**A REPORT OF THE FIELD ATTACHMENT UNDERTAKEN AT SAHAM ASSURANCE COMPANY KENYA LTD FROM 16th MAY TO 15th AUGUST 2019 AND SUBMITTED TO THE SCHOOL OF SCIENCE AND INFORMATION SCIENCES DEPARTMENT OF COMPUTING AND INFORMATION SCIENCES, MAASAI MARA UNIVERSITY.**

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**BY**

**BENARDIN KAVENGI**

**REG.NUMBER: IS01/041/2015**

**IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE AWARD OF DEGREE OF BACHELOR OF SCIENCE IN INFORMATION SCIENCES.**

## DECLARATION.

**DECLARATION BY THE STUDENT**

I hereby declare that all information in this document has been obtained and presented in accordance with academic rules and ethical conduct. I also declare that, as required by these rules and conduct, I have fully written this report based on truth and cited all activities and duties that I undertook while on attachment. I therefore declare that this material is original.

NAME: **BENARDIN KAVENGI**

REG.NUMBER: **IS01/041/2015**

Signature..................................................Date.....................................

**DECLARATION BY THE SUPERVISOR**

This attachment report has been submitted with my approval as the university supervisor.

Name: Mr. Lawrence Areba

Sign…………………………….. Date…………………………………….

## ABSTRACT

The purpose of this report is to provide the details of the intuition of attachment, a description of all the activities undertaken during the same, the lessons learnt and challenges during the attachment period. The essence of attachment is to put all the theoretical work done in class by a student into practical exercise.

I was therefore attached at Saham Assurance Company Limited Kenya for a period of three months. The major activities I carried out included keying in motor certificates in the system, documents printing and procssing, franking and dispatching documents.

## DEDICATION

I wish to dedicate this work to my family for supporting me throughout my study.

## ACKNOWLEDGEMENTS

The development of this report took the effort, support and guidance of a number of people whom I wish to thank. I also wish to pay tribute to the management and staff of Saham Assurance Company for offering me a chance to be part of them and for their unwavering support. Gratitude to my academic supervisor Mr. Lawrence Areba for his efforts to assess me and advice on how to improve my skills.

I also thank my family for their support and prayers not only during my attachment period but throughout my course. I cannot end this list without paying tribute to the entire Maasai Mara University department of computing and information science for their constructive training and the knowledge they have imparted in me throughout the four years training. May God bless you all.

## CHAPTER ONE

## 1.0 INTRODUCTION

The industrial attachment training is an essential component of the curriculum of Maasai Mara University and therefore no graduation without the industrial attachment. The attachment period is usually maximum of twelve weeks, during which the student is expected to acquire additional practical experience to supplement, their course of study in the university. They are also exposed to the real world of work and its challenges which will prepare them towards their future careers.

This report is the outcome of the eight weeks practical training I had at Saham Assurance Kenya Limited in Nairobi.

## 1.1 OBJECTIVES OF ATTACHMENT

Some of the important objectives of the industrial attachment are as follows

* To assess the interest of the student in the occupation he/she plans to undertake.
* To expose the students to work methods not taught in the University and to provide access to products equipment not normally available in the environment of the University.
* To provide the students with an opportunity to apply knowledge in real work situation thereby closing the gap between University work and the actual practice.
* To make the transition from school to the world of work smoothly and to enhance student contacts for job placement.
* To enlist and strengthen employers involvement in institutional activities and in the entire educational process of preparing the students for employment in industry.
* To enhance industry´s satisfaction with the graduate of the Faculty in particular and the University at large.

## 1.2 BENEFITS TO STUDENTS

The industrial attachment seek to offer students a practical translation of the theory they have been taught. It has also got individual benefit of liaising the university to the industries, hence brightening the employment chances of the students in the university. Through this attachment, I have generated a good interpersonal relationship through my interaction with my supervisors and colleagues. This has assisted me to interact confidently with people irrespective of the position.

## 1.3 EXPERIENCE

Through my attachment, I have gained some new experiences in issuing all types of motor vehicle policies and certificates, processing, printing and assembling policy documents. I have also learnt how to frank and dispatch policy documents to clients, have improved my interpersonal skills by interacting with clients and also have improved on social life through interaction with the colleagues.

## 1.4 MORAL EDUCATION

Working in the university exposes me to various learning environment or conditions. It has thereby inculcated in me sympathy for the poor and above all the will to acquire myself from improving my practical knowledge.

## CHAPTER 2

## 2.0 Background of Saham Assurance Company Kenya Ltd

## Saham Assurance Company formerly known as merchantile Insurance Company Limited was established in the year 1993 as a composite insurance company.

## The company has a share capital of 450 Million, which has been fully paid up. Total assets of the company are over 28Billion.The company has achieved A- rating denoting our strong claims paying ability nationally. The company has achieved an A- rating (by Global Credit Rating) denoting our strong claims paying ability nationally.

## It’s Auditors are PKF Kenya-Certified Public Accounts. The Consulting Actuaries are Alexander Forbes Financial Services Ltd. Reinsurers are; Africa Re, Kenya Re, PTA Re, and COR of France. All Reinsures have international rating. Saham offers a wide range of insurance products that cater for the needs of the individual as well as tailored policies to effectively all corporate institutions which include;

## PERSONAL LINES INSURANCE

## GENERAL INSURANCE-Domestic Insurance, Travel Insurance Personal Accident Cover, Professional Indemnity

## MEDICAL INSURANCE-Accident Hospitalization Cover, Overseas Medical Cover, Inpatient Medical Cover

## PENSIONS-Individual Pension Plan

## LIFE-Education Policies, Funeral Covers, Endowment Policies

## CORPORATE INSURANCE

* GENERAL INSURANCES-Fire Industrial, Goods in Transit, Motor Private and Commercial, Engineering Risks, Accident Covers, Workmen’s Compensation
* PENSIONS-Defined Benefit Administration
* MEDICAL INSURANCES-Corporate Medical Insurances
* LIFE-Group Life Cover, Group Mortgage Assurance, Group Credit Life Assurance

## 2.1 Mission, vision and core values

Saham was established in 1995, SAHAM Group has become a reference actor in services with strong added value such as insurance, client-relations centers, health, property and education. Saham has its Head office in Nairobi & branches in Mombasa, Kisumu, Nakuru and Thika; Industry Experience includes Publishing, Advertising & online business. Saham Assurance entered into a service agreement with other firms

## 2.1.1 Vision

The vision of saham assurance is to lead in the promotion of economic growth by providing the insuring public with secure, dynamic and professional services.

## 2.1.2 Mission

Saham Assurance is committed to providing security and stability to shareholders through responsive professional services, dynamic products, prudent ethical practice, and respecting social values.

## 2.1.3 Core Values

The Value Logistics service offering has been developed with the core focus being placed on divisional expertise, highly skilled labor, advanced monitoring systems, IT interfaces and a national distribution framework, therefore ensuring a fully integrated supply chain service offering.

## 2.2 Organizational structure

Saham assurance is organized into hierarchy with top, middle and operational management. The company has various departments which assist in the delivery of quality services to the clients.

**Human Resource Department**

This department carries out the recruitment, rewards management, learning and development, employee communications and administration.

**Marketing department**

This department is responsible for the image maintenance of the institution where they ensure the company has a good representation.

**Finance department**

This department involves financial policy and management including cash management, financial accounting, system and budgetary control. It also deals with controlling of cash around the organization.

**Legal department**

Legal department is in charge of all legal activities of the company and responsible for representing the organization in court issues.

**Underwriting department**

Department in charge of issuing policy, printing renewal notices raising endorsement and debiting.

**Claims department**

Insurance claims handlers make sure that claims are handled efficiently and that payment for valid claims is made to policyholders

**Medical department**

Department in charge of health insurance that is insurance that covers the whole or a part of the risk of a person incurring medical expenses.

**Actuarial department**

Actuarial department determines the reserves needed for liabilities.

**ICT department**

This is department is responsible for all technological issues within the organization and as well as ensure the smooth running of services needed by the workers and staff respectively.

## 2.2.1 Board of directors

Comprising a well diversified team of qualified professionals in the Kenyan business sector, Saham has a strong Board of directors who take keen interest in the strategy and direction of the company Saham board of directors is composed of;

* Lydia Kibaara(Managing Director)
* Mr Ndegwa(Chairman)
* Dhruv Pandit(Director)
* Raoul Maloko(Director)
* Charles Nyachae(Director)
* Raj Pandit(Director)
* Polycarp Igathe(Director)

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The Board of directors ensures the highest standards of Corporate Governance are followed. Non-executive Directors chair the Audit, Investment, Risk and HR Committees.

They utilize professional services externally for areas requiring specialization .These include legal, Secretarial, Financial and a host of other services. A panel of experts is maintained and called upon for professional and expertise where required.

**Role, Functions and Responsibilities of the Board**

Every corporation should be led by an effective Board which exercises leadership, enterprise, integrity and judgment in directing the corporation and which acts in the best interest of the organization in a transparent, accountable and responsible manner.

**Appointment of Directors**

The procedures followed in appointing directors should ensure that only the best qualified persons who can add value to the organization as directors

**Disclosure of interest by directors**

On appointment and on a continuous basis all directors should, in good faith, disclose to the board for recording any business or other interests that is likely to create a potential conflict in interest.

**Succession Planning**

In order to ensure continuity of the Board, the appointment of the members of the Board is staggered and the practice of rotation of directors be applied.

## CHAPTER 3

## 3.1 Attachment experiences

General activities I under carried include;

* Issuing motor policies of all the three classes of motor vehicles to clients
* Keying in motor certificates
* Dispatching documents
* Issuing certificates
* Printing debits, credits and renewals notes
* Receiving and directing clients to different departments in the organization for assistance
* Processing and assembling policy documents

## 3.2 problems experienced

In underwriting printing papers are needed a lot for printing and therefore sometimes we undergo deficiencies slowing the work.

## CHAPTER 4

## 4.1 Knowledge and skills gained

The knowledge and skills acquired during the course of my attachment forms the bedrock of my future career development. The strategies learnt in keying in, issuing motor policies and the entire activities will go a long way in ensuring my application of the knowledge and skills in any entity and undertaking that I may find myself into. Therefore, I am confident in applying the knowledge I have learnt in any company that may give me an opportunity to offer my services in my career.

* The profile of skills gained; I have learnt how;
* To issue certificates and policies of different motor vehicles
* To use organization and planning skills
* To have the outstanding people skills and communication skills
* To apply mature personality and can work with minimal supervision
* Important team work is in work place.
* To work in all situations be it under minimal supervision or under pressure

4.2 Strategy for utilization of contacts established during the attachment**.**

During my attachment at the Saham Assurance, I was Lucky to establish contacts with the following Key personnel

* General manager
* Finance Manager
* Human Resource Manager
* Head Of Underwriting
* Underwriters
* Deputy heads underwriting

They were friendly; I was indebted for their help and assistance during the industrial attachment period.

## CHAPTER 5

## 5.1 Summary

Based on the above report and skills gained, I believe will be perfect bedrock for my future career. My work related learning period at the Saham Assurance really transformed me into a responsible student who is capable of completely working in an industry. It really gave experience of the real working environment. I was able to familiarize myself with new ideas and aspects in the Organization. Now I have finalized my internship period, I will be able to balance between theories I learnt at school with the practical experience that I gained in the Organization.

The theory that I learnt at school has been transformed to a valuable resource by my time at Saham Assurance. I will have a different stance to the modules that I learnt at school because of the knowledge that I have on the expectation of a Graduate in the society. I have also been transformed personally by the challenges that I faced during my time in the company as well as the responsibilities that I was given during my time of internship. I am able to critically analyze situations and make rational decisions. I am now capable of being a leader and this is acquired through being accountable in some tasks, which the management delegated to me. As I accepted the responsibility, it meant that I would devise means and ways to accomplish assigned tasks effectively thereby enhancing my leadership qualities and skills. Regularly reporting to the deputy head underwriting, attending meetings and communicating with other management especially the directors of the company boosted my communication skills.

As a student I noticed the way my supervisor addressed the underwriters and other workers. I am now able to carry out duties without constant supervision taking my responsibilities with caution and perfectness hence I have become self- initiative. I now know a good employee does not knock-off but I give myself a target on day such that even if knock off time I stay behind to carry out what has been left.

During my time at Saham Assurance, I was also groomed to be initiative. I was trained to be original, creative and came up with new ideas. This will have a significant impact in my work environment since I will try as much to be creative with knowledge that I obtained at school.

## 5.2 Conclusion

At first the attachment period was not enjoyable since I had to familiarize with both workmates and the working environment. As time went by it turned out to be very fruitful. I gained experience and skills which is required in procurement department. I could issue motor policies, issue and key in certificates, raising endorsements and printing debits, credits and renewals notices. I also learnt to appropriate that theory without practice is dead, to be patient and being tolerant. I am now a better person due to the attachment experience both at work and personal level. However I wasn’t exposed to some areas like claims department which could have equipped me with other necessary skills.

The background, vision, mission and values of Saham Assurance have been explored in great detail. It takes upon itself to do its best in environment and in its social responsibility endeavors in its day-to-day operation.

## 5.4 Recommendation

The management should increase the number of printing papers to the underwriters so that work can be made easier.

## References

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