

Insurtech Revolution

AI, Automation & Reinventing
Insurance Business Models



Insights for Insurers: Global Perspectives & Zimbabwe Market Lens

OUR AI TEAM AT WORK

AI FINANCE BOT



AI ADMIN BOT



AI HR BOT



AI OPPORTUNITY BOT
Tender Finder



AI SOFTWARE ENGINEERS



...AND OTHERS



AbeTech
AI-POWERED. FUTURE-FOCUSED.

TENDER WON

ABETECH HAS BEEN AWARDED A TENDER



CONTRACT AWARDED



IMPACT. INNOVATION. AUTOMATION.
AI RUNS IT. EXCELLENCE DELIVERS.



TENDER ANALYSIS



PROPOSAL SUBMITTED



AI FINANCE BOT

AFRICA CASE STUDY: Britam Holdings

Automated Underwriting

- ✓ AI risk scoring replaces manual actuarial review for personal lines & SME policies
- ✓ Real-time data ingestion from credit bureaus, medical records & IoT devices
- ✓ Policy issued in under 3 minutes: previously 3–5 business days
- ✓ Rules engine flags edge cases for human review; 85%+ straight-through processing

85%+ Straight-Through Processing

<3min Policy Issuance Time

Automated Claims

- ✓ Computer vision & NLP assess damage from photos/docs no loss adjuster needed for low-complexity claims
- ✓ Fraud detection model screens every claim before payment; 60%+ reduction in leakage
- ✓ Simple claims settled in hours; complex within 48 hrs vs. weeks previously
- ✓ Full audit trail auto-generated for compliance, zero manual documentation

60% Fraud Leakage Reduction

48hrs Complex Claim Resolution

DIGITISATION

Converting analog information into digital form



FOUNDATION
FOR
BUSINESS
TRANSFORMATION

DIGITALIZATION

Using digital technologies to improve and automate business processes



FROM PAPER TO DIGITAL



FROM DIGITAL TO TRANSFORMATION



Where Machines Are Rewriting the Rules



Underwriting

- ✓ Real-time risk scoring using IoT & telematics
- ✓ NLP extracts data from unstructured documents
- ✓ AI models replace actuarial tables for SMEs

Lemonade: a policy created in 90 seconds



Claims

- ✓ Computer vision for instant damage assessment
- ✓ Straight-through processing for low-complexity claims
- ✓ Fraud pattern detection at the point of claim

Zurich settles claims 40% faster with AI



Distribution

- ✓ Chatbots & conversational AI for sales
- ✓ Embedded insurance at point of purchase
- ✓ Hyper-personalised micro-products

WhatsApp servicing live across Africa



Bridging the Gap: The Local Opportunity



Current Reality

- Penetration rate ~2% vs. Africa average of ~3.5%
- 60%+ of population unbanked, underserved by traditional models
- High inflation historically constraining long-term products
- Legacy IT infrastructure limiting digital transformation
- Low consumer trust in formal financial institutions
- Paper-heavy processes driving up admin costs



The Insurtech Opportunity

- ✓ 13M+ mobile subscribers: WhatsApp & USSD insurance rails
- ✓ EcoCash ecosystem: 7M+ users for micro-premium collection
- ✓ Agriculture (60% of population) needs parametric cover
- ✓ AfCFTA opens cross-border product distribution
- ✓ Young demographic (median age 18), digital-native market
- ✓ Regulatory sandbox opportunity via Reserve Bank of Zimbabwe



Four Models Reshaping How Insurance Is Delivered



Embedded Insurance

Cover delivered invisibly at the point of sale

Tesla in-car insurance · Grab ride-share · Flutterwave merchant cover

ZIM · ZimSwitch & retail POS integration opportunities



Parametric Insurance

Automatic payouts triggered by data events, no claims

Kenya rainfall satellites · Hurricane index · African Risk Capacity

ZIM · Drought & flood index products for smallholder farmers



Platform & Ecosystem

Insurance as a service inside broader platforms

Ping An 600M-user ecosystem · Amazon Protect · Alibaba Ant Insurance

ZIM · Telecoms (Econet) + bank (CBZ) ecosystem plays



Micro & Usage-Based

Pay-as-you-go & micro-premium products for all

BIMA mobile micro-life · Root Insurance UBI (US) · Turaco Uganda

ZIM · USSD / WhatsApp daily & weekly micro-premium products



Five Actions to Win in the AI-First Era

- 1 Build a Data Foundation First**

Digitise records, integrate external data (weather, telematics, mobile money) and create a single customer view. Without data, AI is impossible.
- 2 Partner, Don't Just Build**

Co-create with fintechs, telcos and agri-platforms. Econet, Mukuru, FBC Digital and local insurtechs are natural allies.
- 3 Design for Mobile-First Markets**

USSD, WhatsApp and low-data UX are non-negotiable for Zimbabwe. Desktop-first solutions leave 80% of the market unreached.
- 4 Experiment with Parametric Cover**

Pilot index-based agriculture and weather products. Removes claims friction, builds trust and fits infrastructure constraints.
- 5 Invest in AI Talent & Governance**

Upskill actuaries as data scientists, hire ML engineers and establish AI ethics frameworks before regulators mandate it.



THE BOTTOM LINE

The insurer that doesn't transform will be disrupted.
The one that acts now will lead.

- ✓ AI is no longer a differentiator, it's survival
- ✓ Embedded & parametric models reach the uninsured
- ✓ Zimbabwe's mobile-first market is a greenfield
- ✓ Pilot, measure, scale, not waterfall plans

LET'S BUILD THE FUTURE OF INSURANCE TOGETHER