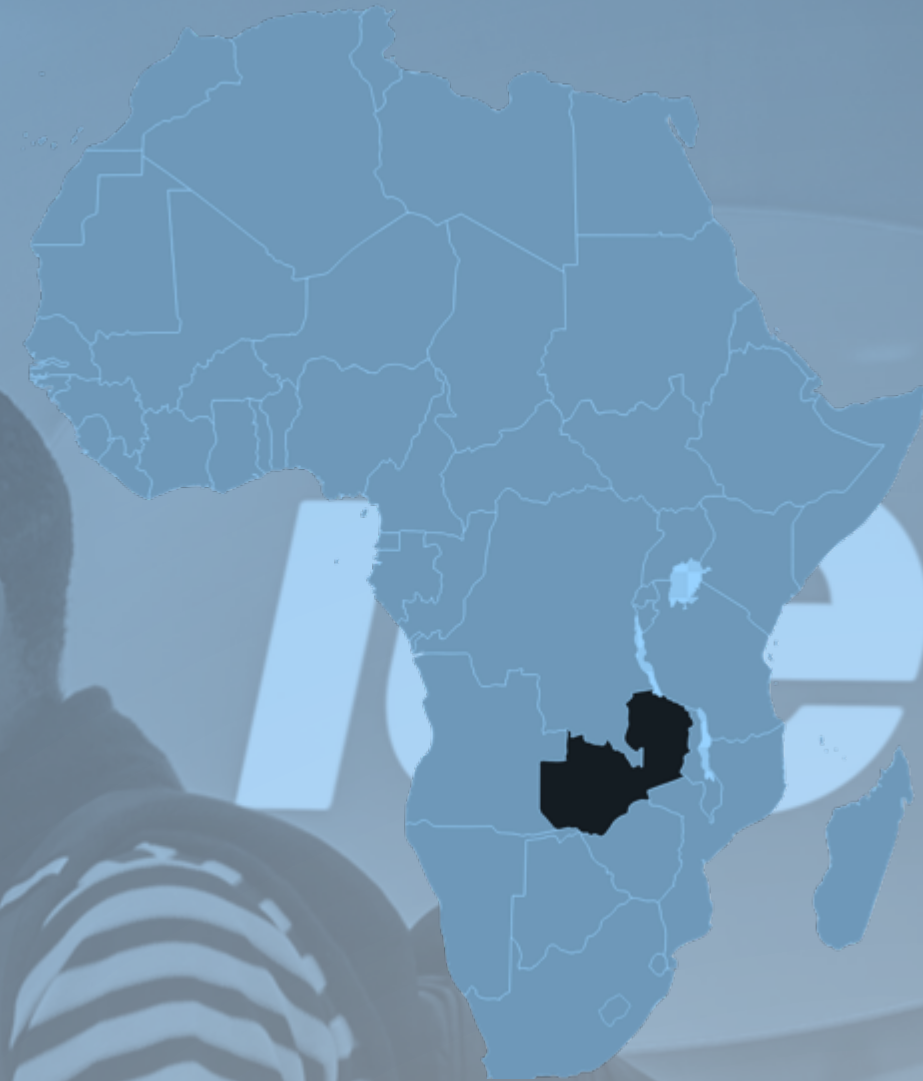


Towards an inclusive and vibrant insurance sector Zambia



Plenary 7: AFCII 2026
Lemmy MANJE



FinProbit Solutions

Zambia's
Inclusive
Insurance
Journey



Initiatives and market development milestones 15 years +

2009

- Microinsurance Country Diagnostic Study

2009

- Microinsurance Technical Advisory Group (TAG) was established

2009

- Country Microinsurance Coordinator

2010

- Policy directive from the Insurance Regulator

2012

- 4 new microinsurance products in one year

2012

- Microinsurance Regulations process

2013

- Microinsurance Marketplace

2014

- PPP Model for Agriculture Insurance (over 1 million farmers insured)

2014

- Mobile Microinsurance Models

2018

- TAG Microinsurance Association

2018

- 14th ICII (formally IMC)

2021

- New Insurance Act

2024

- Microinsurance Regulations + Sandbox

Success &
Failure



Coverage Snapshot

21
Million people

4+
Million people covered on average annually

<100K
Covered in 2009 (Credit life only)

32
Products

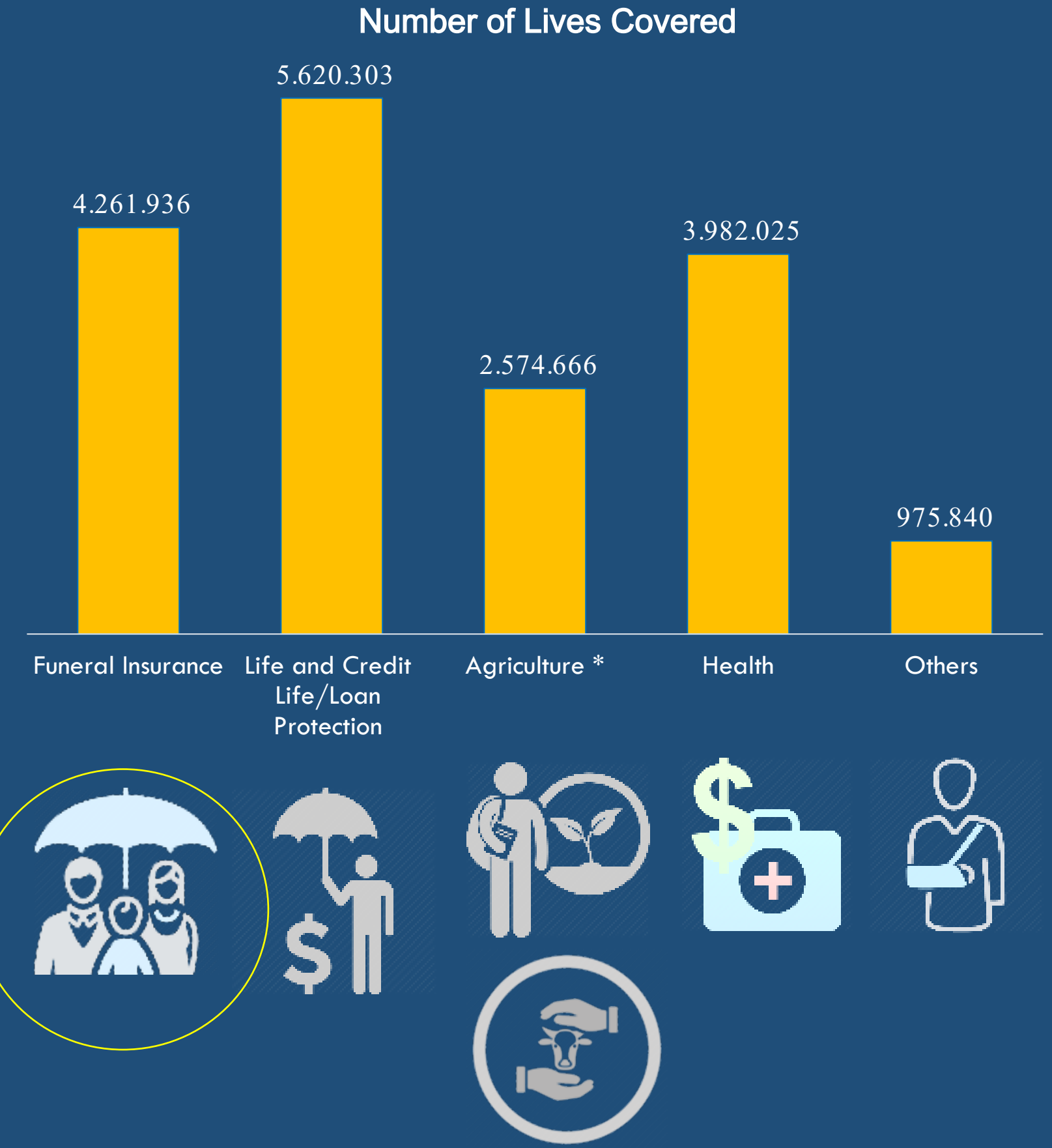
86.3%
Voluntary products

76%
Individual policies

40%
Funeral products

- Microfinance institutions
- Cooperatives
- Agro input dealers
- Seed companies
- Mobile Network Operators
- Workers Unions
- Post Office
- Government programmes
- Enterprise associations
- Agents
- NGOs

Various distribution channels



Source: MIN Landscape 2023 data

TAG Model: Mandate and Strategic Areas

Stimulating effective demand

- Offer technical guidance in developing a **comprehensive and effective insurance communication strategy**, including securing funding for **awareness and education** initiatives targeting underserved and unserved market segments.
- Advocate for **policy and market incentives** that encourage insurance adoption among various underserved and unserved market segments.

Building responsive supply

- Create a **capacity-building framework** to foster innovation and inclusivity in insurance services.
- Promote **partnerships** to bundle and embed inclusive insurance products, including, where possible, public-private collaborations.

Creating enabling environment

- Promote **robust and effective public-private partnerships** to advance inclusive insurance.
- Provide technical guidance for reviewing and **updating regulations** related to inclusive insurance and micro pensions.
- Advocate for a supportive environment that fosters innovation and agility within the inclusive insurance sector.

Failures: Private Sector Engagement

Impatient investors

Over dependence on digital

Leadership

Product focused approach

Sustaining partnerships

Consistent public sector support

Key lessons



Key Lessons

Coordinating efforts through a **multi-stakeholder engagement platform** yields strong results when working toward a common goal.

Investing in practical learning and networking—such as conferences and training programs—is an effective way to build responsible supply.

An **iterative and adaptive approach** is essential for developing a young, evolving, and complex market.

An **executive coordination function** is essential.

Comprehensive national strategies support a **holistic approach** to addressing market and policy barriers.

Investing in market or industry diagnostics ensures that interventions are well structured.

Patience and strategic persistence are vital—even when challenges seem daunting, success is possible with perseverance.

Key Lessons

What works...

Multi-stakeholder coordination and public private partnerships

Sector coordination

Promotion of client centric solutions

Tailored capacity building and learning

Support from Development Agencies

Coordination insurance education programmes linked to product expos

What does not work...

Fragmented engagements by different stakeholders

Weak partnerships

Too much focus on digital solutions

Weak organisational structures and footprint

Small pilots

Awareness with investments in products

Thank you



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