

KEK

Insurance
Brokers Ltd.
Service with expertise and integrity

GENDER EQUALITY



2023

PREPARED BY
KEK RESEARCH &
DEVELOPMENT
DEPARTMENT FOR...



COMMUNICATION ON
PROGRESS (COP)



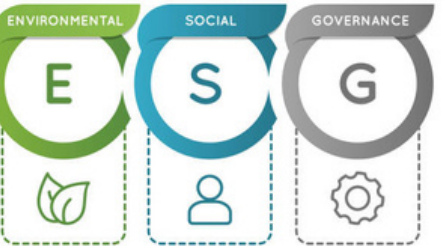
Executive Summary

Women's rights are human rights; human rights are women's rights. None of these concepts can exist without the other. And this is a fact we at KEK Insurance Brokers work tirelessly towards cementing.

KEK was founded in 1989 by the late Mr. Kwesi Essel-Koomson, a man who spent his formative years raised, together with his many brothers and sisters, by a single mother. He became that hard working, proactive man he was until his demise, largely influenced by his mother. Naturally, women's rights issues became a matter near to his heart, so much so that when he founded his own company, he consciously made it a point to, in all things, give equal opportunities to women—be it in employment, in leadership roles, in promotions, in salaries, etc.

This is a legacy that has survived for all these 33 years—since our founding. It is a legacy so ingrained in our DNA that before our signing on to the UN Global Compact, and the compilation of this report, we had never upheld it as a corporate feat. However, to ensure the conscious carrying on of this legacy, we deem it apropos, at this point, to keep track of our feat in women empowerment, and consciously set for ourselves further goals, all in fulfilment of among others, the UN Sustainable Development Goals (SDGs) and the 10 Principles of the UN Global Compact.

In fulfilment of...



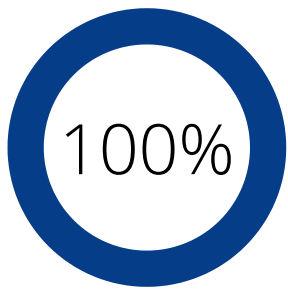
AN ANALYSIS

A CASE OF WOMEN EMPOWERMENT

When it comes to issues of employment, leadership, promotions, salaries, KEK has for the 33 years since its founding, adhered religiously to ensuring the attainment of gender equality. Presently, our Executive Management Team, the highest management level position we have in our organisation, has 57% female representation. When it comes to our second-tier management role, the ratio is a whopping 70:30 in favour of women.

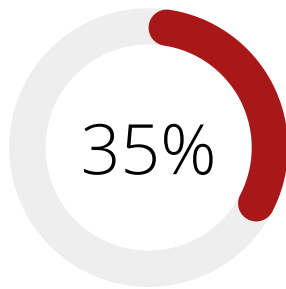
Below we offer a summary into the various metrics.

Gender Wage Equality



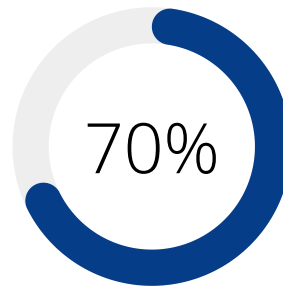
The salary structure of KEK is determined almost solely on job role. Hence, there has NEVER existed disparities between women and men's salaries in our organisation.

Employment Equality

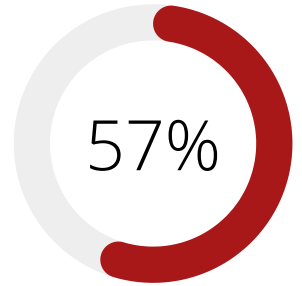


Although presently having 35% women staff members (Head Office) as against 65% males, we still have women holding most of our Managerial positions.

Managerial Equality



Technical Management
Out of our 10 Technical Departments' Heads, 7 are women, with the remaining 3 being men. These 10 differing departments are all headed by a woman



Executive Management
Our Executive Management Team comprises 4 women and 3 men.





GENDER WAGE EQUALITY

Gender wage gap is, needless to say, a very foreign concept to our organisation.

Never during our 33-year corporate journey have we made women subject to different treatments—one that leaves them disadvantaged, worse off than their colleague men—when it comes to the salaries due them.

The KEK salary structure is built almost entirely on job roles. However, the company, many a time, goes out of its way to make staff better off by giving consideration to factors such as experience and loyalty.

Interestingly, it has been women who have scored well on these additional points—loyalty and experience. Consequently, even though salaries are determined according to job roles, we have many instances of women being paid more than men due to performing well on the 'loyalty' and 'experience' factor.

Kukie Essel-Koomson - Assistant General Manager (Business Development)

EMPLOYMENT EQUALITY

With an industry average which shows more men going into the insurance sector than women, KEK still takes a proactive approach when it comes to the employment of its staff members.

Presently, one programme that has been consistently utilised by our company towards attaining the end of ensuring more women are employed in the sector has been the conscious selection of women for internship programmes, and the Government-sanctioned graduate internship programme termed the National Service Scheme (NSS).

For instance, during this last quarter (October 2022), out of the five (5) interns employed, three (3) are female, with the remaining two (2) being male.

Presently, our Head Office staff strength stands at sixty-two (62).

Twenty-two (22) of these are women; the remaining forty (40), men.

Even with this tilt—one largely symptomatic of the industry itself—at KEK we offset this perceived imbalance with the sheer number of women we constantly have assuming leadership roles.

**Patience Abrahams - Assistant General
Manager (HR/Admin)**



GENDER MANAGERIAL EQUALITY

Our Executive Management Team is the highest management level in our company. Presently comprising a team of seven (7), KEK has four (4) out of this number, being women; the remaining three (3), men.

Our next tier of managers are 'disproportionately' women. Having a total of 10 Technical Teams in our company, a whopping seven (7) out of this number are females. The remaining three (3) are males.

Our largest subsidiary in terms of commission revenue, KEK Reinsurance Brokers (Africa) Ltd.—a reinsurance broking firm currently ranked 1st in the list of reinsurance broking firms in Ghana by the National Insurance Commission (NIC)—is headed by a woman, **Nuerkie Afi Odzeyem.**

Our Life Department, a team, having over the years attracted more males than it has female staff, still has, heading it, our indefatigable Irene Hawa—a woman.

Nuerkie Afi Odzeyem - CEO, KEK Reinsurance Brokers (Africa) Ltd.



Irene Hawa, Head of KEK Life, together with some of her team members—a team comprising a total of 75 sales persons

STATISTICS

Gender Equality - Executive Management Positions

No.	Executive Management	Gender	Name
1	Managing Director	Male	Shaibu Ali
2	Executive Director - Subsidiaries	Female	Essie Essel-Koomson
3	General Manager	Male	Charles Cudjoe
4	Assistant General Manager - HR/Admin	Female	Patience Abrahams
5	Assistant General Manager - Technical	Male	Solomon Boateng
6	Assistant General Manager - Business Development	Female	Kukie Essel-Koomson
7	Company Secretary	Female	Florence Dadzie

Gender Equality - Managerial Positions

No.	Managerial Position (Technical Unit)	Gender	Name
1	Technical Manager	Female	Akosua Asare-Frempong
2	Natural Resources Department	Female	Rita Neequaye
3	Corporate Department	Female	Phoebe Quansah
4	Group Life Department	Female	Florence Carboo
5	Individual Life Department	Female	Irene Hawa
6	Financial Institutions Department	Female	Elorm Bonney
7	Global Business Department	Male	Yaw Yeboah-Tinkorang
8	New Business Department	Male	Richard Sawyerr
9	Sales & Marketing	Male	Derrick Andoh
10	Claims Department	Female	Naomi El-Halabi

CORPORATE SOCIAL RESPONSIBILITY

In fulfilment of the duties incumbent on us as corporations, towards the building of an economic, sociological, and environmentally sustainable future, we at KEK, strategically undertake thematic activities each year that fall under (at least) one of the abovementioned wings.

This year, our ESG programme has been keenly focused on the 'society' bit of this equation. And featuring strongly in this programme has been women and the girl-child. We traditionally make such donations through three (3) different funds ran by the company: the KEK CSR Fund, Kwesiakuma Foundation, and the Kwesi Essel-Koomson Memorial Fund for Girls. Below are the women-driven Corporate Social Responsibility (CSR) programmes undertaken by KEK in 2022

Philosophy

The KEK CSR methodology is founded on, among others, our founder's philosophy of giving. Ours has been a journey of humble beginnings—our founder's own personal humble beginnings and the company's. It is a journey that began in 1989. 33 years on, we are the nation's leading insurance broker—and we have been so for 30 consecutive years. There is a lot to be grateful for, hence we have endeavoured to keep the spirit of giving alive throughout this journey towards immense success, with the myriad strategic corporate social investments we make year in, year out.

Notably, our company is signatory to the United Nations Global Compact, the international ESG framework established by the United Nations to spur corporate actions towards the attainment of the global goal of sustainable growth. We subscribe also to the African Union's Agenda 2063 aspirations, aimed at building 'an integrated, prosperous and peaceful Africa, driven by its own citizens and representing a dynamic force in the international arena'; and the United Nation's Sustainable Development Goals (SDGs) aimed at serving as a 'shared blueprint for peace and prosperity for people and the planet, now and into the future.'

We believe strongly that organisations have a key role to play in these national, continental, and international undertakings, hence we endeavour always to couch, among others, our CSR activities towards the fulfilment of these objects.

Donation to Mother Theresa School for Girls

During the periods July 2021 and May 2022, a donation of a total of GH¢ 30,000 was made to the Mother Theresa School for Girls—i.e., GH15,000 for each year.

The late Kwesi Essel-Koomson (founder of KEK) held a strong belief that women were pioneers of societies and leaders capable of spurring communal, societal, and national change. Access to quality education, he believed, was to be given to this gender as a matter of right.

Our late founder, after noticing, following a series of visits to his hometown, how endemic of a problem teenage pregnancy was amongst the young girls of his native home, saw an immediate need requiring proactive addressing. The problem was this: these poor girls, being as young as thirteen years old, had no access to education because their parents could not afford it. Consequently, they were left to loiter in the community, a situation which left many of them pregnant at the end of the day—sometimes, resulting from outright sexual abuse.

Hence, in the year 1998, our late founder founded the Mother Theresa School for Girls (MTSG) in his hometown, Senya Bereku to bring life to this vision of his—access to quality education for the girl child.

Ever since its founding, the general upkeep of the school, from the payment of staff, to the payment of students' school fees, have been borne by the company, principally through its fund, the Kwesi Essel-Koomson Memorial Fund for Girls.

In July 2021, the donation made was towards the erection of a fence, so as to protect the school's property, staff, and students. A further top-up of the donation amount was made towards this same end the following year—2022.



The KEK School Fees Scheme

Each year, the company, in its bid to lend the fullest support towards the creation of access to quality education nationwide, endeavours to take care of the school fees of select brilliant-but-needy students.

During the periods 2021 to 2022, a total of four students benefitted from this scheme. out of this number, two (2) were female; the remaining two (2) were male.

Details are contained below:

1. Joanna Hallowed Akoto (Female)

- Payment made in February 2021
- Another made in May 2021
- Yet another made in March 2022

2. Sampson Oti (Male)

- Payment made in April 2022

3. Elizabeth Glory Akoto (Female)

- Payment made in January 2022

4. James Keven Ampah (Male)

- Payment made in May 2022



Donation to The Bridgewater Project (Kayayei Women)

“The Bridgewater project is a campaign to provide for the future and welfare of head potters (popularly known as kayayei) found all over our major cities.” The foundation seeks to provide for these women, access to education, protection, and a livelihood.

An amount of GH¢5,000 was made by KEK towards this cause in May, 2021.



Laptops Donation to KNUST



In August 2021, KEK Insurance Brokers Ltd. made a donation of sixty (60) brand new laptop computers to the Kwame Nkrumah University of Science and Technology (KNUST), valued at GH¢ 174,000.00. This gesture was intended to augment the university's 'Support One Needy Student with One Laptop (SONSOL) Project.'

The donation was made when the KEK team paid a courtesy call on the Vice Chancellor, Professor (Mrs.) Rita Akosua Dickson on Monday, 30th August 2021 at the Council Chamber.

Speaking at the meeting, the Managing Director of KEK Insurance Brokers, Mr. Shaibu Ali noted that the donation by the company formed part of its Corporate Social Responsibility (CSR) programme, and was a move intended to lend support to the Vice Chancellor's vision of providing laptops to both female and male students coming from difficult backgrounds, so as to help them participate fully in this global trend of e-learning and IT savviness. This, he indicated, was vital in improving the problem-solving skills of the nation's young women and men, and equipping them in taking up their positions as drivers of national growth.



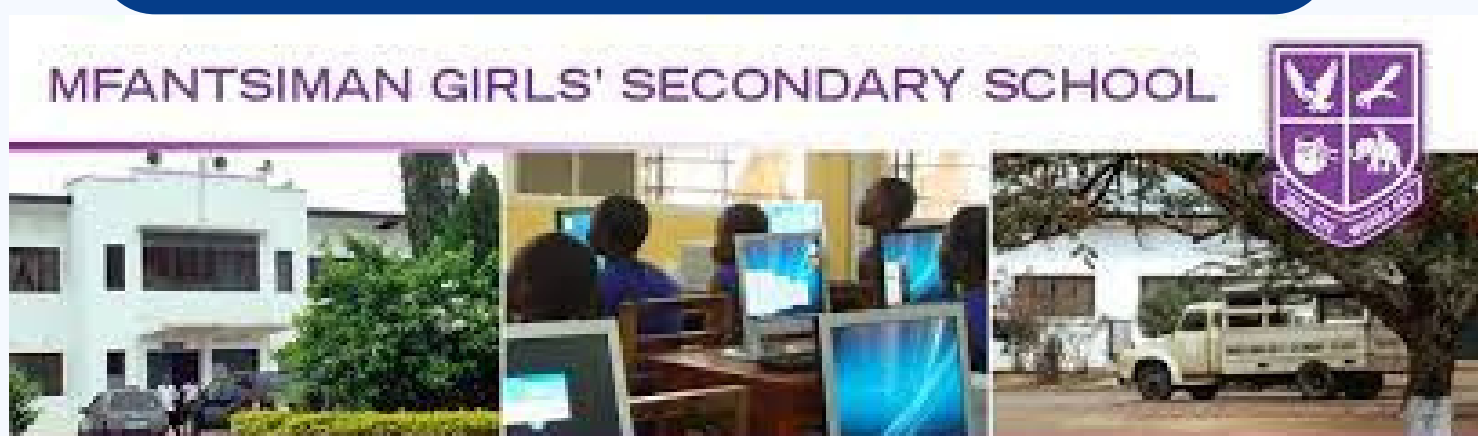
Donation Towards a Women's Fertility Programme



In March 2021, KEK made a donation of GH¢ 12,000 in support of a women fertility programme organised by a non-profit organisation called Innorvations /Events WBM—an organisation "driven by compassion and a mandate to support couples and women on their fertility journey by offering a non-judgmental relationship and a listening ear and shoulder whenever needed."



Donation to a Girls' School Library



A donation of GH¢ 5,000 was made to Mfantseman Girls' Senior High School in September 2022 in support of the school's library programme.





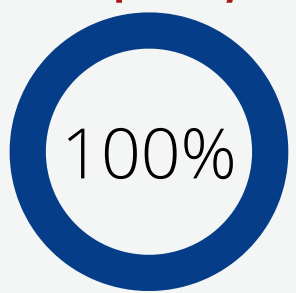
MEASUREMENT OF OUTCOMES

We uphold highly and take extremely seriously, the mandate we have placed upon ourselves to amp up strides towards building a gender balanced organisation and society. Crucially, we seek also to maintain this momentum already built by our organisation—and ensure that there is no dip in the progress we have already made.

We endeavor to measure ourselves against these targets, bearing in mind the following timelines.

Targets

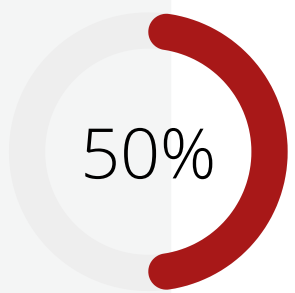
Gender Wage Equality



We seek to maintain this percentage at a strong 100%

Timeline: In Perpetuity

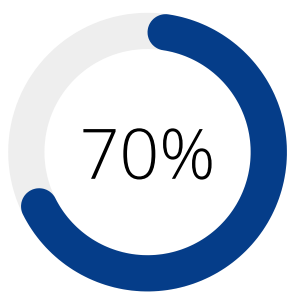
Employment Equality



We shall endeavour to arrive at 50%

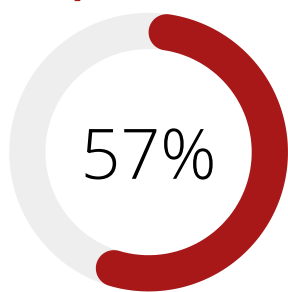
Timeline: A 5% progressive increment annually

Managerial Equality



Our plan is to maintain this very encouraging percentage; at best, cause further increment; worst case scenario, be at 50%

Timeline: In Perpetuity



The plan is to maintain this present percentage and at best, cause further increase. Worse case scenario: 50%

Timeline: In Perpuity.

To Whom It May Concern:

A STATEMENT OF SUPPORT FOR THE
10 PRINCIPLES OF THE UN GLOBAL COMPACT



KEK Insurance Brokers' support for the Ten Principles embodied in the United Nations Global Compact remains unwavering. Towards the attainment of each of the underlisted goals, our organisation, Ghana's leading insurance broking firm for over 30 years, remains unrelenting.

Human Rights: The protection of the fundamental human rights of employees and the prevention of the abuses thereof;

Labour: The safeguarding of, among others, employees' rights to association, freedom from forced and compulsory labour and discrimination, and the prevention of child labour;

Environment: The undertaking of, among others, proactive corporate acts in sustainability through the adoption of precautionary and preservative approaches towards the environment;

Anti-Corruption: The fight against corruption.

These Principles are very much in line with our own corporate goals. Being in the insurance sector, a sector which has at its very foundation, the management of risks and the provision of security and comfort, we endeavour always to positively affect not only the lives of our clients, but the environment, society, and nation in which we find ourselves. This is a commitment that drove us to sign on to this very consequential global pact, the UN Global Compact; and it is this same unchanging dedication that is driving us still to pen this statement of continuous support.

We at KEK undertake, not only to uphold these Principles, but also spearhead, in our industry, society, and nation, the drive towards the attainment of these goals. We shall leverage support and partnerships when needed; undertake programmes, project, products development activities, etc., all in the effort of helping the attainment of these global objects.

Yours faithfully,

Shaibu Ali

(Managing Director)

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ABOUT KEK

KEK Insurance Brokers is a multinational insurance broking firm with subsidiaries in Ghana, Sierra Leone, and Liberia. KEK partners the leading global insurance broking firms to provide enhanced broking services to both local and multinational firms in all sectors of the economy.

KEK Insurance Brokers Ltd was registered in Ghana as a limited liability company in 1985 and obtained the license to operate as an insurance broking and consultancy firm in 1990. KEK provides life and non-life insurance broking as well as risk management consultancy to businesses, households, and individuals.

BUSINESS MODEL

- Providing comfort and convenience for the client
- Providing the client peace of mind by ensuring that adequate cover for client's risks are provided at the best of premiums.
- Swift management of clients' claims

AREAS OF OPERATION

- General Insurance / Non-Life Insurance Broking
- Life Insurance Broking
- Reinsurance Broking Services
- Claims Administration
- Risk Management Services
- Consultancy Services

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