

The Jubilation

OFFICIAL NEWSLETTER FOR THE JUBILEE INSURANCE GROUP

November 2010



Jubilee scoops 9 insurance awards!

Jubilee Insurance, East Africa's No 1 insurer, was the most celebrated company at the recently held Insurance Awards 2010 after bagging a record nine awards.

Underlining its leadership position in the Kenyan insurance industry, Jubilee was the overall winner in the **General Insurer of the Year** category and the **Medical Underwriter of the Year** category. Jubilee was the first runner up in:

- Composite Underwriter of the Year,
- Claim Settlement Award,
- Customer Service Award,
- Marketing Initiative of the Year,
- Training Award, and
- Socially Responsible Corporate Award.

Jubilee was the second runner up for Life Insurer of the Year.

The company was ranked based on financial performance, innovation in product offering, application of technology, response to customer needs, enhanced quality of service, and overall growth strategy.

Mr Patrick Tumbo, CEO of Jubilee Kenya said, "Jubilee's remarkable performance at this year's inaugural event is an indication of our leadership in the region, and our continued investments in the service departments, which form the backbone to our business lines and which are being recognised by our clients and the industry at large."

Amongst other notable attributes, the Marketing Award recognized Jubilee Life's recent outdoor advertising campaign titled, 'The relaxed way to save' which was designed to challenge the adage that life insurance is sold and not bought.

In the Claims Settlement Award, Jubilee's 5 hour turn around time in settling a claim was applauded, while the commitment to improving the welfare of the society in which they operate was celebrated in the Socially Responsible Corporate Award.

Jubilee is the highest capitalized composite insurance company in the country, positioning it as a financially strong and reliable insurance provider.

The Jubilee Group spans five countries – Kenya, Uganda, Tanzania, Burundi and Mauritius.



Lydia Kibaara-Nzioki receives the Medical Underwriter of the Year award from Nairobi Stock Exchange CEO Peter Mwangi.

▼ Aggrey Mulumbi explains how a watering can helps to grow business, at a team building session.



► James Wamae stretching for the StanChart marathon.

▼ Michael Oduor with Sacho High School students.



▼ Julius Orayo receives the Runner Up award for the Marketing Initiative of the Year.



The Jubilation

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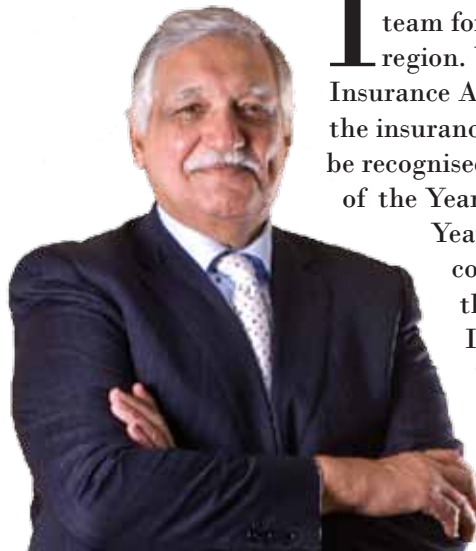
A publication of the Jubilee Group.

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It makes me proud to celebrate with the entire Jubilee team for strengthening our Number 1 position in the region. We were honoured with 9 awards at the 2010 Insurance Awards, underlining our leadership position in the insurance industry in East Africa. We were delighted to be recognised as the overall winner in the General Insurer of the Year category and Medical Underwriter of the Year category. To the Jubilee team, I offer my congratulations and say you are being recognised as the Number 1 team and getting stronger! I am also pleased to inform you that Mr Patrick Tumbo and Mr Deepak Pandey are now the CEOs of Jubilee Kenya and Jubilee Uganda respectively. I am sure you will all wish to join me in congratulating them on their upgraded appointments, and I wish them every success in their new leadership positions.

As we go into the last quarter of the year, I would like to thank all our business partners and particularly our intermediaries and customers for their continued loyal support, which has been one of the important ingredients in positioning Jubilee as the clear market leader. I would like to add a special thanks to the Jubilee staff in the region who have continued to render excellent services to our customers and have gone the extra mile in building the equity of the Jubilee brand.

These are all building blocks in taking Jubilee from a Good Company to a Great Company. We are proud to recognize those who have achieved great feats and I continue to encourage everyone to duplicate the same great qualities of innovative service delivery in every department and every section of Jubilee across the region.

Pic: JHL Chairman Nizar Juma

Sacho High School visits Jubilee



Jubilee Insurance and the Liaison Group hosted a group of 61 Form 4 students and 3 teachers from Sacho High School on an educational tour in October. The visit was an exciting one for the students who listened to enthusiastic representatives from Jubilee's various business lines discuss the operations of the insurance industry and offer guidance on career selection.

Deputy General Manager (General Insurance) Michael Oduor began with an overview of the Kenyan insurance industry, the challenges and opportunities facing it, and gave details on some of Jubilee's products. Departmental presentations were made by James Wanjohi (General business), Julius Orayo (Medical business), Rachel Ndung'u (Pensions business) and Patrick Kimathi (Life business). Brian Rop, Consulting Manager for Risk and Pensions from Liaison Group also spoke to the students.



Jubilee Pensions won the 'Best Stand' award at the Retirement Benefits Authority Individual Pensions Plan Open Day. In a selection by the Marketing Society of Kenya, the company won the highest scores in reception, personnel manning stand, design and décor, information on offer, material display, explanation of display and residual communication.

Jubilee enhances claims settlement

To enhance service delivery, Jubilee is settling claims in 4 days, faster than any other company in the region. Papyrus Africa Ltd Managing Director Mr Bernhard Martens, speaking when Jubilee and Formax Insurance Brokers Ltd paid him a courtesy call following a fire which gutted their Industrial Area plant in Nairobi, said, "The speedy claims settlement helped us to get back on our feet and get on with our business, with as little down time as possible. Through Jubilee and Formax's responsiveness, we are rebuilding our business once again and expect to have an excellent finish to the year, despite a bad start." Jubilee settled Papyrus' claim for KSh 15 million for stock in trade and office equipment. Mrs. Rehana Tayebjee, Executive Director of Formax said, "The essence of buying insurance is to have peace of mind that claims will be settled promptly as and when they arise. Jubilee honoured their policy terms and contractual obligations fairly and promptly, and this helped Papyrus Africa to prepare for the recovery of their business."

Jubilee - AKUH partner on Breast Cancer

Jubilee is providing TShs6 million to this year's Breast Cancer Campaign organized by the Aga Khan Health Services, Tanzania. The campaign dubbed 'Check it, Beat it' aims to raise awareness and enhance access to breast screening especially for marginalised women. It involves activities such as camps offering free screening at venues in Dar es Salaam and Zanzibar. Education on breast cancer is provided, along with examination and follow up procedures. An annual event organized by the Aga Khan Health Services, this is the third year that Jubilee is partnering on the breast cancer campaign. The 2009 campaign was a huge success and over 1,000 women were screened and several malignant cases detected and treated.

Market driven products instrumental

Packaging insurance products with multiple benefits will grow the uptake of insurance, which stands at 2.84%. However, packaging. Speaking at the Association of Kenyan Insurers Open Day, Jubilee Kenya CEO Mr. Patrick Tumbo said more needs to be

done to encourage insurance uptake by Kenyans.

"Insurance products that package multiple elements have proven to be more attractive in convincing the uninsured segment of the economy of the need for insurance," said Mr Tumbo.

Jubilee has expanded its product offerings in East Africa to include education and asset based savings products with short maturity periods, and retail medical products covering chronic conditions like cancer and HIV/ Aids. Jubilee is also developing insurance products for informal organizations and micro level institutions.

Jubilee's innovations extend to the introduction of platforms like M-PESA for premiums payments, and the restructuring of covers to monthly (and not annual) renewals, which will better serve low income earners.

Errata

In a News story published in the August issue of The Jubilation, it was incorrectly reported that the Mara Serena was damaged by the Mara river bursting its banks. It was the Samburu Serena located within the Isiolo County Council that was damaged as the Ewaso Nyiro River burst its banks. We apologise for the error.

REGIONAL EVENTS



► ▼ Jubilee's team held a retreat in September which built on the key outcomes of the November 2009 event. Themed "Raising our game to stay No 1 in a fast changing market", an intensive team building session was followed by a discussion on realigning the company's regional strategies in response to emerging industry trends.



▼ Human resources are key to any successful organisation, and in recognition of this, the regional management team attended a 2-day training session in August. The group explored ways to strengthen the performance of the Jubilee team, and capitalise on untapped potential within the existing workforce.



▲ Jubilee sent its top 15 Life Sales agents to an all-expense paid tour of South Africa. The team were selected after a competition based on sales performance and quality of service. Jubilee has doubled its Life sales agency since 2008. The team was recognized at the AKI Annual Awards 2010 as being one of the most improved and best performing Life insurers in the country.

REGIONAL EVENTS



◀ ▼ An intensive agency training was held in Uganda in early September for a group of General, Medical and Life insurance agents. In the 2-day session held at the Imperial Royale Hotel in Kampala, David Kimathi, Head of General Insurance Agency spoke to agents about how to enhance performance and develop their professional relationships simply by improving day to day work habits and procedures. Mr Kimathi also discussed cross selling initiatives with the group. The General insurance agency in Kenya has recently opened new offices in Nakuru, Kisumu, Thika and Meru.



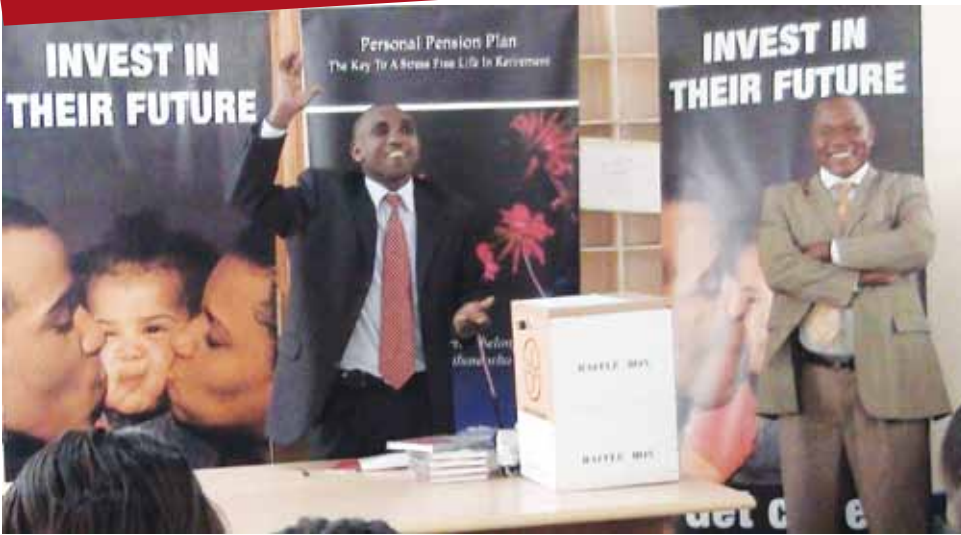
◀ Twenty five medical agents went through a brief training in August when they discussed key developments in medical insurance, and the unique elements of **J-Care**, the new retail medical product being offered by Jubilee. These sessions are now being held on a monthly basis.

▶ Jubilee insured the 15,000 marathon runners from over 20 countries who participated in this year's StanChart marathon. In a Shs 70 million package, all runners, officials and volunteers were covered, along with the various equipments used in the marathon. Jubilee is a silver sponsor of the marathon for the 4th year running, and a team of 20 staff participated in what is the largest athletic event in Kenya.

A charity fund raising event, over 750 children had their sight restored from the 2009 proceeds. The proceeds from this year's marathon, dubbed 'Run for Sight', go to 'Seeing is Believing', an initiative to eradicate avoidable blindness in children under the age of 9 years.

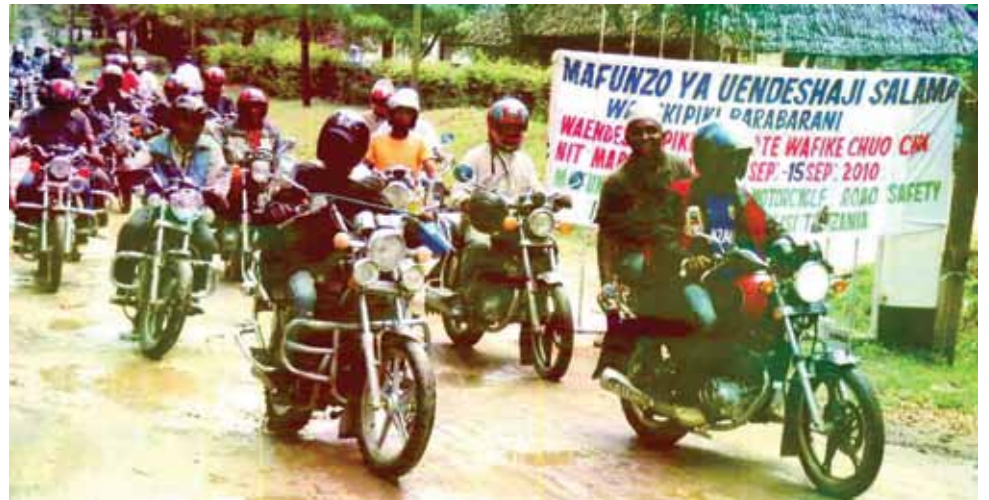


REGIONAL EVENTS



◀ Life Agency Manager Peter Gichuru enthusiastically rallied the Jubilee Kenya Life agents at a bi-weekly raffle and briefing session, when agents are recognised and rewarded for making the top sales that month.

▼ Jubilee Tanzania partnered with the Tanzania Touch Forum and the Tanzania Police in an initiative to educate owners of 2-wheelers on road safety and insurance. The training and awareness building event, titled “*Mafunzo ya uendeshaji salama wa pikipiki barabarani*”, was held in September and received excellent turnout from Dar es Salaam motorcycle owners.



▲ Group COO Mehdi Janmohamed congratulates Lucy Muthoni of Jubilee Medical for receiving the “**One Step Beyond**” Recognition Award from Libya Oil Kenya. Lucy was commended for her excellent customer service, high level of professionalism, and promptness in responding to customer queries, amongst others.

▶ David Ogega Head of Pensions and Azim Dawood, Head of Life Insurance join members of the public in donating blood during the NMG Blood Drive Campaign.



◀ As part of the strategy to remain competitive and enhance performance and customer service, the entire Jubilee Uganda team attended a retreat in Entebbe. The event, themed “*Hug your customers*”, was an interactive session which combined team building activities and group discussions.

REGIONAL EVENTS

▼ Jubilee at the Baby Banda Pregnancy Fair showcasing life and medical insurance products.



▲ Michael Oduor, Deputy General Manager (General Insurance) at the Jubilee stand at the AKI Open Day with Commissioner of Insurance Sammy Makove. An annual event, this year's was themed "Insurance for all", and provided an opportunity for the industry to interact with the public, enhance awareness and increase uptake of insurance products.



◀ Jubilee presented its market research findings to the Barclays senior management in August. The results explored the correlation between lifestyle (and not necessarily income) and insurance uptake in the Kenyan market, and offered key insights to Jubilee's product development team.

▼ The architectural design for Jubilee Centre in Bujumbura, Burundi. Renovations and refurbishment of the front and side facades will be completed in November 2010. Jubilee Burundi was officially launched in September of this year.



New CEOs to lead Jubilee's growth in the region



Jubilee Holdings has appointed new CEOs for its insurance companies in Kenya and Uganda.

Mr Patrick Tumbo (left) who has been the General Manager of Jubilee Insurance Company of Kenya is now the Chief Executive Officer for Jubilee Kenya.

Mr Deepak Pandey (right) who has been the General Manager of Jubilee Uganda is now the company's Chief Executive Officer.

Mr Nizar Juma, Chairman of Jubilee Holdings said, "These changes reflect

the increasing scope of responsibility that comes with the management of our successful and high growth organizations in Kenya and Uganda, which are No 1 in their respective markets."

Mr Tumbo, 46 joined Jubilee Kenya in 2008 as the General Manager, General Insurance Division. He was later elevated to General Manager and Principle Officer and he is now the Chief Executive Officer of Jubilee Kenya. Patrick has over 20 years

of Insurance and Re-insurance experience working with major insurance and re-insurance companies in Kenya in various capacities including underwriting, business development and general management. He is a chartered Insurer and an associate of the Chartered Insurance Institute of London (ACII). He holds a Bachelor of Commerce degree (Insurance) and Master of Business Administration (Strategic Management) from the University of Nairobi.

Mr Pandey has worked with Jubilee Uganda for 13 years. He was Deputy General Manager from 1997 to 2004 before being appointed General Manager. Mr Pandey has a Post Graduate degree in Economics – M.A (Econ) from the University of Lucknow, India and is an Associate of Insurance Institute of India (AIII).



STAFF APPOINTMENTS



David Kimathi, Head of Agency - General Division, holds a postgraduate diploma in Marketing-CIM, an MBA and a Bachelor of Arts. He has 18 years of experience working with major insurance companies in Kenya.



Philip Kilonzo Nthenge, Claims Manager (Claims Department) holds a Bachelor of Commerce (Marketing) and is an ACII. He is currently pursuing his Masters of Business Administration, and has worked with major insurance companies in Kenya in the last 12 years.

After serving six months as Claims Manager at Jubilee Kenya, Philip has been transferred to the Claims department at Jubilee Tanzania (Dar es Salaam).