Uganda Insurers Association

Promoting Insurance. Protecting Your Future



INSURANCE TODAY

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Uganda Insurers Association

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Leveraging Communication to drive Insurance Appreciation & Uptake

Insurance has been around since time immemorial but its appreciation by the general populace remains a challenge. No doubt, huge strides have been made to this end but a lot of ground remains to be covered if we are to achieve a healthier uptake. A general lack of awareness around insurance makes people sceptical about insurance and deem it an unnecessary cost. While it may not be the ultimate singular answer, communication promises to be a game-changer for the insurance business.

Good communication efforts are essential for differentiating a brand and keeping it competitive. It is therefore no surprise that the bulk of our members are making deliberate steps towards enhancing their brand visibility. An effective communication strategy enables a brand to build a reputation that not only generates recognition and trust among its target audience, but also in a way that can impact and influence them.

Given the fact that we are in an era of digital media dominance, clear messaging and communication have never been so important, which is why even the highest grossing insurer cannot afford to rest on their laurels. The target market is constantly bombarded with glossy messages of the same product offerings from competition with promises of superior value & benefit. Therefore, more than ever, a sound & consistent digital media presence is a no-brainer for all insurance brands.



And where brand visibility & advertising is now a given, high level creativity, campaign distinction and tactful Public Relations (PR) activities have emerged as tools of asserting superiority.

While communication efforts can easily be perceived as self-serving because they promote a particular brand, they go a long way in the macro sense. This is because these make insurance more common-place and less alien. Therefore, as UIA, all our communication efforts are geared towards promoting insurance to the public. Our keen interest in demystifying insurance led us to measure how our membership is doing in the media space.

To this end, we embarked on PR Tracking to ascertain member involvement in promoting their products, activities & the insurance industry in general. Below is a summary of the Quarter One (January –March) findings:

- Members accumulated over 206 stories in traditional media
- 177 of these had positive tonality, 18 had neutral tonality and 11 had negative tonality
- This coverage gave rise to a total Advertising Value of UGX 380,060,510
- The total PR Value attained was UGX 1,140,181,530

This signifies a step in the right direction but we believe with a membership of 38 companies, we should aim higher and for more.

Written by the UIA PR Desk

First CLUB Cocktail of 2024

The CEOs CLUB Cocktail 2024 organized by Insurance Brokers Association of Uganda (IBAU) in partnership with the Uganda Insurers Association (UIA) took place on 3rd April, 2024 at the UIA Office Gardens with the 6th Annual IBAU Conference taking centre stage.

UIA Board Chairman - Latimer Mukasa lauded the brokers on their conference and announced the significant approval & signing of the Standard Level Agreement and Code of Conduct urging all insurers & brokers to uphold professionalism for the benefit of the industry while CEO - Jonan Kisakye affirmed UIA's commitment to collaborating with the brokers. He noted that the UIA has embarked on a new strategic plan which entails an Insurance Literacy & Inclusion Agenda & enhancing stakeholder engagement which directly involves the brokers.

IBAU Board Chairman - Paul Muhame spoke about the importance of unity between insurers & brokers as a catalyst for promoting the industry and thanked all the sponsors of the 6th Annual IBAU Conference 2024.



Key To Note

- *The CLUB Cocktail is a quarterly event where Underwriters & Insurance Brokers catch up on insurance-industry matters.*
- *Insurance Literacy & Inclusion Agenda is aimed at improving how the public perceives and interprets insurance.*

UIA takes part in the First-Ever Sectoral Linkages Conference



Key To Note

- *ICOGU is undertaking the insuring of projects like the East African Crude Oil Pipeline (EACOP) which is a 1,443 km crude oil export pipeline that transports crude oil from Kabaale, Hoima City in Uganda to the Chongoleani Peninsula near Tanga port in Tanzania, Tilenga & Kingfisher Oil fields in the Albertine region.*

UAP Old Mutual General Manager - James Maguru represented UIA at the Sectoral Linkages Conference 2024 organized by the Petroleum Authority of Uganda (PAU) under the theme: Linkages leveraging Uganda's Oil & Gas sector with other sectors of the economy to enhance broad-based growth. It took place from 11th to 12th April, 2024 at Speke Resort Munyonyo.

James Maguru took part in the fourth panel session of Day Two where the panelists discussed the financing opportunities created by the oil and gas sector. He encouraged Oil & Gas sector players to involve insurers in risk assessment so that it's easier for the insurance industry to tailor the right policies that cover the exact risks that they are likely to face.

Roundtable Discussion - Fostering Digital Financial inclusion beyond payments in Uganda: A Lens on Insurance





Key To Note

- *The discussion revolved around the transformative power of digital innovation in expanding insurance coverage where mobile technology in particular, has emerged as a game-changer by enabling insurers to reach previously inaccessible markets.*
- *The round table discussion touched on the untapped potential of digital financial inclusion in transforming the insurance landscape in Uganda by harnessing the power of digital technology.*
- *Uganda like many developing nations faces challenges in providing accessible & affordable insurance services to its population where traditional insurance models often exclude the majority leaving them vulnerable to financial shocks.*
- *Digital financial services present a unique opportunity to bridge this gap & extend the benefits of insurance to the underserved.*

The Uganda Insurers Association (UIA) took part in a pivotal conversation titled: Fostering Digital Financial Inclusion Beyond Payments in Uganda: A Lens on Insurance that took place at Four Points by Sheraton Hotel Kampalaorganized by the United Nations Capital Development Fund (UNCDF).

UIA CEO - Jonan Kisakye who was panel discussion Moderator tasked insurers to familiarize themselves with thepayment systems & solutions offered by the digital platforms so that they can take advantage of them. Jonan also recommended that the Insurance Regulatory Authority (IRA) finds ways of incorporating informal insurance into the ambit of regulation for the benefit of the entire insurance fraternity.

The Panelists included: CEO of Prudential Uganda – Tetteh Ayitevie, Team Leader, Future Lab Studios at Innovation Village - Arthur Mukembo, Country Manager of Turaco – Hamza Mutebi & Country Director of SafeBoda – Catherine Kafumbe. Present was UIA Board Chairman - Latimer Mukasa, IRA's Director Planning, Research & Market Development - Sande Protazio, UNCDF

The UIA Insurance Agents Convention '23









The UIA Insurance Agents Convention '23 was held on 26th April, 2024, at Speke Resort Munyonyo under the theme: "Agents as Catalysts of Change in the Insurance Industry" with the discourse centering on the critical role that insurance agents play and exploring how they can drive more growth in the ever-evolving insurance industry.

UIA CEO - Jonan Kisakye who was the convention's moderator emphasized the importance of maintaining a cooperative spirit among the insurance industry players. He highlighted the pivotal role of insurance agents in the industry citing the Total Tax contribution Study by UIA in partnership with PriceWater-HouseCoopers adding that the Convention was aimed at recognizing the Insurance Agents' efforts and exploring ways to further enhance their contribution.

UIA Board Vice Chairperson & CEO of Excel Insurance - Paul Muwanga revealed that the trends in premium collection in the insurance industry since 1990 show a significant shift from Insurance Brokers to Insurance Agents as the primary collectors. He advocated for the integration of stickers on the MTP online portal and further digitization to enhance insurance service delivery.

The Convention's Keynote Speaker Robert Kabushenga stressed the need for collaboration among all insurance players as a fundamental requirement for growth urging brokers and insurers to forge closer partnerships with insurance agents to collectively drive the growth of insurance in Uganda. He also lauded the contribution of Insurance Agents calling them "the future of the Insurance Business" owing to the fact that they make the sales.

The Insurance Agents Convention featured a panel of experts who shared insights on the industry and engaged in discussions that provided valuable perspectives on the challenges and opportunities of the Insurance Agents in their quest to transform the industry. The panelists included: ITC Principal & CEO – Saul Sseremba, Director Supervision, IRA – Benard Obel and Business Development Manager UAP Old Mutual - Caroline Tayebwa. IRA CEO – Alhaj Kaddunabbi Ibrahim Lubega attended the Convention.

The 13th Annual UIA Insurance Agents Awards '23

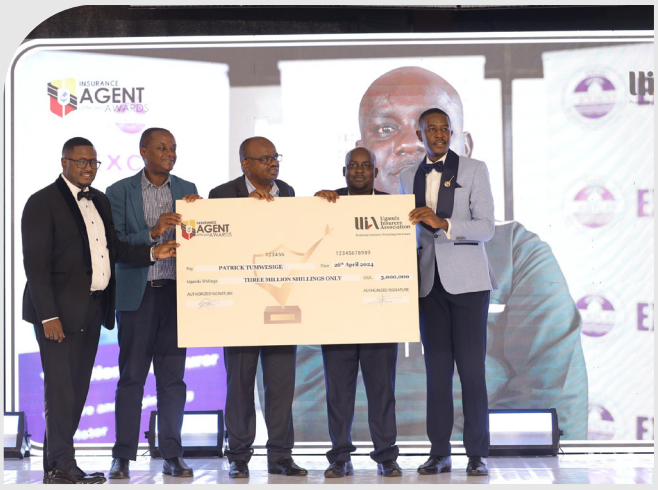
The 13th Annual UIA Insurance Agents Awards took place on Friday 26th April, 2024 at Speke Resort Munyonyo. The glamorous event celebrated the outstanding contributions of insurance agents to the insurance industry under the theme "Celebrating Agents as Catalysts of Change in the Industry."

UIA CEO – Jonan Kisakye thanked stakeholders, partners & guests for gracing the awards ceremony. He assured them of UIA's commitment to diligently following up on the resolutions made during the convention. He also extended appreciation to the Board and Secretariat of UIA for their efforts in organizing the event.

In his speech, Board Chairman - Latimer Mukasa enthused about the significance of the awards whichare a tribute to agents for their pivotal role in driving the success of the insurance industry & strengthening customer relationships. He emphasized UIA's dedication to fostering an inclusive environment conducive to the growth of Insurance & expressed gratitude to IRA for their steadfast support to the industry.

The awards' closing remarks were made by UIA Board Vice Chairperson – Paul Muwanga. He congratulated all winners and urged them to maintain the enduring flame of the insurance industry within them.









The winners at the 13th Insurance Agents Awards:

Esther Elizabeth – UAP Old Mutual Life Insurance Company (Best New Life Agent - Pure Risk Policies)

Tugumenawe Eron – Jubilee Life Insurance Company (Best New Life Agent - Endowment Policies)

Tayebwa Bob – ICEA Lion Life Insurance Company (Highest Premiums Written Award)

Leila Kabugo – UAP Old Mutual Life Insurance Company (New Business Policies Written)

Tayebwa Bob – ICEA Lion Life Insurance Company (Highest number of Endowment Policies)

Bagume Ronald – UAP Old Mutual Life Insurance Company (Best Persistence Award)

Nalule Nanyonga (Liberty Life Insurance Company Agent of the Year)

Juliet Nanyonga (Sanlam Life Insurance Company Agent of the Year)

Winnie Nambogo – Excel General Insurance Company Limited (Best MTP Agent – Central Region)

Industry Activity Highlights



The Media Launch of the Road Safety Marathon at Hotel Africana sponsored by UIA.



Prudential Uganda CEO - Tetteh Ayitevie giving his remarks at the IBAU Conference Gala Dinner sponsored by Prudential at Mbale Resort Hotel.



UIA Executive Committee members and IRA CEO meet to discuss Insurance industry matters.



ICEA Lion Uganda, Staff & Agents at the 13th Annual UIA Insurance Agents Awards '23.



UAP Old Mutual rewarding outstanding Agents with a trip to Dubai at the 2023 Agency Old Mutual Investment group Awards.



South African High Commissioner, Her Excellency - Lulama Xingwana launching Liberty Insurance Uganda's Annual Report.



Nasasira Joyce from Housing Finance Uganda receives a cheque of Ugx 2,537,120 from Jubilee Life Insurance as recognition for her hard work.



CIC Africa Uganda's Managing Director - Eric Obila presenting air tickets to winners: Akoth Joy & Samalie Nakamette at the inauguaral CIC Individual Life Sales Agents Awards.

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