



Powering Growth

The Big Interview

Geminia Life Learn It!

Financial Growth Tips



Word Out

Caxton Makau - Finance Manager

While nothing is more uncertain than a single life, nothing is more certain than the average duration of a thousand lives. As such, if you have a child, a spouse or a parent that depends on you and your income you definitely need to get a life insurance so as not to leave anything to chance in case of the unfortunate. The earlier one gets a life insurance, the cheaper it is. Buying a life insurance is like fixing a leak in your roof, the longer you wait, the more expensive it gets.

Editor's Desk

Dear Readers,

Welcome to another Issue of the Geminia Gong. The theme for this edition is **Powering Growth**. We delve into our journey from inception and use it to inspire you to embark on your own. We highlight key issues in Life Insurance and how it can enable you to achieve personal financial growth. Enjoy the read...



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We Are The Life Insurance Company To Watch, Says Dr. Gichuru

Geminia Life Insurance has distinguished itself as one of the fastest growing life insurers in Kenya. The story of the insurer's growth is an inspiration to any organization that looks to claim a place in the corporate space. From a small underwriter with a book value of just about Kes 80Million in 1992, to a challenger brand with a turnover of over a billion shillings, Geminia life is truly an insurer on the rise.

The company attributes this growth to a deliberate move quite early in its existence to focus on what really matters to the customer. Service excellence and products that address the needs of the customer are just a few of the outcomes of this customer-centric culture. Some of the unique offerings, only available at Geminia life include: Twinsave which gives attractive returns and last expense, and Gemstar Gold that pays out up to 500% of the amount agreed when the specified events happen.

Yet, how has the company managed to grow this much and survive an industry often troubled by stiff competition, price undercutting and perception issues?

There is no single answer for the challenge of growth in a competitive industry. The prescription is diverse. What I can say is, the answers must revolve around people (directors, shareholders, staff, customers), products (that address the needs) and processes (that make it easier and faster)," said the Managing Director, Dr. Peter Gichuru

The company started in 1992 as a department of just 2 staff members within the parent company, Geminia Insurance. Today Geminia Life Insurance has over 30 staff members and is present, nationwide. The company still has its eyes on occupying what it says is its rightful share in the market.

"We are not conventional, no. We have allowed ourselves to ask the questions that will lead to new ways of protecting the lives of our customers."

The year 2022 was especially important to the underwriter, having moved its headquarters to Geminia Insurance plaza, Upper Hill, completed the demerger exercise and set source on the new strategic plan 2022-2024.

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Person Of Interest

Meet **Kelvin Kimutai**, the Senior Software Developer at Geminia Life Insurance. Kevin speaks to the Geminia Gong team about his work as a developer at the company and what really makes him tick.

Q: Who is Kelvin

Well, I am a Software Developer, an ex-student of Computer Science who grew his passion for computers out of curiosity.

Q. When did you join Geminia Life Insurance?

I joined the company in September 2018. Our offices were right here in Upper Hill at the time. So when we moved our headquarters back to Upper Hill, it felt quite refreshing to be back home after a stint at the Le'mac offices in Westlands.

Q. How would you describe your day as an IT system analyst?

My day starts at the gym. I get to work around 7:30 am. I have a guided to-do list that is prioritized by IT related issues from all lines of business. Mostly the business lines are related, that is if I write a code that will affect underwriting, the rest will be affected. My first call always comes in at 8.45 am. Usually, these are enquiries, clarification of processes or technical issues that require a physical visit to colleagues' work stations. Then I focus on departments that need more attention and minimal interruption like reinsurance and claims. Time flies (laughs) so lunch comes upon us like a thief in the night (Laughs some more). After a bowl of my daily dose of fruits, home time is nigh.



Q: What inspired you to the IT field?

I developed passion for computers since the first time I saw a computer back in 2006 and my curiosity to know what happens inside a Greatwall TV (TV za mgongo as we called them). I pursued my passion by being fully engaged in the field and got my first computer certification in class 8. Lawrence, my high school computer teacher continued to nurture me and I can say he contributed greatly to my profession.

Q: What has been the greatest achievement in your career?

It actually happened here at Geminia when we went live with the two largest systems; LMS Ind and Grp in February 2019. It felt really satisfying, to see the efforts put in for this huge success. Stabilizing the Turnquest system to accommodate more than 10,000 members at a go was a big win for me as well, and the team of course!

Q. How do you deal with demands from all lines of business?

I love to plan my work by drawing charts. I also have tried to personalize technical assistance to suit the needs of the users as I empower the members of staff to deal with minor technical issues like connectivity, so that I can focus on urgent demands. The company is growing in terms of manpower and the more the staff members, the more the demands, so I am trying to keep up with that. However, it is easier now that I got an additional member to the department since end of 2021. Now I am not "man solo" (Laughs).

Q. When you are off work, what do you enjoy doing?

I love reading books. I love watching comedy. They bring me alive altogether. I am tempted to get to writing some codes, for fun, but we all know what work with no play does to Jack (laughter).

Q. What are you reading now?

I'm reading "The Millionaires Fastlane" by M.J Demarco. It is a very interesting read.

Q. Do you mentor upcoming system analysts?

Yes, I do! I have had a chance to be part of the Appslab, an IT organization that is versed in software development and upcoming developers. I mentor them and, in the process, get to perfect my skills in coding.

Q. What is your Parting Shot?

Life is for the living, live it, have fun while you are at it! LEARN IT.



Geminia Life Learn-It (GLLP) Section

What is a Policy Lapse?

Did you know, when you take up a policy and stop remitting premiums before 36 months, and the grace period ends, the benefits are put on hold? Yes, this happens and the policy at this stage is said to have lapsed. During this period, the policy holder is not eligible to any claim should events such as death of the insured occurs. Good news is, the cover can be activated by either paying the outstanding premiums or redating the policy.



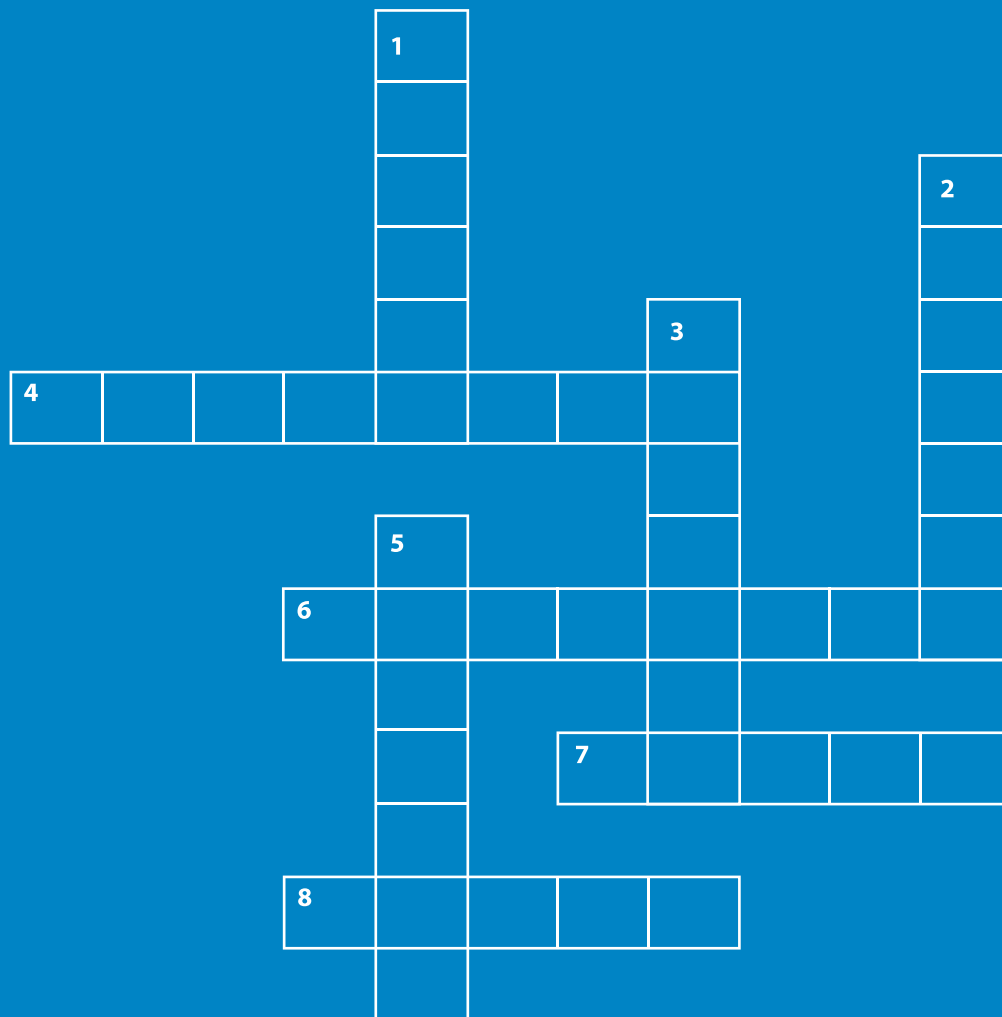
Financial Growth & Life Insurance: Does Life Insurance Power Personal Wealth?

Life insurance can be used as a tool to build and preserve wealth in several ways. Here are a few examples:

- i. Using whole life Policies: These types of policies have a savings component, called cash value, which grows over time as the person insured makes regular payments otherwise known as premiums. The cash value can then be used as security for a loan. Additionally, the cash value may accumulate to a point where it can be used to pay the policy's premiums, making the policy self-sustaining.
- ii. Tax benefits: Competitive returns with tax exemptions at maturity. Most life insurance policies give a modest return at maturity. i.e when the agreed duration comes to an end, the payout is exempted from tax.
- iii. Using policy benefits: A policy can be used as a vehicle to pass on an inheritance to your loved ones. In the unfortunate event of one's demise, the death benefit from a life insurance policy can be used to provide for named beneficiaries, such as paying for education expenses or providing a source of income. This can be especially important for people with young children or for those who want to leave a legacy for future generations.
- iv. Using the investment component: Some insurance companies offer variable life insurance policies, which allow the policyholder to invest the cash value in a variety of investments such as stocks, bonds, and mutual funds. The growth of these investments can be used to fund the policy's death benefit, thus providing a potential source of wealth for the policyholder.

Evaluate your portfolio and see the place for a good life insurance policy today.

Crossword puzzle



Across

- 4.The character and atmosphere of a place
- 6.In financial context, a financial instrument that holds value and can be traded between parties
- 7.A sum of money that is owed or due
- 8.How much income an investment generates, separate from the principal

Down

- 1.French for stock exchange; organized marketplaces for the trade of commodities, derivatives, or other financial instruments
- 2.A retirement income entitling the investor to a series of annual sums
- 3.Separate (a business) from another, particularly to dissolve an earlier merger
- 5.The unfavorable points of something that has some of the other adverse effects

PHOTO DUMP -2022 in Review



Geminia Life ladies



All smiles at the annual staff party



Group picture during the relocation from Le'mac to Geminia Plaza



Staff party



Staff activity during the 2022 Customer Service Week



Staff party



Staff hike



Staff hike



Board chairman Mr. David Maina with the MD, staff and agents



Receiving a trophy during the 2022 AKI Sports Day



Engaging independent agents at a breakfast in 2022



The Managing Director speaking during a staff event

ABOUT GEMINIA LIFE INSURANCE

Geminia Life Insurance Company Limited is a Kenyan-owned Life insurance company that provides responsive Life insurance products and services. The life business started its operations in 1992 as an offshoot of Geminia Insurance Company, that was incorporated in Kenya in July 1981. It transacted Life business under the umbrella of the parent company until November 2020 when the company demerged its short-term and long-term business to create a separate entity, Geminia Life Insurance Company Limited. The company has an asset base of over Kshs. 3 billion as at December 31, 2022.

Feedback? Call 0709 551 150
Email: life@geminalife.co.ke

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