



THE UNITED REPUBLIC OF TANZANIA
TANZANIA INSURANCE REGULATORY
AUTHORITY



November 12, 2024

CIRCULAR NO. 41 N/2024: A CIRCULAR TO FOREIGN REINSURANCE COMPANY

**APPLICATION FOR ACCREDITATION OF REINSURANCE COMPANY FOR THE
YEAR 2025**

The application for accreditation for the year 2025 is to be made through TIRA Online Registration System (ORS) that is accessible through <https://ors.tira.go.tz/#/>. (Guideline on submission of documents is hereby attached).

All foreign reinsurers seeking to transact insurance business with Tanzanian registered insurers must earn an Accreditation Clearance Letter from TIRA which will be issued to successful applicants upon:

The following information (alterations/additions) shall be filed in the TIRA ORS;

1. Payment of fees:
 - i. Non-refundable application fee of USD 1,000; and
 - ii. Accreditation fee USD 9,000.
2. Copies of Certificate of Incorporation from Home jurisdiction.
3. Copy of active license issued by regulator In home jurisdiction.
4. Status of regulation by regulatory Agency in home jurisdiction.
5. Credit rating by a reputable rating agency.

TIRA HEAD OFFICE:
LAPF HOUSE, 5th Floor, Makole Street, P.O. Box 2987 DODOMA, Tanzania, Tel: +255 26 2321180, Fax: +255 26 2321180, Website: www.tira.go.tz, Email: coi@tira.go.tz

Dar es salaam Sub-Office:

TIRA House Block 33 Plot No: 85/2115, Mtendeni Street, P.O.BOX 9892, Dar Es Salaam, Tel: +255222132537/2110120/2110131, Email: CoI@tira.go.tz

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TIRA House, Kilimani Street, P.O. Box 133 Zanzibar, Tel: +255 24 2237271, Fax: +255 242237272, Email: dcoi@tira.go.tz

Lake Zone
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Northern Zone
NSSF Building Kaloleni, 5th Floor,
P. O. Box 15468, Arusha,
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Southern Highlands Zone
NHIF Building, Karume Avenue, 4th Floor,
P.O.Box 1618 Mbeya,
Tel: +255 252957324
Email: southern@tira.go.tz

6. List of Shareholders of the company.
7. Audited financial statements for the previous 3 years.
8. Letter of good standing member of insurance industry by a regulatory agency in home jurisdiction to confirm whether the license is active and has no compliance, issues which must be translated by a recognized body to Swahili or English languages;
9. Bank details of the collection account for the applicant accreditation including:
 - i. Beneficiary name;
 - ii. Beneficiary account number;
 - iii. Beneficiary bank address; and
 - iv. Beneficiary swift code
10. Details of the board member.
 - i. Name of each board member
 - ii. Date of appointment
11. Details of the senior management.
 - i. Name of each senior management
 - ii. Passport of each senior management
12. Any other relevant information.

Submission

The submission shall be through TIRA ORS as per the provided link, for further clarification kindly contact the following emails paul.ngangaji@tira.go.tz, victoria.mwavilenga@tira.go.tz, arnold.lubinza@tira.go.tz, vivian.mayunga@tira.go.tz, jacqueline.moshi@tira.go.tz, martha.lukama@tira.go.tz and majda.ahmed@tira.go.tz.

Copy to: christopher.mapunda@tira.go.tz

Yours Sincerely,



Dr. Baghayo A. Saqware

COMMISSIONER OF INSURANCE

ANNEXURE 1: TRANSACTIONS MADE WITH TANZANIAN REGISTERED INSURANCE COMPANIES DURING LAST YEAR ENDED 31ST DECEMBER 2021 IN THOUSANDS OF UNITED STATES DOLLARS

| S/N | Name of Company | Did you Transact with this Insurer Last Year? (YES/NO) | Reinsurance Premiums Received Last Year in '000s of US Dollars (Treaty) | Reinsurance Premiums Received Last Year in '000s of US Dollars (Facultative) | Reinsurance Claims Recovered Last Year in '000s of US Dollars (Treaty) | Reinsurance Claims Recovered Last Year in '000s of US Dollars (Facultative) |
|-----|---|--|---|--|--|---|
| 1 | Alliance Insurance Corporation Limited | | | | | |
| 2 | Alliance Life Assurance Limited | | | | | |
| 3 | Assemble Insurance Tanzania Limited | | | | | |
| 4 | Beema Star Insurance Limited | | | | | |
| 5 | Britam Insurance Tanzania Limited | | | | | |
| 6 | Bumaco Insurance Company Limited | | | | | |
| 7 | Bumaco Life Insurance Company | | | | | |
| 8 | CRDB Insurance Company Limited | | | | | |
| 9 | First Assurance Co Ltd | | | | | |
| 10 | GA Insurance Tanzania Limited | | | | | |
| 11 | Grand Reinsurance Tanzania Company | | | | | |
| 12 | Heritage Insurance Company Tanzania Limited | | | | | |
| 13 | ICEA Lion Insurance Co Tanzania Limited | | | | | |

| S/N | Name of Company | Did you Transact with this Insurer Last Year? (YES/NO) | Reinsurance Premiums Received Last Year in '000s of US Dollars (Treaty) | Reinsurance Premiums Received Last Year in '000s of US Dollars (Facultative) | Reinsurance Claims Recovered Last Year in '000s of US Dollars (Treaty) | Reinsurance Claims Recovered Last Year in '000s of US Dollars (Facultative) |
|-----|---|--|---|--|--|---|
| 14 | Insurance Group of Tanzania Ltd | | | | | |
| 15 | Jubilee Allianz General Insurance Company of Tanzania Limited | | | | | |
| 16 | Jubilee Health Insurance Company of Tanzania Limited | | | | | |
| 17 | Jubilee Life Insurance Corporation of Tanzania Limited | | | | | |
| 18 | Maxinsure Tanzania Limited | | | | | |
| 19 | Mayfair Insurance Company Tanzania Limited | | | | | |
| 20 | Meticulous Tanzania Insurance Co Ltd | | | | | |
| 21 | Metro Life Tanzania Insurance Co Ltd | | | | | |
| 22 | MGen Tanzania Insurance Company Ltd | | | | | |
| 23 | Milembe Insurance Company Limited | | | | | |
| 24 | MO Assurance Company Limited | | | | | |
| 25 | National Insurance Corporation of Tanzania Limited | | | | | |
| 26 | Pan Afrique Re Limited | | | | | |
| 27 | Phoenix of Tanzania Assurance Company Limited | | | | | |
| 28 | Reliance Insurance Company Tanzania Limited | | | | | |

| S/N | Name of Company | Did you Transact with this Insurer Last Year? (YES/NO) | Reinsurance Premiums Received Last Year in '000s of US Dollars (Treaty) | Reinsurance Premiums Received Last Year in '000s of US Dollars (Facultative) | Reinsurance Claims Recovered Last Year in '000s of US Dollars (Treaty) | Reinsurance Claims Recovered Last Year in '000s of US Dollars (Facultative) |
|-----|--|--|---|--|--|---|
| 29 | Resolution Insurance Ltd | | | | | |
| 30 | Sanlam General Insurance Tanzania | | | | | |
| 31 | Sanlam Life Insurance Tanzania Ltd | | | | | |
| 32 | Strategis Insurance Tanzania Limited | | | | | |
| 33 | Tanzania Reinsurance Company Ltd | | | | | |
| 34 | Tanzindia Assurance Company Ltd | | | | | |
| 35 | UAP Insurance Tanzania Insurance Limited | | | | | |
| 36 | Zanzibar Insurance Corporation | | | | | |
| 37 | ZIC Takaful Company Limited | | | | | |
| 38 | First United Takaful Company | | | | | |
| 39 | East Africa Reinsurance Company Tanzania Limited | | | | | |
| | TOTAL | | | | | |