REPUBLIC OF KENYA

TOURISM FUND

Propelling Kenyan tourism

CLARIFICATION OF THE MEDICAL & GLA INSURANCE & GENERAL INSURANCE TENDERS

NO.	SERVICE PROVIDER	QUERY	CLARIFICATION
1)	Ken bright Brokers	Capital adequacy ratio of 1.4:1 (i.e. 140% and above) each year for the last three years (2025, 2024, 2023) as submitted and reported by IRA (Attach IRA submission letter)" We note that only about three underwriters currently meet this 140% threshold, and that it exceeds both the IRA's own minimum requirement of 100%. We kindly request that the Fund adjust this requirement to 100%, in line with the IRA's regulatory minimum, to allow fair competition.	Request accepted. TR12 is amended from 140% to 100% or above for each of the years 2023, 2024 and 2025, as submitted and reported by IRA.
		"Indicate whether you have established Global Credit Rating (GCR) of a minimum rating of BBB, and if you have, attach a copy of valid certification" We kindly seek clarification, and a review, of this requirement. Insurance companies are generally evaluated on financial soundness and capacity through recognized credit rating agencies such as Global Credit Rating (GCR), rather than through Quality Management System certification, which speaks to process and service quality rather than financial strength. We would therefore request that the Fund consider amending this requirement to recognize a valid Global Credit Rating (GCR) certificate as proof of the Underwriter's financial capability, in line with standard industry practice for evaluating insurers.	MR10 already requires a duly certified 2025 Global Credit Rating verifying settlement capacity. The tender does not prescribe a minimum BBB rating. The requirement remains unchanged.
2)	ABSA Life Assurance	We wish to respectfully request a review of the mandatory requirement (MR8) for Group Life Assurance which states that ***"the underwriter or the proposed underwriter by the broker/agent must have paid-up capital of at least KES 1 billion."*** While we recognize the intent of ensuring financial strength and stability of participating insurers, this threshold is significantly above the minimum paid-up capital requirement prescribed by the Insurance Regulatory Authority (IRA), which is KES 400 million.	Amended – to the statutory requirement of IRA Request accepted. MR8 is amended from KShs. 800 million to KShs. 400 million.

NO.	SERVICE PROVIDER	QUERY	CLARIFICATION
		The current requirement may inadvertently limit participation by excluding a substantial number of licensed and compliant insurers that meet all regulatory solvency and capital adequacy requirements. We therefore respectfully request that the paid-up capital threshold be revised to KES 400 million, in line with the prevailing IRA requirement, to promote broader market participation while maintaining compliance with regulatory standards.	
3)	Liberty Life Group	MR 8. Paid up capital required to be reduced to at least 500M and not 800M as stated.	Amended – to the statutory requirement of IRA Request accepted. MR8 is amended from KShs. 800 million to KShs. 400 million.
		Technical Evaluation 12: Gross premium turnover for each year for the year 2024 & 2025 to be reduced to 700M each year for group life.	Request not accepted. The KShs. 1.5 billion thresholds is a technical scoring criterion intended to assess additional financial capacity above the minimum requirement under the amended MR7. Five marks shall be awarded for each of the financial years 2024 and 2025 in which the underwriter recorded gross Group Life premiums of at least KShs. 1.5 billion, subject to a maximum of 10 marks.
		Technical Evaluation 13: Remove the requirement for QMS e.g. ISO 9000:2015 or give an alternative of GCR rating for the last two years.	Amended to include – either/or the ISO and the latest Global Credit Rating
4)	Jubilee Insurance Kenya	MR7, we note that the Gross Written Premium (GWP) requirement in respect of Group Life of 1.5 billion for the years 2024 and 2025 are considerably high. We therefore kindly request that the requirement for both years be reviewed from 1.5B to 1B.	Amended – and the Mandatory Requirement adjusted accordingly Request accepted. MR7 is amended from KShs. 1.5 billion to KShs. 1 billion in both financial years 2024 and 2025
		With regard to MR8, we kindly request that the paid-up capital requirement be reviewed downward from 800M to the statutory minimum requirement by IRA of 400M.	Amended – to the statutory requirement of IRA Request accepted. MR8 is amended from KShs. 800 million to KShs. 400 million.
5)	Minet Kenya	MR 4 - Since Brokers will be submitting their confidential Business Questionnaire, we request this require to brokers to be expunged off.	Confidential Business Questionnaire remain
		MR 7 - Review the statement to read as below –	Amended – and the Mandatory Requirement adjusted accordingly

NO.	SERVICE PROVIDER	QUERY	CLARIFICATION
		The underwriter or the proposed underwriter by the broker / agent must have done annual gross Life Assurance premiums in the last two previous years (2024 & 2025) of over KShs. 500 million for each year.	Request amended from KShs. 1.5 billion to KShs. 1 billion in both financial years 2024 and 2025 500 Million for each year – Not accepted
		MR 8 Review the statement to read as below – The underwriter or the proposed underwriter by the broker / agent must have paid-up capital of at least KShs. 300 million	Amended – to the statutory requirement of IRA Request reviewed. MR8 is amended from KShs. 800 million to KShs. 400 million. 300 Million – Not accepted

N/B

All other requirements, terms and conditions remain unchanged, including the tender submission deadline of 14 September 2026 at 12:00 noon.