

PROJECT PROGRESS REPORT

- **Introduction**

Reliance Insurance Company (T) Limited is a licensed non-life insurance provider in Tanzania, established in 1998. The company offers a wide range of general insurance products, including motor, fire, accident, marine, and property insurance. Reliance is known for its strong local presence, customer-focused services, and financial stability, and it is regulated by the Tanzania Insurance Regulatory Authority (TIRA).

- **Planned Activities for the period**

Fire insurance, property risk coverage

Motor insurance (private and commercial vehicles)

Marine / cargo insurance

Engineering insurance, liability insurance, workers' compensation, accident, general crime/accident coverage

Aviation, marine-hull, and other specialized non-life insurance lines

- **Achievements made on the project implementation to-date**

Reliance Insurance Company (T) Limited has successfully established itself and is now fully operating as a licensed non-life insurance company in Tanzania.

This means it has developed full operational capacity, including underwriting, claims handling, customer service, regulatory compliance, and delivery of a complete range of general insurance products.

- **Corporate information**

S/N	SHAREHOLDERS NAMES AND ADDRESSES	NUMBER OF SHARES	PERCENTAGE	NATIONALITY
1	APA INSURANCE LIMITED APPOLLO CENTRE, RING ROAD PARKLANDS WESTLAND, NAIROBI, KENYA	1,907,400	34.00%	KENYAN
2	KASSIM MOHAMEDTAKI KASSAMALI A. DHANANI PLOT NO. 290 BLOCK 1, MAGORE STREET/ALY KHAN STREET, EAST UPANGA WARD, ILALA DISTRICT, DAR ES SALAAM, TANZANIA	594,660	10.60%	TANZANIAN
3	MEHBOOB HASSANALI VERSI 1ST FLOOR, AVALON HOUSE, PLOT NO. 2229, ZANAKI STREET, KISUTU WARD, ILALA DISTRICT, DAR ES SALAAM REGION, TANZANIA	93,500	1.67%	TANZANIAN
4	MOHAMED YASIN RAJAN AND MUA-Z-ZAM RAJAN PLOT NO 503, KALENGA STREET, WEST UPANGA WARD, ILALA DISTRICT, DAR ES	280,500	5.00%	BRITISH

	SALAAM REGION, TANZANIA			
5	SHABBIR GULAMABBAS KHIMJI PLOT NO 209/382/7, KARIZAMA COURT, AIR WINGS KODHEK ROAD STREET, WESTLANDS WARD, NAIROBI, KILIMAN, KENYA	215,050	3.83%	KENYAN
6	MOHSIN GULAMHUSSEIN SOMJI PLOT 448, CHARAMBE STREET, UPANGA WEST WARD, ILALA DISTRICT, DAR ES SALAAM REGION, TANZANIA	93,500	1.67%	TANZANIAN
7	WHISTLERS RESOURCES LIMITED ISLE OF MAN IM 99 1 RQ DOUGLAS (IOM) BRITISH ISLE	635,800	11.33%	CANADIAN
8	NEWBURRY SHIPPING & INVESTMENT LIMITED SUITE 2B MANSION HOUSE, 143 MAIN STREET, GIBRALTAR	561,000	10.00%	BRITISH
9	G.F CORPORATION LIMITED 2/26 ANTHONY ROAD, BIRMINGHAM B8, UNITED KINGDOM	140,250	2.50%	BRITISH
10	RUBABBAI GULAMABBAS FAZAL AND JAMILA MUSHTAKALI FAZAL FLAT 700, LUGALO COURT, 77 LUGALO STREET, UPANGA EAST WARD, ILALA DISTRICT, DAR ES SALAAM REGION, TANZANIA	78,540	1.40%	TANZANIAN
11	MOHAMED HUSEIN SUMAR BLOCK NO. 300 A, CHAKE CHAKE STREET, KINONDONI	252,450	4.5%	TANZANIAN
12	KHERUNBAI YUSUF MURJI AND ZAMEENHUSSEIN YUSUF MURJI AND ALIRAZA YUSUF PLOT NO 567, RICHMOND TOWER, MINDU STREET, WEST UPANGA WARD, ILALA DISTRICT, DAR ES SALAAM REGION.	252,450	4.50%	TANZANIAN
13	HABIB PYARALI VIRANI AND ASHRAF HABIB VIRANI PLOT NO 67, NOORE SALAAM BUILDING, ALLY HASSAN MWINYI ROAD STREET, MCHAFUKOGE WARD, ILALA DISTRICT, DAR ES SALAAM REGION, TANZANIA	140,250	2.50%	TANZANIAN

14	RUBABBAI GULAMABBAS FAZAL AND LATIFA MEHBOOB FAZAL FLAT 700, LUGALO COURT, 77 LUGALO STREET, UPANGA EAST WARD, ILALA DISTRICT, DAR ES SALAAM REGION, TANZANIA	28,050	0.50%	TANZANIAN
15	FIDA HUSSEIN & COMPANY LIMTED PLOT NUMBER 974 VINGUNGUTI INDUSTRIAL AREA, BUTIAMA STREET, VINGUNGUTI WARD, ILALA DISTRICT, DAR ES SALAAM, TANZANIA	56,000	1.00%	TANZANIAN
16	AKBERALI ABDUL HUSSEIN SOMJI AND MUSTAFA ABDUL HUSSEIN SOMJI PLOT NO 108, FLAT NO 938, KITONGA APARMENTS, KITONGA STREET UPANGA, ILALA DISTRICT ,DAR ES SALAAM, REGION, TANZANIA	280,500	5.00%	TANZANIAN

S/No.	Information	Description	Current Project Status
2.	Company Communication Information	Postal Address	P.o. Box 9826
		Physical Address	10 th Floor, TAN HOUSE. Plot no. 34/1 New Bagamoyo Road
		Tel:	0222927896-98
		Email:	insure@reliance.co.tz
3.	Contact Person	Name:	Abel Asenga
		Position:	Finance Manager
		Mobile:	0717956288
4.	Incorporation	Certificate of Incorporation No.	34026
5.	TIN information	TIN Certificate No.	100-638-444
6.	Project Objective	Project Core Activity	Non-life insurance Services Providers
7.	Capacity	Claims-Paying Capacity	100,000,000
8.	Direct Employment	Foreign-Men	2
		Foreign-Women	1
		Local-Men	53
		Local -Women	21
9.	Indirect employment	Agents	100
		Suppliers	25

- **Project Financial Expenditure to date (USD):**

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	10,000	18,400	28,400
Plant and machinery			
Vehicles/Aircrafts	13,500	11,500	25,000
Furniture		8,300	8,300
Office equipment	5,000	6,000	11,000
Insurance Cover			
Pre-operational expenses	3,000	7,000	10,000
Working sub-total capital	8,500	48,800	57,300
GRAND TOTAL	40,000	100,000	140,000

- **Project Financing**

	Amount (USD)	
Local Equity	100,000	
Local Loans	-	
Foreign Equity	40,000	
Foreign Loans	-	
Total Investment	140,000	

- **Problems and Solution**

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- **Future Plans**

To increase customer base

- **Recommendations and any other comments**

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