REPUBLIC OF KENYA

Insurance Regulatory Authority
Bima Bora kwa Taifa
IRA

INSURANCE REGULATORY AUTHORITY

STRATEGIC PLAN

2023–2027

Promoting insurance. Protecting the insured

KENYA VISION 2030

Vision

"An effective regulator of an inclusive and globally competitive insurance industry"

Mission

"To promote development and stability of the insurance industry, and to protect insurance beneficiaries through effective regulation and supervision".

Core Values

Integrity

Innovative

Accountable

Customer Focus

Teamwork

FOREWORD

The Insurance landscape in Kenya is undergoing significant changes influenced largely by global and local factors. In response, the Insurance Regulatory Authority has continued to implement deliberate interventions that seek to position Kenya as the top insurance market in the region.

To effectively play its role in the realization of its mandate and contribute to the achievement of the Vision 2030, Bottom-up Economic Transformation Agenda (BETA), Fourth Medium Term Plan (2023-2027) and other government strategies and programmes, the Board has developed a Strategic Plan that outlines IRA's Road map for the period 2023 to 2027. This is the fourth Plan since inception of the Authority in 2007.

The Plan seeks to address the emerging issues and priority areas identified under the National Development Policy agenda. It has identified five key result areas; a resilient insurance industry, strengthened institutional capacity, customer centricity, transformed insurance market and sustainable insurance industry as crucial in realizing its vision of becoming an effective regulator of an inclusive and globally competitive insurance industry.

Successful implementation of this Plan will require a high level of coordination, dedication and personal drive. The Board will give priority to streamlining operations and availing required resources to facilitate timely delivery of expected outputs. In the spirit of collaboration, the Authority will also identify and enlist the support of strategic partners in implementing some of the strategies as it seeks to realize its goals.

I thank the Board of Directors, Management and Members of Staff of Insurance Regulatory Authority (IRA), other key stakeholders that were involved in the development of this Plan. I also take this opportunity to assure all stakeholders that the Authority is committed to promoting insurance while protecting the insured and that to this end, the Board will provide necessary support and guidance as expected of them.

Mr. Moses Njenga Chege
Board Chairman

PREFACE AND ACKNOWLEDGEMENT

The 2023-2027 Strategic Plan is the fourth cycle plan for the Authority. It outlines the strategic direction of the Authority for the next five years with clear outcomes that allow for building on the achievements realized from the 2018-2022 Plan, lessons learnt, and progress made. It sets out the direction and identifies priorities for the period 2023-2027.

The key result areas identified are Resilient Insurance Industry, Strengthened Institutional Capacity, Customer Centricity, Transformed Insurance Market and Sustainable Insurance Industry. These key areas tell the story of the journey we will walk and the partners we will work with. We purpose to tell our story of success through a set of key performance metrics that will be used to measure the effect and impact of our proposed interventions over the next five-year period.

IRA's role in the national development agenda is premised on the need to ensure a safe, sound and stable insurance market that not only promotes industry competitiveness but also seeks to entrench the rights of policyholders and insurance beneficiaries. I would like to reiterate that we are up to the task and that stimulating industry growth and development, ensuring efficient allocation of resources, management of risk and mobilization of long-term savings continue is our overarching objective. In implementing the Plan, the Authority will leverage government commitment, Board, staff and stakeholder support to ensure that the mandate for which it was established is realized.

On behalf of the Insurance Regulatory Authority, I wish to express my gratitude to all those who participated either directly or indirectly in the preparation of the 2023-2027 Strategic Plan. Specifically, the Board of Directors for providing strategic guidance, support and for actively participating in the development of this Strategic Plan; management and staff who provided the much-needed analysis and drafting of the Plan with support of the Strategic Plan Committee; and, the University of Nairobi Enterprise Services (UNES) Limited team for technical oversight throughout the entire process.

Godfrey K. Kiptum
Commissioner of Insurance & Chief Executive Officer

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CONCEPTS AND TERMINOLOGIES

Concept/Terminology	Description
Bimalab	A platform used by insurance innovators to build capacity and develop innovative insurance solutions that address the needs of underserved markets. The insurance innovators are given support in terms of training and the resources they need to develop innovative insurance solutions.
Bimabox	A framework that allows firms to experiment and deploy innovative solutions in a controlled and well-defined regulatory environment for a specified duration.
DRIVE	De-risking, Inclusion and Value Enhancement of pastoral economies (DRIVE) is a World Bank funded project that seeks to strengthen support for pastoralists through access to rapid cash when there is drought, either through their savings or insurance payouts, allowing them to keep their core breeding stock alive.
Green procurement	The process of sourcing goods, services, and works that have a lower environmental impact throughout their lifecycle. This involves considering the environmental, social, and economic impacts of the products or services being procured and making purchasing decisions that promote sustainability.
Inclusive insurance	The provision of insurance services to individuals or groups who are typically excluded from traditional insurance markets due to factors such as income, location, or occupation. This can involve developing insurance products that are affordable, accessible, and relevant to the needs of underserved communities/populations.
Insurance coverage	The extent of protection provided by insurance including the types of risks covered and the amount of compensation available.
Insurance density	The ratio of insurance premium underwritten in a given year to the total population.
Insurance penetration	The contribution of insurance to the economy, calculated as a ratio of total insurance premiums to the country's Gross Domestic Product.
Mutually beneficial collaboration	A partnership or alliance between two or more parties that results in positive outcomes for all parties involved. It involves working together towards a common goal or objective, while also recognizing and respecting the individual needs and interests of each party.
Policy dialogues	Discussions between policymakers, stakeholders, and experts on specific policy issues, with the aim of developing

Concept/Terminology	Description
	and implementing effective policies. In the context of insurance industry, policy dialogues can involve discussions on a wide range of issues related to insurance regulation, market development, and consumer protection.
Sandbox	A controlled environment where innovators can test new products or services without impacting the live market.
Social health insurance	A scheme that is funded and managed by the government, with the aim of providing universal health coverage to citizens.
Sustainable Practices	The adoption of environmentally sustainable and socially responsible practices, such as reducing carbon emissions or investing in socially responsible projects.
Third-party Service Provider	A third-party service provider is any unaffiliated person, company, or entity that performs services for the insurance industry policyholders and insurance beneficiaries and are non-regulated by the Authority.
Treating Customers Fairly (TCF)	An outcome based international standard and best practice approach that seeks to ensure fair treatment of customers. The outcomes are: TCF Culture; Products and Services; Clear and Appropriate Information; Customer Advice; Performance and Expectations; and Claims and Complaints Handling.

ACRONYMS AND ABBREVIATIONS

AGPO	Access to Government Procurement Opportunities
A-I-A	Appropriations in Aid
AML/CFT	Anti-Money Laundering/Combating the Financing of Terrorism
BETA	Bottom-Up Economic Transformation Agenda
CAR	Capital Adequacy Ratio
CEO	Chief Executive Officer
CSDLS	Corporation Secretary and Director Legal Services
DCI	Directorate of Criminal Investigations
DCS	Director Corporate Services
DIA	Director Internal Audit
DMC	Director Market Conduct
DRIPS	Director Research, Innovation, Policy and Strategy
DRIVE	De-risking, Inclusion and Value Enhancement
DS	Director Supervision
DSII	Domestic Systemically Important Insurers
EAC	East African Community
ESG	Environmental, Social and Governance
FSS	Financial Services Sector
ICPs	Insurance Core Principles
ICT	Information Communication and Technology
IEC	Information, Education Communication
IRA	Insurance Regulatory Authority
ISMS	Information Security Management System
ISO	International Organisation for Standardization
KICD	Kenya Institute of Curriculum Development

KRA	Key Result Area
KSh	Kenyan Shillings
MA	Manager Administration
M&E	Monitoring and Evaluation
MoU	Memorandum of Understanding
MSCM	Manager Supply Chain Management
MSME	Micro, Small and Medium Enterprise
MTPIV	Fourth Medium Term Plan
MTPL	Motor Third Party Liability
PCF	Policyholders Compensation Fund
PESTELE	Political, Economic, Social, Technological, Environmental, Legal and Ethics
PFM	Public Finance Management
PHIs	Private Health Insurers
QMS	Quality Management System
SDGs	Sustainable Development Goals
SMADA	Senior Manager Actuarial and Data Analytics
SMCC	Senior Manager Corporate Communication
SMCE	Senior Manager Consumer Education
SMCP	Senior Manager Consumer Protection
SMHRM	Senior Manager Human Resource Management
SMI	Senior Manager Intermediaries
SMICT	Senior Manager Information Communication and Technology
SML&E	Senior Manager Licensing and Enforcement
SMLS	Senior Manager Legal Services
SMPS	Senior Manager Prudential Supervision
SMP&S	Senior Manager Policy and Strategy

SMR&I	Senior Manager Research and Innovation
SMSCM	Senior Manager Supply Chain Management
SOPs	Standard Operating Procedures
SWOT	Strengths, Weaknesses, Opportunities and Threats
UFAA	Unclaimed Financial Assets Authority
UHC	Universal Health Coverage

EXECUTIVE SUMMARY

The Authority has developed the 2023-2027 Strategic Plan in line with the revised guidelines for Preparation of Fifth-Generation Strategic Plans by Government Agencies. The guidelines were issued on July 3, 2023 by the National Treasury and Economic Planning- State Department for Economic Planning. The plan is set out in eight chapters.

Chapter One provides the context for the Strategic Plan which includes United Nations 2030 Agenda for Sustainable Development, African Union Agenda 2063, East African Community Vision 2050 and the Constitution of Kenya. The chapter provides a brief background and history of the Authority, how it has evolved over time, its role in the national development agenda as set out in the Kenya Vision 2030 and Fourth Medium Term Plan (MTPIV), the draft National Insurance Policy and the Bottom-Up Economic Transformation Agenda (BETA). The chapter also outlines the methodology of development of the Strategic Plan.

Chapter Two provides the strategic direction and covers the mandate, vision, mission, core values, strategic goals and quality policy statement. Five (5) strategic goals are identified as follows:

a) Protected policyholders and insurance beneficiaries;
b) Delivery of efficient and quality service;
c) Improved customer satisfaction;
d) Enhanced inclusive insurance; and
e) Align with the sustainability agenda.

Chapter Three sets out the situational and stakeholder analysis. In analysis of the external environment, focus is on the macro-environment, micro-environment, industry environment, market analysis and opportunities and threats. The chapter also analyses the internal environment which includes governance and administrative structures, internal business processes, resources and capabilities and strengths and weaknesses. The chapter further analyses the Authority's past performance and sets out key achievements, challenges and lessons learnt from the implementation of the 2018-2022 strategic plan. The chapter concludes with a stakeholder analysis with a focus on the role of the key stakeholders, their expectations and the Authority's expectations from stakeholders.

Chapter Four provides the strategic issues, strategic goals and key result areas. Five (5) Key Result Areas (KRAs) identified are as follows: resilient insurance industry, strengthened institutional capacity, customer centricity, transformed insurance market and sustainable insurance industry.

Chapter Five provides strategic objectives and strategic choices for the Authority. A total of eleven (11) strategic objectives were identified for the IRA SP 2023-2027 anchored on the KRA's are as follows:

a) Promote a fair, safe and stable insurance industry.
b) Protect policyholders and insurance beneficiaries.
c) Enhance service delivery.
d) Continual institutional capacity building.
e) Enhance customer experience.
f) Improve stakeholder involvement.
g) Enhance inclusivity, coverage, access and uptake of insurance.
h) Promote ethics and professional conduct.
i) Institutionalize sustainability practices in the Authority.
j) Promote sustainability practices in the insurance industry

Chapter Six outlines the implementation plan and covers action plan, annual workplan and budget and performance contracting arrangements. The chapter also outlines the coordination framework for the implementation of the strategic plan which includes; the institutional framework, staff establishment, skills set and competence development, leadership arrangements, systems, and procedures. Lastly the chapter concludes with an analysis of the key risks and mitigation measures relating to the implementation of the strategic plan.

Chapter Seven outlines the resource requirements for implementation of the activities for each strategy on an annual basis, sets out financial resource requirements, resource gaps, resource mobilization and management strategies.

Chapter Eight outlines the monitoring, evaluation and reporting framework including the monitoring framework, performance standards, evaluation framework which sets out the key outcomes expected from implementing the strategic plan as well as midterm and end term targets. It then sets out the reporting framework and feedback mechanisms from implementation of the strategic plan.

CHAPTER ONE: INTRODUCTION

1.1. Strategy as an Imperative for the Insurance Regulatory Authority Success

Insurance business in Kenya is regulated in line with provisions of the Insurance Act CAP 487 of the Laws of Kenya. The Act establishes the Insurance Regulatory Authority with a mandate to regulate, supervise, and promote development of the insurance industry. To effectively execute its mandate and contribute to national development gaols as set out in various policy priorities, the Authority remains alive to rapid changes taking place in its operating environment and the need to be an effective regulator of an inclusive and globally competitive insurance industry.

The strategic plan as an important component of the results-based management in the public service provides the Authority with an ideal framework for developing roadmap that defines its strategic intentions in terms policies, priorities, projects and programs. The plan recognizes the dynamic nature of the insurance market both locally and internationally and the need for the Authority to align its priorities, activities, and budget to the mandate in line with the evolving national development priorities as well as regional and global developments in insurance.

The strategic plan as an imperative that defines the Authority's strategic agenda in responding to the changing environment and dynamic customer needs and expectations sets out the key result areas, strategic issues, and strategies. Development of the strategic issues is drawn from a detailed situational and stakeholder analysis.

The strategic agenda developed is accompanied by a detailed implementation matrix and framework for monitoring, evaluation, reporting and learning. This will also form the basis for setting targets for performance contracting between the Board of Directors, Insurance Regulatory Authority and the Cabinet Secretary, National Treasury and Economic Planning as well as for staff performance appraisal.

1.2. The Context of Strategic Planning

The context for development of this strategic plan considered various development frameworks at the global, continental, regional and national level as set out below.

1.2.1. United Nations 2030 Agenda for Sustainable Development

The United Nations 2030 Agenda provides a shared blueprint for Sustainable Development people and the planet, now and into the future. The Authority has a critical role to play in advancing Sustainable Development Goals (SDGs) relevant to its mandate and will during the plan period focus on monitoring of eleven goals as set out in **table 1.1**.

Table 1.1: The Authority's Role in SDGs

S/No.	SDG Description	Strategic Response by the Authority
1.	**SDG 1:** No Poverty	Reaching the underserved at the bottom of the pyramid through promoting interventions on agriculture, livestock, micro and social insurance.
2.	**SDG 2:** Zero Hunger	Create an enabling environment that promotes agriculture insurance.
3.	**SDG 3:** Good Health and Well-being	Develop and implement interventions that will support enhance the role of insurance in the Universal Health Coverage plan.
4.	**SDG 4:** Quality Education	Promote financial literacy through partnerships with educational institutions including Kenya Institute of Curriculum Development (KICD) and engaging with school clubs and tertiary institutions to incorporate insurance in national curricula and educational programs.
5.	**SDG 5:** Gender Equality	Continue to promote gender equality through implementing existing gender mainstreaming policies within the Authority. The Authority will also continue to support product development that considers inclusivity of all genders.
6.	**SGG 8:** Decent Work and Economic Growth	Promote creation of decent jobs and employment through market development policies, offering of sponsorships and capacity building in the insurance industry.
7.	**SGD9:** Industry, Innovation, and Infrastructure	Promote research, innovation and digital transformation through promoting development of inclusive insurance products, collaborating and partnership with value chain actors in the insurance industry, digitize, automate and facilitate online access to its services.
8.	**SDG11:** Sustainable	Promote implementation of integrated policies and plans towards inclusion, resource efficiency, mitigation and

S/No.	SDG Description	Strategic Response by the Authority
	Cities and Communities	adaptation to climate change, resilience to disasters, and development of disaster risk management frameworks.
9.	**SDG13:** Climate Action	Provide guidance and lead the insurance industry in pursuing Environmental Social Governance initiatives, adopt and build capacity on climate change mitigation, adaptation and impact reduction initiatives and signing of the Nairobi declaration on sustainable development.
10.	**SDG 15:** Life on Land	Prioritize and leverage the potential of Agriculture insurance to drive sustainable growth and resilience.
11.	**SDG 17:** Partnerships for the Goals	Support partnerships and collaborations, strategic alliances to ensure enhanced capacity building, adoption of the highest standards of insurance supervision and adoption of best practices.

1.2.2. African Union Agenda 2063

Agenda 2063 is a shared framework for inclusive growth and sustainable development for Africa to be realized by 2063. It recognizes the global context is changing and builds on previous experiences to accelerate implementation of past and existing continental initiatives to spur growth and investment opportunities for sustainable development. The Authority will during the plan period monitor its contribution to aspirations outlined in **table 1.2.**

Table 1.2: The Authority's Role in African Union Agenda 2063 Aspirations

S/No.	Aspiration Description	Strategic Response by the Authority
1.	**Aspiration No.1**: prosperous Africa based on inclusive growth and sustainable development	This will be achieved through; reaching to the underserved in the bottom of the pyramid; empowering communities by providing them with easy access to insurance solution; driving innovation and digital transformation; and, strengthening financial stability for MSMEs.
2.	**Aspiration No.5:** An Africa with a strong cultural identity, common heritage, values and ethics	Promote ethics and professional conduct in the Insurance industry for sustainable development.

S/No.	Aspiration Description	Strategic Response by the Authority
3.	**Aspiration No.6:** An Africa, whose development is people-driven, relying on the potential of African people, especially its women and youth, and caring for children	Establish and promote workplace equity and equality practices by continuously investing in enhancing staff competency and skill sets, establishing mechanisms for participation of women, youth, Persons Living with Disabilities, the marginalized and the minority.
4.	**Aspiration No.7:** Africa as a strong, united, resilient, and influential global player and partner	This will be achieved through; a robust and well-regulated insurance industry that not only enhances Africa's standing on the global stage but also positions the continent as a dependable and influential global partner; and, through global alliances and active participation in the standards.

1.2.3. East Africa Community Vision 2050

The East African Community (EAC) Vision 2050 closely follows on the Africa Union Agenda 2063 and builds on visions of individual members countries. It is a long-term development blueprint that identifies policy triggers/measures and instruments for spurring regional growth. The Authority will during the plan period monitor its contribution to the goal set out in **table 1.3**.

Table 1.3: The Authority's goals towards realization of EAC Vision 2050

S/No.	Description	Strategic Response by the Authority
1.	**Goal No. 2:** Increased investment and enhanced agricultural productivity for food security and a transformation of the rural economy.	This will be achieved by; enhancing rural financial inclusion and ensuring that insurance products are accessible and affordable for rural communities plus fostering collaborations with various stakeholders to create an enabling environment for increased agricultural investment.

1.2.4. Constitution of Kenya

The Constitution of Kenya 2010 identifies insurance as a national function under the Fourth Schedule. The Authority being a state organ will in implementing this

Strategic Plan adhere to and be guided by the constitutional principles set out in the Constitution.

Table 1.4 highlights some constitutional provisions relevant to the Authority's mandate and how the strategic plan can help implement these provisions.

Table 1.4: Provisions of Kenyan Constitution relevant to the Authority's mandate

S/No	Article	Description	Strategic Response by the Authority
1.	**Article 10:** National Values and Principles of Governance	National values and principles of governance.	Adhere to the national values and principles of governance.
2.	**Article 35:** Access to information	Right of access to information.	Publish and publicise industry information in line with the provision of this article.
3.	**Article 40:** Protection of Right to Property	Fundamental right to own property.	Place a strong emphasis on safeguarding the rights of policyholders and protecting their assets.
4.	**Article 43:** Economic and Social Rights	Economic and social rights, such as the right to accessible and adequate housing, sanitation, freedom from hunger, healthcare, and education etc.	Promote development of insurance products that are in harmony with the principles outlined in Article 43.
5.	**Article 46:** Consumer Rights	Rights of consumers to goods and services of reasonable quality, the right to information, to the protection of their health, safety, and economic interests, to compensation for loss or injury arising from defects in goods or services etc.	Prioritize consumer protection by enforcing transparency, fair practices, and the provision of clear information in insurance transactions. This ensures that consumers' economic interests are safeguarded.

S/No	Article	Description	Strategic Response by the Authority
6.	**Article 47:** Fair Administrative Action	Right to administrative action that is expeditious, efficient, lawful, reasonable and procedurally fair.	Ensure that fair administrative processes are entrenched in executing its mandate.
7.	**Article 53, 54, 55, 56 and 57:** Rights to certain groups of persons	Children, persons with disabilities, youth, minorities and marginalised groups and older members of the society	Promote financial literacy incorporating insurance in national curriculum, consumer education and development of appropriate products and for ease of access by all. In addition, the Authority will provide equal access to employment and procurement opportunities.
8.	**Article 227:** Procurement of public goods and services	Procurement of public goods and services.	Adhere to a system that is fair, equitable, transparent, competitive and cost effective in all its procurement processes.
9.	**Article 232:** Values and Principles of Public Service:	Values and principles that underpin public service i.e., integrity, transparency, and accountability.	Uphold these values and principles of public service as stipulated in the Article.

1.2.5. National Agenda

The Authority has aligned the strategic plan to the Kenya Vision 2030, the Fourth Medium Term Plan, the Bottom-Up Economic Transformation Agenda (BETA), draft National Insurance Policy and other relevant sector policies and laws as highlighted in the next sub-sections.

1.2.5.1. Kenya Vision 2030

Kenya Vision 2030 is a development blueprint aimed at transforming Kenya into a middle-income, industrialized country providing a high quality of life to its

citizens by the year 2030. The Vision is anchored on three key pillars namely economic, social and political.

Insurance is classified under the financial services sector whose vision is to create a vibrant and globally competitive financial sector that will create jobs and promote high level of savings to finance Kenya's overall investment needs. As the economy expands and disposable incomes rise, growth in insurable assets and services is expected to generate demand for insurance services. The Authority's contribution to Vision 2030 will thus be as follows:

a) Improve the prosperity of all Kenyans by contributing to achievement of an annual Gross Domestic Product (GDP) growth of 10%. This will be realized through providing a safety net for businesses and individuals against unforeseen risks. And by ensuring a well-functioning insurance industry, this will enable insurance to be repositioned on a growth trajectory that guarantees mobilization of sufficient resources to promote savings and support long term development financing.

b) The Authority will foster social stability and resilience by supervising and promoting development of the insurance industry. This will promote inclusivity and contribute to the attainment of improvements in the quality of life and living standards of Kenyans amongst other aspects under the Social Pillar. Further, the Authority aims to promote sustainability practices in the insurance.

c) The Authority under the Political Pillar will endeavour to strengthen institutional capacity and enhance customer centricity to improve on service delivery. Accountability on utilisation of public resources remains a core value of the Authority. Enhanced ethics and professionalism in the insurance industry enhances accountability to consumers of insurance services and the general public.

1.2.5.2. Fourth Medium-Term Plan

The Fourth Medium Term Plan is anchored on three fundamental dimensions of access, efficiency and stability. A number of priority areas have been identified in which insurance has a role to play and will be realised in the following ways:

a) The Nairobi International Financial Centre aims at attracting private sector capital and investments. The Authority's supervisory role ensures the stability and reliability of insurance services, a crucial element for

investor confidence. A well-regulated insurance sector fosters trust among investors and businesses, thereby supporting the objectives of the Centre.

b) The Authority aims to collaborate with other financial regulators to create a harmonized regulatory environment in the digital financial ecosystem. This collaborative effort ensures that insurance services are seamlessly integrated into the broader digital financial services infrastructure.

c) The Kenya Credit Guarantee Scheme seeks to provide affordable credit to Micro, Small, and Medium-sized Enterprises (MSMEs). The Authority's supervisory role in promoting sound financial practices within the insurance industry indirectly supports the success of the Kenya Credit Guarantee Scheme. A stable insurance sector is essential for the scheme's ability to provide affordable credit to MSMEs.

d) Promotion of financial inclusion within the insurance industry supports the goal of deepening financial inclusion through promoting initiatives that support development of agriculture, livestock and social insurance. These efforts will ensure that underserved segments, such as smallholder farmers and rural communities, have access to insurance products and services that meets their needs.

e) In the context of coordinating and developing of green financing, the Authority will promote the adoption of sustainability and green insurance practices.

1.2.5.3. Bottom-Up Economic Transformation Agenda

The Government has set out the Plan that is geared towards driving economic turnaround and inclusive growth under the Bottom-Up Economic Transformation Agenda. The Agenda comprises of five key economic deliverables that have the greatest impact and linkages in the economy and household welfare. These are Agriculture, MSME Economy, Housing and Settlement, Healthcare, Digital Superhighway and Creative Economy.

Several priority areas have been identified to demonstrate the Authority's commitment to playing a critical role in supporting the national development agenda as follows:

a) Embedding diversity, inclusion, equity, quality and financial health for consumers of insurance services in the priority programs to be implemented by the Authority during this plan period. The aim is to drive tangible outcomes for households and enterprises that are at the bottom

of the pyramid and across income groups, occupation, geographical location and risk profile.

b) Implementation of policy reforms outlined in the National Insurance Policy once finalized by the National Treasury. The policy provides for a vibrant insurance industry anchored on fairness, safety, customer centricity, competitiveness, and stability.

c) Undertaking legal and regulatory reforms to support design and delivery of insurance products and services to reach a larger population of the underserved and excluded segments of society. These includes farmers, pastoralists, and other stakeholders in the value chain for agriculture and livestock insurance including fisheries, aquaculture and the blue economy. The Authority will support on going government initiatives under the regional DRIVE project as well as interventions by the Ministry of Agriculture and Livestock for farmers and pastoralists. Expanding into underserved or emerging markets presents significant growth opportunities, especially in regions with increasing disposable income and a growing middle class.

d) Promoting development of social insurance schemes within the broader context of healthcare financing reforms being undertaken by the Government towards delivery on the universal health coverage model. This is to be realised through strengthening the role of Private Health Insurers (PHIs) in universal health coverage.

e) Addressing issues of low insurance awareness by integrating targeted interventions for consumer education. This is to be realized through:

    i) Conducting community-specific outreach programs in rural areas to explain the importance of insurance in simple, relatable terms, using local languages and culturally relevant examples.

    ii) Organizing workshops and demonstrations that illustrate how insurance works and how it can mitigate risks associated with agricultural and livestock activities, health emergencies, and natural disasters.

    iii) Sharing success stories and testimonials from other rural women who have benefited from insurance, highlighting how it has helped them overcome financial hardships and secure their families' well-being.

    iv) Providing personalized, door-to-door assistance to help rural women understand insurance policies, complete paperwork, and navigate the process, thereby making it more accessible.

v) Supporting clubs in schools, skits and plays, content creators and creatives, and corporate social responsibility.

f) Encouraging design and delivery of insurance products with an incentive structure that promotes life insurance coverage. This will be backed by appropriate investment vehicles under long term insurance that can raise sufficient resources to fund large national projects such as affordable housing, blue economy, infrastructure development and Special Economic Zones ("SEZ").

g) Promote digitalization by supporting introduction of more simple, easy to understand and innovative solutions to cater for the diverse protection needs of consumers by guiding on regulatory compliance and risk management through the *Bimabox* and *Bimalab*. This will foster greater efficiency, transparency, and convenience for both insurers and policyholders. Further creating user-friendly online platforms and tools to simplify the process of understanding, purchasing, and managing insurance, catering to the digital preferences of consumers.

h) Building capacity for skills, training and research in the insurance industry through scholarships and partnerships with universities, learning institutions and professional bodies.

1.2.6. Sector Policies and Laws

Insurance is a regulated business in Kenya and the principal law governing insurance business is the Insurance Act Cap 487 of the Laws of Kenya. A draft National Insurance Policy is in place and its implementation is aimed at creating a vibrant and competitive financial sector through development of a fair, safe, customer centric competitive and stable insurance industry.

The Authority will during implementation of the strategic plan integrate other sector policies and laws, international treaties and conventions that have an impact on the insurance industry.

1.3. History of the Authority

Insurance business in Kenya dates to the colonial period and was dominated by branch offices of foreign companies particularly from the United Kingdom and India. Control of the business relied on the United Kingdom Legislation. The need for domesticated mechanisms for regulation and supervision of the insurance industry gained traction during the post-independence period.

Through technical support from the United Nations Conference for Trade and Development (UNCTAD), the Government of Kenya initiated the process of drafting a law to regulate the insurance industry in Kenya commenced in 1980s. This culminated to the enactment of the Insurance Act CAP 487 of the Laws of Kenya in 1984 that was operationalization in 1987.

Therefore, the Insurance Act CAP 487 established the Office of the Commissioner of Insurance to regulate and supervise the insurance industry in 1987. The office was as a Department in the Ministry of Finance.

The Department was charged with the responsibility of ensuring a safe and sound insurance sector. The key focus was to protect the interests of policyholders and insurance beneficiaries. The Department was also charged with the duty of advising the government on policy matters regarding insurance.

The Insurance (Amendment) Act of 2006 created the Insurance Regulatory Authority (IRA) as a corporate body to take up the role of regulating the insurance industry from the Department of Insurance. The Authority became operational from 1st May, 2007. The mandate of the Authority is to regulate, supervise and develop the insurance sector in Kenya.

The Authority is governed by a Board of Directors which is vested with the fiduciary responsibility overseeing operations of the Authority and ensuring that they are consistent with provisions of the Insurance Act.

The Authority has promoted a conducive business environment for growth in the insurance industry and is responsible for the maintenance of the safe, fair and stable insurance industry. This ensures that the market is competitive, and the policyholders are well protected. The Authority is a customer-focused organization and prides itself in its service delivery to ensure high level of customer satisfaction. This has been through the enforcement of the provisions of Insurance Act.

1.4. Methodology of Developing the Strategic Plan

The development of the strategic plan aimed at identifying, prioritizing, sequencing and time bound medium-term interventions that will enable the Authority to achieve its mandate.

The Board of Directors having the overall responsibility for the strategic direction of the Authority, gave an approval to Management to initiate the development process.

The Management then appointed a technical committee comprising of eight (8) IRA Staff and supported by a consultant, University of Nairobi Enterprises and Services (UNES) Limited.

The Committee was given clear Terms of References (ToRs) for the development of the strategic plan aimed at mapping to the Kenya Vision 2030, the Fourth Medium Term Plan (MTPIV), Bottom-Up Economic Transformation Agenda (BETA) and other enabling legislation, policies, circulars and guidelines issued by Government from time to time.

A five steps approach was adopted for the development strategic plan as highlighted in **figure 1.1.**

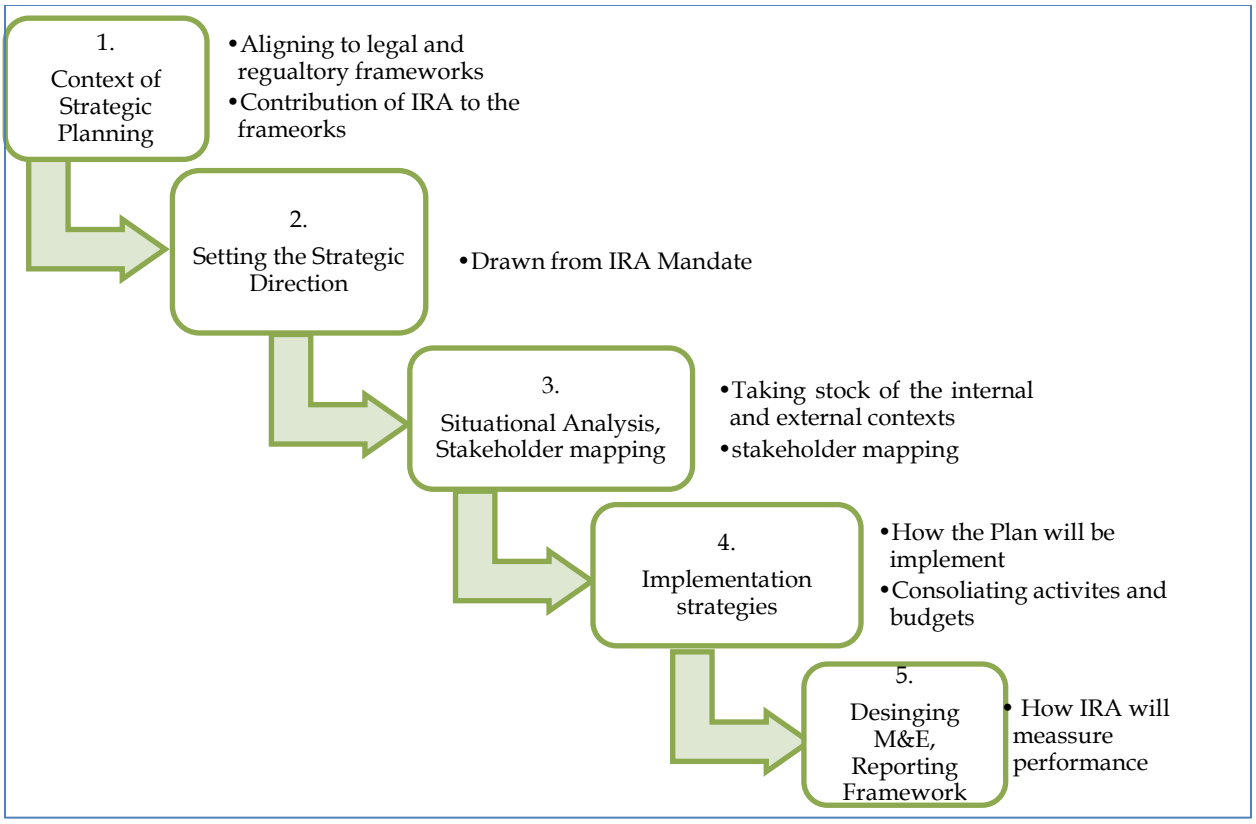

Figure 1.1: Conceptual Framework for the Development of the SP

The draft strategic plan will then be subjected to validation by internal and external stakeholders. The validated draft strategic plan shall be submitted to the State Department for Economic Planning for review and feedback to inform finalization of the Plan. The approved strategic plan shall be finalized and publicized in readiness for implementation.

CHAPTER TWO: STRATEGIC DIRECTION

This chapter presents the strategic direction and covers the mandate, functions of the Authority and objectives of supervision. The chapter also outlines the Authority's Vision, Mission, Core Values and Quality Policy Statement.

2.1. Mandate

The Authority's mandate is to regulate, supervise and promote the development of the insurance industry in Kenya. The objects and functions are set out in section 3A of the Insurance Act, CAP 487.

2.1.1. Functions of the Authority

a) Ensure the effective administration, supervision, regulation and control of insurance and reinsurance business in Kenya.

b) Formulate and enforce standards for the conduct of insurance and reinsurance business in Kenya.

c) License all persons involved in or connected with insurance business, including insurance and reinsurance companies, insurance and reinsurance intermediaries, loss adjusters and assessors, risk surveyors and valuers.

d) Advise the Government on the national policy to be followed in order to ensure adequate insurance protection and security for national assets and national properties.

e) Issue supervisory guidelines and prudential standards from time to time, for the better administration of the insurance business of persons licensed under the Insurance Act.

f) Conduct inquiries and share information with other regulatory authorities and to carry out any other related activities in furtherance of its supervisory role.

g) Educate the public regularly on the right to independently select an underwriter or broker from a list of underwriters or brokers licensed by the Authority.

h) Regulate the business of bancassurance offered by banks in the same manner as the ordinary insurance business, including capital requirements and disclosures; and

i) Undertake such other functions as may be conferred by the Insurance Act or any other written law.

2.1.2. Objectives of Supervision

In line with Section 3A (2) of the Insurance Act and for better clarity, the objectives of supervision are to: -

a) promote the maintenance of a fair, safe and stable insurance sector.

b) protect the interest of the insurance policyholders and beneficiaries.

c) promote the development of the insurance sector.

2.2. Vision Statement

"An effective regulator of an inclusive and globally competitive insurance industry"

2.3. Mission Statement

"To promote development and stability of the insurance industry, and to protect insurance beneficiaries through effective regulation and supervision".

2.4. Strategic Goals

a) Protected policyholders and insurance beneficiaries.
b) Delivery of efficient and quality service.
c) Improved customer satisfaction.
d) Enhanced inclusive insurance.
e) Align with the sustainability agenda.

2.5. Core Values

To effectively execute the mandate, the Authority is to be guided by standards of behaviour:

a) **Integrity:** Act with honesty, fairness, professionalism and treat stakeholders with respect.

b) **Innovative:** Generate and adopt creative ideas to meet stakeholders' changing needs and be effective in creating added value.

c) **Accountable:** Conduct business transparently while exercising prudence in use of public resources.

d) **Customer Focus:** Achieve the highest levels of satisfaction for both internal and external customers through continuous improvement in the conduct of business.

e) **Teamwork:** Work collaboratively and co-operatively to enhance attainment of individual and corporate goals.

2.6. Quality Policy Statement

The Authority is committed to effectively regulate, supervise and promote the development of the insurance industry in Kenya and ensure the interests of policyholders and insurance beneficiaries are protected by:

a) Meeting and exceeding the expectations of our customers and stakeholders;
b) Meeting the requirements of ISO 9001:2015 and continually improving the suitability, adequacy and effectiveness of the quality management system; and
c) Establishing, implementing and reviewing the quality objectives regularly.

CHAPTER THREE: SITUATIONAL AND STAKEHOLDER ANALYSES

This chapter outlines situational and stakeholder analyses. These analyses provide a basis for development of the adopted strategies.

3.1. Situational Analysis

The environmental analysis presents a view of both external and internal review using a combination of the PESTELE and SWOT analysis. An assessment of the past period's performance is also included.

3.1.1. External Environment

The insurance industry supports economic development through its forward and backward linkages with other sectors in the economy. Developments in the external environment determine opportunities and threats. Scanning, monitoring, forecasting, and assessing these developments influences the choices that the Authority makes.

3.1.1.1. Macro-environment

The macro-environment factors that impact the Authority are as outlined in **table 3.1.**

Table 3.1: Macro-Environment Factors

Factor	Element	Description	Strategic Response
Political	Government Policy	• Alignment of strategies to the Bottom-Up Economic Agenda and other development blueprints • Enabling environment for the development of the insurance industry • Promotion of insurance as a risk mitigation tool. •	• Advise on incorporating insurance in government policy. • Align legal and supervisory framework to respond to emerging opportunities. • Engage relevant stakeholders given policy interventions hsve multiplicative effects on socio economic development..

Factor	Element	Description	Strategic Response
			Promote Kenya as an insurance and re-insurance hub.
	Political environment	• Commitment at political leadership helps support and drive the agenda of insurance in line with the Authority's mandate. • Political developments influence insurance choices made by consumers, investors and the general public.	• Engage relevant stakeholders. • Create awareness on insurance matters. • Develop responsive legal and regulatory framework
	Governance	• Leads to improvements in social and economic development. • Devolution impacts redistribution of resources and services. • Relations between national government and county governments and the Authority	• Increase presence in counties. • Collaborate with county governments given insurance policy is a national function. • Improve strategic partnerships with county stakeholders.
	Regional and International integration	• Commitments to regional and international development agendas • Coordination and implementation of global development	• Strengthen strategic partnerships with regional and international stakeholders. • Benchmark on best practices on insurance supervision.

Factor	Element	Description	Strategic Response
		agenda at national level • Information sharing among regional regulatory peers. • Participate in the East African Community (EAC) integration agenda on insurance matters.	
Economic	Economic growth	• Policyholders, the public and investors in the financial market affected by levels of consumer spending, inflation rates, interest rates, levels of employment, and the cost of living which has significant effect on demand and uptake of insurance. • Affects key indicators to be tracked such as growth in gross written premiums; insurance claims; number of employees, ratio of life or non-life business; insurance penetration; insurance density.	• Create awareness on insurance. • Promote development of products that respond to needs and affordability. • Develop a framework to enhance access to insurance services. • Embed inclusion, equity, quality and financial health for consumers of insurance services.
	Fiscal policy	• Affects the aggregate demand for	• Promote enactment of supportive legislation.

Factor	Element	Description	Strategic Response
		insurance goods and services.	Collaborate with government agencies.
Social	Changing social demographics	• Influences and shapes the structure, size and overall development of the insurance industry. • Affects basic values, preference, perceptions and behaviour of consumers which in turn boosts the economic growth of the country.	• Promote research and segmentation of the market. • Promote innovation and product development. • Enhance engagement with relevant stakeholders to better meet potential demand. • Promote inclusive insurance.
	Socio-cultural beliefs	• Cultural taboos and beliefs, cultural attitudes and values systems impacts on the uptake of insurance. • Levels of awareness and literacy and informed consumer choices affects demand for insurance. • Challenges business models for provision of products and services by insurers that are aligned to socio cultural factors.	• Create awareness on insurance. • Collaborate with opinion leaders and other interest groups.
Technological	Cyber Security and	• Affects policy interventions on cybersecurity,	• Enhance information protection and data management. • Continual review and

Factor	Element	Description	Strategic Response
	Data Protection	access to and protection of data. • Ensuring there is data privacy for customers, employees and regulated entities. • Resilience of supervised firms to cyber-attacks and technology disruptions	improvement of ICT infrastructure and systems. • Continued ICT systems audit. • Take appropriate insurance covers.
	Technological advancement	• Leverages on technological advances (insurtech, suptech and regtech) to enhance service delivery. • Affects resource planning towards security upgrades, knowledge management, information sharing, disaster planning and recovery.	• Develop appropriate policy and regulatory framework to facilitate use of technology. • Enhance information sharing. • Promote evidence-based decision making through data analytics. • Promote use of digital platforms. • Continually build capacity on emerging technology. • Promote collaboration and partnerships. • Enhance information protection and data management.
Ecological	Sustainability agenda and climate change	• Alignment with the sustainability agenda in terms of climate change policies and market-based instruments. • Integrating climate into risk appetite	• Promote research on risks posed by climate change. • Promote development of appropriate insurance products that address climate risks. • Continuous capacity

Factor	Element	Description	Strategic Response
		frameworks and climate risk sustainability reporting/risk disclosure. • Impacts implementation and reporting, the design of financing instruments, climate finance and carbon monetization strategies. • Implementation architecture of the sustainability agenda and climate change in terms of interactions and relationships building with our local and international partners.	building on sustainability and climate change. • Promote investments compliant with climate change and sustainability agenda. • Promote sustainability reporting.
Legal	Legal and regulatory changes	• Complying with laws, regulations and legislation that affects the Authority and the insurance industry. • Alignment of the legal and regulatory framework to changes in the demand side and supply side insurance industry	• Monitor changes in legal and regulatory framework. • Align internal processes to changes in legal and regulatory framework. • Regulatory impact assessment on proposed changes to law.

Factor	Element	Description	Strategic Response
		operating environment. • Affects practices in the market such as entry and exit, competitive advantages pricing of insurance products and services.	
Ethical	Corporate culture	• Capacity building and mentorship for staff on desired corporate culture. • Adherence to code of conduct. • Periodic brand audits.	• Capacity building. • Mentorship for staff. • Succession and change Management. • Adherence to code of conduct. • Conduct periodic brand audits and identity survey.
	Fraud and Corruption	• Enhance partnership with law enforcement agencies.	• Enhance partnership with law enforcement agencies. • Capacity building on conducting investigations. • Use of technology to deter and detect fraud.

3.1.2. Summary of Opportunities and Threats

The summary of opportunities and threats is outlined in **table 3.5.**

Table 3.5: Summary of Opportunities and Threats

Environmental factor	Opportunities	Threats
Political	**Devolved government** Increased insurance business market presence in counties.	**Changing government policy** May affect the mandate and governance arrangements of the Authority.

Environmental factor	Opportunities	Threats
	Regional and International integration Develop a common framework to exploit the expansive market and position Kenyan firms and human resources. Position the country as a regional insurance hub.	
Economic	**Demand of insurance** Create a conducive environment to promote development and uptake of insurance. Develop a framework to enhance access to, affordability and inclusion of insurance services.	**Unemployment** Affects the uptake of insurance by the potential insurance customers. **Inflation** Increase the cost of living which affects the demand of insurance.
Social	**Changing social demographics**-Promote social insurance and leverage on opportunities arising from changes in social demographics. **Unserved/underserved population** Creation of a conducive environment for innovation and development of product for emerging risks and excluded population.	**Low insurance awareness** Impede the uptake of insurance and negative perception.
Technological	**Leverage on ICT** Enhance ICT infrastructure to enable collection of real time data from regulated entities. Promote the use for data analytics in product development.	**Cybercrime and data protection gaps** Leakage and loss of data. Lack of business continuity because of system failure.
Legal	**Enabling legal system in the country**	**Regulatory Changes** Affects the operations and

Environmental factor	Opportunities	Threats
	Facilitate rule of law in transacting insurance business.	profitability of insurance companies. **Insurance fraud and corruption** Affects the supply chain in the insurance business.
Ecological	**Adoption of Green and Sustainable Insurance.** Create a conducive environment for adoption of sustainability practices in the insurance industry.	**Climate change** Exposure to vagaries of climate risks.
Micro factors	**Customer profiles** Diversity in customers classification as per the needs	**Labour markets** Low level retention of insurance professionals in the industry.
Industry environment	**Innovation and technology** Advances in technology, shifts in demographics and changing customer needs.	**Economic environment** Adverse changes in interest rates, inflation and fiscal policies.
Market environment	**Media** Proactively and continuously disclose public information. Enhance corporate visibility and leverage on media platforms to disseminate insurance message. **Research and development** Enhance research strategies and use research findings for decision making. **Collaboration and Partnership** Forming strategic alliances with tech companies, healthcare providers, and other industries can create synergies, leading to the development of innovative products and services.	**Economic Volatility** Adverse effect on resource mobilisation by eroding of insurance investments returns and profitability. Higher claims cost and reduction in demand for insurance. **Stiff competition** Leading to undercutting in the industry and malpractice.

3.1.3. Internal Environment

In carrying out internal environment analysis, the Authority considered governance and administrative structures, internal business processes, resources and capabilities to determine their relative contribution to its overall performance.

3.1.3.1. Governance and Administrative Structures

Governance structures and mechanisms include internal policies, regulations and board composition and structure. The Board is constituted in accordance with Section 3B of the Insurance Act, which provides for its composition and qualification of those appointed. The powers of the Board are provided for under Section 3C and it's responsible for the formulation, implementation and monitoring of the Authority's Strategic Plan, thus providing appropriate strategic direction for the Authority.

The Board has delegated its Authority to four standing Committees to enable it effectively carry out its mandate. The standing Committees of the Board are: the technical, research and compliance; audit, risk management and corporate governance; finance and administration; and, human resource.

The administrative structure defines the decision-making arrangements as well as reporting relationships. The Commissioner of Insurance is the Chief Executive Officer (CEO) and is responsible to the Board for the day-to-day running of the affairs of the Authority. He is supported by a management team comprising six Directors responsible for various functional areas which include the core mandate, legal services, strategy, research and policy and corporate services; and one Head of Department responsible for supply chain management. Departmental heads are supported by teams that are technically competent for the positions they hold.

3.1.3.2. Internal Business Processes

The Authority's primary role is to regulate, supervise and promote development of the insurance industry as provided for in Section 3A of the Insurance Act. The key processes which support the execution of this role comprise of supply chain management, information communications technology, human resource management, finance, corporate communications, administration, legal services, strategy, research, and policy.

For the Authority to successfully execute its core mandate, the support processes must be effective in providing timely services such as strategic and annual work planning, system support, procurement of goods and services, human resource

recruitment and development and financial, administrative, and legal support. The Authority is ISO 9001:2015 certified and has implemented a Quality Management System (QMS) which provides for Standard Operating Procedures (SOPs) to guide the operation of established processes.

The Authority has developed strategic alliances with similar organizations such as the Financial Sector Regulators locally, and other Insurance Regulators regionally and internationally. This makes it possible for comparative analysis which allows for better understanding of issues and formulation of strategies in response to those issues.

3.1.3.3. Resources and Capabilities

The Authority has a strong resource base and capabilities especially in the area of funding of its budget and having a skilled workforce that is competent to execute its mandate; and will continually review its resources against what is required to deliver its mandate and respond with appropriate policies.

To achieve excellence the Authority will select strategies that best exploit the internal resources and capabilities relative to external opportunities based on an analysis of its available resources. As a regulator the most critical resource is expertise which requires continuous competence development. To attract and retain the human resource requires development of favourable policies that meet expectations of the required experts. The ability to finance implementation of the plan is critical to the success of the Authority.

3.1.4. Summary of Strengths and Weaknesses

The summary of strengths and weaknesses is outlined in **table 3.6.**

Table 3.6: Summary of Strengths and Weaknesses

Factor	Strengths	Weaknesses
Governance and Administrative Structures	**Existence of a legal and regulatory framework** Enhance insurance regulatory framework in line with international standards. Continuous surveillance to adapt to new changes in the market/industry.	**Limited presence within the counties** Enhance presence in counties. Promotion of insurance education and awareness. **Sub-optimal establishment** Enhance staff establishment.
Internal Business Processes	**Robust ICT infrastructure** Continually review and improve ICT infrastructure and systems. Continually build internal ICT Capacity. Integrate the Authority systems with relevant stakeholders. **Insurance fraud investigation mechanism** Continually build capacity in line with emerging trends.	**Inadequate automation of business processes** Enhance automation of business processes. Enable access of real time data from the industry.

Factor	Strengths	Weaknesses
	Enhance collaborations with relevant government agencies. Interventions to minimize incidents of insurance fraud.	
Resources and Capabilities	**Adequate funding of budget** Continually promote development of the insurance industry to grow premium levy. **Competent Human Resource and diverse Board** Continually build staff and Board capacity in response to emerging issues. **Growing Corporate Brand** Continually benchmark to align with best practice. **Strong and diverse networks** Embrace new collaborations in response to emerging areas.	**Constrained human resource capacity** Manage succession gaps. Inculcate a high-performance culture. **Gaps in service delivery** Re-engineer Business Processes.

3.1.5. Analysis of Past Performance

This section provides a description of the achievements, challenges and lessons learnt during the previous strategic plan cycle.

3.1.5.1. Key Achievements

During the previous plan cycle, the Authority had four KRAs, namely: Regulation and Supervision; Policy and Market Development; Market Conduct and Consumer Protection; and Institutional Capacity. The key achievements realized under each KRA during the plan are as follows:

3.1.5.1.1. Regulation and Supervision

The KRA aimed at putting measures in place to ensure a safe, fair, competitive and stable insurance industry. The achievements were:

a) Enhanced the regulatory framework: The Authority was able to execute its mandate more effectively following enhancement of the regulatory framework as follows:

   i) Incorporation of Section 204A empowered the Commissioner of Insurance to settle any disputes relating to provision of insurance

services and his determination binds all parties to the dispute thus improving the Authority's dispute resolution experience.

ii) Section 204B defines and outlines the components of insurance fraud which was initially prosecuted under the Penal Code. This enactment has provided more clarity on the typologies of insurance fraud and consequently improved efficiency in the investigation and prosecution process.

iii) Section 2 of the Act was amended to redefine a 'broker' to include foreign reinsurance brokers and medical insurance providers. This brings these entities within the Authority's regulatory and supervisory purview thus enhancing the protection accorded to insurance consumers.

iv) Introduction of Section 21A now enables insurers to operate long-term insurance business as "closed funds" as a result of which all unpaid or undischarged policies placed under a closed fund by an insurer shall be regulated under the Insurance Act thus enhancing the protection of policyholders' interests.

v) The Insurance (Motor Vehicles Third Party Risks) (Certificate of Insurance) Rules were amended under Rule 3 in 2022 to provide clarification that motorcycles (*boda bodas*) and three-wheelers (*tuk tuks*) used by fare paying passengers must obtain third party insurance cover and display the certificate of insurance. This amendment ensures that all persons operating *boda bodas* and *tuk tuks* take third party insurance cover and that fare paying passengers are covered by an insurer in the event of an accident.

vi) The Insurance (Anti-Money Laundering and Combating Financing of Terrorism) Guidelines, the Insurance (Bancassurance) Regulations, the Insurance (Group-Wide Supervision) Regulations, and the Insurance (Microinsurance) Regulations were all published in February 2020 thus bolstering the Authority's supervisory toolkit.

vii) The following Statutory Instruments were also reviewed to bring them up to mark with the current legal and practice requirements: Insurance (Suitability of Key Persons) Regulations, Reinsurance Arrangement Guidelines, Claims Management Guidelines, Corporate Governance Guidelines, External Auditors and Appointed Actuaries Guidelines, Products Guidelines, Market Conduct Guidelines, and Risk Management and Control Function Guidelines.

b) Enhanced competitiveness and stability of the industry through:

i) Development of staff capacity on macro-prudential surveillance.

ii) Development of framework for Domestic Systemically Important Insurers (DSII). A policy to operationalize the framework will be developed during the 2023 -2027 plan period.

iii) Analysis and disclosure of insurance industry performance information. Quarterly claims statistics reports, quarterly industry financial reports and annual performance industry reports were done and published on the Authority's website.

3.1.5.1.2. Policy and Market Development

The KRA focused on putting measures in place to promote inclusion and enhance access to insurance. The key achievements were:

a) Initiated programmes to support innovation in the insurance industry. With support from partners, the Authority implemented *Bimalab* Accelerator programmes in which successful participants' ideas received incubation support.

b) Developed the National Insurance Policy which is under finalization.

c) Developed National Agriculture Insurance Policy which is under finalization by the Ministry of Agriculture and Livestock Development.

d) Implemented a surveillance framework for the insurance industry through SupTech that enabled supervision of insurance companies to be done both virtually and on-site.

e) Carried out policy studies namely:

i) Strengthening the Role of Private Health Insurers to achieving Universal Health Coverage (UHC) in Kenya: The study aimed at identifying bottlenecks to PHIs growth and sustainability in Kenya and examining the roles and opportunities that PHIs will play in Kenya's health financing. The study made various policy recommendations that are under consideration.

ii) Review of Relevant Legislation for Infrastructure Finance and Long-term Investment for Insurance Sector Theme: Infrastructure Financing: The assessment of the regulatory and supervisory framework of insurance in Kenya was carried out with a view to improve the infrastructure financing by insurance companies. The

study established that there was no need to amend the law to enable the industry to participate in infrastructure financing.

iii) Review of the Motor Third Party Liability Market (MTPL) in Kenya: The study assessed the current market conditions and trends, the legal framework and related issues and comparison with approaches in other countries. Various policy recommendations were derived from the study findings and are under consideration.

3.1.5.1.3. Market Conduct and Consumer Protection

The KRA aimed at enhancing fair treatment of insurance consumers and that insurance consumers have desired information to enable them to make informed decisions on insurance matters. The key achievements were:

a) Enhanced Consumer Education and corporate initiatives that saw the Authority sensitize a total of 2,812 stakeholders (focus groups, traffic police officers, procurement officers, youth, boda-boda operators, Kenya National Union of Teachers members and cooperatives society members) and members of the public through various media. In addition, the Consumer Education strategy for the period 2022–2027 was developed.
b) Insurance awareness increased from 69% in 2018 to 82% in 2022.
c) Insurance coverage (lives/population) increased from 8.2% in 2018 to 27.3% in 2021.
d) Insurance density increased from KSh. 5,412 in 2018 to KSh. 5,451 in 2021.

3.1.5.1.4. Institutional Capacity

This KRA aimed at enhancing staff capacity and institutional infrastructure to offer quality services to citizens effectively and efficiently. The key achievements were:

a) Revised the organizational structure and human resource instruments to enhance human resource capacity.
b) Enhanced ICT infrastructure and work environment.
c) Recertified in 2021 under ISO 9001:2015 on Quality Management System.
d) Developed Standard Operating Procedures for key processes.
e) Revised citizen's service delivery charter and implemented quarterly audits.

3.1.5.2. Key Challenges

During the previous plan period, various factors affected achievement of set targets as planned. The factors include:

a) Reliance on partially automated and digitized services that is not in pace with the increasing need for use of complex technology by the insurance industry.

b) Sub-optimal human resource capacity.

c) Declining consumer purchasing power affecting insurance uptake.

d) Litigious society.

e) Delays in conclusion of insurance related cases.

3.1.5.3. Lessons Learnt

The following are the lessons learnt. The need to:

a) Evolve with current trends and keep pace with the changing regulatory agenda.

b) Adopt appropriate technology and innovation to improve service delivery efficiency.

c) Undertake stakeholder alignment and engagement centred on value creation.

d) Adopt big data analytics.

e) Enhance market conduct supervision to improve consumer outcomes.

f) Diversify skills base and increase human capacity; and

g) Develop effective mechanisms for monitoring, evaluation, learning and reporting to address concerns on output and outcome measures.

3.2. Stakeholder Analysis

The Authority requires goodwill, support, and cooperation from various stakeholders who have interests in the Authority. The results of the stakeholder analysis are outlined in **table 3.7**

Table 3.7: Stakeholder Analysis

#	Stakeholder Name	Role of the Stakeholder	Stakeholder Expectations of IRA	IRA Expectations from Stakeholder
1.	The National Treasury and Economic Planning	Policy development and oversight	• Advise the government on insurance matters. • Prudent utilization of	• Timely approvals of requests. • Policy guidance and support.

#	Stakeholder Name	Role of the Stakeholder	Stakeholder Expectations of IRA	IRA Expectations from Stakeholder
			public resources. • Market responsive interventions. • Comply with relevant Government regulations, circulars and guidelines. • A safe, fair and stable insurance industry.	• Approval for adequate financing budget. • Enabling policy, legal, regulatory and institutional framework.
2.	Policyholders, beneficiaries and general public	Purchase insurance and share informatio n.	• Ensure timely payment of claims. • Fair customer treatment. • Consumer protection. • Suitability of products & services. • Accurate and timely sharing of information. • Enable employment opportunities within the industry.	• Know their rights and obligations. • Increase use of insurance products/services. • Understand the terms and conditions of the relevant insurance policies. • Share information with the Authority.
3.	Regulated entities	Offer appropriat e products, services and share informatio n.	• Oversight of the Industry. • Accurate and timely information. • Engagement on changes in policies, laws and regulations. • Promote professionalism. • Improved experience and timely service. • Conducive operating environment. • Robust ICT infrastructure.	• Timely settlement of claims. • Statutory compliance. • Fair treatment of consumers. • Adhere to reporting standards and requirements. • Ethical and professional business practices. • Fair business practices. • Innovative initiatives. • Prudent management of risks. • Training of their employees/staff.
4.	Suppliers	Provide goods & Services	• Accurate and timely information. • Fairness and equal	• Quality and prompt supply of goods, works and services.

#	Stakeholder Name	Role of the Stakeholder	Stakeholder Expectations of IRA	IRA Expectations from Stakeholder
			opportunity. • Prompt payment for goods, works and services as per agreements. • Compliance with the provisions of Public Procurement and Assets Disposal Act, 2015 and regulations.	• Accurate and timely information. • Adherence to contractual obligations.
5.	Ministries, Departments and Agencies	Provide services	• Mutually beneficial collaboration. • Accurate and timely information. • Adherence to directives and guidelines. • Compliance with relevant laws.	• Mutually beneficial collaboration. • Accurate and timely information. • Adherence to directives and guidelines. • Compliance to relevant Laws.
6.	International and Regional Insurance Associations	Provide standards, build capacity and collaboration	• Observe and promote best standards. • Timely payment of subscription. • Accurate and timely information. • Active participation.	• Mutually beneficial collaboration. • Effective capacity development. • Accurate and timely information.
7.	Industry Associations	Advance membership interests.	• Mutually beneficial collaboration. • Promotion of best practices. • Accurate and timely information. • Enforcement of the Law.	• Mutually beneficial collaboration. • Accurate and timely information. • Develop and oversee implementation of codes of conduct. • Promotion of best practices.
8.	National Police Service and other Law Enforcement Agencies	Maintain law & order	• Provision of resources. • Sharing information. • Capacity building. • Adhere to obligations of the MoU.	• Speedy and timely quality investigations. • Cooperate from reporting investigations to conclusion of cases. • Adhere to obligations of the MoU.

#	Stakeholder Name	Role of the Stakeholder	Stakeholder Expectations of IRA	IRA Expectations from Stakeholder
9.	Judiciary and Alternative Dispute Resolution (ADR) institutions and persons	Administration of justice	• Encourage alternative dispute resolution mechanisms. • Capacity building on insurance matters. • Timely action on matters of statutory management. • Information sharing.	• Timely resolution of cases before the courts. • Enhanced understanding on insurance matters. • Information sharing.
10.	County Government	Provide services	• Stability and development of the insurance industry. • Timely support on insurance matters. • Consumer education/protection . • Advice on insurance matters.	• Collaboration on insurance matters. • Conducive business environment for the industry.
11.	Policyholders Compensation Fund (PCF)	Compensation to claimants of an insurer that has been put under Statutory Management	• Enforce the law. • Information sharing. • Provide direction on companies under statutory. Management. • Technical support in areas of mutual interest.	• Effective management of the fund. • Participate in the management of companies under statutory management. • Timely compensation to Policyholders, Claimants and beneficiaries.
12.	Learning and Research Institutions	Teaching and research.	• Accurate and up to date information. • Promotion of the insurance profession. • Sponsorship and promotion of research	• Training and development of expertise in insurance related fields. • Engage in insurance related research.
13.	Professional bodies	Promote professionalism and ethical conduct	• Promotion of professionalism. • Mutually beneficial collaboration.	• Promotion of professionalism and ethics. • Enforcement of ethics. • Mutually beneficial collaboration.

#	Stakeholder Name	Role of the Stakeholder	Stakeholder Expectations of IRA	IRA Expectations from Stakeholder
14.	Media	Educate, inform and entertain	• Accurate and timely statistics and information. • Implementation of the legal and regulatory framework. • Capacity building.	• Accurate reporting. • Support in dissemination of information for consumer education and protection. • Publicity
15.	Parliament	Legislation and oversight	• Articulation of policies on insurance matters. • Identify areas for enhancing legislation on insurance matters. • Capacity building. • Accurate and timely information to the relevant committee. • Prudent management of resources. • Execute mandate as provided in the relevant legislation.	• Timely legislation and approval of regulations and guidelines. • Consultation on laws regarding Insurance matters. • Review of annual reports. • Stakeholder consultations on amendments to insurance legislation and related matters.
16.	Consumer organizations and Civil Society/Advocacy groups	Promote consumer rights	• Prompt service to customers. • Fairness in services offered. • Accurate and timely sharing of information. • Enforcement of the Insurance Act	• Know their rights and obligations. • Share information with the Authority. • Adherence to standards and best practice.
17.	Development Partners/ International and Local NGO's	Policy advocacy	• Mutually beneficial collaboration. • Participation in joint initiatives. • Information sharing. • Capacity building.	• Mutually beneficial collaboration. • Participation in joint initiatives. • Information sharing. • Technical Support in areas of mutual interest.
18.	Financial Institutions	Financial services	• Joint collaboration in enhancing reach to the underserved. • Enforcement of the law.	• Compliance with the Insurance Act. • Fair treatment of insurance consumers.

#	Stakeholder Name	Role of the Stakeholder	Stakeholder Expectations of IRA	IRA Expectations from Stakeholder
			• Oversight of the Industry. • Accurate and timely information. • Industry development. • Promote professionalism. • Timely service.	• Adhere to reporting standards and requirements. • Ethical and professional business practices. • Fair business practices. • Innovative initiatives. • Effective risk management.
19.	Financial Sector Regulators	Sector regulation	• Stability and development of the insurance industry. • Collaboration in enhancing financial literacy. • Enhanced understanding on insurance matters. • Information sharing. • Conduct joint research	• Stability and development of the financial sector. • Collaboration in enhancing financial literacy. • Enhanced understanding on insurance matters. • Information sharing. • Conduct joint research.
20.	Board of Directors	Oversight	• Timely implementation of decisions made. • Timely and well researched board papers. • Implementation of plans/achievement of set targets. • Training and capacity building.	• Foster collaboration and partnerships • Guidance and policy direction. • Timely decision making. • Resource mobilisation.
21.	Staff	Execute duties and responsibil ities.	• Stable and progressive organization. • Timely path for career growth and progression. • Competitive terms and conditions of service. • Timely communication.	• High performance levels. • Strategic leadership and direction. • Commitment to core values. • Adherence to the codes of conduct.

#	Stakeholder Name	Role of the Stakeholder	Stakeholder Expectations of IRA	IRA Expectations from Stakeholder
			• Timely decision making. • Staff recognition and rewards. • Capacity building.	
22.	Third party service providers, their regulators and related associations	Offer services	• Safe and stable industry. • Consumer protection. • Accurate and timely sharing of information.	• Know their rights and obligations. • Familiarize and understand the terms and conditions of the relevant insurance contracts. • Share information.

CHAPTER FOUR: STRATEGIC ISSUES, GOALS AND KEY RESULT AREAS

This chapter presents the strategic issues, strategic goals and key result areas derived from the situational and stakeholders' analyses.

4.1. Strategic Issues

The strategic issues are the fundamental challenges that the Authority has identified based on the detailed situational and stakeholder analysis conducted in Chapter 3. Addressing these issues is critical in ensuring achievement of set objectives and strategies in line with vision and mandate. The outcome of the situational and stakeholder analysis has been used in the formulation of strategic goals, key result areas, strategic objectives, and strategies that are critical in guiding the Authority in executing its mandate. The strategic issues are presented in **table 4.1.**

4.2. Strategic Goals

The strategic goals are the actual desired outcomes that will be realised in addressing the strategic issues identified. The strategic goals have been derived from the key result areas and outcome of the situational analysis. These are presented in **table 4.1**.

4.3. Key Result Areas

The Key Result Areas form the pillars of this Plan and have been determined following a comprehensive analysis. Each key result area is described as follows:

KRA 1: Resilient Insurance Industry

Facilitating a robust insurance industry in a dynamic market environment. This will promote maintenance of a fair, safe and stable insurance industry; and that the policyholders and insurance beneficiaries are protected.

This will be achieved through ensuring a robust and responsive policy and regulatory framework, strengthening prudential and market conduct supervision, advancing data analytics and management and improving financial integrity and surveillance. In addition, the Authority will undertake strategic initiatives to ensure impactful public education and insurance awareness.

KRA 2: Strengthened Institutional Capacity

Strengthening the Authority's capacity to adopt to the changing environment. This will reposition the Authority for enhanced service delivery.

This will be achieved through sustaining the Quality Management System (QMS), optimizing service delivery mechanisms and strengthening risk management practices. The Authority will further align human resource management, strengthen corporate governance practices. Lastly, the Authority will leverage on

technology, institutionalise knowledge management and learning, and improve on the work environment.

KRA 3: Customer Centricity

Positioning the Authority to keep abreast with the changing customer needs and expectations, to enhance customer experience and improve stakeholder involvement.

This will be achieved through increasing customer satisfaction, enhancing stakeholder interactions and participation and fostering partnerships and collaborations.

KRA 4: Transformed Insurance Market

Transforming the insurance market to support the government's agenda, be responsive, adaptable to changing consumers' insurance needs and expectations by keeping pace with developments and emerging trends. This is aimed at enhancing inclusivity, coverage, access and uptake of insurance. It will also promote ethics and professional conduct in the insurance market.

It will be achieved through facilitating innovation and digital transformation; promoting insurance for health, MSME's, agriculture and livestock; promoting market development and financial literacy and access; strengthening professionalism and proficiency. Lastly this will be achieved by developing and sustaining systems for Countering insurance fraud and unethical practices.

KRA 5: Sustainable Insurance Industry

Ensuring the Authority and the insurance industry business operations and practices are aligned to the sustainability agenda. This will be achieved through; mainstreaming sustainable practices in the Authority; promoting corporate social responsibility; supporting capacity development of the insurance industry on sustainability; and encouraging adoption of Principles of Sustainable Insurance (PSI). This alignment is critical for fostering a sustainable and environmentally responsible insurance industry.

Each Key Result Area is linked to corresponding strategic issue and goal as outlined in **table 4.1.**

Table 4.1: Strategic Issues, Goals and Key Result Areas

Strategic Issue	Strategic Goal	Key Result Area
Stability of the insurance industry.	Protected policyholders and insurance beneficiaries.	Resilient Insurance Industry.
Responsiveness to the changing environment.	Delivery of efficient and quality service	Strengthened Institutional Capacity.

Strategic Issue	Strategic Goal	Key Result Area
Dynamic customer needs and expectations.	Improved customer satisfaction.	Customer Centricity.
Usage and access to insurance.	Enhanced access and uptake of insurance.	Transformed Insurance Market.
Adoption of sustainability practices.	Align with the sustainability agenda.	Sustainable Insurance Industry.

CHAPTER FIVE: STRATEGIC OBJECTIVE AND STRATEGIES

The chapter highlights the strategic objectives upon which the projected performance for the next five (5) years is based along with the outcomes and corresponding indicators. To drive this performance, the strategic choices including the strategies are as captured below.

5.1. Strategic Objectives

This section outlines the objectives, the outcomes for each strategic objective and projections for the outcomes over the five-year period. The Authority has identified 10 strategic objectives for the 2023 -2027 plan period as listed below.

a) Promote a fair, safe and stable insurance industry.

b) Protect policyholders and insurance beneficiaries.

c) Enhance service delivery.

d) Continual institutional capacity building.

e) Enhance customer experience.

f) Improve stakeholder involvement.

g) Enhance inclusivity, coverage, access and uptake of insurance.

h) Promote ethics and professional conduct.

i) Institutionalize sustainability practices in the Authority.

j) Promote sustainability practices in the insurance industry.

The outcomes, outcome indicators and projections for each of the objectives are summarized in **table 5.1.**

Table 5.1: Outcome Annual Projections

KRA 1: Resilient Insurance Industry							
			Projections				
Strategic Objective	**Outcome**	**Outcome Indicator**	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**
1. Promote a fair, safe and stable insurance industry.	Fair, safe and stable insurance industry	Level of Alignment to ICPs	45%	50%	55%	60%	65%
		Level of compliance on Capital Adequacy Ratio (CAR)	100%	100%	100%	100%	100%
		Level of compliance on Liquidity Ratio	100%	100%	100%	100%	100%
2. Protect policyholders and insurance beneficiaries	Protected policyholders and insurance beneficiaries	Treating Customers Fairly (TCF) Satisfaction Index	83%	85%	87%	89%	91%
		Level of Complaint Resolution	100%	100%	100%	100%	100%
		Turnaround time on complaint resolution	60%	60%	45%	45%	45%
		Insurance Awareness Index	84%	85%	87%	89%	91%
		Insurance Literacy	45%	50%	55%	60%	65%
KRA 2: Strengthened Institutional Capacity							
1. Enhance service delivery.	Satisfied customer	Level of Compliance with Citizen's Service Delivery Charter	100%	100%	100%	100%	100%
		Digitalization Index	90%	92.5%	95%	97.5%	100%
		Percentage of Service Delivery Processes Automated	75%	80%	85%	90%	95%
2. Continual institutional capacity building	• Conducive work environment • Competent staff	Enterprise Resource Planning (ERP) Systems Uptime	99.7%	99.7%	99.7%	99.7%	99.7%
		Performance Contracting Score	2.68	2.65	2.63	2.6	2.5
		Appropriations in Aid (A-I-A) (KSh Billion)	2.6	2.8	2.9	3.0	3.2
		Budget Absorption Rate	100%	100%	100%	100%	100%
		Pending Bills	≤ 1%	≤ 1%	≤ 1%	≤ 1%	≤ 1%

		Development Index	31%	32%	33%	34%	35%
		Employee Satisfaction Index	72%	75%	77%	79%	81%
		Staff Competency Index	78%	80%	82%	85%	88%
		Work Environment Satisfaction Index	78%	80%	82%	84%	86%
		Corporate Culture Index	28%	27%	26%	25%	24%
KRA 3: Customer Centricity							
1. Enhance customer experience. 2. Improve stakeholder involvement.	Increased customer satisfaction	Customer Satisfaction Index	74%	75%	77%	78%	80%
		Level of Compliance with Authority's Service Delivery Charter	100%	100%	100%	100%	100%
		Brand Awareness Index	81%	83%	85%	87%	90%
		Supplier Satisfaction Index	81%	83%	85%	88%	90%
		Regulated Entity's Satisfaction Index	79%	80%	81%	82%	84%
		General Public Satisfaction Index	73.5%	74%	75%	76%	79%
		Complainants' Satisfaction Index	63%	64%	65%	66%	68%
		Corporate Image Index	73%	75%	76.5%	78%	80%
		Preference and Reservation Index (AGPO)	30%	30%	30%	30%	30%
		Preference and Reservation Index (Local Content)	40%	40%	40%	40%	40%
KRA 4: Transformed Insurance Market							
1. Enhance inclusivity, coverage, access and uptake of insurance. 2. Promote ethics and professional conduct	Enhanced access and uptake of insurance	Insurance Penetration	2.35%	2.41%	2.47%	2.53%	2.60%
		Insurance Density (KSh)	6100	6450	6900	7350	7600
		Insurance Coverage (Lives/Population)	35%	36%	37%	38%	39%
		Insurance Coverage (Policies/Population)	8.50%	9%	9.5%	10.0%	10.5%
		Gross Written Premiums (KSh. Billions)	325	340	355	370	385
		Growth Ratio	10%	9.3%	8.6%	8%	7.1%
		Insurance Access Index	-	X%	X+2%	X+3%	X+4%

		Insurance Usage	7.4%	8.9%	10.4%	11.9%	13%
		Product Innovation Index	8%	10%	12%	14%	16%
		Ratio of Life to Gross Written Premiums	45%	46%	47%	48%	49%
KRA 5: Sustainable Insurance Industry							
1. Institutionalize sustainability practices in the Authority. 2. Promote adoption of sustainability practices in the insurance industry.	Adaptive institution and industry	Level of Awareness on Sustainability	X%	X%+5	X+7%	X+10%	X+12%
		Level of Adoption of Sustainable Practices	X%	X+2%	X+5%	X+7%	X+9%
		Level of Alignment of the Authority with Sustainability Practices	X%	X%+3	X+5%	X%+6	X+7%

5.2. Strategic Choices

The Authority's strategic choices for the plan period are as summarized in **table 5.2.**

Table 5.2: Strategic Objectives and strategies

Key Result Area	Strategic Objectives	Strategies
KRA 1: Resilient Insurance Industry	Promote a fair, safe and stable insurance industry	Ensure a robust and responsive policy and regulatory framework
		Continuously strengthen Prudential Supervision
		Improve Financial Integrity and surveillance
		Advance data analytics and management
	Protect policyholders and insurance beneficiaries	Enhance Market Conduct Supervision
		Ensure impactful public education and insurance awareness
KRA 2: Strengthened Institutional Capacity	Enhance service delivery.	Sustain the quality management systems (QMS)
		Optimize service delivery mechanisms
		Strengthen enterprise risk management
	Continual institutional capacity building	Align human resource management
		Improve the work environment
		Strengthen Corporate Governance Practices
		Leverage on technology
		Foster an environment of continual Learning
KRA 3: Customer Centricity	Enhance customer experience	Increase customer satisfaction
		Enhance stakeholder interaction
	Improve stakeholder involvement	Foster Partnerships and collaborations
		Enhance stakeholder participation

Key Result Area	Strategic Objectives	Strategies
KRA 4: Transformed Insurance Market	Enhance inclusivity, coverage, access and uptake of insurance.	Facilitate innovation and digital transformation.
		Promote insurance for health, MSME's, agriculture and livestock
		Promote market development
		Promote financial literacy and access
	Promote ethics and professional conduct	Strengthen professionalism and proficiency in the Insurance industry
		Develop and sustain systems for Countering insurance fraud and unethical practices
KRA 5: Sustainable Insurance Industry	Institutionalize sustainability practices in the Authority	Mainstream sustainable practices in the Authority
		Promote Corporate Social Responsibility
	Promote sustainability practices in the insurance industry	Support capacity development of the insurance industry on sustainability
		Encourage adoption of the Principles of Sustainable Insurance

CHAPTER SIX: IMPLEMENTATION AND COORDINATION FRAMEWORK

This chapter provides the implementation plan as set out in the implementation matrix, the annual work plan and budget. In addition, the chapter includes the coordination framework covering the institutional framework, staff establishment, skills set and competence development, leadership and systems and procedures. The chapter also presents a risk analysis and mitigation measures to support effective implementation of strategic initiatives.

6.1. Implementation Plan

To bring the strategic plan to life and for the purposes of successful execution of the implementation plan, clear deliverables have been set out and responsibilities assigned with budgets and timelines to responsible lead managers and support teams. Action plans, work plans and performance contracting targets are to be developed in line with the strategic plan. The Authority will secure five key elements: people, resources, structure, systems, and organizational culture for purpose of the success of the implementation plan.

The plan will be monitored quarterly and annually to ensure actions remain on target towards achieving the strategic intent. The Directorate of Research Innovation Policy and Strategy (DRIPS) will be the service delivery unit for purposes of monitoring implementation of this strategic plan. Under the guidance of the Chief Executive Officer and working closely with all functional Directorates and Departments, the Directorate will develop and implement an effective monitoring and evaluation system for the strategic plan and coordinate generation of relevant reports quarterly and annually.

As a service delivery unit, the Directorate will oversee implementation of the strategic plan and ensure that monitoring, evaluation, and reporting is done on a regular basis. The Directorate will further monitor and provide input through reports to staff, senior management and then Board on issues relating to overall implementation of the strategic plan as appropriate. Further, it will generate generation of reports in appropriate formats as per guidelines to the State Department for Economic Planning.

6.1.1. Action Plan

The action plan is represented as an implementation matrix that contains the strategic issues, strategic goals, key result areas, outcomes, strategic objectives,

strategies, key activities, expected outputs, output indicators, annual targets, annual budgets and responsibility for execution of the activities. The implementation matrix is captured in **table 6.1**.

Table 6.1: Implementation Matrix

Strategic Issue: ***Stability of the Insurance Industry***

Strategic Goal: ***Protected Policyholders and Insurance Beneficiaries***

KRA 1: ***Resilient Insurance Industry***

Outcome: ***(i) Fair, safe and stable insurance industry***
(ii) Protected policyholders and insurance beneficiaries

Objective 1: ***Promote a fair, safe, and stable insurance industry***

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
Ensure a robust and responsive policy and regulatory framework	Assess observance of Insurance Core Principles (ICPs)	ICPs assessment report	Number of ICP assessment reports	1	-	1	-	-	-	-	10.0	-	-	-	DS	CSDLS
	Develop proposals for review of the policy, legal and regulatory framework	Proposals developed	Number of proposal for review of the policy, legal and regulatory framework	5	1	1	1	1	1	11.5	2.5	2.5	2.5	2.5	CSDLS	SMLS
		Insurance Act Reviewed	Number of reports of review of Insurance Act	1	-	1	-	-	-	-	50.0	-	-	-	CSDLS	DS
	Publish consultation papers	Consultation papers published	Number of consultation papers	5	1	1	1	1	1	0.5	0.8	0.8	0.8	0.8	CSDLS	SMCC

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
			published													
	Formulate statutory instruments	Statutory instruments in place	Number Statutory instruments formulated	4	2	-	1	1	-	1.5	-	2.5	2.5	-	CSDLS	SMLS
	Monitor relevant bills, laws, regulations, guidelines and circulars	Monitoring Reports	Number of monitoring Reports on relevant bills, laws, regulations, guidelines and circulars	5	1	1	1	1	1	2.0	2.0	2.0	2.0	2.0	CSDLS	SMLS
	Update data base of laws relevant to insurance	Data based updated	Number of reports on updates of data base of laws relevant to insurance	5	1	1	1	1	1	1.5	1.5	1.5	1.5	1.5	CSDLS	SMLS
	Develop regulatory framework for	Framework in place	Number of regulatory framewo	1	-	-	-	1		-	-	-	2.0	-	CSDLS	SMLS

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	specialized risks		rk for specialized risks developed													
	Develop enforcement manual	Enforcement manual developed	Number of enforcement manuals developed	1	-	1	-	-	-	-	2.0	-	-	-	DS	SML&E
	Sensitize the insurance industry on regulatory developments	Workshops held	Number of workshops held for industry on regulatory developments	5	1	1	1	1	1	0.5	0.5	0.5	0.5	0.5	DS	SMPS
Continuously strengthen Prudential Supervision	Review the effectiveness of Risk Based Supervision (RBS) framework.	Effectiveness of RBS framework Report	Number of review reports on the effectiveness of Risk Based Supervision (RBS) framework.	1	-	-	1	-	-	-	-	1.5	-	-	DS	SMADA
	Develop financial health and stability indicators	Indicators report	Number of reports on financial	1	1	-	-	-	-	2.0	-	-	-	-	DS	SMPS

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
			health and stability indicators													
	Compile and monitor financial health and stability indicators	Monitoring report	Number of reports on financial health and stability indication compiled	4	-	1	1	1	1	-	1.5	1.5	1.5	1.5	DS	SMPS
	Develop procedures manual for risk profiling of insurance groups.	Procedures Manuals developed	Number of procedures manual for risk profiling of insurance groups developed	1	-	-	1	-	-	-	-	3.0	-	-	DS	SMPS
	Risk profiling of insurance groups	Risk profiling report	Number of reports on risk profiling of insurance groups	10	-	-	-	5	5	-	-	-	-	-	DS	SMPS
	Develop a framework	Framework developed	Number of	1	-	-	1	-	-	-	-	15.0	-	-	DS	SMPS

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	on Crisis Management, Planning, Preparedness and Resolution		framework on Crisis Management, Planning, Preparedness and Resolution developed													
Improve Financial Integrity and surveillance	Develop procedures manuals for AML/CFT supervision	Procedure manuals developed	Number of procedures manuals for AML/CFT supervision developed	3	1	2	-	-	-	0.5	2.0	-	-	-	DS	SMPS
	AML/CFT risk profiling	Risk profiling report	Number of reports on AML/CFT risk profiling	5	1	1	1	1	1	-	-	-	-	-	DS	SMPS
	Develop a guidance note on AML/CFT risk assessment	Guidance Note developed	Number of guidance notes on AML/CFT risk assessm	1	-	1	-	-	-	-	2.0	-	-	-	DS	SMPS

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
			ent developed													
	Conduct market surveillance	Market surveillance report	Number of reports on market surveillance	5	1	1	1	1	1	-	-	-	-	-	DMC	SML&E
	Develop a cyber security framework	Cyber Security Framework	Number of cyber security frameworks developed	1	-	1	-	-	-	-	2.0	-	-	-	DS	SML&E
	Monitor cyber security framework	Implementation Report	Number of implementation reports on cyber security framework	4	-	1	1	1	1	0	0	0	0	0	DS	SML&E
Advance data analytics and management	Develop a data governance framework	Data governance framework in place	Number of data governance frameworks developed	1	1	-	-	-	-	2.0	-	-	-	-	DS	SMADA
	Monitor compliance with data governance framework	Implementation report	Number of reports on compliance with	4	-	1	1	1	1	-	-	-	-	-	DS	SMADA

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
			data governance framework													
	Build an enterprise data warehousing infrastructure	Data warehouse in place	Number of data warehouses in place	3	-	-	1	1	1	-	-	50.0	50.0	25.0	DCS	SMICT
	Build staff capacity on data analytics	Staff trained	Number of staff trained on data analytics	50	-	5	15	15	15	-	3.0	3.0	3.0	3.0	DCS	SMICT
	Develop data sharing platform	Data sharing platform in place	Number of data sharing platforms developed	1	-	1	-	-	-	-	10.0	10.0	10.0	-	DCS	SMICT
	Real time collection and analysis of insurance industry data	Insurance Industry Data Analysis reports	Number of Insurance Industry Data Analysis reports	5	1	1	1	1	1	2.0	2.0	2.0	2.0	2.0	DS	SMADA
	Publication of insurance industry performance information	Industry performance reports	Number of industry performance reports published	25	5	5	5	5	5	1.0	1.0	1.0	1.0	1.0	DS	SMADA
Objective 2: *Protect Policyholders and Insurance Beneficiaries*																

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
Enhance Market Conduct Supervision	Develop a market conduct supervision manual	Market conduct manual in place	Number of market conduct supervision manuals in place	2	1	1	-	-	-	8.0	-	-	-	-	DMC	SMCP
	Implement market conduct supervision manual	Level of implementation	Percentage of level of implementation of market conduct supervision manual	100	-	100	100	100	100	1.5	6.0	6.0	6.0	6.0	DMC	SMCP
	Treating Customer Fairly (TCF)	TCF report	Number of TCF reports	2	-	-	1	-	1	-	-	4.5	-	4.5	DMC	SMCP
	Develop Market Conduct performance indicators	Market Conduct report	Number of reports on Market Conduct performance indicators	3	-	-	1	1	-	-	-	5.0	5.0	5.0	DMC	SMCP
	Monitor market conduct performance	Market Conduct performance report	Number of Market Conduct performance reports	5	1	1	1	1	1	-	-	-	-	-	DMC	SMCP

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	Review product approval guideline	Revised product approval guideline	Number of revised product approval guideline	1	-	1	-	-	-	-	3.0	-	-	-	DMC	SMADA
	Monitor performance of approved products	Products report	Number of reports on performance of approved products	5	1	1	1	1	1	-	-	-	-	-	DMC	SMADA
	Capacity development on market conduct	Staff trained	Number of staff trained on market conduct	20	10	10	-	-	-	1.0	1.0	-	-	-	DMC	SMCP
Ensure impactful public education and insurance awareness	Develop public education awareness manual	Manual in place	Number of public education manuals in place	1	-	1	-	-	-	-	10.0	-	-	-	DMC	SMCE
	Develop and disseminate IEC promotional materials	IEC materials developed and disseminated	Number of IEC materials developed and disseminated	5	1	1	1	1	1	0.5	5.0	3.0	5.0	3.0	DMC	SMCE
	Conduct insurance campaigns	Campaigns conducted	Number of insurance	5	1	1	1	1	1	84.2	90.0	100.0	110.0	120.0	DMC	SMCC

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
			campaigns conducted													
	Engage school clubs, colleges and universities on insurance	Engagement Report	Number of reports on engagement of school clubs, colleges and universities on insurance	4	-	1	1	1	1	-	15.0	20.0	20.0	20.0	DMC	SMCE
	Activations with content creators, creatives, on insurance matters	Engagement Report	Number of engagement reports on activations with content creators, creatives, on insurance matters	4	-	1	1	1	1	-	5.0	5.0	5.0	5.0	DMC	SMCE
	Public education impact assessment	Impact assessment conducted	Number of reports on Impact assessment for public	2	-	1	-	1	-	-	5.0	-	5.0	-	DMC	SMCE

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
			education													
	Develop consumer education repository	Consumer education repository in place	Number of Consumer education repositories developed	1	-	1	-	-	-	-	5.0	-	-	-	DMC	SMCE

Strategic Issue: ***Responsiveness to the Changing Environment***

Strategic Goal: ***Delivery of Efficient and Quality Service***

KRA 2: ***Strengthened Institutional Capacity***

Outcome(s): ***(i) Satisfied customer***
(ii) Conducive work environment
(iii) Competent staff

Objective 1: ***Enhance service delivery***

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
Sustain the quality management systems (QMS)	Conduct change management assessment	Change management assessment report	Number of change management assessment reports	1	-	1	-	-	-	-	5.0	-	-	-	DCS	SMHR
	Implement recommendations	Level of implementation	Percentage of Level of implementation of change management reports	100	-	-	50	75	100	-	-	5.0	5.0	5.0	DCS	SMHR
	Monitor effectiveness of quality management processes	Process performance monitoring report	Number of performance monitoring reports	20	4	4	4	4	4	-	-	-	-	-	DCS	SMHR
	Coordinate and implement QMS surveillance audit	Internal Audit reports	Number of Internal Audit reports on	10	2	2	2	2	2	-	-	-	-	-	DCS	SMHR

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	recommendations		implement QMS surveillance audit recommendations													
	Pursue ISMS certification	ISMS certification	Number of ISMS certifications	1	-	1	-	-	-	-	5.0	-	-	-	DCS	SMHR
	Facilitate capacity building on quality improvement	Capacity building report	Number of reports on capacity building on quality improvement	5	1	1	1	1	1	5.0	5.0	5.0	5.0	5.0	DCS	SMHR
Optimize service delivery mechanisms	Map and automate business processes	Mapping report	Number of mapped and automated business processes	1	1	-	-	-	-	2.0	-	-	-	-	DCS	SMICT
		Level of digitalization	Percentage on level of digitalization	100	25	25	50	75	100	20.0	60.0	60.0	60.0	20.0	DCS	SMICT
	Monitor performance of automated	Processes performance report	Number of performance	3	-	1	1	1	1	-	-	-	-	-	DCS	SMICT

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	business processes		reports of the automated business processes													
	Integrate business processes	Integration report	Number of reports on integrated business processes	2	-	1	1	-	-	-	5.0	5.0	-	-	DCS	SMICT
Strengthen enterprise risk management	Review risk management policy	Revised Risk Management Policy	Number of revised Risk Management Policy	3	1	-	1	-	1	1.7	-	3.0	-	3.5	DIA	SMIAS
	Implement risk management policy	Level of implementation	Percentage of level of implementation risk management policy	100	100	100	100	100	100	-	3.0	3.0	3.0	3.0	DIA	SMIAS
	Evaluate effectiveness of risk management measures	Evaluation report	Number of evaluative reports on effective	2	-	-	1	-	1	-	-	2.0	-	2.0	DIA	SMIAS

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
			ness of risk management measures													
Objective 2: *Continual institutional capacity building*																
Align human resource management with strategy	Review human resource instruments	Revised human resource instruments	Number of revised human resource instruments	1	-	1	-	-	-	-	5.0	-	-	-	DCS	SMHR
	Implement human resource instruments	Level of implementation	Percentage of Level of implementation of revised human resource instruments	100	100	100	100	100	100	3.0	5.0	5.0	5.0	5.0	DCS	SMHR
	Implement training and talent management program for staff	Level of implementation	Percentage level of implementation of training and talent management program for staff	100	100	100	100	100	100	100.0	130.0	160.0	190.0	220.0	DCS	SMHR
	Develop Manageme	Policy developed	Number of Manage	1	1	-	-	-	-	-	-	-	-	-	DCS	SMHR

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	nt Trainee policy		ment Trainee policies developed													
	Roll out Management Trainee Program	Implementation Report	Number of reports of implementation of Management Trainee Program	4	-	1	1	1	1	-	15.6	15.6	15.6	15.6	DCS	SMHR
	Implement succession planning guidelines	Level of implementation	Percentage level of implementation of succession planning guidelines	100	100	100	100	100	100	3.0	5.0	5.0	5.0	5.0	DCS	SMHR
	Implement performance management system	Level of implementation	Percentage of level of implementation of performance management system	100	100	100	100	100	100	5.0	-	-	-	-	DCS	SMHR

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	Implement culture change programme	Level of implementation	Percentage of level of implementation of culture change programme	100	25	50	75	100	100	-	3.0	3.0	3.0	3.0	DCS	SMHR
	Conduct Culture audits	Culture Audit Reports	Number of Culture Audit Reports	1	-	-	1	-	-	0.5	-	-	3.0	-	DCS	SMHR
	Develop Mentoring and Coaching framework	Framework Developed	Number of Mentoring and Coaching framework developed	1	1	-	-	-	-	1.0	-	-	-	-	DCS	SMHR
	Implement Mentoring and Coaching framework	Implementation report	Number of reports on implementation of Mentoring and Coaching framework	5	1	1	1	1	1	2	2	2	2	2	DCS	SMHR

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
Improve the work environment	Conduct feasibility study of acquisition of office space	Study conducted	Number of feasibility studies conducted	1	-	1	-	-	-	-	3.0	-	-	-	DCS	SMHR
	Mobilise resources for acquisition of office premises	Approved budget	Approved budget	-	-	1	-	-	-	-	1,000.0	1,000.0	-	-	DCS	MA
	Purchase own office premises	Office premises in place	Number of own office premise purchased	1	-	-	-	1	-	-	-	-	-	-	DCS	MA
	Conduct employee surveys	Satisfaction Survey	Number of employee surveys conducted	3	1	-	1	-	1	1.0	-	1.0	-	1.0	DCS	SMHR
	Implement recommendations	Level of Implementation	Percentage of implementation of employee surveys' recommendations	100	100	100	100	100	100	25.0	27.4	30.2	33.2	36.5	DCS	SMHR
	Undertake diversity mainstrea	Level of implementation	Percentage level of impleme	100	100	100	100	100	100	-	5.0	-	-	-	DCS	SMHR

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	ming initiatives		ntation of diversity mainstreaming initiative undertaken													
Strengthen Corporate Governance Practices	Formulate Board development program	Board development program in place	Number of Board development program in place	5	1	1	1	1	1	-	-	-	-	-	CSDLS	SMLS
	Implement Board development program	Level of implementation	Percentage of Level of implementation of Board development program	100	100	100	100	100	100	10.0	10.0	10.0	10.0	10.0	CSDLS	SMLS
	Assess compliance with laws and regulations	Legal Audit report	Number of Legal Audit reports on compliance with laws and regulations	55	1	1	1	1	1	2.0	2.0	2.0	2.0	2.0	CSDLS	SMLS
	Monitoring evaluation and reporting on	Monitoring review reports	Number of Monitoring and review reports	22	4	4	5	4	5	-	-	5.0	-	10.0	DRIPS	SMP&S

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	strategic plan		strategic plan													
	Develop monitoring dashboard for corporate strategy	Dashboard developed	Number of monitoring dashboards for corporate strategy developed	1	-	1	-	-	-	-	5.0	-	-	-	DRIPS	SMP&S
	Review and monitor implementation of the Authority's policies	Implementation report	Number of implementation reports for implementation of the Authority's policies	5	1	1	1	1	1	2.6	3.0	3.2	3.5	3.7	DIA	DCS
Leverage on technology	Develop Digitalisation strategy	Digitalisation strategy in place	Number of Develop Digitalisation strategies developed	1	1	-	-	-	-	-	-	-	-	-	DCS	SMICT
	Implement Digitalisation strategy	Level of implementation	Percentage of implementation	100	100	100	100	100	100	-	30.0	30.0	30.0	30.0	DCS	SMICT

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
			of Digitalisation strategy													
	Review ICT policies	ICT policy reviewed	Number of ICT policies reviewed	1	1	-	-	-	-	1.0	-	-	-	-	DCS	SMICT
	Implement ICT policies	Level of implementation	Percentage Level of implementation of ICT policies	100	-	100	100	100	100	-	5.0	5.0	5.0	5.0	DCS	SMICT
	Upgrade ICT infrastructure	ICT infrastructure upgraded	Number of ICT infrastructure upgraded	4	-	1	1	1	1	-	50.0	50.0	50.0	50.0	DCS	SMICT
	Enhance cyber security resilience for the Authority's systems	No of assessments undertaken	Number of assessment undertaken	5	1	1	1	1	1	23.0	30.0	30.0	30.0	30.0	DCS	SMICT
		Implementation report	Number of Implementation reports from assessments	3	1		1		1	3.0	-	3.0	-	3.0	DCS	SMICT
	Undertake automation level survey	Survey report	Number of reports on automation level	3	1	-	1	-	1	3.0	-	3.0	-	3.0	DCS	SMICT

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
			surveys undertaken													
	Conduct training and capacity development on ICT	Training report	Number of training reports on training and capacity development on ICT	5	1	1	1	1	1	10.0	10.0	10.0	10.0	10.0	DCS	SMICT
Foster an environment of continual Learning	Develop a knowledge management policy	Knowledge Management policy developed	Number of Knowledge Management policies developed	1	1	-	-	-	-	-	-	-	-	-	DRIPS	SMP&S
	Implement knowledge management policy	Level of implementation	Percentage of level of implementation of knowledge management policy	100	100	100	100	100	100	-	3.0	3.0	3.0	3.0	DRIPS	SMP&S

Strategic Issue: ***Dynamic Customer Needs and Expectations***																	
Strategic Goal: ***Improved Customer Satisfaction***																	
KRA 3: ***Customer Centricity***																	
Outcome: ***Increased Customer Satisfaction***																	
Objective 1: ***Enhanced Customer Experience***																	
Strategy	**Key Activities**	**Expected Output (s)**	**Indicator(s)**	**5 Yr. Target**	**Target**					**Budget (KSh. Mn)**					**Responsibility**	
					Y1	**Y2**	**Y3**	**Y4**	**Y5**	**Y1**	**Y2**	**Y3**	**Y4**	**Y5**	**Lead**	**Support**
Increase customer satisfaction	Carry out customer experience and brand awareness survey	Survey report	Number of customer experience and brand awareness survey reports	3	1	-	1	-	1	2.5	-	3.0	-	3.5	DCS	SMCC
	Implement survey recommendations	Level of implementation	Percentage of level of implementation of Implement of survey recommendations	100	-	100	100	100	100	-	1.5	-	1.5	-	DCS	SMCC
	Develop customer journey maps	Customer journey mapping report	Number of reports developed on Customer	2	-	1	-	1	-	-	1.5	-	1.5	-	DCS	SMCC

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
			journey mapping													
	Analyse customer feedback	Customer feedback report	Number of customer feedback reports	60	12	12	12	12	12	-	-	-	-	-	DCS	SMCC
	Develop interactive and informative website	Enhanced website	Number of times website is enhanced	2	1	-	-	1	-	1.7	1.5	1.5	3.0	1.5	DCS	SMCC
	Review Service Charter	Service Charter reviewed	Number of times service charter is revised	2	-	1	-	1	-	-	2.5	-	2.5	-	DCS	SMCC
	Conduct compliance audit of service delivery charter	Compliance Audit report	Number of service delivery charter compliance audit reports	20	4	4	4	4	4	-	-	-	-	-	DIA	SMIAS
	Implement recommendation of compliance audit	Level of implementation	Percentage of Level of implementation of service charter recomm	100	100	100	100	100	100	1.0	1.5	2.0	2.5	3.0	DCS	SMCC

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
			endation of compliance audit													
Enhance stakeholder interaction	Develop framework for regional offices	Framework developed	Number of frameworks for regional offices developed	1	-	1	-	-	-	-	1.6	-	-	-	DCS	SMCC
	Establish regional offices	Regional offices established	Number of regional offices established	10	-	2	3	3	2	-	48	72	72	48	DCS	SMCC
	Carry out outreach activities in the Counties	Regional Outreach Activities carried out	Number of Regional Outreach Activities carried out	50	10	10	10	10	10	25.0	30.0	35.0	40.0	45.0	DCS	SMCC
	Undertake corporate campaigns on various platforms	Corporate Campaign Report	Number of campaigns on various platforms undertaken	5	1	1	1	1	1	45.0	45.0	45.0	45.0	45.0	DCS	SMCC
	Undertake Media Relations	Media engagements conducted	Number	30	6	6	6	6	6	10.0	10.0	10.0	10.0	10.0	DCS	SMCC
Objective 2: ***Improve stakeholder involvement.***																

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
Foster Partnerships and collaborations	Conduct stakeholder mapping and analysis	Stakeholder mapping report	Number of Stakeholder mapping reports	1	-	1	-	-	-	-	5.0	-	-	-	DRIPS	SMRI
	strategic partnerships and collaborations	Collaborations signed	Number of collaborations signed	3	-	-	1	1	1	-	-	2.0	2.0	2.0	CSDLS	SMLS
	Monitor implementation of strategic alliances and partnerships	Monitoring Report	Number of monitoring reports on implementation of strategic alliances and partnerships	5	1	1	1	1	1	1.0	1.0	1.0	1.0	1.0	DRIPS	SMRI
Enhance stakeholder participation	Review stakeholder engagement policy	Stakeholder engagement policy	Number of revision of stakeholder engagement policy	1	-	1	-	-	-	-	1.5	-	-	-	DRIPS	SMRI
	Implement stakeholder engagement policy	Level of Implementation	Percentage of Level of Implementation of stakehol	100	100	100	100	100	-	20.0	20.0	20.0	20.0	20.0	DCS	SMCC

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
			der engagement policy													
	Review communication policy	Communication policy reviewed	Number of revisions of Communication policy	1	1	-	-	-	-	-	-	-	-	-	DCS	SMCC

Strategic Issue: ***Usage and Access to Insurance***

Strategic Goal: ***Enhanced Inclusive Insurance***

KRA 4: ***Transformed Insurance Market***

Outcome: ***Enhanced insurance uptake***

Objective 1: Enhance inclusivity, coverage, access and uptake of insurance.

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
Facilitate innovation and digital transformation.	Develop an innovation strategy	Innovation Strategy Developed	Number of Innovation Strategy Developed	1	1	-	-	-	-	5.0	-	-	-	-	DRIPS	DS
	Monitor the implementation of innovation strategy	Monitoring report	Number of monitoring reports on the implementation of innovation strategy	4		1	1	1	1	-	-	-	-	-	DRIPS	SMRI
	Develop innovation guidance note	Innovation guidance note developed	Number of Innovation guidance notes developed	1		1	-	-	-	-	2.0	-	-	-	DS	DRIPS
	Conduct insurance Industry Innovation Survey	Insurance Industry Innovation Survey Report	Number of survey reports on insurance Industry Innovation	2	-	1	-	1	-	-	5.0	-	5.0	-	DRIPS	SMRI
	On-line boarding of Authority's key services	Online boarding Report	Number of reports on on-line boarding of Authority's key services	5	1	1	1	1	1	2.0	2.0	2.0	2.0	2.0	DCS	SMCC

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
Promote insurance for health, MSME's, agriculture and livestock	Develop health insurance regulations	Regulations developed	Number of health insurance regulations developed	3	-	3	-	-	-	-	10.0	-	-	-	DS	DS
	Implement data sharing mechanism on health insurance	Data sharing mechanisms in place	Number of data sharing mechanisms on health insurance in place	1	-	1	-	-	-	-	3.0	-	-	-	DS	SMPS
	Monitor performance insurance products for agriculture, livestock, health and MSME	Performance report	Number of reports on performance reports of health insurance products	4	-	1	1	1	1	-	3.0	3.0	3.0	3.0	DMC	SMCP
	Develop capacity for product pricing	Training Report	Number of training reports on developing capacity for product pricing	5	1	1	1	1	1	2.0	2.0	2.0	2.0	2.0	DCS	SMHR
	Assess opportunities for insurance in aquaculture and	Assessment report	Number of assessment reports on opportunities for insurance	1	-	-	1	-	-	-	-	5.0	-	-	DRIPS	SMRI

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	blue economy		in aquaculture and blue economy													
	Assess insurance needs for MSME's	Assessment report	Number of reports on Assessment of insurance needs for MSME's	1	1	-	-	-	-	-	5.5	-	-	-	DRIPS	SMRI
Promote market development	Conduct research studies	Review Research Policy Research Studies Undertaken	Number of research studies conducted	5	1	1	1	1	1	20.0	20.0	20.0	20.0	20.0	DRIPS	SMRI
	Monitor and evaluate programs and projects	Monitoring reports	Number of monitoring reports on programs and projects	5	1	1	1	1	1	2.0	2.0	2.0	2.0	2.0	DRIPS	SMP&S
	Develop policy papers	Policy paper developed	Number of policy papers developed	5	1	1	1	1	1	-	2.0	2.0	2.0	2.0	DRIPS	SMP&S
	Offer Scholarships on insurance and other relevant areas	Scholarships on relevant areas offered	Number of Scholarships on insurance and other relevant areas offered	5	1	1	1	1	1	40.0	40.0	60.0	60.0	60.0	DS	DCS

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	Conduct survey on affirmative action in insurance products for inclusivity	Survey Report	Number of survey reports on affirmative action in insurance products for inclusivity	1	-	1	-	-	-	-	5.0	-	-	-	DRIPS	DS
	Implement survey recommendations	Implementation report	Number of reports on implementation of recommendations of survey on affirmative action in insurance products for inclusivity	3	-	-	1	1	1	-	10.0	10.0	10.0	10.0	DS	SMADA
	Encourage participation insurance by Women, Youth, PLWD's, elderly, marginalised and minority groups	Implementation report	Number of implementation reports on encouraging participation insurance by Women, Youth, PLWD's, elderly, marginalised and minority groups	4	-	1	1	1	1	-	10.0	10.0	10.0	10.0	DS	SMADA

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
Promote financial literacy and access	Develop indicators for inclusive insurance	Inclusive Insurance Indicator Report	Number of reports on Inclusive Insurance Indicators	1	-	1	-	-	-	-	40.0	-	-	-	DRIPS	SMRI
	Joint Financial Sector Regulators Finaccess survey	FinAccess survey conducted	Number of FinAccess surveys conducted	2	1	-	-	1	-	10.0	-	-	10.0	-	DRIPS	SMRI
	Disseminate insights from survey	FinAccess survey insights report	Number of disseminations of FinAccess survey insights reports	2	-	1	-	-	1	-	2.0	-	2.0	-	DRIPS	SMRI
	Hold career talks in schools, colleges and universities	Engagement Report	Number of engagement reports on holding career talks in schools, colleges and universities	5	1	1	1	1	1	5.0	5.0	5.0	5.0	5.0	DRIPS	SMRI
Objective 3: *Promote Ethics and Professional Conduct*																
Strengthen professionalism and proficiency in the Insurance industry	Develop a framework for continual education for select insurance intermediaries	Framework in place	Number of frameworks for continual education for select insurance intermediaries in place	1	-	1	-	-	-	-	15.0	-	-	-	DS	SMIS

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	Implement framework for continual education	Implementation report	Number of implementation reports of framework for continual education	3	-	-	1	1	1	-	-	3.0	3.0	3.0	DS	SMIS
	Partnership with professional bodies to promote ethics and professionalism	Partnership Report	Number of partnership reports on with professional bodies to promote ethics and professionalism	5	1	1	1	1	1	5.6	6.0	6.4	6.8	7.2	DCS	SMCC
Develop and sustain systems for Countering insurance fraud and unethical practices	Build staff capacity on deterring and detecting insurance fraud	Training report	Number of training reports on building staff capacity on deterring and detecting insurance fraud	5	1	1	1	1	1	1.0	1.0	1.0	1.0	1.0	DCS	SMHR
	Undertake insurance fraud preventive measures	Insurance fraud workshops held	Number of Insurance fraud workshops held	5	1	1	1	1	1	0.5	0.5	0.5	0.5	0.5	DS	SMLE
	Collect and share Intelligence on insurance fraud	Insurance fraud intelligence reports	Number of Insurance fraud intelligence reports	5	1	1	1	1	1	10.0	10.0	10.0	10.0	10.0	CEO*	-

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	Develop information sharing portal on insurance fraud	Information sharing portal in place	Number of Information sharing portals in place	1	-	1	-	-	-	-	5.0	-	-	-	DCS	SMICT
	Undertake investigation on on insurance fraud	Insurance Fraud Investigation report	Number of Insurance Fraud Investigation reports	60	12	12	12	12	12	16.0	25.0	25.0	25.0	25.0	CEO*	-

** Task on delegated authority of the CEO*

Strategic Issue: ***Adoption of Sustainability Practices***

Strategic Goal: ***Align with Sustainability Agenda***

KRA 5: ***Sustainable Insurance Industry***

Outcome: ***Adaptive institution and industry***

Objective 1: ***Institutionalize sustainable practices in the Authority***

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
Mainstream sustainable practices in the Authority	Capacity building on sustainability	Capacity building report	Number of reports on capacity building on sustainability	5	1	1	1	1	1	5.0	5.0	5.0	5.0	5.0	DCS	SMCC
	Conduct gap analysis on sustainable practices in the Authority	Gap Analysis Report	Number of reports on gap analysis on sustainable practices	1	1	-	-	-	-	2.0	-	-	-	-	DCS	SMCC

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
			in the Authority													
	Implement findings of the gap analysis on sustainable practices	Level of implementation	Percentage of level of implementation of findings of the gap analysis on sustainable practices	100	-	100	100	100	100	-	3.0	4.0	5.0	6.0	DCS	SMCC
	Develop a policy on sustainability	Sustainability Policy developed	Number of sustainability Policies developed	1	-	1	-	-	-	-	2.0	-	-	-	DCS	SMCC
	Subscribe to the Sustainable Insurance Forum	Membership to Sustainable Insurance Forum	Number Subscribe to the Sustainable Insurance Forum	1	1	-	-	-	-	1.0	-	-	-	-	DS	SMPS
	Undertake market surveys	Price Index	Number of reports market surveys undertaken to determine price index	5	1	1	1	1	1	1.0	1.0	1.0	1.0	1.0	SMSCM	DCS
	Identify and Implement Green Procureme	Green procurement initiatives	Number of Green Procurement Initiatives	5	1	1	1	1	1	-	2.0	2.0	2.0	2.0	SMSCM	MSCM

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	nt Initiatives		identified and implemented													
Promote Corporate Social Responsibility	Review CSR policy to align with the sustainability agenda	CSR Policy reviewed	Number of revisions of CSR policy to align with the sustainability agenda	1	1	-	-	-	-	-	-	-	-	-	DCS	SMCC
	Implement the CSR policy	CSR Implementation Report	Number of implementation reports of CSR policy	5	1	1	1	1	1	11.3	11.8	12.3	12.8	13.3	DCS	SMCC
Objective 2: Promote sustainable practices in the insurance industry																
Support capacity development of the insurance industry on sustainability	Assess the level of adoption of sustainable practices	Assessment Report	Number of assessment reports on the level of adoption of sustainable practices	1	-	1	-	-	-	-	2.0	-	-	-	DS	SMLE
	Sensitize regulated entities on sustainability	Workshops held	Number of workshops held to sensitize regulated entities on sustainability	4	-	1	1	1	1	-	2.0	2.0	2.0	2.0	DS	SMLE
	Sensitize insurance companies	Insurance Companies signed the	Number of insurance companies	15	-	3	4	4	4	-	0.5	0.5	0.5	0.5	DS	SMLE

Strategy	Key Activities	Expected Output (s)	Indicator(s)	5 Yr. Target	Target					Budget (KSh. Mn)					Responsibility	
					Y1	Y2	Y3	Y4	Y5	Y1	Y2	Y3	Y4	Y5	Lead	Support
	on signing the Nairobi Sustainable Insurance Declaration	Nairobi Sustainable Insurance Declaration	who have signed the Nairobi Sustainable Insurance Declaration													
Encourage adoption of Principles of Sustainable Insurance.	Develop guidance note on principles of sustainable insurance	Guidance Note developed	Number of guidance notes on principles of sustainable insurance developed	1	1	-	-	-	-	0.5	-	-	-	-	DS	SMLE
	Develop tool for reporting on sustainability	Sustainability reporting tool developed	Number of sustainability reporting tool developed	4	-	1	1	1	1	-	-	-	-	-	DS	SMLE
	Develop guidelines on sustainability	Sustainability guidelines developed	Number of sustainability guidelines developed	1	-	-	1	-	-	-	-	2.0	-	-	DS	SMLE
	Monitor adoption of principles of sustainable insurance	Adoption Report	Number of monitoring reports on adoption of principles of sustainable insurance	2	-	-	-	1	1	-	-	-	2.0	2.0	DS	SMLE

6.1.2. Annual Workplan and Budget

To successfully realize the goals and objectives of this strategic plan, annual workplans will be prepared to guide implementation of planned activities and realization of desired outputs and outcomes. Annual workplans will be developed timely and costed to aid in budget preparation. The annual work plan and budget for the first year of implementation of the strategic plan is attached as **annexure I.**

6.1.3. Performance Contracting

The Authority will operationalize the strategic plan through the performance contracting initiative in line with guidelines issued by the Government. Focus will be on ensuring continuous improvement in service delivery and accountability for results.

The Board will provide leadership in ensuring seamless development, implementation, monitoring, evaluation- and reporting on achievement of the agreed targets. It will serve as a basis for ensuring that efficient and effective services are delivered to the public and that targets are cascaded and signed between the Board and the CEO and further between the CEO and the functional heads of Directorates/Departments.

Quarterly and annual performance reports will be developed in line with applicable performance contracting guidelines and considered by the Board for the purpose of monitoring progress and performance.

6.2. Coordination Framework

This section covers the institutional framework, staff establishment, skills set and competence development, leadership, and systems and procedures.

6.2.1. Institutional Framework

The existing structure, policies, rules and regulations have supported execution of the Authority's mandate. Going forward, there is need for a review to take into account what is needed to support implementation of the identified strategic initiatives.

6.2.1.1. Organizational Structure

The Board of Directors is the highest decision-making body and is responsible for strategy, policy direction, and overall leadership of the Authority. The Commissioner of Insurance is the Chief Executive Officer (CEO) and is supported

by a management team comprising six (6) Directors and One (1) Head of Department. Additionally, there are thirteen (13) Departments with direct reporting responsibility to Heads of Directorates as per the organizational structure.

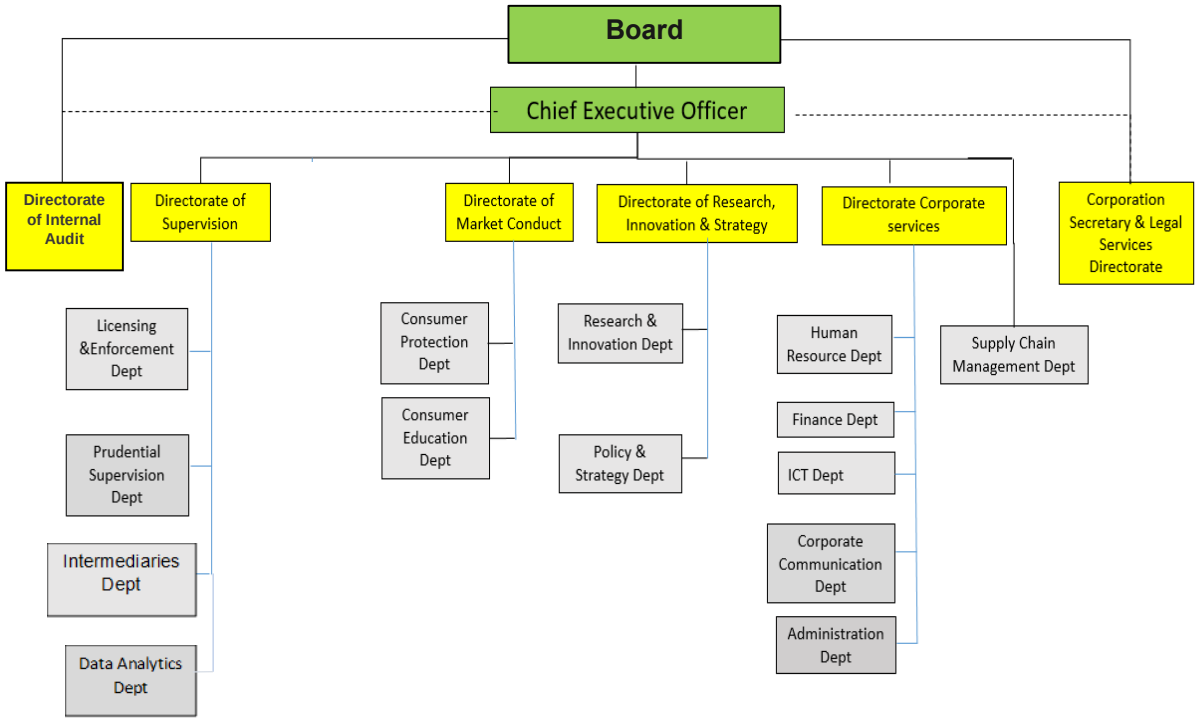

Figure 6.2: Organizational Structure

6.2.1.2. Policies, Rules and Regulations

The Authority is governed by the Insurance Act, in addition to all laws, rules and regulations that are applicable to State Corporations. The Board has approved various policies to support implementation of the laws and regulations. These policies include code of conduct and ethics, conflict of interest policy, whistle blowing policy, risk management policy framework, succession management policy framework, information and communication technology policy, communication policy and stakeholder engagement policy, among others.

6.2.2. Staff Establishment, Skills Set and Competence Development

The Authority has a staff establishment of 121 persons with 69 in-post spread across the various functional areas. The current staffing levels are as outlined in **table 6.2.**

Table 6.2: Staffing Establishment

Cadre	Approved Establishment	Optimal Staffing Level	In-post	Variance
	A	B	C	B-C
Chief Executive Officer	1	1	1	0
Supervision Officers	29	29	15	14
Actuarial Officers	5	4	2	3
Financial Analysts	4	4	1	3
Consumer Education Officers	5	5	5	0
Consumer Protection Officers	6	6	4	2
Research and Innovation Officers	5	5	1	4
Policy and Strategy Officers	2	2	1	1
Knowledge Management Officers	1	1	1	0
Legal Officers	7	14**	4	10
Internal Auditors	4	4	2	2
Supply Chain Management Officers	5	5	3	2
Accountants	6	6	4	2
Human Resource Management Officers	5	5	3	2
Office Administrators	6	6	4	2
Administration Officers	2	2	1	1
Records Management Officers	4	4	4	0
Security Assistants	1	1	0	1
Drivers	5	6	5	1
Officer Assistants	2	2	0	2
ICT Officers	5	5	4	1
Corporate Communication Officers	3	3	1	2
Customer Relations Officers	2	2	1	1
Customer Care Officers	5	5	3	2
Total	**121**	**128****	**70**	**58**

*** - Only covers additional 7 officers for Legal Directorate*

Table 6.3 outlines skills sets, skills gaps and competence development requirements per cadre.

Table 6.3: Skills Set and Competence Development

Cadre	Skills Sets	Skills Gaps	Competence Development
Chief Executive Officer	• Leadership skills • Communication • Collaboration and networking • Strategic thinking • Business acumen • Resource Management • Planning and organizing • Emotional intelligence • Negotiation	• Emerging issues in insurance	• Corporate Governance programs • Leadership development programs • Workshops on emerging issues in insurance.
Supervision Officers	• Technical skills • Communication skills • Report writing • Analytical skills • Data analysis • Coaching and mentoring • Leadership • Interpersonal skills • Problem solving •	• Communicatio n skills • Analytical skills • Data analysis • Coaching and mentoring • Leadership • Interpersonal skills • Problem solving	1. Targeted training. 2. Interactive online courses. 3. Workshops on 4. Mentorship.
Actuarial officers	• Technical skills • Analytical skills • Coaching and mentoring • Data analysis • Leadership • Organization • Reporting skills • Planning and Organization • Communication and Reporting skills	• Data Analytical Skills. • Relevant Acts, Regulations and Guidelines. • Reporting Standards. • Business communication s.	1. Online and physical training. 2. Certification and professional development. 3. Risk management training. 4. Exchange programme with other regulators.

Cadre	Skills Sets	Skills Gaps	Competence Development
	• Problem solving • IT Skills • Project Management skills.	• Project Management skills. • Risk management	
Financial Analysts	• Technical skills • Analytical skills • Coaching and mentoring • Data analysis • Leadership • Planning and Organization • Communication and Reporting skills • Problem solving • Project Management skills. •	• Data analytical skills • Relevant Acts, Regulations and Guidelines. • Reporting Standards. • Business communications. • Project Management skills. • Risk management.	1. Online and physical training. 2. Certification and professional development. 3. Risk management training. 4. Exchange programme with other regulators.
Market Conduct Officers	• Technical skills • Leadership skills • Mentoring and coaching • Communication, presentation, and reporting skills • Analytical skills • Planning and Organization skill • Problem solving • Conflict management • Public speaking • Negotiation skills • Supervisory skills • Interpersonal Skills • Curriculum/training manuals development skills	• Interpersonal skills • Report writing skills • Customer service • Monitoring and evaluation skills • Digital and data analytics skills • Curriculum/training manuals development • Emotional Intelligence • Mediation skills	1. Training to enhance interpersonal skills. 2. Training on report writing 3. Training on Customer service 4. Training on Monitoring and evaluation 5. Training on Curriculum/training manuals development 6. Training on emotional Intelligence

Cadre	Skills Sets	Skills Gaps	Competence Development
	• Project Management skills • Monitoring and evaluation skills • Collaboration and linkages • Customer service • Result-oriented skills		
Research Officers	• Analytical skills • Critical thinking • Inferential and prediction skills • Proposal writing skills • Modelling skills • Research communication skills • Statistical packages • Report writing skills. • Publication skills • Presentation skills	• Inferential and prediction skills • Modelling skills • Publication skills • Report writing	1. Training on Data analytics and modelling 2. Proposal and reporting writing course 3. Mentorship and coaching programmes. 4. Training in Research findings dissemination and publication 5. Public speaking and relations course.
Economists/ Strategy Officers	• Project management skills • Monitoring and evaluation skills • M&E plan design • Data collection skills • Qualitative and quantitative research skills • Data base management skills • Facilitation skills	• Project management skills • M&E plan design • Policy analysis • Record management • Leadership skills	1. Training in Project Management 2. Monitoring and evaluation programme 3. Training in Policy analysis and development 4. Records management course

Cadre	Skills Sets	Skills Gaps	Competence Development
	• Communication and report writing skills. • Analytical skills • Interpersonal, and team management skills • Skills in providing technical support to third-parties. • Leadership skills • Mentorship and coaching skills • Problem solving skills. • Analytical skills • Policy analysis • Record management.		5. Data base management training 6. Mentorship and coaching programmes.
Knowledge Management Officers	• Knowledge management skills • Trend analysis skills • Drafting skills • Publication skills • Content pipeline management skills • Evidence synthesis skills • Google analytics • Communication skills • Editorial skills • Mentoring and coaching • Communication and reporting skills • Interpersonal skills • Documentation and record management skills	• Publication skills. • M & E Skills. • Google analytics skills. • Trends analysis skills.	1. Training on Publications 2. Monitoring and evaluation programme 3. Google Analytics training 4. Training in Data analysis 5. Mentorship & coaching programmes. 6. Evidence synthesis skills

Cadre	Skills Sets	Skills Gaps	Competence Development
	• M&E Skills		
Legal Officers	• Technical skills (Litigation management; Legal Research; Legal Drafting; Legal risk and compliance management; Corporate governance practice; Corporate secretarial; Contract drafting; Legislative drafting; Policy development; Stakeholder engagement; Legal advisory; Government procedures and practices) • Leadership skills • Mentoring and coaching skills • Critical thinking and problem solving skills • Communication and reporting skills • Policy analysis skills • Analytical skills • Project management skills • Negotiation, mediation and arbitration • Organisation skills • Interpersonal skills	• Legislative drafting • Arbitration, mediation and negotiation • Risk management • Mentoring and coaching • Collaboration and stakeholder engagement • Policy analysis • Advanced Information Communication and Technological • Leadership and team management • Report and minute writing	1. Arbitration Training 2. Mediation Training 3. Course on Policy Making and Legislative Drafting 4. Course on Regulatory Impact Assessment 5. Course on Stakeholder Engagement 6. LSK Continuous Professional Development 7. Induction Course for State Corporations 8. Mentorship and Coaching 9. Engagement in Industry Activities and Events 10. Enhancement of ICT Skills 11. Quality Management Systems and Risk Management 12. Legal Audit Certification Course Report and Minute Writing Course

Cadre	Skills Sets	Skills Gaps	Competence Development
	• Report and minute writing skills • Meeting management skills • Time management skills • Information Communication and Technological skills • Training skills		
Certified Secretaries	• Corporate Secretarial practice • Board Papers, Reports and Minute Writing • Corporate governance practice • Government procedures and practices • Governance compliance and auditing • Organisation skills • Interpersonal skills •	• Corporate governance practice • Government procedures and practices • Governance compliance and auditing	1. Governance Audit Certification Course 2. Governance, Ethics, Risk and Compliance Training 3. Environment Social and governance (ESG) 4. Induction Course for State Corporations 5. ICS Continuous Professional Development 6. Mentorship and Coaching 7. Course on Stakeholder Engagement
Internal Auditors	• Accounting and Finance • Information technology • Data analytics • Risk Management • Internal controls	• Information technology • Data analytics • Mentoring and coaching	1. Information technology training 2. Training on Data analytics and modelling

Cadre	Skills Sets	Skills Gaps	Competence Development
	• Fraud detection • Audit planning and execution • Critical thinking • Communication and reporting • Presentation • People relations • Analytical • Professional scepticism • Integrity • Negotiation • Conflict management • Problem solving • Leadership • People management • Mentoring and coaching		3. Mentoring and coaching Course 4. Training on contemporary issues in auditing
Supply Chain Management Officers	• Technical skills • Leadership skills; • Mentoring and coaching • Analytical skills • Communication skills • Planning and Organization • Negotiation • Interpersonal • Record management	• Mentorship and Coaching skills • Leadership and supervision skills • Communicatio n skills • Planning and organization skills	1. Mentorship and coaching training. 2. Training on managerial upskilling 3. Training on effective communication 4. Seminar on planning and organization.
ICT Officers	• Technical skills • Leadership skills • Mentoring, coaching skills	• Leadership skills • Mentoring, coaching skills	1. Training on Managerial upskilling 2. Training on mentoring and coaching and

Cadre	Skills Sets	Skills Gaps	Competence Development
	• Communication and reporting skills • Analytical skills • Data integrity skills • Interpersonal	• Communication and reporting skills	report writing courses. 3. Attend relevant workshops
Finance Officers/Accountants	• Financial Acumen • Strong communication and presentation skills • Strategic Thinking • Planning and Organization • Good mentorship and coaching skills • Good analytical skills • Problem solving • Προφεσσιοναλισμ • Στρονγ νεγοτιατιον σκιλλσ • Leadership and supervision skills • Compliance and Regulatory Knowledge • Technology Proficiency • Adaptability • Initiative • Teamwork	• Strong communication and presentation skills • Compliance and Regulatory Knowledge • Leadership and supervision skills • Στρονγ νεγοτιατιον σκιλλσ	1. Training on communication and presentation 2. Training on contemporary issues in Finance and Accounts 3. Training on leadership and management 4. Workshop on negotiation
Human Resource Management Officers	• Technical skills • Strategic leadership skills • Mentoring and coaching • Emotional intelligence • Project management skills • Counselling skills • Problem solving	• Project Management • Strategic planning skills • Mentoring and coaching • Emotional intelligence • Performance Management monitoring	1. Project planning & implementation programs 2. Strategic Leadership programs 3. Course on coaching and mentorship

Cadre	Skills Sets	Skills Gaps	Competence Development
	• Human Resource analytics • Planning and organization • Performance management skills • Communication skills • Interpersonal • Succession management • Conflict management • Record management • ICT skills	• Succession planning • Counselling Psychology • Conflict management skills • Human resource analytics	4. Training on advanced emotional intelligence 5. Effective performance management 6. Succession Planning programs 7. Counselling psychology development programs 8. Conflict management training 9. Human resource analytics training 10. Continuous Professional Development programs
Office Administrators	• Technical skills • Customer care • Public relations • Communication and reporting • Supervisory skills • Planning and organization • ICT skills Records management • Office protocol and Etiquette	• Emotional Intelligence • Enhanced ICT skills • Basic Sign language	1. Emotional intelligence programs 2. Advanced information and communication technology training 3. Sign language course 4. Refresher programs on Customer care, office protocol & etiquette

Cadre	Skills Sets	Skills Gaps	Competence Development
Corporate Communication Officers	• Oral and written communication skills. • Presentation and public speaking skills. • Negotiation skills • Report writing skills • Analytical and numerical skills. • Organizational skills • Interpersonal skills. • Management skills. • Mentoring and coaching skills. • Leadership skills. • Conflict management • Ability to work under pressure. • Multi-tasking capabilities • Emotional Intelligence • Compliance with Chapter six of the Constitution • Editing skills	• Presentation Skills • Report writing skills • Writing (speech writing, executive writing) • Media relations	1. ToT training. 2. Executive writing and presentation training 3. Media management (working with the media).
Customer Relations Officers	• Oral and written communication skills • Communication and presentation skills • Analytical skills • Problem solving • Professionalism	• Oral and written communication skills • Communication and presentation skills • Analytical skills • Problem solving	1. Recruitment of competent professionals to fill the vacant position

Cadre	Skills Sets	Skills Gaps	Competence Development
	• Emotional Intelligence • Interpersonal Skills, • Ability To Work Under Pressure, • Compliance with Chapter six of the Constitution	• Professionalism • Emotional Intelligence • Interpersonal Skills, • Ability To Work Under Pressure, • Compliance with Chapter six of the Constitution	
Customer Care Officers	• Communication skills • Organization skills. • Interpersonal skills • Supervisory skills • Team player	• Communicatio n skills • Organization skills. • Interpersonal skills • Supervisory skills • Team player	1. Recruitment of competent professionals to fill the vacant position
Administration Officers	• Technical skills • Strong planning and organizing skills. • Conceptual skill • Communication skills. • High level of integrity and Interpersonal skills • Negotiation skills. • Proficient with the use of computers and software programs used in Administration Department. • Skills in first aid & fire safety	• Data analysis to support evidence decision-making. • Preparation of board papers	1. Training on advance data analysis 1. Training on board paper preparation

Cadre	Skills Sets	Skills Gaps	Competence Development
	• Good administrative capacity • Problem-solving skills. • Basic financial and procurement skills. • strong work ethic and attention to detail. • Excellent customer care skill • Creativity and Innovativeness • Risk management skills.		
Records Management Officers	• Technical skills • Proficient with the use of computers and software programs used in Registry. • Communication skills • flexibility to get involved in all aspects of information provision. • Up-to-date knowledge of data protection and freedom of information legislation is also important. • Supervisory skills • Analytical skills • Problem solving skills. • An awareness of information	• Proficiency skills in electronic documents management systems. • Basic analytical skill	1. Training on provision of the Data Protection Act. 2. Training on IT related courses 3. Refresher course on record management

Cadre	Skills Sets	Skills Gaps	Competence Development
	management principles and familiarity with information systems and archive • Creativity and Innovativeness • Risk management skills. • Record management.		
Security Officers	• Technical skills • Knowledge of legal guidelines for area security and public safety • Skills in first aid & fire safety • Basic skill in investigation and crime scene management • Communication skills • Problem solving • Analytical skills • Report writing skills • Supervisory skills • Problem solving skills • Emotional intelligence • Interpersonal skills	• Report writing that cover incident and investigation.	1. Training on communication and report writing
Drivers	• Good driving skills • Basic mechanical and electrical skill • Thorough knowledge of road	• Basic skills in mechanical and electrical inspection. • First aid	1. Basic training on electrical and mechanical 2. Training on first aid

Cadre	Skills Sets	Skills Gaps	Competence Development
	rules and regulations • Basic in first aid skill • Basic record keeping skills. • Technical skills • Communication skills. • Problem solving skills. • Organization skills • Interpersonal skills • Teamwork		3. Defensive training
Office Assistants	• Interpersonal skills • Customer care skills • Organizational skills	• Interpersonal skills • Customer care skills • Organizational skills	1. Recruitment of competent officers

6.2.3. Leadership

Execution of the strategic plan will be managed through strategic theme teams identified based on skills required to execute planned activities as outlined in **table 6.4.**

Table 6.4: Strategic Theme Teams

Strategic Issue	Key result Area	Strategic Theme Team(s)	
		Lead	Support
Stability of the insurance industry	Resilient Insurance Industry	DS	• CSDLS • DMC • DCS • DRIPS
Responsiveness to the changing environment	Strengthened Institutional Capacity	DCS	• DIA • CSDLS • DRIPS
Dynamic customer needs and expectations	Customer Centricity	DCS	• DIA • DRIPS

Strategic Issue	Key result Area	Strategic Theme Team(s)	
		Lead	Support
Usage and access to insurance.	Transformed Insurance Market	DMC	• DRIPS • DCS • DS • CEO
Adoption of sustainability practices	Sustainable Insurance Industry	CEO	• DCS • DS

6.2.4. Systems and Procedures

In pursuing its mandate, the Authority has embraced modern management trends and approaches. A Quality Management System under ISO 9001:2015 has been implemented to guide operations. The System applies to all services offered by the Authority. Standard operating procedures have been defined to support implementation of policies, rules and regulations that govern implementation of strategic initiatives.

On an annual basis, a detailed evaluation of the internal control system designed to provide reasonable assurance regarding the achievement of objectives relating to operations, reporting, and compliance is done. To achieve enhanced performance, promote innovation and ensure efficiency and effectiveness in implementation of the plan, the Authority will promote fundamental rethinking of business processes aligned to identified strategies in the listed areas:

a) **Organization:** Review key organizational variables and ways of managing and measuring key performance indicators by undertaking a radical redesign of business processes to achieve improvements in critical measures of performance such as cost, quality, speed and service delivery.

b) **Technology:** Optimize and deploy technology to drive operational agility and resilience by identifying enabling technologies, modernizing core legacy systems through digitizing processes and internal workflow automation.

c) **Culture and People:** Promote values that build resilience, and drive innovation, change management and operational excellence.

d) **Collaboration:** Consider regulations relevant to innovation in the insurance industry and discuss regulatory approaches which can be taken to facilitate this. This will be done through bilateral cooperation agreements between regulatory authorities that allows referrals to be made on innovative businesses seeking to enter each other's markets.

6.3. Risk Analysis and Mitigation Measures

Risks are, in the context of this Strategic Plan implementation, factors which may compromise the successful achievement of strategic objectives. Although this Plan has been prepared having taken into consideration the prevailing internal and external factors, the Authority, is not immune to risks.

The Plan has therefore anticipated and identified possible risks and mitigation measures to ensure successful implementation. The Authority will remain proactive throughout the implementation phase in anticipating any emerging eventuality that could impede the attainment of the strategic objectives. The risks are classified as follows:

a) **Strategic Risks:** These are categorised as:

   i) The risk of choosing and continuing to follow sub optimal strategies to meet objectives.

   ii) The risk of not executing the chosen strategies successfully; and,

   iii) Emerging risks as a result of changes in situations and circumstances or achievement of strategic objectives.

b) **Operational Risks:** These are events that may hinder people, processes and systems from effectively supporting the Authority's day-to-day activities. This also includes, but is not limited to, business continuity and disaster recovery, corporate governance, security, fraud and Information Technology risks.

c) **Supervisory Risk:** This is external to the Authority and arises due to non-compliance with laws and regulations by regulated entities.

d) **Financial Risk:**

   i) ***Credit Risk:*** The risk of loss from a counterparty failing to meet their obligations as and when they fall due.

   ii) ***Liquidity Risk:*** The risk of not being able to meet cash flow obligations as and when they fall due.

   iii) ***Market Risk:*** The risk of gain or loss from a future movement in market rates i.e., foreign exchange risk, interest rate risk and price risk.

e) **Technological Risk:** The potential negative consequence associated with development, deployment and use of technology.

f) **Reputational Risk:** The potential for negative publicity, public perception or uncontrollable events to have an adverse impact on the Authority's reputation, thereby affecting its ability to fulfil its mandate.

g) **Legal, Regulatory and Governance Risk:** Exposure to legal penalties, financial forfeiture and material loss when the Authority fails to act in accordance with laws and regulations, internal policies or prescribed best practices and governance standards.

The overall risk rating is arrived at by multiplying the impact and likelihood. Impact and likelihood are given equal weighting based on a range of 1 to 5. On the basis of this scale, the risk rating is determined as a combination of impact and likelihood to give a range that determines whether it is a low risk, medium risk or high risk. The range provided for in the Risk Appetite Statement for both inherent and residual risk is as indicated in **table 6.5**.

Table 6.5: Risk Rating Range and Colour Code

Number	Colour	Risk Level
<=4		Low
5-12		Medium
13-25		High

For each one of the risks identified, appropriate mitigation measures have been identified and will be monitored throughout the implementation period. **Table 6.6** presents the risk analysis.

Table 6.6: Risk Analysis and Mitigation

L- Likelihood, I- Impact, RR-Risk Rating

#	Risk Category	Risk and Description	L	I	RR	Mitigation Measures	Risk Owner
1.	Legal, Regulatory and Governance Risk	Litigation relating to execution of the Authority's mandate	5	5	25	• Compliance monitoring • Timely enforcement of laws • Engage competent advocates to handle cases	CSDLS
2.	Strategic Risk	Political risks – success is dependent on agility in responding to changes and continuous alignment with government agenda	2	5	10	• Remain alert to and respond to changes in government policy	CEO
		Sub-optimal strategies - risk of choosing and continuing to follow sub optimal strategies to meet objectives	2	5	10	• In-depth environment scanning • Mid-term review	CEO
		Changes in operating environment – assumptions made during planning may not hold	2	5	10	• Continuous scanning of the environment and timely response to changes • Mid-term review	CEO
3.	Financial Risk	Funding deficit – budget cuts induced by austerity measures	2	5	10	• Ensure adequate budget provision and justification	DCS

#	Risk Category	Risk and Description	L	I	RR	Mitigation Measures	Risk Owner
		Market risk – the risk of insufficient budget from a future movement in market rates – i.e., foreign exchange risk and price risk	3	5	15	• Include margins informed by movement in exchange and inflation rates	DCS
4.	Technological Risk	Exposure to loss of confidentiality, integrity and availability of data due to cybercrime and other causes	3	5	15	• Regular penetration testing to identify security gaps. • Guide the industry on enhancing resilience to cyber-attacks and technological disruptions.	DCS
		Redundancy of technology – as technology evolves, developers stop supporting legacy systems	3	5	15	• Adequate funding for system upgrade	DCS
		Sub-optimal ICT infrastructure – as technology evolves, the Authority should upgrade its infrastructure to accommodate new technology	3	5	15	• Adequate funding for ICT infrastructure	DCS
5.	Reputational Risk	Negative publicity as a result of unsatisfactory customer service or failure by regulated entities	3	5	15	• Focus on excellence in customer service. • Timely response to regulatory failures	DCS

#	Risk Category	Risk and Description	L	I	RR	Mitigation Measures	Risk Owner
6.	Supervisory Risk	Collapse of regulated entities – due to inability to withstand economic shocks or failure induced by poor governance	2	5	10	• Real time monitoring of performance of regulated entities • Timely response to regulatory failures	DS
7.	Operational Risk	Human resource risks – This relates to establishment, capacity and competencies of staff which may adversely affect the ability to undertake the planned activities	3	5	15	• Speedy filling of vacant positions • Timely replacement of requisite staff with the right experience and competencies	DCS
		Failure to acquire appropriate technology to support strategies	1	5	5	• Benchmark and obtain appropriate ICT solutions	DCS
		Inadequate processes to support execution of strategies	1	5	5	• Business process re-engineering	DCS

CHAPTER SEVEN: RESOURCE REQUIREMENT AND MOBILIZATION STRATEGIES

This chapter provides an overview of the financial requirements, resource mobilization and resource management strategies to realize the implementation of this plan.

7.1. *Financial Requirements*

For the plan to be implemented, annual budgets proposals have to be prepared and submitted to The National Treasury and Economic Planning for approval in line with the PFM Act, 2012 requirements. The total financial cost for implementing this plan is estimated at KSh. 14,639 Million over the next five years as tabulated in **table 7.1**.

Table 7.1: Financial Requirements for Implementing the Strategic Plan

Key Result Area	Financial Resource Requirements Estimate (KSh. Mn)					
	2023/24	2024/25	2025/26	2026/27	2027/28	Total
Resilient Insurance Industry	112	257	237	241	200	**1,048**
Strengthened Institutional Capacity	221	1,439***	1,465***	480	490	**4,095**
Customer Centricity	92	185	208	218	199	**902**
Transformed Insurance Market	161	330	287	281	275	**1334**
Sustainable Insurance Industry	18	32	29	30	32	**141**
Total for KRA 1-5	604	2,243	2,226	1,251	1,197	**7,521**
Recurrent budget	**1,107**	**1,215**	**1,403**	**1,610**	**1,783**	**7,118**
Total	**1,711**	**3,458**	**3,628**	**2,861**	**2,980**	**14,639**

**** Includes provision for acquisition of office premises*

The projected financial resource requirement for the implementation of this Strategic Plan is approximately KSh. 14,639 Million against an estimated resource allocation of KSh. 14,665 Million as tabulated in **table 7.2**.

Table 7.2: Resource Gaps

Financial Year	Requirement (KSh. Mn)	Estimated Resource Allocation (KSh. Mn)	Variance (KSh. Mn)
2023/24	1,711	2,654	943
2024/25	3,458	2,787	-672
2025/26	3,628	2,926	-702
2026/27	2,861	3,072	211
2027/28	2,980	3,226	246
Total	**14,639**	**14,665**	**26**

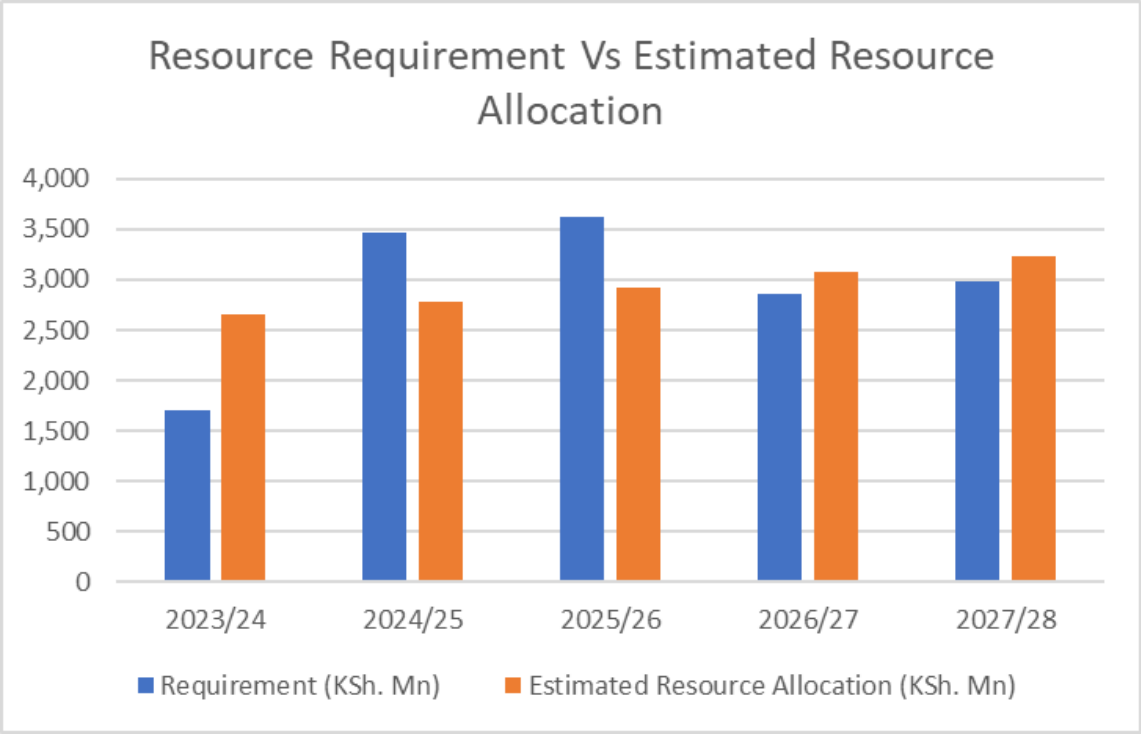

Figure 7.3: Resource Requirements V/S Estimated Resource Allocation

7.2. Resource Mobilisation Strategies

The Authority is committed to evaluating and executing resource mobilization strategies aimed at achieving financial sustainability. The Authority will raise funds from both internal and external sources. Internal revenue sources include premium levy and license fees. The Authority will also explore opportunities for development partners' support in some of its initiatives.

7.3. Resource Management

The Authority will endeavour to allocate resources to achieve the best organizational value. The overall expenditure incurred shall be within the approved budget, statutes and guidelines issued by The National Treasury and Economic Planning and other government Ministries Departments and Agencies. To ensure optimum resource management, the Authority will deploy its financial resource in conformity with the Public Finance Management Act, 2012 and Public Procurement and Assets Disposal Act, 2015. The Authority will also enhance cost control measures to ensure efficient utilization of allocated resources while eliminating wastage.

CHAPTER EIGHT: MONITORING, EVALUATION AND REPORTING FRAMEWORK

Monitoring, Evaluation and Reporting framework that will guide the implementation of the Plan. This will be achieved through systematic and continuous process of collecting and analysing data on targets, output indicators, outcome indicators among other measures as well as taking corrective actions and making necessary adjustments to ensure realisation of the set objectives.

8.1. Monitoring Framework

For effectiveness in monitoring the plan, measures with clear objectives, targets, and initiatives will be put in place to ensure that the framework:

a) Objectively determines key performance indicators from the action plan implementation matrix for tracking the outputs and outcomes;
b) Establishes the baseline data on indicators to be monitored; and
c) Plans for continuous improvement on the targeted results for efficiency and effectiveness.

A result-oriented monitoring and evaluation intervention strategy will be adopted in assessing what works and what doesn't work at specific times. This approach will entail "measuring" the degree to which objectives and interventions have been achieved. Based on the assumptions and expectations of causality and linearity, this strategy will involve systematic data collection, analysis and reporting. Continuously monitoring, evaluating, and reporting on level of implementation of strategies, indicators, and activities will enable the Board to assess the extent of progress and achievement of strategic plan objectives as well as offer any remedial or alternative strategies.

8.2. Performance Standards

The monitoring and evaluation system will be based on internationally accepted norms and standards. These standards read together with the Public Service Commission (performance Management) Regulations, 2021 shall inform performance target setting, implementation monitoring, evaluation ad reporting. Key Performance Indicators identified at outcome, output and efficiency level shall be linked to the Authority's mandate, aligned to the national development agenda, provided for in the budget and intended beneficiaries desired achievements, and timeframe for achievement of objectives clearly identified in line with standards of tracking performance.

Strategic Theme Teams, through the coordination of the Director, Research, Innovation, Policy and Strategy will be responsible for data collection for all the KRAs.

8.3. Evaluation Framework

Table 8.1: Outcome Performance Matrix

Key Result Area	Outcome	Outcome Indicator	Baseline		Target	
			Value	Year	Mid-Term Period	End-Term Period
KRA 1: Resilient Insurance Industry	Fair, safe and stable insurance industry	Level of alignment to ICPs	42.3%	2021	50%	65%
		Level of compliance on Capital Adequacy Ratio (CAR)	68%	2023	100%	100%
		Level of compliance on Liquidity Ratio	70%	2022	100%	100%
	Protected policyholders and insurance beneficiaries	Treating Customers Fairly (TCF) Satisfaction Index	81%	2022	85%	91%
		Level of Complaint Resolution	69%	2023	100%	100%
		Insurance Awareness Index	82%	2022	85%	91%
		Insurance Literacy	41.20%	2022	50%	65%
KRA 2: Strengthened Institutional Capacity	Satisfied customer	Level of compliance with Citizen's Service Delivery Charter	80%	2023	100%	100%
		Digitalization Index	87.52%	2023	92.5%	100%
		Percentage of Service Delivery Processes automated	72%	2023	80%	95%
	• Conducive work environment • Competent staff	Enterprise Resource Planning (ERP) Systems Uptime	99.7%	2023	99.7%	99.7%
		Performance Contracting Score	2.7	2023	2.65	2.5
		Appropriations in Aid (A-I-A) (KSh Billion)	2.72	2023	2.8	3.2
		Budget Absorption Rate	87%	2023	100%	100%
		Pending Bills	0	2022	≤ 1%	≤ 1%

Key Result Area	Outcome	Outcome Indicator	Baseline		Target	
			Value	Year	Mid-Term Period	End-Term Period
		Development Index	30%	2023	32%	35%
		Employee Satisfaction Index	69.85%	2022	75%	81%
		Staff Competency Index	75.45%	2022	80%	88%
		Work Environment Satisfaction Index	77.81%	2022	80%	86%
		Corporate Culture Index	29%	2023	27%	24%
KRA 3: Customer Centricity	Increased customer satisfaction	Customer Satisfaction Index	73.40%	2022	75%	80%
		Level of compliance with Authority's Service Delivery Charter	80%	2023	100%	100%
		Brand Awareness Index	79%	2022	85	90%
		Supplier Satisfaction Index	79.78%	2022	83%	90%
		Regulated Entity's Satisfaction Index	78.57%	2022	80%	84%
		General Public Satisfaction Index	72.86%	2022	74%	79%
		Complainants' Satisfaction Index	62.50%	2022	64%	68%
		Corporate Image Index	72.09%	2022	75%	80%
		Preference and Reservation Index (AGPO)	30%	2022	30%	30%
		Preference and Reservation Index (Local Content)	40%	2022	40%	40%
KRA 4: Transformed Insurance Market	Enhanced insurance uptake	Insurance Penetration	2.29%	2022	2.41%	2.60%
		Insurance Density (KSh))	6061	2022	6450	7600
		Insurance Coverage (Lives/Population)	34.6%	2022	36%	39%
		Insurance Coverage (Policies/Population)	8.0%	2022	9%	10.5%
		Gross Written Premiums (KSh Billions)	310.3	2022	340	385

Key Result Area	Outcome	Outcome Indicator	Baseline		Target	
			Value	Year	Mid-Term Period	End-Term Period
		Growth Ratio	13.4%	2022	9.3%	7.1%
		Insurance Usage	6.9%	2021	8.9%	13%
		Insurance Access Index	-	-	X%	X+4%
		Product Innovation Index	8%	2022	10%	16%
		Ratio of life to Gross Written Premiums	44%	2023	46%	49%
KRA 5: Sustainable Insurance Industry	Adaptive institution and industry	Level of Awareness on Sustainability	X%	2023	X%+5	X+12%
		Level of Adoption of Sustainable Practices	X%	2023	X+2%	X+9%
		Level of alignment of the Authority with Sustainability Practices	X%	2023	X%+3	X+7%

8.3.1. Mid-Term Evaluation

A mid-term evaluation of the plan will be undertaken in the Financial Year 2025/2026 in line with the Kenya Evaluation Guidelines 2020 and the Kenya Norms and Standard for M&E. The mid-term evaluation will assess the extent to which planned results are on target and any areas that may require improvement.

8.3.2. End-Term Evaluation

The end-term evaluation to be undertaken in the Financial Year 2027/2028 in line with the Kenya Evaluation Guidelines 2020 and the Kenya Norms and Standard for M&E. This will be a summative evaluation that will assess progress and achievement made, challenges encountered, and mitigation measures. This will be conducted along the following criteria:

a) ***Relevance:*** Examines alignment of the Plan goals, purpose, and objectives with the needs and priorities of the relevant stakeholders.

b) ***Efficiency:*** Analyses how resources and inputs such as funds, expertise, time, and infrastructure were utilized to achieve the desired results.

c) ***Effectiveness:*** Assesses the degree to which the implementation of activities successfully accomplished the set objectives.

d) ***Sustainability:*** Determines the likelihood of its achievements continuing in the future.

e) ***Impact:*** Determines plans effectiveness in achieving the intended outcomes.

8.4. Reporting Framework and Feedback Mechanism

Reporting on the levels of implementation will be a key deliverable in ensuring the success of the Authority's 2023-2027 strategic Plan. Reviews will therefore be conducted to track progress of the achievement, identify and address challenges and constraints affecting the implementation to ensure that the Authority is on course to achieving the annual targets. The Directorate of Research, Innovation, Policy, and Strategy (DRIPS) will be responsible for preparing the quarterly and annual reports.

Annual strategic plan evaluation report will be the culmination of the process of performance contracting and will be carried out in a manner that ensures objectivity and integrity of the results. All the directorates, divisions and departments will provide verifiable evidence during the exercise. Feedback will be provided for improvement at all stages. Quarterly, annual and all other evaluation reports will be tabled as appropriate for discussion and approval at the Board level. The approved quarterly and annual reports will be submitted to the State Department for Economic Planning within Fifteen (15) days following the end of the period.

Lessons learnt will be captured for continual improvement and corrective interventions in the strategy.

ANNEXURE

Annexure I: Costed Annual Workplan for the Financial Year 2023/2024

QUARTELY PROGRESS REPORTING TEMPLATE

INSURANCE REGULATORY AUTHORITY

QUARTELY PROGRESS REPORT

QUARTELY ENDING……

Expected Output	Output Indicator	Annual Target (A)	Quarter for Year……			Cumulative to date			Remarks	Correct Intervention
			Target (B)	Actual(C)	Variance(C-B)	Target(E)	Actual(F)	Variance(F-E)		

ANNUAL PROGRESS REPORTING TEMPLATE

INSURANCE REGULATORY AUTHORITY

ANNUAL PROGRESS REPORT

YEAR ENDING……

Expected Output	Output Indicator	Achievement for year….			Cumulative to date (Years)			Remarks	Correct Intervention
		Target (A)	Actual(B)	Variance(B-A)	Target(D)	Actual(E)	Variance(E-D)		

EVALUATION REPORTING TEMPLATE

Key Result Area	Outcome	Outcome Indicator	Baseline		Mid-Term Evaluation		End if Plan Period Evaluation		Remarks	Correct Intervention
			Value	Year	Target	Achievement	Target	Achievement		
KRA 1										
KRA 2										
KRA 3										
KRA 4										
KRA 5										