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CELEBRATING PROFESSIONALISM IN AFRICA

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'Professionalism at the heart of excellence'

By **Rajab Selemani Kakusa**

Chief Executive Officer

Tanzania Reinsurance Company

'Celebrating professionalism in Africa' is a pioneering series of case studies, published by the Chartered Insurance Institute, to showcase professional practice and innovation in insurance

PROFESSIONALISM AT THE HEART OF EXCELLENCE



By **Rajab Selemani Kakusa**
Chief Executive Officer
Tanzania Reinsurance Company

May I firstly take this opportunity to wish all readers of *A Continent Of Promise* good health and a determined resolve to stay safe as we face the current Covid-19 pandemic with an optimistic frame of mind to face a better future.

As the sole reinsurer in Tanzania, TAN-RE continuously seeks feedback and subsequently manages tailor-made relations with individuals markets. TAN-RE values professionalism and customer service, all this in line with its vision of being among the most profitable reinsurance companies in Africa.

TAN-RE started by creating mutually beneficial domestic and international business relationships, which has enabled the company to spread its reach to wider markets in Africa, the Middle East and southeast Asia. Today, across all these regions, we trade with more than 250 highly-respected insurance companies.

In order to provide unrivalled services, the company has adopted competitive claims settlement targets aligned to its quality management systems as certified under ISO 9001:2015. This has enabled TAN-RE to become a preferred partner in times of need.



The TAN-RE team

Our history

TAN-RE is a limited liability company established in 2001 as a sole reinsurance company domiciled in the port city of Dar es Salaam. The company effectively opened its doors for the writing of all classes of reinsurance business in January 2004. Since its establishment, we have continued to grow from strength to strength and currently occupies its own 16-storey building located within the heart of Dar es salaam.

TAN-RE has continued to expand its reach within the African continent where it has a strong footprint through its business affiliates and has established a sister company in the Kingdom of eSwatini (Ezulwini Reinsurance Company Ltd).

The company enjoys a strong shareholding base composed of reputable corporate bodies such as pension funds, insurance companies, insurance brokers, loss adjusters and assessors, and a strategic foreign investor Zep-Re.

Professionalism and excellence

TAN-RE has an amply qualified workforce of 30 individuals possessing professional qualifications in their respective disciplines.

All staff in the operations department possess CII qualifications ranging from Cert CII to FCII.

Additionally, members in other support departments are encouraged to take CII qualifications as a statement of their professional knowledge and competence. Across the business, 16 members of staff have CII qualifications at various levels.

The benefits of professional standards

Our commitment to professional standards shows through in our track record. Indeed, 2019 was a successful year for TAN-RE with improvements in underwriting results, profits and overall operational performance. The company achieved new records



*A culture rooted in values
means that every employee
shares the same aim*

in both the current year underwriting result and overall combined ratios. TAN-RE's good performance comes in the context of consistent strategic drive focusing on the company's core markets, striving for improvement in operational capabilities as it drives to become among the most profitable reinsurance companies in Africa.

Despite headwinds from low interest rates and volatile foreign exchange rates, TAN-RE was able to record an impressive growth in top-line and bottom-line results. During the year under review, gross premium increased by 27% to TZS141bn, up from TZS111bn achieved in 2018.

As we look ahead, TAN-RE will continue to be guided by three core values. These are:

- Professionalism
- Integrity
- Customer focus.

A culture rooted in these values means that every employee shares the same aim — to achieve service excellence. It also inspires us continually to reassess and re-evaluate our operation to maintain relevance in response to the changing environment. ▣



TAN-RE House, Dar es Salaam



Overview: A reinsurance company providing a broad range of reinsurance products and services to clients in Africa and selected parts of the Middle East and Asia

Date established
2001

Staff
30: Total staff
16: CII qualified

Key financials
TZS141bn gross premium income

Vision: To be among the most profitable reinsurance companies in Africa

Mission: 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

Key locations
Tanzania

Sector focus

General insurance	Life and protection insurance	Financial planning
●	●	○

For more information: www.tan-re.co.tz

FURTHER READING



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A Continent Of Promise:
Celebrating the African
insurance profession



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CII in Africa:
Year In Review



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guide



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CII qualifications
guide

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