

2023 ISSUE

MAYFAIR

MAGAZINE

7B



**UNDERSTANDING
IFRS 17**

**AUTOMATION, AI,
AND INNOVATION**

NEW TAX MEASURES

**OVER 30 YEARS IN THE
INSURANCE PROFESSION -
MEET YOUR COLLEAGUE**

**REASONS TO CELEBRATE: OUR
JOURNEY, ACHIEVEMENTS, AND THE
COLORFUL TAPESTRY OF SUCCESS!**



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REGULATED BY THE INSURANCE REGULATORY AUTHORITY OF KENYA

KEY NOTE MD



Dear Team

As we stand on the threshold of a new year, it is a moment of both reflection and anticipation. The past year brought with it a mix of challenges and triumphs, and I am immensely proud of the unwavering spirit demonstrated by each member of our Mayfair family.

Regrettably, amidst our achievements, we also remember the loss of a valued colleague and friend, James Ndegwa (Mayfair 001), who departed from us on October 22nd, 2023. James was not merely a team member but an integral part of our Mayfair family. We continue to honor his life, his dedication, and the significant contributions he made to our company.

On a positive note, I am thrilled to share that, our collective efforts have propelled Mayfair Insurance to achieve an impressive production milestone of 7.2 billion. This remarkable accomplishment stands as a testament to the hard work, dedication, and resilience of each team member. Your commitment to excellence has set the standard for our industry.

Let us carry forward the lessons learned and the achievements earned. I am confident that the Mayfair team will continue to exceed expectations in 2024. To echo an inspiring sentiment, "The only limits that exist are the ones you place on yourself." May we break through those limits and reach new heights together.

I am delighted to highlight two significant events that have shaped the beginning of January 2024. Firstly, we had the honor of hosting all the regional heads to promote cross-border business. This initiative reinforces our commitment to fostering collaboration and expanding our horizons in the Pan-African market.

Secondly, our Mayfair Golf Tournament at Sigona Golf Club was a resounding success. The event showcased not only our passion for excellence in the insurance industry but also our dedication to fostering camaraderie and healthy competition among our stakeholders.

Thank you for your hard work and dedication throughout the year. Here's to another year of success, growth, and the continued strength of the Mayfair spirit!

Joshua Chiira
Mayfair Insurance Kenya

Insurance Law

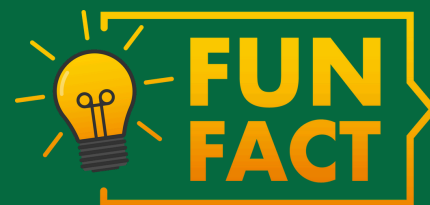
By Charity Njuguna



IMPLIED TERMS IN AN INSURANCE CONTRACT

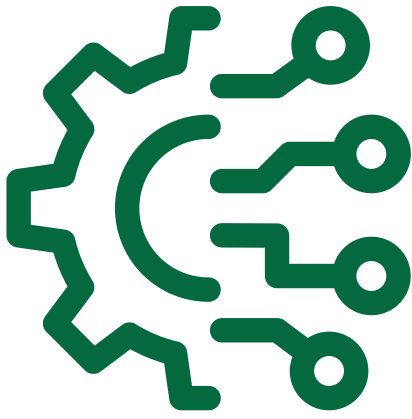
An implied term is a provision that may not be expressly stated in the policy but is in effect and applies in the insurance contract. For example, the principles of insurance are considered implied terms. They include:

- Utmost good faith. The insured has the duty to disclose all material facts known to them, and failure to do so entitles the insurer/reinsurer to avoid the contract.
- Insurable interest. The insured must have an interest in the subject matter of the insurance.
- Indemnity. The insured cannot be compensated by the insurer/reinsurer with an amount exceeding the insured's loss.
- Subrogation. The insurer can claim the amount from a third party responsible for the loss.
- Prohibition against double insurance. The insured cannot recover the same amount from two insurers in compensation for a single harm.
- Principle of proximate cause. The most dominant and effective cause of loss is considered. This principle is applicable when there are series of causes of damage or loss.



Did you know that the you can have your own coat of arms in Kenya?

What you need to get a personal coat of arms are six copies of the design, a blazon, and an application filing fee. Once you have these you then send them to the Registrar of the five-member College of Arms. The College of Arms is currently within the Registrar-General's office at Sheria House, and is chaired by the Attorney General.



MODERN INSURANCE: WHERE AUTOMATION, AI, AND INNOVATION PARTY TOGETHER!

By Peter Gathecha

Ladies and gentlemen, gather 'round as we embark on a journey through the wild world of Kenyan insurance – where automation and artificial intelligence have joined the party, making paperwork disappear faster than a magician's rabbit!

1

THE 'AI' IN 'I CAN'T BELIEVE IT'S NOT PAPERWORK!'

Imagine a world where filing insurance claims doesn't feel like you're wrestling with a mountain of paperwork on a Monday morning. Thanks to automation and AI, the industry is turning this dream into a reality. They're streamlining processes faster than a jet-powered rubber duck in a bath time race. Your claim? Whizzing through the system like a rocket ship, and guess what? You'll get your money quicker than you can say "Abracadabra!"

INSURANCE FOR ALL: EVEN IF YOUR WALLET'S FEELING MICRO!

Ever wanted insurance that fits your unique needs, even when your pockets aren't exactly bursting with cash? Well, innovation has your back! Enter micro-insurance – a magical concept where coverage is tailored to your budget. It's like ordering a pizza, but instead of toppings, you choose coverage options. Extra cheese? Sure! Cyber protection? Absolutely! It's insurance, your way.

2

3

NO MORE PASSWORD NIGHTMARES: THE RISE OF BIOMETRIC BLING!

Remember the days of fumbling with complicated paperwork and enduring marathon hold times? Those days are as gone as the dodo bird. Thanks to digital authentication, insurers are making life easier. Picture this: facial recognition software or fingerprints granting you access to all your insurance info. It's like having a VIP pass to the coolest insurance party in town. No more secret handshakes are required!

INSURTECH: BECAUSE 'TECH' IS THE NEW 'COOL!'

Prepare for a dose of 'insurtech' madness! Thanks to the insurtech revolution, insurance companies are stepping up their game. With AI and blockchain on their side, they're offering services so efficiently, like having a personal insurance genie. Policies tailored just for you, hassle-free and quick as a wink. It's like having a butler for your insurance needs.

So there you have it, folks – the insurance scene, where automation, AI, and innovation are throwing a party that everyone's invited to. Say goodbye to paperwork nightmares, say hello to personalized micro-insurance, and let biometric bling guide you to the future of insurance. The future's looking brighter than a supernova, and it's insured!

4

UNDERSTANDING IFRS 17

By *Jeremy Omukuba*

Consistency in Reporting: IFRS 17 aims to bring consistency in how insurance contracts are reported across different companies and countries. This consistency helps investors and regulators better understand and compare the financial health of insurance companies.



Changes in Profit Recognition: Under IFRS 17, insurance companies will recognize profits from insurance contracts over the life of the contract, rather than upfront when a policy is sold. This aligns more closely with the timing of the insurance company's obligations.

Increased Transparency: The new standard requires insurers to provide more information in their financial statements. This includes details on the profitability of different insurance contracts, the assumptions used, and the risk exposure. This transparency helps stakeholders make more informed decisions.

Measurement of Liabilities: IFRS 17 introduces a more sophisticated approach to measuring insurance liabilities. It considers the expected cash flows, the time value of money, risk adjustments, and a margin for uncertainty. This results in more accurate and realistic estimates of the company's obligations.

Impact on Earnings Volatility: Insurers may see more fluctuation in their reported earnings under IFRS 17, especially if they have long-term insurance contracts. This volatility can be challenging for both insurers and investors to manage and interpret.

System and Process Changes: Implementing IFRS 17 requires significant changes to an insurer's accounting systems and processes. Companies need to invest in new technology and data systems to comply with the standard.



Increased Complexity: IFRS 17 is a complex accounting standard that requires actuaries, accountants, and IT professionals to work together to ensure compliance. This complexity can lead to increased costs for insurers.

Effect on Capital Management: Insurers may need to reconsider their capital management strategies under IFRS 17. The new standard can impact the way capital is allocated and deployed within the company.

In summary, IFRS 17 is a significant change in accounting standards for the insurance industry. It aims to provide more accurate and transparent financial reporting while introducing complexity and potential volatility in earnings. Insurance companies are working to adapt their systems and processes to comply with the standard and provide stakeholders with a clearer picture of their financial health.

DID YOU KNOW?

That you can do cross border business with us?



For more information contact us on 0724/733 256925 or visit our website ke.mayfairinsurance.africa

Meet Kashif

Chaudhry



By Agnes Kimemia



Kashif, tell us a little about yourself:

Well, I was brought up in Nairobi, Kenya. My childhood was quite simple, very basic. I come from a family where both my parents were in the noble profession of teaching. My father was a teacher initially, then he progressed to become a Head Teacher And my mother was a teacher throughout all the ranks of primary school level. So, yeah, there was a lot of discipline at home. You can imagine both my dad and my mum teachers. Of course, a lot of focus on education all the time. And we were brought up in that very academic type of environment, but life was basic. As you probably know, teachers are not the big earners at all, you know, certainly not in Kenya. So, I think it was very helpful, but it taught us a lot of lessons; to respect what you have, respect even the little you would have, to know that what you have is out of hard work.

Do you have any siblings?

I have three siblings, an elder sister and two younger ones - one younger sister, and one younger brother. The youngest brother is almost nine years after me so there was a lot of responsibility to help in his upbringing as well as the family.

How do you think your childhood influenced a lot of your choices?

I think my childhood shaped me, even to this day, in terms of discipline. Trying to control my desires right from the start. There's a lot of things we all want. There are a lot of things we feel are nice, but you must think hard about, to try and assess, do you really need it or is it purely a desire. Religion was also a big part of our lives growing up. So, I think that equally has been instilled quite well by our parents and I appreciate that because it gave me direction.

Do you have a family yourself?

Yes, I have a family. I'm married. I've got three daughters. Ages range from 15 to 20. My eldest will be 21 very soon. I have four girls at home, so I have a special appreciation for women and girls and respect for them as well.

What kind of dad do you think you are?

If you ask my daughters, they will tell you that I'm quite often uptight. I'm not too relaxed. I don't loosen up very easily. I'm very engrossed in my own things. Not all the time though, I think when I'm in the right mood, when I know that I've completed what I had to do, the tasks that I have to do as a responsible father, head of the family, and responsible employee to my employers, once those tasks are done, you will see a very, very different side of me. I am fun-loving and I'm in a very lighthearted mood at that time.

So what values do you, are you very keen on instilling in your daughters?

The value of togetherness. It's always been instilled in me and my siblings by our dad, particularly when we were growing up. That if we cannot spend too much time together, we ought to have at least one meal in a day all together at the dining table. I think there is a lot of value in that, that is the time we get to bond.

Being in the C suite, is it difficult to balance fatherhood, being a present Husband, and still showing up at your work?

It's a balancing act. It's challenging and it does place a heavy commitment on your time. It's very important that you have the right partner. A partner who understands and appreciates why things are the way they are. And I think that is where a lot of things break down if you don't have that understanding. I'm not suggesting at all that having an understanding partner means you can spend all hours that God gives you in work. But I'm saying that often, yes, there are increased pressures on your time because it comes with what your role demands. How you plan your day is also important. It's what you do in the time that you have. What I try and do is wrap up for the day no later than 7:00 PM. If that means making an early start to the day, if it means trying to work through lunch, just whatever is necessary to clear my desk by 7:00 PM. It's a balancing act and it really is down to what you make of it.

Keeping up with **Kashif**

Chaudhry



KK, so you've had a career spanning over 30 years, tell me about that.

So, this year would make it 32 years in the profession. Like many of my generation, I found myself almost accidentally falling into this career. In our times the options were limited, and you had to make do with what you heard from here and there. So it was really up to me to try and see what it was that I needed to do. We tended to be guided by our mentors at school or our lecturers, and that's exactly what happened to me. I graduated from the University of Nairobi, with very good results and I was singled out to by my professor to look at a career in actuarial science. Now, interestingly, actuarial science was difficult to spell at that time let alone understand what it meant. So I started by doing a bit of research on it because it was so highly recommended by my professor. I then went home and talked to my dad, and he said well fine, if it's a professor recommending it and I'm a teacher, I would say follow him. And that was literally what happened.

Thankfully through some of my dad's networks, I managed to get a part-time job at the first company I worked for, which was Pioneer Insurance Company as an actuarial trainee. So I just jumped into it and started out. At that time there was no department, and the role had not developed as it is today. But as it happened, the role itself had nothing to do with actuarial work at all. There was no data analytics, there was very little mathematics about it.

So, within a year into it, I started getting confused. Remember, I'm only 21 or so at that time. I got confused. Nobody in Kenya was sitting any exams. I used to be the only candidate in Kenya. For two years running. So I used to sit my papers alone in a big room with an invigilator sitting right in front of me. And it was very disheartening. So I did that for about 3 seatings. After which I said to my dad this is not working. I'm not happy with what's developing of this because I'm not getting any support at work. There is no actuary I can speak to. I go to my exams alone.

It's not fun for me and I'm thinking of dropping it. After two years of being in that company, I started to get interested in General insurance work because I used to mix with colleagues at lunchtimes, and go and look at claims files which I found exciting. Exciting. As a boy, you go and look at motor accident reports, you look at photographs and you say, wow, this is exciting. A building catches fire. Wow, this is real. But what I'm reading, what I'm studying is not real. It's just numbers and some formulas and all, and I can't relate it to real life. So that's what prompted me then to speak to my dad to drop this to pursue my ACII's because I'd heard from my colleagues that that is what I need to get into the other side of Insurance. As it happened, I was approached by another insurance company here to Join as an assistant underwriter in 1990. So I went home, and talked to my dad, of course, Dad being dad, he says you're getting an opportunity, go for it, so I went. So, I went on and stayed for 5 and 1/2 years, Again got approached, this time by a broker that was looking to expand. That was my first move into broking in 1999. I got a great package and moved to London where I worked for about 14 years. But then I got a strong desire to move back to Kenya.

Really. How come?

My parents were the primary reason they were getting old, so I felt that perhaps I ought to spend some time with mom and dad. Thankfully there was an opportunity that was developing. I was with Marsh at that time in London, but their correspondent office in Kenya are the ones who I spoke to, and they very strongly suggested that I join them. So, after being 14 years away in the UK, I came back to Kenya in 2014.

Was it a big adjustment?

Not so much for me, but yes, for the family, particularly for my daughters. Remember, they were all born there, so it was not an easy thing. Again, I go back to the value of partnership, it is important how you understand each other. It's very important to have a partner that's on your side because there will be decisions in life that you will want to make alone, but you will not make them successfully alone.

Kashif, it seems like you've always had opportunities lined up. What virtues do you think you hold that make you so sought out?

Well, a very valuable virtue is determination. Because when you finally get something, and you've made it you've got to work very hard to keep it. Getting something is one thing, keeping it is another challenge.

Also, knowing that what I'm doing, I'm doing for myself first because it's my reputation, my name first, and then the rest follows, and that, I've always been very conscious of that all through my life, career, personal life as well as professional life. Make sure that what you do remember, you've got your own brand. Everybody carries their own brand, so protecting that brand is that's what gets you what you may want in the future. It's the brand value you create that people invest in. Do what you do well, I think that's the bottom line.

QUICK FIRE QUESTIONS



01

Any regrets?

Many times, yes. I actually do regret having moved out of Kenya.

You said sometimes you can be fun. What do you do for fun?

We play with my daughters, computer games on the TV or PlayStation. We have good fun. I enjoy very loud music sometimes. We go out picnicking. I like cricket. My dad also loves the game so as a family we always sit in front of TV for hours watching cricket. So, we go out picnicking, we take our ball bats, go and play

02

What's your money mindset?

It depends on what your outlook is on responsibility for the future, and I think it's each one's position in life. So, yes, planning is very important. Saving is very important to me but I'm not stingy, because I also believe that we live for the now. Feed your savings first and then have fun, I tend to live with that philosophy.

03

What luxuries do you allow yourself?

Until a while back, I would spend quite freely on a car. So, if I liked a car, I'll go and get it. But I've overtime realized that I've lost a lot of money buying cars because It's a very short-term thing, very soon you get tired of it, and you start moving on. A good holiday. I would give up a lot of things for a good holiday with my family.

04

Last question. Nike has Just do it Kipchoge has no human is limited,

So what does Kashif say? What's your motto in life?

Do it well. It doesn't matter what you do, put your mind and heart in it. Do what you're doing well, it's as simple as that.

Kashif's emphasis on excellence and commitment serves as a powerful reminder for all endeavors, encapsulating the essence of success. We appreciate his valuable insights and thank him for sharing his wealth of experience with Mayfair Magazine.



CELEBRATING EXCELLENCE

As we celebrate the achievements of our Employees of the Year, we invite the team to reflect on the importance of recognizing and acknowledging the hard work and dedication of individuals who contribute significantly to the success of our team. Join us in applauding excellence and drawing inspiration from the achievements of those who truly make a difference in the workplace.



Crystal Kokwon
Finance

Employee of the year

Florence Kinyanjui
Customer Service Officer

1st Runner Up
Employee of the year



Peter Gachecha
ICT Officer

2nd Runner Up
Employee of the year



THE WAKE-UP CALL: MY JOURNEY TO HEALTH THROUGH REGULAR CHECK-UPS

By Florence Kinyanjui

The year was 2019, this year was just coupled with a lot of deadlines, social commitments, and the relentless rush of daily life. Amid this frenetic pace, I had become adept at putting work before everything else. I worked for a healthcare company and getting a health check-up was easy but the funny thing is, I never paid much attention to that, I would bet my shillings that most of us finished the year with our medical covers still intact.

Little did I know that the consequences of neglecting regular check-ups would soon unfold with startling clarity. It all began with subtle hints from my body, signals I initially dismissed as mere inconveniences. A persistent oedema in my face after every two weeks, chronic insomnia, abdominal pain, heart beating too fast, fever, and chills. I took allergy meds thinking that it was an allergic reaction to something I ate, painkillers for the pain, and a mild sedative to sleep. This happened all through the month but to me, it was just a sign of stress or the exhaustion that came with a demanding lifestyle. However, my body had other plans, and its cries for attention grew louder. It became evident that I could no longer ignore these signs, and it was time to seek help.

One morning, my body's alarm bells started ringing louder. I couldn't ignore it any longer. It was time to seek help. I woke up with extreme oedema I couldn't see, the flank pain was nothing to laugh about, and total mental confusion. The first step was doing a blood test, urinalysis, and a Holter ECG. The blood test showed I had a blood infection and the urine tests revealed something that should have been a glaring red flag—a high level of ketones also known as ketosis and Proteinuria- a high level of proteins in the urine. This meant a lot of things. I did an ultrasound to rule out kidney stones. The result was pyelonephritis- kidney infection, the results for holter ECG tachycardia, and for chronic insomnia, PTSD and Anxiety Disorder.

THE PATH TO HEALING

My journey to recovery was not easy. It took a series of therapy sessions to address the mental health issues. For pyelonephritis, it required hospital admission and a long, arduous path toward healing. The ordeal was a stark reminder that our bodies have their limits, and even though I was working in healthcare I couldn't afford to neglect my health.

So, what did I learn from this harrowing experience? The importance of regular check-ups cannot be overstated. It's not just about knowing what's going on inside your body; it's about taking proactive steps to ensure your health and well-being.

Here's why regular check-ups matter:

Early Detection: Regular check-ups can catch health issues in their infancy, making treatment more effective and less invasive.

Preventive Care: They provide an opportunity to discuss lifestyle changes, such as diet and exercise, with healthcare professionals who can guide you toward healthier choices.

Peace of Mind: Knowing that you are taking steps to safeguard your health can reduce anxiety and improve your overall quality of life.

Optimizing Health: Regular check-ups help you optimize your health, ensuring that you can continue to pursue your passions and enjoy life to the fullest.

Taking Care of Yourself:

In my case, the wake-up call was harsh but necessary. Fortunately, We all have the provision of a medical cover that includes an annual check-up. It's a reminder that taking care of oneself should never be optional. We owe it to ourselves, our loved ones, and our work to prioritize our health.

So, let my story be a reminder to you all. No matter how busy life gets, make time for regular check-ups. Don't wait for a health scare to jolt you into action. Your health is your most precious asset, and it deserves your attention. After all, what good is a life filled with accomplishments if you're not around to enjoy them?



Budgeting Rule

By Lucy Ciira

Imagine you're the master conductor of your financial orchestra, and your money is the symphony waiting to be composed. How do you strike the perfect balance between living life to the fullest, securing your future, and managing your day-to-day expenses?

Picture your finances as a delicious slice of cake—yes, cake! Now, this isn't just any cake; it's your financial cake, and it comes in three layers: The 50-30-20 budgeting rule.



The Foundation (50%)

This layer is a sturdy base of your necessities, that is, the expenses you can't avoid.

Housing, food, transportation, Insurance, Minimum loan payments (credit cards, student loans etc.) and basic utilities (electricity, water, gas)

The Frosting (30%)

This layer contains those expenses for things that improve your quality of life but are not necessary for survival. That is, Monthly subscriptions, Travel, Entertainment, Meals out.

The Cherry on Top (20%)

The remaining 20% of your income should be directed toward savings and reducing debt. Saving maybe in form of contribution towards a retirement plan or starting and growing an emergency fund

Now, our focus mainly on this article is on layer three, I want you to think of your emergency fund as your financial superhero costume, tucked away in your financial closet, ready to swoop in when trouble strikes. Whether it's a sudden car repair, a medical emergency, or even an unexpected invitation to a destination wedding, your emergency fund is there to save the day.

I know what you are thinking, how do I get a hold of one asap? It's literally right here with you, the Mayfair Money Market Fund.

Mayfair Money Market Fund

Mayfair Money Market Fund is a type of a fund that primarily invests in low-risk, short-term, and highly liquid securities, such as treasury bills, certificates of deposit (CDs), and other short term debt instruments. It is designed to provide investors with a safe and relatively stable place to park their cash while earning a modest return. See a comparison of two investment options from the table below.

SPECIFICATION	MAYFAIR MONEY MARKET FUND	BANK FIXED DEPOSIT
Minimum Investment	5,000	50,000
Interest Rate	13.75%	11.50%
Liquidity	You can access your money anytime.	No Access to money until maturity.
Flexibility	You can withdraw principal + Interest at any time.	If you withdraw before maturity, you only receive your principal and lose the interest.

Clients Chronicles

By Nicholas Chege

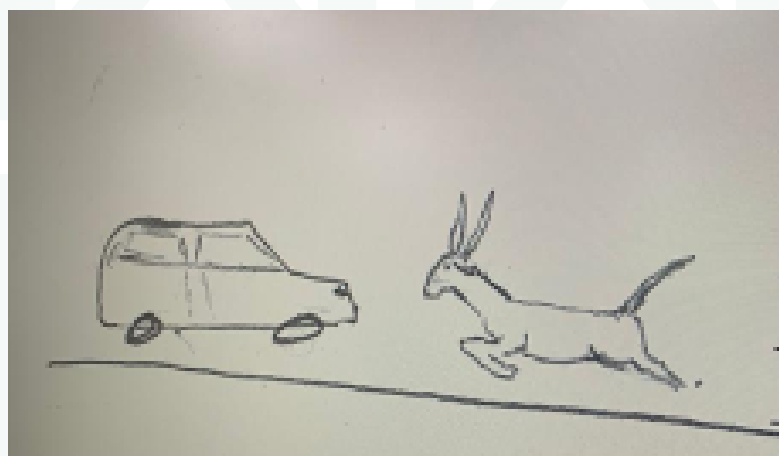
STATEMENT BY DRIVER	<p>Whatever has happened has happened being the owner of a Less than 3 months old vehicle. Am Lucky to be ALive being Saved by my seat belt and Air bags of the vehicle. Its my first time in many years of my experience driving getting involved in an accident. I just got a slight minor cut in my Right hand and a temporary hearing Loss in my Right ear but it's slowly recovering. Was hospitalized at [redacted] hospital for 1 day and X-rays, brain CT scan of my whole body was checked and am Fine</p> <p style="text-align: right;">Signature of Driver <i>[Signature]</i></p>
<p>Has the vehicle been valued for the current period of insurance? <u>Yes</u></p>	

No explanation needed

PLEASE INDICATE CLEARLY THE POINT OF IMPACT AND INDICATE THE DIRECTION OF TRAVEL BY ARROW. GIVE DETAILS ON ANY ROAD SAFETY BARRIERS OR WARNING SIGNS IN VICINITY OF SCENE OF ACCIDENT.

	Now IT'S HERE	Now IT'S NOT
<p>SKETCH OF ACCIDENT (if necessary use additional paper)</p>	<p>MY HOUSE</p> <p>MY CAR</p>	<p>MY HOUSE</p> <p>NO CAR</p>

What happened



BREAK TIME

By Esther Kagamba



DAD JOKES

Question: What does a basketball player say when he misses a shot?

Answer: SHOOT!

Question: Why didn't the thief rob the furniture store?

Answer: When he got there, the tables were turned.



A FEW MORE

Q: Why can't a cow wear sandals?
A: Because they lack toes

Q: What's blue and not very heavy?
A: Light blue

Q: What did the Indian boy say to his mother as he left for school?
A: Mum-bai



Regional Highlights



KENYA

MAYFAIR HIGH TEA



NAIROBI WIBA TRAINING



ENGINEERING INSURANCE WORKSHOP - MOMBASA



Regional Highlights



UGANDA

By Zulfa Namyalo

UGANDA TURNS 5

Cheers to 5 Years of Excellence!

Mayfair Uganda marks a triumphant half-decade, defining a legacy of innovation, dedication, and success. Here's to the journey of growth, the spirit of resilience, and the countless milestones achieved. Happy 5th Anniversary, Mayfair Uganda – where every moment is a testament to your unwavering commitment to excellence!



EMPLOYEE SPOTLIGHT

FUN FACTS



1. She enjoys reading Fiction novels, shopping, traveling, and is a dog lover.
2. She is pursuing a Diploma in Insurance of Uganda at Insurance Training College and enrolled in the Young Insurer's Professional Programme of Africa RE.

Favourite part of being part of the Mayfair Family

This has been a valuable starting point for my career, offering skills and knowledge needed for my growth in Underwriting and risk management.

Career Aspiration

To be an Underwriting/ Reinsurance Manager in the next 5 years.

Ms. Jacqueline Namugenyi
Graduate trainee - Underwriting department

Regional Highlights



REPUBLIC OF THE CONGO

By Farhaan Dhrolia



MAYFAIR DRC'S CEO MR. GAUDENS KANAMUGIRE

In April 2023, Mr. Gaudens KANAMUGIRE was officially appointed as the CEO of Mayfair DRC. He comes with vast experience in the insurance sector and is committed to positioning Mayfair as the top insurer in DRC.

NEW OFFICE



January 2023 Mayfair Insurance DRC has moved its head office to Rosons Tower, 8th floor, 126 Boulevard du 30 juin-Kinshasa.

DRC MINING & FANAF

We sponsored DRC MINING WEEK (June 2023) the world's largest mining network, bringing together global and industry leaders, professionals and stakeholders from around the world.

Over 200 speakers shared their knowledge and more than 260+ exhibitors showcased the latest mining industry and technology innovations.

We sponsored FANAF (February 2023), a professional association whose major challenge is to encourage the creation of purely local insurance companies with wholly or partly African capital



Regional Highlights



RWANDA

By Benson Kamau



MAYFAIR RWANDA - MD MS. IGOMA JESSICA

The board of directors of Mayfair Insurance Company Rwanda Ltd (MICRL) appointed Ms. Jessica Igoma as new Managing Director effective from 1st February 2023

KWIBUKA MEMORIAL



MICRL staff visited the Ntarama Genocide Memorial Centre in Bugesera District in remembrance of 1994 Tutsi genocide. They also visited Aheza Healing Centre in support of the Centre's activities in the healing process of the survivors of the genocide against the Tutsi. The team was taken through the Rwandan bad history that led to the 1994 Tutsi Genocide and was sensitized to unity and divisionism avoidance.

Staff also took time to remember the 1994 Tutsi genocide victims and were committed to continue contributing to their country's healing.

WOMAN OF THE YEAR AWARD

Rwanda Women In Business Magazine recognized and awarded Mayfair Rwanda Managing Director Ms Jessica Igoma with the Insurance woman of the year award 2023 at the Rwanda Women In Business Awards (RWIBA) ceremony held at the Kigali Marriott Hotel. The award was as a result of a poll conducted by the magazine across the various sectors awarding women leaders who have contributed to their industries.



Regional Highlights



ZAMBIA

By Mweene Monga



“BRING YOUR KIDS TO WORK DAY”

Our children had the opportunity to teach the children some basic insurance concepts. The children enjoyed lunch, entertainment and received back-to-school Mayfair packages. It was a delightful experience for everyone involved

WOMEN’S PAINT ‘N’ SIP EVENT

Earlier this year, the female members of staff organized a women’s Paint ‘N’ Sip event for our female brokers. It was a wonderful opportunity for them to relax and enjoy a soothing afternoon filled with great conversations and a chance to interact outside of work.



BROKER ENGAGEMENTS

We have had multiple engagements with brokers in both regions, Lusaka and Kitwe. During the course of the year, we have been engaging with brokers hosting breakfast, luncheons, and cocktail dinners. In July 2023, we organized a cocktail dinner in Kitwe. Additionally, a board meeting was held, where brokers from within the region had the opportunity to interact with Hon. Peter Kenneth, the board of directors, and management. It provided a valuable platform for collaboration and communication.



Regional Highlights



TANZANIA

By Shifaa Alwy

MAYFAIR COCKTAIL PARTY



THE 46TH DAR ES SALAAM INTERNATIONAL TRADE FAIR (SABASABA)



The main objective of the DITF is to facilitate exhibitors to showcase and demonstrate their goods, services and technology, attain new markets and explore new opportunities



BIMA WALK

Matembezi makubwa ya ufahamu wa bima yalio fanyika hapa Mlimani City, yalioongozwa na Kamishna wa Bima Dkt. Saqware Bhagayo na yatapokelewa na Mkuu wa Mkoa, Bw. Albert Chalamila, na wadau wa Bima kwa ujumla na wananchi yakifuatiliwa na Uchangiaji Damu salama pamoja na Michezo ya Bahati nasibu na ushindani mbali mbali katika viunga vya Mlimani city





IN LOVING MEMORY
MAYFAIR 001



JAMES NDEGWA

