



# INVESTMENT AWARDS 2018

## PENSION FUNDS AWARDS CATEGORIES AND JUDGING CRITERIA

Every year Think Business, with support from various partners, bring you the annual Think Business Investment Awards.

The objective of this awards scheme is not only to celebrate the companies and individuals setting trend and breaking boundaries in the investments sector, but also to provide the much needed information to the general public by documenting and publishing facts, analysis and commentary on the the on goings of the capital and securities markets in Kenya.

We are thus pleased to inform you that the 2018 awards will be held on **Friday 7<sup>th</sup> December 2018 at Villa Rosa Kempinski.**

Over the next few weeks our judging process partners PKF will be receiving and vetting entries to ensure that participating organizations meet the set eligibility criteria. The entries will then be adjudged by an expert panel drawn from the industry.

The awards strategic objective is to recognize and reward outstanding performance of companies as reflected in their audited financial statements. Equally the awards also shine a spotlight on companies that have greatly contributed to the growth of the sector through technological innovations, good corporate governance, social impact and sustainability, education and great customer service.

Entries submission open on the **15<sup>th</sup> October and close on the 15<sup>th</sup> November 2018.** Submit entries to [judges@thinkbusiness.co.ke](mailto:judges@thinkbusiness.co.ke).

**Note: No late entries will be accepted**

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Think Business Africa

## **Eligibility**

- Each award category has its eligibility criteria. Kindly refer to it to ensure you are entered in the most appropriate categories
- Entries must be for projects that have been implemented within the previous 12 to 18 months.
- The judges reserve the right to amend the judging criteria, change the maximum allocated score for any criteria, accept or reject entries.
- Where entry is submitted jointly by one or more parties, the judges have the authority to assess and determine if the entry was really a joint effort.

## **Submission Guidelines**

- Download the online entry form and fill as indicated, use separate forms for each awards category.
- 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.
- For each category explain, in not more than 1000 words why the entry warrants an award making sure to provide relevant information for each parameter.
- Each category has its own judging criteria and parameters. Ensure that you provide information for each parameter as indicated in each award category.
- Pay attention to the maximum score awarded for each parameter.
- Attach relevant reference/supporting details including photos, videos as well as customer testimonials where applicable and available.
- If measurable targets were achieved, it is important to provide that evidence, i.e what the target was, if and how it was achieved.

**All information contained in the entries shall not be disclosed to any third-parties**

## Award Categories and Judging Criteria

### 1. Individual Pension Scheme of the Year

#### Who qualifies to enter?

This category is open to all Individual Pension Funds and Retirement Benefits Schemes regulated by the Retirements Benefits Authority.

#### Judges will be looking at:

A. Corporate Governance Parameters	Max. Score
<b>Age diversity</b> What is the average age of board of Trustees?	4%
<b>Academic qualifications</b> - How many trustees are graduates or have professional qualifications.	3%
<b>Professional experience</b> - What is the average working experience of the board of Trustees?	3%
<b>Professional diversity</b> - How many different professionals are on the board?	2%
<b>Gender</b> - What is the ratio of Female: Male Trustees	5%
<b>Appointments</b> - Do you have transparent and documented procedures for appointment of new trustees (e.g nomination committee)?	5%
Do you have an induction framework for new trustees?	5%
Do you have continuous skills development program for trustees?	5%
<b>Performance</b> Do you conduct annual performance evaluation of trustees, (including the managing trustee &Company secretary)?	5%
Do you have clear policies and procedures for remunerating the board of Trustees?	5%
Is your <b>Trust Deed</b> periodically reviewed and made public?	5%
<b>Code of Ethics</b> - Do you have documented ethical standards and do you ensure it is complied with?	5%
How many Board of Trustees meetings do you have in a year (in 2017)?	5%
Do you have a clear guideline on the removal or exit of an existing trustee?	5%
Is there a term limit for the board of Trustees?	5%
Internal Audit	4%
Risk Management	4%
Finance and Investment	4%
Governance	4%
How many other committees specific or relevant to your business do you have?	4%
<b>Sub total (Pro-rated to 30% of the total)</b>	<b>86%</b>

B. Other Parameters	Max. Score
Performance of the fund over the last 18 months	10%
Overall growth of the Fund 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 Trust 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 persistency 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%
<b>Sub total (Pro-rated to 70% of the total)</b>	<b>70%</b>
<b>TOTAL (A+B)</b>	<b>100%</b>

## 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.

### Judges will be looking at:

A. Corporate Governance Parameters	Max. Score
<b>Age diversity</b> What is the average age of board of Trustees?	4%
<b>Academic qualifications</b> - How many trustees are graduates or have professional qualifications.	3%
<b>Professional experience</b> - What is the average working experience of the board of Trustees?	3%
<b>Professional diversity</b> - How many different professionals are on the board?	2%
<b>Gender</b> - What is the ratio of Female: Male Trustees	5%
<b>Appointments</b> - Do you have transparent and documented procedures for appointment of new trustees (e.g nomination committee)?	5%
Do you have an induction framework for new trustees?	5%
Do you have continuous skills development program for trustees?	5%
<b>Performance</b> Do you conduct annual performance evaluation of trustees, (including the managing trustee & Company secretary)?	5%
Do you have clear policies and procedures for remunerating the board of Trustees?	5%
Is your <b>Trust Deed</b> periodically reviewed and made public?	5%
<b>Code of Ethics</b> - do you have documented ethical standards and do you ensure it is complied with?	5%
How many Board of Trustees meetings do you have in a year (in 2017)?	5%
Do you have a clear guideline on the removal or exit of an existing trustee?	5%
Is there a term limit for the board of Trustees?	5%
Internal Audit	4%
Risk Management	4%
Finance and Investment	4%
Governance	4%
How many other committees specific or relevant to your business do you have?	4%
<b>Subtotal (Pro-rated to 30% of the total)</b>	<b>86%</b>

B. Other Parameters	Max. Score
Performance of the fund over the last 18 months	10%
Overall growth of the Fund 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 Trust 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 persistency 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%
<b>Subtotal (Pro-rated to 70% of the total)</b>	<b>70%</b>
<b>TOTAL (A+B)</b>	<b>100%</b>

### 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.

#### Judges will be looking at:

A. Corporate Governance Parameters	Max. Score
<b>Age diversity</b> What is the average age of board of Trustees?	4%
<b>Academic qualifications</b> - How many trustees are graduates or have professional qualifications.	3%
<b>Professional experience</b> - What is the average working experience of the board of Trustees?	3%
<b>Professional diversity</b> - How many different professionals are on the board?	2%
<b>Gender</b> - What is the ratio of Female: Male Trustees	5%
<b>Appointments</b> - Do you have transparent and documented procedures for appointment of new trustees? (e.g nomination committee)?	5%
Do you have an induction framework for new trustees?	5%
Do you have continuous skills development program for trustees?	5%
<b>Performance</b> Do you conduct annual performance evaluation of trustees, (including the managing trustee and secretary)?	5%
Do you have clear policies and procedures for remunerating the board of Trustees?	5%
Is your <b>Trust Deed</b> periodically reviewed and made public?	5%
<b>Code of Ethics</b> - Do you have documented ethical standards and do you ensure it is complied with?	5%
How many Board of Trustees meetings do you have in a year (in 2017)?	5%
Do you have a clear guideline on the removal or exit of an existing trustee?	5%
Is there a term limit for the board of Trustees?	5%
Internal Audit	4%
Risk Management	4%
Finance and Investment	4%
Governance	4%
How many other committees specific or relevant to your business do you have?	4%
<b>Subtotal (Pro-rated to 30% of the total)</b>	<b>86%</b>
B. Other Parameters	Max. Score
Performance of the fund over the last 18 months	10%
Overall growth of the Fund 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 Trust 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 persistency 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%
<b>Subtotal (Pro-rated to 70% of the total)</b>	<b>70%</b>
<b>TOTAL (A+B)</b>	<b>100%</b>

#### 4. Pension Administrator of the Year

##### Who qualifies to enter;

This category is open to Pension Funds and Retirement Benefits Schemes regulated by the Retirements Benefits Authority.

##### Judges will be looking at:

A. Corporate Governance Parameters	Max. Score
<b>Age diversity</b> What is the average age of board of Trustees?	4%
<b>Academic qualifications</b> - How many trustees are graduates or have professional qualifications.	3%
<b>Professional experience</b> - What is the average working experience of the board of Trustees?	3%
<b>Professional diversity</b> - How many different professionals are on the board?	2%
<b>Gender</b> - What is the ratio of Female: Male Trustees	5%
<b>Appointments</b> - Do you have transparent and documented procedures for appointment of new trustees (e.g nomination committee)?	5%
Do you have an induction framework for new trustees?	5%
Do you have continuous skills development program for trustees?	5%
<b>Performance</b> Do you conduct annual performance evaluation of trustees, (including the managing trustee and secretary)?	5%
Do you have clear policies and procedures for remunerating the board of Trustees?	5%
Is your <b>Trust Deed</b> periodically reviewed and made public?	5%
<b>Code of Ethics</b> - do you have documented ethical standards and do you ensure it is complied with	5%
How many Board of Trustees meetings do you have in a year (in 2017)?	5%
Do you have a clear guideline on the removal or exit of an existing trustee?	5%
Is there a term limit for the board of Trustees?	5%
Internal Audit	4%
Risk Management	4%
Finance and Investment	4%
Governance	4%
How many other committees specific or relevant to your business do you have?	4%
<b>Sub total (Pro-rated to 30% of the total)</b>	<b>86%</b>

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%
<b>Sub total (Pro-rated to 70% of the total)</b>	<b>70%</b>
<b>TOTAL (A+B)</b>	<b>100%</b>

## 5. Outstanding Industry Contribution- Pensions

### **Who qualifies to enter;**

This category is open to individuals in the Pension Funds Sub Sector.

This is a special award which will be awarded to an individual considered to have made the greatest contribution to the growth of the Pension Funds Sub Sector.

**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)**





