

# COMPANY PROFILE 2025

# BUILDING THE MOST VALUABLE **PAN-AFRICAN** **REINSURANCE** BRAND



## OUR VISION

To build the premier  
Pan-African reinsurer.



## OUR MISSION

To deliver tailored and agile risk  
solutions to our clients thereby  
creating value for stakeholders.



## OUR PURPOSE

To provide sustainable  
solutions for the protection  
gap and resilience of Africa.



## OUR CORE VALUES

Integrity | Passion | Collaboration  
Responsiveness | Excellence

**IP-CRE** | **Portray CRE**

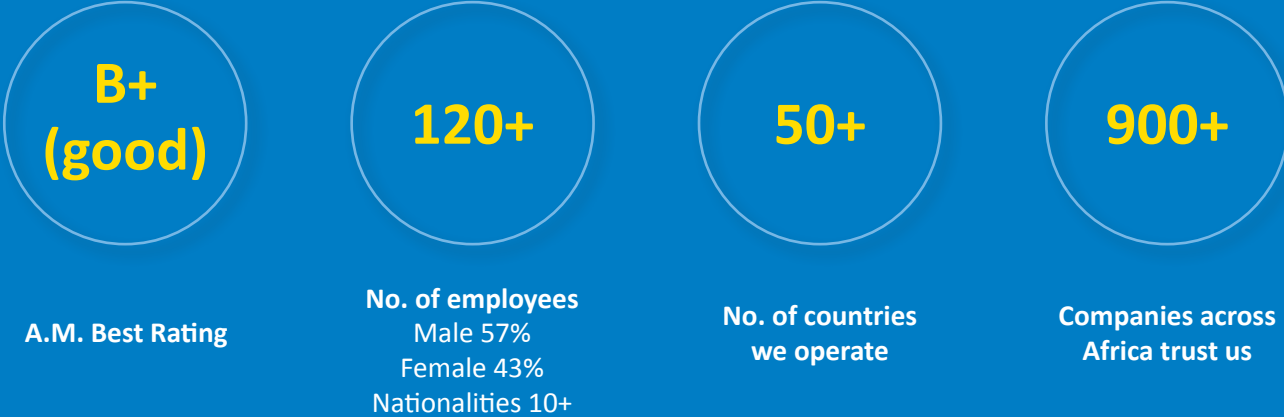


WHO WE ARE

# WE ARE THE PRIVATE SECTOR CHAMPION OF THE PAN-AFRICAN REINSURANCE INDUSTRY.

With over 40 years of experience, we have built a strong network across Africa to serve our clients, guided by our ethos of a “Pan-African commitment made local.”

Rooted in trusted relationships, we leverage our diverse and profitable portfolio to deliver exceptional service and technical expertise. Our Pan-African track record and commitment translate into meaningful local impact in everything we do.



VALUE PROPOSITION

# CLAIMS SETTLEMENT EXCELLENCE.



Presence  
Proximity  
Intelligence  
*Local knowledge*



Collaboration  
Capabilities  
Capacity  
*Global tools and  
skillsets*



Commitment  
Partnerships  
Solutions  
*Customer  
centricity*



Responsiveness  
Flexibility  
Innovation  
*Agility*







ACROSS AFRICA: OUR REACH

Continental Reinsurance writes business in over 50 African countries, serving clients through six service centers in Nigeria, Botswana, Cameroon, Côte d’Ivoire, Kenya, and Tunisia. As a composite reinsurer, we provide capacity and expertise across the full spectrum of Non-Life and Life business.


Our Centers of Excellence offer specialized underwriting and claims handling for Engineering, Agriculture, and Bonds & Guarantees, complemented by risk analysis and market training across Africa. With a diversified and profitable portfolio, we deliver exceptional value, backed by unwavering service and technical excellence.




Lagos, Nigeria




Abidjan, Cote d'Ivoire




Douala, Cameroon



Tunis, Tunisia



Nairobi, Kenya



Gaborone, Botswana



PRODUCTS

As a composite reinsurer, we provide capacity and services across the full spectrum of Non-Life and Life business lines. Our clients benefit from exceptional reinsurance underwriting, claims advisory, and training services.

With a diverse team of experts strategically positioned across our regional operations, we ensure seamless client engagement while upholding our brand’s commitment to excellence.





UNDERWRITING LIMITS





FINANCIAL HIGHLIGHTS

# STATEMENT OF FINANCIAL POSITION

Our balance sheet reflects our strong and growing financial base that is backed by solid assets and liquidity.

NGN (N'000)	2024	2023	2022
Share capital	14,462,973	14,462,973	14,462,973
Shareholders' funds	137,297,770	89,671,666	49,394,825
<b>Total assets</b>	<b>324,180,499</b>	<b>174,621,371</b>	<b>93,863,990</b>
USD (\$'000)	2024	2023	2022
Share capital	19,926	15,944	31,366
Shareholders' funds	99,929	97,271	109,567
<b>Total assets</b>	<b>243,619</b>	<b>186,677</b>	<b>188,722</b>

FINANCIAL HIGHLIGHTS

# STATEMENT OF COMPREHENSIVE INCOME

We have a track record of positive underwriting results and earnings.

NGN (N'000)	2024	2023	2022
Insurance Revenue	247,725,937	112,455,748	86,355,360
Insurance service result	14,789,097	9,140,065	4,399,736
Investment income	32,617,025	30,614,197	5,659,078
Profit before tax	7,512,367	23,514,581	7,170,357
<b>Loss ratio</b>	<b>35%</b>	<b>41%</b>	<b>54%</b>
<b>Combined ratio</b>	<b>94%</b>	<b>89%</b>	<b>92%</b>
USD (\$'000)	2024	2023	2022
Insurance Revenue	166,299	168,035	202,961
Insurance service result	5,674	13,657	10,341
Investment income	21,239	45,745	13,300
Profit before tax	2,882	35,136	16,852
<b>Loss ratio</b>	<b>35%</b>	<b>41%</b>	<b>54%</b>
<b>Combined ratio</b>	<b>94%</b>	<b>89%</b>	<b>92%</b>



CREDIT RATINGS



BEST'S CREDIT RATINGS CERTIFICATION

December 17, 2024

It is hereby certified that A.M. Best Rating Services, Inc. has assigned the following Best's Credit Ratings to:

Company: Continental Reinsurance Plc  
AM Best Number: 078723

Financial Strength  
Rating (Rating Category): B+ (Good)  
Outlook: Stable  
Effective Date: December 4, 2024  
Initial Rating Date: October 29, 2007

Issuer Credit  
Long-Term  
Rating (Rating Category): bbb- (Good)  
Outlook: Stable  
Effective Date: December 4, 2024  
Initial Rating Date: October 29, 2007

Since 1899, AM Best's mission has been to provide accurate, timely and comprehensive information to anyone interested in the creditworthiness of insurance companies and insurance-linked securities. Our vision is to be the world's most recognized, accepted and respected full service credit rating agency, news publisher and data analytics provider specializing in the insurance industry.

A Best's Financial Strength Rating is an independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations; a Best's Issuer Credit Rating is an independent opinion of an entity's ability to meet its ongoing financial obligations and can be issued on either a long- or short-term basis.

Best's Credit Ratings are subject to change. To confirm the latest rating or to learn more about Best's Credit Ratings, visit [www.ambest.com](http://www.ambest.com), and also refer to the Guides to Best's Credit Ratings

For information regarding regulatory authorities with which AM Best is registered, visit [www.ambest.com/nrsro/regulatoryinformation.html](http://www.ambest.com/nrsro/regulatoryinformation.html).

In certification thereof, I have affixed the corporate emblem and my signature.

Stefan Holzberger

Stefan Holzberger  
Chief Rating Officer



RETAKAFUL CERTIFICATE

*In the Name of Allah, The Most Compassionate, The Most Merciful*

**RE-TAKAFUL COMPLIANCE CERTIFICATION**

(December, 04<sup>th</sup>, 2024)

It is hereby certifying that the necessary Shari'ah requirements for the implementation of the Re-Takaful (Window) activity has been provided by:

Company: **CONTINENTAL – RE**

Country: **Republic Tunisia**

As part of the implementation process, the Company has undertaken a **comprehensive review and assessment**, ensuring compliance in the following areas:

- **Processes & Governance** – Implementation of a Shariah-compliant operational framework, policies, and governance structure.
- **Fund Management** – Proper segregation of Re-Takaful funds, ensuring ethical investment in accordance with Islamic finance principles.
- **Contractual Framework** – Developed and reviewed policyholder agreements and contracts to align with Shari'ah and Takaful guidelines.
- **Hybrid Model** (Wakala | Mudarabah) – The Window acts as an **agent**, with surplus-sharing managed based on pre-agreed terms.

This certification remains valid for a period of one (1) year from the issuance date, subject to periodic reviews or any significant changes.

Certified by:

**Dr. Mohamed Anouar Gadhoom**

PHD – INCEIF (Malaysia); CSAA – AAOIFI ( Bahrain) ;

Senior Associate - CIIFP (Malaysia); Senior Consultant – IFAAS (UK)



REGIONAL LEADERSHIP



**OGADI ONWUADUEGBO**  
Regional Director (Lagos)  
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**FRANCIS NZWILI**  
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**KEVIN MWORIRA**  
Managing Director (Nairobi)  
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INTERNATIONAL RECOGNITION





CORPORATE SOCIAL RESPONSIBILITY



A Continental Re Production



A pan-African Investment by Continental Reinsurance



In Association with Continental Reinsurance

A signatory of











#### Registered office

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#### Cameroon office

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#### Kenya office

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#### Botswana office

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#### Côte d'Ivoire office

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