



CAPITAL MARKETS • PENSION SCHEMES • FUND MANAGERS • COLLECTIVE INVESTMENT VEHICLES

PENSION SCHEMES AWARD CATEGORIES AND JUDGING CRITERIA

THEME: THE FUTURE OF INVESTMENTS IN AN ERA OF INTEREST RATE CAPPING

The 8th Annual Investment Awards 2016, dinner gala will be held on Friday 11th November 2016 at the Radisson Blu Nairobi. The Annual Investments Awards held since 2008 fetes and confers merit on the companies who are leading the dynamic and fast-paced changes in the securities exchange and investments sectors in Kenya.

The awards judging process involves a research process that examines key areas of performance including: **Corporate governance, Financial Soundness, Product and systems innovation** and most importantly **customer services**.

Over the years we have put effort to improve the awards category and judging criteria to be more inclusive and relevant for the ever-changing business environment. Following discussions with key industry leaders and stakeholders centered on improving the judging criteria, the awards' main focus will not only be on the companies that remain financially sound while ensuring good returns to shareholders, but also those that contribute greatly to the growth of the sector by embracing best practice in corporate governance, innovation, education and engaging in sustainable growth.

A panel of expert judges will decide the winners in each category. The Judges' decisions will be based on entries as presented by companies coupled with financial information - statutorily published by the companies. **Entries may not be required in categories where only financial information is applicable for judging.** Judges may contact companies directly for any information they might need to help them in the judging process.

PKF East Africa, our Judging process partner, will oversee and audit the entire judging process including the selection of judges, financial data and market information presented as well as the determination of winners based on set criteria. All entries **MUST** be submitted in soft copy to judges@thinkbusiness.co.ke. More information is available on our website, www.thinkbusinessafrica.com

DEADLINE FOR ALL ENTRIES – FRIDAY 14th OCTOBER, 2016

Note: No late entries will be accepted



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ELIGIBILITY

Each award category has its eligibility criteria. Kindly refer to it to ensure you are entered in the most appropriate categories. Make sure it is clear what individual, department, company (or companies in the case of joint entries), you are entering. You can enter more than one project or program in a category. Where joint entries have been made, please make sure it is clearly stated as such. The judges reserve the right to amend judging criteria, accept or reject entries and assess if an entry really is a joint effort. The entries must be for projects that have been implemented within previous 12 to 18 months.

Covering Statement and backing evidence

You should have on your first page a covering statement of not more than 1000 words with the story behind the project you have entered. We highly recommend that you attach as much relevant reference and background material with evidence of your success as you deem necessary, Explain also why you feel your success warrants an award. If measurable targets were achieved, it is important to provide that evidence.

All information contained in the entries and marked confidential shall remain so.

Award Categories and Judging Criteria

1. Individual Pension Scheme of the Year

Who qualifies to enter?

This category is open to all Individual Pension Schemes and Retirement Benefits Schemes regulated by the Retirements Benefits Authority. If the scheme is managed by an administrator then part A on corporate governance refers to the scheme administrator.

Judges will be looking at:

A. Corporate Governance Parameters	Max. Score
Age diversity What is the average age of board?	4%
Academic qualifications - How many board members are graduates or have professional qualifications.	3%
Professional experience - What is the average working experience of the board?	3%
Professional diversity - How many different professionals are on the board?	2%
Gender - What is the ratio of Female: Male in the board	5%
Appointments - Do you have transparent and documented procedures for appointment of new board members (e.g nomination committee)?	5%
Do you have an induction framework for new board members?	5%
Do you have continuous skills development program for trustees?	5%
Performance do you conduct annual performance evaluation of the board	5%
Do you have clear policies and procedures for remunerating the board of Trustees?	5%
Is your contract as an administrator periodically reviewed?	5%
Code of Ethics - Do you have documented ethical standards and do you ensure it is complied with?	5%
How many board meetings do you have in a year (in 2015)?	5%

Do you have a clear guideline on the removal or exit of an existing board members?	5%
Is there a term limit for the board?	5%
Do you have an internal audit committee?	4%
Do you have a risk management committee?	4%
Do you have a finance and investment committee?	4%
Do you have a governance committee?	4%
How many other committees specific or relevant to your business do you have?	4%
Sub total (Pro-rated to 30% of the total)	86%

B. Other Parameters	Max. Score
Performance of the scheme over the last 18 months	10%
Overall growth of the scheme over the last 18 months	10%
Innovation in technology, client service, frequency of communication to clients and complaints handling mechanisms	10%
Value of Funds under management and current membership of the Scheme	10%
Ease of withdrawing from scheme and time taken to payout benefits	10%
Average Return on Investment Y-O-Y on the fund since inception and among various asset classes	5%
Allocation Criteria and Spread of Assets	5%
Level of production and persistence in all production categories determined on the net flows (production less redemptions) over the last 18 months	5%
Demonstration of Compliance and Risk Management policies in place	5%
Sub total (Pro-rated to 70% of the total)	70%
TOTAL (A+B)	100%

2. Occupational Scheme of the Year

Who qualifies to enter:

This category is open to all Corporate Pension Funds and Retirement Benefits Schemes regulated by the Retirements Benefits Authority. If the scheme is managed by an administrator then part A on corporate governance refers to the scheme administrator.

Judges will be looking at:

A. Corporate Governance Parameters	Max. Score
Age diversity What is the average age of board?	4%
Academic qualifications - How many board members are graduates or have professional qualifications.	3%
Professional experience - What is the average working experience of the board?	3%
Professional diversity - How many different professionals are on the board?	2%
Gender - What is the ratio of Female: Male in the board	5%
Appointments - Do you have transparent and documented procedures for appointment of new board members (e.g nomination committee)?	5%
Do you have an induction framework for new board members?	5%

Do you have continuous skills development program for trustees?	5%
Performance do you conduct annual performance evaluation of the board	5%
Do you have clear policies and procedures for remunerating the board of Trustees?	5%
Is your contract as an administrator periodically reviewed?	5%
Code of Ethics - Do you have documented ethical standards and do you ensure it is complied with?	5%
How many board meetings do you have in a year (in 2015)?	5%
Do you have a clear guideline on the removal or exit of an existing board members?	5%
Is there a term limit for the board?	5%
Do you have an internal audit committee?	4%
Do you have a risk management committee?	4%
Do you have a finance and investment committee?	4%
Do you have a governance committee?	4%
How many other committees specific or relevant to your business do you have?	4%
Sub total (Pro-rated to 30% of the total)	86%

B. Other Parameters	Max. Score
Performance of the scheme over the last 18 months	10%
Overall growth of the scheme over the last 18 months	10%
Innovation in technology, client service, frequency of communication to clients and complaints handling mechanisms	10%
Value of Funds under management and current membership of the Scheme	10%
Ease of withdrawing from scheme and time taken to payout benefits	10%
Average Return on Investment Y-O-Y on the fund since inception and among various asset classes	5%
Allocation Criteria and Spread of Assets	5%
Level of production and persistence in all production categories determined on the net flows (production less redemptions) over the last 18 months	5%
Demonstration of compliance and risk management policies in place	5%
Sub total (Pro-rated to 70% of the total)	70%
TOTAL (A+B)	100%

3. Public Entity Scheme of the Year

Who qualifies to enter:

This category is open to all Public Entity Schemes including Parastatals and Quasi government institutions. If the scheme is managed by an administrator then part A on corporate governance refers to the scheme administrator.

Judges will be looking at:

A. Corporate Governance Parameters	Max. Score
Age diversity What is the average age of board?	4%

Academic qualifications - How many board members are graduates or have professional qualifications.	3%
Professional experience - What is the average working experience of the board?	3%
Professional diversity - How many different professionals are on the board?	2%
Gender - What is the ratio of Female: Male in the board	5%
Appointments - Do you have transparent and documented procedures for appointment of new board members (e.g nomination committee)?	5%
Do you have an induction framework for new board members?	5%
Do you have continuous skills development program for trustees?	5%
Performance do you conduct annual performance evaluation of the board	5%
Do you have clear policies and procedures for remunerating the board of Trustees?	5%
Is your contract as an administrator periodically reviewed?	5%
Code of Ethics - Do you have documented ethical standards and do you ensure it is complied with?	5%
How many board meetings do you have in a year (in 2015)?	5%
Do you have a clear guideline on the removal or exit of an existing board members?	5%
Is there a term limit for the board?	5%
Do you have an internal audit committee?	4%
Do you have a risk management committee?	4%
Do you have a finance and investment committee?	4%
Do you have a governance committee?	4%
How many other committees specific or relevant to your business do you have?	4%
Sub total (Pro-rated to 30% of the total)	86%

B. Other Parameters	Max. Score
Performance of the scheme over the last 18 months	10%
Overall growth of the scheme over the last 18 months	10%
Innovation in technology, client service, frequency of communication to clients and complaints handling mechanisms	10%
Value of Funds under management and current membership of the Scheme	10%
Ease of withdrawing from scheme and time taken to payout benefits	10%
Average Return on Investment Y-O-Y on the fund since inception and among various asset classes	5%
Allocation Criteria and Spread of Assets	5%
Level of production and persistence in all production categories determined on the net flows (production less redemptions) over the last 18 months	5%
Demonstration of Compliance and Risk Management policies in place	5%
Sub total (Pro-rated to 70% of the total)	70%
TOTAL (A+B)	100%

4. Pension Administrator of the Year

Who qualifies to enter;

This category is open to Pension/ Retirement Benefits Scheme administrators regulated by the Retirements Benefits Authority.

Judges will be looking at:

A. Corporate Governance Parameters	Max. Score
Age diversity What is the average age of board?	4%
Academic qualifications - How many board members are graduates or have professional qualifications.	3%
Professional experience - What is the average working experience of the board?	3%
Professional diversity - How many different professionals are on the board?	2%
Gender - What is the ratio of Female: Male in the board	5%
Appointments - Do you have transparent and documented procedures for appointment of new board members (e.g nomination committee)?	5%
Do you have an induction framework for new board members?	5%
Do you have continuous skills development program for trustees?	5%
Performance do you conduct annual performance evaluation of the board	5%
Do you have clear policies and procedures for remunerating the board of Trustees?	5%
Is your contract as an administrator periodically reviewed?	5%
Code of Ethics - Do you have documented ethical standards and do you ensure it is complied with?	5%
How many board meetings do you have in a year (in 2015)?	5%
Do you have a clear guideline on the removal or exit of an existing board members?	5%
Is there a term limit for the board?	5%
Do you have an internal audit committee?	4%
Do you have a risk management committee?	4%
Do you have a finance and investment committee?	4%
Do you have a governance committee?	4%
How many other committees specific or relevant to your business do you have?	4%
Sub total (Pro-rated to 30% of the total)	86%

B. Other Parameters	Max. Score
Number of schemes administered	20%
Number of Individual Members	20%
Evaluation criteria in place	10%
Evidence of a quality customer orientated approach	10%
Client turnover over the last 18 months	10%
Sub total (Pro-rated to 70% of the total)	70%
TOTAL (A+B)	100%

5. Overall outstanding industry contribution

Who qualifies to enter;

This category is open to all players in the pension and retirement benefits arena in Kenya.

Winner will be based on the judges assessment of of individuals who has made the greatest contribution to the growth of in the pension and retirement benefits arena in Kenya

Note: For any feedback regarding the awards categories and judging criteria, contact [*judges@thinkbusiness.co.ke*](mailto:judges@thinkbusiness.co.ke) or visit our website [*www.thinkbusinessafrica.com*](http://www.thinkbusinessafrica.com)