



Parallel Session 1

The Landscape of Inclusive Insurance in Zambia



The Landscape of Inclusive Insurance in Zambia

- Over the last 10 years the Inclusive Insurance landscape has evolved rapidly in Zambia
- In 2009, Inclusive Insurance (microinsurance) was dominantly credit life policies distributed by microfinance institutions and covering around 100,000 low-income borrowers
- The microinsurance landscape for 2016 conducted by FSDZ for the Microinsurance Technical Advisory Group (TAG) revealed that 1.6 million low-income Zambians are covered by at least one microinsurance product
- The findings of the study by the **Micro Insurance Network** which was released yesterday at the Press Conference indicates that despite the Insurance Penetration (Premiums / GDP) still at 1.15% there has been growth in the number of lives covered by Micro Insurance products and the Gross written premium:
 - ❖ Microinsurance Gross Written Premium - \$24.7 Million
 - ❖ Microinsurance Lives Covered – 2.2 million (with FISP covering almost 1 million in 2017)
 - ❖ Microinsurance Lives Covered (% of Low and middle income population) – 37%



The Landscape of Inclusive Insurance in Zambia

- Zambia is a shining example of progress that can be gained from effective **engagement** and **participation** of all key stakeholders to accelerate the development of an inclusive insurance sector
- This session will unpacks **Zambia's road map, intervention strategy and achievements** towards the creation of a vibrant inclusive insurance sector
- This session will cover the following :
 1. TAG's strategic vision
 2. Stakeholder engagement model
 3. Demand stimulation initiatives
 4. Supply strengthen activities as well as initiatives towards an enabling regulatory framework



The Landscape of Inclusive Insurance in Zambia (Session Design)

Session title: The landscape of inclusive insurance in Zambia

Moderator: Shipango Muteto

- ❖ Presentation 1: **Towards an inclusive insurance sector in Zambia; strategy and journey** - Lemmy Manje (20 min)
- ❖ Presentation 2: **Towards an inclusive insurance sector in Zambia; landscape and market experiences** - Mauwa Lungu (20 min)
- ❖ Presentation 3: **Towards an enabling regulatory environment; regulation and principles** – Titus Nkwale (20 min)
- ❖ Q&A – 30min



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- *Lemmy Manje, Zambian, is a Microinsurance expert currently specializing in the design and coordination of microinsurance development strategies and processes in Africa*
- *He has 20 years of professional experience in research, training and project management for microinsurance with various international organisations. Lemmy provides technical assistance and management services to various international developmental organizations, insurance companies and other financial service providers. He has published numerous works on microfinance, microinsurance and small enterprise development*
- *He has a Master's Degree (MA) in International Development from University of Manchester, United Kingdom and Bachelor's degree (BA) in Economics and Demography from the University of Zambia. Lemmy is the Founding Partner and Chief Executive Officer of FinProbit Solutions Limited, a new company that focuses on inclusive financial service solutions*





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- *Mr Mauwa Yondela Lungu leads FSDZ's inclusive insurance work at FSDZ. She has a passion for financial sector development initiatives and currently oversees interventions aimed at increasing access to insurance for all Zambians*
- *Mauwa has ten years of insurance experience with a record of underwriting, designing, pricing and evaluating insurance products. She has been involved in establishing new markets and distribution channels which saw her play a key role in the establishment of one of the earliest microinsurance divisions in the country*
- *Mauwa holds the Secretariat role in the Technical Advisory Group (TAG) for microinsurance in Zambia whose overarching goal is to develop a vibrant microinsurance sector. Mauwa holds a Master's Degree (MSc) in Economics and Finance*





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- *Mr Titus Nkwale has for the past 17 years worked as a statutory supervisor and risk analyst for Insurance and Pensions businesses*
- *Titus is currently the Deputy Registrar – Insurance, at the Pensions and Insurance Authority (PIA). Titus has previously served as the Deputy Registrar – Pensions. He holds a Master's degree in Financial Management (MSc – Financial Management), is a fellow of the Zambia Institute of Chartered Accountants (FZICA), and a fellow of the Association of Certified Chartered Accountants (FCCA)*
- *He also has a Bachelor's degree in Accounts from the Copperbelt University. His work includes promoting the adoption of international best practices in regulation and supervision and contributing to the review and development of regulatory policy for the entire financial sector*

