FREE GUIDE · 2026



Malawi

Insurance companies in Malawi: licences, claims & complaints guide

7 chapters · every source listed

Tulinde

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Insurance companies in Malawi: licences, claims & complaints guide 2026

For anyone in Malawi buying insurance or making a claim: the Registrar's list of licensed insurers and brokers, the Insurance Act, claim deadlines and how to complain.

This guide puts together 7 pages of Tulinde Malawi (tulinde.africa), word for word. Each chapter states the date it was last reviewed; the 15 sources are listed at the end. Compiled on 28 October 2026. Laws, prices and rules change: check the online version of each chapter (its address is under its title) before you rely on it.

Contents

1. **Insurance companies in Malawi: the Registrar's list (June 2026)** — reviewed 31 October 2026
2. **Check an insurer, broker or agent in Malawi** — reviewed 31 October 2026
3. **The Reserve Bank of Malawi and the Insurance Act: who regulates insurance** — reviewed 31 October 2026
4. **Insurance claims in Malawi: the steps and deadlines your insurer must meet** — reviewed 31 October 2026
5. **Insurance claim timeline calculator (Malawi)** — reviewed 31 October 2026
6. **How to complain about an insurer in Malawi** — reviewed 31 October 2026
7. **Your rights as a policyholder in Malawi** — reviewed 31 October 2026
8. **Sources**

> Tulinde is an information and introduction service run by Takat AI. It is not an insurer, a broker or an agent, and it does not sell, price, rank or rate policies. Always read the policy wording before you buy.

Chapter 1

Insurance companies in Malawi: the Registrar's list (June 2026)

Reviewed 31 October 2026 · online: https://tulinde.africa/mw/insurance-companies/

Short answer Checked 31 October 2026

The Registrar of Financial Institutions' list as at **30 June 2026** (published by the Reserve Bank of Malawi on 28 October 2026) names **8 general insurance companies** (motor, property, business, medical cover): Britam Insurance Company Malawi Limited, Co-operatives General Insurance Limited, General Alliance Insurance Limited, Libertas General Insurance Company Limited, NICO General Insurance Company Limited, Prime Insurance Company Limited, Reunion Insurance Company Limited, United General Insurance Company Limited; **6 life insurance companies**: Co-operatives Life Assurance Limited, LifeCo Life Limited, NICO Life Insurance Company Limited, Old Mutual Life Assurance Company (Malawi) Limited, Smile Life Insurance Company Limited, Vanguard Life Assurance Company Limited; one inclusive insurance company (Microinsurance Services Limited) and one reinsurer (Emeritus Reinsurance Company Limited). Only a licensed insurer may carry on insurance business in Malawi (Insurance Act, section 7).

How to check an insurer before you buy

1. Find the insurer named on your policy schedule or certificate in the list below or on the Registrar's list.
2. Check the broker, agent or bank that sells it on the same list: since 2010 an unlicensed broker risks a fine of K5,000,000 and four years' imprisonment (Insurance Act, section 27).
3. Ask for the key facts statement and compare at least two licensed insurers. In doubt, call the Registrar on 80 008 444.

Step by step, with the 32 licensed brokers: check an insurer, agent or broker.

General, life, inclusive: what the lists mean

- **General insurers** may sell motor, fire (home and commercial), liability, engineering, marine, personal accident, medical, agriculture and miscellaneous cover, within the classes on their licence (Classes Directive 2017).
- **Life insurers** sell term, whole life, endowment, group life and funeral, annuities, income protection, critical illness and business assurance (same Directive, Second Schedule).
- **Inclusive insurance** is insurance designed for low-income people; the Registrar lists Microinsurance Services Limited as the inclusive insurance company.
- Insurance in Malawi is in two categories, life and general (Insurance Act, section 6), and an insurer may only underwrite the classes it is licensed for.

The NICO group holds one general and one life licence; Old Mutual holds a life licence. Profiles built from the Registrar's list: Old Mutual · NICO · Prime Insurance.

Frequently asked questions

How many insurance companies are there in Malawi?

On the Registrar's list as at 30 June 2026: 8 general insurers, 6 life insurers, 1 inclusive insurance company and 1 reinsurer.

Is Old Mutual licensed in Malawi?

Yes. Old Mutual Life Assurance Company (Malawi) Limited is on the Registrar's list of licensed life insurers as at 30 June 2026.

Is NICO an insurance company?

Two NICO companies are licensed: NICO General Insurance Company Limited (general insurance) and NICO Life Insurance Company Limited (life insurance), both on the Registrar's list as at 30 June 2026.

Is MASM an insurance company?

MASM, the Medical Aid Society of Malawi, describes itself as a medical aid society. It is not on the Registrar's list of licensed insurers as at 30 June 2026. See MASM.

Which insurer is the best in Malawi?

Tulinde does not rank insurers. Compare the key facts statements, the exclusions and the excess of at least two licensed insurers, and check how they handle claims.

Chapter 2

Check an insurer, broker or agent in Malawi

Reviewed 31 October 2026 · online: https://tulinde.africa/mw/check-insurer/

Short answer Checked 31 October 2026

To check an insurer, broker or agent in Malawi, find it on the **Registrar of Financial Institutions' list of licensed, registered and supervised financial institutions**, published by the Reserve Bank of Malawi (latest: **as at 30 June 2026**, published 28 October 2026). It lists **8 general insurers, 6 life insurers, 1 reinsurer, 1 inclusive insurance company, 32 insurance brokers**, the bancassurance agents of 5 banks, corporate and individual agents, loss assessors and claim settling agents. Carrying on insurance business, or acting as a broker or agent, without a licence is an offence under the **Insurance Act** (sections 7, 27, 33 and 39).

How to check

1. Open the latest list of licensed institutions (the Reserve Bank also keeps a register of licensed entities on its insurance supervision page).
2. Find the **insurer** named on your policy or certificate under general insurance, life insurance or inclusive insurance companies.
3. Find the **seller**: brokers, bancassurance agents, corporate tied agents and the individual tied agents of each insurer are listed by name.
4. Not on the list, or in doubt? Call the Registrar's consumer line **80 008 444** before you pay (RBM).

Licensed insurance brokers (30 June 2026)

- A1 Insurance Brokers Limited · Absolute Insurance Brokers Limited · All One Assurance Brokers & Consult Limited · Arise Insurance Brokers and Risk Consultants Limited · Budget Insurance Services & Consultants Limited · Canopy Insurance Brokers · City State Insurance Brokers · Cover Your Asset (CYA) Insurance Brokers and Consultancy Limited

- Equatorial Insurance Brokers · Equity Reinsurance Brokers Limited · ETG Insurance & Risk Solution Brokers Limited · Express Insurance Brokers Limited · FINsure Insurance Brokers Limited · GG Insurance Brokers Limited · GME Global Insurance Brokers and Business Consultants Limited · Guardian Insurance Brokers
- Heritage Insurance Brokers Limited · Hubertus Clausius (Malawi) Limited Insurance Brokers · Kingfisher Brokers & Consultants Limited · Leads Insurance Brokers Limited · Mahogany Insurance Brokers Limited · Makz Insurance Brokers Limited · Marsh Insurance Brokers (Malawi) Limited · Midas Insurance Brokers and Risk Consultants Limited
- Minet Insurance Brokers Limited · Rhino Insurance Brokers and Consulting Company Limited · Senate Insurance Brokers Limited · Star Insurance Brokers & Advisory Services · Swift Capital Insurance Brokers Limited · Thofu Insurance Brokers Limited · Trinity Insurance Brokers Limited · Vibrant Insurance Brokers & Consultants Limited

Names as published in the Registrar's list, in its order. Bancassurance agents: FDH Bank Plc, Centenary Bank Limited, National Bank of Malawi Plc, NBS Bank Plc, Standard Bank Plc.

What the law says about unlicensed sellers

Insurance Act	Rule
Section 7	No one may carry on insurance business in Malawi without a licence as an insurer in that category; no one may use a name with the word "assure" without the Registrar's approval unless an insurer.
Section 27	No one may carry on the business of an insurance broker without a licence: fine of K5,000,000 and four years' imprisonment.
Sections 33 and 39	Agents for brokers and insurance agents must be licensed: fine of K1,000,000 and four years' imprisonment.
Sections 35 and 41	No one may claim to be an insurer's or a broker's agent unless licensed and appointed.
Section 47	Loss assessors, adjusters and claim settling agents must be licensed.

Text: Insurance Act, Cap. 47:01. Licensing procedures come from the Financial Services Act (Insurance Act, section 5) and the Registrar's guidelines for brokers and agents.

Frequently asked questions

How do I check if an insurance company is licensed in Malawi?

Find it on the Registrar of Financial Institutions' list of licensed institutions published by the Reserve Bank of Malawi (latest as at 30 June 2026), or call the Registrar's consumer line 80 008 444.

How many insurance brokers are licensed in Malawi?

32 insurance brokers on the Registrar's list as at 30 June 2026, including one reinsurance broker (Equity Reinsurance Brokers Limited).

Can a bank sell me insurance in Malawi?

Yes, as a bancassurance agent approved by the Registrar. On 30 June 2026 there were five: FDH Bank, Centenary Bank, National Bank of Malawi, NBS Bank and Standard Bank.

Chapter 3

The Reserve Bank of Malawi and the Insurance Act: who regulates insurance

Reviewed 31 October 2026 · online: https://tulinde.africa/mw/reserve-bank-of-malawi/

Short answer Checked 31 October 2026

Insurance in Malawi is regulated by the **Registrar of Financial Institutions**, who is the **Governor of the Reserve Bank of Malawi** (Financial Services Act, Cap. 44:05, **section 8**). The main law is the **Insurance Act, Cap. 47:01** (Act 9 of 2010, **in force since 1 October 2010**), applied together with the Financial Services Act. The Reserve Bank's **Pensions and Insurance Supervision Department**, set up on 1 July 2010, supervises general and life insurers, reinsurers, brokers, agents and loss assessors. The Registrar issues **directives** — on claims (2014), classes of business (2017), disclosure (2018), complaints and fair treatment (2024) — and in 2026 on bancassurance and corporate governance.

The Registrar and the Reserve Bank

Section 8 of the Financial Services Act: the Registrar is "the regulatory and supervisory authority for the financial services industry", and the Governor of the Reserve Bank is the Registrar; he may delegate supervisory functions to Reserve Bank staff (section 20).

The Reserve Bank's Pensions and Insurance Supervision Department was established on 1 July 2010. It monitors insurers through quarterly financial statements and on-site examinations, and its stated objectives include "to empower and protect pension and insurance consumers by providing complaint redress mechanism".

The Insurance Act in brief

Insurance Act, Cap. 47:01	What it says
Section 6	Two categories: life insurance and general insurance; the Registrar divides them into classes by directive.
Section 7	No one may carry on insurance business without a licence in that category.
Section 15	An insurer has a principal office and a principal officer in Malawi.
Section 18	No insurance business, other than reinsurance, may be placed outside Malawi without the Registrar's written approval.
Part V to Part IX	Brokers, agents for brokers, insurance agents, loss assessors and claim settling agents must be licensed.
Section 58	The Registrar may not approve the winding-up of an insurer until all policyholders' benefits are paid, or the policyholders are transferred to another insurer.

Text: Insurance Act, assented 8 January 2010, in force 1 October 2010, MalawiLII consolidated version of 31 December 2014.

Directives that protect policyholders

- Insurance (Claims Management) Directive, 2014: claim deadlines and fines — see insurance claims.
- Classes of Insurance Business Directive, 2017: the classes each insurer may be licensed for.
- Disclosure Requirements for Insurance Services Directive, 2018: the key facts statement and the 10-working-day cooling-off for life policies — see your rights as a policyholder.
- Complaints Handling Directive, 2024 and Fair Treatment of Consumers Directive, 2024: complaint deadlines, plain contracts in English or Chichewa — see how to complain.
- Guideline on pricing of motor insurance products, 2025.
- Insurance (Authorization and Operations of Bancassurance Agents) Directive, 2026 and Insurance (Corporate Governance Requirements for Insurers and Insurance Brokers) Directive, 2026 — listed on the Reserve Bank's directives page.

Contacting the Registrar

Complaints: hotline **80 008 444** (MTL lines), switchboard **01 820 299 / 444**, **complaints-handling@rbm.mw**, Consumer Protection and Financial Literacy Unit, Reserve Bank of Malawi, 10 Hannover Avenue, P.O. Box 565, Blantyre (RBM). Licence applications go to the Registrar of Financial Institutions, Reserve Bank of Malawi, P.O. Box 30063, Capital City, Lilongwe 3 (licensing guidelines).

Frequently asked questions

Who regulates insurance companies in Malawi?

The Registrar of Financial Institutions, who is the Governor of the Reserve Bank of Malawi (Financial Services Act, section 8), under the Insurance Act 2010 and the Financial Services Act 2010.

Is there an Insurance Regulatory Authority in Malawi?

No separate authority: insurance is supervised by the Reserve Bank of Malawi's Pensions and Insurance Supervision Department on behalf of the Registrar of Financial Institutions.

When did the Insurance Act come into force in Malawi?

On 1 October 2010 (Act 9 of 2010, assented to on 8 January 2010), now Chapter 47:01 of the Laws of Malawi.

Chapter 4

Insurance claims in Malawi: the steps and deadlines your insurer must meet

Reviewed 31 October 2026 · online: https://tulinde.africa/mw/insurance-claims/

Short answer Checked 31 October 2026

In Malawi, the **Insurance (Claims Management) Directive, 2014** sets your insurer's deadlines: **within 5 working days** of your claim, forms, instructions and a written acknowledgement naming a liaison person; any independent investigation finished **within 14 days** (at most **60 working days** if extended and you are told); the claim processed and the **discharge certificate presented within 7 working days** of the report or documents. A rejection must name the exact policy provision relied on. The Registrar may fine the insurer **K10,000 plus K1,000 a day** for a late response and **up to 25% of the claim** if it is not settled **within 14 days of the signed discharge**, with interest payable to you.

The timeline of a claim

Step	Deadline	Paragraph
Forms, instructions and written acknowledgement (liaison person, phone, claim number)	5 working days from the claim notification	5(1)
Replies to your other communications	10 working days after that	5(3)
If the claim is not covered: written explanation	5 working days after that	5(4)
Investigation by an independent body	14 days; extendable, with notice, to at most 60 working days	5(6)
Claim processed and discharge certificate presented	7 working days from the report or settlement documents	5(7)
Payment after you sign the discharge	Fine of up to 25% of the claim if not settled within 14 days	16(d)
Broker: passes your claim to the insurer / passes on the cheque	5 working days / 3 working days	12

Text: Insurance (Claims Management) Directive, 2014. Work out your dates: claim timeline calculator.

Your rights during a claim

- The insurer explains why loss adjusters, lawyers, doctors or consultants are involved (unless fraud is investigated), and how depreciation, discounting or negligence are taken into account (5(2), 5(5)).
- You may appoint **your own licensed loss assessor**, at your own expense (5(6)(b)).
- If the amount offered differs from the amount claimed, the insurer explains the difference; a rejection states the exact provision, condition or exclusion (9(2)–(3)).
- With all documents provided, an insurer may not refuse a legitimate **third party** claim because its own policyholder did not report the accident (6(2)).

- Only a licensed **claim settling agent** or a legal practitioner may be paid to handle your claim, with a letter of appointment you sign; the insurer pays the agent's fee and your settlement by separate cheques (paragraphs 9, 13, 14).

If you disagree

Use the insurer's internal complaints scheme: acknowledgement within 5 working days, final written answer within 14 working days (paragraph 11), then appeal to the Registrar. See how to complain.

Frequently asked questions

How long does an insurance claim take in Malawi?

The Directive sets steps rather than one total: 5 working days to acknowledge, an investigation of 14 days (up to 60 working days if extended), 7 working days after the documents to present the discharge, and payment within 14 days of the signed discharge or a fine of up to 25% of the claim.

Can my insurer reject a claim without reasons?

No. It must state explicitly the policy provision, condition or exclusion it relies on (Claims Management Directive 2014, paragraph 9(2)).

Can I use an agent to handle my claim?

Only a licensed claim settling agent or a legal practitioner, with a letter of appointment signed by you. The Registrar's list of 30 June 2026 names three claim settling agencies.

Chapter 5

Insurance claim timeline calculator (Malawi)

Reviewed 31 October 2026 · online: https://tulinde.africa/mw/claim-timeline-calculator/

Short answer Checked 31 October 2026

Under the **Insurance (Claims Management) Directive, 2014**, an insurer must, **within 5 working days** of being notified of a claim, send the claim forms and a written acknowledgement naming a liaison person (paragraph 5(1)); tell you **within 5 more working days** after its 10-working-day reply period if the claim is not covered (5(3)–(4)); finish any investigation **within 14 days**, extendable to at most **60 working days** (5(6)); and present the **discharge certificate within 7 working days** of the report or documents (5(7)). The Registrar may fine an insurer **up to 25% of the claim** if it does not pay within **14 days of the signed discharge** (16(d)).

The deadlines the calculator uses

Paragraph of the Directive	Deadline
5(1)	Within 5 working days of the claim notification: claim forms, instructions and a written acknowledgement with a liaison person's name, number and the claim number.
5(3)	Within 10 working days after that: reply to all other communications from the claimant.
5(4)	Within 5 working days after the 5(3) period: if the claim is not covered, a written explanation why.
5(6)	An investigation by an independent body: not later than 14 days; if extended, the claimant is told and the extension may not exceed 60 working days.
5(7)	Within 7 working days of the investigation report or the settlement documents: the claim processed and the discharge certificate presented.
16(d)	Failure to settle within 14 days after the claim discharge certificate is signed: a fine of up to 25% of the claim.
12(a), 12(c)	A broker notifies the insurer within 5 working days of receiving the claim, and passes on the cheque within 3 working days of receiving it.

Text: Insurance (Claims Management) Directive, 2014. Working days are counted Monday to Friday; the tool does not know Malawi's public holidays, so a deadline that crosses one falls a day later.

Frequently asked questions

How long does an insurer in Malawi have to pay a claim?

The Directive does not set one overall deadline: it sets steps (5 working days to acknowledge, an investigation of 14 days up to 60 working days, 7 working days to present the discharge), and the Registrar may fine an insurer up to 25% of the claim if it does not settle within 14 days after the discharge is signed.

What if my insurer misses these deadlines?

Complain to the insurer in writing, then to the Registrar of Financial Institutions at the Reserve Bank of Malawi. See how to complain.

Chapter 6

How to complain about an insurer in Malawi

Reviewed 31 October 2026 · online: https://tulinde.africa/mw/complaints/

Short answer Checked 31 October 2026

Complain to the **insurer, broker or agent first**: under the **Financial Services (Complaints Handling) Directive, 2024**, it must acknowledge the complaint, charge you nothing, and resolve it within **2 working days** (no investigation), **10 working days** (less complicated investigation) or **30 working days** (complicated). If you are not satisfied, or get no decision in time, **appeal to the Registrar of Financial Institutions** at the Reserve Bank of Malawi: hotline **80 008 444** (MTL lines), **01 820 299 / 444**, **complaints-handling@rbm.mw**. You have **seven years** from the act or omission to complain or appeal.

Step by step

1. Complain to the insurer, broker or agent first, in English or Chichewa, in person, in writing or by telephone. It may not charge you for it, and it must acknowledge the complaint, tell you the period within which it will resolve it, and tell you that you can go to the Registrar if you hear nothing in that time (Complaints Handling Directive 2024, paragraph 12).
2. It must resolve the complaint and give you feedback within **2 working days** if no investigation is needed, **10 working days** for a less complicated investigation, **30 working days** for a complicated one, or a longer period approved by the Registrar (paragraph 13(2)).
3. Not satisfied, or no decision in time? Appeal to the **Registrar of Financial Institutions** at the Reserve Bank of Malawi: in writing, by telephone, by e-mail or in person (paragraph 15). Hotline **80 008 444** (MTL lines), switchboard 01 820 299 / 444, **complaints-handling@rbm.mw**, Consumer Protection and Financial Literacy Unit, 10 Hannover Avenue, P.O. Box 565, Blantyre.

Sources: Complaints Handling Directive 2024, Reserve Bank of Malawi — complaints handling. You can follow up a complaint lodged with the Registrar online, through the link on that page.

Complaints about a claim

For a disputed claim the Claims Management Directive 2014 adds: the insurer must tell you about its internal complaints scheme and other recourse (paragraph 10), acknowledge your complaint within **5 working days** and give a **final written response within 14 working days** (paragraph 11(2)); if you are still dissatisfied you may appeal to the Registrar (11(3)). When it rejects a claim, it must state the exact policy provision, condition or exclusion it relies on (9(2)). More: insurance claims.

Rules that protect you while you complain

- You can complain in **English or Chichewa**, in person, in writing or by telephone; if you cannot write, the officer records it for you (paragraph 12).
- While your complaint or appeal is with the Registrar, the institution may not start enforcement proceedings on the matter without the Registrar's approval (paragraph 17).
- The institution must implement the Registrar's decision within the period the Registrar sets (paragraph 15(4)).

Frequently asked questions

Where do I complain about an insurance company in Malawi?

To the company first, then to the Registrar of Financial Institutions at the Reserve Bank of Malawi: hotline 80 008 444 (MTL lines), switchboard 01 820 299 / 444, complaints-handling@rbm.mw, 10 Hannover Avenue, P.O. Box 565, Blantyre.

How long does an insurer have to answer a complaint?

2 working days if no investigation is needed, 10 for a less complicated investigation, 30 for a complicated one (Complaints Handling Directive 2024). For a claim complaint, a final written response within 14 working days (Claims Management Directive 2014).

Is there a time limit to complain?

Seven years from the act or omission complained of (Complaints Handling Directive 2024, paragraph 18).

Chapter 7

Your rights as a policyholder in Malawi

Reviewed 31 October 2026 · online: https://tulinde.africa/mw/policyholder-rights/

Short answer Checked 31 October 2026

In Malawi the Registrar's directives give insurance buyers these rights: a **key facts statement** before you buy (Disclosure Directive, 2018); a **10-working-day cooling-off period** on life policies, with premiums refunded; contracts and notices **in English or Chichewa**, in a legible font of at least 12 points, with unfair standard terms void (Fair Treatment of Consumers Directive, 2024); free statements of a life policy account at least twice a year; claim deadlines (Claims Management Directive, 2014); and a free complaint, then an appeal to the Registrar (Complaints Handling Directive, 2024).

When you buy

- **Key facts statement**: premium, benefits and riders, exclusions, excess, claim settlement period after the discharge, cooling-off, guaranteed or discretionary benefits, rights of beneficiaries, complaints procedure (Disclosure Directive 2018). Information is free of charge.
- **Cooling-off**: 10 working days from the cover commencement date to withdraw from a life insurance contract without penalty, with premiums refunded (same Directive).
- **Plain contracts**: information, contracts and notices in English or Chichewa, simple and clear, at least 12-point font; an unfair term of a standard form contract is void (Fair Treatment of Consumers Directive 2024).
- **Credit insurance**: you choose the insurer from the lender's list of approved insurers; it is shown separately from the loan, with a key facts statement (paragraph 15).

A "financial consumer" under the Disclosure Directive includes individuals and businesses with an annual turnover of MK250 million or less.

During the policy and when you claim

- A statement of your **life insurance account**, free, at least twice a year on request (Fair Treatment Directive, paragraph 24).

- Claim deadlines: acknowledgement in 5 working days, discharge presented 7 working days after the documents, reasons for any rejection (Claims Management Directive 2014). See insurance claims.
- Your insurer must be licensed, and so must the broker or agent who sells you the policy (Insurance Act). See check an insurer.
- A free complaint, answered in 2, 10 or 30 working days, then an appeal to the Registrar (Complaints Handling Directive 2024). See how to complain.

Frequently asked questions

Can I cancel an insurance policy in Malawi?

A life policy can be cancelled within 10 working days of the cover commencement date without penalty, with premiums refunded (Disclosure Directive 2018). Other policies end according to their cancellation clause, which the key facts statement must show.

Must my insurance contract be in Chichewa?

Contracts and notices must be in English or Chichewa, simple and clear (Fair Treatment of Consumers Directive 2024).

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2. Financial Services (Complaints Handling) Directive, 2024 — Government Notice No. 46, Gazette of 12 July 2024 — https://www.rbm.mw/FinancialSectorRegulation/GetContentFile/?ContentID=61449

Chapter 6: How to complain about an insurer in Malawi

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