



## IIZ WINTER SCHOOL 2026

Theme: Future Proofing Insurance: Navigating Disruption to build a resilient and sustainable industry.

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# Disruption Playbook

Winning in an Era of Emerging Risks, Volatility and Transformation

12 JUNE 2026

# Speaker

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# PRESENTATION OUTLINE

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## Why Disruption Matters Now

The new operating reality

02

## Forces Shaping Insurance

Six macro forces

03

## Emerging Risk Radar

Seven priority risks

04

## Africa & Europe

Disruption landscape

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## Zimbabwe

Disruption landscape

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## Moves to Win

The disruption playbook

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## Call to Action

Five immediate steps

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## Conclusion

Winning in disruption

# US bases in Middle East face second night of retaliatory Iranian attacks



## Police fire water cannon on second night of anti-immigrant protests in Northern Ireland



## WEATHER AND NATURAL DISASTERS A 'super El Niño' weather event poses fresh risks to food costs



## Multiple attackers kill 12 in late-night mass shooting in South Africa



## How the Strait of Hormuz standoff flipped the energy security debate



## Flash floods left hundreds homeless in Ntcheu



# 01

## Why Disruption Matters Now

The new operating reality for insurers

# WHY IT MATTERS NOW



## Interconnected Risks

Risks no longer act in isolation — one event cascades across portfolios and value chains.



## Frequency Over Severity

Losses are moving from rare shocks to frequent smaller and mid sized events.



## Data Limitations

Historical data is less reliable for pricing a rapidly changing future.



## Operational Resilience

Financial strength alone is insufficient — operational agility now differentiates winners.



## Speed as Advantage

Speed of response is the new competitive differentiator between market leaders and laggards.

## REAL WORLD EXAMPLE

A single drought event can reduce agricultural output, weaken household cash flow, increase loan stress, reduce premium affordability, and trigger claims across multiple classes — all from one climatic event.

# KEY DEFINITIONS

## DISRUPTION

A change that materially alters customer expectations, economics, operating models, or competitive advantage.

## EMERGING RISK

A new or rapidly evolving risk with uncertain frequency, severity, or impact — often outside historical models.

## VOLATILITY

Faster and less predictable changes in losses, markets, inflation, regulation, or customer behaviour.

## TRANSFORMATION

The deliberate redesign of products, processes, technology, talent, and partnerships to stay relevant and profitable.

# 02

## Six Forces Shaping Insurance

Macro disruption forces reshaping the industry

# DISRUPTION FORCES SHAPING INSURANCE



## Climate & Catastrophe

Secondary perils, wildfire, flood, drought, heat, and agricultural stress reshaping property portfolios.



## Cyber & Digital Dependency

Outages, ransomware, fraud, and third-party concentration risk driving new underwriting complexity.



## Macroeconomic Volatility

Inflation, rate shifts, currency volatility, and affordability pressure squeezing margins.



## Geopolitical Fragmentation

Trade disruption, sanctions, supply-chain effects, and social instability creating new exposures.



## Demographic & Health Shifts

Ageing, longevity, health inflation, and public healthcare strain transforming long-term insurance.



## AI & Automation

Productivity gains alongside model risk, bias, fraud amplification, and new customer expectations.

# EMERGING RISK RADAR FOR INSURERS

Seven priority risks demanding attention

HIGH



**Extreme Heat &  
Secondary Perils**

HIGH



**Deepfakes & AI-  
Enabled Fraud**

HIGH



**Silent Cyber &  
Cloud Concentration**

MEDIUM



**Environmental  
Liability  
Litigation**

MEDIUM



**Workforce &  
Skills  
Shortages**

MEDIUM



**Healthcare Cost  
Escalation**

EMERGING



**Protection Gaps:  
Agriculture &  
SMEs**

# DISRUPTION IN CONTEXT: AFRICA vs EUROPE

## AFRICA

- Distribution**  
Mobile-first channels expanding access in underinsured markets
- East Africa**  
Digital onboarding improving reach; addressing low penetration
- South Africa**  
IFRS 17, stress-testing, product simplification & climate planning
- Opportunity**  
Inclusive & resilience-linked products driving new growth

VS

## EU EUROPE

- Climate Events**  
Floods, heatwaves, wildfires forcing new affordability solutions
- Protection Gaps**  
Public-private partnerships needed to maintain insurability
- Reinsurance Role**  
Reinsurers central to capacity, product innovation & stability
- Resilience**  
Systemic shift to climate resilience planning across all segments

# ZIMBABWE: DISRUPTION LANDSCAPE



## Digital Channels

Expanding mobile-first distribution to reach more customers cost-effectively.



## Affordability Pressure

Multi-currency environment with constrained household budgets shaping product design.



## Climate Exposure

Drought, seasonal variability, and agricultural stress creating new risk pools.



## Agricultural Cover

Smallholder and commercial farmers underserved — significant growth opportunity.



## SME Segment

Small business insurance penetration low; parametric and flexible products needed.



## Health & Life Protection

Informal sector needs simpler funeral, health, and life protection solutions.



# FROM CLAIMS PAYER TO RESILIENCE PARTNER

## OLD MODEL

Price risk → Collect premium → Pay claims



## NEW MODEL

Predict → Prevent → Protect → Recover



Risk engineering, early-warning alerts, and prevention services before losses occur.



Ecosystem partnerships across agriculture, health, mobility, and finance.



Reinsurers become capital providers, risk modelers, and product co-creators.

*In practice this could mean insurers offering flood alerts, farm-weather monitoring, road-safety partnerships, wellness support, or rapid-payout products instead of only engaging customers after a loss has happened.*

# 03

## Segment Lenses

Short-Term • Long-Term • Reinsurance

# SHORT-TERM INSURANCE LENS

## CHALLENGES

- Claims inflation and repair-cost volatility compressing margins
- Climate-exposed property portfolios need forward-looking underwriting
- Motor reshaped by telematics, AI pricing, parts inflation, and EV complexity
- Commercial lines face cyber accumulation and supply-chain interruption

## OPPORTUNITY

Usage-based cover and telematics-led pricing

Embedded insurance in auto, home, and travel

Parametric add-ons for weather and business interruption

Prevention services driving premium loyalty

*Ask yourself: Where are we still pricing yesterday's risk with yesterday's assumptions?*

# LONG-TERM INSURANCE LENS



## Rate Environment

Interest-rate shifts alter product attractiveness, ALM strategy, and guarantee design.



## Longevity & Ageing

Ageing populations and morbidity trends reshape long-term product needs and pricing.



## Health Inflation

Healthcare access pressures affect affordability and claims experience across markets.



## Digital Experience

Customers expect simpler onboarding, faster underwriting, and personalized service.

**Opportunity: Digital advice, wellness-linked products, simpler protection, and retirement solutions tailored to emerging markets.**

# REINSURANCE LENS



## Insurability at Risk

Reinsurers are central to sustaining coverage as volatility rises and protection gaps widen.



## Underwriting Discipline

Cat, cyber, and specialty lines require tighter portfolio steering and technical pricing.



## Alternative Capital

Cat bonds and structured solutions are reshaping the capacity landscape globally.



## Innovation Partnership

Growing demand for analytics, scenario modeling, and co-created product solutions.

**Opportunity:** Partner with cedants to build resilient products and smarter risk-sharing mechanisms across African markets.

# 04

## The Disruption Playbook

Six strategic moves to win

# MOVES TO WIN: THE DISRUPTION PLAYBOOK

1

## Reframe Risk

Forward-looking scenarios, not historical averages only. Price the future.

2

## Modernize with AI

Disciplined use of AI and automation in pricing, claims, and service.

3

## Redesign Products

Affordability, flexibility, and faster payout for today's customers.

4

## Build Resilience Services

Prevention, alerts, advisory, and ecosystem partnerships before the loss.

5

## Operational Resilience

Cyber, third-party, and surge-event readiness as competitive hygiene.

6

## Creative Capital Use

Reinsurance and capital strategies to protect solvency and enable growth.



# LEADERSHIP CALL TO ACTION

Five actions to start this week

01



## Review Portfolio Assumptions

Identify your top 5 pricing or reserving assumptions that may no longer hold in today's environment.

02



## Run a Scenario Workshop

Convene a session on climate, cyber, or inflation-driven stress — use scenarios, not just averages.

03



## Automate + Simplify One Thing

Identify one process to automate and one product to simplify — start small, build momentum.

04



## Improve Reinsurer Dialogue

Meet your reinsurers and partners with better data, clearer strategy, and an innovation agenda.

05



## Train for Connected Risk Thinking

Build cross-functional capability to think in connected risk scenarios, not silos.

# CONCLUSION: WINNING IN DISRUPTION

## SHORT-TERM

Rethink volatility and claims inflation — move faster than the market.

## LONG-TERM

Rethink relevance, inclusion, and customer experience in a digital age.

## REINSURANCE

Help shape insurability, resilience, and sustainable growth for cedants.

## ZIMBABWE FOCUS

Disruption is also opportunity — innovate around inclusion, affordability, and trust.

**Disruption is not a passing phase — it is the new operating environment. Winners will combine technical discipline with adaptability, speed, and trust.**

# THE PRESENTATION IN ONE SLIDE

**Price the future, not only the past.**

**Move from payer to partner in resilience.**

**Use AI to redesign work, not just automate fragments.**

**Protect trust while transforming operations.**

**Turn volatility into innovation and relevance.**

In our market: pricing discipline, simpler products, digital service, resilience thinking, and stronger reinsurer partnerships are central to staying relevant and profitable.

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*The greatest danger in times of turbulence is not the turbulence; it is to act with yesterday's logic.*

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**Peter Drucker**

