

TANZANIA INSURANCE REGULATORY AUTHORITY (TIRA)



REQUIREMENTS FOR LICENSING INSURANCE ACTUARY

1. Completed Application form together with nonrefundable application fees of Tshs. 25,000/= The payment should be made through control number provided by the Authority.
2. Copies of Memorandum and Articles of Association
3. Payment of Registration and Annual fees of Tshs.1, 000,000/= and 100,000/= respectively. The payment should be made through control number provided by the Authority.
4. Copy of the Certificate of incorporation of the Company in Tanzania/Certificate of registration
5. Copies of Memorandum and Articles of Association of Corporate shareholders, if any.
6. Professional Indemnity Insurance Cover with Sum Insured of Tshs. 500,000,000/= (Minimum)
7. Proof/Evidence of Minimum paid up share capital of Tshs.2,000,000/=, in case of foreign investors, evidence of actual remittance of fund in Tanzania must be provided and at least one third of the shares should be owned by Tanzanians. (accompanied with Annexure 6)
8. Particulars of Principal Officer
 - CV
 - Professional certificates (Minimum Bachelor of Science in Actuarial Science)
 - Sworn Declaration of good character and solvency.
 - His/her Employment contract
 - Two passport size photographs of the principal officer.
9. Particulars of principal Actuary

- CV
 - Professional certificates (Minimum Certified Actuarial Analyst, CAA)
 - Sworn Declaration of good character and solvency.
His/her employment contract
Two passport size photographs of the principal actuary.
10. Particulars of Board Members of the Company. (At least three members).
 11. Particulars of Senior Management Staff. (same as item No.10)
 12. Attested declaration on solvency and non-conviction in criminal offences of Members under 9, 10 and 11 above.
 13. Valid Trading/Business license.
 14. Full details of Company Legal advisor.
 15. Copy of passport/Birth affidavit for all company directors.
 16. Particulars of your bankers.