



Jubilee Link

MAY, 2004

Our Mission: To be the premier insurance company, providing on a profitable basis, superior products and services.



From the Editorial Team

WELCOME to the second edition of Jubilee Link. In this edition we will focus on our continuing efforts to enhance our product range and our customer service in order to be the most responsive and client focused insurance company in Kenya. The difference between one company and the next is the level of satisfaction derived by the client in all aspects of the services provided. As a result, Jubilee Insurance has launched a number of initiatives, one of them being the formation of the Client Services Committee, whose main role is to steer the company into providing excellent service to both our internal and external clients. Let us pull together and be a part of these initiatives at Jubilee Insurance. *Together let us make Jubilee Insurance the best company there is!*

RBA Open Day

The Retirement Benefits Authority (RBA) held its first Retirement Benefits Open Day in Nairobi on the 14th-15th November 2003. The open day was part of the RBA's publicity campaign aimed at educating Kenyans on the need to save for retirement during one's working life, and at creating awareness of the role of the RBA in the retirement benefits sector.

In his opening speech, the then RBA Chairman, H. Mutuma Kathurima outlined some of the challenges facing the industry. These included poor investment and misappropriation of scheme funds, non-funded or under-funded schemes, poor administration and record keeping, and in some cases, unlawful withholding of members benefits. The chairman pointed out that one of the most effective ways to tackle these challenges was through adequate information sharing among the stakeholders (members, service providers, sponsors and the RBA).

The open day provided stakeholders with an opportunity to obtain information on the players and their roles in the retirement benefits sector. The RBA, custodians, fund managers, actuaries and administrators, exhibited the services they offer to trustees and scheme members and to the general public.

Jubilee Insurance was fortunate to host a large number of these participants and to interact with fellow service providers. The majority of visitors to Jubilee's stand inquired about administration and investment performance of the scheme funds, and they had the opportunity to compare the investment returns of various service providers. Attendees were particularly impressed with the competitive returns that Jubilee Insurance had credited on funds in the last five years.

Trustees and members of Jubilee administered schemes also expressed appreciation for the professional manner in which Jubilee services their information needs. They acknowledged that Jubilee submitted quarterly returns on behalf of their schemes on time; and that annual statements to members were precise enabling them to keep track of the growth of their benefits. Trustees expressed gratitude for the Pensions Update, a newsletter issued by Jubilee, noting that it educated members on various issues regarding retirement benefits and kept them abreast with developments in the industry. Other visitors wanted to know how they could start saving for retirement and on the options available to them from Jubilee on retirement. Our staff was delighted to discuss and supply all the relevant information.

The industry players were called upon to support the RBA in its endeavors to address the challenges facing the retirement benefits sector. Following the success of the open day, the RBA announced that the event would in future be held on an annual basis. Jubilee looks forward to participating in this year's event and invites you to visit our stand.

Below: Members of our marketing team speak to visitors at the Jubilee Insurance corporate stand at the RBA Open Day.



Regional Update

Jubilee's subsidiaries, Jubilee Uganda and Jubilee Tanzania are making quite an impact on the insurance industry in their respective countries.

Dubby Mahalanobis, Regional Manager - General Insurance Operations, was recently appointed to the Uganda Insurance Commission Board. The board, with an overall membership of eight, including the country's Commissioner of Insurance, is responsible for the effective administration, supervision, regulation and control of all insurance business in Uganda. Mr. Mahalanobis has also been re-elected as the Vice Chairman of the Uganda Insurers Association at its recently held AGM.

Bhaskar Nair, General Manager - Jubilee Tanzania, was also re-elected as Chairman of the Association of Tanzania Insurers, a position he was first appointed to in 2002. Before that he had served as the Association's Vice Chairman for a period of two years.

We take this opportunity to congratulate them both and to wish them success in their service to the industry.



A Wake Up Call

Based on Washington Mbusya's essay

Just hearing the word 'death' sends a chill down my spine. The very mention of it makes cowards out of even the greatest giants of the world. I try to imagine what life would be without death. Now that is a truly fantastic thought.

It can be seen from the latest Kenya Demographic and Health Survey, a study based on interviews carried out between April and mid-September 2003 in 8,561 households in Kenya's eight provinces, that HIV is indiscriminately killing citizens around the country. In the survey, male and female members of half of the households surveyed were asked to take an HIV test and 70% of them agreed. The preliminary results show that 9% of women tested were HIV positive compared to 5% of men. The figures also show that 2% of the 15-19 year age group are HIV positive while 10% of the 35-39 age group and 5% of the 45-49 age group are affected.

The statistics show that HIV/AIDS affects all of us and is indeed a Syndrome of Mass Destruction (SMD). The people living with it go about their business with a cloud hanging over their heads, not knowing when the cruel hand of death is going to strike. We need to renew hope to the infected AND the affected, especially the orphans, by learning how we can help prevent the disease and more importantly how we can live with the disease; infected and affected alike.

Knowledge and awareness are crucial in any preventive strategy used to combat this killer disease. Statistics show that among females, only 26% of them aged between 15-24 years have comprehensive knowledge about the causes of HIV and the ways of preventing infection (the statistics on males is yet to be established). We cannot sit at roundtables and think we are solving anything. We need to take the initiative and educate ourselves, as well as others, on as many aspects of HIV/AIDS as we possibly can.

Let us all fight AIDS.

Death is inevitable, but so is LIFE and we cannot afford to leave LIFE unattended.

Risk Improvement

By Richard Ralemo, Loss Adjuster - Claims Department

A recipe for a good night's sleep is simple. You need a 6 by 6 bed, a comfortable mattress and large duvet to go with it. However, unless you have peace of mind, you will never be able to get a good night's sleep.

In these present times crime has soared to frightening levels and ensuring the safety of your family and your assets is becoming increasingly difficult. You may think that insuring the above against most of the possible risks is enough to give you peace of mind. In principle this may be true, however some of the things closest to your heart may be irreplaceable and in this regard protecting them is as fundamental as providing sufficient insurance cover.

In the same way that traveling in a matatu has been made safer by installing seat belts and speed governors, a watchman, a protective fence around your property and maybe an alarm system can go a long way towards ensuring your family's protection.

Keeping money in a strong room as opposed to in a drawer will increase the possibility of finding it in the morning. And always remember there is safety in numbers, so ensure that you are accompanied, preferably by security personnel, when transporting large sums of money to and from the bank. Where possible, split the money into smaller portions, so as to reduce loss, in the unfortunate event of robbery.

Always ensure that when you are away from your office nobody can violate your space. Installing a security system complete with motion sensors and a local siren can make this extremely difficult. Protect yourself from fire by having regular fire drills and by ensuring that all fire fighting equipment is in good working order.

A little risk improvement goes a long way, and while we at Jubilee Insurance are committed to settling your claims quickly and efficiently, taking the appropriate measures to safeguard your property will ensure that you not only have peace of mind but also the satisfaction of paying lower premiums.



New Look Medical Card

By Rahim Merchant - Medical Department

It is said that 'old is gold' - and this is true in many aspects of our daily lives. Nonetheless, it is also said that one needs to 'keep up with the times'.

The Medical Department at Jubilee Insurance is doing just that. Whilst we are keeping strong in our long tradition of

integrity, reliability and first-class service, we are also moving ahead with the times. We are thus pleased to introduce to you our new Medical Insurance Card. This smart 3 1/2 by 2 inch plastic card easily fits in your wallet, purse or pocket without getting in the way. The medical card contains important details about the member - a colour photograph of the member, the member's full name, employer's names, membership number and date of birth. It also contains Jubilee Insurance's contact details, in case the member needs to get in touch with us.

The Medical Department at Jubilee Insurance is very excited about this development, which is in line with our aspiration to become the corporate medical insurer of choice in Kenya. We have invested heavily both in terms of human resources and information technology in order to achieve this objective, and we are committed to ensuring that our clients enjoy first-class, effective and efficient service from us at all times.





Scaling Higher Heights

David Ogega, Head of Pensions and Medical Department, has recently been appointed to the Board of Directors of the Retirement Benefits Authority (RBA). Our Link reporters caught up with him to discuss how he feels about this appointment and his vision for the future.

Congratulations on your appointment to the Board of Directors of the RBA. How do you feel about your appointment to the board?

To start off with, it came as a surprise, but I look at it as a responsibility to the industry and society at large and would like to thank the President for the opportunity to serve the nation.

Do you see this responsibility as a challenge, and if so what are the challenges behind the responsibility?

Yes, I see this responsibility as a challenge because:

- The pensions industry is still young and it requires nurturing to grow. In this regard, we have to come up with solutions to the issues which have stifled the growth of the industry. This calls for implementation of rules and regulations conducive to the growth of the sector.
- Kenyans have not really appreciated the need to save for retirement. Therefore, we have the task of sensitizing Kenyans on the need to save for the future.
- The public has lost confidence in the financial sector due to the failure and/or collapse of some financial institutions. We need to restore this confidence through educational campaigns and implementation of rules and regulations that will ensure the financial viability of these institutions.

How long have you been in the retirement benefits industry?

I have been with Jubilee for the last four years managing the pensions business, before which I was in the government for eleven years in the regulation of the insurance industry, more specifically life business. Before joining Jubilee Insurance, I worked for Old Mutual in Zimbabwe for four years, two of which were in the actuarial valuation of pensions schemes.

What are some of the major challenges faced in the industry that you hope to address in your capacity as a Director on the RBA Board?

- To build public confidence that the RBA is here for the good of the industry;
- To assist in educational campaigns aimed at encouraging Kenyans to save for retirement in various aspects, for example:
 - To encourage employers/individuals to set up their own retirement plans;
 - To educate trustees on their responsibilities and to encourage service providers to be more transparent to the schemes' members;
 - To encourage members to take ownership of their scheme, that is to understand their rights and obligations;
- To encourage key players like the Government, World Bank, International Labor Organization and International Monetary Fund to support the work of the RBA, especially in educational campaigns and policy formulation.

What role has this appointment had in your career development?

Just like any other professional, for me it is a step forward in my career.

What will be your specific contribution to the Board?

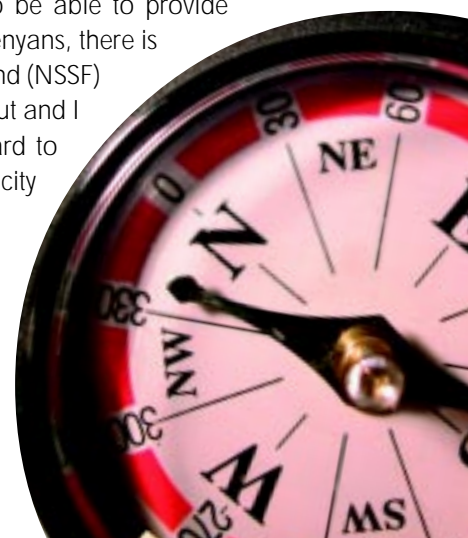
I hope to use my actuarial background and experience in the pensions industry to give the Board a professional perspective and the strength it requires to face the challenges ahead.

What advice would you give to professionals in the industry regarding attaining one's career objectives and goals?

High standards of professionalism and ethics are the key to development in any industry and should therefore not be compromised. One studying to be an actuary should be able to, besides passing exams, develop skills to be able to provide solutions in various areas in which risk management skills are required. For young upcoming Kenyans, there is great scope for application of actuarial knowledge. For instance, the National Social Security Fund (NSSF) and the National Health Insurance Fund (NHIF) which are being reformed require actuarial input and I am looking forward to seeing actuaries playing a big role. As for myself, I am looking forward to actively participating and effectively contributing to the growth of the pensions industry in my capacity as a member of the Board of Directors of the RBA.

Words Of Wisdom

If I had my way, I would write the word *INSURANCE* over the door of every cottage, and upon the blotting book of every public man, because I am convinced that for sacrifices which are inconceivably small, families can be secured against catastrophes which would otherwise smash them forever. ~ Winston S. Churchill



Jubilee celebrates the Christmas spirit

By Karim Ahmed - Medical Department

On 29th November 2003, Jubilee staff members set out to spread some Christmas cheer to the less fortunate in our society and paid a visit to the Good Samaritan Children's Home to spend the day with the children.

The children were treated to goodies and lunch and Jubilee staff joined in the fun and games as well as carol singing to celebrate the season.

The children also had a chance to share their stories with us and we were amazed and uplifted by the way in which many of them had risen above their difficult circumstances and emerged full of promise and hope. We are grateful to the directors and staff of the children's home for the remarkable contribution they are making to society.

After all, that is truly what the spirit of Christmas is all about.



Jubilee Fun and Sports Day

By Vera Mwangi - Life Department

The Jubilee Fun and Sports Day was held for the first time on Saturday 6th December, 2003 at the Aga Khan Sports Complex.

The inaugural event organized by the Client Services Committee was intended to bring Jubilee staff members together as one team, encouraging greater interaction between the departments and sharing values of the Jubilee family.

The turn out was excellent and all the participants had a fantastic time taking part in the various sport and team-building activities. After all the physical exertion, participants were treated to a sumptuous lunch and all in all, the day was voted a huge success. It was unanimously agreed that this should become a permanent fixture on the Jubilee calendar!



Examination Successes

As Jubilee continues to encourage employees to pursue their professional qualifications, congratulations are in order to the following:

Institute of Actuaries - September 2003 (UK Exams)

Jacqueline Wanjira - Finance and Financial Reporting
Catherine Karimi - Finance and Financial Reporting
Rahim Merchant - Economics, Actuarial Investigations Financial

Associate Chartered Insurance (ACII) - October 2003 (UK Exams)

Caroline Laichena - Personal Insurance and Management
Herman C. Amunga - Claims Management
Eunice Muli - Life and Disability Claims
Patrick K. Kimathi - Life Assurance
Sheila Mwai - Claims Management
William O. Matagaro - Risk and Insurance
Mark Odeny - Business Environment

Life Office Management Association (LOMA) - November 2003 (USA Exams)

Kenneth Agunda - Management of Claim Department Operations
Regina Mureithi - Underwriting Life and Health Insurance
Peter Malinda - Principles of Insurance - Life, Health and Annuities
Diana Mwanzia - Underwriting Life and Health Insurance

Certified Public Accountants (CPA) - December 2003 (Kenya Exams)

Samwel Orenge - Section 3

Food For Thought

"Wherever you go in the midst of movement and activity, carry your stillness within you. Then the chaotic movement around you will never overshadow your access to the reservoir of creativity, the field of pure potentiality."

~ Deepak Chopra

Made for each other...

Congratulations to:

Simon Nthiwa and Eunice Mueni on tying the knot on 6th December, 2003;

Patrick Kimathi (*Group Life*) and Agnes Karimi on their wedding on 3rd April, 2004;

Peris Wangui Gachomo (*Archiving Section*) and Robert Maina Mbutia who said "I do" on 10th April 2004.

May you all find the joy and happiness that comes with marriage.