

they deserve." Brokers, Dilesh explains, are independent of insurance companies and are therefore supposed to represent and protect the interest of the clients in addition to providing impartial and objective advice. However, most of them do not.

Dilesh explains that consumers ought to be educated on what policies are important and the pros and cons of the various products then let them choose for themselves. Further, he says, consumer education should not just be taken lightly.

"We train our staff to understand policies and serve customers better. They keep upgrading their knowledge and skills, especially on settling claims." Dilesh also adds that the company has invested in implementing the Kaizen model of management. This system calls for continuous improvement of processes and people.

Though prospects for the industry look promising, Dilesh is, however, calling for a change in the current regulations and taxation laws. He advises that there is need for the government to review the Procurement Act and lower taxes and levies.

"Exemption of premiums and premium related commissions from excise duty will stimulate business. Such levy increases the operational costs, which are later passed to consumers." He also calls for the establishment of a central data point. The industry should also be able to share and access information on errant clients who do not pay premiums or lodge fraudulent claims and reveal brokers who do not remit premiums to insurance companies.

This will help to further streamline the industry. Over the last few years, the concept of Bancassurance has been picking up in East Africa and Kenya in general. Though a noble idea, Dilesh says the concept needs to be properly regulated. "Banks should register brokerages in order to operate under the laws governing brokers or chose to remain as agents and only operate as an agent. Some clients have been advised by their banks to use the bank brokerage firms. This is an unfair practice contrary to IRA guidelines."

Dilesh says the brokerage firm plans to set up three other offices in the region.



"We plan to open three new more offices in Rwanda, Zambia and South Sudan." Already, the brokerage firm runs two more offices in Tanzania and Uganda.

"We have also developed four new products that include; political, consequential, trade risks and latest one being crop and livestock insurance.

He reckons that to thrive in 2015, they will need to ensure professionalism remains the core of their business. "We need to review our products and services to make sure that they are relevant to customers' needs and we will be advising them appropriately."

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