | - | - | 8,698,113 |

Amounts in Thousand Shillings

| APPENDIX 13: SUMMARY OF GROSS PREMIUM INCOME UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | | |
|---|------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|-------------------|-------------------------|-------------------|------------------|---------------------------|-------------------|------------------|--------------------|------------------|
| Company | Aviation | Engineering | Fire Domestic | Fire Industrial | Liability | Marine | Motor Private | Motor Commercial | Motor Commercial PGV | Personal Accident | Theft | Workmen's Compensation | Medical | Miscellaneous | Total | Market Share (%) |
| INSURERS | | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | - | 330 | 1,606 | 7,539 | 10,334 | 366 | - | - | - | 27,023 | 3,113 | 87,092 | 5,703,183 | 21,332 | 5,861,918 | 4.47 |
| AFRICAN MERCHANT ASSURANCE | - | 45,567 | 1,943 | 172,113 | 15,250 | 608 | 602,418 | 405,833 | - | 90,462 | 13,106 | 58,802 | - | 68,079 | 1,474,181 | 1.12 |
| AIG INSURANCE COMPANY | 37,758 | 45,538 | 99,560 | 698,164 | 911,502 | 43,610 | 887,575 | 184,125 | - | 400,090 | 306,247 | 4,101 | - | - | 3,618,270 | 2.76 |
| ALLIANZ INSURANCE COMPANY | 23,588 | 29,506 | 29,183 | 120,371 | 91,862 | 53,650 | 177,191 | 151,804 | - | 3,944 | 25,807 | 83,750 | 91,661 | 28,427 | 910,744 | 0.69 |
| APA INSURANCE COMPANY | 23,956 | 189,546 | 80,511 | 760,265 | 136,681 | 193,580 | 1,516,307 | 1,483,579 | - | 179,414 | 219,264 | 519,507 | 3,690,218 | 374,404 | 9,337,232 | 7.12 |
| BRITAM GENERAL INSURANCE | - | 442,130 | 111,992 | 708,465 | 145,814 | 389,393 | 1,435,506 | 1,071,367 | - | 837,590 | 215,804 | 221,880 | 1,778,485 | 850,313 | 8,208,739 | 6.26 |
| CIC GENERAL INSURANCE COMPANY | - | 436,209 | 84,306 | 730,422 | 99,087 | 86,433 | 2,187,823 | 2,115,011 | - | 253,888 | 595,043 | 394,202 | 3,497,363 | 174,307 | 10,654,094 | 8.13 |
| CORPORATE INSURANCE COMPANY | - | 44,665 | 6,442 | 85,570 | 14,504 | 70,176 | 187,884 | 132,972 | - | 4,550 | 61,020 | 2,538 | - | 8,991 | 619,312 | 0.47 |
| DIRECTLINE ASSURANCE COMPANY | - | - | - | - | - | - | 127,277 | 41,657 | 2,259,196 | - | - | - | - | - | 2,428,130 | 1.85 |
| FIDELITY SHIELD INSURANCE | 222,385 | 77,729 | 24,441 | 188,909 | 24,769 | 81,124 | 781,978 | 580,844 | 36,752 | 18,883 | 94,980 | 186,692 | - | 28,990 | 2,348,476 | 1.79 |
| PIEST ASSURANCE COMPANY | - | 152,641 | 30,754 | 278,991 | 36,769 | 69,543 | 578,932 | 594,979 | - | 103,386 | 125,319 | 98,560 | 1,527,828 | 74,666 | 3,672,368 | 2.80 |
| GA INSURANCE COMPANY | 136,618 | 333,624 | 112,556 | 1,207,574 | 91,820 | 271,097 | 738,741 | 657,202 | 113,645 | 97,657 | 351,735 | 599,057 | 1,734,652 | 199,884 | 6,605,862 | 5.04 |
| GEMINIA INSURANCE COMPANY | 123,109 | 150,211 | 68,701 | 455,245 | 68,145 | 182,301 | 1,462,261 | 1,645,412 | - | 55,348 | 139,185 | 624,568 | - | 180,535 | 5,155,021 | 3.93 |
| HERITAGE INSURANCE COMPANY | 93,330 | 161,026 | 183,113 | 587,488 | 238,726 | 102,866 | 887,818 | 604,621 | 57,692 | 236,034 | 114,557 | 374,774 | 1,740,726 | 251,566 | 5,634,327 | 4.30 |
| ICFA LION GENERAL INSURANCE | 1,212,774 | 189,126 | 118,828 | 957,821 | 165,142 | 174,844 | 1,227,281 | 564,425 | - | 223,300 | 287,903 | 476,655 | 135,997 | 121,716 | 5,855,812 | 4.47 |
| INTRA-AFRICA ASSURANCE | - | 36,643 | 36,091 | 145,251 | 13,826 | 105,075 | 346,635 | 224,133 | 2,883 | 25,350 | 63,011 | 160,552 | - | 57,315 | 1,216,765 | 0.93 |
| INVESCO ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.00 |
| JUBILEE INSURANCE COMPANY | 4,972 | 155,472 | 46,274 | 752,970 | 300,694 | 253,366 | 1,356,225 | 687,652 | - | 253,375 | 50,984 | 242,780 | 7,953,848 | 236,365 | 12,294,977 | 9.38 |
| KININDIA ASSURANCE COMPANY | - | 146,504 | 48,874 | 521,507 | 49,298 | 247,318 | 313,732 | 434,584 | - | 40,074 | 188,625 | 324,641 | 135,916 | 17,395 | 2,468,468 | 1.88 |
| KENYA ORIENT INSURANCE | - | 59,151 | 24,851 | 107,902 | 24,841 | 16,353 | 541,617 | 275,565 | 43,741 | 11,199 | 74,095 | 42,894 | - | 80,829 | 1,303,038 | 0.99 |
| MADISON INSURANCE COMPANY | - | 71,252 | 14,154 | 98,929 | 259,444 | 73,580 | 543,935 | 896,624 | - | 25,056 | 63,929 | 2,003,870 | - | 137,843 | 4,211,584 | 3.21 |
| MAYFAIR INSURANCE COMPANY | 23,011 | 257,010 | 73,995 | 667,557 | 49,010 | 208,527 | 462,817 | 454,116 | - | 49,879 | 116,066 | 447,334 | - | 207,980 | 3,017,302 | 2.30 |
| METROPOLITAN CANNON INSURANCE | - | 49,831 | 13,293 | 37,326 | 7,238 | 23,991 | 344,657 | 216,754 | - | 41,018 | 28,282 | 88,317 | - | 34,756 | 885,463 | 0.68 |
| MUA INSURANCE COMPANY | 176,066 | 26,549 | 7,689 | 80,524 | 53,754 | 23,656 | 206,274 | 150,680 | - | 10,206 | 10,515 | 23,741 | - | 26,493 | 796,147 | 0.61 |
| OCCIDENTAL INSURANCE COMPANY | - | 136,504 | 63,903 | 330,343 | 16,485 | 183,737 | 791,525 | 757,881 | - | 47,299 | 121,246 | 313,875 | - | 47,455 | 2,810,253 | 2.14 |
| PACIS INSURANCE COMPANY | - | 25,005 | 14,532 | 127,104 | 20,553 | 4,207 | 408,541 | 298,953 | - | 56,804 | 35,365 | 76,930 | 410,070 | 2,890 | 1,480,963 | 1.13 |
| PIONEER INSURANCE COMPANY | - | 18,890 | 11,729 | 65,453 | 44,400 | 20,873 | 390,516 | 164,986 | - | 34,767 | 14,894 | 37,339 | - | 56,645 | 860,492 | 0.66 |
| RESOLUTION INSURANCE COMPANY | - | 14,882 | 4,937 | 26,272 | 31,595 | 21,635 | 438,859 | 270,364 | 97,967 | 98,249 | 24,499 | 49,204 | 4,237,848 | 41,313 | 5,357,624 | 4.09 |
| SAHAM INSURANCE COMPANY | - | 68,131 | 18,539 | 140,202 | 31,976 | 7,104 | 489,726 | 184,981 | - | 34,143 | 35,155 | 73,111 | 990,010 | 180,933 | 2,254,011 | 1.72 |
| SANLAM INSURANCE COMPANY | - | 72,766 | 68,834 | 242,209 | 97,335 | 36,757 | 515,570 | 518,809 | 210,218 | 25,533 | 92,592 | 83,891 | 874,841 | 18,689 | 2,859,044 | 2.18 |
| TAKAPUL INSURANCE OF AFRICA | - | 13,351 | 7,424 | 43,924 | 20,162 | 16,989 | 270,305 | 303,165 | - | 3,261 | 53,051 | 49,642 | 241,233 | 249,829 | 1,272,336 | 0.97 |
| TAUSI ASSURANCE COMPANY | - | 61,333 | 47,268 | 284,345 | 23,231 | 141,280 | 173,276 | 135,543 | - | 12,729 | 110,039 | 180,966 | 12,798 | 21,020 | 1,203,828 | 0.92 |
| THE KENYAN ALLIANCE INSURANCE | - | 14,565 | 31,093 | 97,238 | 15,490 | 27,329 | 573,230 | 397,769 | - | 42,876 | 39,478 | 151,063 | 279,340 | 2,191 | 1,671,662 | 1.27 |
| THE MONARCH INSURANCE | - | 26,972 | 4,580 | 38,570 | 33,629 | 12,694 | 552,771 | 525,589 | - | 21,729 | 8,373 | 36,698 | - | 47,393 | 1,308,998 | 1.00 |
| TRIDENT INSURANCE COMPANY | - | 209 | 771 | 8,055 | 1,365 | 2,560 | 437,582 | 194,466 | 42,034 | 6,774 | 3,497 | 1,162 | (47,364) | 4,791 | 655,902 | 0.50 |
| UAP INSURANCE COMPANY | 51,238 | 187,573 | 177,349 | 644,679 | 103,191 | 136,736 | 1,072,640 | 893,196 | - | 126,138 | 264,664 | 198,342 | 5,432,573 | 83,531 | 9,371,850 | 7.15 |
| XPLICO INSURANCE COMPANY | - | 675 | 12 | 25 | 3,269 | 235 | 337,282 | 92,649 | 1,002,088 | 435 | 55 | 1,218 | - | 2,887 | 1,440,830 | 1.10 |
| TOTAL | 2,128,805 | 3,711,116 | 1,670,128 | 11,419,222 | 3,251,191 | 3,283,593 | 23,367,707 | 18,312,290 | 3,866,216 | 3,498,463 | 3,910,537 | 6,379,807 | 42,425,096 | 3,901,762 | 131,126,033 | 100 |
| REINSURERS | | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 26,961 | 332,775 | 12,239 | 992,281 | 57,765 | 82,651 | - | 58,986 | - | - | - | 248,165 | 581,192 | 551,822 | 2,944,537 | 14.03 |
| EAST AFRICAN REINSURANCE | 2,265 | 293,964 | - | 1,485,294 | 17,244 | 171,934 | - | 314,367 | - | 22,106 | - | - | 583,441 | 491,675 | 3,382,290 | 16.12 |
| GHANA REINSURANCE COMPANY | 1,441 | 71,211 | 29,158 | 213,824 | 14,987 | 32,112 | 15,655 | 16,960 | - | 4,458 | 27,753 | 2,146 | 51,674 | 41,593 | 822,972 | 2.49 |
| KENYA REINSURANCE CORPORATION | 39,852 | 804,766 | 3,044,619 | 377,690 | 127,326 | 492,045 | 66,648 | 653,339 | - | 215,980 | 20,103 | 2,716 | 3,487,738 | 4,459,484 | 13,792,306 | 65.73 |
| WAICA REINSURANCE KENYA LIMITED | 935 | 73,364 | - | 114,371 | 34,719 | 37,642 | 8,532 | 4,427 | - | 3,197 | 2,469 | 440 | - | 61,673 | 341,769 | 1.63 |
| TOTAL | 71,454 | 1,576,080 | 3,086,016 | 3,183,460 | 252,041 | 816,384 | 90,835 | 1,048,079 | - | 245,741 | 50,325 | 253,467 | 4,704,045 | 5,606,247 | 20,984,174 | 100 |

Amounts in Thousand Shillings

| APPENDIX 14: SUMMARY OF GENERAL INSURANCE BUSINESS MARKET SHARE (GROSS PREMIUM INCOME) PER CLASS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|--|---------------|---------------|---------------|-----------------|---------------|---------------|---------------|------------------|----------------------|-------------------|---------------|------------------------|---------------|---------------|---------------|
| Company | Aviation | Engineering | Fire Domestic | Fire Industrial | Liability | Marine | Motor Private | Motor Commercial | Motor Commercial PSV | Personal Accident | Theft | Workmen's Compensation | Medical | Miscellaneous | Total |
| INSURERS | | | | | | | | | | | | | | | |
| JUBILEE INSURANCE COMPANY | 0.23 | 4.19 | 2.77 | 6.59 | 9.25 | 7.72 | 5.80 | 3.76 | - | 7.24 | 1.30 | 3.81 | 18.75 | 6.06 | 9.38 |
| CIC GENERAL INSURANCE COMPANY | - | 11.75 | 5.05 | 6.40 | 3.05 | 2.63 | 9.36 | 11.55 | - | 7.26 | 15.22 | 6.18 | 8.24 | 4.47 | 8.13 |
| APA INSURANCE COMPANY | 1.13 | 4.30 | 4.82 | 6.66 | 4.20 | 5.90 | 6.49 | 8.10 | - | 5.13 | 5.61 | 8.14 | 8.70 | 9.60 | 7.12 |
| UAP INSURANCE COMPANY | 2.41 | 5.05 | 10.62 | 5.65 | 3.17 | 4.16 | 4.59 | 4.88 | - | 3.61 | 6.77 | 3.11 | 12.81 | 2.14 | 7.15 |
| BRITAM GENERAL INSURANCE | - | 11.91 | 6.71 | 6.20 | 4.48 | 11.86 | 6.14 | 5.85 | - | 23.94 | 5.52 | 3.48 | 4.19 | 21.79 | 6.26 |
| GA INSURANCE COMPANY | 6.42 | 8.99 | 6.74 | 10.57 | 2.82 | 8.26 | 3.16 | 3.59 | 2.94 | 2.79 | 8.99 | 9.39 | 4.09 | 4.10 | 5.04 |
| ICEA LION GENERAL INSURANCE | 56.97 | 5.10 | 7.11 | 8.39 | 5.08 | 5.32 | 5.25 | 3.08 | - | 6.38 | 7.36 | 7.47 | 0.32 | 3.12 | 4.47 |
| HERITAGE INSURANCE COMPANY | 4.38 | 4.34 | 10.96 | 5.14 | 7.34 | 3.13 | 3.80 | 3.30 | 1.49 | 6.75 | 2.93 | 5.87 | 4.10 | 6.45 | 4.30 |
| AAR INSURANCE KENYA | - | 0.01 | 0.10 | 0.07 | 0.32 | 0.01 | - | - | - | 0.77 | 0.08 | 1.37 | 13.44 | 0.55 | 4.47 |
| GEMINIA INSURANCE COMPANY | 5.78 | 4.05 | 4.11 | 3.99 | 2.10 | 5.55 | 6.26 | 8.99 | - | 1.58 | 3.56 | 9.79 | - | 4.63 | 3.93 |
| RESOLUTION INSURANCE COMPANY | - | 0.40 | 0.30 | 0.23 | 0.97 | 0.66 | 1.88 | 1.48 | 2.53 | 2.81 | 0.63 | 0.77 | 9.99 | 1.06 | 4.09 |
| MADISON INSURANCE COMPANY | - | 1.92 | 0.85 | 0.87 | 7.98 | 2.24 | 2.33 | 4.90 | - | 0.72 | 0.59 | 1.00 | 4.72 | 3.53 | 3.21 |
| AIG INSURANCE COMPANY | 1.77 | 1.23 | 5.96 | 6.11 | 28.04 | 1.33 | 3.80 | 1.01 | - | 11.44 | 7.83 | 0.06 | - | - | 2.76 |
| FIRST ASSURANCE COMPANY | - | 4.11 | 1.84 | 2.44 | 1.13 | 2.12 | 2.48 | 3.25 | - | 2.96 | 3.20 | 1.54 | 3.60 | 1.91 | 2.80 |
| DIRECTLINE ASSURANCE COMPANY | - | - | - | - | - | - | 0.54 | 0.23 | 58.43 | - | - | - | - | - | 1.85 |
| MAYFAIR INSURANCE COMPANY | 1.08 | 6.93 | 4.43 | 5.85 | 1.51 | 6.35 | 1.98 | 2.48 | - | 1.43 | 2.97 | 7.01 | - | 5.33 | 2.30 |
| KENINDIA ASSURANCE COMPANY | - | 3.95 | 2.93 | 4.57 | 1.52 | 7.53 | 1.34 | 2.37 | - | 1.15 | 4.82 | 5.09 | 0.32 | 0.45 | 1.88 |
| SANLAM INSURANCE COMPANY | - | 1.96 | 4.12 | 2.12 | 2.99 | 1.12 | 2.21 | 2.83 | 5.44 | 0.73 | 2.37 | 1.31 | 2.06 | 0.48 | 2.18 |
| OCCIDENTAL INSURANCE COMPANY | - | 3.68 | 3.83 | 2.89 | 0.51 | 5.60 | 3.39 | 4.14 | - | 1.35 | 3.10 | 4.92 | - | 1.22 | 2.14 |
| FIDELITY SHIELD INSURANCE | 10.45 | 2.09 | 1.46 | 1.65 | 0.76 | 2.47 | 3.35 | 3.17 | 0.95 | 0.54 | 2.43 | 2.93 | - | 0.74 | 1.79 |
| SAHAM INSURANCE COMPANY | - | 1.84 | 1.11 | 1.23 | 0.98 | 0.22 | 2.10 | 1.01 | - | 0.98 | 0.90 | 1.15 | 2.33 | 4.64 | 1.72 |
| THE KENYAN ALLIANCE INSURANCE | - | 0.39 | 1.86 | 0.85 | 0.48 | 0.83 | 2.45 | 2.17 | - | 1.23 | 1.01 | 2.37 | 0.66 | 0.06 | 1.27 |
| PACIS INSURANCE COMPANY | - | 0.67 | 0.87 | 1.11 | 0.63 | 0.13 | 1.75 | 1.63 | - | 1.62 | 0.90 | 1.21 | 0.97 | 0.07 | 1.13 |
| AFRICAN MERCHANT ASSURANCE | - | 1.23 | 0.12 | 1.51 | 0.47 | 0.02 | 2.58 | 2.22 | - | 2.59 | 0.34 | 0.92 | - | 1.74 | 1.12 |
| XPLICO INSURANCE COMPANY | - | 0.02 | 0.00 | 0.00 | 0.10 | 0.01 | 1.44 | 0.51 | 25.92 | 0.01 | 0.00 | 0.02 | - | 0.07 | 1.10 |
| KENYA ORIENT INSURANCE | - | 1.59 | 1.49 | 0.94 | 0.76 | 0.50 | 2.32 | 1.50 | 1.13 | 0.32 | 1.89 | 0.67 | - | 2.07 | 0.99 |
| TAUSI ASSURANCE COMPANY | - | 1.65 | 2.83 | 2.49 | 0.71 | 4.30 | 0.74 | 0.74 | - | 0.36 | 2.81 | 2.84 | 0.03 | 0.54 | 0.92 |
| THE MONARCH INSURANCE | - | 0.73 | 0.27 | 0.34 | 1.03 | 0.39 | 2.37 | 2.87 | - | 0.62 | 0.21 | 0.58 | - | 1.21 | 1.00 |
| INTRA-AFRICA ASSURANCE | - | 0.99 | 2.16 | 1.27 | 0.43 | 3.20 | 1.48 | 1.22 | 0.07 | 0.72 | 1.61 | 2.52 | - | 1.47 | 0.93 |
| TAKAFUL INSURANCE OF AFRICA | - | 0.36 | 0.44 | 0.38 | 0.62 | 0.52 | 1.16 | 1.66 | - | 0.09 | 1.36 | 0.78 | 0.57 | 6.40 | 0.97 |
| ALLIANZ INSURANCE COMPANY | 1.11 | 0.80 | 1.75 | 1.05 | 2.83 | 1.63 | 0.76 | 0.83 | - | 0.11 | 0.66 | 1.31 | 0.22 | 0.73 | 0.69 |
| METROPOLITAN CANNON INSURANCE | - | 1.34 | 0.80 | 0.33 | 0.22 | 0.73 | 1.47 | 1.18 | - | 1.17 | 0.72 | 1.38 | - | 0.89 | 0.68 |
| PIONEER INSURANCE COMPANY | - | 0.51 | 0.70 | 0.57 | 1.37 | 0.64 | 1.67 | 0.90 | - | 0.99 | 0.38 | 0.59 | - | 1.45 | 0.66 |
| MUA INSURANCE COMPANY | 8.27 | 0.72 | 0.46 | 0.71 | 1.65 | 0.72 | 0.88 | 0.82 | - | 0.29 | 0.27 | 0.37 | - | 0.68 | 0.61 |
| TRIDENT INSURANCE COMPANY | - | 0.01 | 0.05 | 0.07 | 0.04 | 0.08 | 1.87 | 1.06 | 1.09 | 0.19 | 0.09 | 0.02 | (0.11) | 0.12 | 0.50 |
| CORPORATE INSURANCE COMPANY | - | 1.20 | 0.39 | 0.75 | 0.45 | 2.14 | 0.80 | 0.73 | - | 0.13 | 1.56 | 0.04 | - | 0.23 | 0.47 |
| INVERSCO ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| REINSURERS | | | | | | | | | | | | | | | |
| KENYA REINSURANCE CORPORATION | 55.77 | 51.06 | 98.66 | 11.86 | 50.52 | 60.27 | 73.37 | 62.34 | - | 87.89 | 39.95 | 1.07 | 74.14 | 79.54 | 65.73 |
| EAST AFRICAN REINSURANCE | 3.17 | 18.65 | 0.00 | 46.66 | 6.84 | 21.06 | 0.00 | 29.99 | - | 9.00 | 0.00 | 0.00 | 12.40 | 8.77 | 16.12 |
| CONTINENTAL REINSURANCE | 37.73 | 21.11 | 0.40 | 31.17 | 22.92 | 10.12 | 0.00 | 5.63 | - | 0.00 | 0.00 | 97.91 | 12.36 | 9.84 | 14.03 |
| GHANA REINSURANCE COMPANY | 2.02 | 4.52 | 0.94 | 6.72 | 5.95 | 3.93 | 17.23 | 1.62 | - | 1.81 | 55.15 | 0.85 | 1.10 | 0.74 | 2.49 |
| WAICA REINSURANCE KENYA LIMITED | 1.31 | 4.65 | 0.00 | 3.59 | 13.78 | 4.61 | 9.39 | 0.42 | - | 1.30 | 4.91 | 0.17 | 0.00 | 1.10 | 1.63 |
| TOTAL | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | - | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |

figures in %

| APPENDIX 15: SUMMARY OF CLAIMS PAID UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|--|-----------|-------------|---------------|-----------------|------------|-----------|---------------|------------------|----------------------|-------------------|------------|------------------------|------------|---------------|------------|
| Company | Aviation | Engineering | Fire Domestic | Fire Industrial | Liability | Marine | Motor Private | Motor Commercial | Motor Commercial PSV | Personal Accident | Theft | Workmens' Compensation | Medical | Miscellaneous | Total |
| INSURERS | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | - | - | - | - | - | - | - | - | - | 2,638 | - | 2,418 | 1,910,597 | 292 | 1,915,944 |
| AFRICAN MERCHANT ASSURANCE | - | (19,132) | (4,934) | 16,594 | 869 | (2,962) | 277,347 | 385,599 | (5,678) | 6,059 | (579) | 3,122 | - | 31,566 | 687,871 |
| AIG INSURANCE COMPANY | - | 16,572 | 6,370 | 27,849 | 14,510 | 1,494 | 109,574 | 120,788 | - | 33,320 | 90,235 | 27,375 | - | - | 448,086 |
| ALLIANZ INSURANCE COMPANY | - | 1,568 | 5,363 | 9,201 | - | 12,296 | 76,464 | 24,707 | - | 910 | 1,413 | 10,222 | - | - | 142,144 |
| APA INSURANCE COMPANY | - | 29,713 | 28,262 | 100,201 | 71,701 | 70,638 | 1,182,073 | 1,164,159 | - | 65,910 | 112,294 | 160,950 | 1,904,730 | 118,744 | 5,009,374 |
| BRITAM GENERAL INSURANCE | - | 5,128 | 18,310 | 86,484 | 8,360 | 14,689 | 998,486 | 678,042 | - | 105,447 | 80,432 | 44,579 | 1,445,499 | 443,248 | 3,928,706 |
| CIC GENERAL INSURANCE COMPANY | - | 28,823 | 12,475 | (1,156) | 258,600 | 15,120 | 1,741,574 | 1,287,053 | - | 34,301 | 67,616 | 179,631 | 2,517,788 | 75,442 | 6,217,266 |
| CORPORATE INSURANCE COMPANY | 224 | (7,829) | 1,020 | 28,417 | 369 | 7,504 | 54,024 | 49,553 | - | - | 304 | - | - | 8,244 | 141,830 |
| DIRECTLINE ASSURANCE COMPANY | - | - | - | - | - | - | 81,921 | 26,893 | 1,304,775 | - | - | - | - | - | 1,413,589 |
| FIDELITY SHIELD INSURANCE | - | 9,207 | 3,517 | 14,509 | 4,595 | 16,070 | 545,678 | 395,183 | 79,595 | 11,265 | 12,680 | 78,070 | - | 610 | 1,170,978 |
| FIRST ASSURANCE COMPANY | - | 38,547 | 4,196 | 37,526 | 40,249 | 26,883 | 344,301 | 343,617 | - | 61,939 | 32,376 | 20,261 | 450,385 | 378 | 1,400,659 |
| GA INSURANCE COMPANY | 1,819 | 40,904 | 47,369 | 80,750 | 11,338 | 38,557 | 459,484 | 474,536 | 772 | 7,102 | 160,796 | 233,100 | 281,319 | 3,319 | 1,841,166 |
| GEMINIA INSURANCE COMPANY | - | 17,372 | 20,687 | 5,504 | 19,187 | 47,923 | 1,332,645 | 1,062,213 | - | 2,991 | 79,489 | 43,035 | - | 555 | 2,631,602 |
| HERITAGE INSURANCE COMPANY | 598 | 10,315 | 33,846 | 25,281 | 35,989 | 12,470 | 517,749 | 300,349 | - | 36,551 | 12,927 | 32,981 | 446,561 | 14,402 | 1,480,020 |
| ICEA LION GENERAL INSURANCE | 8,570 | 29,183 | 17,925 | 69,112 | 28,526 | 34,119 | 683,806 | 304,745 | - | 76,099 | 62,740 | 87,293 | 112,424 | 5,438 | 1,519,979 |
| INTRA-AFRICA ASSURANCE | - | 17,623 | 22,818 | 28,999 | 4,278 | 12,227 | 209,305 | 142,459 | - | (4,169) | 17,388 | 54,831 | - | 77 | 505,838 |
| INVESCO ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| JUBILEE INSURANCE COMPANY | - | 28,882 | 21,556 | 63,727 | 51,134 | 34,817 | 958,675 | 473,012 | - | 171,235 | 44,232 | 35,797 | 3,635,722 | 24,579 | 5,543,368 |
| KENINDIA ASSURANCE COMPANY | - | 18,086 | 6,909 | 79,490 | 8,296 | 74,836 | 197,084 | 406,927 | - | 517 | 33,142 | 159,106 | 116,180 | 1,422 | 1,101,997 |
| KENYA ORIENT INSURANCE | - | 2,181 | 2,658 | 2,477 | 3,616 | 1,947 | 360,989 | 307,262 | - | 550 | 3,497 | 5,915 | - | 3,570 | 694,661 |
| MADISON INSURANCE COMPANY | - | 1,848 | 1,036 | 13,286 | 27,102 | 2,074 | 546,559 | 480,533 | - | 1,750 | 5,183 | 15,814 | 1,762,447 | 16,303 | 2,873,934 |
| MAYFAIR INSURANCE COMPANY | - | 45,237 | 16,925 | 55,508 | 892 | 55,823 | 211,226 | 163,166 | - | 3,485 | 22,007 | 203,563 | - | 12,828 | 790,661 |
| METROPOLITAN CANNON INSURANCE | - | (10,208) | 5,381 | (124,277) | 1,135 | 9,182 | 208,222 | 218,156 | - | (11,335) | 7,796 | 38,686 | - | 385 | 343,123 |
| MUA INSURANCE COMPANY | 2,670 | 17,940 | 2,114 | 3,328 | 48,307 | 1,438 | 96,992 | 41,272 | - | 4,562 | 3,500 | 1,423 | - | 643 | 224,187 |
| OCCIDENTAL INSURANCE COMPANY | - | 105,849 | 83,354 | 44,440 | 1,347 | 45,740 | 510,028 | 495,063 | - | 4,127 | 43,341 | 111,226 | - | 6,392 | 1,450,908 |
| PACIS INSURANCE COMPANY | - | 964 | 1,466 | 20,528 | (3,728) | - | 262,133 | 148,983 | - | 4,138 | (90,711) | 13,293 | 231,346 | 134 | 588,546 |
| PIONEER GENERAL INSURANCE | - | 90 | 1,418 | 448 | 7,076 | 10,326 | 205,270 | 76,026 | - | 319 | 452 | 29,309 | - | 2,753 | 333,489 |
| RESOLUTION INSURANCE COMPANY | - | 233 | 356 | 3,789 | 1,156 | 429 | 182,652 | 95,968 | 76,444 | 291 | 2,925 | 13,660 | 1,141,735 | - | 1,519,638 |
| SAHAM INSURANCE COMPANY | - | 5,619 | 3,925 | 8,931 | 1,373 | 3,553 | 304,600 | 74,528 | - | 384 | 7,659 | 10,620 | 202,933 | 15,202 | 639,327 |
| SANLAM INSURANCE COMPANY | - | 5,118 | 4,193 | 6,015 | 438 | 9,554 | 438,084 | 164,434 | 88,140 | 583 | 14,469 | 9,300 | 392,717 | 3,006 | 1,136,050 |
| TAKAFUL INSURANCE OF AFRICA | - | 1,925 | 695 | 2,412 | 2,439 | - | 80,360 | 72,150 | - | 8 | 11,478 | (460) | 42,501 | 18,741 | 232,249 |
| TAUSI ASSURANCE COMPANY | - | 7,721 | 17,495 | 9,741 | 3,706 | 15,775 | 72,635 | 42,585 | - | 94 | 26,148 | 30,156 | 3,654 | 77 | 229,786 |
| THE KENYAN ALLIANCE INSURANCE | - | 279 | 2,081 | 751 | - | 3,761 | 271,880 | 155,564 | - | 6,821 | 4,935 | 9,092 | 15,164 | 391 | 470,720 |
| THE MONARCH INSURANCE | - | 264 | 694 | 797 | 1,072 | - | 312,491 | 189,724 | - | 2,233 | 37 | 1,845 | - | 616 | 509,772 |
| TRIDENT INSURANCE COMPANY | - | 3,199 | 1,100 | 2,102 | (15,087) | (5,771) | 121,110 | 53,304 | 12,625 | 983 | (2,200) | 1,024 | 27,881 | (2,670) | 197,600 |
| UAP INSURANCE COMPANY | 15 | 7,827 | 22,875 | 19,103 | 10,344 | 17,158 | 910,388 | 513,404 | - | 7,494 | 32,266 | 47,700 | 4,287,940 | 29,064 | 5,905,578 |
| XPLICO INSURANCE COMPANY | - | 283 | - | - | - | 2,300 | 132,326 | 123,860 | 111,704 | - | - | 2,022 | 3,868 | - | 376,362 |
| TOTAL | 13,896 | 461,331 | 413,455 | 741,867 | 649,189 | 589,970 | 14,998,135 | 11,055,817 | 1,668,377 | 638,602 | 900,267 | 1,716,959 | 20,933,391 | 835,751 | 55,617,008 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 15,180 | 29,207 | - | 195,790 | 717 | 6,997 | - | 33,900 | - | - | - | 73,006 | 405,305 | 34,823 | 794,926 |
| EAST AFRICA REINSURANCE | (4,632) | 98,729 | - | 756,508 | 850 | 52,406 | - | 234,190 | - | 11,547 | - | - | 330,281 | 217,084 | 1,696,964 |
| GHANA REINSURANCE COMPANY | - | 3,549 | 5,098 | 37,384 | 35 | 538 | 5,899 | 6,391 | - | 3 | 2,892 | - | 42,440 | 1,476 | 105,704 |
| KENYA REINSURANCE CORPORATION | 21,647 | 412,322 | 1,670,074 | (17,051) | 26,335 | 319,376 | 25,945 | 684,547 | - | 104,970 | 3,674 | 131 | 2,589,889 | 2,282,201 | 8,124,058 |
| WAICA REINSURANCE KENYA LIMITED | - | 66 | - | (1,448) | 2 | 39 | - | - | - | 177 | - | - | - | 8,306 | 7,142 |
| TOTAL | 32,195 | 543,873 | 1,675,172 | 971,183 | 27,939 | 379,356 | 31,844 | 959,028 | - | 116,697 | 6,566 | 73,137 | 3,367,915 | 2,543,890 | 10,728,779 |

Amounts in Thousand Shillings

| APPENDIX 16: SUMMARY OF CLAIMS INCURRED UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|--|---------------|----------------|------------------|-----------------|----------------|----------------|-------------------|-------------------|----------------------|-------------------|-------------------|------------------------|-------------------|------------------|-------------------|
| Company | Aviation | Engineering | Fire Domestic | Fire Industrial | Liability | Marine | Motor Private | Motor Commercial | Motor Commercial PSV | Personal Accident | Theft | Workmens' Compensation | Medical | Miscellaneous | Total |
| INSURERS | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | - | 31 | 117 | 1,132 | - | 38 | - | - | - | 6,392 | 14 | 12,617 | 1,582,252 | 5,577 | 1,608,170 |
| AFRICAN MERCHANT ASSURANCE | - | (28,168) | (6,081) | 91,255 | (6,341) | (5,022) | 336,545 | 322,355 | (5,678) | (22,330) | (5,773) | 8,872 | - | 4,737 | 684,370 |
| AIG INSURANCE COMPANY | 12 | 16,949 | 7,617 | 46,495 | (30,259) | 752 | 117,647 | 126,240 | - | (3,392) | 76,340 | 124,150 | - | - | 482,551 |
| ALLIANZ INSURANCE COMPANY | (627) | 7,191 | 15,815 | 17,238 | (5,090) | 2,129 | 120,565 | 43,129 | - | 1,140 | 4,106 | 10,408 | (98) | (1,652) | 214,255 |
| AFA INSURANCE COMPANY | - | 21,649 | 30,173 | 25,173 | (60,124) | 37,547 | 1,270,412 | 1,055,283 | - | 22,479 | 67,683 | (28,779) | 1,967,496 | 114,157 | 4,523,148 |
| BRITAM GENERAL INSURANCE | - | (7,569) | 17,744 | 74,566 | 33,185 | 37,739 | 1,197,233 | 898,138 | - | 143,371 | 98,693 | 91,582 | 1,337,078 | 427,973 | 4,349,733 |
| CIC GENERAL INSURANCE COMPANY | - | 33,581 | 14,084 | 88,858 | 91,298 | 22,666 | 1,775,092 | 1,299,808 | - | 53,976 | 142,773 | 253,402 | 2,526,840 | 29,311 | 6,331,689 |
| CORPORATE INSURANCE COMPANY | 224 | (6,404) | 1,857 | 26,455 | (1,122) | 5,735 | 110,373 | 81,639 | - | 27 | 1,864 | 21,670 | - | 8,705 | 251,023 |
| DIRECTLINE ASSURANCE COMPANY | - | - | - | - | - | - | 131,877 | 42,807 | 1,000,180 | - | - | - | - | - | 1,174,864 |
| FIDELITY SHIELD INSURANCE | - | 11,052 | 1,152 | 10,279 | 13,320 | 15,057 | 647,119 | 417,633 | 78,823 | 16,801 | 22,622 | 66,157 | - | 787 | 1,300,802 |
| FIRST ASSURANCE COMPANY | - | 35,271 | 4,242 | 35,440 | 18,978 | 19,120 | 363,751 | 333,740 | - | 62,956 | 20,748 | (44,402) | 431,978 | 309 | 1,282,133 |
| GA INSURANCE COMPANY | 711 | 22,350 | 45,396 | 61,247 | 12,727 | 30,700 | 469,771 | 451,271 | 921 | 8,781 | 154,787 | 216,776 | 282,205 | 1,491 | 1,759,135 |
| GEMINIA INSURANCE COMPANY | - | 29,167 | 21,927 | 10,345 | 20,238 | 10,428 | 1,758,014 | 960,460 | - | 4,354 | 94,687 | (52,229) | - | 4,767 | 2,862,159 |
| HERITAGE INSURANCE COMPANY | 126 | 17,103 | 32,972 | 2,233 | 37,666 | 6,644 | 483,869 | 324,187 | 4,009 | (5,905) | 10,552 | 78,823 | 465,512 | 17,784 | 1,475,576 |
| ICEA LION GENERAL INSURANCE | 6,279 | 34,693 | 13,642 | 38,418 | 16,453 | 16,013 | 706,650 | 196,988 | - | 92,238 | (12,771) | 105,032 | 102,621 | 4,284 | 1,320,540 |
| INTRA-AFRICA ASSURANCE | - | 15,481 | 28,137 | 35,125 | 12,875 | 7,054 | 222,234 | 144,408 | - | (2,093) | 23,416 | 67,174 | - | (3,445) | 550,366 |
| INVESCO ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| JUBILEE INSURANCE COMPANY | 521 | 32,483 | 21,047 | 64,079 | 59,751 | 55,660 | 1,263,856 | 647,394 | - | 102,898 | 11,796 | 92,867 | 3,704,381 | 37,990 | 6,094,722 |
| KENINDIA ASSURANCE COMPANY | - | 15,422 | 9,321 | 127,341 | 39,927 | 112,061 | 306,969 | 554,913 | - | (1,002) | 41,504 | 224,460 | 124,596 | 1,485 | 1,556,996 |
| KENYA ORIENT INSURANCE | - | 4,154 | (53) | 742 | 6,798 | 1,772 | 453,007 | 406,874 | - | 2,017 | 7,446 | 7,898 | - | 6,910 | 897,566 |
| MADISON INSURANCE COMPANY | - | 6,486 | 3,570 | 19,784 | 113,188 | 5,497 | 501,961 | 532,986 | - | 7,343 | 8,966 | 37,233 | 1,752,523 | 24,834 | 3,014,371 |
| MAYFAIR INSURANCE COMPANY | 14 | 45,995 | 20,035 | 51,053 | 19,822 | 64,594 | 228,535 | 260,339 | - | 6,158 | 17,399 | 203,599 | - | 23,665 | 941,208 |
| METROPOLITAN CANNON INSURANCE | - | 141,399 | 1,837 | (69,014) | 913 | (4,355) | 241,607 | 204,485 | - | 4,999 | 10,946 | 4,926 | - | (559) | 537,183 |
| MUA INSURANCE COMPANY | 2,797 | 22,938 | 3,458 | 2,820 | 34,060 | 1,290 | 91,981 | 40,426 | - | 3,580 | (3,547) | (2,433) | - | (649) | 196,721 |
| OCCIDENTAL INSURANCE COMPANY | - | 101,124 | 77,735 | 38,279 | 615 | 42,758 | 528,705 | 481,796 | - | 4,121 | 59,723 | (9,611) | - | 2,378 | 1,327,622 |
| PACIS INSURANCE COMPANY | - | 13,189 | 2,177 | 34,114 | 4,639 | 689 | 334,382 | 181,902 | - | 2,797 | (90,027) | 19,797 | 274,671 | 160 | 778,491 |
| PIONEER GENERAL INSURANCE | - | (108) | 1,263 | 4,007 | 4,596 | 7,439 | 247,934 | 83,194 | - | 4,231 | 669 | 13,446 | - | (2,474) | 364,198 |
| RESOLUTION INSURANCE COMPANY | - | 577 | 1,062 | 2,682 | 1,427 | (405) | 355,267 | 130,139 | 177,848 | (2,839) | 995 | 19,532 | 1,134,081 | (204) | 1,820,163 |
| SAHAM INSURANCE COMPANY | - | 4,005 | 3,715 | 6,637 | (620) | 590 | 325,478 | 55,826 | - | 397 | 6,620 | 2,087 | 222,482 | 12,421 | 639,639 |
| SANLAM INSURANCE COMPANY | - | 7,995 | 4,147 | 8,000 | 5,125 | 7,451 | 349,683 | 177,510 | 45,343 | 890 | 8,574 | 9,116 | 405,730 | (3,051) | 1,026,512 |
| TAKAFUL INSURANCE OF AFRICA | - | 1,557 | 238 | 1,759 | 3,696 | (969) | 78,434 | 69,707 | - | (1,848) | 19,133 | (7,719) | 18,483 | 32,715 | 215,186 |
| TAUSI ASSURANCE COMPANY | - | 22,018 | 16,011 | 5,949 | 8,835 | 20,085 | 58,210 | 79,768 | 435 | 476 | 36,559 | 52,353 | 4,161 | (3,331) | 301,530 |
| THE KENYAN ALLIANCE INSURANCE | - | (4,027) | (40,634) | (12,916) | (32,926) | 3,606 | 416,176 | 177,673 | - | (25,870) | (30,750) | (13,281) | 38,974 | 41,540 | 517,565 |
| THE MONARCH INSURANCE | - | 1,123 | 1,045 | 1,011 | 2,814 | (48) | 330,917 | 280,787 | - | 1,551 | 486 | 3,743 | - | 570 | 623,999 |
| TRIDENT INSURANCE COMPANY | 15 | 2,930 | 541 | 4,604 | (11,941) | (6,983) | 157,904 | 123,127 | 51,932 | 187 | (7,994) | 11,283 | 52,771 | (2,518) | 375,858 |
| UAP INSURANCE COMPANY | 15 | (1,413) | 23,620 | 38,636 | 22,977 | 21,698 | 913,387 | 501,603 | - | 16,158 | 23,669 | (37,159) | 4,000,948 | 24,560 | 5,548,699 |
| XPLICO INSURANCE COMPANY | - | 21,044 | - | - | 125 | (398) | 157,404 | 134,449 | 338,873 | 265 | 2 | 1,096 | (305) | (770) | 651,785 |
| TOTAL | 10,087 | 641,268 | 378,929 | 893,826 | 437,625 | 538,632 | 17,052,949 | 11,822,984 | 1,692,686 | 505,304 | 821,910 | 1,564,486 | 20,429,380 | 810,457 | 57,600,523 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 18,601 | 47,778 | - | 299,496 | 4,708 | 14,941 | - | 48,520 | - | 3,948 | - | 73,068 | 504,629 | 49,956 | 1,065,646 |
| EAST AFRICA REINSURANCE | (4,861) | 102,822 | - | 705,318 | 546 | 45,040 | - | 297,657 | - | 12,469 | - | - | 286,085 | 258,566 | 1,703,641 |
| GHANA REINSURANCE COMPANY | 47 | 12,712 | 8,532 | 61,725 | 1,982 | 1,089 | 10,180 | 11,019 | - | 2,432 | 5,507 | 3,921 | 33,437 | 4,076 | 156,659 |
| KENYA REINSURANCE CORPORATION | 20,301 | 682,280 | 1,677,367 | (395,577) | 14,566 | 355,584 | 25,166 | 867,355 | - | (234) | (84,907) | 5,171 | 2,683,388 | 3,001,818 | 8,852,278 |
| WAICA REINSURANCE KENYA LIMITED | 19 | 2,137 | - | (917) | 1,778 | 708 | 34 | 576 | - | 305 | 72 | 8 | - | 10,022 | 14,742 |
| TOTAL | 34,107 | 847,729 | 1,685,899 | 670,045 | 23,580 | 417,362 | 35,380 | 1,225,127 | - | 18,920 | (79,328) | 82,168 | 3,507,539 | 3,324,438 | 11,792,966 |

Amounts in Thousand Shillings

| APPENDIX 17: SUMMARY OF INCURRED CLAIMS RATIOS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|---|----------|-------------|---------------|-----------------|-----------|--------|---------------|------------------|----------------------|-------------------|--------|------------------------|---------|---------------|-------|
| Company | Aviation | Engineering | Fire Domestic | Fire Industrial | Liability | Marine | Motor Private | Motor Commercial | Motor Commercial PSV | Personal Accident | Theft | Workmens' Compensation | Medical | Miscellaneous | Total |
| INSURERS | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | 0.00 | 91.2 | 47.6 | -369.9 | 0.0 | 3.1 | 0.00 | 0.00 | 0.00 | 24.1 | 0.6 | 17.1 | 52.5 | 54.4 | 51.3 |
| AFRICAN MERCHANT ASSURANCE | 0.00 | -194.6 | -455.8 | 94.0 | -29.6 | -542.3 | 51.8 | 96.3 | 0.00 | -48.9 | -17.4 | 11.7 | 0.00 | 12.6 | 52.2 |
| AIG INSURANCE COMPANY | 3.2 | 37.7 | 22.9 | 54.9 | -12.1 | 30.0 | 54.0 | 171.5 | 0.00 | -2.7 | 87.0 | -9900.3 | 0.00 | 0.00 | 52.3 |
| ALLIANZ INSURANCE COMPANY | -161.6 | 128.5 | 803.6 | 106.9 | -26.7 | 5.9 | 86.3 | 38.5 | 0.00 | 32.9 | 164.7 | 16.9 | -160.7 | -78.1 | 53.5 |
| APA INSURANCE COMPANY | 0.0 | 42.6 | 54.3 | 12.5 | -83.9 | 21.9 | 91.8 | 77.3 | 0.00 | 13.0 | 34.5 | -5.6 | 85.8 | 58.5 | 67.8 |
| BRITAM GENERAL INSURANCE | 0.00 | -81.4 | 21.9 | 47.4 | 48.9 | 41.9 | 90.3 | 86.7 | 0.00 | 21.9 | 47.6 | 44.9 | 73.6 | 55.1 | 67.7 |
| CIC GENERAL INSURANCE COMPANY | 0.00 | 37.1 | 16.5 | 35.5 | 127.6 | 29.6 | 83.9 | 61.7 | 0.00 | 26.3 | 31.8 | 70.1 | 79.1 | -197.2 | 70.4 |
| CORPORATE INSURANCE COMPANY | 0.00 | -21.4 | 42.4 | 36.1 | -14.6 | 9.0 | 88.6 | 99.4 | 0.00 | 3.5 | 3.2 | -210.6 | 0.00 | -214.2 | 58.3 |
| DIRECTLINE ASSURANCE COMPANY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 92.7 | 91.7 | 48.1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 51.8 |
| FIDELITY SHIELD INSURANCE | 0.0 | 96.3 | 7.8 | 23.1 | 95.2 | 33.0 | 87.5 | 72.7 | 138.3 | 180.6 | 62.9 | 34.0 | 0.00 | 8.3 | 74.3 |
| FIRST ASSURANCE COMPANY | 0.00 | 99.4 | 19.2 | 39.3 | 66.3 | 35.0 | 63.2 | 61.4 | 0.00 | 75.2 | 34.2 | -45.9 | 68.4 | -5.7 | 57.8 |
| GA INSURANCE COMPANY | 17.9 | 46.1 | 58.7 | 41.1 | 19.4 | 17.0 | 74.0 | 74.3 | 0.9 | 13.7 | 47.0 | 42.7 | 70.2 | 2.9 | 54.6 |
| GEMINIA INSURANCE COMPANY | 0.0 | 62.9 | 40.8 | 4.3 | 37.0 | 5.7 | 86.0 | 103.7 | 0.0 | 6.1 | 35.3 | -17.4 | 0.00 | 10.5 | 66.3 |
| HERITAGE INSURANCE COMPANY | 12.2 | 31.3 | 24.0 | 1.7 | 25.6 | 8.9 | 60.4 | 58.3 | 7.5 | -3.1 | 9.4 | 23.6 | 66.9 | 14.8 | 43.3 |
| ICEA LION GENERAL INSURANCE | 96.7 | 47.6 | 15.7 | 21.4 | 32.9 | 14.4 | 65.5 | 41.4 | 0.00 | 134.3 | -6.6 | 24.1 | 87.7 | 25.0 | 45.7 |
| INTRA-AFRICA ASSURANCE | 0.00 | 55.7 | 94.7 | 38.2 | 117.9 | 9.5 | 60.1 | 62.4 | 0.0 | -11.3 | 37.4 | 44.0 | 0.00 | -20.5 | 50.5 |
| INVESCO ASSURANCE COMPANY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| JUBILIZE INSURANCE COMPANY | -1680.6 | 104.4 | 53.6 | 37.1 | 60.8 | 70.3 | 101.1 | 101.8 | 0.00 | 63.4 | 18.2 | 36.6 | 70.4 | 47.0 | 75.0 |
| KENINDIA ASSURANCE COMPANY | 0.0 | 72.4 | 25.4 | 202.8 | 214.1 | 52.6 | 95.2 | 110.9 | 0.00 | -10.0 | 51.0 | 65.6 | 96.1 | 18.5 | 89.2 |
| KENYA ORIENT INSURANCE | 0.00 | 24.7 | -0.4 | 2.7 | 29.4 | 21.3 | 82.4 | 121.7 | 0.0 | 26.3 | 22.6 | 21.8 | 0.00 | 23.1 | 79.8 |
| MADISON INSURANCE COMPANY | 0.00 | 58.3 | 13.3 | 53.9 | 96.7 | 253.0 | 75.6 | 59.8 | 0.00 | 34.4 | 42.7 | 63.3 | 78.9 | 37.5 | 72.8 |
| MAYFAIR INSURANCE COMPANY | 2.0 | 59.1 | 58.3 | 54.5 | 52.8 | 38.3 | 55.8 | 64.2 | 0.00 | 20.9 | 51.5 | 51.2 | 0.00 | 84.1 | 54.8 |
| METROPOLITAN CANNON | 0.00 | 617.2 | 20.5 | -467.0 | 13.5 | -21.4 | 70.2 | 80.3 | 0.00 | 39.6 | -105.9 | 4.1 | 0.00 | -3.8 | 66.4 |
| MUA INSURANCE COMPANY | 87.1 | 61.0 | 52.5 | 10.5 | 70.1 | 9.9 | 57.0 | 39.3 | 0.00 | 36.0 | -31.0 | -11.8 | 0.00 | -8.7 | 43.7 |
| OCCIDENTAL INSURANCE COMPANY | 0.00 | 442.3 | 170.5 | 59.1 | 16.4 | 69.4 | 66.9 | 64.7 | 0.00 | 27.1 | 102.9 | -3.5 | 0.00 | 17.5 | 63.4 |
| PACIS INSURANCE COMPANY | 0.00 | 134.5 | 23.5 | 50.0 | 30.3 | 41.7 | 86.4 | 62.9 | 0.00 | 5.5 | -275.1 | 31.3 | 126.5 | 10.6 | 67.9 |
| PIONEER INSURANCE COMPANY | 0.00 | -1.2 | 15.4 | 40.7 | 17.5 | 95.8 | 81.7 | 57.9 | 0.00 | 15.6 | 3.4 | 39.7 | 0.00 | -89.3 | 61.6 |
| RESOLUTION INSURANCE COMPANY | 0.00 | 14.7 | 32.9 | 43.8 | 4.8 | -1.9 | 84.1 | 38.8 | 360.7 | -2.6 | 5.9 | 35.8 | 73.3 | -2.9 | 69.8 |
| SAHAM INSURANCE COMPANY | 0.00 | 104.7 | 27.8 | 42.6 | -16.4 | 17.4 | 67.9 | 32.1 | 0.00 | 1.7 | 27.9 | 3.2 | 91.1 | 25.6 | 58.2 |
| SANLAM INSURANCE COMPANY | 0.00 | 92.3 | 7.5 | 53.2 | 14.1 | 29.8 | 80.6 | 70.1 | 17.2 | 4.1 | 27.2 | 13.1 | 86.6 | -25.9 | 60.6 |
| TAKAFUL INSURANCE OF AFRICA | 0.00 | 24.0 | 4.2 | 11.3 | 34.3 | 23.0 | 38.0 | 32.3 | 0.00 | -40.9 | 36.9 | -16.0 | 26.4 | 716.0 | 33.8 |
| TAUSI ASSURANCE COMPANY | 0.00 | 138.0 | 47.1 | 9.4 | 48.1 | 20.1 | 33.9 | 62.0 | 0.00 | 4.4 | 35.8 | 30.4 | 32.7 | -26.8 | 35.8 |
| THE KENYAN ALLIANCE INSURANCE | 0.00 | -42.8 | -233.2 | -23.7 | -392.9 | -43.6 | 83.6 | 47.9 | 0.00 | -81.3 | -79.2 | -9.8 | -66.6 | 2303.9 | 47.0 |
| THE MONARCH INSURANCE | 0.00 | 11.4 | 34.0 | 11.7 | 20.0 | -0.9 | 57.4 | 57.9 | 0.00 | 5.7 | 10.8 | 12.1 | 0.00 | 1.3 | 51.7 |
| TRIDENT INSURANCE COMPANY | 0.00 | 123.0 | 71.6 | 46.0 | 100.7 | -364.1 | 47.8 | 85.8 | 161.0 | 6.1 | 163.9 | -303.4 | 449.1 | -43.4 | 72.1 |
| UAP INSURANCE COMPANY | 3.6 | -3.3 | 19.9 | 16.9 | 33.6 | 31.5 | 76.0 | 54.5 | 0.00 | 17.8 | 17.2 | -17.2 | 77.3 | 104.2 | 66.9 |
| XPLICO INSURANCE COMPANY | 0.00 | -12601.2 | 0.0 | 0.0 | 4.6 | -410.3 | 55.9 | 132.2 | 38.9 | 144.8 | 8.7 | 197.5 | 21.1 | -11.5 | 51.6 |
| TOTAL | 12.0 | 70.7 | 32.5 | 31.9 | 29.9 | 27.5 | 77.1 | 71.6 | 47.3 | 21.0 | 28.9 | 27.5 | 74.4 | 48.3 | 63.5 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | 83.2 | 15.4 | 0.0 | 35.9 | 9.7 | 21.5 | 0.00 | 81.3 | 0.00 | 138.4 | 0.00 | 44.4 | 100.5 | 12.7 | 44.1 |
| EAST AFRICA REINSURANCE | -282.3 | 40.3 | 0.00 | 56.8 | 3.8 | 25.9 | 0.00 | 99.6 | 0.00 | 52.2 | 0.00 | 0.00 | 51.6 | 64.4 | 57.5 |
| GHANA REINSURANCE COMPANY | 4.3 | 20.2 | 41.8 | 41.2 | 15.3 | 3.8 | 57.7 | 57.7 | 0.00 | 126.6 | 22.0 | -201.3 | 73.0 | 10.5 | 37.1 |
| KENYA REINSURANCE CORPORATION | 387.6 | 92.0 | 106.3 | -25.3 | 9.3 | 76.0 | 48.4 | 137.9 | 0.00 | -0.1 | -35.3 | 95.2 | 82.4 | 99.1 | 73.4 |
| WAICA REINSURANCE KENYA LIMITED | 2.0 | 6.9 | 0.00 | -2.4 | 9.0 | 4.9 | 0.4 | 28.3 | 0.00 | 92.7 | 7.9 | 6.6 | 0.00 | 43.6 | 10.6 |
| TOTAL | 108.8 | 60.5 | 104.7 | 17.5 | 9.3 | 55.3 | 45.4 | 121.4 | 0.00 | 5.2 | -29.8 | 48.8 | 80.5 | 85.6 | 65.5 |

Amounts in Thousand Shillings

| APPENDIX 18: SUMMARY OF UNDERWRITING PROFITS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|---|------------|-------------|---------------|-----------------|-------------|-------------|---------------|------------------|----------------------|-------------------|------------|------------------------|---------------|---------------|---------------|
| Company | Aviation | Engineering | Fire Domestic | Fire Industrial | Liability | Marine | Motor Private | Motor Commercial | Motor Commercial PSV | Personal Accident | Theft | Workmens' Compensation | Medical | Miscellaneous | Total |
| INSURERS | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | - | (18) | 91 | (1,732) | 373 | 1,059 | - | - | - | 9,798 | 1,325 | 30,458 | 486,672 | (284) | 527,742 |
| AFRICAN MERCHANT ASSURANCE | - | 15,663 | 6,166 | (22,266) | 15,298 | 5,378 | (64,416) | (233,795) | 5,678 | 20,131 | 30,811 | 30,666 | - | (1,578) | (192,263) |
| AIG INSURANCE COMPANY | (7,578) | (9,145) | 6,684 | 55,139 | 160,114 | 7,023 | 77,979 | (86,000) | - | 64,401 | (24,530) | (203,649) | - | - | 40,438 |
| ALLIANZ INSURANCE COMPANY | (9,796) | (15,448) | (26,166) | (53,683) | (14,970) | (7,446) | (44,324) | 22,205 | - | 462 | (7,345) | 13,703 | 7,980 | (8,325) | (143,154) |
| APA INSURANCE COMPANY | 1,672 | 12,704 | 60 | 26,400 | 96,568 | 83,964 | (316,525) | (120,188) | - | 80,676 | 66,791 | 336,729 | (154,297) | 22,579 | 137,132 |
| BRITAM GENERAL INSURANCE | - | 44,881 | 10,934 | (12,021) | (8,686) | 43,657 | (679,082) | (495,543) | - | 77,364 | (24,401) | (34,189) | (101,196) | 1,499 | (1,176,783) |
| CIC GENERAL INSURANCE COMPANY | - | 54,248 | 21,765 | 79,464 | (186,069) | (10,408) | (384,578) | (74,348) | - | (11,046) | 25,504 | (56,366) | 94,867 | (68,461) | (515,428) |
| CORPORATE INSURANCE COMPANY | (224) | 24,550 | 447 | 675 | 5,739 | 39,242 | (46,339) | (36,031) | - | (3,921) | 39,247 | (55,739) | - | (13,178) | (45,532) |
| DIRECTLINE ASSURANCE COMPANY | - | - | - | - | - | - | (6,382) | (1,219) | (89,692) | - | - | - | - | - | (97,293) |
| FIDELITY SHIELD INSURANCE | (32,971) | (8,631) | 7,550 | 11,537 | (12,030) | 19,354 | (116,508) | 330 | (33,103) | (12,306) | (106) | 50,017 | - | 6,862 | (120,005) |
| FIRST ASSURANCE COMPANY | - | 10,858 | 2,905 | 3,522 | (6,742) | 4,248 | (82,101) | (95,740) | - | (26,722) | 16,451 | 80,508 | 75,112 | 19,189 | 1,488 |
| GA INSURANCE COMPANY | (10,804) | 9,999 | 4,364 | 2,239 | 29,915 | 97,462 | 3,413 | (10,038) | 90,962 | 24,940 | 82,877 | 117,438 | 1,380 | 59,164 | 503,312 |
| GEMINIA INSURANCE COMPANY | 50,960 | (1,994) | 14,101 | 158,260 | 13,400 | 123,515 | (337,735) | (476,537) | 21,373 | 55,424 | 138,128 | 261,173 | - | (1,751) | 18,316 |
| HERITAGE INSURANCE COMPANY | (4,058) | (8,204) | 12,267 | 35,931 | 15,810 | 11,106 | (45,259) | 12,493 | 49,434 | 82,248 | 31,675 | 112,266 | 22,783 | 4,451 | 332,942 |
| ICEA LION GENERAL INSURANCE | 9,699 | 16,632 | 37,787 | 153,986 | 11,863 | 17,896 | (161,752) | 23,674 | - | (60,151) | 113,231 | 155,139 | (52,986) | 18,368 | 283,386 |
| INTRA-AFRICA ASSURANCE | - | 2,465 | (9,836) | 12,386 | (7,669) | 34,688 | 12,161 | (2,366) | 2,883 | 10,848 | 10,944 | 9,644 | - | 22,278 | 98,426 |
| INVERSCO ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| JUBILEE INSURANCE COMPANY | (813) | (18,962) | 6,533 | 55,973 | (33,208) | (650) | (577,935) | (299,796) | - | (39,319) | 35,424 | 61,473 | 499,947 | (5,035) | (316,368) |
| KENINDIA ASSURANCE COMPANY | 1 | (18,967) | 8,506 | (171,140) | (34,131) | 7,329 | (99,133) | (214,146) | - | 2,762 | 6,588 | (32,899) | (44,256) | 13,188 | (576,297) |
| KENYA ORIENT INSURANCE | - | 7,302 | 3,918 | 9,717 | 1,304 | 2,317 | (221,420) | (291,133) | 43,741 | (209) | 11,203 | 395 | - | 3,499 | (429,365) |
| MADISON INSURANCE COMPANY | - | (14,481) | 16,424 | (10,638) | (69,697) | (20,673) | (26,362) | 82,806 | (19,446) | 5,041 | 2,439 | (2,944) | (156,901) | (102) | (214,533) |
| MAYFAIR INSURANCE COMPANY | 379 | 30,004 | 201 | 48,874 | 5,040 | 47,108 | 5,751 | 21,799 | - | 14,514 | 2,039 | 43,103 | - | 46,692 | 265,503 |
| METROPOLITAN CANNON INSURANCE | - | (143,127) | 1,237 | 71,774 | (635) | 14,033 | (65,152) | (56,180) | - | (4,928) | (34,554) | 61,628 | (10,574) | 20,305 | (146,172) |
| MUA INSURANCE COMPANY | (47,219) | 4,624 | (479) | (5,187) | (13,017) | 2,955 | (13,381) | 2,376 | - | 1,236 | 9,710 | 12,167 | - | (1,069) | (47,282) |
| OCCIDENTAL INSURANCE COMPANY | - | (75,887) | (50,915) | 19,426 | 2,108 | 655 | (26,315) | (10,046) | - | 7,201 | (16,112) | 160,077 | - | 11,127 | 21,318 |
| PACIS INSURANCE COMPANY | - | (13,416) | 166 | (26,063) | 459 | (648) | (128,113) | (26,741) | - | 16,650 | 103,552 | 2,082 | (200,727) | 446 | (272,353) |
| PIONEER GENERAL INSURANCE | - | 4,148 | 3,813 | (13,720) | 4,939 | (4,847) | (82,263) | 1,348 | - | 7,064 | 10,610 | 3,480 | - | 2,514 | (62,915) |
| RESOLUTION INSURANCE COMPANY | - | (508) | (53) | (5,557) | 11,905 | 10,806 | (181,471) | 17,546 | (172,590) | 49,591 | 6,610 | 5,180 | (222,533) | (2,341) | (483,417) |
| SAHAM INSURANCE COMPANY | - | (2,324) | 925 | 12,534 | 5,463 | 2,298 | (107,572) | 26,337 | - | 9,496 | 3,339 | 20,543 | (19,301) | 20,053 | (28,208) |
| SANLAM INSURANCE COMPANY | 16,723 | (18,296) | 80,143 | (54,272) | 10,678 | 3,176 | (168,100) | (109,336) | 124,302 | 20,385 | 8,125 | 6,826 | (11,381) | (717) | (91,743) |
| TAKAFUL INSURANCE OF AFRICA | - | 6,777 | 2,862 | 6,689 | (2,133) | (6,612) | 31,985 | 37,518 | - | 4,971 | 11,753 | 36,154 | (11,985) | (96,094) | 21,885 |
| TAUSI ASSURANCE COMPANY | - | (9,140) | (1,598) | 50,219 | (1,735) | 28,791 | 29,349 | (15,540) | (435) | 3,947 | 4,538 | 16,138 | 2,323 | 12,163 | 119,019 |
| THE KENYAN ALLIANCE INSURANCE | - | 5,685 | 37,185 | 6,753 | 30,895 | (25,814) | (254,494) | (11,004) | - | 26,447 | 63,198 | 66,494 | (125,674) | (40,927) | (221,256) |
| THE MONARCH INSURANCE | - | 7,123 | (312) | 12,127 | (3,043) | 1,857 | (25,129) | (37,616) | - | 8,275 | 301 | 9,438 | - | 28,590 | 1,612 |
| TRIDENT INSURANCE COMPANY | (15) | 6,853 | (1,004) | 7,578 | (396) | 8,687 | (63,473) | (98,360) | (23,855) | 640 | 2,463 | (10,797) | (40,850) | 28,262 | (184,269) |
| UAP INSURANCE COMPANY | 4,970 | 23,111 | 30,728 | 49,479 | 9,757 | 4,734 | (153,284) | 94,169 | - | 12,435 | 53,780 | 146,113 | (111,826) | (38,536) | 125,630 |
| XPLCO INSURANCE COMPANY | - | (21,377) | (3) | - | 316 | 326 | (40,724) | (81,538) | 35,541 | (206) | 16 | (767) | (1,723) | 5,610 | (104,530) |
| TOTAL | (29,074) | (92,298) | 227,396 | 514,403 | 37,783 | 546,566 | (4,358,684) | (2,540,640) | 34,793 | 458,139 | 785,624 | 1,451,682 | (75,146) | 68,441 | (2,971,017) |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | (6,113) | 119,348 | 10,088 | 106,280 | 24,393 | 18,318 | (33) | (1,996) | - | (1,095) | - | (9,100) | (220,623) | 103,662 | 143,130 |
| EAST AFRICA REINSURANCE | 5,948 | 38,542 | - | 7,446 | 8,842 | 60,703 | - | (68,255) | - | 2,562 | - | - | 95,579 | (30,672) | 120,696 |
| GHANA REINSURANCE COMPANY | 410 | 14,792 | (3,071) | (21,400) | 4,471 | 12,842 | 1,689 | 1,836 | - | (2,013) | 6,141 | (6,018) | (10,091) | 16,218 | 15,804 |
| KENYA REINSURANCE CORPORATION | (33,578) | (411,375) | (974,813) | 986,366 | 59,315 | (166,055) | 5,091 | (457,371) | - | 181,603 | 320,234 | (911) | (993,838) | (916,096) | (2,401,429) |
| WAICA REINSURANCE KENYA LIMITED | (27,191) | 14,489 | (223) | 15,912 | (11,952) | (3,116) | 5,863 | (7,956) | - | (334) | (379) | 51 | - | (11,617) | (26,454) |
| TOTAL | (60,524) | (224,204) | (968,019) | 1,094,604 | 85,069 | (77,308) | 12,610 | (533,742) | - | 180,723 | 325,996 | (15,978) | (1,128,973) | (838,505) | (2,148,253) |

Amounts in Thousand Shillings

| APPENDIX 19: SUMMARY OF GENERAL INSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 31.12.2019 | | | | | | | | | | | | | | | |
|---|----------------------|--------------------|---------------------|---------------------|------------|------------------------------|------------|------------------------------|---------------------------|-----------------|-----------------|-----------------------|------------------------------|-------------------|------------------|
| Company | Gross Direct Premium | Inward Reinsurance | Outward Reinsurance | Net Premium Written | UPR B/F | Unexpired Risk Reserve (B/F) | UPR C/F | Unexpired Risk Reserve (B/F) | Net Earned Premium Income | Incurred Claims | Net Commissions | Expense of Management | Underwriting Profit / (Loss) | Investment Income | Operating Profit |
| INSURERS | | | | | | | | | | | | | | | |
| AAR INSURANCE KENYA | 5,861,920 | - | 2,942,083 | 2,919,837 | 1,708,428 | - | 1,494,294 | - | 3,133,971 | 1,608,170 | (88,434) | 1,086,493 | 527,742 | 256,112 | 783,853 |
| AFRICAN MERCHANT ASSURANCE | 1,470,408 | 3,773 | 324,446 | 1,149,736 | 508,482 | - | 346,834 | - | 1,311,384 | 684,370 | 21,932 | 797,345 | (192,263) | 113,285 | (78,978) |
| AIG INSURANCE COMPANY | 3,535,983 | 82,288 | 2,693,826 | 924,445 | 300,424 | - | 302,832 | - | 922,037 | 482,551 | (525,577) | 924,625 | 40,438 | - | 40,438 |
| ALLIANZ INSURANCE COMPANY | 910,744 | - | 451,649 | 459,094 | 115,285 | - | 173,718 | - | 400,662 | 214,255 | 53,314 | 276,247 | (143,154) | 85,527 | (57,627) |
| APA INSURANCE COMPANY | 9,241,748 | 95,483 | 2,602,204 | 6,735,027 | 2,480,032 | 54,795 | 2,599,992 | - | 6,669,863 | 4,523,148 | 477,998 | 1,531,584 | 137,132 | - | 137,132 |
| BRITAM GENERAL INSURANCE | 8,208,739 | - | 1,761,706 | 6,447,032 | 2,207,159 | 77,413 | 2,210,847 | 93,967 | 6,426,791 | 4,349,733 | 654,439 | 2,599,402 | (1,176,783) | 843,664 | (333,119) |
| CIC GENERAL INSURANCE COMPANY | 10,536,834 | 117,259 | 1,595,268 | 9,058,825 | 3,526,159 | - | 3,595,289 | - | 8,989,696 | 6,331,689 | 944,486 | 2,228,949 | (515,428) | 815,369 | 299,942 |
| CORPORATE INSURANCE COMPANY | 490,739 | 128,574 | 67,704 | 551,608 | 114,641 | - | 235,946 | - | 430,302 | 251,023 | 54,275 | 170,536 | (45,532) | 12,836 | (32,696) |
| DIRECTLINE ASSURANCE COMPANY | 2,428,130 | - | 104,193 | 2,323,938 | 591,651 | - | 647,510 | - | 2,268,079 | 1,174,864 | 326,928 | 863,581 | (97,293) | - | (97,293) |
| FIDELITY SHIELD INSURANCE | 2,346,178 | 2,299 | 668,299 | 1,680,177 | 666,914 | - | 595,854 | - | 1,751,238 | 1,300,802 | 163,631 | 406,810 | (120,005) | - | (120,005) |
| FIRST ASSURANCE COMPANY | 3,596,968 | 75,402 | 1,487,948 | 2,184,421 | 785,598 | 49,209 | 765,606 | 35,846 | 2,217,775 | 1,282,133 | 120,361 | 813,793 | 1,488 | - | 1,488 |
| GA INSURANCE COMPANY | 6,520,029 | 85,831 | 3,205,464 | 3,400,396 | 1,242,800 | - | 1,419,347 | - | 3,223,849 | 1,759,135 | 76,574 | 884,828 | 503,312 | 771,487 | 1,274,798 |
| GEMINIA INSURANCE COMPANY | 4,854,903 | 300,118 | 808,365 | 4,346,656 | 1,786,374 | - | 1,813,474 | - | 4,319,556 | 2,862,159 | 536,299 | 902,782 | 18,316 | 295,290 | 313,606 |
| HERITAGE INSURANCE COMPANY | 5,562,586 | 71,749 | 2,014,239 | 3,620,096 | 1,305,962 | - | 1,519,808 | - | 3,406,250 | 1,475,576 | 148,259 | 1,449,473 | 332,942 | 570,455 | 903,398 |
| ICBA LION GENERAL INSURANCE | 5,783,450 | 72,362 | 2,745,784 | 3,110,029 | 1,027,437 | - | 1,245,031 | - | 2,892,434 | 1,320,540 | 169,498 | 1,119,010 | 283,386 | - | 283,386 |
| INTRA-AFRICA ASSURANCE | 1,192,946 | 23,820 | 155,016 | 1,061,751 | 431,995 | - | 404,326 | - | 1,089,420 | 550,366 | 108,565 | 332,063 | 98,426 | 20,169 | 118,595 |
| INVERSCO ASSURANCE COMPANY | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| JUBILEE INSURANCE COMPANY | 12,177,395 | 117,582 | 3,744,177 | 8,550,800 | 2,909,123 | - | 3,331,365 | - | 8,128,558 | 6,094,722 | 344,734 | 2,005,470 | (316,368) | 648,356 | 331,988 |
| KENINDIA ASSURANCE COMPANY | 2,423,362 | 45,105 | 864,521 | 1,603,946 | 661,831 | - | 519,339 | - | 1,746,438 | 1,556,996 | 100,354 | 665,385 | (576,297) | 416,933 | (159,363) |
| KENYA ORIENT INSURANCE | 1,293,472 | 9,567 | 227,389 | 1,075,649 | 430,359 | - | 380,747 | - | 1,125,262 | 897,566 | 98,494 | 558,567 | (429,365) | - | (429,365) |
| MADISON INSURANCE COMPANY | 4,202,334 | 9,251 | 415,552 | 3,796,034 | 1,939,328 | - | 1,597,533 | - | 4,137,829 | 3,014,371 | 357,710 | 980,280 | (214,533) | 212,250 | (2,283) |
| MAYFAIR INSURANCE COMPANY | 2,891,392 | 125,912 | 1,263,409 | 1,753,895 | 637,351 | - | 674,457 | - | 1,716,789 | 941,208 | 59,147 | 450,931 | 265,503 | - | 265,503 |
| METROPOLITAN CANNON INSURANCE | 884,760 | 703 | 134,018 | 751,444 | 345,863 | 48,612 | 281,395 | 55,181 | 809,344 | 537,183 | 80,800 | 337,533 | (146,172) | - | (146,172) |
| MUA INSURANCE COMPANY | 709,650 | 86,498 | 285,563 | 510,584 | 196,786 | - | 257,590 | - | 449,780 | 196,721 | 41,542 | 258,799 | (47,282) | 72,829 | 25,547 |
| OCCIDENTAL INSURANCE COMPANY | 2,810,253 | - | 725,738 | 2,084,516 | 727,140 | - | 717,620 | - | 2,094,037 | 1,327,622 | 189,528 | 555,568 | 21,318 | 242,782 | 264,100 |
| PACIS INSURANCE COMPANY | 1,480,965 | - | 306,772 | 1,174,193 | 408,583 | - | 437,004 | - | 1,145,772 | 778,491 | 128,831 | 510,803 | (272,353) | 95,131 | (177,222) |
| PIONEER GENERAL INSURANCE | 847,497 | 12,996 | 169,595 | 690,899 | 232,320 | - | 331,610 | - | 591,609 | 364,198 | 57,274 | 233,053 | (62,915) | - | (62,915) |
| RESOLUTION INSURANCE COMPANY | 5,357,625 | - | 3,083,945 | 2,273,680 | 1,315,803 | 92,245 | 981,960 | 92,089 | 2,607,678 | 1,820,163 | 45,704 | 1,225,229 | (483,417) | 106,820 | (376,597) |
| SAHAM INSURANCE COMPANY | 2,195,213 | 58,801 | 1,168,543 | 1,085,471 | 503,749 | 73,358 | 487,025 | 77,041 | 1,098,513 | 639,639 | 4,277 | 482,806 | (28,208) | 108,291 | 80,083 |
| SANLAM INSURANCE COMPANY | 2,859,045 | - | 909,205 | 1,949,840 | 660,832 | - | 915,582 | - | 1,695,090 | 1,026,512 | 127,832 | 632,488 | (91,743) | 114,785 | 23,042 |
| TAKAFUL INSURANCE OF AFRICA | 1,272,336 | - | 545,999 | 726,337 | 517,700 | - | 608,155 | - | 635,882 | 215,186 | 14,880 | 383,931 | 21,885 | - | 21,885 |
| TAUSI ASSURANCE COMPANY | 1,192,019 | 11,808 | 362,535 | 841,292 | 235,509 | - | 234,632 | - | 842,168 | 301,530 | 91,080 | 330,540 | 119,019 | - | 119,019 |
| THE KENYAN ALLIANCE INSURANCE | 1,671,663 | - | 355,879 | 1,315,784 | 593,504 | 75,875 | 836,840 | 47,840 | 1,100,484 | 517,565 | 90,323 | 713,851 | (221,256) | 163,169 | (58,086) |
| THE MONARCH INSURANCE | 1,265,080 | 43,917 | 76,160 | 1,232,837 | 553,284 | - | 578,153 | - | 1,207,969 | 623,999 | 105,616 | 476,742 | 1,612 | - | 1,612 |
| TRIDENT INSURANCE COMPANY | 653,103 | 2,798 | 48,017 | 607,883 | 238,919 | - | 325,583 | - | 521,219 | 375,858 | 46,311 | 283,318 | (184,269) | - | (184,269) |
| UAP INSURANCE COMPANY | 9,279,484 | 92,363 | 1,212,759 | 8,159,089 | 3,139,386 | 113,713 | 3,048,338 | 67,176 | 8,296,675 | 5,548,699 | 724,512 | 1,897,834 | 125,630 | - | 125,630 |
| XPICO INSURANCE COMPANY | 1,440,828 | - | 31,813 | 1,409,016 | 191,737 | - | 338,030 | - | 1,262,723 | 651,785 | 130,206 | 585,262 | (104,530) | 13,472 | (91,058) |
| TOTAL | 129,449,781 | 1,676,259 | 39,559,783 | 91,566,257 | 35,238,448 | 585,220 | 36,253,666 | 469,140 | 90,667,126 | 57,600,528 | 6,081,703 | 29,955,911 | (2,971,017) | 5,979,012 | 3,007,997 |
| REINSURERS | | | | | | | | | | | | | | | |
| CONTINENTAL REINSURANCE | - | 2,944,837 | 317,084 | 2,627,753 | 489,823 | - | 698,613 | - | 2,418,963 | 1,065,646 | 877,208 | 332,979 | 143,130 | 111,619 | 284,749 |
| EAST AFRICA REINSURANCE | - | 3,382,290 | 201,697 | 3,180,593 | 1,096,998 | - | 1,312,551 | - | 2,965,040 | 1,703,641 | 817,732 | 322,972 | 120,696 | - | 120,696 |
| GHANA REINSURANCE COMPANY | - | 522,971 | 62,613 | 460,358 | 61,706 | - | 99,613 | - | 422,451 | 156,659 | 147,596 | 102,392 | 15,804 | 76,546 | 92,380 |
| KENYA REINSURANCE CORPORATION | - | 13,792,307 | 793,553 | 12,998,754 | 4,572,660 | - | 5,516,923 | - | 12,054,491 | 8,852,278 | 3,136,734 | 2,466,908 | (2,401,429) | 2,938,076 | 836,647 |
| WAICA REINSURANCE KENYA LIMITED | - | 341,770 | 110,756 | 231,014 | 9,667 | - | 101,024 | - | 139,658 | 14,742 | 13,925 | 137,445 | (26,454) | - | (26,454) |
| TOTAL | - | 20,984,175 | 1,485,703 | 19,498,472 | 6,230,854 | - | 7,728,724 | - | 18,000,603 | 11,792,966 | 4,993,195 | 3,362,696 | (2,148,253) | 3,126,241 | 977,988 |

Amounts in Thousand Shillings

| APPENDIX 20 I: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2019 | | | | | | | | | |
|--|----------------------------|------------------|-----------------------|------------------------------|----------------------------|-------------------------|-----------------------------|-------------------------|---------------------------|
| Company | APA LIFE ASSURANCE COMPANY | BARCLAYS LIFE | BRITAM LIFE ASSURANCE | CAPEX LIFE ASSURANCE COMPANY | CIC LIFE ASSURANCE COMPANY | CONTINENTAL REINSURANCE | CORPORATE INSURANCE COMPANY | EAST AFRICA REINSURANCE | GA LIFE INSURANCE COMPANY |
| Share Capital | 700,000 | 699,000 | 400,000 | 150,000 | 800,000 | 300,000 | 150,000 | 500,000 | 200,000 |
| Share Premium | - | - | - | - | - | - | - | - | - |
| Revaluation Reserves | - | - | - | 1,608 | - | 119 | - | - | - |
| Statutory Reserves | 31,853 | 310,464 | - | (40,847) | 895,226 | 21,057 | (82,784) | - | 1,136,672 |
| Retained Earnings | (109,551) | - | - | - | 251,678 | - | - | - | 15,986 |
| Other Reserves | - | - | 9,537,669 | 195,823 | 17,402 | 235,866 | - | 496,345 | - |
| Total Equity | 622,302 | 1,009,464 | 9,937,669 | 306,585 | 1,964,306 | 557,042 | 67,216 | 996,345 | 1,352,658 |
| Underwriting Provisions | 110,977 | - | 809,787 | 5,990 | 597,944 | 204,844 | 45,197 | 498,640 | 3,722 |
| Actuarial Contract Liabilities | 5,013,772 | 2,606,271 | 71,966,516 | 518,962 | 10,936,927 | - | 639,483 | 84,271 | 9,704,506 |
| LongTerm Liabilities | 6,522 | 400,000 | 4,087,572 | - | 495,824 | 37,516 | - | 214,336 | 25,247 |
| Current Liabilities | 210,053 | 643,041 | 1,056,481 | 40,066 | 666,730 | 153,017 | 88,655 | 348,960 | 39,803 |
| Total Equity And Liabilities | 5,963,626 | 4,658,776 | 87,858,025 | 871,603 | 14,661,732 | 952,419 | 840,551 | 2,142,552 | 11,125,936 |
| Land And Buildings | - | - | 134,616 | - | - | - | - | - | - |
| Investment Property | 155,000 | - | 6,588,550 | 592,000 | 2,181,875 | - | 385,000 | - | 1,406,966 |
| Other Fixed Assets | 13,325 | 34,028 | 132,518 | 8,778 | 73,139 | - | 807 | - | 4,234 |
| Government Securities | 3,999,459 | 3,176,997 | 49,873,256 | 130,600 | 6,573,791 | 552,867 | 112,388 | 989,962 | 9,271,850 |
| Other Securities | 41,604 | - | - | - | 679,642 | - | - | - | - |
| Investment in Related Companies | - | - | 1,733,969 | - | - | - | - | - | - |
| Corporate Bonds | 20,098 | - | 451,371 | - | 195,049 | - | - | 45,826 | 50,726 |
| Commercial Papers | 110,111 | - | - | - | 37,355 | - | - | - | - |
| Debentures | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | 335,196 | - | 9,869,702 | 2 | 916,274 | - | - | 22,475 | 113,009 |
| Ordinary Shares Unquoted | 8,060 | - | 45,146 | - | 11,139 | - | 932 | - | - |
| Preference Shares Quoted | - | - | - | - | - | - | - | - | - |
| Preference Shares Unquoted | - | - | - | - | - | - | - | - | - |
| Loans Secured & Unsecured | 36,185 | - | 1,825,068 | - | 513,479 | - | 59,013 | - | 4,599 |
| Mortgages | - | - | 1,171,696 | - | 57,883 | - | - | - | - |
| Term Deposits | 966,294 | 210,355 | 1,311,185 | 5,000 | 1,478,296 | 74,687 | 125,304 | 607,626 | 170,431 |
| Cash and Cash Balances | 29,655 | 22,745 | 61,658 | 31,725 | 158,246 | 11,536 | 11,015 | 25,037 | 36,779 |
| Outstanding Premiums | 139,738 | 43,448 | 640,693 | 72,919 | 651,121 | 245,983 | 3,499 | 217,272 | 3,622 |
| Other Receivables | 58,730 | 89,572 | 1,012,827 | - | 421,424 | - | 141,112 | 92,945 | - |
| Other Assets | 50,170 | 1,081,633 | 11,964,106 | 27,826 | 710,408 | 67,347 | - | 442 | 55,513 |
| Intangible Assets | - | - | 1,041,664 | 2,752 | 2,611 | - | 1,481 | 140,966 | 8,205 |
| Total Assets | 5,963,626 | 4,658,776 | 87,858,025 | 871,603 | 14,661,732 | 952,419 | 840,551 | 2,142,552 | 11,125,936 |

Amounts in Thousand Shillings

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| APPENDIX 20 ii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2019 | | | | | | | | | | |
|---|---------------------------------|--|---------------------------------|----------------------------------|--------------------------------|-------------------------------------|---------------------------------------|---------------------------|---------------------------------|--------------------------------------|
| Company | GEMINIA INSURANCE COMPANY | ICEA LION LIFE ASSURANCE COMPANY | JUBILEE INSURANCE COMPANY | KENINDIA ASSURANCE COMPANY | KENYA ORIENT LIFE ASSURANCE | KENYA REINSURANCE CORPORATION | KUSCCO MUTUAL ASSURANCE LIMITED | LIBERTY LIFE ASSURANCE | MADISON INSURANCE COMPANY | METROPOLITA N CANNON INSURANCE |
| Share Capital | 255,000 | 450,000 | 500,000 | 161,388 | 183,000 | 500,000 | 400,100 | 612,340 | 450,000 | 416,726 |
| Share Premium | - | - | - | - | - | - | - | - | - | 491,067 |
| Revaluation Reserves | - | - | - | 129,951 | - | - | - | 384,902 | - | 2,500 |
| Statutory Reserves | 148,118 | 9,309,880 | 3,784,987 | 318,516 | 111,715 | 5,006,134 | - | 2,100,749 | 988,479 | - |
| Retained Earnings | - | 2,795,790 | 2,582,005 | (26,523) | 14,451 | - | 43,994 | (304,197) | 62,000 | (1,218,181) |
| Other Reserves | - | - | - | 1,590,909 | - | (21,688) | 237,312 | - | - | 511,237 |
| Total Equity | 403,118 | 12,555,671 | 6,866,991 | 2,174,241 | 309,166 | 5,484,446 | 681,405 | 2,793,794 | 1,500,479 | 203,350 |
| Underwriting Provisions | - | 133,578 | 765,999 | 157,312 | 11,079 | - | - | 419,521 | 25,941 | 277,138 |
| Actuarial Contract Liabilities | 1,760,985 | 77,489,614 | 72,824,733 | 36,947,080 | 1,002,547 | 2,757,776 | - | 19,699,234 | 12,510,420 | 1,372,732 |
| LongTerm Liabilities | - | 2,254,086 | 63,508 | 13,786 | - | 1,850,773 | - | 1,065,271 | 287,079 | 204,447 |
| Current Liabilities | 58,760 | 659,361 | 973,373 | 451,850 | 16,859 | 153,968 | 37,294 | 604,507 | 62,594 | 170,311 |
| Total Equity And Liabilities | 2,222,863 | 93,092,310 | 81,494,604 | 39,744,269 | 1,339,650 | 10,246,964 | 718,699 | 24,582,326 | 14,386,514 | 2,227,977 |
| Land And Buildings | - | - | - | 1,045,218 | - | - | - | 731,271 | - | 92,500 |
| Investment Property | - | 10,772,500 | 4,486,201 | 2,011,224 | 175,000 | 1,680,958 | - | 1,208,729 | 5,684,700 | 819,000 |
| Other Fixed Assets | 100 | 99,466 | 38,260 | 16,163 | 13,356 | - | 21,746 | 56,708 | 46,468 | 10,531 |
| Government Securities | 749,519 | 64,530,158 | 58,998,863 | 34,714,806 | 675,379 | 3,900,777 | 391,000 | 14,712,704 | 3,772,053 | 877,493 |
| Other Securities | - | - | - | - | - | - | - | - | 17,580 | - |
| Investment in Related Companies | - | 1,246,846 | 2,021,732 | - | - | - | - | - | - | - |
| Corporate Bonds | - | 848,662 | 579,305 | 52,535 | 67,275 | - | - | 397,271 | 26,497 | 7,533 |
| Commercial Papers | - | - | - | - | 41,971 | - | - | - | - | - |
| Debentures | - | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | - | 8,063,441 | 4,082,474 | 153,814 | - | 346,246 | - | 3,876,431 | - | 73,752 |
| Ordinary Shares Unquoted | - | 1,020 | 3,589,856 | 153 | 57,929 | - | - | 164,664 | 2,397,807 | 3,386 |
| Preference Shares Quoted | - | 1,223 | - | - | - | - | - | - | - | - |
| Preference Shares Unquoted | - | - | - | - | - | - | - | - | - | - |
| Loans Secured & Unsecured | 17,566 | 557,767 | 886,715 | 157,056 | 10,180 | - | - | 1,163,652 | 71,849 | 12,626 |
| Mortgages | - | 580,214 | - | 4,313 | - | - | - | 371,482 | 90,148 | 27,697 |
| Term Deposits | 895,545 | 5,875,850 | 2,890,332 | 1,148,564 | 140,037 | 3,879,709 | - | 962,523 | 1,128,706 | 168,912 |
| Cash and Cash Balances | 168,587 | 17,186 | 2,153,579 | 370,544 | 8,692 | 6,761 | 2,030 | 450,411 | 223,503 | 15,208 |
| Outstanding Premiums | 258,142 | - | 521,692 | 1,561 | 55,893 | 138,755 | - | 114,669 | 174,356 | 38,570 |
| Other Receivables | - | 95,154 | 994,535 | 59,818 | 27,178 | - | 273,252 | 29,737 | 717,687 | - |
| Other Assets | 133,403 | 385,783 | 195,346 | - | 57,069 | - | - | 178,376 | 24,071 | 77,840 |
| Intangible Assets | - | 17,041 | 55,714 | 8,501 | 9,692 | 293,758 | 30,671 | 163,699 | 11,088 | 2,928 |
| Total Assets | 2,222,863 | 93,092,310 | 81,494,604 | 39,744,269 | 1,339,650 | 10,246,964 | 718,699 | 24,582,326 | 14,386,514 | 2,227,977 |

Amounts in Thousand Shillings

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| APPENDIX 20 iii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2019 | | | | | | | | | | |
|--|---------------------------------|---------------------------------|------------------------------|----------------------------|--------------------------|-----------------------------------|-------------------------------------|-------------------------------------|----------------------------------|--------------------|
| Company | OLD MUTUAL ASSURANCE COMPANY | PIONEER ASSURANCE COMPANY | PRUDENTIAL LIFE ASSURANCE | SAHAM INSURANCE COMPANY | SANLAM LIFE ASSURANCE | TAKAFUL INSURANCE OF AFRICA | THE KENYAN ALLIANCE INSURANCE | THE MONARCH INSURANCE COMPANY | UAP LIFE ASSURANCE COMPANY | TOTAL |
| Share Capital | 2,174,871 | 400,000 | 412,185 | 150,000 | 843,138 | 150,000 | 400,000 | 154,976 | 1,585,456 | 14,098,180 |
| Share Premium | 1,884,957 | - | 2,421,891 | - | 30,260 | - | - | - | - | 4,828,175 |
| Revaluation Reserves | - | - | - | - | - | - | - | - | 27,534 | 546,614 |
| Statutory Reserves | 800,029 | 506,830 | - | - | 1,312,284 | 9,658 | (68,888) | 36,995 | 311,922 | 26,949,048 |
| Retained Earnings | (2,837,577) | 16,321 | (1,930,453) | - | 560,253 | - | - | - | 102,938 | 18,935 |
| Other Reserves | - | - | - | 10,105 | - | 9,000 | 72,117 | 1,114 | - | 12,893,212 |
| Total Equity | 2,022,279 | 923,151 | 903,623 | 160,105 | 2,745,936 | 168,658 | 403,228 | 193,085 | 2,027,849 | 59,334,163 |
| Underwriting Provisions | 328,213 | 805,475 | 16,106 | 9,993 | - | - | 59,284 | 98,563 | 472,198 | 5,857,503 |
| Actuarial Contract Liabilities | 11,838,118 | 3,948,465 | 611,496 | 377,504 | 19,646,788 | - | 2,847,407 | 286,424 | 9,519,945 | 376,911,975 |
| LongTerm Liabilities | - | 218,938 | - | - | 649,621 | - | - | - | 177,796 | 12,052,323 |
| Current Liabilities | 1,108,553 | 1,231,739 | 271,832 | 47,969 | 1,541,309 | 128,662 | 83,067 | 107,081 | 395,170 | 11,351,067 |
| Total Equity And Liabilities | 15,297,164 | 7,127,769 | 1,803,057 | 595,572 | 24,583,653 | 297,320 | 3,392,987 | 685,152 | 12,592,959 | 465,507,031 |
| Land And Buildings | - | - | - | 80,000 | - | - | 129,533 | - | - | 2,213,137 |
| Investment Property | 2,340,000 | 1,511,500 | - | - | 3,375,000 | - | 1,242,432 | 345,465 | 850,000 | 47,812,101 |
| Other Fixed Assets | 79,148 | 37,893 | 62,074 | 127 | 179,260 | - | 715 | 17,583 | 27,413 | 973,840 |
| Government Securities | 3,904,772 | 777,081 | 1,372,688 | 197,342 | 17,781,630 | 54,521 | 282,241 | 75,337 | 8,109,137 | 290,558,671 |
| Other Securities | 22,860 | - | - | - | 103,108 | - | - | - | - | 864,794 |
| Investment in Related Companies | - | - | - | - | - | - | - | - | - | 5,002,547 |
| Corporate Bonds | 237,043 | - | - | 28,283 | 53,695 | 27,207 | - | - | 66,961 | 3,155,337 |
| Commercial Papers | - | - | - | - | - | - | - | - | - | 189,438 |
| Debentures | - | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | 3,939,642 | 23,818 | - | - | 1,508,425 | - | - | - | 2,086,260 | 35,410,961 |
| Ordinary Shares Unquoted | 377,129 | - | - | - | - | - | - | - | 15,701 | 6,672,922 |
| Preference Shares Quoted | - | - | - | - | - | - | - | - | - | 1,223 |
| Preference Shares Unquoted | - | 100,000 | - | - | - | - | - | - | - | 100,000 |
| Loans Secured & Unsecured | 139,982 | 157,851 | 27,251 | 7,163 | 250,548 | - | - | - | 25,349 | 5,923,900 |
| Mortgages | 2,568 | - | - | - | 88,101 | - | - | - | 61,022 | 2,455,123 |
| Term Deposits | 3,202,743 | 1,446,970 | 88,548 | 254,394 | 315,292 | 117,943 | 1,101,242 | 97,554 | 839,452 | 29,503,495 |
| Cash and Cash Balances | 391,992 | 1,178,064 | 41,005 | 19,611 | 368,032 | 14,513 | 725 | 11,756 | 174,322 | 6,004,915 |
| Outstanding Premiums | 73,613 | 1,532,896 | 14,745 | 3,891 | 164,878 | 61,202 | 35,133 | 131,262 | 150,629 | 5,490,182 |
| Other Receivables | 238,728 | 167,629 | - | - | - | 21,935 | - | - | 115,798 | 4,558,060 |
| Other Assets | 337,732 | 190,258 | 147,041 | 4,761 | 215,144 | - | 600,966 | 4,547 | 70,915 | 16,580,698 |
| Intangible Assets | 9,212 | 3,808 | 49,706 | - | 180,542 | - | - | 1,648 | - | 2,035,687 |
| Total Assets | 15,297,164 | 7,127,769 | 1,803,057 | 595,572 | 24,583,653 | 297,320 | 3,392,987 | 685,152 | 12,592,959 | 465,507,031 |

Amounts in Thousand Shillings

| APPENDIX 21 i: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2019 | | | | | | | | | | |
|--|---------------------|----------------------------|-----------------------|---------------------------|-----------------------|----------------------------------|-------------------------------|-------------------------|-----------------------------|------------------------------|
| Company | AAR INSURANCE KENYA | AFRICAN MERCHANT ASSURANCE | AIG INSURANCE COMPANY | ALLIANZ INSURANCE COMPANY | APA INSURANCE COMPANY | BRITAM GENERAL INSURANCE COMPANY | CIC GENERAL INSURANCE COMPANY | CONTINENTAL REINSURANCE | CORPORATE INSURANCE COMPANY | DIRECTLINE ASSURANCE COMPANY |
| Share Capital | 500,000 | 987,386 | 450,000 | 1,340,290 | 1,250,000 | 2,668,000 | 1,700,000 | 800,000 | 400,000 | 300,000 |
| Share Premium | 660,523 | - | - | - | - | - | - | - | - | - |
| Revaluation Reserves | - | 14,228 | 40,963 | - | 206,620 | - | - | 1,012 | - | (102,581) |
| Statutory Reserves | - | - | - | - | - | - | - | - | - | - |
| Retained Earnings | (123,500) | 466,857 | 1,652,922 | (328,350) | 3,627,278 | (126,744) | 2,616,664 | 524,333 | 488,169 | 687,306 |
| Other Reserves | - | - | - | - | (17,429) | - | (96,301) | - | 1,092 | - |
| Total Equity | 1,037,023 | 1,468,471 | 2,143,884 | 1,011,940 | 5,066,469 | 2,541,256 | 4,220,362 | 1,325,344 | 889,261 | 884,725 |
| Underwriting Provisions | 2,193,698 | 1,406,701 | 1,023,872 | 326,935 | 7,429,505 | 5,812,774 | 7,168,213 | 1,754,822 | 564,103 | 4,190,579 |
| Actuarial Contract Liabilities | - | - | - | - | - | - | - | - | - | - |
| LongTerm Liabilities | - | - | - | - | - | - | - | - | 6,053 | - |
| Current Liabilities | 905,525 | 254,933 | 2,256,443 | 520,738 | 851,898 | 1,902,275 | 575,295 | 82,033 | 192,771 | 299,828 |
| Total Equity And Liabilities | 4,136,246 | 3,130,106 | 5,424,199 | 1,859,613 | 13,347,872 | 10,256,305 | 11,963,870 | 3,162,200 | 1,652,188 | 5,375,133 |
| Land And Buildings | - | 725,694 | - | - | - | - | 234,000 | - | - | 380,500 |
| Investment Property | - | 535,000 | - | - | 1,020,000 | - | 1,602,000 | - | 832,500 | 1,657,606 |
| Other Fixed Assets | 81,154 | 107,862 | 139,590 | 44,603 | 76,259 | 98,292 | 118,291 | 13,511 | 5,230 | 27,538 |
| Government Securities | 931,673 | 507,349 | 4,013,497 | 912,050 | 6,289,152 | 5,475,905 | 2,458,715 | 1,052,974 | 112,550 | 812,770 |
| Other Securities | - | - | - | - | 31,017 | - | 185,670 | - | - | - |
| Investment in Related Companies | - | - | - | - | 627,608 | - | - | - | - | 530,522 |
| Corporate Bonds | 106,067 | - | - | - | 224,331 | 196,148 | 96,945 | - | - | - |
| Commercial Papers | - | - | - | - | - | - | 66,412 | - | - | - |
| Debentures | - | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | - | 2,212 | - | - | 1,391,929 | 1,154 | 500,780 | - | - | 109,471 |
| Ordinary Shares Unquoted | - | - | - | - | 11,950 | - | 20,236 | - | 788 | - |
| Preference Shares Quoted | - | - | - | - | - | - | - | - | - | - |
| Preference Shares Unquoted | - | - | - | - | - | - | - | - | - | - |
| Loans Secured & Unsecured | - | 7,889 | 11,321 | - | 41,136 | - | - | 5,319 | - | 956,926 |
| Mortgages | - | - | - | - | 76,850 | - | 60,521 | 2,991 | - | - |
| Term Deposits | 1,324,303 | 290,445 | 2,058 | 268,011 | 1,323,286 | 1,761,801 | 1,605,152 | 171,560 | 3,105 | 253,280 |
| Cash and Cash Balances | 423,772 | 29,081 | 150,196 | 146,853 | 77,398 | 347,989 | 542,470 | 10,324 | 6,982 | 154,255 |
| Outstanding Premiums | 264,786 | 683,282 | 709,614 | 56,610 | 1,007,858 | 998,907 | 2,266,197 | 861,273 | 551,655 | 171,961 |
| Other Receivables | 615,596 | 16,372 | 75,854 | 63,438 | 62,671 | - | 1,208,898 | - | 16,714 | - |
| Other Assets | 60,394 | 187,884 | 312,788 | 7,534 | 756,336 | 782,965 | 891,726 | 610,143 | 77,657 | 255,555 |
| Intangible Assets | 328,500 | 37,036 | 9,282 | 360,515 | 330,090 | 593,143 | 105,857 | 434,105 | 45,006 | 64,751 |
| Total Assets | 4,136,246 | 3,130,106 | 5,424,199 | 1,859,613 | 13,347,872 | 10,256,305 | 11,963,870 | 3,162,200 | 1,652,188 | 5,375,133 |

Amounts in thousand Shillings

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| APPENDIX 21 ii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2019 | | | | | | | | | | | |
|---|---------------------------------------|---|----------------------------|------------------------------------|---|---|----------------------------------|---|--------------------------------------|----------------------------------|---------------------------------|
| Company | EAST AFRICA REINSURANCE COMPANY | FIDELITY SHIELD INSURANCE COMPANY | FIRST ASSURANCE COMPANY | GA GENERAL INSURANCE COMPANY | GEMINIA INSURANCE COMPANY LIMITED | GHANA RE- INSURANCE COMPANY LIMITED | HERITAGE INSURANCE COMPANY | ICEA LION GENERAL INSURANCE COMPANY | INTRA-AFRICA ASSURANCE COMPANY | INVERSCO ASSURANCE COMPANY | JUBILEE INSURANCE COMPANY |
| Share Capital | 1,000,000 | 600,000 | 810,000 | 700,000 | 550,000 | 1,000,000 | 1,000,000 | 1,000,000 | 500,000 | - | 2,000,000 |
| Share Premium | - | - | 512,139 | - | - | 10,871 | - | - | - | - | - |
| Revaluation Reserves | 281,068 | 101,899 | 256,865 | 854,966 | 617,992 | - | - | (18,881) | 348,572 | - | (354,992) |
| Statutory Reserves | - | - | - | - | - | - | - | - | - | - | - |
| Retained Earnings | 2,794,950 | 492,311 | 138,426 | 2,933,994 | 820,980 | 117,350 | 2,469,435 | 4,010,927 | 126,891 | - | 5,440,187 |
| Other Reserves | 3,905 | - | - | 369,012 | 70,241 | - | - | (50,000) | - | - | - |
| Total Equity | 4,079,923 | 1,194,210 | 1,717,429 | 4,857,972 | 2,059,212 | 1,128,221 | 3,469,435 | 4,942,046 | 975,463 | - | 7,085,195 |
| Underwriting Provisions | 2,684,286 | 1,766,035 | 1,987,145 | 4,849,964 | 4,408,330 | 260,832 | 3,473,159 | 4,132,463 | 966,541 | - | 5,961,421 |
| Actuarial Contract Liabilities | - | - | - | - | - | - | - | - | - | - | - |
| LongTerm Liabilities | 124,674 | - | - | - | 3,700 | - | - | 423,484 | 34,434 | - | - |
| Current Liabilities | 1,070,497 | 128,795 | 1,130,102 | 1,802,584 | 402,311 | 37,703 | 1,000,103 | 1,008,628 | 51,881 | - | 1,249,044 |
| Total Equity And Liabilities | 7,959,381 | 3,089,040 | 4,834,676 | 11,510,520 | 6,873,553 | 1,426,756 | 7,942,697 | 10,506,621 | 2,028,318 | - | 14,295,659 |
| Land And Buildings | 480,407 | 272,117 | 439,000 | 1,161,000 | 482,530 | 30,789 | - | - | 134,070 | - | - |
| Investment Property | 800,000 | 1,015,883 | 1,450,000 | 1,663,413 | 1,012,000 | - | - | 2,765,000 | 313,430 | - | - |
| Other Fixed Assets | 9,179 | 7,050 | 32,948 | 48,239 | 322,605 | 6,964 | 62,361 | 69,778 | 28,153 | - | 51,648 |
| Government Securities | 2,245,669 | 893,236 | 1,141,673 | 3,923,483 | 932,270 | 990,641 | 4,429,968 | 4,832,722 | 294,518 | - | 3,390,835 |
| Other Securities | - | - | - | - | - | - | - | 50,510 | - | - | - |
| Investment in Related Companies | - | - | - | 566,621 | 86,571 | - | 146,557 | 50,147 | - | - | 2,022,191 |
| Corporate Bonds | 192,805 | - | 20,785 | 43,353 | - | - | 28,693 | 156,832 | - | - | - |
| Commercial Papers | - | - | - | - | - | - | - | - | - | - | - |
| Debentures | - | - | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | 45,335 | 52,063 | - | 439,970 | 174,054 | - | 11,304 | 1,004,468 | 59,906 | - | 1,101,924 |
| Ordinary Shares Unquoted | - | - | - | 364,931 | 7,647 | - | - | 7,568 | - | - | 698,069 |
| Preference Shares Quoted | - | - | - | - | - | - | - | - | - | - | 402 |
| Preference Shares Unquoted | - | - | - | - | - | - | - | - | - | - | - |
| Loans Secured & Unsecured | 13,575 | 19 | 21,896 | 244,802 | 153,601 | 1,218 | 36,177 | - | 29,797 | - | - |
| Mortgages | 75,819 | 6,583 | - | - | - | - | 220,423 | - | 12,733 | - | 36,615 |
| Term Deposits | 1,863,533 | 233,184 | 447,393 | 762,507 | 1,410,347 | 89,599 | 1,161,266 | 335,800 | 319,461 | - | 503,115 |
| Cash and Cash Balances | 243,512 | 108,888 | 110,445 | 117,177 | 225,465 | 29,501 | 490,459 | 24,088 | 48,904 | - | 2,738,915 |
| Outstanding Premiums | 389,073 | 287,956 | 672,084 | 1,639,647 | 1,305,494 | 185,282 | 616,706 | 667,332 | 656,892 | - | 2,914,380 |
| Other Receivables | 928,054 | - | - | 18,228 | 17,350 | 63,314 | 6,688 | 94,965 | 65,653 | - | 602,888 |
| Other Assets | 265,269 | 147,741 | 398,966 | 117,409 | 713,147 | - | 628,552 | 200,809 | - | - | - |
| Intangible Assets | 407,152 | 64,319 | 99,486 | 399,739 | 30,472 | 29,450 | 103,544 | 246,602 | 64,800 | - | 234,678 |
| Total Assets | 7,959,381 | 3,089,040 | 4,834,676 | 11,510,520 | 6,873,553 | 1,426,756 | 7,942,697 | 10,506,621 | 2,028,318 | - | 14,295,659 |

Amounts in thousand Shillings

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| APPENDIX 21 III: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2019 | | | | | | | | | | | |
|--|----------------------------------|--------------------------------------|-------------------------------------|---------------------------------|---------------------------------|-------------------------------------|--------------------------|------------------------------------|----------------------------|---------------------------------|------------------------------------|
| Company | KENINDIA ASSURANCE COMPANY | KENYA ORIENT INSURANCE COMPANY | KENYA REINSURANCE CORPORATION | MADISON INSURANCE COMPANY | MAYFAIR INSURANCE COMPANY | METROPOLITAN CANNON INSURANCE | MUA INSURANCE COMPANY | OCCIDENTAL INSURANCE COMPANY | PACIS INSURANCE COMPANY | PIONEER GENERAL INSURANCE | RESOLUTION INSURANCE COMPANY |
| Share Capital | 400,000 | 1,002,721 | 6,499,491 | 605,000 | 1,000,000 | 453,960 | 300,000 | 693,000 | 617,348 | 700,000 | 410,000 |
| Share Premium | 1,198 | - | - | - | - | 583,040 | - | - | 5,712 | - | 1,490,000 |
| Revaluation Reserves | 377,196 | (53,368) | 15,725 | - | 453,715 | - | 9,981 | 45,581 | - | - | 6,816 |
| Statutory Reserves | - | - | - | - | - | - | - | - | - | - | - |
| Retained Earnings | 2,029,011 | (748,327) | 17,011,162 | 717,669 | 1,425,064 | (138,935) | 571,008 | 754,109 | 271,983 | (16,047) | (2,336,748) |
| Other Reserves | 427,860 | 190,000 | 106,874 | - | - | - | - | - | - | - | - |
| Total Equity | 3,235,265 | 391,026 | 23,633,251 | 1,322,669 | 2,878,779 | 898,065 | 880,989 | 1,492,690 | 895,043 | 683,953 | 429,932 |
| Underwriting Provisions | 2,929,286 | 1,262,406 | 11,798,982 | 2,812,455 | 2,266,889 | 1,097,005 | 469,141 | 1,825,376 | 1,092,655 | 622,242 | 1,924,118 |
| Actuarial Contract Liabilities | - | - | - | - | - | - | - | - | - | - | - |
| LongTerm Liabilities | 310,146 | 155,295 | - | - | - | - | - | 6,463 | - | - | - |
| Current Liabilities | 587,869 | 407,366 | 953,232 | 158,764 | 374,968 | 287,828 | 148,742 | 278,358 | 297,918 | 140,300 | 3,371,851 |
| Total Equity And Liabilities | 7,062,567 | 2,216,093 | 36,385,465 | 4,293,888 | 5,520,636 | 2,282,898 | 1,498,872 | 3,602,887 | 2,285,616 | 1,446,496 | 4,866,037 |
| Land And Buildings | 790,571 | 134,354 | - | - | 265,885 | 92,500 | - | - | 113,850 | - | - |
| Investment Property | 1,272,800 | 233,323 | 8,522,601 | 1,084,439 | 426,088 | 264,000 | - | 370,000 | 730,000 | 300,000 | - |
| Other Fixed Assets | 58,358 | 16,470 | 66,794 | 39,388 | 96,990 | 16,293 | 12,533 | 69,257 | 30,620 | 14,350 | 62,128 |
| Government Securities | 2,752,720 | 153,373 | 13,057,520 | 463,337 | 1,588,695 | 1,134,797 | 607,456 | 1,462,003 | 239,200 | 90,000 | 266,333 |
| Other Securities | - | - | - | 27 | - | - | - | - | - | - | - |
| Investment in Related Companies | 105,612 | 98,000 | 4,710,558 | - | 684,066 | 18,975 | 143,807 | - | - | - | - |
| Corporate Bonds | 52,799 | - | 156,450 | - | - | - | - | 7,251 | - | - | - |
| Commercial Papers | - | - | - | - | - | - | - | - | - | - | - |
| Debentures | - | - | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | 41,393 | 9,819 | 1,218,978 | 1,319 | 159,880 | - | 64,274 | 262,421 | 37,908 | - | - |
| Ordinary Shares Unquoted | 624,274 | 259,771 | 202,231 | - | 655,439 | 65,767 | - | 825 | 177,009 | - | - |
| Preference Shares Quoted | - | - | 81 | - | - | - | - | - | - | - | - |
| Preference Shares Unquoted | - | - | - | - | - | - | - | - | - | - | - |
| Loans Secured & Unsecured | 13,030 | - | - | - | 9,846 | 425 | 2,157 | - | - | - | - |
| Mortgages | - | - | 660,075 | - | - | 32,263 | - | - | - | - | - |
| Term Deposits | 360,400 | 29,379 | 2,265,247 | 902,223 | 977,092 | 298,101 | 115,553 | 238,943 | 102,952 | 527,688 | 749,744 |
| Cash and Cash Balances | 65,246 | 99,652 | 258,286 | 239,281 | 63,810 | 29,898 | 11,430 | 108,798 | 15,334 | 6,493 | 308,923 |
| Outstanding Premiums | 463,809 | 679,849 | 2,273,831 | 899,696 | 470,255 | 94,290 | 459,663 | 745,498 | 681,961 | 305,482 | 1,008,153 |
| Other Receivables | - | 47,368 | 468,035 | 402,768 | - | 156,180 | 9,901 | 204,191 | - | 127,881 | 1,349,596 |
| Other Assets | 435,083 | 350,852 | 1,074,865 | 62,861 | 115,770 | 17,087 | 27,604 | 8,220 | 90,107 | 11,019 | 893,158 |
| Intangible Assets | 26,473 | 103,884 | 1,449,913 | 198,549 | 6,820 | 62,322 | 44,493 | 125,479 | 66,675 | 63,584 | 228,003 |
| Total Assets | 7,062,567 | 2,216,093 | 36,385,465 | 4,293,888 | 5,520,636 | 2,282,898 | 1,498,872 | 3,602,887 | 2,285,616 | 1,446,496 | 4,866,037 |

Amounts in thousand Shillings

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| APPENDIX 21 iv: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 31.12.2019 | | | | | | | | | | | |
|---|-------------------------|--------------------------|-----------------------------|-------------------------|---------------------------------------|-------------------------------|---------------------------|-----------------------|---------------------------------|--------------------------|--------------------|
| Company | SAHAM INSURANCE COMPANY | SANLAM INSURANCE COMPANY | TAKAFUL INSURANCE OF AFRICA | TAUSI ASSURANCE COMPANY | THE KENYAN ALLIANCE INSURANCE COMPANY | THE MONARCH INSURANCE COMPANY | TRIDENT INSURANCE COMPANY | UAP INSURANCE COMPANY | WAICA REINSURANCE KENYA LIMITED | XPLICO INSURANCE COMPANY | TOTAL |
| Share Capital | 402,000 | 1,028,998 | 486,804 | 600,000 | 300,000 | 445,024 | 500,000 | 1,000,000 | 1,102,550 | 887,500 | 38,990,073 |
| Share Premium | - | 100,361 | 66,601 | - | - | - | - | - | - | - | 3,430,445 |
| Revaluation Reserves | (10,654) | - | - | 171,009 | 2,750 | - | 188,404 | - | - | - | 3,454,887 |
| Statutory Reserves | - | - | - | - | - | - | - | - | - | - | - |
| Retained Earnings | 317,133 | (86,883) | (249,237) | 916,880 | 891,054 | 228,633 | 860,568 | 6,162,104 | (21,962) | 73,683 | 57,462,304 |
| Other Reserves | - | - | - | 16,952 | (6,079) | - | 25,000 | - | - | 220,000 | 1,261,125 |
| Total Equity | 708,479 | 1,042,476 | 304,168 | 1,704,841 | 1,187,725 | 673,657 | 1,573,972 | 7,162,104 | 1,080,588 | 1,181,183 | 104,598,833 |
| Underwriting Provisions | 855,969 | 1,605,246 | 792,776 | 756,509 | 1,553,893 | 1,344,605 | 1,898,818 | 5,954,903 | 109,397 | 1,299,011 | 106,633,061 |
| Actuarial Contract Liabilities | - | - | - | - | - | - | - | - | - | - | - |
| LongTerm Liabilities | 101,336 | - | 30,000 | 62,545 | 300,000 | - | 54,554 | - | - | - | 1,612,683 |
| Current Liabilities | 436,294 | 255,711 | 810,882 | 140,928 | 633,580 | 58,080 | 445,260 | 1,732,833 | 80,527 | 167,253 | 27,491,931 |
| Total Equity And Liabilities | 2,102,078 | 2,903,433 | 1,937,825 | 2,664,823 | 3,675,198 | 2,076,342 | 3,972,604 | 14,849,839 | 1,270,512 | 2,647,447 | 240,336,507 |
| Land And Buildings | - | - | 24,500 | 292,526 | 265,000 | - | 240,660 | - | - | - | 6,559,952 |
| Investment Property | 80,000 | 490,000 | - | - | 1,065,349 | 702,415 | 1,716,399 | 3,657,700 | - | 674,400 | 36,256,344 |
| Other Fixed Assets | 8,570 | 89,412 | 47,790 | 27,046 | 71,004 | 26,593 | 8,012 | 132,824 | 23,646 | 86,288 | 2,355,621 |
| Government Securities | 596,717 | 856,050 | 33,446 | 1,448,649 | 332,728 | 113,005 | 239,061 | 4,638,628 | 193,158 | 137,400 | 76,045,928 |
| Other Securities | - | - | - | - | - | - | 33,928 | - | - | 77,250 | 378,402 |
| Investment in Related Companies | - | - | - | - | - | - | 615,600 | - | - | 245,251 | 10,652,085 |
| Corporate Bonds | 36,642 | - | 50,000 | - | - | - | - | 161,136 | - | - | 1,530,237 |
| Commercial Papers | - | - | - | - | - | - | - | - | - | - | 66,412 |
| Debentures | - | - | - | - | - | - | - | - | - | - | - |
| Ordinary Shares Quoted | 26,433 | - | - | 209,510 | 16,558 | - | 6,220 | 1,390,589 | - | - | 8,339,873 |
| Ordinary Shares UnQuoted | - | - | - | 6,868 | 31,856 | 59 | 7,985 | 109,261 | - | - | 3,252,533 |
| Preference Shares Quoted | - | 754 | - | - | - | - | - | - | - | - | 1,237 |
| Preference Shares Unquoted | - | - | - | - | - | - | - | - | - | - | - |
| Loans Secured & Unsecured | - | 501 | - | 4,915 | 91,000 | - | 936,878 | 601,663 | - | 20,034 | 3,204,123 |
| Mortgages | 4,801 | - | - | 76,422 | - | - | - | 300,450 | - | - | 1,566,547 |
| Term Deposits | 434,485 | 95,058 | 324,682 | 401,648 | 272,846 | 195,762 | - | 555,258 | 828,756 | 214,108 | 24,019,129 |
| Cash and Cash Balances | 210,414 | 157,025 | 192,275 | 38,754 | 50,182 | 8,856 | 7,998 | 335,766 | 21,030 | 89,273 | 8,345,398 |
| Outstanding Premiums | 213,588 | 765,303 | 310,221 | 67,025 | 719,945 | 834,570 | 88,565 | 1,326,441 | 123,432 | 801,100 | 30,239,667 |
| Other Receivables | 2,083 | 8,390 | - | - | 583,392 | 9,773 | 31,888 | 229,810 | - | 134,961 | 7,622,901 |
| Other Assets | 384,573 | 333,682 | 866,671 | 33,534 | 105,779 | 90,980 | 39,305 | 1,091,231 | 31,161 | 112,325 | 12,590,742 |
| Intangible Assets | 103,771 | 107,258 | 88,238 | 57,927 | 69,558 | 94,329 | 106 | 319,083 | 49,329 | 55,056 | 7,309,377 |
| Total Assets | 2,102,078 | 2,903,433 | 1,937,825 | 2,664,823 | 3,675,198 | 2,076,342 | 3,972,604 | 14,849,839 | 1,270,512 | 2,647,447 | 240,336,507 |

Amounts in thousand Shillings