

INSURANCE INSTITUTE OF KENYA

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MINUTES OF THE ANNUAL GENERAL MEETING OF VIRTUAL INSURANCE INSTITUTE OF KENYA HELD AT NAIROBI CLUB ON 7TH JULY 2020 FROM 12.30 P.M

MEMBERS PRESENT

1. Aggrey Mulumbi
2. Agnes Nyambura Wamburu
3. Agnes Macharia
4. Agricola Kavaya
5. Alan Muiga
6. Alice Njoroge
7. Angela Adera
8. Anthony Muthiani
9. Augustine Onyango
10. Ben Simiyu Nyongesa
11. Benson Chege Kamau
12. Bonface Onyando
13. Caroline Munene
14. Caroline Laichena
15. Carolyne Ayiro
16. Cecilia Makau
17. Cedric Mbukhitsu
18. Charles Maina
19. Christine Ronga
20. Daniel Kitili Nzioka
21. David Ochieng Akumu
22. Dennies Irungu Nyaga
23. Dickson Njuki
24. Elijah Githinji Githaiga
25. Eliud Matheri
26. Emmaculate Jabuya Achieng
27. Eric Avulala
28. Esther Mumbi Thitai
29. Eunice Muli
30. Francisca Mueni Nzoka
31. Gabriel Karungu
32. Gabriel Inzoberi
33. Galgallo Quche
34. George Ogutu
35. George Jonyo
36. Grace Ndwiga
37. Grace Nzivwa
38. Griffin Onyim
39. Itumbiri Mwenda P.
40. James Wanjohi
41. James Macharia
42. Jane Surungai
43. Jane Onimbo
44. Jane Mungai
45. Janeb Wanjiru Gitau
46. Japheth Omare
47. Jared Mogere Omwange
48. John Maina Muchiri
49. John Maina
50. Joseph Ngige
51. Joseph Kamiri
52. Joseph Karanja Mwaura
53. Joseph Jamwaka
54. Kavulunze Anna
55. Kelvin Ndegwa
56. Kenneth Wangai
57. Kithinji Bernard
58. Leah Gatonye
59. Luke Chitechi
60. Makau Irene
61. Mary Noel Wanga
62. Mercy Ruguru Ndegwa
63. Mercy Kirima
64. Mercy Kiana – Mwangi
65. Michael Omondi
66. Moureen Okiyah
67. Muringi Dickson Mugambi
68. Nancy Gitau
69. Nicholas Oimeke Mokomba
70. Nixon Shigoli
71. Nkoitoi Mpoika
72. Otieno Marrion Aoko
73. Pauline Gathuri
74. Peter Ingesa Shem

75. Peter Odeny Kagia
76. Phoebe waihiga
77. Richard Kiprotich Bett
78. Rose Kingori
79. Rose Wanda
80. Sammy Makove

81. Silas Kiptuisang Cherutich
82. Simon Gitonga
83. Stella Wambui Irungu
84. Tabitha Njeri
85. Teresa Mburu
86. Terry Maina
87. William Kiama

The meeting was called to order at 12.45 pm with a word of prayer from Mercy Kiana. The notice and the Agenda for the meeting were read by the Hon Secretary.

The Agenda for the meeting

1. Consideration of resolutions submitted by the Executive Council
2. Confirmation and adoption of the minutes of the last AGM held on Friday 22nd March 2019.
3. Presentation and adoption of the Director's report.
4. Presentation and adoption of the reports of the Officers of the Institute.
5. Presentation of the Audited Accounts, Annual Budget and report of the Hon. Treasurer.
6. Election of Officers and Executive Council
7. Appointment of Auditors.
8. Any other business with the permission of the Chair

MIN 01/07/2020: CONSIDERATION OF RESOLUTIONS SUBMITTED BY THE EXECUTIVE COUNCIL.

The IIK Memorandum of Association presently does not allow “hybrid” general meetings; the members must be present in person to be able to vote. In light of this, the Executive Committee has proposed to the IIK members to amend the Memorandum of Association of the Institute (see agenda item 18) at the annual general meeting, to allow the Institute to hold “hybrid” general meetings in the future, as well allow online elections. With respect to the upcoming annual general meeting, IIK will endeavor to livestream the annual general meeting and allow members to follow the business of the annual general meetings on their electronic devices from their location of choice, as the Executive Council Members we put a motion to members to amend the memorandum of Association to allow virtual meetings.

Members present agreed that henceforth the Annual general meeting can be held virtually, and the constitution was to be amended. The amendments were adopted after being proposed by Nixon Shingolo and Seconded by Peter Egesa Shem.

AGM MIN 02/07/2020: CONFIRMATION OF THE MINUTES OF 2019 ANNUAL GENERAL MEETING.

The minutes of the Annual General Meeting held on 22nd March 2019 were read and proposed by Emmaculate Jabuya Achieng and Seconded by Nicholas Oimeke Mokomba.

AGM MIN 03/07/2019: PRESENTATION AND ADOPTION OF THE DIRECTOR'S REPORT FOR THE YEAR 2018.

The Director welcomed members to the first Virtual Annual General Meeting 2020 and thanked them for their continued support throughout the years he had been in office. He thanked the outgoing Executive Council members who had worked tirelessly to ensure that the Insurance Institute was running smoothly with the assistance of the Secretariat staff

Some of the achievements are captured as shown below:

(i) Legal Recognition.

Members were informed that the IIK Professional Bill was in advanced stages at parliament as it had passed through the budget committee, finance committee, Attorney General Chambers and currently at the parliament awaiting publication.

The Director acknowledged the support of the Insurance Regulatory Authority (IRA) towards the professional Bill together with the Convenor Legal Affairs and Professional Standards. The Director reported to members about the stakeholder's engagement meetings that were held in various regions in a bid to sensitize them on the IIK Bill, the forum allowed members to give their views which were considered during drafting of the professional bill.

(ii) IIK Welfare Group.

The Director informed members that the welfare had been registered and an account opened. Members were encouraged to join the welfare. The secretariat has all the details to guide the members.

(iii) CPD Points

Continuous Professional Development is a way of enhancing professional development among members in various areas of concerns. It was also reported that the CPD points will determine the eligibility of members to renew their membership in future where a minimum of 15 CPD points are required.

(iv) IIK visibility and Website:

To increase visibility as well contributions to the insurance matters, IIK continues to involve other partner with other stakeholders through workshops and conferences. These forums present a platform for engaging with members on diverse topics ranging from professionalism and ethics to technical aspects of insurance practice and we are grateful for your continued participation. The IIK also presents an opportunity for experts to share their writings, thoughts, achievements and

ideas. Currently the social media accounts are active and encourage members to join an as well contribute towards insurance matters.

(v) Partnerships

IIK has sought partnerships with various institutions both locally and internationally. We have currently partnered with the ZEP-RE Academy (PTA Reinsurance) and KCA University to ensure members get opportunities to earn their CPD points as part of member's benefits.

(vi) Finance and Investment.

The overall financial performance for 2019 was nominal compared to other years i.e. the surplus was Kshs. 1.9 Million 2019 versus Kshs. 2.6 Million 2018. The Money markets fund increased from Kshs. 44,250,462/= 2018 to Kshs. 47,303,101/= 2019.

The Directors report was proposed by Agnes Macharia and Seconded by Onuong'a Maragia Maina.

AGM MIN 04/07/2020: PRESENTATION OF THE AUDITED ACCOUNTS, ANNUAL BUDGET AND REPORT OF THE HON.TREASURERS, YEAR 2019.

The Hon. Treasurer outlined the various items in the financial report for the year 2019 and the budget projections for the year 2020. He emphasized that the activities carried out by the institute were not for profit making hence some events would generate surplus while others resulted in deficit.

The key highlights from the reports were as follows:

- A) Income and expenditure:** A surplus of Kshs. 1.9 Million, was realized in 2019 compared to Kshs 2.6 Million in 2018, which represented a decrease of 27% due to high expenditure incurred during the process of legal recognitions for Professional bill as well as lack of adequate sponsorship for the conference compared to previous years.
- B) Income generated:** Income for the year under review dropped from Kshs. 14,439,138 to Kshs.13, 483,221, a drop by 7%. The Hon Treasurer noted that Membership subscription, Annual conference and self-financing activities were the main contributors for income.
- C) Investments and other income.** Income from investments decreased by Ksh 163,751 and 5% of the investment portfolio is in money markets.
- D) Expenses** There was a reduction on the overall expenses by 2% from Kshs.11,776,231 (2018) to Kshs.11,552,380 (2019). The expenses are attributable largely to the legal recognition expenses and staff costs.
- E) Proposed budgeted for year 2020:** This was presented by the Hon Treasurer and in his statement it had factored the prevailing economic circumstances caused by COVID 19.

The Treasurers report, the consolidated financial statements for the Institute and the auditors' report for the same were presented, together with the auditors' comments in compliance with the International Financial Reporting Standards.

The report was proposed by Bernard Githinji and Seconded by Japthen Omare and adopted by members.

AGM MIN 05/07/2020: APPOINTMENT OF THE AUDITORS FROM YEAR 2020.

It was noted that the current Auditor had been with the institute for long and the Executive council recommended appointment of Kreston KM & Auditors firm to audit the Institute for the year 2020. The online voting was done and majority of members i.e. 42 concurred with the appointment. Kreston was mandated to audit the books of accounts in the coming year.

AGM MIN 06/07/2020: ELECTION OF OFFICERS AND EXECUTIVE COUNCIL

The Returning Officer's Report on the Results of the IIK 2020/2022 Nomination Process

Introduction

The Nomination process was carried out to validate the members eligible for nomination in respect of the various positions in the Insurance Institute of Kenya's Executive Council in Year 2020/2022 subject to the official presentation of the results for confirmation at the Annual General Meeting on the 19th March 2020.

The notice of the Year 2020 AGM meeting was sent to the IIK members 45 days before the AGM as required by the IIK Constitution. The Nomination forms were sent out to the 2020 paid up members as stipulated under the IIK constitution with instructions that eligible members complete them as required and attach a one page curriculum vitae of the nominee. The members were further directed to put the documents in an envelope, seal it, and mark "Nomination" which was to be dropped in the Voting Box at IIK secretariat on or before the **9th March, 2020 by 5.00pm.**

On expiry of the period, the nomination box was sealed at 5.00 p.m by the Secretariat team and the box was kept in safe custody.

Opening of Ballot Box for nomination

The sealed Voting box was presented during an Executive Council meeting held on **13th March, 2020** at 5.30 p.m. The Executive Council as well as other members who had submitted their Nominations were invited to that meeting in order to witness the opening of the Nomination Papers. The sealed nomination box was opened by the Presiding officer in full view of the council members and other IIK members present including a Scrutineer. The Presiding Officer confirmed after opening the Voting Box that there were **17** nomination forms which had been returned which corresponded with the number of people who had forwarded their nominations as recorded by the Secretariat in their Nomination book. He opened each envelope for verification with the help of the Scrutineer and a representative from the secretariat who was checking whether the Nominee and those who had signed for them were registered paid-up IIK members. The results of this process was announced by the Presiding Officer were as follows:-

Position vied for	Name of Nominee	Person validly Nominated	Remarks
Director	Agnes Macharia	Agnes Macharia	No election was to be held.
Deputy Director	1. Alice Muthoni Njoroge 2. Abel Maluki Musunza 3. Jane Margaret Surungai	1. Alice Muthoni Njoroge 2. Abel Maluki Musunza 3. Jane Margaret Surungai	Voting Papers to be sent out to members in order for them to vote.
Hon. Secretary	Christine Ronga	Christine Ronga	No election was to be held.
Convenor Legal Affairs & Professional Standards	No nominee	None	To be done on floor
Convenor Public Relations.	i) Rose Wanda (ii) Angela Andera	Rose Wanda (ii) Angela Andera	Voting Papers to be sent out to members in order for them to vote.
Convenor Member Services	Jane Rosemary Onimbo	Jane Rosemary Onimbo	No Election was to be held
Hon. Treasurer	Peter Odeny Kagia	Peter Odeny Kagia	No Election was to be held
Convenor Knowledge & Development.	Simon Gitonga Gichane	Simon Gitonga Gichane	No Election was to be held
Executive Council Members	George O Ogutu Carolyne A Ayiro Mercy W Kiana Ronald O Oyama Elijah G Githaiga William Kiama Anna N Kavulunde	George O Ogutu Carolyne A Ayiro Mercy W Kiana Ronald O Oyama Elijah G Githaiga	No election was to be held

Upon scrutiny only Two (2) nomination forms out of the 17 received were noted not to comply with the nomination rules as follows: The disqualified forms were for William Kiama and Anna N Kavulunde.

(i) **William Kiama:** The Member had applied for non-exiting position from the constitution i.e. member instead of Executive Council member as per the constitution.

(ii) **Anna N Kavulunde:** The member who seconded her and 2nd member to approve her nomination were not paid up members of IIK

The Presiding officer advised that for the position of Convenor Legal Affairs & Professional Standards voting was going to take place on the floor during the AGM meeting since there was no nominee for it.

SUMMARY RECOMMENDATIONS ON NOMINATIONS

The Nominees whose nomination papers were verified and confirmed in order with no opposition were declared as validly nominated unopposed per the IIK constitution section **(16.11)** which states that ***“in the event only one candidate is validly nominated for an office or onto the Executive Council, the Presiding Officer shall declare that no election in respect thereof shall be held and shall present the results for confirmation at the Annual General Meeting”***

In respect of the foregoing, the Presiding officer declared there shall be no elections for those positions and where only one candidate was nominated for each of the positions. The results were to be presented for confirmation at the 2020 AGM on 7th July, 2020 as detailed in the table above.

All the members validly nominated unopposed and/or elected were to occupy their respective offices subject to confirmation at the Annual General Meeting which was to be held on **7th July 2020**.

Opening of Voting Box In respect of Deputy Director and Public Relations Convener Positions

The Voting box was presented during an Executive Council meeting held on 17th March, 2020 at 5.30 p.m at Nairobi Club, Card room. The Executive Council as well as other members who had contested were invited to that meeting in order to witness the opening of the Ballot Papers. The Voting box was opened by the Presiding officer in full view of the council member and other IIK members present including the Scrutineer. The Presiding Officer confirmed after opening the Voting Box that there were **285** voting papers which had been returned. He opened each envelope for verification with the help of the Scrutineer and a representative from the secretariat who was checking the register of paid-up members. The results of this process were announced by the Presiding Officer were as follows:

Position vied for	Name of Nominee	No: of Votes	Validly Elected Person
Convenor Public Relations	(i) Angela Adero	24	Rose Wanda
	(ii) Rose Wanda	102	
Deputy Director	(i) Abel Musunza	2	Alice Njoroge
	(ii) Jane Surungai	6	
	(iii) Alice Njoroge	96	

SUMMARY RECOMMENDATIONS ON VOTING

Out of **285** voting papers returned on the 17th March, 2020, **130** voting papers were for the position of **Deputy Director** while **155** voting papers for **Convenor Public Relations** position. Upon scrutiny, 26 Voting Papers for Deputy Director and 29 Voting Papers for Public Relations Convenor did not comply with the voting rules and were therefore regarded as spoilt votes and were not counted.

In respect of the foregoing, the Presiding officer declared;

1. For the position of **Convenor Public Relation**, **Ms. Rose Wanda** got **102** as the highest number of votes cast and was in accordance with the IIK constitution, announced as the validly elected **Convenor Public Relations**.
2. For the position of **Deputy Director**, **Ms Alice Njoroge** got 96 as the highest number of votes cast and was in accordance with the IIK constitution announced as the validly elected **Deputy Director**.

As in regards to the vacant position of Convenor Legal Affairs, the Returning Officer proposed that elections be conducted during the AGM.

Elections of Convenor Legal Affairs and Professional Standard

The ballot papers were sent out to IIK Members and only 3 candidates showed interest, as follows

1. 24572 - Bernard Kithinji
2. 24555 - Terry Wangui Maina
3. 21983- Mary Noel Wanga

The voting was done on-line during the Annual General Meeting and the results were as follows

24555: Terry Wangui Maina 8 votes

21983: Mary Noel Wanga Akinyi 28 votes

24572: Bernard Kithinji

22 votes

The presiding officer announced that No. 21983: Mary Noel Wanga Akinyi was the new Convenor for legal affairs and professional standards.

THE INSURANCE INSTITUTE OF KENYA'S OFFICE BEARERS-2020/2022.

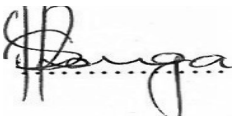
POSITION VIED FOR	NAME OF THE PERSON
Director	Agnes Macharia
Deputy Director	Alice Njoroge
Honorary Secretary	Christine Ronga
Honorary Treasurer	Peter Kagia
Convenor Member Services	Jane Omino
Convenor Public Relations	Rose Wanda
Convenor for legal affairs and professional standards	Mary Noel Wanga Akinyi
Convenor Knowledge & Development.	Simon Gitonga Gichane
Executive Council Members	1. George O Ogutu 2. Carolyne A Ayiro 3. Mercy W Kiana 4. Ronald O Oyama 5. Elijah G Githaiga

MIN 08/07/2020: HANDING OVER CEREMONY FOR INCOMING DIRECTOR
CLOSING REMARKS

The immediate past Director handed over the power of authority to the incoming Director. The newly appointed Director accepted to be the 66th IIK Director having served in the institute in various capacities/positions. She congratulated and welcomed the incoming IIK Executive Council and recognized that the team was assuming office during unprecedented times of COVID and therefore need to commit to Create “outside the box strategies” of enriching the current IIK Continuous Professional Development Programs in order to provide the solutions that the current insurance professionals required.

There being no other business the meeting ended at 2.15pm.


DIRECTOR: **DATE:** 07/09/2020


HON. SECRETARY **DATE:** 07/09/2020