

AFRICA COLLEGE OF INSURANCE AND SOCIAL PROTECTION

ORGANIZED BY



INSURANCE RETREAT FOR AFRICA



THEME: "Increase Insurance Penetration and Growth" 2022

REPORT

INSURANCE RETREAT
FOR AFRICA
5 - 28 JANUARY 2022

MADINAT AL BAHIR HOTEL, ZANZIBAR

Increase Insurance Penetration and Growth

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GRAND



ABOUT ACISP



Africa College of Insurance and Social Protection (ACISP) is a Modern Urban Pan African College providing performance and competence based capacity building solutions in the fields of Finance, particularly Insurance, Risk Management, Social Protection and Leadership. The College strives to bring new guidance and leadership to the mankind and share innovative ideas so as to escalate performance of the industry players and become a Bridge between Industry and Academia.

Vision: To be a premier performance based college globally renowned for its programmes for the insurance and related financial services industry.



Mission: To bridge the gap between industry and academia by enhancing performance of players in insurance and financial sector so as to contribute to insurance growth in Africa.

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The College welcomes ground-breaking thoughts from all around the world to support the development of new concepts and good ideas. Africa College of Insurance and Social Protection philosophy is to provide a platform for an ongoing collaborative relationship between scholars, scientists, academicians and industry specialists; to guide and steer the development of the insurance and social protection sub-sector.

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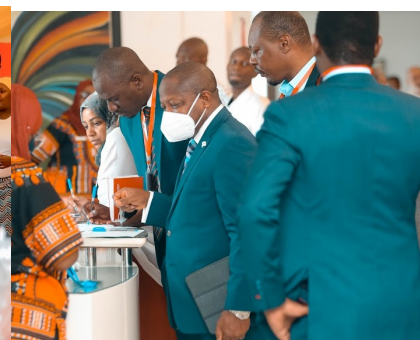
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The Bridge Between Industry & Academia



Contents

Content	Page No.
Sponsors appreciation	4
A thank you note!	5
Updates of Insurance Retreat 2021 Resolutions	6
Agenda of the Retreat	7
Welcome remarks	8
Opening Speech	8
AIO remarks	9
Book launch	10
Vote of thanks	11
Life Assurance : Revolutionizing penetration Agenda in Africa	12
Capacity Building: Management, development and excellence in AfCFTA	13
Implementation Strategy: Capacity Building	14
Agriculture Insurance: Sustainability built on PPP Framework	16
Universal Health Insurance Dynamics	17
Resolutions : Insurance Retreat for Africa - 2022	18
Life Assurance: Opportunities & Challenges	22
IFRS 17	23
Event pictures	24
ADVANCED LEADERSHIP IN INSURANCE & FINANCE PROGRAM AT CALGIF	26
ACISP TRAINING CALENDAR 2022	28



Dear sponsors, **CONGRATULATIONS AND THANK YOU!**

By partnering with us in hosting this important Insurance Retreat to dialogue how we can address challenges and exploit opportunities in insurance industry, you have demonstrated that:

1. Your company is committed in revolutionizing the penetration of Insurance Agenda in Africa, and you are ready to lead the way.
2. Your company will support capacity building programs, talent management developments and carry that role in your shoulders.
3. Your company supports thought leadership in the insurance and financial sector, and you participate in creation of solutions.
4. Your company believes in impact dialogue in the financial sector, and you are committed to discussions which bring results.

We stand with you, together in this journey of innovation, progress and discovery towards prosperity of Africa and profit to your respective companies.

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A Thank You Note!

Dear readers, colleagues and friends,

Retreat is a period of time used to pray and study quietly, or to think carefully, away from normal activities and duties. This year's retreat was hosted by the Africa College of Insurance and Social Protection in partnership with the Insurance Companies Forum of Tanzania (ICFT), TIRA, ATI, TIBA and other stakeholders from 26 – 28 January, 2022 in Zanzibar Tanzania.

We thank our guest of honor His Excellence Dr. Hussein Ali Mwinyi President of Zanzibar and Chairman of Revolutionary Council, special guests Hon. Minister of State (President's Office) Finance and Planning Zanzibar Hon. Jamal Kassim Ali, Hon. Principal Secretary (President's Office) Finance and Planning Zanzibar Dr. Juma Malik Wakil, Hon. Regional Commissioner Mjini Magharibi Hon. Idrissa K. Mustapha, Dr. Baghayo Saqware, Commissioner of Insurance - Tanzania, Mr. Tope Smart, President of African Insurance Organization and Mr. Jean-Baptiste Ntukamazina, Secretary General of African Insurance Organization.

The Retreat's theme, "Increase Insurance Penetration & Growth", explored the topics on:

Life assurance: Revolutionizing the penetration agenda in Africa;

Agriculture insurance: Seeking sustainability built upon Private-Public-Partnerships and pooled operations;

Health insurance: Strategic roles of the private sector towards successful universal healthcare; and

Capacity building: Pan-African talent management, development and excellence in preparation for the African Continental Free Trade Area.

In the three days, delegates reflected on the progress of the industry from operational to policy perspectives, engage in-house discussions and strategy session and enjoyed the tourist attractions in Zanzibar.

We are truly humbled and appreciate the excellent work done by our speakers and panelists from Africa and beyond named below:

Topic	Speaker	Organization	Country
INSURANCE PENETRATION IN AFRICA: Status & Road Ahead	Tope Smart	AIO President	Nigeria
UNIVERSAL HEALTHCARE: Strategic roles of private sector towards success	Mr. Ibrahim Muhanna	Muhhana Actuaries	Lebanon
LIFE ASSURANCE: in revolutionizing the penetration agenda in Africa.	Dr. Corneille Karekezi	MD Africa Re	Nigeria
AGRICULTURE INSURANCE: Sustainability built on PPP framework and pool operations	Lemmy Manje	MD Fin Probitry Solutions	Zambia
CAPACITY BUILDING: Talent management, development and excellence in AfCFTA	Dr. Grace Muradzikwa	Commissioner Insurance and Pensions Commission	Zimbabwe
LIFE ASSURANCE: Implementation Strategy	Alhaj Kadunabi Ibrahim Lubega	CEO Insurance Regulatory Authority	Uganda
Panelists from Government, Associations and Development Partners	MoFP, MoA, TIRA, NHIF, ATI, TIBA, ICFT, ACISP, KPMG, Deloitte,		

We are committed to support implementation of various resolutions made during the Retreat.

Lastly, on behalf of the college, I would like to thank sponsors, organizing committee, speakers, moderators, participants, Madinat el Bahr hotel management and everyone who participated in the Insurance Retreat for Africa 2022. Indeed it was a success and we couldn't do it without your support. This Retreat report summarizes and synthesizes the proceedings and outcomes of the Insurance Retreat for Africa 2022. I sincerely hope that it will support and foster the continuing discussions and activity borne from this gathering.

With best wishes,

David Sawe.

OC Chairman.



Updates: Insurance Retreat 2020 Resolutions

s/n	Resolution	Action	Implementing Stakeholders	Status
1	Development of demand driven insurance products which are relevant, accessible, affordable and simple to include insurance for people with special needs	Conduct a comprehensive demand and supply side study to inform insurance product design process in Tanzania.	ATI,TIBA, Banks	TBA
2	Develop Insurtech supportive regulatory framework and investment in Information technology for Insurance	Review regulatory framework for InsurTech. Develop investment guideline for technology in insurance sector.	TIRA	TBA
3	Implement Presidential directive for all insurance stakeholders to educate and promote insurance during Parliament Opening in November 2020	Create calendar of awareness program and organize stakeholders to implement it.	TIRA	TIRA in collaboration with ATI implements awareness program
4	Create industry awareness sessions of the Insurance Action Plan (IAP) 2030 which enables implementation of Financial Sector Development Master Plan 2030 and therefore fully participation from all stakeholders is required.	Insurance players Strategic Plans of to reflect initiatives and actives of the Financial Sector Development Master Plan 2030.	TIRA, TWG	Reconstitution of the National Insurance Education Committee
5	Creation of Insurance Sandbox for new products, Regulator should allow novel pilot products with less stringent requirements to incentivize innovation.	Develop a framework to guide operation of the Insurance Sandbox	ATI,TIBA, Banks & Other insurance stakeholders	Digital guidelines developed.
6	Review and structure comprehensive support framework for high impact insurance products including provision of subsidies for Health and Agriculture Insurance.	Conduct a comprehensive study to inform on support required to make impact in health insurance and agriculture insurance.	TIRA/DPs/ MoFP	National Agriculture Insurance Scheme on progress.
7	Seek Tax relief for insurance services to enhance motivation and population coverage.	Conduct study on tax relief requirements and engage relevant authorities.	MoFP	Proposal submitted to Tax Reform Taskforce—MoFP
8	Enhance professionalism, ethics, integrity and credibility.	Strengthen Professional Ethics Code, Practice & Management.	TIRA/TIBA/ ATI/IIT/ ACISP and educational institutions.	Membership structuring on final stages
9	Enhancing Turn Around Time (TAT) in the insurance industry, including TIRA and players to increase operational and regulatory efficiency.	Develop and enforce Standards of Operations Procedures (SOPs)	TIRA, ATI, TIBA	Claims management guidelines ongoing.
10	Ensure Bancassurance Regulations are adhered to by banks so as to maintain scope of penetration and national objective of insurance penetration and inclusion.	Host a forum to discuss Insurance Distribution Challenges	ACISP & ATI/TIBA/ Banks	Conference organized by ACISP & ATI/ TIBA/Banks/ MNOs



Agenda of the Insurance Retreat for Africa

Dear delegates,

We trust you enjoyed your time during the Insurance Retreat for Africa 2022 in Zanzibar, The Spices Island, the tropical paradise, the island of white sands beach, blue ocean and home to dolphins' adventures. The Organizing Committee and the ACISP Secretariat curated this event to give you a life-time experience. We hope you felt the warmth of Swahili culture, saw the beauty of Zanzibari dances and enjoyed the wild wonder and adventure of Jozani Park. We were glad to host more than 230 delegates from various blocks of our Continent and beyond and honored to have Dr. Hussein Ali Mwinyi, President of Zanzibar and Chairman of Revolutionary Council as our chief host.

The retreat theme "Increase Insurance Penetration & Growth" was surely engaging and applicable to common issues we face within our respective organizations.

We explored topics including (i) Health insurance: Strategic roles of private sector towards successful UHC; (ii) Life assurance: Revolutionizing the penetration agenda in Africa; (iii) Agriculture insurance: Sustainability built on PPP framework and pool operations; and (iv) Capacity building: Talent management, development and excellence in AfCFTA. Sub topics revolved around technology, leadership, climate change, operations, inclusivity and regulation. High level speakers from around the Continent incited our minds in the journey of reflecting contemporary trends in the insurance industry. It is our hope that you departed from Zanzibar motivated to take on the challenges and develop innovative solutions that will further the insurance industry for sustainable development.

We trust you enjoyed exploring Zanzibar in the excursion safaris, visiting the wilderness glory of the Islands and the sun-set boat ride.

This gathering of senior executives and top professionals was positioned as the premier reflection and strategy session for the industry Africa. Resolutions arrived are shared in this report and follow-up actions will ensue to support the development endeavor of the insurance sector in Africa.

Lastly, please connect with us at the www.acisp.ac.tz and our social media handles: or email ansel@acisp.ac.tz for any feedback and comments.

See you in the next Insurance Retreat for Africa, 2023.



The official opening of the “Insurance Retreat for Africa 2022” was held at Madinat Al Bahr Hotel in Zanzibar with a welcome note from Mr. David Sawe, Chairman of the Organizing committee and Interim Executive Chairman of the Africa College of Insurance & Social Protection

Mr. David Sawe thanked His Excellence Dr. Hussein Ali Mwinyi President of Zanzibar and Chairman of Revolutionary Council for giving the insurance industry recognition in his busy schedule and spending his precious time to grace the second Insurance Retreat for Africa. He appraised the President that the global insurance sector has been at the forefront of mitigating the impact of wide-ranging risks for centuries and that insurers are well placed to seize structural opportunities ahead and become stewards of an orderly, sustainable economy and a better future for all if there is pro-active and creative approaches between Government and Private Sector.

He welcomed the delegates to Zanzibar noting the choice of the Madinat Al Bahr Hotel, which celebrates the beauty of Zanzibari architectural styles and hospitality.

Mr. David Sawe assured delegates the retreat’s theme, “Increase Insurance Penetration & Growth”, is applicable to common issues that the sector face around Life assurance, Agriculture insurance, Health insurance and Capacity building.

He explained that behind the scenes are sub-topics that revolve around technology, leadership, climate-change, operational challenges, inclusivity, regulation and the forthcoming International Financial Reporting Standard 17, known as IFRS17, which is impacting the entire industry.

Mr. Sawe iterated that one of the fundamental College Policy requirements in various under-takings, be it Trainings, Conference, or Workshops, is to reach out to experts from the Local, Regional and International fields same approach was used in selecting speakers for the Retreat to deliver an actionable way forward towards increasing the Penetration & Growth of Insurance in Africa .

Mr. Sawe on special note, sincerely thanked the sponsors and speakers for their commitment in making Insurance Retreat 2022 a success.

Mr. Sawe finalized by giving his special thanks to the Government and the Insurance Players who are supporting the College’s initiatives. He expressed appreciation for their presence in College networks and thanked for the support in activities that enhance industry growth and professional enablement.

He assured delegates of the College’s commitment to put ideas into practice, with speed and efficiency for a win-win relationship with each of partner institutions in Africa’s insurance and social protection field.

REMARKS—Minister Minister of State (President’s Office) Finance & Planning, Zanzibar

Minister of State (President’s Office) Finance and Planning Zanzibar Hon. Jamal Kassim Ali in his remarks recognized the strategic focus taken by the Africa College of Insurance and Social Protection in Collaboration with Tanzania



Insurance Regulatory Authority (TIRA), Association of Tanzania Insurers (ATI) and Tanzania Insurance Brokers Association (TIBA) by bringing up discussions which ultimately generate ideas that will ensure insurance sector continues to contribute towards increasing insurance growth and population coverage.

He reminded delegates that the world is still facing the Covid-19 crisis, but insurance industry in the Continent has continued to show resilience and growth being the second fastest-growing insurance market in the world, trailing behind Latin America. He proposed, in order to tap this opportunity, African insurance market must take strategic initiatives including Targeting unique customer segments and needs, while leveraging the power of partnerships, Focus on digital and digital enablement of the agent to increase reach and productivity, Collaborate with governments and regulatory bodies to help shape and reform the agenda and Build capabilities to unleash Africa’s talent.

REMARKS—COMMISSIONER OF INSURANCE



Madame Khadija Said Deputy Commissioner of Insurance started her remarks by informing the delegates that Tanzania has set the Financial Sector Development Masterplan 2020 – 2030 to guide the industry in a decade of revolution. The FSMDP 2030 has set ambitious goals for the insurance subsector, which anticipate insurance assets to increase to 5% of GDP from the current less than 1% where gross life premium is expected to be 66% of the total market volume from the current 17%.

She went on to give affirmation that Government will continue playing an enabling role to ensure that access to insurance products and services is widened and deepened to reach the majority of Tanzanians. In closing he noted that extension of Insurance coverage to the uninsured population is a reward that the industry can give not only to the national economy but also to the general public at large.



REMARKS - AFRICAN INSURANCE ORGANIZATION (AIO) PRESIDENT

Mr. Tope Smart, President of African Insurance Organization (AIO) in his remarks informed the delegates that interestingly, Africa's low insurance penetration remains its largest opportunity. He insisted that the strong economic growth of the past decades has helped to reduce poverty and increased the middle class in Africa. He highlighted the insurance penetration in Africa with South Africa leading. From 2019, the global average penetration rate was 7.20% while that of Africa was 2.78%. In year 2020 the global average went up to 7.40%, while that of Africa came down significantly to about 2%.



AIO President cautioned that the decrement should be of great concern to us as a Region and highlighted some of the barriers to growth which if addressed can galvanize the Insurance sector in Africa to a level comparable to other Regions in the world. He underscored that the coming up of African Continental Free Trade Area (AFCFTA) an initiative of African Union is a game changer for the Insurance sector and since Insurance plays a major role in the economic development of the continent, the expected increase in intra-African trade through AFCFTA is expected to lead to higher Insurance penetration across the region. He concluded that the potential to increase life insurance growth is note worthy and thanked His Excellency the President of Zanzibar, other top government officials, Commissioner of Insurance; organisers, speakers and participants of the 2022 Insurance Retreat for Africa.

REMARKS - GENERAL SECRETARY AIO

Mr. Jean Baptist, General secretary of AIO gave his overview of the Insurance Retreat for Africa 2022 by insisting that Insurance penetration is one of the most topical issues in the African Insurance industry .

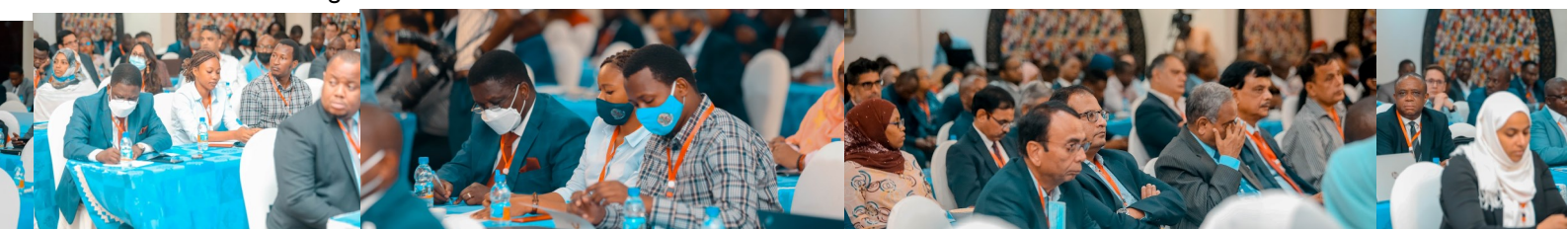
He further said the African Insurance Organisation has new six-pillar strategic plan which centres around contributing to increase Africa's Insurance Penetration, becoming a Centre of competence for the African insurance industry, and doubling the share of members among African insurers.



The General Secretary informed the delegates that AIO has ultimate goal of getting academic curriculums and titles endorsed by the AfCFTA or AU, AIO has embarked on several projects with strategic partners like the African College of Insurance and Social Protection (ACISP) in Tanzania, l'école d'assurance (CFPA- Centre de Formation Professionnelle en Assurance) of Morocco. With the African College of Insurance and Social Protection, AIO will shortly start by the Leadership Program and the AIO Certification Programs. AIO Certification programs will begin with four (4) curriculums notably on:- (a) **Agriculture Insurance** (b) **Microinsurance** (c) **Insurance Reg-**

ulation (d) **-InsurTech and Innovation.**

These programs will run in two levels, the certificate and the diploma for both Anglophone and French speaking members. He concluded by inviting delegates to the 48th Conference and Annual General Assembly of the African Insurance Organisation to be held in Nairobi, Kenya in in June 2022, being a twin event as the AIO will also be celebrating its 50th anniversary. The event will bring



OPENING SPEECH

The opening speech was moved by His Excellence Dr. Hussein Ali Mwinyi President of Zanzibar and Chairman of Revolutionary Council as he asked to speak in Swahili to celebrate Africanity. He began by thanking the Almighty God for granting opportunity to meet and expressed that it was a pleasure and honour for the insurance industry and Zanzibar to host this Insurance Retreat for Africa in 2022. He went on to note that despite travelling challenges from Covid 19, many of our colleagues have travelled long distances to attend this important event. On behalf of the Revolutionary Government of Zanzibar, he conveyed a warm welcome to the Spice Islands of Zanzibar—a world renowned tourist destination, characterized by miles of white sands beach and clear blue ocean. He invited the delegates after the retreat to spare some time to experience the beauty of the Islands, including the hospitable culture of the Zanzibari people, spice farms and possibly dolphin citing.



Dr. Mwinyi noted that the retreat theme “INCREASE INSURANCE PENETRATION & GROWTH” fits very well with the exciting times in our Continent development stage as we witness a move by our countries to work more closer, with more unity and more advantageous business terms with each other.



He highlighted challenges that the African insurance industry is facing, of particular note includes: low consumer demand and uptake especially in the rural areas; low savings culture; low level of public awareness on insurance products and services; and low financial literacy by the members of the public.

President Mwinyi underscored that insurance has the potential to drive economic growth and development at a crucial time in our Country and the African continent at large, through mobilizing domestic savings and investment, creating employment and enhancing household as well as public welfare provisions. He placed a request upon all insurance professionals, experts and investors gathered to take serious efforts in tapping this readily market. In emphasizing this point he said, “Insurance players are indebted to reaching majority of population, with localized and customized products (Local responsiveness of your products is very significant to this end)”.



He reminded the delegates that Africa has continued to achieve a sustainable economic growth rate which calls for a more resilient and reliant insurance industry that responds to the growing demand for more complex and varied kinds of risk mitigation mechanisms. Clearly, the role of insurance in this regard cannot be overstated. His Excellence noted that the future is promising but not without a share of complexities to add to our prospective vision and that one cannot emphasize enough the extreme relevance, the timing and the importance of forward consideration and planning, as we set to scale up insurance coverage in our countries.

The President underscored that insurance service is needed urgently to build resilient and prosperous economies as reflected by the economic developments that are currently implemented in Tanzania and across the Continent as evidenced by a number of mega infrastructural projects. All these projects are a clear demonstration of an increased demand for insurance – to cover against risks.

Dr. Mwinyi emphasized that beyond Government and formal institutional arrangements, our people need to be empowered with insurance services and awareness to enable them take full advantage of insurance covers with benefits including using insurance as collateral to access bank loans; using insurance to grow businesses in the informal sector; encouraging people and breadwinners to take insurance to protect their families and dependants; and stop assets depletion, selling to cover for medical bills and let



them take medical insurance instead. However, insurance industry will be more inclusive and vibrant if insurance education is widely disseminated to our people, he summed.

As he concluded, Dr. Mwinyi reminded the delegates that Africa is blessed with natural endowments which the Almighty has generously given us including Oil and Gas, Minerals, tourism attractions, and fertile land for agriculture. He called for delegates to use these God given resources to industrialize Africa economies to benefit her people with insurance industry taking a unique opportunity to help us realize our dreams in our journey towards industrialization. He closed by challenging delegates to think on how best we can maximize efforts towards increasing penetration rates,

especially health insurance, agriculture insurance and life insurance.

With these remarks, His Excellency Dr. Hussein Ali Mwinyi President of Zanzibar and Chairman of Revolutionary Council declared the second Insurance Retreat for Africa 2022 officially opened.



President Mwinyi Launches the ACISP Community of Practice—ACoP

Dr. Hussein Ali Mwinyi President of Zanzibar and Chairman of Revolutionary Council launched the ACISP Community of Practice (ACoP) which is hosted by the Africa College of Insurance and Social Protection.

The College strives to bring new guidance and leadership to the mankind and share innovative ideas so as to escalate performance of the industry players and become a Bridge between Industry and Academia.

Africa College of Insurance and Social Protection philosophy is to provide a platform for an ongoing collaborative relationship between scholars, scientists, academicians and industry specialists; to guide and steer the development of the insurance and social protection sector.



In living this philosophy in the modern era, the College launched its Digital Platform which connects Insurance Experts within the African Continent and Beyond – the ACISP Community of Practice, in short ACoP.

ACISP community of practice is a support network for experts who are keen on supporting capacity development and bring new ideas/solutions in the areas of insurance, social protection and finance. ACoP create opportunities for learning, building capability, sharing knowledge and ensuring creation of new knowledge in a 360 degrees framework. ACoP takes ownership of the challenges as well as opportunities in the insurance, social protection and finance and create value for the members as well as the industry.

The College is honored to invite experts across the globe to register on the ACoP Platform.

When experts register and become a member of the ACISP ACoP you will enjoy various benefits including:

1. Becoming a trainer and transfer skills in your area of expertise,
2. Network with peer experts from across the globe,
3. Participate in research and consultancy projects,
4. Presentation in conferences,
5. Capacity development including train of trainers (ToT) program,
6. Coaching and mentorship programs and
7. Support your legacy initiatives including PhD learning, publication of books, articles, solutions for insurance industry and finance field in Africa and beyond.

His Excellency Dr. Hussein Ali Mwinyi President of Zanzibar and Chairman of Revolutionary Council Launched the ACISP Community of Practice Digital Platform as presented by Dr. Jafari Said—Director of Innovation, Digital Platforms and



Reasons for ACoP

The professional learning needs of educators are changing. Communities of practice offer a robust strategy for professional learning.

Complex problems require more implicit knowledge, which cannot be codified.

Implicit knowledge can only be shared through conversations and observation.

Collaborative and distributed work is becoming the norm.

Knowledge sharing and narration of work make implicit knowledge more visible.

New ideas come from diverse networks, often from outside the organization.

Learning is part of work, not separate from it. Communities of practice enable the integration of work and learning.

Role of ACoP

ACISP community of practice provide five critical functions:

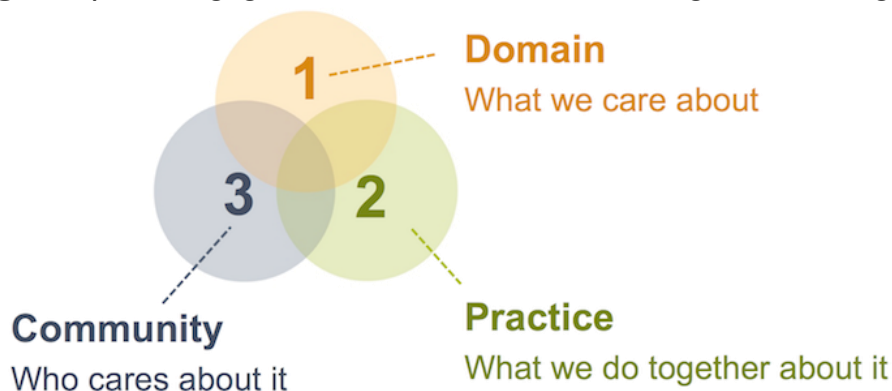
Educate by collecting and sharing information related to questions and issues of practice

Support by organizing interactions and collaboration among members

Cultivate by assisting groups to start and sustain their learning

Encourage by promoting the work of members through discussion and sharing

Integrate by encouraging members to use their new knowledge for real change in their own work.



Value of ACoP to Members

Community of practice is important as a professional learning strategy.

1. **Connect people** who might not otherwise have the opportunity to interact, either as frequently or at all.
2. **Provide a shared context** for people to communicate and share information, stories and personal experiences in a way that builds understanding and insight.
3. **Enable dialogue** between people who come together to explore new possibilities, solve challenging problems, and create new, mutually beneficial opportunities.
4. **Stimulate learning** by serving as a vehicle for authentic communication, mentoring, coaching, and self-reflection.
5. **Capture and share existing knowledge** to help people improve their practice by providing a forum to identify solutions to common problems and a process to collect and evaluate best practices.
6. **Introduce collaborative processes** to groups and organizations to encourage the free flow of ideas and exchange of information.
7. **Help people organize** around purposeful actions that develop tangible results.
8. **Generate new knowledge** to help people transform their practice to accommodate changes in needs and technologies. (*Adapted from Cambridge, Kaplan & Suter*)

BOOK LAUNCH—Dealing with Climate Crisis in Africa - STRATEGIES FOR AGRICULTURE INSURANCE.

Launched by Dr. Hussein Ali Mwinyi, President of Zanzibar and Chairman of Revolutionary Council



About this book

Dealing with Climate Crisis in Africa: Strategies for Agriculture Insurance is a book which provides an ABC-style reference for one of the most challenging topics in insurance development in Africa today – Climate Change, Agriculture Insurance and Sustainable Insurance. The Continent is burning – the cover picture says, but insurance industry is the hope to cool down the heat for the farmers. This book provides a practical guide to insurance practitioners and learners who wish to understand the subject of agriculture insurance in the context of climate change.

Anchored on a need for innovation, the author takes the readers through concepts of agriculture insurance starting with an inventive solution to the underwriting capacity challenge – ILS. The book demonstrates the condition of insurance in the world and in Africa, lay out the risk landscape of the farmer and risk management practices opted at the farm. The emergence and development of agriculture insurance is addressed in detail, followed by various agriculture insurance products. Key operations in agriculture insurance by products have been captured, including underwriting, claims management and reinsurance.



The role of government as the ultimate risk manager cum reinsurer is explained with various institutional structures available for successful agriculture insurance. Strategies for success in implementing agriculture insurance projects and schemes are presented in a simple to understand style touching on the dimension of women and youths. The final part of the book closes with the climate and sustainability challenge to the insurance industry which can be solved by adoption and subscription to the principles of sustainable insurance so as to contribute to the SDGs 2030 agenda. Robust rapid research was conducted to gather stories and case studies worth being recorded.

Reaching the farmer is among the corner stoner constraints for supply of agriculture insurance; the book addresses the challenge of distribution in agriculture insurance by detailing contemporary distribution channels and considerations for alternative distribution channels.

VOTE OF THANKS

Mr. David Sawe on behalf of the organizing committee moved a vote of thanks . He took the opportunity to welcome the Guest of honor Dr. Hussein Ali Mwinyi, President of Zanzibar and Chairman of Revolutionary Council and the insurance fraternity in the second Insurance Retreat for Africa.

He said, the insurance industry was excited when Dr. Mwinyi accepted to be the chief host of the 2022 Insurance Retreat for Africa when he met the management of the College – the Africa College of Insurance and Social Protection. He affirmed that Insurance regulator – TIRA together with insurance players in the industry i.e. Insurance Companies Forum of Tanzania (ICFT) which I chair, Association of Tanzania Insurers (ATI), Tanzania Insurance Brokers Association (TIBA), Insurance Agents Association of Tanzania (IAAT) and Association of Tanzania Loss Assessors and Adjusters (ATLAS) are aligned to ensure the vision of the Government through the Financial Sector Development Master Plan 2020 – 2030 is reached, and that

- We will have at least 50% of Tanzanians insured
- The insurance contribution to the GDP reaches at least 5%
- Premiums from the insurance industry reach at least \$6.7bn.

“Your Excellency Mr. President, I there speak confidently on behalf of all insurance stakeholders in Tanzania by extending our sincerest gratitude and deepest admiration to you and, through you, to our Union President, Her Excellency Mama Samia Suluhu Hassan, for your distinct support to our industry's progress in these initial months of your respective presidencies. Please rest assured that we will be focused on supporting the industry targets that have been assigned to the insurance sector through the Financial Sector Development Masterplan 2020 – 2030 through our Regulator, the Tanzania Insurance Regulatory Authority” he added.

He emphasized the appreciation regarding the deep commitment shown by his Excellence the President for dedicating precious time to join the Africa Insurance Industry Experts in these reflection days.



He also thanked all distinguished speakers and panelists, delegates who have travelled from near and far and sponsors whose kind contributions made the event a success.

He concluded, by inviting the President of the African Insurance Organization to offer a token of appreciation, on behalf of the community of insurance stakeholders in Africa and a request to hand recognition tokens as has been organized to various institutions and individuals in attendance.

INSURANCE RETREAT FOR AFRICA 2022

RECOGNITION



On the top left: AIO President on Behalf of the Insurance in Africa



On the top right: Deputy Commissioner of Insurance – TIRA Mrs. Khadija Said

RECOGNITION



On the left: Regional Commissioner Mjini Magharibi, Hon. Idrissa K. Mustapha



On the right: Principal Secretary (President's Office) Finance and Planning Zanzibar Dr. Juma Malik Wakil



Recognizing organizations for their great contribution in ensuring “increased insurance penetration and growth”



Souvenirs – International Presenters



Unveiling of Africa College of Insurance and Social Protection: Community of Practice in Africa (ACoP) Platform



LIFE ASSURANCE - REVOLUTIONALIZING THE PENETRATION AGENDA IN AFRICA



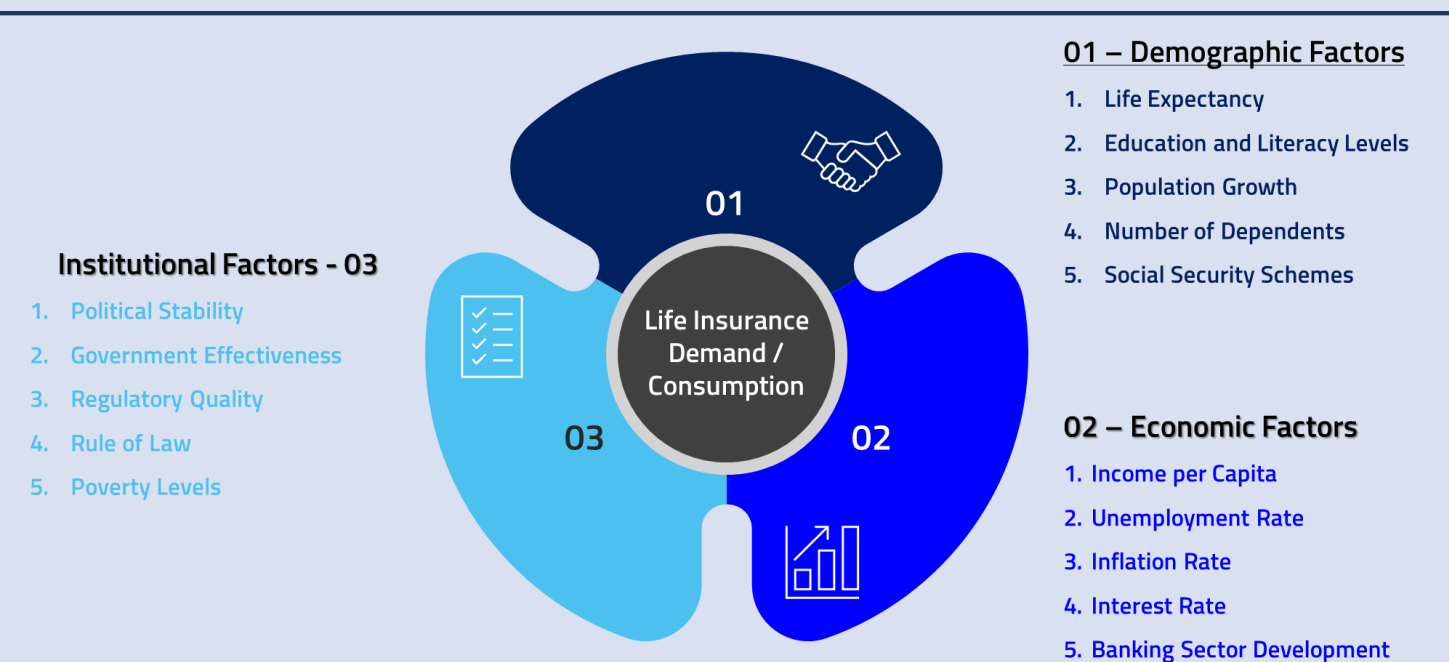
SESSION SPEAKER	MAIN THEME
	LIFE ASSURANCE
DR. CORNEILLE KAREKEZI – GMD/CEO , AFRICA RE	Revolutionizing the penetration agenda in Africa

Dr. Karekezi presentation covered :

1. Background, definition, forms and the different stakeholders that have responsibilities for the industry.
2. State of play, analyzing market statistics and insights from them such as the role impact of the weight of Life Insurance in the Gross Written Premiums of the country and the Insurance Penetration rate.
3. Market trends and insights, indicating the drivers of insurance penetration and aligning them with market trends for a contextual consideration of the African experience.
4. In closing, he summarized key points for consideration and changes to drive insurance penetration in Africa.

Life insurance is the most effective risk mitigation mechanism to remove the vulnerability of the people from the impacts of disease, disability, effects of untimely death and natural catastrophes in developing countries with low -income levels where vulnerability to risk is much higher and social security programs are not effective.

For Individuals: Identified the following coping mechanisms an insurable risk according to a study by FSD Africa on 69 Million adults over a period of two (2) years in Ghana, Rwanda, Nigeria and Kenya: Savings (22.90%), Borrowings (18.55%), Sale of Assets (7.83%), Reduction in Expenses (10.87%), Insurance Policies (1.19%), Other Mechanisms (11.88%) and Nothing (15.22%). Life Insurance cannot serve as a capital source for inclusive growth if insurance policies remains the last choice in our coping mechanisms.



Source: Economic, Demographic, and Institutional Determinants of Life Insurance Consumption across Countries (World Bank)

Key message

For Governments: “Life Insurance as part of private domestic resource mobilization is one of the best comparative choices for raising finance as countries transition from being low-income countries to middle-income countries”. Compared with the other sources, Life Insurance offers key advantages of stability, cost and retention of both capital and returns within the host economies. However, its size is currently small and needs to be further developed.



CAPACITY BUILDING - TALENT MANAGEMENT, DEVELOPMENT AND EXCELLENCE IN AfCFTA LEARNINGS FROM ZIMBABWE



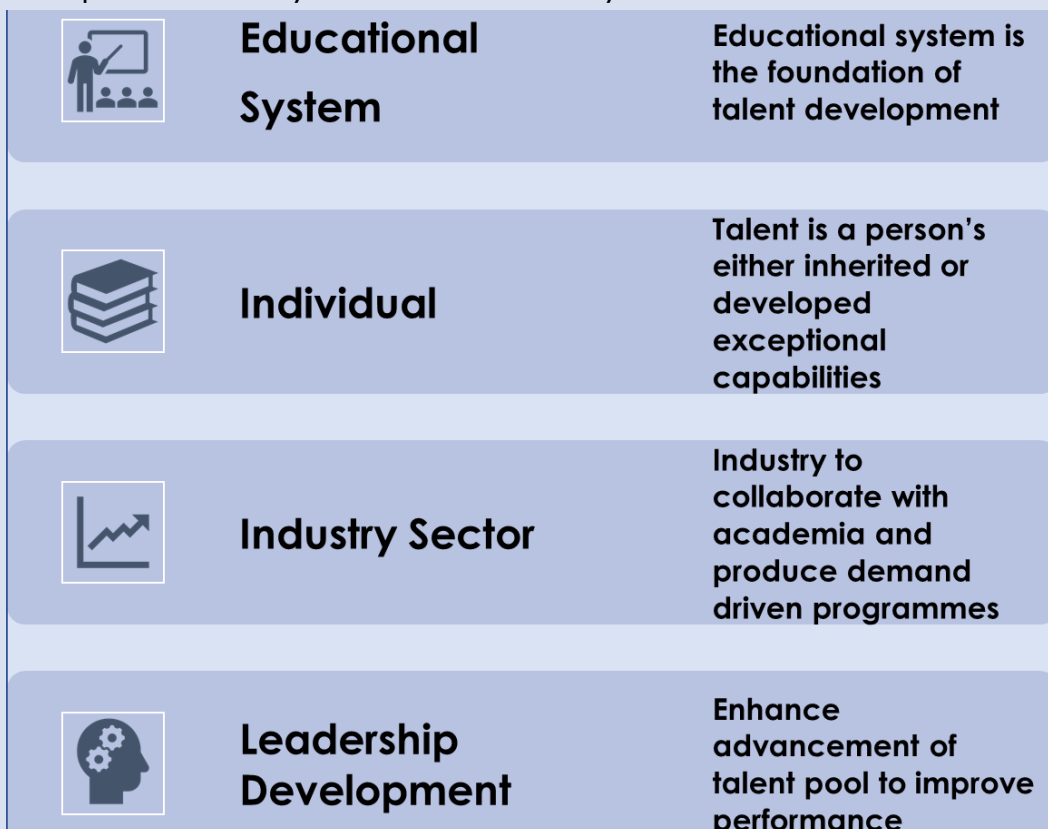
SESSION SPEAKER	MAIN THEME
	CAPACITY BUILDING
DR. GRACE MURADZIKWA	Talent management, development and excellence in AfCFTA LEARNINGS FROM ZIMBABWE

Dr. Muradzikwa spoke on CAPACITY BUILDING - Talent management, development and excellence in AfCFTA sharing learning from Zimbabwe which covered:-

- Talent development—industry involvement
- Professional development—IIZ
- Talent Retention.
- AfCFTA - Excellency in Africa.

Insurance being a technical field that requires complex/technical skills including the Chartered Insurers, Accountants, Actuaries, Lawyers, Analysts and ICT requiring Relevant Standard Setting Boards.

Regarding talent development she highlighted the role of curricula development and training program particularly with international and multinational companies providing exposure needed in the sub-sector. She reiterated that education system is the foundation of talent development, calling for sector collaboration between academia and industry to produce demand driven programmes as well as leadership development to enhance advancement of talent pool to improve performance. Dr. Muradzikwa had concerns on curriculums development and training programmes as well as universities offering insurance related qualifications if they avail skills needed or only bestow certificates.



Key Message

Talent development must be a strategic and purposive initiative of the industry, it can not happen ad hoc. Industry leadership should commit to talent development as it is important for the industry survival and it's up to all of us. Need for standardization and harmonization of capacity building in the Continent, collaboration, partnerships and exchange programs are vital to build capacity in light of emerging complex risks.



AGRICULTURE INSURANCE: SUSTAINABILITY BUILT ON PPP FRAMEWORK AND POOL OPERATIONS LEARNINGS FROM ZAMBIA

SESSION SPEAKER	MAIN THEMES
MR. LEMMY MANJE	AGRICULTURE INSURANCE Sustainability built on PPP framework and pool operations



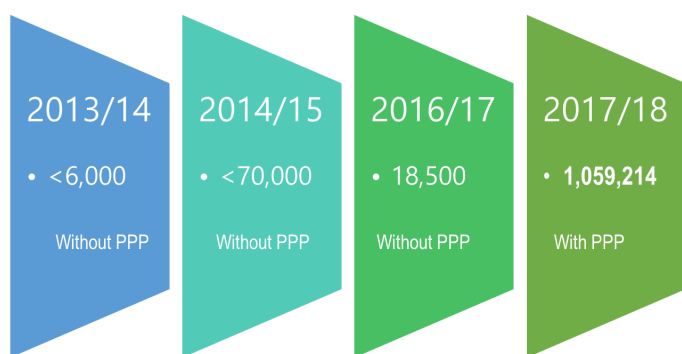
Mr. Lemmy Manje, CEO of FinProbitry Solutions on the topic of Agriculture insurance focusing on the sustainability built on the PPP framework covered:

- Inclusive Agriculture Insurance: Zambia case.
- Successes, challenges and lessons.
- Options for PPPs
- Key learnings and success factors.

He described the overview of agriculture and as why it should be insured including key determinants for uptake and strategies to improve agriculture insurance such as product quality, product and contract design, income and affordability, education and information, behavioral and socio-cultural factors and role of the government.

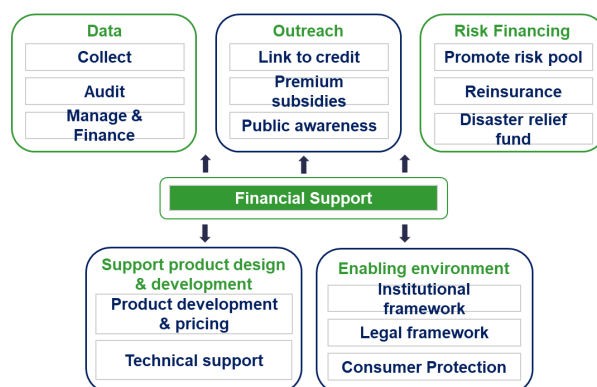
Mr. Manje highlighted the **challenges** facing Agriculture Insurance citing **Zambia** as a case study including Uncertain weather conditions affecting harvests, Changing farming season (October – April to Nov/Dec-March), Highly dependent on rain-fed agriculture, Floods, erratic rainfall and drought, **Farmer risk mitigation strategies** like Grow mix of crops and varieties, Engage in off farm employment and Cope with loss or sale of assets and borrowing. **Market Constraints** like Infrastructure, Geography, Regulation, Costly/expensive and Limited engagement by financial service providers. **Farmers voices - Constraints** like Poor knowledge of insurance, Insurance perceived for the wealthy farmers, Limitations of risk mitigation strategies and Low, irregular income (seasonality of cash flow).

FISP-WII Smallholder Programme: PPP Model



Coverage has remained over 1 million since 2017/2018 season

Role of “Government”



Mr. Manje highlighted new developments of Inclusive crop Insurance scheme beyond FISP farmers with pilot-private sector only and scale up with public private partnership and the inclusive livestock insurance scheme, with a pilot –public private partnership.

Key message

The key success factors to achieve viability of agriculture insurance include:- Client centricity, scale, client value, product understanding, solid distribution, partnerships (public/private community), value chain functionality and long-time perspective investments. The Weather Index Insurance (WII) option is easy and highly feasible but comes with basis risk, need to be customer centric, PPP in agriculture insurance is essential for scale and client value, consumer education need careful consideration, How and what?, Who does it?, Who pays?, Investment in data and weather infrastructure is cardinal. Scale is critical for viability, Client value is critical for sustainability, Technical expertise of professionals in the industry must be enhanced. A responsive and enabling regulatory environment is required. Government participation in the value chain should not affect core elements such as timely payouts and the mode of premium payments and claims payout should be determined by farmers’ preferences.



UNIVERSAL HEALTH INSURANCE DYNAMICS

SESSION SPEAKER	MAIN THEMES
	Universal Health Insurance
IBRAHIM MUHANNA	Strategic roles of private sector towards success



Universal Health Insurance should aim to achieve a comprehensive health package that is same for all workers and their families. Initiatives to expand to informal sector workers and the poor through non-contributory arrangements tend to offer a more limited set of health benefits. This implies that vulnerable workers are not fully covered against health risks during a transition period. Health care is a human right is a myth, according to UN Article 25(1) Universal Declaration of human rights, everyone has the right to a standard living adequate for health and well-being of himself and his family.

Role of Private Health Insurers in UHC:

1. Create insurance education and awareness that will change the attitude of insureds and providers, increase inclusion, strengthen public trust, inform decisions and explain choice and consequences.
2. Establish a strategic capacity development hub for UHC.
3. Provide technical support for efficient insurance framework including actuarial and reinsurance technical services.
4. Conduct a gap-analysis for evidence-based financing.
5. Champion innovation in financing of UHC including creative earmarked levies and models for deploying levies which reduce resistance; social impact bonds, social business for health, etc.
6. Facilitate scaling and sustainability of social health insurance/microinsurance by providing efficient alternatives such as the use of MNOs to reduce distribution costs by 80% (CIMA-a2ii, 2016).
7. Facilitate in designing provider payment mechanisms that are effective, acceptable and considerate of the local context.

Key evolving strategies for UHC includes

1. Making health insurance mandatory for all citizens with government commitment to purchase health insurance for the poor and vulnerable
2. Separating service provision and purchasing functions
3. Establishing a single risk pool (combining health insurance contribution and tax funding from national and county level), held at the National Treasury
4. Using multiple purchasers (public and private) to purchase the essential package for health on behalf of government.
5. Creating an independent accreditation system and linking provider payments to quality.
6. Establishing an expert committee responsible for developing and updating the benefit package.

Key message

- Alternative financing means besides government funding such as:
 - Performance-Based Financing (PBF),
 - Development Impact Bonds (DIB), and
 - Social Impact Bonds.
- PPP balanced framework: Governments from both developed and developing countries are increasingly looking at public-private partnerships (PPPs) to increase access to health services by leveraging capital, managerial capacity and know-how from the private sector.
- Customized inclusive diversity: Providing customized plans for cooperatives and organized interest groups such as women association (mama ntilie), motorcycle tax association (bodaboda), etc. to increase coverage in the informal sector, thereby increasing informal sector representation.



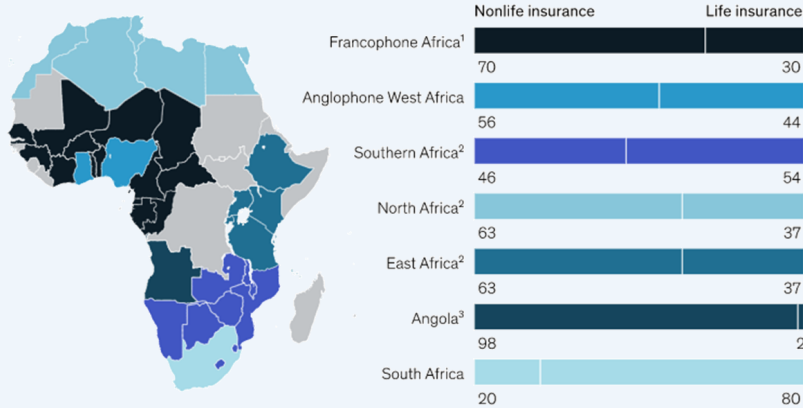
IMPLEMENTATION STRATEGY—LIFE ASSURANCE

SESSION SPEAKER	MAIN THEMES
	Life Assurance
ALHAJ KADDUNABBI LUBEGA - CEO, IRA - UGANDA	Implementation Strategy



The CEO of the Insurance Regulatory Authority of Uganda, Alhaj Kaddunabbi Ibrahim Lubega started his presentation by giving an overview of the Insurance Penetration in Africa as of 2018 at about \$68 billion in GWP with 91% of premiums concentrated in 10 countries showing South Africa as the largest insurance market.

GWP type in Africa by region in 2018, %



As of Ugandan Market performance, non-life business generated UGX 664.975billion in GWP (up from UGX 621.69billion in 2019) representing a 6.96% growth in premiums. This show that life insurance business generated UGX324.35billion in GWP in 2020 (up from UGX 276.32billion in 2019) representing a 17.38% growth in premiums. The growth of life insurance has consistently out performed non-life for the past 7 years in Uganda.

Alhaj highlighted the drivers of Life Insurance Growth including strong growth in the life insurance agency market, Bancassurance, innovative products, use of technology to enhance accessibility and value as well as the growing middle class. The Insurers are developing more customer-centric products with the number of approved products rising every year that revolve around themes of customer needs like funeral plans, saving plans and education products. Development of life insurance agents has been key to growth in life assurance as life insurance needs agents to make it sell.

S N	CHALLENGE	STRATEGIC ACTION
1.	Low consumer understanding	Encouraging product innovation through innovation incentives e.g. innovation
2.	Inflexible products that are not tailored to meet customer needs.	Regulatory sandbox
3.	Surrender values (still an issue in the Ugandan market)	Partnerships and collaborations that enhance product offerings. Partnership with other Government Agencies that could boost uptake of specific product offerings. (was done in the case on no-life products)
4.	The economic impact of COVID-19 has affected businesses and interrupted the growth curve.	Regulatory interventions for forbearance in the event of an economic lockdown (e.g. extending lapse provisions on life policies to 90 days)
		Risk proportionate product assessments , to ensure that products that are approved speak to the needs of the clients out there.

Key Message

"A society grows great when old men plant trees in whose shade they shall never sit." - Greek Proverb.

Although the impact is not always immediately apparent a focus on Life insurance will eventually lead to a great & strong insurance Market.



IFRS 17

SESSION SPEAKER	MAIN THEMES
	IFRS 17
RICHARD MUKIZA—DELLOITTE	Implementation Strategy



Mr. Mukiza introduced the IFRS 17 key considerations and overview that it provides consistent principles for all aspects of accounting for insurance contracts. It removes existing inconsistencies and enables investors, analysts and others to meaningfully compare companies, contracts and industries.

He further introduced the IFRS 17 Business-wide ramifications highlighting the processes, performance management, policy, people, data and systems. The models for IFRS 17 valuation includes; General Measurement Model (Building Blocks Model), Simplified Approach (Premium Allocation Approach) and the Variable Fee Approach. He explained of the new IFRS 17 Income statement approach that revenue is not linked with cash flows.

On Implementing the IFRS 17, he advised to start with a gap assessment by reviewing the maturity assessment against IFRS 17 technical requirements. Transition; IFRS 17 must be implemented retrospectively with comparatives as IFRS 17 specifies three different methods for calculating the opening balance as at the transition date (January 1, 2023) of the CSM?

1. Full retrospective approach

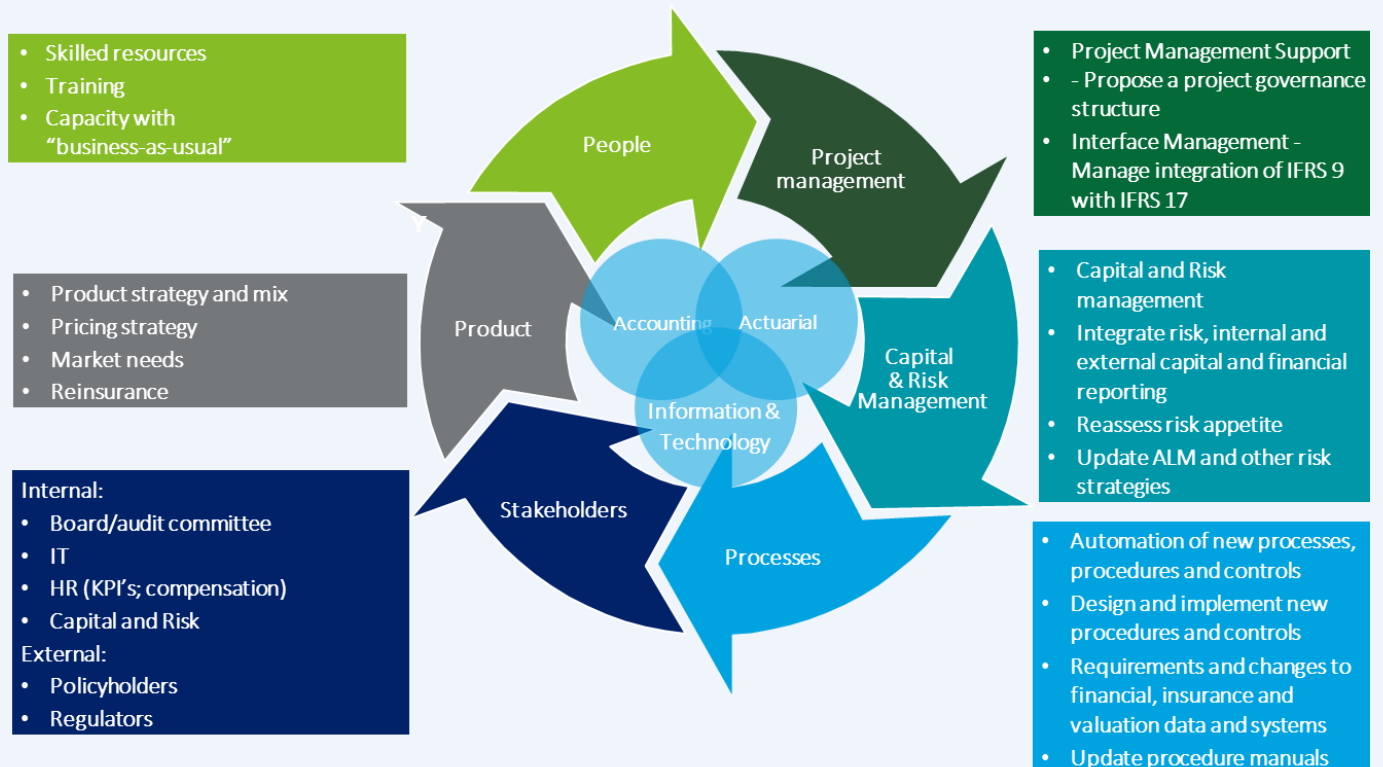
The fully retrospective approach must be applied unless it is impractical to do so.

2. Modified retrospective approach

If it is impractical to apply the full retrospective approach an entity has the choice to apply the modified retrospective approach.

3. Fair Value approach

If it is impractical to apply the modified retrospective approach an entity has the choice to apply the Fair Value approach.



Key message

The impact of IFRS 17 is much more than accounting, actuarial, and I.T., and includes processes, stakeholders, products, people, changes to capital and risk management and will require effective project and change management.





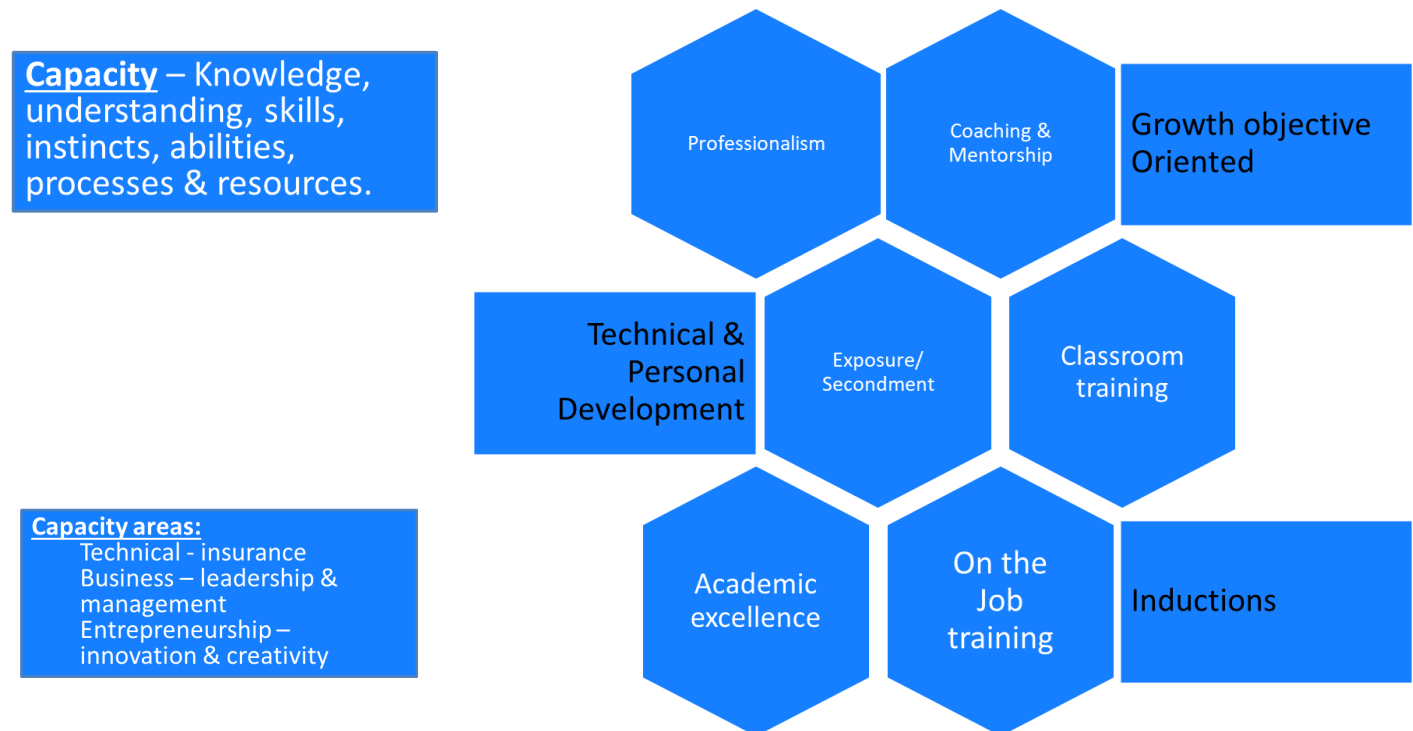
SESSION SPEAKER	MAIN THEMES
ANCELLMI ANSELMI—ACISP DIRECTOR	CAPACITY BUILDING Implementation Strategy

Where do we want to take the Continent? Responsive Capability

On implementation strategy for Capacity Building, Anellmi Anselmi-Director of the Africa College of Insurance and Social Protection (ACISP) stated by providing a guiding framework consisting of (i) lessons learnt from field i.e. identifying problems and leveraging data for intensive opportunity, (ii) risk management by preparing mitigation approaches for exposures opened up by solutions, (iii) availability of systems and infrastructure to allow for solution implementation and (iv) sustainability for ensuring scalability & sustainability.

He further demonstrated how Capacity Building **initiatives must consider** dynamics in the insurance sector global patterns including looking at sustainable Developmental Goals (SDGs) 2030, Principles of Sustainable Insurance, Climate Risk Insurance initiatives, Inclusive Insurance Agenda, SMEs, Women and Youths are some of the changes that calls for a new strategy that can translate action to attain the vision in the global arena through global alliances and partnerships.

Anellmi narrated the Bilateral Partnership Protocol for Developing and Deploying Solutions for the Insurance Industry in Africa between AIO and ACISP was conceived under the ambit of the current AIO Strategic Plan, which resonates well with solutions covered by this protocol. He underscored that this Protocol paves the way for AIO contribution to the agenda 2063 of the African Union - AU, a concrete manifestation of how our Continent intends to achieve her vision within a 50-year period from 2013 to 2063. He concluded that Agenda 2063 put in a nutshell not only Africa’s Aspirations for the Future, but also underscore the fact that Africa problems will be solved by Africans for Transformational Outcome of our people.



Key message

1. Continental insurance professional training centre establishment under the auspices of the Africa College of Insurance and Social Protection (ACISP) - accredited by the AU and AIO, curricula developed, engage other institutions, and create a database of professionals.
2. Harmonized curricula for professionals in the Continent.
3. Insurance regulatory and supervisory authorities to provide technical and operational support for the Continental facility towards harmonized framework for capacity building.



IMPLEMENTATION STRATEGY - AGRICULTURE INSURANCE

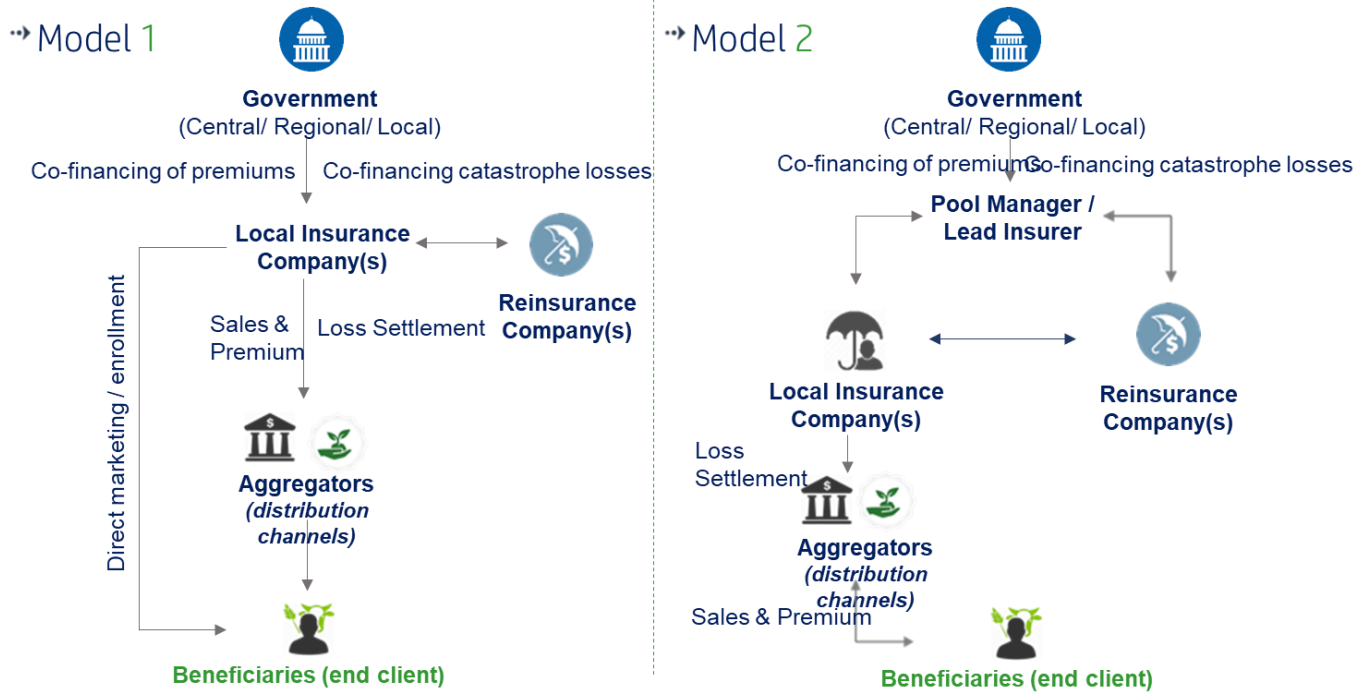


SESSION SPEAKER	MAIN THEMES
LEMMY MANJE— CEO FINPROBIT SOLUTIONS	AGRICULTURE INSURANCE Implementation Strategy

Through lessons learnt from the existing inclusive agriculture insurance schemes, Mr. Lemmy posed the strategy as below:

1. Use insurers as an ally to achieve public policy objectives » insurance can be used as a complementary tool to align incentives and create behavioral changes, and to reduce and manage risks.
2. Define the target beneficiaries correctly » Comprehensive risk cover can be provided to final beneficiaries when insurers have an optimal understanding of the risk profile and preferences of end clients (beneficiaries).
3. A strong legal/ regulatory framework » provides certainty to all the stakeholders (both the public and private sectors) around the commitments and investments needed to implement a programme over the long term.
4. Allocate and define roles and responsibilities » Assign responsibilities for each of the critical activities in the implementation process to create an overall accountability for the success of the scheme.
5. Capacity building across stakeholders (implementation agencies) » provide technical capacity to design policy; oversee insurance schemes; monitor and audit insurance programme.
6. Establish a robust monitoring and evaluation framework/ systems » To establish a result oriented environment. Evaluations overtime will shed light on how to improve the design and operation.

PPP Models/ Structures*



Key message

1. “Every service must be designed for people who need it most”
2. “Putting a smile on a client comes from well-crafted business models with customer -centric DNA”
3. “Agility, innovation, work culture are all critical in thinking and working outside and without the box”
4. “Growth and penetration in most insurance markets is likely to come from serving the unserved”
5. “It always seems impossible until it’s done” Nelson Mandela



Life Assurance, Revolutionizing the penetration Agenda in Africa

s/n	Resolution	Rationale	Responsible
1	Public awareness and educational campaigns stimulate uptake of life assurance products and services for urban & rural population.	Increase life insurance literacy	Regulatory Authorities, Brokers Associations, Insurance Agents, Insurers Associations, Ministry of Finance.
2	Enabling regulatory environment to increase insurance services distribution channels particularly for the agents.	Limited number of insurance agents limit growth of life assurance.	Regulatory Authorities, Brokers Associations, Insurers Associations, Insurance Agents, Ministry of Finance.
3	Conducting regular strategic regulatory engagement forum with Insurance Stakeholders.	Enhance relevance of regulatory framework in line with market needs.	Regulatory Authorities & Insurance Players/ Stakeholders.
4	Enhancement of Claims Settlement and general customer services to increase customer's confidence on the overall insurance uptake.	Improve trust and image of insurance to the public.	Regulatory Authorities , Insurers Associations.
5	The need increase support and Capacity Building on advisory services to source life assurance business.	Increase the number of marketing and/or business advisory personnel on sourcing insurance.	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Training Institutions, Agents Association
6	Leveraging Technology and Insurtech to increase distribution of life insurance. Leveraging Mobile Network, Banks and E-payments platforms to sale insurance products and services	Enable easy access of insurance services (85% of African population use mobile)	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Mobile Network Operators, Communication Authorities, Payment Gateways, Brokers & Agents Associations.
7	Maintain credible data for innovation	Enable demand-driven product development	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance.
8	Insurance Stakeholders need to work closely with the government on risk management for various social parameters of which insurance can act as an intervention.	Establishing action-based strategic partnership with the government to address social challenges using insurance.	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance.
9	Strategic engagement to create simple, affordable and accessible life insurance products which reflects social and cultural DNAs	Increase insurance uptake	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Development Partners.
10	Enhanced planning process for strategizing, execution and monitoring of overall insurance progress in a country	Purposive and strategic interaction.	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Development Partners



Capacity Building, Talent Management Development & excellence in AfCFTA

s/n	Resolution	Rationale	Stakeholders
1	Enhance technical capacity for regulators responsible for supervision of Insurance matters	Enabling prudent supervision and guidance	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance , Regional Reinsurers, Training Institutions
2	Increase the number of training institutions offering training (both technical and educational) on insurance and related fields	Increase supply of skilled personnel	Regulatory Authorities, Ministry of Finance , Ministry of Education
3	Enhanced Supervision of qualification standards for insurance practitioners	Improve quality and standard of skilled people within the sector	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Training Institutions
4	Talent development within the Insurance Sector (Individual companies and industry's approach)	Increase supply of talented individuals particularly on specialized field such as actuarial science	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance , Regional Reinsurers, Training Institutions
5	Financing Framework/Strategy for Specialized skills within insurance sector should be developed and implemented e.g. actuarial financing strategy in Kenya AND/OR setting aside a portion of levy for capacity building on specialized fields.	Increase enrolment and affordability to acquire needed qualifications.	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Regional Reinsurers, Training Institutions, AIO
6	Harmonization of Educational standard across the Continent.	Increase mobility of labour force towards achieving AfCFTA	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Regional Reinsurers, Training Institutions, AIO
7	Immediate interventions to be made on addressing skills gap <ol style="list-style-type: none"> 1. Define the skills that we need in the industry 2. Regulators mandate skills development. 3. Focus on education and ensuring we have the right quality on practitioners 4. Partnership with training institutions. 	Increase quality of people working in the insurance sector	Regulatory Authorities, Insurers Associations, training institutions
8	Integrate insurance skills agenda in the entire educational infrastructure for long term outcomes.	Establish insurance skills foundation at all level of education.	Regulatory Authorities, Training Institutions, Insurers Associations, Ministry of Finance, AIO



Agriculture Insurance, Sustainability build on PPP framework and pool operations

s/n	Resolution	Rationale	Responsible
1	Government (s) should plan and strategize agriculture Insurance. Example Tanzanian government has put in place framework like National Agriculture and Livestock Insurance (NALI) Scheme. Implementation of these strategies needs to be put into actions with measurable outcomes both in short term and long term.	Implementing strategies and plans while ensuring M & E to trace the KPIs for the long term.	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Regional Reinsurers, Training Institutions, Development Partners AIO
2	Agriculture Insurance should be looked at holistically as it is dependent on other parameters such as credit facilities, enabling regulatory environment and capital market. All these aspects need to be integrated in addressing Agriculture Insurance, (Inclusive Agriculture Insurance).	Addressing agriculture insurance in its totality particularly :- 1. Product quality 2. Product & contract design 3. Income & affordability 4. Education, knowledge and information 5. Roles of donors and the governments	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Regional Reinsurers, Training Institutions Central/Reserve Banks AIO Capital Markets
3	Developing products with Customer-centric approach	Increase uptake and sense of protection for farmers	Regulatory Authorities & Insurance Players Ministry of Finance
4	Agriculture Insurance requires long term investment and therefore stakeholders and government MUST ensure its sustainability through prudent financing approach. The financing will depend on the selected types of Agriculture Insurance. i. Weather based index ii. Area-yield Index Insurance iii. Hybrid	Proving sustainable existence of agriculture insurance pool with reasonable profitability	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Regional Reinsurers, Training Institutions, AIO
5	Enhance partnership between various stakeholders such as MNOs, government, donors, consultants and cooperatives to achieve desired outcomes from Agriculture Insurance from a country perspective.	Increasing outreach, accessibility and uptake at a larger scale.	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Regional Reinsurers, Training Institutions, MNO
6	Consider Shared Risk approach in providing Agriculture Insurance.	Agriculture Insurance Consortium and Individual Insurers offering Agriculture Insurance.	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Regional Reinsurers



Universal Health Coverage (UHC)

s/n	Resolution	Rationale	Responsible
1	To pay for the health services, insurance offers optimal intervention to enable people to afford health services through innovation and design of affordable health Insurance products	Enhance affordability of health services for the majority.	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Training Institutions, Agents Association
2	Regulation of manufacturers of medicines and medical consumables to control price exaggeration.	Manage cost incurred on health services	Ministry of Health, Investment Centers, Ministry of Finance, Ministry of Trade
3	Ensure people accessing health services (particularly through private health services providers) are having right diagnosis by putting in place Standard treatment guidelines in line with our demographic factors.	Ensure insurance is properly utilized.	TIRA, MoF, ATI
4	Prices of medical goods, services and diagnosis need to be controlled and standardized across to ensure sustainability for providing quality and affordable health insurance services.	Control adverse loss experience, minimize cost exaggeration and ensure sustainable provision of health insurance.	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Regional Reinsurers, Training Institutions, AIO
5	Fraud control and enhanced risk management in providing health insurance services MUST be adhered at all levels. Develop Minimum Fraud Control & Risk Management Guidelines)	Control adverse loss experience and leakages	Regulatory Authorities, Brokers Associations, Insurers Associations
6	Government to work closely with private sector in addressing UHC in its totality by looking into other economic and social issues such as infrastructure, finances etc	Shaping the entire UHC Ecosystem.	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance
7	Introduction of Regulatory Sandbox.	Enable testing of insurance products in a flexible manner for the UHC	Regulatory Authorities, Brokers Associations, Insurers Associations, Ministry of Finance, Regional Reinsurers, Training Institutions.



ADVANCED LEADERSHIP IN INSURANCE & FINANCE PROGRAM AT CALGIF

A COLLABORATION BETWEEN ACISP AND FRANKFURT SCHOOL OF FINANCE & MANAGEMENT (GERMAN)

Contemporary economic and political dynamics needs a comprehensive leadership development programme spanning across different tiers of leadership within the organization. The repositioning of the organizational strategy to align with industry necessitates a new approach towards leadership development; this will include programmes for leadership in- and of research, development & innovation, strong transitional programmes for individuals and teams, as well as executive coaching.

Centre of Advanced Leadership & Governance in Insurance & Finance (CALGIF) at Africa College of Insurance & Social Protection - knows learning to lead is an intensely personal experience – and one that shifts over time. Our real-world approach helps you address the reality of your situation, your organization and your goals, aligning your personal advancement to the achievement of actual business objectives. Our programs, tailor made engagements, coaching, and assessments are customized to deliver the outcomes that matter most to you.

Our Leadership Development Program equips individuals with tools of self-discovery, self-discipline, self-focus, self-performance, self-understanding and commitment to self-concepts. This program focuses on the skills critical for success at each level in the fields of Insurance & Finance, your organization can see faster results.



CALIF Development Programs build the most critical skills for success at each level of leadership. They are grounded in 5Ps of leadership competencies, driven by essential outcomes and focused on key requirements for success at each level.

CALIF's programs are deeply personal and customized to each learner. CALIF's proven model of development integrates assessment, challenge and support, helping leaders internalize essential lessons and create action plans for improvement.

5Ps of Leadership Competencies



Personal



Principles



People



Profits



Prosperity







ACISP TRAINING CALENDER 2022



DATE	SUBJECT	MODULE
January	FORUM	INSURANCE RETREAT FOR AFRICA
February	<ul style="list-style-type: none"> • AML & CFT in Financial Sector 	<ul style="list-style-type: none"> ◆ Risk Governance & Management ◆ Commercial Insurance & Bancassurance
March	<ul style="list-style-type: none"> • Insurance sales & Marketing 	<ul style="list-style-type: none"> ◆ Building Successful Insurance Marketing Strategies
April	<ul style="list-style-type: none"> • Product design 	<ul style="list-style-type: none"> ◆ Designing pensions products for informal sector
May	<ul style="list-style-type: none"> • Operations 	<ul style="list-style-type: none"> ◆ Structuring Bancatakaful Partnerships for success
June	<ul style="list-style-type: none"> • Board Documentations 	<ul style="list-style-type: none"> ◆ Insurance Board paper writing
July	<ul style="list-style-type: none"> • Health insurance operations • Sales & Marketing 	<ul style="list-style-type: none"> ◆ INSURANCE DISTRIBUTION CHANNELS ◆ Leading Financial organizations for successful impact ◆ Tender large (corporate accounts)
	FORUM	PENSIONS & INVESTMENT
August	COPs	<ul style="list-style-type: none"> ◆ Bancassurance ◆ Commercial Insurance
	FORUM	DISTRIBUTION CHANNELS CONVENTION
September	COP	<ul style="list-style-type: none"> ◆ Advanced Leadership in Insurance ◆ Takaful
October	Diploma	<ul style="list-style-type: none"> ◆ Commercial Insurance
October	Post Graduate Diploma	<ul style="list-style-type: none"> ◆ Advanced Leadership in Insurance
November	FORUM	INCLUSIVE & HEALTH INSURANCE
December	Gathering	<ul style="list-style-type: none"> ◆ ACISP COMMUNITY OF PRACTICE

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