



INSURANCE CONSORTIUM FOR OIL AND GAS UGANDA



Promoting Insurance. Protecting Your Future

# ICOUG ENERGY SYMPOSIUM 2025

Theme: "The role of Insurance in the Energy Transition"

 19<sup>th</sup> March

 Sheraton Kampala Hotel



## Albertine Progress Review

 21<sup>st</sup> - 23<sup>rd</sup> March

 Albertine Region



## ABOUT ICOGU

The Insurance Consortium for Oil and Gas Uganda (ICOGU) is a body consisting of local licensed Non-Life Insurance Companies to provide insurance cover to the Oil & Gas sector under a co-insurance arrangement. ICOGU is managed by the national reinsurance company- Uganda Reinsurance Company.

As a special purpose vehicle, the Consortium only insures medium and high risks implemented through well-constructed contracts that particularly relate to the International Oil Companies, the East Africa Crude Oil Pipeline (EACOP) and the Refinery Consortium.

## BACKGROUND

In the wake of the Oil and Gas sector in Uganda, it was evident that the risks to be covered were too enormous to be adequately insured in Uganda. Therefore, in a bid to grow local capacity and ensure that the risks are sufficiently covered, the insurance industry players under the Insurance Regulatory Authority (IRA) sanctioned the formation of the Insurance Consortium for Oil and Gas Uganda (ICOGU), a co-insurance group, consisting of licensed local insurance companies, to undertake local insurance for the oil and gas sector in Uganda in accordance with the Insurance Act.

It was set up to enable and foster consolidation of the financial and technical capacity required of insurance companies participating in the underwriting of oil and gas risks. This consortium came into force in 2016.

## ICOGU OBJECTIVES

- ▶ To provide a framework for regulation, supervision, monitoring and control of the Consortium.
- ▶ To facilitate and consolidate the financial and technical capacity of the Ugandan insurance companies to participate in the underwriting of oil and gas risks.
- ▶ To enable local retention and effective spread of risks amongst Ugandan insurance and reinsurance companies.
- ▶ To protect the interests of Ugandans and enhance local capacity in tandem with local content requirements.
- ▶ To provide an arrangement that is fair, open, and equitable for the participation of other insurance intermediaries in the oil and gas sector in Uganda.

## ICOGU MEMBERSHIP



## Symposium Discussion Areas

**As Uganda considers the role of its nascent oil and gas resources, the symposium will;**

Demonstrate the importance of responsibly harnessing this natural resource and recognize its role in developing green technologies and infrastructure.

Recognize the availability of essential metals and minerals as key elements in the shift towards renewable energy.

Demonstrate that the resources required to completely phase out fossil fuels in Uganda in the short run are insufficient.

Attempt to show the relationship between fossil fuels and renewable energy development as essential components for making informed and strategic investment decisions in a sector where traditional and emerging technologies co-exist and complement each other.

The symposium will address the environmental impacts looking at the different challenges but also the chance to develop the natural resource sustainably through the government efforts and those of the different partners especially the International Oil Companies (IOCs).

It will demonstrate the investments undertaken in new technologies to lower emissions and make processes more efficient as good business and environmental decisions uniquely positioning the oil and gas sector to combine traditional energy with new, eco-friendly innovations.



## Symposium Objectives

**The key objectives of the Symposium include;**

- ✓ Creating a forum where knowledge and strategy can be shared and providing technical insurance information such that the energy insurance market can provide products and services that are relevant to the needs of the IOCs and other Energy specific customers.
- ✓ Providing a platform for discussions on the sustainable extraction of fossil fuels.
- ✓ Gain a comprehensive understanding of insurance and the role it plays as a risk management tool the renewable energy sector.
- ✓ Identify, evaluate and analyze the emerging and unique risks associated with different types of energy sources, including solar, wind, and battery energy storage systems; advancements in technology, climate change, political shifts, and public health concerns; and develop strategies to address them effectively.
- ✓ Acquire detailed knowledge and information about energy insurance in the oil and gas industry.
- ✓ Review, analyze, predict and cover all possible risk exposures to ICOGU to avoid financial losses.
- ✓ Support member company development by helping establish strong internal energy insurance systems and practices.
- ✓ Adjust to current and changing energy insurance and oil and gas industrial needs.

# Symposium Program

Time	Details	In Charge
<b>DAY 1 Wednesday 19<sup>th</sup> March, 2025</b>		
9:00 AM – 10:00 AM	<b>Opening Ceremony</b> 1. <b>UIA CEO &amp; Chairperson</b> 2. <b>IRA CEO - Alhaj Kaddunaabi Ibrahim Lubega</b> 3. <b>PAU ED - Mr. Ernest Rubondo</b> 4. <b>Speech by Chief Guest - MoEMD Permanent Secretary - Ms. Bateebe Irene Pauline</b>	UIA/ICOGU
10:00 AM – 11:00 AM	<b>Partner Presentations / Updates on Uganda's Oil &amp; Gas Projects</b> 1. <b>TOTAL Energies - TILENGA</b> 2. <b>CNOOC - KFDA</b> 3. <b>EACOP - PIPELINE</b> 4. <b>UNOC - REFINERY</b> 5. <b>ICOGU Technical Committee Chairman &amp; Leader</b>	UIA/ICOGU/PARTNERS
11:00 AM – 11:30 AM	<b>Keynote Address - Sustainable extraction of fossils &amp; the transition to renewable energy.</b> <b>Richard Scott ACII</b> Global Head of Renewables for Oneglobal Broking UK	
11:30 AM – 11:45 AM	Coffee Break / Press Briefing	UIA/ Hotel
12:00 AM – 1:00 PM	Regulators Round Table on Energy Insurance; Moderator: Jonan Kisakye - ICOGU Secretary <b>Topic: Policy support and the regulatory framework.</b>  1. <b>IRA - Ms Francesca Kakooza Director Legal</b> 2. <b>PAU - Mr Ali Sekataawa Director Legal</b> 3. <b>MoEMD – Ms. Loyola Karobwa Mining Lawyer MoEMD</b> 4. <b>URA - Mrs Catherine Donovan Kyakunda Commissioner Legal</b> 5. <b>Uganda Chamber Of Energy and Minerals (UCEM) CEO Mr. Humphrey Asiimwe</b> 6. <b>ICOGU - Paul Kavuma Chairman Technical Committee</b>	UIA/ICOGU/PARTNERS
1:00 PM – 2:00 PM	Lunch Break / Press Briefing	UIA/ Hotel

## Symposium Program

Time	Details	In Charge
2:00 PM – 4:00 PM	<p><b>Moderator: Carol Tayebwa - ICOGU Leader</b></p> <p><b>Panel Discussion</b></p> <ol style="list-style-type: none"> <li>1. Role of insurance in the energy transition; <b>Mr. Bashir Akinsiku, Chief Underwriting Officer - Continental Re.</b></li> <li>2. Climate change and the energy transition; <b>Patriciah Roy Akullo, Social Safeguards and Gender Expert, Climate Finance Unit, MOFED</b></li> <li>3. People risks and the Energy insurer of the future; <b>Mr. Joshua Akena - Old Mutual Life Assurance Uganda Limited</b></li> <li>4. Sustainable extraction of fossil fuels &amp; Alternative energy sources; <b>Richard Scott ACII Global Head of Renewables for Oneglobal Broking</b></li> <li>5. Opportunities for ICOGU in the energy transition; <b>Ronnie Musoke ICOGU Manager</b></li> <li>6. TRS support in the oil and gas journey &amp; the energy transition - <b>Andrew Cartwright - TRS Africa Representative</b></li> </ol>	UIA/ ICOGU/PANELISTS
4:00 PM – 5:00 PM	<p><b>Closing</b></p> <ol style="list-style-type: none"> <li>1. Rapporteurs Report</li> <li>2. Closing Ceremony/ Remarks</li> </ol>	UIA/ICOGU

# Training Program

## DAY 2 Thursday 20th March 2025

9:00 AM – 3:30 PM	<p>ICOGU Member Training – Renewable Energy Risks.</p> <p>Richard Scott ACII <b>Global Head of Renewables for Oneglobal broking - UK</b> Mr. Bashir Akinsiku <b>Chief Underwriting Officer- Continental Re.</b> Andrew Cartwright <b>TRS Africa Representative</b></p> <p>By the end of the workshop, participants will be able to:</p> <ol style="list-style-type: none"> <li>1. Demonstrate a basic understanding of the energy industry and its main sub-sectors.</li> <li>2. Understand the legal and regulatory framework in which the energy industry operates.</li> <li>3. Identify the main risk profiles associated with the energy sector.</li> <li>4. Understand the energy insurance industry.</li> <li>5. Explain the corresponding insurance coverages as well as standard energy insurance forms.</li> <li>6. Identify the key elements of the energy claims process.</li> <li>7. Understand the emerging Energy sources and anticipated risks to innovate relevant Insurance Products</li> </ol>	UIA/ICOGU
3:30 PM – 4:00 PM	<p><b>Closing</b></p> <ol style="list-style-type: none"> <li>1. Rapporteurs Report</li> <li>2. Closing Ceremony/ Remarks</li> </ol>	UIA/ICOGU

## Day 3 - 5 Friday 21st – Sunday 23rd March 2025

	<p>Visit to a Renewable Energy Site and the <b>Albertine Progress Review</b></p>	UIA/ICOGU
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# Symposium Speakers

**Mr. Richard Scott ACII**

Global Head of Renewables,  
Oneglobal Broking



**Ms. Bateebe Irene Pauline**

Permanent Secretary, Ministry of  
Energy and Mineral Development  
(MoEMD)



**Alhaj Kaddunaabi Ibrahim Lubega**

CEO, IRA



**Mr. Ernest Rubondo**

ED, Petroleum Authority  
of Uganda (PAU)



**Mrs. Ruth Namuli**

CEO, Sanlam General  
UIA Chairperson,  
ICOGU Committee Member



**Mr. Bashir Akinsiku**

Chief Underwriting Officer,  
Continental Re





## Symposium Speakers

**Mrs. Francesca  
N. Kakooza**

Director Legal, IRA



**Mr. Humphrey  
Asiimwe**

CEO, UCEM



**Ms. Loyola  
Karobwa**

Mining Lawyer,  
MoEMD



**Mr. Paul  
Kavuma**

CEO, Jubilee Allianz  
Chairman, ICOGU Technical  
Committee



**Mr. Ali  
Ssekatawa**

Director Legal,  
PAU



**Mrs. Catherine  
Donovan Kyokunda**

Commissioner  
Legal, URA



# Symposium Speakers

**Mr. Jonan  
Kisakye**

CEO, UIA,  
Secretary ICOGU Technical Committee



**Mr. Joshua  
Akena**

Head of Operations,  
Old Mutual Life Assurance  
Uganda Limited



**Ms. Carol  
Tayebwa**

Head of Marketing & Distribution  
for UAP-OM,  
ICOGU Leader



**Mr. Stephen  
Chikovore**

CEO, UAP-OM,  
ICOGU Leader



**Mr. Ronald  
Musoke**

CEO, Uganda Re,  
ICOGU Fund Manager



**Patricia  
Roy Akullo**

Social Safeguards and Gender  
Expert, Climate Finance  
Unit, MOFED



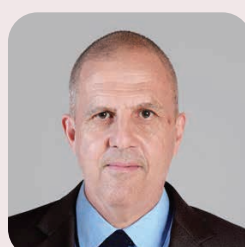
**Mr. James  
Maguru**

General Manager, UAP-OM,  
ICOGU Leader



**Andrew  
Cartwright**

TRS Africa Representative





## ABOUT UIA

The Uganda Insurers Association (UIA) was founded in 1965 by Insurance companies to promote the development and expansion of sound Insurance and Re Insurance activities in Uganda.

## OUR MISSION

To promote best practices and the highest standards within the Ugandan insurance sector whilst safeguarding the consumers' best interests.

## OUR VISION

To be the most respected and effective Insurer's Association in East Africa and beyond.

## OUR MANDATE

We work to advance the interests of insurance and reinsurance companies by adopting a common strategy that encourages and promotes close cooperation, the exchange of business among members, builds on knowledge through research, influences the enactment of favorable legislation and represents the views of membership to Government, quasi – government and Private bodies.

The Association currently enjoys a thirty four (34) company-strong membership. Of these, twenty (20) are General (Non-Life) insurance companies, nine (09) are Life Insurance companies, four (04) are Reinsurance companies and one (1) Affiliate member.

Licensed Non-Life Insurers	Licensed Life Insurers	Licensed Reinsurers	Affiliate Member
			

