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AFRICA INSURANCE MAG

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GARETH CREMEN
Conceptualizing Business
Interruption Amidst a Fast
Evolving Business Landscape:

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Editor's Note

Insurance is at the heart of uplifting lives, transforming communities and economies. The Africa Insurance Magazine spotlights stories of resilience and the transformative value of insurance across the African continent.

As the African insurance industry continue to evolve and grow – we are presented with limitless possibilities to collectively shape the future and strengthen our mandate. In this insurance evolution journey, this editorial shares the transformative innovations and developments that are set to transform the practice of insurance.

AIM participated at the African Insurance Exchange 2025 conference under the theme: The Baobab Advantage: Multifaceted Growth and Continuous Evolution. Delegates described the AIE Experience as incredible, educative, enlightening and collaborative. The annual conference is a must attend for all insurance practitioners and leaders and if you miss the 2025 AIE experience, super early bird for the 2026 African Insurance Exchange Conference is open: www.aie2026.co.za.

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Optimizing Business Performance

Munyaradzi Husvu, Chief Executive Officer, ISB Optimus South Africa

During the 2025 African Insurance Exchange (AIE) annual conference, the editor at Africa Insurance Magazine, Andrew Chinoperekwei had an enlightening conversation with Munyaradzi Husvu, the Chief

Executive Officer at ISB Optimus. Reflecting and sharing about the #AIE2025 experience, Munya said;

“AIE has become one of the flagship conferences on our events calendar and we love being here. The beauty of the AIE is the wide range of delegates we get to interact with and

sharing of insights on the changes happening to the insurance industry. The conversations happening here, whether on regulatory shifts, AI adoption, or ecosystem collaboration are directly aligned with the transformation journeys we support at ISB Optimus. It's also a great opportunity for us to connect with

current and potential clients who are actively looking to future proof their operations and embed agility into their business models.”

ISB Optimus is a specialised business process management services and professional services firm. But what is its core mandate and strategic objectives within the insurance sector:

“ISB Optimus helps insurers enhance financial visibility, ensure regulatory compliance, and boost operational efficiency through intelligent automation and process optimization.

Our mandate is to support insurers in becoming more efficient, compliant, and customer-focused by designing and implementing cost-effective, lean operations. We achieve this through a combination of Business Process Management, Intelligent Automation, and Digital Transformation.

While we partner with several Tier 1 technologies, we pride ourselves in being technology-agnostic. This gives us the flexibility to design solutions that are tailored, practical, and sustainable. At ISB Optimus, we don't implement technology for its own sake, we use it to solve real problems, simplify complex processes, and drive digital transformation, Governance Risk & Compliance (GRC), and customer experience improvement,” says Munya.

The insurance business landscape in South Africa is evolving constantly and ISB Optimus is a transformational partner in this evolution journey that is set to revolutionize and transform the insurance industry. Speaking about the insurance landscape in South Africa and how ISB Optimus is set to help insurers navigate the shift of the century, Munya said;

“ISB Optimus is positioned as a transformation partner that helps insurers to navigate this disruption and solve problems created by the challenges they face.

The South African financial services sector is at a pivotal moment, facing regulatory pressures, aging systems, fast-paced technological disruption, evolving business models, shifting customer expectations, and rising operational costs.

ISB Optimus is a trusted partner for insurers, helping them navigate this disruption and address these challenges with clear and guaranteed outcomes. We bring deep process intelligence and disciplined execution to drive meaningful change across the entire insurance value chain.

There is a clear and urgent need for institutions to transform, not only by upgrading their technology stacks but by rethinking and redesigning their entire operating models to become truly future-ready.”

The industry is being rapidly reshaped by innovation. Munya highlighted how ISB Optimus embeds innovation into its core strategy to simultaneously drive growth, build resilience and ensure long-term sustainability;

“For us, innovation isn't just about technology, it's about designing better ways of working, leveraging the technology at our disposal to create better and smarter organizations. At the heart of our innovation agenda is customer experience and convenience, which drives how we shape solutions and measure success.

We embed innovation into our consulting through purpose-built frameworks such as the Process Optimised Digital Transformation Accelerators (PODTA™), a structured methodology that accelerates transformation by aligning process redesign, digital enablement, and adoption in phased, agile cycles.

Another example is our intelligent High Performance Enterprise Model (iHPEM™), a KPI-driven measurement model that tracks

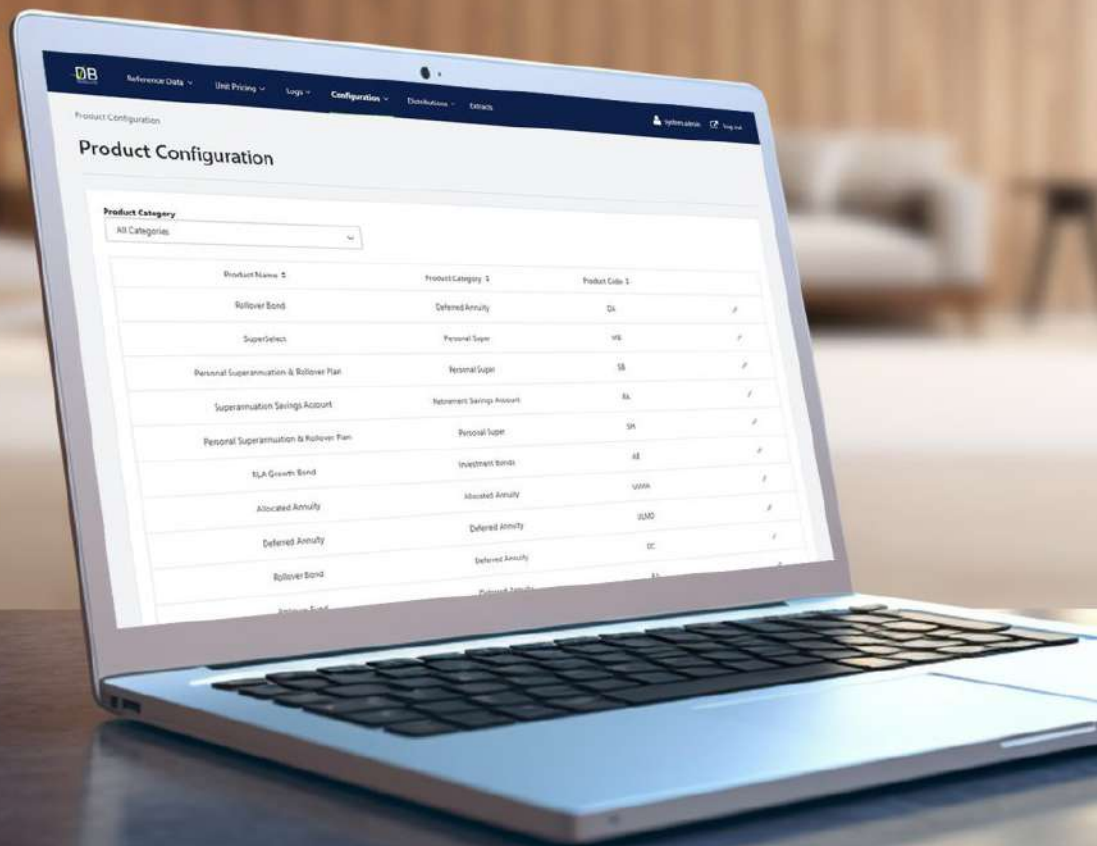
business case achievement and customer outcomes, ensuring transformation efforts deliver both operational value and enhanced client experiences. These frameworks help our clients identify, prioritise, and scale transformation opportunities across their operations.

In addition, we are actively investing in emerging capabilities such as process mining, intelligent automation, and AI-driven service design. By staying agile and continuously learning from every engagement, we ensure innovation delivers measurable, lasting outcomes for our clients,” says Munya.

Customer centricity is key in driving business growth. Organizations are prioritizing building human centered organizations and this shift helps in serving the needs of the customers and craft solutions tailored to the targeted audience;

“Customer-centricity begins with empathy, understanding the real needs, pain points, and expectations of the people we serve. At ISB Optimus, we help organizations redesign services and processes around customer journeys, not internal structures.

This means simplifying interactions, reducing turnaround times, and using data to personalize services. More than ever, insurers and financial institutions need to become more human in how they engage clients, and we're proud to enable that shift through design thinking, process optimization, and digital enablement,” said Husvu.



It's Time to Prepare for Intelligence- driven Insurance

Across Africa, insurers face the same disruptive forces reshaping the global industry: rising customer expectations, climate-related volatility, mobility innovations and the emergence of embedded insurance in non-traditional channels. What makes the continent unique is the opportunity to leapfrog legacy limitations, adopting future-ready platforms that will evolve into intelligence engines.

According to McKinsey's Global Insurance Report 2025, 60% of insurer performance now comes from how they operate, not just where they compete. That finding is particularly relevant in Africa, where distribution models are evolving rapidly and the protection gap remains wide.

From administration to intelligence

The future is clear: PAS can no longer remain as administrative record-

Sucheta Mohan, Director of Professional Services and Product Management, SSP Limited

For decades, policy administration systems (PAS) have been the steady backbone of the insurance industry. They processed forms, stored records, and issued renewals with quiet reliability. But today, that role is no longer enough.





Unlike other markets weighed down by decades of customised systems, African insurers can move faster. Mobile adoption has already shown how quickly consumers embrace digital solutions when they meet real needs. The same readiness applies to insurance.

keepers. They must transform into intelligence platforms – systems that learn, adapt, and guide insurers in real time.

A policy intelligence platform of the future will go beyond processing to:

- Analyse every policy interaction to refine underwriting, pricing and product design
- Use AI to recommend proactive actions across claims and distribution
- Connect to IoT, mobile and ecosystem data for dynamic risk assessment
- Anticipate customer needs and market shifts before they occur
- “Policy administration as we once knew it is finished,” says Sucheta Mohan, SSP’s Director of Global Product Management. “But we see this as a journey. The insurers who succeed in Africa will be those who prepare today for the intelligent platforms of tomorrow.”

SSP’s journey to policy intelligence

At SSP, we believe the path to policy intelligence is a phased evolution – not a one-off modernisation.

- Phase 1: Future-ready foundation (completed)

We have re-engineered our PAS onto a 64-bit architecture, coupled with 40 years of experience and rich insurance functionality. This provides the scale, performance, and depth insurers in Africa need to evolve without the burden of outdated infrastructure.

- Phase 2: Intelligence layer (in progress)

We are now embedding advanced analytics, AI-driven insights, and ecosystem connectivity. The goal is to move from recording the past to helping predict the future.

- Ongoing: Continuous evolution

Every stage builds towards smarter, more adaptive platforms that align with insurers’ growth ambitions across Africa.

Why Africa is uniquely positioned

Unlike other markets weighed down by decades of customised systems, African insurers can move faster. Mobile adoption has already shown how quickly consumers embrace digital solutions when they meet real needs. The same readiness applies to insurance.

With policy intelligence, carriers can:

- Develop new products for underserved segments.
- Embed insurance into digital ecosystems like banking apps and e-commerce platforms.
- Improve resilience by monitoring and pricing emerging climate risks.
- McKinsey highlights how AI-driven personalisation and embedded distribution are redefining growth pathways. In

Africa, these trends represent the very opportunities PAS must evolve to unlock.

- More than technology: A partner for the future
- Technology is only part of the solution. SSP’s role is to work alongside insurers to:
- Create real-time feedback loops between PAS and customer-facing systems.
- Deploy AI copilots to reduce fraud and improve conversion rates.
- Orchestrate data securely while complying with local regulations.
- Guide cultural change towards predictive, intelligence-led insurance.

“Buying a modern PAS and flipping the switch won’t transform your business,” Mohan says. “This is about preparing for a different future – and evolving together, step by step.”

The future of the policy lifecycle

Africa’s insurance market is young, diverse and full of potential. By adopting future-ready PAS today, carriers can position themselves to embrace intelligence tomorrow.

At SSP, our vision is simple: policy administration is the past; policy intelligence is the future. With 40 years of experience, rich functionality and zero failed implementations, SSP is proving that insurers can make this journey with confidence.

The journey has already begun, and Phase 2 is under way. We invite African insurers to join us on this evolution – to prepare now, evolve continuously, and be ready to lead when intelligence-driven insurance becomes the standard. The future is within reach, and together, we can shape it.



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...the industry must continue to embrace technological innovation, particularly in the fields of AI and advanced analytics, to improve risk assessment and pricing. Furthermore, the increasing reliance on alternative capital, such as Insurance-Linked Securities, highlights the need for a more diversified and flexible approach to risk transfer.

Reinsurance

Reinsurance – Navigating the new Normal



Iris Ndumo, Head Underwriting, First Mutual Reinsurance, Zimbabwe

The global insurance market is grappling with a “new normal” where frequent and severe catastrophic

events are the norm. From intensifying hurricanes and wildfires to unprecedented floods, these large-scale disasters are threatening the very foundation of primary insurers.

It's in this turbulent environment that reinsurance is proving to be not just a financial tool, but an essential lifeline. Reinsurance protects insurers from an immense tide of risk, safeguarding their solvency and ensuring the stability of the entire financial system. The role of a reinsurer is changing as adjustments are to be made to suite the new normal.

Let's talk about the new normal.

A Critical Lifeline: How Reinsurance Works

Imagine an insurer as a dam holding back a massive lake of risk. A sudden, catastrophic event, like a massive hurricane, could overwhelm that dam and cause it to burst. Reinsurance acts as a second, larger dam behind the first, ready to absorb the overflow and protect the primary structure.

- **Risk Transfer:** Reinsurance allows primary insurers to transfer a significant portion of their risk to a global network of reinsurers. This shields their balance sheets from a single, massive event that could otherwise put them out of business.

- **Capital Relief:** By ceding a portion of their risk, insurers can reduce the amount of capital they must hold in reserve, freeing up funds to write more policies and grow their business.

The Role of Data and Technology

Traditional risk assessment models are becoming less reliable as the nature and frequency of catastrophes change. In response, the reinsurance industry is leveraging advanced technology to better understand and price risk.

- **Catastrophe Modeling:** Reinsurers use sophisticated catastrophe models to analyze the potential financial impact of natural disasters. These models incorporate vast amounts of data on everything from weather patterns and seismic activity to property values and building codes.
- **Geospatial and AI Analytics:** Emerging technologies like geospatial analytics and artificial intelligence (AI) are helping reinsurers analyze exposure on a much more granular level. This allows them to pinpoint and price risk with greater accuracy, especially for “secondary perils” like floods and wildfires, which are becoming increasingly significant contributors to insured losses.

Evolving Markets: The Rise of Insurance-Linked Securities

To meet the growing demand for catastrophe coverage, the reinsurance market has undergone a significant transformation. The traditional source of capital from reinsurers is no longer the only game in town. A new and powerful player has emerged: alternative capital, primarily in the form of Insurance-Linked Securities (ILS).

The most notable type of ILS is the catastrophe bond (or “cat bond”). These are financial securities that

transfer a specific set of insurance risks from an insurer or reinsurer directly to institutional investors. Instead of the risk being held by another insurance company, it’s sold to the global capital markets.

Investors receive an attractive return for assuming this risk. If a specified catastrophic event - like a major hurricane or earthquake - occurs and triggers the bond, investors lose their principal, which is then used to pay for the insured losses. If no qualifying event occurs, investors get their principal back along with a stream of interest payments.

This innovative arrangement provides several key benefits:

- **Diversification for Investors:** For institutional investors, catastrophe bonds offer an asset class whose returns are not correlated with the broader financial markets. A stock market crash doesn’t mean a hurricane will hit, and a hurricane doesn’t mean the stock market will crash.
- **Expanded Capacity for Insurers:** For insurers and reinsurers, ILS provides an essential new source of funding for large-scale, high-severity risks.
- **Efficient Risk Transfer:** ILS provides an efficient mechanism to transfer peak risks—those with the potential for massive losses that could strain the capacity of the traditional reinsurance market.

Understanding Market Cycles: Hard vs. Soft Markets

The reinsurance market, like many others, operates in cycles driven by the basic principles of supply and demand. These cycles are commonly categorized as either a hard market or a soft market.

Hard Markets

A hard market is a period when reinsurance capacity is constrained, and prices are high. This is typically

a seller’s market. Hard markets often follow a period of significant catastrophic losses that deplete the capital of reinsurers. Other factors, like inflation or geopolitical instability, can also tighten the market. In this environment, reinsurers have high premiums, limited capacity, and stricter underwriting standards.

Soft Markets

A soft market is the opposite: there is abundant capacity, and prices are low. This is a buyer’s market. Soft markets typically follow a period of profitability for reinsurers, where they have accumulated significant capital due to a lack of major catastrophe events. Here, you’ll find lower premiums, abundant capacity, and looser underwriting.

Conclusions

In this era of unprecedented risk, reinsurers must make serious adjustments to remain relevant and effective. The “new normal” characterized by more frequent and severe catastrophic events, has fundamentally altered the risk landscape.

To navigate this reality, the industry must continue to embrace technological innovation, particularly in the fields of AI and advanced analytics, to improve risk assessment and pricing. Furthermore, the increasing reliance on alternative capital, such as Insurance-Linked Securities, highlights the need for a more diversified and flexible approach to risk transfer.

Ultimately, the future of reinsurance lies in its ability to adapt, innovate, and collaborate, ensuring that it can continue to provide a vital safety net for the global economy in an ever-changing world.



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Africa on the Move: The Future of Telematics on the Continent



John Nhauranwa, Business Development Executive, Cartrack Zimbabwe

As Africa's economies accelerate, telematics is fast becoming a game-changer in the region's transport, logistics, insurance, and mobility ecosystems. From Cape to Cairo, data is reshaping how Africans move, connect, and do business.

The Telematics Revolution: More Than Just GPS

Telematics, once synonymous with simple vehicle tracking, has evolved into a sophisticated web of technologies encompassing GPS, telecommunications, on board diagnostics, and data analytics. In Africa, where urbanization is rapid and infrastructure

development is patchy, telematics offers smart, scalable solutions to old problems - and opens doors to new economic opportunities.

The continent's growing digital infrastructure, booming mobile penetration (exceeding 80% in many regions), and appetite for innovation make Africa a fertile ground for telematics-driven transformation.

Logistics and Fleet Management: A Sector Reinvented

In East and West Africa, logistics companies are adopting telematics to optimize fleet operations, reduce fuel consumption, monitor driver behaviour, and improve delivery efficiency. In countries like Kenya, Uganda, and Nigeria, where traffic congestion and road conditions present daily challenges, real-time data from telematics systems provides crucial insights for better route planning and vehicle maintenance.

Several companies are now leveraging telematics to increase transparency and trust between shippers, transporters, and clients, ultimately lowering the cost of goods and making regional trade more efficient.

Insurance Gets Smarter: Pay-How-You-Drive (PHYD)

African insurers are beginning to embrace usage-based insurance (UBI) models enabled by telematics. With PHYD and PAYD (Pay-As-You-Drive) products, drivers are rewarded for safer driving behaviours. This could be a game-changer in regions where the insurance market is under-penetrated and where trust in providers remains low.

South African insurers like Discovery Insure have pioneered this model, but start-ups in Nigeria, Ghana, Zimbabwe and Rwanda are exploring similar paths, especially for commercial vehicle fleets and motorcycle taxis.

Public Transport and Urban Mobility

Telematics is also shaping the future of public transport in African cities. Bus Rapid Transit (BRT) systems in cities like Dar es Salaam, Lagos, and Accra are increasingly using telematics for route tracking, fuel management, and passenger safety monitoring. In Rwanda and Kenya, motorcycle taxi hailing platforms are integrating GPS tracking and ride analytics for fleet management and rider safety.

Combined with mobile payments and IoT devices, telematics may soon underpin Africa's next-generation smart mobility systems.

Challenges on the Road

Despite the promise, barriers remain. Limited internet connectivity in rural areas, high costs of telematics hardware, data privacy concerns, and a lack of regulatory frameworks are slowing adoption in some regions. Localized solutions and partnerships between governments, telecoms, and tech innovators will be key to overcoming these hurdles.

Moreover, data ownership and sovereignty will become increasingly important as African countries look to regulate and protect how data is collected and used.

A Continent in Motion

With its youthful population, fast-growing urban centres, and increasing digitization, Africa is poised to leapfrog legacy systems and become a global leader in telematics innovation. As mobility becomes smarter and more connected, the integration of telematics will not only improve operational efficiency across industries but also pave the way for safer roads, greener cities, and more inclusive access to transportation. Telematics in Africa is no longer a question of if, but how fast.

"Telematics could be to African mobility what mobile money was to African finance — a transformational leap."



Operational Resilience: Adaptability and Tech-agility



*Dean Baker, Head Enterprise Business,
Infobip, South Africa*

Operational resilience is increasingly dependent on technological agility. How is Infobip's investment in emerging tech translating into a more adaptive and robust operational framework?

At Infobip, operational resilience is a core priority, especially for our clients in the insurance sector. We're integrating emerging technologies like artificial intelligence, machine learning and cloud-based communications to ensure that critical services remain accessible, secure and scalable under any circumstances.

For example, our omnichannel platforms allow insurers to communicate with customers seamlessly – across SMS, WhatsApp, Email and more – even during disruptions. We also use AI-driven automation for proactive personalized customer engagement and fraud detection, and advanced analytics to continually monitor and optimize operational health.

Ultimately, these technologies ensure that insurers can maintain uninterrupted service and rapidly adapt to evolving challenges.

As the industry accelerates its technological integration, what strategies are paramount to ensuring that these advancements remain fundamentally aligned with and enhance human-centric principles?

Technology should enhance – not replace – the human element in insurance. At Infobip, we help our partners balance automation with empathy. By leveraging personalization tools, insurers can send the right message to the right customer, at the right time, on their preferred channel. Our solutions also enable seamless escalation from automated chatbots to live agents, ensuring complex situations always receive a human touch.

We encourage continuous feedback loops so insurers can better understand what customers really want and need. In this way, technology becomes a facilitator for trust, understanding and meaningful relationships, keeping people at the center of every digital innovation.

Harnessing collaboration: driving growth, resilience and sustainability

Collaboration is absolutely essential for the future of insurance. When insurers, technology partners and

We encourage continuous feedback loops so insurers can better understand what customers really want and need. In this way, technology becomes a facilitator for trust, understanding and meaningful relationships, keeping people at the center of every digital innovation.

broader systems work together, the industry can innovate faster and offer more resilient, customer centric solutions.

At Infobip, we see firsthand how joint initiatives – right from digital onboarding to claims automation, drive improved efficiency and growth. Collaboration also means sharing expertise on data security, regulatory compliance and sustainability efforts like reducing paper based processes.

Working together ensures the industry is better equipped to meet challenges head on and build sustainable models for the long term.

Reflection on the AIE 2025 – the Baobab Advantage

AIE 2025 brings together Africa's leading insurance professionals for three days of collaboration, innovation and growth at the Sun City Convention Centre. Industry leaders, top brokers and decision makers united to spark bold conversations and groundbreaking ideas, setting the stage for new opportunities. seamlessly, blending work and play, business and celebration, AIE2025

offers a dynamic mix of professional growth and meaningful connections – showcasing the strength, resilience and limitless potential of the African insurance industry.

The AIE 2025 theme is both timely and inspiring. It reflects a clear acknowledgement that insurance must embrace innovation while nurturing collaboration to truly serve Africa's diverse and dynamic markets. The theme underscores the importance of building resilience – from a corporate and customer perspective while seizing new growth opportunities through technology. At Infobip, we are excited to be part of this conversation, helping insurers reimagine customer engagement and deliver on the promise of protection and empowerment in a rapidly changing world.

About Infobip:

Infobip is a global cloud communications platform that enables business to connect with customers across multiple digital channels, including SMS, email, voice and chat apps. They provide solutions for customer engagement, authentication and support, helping companies deliver personalized, secure and seamless experiences at scale.

Infobip helps businesses connect, engage and support their customers across a wider range of digital channels, including SMS, email, voice, WhatsApp and other chat apps. Through its omnichannel communication solutions, Infobip enables companies to deliver personalized customer experiences, automate support, enhance security with authentication and orchestrate end to end customer journeys.

Serving clients in diverse industries such as finance, retail and telecommunications. Infobip empowers organizations to scale their customer engagement, improve operational efficiency and build long lasting customer relationships in a secure and reliable way.

A professional portrait of Gareth Cremen, a man with short dark hair, glasses, and a light beard, smiling. He is wearing a dark navy blue blazer over a white collared shirt. His arms are crossed, and he is wearing a dark watch on his left wrist. The background is a solid, muted brown color.

Gareth Cremen

Partner, Cox Yeats- South Africa

Conceptualizing Business Interruption
Amidst a Fast Evolving Business
Landscape

To reduce disputes, businesses need robust financial records and continuity planning, while insurers must ensure clarity in drafting and greater alignment between policy intent and practical interpretation.

AIM: As the business landscape evolves with new risks, how should we conceptualise business interruption beyond its traditional definition?

GC: Business interruption refers any event that causes a business to temporarily cease operations or experience a significant disruption in its ability to generate revenue. It is the financial loss a business experiences when its operations are unexpectedly halted due to unforeseen events.

Unlike damage to physical assets, which is typically addressed through property insurance, business interruption focuses on the income a company loses during the period it is unable to function. These interruptions can be caused by a variety of incidents, including fires, natural disasters, cyber-attacks, political instability, or even pandemics.

AIM: Common challenges you have seen businesses face when trying to recover from interruptions?

GC: One of the most common challenges businesses face when recovering from interruptions is inadequate insurance coverage. Many companies underestimate how long recovery may take and often fail to account for indirect losses such as

reputational damage or ongoing fixed costs.

This leads to underinsurance and shortfalls in claim pay-outs. Another frequent issue is the delay in claims processing, which is often caused by insufficient documentation, vague policy terms, or disagreements over the cause of the loss. Cash flow also becomes a major concern during the interruption period, particularly for small and medium-sized enterprises that lack financial reserves.

In addition, the absence of a well-structured business continuity plan can make it difficult for businesses to respond quickly and effectively, leading to prolonged downtime. Finally, disruptions in supply chains or reliance on a single vendor or region can significantly complicate recovery efforts, especially in today's highly globalized market.

AIM: Let's talk about emerging trends or risks in the African market and adaptive strategies?

GC: In the African market, several emerging risks are shaping the way businesses operate. One major concern is the rise in cybersecurity threats, as digital adoption has often outpaced the implementation of proper security measures, leaving organizations vulnerable to data breaches and cyberattacks.

Climate change is also having a significant impact, with extreme weather conditions affecting agriculture, energy, and infrastructure. Political instability, regulatory uncertainty, and social unrest continue to pose risks across various sectors, and in some regions, persistent electricity shortages further hinder productivity and growth.

To adapt, businesses are increasingly investing in cyber resilience, including cloud-based data backups and employee awareness programs. Many are also incorporating climate risk assessments into their strategic planning and are diversifying their

supplier networks to build resilience against external shocks.

AIM: Share experiences – disputes in business interruption claims.

GC: Disputes in business interruption claims typically arise from a mix of unclear policy wording, differing interpretations of causation, and challenges in quantifying losses.

A common dispute centres on the definition of what constitutes an “interruption” and whether it must stem from physical damage or can include broader, non-physical causes like government-imposed restrictions, loss of access, or supplier failure.

This was particularly evident during the COVID-19 pandemic, where contingent business interruption (CBI) claims were hotly contested. Many insurers initially denied cover, arguing that the losses were not directly caused by insured events.

The *Santam v Ma-Afrika Hotels* and related cases culminated in the Supreme Court of Appeal's judgment, which found that losses resulting from COVID-19 and the subsequent lockdowns did fall within the ambit of certain CBI policy wordings. This ruling had wide-reaching implications, forcing insurers to re-evaluate thousands of claims and triggering discussions about policy transparency.

Another challenge in resolving claims lies in the measurement of losses, especially where businesses have irregular income or seasonal fluctuations. Disagreements often arise over the length of the indemnity period, what constitutes “normal” trading conditions, and the impact of post-event factors on income.

To reduce disputes, businesses need robust financial records and continuity planning, while insurers must ensure clarity in drafting and greater alignment between policy intent and practical interpretation.



The African Business Jungle - Cyber threats: Insights from Mongezi

A critical legal consideration is the interplay between insurance obligations and common law duties. Courts may hold businesses liable for third-party loss if they failed to meet a reasonable standard of care in protecting data, regardless of whether an insurance policy responds.

Mongezi Mpahlwa, Partner, Cox Yeats, South Africa

Considering the unique digital evolution across African markets, AIM caught up with Mongezi Mpahlwa to understand his perspectives on the evolving cyber threat landscape and shared responsibilities for insurers and policyholders in developing a proactive rather than reactive, risk management posture;

“African businesses face a range of evolving cyber threats, with the most prevalent being business email compromise, payroll fraud, ransomware, and data breaches. These threats are amplified by increased digital transformation, limited cybersecurity infrastructure in some sectors, and a lack of awareness or training within organizations. Payroll fraud, for instance, has become a frequent target, where attackers manipulate payroll information or intercept communication to divert funds.

Payroll fraud, in particular, has

become increasingly prevalent and damaging. This type of fraud typically involves the redirection of employee salaries through manipulated payment instructions, the creation of “ghost employees” who receive salaries without performing any work, or changes to banking details made through compromised email communications.

In many cases, attackers gain access to internal systems or email accounts through phishing or credential theft and alter payroll information before salary runs are processed. This results in large sums being paid into fraudulent accounts, often without detection until significant losses have occurred. Because payroll systems are typically trusted and processed at scale, even a single breach can lead to substantial financial and reputational damage.

The risk of payroll fraud is heightened in environments where there are insufficient internal controls, such as a lack of dual authorization on salary payments, outdated system access rights, or poor verification of banking detail changes.

Like payroll the interception of banking details has become extremely common and a noteworthy case that illustrates the legal implications of cyber-related deception is *Intengo Imoto (Pty) Ltd t/a Northcliff Nissan v Zoutpansberg Motor Wholesalers CC t/a Hyundai Louis Trichardt*. In this matter, the plaintiff made a large payment to a fraudster who had intercepted and altered banking details during an email exchange. The court had to determine which party bore the loss, a dispute that raised questions about due diligence, negligence, and the legal duty of care in the digital environment.

The judgment emphasized that parties to a commercial transaction have a legal obligation to verify the authenticity of banking details and communications, especially when provided electronically.

Insurers and policyholders can work collaboratively to reduce these risks by emphasizing proactive risk assessments, investing in cybersecurity training, and implementing strong data protection frameworks. Insurers should go beyond offering financial compensation and become partners in risk mitigation by providing tools, resources, and incentives for improved cyber hygiene.

Policyholders, in turn, must treat cybersecurity as a strategic priority, ensuring they meet minimum security standards and maintain open communication with their insurers about evolving threats and incidents.”

Speaking to AIM, Mongezi shared practical insights on how businesses in Africa can protect themselves from ransomware attacks. He underscored the role that cyber-insurance play in supporting business organizations;

“Legally, ransomware attacks raise complex questions around data protection, contractual obligations, and even criminal liability. When a business’s systems are encrypted and held hostage, not only is there an immediate operational impact, but there are also legal risks linked to breach of contract, failure to protect personal information under laws such as South Africa’s POPIA or Nigeria’s NDPR, and obligations to notify both data subjects and regulators.

For example, if a healthcare provider or law firm in South Africa suffers a ransomware attack and fails to notify the Information Regulator or affected individuals, it could face regulatory sanctions and civil claims. Similarly, if confidential payroll or client data is exposed, this could give rise to liability under contractual claims for negligence or breach of confidentiality.

To guard against ransomware, African businesses must adopt a layered cybersecurity approach. This

includes regularly updating software and systems, conducting employee awareness training to prevent phishing, deploying advanced threat detection tools, and maintaining secure backups of critical data in isolated environments. Clear incident response plans are essential to minimize downtime and damage.

Cyber insurance can play a vital legal and operational role in managing these crises.

A comprehensive policy will typically cover the costs of forensic investigations, ransom payments (where not prohibited by law), regulatory fines (where permissible), and legal assistance in handling breach notifications. It also often includes cover for third-party claims arising from contractual breaches or data mishandling. Legal teams must carefully review policy wording to ensure coverage aligns with statutory obligations and addresses exclusions such as failure to implement minimum security standards. Insurers can further support businesses by helping them establish legally sound incident response plans and breach notification protocols,” says Mongezi.

Mongezi echoed the submission that, there are several myths or misconceptions about cyber insurance which is affecting its uptake;

“There are several persistent myths about cyber insurance that hinder its uptake. One common misconception is that cyber insurance is only necessary for large corporations or tech companies, when in fact small and medium-sized enterprises are often more vulnerable and less equipped to recover from cyber incidents. Another myth is that having cyber insurance means a business no longer needs to invest in its own cybersecurity but in reality, insurers expect a reasonable standard of cyber hygiene and may even deny claims if minimum protections are not in place.

Some also mistakenly believe that standard business insurance covers cyber events, when traditional policies usually exclude digital risks unless specifically endorsed. Lastly, many assume that cyber insurance only covers direct financial loss, but comprehensive policies often extend to cover legal liability, regulatory fines, crisis management, and even public relations support.”

Mongezi believes that cyber insurance policies in Africa are continuously being structured to address third party liabilities;

“Cyber insurance policies in Africa are increasingly being structured to cover third-party legal liability arising from data breaches, unauthorized access, or failures in protecting confidential

information. Legally, such third-party breaches can trigger claims for breach of contract, negligence, or statutory violations, especially under data protection laws.

Most well-drafted cyber insurance policies provide liability cover for damages and legal defence costs related to third-party claims including class actions, privacy breach litigation, and contractual indemnities.

They also typically include costs for breach notification, crisis management, and forensic IT support. However, legal professionals must scrutinize exclusions, particularly around territorial limits, intentional acts, or inadequate security protocols,

as these can limit the enforceability of claims.

A critical legal consideration is the interplay between insurance obligations and common law duties. Courts may hold businesses liable for third-party loss if they failed to meet a reasonable standard of care in protecting data, regardless of whether an insurance policy responds.

Therefore, policyholders must ensure that insurance is supported by legally compliant data governance, enforceable cyber policies, and documented due diligence particularly in sectors like finance, healthcare, and legal services where confidentiality and fiduciary duties are paramount,” he said.



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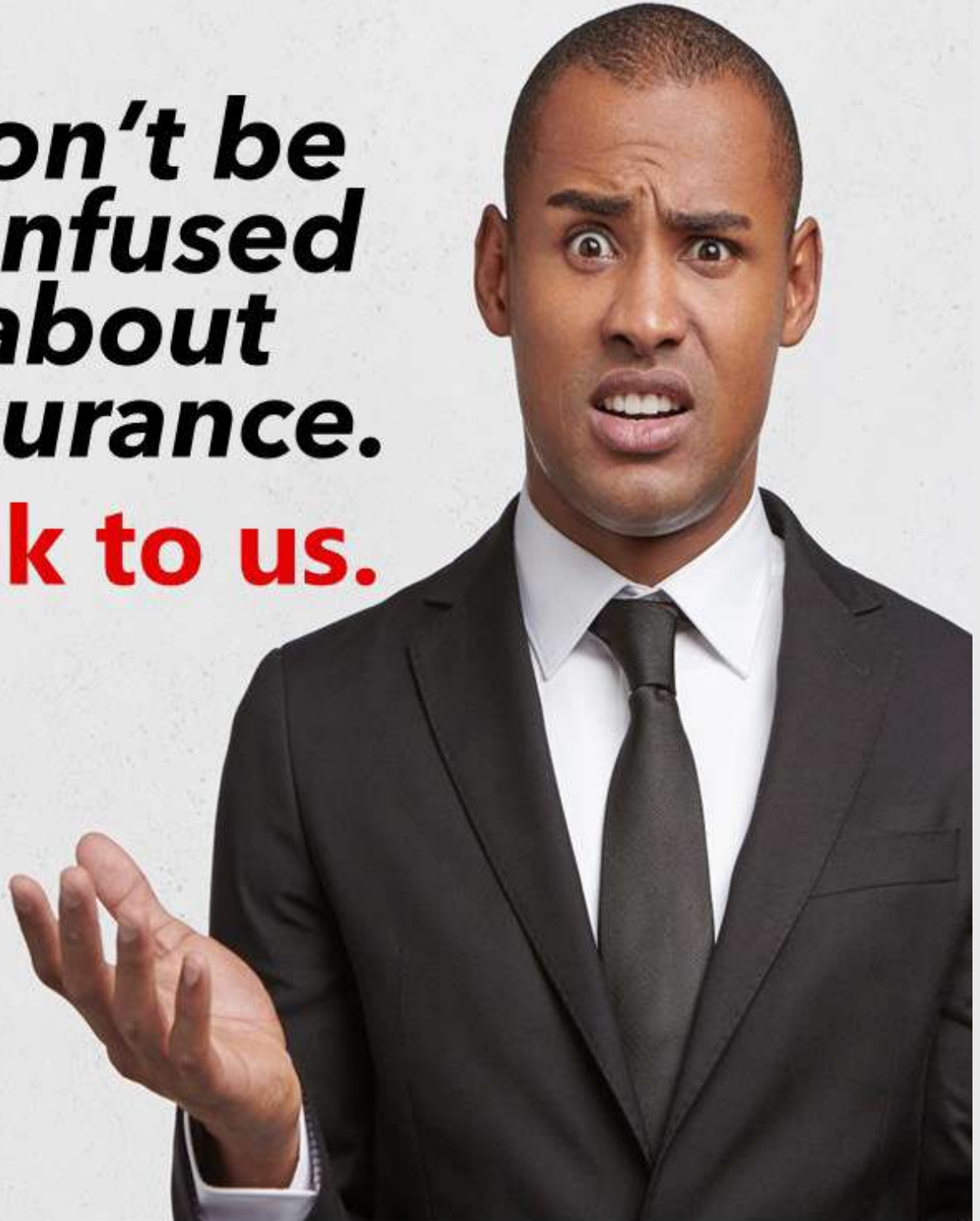
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Leading with Excellence: A Conversation with **Walter Manyandure**

Walter Manyandure, Firstlink Insurance Brokers General Manager Broking Services, Zimbabwe

Congratulations on winning the Exceptional Leadership Service Excellence award in the Insurance Sector.

What does this award mean to you personally?

Am truly humbled to be honest, to be nominated among the industry's exceptional leaders. To then receive an award, serves as a significant milestone for me as a person. It is a reminder that hard work and dedication do not go unnoticed, so am inspired and motivated to keep improving.

It's no easy road, however, would like to express my profound gratitude to the Board of Directors and entire Firstlink team, and our clients for their continued trust and never-ending support. Together we can sail through the tides with sheer confidence and determination.

What does this award mean to Firstlink Insurance Brokers?

This award is a testament to the strength of Firstlink as an organization and the indomitable team that am proud to be part of. It highlights our collective resilience, strategic partnerships and innovation which are the core elements that truly sets us apart in the insurance industry.

Can you give us a brief background of your journey in insurance so far?

I began my career in the insurance industry as an intern at Aon Zimbabwe (now Minerva), over 15 years ago. After my graduation, I then joined Risk Management Services (Pvt) Limited as a risk and insurance consultant, assuming that role at a

younger age under tutelage of selfless and patient superiors provided me with a comprehensive understanding of the industry, it also accelerated my personal development. Then teamed up Firstlink, over 5 years ago assuming the position of Operations Manager, until recently have been elevated to the position of the General Manager, heading the Broking Services division. So, in a nutshell, have been in insurance-broking fraternity through and through, and privileged to lead a talented team at Firstlink.

What leadership qualities do you value and how do you embody them in working with your team?

Am inspired by Lao Tzu the Chinese philosopher's saying "... a leader is best when people barely know he exists, when his work is done, his aim fulfilled, they will say: we did it ourselves". Therefore, I value transparency, good governance and decisiveness. These values help me create a conducive environment for open engagement and sharing of ideas with team members. I believe that by actively listening and providing clear direction, team members are empowered to be accountable and take ownership of their roles.

What strategies do you employ to stay innovative and adaptable in the insurance sector?

We do have an unmatched division that spearheads innovation drive, it plays a crucial role in providing us with transformative information in terms of innovation as they stay updated on industry trends and emerging technologies. So, on regular basis we brainstorm and explore new ideas and solutions.

What does this award mean in terms of serving your clients (current and future)?

This award is a vote of confidence in

our services, therefore reinforces our commitment and desire to providing exceptional service and improved product offerings to our clients. It reaffirms and reflects the trust bestowed on us. We aim to build long-lasting relationships with our existing and prospective clients.

Advice to other upcoming leaders?

Leadership is influence, you do not need a title to be a leader. I encourage upcoming leaders to stay true to your values, integrity matters. Be positive and surround yourself with people that radiate the same energy. Always remember that leadership is not just about making decisions, it's about inspiring and empowering others to achieve their very best. If in doubt, seek mentorship!

When you are not in the office how do you de-stress?

Am a bit lazy on that part, however mindful of my physical and mental well-being. Sometimes I do play soccer, and gardening to help me recharge and maintain a healthy work-life balance.

What support role has your family played in your leadership journey so far?

My family has been loving and supportive, the work environment can be stressful but am proud to say that God blessed me with a loving wife (Kuzee) and energetic sons. Their unwavering support and care are invaluable, reminding me that family comes first in everything I do.

Any parting words?

It's no easy road, however, would like to express my profound gratitude to the Board of Directors and entire Firstlink team, and our clients for their continued trust and never-ending support. Together we can sail through the tides with sheer confidence and determination.

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To help firms experience the benefits firsthand, atWORK offers a free trial of the platform, giving insurers and intermediaries the opportunity to test its full capabilities before committing.

atWORK is a cloud-based client relationship management (CRM) and practice management solution trusted by more than 5,000 professionals across South Africa. Designed to simplify operations, strengthen compliance, and enhance client engagement, atWORK consolidates client records, documentation, communication, and workflows into one central hub. The result is faster, smarter service delivery for advice practices of every size.

Innovation for the short-term insurance industry

Within atWORK, our dedicated short-term insurance module - atSURE - is purpose-built to meet the unique



atWORK: A proven platform for financial professionals

demands of personal and commercial non-life insurance. It equips insurers and intermediaries with tools that go far beyond traditional administration:

Policy Reader Wizard – instantly uploads and prepopulates client policy schedules, reducing errors and speeding up processing.

Quotes and Amendments Management – provides a consolidated view of client quotes, insurer feedback, and communication trails in one place.

Claims Administration – delivers a live, digital overview of claims with full audit trails, ensuring transparency and compliance at every step.

Renewals Management – simplifies renewals by flagging upcoming

dates and enabling single-click client notifications.

Relationship Tools – maintains a central directory of insurer contacts, fostering stronger business-to-business collaboration.

This innovation reflects atWORK's broader philosophy: compliance and administration should be effortless, empowering insurers and advisors to focus on client relationships and business growth.

The benefits for short-term insurers

By combining atWORK's core CRM with atSURE's short-term insurance capabilities, insurers

and intermediaries unlock significant advantages:

Efficiency and Productivity – Automated workflows cut down manual admin, while centralized data eliminates duplication. This translates into faster turnaround times for quotes, claims, and renewals.

Client-Centric Service – A complete view of each client's profile enables personalised communication, consistent service, and stronger retention.

Regulatory Confidence – Built-in compliance features, including permanent record-keeping and audit trails, reduce regulatory risk and provide peace of mind.

Business Insights – Real-time reporting across policies, claims, and communication provides leadership teams with actionable data to inform strategic decisions.

Scalability – Whether you're an independent broker or a large firm, atWORK and atSURE grow with your business, ensuring the same high level of service delivery across teams.

Conclusion

Short-term insurance firms are under pressure to deliver exceptional service while staying compliant in a complex regulatory environment. atWORK, with its atSURE solution, empowers insurers to achieve both – streamlining administration, strengthening compliance, and keeping clients at the centre of the business.

To help firms experience the benefits firsthand, atWORK offers a free trial of the platform, giving insurers and intermediaries the opportunity to test its full capabilities before committing.

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JMR Software: Driving Innovation in Insurance Technology

JMR Software is a South African company with more than three decades of experience in delivering technology solutions that transform the way businesses operate. Established in 1987, the company has built a reputation founded on integrity, expertise, and long-term client relationships. With a strong footprint both locally and internationally, JMR Software is a trusted partner for organisations seeking to optimise their operations through advanced digital solutions.

At the core of JMR Software's offering to the insurance industry is its flagship product, CloudCover – a comprehensive, cloud-based Insurance Administration System. CloudCover supports the full policy

lifecycle, from quoting and underwriting to claims and reinsurance. Its web-based, highly configurable design ensures that insurers can adapt quickly to changing market demands, regulatory requirements, and customer expectations.

CloudCover brings together policy management, billing, collections, payments, claims, compliance, and reporting into one system. It also provides integrated document management, client communications, and robust API connectivity to third-party systems such as payment gateways and AML screening data sources. This level of integration enables insurers to enhance straight-through processing – allowing more steps in the policy or claims lifecycle to run automatically, without manual intervention.

The result is faster turnaround times, fewer errors, and a more seamless experience for customers and staff alike.

Security is a cornerstone of CloudCover. Hosted on secure cloud infrastructure, the system includes safeguards such as encryption, firewalls, role-based access controls, disaster recovery, and automated backups. This ensures that sensitive data remains protected, giving insurers peace of mind while meeting strict compliance requirements.

The benefits of JMR Software's solutions are clear. Automation reduces repetitive administration, freeing teams to focus on strategic initiatives. Scalability means insurers

can expand product offerings or enter new markets without technology limitations. CloudCover's configurable workflows also support faster product launches, enabling insurers to stay competitive in a fast-changing industry. Importantly, by reducing errors and delays, CloudCover helps insurers improve efficiency while also strengthening customer trust.

Adaptability is another strength. Insurance markets are evolving rapidly, driven by rising customer expectations for digital services, tighter regulations, and emerging risks. CloudCover's configurable design means that product rules, workflows, and processes can be adjusted quickly without the need for a complete system overhaul. This agility allows insurers to respond flexibly to both challenges and opportunities.

JMR Software's value lies not only in technology but in expertise. With more than 140 consultants, including insurance subject matter experts, actuaries, data scientists, and project managers, JMR combines technical skills with industry insight. This experience underpins successful implementations across diverse insurance lines and ensures delivery of solutions that align with insurers' real-world needs.

In a sector where agility, security, and innovation are critical, JMR Software continues to set the standard. Through CloudCover and its professional services, JMR empowers insurers to meet today's challenges while preparing for tomorrow's opportunities. By enabling efficiency, scalability, and adaptability, JMR Software positions itself as a trusted long-term partner for insurers seeking sustainable growth and transformation.

Innovative Payment Solutions Transforming the African Insurance Landscape: Pay@ Driving Efficiency and Customer Experience

In the ever-evolving African insurance sector, innovative payment solutions are crucial to addressing longstanding challenges in this space, especially in premium collection and retention. Ensuring timely premium payments is one that many insurance providers in Africa face, particularly in sectors like funeral cover, where a significant portion of policyholders rely on cash payments.

Technological advances have fortunately transformed the insurance and specifically funeral policy payment and collections space. Today, a funeral policyholder can simply walk to a retailer outlet, pay their monthly premium in cash, and rest assured that the funeral house is notified of their payment in real time. By making the entire payment and collection ecosystem more effective, inclusive, and efficient, keeping their funeral policies active until it is needed most has become a more realistic reality.

As one of Southern Africa's leading payments providers, Pay@ has been a transformative force in this space, offering a seamless and inclusive payment ecosystem that benefits both insurers and policyholders by taking payment collection points to the people. Through Pay@, policyholders can easily pay their premiums at convenient locations while shopping, eliminating the need for travel and ensuring that their insurance coverage remains active. Pay@'s services are particularly beneficial in the funeral insurance niche, where missed payments or

incorrect identification of payments could lead to policy cancellations. By providing a real-time notification system, Pay@ ensures that both insurers and policyholders are always in sync.

Research data from Pay@ shows how essential an extended choice of payment points have become to a large group of South African policyholders. According to transactions in 2024, the vast majority of payments are conducted via retail payment channels. A strong reliance on retail payments such as this shows that the underbanked heavily rely on cash and in-person payments.

However, the increasing impact of digital payments can't be ignored. While only 6,2% of funeral policy transactions were digital, the number of digital payments more than doubled from 2022 to 2024. Clearly, while the majority of South African funeral policyholders are still within the underbanked segment, digital literacy and adoption are steadily growing.

From the recent African Insurance Ecosystem (AIE) 2025 conference, attendees witnessed firsthand the immense potential for insurers to drive business growth through technology and innovation. The discussions around the challenges and opportunities in the insurance sector were enlightening, and it was clear that the industry is on the cusp of transformation.

As the insurance landscape evolves, the need for innovative payment solutions becomes increasingly crucial. Insurers are facing a growing demand for streamlined, efficient systems that not only enhance customer experience but also address operational challenges.

At Pay@, we recognise that the future of insurance payments lies in offering solutions that transcend traditional methods. Our partnership with over 300 insurance providers allows policyholders to seamlessly maintain their funeral cover with ease, even while going about their daily activities, like shopping. This is just one example of how the payment experience can be transformed - making insurance more accessible, more convenient, and ultimately, more aligned with the needs of South Africans in a rapidly changing financial ecosystem.

About Pay@

Pay@ is a leading payments solutions provider in Southern Africa, processing millions of transactions each month for hundreds of billers and merchants across multiple payment channels. By combining cutting-edge technology with a deep understanding of consumer needs, Pay@ simplifies financial transactions, helping businesses and consumers save time and reduce error rates. In the insurance sector, particularly within funeral cover, Pay@ has played a pivotal role in ensuring consistent premium payments, even in the most underbanked communities.



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Policybazaar for Business Expands into Sri Lanka, Qatar, Oman, and UAE with Tech-led Reinsurance Model



Gurugram, – Policybazaar for Business, the B2B arm of Policybazaar.com, today announced the launch of its reinsurance operations in Sri Lanka, Qatar, Oman, and the UAE. With this step, it becomes one of the first India-based intermediaries to take a technology-driven reinsurance model to international markets, addressing efficiency and capacity gaps in some of Asia and the Middle East's most dynamic insurance ecosystems.

Built on a digital-first foundation, Policybazaar for Business' reinsurance arm leverages proprietary data analytics, actuarial insights, and over

a decade of distribution expertise to deliver faster, more transparent facultative and treaty placements. The platform supports insurers across property, marine, liability, cyber, and climate-linked risks, bringing sharper underwriting discipline and speed to portfolios that have traditionally been underserved.

Tarun Mathur, Co-founder of Policybazaar, said:

“Reinsurance, for too long, has operated in a way where scale and legacy networks outweighed clarity and innovation. But the world insurers now operate in is fundamentally different. They face climate volatility, systemic cyber threats, and heightened economic uncertainty – all at once. In this environment, what they need from their partners is not just capacity, but the ability to act on data, to see risks in sharper resolution, and to move with speed.

At Policybazaar for Business, we've built a reinsurance platform with that very premise: a digital-first ecosystem that reduces friction, provides transparency in placements, and gives insurers the ability to make faster, better-informed decisions. Sri Lanka, Qatar, Oman, and the UAE are all markets where insurers are ambitious, where innovation is welcome, and where efficiency gaps remain. Our role is to stand shoulder to shoulder with these insurers – helping them transfer risk in a way that is modern, data-led, and globally connected. This is not just an entry into four new geographies; it is the start of building a Pan-Asian reinsurance network with technology at its core.”

Market Snapshots

Sri Lanka: The industry's Gross Written Premiums (GWP) reached LKR 280.1 billion in 2023, a 39.6% increase since 2019. Growth momentum has carried into 2024, with players such as LOLC Life posting ~56% YoY GWP growth in Q3 2024. Yet, specialist lines such

as cyber liability remain nascent, underscoring demand for modern capacity solutions.

Oman: The Sultanate's listed insurers reported OMR 609 million in revenues in 2024, up from OMR 561 million in 2023. Conventional insurers alone saw +8% YoY growth. Oman Re posted OMR 49.9m reinsurance revenue (+19%), GWP 56.1m (+21.4%), and net profit OMR 3.0m (+18%) in 2024. Meanwhile, the rollout of mandatory health insurance (Dhamani) is expected to increase capacity needs and drive product innovation.

Qatar: The market is experiencing rising reinsurance activity as insurers diversify beyond energy and infrastructure into health, cyber, and specialty lines. QIC, for example, grew H1 2025 GWP by 17% to QAR 5.7 billion. Regulatory oversight by the Qatar Central Bank, including strengthened capital and solvency requirements and new digital-insurer frameworks, is driving demand for more efficient facultative and treaty placements.

UAE: One of the most dynamic insurance hubs in the Middle East, the UAE recorded AED 53.4 billion in GWP in 2023, which rose to AED 64.8 billion in 2024 (+21.4% YoY). DIFC alone generated ~USD 3.5 billion in (re)insurance premiums in 2024 (+35%), consolidating Dubai's position as a regional reinsurance hub. Local insurers are increasingly seeking digital, transparent, and data-driven platforms to manage complex risks spanning health, cyber, and liability.

With this strategic expansion into Sri Lanka, Qatar, Oman, and the UAE, Policybazaar for Business underlines its intent to build a Pan-Asian and Middle Eastern reinsurance presence, embedding its insurtech DNA into ecosystems where insurers need both capacity and clarity in navigating today's complex risk landscape.



Reflections: AIE 2025 Conference

The Insurance Institute of South Africa (IISA) and the South African Insurance Association (SAIA) successfully hosted the 2025 African Insurance Exchange (AIE) in July at Sun City. The 2025 edition of the largest gathering of insurance professionals in Africa was themed Baobab Advantage: Multifaceted Growth and Continuous Evolution.

The conference had over 1,100 delegates who came together for a powerful week of learning, networking, and industry-shaping dialogue. The conference featured impactful sessions on AI, regulation, risk, and transformation, alongside vibrant networking moments.

Exciting news; super early bird for the 2026 AIE conference is now open. You can't afford to miss the much anticipated gathering of insurance professionals.



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Zimkhitha Saungweme Appointed IISA President – A Bold Step Forward for Inclusive Leadership

The Insurance Institute of South Africa (IISA) proudly appointed and welcomed Zimkhitha Saungweme as the new President of the Institute during the 2025 AIE conference. As the third woman, and only the second Black woman to hold this esteemed position, her appointment marks a significant milestone in advancing diversity and representation within our leadership.

Zimkhitha's journey to the presidency is reflective of the inclusive, dynamic, and community-driven future of the insurance industry. Her leadership brings fresh vision and bold purpose, aligned with the values and realities of the people which the Institute serve. The industry is excited about this new chapter and looks forward to collectively continue to shape an industry that truly reflects us all. Congratulations, President Saungweme!

The Insurance & Risk Management Information Centre with the support of the Institute of Risk Management South Africa and the Ministry of Finance, Economic Development and Investment Promotion successfully hosted the Inaugural Chief Risk Officers Convention under the theme; Building Resilience: Navigating Emerging Risks. The theme underscored the significance of building resilience, sustainability and national development through effective management of risks.

Sanguita Popatlal, the Chief Director of Corporate Governance Unit in the Office of the President and Cabinet echoed the need of strengthening robust risk management models and frameworks to achieve national development goals and lead transformation in the corporate sector.

She urged risk professionals to embrace critical thinking and innovation as the business



Inaugural Chief Risk Officers Convention 2025

environment in Zimbabwe continue to evolve and develop. As Zimbabwe moves towards becoming an upper middle class economy, Sanguita strongly believes that co-creating our preferred future is foundational in building a resilient business ecosystem.

The participants engaged in

meaningful dialogues and the convention laid a strong foundation towards establishing a board of knowledge for the risk management profession, risk management institute of Zimbabwe and national risk register.



BECI Appointed New CEO

The Export Credit Insurance and Guarantee Company (Botswana) appointed Segametsi Sethantsho as the new Chief Executive Officer. Sethantsho has a wealth of experience in leadership spanning fields of strategic development, risk management, and operations. Through her career, she has demonstrated commitment to innovation, led high performing teams and delivered sustainable results in complex and evolving environments. In her role as CEO, Sethantsho will lead BECI into its next chapter of growth, with a sharp focus on:

Innovation – modernizing BECI's products and service offerings to meet the evolving needs of key stakeholders and clients.

Sustainable Growth – expanding BECI's reach and impact while ensuring financial and operational resilience.

Change Management – fostering a culture of agility, excellence and customer centric transformation across the organization.

Under the leadership of Segametsi, BECI is set to evolve as a leading institution in the credit insurance space, empowering businesses across Botswana and beyond to thrive in both local and global markets.

Africa Sustainable Insurance Summit 2026

The Nairobi Declaration on Sustainable Insurance is set to host the Africa Sustainable Insurance Summit 2026 from the 4th to the 6th of February 2026 in the vibrant city of Cape Town.

Building on the momentum from the highly successful 2025 convening in Accra Ghana, the much anticipated summit aims to bring together the

large representation of the NDSI membership and a wider insurance community across the African community. With a particular focus on disaster risk and climate resilience, the summit will dive deep in sustainability related conversations.

For more information, write to info@stainableinsurancedeclaration.org.



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