



TANZANIA REINSURANCE COMPANY LIMITED

COMPANY PROFILE

VISIT US DAILY

Tanzania Reinsurance Company Ltd (TAN-RE),
8th Floor, TAN-RE House, Plot 406 Longido Street,
Upanga, P.O.Box 1505, Dar es salaam

CALL US OR MAIL US

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mail@tan-re.co.tz

TANZANIA REINSURANCE COMPANY LIMITED,
is your preferred partner in risk, always with
you in need to lift you up.



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CORPORATE BACKGROUND

Established by the United Republic of Tanzania in line with Section 70 of the Insurance Act. No.18 of 1996.

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MISSION , VISION AND VALUES

We help you reduce your risk exposure, free up capital to allow you write more business.

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WHO WE ARE & WHAT WE DO

We are a composite reinsurer offering a broad range of reinsurance capacity and services

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INVESTOR RELATIONS & PERFORMANCE

TAN-RE continues grow year after year and the company is trading with over 222 companies

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MANAGEMENT TEAM

Our strength is the people we have. We have a team that clearly understand what is expected from them

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TECHNICAL TEAM

A team with vast experienceand knowledge they clearly understand what is expected from them



Corporate Background



Tanzania Reinsurance Company Limited (TAN-RE) was established by the United Republic of Tanzania in line with Section 70 of the Insurance Act. No.18 of 1996. The Company was duly incorporated as a limited liability company under the Companies Ordinance CAP. 212 on the 8th November 2001.

From its domicile in the historical port city of Dar-es-salaam ('Haven of Peace') on the shores of the East African coast, TAN-RE effectively opened its doors for the writing of all classes of reinsurance business with effect from 27th January 2004.

Corporate History

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2001

ESTABLISHMENT



ESTABLISHED BY URT

Established by the United Republic of Tanzania in the line with Sec 70 of the insurance Act No.18 of 1996. The Company was duly incorporated as a limited liability company under the Companies Ordinance CAP 212 on the 8th November 2001.

2004

OPERATIONS



STARTED OPERATIONS

TAN-RE effectively opened its doors for the writing of all classes of reinsurance business with effect from 27th January 2004.

2015

NAME CHANGE



COMPANY NAME CHANGE

Changed name from Tanzania National Reinsurance Corporation to Tanzania Reinsurance Company Limited



Our Mission

Vision and Core Values

OUR VISION

To be among the most profitable Reinsurance Companies in Africa.

OUR VISION

To provide sustainable reinsurance capacity and security in our markets through the use of dedicated staff and modern technology in the best interest of our customers, shareholders and other stakeholders.



Our Core Values

PROFESSIONALISM

We adhere to high ethical principles and professional standards when we deliver our services to clients and partners.

INTEGRITY

We deliver our service in acceptable quality standards and time-cales for all our clients and partners

CUSTOMER FOCUS

We listen thoughtfully to generate impactful solutions to our clients and partners.

Who we are and What we do

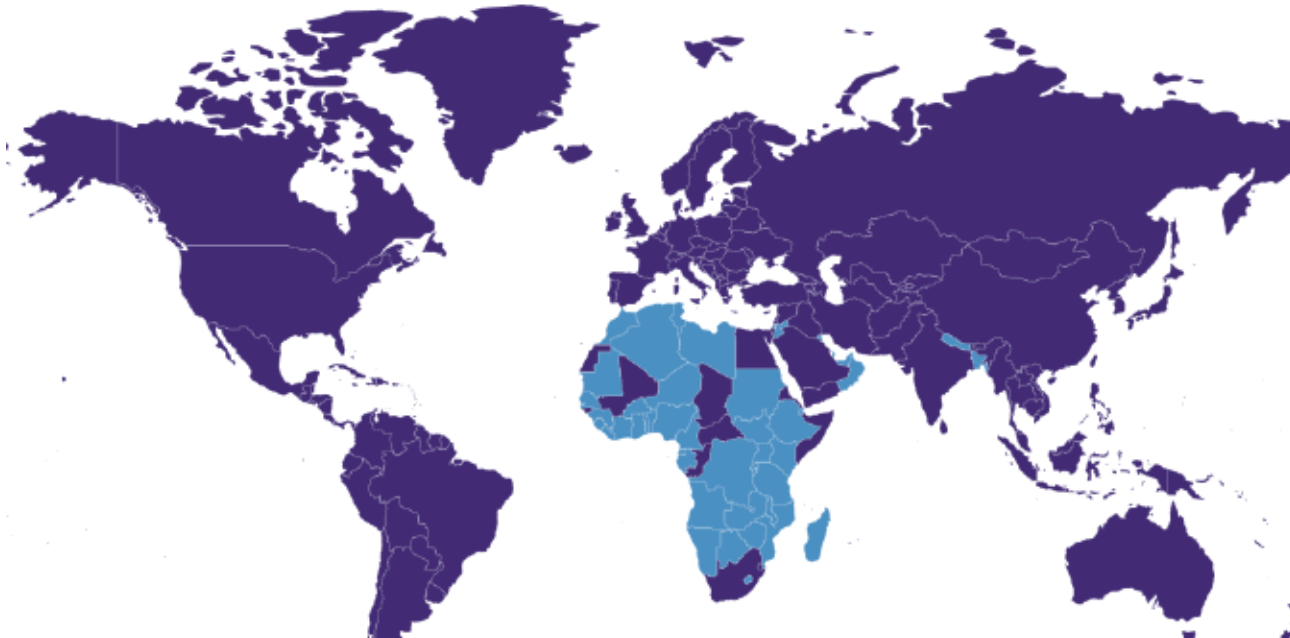


We Offer Wide Range of Reinsurance Products and Services

TAN-RE underwrites all Life and Non Life business including;

- Marine
- Political Violence and Terrorism
- And Energy Risks

45+ MARKETS IN AFRICA, MIDDLE EAST & SOUTHERN ASIA



Our Core Functions

We help you see the world differently, discover opportunities you may never have imagined and achieve results that bridge what is with what can be.

COMMERCIAL REINSURANCE BUSINESS

We are a composite reinsurer offering a broad range of reinsurance products and services for both life and non-life business.

TRAINING OF PERSONNEL

We provide market technical training, Professional events sponsorship, and Training sponsorship to personnel working in the insurance sector.

INWARD REINSURANCE BUSINESS

Providing sustainable treaty and facultative capacity and innovative solutions in all classes of business to our clients through the use of dedicated staff and modern technology.

RELATIONSHIP WITH OTHER RE-INSURERS

We have developed an extensive network across Africa, the Middle East, and South Asia in order to serve our clients with an emphasis on trusted relationships.

TECHNICAL REINSURANCE ASSISTANCE

We provide underwriting and claims handling expertise including risk surveys to our clients.

CONTROL OF STATISTICS

To provide various Insurance and Reinsurance statistics to our stakeholders.

Why Us

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OUR QUALITY POLICY

TAN-RE is committed to its vision of becoming among the "Most Profitable reinsurance companies in Africa" by providing sustainable reinsurance capacity.

QMS CERTIFICATION

TAN-RE shall continually improve its Quality Management System (QMS) under the disciplines of ISO 9001 standards to develop and maintain the processes needed to produce superior quality service in the reinsurance industry, while complying with all applicable statutory and regulatory requirements

GCR RATING

GCR Ratings has affirmed Tanzania Reinsurance Company Limited's (TAN-RE) national scale financial strength rating of A(TZ), with a Stable Outlook. Furthermore, TAN-RE's international scale financial strength rating has also been affirmed at B-, with the outlook accorded as Stable.



Investor Reations and Performance

AUTHORIZED SHARE CAPITAL

The authorized share capital of TAN-RE is TZS 100 billion divided into 1000 million shares of Tanzania Shilings 1,000 each which have been allocated as follows

	AMOUNT	PERCENTAGE
Individual persons	TZS 5.0 Billion	5%
Insurance Brokers etc	TZS 5.0 Billion	5%
Strategic investor	TZS 10.0 Billion	10%
Corporate Bodies	TZS 10.0 Billion	10%
Insurance Companies	TZS 25.0 Billion	25%
Pensions Funds	TZS 45.0 Billion	45%
Total	TZS 100.0 Billion	100%

PAID UP CAPITAL CONTRIBUTION

As at 31st December 2021, the Company's paid up share capital stood at TZS 40,752,993,000 (equivalent to USD 17,735,579.97). The paid up contribution is presented as follows:

As at 31st Dec 2021				
Cluster	Stake %	Called-up Shares	Paid-up Shares	Amount TZS
Individual Tanzanians	5	3,000,000	426,082	426,082,000
Foreign Investor	10	6,000,000	3,411,371	3,411,371,000
Corporate bodies	10	6,000,000	785,276	785,276,000
Insurance Companies	25	15,000,000	12,415,287	12,415,287,000
Insurance Brokers & Loss assessors	5	3,000,000	669,194	669,194,000
Pension Funds	45	27,000,000	23,045,783	23,045,783,000
Total	100	60,000,000	40,752,993	40,752,993,000

CLIENTELE RAPPORT STRATEGY

Reinsurance Business depends largely on the nurturing and maintenance of good relationships with insurers, reinsurers and intermediaries. Indeed, it is a reality that reinsurance business is as much about "technical know-who" as it is about "technical know-how". It is with this reality in mind that TAN-RE is committed to fostering close contact with various players in Tanzania Industry, throughout Africa and beyond

BUSINESS SOURCES

As at 31st December 2021, the company was trading with over 244 companies from the following 40 markets: Algeria, Bahrain, Bangladesh, Benin, Bhutan, Botswana, Burundi, Cameroon, Ethiopia, Gambia, Ghana, Ivory Coast, Jordan, Kenya, Kuwait, Lesotho, Liberia, Madagascar, Maldives, Malawi, Mauritius, Morocco, Mozambique, Namibia, Nepal, Nigeria, Qatar, Rwanda, Senegal, Sierra Leone, Sudan, Swaziland, Tanzania, Togo, Tunisia, Uganda, United Arab Emirates, Zambia, and Zimbabwe.

UNDERWRITING CAPABILITIES

PROPORTIONAL TREATY BUSINESS

TZS	PROPORTIONAL		USD
Fire	22,000,000,000.00	Any one risk	9,565,217.39
Engineering, EAR,CAR	22,000,000,000.00	Any one risk	9,565,217.39
Marine Hull&Cargo	3,300,000,000.00	Any one risk	1,434,782.61
Miscellaneous Accident	3,300,000,000.00	Any one risk	1,434,782.61
PVT	11,500,000,000.00	Any one risk	5,000,000.00
Aviation	6,900,000,000.00	Any one risk	3,000,000.00
Director & Officers Liability		Any one risk	3,000,000.00
Agriculture	2,500,000,000.00	Any one risk	1,086,956.52
Life	1,000,000,000.00	Any one risk	434,782.61

NON- PROPORTIONAL TREATY BUSINESS

TZS	NON PROPORTIONAL		USD
Fire	7,500,000,000.00	Any one risk	3,260,869.57
Engineering, EAR,CAR	7,500,000,000.00	Any one risk	3,260,869.57
Marine Hull&Cargo	1,650,000,000.00	Any one risk	717,391.30
Miscellaneous Accident	1,650,000,000.00	Any one risk	717,391.30
PVT	11,500,000,000.00	Any one risk	5,000,000.00
Aviation		Any one risk	

FACULTATIVE BUSINESS

TZS	FACULTATIVE		USD
Fire	19,250,000,000.00	Any one risk	8,369,565.22
Engineering, EAR,CAR	19,250,000,000.00	Any one risk	8,369,565.22
Marine Hull&Cargo	8,000,000,000.00	Any one risk	3,478,260.87
Miscellaneous Accident	8,000,000,000.00	Any one risk	3,478,260.87
PVT	23,000,000,000.00	Any one risk	10,000,000.00
Aviation		Any one risk	
Director & Officers Liabilty	11,500,000,000.00	Any one risk	5,000,000.00
Agriculture	2,500,000,000.00	Any one risk	1,086,956.52
Life	1,000,000,000.00	Any one risk	434,782.61

TAN-RE'S SECURITY

TAN-RE's Business acceptances are protected by a number of reputable securities as follows

- Africa Re
- Aro Madagascar
- Aveni Re
- Canopus Syndicate (Lloyds) 4444
- Chaucer Syndicate (Lloyds) 1084
- CICA Re
- Continental Re
- East Africa Re
- FBC Re
- FM Re Borswana
- Ghana Re
- GIC Re
- GN Re
- Kenya Re
- Namib Re
- Navigator Syndicate
- (Lloyds) No.1221
- NCA Re
- Nigeria Re
- Prima Re
- PTA Re
- SCR Fair Aviation
- SCR
- Senegal Re
- Swiss Re
- Trust Re
- Tunis Re
- Uganda Re
- WAICA Re
- Emeritus Reinsurance
- Zambia

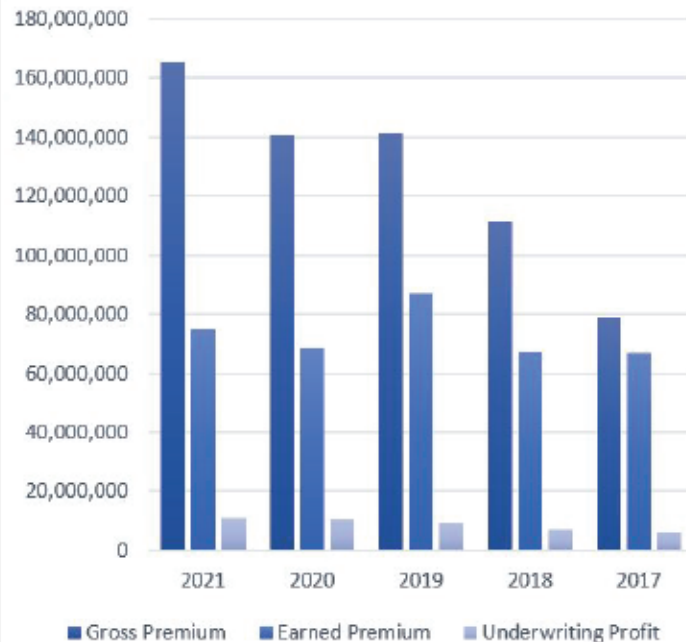
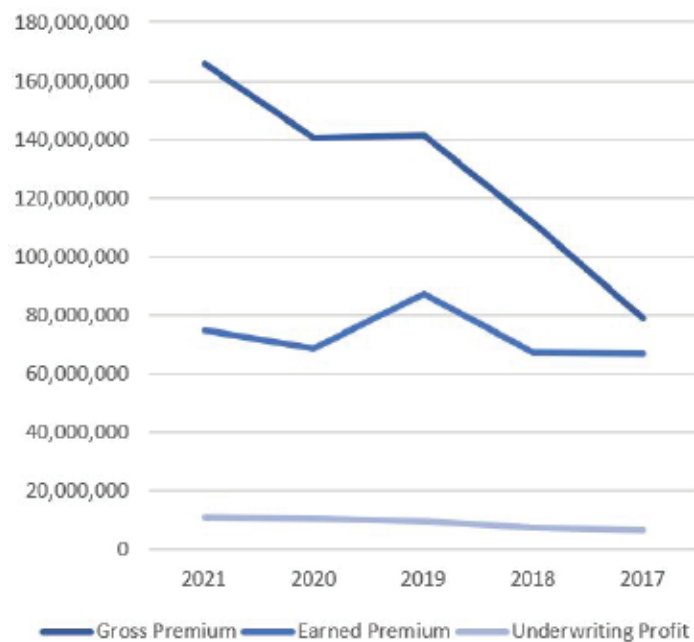
MAJOR CLAIMS PAID

Below are some of the major claims paid by the company for the last 12 years

CLIENT	YEAR	AMOUNT (USD)
BAKHRESSA FOOD PRODUCTS LTD	2008	1,374,012
ALUMINIUM AFRICA LTD	2008	3,253,620
PARADISE HOLIDAY RESORT	2009	1,366,054
DAR ES SALAAM FLOODS	2011	1,134,147
KAGERA SUGAR	2018	978,029
OCEANIC BAY	2018	1,221,041
SERENGETI BREWERIES LTD	2019	958,699
21ST CENTURY TEXTILE LTD	2019	763,486
SPENCON SERVICES	2019	902,103
WHITE SANDS HOTEL	2020	1,153,047

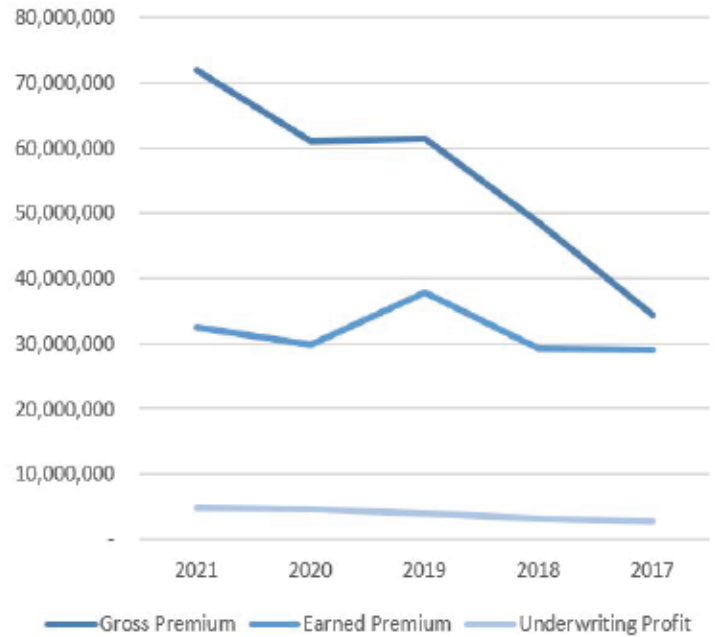
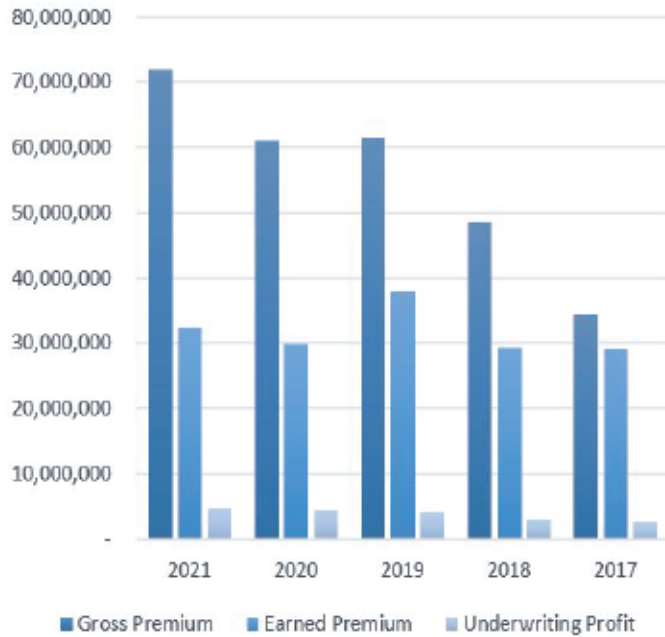
TAN-RE continues grow year after year as the performance summary of the years show. Figures in TZS '000

	2021	2020	2019	2018	2017
Gross Premium	165,590,361	140,638,731	141,394,263	111,521,892	78,942,000
Retrocession	93,578,886	70,750,691	51,867,002	43,331,685	11,480,812
Earned Premium	74,642,086	68,758,963	87,015,993	67,252,020	66,770,702
Claim Incurred	39,522,810	33,904,951	51,175,315	41,820,181	38,128,312
Commission	11,770,413	12,598,728	15,823,575	8,051,742	13,998,872
Management Expenses	12,452,089	11,723,535	11,674,637	11,304,532	9,974,553
Underwriting Profit	10,896,775	10,531,748	9,296,385	7,116,634	6,259,132
Profit before Tax	13,023,533	12,213,209	8,856,554	6,667,919	5,106,707



Figures in USD (1 USD = TZS 2,300)

	2021	2020	2019	2018	2017
Gross Premium	71,995,809	61,147,274	61,475,767	48,487,779	34,322,609
Retrocession	40,686,472	30,761,170	22,550,870	18,839,863	4,991,657
Earned Premium	32,453,081	29,895,201	37,833,040	29,240,009	29,030,740
Claim Incurred	17,183,830	14,741,283	22,250,137	18,182,687	16,577,527
Commission	5,117,571	5,477,708	6,879,815	3,500,757	6,086,466
Management Expenses	5,413,952	5,097,189	5,075,929	4,915,014	4,336,762
Underwriting Profit	4,737,728	4,579,021	4,041,907	3,094,189	2,721,362
Profit before Tax	5,662,406	5,310,091	3,850,676	2,899,095	2,220,307



Management Team

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MR RAJAB KAKUSA

Chief Executive Officer

'Our strength is the people we have. We have a team that clearly understand what is expected from them..... '

He is responsible for ensuring that TAN-RE attains its objectives, stated operational and financial goals. As the head of the Company's management team, he collaborates with and reports to the Company's Board of Directors.



MR ERNEST KOROSO

*Chief Finance &
Administration Officer*

He is responsible for Finance, Administration and Human resources affairs of the company.



MR ALEX NDOSSY

Chief Operating Officer

He is responsible for Underwriting, Marketing, Training and Claims management activities of the Company

**MR SETH WILSON**

*Head of Internal Audit, Risk,
and Compliance*

He is responsible for the Internal Audit process, evaluating effectiveness of the Company's Risk Management, Internal Control and Governance processes, monitoring Compliance, and providing recommendations on areas for improvement. He collaborates with and reports to the Company's Board of Directors.



**HILDA
SHENYAGWA-NOOR**

As Senior Underwriter of Tanzania Reinsurance Company Limited (TAN-RE), Hilda is responsible for underwriting, claims and marketing activities.

Hilda has 19 years of work experience working with local as well as international companies. She joined TAN-RE in November 2008 from AON Tanzania Limited where she worked as a Senior Broker assisting corporate and individual clients with designing insurance programs, placement of risks, handling claims and servicing of accounts. Prior to joining AON, from 2003 to 2007 she worked as an Account Executive for Afro-Asian Insurance Services Limited, UK, in charge of Reinsurance Treaties business, Claims and marketing activities covering international markets in Europe, Africa and Asia.

Hilda holds a Master of Business Administration Degree (MBA) from Eastern and Southern Africa Management Institute (ESAMI), and Bachelor of Business Administration Degree (BBA) from Institut Supérieur de Gestion (ISG) Paris. She is a Certified Quality Management Systems Internal Auditor under the ISO 9001:2015 Framework; a Chartered Insurance Risk Manager and a Fellow (FCII) of the Chartered Insurance Institute (CII), London, UK.

She is multilingual, fluent in English, French and Kiswahili.

Email: hilda@tan-re.co.tz



**RAMADHAN MWALIM
KHAMIS**

Mr. Ramadhan Mwalim Khamis is an Underwriter (Policy Cession and Local Facultative)

He is responsible for large risks, policy cession and local facultative business.

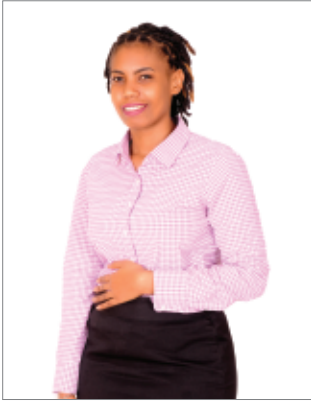
He joined TAN-RE in 1st July 2013 from Zanzibar Insurance Corporation where he worked as Operation Manager (Underwriting & Claim). He has over 20 years' experience in General Insurance Underwriting.

Once he joined TAN-RE he worked as an Assistant Underwriter for policy cession, treaty, facultative and special line of business. After five years he was then promoted to the post of Underwriter on 1st May 2018.

Ramadhan Mwalim Khamis holds Advanced Diploma In Insurance from the Institute Of Finance Management (IFM) and Certificate Of Insurance from Chartered Insurance Institute, London (Cert CII, UK). Ramadhan Mwalim Khamis is also a Certified Takaful Professional of the Alhuda Centre Of Islamic Banking & Economics (CIBE-Pakistan).

He is also a Board Chairman of Zanzibar Insurance Corporation and IoDT Certified Director.

Email: ramadhan@tan-re.co.tz



ELIADA A. GITYAMWI

Ms. Eliada is an Underwriter of Tanzania Reinsurance Company Limited (TAN-RE). She is responsible for treaty business underwritten in the local Tanzania market.

She joined TAN-RE in May 2018 from Britam Insurance Tanzania Limited where she worked as a Claims Analyst and then became an Underwriter.

Eliada holds a Degree in Actuarial sciences (Bsc.Hons) from University of Dar es salaam, Tanzania and an Advanced Diploma in Insurance (ACII) from Chartered Insurance Institute, London (UK).

She is also an Actuarial student of Institute and Faculty of Actuaries (IFOA, UK) and a member of Actuarial Society of Tanzania.

Email: egityamwi@tan-re.co.tz.



LUCY B. SOSOMA

Ms. Lucy is an Underwriter of Tanzania Reinsurance Company Limited (TAN-RE). She is responsible for Inward Facultative and Facultative Retrocession Business.

She joined TAN-RE in May 2018 from National Insurance Corporation of Tanzania Limited where she worked as Reinsurance Officer. She has over 12 years' experience in General Insurance.

Lucy holds a Postgraduate Diploma in Insurance and Risk Management, an Advance Diploma in Insurance and Risk Management from the Institute of Finance Management (IFM), Tanzania and Certificate in Insurance (CII) from chartered Insurance Institute, London, UK.

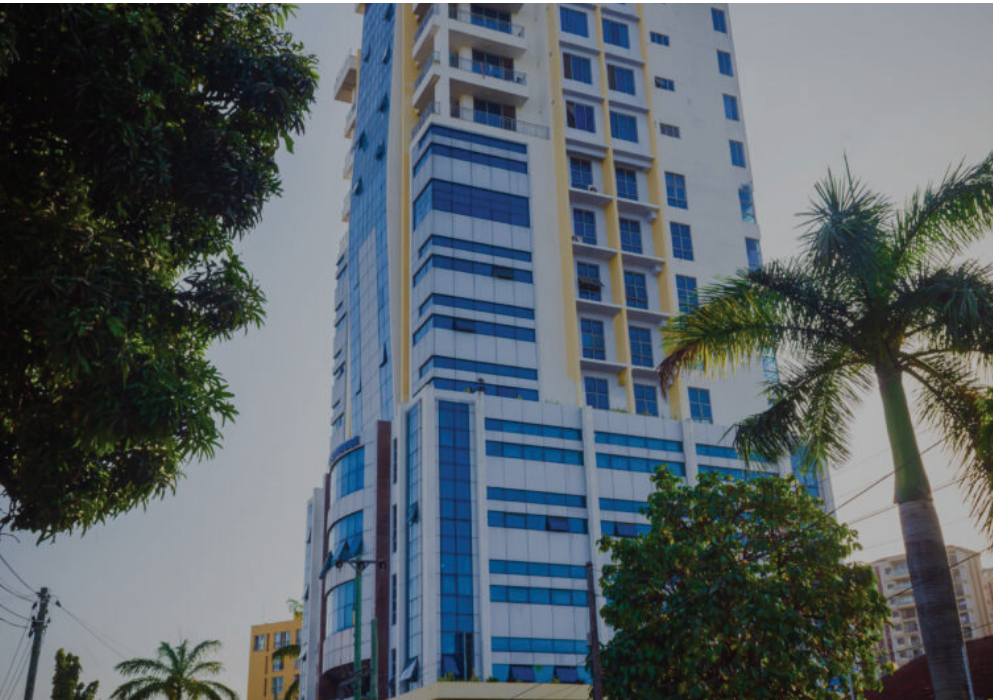
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