

# INSURANCE TODAY

February, 2024



# Table of Contents

UIA & AFRICA RE CONVENE .....	1
THE ICOGU OIL & GAS SYMPOSIUM 2024 .....	2
THE ALBERTINE PROGRESS REVIEW .....	3
AFRICAN NETWORK OF INSURERS .....	4
ASSOCIATIONS (ANIA)	



## **Uia & Africa Re Convene**

In a meeting at our offices in Kololo, Africa Re officially informed Uia’s Executive Committee of their Annual General Meeting (AGM) that will be taking place in Uganda on June 28, 2024. Uia will also be a member of the organizing committee with our members set to participate.

Being the host country, Uganda will constitute a local organizing committee consisting of the Ministry of Finance, IRA & the Ministry of Foreign Affairs.



*Uia EC with the Africa Re Team at the meeting*

### **Key To Note**

- *Uia will be sponsoring the AGM luncheon where different stakeholders will be hosted.*
- *Africa Re has provided a grant to the Uia to undertake an Insurance Literacy and Inclusion Strategy that will inform dissemination of Insurance related information to the public.*

## **Actuarial Mega Conference 2024**



The Actuarial Mega Conference was organised by the Actuarial Society of Makerere University under the theme “Unlocking the future of Pension and the Insurance sector”. It aimed at engaging Actuarial Science students on real world practice of the Actuarial profession.

Manager Life, Medical & Pensions - Badru Bengo represented Uia. He urged the students to understand the actuarial profession well and set their sights beyond the usual Insurance & Pensions Actuarial work by exploring roles like data science. In attendance was Linah Ssebunya from Turaco Micro Insurance, Samuel Dickens Ogwang who represented the Insurance Training College (ITC) while Market Conduct Supervision Manager - Mark Straicus represented Uganda Retirement Benefits Regulatory Authority (URBRA).

Other presenters included: Kenbright’s Ernest Barusya, Actuarial Association of Uganda representative: Jenna Kalema & Atwine Ian from Afrisafe Insurance Brokers.

## The ICOGU Oil & Gas Symposium 2024



The first-ever ICOGU Oil & Gas Symposium took place at Four Points by Sheraton from 20<sup>th</sup> to 22<sup>nd</sup> February, 2024. The 3-day Symposium was organized to update ICOGU Members on the latest developments in the Oil & Gas sector, address their key areas of concern to enable them make informed decisions as they participate in the Consortium plans.



The ICOGU Oil & Gas Symposium was flagged off with remarks from Chairman, ICOGU Technical Committee & CEO of Jubilee Allianz – Paul Kavuma, Chairman, UIA & CEO of MUA Insurance – Latimer Mukasa, IRA Representative – Kevin Kateete. ICOGU Secretary & UIA CEO - Jonan Kisakye highlighted two laws that govern exploration, transaction & storage of petroleum products in Uganda: the Exploration, Development and Production Act & the Upstream Act passed by the Government in 2013 and the National Content regulations in 2016 in line with the mandatory implementation of local content requirements by every entity in the petroleum sector.



Business Development Manager of Uganda National Oil Company (UNOC) - Ben Kagonyera gave a snap shot of UNOC's activities in Uganda's Oil & Gas sector. ICOGU members also received a detailed breakdown of the insurance policies that are under ICOGU's coverage. Discussions on trends in Oil & Gas Insurance revolved around Claims, Loss Adjusting & the establishment of strong internal systems.



The Symposium boasted a stacked line-up of speakers including: Total Risk Solution's Operations Director - Christopher Jennings & Africa Representative - Andrew Cartwright, Head of Energy at Dale Underwriting Partners - Matt Holmes, Principal Adjuster & Director at Steege XP - Olivier Decombes, Chartered Insurance Broker & Energy Account Executive at Price Forbes & Partners - Denzel Mensah, Senior Risk Engineer, Price Forbes & Partners - Richard Entwisle. Other key local speakers included; Fund Manager ICOGU & CEO of Uganda Reinsurance Company - Ronald Musoke & ICOGU Consortium Leader & General Manager, UAP Old Mutual - James Maguru.



## The Albertine Progress Review



Following the 3-day ICOGU Oil & Gas Symposium at Four Points By Sheraton, a delegation from ICOGU led by Consortium Leader & General Manager, UAP Old Mutual - James Maguru made its way to the Albertine Region for a 2-day progress review of the ongoing works. The areas of focus included: the Kingfisher Development Project, Kabalega Industrial Park, the East African Crude Oil Pipeline (EACOP) & Resettlement Areas. This guided tour was facilitated by the Petroleum Authority of Uganda (PAU).



PAU's Senior Stakeholder Engagement Officer - Muhumuza Didas explained the Exploration & Appraisal processes of the Oil Wells to the ICOGU Delegation. He also expounded on the Safety & Health Protocols to the delegation before kicking off the tour.



Senior Community Relations Officer, CNOOC - Kaija Ronald Good took the ICOGU Delegation through a guided tour of the Kingfisher Development Project comprising an overview of the escarpment, a visit to Pad 2 - Rig Site, Resettlement Areas & other construction works in the area. The team then visited the Kabalega Industrial Park including the Airport & Refinery Area.



The ICOGU Delegation then proceeded to the East African Crude Oil Pipeline (EACOP) at Main Camp Pipe Yard 1 site (MCPY 1) & Resettlement House. Hadi Watfa, the Above Ground Installation Lead for Lot 1, elaborated on the pipeline installation process informing the team that the on-going developments are to establish efficiency in the oil industry as it will take one week for the oil to reach Tanga Area at the coast of Tanzania.

## AFRICAN NETWORK OF INSURERS ASSOCIATIONS (ANIA) AGM

Uganda Insurers Association was represented by CEO Jonan Kisakye at the second Africa Network of Insurers Associations (ANIA) Annual General Meeting that took place at Chrismar Hotel, Livingstone in Zambia. Jonan is also the current Chairman of ANIA, a body of the African Insurance Organisation (AIO). The ANIA AGM was sponsored by Zep-Re and supported by the AIO.

It featured attendance by Association of Kenya Insurers (AKI), Uganda Insurers Association (UIA), Insurers Association of Mauritius (IAM), Insurers Association of Zambia (IAZ), Insurance Council of Zimbabwe (ICZ), Rwanda Association of Insurers (ASSAR), South African Insurance Association (SAIA), Association of Ethiopian Insurers (AEI), Nigerian Insurers Association (NIA), Ghana Insurers Association (GIA), Insurance Association of Malawi (IAM), Association of Tanzania Insurers (ATT) and Association des Sociétés d'Assurance et de Réassurance de la RDC (ASAR RDC).



### Key To Note

- ANIA is a forum where National Insurance Associations in Africa can consult, benchmark, seek quick references and hold regular meetings to talk about the challenges that are driving changes in how the business of insurance is undertaken.
- ANIA is a body of the AIO.
- UIA currently holds the Chairmanship of ANIA.

## Non-Life Insurance Managers hold first Forum of 2024



Non-life Insurance Managers held their first forum meeting of 2024 at the UIA Office Gardens. At the meeting, UIA Non-Life Technical Officer - Gilbert Emojong tackled the sensitive issue of honouring assessors' professional fees and called upon underwriters to smoothen the sharing of risk survey reports and expedite the underwriting process in case a client changes insurers.

The Uganda Association of Engineering Valuers and Loss Assessors (UAEVLA) Chairperson, Abubaker Ssemambo represented the Assessors at the engagement. Uganda Re's Technical Head - Andrew Kawuzi chaired the group discussions.



Promoting Insurance. Protecting Your Future

