

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/No.	Information	Description	Current Project Status
1.	Shareholder's Information	1.A P A INSURANCE LIMITED – Class Ordinary – 1,907,400 shares taken 2.KASSIM MOIAMEDTAKI KASSAMALI A. DIIANANI – Class Ordinary – 973,335 shares taken 3.MEHBOOB HASSANALI VERSI – Class Ordinary – 93,500 shares taken 4.MOHAMED YASIN RAJAN AND MUA-Z-ZAM RAJAN – Class Ordinary – 280,500 shares taken 5.SHABBIR GULAMABBAS KHIMJI – Class Ordinary – 215,050 shares taken 6.MOHSIN GULAMHUSSEIN SOMJI – Class Ordinary – 93,500 shares taken 7.WHISTLER RESOURCES LIMITED – Class Ordinary – 635,800 shares taken 8.NEWBURY SHIPPING & INVESTMENTS LIMITED – Class Ordinary – 561,000 shares taken 9.G.F. CORPORATION LIMITED – Class Ordinary – 140,250 shares taken	

		10.RUBABAI GULAMABBAS FAZAL AND JAMILA MUSHTAKALI FAZAL – Class Ordinary – 92,565 shares taken 11.KHERUNBAI YUSUF MURJI AND ZAMEENHUSSEIN YUSUF MURJI AND ALIRAZA YUSUF MURJI – Class Ordinary – 252,450 shares taken 12.RUBABAI GULAMABBAS FAZAL AND LATIFA MEHBOOB FAZAL – Class Ordinary – 28,050 shares taken 13.FIDAHUSSEIN AND COMPANY LIMITED – Class Ordinary – 561,000 shares taken 14.AKBERALI ABDULHUSSEIN SOMJI AND MUSTAFA ABDULHUSSEIN SOMJI – Class Ordinary – 280,500 shares taken	
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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