

# AfricaRe News

18th Edition

June 2019

Special Edition



## 5th AFRICAN INSURANCE AWARDS

held in Johannesburg, South Africa

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Corneille Karekezi GMD/CEO of Africa Re

## GMD/CEO's Message

*Our wish in Africa Re is that the recipients of this 5th edition will continue to grow and become the pathfinders for thousands of start-ups in the continent which are also looking for opportunities to show their talents.*

to acquire big banks and conglomerates.

Our wish in Africa Re is that the recipients of this 5th edition will continue to grow and become the pathfinders for thousands of start-ups in the continent which are also looking for opportunities to show their talents.

Dear Readers,  
Permit me to start this message with a quote about insurance:

"(Insurers) are the ones who really built this (New York) city. With no insurance there would be no skyscrapers. No investor will finance buildings that one cigarette butt could burn to the ground" Henry Ford (1863- 1947, founder of Ford Motor).

This quote is a vivid testimony to the nobleness of our profession, insurance and reinsurance, an industry of which so much is expected for the economic development of our dear continent.

Africa Re, through the AFRICAN INSURANCE AWARDS, contributes to the development of the insurance industry in Africa by promoting outstanding performances and rewarding extraordinary innovations, all being contributions to the development of the African economy.

We are proud to promote these awards especially when the ceremony takes place in a country like South Africa whose history is interwoven with that of the African Insurance industry. South Africa, in addition to being the largest insurance market in the continent, has also witnessed the birth of some of the oldest insurance firms in the continent, which has gigantically grown

The four categories of awards that were given on Monday 10 June 2019, in Johannesburg, namely the Insurance Company of the Year, the Innovation of the Year, the CEO of the Year and the InsurTech of the Year, cover various aspects of the insurance business. These include service excellence, service delivery, product innovation, geographic expansion, risk management, leadership and governance, financial performance, etc.

The last category, the InsurTech award, came up as a result of the reality in the industry, where technology has taken over and is bringing solutions and making things easier for insurance professionals in the continent. It concerns service providers that work with insurance companies in Africa.

On behalf of the entire Africa Re Staff, I congratulate Mr. Yared Mola of Nyala Insurance in Ethiopia for winning the CEO of the Year distinction. My congratulations also go to Mohandes Insurance Company of Egypt for the distinction of the Insurance Company of the Year award, to Nedbank Insurance of South Africa for winning the Innovation of the Year award and also to CoverApp for winning the InsurTech of the Year award.

I wish the best to the entire insurance industry.

Thank you.



## The 5th edition: selection criteria and procedure

*The 5th African Insurance Awards which took place in Johannesburg on 10 June 2019 will be remembered as the first edition to be organised under the auspices of Africa Re Foundation.*



The awards initiated in 2015 by Africa Re are an avenue for the Corporation to foster best corporate management, leadership, governance as well as innovative and sustainable growth in the insurance sector in Africa. In addition to the initial three categories of the awards, namely, the Innovation of the Year, the Insurance Company of the Year, the CEO of the Year, there is a fourth category, the Insurtech of the Year added as from this edition. This addition came as a result of the increasing importance of technology in the insurance industry today. The business of insurance today is driven by technology and the trend will continue. Consequently, Africa Re considers rewarding the technological innovation designed to make the insurance business easier.

It is all part of its overall mission of promoting the development of the insurance industry in Africa.

The process and methodology of the evaluation of nominations for the Awards are very straightforward:

- Nominations with the required content and supporting information / evidence are received, analyzed by a technical committee.
- 4 to 5 nominations are shortlisted in each category by a technical committee based on the required information provided by the nominees or officially communicated to the public.
- The shortlisted nominees in each category are forwarded to the panel of judges which

comprises insurance industry captains from all regions, sectors and subsectors (see list of judges on page 18). The technical committee provide to the panel of judges a summary sheets containing the required information and supporting documents on the shortlisted nominees.

- The judges establish superior performance and ingenuity demonstrated in the submission of each nominee. The judges complete the voting card by selecting the first 3 nominees in each category. The achievements of each nominee for each award category are rated according to a wide range of factors as follows.

#### **Insurance Company of the Year**

Outstanding performance in the growth of: premium income; overall profit and commercial distribution network.

Business strategies that informed movements in premium income; number of African countries

where the company operates; number and size of external growth operations in countries other than those listed above; number and brief description of customer-focused programmes (brokers, cedants, direct insured); successful mergers, acquisitions and strategic business partnerships which significantly impact the company and the industry.

#### **Innovation of the Year**

Innovative insurance products accessible to a large clientele; innovative value proposition to pressing or neglected community risks; innovative response to emerging risks; breakthrough in technological choices; breakthrough in development strategy; growth prospects in the short and medium term; game-changing or major association with financial and technological partners; innovative ways of communicating with clients; innovative ways of distributing products / services to reach a larger number of customers or remote customers in a faster or effective manner; offer of outstanding services to clients.



Cross section of guests at the award ceremony



### **CEO of the Year**

Strategic decision which impacts significantly his company or the entire industry; leadership demonstrated through promotion of professionalism and best practices in management and industry matters; industry and market influence; market expansion strategy and breakthrough; innovative products and services; market and capital growth.

### **InsurTech of the Year (New category from 2019)**

This prize targets non-insurers that are collaborating with insurers to improve customer service delivery, product development and overall innovation in the insurance value chain.

The top 3 candidates (measured by the average score) are selected in a final report prepared by the technical committee. The winner in each category is determined according to the voting of the judges. The decision is thus consensual. For purposes of

transparency, all nominations and score sheets are kept for record purposes and anyone may have access to them at any time, including the external auditors.

Mr Corneille Karekezi, the Group Managing Director/ CEO of Africa Re, during his opening remark, talked about "fraternity " to emphasize the brotherly friendliness that was palpable among the over 700 participants of the award ceremony in Johannesburg. Aretha Duku – MD of Ghana Union Assurance, Ghana/Out-going Chairperson of AIO, also in her opening speech, observed that the awards ceremony has become a kind of meeting point "where we insurance professionals gather together to celebrate the breakthroughs and outstanding performances of our fellow colleagues." "There is no doubt" she continued "that we will be leaving here tonight filled with a sense of pride. Proud to be an insurer, proud to be an African insurer."



# AFRICAN INSURANCE AWARDS

By Africa Re Foundation

## The winners and their submissions

### Insurance Company of the Year

*Mohandes Insurance Company of Egypt won the Insurance Company of the Year award with its continual expansion strategy and upgrade of its Information Technology (IT) infrastructure which enables it to achieve 95% availability, presence and access across the country.*



Mohandes Insurance Company, Egypt

The company has strong social media presence which has enabled customers to contact the company anywhere, any time to make enquiries and/or complaints. It is the first Egyptian company serving claims (Motor and Non Motor) and medical network by Android & IOS Application.

Over the years, specifically, between 2015 and 2018, Mohandes Insurance Company achieved a total growth rate of:

- 107% in premium income with an average growth rate of 28%;
- 220% in net profit with an average growth rate of 47%; and
- 49% in shareholders' funds with an average growth rate of 14%.

The insurance company formed strategic alliances in order to increase insurance penetration and achieved greater visibility and impact. Among the strategic



alliances which cumulated in the growth of the company are with:

- National Bank of Egypt and Banque Misr to complement the Government of Egypt effort in providing loans for small and medium enterprises;
- Travel and Tour Operators to sell travel insurance policies;
- Insurance Agents to sell insurance products on its behalf (travel, personal accident policy); and
- Credible online payment systems for fast, safe, and convenient premium payment by customers.

To improve availability, presence and customer service experience, a Complaint Department was

established to communicate with customers as well as brokers and address all client related issues. This was also supported with Saturday (off-day) service by the claims department for faster claims processing and settlement. Hence, the company least affected by complaints from the client reported to EFSA.

Corporate social responsibility is considered a priority by Mohandes Insurance Company. Appliances as well as equipment were donated to public hospitals as part of contribution to the society and risk management measures. Football tournaments which unite all insurance industry under the love of sport are also being sponsored.



Reda Fathy receiving the Insurance Company of the Year Award from Delphine Maidou



## Innovation of the Year

***Nedbank Insurance, South Africa won the Innovation of the Year award with an IoT (Internet of Things) Solution known as "Senseable."***

A common insurance customer pain point exists- burst home geysers (water heaters) and the resulting damage to roofs, ceilings, walls, carpets and furniture Claims on resultant damage by burst home geysers (water heaters) are on average R14,000 (USD1000)

per event, with Nedbank Insurance paying in excess of R24m(USD1,7m) in resultant damage claims for 2018 financial year .



**Nedbank Insurance South Africa**

In the event of a burst or leak, the Senseable device senses moisture, immediately shuts off water and electrical supply to the geyser (stopping water flow, and limiting resultant damage), and automatically logs a claim (First Notification of Loss) on behalf of the customer and begins the process for a plumber to be sent out to assess and replace the geyser. A push notification is sent to the app on the customer's mobile phone alerting them of the event, and next steps to follow. Nedbank Insurance contacts the client to inform them of the geyser fault and asks them, when is a convenient time to sort out this problem and not the other way around, as traditionally experienced.



Stuart Masson of Nedbank Insurance receiving the Innovation of the Year Award from Aretha Duku – MD of Ghana Union Assurance, Ghana/Out-going Chairperson of AIO

Another pain point for the client is the excessive spending on electricity, where the average household is consuming as much as 12kwh per day or 360 Kwh per month translating into R600(45USD) per month. The ability to remotely set schedules for optimum temperature and operating hours via the Senseable app has allowed homeowners to save an average of R200(USD14) per month in electricity costs

As explained above, both of these pain points were addressed by the application of the "Senseable" solution in South Africa.



## CEO of the Year

***Yared Mola is the winner of the CEO of the Year award. He developed a five(5) year strategic plan; redefined the mission, vision and core values of Nyala Insurance; and overhauled the business process. With this, the business philosophy as well as objective of the company was geared towards customer intimacy and risk management solutions rather than merely selling insurance policies.***

With the successful implementation of the strategic plan, Nyala insurance won the confidence of the market and now considered by many as a reliable long-term partner and its employees as risk management advisors. Nyala Insurance also tremendously expanded its customer base and profitability.

Within the period of Yared's leadership that is, the company achieved the following results:

- The gross written premium Increased by 151% from 306,519,307 to Birr 769,351,009.
- The shareholders fund increased by 174.51% to stand at Birr 710,707,364.
- The assets of the company increased by 195.65% to stand at Birr 1,909,028,762.
- The paid-up capital increased by 172.36% to stand at Birr 340,456,000.
- The net profit increased by 113.96% from Birr 66,061,830 to 141,343,054.4.

According to the 2018 industry performance data, Nyala Insurance is recognized as the most profitable private insurance company recording all time high profit since the liberalization of the insurance industry (23 years).

Human capital development is a priority to Yared. In 2015, he introduced NISCO-GTP programme (Graduate Trainee Program) to address the shortage of skilled manpower in the industry. Young talents (fresh graduates from universities) were identified and equipped with the relevant professional training to make them recruitable. To date, 75 employees have benefitted from this programme. This has helped to alleviate the shortage of skilled manpower and also encourage succession planning. Yared has been recognized widely in the Ethiopian insurance industry for innovative business leadership



Yared Mola, CEO of the Year

and expertise in risk management and insurance.

Yared is the founder and first Director General of Ethiopian Health Insurance Agency. He helped in the establishment of Bunna Insurance Company now actively participating in the market.

He is a Board Member of the Ethiopian Insurance Fund Administration Agency and President of Association of Ethiopian Insurers.

## InsurTech of the Year (New category from 2019)

***CoverApp of Kenya won the InsurTech of the Year award with an android application that is found on Google playstore and operates as a web-based application.***

It is an Insurtech platform that allows users to purchase insurance and emergency products on-the-go via mobile phone. With CoverApp, there is no paper work or queues, clients are insured within five (5) minutes.

The application makes the process of insurance clients getting covered enlightening, empowering, fun and above all convenient and accessible.

Unlike most insurtech apps that concentrate on one process, CoverApp allows a client to carry out an end to end insurance process, from onboarding to the point of claiming.

CoverApp is connected to renowned insurance underwriters through API integrations which allows for the sharing of data in real-time and makes the cover purchased instant.

The application is integrated with mobile money payment services to enable financial transfers from the clients to the underwriters through client to business (C2B) and business to business (B2B) APIs.

Using image recognition, the application validates photos submitted by our clients during purchase and claim processes.

From as little as a dollar, insurance clients can purchase products ranging from home contents cover, travel insurance as well as motor and motoring assistance covers.



Jeremiah Siage, winner of InsurTech of the Year





Prisca Soares, Secretary General of AIO and Lamia Ben Mahmond, Chairperson/MD Tunis Re during the award ceremony



Youssef Fassi Fihri, MD/CEO of SCR Morocco(3rd left ) and Mohamed Sbai, Chairman/CEO of CCR Algeria (3rd right ) with other guests at the award ceremony





Yared Mola, CEO of the Year posing with Kiiza Bichetero (2nd R) Regional Director Africa Re Nairobi and other participants



Samuel Ogbodu, MD. Sunu Assurances Nig. Plc and other Nigerian participants at the award ceremony



The winners and their submissions



L-R : Kiiza Bichetero , Sere Mady Kaba; Andy Tennick; Yared Mola; Marie-Agnes Sanon; Jeremiah Siage, Corneille Karekezi, Stuart Masson, Reda Fathy, Funmi Omokhodion and Diomande I. Sory

## Winners' remarks



### Mr Yared Mola – CEO of the Year

#### ***What are the challenges of a CEO of an insurance company in Africa?***

The main challenges a CEO of an African insurance company is facing are an ever increasing market volatility and sustained low rates that are putting heavy pressure on profitability. The pressure to control and decrease expenses, skill gap and talent acquisition are also challenges long pending on the CEO's desk.

#### ***What areas of the insurance business in Africa need priority attention in your opinion?***

Today many see the African insurance industry as sleepy and traditional. We need to embrace

Technology & Insuretech. Priority should also be given to new product development and the modernization of our operations with digital natives.

#### ***What do you think about the initiative of these African Insurance awards?***

The initiative of the African Insurance awards is a well-conceived plan to recognize and acknowledge the most valued work of insurance companies and partners across the African Insurance landscape. As I said in the Award ceremony, the recognition is not only for what has been accomplished in the past, it is also like a pre-paid premium for the continued renewal of consolidated efforts and value adding endeavors.



## Mr Jeremiah Siage – CoverApp InsurTech of the Year

### *Tell us about your company, CoverApp?*

CoverApp is an InsurTech platform owned by Bima Kenya Agency Ltd., registered and regulated in Kenya by the Insurance Regulatory Authority as an Insurance agency. We are totally digital and paperless and because we use a digital platform, we do much more than an ordinary Agency, delivering the entire experience from learning about products to raising claims. We also engage in research, human centered product design and training through our sister company, AB Consultants Ltd.

### *How did you find yourself in the insurance industry?*

We have been in the insurance space for some time now, though CoverApp is only three years old. My co-founder Barbara Chabbaga is an Actuarial Scientist who worked for some leading underwriters previously. The other co-founder, Anne Kamau is a Microinsurance specialist who also worked for a leading underwriter in Kenya. I am a Digital Financial Services Expert focusing on go-to-market and distribution. I previously rolled out a mobile phone based Microinsurance distribution platform, M-Bima for CIC Insurance in Kenya. The three of us came together to set up CoverApp in 2016 as a response to a set of unmet market needs.

Anne and Barbara had been running AB Consultants for some time. They organized a Regional Microinsurance Learning Session for Africa in April 2016 and invited me to speak on how technology could be used to enhance the distribution of microinsurance products. As I prepared my presentation, I realized that someone had to take the lead in making my recommendations to the industry a reality. I decided that that person would be me. In short, by the time the presentation was ready, the basic blueprint for CoverApp was ready. I made it



my personal action point from the conference and arranged a meeting with Anne and Barbara soon afterwards. We came together and the rest is now history.

### *Can you tell us about the application which earned you this award?*

CoverApp is the application that won this Award. It allows users to purchase insurance and emergency products on-the-go via their mobile phones. It makes the purchase process completely paperless and delivers the policy document to the user instantly via email. The process of buying a cover on CoverApp takes 5 minutes or less, and that is exciting for our users. The application is available on Google Playstore and is also available as a web-based application at <http://coverappke.com> for users with non-Android phones.

We have been able to innovate around customer experience with insurance products. We endeavor to make the entire process enlightening, empowering, fun, convenient and more accessible and acceptable.

On CoverApp, we carry only products from reputable underwriters, and these are carefully selected for suitability or co-developed to make them simple

enough for informed purchase decisions based on full conviction.

***What are the challenges you faced in the course of bringing out this application?***

Challenges have been numerous. The biggest of them has been around partnership risk. We initially briefed a third party to develop the application for us, but we realized that the lack of control of timelines and certain aspects of quality would create a reputational risk for us and our underwriting partners. We therefore hired an in-house team and took full ownership and control of the platform, and this decision has worked very well.

The other challenge has been the slow onboarding of underwriting partners and products due to the numerous systems that must be integrated and the legalities around such partnerships.

Existing products also tend to be ill suited for electronic distribution and we have had to spend time and resources reworking several products and processes. Funds for marketing have also been limited but we have done the best we can with the limited capital we have been able to raise.

***Where do you see CoverApp in the next five years?***

To answer this question, it is perhaps better to first consider "where will the insurance penetration in Africa be in the next 5 years?". We want to be the platform that drives this growth along with willing industry partners.

We see CoverApp operating in at least 5 other African countries and leading the innovation around client experience, thereby making significant contribution to the growth of the industry through bringing insurance to the uninsured and the fast ballooning African digital natives, the youth.

***What do you think about the African insurance industry?***

The African insurance industry is ready for a quantum leap in terms of growth. All the current low penetration of insurance is a narrative that must change. Technology will be a key enabler that the industry must embrace in order to deliver the growth efficiently.

There is every reason to believe that what mobile technology and mobile financial services have done to financial inclusion, which now stands at 83% in Kenya up from under 27% in 2006, (Finaccess Report, 2019) can happen to the African insurance industry. What the industry needs is more openness, collaborative partnerships and innovation with the customer as the key focus.

***What do you think about the initiative of this award by Africa Re?***

Excellent initiative! There could not have been a better time. Africa is fast maturing in InsurTech and is already leading in some aspects of FinTech. This award, being a non-insurance award, enables a meeting point for technology providers and insurers at a strategic industry level, and not at a vendor – buyer level. It exposes what partnerships are possible to deliver the best technology while letting the underwriters focus on their core business, which they are good at.

For us at CoverApp, this award provides a deep sense of validation of our solutions thinking and makes us more courageous as we continue to seek partnerships within the African insurance industry. It will drive us further, and we are truly grateful.



**Stuart Masson - Nedbank Insurance South Africa  
– Innovation of the Year Award**

***Can you give us a brief description of the innovation that earned you this distinction?***

**Senseable** brought to you by Nedbank Insurance

The geyser telematics solution, Senseable, brought to you by Nedbank Insurance, was created to transform and improve the lives of Nedbank Insurance Homeowner's cover policyholders. The solution consists of a telemetry device and multiple health sensors attached to a Nedbank Insurance customer's electric geyser and linked to an App ("Senseable") on the customer's mobile phone. The telemetry device and App are connected 24/7 to Nedbank Insurance.

The device senses moisture in the drip tray, immediately shuts off water and electrical supply to the geyser. A push notification is then sent to the App on the customer's mobile phone alerting them of the event, and next steps to follow. The outcome is Nedbank Insurance contacts the client to inform them of the geyser fault and asks them, when it is convenient to sort out this problem and not the other way around, as traditionally experienced. Other features include, the ability to remotely switch your geyser on and off, set schedules for optimum temperature, and operating hours via the app has allowed homeowners to save an average of R200 per month in energy costs. This solution is due to go live in Q3 this year.

***What areas of the insurance business in Africa need priority attention in your opinion?***

I believe special attention is required for the provision of affordable 3rd party insurance, especially in relation to vehicle insurance, and this should be



available via an easy- to- use app or online platform.

***What do you think about the initiative of these African Insurance awards?***

This initiative is extremely valuable when you consider the opportunity to engage with like-minded insurance peers across Africa.

***Any particular message to your fellow insurance professionals in the continent?***

In this digitally connected world we live in, insurance businesses should work towards centralizing and meeting clients' needs. This aspect of business can never be under-emphasized as it's key in increasing business growth and revenue.

## Reda Fathy – Mohandes Insurance : The Insurance Company of the Year

First of all, I would like to thank African Reinsurance Corporation for the valuable Award received during the 46th African Insurance Organization (AIO) conference. I think that this kind of encouraging initiatives creates a positive competition between the insurance companies in the continent which will lead to some new insurance products that will help in the development of the African continent and its people.

No doubt that Africa has a lot of natural resources, the main resource being the unused human resource which was possessed by the different colonizations over the past decades as it is considered an important wealth on which countries depend for their economic development. So, it is time now to pay attention and usefully use these resources in every way to gain the desired and targeted development for African nations.

The insurance industry is one of the most important tools that can be used in favour of the African nations and for the best interest of their human treasures, for example by providing the appropriate healthcare through a full Medical Insurance program which is a big challenge for the insurance companies in addition to Life Assurance.

Also, we must develop and improve this wealth by taking care /interest of Education and Health as an essential path to reach our main goal.

From my point of view, I totally believe that the African insurance companies should stand together and co-operate to play their important role in the following:

- Increase the insurance awareness.
- Implement the Sustainable development plans.
- Propose complete insurance solutions and provide special products that can suits and be useful to the African community from the



natural resources perspective for example the Agriculture Insurance and Oil Insurance.

Talking about the importance of Cargo/Inland Insurance in Africa whereas the trading Exchange between the African countries is one of the important factors in the economic integration. Helping this is the geographical nature by using the internal transportation system (Inland). And we have to mention also the role of the Engineering Insurance sector by providing suitable cover for the maintenance of the recent roads networks and insurance of the new networks which connecting the countries together.

Reda Fathy



## Panel of Judges

**Abd El Raouf Ahmed KOTB,**  
*Former Chairman of Insurance  
Federation of Egypt*

**Adama NDIAYE,**  
*Director, Oil and Gas Pool of Senegal*

**Amadiume Elizabeth,**  
*Chairperson of Africa Re Foundation,  
Independent Non-Executive Director –  
African Reinsurance Corporation South  
Africa Limited*

**Aretha A Duku,**  
*MD of Ghana Union Assurance,  
Chairperson of the African Insurance  
Organisation (AIO)*

**Béné Boévi LAWSON,**  
*NSIA Group - Pôle Assurances*

**Delphine MAIDOU,**  
*COO-Member of the Board of  
Management for Africa-Allianz SE  
Gopi Ragan,*

**Hadj Mohamed Seba,**  
*Chairman/ CEO of la Compagnie  
Centrale de Reassurance (CCR) Algeria*

**Hervé BLUMENTHAL,**  
*Former Chief Executive Officer Africa,  
Cooper Gay*

**Jean-Baptiste KOUAME N'GUESSAN,**  
*MD/CEO of CICA-RE*

**Karanja KABAGE,**  
*Group Chairman (Pacific and FirstRe)  
Kenya*

**Liz BOOTH**  
*Editor, Commercial Risk Africa*

**Mahen Govinda,**  
*Board Member, Africa Re Foundation;  
and Regional Head AMEA – Client  
Services at OCORIAN*

**Manuel GONCALVES,**  
*Chairman/CEO, ENSA*

**Mohamed Ben EL KEZADRI,**  
*Director, Societe Atlas Courtage, Tunisia*

**Oye Hassan ODUKALE,**  
*Managing Director/CEO, Leadway  
Assurance Company Limited,  
Nigeria*

**Patrick Tumbo NYAMEMBA,**  
*Sanlam Regional General Insurance,  
Executive East Africa & Group CEO  
Salam Kenya Plc*

**Paul RAY,**  
*RFIB Africa*

**Prisca SOARES,**  
*Secretary General, African Insurance  
Organisation (AIO)*

**Richard LOWE,**  
*Executive Chairman, ACTIVA Group*

**Saliou Bakayoko,**  
*Board member of Africa Re Foundation  
and President of Association des  
Sociétés d' Assurance (ASACI) de Côte  
d'Ivoire, CEO of SUNU Vie, Côte d'Ivoire*

**Sammy Makove**  
*Director – Financial & Regulatory  
Affairs; Kenbright Actuarial and  
Financial Services, Nairobi, Kenya*

**Shiamdass Pathareddy APPANNAH,**  
*Lloyd's General Representative for  
Mauritius;  
Co-founding Partner/Director and  
Consultant, Reinsurance Solutions  
Group*

**Simon Chikumbu,**  
*AON Re Africa*

**Sivam SUBRAMANIAM,**  
*Editor-in-Chief, Asian Insurance Review  
& Middle East Insurance Review*

**Sola Tinubu,**  
*SCIB Nigeria*

**Tony Van NIEKERK,**  
*Owner/Editor, COVER Publications*

**Udai R. PATEL,**  
*Managing Director, Afro-Asian Insurance  
Services*

**William B. COKER**  
*Secretary General/CEO, West Africa  
Insurance Companies Association  
(WAICA)*





L-R: Patty Karuaihe-Martin, MD of Namib Re ; Anna Nakale- Kawana of Namib Re; Ajibade; Crishendar Jefferies, Executive PA in Africa Re South Africa; Magome Diale, Treaty underwriter of Africa Re South Africa ; Shelton Siwedza, Asst Facultative Manager of Africa Re South Africa; and Mrs. Smart



L-R: Colleen Kanniah, Facultative Manager Africa Re South Africa; Mutiu Olawale Tijani, Protocol Officer & web Editor, Africa Re; Carol Eatwell, Office Manager Africa Re South Africa





**CoverApp**  
it works.

**Getting  
Insurance  
has never  
been this  
easy**



## Who is CoverApp?

CoverApp is an insurTech solution that enables you purchase insurance and emergency services on the go via the mobile phone! At CoverApp, we anticipate life's emergencies and deliver services that lessen the inconvenience. We worry about the unexpected, so our clients don't have to, and we deliver the services on their terms. We bring all the resources you need during an emergency right to your fingertips. Our App is connected to renowned insurance underwriters through API integrations for real time data sharing that makes the cover purchase instant. In just five minutes, you register, buy cover and have the policy document in your inbox!

### Why CoverApp?



**People Oriented**



**Convinient**

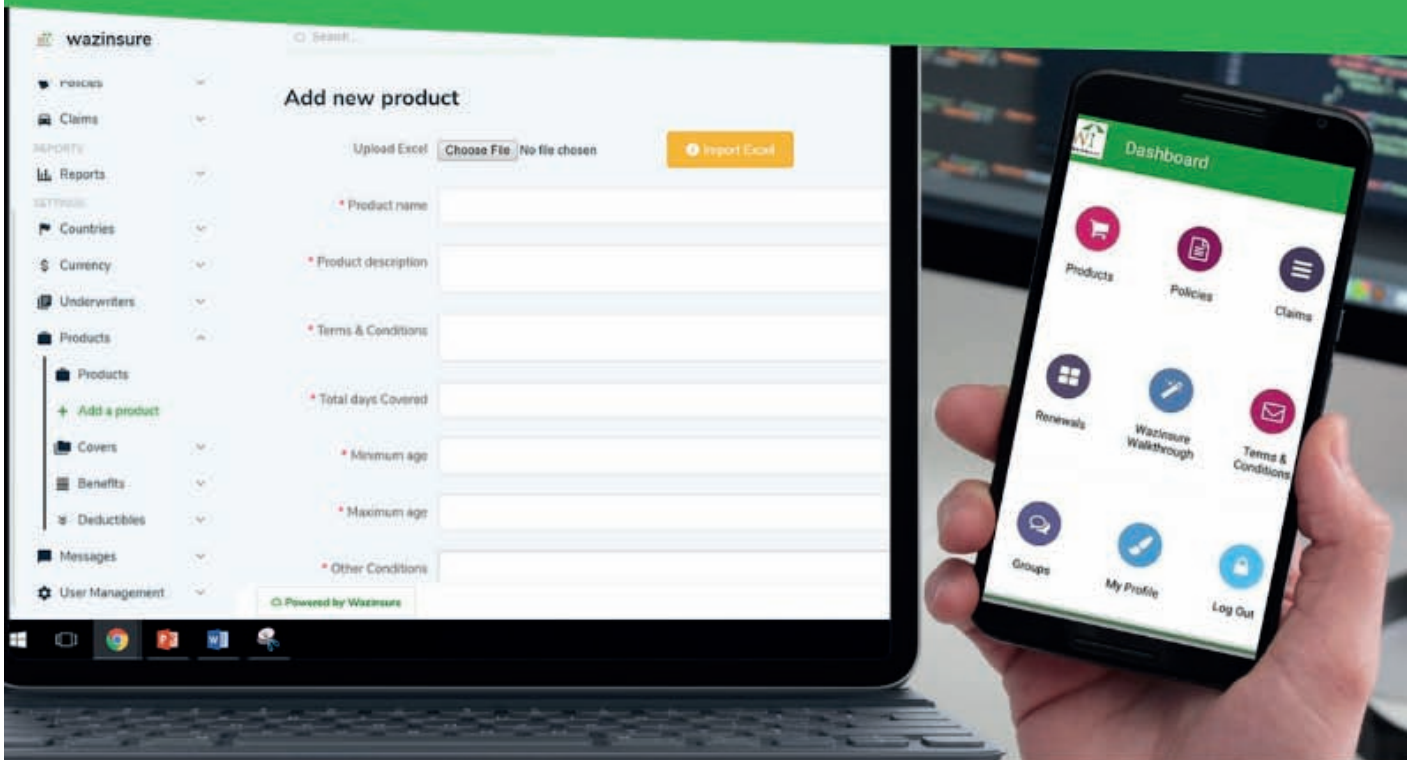


**Delightful**



# wazinsure

## THE DATA-DRIVEN SAAS PLATFORM For Insurance Companies



### Bringing Ingenuity into Insurance

Wazinsure is an insurtech company that is digitizing the insurance ecosystem in Africa. We provide a white-labelled Software as a Service (SaaS) platform that enables insurance stakeholders digitize insurance processes, helping them focus on customer-centric tasks to enhance their clients' experience. Wazinsure is also an expert in product development and project management.

### Our Technology

Our product-agnostic platform enables insurers to increase their client acquisition and retention whilst enabling them to improve their overall profitability. Wazinsure allows insurers' customers access services (buy policy, claims notifications, renewals, etc) simply, transparently and cost effectively. This helps in managing both the insurers' operations and their customers' experience all in one place.





### About Bismart Insurance.

Bismart is a Kenyan start up insurance aggregator, leveraging on digital platforms and technologies to educate, advice and connect customers on the best insurance and investment solutions available in the market.

The company is regulated by the Insurance Regulatory Authority and is dedicated to addressing consumer pain-points through customer education. Since its inception in 2017, Bismart has developed a niche market for itself by working with tech-savvy Kenyan millennials to develop an innovative web and mobile insurtech application with features for all of the insurance value chain's stakeholders.

The company's app offers customers a range of features to assist them buy the right insurance and investment product. Bismart's app is integrated with Flocash and provides each subscriber access to a virtual card number backed by Mastercard, a global company offering online payment solutions.

Using the Bismart platform, users can customize their savings plans to help plan for future expenses and pay insurance premiums. Customers can also browse and shop for a range of insurance products, and automate payments when they have reached their savings goals. As an end-to-end solution, the app also has a range of features for all of the stakeholders in Africa's insurance value chain including providers, brokers, and analysts. The stakeholder-specific dashboards allow the stakeholders to easily manage their roles and access metrics and analytics relevant to them.

Bismart is also the first insurance company in Kenya to use blockchain technology, powered by a robust Blockchain-powered ledger, ensuring transparency and security of the system. The app addresses both consumer and provider facing pain-points for Africa's insurance market.



Mobilising resources for  
the development of the  
insurance industry and the  
risk management in Africa

#### Contact

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