

# Britam

**With you every step of the way**

## MARKET

Britam is a leading diversified financial services group listed on the Nairobi Securities Exchange. The group has presence in seven Africa countries in Kenya, Uganda, Tanzania, Rwanda, South Sudan, Mozambique and Malawi.

Britam offers a wide range of financial products and services which include: Asset Management, Life Assurance, Retirement Planning, General Insurance, Health Insurance, Banking and Property.

These financial solutions enable our customers to protect and grow their wealth and achieve their financial goals every step of the way.

Britam's vision is to be the leading diversified financial services company in its chosen markets across Africa.

Britam posted a pre-tax profit of Ksh 4.2 billion in the 2016 Financial year, signaling the Company's return to profitability from a loss before tax of Ksh 1.2 billion in 2015.

During the year, the Group's asset base increased by 8% to Ksh 83.6 billion, up from Ksh 77.6 billion in 2015. Total comprehensive income for the group grew to Ksh 784.7 million, compared to a loss of Ksh 3.2 billion in 2015.

The number of staff in the company has also grown from 890 employees and 2500 financial agents in 2015 to 1321 employees and 3000 financial agents in 2017.

## ACHIEVEMENTS

Britam has been recognised locally and globally over the years by respected institutions, as a pioneer in the industry, and has also achieved a number of "firsts" over the years:

### Palladium Hall of Fame.

In 2014, Britam became the first company in Africa to be inducted into the Palladium Hall of Fame for Executing Strategy – a prestigious global honour that has been awarded to a very limited number of elite organizations that have achieved and sustained breakthrough

performance through the use of the Kaplan-Norton Strategy management system.

### International Finance Corporation

In 2017, The IFC, the private investment arm of the World Bank, spent Ksh 3.5 Billion to purchase 224.1 million ordinary shares of Britam Holdings amounting to a 10.37 percent stake in the company.

The transaction is the IFC's largest-ever in the insurance sector in Sub-Saharan Africa and demonstrated its confidence in the long-term future of Britam.

### Association of Kenya Insurers (AKI) 2016 Agent of the Year Awards

- Company of the Year (10th year in a row)
- Most Policies in the Industry Award
- Life Member Award.
- Top Youngest Sales Agent Award
- Largest Number of Agents Shortlisted for the Awards, with 160 out of 279 financial

- Best Performing Other Fund,
- Fund Manager of the Year: Alternative Investments and Private Equity.

## HISTORY

British American Insurance Company was first incorporated in Nassau, Bahamas in 1920 to mainly serve workers on the island's vast sugarcane plantations.



The Kenyan operation was established in 1965, as a small home based service insurance company housed in Uganda House, along Kenyatta Avenue in Nairobi, and has over the years grown into a leading diversified financial services provider in the region.

In 1979, British American Insurance Company (Kenya) Limited was registered as a private limited liability company in Kenya in order to comply with the Government's directive that all branches of foreign owned

insurance companies should be incorporated locally.

Owing to organic growth and the incorporation of other subsidiary companies within the company, British-American Investments Company (Kenya) Limited was incorporated as a holding company in 1995 and was incorporated as a subsidiary of the group in 2004.

In 2004, Britam acquired a strategic 10.1% stake in Equity Bank, and in 2007 bought 21.6% shareholding in leading housing mortgage company Housing Finance.

In 2010, Britam's regional expansion started with the incorporation of Britam Insurance Company (Uganda) Limited.

In 2011, Britam listed its share at the Nairobi Securities Exchange.



advisors shortlisted  
**Think Business**

### Investment Awards 2016

Britam Asset Managers won in 14 categories:

- Unit Trust of the Year
- Best Performing Equity Fund,
- Best Performing Money Market Fund
- Best Performing Balanced Fund
- Best Performing Balanced Fund,
- Best Performing Bond Fund,

Britam Insurance Company (Rwanda) Limited was incorporated and licensed in 2013 by the National Bank of Rwanda.

In 2014, Britam issued its first Corporate Bond through the Nairobi Securities Exchange (NSE) which raised Ksh 6 billion to fund future strategic initiatives including real estate opportunities, private equity, local and regional expansion and IT development. In the same year, Britam acquired an additional 24.73% stake in Housing Finance, raising its ownership in the company to 46.04%.

Britam's acquisition of Real Insurance in 2013, helped the company extend its geographical footprint to seven countries in Eastern and Southern Africa, namely: Kenya, Uganda, Tanzania, Rwanda, South Sudan, Malawi and Mozambique.

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## PRODUCT

- Pensions
- Life Insurance
- Health Insurance
- General Insurance
- Unit Trusts
- Investment Planning
- Wealth Management
- Off-shore Investments
- Retirement Planning
- Discretionary Portfolio Management
- Property

## RECENT DEVELOPMENTS

### *Britam Asset Managers (Uganda) Company Launch*

Britam launched an asset management company in Uganda in July 2017, as it seeks to extend its asset management offering in the region. Uganda is the first country in the region outside Kenya where the group has launched an asset management company.

### *"Go For Gold" 2016 – 2020 strategy*

Britam unveiled its new 2016-2020 strategy that will help propel the company to the next level of growth. Dubbed "Go for Gold", the strategy is anchored on five thematic pillars of Enabling Transformation, Operational Excellence, and Customer Service, Innovation, and Profitable growth.

The company also developed a new Vision, Mission and Value statement, to support the realization of the new strategic plan and to make Britam the market leader across the fields where the company operates.

The new strategy was developed following

a thorough review of Britam's operations, market fundamentals, and how the company can stand out from the competition through use of technology to offer a superior, seamless and highly differentiated customer experience.

In December 2016, Britam unveiled an online Marine Insurance Portal to make it easier for customers to purchase marine insurance cover online. Clients are now able to access end-to-end service at the click of a button.

Britam Asset Managers lowered its money market fund investment amount to Ksh 1,000 from Ksh 10,000, to encourage more Kenyans to save. The Britam Money Market Fund targets Kenyans who seeking to invest in low risk, but high interest earning instruments.

The company's heavy investment in IT Project Jawabu - The IT led business transformation project - has started bearing fruit. The project has enhanced efficiency, reduced costs and enhanced delivery of superior customer experience to our clients. The company has successfully rolled out the ERP system in Kenya and in the regions.



Through the digital platforms, Financial Advisors (FAs) have been provided with a self-service portal that allows them to be independent, efficient and able to service clients on a 24/7 basis. The portal allows FAs to calculate the premiums for Life Assurance clients, enhancing the customer experience by reducing the time consuming paperwork and red tape that was a deterrent. FAs are also able to log all the customer interactions allowing them to pursue open leads easily.

## BRAND VALUES

Britam has developed a new mission vision and



values statement to support in achieving the goals laid out in the 2016 -2020 "Go for Gold" strategy.

**Vision:** To be the leading diversified financial services partner in our chosen markets across Africa.

**Mission:** To provide you with financial security every step of the way.

**Values:** The Company's values are hinged on respect, integrity, customer focus and innovation.

**Brand Promise:** With you every step of the way.

[www.britam.com](http://www.britam.com)

**Britam**  
With you every step of the way

## Vision

To be the LEADING diversified financial services company in our chosen markets across Africa

## Mission

Providing you with financial security  
EVERY STEP OF THE WAY

## Values

- |                  |              |
|------------------|--------------|
| • Customer Focus | • Innovation |
| • Integrity      | • Respect    |

**Go for GOLD**

## Things you didn't know about Britam

- Britam Holdings Limited changed its name to Britam Holdings Plc in 2017, to comply with the law that requires listed companies to add Plc to their names, to distinguish them from private companies.
- Britam has been in the Kenyan market for the last 52 years.
- Britam is now in seven countries namely Kenya, Uganda, Tanzania, Rwanda, South Sudan, Mozambique and Malawi.
- Britam is currently the largest life insurer in Kenya.
- Britam's leadership in the market is anchored on values of respect, integrity, continuous improvement, innovation and passion.
- Britam has won the Association of Kenya Insurers' Company of the Year award for 10 years in a row.