

THE AFRICAN INSURANCE VANGUARD



THE VOICE OF AFRICAN
INSURANCE

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AIO DIGITAL NEWSLETTER



IN THIS ISSUE



THOUGHT
LEADERSHIP

MEET MR. VASISH RAMKHALAWON

Secretary General,
Insurers Association
of Mauritius



COUNTRY
FOCUS

MAURITIUS



REGULATORY
WATCH

NAMIBIA ALIGNS ITS INSURANCE REGULATORY FRAMEWORK WITH IAIS STANDARDS



SUSTAINABILITY
& RESILIENCE

FROM ISTANBUL TO COP31

Insurance as a Catalyst
for Climate Resilience
in Africa



Mr. Alaa El Zoheiry
President of AIO
Chairman

Insurers Federation of Egypt (IFE)

Dear Members, Partners and Friends of the African Insurance Community,

Africa is more than a continent we share. **Africa is in our hearts.**

Our markets may differ in language, regulation and economic realities, but we share a common identity and a common responsibility for Africa's future. ***Our strength lies in our unity, our connections and our willingness to work together.***

The African insurance industry can be a powerful force for resilience, inclusion and economic development. To realise this potential, ***we must connect, share knowledge, build capacity and create opportunities across our markets.***

This is the spirit of my Presidency. Together with the Executive Board and the AIO Secretariat, we will work to strengthen the AIO as a **connected, responsive and forward-looking platform**, while advancing governance, human capital, digital transformation, partnerships and dialogue.

However, progress is not built through programmes alone. **It is built through people, partnership and continuity.** The AIO belongs to its members, and your ideas, experience and engagement are at the heart of its strength.

A New Space to Connect

This first issue of **AFRICAN INSURANCE VANGUARD** reflects this spirit. Designed to be **informative, focused and concise**, it brings together African market perspectives, thought leadership, the AIO Market Snapshot, sustainability and resilience, members' news and AIO in Action.

Our ambition is simple: not only to communicate, but to connect.

I invite you to make the AIO a platform for your voice. ***We want to hear from you.***

You can reach us through the official AIO channels or contact me directly at el-zohairy.a@ifegypt.com to share your ideas and suggestions. I will be pleased to hear from you throughout my Presidency and beyond.

Let us keep **Africa at the heart of everything we do**. Let us remain connected, learn from one another and build opportunities together.

When Africa's insurance community stands together, our collective strength can help shape a stronger future for our continent.

Thank you for joining us on this journey.
I wish you an inspiring read.

**THE AFRICAN
INSURANCE
VANGUARD**

THE VOICE OF AFRICAN
INSURANCE



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SECRETARY GENERAL
INSURERS ASSOCIATION OF
MAURITIUS
*Chair, Local Organising Committee
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THE AFRICAN
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THE VOICE OF AFRICAN
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THE SECRETARIAT VIEW



Dear Members, Partners and Friends of the
African Insurance Organisation,

It is with great pleasure that I welcome you
to the very first edition of the AIO Digital
Newsletter, the AFRICAN INSURANCE
VANGUARD.

In a fast-moving industry like ours,
communication isn't just a luxury. It is a
strategic necessity. The African Insurance
Organisation connects 47 member markets
rich with innovation, reform, and success. It
is time we start sharing these incredible,
untold stories with the world.

This newsletter is born from a simple but powerful conviction: *what we do not
communicate, does not exist.*

This AIO Digital Newsletter, the AFRICAN INSURANCE VANGUARD, will henceforth
serve as our collective voice: a dedicated platform to amplify the activities of the AIO
Secretariat and, more importantly, to spotlight the achievements, initiatives, and
thought leadership of our members. From regulatory breakthroughs in one market to
the launch of an Insurtech solution in another, and from capacity building workshops
to our flagship African Insurance Conference and African Reinsurance Forum, every
story strengthens our Pan African insurance narrative.

I therefore invite all our members to own this platform. Share your news, share your
milestones, share your perspectives. Let us use this tool to learn from each other, to
collaborate more effectively, and to proudly tell the world the story of a resilient,
innovative, and growing African insurance industry.

Thank you for being part of this new chapter.

I wish you insightful reading.

Jean Baptiste Ntukamazina
Secretary General

INTERVIEW

MR. VASISH RAMKHALAWON

SECRETARY GENERAL

INSURERS ASSOCIATION OF MAURITIUS

Chair, Local Organising Committee

The 30th AIO African Reinsurance Forum



1 As Chair of the Local Organising Committee, what were the main considerations behind bringing the 2026 AIO African Reinsurance Forum to Mauritius, and what did you want this edition to achieve?

Hosting the Forum in Mauritius is both a privilege and an opportunity. Despite its size, Mauritius has a sophisticated financial services sector, a mature insurance market and strong economic and institutional links with Africa.

“Our objective is not simply to host a successful conference, but to create a platform where African and international insurance and reinsurance leaders can exchange ideas, build partnerships and do business.

There is also a broader African dimension. While reinsurance is inherently global and international capacity remains essential, we must continue strengthening African insurance and reinsurance capacity so that more appropriate African risks, premiums and capital can be retained and invested on the continent.

2 Why is the theme “From Data to Decisions: How Artificial Intelligence is Transforming Re/insurance” particularly relevant to Africa?

“One of the major challenges across African markets remains data — its availability, quality, consistency and relevance to local risks.

AI gives us the ability to combine traditional insurance data with satellite imagery, climate data, geospatial information and real-time analytics. This can significantly improve how we understand, price and manage African risks.

The connection is clear: better data leads to better understanding; better understanding supports better decisions and pricing; and better decisions build confidence and attract capital. For Africa, AI therefore has the potential to contribute directly to stronger insurance and reinsurance capacity.

3 What has been the most important challenge in preparing the Forum?

The most important challenge has been coordination — first among members of the Local Organising Committee and equally between the LOC and the AIO Secretariat.

An event of this scale involves many interconnected workstreams, including the programme, speakers, accommodation, transport, protocol, registration, communications and social events. A decision in one area can immediately affect several others, so close communication, clear responsibilities and timely decision-making are essential.

The LOC brings its knowledge of Mauritius, the local insurance market and the operational environment, while the AIO Secretariat brings its institutional experience, knowledge of the Forum and network across Africa. Bringing these strengths together through regular communication, clearly defined responsibilities and teamwork has been central to the preparation.



INTERVIEW: MR. VASISH RAMKHALAWON

4 What do you hope delegates will take away beyond the conference sessions?

Above all, partnerships. Conferences are important for sharing knowledge and discussing industry issues, but their lasting value lies in what delegates build from those exchanges – business partnerships, institutional cooperation, knowledge-sharing and new opportunities across markets.

I hope delegates leave Mauritius with new business contacts and concrete partnerships that continue well beyond the Forum. Africa's insurance industry will be stronger when our markets collaborate, share expertise, combine capacity and create more opportunities to do business with one another.

“The Forum should therefore be a catalyst not only for dialogue, but for partnerships that translate into action and long-term value for the continent.

FROM DATA TO DECISIONS

5 Where do you see the most immediate applications of AI in African reinsurance?

There are significant opportunities in risk modelling, underwriting, fraud detection, claims management, pricing and portfolio analysis.

AI can be particularly valuable when combined with satellite imagery, geospatial information, climate data and claims history. This can improve our understanding of catastrophe, agricultural and climate-related risks, particularly where reliable historical data may be limited.

Ultimately, one of the greatest opportunities is to use African data to understand African risks. Better understanding improves pricing and risk selection and can help build greater confidence and capacity within African markets.

6 What are the main barriers to AI adoption across African insurance markets?

The first challenge is *data – its quality, availability and accessibility*. AI is only as effective as the information on which it operates.

Skills are another important factor. We need professionals who understand both technology and insurance risk, supported by investment in infrastructure, cybersecurity, governance and appropriate regulation.

Mindset is equally important. Africa should not see itself simply as a consumer of technology developed elsewhere.

“We have the talent, creativity and specific risk challenges to develop solutions suited to African realities, particularly in areas such as agriculture, climate risk and financial inclusion.

MAURITIUS INSURANCE AND REINSURANCE MARKET

7 What has enabled Mauritius to develop as a reinsurance hub, and how can it differentiate itself?

Mauritius has several important strengths: a mature financial services ecosystem, an established regulatory framework, professional expertise, political and economic stability, international connectivity and strong links with Africa.

Our connections with both Africa and Asia also give Mauritius a distinctive strategic position between two major economic regions.

Going forward, however, we need to deepen technical expertise, develop specialised insurance and reinsurance capabilities, invest in talent, and embrace technology and innovation.

8 What are the main challenges facing the Mauritian insurance market?

“The market is facing a combination of traditional and emerging challenges, including rising claims costs, medical inflation, climate-related exposures, cybersecurity, changing customer expectations and continued digital transformation.

At the same time, *insurers need to ensure that products remain affordable and relevant* while maintaining sustainable underwriting and adequate capital.

Growth is another important consideration. Insurance must evolve alongside the economy and develop solutions for new technologies, industries and social needs. This requires innovation and continued collaboration among insurers, regulators and policymakers.

9 How are customer expectations changing?

Customers increasingly compare their insurance experience not only with other insurers, but also with banks, retailers, telecommunications companies and digital platforms. They expect simplicity, speed, transparency, accessibility and increasingly personalised services.

This is driving greater digitalisation across distribution, onboarding, policy administration and claims, with AI and data analytics likely to accelerate the process further.

However, digital transformation should not simply mean putting an existing process online. It should mean redesigning the process around the customer. Technology must ultimately make insurance simpler, more accessible and more responsive while maintaining trust.

INTERVIEW: MR. VASISH RAMKHALAWON

CLIMATE RISK & RESILIENCE

10 How are climate risks changing insurance and reinsurance in Mauritius?

For a small island economy such as Mauritius, climate risk is particularly important because exposures are geographically concentrated. A single cyclone, flood or other extreme event can affect many insured assets simultaneously.

This places greater emphasis on catastrophe modelling, geospatial information, data quality, accumulation management and adequate reinsurance protection.

But insurance must also contribute to resilience. Better risk information can support stronger building standards, infrastructure planning and preventive measures.

“ The objective should not only be to pay claims after an event, but also to help reduce its economic and social impact beforehand.

11 What role can reinsurance play in managing climate-related risks?

Reinsurance is fundamental because major climate events can generate losses beyond the capacity of individual insurers or even domestic markets.

It provides capital and diversification, enabling insurers to absorb major losses while continuing to meet their obligations to policyholders.

Reinsurers also bring significant expertise in catastrophe modelling, climate science, portfolio analysis and global loss experience. Sharing this knowledge with local insurers can strengthen risk management and resilience across African markets. *Ultimately, climate resilience requires cooperation among insurers, reinsurers, governments, regulators and communities.*

MAURITIUS & AFRICA

12 How can Mauritius strengthen cooperation between Africa and Asia?

Mauritius occupies a distinctive position at the intersection of Africa and Asia. Our history, financial services ecosystem and international connections allow us to facilitate not only capital flows, but also technology, expertise and business partnerships.

Asia has developed significant capabilities in technology, InsurTech, digital financial services and capital markets. Africa, meanwhile, has considerable growth potential, a young population and significant insurance protection gaps requiring innovative solutions.

Mauritius can help connect these strengths by facilitating investment, partnerships between African insurers and Asian technology providers, and the exchange of expertise.

“ Our ambition should be to position Mauritius as a platform where African and Asian capital, innovation and expertise meet to create value.

CLOSING



13 What is the one message you would like delegates to take back to their markets?

“ Africa must have greater confidence in Africa.

International partnerships will remain essential. Reinsurance is global by nature, and international capacity, expertise and diversification are important to our markets. At the same time, we must strengthen our own institutions, develop our talent, improve our data and build greater insurance and reinsurance capacity within Africa.

Better African data will help us understand African risks. Better understanding will lead to better decisions. Better decisions will build confidence and attract capital. And greater capacity will allow more appropriate African risks and capital to remain within the continent and contribute to its development. That is how we move from Data to Decisions – and from Decisions to Development.



African
Insurance
Organisation

CONNECT
INSURE
GROW

AFRICA TOGETHER



JOIN AIO

aio@africaninsurance.net

MAURITIUS

COUNTRY AT A GLANCE



Founded 1968

Republic since 1992

Capital Port Louis

Currency MUR

Area 2,040 km²

Time Zone GMT +4

Climate Tropical maritime

Literacy >90%

Income Group Upper middle income

Region Africa Eastern and Southern

Geographic Profile Mauritius is a volcanic island located around 2,000 km off the southeast coast of Africa, built on a coral reef.

Beyond the main island, Mauritius administers:

Rodrigues | Agaléga | St. Brandon

These islands are volcanic in origin and are surrounded by a major coral reef system.



GOVERNANCE

President
Head of State

Prime Minister
Head of Government

Parliament
Multi-party democracy

Judiciary
Independent

PEOPLE & POPULATION



Population
2025
1,241,856

Population 2024 1,244,477

Population change
2025 -2,621 / -0.21%

Dependency RATIO 2024 431.7 2025 441.4

The ratio represents children under 15 and people aged 65+ per 1,000 people aged 15-64.

Crude Birth
Rate 2025
10.7 / 1,000

Crude Death
Rate 2025
10.2 / 1,000

Life Expectancy at birth 2025 | 73.8 years

DEVELOPMENT INDICATORS

Urbanisation ≈40% Internet Usage 2024 73.31%

Saved at a bank or similar financial institution 37.9%

SOCIETY, CULTURE & LANGUAGES



Mauritius is described as a **culturally diverse society** where people of Indian, African, Chinese, European, and mixed heritage share the island.

LANGUAGES Mauritius has no official constitutional language. Mauritian Creole is the most widely spoken, while English is used in Parliament and administration and French is widely spoken. Other languages include Hindi, Bhojpuri, Urdu, Tamil, Telugu, Marathi, and Mandarin.

MAURITIUS

ECONOMIC
PROFILE

GDP - 2024	USD 14.94 bn
GDP Per Capita 2024	USD 11,991
GDP Growth 2024	4.9%
Inflation - 2024	3.6%
GDP Per Capita - 2025	USD 12,991.29
GDP Annual Growth 2025	3.15%

GENDER PROFILE



POPULATION 2025 613,847 628,009

Women outnumbered men by 13,487 as they lived on average 7.3 years longer than men.

FEMALE LABOUR
FORCE
47.5% 2025



NATIONAL
PARLIAMENTS
WOMEN'S
REPRESENTATION
17.9% 2025



ACCOUNT OWNERSHIP at Financial
Institution/Mobile-Money Provider - Women
87.4% 2025

BUSINESS &
DECISION MAKING

- 11.1% of working women were Heads of Business compared with 24.2% of men.
- Female Ministers: 2 out of 24
- Female Mayors: 1 out of 5
- Women in the most Senior Government Positions: 37.2%

These senior positions include Senior Chief Executive, Permanent Secretary, Deputy Permanent Secretary, Director, Manager, Judge and Magistrate.

SPORTS

Women represented 33.0% of high-level athletes compared with 67.0% men.



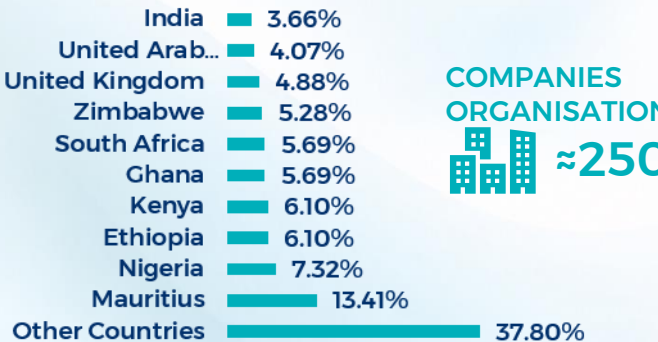
AIO AFRICAN REINSURANCE FORUM
MAURITIUS
30 YEARS OF COLLABORATION • 30 YEARS OF RESILIENCE
SHAPING THE FUTURE TOGETHER

10 - 14
OCTOBER 2026
MAURITIUS

PARTICIPANTS BY
COUNTRY



PARTICIPATING COMPANIES
BY COUNTRY



~ 24
SPEAKERS

12
SESSIONS

~ 18
SPONSORS

30 BRANCHES OF ACTIVITY

REINSURANCE 42.11% of participants
REINSURANCE 21.86% of participants
BROKERS
INSURANCE 19.84% of participants

MAURITIUS

INSURANCE MARKET

2024 | 2025





**REGULATORY
AUTHORITY**
Financial Services
Commission
Mauritius (FSC)



Insurance Act 2005
Mauritius has established
a dedicated framework
for Captive Insurance.



**PROFESSIONAL
ORGANIZATION**
Insurers Association
of Mauritius (IAM)



19
Licensed Life &
General Insurers





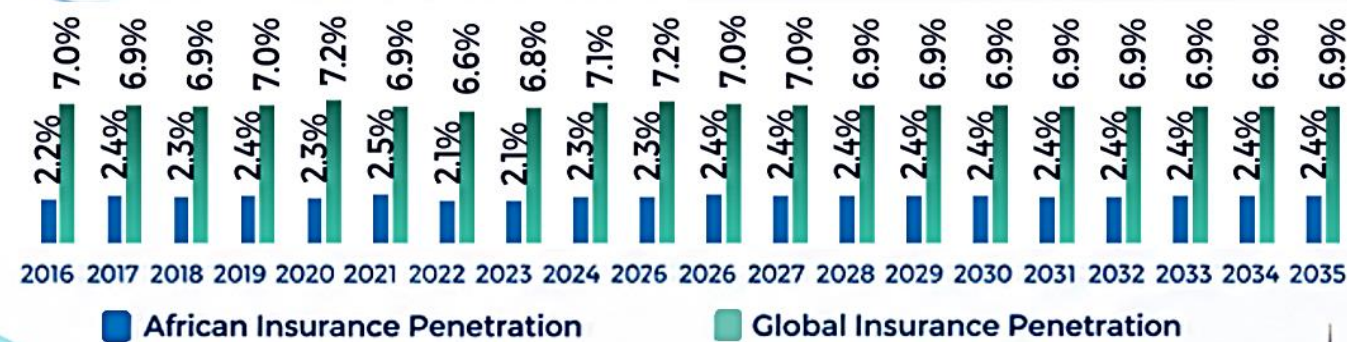
AFRICAN INSURANCE SHARE OF THE GLOBAL MARKET (%)



AFRICAN INSURANCE DENSITY



AFRICAN INSURANCE PENETRATION



TOTAL INSURANCE PREMIUM in millions of USD

	2025	2024	2023
South Africa	53,190	47,814	44,155
Morocco	6,886	5,996	5,520
Kenya	4,200	3,551	2,489
Egypt	2,239	2,050	2,712
Tunisia	1,456	1,269	1,110
Algeria	1,427	1,272	1,190
Nigeria	1,305	1,048	1,306
Namibia	1,252	1,088	868
Cote d Ivoire	1,176	1,036	755



LIFE INSURANCE PREMIUM in millions of USD

	2025	2024	2023
South Africa	42,437	37,940	35,056
Morocco	3,217	2,730	2,552
Kenya	1,720	1,422	1,141
Namibia	907	785	615
Egypt	884	833	1,268
Cote d Ivoire	507	440	417
Tunisia	441	369	308
Nigeria	371	315	616
Algeria	167	150	130



NON - LIFE INSURANCE PREMIUM in millions of USD

	2025	2024	2023
South Africa	10,753	9,874	9,096
Morocco	3,669	3,266	2,968
Kenya	2,480	2,129	1,348
Egypt	1,355	1,217	1,445
Algeria	1,260	1,122	1,061
Tunisia	1,014	900	803
Nigeria	934	733	691
Cote d Ivoire	668	596	338
Namibia	345	302	254

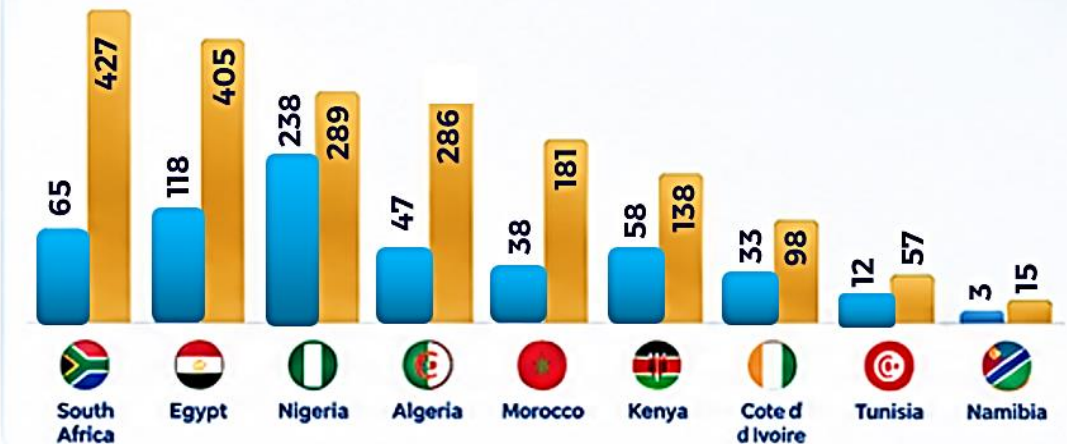
AIO MARKET SNAPSHOT

AFRICAN INSURANCE INDICATORS ... SELECTED MARKETS IN FOCUS



POPULATION vs GDP

Population (Million), 2025
GDP (USD Billion), 2025



INSURANCE PENETRATION & DENSITY (USD)

Country	Insurance Penetration %	Insurance Density (USD)
South Africa	12.5	821
Namibia	8.3	405
Morocco	3.8	179
Kenya	3.1	73
Tunisia	2.6	118
Cote d Ivoire	1.2	36
Egypt	0.6	19
Algeria	0.5	30
Nigeria	0.5	5
World	7.2	1,034

NAMIBIA ALIGNS ITS INSURANCE REGULATORY FRAMEWORK WITH IAIS STANDARDS



Christine Rodrigues
Partner, Bowmans

NAMIBIA is a member of the International Association of Insurance Supervisors (IAIS), the global standard-setting body responsible for developing principles, standards, and guidance for the supervision of the insurance sector.

In Africa, South Africa was among the first to implement many of the IAIS recommendations and principles with Namibia following a similar path. The new Namibian framework has been designed to ensure that the insurance sector operates within a global system and is aligned proportionately with international standards. The IAIS-aligned framework became effective on 1 May 2026, when the Minister of Finance brought into operation two key pieces of legislation: the Financial Institutions and Markets Act, 2021 (FIMA) and the Namibia Financial Institutions Supervisory Authority Act, 2021 (NAMFISA Act).

WHAT DOES FIMA MEAN FOR THE INSURANCE SECTOR?

Beyond the existing governance framework under the Namibian Companies Act, FIMA introduces an additional regulatory layer. Insurers will now be regulated equally from a prudential and market conduct perspective.

Insurers will be required to comply with binding standards to be issued under FIMA; these standards are all principle-based.

Two of the fundamental principles insurers will be required to demonstrate are compliance with the "Treating Customers Fairly" framework and ensuring deeper governance structures for boards.

Insurers will need to demonstrate, for example, that:

the chairperson of the board does not also serve as the principal officer, general manager, or other senior executive, reinforcing the separation of oversight and management functions;

the board approves and maintains a fit and proper policy as part of its broader risk management framework;

board members continue, on an ongoing basis, to meet fit and proper requirements;

the chairperson of the board does not also serve as the principal officer, general manager, or other senior executive, reinforcing the separation of oversight and management functions;

the board considers, as part of its governance and risk oversight role, whether significant or controlling owners meet applicable fit and proper requirements (this is an interpretative position based on the board's overarching responsibility to ensure compliance with FIMA, read with ownership-related provisions and future standards).

The board's obligations therefore extend to both direct statutory requirements and indirect governance responsibilities. For example, if a controlling shareholder no longer meets fit and proper expectations (e.g., from a solvency or integrity perspective), the board may need to consider whether continued association aligns with its duty to act in the best interests of the insurer and its policyholders.

Insurers will also be required to implement the TCF framework at all levels and stages of their business. This will require a shift in the culture of the organisation, amendments to product benefits and updating of processes and policies.

The adoption by Namibia of the IAIS principles signals how Africa wants to form part of the global markets by using the insurance sector to grow and attract foreign direct investment.

AIO MEMBERS WATCH



AFRICA RE STRENGTHENS TECHNICAL CAPACITY ACROSS AFRICAN INSURANCE MARKETS

Africa Re continued its capacity-building efforts in 2026 through a series of specialised seminars across the continent, covering reinsurance and PVT insurance, life insurance, renewable energy insurance, and parametric climate and catastrophe insurance.

The programmes brought together insurance professionals from more than 10 African countries, combining technical training, practical case studies and market experience. Seminars were held in Dar es Salaam, Addis Ababa, Livingstone and Mauritius, addressing emerging risks and strengthening expertise in underwriting, risk assessment, claims and product development.

Through these initiatives, Africa Re continues to strengthen technical expertise, promote knowledge sharing and support more resilient insurance markets across Africa.



ZEP-RE
(PTA Reinsurance Company)

ZEP-RE PUBLISHES 2025 SUSTAINABILITY REPORT

ZEP-RE has published its 2025 Sustainability Report, highlighting how its sustainability initiatives contribute to building resilience across Africa.

At the report's unveiling, **Namakau Ntini**, a Director on the ZEP-RE Board, highlighted the integration of sustainability into financial reporting and impact work.

The report highlights that **71,290 pastoralist households** received insurance and Takaful payouts through **DRIVE** following the failure of the 2025 short rains. It also highlights the role of **ACRE Africa** in supporting climate-risk management and the **ZEP-RE ACADEMY** in strengthening insurance skills and capacity.

The report reflects ZEP-RE's commitment to **helping communities withstand today's shocks while strengthening the institutions they will depend on tomorrow.**



اتحاد شركات التأمين المصرية
INSURERS FEDERATION OF EGYPT

IFE ADVANCES FIRE RISK PREVENTION AND PREPARES FOR THE 8TH SHARM RENDEZVOUS

The Insurers Federation of Egypt (IFE) organised a conference on "The Importance of Fire Risk Prevention in Protecting Lives and Property and Ensuring Business Continuity" on 8-9 September 2026, under the patronage of the Financial Regulatory Authority (FRA). The event brought together more than 250 participants to discuss fire prevention, risk management and the role of insurance in protecting lives, property and business continuity. Alaa El-Zoheiry, Chairman of the IFE, highlighted the importance of prevention and stronger cooperation among stakeholders.

The IFE is now preparing for the 8th Sharm Rendezvous, scheduled for 15-17 November 2026 in Sharm El Sheikh, Egypt, with around 1,000 participants expected. The event will bring together insurance and reinsurance leaders, experts and decision-makers to discuss key industry developments, including digital transformation, sustainable insurance, risk management and insurance inclusion.

FROM ISTANBUL TO COP31:

Insurance as a Catalyst for Climate Resilience in Africa

Climate Risk, Finance and Insurance ... From Protection to Investment

1 FROM ISTANBUL TO COP31

On 4 September 2026, Mr. Alaa El-Zoheiry, President of the African Insurance Organisation (AIO) and Chairman of the Insurers Federation of Egypt (IFE), participated in the GICFA Istanbul Dialogue - Pre-COP31: "Mobilising Islamic Finance for COP31 Implementation".

The high-level dialogue brought together H.E. Dr. Mahmoud Mohieldin, UN Special Envoy on Financing the 2030 Agenda, alongside senior representatives from IFSB, AAOIFI, GCF, IsDB, UNDP and other institutions. With COP31 approaching in Antalya in November 2026, the discussion centred on a critical question: how can climate-finance commitments be translated into implementation, partnerships and investable capital?

Representing the African insurance industry, Mr. El-Zoheiry placed insurance, reinsurance and Takaful within that conversation not as an afterthought, but as part of the investment architecture itself. **His message was clear: risk protection should be built into investments from the beginning.**

Insurance, reinsurance and Takaful can help transfer climate, construction, operational and political risks, protect assets and cash flows, strengthen project bankability and enhance investor and lender confidence. He also highlighted Africa's climate-investment gap and the potential role of institutional capital and innovative risk-transfer mechanisms, including Insurance-Linked Securities (ILS). **HIS APPROACH CAN BE SUMMARISED AS :**



For Africa, this message is particularly significant.

The continent is facing rising climate risks at the same time as it confronts substantial gaps in resilience, finance and insurance protection.

2 AFRICA'S CLIMATE CHALLENGE



13M+
people affected in 2025



3,000+
reported fatalities



>50%
of extreme events were floods



8.5M+
people affected by drought in East Africa



~40%
of African countries have multi-hazard early warning systems

Source : WMO (2026)

At the same time, insurance penetration remains low across several African markets. The AIO has also identified limited, standardised and transparent insurance-market data as a structural challenge (AIO, 2025, 2026).

These indicators underline the importance of integrating risk assessment, resilience investment and risk transfer.

3 THE CLIMATE FINANCE GAP

Africa's needs are far greater than current flows

US\$ 242.4bn

Annual climate finance needs through 2030

US\$ 43.7bn

Climate finance mobilized in 2021/22 (up from US\$ 29.5bn in 2019/20)

US\$ 213bn +

ANNUAL FINANCING GAP



~US\$ 25bn
Adaptation finance (around 20% of estimated requirements)



~US\$ 4.2bn
Private climate finance (14% of total flows in 2019/20)

The challenge is therefore not only to mobilise capital, but to make climate related investments more resilient and financially viable. **Insurance and reinsurance can contribute by transferring residual risks, protecting assets and cash flows, and strengthening project bankability.**

Source : AfDB (2025,2026); CPI (2024)

FROM ISTANBUL TO COP31: Insurance as a Catalyst for Climate Resilience in Africa

Climate Risk, Finance and Insurance ... From Protection to Investment

4 INSURANCE & RESILIENCE

When Insurance Becomes an Investment Enabler



The UNDP Agricultural Insurance Deep Dive highlights the connection between insurance and investment.



Insured smallholders can increase investment and technology use by **25-35%**



Micro-insured loans increased the likelihood of receiving a loan by 15 percentage points, while meso-insured loans increased it by 21 percentage points.

Yet value-chain actors provide more than 40% of total smallholder lending while remaining largely outside agricultural insurance.

Source : UNDP (2026)

5 FROM PROTECTION TO INVESTMENT

CLIMATE RISK
Data • Modelling • Assessment

RESILIENCE INVESTMENT
Adaptation • Prevention • Risk Reduction

INSURANCE & REINSURANCE
Transfer of Residual Risk

PROTECTED INVESTMENT
Stronger Cash Flows • Stronger Balance Sheets • Greater Bankability

This is the essence of Mr. Alaa EL-Zoheiry's message at the Istanbul Pre-COP31 Dialogue:
insurance should move beyond being viewed primarily as a mechanism for compensating losses and become part of the financial architecture supporting resilient investment.

6 FROM ISTANBUL TO COP31 : The Road Ahead

As Africa moves toward COP31 in November 2026, the role of the insurance industry increasingly connects three priorities:

1 RISK KNOWLEDGE
Understand the risk

2 RESILIENCE INVESTMENT
Reduce the risk

3 RISK TRANSFER
Protect the investment

The journey to COP31 is not solely focused on obtaining additional climate finance.

It involves creating a financial architecture that facilitates the flow of capital toward resilient projects, instilling greater confidence through an enhanced understanding of how to assess, mitigate, and transfer the risks associated with these investments.

Africa's insurance and reinsurance industry is poised to play a crucial role in facilitating this process.

Insurance should be part of the investment architecture from the beginning"

Alaa El-Zoheiry

AIO President & IFE Chairman

GICFA Istanbul Dialogue | Pre-Cop31 , Sep 2026



African Insurance Organisation

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CONGRATULATES



ON ITS 25TH ANNIVERSARY



The African Insurance Organisation congratulates Namib Re on celebrating 25 years of reinsurance excellence.

The milestone reflects Namib Re's development from a national reinsurer into a Pan African player, contributing to the growth of reinsurance capacity in Namibia and across Africa. The AIO recognises Namib Re's contribution to the development of the African insurance and reinsurance market.

THE AIO STRENGTHENS ITS PARTNERSHIP WITH THE WORLD BANK GROUP



The AIO, in collaboration with the **Global Index Insurance Facility (GIIF)** of the World Bank Group, organised a series of training sessions on “**Capacity Building and Development for Agricultural and Climate Insurance.**”

Four sessions were held in **Kigali, Nairobi, Abidjan and Dakar**, bringing together underwriters and insurance professionals from across Africa.



Kigali: 58 participants from 12 countries



Abidjan: 46 underwriters from 10 French-speaking countries



Nairobi: 56 participants from 12 countries



Dakar: 53 underwriters from 10 countries

The programme contributes to strengthening technical capacity and supporting the development of **agricultural and climate insurance** across African markets. [READ MORE](#)

THE AIO LEADERSHIP IN INSURANCE



The **AIO Leadership in Insurance Programme** graduated its first cohort at the 52nd AIO Conference in Cairo, with 15 of 19 participants completing the programme: 5 at CEO level, 7 at Senior Management level and 3 at Middle Management level. **The programme is hosted by the College of Insurance, Nairobi.**

AIBA STRENGTHENS INTERNATIONAL ENGAGEMENT AND ELECTS 2026/2027 EXECUTIVE BUREAU

The **African Insurance Brokers Association (AIBA)** strengthened its international engagement in 2026 through participation in the **BIBA Conference in Manchester**, where its Chairman joined representatives of **Lloyd's of London** and **BIBA** in a seminar on global perspectives on insurance and broking.

In June, AIBA also hosted a seminar on **“Cross Border Business as AfCFTA Takes Off”**, featuring **Shola Tinubu, Ekeoma Ezeibe, Shaibu Ali and George Otieno**, focusing on opportunities and challenges for insurance under the emerging single African market.

AIBA elected its 2026/2027 Executive Bureau:

- **Semiu Olushola Tinubu** – Chairman, Nigeria
- **Ekeoma Ezeibe** – Vice Chairperson, Nigeria
- **Oluyombo Bammeke** – Secretary, Nigeria
- **William Wood** – Treasurer, Ghana
- **Lena Adu Kofi** – Assistant Secretary, Ghana
- **Enitan Solarin** – Assistant Treasurer, Nigeria
- **George Otieno** – Regional Representative, East Africa, Kenya
- **Omowale Olatunde Agbeja** – Regional Representative, West Africa, Nigeria
- **Thulisa Majodina** – Regional Representative, Southern Africa, South Africa
- **Shaibu Ali** – Immediate Past Chairman, Ex Officio, Ghana
- **Babajide Olatunde Agbeja** – Past Chairman, Ex Officio, Nigeria

ANIA 2026: STRENGTHENING AFRICAN INSURANCE COOPERATION

The **African Network of Insurance Associations (ANIA)** continues to expand its membership and now represents more than 18 insurance associations across East, Southern, Central, West and North Africa, covering more than 500 insurers and reinsurers. ANIA held its fourth Annual Retreat and Annual General Meeting from 8 to 12 March 2026 at the newly constructed offices of the Ghana Insurers Association (GIA).



The meeting brought together the Insurance Commissioner of Ghana, Dr Abiba Zakariah, GIA President Mrs Boatemaa Bafour Awuah, GIA CEO Dr Kingsley Kwesi Kwabahson, representatives of the ECOWAS Brown Card, WAICA, WAICa Re and the Ghana College of Insurance, together with ANIA members.

Key resolutions included:

1. Approval of the ANIA strategic plan with a new vision and mission;
2. Amended the current ANIA constitution;
3. Agreed to proceed with the registration of ANIA in Uganda;
4. Approval of a new ANIA logo;
5. Launch of the ANIA social media pages on X and LinkedIn;
6. Launch of the ANIA website – www.ania.network;
7. Agreed to holding the 2027 AGM and conference in Uganda;
8. Agreed to expand the meeting held alongside the AIO conference and General Assembly to include a speaker and invite participants from outside ANIA;
9. Continue pursuing Francophone Africa to join ANIA;
10. Engage and have collaborative discussions with FANAF, WAICA, GFIA, and encourage ANIA members to attend their conferences and events;
11. Have an MOU with OESAI similar to the one with the AIO to exempt members from conference registration fees and membership fees;
12. Onboard the Egyptian and Mozambique Associations who are key hosts of the AIO and OESAI;
13. Engage the regulators through the AIO for a meeting and interface;

AAIET ADVANCES INSURANCE EDUCATION AND PROFESSIONAL DEVELOPMENT IN AFRICA

The **Association of African Insurance Educators & Trainers (AAIET)** held a meeting on **8 June 2026 in Cairo**, on the sidelines of the **52nd African Insurance Organisation Conference**, bringing together members from across Africa both physically and virtually.

The meeting reviewed progress and priorities for strengthening **insurance education, training, research and professional development** across the continent.

AAIET Chairman **Saul Sserembe** called for a more active and proactive Association focused on delivering greater value to the African insurance industry. Members agreed to prioritise initiatives with meaningful impact, with key areas of focus including **research and training, resource mobilisation, institutional development and governance, and strategic partnerships**.

YIPS AFRICA EXPANDS CONTINENTAL IMPACT THROUGH TRAINING, PARTNERSHIPS AND YOUTH ENGAGEMENT



African Association of Young Insurance Professionals (YIPs) continued to strengthen its continental presence in 2026, recording notable progress in membership growth, country chapter development, professional training and youth engagement across the insurance sector. Between January and September, the association expanded its network to more than 5,000 young insurance professionals across 38 African countries, with 17 active country chapters and ongoing efforts to establish and integrate additional chapters. Through bilingual continental webinars, five regional training programmes, specialist technical workshops and public insurance awareness campaigns, YIPs Africa created wider opportunities for knowledge exchange, mentoring and capacity building among emerging industry professionals.

The activities covered key themes shaping the future of insurance in Africa, including sustainability, climate risk, engineering insurance, health insurance, innovation, effective communication, leadership and professional development. The association also raised its profile at major industry platforms, including the 3i International Conference in Mauritius and the African Bancassurance Storytellers Forum in Lagos, while launching the inaugural YIPs Africa Annual Magazine to showcase thought leadership, celebrate achievements and amplify the voices of young professionals across the continent. YIPs Africa further advanced its partnership agenda through a Memorandum of Understanding with the Insurers Federation of Egypt (IFE) during the inauguration of the Egypt Chapter at the 52nd AIO Conference and Annual General Assembly in Cairo, as well as a Cooperation Agreement with the Associação Moçambicana de Seguradoras (AMS) to support the establishment of YIPs Africa – Mozambique during the 48th OESAI Annual Conference and AGM in Maputo, Mozambique. These milestones reflect the association's growing role in promoting innovation, inclusion, professional excellence and youth participation in Africa's insurance industry.



EDITORIAL TEAM & CONTRIBUTIONS

Jean Baptiste Ntukamazina
Secretary General
Editor-in-Chief

Hadil Abdelkader
Deputy Editor

Moki Charles Linonge
Editorial Coordinator

Christine Rodriquez
Contribution

Azza Gaber
Editor & Creative
Production

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COOPERATION WITH THE INSURERS
FEDERATION OF EGYPT (IFE)



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AI Acknowledgment

The use of AI was limited to language-related assistance in both English and French, while all content planning, research, and editorial decisions remain subject to human review and approval.

AI tools were also used to support the design and visual production of banners and other creative elements throughout the newsletter.