

KENYA INSURANCE STATISTICS

Industry Annual Review

YEAR 2018

Sources: KNBS and IRA statistics

1- Economy and Insurance Indicators

	Years					
	2013	2014	2015	2016	2017	2018
Gross Direct Premium (KES Bn)	129.2	155.8	172.5	195.2	207.6	216.3
GDP (Market Prices) KES Bn	4,745.1	5,402.4	6,284.2	7,023.0	8,144.4	8,905.0
GDP (%) growth rate (at market prices)	11.4	13.9	16.3	11.8	16.0	9.3
Insurance Penetration ratio (%) (at current prices)	2.72	2.88	2.75	2.78	2.55	2.43
Population (Million)	41.8	43.0	44.2	45.4	46.6	47.8
Insurance Density (KES)	3090.7	3,623	3,904	4,300	4,455	4,525
Lives Covered	2.06	2.47	4.39	3.82	4.26	4.30
Policies	2.77	3.82	2.70	3.39	3.14	3.43
Insurance cover (Lives/population) %	5	5.7	9.9	8.4	9.1	9.0
Insurance Cover (policies/population)	7	8.9	6.1	7.5	6.7	7.1
Rate of Inflation (%)	5.7	6.9	6.6	6.3	8.0	4.7
Real Gross Direct Premium growth (%)	9.2	12.8	3.9	6.4	-1.5	-0.5

2- Trend in some key insurance indicators

Item	Years					
	2013	2014	2015	2016	2017	2018
Gross Premium Income	135,384,923	157,732,058	174,039,164	196,635,836	209,001,296	216,261,729
Net Premium Written	105,013,409	126,333,481	139,377,049	158,362,431	165,852,034	172,322,202
Claims Incurred (general business)	34,170,145	42,677,696	48,811,202	54,857,495	56,151,966	56,927,996
Net commissions	7,204,448	14,332,657	10,833,473	12,578,735	12,495,182	11,487,628
Expenses of Management	24,808,273	49,249,464	35,991,670	39,982,771	41,197,258	44,072,857
Underwriting Results (general business)	3,402,770	1,604,507	-274,188	(2,125,731)	(1,027,851)	(2,588,861)
Investment Income(P&L)	9,429,214	11,095,059	6,294,523	5,338,509	6,596,592	6,967,045
Operating profit/loss after taxation	20,235,881	17,232,015	13,564,434	12,835,309	13,642,972	7,269,268
Investments	296,336,802	355,009,404	390,225,346	425,304,138	483,799,656	524,237,249
Assets	366,252,339	430,536,097	478,752,455	528,748,193	590,953,330	635,035,110
Shareholder's Funds	100,958,028	114,141,212	125,830,028	134,455,222	147,255,002	149,134,602

Amounts in '000' KES / USD equal 102.95 Kenyan shilling

3- Trends in Long-Term Insurance Business

Indicators	Years						40% of the total
	2013	2014	2015	2016	2017	2018	
Gross Direct Premium	44,424,411	56,581,380	62,064,805	73,519,181	82,807,826	87,408,352	
Outward Reinsurance	2,731,261	3,856,486	4,983,380	5,666,993	5,860,038	7,048,742	
Net Premiums	41,693,150	52,718,917	57,081,418	67,852,188	76,947,788	80,359,610	
Management expenses	7,637,766	28,460,004	11,279,207	12,364,010	12,072,033	13,928,440	
Net Commissions	3,432,164	9,618,165	5,152,743	5,474,094	5,448,401	4,887,507	
Life Fund C/F	137,229,500	193,293,550	231,885,634	255,648,171	301,571,353	333,263,364	

4- long-term insurance business performance per class

Indicators	Years						27.8%
	2013	2014	2015	2016	2017	2018	38.7%
Gross Direct Premium							
Life Assurances	13,310,197	14,363,846	16,783,137	18,880,725	21,374,928	24,331,504	
Annuities	1,331,213	6,358,440	4,137,425	4,698,479	9,834,902	6,880,785	
Pensions	16,089,228	14,099,531	22,002,402	28,118,598	29,086,157	33,914,286	
Group Life	3,038,834	9,331,736	9,858,591	10,600,535	12,765,171	11,031,270	
Group Credit	1,943	4,265,352	4,816,710	6,306,075	5,208,397	7,740,166	
Permanent Health	6,426,533	-	-	-	-	-	
Investments	4,226,463	8,163,684	4,422,409	4,914,770	4,538,271	3,510,341	
Total	44,424,411	56,582,589	62,020,674	73,519,182	82,807,826	87,408,352	

Amounts in '000' KES

5- Trends in General Insurance Business

Class of business	Years						58.9%
	2013	2014	2015	2016	2017	2018	
Aviation	1,127,429	1,200,632	1,484,892	1,476,801	1,726,496	2,134,254	
Engineering	2,776,577	3,547,973	3,794,202	3,473,125	4,190,323	3,691,508	
Fire Domestic	1,272,835	1,347,967	1,388,204	1,482,865	1,570,425	1,595,804	
Fire industrial	7,637,802	8,757,929	9,547,284	10,062,935	11,130,626	10,824,386	
Liability	1,560,128	1,891,331	2,191,880	2,520,106	2,817,584	2,728,902	
Marine	2,775,148	2,726,463	2,852,402	2,604,270	3,555,639	3,370,608	
Motor Private	13,909,445	16,382,944	18,430,997	20,460,256	21,484,964	22,495,605	
Motor Commercial	19,536,285	22,553,021	24,091,465	24,025,770	23,226,291	23,593,081	
Personal Accident	3,250,304	3,604,559	3,882,018	3,997,282	3,516,204	3,157,233	
Theft	3,289,650	3,553,715	3,786,845	3,774,820	3,784,701	3,863,654	
Workmen's Compensation	4,666,576	5,174,648	5,346,077	5,601,571	5,675,906	6,225,354	
Medical	20,507,131	25,315,035	29,516,467	38,520,439	38,337,371	40,195,984	
Miscellaneous	2,456,310	3,120,075	3,487,951	3,710,221	3,763,080	3,635,343	
Total	84,765,620	99,176,292	109,800,684	121,710,461	124,779,610	127,511,716	

Amounts in '000' KES

6-Incurred claims under general insurance business

Class of business	Years					
	2013	2014	2015	2016	2017	2018
Aviation	15,144	5,915	12,888	69,815	(48,571)	28,336
Engineering	301,706	366,679	468,625	448,796	431,756	411,244
Fire Domestic	337,000	289,864	483,004	523,792	309,981	477,500
Fire industrial	803,448	801,192	1,177,669	988,870	1,100,373	1,141,362
Liability	253,807	316,224	430,841	661,618	340,822	597,548
Marine	560,436	566,269	631,426	503,037	725,376	669,398
Motor Private	8,784,204	10,957,919	12,723,572	14,968,463	14,181,895	14,301,162
Motor Commercial	9,271,908	10,746,378	12,858,229	12,750,248	12,646,816	13,618,583
Personal Accident	884,041	1,296,968	672,415	1,237,073	1,081,310	747,352
Theft	1,143,607	1,238,056	770,640	1,192,206	969,900	1,304,641
Workmen's Compensation	2,024,589	2,649,305	2,666,925	2,987,368	3,126,587	2,374,487
Medical	9,260,252	12,774,064	15,063,107	18,095,577	20,632,162	20,515,402
Miscellaneous	529,996	668,871	851,856	430,629	653,554	740,981
Total	34,170,138	42,677,704	48,811,197	54,857,492	56,151,961	56,927,996

Amounts in '000' KES

7- (37 GI company, 25 LI Company, 20 both type)

General Insurance Business		
Company	Commissions	Management Expenses
AIG INSURANCE COMPANY	(541,599)	714,320
ALLIANZ INSURANCE COMPANY	47,368	274,328
APA INSURANCE COMPANY	504,135	1,677,193
BRITAM GENERAL INSURANCE	668,811	2,641,012
CIC GENERAL INSURANCE COMPANY	1,147,523	2,004,523
CORPORATE INSURANCE COMPANY	46,012	139,065
FIRST ASSURANCE COMPANY	150,836	909,764
GA INSURANCE COMPANY	(8,531)	793,914
GEMINIA INSURANCE COMPANY	469,237	721,086
ICEA LION GENERAL INSURANCE	185,501	1,085,330
JUBILEE INSURANCE COMPANY	224,989	1,789,819
KENINDIA ASSURANCE COMPANY	127,313	658,003
KENYA ORIENT INSURANCE	141,277	602,969
MADISON GENERAL INSURANCE COMPANY	375,473	915,661
PIONEER GENERAL INSURANCE COMPANY	18,747	176,444
SAHAM INSURANCE COMPANY	(27,366)	522,815
SANLAM INSURANCE COMPANY	83,411	577,829
TAKAFUL INSURANCE OF AFRICA	16,432	394,807
THE KENYAN ALLIANCE INSURANCE	104,373	776,570
THE MONARCH INSURANCE	92,854	447,464
UAP INSURANCE COMPANY	711,454	2,042,055
TOTAL	6,600,121	30,144,417

Amounts in '000' KES

Long Term Insurance Business		
Company	Commissions	Management Expenses
APA LIFE ASSURANCE COMPANY	69,416	256,144
BRITAM LIFE	1,461,778	3,081,462
CIC LIFE ASSURANCE COMPANY	403,281	1,184,805
CORPORATE INSURANCE COMPANY	68,585	67,903
FIRST ASSURANCE COMPANY	(13,708)	14,390
GA LIFE ASSURANCE COMPANY	1,290	65,498
GEMINIA INSURANCE COMPANY	(5,040)	58,930
ICEA LION LIFE ASSURANCE	508,302	1,096,514
JUBILEE INSURANCE COMPANY	833,854	1,062,448
KENINDIA ASSURANCE COMPANY	150,132	447,934
KENYA ORIENT LIFE ASSURANCE	27,377	219,843
MADISON INSURANCE COMPANY	202,530	666,957
METROPOLITAN CANNON INSURANCE	(4,845)	129,469
PIONEER ASSURANCE COMPANY	7,974	1,091,559
SAHAM ASSURANCE	2,947	36,706
SANLAM LIFE INSURANCE	365,186	944,662
TAKAFUL INSURANCE OF AFRICA	12,578	61,065
THE KENYAN ALLIANCE INSURANCE	(6,567)	91,275
THE MONARCH INSURANCE	(2,584)	50,682
UAP LIFE ASSURANCE COMPANY	10,091	639,147
TOTAL	4,887,507	13,928,440

Amounts in '000' KES

8- LONG TERM BUSINESS GROSS DIRECT PREMIUM

Company	Life Assurances	Annuities	Pensions	Group Life	Group Credit	Permanent Health	Total	Market Share (%)
BARCLAYS LIFE	374,551	-	-	597,304	804,888	-	1,776,743	2.03
BRITAM LIFE	7,947,431	1,579,543	8,190,708	1,084,667	1,221,763	-	20,618,666	23.59
CIC LIFE ASSURANCE COMPANY	1,001,696	817,183	981,143	791,858	2,482,398	-	6,074,278	6.95
ICEA LION LIFE ASSURANCE	2,506,223	783,520	8,242,547	325,615	218,798	-	12,113,887	13.86
JUBILEE INSURANCE COMPANY	3,427,373	687,578	7,642,301	780,971	115,026	-	12,653,249	14.48
KENINDIA ASSURANCE COMPANY	1,448,127	472,061	3,578,788	47,787	-	-	5,546,763	6.35
LIBERTY LIFE ASSURANCE COMPANY	1,273,912	96,121	1,178,199	388,420	532,571	-	4,511,721	5.16
MADISON INSURANCE COMPANY	1,257,462	1,487,531	365,967	101,924	161,915	-	3,387,394	3.88
OLD MUTUAL LIFE ASSURANCE	895,654	-	-	273,728	-	-	2,024,617	2.32
PIONEER ASSURANCE COMPANY	723,457	45,333	242,662	3,926,509	532,590	-	5,568,988	6.37
SANLAM LIFE INSURANCE	1,758,860	678,521	210,414	431,722	679,658	-	4,521,343	5.17
UAP LIFE ASSURANCE COMPANY	668,957	-	782,945	440,064	263,569	-	2,239,370	2.56
TOTAL	24,331,504	6,880,785	33,914,286	11,031,270	7,740,166	-	87,408,352	100.00

Amounts in '000' KES

9- BUSINESS REVENUE ACCOUNTS

Company	Life Fund BF	Gross Premium	Other (Fee) Income	Total Benefits	Claims	Net Commissions	Expense of Management	Transfer To (From) P & L
APA LIFE ASSURANCE COMPANY	503,680	11,779	58,337	-	-	5,482	38,781	487,598
BRITAM LIFE	1,866,255	1,579,543	487,116	-	-	36,167	316,386	3,870,706
CIC LIFE ASSURANCE COMPANY	(193,369)	817,183	152,355	968,788	-	24,438	94,058	(291,510)
ICEA LION LIFE ASSURANCE	8,826,278	783,520	1,121,669	- 1,041	-	20,094	1,961,133	10,229,470
JUBILEE INSURANCE COMPANY	8,648,099	687,578	919,939	919,939	-	40,289	1,248,621	9,228,806
KENINDIA ASSURANCE COMPANY	727,514	472,061	88,987	88,987	-	-	124,401	1,226,564
KENYA ORIENT LIFE ASSURANCE	101,593	217,489	29,160	-	-	9,603	23,043	294,551
LIBERTY LIFE ASSURANCE COMPANY	210,539	96,121	39,647	39,647	-	1,250	17,262	283,026
MADISON INSURANCE COMPANY	3,388,515	1,487,531	564,586	564,586	-	72,029	406,214	4,614,967
OLD MUTUAL LIFE ASSURANCE	282	-	1,407	-	-	-	8	(1,123)
PIONEER ASSURANCE COMPANY	161,404	45,333	61,610	61,610	-	-	18,329	207,396
SAHAM ASSURANCE	(272)	-	136	-	-	-	-	(272)
SANLAM LIFE INSURANCE	7,657,219	678,521	953,617	-	-	11,374	1,088,669	8,448,916
THE KENYAN ALLIANCE INSURANCE	1,197,794	4,126	108,075	108,075	-	835	1,332	1,259,129
UAP LIFE ASSURANCE COMPANY	1,309,928	-	148,894	-	-	-	-	1,161,033
TOTAL	34,405,459	6,880,785	-	4,735,535	2,750,591	111,012	221,561	(283,800)

Amounts in '000' KES

10- GROSS DIRECT PREMIUMS UNDER GENERAL INSURANCE

Company	Aviation	Engineering	Fire Domestic	Fire Industrial	Liability	Marine	Motor Private	Motor Commercial	Motor Commercial PSV	Personal Accident	Theft	Workmen's Compensation	Medical	Miscellaneous	Total	Market Share (%)
INSURERS																
AAR INSURANCE KENYA	-	190	1,405	1,477	3,946	(1,362)	-	-	-	34,334	1,782	43,457	5,498,241	25,478	5,608,947	4.40
ALLIANZ INSURANCE COMPANY	31,704	37,855	24,544	102,415	103,861	88,147	118,977	81,583	-	3,098	18,934	54,544	3,253	34,943	703,858	0.55
APA INSURANCE COMPANY	35,263	165,893	84,222	734,627	84,767	201,561	1,384,567	1,511,590	-	190,029	222,052	637,257	4,036,944	269,898	9,558,670	7.50
BRITAM GENERAL INSURANCE	-	336,075	107,226	479,778	131,914	474,026	1,348,105	1,216,185	-	728,205	200,108	223,698	2,039,897	763,585	8,048,803	6.31
CIC GENERAL INSURANCE COMPANY	-	213,895	95,399	698,664	98,527	68,894	2,329,735	2,410,848	-	270,552	506,022	357,046	2,862,964	177,495	10,090,041	7.91
GA INSURANCE COMPANY	127,745	318,858	101,904	1,122,399	93,121	309,792	587,643	613,517	92,653	92,138	352,051	559,228	1,488,182	117,831	5,977,062	4.69
HERITAGE INSURANCE COMPANY	66,057	223,680	169,282	483,941	215,780	113,815	827,594	597,377	54,319	230,594	110,481	326,177	1,707,963	239,805	5,366,863	4.21
ICEA LION GENERAL INSURANCE	1,346,907	120,354	110,806	868,462	160,688	224,546	1,034,702	495,166	-	207,715	216,426	449,690	245,282	84,423	5,565,167	4.36
JUBILEE INSURANCE COMPANY	73,609	258,547	55,595	861,276	297,618	187,774	1,236,034	677,179	-	188,636	113,761	197,456	6,712,155	101,417	10,961,057	8.60
RESOLUTION INSURANCE COMPANY	-	10,793	3,769	23,394	39,031	29,471	431,430	418,519	-	115,718	13,239	52,994	4,531,237	32,135	5,701,730	4.47
UAP INSURANCE COMPANY	84,676	134,815	114,442	602,676	105,308	120,654	1,226,166	979,954	-	99,559	275,048	240,430	4,976,295	190,300	9,150,323	7.18
TOTAL	2,134,254	3,691,508	1,595,804	10,824,386	2,728,902	3,370,608	22,495,605	18,407,063	5,186,018	3,157,233	3,863,654	6,225,354	40,195,984	3,635,343	127,511,726	100.00

Amounts in '000' KES

11- BUSINESS FOR GENERAL INSURANCE

Company	New Business in respect of which premium has been paid during the year		Total Business in Force at the end of the year	
	Number of Policies*	Sums Insured	Number of Policies*	Sums Insured
AAR INSURANCE KENYA	1,830	54,431,533	3,442	219,017,119
AFRICAN MERCHANT ASSURANCE	58,418	362,826,707	207,310	680,561,997
AIG INSURANCE COMPANY	23,809	255,870,957	59,048	1,261,668,681
ALLIANZ INSURANCE COMPANY	2,097	262,667,029	3,441	610,778,724
APA INSURANCE COMPANY	38,430	285,973,974	101,104	17,861,447,292
BRITAM GENERAL INSURANCE	40,868	463,870,507	139,407	1,885,173,976
CIC GENERAL INSURANCE COMPANY	57,090	265,195,938	197,998	2,839,435,645
CORPORATE INSURANCE COMPANY	2,715	20,566,511	8,542	86,788,243
DIRECTLINE ASSURANCE COMPANY	108,205	6,139,978	366,205	6,139,978
FIDELITY SHIELD INSURANCE	17,446	127,755,368	41,709	2,299,942,410
FIRST ASSURANCE COMPANY	22,658	333,287,970	43,990	1,164,515,970
GA INSURANCE COMPANY	15,803	477,816,554	38,730	1,295,141,025
GEMINIA INSURANCE COMPANY	22,310	215,506,361	41,718	584,813,521
HERITAGE INSURANCE COMPANY	17,985	132,529,159	54,867	1,366,010,420
ICEA LION GENERAL INSURANCE	17,017	371,386,735	46,333	3,416,575,353
INTRA-AFRICA ASSURANCE	18,829	114,920,766	34,749	214,634,219
INVESCO ASSURANCE COMPANY	38,176	2,136,098	73,423	3,623,963
JUBILEE INSURANCE COMPANY	22,264	425,997,986	53,112	1,534,460,156
KENINDIA ASSURANCE COMPANY	6,329	139,020,687	18,186	1,905,554,248
KENYA ORIENT INSURANCE	21,085	37,891,739	53,174	154,124,185
MADISON GENERAL INSURANCE COMPANY	14,629	35,694,067	74,486	66,845,996
MAYFAIR INSURANCE COMPANY	14,283	392,910,268	38,572	1,197,710,263
METROPOLITAN CANNON GENERAL	2,636	63,706,717	8,737	211,882,272
MUA INSURANCE COMPANY	4,111	619,297,556	7,224	871,166,860
OCCIDENTAL INSURANCE COMPANY	55,097	124,069,540	102,839	417,755,426

Company	New Business in respect of which premium has been paid during the year		Total Business in Force at the end of the year	
	Number of Policies*	Sums Insured	Number of Policies*	Sums Insured
PACIS INSURANCE COMPANY	10,536	59,556,820	22,243	516,308,142
PIONEER GENERAL INSURANCE COMPANY	11,112	203,508,669	12,903	241,132,588
RESOLUTION INSURANCE COMPANY	30,660	64,141,353	56,643	104,703,941
SAHAM INSURANCE COMPANY	14,270	237,176,765	24,518	922,051,162
SANLAM INSURANCE COMPANY	20,947	146,541,617	33,179	301,032,928
TAKAFUL INSURANCE OF AFRICA	3,815	41,248,007	10,314	95,243,296
TAUSI ASSURANCE COMPANY	11,500	114,277,329	24,559	355,416,060
THE KENYAN ALLIANCE INSURANCE	18,996	67,019,342	45,682	158,082,265
THE MONARCH INSURANCE	89,704	48,475,023	128,288	116,957,136
TRIDENT INSURANCE COMPANY	44,621	21,294,660	71,658	101,707,452
UAP INSURANCE COMPANY	29,035	563,765,574	64,606	1,581,563,230
XPLICO INSURANCE COMPANY	31,896	1,114,910	115,356	2,263,739
TOTAL	961,212	7,159,590,772	2,428,295	46,652,229,882

Amounts in '000' KES / *Numbers not in Thousands

12- BUSINESS IN FORCE FOR LONG TERM INSURANCE

Company	New Business in respect of which premium has been paid during the year			Total Business in Force at the end of the year		
	Number of Policies*	Number of Lives*	Sums Assured and Annuities	Number of Policies*	Number of Lives*	Sums Assured and Annuities
APA LIFE ASSURANCE COMPANY	3,310	89,285	509,998	6,463	224,121	51,427,574
BARCLAYS LIFE	15,291	38,014	78,049,529	28,630	90,932	251,582,129
BRITAM LIFE	33,684	144,678	459,978,415	141,931	2,012,499	1,151,523,373
FIRST ASSURANCE COMPANY	55	18,112	40,993,722	91	25,449	62,457,430
JUBILEE INSURANCE COMPANY	13,592	188,255	278,918,481	67,241	643,898	2,893,764,674
KENYA ORIENT LIFE ASSURANCE	1,330	14,463	4,632,807	2,995	80,959	49,134,605
PRUDENTIAL LIFE ASSURANCE	2,942	26,582	76,449,330	10,124	39,021	90,519,618
SANLAM LIFE INSURANCE	12,557	24,988	38,510,595	95,789	270,706	540,221,551
TOTAL	249,993	642,369	1,503,539,889	1,001,012	4,317,667	6,233,998,408

Amounts in '000' KES / *Numbers not in Thousands

13- LONG TERM BUSINESS GROSS DIRECT PREMIUM

Company	Life Assurances	Annuities	Pensions	Group Life	Group Credit	Total	Market Share (%)
INSURERS							
BRITAM LIFE	7,947,431	1,579,543	8,190,708	1,084,667	1,221,763	20,024,112	23.87
CIC LIFE ASSURANCE COMPANY	1,001,696	817,183	981,143	791,858	2,482,398	6,074,278	7.24
ICEA LION LIFE ASSURANCE	2,506,223	783,520	8,242,547	325,615	218,798	12,076,703	14.39
JUBILEE INSURANCE COMPANY	3,427,373	687,578	7,642,301	780,971	115,026	12,653,249	15.08
KENINDIA ASSURANCE COMPANY	1,448,127	472,061	3,578,788	47,787	-	5,546,763	6.61
LIBERTY LIFE ASSURANCE COMPANY	1,273,912	96,121	1,178,199	388,420	532,571	3,469,223	4.14
MADISON INSURANCE COMPANY	1,257,462	1,487,531	365,967	101,924	161,915	3,374,799	4.02
PIONEER ASSURANCE COMPANY	723,457	45,333	242,662	3,926,509	532,590	5,470,551	6.52
SANLAM LIFE INSURANCE	1,758,860	678,521	210,414	431,722	679,658	3,759,175	4.48
TOTAL	24,331,504	6,880,785	33,914,286	11,031,270	7,740,166	83,898,011	100.00

Amounts in '000' KES

14- INSURANCE PREMIUM TOP CITIES

County	General Business	Life Business	Total	% of Total 2018	% of Total 2017
Nairobi	97,239,136	75,933,567	173,172,703	80.67	72.76
Mombasa	8,289,649	2,073,386	10,363,035	4.83	5.14
Kiambu	3,411,161	1,411,178	4,822,340	2.25	2.40
Nakuru	2,447,239	1,180,650	3,627,889	1.69	2.28
Total	127,322,954	87,337,175	214,660,129	100.00	100.0

Amounts in '000' KES