

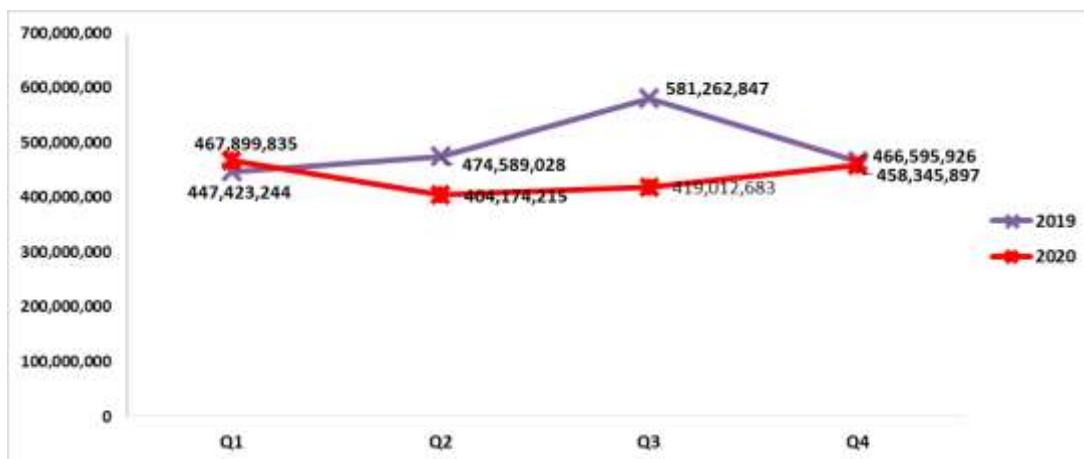
MARINE CARGO INSURANCE PREMIUM 2020 FULL YEAR REPORT

1.0. BACKGROUND

The Secretariat have been collecting industry marine cargo insurance premiums data from all the non-life underwriters. The purpose is to compare the premiums and establish the extent of growth after the implementation of Section 20 of the Insurance act on 1st January 2017.

2.0. Marine Cargo Insurance Gross Written Premiums Quarterly Trends

Marine cargo premiums decreased significantly in quarter 2 and quarter 3 of 2020 compared to 2019. Gross written marine cargo premiums increased by 4.58% in Q1 2020 compared to Q1 2019; and decreased marginally by 1.77% in Q4 2020 compared to Q4 2019. More details in the chart below:



3.0. Marine Cargo Insurance Gross Written – Full Year

The full year marine cargo gross written premiums reduced from KES 1.97 Billion in 2019 to KES. 1.75 Billion in 2020, a decrease of 11.19%.

