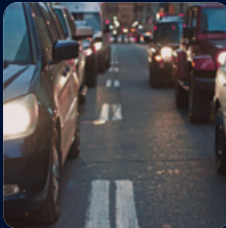




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CELEBRATING PROFESSIONALISM IN AFRICA

EDITION #M05



'Improving access through embracing technology'

By **Chabala Lumbwe**

Chief Executive Officer,
Madison General Insurance Company Zambia

'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

IMPROVING ACCESS THROUGH EMBRACING TECHNOLOGY



By **Chabala Lumbwe**
*Chief Executive Officer,
Madison General Insurance Company Zambia*

Madison General Insurance Company Zambia (MGen) was the first privately Zambian-owned insurance company, having opened its doors in April 1992, and is now part of Madison Financial Services PLC, which is listed on the Lusaka Stock Exchange.

The company provides short-term risk solutions under the following classes: property and engineering, accident, marine, agriculture and motor insurance policies. It has a workforce of more than 100 employees. It has branches in Livingstone, Lusaka, Chipata, Kabwe, Ndola, Kitwe, Chingola, Solwezi and Kasama. In the most recent year for which numbers are available, MGen was the second largest insurer in the market, with a share of 15%, which we endeavour to increase in 2021. Our vision is to be the leading general insurance and risk solution provider in Zambia, as well as east, central and southern Africa

Like many other markets, the Zambian insurance market is fast changing, and customer preferences are rapidly evolving.

Customers now face sophisticated risks in their businesses and personal lives, and also desire a simpler and easier way of receiving services. For MGen, this reinforces the need to remain relevant – the old ways of doing business no longer apply. In particular, our priority has been to leverage technology, especially for the retail market. Our focus has gravitated towards the use of the digital platform in providing risk solutions and services, and I would like to share some of the things we have learned.

BUSINESS TO BUSINESS (B2B)

The broker link is the first digital platform that was created, and it enables our partners (brokers and agents) to process insurance policies in real time even while in the field, using tablets. They can also print out the documents without waiting for any manual intervention – a model adopted by MGen in 2015. This platform allows MGen's associated intermediaries to issue automated motor insurance policies, shortening selling time and improving customer service. We are grateful to all our brokers and other intermediaries who have come onboard and supported us through the use of this platform.

BUSINESS TO CUSTOMER (B2C)

Our B2C platform is called MGen Online; it enables our clients to buy insurance online from our website or alternatively using our mobile app, which was launched in 2016. This can be downloaded on the Google Playstore and Apple Store. We have recently integrated our motor core system with that of the Road Transport and Safety Authority (RTSA), to enable our customers to purchase road tax the moment they insure with MGen. The integration of our system and that of RTSA is done in real time. We believe that this integration is a low-hanging fruit ready to be plucked because we are now able to provide a one-stop shop for insurance and road tax for our customers. This has added value in the way we serve our customers and is convenient for our clients.

CLAIMS STATUS REPORT – MOTOR

An interested party can check their claim status on our B2C portal. This can be done in the comfort of their home or office. They can use the claim number or vehicle registration number plate.

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An important tool is the payment of subscription and tuition fees on behalf of the employees.





CALL CENTRE

We also have an internal call centre, which enables our clients and prospective clients to call and get guidance on the products and service we offer. The centre also receives notifications on claims.

In 2019, MGen was recognised as the Best Online Insurance Service Provider, an award announced at the Zambia Ecommerce Awards, hosted by the Institute for Finance and Economics. The recognition came as a result of the introduction of the MGen online app, which allows customers to buy insurance online, an initiative meant to respond to the needs of personal lines clients wanting to buy insurance in a much more suitable and easy manner.

We are currently working with the agriculture sector in the provision of our products and services. Under a consortium with Zambia State Insurance Corporation (ZISC General) and Professional Insurance Corporation Zambia Limited (PICZ), MGen has been privileged to partner with the government to provide a hybrid agriculture insurance which is a combination of weather index and area yield Insurance to small-scale farmers. This insurance enables the input subsidy received by each farmer to be protected against loss due to drought or excessive rainfall, thereby improving their resilience.

Weather index insurance is an innovative approach to managing climate-related risks using a pre-defined index, such as rainfall, to determine payouts. The financial payouts, provided by MGen, help smallholder farmers to recover their investment losses resulting from weather-related events.

PROFESSIONAL DEVELOPMENT

These types of initiatives help MGen stay abreast of insurance requirements and remain relevant in the Zambian insurance market.

However, our quest will not succeed if we do not have a team of qualified staff who are able to design products and means of service delivery that match the needs of the customer today.

It is for this reason that management at MGen encourages professional development of its staff. MGen supports employees pursuing studies with any insurance learning body, both local and international. An important tool is the payment of subscription and tuition fees on behalf of the employees.

Through the support given to employees to pursue their professional studies, we have seen tremendous growth in employee development in skills, technical knowledge and ethical behaviour, which has contributed to our service delivery. We believe that a qualified and motivated workforce is our gateway to a novel service provision, and supports our focus on providing a world-class service to our customers. ○

FURTHER READING



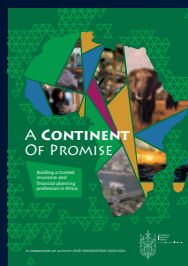
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A Commonwealth Insured



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(Jan '21 - June '21)



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