

BUMACO INSURANCE COMPANY LIMITED

Insurance Services with Certainty

COMPANY PROFILE

HEAD OFFICE

Garden Ave/ Azikiwe St, 1st Floor,
Car & General Bldg. P.O. Box 13147 DSM,
Tel / Fax: +255 222124654

BRANCHES

DAR ES SALAAM (GARDEN AVENUE, MANDELA & LUTHER) - ARUSHA
(UCHUMI & SAFARI) - MOSHI - MWANZA - MOROGORO- MBEYA -
MTWARA - TANGA - DODOMA
E-mail: dsmhq@bumacoinsurance.com

CORPORATE BACKGROUND

In early 1980 the shareholders of BUMACO, a private firm of Business Management Consultants, conceived an idea of providing Insurance services to its clients as an added value to its core. Bumaco Insurance agency was established. In 1999 the agency was transformed to a broker. In 2008, Bumaco Insurance Brokers gave way to a full fledged Insurance Company, a fast moving Insurance provider of all the time.

With over 30 years experience in Insurance, Bumaco Insurance Company Ltd is duly registered, with 100% of its equity in Tanzania. The company exists to provide non life insurance services with certainty.

Our long practice in insurance business has given us an opportunity to build competency through intensive training and application of worldwide best practices to our clients. We have opened nine branches supported by a network of carefully selected brokers and agents all of whom ensures services to a large section of Tanzania.

OUR VISION

Insurance services with certainty

OUR MISSION

To provide quality insurance information and insurance product choices with certainty to Tanzania Community and beyond

OUR CORE VALUES

- **Excellence**
We strive to meet and exceed the highest expectation of our customers, shareholders and the business community.
- **Integrity**
We conduct our business with the highest ethical standards. We observe trust and credibility through our actions, with open and honest communication.
- **Accountability**
We are accountable to our customers, stakeholders, employees and our services.
- **Responsibility**
We are responsible and committed in providing insurance services with certainty.
- **Teamwork**
We work together as a team to assure consistent services and satisfaction is achieved and provided to all our customers.
- **Golden rule**
We treat our customers, employees, stakeholders as we would have them treat us.

OWNERSHIP:

100% of the Equity is held in Tanzania.

ACTIVITIES AND SERVICES PROVIDED:

- a) At present, the principal activity of the Company is to transact all classes of Insurance business, excluding long term life and pension business. Bumaco Insurance Company is actively providing professional Insurance policy covers in:
- Fire
 - Marine & Aviation
 - Malaika Credit Group Insurance
 - Engineering
 - Contractors all risks
 - Workmen Compensation
 - Group Personal Accident
 - Personal Accident
 - Public Liability
 - Domestic Package
 - Plate Glass
 - Motor Comprehensive
 - Motor Third Party

- Bonds
- Fidelity Guarantee
- Money Insurance
- Credit life insurance
- All Risks
- Employers Liability
- Electronic Equipment
- Theft/ Burglary
- Fire & Theft
- Professional Indemnity
- Ziada Private Motor Comprehensive
- Ziada Personal Accident
- Ziada Domestic Package.

b) We attend our clients with highest standards of efficiency and expertise, whilst maintaining our corporate values and commitment towards developing a healthy Insurance Industry.

BELOW ARE SOME OF OUR MAIN PROFILE CLIENTS:-

- | | |
|-----------------------------------|-----------------------------|
| ➔ Luther House | ➔ Smart Ride Co. Ltd |
| ➔ Ben and Company | ➔ Jambo Freight |
| ➔ ELCT Northern Diocese | ➔ P & N Electrics Ltd |
| ➔ Amico Trading Co. Ltd | ➔ Alvay Co. Ltd |
| ➔ Tansoft System | ➔ St Luke Foundation |
| ➔ Summit International Trade | ➔ KNCU (1984) Ltd |
| ➔ Tumaini Universities | ➔ Dolphin Logistics & Farm |
| ➔ African Evangelical Enterprises | ➔ Envirocare |
| ➔ Norwegian Church Aid | ➔ S & F Consultancy |
| ➔ Global Aid Network | ➔ Covenant Investment |
| ➔ Universal Car Rental | ➔ Telesecurity Co. Ltd |
| ➔ Life Ministry | ➔ Neighbour Trading Co. Ltd |
| ➔ Kagoshima Co.Ltd | ➔ Luwinzo Co. Ltd |
| ➔ CAPS Ltd | ➔ Mbozi Municipal |
| ➔ Kwanza Collection | ➔ Kyela Municipal |
| ➔ Tanzania Presbyterian Church | ➔ DSM City Council |
| ➔ Uchumi Bank | ➔ Gorowa Co. Ltd |
| ➔ Holtan Builders Ltd | ➔ Triple R Safaris |
| ➔ Fifa Flow Co. Ltd | ➔ Hood Properties |
| ➔ Best Northern Tanzania | ➔ Lim Safaris |
| ➔ B. M Coach | ➔ Sal Salnero Hotels |
| ➔ Batco Co. Ltd | ➔ Uhuru Hotel |
| ➔ Rocy City Hotel | ➔ Serena Hotels |

- c) Underwriting Capacity / Reinsurance Programmes:
We have strength to underwriter up to Tshs. 4.1 billion per Risk in all classes of Insurance business, protected by our strong Reinsurance Programmes written by: Tanzania National Reinsurance Corporation (Tan-Re) Dar Es Salaam, Tanzania, African Reinsurance Corporation (African – Re), Ltd. Nairobi Kenya and ZEP –RE (PTA Reinsurance Company), Nairobi, Kenya. All our reinsurance programs are arranged through JB Boda Brokers Mumbai, India. The ceilings are being reviewed periodically to accommodate our growth.

OUR COMMITMENTS:

- a) We continue to enhance the financial strength of our company through prudent underwriting and investment of the insurance funds, and employ modern techniques to achieve highest standard of efficiency, reliability and excellences in delivering professional services with certainty.
- b) We take great trust in our Brokers / Agents and staff and will continue to build expertise and instill our corporate values so as to promote professionalisms, excellence, team spirit and dedication.
- c) As 100% of the Equity is held in Tanzania, the company will continue to reinvest in our economy to contribute to the National aspirations as our social economic responsibility.
- d) As a Business partner to our customers, we will continue to provide quality services, and collaborate to face the emerging business challenges together, for our mutual survival.
- e) As an Employer, we provide a working environment that would foster Team–spirit, personal development and recognized staff achievements.
- f) As staff of Bumaco Insurance Company Ltd. we are:
- Working together as team,
 - Have mutual respect for internal and external customers,
 - Discharging our responsibilities with dedication and Honesty
 - Loyal to the company and strive for excellence.

PRESENT LOCATION

HEAD OFFICE: Garden Avenue/Azikiwe Street, Car & General Building 1rd Floor,
P.O.Box 13147, Dar es salaam Tel: +255 2124654/
Fax +25522-2130256

**GARDEN AVENUE
BRANCH:** Garden Avenue/Azikiwe Street, Car & General Building 1rd Floor,
P.O.Box 13147, Dar es salaam Tel: +255 2124654/
Fax +25522-2130256

- DSM BRANCH:** Luther House Centre, 3rd Floor P.O.Box 13142, Sokoine Drive,
.Tel/ Fax +25522-2130256
- ARUSHA BRANCH:** Uchumi House P. O.Box 7164, Uhuru Road,
Tel /Fax +255027-252503406
- MOSHI BRANCH:** KNCU Building P.O. Box 1747, Kibo Road,
Tel /Fax +25527-2750374
- MWANZA BRANCH:** Obedient House P.O. Box 1180, Miti Mirefu Street
Tel/Fax +25528-2502263
- MOROGORO BRANCH:** Hood Property P.O. Box 343, Ngoto Street
Tel/Fax +25522-2130256
- MBEYA BRANCH:** Esso Street, Nazafatezu Complex / Banji House, P.O. Box 2324,
Mbeya. Tel/ Fax +255 222 130256
- MTWARA BRANCH:** Mnarani Street, Chikongola House, P.O. Box 1402, Mbeya.
Tel/ Fax +255 222 130256
- TANGA BRANCH:** Eckenford /Guinea Street, P.O.Box 5142 Tanga.
Tel/Fax + 255 272 645027
- MANDELA BRANCH:** Dominay Point, Fabek Bldg, Ground Floor, P.O. Box 13147
Dar Es Salaam Tel: +255 22 2124654

Our services are also available through our network of competent Brokers and Agents all over the country. These will make your access to insurance services effective, convenient, efficient, and certain.

Board of Directors

The board is chaired by an independent non- executive Director and includes four other non executive Directors. The majority of the members of the board have vast experience in financial services business that is useful in the overall management of the Company.

Members of the Board of Directors:

- | | | | |
|----|---------------------|---|----------------|
| a. | Mr Arthur Shoo | - | Board Chairman |
| b. | mr. Clement Kwayu | - | Board Member |
| c. | Mr. Eliseta Kwayu | - | Board member |
| d. | Mrs. Frediel Kwayu | - | Board member |
| e. | Mr. Gideon Mbalakai | - | Board Member |
| f. | Mr Godwin Lema | - | Board member |
| g. | Mr Happiness Nkya | - | Board Member |
| h. | MrsJaneth Uronu | - | Board Member |
| i. | Dr William Temu | - | Board Member |

The Board has two committees:

- (i) Audit, Finance and Investment Committee – responsible for design, implement and reviewing the internal control systems audit finance and investments of the company and guarantee compliance with the Insurance Act.
- (ii) Operations, Staff and Welfare Committee – responsible for reviewing the underwriting, claims, operations and staff welfare.

MANAGEMENT

The Managing Director is in charge of day to day running of the Company backed by a team of highly motivated professional staff.

We operate on an open and friendly this means that our clients are free to see any member of staff including the CEO at anytime with or without an appointment.

Corporate Governance

The Board of Directors acknowledges a need to carry out the business and operation of the Company with integrity and in agreement with generally accepted corporate governance standards and business ethics.

Claims – Our Promise

Our assurance is that our dealings with you and as well as your esteemed clients will be with speed, concern and a quickest relief. Settling claim is our business and promise with our valued customers.

Corporate Social Responsibility

It is our social responsibility to give back to the community, by providing charity, free training in areas of management and savings. Our staff members working hand on hand with our sister company in volunteering to such services to colleges and cooperatives society i.e. SACCO's, Evin College, EFTA, RUFIP

Auditors

Mach Richards and Associates, P.O. Box 1991 Moshi, Tanzania

Company Legal & Secretary

Mr. Emmanuel Njama, Garden Avenue/Azikiwe Street, P.O.Box 13147, Dar es salaam

Legal Council

Advocate Ralph Njau, Voda house, P.O. Box 596 Moshi, Tanzania

Gratitude

We, at Bumaco Insurance, in humility to Almighty God for His very kindness and compas-

sion to us on elevation of our 30 years of successful operations of insurance services from agency to brokerage then fully fledged Company. We convey our heartiest gratitude to our Board of Directors, Shareholders, trusted Reinsurers and valued clients for their constant confidence in our professional practices.

We resolve to continue to playing a meaningful role in the development of the insurance industry in Tanzania by providing efficient services, security and protection to our community.

We look forward to your continued support, understanding and back up.

Thankful



CONTACT:

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DAR ES SALAAM OFFICE

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ARUSHA OFFICE

UHURU ROAD
UCHUMI HOUSE
P.O.BOX 7164
ARUSHA
TEL: 2503406
FAX: 2503406
EMAIL: arusha@bumacoinsurance.com

MOSHI OFFICE

KIBO ROAD
P.O.BOX 1747
MOSHI
TEL: 027-2750374
FAX: 027-2750374
EMAIL: moshi@bumacoinsurance.com

MWANZA OFFICE

MITI MIREFU
OBEDIENT HOUSE
MWANZA
P.O.BOX 11840
TEL: 028-2502263
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MOROGORO OFFICE

NGOTO STREET
HOOD PROPERTY, Rm H-5
MOROGORO
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MBEYA OFFICE

ESSO STREET,
NAZAFATEZU COMPLEX/BANJI HOUSE
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MTWARA OFFICE

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CHIKONGOLA HOUSE
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MTWARA
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TANGA OFFICE

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DODOMA BRANCH

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