



PenNews

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July - December 2021

Your HEALTH In Retirement



MURBS Post-Retirement Medical Fund

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Take charge of your health

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EDITORIAL

In 2009, the Government of Kenya moved the retirement age from 55 years to 60 years thus allowing employees who were eligible for retirement what famously came to be referred to in sheng as 'Bamba five' citizens.

This directive came as a pleasant surprise to many of them, with some requiring to make certain adjustments. To others, it offered a grand opportunity to finish that 'important project' that was still pending. Eventually the 'Bamba five' years ended and this cohort was ushered into the 'Senior citizens' club.

FOOD FOR THOUGHT

Although we are decorated with glorious names such like 'senior citizens', truth is, no one really cares about the welfare of retirees in this country.
—Okuta Ogacho - Retiree

As Betty Sullivan puts it, *"There is a whole new kind of life ahead, full of experiences just waiting to happen. Some call it 'retirement.' I call it bliss."* Bliss indeed it is to some, to others retirement comes with different sets of challenges. Godi Olum, a development expert opines, "The majority of older people in Kenya are faced with a host of problems that vary from economic, health, social and other personal problems." While in service, many employees are entitled to health-care benefits that allows them get medical

treatment and other auxiliary health related services that are either fully covered or cost shared hence not feeling a heavy financial burden of health-care. The meagre retirement income that could have been used to cater for basic needs like food and self-care is now stretched to an extent of compromising their health status especially for those who retired with underlying health conditions.

At retirement, one is expected to use the National Hospital Insurance Fund (NHIF) or register with a private firm for medical insurance cover. NHIF is affordable, but its services are in many instances not reliable while Private Medical insurances are quite expensive.

The global life expectancy for the world in 2020 was 72.63 years, a 0.24% increase from 2019, while the current life expectancy for Kenya in 2021 is 66.95 years, a 0.39% increase from 2020. This indicates that people are living longer than in previous years. With good health-care, these 'Senior citizens', can continue very productive in their sun-set life.

It's on this basis that, the Retirement Benefits Act was amended in 2016 to provide for the establishment of the Post-Retirement Medical Fund (PRMF) and subsequent guidelines on operationalisation were issued in 2018. We believe this is a very timely product and would therefore urge members to embrace and register for it once it becomes operational.

Scheme Vision:
Is to Strive to provide excellent benefits to members



PenNews

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MURBS Post-Retirement Medical Fund

An individual's attitude towards retirement and approach to retirement is varied and largely depends on the individual rather than a set standard. The Retirement Benefits Authority in 2016 carried out a pensioners' survey.

The survey results, describe *'attitudes towards retirement'* as ranging from 'anticipation' to occasionally being viewed as *'punishment'* for growing old.

It further expounds that one's attitude largely depends on individual circumstances surrounding the retirement transition. It goes ahead to quote John F. Kennedy who said in his special message to Congress on the needs of the nation's senior citizens in February 21, 1963, *"it is not enough for a nation to have added years of life. Our object must be to add new life to those years"*.

Adequate healthcare in Retirement remains one of the key determinants towards a peaceful, healthy and happy retirement. Given most individuals in Kenya retire with a reduced income, adding costs of healthcare to this already strained financial framework deprives an individual a blissful welfare in retirement.

Case for Post-Retirement Medical Scheme

The Retirement Benefits Act was amended in 2016, to allow members save for their healthcare costs while in active service. It is recognized that healthcare costs for all members of staff are presently catered for by their employer. This scenario applies to the extent a member remains in the employment of the University.

Once a member retires, they have to cater for their medical bills either as direct costs, by paying private insurance premiums including National Health Insurance Fund (NHIF) contributions, or they have to dig into their pockets to pay for medical bills directly. All these translate into extra costs to the member at a point when they are probably dealing with either advanced old-age induced medical related complications, or grappling with pre-existing health conditions.

It is against this background, that Trustees agreed to form the Maseno University Retirement Benefits Scheme (MURBS) Post-Retirement Medical Fund (PRMF) as stipulated in the Act. Through this fund, members can contribute and accumulate funds during their working years and utilize the accumulated funds to cater for their healthcare costs once they retire.

The regulations stipulate that members who are close to retirement, and have not had enough time to save during their working years, can elect to contribute a lump-sum amount into the post-retirement medical fund from their accumulated funds at retirement. The amount a member decides to save is purely voluntary and does not have a capping. However, it is worth noting that the benefits one expects to receive will largely depend on the accumulated savings.

The regulations give guidance on how the fund will operate. The funds accumulated in the PRMF will be utilized towards payment for annual medical insurance premiums or National Hospital Insurance Fund (NHIF) as applicable to the individual member. The balance in the account will continually be invested and interest credited to the account on an annual basis, until the account is exhausted.

One of the key conditions of PRMF that members ought to pay keen attention to, is that once a member has contributed to the fund during their working life, the accumulated funds can only be channeled towards their medical needs and cannot be accessed for other uses. It therefore calls upon members to view this in relation to their overall retirement needs to ensure they prioritize all areas. Members will be invited to provide their inputs once the Scheme Trustees complete the PRMF operationalization framework in due course.
~END



~ Monica Ogada



Members stretching after a training session



POST RETIREMENT MEDICAL FUNDS

Ruth Njuguna, Octagon Africa

Access to healthcare in Kenya is a key challenge cutting across all generations but more severely to the older population due to scarcity of resources and competing financial demands.

A World Health Organization 2010 report points out that for a country to achieve universal health coverage, then it should dedicate more resources to health. In order to ensure financial risk protection for all, the provision of essential package of health should be funded primarily through pre-payment mechanisms, while reducing out-of-pocket expenditure to a very minimum level. The lack of adequate financial protection is attributed to low funding, fragmentation of resources and low insurance coverage.

A Kenya Retirement Preparedness Survey carried out by the Association of Kenya Insurers (AKI) in 2019 established that only 29 per cent of Kenyans feel they are well prepared for retirement. Further, studies also indicate that 60 per cent of an individual's medical costs are incurred in retirement age and due to higher risk, older people pay higher premiums to get medical insurance. Some Insurance service providers do not prefer offering medical cover to people aged above 65. In line with the above growing demands and global best practices, the Retirement Benefits Act was amended in 2016 to provide for the establishment of the Post-Retirement Medical Fund (PRMF) and subsequent guidelines on operationalization were issued in 2018.

So, what is a Post-Retirement Medical Fund?

A Post-Retirement Medical Fund is a special scheme in which members or employers can voluntarily participate and contribute funds aimed at providing affordable and quality healthcare after retirement. The main aim is to provide retirees with access to better healthcare in hospitals of their choice for chronic, pre-existing and high-risk conditions.

How is the Governance Structure?

PRMF is entrenched within a registered retirement benefits scheme or by an employer, referred to as the sponsor. A PRMF is set up with a board of trustees, administrator, investment manager and a custodian bank.

Funding

Contributions are made while a member is in active employment and medical cover benefits are met at retirement. The scheme can be funded in several ways:

- It can be self-funded through voluntary contributions by an employee through a fixed amount or a percentage of the salary through a check-off system

- Conversion of up to 10% of total benefits at retirement age
- Co-funded by both the employee and employer where they have voluntarily made a promise to honor this obligation.

Access to the benefits

Members are not allowed to access these benefits whilst still in employment or before retirement except on the basis of ill-health retirement or emigration. However, they may, where applicable transfer the funds to another registered Post-retirement Medical Fund via an official request through the trustees of the scheme.

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POST-RETIREMENT MEDICAL COVER



Our Medical Cover Benefits

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VOX POPULI

Kimutai Isaiiah

School of Medicine

Old age is itself a disease,

a lot of resources in terms of time and money is spent on hospital visitations especially when one is suffering from life-long conditions. A good percentage of retirement income will be consumed in seeking medication. So yes, the idea of a post-retirement medical cover is a very good one. I believe members will be sensitized more on it. To young members of the scheme, I would say, the earlier they embrace the better.



“

Owate Walter

School of Nursing

People are suffering from depression because of old age. Health cover is expensive hence early planning is essential. I fully support the roll-out of the product.



I also plead that its management be prudent because this nation has suffered a lot as a result of corruption especially in the health sector. To my fellow Young members of the scheme I would say, time is not constant. Retirement and old age is inevitable, secure your future health cover now. Days when one would rely on family and community is long gone. In retirement, you will be on your own.

”

Dr. Benson Nyambega

School of Medicine

I would definitely enroll for it immediately it becomes operational. Great idea for our time considering that at retirement one can spend upwards of 60% of their meagre income on Health care. In fact, lack of proper Health care cover in retirement escalates poverty and can lead to depression.



”

Prof. Philip Okinda Owuor

School of Physical and Biological Sciences.

A very timely product for pensioners. In fact, it should have been in place longtime ago considering the heavy health-care burden retirees



face especially those with lifelong conditions. My biggest concern would be its management. Many medical insurance schemes have a bad reputation of not fulfilling their obligations and the expectations of their clients. I would nonetheless urge the implementers to ensure they fully sensitize the prospective client so as to demystify the inherent fears and concerns on uptake of Medical Insurance cover as it is vital for their longevity.

”

Everline Roche

Health Services

In many situations, retirees suffer from loneliness due to isolation. This loneliness can lead to depression, depression gives birth to hypertension and other diseases.

These need medical care that will require frequent hospital visits. The little savings will be used to meet such costs and in certain situations deplete it completely thus exposing such people to early death. Even those with supportive relatives might start feeling they are a burden. I would encourage every member of the scheme to embrace the post-retirement medical cover as soon as it is rolled out.



”



Take charge of your health

~ Dr. Peter Omemo PhD

Certified Public Health Practitioner, Lecturer, Department of Public Health, Maseno University.

As we age, we experience both gains and losses. Over time, we gradually experience physical and mental changes. Biological aging includes all the normal, progressive, irreversible changes to one's body that begins at birth and continues until death. Many people would like to live for a long time and never grow old.

When we see that old age has taken us in its grip, we get stunned. Young people in their thirties regard old age as something foreign and hardly imagine that they will one day grow old and retire from formal employment. However, life is like a river that flows continuously with turns but eventually reaches its terminal. Aging is not a one-day effect and there is no precise age at which a person becomes "old". Rather, aging is a continuous process of development that occurs over one's entire life time. It happens to everyone, but at different rates for different people. Some people get 'old' at 35 years of age, others feel 'young' at 75 years and that's the irony of life. Although youth is not entirely a state of mind, your attitude toward life and your attention to your health significantly influence the satisfaction you will derive from life, especially when new physical, mental, and social challenges occur after retirement from formal employment.

Psychological and social aging usually occur after retirement due to abrupt changes in circumstances and emotion, such as; relocating, changing homes, losing a spouse and friends, having a lower income, and changing roles and social status. Not all of them happen to everybody, and their timing varies, partly depending on how we have prepared for our later days. Some people never have to leave their homes and maintain good health until the day they die. Others have tremendous adjustments to make in entirely new surroundings with limited financial resources, new acquaintances, changing physical condition of their bodies, emerging health challenges and possibly loneliness and loss of self-esteem.

Living a healthy and fulfilling life post-retirement requires effective preparation. One needs to adopt good health habits in their early life. Experts argue that many of the characteristics associated with aging are not entirely due to aging, rather, as a result of neglect and abuse of our bodies and minds. These assaults lay the foundation for later psychological problems and chronic conditions like arthritis, heart disease, diabetes, hearing loss, and hypertension. We sacrifice our optimal health through smoking, poor nutrition, over eating, alcohol abuse and bombarding our ears with excessive noise/music. We also jeopardize our bodies through inactivity, thus encouraging our muscles and even our bones to gradually wither and deteriorate.

You can prevent, delay, lessen, or even reverse some of the changes associated with post-retirement health challenges through healthy habits. Challenge your mind since creativity and intelligence remain stable in healthy individuals. Develop interests and hobbies you can enjoy throughout your life. Optimal physical health requires eating well, exercising, avoiding harmful habits, making responsible decisions about sex, learning about and recognizing the symptoms of disease, getting regular medical checkups and taking steps to prevent injuries at home, on the road and when carrying simple jobs.

Heredity factors, the environment we live in, and access to adequate healthcare are other important influences to a healthy post-retirement life. These factors, vary from one individual to another and can interact in ways that produce either health or disease. For example, sedentary lifestyle of a retiree combined with a genetic predisposition for diabetes can greatly increase risk of developing the disease. Lack of adequate healthcare, means one is much more likely to suffer dangerous complications from diabetes and have a lower quality of life.

But in many cases, behaviour can tip the balance toward good health, even when hereditary or environment is a negative factor. For example, breast cancer can run in families, but it also maybe associated with being overweight and inactive.

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My Lifestyle

My Retirement Drug

Kaudo was hypertensive and his retirement was impending. For eight years now, he had been on Natralix, and Amlodipine, hypertension drugs that the institution supplied him every month free of charge.

Whenever these drugs lacked from the institution's pharmacy, he would buy them from Mapambo Chemist in town and then seek refund. Kaudo's dosage was one tablet each of 10mg in the morning and another in the evening before bedtime. He had taken this medication faithfully for the past eight years and often joked of being a drug addict. Today he got into an argument with his friend, Obasanjo. He had visited Obasanjo at his Staff quarters house. "Come to think of it, how many people do you think can afford these drugs for life?" his friend asked. "A drug that you must take for life is not a drug, it is food. Imagine a month's dose of the drug costs about three thousand shillings and you have to use it for life. No, that's not a drug. Think of that poor villager, *Arek ja Mach*, does he buy a *gorogoro* of maize or your *Natra-kia ang'owa* for life?"

"So what do you suggest?" he asked Obasanjo. "What should one do in such circumstances?" Obasanjo looked at the sky without saying anything, then after a long pause he said: "Die" Kaudo thought he didn't hear him well. "What?" he muttered. "Die" he paused for effect then continued, "yes, you die." Kaudo clicked. "You are as useless as letters U-E-U-E in the word Queue." "No, say that I am as useless as the Natralix and Amlodipine you stuff in your body every day and which in real effect serves no purpose," Obasanjo retorted. "Prof Mayi na Mbote N'Kolo Mboka from DRC has a once-for-all solution to your challenge. Visit him. He is Internationally renowned."



- Bryson Otieno Omwalo

Kaudo thought about what Obasanjo had proposed. The idea of paying Mganga wa kienyeji Prof. Mayi na Mbote N'Kolo Mboka kutoka DRC a visit, *daktari wa miti shamba ambaye anatibu nguvu za kiume, nguvu za kike, kutolipa Mshwari, kurudisha bibi ama bwana kwa siku mbili na kutolewa CRB.*

He thought of himself. He had six months to retirement. The questions that lingered in his mind were; Will he be able to sustain himself on this Natralix and Amlodipine combination at Kshs. 3000 shillings per month for life in retirement? Or should he visit Prof. Mayi na Mbote N'Kolo Mboka from DRC who only requires two eggs initially and the rest to be paid by and by? These puzzles brought lots of questions to his mind related to his impending retirement. Where would he retire to? Home or should he rent a house here? What exactly would he be doing in retirement?

Will it be just basking in the sun in the morning and playing *ajua* at the centre in the evening? But he didn't even know how to play *ajua*, he was a good Chess player, but nobody plays Chess at home, and besides, he did not have many friends at home. His mind wandered to a Pre-retirement seminar he had attended. He decided to revisit the notes he had taken from Dr Maarufu's lecture.

The focus on the seminar was Health and Retirement. He had to re-energize his willpower to live and the likes of Obasanjo were not going to dampen his spirit with their cynical attitude. He went over his notes and as he turned them over and over in his mind, he could hear Dr Maarufu word's echo again: "Retirement is not a condemnation to death. It is just a change of lifestyle. A change of perspective on life. Even if you have a health condition that you have been living with, and that you are managing medically, you need a combination of two drugs: the first one is the will power to live and the second is lifestyle. *Your Lifestyle, your retirement drug, so goes the L.B.A adage.* L.B.A. stands for 'Lifestyle Benefits Association', a body that promotes Healthy living.

Kaudo thought: *My lifestyle, my retirement drug!*

"For a number of people, the tragedy of retirement is the diminished cash flow in the context of increased health challenges," Dr Maarufu had noted. "Uzee ni nyumba ya maradhi. The change in lifestyle occasioned by retirement must be accompanied by a determined resolve to live healthy. A lifestyle that supports life. Be active, avoid idleness, get some work to do, volunteer... even in your local church..." the learned Doctor continued on and on. "The best drug for you now as you are approach retirement is actually your lifestyle. Review your lifestyle and naturalize a pro-life stance."

A lady participant, Mrs. Aminata, who was due to retire with Kaudo around the same time, had risen on a point of inquiry. "Doctor, what should some of us who are living with some conditions do? You see as a worker, I am entitled to regular medication from my work place through the health services scheme. Some of the medications are really expensive but thanks to my workplace health service scheme, we are able to access them...but the issue of post retirement sustainability is giving me cold-shivers.

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Take charge of your health ~ Dr. Peter Omemo PhD

Certified Public Health Practitioner, Lecturer, Department of Public Health, Maseno University.

From Page 5

A woman with a family history of breast cancer is less likely to develop and die from the disease if she controls her weight, exercises regularly, performs breast cancer self-exams, and has regular mammograms.

Similarly, a man in his mid forties with a family history of obesity can maintain a normal weight by being careful to balance calorie intake against activities that burn calories. It is important to find a way of dealing with a highly stressful life in order to lessen the chances of heart disease and stroke as you age.

Taking charge of your health post retirement therefore entails having a sense of responsibility for your own health and taking an active rather than passive stance toward your lifestyle. It also includes learning to manage stress in effective ways, maintaining high self-esteem, mentally developing healthy ways of interacting with other people, and above all, understanding your sexuality and having satisfying intimate relationships.

My Testimony

Seven years ago, I had a terrible road traffic accident which led to being hospitalized for over two months.

I had to undergo a further three months of weekly physiotherapy sessions upon discharge. These sessions consumed over one thousand two hundred shillings weekly excluding cost of medicine. Fortunately, my employer then had a very good health insurance cover for all employees.

However, this experience changed my whole view of life, especially management of personal health challenges in the absence of any formal employment. I realized the need to have a personal health insurance scheme which can serve me beyond retirement. I also realized that situations may arise in future when I will no longer be able exercise outdoors or access costly physiotherapy services.

This prompted me to reorganize my personal health insurance scheme. I also overhauled and redesigned the interior of my dwelling space. This included creation of a private home gym and a disability friendly doorway which can allow mobility without barriers. Although these are issues which ordinarily don't bother us when we are healthy and strong, I have learnt of their importance when one is incapacitated.

~END

Tracing my journey - Charles Odeny

As the Retirement Benefits Authority celebrated its 20-year anniversary last year, Maseno University Retirement Benefits Scheme (MURBS) as well marked 30 years since its establishment in the year 1990. Mr. Charles Odeny, the longest serving member of staff at MURBS secretariat helped us to trace the journey and shared his reflections with *PenNews*.

When did you join the Scheme?

I joined the Maseno University Retirement Benefits Scheme (MURBS) in June 2000 as a Senior Accounts Assistant. Then, it was a department within Maseno University College, when it was still a constituent college of Moi University. The Scheme was then known as Maseno University College Staff Retirement Benefits Scheme with its office located at the current Audit department office at the Main campus in Maseno township.

Did you have any colleagues?

Oh! Yes, we were a very vibrant team comprising of 8 staff with Mr. Maurice Odiembo as the Pension scheme manager.

Other colleagues were, the late John Kogonda, Janepher Kodia, Done Nyagwallah, Asher Boro, Rosemary Anyong'a and Rose Onyango Mactein. Other than Mr. Kogonda, a couple of them left the scheme to seek other opportunities while others were redeployed to other departments within the institution.

Your span here has definitely given you an opportunity to interact with different sets of Board members.

Indeed, the 21 years at the Scheme has enabled me to serve under 6 Board of Trustee teams; from the one chaired by Prof. David T. K. Serem to the current one chaired by Dr. Destaings N. Nyongesa. I must admit that I have gained valuable insights on Pension's management while serving under these Boards.

What significant transformation have you seen the Scheme undergo?

It's a fact that the Scheme has witnessed tremendous transformation and growth. At the time I joined, 21 years ago, the fund value stood at Kshs. 132 million with a total membership of 487.

Today, the membership is over 1300 and the fund value is over Kshs. 4 billion. Moreover, the Scheme is housed at the imposing MURBS building situated in the heart of Kisumu City Central business district. The change has eased service provision to members and beneficiaries as it is easily accessible. The embedding of e-business in the Scheme has also enhanced quality service to our clients.

21 years in the Scheme! What has been the driving force?

My inspiration was cultivated from the time I joined the Scheme. I found a team that was driven by passion with a strategic focus to grow the Scheme and fulfill member and beneficiary obligations in a professional manner. The leadership I have worked under has provided me with extra impetus to always strive to meet my job's demand.

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Health in Retirement

In the year 2019 WHO stated that, "Health is a state of complete physical, and social well-being and not merely the absence of disease or infirmity". One should be well prepared psychologically for retirement.

This is important because, one will be responsible to cater for his/her own basic needs. Retirement should not come as a shock since it can result in some form of mental illness (WHO, 2019). Having peace of mind, relaxation and avoidance of stressful situations are paramount in retirement. Personally, I engage in physical exercises like jogging, dancing; swimming, table tennis and playing guitar among others to keep physically and mentally healthy. One should avoid excessive indulgence in alcohol and drug abuse as these may contribute to medical and mental illnesses resulting in family turmoil.

Preparing for my retirement

As the First born in the family, I started my retirement preparation in the year 2005 by moving out of my late Father's rural homestead to build my own rural home. This was a major milestone in my life as I was already married with three Children. Constructing a home among the Luo community comes with lots of cultural issues and fears, that I consider outdated. With my family's support, educational background and psychological disposition I was able to overcome the mythical fears.

Constructing a home requires mental focus and financial resources; I would hence advise that if one desires to put up a home, they should start while still in employment where they can have access to bank loans and other employee benefits. It has taken me over ten years to construct my home and I have included all essential amenities like electricity and water.

I eventually relocated with my family from my Kisumu city house in 2016.



~ Dr. Ouko Vitalis

I would like to congratulate Maseno University Retirement Benefits Scheme for the many educative pre-retirement trainings that they offer to members of the scheme and for ensuring that benefits are paid in time. God bless them.

Health Care

Continuity of Health Care is vital in retirement. Onset of aging progressively wears and tears the body thus contributing to development of chronic health issues such as: Hypertension, Diabetes, mental and renal pathologies among others. Health care consultations become a routine and complying with health care providers advice can make a big difference in lifespan longevity.



Fortunately, I have a medical insurance with AAR and NHIF that also covers my wife. These have given us peace of mind.

Good nutrition is important for good health. I practice agricultural farming, rear chicken and use natural health supplements for my nutritional diet. As a couple, my wife and I also create time for relaxation and entertainment. These activities have made our life fulfilling than during our formal employment years.

Enjoy your retirement

Retirement is inevitable whether formally employed or self-employed and hence we should all positively look forward to it. Planning for it in advance makes a big difference. Prudent management of the retirement benefits is crucial in enabling one take care of the basic needs such as nutrition and health care.

I would personally recommend the following essentials for a comfortable and happy retirement.

- ✓ Positively accept that God has provided for you to reach the retirement age of sixty (60) years and move on
 - ✓ Plan and prepare for retirement well in advance to avoid emergencies of your own creation
 - ✓ Settle early in the rural home to avoid being a misfit and increased stress
 - ✓ Learn to save early in life however little it might be
 - ✓ Build your home early before retirement
 - ✓ Imitating other people is not wise. Relax, be yourself and do what you can
 - ✓ Avoid getting into projects that you cannot manage and sustain
 - ✓ Have a stable insurance cover for you and your Spouse to cater for the expensive health costs and never forget to continue with the NHIF
 - ✓ Please be sporty, exercise, dance, play any form of music, jog, play none intense physical games and swim, if you are still agile.
- ~END



Scheme Updates

In line with Covid-19 protocols, slots for physical attendance will be limited, members are therefore encouraged to register early. The slots will be reserved on a **first come first served basis**.

Members are encouraged to visit the MURBS website (www.masenorbs.or.ke) to view their updated statements.

This can be accessed by clicking the Member Statement Portal icon on the website. Members should also visit the 'downloads' section to access financial statements for 2021, member information handbook, Additional Voluntary Contributions forms, Nomination of Beneficiary forms among others. Members are encouraged to continuously update their contact information with the Secretariat for ease of communication.

Trustee Elections 2022

Do you have ambitions towards becoming a Trustee of MURBS? Do you have leadership qualities? Are you an individual with high integrity? Are you able to adequately contribute towards investment and operational decisions of the MURBS pension scheme? Would your colleagues entrust you with overseeing their retirement nest egg?

These and much more are the questions members will be asking as the 3 year-term of the current Board of Trustees approaches a close in June 2022, in compliance with provisions of the Retirement Benefits Act. Further details will be shared in the coming months as we gear up for the Trustee elections in 2022!

Scheme Governance and Strategic Direction

Trustees are planning to formulate the 2022 - 2027 Strategic Plan, with the 2017 -2022 strategic

17th Annual General Meeting - 2021

Members are hereby notified that the Scheme will be holding the **17th Annual General Meeting** on **3rd December, 2021** at the Millennium Hall, Maseno University. Members will be invited to register attendance by way of SMS.

plan coming to an end in the course of the financial year. The formulation of the strategic plan will take stock of achievements of the past five years, as well as opportunities that the Scheme can take advantage of, to continue in its path towards greater heights. The Board is pleased with the achievements so far and report that the Scheme is indeed on track to achieve its objectives.

Post-Retirement Medical Scheme

The Board of Trustees of MURBS is in a process of setting up a Post-Retirement Medical Scheme (PRMS) as per the guidelines issued by the Retirement Benefits Authority (RBA).

The PRMS will enable members and their dependants access adequate, affordable, and comprehensive

healthcare in retirement by allowing them to contribute while still in active employment towards their healthcare treatment costs. The Scheme will conduct several member engagement forums to consult and sensitize the members on the product before its roll-out.



Wishing all the members a
Merry Christmas
Happy & Prosperous 2022

PLOTS FOR SALE

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PAYABLE WITHIN TWO YEARS;


- Cash buyers will get a 10% discount (Kshs. 612,000)
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on 0701095900



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Contacts:

MASENO UNIVERSITY RETIREMENT BENEFITS SCHEME,
3rd Floor, MURBS Building, Makenzie Road,
Off Ongua Odaga Street
P. O. Box 9268 - 40141, KISUMU-Kenya
info@masenorbs.or.ke
www.masenorbs.or.ke



A. Analysis of membership

Age analysis of MURBS members (as at 30th September, 2021)

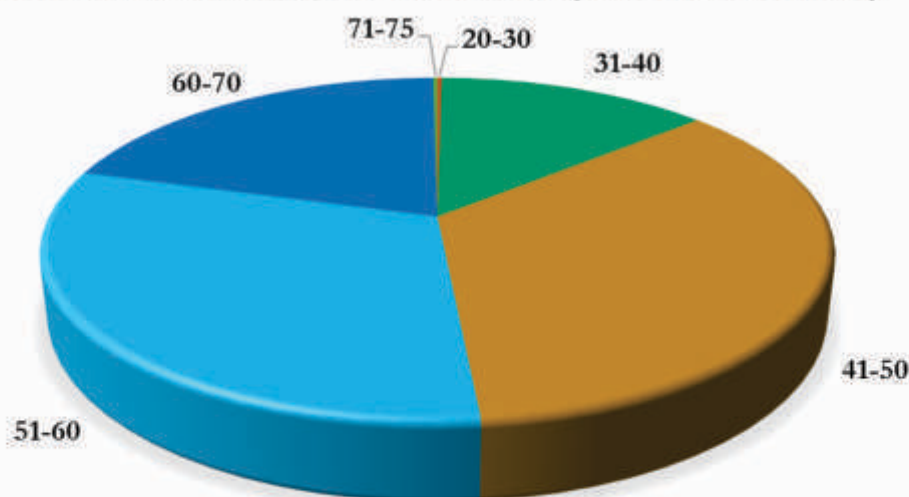
Age Analysis	Number of Members		% Overall
	Academic	Administration	
20-30	1	17	1.36%
31-40	64	216	21.10%
41-50	167	347	38.73%
51-60	148	228	28.33%
60-70	97	41	10.40%
71-75	1	17	0.08%
Total	478	849	100%

Active members..... 1,077

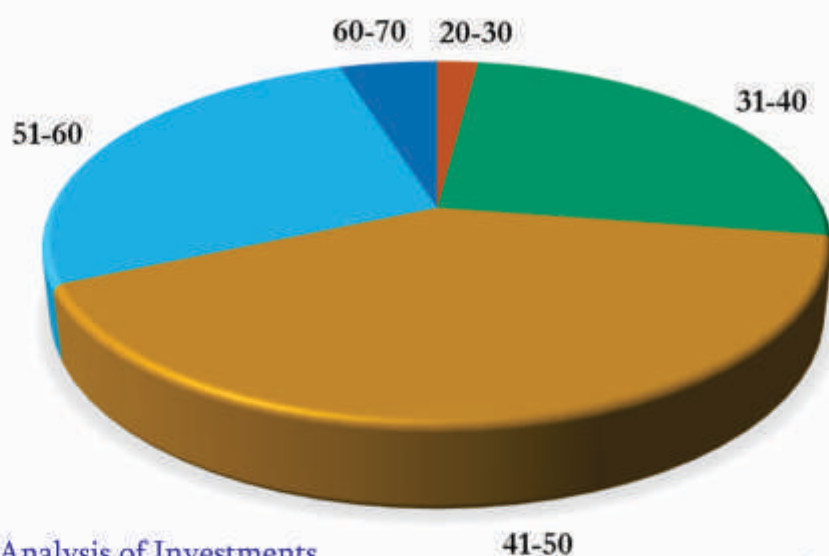
Deferred members..... 250

Total Membership..... 1,327

SCHEME MEMBERSHIP ANALYSIS (TEACHING STAFF)



SCHEME MEMBERSHIP ANALYSIS (NON-TEACHING STAFF)



A. Analysis of Investments

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Scheme Investments as at 30th September, 2021

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	GenAfrica (Kshs)	Sanlam (Kshs)	Total (Kshs)	
Cash and call deposits	4,207,854.00	832,900.00	5,040,754.00	0.12%
Corporate Bonds	7,601,167.00	2,762,000.00	10,363,167.00	0.25%
Equity	205,585,414.00	217,781,437.00	423,366,851.00	10.22%
Fixed Deposits	18,024,164.00	67,080,260.00	85,104,424.00	2.05%
Government Bonds	1,580,049,819.00	1,348,978,661.49	2,929,028,480.49	70.72%
Treasury Bills	74,313,012.00	107,793,709.73	182,106,721.73	4.40%
Offshore	-	2,500,878.00	2,500,878.00	0.06%
Real Estate	504,500,003.00	-	504,500,003.00	12.18%
Total Investment Assets			4,142,011,279.22	

A. Contributions Received by the Scheme

The following contributions were received by the Scheme during the financial year 2020/2021: -

Period	Employee Contributions (Kshs)	Additional Voluntary Contribution (Kshs)	Employer Contributions (Kshs)	Total Contributions (Kshs)
July 2020	21,929,347.45	386,000.00	43,858,694.91	66,174,042.36
August 2020	7,856,934.46	374,000.00	15,713,868.92	23,944,803.38
September 2020	7,874,728.09	377,400.00	15,749,456.18	24,001,584.27
October 2020	7,864,425.44	374,500.00	15,728,850.87	23,967,776.31
November 2020	7,833,382.99	373,300.00	15,666,765.98	23,873,448.97
December 2020	7,818,136.79	357,800.00	15,636,273.58	23,812,210.37
January 2021	7,832,620.67	426,596.12	15,665,241.34	23,924,458.13
February 2021	7,906,402.41	425,296.12	15,812,804.82	24,144,503.35
March 2021	7,972,053.90	417,596.12	15,944,107.81	24,333,757.83
April 2021	7,974,277.17	417,596.12	15,948,554.34	24,340,427.63
May 2021	7,930,248.90	420,596.12	15,860,497.81	24,211,342.84
June 2021	7,914,106.26	425,596.12	15,828,212.52	24,167,914.90
Transfer-In	424,582.06	0.00	1,519,199.41	1,943,781.47
Total	109,131,246.59	4,776,276.72	218,932,528.49	332,840,051.81

"Am Prepared, Happy and Ready for Retirement"

- Alice Nyaberi.

I was transferred to work at the Maseno University Retirement Benefits Scheme (MURBS), just at the time the scheme office was being moved from the main campus in Maseno town to its current offices at MURBS building within Kisumu city central business district in the year 2011.

I have had the privilege of working under two Scheme managers and four Board of Trustees teams (BoTs) in the last 10 years. Being part of the Secretariat staff, exposed me to a wealth of Information and knowledge on retirement that completely changed my attitude and perception.

This immensely helped me to prepare for retirement. I have witnessed many retirees struggling with life due to lack of effective preparation for retirement, quite a number live in denial and never accept that it is time to leave work and start another life. Some even seek work extensions through 'contract' and even argue that their age as captured in official records, was incorrect.

The many pre-retirement trainings, opened my mind to critically think of retirement. Today, I can proudly say that I am looking forward to a happy retirement. I knew I was not going to get much money as retirement benefits and hence decided to boost it through 'Additional Voluntary Contributions' (AVC) and of course paid more attention to productive farming that is already earning me some income. My work entails serving members and beneficiaries who call in at the Scheme offices.

Through many discussions, I have come to realize that quite a number of members fear retirement due to issues such as 'having a young family', lack of post-retirement engagement, missing work routine' and generally 'loneliness'. I occasionally found myself

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"Am proud of what we have achieved..."

~ Bernard Nyaoro, Member, Board of Trustees

In June 2016, Maseno University Retirement Benefits Scheme members elected probably one of the youngest Trustees as a representative of 'Administrative staff', following a very hotly contested election.

Mr. Bernard Nyaoro, would later get re-elected for a second and final term in 2019. He shares his reflections on his time at the board with *PenNews*.

How was it like sitting in your first board meeting, noticing you were the youngest, and in the room was your CEO and Council members? It felt very strange indeed. Fortunately, during the campaigns, I had an opportunity to get briefs on what to expect but I was still a bit apprehensive.

You did not feel intimidated? Of course, that's granted. Sitting in a Board that has to make serious investment decisions with your employer is not a 'Joke'. Fortunately, after a couple of capacity building trainings, it dawned on me that I was an equal, representing the interests of a particular 'constituency' but having a collective duty of ensuring members get good returns on the investments made. So, yes, I view the rest of the Board members as equals with equal obligations and responsibilities.

Your team came on board at a time the Scheme was experiencing very 'frosty' relationship between members on one side and the Scheme secretariat and board on the other. How did your team navigate its way to restore members' confidence having been elected on a 'Reform platform'? It's a fact that we were elected on a 'Reform agenda'. It was imperative that we take the earliest opportunity to restore members' confidence not only on paper but through tangible and visible actions. We did a number of things. We made changes in the Secretariat by bringing in a new manager, added new staff to improve efficiency and came up with a 5 – year strategic plan that would lift and grow the Scheme. We amended the Scheme Trust Deed and developed new policies that could drive us in realizing the objectives of our strategic plan.



What other things did your team do to improve Scheme services? We realized the importance of member education and regular communication on Scheme activities. Initially, the Scheme used to have pre-retirement training targeting members who were left with between 5-10 years to retirement. We changed that and mounted pre-retirement training strategically targeting different clusters of membership based on age, segmented into 'Academic' and 'Administrative' staff.

Members are now exposed to tailor-made investment knowledge. We also in consultation with the ICT Authority procured a member-friendly and interactive system where members can visit the portal and view their statements at the comfort of their desks.

On a scale of 1-10, how can you rate yourselves on meeting the objectives of the strategic plan?

I can proudly say 9. The strategic plan is lapsing early 2022 and I believe it created the right framework to operate from. We came at time when the Scheme had distributed nil returns in 2016. We set out on a 'growth trajectory', having posted between 5 – 7% returns in consecutive years since the year 2016 and set to hit 9% this year. We did very strategic investment decisions that culminated in cushioning the Scheme from COVID 19 pandemic shocks.

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"Am proud of what we have achieved..."

~ Bernard Nyaoro, Member, Board of Trustees

from page 12

What is one thing you can pride in that you did as a Board? Since we came on board, we have maintained the same level of remuneration levels and administrative costs below the recommended guidelines. This has attracted the attention of RBA, who are now promoting it across other Schemes in the country.

How demanding is the task of being a member of the Board of Trustees? While I was campaigning for the position, I had this misguided notion that it is an avenue to make money. The task is really demanding in terms of decision-making and commitment to uphold a fiduciary duty. A trustee is individually and severally liable on any poor investment decision or financial impropriety. I am the chair of the Finance, Investment and Custody Committee, a weighty responsibility! I am proud that in the whole process, I have been able to remain objective and fulfill Scheme objectives as a Trustee.

Rarely do young people think of Investments, is it different with you now that you've been a Trustee in a retirement benefits scheme? Oh! Yes. Being a Trustee exposed me to a wealth of knowledge regarding investments. I must admit that I have already made a couple of investments and still looking forward to do more before I retire.

What qualities can you flag as necessary for one to have, as a Trustee? Personally, I feel elections are not always the best way of getting a good Trustee. Unfortunately,

it seems to be the fairest way to get there. During elections, candidates make promises that are unattainable and unrealistic to persuade and win votes, and funny enough they succeed. Once elected, you realize politics has no room in the Boardroom but the common interest to serve members. One of the key qualities is teamwork because many decisions are made by consensus.

Any valuable lesson learnt? Many decisions at the board require extensive consultation. One must always be sensitive to members' needs and seek their opinion as regards certain issues. I would urge members to always be reachable and openly express themselves during forums like the Scheme Annual General Meeting.

You are definitely a role model to young members, some of them will be seeking to be trustees, what can you tell them? Of course, I encourage them to come onboard. I know young people have lots of expendable energy, but the tasks there require soberness and very critical thinking.

Your parting shot I would like to sincerely thank the KUSU fraternity for the trust they bestowed on me for the two terms I have served them at the board. At the same time, urge them to exercise greater caution not to elect any body with a blot of having mismanaged member's funds at any organ within our University and social groupings. Otherwise, I wish our members well in making the right decision in the MURBS Trustee elections to be held in 2022. ~END

GALLERY

Members and facilitators from past MURBS trainings



Les couleurs de la condition humaine – Dr. Nuru Kyalo

Department of French and Other Foreign Languages,
Maseno University



J'étais née heureuse, on me le disait
Quand je sortais, le soleil d'été me souriait
Dès qu'un petit vent, avait caressé mon front doux
J'ai fait une grimace, j'ai crié comme deux fous
Sans savoir que, sourire et grimacer
Ce sont deux couleurs de la condition humaine.

J'avais atteint dix ans, on me le disait
Quand j'ai reçu un cadeau, un tout petit chien argenté
J'ai appris à l'aimer, on s'aimait sans conditions
Mon chien et moi, nos secrets nous nous confions
Sans savoir que, l'amour comme la haine,
Ce sont deux couleurs de la condition humaine.

J'avais atteint trente ans, je les ai comptés, courbés
Quand Gédéon et moi, avons eu notre deuxième bébé
Les années passant vite, ainsi nous disions adieu à la jeunesse
Eux, qui m'avaient accueillie au monde, accueillait la vieillesse
Et j'ai compris que, la jeunesse et la vieillesse
Ce sont deux couleurs de la condition humaine.

Je n'ai que cinquante ans, je ne suis ni enfant, ni jeune, ni vieille
Quand je me retrouve, au milieu de toutes les couleurs de la vie
Loin de moi heureuse enfance, près de moi curieuse vieillesse
Autour de moi, l'amitié et la déception, l'amour et l'indifférence
Au petit bonheur, santé ou maladie, la vie ou la mort
Ce sont des couleurs de la condition humaine.

Un jour j'aurai soixante-dix ans, ni riche ni pauvre, seulement vieille
Je regarde par la fenêtre, j'entends la vieillesse murmurant « je t'accueille »
Les vieux ne parlent pas trop ou alors seulement car ils ont trop dit ?
Est-ce de ne plus rêver de vivre plus longtemps que leurs conseils sont gratuits ?
Chez eux, le rire est un parfum cher, les bons souvenirs une richesse accomplie
Ce sont des couleurs de la condition humaine.

Si je vivrai plus longtemps, quatre-vingt-dix ans disons, un don du ciel
Le corps fragile, le dos courbé, les mains fébriles tremblant à l'inusuelle
Ma bouche, un goût du miel, se réjouira d'avoir assez rit, assez béni
Mon cœur, une paix tranquille, se réjouira d'avoir assez aimé, assez gracié
En attendant la fermeture définitive de mes yeux, je compterai les étoiles
En dormant pour la dernière fois, je céderai ma condition humaine au ciel.

"Am Prepared, Happy and Ready for Retirement"

– Alice Nyaberi.

from page 11

'Counseling' members and beneficiaries experiencing different challenges drawing from the knowledge and experience I have gathered over the years. I have also mentored a couple of colleagues and am glad one of them even purchased land in preparation for retirement.

My advice to young members, 'Kindly save some money in AVC and try and do some Income Generating Activities while still working'. These will come in very handy in your retirement. My deep appreciation to my colleagues at MURBS secretariat and members in general for the wonderful bond and interaction we shared over the years. May God keep blessing you and all your plans for the future. –END

POST RETIREMENT MEDICAL FUNDS

Ruth Njuguna, Octagon Africa from page 3

Once a member retires and becomes entitled to receive benefits as provided for by the scheme rules, the member can exercise various options in the utilization of the funds. These include:

- Purchasing a medical cover from a registered insurance provider;
- Retaining the funds within a PRMF to offset any medical expenses incurred as and when they fall due;
- Transferring the accrued amount to a medical cover provider other than another PRMF to purchase a medical cover or offset any medical expenses incurred as and when they fall due or
- Purchasing an annuity to pay annual medical cover premiums.

There is indeed a growing need for medical cover with flexible terms for retirees and various registered service providers have come up with customized solutions segmented to different flexible categories per individual needs extending up to 85 years of age to serve the older generation as they transition to a different phase of their lives. At Octagon Africa, we make certain that our customers' efforts of securing retirement are achieved. We, therefore, strive to ensure that people diligently save towards their social security goals, acquire their funds upon retirement and comfortably enjoy their life after retirement. ~END



An array of certificates and trophies awarded to MURBS by Kenya Institute of Management (KIM) during the COYA awards of 2021. MURBS won in the following categories in SME sector; Leadership and Management, Financial Management, Human Resource focus, Productivity and Quality.



Maseno University Pensioners Community Based Organization

Seven years ago, a small group of retired staff of Maseno University met to reflect on their post retirement life. The main agenda was to exchange ideas, share after service experiences, explore opportunities and generally empathise with each other in times of need.

There was a general observation and consensus that many retirees were encountering challenges in coping with the 'new' life in unique social settings, having lost the company of colleagues and friends of many years while in working life. This, coupled with limited financial capabilities occasioned by the lost 'monthly salaries', added a blot to an erstwhile envisioned 'happy retirement'.

This meeting mooted the idea of starting a 'Social Support' group that would afford members an opportunity to ventilate and together have a means of 'Economic empowerment hence the birth of Maseno University Retirees Community Based Organization (CBO), with a clarion call that 'there is still life after retirement.'

The CBO whose membership is drawn from retirees of Maseno University has a management structure that steers the groups activities. The steering committee comprises of the Chairman, Vice Chair, Secretary and Vice Secretary, Treasurer,

Organising Secretary/Business Manager and two other ordinary co-opted members. Its mandate is specifically to spearhead on investment opportunities. At inception, the group had 9 members, today it boasts of 26 members with a target of reaching 35 members to keep operations running efficiently.

The CBO has social and economic activities that include; providing loans at short notice, visitations to members in need, group savings and investments with end of year dividends as well as Christmas package savings. Like in all ventures, the CBO experiences certain challenges, that include;

- ✓ Limited physical visits due to the scattered location of member's homes.
- ✓ Limited meeting opportunities due to the challenges caused by Covid-19 pandemic.
- ✓ Low financial contributions due to the relatively meagre pension, thus limiting its ability to meet some of its objectives.
- ✓ Constrained active participation by some members due to old age and disease related issues. Most members rely on NHIF for the healthcare medical cover. The limited Insurance cover has added another layer of financial burden on its members as they have to meet the extra costs of healthcare especially for those who retired with underlying health issues.

As a group, the CBO has made significant strides in finance and

asset matters. Currently the CBO has an asset base in excess of 1.2 million, distributed as member's shares, loans, investments and deposits with a target of doubling the figure in the next 2 years. "We are grateful to Maseno University Retirement Benefits Scheme secretariat for the wonderful support and technical backstopping that they have continued to offer our CBO since its establishment", Aloys Agunja, Secretary CBO. Testimonies of members is clear evidence that the CBO is making a big difference to them in their sunset years.

The CBO has now amended its constitution to allow staff to join, start saving money and participate in its activities before retirement. This opportunity will no doubt help members to easily transition into the 'World of Retirement'. The Maseno University staff, who would like to join the CBO, can visit MURBS offices for more information. ~END

MEMBERS FROM A PAST AGM



RETIREE TURNS TO WITCHCRAFTY

Mr. Kimbo had just received his final employment benefits and was looking forward to a comfortable post-retirement life. He was hardly sure of how to keep himself occupied with his life now that he was not going to report to work as has been the routine for the last 30yrs.

A couple of days after retirement, he tried his hand in fishing, being a man from the lake. He bought fishing gear ready to start the business. He set up the gear to capture fish but unfortunately, all were swept away by the heavy winds to the distant ends of the lake never to be found. This incident cost him lots of anguish and he lost hope in the business. After this, he tried his hand in politics but was not lucky to win the party ticket. As time went by, he became depressed since he had squandered all his lump-sum pension payment.

Following some deep soul searching, Mr. Kimbo decided to try his hand on religious activities by contesting for the branch secretary's position in his local church. To his surprise, the church leaders declined to accept his candidature, arguing that he never set his feet in the church while he was in employment. "Why is he all of a sudden interested in the church, has the fear of death dawned on him and he now seeks to reconcile with God?" they asked. Having failed to find a meaningful way of engaging himself, Mr. Kimbo decided to try his hand in witchcraft. He travelled to Mombasa, Tanzania and the Democratic Republic of Congo to get initiated in the art. In the process, he underwent a transfiguration to an extent that previous acquaintances and relatives could hardly recognize



~ Rodgers J. Ogeda

him. He became a totally different person, having acquired a new title and name as Apostle Dr. Salongo. He had planned to set up camp at Mashimoni village and promised all and sundry that his clientele would surpass that of Loliondo.

Unfortunately, the vehicle he had hired to take him and his handlers to his home could not reach its destination due to the poor state of the road. The entourage was therefore forced to drop off at a local market. The villagers were astounded on seeing him, hardly knowing who he was as he was dressed in alien regalia made of leopard skin, a headset made of Ostrich feathers and traditional shoes made of worn-out tyre. He was babbling forth very strange words while singing a dirge which the locals could not comprehend. On sighting him, pregnant women at the market took off fearing they may miscarry as a result of this 'juju' man.

Children too, scampered for safety as the 'apostle' walked majestically towards his home. Mr. Kimbo, the self-ordained Apostle, performed some rituals, apparently to cast away any bad omen that someone could have planted. He then proceeded to remove his mystic attire and stored-away his paraphernalia. It is only then that the awestruck crowd that had followed him from the market were able to know the true identity of the mysterious man. Some were heard whispering in low tones, wondering how an educated, respectable man who had such a well-paying job in the city would have been reduced into a witch upon retiring. One even exclaimed, "have the curses from the lake where he had

started a fishing business followed him to this extent?"

LESSON

Mr. Kimbo's story should alert us to the importance of starting our post-retirement investment businesses early enough while still in employment so that we get familiar with its demands and challenges. Nevertheless, witchcraft has never been, is never and will never be a solution. ~END.

My Lifestyle My Retirement Drug

from page 6

~ Bryan Olorun Ogunyale

What would you advice?"The lady Doctor, a consultant Physician at the Akhwa-Gwan and Mukisu Specialists hospitals paused. Kaudo thought that perhaps the pause was to let the question sink. "A vital concern indeed," she responded as she paced up and down. Reading the lady doctor's mind, Kaudo thought the hesitation signaled recognition of the difficultness of the question.

"Well, drug costs vary depending on one's condition. However, most drugs administered for some of these conditions have generic versions that are relatively affordable. Seek the advice of your doctor on what alternatives might be affordable and effective in managing your condition. Secondly, you can register to a health insurance scheme to replace the institution scheme that you will be exiting on retirement. But most importantly, discuss with your doctor the natural remedies that can lessen the severity of your condition."

Kaudo drifted back to present reality. "Am wasting my time discussing this issue with the likes of you," he turned to Obasanjo. "Last time you visited Prof. Mayi na Mbote N'Kolo Mboka, what solution did you come with? Yet Prof. Mayi na Mbote N'Kolo Mboka kutoka DRC ni daktari wa miti shamba ambaye anatibu; nguvu za kiume, nguvu za kike, kutolipa Mshwari, kurudisha bibi ama bwana kwa siku mbili... You go to your Prof. Mayi na Mbote N'Kolo Mboka. Let me go and discuss with my Doctor. Wewe bure kabisa." ~END



*Natanguliza nudbumbu, kwa jinale Mola wetu
Pulikeni kwa hamumu, nitoayo toka kwetu
Kubusu nduwele sumu, iliyo adui yetu
Ugonjwa buu batari, UVIKO kumi na tisa*

*Waja wameamkia, mwaka uso na sabari
Kote wabangaikia, ugonjwa mbaya batari
Umalizao sikia, familia bata mbari
Ugonjwa buu batari, UVIKO kumi na tisa*

*Kila mara redioni, na runinga matangazo
Mashambani na mjini, vilio 'mezagaazo
Kuukeni na kumeni, bukumbwa na mkwaruzo
Ugonjwa buu batari, UVIKO kumi na tisa*

*Unasambaa baraka, bewani kama shetani
Kila mji hupafika, hung'ata ja bayawani
Mjini kweli bakika, watu bawana amani
Ugonjwa buu batari, UVIKO kumi na tisa*

*Japo ugonjwa batari, ni rabisi kuukinga
Barakoa ni sabari, kunawa mikono chungu
Mikutano pia sbari, jaribuni kujikinga
Ugonjwa buu batari, UVIKO kumi na tisa*

*Huwaua masikini, matajiri vilevile
Walio mo ajirani, na walostafu kule
Wote wamo mashimoni, sababu yake uwele
Ugonjwa buu batari, UVIKO kumi na tisa*

*Ugonjwa buu Korana, ni adui yetu kweli
Rafiki na bata wana, 'lemavu pia bajali
Wazee nao vijana, hupigwapigwa kitali
Ugonjwa buu batari, UVIKO kumi na tisa*

*Uviko ulivyo sasa, bima tosha wabitaji
Kutulinda na mikasa, tutokapo kule mji
Shambani tukijitosa, pasipo na wafariji
Ugonjwa buu batari, UVIKO kumi na tisa
Miaka yetu kifika, tulindeni pensbeni
Tusiwepo na baraka, ya kufujafuja peni
Yafaa kufurabika, na madogo ya mwezini
Ugonjwa buu batari, UVIKO kumi na tisa*

*Waloajiriwa leo, tuwaombe wajipange
Fikapo mwaka ujao, warweze kukaa ange
Kuzilinda hela zao, maisbani wajipange
Ugonjwa buu batari, UVIKO kumi na tisa*

*Utungo naditamati, nikiomba Maulana
Atupe kweli babati, na tusiwepo na shana
Tuishi maisba fiti, tukisubiri Rabana
Ugonjwa buu batari, UVIKO kumi na tisa*

~END

Dealing with members who are also colleagues created a desire to also be committed to meet their needs some very unique in nature.

No doubt you've gathered a wealth of Knowledge and Skills on Management and Operations of Pension schemes.

Definitely. I have had great exposure at the Scheme. There are things that I understand today that were abstract initially. Today I appreciate the importance of good scheme administration, scheme trust deed and rules, scheme policies, board committees, retirement planning programs, contributing Additional Voluntary Contributions (AVCs), RBA Mortgage rules et cetera.

Do you encounter any challenges in the discharge of your services and how do you deal with them?

Of course, yes, dealing with human beings with varied expectations is not easy. One of the most prevalent challenges I have encountered is dealing with membership issues prompted by misinformation. We counter these through various approaches like member trainings/seminars, telephone calls, mass text messaging and one-on-one dialogues.

Any memorable moments or occasions you would volunteer to share?

Looking back at the time I have spent at the Scheme, there are some proudly memorable moments that I can reflect on. I can flag a couple of them, like when a beneficiary appreciates the journey the Scheme has walked with her/him to completion of her/his studies. When an initially reluctant member/beneficiary comes back to appreciate the beneficial advice given to her/him earlier, for instance, helping a beneficiary pick the option of annuity purchase instead of the available pension lump-sum. Gratifying moments when RBA teams make impromptu visits to the Scheme to specifically ascertain on compliance parameters and departs with satisfaction.

Any advice you can give young members?

From hindsight, my sincere advice to young employees is; start early on matters retirement planning, cultivate financial discipline, take advantage of AVC and enhance your professionalism, knowledge and skills. Keep off, like a plague, bank top-ups and digital loans etc. Never fail to attend the Pre-retirement trainings and member education forums and purpose to utilize the knowledge gained. ~END



Members from a past training session and AGM Meeting



SPACE TO LET



Maseno University Retirement Benefits Scheme invites tenants to let space at MURBS Building along the main street in Kisumu City CBD. The Building has over 5,400 square feet space available to let.



For more details feel free to contact the undersigned;

The Pensions Manager

MURBS Building, 3rd Floor, Makasembo Road, Off Oginga Odinga Street
P. O. Box 9268-40141, KISUMU Tel: +254 57 2021735 Fax: +254 57 2021507 Mobile No's: 0 701 095 900, 0 734 788 888
Email: info@masenorbs.or.ke Website: www.masenorbs.or.ke

PRIME PROPERTY FOR SALE



CONTACT US



0796 193 581
0701095 900



3rd Floor MURBS Building
Offices, KISUMU



property@masenorbs.co.ke

Situated on a 0.22-acre parcel along Apindi road within the Kisumu CBD. The land is currently developed with a well-run student hostel that serves the student accommodation demand of the greater Kisumu County. The property is ripe for redevelopment to a high-density commercial user given its strategic location and the surrounding trends but could also be retained as a hostel or remodeled to a different use for rental income.

Purchase offers to be sent on email: to property@masenorbs.or.ke or dropped at the 3rd floor MURBS Building Offices, Kisumu and addressed to the Chairman, Board of Trustees.
For viewing and further clarification kindly call: 0796193581/0701095900.

