









MEDIA CONTENT ANALYSIS FOR ASSOCIATION OF KENYA INSURERS(AKI) JANUARY 2021



1. Analysis Overview









- The mode of monitoring took into account all sections, mentions and unpaid content for print and electronic media and online blogs and websites.
- The Advertising Equivalent Value (AVE USD) for the analysis were converted to Kenyan Shilling (Kshs) at the rate of 1USD-109Ksh (beginning of the month).

AVE: This is calculated as -

Print – {Centimeter Height x number of columns x publication rate card)}

Broadcast – {Length of the clip(video/audio)x Media house rate card/60 seconds}

Online - {Based on Website's standard Unique Views Per Month(UVPM)/USD}

- Public Relations Value(PRV) This is the magnification of AVE for all Unpaid For (Editorial) publicity
- PRV = (AVE X 3) (The 3 can be any number defined by PR Agency between 1-9)

Terms: **AKI** – Association of Kenya Insurers

IRA – Insurance Regulatory Authority

KDIC - Kenya Deposit Insurance Corporation

AIBK - Association of Insurance Brokers of Kenya

The report covers the period between 1st – 31st January 2021



2. Executive Summary

Madison

Insurance

6.20%

CIC

Insurance

7.17%

ICEA Lion

11.53%

Sanlam

Insurance

7.66%

UAP Old

Mutual

8.91%

Britam

Insurance

10.47%

African

Alliance

6.10%

NHIF

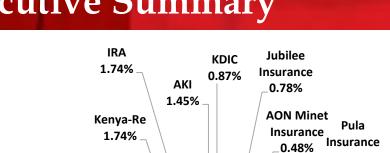
13.66%





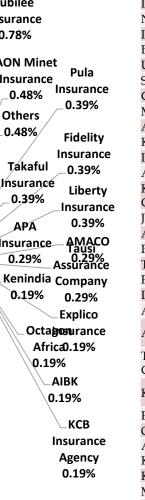






Insurance News

17.34%



Others

0.48%/

Takaful

Insurance

0.39%

APA

Insurance

0.29%

0.19%

		TV	RADIO	PRINT	WEB
Entities	Negative	Neutral	Positive	Mentions	% Share
Insurance News	2	173	4	179	17.34%
NHIF	4	135	2	141	13.66%
ICEA Lion		90	29	119	11.53%
Britam Insurance		76	32	108	10.47%
UAP Old Mutual		67	25	92	8.91%
Sanlam Insurance		75	4	79	7.66%
CIC Insurance	3	68	3	74	7.17%
Madison Insurance		64		64	6.20%
African Alliance		63		63	6.10%
Kenya-Re	2	9	7	18	1.74%
IRA	5	9	4	18	1.74%
AKI	2	9	4	15	1.45%
Kenya Deposit Insurance Corporation (KDIC)		7	2	9	0.87%
Jubilee Insurance		3	5	8	0.78%
AON Minet Insurance	4	1		5	0.48%
Pula Insurance		1	3	4	0.39%
Takaful Insurance		1	3	4	0.39%
Fidelity Insurance	3	1		4	0.39%
Liberty Insurance		4		4	0.39%
APA Insurance		2	1	3	0.29%
AMACO		3		3	0.29%
Tausi Assurance Company	3			3	0.29%
Kenindia		2		2	0.19%
Explico Insurance	2			2	0.19%
Octagon Africa	1	1	2	0.19%	
Association of Insurance Brokers of Kenya		2		2	0.19%
KCB Insurance Agency		2		2	0.19%
Mayfair Insurance	1			1	0.10%
Bismart Insurance			1	1	0.10%
ZEP - RE			1	1	0.10%
Leapfrog		1		1	0.10%
Prudential Insurance		1		1	0.10%

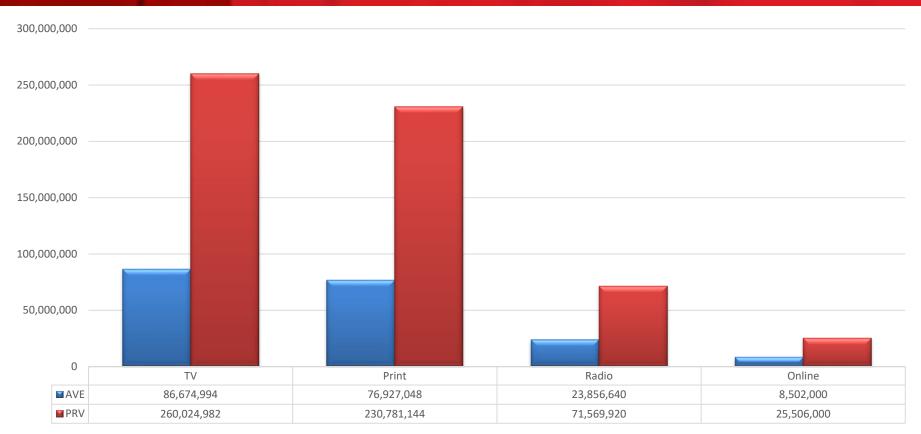
3. AVE/PR Values Summary











TV and Print media had the highest number of coverage touching on insurance related mentions of the total share of coverage for stories noticed, hence the high PR Value realized for the month of January. Print mentions were on listed insurance companies performance at the Nairobi Securities Exchange.

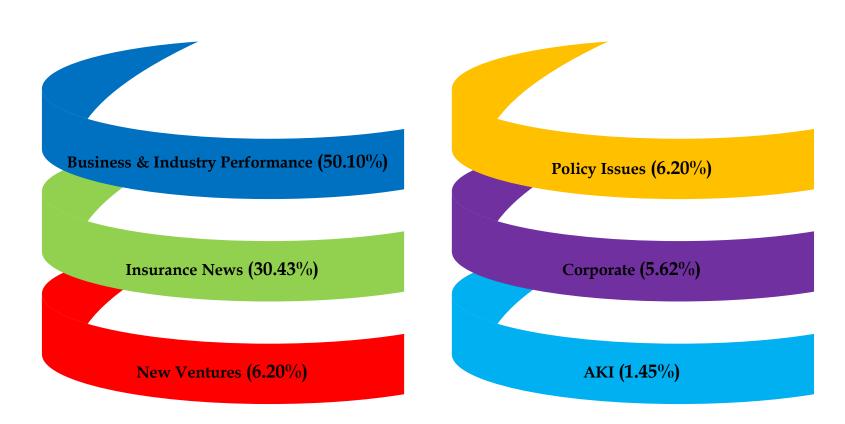
4. Thematic Overview Comparison













5.Thematic Review Analysis





AKI





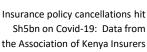
Insurance News

Millions of smallholder farmers in Kenya and other African countries will benefit from an agriculture insurance deal by two players in the industry. The deal was mooted following the move by insurer ZEP-Re to acquire 56 percent stake in Agriculture and

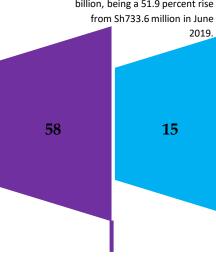
Policy Issues

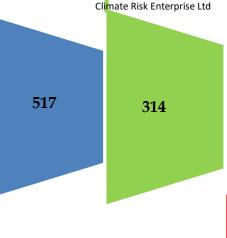
Insurers now face capital deadline amid rising losses. The capital injection deadline was due mid this year. At the time the Insurance Regulatory Authority (IRA) disclosed that 20 firms, a third of Kenya's 56 licensed insurance companies, are not compliant with capital requirements

64



(AKI) showed that the number of policy lapses in life business jumped by 26.7 percent to 40,411 as the value involved hit Sh1.53 billion, being a 51.9 percent rise





Business & Industry Performance

- Global Credit Ratings (GCR) has suspended Prime Bank owned insurer, Tausi Assurance Company, from its rating platform after the company failed to submit it's 2020 financial
- A sharp drop in hospital spending has benefited insurance firms that had previously been weighed, Statistics from Central Bank of Kenya show inflation is high

New Ventures

64

Jubilee plans expansion of life, medical business after Allianz deal: Jubilee Holdings plans to expand its life and medical business using the Sh7.7 billion it will receive in its deal with Munich-based insurance giant Allianz SE

Corporate

UAP beats CIC to claim top spot in general insurance: UAP Insurance Company has overtaken CIC and APA insurance firms to become the top general insurer as measured by the amount of gross written premiums. Latest data from the Insurance Regulatory Authority (IRA) shows that UAP closed last June with a market share of 8.3 percent, climbing from the fourth position it occupied in previous similar period.

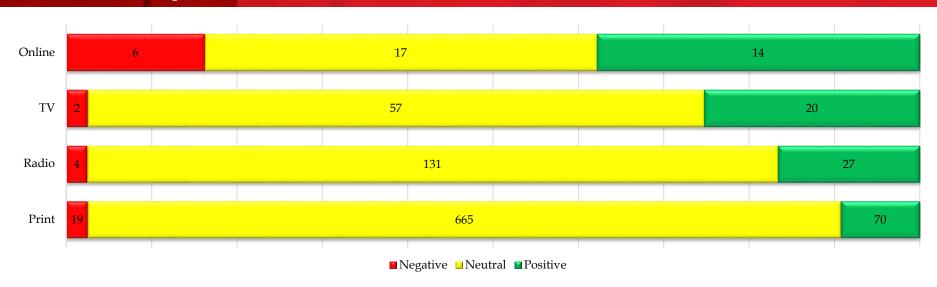












Positive Tonality:

- UAP Old Mutual Unveils Digital Cover For As Low As Sh50: UAP Old Mutual launched a last expense digital cover that will help families manage last respect expenses in the event of the death of a family member. The new cover will be available for payments as low as Sh50 a month and will allow customers to sign up in under five minutes from their mobile phone or other devices hence enhanced convenience.
- A sharp drop in hospital spending has benefited insurance firms that had previously been weighed, Statistics from Central Bank of Kenya show inflation is high.
- ICEA-Lion digitrust platform launched: Small and Medium enterprises in the country are set to benefit from increased lending this year. This is according to quarter one outlook by ICEA Lion Group which projects banks to up loan issuance to spur recovery and resuscitate economy.
- Millions of smallholder farmers in Kenya and other African countries will benefit from an agriculture insurance deal by two players in the industry. The deal was mooted following the move by insurer ZEP-Re to acquire 56 percent stake in Agriculture and Climate Risk Enterprise Ltd.

Negative Tonality:

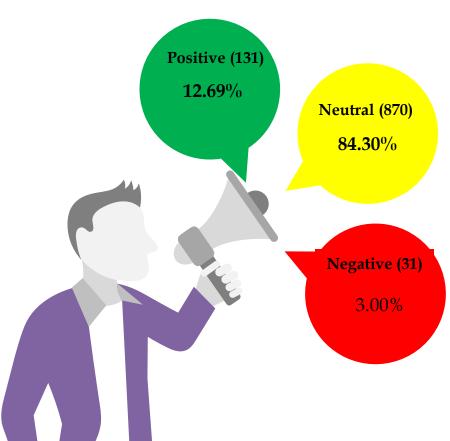
- South African ratings firm Global Credit Ratings (GCR) has suspended the credit profile of Naushad Merali-associated Fidelity Shield Insurance company for failing to disclose information. GCR said the BBB-(KE) rating issued after a review in November 2019, indicating high credit quality and certainty of timely payments, has been withdrawn.
- Kenya-Re locked in suits over Sh1.6billion assets: The Kenya Re-Insurance Corporation (Kenya Re) is locked in court battles over ownership of prime properties worth Sh1.6 billion, a report shows.











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- The Government could face a hefty fine over the eviction of more than 15,000 residents, who had erected informal houses on a 404-acre land near Wilson Airport. Its defiance of court orders, in which it demolished 3,065 shanties in 2011, and failure to provide a comprehensive plan of how it ought to resettle the squatters, might become a costly affair and open doors for other evictees to claim compensation over eviction











ELECTRONICS ANALYSIS



7. AVE/PR Values Review - TV

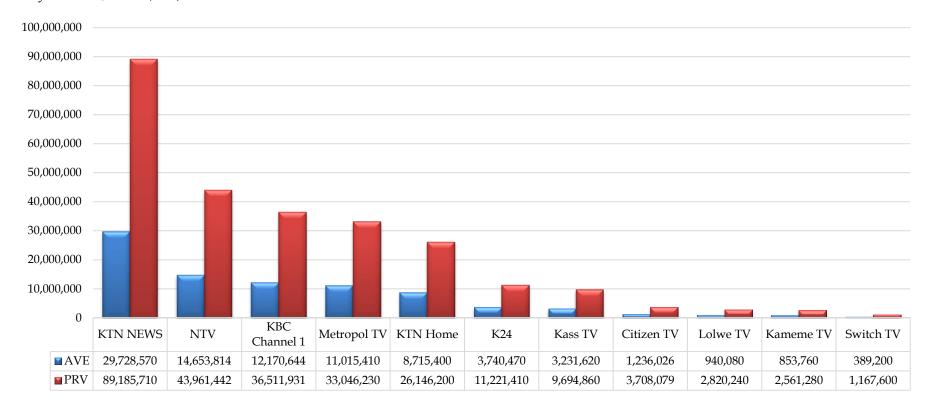








Unit of measure; AVE (Ksh)



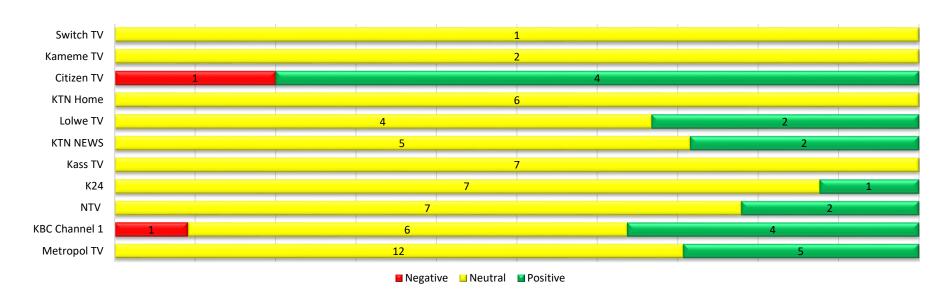
- The high AVE on KTN News was generated by Akisa Wandera's interview with the chairperson of the Kenya Union of Clinical officers Peterson Wachira and the Makueni county Health CEC Andrew Mulwa. They speak about the doctors strike, healthcare problems in the country and health insurance in general
- NTV's Julians Amboko had interview with KCB Insurance Agency MD Aggrey Mulumbi. They talk about bancassurance, insurance penetration in the country, how Covid 19 has affected the insurance sector and increase in uptake of health insurance.











Large percentage of print tonality was neutral Positive Tone

- UAP Old Mutual launched a last expense digital cover that will help families manage last respect expenses in the event of the death of a family member. The new cover will be available for payments as low as Ksh. 50 a month and will allow customers to sign up in under five minutes from their mobile phone or other device hence enhanced convenience.
- HF Group signed an agreement with Britam Holdings in a deal that will see the lender receive Sh1 billion tier 2 capital to boost growth. The injection of funds which is part of HF Group's broader strategy to power growth and cement its place as a full-service bank will also boost the firm's capital base on the back of Covid-19 pandemic shocks.

Negative Tone:

CIC Insurance Group has issued a profit warning, preparing its shareholders for a dip in earnings for the financial year ending 31st December 2020.

9. AVE/PR Values Review - Radio

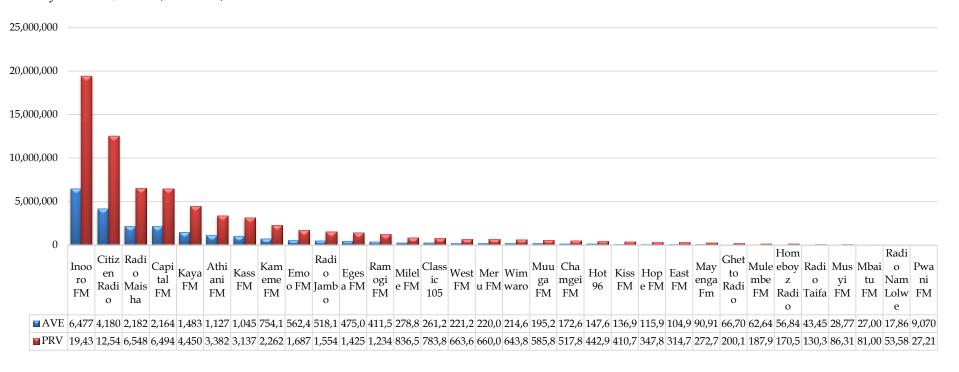








Unit of measure; AVE ('000 Ksh)



- ICEA Lion Life Assurance Group has appointed George Nyakundi as its new Chief Executive Officer (CEO). Nyakundi will replace Justus Mutiga, who retired recently after serving the firm for 27 years. Group chairman James Ndegwa praised Mutiga for his immense contribution to the company's growth.
- UAP Old Mutual has launched a last expense digital cover that will help families manage last respect expenses.
- Kiambu teachers opposed to AON AON Minet Insurance demanding for alternative health insurance.
- Dr. Benson Irungu Wairegi is set to retire as Britam Holdings Plc Group Managing Director effective 31st January 20

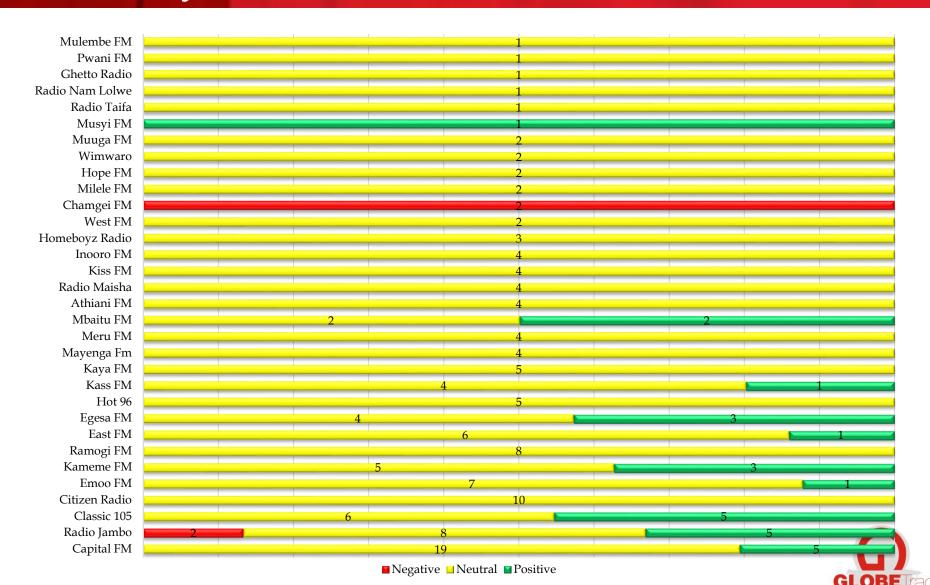




















PRINT ANALYSIS



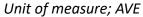
11. AVE/PR Values Review

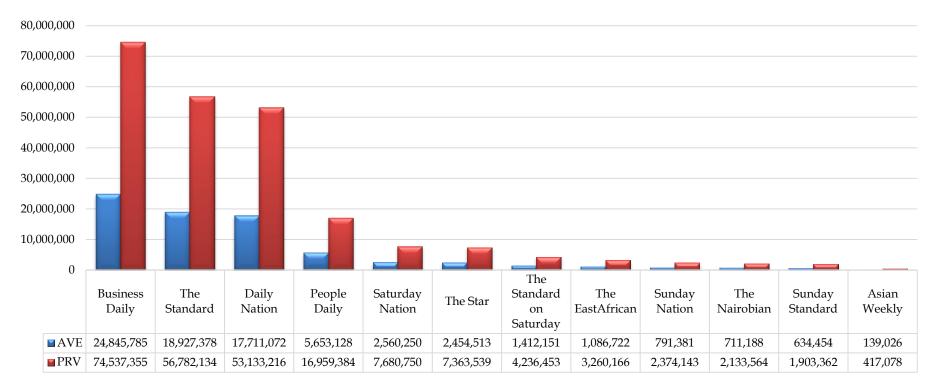












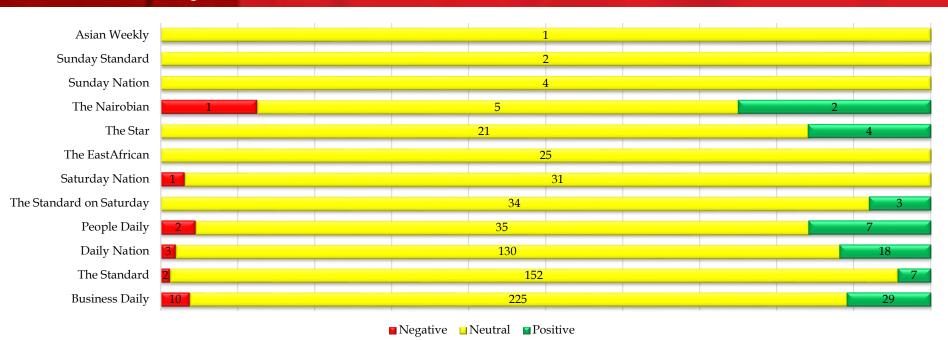
High figures on *Business Daily* (22.43%) can be attributed to coverage on stock and unit trust performance reports for the listed insurance companies. *The Standard* (17.28%) is attributed to Competition Authority of Kenya (CAK) unconditionally approving the sale of a 24 per cent stake by ICEA Lion to private equity firm, LeapFrog Strategic Africa Investments (LSAI), while *Daily Nation* (14.32%) featured stories on mortgage financier HF Group having received Sh1 billion from its top shareholder Britam Holdings to boost the lender's capital and loans outside real estate. The cash injection will enable HF to deepen its strategy of expanding into mainstream banking including retail and SME lending while cutting reliance on the soft real estate market.











Positive tone articles were generated by;

- Jubilee Health Insurance has posted Sh 534.58 million net profit in nine months to September marking the first disclosure since being separate from the general insurance entity.
- Kenya Re is celebrating its 50th anniversary with a focus on attaining further growth. On this, Chiboli Shakaba, the chairman, says the company banks on its strategies as well as the ability of the country to attract more foreign investments.
- Shariah complaint insurance operator Takaful Africa has applied for regulatory approval in Tanzania seeking to cash in on rising demand for its products. Company CEO Sumayya Hassan said that their expansion plans are in response to market demands across the region for Shariah-complaint insurance products that are in line with the Islamic faith tenets.

Negative publicity was generated by;

- The county governments bid to provide medical cover for poor residents have been thrown into disarray as the deal between it and the National Health Insurance Fund collapsed due to poor funding.
- The credit profile of Prime Bank's Tausi Assurance company has been suspended by South Africa's ratings firm Global Credit ratings for failing to close some information.









DIGITAL ANALYSIS



13. AVE/PR Values Review

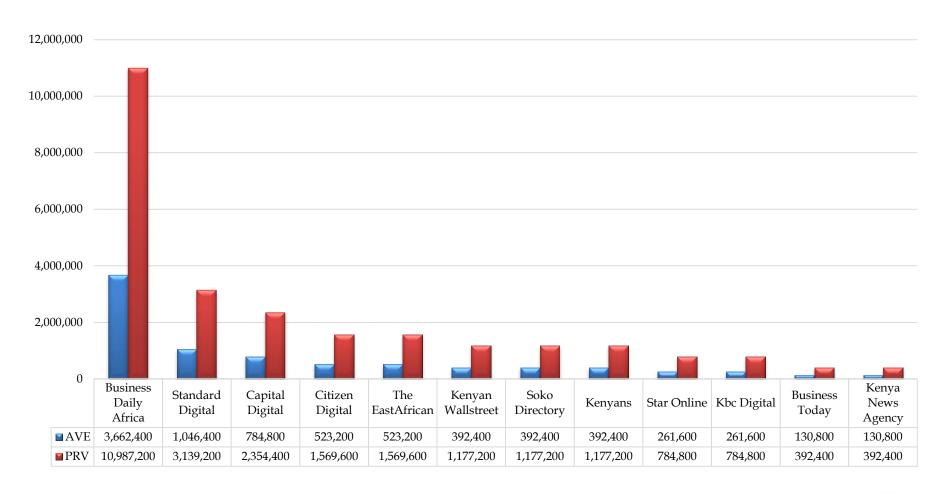








Unit of measure; AVE



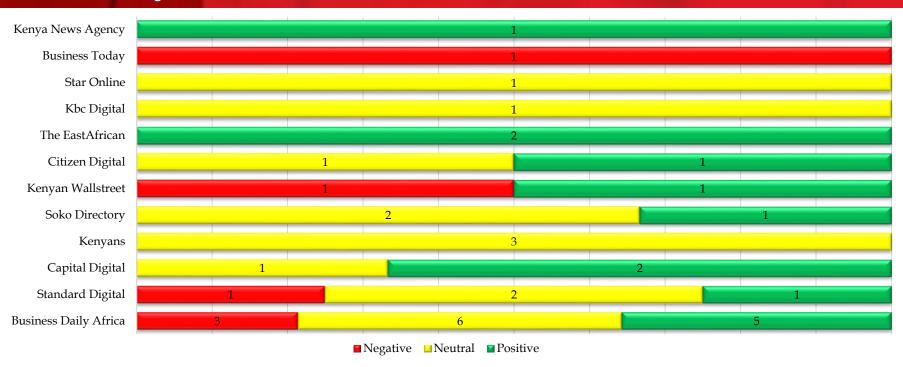












Positive tone articles were generated by;

- Millions of smallholder farmers in Kenya and other African countries will benefit from an agriculture insurance deal by two players in the industry. The deal was mooted following the move by Insurer ZEP-Re to acquire 56 per cent stake in Agriculture and Climate Risk Enterprise Ltd (Acre Africa).
- UAP Old Mutual has launched a last expense digital cover that will help families manage last respect expenses in the event of the death of a family member. The new cover will be available for payments as low as Sh50 a month and will allow customers to sign up in under five minutes from their mobile phone or other devices hence enhanced convenience.
- InsureTech Firm Pula Raises Sh660.4mn To Help Derisk Farmers Across Africa And Asia: African InsureTech company Pula that specializes in digital and agricultural insurance has closed a USD6million (Sh660,480,000) Series A fundraise to derisk millions of smallholder farmers across Africa

Negative Publicity

- The Kenya Re-Insurance Corporation (Kenya Re) is locked in court battles over ownership of prime properties worth Sh1.6 billion, a report shows An annual report by Kenya Re, shows that the corporation is balling to reclaim four investment properties located in Nairobi's Ngong Road, Kiambu Road, Jomo Kenyatta International Airport (JKIA) and Shanzu in Mombasa.
- The insurance regulator has singled out troubled Amaco and Xplico insurance companies over liability issues and rising customer complaints. Insurance Regulatory Authority (IRA) Chief Executive Godfrey Kiptum said the complaints include delayed payments and disputes the amount payable









KCAA ONLINE ANALYSIS



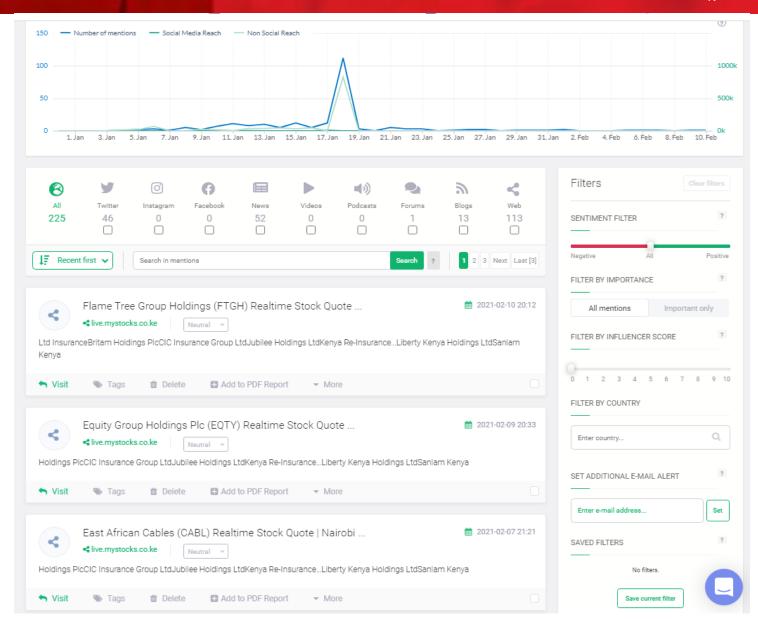
15. Mentions Feed













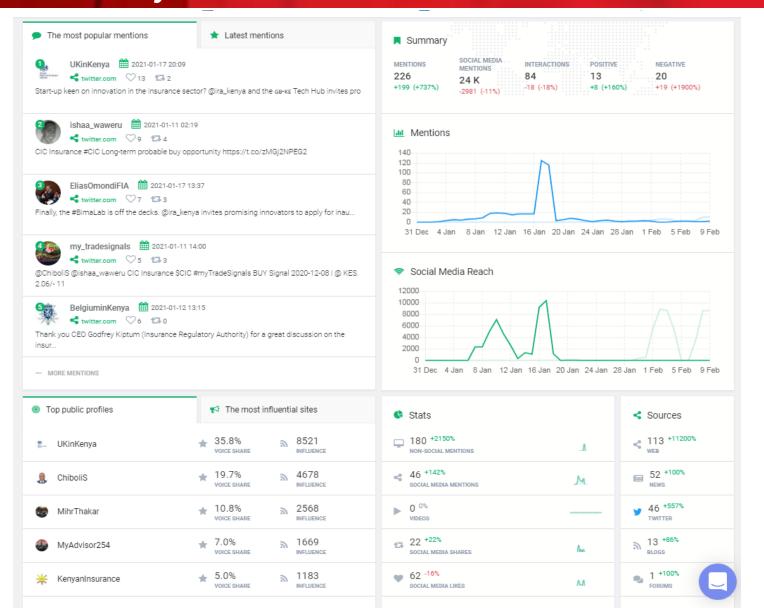
16.Summary Review













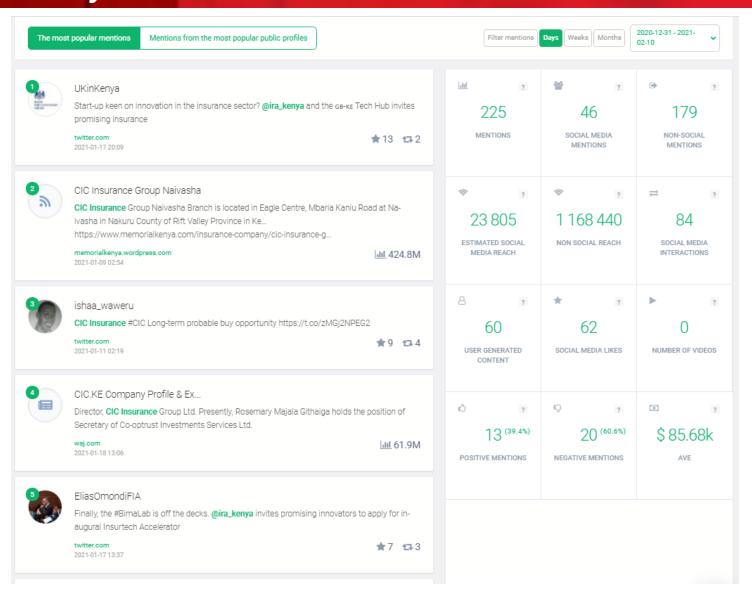
17. Analysis Review













18. Sources Review









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11	kalex254	go to 💆	2	35 536	0.439	12 082	8/10	ⓐ 🔒	
12	ItsBuddhaBlaze	go to 💆	1	23 971	0.148	4 075	8/10	ⓐ 🖴	
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19. Media Highlights











A new boom for life insurance? Well it could be...

On the eve of the Great Depression, there were more than 120 million life insurance policies, the equivalent of one policy for every man, woman and child living in the US

Denise Garth

en executives are looking at future business scenarios, they are often called upon to "connect the dots." If we draw a line from A to B to C to D, what kind of future scenario emerges? In which direction

of future scenario energies: a strike of the dots pointing?

Sometimes the lines are fuzzy. The dots don't quite line up. The possible are nearly too many to count. The next steps are nearly invisible. In fact, coming out of Covid-19, some industries, such as the food industry, real notive manufacturing and travel, are going to be faced with some, "So, what's

next?" moments. The train of progress might be leaving the station, but it's anyone's guess which platform you use to hop on board.

This is not the case with life insurance. Though the numbers of policies sold may vary and the types of life products may have some new wrinkles, if we connect the trends and dots today, we get an excellent picture of tomorrow. We know where this train is headed. We also know that your ticket to get on the train will be

the launch of a new life business model.
Our latest thought-leadership report,
Rethinking Life Insurance: From a Transaction to a Life. Health, Wealth and Wellness Customer Experience, outlines the latest trends, expectations and insights from consumers that will change life insurance from a traditional, risk-focused, transaction-based product into a viable core component within a cohesive life, wealth, health and wellness

We surveyed consumers asking them a range of questions related to health, wealth, wellness

Continued on next page ...



The Monarch Insurance celebrates and congratulates KENYA RE on your 50 Years Anniversary

> of offering world-class services and for being the oldest reinsurer in Eastern and Central Africa.

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CELEBRATING 50 YEARS OF TRANSFORMING LIVES



Those wise build their future on their present fortunes. [Courtest

... continued from previous page

and life insurance. The survey results highlight a rapid shift, particularly by millennials and Gen Z, to wanting a lifestyle experience across life, health, wealth and wellness, rather than just a life insurance transaction.

Majesco's survey sheds important light

on several of the dots that can help insurers connect today's strategies to tomorrow's

On the eve of the Great Depression, there were more than 120 million life insurance policies, the equivalent of one policy for every man, woman and child living in the U.S. Once again, following World War II, the economic boom in the U.S. fueled a rise in life insurance ownership; by the mid-1970s, 72 per cent of adults and 90 per cent of households with two

arents owned life insurance.
Fast forward to today, and only 54 per cent of American adults own life insurance, according to a recent LIMRA report. That is down nine percentage points from 2011. Only 34 per cent of Millennials own individual life policies.

Over the course of a century, life insurance

went from a boom to a bust. What went wrong? Growth and viability of the life insurance industry is vitally connected to the major

changed since the early 18th century when the first product mortality tables and structures were introduced. Innovative products like variable life, critical illness or long-term care still followed a similar business foundation. However, today's customers are increasingly digitally adept, with higher expectations, different needs and a demand for better experiences that are not met with the

"traditional" insurance approach. Unless insurers develop a new approach, they will he unable to canture customers within the millennial and Gen Z segment, right as those customers become the dominant buyers eginning next year.

This new generation is not satisfied with

traditional insurance processes, products and business models. They have grown up in a digital world. They expect and demand

trends redefining insurance, including

demographic and market trends, customers' expectations and their adoption of new

technologies. Insurers' long-held business assumptions and operating models were built

to support "traditional" insurance approaches

for products, channels, pricing and customer engagement, and this has not dramatically

digital capabilities. Encouragingly, there are opportunities for growth and glimmers of revival of life insurance ownership on the horizon - but with a focus on engaging

the norzon - but with a locus on engaging customers differently...and digitally. Forbes recently reported that, starting January 2020, online life insurance sales increased 30% to 50% for companies with speedy apps that used data/algorithm-driven underwriting, particularly for those 45 and under, the prime growth market of millennials and Gen Z. In contrast, agent-driven sales were down by up to 50%. The COVID-19 crisis is accelerating the online competition started by new players such as Fabric, Ladder Life and

Haven Life.
A recent Nielsen survey found that by mid-March, when COVID-19 reached critical concern, there was a significant increase in online shopping and that 25% expected this to continue post-COVID-19.

The COVID-19 crisis has contributed to a digital wildfire that has exposed less than desirable customer experiences due to manual, paper-bound processes and non-digital ransactions. Multiple trends are pushing life insurance out onto a digital limb.

Once again, the life insurance industry is

faced with an opportunity for growth and capturing a new generation of customers. But, to do so, insurers must adapt their business pproach to meet a vastly different set of needs and expectations.

Generational views on life insurance are shifting to a holistic perspective encompassing health, wealth and wellness. Majesco's research identified key differences between millennials nd Gen Z versus Gen X and Boomers. Some of the highlights include:

Life insurance value is trending upward. Millennials and Gen Z believe life insurance is more important - 79% as compared with 60% for Gen X and Boomers. The younger customers also have a larger array of reasons why life insurance is important, many of which are based on new behaviors and needs. Millennials and Gen Z are very willing to

Millennials and Gen Z are willing to share their personal information and data 25 per cent to 39 per cent more than the older generations.

Millennials and Gen Z want more than a transaction - they want to manage their life more holistically. Millennials and Gen Z outpace Gen X and Boomers in wanting access to all health, wealth and wellness areas by 17% to 33% or more. The younger generation seeks information and advice for a variety of areas health, financial planning, legal, tax, mortgage

loads, bank balances, etc.
Younger generations want access to their information. They want information on their policies, medical records, fitness data and household purchases. There is strong interest in possible value-added services.

Millennials and Gen Z will use a wider and larger number of channels. This includes traditional agents as well as those they have existing relationships and loyalty with, including Big Tech like Amazon, Apple and

This new era of life insurance is so much different than even just a few years ago. It will pressure insurers to develop products and services that are more affordable, digital-first simpler, tailored to very specific needs and grounded in trust. Customer will want new, digital products like on-demand, single-item and embedded coverages and value-added services, that are bundled in a way to help customers manage their lives.

Life insurers must reimagine the scope of what they will offer to customers. They must think of a compelling customer experience that is wrapped around a risk product and of value-added services that are part of a broader health, wealth and wellness ecosystem. The status quo is no longer an option

We see the impact of the status quo with the 50-year-long decline in life insurance ownership. In this new decade, a new life insurance opportunity exists for those who will participate in a broader health, wealth and wellness ecosystem and the growing insurable opportunities... offering a new boom era for life

The success of life insurance, in part depends on the longevity of the human body We predict longevity and use our mortality numbers to gain the ratios we need to keep our business healthy. In the new realm of life insurance, that formula is backward. Start with the human body. Make it healthier. Improve our systems of health data and find out that people are sick before their sickness becomes an issue. Help them improve their wellness as a part of their natural lifestyle. Add lifestyle and financial benefits to the customer experience Add years to lives. Improve mortality, lives

finances, satisfaction and security.

The 2020 LIMRA study picks up on the idea of the better life/health relationship within the

life insurance industry.
"This personal health push provides an opportunity for the life insurance industry. What if life insurers — typically focused on mortality — could "flip the frame" to disease prevention and longevity? What if they became partners in the effort to live the longest, healthiest life possible?"

To retain the customer and revenue, insurers must rethink their scope away from a life insurance transaction to a broader lifestyle perience across health, wealth and wellness. Highly networked, data-driven, value-added business models are emerging, within and outside of insurance. They are redefining the

customer journey, and the entire customer relationship, across a broader set of health wealth and wellness options across insurance

Insurance Thought Leadership.Com







20. Journalist Count Review

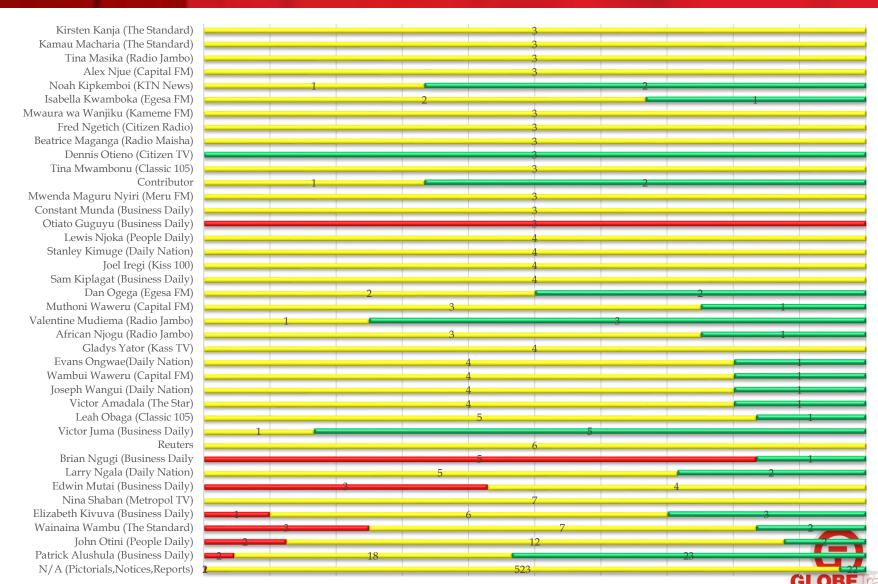








INTERNATIONAL



■ Negative ■ Neutral ■ Positive