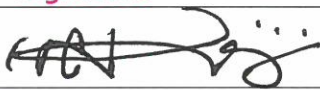


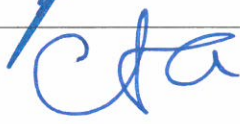


REF: KRC/LD/P14/04



BOARD DIRECTORS TRAVEL POLICY

Name:	Signature:	Date:
Prepared by: Corporation Secretary		29/04/25
Controlled by: ISO MR		29/04/2025
Approved by: Managing Director		2/5/2025
Approved by: Chairman		17/05/2025


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	Issue no: 01
	Revision: 02
	Revision date: 29.01.2025
Title: Board Directors Travel Policy	

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2.0 GENERAL

2.1 Introduction

The Kenya Reinsurance Board Directors Travel Policy is intended to facilitate business required travel, while managing costs and maintaining efficient business processes.

It is the policy of the Corporation to pay subsistence/per diem allowance to directors who spend nights outside their duty station either locally or internationally, to assist them meet the cost of accommodation, meals and incidental expenses. The subsistence / per diem allowance is paid for every night spent out while on official duty of the Corporation.

2.2 Purpose

The objective of this policy is to achieve a responsible approach to travel. The policy is structured to enhance clarity and create a cost-conscious environment, across the Corporation and for directors who travel on Corporation's business both locally and internationally, without disturbing productivity, comfort and safety.

2.3 Application


This policy applies to the Board of Directors of the Kenya Reinsurance Corporation Limited.

2.4 Scope

This policy covers all modes of business-related travel and accommodation, including travel related expenses for both local and international travel.

2.5 Approval

Directors travel will be an activity that bears directly on the business of the Corporation for which the Chairman or Board member is authorised by the Board to attend as

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evidenced by a minute of a meeting of the Board; or is invited in writing by the Chief Executive Officer to attend.

Board directors travel will be budgeted for and approved by the Board. There will be an approved budget for both local and international travel.

3.0 CATEGORIES OF TRAVEL

There are two categories of business-related travel for the Corporation's Board of directors:-

3.1 Meetings/Conferences/Seminars

Directors will be expected to travel as per the Board approved schedule to attend meetings, conferences, seminars on behalf of and or to represent the Corporation. The travel could be either local within the Republic of Kenya or international.

3.2 Training

On occasion, the directors could be required to travel to attend training programs. The travel could be either local – within the Republic of Kenya or international.

A Board directors training programme will be prepared by the Corporation, budgeted for and approved by the Board.

4.0 ROAD TRANSPORT

Directors will be reimbursed travel costs for use of personal vehicles for official duties at AA rates applicable for saloon cars with engine capacity of 1800cc. Where vehicles are provided for Directors' use, they will be such executive sedans or 4 wheel drive vehicles as will meet the engine capacity ceiling set in Government circulars issued from time to time. The vehicle must be in good mechanical and aesthetic condition.

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As at May 2015, the circulars provide for a ceiling of 1800cc for saloon cars and 2900cc for 4 wheel drive vehicles.

5.0 TRAVEL EXPENSES AND BUDGETS

All travel must have been budgeted for and approved by the Board in advance and relevant Government procedures adhered to and followed.

6.0 TRAVEL COSTS

The Corporation will cover costs of road, rail and/or air travel including airport fees, to and from airport to the point of entry and exit where such costs are not met by any other party.


7.0 ALLOWANCES

Directors will be entitled to both sitting allowances and subsistence allowances while on official duty or travel as per relevant Government circulars.

- i) Directors will be paid sitting allowances for days spent in meetings, conferences and seminars.
- ii) Directors will also be paid subsistence / per diem allowances for every night spent out. Where the convener is paying for accommodation then the subsistence / per diem allowance will not be paid.

8.0 PROOF OF TRAVEL

Proof of travel is a mandatory requirement in order to satisfy the Corporation's internal controls. Proof of travel should be done immediately after each travel. The proof will include boarding passes and where applicable, the exit and entry endorsement on the passport.

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9.0 PASSPORTS AND VISA

Directors who travel on behalf of the Corporation are expected to have a valid passport with an expiry date well beyond the planned date of travel. The travel agency will advise of any requirements for visas and supply the necessary paperwork and arrange to process the application. Early application for visa is essential, as there can be lengthy delays in processing the entry forms. The cost of the visas will be borne by the Corporation.

10.0 TRAVEL INSURANCE

The Corporation provides insurance cover to directors travelling on Corporation business for physical loss of business property such as laptops of business use phones and medical cover as per the travel medical provisions of the current policy.

11.0 EXCEPTIONS AND EXEMPTIONS

All exceptions to this policy need to be approved in advance by the Board.

12.0 REVIEW

This policy is subject to revision every two years or such intervals as the Board may determine in line with Government policies..

13.0 EFFECTIVE DATE

This policy is effective for use by Kenya Reinsurance Corporation Limited from the date it is approved by the Board.

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APPENDICES

Government Circulars:

- Ref No. OP/CAB.9/1A of 15th December 2009 – Implementation of the New Government Transport Policy in State Corporations.