



**Insurance Industry Report for the Period
January – June 2023**

Second Quarter Release

September 2023

RELIANCE AND LIMITATIONS

The insurance information contained in this report has been extracted from the quarterly unaudited returns submitted to the Authority in line with Section 54 of the Insurance Act without any adjustments whatsoever, unless in consultation with the affected insurer(s) and/or reinsurer(s). The report includes data for all the insurers and reinsurers regulated by the Authority except for Trident Insurance Company Limited, Corporate Insurance Company Limited-Life and Takaful Insurance of Africa Limited-General due to non-compliance with submission requirements.

Whereas a rigorous data validation exercise has been carried out to ensure completeness of the information in this report, the Insurance Regulatory Authority does not guarantee the accuracy or completeness of the information contained in the report. Further, the Authority expressly disclaims liability for any errors or omissions in the report.

Table of Contents

Executive Summary	1
Chapter One.....	4
1.1 Introduction	4
1.2 Industry Highlights.....	4
1.3 Macro-Prudential Analysis	8
Chapter Two	15
2.0 Insurance Industry at a glance	15
2.1 Performance Overview of the Insurance Industry	15
2.2 Industry Financial Position.....	17
Chapter Three.....	18
3.0 Long term insurance business.....	18
3.1 Gross premium income and Market share	18
3.2 Net premium income	20
3.3 Investment income and underwriting expenses.....	20
3.4 Investments.....	20
Chapter Four.....	23
4.0 General insurance business	23
4.1 Gross premium income and market share	23
4.2 Claims and direct expenses	24
4.3 Underwriting ratios.....	26
4.4 Underwriting results.....	27
4.5 Investments.....	28
Chapter Five	29
5.0 Reinsurance business.....	30
5.1 Long term reinsurance business.....	30
5.2 General reinsurance business	32
Chapter Six.....	34
6.0 Industry Financial Position.....	34
6.1 Summary of Industry Balance Sheet.....	34
6.2 Shareholder’s Funds.....	34
6.3 Assets and Liabilities	35
6.4 Investments.....	36
Statistical Appendices.....	37

List of Tables

<i>Table 1: Key performance and financial position indicators for long term insurance business.....</i>	1
<i>Table 2: Key performance and financial position indicators for general insurance business</i>	2
<i>Table 3: Trainings, workshops and other Stakeholders engagements.....</i>	5
<i>Table 4: Recently Developed/Repackaged Insurance Products</i>	6
<i>Table 5: Nature of the Insurance Fraud Cases reported.....</i>	8
<i>Table 6: Insurance industry investment in quoted shares</i>	13
<i>Table 7: Selected key operating performance indicators for direct insurance business</i>	15
<i>Table 8: Selected key operating performance indicators for reinsurance business</i>	16
<i>Table 9: Selected key industry financial position indicators</i>	17
<i>Table 10: Class-wise long term gross premium income</i>	18
<i>Table 11: Long term insurance market share by gross premium income</i>	18
<i>Table 12: Class-wise long term net premium income</i>	19
<i>Table 13: Long term insurance business investments</i>	20
<i>Table 14: Class-wise general insurance gross premium income</i>	22
<i>Table 15: General insurance market share by gross premium income</i>	23
<i>Table 16: Class-wise general insurance incurred claims.....</i>	25
<i>Table 17: Class-wise general insurance incurred loss ratios</i>	25
<i>Table 18: Class-wise general insurance claims paid</i>	25
<i>Table 19: General insurance underwriting ratios.....</i>	27
<i>Table 20: Class-wise general insurance underwriting results:</i>	27
<i>Table 21: General insurance business investments</i>	28

<i>Table 22: Long term reinsurance key performance indicators.....</i>	<i>29</i>
<i>Table 23: Long term reinsurance business investment channels</i>	<i>30</i>
<i>Table 24: Class-wise performance indicators under general reinsurance.....</i>	<i>31</i>
<i>Table 25: General reinsurance business investment channels</i>	<i>32</i>
<i>Table 26: Summary of industry balance sheet</i>	<i>34</i>

List of Figures

Figure 1: Number of Complaints against Long Term Insurers	7
Figure 2: Number of Complaints against General Insurers.....	7
Figure 3: Inflation Rates	8
Figure 4: Trend in Exchange Rates	9
Figure 5: Trend in Bank Rates.....	11
Figure 6: Trend in Securities Market	12
Figure 7: Trend in Share Indices	13
Figure 8: Total Insurance Industry Premiums composition	16
Figure 9: Class-wise contribution of Long-term gross insurance Premium	19
Figure 10: Long-term insurance investments portfolio	22
Figure 12: Distribution of industry investors' equity	35
Figure 13: Distribution of industry investment portfolio	36

Definition of Ratios

Ratio	Definition	Usual/ Global Range
Retention Ratio	(Net premium/Gross Premium)*100	
Net Incurred claims ratio (GB)	(Net Incurred Claims/ Net Earned Premium)*100	50% to 70%
Net Commission ratio (GB)	(Net Commissions/ Net earned premium)*100	<=10%
Net Commission Ratio (LT)	(Net Commissions/ Net premium)*100	
Management Expense Ratio (GB)	(Management expense/ Net earned premium)*100	<=25%
Management Expense Ratio (LT)	(Management expense/ Net premium)*100	<=25%
Combined Ratio (GB)	(Net incurred claims ratio + Net commissions ratio + Management expense ratio)	<110%
Shareholders' funds to Total assets	(Shareholders' funds / Total assets)*100	
Return on Assets (ROA)	(Profit before tax/average total assets)*100	
Return on equity (ROE)	(Profit after tax/average equity)*100	0% to 15%

Abbreviations/ Synonyms

Boda Boda= Motor cycle used for public transport

LT = Long Term

GB = General Business

Rev = Revenue

a/c = account

Executive Summary

The summary of performance and financial position of the insurance industry in Kenya during the second quarter of 2023 is outlined below:

Long Term Insurance Business

Table 1 summarizes the key financial performance and financial position indicators under long term insurance business for quarter two 2023 and the second quarters of the previous three years.

Table 1: Key performance and financial position indicators for long term insurance business

Key Financial Performance Indicators for Long term Insurance Business					
Performance Indicators	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)
Gross Premium income	74,893,727	70,658,775	58,661,216	47,858,842	6.0
Net premium income	66,542,346	64,297,678	54,565,381	44,400,558	3.5
Net Commissions	3,769,152	3,201,946	3,342,876	2,838,347	17.7
Underwriting Management Expense	9,296,351	8,005,956	7,269,776	6,637,014	16.1
Total claims and policyholders' benefits	44,781,344	41,291,249	39,420,093	30,550,262	8.5
Direct expenses	13,065,503	11,207,902	10,612,652	9,475,361	16.6
Investment Income	27,493,501	16,579,103	26,304,128	12,394,479	65.8
Financial position Indicators					
Paid up capital	15,624,755	15,831,092	13,514,192	13,150,192	-1.3
Shareholders' funds	67,177,651	57,935,868	54,573,752	49,516,074	16.0
Total Assets	676,322,293	597,643,411	533,428,222	469,936,777	13.2
Total Liabilities	609,144,642	539,707,543	478,854,470	420,420,703	12.9
Investments	641,022,199	550,905,076	493,777,068	429,928,697	16.4
Some Selected Key Ratios					
	(%)		(%)	(%)	
Retention Ratio	88.85	91.00	93.02	92.77	-2.1
Net Commissions Ratio	5.66	4.98	6.13	6.39	0.7
Underwriting Management Expense Ratio	13.97	12.45	13.32	14.95	1.5
Shareholders' Funds to Total Assets	9.93	9.69	10.23	10.54	0.2

The premium reported by the long-term insurers in Q2 2023 amounted to KES 74.89 billion, a growth of 6% compared to a growth of 20.5% the previous year. The long-term insurers' asset base grew by 13.2% to KES 676.32 billion and largely composed of income generating investments of KES 641.02 billion. Of the total assets, 9.9% (KES 67.18 billion) was funded through shareholders' equity.

General Insurance Business

Table 2 summarizes the various performance and financial position indicators under general insurance business for quarter two 2023 and the second quarters of the previous three years.

Table 2: Key performance and financial position indicators for general insurance business

Key Financial Performance Indicators for General Insurance Business					
Performance Indicators	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)
Gross Premium income	105,042,816	92,398,561	85,359,404	73,181,256	13.7
Net Premium income	72,204,521	64,756,015	58,888,893	51,015,282	11.5
Net Earned Premium Income	61,898,002	54,487,566	48,500,455	45,553,853	13.6
Claims Incurred	41,682,293	37,091,044	32,380,813	28,079,499	12.4
Direct Expenses	21,801,701	18,886,962	17,581,984	17,411,895	15.4
Investment Income	6,494,832	4,615,343	6,283,281	4,405,699	40.7
Underwriting Results	(1,585,989)	(1,490,433)	(1,462,349)	62,454	-6.4
Financial Position Indicators					
Paid up share capital	33,255,047	32,108,181	32,676,814	32,946,300	3.6
Shareholder's funds	66,201,392	70,249,484	72,602,480	71,377,477	-5.8
Total assets	238,265,941	216,731,458	214,255,635	199,325,181	9.9
Total Liabilities	172,064,549	146,481,974	141,653,155	127,947,704	17.5
Investments	163,500,687	150,621,481	144,676,434	131,371,980	8.6
Some Selected key ratios					
	(%)	(%)	(%)	(%)	
Retention ratio	68.7	70.1	69.0	69.7	-1.3
Claims ratio	67.3	68.1	66.8	61.6	-0.7
Commissions ratio	7.2	7.0	6.5	6.2	0.2
Management expense ratio	28.0	27.7	29.8	32.0	0.3
Combined ratio	102.6	102.7	103.0	99.9	-0.2
Shareholder's funds to total assets	27.8	32.4	33.9	35.8	-4.6

In Q2 2023, general insurance premiums amounted to KES 105.04 billion. The general insurance business underwriters incurred claims amounting to KES 41.68 billion as at end of Q2 2023. The claims incurred loss ratio was 67.3% in the quarter under review compared to 68.1% in Q2 2022.

The general insurance business underwriters reported an underwriting loss of KES 1.59 billion compared to a loss of KES 1.49 billion reported in Q2 2022.

Long Term Reinsurance Business

The total net premium income (NPI) reported by long term reinsurance companies in Q2 2023 was KES 2.52 billion compared to KES 1.08 billion reported in Q2 2022 representing an increase of 107.6%. Group Life contributed 97.1% of the total NPI recorded in the period under review.

General Reinsurance Business

The general reinsurers reported an increase in net premium income of 3.9% from KES 15.81 billion reported by the end of Q2 2022 to KES 16.43 billion in Q2 2023.

The general reinsurers incurred claims amounting to KES 6.21 billion and direct expenses (commissions and management expenses) of KES 5.63 billion. The result was an underwriting profit of KES 1.28 billion and profit before tax of KES 3.93 billion as at the end of Q2 2023.

Chapter One

1.1 Introduction

About Insurance Regulatory Authority

The Insurance Regulatory Authority (IRA) is a State Corporation whose mandate is to regulate, supervise and promote the development of the insurance industry in Kenya. Insurance players regulated by IRA are insurance companies, re-insurance companies, microinsurance companies, insurance brokers, bancassurance intermediaries, medical insurance providers, insurance agents, motor assessors, insurance investigators, insurance surveyors, loss adjustors, claim settling agents and risk managers.

The Authority works with various stakeholders locally, regionally and internationally to put in place policies that will enhance the regulatory environment for the insurance sector growth and improve insurance access in the country.

About this Release

This is Q2 2023 industry release which provides market information and statistical overview of the insurance industry in Kenya as at end of quarter two of 2023. This report includes data for all the insurers and reinsurers regulated by the Authority except for Trident Insurance Company Limited, Corporate Insurance Company Limited-Life and Takaful Insurance of Africa Limited-General due to non-compliance with submission requirements.

1.2 Industry Highlights

The Authority in partnership with other stakeholders has continued to undertake various initiatives aimed at developing the insurance industry in Kenya. During the second quarter of 2023, the following activities were undertaken by IRA in line with its mandate to regulate, supervise and promote the development of the insurance sector in Kenya.

Trainings and Stakeholders workshops

The following trainings, workshops, and events for various stakeholders were conducted during quarter two of 2023:

Table 3: Trainings, workshops and other Stakeholder's engagements

COUNTY	ACTIVITY	PERIOD
Nairobi	International Association of Insurance Supervisors – Regional Conference for Sub-Saharan	17 th to 20 th April, 2023
Nairobi	8 th Eastern and Central African Regional Conference on Inclusive Insurance	24 th – 26 th April, 2023
Meru	Training of Micro, Small and Medium Enterprises (MSMEs) from Trade, Service, Manufacturing and Agribusiness sectors	24 th – 26 th April, 2023
Machakos	Police Training	15 th – 19 th May, 2023
Nakuru	Annual National Journalists Training	29 th June, 2023
Mombasa	Training on procurement of insurance services	26 th – 28 th June, 2023
Nakuru	International Insurance Awareness Day Commemoration and Webinar	26 th – 29 th June, 2023

Industry Circulars

There were no circulars issued in Q2 2023.

Recently Developed/Repackaged Insurance Products

During Q2 2023, five (5) new/repackaged insurance products were filed by various insurance companies and approved by the Authority:

Table 4: Recently Developed/Repackaged Insurance Products

New/ Repackaged Products	Company	Class of Business
General Insurers		
TULIZO BORA	MUA Insurance (Kenya) Limited	Medical
K9 Insurance Cover	GA Insurance Limited	Miscellaneous
Afyashua Medical Product	AAR Insurance Kenya Limited	Medical
Long-Term Insurers		
Cannon Annuity Product	Cannon Life Assurance (K) Limited	Annuity
Pioneer Scholar	Pioneer Assurance Company Limited	Life Assurance

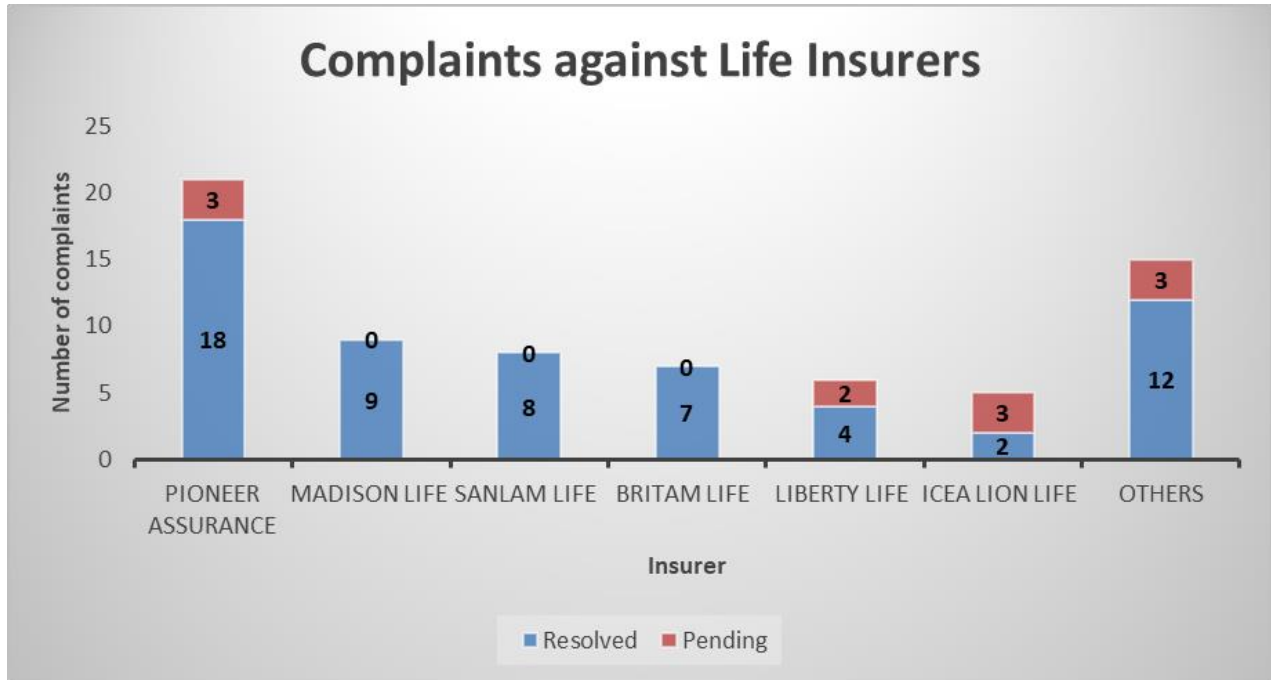
Complaints against Insurers

One of the core functions of the Authority, as provided for in the Insurance Act, is to protect the interests of insurance policyholders and beneficiaries in insurance contracts. To this end, the Authority receives and handles complaints lodged against insurers by policyholders and insurance beneficiaries. The complaints are reported to the Authority through various channels which include post, email, telephone calls via IRA toll-free line, walk-ins, and social media such as Twitter and Facebook. The Authority registered 526 complaints in Q2 2023. General insurance business accounted for 86.5% of the complaints whereas 13.5% were made against long-term insurers.

Over the period under review 245 (53.8%) complaints against General insurers were resolved while 60 (84.5%) complaints against long-term insurers were resolved.

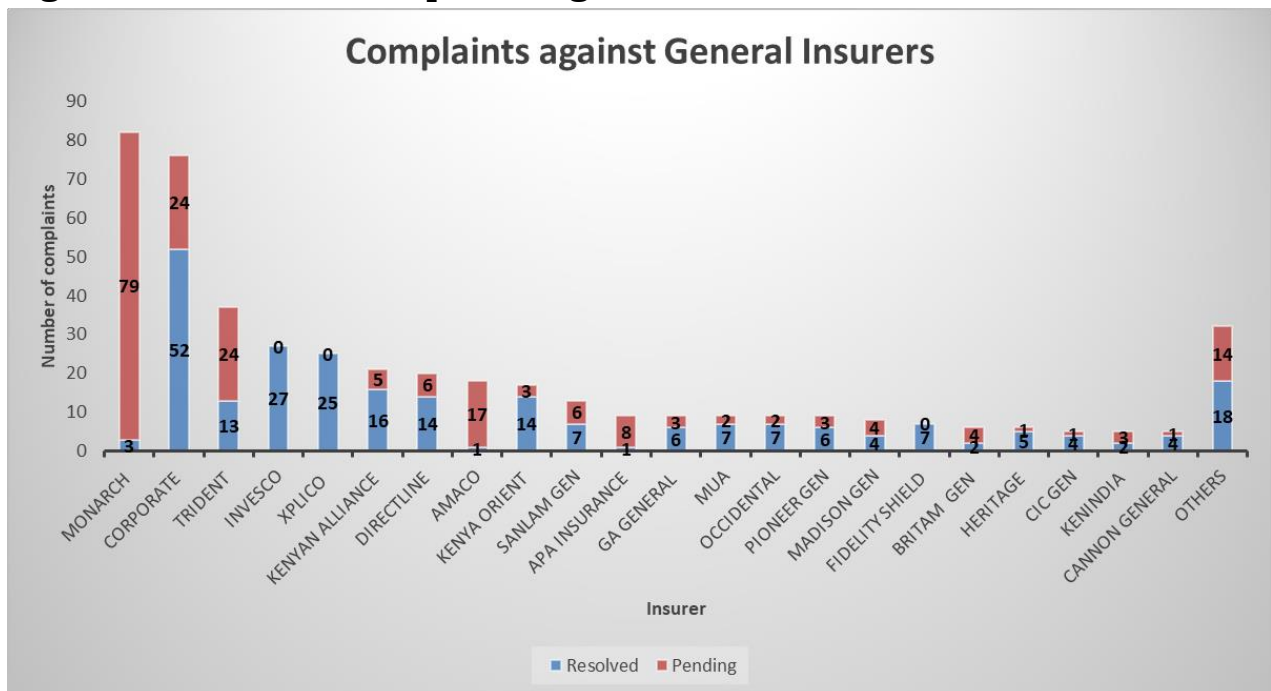
Figure 1 and 2 display the number of complaints against Long Term and General Insurers categorized into resolved and pending complaints in Q2 of 2023.

Figure 1: Number of Complaints against Long Term Insurers



*Others comprise of companies that received less than 5 complaints during Q2 2023.

Figure 2: Number of Complaints against General Insurers



*Others comprise of companies that received less than 5 complaints during Q2 2023.

Insurance Fraud Cases

During Q2 2023, fifty-one (51) insurance fraud cases were reported to the Insurance Fraud Investigation Unit (IFIU). The number of fraud cases reported in each month of Q2 2023 were 18 in April, 18 in May and 15 in June.

The classification of fraud cases by nature in Q2 2023 is illustrated in table 5.

Table 5: Nature of the Insurance Fraud Cases reported

S/N	Cases	No.
1.	Forgery	22
2.	Obtaining money by False Pretenses	9
3.	Double Registration	7
4.	Fraudulent medical insurance claims	4
5.	Fraudulent Funeral/ Death Claims	3
6.	Fraudulent Motor Accident (Injury) Claims	2
7.	Complaint Against an Agent	1
8.	Theft/Stealing by an Agent	1
9.	Theft by insurance company employees	1
10.	Non-compliance with insurance act	1
	Total	51

1.3 Macro-Prudential Analysis

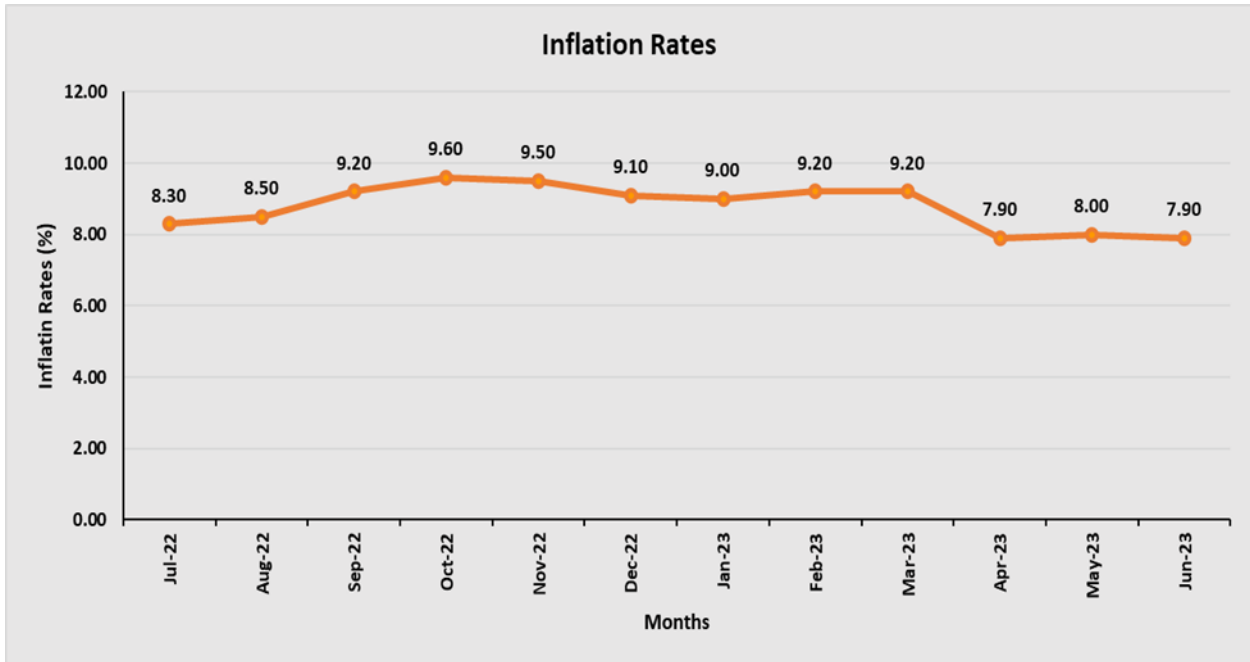
The economy continued to recover from the impact of COVID-19 resulting to improved performance during the second quarter of 2023. This can be observed from the trends of various key performance indicators and economic indicator trends during the period under review.

Some of the key economic indicators' trends are analyzed as follows:

Inflation:

The consumer price index (CPI) is used to determine an economy's inflation rate. This index measures changes in the price level of consumer goods and services purchased by households in a given period relative to a base period. The chart below shows the monthly inflation rate trend from July 2022 to June 2023.

Figure 3: Inflation Rates



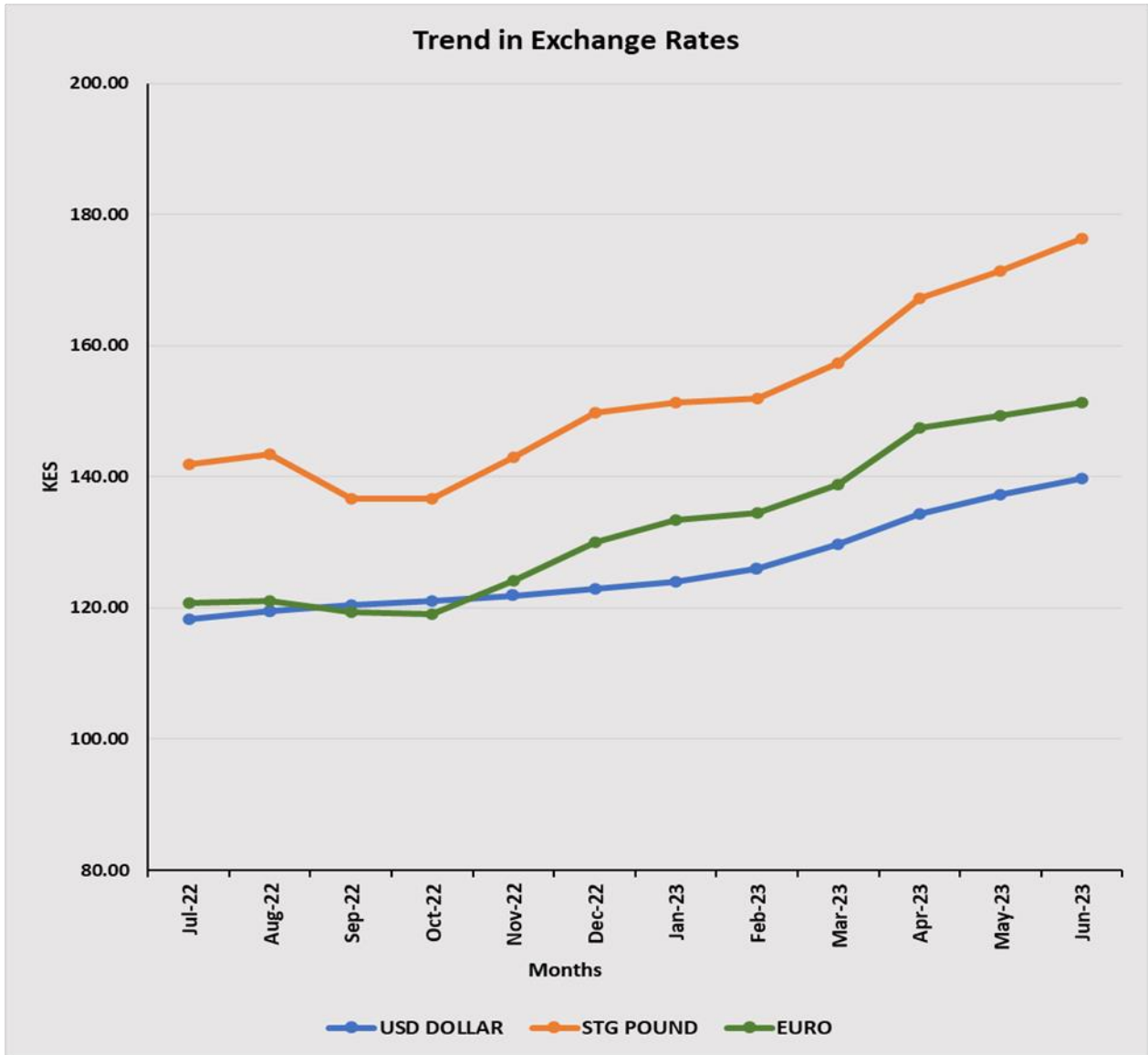
Source: KNBS

The average inflation rate for the past 12 months from July 2022 to June 2023 was 8.8%. The highest monthly inflation rate for the period was 9.6% recorded in October 2022 whereas the lowest inflation rate was 7.9% recorded in April 2023 and June 2023. The inflation rate as at June 2023 was 7.9%. Food and Non-Alcoholic Drinks Index month-to-month increased by 1.3% between May 2023 and June 2023. The Transport Index increased by 0.2% between May 2023 and June 2023 mainly due to a rise in petrol prices.

Exchange Rates:

The Kenyan shilling generally depreciated against the US Dollar, the Euro and the Sterling Pound during the second quarter of 2023. During the quarter, the shilling opened at KES 167.26 to the Sterling Pound, KES 134.40 to the US Dollar, and KES 147.39 to the Euro while it closed at KES 176.27, KES 139.73, and KES 151.37 to the Sterling Pound, US Dollar, and Euro respectively.

Figure 4: Trend in Exchange Rates

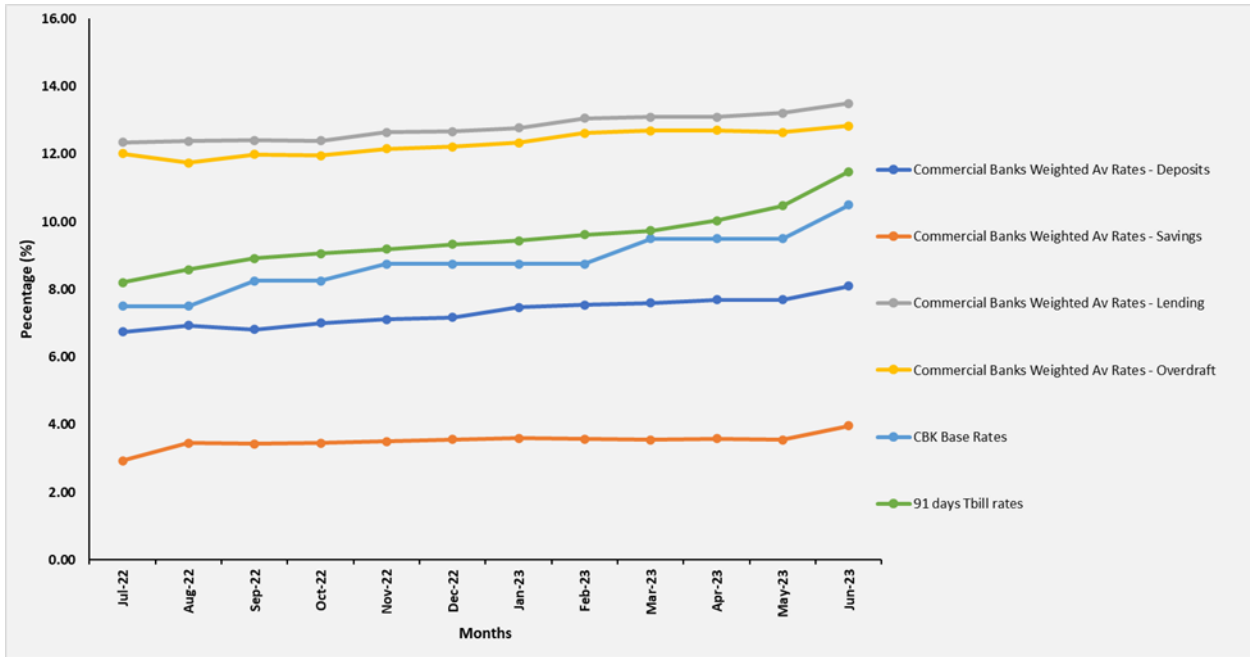


Source: CBK

Bank Rates:

The average commercial banks’ lending rate for the second quarter was 13.3% an increase from the previous quarter which was 13.0%. The lowest lending rate for the past twelve months was 12.4% recorded in the month of October 2022. The average 91-day T-bill rate was 9.5% for the past twelve months to June 2023.

Figure 5: Trend in Bank Rates



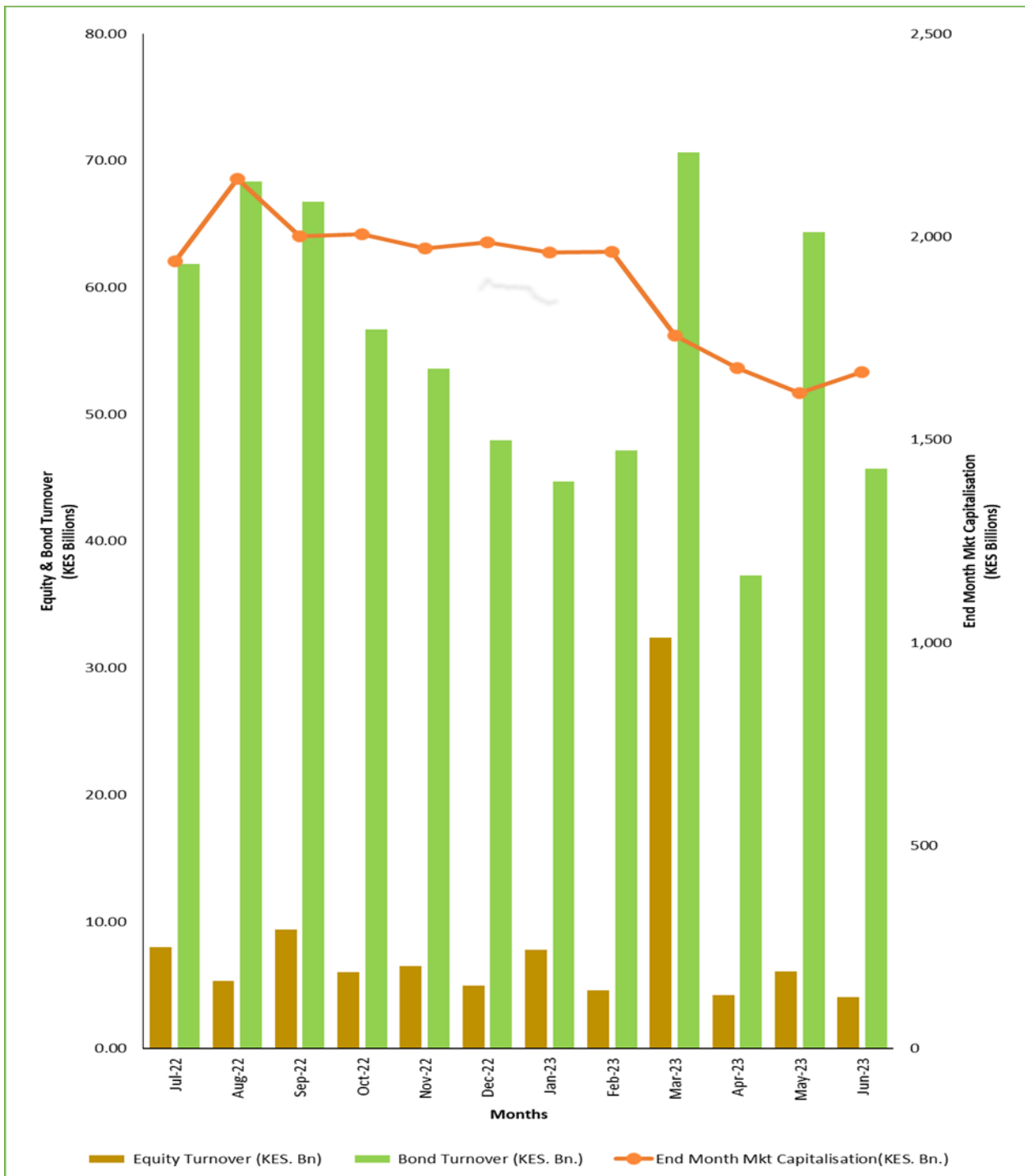
Source: CBK

Capital Markets

The capital market registered a decrease of 67.9% in equity turnover to KES 14.39 billion cumulatively by the end of Q2 2023 from KES 44.82 billion cumulatively recorded in Q1 2023. The bond turnover also recorded a decrease of 9.3% to KES 147.40 billion in Q2 2023 (Q1 2023: KES 162.51 billion).

Market capitalization experienced a decrease of 5.1% to KES 1666.29 billion in Q2 2023 compared to KES 1756.26 billion in Q1 2023.

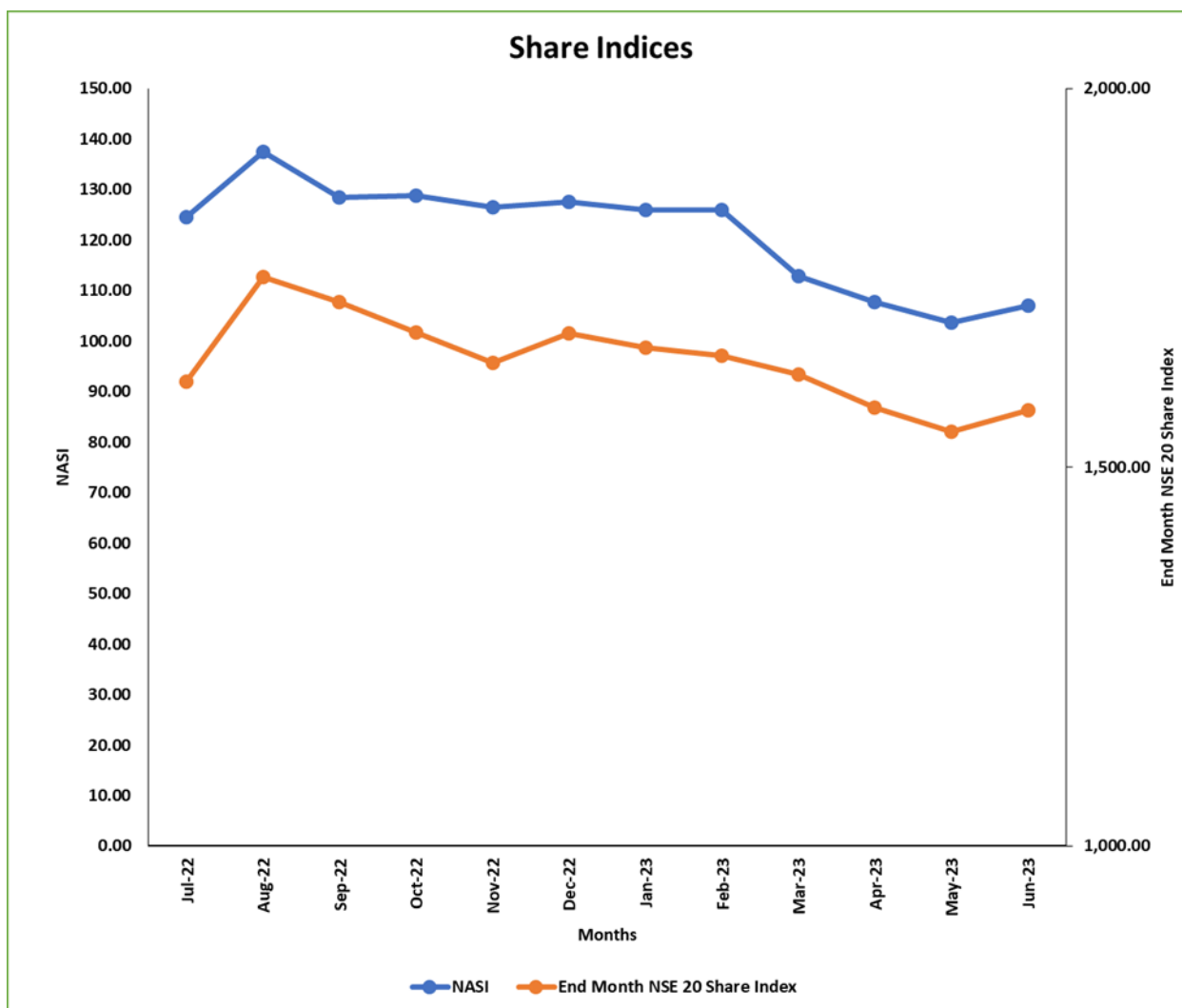
Figure 6: Trend in Securities Market



Source: CMA

The NSE 20 share index decreased by 2.9% to close the quarter at 1,574.92 compared to 1,622.05 reported in Q1 2023. The NASI index decreased by 5.1% to close Q2 2023 at 107.00 compared to 112.76 at the end of Q1 2023.

Figure 7: Trend in Share Indices



Source: CMA

Table 6 shows an analysis of the insurance industry exposure to capital markets through investment in quoted shares as at 30th June 2023:

Table 6: Insurance industry investment in quoted shares

	Insurance industry investment in quoted ordinary shares					Annual change (2023/2022) (%)	2023 Q2 Distribution (%)	Proportion to total assets (%)
	2023 Q2	2022 Q2	2021 Q2	2020 Q2				
	KES'000'	KES'000'	KES'000'	KES'000'				
Long term insurance business	17,519,521	19,667,582	26,271,234	25,594,024	-10.9	78.8	1.7	
General insurance business	4,366,308	4,541,769	5,521,112	4,748,947	-3.9	19.6	0.4	
Reinsurance business	343,444	1,053,835	1,367,256	1,201,289	-67.4	1.5	0.0	
Total industry quoted shares	22,229,273	25,263,186	33,159,602	31,544,260	-12.0	100.0	2.2	
Total industry assets	1,017,335,059	893,802,000	819,648,544	738,717,524			100	
Proportion to total assets (%)	2.2	2.8	4.0	4.3				

The industry exposure to capital market investment (quoted shares) continued to drop from 2.8% in Q2 2022 to 2.2% in Q2 2023 with long-term business having the highest exposure as a proportion of total assets of 1.7%.

Chapter Two

2.0 Insurance Industry at a glance

The following performance and financial position of the Kenyan insurance industry is summarized from the data submitted by both insurance and reinsurance companies:

2.1 Performance Overview of the Insurance Industry

The performance overview of the insurance industry is highlighted below:

2.1.1 Key performance indicators of direct insurance business

Table 7 displays some key operating performance indicators of the direct insurance business:

Table 7: Some key operating performance indicators for direct insurance business

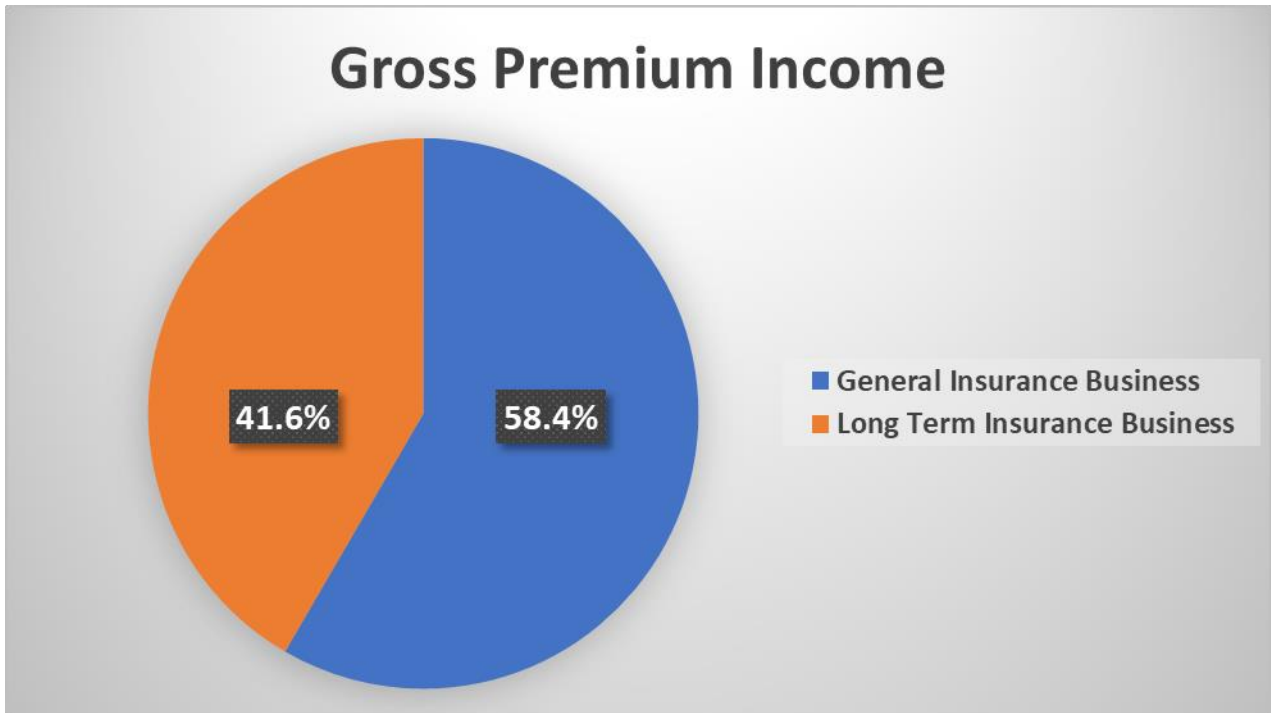
Key Performance Indicators for Insurers					
Indicator	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)
	KES '000'	KES '000'	KES '000'	KES '000'	(%)
Gross Premium Income	180,034,177	163,057,342	144,020,626	121,040,098	10.4
Net Premium Income	138,746,867	129,053,693	113,454,274	95,415,840	7.5
Net Earned Premium Income (GB)	61,898,002	54,487,566	48,500,455	45,553,853	13.6
Claims Incurred (GB)	41,682,289	37,091,042	32,380,820	28,079,502	12.4
Benefit Payment (LT)	38,381,911	46,141,707	39,420,093	30,550,262	-16.8
Commissions	8,229,277	7,005,645	6,482,570	5,676,317	17.5
Management Expenses	26,637,927	23,089,219	21,712,066	21,210,939	15.4
Underwriting Profits/Loss (GB)	(1,585,989)	(1,490,433)	(1,462,349)	62,454	-6.4
Profit Before Tax (PBT)	9,142,166	4,880,772	7,612,471	3,000,835	87.3
Profit After Tax (PAT)	6,933,835	3,456,445	5,757,698	2,440,329	100.6

Industry gross written premium stood at KES 180.03 billion as at end of Q2 2023 representing an increase of 10.4% from KES 163.06 billion in Q2 2022.

General insurance business underwriting results declined from a loss of KES 1.49 billion in Q2 2022 to a loss of KES 1.59 billion in Q2 2023.

Figure 8 shows the composition of total insurance industry premiums:

Figure 8: Total Insurance Industry Premiums composition



General insurance business remained the largest contributor to industry insurance premium contributing 58.4% of the total premium. Motor insurance and medical insurance classes of business account for 63.4% of the gross premium income under the general insurance business.

2.1.2 Key operating indicators for reinsurance business

Table 8 displays some key operating performance indicators for the reinsurance business in Kenya:

Table 8: Selected key operating performance indicators for reinsurance business

Key Performance Indicators for Reinsurers					
Indicator	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)
	KES '000'	KES '000'	KES '000'	KES '000'	(%)
Gross Premium Income	21,456,010	18,911,227	14,903,355	13,026,397	13.5
Net Premium Income	18,681,411	16,897,126	13,669,321	12,241,746	10.6
Net Earned Premium Income (GB)	13,117,401	14,650,505	11,385,592	10,398,627	-10.5
Claims Incurred (GB)	6,207,031	7,883,600	7,044,774	5,853,826	-21.3
Benefit Payment (LT)	215,684	1,660,422	1,487,869	860,465	-87.0
Commissions	4,529,119	4,736,157	3,519,861	3,076,371	-4.4
Management Expenses	1,668,161	1,777,801	1,895,770	1,532,667	-6.2
Underwriting Results (GB)	1,283,390	663,741	(510,640)	520,388	93.4
Profit Before Tax (PBT)	3,761,854	2,721,126	1,340,151	2,946,511	38.2
Profit After Tax (PAT)	2,578,474	1,905,396	870,373	2,227,174	35.3

The reinsurers' business volume increased by 13.5% to KES 21.46 billion in Q2 2023 (Q2 2022: KES 18.91 billion).

The reinsurers' underwriting results increased from a profit of KES 663.74 million in Q2 2022 to a profit of KES 1.28 billion in Q2 2023.

2.2 Industry Financial Position

The following is a summary of the industry financial position as at end of Q2 2023.

2.2.1 Key Industry Financial Position Indicators

Table 9 displays some key Industry financial position indicators as at end of Q2 2023.

Table 9: Selected key industry financial position indicators

Key Industry Financial Position Indicators					
Indicator	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)
	KES '000'	KES '000'	KES '000'	KES '000'	(%)
Shareholders' Funds	188,457,779	177,510,137	172,386,744	163,662,788	6.2
Total Assets	1,017,335,059	893,802,000	819,648,544	738,717,524	13.8
Total Liabilities	828,877,280	716,291,863	647,261,802	575,054,734	15.7
Investments	877,635,051	766,444,924	698,051,081	618,037,619	14.5

Chapter Three

3.0 Long term insurance business

The following was the status of the long-term insurance business in Kenya by the end of Q2 2023 which constitutes all the regulated long term insurance companies except for Corporate Insurance Company Limited-Life due to non-compliance with submission requirements.

3.1 Gross premium income and Market share

Table 10 shows the composition of gross premium income (GPI) under long term insurance business:

Table 10: Class-wise long term gross premium income

Classwise Gross Premium Income						
Class of Business	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)	2023 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Deposit Administration	23,565,697	25,734,004	18,249,679	15,849,304	-8.4	31.5
Life Assurance	18,756,385	17,146,648	16,745,140	13,818,775	9.4	25.0
Group Life	11,990,547	9,130,148	6,146,945	4,832,579	31.3	16.0
Group Credit	9,101,154	8,530,381	6,567,116	5,082,287	6.7	12.2
Annuities	5,469,630	4,847,620	4,915,776	3,816,623	12.8	7.3
Personal Pensions	4,215,269	3,465,543	3,401,557	2,662,995	21.6	5.6
Investments	1,795,045	1,804,431	2,635,003	1,796,277	-0.5	2.4
Industry	74,893,727	70,658,775	58,661,216	47,858,840	6.0	100.0

The total GPI reported under long term insurance business by the end of Q2 2023 amounted to KES 74.89 billion (Q2 2022: 70.66 billion) representing a growth of 6% compared to a growth of 20.5% in Q2 2022. Deposit Administration and Life Assurance classes remained the biggest contributors to the long-term insurance business GPI accounting for 31.5% and 25.0% respectively.

The contribution of long-term gross premium by classes is as shown in figure 9.

Figure 9: Class-wise contribution of Long-term gross insurance Premium

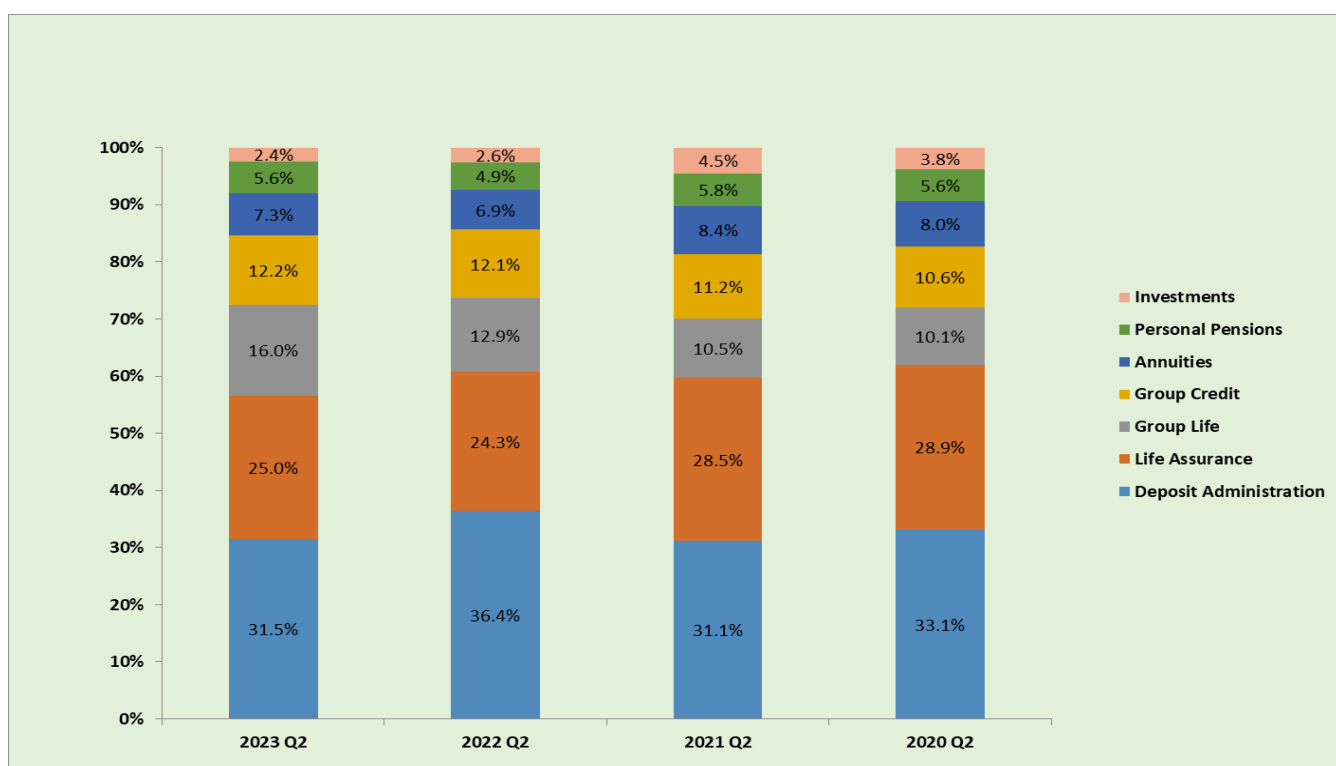


Table 11 depicts an analysis of long-term insurance business market share.

Table 11: Long term insurance market share by gross premium income

Long Term Insurers' Market Share by Gross Premium Income					
	Company	2023 Q2	2022 Q2	2021 Q2	2020 Q2
		Market Share (%)	Market Share (%)	Market Share (%)	Market Share (%)
1	BRITAM LIFE ASSURANCE	21.4	20.7	21.3	24.0
2	ICEA LION LIFE ASSURANCE	17.5	13.5	16.2	14.7
3	JUBILEE INSURANCE COMPANY	11.4	13.1	11.5	13.4
4	CIC LIFE ASSURANCE COMPANY	7.3	6.1	3.6	3.2
5	ABSA LIFE ASSURANCE	5.4	6.1	5.6	6.4
6	KENINDIA ASSURANCE COMPANY	5.0	5.7	6.9	5.4
7	OTHERS	32.0	34.8	34.9	32.9
	Total	100.0	100.0	100.0	100.0

Six (6) out of twenty-five insurers control a market share of at least 5% each of the total GPI under long term insurance business segment by the end of Q2 2023. The remaining nineteen companies controlled 32.0% of the market

indicating that the Kenyan long-term insurance segment is dominated by a few players.

3.2 Net premium income

Table 12 shows an analysis of net premium income (NPI) for long term insurers:

Table 12: Class-wise long-term net premium income

Classwise Net Premium Income						
Class of Business	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)	2023 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Deposit Administration	23,565,697	25,734,004	18,249,679	15,849,304	-8.4	35.4
Life Assurances	18,618,328	17,008,271	16,609,079	13,717,540	9.5	28.0
Group Credit	7,193,120	6,597,182	5,188,468	4,091,621	9.0	10.8
Group Life	5,694,336	4,849,763	3,565,836	2,466,236	17.4	8.6
Annuities	5,460,567	4,838,541	4,915,776	3,816,623	12.9	8.2
Personal Pensions	4,215,269	3,465,543	3,401,557	2,662,995	21.6	6.3
Investments	1,795,029	1,804,374	2,634,986	1,796,237	-0.5	2.7
Industry	66,542,346	64,297,673	54,565,381	44,400,556	3.5	100.0

The net premium income reported by the end of Q2 2023 by the long-term insurers was KES 66.54 billion representing an increase of 3.5% from KES 64.30 billion reported by the end of Q2 2022.

3.3 Investment income and underwriting expenses

Investment income (revenue account, and profit and loss account) increased by 65.8% to KES 27.49 billion by end of Q2 2023 (Q2 2022: KES 16.58 billion).

Net commissions for the period were KES 3.77 billion, an increase of 17.7% from KES 3.20 billion in Q2 2022, while management expenses were KES 9.3-billion during the same period which was an increase of 16.1% from KES 8.00 billion in Q2 2022.

3.4 Investments

Table 13 is an analysis of the investments under long term insurance business as at 30th June 2023:

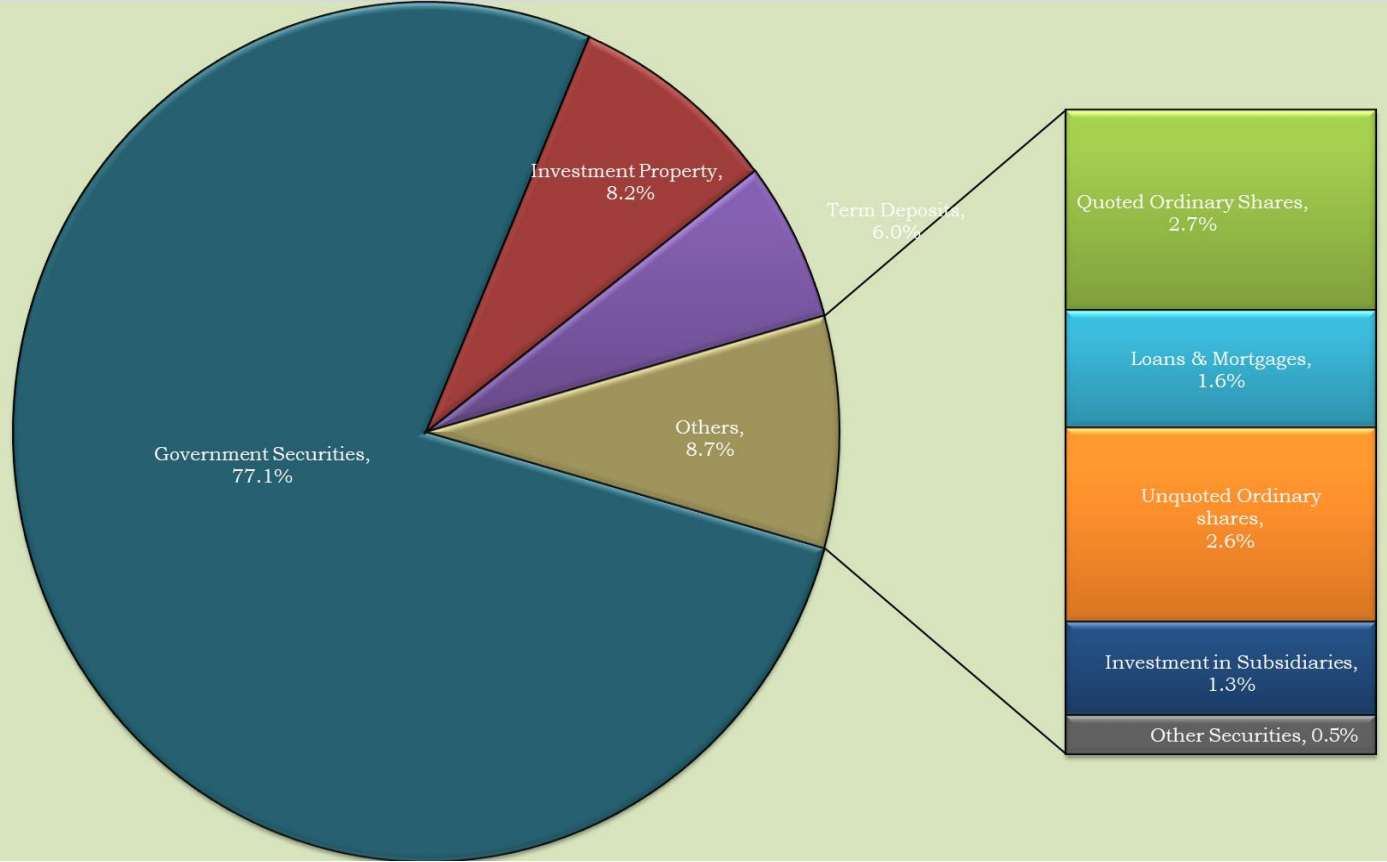
Table 13: Long term insurance business investments

Long Term Insurers' Business Investments						
Investment Type	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)	2023 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	494,204,819	436,846,071	368,733,223	307,305,932	13.1	77.1
Investment Property	52,448,366	46,677,706	46,242,766	45,437,134	12.4	8.2
Quoted Ordinary Shares	17,353,929	19,667,582	26,271,234	25,594,024	-11.8	2.7
Term Deposits	38,611,326	20,045,279	26,353,656	26,449,908	92.6	6.0
Loans & Mortgages	10,151,160	9,403,858	9,155,474	8,374,672	7.9	1.6
Unquoted Ordinary shares	16,827,198	8,100,881	7,767,586	7,625,133	107.7	2.6
Investment in Subsidiaries	8,088,838	6,883,640	6,791,986	4,986,058	17.5	1.3
Other Securities	3,336,563	3,280,059	2,461,143	4,155,836	1.7	0.5
Total	641,022,199	550,905,076	493,777,068	429,928,697	16.4	100.0

Total investments under long term insurance business as at end of June 2023 amounted to KES 641.02 billion, an increase of 16.4% compared to KES 550.91 billion reported as at end of Q2 2022. Kenya government securities (treasury bills and bonds) maintained their attractiveness to long term insurers comprising 77.1% (KES 494.20 billion) of the total long term insurers' investments.

Figure 10 shows the composition of investments under long term business as at the end of Q2 2023:

Figure 10: Long-term insurance investments portfolio



Chapter Four

4.0 General insurance business

The following is the analysis of the general insurance business performance as at end of Q2 2023 which constitutes 94.6% of the general insurance companies who had submitted their returns by the date of this report. Trident Insurance Company Limited and Takaful Insurance of Africa Limited-General data was not included in the analysis as their returns did not meet the submission requirements.

4.1 Gross premium income and market share

Gross premium income for general insurance business indicates the amount of insurance business written including inward reinsurances. Table 14 shows the class-wise gross premium income under general insurance business by the end of quarter two of 2023 and the second quarters of the previous three years.

Table 14: Class-wise general insurance gross premium income

General Insurers' Classwise Gross Premium Income						
Class of Business	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)	2023 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Aviation	2,608,203	2,150,894	1,985,820	1,556,870	21.3	2.5
Engineering	2,563,482	2,345,980	2,200,009	1,722,909	9.3	2.4
Fire Domestic	1,128,076	1,031,377	999,178	993,051	9.4	1.1
Fire Industrial	11,302,519	9,775,148	7,583,709	6,678,662	15.6	10.8
Liability	2,803,166	2,489,831	2,164,978	1,914,385	12.6	2.7
Marine & Transit	2,388,070	2,302,087	1,974,174	1,720,270	3.7	2.3
Motor Private	14,682,933	13,041,234	12,021,283	11,579,042	12.6	14.0
Motor Commercial	14,194,172	12,912,649	11,680,446	10,966,491	9.9	13.5
Personal Accident	1,590,036	1,502,338	1,373,016	1,445,424	5.8	1.5
Theft	2,899,977	2,818,995	2,607,486	2,570,304	2.9	2.8
Workmen's Compensation	7,770,426	8,343,842	9,309,418	3,683,770	-6.9	7.4
Medical	37,717,733	31,841,035	29,457,594	26,514,901	18.5	35.9
Miscellaneous	3,394,023	1,843,151	2,002,293	1,835,177	84.1	3.2
Total	105,042,816	92,398,561	85,359,404	73,181,256	13.7	100.0

In Q2 2023, general insurance premiums amounted to KES 105.04 billion. Medical and motor insurance classes maintained a leading position in terms of contribution in general insurance business premium at 35.9% and 27.5% respectively. Workmen's compensation is the only class whose premium decreased and by 6.9%.

Table 15 shows the top six insurers in terms of market share under general insurance business.

Table 15: General insurance market share by gross premium income

General Insurers' Market Share by Gross Premium Income						
	Company	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)
		Market Share (%)	Market Share (%)	Market Share (%)	Market Share (%)	(%)
1	OLD MUTUAL GENERAL INSURANCE	9.3	9.4	7.4	7.2	0.0
2	GA INSURANCE COMPANY	9.0	9.3	8.6	8.3	-0.3
3	APA INSURANCE COMPANY	8.8	8.7	7.7	6.3	0.1
4	CIC GENERAL INSURANCE COMPANY	8.7	8.7	8.0	8.1	0.0
5	BRITAM GENERAL INSURANCE	7.2	5.9	6.5	6.3	1.3
6	JUBILEE HEALTH INSURANCE	5.6	5.7	7.2	6.7	-0.1
7	OTHERS	51.3	52.3	54.6	57.1	-1.0
	Total	100.0	100.0	100.0	100.0	0.0

The insurers' market share was measured by the amount of gross premium income underwritten in comparison with the industry total premiums under general insurance business. Unlike in the long-term segment, concentration was low in the general insurance segment.

Six (6) insurers had a market share of at least 5.0% of the total general insurance market. These insurers jointly controlled 48.7% of total gross premium income under the general insurance business.

4.2 Claims and direct expenses

The insurers reported claims incurred amounting to KES 41.68 billion during the period under review. This was an increase of 12.4% from KES 37.09 billion reported in the second quarter of the previous year. The trend in claims incurred under general insurance business is as shown in table 16.

Table 16: Class-wise general insurance incurred claims

General Insurers' Classwise Claims Incurred						
Class of Business	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)	2023 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Aviation	16,936	10,209	1,885	19,378	65.9	0.0
Engineering	433,994	432,213	268,180	398,599	0.4	1.0
Fire Domestic	204,759	145,888	241,692	178,132	40.4	0.5
Fire Industrial	741,068	780,704	359,112	832,682	-5.1	1.8
Liability	610,248	281,167	283,739	259,118	117.0	1.5
Marine & Transit	486,065	410,737	400,115	316,464	18.3	1.2
Motor Private	9,561,447	9,660,850	9,676,418	7,227,659	-1.0	22.9
Motor Commercial	8,589,895	8,287,859	7,393,197	6,874,757	3.6	20.6
Personal Accident	254,516	(531)	30,066	274,650	48031.5	0.6
Theft	518,306	376,663	376,324	372,447	37.6	1.2
Workmen's Compensation	898,589	958,922	494,576	1,131,237	-6.3	2.2
Medical	18,630,790	15,465,405	12,535,807	9,825,989	20.5	44.7
Miscellaneous	735,680	280,958	319,702	368,387	161.8	1.8
Total	41,682,293	37,091,044	32,380,813	28,079,499	12.4	100.0

The high premium volume classes of general insurance business contributed the largest proportions of incurred claims; medical (44.7%), motor private (22.9%) and motor commercial (20.6%). Motor classes of insurance business incurred claims contributed 43.5% of total claims incurred compared to their business contribution of 27.5% of the total premium under general insurance business. Table 17 shows the incurred loss ratios under the various classes of general insurance business.

Table 17: Class-wise general insurance incurred loss ratios

General Insurers' Claims Incurred Loss Ratios (%)				
Class of Business	2023 Q2	2022 Q2	2021 Q2	2020 Q2
Aviation	869.0	31.8	12.4	227.1
Engineering	60.2	82.0	62.0	90.2
Fire Domestic	33.8	24.1	39.1	28.2
Fire Industrial	37.9	51.0	25.2	54.3
Liability	63.7	36.7	36.5	32.9
Marine & Transit	51.4	37.7	42.2	34.8
Motor Private	73.5	83.9	88.2	67.9
Motor Commercial	68.7	69.9	72.1	67.1
Personal Accident	85.9	(0.2)	2.9	31.9
Theft	51.9	24.5	35.7	27.0
Workmen's Compensation	19.7	24.3	13.7	37.6
Medical	77.1	78.0	76.2	69.0
Miscellaneous	61.2	26.9	36.4	43.9
Industry average	67.3	68.1	66.8	61.6

Incurred claims ratio (loss ratio) measures the net claims incurred as a percentage of net earned premium income. The industry average loss ratio over the last four years is 66.0%. Table 18 shows the claims paid trend under various classes of general insurance business.

Table 18: Class-wise general insurance claims paid

General Insurers' Classwise Paid Claims						
Class of Business	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)	2023 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Aviation	13,966	3,769	7,455	6,417	270.5	0.0
Engineering	420,654	130,998	373,426	256,681	221.1	1.1
Fire Domestic	162,580	177,712	182,486	166,218	-8.5	0.4
Fire Industrial	593,803	531,508	634,305	577,441	11.7	1.5
Liability	238,752	268,137	291,789	233,864	-11.0	0.6
Marine & Transit	464,320	293,771	332,638	307,062	58.1	1.2
Motor Private	8,958,359	8,679,272	8,238,918	6,900,875	3.2	22.7
Motor Commercial	8,779,728	7,142,849	6,580,919	5,861,098	22.9	22.2
Personal Accident	303,953	174,897	194,112	291,161	73.8	0.8
Theft	565,234	378,241	354,014	434,726	49.4	1.4
Workmen's Compensation	993,521	956,318	999,296	978,652	3.9	2.5
Medical	17,429,011	15,319,220	12,024,935	9,751,894	13.8	44.2
Miscellaneous	542,252	448,977	389,981	404,670	20.8	1.4
Total	39,466,133	34,505,669	30,604,274	26,170,759	14.4	100.0

The claims paid increased by 14.4% to KES 39.47 billion compared to KES 34.51 billion paid in Q2 2022.

Medical, motor private and motor commercial had the highest amounts of paid claims at 44.2%, 22.7% and 22.2% respectively of total industry paid claims under general insurance business. The three classes jointly constituted 89.1% of all claims paid by general insurers.

Direct expenses include commissions and underwriting management expenses. The items constituting underwriting management expenses include; staff welfare expenses, salaries, publicity and advertising, legal fees and stationery amongst others.

During the period under review, direct expenses amounted to KES 21.80 billion and this composed of KES 17.34 billion (79.5%) in management expenses and KES 4.46 billion (20.5%) in commissions.

4.3 Underwriting ratios

A key underwriting ratio is the combined ratio that shows the proportion of net earned premium income that is expensed as claims, underwriting management expenses and commissions. Table 19 shows the class-wise retention ratio, incurred claims ratio, management expense ratio, commission ratio and combined ratio.

Table 19: General insurance underwriting ratios

General Insurers' Underwriting Ratios (%)						
Class of Business	2023 Q2					2022 Q2
	Retention	Incurred Claims	Net Commission	Management Expense	Combined ratio	Combined ratio
Aviation	0.7	869.0	-5094.6	7507.6	3282.0	234.9
Engineering	26.2	60.2	1.9	43.8	105.9	136.3
Fire Domestic	68.1	33.8	15.7	40.9	90.5	78.1
Fire Industrial	20.4	37.9	-14.0	70.8	94.8	108.3
Liability	41.7	63.7	1.1	49.6	114.4	92.0
Marine & Transit	44.2	51.4	2.5	39.5	93.4	76.6
Motor Private	94.3	73.5	9.0	28.4	110.9	121.2
Motor Commercial	96.8	68.7	9.9	29.4	108.1	105.9
Personal Accident	20.7	85.9	-11.9	123.0	197.0	121.7
Theft	48.4	51.9	6.1	49.0	107.0	56.6
Workmen's Compensation	65.2	19.7	15.0	30.0	64.7	63.3
Medical	81.1	77.1	6.6	17.9	101.7	104.4
Miscellaneous	36.7	61.2	-2.6	40.8	99.3	64.9
Overall	68.7	67.3	7.2	28.0	102.6	102.7

The industry combined ratio was 102.6% in Q2 2023 translating to an underwriting loss of KES 1.59 billion. Combined ratios higher than 100% were recorded in 8 out of the 13 classes of general insurance business.

4.4 Underwriting results

Table 20 displays an analysis of underwriting results under general insurance business:

Table 20: Class-wise General Insurers' Underwriting Results

General Insurers' Classwise Underwriting Results					
Class of Business	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)
Aviation	(62,016)	(43,375)	(101,278)	(93,264)	-43.0
Engineering	(42,290)	(191,285)	(64,301)	(119,785)	77.9
Fire Domestic	57,717	132,465	30,545	136,314	-56.4
Fire Industrial	102,255	(126,605)	187,339	(102,499)	180.8
Liability	(138,225)	61,623	114,126	96,629	-324.3
Marine & Transit	62,639	255,367	(56,161)	170,498	-75.5
Motor Private	(1,415,446)	(2,441,522)	(2,885,774)	(971,432)	42.0
Motor Commercial	(1,008,372)	(700,164)	(1,034,127)	(1,005,002)	-44.0
Personal Accident	(287,396)	(46,960)	544,481	97,990	-512.0
Theft	(70,162)	666,516	139,930	409,569	-110.5
Workmen's Compensation	1,607,068	1,445,844	1,997,340	514,072	11.2
Medical	(399,701)	(869,408)	(460,438)	891,053	54.0
Miscellaneous	7,937	367,076	125,973	38,311	-97.8
Total	(1,585,992)	(1,490,428)	(1,462,345)	62,454	-6.4

The underwriting performance of general insurance business was a loss of KES 1.59 billion which was a decline from a loss of KES 1.49 billion reported in Q2 2022. Workmen's Compensation class made the highest underwriting profit of

KES 1.61 billion while Motor Private and Motor Commercial classes of general insurance business incurred the highest underwriting losses of KES 1.42 billion and KES 1.01 billion respectively.

4.5 Investments

Table 21 shows an analysis of the investments under general insurance business as at 30th June 2023:

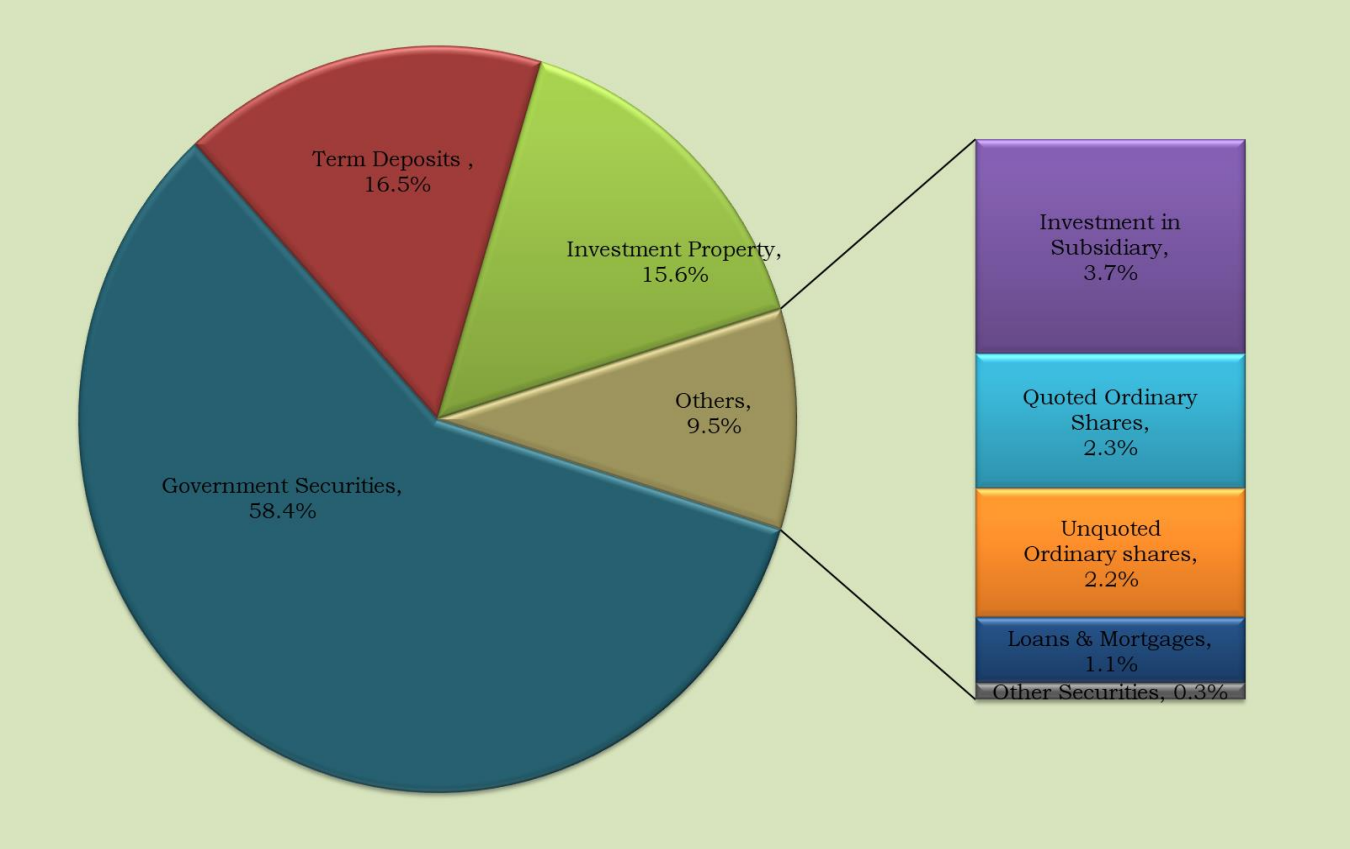
Table 21: General insurance business investments

General Insurance Business Investments						
Investment	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)	2023 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	95,523,172	87,482,631	75,918,766	61,307,964	9.2	58.4
Term Deposits	26,973,343	23,463,085	21,416,880	23,631,047	15.0	16.5
Investment Property	25,436,910	23,120,911	27,275,603	26,492,561	10.0	15.6
Investment in Subsidiary	5,973,480	5,548,480	6,627,166	5,447,222	7.7	3.7
Quoted Ordinary Shares	3,746,663	4,541,769	5,521,112	4,748,947	-17.5	2.3
Unquoted Ordinary shares	3,588,322	3,336,879	3,951,419	3,786,197	7.5	2.2
Loans & Mortgages	1,810,450	2,066,988	2,896,871	4,086,776	-12.4	1.1
Other Securities	448,347	1,060,738	1,068,617	1,871,266	-57.7	0.3
Total	163,500,687	150,621,481	144,676,434	131,371,980	8.6	100.0

Total investments under general insurance business as at end of Q2 2023 amounted to KES 163.50 billion indicating an increase of 8.6% from KES 150.62 billion reported in Q2 2022. Kenya government securities (treasury bills and bonds), term deposits and investment property accounted for the highest proportions of total general insurers' investments at 58.4%, 16.5% and 15.6% respectively.

Figure 11 shows the composition of investments under general insurance business.

Figure 11: General insurance investments portfolio



Chapter Five

5.0 Reinsurance business

Five (5) regulated reinsurance companies submitted their unaudited returns for the second quarter of 2023. Their operating performance was analyzed as follows:

5.1 Long term reinsurance business

Table 22 shows some key performance indicators under long term reinsurance business as at the end of Q2 2023.

Table 22: Long term reinsurance key performance indicators

Long Term Reinsurance Business Key Indicators				
Class of business	Net premium income	Investment income (Rev a/c)	Life benefits	Direct Expenses
	KES'000'	KES'000'	KES'000'	KES'000'
2023 Q2				
Life Assurance	66,130	21,537	14,225	17,705
Group Life	2,186,145	711,069	201,459	552,595
Total	2,252,275	732,606	215,684	570,300
2022 Q2				
Life Assurance	49,266	52,072	111,750	65,622
Group Life	1,035,617	504,874	1,548,672	345,171
Total	1,084,883	556,946	1,660,422	410,793
2021 Q2				
Life Assurance	128,021	52,874	84,846	45,645
Group Life	1,373,274	523,074	1,261,733	518,533
Total	1,501,295	575,948	1,346,579	564,178
2020 Q2				
Life Assurance	114,383	49,499	55,299	42,670
Group Life	1,400,686	474,970	834,399	541,955
Total	1,515,069	524,469	889,698	584,625

5.1.1 Net premium income

The total net premium income (NPI) reported by long term reinsurance companies in Q2 2023 increased by 107.6% to KES 2.52 billion compared to KES 1.08 million reported in Q2 2022. Group Life contributed 97.1% of the total NPI recorded in the period under review.

5.1.2 Investment income and direct expenses

Investment income (revenue account, and profit and loss account) reported under long term reinsurance business by the end of Q2 2023 was KES 819.38 million, an increase of 27.8% (Q2 2022: KES 640.95 million).

The total direct expenses incurred by long term reinsurance companies during Q2 2023 amounted to KES 570.30 million. Benefits paid out by the long-term reinsurers during the same period amounted to KES 215.68 million a decrease of 87.0% from KES 1.66 billion paid out in Q2 2022.

5.1.3 Investments

Table 23 shows an analysis of the investments under Long Term reinsurers business as at 30th June 2023:

Table 23: Long term reinsurance business investment channels

Long Term Reinsurers' Investments						
Investment	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)	2023 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	9,200,807	8,202,203	6,082,173	5,529,978	12.2	55.2
Term Deposits	5,515,248	4,491,348	5,651,961	6,383,926	22.8	33.1
Investment Property	1,755,775	1,782,393	1,724,056	1,750,952	-1.5	10.5
Quoted Ordinary Shares	172,580	178,127	345,733	288,365	-3.1	1.0
Other Investments	37,753	36,643	20,328	57,020	3.0	0.2
Total	16,682,163	14,690,714	13,824,251	14,010,241	13.6	100.0

The long-term reinsurers invested more in government securities accounting for 55.2% of the total investment, followed by bank deposits at 33.1%.

5.2 General reinsurance business

The following is a summary of the performance of general reinsurance business in Kenya.

5.2.1 Some Key Performance indicators

Table 24 shows some key performance indicators under general reinsurance business as at end of Q2 2023:

Table 24: Performance indicators under general reinsurance

General Reinsurance Business Indicators					
Indicator	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)
Performance Indicators					
Net Premium Income	16,429,136	15,812,243	12,168,026	10,726,677	3.9
Incurred Claims	6,207,031	7,883,600	7,044,774	5,853,826	-21.3
Direct Expenses	5,626,980	6,103,165	4,851,453	4,024,413	-7.8
Operating Profit	3,243,962	2,128,251	939,366	2,035,736	52.4
Financial Position					
Capital and Reserves	44,777,171	39,519,753	36,498,516	34,544,173	13.3
Assets	83,829,013	63,078,268	56,410,826	54,208,950	32.9
Liabilities	39,051,842	23,558,515	19,912,310	19,664,777	65.8
Investments	56,430,002	50,227,653	45,773,328	42,726,701	12.3

In Q2 2023, the general reinsurers reported an increase in the net premium income of 3.9% from KES 15.81 billion reported by the end of Q2 2022 to KES 16.43 billion in Q2 2023.

The general reinsurers incurred KES 6.21 billion in claims which was a decrease of 21.3% (KES 7.88 billion Q2 2022) while direct expenses (commissions and management expenses) decreased by 7.8% to KES 5.63 billion from KES 6.10 billion reported in Q2 2022. The operating profit for general reinsurance business increased by 52.4% from KES 2.13 billion as at Q2 2022 to KES 3.24 billion reported in Q2 2023.

5.2.2 Investments

Table 25 shows an analysis of the investments under General reinsurance business for the period ended 30th June 2023.

Table 25: General reinsurance business investment channels

General Reinsurance Business Investments						
Investment	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)	2023 Q2 Distribution
	KES'000'	KES'000'	KES'000'	KES'000'	(%)	(%)
Government Securities	21,661,477	21,197,999	19,767,050	18,227,232	2.2	38.4
Investment Property	11,393,473	11,348,718	11,208,850	11,132,501	0.4	20.2
Investment in Subsidiary	10,584,441	9,401,282	8,230,481	5,633,315	12.6	18.8
Term Deposits	10,577,562	6,179,536	4,375,615	5,584,547	71.2	18.7
Quoted Ordinary Shares	956,101	875,708	1,021,523	912,924	9.2	1.7
Loans & Mortgages	794,438	778,087	794,639	750,976	2.1	1.4
Unquoted Ordinary shares	378,868	364,301	309,480	205,733	4.0	0.7
Other Securities	83,642	82,022	65,690	279,473	2.0	0.1
Total	56,430,002	50,227,653	45,773,328	42,726,701	12.3	100.0

The general reinsurers invested more in government securities accounting for 38.4% of the total investment, followed by investment property at 20.2% of the total investments.

Chapter Six

6.0 Industry Financial Position

The following is a summary of financial position of the insurance industry in Kenya as at 30th June 2023.

6.1 Summary of Industry Balance Sheet

Table 26 displays balance sheet summary of the industry as at end of Q2 2023:

Table 26: Summary of industry balance sheet

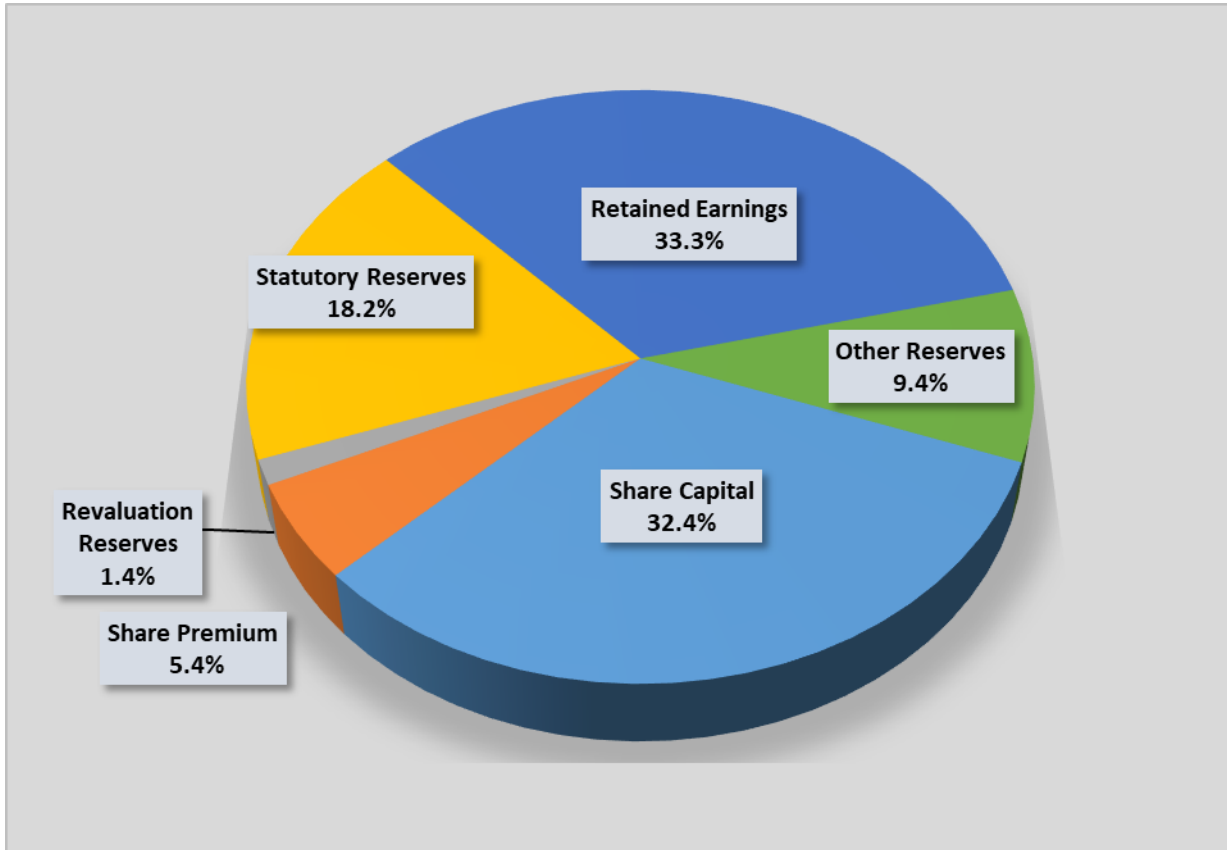
Summary of Industry Balance Sheet					
Balance Sheet Items	2023 Q2	2022 Q2	2021 Q2	2020 Q2	Annual change (2023/2022)
	KES'000'	KES'000'	KES'000'	KES'000'	(%)
Share Capital	60,981,843	60,041,314	58,293,047	57,798,533	1.6
Share Premium	9,993,750	8,476,130	9,004,773	8,515,515	17.9
Revaluation Reserves	2,580,075	2,709,961	3,481,269	3,576,668	-4.8
Statutory Reserves	34,372,341	30,293,891	29,406,811	23,796,251	13.5
Retained Earnings	62,837,184	61,655,807	61,369,658	56,546,772	1.9
Other Reserves	17,692,586	14,333,034	10,831,186	13,429,049	23.4
Total Equity	188,457,779	177,510,137	172,386,744	163,662,788	6.2
Underwriting Provisions	182,705,578	145,912,620	135,440,523	119,907,058	25.2
Actuarial Contract Liabilities	566,896,577	507,369,847	448,755,989	396,989,453	11.7
LongTerm Liabilities	16,048,532	13,392,930	12,257,853	9,492,851	19.8
Current Liabilities	63,226,593	49,616,466	50,807,437	48,665,372	27.4
Total Liabilities	828,877,280	716,291,863	647,261,802	575,054,734	15.7
Total Equity and Liabilities	1,017,335,059	893,802,000	819,648,546	738,717,522	13.8
Land and Buildings	7,547,030	7,370,851	7,606,519	9,038,513	2.4
Investments	877,635,051	766,444,924	698,051,081	618,037,619	14.5
Other Fixed Assets	2,599,227	2,518,047	2,827,474	3,117,876	3.2
Cash and Cash Balances	11,398,815	10,470,093	9,611,762	16,619,950	8.9
Outstanding Premiums	52,247,088	46,899,200	48,089,511	39,655,503	11.4
Other Receivables	16,045,854	12,432,763	13,667,369	11,614,061	29.1
Other Assets	36,760,462	36,795,514	29,949,670	31,301,924	-0.1
Intangible Assets	13,101,537	10,870,605	9,845,158	9,332,078	20.5
Total Assets	1,017,335,059	893,802,000	819,648,544	738,717,524	13.8

6.2 Shareholder's Funds

Total equity increased by 6.2% to stand at KES 188.46 billion as at end of Q2 2023 (Q2 2022: KES 177.51 billion). The key components of shareholder's funds were retained earnings at 33.3%, paid up capital at 31.7% and statutory reserves at 18.2%.

The distribution of shareholders' equity in Q2 2023 is shown in figure 12:

Figure 12: Distribution of industry investors' equity



6.3 Assets and Liabilities

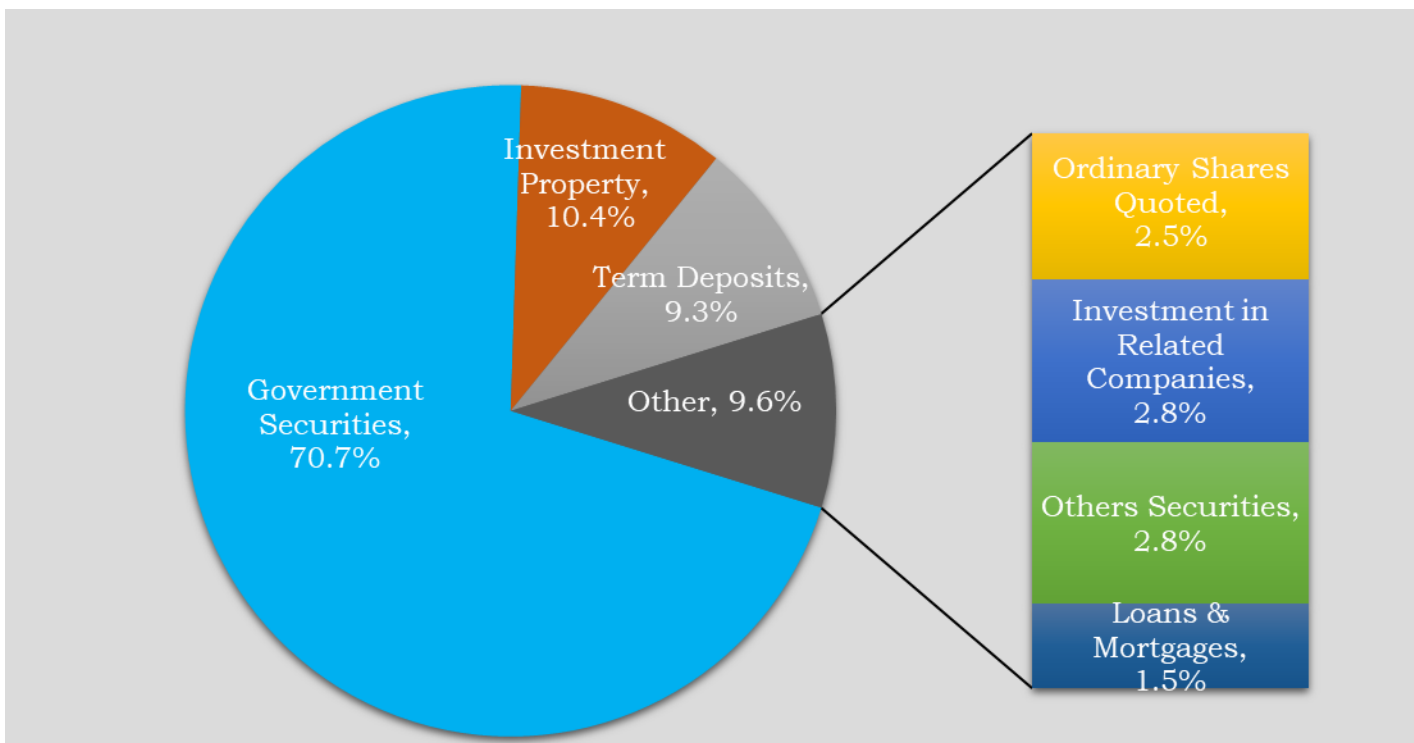
The insurance industry asset base grew by 13.8% to KES 1.02 trillion as at end of Q2 2023 from KES 893.80 billion held as at end of Q1 2022. A significant portion of total assets KES 877.64 billion (86.3%) were held in income generating investments.

The total insurance industry's liabilities grew by 15.7% to KES 828.88 billion in Q2 2023 from KES 716.29 billion reported in Q2 2022.

6.4 Investments

Investments in income generating assets grew by 14.5% from KES 766.44 billion reported at the end of Q2 2022 to KES 877.64 billion in Q2 2023. Investment classes with the highest proportions of above 5% were government securities (70.7%), investment property (10.4%) and term deposits (9.3%). The investment portfolio for the industry is shown in figure 13:

Figure 13: Distribution of industry investment portfolio



Statistical Appendices

Appendix 1: Summary of General Insurance Business Profit & Loss Accounts for the Period Ended 30.06.2023

Appendix 2: Summary of Long-Term Insurance Business Profit & Loss Accounts for the Period Ended 30.06.2023

Appendix 3: Summary of Long-Term Insurance Business Gross Premium Income for the Period Ended 30.06.2023

Appendix 4: Summary of Long-Term Insurance Business Market Share per Class for the Period Ended 30.06.2023

Appendix 5: Summary of Life Assurance Business Revenue Accounts for the Period Ended 30.06.2023

Appendix 6: Summary of Annuities Business Revenue Accounts for the Period Ended 30.06.2023

Appendix 7: Summary of Group Life Business Revenue Accounts for the Period Ended 30.06.2023

Appendix 8: Summary of Group Credit Business Revenue Accounts for the Period Ended 30.06.2023

Appendix 9: Summary of Investments Business Revenue Accounts for the Period Ended 30.06.2023

Appendix 10: Summary of Permanent Health Business Revenue Accounts for the Period Ended 30.06.2023

Appendix 11: Summary of Personal Pensions Business Revenue Accounts for the Period Ended 30.06.2023

Appendix 12: Summary of Deposit Administration Business Revenue Accounts for the Period Ended 30.06.2023

Appendix 13: Summary of Combined Long-Term Business Revenue Accounts for the Period Ended 30.06.2023

Appendix 14: Summary of Gross Premium Income under General Insurance Business for the Period Ended 30.06.2023

Appendix 15: Summary of General Insurance Business Market Share per Class for the Period Ended 30.06.2023

Appendix 16: Summary of Claims Paid Under General Insurance Business for the Period Ended 30.06.2023

Appendix 17: Summary of Claims Incurred Under General Insurance Business for the Period Ended 30.06.2023

Appendix 18: Summary of Incurred Claims Ratios under General Insurance Business for the Period Ended 30.06.2023

Appendix 19: Summary of Underwriting Profits under General Insurance Business for the Period Ended 30.06.2023

Appendix 20: Summary of General Insurance Business Revenue Accounts for the Period Ended 30.06.2023

Appendix 21: Summary of Long-Term Insurance Business Balance Sheets as at 30.06.2023

Appendix 22: Summary of General Insurance Business Balance Sheets as at 30.06.2023

APPENDIX 1: SUMMARY OF GENERAL INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 30.06.2023															
Company	Profit Transferred from Revenue	Investment Income	Other Income	Total Income	Loss Transferred From Revenue	Management Expenses	Total Outgo	Profit / (Loss) Before Taxation	Provision for Taxation	Profit/(Loss) After Taxation	Unappropriated Profit/(Loss) BF	Transfer To Reserves	Other Appropriations	Dividend	Unappropriated Profit / (Loss) CF
INSURERS															
AAR INSURANCE KENYA	154,588	-	-	154,588	-	-	-	154,588	-	154,588	339,948	-	-	-	494,536
AFRICAN MERCHANT ASSURANCE	121,949	-	-	121,949	-	-	-	121,949	-	121,949	(23,531)	-	-	-	98,418
AIG INSURANCE COMPANY	-	126,525	(14,630)	111,895	78,165	-	78,165	33,730	10,119	23,611	1,446,372	-	-	-	1,469,983
APA INSURANCE COMPANY	-	444,196	54,148	498,344	79,280	18,864	80,291	418,053	54,432	363,621	3,133,899	-	-	-	3,497,520
BRITAM GENERAL INSURANCE	281,475	-	313,741	595,216	-	-	-	595,216	206,895	388,320	612,079	-	-	-	1,000,400
CANNON GENERAL INSURANCE (K) LIMITED	-	43,637	-	43,637	58,327	-	58,327	(14,690)	20,664	(35,354)	47,110	-	-	-	11,756
CIC GENERAL INSURANCE COMPANY	471,579	-	-	471,579	-	-	-	471,579	-	471,579	2,321,205	-	-	150,000	2,642,784
CORPORATE INSURANCE COMPANY	-	-	-	-	19,395	-	19,395	(19,395)	-	(19,395)	262,712	-	-	-	243,317
DIRECTLINE ASSURANCE COMPANY	-	-	90,563	90,563	118,611	17,124	142,679	(52,116)	-	(52,116)	402,364	-	-	-	350,248
FIDELITY SHIELD INSURANCE	-	112,699	-	112,699	27,990	39,414	92,387	20,312	4,203	16,108	398,110	-	-	-	414,218
FIRST ASSURANCE COMPANY	-	172,954	-	172,954	119,855	-	119,855	53,099	38,020	15,079	39,219	-	-	-	54,298
GA INSURANCE COMPANY	1,048,687	-	-	1,048,687	-	1,330	1,330	1,047,357	262,085	785,272	4,347,807	-	-	600,000	4,533,079
GEMINIA INSURANCE COMPANY	(50,996)	(12,098)	5,514	(57,580)	-	-	-	(57,580)	-	(57,580)	999,300	-	-	-	941,720
HEALTHIER (K) MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HERITAGE INSURANCE COMPANY	407,026	-	847	407,873	-	-	-	407,873	131,432	276,441	3,326,148	-	-	-	3,602,589
ICEA LION GENERAL INSURANCE	41,571	504,089	-	545,660	-	88,717	111,217	434,443	141,194	293,249	5,461,172	-	-	-	5,754,421
INTRA-AFRICA ASSURANCE	37,084	29,933	17,524	84,541	-	3,577	13,653	70,888	21,266	49,622	200,743	-	-	9,000	241,365
INVESCO ASSURANCE COMPANY	-	8,898	1,001	9,900	7,545	-	7,545	2,355	-	2,355	(7,668,479)	-	-	-	(7,666,124)
JUBILEE GENERAL INSURANCE	8,690	-	-	8,690	-	-	-	8,690	-	8,690	(1,116,150)	-	-	-	(1,107,460)
JUBILEE HEALTH INSURANCE	12,867	-	-	12,867	-	-	-	12,867	8,836	4,032	1,528,377	-	-	-	1,532,409
KENINDIA ASSURANCE COMPANY	96,369	-	15,409	111,778	-	4,114	15,153	96,625	28,987	67,637	2,428,279	-	-	-	2,495,917
KENYA ORIENT INSURANCE	-	10,184	319	10,503	424,476	50,850	475,326	(464,823)	(139,447)	(325,376)	(1,961,133)	-	-	-	(2,286,509)
MADISON INSURANCE COMPANY	246,915	-	-	246,915	-	-	-	246,915	-	246,915	668,112	-	-	-	915,026
MAYFAIR INSURANCE COMPANY	282,059	345,304	65,556	692,920	-	507	18,922	673,998	202,199	471,799	2,497,461	-	-	350,000	2,619,259
MUA INSURANCE COMPANY	15,569	-	-	15,569	-	-	-	15,569	-	15,569	(22,987)	-	-	-	(7,418)
OCCIDENTAL INSURANCE COMPANY	-	-	2,097	2,097	392,041	64,934	458,344	(456,247)	(136,874)	(319,373)	18,412	-	-	-	(300,961)
OLD MUTUAL GENERAL INSURANCE	-	520,580	115,517	636,097	70,756	-	70,756	565,341	185,069	380,272	5,032,942	-	-	300,000	5,113,213
PACIS INSURANCE COMPANY	3,351	-	-	3,351	-	-	-	3,351	-	3,351	77,398	-	-	-	80,748
PIONEER INSURANCE COMPANY	-	63,837	-	63,837	12,073	-	12,073	51,764	15,529	36,234	36,761	-	-	-	72,996
SANLAM INSURANCE COMPANY	128,197	-	-	128,197	-	-	-	128,197	50,377	77,820	(1,149,761)	-	-	-	(1,071,941)
STAR DISCOVER INSURANCE	235,489	-	-	235,489	-	-	-	235,489	-	235,489	(20,177)	-	-	-	215,312
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	12,814	167,513	(7,996)	172,331	-	2,331	5,317	167,014	14,832	152,182	1,302,309	(1,720)	-	-	1,456,211
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	34,642	-	34,642	(34,642)	-	(34,642)	(794,507)	-	-	-	(829,150)
THE MONARCH INSURANCE	286,421	3,081	9	289,511	-	34,796	34,796	254,714	-	254,714	(3,112,603)	-	-	-	(2,857,888)
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XPLICO INSURANCE COMPANY	-	-	-	-	31,035	-	31,035	(31,035)	-	(31,035)	-	-	-	-	(31,035)
TOTAL	3,841,704	2,541,332	659,619	7,042,657	1,474,191	326,558	1,821,208	5,161,448	1,119,818	4,041,627	21,058,911	(1,720)	(8,438)	1,405,000	23,693,257
REINSURERS															
CONTINENTAL REINSURANCE	715,485	-	-	715,485	-	-	-	715,485	214,645	500,839	1,702,079	-	-	-	2,202,918
EAST AFRICA REINSURANCE	55,156	319,902	93,875	468,933	-	3,189	40,274	428,659	128,598	300,061	3,740,658	-	-	200,000	3,840,719
GHANA REINSURANCE COMPANY	258,929	-	13,266	272,194	-	-	-	272,194	81,658	190,536	539,397	-	-	-	729,933
KENYA REINSURANCE CORPORATION	1,739,853	-	84,078	1,823,931	-	-	-	1,823,931	602,005	1,221,927	24,042,509	-	(8,438)	-	25,272,874
WAICA REINSURANCE KENYA LIMITED	474,539	-	212,714	687,253	-	-	-	687,253	206,176	481,077	803,411	-	-	-	1,284,489
TOTAL	3,243,962	319,902	403,933	3,967,796	-	3,189	40,274	3,927,522	1,233,082	2,694,440	30,828,054	(1,720)	(8,438)	200,000	33,330,933
GRAND TOTAL	7,085,666	2,861,234	1,063,552	11,010,453	1,474,191	329,747	1,921,482	9,088,970	2,352,900	6,736,067	51,886,965	(1,720)	(8,438)	1,609,000	57,024,190

Amounts in Thousand Shillings

APPENDIX 2: SUMMARY OF LONG TERM INSURANCE BUSINESS PROFIT & LOSS ACCOUNTS FOR THE PERIOD ENDED 30.06.2023															
Company	Profit Transferred from Revenue	Investment Income	Other Income	Total Income	Loss Transferred From Revenue	Management Expenses	Total Outgo	Profit / (Loss) Before Taxation	Provision for Taxation	Profit/(Loss) After Taxation	Unappropriated Profit/(Loss) BF	Transfer To Reserves	Other Appropriations	Dividend	Unappropriated Profit / (Loss) CF
INSURERS															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	220,000	(220,000)
APA LIFE ASSURANCE COMPANY	-	49,568	-	49,568	-	2,910	2,910	46,658	-	46,658	(348,860)	-	-	-	(302,202)
BRITAM LIFE ASSURANCE	1,734,852	-	57,826	1,792,678	-	-	-	1,792,678	520,455	1,272,223	9,371,899	-	-	225,000	10,419,121
CANNON LIFE ASSURANCE (K) LIMITED	9,053	-	-	9,053	-	-	-	9,053	8,220	833	(1,423,455)	-	-	-	(1,422,623)
CAPEX LIFE ASSURANCE COMPANY	-	-	21,787	21,787	-	-	-	21,787	-	21,787	26,875	-	-	-	48,662
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	186,861	-	-	115,000	71,861
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	321,651	-	-	321,651	-	-	-	321,651	-	321,651	281,682	-	-	-	603,333
GA LIFE ASSURANCE COMPANY	-	-	29,691	29,691	-	-	-	29,691	8,907	20,784	150,394	-	-	150,000	21,177
GEMINIA LIFE INSURANCE COMPANY	51,443	-	-	51,443	-	-	-	51,443	-	51,443	62,788	-	-	-	114,231
ICEA LION LIFE ASSURANCE	600,000	134,686	(604)	734,083	-	21	21	734,062	201,855	532,207	1,673,259	-	-	840,000	1,365,467
JUBILEE INSURANCE COMPANY	663,167	269,953	-	933,120	-	66,877	66,877	866,242	198,950	667,292	7,277,355	-	-	-	7,944,647
KENINDIA ASSURANCE COMPANY	251,500	-	-	251,500	-	-	-	251,500	75,450	176,050	45,268	149,800	-	50,000	21,518
KENYA ORIENT LIFE ASSURANCE	-	22,296	-	22,296	-	929	929	21,367	5,581	15,786	18,095	-	110,000	(110,000)	33,881
KUSCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	201,170	-	-	-	201,170
LIBERTY LIFE ASSURANCE COMPANY	-	-	(40,762)	(40,762)	-	-	-	(40,762)	6,472	(47,234)	(304,170)	(47,234)	-	-	(304,170)
MADISON INSURANCE COMPANY	-	-	-	-	555,312	-	555,312	(555,312)	(166,593)	(388,719)	62,000	(388,719)	-	-	62,000
OLD MUTUAL ASSURANCE	30,644	71,980	-	102,623	-	4,767	4,767	97,857	1,989	95,868	(2,604,318)	-	-	-	(2,508,450)
OLD MUTUAL LIFE ASSURANCE	-	-	(87,071)	(87,071)	-	-	-	(87,071)	25,669	(112,740)	(42,525)	-	-	-	(155,264)
PIONEER ASSURANCE COMPANY	-	-	-	-	158,618	-	158,618	(158,618)	-	(158,618)	161,052	-	-	-	2,434
PRUDENTIAL LIFE ASSURANCE	-	(27,958)	-	(27,958)	-	188,561	188,561	(216,519)	28,824	(245,343)	(2,709,320)	-	-	-	(2,954,664)
SANLAM LIFE ASSURANCE	575,769	-	-	575,769	-	-	-	575,769	172,731	403,038	283,127	-	-	150,000	536,165
STAR DISCOVER LIFE INSURANCE	63,642	-	-	63,642	-	-	-	63,642	-	63,642	-	-	-	-	63,642
THE KENYAN ALLIANCE INSURANCE	155,600	-	-	155,600	-	-	-	155,600	-	155,600	(184,826)	-	-	-	(29,225)
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	(126,784)	-	-	-	(126,784)
TOTAL	4,457,321	520,525	(19,133)	4,958,713	713,930	264,065	977,995	3,980,718	1,088,510	2,892,208	12,057,567	(286,153)	110,000	1,640,000	13,485,927
REINSURERS															
CONTINENTAL REINSURANCE	46,612	-	-	46,612	-	-	-	46,612	13,984	32,629	212,006	-	-	-	244,634
EAST AFRICAN REINSURANCE	-	86,777	88,103	174,880	-	716	(601)	175,481	52,644	122,837	644,279	-	-	-	767,116
KENYA REINSURANCE CORPORATION	(387,761)	-	-	(387,761)	-	-	-	(387,761)	(116,328)	(271,432)	8,131,318	-	-	-	7,859,886
TOTAL	(341,149)	86,777	88,103	(166,269)	-	716	(601)	(165,668)	(49,700)	(115,966)	8,987,603	-	-	-	8,871,636
GRAND TOTAL	4,116,172	607,302	68,970	4,792,444	713,930	264,781	977,394	3,815,050	1,038,810	2,776,242	21,045,170	(286,153)	110,000	1,640,000	22,357,563

Amounts in Thousand Shillings

APPENDIX 3: SUMMARY OF LONG TERM INSURANCE BUSINESS GROSS PREMIUM INCOME FOR THE PERIOD ENDED 30.06.2023										
Company	Life Assurances	Annuities	Personal Pensions	Deposit Administration	Group Life	Group Credit	Permanent Health	Investments	Total	Market Share (%)
INSURERS										
ABSA LIFE ASSURANCE	1,718,005	-	-	-	1,537,872	799,572	-	-	4,055,449	5.41
APA LIFE ASSURANCE COMPANY	170,504	18,310	75,543	654,186	1,114,447	418,677	-	134,398	2,586,065	3.45
BRITAM LIFE ASSURANCE	5,399,272	1,923,002	-	5,332,742	2,407,746	118,576	-	877,216	16,058,554	21.44
CANNON LIFE ASSURANCE (K) LIMITED	20,008	-	-	-	177,997	10,677	-	-	208,682	0.28
CAPEX LIFE ASSURANCE COMPANY	3,446	165,894	-	-	457,170	17,962	-	-	644,472	0.86
CIC LIFE ASSURANCE COMPANY	531,850	57,063	-	1,050,452	671,884	3,145,638	-	-	5,456,887	7.29
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	386,088	1,348,226	-	-	1,734,314	2.32
GA LIFE ASSURANCE COMPANY	162,843	-	-	2,801,283	68,122	2,838	-	-	3,035,086	4.05
GEMINIA LIFE INSURANCE COMPANY	38,344	-	-	-	307,352	68,321	-	-	414,017	0.55
ICEA LION LIFE ASSURANCE	2,629,141	1,935,123	2,833,802	5,268,670	392,819	46,127	-	5,331	13,111,013	17.51
JUBILEE INSURANCE COMPANY	2,242,087	438,555	845,550	4,059,571	810,453	111,876	-	-	8,508,092	11.36
KENINDIA ASSURANCE COMPANY	943,132	291,856	-	2,440,833	48,162	-	-	-	3,723,983	4.97
KENYA ORIENT LIFE ASSURANCE	25,775	148,191	-	92,383	61,325	265,893	-	-	593,567	0.79
KUSCCO MUTUAL ASSURANCE LIMITED	1,937	-	-	-	18,074	1,121,363	-	-	1,141,374	1.52
LIBERTY LIFE ASSURANCE COMPANY	707,591	237,147	182,839	467,682	431,753	428,732	-	347,954	2,803,698	3.74
MADISON INSURANCE COMPANY	1,021,393	-	86,503	224,396	263,882	245,426	-	486	1,842,086	2.46
OLD MUTUAL ASSURANCE	458,140	-	-	-	-	-	-	211,882	670,022	0.89
OLD MUTUAL LIFE ASSURANCE	469,966	-	-	269,215	1,250,866	388,493	-	15,820	2,394,360	3.20
PIONEER ASSURANCE COMPANY	587,897	18,225	-	105,114	323,405	70,918	-	28,044	1,133,603	1.51
PRUDENTIAL LIFE ASSURANCE	256,600	-	-	232,645	649,844	298,773	-	-	1,437,862	1.92
SANLAM LIFE ASSURANCE	1,348,396	236,264	-	300,707	519,228	172,009	-	159,273	2,735,877	3.65
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	8,858	-	191,032	265,818	47,296	1,607	-	14,641	529,252	0.71
THE MONARCH INSURANCE	11,200	-	-	-	44,762	19,450	-	-	75,412	0.10
TOTAL	18,756,385	5,469,630	4,215,269	23,565,697	11,990,547	9,101,154	-	1,795,045	74,893,727	100
REINSURERS										
CONTINENTAL REINSURANCE	-	1,162	-	-	-	10,336	-	-	11,498	0.46
EAST AFRICAN REINSURANCE	-	30,435	-	-	-	627,162	-	-	657,597	26.49
KENYA REINSURANCE CORPORATION	-	36,857	-	-	-	1,799,595	-	-	1,836,452	73.97
TOTAL	66,130	-	-	-	2,416,421	-	-	-	2,482,551	100.00

Amounts in Thousand Shillings

APPENDIX 4: SUMMARY OF LONG TERM INSURANCE BUSINESS MARKET SHARE (GROSS PREMIUM INCOME) PER CLASS FOR THE PERIOD ENDED 30.06.2023									
Company	Life Assurances	Annuities	Pensions	Deposit Administration	Group Life	Group Credit	Permanent Health	Investments	Total
INSURERS									
ABSA LIFE ASSURANCE	9.16	-	-	-	12.83	8.79	-	-	5.41
APA LIFE ASSURANCE COMPANY	0.91	0.33	1.79	2.78	9.29	4.60	-	7.49	3.45
BRITAM LIFE ASSURANCE	28.79	35.16	-	22.63	20.08	1.30	-	48.87	21.44
CANNON LIFE ASSURANCE (K) LIMITED	0.11	-	-	-	1.48	0.12	-	-	0.28
CAPEX LIFE ASSURANCE COMPANY	0.02	3.03	-	-	3.81	0.20	-	-	0.86
CIC LIFE ASSURANCE COMPANY	2.84	1.04	-	4.46	5.60	34.56	-	-	7.29
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	3.22	14.81	-	-	2.32
GA LIFE ASSURANCE COMPANY	0.87	-	-	11.89	0.57	0.03	-	-	4.05
GEMINIA LIFE INSURANCE COMPANY	0.20	-	-	-	2.56	0.75	-	-	0.55
ICEA LION LIFE ASSURANCE	14.02	35.38	67.23	22.36	3.28	0.51	-	0.30	17.51
JUBILEE INSURANCE COMPANY	11.95	8.02	20.06	17.23	6.76	1.23	-	-	11.36
KENINDIA ASSURANCE COMPANY	5.03	5.34	-	10.36	0.40	-	-	-	4.97
KENYA ORIENT LIFE ASSURANCE	0.14	2.71	-	0.39	0.51	2.92	-	-	0.79
KUSCCO MUTUAL ASSURANCE LIMITED	0.01	-	-	-	0.15	12.32	-	-	1.52
LIBERTY LIFE ASSURANCE COMPANY	3.77	4.34	4.34	1.98	3.60	4.71	-	19.38	3.74
MADISON INSURANCE COMPANY	5.45	-	2.05	0.95	2.20	2.70	-	0.03	2.46
OLD MUTUAL ASSURANCE	2.44	-	-	-	-	-	-	11.80	0.89
OLD MUTUAL LIFE ASSURANCE	2.51	-	-	1.14	10.43	4.27	-	0.88	3.20
PIONEER ASSURANCE COMPANY	3.13	0.33	-	0.45	2.70	0.78	-	1.56	1.51
PRUDENTIAL LIFE ASSURANCE	1.37	-	-	0.99	5.42	3.28	-	-	1.92
SANLAM LIFE ASSURANCE	7.19	4.32	-	1.28	4.33	1.89	-	8.87	3.65
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	0.05	-	4.53	1.13	0.39	0.02	-	0.82	0.71
THE MONARCH INSURANCE	0.06	-	-	-	0.37	0.21	-	-	0.10
TOTAL	100.00	100.00	100.00	100.00	100.00	100.00	-	100.00	100.00
REINSURERS									
CONTINENTAL REINSURANCE	-	1.76	-	-	0.43	-	-	-	0.46
EAST AFRICAN REINSURANCE	46.02	-	-	-	25.95	-	-	-	26.49
KENYA REINSURANCE CORPORATION	55.73	-	-	-	74.47	-	-	-	73.97
TOTAL	100.00	-	-	-	100.00	-	-	-	100.00

Figures in %

APPENDIX 5: SUMMARY OF LIFE ASSURANCE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2023															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	5,110,236	1,718,005	1,717,668	-	413,766	413,766	-	-	-	280,340	135,367	396,483	-	-	6,394,914
APA LIFE ASSURANCE COMPANY	764,508	170,504	170,459	-	55,985	55,985	-	-	-	61,609	63,620	74,852	2,964	-	825,641
BRITAM LIFE ASSURANCE	35,476,044	5,399,272	5,389,401	1,845	2,868,871	878,982	621,353	1,435,570	-	612,094	871,332	822,955	27,003	410,803	36,833,107
CANNON LIFE ASSURANCE (K) LIMITED	709,072	20,008	19,803	-	26,716	26,716	30,662	-	-	(759)	14,604	5,282	-	(21,146)	684,081
CAPEX LIFE ASSURANCE COMPANY	8,165	3,446	3,446	-	3,981	3,978	68	-	-	122	1,758	224	-	-	5,908
CIC LIFE ASSURANCE COMPANY	4,534,223	531,850	526,059	-	437,568	366,986	-	-	-	57,284	150,470	118,501	-	-	4,604,043
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	3,215,575	162,843	162,843	-	270,769	270,769	-	-	-	2,479	188	130,897	-	-	3,235,879
GEMINIA LIFE INSURANCE COMPANY	772,498	38,344	38,340	-	21,163	21,163	4,439	-	-	4,254	10,687	41,309	-	39,106	772,498
ICEA LION LIFE ASSURANCE	16,641,190	2,629,141	2,605,529	-	11,806	947,135	204,288	-	-	555,636	594,899	684,042	-	114,580	17,514,223
JUBILEE INSURANCE COMPANY	12,100,452	2,242,087	2,235,526	-	1,913,680	1,782,991	286,640	-	-	429,362	312,741	421,630	5,969	23,916	11,915,989
KENINDIA ASSURANCE COMPANY	17,470,669	943,132	940,535	-	746,621	841,576	-	-	-	61,598	210,462	1,355,018	-	226,500	18,426,086
KENYA ORIENT LIFE ASSURANCE	109,706	25,775	25,775	-	7,121	6,721	400	-	-	4,974	8,187	6,110	-	-	121,309
KUSCCO MUTUAL ASSURANCE LIMITED	2,229	1,937	1,937	-	-	-	-	-	-	-	197	25	-	-	3,994
LIBERTY LIFE ASSURANCE COMPANY	9,340,196	707,591	707,161	-	687,917	680,109	-	-	-	89,857	125,290	110,319	20,537	-	9,241,882
MADISON INSURANCE COMPANY	4,546,509	1,021,393	1,021,393	-	566,681	499,413	67,269	-	-	139,840	415,772	107,935	-	-	4,553,544
OLD MUTUAL ASSURANCE	5,514,239	458,140	420,044	152,546	481,034	325,347	190,110	-	-	20,094	114,057	162,909	9,421	40,293	5,550,416
OLD MUTUAL LIFE ASSURANCE	1,273,009	469,966	464,083	-	404,303	253,859	149,576	-	-	60,255	333,184	137,914	-	-	1,078,133
PIONEER ASSURANCE COMPANY	1,671,479	587,897	585,275	-	319,208	323,018	-	-	-	113,714	132,348	18,309	-	-	1,705,983
PRUDENTIAL LIFE ASSURANCE	448,979	256,600	251,355	4,813	121,004	121,004	-	-	-	49,480	94,889	16,969	2,164	-	454,578
SANLAM LIFE ASSURANCE	6,650,862	1,348,396	1,311,715	-	483,834	490,895	-	-	-	95,458	370,242	271,825	-	575,769	6,702,037
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	38,441	8,858	8,858	-	4,526	4,526	-	-	-	1,253	895	1,027	-	14,875	26,776
THE MONARCH INSURANCE	78,408	11,200	11,123	-	4,719	4,719	-	-	-	679	1,877	1,219	-	-	83,476
TOTAL	126,476,689	18,756,385	18,618,328	159,204	9,851,273	8,319,658	1,554,805	1,435,570	-	2,639,623	3,963,066	4,885,754	68,058	1,424,696	130,734,497
REINSURERS															
CONTINENTAL REINSURANCE	-	(1,162)	(1,162)	-	-	-	-	-	-	54	892	8,527	718	-	5,700
EAST AFRICAN REINSURANCE	94,480	30,435	30,435	(3,102)	14,225	-	-	-	-	4,818	1,663	-	-	-	115,332
KENYA REINSURANCE CORPORATION	1,677,474	36,857	36,857	(13,006)	-	11,213	-	-	-	7,999	2,279	13,010	-	-	1,692,844
TOTAL	1,771,954	66,130	66,130	(16,108)	14,225	11,213	-	-	-	12,871	4,834	21,537	718	-	1,813,876

Amounts in Thousand Shillings

APPENDIX 6: SUMMARY OF ANNUITIES BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2023															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	848,151	18,310	18,310	-	71,154	71,154	-	-	-	-	2,956	52,054	2,347	-	842,059
BRITAM LIFE ASSURANCE	11,150,953	1,923,002	1,923,002	-	869,309	-	-	-	870,447	34,345	24,711	892,430	11,668	249,804	12,775,411
CANNON LIFE ASSURANCE (K) LIMITED	14,460	-	-	-	841	841	-	-	-	-	-	990	-	-	14,609
CAPEX LIFE ASSURANCE COMPANY	891,670	165,894	165,894	-	144,268	4,410	-	-	139,377	365	456	24,413	-	-	937,370
CIC LIFE ASSURANCE COMPANY	1,592,721	57,063	57,063	-	-	170,398	-	-	-	1,118	8,363	96,256	-	-	1,566,160
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA LIFE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	16,280,427	1,935,123	1,935,123	-	29,760	-	-	-	990,289	34,027	20,034	573,982	-	216,000	17,529,183
JUBILEE INSURANCE COMPANY	11,843,167	438,555	438,555	-	747,524	-	-	-	747,524	7,582	17,183	249,534	5,920	63,115	11,689,932
KENINDIA ASSURANCE COMPANY	3,700,376	291,856	291,856	-	243,485	78,953	-	-	164,532	5,184	-	318,597	-	-	4,062,160
KENYA ORIENT LIFE ASSURANCE	878,548	148,191	148,191	-	73,068	-	-	-	73,068	5,303	3,401	72,106	-	-	1,017,072
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	733,710	237,147	237,147	-	63,390	63,390	-	-	-	256	850	20,705	1,965	-	925,102
MADISON INSURANCE COMPANY	6,795,616	-	-	-	544,650	6,042	-	-	538,608	-	17,273	119,033	-	-	6,352,726
OLD MUTUAL ASSURANCE	(4,809)	-	-	-	530	-	-	-	530	-	-	23	2	-	(5,319)
OLD MUTUAL LIFE ASSURANCE	838,148	-	-	-	70,356	-	-	-	70,356	-	-	-	-	-	767,792
PIONEER ASSURANCE COMPANY	324,722	18,225	18,225	-	22,738	19,373	-	-	-	401	13,200	7,907	-	-	317,880
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	15,128,881	236,264	227,201	-	849,417	-	-	-	849,417	4,257	16,308	385,786	-	-	14,871,886
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	1,048,392	-	-	-	70,377	-	-	-	70,377	-	-	-	-	(1,392)	979,407
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	2	-	-	-	(2)
TOTAL	72,065,133	5,469,630	5,460,567	-	3,800,867	414,561	-	-	4,514,525	92,838	124,737	2,813,816	21,902	527,527	74,643,428
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Amounts in Thousand Shillings

APPENDIX 7: SUMMARY OF GROUP LIFE BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2023																
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF	
INSURERS																
ABS LIFE ASSURANCE	260,210	1,537,872	679,389	-	355,417	346,418	-	-	-	89,706	197,325	57,266	-	-	363,416	
APA LIFE ASSURANCE COMPANY	(64,981)	1,114,447	506,884	-	280,827	247,268	-	-	-	17,897	96,036	36,350	1,639	-	115,414	
BRITAM LIFE ASSURANCE	1,831,756	2,407,746	301,627	-	62,743	72,289	-	-	-	(65,715)	212,048	226,994	1,829	19,890	2,120,035	
CANNON LIFE ASSURANCE (K) LIMITED	107,512	177,997	110,134	-	(18,812)	(18,812)	-	-	-	64	64,968	21,317	-	30,199	162,546	
CAPEX LIFE ASSURANCE COMPANY	2,118	457,170	356,836	-	99,628	71,863	-	-	-	34,104	192,026	58	-	-	61,020	
CIC LIFE ASSURANCE COMPANY	1,017,354	671,884	466,815	-	371,004	369,285	-	-	-	(787)	105,828	57,545	-	-	1,067,388	
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EQUITY LIFE ASSURANCE	39,224	386,088	120,185	-	34,545	-	-	-	-	(75,783)	13,552	18,904	-	32,372	208,173	
GA LIFE ASSURANCE COMPANY	15,376	68,122	857	-	1,200	3,224	-	-	-	(14,770)	8,264	748	-	-	20,263	
GEMINIA LIFE INSURANCE COMPANY	597,343	307,352	243,269	-	438,274	249,372	-	-	-	20,839	68,982	21,035	-	(74,889)	597,343	
ICEA LION LIFE ASSURANCE	184,657	392,819	258,415	-	80,591	-	-	-	-	18,406	69,598	8,085	-	18,000	345,152	
JUBILEE INSURANCE COMPANY	421,399	810,453	302,041	-	174,412	228,463	-	-	-	(43,056)	78,922	72,495	667	128,490	402,449	
KENINDIA ASSURANCE COMPANY	84,641	48,162	(998)	-	4,750	4,919	-	-	-	1,308	2,133	13,885	-	-	89,168	
KENYA ORIENT LIFE ASSURANCE	152,156	61,325	40,056	-	43,975	43,975	-	-	-	(103)	15,585	18,369	-	-	151,124	
KUSCCO MUTUAL ASSURANCE LIMITED	468	18,074	15,783	-	-	-	-	-	-	-	12,034	233	-	-	4,450	
LIBERTY LIFE ASSURANCE COMPANY	101,265	431,753	413,228	(95,483)	235,833	138,266	-	-	-	26,489	71,552	50,308	2,528	-	230,483	
MADISON INSURANCE COMPANY	(68,250)	263,882	182,014	-	137,343	137,343	-	-	-	8,124	64,696	6,175	-	-	(90,224)	
OLD MUTUAL ASSURANCE	139,205	-	-	-	65,540	18,644	-	-	-	394	9,168	6,814	313	(9,649)	127,149	
OLD MUTUAL LIFE ASSURANCE	1,160,232	1,250,866	685,815	-	390,054	193,867	-	-	-	16,269	171,640	50,721	-	-	1,514,992	
PIONEER ASSURANCE COMPANY	840,001	323,405	261,055	-	408,731	626,142	-	-	-	14,249	78,852	37,167	-	(158,618)	577,598	
PRUDENTIAL LIFE ASSURANCE	130,552	649,844	377,160	68,171	149,201	149,201	-	-	-	54,830	103,973	7,671	978	-	274,572	
SANLAM LIFE ASSURANCE	169,235	519,228	223,738	-	105,748	116,595	-	-	-	13,721	175,010	53,165	-	-	140,811	
STAR DISCOVER LIFE INSURANCE	277,552	97,644	97,644	-	8,000	44,225	-	-	-	-	22,388	14,474	-	63,642	259,417	
THE KENYAN ALLIANCE INSURANCE	106,075	47,296	38,395	-	74,374	61,549	-	-	-	(4)	4,102	5,483	-	39,975	44,332	
THE MONARCH INSURANCE	(29,303)	44,762	13,994	-	6,756	15,351	-	-	-	(2,559)	16,283	3,070	-	-	(41,315)	
TOTAL	7,475,797	12,088,191	5,694,336	-	27,312	3,510,134	3,119,447	-	-	-	113,623	1,854,965	788,332	7,954	89,412	8,745,756
REINSURERS																
CONTINENTAL REINSURANCE	-	(10,336)	(14,055)	-	40,597	6,759	-	-	-	(201)	7,940	75,856	6,390	-	40,913	
EAST AFRICAN REINSURANCE	549,799	627,162	477,124	(63,921)	160,862	219,195	-	-	-	102,174	31,605	-	-	-	610,028	
KENYA REINSURANCE CORPORATION	10,291,819	1,799,595	1,723,076	(635,013)	-	1,715,330	-	-	-	390,567	20,510	635,213	-	-	9,888,689	
TOTAL	10,841,618	2,416,421	2,186,145	-	698,934	201,459	1,941,284	-	-	-	492,540	60,055	711,069	6,390	-	10,539,630

Amounts in Thousand Shillings

APPENDIX 8: SUMMARY OF GROUP CREDIT BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2023															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	1,820,196	799,572	670,618	-	155,897	155,897	-	-	-	280,594	200,339	74,446	-	-	1,928,430
APA LIFE ASSURANCE COMPANY	875,471	418,677	370,459	-	154,735	206,422	-	-	-	39,055	3,214	9,855	444	-	1,006,649
BRITAM LIFE ASSURANCE	1,120,483	118,576	86,108	-	136,903	146,221	-	-	-	44,326	27,195	6,772	3,616	545,154	446,852
CANNON LIFE ASSURANCE (K) LIMITED	7,495	10,677	6,260	-	11,457	11,457	-	-	-	(1,148)	4,361	3,771	-	-	2,887
CAPEX LIFE ASSURANCE COMPANY	8,786	17,962	9,841	-	1,441	1,321	-	-	-	399	1,892	241	-	-	15,255
CIC LIFE ASSURANCE COMPANY	3,551,021	3,145,638	2,185,542	-	1,593,028	1,582,974	-	-	-	(27,516)	495,106	269,415	-	-	3,955,415
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	2,042,244	1,348,226	1,119,851	-	92,649	-	-	-	-	(67,152)	144,938	166,797	-	276,557	2,974,549
GA LIFE ASSURANCE COMPANY	963	2,838	36	-	-	29	-	-	-	(610)	344	31	-	-	1,266
GEMINIA LIFE INSURANCE COMPANY	196,247	68,321	68,321	-	4,954	(17,103)	-	-	-	4,398	15,545	4,676	-	70,156	196,247
ICEA LION LIFE ASSURANCE	(59,965)	46,127	28,545	-	28,261	4,459	-	-	-	3,078	56,031	5,515	-	10,800	(100,273)
JUBILEE INSURANCE COMPANY	65,265	111,876	111,868	-	3,873	-	-	-	-	24,191	10,895	16,013	147	-	157,913
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	792,693	265,893	252,854	-	49,415	49,415	-	-	-	18,312	120,625	18,778	-	-	875,973
KUSCCO MUTUAL ASSURANCE LIMITED	287,514	1,121,363	870,520	-	842,467	628,633	-	-	-	50,627	176,860	14,434	-	-	316,349
LIBERTY LIFE ASSURANCE COMPANY	616,112	428,732	337,526	(64,013)	172,883	188,343	-	-	-	59,426	13,876	27,355	652	-	654,684
MADISON INSURANCE COMPANY	109,266	245,426	245,426	-	52,267	52,267	-	-	-	24,063	25,387	11,608	-	-	264,582
OLD MUTUAL ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE	1,632,718	388,493	388,493	-	145,111	94,561	-	-	-	-	-	10,567	-	-	1,937,217
PIONEER ASSURANCE COMPANY	394,799	70,918	40,058	-	336,701	141,024	-	-	-	779	39,600	-	-	-	253,454
PRUDENTIAL LIFE ASSURANCE	166,016	298,773	268,303	7,613	57,368	57,368	-	-	-	28,038	116,545	8,707	1,111	-	247,577
SANLAM LIFE ASSURANCE	841,957	172,009	111,434	-	92,937	104,947	-	-	-	28,538	57,977	29,537	-	-	791,465
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	1,246	1,607	1,607	-	-	-	-	-	-	-	135	186	-	-	2,904
THE MONARCH INSURANCE	(463)	19,450	19,450	-	1,323	1,323	-	-	-	-	-	-	-	-	17,663
TOTAL	14,470,064	9,101,154	7,193,120	- 56,400	3,933,670	3,409,558	-	-	-	509,398	1,510,865	678,704	5,970	902,667	15,947,028
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Amounts in Thousand Shillings

APPENDIX 9: SUMMARY OF INVESTMENTS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2023															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	356,976	134,398	134,398	-	-	-	-	-	-	-	-	-	-	-	491,374
BRITAM LIFE ASSURANCE	3,597,008	877,216	877,216	-	595,688	260,932	309,787	29,605	-	19,869	45,860	462,145	4,630	152,415	4,113,271
CANNON LIFE ASSURANCE (K) LIMITED	179,262	-	-	10,476	-	-	-	-	-	-	28,745	-	-	-	160,993
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA LIFE INSURANCE COMPANY	17,425	-	-	-	-	-	-	-	-	-	1,943	18,684	347	16,393	17,425
ICEA LION LIFE ASSURANCE	356,942	5,331	5,331	-	631	12,562	9,476	-	-	-	53	(47,116)	-	620	292,446
JUBILEE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	2,626,855	347,954	347,954	-	339,676	346,965	-	-	-	20,687	309,084	222,226	24,398	-	2,495,902
MADISON INSURANCE COMPANY	5,277	486	486	-	1,774	1,774	-	-	-	-	19,290	(988)	-	-	(16,290)
OLD MUTUAL ASSURANCE	4,548,799	211,882	211,882	-	526,233	160,969	363,373	-	-	-	-	103,308	5,927	-	4,333,719
OLD MUTUAL LIFE ASSURANCE	952,970	15,820	15,820	-	59,965	36,111	111,799	-	-	-	-	24,827	-	-	845,708
PIONEER ASSURANCE COMPANY	350,021	28,044	28,044	-	16,010	40,674	-	-	-	-	-	-	-	-	337,391
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	1,981,721	159,273	159,257	-	562,136	564,985	-	-	-	31	48,711	56,789	-	-	1,584,040
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	231,551	14,641	14,641	-	45,764	45,764	-	-	-	1,075	1,270	1,698	-	24,202	175,578
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	15,204,807	1,795,045	1,795,029	10,476	2,147,877	1,470,736	794,435	29,605	-	41,662	454,956	841,573	35,302	193,630	14,831,557
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Amounts in Thousand Shillings

APPENDIX 10: SUMMARY OF PERMANENT HEALTH BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2023															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRITAM LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CANNON LIFE ASSURANCE (K) LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA LIFE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JUBILEE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MADISON INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PIONEER ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Amounts in Thousand Shillings

APPENDIX 11: SUMMARY OF PERSONAL PENSIONS BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2023															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Management	Income	Expenses	(From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	320,638	75,543	75,543	-	42,563	42,563	-	-	-	-	-	-	-	-	353,618
BRITAM LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CANNON LIFE ASSURANCE (K) LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GA LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GEMINIA LIFE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICEA LION LIFE ASSURANCE	33,048,605	2,833,802	2,833,802	-	-	-	1,621,400	-	-	29,049	125,203	1,592,043	-	-	35,698,798
JUBILEE INSURANCE COMPANY	8,127,137	845,550	845,550	-	467,566	-	-	-	-	-	26,831	140,508	1,304	-	9,085,059
KENINDIA ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA ORIENT LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	(7,097)	182,839	182,839	-	217,904	217,904	-	-	-	1,297	67,942	79,502	6,521	-	(38,421)
MADISON INSURANCE COMPANY	1,241,415	86,503	86,503	-	76,870	76,870	-	-	-	-	10,044	28,444	-	-	1,269,448
OLD MUTUAL ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE	(631,175)	-	-	-	-	(246,738)	-	-	-	-	-	-	-	-	(384,437)
PIONEER ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PRUDENTIAL LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SANLAM LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	1,292,364	191,032	191,032	-	113,809	113,809	-	-	-	3,276	22,536	22,148	-	-	1,365,924
THE MONARCH INSURANCE	1,144	-	-	-	-	-	-	-	-	-	348	226	-	-	1,021
TOTAL	43,393,031	4,215,269	4,215,269	-	918,712	204,408	1,621,400	-	-	33,622	252,904	1,862,871	7,825	-	47,351,010
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Amounts in Thousand Shillings

APPENDIX 12: SUMMARY OF DEPOSIT ADMINISTRATION BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2023															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Management	Income	Expenses	(From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APA LIFE ASSURANCE COMPANY	6,737,600	654,186	654,186	-	508,853	508,853	-	-	-	17,063	16,707	404,698	8,616	-	7,245,245
BRITAM LIFE ASSURANCE	57,535,728	5,332,742	5,332,742	-	4,605,061	4,605,061	-	-	-	42,734	316,219	2,422,020	50,372	356,785	59,919,319
CANNON LIFE ASSURANCE (K) LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPEX LIFE ASSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIC LIFE ASSURANCE COMPANY	6,955,319	1,050,452	1,050,452	-	-	-	-	-	-	13,289	42,442	82,886	-	-	8,032,926
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	393,745	-	-	-	-	-	-	-	-	-	1,007	15,621	1,892	12,722	393,745
GA LIFE ASSURANCE COMPANY	25,306,243	2,801,283	2,801,283	-	1,293,457	1,293,457	-	-	-	22,870	54,310	1,575,245	-	-	28,312,133
GEMINIA LIFE INSURANCE COMPANY	5,557	-	-	-	-	-	-	-	-	3,071	1,518	30,347	25,080	677	5,557
ICEA LION LIFE ASSURANCE	60,435,268	5,268,670	5,268,670	-	-	-	2,981,913	-	-	116,395	203,792	2,721,780	-	240,000	64,883,618
JUBILEE INSURANCE COMPANY	67,372,368	4,059,571	4,059,571	-	3,497,667	3,965,232	-	-	-	78,704	164,196	4,323,326	37,728	447,646	71,061,759
KENINDIA ASSURANCE COMPANY	43,317,958	2,440,833	2,440,833	-	2,301,808	2,301,769	-	-	-	33,048	105,724	2,860,749	-	25,000	46,153,997
KENYA ORIENT LIFE ASSURANCE	1,251,741	92,383	92,383	-	105,714	45,213	-	-	-	-	8,784	85,305	-	-	1,375,432
KUSCCO MUTUAL ASSURANCE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIBERTY LIFE ASSURANCE COMPANY	8,978,020	467,682	467,682	-	569,009	569,009	-	-	-	1,867	150,386	208,665	24,367	-	8,908,738
MADISON INSURANCE COMPANY	2,745,294	224,396	224,396	-	194,577	194,577	-	-	-	2,773	3,384	92,844	-	-	2,861,800
OLD MUTUAL ASSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OLD MUTUAL LIFE ASSURANCE	6,843,761	269,215	269,215	-	425,128	671,866	-	-	-	1,328	-	136,905	-	-	6,576,686
PIONEER ASSURANCE COMPANY	1,448,031	105,114	105,114	-	101,390	138,972	-	-	-	-	-	24,276	-	-	1,438,449
PRUDENTIAL LIFE ASSURANCE	656,399	232,645	232,645	-	-	-	-	-	-	-	7,283	40,294	-	-	922,055
SANLAM LIFE ASSURANCE	3,368,093	300,707	300,707	-	476,378	476,378	-	-	-	3,796	27,615	46,146	-	-	3,207,157
STAR DISCOVER LIFE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE KENYAN ALLIANCE INSURANCE	1,876,999	265,818	265,818	-	140,336	140,336	-	-	-	1,448	31,491	30,819	-	77,940	1,922,420
THE MONARCH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	295,228,124	23,565,697	23,565,697	-	14,219,378	14,910,723	2,981,913	-	-	338,386	1,134,858	15,101,926	148,055	1,160,770	313,221,036
REINSURERS															
CONTINENTAL REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EAST AFRICAN REINSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KENYA REINSURANCE CORPORATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Amounts in Thousand Shillings

APPENDIX 13: SUMMARY OF COMBINED LONG TERM BUSINESS REVENUE ACCOUNTS FOR THE PERIOD ENDED 30.06.2023															
Company	Life Fund BF	Gross Premium	Net Premium	Other (Fee) Income	Total Benefits	Claims	Surrenders	Bonuses Paid	Annuities Paid	Net Commissions	Expense of Management	Investment Income	Investment Expenses	Transfer To (From) P & L	Life Fund CF
INSURERS															
ABSA LIFE ASSURANCE	7,190,642	4,055,449	3,067,675	-	925,080	916,081	-	-	-	650,640	533,031	528,195	-	-	8,686,760
APA LIFE ASSURANCE COMPANY	9,838,363	2,586,065	1,930,239	-	1,114,117	1,132,245	-	-	-	135,624	182,533	577,809	16,010	-	10,880,000
BRITAM LIFE ASSURANCE	110,711,972	16,058,554	13,910,096	1,845	9,138,575	5,963,485	931,140	1,465,175	870,447	687,653	1,497,365	4,833,316	99,118	1,734,851	116,207,995
CANNON LIFE ASSURANCE (K) LIMITED	1,017,801	208,682	136,197	10,476	20,202	20,202	30,662	-	-	(1,843)	112,678	31,360	-	9,053	1,025,086
CAPEX LIFE ASSURANCE COMPANY	910,739	644,472	536,017	-	249,318	81,572	68	-	139,377	34,990	196,132	24,936	-	-	1,019,553
CIC LIFE ASSURANCE COMPANY	17,650,638	5,456,887	4,285,931	-	2,401,600	2,489,643	-	-	-	43,388	802,209	624,603	-	-	19,225,932
CORPORATE INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EQUITY LIFE ASSURANCE	2,475,213	1,734,314	1,240,036	-	127,194	-	-	-	-	(142,935)	159,497	201,322	1,892	321,651	3,576,467
GA LIFE ASSURANCE COMPANY	28,538,157	3,035,086	2,965,019	-	1,565,426	1,567,479	-	-	-	9,969	63,106	1,706,921	-	-	31,569,541
GEMINIA LIFE INSURANCE COMPANY	1,589,070	414,017	349,930	-	464,391	253,432	4,439	-	-	32,562	98,675	116,051	25,427	51,443	1,589,070
ICEA LION LIFE ASSURANCE	126,887,124	13,111,013	12,935,415	-	151,049	964,156	4,817,077	-	990,289	756,591	1,069,610	5,538,331	-	600,000	136,163,147
JUBILEE INSURANCE COMPANY	99,929,788	8,508,092	7,993,111	-	6,804,722	5,976,686	286,640	-	747,524	496,783	610,768	5,223,506	51,735	663,167	104,313,101
KENINDIA ASSURANCE COMPANY	64,573,644	3,723,983	3,672,226	-	3,296,664	3,227,217	-	-	164,532	101,138	318,319	4,548,249	-	251,500	68,731,411
KENYA ORIENT LIFE ASSURANCE	3,184,844	593,567	559,259	-	279,293	145,324	400	-	73,068	28,486	156,582	200,668	-	-	3,540,910
KUSCCO MUTUAL ASSURANCE LIMITED	290,211	1,141,374	888,240	-	842,467	628,633	-	-	-	50,627	189,091	14,692	-	-	324,793
LIBERTY LIFE ASSURANCE COMPANY	22,389,061	2,803,698	2,693,537	(159,496)	2,286,612	2,203,986	-	-	-	199,879	738,980	719,080	80,968	-	22,418,370
MADISON INSURANCE COMPANY	15,375,127	1,842,086	1,760,218	-	1,574,162	968,286	67,269	-	538,608	174,800	555,846	365,051	-	-	15,195,586
OLD MUTUAL ASSURANCE	10,197,434	670,022	631,926	152,546	1,073,337	504,960	553,483	-	530	20,488	123,225	273,054	15,663	30,644	10,005,965
OLD MUTUAL LIFE ASSURANCE	12,069,663	2,394,360	1,823,426	-	1,494,917	1,003,526	261,375	-	70,356	77,852	504,824	360,934	-	-	12,336,091
PIONEER ASSURANCE COMPANY	5,029,053	1,133,603	1,037,771	-	1,204,778	1,289,203	-	-	-	129,143	264,000	87,659	-	(158,618)	4,630,755
PRUDENTIAL LIFE ASSURANCE	1,401,946	1,437,862	1,129,463	80,597	327,573	327,573	-	-	-	132,348	322,690	73,641	4,253	-	1,898,782
SANLAM LIFE ASSURANCE	28,140,749	2,735,877	2,334,052	-	2,570,450	1,753,800	-	-	849,417	145,801	695,863	843,248	-	575,769	27,297,396
STAR DISCOVER LIFE INSURANCE	277,552	97,644	97,644	-	8,000	44,225	-	-	-	-	22,388	14,474	-	63,642	259,417
THE KENYAN ALLIANCE INSURANCE	4,595,068	529,252	520,351	-	449,186	365,984	-	-	70,377	7,048	60,429	61,361	-	155,600	4,517,341
THE MONARCH INSURANCE	49,786	75,412	44,567	-	12,798	21,393	-	-	-	(1,880)	18,510	4,515	-	-	60,843
TOTAL	574,313,645	74,991,371	66,542,346	85,968	38,381,911	31,849,091	6,982,553	1,465,175	4,514,525	3,769,152	9,296,351	26,972,976	295,066	4,298,702	605,474,312
REINSURERS															
CONTINENTAL REINSURANCE	-	(11,498)	(15,217)	-	40,597	6,759	-	-	-	(147)	8,832	84,383	7,108	-	46,613
EAST AFRICAN REINSURANCE	644,279	657,597	507,559	(67,023)	175,087	219,195	-	-	-	106,992	33,268	-	-	-	725,360
KENYA REINSURANCE CORPORATION	11,969,293	1,836,452	1,759,933	(648,019)	-	1,726,543	-	-	-	398,566	22,789	648,223	-	-	11,581,533
TOTAL	12,613,572	2,482,551	2,252,275	(715,042)	215,684	1,952,497	-	-	-	505,411	64,889	732,606	7,108	-	12,353,506

Amounts in Thousand Shillings

APPENDIX 14: SUMMARY OF GROSS PREMIUM INCOME UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2023																
Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial psv	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total	Market Share (%)
INSURERS																
AAR INSURANCE KENYA	-	1,204	458	11,690	10,847	680	-	-	-	6,613	8,714	52,509	4,499,484	28,670	4,620,869	4.40
AFRICAN MERCHANT ASSURANCE	-	31,323	625	113,195	7,438	1,767	196,149	259,913	253,089	1,165	2,762	11,521	-	18,638	897,585	0.85
AIG INSURANCE COMPANY	-	1,554	45,933	366,686	495,141	14,141	522,898	71,290	-	145,699	88,531	155,045	-	-	1,906,918	1.82
APA INSURANCE COMPANY	122,859	122,830	69,766	967,664	194,430	151,816	1,120,656	894,761	-	111,073	155,916	774,596	4,134,570	447,425	9,268,362	8.82
BRITAM GENERAL INSURANCE	3,689	382,147	87,693	683,223	279,274	327,772	775,188	599,628	-	265,745	259,466	1,213,183	1,995,888	700,601	7,573,497	7.21
CANNON GENERAL INSURANCE (K) LI	-	39,464	7,840	46,129	18,614	21,008	370,113	116,302	-	12,624	12,202	43,963	-	14,168	702,427	0.67
CIC GENERAL INSURANCE COMPANY	-	73,563	73,565	354,467	64,493	50,789	1,371,801	982,338	-	177,664	372,630	212,346	5,210,040	156,413	9,100,109	8.66
CORPORATE INSURANCE COMPANY	-	14,141	3,019	18,024	3,228	2,178	-	13,437	46,606	4,397	3,166	11,900	-	11,999	132,095	0.13
DIRECTLINE ASSURANCE COMPANY	-	-	407	6,869	2,236	487	532,972	186,254	1,660,811	6,060	2,517	7,867	-	9,569	2,416,049	2.30
FIDELITY SHIELD INSURANCE	567,558	129,083	17,728	133,896	19,034	64,140	660,363	347,515	12,545	12,203	37,779	145,715	-	161,989	2,309,548	2.20
FIRST ASSURANCE COMPANY	-	105,251	43,563	335,920	41,049	56,794	465,061	492,867	-	94,006	124,593	76,689	1,747,024	91,557	3,674,374	3.50
GA INSURANCE COMPANY	898,509	364,722	106,631	1,672,787	160,265	280,003	1,071,360	846,265	189,518	70,022	337,223	576,776	2,573,021	333,409	9,480,511	9.03
GEMINIA INSURANCE COMPANY	466	77,362	46,230	335,816	212,251	394,373	713,597	683,207	-	62,899	137,290	355,003	-	86,955	3,105,449	2.96
HEALTHIER (K) MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
HERITAGE INSURANCE COMPANY	33,973	58,359	96,749	416,615	136,800	41,875	613,472	328,779	21,328	137,119	63,435	220,020	1,416,188	303,542	3,888,254	3.70
ICEA LION GENERAL INSURANCE	428,638	205,258	86,199	1,004,669	141,553	147,225	1,081,291	391,010	-	212,095	130,651	699,285	296,193	174,028	4,998,095	4.76
INTRA-AFRICA ASSURANCE	-	89,162	35,529	200,921	18,711	87,263	412,281	199,605	14,213	11,335	49,831	155,182	-	61,551	1,335,584	1.27
INVERSCO ASSURANCE COMPANY	-	-	138	8	5	-	111,177	42,235	246,096	331	27	11	-	8	400,036	0.38
JUBILEE GENERAL INSURANCE	6,248	26,880	23,726	566,129	304,173	71,058	461,516	268,284	-	8,840	18,089	747,939	-	54,804	2,557,686	2.43
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	5,924,168	-	5,924,168	5.64
KENINDIA ASSURANCE COMPANY	-	71,191	17,170	274,041	25,859	53,911	165,219	248,313	-	4,998	80,127	143,324	70,005	9,207	1,163,365	1.11
KENYA ORIENT INSURANCE	-	23,342	10,925	39,202	11,990	2,790	353,171	188,840	22,641	3,868	40,373	58,267	-	134,470	889,879	0.85
MADISON INSURANCE COMPANY	-	43,412	15,867	208,143	146,198	30,554	302,671	1,650,912	-	25,826	92,825	223,212	1,639,105	126,380	4,505,107	4.29
MAYFAIR INSURANCE COMPANY	328,780	298,038	76,883	1,739,154	123,641	230,210	416,439	388,133	-	35,922	236,497	377,476	-	329,226	4,580,399	4.36
MUA INSURANCE COMPANY	103,440	43,513	7,925	92,701	58,507	46,259	184,245	113,727	-	23,570	61,262	50,632	656,696	5,569	1,448,046	1.38
OCCIDENTAL INSURANCE COMPANY	12,998	43,310	42,318	275,064	9,479	75,337	437,846	487,051	-	40,128	69,866	150,943	-	35,516	1,679,856	1.60
OLD MUTUAL GENERAL INSURANCE	101,045	140,100	113,536	523,292	138,930	68,895	648,953	470,653	-	50,128	382,549	624,476	6,523,970	18,880	9,805,407	9.33
PACIS INSURANCE COMPANY	-	11,655	7,696	76,293	27,600	1,757	261,932	263,127	-	22,716	16,961	82,587	605,248	11,219	1,388,791	1.32
PIONEER INSURANCE COMPANY	-	16,005	5,686	34,628	23,744	4,174	459,322	200,556	-	6,085	7,552	76,909	-	2,769	837,430	0.80
SANLAM INSURANCE COMPANY	-	29,416	22,166	334,210	79,793	30,496	305,195	322,779	-	14,032	-	253,786	-	10,066	1,401,939	1.33
STAR DISCOVER INSURANCE	-	432	-	2,479	1,465	200	4,301	3,275	-	1	-	25,323	180,520	-	217,996	0.21
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
TAUSI ASSURANCE COMPANY	-	100,731	59,076	458,498	32,543	125,396	173,101	158,138	-	13,087	98,436	200,345	22,233	20,510	1,462,094	1.39
THE KENYAN ALLIANCE INSURANCE	-	10,640	2,509	6,521	8,439	2,784	245,817	124,460	-	9,856	5,988	29,603	223,380	8,961	678,958	0.65
THE MONARCH INSURANCE	-	9,286	520	3,578	5,266	1,938	78,762	63,496	-	(197)	2,719	13,686	-	19,754	198,808	0.19
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
XPLICO INSURANCE COMPANY	-	108	-	5	170	-	166,064	55,059	265,116	126	-	307	-	6,170	493,125	0.47
TOTAL	2,608,203	2,563,482	1,128,076	11,302,519	2,803,166	2,388,070	14,682,933	11,462,209	2,731,963	1,590,036	2,899,977	7,770,426	37,717,733	3,394,023	105,042,816	100
REINSURERS																
CONTINENTAL REINSURANCE	68,719	554,668	74,496	580,270	99,754	128,487	15,332	90,291	-	98,481	28,336	52,345	409,791	512,358	2,713,328	14.30
EAST AFRICAN REINSURANCE	3,193	309,203	-	862,481	47,823	125,271	-	69,012	-	81,659	-	-	491,174	420,421	2,410,237	12.70
GHANA REINSURANCE COMPANY	4,833	98,674	69,874	512,413	37,700	55,364	32,648	35,369	-	14,150	36,571	13,479	234,783	40,848	1,186,706	6.25
KENYA REINSURANCE CORPORATION	49,952	1,623,252	(41,761)	3,335,704	170,621	322,408	82,960	404,250	-	565,839	137,358	53,995	2,579,371	447,249	9,731,198	51.29
WAICA REINSURANCE KENYA LIMITED	33,770	322,579	1,057	1,526,308	317,028	86,633	11,017	52,681	-	159,186	51,337	85,663	127,131	157,601	2,931,991	15.45
TOTAL	160,467	2,908,376	103,666	6,817,176	672,926	718,163	141,957	651,603	-	919,315	253,602	205,482	3,842,250	1,578,477	18,973,460	100

Amounts in Thousand Shillings

APPENDIX 15: SUMMARY OF GENERAL INSURANCE BUSINESS MARKET SHARE (GROSS PREMIUM INCOME) PER CLASS FOR THE PERIOD ENDED 30.06.2023															
Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	0.05	0.04	0.10	0.39	0.03	-	-	-	0.42	0.30	0.68	11.93	0.84	4.40
AFRICAN MERCHANT ASSURANCE	-	1.22	0.06	1.00	0.27	0.07	1.34	2.27	9.26	0.07	0.10	0.15	-	0.55	0.85
AIG INSURANCE COMPANY	-	0.06	4.07	3.24	17.66	0.59	3.56	0.62	-	9.16	3.05	2.00	-	-	1.82
APA INSURANCE COMPANY	4.71	4.79	6.18	8.56	6.94	6.36	7.63	7.81	-	6.99	5.38	9.97	10.96	13.18	8.82
BRITAM GENERAL INSURANCE	0.14	14.91	7.77	6.04	9.96	13.73	5.28	5.23	-	16.71	8.95	15.61	5.29	20.64	7.21
CANNON GENERAL INSURANCE (K) LIM	-	1.54	0.69	0.41	0.66	0.88	2.52	1.01	-	0.79	0.42	0.57	-	0.42	0.67
CIC GENERAL INSURANCE COMPANY	-	2.87	6.52	3.14	2.30	2.13	9.34	8.57	-	11.17	12.85	2.73	13.81	4.61	8.66
CORPORATE INSURANCE COMPANY	-	0.55	0.27	0.16	0.12	0.09	-	0.12	1.71	0.28	0.11	0.15	-	0.35	0.13
DIRECTLINE ASSURANCE COMPANY	-	-	0.04	0.06	0.08	0.02	3.63	1.62	60.79	0.38	0.09	0.10	-	0.28	2.30
FIDELITY SHIELD INSURANCE	21.76	5.04	1.57	1.18	0.68	2.69	4.50	3.03	0.46	0.77	1.30	1.88	-	4.77	2.20
FIRST ASSURANCE COMPANY	-	4.11	3.86	2.97	1.46	2.38	3.17	4.30	-	5.91	4.30	0.99	4.63	2.70	3.50
GA INSURANCE COMPANY	34.45	14.23	9.45	14.80	5.72	11.73	7.30	7.38	6.94	4.40	11.63	7.42	6.82	9.82	9.03
GEMINIA INSURANCE COMPANY	0.02	3.02	4.10	2.97	7.57	16.51	4.86	5.96	-	3.96	4.73	4.57	-	2.56	2.96
HEALTHIER (K) MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HERITAGE INSURANCE COMPANY	1.30	2.28	8.58	3.69	4.88	1.75	4.18	2.87	0.78	8.62	2.19	2.83	3.75	8.94	3.70
ICEA LION GENERAL INSURANCE	16.43	8.01	7.64	8.89	5.05	6.17	7.36	3.41	-	13.34	4.51	9.00	0.79	5.13	4.76
INTRA-AFRICA ASSURANCE	-	3.48	3.15	1.78	0.67	3.65	2.81	1.74	0.52	0.71	1.72	2.00	-	1.81	1.27
INVESCO ASSURANCE COMPANY	-	-	0.01	0.00	0.00	-	0.76	0.37	9.01	0.02	0.00	0.00	-	0.00	0.38
JUBILEE GENERAL INSURANCE	0.24	1.05	2.10	5.01	10.85	2.98	3.14	2.34	-	0.56	0.62	9.63	-	1.61	2.43
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	15.71	-	5.64
KENINDIA ASSURANCE COMPANY	-	2.78	1.52	2.42	0.92	2.26	1.13	2.17	-	0.31	2.76	1.84	0.19	0.27	1.11
KENYA ORIENT INSURANCE	-	0.91	0.97	0.35	0.43	0.12	2.41	1.65	0.83	0.24	1.39	0.75	-	3.96	0.85
MADISON INSURANCE COMPANY	-	1.69	1.41	1.84	5.22	1.28	2.06	14.40	-	1.62	3.20	2.87	4.35	3.72	4.29
MAYFAIR INSURANCE COMPANY	12.61	11.63	6.82	15.39	4.41	9.64	2.84	3.39	-	2.26	8.16	4.86	-	9.70	4.36
MUA INSURANCE COMPANY	3.97	1.70	0.70	0.82	2.09	1.94	1.25	0.99	-	1.48	2.11	0.65	1.74	0.16	1.38
OCCIDENTAL INSURANCE COMPANY	0.50	1.69	3.75	2.43	0.34	3.15	2.98	4.25	-	2.52	2.41	1.94	-	1.05	1.60
OLD MUTUAL GENERAL INSURANCE	3.87	5.47	10.06	4.63	4.96	2.88	4.42	4.11	-	3.15	13.19	8.04	17.30	0.56	9.33
PACIS INSURANCE COMPANY	-	0.45	0.68	0.68	0.98	0.07	1.78	2.30	-	1.43	0.58	1.06	1.60	0.33	1.32
PIONEER INSURANCE COMPANY	-	0.62	0.50	0.31	0.85	0.17	3.13	1.75	-	0.38	0.26	0.99	-	0.08	0.80
SANLAM INSURANCE COMPANY	-	1.15	1.96	2.96	2.85	1.28	2.08	2.82	-	0.88	-	3.27	-	0.30	1.33
STAR DISCOVER INSURANCE	-	0.02	-	0.02	0.05	0.01	0.03	0.03	-	0.00	-	0.33	0.48	-	0.21
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	-	3.93	5.24	4.06	1.16	5.25	1.18	1.38	-	0.82	3.39	2.58	0.06	0.60	1.39
THE KENYAN ALLIANCE INSURANCE	-	0.42	0.22	0.06	0.30	0.12	1.67	1.09	-	0.62	0.21	0.38	0.59	0.26	0.65
THE MONARCH INSURANCE	-	0.36	0.05	0.03	0.19	0.08	0.54	0.55	-	(0.01)	0.09	0.18	-	0.58	0.19
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XPLICO INSURANCE COMPANY	-	0.00	-	0.00	0.01	-	1.13	0.48	9.70	0.01	-	0.00	-	0.18	0.47
TOTAL	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
REINSURERS															
CONTINENTAL REINSURANCE	42.82	19.07	71.86	8.51	14.82	17.89	10.80	13.86	-	10.71	11.17	25.47	10.67	32.46	14.30
EAST AFRICAN REINSURANCE	1.99	10.63	0.00	12.65	7.11	17.44	0.00	10.59	-	8.88	0.00	0.00	12.78	26.63	12.70
GHANA REINSURANCE COMPANY	3.01	3.39	67.40	7.52	5.60	7.71	23.00	5.43	-	1.54	14.42	6.56	6.11	2.59	6.25
KENYA REINSURANCE CORPORATION	31.13	55.81	-40.28	48.93	25.36	44.89	58.44	62.04	-	61.55	54.16	26.28	67.13	28.33	51.29
WAICA REINSURANCE KENYA LIMITED	21.04	11.09	1.02	22.39	47.11	12.06	7.76	8.08	-	17.32	20.24	41.69	3.31	9.98	15.45
TOTAL	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

figures in %

APPENDIX 16: SUMMARY OF CLAIMS PAID UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2023															
Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	-	63	397	-	-	-	-	-	8,421	-	1,275	2,322,710	2,726	2,335,592
AFRICAN MERCHANT ASSURANCE	-	25	-	438	98	51	52,996	64,467	64,502	1,737	929	-	-	2,118	187,360
AIG INSURANCE COMPANY	47	238	1,377	11,476	24,236	(1,770)	84,638	12,798	-	31,521	85,264	148	-	-	249,972
APA INSURANCE COMPANY	-	18,026	17,406	50,522	16,538	42,033	845,277	622,016	-	30,946	40,609	60,404	1,454,139	44,348	3,242,264
BRITAM GENERAL INSURANCE	-	5,274	3,401	22,869	4,035	17,493	425,569	345,280	-	65,091	11,014	21,811	1,125,471	388,672	2,435,982
CANNON GENERAL INSURANCE (K) LIMITED	-	16,255	2,363	(699)	7,228	(604)	324,516	80,726	-	9,491	9,173	24,232	-	(5,935)	466,744
CIC GENERAL INSURANCE COMPANY	-	115,244	2,296	159,370	32,899	9,284	834,079	583,399	-	14,406	47,487	33,582	2,325,179	21,458	4,178,683
CORPORATE INSURANCE COMPANY	-	-	-	160	735	1,893	33,493	19,886	-	-	15	-	-	4,443	60,626
DIRECTLINE ASSURANCE COMPANY	-	-	9	100	9,000	-	119,667	42,095	1,725,205	-	-	-	-	-	1,896,076
FIDELITY SHIELD INSURANCE	-	378	2,011	7,154	19	17,331	405,080	174,352	11,477	898	15,935	21,579	-	260	656,475
FIRST ASSURANCE COMPANY	-	7,859	1,220	13,857	9,850	18,168	319,437	311,302	-	26,776	12,980	15,089	603,697	601	1,340,835
GA INSURANCE COMPANY	10	34,433	28,997	50,759	4,678	30,933	632,770	425,989	148,877	3,559	131,480	246,746	544,615	3,375	2,287,221
GEMINIA INSURANCE COMPANY	79	17,080	4,034	6,464	1,263	45,432	606,318	554,609	-	1,325	41,293	153,470	-	894	1,432,262
HEALTHIER (K) MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HERITAGE INSURANCE COMPANY	795	13,734	8,138	14,832	9,447	2,176	334,148	184,834	5,081	30,396	19,353	23,029	402,514	15,377	1,063,854
ICEA LION GENERAL INSURANCE	7,218	16,499	5,481	42,345	5,510	20,376	501,319	118,262	-	25,045	22,188	43,801	39,213	862	848,121
INTRA-AFRICA ASSURANCE	-	24,996	5,986	23,275	2,467	58,990	311,290	122,603	-	4,382	24,595	36,521	-	5,564	620,668
INVESCO ASSURANCE COMPANY	-	-	-	-	-	-	6,788	5,227	78,910	-	-	-	-	-	90,924
JUBILEE GENERAL INSURANCE	-	3,541	8,508	62,517	12,644	14,482	316,282	173,856	-	22,548	9,822	47,572	-	5,519	677,291
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	3,415,513	-	3,415,513
KENINDIA ASSURANCE COMPANY	-	10,145	14,006	7,127	3,182	72,252	140,766	215,620	-	255	23,457	42,612	19,121	1,272	549,815
KENYA ORIENT INSURANCE	-	3,654	11,143	8	4,072	-	280,126	176,056	64,257	5	240	4,866	-	11,461	555,888
MADISON INSURANCE COMPANY	-	10,189	812	6,850	29,052	267	212,902	765,689	-	3,843	1,187	14,294	1,106,706	15,919	2,167,710
MAYFAIR INSURANCE COMPANY	454	49,257	7,647	87,457	6,333	51,240	191,129	249,056	-	2,446	15,616	93,858	-	11,858	766,351
MUA INSURANCE COMPANY	5,363	9,528	2,285	341	15,620	176	277,293	104,274	-	(157)	10,839	9,291	230,193	2,257	667,305
OCCIDENTAL INSURANCE COMPANY	-	10,406	10,859	7,600	2,038	25,138	412,605	317,299	-	1,347	11,468	33,165	-	2,822	834,747
OLD MUTUAL GENERAL INSURANCE	-	9,227	11,561	10,929	7,569	7,450	332,907	215,242	-	11,950	18,132	27,974	3,520,420	4,838	4,178,199
PACIS INSURANCE COMPANY	-	2,972	437	14,777	5,017	4,454	189,561	86,538	-	3,888	3,326	10,446	277,147	903	599,465
PIONEER INSURANCE COMPANY	-	842	730	(36,819)	6,825	5	205,554	77,248	-	1,510	78	(8,860)	-	(65)	247,047
SANLAM INSURANCE COMPANY	-	31,437	3,662	21,118	2,256	7,713	193,477	261,227	28,618	2,167	-	18,206	6,988	388	577,257
STAR DISCOVER INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	24,818	-	24,818
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	-	9,261	8,110	7,961	14,523	19,357	40,305	38,616	-	157	8,737	16,772	10,522	317	174,637
THE KENYAN ALLIANCE INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
THE MONARCH INSURANCE	-	154	38	618	1,058	-	272,684	220,313	-	-	17	1,377	-	-	496,259
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XPLICO INSURANCE COMPANY	-	-	-	-	560	-	55,383	22,962	60,960	-	-	261	45	-	140,171
TOTAL	13,966	420,654	162,580	593,803	238,752	464,320	8,958,359	6,591,841	2,187,887	303,953	565,234	993,521	17,429,011	542,252	39,466,132
REINSURERS															
CONTINENTAL REINSURANCE	5,512	26,795	24,072	161,028	1,017	86,593	8,487	23,954	-	21,893	14,693	3,238	697,386	83,978	1,158,644
EAST AFRICA REINSURANCE	(2,357)	69,363	-	264,817	4,240	49,910	-	72,802	-	9,788	-	-	293,948	44,732	807,245
GHANA REINSURANCE COMPANY	3,626	14,634	10,383	76,140	35	52,339	1,559	1,689	-	2,806	4,967	1,164	83,174	5,521	258,037
KENYA REINSURANCE CORPORATION	70,247	124,241	(276,679)	1,024,332	13,852	(52,737)	126,067	69,195	-	121,414	32,626	10,295	1,395,152	(118,948)	2,539,057
WAICA REINSURANCE KENYA LIMITED	1,636	107,661	-	173,934	151,305	9,086	-	18,206	-	-	31	-	4,837	7,129	473,825
TOTAL	78,664	342,694	(242,224)	1,700,251	170,449	145,191	136,113	185,846	-	155,901	52,317	14,697	2,474,497	22,412	5,236,808

Amounts in Thousand Shillings

APPENDIX 17: SUMMARY OF CLAIMS INCURRED UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2023															
Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	11	313	2,047	1,721	56	-	-	-	9,475	4,971	(7,867)	2,304,491	3,831	2,319,049
AFRICAN MERCHANT ASSURANCE	-	(2,139)	(542)	(35,231)	(2,557)	650	182,692	(22,509)	225,039	(25,131)	1,335	13,865	-	(8,635)	326,837
AIG INSURANCE COMPANY	10	1,141	863	18,027	172,460	(3,379)	72,190	1,940	-	37,001	13,468	203	-	-	313,924
APA INSURANCE COMPANY	223	22,366	22,331	73,550	27,766	47,792	1,059,587	183,354	-	17,748	39,784	202,294	1,491,921	78,790	3,267,504
BRITAM GENERAL INSURANCE CANNON GENERAL INSURANCE (K) LIMITED	-	6,688	3,468	41,885	3,061	28,785	451,041	415,055	-	51,372	23,939	2,997	1,226,971	411,547	2,666,808
CIC GENERAL INSURANCE COMPANY	-	68,197	(8,360)	91,890	12,758	18,470	848,192	542,107	-	24,881	24,892	56,542	2,560,210	7,002	4,246,781
CORPORATE INSURANCE COMPANY	-	20,539	(20)	6,503	1,332	3,927	(327)	10,073	-	(534)	(6,108)	(48,675)	-	62,644	49,355
DIRECTLINE ASSURANCE COMPANY	-	-	18	100	18,000	-	77,037	18,205	1,419,332	-	100	-	-	-	1,532,721
FIDELITY SHIELD INSURANCE	-	1,245	4,695	2,267	(8,784)	22,733	476,555	225,952	21,612	2,003	18,072	28,305	-	5,671	800,327
FIRST ASSURANCE COMPANY	-	13,766	769	20,070	10,627	16,865	373,893	439,927	-	36,744	24,353	3,250	697,841	902	1,639,007
GA INSURANCE COMPANY	(271)	28,734	59,495	42,178	14,639	25,431	544,244	446,736	146,194	2,264	140,736	305,580	622,664	6,019	2,384,645
GEMINIA INSURANCE COMPANY	(41)	25,584	6,532	(13,641)	57,875	43,805	663,970	642,455	-	2,142	25,309	162,709	-	(227)	1,616,473
HEALTHIER (K) MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HERITAGE INSURANCE COMPANY	40	5,593	7,276	14,875	11,535	(12,734)	374,777	238,804	6,202	34,619	6,738	21,180	450,596	10,866	1,170,369
ICEA LION GENERAL INSURANCE	8,799	54,118	12,690	52,884	10,745	26,119	603,890	174,722	-	33,185	36,015	58,390	41,332	4,949	1,117,837
INTRA-AFRICA ASSURANCE	-	27,433	5,721	15,777	(104)	50,533	268,245	119,326	-	3,560	16,539	31,912	-	10,636	549,578
INVESCO ASSURANCE COMPANY	-	-	(7)	-	-	-	(80,071)	(19,584)	181,885	143	4	23	-	-	82,393
JUBILEE GENERAL INSURANCE	(2)	44,240	17,753	296,418	140,295	29,684	173,620	119,575	-	12,320	31,848	(315,533)	-	28,168	578,385
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	3,614,500	-	3,614,500
KENINDIA ASSURANCE COMPANY	-	12,540	7,567	16,715	16,242	12,174	94,536	186,105	-	863	14,119	27,253	15,628	927	404,668
KENYA ORIENT INSURANCE	-	12,621	11,301	(3,979)	4,391	(541)	461,270	273,565	89,455	42	19,658	6,923	-	11,534	886,240
MADISON INSURANCE COMPANY	-	20,313	1,832	4,831	30,080	1,318	259,088	817,926	-	5,216	5,870	24,528	1,108,651	22,686	2,302,338
MAYFAIR INSURANCE COMPANY	2,438	28,592	13,389	4,147	4,904	98,728	273,922	284,305	-	1,922	21,306	101,743	-	28,193	863,589
MUA INSURANCE COMPANY	5,297	8,650	963	108	12,677	(556)	292,635	84,317	-	(4,619)	8,313	(1,129)	261,233	(12,544)	655,344
OCCIDENTAL INSURANCE COMPANY	-	18,193	14,309	20,574	8,246	35,612	473,643	415,908	-	1,408	16,867	47,499	-	5,780	1,058,039
OLD MUTUAL GENERAL INSURANCE	443	(6,423)	7,250	9,818	18,750	11,137	409,318	296,878	-	4,858	13,423	33,973	3,893,273	5,298	4,697,995
PACIS INSURANCE COMPANY	-	1,552	374	9,441	12,667	4,254	167,744	99,435	-	3,486	2,377	646	286,924	956	589,857
PIONEER INSURANCE COMPANY	-	192	1,075	4,292	1,081	893	243,116	111,407	-	251	243	51,624	-	238	414,413
SANLAM INSURANCE COMPANY	-	2,342	5,121	10,414	(12,273)	10,196	194,462	285,026	(82,107)	(178)	(131)	41,186	(4,270)	(1,238)	448,548
STAR DISCOVER INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	83,969	-	83,969
TAKAFUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	-	18,591	6,881	15,809	16,368	10,008	33,369	56,431	-	(607)	20,674	27,859	15,755	392	221,530
THE KENYAN ALLIANCE INSURANCE	-	6,788	(511)	13,915	3,015	6,784	255,185	55,290	-	2,068	(4,079)	12,185	(40,944)	3,188	312,883
THE MONARCH INSURANCE	-	(7,268)	34	(120)	6,092	36	20,335	(49,829)	-	(531)	(99)	1,743	-	1,541	(28,065)
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XPLICO INSURANCE COMPANY	-	-	-	-	560	-	67,702	44,321	83,311	-	-	50	45	-	195,988
TOTAL	16,936	433,994	204,759	741,068	610,248	486,065	9,561,447	6,498,972	2,090,923	254,516	518,306	898,589	18,630,790	735,680	41,682,293
REINSURERS															
CONTINENTAL REINSURANCE	34,846	(1,368)	14,695	11,834	(25,814)	79,232	10,795	52,368	-	28,165	10,642	21,591	547,945	295,480	1,080,411
EAST AFRICA REINSURANCE	346	152,093	-	421,867	9,613	127,410	-	(60,381)	-	5,901	-	-	406,509	47,089	1,110,444
GHANA REINSURANCE COMPANY	1,312	55,041	24,213	177,558	(5,892)	57,675	8,874	9,614	-	2,987	14,577	(4,032)	141,613	(14,325)	469,218
KENYA REINSURANCE CORPORATION	80,860	130,645	(267,877)	1,079,781	20,736	(37,801)	136,124	(2,459)	-	87,120	52,205	11,001	1,715,575	(347,009)	2,658,903
WAICA REINSURANCE KENYA LIMITED	(3,354)	289,441	(102)	299,899	104,161	86,160	15,196	32,608	-	49,486	(1,657)	(38,433)	4,793	49,859	888,055
TOTAL	114,010	625,852	(229,071)	1,990,939	102,804	312,676	170,989	31,750	-	173,659	75,767	(9,873)	2,816,435	31,094	6,207,031

Amounts in Thousand Shillings

APPENDIX 18: SUMMARY OF INCURRED CLAIMS RATIOS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2023															
Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	0.00	-6.2	127.8	-383.3	18.1	25.2	0.00	0.00	0.00	148.6	104.3	-20.6	76.8	28.9	75.5
AFRICAN MERCHANT ASSURANCE	0.00	-9.8	-349.7	-121.8	-68.1	119.9	95.5	-10.0	82.4	-6980.8	-19.6	146.8	0.00	-61.1	42.9
AIG INSURANCE COMPANY	0.00	-38033.3	7.1	38.2	177.9	-3280.6	189.9	2.2	0.00	131.7	56.1	0.8	0.00	0.00	86.8
APA INSURANCE COMPANY	-132.7	67.1	57.1	44.9	103.7	62.2	99.5	22.2	0.00	19.2	41.1	71.7	84.1	99.3	71.7
BRITAM GENERAL INSURANCE CANNON GENERAL INSURANCE (K) LIMITED	0.0	26.3	8.4	27.1	5.6	58.6	63.9	85.9	0.00	50.3	38.0	1.5	75.6	63.7	64.3
CIC GENERAL INSURANCE COMPANY	0.00	140.2	-22.0	79.5	35.7	134.6	65.2	57.8	0.00	43.1	12.8	38.6	76.4	51.4	67.9
CORPORATE INSURANCE COMPANY	0.00	74.7	-1.4	21.7	115.7	-65.2	-1.2	-24.0	0.0	-9.3	-134.2	-226.6	0.00	5578.3	41.1
DIRECTLINE ASSURANCE COMPANY	0.00	0.00	10.1	2.6	998.9	0.0	22.4	13.8	93.5	0.0	4.9	0.0	0.00	0.0	75.9
FIDELITY SHIELD INSURANCE	0.0	18.3	78.8	19.6	-243.5	139.8	84.8	89.8	146.6	27.0	119.6	17.1	0.00	29.7	74.1
FIRST ASSURANCE COMPANY	0.00	98.8	4.4	37.3	51.6	67.1	84.7	93.9	0.00	61.5	22.8	6.1	67.6	-2.1	72.9
GA INSURANCE COMPANY	16.0	172.2	105.7	26.6	28.1	24.2	75.1	-2827.4	17.5	5.9	68.8	55.4	92.1	15.2	69.3
GEMINIA INSURANCE COMPANY	-26.5	95.8	23.2	-15.1	136.6	56.5	82.5	87.0	0.00	14.7	33.3	47.9	0.00	-2.2	71.9
HEALTHIER (K) MICRO INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HERITAGE INSURANCE COMPANY	7.4	19.3	13.7	16.5	13.4	-57.0	65.0	74.2	35.3	45.1	14.0	13.6	69.8	13.3	53.1
ICEA LION GENERAL INSURANCE	-172.8	144.9	29.2	39.8	42.9	34.2	66.7	58.5	0.00	46.4	41.8	21.2	51.7	82.6	55.0
INTRA-AFRICA ASSURANCE	0.00	49.9	45.9	30.2	-0.7	89.6	73.2	92.2	0.0	596.3	47.0	23.8	0.00	45.8	61.4
INVESCO ASSURANCE COMPANY	0.00	0.0	-38.9	0.0	0.0	0.0	-42.6	-41.7	86.4	24.4	8.0	5.8	0.00	0.0	18.4
JUBILEE GENERAL INSURANCE	0.3	593.2	74.7	6859.9	78.7	65.3	39.4	51.5	0.00	-3.2	-19.8	-46.2	0.00	78.0	52.3
JUBILEE HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.3	0.00	82.3
KENINDIA ASSURANCE COMPANY	0.00	126.1	63.8	247.8	332.8	18.7	69.0	124.9	0.00	33.3	132.0	29.4	80.4	34.0	78.9
KENYA ORIENT INSURANCE	0.00	46.2	124.9	-20.5	49.1	-27.5	117.8	106.3	404.1	1.7	200.0	14.0	0.00	44.1	107.3
MADISON INSURANCE COMPANY	0.00	67.4	26.0	4.9	31.2	8.6	92.1	57.7	0.00	38.3	74.5	34.7	82.4	44.9	67.0
MAYFAIR INSURANCE COMPANY	1166.5	28.2	36.0	2.5	10.0	87.3	79.1	107.1	0.00	18.0	182.3	33.4	0.00	37.8	58.3
MUA INSURANCE COMPANY	121.5	72.8	13.8	1.0	160.7	-4.8	92.9	62.8	0.00	-89.9	84.9	-0.9	70.2	-752.0	64.8
OCCIDENTAL INSURANCE COMPANY	0.0	137.8	78.1	62.4	152.0	92.2	115.6	104.2	0.00	12.1	51.7	49.2	0.00	28.7	97.7
OLD MUTUAL GENERAL INSURANCE	1006.8	-20.2	9.8	6.4	45.2	27.0	75.4	73.2	0.00	21.5	19.0	17.6	76.8	117.7	70.6
PACIS INSURANCE COMPANY	0.00	15.3	7.0	25.3	60.5	199.1	70.6	53.7	0.00	25.3	42.1	1.2	84.9	12.2	64.4
PIONEER INSURANCE COMPANY	0.00	1.4	23.6	26.9	7.1	33.2	58.9	65.4	0.00	6.0	4.5	67.0	0.00	12.9	57.3
SANLAM INSURANCE COMPANY	0.00	28.7	20.5	12.4	-66.9	111.8	63.0	86.0	-532.3	-1.3	35.0	26.6	0.00	-74.6	46.2
STAR DISCOVER INSURANCE	0.00	0.0	0.00	0.0	0.0	0.0	0.0	0.0	0.00	0.0	0.0	0.0	21.2	0.00	20.4
TAKAFUL INSURANCE OF AFRICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAUSI ASSURANCE COMPANY	0.00	128.2	26.6	32.0	120.9	14.8	27.9	60.7	0.00	-10.6	36.0	23.3	126.9	5.3	37.8
THE KENYAN ALLIANCE INSURANCE	0.00	9.3	-16.9	11.5	33.9	87.1	135.2	60.9	0.00	34.5	-67.1	43.8	-152.0	28.0	54.7
THE MONARCH INSURANCE	0.00	-52.6	6.1	-2.6	102.6	1.3	11.2	-36.7	0.00	-1966.7	-3.2	6.0	0.00	4.2	-6.8
TRIDENT INSURANCE COMPANY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XPLICO INSURANCE COMPANY	0.00	0.0	0.0	0.0	-76.8	0.0	46.9	102.1	34.3	0.0	0.00	12.7	0.00	0.0	44.9
TOTAL	869.0	60.2	33.8	37.9	63.7	51.4	73.5	70.5	63.7	85.9	51.9	19.7	77.1	61.2	67.3
REINSURERS															
CONTINENTAL REINSURANCE	396.7	-0.6	15.2	7.6	-27.8	77.9	69.2	77.1	0.00	19.4	22.7	33.8	83.2	63.1	50.0
EAST AFRICA REINSURANCE	10.7	62.2	0.00	64.8	35.6	109.7	0.00	-123.6	0.00	8.4	0.00	0.00	84.9	15.7	57.2
GHANA REINSURANCE COMPANY	25.5	46.4	40.9	40.9	-26.3	115.2	32.3	32.3	0.00	31.8	35.7	-67.1	64.6	-24.6	43.4
KENYA REINSURANCE CORPORATION	123.4	12.1	219.5	59.3	27.3	-31.3	240.2	-1.0	0.00	24.0	43.5	-3560.2	87.6	-346.1	45.1
WAICA REINSURANCE KENYA LIMITED	-20.3	79.0	-9.3	32.8	30.6	150.8	122.3	85.3	0.00	-154.8	-4.7	-33.3	7.0	47.8	43.6
TOTAL	114.8	30.6	-655.0	50.1	18.4	70.1	152.4	7.2	0.00	31.2	31.2	-5.3	83.2	3.0	47.3

Amounts in Thousand Shillings

APPENDIX 19: SUMMARY OF UNDERWRITING PROFITS UNDER GENERAL INSURANCE BUSINESS FOR THE PERIOD ENDED 30.06.2023															
Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmens' Compensation	Medical	Miscellaneous	Total
INSURERS															
AAR INSURANCE KENYA	-	(245)	(112)	(3,586)	4,221	28	-	-	-	(5,229)	(3,096)	28,594	(54,103)	7,018	(26,510)
AFRICAN MERCHANT ASSURANCE	-	16,702	(597)	31,696	1,561	(1,613)	(72,463)	153,364	(53,511)	22,319	(13,575)	(11,483)	-	17,944	90,344
AIG INSURANCE COMPANY	(10)	(684)	2,782	24,398	(123,671)	7,409	(53,968)	78,027	-	(24,882)	(5,614)	18,048	-	-	(78,165)
APA INSURANCE COMPANY	424	3,262	(1,480)	848	(32,055)	17,097	(258,746)	431,370	-	103,798	24,302	(77,594)	(235,360)	(55,145)	(79,280)
BRITAM GENERAL INSURANCE	13	24,931	16,648	17,879	33,277	15,619	(91,756)	(175,021)	-	(6,625)	23,729	102,461	57,899	19,482	38,537
CANNON GENERAL INSURANCE (K) LIMITED	-	8,275	(2,340)	(2,478)	(15,393)	3,111	(55,902)	(24,937)	72,940	(2,385)	(27,449)	36,321	-	(48,090)	(58,327)
CIC GENERAL INSURANCE COMPANY	-	(58,148)	26,940	(112,951)	8,244	(17,011)	64,499	52,042	-	5,167	51,472	(4,689)	(74,710)	(4,202)	(63,348)
CORPORATE INSURANCE COMPANY	-	(4,931)	(738)	7,498	(3,032)	(11,784)	(7,645)	(62,471)	46,606	2,625	8,281	59,451	-	(68,472)	(34,610)
DIRECTLINE ASSURANCE COMPANY	-	-	96	2,607	(16,556)	341	221,866	97,909	(576,221)	4,744	1,546	4,591	-	4,518	(254,559)
FIDELITY SHIELD INSURANCE	(42,255)	(2,830)	(739)	1,695	9,068	(12,290)	(29,537)	(29,016)	(9,065)	4,520	(6,306)	87,047	-	1,717	(27,990)
FIRST ASSURANCE COMPANY	-	(12,498)	179	(7,342)	(9,265)	(3,046)	(131,306)	(181,361)	-	(669)	41,631	17,625	203,616	(37,418)	(119,855)
GA INSURANCE COMPANY	(23,832)	211	(18,965)	125,520	21,197	51,751	27,826	(603,822)	667,684	22,279	23,395	52,104	17,050	17,721	380,118
GEMINIA INSURANCE COMPANY	(515)	(57,204)	8,716	16,379	(58,652)	(27,993)	(74,959)	(113,287)	-	6,861	31,291	63,655	-	1,976	(203,734)
HEALTHIER (K) MICRO INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HERITAGE INSURANCE COMPANY	(8,343)	(7,999)	(2,713)	16,321	17,245	2,390	(23,421)	(31,843)	11,386	(15,881)	5,940	56,896	25,787	21,397	67,161
ICEA LION GENERAL INSURANCE	(4,937)	(44,633)	6,166	29,901	(3,638)	9,996	(75,702)	(930)	-	6,867	608	90,104	19,087	8,682	41,571
INTRA AFRICA ASSURANCE	-	7,493	2,435	18,229	9,847	(15,525)	(17,953)	(46,375)	14,213	(3,322)	5,307	43,065	-	8,138	25,551
INVESCO ASSURANCE COMPANY	-	31	(100)	(24)	(14)	90	179,844	36,346	(224,075)	172	7	177	-	-	(7,548)
JUBILEE GENERAL INSURANCE	94	(36,392)	(6,234)	(362,453)	(2,813)	(5,455)	(18,558)	(47,080)	-	(401,169)	(201,229)	838,128	-	1,569	(241,592)
JUBILEE HEALTH INSURANCE	-	-	-	-	-	-	-	-	-	-	-	-	(325,423)	-	(325,423)
KENINDIA ASSURANCE COMPANY	-	(14,466)	(1,965)	(64,372)	(16,314)	29,925	(9,008)	(112,062)	-	391	(11,381)	21,153	(10,376)	482	(187,992)
KENYA ORIENT INSURANCE	-	3,453	(6,748)	7,472	(981)	1,961	(211,416)	(100,026)	(74,652)	591	(31,065)	8,801	-	(21,866)	(424,476)
MADISON INSURANCE COMPANY	-	157	2,340	80,238	15,266	10,814	(77,624)	119,874	-	2,068	2,929	12,331	(84,362)	5,389	89,420
MAYFAIR INSURANCE COMPANY	10,098	42,555	13,023	130,433	39,118	2,144	18,070	(70,032)	-	6,201	(10,546)	24,199	-	76,796	282,089
MUA INSURANCE COMPANY	3,409	(4,769)	758	6,539	(4,673)	6,414	(175,882)	(34,848)	-	5,827	(3,166)	28,756	(135,493)	13,164	(293,963)
OCCIDENTAL INSURANCE COMPANY	3,497	(10,750)	(5,179)	7,667	(5,821)	(16,575)	(255,107)	(203,968)	-	7,015	1,841	(5,749)	-	5,984	(477,144)
OLD MUTUAL GENERAL INSURANCE	1,895	17,391	13,184	(8,335)	(7,279)	450	(115,406)	(17,467)	-	(39,467)	20,889	45,046	30,092	(11,748)	(70,756)
PACIS INSURANCE COMPANY	-	4,231	2,417	845	(1,539)	(2,287)	(21,662)	(6,111)	-	(10)	(2,171)	21,534	(33,379)	2,331	(35,801)
PIONEER INSURANCE COMPANY	(1,554)	8,525	(1,486)	1,654	4,490	177	(2,133)	(15,079)	-	1,381	(3,381)	(5,311)	-	643	(12,073)
SANLAM INSURANCE COMPANY	-	4,870	5,749	3,872	17,973	(8,082)	(47,951)	(129,888)	95,989	7,370	2,681	32,404	4,270	2,965	(7,779)
STAR DISCOVER INSURANCE	-	146	5	1,548	(417)	200	(926)	(968)	-	1	(3)	(550)	225,756	-	224,792
TAKAPUL INSURANCE OF AFRICA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TAUSI ASSURANCE COMPANY	-	(7,996)	3,414	21,558	(12,768)	23,314	16,430	(25,795)	-	2,159	(6,033)	1,111	(7,474)	4,893	12,814
THE KENYAN ALLIANCE INSURANCE	-	60,386	2,026	104,482	987	(504)	(193,643)	(28,259)	-	(518)	7,619	3,955	(22,393)	4,740	(61,122)
THE MONARCH INSURANCE	-	18,344	226	4,518	(4,438)	1,568	94,261	131,143	-	411	1,385	14,605	-	24,397	286,421
TRIDENT INSURANCE COMPANY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XPLICO INSURANCE COMPANY	-	292	9	(1)	(1,400)	5	(15,568)	(31,445)	12,350	(6)	-	282	(185)	2,932	(32,733)
TOTAL	(62,016)	(42,290)	57,717	102,255	(138,225)	62,639	(1,415,446)	(992,016)	(16,356)	(287,396)	(70,162)	1,607,068	(399,701)	7,937	(1,585,989)
REINSURERS															
CONTINENTAL REINSURANCE	(36,804)	234,381	46,357	780	94,506	(29,850)	940	(7,246)	-	80,163	25,347	25,231	(113,916)	(14,993)	304,895
EAST AFRICA REINSURANCE	347	11,273	-	(7,272)	2,891	(9,823)	-	17,641	-	8,818	-	-	(3,928)	35,209	55,156
GHANA REINSURANCE COMPANY	1,974	17,943	8,440	60,437	18,783	(26,780)	11,146	12,075	-	976	10,384	7,187	(1,533)	47,331	168,365
KENYA REINSURANCE CORPORATION	72,884	733,935	128,040	(89,591)	37,897	5,602	(18,601)	237,465	-	62,573	(36,916)	(14,659)	(489,772)	(255,271)	373,584
WAICA REINSURANCE KENYA LIMITED	14,125	(86,790)	718	347,165	156,603	(59,855)	(12,526)	(1,099)	-	(157,512)	30,830	72,918	75,872	942	381,390
TOTAL	52,526	910,742	183,555	311,519	310,680	(120,706)	(19,041)	258,836	-	(4,982)	29,645	90,677	(533,277)	(186,782)	1,283,390

Amounts in Thousand Shillings

APPENDIX 21 i: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2023										
Company	ABSA LIFE ASSURANCE	APA LIFE ASSURANCE COMPANY	BRITAM LIFE ASSURANCE	CANNON LIFE ASSURANCE (K) LIMITED	CAPEX LIFE ASSURANCE COMPANY	CIC LIFE ASSURANCE COMPANY	CONTINENTAL REINSURANCE	CORPORATE INSURANCE COMPANY	EAST AFRICA REINSURANCE	EQUITY LIFE ASSURANCE
Share Capital	699,000	1,100,000	400,000	416,726	400,000	800,000	500,000	-	500,000	600,000
Share Premium	-	-	-	491,067	-	-	-	-	-	-
Revaluation Reserves	-	-	-	2,500	1,621	(508,834)	(53)	-	-	-
Statutory Reserves	765,961	71,555	-	-	48,662	1,808,824	21,057	-	-	-
Retained Earnings	-	(302,202)	75,000	(1,422,623)	-	71,861	-	-	-	603,333
Other Reserves	-	-	10,344,121	797,815	1,120	-	244,634	-	767,116	-
Total Equity	1,464,961	869,353	10,819,121	285,486	451,403	2,171,851	765,638	-	1,267,116	1,203,333
Underwriting Provisions	-	1,546,357	975,738	120,798	7,943	4,804,743	60,286	-	291,824	2,670,405
Actuarial Contract Liabilities	7,700,799	9,786,267	109,225,575	1,025,086	970,891	14,622,342	-	-	308,788	657,531
LongTerm Liabilities	-	22,584	4,433,194	185,484	-	797,334	51,165	-	328,764	118,076
Current Liabilities	1,336,386	561,708	1,623,530	116,928	114,722	897,709	89,821	-	172,781	878,927
Total Equity And Liabilities	10,502,146	12,786,269	127,077,159	1,733,783	1,544,960	23,293,979	966,911	-	2,369,273	5,528,271
Land And Buildings	-	-	91,289	92,500	-	-	-	-	-	-
Investment Property	-	177,648	13,321,413	764,600	540,000	2,181,875	-	-	-	-
Other Fixed Assets	33,238	3,726	64,774	8,959	11,182	46,203	-	-	-	2,182
Government Securities	9,082,907	10,115,200	91,621,701	681,088	191,749	14,240,193	790,284	-	1,253,869	4,206,273
Other Securities	-	66,802	-	-	-	699,150	-	-	-	-
Investment in Related Companies	-	-	1,949,500	-	-	-	-	-	-	-
Corporate Bonds	-	132,526	-	-	-	69,689	-	-	37,753	-
Commercial Papers	-	71,467	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	318,645	2,272,826	-	1	520,585	-	-	6,988	-
Ordinary Shares Unquoted	-	9,485	8,633,108	85	-	604	-	-	-	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	-	34,296	3,140,144	255	17,838	597,828	-	-	-	-
Mortgages	-	-	1,126,696	-	-	32,573	-	-	-	-
Term Deposits	482,386	753,049	912,887	54,535	150,000	2,066,179	175,736	-	291,487	245,109
Cash and Cash Balances	326,810	432,874	690,585	10,173	36,595	168,643	36	-	176,696	135,668
Outstanding Premiums	393,242	503,674	1,595,544	13,260	327,926	307,663	-	-	132,163	572,766
Other Receivables	5,740	33,987	925,388	-	241,266	825,620	-	-	194,716	-
Other Assets	19,555	19,508	318,918	106,779	25,942	1,525,411	856	-	167,643	31,207
Intangible Assets	158,268	113,381	412,386	1,548	2,459	11,761	-	-	107,958	335,067
Total Assets	10,502,146	12,786,269	127,077,159	1,733,783	1,544,960	23,293,979	966,911	-	2,369,273	5,528,271

Amounts in Thousand Shillings

Continued next page

APPENDIX 21 ii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2023										
Company	GA LIFE INSURANCE COMPANY	GEMINIA LIFE INSURANCE COMPANY	ICEA LION LIFE ASSURANCE COMPANY	JUBILEE INSURANCE COMPANY	KENINDIA ASSURANCE COMPANY	KENYA ORIENT LIFE ASSURANCE	KENYA REINSURANCE CORPORATION	KUSCCO MUTUAL ASSURANCE LIMITED	LIBERTY LIFE ASSURANCE	MADISON INSURANCE COMPANY
Share Capital	400,000	400,100	1,125,000	500,000	400,000	313,000	500,000	400,100	742,340	450,000
Share Premium	-	-	1,125,000	-	-	-	-	-	-	-
Revaluation Reserves	-	-	-	-	(447)	-	-	-	384,946	19,341
Statutory Reserves	1,938,263	201,198	13,897,417	2,042,638	3,107,899	348,510	7,859,886	-	1,948,095	(1,913,593)
Retained Earnings	21,177	114,231	1,365,467	7,944,647	21,518	33,881	-	235,752	(304,170)	62,000
Other Reserves	-	57,994	-	-	1,491,599	-	(91,072)	3,000	-	-
Total Equity	2,359,441	773,523	17,512,884	10,487,285	5,020,569	695,391	8,268,814	638,852	2,771,212	(1,382,252)
Underwriting Provisions	18,384	228,731	162,706	1,208,862	142,697	45,945	1,221,115	-	821,453	14,423
Actuarial Contract Liabilities	29,500,860	1,484,568	120,553,144	104,313,100	65,623,512	3,037,362	2,093,826	675,562	20,067,405	17,713,295
LongTerm Liabilities	130,418	88,204	2,574,745	938,924	-	191,707	-	-	999,872	-
Current Liabilities	108,692	8,010	1,663,855	2,604,979	1,517,067	76,581	3,997,878	251,766	739,647	191,851
Total Equity And Liabilities	32,117,795	2,583,036	142,467,333	119,553,150	72,303,845	4,046,986	15,581,632	1,566,181	25,399,589	16,537,317
Land And Buildings	-	-	-	-	912,150	-	-	-	770,787	262,694
Investment Property	1,584,714	74,000	9,447,270	4,212,401	2,044,800	260,000	1,755,775	-	563,633	6,362,255
Other Fixed Assets	876	14,216	230,606	19,197	20,769	4,870	-	38,890	83,912	37,649
Government Securities	29,903,335	1,605,863	102,489,516	93,372,764	68,048,341	2,780,198	7,156,654	328,354	13,938,768	4,891,133
Other Securities	-	-	-	-	-	108,373	-	-	-	115,697
Investment in Related Companies	-	-	1,244,188	2,302,704	-	-	-	-	-	-
Corporate Bonds	-	6,946	229,908	8,070	-	154,210	-	-	-	-
Commercial Papers	-	-	-	68,000	-	109,669	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	61,156	37,512	7,072,863	4,202,451	393,469	-	165,592	-	1,752,424	126,219
Ordinary Shares Unquoted	-	-	17,472	5,647,448	20	57,929	-	-	199,330	1,960,475
Preference Shares Quoted	-	-	1,026	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	1,334,973	-	-	-	-	-	-
Loans Secured & Unsecured	3,793	8,693	1,062,163	1,282,371	81,373	42,737	-	18,110	664,410	74,706
Mortgages	-	-	664,763	-	4,239	-	-	-	434,862	114,373
Term Deposits	492,313	194,769	18,794,065	2,625,261	464,139	412,490	5,048,025	40,562	5,549,465	451,608
Cash and Cash Balances	14,719	32,261	(23,790)	326,857	13,455	4,941	10,350	88,611	428,734	9,393
Outstanding Premiums	22,524	390,975	3,589	826,174	-	34,061	247,743	372,361	464,180	173,656
Other Receivables	450	148,661	31,656	2,984,645	307,792	-	-	537,513	286,777	962,580
Other Assets	33,713	39,377	1,196,728	311,923	-	67,308	1,164,423	117,103	65,071	960,004
Intangible Assets	203	29,764	5,311	27,911	13,296	10,200	33,069	24,676	197,238	34,874
Total Assets	32,117,795	2,583,036	142,467,333	119,553,150	72,303,845	4,046,986	15,581,632	1,566,181	25,399,589	16,537,317

Amounts in Thousand Shillings

Continued next page

APPENDIX 21 iii: SUMMARY OF LONG TERM INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2023									
Company	OLD MUTUAL ASSURANCE COMPANY	OLD MUTUAL LIFE ASSURANCE	PIONEER ASSURANCE COMPANY	PRUDENTIAL LIFE ASSURANCE	SANLAM LIFE ASSURANCE	STAR DISCOVER LIFE INSURANCE	THE KENYAN ALLIANCE INSURANCE	THE MONARCH INSURANCE COMPANY	TOTAL
Share Capital	2,174,871	1,585,456	400,000	420,049	843,138	400,000	500,000	154,976	17,124,755
Share Premium	1,884,957	-	-	3,288,347	30,260	-	-	-	6,819,631
Revaluation Reserves	-	27,534	-	-	-	-	-	-	(73,392)
Statutory Reserves	-	199,960	268,732	-	1,657,551	-	6,000	60,843	34,339,459
Retained Earnings	(2,508,450)	2,166,463	2,434	(2,954,664)	536,165	45,511	(29,225)	(126,784)	5,651,323
Other Reserves	-	-	-	-	-	-	-	1,114	13,617,442
Total Equity	1,551,377	3,979,413	671,166	753,732	3,067,114	445,511	476,775	90,149	77,479,219
Underwriting Provisions	401,340	1,449,497	824,127	8,658	-	193,718	86,369	51,246	17,357,364
Actuarial Contract Liabilities	10,005,468	10,439,311	4,630,755	2,449,571	24,929,465	83,968	4,517,340	480,786	566,896,577
LongTerm Liabilities	-	74,722	117,135	-	710,380	-	-	14,936	11,777,643
Current Liabilities	774,869	1,145,471	501,062	404,968	1,739,676	1,146	35,962	173,311	21,729,305
Total Equity And Liabilities	12,733,054	17,088,414	6,744,244	3,616,929	30,446,635	724,343	5,116,446	810,428	695,240,109
Land And Buildings	-	-	-	-	-	-	-	-	2,129,420
Investment Property	2,071,000	859,000	1,701,173	-	2,875,000	-	3,089,885	317,698	54,204,141
Other Fixed Assets	11,571	19,097	32,965	21,498	112,430	2,982	12,244	14,657	848,691
Government Securities	7,096,302	10,118,145	831,799	2,815,738	25,219,983	20,000	544,000	61,467	503,405,626
Other Securities	8,469	-	-	-	-	-	-	-	998,491
Investment in Related Companies	-	2,592,447	-	-	-	-	-	-	8,088,838
Corporate Bonds	-	51,588	-	-	-	-	-	-	690,690
Commercial Papers	-	-	-	-	-	-	-	-	249,136
Debentures	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	346,144	211,417	38,216	-	-	-	-	-	17,526,509
Ordinary Shares Unquoted	287,175	14,068	-	-	-	-	-	-	16,827,198
Preference Shares Quoted	-	-	-	-	-	-	-	-	1,026
Preference Shares Unquoted	-	-	100,000	-	-	-	-	-	1,434,973
Loans Secured & Unsecured	80,746	54,208	309,426	56,724	135,970	-	-	8,297	7,674,089
Mortgages	10,373	18,662	-	-	70,531	-	-	-	2,477,071
Term Deposits	1,618,346	736,430	405,192	374,539	892,992	400,000	473,034	21,975	44,126,574
Cash and Cash Balances	704,158	1,198,398	62,368	92,397	486,993	4,956	15,435	1,441	5,449,758
Outstanding Premiums	80,620	861,403	3,036,754	140,412	279,868	97,644	16,137	58,428	10,952,767
Other Receivables	193,380	255,673	-	13,425	52,000	188,856	656,767	326,465	9,173,356
Other Assets	224,770	97,879	162,669	85,697	185,499	1,930	308,944	-	7,238,858
Intangible Assets	-	-	63,683	16,500	135,369	7,975	-	-	1,742,896
Total Assets	12,733,054	17,088,414	6,744,244	3,616,929	30,446,635	724,343	5,116,446	810,428	695,240,109

Amounts in Thousand Shillings

APPENDIX 22 I: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2023											
Company	AAR INSURANCE KENYA	AFRICAN MERCHANT ASSURANCE	AIG INSURANCE COMPANY	APA INSURANCE COMPANY	BRITAM GENERAL INSURANCE COMPANY	CANNON GENERAL INSURANCE (K) LIMITED	CIC GENERAL INSURANCE COMPANY	CONTINENTAL REINSURANCE	CORPORATE INSURANCE COMPANY	DIRECTLINE ASSURANCE COMPANY	EAST AFRICA REINSURANCE COMPANY
Share Capital	700,000	987,386	600,000	1,250,000	2,668,000	453,960	1,700,000	1,000,000	400,000	300,000	1,000,000
Share Premium	460,523	-	-	-	-	583,040	-	-	-	-	-
Revaluation Reserves	-	31,032	(72,209)	-	-	-	-	569	-	(130,711)	206,777
Statutory Reserves	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings	494,536	98,418	1,469,983	3,497,520	1,000,400	11,756	2,642,784	2,202,918	243,316	350,248	3,840,719
Other Reserves	-	-	-	783,989	-	-	(438,260)	(18,821)	-	300,000	-
Total Equity	1,655,059	1,116,836	1,997,774	5,531,508	3,668,400	1,048,756	3,904,524	3,184,666	643,316	819,537	5,047,496
Underwriting Provisions	3,806,261	2,136,679	800,158	9,534,064	9,267,113	846,092	11,118,694	4,249,533	808,689	5,936,609	3,504,481
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-	-
LongTerm Liabilities	-	-	90,553	-	-	-	-	-	-	-	37,074
Current Liabilities	715,608	56,771	1,692,262	709,770	2,675,716	387,751	2,140,472	731,701	150,861	763,781	1,136,934
Total Equity And Liabilities	6,176,928	3,400,839	4,490,194	15,775,342	15,611,229	2,282,599	17,163,690	8,165,900	1,602,867	7,519,927	9,725,987
Land And Buildings	-	589,821	-	84,535	-	92,500	231,075	-	-	-	381,342
Investment Property	-	401,000	-	1,055,000	-	60,000	1,602,000	-	698,736	2,007,500	730,000
Other Fixed Assets	33,470	71,625	92,241	40,073	63,467	9,023	68,289	36,232	3,813	43,539	5,168
Government Securities	2,829,073	1,437,286	2,455,675	8,406,813	12,216,887	1,056,854	7,268,539	3,094,715	84,492	1,620,953	3,738,898
Other Securities	-	-	-	75,005	-	-	-	-	-	-	-
Investment in Related Companies	-	-	-	383,634	-	6,183	-	-	-	502,500	-
Corporate Bonds	-	-	-	25,463	-	-	5,701	-	-	-	38,263
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	1,372	-	826,442	-	-	226,755	-	-	102,267	14,595
Ordinary Shares Unquoted	-	-	-	15,440	-	1,438	15,337	-	-	-	177,245
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	756	-	-
Loans Secured & Unsecured	-	2,571	10,264	18,075	-	-	-	133	-	745,984	10,508
Mortgages	-	-	-	59,959	-	16,141	24,886	538	-	-	18,857
Term Deposits	1,467,899	44,002	-	2,354,317	557,000	85,144	3,580,287	675,846	4,232	1,137,756	2,143,257
Cash and Cash Balances	311,647	53,525	451,047	253,899	622,086	(63,817)	92,724	1,450	770	92,647	284,037
Outstanding Premiums	548,818	715,412	648,291	1,322,225	1,230,534	449,397	2,272,676	1,656,188	545,408	422,325	533,767
Other Receivables	79,480	12,142	110,687	109,868	40,827	400,140	427,663	-	169,721	-	1,090,784
Other Assets	500,101	41,299	448,017	359,021	653,076	89,535	525,022	2,700,799	76,207	704,693	44,977
Intangible Assets	406,439	30,783	273,974	385,572	227,352	80,060	822,738	-	18,732	139,763	514,289
Total Assets	6,176,928	3,400,839	4,490,194	15,775,342	15,611,229	2,282,599	17,163,690	8,165,900	1,602,867	7,519,927	9,725,987

Amounts in thousand Shillings

Continued next page

APPENDIX 22 ii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2023											
Company	FIDELITY SHIELD INSURANCE COMPANY	FIRST ASSURANCE COMPANY	GA GENERAL INSURANCE COMPANY	GEMINIA INSURANCE COMPANY LIMITED	GHANA RE-INSURANCE COMPANY LIMITED	HEALTHIER (K) MICRO INSURANCE	HERITAGE INSURANCE COMPANY	ICEA LION GENERAL INSURANCE COMPANY	INTRA-AFRICA ASSURANCE COMPANY	INVESCO ASSURANCE COMPANY	JUBILEE ALLIANZ GENERAL INSURANCE
Share Capital	600,000	810,000	1,500,000	1,006,250	1,000,000	-	1,000,000	1,000,000	600,000	1,925,000	2,307,103
Share Premium	-	512,139	-	-	10,871	-	-	-	-	-	1,399,897
Revaluation Reserves	106,516	264,453	892,337	-	-	-	-	(145,222)	351,047	(344)	-
Statutory Reserves	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings	414,150	54,298	4,533,079	941,720	729,933	-	3,602,589	5,754,421	241,365	(7,666,124)	(1,107,460)
Other Reserves	69	-	436,676	35,880	-	-	-	-	9,000	64,000	-
Total Equity	1,120,734	1,640,889	7,362,091	1,983,850	1,740,805	-	4,602,589	6,609,199	1,201,412	5,677,469	2,599,540
Underwriting Provisions	2,819,917	3,186,991	7,342,363	3,861,255	1,718,976	-	4,561,026	4,911,474	1,501,149	7,898,866	4,393,865
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-	-
LongTerm Liabilities	-	-	-	-	-	-	-	343,667	-	24,148	-
Current Liabilities	103,744	1,657,575	3,308,580	746,680	289,008	-	1,021,122	1,830,950	130,194	543,804	532,720
Total Equity And Liabilities	4,044,395	6,485,455	18,013,035	6,591,785	3,748,789	-	10,184,736	13,695,290	2,832,755	2,789,350	7,526,125
Land And Buildings	214,027	441,652	1,165,499	395,000	29,451	-	-	-	-	-	-
Investment Property	955,616	980,000	1,585,000	1,020,000	-	-	-	2,802,728	486,500	1,416,174	-
Other Fixed Assets	8,793	26,048	29,811	172,289	5,974	-	86,594	55,726	135,973	12,640	30,188
Government Securities	1,397,889	1,102,419	6,336,208	1,305,638	1,638,601	-	5,252,019	6,273,814	522,045	169,000	3,760,631
Other Securities	-	-	-	-	-	-	-	73,881	-	-	-
Investment in Related Companies	-	-	1,055,583	-	-	-	146,557	50,147	-	-	-
Corporate Bonds	4,493	-	-	-	-	-	-	58,974	-	-	-
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	-	-	369,248	66,076	-	-	-	625,618	45,349	1,104	-
Ordinary Shares Unquoted	-	-	417,777	7,798	-	-	-	10,634	-	4,067	-
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	-	2,563	236,528	680	-	-	49,686	39,834	13,594	-	-
Mortgages	3,899	-	-	-	-	-	167,175	-	-	-	-
Term Deposits	486,893	2,180,327	1,709,648	875,927	562,724	-	3,228,755	1,188,457	401,628	22,952	941,410
Cash and Cash Balances	206,715	137,347	128,367	136,950	31,507	-	107,294	68,438	78,248	10,487	319,995
Outstanding Premiums	423,273	1,170,106	3,621,361	1,931,051	1,115,718	-	465,674	1,604,772	858,002	187,838	896,220
Other Receivables	-	-	100,734	-	7,149	-	21,692	61,853	48,847	948,817	179,440
Other Assets	244,531	295,102	219,654	339,145	154,347	-	515,936	287,231	114,002	-	1,148,286
Intangible Assets	98,267	149,892	1,037,619	341,232	203,317	-	143,354	493,184	128,568	16,271	249,955
Total Assets	4,044,395	6,485,455	18,013,035	6,591,785	3,748,789	-	10,184,736	13,695,290	2,832,755	2,789,350	7,526,125

Amounts in thousand Shillings

Continued next page

APPENDIX 22 iii: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2023											
Company	JUBILEE HEALTH INSURANCE	KENINDIA ASSURANCE COMPANY	KENYA ORIENT INSURANCE COMPANY	KENYA REINSURANCE CORPORATION	MADISON INSURANCE COMPANY	MAYFAIR INSURANCE COMPANY	MUA INSURANCE COMPANY	OCCIDENTAL INSURANCE COMPANY	OLD MUTUAL GENERAL INSURANCE	PACIS INSURANCE COMPANY	PIONEER GENERAL INSURANCE
Share Capital	2,763,720	600,000	810,721	6,499,491	605,000	1,500,000	300,000	745,831	1,000,000	688,554	700,000
Share Premium	-	1,198	-	-	-	-	-	100,379	-	5,712	-
Revaluation Reserves	-	538,569	(3,643)	33,697	-	253,207	(17,364)	(75,277)	-	13,040	-
Statutory Reserves	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings	1,658,941	2,495,917	(2,286,509)	25,272,574	915,026	2,619,259	(7,418)	(300,961)	5,113,213	80,748	72,996
Other Reserves	(126,532)	498,487	1,534,217	611,404	-	-	-	-	-	(524)	-
Total Equity	4,296,129	4,134,170	54,786	32,417,165	1,520,026	4,372,466	275,218	469,972	6,113,213	787,530	772,996
Underwriting Provisions	5,711,389	4,290,187	2,744,034	16,779,604	4,179,614	4,522,410	2,130,658	2,522,353	11,147,367	1,852,407	1,591,644
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-	-
LongTerm Liabilities	-	17,391	-	-	-	-	1,361,437	460,523	-	-	-
Current Liabilities	543,173	803,954	1,301,502	7,790,195	391,988	1,601,315	401,578	658,188	2,003,901	234,905	228,660
Total Equity And Liabilities	10,550,691	9,245,703	4,100,322	56,986,964	6,091,628	10,496,192	4,168,891	4,111,035	19,264,481	2,874,842	2,593,300
Land And Buildings	-	796,907	104,043	-	-	260,771	-	-	-	99,490	-
Investment Property	-	1,287,740	1,027,000	10,663,473	663,100	564,655	-	435,000	2,924,000	792,801	442,642
Other Fixed Assets	27,698	51,367	13,666	55,498	37,699	96,967	44,759	32,478	93,016	29,842	9,403
Government Securities	4,087,627	3,923,715	153,224	12,272,202	1,936,185	3,971,890	1,186,485	1,091,695	8,958,208	234,945	719,685
Other Securities	-	-	-	-	78,666	-	-	-	-	-	-
Investment in Related Companies	1,676,473	105,612	154,000	10,584,441	-	1,503,732	143,807	-	-	-	-
Corporate Bonds	-	-	-	45,313	-	29,547	-	25,000	50,030	-	-
Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	193,736	28,495	7,434	941,506	6,662	95,878	55,444	176,457	743,442	19,421	-
Ordinary Shares Unquoted	731,870	816,005	498,656	201,623	529,428	150,173	-	-	84,089	-	249,206
Preference Shares Quoted	402	-	-	66	-	-	-	-	-	-	-
Preference Shares Unquoted	-	-	-	-	-	-	-	-	-	-	-
Loans Secured & Unsecured	-	20,067	-	-	-	24,254	133,119	-	-	-	-
Mortgages	26,049	-	-	757,574	-	-	-	-	153,884	-	-
Term Deposits	510,437	231,819	51,389	5,109,593	468,955	1,350,589	552,174	620,075	1,353,633	143,641	292,024
Cash and Cash Balances	130,831	82,903	38,762	538,954	135,490	530,481	(50,559)	139,107	744,782	106,551	21,197
Outstanding Premiums	1,673,109	378,237	794,105	2,179,036	1,064,372	1,613,842	1,333,909	862,200	2,116,294	984,247	584,710
Other Receivables	188,770	-	22,182	377,078	731,177	-	6,859	53,654	324,147	215,495	78,608
Other Assets	755,796	1,417,275	1,110,508	11,224,038	141,168	292,504	248,326	479,590	1,035,475	146,201	113,489
Intangible Assets	547,892	105,559	125,353	2,036,568	298,725	10,907	514,568	195,779	683,480	102,209	82,337
Total Assets	10,550,691	9,245,703	4,100,322	56,986,964	6,091,628	10,496,192	4,168,891	4,111,035	19,264,481	2,874,842	2,593,300

Amounts in thousand Shillings

Continued next page

APPENDIX 22 iv: SUMMARY OF GENERAL INSURANCE BUSINESS BALANCE SHEETS AS AT 30.06.2023										
Company	SANLAM INSURANCE COMPANY	STAR DISCOVER INSURANCE	TAKAFUL INSURANCE OF AFRICA	TAUSI ASSURANCE COMPANY	THE KENYAN ALLIANCE INSURANCE COMPANY	THE MONARCH INSURANCE COMPANY	TRIDENT INSURANCE COMPANY	WAICA REINSURANCE KENYA LIMITED	XPLICO INSURANCE COMPANY	TOTAL
Share Capital	1,028,998	600,000	-	600,000	600,000	497,024	-	1,102,550	407,500	43,857,088
Share Premium	100,361	-	-	-	-	-	-	-	-	3,174,119
Revaluation Reserves	-	-	-	186,994	-	-	-	-	220,000	2,653,467
Statutory Reserves	-	-	-	-	32,882	-	-	-	-	32,882
Retained Earnings	(1,071,941)	215,312	-	1,456,211	(829,150)	(2,857,897)	-	1,284,489	4,482	57,185,861
Other Reserves	-	-	-	(79,021)	(15,418)	-	-	-	480,000	4,075,144
Total Equity	57,418	815,312	-	2,164,184	211,686	2,360,873	-	2,387,039	1,111,982	110,978,563
Underwriting Provisions	2,537,238	421,290	-	1,190,556	1,540,109	3,511,705	-	2,254,376	2,217,015	165,348,214
Actuarial Contract Liabilities	-	-	-	-	-	-	-	-	-	-
Long Term Liabilities	1,085,700	-	-	69,483	294,154	486,758	-	-	-	4,270,889
Current Liabilities	476,723	975,543	-	448,945	955,992	595,002	-	559,958	199,762	41,497,288
Total Equity And Liabilities	4,157,080	2,212,145	-	3,873,169	2,578,569	2,232,592	-	5,201,373	3,528,759	322,094,954
Land And Buildings	-	-	-	316,097	215,400	-	-	-	-	5,417,610
Investment Property	44,000	-	-	-	434,000	753,279	-	-	998,439	36,830,383
Other Fixed Assets	45,811	2,210	-	28,362	32,910	27,945	-	37,969	51,959	1,750,536
Government Securities	2,675,775	34,449	-	2,490,694	326,831	72,978	-	917,061	162,550	117,184,649
Other Securities	-	-	-	-	-	-	-	-	20,369	247,921
Investment in Related Companies	-	-	-	-	-	-	-	-	245,251	16,557,921
Corporate Bonds	-	-	-	-	-	-	-	-	-	282,784
Commercial Papers	-	-	-	-	-	-	-	-	-	-
Debentures	-	-	-	-	-	-	-	-	-	-
Ordinary Shares Quoted	1	-	-	148,252	7,208	-	-	-	-	4,702,764
Ordinary Shares Unquoted	-	50,000	-	6,404	-	-	-	-	-	3,967,190
Preference Shares Quoted	-	-	-	-	-	-	-	-	-	469
Preference Shares Unquoted	-	-	-	-	-	59	-	-	-	815
Loans Secured & Unsecured	194	-	-	3	22,745	-	-	6,828	16,394	1,354,024
Mortgages	-	-	-	21,902	-	-	-	-	-	1,250,864
Term Deposits	298,181	373,358	-	273,268	4,087	-	-	2,086,142	183,079	37,550,905
Cash and Cash Balances	88,186	14,948	-	70,601	34,094	(192,620)	-	145,520	44,464	5,949,057
Outstanding Premiums	342,791	867,197	-	323,595	161,180	506,760	-	1,405,952	1,483,730	41,294,321
Other Receivables	-	243,542	-	-	426,993	195,238	-	-	198,911	6,872,498
Other Assets	488,795	613,261	-	81,351	847,354	781,954	-	214,140	69,398	29,521,604
Intangible Assets	173,346	13,180	-	112,640	65,766	86,999	-	387,760	54,214	11,358,641
Total Assets	4,157,080	2,212,145	-	3,873,169	2,578,569	2,232,592	-	5,201,373	3,528,759	322,094,954

Amounts in thousand Shillings