

# SECOND HALF YEAR **RE NEWS** MAGAZINE

MAIN STORY:

**KENYA RE CONCLUDES THE 2<sup>ND</sup> CEO SUMMIT ON A HIGH NOTE**

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# Table Of Contents

6

CEO SUMMIT

9

ANNUAL CORPORATE GOLF

11

NIKO FITI

13

AI4INSURANCE HACKATHON

14

AWARDS

15

CUSTOMER SERVICE

17

WOMEN IN INSURANCE

18

INDUSTRY NEWS





Dr. Hillary Wachinga  
Group Managing Director

## Word from the Managing Director

At Kenya Re, our story continues to be defined by purpose, partnerships and progress. The past year has been one of impact across communities, industries and the future of insurance.

At the heart of this impact is Niko Fiti – Ability Beyond Disability, our flagship CSR programme. Through this initiative, we extended support to Mwai Kibaki Referral Hospital by donating paediatric medical equipment valued at KES 300,000, reaffirming our commitment to strengthening healthcare systems and improving the quality of life for our most vulnerable communities.

Beyond social impact, Kenya Re remained firmly positioned as a thought leader in regional and global discourse. This was evident during the 2nd Kenya Re CEOs Summit in Lusaka, Zambia, which brought together over 200 CEOs from across the region and beyond to engage on the theme “The Nexus of Insurance, Banking and Telecommunications for Economic Transformation.” The summit reinforced our role as a convener of high-level conversations shaping Africa’s economic future.

We also continued to strengthen relationships with our stakeholders through the Annual Corporate Golf Tournament, hosting over 200 valued guests, including clients, business partners, investors and industry leaders creating a platform for engagement beyond the boardroom.

Our efforts have not gone unnoticed. During the year, Kenya Re received several prestigious recognitions, including Best Employer of the Year – Learning and Development, the Excellence in Rapid Claims Settlement Delivery (Africa) Award and the Global Retakaful Window Award. These accolades affirm our operational excellence, people-centric culture and leadership in ethical and innovative insurance solutions.

Internally, we celebrated our people during a vibrant Customer Service Week, uniting

staff from our headquarters and subsidiaries in activities that reflected our shared values of unity, pride and creativity. We also actively participated in the Kenya Women in Insurance Programme, supporting initiatives that champion the growth and advancement of women within the industry.

Looking ahead, innovation remains a critical pillar of our strategy. This was demonstrated through the 2<sup>nd</sup> #AI4Insurance Hackathon, which brought together students from 28 universities to develop AI-driven solutions for the reinsurance industry. Winning teams — Code254 (KES 200,000), DeepThink (KES 150,000) and Trifecta (KES 100,000) — presented solutions addressing facultative reinsurance decision support and AI-enabled claims fraud detection, offering a glimpse into the future of insurance innovation.

As you explore the stories within this magazine, I invite you to reflect on the collective effort behind every milestone. Kenya Re's journey is powered by people, partnerships and a clear vision to create sustainable value while making a meaningful difference in the markets and communities we serve.



Gladys Some, HSC  
Manager, Corporate Affairs

## Word from the Editor

Dear Reader,

Welcome to this edition of Re News Magazine. As we look back on the second half of 2025, the theme of our journey has been one of impactful connection and forward-thinking growth. This issue captures the essence of Kenya Re's commitment to not only leading the reinsurance industry but also fostering the partnerships and innovations that will define its future.

Our cover story takes you to Lusaka, Zambia, for the 2<sup>nd</sup> Kenya Re CEOs Summit. Under the theme "The Nexus of Insurance, Banking and Telecommunications for Economic Transformation," the summit brought together over 200 industry leaders to chart a course for Africa's economic landscape.

We were also proud to celebrate a decade of excellence for our Zambia subsidiary, a testament to our successful regional expansion.

Beyond high-level strategy, we remain deeply rooted in our communities. In this edition, we highlight our flagship CSR initiative, Niko Fiti - Ability Beyond Disability. Through this program, we were honored to donate essential medical equipment to the Mwai Kibaki Referral Hospital in Nyeri County, reaffirming our pledge to support healthcare for the most vulnerable.

Innovation continues to be our North Star. We feature the 2<sup>nd</sup> AI4Insurance Hackathon, where brilliant minds from 28 universities showcased AI-driven solutions for claims fraud detection and decision support. This spirit of excellence was further validated by several prestigious awards received this year, including the Best Employer of the Year for Learning and Development and the Excellence in Rapid Claims Settlement Delivery (Africa) Award.

From the greens of the Muthaiga Golf Club during our Annual Corporate Golf Day to the vibrant celebrations of Customer Service Week, this issue is a tribute to the people—our staff, partners and stakeholders who make our success possible.

As you flip through these pages, I hope you find inspiration in our shared milestones and the vision we are building together.

Happy Reading!





## KENYA RE CONCLUDES THE 2<sup>ND</sup> CEO SUMMIT ON A HIGH NOTE

The 2nd Kenya Re CEOs Summit, held from 18<sup>th</sup> to 21<sup>st</sup> November 2025 at the InterContinental Hotel, Lusaka Zambia, concluded successfully with record attendance and participation. The high-level forum brought together over 200 CEOs from across the region and globally under the theme “The Nexus of Insurance, Banking and Telecommunications for Economic Transformation.”

The event was led by Kenya Re Chairman, Mr. Eric Gumbo, MBS, alongside the Group Managing Director, Dr. Hillary Wachinga, members of the Board and senior management.

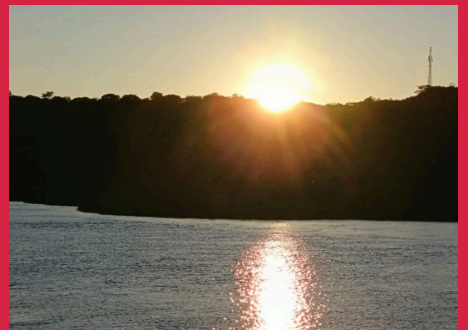
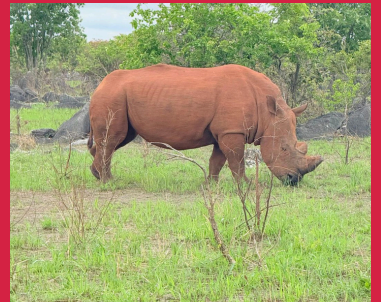
Delegates engaged in high-level discussions, strategic networking and industry collaboration. A key highlight was the celebration of the 10-year anniversary of Kenya Re’s Zambia subsidiary, marked by a ceremonial cake-cutting to honour a decade of growth and regional impact.

The summit concluded with curated excursions showcasing Zambia’s rich heritage, reinforcing meaningful engagement beyond the conference sessions.













## KENYA RE ANNUAL GOLF DAY: STRENGTHENING KEY PARTNERSHIPS

On Friday, 19<sup>th</sup> September 2025, Kenya Re hosted its Annual Corporate Golf Day at the prestigious Muthaiga Golf Club, bringing together over 200 valued guests, including clients, business partners, investors and industry leaders.



The event was a great success, providing a relaxed atmosphere for strengthening our relationships with key stakeholders. We were honored to have Dr. Chris Kiptoo - CBS the Principal Secretary for the National Treasury, as our chief guest. Dr. Kamau Thugge, CBS, the Governor of the Central Bank of Kenya, was also in attendance.



Our Board Chairman - Mr. Eric Gumbo – MBS, Acting Group Managing Director - Nicodemus Gekone and our Board Directors were also in attendance. The event provided a great venue for meeting with our stakeholders to celebrate the successful partnerships that are so vital to our Corporation.











Edwin Muthabuku of Corporate Affairs, presided over the handover of the equipment to the hospital officials.

## KENYA RE DONATES EQUIPMENT TO MWAI KIBAKI REFERRAL HOSPITAL

As part of Corporate Social Responsibility (CSR) initiatives, the Corporation donated assorted equipment worth KSh. 300,000 to Mwai Kibaki Referral Hospital in Othaya, Nyeri County.

The equipment was received by Mr. Kennedy Okinda, Resource Mobilization Manager and Personal Assistant to the CEO on behalf of the hospital CEO – Dr. Peter Muiruri. He was flanked by senior hospital officials - Emmy Mwanthi – Head of Rehabilitative Services, Zuberi Abdi Mulusa – Head of Procurement and Ibrahim Papai – Head of Security and Administrative Services. The equipment was officially presented to the hospital on behalf of Kenya Re Management by Corporate Affairs staff – Edwin Muthabuku and Brian Kung'u.





## ABILITY BEYOND DISABILITY: TRANSFORMING LIVES THROUGH INCLUSION

At the Mastercard Foundation/United States International University–Africa Graduation Dinner held on 24 September 2025 at the Hyatt Regency, Kenya Re highlighted the impact of its flagship CSR initiative, Niko Fiti – Ability Beyond Disability.

Speaking at the event, Corporate Affairs Manager Ms. Gladys Some, HSC, reflected on Kenya Re’s commitment to promoting inclusivity by supporting persons with disabilities through mobility devices, education sponsorship and the transformation of learning environments to be disability-friendly.



Through the programme, Mr. Nicodemus Kilunda was identified and supported with a mobility device, facilitated admission to Lenana School and benefited from school accessibility upgrades at Lenana School and Moi Girls Isinya in partnership with the Ministry of Education.



Now a graduate of USIU, with continued support from the Mastercard Foundation, Nicodemus’ journey stands as a powerful testament to the impact of strategic partnerships and Kenya Re’s commitment to creating a level playing field where ability truly goes beyond disability.





## AI4INSURANCE HACKATHON SHOWCASES THE FUTURE OF REINSURANCE INNOVATION

Kenya Reinsurance Corporation hosted its second AI4Insurance Hackathon, bringing together students from 28 universities to develop AI-driven solutions for the reinsurance industry. Code254 emerged first, winning KES 200,000, followed by DeepThink (KES 150,000) and Trifecta (KES 100,000) for solutions addressing facultative reinsurance decision support and AI-enabled claims fraud detection.

The awards were presented by the Ag. Group Managing Director, Mr. Gekone Nicodemus, underscoring Kenya Re's commitment to innovation, talent development and AI adoption in reinsurance operations.





## KENYA RE RECEIVES EXCELLENCE IN RAPID CLAIMS SETTLEMENT DELIVERY (AFRICA) AWARD.

During this year's Insurance Awards held in London, CFI.co - Capital Finance International (CFI) recognized Kenya Re as the recipient of the award for Excellence in Rapid Claims Settlement Delivery (Africa).

This recognition highlights Kenya Re's remarkable achievement in reducing claims processing time from 60 days to 3 days.

This milestone was made possible through by rigorous training across business functions enabling more accurate underwriting assessments and enhancing overall operational efficiency.

## KENYA RE BAGS GLOBAL RETAKAFUL WINDOW AWARD

Kenya Re has been awarded the Best Global Retakaful Window Operations at the AIHuda CIBE – UAE Awards, held at the Dusit Thani Hotel in Dubai.

The award recognizes Kenya Re's excellence, operational strength and leadership in advancing the global Retakaful and Takaful industry.

The honour was received by Ag. GM Reinsurance Operations, Alice Mbutu, FCII and Ag. Shariah Coordinator, Lilian Gatonga.







## KENYA RE NAMED EMPLOYER OF THE YEAR IN LEARNING AND DEVELOPMENT

The Corporation was named **Employer of the Year in Learning and Development**, in recognition of its outstanding commitment to continuous employee growth, skills enhancement and industry knowledge leadership.

The award, presented by the Federation of Kenya Employers, during the Annual Employer of the Year Awards (EYA), celebrates Kenya Re's excellence in empowering its workforce through structured and innovative learning programmes that drive both employee and organizational performance.





## KENYA RE CONCLUDES CUSTOMER SERVICE WEEK 2025 IN STYLE!

9<sup>th</sup> October marked the grand finale of Customer Service Week 2025 at Kenya Re, highlighted by a vibrant cake-cutting ceremony led by our Acting Group Managing Director, Mr. Nicodemus Gekone.



Staff from Headquarters and Subsidiaries came together to celebrate in true style, donning colorful African wear that reflected unity, pride and creativity. The Actuarial Department emerged as the overall winner of the day, followed closely by the Legal, Credit Control and Retakaful teams.



This year's celebration has truly embodied the theme "Mission Possible" a week of creativity, teamwork and a shared commitment to service excellence.







## EMPOWERING WOMEN IN INSURANCE: KENYA RE AT WII 2025

On 28<sup>th</sup> November 2025, Kenya Re sponsored and participated in the Kenya Women in Insurance (KWII) Programme at Hyatt Place, Westlands, a powerful forum championing women's growth in the industry. The session was highly engaging, with participants taken through the PEACE Framework by keynote speaker Lillian Ngala, HR Director DTB, who emphasized its importance in fostering personal and professional balance.

A key highlight of the event was a panel discussion on staff wellness, where speakers shared insights on how different organizations prioritize employee wellbeing as a core driver of productivity and workplace culture. Kenya Re's Marketing & Business Development Manager, Sally Waigumo (CHRP- K), was a panelist, offering valuable perspectives informed by the Corporation's initiatives and experiences.

Kenya Re was represented by General Manager, Finance and Credit Control, Ruth Ngugi; Ag. General Manager Reinsurance Operations, Alice Mbutu, FCII; Local Business Manager, Elizabeth Omondi and staff members drawn from various departments.





# DATA INTEGRITY: WHY RECONCILIATION MATTERS IN REINSURANCE

*By Pauline Kioko, Accounts Assistant, Credit Control*

Numbers tell a story but only when they are complete, accurate and transparent. In today's fast-evolving insurance and reinsurance landscape, data integrity and transparency in financial transactions are critical for optimizing operational efficiency, enhancing risk management, ensuring regulatory compliance and building trust with stakeholders. Beyond being a technical function, the reconciliation process reflects an organization's commitment to accountability, transparency and long-term sustainability by ensuring that premiums, claims and receipt allocations are accurate and verifiable. Across the global insurance and reinsurance industry, companies are moving away from manual reconciliation processes by adopting innovative initiatives to strengthen their reconciliation practices.

For instance, the use of Robotic Process Automation (RPA), Artificial Intelligence (AI) and modern software tools is transforming reconciliation from a manual back-office task into a strategic capability. Automated reconciliation reduces delays in premium and claims settlements, minimizes errors, and improves overall efficiency.

Equally important in the reconciliation process is collaboration and transparency between cedants, brokers and reinsurers. Embracing a cross-border reconciliation framework facilitates smooth communication, reduces disputes and enhances trust. Furthermore, establishing a specialized reconciliation unit ensures that complex accounts involving multiple treaties and facultative business are handled with precision and speed.





The results are evident. While unreconciled items strain relationships and slow decision-making, improved reconciliation strategies deliver measurable benefits such as faster claims settlements, reduced outstanding balances and greater financial reporting accuracy. In such instances, it becomes clear who is liable for payment thereby improving client relationships. This not only strengthens stakeholder confidence but also underscores the industry's collective goal: delivering on promises to policyholders with integrity and clarity.

As the insurance and reinsurance industry continues to evolve, reconciliation will remain a cornerstone of operational excellence. It is more than just balancing numbers it is about building trust, one transaction at a time.

At Kenya Re, our numbers are more than figures they reflect integrity, one of our core values. By championing data accuracy and transparency through continuous reconciliation, we continue to build a solid bridge between results and trust.





## DRIVING ACTUARIAL INNOVATION IN REINSURANCE

*By Brigid Chebii, Actuarial Assistant*

You're probably wondering what all the buzz around "actuarial innovation" is about. Well, if you think actuarial work is all about spreadsheets, formulas and endless calculations think again. A quiet revolution is underway in the world of reinsurance and it's being powered by data, technology and a bold new way of thinking.

At Kenya Re, this transformation is not just theoretical it's happening right here, every day. As actuarial professionals, we're embracing tools and technologies that are reshaping how we approach reserving, risk management and financial reporting. The change is not only improving efficiency but also strengthening resilience and confidence across the entire insurance value chain.

One of the most significant leaps forward has been the automation of reserving calculations. In the past, tasks like computing Unearned Premium Reserves (UPR), Deferred Acquisition Costs (DAC) and Incurred But Not Reported (IBNR) reserves relied heavily on Excel. Today, we're leveraging programming tools such as R to automate and enhance these processes. This shift has reduced manual errors, streamlined workflows and most importantly freed up time for deeper analysis and more strategic insights.

But the change doesn't stop there. We're harnessing the power of data analytics, scenario testing and sensitivity analysis to assess reserve adequacy under different claim environments.





By aligning our models with IFRS 17, we've also enhanced transparency and reinforced the trust of our stakeholders both locally and globally.

These advancements are not just internal wins; they ripple across the entire market. Every improvement we make helps build actuarial rigor, enhance solvency protection and promote fairer risk pricing all of which contribute to a more stable and sustainable reinsurance ecosystem for Africa.

Looking ahead, we're exploring the frontier of predictive modelling and emerging risk analysis, focusing on new and evolving threats such as climate change, health pandemics, and cyber risks. These challenges may be complex, but they also present opportunities for actuaries to play an even greater role in preparing the industry for the future.

Being part of this journey is both inspiring and fulfilling. Actuarial work at Kenya Re is more than just numbers it's about driving innovation, protecting stakeholders and shaping a stronger, more resilient future for reinsurance in Africa.

And so, the journey continues guided by numbers, powered by innovation and anchored in the timeless pursuit of stability in an ever-changing world.





## BEHIND THE NUMBERS: THE STORY THEY TELL – RESILIENCE IN MOTION AT KENYA RE

*By CHRP K Lynn Kiprop*

At Kenya Re, numbers are far more than figures on a balance sheet. They represent the living narrative of resilience, innovation and collective ambition. Every percentage growth, every premium secured, every claim processed and every dividend declared reflects the dedication, expertise and unwavering commitment of employees across the Corporation.

### Strong Financial Performance

The year 2025 has been another defining chapter in Kenya Re's journey. For the half year ended June 2025, the Corporation reported a 50 per cent rise in profit after tax to **KES 1.58 billion**, compared to **KES 1.06 billion** in the corresponding period of the previous year.

Total assets increased to **KES 68.9 billion**, while shareholders' funds strengthened to **KES 51.9 billion**, underscoring Kenya Re's solid capital base and sustained financial stability. These results demonstrate the Corporation's continued focus on operational discipline, prudent investment, and effective risk management.

Behind these impressive figures are the people underwriters, actuaries, analysts, accountants, claims officers, property managers and support staff all working in harmony to transform strategy into measurable outcomes. Each figure in the Corporation's reports represents detailed analysis, collaboration and a shared commitment to delivering long-term value for clients, partners and shareholders.





## Evolving Through Change

My journey at Kenya Re has been one of continuous learning, resilience, adaptability, and growth. Having started in the Human Resources department, I gained a strong foundation in people management, organizational culture, the importance of investing in talent and the value of teamwork. During this time, I pursued and successfully completed the Certified Human Resource Management (CHRM) programme, a personal milestone that enhanced my professional capability, deepened my understanding of strategic HR practices and strengthened my commitment to professional excellence.

Later, I transitioned to the Property department, an opportunity that allowed me to apply the principles of discipline, collaboration, and strategic thinking in a new environment. This move broadened my perspective, giving me firsthand insight into how effective property management contributes to the Corporation's financial stability and long-term growth.

The shift from HR to Property has shown me the interconnectedness of people and assets and how the skills, values, and resilience we build as professionals translate into tangible results for the organization. It has been both a professional and personal journey of resilience in motion, learning and continuously finding ways to add value in different spaces, qualities that mirror Kenya Re's own story of transformation and strength.

## Data-Driven Direction

Numbers also provide a compass for the future. They inform strategic decisions, support predictive analytics, and foster innovation across departments. As Kenya Re advances its digital transformation journey and expands its regional footprint, data driven insights remain central to strengthening operational efficiency and enhancing client service delivery.

## Resilience in Motion

"Resilience in Motion" is more than a theme; it defines Kenya Re's operational philosophy. It captures the Corporation's ability to adapt to changing market dynamics, mitigate emerging risks and maintain a strong trajectory of value creation. The achievements recorded in 2025 are a testament to the unity, professionalism and strategic foresight that continue to propel the Corporation forward.

## Looking Ahead

As Kenya Re moves into 2026, the focus remains on sustaining this momentum, leveraging technology, empowering people and optimizing property resources to drive continued growth. The Corporation remains steadfast in its commitment to excellence, accountability and innovation.

At Kenya Re, every number tells a story of dedication, progress and resilience that continues to define the Corporation's legacy of trust and leadership in the reinsurance industry.





## BUILDING THE FUTURE OF REINSURANCE: HOW ICT IS DRIVING DIGITAL INTELLIGENCE AT KENYA RE

*By Felix Maundu, AI & Automation, ICT Department*

The reinsurance world is undergoing profound transformation and at the center of this evolution is technology. At Kenya Re, the ICT Department is not only maintaining critical infrastructure, it is engineering the next generation of underwriting and claims intelligence. Through automation, AI innovation and strategic collaboration, ICT is laying the foundation for a smarter, faster and more resilient Kenya Re.

### 1. Reimagining underwriting through intelligent automation

#### Automated Underwriting for Local Business:

The Local Business Unit (LBU) handles large volumes of diverse submissions. ICT is developing an AI workflow that:

- Reads and extracts key information from documents.
- Flags missing or inconsistent details.
- Provides structured summaries for underwriters..
- Reduces manual processing hours.

#### Smart Processing for International Facultative Business:

ICT's intelligent tools support underwriters by:

- Automatically organizing incoming facultative documents.
- Identifying critical risk indicators.
- Preparing standardized underwriting sheets.



## 2. Transforming Claims Handling with AI Assistance

### Automated Claims Data Extraction:

New systems are being built to identify claim details, validate entries and assist officers with decision-ready summaries.

### Early fraud detection and anomaly Flagging:

ICT is implementing:

1. Machine learning models that detect suspicious claim patterns.
2. Logo/document verification systems
3. AI early-warning indicators for potential fraud.

## 3. Championing Innovation: Kenya Re & University of Nairobi AI Hackathon

This initiative challenged students to build solutions for underwriting and claims, introduced young talent to reinsurance challenges and positioned Kenya Re as a leader in national AI innovation.

## 4. Strengthening the backbone: Infrastructure you can trust

ICT continues to enhance system performance, modernize digital tools, strengthen cybersecurity and support regional/local operations enabling all business units across the corporation.

## 5. Where we are headed: A smarter, faster, more connected Kenya Re

ICT is focused on five long-term goals:

1. Deepening AI capabilities in underwriting decision-support
2. Rolling out intelligent claims assistance tools
3. Automating repetitive processes
4. Strengthening cybersecurity
5. Expanding innovation partnerships.

The future of reinsurance is digital, data-driven and intelligence-powered and ICT is working to ensure Kenya Re stays ahead of the curve.



# KENYA RE'S CONTACTS

## Head Office:

Kenya Reinsurance Corporation Ltd.  
Reinsurance Plaza, Nairobi, Kenya.  
Tel: +254 703 083 000,  
Email: kenyaare@kenyare.co.ke  
Email: info@kenyare.co.ke

## Kenya Reinsurance Corporation Zambia Ltd

DG Office Park, No.1 Chila Road,  
Kabulonga, Lusaka  
P.O Box 30578 10101  
Lusaka, Zambia  
Tel: +260977197776  
Email: stembo@kenyare.co.ke

## Kenya Reinsurance Corporation (U) SMC Limited

Redstone House, First Floor  
Bandali Rise Bugolobi  
P.O. Box 34988  
Kampala, Uganda  
Tel: +256701585817  
Email: nsubuga@kenyare.co.ke

## Kenya Reinsurance Corporation Ltd Côte d'Ivoire

Ol Bp 7539 Abidjan 01  
Immeuble Sayegn, 3eme etage  
Rue des Jardins en face de Nice  
Cream  
Cocody VALON  
Tel: +2250779463928  
Email: kablan@kenyare.co.ke