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| 5th – 12th Mar 2021Weekly Media Watch  *A weekly round-up of news coverage* |
| Daily Nation   |  |  |  |  | | --- | --- | --- | --- | | cid:image008.jpg@01D71988.9D05AB00 | **Tender Notice:** AKI is seeking consultancy services to undertake a feasibility study on Motor assessment centers and to develop a motor spare parts database. The outcome from these consultancies will help AKI provide improved services to its membership. [**Read more**](https://www.sendspace.com/pro/dho4ai)  **Matiang'i and Munya to oversee Uhuru's directive on tea agency:** The inquiry will look at the activities of KTDA subsidiaries, including KTDA Management services, Chai Trading Company, KETEPA, Majani Insurance Brokers, Green land Fedha, The Tea Machinery and Engineering Company. [**Read more**](https://www.sendspace.com/file/llycdd)  **Career opportunities at ATI:** Senior compliance officer, claims officer, credit analyst, Bi-lingual executive legal assistant and operations analyst. [**Read more**](https://www.sendspace.com/file/y176bm)  **How the new rent and NHIF laws will impact your pocket:** The government is working to establish two laws that will affect your household and your money. The policy plan from the national treasury is part of the governments drive to provide universal healthcare through NHIF and Has been backed by Parliamentary Budget Office (PBO). [**Read more**](https://www.sendspace.com/pro/54vuv0) | | | |  | |  |  | |  |  |  |  |   People Daily   |  |  | | --- | --- | | cid:image015.jpg@01D71984.E3458300 | **Why Should you invest in Stock:** While shares are considered by many as risky, this is not entirely true? Risk comes because one does not know what they are doing. But if you are fully in control and have a simple and clear method of trading, or investing in shares, you can minimize your risks considerably. To use an analogy, if you are not a pilot, it is very risky to fly an aeroplane, but for a pilot, this is a normal thing. One of the greatest insurances against risk in stocks is selling. [**Read more**](https://www.sendspace.com/pro/y3k3fr) |   Taifa Leo   |  |  | | --- | --- | | cid:image016.jpg@01D71984.E3458300 | **Hatua kuhusu malipo ya NHIF itafaa wakenya wengi:** Announcement by the government that each family is supposed to pay Ksh 500 as a medical insurance cover to the NHIF is a good idea because most of the families in rural areas struggle with payment for medical treatment**.** [**Read more**](https://www.sendspace.com/pro/pr6svn) | |
| **Social media watch...**  The Star Online: Korane issues Sh38m insurance payout to livestock farmers: Garissa Governor Ali Korane has issued cheques worth Sh38 million being payout to vulnerable farmers affected by drought. Speaking at Garissa Agricultural Training Center (ATC) on Wednesday, Korane said that the money will help at least 2,100 vulnerable household members drawn from all seven sub-counties in Garissa as drought mitigation and recovery measures. The National Drought and Management Authority (NDMA) has already issued an alert over the deteriorating livestock body condition and milk production.  <https://www.the-star.co.ke/counties/north-eastern/2021-03-12-korane-issues-sh38m-insurance-payout-to-livestock-farmers/>  Keanyans: Govt Plans to Adjust Vehicle, Health Insurance Rates: The government, through the Insurance Regulatory Authority(IRA) is looking to increase the current premium rates which consequently will make insurance more expensive. The new rates are set to be determined for selected classes. This is with an aim to strike a balance between the affordability of the covers and stability of underwriting companies. A search for a consultant for IRA is underway to recommend changes to the methods that are used in calculating premiums paid by customers in general insurance. The general insurance covers whose premiums are to undergo changes as per the recommendation, cover motor vehicle, personal accident, fire, and health.  <https://www.kenyans.co.ke/news/63114-govt-looking-increase-insurance-premimums>  BD Africa: Fresh push to increase insurance cover premiums: The Insurance Regulatory Authority (IRA) is seeking to review the current premium rates, signaling a fresh push to increase the cost of underwriting in an industry facing price undercutting and breach in capital levels. An increase in prices would make insurance more expensive in a market that is struggling to grow penetration from 2.34 per cent—the lowest in over 16 years—that was posted in 2019.The new rates will be determined for selected classes of insurance as the regulator seeks to strike a balance between affordability of the covers and stability of underwriting companies. IRA has opened search for a consultant to recommend changes to the current methods used in calculating premiums paid by customers in general insurance that covers motor vehicle, personal accident, fire and health. The regulator reckons that the current rates and risk classification face challenges such as low transparency and arbitrary pricing, even as concerns about availability and affordability of insurance products persist.  <https://www.businessdailyafrica.com/bd/economy/fresh-increase-insurance-cover-premiums-3317498>  BD Africa: Fast track insurance pay: The Insurance Regulatory Authority (IRA) has begun processing payouts by tapping into the Policyholders Compensation Fund set up 16 years ago for the first time to settle claims of failed insurers. For policyholders and beneficiaries, some of whom have been left in misery for decades, this offers a much welcome relief. The collapse of several insurance companies over the years exposed policyholders to risks and losses of benefits, denting confidence and hindering the sector’s growth. The establishment of the fund was to cushion holders of insurance policies in the event that companies are unable to discharge their services. But despite its existence, nobody has ever been paid as compensation is pegged on dissolution of the companies. There is therefore need to speed up court processes to ensure that claimants get their dues in time. Already, there are estimated 12,470 claimants for Sh4.39 billion. IRA said it would begin with claims of Concord Insurance which collapsed eight years. After the long wait, IRA should guarantee quick compensation so as inspire confidence.  <https://www.businessdailyafrica.com/bd/opinion-analysis/editorials/fast-track-insurance-pay-3317490>  Standard Digital: Fund to settle claims of collapsed Concorde Insurance clients: The Policyholders Compensation Fund (PCF) has begun a Sh392 million payout to policyholders of collapsed Concord Insurance. Since its founding in 2004, this marks the first time that the Fund is compensating policy holders’ claims for insolvent insurance firms. Total claims against Concorde Insurance, which is in liquidation, stood at Sh467 million with the number of claimants at Sh1572. The insurer was placed under statutory management in 2013 after running into serious operational and financial difficulties, said IRA. It mainly underwrote the motor business and had a 0.2 per cent market share. PCF Managing Trustee William Masita said that the Fund had started the compensation of claimants for firms that had been deemed insolvent and whose liquidation process had been approved by the courts and the compensation would first begin with Concorde Insurance.  <https://www.standardmedia.co.ke/money-careers/article/2001405917/fund-to-settle-claims-of-collapsed-insurers-clients>  Standard Digital: Liquidated Concord Insurance clients to get Sh392m from state: Policyholders with Concord Insurance Company Ltd (in liquidation) will be paid after an eight-year wait, the Policyholders Compensation Fund has announced. At least 1, 572 claimants will benefit from the payments, with PCF expected to spend Sh392 million. Total claims, however, stand at Sh467 million. The maximum compensation payable by the Fund on any single claim is Sh250,000. Concord Insurance Company was placed under statutory management on March 6, 2013, after running into financial difficulties rendering it unable to pay claims and other financial obligations.  <https://www.the-star.co.ke/business/kenya/2021-03-09-liquidated-concord-insurance-clients-to-get-sh392m-from-state/>  Kenyan Wallstreet: Claims Settlement for Long Term Insurance Business Improve in Q4 2020: A report by the Insurance Regulatory Authority (IRA) shows that claims settlement in the long term Insurance business in Kenya improved in the 4th quarter of 2020 compared to the 3rd quarter. The claims payment ratio, which is the number of claims paid in relation to the total number of claims payable, improved to 73.1% in the last quarter of 2020, from 72.3% in the third quarter of 2020 for the long-term insurance business. For the general insurance liability claims and general insurance non-liability claims, the claims settlement ratio remained unchanged in the quarter under review at 8.4% and 70.3% respectively.  <https://kenyanwallstreet.com/claims-settlement-for-long-term-insurance-business-improve-in-q4-2020/>  Kenyans: Kisumu Residents to Get Free Medical Insurance: Kisumu County Governor Anyang’ Nyong’o on Monday, March 8 launched a project dubbed Marwa Solidarity Health Insurance Scheme where 350,000 beneficiaries are set to access health insurance for free. The governor said the scheme is part of the Kisumu County Health Act, 2019  which requires the implementation of mandatory health insurance for all Kisumu residents. “Marwa is about enabling people to access quality and affordable healthcare. It is the foundational investment in human capital and towards ending extreme poverty. Marwa marks my commitment to ensure that all Kisumu residents regardless of their status access decent healthcare,” said Nyong’o.  <https://www.kenyans.co.ke/news/63057-350000-kisumu-residents-get-free-medical-insurance>  KBC Digital: Governors root for compulsory medical insurance: The Government has been asked to consider making health insurance compulsory to attain Universal Health Coverage (UHC) and improve the quality of medical care in the country. Kisumu County Governor Prof. Anyang Nyong’o and his Nyeri counterpart Mutahi Kahiga said health was critical for the growth of the nation adding that the current health financing structure in the country which is voluntary was not working. Nyong’o said the debate on the matter shall be tabled at the Council of Governors (COG) for further deliberations before it is escalated.  <https://www.kbc.co.ke/governors-root-for-compulsory-medical-insurance/>  Kenyans: Kenyans to Receive KSh250,000 After Insurance Collapse: Kenyans whose funds are stuck in collapsed insurance firms will receive Ksh250,000 each as compensation claims under the Policyholders Compensation Fund (PCF). This is after the government moved to activate payments from the fund to go towards the claimants. In a notice dated Monday, March 8, PCF along with the Insurance Regulatory Authority (IRA) announced that it would start with policyholders in the defunct Concord Insurance Company. Concord Insurance company, a commercial and motor business, failed to settle claims and was placed under statutory management in 2013.  <https://www.kenyans.co.ke/news/63048-kenyans-receive-ksh250000-after-insurance-collapse>  Kenyans: Thieves Stealing Vehicle Parts For Precious Metals: Kenyan motorists have been experiencing a rise in cases of theft targeting specific vehicle part - the exhaust part - whose hidden component in said to be in demand globally. Reports in Kenya indicate that most motorists have reported theft cases specifically targeting exhaust systems. “A mechanic recently removed some section of the exhaust system belonging to a client's car and thought he had gotten away with it. The client came back moments later, and marched the mechanic to the Kasarani Police Station,” Charles Kireki shared his views on social media. According to the Association of Kenya Insurers, there are ready markets for spare parts especially of cheaper car models like Toyota, Isuzu, and Nissan. Mitsubishi and Mercedes Benz complete the top five. Volvo, Honda, BMW, Ford, and Hyundai according to AKI, are cars less likely to be stolen and thus a low demand for their parts in the black market.  <https://www.kenyans.co.ke/news/63007-thieves-stealing-vehicle-parts-precious-metals>  Kenyans: NHIF's Ksh524M New Technology Left In Shambles: National Hospital Insurance Fund (NHIF) suffered a blow after the government declined its new claims management system upgrade. A report by Daily Nation on Sunday, March 7, indicated that the tender to upgrade the system was already underway when the government, through the Public Procurement Administrative Review Board (PPARB), put a  break on it. The tender, which was valued at Ksh524 million, had been awarded to three companies. The tender involved the supply, delivery, Installation and commissioning of the Enterprise Resource Planning (ERP) and claims management system.  <https://www.kenyans.co.ke/news/63003-nhifs-ksh524m-new-technology-left-shambles>  Citizen Digital: Liberty Holdings seeks to raise stake in local subsidiary to 73.5%: Parent firm to locally based underwriter Liberty Kenya- Liberty Holdings Limited has sought to raise its stake in the subsidiary to 73.5 per cent from the current 57.7 per cent. The holding entity incorporated in South Africa has filed a notice to acquire the additional 15.7 per cent stake or about 84.2 million shares with the Capital Markets Authority (CMA).Liberty Kenya is the beneficial owner of two operating subsidiary companies including Liberty Life Assurance Company Kenya Limited and Heritage Insurance Company Kenya Limited. The share acquisition will occur via a private transaction in what Liberty Holdings terms as a move to ensure an efficient and orderly acquisition process.  <https://citizentv.co.ke/business/liberty-holdings-seeks-to-raise-stake-in-local-subsidiary-to-73-5-7696123/> |