

Safety net for your life, health and wealth

Disrupting underwriting to provide customers with more options for protecting their lives, well-being and property.



Equity's journey, from its modest beginning as a building society in 1984 to its current position as a premier integrated financial services provider in East and Central Africa, has been marked by a relentless pursuit of financial inclusion for underserved communities.

Initially, Equity aimed to assist tea farmers in Central Kenya in cashing their Kenya Tea Development Authority (KTDA) issued cheques, as the steep minimum balances required to open or operate a bank account were beyond their means.

Revolutionized sector

As Equity expanded beyond Central Kenya and evolved into a full-fledged bank, it revolutionized the country's financial sector by offering financial solutions to customer segments deemed 'unbankable' by other institutions. This innovative approach democratized banking services and set a precedent that was later embraced by the industry.

The spirit of self-disruption, which ultimately disrupted the

entire industry, propelled Equity past established multinational banks, establishing it as a leading financial institution in the region. Today, Equity Group Holdings PLC (EGH) boasts banking subsidiaries in several countries, including Kenya, DRC, Rwanda, Uganda, Tanzania, South Sudan, and a Commercial Representative Office in Ethiopia. Furthermore, it operates additional subsidiaries in investment banking, telecom, fintech, and most recently, insurance.

According to Equity Group Managing Director and CEO, Dr. James Mwangi, insurance products enable Equity to assist its customers in protecting their wealth through responsive and innovative solutions.

"We are now able to provide our customers with the tools that enable them to protect their life, health, and wealth that they have painstakingly built over time. Through the innovative insurance products that we have rolled out, we ensure that they do not slip back when faced with some of these risks and instead



We applaud Equity's dedication to training staff in insurance, empowering them to serve the public with enhanced expertise and effectiveness."

**Godfrey Kiptum,
Commissioner of
Insurance and CEO,
Insurance Regulatory
Authority**

continue to make progress," he said as Equity received regulatory approval from the Insurance Regulatory Authority (IRA) to offer general insurance services.

Speaking during the issuance of the Equity General Insurance operating license to Equity Group, Godfrey Kiptum the Commissioner of Insurance and CEO, Insurance Regulatory Authority highlighted the need to collaborate on staff training and public education. "Recognizing the vital role of public education in insurance, we are looking forward to collaborating with Equity to educate consumers. We applaud Equity's dedication to training staff in insurance, empowering them to serve the public with enhanced expertise and effectiveness" he said.

Approval

The license to operationalize Equity General Insurance (Kenya) Limited, fully owned by Equity Group Insurance Holdings Limited (EGIHL), a subsidiary of Equity Group Holdings PLC, follows the in-principle approval received last year to venture into medical and general insurance business.

Equity first ventured into the insurance underwriting business with the launch of Equity Life Assurance Kenya (ELAK) two years ago, which has registered significant achievements within its initial operational period. As of Q1 2024, ELAK was ranked 4th in Kenya in terms of Gross Written Premium with a market share of 9%, while its Group Life product was ranked position 2, with a market share of 18%.

Equity Group is now poised to extend its expertise into the broader spectrum of Medical and General Insurance. Built on the same philosophy of the banking business; accessibility, affordability for the masses, relevance, suitability of offering and a reliable provider, Equity's insurance business is also seeking to have socio-economic impact by increasing insurance penetration in the country, improved quality of life, vibrant economy and peace of mind because of the risks taken over by the insurer.

Just like banking was at the time of Equity's inception, insurance

Insurance you can trust as a step towards steady growth

Besides addressing the industry's challenges of low literacy and penetration, Equity's expansion into standalone insurance businesses aims to dispel suspicion and foster trust in the sector riddled with complaints from unsatisfied policyholders.

Equity Group Insurance Holdings Limited (EGIHL), a subsidiary of Equity Group Holdings PLC, is advocating for a transparent and trustworthy insurance model, under the tagline "Insurance You Can Trust."

Keen on holistically supporting customers and diversifying revenue streams, Equity Group shareholders ratified the board's proposal to set up standalone insurance units and consolidate them under Equity Insurance Group to operate alongside the Banking Group, the Technology Group and the Foundation Group.

Equity pursued greenfield licenses in Life and General Insurance and has since secured a Health Insurance license, marking a strategic shift from the acquisition-led approach commonly favored by other banks.

The greenfield approach will allow Equity to build its own insurance brand from the ground up, ensuring it aligns perfectly with its existing trust reputation and values of its financial operations, rather than inherit the culture or brand identity of an acquired company.

The move is also an opportunity for customization of Equity Insurance product offering, with the Group having designed insurance products tailored specifically to its customer base and distribution channels.

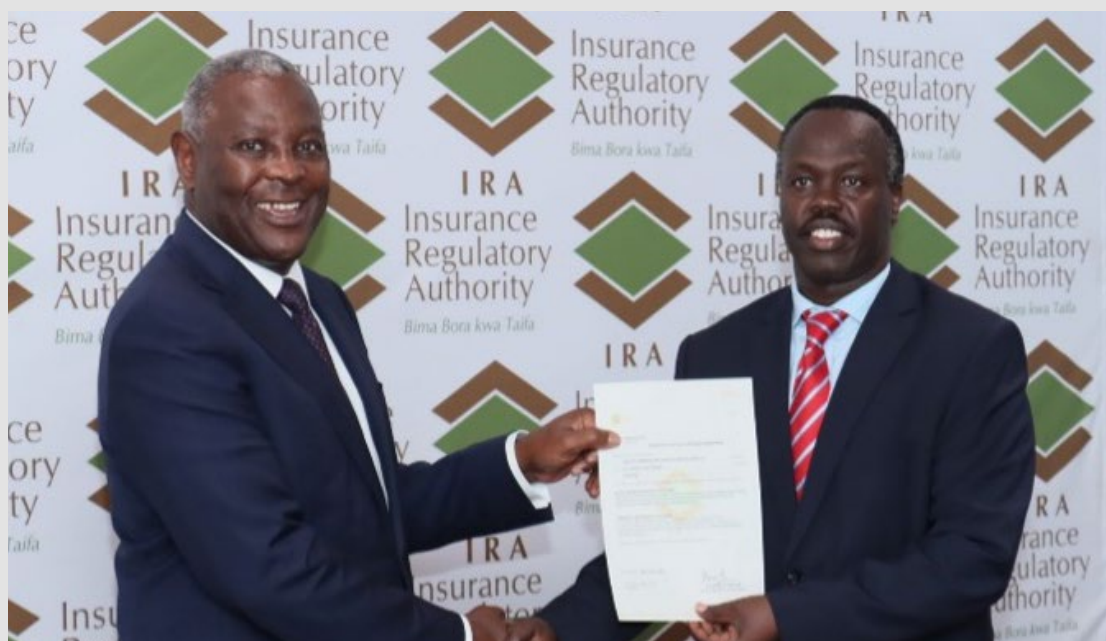
Equity believes this is necessary to avoid the constraints of integration challenges and existing product lines or legacy systems that may come with an acquisition.

penetration in the country, region and the continent is still very low. African communities largely self-insure through traditional means like harambees and direct cash payments. While Kenya is ahead of its regional peers with a penetration rate of 2.30% against the East African average of 1.34%, it is still marginally lower than the African average of 2.78% and significantly lower when compared to markets like South Africa with a penetration of 14%, speaking into the untapped opportunity in the sector.

Crafted solutions

To address this need, Equity Insurance has developed properly crafted products aimed at protecting the life, health and wealth of its customers. Further, these products have been mapped against Equity Group's overarching strategy, the Africa Recovery and Resilience Plan (ARRP). Under the tagline "The Insurance You Can Trust," Equity Insurance is committed to upholding the highest standards of service and excellence, continuing Equity Group's tradition of transformative impact in the financial services sector.

OPERATING LICENSE FOR INSURANCE



Equity Group Managing Director & CEO Dr. James Mwangi (left) receives the Equity General Insurance (Kenya) Limited operating license from Insurance Regulatory Authority Commissioner of Insurance and Chief Executive Officer, Godfrey Kiptum (right). This significant milestone follows the in-principle approval received by Equity Group last year to venture into the General Insurance sector.

Protecting the life, health and wealth of members

Dr. James Mwangi, CBS, Managing Director & CEO, Equity Group

As we reflect on Equity's journey with our members towards dignity and transformation of lives, time has come for us to evolve to the next level. This strategic move builds upon our commitment to enhancing the financial security of our customers and addresses their evolving needs in a dynamic marketplace.

Building on our history as a transformative financial institution, Equity has consistently aimed to be inclusive, leaving no one behind.

Our journey from a building society to a regional integrated financial services provider has been driven by the belief that everyone deserves access to financial tools that enhance their livelihoods. With expansion into insurance, we are reinforcing our dedication to protecting the health, lives and wealth of our customers.

The introduction of Equity insurance products is designed to provide essential protection for individuals and businesses alike. By proactively mitigating risks that could hinder progress, we empower our customers, and Kenyans at large,

to pursue their aspirations with confidence. Through comprehensive insurance solutions, we not only safeguard their health, lives, and wealth, but also provide the security needed to thrive, even in the face of unexpected events. This move

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We are committed to developing affordable and relevant insurance solutions tailored to the diverse needs of our clientele.”

not only enhances our service portfolio but also fosters financial resilience in the communities we serve.

Insurance penetration in Kenya and across Africa remains relatively low, presenting a significant opportunity for us to make a meaningful impact. We are committed to developing affordable and relevant insurance solutions tailored to the diverse needs of our

clientele. Our experience in banking has taught us the importance of accessibility, affordability and convenience, and we aim to extend these principles to our insurance offerings.

Moreover, we recognize the critical role of public education in promoting understanding and uptake of insurance products. In collaboration with the Insurance Regulatory Authority and the Retirement Benefits Authority, we will prioritize consumer education to ensure that our solutions are effectively communicated and understood.

As we embark on this new chapter, we remain focused on our overarching mission: to transform lives, give dignity, and expand opportunities for wealth creation across East and Central Africa. The launch of Equity General Insurance (Kenya) Limited marks a significant step forward in our efforts to create a more inclusive financial landscape. Additionally, introduction of our health insurance offering will support access to quality and affordable healthcare while protecting customers from health-related financial difficulties, empower healthier living, and ultimately contribute to human productivity improvement across the region.

Thank you for your continued support as we work to empower our customers and communities.

Redefining insurance by offering innovative products

Angela Okinda, Managing Director and Principal Officer, Equity Life Assurance (Kenya) Ltd.

As we operationalize our entry into the insurance sector, our focus is clear: to deliver tangible solutions that meet our customers where they are, with products that are relevant, affordable, and easy to access.

Our approach is centered on innovating insurance to be a tool for empowerment, not just protection. Through Equity Insurance, we are building a suite of products designed around the real-life needs of individuals, families, and small businesses. These include simplified onboarding processes, flexible coverage options, and seamless integration with our digital platforms to ensure ease of access

and prompt service delivery.

We recognize that true impact lies in how well we embed insurance into everyday life, making it a natural, trusted part of our customers' financial journey. By leveraging our deep understanding of local contexts and our existing infrastructure, we are well-positioned to close gaps in coverage and reach populations that have traditionally been underserved.

Our teams are working with urgency and purpose to ensure every product we roll out not only protects life, health and wealth, but also enables our customers to keep moving forward, even in the face of setbacks. Through partnerships, ongoing education, and user-centered product design, we are building a more resilient and confident customer base.

This is more than just insurance, it is about unlocking potential and supporting aspirations. With Equity Insurance, we're delivering on our promise to walk with Kenyans in every step of their growth and wellbeing journey.

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Angela Okinda
Managing Director & Principal Officer, Equity Life Assurance (Kenya) Ltd.



Dr. Patrick Gatonga
Managing Director & Principal Officer, Equity Health Insurance (Kenya) Limited



Kris Mbaya
Managing Director & Principal Officer, Equity General Insurance (Kenya) Limited



Kushatha Moswela
Ag. Group Director Insurance Underwriting and Reinsurance



Calvince Onduru
Deputy Managing Director Equity Life Assurance (Kenya) Ltd.

EQUITY GROUP INSURANCE HOLDINGS LIMITED



Equity Group Holdings PLC
Corporate Director & Shareholder



Dr. Edward Odundo
Non-Executive Chairman

18 years of experience as a bancassurance agent



The Equity Bancassurance Intermediary Ltd team led by the Principal Officer, Jane Njeru (3rd left), during the 2025 Think Business Insurance Awards.

In recent years, the banking industry has seen a notable shift towards integrating insurance services, a strategy known as bancassurance. Before setting up standalone insurance businesses, Equity Life Assurance, Equity Health Insurance, and now Equity General Insurance, Equity was already building a wealth of invaluable experience spanning close to two decades as a bancassurance agent for established insurance companies.

This bancassurance approach not only enhances the customer experience for policyholders but also significantly boosts the profitability of financial institutions for shareholders and strategic investors. Equity, with its ambitious Africa Recovery and Resilience Plan, is at the forefront of this trend and will continue to leverage the bancassurance model alongside its standalone insurance businesses.

Established in 2006 and operationalized in 2007, Equity Bancassurance Intermediary Limited (EBIL) has been a gamechanger in safeguarding the life, health, and wealth of policyholders. This evolution is not just about

adopting technology but about creating a seamless platform where customers can access insurance products and risk advisory services alongside their banking needs under one roof. By providing such comprehensive services, Equity is positioning itself to become the largest and most profitable bancassurance player in East Africa and a formidable competitor across the continent. Central to Equity's strategy is a commitment to customer-centricity, leveraging digital solutions to enhance engagement.

"For over 18 years, we've walked with our customers through life's ups and downs, supporting them protect what matters most," said Jane Njeru, Principal Officer, Equity Bancassurance Intermediary Ltd. "This experience has shaped how we design our insurance offerings today, rooted in trust, convenience, and a deep understanding of our customers' needs. As we scale with standalone insurance entities, bancassurance will remain a cornerstone in delivering accessible, integrated solutions that meet Kenyans where they are."

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Jane Njeru,
Principal Officer, Equity Bancassurance Intermediary Ltd.

"The approach includes regular and extensive staff training and digital enablement, which empower our employees to deliver tailored services that meet the diverse needs of our customers. With advancements in Insurtech and artificial intelligence, Equity Bancassurance aims to redefine customer interactions in the financial services sector by offering personalized solutions based on predictive analysis. This approach not only streamlines interactions but also fosters a more loyal client base, which is essential for our long-term success in a competitive market," she added.

The scope of bancassurance extends beyond just product offerings; it also involves optimizing customer touchpoints across various segments. Equity Bancassurance targets individuals, retail clients, micro, small, and medium enterprises (MSMEs), corporates, and the public sector.

"By tailoring strategies for engaged, dormant and non-banking customers, the intermediary is set to create a competitive advantage that is crucial for attracting and retaining clients. This holistic approach to customer engagement enhances the overall banking experience, ultimately driving revenue growth for the institution," said Jane.

Moreover, the integration of digital tools such as automated engagements and omnichannel support allows Equity Bancassurance to respond effectively to customer needs, regardless of the platform they choose. This flexibility is vital in today's fast-paced digital environment, where customers expect immediate and personalized service. The ambitious vision to lead the industry is not merely aspirational, it reflects a strategic necessity as the market evolves.

In recognition of its excellence, Equity Bancassurance Intermediary Ltd secured notable accolades which includes awards for Best Bancassurance Intermediary, Best Bancassurance Intermediary in Life Products, and Risk Management Excellence demonstrates the continued growth, diversification, and integration of Equity Group's insurance offerings across both life and non-life segments. The awards ceremony, organized by Think Business Limited, underscored the pivotal role of innovation, stability, and customer focus in Kenya's insurance sector.

In a nutshell, bancassurance is becoming an indispensable component of the banking industry, and Equity Group's proactive approach is a testament to its vast potential and long-term impact on the region's financial landscape.



Equity makes sure I'm always insured

We offer you insurance premium financing so you can protect what matters, even when low on cash.

Benefits

- Flexible, affordable monthly premiums
- No security required

Repayment period

- Medical Insurance Premiums – 6 months
- Non-medical Insurance Premiums – 10 months

Protect Now, Pay Later.

Visit your nearest branch to get financing to pay your premiums bila stress.

100%
Premium
Financing

One-stop shop: A full spectrum of tailored insurance solutions

Equity Group Holdings Plc is redefining how insurance is delivered in Kenya, bringing together life, health, and general insurance under one roof as part of its mission to offer holistic financial solutions for all. This transformation is anchored in Equity's growth and diversification strategy, with its insurance arm, particularly through Equity Life Assurance Kenya (ELAK), demonstrating strong performance, innovation, and social impact.

Delivering Impact Through Growth

Equity's insurance business delivered strong results in the first half of 2025, with Profit Before Tax rising by 26% to Kshs 932 million. The growth in profit was supported by a 115% increase in gross written premiums, of Kshs. 5.181 billion up from Kshs. 2.414 billion. Insurance revenue grew by 59% while total assets grew by 40% to Kshs.31.48 billion up from Kshs. 22.4billion. Profit after tax was 27% up from Kshs.520 million to Kshs. 660 million. This growth reflects sustained customer demand, a digital-first distribution model, and continued expansion of its product offerings.

Equity Life Assurance saw gross written premiums grow by 58% to Kshs.3.8 billion up from Kshs.2.4 billion with net insurance and investment revenue growing by 18% to Kshs. 953 million up from Kshs.808 million, with profit before tax rising by 20% to Kshs. 890 million from Kshs.740 million. Insurance contract liabilities grew by 22% to Kshs.

By providing insurance solutions alongside banking and investment products, Equity is well on its way to becoming a one-stop shop for financial services across the region.

23 billion up from Kshs.18.9 billion. Total assets increased to Kshs. 28.6 billion up from 22.4 billion. Return on equity stood at 40.7% with a return on assets of 4.7%. Within 3 years of operation, Equity Life Assurance has reached 6.7 cumulative unique customers and issued 16.6 million policies with a remarkable 80% delivered digitally.

The General insurance, which began operating this year, has had a strong start with a Kshs.1.36 billion gross written premiums within 6 months generating Kshs. 640 million insurance revenue to register a profit before tax of Kshs. 32 million, a 6.6% return on equity and a 2.8% return on assets.

The Group has also expanded its insurance portfolio with the acquisition of a health insurance license in July 2025, complementing its existing life



L-R: Equity Life Assurance (Kenya) Limited Managing Director, Angela Okinda, Equity Group Managing Director and CEO, Dr. James Mwangi, Director Equity Group Foundation Operations, Dr. Joanne Korir and Equity Bank Kenya Managing Director, Moses Nyabanda, during the Half Year 2025 Investor Briefing event.

and general insurance products and positioning it as a fully composite insurer.

Building a Complete Protection Suite

Equity Group continues to broaden its insurance offering with a focus on delivering comprehensive protection to customers across all life stages and needs. Building on the strong foundation of ELAK, the Group is expanding into both health and general insurance to offer a full spectrum of insurance solutions.

In line with this vision, Equity has acquired a health insurance license. This will allow the Group to provide quality, affordable medical coverage, further complementing its life and general insurance offerings. This development reinforces Equity's commitment to safeguarding the health and well-being of individuals, families, and businesses.

Simultaneously, the Group reached a major milestone in 2024 with the launch of Equity General Insurance, following regulatory approval. This new entity expands access to insurance products such as motor, property, fire, personal accident, theft, and liability insurance, filling key protection gaps for individuals, MSMEs, and corporates alike.

Together, these developments signal a new chapter for Equity Insurance as it transitions from a single-line life insurer to a fully integrated, multi-line insurance provider. By combining life, health, and general insurance with its deep understanding of local markets and robust digital infrastructure, Equity is reshaping the insurance experience across Kenya and the region.

Seamless Integration of Insurance and Banking

One of Equity's enduring strengths lies in its ability to embed insurance into everyday banking. Through Equity Bancassurance Intermediary Limited, customers can access insurance products alongside their routine banking services. This integrated approach helps demystify insurance, build trust, and promote uptake of coverage as part of long-term financial planning.

Why Life Insurance?

Life insurance provides financial security and peace of mind to families during challenging times. It ensures that loved ones are safeguarded from unexpected events such as death or disability and supports them in maintaining their financial stability.

Solutions Offered:

1. Group Life Assurance (GLA):

Coverage for employees or members of a group, including death, permanent disability, critical illness, and funeral expenses.

2. Credit Life Insurance:

Protects borrowers by covering outstanding loans in the event of death, disability, or retrenchment.

3. Group Last Expense Cover:

Helps families with immediate funeral costs for group members and their dependents.

4. Education Policies:

Secure your child's education by saving towards future academic expenses.

5. Retirement Benefits Solutions:

Plans to ensure financial independence post-retirement, including Individual Pension Plans, Income Drawdown Fund, Annuities, Umbrella Retirement Funds and Deposit Administration Investment Fund.

6. Goal-Based Savings:

Flexible solutions to achieve personal financial goals.

7. Individual Life Policies:

Tailored life insurance plans designed to provide financial security for individuals and their loved ones.

EQUITY LIFE ASSURANCE (KENYA) LTD - BOARD OF DIRECTORS



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Non-Executive Director
and Chairman



Prof. Agnes Wausi
Non - Executive Director



Dr. Eva Njenga
Non - Executive Director



Joshua Njiru
Non - Executive Director



Miriam Musaali
Non-Executive Director



Angela Okinda
Managing Director and Principal
Officer

Secure Your Future & Loved Ones

Affordable and flexible protection for your employees and their families

- Features** ▶ A tax-free lump-sum benefit ▶ A fixed amount payable
▶ Funeral Expense benefit ▶ Covers critical illnesses

Visit your nearest Equity Branch and talk to a relationship manager to sign up.

Equity Life Assurance (Kenya) Limited is regulated by
Insurance Regulatory Authority and Retirement Benefits Authority



Why Health Insurance?

Health insurance safeguards against rising medical costs, ensuring access to quality healthcare without financial strain. It promotes wellness, supports chronic disease management, and ensures dignity during medical emergencies.

Solutions Offered:

- 1.Outpatient and Inpatient Care:** Covers regular consultations and hospital admissions for serious conditions.
- 2. Specialist and Advanced Diagnostics:** Access to experts and advanced services like MRI and CT scans.
- 3.Chronic Disease Management:** Programs for compliance and adherence to treatment.
- 4. Wellness and Mental Health Care:** Focus on psychosocial well-being and preventive care.
- 5. Overseas Evacuation:** Coverage for medical treatment abroad if needed.
- 6. Last Expense Cover:** Financial support for funeral expenses.

Eligibility: Open to everyone, regardless of age, with health screenings to determine personalized premiums.

Additional Services:

- Medical fund administration for corporates and SMEs.
- Tailored health cover solutions based on risk assessments.
- Partnerships with over 139 Equity Afya clinics as at Half Year 2025 and other healthcare providers for seamless service delivery.

EQUITY HEALTH INSURANCE (KENYA) LTD – BOARD OF DIRECTORS



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Tom Mshindi
Non-Executive Director



Dr. Patrick Gatonga
Managing Director & Principal
Officer, Equity Health Insurance
(Kenya) Limited

Why General Insurance?

General insurance protects individuals and businesses from financial losses due to unforeseen risks such as accidents, property damage, or liability claims. It ensures the preservation of assets and peace of mind.

Solutions Offered:

- 1. Insure My Family/Myself:** Personal accident, travel insurance, student covers, and golf insurance.
- 2. Insure My Property:** Motor insurance, home insurance, marine cargo, and all-risk covers.
- 3. Insure My Business:** Work injury benefits, employer liability, fidelity guarantees, professional indemnity, fire and theft insurance, goods in transit, and public liability.

EQUITY GENERAL INSURANCE (KENYA) LTD – BOARD OF DIRECTORS



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Non-Executive Director and
Chairman



Lucy Kambuni
Non-Executive Director



Dennis Mwirigi
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Jonas Mushosho
Non-Executive Director



Festus Kiragu
Non-Executive Director



Kris Mbaya
Managing Director
and Principal Officer

Businesses bounce back after fire razes market



In the midst of Kenya’s vibrant hustle and bustle, where opportunities and challenges coexist, it’s easy to overlook one key aspect of financial security: insurance. While life is full of possibilities, it’s also filled with uncertainties. Accidents, illnesses, and even catastrophic events like fires can strike unexpectedly, threatening our financial stability. This is where insurance, especially with partners like Equity, becomes a crucial safety net.

Insurance is more than just a policy, it is protection. Whether it’s covering medical bills after an accident, repairing a car, or safeguarding your business, insurance offers financial security.

In Kenya, many small businesses face severe challenges, as seen in the case of Rose Nyambura a business owner who lost her business worth millions in a fire during recent protests. Her business was located along Mfangano Street in Nairobi. “I had just bought new stock, and it was a night of endless tears. The compensation from insurance helped me rebuild my dreams and game me hope,” she shared.

Without insurance, most of these entrepreneurs are left to rebuild from scratch, often without support. However, for those like Nyambura who had insurance, the compensation helped her rebuild her dreams and gave her hope.

One common misconception is that insurance is only for the wealthy. Insurance comes in a variety of ways to suit different budgets. From health coverage to property protection, policies are available for every financial situation. Even for the young and healthy, insurance provides protection against unexpected events that can drain savings.

Equity makes insurance more accessible through services like Insurance Premium Financing, which allows individuals and businesses to secure coverage without upfront payments. This flexibility ensures that more people can protect their health, property, and businesses without

stretching their finances too thin. Equity’s ability to offer comprehensive coverage under one roof simplifies the process, helping customers make informed decisions.

At Equity General Insurance, we understand that resilience is built on preparedness,” said Kris Mbaya, Managing Director and Principal Officer of Equity General Insurance (Kenya) Ltd.

“Our mission is to ensure that every Kenyan

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I had just bought new stock and it was a night of endless tears. The compensation from insurance helped me rebuild my dreams and game me hope.”

Rose Nyambura, Trader, Mfangano Street

whether running a small business or managing a household, has access to reliable protection. What happened in downtown Nairobi is a powerful reminder that the right insurance cover can turn tragedy into a new beginning.”

Insurance is not a luxury; it’s a necessity. It provides peace of mind and stability, allowing you to focus on building your future. Equity ensures that, in times of uncertainty, you have a financial cushion to fall back on. With the right coverage, you can face life’s challenges with confidence, knowing that your future is secure.

Protect What Matters Most

We cover:
Personal Accident, Travel, Sports, Motor, Home, Marine, Work Injury Benefits Act (WIBA) , Business Interruption, Liabilities, etc.

Visit your nearest Equity Branch and talk to a relationship manager to sign up.

Eight misconceptions that could be costing you

Are you conflicted about whether insurance is a maze of confusing terms designed to trip you up, or a safety net to protect you from life's unexpected events? The truth is, many people have misconceptions about insurance.

Imagine facing a major setback, a flood damaging your home or a sudden illness leaving you with medical bills. Wouldn't it be a relief to know you have a financial safety net in place to help you recover?

We'll look into 9 common insurance misconceptions and shed light on the power of having the right coverage with practical tips. We'll explore how insurance can be a valuable tool for both your personal and business life, helping you navigate challenges and get back on your feet faster.

#EquityProtects and if you'd like personalized guidance, you can visit your nearest Equity Bank branch and speak to a qualified insurance specialist who will readily answer your questions and help you find the right coverage.

1 Insurance is too expensive and not worth it.

The cost of insurance depends on a few factors:

Who Sells It? Choose a provider who has your best interests at heart. They'll act as your advocate, ensuring you don't pay for unnecessary extras. They'll recommend policies that give you the coverage you need without inflating the premium. Equity prioritizes finding the right coverage at a competitive rate while keeping it affordable for you.

What Are Your Needs? Tailoring a policy to your specific needs ensures you don't pay for unnecessary coverage. For example, if you're a young driver with a new car, Equity

can help you find a policy that covers the car's value while considering your good driving record, potentially lowering your premium.

While insurance premiums may seem like an extra expense, they're an investment in your financial security. The value of being protected from unforeseen events far outweighs the cost of the premium. Imagine the financial and emotional stress of a major setback without insurance!

2 Insurance companies always find a way to deny claims.

While some may worry about claim denials, there is a clear path to a fair claims process. Claims are payable and processed in a timely manner.

For fairness, policy details must be clearly explained to avoid misunderstandings, such as highlighting exclusions so you know what's covered.

Equity goes beyond explaining policy details. Their representatives proactively highlight exclusions during onboarding. For example, they'll explain that damage from intentional acts or natural disasters may require separate flood or earthquake insurance. This upfront communication ensures you're aware of coverage when filing a claim.

Equity also conducts thorough research before partnering with insurance companies, ensuring they have a history of honoring claims. As an intermediary, Equity has service level agreements (SLAs) with partners to ensure timely claim settlements. These agreements specify processing timeframes and hold insurance companies accountable for prompt payouts.

You'll be guided through the process, ensuring you have all necessary documentation, like police reports or medical records, for a smooth resolution.



3 I'm young and healthy, do I really need insurance?

Yes, absolutely. Insurance isn't just about covering medical bills or accidents; it's also a powerful tool for building your future. Being young and healthy is actually the best time to get insured. Why? Because you're considered a lower risk, which often means lower premiums and better terms across health, life, and even investment-linked insurance policies.

While you may not have immediate healthcare needs, starting early helps you lock in affordable protection for when those needs eventually arise, as they inevitably do with age. But more than that, insurance at your stage of life is also about saving,

investing, and planning ahead. For example, life insurance policies can double as disciplined savings tools, helping you fund big goals like education, a home, or even retirement.

Some plans offer goal-based savings and investment components, allowing you to grow wealth while staying protected. By starting early, you also benefit from compound interest and longer policy tenures, advantages that are hard to catch up on later in life.

And let's not forget other everyday risks, like property damage, theft, or car accidents, that can happen regardless of age. Insurance means you won't have to dip into your savings or borrow in a crisis.

So, even if you're young and healthy today, the right insurance

can give you both protection and a head start toward financial independence.

4 My employer's health insurance is enough.

We all love a good workplace benefit, but is your employer's health insurance enough to truly protect you?

Many employer plans have coverage caps. This means they'll only cover medical bills up to a certain amount. If you have a major medical condition, you could be left owing a significant amount out of pocket.

While employer-provided health insurance is valuable, it may not cover all personal or family needs, especially in situations like job losses or

terminal illness. Supplementing with additional coverage ensures continuous protection for long-term healthcare needs and if you have a family, a separate health insurance plan can ensure your entire family is protected.

5 I heard that filing a claim will raise my premiums, is it true?

Not necessarily. It's important to understand why premiums may change and how they're determined. Insurance is fundamentally about managing risk. When you take a policy, you're entering into a shared risk agreement based on your individual profile, your lifestyle, claims history, type of coverage, and more.

At Equity, we're committed

Your Health, Our Priority

Providing comprehensive and personalized health cover for you and your family

Features:

- Flexible Benefit Limits
- Affordable Premiums
- Customized Wellness Programs
- Countrywide Hospital Provider Network

Know Your Health | Protect & Maintain Your Health | Access to Healthcare

Visit your nearest Equity Branch and talk to a relationship manager to sign up.



... and how to fix them

to fostering a healthy risk culture that keeps insurance sustainable, fair, and valuable. Rather than focusing solely on the lowest premiums, we help customers understand the value of paying the right premium for their actual risk. This ensures balanced coverage and long-term protection for everyone in the pool.

Equity also promotes responsible claims behavior and proactive risk management. Whether it's safe driving, healthy living, or safeguarding your property, actively managing your risks can help keep your premiums more stable over time.

Ultimately, insurance is not just about cost, it's about protection, trust, and peace of mind. Filing a claim when necessary is your right. What matters is having the right cover at a fair premium, so you're supported when it counts most.

6 Insurance is made complex to confuse customers.

Legalese often feels designed to confuse, but Equity understands this barrier and has eliminated technical jargon. Their insurance policies are written in clear, concise English that's easy to understand.

In addition to the standard policy document, Equity provides a simplified risk note

in plain language. This one-page summary covers key details like coverage, exclusions, deductibles, and claim procedures, serving as a quick reference guide.

If English isn't your first language, Equity's branch staff are qualified to explain policies and answer questions in your preferred language.

Equity also offers a comprehensive FAQ list in plain language, addressing common questions and concerns, so you can navigate insurance with confidence.

7 Life insurance only benefits my beneficiaries, not me.

Life insurance is more than a safety net for your loved ones – it's a financial tool that benefits you throughout your life.

Depending on your policy, premiums might be tax-deductible, potentially lowering your tax burden and freeing up cash for other goals. Some plans accumulate cash value over time, growing tax-deferred. This cash value becomes a financial asset you can tap into for things like a child's education, a down payment on a house, or retirement income.

The cash value in your life insurance policy can also serve as collateral for a loan. This can help you secure a loan at a competitive rate since lenders see the cash value as a safety net.

While life insurance primarily provides financial security for your loved ones after you're gone, it can also help cover funeral costs, outstanding debts, or mortgage payments. It's an investment in both your future and the future of those who matter most.

8 It takes too long to file a claim, insurance frustrates the process.

A loss can be stressful, and the last thing you need is a complicated claims process. Here's how Equity ensures a smooth process:

You can file your claim digitally through our online platforms or visit any Equity Bank branch if you prefer in-person assistance.

Equity accepts digital submissions from anywhere and process claims promptly, keeping you informed at every step. Plus, claim payments aren't limited to Equity accounts, you can receive your payout via mobile money or any bank account of your choice.

From clear onboarding to multiple submission and payment channels, Equity Insurance is designed to work for you, quickly, transparently, and conveniently.

Navigating through business and life uncertainties with a trusted partner



Zawadi sat at her kitchen table, with a stack of medical bills in front of her. Her husband, Michael, had been in a serious car accident three months ago. While he was fortunate to survive, the recovery had been slow, and he was still unable to return to work. The financial strain was growing; medical bills were piling up, and with Michael's income lost, the family's budget was stretched thin.

It wasn't just about the hospital bills; there were everyday expenses, mortgage payments, school fees for their two children, and the growing pressure to keep things running smoothly. Michael had always been the provider, but now, with his recovery taking longer than they anticipated, she felt like they were facing a mountain of financial uncertainty.

As Zawadi sifted through the bills, she remembered a conversation she had with their insurance agent, Benson, just a year earlier. At that time, Zawadi had hesitated to commit to additional expenses. With two children to raise and a household to maintain, adding insurance premiums to their list of financial commitments seemed daunting. But Benson had explained the benefits of insurance, including a comprehensive health plan, personal accident insurance,

and even an education policy for the children. Benson also introduced the option of Equity's Insurance Premium Financing (IPF), which allowed them to spread the cost of premiums over time, making it more manageable for families with tight budgets.

At first, the idea of insurance felt distant, something for the future that they might never need.

“At first, the idea of insurance felt distant, something for the future that they might never need. But now, Zawadi saw how important those decisions had been.”

Rose Nyambura, Trader, Mfangano Street

But now, Zawadi saw how important those decisions had been. The health insurance covered most of Michael's medical expenses, while the personal accident insurance provided a crucial payout that helped bridge the gap in lost

income. Even the education policy they had set up for their children, now growing steadily, was a relief as it would ensure their kids could pursue higher education, no matter what.

Thanks to Equity's Insurance Premium Financing, they hadn't been burdened with a large lump sum payment upfront. Zawadi remembered how Benson had helped them break down the premiums into affordable installments. This flexibility had made it possible for them to take out insurance without straining their finances. Each month, they were able to manage the payments comfortably without feeling overwhelmed.

As Zawadi watched Michael work on his rehabilitation exercises in the living room while their children played nearby, she felt an overwhelming sense of gratitude. They weren't just managing the present; they had a partner that made securing their future more feasible.

Life's uncertainties had hit them hard, but they had been able to navigate these challenges with the right tools in place. Insurance wasn't about expecting the worst; it was about being prepared for the unexpected. And with Equity's Insurance Premium Financing, Zawadi and Michael had protected their family without the financial burden.

Is Insurance a 'real' product?

Imagine insurance as a product that goes through several stages before it is sold, just like buying anything else.

Stage 1: Insurance companies like Equity Insurance design tailored solutions based on your specific needs. These may be provided directly or in partnership with other insurers. For example, understanding the financial impact of a house fire, Equity offers homeowner's policies that cover rebuilding, lost belongings, and even temporary housing.

Stage 2: Once the product is developed, it is explained to potential customers. Equity will sit with you to explain different policy options, like liability vs. comprehensive coverage for car insurance, ensuring you understand the benefits of each.

Stage 3: Once interested, a customer proceeds with the contract. Gone are the days of confusing legalese. Equity simplifies policy documents with clear language and provides a simplified risk note alongside the policy. This quick reference guide summarizes key points like coverage details, exclusions, and claim procedures in plain English, helping you fully understand your coverage before signing.

Stage 4: Customers pay premiums based on their policy, and Equity offers flexible payment options to make insurance affordable for everyone. This prevents large upfront costs and provides installment plans to fit your budget.



Stage 5: Once activated, your insurance policy provides the service. For health insurance, you'll have access to a digital health account, no physical card is needed. If a covered event occurs, like an accident or illness, you'll receive benefits as outlined in your policy. If your car is damaged, comprehensive car insurance from Equity covers repairs or replacement.

ASANTE MEMBER

THINK BUSINESS INSURANCE AWARDS



2025

Equity Life Assurance (Kenya) Limited

- ♦ Life Insurer of the Year - Winner
- ♦ Most Customer-centric Underwriter - Winner
- ♦ Claims Settlement Award - Winner
- ♦ Best Insurance Company in Ecosystem Partnerships and Cross-Industry Collaboration - Winner
- ♦ Insurance Company in Sustainable CSR - 1st Runner Up
- ♦ Best Insurance Company in Technology Application - 1st Runner Up

Equity Bancassurance Intermediary Limited (EBIL)

- ♦ Best Bancassurance Intermediary Ltd - 1st Runner Up
- ♦ Risk Management Award - 1st Runner Up
- ♦ Best Bancassurance Intermediary in Life Products - 2nd Runner Up



AKI AWARDS

2024

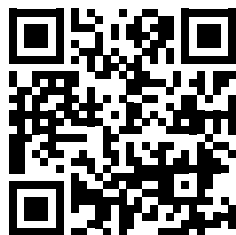
- ♦ Group Life Best Loss Ratio Award

2023

- ♦ Group Life Best Loss Ratio Award

2022

- ♦ Group Life Company of the Year Award
- ♦ Group Life Innovation Award
- ♦ Group Life Best Loss Ratio Award



SCAN TO LEARN
MORE ABOUT
OUR INSURANCE
PLANS

2024

Equity Life Assurance (Kenya) Limited

- ♦ Life Insurer of the Year - Winner
- ♦ Most Customer-centric Underwriter - Winner
- ♦ CEO of the Year, ELAK MD Angela Okinda
- ♦ Claims Settlement Award - 1st Runner Up

Equity Bancassurance Intermediary Limited (EBIL)

- ♦ Overall Best Bancassurance Intermediary Ltd
- ♦ Most Customer - Centric Bancassurance Intermediary
- ♦ Best Bancassurance Intermediary in Technology Application
- ♦ Best Bancassurance Intermediary in Life Products
- ♦ Best Bancassurance Intermediary in Non-Life and Non-Embedded Products - 1st Runner Up

2023

Equity Life Assurance (Kenya) Limited

- ♦ Best Insurance in sustainable corporate social responsibility
- ♦ Most Customer-centric Underwriter - 1st Runner Up
- ♦ Life Insurer of the Year - 2nd Runner Up