



OUR VISION

To be the market leader offering world class, customized and professional brokerage insurance services.

OUR MISSION

To provide quality professional insurance brokerage services at affordable costs for the benefit of our clients, shareholders, staff and the Nation

EDITOR'S NOTE

Dear Readers,

Happy New Year and a warm welcome to our 27th edition of the Wright newsletter!

We are thrilled to commence the year with a diverse collection of articles covering insurance, lifestyle, and healthy living. In this issue, we discuss on the new NSSF Act and post Retirement Medical insurance. We also cover other insurance topics such as WIBA, Pension Plans, and Health Insurance claims in the post-pandemic era. We aim to equip you with valuable insights to navigate the ever-evolving landscape of insurance.

Excitingly, we share news about our new partnership; **expanding international medical coverage**, and broadening the scope of your health protection.

Beyond insurance, we bring you health tips and goal-setting articles to kick-start a vibrant and fulfilling year. Make sure you also read our motivational article on cultivating a positive mindset for inspiration and positive energy.

Finally, we hope you enjoy reading the various articles in this newsletter and welcome you to share your feedback at chancerynews@chancerywright.com
Enjoy your reading!

Inside this issue

Exciting news: Expanding International Medical coverage for your benefit.

Navigating the golden years: Post Retirement Medical Insurance

New NSSF contribution rates & Tier 2 Contracting out option for employers.

Pension: A smart move for the young.

Health and Wellness: Healthy Diet.

Health Insurance: Claims in the Post-Pandemic Era.

WIBA (Work Injury Benefits Act): Employer's responsibility and the policy benefits.

Motivation: Goal setting & Mindset 2024.

Editorial Team

- Georgina Ngina
- James Mbeti
- Virginia Wangechi
- Humphrey Mututua
- Dancan Kamau



WIBA INSURANCE : PROTECT YOUR EMPLOYEES

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and foster a secure
working environment.

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Work place Safety Tips

Remember: Safety first!

Keep Workplace Clean: Maintain a tidy and organized workspace to reduce the risk of accidents and promote a safe environment.

Take Breaks: Regular breaks help prevent fatigue, which can contribute to accidents. Ensure you schedule and take breaks to stay alert and focused.

Maintain Correct Posture: Use Correct posture while sitting and undertaking tasks to avoid injury.

Report Unsafe Conditions: Immediately report any unsafe conditions or hazards to your supervisor or safety officer to address and resolve potential risks.

Use Personal Protective Equipment (PPE): Always wear the appropriate PPE for your job to protect yourself from potential hazards, such as safety glasses, gloves, or helmets.

Follow Procedures and Guidelines: Adhere to established safety procedures and guidelines for your tasks.

Emergency Preparedness: Familiarize yourself with emergency exits, evacuation plans, and first aid kits. Be prepared to respond appropriately in case of emergencies.

Promote Communication: Encourage open communication about safety concerns among colleagues. A collaborative effort enhances overall awareness and helps create a safer workplace.



#WorkSafe

#safety&HealthFor all

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CHANCERY WRIGHT EXPANDING INTERNATIONAL MEDICAL COVERAGE FOR YOUR BENEFIT

By Ed Joel Odhiambo

Broking Assistant

At Chancery Wright we are your dedicated insurance brokers, we understand that your health matters, no matter where you are in the world. As experienced insurance brokers, we leverage our strong relationships with leading international insurance companies to provide you with tailored solutions that meet your unique needs. International Medical Insurance is designed to meet such needs and provide peace of mind whenever you travel abroad.

Here's what sets our International Medical Insurance apart:

- 1. Global network:** We partner with a network of recognized hospitals and clinics worldwide, ensuring you have access to quality medical care wherever you are.
- 2. Personalized coverage:** We work closely with insurers to create customized plans that offer comprehensive coverage for inpatient and outpatient treatment, including consultations, medical investigations, surgeries, medications, and more.
- 3. Detailed needs analysis:** We meticulously assess your individual and family needs, taking into account lifestyle, travel frequency, and budget.
- 4. 24/7 support:** Our team is available around the clock to assist you with claims, medical referrals, and any other questions you may have.
- 5. Expert insurance broking:** Negotiating with leading insurers to secure the most competitive rates and tailored coverage.





Get treatment anywhere in the world!

Just like the standard medical policy, International Medical Insurance covers:

- 1. Inpatient treatment:** Consultations, evacuation costs, hospital accommodation, surgery fees, medications, and post-hospitalization follow-up.
- 2. Outpatient treatment:** Consultations with general practitioners and specialists, laboratory investigations, X-rays, prescription medications, and outpatient procedures.

Additionally, with International Medical Insurance you can access:

- 1. Emergency Medical Evacuation:** Coverage for transportation to the medical facility in case of an emergency.
- 2. Repatriation:** Assistance with returning to your home country if necessary.
- 3. Multilingual assistance:** Assistance through a multilingual team that helps in overcoming language barriers when seeking medical care abroad.

Choose Chancery Wright for International Medical broking, and you can:

- 1. Travel the world with peace of mind:** Knowing you can have access to quality healthcare no matter where you are enjoy your travels without worrying as you are protected against unexpected medical expenses.
- 2. Security & Value:** Receive the best possible care when you need it most getting the best coverage at competitive rates.
- 3. Convenience:** Benefit from seamless claims processing and 24/7 support.

Don't let health concerns deter you from exploring the world. Contact : [Chancery Wright](#) today and experience the security and convenience of our comprehensive international medical insurance solutions. Let us be your trusted partner in navigating the complexities of international healthcare.

Your Trusted Partner for International Medical Insurance



Take care of your health for a better life

MIP is a license issued to authorize a broker like us to manage medical funds on behalf of our contracting clients.

WHAT ARE THE BENEFITS?

1. Flexible terms to remit the funds as and when depleted.
2. Flexibility to determine how the scheme will be managed i.e setting the scheme rules, determining what is payable or not
3. Client able to determine the exclusions and inclusions
4. Client able to determine their preferred provider
5. Client enjoys the right to any unused funds
6. Client enjoys professional advice to enhance the above benefits.



Post-Retirement Medical Insurance

At retirement age the body has a weaker immunity to fight illnesses and hence if one had not planned well, Medical bills can exhaust ones retirement benefit or the savings accumulated over the years.

Post-retirement medical cover is designed to help a person accumulate sufficient savings to enable one access better medical attention at retirement when most needed.

Post-retirement medical cover provides medical benefits to individuals who want to put aside some money on a regular basis for a future medical cover at retirement.

Employers can also contribute for their employees' post-retirement medical cover ie employees of an active group pension plan. The medical cover will be available to the principal member, spouse, or dependent children within the allowed policy age limits.

Employers provide their employees a very important benefit that will guarantee their employees continue to enjoy better medical care.

Who is Eligible to join The Post-Retirement Medical Scheme?

Post-retirement medical cover is open to employed and non employed persons saving for a medical cover at retirement

Employers are also eligible to contribute for their employees post-retirement medical cover.

This ensures that the medical bills for our senior citizens are undertaken long after retirement when they no longer have a regular/adequate income.

How to Contribute?

You can make voluntary contributions towards the medical fund. This can also be deducted by the employer at source and deposited into the scheme. While contributing one will enjoy the tax benefits that comes with saving through an approved pension scheme.

One can contribute a fixed amount or a percentage of ones income. Contributions can be made through check-off, standing order or mpesa.

NSSF TIER II

The NSSF Act 2013

- The National Social Security (NSSF) Act 2013 was assented to on 24th December 2013 with a commencement date of 10th January 2014.
 - A case challenging the Act was filed by the Kenya Tea Growers Association and 14 other employers and Employee Associations.
 - In September 2022, The ELRC declared the Act Unconstitutional and some sections Illegal.
 - February 2023, the Court of Appeal overturned the decision of the ELRC
 - The County Pensioners Association appealed to the Supreme Court on 16th February 2023 and there are no stay orders in place.
-

Contributions Model

Beginning February 2023, Employers are required to make mandatory contributions to the new National Social Security Fund.

The Act requires employers to make mandatory contributions to the National Social Security Fund. The contribution rates are 6% of pensionable earnings from the employer and an equal contribution from the employees.

Levels of Contributions

The contributions have been split into two levels.

Tier 1 contribution is based on the Lower Earning Limit capped at Ksh. 6,000.00 of the employee's pensionable income. The maximum amount of money to be deducted is Ksh. 720 for the first year. This amount must be paid to NSSF.

Tier 2 contribution is pegged on the balance of income between the Lower Earning Limit and the Upper Earning Limit capped at Ksh.18, 000 of pensionable income at the rate of 6% for the employer and a similar percentage from the employee. This should be paid to NSSF or a contracted-out scheme.

Note: The above contribution matrix is for the first year of implementation.

NSSF TIER II- Continuation

The second year is effective February 2024 of the NSSF contribution rates as indicated below;

| | |
|--|-----------|
| Lower Limit (Tier 1) | 7000.00 |
| Total Contribution by the Employer | 420.00 |
| Total Contribution by the Employee | 420.00 |
| Total Tier 1 NSSF Contributions | 840.00 |
| Upper Limit (Tier 2) | 36,000.00 |
| Contribution on upper Limit(6% of upper Limit less Lower Limit) | 29,000.00 |
| Total Contribution by the Employer | 1,740.00 |
| Total Contribution by the Employee | 1,740.00 |
| Total Tier 2 NSSF Contributions | 3,480.00 |

Contracting out Process

For Tier 2 only the process is as follows;

- As an employer, you are required to make an application to the Retirements Benefit Authority (RBA), giving at least 60 days' notice, to be allowed to contract out.
- Notify all employees in writing of the intention to opt-out.
- Submit duly completed Form C1 attaching:
 - Resolution by the employer to opt out.
 - Undertaking by the employer to comply with obligations under the Act.
- On approval, RBA will issue you with a Contracting Out Certificate (COC). This effectively means that some Tier 2 contributions will initially go to NSSF before the contracting out certificate is obtained from RBA.

Note: We will provide you with the necessary support during the documentation and approval stages of the process.

Why Contract Out of NSSF for Tier 2 contributions?

Superior Returns

- There are competitive returns in the market with a minimum guaranteed rate of return.

Professional Management of Funds

- Chancery is run by a team of highly skilled, qualified, and experienced personnel who handle the day-to-day administration of funds. Service Standards

Benefit Settlement

Prompt settlement of pension benefits and ease of transfer to Post Retirement Plans

PENSIONS

STARTING A PENSION FUND EARLY IS ESSENTIAL

By Eric Wanyoike

Pensions



WHY YOUNG PEOPLE SHOULD SAVE THROUGH PENSIONS

Saving for retirement may not be at the forefront of young people's minds, with more immediate financial concerns taking precedence. However, the advantages of saving through pensions at a young age are numerous and impactful.

1. Sustainable Quality of Life in Retirement

Planning and starting early lays the foundation for a retirement that aligns with personal aspirations and preferences.

As such, retirees can live comfortably on their terms and maintain their desired lifestyle.

2. Pension creates a Financial Safety Net

Life is unpredictable, and unexpected expenses or emergencies can arise at any time. As such, pension ensures that young individuals are better equipped to handle life's uncertainties. (Planning for the unknown)

3. Individuals can harness the Power of Compound Growth

Time allows investments to grow through compounding—earning returns not just on the principal amount but also on the accumulated interest. Starting early means your contributions have more time to grow potentially giving you a comfortable retirement.



4. Matching Contributions from Employers allows you to save more than you're putting in

Numerous employers offer pension plans with matching contributions, creating a significant incentive for their employees and enhancing the overall savings in individual member accounts.

5. Tax Efficiency

Contributing to a pension plan comes with the advantage of being eligible for tax deductions, resulting in an immediate reduction in taxable income.

6. Fostering Money Management Skills

Pension savings instill healthy money management habits. Young savers develop a routine of consistent contributions and learn valuable skills in budgeting, planning, and setting financial goals.

7. Professional Management

Young individuals can benefit from a well-rounded portfolio handled and managed by certified financial analysts. Their in-depth knowledge allows them to make informed investment decisions and strategically manage risks to ensure consistent performance.

In conclusion, understanding the importance of pensions and starting to save for your future early is a crucial step toward financial security.



Remember, the decisions you make today will shape the quality of your life tomorrow. **Start saving** for your pension now, and **secure a brighter future** for yourself.



GOALS

Setting Purpose-Driven Goals in the year 2024.

By Margaret Wanjiru

Internal Auditor

Let's thank God for the New Year and As the New Year unfolds, many of us find ourselves reflecting on the past and contemplating ways to enhance our lives in the coming months. Instead of merely adopting traditional resolutions, a transformative approach involves setting purpose-driven goals. These goals are rooted in our deepest values and passions, guiding us toward a more meaningful and fulfilling life. Here are some key steps to help us set and achieve goals this year.

1. Reflect on Your Values:

Start by identifying your core values. What matters most to you in life? Consider aspects such as personal growth, relationships, health, community, and career. Alas! Also “Don't forget about money”. Reflecting on your values provides a solid foundation for crafting goals that align with your authentic self.

2. Define Your Purpose:

Ask yourself the question: What is my purpose in life? Clarifying your purpose helps you set goals that contribute to a more meaningful existence. Your purpose is the driving force behind your aspirations, shaping the direction of your efforts and decisions.

3. Set SMART Goals:

Once you've identified your values and purpose, use the SMART criteria (Specific, Measurable, Achievable, and Relevant, Time-bound) to formulate your goals. Break down your broader objectives into smaller, manageable tasks with clear deadlines, ensuring a focused and realistic approach.

4. Prioritize and Focus:

It's essential to prioritize your goals based on their alignment with your values and purpose. This ensures that you devote time and energy to the most significant aspects of your life. Focusing on a select number of goals enables you to make meaningful progress rather than spreading yourself thin across various pursuits.

5. Create an Action Plan:

Devise a detailed action plan for each goal. Break down the steps required to achieve them and allocate specific timeframes for completion.

This proactive approach helps transform abstract aspirations into tangible, achievable tasks.

PURPOSE DRIVEN GOALS FOR 2024



6. Embrace Adaptability:

Life is dynamic, and circumstances may change. Be open to adapting your goals as needed while keeping your values and purpose in mind. Flexibility is key to navigating unexpected challenges and staying true to your overarching objectives.

7. Cultivate a Growth Mindset:

Approach setbacks and challenges with a growth mindset. View obstacles as opportunities for learning and development rather than insurmountable roadblocks. Embracing a positive mindset fosters resilience and propels you forward on your purpose-driven journey.

8. Affirm Every Day:

Affirmations are positive statements that are repeated to influence and reshape one's mindset. While individual experiences may vary, incorporating affirmations into your daily routine can offer a positive mindset, Increased Self-Confidence, Mind-Body Connection, and encourages Positive Habits.



By aligning your aspirations with your values and purpose, you create a roadmap for a more meaningful and fulfilling life. Embrace the journey, stay focused.

HEALTH & WELLNESS



What is a healthy diet?

Eating a healthy diet is not about strict limitations, staying unrealistically thin, or depriving yourself of the foods you love. Rather, it's about feeling great, having more energy, improving your health, and boosting your mood.

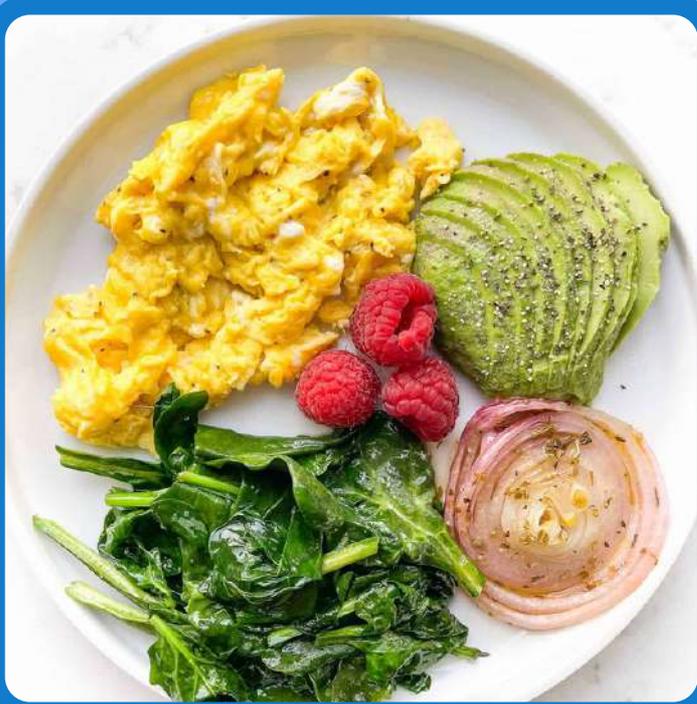
The cornerstone of a healthy diet should be to replace processed food with real food whenever possible.

THE FUNDAMENTALS OF HEALTHY EATING

While some extreme diets may suggest otherwise, we all need a balance of protein, fat, carbohydrates, fiber, vitamins, and minerals in our diets to sustain a healthy body. You don't need to eliminate certain categories of food from your diet but rather select the healthiest options from each category.

Protein: supports mood and cognitive function and provides you with the energy to get up and go – and keep going. People with kidney illness may be adversely affected by an excess of protein, but a new study indicates that many of us require higher-quality protein, particularly as we age. That doesn't mean you have to consume more animal products; you can make sure your body receives all the essential protein.

Fats: Not every fat is made equally. While bad fats can destroy your diet and increase your risk of certain illnesses, good fats protect your heart and brain. Omega-3 fatty acids and other healthy fats are critical for your physical and emotional health. Increasing the amount of good fat in your diet can help you feel happier, feel better overall, and even lose weight. Your health will improve if you replace harmful trans fats with beneficial fats (for example, grilled salmon instead of fried chicken).



Fiber: Eating foods high in dietary fiber (grains, fruit, vegetables, nuts, and beans) can help you stay regular and lower your risk for heart disease, stroke, and diabetes. It can also improve your skin and even help you to lose weight.

Calcium: Not having enough calcium in your diet can cause osteoporosis, but it can also aggravate anxiety, sadness, and trouble sleeping. Regardless of age or gender, it's critical to eat a diet high in calcium-rich foods, minimize those that deplete calcium, and obtain adequate magnesium and vitamins D and K to support calcium in its function.

Carbohydrates: One of the primary energy sources for your body is carbohydrates. But rather than sweets and processed carbohydrates, the majority should come from complex, unrefined carbohydrates (fruit, whole grains, and vegetables). Reducing your intake of white bread, pastries, carbs, and sugar helps stop blood sugar spikes that happen quickly, mood and energy swings, and fat accumulation, particularly around the waist.



MAKING THE SWITCH TO A HEALTHY DIET:

It is preferable to implement a few little adjustments at a time when transitioning to a healthy diet. You can accomplish more in the long run without experiencing deprivation or overwhelm by a significant diet change if you set moderate goals. To design a healthy diet, consider taking several simple, doable measures, such as including a salad in your diet once a day. You can start adding more healthful options as your minor adjustments become second nature by:

01.

Making the right changes. When cutting back on unhealthy foods in your diet, it's important to replace them with healthy alternatives. Read the labels. It's important to be aware of what's in your food as manufacturers often hide large amounts of sugar or unhealthy fats in packaged food, even food claiming to be healthy.

02.

Focus on how you feel after eating. This will help foster healthy new habits and tastes. The healthier the food you eat, the better you feel after a meal. The more junk food you eat, the more likely you are to feel uncomfortable, nauseous, or drained of energy.



03

Drink plenty of water. Water helps flush our systems of waste products and toxins, yet many of us go through life dehydrated—causing tiredness, low energy, and headaches. It's common to mistake thirst for hunger, so staying well-hydrated will also help you make healthier food choices.

04

Think smaller portions. Serving sizes have ballooned recently. When dining out, choose a starter instead of an entree, split a dish with a friend, and don't order supersized anything. At home, visual cues can help with portion sizes. By serving your meals on smaller plates or in bowls, you can trick your brain into thinking it's a larger portion. If you don't feel satisfied at the end of a meal, add more leafy greens or round off the meal with fruit.

05.

Take your time: It's important to slow down and think about food as nourishment rather than just something to gulp down in between meetings or on the way to pick up the kids. It takes a few minutes for your brain to tell your body that it has had enough food, so eat slowly and stop eating before you feel full.

06.

Eat with others whenever possible: Eating alone, especially in front of the TV or computer, often leads to mindless overeating.

07.

Limit snack foods in the home. Be careful about the foods you keep at hand. It's more challenging to eat in moderation if you have unhealthy snacks and treats at the ready. Instead, surround yourself with healthy choices, and when you're ready to reward yourself with a special treat, go out and get it.

08.

Control emotional eating. We don't always eat just to satisfy hunger. Many of us also turn to food to relieve stress or cope with unpleasant emotions such as sadness, loneliness, or boredom.

But by learning healthier ways to manage stress and emotions, you can regain control over the food you eat.

It's not just what you eat, but when you eat

By Slavy Muriungi

Care Manager



WORK INJURY BENEFITS ACT (WIBA), 2007



Dancan Kamau

Senior Marketing Executive

The Work Injury Benefits Act (WIBA) 2007 is a Kenyan law that provides compensation to employees for work-related injuries and diseases contracted in the course of their employment. The Act was enacted in 2007 to replace the Workmen's Compensation Act (Cap. 236), which was in force since 1949.

Every employer is required by the Act to obtain and maintain insurance coverage with an insurer that has been approved by the Insurance Regulatory Authority for any liability the employer may have to one of its employees.

The Act has provided for the following benefits/compensation:-

a) Death- If an employee dies as a result of an injury caused by an accident, his dependants shall be entitled to compensation subject to a minimum and maximum amount determined by the Minister.

b)Permanent Total Disablement-

Compensation shall be calculated based on 96 months of earnings subject to a minimum and maximum amounts determined by the Minister.

c)Temporary Total Disability – An employee who suffers Temporary Total Disablement due to an accident that incapacitates him for 3 days or longer is entitled to receive a periodical payment equivalent to his earnings, subject to a minimum and maximum amount that The Minister will fix from time to time.

WIBA Continuation

d)Funeral Expenses - The employer is liable to pay reasonable expenses for the funeral of the deceased employee subject to a minimum and maximum amount determined by the Minister.

e)Expenses for constant assistance- If an injury in respect of which compensation is payable causes disablement of such a nature that the employee is unable to perform essential functions of life without the constant assistance of another person, the Director of Occupational Safety and Health Services shall grant an additional allowance towards the cost of such help as may be required for a specified period.

f)Medical Expenses-Employer will be liable to pay medical expenses which include dental, medical, surgical, medicine, transport within Kenya, and supply, maintenance, repair, and replacement of artificial limbs, crutches, and other appliances and apparatus used by persons who are physically disabled. An employer is also required to provide and maintain such appliances and services for the rendering of First Aid to his employees in case of any accident.

An employer must report an accident to the Director within seven days of receiving notification of an accident or learning in some other way that an employee has been harmed in an accident. An employee with a claim for compensation, or to whom compensation has been paid or is payable, must, upon reasonable notice from the Director or the employer, as the case may be, submit to a medical examination by the medical practitioner designated by the Director or the employer with the Director's approval, at the time and location specified in the notice.

The Director has the following main responsibilities;

- Registration of employers under the Act.
- Ensuring that all employers insure their employees against occupational accidents and diseases.
- Receiving reports of accidents and carrying out investigations into such accidents.
- Ensuring that employees who are injured or contract occupational diseases are compensated under the provisions of this Act.



HEALTH INSURANCE CLAIMS IN THE POST-PANDEMIC ERA:

AN EXAMINATION OF SHIFTS IN PATTERNS WITHIN THE KENYAN MARKET

By Beatrice Muuna

Deputy Manager -
Medical & Pension



The COVID-19 pandemic not only reshaped global healthcare systems but also significantly impacted health insurance claims patterns, creating a paradigm shift in how individuals access and utilize healthcare services. In this article, we delve into the post-pandemic era in the Kenyan health insurance market, exploring the long-term effects of the pandemic on healthcare utilization and policyholder behavior.

Evolving Healthcare Utilization Patterns:

The pandemic prompted a reevaluation of healthcare priorities, with a noticeable shift towards preventive care and telehealth services. Kenyan policyholders are increasingly embracing telemedicine as a viable alternative for routine consultations, reducing the need for physical visits to healthcare facilities. The surge in telehealthcare adoption has led to changes in claim patterns, with a rise in virtual consultations and a decline in claims related to in-person visits.

Impact on Chronic Disease

Management: The pandemic has underscored the importance of managing chronic conditions to mitigate severe outcomes. As a result, health insurance claims related to chronic disease management have witnessed a surge. Policyholders are now more focused on maintaining their health and managing pre-existing conditions, leading to increased claims for medications, diagnostic tests, and regular check-ups.

Mental Health Claims: The prolonged nature of the pandemic and its associated uncertainties have taken a toll on mental health globally, including in Kenya. Consequently, health insurance claims related to mental health services have seen a notable increase. Insurers are adapting to this shift by expanding mental health coverage and introducing innovative solutions to support policyholders' mental well-being.



CLAIMS IN THE POST-PANDEMIC ERA

Changes in Policyholder Behavior: The pandemic has influenced policyholder behavior in terms of insurance coverage preferences. There is a growing demand for comprehensive health insurance plans that cover a wide range of healthcare services, including telehealth, mental health, and preventive care. Kenyan policyholders are becoming more discerning, **seeking value-added services that align with the evolving landscape of healthcare delivery.**

Insurance Digitization and Data Analytics: The post-pandemic era has accelerated the adoption of digital solutions in the insurance industry. Insurers in Kenya are increasingly leveraging technology for claims processing, policy management, and data analytics. **This digitization allows for a more efficient claims process, quicker response times, and better insights into policyholder behavior, enabling insurers to tailor their offerings to meet evolving needs.**

In Conclusion, the post-pandemic era has ushered in significant changes in health insurance claims patterns within the Kenyan market. The increased emphasis on preventive care, telehealth services, chronic disease management, and mental health reflects a dynamic shift in policyholder priorities. Insurers in Kenya must adapt to these changes by providing comprehensive and innovative coverage options, leveraging technology for improved services, and keeping abreast with the evolving landscape of healthcare utilization. The lessons learned during the pandemic will undoubtedly shape the future of health insurance in Kenya, fostering a more resilient and responsive healthcare system.

MINDSET IS EVERYTHING

2024 MINDSET

By Phoebe Waihiga

Broking Executive

“Victorious warriors win first and then go to war, while defeated warriors go to war first and then seek to win.” by Sun Tzu's "Art of War"

As we entered into a new year many of us had come from a past tough year. The news that was also being shared was about how the coming years were going to be tough and it didn't seem like there was any good news on the horizon. True to that, each day as we get into this year, things don't look like they will get any better even globally.

There is always something beautiful about beginnings. When the darkness ends and it's the break of dawn, regardless of how the night was, the day brings hope. The birth of a child or even the blooming of a tree always brings an awareness that things can always get better.

Joan of Arc: "All battles are first won or lost, in the mind." And even as we know that things are going to be challenging this year, how do we process this in our minds? Is it with the thought that we are going to perish or there is an opportunity even in the dark? When I think of the year 2020 a lot happened and many sad stories happened, loss of people and even loss of livelihood. However, there were such amazing inspiring stories of people who thrived in this season. Can you imagine that? I believe they had a change of mindset.

The Bible says in **Proverbs 24:16** **“For though the righteous fall seven times, they rise again, but the wicked stumble when calamity strikes.”** That means he will fall but it takes a change of mindset to say I won't stay down and I have to wake up and start afresh.

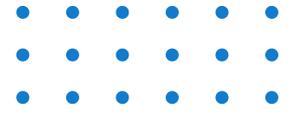


Regardless of the news of this year, the truth of the matter is that there will be so many opportunities and so many ways to thrive and one has to change their mindset and arise and not stay down.

Does it mean that with a change of mindset, things will automatically and magically change? No, but it means you will find 1000 reasons to rise and start again. Optimists will usually say the glass is half-full whereas pessimists will usually point out that it's half-empty. Optimists tend to focus on the good; there is still water available to drink. Pessimists, on the other hand, see the negative; there is water missing from what otherwise could be a full glass.

The decision to stay down or get up starts in the mind and starts with us.

PERSONAL PENSION PLAN



PENSION PLAN

NO PENSION PLAN

VS



- ✓ Financial security
- ✓ Easy to budget & plan for expenses
- ✓ Save small & get tax relief on income
- ✓ Guaranteed interest on savings
- ✓ Zero worries

- ✗ Financial uncertainty
- ✗ Savings responsibility & at times it's challenging
- ✗ No tax relief
- ✗ No interest on savings
- ✗ Risky

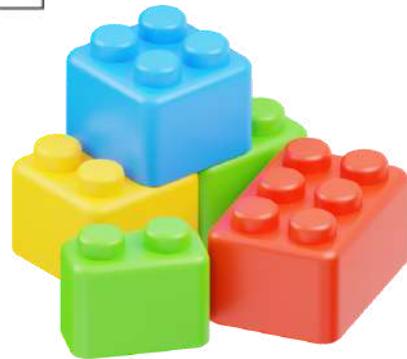
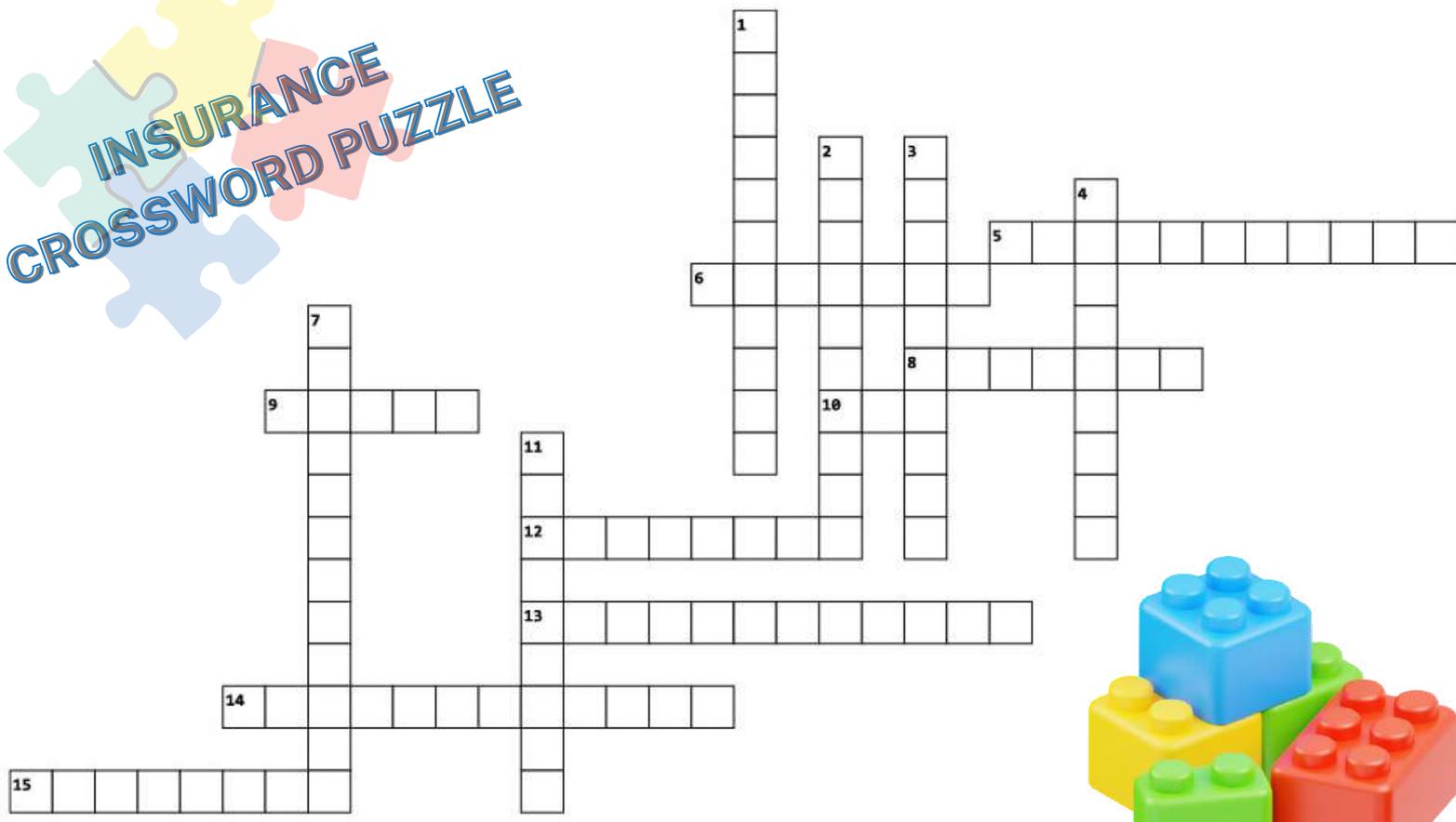
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INSURANCE CROSSWORD PUZZLE



Across

5. Insurance purchased by insurance companies to manage risk.
6. A professional who assesses and manages financial risks, especially in the insurance industry.
8. The amount paid by the policyholder for insurance coverage.
9. A request for payment under the terms of an insurance policy.
10. The body in Kenya for controlling insurance companies
12. The scope of protection provided by an insurance policy
13. Having insurance coverage that is insufficient to cover the full extent of a loss
14. The Process of evaluating and determining the risk of insuring a person or property.
15. The Person who assesses and settles insurance claims

Down

1. The person or entity designated to receive the proceeds of an insurance policy.
2. The amount the policyholder must pay before the insurance company covers the rest
3. Minimum requirement motor insurance by the government in Kenya
4. Legal responsibility or obligation, often referring to the policyholder's responsibility for damages.
7. The person who owns the insurance policy.
11. Specific risks or conditions not covered by an insurance policy

| | | | | | | | |
|--------------|-----------|-------------|-------------|---------------|--------------|---------|------------|
| Coverage | Exclusion | Reinsurance | Deductible | IRA | Underinsured | Claim | Thirdparty |
| Underwriting | Liability | Deductible | Beneficiary | Policy holder | Adjuster | Premium | Actuary |



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