

Insurance Institute of Zimbabwe - Southern Africa Insurance Indaba 2025

Welcome Remarks by the President – Madam Clementine Chinyuku

Thank you, Andy Hodges, our Director of Ceremony

Allow me to begin by acknowledging and appreciating the distinguished guests joining us today:

- Our Guest of Honour, Hon David Kudakwashe Mnangagwa, Deputy Minister of Finance, Economic Development and Investment Promotion
- Government Officials
- Our Guest speaker, Mr Tafadzwa Chinamo, Chief Executive Officer of Zimbabwe Investment Development Agency
- Our Insurance and Pensions Commissioner, Dr Grace Muradzikwa, represented by Madam Siwela
- IPEC officials
- IIZ Presidium and the Board members
- Member bodies ICZ, LOA, ZARO, IBAZ, ZAFA, IIH, IIB
- Representatives from AIO, OESAI – Messrs Mavuka and Tarupiwa, ARC, Africa Re,
- President of Women Insurance in Zimbabwe,
- Esteemed speakers, and you, our distinguished Regional partners, IISA (Insurance Institute of Uganda), and Local delegates and industry leaders.
- Our valued media partners;

Good morning and welcome to the very first Southern Africa Insurance Indaba 2025, organized by the Insurance Institute of Zimbabwe.

This year's theme, “Reimagining Insurance: Unlocking Economic Potential and Building Resilience in Africa,” is particularly relevant. The insurance sector across Africa stands at a pivotal moment, balancing between traditional practices and the imperative for transformation. The decisions we make now will be crucial in determining whether our industry adopts a reactive stance or evolves into a proactive catalyst for sustainable economic development on the continent.

This event signifies more than just a routine conference; it represents a strategic evolution of our flagship gathering, previously known as the IIZ Annual Conference, now transformed into the Southern Africa Insurance Indaba.

Reimagining insurance extends beyond simply embracing technological advancements or innovating products. It requires a fundamental shift in our perspective—moving from exclusionary practices to inclusivity, from convoluted processes to straightforward solutions, and from merely offering protection to actively empowering our clients and communities.

We are focused on developing tailored solutions that resonate with the diverse stakeholders across our continent—from the smallholder farmer in Mutoko to the entrepreneur in Nairobi and the trader in Kampala, as well as the climate-vulnerable populations throughout Africa.

Today, we convene at the iconic Victoria Falls, which embodies strength and continuity, to explore the transformative potential of insurance in Africa: envisioning it as a catalyst for stability, growth, and economic resilience.

Esteemed colleagues, this Indaba signifies a comprehensive reimagining of our collective mission. Previously known as the IIZ Annual Conference, we have rebranded as the Southern Africa Insurance Indaba—a Pan-African forum dedicated to engagement, policy discourse, and the pursuit of professional excellence.

Our objective is straightforward yet far-reaching: to establish this gathering as the premier hub for continental insurance discussions that influence policy frameworks, foster collaboration, and drive innovation across Africa.

This transformation is not symbolic; it is strategic. It recognizes that our challenges are shared: low penetration rates, climate shocks, infrastructure deficits, and regulatory fragmentation. We must focus on developing tailored solutions that resonate with the diverse stakeholders across our continent—from the smallholder farmer in Mutoko to the entrepreneur in Nairobi and the trader in Kampala, as well as the climate-vulnerable populations throughout Africa.

The discourse underscores that our collective opportunities are intertwined with the potential of the African Continental Free Trade Area (AfCFTA), the evolving InsurTech landscape, and a dynamic, digitally savvy African consumer demographic.

Esteemed colleagues, reimagining the insurance paradigm necessitates the unlocking of economic potential. This involves reframing insurance from a mere expenditure to a vital capital resource for development. Insurance can provide critical financing for agricultural initiatives, safeguard entrepreneurial ventures, and contribute to economic stability. It has the capacity to transform risk into opportunity and uncertainty into resilience.

This Indaba will delve into strategies to expand insurance coverage for small and medium-sized enterprises (SMEs), enhance agricultural insurance solutions, and develop products aligned with current climate realities. Furthermore, it will emphasize the importance of fostering collaboration among regulators, reinsurers, technology providers, and government entities to establish a comprehensive and sustainable African insurance ecosystem.

To our esteemed partners, sponsors, and exhibitors, we extend our heartfelt appreciation for your unwavering support—particularly to the Insurance Council of Zimbabwe (ICZ), Old

Mutual, Nyaradzo Life, Emeritus Re, WAICA Re, FBC RE, ZB RE, TRANSAXIS RE, AFC Insurance, CELL INSURANCE, Fidelity Life Assurance, ECONET LIFE, ZAC Global, LOA, ICRA, 2CANA, FACHS, MUCA RE, IISA, and our media partner, Zimbabwe Independent. Your commitment underscores a shared vision that recognizes the need for a collaborative approach to advancing the insurance landscape in Africa.

To our delegates, your gathering here from diverse regions—including Nigeria, Namibia, Kenya, Uganda, Cameroon, Botswana, Zambia, South Africa, and even Dubai—exemplifies the growing cohesion within our industry. This platform is designed to help you forge connections, exchange insights, and assume leadership roles. We must leverage this opportunity to challenge existing paradigms, foster innovative solutions, and redefine the insurance narrative not only in Zimbabwe but throughout Africa.

As I conclude, I wish to emphasize a crucial point: the potential to transform the insurance sector lies not solely in institutional frameworks or regulatory measures, but in the collective capabilities of the individuals here. Together, we can cultivate an industry characterized by resilience, inclusivity, and a distinctly African identity.

On behalf of the Insurance Institute of Zimbabwe, I am pleased to welcome you to Victoria Falls and the Southern Africa Insurance Indaba 2025.

Let us reimagine, collaborate, and lead the future of insurance in Africa.

Thank you.

I now invite IYASA to welcome you all in a very special way.