

The registration requirements of an insurer are detailed in Sections 27A, 30, and 31 of the Insurance Act and Regulation 7 and include the following:

1. An applicant shall fill in the prescribed form (Form No. 30-1) together with the appendices. [Click here](#) to download the form and appendices.
2. Registration fee of (a). KES 150,000 for an insurer, (b). KES 150,000 for a micro insurer, and (d). KES 250,000 for a reinsurer. These amounts shall be payable to the Insurance Regulatory Authority.
3. Certified copy of the certificate of incorporation of the company.
4. Certified copy of the Articles and Memorandum of Association of the company.
5. A certified copy of the published prospectus, if any.
6. A feasibility study report as outlined under Regulation 7 of the Insurance Regulations.
7. Paid up share capital as prescribed in the Insurance Act: as may apply under: (a). Microinsurance business KES 50 million (b). Long term insurance business of Kes 400 million (c). General Insurance business KES 600 million (d). Reinsurance business KES 1 billion
8. Details of the shareholders and shareholding structure of the company.
9. Curriculum Vitae of the principal officer
10. A statement of all the classes of business the proposer intends to transact. The classes of business are prescribed in the schedules to the Insurance Act.
11. Specimen proposal and policy forms for all the classes of business the proposer intends to transact.
12. The premium rates the proposer intends to apply under each class of business during the year of registration.
13. A certificate in connection with the long-term insurance business by an actuary that the premium rates terms and conditions are sound and workable.
14. A detailed statement of assets and liabilities in Kenya at the date of application.
15. Proposed Reinsurance arrangements.
16. A certificate from Central Bank of Kenya specifying the amounts and details of deposits under section 32 of the Insurance Act (equivalent to 5% of the total assets).
17. The proposed contract documents with Insurance Agents and Brokers.
18. A statement of how the company intends to cover its initial administrative costs.

Commented [BMM1]: This link should download the schedules to the Insurance Act provided.

19. The name of the company should be in line with Section 190 and Regulation 15 (4) of the Microinsurance Regulations (in the case of a micro insurer).