



INSURANCE TODAY

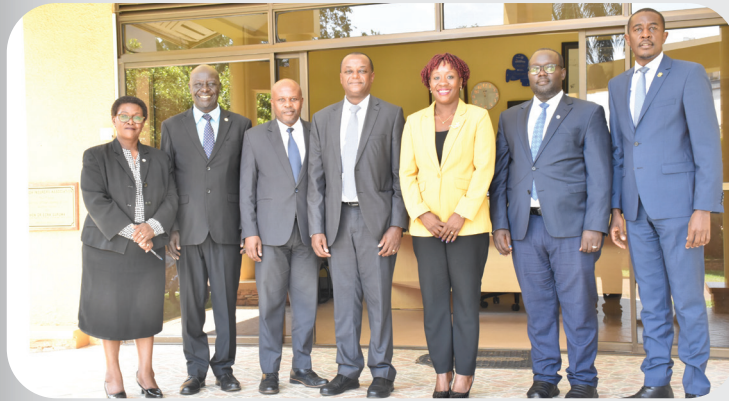
QUARTER 3, 2023

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UIA Engagement with the Insurance Appeals Tribunal

On 20th July, 2023, the Insurance Appeals Tribunal (IAT) led by the Chairperson Ms. Rita Namakiika Nangono paid a courtesy visit to the Uganda Insurers Association. They were hosted by our Executive Committee led by the Chairman – Mr. Latimer Mukasa. The meeting among other things discussed the rulings of the IAT, their impact on the operations of insurance operations and how members can leverage on the same to amend their policy documents and serve their customers better.



Takeaway

Moving forward, IAT is set to be involved in the undertakings and initiatives of the Association for purposes of disseminating information that will add value to the activities of the UIA in a bid to improve public trust in Insurance.

Meeting on Re-thinking Anti-Money Laundering & Risk Management

Our team took part in the “Re-thinking Anti-Money Laundering or Combating the Financing of Terrorism (AML/CFT) Risk Management” Breakfast Meeting at Golden Tulip Hotel. It was organized by Dixtior’s Technology Solutions & Africa Risk Management & Compliance Partners (ARMC). Our CEO – Jonan Kisakye highlighted our efforts in engaging the Financial Intelligence Authority (FIA) on how best the law can be amended to ensure that the compliance expectancy from the insurance sector is not as stiff as that expected from the other sectors that have demonstrated that the risks therein are higher.



Takeaway

UIA to keep engaging FIA on amending the law to be more favorable for the insurance sector.

Inaugural UIA Life Camp held in Elgon Region

The Inaugural UIA Life Insurance Camp was held in Eastern Uganda where several Life Insurance companies exhibited their different Life Insurance products. The camp took place at the UCU Mbale Grounds from 24th to 28th July with the aim of creating awareness about Life Insurance to the people of Eastern Uganda.

The week-long camp saw 9 Life Insurance Companies engage in different activities all aimed at sensitizing the common person about the need to buy a Life Insurance policy to protect them from life's uncertainties. The camp registered commendable success with many locals buying Life Insurance policies from our members.



UIA & NIC Insurance jointly sensitizing Boda Boda riders on MTP.



Takeaways

- More Life Insurance camps to be held across the country in the near future.
- UIA to continue collaborating with its members in insurance sensitization drives.

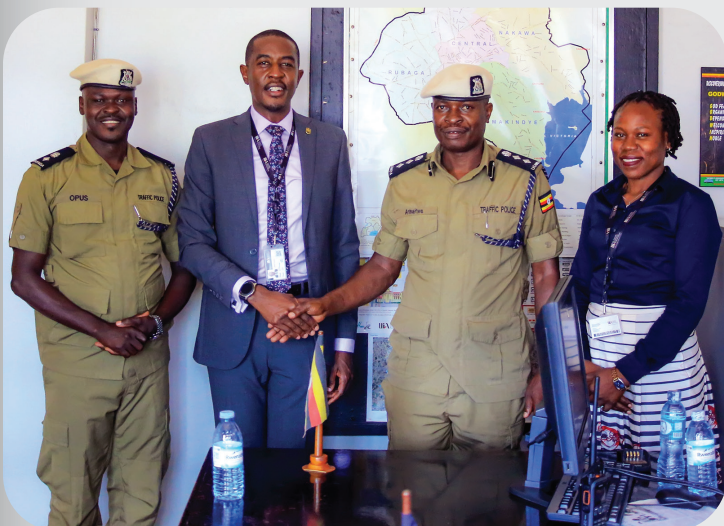
UIA & UPF discuss MTP Enforcement

We hosted a team from the Kampala Metropolitan Police at Protea Hotel on 26th July, 2023. At the Breakfast Meeting, the UIA team led by CEO – Jonan Kisakye and the Uganda Police Force (UPF) led by the then Kampala Metropolitan Traffic Police Commander, Senior Superintendent of Police (SSP), Rogers Nsereko Kavuma agreed to jointly work towards the smooth implementation of Motor Third Party Insurance across the country.

The engagement was highly interactive and generated feedback from the officers on how best Motor Third Party Insurance enforcement can be implemented.

Subsequently, we sponsored a Farewell Dinner for the now out-gone Kampala Metropolitan Traffic Police Commander, Senior Superintendent of Police (SSP) Rogers Nsereko Kavuma. The colorful event took place on 4th August, 2023 at Fairway Hotel.

Our Team then held a follow up meeting with the new Commander of Kampala Metropolitan Traffic Police – Senior Superintendent (SSP) Arinaitwe Godwin & other Senior Police Officers at the Central Police Station (CPS) Headquarters in Kampala on 12th September, 2023.



Takeaways

- Collaboration between UIA & Uganda Police to continue.
- UIA to support Uganda Police to simplify enforcement of MTP.
- UIA to work towards the elimination of fake MTP Stickers.

UMA - UIA Partnership

On 17th August, 2023, UIA & Uganda Manufacturers Association (UMA) met to formalize their working relations. This was at a ceremony that took place at UMA Head Offices in Lugogo. The two Associations were led by their respective Chairpersons: Mr. Latimer Mukasa (UIA) & Mr. Deo Kayemba (UMA).

We also received a Certificate of Appreciation for our continued support towards UMA projects like the Manufacturing Budget Dialogue that was held on 27th July, 2023 at the Kampala Serena Hotel.

At the Manufacturing Sector Budget Dialogue 2023, our CEO delivered a presentation titled “Enabling businesses to Thrive & Survive” where he highlighted that the insurance industry seeks to make businesses succeed through taking away the risks and replacing them with peace of mind.

This partnership continued to bear fruits with UIA announcing its sponsorship of the 29th UMA International Trade Fair that took place from 3rd - 10th October.



Takeaways

- UIA & UMA to develop a common agenda & timetable of activities for the Associations.
- Partnership to have defined modalities of corporation & activities which will include: research studies, capacity building initiatives, workshops & policy dialogues on different topics pertinent to the respective memberships.

Management Forum on Insurance for FINTECHs

We hosted a Management Forum on Insurance for Digital Financial Services Sector in partnership with the Financial Technologies Service Providers Association (FITSPA) at Protea Hotel in Kololo on 17th August, 2023.

Players from the Insurance and Digital Financial Service sectors discussed emerging trends, opportunities, and risk liabilities in the era of emerging technologies. Our team spoke about the challenges & risks that the Fintechs face like: risks of money loss, data-related risks, staff-related risks, partnership risks and risks on compliance & systems among others. We also urged Fintechs to seize opportunities by collaborating with insurers to sell insurance.

UIA representatives at the engagement included; UIA Vice Chairperson - Mr. Paul Muwanga, CEO – Jonan Kisakye, Board Executive Committee Member - Mr. Ashok Mishra, CEO of CIC Africa Life Assurance - Mr. Tom Omiti, Managers from ICEA Lion, UAP, Liberty Uganda, SWICO, Africa Re, Secretariat staff & many more.

UIA & FITSPA signed a Memorandum of Understanding to seal the collaboration between the two bodies.



Takeaway

Subsequently, we constituted a Technical Working Committee to enable the insurance fraternity tap into FITSPA membership's potential to distribute insurance products.

UIA hosts Second Quarterly Club Cocktail 2023

The Second Quarterly Club Cocktail 2023 took place in our gardens on 18th August, 2023. It was sponsored by the Insurance Brokers Association of Uganda, Clarkson Insurance Brokers & Max Dental. The theme of the cocktail was: “Elevate & Unwind: Navigating the future of Insurance.”



Uia undertakes Workers Compensation Survey Training & Research

We undertook a 2-day training to prepare the Research Assistants for a survey aimed at understanding the extent of injuries in the workplace that are not compensated as a result of not taking up workers compensation insurance yet it is compulsory according to the law. The training was conducted by our Market Development Manager - Annet Katusiime & Research Officer - Angella Kemigisa at our offices in Kololo.

The survey that targeted employers, employees and other key stakeholders across 17 districts kicked off on 24th August, 2023.

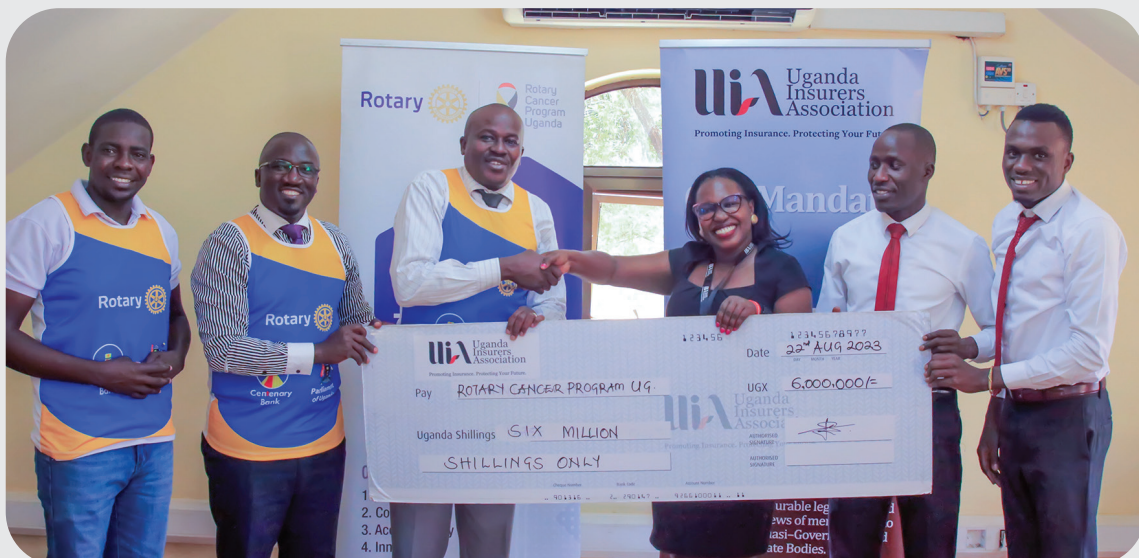
The Association is trying to undertake research & utilize it for product development, market development and to inform the public better.



Takeaways

- We are utilizing research to support our membership in product development & market development.
- This survey will also enable the Association to inform the public better.
- The survey is also meant to form a basis for lobbying for government support in the implementation of the Workers Compensations Act.

Uia boosts Rotary Cancer Run with sponsorship



Uia & URA discuss Collaboration

The Uia Team led by Board Vice Chairman – Paul Muwanga and CEO – Jonan Kisakye met with the Uganda Revenue Authority (URA) to discuss issues pertinent to both entities at the URA Headquarters in Nakawa on 25th August, 2023. The URA team was led by Assistant Commissioner Public & Corporate Affairs – Ibrahim K. Bbosa.

Our team commended URA for their impactful Tax Literacy Agenda and digitization efforts to improve service delivery. Mr. Muwanga further lauded URA on aggregation which has enabled us to reduce costs in collecting premiums. Mr. Bbosa informed the Uia Team that URA's biggest task is to mobilize enough tax to finance the National Budget.

Takeaways

- Uia intends to keep engaging URA on behalf of its members.
- The Association is benchmarking on URA's Tax Literacy Agenda to develop & execute an Insurance Literacy Agenda.



Uia takes part in Mabira Forest Conservation Campaign



User Acceptance Test on the integration between IRA & URA on Marine Cargo Insurance Policy Implementation.

On 5th September, 2023, our team took part in the user acceptance test for Marine Cargo Insurance Policy implementation that took place at Uganda Revenue Authority (URA) Headquarters in Nakawa.

The discussion revolved around the implementation of the directive by the Ministry of Finance, Planning & Economic Development to have all incoming cargo locally insured under Local Marine Cargo Insurance Policy that commenced this month.

Subsequently, an engagement on Management of Claims under Marine Cargo Insurance took place at our offices on 6th September to prepare industry players for its roll out. Claims Managers from our Non-Life members discussed how to handle Claims under the Marine Cargo Co-Insurance. They received valuable insight on the proposed Claims Management System and they shared their feedback on the same.

In the same vein, we held a User Acceptance Test for insurers at Fairway Hotel on 19th September, 2023 in preparation for the implementation of the Local Marine Cargo Insurance directive.



Takeaways

- IRA & UIA to further train members on Marine Cargo Insurance & the system in place.
- URA to train their Officers & Clearing and Forwarding Agents at border points.

Dissemination of the Medical Industry Actuarial Study Report

On 14th September, 2023, the Medical Insurance Providers under the Medical Committee received the findings from the Medical Industry Actuarial Study at our Offices. The study was conducted by Kenbright Actuarial & Financial Services.

The Chairman of the Medical Committee – Mr. Dan Musiime noted that Medical Insurance players who were running their business as competitors are now harnessing the power of collaboration moving forward.

Takeaways

- The Secretariat is set to continue with this pragmatic approach that we believe will go a long way in improving the Medical Insurance space.
- The Secretariat is to do the same for other services in a bid to make more informed decisions for the UIA membership.



Safe Boda Team Training on Motor Third Party Insurance

On 21st September, 2023, we conducted a two-day training at the Safe Boda Academy in Kyebando with the aim of equipping Safe Boda Trainers with knowledge on Motor Third Party Insurance Policy.

Our CEO expressed optimism that with such training and other partnerships, the Motor Third Party Insurance message will be clearly put across highlighting the key components of the cover & its benefits.

Takeaways

- The Motor Third Party Insurance needs to be well understood by motorists especially the components of the cover & its benefits.
- UIA Technical Team to continue conducting periodic trainings to refresh the Safe Boda Team's knowledge on MTP.



Insurance CEOs Breakfast at Serena Hotel

On 21st September, 2023, we hosted CEOs of various Insurance Companies to a Breakfast Meeting at Serena Hotel in Kampala to discuss insurance industry matters and update them on the different initiatives of the Secretariat aimed at promoting insurance growth in Uganda.

The CEOs were informed that the resolutions from the Zanzibar retreat were approved by the Executive Committee. They were updated on the progress of the various undertakings by the secretariat including representing them in various engagements with strategic partners such as UMA & FITSPA.

At the Breakfast, PwC made a presentation on the results of the Total Tax Contribution & Economic Impact Measurement Survey in line with the study on the contribution of Insurance to the economy while Sedgwick presented the proposed Motor Third Party Administration, Claims & Loss Adjusting platform.

Takeaway

Half year performance for 2023 demonstrated continued growth in the insurance industry.



UIA participates in the 28th ICPAU Annual Seminar

Takeaways

- Businesses & organizations ought to have an ESG Strategy in place.
- ESG strategies should have frameworks to enable insurers to support in their transition & implementation.
- The UIA membership is ready & committed to supporting businesses in their ESG transition.



New face at UIA



Philip Higirow Travis

Public Relations and Membership Officer

Philip Higirow Travis oversees Public Relations and Membership Management at the Secretariat.

A graduate of Mass Communication with a major in PR, Philip has passion for Communication, Image Building, Reputation Management & Event Management.

With 10 years of experience, Philip brings to the fold a wealth of experience in developing and implementing communication strategies spanning Commercial, Social and Health Marketing brands.

His midas touch is best illustrated by the work he's done with Unilever, Cipla Quality Chemicals, Coca Cola Beverages Uganda, United Nations, Stanbic Bank, KCB Bank, Western Union, Mastercard Foundation, USAID/RTI among others.