

## Public Announcement

# Britam Holdings PLC Announces New Customer Centric Organisational Structure

The Board of Britam Holdings Plc has today announced a new organisational structure that will result in a more competitive, efficient and customer-centric organisation.

Additionally, it will gear the organisation for enhanced digital innovation in its solutions and in product development.

The reorganisation is expected to lead to a leaner executive team with fewer reporting layers that will support the company's growth in an increasingly competitive business environment.

The review of the organisational structure is also expected to significantly improve service standards, reduce corporate and shared service costs, reduce unnecessary overlaps and put the customer at the centre of the business.

The reorganisation of Britam's operations is the result of a business strategy review spearheaded by the Board, for the period 2021- 2025. As part of the business review, Britam benchmarked and modelled its desired service levels against the most profitable organizations in the the world and the region.

The business realignment process will result in the elimination of some roles. Employees in the affected roles and positions are expected to exit the business under a Voluntary Early Retirement (VER) program.

Under the VER programme, exiting employees will receive an attractive package that is well above the industry average.

This process is expected to conclude at the end of May 2021.

### **About Britam Holdings Plc :**

Britam Holdings Plc is a leading diversified financial services group and is listed on the Nairobi Securities Exchange. The group has presence in seven Africa countries in Kenya, Uganda, Tanzania, Rwanda, South Sudan, Mozambique and Malawi.

Britam offers a wide range of financial products and services which include: Asset Management, Life Assurance, Retirement Planning, General Insurance, Health Insurance, Banking and Property. These financial solutions enable our customers to create and protect their wealth and lives every step of the way.

**For more information please visit <http://www.britam.com>**