



## Press Release

### **AAR introduces monthly payment of Insurance premiums**

**Nairobi, July, 2<sup>nd</sup> 2018....**Leading medical underwriter AAR Insurance has introduced in the market a plan that now makes it possible for Kenyans to make monthly payments for health insurance instead of paying the full amount upfront.

This is a departure from the norm which made it mandatory for customers to make full payment of insurance premiums before they can be covered, serving as a barrier to entry for many Kenyans, a majority of whom cannot afford to pay upfront.

“The solution we are introducing fits well into the financial plan of many ordinary Kenyans. As a company, we are keen to lessen the financial burden on them by doing away with lump sum payments of insurance premiums and introducing manageable and staggered installments throughout the year,” said AAR Insurance Managing Director Nixon Shigoli.

Under the plan, only applicable to individuals or retail clients but not corporates, one will be required to pay a deposit equivalent to two months’ installments then make subsequent payments monthly for a period of nine months.

“We believe that this solution will not only make it convenient for our customers to purchase insurance, but also make it possible for many Kenyans to enjoy the benefits that come with having a medical cover,” he continued.

He added that this is part of the company’s contribution to increasing insurance penetration in the market which is currently below four percent.

This solution has been made possible through several partnerships with several financial institutions that xxxxxx (Please include details of the role played by financial institutions and why it was not possible for clients to make monthly payments before i.e legal/regulatory issues)

AAR Insurance has over 200,000 customers spread across the country.

**ENDS/**



## **About AAR Insurance**

When AAR started operating in 1984, its primary business was evacuation of Medical and accident casualties, both by road and air. As its membership increased, so did the needs of our clients, creating more opportunities to comprehensively provide healthcare packages for them. Its flexibility, innovation and readiness to respond to their needs made it the leading Healthcare Company in East Africa.

This response to emerging market opportunities therefore led it to evolve into two independent companies: AAR Healthcare limited which provided quality and affordable medical services through its clinic network, and AAR Insurance limited which offers a wide range of medical and non – medical insurance products.

Today, AAR Insurance is a licensed financial services provider in Kenya and a member of the Association of Kenya Insurers (AKI) with presence across the country through its intensive branch and broker network.

The company is licensed to transact General Insurance business in Kenya.

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**Insurance**  
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