

LEGAL NOTICE No. 123

THE INSURANCE (AMENDMENT) ACT, 1993

(No. 5 of 1993)

COMMENCEMENT

IN EXERCISE of the powers conferred by section 1 of the Insurance (Amendment) Act, 1993, the Minister for Finance appoints 1st January, 1994 as the date on which the Act came into operation.

Dated the 10th March, 1994.

MUSALIA MUDAVADI,
Minister for Finance.

LEGAL NOTICE No. 124

THE INSURANCE ACT

(Cap. 487)

IN EXERCISE of the powers conferred by section 180 of the Insurance Act, the Minister for Finance makes the following Regulations:—

THE INSURANCE (AMENDMENT) REGULATIONS, 1994

1. These Regulations may be cited as the Insurance Amendment) Regulations, 1994, and shall, except as otherwise provided in paragraph 2, come into operation on publication in the Gazette.

2. (1) The Insurance Regulations referred to in these Regulations as the "principal Regulations" are amended by deleting regulation 39 and inserting the following—

Bank
guarantee
for broker's
registration.

39. For the purposes of section 153 (1) of the Act the form of guarantee which may be required of a broker by the Commissioner shall be as set out in Form 153-1 in the Nineteenth Schedule and the amount of the guarantee shall be, at the time of the first registration of the broker under the Act, one hundred thousand shillings and at the time of subsequent renewals, 25 per centum of the amount of outstanding premium in excess of the period permitted under section 156 (2) of the Act, due from the broker to all insurance companies in Kenya as at the 30th June previous to the date of the application for the renewal of registration.

Citation and
commencement.

Replacement of
regulation 39.
Sub. Leg.

(2) Subparagraph (1) shall be deemed to have come into operation on 1st January, 1994.

3. The principal Regulations are amended by deleting regulations 51, 52 and 53 and inserting the following—

Replacement
of regulations
51, 52 and 53.

Monthly
insurance
training
levy return.

51. For the purposes of section 197J (1) of the Act, the form set out in the Twenty-Third Schedule shall be the form for the monthly insurance training levy return.

Monthly
premium
tax return.

52. For the purposes of section 197B (2) of the Act, the form set out in the Twenty-Fourth Schedule shall be the form for the monthly premium tax return which shall be signed by the principal officer.

Annual
premium
tax return.

53. (1) For the purposes of section 197B (3) of the Act, the form set out in the Twenty-Fifth Schedule shall be the form for the annual premium tax return which shall be signed by the auditor and the principal officer.

(2) The annual premium tax return shall be submitted to the Commissioner not later than 31st March following the year to which the return relates.

4. The principal Regulations are amended by inserting after regulation 53 the following new regulations—

Insertion
of new
regulations
54 and 55.

Monthly
re-insurance
premium
tax return.

54. For the purposes of section 197B (2) of the Act, the form set out in the Twenty-Seventh Schedule shall be the form for the monthly re-insurance premium tax return which shall be signed by the principal officer.

Annual
re-insurance
premium
tax return.

55. (1) For the purposes of section 197B (3) of the Act, the form set out in the Twenty-Eighth Schedule shall be the form for the annual re-insurance premium tax return which shall be signed by the auditor and the principal officer.

(2) The annual re-insurance premium tax return shall be submitted to the Commissioner not later than 31st March following the year to which the return relates.

5. The principal Regulations are amended by deleting the Twenty-Third, Twenty-Fourth and Twenty-Fifth Schedules and inserting the new Schedules set out in the Schedule hereto.

Replacement of
Twenty-Third,
Twenty-Fourth
and Twenty-Fifth
Schedules.

6. The principal Regulations are amended by inserting after the Twenty-Sixth Schedule the new Twenty-Seventh and Twenty-Eighth Schedules set out in the Schedule hereto.

Insertion of
new Twenty-
seventh and
Seventh and
Twenty-Eighth
Schedules.

SCHEDULES

FORM NO. INS. 197J-1

TWENTY-THIRD SCHEDULE

(r. 51)

MONTHLY INSURANCE TRAINING LEVY RETURN

All Amounts in Kenya Shillings

Name of Insurer or Re-insurer for the month ending, 19.....

Serial No.	Class of Insurance Business	Amount of Gross Direct Premium Written During the Month
A	LONG-TERM INSURANCE BUSINESS	
31	Bond investment business	
32	Industrial life assurance business	
33	Ordinary life assurance business	
34	Superannuation business	
	Sub-total (i)	
B	GENERAL INSURANCE BUSINESS	
01	Aviation insurance	
02	Engineering insurance including contractor's all risks machinery breakdown, erection all risks and consequential loss from machinery breakdown	
03	Fire insurance—domestic risks including house-owners, householders and other comprehensive package covers	
04	Fire insurance—industrial and commercial risks and consequential loss from fire insurance	
05	Liability insurance—including public liability, products liability and professional indemnity	
06	Marine Insurance	
07	Motor insurance—private vehicles	
08	Motor insurance—commercial vehicles	
09	Personal accident insurance	
10	Theft insurance including burglary, cash-in-transit and fidelity guarantee	
11	Workmen's compensation and employer's liability insurance	
12	Miscellaneous insurance (i.e. class of business not included under those listed above)	
	Sub-total (ii)	
	Total (i)+(ii)	
	0.35% of (i)+(ii)	
	Penalty for late payment (add)	
	Total insurance training levy payable	

Date.....

Principal Officer.....

FORM No. 197 B-1

TWENTY-FOURTH SCHEDULE

(r. 52)

MONTHLY PREMIUM TAX RETURN

All Amounts in Kenya Shillings

Name of Insurer or Re-insurer.....

for the month ending, 19....

Serial No.	Class of Insurance Business	Amount of Gross Direct Premium Written During the Month
A	LONG-TERM INSURANCE BUSINESS	
31	Bond investment business	
32	Industrial life assurance business	
33	Ordinary life assurance business	
	Sub-total (i)	
B	GENERAL INSURANCE BUSINESS	
01	Aviation insurance	
02	Engineering insurance including contractor's all risks machinery breakdown, erection all risks and consequential loss from machinery breakdown	
03	Fire insurance—domestic risks including houseowners, householders and other comprehensive package covers	
04	Fire insurance—industrial and commercial risks and consequential loss from fire insurance	
05	Liability insurance—including public liability, products' liability and professional indemnity	
06	Marine insurance	
07	Motor insurance—private vehicles	
08	Motor insurance—commercial vehicles	
09	Personal accident insurance	
	Theft insurance including burglary, cash-in transit and fidelity guarantee	
11	Workmen's compensation and employer's liability insurance	
12	Miscellaneous insurance (i.e. class of business not included under those listed above)	
	Sub-total (ii)	
	Total (i)+(ii)	
	1% of (i)+(ii)	
	Penalty for late payment (add)	
	Total tax payable	

Date.....

Principal Officer.....

ANNUAL PREMIUM TAX RETURN

All Amounts in Kenya Shillings
for the year ending 31st December, 19.....

Name of Insurer or Re-insurer

Serial No.	Class of Insurance Business	Amount of Gross Direct Premium Written During the Month												
		Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
A	LONG-TERM INSURANCE BUSINESS													
31	Bond investment business													
32	Industrial life assurance business ..													
33	Ordinary life assurance business ..													
	Sub-total (i)													
B	GENERAL INSURANCE BUSINESS													
01	Aviation insurance													
02	Engineering insurance including contractor's all risks machinery breakdown, erection all risks and consequential loss from machinery breakdown													
03	Fire insurance—domestic risks including houseowners, householders and other comprehensive package covers													
04	Fire insurance—industrial and commercial risks and consequential loss from fire insurance													
05	Liability insurance—including public liability, products' liability and professional indemnity													
06	Marine insurance													
07	Motor insurance—private vehicles ..													
08	Motor insurance—commercial vehicles ..													
09	Personal accident insurance													
10	Theft insurance including burglary, cash-in-transit and fidelity guarantee ..													
11	Workmen's compensation and employer's liability insurance													
12	Miscellaneous insurance (i.e. class of business not included under those listed above)													
	Sub-total (ii)													
	Total (i) + (ii)													
	1% of (i) + (ii)													
	Penalty for late payment (add)													
	Total tax payable													

Date

Auditor

Principal Officer

FORM NO. INS. 197 B-3

TWENTY-SEVENTH SCHEDULE

(r. 54)

MONTHLY RE-INSURANCE PREMIUM TAX RETURN

All Amounts in Kenya Shillings

Name of Insurer or Re-insurer.....

for the month ending....., 19.....

Serial No.	Class of Insurance Business	Amount of Re-insurance Premiums Paid or Credited to Re-Insurance Business Outside Kenya
A	LONG-TERM INSURANCE BUSINESS	
31	Bond investment business	
32	Industrial life assurance business	
33	Ordinary life assurance business	
34	Superannuation business	
	Sub-total (i)	
B	GENERAL INSURANCE BUSINESS	
02	Engineering insurance including contractor's all risks machinery breakdown, erection all risks and consequential loss from machinery breakdown ..	
03	Fire insurance—domestic risks including house-owners, householders and other comprehensive package covers	
05	Liability insurance—including public liability, products' liability and professional indemnity ..	
07	Motor insurance—private vehicles	
08	Motor insurance—commercial vehicles	
09	Personal accident insurance	
10	Theft insurance including burglary, cash-in-transit and fidelity guarantee	
11	Workmen's compensation and employer's liability insurance	
12	Miscellaneous insurance (i.e. class of business not included under those listed above).. .. .	
	Sub-total (ii)	
	Total (i) + (ii)	
	4% of (i) + (ii)	
	Penalty for late payment (add)	
	Total tax payable	

Date.....

Principal Officer.....

TWENTY-EIGHTH SCHEDULE
ANNUAL RE-INSURANCE PREMIUM TAX RETURN

All Amounts in Kenya Shillings

Name of Insurer or Re-insurer.....

for the year ending 31st December, 19.....

Serial	Class of Insurance Business	Amount of re-insurance premiums paid or credited to re-insurance business outside Kenya												Total
		Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
A	LONG-TERM INSURANCE BUSINESS													
31	Bond invested business													
32	Industrial life assurance business													
33	Ordinary life assurance business													
34	Superannuation business													
	Sub-total (i)													
B	GENERAL INSURANCE BUSINESS													
02	Engineering insurance including contractor's all risks machinery breakdown, erection all risks and consequential loss from machinery breakdown													
03	Fire insurance—domestic risks including houseowners, householders and other comprehensive package covers													
05	Liability insurance—including public liability, products' liability and professional indemnity													
07	Motor insurance—private vehicle													
08	Motor insurance—commercial vehicle													
09	Personal accident insurance													
10	Theft insurance including burglary, cash-in-transit and fidelity guarantee													
11	Workmen's compensation and employer's liability insurance													
12	Miscellaneous insurance (i.e. class of business not included under those listed above)													
	Sub-total (ii)													
	Total (i)+(ii)													
	4% of (i) + (ii)													
	Penalty for late payment (add)													
	Total tax payable													

Date.....

Auditor.....

Principal Officer.....

Made on the 10th March, 1994.

W. M. MUDAVADI,
Minister for Finance.

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