

# RENEWS

THE OFFICIAL MAGAZINE OF KENYA REINSURANCE CORPORATION LIMITED.

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# WORD FROM THE MANAGING DIRECTOR

This being the second quarter in Kenya Re's calendar, we have already accomplished so much and have more planned as the year progresses.

The last three months have been productive for us as a Corporation. Kenya Re successfully held the Investor Briefing and the Annual General Meeting where shareholders, stakeholders and members of the media were briefed on our financial performance in the year 2017.

The Corporation recorded a positive trajectory for the year 2017, despite the very competitive nature of the reinsurance business and the ever-dynamic business environment in Africa, the Middle East and Asia. During our Investor Briefing on 29th March 2018, we announced a Kshs. 3.5 Billion profit before tax for the year 2017.

Gross premiums written grew by 12% from Ksh 13.244 Billion in 2016 to Ksh 14.827 Billion as at 31.12.2017. The net earned premium grew by 7.9% from Ksh 12.686 Billion in 2016 to Ksh 13.679 Billion as at 31.12.2017. As of 31st December 2017, the investment income stood at Ksh 3.165 Billion compared to Ksh 3.079 Billion in 2016, an increase of 3%.

The profit realized last year was made possible through continuous review and implementation of our corporate strategy and continued support from our customers. Earlier in the year through the Niko Fiti CSR project, the Corporation furnished the Shining Star Children's Home in Mukuru Kwa Njenga with a modern kitchen, new beds and mattresses, closets and children play mats.

The journey to moving the Niko Fiti - Ability beyond Disability campaign to the next level has not stopped. This year, Niko Fiti is one of the key sponsors and partners with Kenya Institute of Special Education (KISE). KISE is underway in creating a state of the art assessment centre where people living with disabilities and persons who have newly acquired disability will be able to come for assessment. The centre will be the fourth in the world and the first of its kind in Africa. Kenya Re is proud to be partners with such a project that will see people living with disabilities get the services they deserve. This will enable them to live their lives with minimal dependency and become productive members of their designated societies.

Niko Fiti has fully sponsored and assimilated the KISE block F which shall be a vital block in the centre. All physiotherapy will be done at the block with state of the art facilities and well-educated instructors.

The block shall also have a hydrotherapy pool which will be used to soothe the muscles of PWDs and help them regain physical strength. Kenya Re is honoured and proud to be part of such a great course. The Corporation shall continue fulfilling its mandate and endeavour to impact more lives in the days to come.

We as Kenya Re are committed to constantly reinventing ourselves to meet stakeholders and market requirements for purposes of achieving sustainable growth and profitability year in years to come. We will continuously endeavour to seek to provide unique service offerings to our customers.

As the leading reinsurer in the region, Kenya Re continues to offer world-class reinsurance solutions to its chosen markets. It is through our handwork and dedication as a team that we have been able to perform exceptionally well year after year. This quarter and the rest of the year, all our efforts are geared towards fulfilling our strategic plan in place which will ultimately lead to the positive financial performance of the corporation.

**Mr. Michael Mbeshi**  
Ag. Managing Director



**Sylvia Karimi**  
Ag. Corporate Affairs Manager

# WORD FROM THE EDITOR

## WORKFLOW IN A CORPORATION

It gives me great pleasure to welcome you all to the second issue of Re-News. The second quarter for the Corporation has been a productive one and the activities shall be highlighted in this issue.

As we progress through the year, may we remain focused to achieve the set strategic plan Kenya Re has in place. As we kick off this issue, I want to shed light on workflow and its vitality in a corporate structure such as Kenya Re.

Workflow can be defined as a coordinated activity that creates services and or products from strategic organization of resources. Workflow can be shown as an arrangement of processes of a person, group or an organization. At Kenya Re, workflow is made possible by the departments we have in place.

Why is workflow important? There is a saying that goes, 'Success is not an event but a process'. Workflow is a system that ensures that success is replicable with each repetition. It does not leave success to chance but to a proven efficient and productive system of work. "Excellence is not an act but a habit," Aristotle put it simply and well. If everyone in the Corporation consistently produces excellent results with regards to their service and do so because they recognize that their "flow" of work ultimately leads to the finished project or service and bigger picture in the corporation, our services collectively will propel the Corporation even higher.

Workflow also stimulates creativity and inspiration. Both these notions are often romanticized to come once in a while, suddenly. They are seen as important and are searched for fervently by distancing one's self as far away as possible from their norm and routine. Though it is important to take time to break away from routine, many do not realize that we can train their minds to get into a creative and inspired space. This can be done by simply repeating a pattern enough times for their minds to recognize and associate that space with the uninhibited thinking that is required to be creative. Kenya Re provides a great atmosphere and the right

resources to nurture this aspect in each and every one of us.

Lastly, another reason that I believe workflow is important is because it allows the development stage of a service to occur unobstructed by the pressure of high ambitions. It gives a clear blueprint on work and a clear goal. A good workflow is necessary for the success of any organization as well as the different departments within the organization and the individuals that make up those departments.

I urge all staff is to adopt a good workflow within the Corporation. This will ensure synergy within Kenya Re and achieve of our five core strategic pillars which are;

- **Enhance Financial Sustainability** - Deliver sustainable financial growth and stability in order to obtain high return on investment, increase shareholder value and gain the competitive edge.
- **Business Process Improvement** - Implement efficient, reliable and cost-effective business processes and systems to advance business performance and offer value to the clients.
- **Business Development** - Expand in the new and existing markets in order to increase market share, spread business risks and increase business growth.
- **Risk Management** - Ensure that corporate governance, risk management and internal control systems adequately safeguard stakeholder interests.
- **Institutional Capacity Development** - Ensure that the Corporation is more visible, attractive and retaining the best talent while utilizing the current technology to counter the fast-changing environment and market dynamics.

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# SITTING ON CLAIMS

By Joel Irungu

The insured is always ready to report a claim when it happens either through the broker, agent or directly to the insurance company. The rare cases when an insured would delay reporting a claim would perhaps be where the persons involved are not aware of the existing insurance. Information to the insured is what has made the broker/agent market flood, especially when a claim happens when they wish they were the ones involved in pressing the liability carrier to pay on behalf of the insured.

This is why it's not okay neither is it worthwhile to consider a broker who delayed a claim advised to him either by the insured or the reinsured. Let's narrow this down. Obviously, the insured will follow-up, given that they are the ones suffering the loss and is able to trail via all possible means. This propels the broker/agent to act and inform the insurance company in time and monitor the claim movement with the company and at the same time keep the insured posted. If the broker had not paid the premiums, the insured might never know of it being part of the delay. Nevertheless, at least the insurance company is aware of the claim.

Now, we can conclude 80-90% of claims are reported to insurance companies on time.

When an underwriter approaches a client to sell insurance, they basically sell their ability to settle claims. The only item to advertise as an insurance company is how quick or creative you are in settling claims. Servicing a client's portfolio is all about settling their claims. Well, policy contracts apply in all aspects and repudiating or attaching liability is based on the terms thereof. Others may seek redress through the courts, like it happens with most of third-party claimants, but let's stick to the subject of awareness on what is expected. Maintaining reserve is not only based on historical performance but also, the presently reported claims.

All reinsurance contracts issued to cedants address on timelines to which you should notify your securities. If you ask reinsurance companies today on how effective reinsured respond on this clause, you'll understand why most of annual financial performance reports beggar's explanation. Most claims appear when a security is following up premiums accumulated for years and the cedant realizing the effect on such settlements they dig up claims to control cash flows. The quote issued during renewal was based on a loss ratio which from the 'dig up' was not the actual position. During the follow-up suggestion on payment plans and exchange of cheques, flood every debt collection meetings yet the premiums were supposed to be invested, earn an interest and over the time period pay claims.

The regulator has become more aggressive and the implementation of new reporting standards is catching up with many. Reinsurance is a basic necessity to ensure the reinsured maintains their solvency. The reinsured can capitalise on this by paying premiums and recovering claims within timelines. The implementation of reinsurance contracts within the insurance companies should go beyond the department. Where information on applicable limits, classes covered and special acceptances are made known to all underwriters and claims personnel. This shall improve the flow of information and within and without. Keep your team abreast on addenda and endorsements made during the period and after, avail them in almost all possible trainings organised not only by the lead reinsurer but reinsurance market.

The dynamic insurance market calls for the constant and aggressive improvement in debt collection, enforcing cash and carry and servicing of claims. Issuing of risk profiles should not be inspired by the need to pay minimum reinsurance premiums but the very reason to why the insured bought insurance. The rise in ex-gratia appeals is because of withholding vital underwriting information by which none of the cedant would write beyond cover. Claims accumulating beyond cover, accepting risks beyond treaty capacity and venturing in excluded markets are the major reasons to why reinsured floundered and none is based on commercial reasons to which we the reinsurers consider for ex-gratia payments.

Utmost good faith is the doctrine that governs the insurance industry for mutual posterity. Many companies are undergoing mergers and acquisitions, being ran differently and the new management is identifying the importance of a stable and efficient reinsurance department, which holds internal trainings and notifies reinsurers of all expected losses amounting 75% their retention before recovery. Claims that are more than ten years whose supporting documents cannot be traced are always an uphill task to recover and as such, registry and points of data management should always be updated.

The market is changing, welcoming new players and most importantly diversified specialized risks are increasing which is commendable. Rigidity and bureaucracy in reinsurance companies has declined especially due to competition by infiltrating in the market. We have witnessed an overhaul whole of many companies operations to improve efficiency. Nonetheless, as any business, with a motive of profit-making, continuity balances will always be there but it's bestowed upon us to maintain freshness.



## Seamless STABILITY

Our strength comes from being the leading life insurance provider for more than 45 years. Because we're the oldest, most trusted re-insurer in East and Central Africa you know you can count on us.





## KENYA RE RECORDS Ksh. 3.5 Billion Profit in 2017



By Andrew Ongicha

The core purpose of an Investor's Briefing in a Business to Business (B2B) organization is to maintain strong, transparent relationships with investors. The Corporation held its Full Year Investor Briefing on 29th March 2018 from 7:00 am at the Hilton Hotel, Nairobi. The purpose of Investor Briefings has been to improve the growth of business and create awareness and transparency to shareholders and interested parties. During the Investor Briefing, Kenya Re's Ag. Managing Director, Mr Michael Mbeshi, announced the full year results for the financial year 2017.

The Corporation recorded a Ksh. 3.5 Billion profit before tax for the financial year 2017. Gross premiums written grew by 12% from Ksh. 13.244 Billion in 2016 to Ksh. 14.827 Billion as at 31st December 2017. The net earned premium grew by 7.9% from Ksh. 12.68 Billion in 2016 to Ksh. 13.679 Billion as at 31.12.2017. As of 31st December 2017, the investment income stood at Ksh. 3.165 Billion compared to Ksh. 3.079 Billion in 2016, an increase of 3%.

The net claims incurred increased by 14% to Ksh. 7.598 Billion as at 31st December 2017 from Ksh. 6.680 Billion in 2016. The asset base grew by 11% from Ksh. 38.494 Billion in 2016 to Ksh. 42.732 Billion as at 31st December 2017. Speaking at the Investors Briefing, Kenya Re's Board Chairman, Mr David Kemei said that the profit realized in the year was made possible by the relentless dedication by the Kenya Re team to attain its set five-year strategic plan.

"Challenges the Corporation continues to aggressively pursue our robust five year strategic plan that is in place. The five key objectives address financial performance, business processes, business development, risk management as well as people and culture. The implementation of the strategy

has seen the Corporation's success in the year 2017."

While presenting the full year results, the Ag. Managing Director, Mr. Michael Mbeshi said that the Corporation's performance was aided by focusing on efficient internal processes, innovation and development, offering new covers to our clients in addition to aggressive marketing in key markets.

He also highlighted that the Corporation faced a number of challenges during the year 2017. These challenges ranged from mergers and acquisitions of insurance companies that led to larger reinsurance capacities within the multinationals, which in turn reduced their reinsurance needs. In addition, competition intensely increased. Another challenge was the domestication of our International markets which locked the Corporation out from business opportunities in those markets.

"In response to the challenges and to address growth and development objectives, the Corporation is better prepared to cope with these challenges as envisioned in its five year corporate strategy anchored on five pillars, namely: financial performance, business process improvement, business development, risk management as well as development of people and culture."

Kenya Re has been on a steady growth over the years. The MD expressed that the reinsurance industry was evolving in Kenya and the world over. He also reinstated that the Corporation endeavours to offer a variety of products and services that are bound to address the ever-changing needs of our customers.



## NIKO FITI UPGRADES SHINING STAR CHILDREN'S HOME

By Jane Nyambeki

The Niko Fiti Campaign is the flagship CSR initiative of Kenya Reinsurance Corporation. Over four years, it has touched and changed lives of over 5000 Persons living with Physical Disability (PWDs). Niko Fiti helps them benefit through the provision of assistive and mobility devices as well as mobile vending units in Kenya.

The campaign is informed by statistics developed by The National Disability Survey covering the number of PWDs and their distribution countrywide, the demographic, socio-economic & socio-cultural characteristics of PWDs, the nature, types and causes of disability in the country, the gender-specific problems faced by PWDs, the coping mechanisms and needs of people with disability and the nature of services and rehabilitation programs needed by type.

Over the years, the campaign has expanded its wings and gone further and beyond than just providing assistive devices to PWDs. Through its partnership with APDK and the Ministry of Education, the Niko Fiti campaign has pioneered an integration program that will ensure brilliant PWDs get enrolled in national schools such as Lenana School and Moi Girls-Isinya. During the first quarter of the financial year, Kenya Re visited Shining

Star Children's Centre which is a home that provides care to children living with disability in the slum of Mukuru kwa Njenga.

During the first visit to the home, Kenya Re discovered that the home lacked a proper sanitary kitchen, good beds, toys for the kids and so much more. The Corporation decided to help out by providing a proper sanitary kitchen away from the sleeping area, new beds and mattresses, children play mats and promised its commitment to the home to ease their burden.

We believe that the distribution given to the children's home by Kenya Re will aid a great deal. The children will be able to enjoy a comfortable lifestyle and see that they lead productive and healthy lives and ultimately being contributive members of the society. Kenya Re believes that children are the future and children living with disability particularly deserve the same opportunities and comfortable lives, just like any other child. By upgrading the children's home, Kenya Re's idea was to create a model children's home for inclusive children's home in Kenya. We believe that this home shall inspire like-minded organizations and the government to provide inclusive homes for PWDs.



(L-R) Nakuru Catholic Parish Chairman, Martin Njuguna, Kenya Re Ag. Managing Director, Mr. Michael Mbeshi (M) handing over a bed, furniture and children's toys to Star Children's Home Director, Risper Tigen (M) together with Kenya Re's former Corporate Affairs Manager, Gladys Some (R). The donations are part of Niko Fiti distribution program that empowers people living with disabilities.

Kenya Re management distributing wardrobes to Shining Star Children's Centre. Kenya Re management distributing colorful seats to Shining Star Children's Home.





# CUSTOMER EXPERIENCE

## Sensitization In Kenya Re

By Esther Malinga



ICX Kenya is a professional body for customer service in Kenya comprising both corporate and individual members with an interest in their professional development, delivering customer service, best practice and helping to engender a culture of service excellence in both their professional and personal lives.

- ICX Kenya objectives are:
- Thought leadership
- Membership development
- Advocacy
- Recognition and
- Awards

Since the customer is the most important person in the business world, it is vital to know how best to treat them. It is because of this that the Institute of Customer Experience (ICX), through the Corporate Affairs department, paid Kenya Re a visit on the 26th April 2018. The main purpose was to sensitize Kenya Re staff on what customer experience is and what customer service is.

The Corporation had a lot to learn from this sensitization process. Each department was asked to rate itself on where it thinks its customer service delivery lies. As expected, many departments rated themselves highly. However, it was eye-opening to note that, when other departments were asked to rate a particular department, the rating went down.

Many times we tend to think that our customer service delivery is exceptional, but when a customer is asked about it they might have a lot to say about the services received. One must always be patient and ready to assist a customer because it only takes a single NEGATIVE comment to ruin the reputation of an organization.

Examples of excellent customer service skills include:

- Treating your customers respectfully.
- Following up on feedback.
- Handling complaints and returns gracefully.
- Understanding your customers' needs and wants.
- Exceeding customer expectations.
- Going out of your way to help them.

Tips on good face-to-face customer service

It's a good idea to provide customer service training to new and existing staff. Here are some simple things your staff can do to encourage customer satisfaction. If you have a physical, bricks and mortar business, here are some tips for developing good customer relationships:

- Greet your customers as they walk through the door. You can ask them how they are or how you can help them.
- If your customers have to wait to be served (e.g. waiting for a table at a café, waiting to be seen in a doctors' office) it can be helpful to have someone, like a receptionist, greeting your customers and letting them know how long the wait is expected to be.
- Checking in on your customers while they're in your office can also be helpful. Examples include asking them if they are satisfied with the service received or if they'd like you to help them find a different product. This can also give them a chance to ask any questions they might have.
- Knowing your product inside out is invaluable, particularly in a face-to-face business setting. Being able to immediately answer any tricky questions from your customers can help build trust and credibility.



# SOCIAL ENGINEERING

## You are the target

By Damaris Maina

Social Engineering, also known as Human Hacking, involves the use of deception to exploit the human psychology to get access to unauthorized Information. It is a con game that involves tricking people into breaking security controls in order to carry out an attack. It presents one of the highest information risks in an organization, as the attack vector is executed from the inside out as opposed to an attack that is executed from the outside in. Human emotions preyed on by social engineering include fear, obedience, greed, helpfulness or curiosity.

### Methods of Social Engineering

#### Phishing

This is the practice of sending emails appearing to be from legitimate sources with a goal of influencing or gathering information such as usernames, password, account numbers, IDs. This kind of an attack can be generic in nature (sent to a large number of users with a target of at least a few users responding) or targeted (sent to users known to have access to particular accounts). Targeted phishing is also known as Spear Phishing.

#### Vishing

Refers to phishing scam done over voice (telephone). The attacker elicits information from people over the telephone by representing themselves as legitimate representatives of organizations to get access to confidential information.

#### SMiShing

It is also known as SMS Phishing attack. The attack involves mobile phone users receiving messages containing links which if clicked would download a Trojan, or redirect to a false website which probes you to provide sensitive, personal or financial information.

#### Impersonation

This refers to the practice of pretending to be another person with the goal of obtaining information or access to a person, company or computer system.

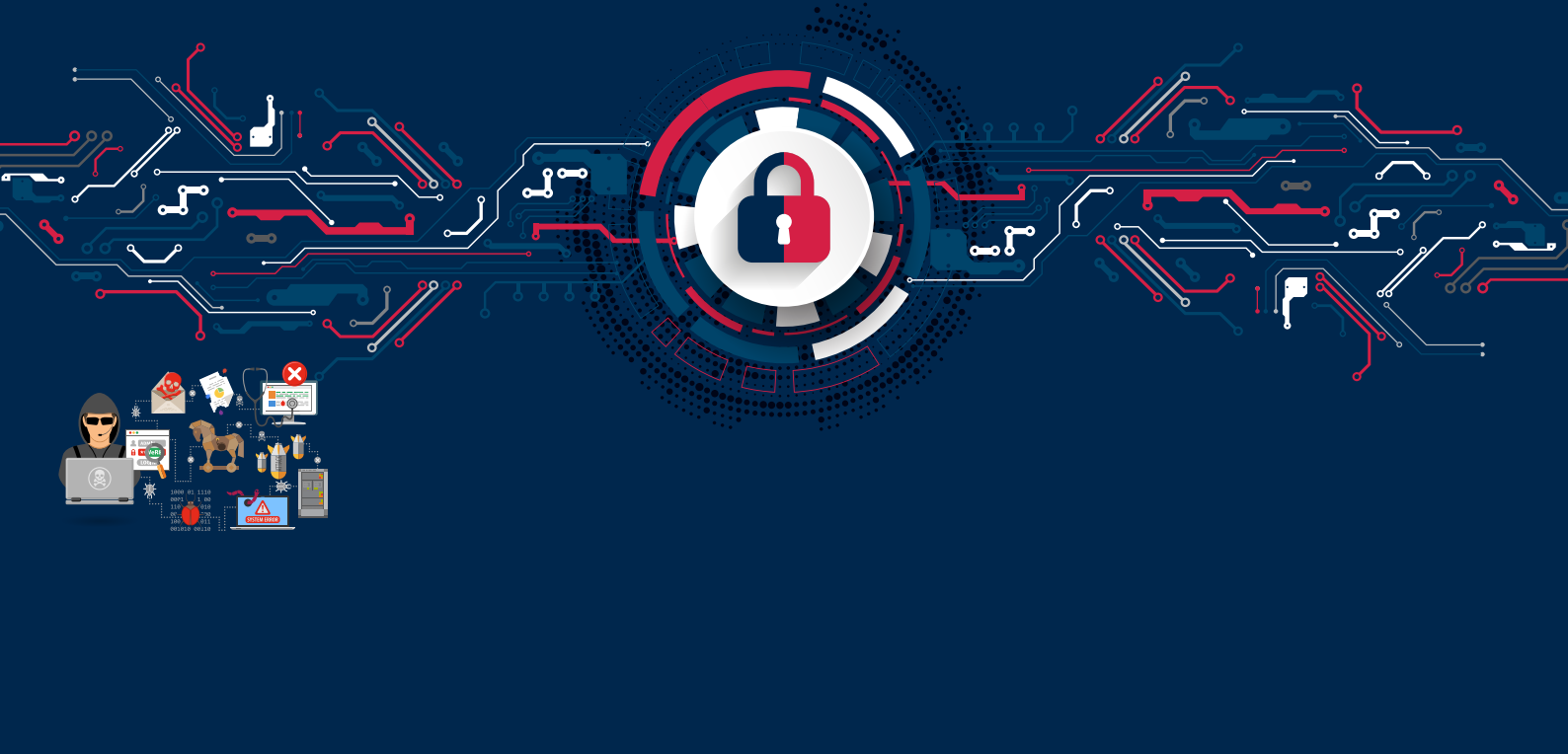
#### Social Engineering Scenarios

An email sent from someone purporting to be stranded in a foreign country and living in a hostile environment, hoping you will help them get access to their financial resources. When you express you are willing to help, they gather your information, either because they want to gain mutual trust since they will be giving you access to their fortune accounts, or as a sign good faith they will be sending you a sizeable amount of the money in appreciation.

They then use their hacking skills to gain access to your accounts with the information you provided and defraud you. These type of hacks go as far as developing websites to support their stories, publishing even paper excerpts as evidence.

Generic text messages are sent to phone numbers alerting the users of new loan products being offered by a bank. The soft loan products are usually at very low-interest rates and are sent directly to your phone and all you need to do is make a phone call. The stranger on the other end capitalizes on the call as he focuses on getting your information, as is standard for loan applications. They may then come up with documentation as proof of identity that they are in fact you, providing the information you offered as evidence and get access to systems and facilities under your credentials.





An unknown number calls you alerting you that some money has been sent to you through a known means such as MPesa or Western Union. He asks you to check your messages and you indeed find a message whose content indicates you received money. The caller explains the money was sent hurriedly in response to an emergency, and therefore the error in typing the number. The attacker then appeals to your 'good nature' to reverse the money to their phone number as soon as possible. If you are not keen to identify the money was not from a legitimate source, you might send your money to the fraudster.

Messages sent to you from an unknown number purporting to be someone you were supposed to send money to, explaining their SIM card got blocked and are having trouble getting it unblocked and would recommend you send them the money to the number they sent the message from.

Messages or emails forwarded to you with links on how to win movie tickets or an iPad by just clicking on a link. You might end up clicking a link that is fake and entering confidential information.

**Protect Yourself**

- Embrace healthy scepticism. Be aware of common tricks, this puts you one step ahead of the game.
- Verify identities: Never give out information about you or your company unless you can first verify the identity of the person asking and let them explain the need for the information.
- Use verified call centre numbers to get assistance from service providers. Do not be tricked into giving information to unfamiliar phone numbers.
- Get creative with security questions. Your security questions should not be easy such that everyone in

your social circle can answer them on your behalf.

- Slow down: Social engineers want you to rush into making security decisions. Pay keen attention to individuals who rush you into making security decisions. Follow procedure.
- Don't be an enthusiastic clicker. Beware of links sent to you through email, even when they seem legitimate. Verify the sender by scrutinizing the email address, verify the purpose and the expected result of links. If possible, manually navigate to the website and locate the information from there.
- Report security incidents in the organization to the Service Desk so that it can be logged, categorized, analyzed and contained. This also enables detecting patterns and being on the lookout for security breaches.
- Understand the organization's acceptable use policy, as it regulates access to the corporate network and the respective information entrusted to you.
- Utilize the use of email security applications, firewalls, and antivirus software updated regularly to secure your computer space by blocking fraudulent emails.
- Avoid being greedy on the web. When the deal is too good, think twice. Refrain from participating in online lotteries.

"Security is all about knowing who and what to trust. Knowing when to and when not to take a person at their word; when to trust that the person you are communicating with is indeed the person you think you are communicating with; when to trust that a website is or isn't legitimate; when to trust that the person on the phone is or isn't legitimate; when providing your information is or isn't a good idea." Linda Criddle.



# NON-LIFE SEMINAR HELD IN TOGO

By Lucy Kagwiria  
Kenya Re Cote d'Ivoire



Kenya Re's Côte d'Ivoire (Ivory Coast) office held a seminar for the French-speaking countries at Hotel 2 Février, Lomé in Togo from 14th to 16th May 2018. The seminar's objective was to analyze Kenya Re's Non-Life General Reinsurance. The main topic of discussion was Fundamentals of Reinsurance which was facilitated by Mr Arthur Levry, Regional General Manager, West Africa Office and Mr Longin Nterere Assistant Manager, International Division Nairobi. All the seminar logistics were done by Lucy Kagwiria, Assistant Manager, West Africa Office.

The seminar was officially opened by the Togo Insurance Commissioner, Mr Ayeva Souleymane and Deputy Commissioner Ms Nelly Mongosso'o.

There were 35 participants from six countries broken down as follows:

COUNTRY	NO. OF PARTICIPANTS
Togo	18
Mali	7
Ivory Coast	5
Benin	2
Burkina Faso	2
Niger	1

The participants suggested various topics to be expounded in future seminars. They include Life Reinsurance, Reinsurance Accounting, Tarrification and quotation of Reinsurance, Guidelines on how to prepare Statements of Account,

How to prepare a treaty wording, Fire and Engineering Reinsurance, Claims Management, Public Liability, Bank Assurance, Agriculture Insurance and Risk Survey.







## STAFF Recruitment Process

By Christine Githinji

Recruitment is a process by which people are hired or employed in an organization. Kenya Re is an equal opportunity employer and is not biased in any way whether in form of ethnicity, political affiliation, race, gender, age or disability when recruiting its staff. Whenever a position is vacant, it's advertised internally (through a memo) or externally through the media.

When individuals receive the advertisements, they apply for the position and as the HR Department we see thousands of applications but we only focus on the qualified (always make sure yours is in this bracket).

### How to prepare for that interview

#### 1. Pick your outfit

What you wear on your interview is an absolutely crucial part of how to prepare for a job interview. After you choose your outfit, make sure it is cleaned and pressed and you have the appropriate accessories and shoes to go together.

#### 2. Research the organization

This will help you answer questions and stand out from less-prepared candidates.

#### 3. Make a match

Once you have created a list of the qualifications for the job, make a list of your assets and match them to the job requirements.

#### 4. Practice interviewing

Take the time to practice answering interview questions you will probably be asked during a job interview.

#### 5. What to bring to a job interview

These include résumé, list of references, a list of questions to ask the interviewer and writing material.

#### 6. Get directions

It's important to know where you need to go for your job interview – ahead of time.

#### 7. Follow-up with a thank you note!

Follow these simple tips and you will be good to go.

Once a candidate is successful in the recruitment process, they are given an appointment date that is identified in the appointment letter or employment contract. Staff are employed on a permanent basis subject to satisfactory completion of probation period.

At this point, the candidate feels happy about themselves and ready to take on the call of duty. Congratulatory messages come in handy.

Appointments are categorized into three:

- Permanent / Pensionable
- Contract
- Temporary

#### Induction

When you are new to Kenya Re, it is compulsory that you go through an induction period via the Heads of Departments at the appropriate time. This enables the successful candidate to be briefed on the roles of the different departments within the organization.



## MAIN STORY Kenya Re holds 20th Annual General Meeting



By Sylvia Karimi

For the purpose of ensuring shareholder inclusivity and boosting shareholder value, the Kenya Reinsurance Corporation Ltd announced a shareholder dividend of KES 0.85 for the financial year 2017, during the 20th Annual General Meeting held at the Bomas of Kenya in Nairobi on 21st June 2018.

This comes after Kenya Re held its Full Year Investor Briefing where it announced a profit increase of 8% on gross premium. These exceptional results were attributed to Kenya Re's innovative streak in the reinsurance industry. This growth solidifies Kenya Re's position as the leading reinsurer in the region.

The Corporation attributes the implementation of its 5-year corporate strategy as the reason behind its maintained financial stability, risk management, improved business processes, enhanced business development and bolstered institutional capacity.

Kenya Re also reported that their award-winning Corporate Social Responsibility (CSR) initiative *Niko Fiti – Ability beyond Disability* continued to impact more PWDs in the country. Last year, it went further to create an Education Integration Program which will see brilliant students living with disability enrolled in national schools. Lenana School and Moi Girls-Isinya were the first beneficiaries of the inclusivity program and Kenya Re, through Niko Fiti, are currently giving the two secondary schools a facelift to enable students living with disability access to quality

education and better accommodation facilities.

Speaking during the Annual General Meeting, Kenya Re's Chairman, Mr David Kemei said that the Corporation continues to extend its footprint in the region and promised to continue delivering quality service and expertise in its chosen markets.

"The Corporation continues to expand into regional markets in Africa and the Middle East. We shall offer quality, world-class reinsurance services to our clients across the world. We intend to tap into other regions with new opportunities to deliver our expertise and recommend various products and services which greatly benefit insurance companies, who are the anchor of our business," Mr Kemei said.

Kenya Re's Ag. Managing Director, Mr Michael Mbeshi gave his statement attributing the Corporation's growth to the stakeholders and shareholders. He noted that the Corporation's shareholders are vital to the business' progression and that the goodwill between Kenya Re and its shareholders propels it forward.

"Our asset base increased from KES 38.494 billion in December 2016 to KES 42.733 billion in December 2017, a growth of 11%. On the other hand, the shareholders' funds went up from KES 24.133 billion in December 2016 to KES 27.205 billion in December 2017, a reflection of 13% growth," Mr Mbeshi expressed.



# AGM IN PICTURES

The Corporation held its 20th Annual General meeting on 21st June 2018 at the Bomas of Kenya where shareholders were taken through the 2017 accounts and then updated on the strategic goals of the company going forth.



Kenya Re's Board of Directors with some members of staff



A section of the shareholders going through the annual accounts during the AGM session.



A section of the shareholders follow the proceedings of the AGM.



The glamorous lady ushers pose for a photo during the AGM.



(L-R) Board Chairman Mr David Kemei, a shareholder and Ag Managing Director Mr Michael Mbeshi perusing the annual accounts.



Some of the shareholders walking into the Bomas of Kenya Auditorium to attend the session.



Ms Francisca Barasa (staff) gives a shareholder a bag.

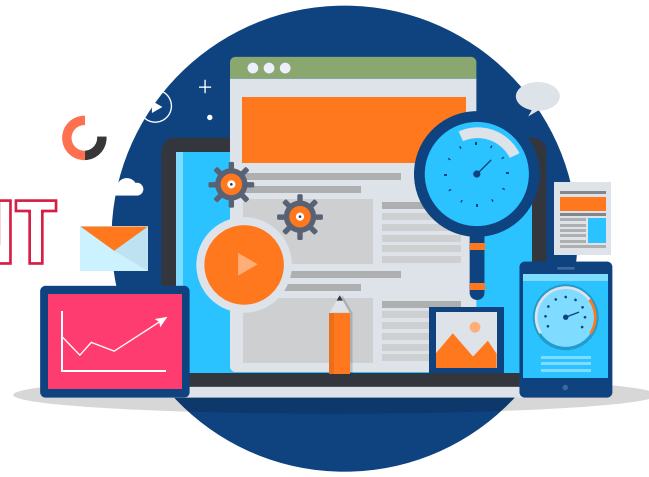


The male ushers were all smiles during the AGM event.





## ENTERPRISE CONTENT MANAGEMENT and Records Management



By Nedd Mwiti

It is not adequate to simply 'manage' content. The capacity to capture and deliver the correct sort of document or record on time is crucial.

Enterprise Content Management is a dynamic incorporation of procedures, techniques and mechanisms used to capture, organize, reserve, safeguard and deliver information critical to the smooth running of organizational processes.

Thanks to the establishment of a wide variety of information sources, from the unstructured common office applications like word processors to the semi-structured invoices, credit notes and receipts which require to be computer-processed but first placed and categorized – an undertaking often handled by humans, managing records and information, in general, is plagued by a myriad of challenges.

Ineffectual paper-based workflows are an exceptional example of these challenges. This can effectively be solved via implementation of a Transactional Content Management system. Being content aligned; Transactional Content Management can be placed under content management as the name indicates. In simple terms, Gartner defined Transactional Content Management as a system of record for automatically managing process – related documents.

In the current working environment, most businesses' processes hinge on the movement of paper back and forth; people sit at their workstations waiting to receive approval forms with a lot of wasted time in between thus killing the productivity of any organization. With Transactional Content Management, all these may be automated through paperless workflows hence approvals can move from one person to another in an instant and work can be accomplished faster and with much ease.

Here at Kenya Re, we have managed to identify the need for an efficient Enterprise Content Management system and various measures have been taken to

implement a well-tailored system unique to our organisational needs i.e. Collection of metadata from our various departments and carrying out successful departmental trials.

Kenya Re is soon to unveil a fully digitized Enterprise Content Management software that could see nearly half of the manual touch points cut out, representing a real improvement in business efficiency achievable only through a paperless process. Thanks to our I.T department.

As Anthony G. Oettinger puts it, "Time flies like an arrow; fruit flies like a banana." Even if it's just a few minutes – and at most organizations it's much more than that – this is the time that employees responsible for manually searching and dispatching paper-based records can utilize to do something more beneficial to the organization. An Enterprise Content Management solution can get rid of all that wasted time by placing all the organization's documents, regardless of the format, in a centralised repository with dynamic update and dispatch capabilities, thus eventually eliminating the need to get up and go.

*'Records management is knowing what you have, where you have it and how long you have to keep it.'*



## TIME Management



By Jane Nyambeki

Time is something that cannot be bought or wagered with God and it is not in endless supply. Time is simply how you live your life. Time is the most precious commodity on earth; therefore, we must know how to manage it well.

Time management is the process of planning and controlling how much time to spend on specific activities. Good time management allows an individual to complete more in a shorter period of time, lowers the amount of stress and leads to career success. In the corporate world, employees are encouraged to manage their time well.

Here are some tips on good time management:

### 1. Set goals correctly

Set goals that are achievable and measurable. Use the SMART method when setting goals. In essence, make sure the goals you set are: Specific, Measurable, Attainable, Relevant, and Timely.

### 2. Prioritize wisely

Separate your tasks on how important and urgent they are. For example, look at your daily tasks and determine which are:

- Important and urgent: Do these tasks right away.
- Important but not urgent: Decide when to do these tasks.
- Urgent but not important: Delegate these tasks, if possible.

- Not urgent and not important: Do these tasks later.

### 3. Set a time limit to complete a task

Setting a time constraint will cause you to be more focused and efficient. For example, instead of working on a project and thinking of doing it until it's done, set a limit of, say, 3 hours.

### 4. Take a break between tasks

When doing a lot of tasks without a break, it is harder to stay focused and motivated. Allow some downtime between tasks by performing some mind-clearing exercises like taking a quick nap, going for a short walk or meditating.

### 5. Organize yourself

Utilize your calendar by writing down the deadline for projects or tasks on them. Determine which days should be dedicated to which task.

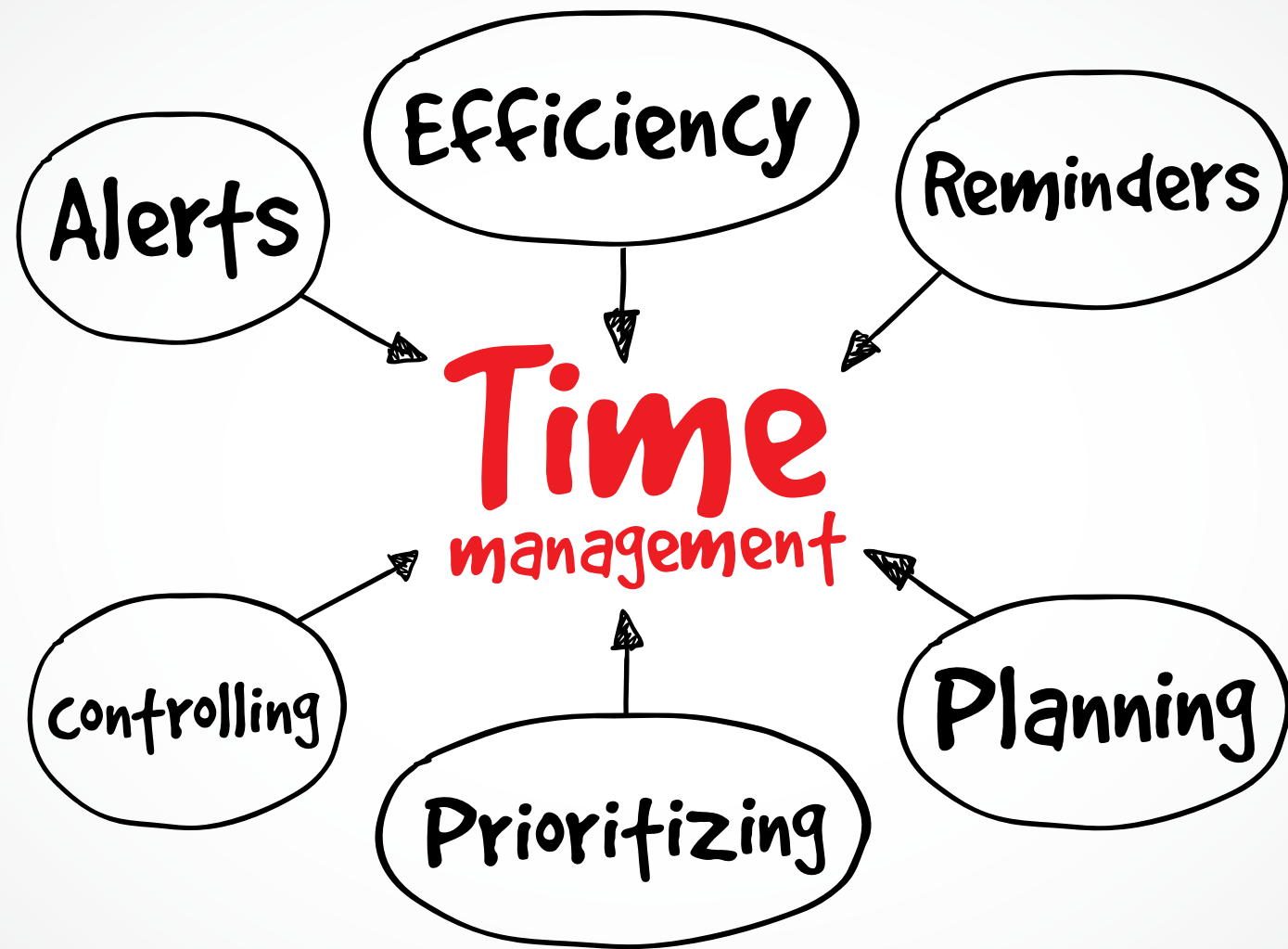
### 6. Remove non-essential tasks/activities

It is important to remove excess activities or tasks that add no value to your life. Determine what is significant and what deserves your time. Removing non-essential tasks/activities frees up more time.

### 7. Plan ahead

Make sure you start every day with a clear idea of what you need to do. For example, the night before, you can write down a list of to-dos for the next day.





### Implications of Poor Time Management

Now that you know the benefits of time management with tips for effectively managing time, let's consider the effects of poor time management skills.

#### 1. Poor workflow

The inability to plan ahead and stick to goals means poor efficiency. For example, if there are several important tasks to complete, an effective plan would be to complete similar tasks first. If you do not plan ahead and jump from one task to another, it would lead to low productivity and workflow.

#### 2. Wasted time

Poor time management results in wasted time. For example, by talking to friends on social media while doing an assignment you are distracting yourself and wasting time.

#### 3. Loss of control

By not knowing what the next task is, or not formulating a plan on how to achieve your goals, you would suffer from loss of control of your life. It would contribute to

higher stress levels and anxiety.

#### 4. Poor quality of work

Poor time management will make the quality of your work suffer. Trying to complete tasks at the last minute compromises quality.

#### 5. Poor reputation

If clients or your employer cannot rely on you to manage your time to complete tasks, their expectation and perception of you would be adversely affected. If a client cannot rely on you to get something done on time, they will take their business elsewhere.

### Importance of Time Management

Time management allows you to reduce stress and anxiety, it also frees up more time in your daily life to help you pursue more opportunities, achieve your goals and so much more. Managing time well is not only important for your personal life – but also for career success.

*"You may delay, but time will not!" ~ Benjamin Franklin*



## AN OVERVIEW ON MATRIMONIAL PROPERTY

Scrutinizing the laws on contribution, entitlement and division of property acquired before, during and after marriage

By Jane Odhiambo

Matrimonial Property has been defined in the Matrimonial Property Act, 2013 as 'Matrimonial home or homes, household goods and effects and any other property jointly owned and acquired during the marriage.'

### History of laws on Matrimonial Property

Prior to the enactment of the subsisting Matrimonial Property Act on 16th January 2014, the applicable laws on Matrimonial Property were; Matrimonial Women Properties Act of 1882 of England, Matrimonial Causes Act and the Law of Succession Act. The Matrimonial Properties Act, 1882 is one of the Acts of general application which applies to Kenya under the Judicature Act. In addition to these, there are a number of judicial precedents with the most notable and famous one being the case of Echaria Vs. Echaria.

The Matrimonial Properties Act of 1882 was brought on by the Industrial Revolution when women started agitating for involvement in socially productive work. Therefore the Act recognized the right of women to hold and own property separate from that of their husbands.

However, the paradox was that, this system of separate ownership which was created to protect women's rights became a serious injustice, especially when determining matrimonial property rights during a marriage's breakdown. As the system of separation failed to deal adequately with the economic realities of married life and this is because this system insists that entitlement to matrimonial property be based on evidence of acquisition of that property. Given the different roles of husband and

wife in married life, it meant that especially women's or wives roles were not legally recognized i.e. their roles in contributing to acquisition in matrimonial property. It, therefore, had the fatal disadvantage of not giving recognition to a wife's contribution by way of her services in the home as opposed to those of the husband as the breadwinner.

Basically, this is because the contribution that was required to be shown had to be direct or financial contribution and not indirect contribution. One of the landmark judicial precedents that applied this law was the matter of Priscilla Njeri Echaria Vs. Peter Mburu Echaria [2017] eKLR the matter first arose at the High Court pending divorce proceedings involved matrimonial property comprising of 118 acres of a Tigoni farm. The High Court ruled that property be divided into equal shares.

The matter was appealed and the Court of Appeal, through a 5-judge bench, overruled the High Court's decision and in effect overruled preceding decisions on the matter awarding equal shares to the spouses. The court instead ruled for a proportionate division of the property between the husband and the wife as evidenced by their contributions in its purchase, consequently setting the precedent for the separate property regime to apply within the Kenyan jurisdiction, in matrimonial property rights cases.

In conclusion, the Court of Appeal awarded the wife a share of the property 25% based on the most likely presumption of her financial contribution.





The Echaria case proceeded over a background of scanty legislation on the area of matrimonial property to the extent of Courts criticizing the Law reform agenda as keeping,

*“the country shackled to a 125-year-old legislation which the mother country (England) found wanting 30 years ago.”*

With the coming into the force the Constitution of Kenya, 2010 it emphasized more on equality and took cognizance of the family unit and thereby provided in Article 45 (3) that

*“Parties to a marriage are entitled to equal rights at the time of the marriage, during marriage and at the dissolution of the marriage.”*

This Article relates to and recognizes personal rights of each spouse to enjoy equal rights to property and personal freedoms and to receive equal treatment without discrimination on the basis of gender and without being shackled by repugnant cultural practices or social prejudices.

Article 45(3) is in harmony with Article 27 (3) of the Constitution which enshrines equality of men and women and specifically states that “women and men have the right to equal treatment.”

In a bid, to bridge the gap and therefore solve the problem on matrimonial property issues, parliament enacted a law which is famously referred to as Matrimonial Property Act which rather focuses more on equity that is fairness in case of division of matrimonial property, as compared to the Constitution of Kenya, 2010 which focuses on equality.

**Highlights of the Matrimonial Property Act, 2013.**

**Contribution**

The term has been described as to mean both monetary and non-monetary contribution and thereby includes:

- Domestic work and management of the matrimonial

- home;
- Child care;
- Companionship;
- Management of family business;

Family business has been defined as a business run for the benefit of the family and which generates income or other resources for the benefit of the family.

- Farm work.

**Rights and Liabilities of Individuals (Section 5)**

Property acquired or inherited before marriage is not part of matrimonial property.

**Ownership of Matrimonial Property (Section 7)**

Where there is no prenuptial agreement, matrimonial property vests in the spouses according to the contribution of either spouse towards its acquisition and shall be divided (not equally) between the spouses.

**Property Rights in Polygamous Marriages (Section 8)**

If the parties in a polygamous marriage, divorce or a polygamous marriage is otherwise dissolved:

- Matrimonial property acquired by the man and the first wife before the man married another wife and shall be retained equally by the man and the first wife only.
- Matrimonial property acquired by the man after the man marries another wife shall be regarded as owned by the man and the wives taking into account any contribution made by the parties.
- It is possible for a wife to hold matrimonial property with the husband separate from the other wives.
- Any wife can own matrimonial property equally with the husband without the participation of the wife or wives.



**FRENCH Lesson 2**



By Lucy Kagwiria  
Kenya Re Cote d'Ivoire

Bienvenue à la leçon de français 2: These are the French Numbers 1-20. See also pronunciation.



NUMBER	FRENCH SPELLING	PRONUNCIATION
0	Zéro	Zay-Roh
1	Un	Ahn
2	Deux	Duhr
3	Trois	Twah
4	Quatre	Katr
5	Cinq	Sank
6	Six	Seese
7	Sept	Set

NUMBER	FRENCH SPELLING	PRONUNCIATION
8	Huit	Wheet
9	Neuf	Nurf
10	Dix	Dees
11	Onze	Onz
12	Douze	Dooz
13	Treize	Trez
14	Quatorze	Kah-tohrz
15	Quinze	Cans
16	Seize	Sez
17	Dix-sept	Dees-set
18	Dix-huit	Dees-wheet
19	Dix-neuf	Dees-nurf
20	Vingt	Vahn

C'est fini, à bientôt : It is finished, see you soon!





# OVERNIGHT Oats

By Dorry Gangla

Oats are among the healthiest grains on earth. They are a great source of important vitamins, minerals, fibre and antioxidants. However, their palatability is a challenge. They are plain and flat and it takes creative combinations to make them enjoyable.

I have found overnight oats to be one of the ways in which you can enjoy this healthy grain.

### Ingredients

To prepare this delicious breakfast, you will need:

- 1/3 cup plain yoghurt
- 1/2 cup oats
- 2/3 cup of milk
- 1 tablespoon chia seeds (another super food) or ground flax meal
- 1 tablespoon of honey (or half of a banana if you're keeping the sugar low)

### Method

Simply mix together your ingredients in a lunch box with a tight-fitting lid. Cover and refrigerate overnight. Enjoy your healthy power breakfast.

### Alterations

The above is a basic recipe. You can alter the ingredients to make it different every day. It's important that you measure the ingredients for a perfect balance and smooth creamy finish. You may also try the following variants:

**Carrot Cake Overnight Oats:** To the above ingredients (excluding banana), add 1 large carrot, peeled and shredded, 1/4 cup raisins and 1/2 teaspoon ground cinnamon.

**Tropical Fruit Overnight Oats:** To the above ingredients, add 1/3 cup chopped pineapple and 1/3 cup chopped ripe mango.

You could also add nuts (preferably when serving), other seeds (sunflower, pumpkin & sesame seeds) chocolate chips, berries and flaked or desiccated coconut. Just get creative!

Welcome to a world of healthy and unforgettably enjoyable oats.

# 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.

<b>What is a complaint?</b>	<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>
<b>How will we handle your complaint?</b>	<p>We will:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Acknowledge your complaint, in writing or via email, within 24 hours of us receiving it.</li> <li><input type="checkbox"/> Enquire into your complaint and consult any relevant persons who should help resolve it fairly and within a reasonable timeframe.</li> <li><input type="checkbox"/> Treat you and your information with confidence and respect, in line with our guidelines.</li> <li><input type="checkbox"/> 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.</li> <li><input type="checkbox"/> 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.</li> <li><input type="checkbox"/> Let you know in writing the outcome of your complaint and, as is relevant, the reasons behind this outcome.</li> </ul>
<b>What should you tell us:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Your name, address and the best way to contact you.</li> <li><input type="checkbox"/> The details that will help us understand the reason/s for your complaint.</li> <li><input type="checkbox"/> Copies of any documents relevant to your complaint.</li> <li><input type="checkbox"/> If you have already discussed your complaint with us, the details of those persons in Kenya Re that you dealt with.</li> <li><input type="checkbox"/> 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.</li> </ul>
<b>You need to know that:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> You may make a complaint verbally and/or in writing. E.g. email, and/or calling</li> <li><input type="checkbox"/> We may ask for your help in the course of handling your complaint.</li> </ul>

You can make a complaint to Kenya Reinsurance Corporation by contacting:  
 Write to : Assistant Communications Officer | Kenya Reinsurance Corporation | PO Box 30271- 00100 | Nairobi, Kenya  
 Call: (+254) 0703083212  
 Email: [complaints@kenyare.co.ke](mailto:complaints@kenyare.co.ke) | [ongicha@kenyare.co.ke](mailto:ongicha@kenyare.co.ke)







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