



Chartered
Insurance
Institute
Standards. Professionalism. Trust.

JULY 2021



CELEBRATING PROFESSIONALISM IN AFRICA

EDITION #H01

WOMEN IN INSURANCE

'The African insurance profession extends an open arm to ambitious young women'

By **Hajjat Aphwa Kawaase Sebyala**

ACII, Chartered insurer, Goodwill ambassador for women in insurance in Africa. The first woman to be named in the Africa Insurance Organisation Hall of Fame



'Celebrating professionalism in Africa' is a pioneering series of case studies, published by the Chartered Insurance Institute, to showcase professional practice and innovation in insurance

THE AFRICAN INSURANCE PROFESSION EXTENDS AN OPEN ARM TO AMBITIOUS YOUNG WOMEN



By **Hajjat Aphwa Kawaase Sebyala**

*ACII, Chartered insurer, Goodwill ambassador for women in insurance in Africa
The first woman to be named in the Africa Insurance Organisation Hall of Fame*

More than 680 million women live in Africa – if we were a country, we’d be the third most populous on the planet, more than double the size of the United States. For this reason, it makes sense – from both a business and a social responsibility perspective – for the insurance profession to be as welcoming as possible to women employees. It greatly increases the available talent pool, and also means the profession more closely mirrors the population it serves. However, what are the benefits for women as they consider insurance alongside other career opportunities?

I’ve identified six key themes, which I explore in the rest of this article.

A GROWING MARKET

Perfect fit

Insurance is about *trust*, creating and providing peace of mind – these are values that many women espouse.

Room for entry

The world of insurance is a varied and exciting one, with roles that are suitable for women with different technical skills and personality types.

The market is growing and the outlook is positive

The average global insurance penetration rate is 7%, compared with just 2.7% (life) and (<1%) non-life in Africa. However, political leaders, regulators, businesses and consumers increasingly recognise that a strong insurance profession is vital for continued economic development. The example of South Africa – where insurance penetration is nearly 17% – hints at the potential of what the entire continent can achieve.

“It makes sense for the insurance profession to be as welcoming as possible to women employees

CONDUCTIVE CAPACITY-BUILDING ENVIRONMENT

We are seeing today an environment that makes it easier than ever for young women to acquire the necessary skills and capacity for an insurance career.

Chartered Insurance Institute

World-class institutions like the CII offer internationally recognised qualifications that, coupled with hard work, give a major boost to insurance careers. Since 1919, the CII has opened its doors to men and women, and today enjoys a membership of 125,000 across 150 countries. With cost-effective packages, online courses, and remotely invigilated examinations, the CII is more accessible than ever to people throughout Africa.

In addition, membership of the CII helps to integrate the young female professional insurer into a network of likeminded professionals that can support her continuing professional development (CPD). Recently, the CII has strengthened its reach across Africa through the appointment of Goodwill Ambassadors to bring the message of professionalism, standards and trust closer to insurance markets – including myself as an ambassador specifically focused on engaging with women.

Local institutes

In almost every country across the continent, we are seeing the establishment and growth of insurance institutes and insurance training colleges, as many of these organisations are affiliated with the CII.

SUPPORTIVE STRONG INFRASTRUCTURE

We have seen the emergence of many schemes and awards focusing on the needs of women and celebrating their achievements:

Insuring Women’s Futures

A CII programme to ensure the insurance profession is meeting the changing financial and career needs of women.

Women’s Associations

These include the Professional Insurance Ladies Association Nigeria (est 1973), Chartered Insurance Ladies Association of Ghana (est 2015), Women In Insurance in Uganda (est 2019), and the Global Insurance and Reinsurance Leaders (GIRLs) for the

Organisation of Eastern and Southern Africa Insurers (est 2019). Each of these bodies aims to amplify the female voice in the insurance industry, encouraging women to enter the insurance career and to support career progression.

Annual Women in Insurance lunch

A great opportunity to share experiences and insights at the Africa Insurance Organisation (AIO) annual conference.

Women in Insurance Awards

Uganda – and others – have launched a specific insurance awards programme to recognise and motivate young and established female insurers.

To attract young ladies

A creditable initiative is that run by PILA Nigeria, which includes an annual careers talk for secondary schools, a mentoring programme for female university students and fresh graduates, and a forum to exchange ideas.

ROLE MODELS WHO HAVE BROKEN THROUGH THE INSURANCE GLASS CEILING

The great news for young women today is you’re not the first. In Africa, many female trailblazers have already demonstrated their value:

Delphine Traore, *Chief Operations Officer, Allianz Africa*, former president of the Insurance Institute of South Africa, and the fifth female and current AIO president.

Prisca Soares, *ACII, ACIN, First female Secretary-General of the African Insurance Organisation* (2010 to 2019), first female MD of the National Insurance Corporation, Nigeria.

Aretha Duku, *ACII, Chartered insurer, fourth female president of AIO* (2018/2019), first female president of the Ghana Insurers Association and the current MD of Ghana Union Assurance.

Patty Karuaihe-Martin, *MD, Namibia National Reinsurance Corporation* – the only female CEO in the Namibian insurance industry; current president of the Organisation of Eastern and Southern Africa Insurers (OESAI).

... among many others.

WOMEN EMPOWERMENT MOVEMENTS

Women insurance professionals are few but with gender mainstreaming campaigns, they stand a good chance of progressing. A young woman embarking on an insurance career can benefit from many supportive movements:

Globally

Since 1975, frameworks and efforts have been designed to promote gender equality and female empowerment – for example, the 1995 Beijing Declaration and Platform for Action; the Millennium Development Goal No.3 and Agenda 2030; and Sustainable Development Goals Goal No 5.



Alhaj Kaddunabbi Ibrahim Lubega, CEO of the Insurance Regulatory Authority Uganda, with Hajjat Aphwa Kawaase Sebyala and Madam Aretha Duku (from Ghana), then president of the African Insurance Organisation

In Africa

According to the African Union Agenda 2063, Agenda 2063, the Africa we want is a 50-year framework with seven aspirations and 94 objectives, of which 12 relate to the social and economic wellbeing of women. Aspiration No.6 envisages, “An Africa where development is people-driven, unleashing the potential of its women and youth”, while objective No. 51 provides for full gender parity with women occupying at least 50% of elected offices at all levels and half of the management positions in the public and private sector in Africa by 2063.

INSURANCE IS GAINING THE STATUS OF A RECOGNISED PROFESSION

Insurance is now benefiting from many of the features of professions such as the law, surveying, accountancy and medicine. For example, it is increasingly prestigious, offers comparable remuneration to other professions, offers career progression, opportunities for growth and creativity, and international roles for those so minded.

Let me not give the wrong impression. The profession is on a journey but there is still much to do. Men still dominate the senior roles and I do hear the occasional discrimination horror story. Nevertheless, we must recognise the strides that have been made. The more that women choose to embark on this journey, the more powerful we will be! ○

1. SwissRe Sigma No 3, 2017

Other sources:
<https://www.ciigroup.org/en/about-us/what-we-do/for-future-professionals/>
<https://www.insuringwomensfutures.co.uk/careers-in-risk/>
<https://stats.oecd.org/Index.aspx?QueryId=25444>
African Insurance Magazine May, No 010, 2019

FURTHER READING



[See the report ›](#)

A Commonwealth Insured



[See the review ›](#)

Six Months In Review
(Jan '21 - June '21)



[See the report ›](#)

A Continent Of Promise:
Celebrating the African insurance profession



[See the review ›](#)

CII in Africa:
Year In Review
2020



[See the guide ›](#)

CII membership
guide



[See the guide ›](#)

CII qualifications
guide

This case study is one of a series which is published by the CII. To download other case studies, please visit www.cii.co.uk/africa/casestudies. This webpage also includes an important legal notice regarding the case study series.

FOR INFORMATION:

www.cii.co.uk/africa

E: africa@cii.co.uk

PUBLISHED BY:

Chartered Insurance Institute

3rd Floor | 20 Fenchurch Street | London | EC3M 3BY

Tel: +44 (0)20 8989 8464

Email: customer.serv@cii.co.uk

www.cii.co.uk



Chartered
Insurance
Institute

Standards. Professionalism. Trust.