



Investor Briefing 2024 End Year Results

Agenda

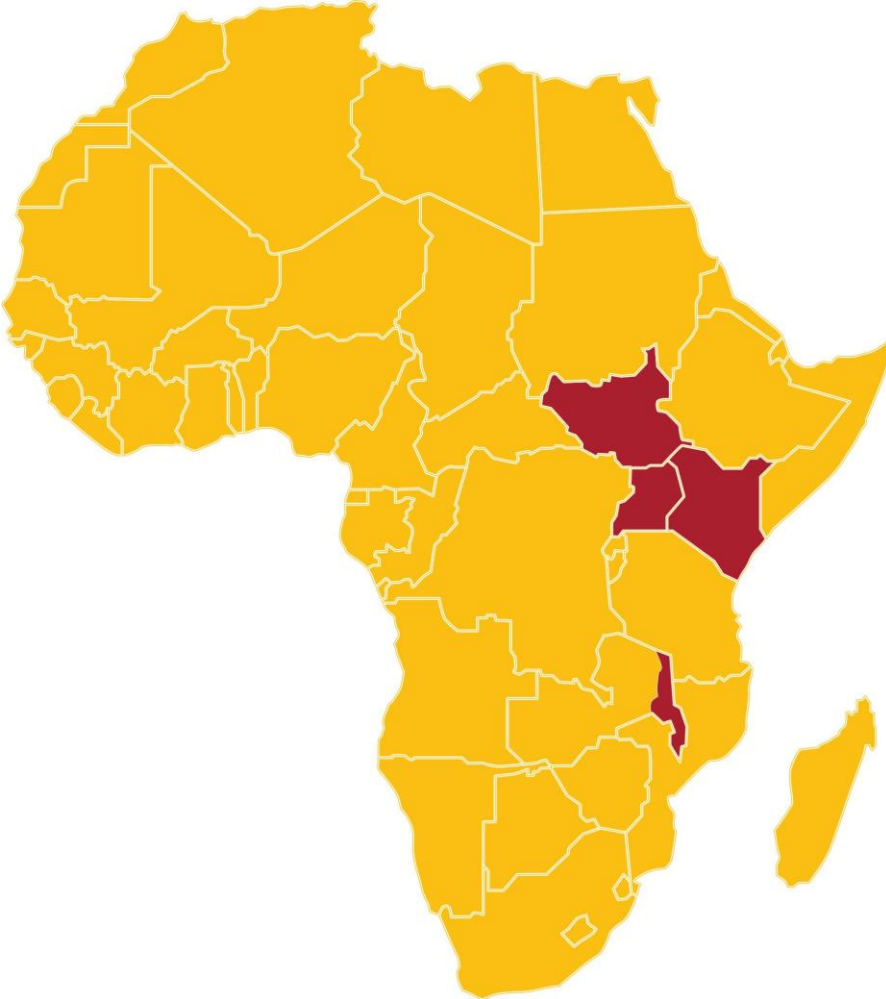
- 1. Overview and Strategy**
- 2. Economic Overview**
- 3. Financial Performance**
- 4. Regional Performance**



OVERVIEW & STRATEGY

General • Life • Health • Asset

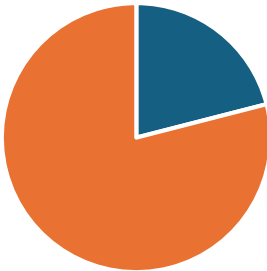
Quick Facts



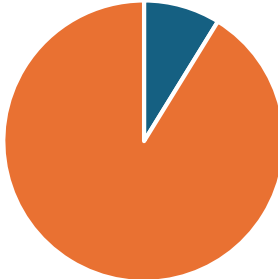
Our Footprint

Kenya - 1968: 25 Branches Uganda - 2014: 5 Branches

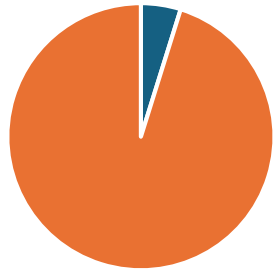
Malawi - 2014: 3 Branches South Sudan - 2013: 1 Branch



21% as at Q4 2024
Unit Trust
Markets Share



8.8% as at Q2 2024
General Business
Market Share



4.82% as at Q2 2024 Life
Assurance Market Share

Quick Facts



26.3B Insurance Revenue



3.9B PBT



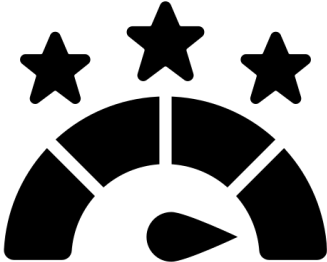
15.6B Total Claims Paid



893 Employees



61.9B Total Assets



CSI Score 86%



Over 7,000 Agents & Brokers



152B Asset Under Management

Our Philosophies & Values

Overview & Strategy

A financial service industry institution predominately owned by the Co-operative Movement transforming lives.

Why we exist as CIC Insurance Group

We operate in Kenya and the region using the co-operative model to ensure that we economically and socially transform our stakeholders by the Innovative Insurance and Asset Management solutions that we offer.

Our Vision Statement

To be a world-class provider of insurance and other financial services.

Our Mission Statement

To enable people achieve financial security.

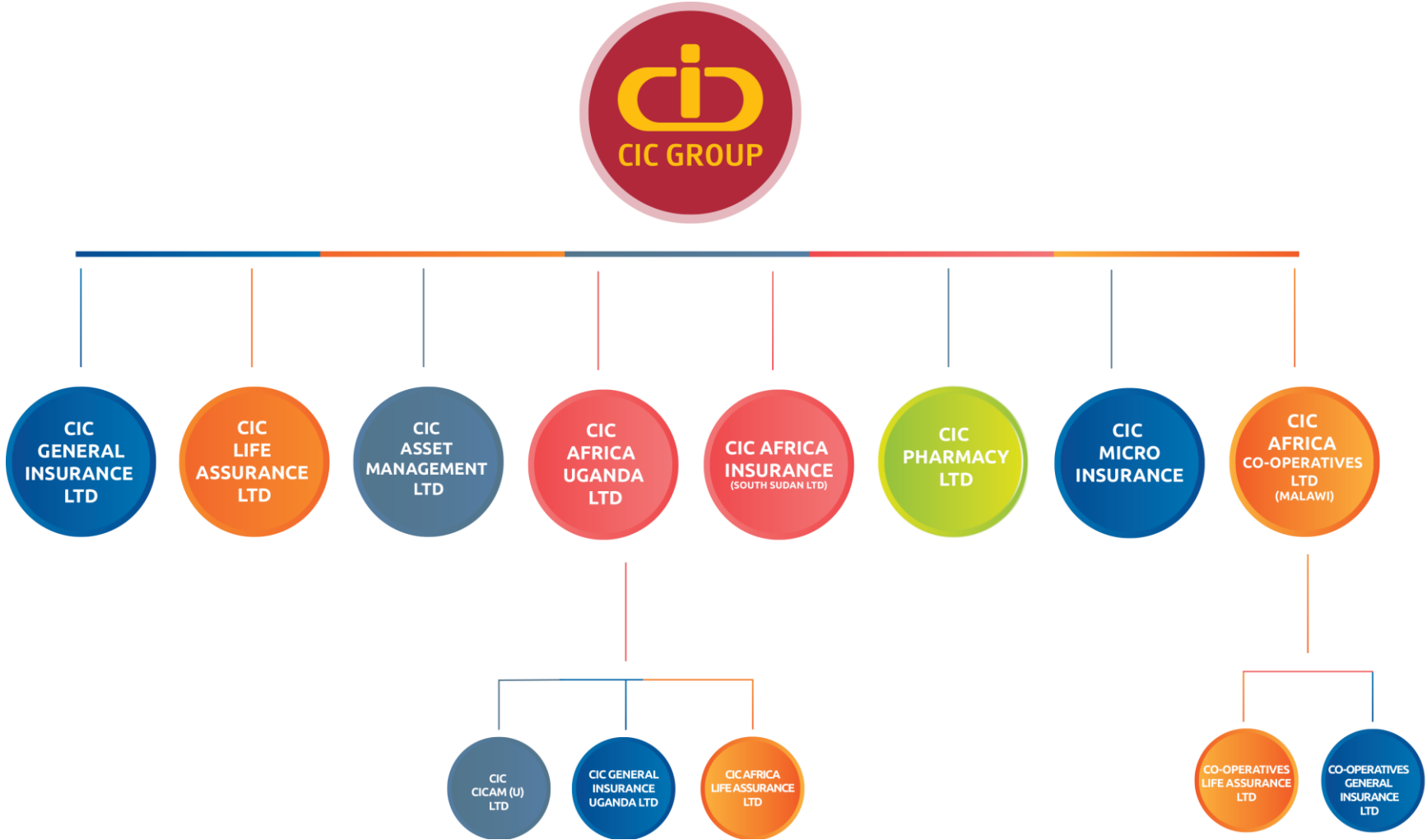
CIC Tagline/Slogan

We keep our word

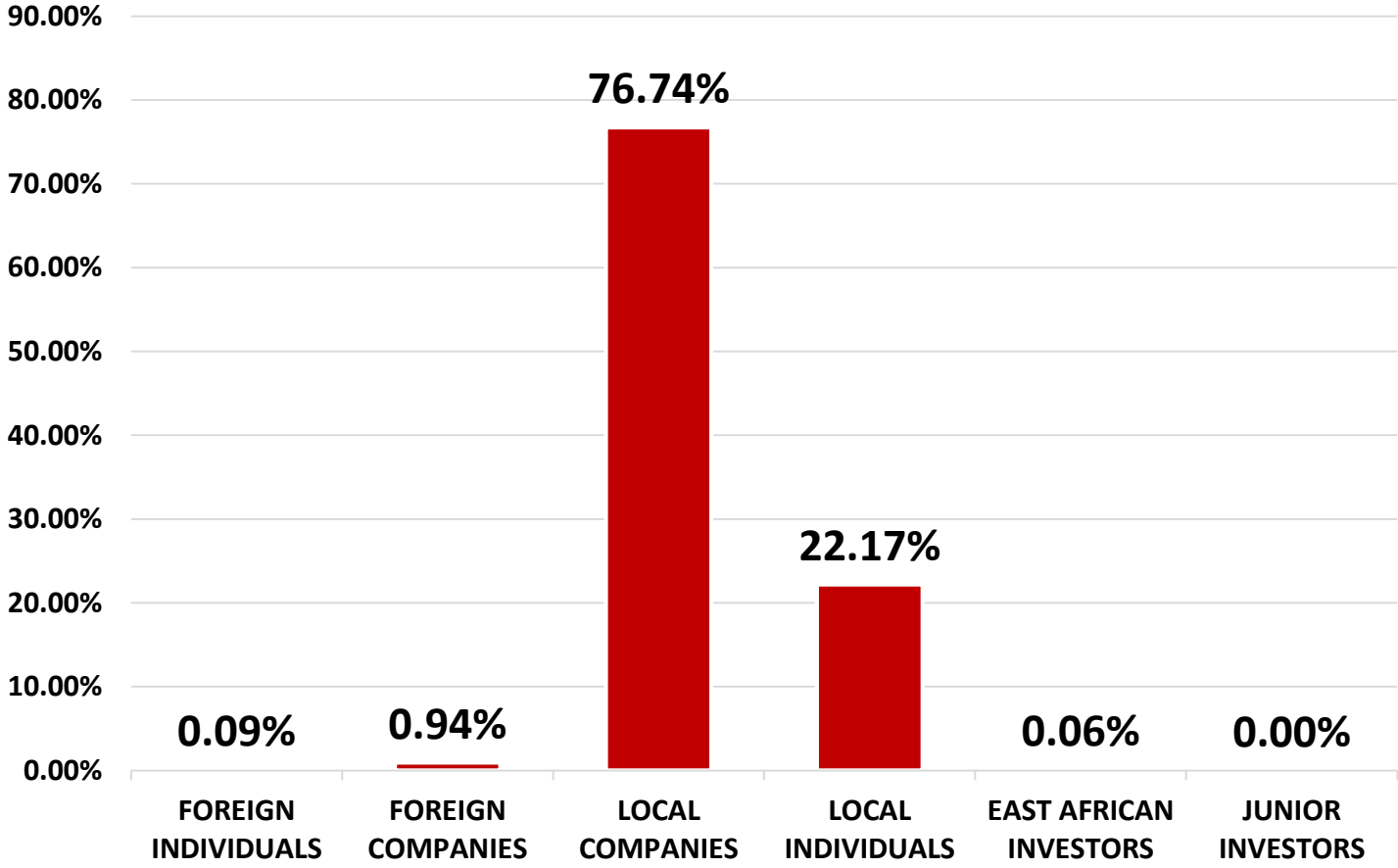
Value Proposition

To offer simple, flexible insurance and financial services built around our customers' needs.

GROUP STRUCTURE



GROUP STRUCTURE



Senior Management



Mr. Patrick Nyaga
Group Managing Director & CEO



Mr. Philip Kimani
Group CFO



Mr. Fred Ruoro
Managing Director
CIC General Insurance



Mr. Meshack Miyogo
Managing Director
CIC Life Assurance



Mr. Humphrey Gathungu
Managing Director
CIC Asset Management



Dr. Lydia Kiburu
Director
Business Excellence



Mrs. Joyce Mwashigadi
Director
People and Culture



Ms. Gail Odongo
General Counsel & Group
Company Secretary



Mr. Julius Ndungire
Managing Director
CIC Africa (SS) Ltd

Senior Management



Mr. Eric Obila
Managing Director
CIC Africa (U) Ltd



Mr. Zachary Wambugu
Managing Director
CIC Africa Malawi



Mr. Michael Mugo
Principal Officer,
Microinsurance



Ms. Susan Robi
Director
Risk & Compliance



Mr. Richard Nyakenogo
Director
Co-operative



Mr. Muyesu Luvai
Director
Internal Auditor

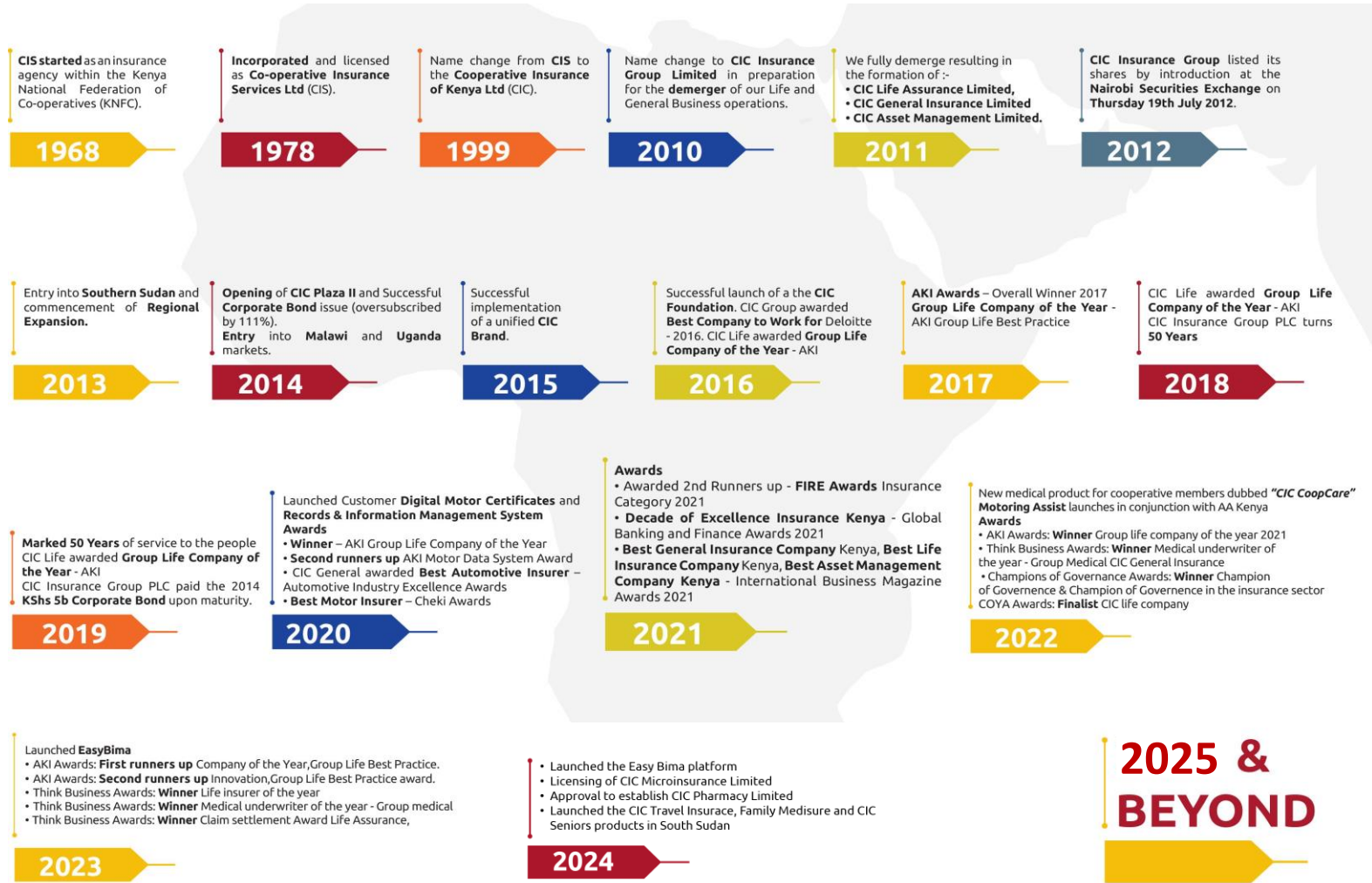


Ms. Salome Wambui
Group Actuary



Henry Njerenga
Director
Branch Distribution

Our Journey



Strategy Execution

Product & Market Diversification

Markets

- Micro insurance company
- CIC Pharmacy
- CICAM Uganda

Products

- Micro Product - Malawi
- Medical - Uganda
- Travel, SME, Seniors Medical - South Sudan

Investment in Digital Channels

- EasyBima digital platform - self service, customized payment options including monthly payment of premiums.
- Asset management mobile App - upgraded with unique offering for chamas

Strategy Execution

Sustainability

- Development of Environmental, Social & Governance (ESG) strategy
- 1st sustainability report launched
- 5000 Co-operative Board members trained
- 5.1M spent on educating needy students
- Advancing of gender equality:
 - ❖ 52% female and 48% male employees;
 - ❖ Increasing women's representation in senior management from 18% in 2023 to 29% in 2024
 - ❖ Signatory of the UN Women's Empowerment Principles (WEPs)

Other Initiatives

- Sale of Kiambu land
- Launch of a new branch in Wau, South Sudan
- Completion of the functional structure review - introduction new functions to drive operational excellence
- Various partnerships with Banks and Cooperatives to drive all lines of business.

Awards 2024



- **Think Business Awards (9): Winner** Claims settlement award and Fraud detection prevention initiative for our Life Assurance
- **1st Runners up:** Life insurer, medical underwriter, most customer centric underwriter (GI) and General insurer of the year awards as well as Best insurance company in technology application (GI)
- **2nd Runners Up:** Medical underwriter of the year (GI) and Most customer centric underwriters (Life)



AKI Awards

- **Winner** Most Improved Company 2024
- **Winner** Highest growth in number of life policies 2024
- **1st Runner Up** Company of the Year, Group Life Best Practice Award
- **Fire Awards Kenya: First Runners Up:** Insurance category - CIC Life Assurance
- **Fire Awards Uganda:** First Runners Up; General Insurance Category
- **South Sudan Chamber of Commerce Quality Awards: Winner,** Best Insurance Company of the Year

Brand Finance®



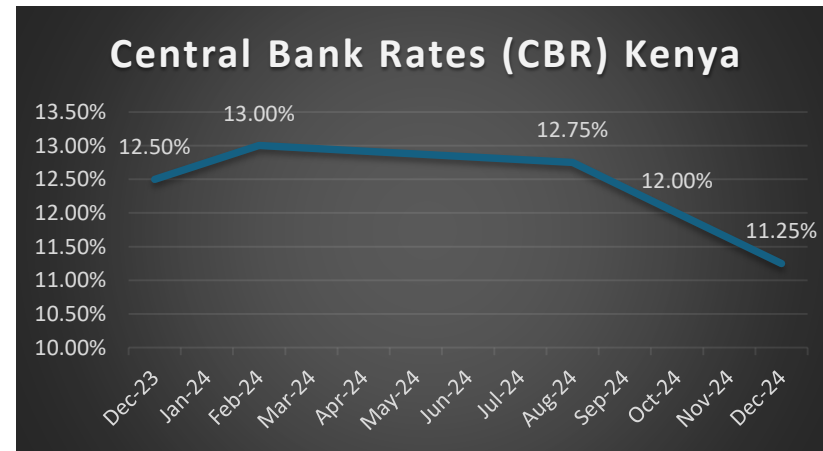
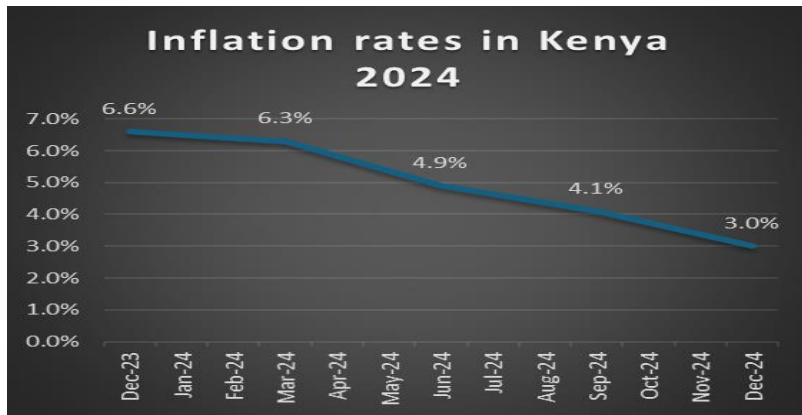
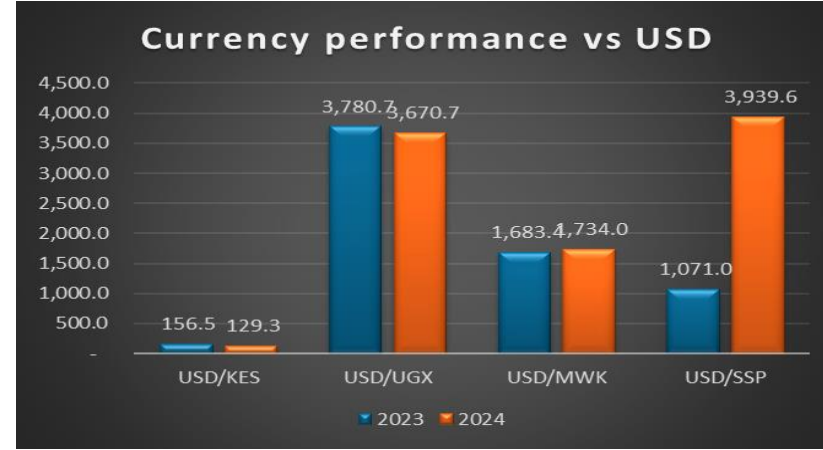
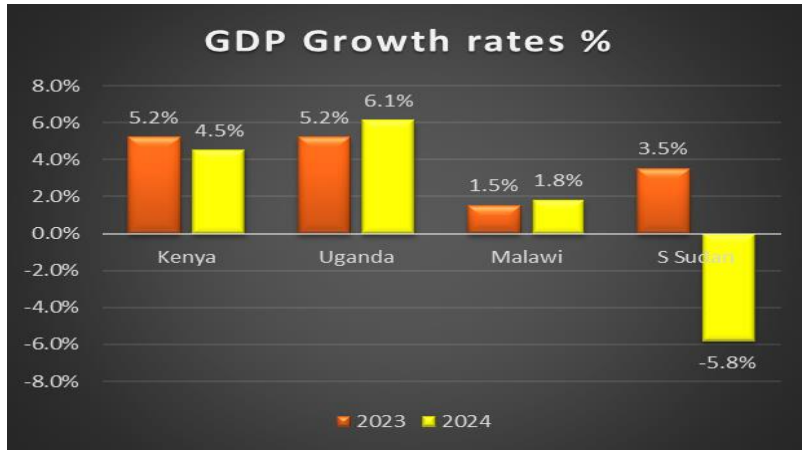
Fastest Growing Brand in 2024

at **63%**

The background features a red-tinted image of financial symbols: a stack of coins on the left, a magnifying glass with a globe on its lens in the lower right, and a line graph on the bottom left. The text 'ECONOMIC OVERVIEW' is centered in white.

ECONOMIC OVERVIEW

Economic Overview

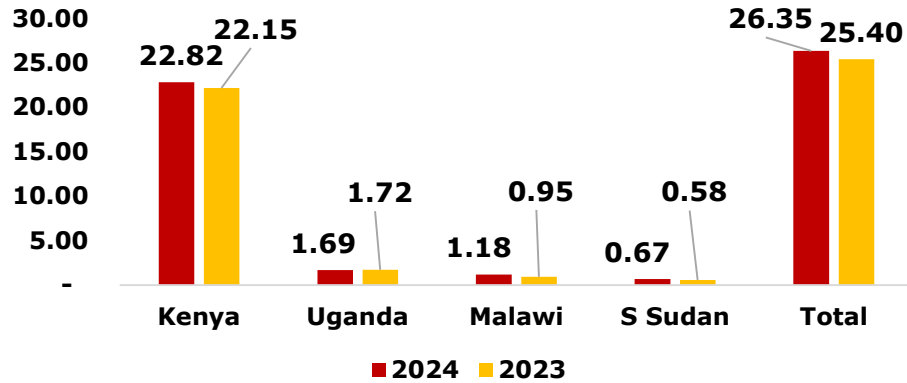


A hand holding a pen is shown writing on a document. The entire image is overlaid with a semi-transparent red filter. The text 'FINANCIAL HIGHLIGHTS' is centered in white, bold, uppercase letters.

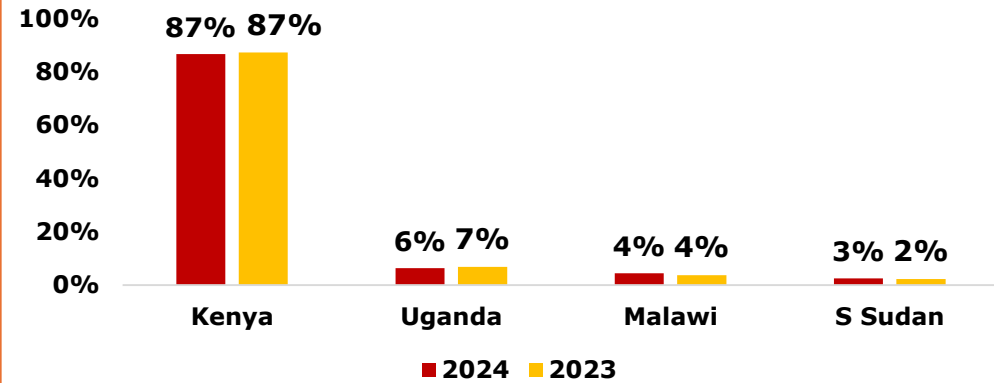
FINANCIAL HIGHLIGHTS

Insurance Revenue Contribution

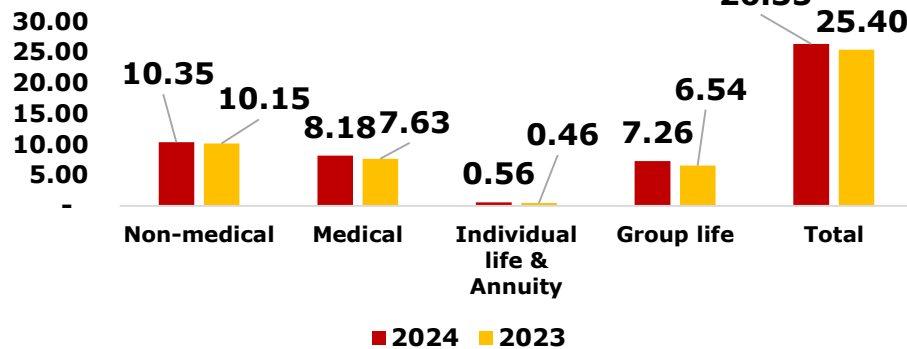
Insurance revenue per Country Kshs Billions



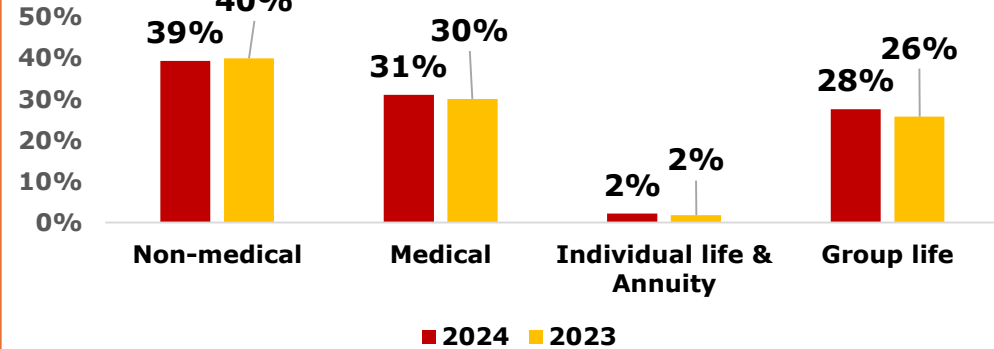
Insurance revenue contribution per Country



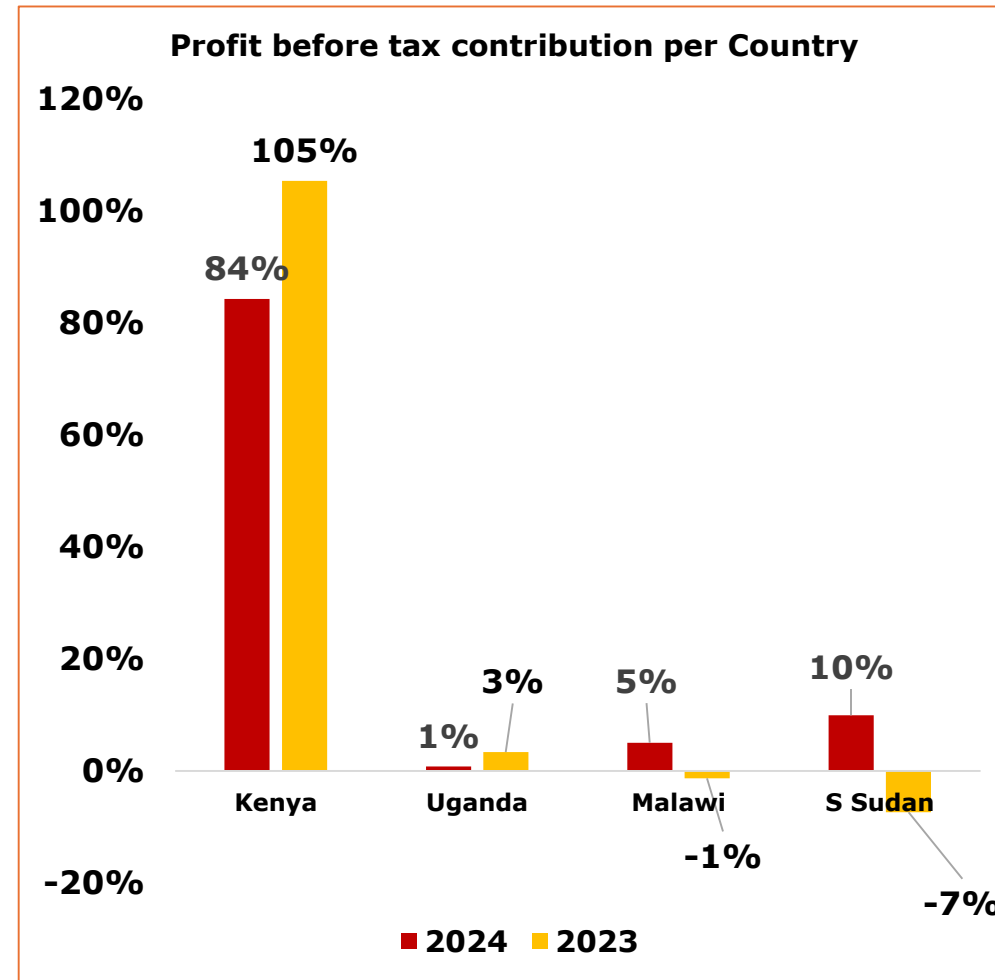
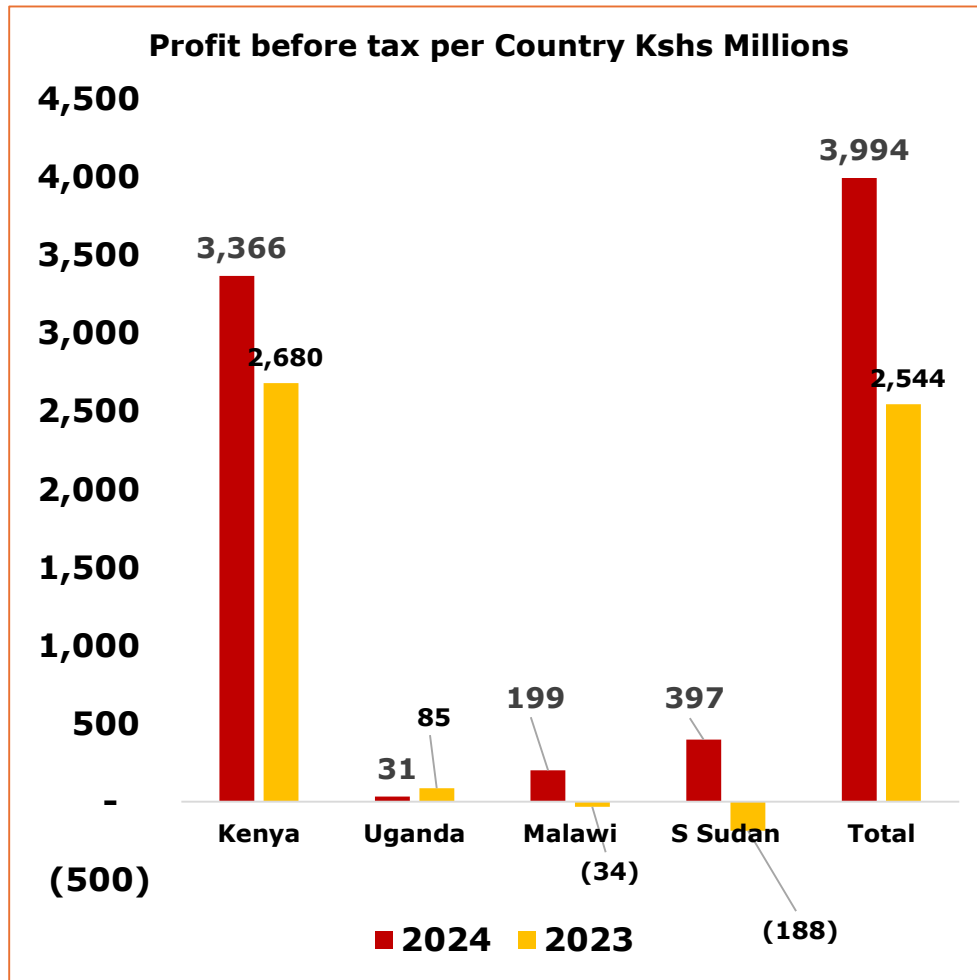
Insurance revenue per line of business Kshs Billions



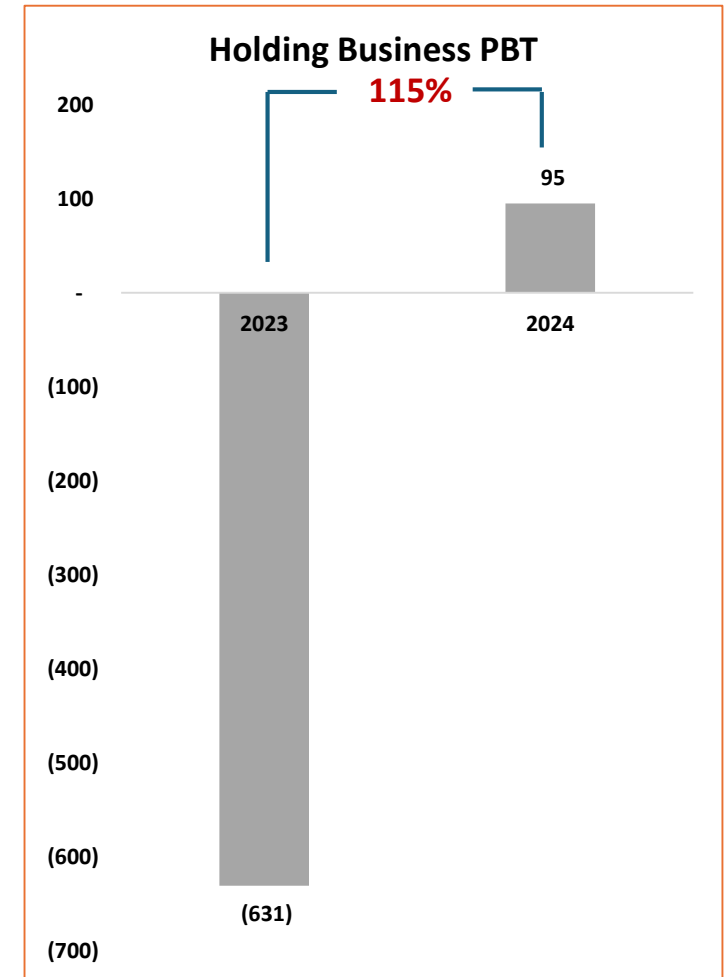
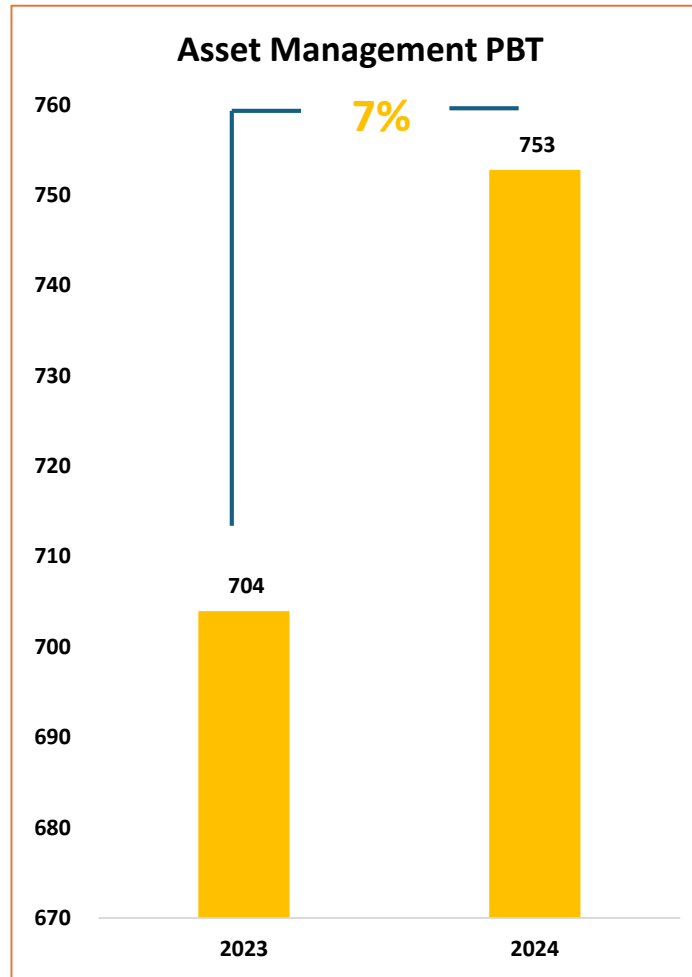
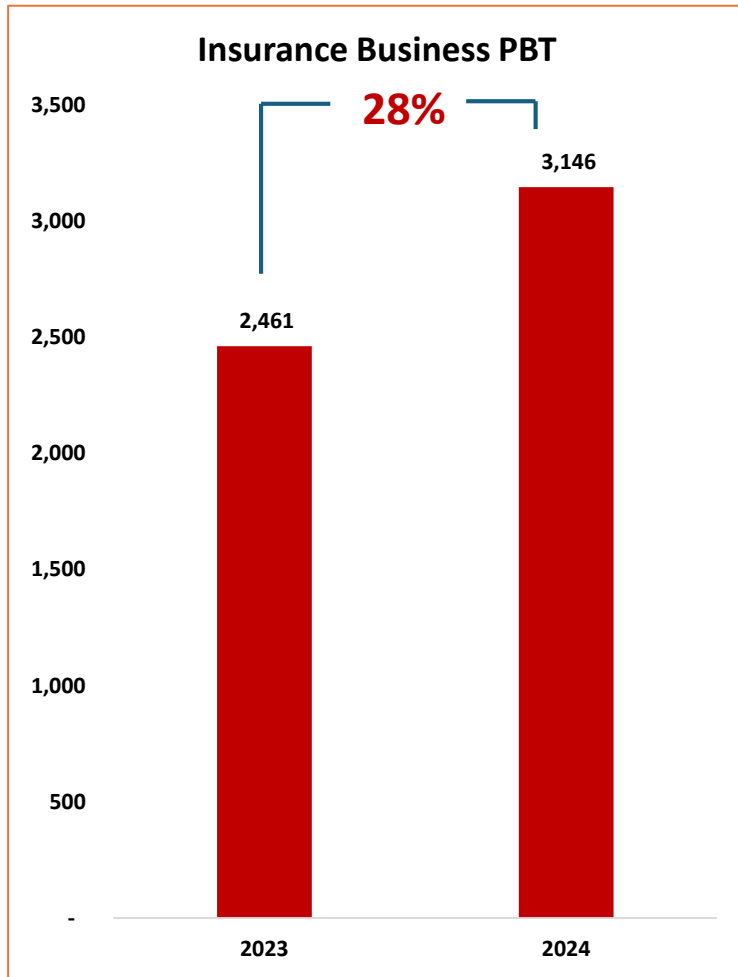
Insurance revenue contribution per line of business



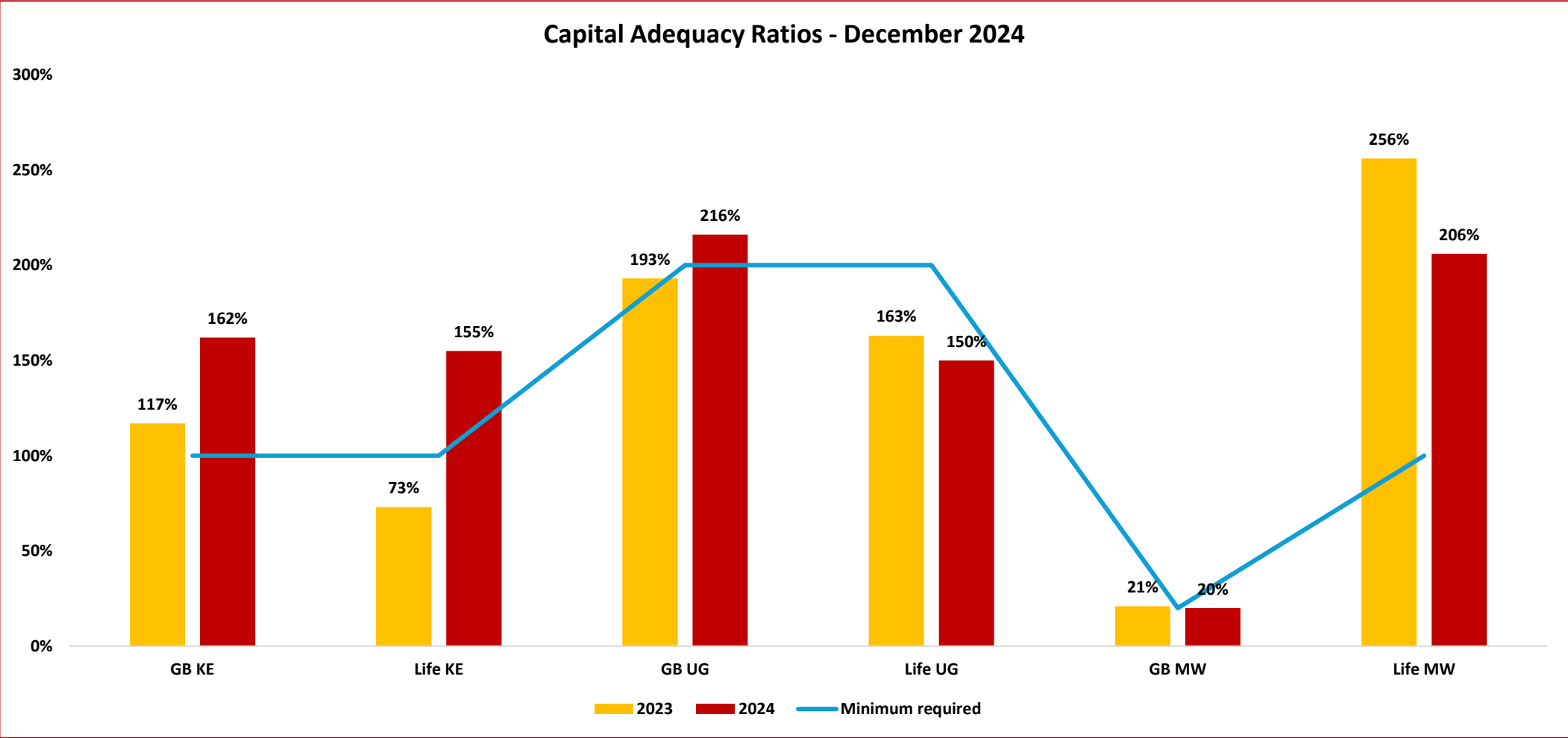
PBT Contribution Per Country



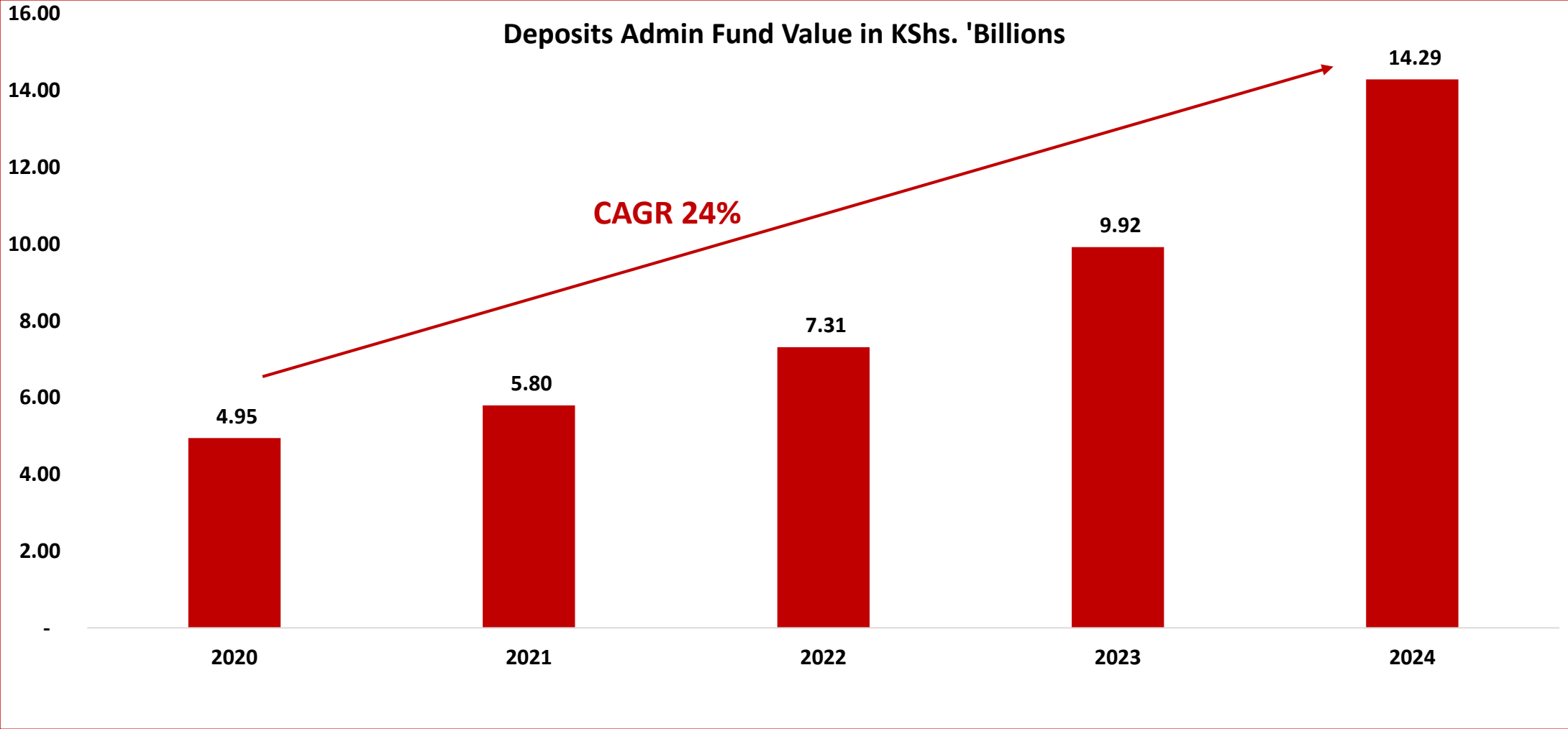
PBT Contribution Per Business



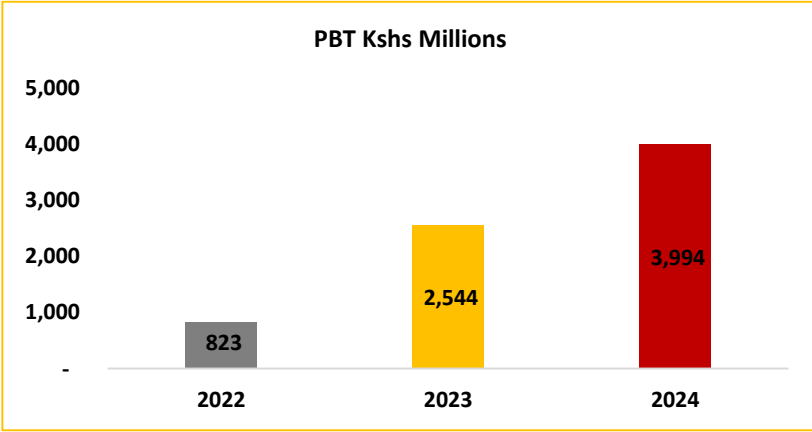
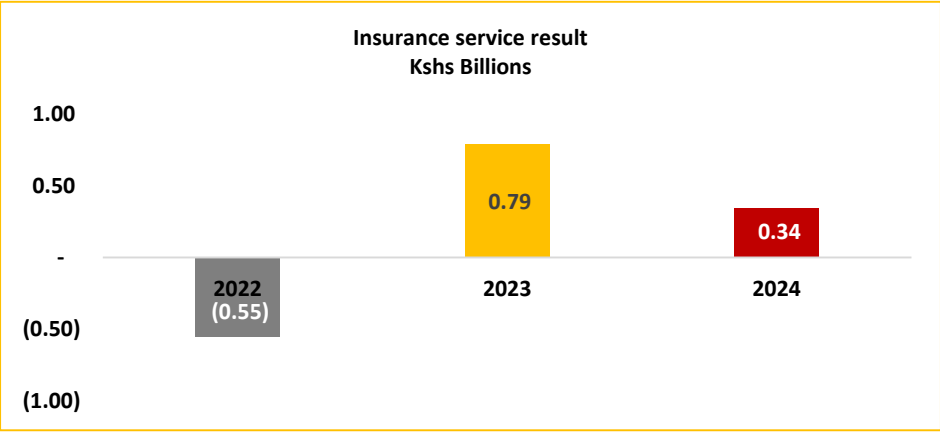
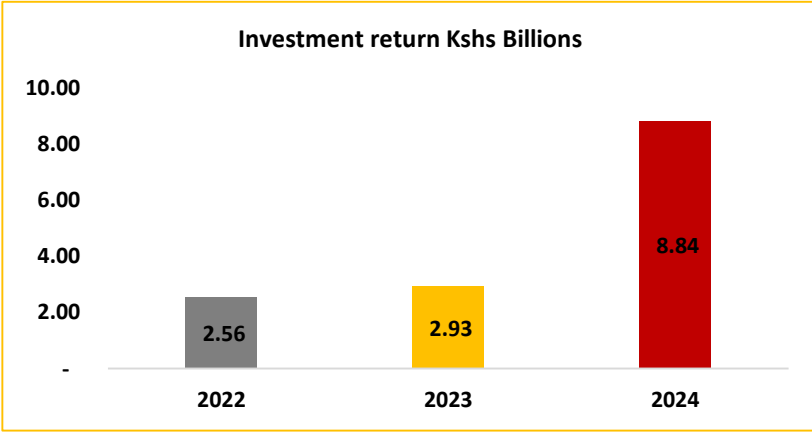
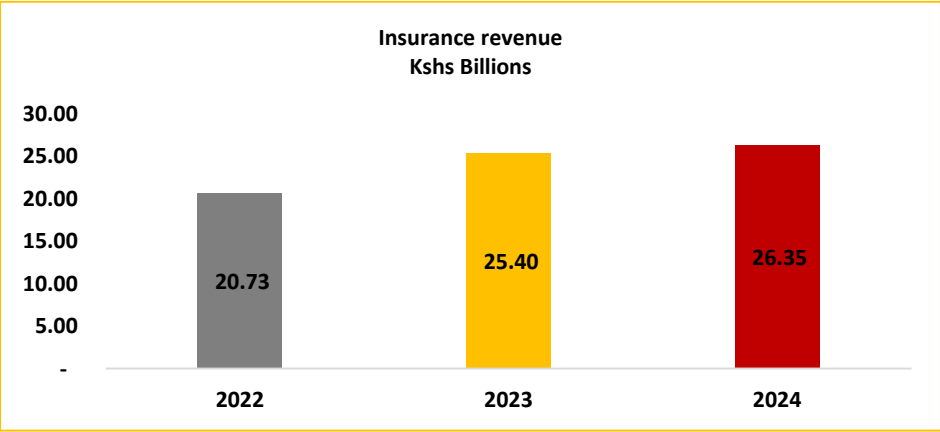
Capital Adequacy Ratios



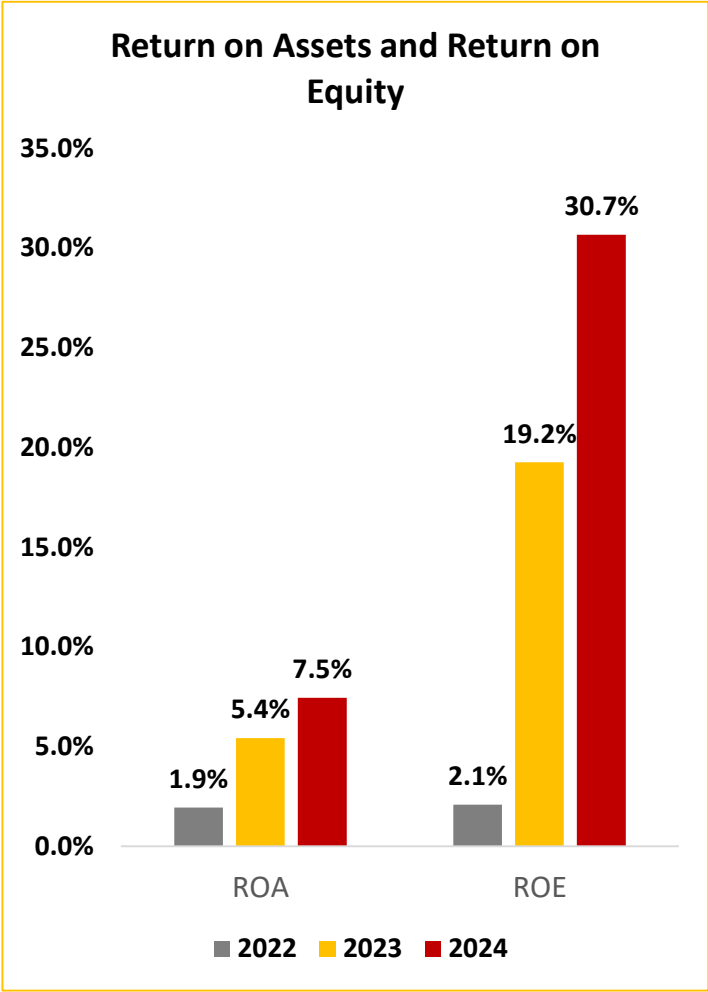
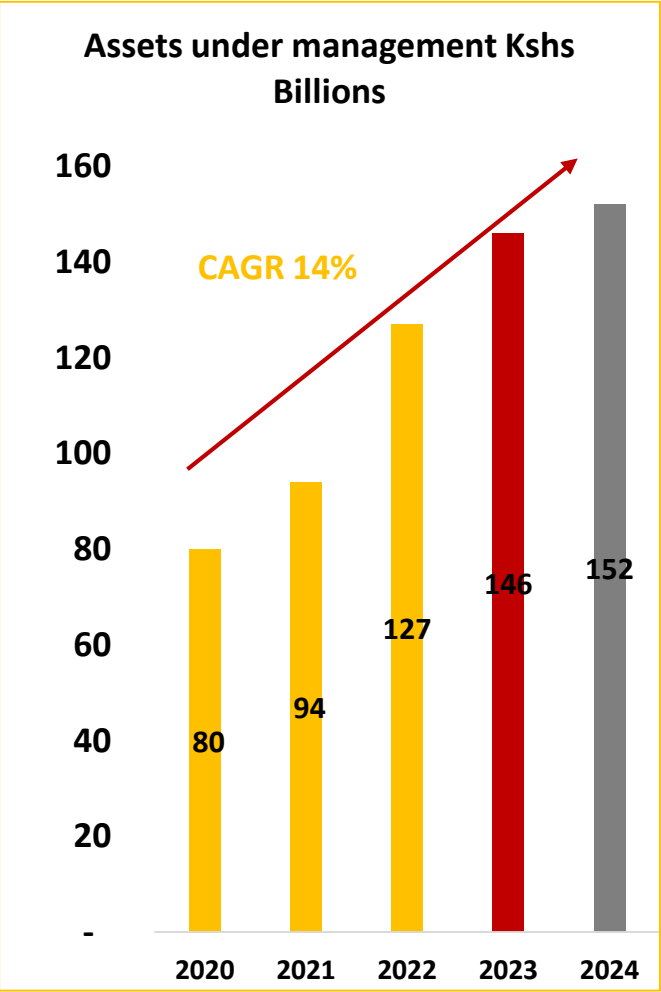
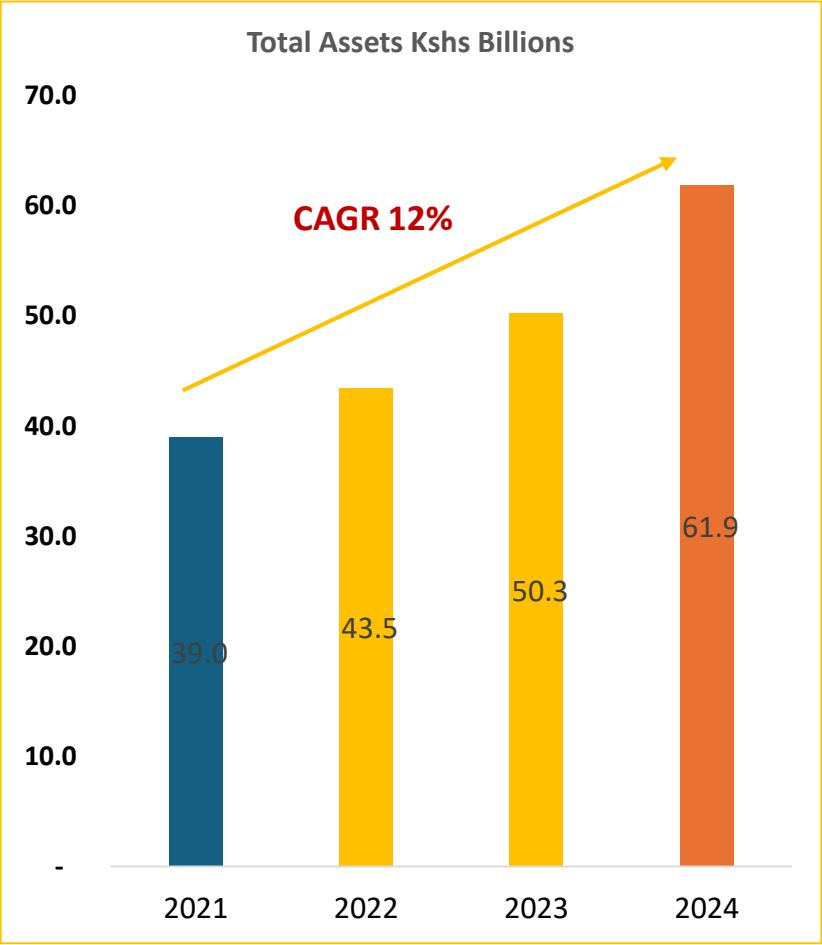
Deposits Admin Fund Value



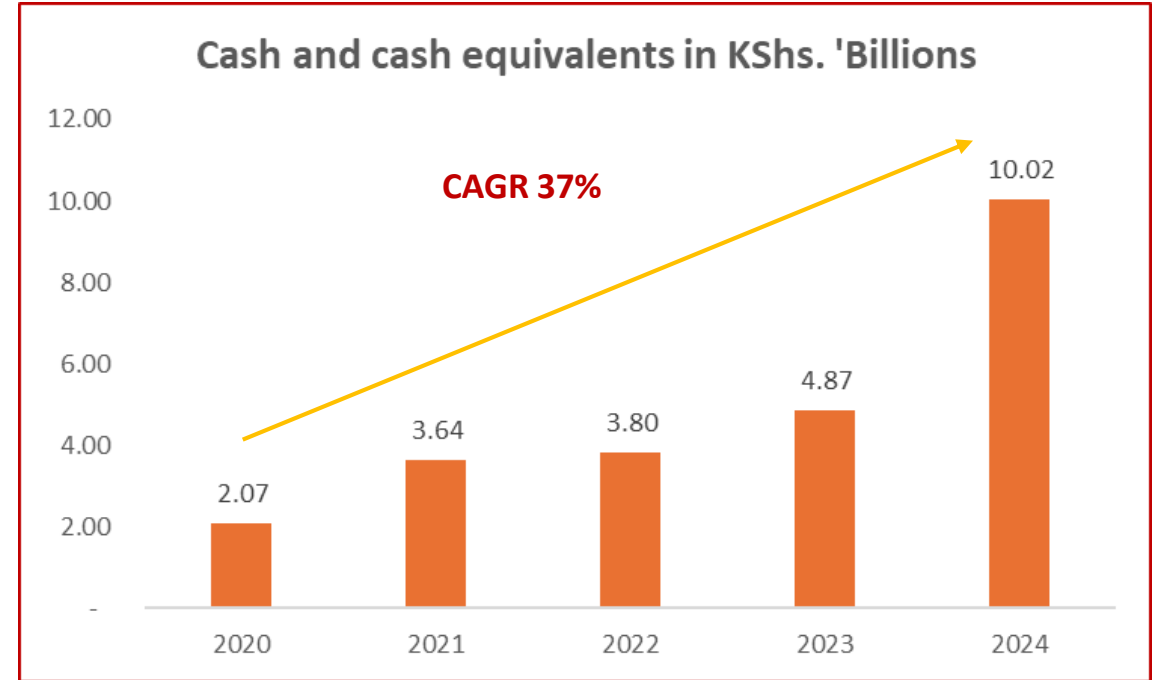
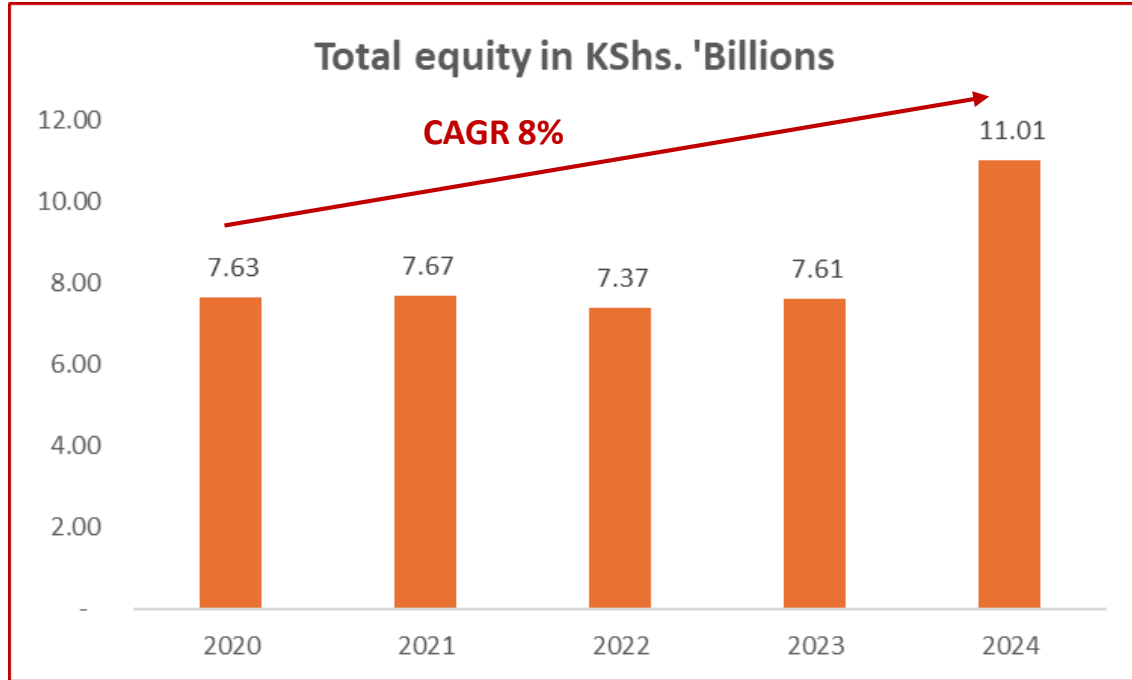
Growth in Income & Profitability




Growth Trends





Total Equity & Liquidity





Group Performance


 **Insurance Revenue**
Kshs. 26.35B
(2023: Kshs. 25.4B)
4%

 **Assets Under Management**
Kshs. 152B
(2023: Kshs. 146B)
14%

 **Investment Return**
Kshs. 8.8B
(2023 :Kshs. 2.93B)
201%

 **Insurance Service Result** Kshs.
0.34B
(2023: Kshs. 0.79B)
56%

 **Profit Before Tax**
Kshs. 3.9B
(2023: Kshs. 2.5B)
57%

 **Total Assets**
Kshs. 61.9B
(2023: Kshs. 50.3B)
23%

Performance underpinned by resilient growth in topline and improved insurance revenue, insurance service result, assets under management as well as increased investment returns

A world map with a red tint. A magnifying glass is positioned over the African continent. In the foreground, there is a starfish. The text 'GEOGRAPHICAL SEGMENTS PERFORMANCE' is overlaid in white, bold, sans-serif font.

GEOGRAPHICAL SEGMENTS PERFORMANCE

General • Life • Health • Asset

Kenya

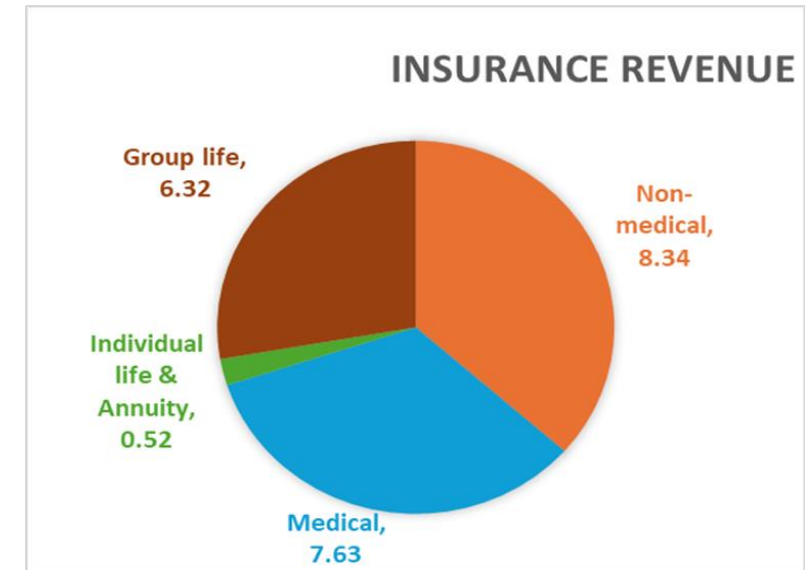
Insurance Revenue
↑ Kshs. 22.82B
(2023: Kshs. 22.15B)
3%

Group Life
↑ Kshs. 6.32B
(2023: Kshs. 5.68B)
11%

Insurance Revenue Non-medical
↑ Kshs 8.34B
(2023: Kshs. 8.26B)
1%

Insurance Revenue Medical
↑ Kshs. 7.63B
(2023: Kshs. 7.19B)
6%

Individual life & Annuity
↑ Kshs 0.52B
(2023: Kshs. 0.42B)
25%



Performance underpinned by resilient growth in topline and improved insurance revenue.
All business lines registered positive growth

Uganda

Insurance Revenue



Kshs. 1.69B
(2023:Kshs. 1.72 B)
-1.7%

Group Life



Kshs 0.55B
(2023: Kshs. 0.51B)
8%

Insurance Revenue Non-medical

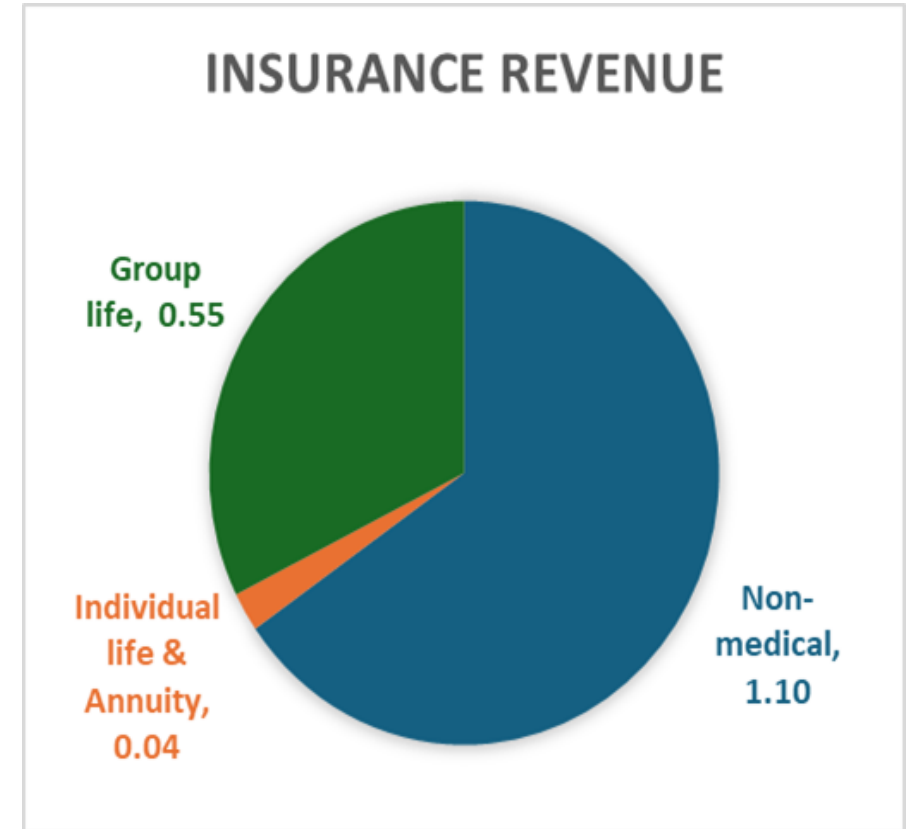


Kshs. 1.10B
(2023: Kshs. 1.18 B)
-7%

Individual life



Kshs. 0.04B
(2023: Kshs. 0.04B)
5%



Life business registered growth while there was a slight decline in the insurance revenue and the non-medical business.

Malawi

Insurance Revenue



Kshs 1.18B
(2023:Kshs 0.95 B)
24%

Group Life



Kshs 0.38 B
(2023:Kshs 0.34B)
12%

Insurance Revenue Non-medical

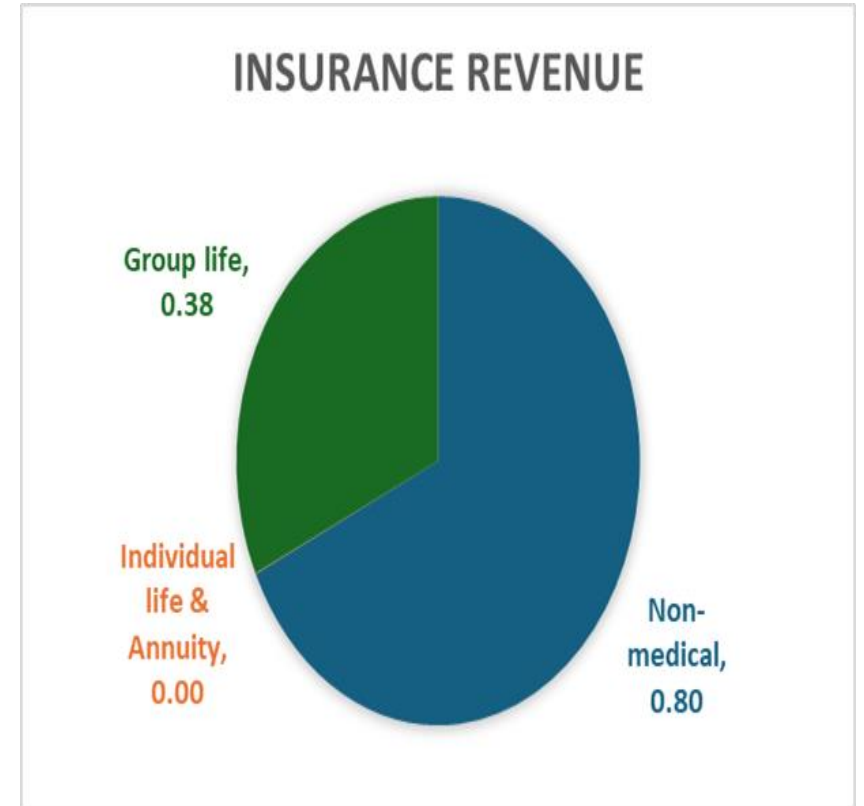


Kshs 0.61B
(2023:Kshs 0.80 B)
31%

Individual life



Kshs 0.00B
(2023:Kshs 0.00B)
116%



Performance underpinned by resilient growth in topline and improved insurance revenue.
All business lines registered positive growth

South Sudan

Insurance Revenue



Kshs 0.67B
(2023:Kshs 0.58 B)
16%

Group Life

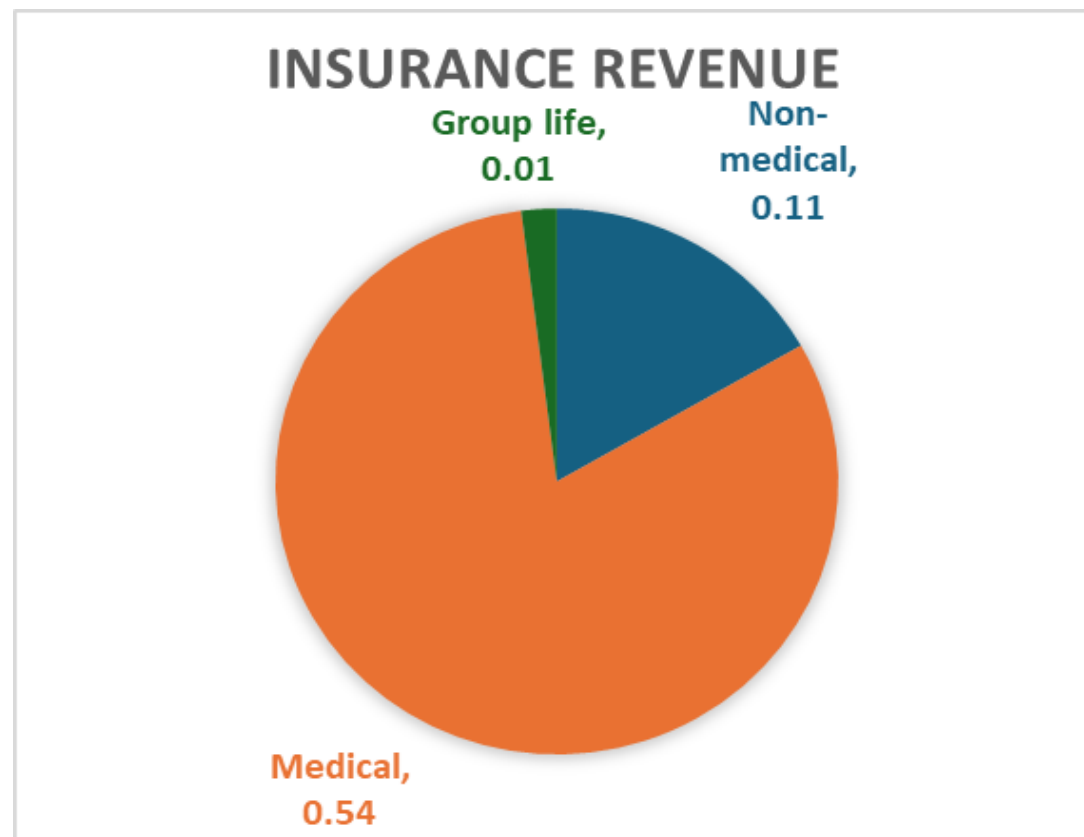


Kshs 0.01B
(2023:Kshs 0.01B)
3%

Insurance Revenue Non-medical



Kshs 0.11B
(2023:Kshs 0.90 B)
19%



Performance underpinned by resilient growth in topline and improved insurance revenue.
All business lines registered positive growth



Thank You
We keep our word