

Remarks Delivered by Mr. Mohamud A. Mohamud, Chief Executive Officer, During the Commissioning of the KDIC-Funded Medical Equipment at the Spinal Injury Hospital, Nairobi, 23rd Nov. 2021.

A) Preliminaries

Dr. Rashid Aman; Chief Administrative Secretary, Ministry of Health,

Dr. Patrick Amoth; Director General, Medical Services,

Mr. Mohamud A. Mohamud; CEO, KDIC,

Dr. Soren Otieno; Medical Superintendent, Spinal Injury Hospital,

All protocols observed,

Ladies and Gentlemen.

B) Introduction

I am greatly pleased to officially welcome you to this event, that is the commissioning of the KDIC-funded medical equipment in support of Universal Health Coverage initiative by the Government.

Allow me to first recognize Dr. Aman, the Chief Administrative Secretary, Ministry of Health, whose presence here today, not only affirms the Corporation's budding partnership with public institutions in the health sector, but also our resolve to impact and transform lives through our CSR initiatives.

Similarly, may I recognize the leadership of the Spinal Injury Hospital, led by the Medical Superintendent Dr. Otieno, for graciously agreeing to our proposal when we communicated the desire to support the work of this facility, which we consider critical.

Those initial proposals and discussions are no doubt a culmination of this event and also testament to the journey we have travelled for close to one year now, since we jointly identified the most urgent areas that needed KDIC's intervention. I am therefore greatly honoured, to be present here today on behalf of the KDIC Board of Directors.

B) About KDIC

Dr. Aman, Ladies and Gentlemen.

In this regard, I wish to briefly introduce you to who we are. The Kenya Deposit Insurance Corporation is a state agency that was established by the government under the KDI Act, 2012. The Corporation is the country's resolution authority, which is mandated to protect small and vulnerable depositors against the loss of their bank deposits and provide incentives for sound risk management.

The KDI Act, 2012, empowers the Corporation to promptly and proactively resolve problems in any member institution that may jeopardize the interest of depositors or the banking sector. The Corporation thus, plays a critical role in ensuring financial stability in the country. Towards this end, the Corporation is currently implementing the Differential Premium Model which requires banks to pay premium according to their risk appetite. The model aims at rewarding banks with sound risk management without punishing banks that are yet to implement sound risk management

D) About the KDIC CSR Project

Ladies and Gentlemen,

With this understanding, the Corporation's CSR program is tailored to support Government agenda towards universal health coverage, environmental conservation and better education for all. As such, we have over the years partnered with various institutions to enhance the quality of healthcare services, by financing the acquisition of medical equipment in various hospitals. KDIC has also supported various Children's homes in the construction of facilities to cater for the social and education needs of the children who reside in those institutions.

Further, the Corporation is in the process of planting over 14,000 trees as part of our contribution to the increase of the country's forest cover by 10% and mitigate against issues of climate change. It is our commitment therefore, to continuously partner with institutions who are committed to making the world better.

E) KDIC/Spinal Injury Hospital Partnership

Listening to the remarks already made, it is apparent to me that KDIC and this hospital are much alike. I consider the role of KDIC to be pivotal in the function of our economy, just like the way spinal function is pivotal to the body.

I reckon that the Spinal Injury Hospital was funded to treat highly specialized injuries as a referral hospital. It has thus continued to serve Kenya and even the region in restoring health to people who would have otherwise been crippled.

Similarly, KDIC treats problem banks, restores function to the economy and hope for many unsophisticated depositors. We also have eyes into the health of our regulated financial institutions much like nerves work.

In this regard, it is pleasant to note that we both occupy niche spaces in our respective markets but are critical to the function of the ecosystem.

I am sincerely impressed by what we have seen here today. As KDIC we are keen to meet the needs of the most vulnerable depositors. Our CSR project therefore, is another

expression of this ambition. May I assure you that the Board will continue paying special attention to health-related issues and endeavour to support where necessary.

F) Conclusion

As I conclude, Dr. Aman, the existing strong nexus between physical health and financial health cannot escape my attention. KDIC's choice to invest in CSR projects within the health space is deliberate. This is because if Kenyans are thriving physically, mentally, emotionally, they are highly likely to flourish financially.

The prosperity of our people directly ties up to the strategic goals of KDIC and this ripple effect, is what we are hoping to catalyse as we sponsor both maternal and universal healthcare.

The economic productivity of the Kenyan people directly and indirectly, down the pipeline becomes a deposit that contributes to our insurance scheme.

In this regard, it is our sincere aspiration that the KDIC investment will transform lives and the economy.

Thank you once again for gracing this occasion. It is now my honour to welcome C.A.S Dr. Aman, to make his remarks and on behalf of Senator Mutahi Kagwe, Cabinet Secretary, Ministry of Health, officially, commission the KDIC-funded medical equipment in support of the Government's Universal Health Coverage initiative.

Karibu Dr. Aman.