

Pan Africa Life continues to shine on.....



“For the second year running, Pan Africa Life has won the ‘Life Insurer of the Year’ award at the prestigious Insurance Awards by Think Business Limited.”

Global credit rating

We are glad to inform our stakeholders that the Global Credit Rating Company has upgraded our rating to AA- up from our previous rating of A+. Thanks to all our stakeholders for your direct and indirect role in helping us achieve this fete.

AKI statistics

The Association of Kenya Insurers has now released the 2010 industry results. Insurance penetration in the Kenyan market remains low at 3%. The good news is that Pan Africa Life grew its market leadership position from 23% to 25% market share.

Again, big thanks to all our Clients, staff and other stakeholders for all your support.

Change in Board Members

Our Board meetings in August 2011 saw some changes in our Board of Directors. The new team now constitutes:

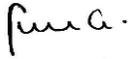
1. John Simba (Chairman)
2. Margaret Dawes
3. Tom Wixley
4. Rob Ward
5. Josh Wrench
6. Baloobhai Patel
7. Susan Mudhune
8. James Gitoho
9. Tom Gitogo (Chief Executive)

I wish Robert and Nelius all the best in their other endeavors and welcome Josh and Welch on Board!

Money matters

The world has experienced mixed economic conditions in the past months. In our case, we have witnessed food prices triple, which is not helped by the rising cost of fuel. This and the slide of the Ksh against the US \$ has obviously had an effect on investment, and this does not leave out the financial sector. We would like to reassure our clients and shareholders that we are doing our level best to keep their investment as shielded as possible from these ripple effects and look forward to a strong recovery in the near future.

Regards,



Tom