CORPORATE Watch

Keeping Your Business In Mind

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Communications Authority: Building a connected society through enabling regulation, partnership and innovation

Konza launches ultra-modern security command centre

E-commerce firm to list on the NSE

Communications Authority of Kenya Acting Director General Mrs. Mercy Wanjau

OPENING YOUR WORLD

TO CHOICE

By leading the country's digital migration and licensing new television and radio broadcasters, we brought you a world of options to choose from. Now, new ICT and educational platforms are going to ensure that no one is left behind.

Mawasiliano Kwetu
Nguvu Kwako!

COMMUNICATIONS AUTHORITY OF KENYA
Opening Your World

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Editor's Note

Road to economic recovery as African countries get Covid-19 vaccine

Welcome to our April 2021 edition. In this edition, our cover story delves into the past, the present and the future of the Information Communication Technology (ICT) sector in the country as narrated by the acting Director General; an insider who has worked in the industry for over 18 years. Check out the refreshing Q&A that tackles the fundamental issues in the sector.

Meanwhile, we bring you the latest news from the corporate sectors within and beyond our borders from the banking sector to financing, SMEs and manufacturing. The corporate sector and governments across the world have had a rough time occasioned by the covid-19 pandemic resulting in slow economic growth world over. It is however notable that we are making progress in the fight against Covid-19.

The Covid-19 pandemic has negatively impacted African economies noting that the continent's GDP has, for the first time in 25 years, dropped by over three percent in 2020 falling in to 2021.

Multiple systemic shocks are now simultaneously threatening African communities: a health crisis, an economic crisis, and a food security crisis. Covid-19 has driven over 40 million Africans into extreme poverty, thus African countries will require improved access to finance to be able to restart their economies and embark on a low carbon, resilient and inclusive recovery.

World over, jobs have been lost, businesses have closed down and livelihoods have been endangered as the novel Coronavirus continues to cause havoc. The rapid geographical spread of the coronavirus and the high infection rates have spread fear around the globe resulting in the disruption of global economic activities with most countries recording a fall in economic stability.

As the continent continues to receive vaccines towards the Covid-19 fight, heads of states grapple with economic challenges ahead of a return to normalcy. President Uhuru Kenyatta has increasingly intensified the fight with new measures at an attempt to curb further exposure and infections.

As we all hope for a better tomorrow, we pray and hope the road to economic recovery is a smooth ride for the continent and the world. Enjoy the read as we hope to hear from you on this edition.

See you in May!

Kevin Mogallo,
Editor

CORPORATE WATCH is published monthly by Smartbound East Africa Limited. The magazine strives to ensure that companies and other institutions get a veritable platform to highlight their activities, challenges and successes and help build a positive business operation and investment climate across the Continent. CORPORATE WATCH accepts the information contributed by author and advertisers as factual and correct and that the views carried therein does not necessarily reflect the opinion of the publisher. Reproduction of published material in whole or part is prohibited but those wishing to do so must obtain express permission of the publisher.

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CA: Building a Connected Society Through Enabling Regulation, Partnership and Innovation

Established in the year 1999 as a regulator for the ICT sector in Kenya, the Communications Authority (CA) has over the years made great strides in fostering digital transformation in Kenya. The Corporate Watch Magazine had a sit down with the regulator's Ag. Director General Mercy Wanjau who is an attorney, certified corporate governance auditor, mediator and coach with over 20 years experience in both public and corporate sectors. Her specialization is in policy, regulatory and governance advisory predominantly in the ICT sector. She sets the record straight on the mandate of the Authority and gives insights on the evolution of the ICT sector as well as the future of the sector and the regulating body.

CA Acting Director General Mrs. Mercy Wanjau

What does the CA do?

The Communications Authority of Kenya (CA) is the regulatory agency for the ICT industry in Kenya. Its regulatory mandate spans through the telecommunications, broadcasting, electronic commerce, cyber-security, and postal/courier services.

The CA is also responsible for managing the country's numbering and frequency spectrum resources, administering the Universal Service Fund (USF) as well as safeguarding the interests of users of ICT services.

The Authority's mandate entails issuing licenses for the various information and communications services as well ensuring that licensees adhere to their respective license conditions. This is achieved through monitoring and enforcement activities undertaken from time to time.

Additionally, the Authority fosters competition within the ICT industry by creating an enabling environment that enhances innovation, providing consumers a wide variety of services and choices.

The Authority also ensures that ICT equipment used within Kenya meets basic standards in respect to safety and other pre-defined parameters. In this regard, the Authority undertakes type approval of ICT equipment and issues licenses to vendors of ICT equipment. Consumers are advised to buy equipment only from licensed providers.

Most importantly, the Authority is vested with the responsibility of protecting the interests of users of ICT services. Towards this end, the Authority monitors the quality of services offered by licensees with a view to ensuring that ICT consumers get value for their money. The Authority also educates ICT consumers through various platforms on their rights and obligations to empower users with information to make informed purchase and use decisions in the market.

On instances where aggrieved consumers do not get redress from licensed service providers, they are encouraged to escalate their complaints to the Authority for regulatory interventions through chukuahatua@ca.go.ke or telephone number 070042000.

CA Chairman Mr. Ngene Gituku (second left), Acting Director General Mrs. Mercy Wanjau (third right), Col. (Rtd) Hesbon Malweyi,Director at the Ministry of ICT (second right) and the chairperson of the Universal Service Advisory Council Dr.Catherine Ngahu during the unveiling of a Base Transciever Station in Maji Moto in Narok County. The site and 67 others have been implemented under the Universal Service Fund (USF) to enhance access to mobile communications services across the country

Why is this important?

Since the liberalization of the ICT sector two decades ago, communications services have fundamentally impacted and shaped the lives of citizens in amazing ways, permeating every facet of the socio-economic and political spectrum.

It is now unimaginable to think which aspect of our lives has not been impacted by ICTs. Never have ICTs been so critical than now when the country is grappling with the COVID-19 crisis. ICTs have hugely complemented efforts by the Government to curb the spread of the virus. From contact tracing, payments for goods and services using mobile money, entertainment, to education, ICTs have redefined life during this pandemic.

This means that the work we do to ensure Kenyans have access to communications services is a critical assignment with a huge impact on the lives of Kenyans.

Given that we are overseeing a very dynamic sector, it means that we have to continually stay ahead in terms of anticipating changes in the sector and ensuring that ICT consumers get value for their money as they leverage ICTs in their day-to-day activities.

A vibrant multi-player market will help ensure that this group of Kenyans move the country to even greater heights in the world stage.

What do you remember about the telecommunications industry from the year 2000?

The year 2000 saw the operationalization of the 1997 Postal and Telecommunications Sector Policy Statement, with the licensing of Kenya's first two mobile operators - Kencell (now Airtel) and Safaricom. The licensing of these two private Mobile Network operators signaled the end of the monopoly hitherto enjoyed by the giant KPTC.

It therefore heralded the beginning of the transformation of Kenya's ICT sector and the introduction of market liberalization. The Communications Commission of Kenya (predecessor to the CA) embarked on the systematic removal of market barriers through the drastic reduction of entry fees for, for example, Internet Service Providers, from KES 1m to 100,000, as well as the licensing of technology-specific players such as VSAT operators.

It also witnessed the introduction of new capital in the country's nascent mobile industry, which almost immediately thereafter surpassed the number of fixed lines to stand at 20,000.

The Government also embarked on the process of privatizing Telkom Kenya. Telkom Kenya still enjoyed monopoly in the provision of local fixed services and provision of local and international interconnection facilities for the newly licensed mobile operators, while the regulator rebalanced its tariffs for local fixed services.

Strangely but expectedly, this time also saw those licensed early, trying to persuade the Authority to limit the number of players in the market, while others moved hastily to enter the market even as the Government embarked on the liberalization process.

During the years that followed the establishment of the CCK, monopolistic practices slowed down advances in the sector, and was characterized by many appeals from fast-growing players who were experiencing delays in the acquisition of fixed link capacities from the then monopoly in the long-distance services market.

At the time, the market structure was a lot more technology-specific, with the regulator focusing more on operationalization of the Act, and enforcement of coverage obligations, which the mobile operators managed to cover faster than the prescribed time period.

What are the major changes that have taken place in the last 20 years?

Since its establishment in 1999, the Authority has been at the frontline of opening up the ICT industry to competition. As a result, Kenyans now enjoy choice and quality postal and ICT services at competitive prices.

We have achieved this through licensing of players and creating an enabling environment that fosters innovations and competition within the sector. The establishment of a dynamic licensing regime (Unified Licensing Framework) has enabled more entrants into the market.

Today, we boast of a mobile subscription of 59.8 million (active Sims penetration), Internet subscription of 43.5 million, broadband subscription of 22.7 million and more than 31.8 million Kenyans using the mobile money platform. This has contributed to Kenya being ranked as one of the top ten fastest growing digital economies both regionally and globally not to mention being among the leading players of the digital economy.

CA is mandated to facilitate access to ICT services through the Universal Service Fund (USF. What progress has CA made with this project?

One of the key mandates of the Authority is facilitating access to ICT services in all parts the country. In this regard, the Authority is charged with the responsibility of managing and administering the Universal Service Fund to which all licensees are required to contribute a given percentage of their revenue. The

Acting DG Elected Chair of GSR-21, Calls for Acceleration of Access to ICTs for all

Left: Acting DG Mrs. Mercy Wanjau addressing the Regional Roundtable for Europe and Africa this week as chair of the GR-21.

Universal Postal Union Director General Visits CA

Top: The Universal Postal Union (UPU) Director General, Amb Bishar Hussein (left) , discusses emerging global postal trends with Acting Director General Ms.Mercy Wanjau at her office this week. Looking on are Mr. Christopher Wambua, Director -Communications and Public Affairs and Mr. Matano Ndaro Director - Licensing, Compliance and Standards at CA.

Mrs. ***Mercy Wanjau***

fund is utilized for deployment of ICT infrastructure and services in under-served and un-served areas.

To identify the existing ICT access gaps that needed to be closed, the Authority in 2016 undertook an ICT Access Gaps Study. The study gave us indicators of the existing disparities in access to communications services that needed remedies.

The study also identified areas where urgent interventions were required and proposed a five-year implementation plan. The Authority prioritized two key areas in its 1st phase of closing the communication gaps. These included rolling out 2G voice services in 202 sub locations that had no connectivity at all, covering an un-served population of approximately 700,000 people. The other focus area was availing broadband to public secondary schools.

Through the USF, we have already facilitated the rolled out of 2G voice services in over 70 sub locations that until recently had zero coverage. Additionally, we have connected 884 secondary schools with high speed Internet to promote the integration of ICTs in education. The beneficiary schools spread across the 47 counties have been provided with 5Mbps broadband connectivity under the Education Broadband Connectivity project.

Ultimately, the Authority is planning to scale up the Education Broadband Connectivity to cover the over 8,000 public secondary schools in the country. We are also currently planning the roll out of the second phase of the voice infrastructure targeting other unserved and underserved areas in the country.

The Authority is currently rolling out Phase II of the Voice & Infrastructure project targeting about 101 sub-locations in an endevour to ensure that all the un-served and underserved communities access equitable and affordable ICT services.

Given that this is a capital-intensive venture, we are looking forward to
bringing on board partnerships to seal all the existing voice and other ICT access gaps identified in the study as the task is not only onerous but also expensive.

It is important therefore for all stakeholders to support the quest for a level playing field in order to enable Kenya consolidate and advance the gains it has made in the ICT sector

As the regulator where do you see the future of the ICT industry?

It has become clear in recent times that wireless communications will reign supreme in the Communications Industry for the foreseeable future and that economic activity, social services and business prospects in the sector will strongly hinge on the way in which the country will optimally deploy its ICT resources, facilitate universal access to communication by all its citizens and, above all, address competition in the sector. This is especially true with regard to access to spectrum resources as well as anti-competitive practices in the Industry.

It is important therefore for all stakeholders to support the quest for a level playing field in order to enable Kenya consolidate and advance the gains it has made in the ICT sector, and attract new investments into the sector and the economy at large.

Kenya is now recognized for its wealth in upcoming tech-savvy young population that consider ICT as part of their day-to-day lives and are developing solutions to every day challenges. A vibrant multi-player market will help ensure that this group of Kenyans move the country to even greater heights in the world stage.

Reading from the trends during the COVID-19 pandemic it is now evident that institutions will continue to greatly minimize face to face interactions and encourage working remotely based from their homes. We expect the continued adoption of Internet connectivity on a large scale leading to more utilization of bandwidth at both terrestrial and sub-marine cables.

It is also envisioned that ICT innovation complemented with research and development will expedite the afore-mentioned needs of digital blue print and digital economy.

ICT growth will be propelled by favourable government policies and foreign investments. In essence Kenya is an upcoming hotspot for ICT outsourcing and the zeal to reach these expectations can be made real through the proven ability to develop talent capital and infrastructure that is capable of competing in the global platform.

This means that ICT practitioners must be extra vigilant and continually monitor their infrastructure and security systems against any vulnerabilities or breaches. Any unusual and strange activity on the networks they manage must be flagged and reported promptly using the available protocols. Access to all critical government systems/ data must be restricted to ensure controlled access and enhance responsibility in the event of any risk incident.

The CA has been and will continue to play its statutory role in managing our cyberspace through its National Kenya Computer Incident Response Team Coordination Centre (National KE-CIRT/CC). Some of the efforts include proactively sharing timely advisories to the vulnerable critical infrastructure information security teams for prompt mitigation.

We also see the future of the telecommunication industry as one that shall be accessible by every single Kenyan wherever they are and whatever time they wish to, i.e. a ubiquitous high-quality telecommunications network that support all manner of applications especially those that foster the attainment of the United Nations (UN) Sustainable Development Goals (SDGs) as well as all other national priorities and initiatives.

We also foresee a telecommunications industry that provides sufficient safeguards for all users particularly the most vulnerable groups such as the young, the old and the semi-illiterate.

We also see 5G networks which are the next generation promise faster speeds, lower latency and greater capacity to mobile users. But 5G network operators require robust WiFi networks to carry the majority of the traffic to enable network operators deliver on their promise.

Cellular technology is also starting to migrate from smart phones into Internet of Things (IoT) as a viable option for Low Power Wide Area Networks (LP WAN) connectivity.

LTE-Mobile is also compatible with existing LTE networks and in future will co-exist with 5G technologies.

We expect more wireless innovations to come into play in 2021 and beyond as wireless indoor tracking technologies, the next generation WiFi 6 standard and LP WAN protocols reach the main stream.

Acting DG Mrs. Mercy Wanjau .

The future of telecommunication is wireless! The top wireless technology trends are:

1. WiFi
2. 5G Cellular
3. Vehicle to-Everything (V2X)
4. Long-Range Wirelesss Power
5. Low-Power Wide-Area (LPWA) Networks
6. Wireless Sensing
7. Enhanced Wireless Location Tracking
8. Millimeter Wave Wireless
9. Backscatter networking
10. Software Defined Radios (SDR)

Konza launches ultra-modern security command centre

In Summary

- *The project under the Konza Technopolis Development Authority (KoTDA) features a Police Station, security barrier, entrance feature, fire station, emergency response unit and an emergency response centre*
- *Technology adoption has impacted the way people in everyday life act and also how crimes are committed.*
- *Technological advancement has led to significant advances in policing, for instance the adoption of automatic number plate recognition*
- *The state of the art security centre, which is expected to be completed by the end of the year, will have the latest technology.*
- *The Konza Security Command Centre, will be built to international standards to ensure that investors and future inhabitants are assured of their safety, as this is critical for the growth of the Technopolis.*

Cabinet Secretary ICT & Innovation, Mr. Joe Mucheru and Cabinet Secretary for Interior and Coordination of National Government Dr. Fred Matiangí at Konza Technopolis.

By CW Correspondent

Cabinet Secretary for Interior and Coordination of National Government, Dr. Fred Matiangí and his Information Communication Technology and Innovation counterpart, Mr. Joe Mucheru presided over the ground-breaking ceremony of an ultra-modern security command centre at the Konza Technopolis.

The project under the Konza Technopolis Development Authority (KoTDA) features a Police Station, security barrier, entrance feature, fire station, emergency response unit and an emergency response centre. It will also act as a benchmark in the quest by the authority to adapt to the future of policing.

Cabinet Secretary for Interior and Coordination of National Government Dr. Fred Matiangí at Konza Technopolis and Konza Technopolis Development Authority CEO, Eng.John Tanui.

Speaking at the event CS Matiangí said that Konza Technopolis is a reality and expressed gratitude to elected leaders in the area for supporting the project.

Construction of the centre, he added, marks the beginning of a major milestone with regard to setting the standards for policing in Kenya and in the region.

The CS stressed that in order to protect property and properly investigate crimes, there is need to change the approach to policing. "Technology adoption has impacted the way people in everyday life act and also how crimes are committed. We therefore must adopt and integrate new technologies into our operations as this is the police service of the future," he added.

Technological advancement has led to significant advances in policing, for instance the adoption of automatic number plate recognition. With recent trends showing that most crimes now have a digital footprint, digital forensics and investigations can no longer be the preserve of a specific unit, Dr. Matiangí said.

While speaking on the current containment measures by the Government regarding the Coronavirus Disease (COVID-19) Pandemic, he urged Kenyans to support the fight against the disease.

"We have a challenge in the country and around the globe. COVID-19 is real, and we have lost too many lives. As Ministry of Health and professionals in that sector have advised us, if we are not very careful, we will suffer even more losses. We do not want to lose any more lives," he said.

On his part, ICT, Innovation and Youth Affairs Cabinet Secretary, Mr. Joe Mucheru said the state of the art security centre, which is expected to be completed by the end of the year, will have the latest technology, adding that physical security and cyber security was paramount.

"Commencement of the construction of this centre is therefore a major step towards this purpose as it will enable smooth and efficient security operations within the Technopolis," he said.

The Konza Security Command Centre, he added, will be built to international standards to ensure that investors and future inhabitants are assured of their safety, as this is critical for the growth of the Technopolis.

Additionally, the centre will also be important in the Technopolis' rapid response to security incidents and potential disasters such as fires, as the same have been incorporated in the project's plan

Kilome Member of Parliament, Hon. Thaddeus Nzambia, said as local leaders, they have joined hands and are moving together in actualizing the project, which is among one of the largest in the country.

Kajiado East MP, Mrs. Peris Tobiko said they are happy with the employment of their people on the Konza Technopolis project and look forward to its actualization

Also present at the ceremony was Police Inspector General, Mr.Hilary Mutyambai, KoTDA Board Chairman, Dr. Reuben Mutiso, KoTDA CEO,Eng. John Tanui.

Cabinet Secretary ICT & Innovation, Mr. Joe Mucheru and Konza Technopolis Development Authority CEO, Eng. John Tanui.

Cabinet Secretary for Interior and Coordination of National Government, Dr. Fred Matiangí (left) and Konza Technopolis Developement Authority Chairman, Dr. Reuben Mutiso.

Rachna Sahni, Head of the Innovation Lab at Securex Agencies, showcases the newly launched smart home security kit, Rafiki by Securex, to a customer Stephanie Mulinge.

Firm launches DIY security solution, E-commerce site

Security solutions provider Securex Agencies has launched a smart home security kit targeting domestic residences.

Branded as the 'Rafiki by Securex' do-it-yourself (DIY) home security kit, the solution will help to curb the increasing burglary incidences in domestic homes by providing surveillance, deterrence, self-monitoring, and response subscription, all via their smartphone application.

The 'Rafiki by Securex' solution is designed to offer affordable security solutions to all those looking for an affordable, easy to manage security system which they can access at any time, from anywhere using their home Wi-Fi connection.

The basic kit will retail online at Kshs 6,500 and will come equipped with a router and intrusion detection capabilities. Users will also have the ability to purchase additional security accessories that suit their different needs, such as door contact sensors, motion sensors, cameras, and even smart lighting.

"Over the years offering security solutions to our customers, we have recognised that most security services are not always available to the average Kenyan household. Security should not be a privilege; it is our basic right. To boost the safety of our nation, we saw it prudent to offer an accessible solution, where customers can always have eyes and ears on their homes and loved ones, knowing they are at ease, even when away from home" said Securex CEO Tony Sahni.

Rafiki by Securex will offer a range of smart home products, that is, security kits, smart locks, and lighting solutions such as motion sensors and movable CCTV cameras which users can monitor on their mobile phones.

"Security is a crucial element for the country's economic development. The government played its role by allocating a budget of Kshs 168billion for 2020/2021 to ensure that security agencies are well equipped to help fight crime in Kenya. The onus is now on us to take that additional step and take control of our personal security and contribute to the safety and in turn growth of our nation. The government cannot do it on its own. With an easily accessible digital solution like this, we at Securex believe will help prevent, detect and deter criminals, leading to the subsequent reduction of crime in Nairobi," said Tony.

The Rafiki by Securex product and the accompanying accessories will be sold via the Securex online shop, *soko.securexafrica.com*. The home-kit comes ready to use; thus, you can install the solution yourself with no expertise required.

In Summary

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- *The basic kit will retail online at Kshs 6,500 and will come equipped with a router and intrusion detection capabilities.*

KCB Bank Receives Global Finance Award for Best Bank in Kenya

By Fred Odhiambo

KCB Bank has been recognized as the best bank in Kenya by the respected Global Finance Magazine during their 28th annual awards for the World's Best Banks. KCB Bank has won this award, for the third year in a row.

This recognition was awarded to the bank for its robust market presence in the East African region, and its digital innovation to drive financial inclusion especially during a pandemic.

KCB Group CEO and MD Joshua Oigara said, "We are delighted to receive this award for the third year in a row. This is testament of the social economic impact that our products and services are having in Kenya and in the region. As KCB, the core of our business is to drive financial inclusion in Africa. With such recognition, we are constantly motivated to continue putting in the effort to ensure we can serve our customers to the best of our abilities."

In a statement by Global Finance, Joseph D. Giarraputo, publisher and editorial director of Global Finance said, "Banks are playing a key role in economic recovery around the world. Our Best Bank awards highlight the leaders in restoring growth and mapping a way forward. This year's evaluations are more important and valuable than at any point in their 28-year history, given the unprecedented economic conditions wrought by the global pandemic."

The award selections were made by the editors of Global Finance after extensive consultations with corporate financial executives, bankers and banking consultants, and analysts throughout the world.

The award comes just days after KCB Group released their 2020 full-year financial results where they reported a net profit of KShs.19.6 billion for the full year ending December 2020. For the year 2021, the bank is optimistic that the economy and banking sector will recover from the effects of the pandemic, as the pandemic has accelerated an already rapidly shifting operating landscape accentuated by elevated customer expectations, digital disruption, and intensified competition.

In February, the Bank was recognized by the Middle East & Africa Innovations Awards 2021 (The Digital Banker) for the Best ESG Award.

KCB CEO Joshua Oigara

In Summary

- *This recognition was awarded to the bank for its robust market presence in the East African region, and its digital innovation to drive financial inclusion especially during a pandemic.*
- *The award comes just days after KCB Group released their 2020 full-year financial results where they reported a net profit of KShs.19.6 billion for the full year ending December 2020.*
- *In February, the Bank was recognized by the Middle East & Africa Innovations Awards 2021 (The Digital Banker) for the Best ESG Award.*
- *Banks are playing a key role in economic recovery around the world. The Best Bank awards highlight the leaders in restoring growth and mapping a way forward.*
- *The award is a testament of the social economic impact that KCB products and services have in Kenya and in the region*

Family Bank joins United Nations Global Compact Network

UN Global Compact Kenya Network Executive Director Judy Njino hands over the membership certificate to Family Bank CEO Rebecca Mbithi which will see Family Bank become the 4th bank in Kenya to officially join the United Nations Global Compa.

By Moses Cheruiyot

Family Bank has officially joined the United Nations Global Compact network underscoring its commitment to undertaking sustainable and responsible business to advance inclusive development. Family becomes the 4th bank to commit to building a sustainable business in Kenya.

"It gives us great pleasure to join the United Nations Global Compact network after a rigorous vetting procedure. This membership reaffirms our commitment to building a sustainable business and we believe that by joining this Network, Family Bank will advance corporate sustainability in Kenya. For long-term business growth and positive social impact, Family Bank will benchmark against global practices and access

> *"The Bank has set aside KES 300M to advance these initiatives through the Family Group Foundation"*

In Summary

- *Family becomes the 4th bank to commit to building a sustainable business in Kenya.*
- *By joining this Network, Family Bank will advance corporate sustainability in Kenya*
- *Family Bank will benchmark against global practices and access technical guidance and thought leadership from the United Nations Global Compact network.*
- *This membership is in line with the Bank's 2020 – 2024 Strategic Plan, dubbed 'take-off' that is aligned to 13 of the 17 United Nations Sustainable Development Goals (SDG) and the United Nations Environment Programme (UNEP) Finance Initiative on Responsible Banking and Sustainable Financing aimed at delivering value and creation of a sustainable future for all.*

technical guidance and thought leadership from the United Nations Global Compact network," said Family Bank CEO Rebecca Mbithi.

This membership is in line with the Bank's 2020 – 2024 Strategic Plan, dubbed 'take-off' that is aligned to 13 of the 17 United Nations Sustainable Development Goals (SDG) and the United Nations Environment Programme (UNEP) Finance Initiative on Responsible Banking and Sustainable Financing aimed at delivering value and creation of a sustainable future for all.

"We pride ourselves in empowering families, the core unit of any society, through sustainable social investment programmes that resonate with our customers.

Currently, these Shared Value Initiatives focus on youth via education through High School scholarships and mentorship programmes, inclusive education for children with special needs, nurturing sports talent, agribusiness, construction, Information & Communications Technology (ICT), water, sanitation and hygiene (WASH) as well as environmental conservation for climate change adaptation. The Bank has set aside KES 300M to advance these initiatives through the Family Group Foundation," said Family Bank CEO Rebecca Mbithi.

Family Bank joins more than 12,000 member companies in over 160 countries that are aligning their operations and strategies to universal principles on human rights, labour, environment and anti-corruption.

This membership will facilitate the Family Bank to take strategic action towards broader societal goals using a principle-based approach to significantly contribute to the attainment of the global Sustainable Development Goals (SDGs) by 2030.

"We want to officially welcome Family Bank, the 4th bank in Kenya to make a public commitment to adhere to the Ten Principles of human rights, labour, environment and anti-corruption, to the UN Global Compact network. This is a true testament that the Bank's leadership is taking the necessary steps to advance sustainability, not just in the Kenyan market, but regionally and globally," said UN Global Compact Kenya Network Executive Director Judy Njino.

"We are ready to work with Family Bank and promote its competitiveness within the global space and provide the necessary frameworks and best practices on how to internalise the principles of sustainable business within their strategies and operations," she added.

Founded in 2000 as a special initiative of the UN Secretary-General, the United Nations Global Compact is a call for private sector companies everywhere to align their operations and strategies with the Ten Principles in the areas of human rights, labour, environment and anti-corruption.

IPE Triple Line Rebrands To Triple Line, Merges Key Markets

"At Triple Line we are committed to drive development and social change in every market we operate in"

By CW Correspondent

IPE Global brings together its European, African and South East Asia markets under one newly rebranded unified brand Triple Line.

Formerly known as IPE Triple Line Consulting, the newly rebranded Triple Line, an international development consulting organisation, will continue to support the strengthening of environmentally sustainable, social and economic development for the public, private and voluntary sectors. It is a division of IPE Global Limited, an international development consulting company with over 20 years of experience.

The rebrand is part of the ongoing evolution of Triple Line's business towards unifying and bringing its five offices – Ethiopia, Kenya, Myanmar, Philippines and UK – together into one single division under the brand Triple Line.

"We are looking to further grow our footprint in these five markets and investing in local talent in each market to drive the business. At Triple Line we are committed to drive development and social change in every market we operate in by thinking globally and acting locally," said Mathis Primdal, Director and COO, Triple Line. "We have added capacity in our offices in Africa to ensure that we have the best local talent on ground to deliver value for our clients and the communities we operate in."

"Aligned with the 2030 Agenda for Sustainable Development our focus on People, Planet, Prosperity will serve to underscore the multiple ways in which we enrich people's lives by protecting the planet and improving human, social, economic and environmental sustainability. This reaffirms the triple bottom line thinking that led to the founding of the original Triple Line Consulting," he added.

Triple Line has a multidisciplinary, collaborative approach and draws on these experience working with various organisations to deliver value in the various areas it operates in.

The organisation works with Governments, financial institutions, foundations and civil societies to deliver an expanding portfolio of development assistance in countries across Africa, Asia, and the rest of the world. They work in multiple areas of development including Cities and infrastructure, Environment, forests and climate change, Gender and inclusion, Private sector development, Trade and industrialisation, Monitoring, evaluation and learning, Fund management, among others.

Eat'N'Go Limited Officially Enters The East African Market

Africa's leading master franchisee for the Domino's Pizza, Cold Stone Creamery and Pinkberry Gourmet Frozen Yoghurt brands has entered the East African Market. Renowned for being a master deliverer of high-quality food and services, Eat'N'Go was launched in 2012 in Nigeria with the vision "to become the premier food operator in Africa". Today, the company has over 147 stores in Nigeria and Kenya and it continues to deliver on this promise by successfully rolling out the globally recognised brands Cold Stone Creamery and Domino's Pizza across Africa. The company continues to expand its presence in key markets by fusing company goals with new strategic development goals and is projected to reach 180 stores across Africa by end of 2021. Eat'N'Go is dedicated to bringing the best global food brands and concepts across Africa. Its entry into the market follows the acquisition of the Domino's Pizza and Cold Stone Creamery franchises in Kenya as Moses Cheruiyot reports.

Eat'N'Go, Africa's leading quick service restaurant operator and master franchisee for the Domino's Pizza, Cold Stone Creamery and Pinkberry Gourmet Frozen Yoghurt brands has launched into the Kenyan market following the successful acquisition of the Domino's Pizza and Cold Stone Creamery franchises in Kenya.

Eat'N'Go launched in 2012 in Nigeria with the vision "to become the premier food operator in Africa". It continues to deliver on this promise by successfully rolling out the globally recognised brands - Cold Stone Creamery and Domino's Pizza across Africa. The acquisition in Kenya will see Eat'N'Go Restaurant Group become the largest Domino's pizza and Cold Stone Creamery Master Franchisee in Africa.

Group Chief Executive Officer and Managing Director Eat'N'Go Limited, Mr. Patrick McMichael said that the company had confidence in the market and that their entry was driven by the regions' high growth potential.

"We are looking forward to making an impact on the Kenyan economy as we focus on offering the highest quality ice cream and pizza products in the market. As a business, our success has been pegged on providing unique and excellent customer experience at a favourable price point. We have understood Kenya's supply chain and believe that with the ever-expanding middle-class, we have the opportunity to provide our customers with convenience and value for money," said Mr. McMichael.

Eat'N'Go has committed to investing in Kenya to drive the expansion, distribution, and growth of its business in Kenya. This will include the upgrading of the Cold Stone Creamery and Domino's Pizza stores across Kenya to make its operations competitive and expand its customer base.

"By the end of 2021, it is our vision to reach 180 stores across Africa. We will continue to bring satisfying, delectable yet affordable food offerings to every market in which we open stores," said Mr. McMichael.

The leading quick service restaurant company is also looking at leveraging its product research and development to increase market share in the region through the introduction of new flavours.

To complement its market entry, the company has unveiled six new Cold Stone Creamery flavours that are smoother, tastier, and creamier together with Domino's Pizza globally renowned signature American Classic Cheeseburger Pizza.

Eat'N'Go launched in Nigeria in 2012 as the master franchisee of Domino's Pizza, Cold Stone Creamery and Pinkberry Gourmet Frozen Yoghurt. Since then, the brand has over 147 stores now in Nigeria and Kenya. With over 3000 employees, Eat'N'Go is fast becoming one of the fastest growing franchising companies in the Africa.

Beauty e-commerce firm to list on the NSE

Africanhair PLC, trading as BeautyClick, a leading beauty e-commerce company has announced its intention to raise new equity by listing at the Nairobi Securities Exchange.

Founded in 2016 by Danish investors, BeautyClick is a pioneering beauty e-commerce company that has grown to be the leading online retailer in Kenya's beauty industry. The company, incorporated in Kenya, is a wholly owned subsidiary of ClickBeauty International based in Denmark.

The Company's shareholders recently approved its quest to raise new equity for the purpose of bolstering the commercialisation of its beauty product portfolio, enhancing its technology-backed e-commerce platform and accelerating growth both in Kenya and the region. The approval included a directive to immediately start the listing process.

Speaking on the shareholders' consent for an NSE listing, the company's founder, and director Jesper Drescher, said that the shareholders' unanimous decision sets pace for the company to invite the public to invest as it seeks further capitalization to bolster is growth plan.

"Upon receiving the greenlight from our shareholders, we kickstarted the process to seek requisite regulatory approvals for a listing and further capitalization at the Nairobi Securities Exchange. To this end, we have appointed a team of experienced transaction advisors to provide the appropriate guidance on the process. Said Mr. Drescher

The Company has appointed one of Kenya's leading transaction financial advisors - Standard Investment Bank as the lead Transaction Advisor.

CDSC Registrars Limited will act as the receiving Agent and Data Processing Consultant while Cooperative Bank will be the Receiving Bank. Hill +Knowlton Strategies will be the Communication Consultants; other Advisors are: JP Advocates LLP as the Legal Advisors; Kirenge and Associates as the Reporting Accountants.

In Summary

- *BeautyClick shareholders gave greenlight to the Company's management to seek Nairobi securities exchange listing and capitalization*
- *The Company has appointed a team of transaction advisors led by Standard Investment Bank to guide in the listing process*
- *Founded in 2016 by Danish investors, BeautyClick is a pioneering beauty e-commerce company that has grown to be the leading online retailer in Kenya's beauty industry.*
- *The shareholders' unanimous decision to raise new equity sets pace for the company to invite the public to invest as it seeks further capitalization to bolster is growth plan.*

Family Bank Group Registers Ksh 1.4 Billion Profit For FY'2020

Family Bank CEO Rebecca Mbithi

By Ker Mogallo

Family Bank has today posted an impressive KES 1.440 Billion Profit Before Tax for the group for the Full Year 2020 against KES 1.422 Billion in 2019, a 1.3% growth, demonstrating the Bank's resilience amidst a challenging operating environment.

The Group reported a 14.9% growth in the total assets to KES 90.6 Billion with customer deposits registering a growth of 20.3% to KES 69.8 Billion for the period under review. Investments in government securities increased by 65.9% from KES 10.2 Billion to KES 17 Billion. This boosted the Bank's liquidity position to 37.1%, significantly above the minimum requirement of 20%.

"Our loan book expanded by 11.8% year on year to close at KES 56.6 billion as we continued to support our customers who saw new opportunities despite the COVID-19 pandemic. This support was in diverse sectors such as manufacturing, agribusiness, trade, logistics and technology," said Family Bank Chief Executive Officer Rebecca Mbithi.

Net interest income grew by 28.4%, a KES 1.4 Billion growth to KES 6.4 Billion compared to KES 5 Billion in a similar period in 2019. The Bank's operating expenses increased by 20.2% to KES 7.6 Billion from KES 6.3 Billion mainly driven by loan loss provisions which increased by more than 2.5 times from KES 734 Million in 2019 to KES 1.62 Billion in 2020, a significant increase on a year-on-year basis. Total non-funded income dropped by 4% to KES 2.7 Billion partially owing to the waiver on mobile transaction fees to cushion our customers against the adverse effects of the coronavirus pandemic.

"Looking ahead, our 2020 to 2024 strategy continues to be pegged on delivering end to end value chain propositions that begin from delivering an unmatched digital and customer experience, growing our pool of strategic partners to diversifying solutions targeted at different customers in our value chain. We are also deliberate in building a sustainable and responsible business. As such, we have joined the UN Global Compact and to which we have committed KES 300 Million to advance inclusive development, " added Ms. Mbithi.

The Group recorded a decline in net non-performing loans of 11.4% to close at KES 3.9 Billion. Profit After Tax for the full year in review was at KES 1.2 Billion, 22.4% earnings in growth compared to the same period in 2019.

The Bank has restructured loans of over KES 16 billion as it seeks to support MSMEs during the coronavirus pandemic. Family Bank prides itself in growing a very strong retail customer base with a key focus in SME Banking. From only one branch in 1985, the Bank has grown over time and currently enjoys a branch network of 92 branches, 4,000 bank agents and over 10,000 merchants countrywide.

In Summary

- ***The Group reported a 14.9% growth in the total assets to KES 90.6 Billion with customer deposits registering a growth of 20.3% to KES 69.8 Billion for the period under review.***
- ***Net interest income grew by 28.4%, a KES 1.4 Billion growth to KES 6.4 Billion compared to KES 5 Billion in a similar period in 2019***
- ***The Group recorded a decline in net non-performing loans of 11.4% to close at KES 3.9 Billion***

Lender partners with Mi Vida to offer affordable mortgage financing

By Ker Mogallo

NCBA Bank has partnered with fully capitalised developer, Mi Vida homes to provide mortgage finance for the purchase of apartment units at their Garden City project.

The units being financed will include 1, 2-and 3 bedroom apartments with prices ranging from Kshs. 8.8 to 16.7 million. Phase One construction is very advanced with completion due in March 2022.

Commenting on the signed Memorandum of Understanding (MOU), NCBA Head of Property Finance Stella Mutai noted that NCBA Bank is committed through partnership with institutions, to facilitate affordable long-term mortgage financing thus supporting the agenda of delivering affordable housing to Kenyans by participating in both the supply and demand side.

‘’NCBA is seeking to partner with credible developers who have a notable real estate portfolio locally and internationally and are able to deliver quality middle-income homes on time, in line with Vision 2030, and the governments agenda of offering affordable Housing to Kenyans.” she said.

On his side, Mi Vida homes CEO Chris Coulson said ‘’Our aim at Mi Vida is to address the shortage of middle-income housing that families can afford, by delivering a minimum of 3,000 units over the next five years that boast innovative design, modern engineering, trusted construction, quality materials and finishes and of course on time delivery. ‘’

Mi Vida’s project at Garden City, is a first of its kind with the development cantered on green space and family living. Launched in 2019, the project is 50% sold, under construction and on course to be complete by Q1 of 2022.

NCBA customers will further be able to take advantage of property financing to invest in current and future Mi Vida projects.

Manufacturer launches Region's first antibacterial washing bar

Leading manufacturer of the Pika, Avena and Zenta brands, has launched East Africa's first anti-bacterial multipurpose washing bar, SuperSaba+, as the country steps up health and safety measures to fight the Corona virus disease. Started in 2015, Golden Africa Kenya limited is part of the multinational conglomerate of Hayel Saeed Anam Group based in Dubai. The HSA Group, which operates in various business sectors across manufacturing, trading and services, was founded in 1938 and employs 35,000 people globally. **Fred Odhiambo** *reports.*

Golden Africa Kenya Ltd's Chairman Mr. Fathi Saeed presents the Super Saba+ multipurpose bar soap to the Industry Principal Secretary Amb. Kirimi P. Kaberia during a tour of the company's Lukenya factory.

Golden Africa Kenya Limited, Kenya's leading manufacturer of fast-moving consumer goods has launched East Africa's first antibacterial multi-purpose washing bar – Super Saba+ – which offers 99.9% protection against germs meeting a consumer need and desire.

Golden Africa Kenya Limited Chairman Mr. Fathi Saeed said that SuperSaba+ launch is part of the company's continued commitment to consumer-relevant innovation and quality, as it seeks to maintain the trust it has built over years.

"SuperSaba+ is coming to fill a market need of Kenyans who are seeking a unique washing bar that can keep them protected against germs and meet different types of cleaning needs. With the COVID-19 outbreak, families have to make purchase decisions on hygiene, personal and homecare care products and that is why we have introduced SuperSaba+ which can be used for bathing, laundry, dishwashing among other

In Summary

- *Working together with leading research and development experts from Europe, Golden Africa Kenya Limited has formulated SuperSaba+ to offer 99.9% germ protection in a washing bar, which makes it Kenya's First Antibacterial Washing Bar.*
- *The COVID-19 pandemic has brought many challenges including the need to meet the huge and much-needed demand for hygiene products*
- *The company has invested significantly in product development and manufacturing to produce and distribute Super Saba+ as it plays its role to support the fight against COVID-19.*
- *In Kenya, 98% of household - over 40 million Kenyans - use washing bar for laundry and by extension toiletry*

usage making the routine simpler" said Mr. Saeed.

Working together with leading research and development experts from Europe, Golden Africa Kenya Limited has formulated SuperSaba+ to offer 99.9% germ protection in a washing bar which makes it Kenya's First Antibacterial Washing Bar.

"The COVID-19 pandemic has brought many challenges including the need to meet the huge and much-needed demand for hygiene products. We are proud to be part of the efforts of increasing awareness on hygiene and cleanliness through our products," said Mr. Saeed.

Mr. Saeed added that the company has invested significantly in product development and manufacturing to produce and distribute Super Saba+ as it plays its role to support the fight against COVID-19.

"As a government, we have set up numerous development projects in the manufacturing sector that seeks to raise the share of manufacturing in the gross domestic product (GDP) from the current 10% to 15% by 2022. It is for this reason that as a government we are encouraged by companies such as Golden Africa Kenya Limited who continue to invest in our manufacturing industry", said Amb. Kirimi Kaberia, CBS, Principal Secretary – State Department for Industrialization, Ministry of Industrialization, Trade and Enterprise Development.

"In Kenya, 98% of household - over 40 million Kenyans - use washing bar for laundry and by extension toiletry. It is for this same reason that we are introducing a multipurpose antibacterial washing bar which households can now use for a larger array of tasks: bathing, dishes, cleaning, personal hygiene," added Mr. Saeed.

SuperSaba+ is being launched in 1kg and 250g Stock Keeping Units. Its currently available in 3 variants – Original Cream, Herbal and All-Round Protection.

The COVID-19 pandemic has brought many challenges including the need to meet the huge and much-needed demand for hygiene products

A worker managing the SuperSaba+ production line at the Golden Africa's Lukenya factory.

Mr. Fathi Saeed, Chairman of Golden Africa Kenya Limited, making his keynote speech at the SuperSaba+ Launch.

Amb. Kirimi P. Kaberia, CBS, Principal Secretary – Ministry of Industrialization, Trade and Enterprise Development making his remarks at the launch event.

KCB Bags Six Awards in Prestigious FiRe Recognition

By CW Correspondent

KCB Bank Kenya has been named the overall winner during the 2021 Financial Reporting (FiRe) Awards, which seek to celebrate and acknowledge financial institutions which have embraced reporting.

In total, the Bank bagged six awards which were; Winner Best in Kenya, Best Bank Category and Best among the Listed Companies.

The bank also emerged the first runners-up Corporate Governance Category and second runners-up Integrated Reporting Category.

"The awards are a testament of the deliberate focus we have put in enhancing our reporting, being a responsible corporate, which believes in transparency and accountability.

Today, we capture all aspects of our business in our Integrated Report for the good of all our stakeholders," said Joshua Oigara KCB Group CEO and MD.

FiRe Award is aimed at promoting integrated reporting through enhancing accountability, transparency, and integrity. This is done to enhance compliance with the appropriate financial reporting framework, and other disclosures on governance, social and environmental reporting by private, public and other entities domiciled in East Africa.

KCB Group publishes their financial statements every year as part of their transparency to shareholders and the public and to meet statutory requirements for listed companies.

Additionally, the bank is investing heavily in their digital platform dubbed Vooma. This has increased the banks efficiency and improved the user experience when interacting with the bank processes.

Today, 98 percent of all bank transactions are conducted outside the branch. The bank has also onboarded 2 million customers onto their digital platform and aim to grow this to 10 million over the next two years.

(FiRe) Award is the most prestigious and coveted Award in East Africa for financial reporting.

The joint promoters; the Capital Markets Authority (CMA) Kenya, the Institute of Certified Public Accountants of Kenya (ICPAK), the Nairobi Securities Exchange (NSE) and the Public-Sector Accounting Standards Board-Kenya (PSASB) present the award annually during a gala evening.

> *The bank has also onboarded 2 million customers onto their digital platform and aim to grow this to 10 million over the next two years.*

This year, the Bank was recognized by the Middle East & Africa Innovations Awards 2021 (The Digital Banker) for the Best ESG Award and as the Best Bank in Kenya by Global Finance, World's Best Bank Awards 2021.

In Summary

- *The Bank bagged six awards which were; Winner Best in Kenya, Best Bank Category and Best among the Listed Companies. The bank also emerged the first runners-up Corporate Governance Category and second runners-up Integrated Reporting Category.*
- *FiRe Award is aimed at promoting integrated reporting through enhancing accountability, transparency, and integrity.*
- *KCB Group publishes their financial statements every year as part of their transparency to shareholders and the public and to meet statutory requirements for listed companies.*
- *(FiRe) Award is the most prestigious and coveted Award in East Africa for financial reporting.*
- *The Capital Markets Authority (CMA) Kenya, the Institute of Certified Public Accountants of Kenya (ICPAK), the Nairobi Securities Exchange (NSE) and the Public-Sector Accounting Standards Board-Kenya (PSASB) present the award annually.*

NBK unveils emergency evacuation for customers

National Bank of Kenya has signed a partnership with AMREF Flying Doctors to provide air evacuation and ground ambulance services for its customers, in case of a medical emergency.

The service, dubbed Maisha Air Ambulance Plan, entitles customers to unlimited evacuations and transfers from anywhere within Kenya or parts of Eastern Africa region. Customers can choose from amongst different categories, including: Bronze, Silver, Gold and Platinum. To sign up for the service, customers are required to subscribe for different categories, at a rate of between KSh2,300 and KSh10,500 annually.

Speaking during the launch of the service, National Bank's Managing Director Paul Russo said: "We are continuously focusing on intricacies touching on our customers, their businesses in general, as well as different industries and sectors. We are doing all it takes, including striking strategic partnerships to unlock more value for Kenyans."

"Health is wealth. One of the best ways that we can protect our wealth is by paying keen attention to our health and well-being. As we work towards helping our customers meet their financial aspirations, we want to ensure that their health is safeguarded too. It augments our existing offering for health insurance; and is anchored on our desire to deliver added value to customers".

The Maisha Air Ambulance Plan is available for the bank's retail, corporate and MSME clients. It also grants them direct access to the AMREF Flying Doctors' 24-hour control centre for medical advice provided by qualified practitioners. They also enjoy access to the air ambulance provider, without having to go through third-party intermediaries.

AMREF Flying Doctors has been offering air medical evacuation and ambulance services in Africa over the last 60 years.

The Chief Executive Officer of AMREF Flying Doctors', Stephen Gitau said: "We are pleased to partner with National Bank to guarantee safety of their clients in case of a medical emergency. This draws from our long and rich experience and track record of delivery speedy quality service".

The cover does not cover out of hospital treatment of mild injuries and illnesses; acute condition at the time of signup; inpatient medical cost; war, political violence and civil unrest; search and rescue; criminal activity; and contamination (biological or chemical).

In Summary

- *The service, dubbed Maisha Air Ambulance Plan, entitles customers to unlimited evacuations and transfers from anywhere within Kenya or parts of Eastern Africa region.*
- *The Maisha Air Ambulance Plan is available for the bank's retail, corporate and MSME clients*
- *The cover also grants NBK customers direct access to the AMREF Flying Doctors' 24-hour control centre for medical advice provided by qualified practitioners.*
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- *The cover does not cover out of hospital treatment of mild injuries and illnesses; acute condition at the time of signup; inpatient medical cost; war, political violence and civil unrest; search and rescue; criminal activity; and contamination (biological or chemical).*

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Secure The Future Of Your Family And Business Through Estate Planning

Life is full of uncertainty and the current pandemic has, now more than ever, made this fact hit home. With the future unknown, it has become imperative to ensure that your business and your family are well taken care of by fully preparing for any unprecedented or precedented transition. There are three levels of transition you should consider preparing for: injury or disability, the unfortunate case of death and retirement.

Therefore, for the sustainability of your business and the financial security for your family, it is important to plan and prepare. Estate planning will help you best prepare because it enables you to preserve family wealth, provide for a surviving spouse and children, fund your children's or grandchildren's education and/or leave a legacy behind for a charitable cause.

It involves determining how an individual's assets will be preserved, managed, and distributed. It also takes into account the management of an individual's properties and financial obligations in the event of these transitions.

Assets that could make up an individual's estate include houses, cars, stocks, and businesses. For life insurance, pension and SACCO proceeds it is important that you have a well-thought-through and updated nomination of beneficiary form. This is the document that will determine how these assets are managed in the event of demise.

Estate planning is often an uncomfortable discussion, but it is one of the most important things everyone should consider. Fred Waswa, the Group CEO of Octagon Africa shares a guide on estate planning, an area the organization specializes in, that will ensure you are not caught off-guard in the case of a transition:

1. Create governance structures for your business.

It is common to find businesses go under after the death of an owner. It is therefore important for business owners, more so Small and Medium Enterprise owners, to formalize their businesses in the case of these three transition scenarios.

One way to ensure this is by streamlining governance structures. Creating a board, for instance, will ensure crucial succession decisions are made in the event you are unable to work due to injury or disability, in the event of death or when you do retire. This formalization will ensure your business lives on and moves forward seamlessly.

2. Write a Will.

A last will and testament is the best-known part of an estate plan. It is a legal document that provides instructions on how an individual's property and custody of minor children, if any, should be handled after death. A properly prepared will minimizes the likelihood of someone challenging or contesting it. You can use a will to name a guardian for your children.

A will also enables you to name your executor, the person you want to handle your affairs and oversee the probate process. You can direct the establishment of a trust in your will to ensure your assets are used by many generations to come. However, until you die, a will is not a legally binding document hence the need for more extensive estate plans.

It is advisable to regularly review and revise your will occasionally, especially after a change in circumstances, such as marriage, divorce or the need to have new beneficiaries. There is no better time to write a will than now.

3. Create a trust fund

A trust is a new concept in Kenya, but it is very important and should be put into consideration by individuals. A trust is a private legal arrangement in which the ownership of someone's assets is transferred to an arrangement known as a trust this property is then owned by the trusts and in the event of death can be held by trustees for minors or other beneficiaries.

In the unfortunate event of death, your personal assets and property are vested in the fund where they are able to be used to cater for the basic needs of your beneficiaries. This ensures that beneficiaries, such as children, are able to meet their goals even in the absence of their parents. A trust therefore protects assets from persons who would misuse the funds and leave beneficiaries in deplorable conditions.

Trusts can be set up by individuals while they are still alive and used to hold or invest their property or can be set up following the death of an individual wherein their death benefits and property are consolidated to benefit their children or other dependents known to the trust as beneficiaries.

The greatest difference between a will and a trust is that trust assets do not have to go through the probate process involving court processes or attorney fees after the trust is established. Property can seamlessly be passed immediately and directly to the beneficiaries depending on the terms of the trust. It is, however, common for people to include both a will and a trust in their estate plans.

It is important to note that trusts have become the gateway for individuals who have amassed wealth but still have young beneficiaries or those who wish to have greater control over their estate upon their passing or otherwise incapacitation to have a say in how their estate is handled, who benefits and how the property should be divided for years to come.

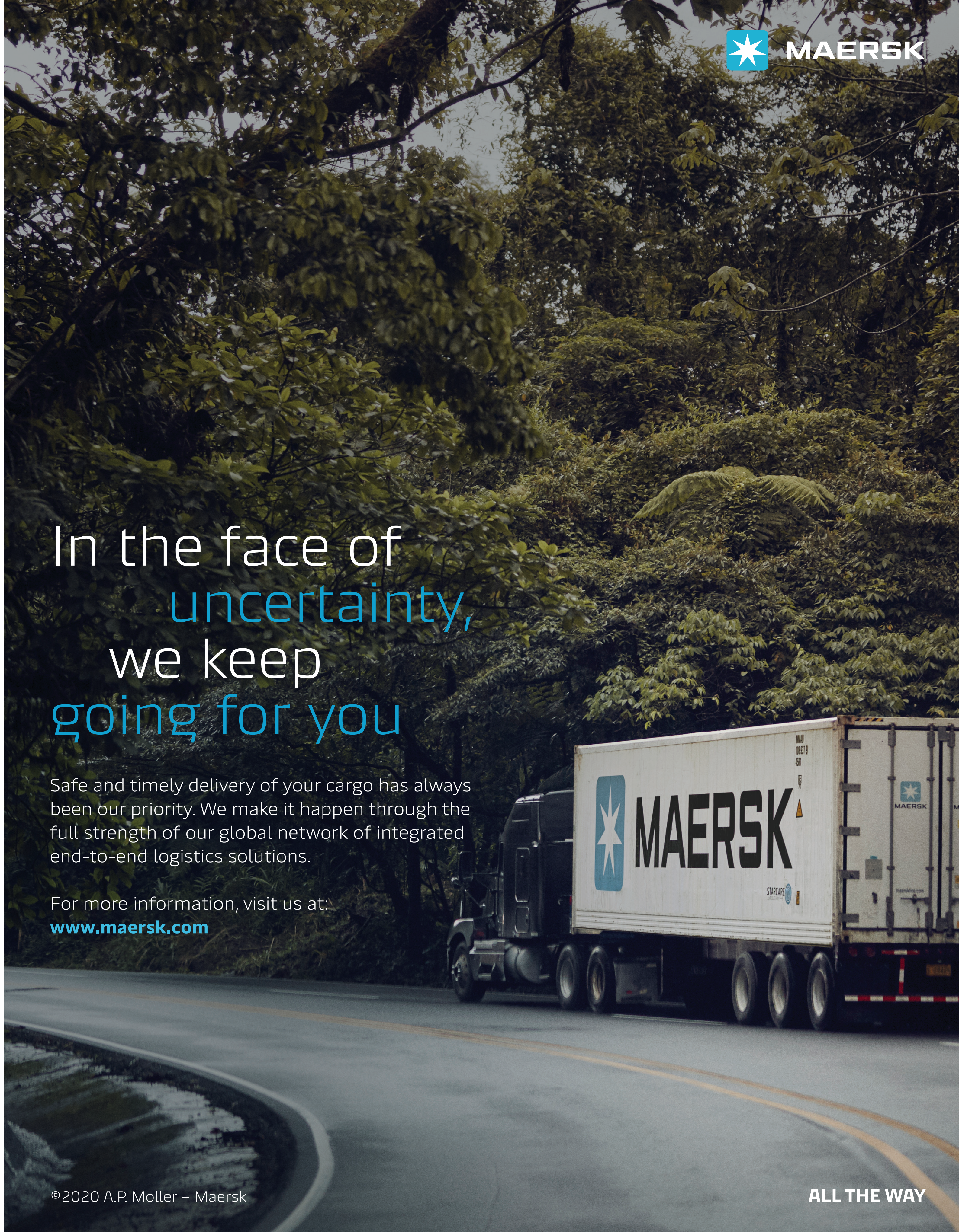
4. A Power of Attorney

It is important that your estate planning takes into consideration incapacitation, as one of the modes of transition. A power of attorney is a legal document that gives one person the power to act for another person. Unlike a will, a power of attorney is valid when you are still alive but not in a position to make a clear decision. If you use a will as the basic part of your estate plan, you should create the power of attorney which will allow a trusted friend, relative or an assigned third party to manage your financial affairs for you if you are incapacitated.

Knowing that you have a properly prepared plan in place that will protect your family and your business gives you and your family peace of mind. Estate planning is one of the most thoughtful and considerate things you can do for your loved ones. Key to note is that estate planning is not just for the rich. Everyone has an estate no matter how small. Without a plan in place, settling your affairs after you die, become incapacitated or retire could have a long-lasting and costly impact on your loved ones and/or your business.

No one really likes to think about their own death or the possibility of being unable to make decisions for themselves. This is exactly why so many families are caught off-guard and unprepared when incapacitation or death strikes. Do not wait any longer, seek expert advice on estate planning today. Put something in place now and revise and review as times goes by because that is exactly the way estate planning should be done. It is a continuous process, and we have to be comfortable with the fact that we will not always be here, and we have to take care of our family and business responsibilities.

The author, Fred Waswa, Group Chief Executive Officer, Octagon Africa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ALL THE WAY

New data science can unlock $20million agriculture insurance business in East Africa

In Summary

- *Allianz experts estimate that the value of the agriculture insurance segment to stand at $10 million but say it holds the potential to grow to $30 million*
- *Agriculture Insurance Premium globally is USD 32 billion. East Africa contributes about USD18 million of which Kenya is about USD10 million.*
- *Allianz aims at unlocking the potential using parametrics, which is a non-traditional insurance product that offers pre-specified payouts, based upon trigger events such as wind speed and rainfall measurements.*
- *Through parametrics, farmers can choose which parameter is of concern to them, as far as affecting their crop yield is concerned. The most common parameter is rainfall*
- *Over the years, more insurance companies are venturing into the agricultural space as farmers are increasingly understanding the value of insurance as they learn from other people's experiences*

By Fred Odhiambo

Allianz Africa is eyeing the agriculture insurance sector in Kenya and the East African region, which they say, is set to grow by 200 percent.

Allianz experts estimate that the value of the agriculture insurance segment to stand at $10 million but say it holds the potential to grow to $30 million. They aim at partnering with aggregators such as banks, cooperatives, agro-dealers, and commodity Associations to deploy the solution, said Lovemore Forichi, Senior Underwriter of Agriculture at Allianz Re.

Allianz, one of the world's leading insurers and asset managers, entered the East African market last year after signing an agreement with Jubilee Insurance to establish a strategic partnership in the five African countries where Jubilee Insurance currently operates.

The partnership covers the general insurance business (also known as the property & casualty insurance segment) in Kenya, Tanzania and Uganda as well as the short-term insurance segment in Burundi and Mauritius. JHL retains its ownership of its Life and Pensions operations and its Medical insurance business in Kenya, Uganda and

Tanzania.

"According to our estimates, Agriculture Insurance Premium globally is USD 32 billion. East Africa contributes about USD18 million of which Kenya is about USD10 million. Governments and the Private Sector in East Africa are working together to increase agriculture insurance penetration in the region. Less than 5% of the Kenya farming community is insured," said Lovemore.

Lovermore says that Allianz aims at unlocking the potential using parametrics, which is a non-traditional insurance product that offers pre-specified payouts, based upon trigger events such as wind speed and rainfall measurements.

"Operationally, parametric solutions are less cumbersome as the insurance company does not need to visit the farm and occupy the farmer`s time. Monitoring of the index can be done remotely through satellite imagery and data.

The farmer can also have access to the data and they can closely monitor the development of the index throughout the growing season on their mobile phone or tablet. This also makes it very transparent, traceable, efficient, and paperless," said the official.

Through parametrics, farmers can choose which parameter is of concern to them, as far as affecting their crop yield is concerned. The most common parameter is rainfall. Lack of rainfall during the cropping season (drought) as well as too much rainfall (excessive rainfall) has a huge impact on the farmers' yield and subsequently the revenue.

So the farmer will choose to insure against drought and/or excessive rainfall to hedge their losses. When the insurance company uses index insurance solutions such as Rainfall Index, Evapotranspiration Index, Soil Moisture Index, and Area Yield Index, these are classified as parametric solutions.

Over the years, more insurance companies are venturing into the agricultural space, as farmers increasingly understand the value of insurance as they learn from other people's experiences.

The Kenyan government and private sector are also actively contributing to the insurance penetration through premium subsidies for both crop and livestock farmers as only less than 5% of the Kenya farming community are insured.

City Hall executives to sign 2020/21 performance contracts

By Correspondent

Nairobi Deputy Governor Ann Kananu is scheduled to lead the County Executive Committee Members in signing the 2020/21 performance contracts.

This was revealed in Mombasa, during the opening session for performance management that will culminate in the signing of the annual performance contract 2020/2021 by the County Executives.

Acting County Secretary, Dr. Jairus Musumba told the session that the move is geared towards promoting the culture of performance management as well as service delivery.
The exercise failed to take place at the beginning of the financial year because of leadership wrangles that had prevailed at City Hall.

"The entire process is to institutionalize the culture of performance management in NCCG as a strategy to institutionalize support supervision with a view to improving service delivery," Musumba said.

Musumba said that organizations are required to set targets and achieve them in a given period of time. In a competitive world today, organizations are challenged and required to improve quality of service, productivity, profitability, service delivery and customer satisfaction.

Nairobi County was last year ranked position 20 out of 47 counties but now targets to rank among the top five.

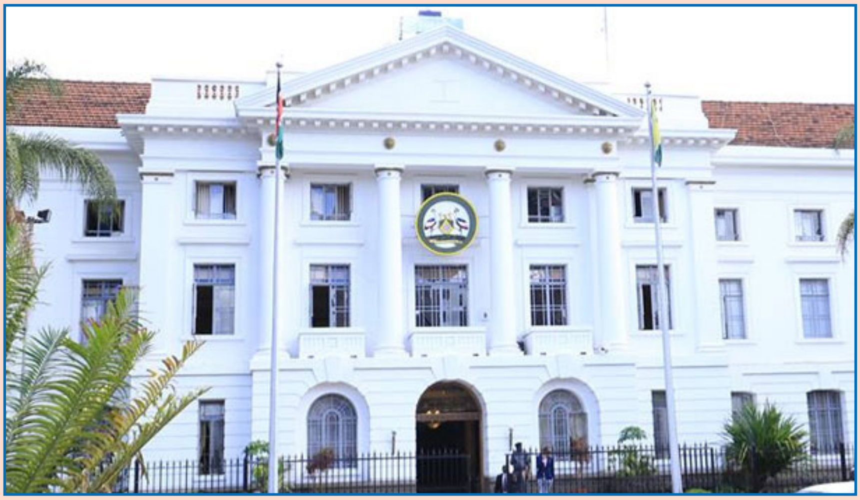
The year 2020 survey conducted by Infotrak placed Nairobi at position 20 with a mean score of 48.5 per cent.

In his cabinet meeting held a fortnight ago, DG Kananu emphasized the need for the county executives to work closely with the Nairobi Metropolitan Services to improve service delivery.

Meanwhile the County Government and the NMS are finalizing arrangements on how to allocate traders in the new markets that are 90% complete.

Trade and Tourism, County Executive, Winnie Gathanga revealed that they are currently putting in place compensation and relocation arrangements of traders to pave way for the construction of the New Karandini Market in conjunction with Nairobi Metropolitan Services Improvement Project (NAMSIP).

The county government and NMS will jointly unveil the project before the end of the year. Ms. Gathangu also mentioned that the construction of City Park Market was 90% complete and plans to construct Gikomba Fish Market underway.



Agents crucial to digital insurance success

As insurers race to embrace digital technology, intermediaries will still play a valuable role in attracting and retaining customers, AAR Insurance Kenya now says. Insurance brokers and agents will still be required to facilitate critical processes like on-boarding clients onto digital platforms, managing claims and other processes, and educating consumers on the benefits of digital insurance. Corporate Watch Magazine's **KJ Odongo** *analyses.*

AAR Insurance Kenya Senior Business Partner Mr. Kennedy Ochieng' (left) celebrates after being named the firm's top sales agent of the year 2020 and presented with a brand new Mercedes Benz C200 by the Managing Director Mr. Nixon Shigoli. Agents generate about 70 percent of AAR Insurance underwriting business hence the company's focus on strengthening this key intermediary function.

Intermediaries will still play a valuable role in attracting and retaining customers, a leading medical insurer now says.

Over the last one-year, occasioned by the need to keep social distance and working remotely from home; insurers have been racing to embrace digital technology in a bid to tap into the technology savvy youthful market.

However, AAR maintains that

In Summary

- *Contrary to the perception that insurance brokers and agents will be rendered redundant in the digital era, as a link between insurers and customers, they will remain relevant in ensuring seamless delivery of services.*
- *The shift to digital insurance creates opportunities for intermediaries to play an even bigger role in delivering an enhanced customer experience, thus creating a win-win situation for all parties in the value chain*
- *Agents generate about 70 percent of AAR Insurance underwriting business hence the company's focus on strengthening this key intermediary function*
- *Data by the Insurance Regulatory Authority shows that in 2020, there were 11,138 licensed insurance agents and 204 insurance brokerage firms in the country.*

Insurance brokers and agents will still be required to facilitate critical processes like on-boarding clients onto digital platforms, managing claims and other processes, and educating consumers on the benefits of digital insurance.

AAR Insurance Kenya MD, Nixon Shigoli says, contrary to the perception that insurance brokers and agents will be rendered redundant in the digital era, as a link between insurers and customers, they will remain relevant in ensuring seamless delivery of services.

Speaking at a recent virtual sales gala event organized to award the firm's best performing agents, Mr. Shigoli urged agents to keep abreast of emerging trends in the industry so as to remain relevant to their customers.

"The shift to digital insurance creates opportunities for intermediaries to play an even bigger role in delivering an enhanced customer experience, thus creating a win-win situation for all parties in the value chain," said Shigoli.

He however cautions that agents could be a weak link if they are not quick to adapt to the rapidly evolving landscape shaped by technology innovations and an increasingly tech-savvy, sophisticated clientele.

"Today, consumers are more empowered with better access to information thanks to digital innovation. This has increased the need for efficiency, transparency and accountability in the insurance value chain. Intermediaries need to stay ahead of the curve," explains Shigoli.

Agents generate about 70 percent of AAR Insurance underwriting business hence the company's focus on strengthening this key intermediary function. In 2016, AAR Insurance launched an agents training academy that has so far trained 1000 agents per year, equipping them with skills to operate in a fast-changing environment.

During the award ceremony, the top 40 agents were recognized for outstanding performance. The Agent of the year, Mr. Kennedy Ochieng Ooko drove away with a brand new Mercedes Benz C200.

The first runer up Callaghan Insurance Agency won an all-expenses paid international trip and second – runners up Zillion Africa Insurance Agency was rewarded with all-expense paid local trip. Other winners collected prizes including Gift hampers, certificates and trophies.

Data by the Insurance Regulatory Authority shows that in 2020, there were 11,138 licensed insurance agents and 204 insurance brokerage firms in the country.

AAR Insurance is among the leading medical underwriters in East Africa and has over 200,000 customers in Kenya. When AAR started operating in 1984, its primary business was evacuation of Medical and accident casualties, both by road and air.

As its membership increased, so did the needs of its clients, creating more opportunities to comprehensively provide healthcare packages for them. its flexibility, innovation and readiness to respond to their needs made it the leading Healthcare Company in East Africa.

KRA Unearths Syndicate Involving Exportation of Hides and Skins

By Correspondent

The Kenya Revenue Authority (KRA) has unearthed a syndicate involving exportation of hides and skins without payment of export duty. Unscrupulous traders behind the scandal export locally sourced hides and skins as transit cargo originating from a neighbouring country.

A businessman who is allegedly involved in the illegal exportation of hides and skins to evade export duty was arraigned before a Mombasa Court. The accused, Onywa Caleb Orwa was charged that: "on 11th September 2020, within the Republic of Kenya, being a representative of the exporter, jointly with others not before Court, unlawfully made an entry in a Customs document declaring that a consignment of 6,000 pieces of dried hides and skins in container No. TCNU 418782-6 was transit goods originating from South Sudan, a fact he knew to be untrue, thereby evading payment of Ksh1,732,210 being export duty due to the Commissioner of Customs and Border Control."

On 21st, September 2020, KRA Investigations and Enforcement detectives seized one 40-foot Container with hides and skins declared as transit cargo originating from South Sudan for export to Nigeria. Investigations revealed that the goods never originated from South Sudan but were instead gathered locally.

Appearing before Mombasa Senior resident magistrate Ms Christine Ogweno, the suspect pleaded not guilty to the charge. However, his application for bail was not granted immediately after the prosecution applied for him to be denied bail, maintaining that he had absconded after being granted bail in a different case in the past.

It is worth noting that exportation of hides and skins is a restricted trade that attracts export duty misdeclaring the country of origin amounts to perpetuating tax evasion. This is in violation of Section 70(2) of the East African Community Customs Management Act (EACCMA), 2004, as read with the Third Schedule part B (1)(a). This is punishable under Sec.203 (e) of EACCMA, 2004.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Underwriter nets Ksh 234 million profit, as COVID pushes up claims


Nixon Shigoli, MD AAR Insurance Kenya.

A tough operating environment, coupled with a surge in claims due to the COVID-19 pandemic, saw medical underwriter AAR Insurance Kenya's overall performance decline by 55 percent to Ksh 234 million last year compared to Ksh517 million in 2019. Profit-before-tax also declined from Ksh 756 million to Ksh 317 million in the same period.

Gross written premiums, representing the company's revenue, declined marginally by 3 percent from Ksh 5.86 billion to Ksh 5.68 billion. However, net earned premiums grew 19.7 percent to Ksh 3.74 billion as total income also increased 14.6 percent to Ksh 4.56 billion.

Net claims and policyholders' benefits rose 54.2 percent to Ksh 2.59 billion from Ksh 1.68 billion the previous financial year, with the company paying out close to Ksh 200 million in COVID-19 claims in 2020, signaling the harsh financial impact of the pandemic on health insurers.

AAR Insurance Kenya Managing Director, Nixon Shigoli, attributes the surge in claims to COVID-19 impact on business and families. "2020 was an extremely challenging financial year given the sudden shocks of the new coronavirus health crisis which significantly affected our bottom line given impact on many employers and families," explained Shigoli.

Total assets grew by 4% to close the year at Kshs 5 billion while shareholders' funds increased to Ksh 1.3 billion from Ksh 1.1 billion in 2019. Management expenses ratio improved from 35% in 2019 to 30% in 2020 despite an increase in operating expenses by 3% due to costs incurred in cushioning staff and customers against the pandemic.

"Currently, 80 per cent of our staff are working from home. We have taken measures to ensure minimum disruption to our business while at the same time ensuring the health and safety of our customers." He said.

Going forward, AAR Insurance is banking on accelerated digitization of its operations to improve efficiency and drive growth of its business. COVID-19, according to Shigoli, has amplified the importance of digital transformation in insurance.

"The biggest winner is digitization. We are seeing increased use of digital platforms partly due to COVID-19 limiting in-person contact between clients and service providers. However, convenience is also a driving factor especially for tech-savvy consumers seeking real-time solutions to their insurance needs," he explained.

He added that the insurer has automated most of its services leading to improved efficiency, faster turnaround times and a better customer experience.

In addition to digital, AAR Insurance is also re-aligning its business to focus on product innovation and expansion into new, mainly under-served markets like Small and Medium Enterprises (SMEs) and micro-insurance.

In Summary

- *Net profit down 55 percent as total income grows 14 percent to Ksh 4.56 billion*
- *The Covid-19 pandemic and the associated restrictions leads to a decline in premium*
- *Total assets grew 4% with shareholders' funds increasing to Ksh 1.3 billion*
- *Underwriter banking on digital to drive growth in revenue and clientele*
- *Net claims and policyholders' benefits rose 54.2 percent to Ksh 2.59 billion from Ksh 1.68 billion the previous financial year*
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LG dual vane air conditioner earns recognition for quality

Commercial air conditioning technology from LG Electronics has been internationally recognized for its ability to improve indoor air quality thus making schools, hospitals and other public premises healthier and safer by removing harmful bacteria and allergy-causing substances.

The LG Dual Vane Cassette system has garnered certifications from respected international bodies like Intertek, TÜV Rheinland and Underwriters Laboratories (UL) for its effectiveness in delivering clean air coupled with low volatile organic compound (VOC) emissions.

LG's Dual Vane Cassette is an effective and versatile system air conditioning product featuring two vanes that help deliver strong airflow and wide, even coverage. Using six different modes, one can control airflow direction and strength to any space or to suit their own individual preferences.

Its outstanding air purification capabilities are attributable to the innovative LG Plasmaster™ Ionizer+ technology, which emits over 3 million ion clusters to attract and carry away allergens and bacteria.

Notably, the LG Dual Vane Cassette is the world's first Heating, Ventilation and Air Conditioning (HVAC) solution to receive UL's GREENGUARD Gold Certification for low VOC emissions.

VOCs are chemicals emitted as gases from certain solids and liquids and are common ingredients in many household items. They can significantly degrade air quality if they occur in abundance besides having short and long-term health effects.

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According to Underwriter's Laboratories, products that are GREENGUARD certified for low chemical emissions contribute to healthier indoor living environments, giving their manufacturers a competitive advantage in the market.

Intertek has also recognized the LG Dual Vane Cassette for reducing the presence of harmful particles in indoor air. These include bacteria like Escherichia coli that can cause diarrhea and vomiting, Staphylococcus aureus found in the respiratory system but sometimes responsible for pneumonia and bone infections.

The innovative system also cleans out Pseudomonax aeruginosa, an opportunistic pathogen that causes infections mostly among hospital patients.

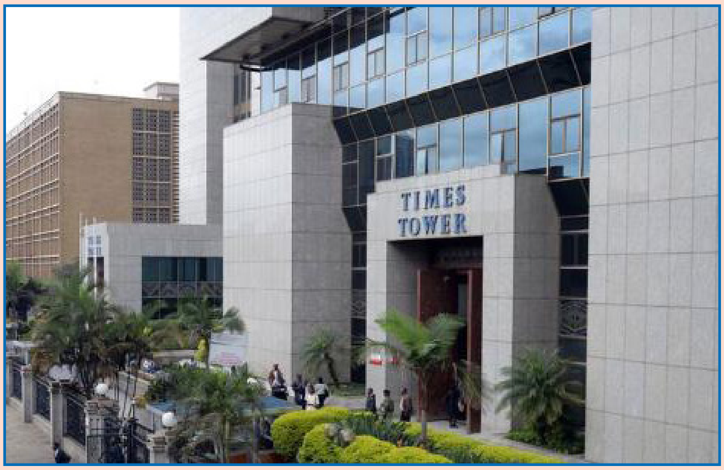
Its ability to reduce the presence of infection-causing bacteria makes the LG DUAL Vane Cassette the ideal air conditioning system for use in schools and healthcare facilities where air quality is of utmost priority.

TÜV Rheinland, one of the world's top testing service providers, has also certified LG's 5-step air purification system for effectively removing ultrafine dust, allergen and harmful bacteria including Staphylococcus aureus from the air. The air conditioner also reduces Staphylococcus epidermidis bacteria, known to colonize medical devices causing opportunistic infections in hospitals.

It should be noted that many bacteria commonly found in the human body are harmless but can become opportunistic and cause illness if they upstage their delicate balance with the body.

> *"VOCs are chemicals emitted as gases from certain solids and liquids and are common ingredients in many household items."*

KRA Unearths Syndicate Involving Exportation of Hides and Skins



By Correspondent

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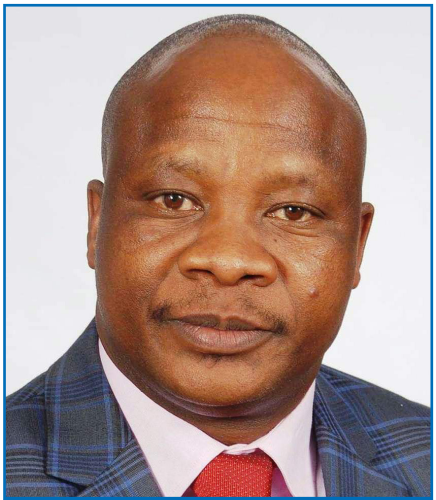
Bro Isaac Andabwa re-elected as KNPSWU General Secretary



Bro. Isaac GM Andabwa, National General Secretary, KNPSWU, Director PSRA, Executive Board Member, COTU(K)

Dr. Francis Atwoli, NOM (DZA), CBS, EBS, MBS, Secretary General COTU-K

By CW Correspondent

The Kenya National Private Security Workers Union (KNPSWU) delegates have elected Bro. Isaac G.M Andabwa for a fresh five-year term as the union's National General Secretary. The National General Secretary's term will run from 2021- 2026.

Speaking to the Corporate Watch magazine, Mr. Andabwa noted that he was honored for having been re-elected. 'The year 2020- 2021 has been full of challenges within the labour industry both locally and globally; emanating from Covid- 19 pandemic ravages, I however want to take this opportunity to thank members and delegates of KNPSWU for trusting in my leadership and offering me another chance to serve the Union as their General Secretary,' said Andabwa.

'Our focus now shifts to accomplishing the unfinished business for the good of the Union members and the entire private security industry at large. The labour fraternity has lost worker's, dependants, witnessed massive job redundancies and closure of businesses bringing forth stress, depression and trauma within the workforce during the COVID-19 pandemic. As newly elected leaders of this union, we want to work towards cushioning our members in these tough times,' added the Secretary General.

As the country and world at large gears towards getting a lasting solution to the COVID-19 disease, Bro Andabwa appeals to all workers, not to relent in observing and maintaining containment protocol measures put in place to keep in check the spread of the virus. He urged the frontline workers in the private security sector to go out in large numbers to receive the free vaccine courtesy of the Government.

'Giving me another opportunity to serve as the General Secretary for KNPSWU, is a mirror of trust, faith and confidence, the private security officers have in my stewardship. I will not let them down but objectively focus towards scaling the Union to greater heights at local and global level,' said Andabwa.

Over the years, under Bro. Andabwa's leadership, the union has significantly attained positive strides- from institutional structural set up, advocacy and successful lobbying and assent to the private security regulation Act - 2016, bestowing KNPSWU leadership and management to rank and file, diligent representation of private security officers at the employment and labour relations courts among other key central pillars.

'The journey is not yet over and as we settle in office for another term, my focus as your captain will be enforcement of the private security regulations, intensive capacity building program in collaboration with COTU (K) and like minded partners for the Union leadership and members in a bottom- up approach method, general welfare matters of private security officers in regards to socio-economic empowerment through the practice of saving and borrowing for self growth as well as ICT and technology adoption for the purpose of making our members get Union services easily and stress- free,' the incoming SG assured.

He added that all the laid down plans are achievable and workable with support from the elected Union officials, staff and members in general. 'I want to appeal to KNPSWU members to foster social dialogue at their respective areas of jurisdiction and assignments and keep in mind the tripartite working relationship between Members, Union and the Government of the day. No sector or Union lacks internal or external challenges: the solution is how to address the same and not creating unnecessary divisions and side shows which end up derailing Union performance and growth,' Andabwa said.

In conclusion, the KNPSWU boss congratulated Dr. Francis Atwoli for his re-election as the COTU (K) Secretary General.

'I congratulate and sincerely thank Bro. Dr. Francis Atwoli, the COTU (K) Secretary General for his re-election to office. He has been and continues to greatly support KNPSWU since inception. To all workers in Kenya, your voice can only be heard and when united and represented under various sectoral unions,' the KNPSWU boss concluded.

Kenya National Private Security Workers' Union

Championing for a decent and sustainable work environment for the private security officers in Kenya.

Congratulations for your 5th term re-election to office (2021-2026) as the General Secretary- KNPSWU. Private security officers have trust, faith and confidence in your leadership.

Bro. Isaac GM Andabwa
National General Secretary - KNPSWU

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COTU [K]

Championing for a Decent and Sustainable Work Environment Since 1965

Congratulations on your re-election as CUTU-[K] Secretary General. Workers have confidence in your leadership.

**Dr. Francis Atwoli,
NOM (DZA), CBS,
EBS, MBS
Secretary General
COTU-K**

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