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| 19th – 26th Mar 2021                Weekly Media Watch  *A weekly round-up of news coverage* |
| **Metropol TV: 25-03-2021 Time| 19:30:26**  **Sanlam Kenya results:** Sanlam Kenya closed the year 2020 on a Ksh.78 million after-tax loss, due to increased claims and lower investment returns, representing a decline from the corresponding previous year after-tax profit of Ksh.114million.The company’s pre-tax profit shrunk 92 percent to record Ksh.43 million from the Ksh.550 million posted in 2019.Sanlam Kenya Chairman Dr. John Simba said the effects of the COVID-19 pandemic on the local economy and foreign exchange rates adversely impacted the Group’s net assets valuation. The challenging business environment eroded gains made in the growth of gross premium income, which increased by 24.4 percent to Ksh.8.69 billion up from Ksh.6.99 billion posted the previous year due to growth in both the long and short-term insurance businesses**.** [**Download video**](https://www.sendspace.com/pro/0tvzzl)  **Citizen TV: 23-03-2021 Time| 21:49:08**  **Insurance agent charged:** An insurance agent has been charged in a Kwale Court for making and issuing fake certificates in the name of Directline Assurance. [**Download Video**](https://www.sendspace.com/pro/fv0s2r)  **Citizen TV: 23-03-2021 Time| 19:27:50**  **Insurance agent charged:** An insurance agent has been charged in a Kwale Court for making and issuing fake certificates in the name of Directline Assurance. [**Download video**](https://www.sendspace.com/pro/thkfpw)  **KTN News: 23-03-2021 Time| 11:36:44**  **NHIF release 170 million Kenya shillings to 112 hospitals in Busia:** The National Health and Insurance fund has released 170 million Kenya shillings to about 112 hospitals in Busia County. According to the NHIF managing director Dr. Peter Kamunyo 74 hospitals have benefited from the share that was given last year. Kamunyo said NHIF has 156 offices countrywide which offer services to its citizen. He said that that they also have plans to put the services in digital platform to make the service delivery easier. [**Download Video**](https://www.sendspace.com/pro/u1tnjq)  **Business Daily**   |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | |  | **CIC Insurance post first loss of 297 million after 13 years run:** CIC Insurance Group posted a 296.8 M net loss in the year ended December, breaking its 13-year profit making run that goes back to 2007.The insurer's loss in the review came on the back of higher taxation and reduced premium reversing the enter prof of 321.5m recorded a year earlier. [**Read more**](https://www.sendspace.com/pro/0a6tzg)  **Wealthy Kenyans set for early Covid-19 jab:** Kenya has opened talks with a global partnership under the World Health Organization, for local top private hospitals to buy the Covid-19 vaccines for the wealthy Kenyans. Insurance group Britam Holdings plans to sell part of its 48.2 percent stake in mortgage financier HF Group to one of the country's big bank as part of a review of its investment portfolio**.** [**Read More**](https://www.sendspace.com/pro/xdbqv3)  **HF share gains 46% on Britam stake sale plan:** Mortgage financier HF Group's share price at the NSE has gone up by 46%in the last four days following a disclosure of an intended sale of Britam 's stake in the firms to a large bank. The share closed yesterday at Sh4.99 a unit, which is Sh1.57 higher than the week's opening price of Sh3.42. This has seen the lender's market valuation rise by Sh603.8million in the space of a week to hit Sh1.92billion**.** [**Read more**](https://www.sendspace.com/pro/45omme)  **SRC to benchmark doctors' pay against East Africa peers:** The salaries’ agency wants to survey earnings of East African Community (EAC) doctors and use the findings to determine the appropriate pay for Kenyan doctors amid continued clamor for pay rises. The Salaries and Remuneration Commission (SRC) is seeking a consultant to carry out a salary survey in public and private hospitals in 264 public and private hospitals spread across six countries. The latest strike came late December when doctors took to the streets to demand better pay, medical insurance cover and protective equipment in the face of Covid-19 pandemic. [**Read more**](https://www.sendspace.com/pro/mhqych)  **Pension’s savings can fund Africa eco-plans**: According to the Global Impact Investing Network (GIIN), the fastest-growing and largest category of impact investing assets under management by investment source is from pension funds and insurance companies. Pension funds that are putting money in impact investing are from the developed world and very little is happening in terms of the investments of the African pension funds. [**Read more**](https://www.sendspace.com/pro/x1ospx)  **Private sector credit growth jumps to near five-year high:** The highest growth was recorded on the consumer durables segment at 18.7 per cent, with loans to agriculture, transport and communications, manufacturing and finance and insurance also recording double digit annual growth. This growth bodes well for the economy, which has in recent years been hurt by sub-optimal access to credit from banks, which have found it easier to lend to government. [**Read more**](https://www.sendspace.com/file/8of0kl)  **Tracing Sacco's journey to hitting Sh2bn asset base:** When it was started in 1983 by Amref – now Amref Health Africa) employees — its purpose was to empower members both economically and socially. The scope has however widen, and is now drawing members from other organizations “Previously, the Sacco was categorized as a tier three Sacco whose asset base was less than Sh2 billion.” Credit facilities they provide include development loans for building or buying a home or land. Other facilities are education loans, emergency loans, domestic use merchandise financing and insurance financing. The Sacco last year generated over Sh216 million in income from members lending as well as through plots sold under its subsidiary, Amref Housing Development Company (AHDC). [**Read more**](https://www.sendspace.com/file/wdrwic)  **Britam seeks banks to buy HF stake**: Insurance group Britam Holdings plans to sell part of its 48.2 percent stake in mortgage financier HF Group to one of the country's big banks as part of a review of its investment portfolio. A director of Britam last week scrapped nine top executive positions, told Business Daily that a transaction adviser has been hired to guide the process, which is expected to be completed by the end of the year. [**Read more**](https://www.sendspace.com/pro/228o01)  **Priorities humanity in Covid vaccine, UHC rollout plans:** UHC will not be achieved by fancy technology and complex frameworks: it will be achieved through people, through the political will to do right by citizens, and the citizenry's willingness to trust and co-operate with governments. Covid-19 has eroded many of the gains made towards achieving UHC over the past two decades. But it has reminded us of the ingenuity of the human spirit and shown us that when we join forces toward a common goal we can succeed. [**Read more**](https://www.sendspace.com/file/cdwhn3)  **Pictorial:** Arthur Oginga, Group Chief Executive Officer, UAP Old Mutual cuts a ribbon, to officially open the Aga Khan University Hospital's Mountain View Medical center located on third floor of the Mountain view Mall on Waiyaki Way. [**Read more**](https://www.sendspace.com/file/znn11k)  Live the life you envision. Secure the life you deserve with Zamara. Your trusted pensions, medical and insurance provider. [**Read more**](https://www.sendspace.com/pro/d7ziyb)  **KTDA fights Uhuru order on elections in court row:** Kenya Tea Development Agency Holdings Ltd (KTDA) has sued the government after President Uhuru Kenyatta ordered the election of directors in tea factories before May 12.  The inquiry will look into KTDA's activities and those of its subsidiaries, including KTDA Management Services, Chai trading Company, Kenya Tea Packers (Ketepa), Majani Insurance Brokers, Greenland Fedha, The Tea Machinery and Engineering Company, KTDA power company and the Dubai-based KTDA DMCC. [**Read more**](https://www.sendspace.com/pro/7zw1e2) | |   **Daily Nation**   |  |  | | --- | --- | | cid:image013.jpg@01D72485.323C9380 | **Get insured in your youth…it will be cheaper:** Gideon Bii lives for a time when every Kenyan will be able to obtain an insurance cover. To the young insurer and change maker who works at Minet health insurance is a human right. Insurance did not gain traction in the country until about 15 years ago**.** [**Read more**](https://www.sendspace.com/pro/pz5fd5)  **CIC Financials:** The financial statements extract of the financials report of the CIC General Insurance limited which were audited by PriceWaterhouseCoopers LLP and have received an unqualified opinion. [**Read more**](https://www.sendspace.com/pro/ze96cs)  **Did the GV80 really save Tiger Wood's life?** Focus on the car, instead of the cause of the crash, or even the social and financial implications for Tiger's lead role in an embarrassing incident. Write a scum-sucking repartee with two goals in mind: get enough eyes on that article to warrant the passage a rapidly dwindling paycheck to sweaty palms at the end of the month., and hope desperately that the fawning piece will tug hard enough at the heartstrings of the overpaid PR people for them to say 'Oh, look, the guy is being very kind to us despite our vehicle being involved in a high profile traffic incident, you think we should grant him a free car or we just give him a small 'token of appreciation' that isn't enough to buy insurance cover for that car? [**Read more**](https://www.sendspace.com/pro/b2ksw0)  **Captains of industry want special SME Ministry formed;** Kenya should create an SME Ministry whose mandate would be to nature small business to grow into the next multinationals. Speakers at the Nation Media Group's-driven annual SMEs expo and conference held last week, said the Government needs to consider a special ministry to help grow the sector. Jubilee Holdings Regional CEO, Julius Kipng'etich, urged the Government to form a ministry to specifically drive policy for the growth of the SMEs sector, considering it’s the biggest employer in Kenya and contributes up to 34 percent of the country's annual Gross Domestic product. [**Read more**](https://www.sendspace.com/pro/dl/xyz915)  **Your special child needs love, don’t hide them:** According to a research by CPSK, most insurances do not cover for therapy**.** [**Read more**](https://www.sendspace.com/pro/nsd0hr)  **Pictorial:** UAP Old Mutual Group chief executive officer Arthur Oginga cuts a ribbon to officially open Agha Khan University Hospital's Mountain View Medical Center located on the third floor of Mountain View Mall on Waiyaki Way in Nairobi. With him is Mr. Rashid (right), the Hospital Interim CEO**.** [**Read more**](https://www.sendspace.com/pro/k62evo)  **Notice:** Madison Better Life: Go ahead, take on the world with Madison BetterLife medical cover. [**Read more**](https://www.sendspace.com/pro/cf21i8)  **Insurers elect new board chair:** Mr. Jerim Otieno has been elected as board Chairman of the Association of Kenya Insurance (AKI) during its 34th annual general meeting, Mr. Otieno, who serves as UAP Old Mutual Life Insurance Business Group managing director takes over from Fidelity Shield MD Mathew Koech who assumed the position in 2019. [**Read more**](https://www.sendspace.com/file/bj7eqa)  **New NHIF and recent laws should be executed well:** The new universal health care scheme bill is excellent on paper, but may just remain so if not executed if enough measures are not put into place. NHIF has had its fair share of troubles. [**Read more**](https://www.sendspace.com/pro/czasag)  **Effects of new rent and NHIF Laws:** The new rent and NHIF laws are quite sensitive and they affect us directly. Matters of health are quite crucial. [**Read more**](https://www.sendspace.com/pro/012l38) |   **The Standard**   |  |  | | --- | --- | | cid:image014.jpg@01D72485.323C9380 | **Lawmakers back bill to end delay of pension:** A proposed law is seeking to introduce timeliness for payment of pension to ensure retirees are not forced to wait for too long. And the law, if passed, will compel the government to pay the cash on time**.** [**Read more**](https://www.sendspace.com/pro/4rc3a3)  **Patients in pain as labs lack chemicals for tests:** When Jane Achieng visited Kisumu County Referral Hospital for medication on Monday, she was optimistic the process would be smooth. Since the onset of UHC, Olouch said, the best KEMSA has done is supply reagents at 22 per cent capacity. [**Read more**](https://www.sendspace.com/pro/sc5v6p)  **Notice:** Sanlam Kenya Plc Results: Audited financial statements for the period ended 31 December 2020**.** [**Read more**](https://www.sendspace.com/pro/keyfzv)  **Notice:** The financial statements extract of the financials report of the CIC General Insurance limited which were audited by PriceWaterhouseCoopers LLP and have received an unqualified opinion.[**Read more**](https://www.sendspace.com/pro/ze96cs)  **Reit market struggles for investors:** The first full year financial results for Kenya's first and only Real Listed Investment Trust (Reit) have just been released since its management changed hands. Distributable earnings to unit holders of the ILAM Fahari-Reit were announce at 74cents per unit compared to 80 cents per unit in December 2019.  'They own prime property and know what they are doing and are a locally established branded with diverse businesses including insurance'. [**Read more**](https://www.sendspace.com/pro/55p63p)  **ICEA-Lion Reit profit dips 16pc:** Listed property fund ILAM Fahari I-Reit posted a 16 percent fall in profit for the year ended December 2020, attributed to the revolution of property on a year hammered by the Covid-19 pandemic. This saw its net profit stand at Sh148 million compared to SH175.2 million recorded the previous year. The firm’s distributable earnings reduced to 74cents per unit-to-unit holders, compared to 80 cents per unit in December 2019.' The real estate market was hard hit by Covid-19 pandemic with most tenants, especially in the retail sector, facing the biggest challenges. [**Read more**](https://www.sendspace.com/pro/lh24pf)  **So you want to get into matatu business?** You need to get genuine PSV insurance from a reliable and reputable insurance company. [**Read more**](https://www.sendspace.com/pro/jmzgnq)  **New Appointment:** The Board of Kenya Airways PLC is pleased to announce the appointment of Mr. Habil A. Waswani as the company secretary immediately. Mr. Waswani has over 19 years of corporate and commercial law experience having worked in similar positions at National Bank of Kenya, Kenya Reinsurance Corporation Limited, and Diamond Trust Bank Kenya Limited (DTB), all publicly listed institutions.[**Read more**](https://www.sendspace.com/pro/n8eap4)  **Lessons for managers from great Shaka Zulu:** Shaka Zulu was one of Africa's greatest generals. From a small South African tribe, he built a massive empire that crisscrossed the whole South Africa and extended as far North as Zimbabwe, Zambia and large parts of East Africa. Last week Britam reorganized and reduced its senior managers from 22 to 14; a clear sign that the organization had grown fat.[**Read more**](https://www.sendspace.com/pro/c9eqd9)  **AAR donates beehives to Daystar University:** Daystar Vice Chancellor Laban Ayiro (Left). Planning and Entrepreneurship Director Duncan Irungu and AAR Insurance Kenya Marketing and Customer Experiencing Manager Nekesa examine one of the 10 beehives.[**Read more**](https://www.sendspace.com/pro/mslbgi)  **Winfred Nyambura Ndung'u,44:** She is the Founder/ Commercial Director of The Clay Republic, a company that deals in pure clay products aimed at improving health and empowering traditional potters. She has worked with various firms including Buyline Industries Limited, Britam and Cytonn**.** [**Read more**](https://www.sendspace.com/pro/aqxx8l) |   Star   |  |  | | --- | --- | | cid:image015.jpg@01D72485.323C9380 | **Tuskys Greenspan exit hits ICEA's asset firm;** The closure of Tuskys supermarket's  Greenspan  Mall  branch in Donholm considerably affected Asset Management 's net 2020 earnings. The Mall is one of the biggest assets under ILAM Fahari I-REIT therefore with the highest occupancy in 2020 of 86.2 per cent**.** [**Read more**](https://www.sendspace.com/file/4f1ir3)  **Casuals at Kiambu Covid centre go on strike over pay:** Thirty-five casual workers at one of the biggest hospitals in Kiambu county boycotted work on Monday over six-month salary arrears. Services were disrupted at Kiambu County Covid-19 Centre as doctors and nurses could not double as casuals. The casuals ensure general cleanliness and do much clerical work. They serve at the registry, kitchen, mortuary, stores, NHIF offices and the oxygen department. [**Read more**](https://www.sendspace.com/pro/tk7ba6)  **Only 1% of Nyeri residents have insurance**: only one percent of Nyeri residents have taken insurance policies, commission of insurance and the CEO of Insurance Regulatory Godfrey Kiptum has said. More than 60 to 70 per cent of insurance policies in the country are sold in Nairobi while the remaining 30 to 40 per cent are distributed to the rest of the counties. [**Read more**](https://www.sendspace.com/pro/0n3rga)  **Old Mutual launches community awareness:** Old Mutual has launched 'Sisonke', a pan-African campaign aimed at creating awareness and inspiring collective action to mitigate, minimize and manage Covid-19 and its effects. [**Read more**](https://www.sendspace.com/pro/xhqzqt) |   **People Daily**   |  |  | | --- | --- | | cid:image016.jpg@01D72485.323C9380 | **Pioneer Assurance unveils new pension scheme:** Pioneer Assurance has initiated a high guarantee Individual Pension Scheme dubbed Kilele Pension Plan**.** [**Read more**](https://www.sendspace.com/pro/layxss)  **Reinventing retail options for businesses:** They also offer a free personal accident insurance cover of up to Sh250,000 to their clients. Currently, the company has 14 shops in six locations. The biggest and latest can accommodate about 1,400 vendors. They plan to expand to other counties as well as other African countries**.** [**Read more**](https://www.sendspace.com/pro/juzv96)  **Trio creates app for emergencies:** Everyone wants to feel safe and secure, but not everyone gets to enjoy this. This was the case for Eric Murithi, who had an encounter with thugs trying to break into his then neighbor's house.  He felt helpless over the situation at that moment because he could not access emergency services to report it, but knew he needed to do something about making Kenyans feel secure. He talked to his colleague Vincent Awino, and together with Edna Kendi, they came up with an idea.   Vincent says when a user raises an alert, their social-safety-network are notified almost instantaneously.  “If a user is subscribed, via Upesy, to a private emergency services response provider such as Secured, G4S, AAR Healthcare, Amref Flying Doctors, the alert is also sent to them,” he adds. [**Read more**](https://www.sendspace.com/pro/53p0t9)  **Union loses legal battle to stop legal battle to stop construction of Sh5b Ugatuzi Towers:** The county workers’ union has lost a legal battle against the board of trustees of the Local Authority Pension Trust (LapTrust) and County Pension Fund over the construction of Ugatuzi Towers, a project spearheaded by the Council of Governors. Kenya County Government Workers Union (KCGWU) had in January moved to court to block the development of the Sh5 billion G47 Ugatuzi tower launched last December, citing among other ills, the violation of rights of its members. [**Read more**](https://www.sendspace.com/pro/y7t4hq)  **Jitters at Insurer as probe comes to an end:** At the national health insurer, the top management awaits the EACC and DCI next move like the Sword of Damocles, after a visit to the offices left with a sheaf of papers. The sleuths have completed a long fraud investigation against the officers.  What awaits is the DPP’s word about the case, but so far, it looks nasty for those interviewed by the sleuths over the matter that attracted national attention. The top echelons are not sitting pretty at all. An effort to stop the investigations was scuttled by the State. [**Read more**](https://www.sendspace.com/pro/ks8tu4)  **Kitale court jails duo for 200 years for robbery:** Two men have been handed 120 and 80 each years for robbery with violence. The suspects, Walter Ogumba Mongare alias Nyakundi and Christopher Makari Momanyi appeared before Kitale Principal Magistrate Virginia Karanja charged with robbing Esther Nandutu of a mobile phone valued at Sh17,000 and Sh3,000 in cash. They committed the offence on March 3, 2018. The court was informed that the victim also lost a handbag valued at Sh3,000, purse worth Sh1,500 and KCB, Equity and NHIF cards and a notebook all valued at Sh 24,500. They faced an alternative charge of handling stolen property.  [**Read more**](https://www.sendspace.com/pro/v42ag1)  **Now at 50:** Aga Khan University Hospital has opened a new medical center at Mount View Mall along Waiyaki Way as part of its strategy to increase access to quality healthcare to its patients. The facility that will offer pediatrics, obstetrics, gynecology and dental services becomes the 50th outpatient medical center operated by the Hospital in East Africa.  Some notable names present were chief guest UAP Old Mutual Chief Executive Officer Arthur Oginga and Aga Khan University Hospital acting Chief Executive Officer Rashid Khalani. [**Read more**](https://www.sendspace.com/pro/gx41ht)  **Road safety:** NTSA regional manager Bora Guyo (left) explains to Nyeri County Executive Committee member in charge of Education Margaret Macharia (right) and Insurance Regulatory Authority (IRA) CEO Godfrey Kiptum (second right) safety measures during a three-day insurance open day forum by IRA, at Whispers Park in Nyeri. [**Read more**](https://www.sendspace.com/file/039tg6)  **Why is Kenya still inadequately prepared for Covid-19?** When Kenya’s first Covid-19 case was diagnosed a year ago, the government went into frenzied activity to prepare the country. more. By all accounts, Kenya will experience more Covid-19 waves until the virus is eliminated from the globe. CS Kagwe should start by mapping out the critical counties for immediate and concerted attention. Nairobi and its neighboring counties of Kiambu, Kajiado and Machakos are among that list, as are Mombasa and Nakuru. The insurance industry is stuck in their own small corner as usual, loath to touch anything that is not traditional or novel. A huge opportunity is passing them by with covid. **Read more** |   **Taifa Leo**   |  |  | | --- | --- | | cid:image017.jpg@01D72485.323C9380 | **Ufisadi wavunja raiya moyo wa kulipa ushuru;** The high levels of corruption in the Country have made Kenyans have bad opinion about paying tax, and service delivery. Tax collection method should not be a secret. Kenyans should know what amount they are contributing, and the way they are being used to run services like NHIF, HSSF and others**.** [**Read more**](https://www.sendspace.com/pro/650kme)  **Lishe Mbovu, Madaktari feki wanavyoua biashara ya ufugaji;** Prior to joining the pig industry in 2015, Esther Kiarie was a cattle and poultry farmer. However, Esther Kiarie was fed up with the herd for what she described as "constant losses, contributed by the proliferation of counterfeit medicines, unqualified specialists, minerals and animal feed that did not meet the quality of the product." She embraced the profession in order to earn a living, so it was commercial farming. "The second cow to lose was with health insurance of Sh150,000," she says, estimating his losses. [**Read more**](https://www.sendspace.com/file/mjn11g) | |
| **Social media watch...**  ***Kenyan Wall Street:*** **CIC Insurance Posts KSh297 Million Loss in 2020:** CIC Insurance Group, one of the largest insurers in East Africa, has reported a net loss of KSh297 million for the full-year period that ended on 31st December 2020, a sharp drop from the KSh322 million net profit posted at the end of 2019.The insurer’s gross written premiums decreased to KSh16.99 billion at the end of 2020, from KSh17.7 billion at the end of 2019. CIC’s claims and policyholder benefits also fell to KSh9.95 billion from KSh10.04 billion the year before.Like most businesses in Kenya, CIC Insurance group was adversely affected by the covid19 pandemic. The company made some adjustments to cope with the effects of the pandemic including, investing in short term investments to avoid market volatility, moving most workers to remote working, and digitizing most of its business operations.  <https://kenyanwallstreet.com/cic-insurance-posts-ksh297-million-loss-in-2020/>  ***BD Africa:* CIC Insurance posts first loss of Sh297m after 13- year run:** CIC Insurance Group  posted a Sh296.8 million net loss in the year ended December, breaking its 13-year profit-making run that goes back to 2007.It also marks the first full-year loss to be reported by the company since it listed on the Nairobi Securities Exchange (NSE) by introduction on July 18, 2012.The insurer’s loss in the review period came on the back of higher taxation and reduced premiums, reversing the net profit of Sh321.5 million recorded a year earlier.Net earned premiums shrunk by Sh458 million to Sh13.9 billion. Insurers have struggled to grow premiums in the Covid-19 pandemic era that has caused economic disruption, including job losses and reduced corporate earnings paid a larger tax bill of Sh217.2 million in the review period on a pre-tax loss of Sh79.5 million.  <https://www.businessdailyafrica.com/bd/corporate/companies/cic-insurance-loss-of-sh297m-after-13-year-run-3336584>  ***The Star Online:* Sanlam sinks into Sh78 million after-tax loss**: Sanlam Kenya has reported a Sh78 million after-tax loss for the year 2020, blamed on increased claims and lower investment returns in the wake of the Covid-19 pandemic. This is from a Sh114 million net profit the previous year. The Nairobi Securities Exchange (NSE) listed insurance and investment firm's pre-tax profit shrunk 92 per cent to Sh43 million from the Sh550 million posted in 2019.  <https://www.the-star.co.ke/business/kenya/2021-03-25-sanlam-sinks-into-sh78-million-after-tax-loss/>  ***Capital Digital:* Sanlam Kenya’s 2020 Pretax Profit Drops By 92pc To Sh43mn On Pandemic Fallout:** Sanlam Kenya PLC has posted a Sh43 million pretax profit in its just-released full-year 2020 trading results, a 92 percent decline against the Sh550 million in 2019 primarily attributed to the Covid-19 pandemic impact on the local and international economies. The firm’s Group Chairman Dr. John Simba said the effects of the Covid-19 pandemic on the local economy and foreign exchange rates adversely impacted the Group’s net assets valuation. During the financial year, Sanlam’s overall gross premium income increased by 24.4 percent to Sh8.69 billion up from Sh6.99 billion posted the previous year due to growth in both the long and short-term insurance businesses. The firm’s total income accelerated to Sh9.42 billion up from Sh8.89 billion recorded in 2019, representing a 6 percent growth.  <https://www.capitalfm.co.ke/business/2021/03/sanlam-kenyas-2020-pretax-profit-drops-by-92pc-to-sh43mn-on-pandemic-fallout/>  ***KBC Digital:* Sanlam Kenya’s pretax profit drops 92pc to Kshs. 43M**: The Nairobi Securities Exchange (NSE) listed firm, Sanlam Kenya PLC, a leading non-bank financial services firm in Kenya has posted a Kshs 43 million pretax profit in its just-released full-year 2020 trading results, a 92% decline against the Kshs 550 million in2019 primarily attributed to the Covid-19 pandemic impact on the local and international economies. Speaking when the firm’s approved and released the results, Sanlam Kenya Plc Group Chairman Dr. John Simba said the effects of the Covid-19 pandemic on the local economy and foreign exchange rates adversely impacted the Group’s net assets valuation. In response to the challenging operating environment, the Group CEO, Dr Tumbo said, management focused on securing the employees’ health and jobs, cost saving, new product development, innovation and delivery of sales and services online.  <https://www.kbc.co.ke/sanlam-kenyas-pretax-profit-drops-92pc-to-kshs-43m/>  ***Citizen Digital:* Anjali Harkoo, from working at her grandfather’s shop to landing a top role at Stanbic Bank Kenya**: Anjali Harkoo is the Head, Wealth at Stanbic Bank Kenya. She also manages Liberty Life and Heritage Insurance relationships including Joint Venture agreement obligations. Anjali started off as Head, Wealth and Investment Kenya and within the first three years of operation in Kenya, she had recorded tremendous growth in the Wealth and Investment business. The business was awarded as the Best Private Bank in Kenya at the 2015 and 2016 Global Private Banking awards.  <https://citizentv.co.ke/lifestyle/profile-anjali-harkoo-from-working-at-her-> |