

IIZ WINTER SCHOOL 2025



THE CHEESE HAS MOVED - CHARTING
INSURANCE CAREERS & UNLEASHING THE
POTENTIAL





WHAT HAS MOVED

1. CUSTOMER EXPERIENCE EXPECTATIONS (CHOICE: ADVISORS)
2. PRODUCT & SERVICE RELEVANCE (BUNDLED BENEFITS)
3. INSURABLE RISKS & SOLUTIONS (EMERGING)
4. CHANGE DRIVERS (AI : CLIMATE RESILIENCE : CONSUMER)
5. ODYSSEY OF SKILLSETS SHIFT (THE CHEESE)

THE CHEESE HAS MOVED



DISCUSSION POINTS

1. ICZ IN THE COMMUNITY
2. STATE OF THE INDUSTRY: WHO DROPPED THE BALL
3. DIVERSIFY TO GREENFIELD SECTOR SOLUTIONS
4. THE CHEESE HAS MOVED : ODYSSEY OF SKILLSETS SHIFT



shutterstock.com • 1902508006

ICZ CARES INITIATIVE TIMELINE

Compensation Paid to Uninsured Victims of 5 National Disaster Road Accidents Since 2024 in Liaison with CPU



2025

Donation of 4 Ambulances to Ministry of Health



2022

Cyclone Idai: Infrastructure Development and Feeding Program Support for Local Schools



2020



Donation of Mobility Equipment to St. Giles Rehabilitation Center



COVID-19 Humanitarian Support to Key Health and Emergency Services

TSCZ / ICZ COLLABORATIONS

ROAD SAFETY AWARENESS CAMPAIGNS



- **ICZ supports road safety initiatives that save lives.**
- **In collaboration with the TSCZ, ICZ disseminates information on road safety as well as motor insurance.**



PARTICIPATING IN NATIONAL SUSTAINABLE DEVELOPMENT THROUGH THE AGRO POOL WEATHER & YIELD AGRICULTURE INSURANCE



2023-4 Season: 1500 smallholder farmers in Goromonzi received a USD232k insurance compensation for claims resulting from drought.

2024-5 Season: 20,000 smallholder farmers from 8 districts across 8 provinces registered under the scheme.

2025: ICZ is promoting sustainable farming practices and engaging farmers through farming competitions and field days.



SECTOR EDUCATION : RISK MANAGEMENT & INSURANCE



SMSES Risk Management & Business Insurance: ICZ in partnership with IPEC is capacitating the Ministry of Women Affairs Business Development Officers to enable them to train MSMEs on risk management and business insurance. 55 officers have gone through training with an additional 65 to be trained before the end of 2025.

Insurance and Legal System- Training National Prosecuting Authority Prosecutors on insurance and the claims process to attain successful prosecution for insurance crimes and fraud cases. 2 out of 8 prosecutors have completed the training.



Sustainable Agriculture Insurance: ICZ is fostering the understanding and adoption of insurance and insurance products.
2024 – Trained about 1200 farmers and Agritex Officers in 8 district on Weather Index Insurance.

2025- To train about 4700 Agritex Officers through an online module as capacitation to educate farmers on agriculture insurance.

REGIONAL & STATUTORY MOTOR INSURANCE COMPLIANCE AND COMPENSATION

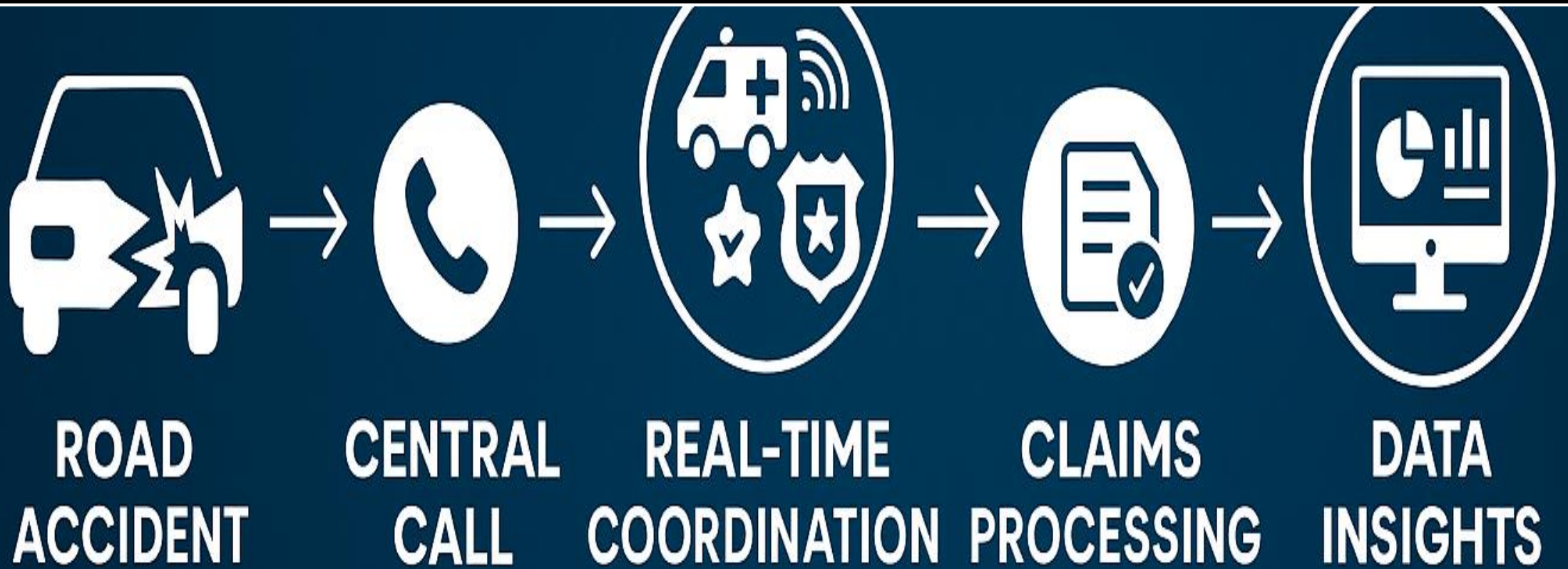
ICZ signed an MOU with the Ministry of Transport Infrastructural Development to expand its Road Motor Transportation (RMT) services to include the issuance of the **COMESA Regional Third Party Motor Insurance** for commercial vehicles. The Ministry and ICZ were represented by PS Eng. Makumbe and Mr Muthe at the signing ceremony held on 16 May 2025.

Through the partnership, RMT will continue issuance of the electronic cover notes for **Passenger Personal Accident (PPA)** policies for passenger public service vehicles.

The arrangement will receive back office support from the **591 Toll Free Call Centre** that is expected to operate on a 24/7 basis to guarantee timeous processing of compensation and processing of administration enquiries.



Social:

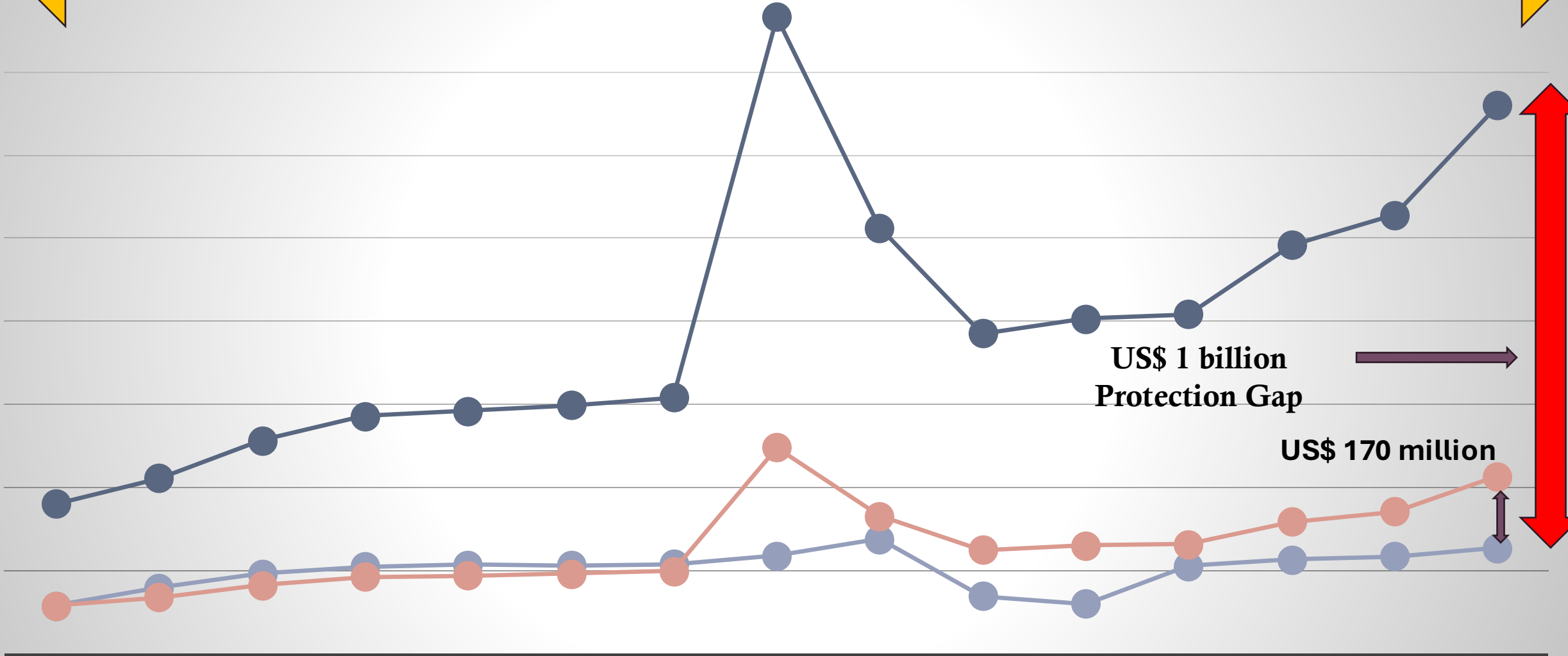


591

WHO DROPPED THE BALL



Protection Gap Illustration



2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024

—●— Actual Non-Life GPW —●— GPW Assuming Penetration @ 3% (1994 Level)

—●— Revenue if penetration maintained at 2010 Level

PREMIUM DRAIN FROM EXITED OR DOWN-SCALED INDUSTRIES

- ❑ Zimglass
- ❑ ZISCO
- ❑ A A Mines
- ❑ Shabani Mashaba Mines
- ❑ CSC
- ❑ ZMDC
- ❑ Chemplex
- ❑ Lion Match
- ❑ Olivine
- ❑ Nestle
- ❑ NRZ
- ❑ Municipalities & Rural Councils
- ❑ Informalisation



- ❖ David Whitehead
 - Lonrho
 - Border Timbers
 - Africa Sun
 - Various Mines
 - Timber Estates
 - Cashel Valley
 - Tanganda Estates
 - Beef canning companies
 - Agriculture & Milling co
 - Chemco
-

PREMIUM DRAIN EXITED BANKS & BIG RETAILERS

- * N Richards
- * Choppies
- * Woolworths
- * Greentermans
- * Meikles Stores
- * Clicks
- * Cold Storage Con
- Truworths
- Haddon & Sly



- United Merchant Bank (UMB)
 - Universal Merchant Bank (UMB)
 - Barbican Bank
 - Interfin Bank
 - AfroAsia Bank Zimbabwe
 - Trust Bank
 - ZABG Bank (Zimbabwe Allied Banking Group)
 - Capital Bank
 - Royal Bank
-

WHO DROPPED THE BALL

WAS IT:

THE ECONOMY????

POLITICS ??????

INDUSTRY DEARTH OF INNOVATION ??????

YOU ARE THE JUDGES & JURY.... I LEAVE IT TO YOU



THE CHEESE HAS MOVED

Rather than avoid risk,
TAKE INTELLIGENT RISKS.
It will give you a competitive edge.



MICRO-FARMERS: TRANSFORMING SUBSISTENCE FARMING TO THRIVING RURAL ECONOMIES

- ✓ Weather Index Insurance Pilot: 2024/25 Season
 - Goromonzi farmers' basket pilot launched; now extending to other districts
 - Approximately 1,340,000 smallholder farmers in Zimbabwe
 - At \$25 premium: **potential market = US\$33, 5 million annually**
- ✓ Continuous provision of agriculture insurance training mainly to smallholder farmers and ward-based Agritex Officers under the MLAFW & RD.
- ✓ Engagements with the Ministry of Lands and International Finance Corporation on integrating smallholder farmers into the agriculture insurance system. (**Promote vibrant self-sustaining rural economies**)
- ✓ Farmer Training 2025/26 has commenced
- ✓ Commenced work on **Livestock parametric**
- ✓ Engaging Micro-Finance institutions for funding model / Loans to farmers
- ✓ Increased potential of insurable assets (Tilling : businesses : livestock etc)



INSURANCE OF PUBLIC ASSETS

- The impact of natural disasters on public assets is one of the major sources of fiscal vulnerability, especially in developing economies, such as Zimbabwe.
- Public Asset insurance transfers the risk of loss or damage to the insurers, thereby reducing shocks to the fiscus and directly supporting sustainable development by protecting public infrastructure assets and motor vehicles and enhancing resilience to disasters.
- The insurance industry suggests that the public assets be insured on a Managed Fund Self-Insurance scheme where government has control on the performance of the funds they invest.



INSURANCE OF PUBLIC ASSETS

ESTIMATED COST OF INSURING GOVERNMENT FLEET

Coverage Type	Premium Rate	Total Annual Premium
Third Party Insurance	\$105 per vehicle	\$53,629,800
Third Party Fire and Theft	3% of vehicle value	\$153,228,000
Comprehensive Insurance	5% of vehicle value	\$255,380,000

Estimated Cost of Insuring Government Buildings

Building	Location	Estimated Value
Mukwati Building	Harare	30,000,000.00
Kaguvi Building	Harare	30,000,000.00
New Parliament building	Harare	200,000,000.00
Old Parliament building	Harare	15,000,000.00
New Government Complex	Harare	20,000,000.00
Social Security Center	Harare	20,000,000.00
Harare Magistrate Court	Harare	2,500,000.00
Defense House	Harare	2,500,000.00
Mhladlandlela Building	Bulawayo	1,500,000.00
Benjamin Burombo	Masvingo	1,000,000.00
Mutare Government Composite Office Block	Mutare	1,500,000.00
Gweru Government Complex	Gweru	15,000,000.00
Ministry of Public Works complex	Kwekwe	900,000.00
Mutungagore Building	Bindura	600,000.00
Police General Headquarters	Harare	10,000,000.00
Total Estimated Value		350,500,000.00
Estimated Premium @ 0,115%		

Insuring Zimbabwe's Critical National Infrastructure

Zimbabwe's core national infrastructure — **Kariba Dam, major hospitals, power stations, water treatment plants, bridges, and transport corridors** — forms the **lifeline of public service delivery and economic production**.

Therefore the calls for a national strategy to insure Zimbabwe's critical infrastructure.

These assets are:

- Essential for **energy security** (e.g., Kariba Dam powers >50% of the grid)
- Road & civil engineering works drive the commerce
- Vital to **public health** (e.g., central referral hospitals)
- Critical for **water supply, logistics, and communication**



Diversify Insurance Inclusion



OPPORTUNITIES CONSTRUCTION SECTOR

BOOM IN PUBLIC INFRASTRUCTURE & CIVIL WORKS

- MAJOR STATE-LED AND PPP INFRASTRUCTURE PROJECTS UNDERWAY, E.G.: HARARE–CHIRUNDU HIGHWAY REHABILITATION
- VIC FALLS–BULAWAYO ROAD UPGRADE, GWAYI–SHANGANI DAM CONSTRUCTION AND VARIOUS URBAN ROAD REHABILITATION & HOUSING PROJECTS

KEY INSURANCE OPPORTUNITY AREAS

- CONTRACTOR’S ALL RISKS & ERECTION ALL RISKS, THIRD PARTY LIABILITY, MARINE & TRANSIT INSURANCE, CONSTRUCTION EQUIPMENT & PLANT INSURANCE, PROFESSIONAL INDEMNITY

CHALLENGE: OFFSHORE INSURANCE PLACEMENT

MOST LARGE INFRASTRUCTURE PROJECTS ARE INSURED OFFSHORE AND A GENERAL LACK OF ENFORCEMENT OF LOCAL CONTENT INSURANCE CLAUSES IN PROJECT FINANCING AND PROCUREMENT PROCESSES

POLICY ADVOCACY FOCUS

- PUSH FOR ENFORCEMENT OF STATUTORY LOCAL INSURANCE PLACEMENT
- PROMOTE LOCAL CO-INSURANCE POOLS TO MANAGE LARGE RISK CAPACITIES

STRATEGIC IMPORTANCE

Clean Energy Sector Opportunities

- ✓ Skilling for advancements in Photovoltaic (Solar) and Wind energy solutions
- ✓ Gas deposit and shift from wood to LPG
- ✓ Financial Investment in the clean energy sector
- ✓ Partner and capitalise on vast International capital to fund ESG: SDG etc

Insurance Opportunity Areas

- **Asset & Infrastructure Cover:** Solar farms, mini-grid components, battery storage systems
- **Business Interruption Insurance:** For Independent Power Producers (IPPs) and community energy hubs
- **Performance Guarantees:** Supporting PPPs and investor confidence

ESG Impact Alignment

- Supports environmental resilience, reduces fossil fuel dependence
- Promotes inclusive energy access, especially for rural and underserved communities

DIVERSIFY TO GREENFIELD SECTORS – FINANCIAL INCLUSION



OPPORTUNITIES IN ARTISANAL MINING

50 000 registered with 10 employees & above

- ✓ 1.5M Informal Miners (Makorokoza) **(LONG TERM)**
- ✓ In 2023 they produced 62% of gold deliveries (18,661.50kgs)
- ✓ Challenge: Large sector opportunity but serious operational, liability, environmental degradation risks & impediments.
- ✓ Opportunity: Government implementing Artisanal & Small-Scale Gold Mining **(ASGM) Strategy** (Framework Principles for formalizing sustainable mining practices)

INFORMAL SECTOR OPPORTUNITIES

- ✓ The latest Zimstat business census of 2025, showed that of the 204 798 establishments that were part of the exercise the majority (76,1%) were informal There is an overlap with the FinScope Consumer survey of 2022 which shows a total of **1,639,807 MSME's** at an estimated **60%** informal rate
- ✓ The June 2024-March 2025 census shows that informalisation has jumped from 60% to 76%.
- ✓ **Potential market (MSME : Tuckshops + Other) average annual premium of US\$100,00 is north of US\$250 million**
- Challenge** – Specific insurance solutions need to be developed for Informal Sector. Industry to consider investment in infrastructure for informal sector like OM market in Eastgate
- Industry to consider investment in infrastructure for informal sector like OM market in Eastgate
- Gvt constructing Commercializable structures for informal sector.**

“Tuckshops” organisations accessible. Start on-line “On The Money” Training

DIVERSIFY TO GREENFIELD & FINANCIAL INCLUSION SECTORS



OPPORTUNITIES IN TECHNOLOGY ADVANCEMENTS

Cyber Insurance

- Rising demand for Cyber Liability & Data Breach Cover as businesses digitize
- Critical for banks, SMEs, healthcare, and public institutions facing ransomware & phishing risks

Motor & Mobility Risks

- Emerging need for updated liability models amid adoption of autonomous vehicles, ADAS systems, and smart fleet tech
- Shift from driver liability to software/sensor failure risk

Drones & Aerial Systems

- Insurance for commercial drone operations (agriculture, logistics, surveillance)
- Includes hull, third-party liability, and payload cover

Solutions for Gen Y & Z

Understanding the Youth Market

- High digital literacy, low formal employment
- Rising informalisation: gig work, small-scale trading, digital entrepreneurship

CSR & Innovation Support

- ICZ promoting youth-led **insurtech startups** through innovation challenges
- Partnerships with universities and innovation hubs to co-create relevant solutions
- Youth-targeted financial literacy campaigns & insurance bootcamps





PROGRAMME

OPPORTUNITIES
IN TECHNOLOGY
ADVANCEMENTS

OUTCOMES

- Opportunity in **Financial sector Cyber Risks**
- User liability risks eg Lawyers, students, etc who use AI but fail
- Opportunity in **Suppliers Guarantee Liability Risks** (eg: malfunction (MBD) risks)
- Opportunity to drive **Cyber Insurance**
- Opportunity to drive **Performance Guarantees**
- Demand, solutions and reinsurance capacity is available from international reinsurers

DE-RISKING DOMINANCE



D. Muthe

Muthe

CHANGE DRIVERS- RESEARCH OUTCOMES 2025



D. Muthe

Muthe

THE CHEESE HAS MOVED : ODYSSEY OF SKILLSETS SHIFT





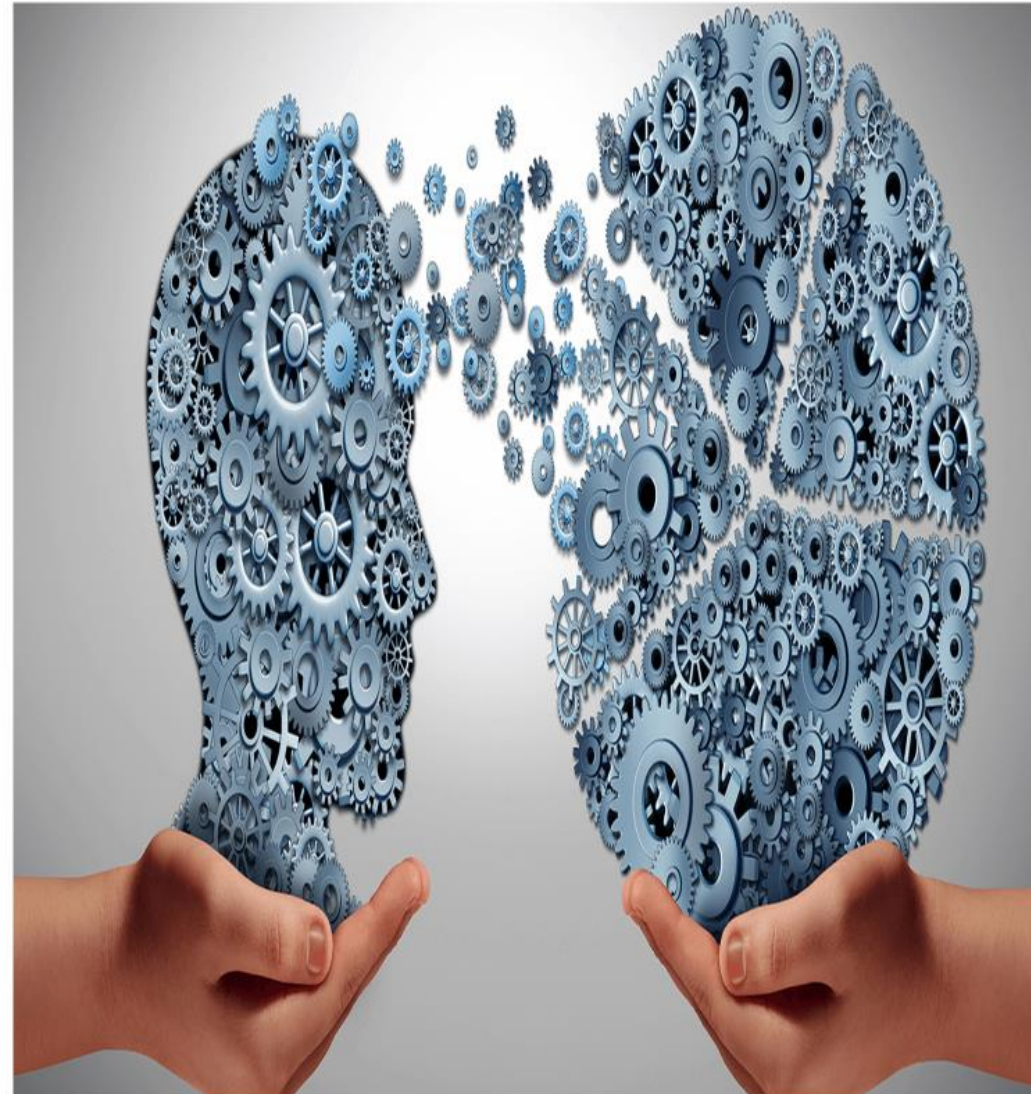
Reskilling the Insurance Workforce: A Strategic Imperative



- The industry is evolving — **AI, climate risk, digital platforms,** and **regulatory complexity** are reshaping operations.
- Zimbabwe faces a **brain drain** of skilled professionals to global markets.
- Without deliberate reskilling, the sector risks **falling behind** in product innovation, customer engagement, and resilience.

What Must Be Done


- **Upskill and cross-train** underwriting, actuarial, IT, and claims teams
- Partner with **universities and technical institutes** for pipeline talent
- Develop **continuous learning pathways** for digital tools, sustainability, and innovation
- Create **mentorship and retention strategies** for remaining top talent



C-LEVEL LEADERS


By Eric Partaker

CEO Chief Executive Officer

Vision Leader 


- Sets company vision and long-term goals.
- Makes big company decisions quickly.
- Aligns teams around mission and values.
- Builds ties with board and key partners.
- Adjusts course fast when markets shift.

COO Chief Operating Officer

Operations Leader 

- Turns strategy into daily, measurable actions.
- Oversees operations across departments.
- Improves processes for speed, quality, and cost.
- Solves work problems before they slow tasks.
- Tracks KPIs and drives constant improvement.

CFO Chief Financial Officer

Finance & Accounting Leader 


- Plans budgets and predicts future cash needs.
- Monitors spending against targets.
- Protects money and reduces company risk.
- Guides investment and funding decisions.
- Reports company financial health clearly.

CMO Chief Marketing Officer

Marketing Leader 


- Creates marketing plan to reach target customers.
- Builds and protects brand across markets.
- Runs campaigns to build awareness & demand.
- Tracks results and tweaks tactics for growth.
- Keeps messaging consistent across channels.

CTO Chief Technology Officer

Technology Leader 


- Creates tech plan for long-term business goals.
- Oversees software, hardware & system designs.
- Evaluates new tech to keep company ahead.
- Ensures security and reliability of digital tools.
- Leads engineers toward new, scalable solutions.

CHRO Chief Human Resources Officer

People Leader 

- Recruits talent aligned with culture and strategy.
- Designs fair pay, benefits & recognition programs.
- Develops training that grows skills and careers.
- Manages worker relations and resolves conflicts.
- Builds inclusive, engaging workplace culture.

CIO Chief Information Officer

IT Leader 

- Creates IT & data plans to support company goals.
- Oversees IT systems, networks & essential services.
- Safeguards data with strong security practices.
- Provides data insights guiding smart decisions.
- Updates tools to boost productivity across teams.

CPO Chief Product Officer

Product Leader 

- Oversees creation of marketing plan to reach ICP.
- Builds and protects brand across markets.
- Runs campaigns to build awareness & demand.
- Tracks results and tweaks tactics for growth.
- Keeps messaging consistent across channels.



C-SUITE CAREER PROGRESSION IMPERATIVES

Mastery Driven Professional



THE C-SUITE SKILLS THAT MATTER MOST

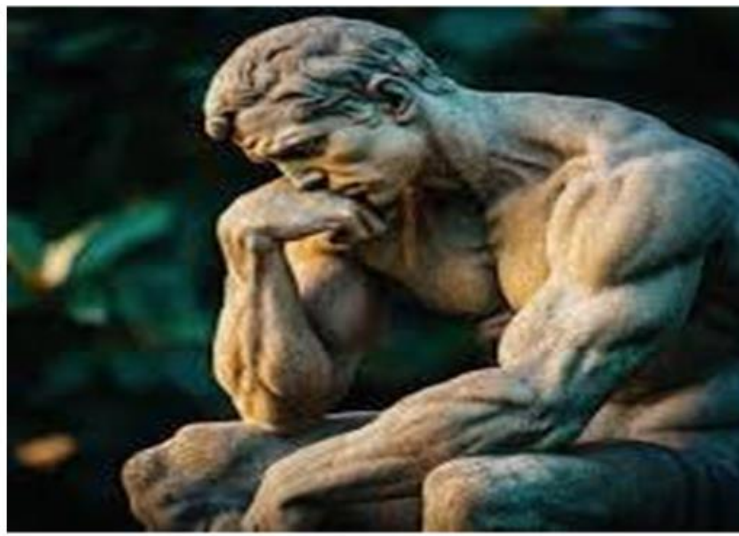
By Raffaella Sadun, Joseph Fuller, Stephen Hansen, and PJ Neal

From the Magazine (Harvard July-August 2022)



Summary. Landing a job as a CEO today is no longer all about industry expertise and financial savvy. What companies are really seeking are **leaders with strong social skills**. That's what the authors discovered after analyzing nearly 7,000 job descriptions for **C-suite roles**. Their explanation for this trend? Business operations are becoming more **complex** and **tech-centered**: **workforce diversity** is growing and firms face **greater public scrutiny** than ever before. Those **conditions call for leaders who are adept communicators, relationship builders, and people-oriented problem solvers**. To succeed in the future, the authors argue, companies will need to focus on those skills when they **evaluate CEO candidates and develop in-house Talent**.

D. Muthe



THEORY

**LEADERSHIP PROWESS = OPPORTUNITY X PROFESSIONAL SKILL X PEOPLE GENE
X DELIGENT RESILIENCE X EMOTIONAL INTELLIGENCE X ADAPTABILIY QUOTIENT
+ INTELLIGENCE QUOTIENT**

(LP = O X PS X PG X DR X EQ X AQ + IQ)

CURRENT SKILLSET SETS & RISK OF OBSOLUTION PROGRESSION

CURRENT QUALIFICATION	FUNCTIONAL ROLE	CAREER PROGRESSION
TECHNICAL INSURANCE COP : CII : IISA INSURANCE & RISK MGT	<ul style="list-style-type: none"> • UNDERWRITING & CLAIMS • LOSS ADJUSTING • INVESTIGATIONS 	<ul style="list-style-type: none"> ❖ OPERATIONS MANAGERS ❖ GENERAL MANAGERS
SUPPORT SERVICES FINANCE ACTUARIAL ICT RESEARCH & DEVELOP	<ul style="list-style-type: none"> • ACCOUNTANTS : FINANCE OFFICER • ACTUARIAL & PRODUCT DEVPMNT • ICT OFFICER • RESEARCH SPECIALIST 	<ul style="list-style-type: none"> ○ FINANCE MANAGER ○ ICT MANAGER ○ PRODUCT DEV MANAGER
GOVERNANCE RISK & COMPLIANCE LEGAL AUDITING	<ul style="list-style-type: none"> • RISK OFFICER • COMPLIANCE OFFICER • LEGAL OFFICER 	<ul style="list-style-type: none"> ○ RISK MANGER ○ COMPLIANCE MANGER ○ LEGAL MANGER
PEOPLE SERVICES HUMAN CAPITAL MARKETING & PR	<ul style="list-style-type: none"> • HC OFFICER • MARKETING & PR OFFICER 	<ul style="list-style-type: none"> ○ HUMAN CAPTIAL MANAGER ○ MARKETING & PR MANAGER



POTENTIAL ODYSSEY APPROACH

The future is no longer about what you Know but what you can DO!

AREA OF SPECIALISATION	PURPOSE-FIT NEW SKILLSETS VALUE CHAIN
ENGINEERING (MBD & LOP)	UNDERWRITING : REINSURANCE : CLAIMS : LOSS ADJUSTING : AI CAPACITATION
CONSTRUCTION & EAR	UNDERWRITING : REINSURANCE : CLAIMS : LOSS ADJUSTING : AI CAPACITATION
LIABILITIES	UNDERWRITING : REINSURANCE : CLAIMS : LOSS ADJUSTING : AI CAPACITATION
CYBER	UNDERWRITING : REINSURANCE : CLAIMS : LOSS ADJUSTING : AI CAPACITATION
FIRE RISKS	UNDERWRITING : REINSURANCE : CLAIMS : LOSS ADJUSTING : AI CAPACITATION
CLIMATE RESILLIENCE	UNDERWRITING : REINSURANCE : CLAIMS : LOSS ADJUSTING : AI CAPACITATION CLIMATE PREDICTIVE MIODELS :
PHOTOVOLTAIC	UNDERWRITING : REINSURANCE : CLAIMS : LOSS ADJUSTING : AI CAPACITATION
FIRE SCIENCE	UNDERWRITING : REINSURANCE : CLAIMS : LOSS ADJUSTING : AI CAPACITATION
AVIATION	UNDERWRITING : REINSURANCE : CLAIMS : LOSS ADJUSTING : AI CAPACITATION
MOTOR	UNDERWRITING : REINSURANCE : CLAIMS : LOSS ADJUSTING : AI CAPACITATION
HR : LEADERSHIP : PR	ADAPTABILITY (AQ) : EMOTIONAL INTELLIGENCE (EIQ) : PEOPLE GENE (PG)

GAME PLAN

1. Re-tool talent & Mindsets in current industry employees Risks: **CPD driver : Brand Refresh**
2. IIZ expands its capacity & becomes Speciality Insurance Skills Institute for post-graduates **D. Muthe**



D. Muthe

D. Muthe