

Insurance Institute of Botswana/ Insurance Institute of Zimbabwe

WINTER SCHOOL *Botswana*

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Theme: *Disruption and Opportunity- Equipping the Botswana Insurance Industry for the Future*

Topic: *The Future of Work and Employee Benefits*

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Botswana Life

Objectives

- Understand workforce trends influencing the future of work
- Examine employee benefits proposition
- Learn from global innovations
- Discuss future opportunities and strategies

Changing World of Work

Key Trends:

- Growth of remote, hybrid, freelance and gig economy work
- Increasing informal and part-time employment
- Digital platforms enabling flexible job opportunities
- Artificial Intelligence, digital tools and automation redefining roles and required skills
- Workers juggling multiple income sources
- Rise in mobile and digital payments
- Talent Mobility
- Shifting workforce demographics

Current Realities

- High youth unemployment pushing many into freelance work
- Increasing levels of Mobile money penetration
- in both Botswana and Zimbabwe
- Botswana sees increasing digital gig work among youth
- Informal sector employs majority of workers
- Limited social protection coverage for informal workers

Traditional employee benefits

- Designed for full-time and permanent employees
- Complex with high administrative costs
- Inflexible payment schedules not matching irregular incomes
- Lack of portability for gig and informal workers
- Limited awareness and accessibility among informal workers

Challenges in protection of Informal Sector

- Lack of formal contracts or employer support
- Majority of workers are informal with limited social safety nets
- Income volatility makes regular premium payments difficult
- Low awareness of insurance products and benefits
- Mistrust hinders uptake

Emerging workers needs

Increased demand for flexibility, work-life balance and personalised experiences.

- Affordability - low and flexible premiums
- Flexibility - choose benefits that suit their lifestyle and income
- Portability - benefits that move with the worker across jobs
- Easy access - simple enrollment and claims via mobile
- Family inclusion - protection covering dependents

Portable Benefits – possibilities

Element	Approach
Client Contributions	Employers, digital platforms, NGOs
Benefit Options	Hospital cash plans, funeral cover, micro-pensions
Payment Channels	Orange Money, Mukuru, Airtel Money
Worker Segments	Domestic workers, drivers, tutors, online workers

Related Global Innovations

- Kenya - daily accident cover for ride-hailing drivers
- Estonia - digital pension accounts for freelancers
- South Africa – cooperative based microinsurance for informal traders

Opportunity for insurers

Value shift – employees prioritise well-being, purpose and flexibility over purely financial incentives.

- Shift from traditional risk carriers to benefit designers
- Develop flexible, affordable and portable insurance products
- Leverage technology for digital enrollment and claims
- Partner with platforms, fintechs and governments
- Advocate for inclusive regulation recognising new work forms
- Conduct education campaigns to build trust and awareness

International Labour Organization (ILO) and the Future of Work

- ILO a key player in addressing evolving nature of work
- Future of Work initiative - advocates for inclusivity and social protection for all
- Promotes policies that adapt traditional social security systems to cover informal, gig and platform workers
- Emphasises need for portable and flexible benefits
- Encourages implementation of frameworks that protect the most vulnerable workers to fostering decent work opportunities and fair wages

Response required

- Build inclusive insurance ecosystems with public and private players
- Develop policies that recognize and protect all workers
- Encourage innovation through technology and data analytics
- Empower workers with knowledge and flexible benefit options

Take Aways

- The workforce is evolving and so must benefits
- Traditional models no longer serve most workers
- Portable, flexible and digital benefits are the future
- Insurers have a central role in designing and delivering these solutions
- Collaboration and innovation are key to success

Organisations that adapt will be better positioned to attract top talent, boost engagement and sustain productivity in a changing world.



**THANK
YOU**