

ANNEX 1 – EVALUATION REQUIREMENTS FOR UNDERWRITERS

The following evaluation criteria shall be applied.

1. **Mandatory Evaluation Requirement for Underwriters**
2. **Technical Evaluation Requirement for Underwriters**
3. **Financial Evaluation Requirement for Underwriters**

STAGE ONE (1) MANDATORY REQUIREMENT

1. Company Registration Certificate and confirmation that the firm must have been in existence for a minimum period of ten (10) years;
2. Certificate of Confirmation of Directors and Shareholding (C.R. 12)
3. Membership Certificate with the Association of Kenya Insurers (AKI) for Year 2023;
4. Valid Kenya Revenue Authority PIN certificate
5. Valid Tax Compliance Certificate.
6. IRA Licensing for the year 2023
7. Duly filled and signed SDI Form
8. Duly filled and signed SD 2 Form.
9. Duly filled and signed Declaration and commitment to the Code of ethics form.

NB: Only underwriters that qualify in the above stage will proceed to the below technical requirement.

STAGE TWO (2) TECHNICAL REQUIREMENT

1. Short-Term (General Business) Insurance Companies must have underwritten an average of Kshs. 3 billion gross premium (excluding Medical and motor vehicle insurance portfolio) for the last two years 2021 and 2022.
2. Long-Term (Life) Insurance Companies, must have underwritten an average of Kshs. 2.5 billion gross premium (excluding individual life and pensions business) under Group Life Business for the last two years 2021 and 2022.
3. Audited Financial Statements for the years 2021 and 2022 certified by the auditing firm. This certification must not be more than three months old from the tender closing date. Underwriters must clearly indicate the Auditor's ICPAK practicing license registration number in the audited financial statements report.
4. Attach documentary proof of the current Re-insurance arrangement/treaties duly certified by IRA.

NB: Only underwriters that qualify in the above stage will proceed to the below financial requirement.