



KENYA REINSURANCE CORPORATION LIMITED

**DISPOSAL OF REINSURANCE PLAZA KISUMU PROPERTY L.R NUMBER NO.
KISUMU BLOCK 7/378 – SITUATED ON OGINGA ODINGA STREET AND
ACHIENG ONEKO ROAD**

TENDER NO. KRC/2021/016

CLOSING DATE: 2ND MARCH 2021 AT 10.00 A.M

**Kenya Reinsurance Corporation Limited,
Reinsurance Plaza, Nairobi,
Taifa Road,
P.O. Box 30271-00100
NAIROBI**

Tel: 0703083000

Email: info@kenyare.co.ke

Website: www.kenyare.co.ke

PREPARED BY

KENYA REINSURANCE CORPORATION LIMITED

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INTRODUCTION

- i) This tender document is for the disposal of Reinsurance Plaza Kisumu – **LR. NO. KISUMU BLOCK 7/378** on Oginga Odinga Street/ Achieng Oneko Road as per the provisions of Public Procurement and Asset Disposal Act, 2015.
- ii) The following general directions should be observed when using the document.
 - (a) The tendering entity is Kenya Reinsurance Corporation Limited which thereafter will be referred to as ‘the Corporation’.
 - (b) The tender document and the Bid document will refer to one and the same thing.
 - (c) The Bidder will refer to the eligible buyer of the said property.
 - (d) The instructions to the Bidders will remain unchanged. Any necessary amendments to these parts should be made through the Appendix to instructions to Bidders.

1.3 Information contained in the invitation to tender shall conform to the data and information in the tender documents to enable Bidders to decide whether or not to participate in the tender.

1. SECTION I - INVITATION TO TENDER

Kenya Reinsurance Corporation Limited invites sealed Tenders from eligible Bidders to purchase its property, **LR. NO. KISUMU BLOCK 7/378** the Reinsurance Plaza Kisumu on Oginga Odinga Street/Achieng Oneko Road in Kisumu.

Interested eligible bidders may obtain further information from and inspect the tender documents at Supply Chain Office, 15th floor Reinsurance Plaza Nairobi on Taifa Road, during normal working hours, between 8.00am to 5.00pm.

A complete set of tender documents may be obtained by interested bidders free of charge by downloading from the Corporation website. Bidders will be required to adhere to instructions indicated in Section II of this tender document.

Completed tender documents are to be enclosed in plain sealed envelopes marked the tender number (**KRC/2020/189**) and the tender name - (**Disposal of LR. NO. KISUMU BLOCK 7/378 Reinsurance Plaza Kisumu**) and deposited in the Tender Box at 15th floor Reinsurance Plaza Nairobi and be addressed to:

**The Managing Director,
Kenya Reinsurance Corporation Limited,
P.O Box 30271-00100,
NAIROBI**

to be received on or before **2ND MARCH 2021 at 10.00 am**. Price quoted should be in Kenya Shillings and shall remain valid for 120 days from the closing date of the tender.

Tenders will be opened immediately thereafter in the presence of the Bidders and/or their representatives who choose to attend at the tender opening at Reinsurance Plaza Nairobi, 17th floor conference room.

2. SECTION II - INSTRUCTIONS TO BIDDERS

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2.1 Eligible Bidders

- 2.1.1 This invitation for tender is open to all Bidders interested and eligible as defined by the Public Procurement and Asset Disposal Act, 2015.
- 2.1.2 Bidders shall not be under a declaration of ineligibility for corrupt or fraudulent practices.
- 2.1.3 The Corporation's Board Members, employees, Committee Members and their relatives (spouse and children) are not eligible to participate in the tender unless where specifically allowed under section 131 of the Act.

2.2 Cost of Tendering

- 2.2.1 The Tenderer shall bear all costs associated with the preparation and submission of its tender. The Corporation will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the tendering process.
- 2.2.2 Bidders can also download the tender document from the Corporation's website free of charge but the same must be registered in the procurement office.

2.3 The Tender Document

- 2.3.1 The Tender document comprises the documents listed below, and any addenda issued in accordance with clause 2.5 of these Instructions to Bidders.
 - (i) Invitation to tender
 - (ii) Instructions to Bidders
 - (iii) Schedule of items and price
 - (iv) Conditions of Tender
 - (v) Form of tender
 - (vi) Confidential Business Questionnaire Form
 - (vii) Tender Commitment Declaration Form
- 2.3.2 The tenderer is expected to examine all instructions, forms, terms and specifications in the tender documents. Failure to meet all the requirements of the tender will be at the tenderer's risk and may result in the rejection of its tender.

2.4 Clarification of Documents

- 2.4.1 A prospective bidder requiring any clarification of the tender document may notify the Corporation in writing via email to Procurement@kenyare.co.ke or by post at the Corporation's address indicated in the invitation for tenders and the same should be received in the Corporation not later than seven (7) days prior to the deadline for the submission of tenders as prescribed by the Corporation. Written copies of the response (including an explanation of the query but without identifying the source of inquiry) will be sent to all prospective Bidders that have received the tender document.
- 2.4.2 The Corporation shall reply to any clarifications sought by the tenderer within 3 days of receiving the request to enable the tenderer to make timely submission of its tender.

2.5 Amendment of Documents

- 2.5.1 At any time prior to the deadline for submission of tenders, the Corporation, for any reasons, whether at its own initiative or in response to a clarification requested by a prospective tenderer, may modify the tender documents by amendment
- 2.5.2 All prospective Bidders who shall have received the tender documents will be notified of the amendment in writing or by post and the amendment will be binding to them.
- 2.5.3 In order to allow prospective Bidders reasonable time in which to take the amendment into account in preparing their tenders, the Corporation, at its discretion, may extend the deadline for the submission of tenders.

2.6 Tender Price and Currency

- 2.6.1 The tenderer shall indicate on the appropriate Price Schedule the unit price and total tender price of the property it proposes to purchase under the contract.

2.6.2 Price quoted by the bidder shall be fixed during the tender validity period and not subject to variation on any account.

2.6.3 The Price quoted shall be in Kenya Shillings.

2.7 Tender deposit

2.7.1 A mandatory Kshs 20,000,000.00 commitment deposit or a Bank guarantee from a reputable Bank MUST be enclosed in the tender and shall be confirmed during the tender opening.

2.7.2 The successful Bidder shall put a 10% deposit for the property tendered for, of the amount indicated in the schedule of item and price within 14 calendar days from the date of award.

2.7.3 Failure to put the required deposit will lead to rejection of the tender.

2.7.4 The successful Bidder's tender deposit will be credited to his bid price so that it forms part of the amount of the bid and the Bidder will be required to pay the bid price less the deposit commitment.

2.7.5 The tender deposit may be forfeited:

- a) If a Bidder withdraws its tender during the period of tender validity specified by the Corporation.
- b) If a successful Bidder fails to pay the balance of the bid price.

2.8 Validity of Tenders

2.8.1 Tenders shall remain valid for 120 days or as specified in the appendix to instruction to Bidders after date of tender opening prescribed by the Corporation and a tender valid for a shorter period shall be rejected by the Corporation as non-responsive.

2.8.2 In exceptional circumstances, the Corporation may solicit the successful Bidder's consent to an extension of the period of validity. The request and the responses thereto shall be made in writing. The tender deposit provided under paragraph 2.7 shall also be

suitably extended. A Bidder may refuse the request without forfeiting its tender deposit. A Bidder granting the request will not be required nor permitted to modify its tender.

2.9 Viewing of the Property

2.9.1 Prospective Bidders are advised to view the property in liaison with a Corporation's representative before they bid. This will enable them to arrive at the most reasonable and competitive bid. Bids are based on 'AS IS WHERE IS' condition and the condition of the property is not warranted by the Corporation.

2.10 Sealing and Marking of Tenders

2.10.1 The Bidder shall seal the tender and mark it with the tender number and name and **DO NOT OPEN BEFORE 2ND MARCH 2021** at 10.00am, and addressed to:

**The Managing Director,
Kenya Reinsurance Corporation Limited,
P.O Box 30271-00100,
NAIROBI**

2.11 Deadline for Submission of Tenders

2.11.1 Tenders must be received by the Corporation at the address on **2ND MARCH 2021 at 10 am.**

2.11.1 The Corporation may, at its discretion, extend this deadline for the submission of tenders by amending the tender documents in accordance with paragraph 2.5.3 in which case all rights and obligations of the Corporation and Bidders previously subject to the deadline will thereafter be subject to the deadline as extended.

2.12 Modifications and Withdrawals of Tenders

2.12.1 The Bidder may modify or withdraw its tender after the tender's submission, provided that written notice of the modification, including substitution or withdrawal of the tenders, is received by the Corporation prior to the deadline prescribed for submission of tenders.

2.12.2 The Bidder's modification or withdrawal notice shall be prepared, sealed, marked, and dispatched in accordance with the provisions of paragraph 2.10.1. A withdrawal notice may also be sent by email but followed by a signed confirmation copy, postmarked no later than the deadline for submission of tenders.

2.12.3 No tender may be modified after the deadline for submission of tenders.

2.13 Withdrawals of Tenders

2.13.1 No tender may be withdrawn in the interval between the deadline for submission of tenders and the expiration of the period of tender validity specified in this tender document. Withdrawal of a tender during this interval shall result in the Bidder's forfeiture of its tender deposit or security pursuant to paragraph 2.7.4

2.14 Opening of Tenders

2.14.1 The Corporation will open all tenders in the presence of Bidder and/or their representatives who choose to attend at Reinsurance Plaza 17th Floor Conference Room at 10 am. On **2ND MARCH 202.**

2.14.2 The Bidders and/or their representatives who are present shall sign a register evidencing their attendance.

2.14.3 The Bidders' names, tender modifications or withdrawals, tender price, and the presence or absence of requisite tender deposit/security and such other details as the Corporation, at its discretion, may consider appropriate, will be announced at the opening.

2.14.4 The Corporation shall prepare minutes of the tender opening for its own records.

2.15 Clarification of Tenders

2.15.1 To assist in the examination, evaluation and comparison of tenders, the Corporation may, at its discretion, ask the tenderer for a clarification of its tender. The request for clarification and the response shall be in writing, and no change in the price or substance of the tender shall be sought, offered, or permitted.

2.15.2 Any effort by the Bidder to influence the Corporation in the tender evaluation, tender comparison or contract award decisions may result in the rejection of the Bidders' tender.

2.16 Evaluation and Comparison of Tenders

2.16.1 The Corporation will examine the tenders to determine whether they are complete, whether any computation errors have been made, whether documents have been properly signed and whether the tenders are generally in order. After examination, a

tender that will be determined to be substantially nonresponsive, will be rejected by the Corporation.

2.16.2 The Corporation will evaluate and compare the tenders, which have been determined to be substantially responsive. Bids must comply in full with all the requirements set in the appendix of this document in order to be considered accepted for further evaluation.

2.16.3 The tender evaluation committee shall evaluate the tender within 30 days of the validity period from the date of opening the tender.

2.17 Award of Tender Criteria

2.17.1 The Corporation will award the contract to the successful Bidder(s) whose tender has been determined to be substantially responsive and has been determined to be the highest evaluated tender, subject to the reserve price. Tenders will be ranked as number one, two and three up to the lowest responsive bid.

2.18 Notification of Award

2.18.1 Prior to the expiration of the period of tender validity, the Corporation will notify the successful (highest evaluated-ranked number one) Bidder in writing that its tender has been accepted.

2.18.2 Simultaneously the other Bidders shall be notified that their tenders were unsuccessful

2.19 Contacting the Corporation

2.19.1 No Bidder shall contact the Corporation on any matter relating to its tender, from the time of the tender opening to the time the contract is awarded.

2.19.2 Any effort by a Bidder to influence the Corporation in its decisions on tender evaluation, tender comparison, or contract award shall result in the rejection of the Bidder's tender

3. APPENDIX TO INSTRUCTIONS TO BIDDERS.

The following information for sale of the property and the developments therein shall complement, supplement or amend, the provisions of the instructions to Bidders. Whenever there is a conflict between the provisions of the instructions to Bidders and the provisions of the Appendix, the provisions of the appendix herein shall prevail over those of the instructions to Bidders.

3.1 Tender Information

The property is being offered for sale on "AS IS WHERE IS" basis and the Corporation makes no representation and gives no warranty whatsoever to the adequacy of services, soil conditions, property use, absence or presence of environmental contamination, or the development options of the subject property for any intended use of the purchaser.

Completed bid documents should be submitted in a plain sealed envelope, clearly marked with the tender name and deposited in the Tender Box at Reinsurance Plaza Nairobi on Taifa Road addressed to:

**The Managing Director,
Kenya Reinsurance Corporation Limited,
P.O Box 30271-00100,
NAIROBI**

No bid will be accepted where the Bidder attempts to attach conditions precedent to the sale of this property.

Specifics of the property use may be obtained from the Ministry of Lands, and the successful Bidder will be required to pay the amount tendered plus all applicable taxes and the relevant transfer fees during the tender period.

The Corporation reserves the right to accept a bid subject to the disclosed reasonable reserve value of the parcel

Responsibility for ascertaining any information regarding the said property rests with the potential purchaser.

4. SECTION III - SCHEDULE OF ITEMS

4.1 The Property



The property is situated within Kisumu Central Business District at the junction of Achieng Oneko Road and Oginga Odinga Street. It is adjacent to Alpha House and can be easily identified as Kenya Reinsurance Plaza.

Developed on the plot are as follows: -

- 1) Office block comprising of wing A & B
- 2) Three No. (3) Front Shop Units with Offices on upper floor.

The plot is improved with an L shaped eight (8 No.) Office block with a three-bedroom penthouse. The shop units identified as I, II & III are fronting Achieng Oneko Road and Oginga Odinga Street developed in front of the office block.

Water reservoir is constructed at the rear of the office and adjacent to the car park yard.

4.2 The User of the Property

The user of the property is Commercial.

4.3 Tenure

This is a LEASEHOLD interest for a term of 99 years with effective from 1/09/1975 at an annual ground rent of Kshs. 17,880/- (Revisable).

4.4 Tenancy

There are existing tenancies. The purchaser agrees to purchase the property on 'AS IS WHERE IS' basis.

4.5 Encumbrances

There are no encumbrances.

5. SECTION IV - FINANCIAL PROPOSAL

Terms

5.1.1 Bidders to bid for Title Number is Kisumu Municipality/ Block 7/378 KENYA RE-INSURANCE PLAZA- KISUMU CITY as indicated in table 5.2 below inclusive of the developments therein.

5.1 Terms

Bidders are requested to indicate the price on the table below for the items quoted for:

LR NUMBER	AREA (HA)	AREA (ACRES)	RESERVE PRICE	QUOTED VALUE(KSHS)
Kisumu Municipality/ Block 7/378	0.8994	2.23	1,000,000,000.00	

5.2 Payment

For purposes of making a deposit, bidders should use the Bank details below:

Bank - **KCB BANK KENYA LIMITED**
Branch - **Moi Avenue**
Account Name - **Kenya Reinsurance Corporation Limited**
Account Number - **1107109272**
Swift code - **KCBKENX**
Sort Code - **01-100**

OR

Tender deposit will be in form of a banker's cheque raised in Favor of **Kenya Reinsurance Corporation Ltd**

6. SECTION V - CONDITIONS OF TENDER

6.1 A Bidder MUST:

6.2 Tender for the property and its developments as a single lot.

6.3 A deposit or a Bank guarantee from a reputable Bank of Kshs 20,000,000.00 of the bid price must be enclosed in the tender and shall be confirmed during the opening (this is mandatory).

6.4 A Bidder will pay a 10% deposit upon award of the tender within 14 calendar days from the date of the award upon which a Letter of Offer shall be signed. Where a bidder had made a cash deposit of Kshs 20,000,000.00 the amount shall form part of the 10%.

6.5 The successful Bidder upon signing the Sale Agreement will be required to pay an additional 30% deposit which will be paid within 14 calendar days and not later than 21 calendar days. Should the Bidder fail to make the 30% deposit, the contract award will be cancelled, and the deposit referred to in 6.3 above will be refunded without interest less the bid deposit or Bank guarantee of Kshs 20,000,000.00

6.6 The successful Bidder shall pay the balance of the purchase price within 90 calendar days upon signing the sale agreement.

6.7 The unsuccessful Bidders will have their bid security of 20,000,000.00 returned together with the notification of the tender results.

6.8 The Successful Bidder will be required to assume ownership of the property within fourteen (14) days after making the final payment.

6.9 The property and the developments therein are being offered for sale on "AS IS WHERE IS" basis and is subject to a reserve price of Ksh.1.0 Billion for the whole lot, **Kisumu Municipality/ Block 7/378**

7. SECTION VI - STANDARD FORMS

Notes on Standard Forms

The form of tender, the confidential business questionnaire form and the tender deposit commitment declaration form must be completed by the Bidders and returned with the tender. Failure to complete any of these forms will lead to the disqualification of the Bidder.

7.1 FORM OF TENDER

Date:

Tender Name.

To: Kenya Reinsurance Corporation Limited

P.O. Box 30271 -00100

NAIROBI

Gentlemen and/or Ladies:

1. Having examined the tender documents including Addenda.

Nos. *[insert numbers]*. The receipt of which is hereby duly acknowledged, we the undersigned, offer to purchase the property offered to us in conformity with the said tender documents for the sum of*[total tender amount in words and figures]* or such other sums as may be ascertained in accordance with the Schedule of Price attached herewith and made part of this Tender.

2. We undertake, if our Tender is accepted, to pay for and occupy the property in accordance with the requirements of the tender.
3. We agree to abide by the tender for a period of 120 days from the date fixed for tender opening of the Instructions to Bidders, and it shall remain binding upon us and may be accepted at any time before the expiration of that period.
4. We understand that you are not bound to accept the highest or any tender that you may receive.

Dated this day of 20

[Signature] [In the capacity of]

Duly authorized to sign tender for and on behalf of

7.2 CONFIDENTIAL BUSINESS QUESTIONNAIRE FORM

You are requested to give the particulars indicated in Part 1 and either Part 2 (a), 2 (b) or 2 (c) whichever applies to your type of business.

You are advised that it is a serious offence to give false information on this form Part 1 – General

Business Name

Location of business Premises

Plot No. Street/Road

Postal Address Tel No.

Nature of business

Current Trade License No. Expiring date

Maximum value of business which you can handle at any one-time Kshs

Name of your bankers Branch

Part 2 (a) – Individual Bidder

Your Name in full Age

Nationality Country of origin

* Citizenship details

Part 2 (b) Partnership

Given details of partners as follows:

Name Nationality Citizenship Details Shares

1.

1.

2.

3.

Part 2 (c) – Registered Company

Private or Public

State the nominal and issued capital of company –

Nominal Kshs.

Issued Kshs.

Given details of all directors as follows

Name Nationality Citizenship Details Shares

1.

2.

3.

4.

5.

Date Seal/Signature of Candidate

7.3 TENDER DEPOSIT COMMITMENT DECLARATION FORM

*Tender Number and Name:

.....
 (as per tender documents)

*As indicated in the schedule of item and price, we do confirm that we have put a deposit of Kshs 20,000,000.00 for the property tendered for as supported by the attached copies of receipts as follows: -

LR NUMBER	AREA (HA)	AREA (ACRES)	DEPOSIT-Kshs. 20,000,000.00	RECEIPT NO. AND DATE
Kisumu Municipality/ Block 7/378	0.8994	2.23		

Authorizing Official _____
 (Name) (signature)

 (Date)

Official Stamp:

7.4 LETTER OF NOTIFICATION OF AWARD

Kenya Reinsurance Corporation Limited
P.O. Box 30271 -00100
NAIROBI

To: -----

RE: Tender No. -----

Tender Name -----

This is to notify that the contract/s stated below under the above-mentioned tender have been awarded to you.

1. Please acknowledge receipt of this letter of notification signifying your acceptance.
2. The contract/contracts shall be signed by the parties within 30 days of the date of this letter but not earlier than 14 days from the date of the letter.
3. You may contact the officer(s) whose particulars appear below on the subject matter of this letter of notification of award.

(FULL PARTICULARS)

SIGNED FOR ACCOUNTING OFFICER

7.5 REQUEST FOR REVIEW FORM

FORM RB 1

REPUBLIC OF KENYA

PUBLIC PROCUREMENT ADMINISTRATIVE REVIEW BOARD

APPLICATION NO..... OF.....20.....

BETWEEN

..... APPLICANT

AND

.....RESPONDENT (*Bank*)

Request for review of the decision of the..... (*Name of the Bank*) ofdated the...day of20.....in the matter of Tender No.....of20...

REQUEST FOR REVIEW

I/We....., the above-named Applicant(s), of address: Physical address.....Tel. No.....Email, hereby request the Public Procurement Administrative Review Board to review the whole/part of the above mentioned decision on the following grounds , namely:-

1.

2.

etc.

By this memorandum, the Applicant requests the Board for an order/orders that: -

1.

2.

etc.

SIGNED(Applicant)

Dated on..... day of/...20...

FOR OFFICIAL USE ONLY

Lodged with the Secretary Public Procurement Administrative Review Board on day
of20.....

SIGNED

Board Secretary



KENYA REINSURANCE CORPORATION LIMITED

ANTI – CORRUPTION POLICY

Kenya Re has committed itself to “Zero” tolerance on corruption and working with the government and other agencies in tackling the vice. Part of our corporate values is “integrity”; Kenya Re does not engage in corruption or any form of unethical inducement or payment including facilitation payments and “kickbacks”.

In order to achieve this, Kenya Re is committed to ensure that:

- No form of bribery or corruption is tolerated.
- Strong internal controls to avert any form of corruption are put in place at all times.
- All employees avoid any activities that might lead to or suggest a conflict of interest with the business of the Corporation.
- Employees declare gifts accepted or offered which will be subjected to managerial review.
- A strong corporate governance framework which encompasses accountability, transparency, participation, equality, rule of law, capacity and competence and responsiveness to people’s needs is consistently embraced.
- Immoral behaviour, favouritism, discrimination and nepotism are not tolerated.
- All corruption cases reported by any employee are handled expeditiously and fairly.
- The protection of the identity of persons making corruption disclosures and also take all possible actions to protect individuals subject to unfair or malicious allegations.
- For disciplinary cases, the process as detailed in the HR Policy will be followed.
- Staff are continuously sensitized and trained on matters of ethics and integrity once every year.

This policy document shall be reviewed from time to time at such intervals as management may determine.

Jadhah Mwarania, OGW
Managing Director

Date 24/08/2020



KENYA REINSURANCE CORPORATION LTD

INFORMATION SECURITY POLICY

It is the policy of the Kenya Reinsurance Corporation (Kenya Re) that information confidentiality, integrity, and availability requirements, needs and expectations of interested parties are identified and that information is protected through a systematic process of risk assessment and risk treatment to satisfy, as appropriate, interested parties and needs of the Corporation in consideration of its mission to provide risk management solutions that secure the future and create value for stakeholders.

To ensure the integration and effective management of information security practices within Kenya Re, an Information Security Management System (ISMS) has been established, implemented, maintained, and shall be continually improved in accordance with the requirements of ISO/IEC 27001. The management system shall be independently audited for conformity at least once annually and results reported to the Managing Director.

As part of this framework, measurable information security objectives shall be established and monitored in the Corporation at all departmental levels. The overall performance of the ISMS shall be reviewed by the Management at planned intervals, and at least once annually or in the event of significant changes to ensure the continuing suitability, adequacy, and effectiveness of the ISMS.

The Corporation is committed to:-

- Establishing, implementing, maintaining, and continually improving the ISMS in accordance with the requirements of ISO/IEC 27001,
- Establishing and reviewing Information Security objectives at all Functions,

- Managing of information security risks through risk assessment and treatment,
- Reviewing the ISMS at planned intervals and in the event of significant changes to ensure its continuing suitability, adequacy, and effectiveness, and
- Providing assurance to interested parties of the Corporation's information security capability and commitment in meeting their requirements and expectations through third party audits.

This policy shall be communicated and understood internally by all employees, and externally by all other stakeholders as well (through our website www.kenyare.co.ke).



JADIAH MWARANIA, OGW
MANAGING DIRECTOR

DATE: 24/08/2020



KENYA REINSURANCE CORPORATION LTD

QUALITY POLICY

As a leading Reinsurer in our chosen markets, we commit to:

- Provide risk management solutions that secure the future and create value for stakeholders
- Comply with International Standards as well as Quality Management System (QMS) requirements as outlined in ISO 9001
- Comply with all applicable regulatory and statutory requirements, and any other requirements that may not be statutory/regulatory.

We undertake to realize the above by keeping tabs on our Corporate Performance Objectives:

- Financial performance:** Achieve sustainably robust financial performance to grow stakeholder value
- Business process:** Maintain systems and processes that address business needs and stakeholder interests
- Business development:** Grow and diversify quality portfolios for business sustainability
- Risk management:** Maintain robust risk management initiatives in order to achieve corporate objectives
- People and culture:** Develop human resource capabilities and culture to match the Corporation's performance requirements

Consistent with this policy, specific quality objectives are established at relevant functions and levels within the Corporation. By mutual encouragement, commitment and cooperation through teamwork, all Kenya Re employees will perform their tasks diligently towards the achievement of our quality objectives, and continual improvement of the quality management system.

This policy shall be communicated and understood internally by all employees, and externally by all other stakeholders as well (through our website www.kenyare.co.ke). It shall be reviewed for continuing suitability taking into account changing Quality Management Systems and other practices.

JADIAH MWARANIA, OGW

MANAGING DIRECTOR

DATE: 24/08/2020