

**UNITED REPUBLIC OF TANZANIA
TANZANIA INSURANCE REGULATORY AUTHORITY (TIRA)**



**CHECKLIST OF REQUIREMENTS FOR APPLYING FOR A NEW
TAFAFUL AGENT LICENSE**

1. Payment of fees:
 - i. Non-refundable application fee of TZS. 25,000/=;
 - ii. Annual fee of TZS 50,000/= for agent representing 1 takaful operator and 100,000/= for representing multiple principal takaful operators
 - iii. Registration fee of TZS. 500,000/= for agent representing 1 takaful operator and 1,000,000/= for representing multiple principal takaful operators
2. Copies of Memorandum and Articles of Association/Extract.
3. Copy of the Certificate of incorporation of the Company in Tanzania/Certificate of registration.
4. Copy of Professional Indemnity policy of Tshs.6M/ for agents representing 1 insurer/ takaful operator, 12M/- for agents representing 2 insurers/ takaful operators and 18M/- for agents representing 3 insurers/takaful operators.
5. Copy of Register of companies detailed information from registrar
6. Particulars of Principal Officer; -
 - i. Curriculum Vitae (CV);
 - ii. Professional certificates (Minimum certificate of proficiency in insurance);
 - iii. Copy of academic certificates verified by TCU/NACTIVET (for foreign certificates);
 - iv. Employment contract/Copy of engagement letter attested by the intended candidate
 - v. Attested declaration on solvency and non-conviction in criminal offences issued by police office or licensed advocate; and

- vi. Copy of NIDA/ Passport for non-citizen and Work permit.
7. Particulars of Takaful specified persons (to be applied for Takaful agent only):
- - i. Updated Curriculum Vitae (CV);
 - ii. A holder of a certificate in Insurance or Social Protection or Actuarial Science or Islamic finance, Shariah law or certified Shariah Advisor/Auditor from recognized and reputable institution;
 - iii. Copy of academic certificates verified by TCU/NACTIVET (for foreign certificates);
 - iv. Attested declaration on solvency and non-conviction in criminal offences **issued by police office or licensed advocate;**
 - v. Employment contract/Copy of engagement letter attested by the intended candidate; and
 - vi. Copy of NIDA/ Passport for non-citizen and Work permit for foreigners.
8. Particulars of Board Members of the broker.
- i. Curriculum Vitae (CV);
 - ii. Attested declaration on solvency and non-conviction in criminal offences **issued by police office or licensed advocate;**
 - iii. Copy of NIDA/passport of each director; and
 - iv. Work permit (In case of foreigners).
9. Particulars of Senior Management Staff.
- i. Curriculum Vitae (CV);
 - ii. Professional/Academic certificate verified by TCU/NACTIVET (for foreign certificates); and
 - iii. Attested declaration on solvency and non-conviction in criminal offences **issued by police office or licensed advocate;**
 - iv. Copy of NIDA/ Passport for non-citizen.
10. Agreement letter with your insurer (Principal)/ takaful operator.
11. Service level Agreement (SLA) with your insurer (Principal)
12. IAAT (Insurance Agents Association of Tanzania) Membership clearance letter.
13. Business Operations must commence within 12 months from the Date the license is granted
14. Any other information that the Authority may require.

N.B:

Business Operations **must** commence within 12 months from the date the license is granted.