

The Jubilation

OFFICIAL NEWSLETTER FOR THE JUBILEE INSURANCE GROUP

August 2010

Jubilee grows by 21%; declares 90% dividend & bonus

Jubilee, the largest composite insurer in East Africa with a client base of over 250,000 clients, recorded excellent growth in 2009 in all lines of business with gross written premium increasing by 21% to over Kshs 9.1 billion.

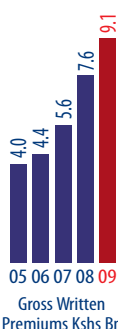
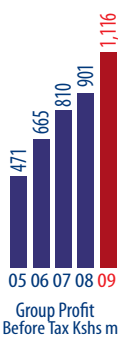
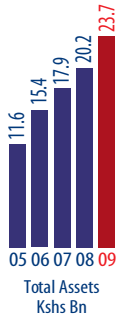
With an increase in pre-tax profit of 24% to Kshs 1.1 billion, a total dividend of 90% on the issued share capital was recommended by the Directors. In addition, to commemorate this impressive growth Jubilee also declared a bonus share issue in the ratio of 1:10. A bonus share was last issued by the Jubilee Group in 2006.

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 Holdings Chairman Nizar Juma, said "We are pleased with our consistently improved performance across the region which has helped us to strengthen our national and regional

leadership position. We 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 are naturally delighted to have crossed the Kshs 1.1 billion mark in our group profit and to have recorded an underwriting profit of Kshs 359 million."

In 2009, Jubilee increased its paid up share capital in Kenya to Kshs 700 million. It also embarked upon an aggressive product development drive and introduced six market-driven products to the East African market: education-based 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. Jubilee Uganda strengthened its leadership position by 39%. It diversified its business portfolio to include life insurance and medical insurance, and experienced a five-fold increase in these new lines of business. Jubilee Tanzania grew by 21% to consolidate its position in the market, with a significant growth in medical business in line with the Group's expansion drive of the medical franchise across the region.



► Jubilee Holdings shareholders arrived in record numbers at the company's 72nd Annual General Meeting.



OUR EVENTS



▲ Jubilee tripled the number of qualifying life sales agents in this year's Annual Agent of the Year Awards (AAYA). Of the 37 entrants who represented Jubilee, 9 of them were in the top 50. Jubilee was also commended by AKI for being one of the best performing companies in 2009.



▼ Immaculate Musenya (centre) with her best friend Margaret Wanjiru (left) and desk mate Wevyn Muganda (right) outside the Starehe Girls' Resource Centre. Immaculate is one of the best performing final year students at the Centre, and she has benefited from Jubilee's support of girl child education in country. The initiative was made in partnership with the Canadian High Commission, at their recent Golf Tournament at the Windsor Golf and Country Club. Immaculate, a girl guide and a role model for many of the younger girls at the Centre, intends to pursue a career in dentistry after completing college.



▲ For the 5th successive year, Jubilee will provide cover for the motorcycles entered by overseas competitors in the 2010 AccessKenya Africa Concours d'Elegance on September 26th. The agreement was signed by Patrick Tumbo, the General Manager and Principal Officer of Jubilee Insurance Company of Kenya Ltd and Rushmi Bowry, a Committee Member of the Alfa Romeo Owners Club. The motorcycles which will be provided with insurance cover while they are in transit and in Nairobi are a 1972 Triumph Hurricane entered by Tony Page of Britain, a 1915 Indian of Peter Posniak and a 1920 ABC Sopwith of Michael Milner-Smyth both from South Africa.



► Jubilee was an exhibitor at the Small & Medium Enterprises Fair at the KICC in July 2010. Key products featured at the Jubilee stand included Traders Comprehensive Insurance Policy (TCIP), Jubilee Active Health, and Group Life and Credit Life Insurance. The TCIP offers complete protection against a wide range of risks and perils, and is simply and conveniently packaged for small and medium sized traders in today's economy.



OUR EVENTS



◀ Jubilee Life agents assist in planting more than 10,000 trees at the Administration Police tree planting exercise along the Mbagathi river. The event was part of their initiative towards community policing and environmental management.

▼ Lydia Kibaara-Nzioki, Head of Medical Business at Jubilee presents Lawrence Muiga, Director of Marketing Services at Mater Hospital with a sponsorship cheque for Kshs 250,000. Jubilee was a gold sponsor of this year's Mater Heart Run. An annual event organised to help children with cardiac problems, this is the second year in which Jubilee partnered with the Mater Hospital.



▲ Jubilee partnered with Imperial Bank on the Mama's Million Shilling Chain earlier this year. The campaign was aimed at sensitising the public on the alarming state of child mortality while raising Kshs 3 million in one day by forming a chain of coins in the Village Market parking lot.



◀ Jubilee Life agents enhanced their abilities to work as a team at their Masai Mara retreat in April. Amongst other team building activities, they had their legs bound and were led across a narrow strip of "land" by a "blind" leader.



Kshs 350m to Serena Mara

Following extensive flood damage to their lodges in Northern Kenya earlier this year, Serena Hotels received a cheque for over Kshs 350 million (over USD 4.3 million) from Jubilee Insurance. The claim payment, made through their brokers MIC Global, will be used to reconstruct their Mara lodges, which are a major tourist attraction in the area.

Kshs 35m to Wilderness Lodges

Jubilee, through Eagle Insurance Brokers, made a payment of Kshs 35 million to Larsens and Wilderness Samburu Lodges following flood damage to their property situated along the Mara river. Their insurance policy covered material damage and consequential loss.

Jubilee-Mapfre partner on Travel Insurance

Jubilee Safari is a travel insurance product which offers peace of mind when you are in a foreign country, whether your trip is for business or pleasure. Offered to the market through a unique partnership between Jubilee and Mapfre, the product offers medical insurance and hospitalisation, medical evacuation and repatriation, and emergency return home amongst other benefits.



▲ One of the lodges at the Serena Mara which was damaged by the Mara river bursting its banks earlier this year.

Jubilee Medical 24hr call centre

Jubilee's 24 hour medical call centre is fully operational. With 15 people manning the phones on a rotational basis, and receiving more than 100 calls during peak hours, medical insurance clients can be sure that their emergency requests are dealt with quickly and efficiently.

Kshs 15m to Papyrus Africa

A payment of over Kshs 15 million was made to Papyrus Africa by Jubilee through Formax Insurance Brokers, after Papyrus Africa experienced fire damage to their stock in trade and office equipment. Papyrus Africa are located in the industrial area of Kenya's capital city, Nairobi.



▲ The new G4S fire engine in Mombasa. G4S experienced their first real fire at the Municipal Council workshops in July.

Jubilee-G4S fight fire

In an exclusive Fire Rescue Service agreement signed with G4S (earlier Urban Fire Services) in Nairobi and in Mombasa, every Jubilee client will receive complementary fire rescue services as part of their policy with Jubilee. G4S has recently imported a new fire engine for their Mombasa station which dispenses both water and foam, thereby improving their fire fighting services in the coastal city.

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Jubilee Insurance

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