

Sanlam Kenya picks Ms. Stella Njunge to lead its Life business

...makes history as the first listed Life insurer to appoint a lady Principal Officer

07 July 2017 - Local non-bank financial solutions provider Sanlam Kenya, has confirmed the appointment of Ms. Stella Njunge as the Chief Executive Officer for its Life business.

The appointment of Ms. Njunge as the Principal Officer for Sanlam Life is part of the Sanlam Kenya Group efforts to enhance its human capital profile to guarantee sustained growth.

The appointment also marks a historical milestone as she becomes the first professional lady to ascend to the helm of one of the six publicly listed Life Insurance companies in Kenya.

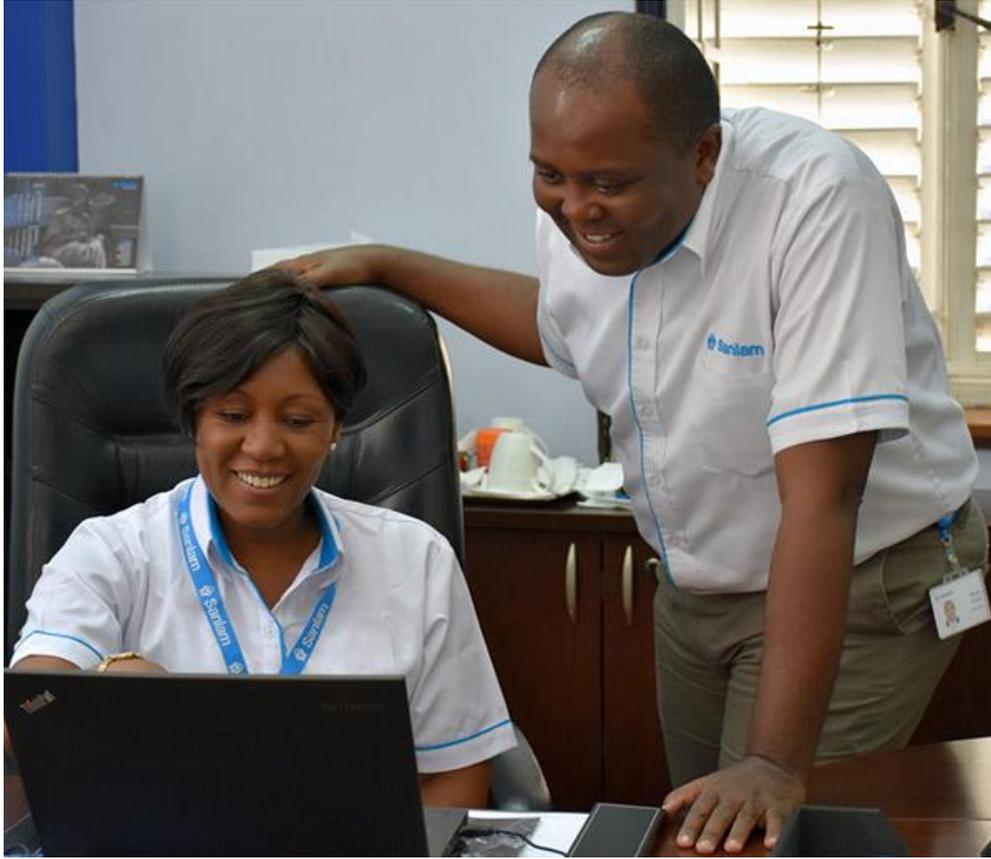
Speaking when he confirmed the appointment, Sanlam Kenya Group CEO, Mr. Mugo Kibati said the appointment of Ms. Njunge as the Sanlam Life Kenya CEO had been effected with immediate effect following a highly competitive executive selection process.

“At Sanlam Kenya, we are positive that Ms. Njunge will play a key leadership role at Sanlam Life as part of our Group efforts to enhance our capacity to meet the prevailing market needs and opportunities,” Kibati said, adding that, “As an equal opportunity employer, Sanlam Kenya is committed to fostering women in leadership as part of a salient corporate value.”

A Fellow of the Life Management Institute (FLMI) Ms. Njunge, joins Sanlam Life from Liberty Life, where she has been serving as the firm’s General Manager in charge of Retail business. With a wealth of experience gained over a 16-year professional career having served in ICEALION as well as Senior Accounting positions in GA Insurance and CFC Life.

A Master of Business Administration (MBA) Degree holder from Strathmore University, Ms. Njunge is a Certified Public Accountant and Secretary (CPA (K) and CPS (K) qualifications) and also a B.Sc. degree in International Business Administration (Accounting) from the United States International University.

Last year, Sanlam Life Insurance realised Kshs 4.4 Billion Gross written premium as its Investment portfolio earnings increased by 50% from KShs. 1.4 Billion in 2015 to KShs. 2.1 Billion in 2016 driven by good investment return from the interest bearing exposure. Policyholder benefits increased from KShs. 4 Billion to KShs. 4.3 Billion attributable to maturities as well as an increase in annuity payments following strong new annuity business sales.



Sanlam Life CEO Stella Njunge flanked by Sanlam Kenya Group CEO

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Note to editors:

ABOUT SANLAM KENYA PLC

Sanlam Kenya, formerly Pan Africa Insurance Holdings is a Kenyan incorporated diversified financial services group listed on the Nairobi Securities Exchange. Sanlam Kenya provides a comprehensive suite of financial solutions tailored to meet the distinctive Kenyan market needs. Through its subsidiaries Sanlam Life Insurance Limited, Sanlam Investments Limited, Sanlam General Insurance Limited and Sanlam Securities Limited, Sanlam Kenya is well positioned to meet unique client needs in the Asset Management, General and Life Insurance space. Founded on a rich heritage and good corporate citizenship, Sanlam Kenya currently features a branch network of 34 client experience centres across Kenya's major towns. The firm enjoys an estimated market share of 8% in the Kenyan life insurance industry, serving over 99,401 policyholders under individual life and more than 236,507 under group life. www.sanlam.co.ke