

THE UNITED REPUBLIC OF TANZANIA
APPLICATION FOR REGISTRATION AS AN INSURER

BY THE..... LIMITED

Address of Insurer

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.....
.....
.....

Date.20.....

To - The Commissioner of Insurance
P.O. Box 9892
DAR ES SALAAM
TANZANIA

- 1. I/We apply for registration of the 1 under section 23 as an insurer resident in Tanzania.
2. The registered office of the Company will be at 2
3. The head office of the Company will be at 3
4. The person managing the business of the Company will be 4
5. The Principal Officer of the Company is 5 of address
6. The Auditor of the Company is 6 of address 7
7. The actuary to the Company is 8 of address
8. The amount of authorised share capital of the Company is

..... Tanzanian Shillings.
The total amount of issued and paid-up share capital (excluding preference shares and non-voting shares of the Company) is

..... Tanzanian Shillings.

9. The amount of issued and paid-up preference shares and non-voting shares of the Company is Tanzanian Shillings ⁹

10. The month and day of the financial year end is ¹⁰

11. The following information and documentation should be attached to this application. Failure to provide all the required information will result in the return of the application by the Commissioner.

Statements showing—

- (a) the individual classes of insurance business under Part ‘A’ and ‘B’ of the Second Schedule of the Act which the insurer wishes to transact;
- (b) the monetary "own account" and insurance treaty limits which the insurer can underwrite under each of the classes of insurance business listed in (a) above; ¹¹
- (c) details of shareholdings in excess of five (5) percent of the paid up share capital of the insurer;
- (d) a statement of any links with a Tanzania registered insurance broker as defined under section 18 of the Act;
- (e) the names, physical and postal addresses and all other business interests of each Director and of the Principal Officer;
- (f) the business and insurance experience, professional qualifications and age of each working controller, manager, director and partner; ¹²
- (g) the proposed policies of the Company in respect of—
 - (i) underwriting;
 - (ii) risk selection;
 - (iii) premium rating;
 - (iv) investment of insurance funds;
 - (v) limitation of growth of gross and net premium income;
 - (vi) treaty and facultative reinsurance placement;
and
 - (vii) control of management expenses. ¹³

- (h) Copies of the following documents are attached to this application:
 - (1) The Memorandum and Articles of Association;
 - (2) Brokers and Agency and underwriting binder agreements;
 - (3) Insurance Agent's identity card;
 - (4) Management Agreements;
 - (5) Policy forms and standard endorsement wordings;

- (6) Treaty reinsurances ceded outwards;
- (7) Treaty reinsurances underwritten inwards;
- (8) Last Audited Accounts, as amended by the provisions of the Act and of these regulations;

- (9) Exhibit B.6 (Statement of Solvency) and Exhibit B.7 (Statement of Admissible Assets) of the Fifth Schedule to these regulations.

In respect of an application to register as an insurer transacting long term insurance business the following additional documentation, information and declarations are forwarded herewith: ¹⁴

- (a) Information required under section 85 of the Act regarding policy and endorsement forms, tables and statements of rates of premiums and benefits including paid-up and surrender values and a report from the actuary that the tables and statements are actuarial sound;
- (b) a list of the statutory life insurance funds proposed to be issued under section 90 of the Act;
- (c) a formal written request to the Commissioner, if required under section 85(3)(b) and (4) of the Act; and
- (d) Form 6 (Actuary's Abstract) of the First Schedule to these regulations.

I/We enclose a Company cheque made payable to the Commissioner of Insurance for Tanzanian Shillings ten million (10,000,000/=) and Tanzanian Shillings two million five hundred thousand (2,500,000/-) being the registration fee (**Applicable only for first/new registration**) and annual fee respectively.

In the event of this application to register an insurer being unsuccessful, we understand that the registration fee shall not be refunded. ¹⁵

Yours faithfully,

.....
(Authorised Signature) ¹⁶

General Notes:

- (a) Where an answer of documentation requested above is not known or available it is essential that this be brought to the attention of, and explained to, the Commissioner. Any application not fully completed will be returned to the applicant.
- (b) Prospective applicants need not establish a company in Tanzania before entering into discussions with the Commissioner on registration requirements. The policy of the Tanzania Government is to encourage the

development of the domestic insurance industry and prospective applicants are invited to hold informal discussions with the Commissioner prior to formal application.

- (c) declaration of directors, officers and significant owners of the insurer indicating that they meet the requirements of Section 18 of the Act.
- (d) business plan including financial projections for a three to five year period.
- (e) sample copies of all insurance policies to be issued by the insurer
- (f) policies and procedures adopted by the insurer for purposes of information management
- (g) proposed rates of premium to be charged on each and every class of insurance business

Specific Notes

1. The full registered name of the company is to be given.
2. This must be the physical address of the registered office of a company registered in terms of the Companies Act, or any other law in the United Republic.
3. This must both the physical and postal address in Tanzania.
4. This can be manager, controller, chief executive or principal officer with the executive power to control the policy or day to day activities of the Company.
5. The Principal Officer is defined under the Act as “the person for the time being responsible for the daily management of the principal office in Tanzania, of the insurer or broker.”
6. Where an Auditor is not resident in Tanzania full explanation is required, and the experience and knowledge of the auditor in handling company accounts in Tanzania should be included.
7. This must be both the physical and postal addresses and must state the country.
8. Where the actuary is not an independent consultant to the company, a full explanation should be included.
9. Where the issued share capital of the insurer is not fully paid – up a full explanation is to be provided.
10. Where the current financial period in question is in respect of a period lesser or greater than one year the dates of the period should be stated.
11. Net retention limits together with treaty capacity indicate the local underwriting capacity before recourse to facultative placements. Net retention limits per risk

when compared with unencumbered capital also indicates the underwriting policy of the insurer.

12. The Commissioner is required to satisfy himself of the business and insurance knowledge of the management under the provisions of section 51 of the Act.
13. the nature of legislation is to encourage conservative management policies so as to ensure that policy-holders are not endangered by dangerous or unsound insurance practices. This question requires an applicant to provide such management policy guidelines as will assure the commissioner that Tanzania policy-holders interests are foremost in mind of the management.
14. Strike out any item that is not applicable or is not supplied.
15. The payment of the registration fee is in respect of the application to register as an insurer. In the event that such application is rejected (other than because of insufficient information or documentation) the fee will not be refunded to the applicant. Upon completion or registration the fee so paid will also include the first year's annual registration fee.
16. The application should be signed by the Principal Officer, but may be signed by a director of the Company.

PARTICULARS OF BOARD OF DIRECTORS

APPENDIX 'A'

S/N	FULL NAME	CITIZENSHIP	RESIDENTIAL ADDRESS	OCCUPATION	DATE OF APPOINTMENT	NO. OF SHAES HELD (SEE NOTE 1 BELOW)	COURT CONVICTION (SEE NOTE 2 BELOW)			INTEREST IN ANY MEMBER OF INSURANCE INDUSTRY		
							(a)	(b)	(c)	Nature of Business	Name	Details of Interest
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												

PRINCIPAL OFFICER

DATE:

(NAME & SIGNATURE)

- Note:
1. If the Shareholding consists of two or more types of shares, details should be given separately of the type, number and total paid-up values of each type of shares. If additional shares are held in the names of any relatives (who are not directors themselves) of the Director, particulars of the same should be given separately.
 2. Has there been in the past:-
 - (a) Any conviction of an offence involving fraud or dishonesty?
 - (b) Any adjudication of bankruptcy or Insolvency for any Director?
 - (c) Finding to be of Unsound mind by a Court of competent jurisdiction? Please state YES or NO and if the answer is YES, give full details separately.
 3. If the space herein is insufficient, please use additional paper.

PARTICULARS OF MANAGEMENT TEAM

APPENDIX 'B'

S/N	FULL NAME	CITIZENSHIP	RESIDENTIAL ADDRESS	OCCUPATION	DATE OF APPOINTMENT	NO. OF SHAES HELD (SEE NOTE 1 BELOW)	COURT CONVICTION (SEE NOTE 2 BELOW)			INTEREST IN ANY MEMBER OF INSURANCE INDUSTRY		
							(a)	(b)	(c)	Nature of Business	Name	Details of Interest
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												

PRINCIPAL OFFICER

DATE:

(NAME & SIGNATURE)

- Note:
1. If the Shareholding consists of two or more types of shares, details should be given separately of the type, number and total paid-up values of each type of shares. If additional shares are held in the names of any relatives (who are not directors themselves) of the Director, particulars of the same should be given separately.
 2. Has there been in the past:-
 - (a) Any conviction of an offence involving fraud or dishonesty?
 - (b) Any adjudication of bankruptcy or Insolvency for any Director?
 - (c) Finding to be of Unsound mind by a Court of competent jurisdiction? Please state YES or NO and if the answer is YES, give full details separately.
 3. If the space herein is insufficient, please use additional paper.

PARTICULARS OF AUDITORS & LEGAL ADVISERS

APENDIX 'C'

NAME OF INSURER:

AUDITORS	NAME OF FIRM	ADDRESS	PROFESSIONAL QUALIFICATIONS	SINCE WHEN
LEGAL ADVISERS	NAME OF FIRM	ADDRESS	PROFESSIONAL QUALIFICATIONS	SINCE WHEN

DATE:

PRINCIPAL OFFICER
(NAME & SIGNATURE)