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| 13th – 19th Feb 2021Weekly Media Watch  *A weekly round-up of news coverage* |

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| **NTV: 15-02-2021 Time| 14:19:10**  cid:image024.jpg@01D706E8.63852B10  All you need to know about Insurance in Kenya: Victor Kiprop hosted various individuals to expound on the status and progress of insurance services in the country. The guests included, Kalai Musee Chief manager Technical department Insurance Regulatory Authority, Washington Ndegea Bima intermediaries and Christian Gathiuni, a Financial consultant. [**Download Video**](https://www.sendspace.com/pro/kzql5k)  **Capital FM: 02-02-2021 Time| 20:00**  Image result for CAPITAL FM LOGO  Nyeri county is dedicating Mt Kenya Hospital to serve teachers and government workers. The government and teachers' insurance services provider Aon-Minet signed an MOU. Under it the hospital will ensure preferential services covered under the NHIF, Aon-Minet and other private providers Nyeri Governor Mutahi Kahiga said bringing in teachers is the first step and the county’s 4,800 workers will be the next. [**Download Audio**](https://www.sendspace.com/pro/mvm7tq)  **Business Daily**   |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | cid:image026.jpg@01D706E8.63852B10 | **How to beat Crooks using insurance for money laundering:** An unexpected call comes to a financial adviser or agent: “I have some Sh10 million in cash and a couple of cheques and would like to deposit them into my unit trust account and use some to purchase a life insurance product ASAP. [**Read More**](https://app.globetrack.co.ke/storage/monitoring_entries/1613538704.13.jpg)  **Investors dividend payouts offer relief in pandemic year:** Companies have resumed paying dividends to shareholders despite a difficult year as a result of the coronavirus pandemic that led to calls to conserve cash. [**Read More**](https://app.globetrack.co.ke/storage/monitoring_entries/1613539757.13.jpg)  **South African Agency now withdraws rating for Prime Bank’s Insurer:** South African ratings firm Global Credit Ratings (GCR) has withdrawn the credit profile of Prime Bank’s Tausi Assurance company, weeks after suspending the insurer's ratings for failing to disclose information. GCR said it will no longer rate the agency adding that the A(KE) rating issued after a review in October 2019, which indicated high credit quality and certainty of timely payments, has been withdrawn. GCR also recently withdrew the credit profile of Naushad Merali-associated Fidelity Shield Insurance company for failing to disclose information, weeks after suspending the insurer's ratings**.** [**Read More**](https://app.globetrack.co.ke/storage/monitoring_entries/1613450748.17.jpg)  **Every home to pay NHIF Sh6,000 in new reforms**: Each household will soon make a compulsory Sh500 contribution to the National Hospital Insurance Fund (NHIF) as the state lines up a health cover for all Kenyans. [**Read More**](https://app.globetrack.co.ke/storage/monitoring_entries/1613708825.16.jpg) | |   **Daily Nation**   |  |  | | --- | --- | | cid:image027.jpg@01D706E8.63852B10 | **Celebrating 10 years of Takaful Insurance:** Message form the CEO, Topmost Ahmed Kassim of Towfiq Distributors and Wholesalers and above, Samson Onyango of Vickers Security receive their Surplus Cheques from the Chairman of Takaful Insurance of Africa Adan Daud Mohamed and the Head of Technical, Peter Mwaniki**.** [**Read More**](https://app.globetrack.co.ke/storage/monitoring_entries/1613712413.16.jpg)  **About Takaful and how we do business at TIA:** Who we are, concept and principles and our approach to business. [**Read More**](https://app.globetrack.co.ke/storage/monitoring_entries/1613712177.19.jpg)  **Yatani raids agencies' coffers for Sh23bn**: The National Treasury has drawn more than Sh 23 billion from State corporations in 11 months, signaling a biting cash crunch in government caused by missed tax collection targets. Other firms and agencies that have been paying in the government dividends running into hundreds of millions of shillings annually include KCB group, Insurance Regulatory Authority (IRA) and KenGen. [**Read More**](https://app.globetrack.co.ke/storage/monitoring_entries/1613711049.14.jpg) |   **The Standard**   |  |  | | --- | --- | | cid:image028.jpg@01D706E8.63852B10 | **Insurer adds hospitals to its scheme:** Minet Kenya the administrator of the teachers’ service commission medical scheme has enlisted Nyeri county referral hospital to its scheme. The move is aimed at opening more county's hospitals to provide medical services to teachers**.** [**Read More**](https://app.globetrack.co.ke/storage/monitoring_entries/1613451847.10.jpg) |   Star   |  |  | | --- | --- | | cid:image029.jpg@01D706E8.63852B10 | **Madison General Insurance Kenya Ltd:** Madison General Insurance Kenya Ltd MD Hezlon Wambugu addresses a business forum during the Kenya National Chambers of Commerce and Industry meeting in Nairobi's Movenpick hotel. Madison and KNCCI have partnered for networking and business growth. [**Read More**](https://app.globetrack.co.ke/storage/monitoring_entries/1613622334.12.jpg) |   **People Daily**   |  |  | | --- | --- | | cid:image030.jpg@01D706E8.63852B10 | **Spanish firm injects sh142m into African Trade Insurance:** African Trade Insurance Agency (ATI) has secured $1.3 million (Sh142.3 million) equity investment from the Spanish Export Credit Agency (CESCE). The deal, concluded in December 2020, makes the Spanish agency the 30th shareholder in the Nairobi-based ATI. Manuel Moses, ATI chief executive said the transfer of skills and technology will contribute towards increased value addition for locally manufactured goods and enhanced trade, thereby supporting the goals of the Africa’s Continental Free Trade Area**.** [**Read More**](https://app.globetrack.co.ke/storage/monitoring_entries/1613539927.16.jpg)  **UK-based global insurance firm, Linkham Group has acquired stakes in a local insurance company as global multinationals intensify the race for a share of the local market**. Acquisition of Leapfrog Investments by Linkham Group, will see the firm own a majority stake in Resolution Health. The move comes less than a year after German insurer Allianz bought a controlling stake in Jubilee Insurance. Leapfrog also recently sold its minority stake in Apollo Insurance to Swiss Re in a clear sign of growing appetite for Kenya’s growing premiums. Kenya’s insurance penetration is estimated at 2 per cent which is way below the global average of 6 per cent, making it attractive [**Read More**](https://app.globetrack.co.ke/storage/monitoring_entries/1613452173.19.jpg)  **HOSPITALS: Minet Kenya, the administrator of the Teacher Service Commission (TSC) Medical Scheme, has enlisted three government hospitals in Nyeri County under the scheme**. In a move aimed at opening up county hospitals for the provision of medical services to teachers, Minet Kenya has enlisted Nyeri County Referral hospital, Karatina General hospital and Mt Kenya hospital as the first government hospitals under the scheme within Nyeri County and will be offering outpatient, inpatient, specialized and dental services on direct access. [**Read More**](https://app.globetrack.co.ke/storage/monitoring_entries/1613451944.11.jpg) | |
| **Social media watch...**  ***Kenyans:*** Businessmen Minting Millions from Stolen Car Parts in Nairobi: The Directorate of Criminal Investigations (DCI) on Wednesday, February 17, nabbed carjackers who have allegedly been stripping car parts from taxis in Kiambu and re-selling in Nairobi. The criminals are alleged to have been using taxi-hailing application to lure and commandeer vehicles after posing as customers. The vehicle parts are said to fetch very good money in the black market. The suspects are said to have hijacked a number of taxi operators before driving their vehicles to remote locations where they proceed to vandalize and steal detachable parts of the vehicle. According to the latest report (2018) published by the Association of Kenya Insurers (AKI), at least 100 cars are reported as stolen to insurance companies each month. “71% of vehicles reported stolen in the country are Toyotas followed by Isuzu (7%) and Nissan (5%). The rest constitute 17% cumulatively,” the report read in part. White remains the favourite colour for thieves (50%), followed by silver (21%).  66% of cars are stolen while parked, especially in public places like entertainment joints and churches, while 13% are hijacked.  <https://www.kenyans.co.ke/news/62343-businessmen-minting-millions-stolen-car-parts-nairobi>  ***Business Daily Africa:* How to beat crooks using insurance for money laundering: An unexpected call comes to a financial adviser or agent:** “I have some Sh10 million in cash and a couple of cheques and would like to deposit them into my unit trust account and use some to purchase a life insurance product ASAP. I am travelling early tomorrow, could you urgently send me the paperwork I finalize the transaction before I leave? “The client is advised and within a couple of days, he receives his refunds less some minuscule transaction costs and early redemption fees depending on whether it was an investment or insurance product. The client walks away with a seemingly “clean refund” from the company. The above could be one of the many ways insurance and investment companies can be used by criminals to launder illicitly acquired funds. Many life insurance products, though not likely to be the first vehicle of choice for money laundering, are becoming increasingly popular for money laundering. High-risk life assurance products include unit-linked policies, whole-life policies, fixed and variable annuity, among others. Life insurance products can also be bought as an investment or saving vehicles, some allow clients to borrow against premiums already contributed, some products support estate planning or pension plans while special products are designed for High-Net-Worth individuals.  <https://www.businessdailyafrica.com/bd/opinion-analysis/ideas-debate/how-insurance-for-money-laundering-3293784>  ***CNBC Africa:* AKI on how COVID-19 has impacted Kenya’s insurance sector:** Insurance policy cancellations and withdrawals in Kenya rose by 26 per cent in the six months to June last year as COVID-19 effects made it difficult for customers to keep up with premium payments. CNBC Africa spoke to Tom Gichuhi, Executive Director of the Association of Kenya Insurers joins CNBC Africa for more.  <https://www.cnbcafrica.com/2021/aki-on-how-covid-19-has-impacted-kenyas-insurance-sector/>  ***Capital Digital:*** **KENYAUK Based Firm to Acquire Stake in Resolution Insurance:** UK-based global insurance solutions firm, Linkham Group will acquire a stake in Resolution Insurance after agreeing to purchase 100percent of the equity holding of private equity impact investment firm, Leapfrog Investments, for an undisclosed sum. The agreement is subject to certain closing conditions, including regulatory approvals in Kenya, and is expected to complete within this quarter. The Insurance Regulatory Authority (IRA) of Kenya gave a nod to the parties to progress the transaction to completion in a move that will see Resolution Insurance business immediately gain access to Linkham Group’s financial and insurance networks in Africa and across the globe.  <https://www.capitalfm.co.ke/business/2021/02/uk-based-firm-to-acquire-stake-in-resolution-insurance/> |