

RE NEWS

THE OFFICIAL MAGAZINE OF KENYA
REINSURANCE CORPORATION LTD.

ISSUE 4 • 2016



ZAMBIA OFFICE

Inaugural Launch

INSIDE

Zambia Office
Inaugural Launch

PAGE 14

The letter
and the spirit

PAGE 10

Kenya Re Marks
Customer Service
Week

PAGE 27

KENYA RE 2016 TRIUMPHS



As we end the year, I am proud to say that Kenya Re has gone a long way in achieving success and making big strides in 2016. As always, it is my pleasure to share what Kenya Re has been doing over the year.

This year, Kenya Re hosted two momentous seminars that played a crucial role in the growth and development of the insurance industry, both locally and internationally. The seminars, dubbed “Kenya Re Engineering & Bonds Seminar for the Zambia insurance market” and “Kenya Re Technical Marine & Bonds Technical Seminar for Mozambique”, were hosted in Zambia and Maputo respectively, and focused on issues surrounding the Marine insurance industry in Mozambique and Africa.

I would also like to highlight that we are aware of the need to satisfy the growing demand of insurance services. In this regard, we managed to set up and officially launch a regional office in Zambia after the development of an aggressive expansion plan. The regional office, located on Chila road in Lusaka, will serve the entire Southern African market, including Namibia, South Africa, Botswana, Lesotho and Swaziland.

To appreciate our stakeholders and partners, Kenya Re hosted its first ever Zambia golf tournament, where we had participants from the Zambian insurance industry. We also held a cocktail in Kenya just before the launch of the Zambia regional office, to recognise insurance professionals and practitioners who had immensely contributed to the business growth of the corporation, both locally and internationally.

In Kenya, I am happy to mention that we managed to successfully flag off Kenya Re’s 2016 Niko Fiti beyond disability campaign. The corporation, in partnership with the Association for the Physically Disabled of Kenya (APDK), has managed to positively impact the lives of over 1000 people living with disabilities in various regions, such as Nairobi, Kisumu and Eldoret, by providing mobile vending machines, entrepreneurial training, canes, stylus and various items to help with personal mobility and financial growth.

Kenya Re has achieved financial growth in the midst of a very dynamic and competitive business environment. During our investor briefing on the 30th of August 2016, we announced a 14 percent growth in gross premium at half year. We also recorded a four percent growth in net profit for the half-year period ended 30th June 2016. This saw our profits increase to Sh1.56 billion shillings compared to Sh1.5 billion shillings in the same period last year. The Corporation’s gross written premiums rose by 13 percent to Ksh13.06 billion, while investment income went up by 17 percent to Ksh3.04 billion in year 2015. This increase was a result of gains made on equity, fixed income investments and rent income.

Kenya Re will relentlessly endeavour to achieve better results in the coming years by leveraging on new opportunities that will arise from our regional expansion and emerging markets, as well as building on its products and services portfolio to gain a competitive edge and attain financial growth.

**Mr. Jadhiah Mwarania, OGW
Managing Director**



The regional office, located on Chila road in Lusaka, will serve the entire Southern African market, including Namibia, South Africa, Botswana, Lesotho and Swaziland.

HAVE YOU REFLECTED ON YOUR COMPANY PERFORMANCE THIS YEAR?

There are only a few days left before we sum up the year 2016. As we approach the last day of the year, it is important for a Company to reflect on how they have performed during the year in terms of growth, empowering businesses and the community at large. Reflecting on what we have done teaches us to do it more effectively the next time round and therefore improves a Company's performance. It also helps us identify the gaps that need to be filled by comparing expected results with actual results and to document facts and action items in order to effectively plan for the coming year.

In light of this, Kenya Re has undertaken a number of activities and projects this year that has seen the Company grow, businesses supported, partners and stakeholders appreciated and communities empowered.

This year, Kenya Re has shown tremendous growth in the reinsurance sector. Recently, we opened a regional office in Lusaka, Zambia, a move that will boost business growth by ultimately increasing reinsurance capacity for Insurance companies in Africa. The Corporation will transfer its expertise and customized solutions to the Southern Africa markets.

In addition, the corporation has shown appreciation to its partners and stakeholders. For instance, we held a cocktail event to appreciate and recognize the Insurance professionals and practitioners as our business partners who have immensely contributed to the business growth of the Corporation both locally and internationally. We also held a golf tournament event in Zambia that saw a total of 111 players from the Zambian insurance industry participate on the golf day.

As part of our CSR initiative, Kenya Re partnered with the Association of the Physically Disabled of Kenya (APDK) to provide mobile vending units, canes, stylus



and diapers to help the physically disabled to achieve personal mobility. This distribution saw beneficiaries in Eldoret, Kisumu, Siaya, Kisii, Nyamira, Migori, Vihiga and Bondo during the NIKO FITI- Ability Beyond Disability campaign.

Apart from achieving personal mobility, the beneficiaries also gained skills on how to operate businesses, to invest financially and in turn improve their formerly low-slung livelihoods. The beneficiaries attested that their lives would now change for the better as they can now adequately boost their income to provide for their families.

Further, the Corporation is also championing afforestation and engaged Kibiko Secondary school in Kajiado County in tree planting exercises semi-annually. This is not only in the interest of safeguarding afforestation but also in bringing the school community together.

As we usher in the New Year, I will leave you with food for thought; what has your Company achieved in the year 2016?

I wish you a Merry Christmas and a prosperous new year 2017!

Gladys Some-Mwangi
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Industry News

NEW MARINE LAW COMES TO EFFECT



Effective 1st January 2017, all importers will have to locally insure their goods. The move is set to boost the local insurance market. The requirement for local insurance is contained in Section 20 of the Insurance Act, but has never been implemented due to compliance challenges. The implementation will be overseen by the KRA, which will now demand that importers show their insurance contract with a local firm before clearing goods.

According to IRA, on average, the cost of insurance will be about 0.5 per cent of the value of the imports. IRA confirmed that local insurance companies had the capacity to insure and even reinsure marine businesses.

The Association of Kenya Insurers (AKI) chief executive Tom Gichuhi added that underwriters had enough capacity, and said that in the event they could not handle some of the businesses, they would subcontract to international insurers.

CHANGE OF GUARD AT IRA

The Insurance Regulatory Authority (IRA) has appointed Godfrey Kiptum as the acting commissioner of insurance and CEO of the regulatory body.

Mr. Kiptum takes over from outgoing CEO, Sammy Makove, whose second term comes to an end in January 2017. The change of guard at IRA has seen an insider selected as the CEO. Mr. Kiptum was previously the chief manager for human capital development and administration.

KYC FOR ALL INSURERS

Insurers will be required to conduct know your customer (KYC) exercise, appoint a money laundering reporting officer and file compliance reports with the regulator every three months, on any suspicious transactions.

“An insurer or an insurance intermediary can be involved knowingly or unknowingly in money laundering and financing of terrorism activities, thus exposing it to legal, operational and

reputational risks,” warned IRA.

Insurers will have to vet their customers to identify those who have a high risk of handling dirty money based on their place of birth, source of income, mismatch between product sort and real needs, among other factors. Insurers will be required to develop internal policies and training manuals for staff to keep out illicit cash.



SOURCE: Local Dailies

COMPLAINTS HANDLING PROCEDURE



Kenya Re is committed to delivering the highest possible quality and level of service to its customers. We intend to provide services through the best practice and in line with our customers' needs as we continually seek improvements.

<p>What is a complaint?</p>	<p>A complaint is defined as “any expression of dissatisfaction by a customer or potential customer about service delivery by the company or its agents, and/or about company or industry policy.”</p> <p>At Kenya Re, we see complaints as a valuable way of meeting and responding to your expectations. We realize that in breaking down the barriers to meet your needs we value listening to feedback and complaints from you.</p>
<p>How will we handle your complaint?</p>	<p>We will:</p> <ul style="list-style-type: none"> • Acknowledge your complaint, in writing or via email, within 24hours of us receiving it. • Enquire into your complaint and consult any relevant persons who should help resolve it fairly and within a reasonable timeframe. • Treat you and your information with confidence and respect, in line with our guidelines. • Keep you and any other persons involved informed about the progress of the complaint, how we will try to resolve it and, as is appropriate, what we will do to prevent it from happening again. • Take action to resolve the complaint as best as possible to your satisfaction and, where possible, recommend any changes needed to ensure the cause is fixed. • Let you know in writing the outcome of your complaint and, as is relevant, the reasons behind this outcome.
<p>What should you tell us:</p>	<ul style="list-style-type: none"> • Your name, address and the best way to contact you. • The details that will help us understand the reason/s for your complaint. • Copies of any documents relevant to your complaint. • If you have already have discussed your complaint with us, the details of those persons in Kenya Re that you dealt with. • What you feel would constitute a satisfactory resolution of your complaint. For example are you seeking information which you feel is being withheld, are you seeking an apology, etc.
<p>You need to know that:</p>	<ul style="list-style-type: none"> • You may make a complaint verbally and/or in writing. E.g. email, and/or calling • We may ask for your help in the course of handling your complaint.

You can make a complaint to Kenya Reinsurance Corporation by contacting:

Write to : Manager – Corporate Affairs • Kenya Reinsurance Corporation • P. O. Box 30271- 00100 Nairobi, Kenya
Call: (+254) 0703083210 • Email: complaints@kenyare.co.ke



By Samuel K. Ruugia

20

Habits That Will Make You A Success

If your habits are those of a successful, happy, productive, hard-working person, there's no way you won't be successful. Make your success unavoidable by changing your habits.

1 Don't define success with a dollar amount, but in relation to your happiness.

The habit of defining success with a dollar amount will lead you to constantly chasing a higher price point. It's a chase that will never end, and a view of success that will never be attained. Get in the habit of seeing your success and your happiness in the same light.

2 Read before you write or work.

Reading a good book will get the creative juices flowing, the brain learning, and your knowledge base growing. Try reading for 30 minutes to start your day.

3 Wake up at the same time every day.

Having a good sleep routine will help you have the energy to do more work during the day.

4 Always finish your to-do list.

Get in the habit of never leaving anything you wanted to finish, incomplete at the end. If you simply do what you set out to do, it will be hard for success to elude you.

5 Keep your to-do list small and scaled.

Have 1 or 2 things that are important to finish, and make sure you finish them first. The rest of your tasks should be tended to only after your most important ones have been completed.

6 Keep two journals; one for your planning, scheduling, and work.

The other should be for your big ideas, thoughts, and goals. Writing stuff down makes them real and tangible. A to-do list, a goal, or a dream that isn't written down isn't yet real.

7 Measure everything.

Every goal you set must be measured. Every sales page you create needs to be measured. If you measure everything, you'll have a blueprint for exactly what works, and what doesn't.

8 Stick to 90-minute work sessions.

Few people actually work as much as they say they work. Their time is usually made up of distractions. They Facebook, Tweet, and surf the web. Time your work sessions. Keep a stopwatch. Focus for 90-minutes, take an active break, and then get back to the beautiful grind.

9 Take active breaks.
A work break should enhance your working experience. It can't, at all costs, take away from it. So, do something active that will get your blood pumping and your mind working as effectively as it was when you first started working in the wee hours of the morning.

10 Wake up early.
The list of successful people who wake up before the rest of the world is far too long to put down. This isn't a coincidence. Get up before 6am, 7 days a week and get a head start on your day and your dream.

11 Put your family first.
Success can't exist without family – even if that “family” is simply loved ones and friends. You need to be working for a greater purpose than individual monetary gain if you're going to accomplish true success.

12 Work harder than your competition.
If you work harder than everyone else, success can't hide from you. You will find it. And you will enjoy it.

13 Use a board.
Use a big white board to keep your goals visible and close.

14 Share your dream.
Get in the habit of talking to others who have a similar dream, even if the similarity is the enormity of your goals, and the audaciousness of your plans. Napoleon Hill coined this relationship “a mastermind”, and it's one of the most important factors in your eventual success.

15 Only surround yourself with successful people.
That is, don't have “suckers” in your midst – people who will tear you away from your work, and destroy your dream. If you have friends that do this, stop hanging out with them. Are they worth you living a mediocre life when greatness can be in your future?

16 Keep a healthy body.
Without a healthy body, it becomes ever more difficult to maintain a healthy mind.

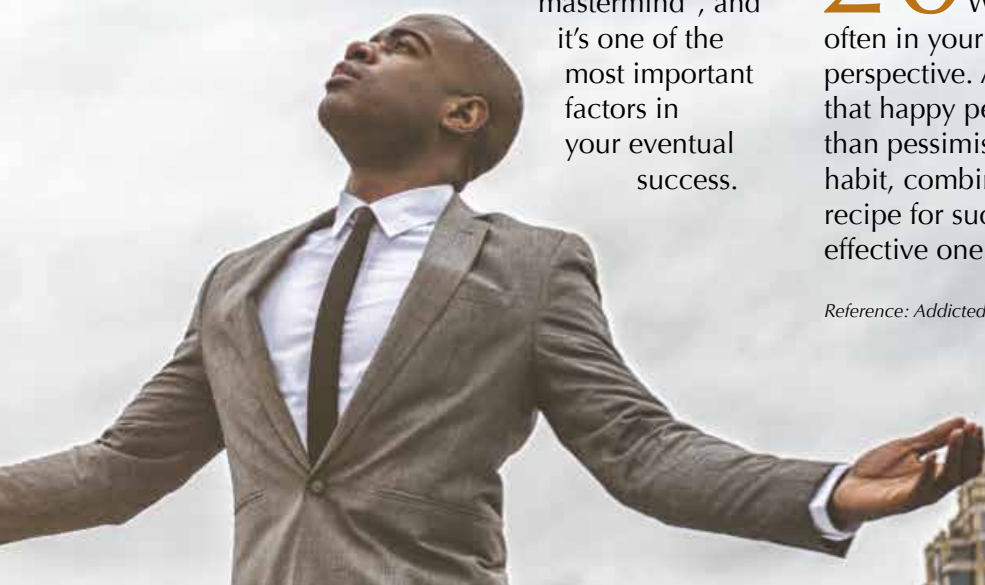
17 Spend your money only on things that will propel your dream.
Cars, “things”, are only good for boosting your image in an effort to impress people who you really don't want to impress. Spend money, instead, on your own development and your business to fuel your growth.

18 Make a sacrifice.
Get in the habit of sacrificing things you may like in your life, for things that will help you become a success. The road to greatness isn't one of excess spending and easy living. Hustle. Focus. Sacrifice. Succeed.

19 Review your journals every month.
A journal can bring you clarity when you write in it, but it's far more powerful when you get in the habit of reviewing it.

20 Write down 3 things you're thankful for every day.
What you'll find is that success is often in your midst if you look at it from the right perspective. And study after study has shown that happy people achieve far greater things than pessimistic, unhappy individuals. This habit, combined with hard work, is as simple a recipe for success as you can create. It's also an effective one.

Reference: Addicted2Success.com





By Francis Musyimi

Money matters in Marriage

Getting married is one of the happiest experiences in life. Whether young or old, newly wed couples get excited about starting a new life, and look forward to the quality times they will have together.

There is one thing though that is often side-lined, yet it is among the biggest sources of marital discord. Money.

When couples argue on issues pertaining to money, it is a top predictor of marital disintegration or divorce, and especially when those arguments happen early in marriage. Money can be used to express feelings in relationships. It can be given to express love, power and respect, or withheld to punish, control and humiliate. It is no wonder that people fall into money traps when it comes to love. In reality, partners in a marriage need to work together to make, manage and invest their money.

There is a thin line between marital relationship and finance.

Here are few tips on how to manage your finances in a marriage:

Silence about money: Many couples avoid discussing openly about money in order to prevent fights, or out of the fear of disturbing the prevailing peace. They hope that the problem will go away. However, when you don't openly discuss the core issue, i.e. finances, you miss an opportunity to understand your partner's perspective and resolve a problem that is bound to explode or recur. The truth of the matter is that you have to break the silence on finances and face the truth. Engaging in a financial conflict from time to time is healthy and sometimes increases intimacy in a marriage. Still, remember not to point fingers. Don't accuse your partner. Always support each other by working as a team.

Remember that your spouse is your closest friend (Refer to Re News July-September 2016 issue – “Saving your marriage”). Pray before breaking the silence and whenever financial issues begin to get out of hand, bring up the touchy subject in an open and healthy way. Communicate in a clear and loving manner. You can also defer the subject to another date, and to a more conducive environment.

Believe in “Ours”, not “mine”: When you are not on the same page financially with your spouse, the best solution to apply is communication (refer to Re News July-September Issue – on “Saving your marriage”). A husband’s and wife’s income should be merged and shared. There should never arise a situation in which one feels they have paid more or have contributed more into the pool. One of you should be in charge of keeping a budget for the household, and whatever funds there are should be held mutually. This will require a lot of faith in the Lord, as well as in your spouse. When doing the budget, each should be allocated an amount of money for spending on “fun” every month, that is discretionary and which fits within the budget.

Couples need to learn to communicate openly and honestly, while also trying to understand their spouse’s point of view. For those who are not yet married, it’s very important to communicate about money from the onset so that you know what you are getting into. Getting to know your partner’s personality, debt and family situation can give you a good idea of what to expect and what it will take to work together.

Be aware of what the future may look like financially. Talk about common goals that can help you work together to be successful. Have a policy on what you will and won’t do when it comes to extended family. Never agree to something regarding the extended family without speaking to your spouse first.

If debt is an issue, recognise that you chose to marry that person alongside his or her debts. Unless the debts were concealed, it’s not helpful to discuss who brought how much into the marriage. Rather than laying blame, work as a team to get rid of it.

If things are so bad that you are considering separating your finances in order to avoid future problems, it may be a good idea to seek professional help. After all, money per se is

generally not the root of money problems in marriage, but rather the underlying selfishness and pride that tag along. Working with a professional counsellor can help you identify the problems and find meaningful solutions.

In all things, remember the true value of your marriage. Money issues can wreak havoc and replace love and happiness with hurt and bitterness. Be willing to compromise in order to preserve happiness, but don’t allow yourself to be taken advantage of. Be open and honest, but refrain from being inconsiderate. Rather than focusing on the problem, focus on the solution and how you can improve your relationship. Believing that “love conquers all”: This is a fallacy. It takes hard work and commitment by both partners to talk openly about their different views on spending, saving and investing. Couples who enjoy a peaceful relationship with money often have shared values, an appreciation for their partner’s diverse views and the ability to find common ground, even when it is difficult. While one may truly love their partner, it is not a guarantee that the couple will live happily financially.

Personality: Your personality is one of the biggest influences on how you manage money. It’s something that has been deeply rooted in you since childhood, and is difficult to change. By communicating in a clear and loving manner, getting rid of emotional baggage and embracing honesty, you and your spouse can lay a smooth foundation on which to build your financial future.

In conclusion, do not forget to ask God what He wants you to do with your money. He made you stewards over your finances for a purpose, so you should always remember to seek His face on finances.

Many blessings can come from appropriate money management in marriage. Once couples accept that God owns everything and they have simply been chosen to be managers of His property, then it’s important for them to manage according to His principles and standards. How we faithfully manage what He has given us will determine whether He will give us greater things to manage.



By Davis M Onsakia

A close-up photograph of a wooden gavel resting on its wooden block. The gavel is positioned diagonally across the frame, with the head of the gavel in the upper left and the handle extending towards the lower right. The wood has a rich, dark brown finish with visible grain patterns. The background is a soft, out-of-focus light beige color.

the
Letter &
the spirit

Someone once famously quipped that the spirit is more important than the letter of the Law.

Some activities being carried out in Kenya, such as Parliament's vetting of candidates aspiring to occupy senior public offices, are meant to achieve a specific agenda. Based on the letter of the Constitution, they have absolutely achieved their target.

On the flipside, analyse their performance based on the spirit of the Constitution, which is to identify the ineligible, and you will find failure. There are candidates who have been vetted and approved, only for them to later be hounded out of office due to allegations that came to light, and are with time proven to be true. If the vetting were worth the resources put in the exercise, they would have identified such candidates.

This brings us to the crux of this article: What is more important between the letter and the spirit of the Law? The answer is with us. The spirit is undoubtedly more important.

What is more important between a policy document and the objective of the policy? Definitely the objective is key. The wording of the document can be changed and amended as times change, but the spirit needs to remain the same.

Let's take this further. If you look at the requirements of processes such as the performance contracting in the public sector, they were meant to achieve and improve service delivery. But somehow, it has been turned into a gravy train for select few, with some organisations carrying out the outlined activities more like rituals: no life in them.

Basically, they have lost the spirit of these processes.

Many are organisations that satisfy the requirements of the performance contract at great expense, while reaping very few fruits of the intention of the requirements themselves. That is why we have so many organisations with ISO certification, yet offering mediocre services. The true spirit of ISO certification is continual improvement in service delivery.

When in such a quagmire, the question is: what can return the mojo to activities and infuse the enthusiasm that they were supposed to be undertaken with?

The answer is simple. Explain the 'why' of activities.

Great leadership teaches that, as a leader, you inform your reports what you want, not how you want it. Give them room to think, innovate and create. They might surprise you with their grasp of issues.

It is my considered opinion that we need to appreciate and understand the why of things rather than to do things by rote, or because somebody (most likely the big boss!) has said so, or because 'it is written'.

Understand, internalise, and run with it. This way, you will sleep well, knowing you did your part and have no apologies to make to anybody!

Remember always that the motive trumps the written word. But note carefully: keep the spirit and the letter of the Law. You will be safer that way and live longer to see your great grandchildren.

© Davis M Onsakia 2016



By Luke Kiunga



YEAR 2016

Top 10 IT Risks

Overreliance on security monitoring software:

Mitigation strategy: Understand and use a diverse portfolio of monitoring tools.

Inadequate system logging:

Mitigation strategy: Consider third-party software that allows you to refine the logging process and alert your personnel to significant incidents and events. Combined with a well-managed SEIM tool, strong logging practices can help diversify your system defences.

Technology innovations that outpace security:

Mitigation strategy: Follow a “non-first adopter” policy and allow the software to prove itself for six months to a year before using it. For organisations that develop software, we encourage you to keep a specific focus on security from the start of the development process.

Outdated operating systems:

Mitigation strategy: Track and plan for these major system changes to prevent systems from



running unsupported software.

Lack of encryption:

Mitigation strategy: Use third-party software tools to aid with encryption. These tools can scan outbound emails for sensitive data and require the sender to use a secure file load site or to encrypt the data before transmission. Laptop hard drives should have hard-drive encryption that only unlocks the data after a user successfully logs into the device.

Data on user-owned mobile devices:

Mitigation strategy: Third-party applications allow for each user to have a “sandbox” of data (a secured segment of your organisation’s information accessible to your mobile device), including email and files stored in a secure directory on your organisation’s system. Employees should only be allowed to achieve access through usernames, passwords, and possibly two-factor authentication. If the mobile device is lost or stolen, your organisational data would remain sitting on your network and not the device, reducing the risk of lost or breached data.

IT “diplomatic immunity” within your organisation.

Mitigation strategy: Complete user reviews of accounts and settings at least twice per year. To run this review, use a member of the security or audit team, or another qualified person outside of IT to help verify that all personnel comply with IT policies.

Lack of management support:

Mitigation strategy: Educate and encourage members of management who understand the need to protect systems and are able to communicate that need throughout the organization.

Challenges recruiting and retaining qualified IT staff:

Mitigation strategy: Focus on capabilities, training, and retention to reduce turnover and develop a strong IT security team.

Segregation of duties:

Mitigation strategy: Security should belong to a dedicated role, such as a Security Analyst or Chief Information Security Officer. In some situations, IT security is independent of the IT department and reports directly to a board or Chief Executive Officer, much as an internal audit department would do, to allow for independent assessments, objective monitoring of systems, and the ability to report without prejudice.

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by Andrew Ongicha



ZAMBIA OFFICE

Inaugural Launch

When Kenya Re first conceived the idea of opening an office within Southern Africa, Zambia was prominent due to the prevalent enabling business environment, as well as its growing insurance sector.

Driven by an ambitious and dynamic vision, Kenya Re zeroed in on Zambia as a regional hub. The Zambia and Kenya Re teams developed an aggressive launch campaign culminating in a ceremony held at the Intercontinental Hotel Lusaka, and attended by the entire insurance actors in Zambia.

The Zambia launch, presided over by the Zambia Pensions and Insurance Authority, was a first in Lusaka, borrowing from Kenyan expertise while applying Zambia cultural norms.

With the Corporation's footprint in the country, Zambia will benefit from an increase in reinsurance capacity and expertise.

The Corporation has progressively been on a growth path. As at June 2016, gross written premiums stood at ksh7.1 Billion (US\$ 71 Million), up from Ksh6.2

Billion (US\$ 6.2 Million) in June 2015. The pre-tax profit grew by four percent from Ksh2.1 Billion (US\$ 2.1 Million) in June 2015 to Ksh2.2 Billion (US\$ 2.2 Million) in June 2016. The profit after tax as well increased by four percent from Ksh1.5 Billion (US\$ 1.5 Million) in June 2015 to Ksh1.6 Billion (US \$ 1.6 million) in June 2016.

The new Kenya Re's Zambia regional office is situated on Chila Road in Lusaka, from which we will serve the entire Southern African market, including Namibia, Zimbabwe, Zambia, Angola, Botswana, Lesotho and Swaziland. Through the regional hub, Kenya Re will offer distinguished expertise, experienced staff, and innovative insurance and risk management services.

Speaking at the launch, the Registrar and CEO of the Zambia Pension and Insurance Authority Martin Libinga, endorsed Kenya Re investment in Zambia, calling it a stamp on Zambia's thriving economy.

"Kenya Re's move to Zambia is an endorsement of the work it has been doing for the development of the African economy, and specifically the insurance sector. As the economies grow, there is a need for risk management tools to facilitate business continuity.



From left to right: Kenya Re Board Directors, Anthony Munyao, Everest Lenjo, David Kemei (Chairman), Jadhah Mwarania(Managing Director), Zipporah Mogaka, Maina Mukoma and Felix Okatch during the launch.

Mr. Libinga invited insurance players in Zambia to engage Kenya Re experience and expertise to ensure benefit for the people of Zambia.

According to Zambia Pension and Insurance Authority, the insurance industry recorded an overall increase of 18 percent in terms of Gross Written Premium (GWP) turnover during the year ended 31st December 2015.

In monetary terms, GWP increased to K2.10 billion in 2015 from K1.83 billion recorded in 2014. The Insurance Penetration Ratio (GWP to GDP ratio) stood at 0.67 percent in 2015 compared to 1.5 percent in 2014. The GWP in general insurance stood at K1.38 billion in 2015 from K1.21 billion in 2014. Under long term insurance, the GWP turnover as at December 2015 stood at K717 million from K650 million in 2014.

Celebrating the launch, Kenya Reinsurance Corporation Managing Director said the reinsurance firm growth path earmarked Zambia as the silver bullet to the southern region.

“We are inspired by the incredible economic achievements being experienced in Zambia. Our response is to design and present insurance and risk management packages that will shelter the new and existing investments. Our over 45 years’ experience in reinsurance accords us capabilities to reinsure existing insurance companies and to inspire and adopt new insurance providers for the overall industry development,” Mr. Mwarania said.

He noted that Kenya Re was committed to offering technical services for the development of manpower and knowledge within the insurance and reinsurance industry. To this end, Kenya Re launch was preceded by an engineering and bonds seminar attended by insurance providers in Zambia.

“We know that a one-size-fits-all approach in building reinsurance products and solutions will not work. In this regard, we are committed to creating solutions tailored to address diverse insurance needs,” added Mr. Mwarania.

The Kenya Re’s Southern African growth will be delivered through a strategy anchored on five key pillars, namely maintaining financial stability, innovative business processes, continued business development, effective risk management and increased institution capacity. Further, the Kenya Re plans to cement existing client relationships, while forging new opportunities for business growth.



Kenya Re staff receive guests at the launch



Guests at the launch dinner



Corporate **TEAM** BUILDING

By Mohammed Khamis

The term, “team building”, has become a catchphrase in recent years, and has many connotations.

In terms of corporate development, team building exercises are important, not for the immediate experience of the activities performed by the team, but more importantly for the group skills, communication and bonding that result.

Team building programmes provide realistic experiences that empower individuals to contribute to common goals. The success of most organisations depends on the ability of individuals to build effective teams. The activity, be it an obstacle course or the chocolate challenge, is merely the means to the end: a high-impact learning experience.

The main goals of team building are to improve productivity and motivation. Taking employees out of the office helps groups to break down political and personal barriers, eliminate distractions, and have fun. The benefits of team building programmes are so significant that many organisations have incorporated



them into their standard training curriculum.

On 4th November 2016, the Kenya Re team headed to the prestigious Fairmont Mount Kenya Safari Club for the annual team building event. The occasion presented an opportunity for staff members to mingle informally and build new relationships.

Staff performed various exercises, all of which were enjoyable and purposeful.

An activity that stood out was the treasure hunt. It required teams to scavenge around the hotel’s vast grounds in search of clues and gifts. The exercise really showed the organisation’s unity as every single member contributed equally in their team’s task, regardless of their name or title. There were no losers on the day.

While giving his remarks during the event, Kenya Re managing director Jadhiah Mwarania spoke of the importance of team building to an organisation’s performance, and hinted that the frequency of the exercise could be increased.



BRAVO TEAM BUILDERS!!



The word team building rings a bell in all government organisations. The first team building for Kenya Re was done by Peak Performance when we 'walked on fire'. Each year, team building has become better and better.



By Rose Opayi

We would like to say thank you to Kenya Re management that decided to take us to a location so serene and beautiful. All our members were left in awe of its grandeur. The Fairmont Mount Kenya Safari Club was truly a sight to behold. Our proximity to the mountain was amazing.

On Sunday, 6th of November 2016 when we travelled back to Nairobi, I was thrilled to see the longest mountain range "The Aberdares", which I had only learnt about in high school, but had never seen.

My congratulations go to the 'best team' of the year, which won the biggest trophy. As Mwas said, we were all 'winners' by the fact that we all participated in the various activities. However, where there is real competition, there must be a winner and a loser.

RAISING *a toast to business* PARTNERS



By Kathitu Munyao

Kenya Reinsurance Corporation Ltd (Kenya Re) held a cocktail to appreciate and recognise insurance professionals and practitioners as key business partners who have immensely contributed to the growth of the corporation, both locally and internationally.

The event was held at the Sankara hotel on 2nd November 2016, during which Kenya Re's Managing Director, Mr Jadhiah Mwarania, announced that the corporation was due to launch its Zambia regional office.

The new regional hub based in Lusaka City, launched on 9th November 2016, will serve Namibia, Zambia, Zimbabwe, Botswana, Mozambique, Lesotho, Swaziland Malawi and Angola. This move will boost business growth and strengthen Kenya Re's business relationship in Southern Africa, as well as transfer its expertise, experience, innovative reinsurance

services, risk management and customised solutions to the Southern Africa markets. Through this, Kenya Re seeks to ultimately increase reinsurance capacity for insurance companies in Africa.

Kenya Re recently posted Ksh2.1 Billion in the pre-tax profits for the 2016 half-year financial results, attributing the outcome to efforts made in expanding the reinsurance business locally and internationally. According to Mr. Mwarania, the corporation's customer centricity strategic pillar called for network expansion and alignment with the evolving needs of its clientele.

"We are pleased to launch our Zambia regional hub in the hope of expanding our existing and new business opportunities within Southern Africa. Our success will be premised on our expertise and market knowledge, amplified by the outstanding human resource capacities," said Mr. Mwarania. The Managing Director added that Kenya Re anticipated great success and growth, especially tapping the new Zambia Government trade strategy for local and international investment.

In his inaugural speech, the new president of Zambia Edgar Chagwa, called for economic diversification through progressive commercial diplomacy that would attract foreign and local trade investment. Zambia has previously held a mono economy, mostly reliant in copper mining.



Mike Muriithi, CEO Intra Africa Assurance, Jadhiah Mwarania, Managing Director, Kenya Re and Ben Ndegwa, CEO Gemina Insurance at the event.



Jadhiah Mwarania, Managing Director, Kenya Re introduces Mr. Charles Makone, Receiver Manager, Concord Insurance Co. Ltd.



Winnie Ng'anga, First Assurance Co. and Josselyn Wekesa, Resolution Health Kenya with Munyao Kathitu of Kenya Re at the cocktail.

Lost at *Fairmont*

In the early months of 1487, two explorers, Fernao Dulmo and Joao Estreito, set sail from the coast of Portugal into the then unexplored Atlantic, on a mission to see what they could find.

They set a target of 40 days, on which to turn back if they did not sight land. They were never heard from again.

Five years later, a more familiar name, Christopher Columbus, set sail into the still uncharted Atlantic, hoping to find a westerly route to India. He got so hopelessly lost that he spent the next eight years bouncing from one Caribbean island to the next, convinced that he was in the heart of the Orient and that Japan and India were just beyond the sunset.

Hoping to find riches, he set to find gold, but ended up loading his ships with what turned out to be useless iron pyrite. And what he thought were spices were just tree bark.

His single most important achievement was the ability to cross the Atlantic twice without losing his ships. He remains one of the few people who 'discovered' lands and got famous by getting lost.

Fast forward five millennia later, and we are still getting lost. Even before we started getting lost looking for a non-existent electric fence that turned out to be a rope tied to two trees, there were reports that the buses that took us to Fairmont Mount Kenya Safari Club had started the sequence. The bus that this writer was in overshot the exit and had to ask for directions at a nearby petrol station. In the final kilometres, passengers become navigators and resorted to GPS to guide the bus to the gate.

The next day, Saturday, inadequate instructions from the facilitators, coupled with an incomplete map, conspired to ensure that groups got lost in what was a clearly charted area.

It started as a simple treasure hunt. We've all done it as kids. This one was a bit different though. It had human facilitators on the treasure site. We will never know whether it was done on purpose or by accident, but nearly all the times, the facilitators gave direction that contradicted

the instructions in the envelope clues.

Initially, teams had in theory two navigators, who were custodians of the map, but over time, clever map holders decided that it would be easier to just ask the facilitators for directions. That way, if the team got lost, there would be a convenient scapegoat to lump blame on.

And so we went on with the search, looking for clues that might have been in trash bins or a kennel that had two vicious looking black dogs. Sometime you found an envelope, but the short thrill of the find would quickly be watered down with the realisation that it was not your team colour.

By high noon, after covering several kilometres walking round in increasingly confusing circles, people were running on short tempers. I bet that only the tenacious teams would have stuck around past three. The facilitators were clever in calling for a lunch break then. And so the narrative changed from the frustrations of getting lost to the light moments.

While rain had threatened to ruin the day, the skies cleared just in time for us to enjoy the well-manicured greens of Mount Kenya Safari Club. There were reports that early risers saw Mount Kenya. We'll have to take their word.

The mood seemed to ebb with the rhythms of nature: a short sunny spurt here, a light drizzle from time to time, the spectre of a heavy downpour a never ending threat. This cauldron of high and low moments played out for most of the day.

This writer thinks it is okay to take the beautiful rose with a few thorns, and would like to thank everyone who was involved in the planning of the event and those who participated.

As Bill Medley and Jennifer Warnes sang in the eighties classic, "...Cause I've had the time of my life and I owe it all to you...", the tune rings true for that weekend.



By Joachim Omache





By Agnes Musyoka

Economic inclusion drive for people

living with disabilities in Eldoret

The NIKO FITI – **Ability Beyond Disability** campaign went to Eldoret County and touched 300 beneficiaries, who could not hold their joy after receiving mobility and assistive devices. This happened on 7th October 2016 at 64 stadium.

The campaign is a Corporate Social Responsibility (CSR) initiative by Kenya Reinsurance Corporation in partnership with the Association for the Physically Disabled of Kenya (APDK).

The provision of the mobile vending units, canes, stylus and diapers will go a long way in achieving personal mobility. Access to these devices is a precondition for achieving equal opportunities, enjoying human rights and living in dignity.

Disability increases the possibility of falling into poverty by being excluded from participation in development initiatives. In this regard, Kenya Re, in conjunction with APDK, conducted a two-day training workshop for the beneficiaries to equip them with skills that will enable them to start their own businesses seamlessly.

Upon receiving the devices, the beneficiaries acknowledged that their lives would now change for the better. Having learnt so much, they can now adequately boost their income to provide for their families.

Many of them said they would advise others back at home to register with APDK and be future beneficiaries of similar initiatives.

The beneficiaries reiterated that the devices will enhance functional independence and make daily living tasks easier by helping them travel, communicate with others, learn, work and participate in social and recreational activities. The residents from West Indies, Huruma, Maili Nane, Langas and Kisumu Ndogo were called upon during the roadshow to join the cause in order to completely eradicate the stigma associated with disability.

The 2016 Niko Fiti na Kenya Re ambassador, Phelix Odiwuor, aka Jalango, was present to mobilise the public to support the initiative and help in the complete eradication of stigma associated with disability in Kenya.



A beneficiary arriving at the venue.



Gladys Some-Mwangi, Manager Corporate Affairs (second left) with Phelix Odiwuor, aka Jalango, the Niko Fiti Brand Ambassador, with a beneficiary at the event.





By Agnes Musyoka



Kenya Re on a mission to bolster investment group programmes for persons with disability in Kisumu

The Niko Fiti – Ability beyond disability campaign embarked on its final CSR initiative this year in Kisumu County on 25th Friday November 2016 at the Tom Mboya Labour College.

The Kisumu edition focused on increased investment and financing cohorts among people with disabilities, to assert their involvement in the country's economic development while improving their livelihoods.

The event saw beneficiaries from Kisumu, Siaya, Kisii, Nyamira, Migori, Vihiga and Bondo counties receive 70 mobile vending units, 75 canes, 75 slates, 75 stylus and 75 packets of adult diapers. It was presided over by Kenya Re's Managing Director, Mr. Jadhah Mwarania. Also present was the National Chairman of the Association for the Physically

Disabled of Kenya (APDK) Mr. Fred Owako, and Director, Mr. Gideon Muga.

The Ksh32 Million CSR project was informed by the statistics that over 3.4 percent of Kenya's total population lived with a form of disability. A national survey on persons with disability, conducted in 2007, revealed that the most prevalent form of disability was physical, followed by visual impairment.



The Niko Fiti caravan during a stopover in Kisumu County.



Beneficiaries receiving diapers from our Corporate Affairs Manager, Gladys Some - Mwangi and Mr. Peter Kathambara, the 2nd National Vice Chairman, APDK.



A beneficiary enjoys her fully stocked mobile device with Mr. Fred Owako from Kisumu County Government

About 50.4 percent of women had some form of disability, compared to men. Diseases were found to be the main cause of disability, responsible for 19 percent of cases, followed by congenital reasons at 14 percent, accidents at 12 percent, and other causes.

The research also identified rural areas as having larger populations of persons with disabilities, with about a quarter of the cases found in those places.

Generally, 25 percent of persons with disabilities experience moderate difficulties, which results in restriction to daily living activities. Niko Fiti Na Kenya Re has this year empowered the lives of over 1000 beneficiaries in Nairobi, Mombasa, Eldoret and Kisumu counties.

With continued support and partnership by Kenya RE, APDK held a one-day intensive training to equip the 70 mobile vending units beneficiaries with

knowledge on leadership and governance, existing policies on disabilities, group dynamics and the importance of initiating organisations for advocacy and support.

In addition, they were given insights into financial management, basic record keeping and entrepreneurship skills. The training further included budget planning and monitoring progress for business growth.

The skills acquired through such training will help beneficiaries to succeed in business, support their families and generally contribute to community and national productivity.

Speaking during the event, Mr. Mwarania said that the 2016 CSR initiative aimed at protecting and ensuring equal enjoyment of all human rights and fundamental freedoms by all persons with disabilities (PWDs).

“The country is currently experiencing a favourable investment climate championed by an aggressive private sector. We want PWDs to be part of this positive story. With the training offered, we hope that we will inspire individual and investment group programmes that will explore ingenious funding ideas to subsequently help people with disability and their families combat poverty and access greater support to plan for the future.”

ZAMBIA INAUGURAL GOLF Tournament



by Andrew Ongicha

The first Kenya Reinsurance Golf Day in Zambia was held at the celebrated Lusaka Golf Club on 9th November 2016, a day before the official Zambia regional office launch.

The event was hosted to promote the launch and expansion of Kenya Reinsurance business

into Zambia. It attracted 111 players drawn from the insurance industry in Zambia, and created a less formal environment for brand interaction with high level decision makers within the reinsurance and B2B environment.

The golf tournament was a structured Four Ball. This is one of the most popular formats for team competitions. It is the chosen format for some of the biggest team tournaments in golf, including the Ryder Cup. The exciting golfers day out culminated in a prize giving ceremony hosted by the Kenya Re team.

Speaking during the prize giving ceremony, the Managing Director of Kenya Re, Mr. Jadhah Mwarania, said that the tournament provided an opportunity for reconnection with acquaintances and initiation of new ones.

He added: "As the great Tiger Woods once said, 'golf is a great sport for someone to learn discipline, responsibility and sportsmanship'. We need to apply this to our daily life. Let us be disciplined and responsible in our business practices in order to grow the insurance industry and economies in Africa. In doing so, we promote integrity, objectivity and good corporate citizenship in our economies."

Master Scorer, Mr. Rodwell Chawatama, who organised the tournament, lauded Kenya Re for hosting the event, and invited the company's management to install an annual golf tournament in Lusaka.

The well attended tournament provided a customer meet-and-greet day for Kenya Re team ahead of the regional office launch.



A team of four players prepares to tee off during the tournament



Jacqueline Njui, General Manager, Finance & Investments (left) and Beth Nyaga, General Manager, Reinsurance (right), present Kenya Re Board Director Anthony Munyao (centre) with a prize



Jadhiah Mwarania, Managing Director, gives a speech during the prize giving ceremony



Stunning dessert for Christmas:

The Black Forest Trifle



by Dorry Gangla



We often consider serving fruit after a meal, as dessert. This holiday season, why don't you step out from the ordinary and try this amazing trifle recipe as a treat for your loved ones?

What a stunning dessert the trifle makes with its multiple layers that have so many colours, textures and flavours. It is traditionally an English dessert that has been enjoyed for over three centuries now.

A basic trifle will have a layer of cake, followed by spirits, fruit or jam, then custard, whipped cream and decorations. You will want to make this in a deep large bowl so you can see all the layers.

For the ingredients, you will need brownies (or chocolate cake of your choice), freshly squeezed orange juice with or without liquor, either strawberries or grapes as fruit and 500ml fresh whipping cream or double cream (Oo lah lah Double Cream or Dairyland Whipping Cream recommended).

If you would like to bake your own brownies (highly recommended), use this simple recipe. They will be ready in 1 hour. Brownies store well, so you can make them a day or two before trifle eating day.

BROWNIES INGREDIENTS

- 2 ounces (60 grams) unsweetened chocolate, coarsely chopped
- 1/2 cup (113 grams) unsalted butter, cut into pieces
- 1 cup (200 grams) sugar
- 2 large eggs
- 1/2 teaspoon pure vanilla extract
- 1/4 cup (35 grams) all-purpose flour
- 1/4 teaspoon salt

Brownies Method: Preheat oven to 325 degrees F (165 degrees C) and place rack in centre of oven. Line an 8 inch baking pan with greaseproof paper, and lightly butter the pan. Melt the chocolate and butter in a stainless steel bowl placed over a saucepan of simmering water. Remove from heat and stir in the sugar. Then stir in the vanilla extract and eggs. Finally, add the flour and salt. Pour into the prepared pan and bake for about 30 minutes, or until a toothpick inserted in the centre comes out clean. Remove from oven and let cool on a wire rack. When cooled, cut into 16 brownies.

Whipped Cream: In the bowl of your electric mixer, or with a hand mixer or wire whisk, whip the cream until stiff peaks form.

To Assemble the Trifle: Take the brownies (or your choice of chocolate cake) and cut them into small bite-sized pieces. Place a layer of brownie pieces in the bottom of your large, wide bowl. Next, drizzle a little orange juice onto the cake, just to moisten, then spread a layer of chopped strawberries or grapes on top of the brownies. Place a dollop of the whipped cream on top of the strawberries/grapes. Repeat the layers, starting with the brownies. Cover and refrigerate for 4 to 24 hours to allow the flavours to mingle.

Just before serving, sprinkle your trifle with grated or shaved chocolate and top with strawberry slices.

*Happy Holidays to you and your loved ones.
Please share your trifle experience via gangla@kenyare.co.ke.*



KENYA RE MARKS CUSTOMER SERVICE WEEK



By Sylvia Karimi

The annual Kenya Re Customer Service week was held from 12-16th December and included a number of activities involving external and internal customers of the corporation. Led by the Managing Director Mr. Jadhah Mwarania, staff welcomed guests in style including picking up guests from the

reception to serving them with refreshments. To further demonstrate the theme of the week, the MD undertook a job swap with the receptionists and served guests both on phone and in person.

Directors of the board were equally well received during the week as they came in for a meeting. They were warmly welcomed by ushers and treated to some chocolates before being escorted into the boardroom. The week ended on a high note on 16th December with staff serving each other and celebrating each other as internal customers. All members of staff reported to work dressed in corporate wear and the offices were bright and colorful as the week drew to an end.



NEW EMPLOYEES

Join the corporation



Mr. Kenwilliams Nyakomita, Security Officer, Property

Kenwilliams Nyakomita holds a Bachelor of Arts in Criminology and Security Studies Degree from Egerton University, a Post Graduate Diploma in Education from Daystar University and a Diploma in Forensic and Criminal Investigation from Kenya Institute of Studies in Criminal Justice. He is currently awaiting to graduate with a Master's degree in security management from Egerton University and a Master's degree in Governance, Peace and Security with African Nazarene University. He has over ten years' work experience having worked in various organizations. Mr. Nyakomita started his career with Kenya Defense Forces, he has also worked at the Kenya National Police Service. Prior to joining Kenya Re, Mr. Nyakomita was working at Daystar University.



Mrs. Sylvia Karimi, Assistant Manager Corporate Affairs

Sylvia Karimi holds a Bachelor of Arts degree in Communication and Sociology from the University of Nairobi. She has a diploma from the Institute of Management of Information Systems (IMIS) and another in Public Relations from the University of Nairobi. She is currently pursuing an M.A in Communication at Daystar University. She has over 9 years' experience in Corporate Communications where she began her career at Hill & Knowlton Strategies and later the Bible Society of Kenya. Prior to joining Kenya Re she worked at Basco Products (K) Ltd.



Wedding



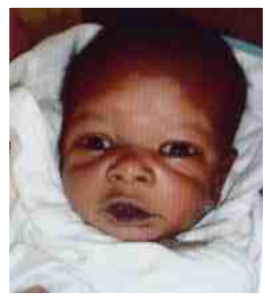
Congratulations to Kenya Re staff Mr. Ibrahima and his wife Sabine on their nuptials on 29th October, 2016. Ibrahima is a driver in the Ivory Coast office.

new BORN BABIES



Congratulations to Mr. Vincent Ouehi, Underwriter at the Kenya Re- Ivory Coast Office on the birth of his son baby Ouehi Rene on 28th October, 2016.

new BORN BABIES



Congratulations to Jophan Mutai from Property Division on the birth of his son Job Kipruto on 23rd November, 2016.

new BORN BABIES



Congratulations to John Ihugo of Supply Chain Management on the birth of baby Hilda Wanjiru. She was born on 29th July 2016.



3RD EDITION TREE PLANTING AT KIBIKO SECONDARY SCHOOL

Over the last three years, Kenya Reinsurance Corporation has taken up a Corporate Social Responsibility initiative (CSR) at Kibiku Secondary School in Ngong, Kajiado County. The Corporation has engaged the school in tree planting exercises semi-annually in the interest of safeguarding afforestation and bringing the school community together. On 31st October 2016 Kenya Re staff led by their Property & Administration General Manager Mr. Michael Mbeshi together with Kenya Re staff, teachers and students of Kibiku Secondary planted 1500 tree seedlings in the school.

The seedlings were irrigated using the water piping system that has also been sponsored by the Corporation to ensure the sustainability of the trees. Kenya Re Property & Administration General Manager Mr. Michael Mbeshi encouraged the students to continue with this initiative once they leave Kibiku Secondary school as trees are instrumental in our lives and they are very beneficial to the environment.

The Corporation has been planting trees at this particular school as a means of reaching out to the younger generation to educate them on importance of preserving the environment. Over the years the weather has changed due to global warming and this has brought a lot of changes in the weather patterns. This activity is aimed to inform the students and the Kibiku community at large on the importance of environmental conversation.

Kenya still suffers from severe deforestation however, the “20 Million Trees for Kenya’s Forests” initiative instigated by the Government will go a long way in restoring degraded land and protect species habitat, and the corporation is leading the way by example in this exercise. This is definitely a step in the right direction.

African Wisdom...

Being happy in life is better than being a king | Ghanaian Proverb |

Global Strength

For more than forty years, Kenya Re has relied on the wisdom of its African roots to provide the strength that reinsures insurance companies across the globe. Today, our new future begins with a pledge of our promise to continue growing our knowledge and our expertise so that we can get even better at making the world a more secure place. By reinsuring insurance companies across the globe.



KENYA RE
STRENGTH & WISDOM BEYOND BORDERS

NEW OPPORTUNITIES IN THE PIPELINE

"The Oil and Gas sector is a new frontier that brings with it numerous prospects for our economic growth and opens up employment opportunities.

Kenya Re will provide secure and competitive reinsurance as well as capacity building by training underwriters to guarantee risks in the sector and looks forward to its growth and success."

For more information please visit our website; www.kenyare.co.ke



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