

# **KENBRIGHT, PRESS RELEASE**

Nairobi, 13 September 2018

Kenbright, one of the few locally owned financial risk services providers, is launching a Reinsurance Brokerage Business on its 25<sup>th</sup> Year Anniversary. The launch will be held at the Serena Hotel on the 13<sup>th</sup> September 2018 and will be opened by the acting CEO of the Insurance Regulatory Authority, Mr Godfrey Kiptum.

Reinsurance Brokers provide specialised advisory and placement services to insurance companies by sourcing for balance sheet support in international markets especially in Europe, Middle East, Africa and Asia. In addition to treaty and facultative reinsurance placement, reinsurance brokers provide analytical support and rating advisory to insurance companies.

In Kenya, some local reinsurers have a 30% mandatory share of all reinsured business, these players include Kenya Re (20%), PTA Re (10%) and Africa Re (5%).

Kenbright Reinsurance Brokers will be headed by Chrispin Onyanacha, formerly the Regional Head of MunichRe East Africa.

## **About Kenbright:**

Kenyan based financial services provider, Kenbright specialises in risk, actuarial, health, insurance and reinsurance brokerage. Kenbright is 100% locally owned and celebrated its 25<sup>th</sup> year anniversary in the year 2018.