

The Jubilation

OFFICIAL NEWSLETTER FOR THE JUBILEE INSURANCE GROUP

April 2010

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Focus on Customer Service

Everyone knows what is meant by the “price” of a product. However, while product pricing is important, it is becoming less differentiated and more transparent within the market, thus making customer service much more important.

At Jubilee, our staff go out of their way to make customers feel good about doing business with us. We ensure we understand our customers’ needs and go out of our way to meet them. Various programs have been implemented to enforce the customer service culture among which are:

- Compulsory customer care workshop for existing and new employees;
- 24/7 call centre for medical insurance customers which will be rolled out to cover all classes of insurance;
- Closely monitored turnaround times for all new applications, claims and other service requests;
- Frequent consultations with customers to ensure products match needs – existing and new;
- Free benefits built into specific products eg free roadside assistance, fire brigade services, health & wellness workshops etc; and
- Regular updates to clients about new products and developments.

To achieve the highest level of excellence in customer service and satisfaction, Jubilee is in the process of implementing “best of breed” technology to streamline processes and speed up decision making; re-organising the front- and back-office functions to minimise costs and ensure turnaround times for new applications and all types of service delivery requests from brokers, agents and clients are met consistently; and directing resources to areas where they can have the biggest impact. The investment in IT and in the new operating model will continue setting Jubilee apart from other insurance carriers in terms of being easy to work it and by providing exceptional service to all our intermediaries and clients.

The plan will also involve moving clerical and underwriting-support activities from field offices into a centralised (Hub) processing centre and setting up appropriate service-level agreements for these centralised functions. The centralised processing centre will also support Jubilee’s operations within the region.

Mehdi Janmohamed, Group COO, commented “We have embarked on a multiyear transformation project to further improve the efficiency of the front- and back-office functions. This will eventually translate into higher revenues, increased market share, and create significant cost advantages, all while better meeting the needs & expectations of our esteemed clients and remaining East Africa’s Number 1 insurer of choice”.

CHAIRMAN'S STATEMENT

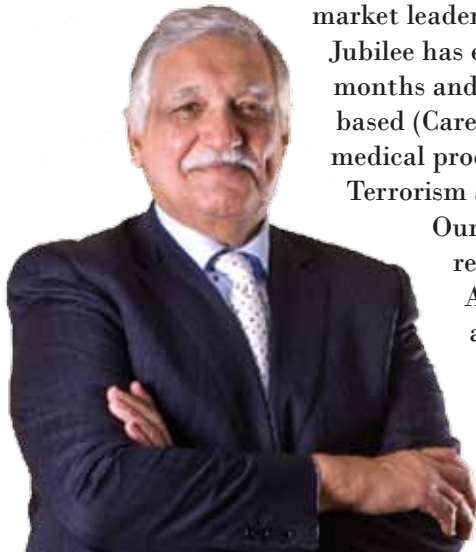
Jubilee Holdings has crossed the Kshs 1 billion mark with a pre-tax profit of over Kshs 1.116 billion! We continue to be the number one insurer in Kenya, Uganda and overall in East Africa, and have improved our market share in all our regions in spite of a fragile global economy which is still recovering from the acute financial crisis of early 2009. We have also strengthened our position in all our lines of business. Jubilee Kenya recorded an impressive 26% growth in general business, a 24% in life business, and consolidated its market leadership in medical business with an increase of 11%.

Jubilee has embarked upon an aggressive product development drive in the last couple of months and we introduced six market-driven products to the East African market: education-based (Career Life Plus Policy featured on page 3) and asset-based life insurance policies; a retail medical product tailored for young families; and covers across East Africa for Political Violence, Terrorism and Sabotage.

Our continued initiative to drive life insurance growth in the region has met with resounding success and Jubilee will be represented by a team of 9 Life agents at the Annual AKI Awards in April (see below). The achievements of the Life team were also celebrated at our Annual Staff Party in February (pages 4-5).

It is our declared policy to support an active strategy of further regional expansion, and during 2010 we will continue to strengthen our position as the leading multi-line insurance brand in Eastern Africa. (See page 3 for more corporate news, and page 6 for key developments from Jubilee's regional offices.)

Pic: JHL Chairman Nizar Juma



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A publication of the
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Jubilee triples AKI qualifying agents in 2009



Jubilee's top 9 agents meet to discuss the unique strategies that have made them the best in 2009. Jubilee has tripled the number of its agents who qualified in 2009 for the AKI Agents Awards from three to nine. The Life Agency force has also grown from 100 to 500 agents, in line with the company's strategy to significantly grow its Life Insurance portfolio across the country.



Jubilee Insurance

Relax, you've got a friend

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IN BRIEF

Big Names take cover

Jubilee now covers the American Embassy, the British High Commission and the Canadian High Commission for medical insurance and life insurance. Jubilee's securing of these covers after rigorous tendering processes strengthens their position as the preferred insurer in the East African market.

NBK clients to receive life insurance

NBK clients who have applied for a loan from their bank will automatically receive life insurance and disability insurance. In an agreement signed between NBK, Jubilee and two other insurance companies the cover offers NBK clients an enhanced benefits package to safeguard their loan and repayment terms (effective 1 April 2010).

KCB SME clients get Trade Financing Cover

Jubilee has partnered with the Kenya Commercial Bank to offer their SME clients a Trade Financing Cover. The cover insures the assets which a company pledges to a bank when securing a loan for working capital, thereby maintaining the value of the assets and preventing their depreciation.

Jubilee goes 'live' with New Accounting System

Jubilee Insurance Kenya went live with the new SUN Accounting System on 1st March 2010. Prior year data for Nairobi, Mombasa and Kisumu has been successfully migrated to the new system. The new system gives Jubilee the capacity to issue receipts and cheques from a single system, automates the consolidation of Life and non-Life data and reports, provides flexibility in generating 'ad hoc' queries and reports, and improves overall accounting controls. The deployment of the SUN system is the first step in implementing an IT Strategic Roadmap, which will be rolled out across the region in 2010.

Barclays research project kicks off

Jubilee Kenya partnered with Barclays Bank of Kenya in March 2010 to conduct a market research to determine the insurance needs of Barclays customers from the Premier, Premier Life and SME segment. Three hundred respondents from 10 key branches in Nairobi, Mombasa and Kisumu were interviewed. The results of the research will be available in April 2010. (See image below.)

**Did you know?**

That as part of your policy with Jubilee Insurance, you are entitled to free fire fighting protection services (provided by G4S) available as and when you need them.

Barack Otieno, Head of Bancassurance at Barclays Bank, talks to Jubilee agents during their training. On his left is Daniel Mugao, Head of Bancassurance at Jubilee Kenya.

**Jubilee Career Life Plus**

A good quality education is a necessity in today's world. It equips us with everything we need to help us achieve economic freedom and to make our dreams come true. Your child's education is therefore a top priority. However, due to uncertainties such as the increasing costs of higher education, insufficient funds or the premature death of one or both parents, your child may not be able to complete his education. That is why his / her future should be anticipated and planned for today. At Jubilee Insurance, we have a unique product to help you finance your child's educational needs. So, protect your child's future. Give him one of life's greatest gifts, a good education.

Why should I take the Career Life Plus Policy with Jubilee?

1. Jubilee Career Life Plus offers 4 distinct benefit layers so you can select the cover to suit your needs and your pocket.
2. The policy term can vary from 5 to 20 years depending on your financial plan. So, depending on the age of your child and the time at which you require the fee payments, you can choose the term of your policy.
3. Plan and save for the education fees you require as the benefits and bonuses are payable based on the sum assured and policy term you have chosen.
4. Premiums are pre-determined and fixed, based on your selection.
5. Premium payments can be made monthly, quarterly, semi-annually, or annually through a variety of convenient methods such as Salary Stop Order, Direct Debit Authority and M-Pesa.

**Contact us on
328 1218 for more
information on
Career Life Plus.**





The IT department bid farewell to their colleague George Mucheru (centre) after 26 years of service to Jubilee.

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Sales a



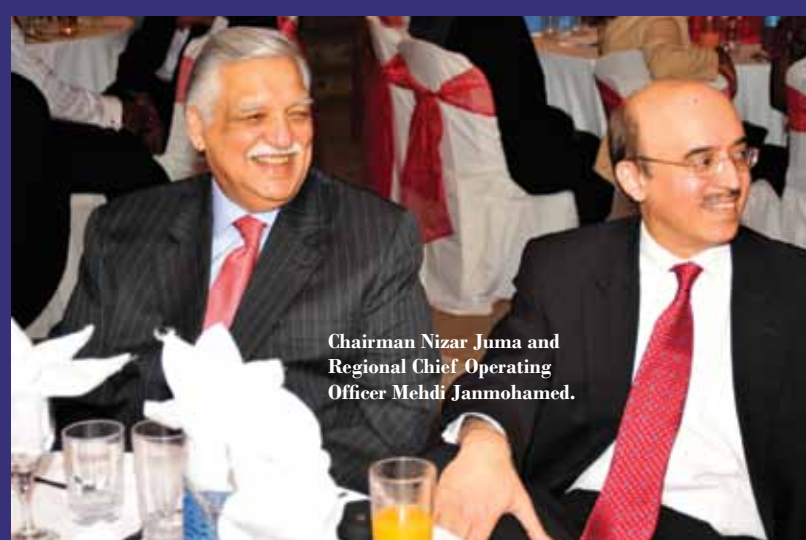
Jane Muinde, Agency Manager, with the top Life Sales Agency in 2009.



Michael Oduor, Deputy General Manager (General) and his team.



Agents from Jubilee Life Marketing celebrate their successes in 2009.



Chairman Nizar Juma and Regional Chief Operating Officer Mehdi Janmohamed.



Wendy Mutuku with her trophy for the No 2 Jubilee Life Agent in the country.



Lydia Kibaara-Nzioki, Head of Medical business, and her team are applauded for making Jubilee the No 1 Medical Insurer, with a 30% market share.



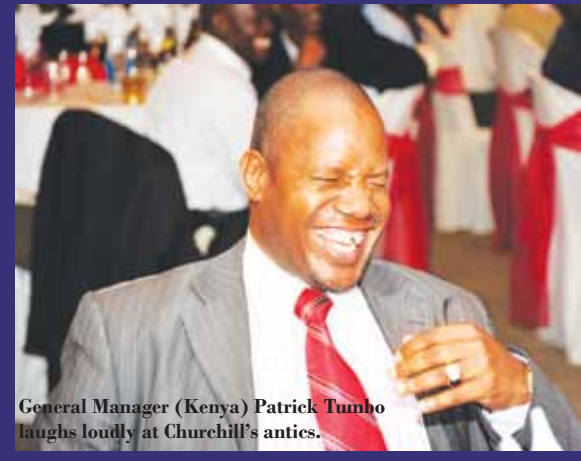
Anne Rugiri, the No 1 Life Sales Agent.



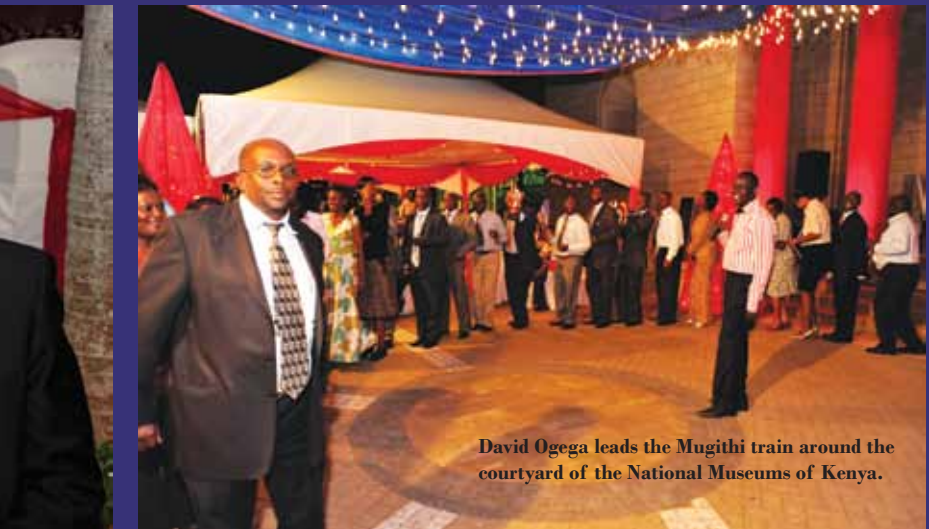
Wendy Mutuku with the Chairman's trophy for leading



Jacob Onyango receives a lunch voucher for two to the Serena from MC Churchill



General Manager (Kenya) Patrick Tumbo laughs loudly at Churchill's antics.



David Ogega leads the Mugithi train around the courtyard of the National Museums of Kenya.



Chairman Juma indicates the No 1 status of the company in East Africa at the Annual Staff Party.



Head of Bancassurance (Jubilee Kenya), Daniel Mugao, presents Head of PR and Communications at Imperial Bank, Muthoni Wachira, with a cheque of Kshs 100,000 towards the Million Shilling Chain. The Chain is a campaign aimed at sensitising the public on the alarming state of child mortality in Kenya while raising Kshs 3 million in one day.



The Millipede: Jubilee Uganda demonstrates the value of working together at a team building session held at the Ridar Hotel in Seeta, Uganda.



Jubilee Uganda Sales Team Cathy Namuddu and Juliet Nakazzi promote the Career Life Plus Policy at Unilever Uganda. Career Life Plus is an education based life insurance policy.

(right) Captions for Jubilee Tanzania Party:

1. Incoming GM for Tanzania Ravi Soundararajan & outgoing GM Shankar Sannamani.
2. Monalisa Sykes (MD, Endeavour Insurance Consultants), Charles Magori (Business Manager, Jubilee Tanzania - Mwanza), Micheal Odour (Deputy GM - General, Jubilee Kenya) & Dominic Osumo (Executive Director & GM, Alexander Forbes (T)).
3. Jubilee Holdings Director Ramadhani Dau & Alkarim Dawood (Chairman, Aga Khan Foundation, East Africa).
4. Ayesha Premji (Management Trainee, First Micro Insurance Agency Ltd) & Steven Olouch (MD, Tan-Re).
5. GM Ravi, Bashher Pirmohammed (Director, Pan Oceanic Insurance Brokers) & Charles Magori (Business Manager, Jubilee Tanzania - Mwanza).
6. Lina Ratansi (Managing Partner, RSM Ashvir), Azim Virjee (Chairman, RSM Ashvir) & Amin Kurji (Resident Representative, AKDN Tanzania).

Jubilee Tanzania welcomes a new General Manager



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Selina Masesa Irafay, Human Resource and Administration Manager (Tanzania), holds an MBA with a major in Human Resources, and a Bachelor of Arts degree in International Relations from the University of Dar es Salaam. Her previous employers include the International Institute of Tropical Agriculture, the Economic and Social Research Foundation and Standard Chartered Bank.



Ben Ajowi, Networks and Security Administrator (Kenya) has a Diploma in Information Technology and has completed the following certifications: Cisco Certified Network Professional, Cisco Certified Professional, Oracle 10g Database Administration, Cisco Certified. He has worked with the I & M Bank as a Data Centre Engineer (Infrastructure & IS Security) and with Sentinel Systems as a Systems Administrator.



Norman Masila Mulinge, Systems and Support Services Administrator (Kenya) has a Bachelor of Education (in Technology Education), and is a Cisco Certified Network Associate. He has worked with Housing Finance Ltd and British American Insurance.



Gerald B Twebuze, Assistant Accountant - Medical (Uganda), possesses a Bachelor of Commerce Degree - Accounting option. He has worked with the International Medical Group and with Tracker (Uganda).



Yvonne Waithera, Assistant Underwriter - Life (Uganda), holds a Bachelors Degree of Science in Actuarial Science from Makerere University. She has previously worked with Market Brands Solutions and has two years of work experience in sales and marketing.



Evans Nyakenyanya Manduku, Group Life Servicing Officer (Kenya), holds a Bachelor of Arts degree and has previously worked at Regnum Financial Consultants and Insurance Agency.



Shabbira Nazmudin Kanji, Cashier (Kenya), holds an advanced Diploma in Business Administration and has worked with RSM Ashvir and Lancet Laboratories.

A minister parked his car in a no-parking zone in a large city because he was short of time and couldn't find a space with a meter. Then he puts a note under the windshield wiper that read: 'I have circled the block 10 times. If I don't park here, I'll miss my appointment. Forgive us our trespasses.'

When he returned, he found a citation from a police officer along with this note 'I've circled this block for 10 years. If I don't give you a ticket I'll lose my job. Lead us not into temptation.'



His request approved, the CNN News photographer quickly used a cell phone to call the local airport to charter a flight. He was told a twin-engine plane would be waiting for him at the airport. Arriving at the airfield, he spotted a plane warming up outside a hanger. He jumped in with his bag, slammed the door shut, and shouted, "Let's go."

The pilot taxied out, swung the plane into the wind and took off. Once in the air, the photographer instructed the pilot, "Fly over the valley and make low passes so I can take pictures of the fires on the hillsides."

"Why?" asked the pilot.

"Because I'm a photographer for CNN," he responded, "and I need to get some close up shots."

The pilot was strangely silent for a moment, finally he stammered, "So, what you're telling me is ... you're NOT my flight instructor?"



A passenger in a taxi leaned over to ask the driver a question and gently tapped him on the shoulder to get his attention.

The driver screamed, lost control of the cab, nearly hit a bus, drove up over the curb and stopped, just inches from a large plate glass window.

For a few moments everything was silent in the cab. Then, the still shaking driver said, "Are you OK? I'm so sorry, but you scared the daylight out of me."

The badly shaken passenger apologized to the driver and said he didn't realize that a mere tap on the shoulder would startle the driver so badly.

The driver replied, "No, no, I'm the one who is sorry, it's entirely my fault today is my very first day driving a cab.

You see, I've been driving a hearse for the past 25 years."

SUDOKU

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While the C-5 was turning over its engines, a female crewman gave the GIs on board the usual information regarding seat belts, emergency exits, etc.

Finally, she said, "Now sit back and enjoy your trip while your captain, Judith Campbell, and crew take you safely to Afghanistan."

An old MSgt. sitting in the eighth row thought to himself, "Did I hear her right? Is the captain a woman?"

When the attendant came by he said "Did I understand you right? Is the captain a woman?"

"Yes!" said the attendant, "In fact, this entire crew is female."

"My God," he said, "I wish I had two double scotch and sodas. I don't know what to think with only women up there in the cockpit."

"That's another thing, Sergeant," said the crew member, "We no longer call it the Cockpit."

"It's the Box Office."

An idiot called the airport for flight information. "How long is your flight from Nairobi to Mombasa?" he asked. "Just a minute," the pleasant agent replied.

"Thank You," he said and hung up.



After the telephone was installed in her home, the lady called the operator.

"My telephone cord is too long," she said.

"Would you please pull it a little from your end?"

