

# Drivers for Implementation of E-Business in the Insurance Sector in Kenya

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## Abstract

This study sought to examine the drivers for adoption of e- business by insurance companies in Kenya. A descriptive research design was used to undertake the study. The population from which the study was undertaken was all the companies licensed to undertake insurance business in Kenya, whose number stood at 43 as at June 2013. A representative sample of 26 insurance companies, representing 60% the whole population was selected at random, which is within the limits of the generally accepted statistical conditions. Primary data was collected with the aid of a semi-structured questionnaire. Content analysis was employed for data pertaining to the background of the respondents and Company while data pertaining to the objectives of the study was analyzed by employing descriptive statistics such as frequencies, mean and standard deviations. Descriptive statistics are used to describe the basic features of the data in a study. Results: Findings of the study show that the factors influencing implementation of e-business in the insurance sector in Kenya are categorized into two - technological and managerial.

**Keywords:** Business value; E-Business; Insurance companies

## INTRODUCTION

### Background of the Study

E-business is defined as the use of internet-based ICTs to conduct business (including sharing information, maintaining relationships and conducting transactions) within and between organizations (Poon & Swatman, 1999). Researchers have stated that e-business provides many opportunities to create better business economics (Olive, 1999) and some have gone as far as indicating that e-business is the “great equalizer”. At the beginning the focus of the internet services provided by insurance companies was on information-based services. Since then insurance companies have moved to create and provide also interactive services in the internet. The reasons behind this development include cutting costs, speeding up transactions and service, better accessibility and other benefits (Ahonen 2002). At the moment it is possible to buy some simple insurance services, such as travel insurance, via internet, but so far full line of insurance cover is not available (Jär-vinen *et al.* 2001; Ahonen, 2002). However, many insurance companies have prioritized business-to-business web-facilities that enable corporate customers to update their insurance cover, seek claim compensation and to get information via internet.

The overriding objective of insurance companies is to attain profitable growth. Virtually all insurance companies in Kenya have pursued this objective through physical geographical spread by establishing branch offices in all major towns in Kenya. It is commonly agreed that most of the branches result to unprofitable growth on the individual insurance companies due to the heavy duplicate functions and cost of control. It is then paramount that if these companies adopted e-business, huge savings would accrue as e-business penetration and presence cannot match physical branches. The Kenyan government is rolling out plans to create digital villages for the entire rural population which when this is successfully implemented, the insurance companies that will have implemented e-business will enjoy a 24 hour, 7days a week business environment, sales and customer service hence a seamless customer loyalty and market penetration.

### 1.2 Statement of the problem

In the Kenyan context, e-commerce and e-business related studies include the following: Mbuvi (2000) surveyed the potentials for the adoption of e-commerce by tour operators in Nairobi. The findings indicate that the potentials of adoption of e-commerce by tour operators in Nairobi include cut-down in turn around times increased reduced expenses and hence increased profitability and efficient and effective handling of customer complaints. Musembi (2001) undertook an investigation into the factors that have influenced the adoption of e-commerce in the retailing industry. The findings indicate that the influencing factors include the need to remain competitive by adopting new technologies, decision by top management and efficiency and effectiveness in service delivery.

Ncube (2002), undertook a study of SMEs in the craft industry in Kenya. The findings indicate that the SMEs have been slow in adopting e-business and those that had implemented e-business mostly used the internet for communication. Muyoyo (2000), studied the factors influencing the adoption and implementation of e-business technologies in companies quoted at the Nairobi Stock Exchange. Muyoyo’s context of e-business is more general covering various aspects of e-business. The study respondents were information systems managers who are enablers in implementing technology systems in organizations. The findings indicated that the

companies quoted on the Stock Exchange had intended to reduce the turn-around times for their transactions, reduce operational costs and eventually increase their profitability.

It is clear that there are gaps from the above studies in a Kenyan context in that (ii) Even though it is clear that insurance companies use one form or the other of an e-business solution, the state or level of implementation and use is not known. The factors that influenced implementation of e-business for the insurance industry in Kenya have not been addressed and reported. The current study is therefore more focused on filling the above research gaps and respondents will be managers in charge of financials of insurance companies in Kenya as they are direct users of the technology in e-business process and transactions.

#### *Objective of the Study*

To examine the drivers for adoption of e- business by insurance companies in Kenya

### **LITERATURE REVIEW**

An overview of e-business

E-business allows for the extended organization to be connected. This means that all employees, customers/clients, suppliers, and other stakeholders, regardless of geographic region, are interconnected. E-business uses: Common electronic data standards with computer automation technology to electronically interconnect information systems, integrate internal and external data streams, and automate business processes between trading partners (McGee, 2000). E-business allows service providers to interact with their suppliers and customers (Follit, 2000). This improved relationship causes increased loyalty, and then results in increased profits and a competitive advantage for the firm.

E-business components

E-business technology consists of operating systems such as Windows NT, server hardware, and management platforms scheduled to arrive in the near future. This will enable IT managers to make significant changes to their system architectures (Wagner *et al.*, 1999). System or server consolidation has also emerged as an approach to solving these problems. Infrastructures will then become more important to managers as systems are re-engineered to become more flexible. Managers also look for scalability as they experience continuous pressure to expand hardware and software service levels (Wagner *et al.*, 1999; Roberts & Hersch, 2000). They look for hardware and software that can handle performance scalability as well as maintaining the flexibility required to handle a mixture of workload requirements.

#### **Drivers for implementation Factors that influence its implementation by firms**

The Insurance Institute of Kenya in its 22<sup>nd</sup> annual conference quoted low market penetration of life business at 1% of Gross National Product noting that it was too low compared to world average of 7.5%. As such, insurance companies in Kenya were being persuaded to embrace technological developments so as to attain their objectives of profitable growth and one of the many ways was to embrace the full use of e-business. While addressing the official opening of the Insurance Institute of Kenya (IIK), 22<sup>nd</sup> annual conference on November, 16<sup>th</sup> 2007, the minister for Finance urged the insurance industry to adopt information technology in order to improve its access to clients.

In Kenya, most of the insurance companies have adopted one form or the other of e-business within the insurance chain ranging from purchase of products, payment of premiums, account servicing and claims requests and processing in addition to procurement and transacting with stake orders and intermediaries i.e. suppliers, banks, reinsurers, insurance brokers and other insurance companies. On the technological front, the Kenyan government in addition to laying down a fiber optic cable that will ultimately reduce costs of internet connectivity, has established digital villages all over the country which will maximize access by all citizens. With this development and the realization by insurance companies in Kenya that e-business is one of the fastest growing areas of application of technologies; there is no doubt that the current state of e-business implementation which is not very well established will attain high levels of advancement. The evaluation of benefits arising from the implementation of IT is traditionally a very difficult task. This holds true for micro as well as for macro level (Kauffman and Walden, 2001; Vehovar *et al.*, 2001; Ahmad *et al.*, 2004). The measurements of the corresponding contribution at a national level are particularly complicated (OECD, 2004; Atrostic and Nguyen, 2002), although very important.

Locally empirical studies on e- business are rare. Musembi (2001) undertook an investigation into the factors that have influenced the adoption of e-commerce in the retailing industry. Respondents to the instruments of data collection were managers in charge of various retail outlets. The findings that came out of his study were: The need to remain competitive by adopting new technologies, decision/ influence by executive management and efficiency and effectiveness in service delivery to customers. Muyoyo (2000) studied the factors influencing the adoption and implementation of e-business technologies in companies quoted at the Nairobi Stock Exchange.

Muyoyo's context of e-business is more general covering various aspects of e-business. The study respondents were information systems managers who are enablers in implementing technology systems in organizations. The findings indicated that the companies quoted on the Stock Exchange had intended to reduce the turn-around times for their transactions, reduce operational costs and eventually increase their profitability.

The international empirical studies on e-business implementation are also relatively rare and they rarely touch the specific issues of evaluation. One exception is the e-business Watch project, which monitors the e-business activities in the European Union (EU). Recently, with the so-called Sector Impact Studies ([www.ebusiness-watch.org/](http://www.ebusiness-watch.org/) (accessed 15 July 2003)) they also focused on the effects of e-business on productivity, which is an important component of e-business evaluation. Some indirect findings are also reported in the SIBIS survey, conducted in 2002 among European enterprises (SIBIS, 2003).

The lack of proper quantitative methods to justify the IT contribution was partially compensated with the increase in alternative measures. Typically these are expressed as the benefits of competitive advantages, innovativeness, indirect gains, and in particular, with some perceptual and attitude measurements (Beheshti, 2004). Within this context, the satisfaction measures have become especially popular. According to the research carried out by International Data Corporation (2000) in more than 650 companies, which accomplished the projects of introducing e-business, only 33 per cent of companies used any of the existing return on investment (ROI) analysis, 16 per cent of surveyed companies did not know if the analysis had been carried out, and 51 per cent of companies did not use any of the traditional ROI analysis.

In the companies that carried out ROI analysis, the results met expectations in more than 50 per cent (Cummings, 2001). The specific assessment of e-business was also systematically conducted in Slovenia (RIS, 1999, 2002; Vehovar & Jovan, 2003) in the continuous national research on e-commerce RIS 1996-2002, where, in 1998, a third (32 per cent) of enterprises could not have properly estimated the amount of their profit made on the internet. This percentage further increased during the last years. The recent survey on e-business was conducted in December 2002/January 2003 among 1,282 Slovenian companies. One result, relevant to our research, is the following, namely, that the majority of firms believe that e-business should lower costs by more than 10 per cent to justify its implementation (RIS, 2002).

The above-mentioned research shows many attempts on how to evaluate investments in e-business, despite various associated difficulties that go along with it. The question on whether and why companies introduce a formal evaluation of e-business projects has not been properly explained in the research. Marr & Neely's (2001) study of performance measurement practices in e-businesses remains a rare example of empirical research. Their study paints a picture of e-businesses measuring many different dimensions of performance. Yet, they report near universal dissatisfaction with existing measurement systems. This leads the authors to "question the appropriateness of existing performance measurement systems in today's digital economy" (Marr & Neely, 2001). Whilst many e-business researchers have argued that new kinds of performance measurement are needed for e-businesses (Tonchia, 2002), it is far from clear how, or even if, existing models of performance measurement need to be modified to make them suitable for the internet environment. Nor is there any consensus amongst practitioners as to which measures are effective for measuring e-business performance (Hinton and Barnes, 2005a).

Recently, many researchers have studied e-commerce or e-business implementation success. For instance, Bradford & Florin (2003) integrated innovation and information systems (IS) theories to develop and test a model of ERP implementation success. The analytical results revealed that top management support, training, perceived complexity of ERP and competitive pressure significantly influence the ERP implementation success. Stylianou *et al.* (2003) examined the effect of various environmental, organizational and personal factors on management attitudes to e-commerce. Ranganathan *et al.* (2004) investigated the assimilation of web technology systems into internal supply-chain functions and their external diffusion into inter-organizational supply-chain networks, and explored the relevant environmental determinants. These findings indicate that the internal assimilation and external diffusion of web technologies both significantly affect the benefits of Supply chain management.

A more recently survey by Zhu (2002), adapted the technology-organization-environment framework to investigate six factors (technology readiness, firm size, global scope, financial resources, competition intensity and regulatory environment) affecting value creation of e-business. Although these studies have provided significant insights into the relationship between various factors and the benefit of e-business, exactly how factors related to organizational learning and knowledge management affect the impact of e-business on firm performance has received little empirical attention. E-business enables firms to conduct electronic transactions with any business partners along the value chain, and creates opportunities for companies to establish interactive relationships with business partners (such as suppliers, logistics providers, wholesalers, distributors, service providers and end customers), improve operating efficiency, and extend their reach, all at a very low cost (Ash & Burn, 2003). E-business implementation success refers to the impact of e-business application on firm performance in term of downstream markets, internal operations and upstream procurement (Zhu, 2002).

### ***Critical success factors of e-business***

Identifying the critical success factors allows a firm to realize the full advantages of achieving e-business solutions. The first critical success factor is to identify a suitable vision for the firm. This vision is important as it provides everyone in the organization with direction on where to go. The second critical success factor is that the firm must also have an e-business champion who will help make this vision a reality. This person must be a strong leader who owns the e-transformation process of a company. This person must also be visual, energetic, and passionate about the transformation. The third critical success factor is the creation of a healthy company culture. With this energized corporate structure, all employees will be involved in the corporate decision-making process.

The fourth critical success factor is the development of a plan to achieve the e-transformation (Marzulli, 2000). This plan needs to be in document form and include milestones and metrics that describe the e-transformation journey. The e-business champion and senior management should review this plan regularly. The fifth critical success factor deals with corporate communication (Marzulli, 2000). A rigorous communication strategy must be implemented within the firm. This allows the organization to receive more feedback from constituents. This is imperative when e-business solutions are complex. Another critical success factor for an e-business firm is its ability to create flexible e-business solutions. This will allow the firm to grow in the future as well as personalize to various suppliers and customers. Currently, this is a drawback for e-business because of the complexity of implementing integrated software, especially dealing with legacy systems. If an organization can observe all of the above critical success factors, the expected e-business solutions can be achieved.

According to Marzulli (2000), the critical success factors in exploiting e-business to enhance customer management include: *Value proposition*; the products and services offered must add up to a truly compelling value proposition for the target audience, *Trusted brand*; interacting with a computer can be highly impersonal, so efforts must be invested into creating an experience for customers that encourages trust, *Multi-channel customer management*; in many industries, customers expect consistent sales and services over all channels, both physical and virtual, *Web site quality*; there are many aspects of quality in Web sites, for example usability, “stickiness”, resilience, security, continuity of service. All must be of a high standard if the e-business value proposition is to be a well received in practice and *Culture/language/geography*; despite the global nature of the World Wide Web, the reality is that geography and ethnicity create huge differences in culture and of course language. Successful e-businesses recognize that different web sites are required for different audiences.

### ***Integrating e-business strategy***

In common with any other business activity, e-business needs to be guided by a business strategy. An e-business strategy is the means by which an organization seeks to achieve its e-business objectives. Typically, the organization has a range of strategic options, which support the achievement of its objectives. Some options will be related to increasing volume, while others will relate to improving profitability in existing market segments. Typical options in this last category include reducing costs, increasing prices, streamlining operations, and changing the product mix. The key feature of strategy is that it offers a clear statement of the basis for differentiation from competitors.

E-business strategy formulation must be aligned with other strategy formulation in a business. The relationship between e-strategy and other business strategies is dependent on whether the business is a pure-play or internet start-up, or whether e-business is one of several channels through which the business delivers products and services. The extent to which e-strategy is integrated with other business strategies is also dependent upon the extent of integration of business activities. Some businesses have contained the perceived risk associated with e-business by creating separate companies for their e-business activities. Such a model inevitably leads to an independent e-business strategy. The greater the impact of e-business on the overall business, the more significant is e-business strategy, and the more important it is for the organization to understand and articulate clearly the relationships between e-business strategy and other strategies. Typically e-business strategy needs to interface with, accommodate, or be accommodated by: corporate strategy, marketing strategy, information systems strategy, financial strategy, operations strategy, research and innovation strategy and possibly production strategy (Rosa, 2000).

## **METHODOLOGY**

### ***Research Design***

To undertake the study, a descriptive research design was used. This is a scientific study done to describe a phenomena or an object. In this case the study phenomenon is evaluation of financial benefit of e-business. This kind of study involved a rigorous research planning and execution and often involves answering research questions. It involved an extensive well-focused literature review and identification of the existing knowledge gap. The method was preferred as it permits gathering of data from the respondents in natural settings. In this case, it was possible for the researcher to administer the data collection tools to the respondents in their

workstations, which was relatively easy, with high likelihood of increasing the response rate (Wolman and Kruger 2001).

#### *Population of Study*

The population from which the study was undertaken was all the companies licensed to undertake insurance business in Kenya, whose number stood at 43 as at June 2013. The researcher was guided by the latest list of registered insurance companies from the Association of Kenya Insurers. In addition, all the 43 insurance companies were studied at their head offices located in Nairobi. The respondent from each of the companies was the manager in charge of finance or in the absence of such a manager any other manager who represents finance matters of the Company, Appendix I (Association of Kenya Insurers, June 2013).

#### *Sampling design*

It would have been desirable to use a census of the whole population of the insurance companies in Kenya, but owing to such limitations as the time to be covered to each insurance company and the costs that would be involved in covering them among other reasons, a representative sample of 26 insurance companies, representing 60% the whole population was selected at random, which is within the limits of the generally accepted statistical conditions. A two - stage stratified random sampling technique was employed to select the insurance companies. The insurance companies are classified according to their businesses as follows: General Insurance Companies; Life Insurance Companies; and Composite Insurance Companies. Out of the various strata, a sample of 50% will be picked using the random numbers table, giving each one of them a number unique to itself. The researcher will then pick the numbers at random and count up to 26. This procedure is considered effective as each insurance company will have a non zero chance of being included in the study. Table 3.1 below presents the sample size.

**Table 3.1: Sample size**

Strata (Category of Insurance companies)	Population size (Number of companies)	Sample size (60% of the population)
General Companies	22	13
Life Companies	7	4
Composite Companies	14	9
<b>Total</b>	<b>43</b>	<b>26</b>

#### **Data collection**

The questionnaire, which was the main data collection instrument, enabled the researcher to gather in-depth information on phenomena under investigation. The questionnaire was pre-tested on five randomly selected respondents to enhance effectiveness and hence data validity. Since all insurance companies have their head offices located in Nairobi, the method of administration was 'drop and pick later' for the attention of the manager in charge of finance; since they are the direct users e-business solutions.

#### *Data Analysis and Reporting*

According to Marshall & Rossman (1999), data analysis is the process of bringing order, structure and interpretation to the mass of collected data. Once data has been collected through questionnaires and secondary sources, it was systematically organized in a manner to facilitate analysis. Responses were coded and categorized based on the categories summarized in 3.5.1 above. For purposes of the current study, content analysis was employed for data pertaining to the background of the respondents and Company while data pertaining to the objectives of the study was analyzed by employing descriptive statistics such as frequencies, mean and standard deviations. Descriptive statistics are used to describe the basic features of the data in a study. They provide simple summaries about the sample and the measures. Together with simple graphic analysis, they form the basis of virtually every quantitative analysis of data. Descriptive statistics help us to simplify large amounts of data in a sensible way.

For the current study, Statistical Package for Social Sciences (SPSS) was used in data entry and analysis. The information was presented and discussed as per the objectives and research questions of the study with the aid of frequency tables, charts, graphs, mean and standard deviations. For purposes of the current study, the data was analyzed by employing descriptive statistics such as frequencies.

## **RESULTS AND DISCUSSIONS**

### **Introduction**

The study utilized a combination of both quantitative and qualitative techniques in the collection of data. The study targeted 26 insurance companies in Kenya. The persons in charge of finance gave their responses and the

relevant documentation relating to e-business in their respective organizations. Out of the 26 questionnaires sent out, 25 questionnaires were returned completed, a 96.2% response rate. The data was analyzed by employing descriptive statistics such as percentages, frequencies and tables. Computation of frequencies, mean scores and standard deviations was used in data presentation. The information is presented and discussed as per the objectives and research questions of the study.

### Drivers for implementation of e-business in the insurance sector in Kenya

In order to examine the drivers for adoption of e- business by insurance companies in Kenya, various questions were posed to the respondents. The respondents were asked to indicate the extent to which the following factors that have influenced the effectiveness of adoption of e-business in their organization. *Where:* Not at all = (1); Neutral = (2); Somehow = (3); Much = (4); Very much = (5).

**Table 4.3: Drivers for implementation of e-business in the insurance sector in Kenya**

Drivers for implementation of e-business in the insurance sector in Kenya	Mean	Std. dev.	Ranking
<i>Technological drivers</i>			
Transactions that are not interfered with by unauthorized persons	3.32	0.48	3
Ease of integration to other internal business processes and systems	3.24	0.44	5
Ease of integration to other external business processes and systems	3.72	0.68	1
Adequate resources and appropriate supporting ICT infrastructure	3.56	0.51	2
Possible quantitative measurement of value addition to business and profits	3.32	0.48	3
Security of the net	1.92	0.40	8
Unlimited connectivity across the country hampering access	3.16	0.55	6
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Unlimited connectivity across the country hampering access	3.16	0.55	6
<i>N = 26</i>			
<i>Managerial and strategic success factors</i>			
Effective project implementation leadership supported by appropriate human resource capacity	3.20	0.50	6
Forming alliances with stakeholders	3.24	0.57	5
Appropriate organizational structure	3.64	0.57	2
Stakeholders support	3.72	0.54	1
Supporting regulatory environment	3.56	0.65	3
Supportive business strategic plan	3.16	0.47	7
Budgetary support	3.36	0.49	4
<i>N = 26</i>			

## CONCLUSIONS AND RECOMMENDATIONS

### Conclusions

Findings of the study show that the factors influencing implementation of e-business in the insurance sector in Kenya are categorized into two: technological and managerial. These are presented as follows:

*Technological factors:* Transactions that are not interfered with by unauthorized persons; ease of integration to other internal business processes and systems; ease of integration to other external business processes and systems; adequate resources and appropriate supporting ICT infrastructure; possible quantitative measurement of value addition to business and profits; and unlimited connectivity across the country hampering access.

*Managerial and strategic success factors:* Effective project implementation leadership supported by appropriate human resource capacity; forming alliances with stakeholders; appropriate organizational structure; stakeholders support; supporting regulatory environment; supportive business strategic plan; and budgetary support.

E-business is revolutionizing the way that business is conducted. E-business does more than e-commerce as it interconnects the whole and extended organization, thus allowing for improved communication among suppliers, employees, and customers. The high quality communication then leads to high efficiency, as processes take less time and cost. The organization thus enjoys improved profitability and competitive advantages over its competitors. E-business also allows the organization to provide service to many new parties that it never knew before. The costs of implementing and maintaining e-business are high. This situation is typical to any new technology adoption.

Based on findings of the study, it is expected that the stakeholders, who include the management of

insurance companies will gain a better understanding of the issues to be addressed in implementation of the e-business systems in order to enhance service delivery. Not only does e-business act as a new channel of interacting and communicating among the various stakeholders, but also changes the way an organization works and practices. Most of the potential legal issues namely liability risks, contract enforceability, security and global trading, arising from e-business are not new, rather these challenges are magnified when compared to performing these tasks via the traditional modes. However with proper training and strategic use of the technology, e-business can maintain higher security than conventional ones. It requires the users to overcome their human psychological barriers of staying in their comfort zone, and change their existing work practices.

### Recommendations

To embrace the technology, the organizational stakeholders should be aware of and understand the legal issues arising from implementing e-business. To tackle these legal issues more effectively, the various strategies – legislation, self-regulation, and technology and information security management should be combined. Each strategy has its pros and cons; therefore organizations have to analyze and work out the most suitable and effective instruments to resolve these legal issues. E-business users should plan and strategize such that e-business can integrate smoothly in their work practices, culture, as well as that of their working partners.

E-business involves efforts to change how functions, such as spending and budgets, employing staff, buying goods and services, and managing technological and organizational activity are carried out. It also has the potential to transform the relations between suppliers and customers. However, while e-business is a label used globally, inscribed within its design may be a number of different assumptions and requirements relating to for example, technology, objectives, information, staffing and skills and institutional contexts. Therefore, its implementation may not be as simple as taking a design from one context into another one. Further insights are required into how information systems (IS) enabled business innovation strategies are constructed and enacted in context.

### Suggestion for further research

The findings of this study, it is hoped, will contribute to the existing body of knowledge and form basis for future researches. The following areas of further research are thus suggested: Whereas the current study focused on e-business solutions and firm performance in insurance companies in Kenya, future studies should focus on responses from the suppliers and user departments; future studies should seek to establish whether e-business solutions are applicable to other sectors of the economy; and further studies should also focus on the challenges faced in implementation of the e-business solutions and the possible mechanisms that could be employed to overcome the challenges. Since this research did not focus much on quantifying the business value of e-business in monetary terms, this could also be an area of interest in the future.

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### ABBREVIATIONS AND ACRONYMS

E-business	Electronic Business
E-Commerce	Electronic Commerce
E-Procurement	Electronic Procurement
ERP	Enterprise Resource Planning
EU	European Union
GDP	Gross Domestic Product
GoK	Government of Kenya
ICTs	Information and Communications Technologies
IS	Information Systems
IT	Information Technology
JIT	Just In Time
PWC	PriceWaterhouseCoopers
ROA	Return on assets
ROI	Return on investment
SMEs	Small and Micro Enterprises
SPSS	Statistical Package for Social Sciences
SWOT	Strengths, Weaknesses, Opportunities and Threats
TMS	Transactional Management Systems
UNCTAD	United Nations Conference on Trade and Development
USA	United States of America
WB	World Bank
WTO	World Trade Organization

APPENDIX I: INSURANCE COMPANIES IN KENYA

<b>GENERAL COMPANIES</b>	
1.	African Merchant Assurance Company (AMACO)
2.	AIG Insurance Company
3.	APA Insurance Company
4.	Concord Insurance Company
5.	Direct line Assurance Company
6.	Fidelity Shield Insurance Company
7.	First Assurance Company
8.	Gateway Insurance
9.	General Accident Insurance Company
10.	Intra Africa Assurance Company
11.	Invesco Insurance Company
12.	Kenya Orient Insurance Company
13.	Lion of Kenya Insurance Company
14.	Mayfair Insurance Company
15.	Occidental Insurance Company
16.	Pacis Insurance Company Limited
17.	Phoenix of East Africa Assurance Company
18.	REAL Insurance Company
19.	Kenya Alliance Insurance Company
20.	Standard Assurance Company
21.	Tausi Assurance Company
22.	Trident Insurance Company
<b>LIFE INSURANCE COMPANIES</b>	
1.	Apollo Life Assurance Company
2.	CFC Life Assurance Company
3.	Metropolitan Life Insurance Kenya Ltd.
4.	Old Mutual Life Assurance Company
5.	Pan Africa Life Assurance Company
6.	Pioneer Life Assurance Company
7.	Trinity Life Assurance Company
<b>COMPOSITE COMPANIES</b>	
1	Blue Shield Insurance Company
2	British America Insurance Company
3	Cannon Assurance (Kenya) Limited
4	Co-operative Insurance Company
5	Corporate Insurance Company
6	Geminia Insurance Company
7	Heritage A.I.I Insurance Company
8	Insurance Company of East Africa (ICEA)
9	Jubilee Insurance Company
10	Kenindia Assurance Company
11	Madison Insurance Company
12	Mercantile Life and General Insurance Company
13	Monarch Insurance Company
14	UAP Provincial Insurance Company

Source: Association of Kenya Insurers, June 2013

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