

AFRICA COLLEGE OF INSURANCE AND SOCIAL PROTECTION



**DIRECTORS & SENIOR MANAGERS OF INSURANCE &
REINSURANCE COMPANIES TRAINING**

25 – 26 JANUARY 2024

ZANZIBAR



ABOUT ACISP

Africa College of Insurance and Social Protection (ACISP) is a Modern Urban Pan African College providing performance and competence-based capacity building solutions in the fields of Finance, particularly Insurance, Risk Management, Social Protection and Leadership. The College strives to bring new guidance and leadership to the humanity and share innovative ideas to escalate performance of the industry players and become a Bridge between Industry and Academia.

The College welcomes groundbreaking thoughts from all around the world to support the development of new concepts and good ideas in the field of insurance, social protection, risk management, actuarial science, finance and leadership. Africa College of Insurance and Social Protection philosophy is to provide a platform for an ongoing collaborative relationship between scholars, scientists, academicians and industry specialists; to guide and steer the development of the insurance and social protection sector.

Vision: *To be a premier performance-based college globally renowned for its programmes for the insurance and related financial services industry.*

Mission: *To bridge the gap between industry and academia by enhancing performance of players in insurance and financial sector so as to contribute to insurance growth in the Continent.*

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The Bridge Between Industry & Academia

ACISP AREAS OF OPERATIONS



PREAMBLE

ENHANCING OVERSIGHT PERFORMANCE OF INSURANCE AND REINSURANCE COMPANIES

Africa's insurance industry is standing at a significant critical development juncture as the second fastest growing market in the world at a 6% growth rate. In the wake of AfCFTA, Africa's GWP potential is estimated to grow at the rate of 7% from about \$ 115 billion to about \$ 3.405 trillion in a span of 50 years. For this to be realized, regulators in the Continent must work together strategically and in partnership to address constraints and fast-track developmental best practices. This calls for regulators' boards to be trained in new areas, opportunities and risks to be managed.

The training program aims to equip board members of insurance and reinsurance companies with the knowledge and skills necessary to effectively oversee their organizations in line with international best practices. To enable board members to understand and capitalize on the significant market opportunities presented by the Tanzanian Financial Sector Development Master Plan 2020-2030.

By doing so, the program seeks to increase insurance penetration in the continent's economy and expand population coverage to harness the growth potential presented by Africa's rapidly developing insurance industry.

Course Themes and Topics

Course Theme	Topics
1. Governance and Compliance	- International governance standards - ESG, guidelines compliance, and ethical considerations
2. Risk Management	- Identifying and mitigating risks - Role of the board in risk oversight
3. Financial Oversight	- Financial reporting and accountability - Capital management and solvency
4. Strategic Planning	- Long-term planning and goal setting - Adapting to market changes
5. Reinsurance Strategies	- Understanding reinsurance - Developing effective reinsurance strategies
6. Technological Integration	- Leveraging technology for efficiency - Cybersecurity and data protection
7. Product Innovation	- Developing demand-driven insurance products - Meeting the diverse needs of the market
8. Inclusive Insurance Practices	- Health and agricultural insurance solutions - Microinsurance and emerging risks
9. Regulatory Landscape	- Understanding and navigating regulations - Advocacy and policy influence

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Performance based training

Specialized consultancy

BOARD OF DIRECTORS AND SENIOR MANAGERS OF INSURANCE AND REINSURANCE COMPANIES TRAINING PROGRAMME

Date: 25-26 January, 2024

Location: Zanzibar, Tanzania, Madinat El Bahr Hotel

Organized by: Africa College of Insurance and Social Protection (ACISP) in partnership with EntWise South Africa and ILO Impact Insurance Facility, Geneva, Switzerland.

Target Audience: Board members and Senior Managers of insurance and reinsurance companies operating in Africa.

Course Aim: To equip board members and senior managers with the knowledge and skills necessary to effectively oversee the operations of insurance and reinsurance companies in line with international best practices and tap the significant market opportunities in the region.

Course Description: This two-day intensive training program will provide board members and senior managers with a comprehensive understanding of their roles and responsibilities in the oversight of insurance and reinsurance companies.

Training Objectives:

- Enhance understanding of the roles, responsibilities, and functions of board members in insurance and reinsurance companies.
- Equip participants with the knowledge and skills necessary to effectively oversee the strategy, risk management, and governance of their organizations.
- Provide insights into international best practices in insurance governance and board oversight.
- Explore the opportunities and challenges presented by the FSDMP 2030 and equip participants with the strategic thinking needed to capitalize on them.
- Facilitate peer-to-peer learning and networking among board members.

Methodology: The program will utilize a blended learning approach that combines lectures, case studies, group discussions, and interactive exercises. This approach will ensure that participants are actively engaged in the learning process and can apply the knowledge and skills gained to their organizations.

Fees: The costs will be USD. 1,000 per participant for the whole comprehensive training program which covers fees, training materials, stationaries, certificate, venue, breakfast, lunch, dinners and excursions.

DEADLINE FOR APPLICATION: All applicants should submit their applications before 30th December 2023.

TRAINING SCHEDULE 25 JANUARY, 2024 – DAY 1

Time	Topic	Description	Methodology	Facilitator
8:00-8:30	Registration & Welcome	Introduction to the training program and objectives.	Welcome address, icebreaker activity	ACISP
8:30-9:30	Role of the Board in Insurance and Reinsurance Companies in AfCFTA	Introduction to the changing landscape of the insurance industry and the evolving role of the board.	Presentation, interactive discussion	Mr. S. Kewe
9:30-10:30	Market Data and FSDMP 2020-2030: Opportunities and Challenges	Deep dive into the FSDMP's targets for the insurance industry and the key challenges and opportunities they present.	Case study analysis, expert speaker	Dr. Anselmi Anselmi
10:30-11:00	Coffee Break	Networking opportunity	N/A	
11:00-12:00	Effective Corporate Governance Framework	Exploring the key elements of a robust corporate governance framework for insurance and reinsurance companies.	Group discussion, interactive activity	Mr. S. Kewe
12:00-13:00	Board Composition and Development	Focus on the importance of a diverse and competent board and best practices for board recruitment and development.	Expert presentation, role-playing	EntWise, South Africa
13:00-14:00	Lunch	Networking opportunity	N/A	
14:00-15:00	Strategic Oversight and Risk Management	Examining the board's role in overseeing the company's strategy, finance, solvency, risk management framework, and internal controls.	Case study analysis, interactive workshop	NIA, India
15:00-16:00	ESG Compliance and Ethical Conduct	Exploring the board's responsibilities regarding ESG compliance and ethical conduct within insurance sector.	Expert presentation, group discussion	Pranav Prashad, ILO
16:00-16:30	Q&A and Wrap-Up	Addressing participant questions and summarizing key takeaways.	Open discussion, feedback collection	Mr. S. Kewe

TRAINING SCHEDULE 26 JANUARY, 2024 – DAY 2

Time	Topic	Description	Methodology	Responsible
8:30-9:00	Review and Recap	Recap of key learning points from Day 1 and introduction to Day 2 topics.	Interactive Q and A, discussion	Mr. S. Kewe
9:00-10:00	Compliance with Regulatory Requirements	Overview of regulations governing insurance and reinsurance companies in Africa	Lecture and group discussion	Dr. Anselmi Anselmi

10:00-11:00	Trends and Developments in the African Insurance Market	Emerging trends and opportunities in the African insurance market	Lecture and case study	EntWise, S.a
11:00-11:30	Coffee Break	Networking Opportunity	N/A	
11:30-12:30	Innovation and Product Development	Exploring the role of the board in supporting innovation and the development of new insurance products.	Expert presentation, group brainstorming	ILO, Impact Insurance
12:30-13:30	Lunch Break		N/A	
13:30-14:30	BUILDING A HIGH-PERFORMING BOARD/CHANGE MANAGEMENT	Exploring strategies for building a high-performing board and evaluating board effectiveness.	Lecture, Role Playing	ILO, Impact Insurance
14:30-15:30	Case Studies	Application of course concepts to real-world scenarios	Group work and presentations	Mr. S. Kewe
15:30-16:00	Coffee Break	Networking Opportunity		
16:00-16:30	Wrap-up and Q&A	Course summary and Q&A session	Lecture and open discussion	Dr. Anselmi Anselmi
6.00 – 9.00	Excursion	Networking and dinner	n/a	

EXCURSIONS

Evening sessions on both days will be dedicated to excursions to explore the historical and cultural attractions of Zanzibar. This will provide participants with an opportunity to relax, network with their peers, and learn more about the local culture.

TRAINING RESOURCES

Participants will receive a comprehensive course manual containing all of the course materials, including lectures, case studies, and slides.

ASSESSMENT

Participants will be assessed through their participation in class discussions, group exercises, and question-and-answer sessions.

JUSTIFICATION FOR COURSE CONTENT

The course content has been carefully designed to address the key challenges and opportunities facing boards of insurance and reinsurance companies in Tanzania and Africa.

TEACHING METHODS AND TECHNIQUES

The following teaching methods and techniques will be used:

- i. **Lectures:*** To provide theoretical knowledge and introduce key concepts.
- ii. **Case Studies:*** To analyze real-life scenarios and apply theoretical knowledge.
- iii. **Group Discussions:*** To encourage participation, exchange ideas, and promote collaborative learning.
- iv. **Interactive Activities:*** To engage participants actively and enhance understanding through hands-on exercises.
- v. **Presentations:*** To encourage participants to share their perspectives and showcase their learning.
- vi. **Role Plays:*** To simulate practical situations and develop decision-making and problem-solving skills.
- vii. **Guest Speakers:*** To provide insights from international arena and share practical experiences.
- viii. **Excursion:*** The excursion provides an opportunity for relaxation and networking among the participants. It allows them to unwind, build connections with fellow professionals, and reflect on the training content in a more informal setting. This excursion promotes a well-rounded learning experience and strengthens professional relationships.
- ix. **Rationale for Training Design:*** The chosen topics and themes are based on the critical developmental juncture of Africa's insurance industry, where it is experiencing rapid growth and stands as the second-fastest growing market globally. The training program aims to address the specific needs of insurance and pension regulatory authorities in this context, fostering strategic decision-making and effective oversight aligned with international best practices.

The training methodology incorporates a blend of teaching techniques to cater to different learning styles, making the sessions engaging and interactive. Lectures provide essential knowledge, while case studies allow participants to apply concepts to real-world situations. Group discussions promote peer learning and sharing of best practices. Role-playing and workshops enable participants to practice their skills and decision-making abilities in a controlled environment. Q&A sessions ensure personalized attention and clarity on complex topics.

CERTIFICATION TO PARTICIPANTS

Participants who successfully complete the training program will be awarded a certification from Africa College of Insurance and Social Protection (ACISP). The certification will validate their participation, knowledge, and understanding of the training topics and their application in the insurance industry. The certification acknowledges their commitment to professional development and signifies their competence in the areas of reinsurance oversight, market analysis, and strategic decision-making.

By designing this comprehensive training program, ACISP aims to equip the board of directors of Insurance and Reinsurance companies with the necessary skills, knowledge, and strategies to revolutionize insurance and pension market in Africa.

FACULTY

All modules are delivered by top-notch contemporary trainers from ACISP using adult learning methodologies that have proven to increase knowledge retention and encourage immediate skills application.

VENUE

The training is expected to be conducted in Zanzibar at the Madinat El Bahr Hotel which offers excellent environment for executive training program.

TRAINING COSTS

The costs will be **USD. 1,000 per participant for the whole comprehensive training** program which covers fees, training materials, stationaries, certificate, venue, breakfast, lunch, dinners and excursions.

- i.* All payments shall be paid through the College account after issuance of invoice.

CONTACT INFORMATION

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