

AN ACCEPTANCE SPEECH DELIVERED BY MRS. HELLEN CHEPKWONY, INCOMING CEO, DURING HER UNVEILING BY THE BOARD OF DIRECTORS, KDIC, ON 2ND MAY 2023, AT THE CORPORATION'S OFFICES, NAIROBI

A. Preliminaries

**Mrs. Hannah W. Muriithi, EBS, Chairperson, KDIC Board of Directors,
Members of the Board Present,
Colleagues
Hamjambo!**

B. Introductions

I am profoundly delighted to address you today during this solemn occasion of my appointment and subsequent unveiling as the new CEO. To be honest, this is a day of mixed feelings and at times, emotions could even run high. I say so because I am convinced that the person standing before you, is a collective product, an embodiment of our resolve not only to anchor this esteemed organization on the already existing underpinning, but also use it as a springboard to the next level.

Allow me, therefore, Madam Chair, on behalf of my immediate family and the entire KDIC fraternity, to express my sincere gratitude to the Board under your leadership, for entrusting me with this monumental responsibility of leading this great team of KDIC staff. It is my considered opinion that your decision, is a mark of confidence not just in me, but the entire KDIC team.

I consider this new beginning, a defining moment in our quest to harness and enhance our achievements over the years, even as we position the Corporation for the next dispensation.

Similarly, to my colleagues, receive my appreciation for standing by me as your acting CEO over the last four months, during which we achieved a number of milestones that I believe will form part of the next chapter of engagement. I reckon that at a personal level, I couldn't have made significant progress without your dedication and commitment, that enabled me to settle in quickly and be part of this rich legacy.

C. Acceptance of Responsibility

In this regard, Madam Chair, I hereby with utmost dignity and honour to the Board, convey my appreciation and acceptance of this appointment, as well as responsibilities that come with it. In so doing, I undertake to discharge my duties as guided by the Board and in line with existing statutes governing this Corporation.

I assure you of my commitment to serve and offer leadership to the Corporation's Management and Staff as guided by the Board, in the implementation of its resolutions in a timely manner.

D. Highlights of the New CEO's Agenda

Madam Chair, as I formally assume office, I remain eternally indebted to this Board, cognizant of the monumental task ahead in view of the expectations already laid down in your remarks. Indeed, as you have clearly stated, the job for this new leadership is cut out and well defined, if we are to achieve our strategic objectives and leave an imprint across the region in line with the KDIC mandate. Madam Chair, I hereby wish to briefly highlight part of my agenda that we plan to pursue, with your permission and support, both in short and long-term. **Madam Chair, I will soon share with you my detailed scorecard that will contain priority areas of focus and implementation timelines.**

Having spent the last four months in my acting role, I have taken time to review and concretize this agenda that will be centered under three key pillars namely:

- **People**
- **Process**
- **Systems**

Overarching all these is **Financial Stewardship and Improved Customer Focus**. Indeed Madam Chair, the two areas will be part of two critical thematic areas in the new Strategic Plan currently being drafted with a clear focus on the KDIC customer. We project that, financial stewardship as well as our focus on the customer, will enable us to not only provide excellent service but also enhance the Corporation's mandate on the growth of the fund and dividend payments for institutions in liquidation.

In pursuing the first pillar, that is the '**PEOPLE**',

- I am fully aware that there's no meaningful transformation that can take place with a disempowered and demotivated human resource. History is replete with examples of organizations that failed to make an impact simply by failing to recognize the role played by this critical pillar. An empowered and multi-skilled personnel is the engine that powers organizations to prosperity. It is against this backdrop therefore, that I plan to strategically invest in areas of talent management, formulation and implementation of people-centered policies as well as culture transformation.
- Adherence to the public policy with regards to staff recruitments and engagements
- As we pursue this agenda, I am under no illusions that we are equally up to the task and the inspiration exhibited by the galaxy of talent within the Corporation, will enable us to accomplish our mission.
- To this end, a more collaborative approach and unwavering commitment by every staff member, will be critical in enhancing our strategic objectives, even as we build synergies across all departments in readiness for the next chapter.
- A culture of openness, mutual respect, unity of purpose, honesty and pragmatism are some of the vital building blocks that we need to continue embracing.
- I look forward to a candid conversation with all staff through existing structures, aimed at finding practical solutions to among others, staff-related challenges.

Secondly are the 'PROCESSES'

- Appreciating this scope, I sense that the beginning point, under your guidance Madam Chair, would be how to **midwife formulation and implementation of the customer-focused 2023-2028 Strategic Plan**, which will essentially set in motion our transformation journey
- Among them is to **Strengthen the use of the balanced scorecard and improve annual performance from the previous 83%**.
- Business Process Reengineering,
- Customer focus through **Customer Service Delivery Charter** and improvement in the customer satisfaction index
- In **Performance Contracting** **Oversee the Negotiation, vetting and implementation of the Annual performance contract with year-on-year performance improvement from the current 2.8587 composite score**
- Focus on process improvement through policy development, approval and implementation
- The work around **resolution of problem banks in the country with a focus on winding up institutions in liquidation**
- Ensure prudent financial management of funds
- Strengthen the **public awareness of the corporation from the current index of 14%**
- Strengthen **risk management** by implementation of the revised coverage limit, Differential Premium Systems and lastly through offsite and onsite examinations
- Stakeholder Management and Organizational Capacity will also receive special attention aimed at accelerating the attainment of our vision-To be a premier deposit insurance scheme.

Lastly are the SYSTEMS' which I believe will also require my attention.

- Towards this end, I am convinced, that in order for us to remain relevant as a Deposit Insurer, we may be required to re-evaluate our real purpose, in view of the dynamic sector and technological advancement, aimed at aligning with prevailing market realities as well as stakeholder needs
- In addition to the already **existing infrastructure, I plan to institute and pursue systems that will not only ensure efficiency but also guarantee quality of our outputs, especially the strategic focus areas of Resolution and Risk Management.** In order to achieve this and continue with the positive trajectory, we may where necessary, be required to review some of the existing infrastructure.
- **This will involve the completion and full implementation of the various Key ICT projects i.e., the EDRMS, EDW&BI, upgrade of the ERP and the KDIC Mobile App that will Enhance operational systems, digitization and automation**
- **In so doing, Madam Chair, Board Members,** I reckon that for us to make significant progress and build a model DI, I am expected to guide staff to proactively and collectively confront any emerging challenges.

E. Conclusion

Having highlighted some of the focus areas that will form my agenda, Madam Chair, I once again appreciate this opportunity to serve in the Office of the Chief Executive Officer. Because we owe it to those we serve, we cannot stumble or fail-That is not an option. We must and deliver, we will.

In conclusion, allow me to quote the words of Max De Pree, who says “The first responsibility of a leader is to define reality. The last is to say thank you. In between the leader is a servant.” Madam Chair, Board Members, I remain your devoted servant. Thank you and God bless!