

FORM NO. 3(a)
(Under regulation 6)

THE UNITED REPUBLIC OF TANZANIA

APPLICATION FOR REGISTRATION AS AN INSURANCE
BROKER BY THELIMITED

Address of broker

.....

.....

.....

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 65 as an Insurance
Broker resident in Tanzania.
2. The registered office of the Company will be at ²
.....
3. The head office of Company will be at ³
.....
4. The person managing the business of the Company will be ⁴
..... of address
5. The Principal Officer of the Company is ⁵
..... of address
6. The Auditors of the Company are ⁶
.....of address.....
7. Banks at which Trust Accounts will be held are ⁸
..... of address
8. The broker is a sole proprietorship/partnership/limited liability company
(registered in Tanzania) ⁹).
9. The paid-up share capital of the Company is Tanzanian
Shillings. ¹⁰.

10. The deposits held by a Trustee Bank under the direction of the Commissioner (by Regulation) are Tanzanian Shillings. ¹¹
11. The month and day of the financial year end is ¹²

The following information and documentation is attached to this application.

(Note: Failure to provide all the information will result in the return of the application by the Commissioner.)

Statements showing–

- (a) All agents with whom the broker holds agency agreements. ¹³
- (b) All insurers with whom the broker holds underwriting "binders" or claim settlement powers.
- (c) A statement of any links with a Tanzania registered insurer as controlled under section 18 of the Act.
- (d) A list of all agents (paid principally by commission earnings) employed by the broker.
- (e) Statements from each controller, director, partner shareholders with a more than 10% shareholding and manager declaring whether or not they have been:
 - (i) adjudged insolvent or bankrupt in any county; or
 - (ii) made an assignment to or an arrangement or compensation with creditors which has been rescinded or set aside; or
 - (iii) been convicted by a Court in any country of an offence involving dishonesty.
- (f) The business and insurance experience, professional qualifications and age of each working controller, manager, director and partner. ¹⁴
- (g) A list of all branch offices and the names, experience and professional qualifications of the senior officers in charge of each.

Copies of the following documents to be attached to this application:

- (1) The articles of incorporation (or partnership agreements).
- (2) Management agreements, or service contracts.
- (3) Insurance Agent's identity card.
- (4) The last audited accounts (including those of all subsidiary companies).
- (6) Professional Indemnity (errors and omissions) and Fidelity Guarantee Insurance Policies. ¹⁵
- (7) Agency, binder and claim settlement agreements.

I/We enclose a Company cheque made payable to the Commissioner of Insurance for Tanzanian Shillings two million five hundred Thousand (2,500,000/=) and Tanzanian Shillings seven hundred fifty thousand (7,50,000/-) being the registration fee (**Applicable only for first/new registration**) and annual fee respectively.. In the event of this application to register as an insurance broker being unsuccessful we understand that this fee shall not be refunded. ¹⁶

Yours faithfully,
(Authorised Signature) ¹⁷

General Notes:

- (a) Where an answer or 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) policies and procedures adopted by the broker for purposes of information management,
- (d) Business plan including financial projections for a three year period.
- (e) Any other relevant information which the Commissioner may require for purposes of processing of application.

Specific Notes

- 1. The full registered name of the company is to be given (or the name under which a sole proprietorship or partnership will operate).
- 2. This must be both 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 officer 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. This must be such that the physical and postal locations of the bank(s) are clearly shown.
9. Delete whichever is not applicable.
10. Where the paid-up capital of a company does not have full voting rights a full explanation is to be provided.
11. Where no direction has been given by the Commissioner insert “No direction received” to this question.
12. 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.
13. A broker should be in possession of an agency agreement detailing the full terms and conditions of agency. Where there is no written agreement the applicant should provide a statement detailing his understanding of the terms under which business is carried out between the parties.
14. 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.
15. The indemnity required in terms of section 70 of the Act is sufficiently wide to encompass facets of professional indemnity as well as fidelity insurance cover. Applicants should demonstrate that insurance held fully meet the liability of a broker specified in section 70 (1) of the Act.
16. The payment of the registration fee is in respect of the application to register as a broker. In the event that such application is rejected (other than because of insufficient information or documentation of registration the fee so paid will also include the first year’s annual registration fee.
17. The application should be signed by the Principal Officer, but may be signed by a Director of the company.

OTHER PARTICULARS OF THE APPLICANT

A. OTHER PARTICULARS OF APPLICANT:

1. The Licence is applied for the period from.....20..... To
.....20.....

2. **Contacts**

Telegraphic Address:

Fax No.: **Tel. No.**

Mob. No:

e-mail No.....

2. **Location of Offices:**

Principal Office:

(Give address)
.....
.....
.....

3. **NUMBER OF PREVIOUS LICENCE:**

DATE OF EXIPIRY:

APPLICATION FEE PAID:

(indicate date of Receipt number)

ANNUAL FEE PAID:

(indicate date of Receipt number)

B. PARTICULARS OF:

- (i) Members of Board of Directors (Appendix A)
- (ii) Principal Officer and other Management Staff (Appendix B)
- (iii) Auditors & Legal Advisers (Appendix C)
- (iv) Members of Insurance Industry whose services were availed of during the year (Names of Insurers with whom insurance business was placed) – (Appendix D)

C. PROFESSIONAL INDEMNITY INSURANCE:

Insurer:

Policy No.:

Period of Insurance:From:To:

Limit of Indemnity:
(Please enclose a true copy of the Policy)

D. FIDELITY GUARANTEE INSURANCE:

Insurer:

Policy No.:

Period of Insurance:From:To:

Limit of Indemnity:
(Please enclose a true copy of the Policy)

E. PARTICULARS OF BANKERS:

(i)	Name	Address	Since when
1.
2.
3.

(Please attach a true copy of the Fixed Deposit Receipt for Minimum Paid-up Share Capital Shs. 10m/=) or confirmation letter from your Bankers where you have deposited the Paid up Share Capital.

(ii) Trust Account (Collection Account) No.:

.....

Name of Banker:

Total Amount deposited in the Previous year:

Total Amount currently held:

D. PARTICULARS OF DIRECTORS:

- (i) Is the applicant or a director or an employee of the applicant a director or employee or shareholder of an Insurer or Broker or agent or any other member of the Insurance Industry?

If so, give details specifying the Name of the Member, nature and extent of Shareholding/Interest.

- (ii) **Is any of the Individuals or firms listed in Appendices C & D:-**

- (a) A Director or employee of the applicant or a related Company
- (b) Holding any shares in debentures of or other Interests with the applicant or a related Company?

If the answer to any of the above questions is in the affirmative, give full particulars.

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 ADVISER				

APPENDIX 'D'

INSURERS WITH WHOM THE BROKER PLACED BUSINESS AS AT 30TH SEPTEMBER 20.....

NAME OF BROKER.....

NAME OF INSURES WITH WHOM THE BROKER PLACED BUSINESS	ADRESS	NATURE OF THE BUSINESS PLACED BY THE BROKER TO MEMBERS OF INDUSTRY	BROKERS SHAREHOLDING OR OTHER INTEREST IN THE MEMBER

DATE:.....

PRINCIPAL OFFICER
Name & Signature.....-