African Insurance Organisation

Organisation des Assurances Africaines

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PRESS RELEASE

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AFRICAN INSURANCE ORGANISATION - NEW STRATEGIC PLAN TO TRANSFORM THE AIO INTO A CENTRE OF COMPETENCE FOR THE AFRICA INSURANCE INDUSTRY

The new strategic plan, which redefines the strategic objectives and specific actions to be taken is a blue print document that reviews the organisation’s current performance status in comparison with its abilities, expectations from its members and stakeholders, requirements of African’s insurance and reinsurance markets as well as comparison with peers with a similar mandate.

The new road map of the AIO is the result of a study conducted by Dr. Schanz, Alms & Company, a Swiss based consultancy, contracted by the Executive Committee of the AIO. The study was based on the interviews of some senior insurance Executives of AIO member companies plus a large number of stakeholders including non AIO members, on the role of an African organisation, its performance and the role of the General Assembly.

The AIO’s new strategic plan will rest on six main pillars that encompass the objectives of the organisation at birth notably ensuring a healthy African insurance/reinsurance industry and the promotion of inter African cooperation through insurance. The six strategic objectives of the AIO henceforth are advocacy, research, training, awareness/reputation, market building and networking/events.

Ms. Delphine Traoré, President of the African Insurance Organisation, says “It had become crucial to review the purpose and long-term vision of the AIO and the values it brings to its members.”

Elaborating on the strategic plan she clarifies “In advocacy we aim to advance the policy interests of the African insurance industry.

In research we want to establish a data repository, but more importantly help with decision making and industry recognition through thought-leadership.
In networking and events, we aim to retain the position that the AIO occupies in the African insurance industry, but assure a stronger focus on the plenary sessions and the topics discussed at events.

In training, we aim to set standards and best practices for insurance and reinsurance education that are relevant to the industry on the African continent.

In awareness and reputation building we want to strengthen the perception of the industry as a facilitator of economic and societal progress.

And finally, in market building we aim to facilitate solutions that reach out to the under - or the uninsured.”

Also commenting on the new strategic plan of the African Insurance Organisation, the new Secretary General, Mr. Jean Baptiste Ntukamazina says “In terms of new initiatives the AIO has to become the advocate for the African insurance industry, establish itself as a quality seal, promoting insurance education that is relevant to the African insurance markets, strengthen thought-leadership and agenda setting as a precondition to also be perceived as the advocate and centre of competence for the African insurance industry”.

Mr. Ntukamazina adds that “with this new strategic plan, the AIO will contribute to increasing the insurance penetration in Africa. It will further strengthen the AIO’s financial flexibility, grow the AIO’s membership base, assure the perception of the AIO as the representation (voice) of the African insurance industry and improve the AIO’s overall performance rating”.

The new strategic plan will not only promote best practices and initiate projects which demonstrate the benefits of insurance to consumers, regulators and policymakers but will equally enhance the strategic partnerships with African insurance associations through a focus on specific value propositions.

The African Insurance Organisation (AIO), recognised by many African governments, is a non-governmental organisation established in 1972. Following the headquarters agreement the government of Cameroon signed with the organisation, the Permanent Secretariat of the AIO was set up in that country. The AIO has 358 members, 342 of them from 47 countries in Africa and 16 associate international members from 9 countries.

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