



The Pan-African Re/Insurance
**JOURNALISM
AWARDS 2020**

**THE 2020 PAN-AFRICAN
RE/INSURANCE
JOURNALISM AWARDS**

27th May 2020



WELCOME



Now in its fifth year, the Pan African Re/Insurance Journalism Awards acknowledge those journalists who have helped raise awareness and the understanding of the re/insurance industry across the continent.

It's important for us at Continental Re to hold these awards because insurance is a very complex subject. First, we want to create awareness across the continent about what insurance and reinsurance can do.

Secondly, we want to appreciate and reward the journalists that have been writing about insurance.

And finally, we want to encourage more journalists to report accurately about what insurance is about, right across the continent.

For future awards, what we need to do is encourage more female participants. And, even though we've seen the number double over the years, I still think we need to get more female journalists to enter into the competition.

In total we have 77 entries this year. When I start seeing 250 entries from right across the continent, then I'll know that we are achieving our aim of deepening the understanding of insurance on the continent.

On behalf of Continental Reinsurance, I would like to express our sincere appreciation to all the judges for the time spent in reviewing and grading the 2020 entries. Without their expertise, we would not have achieved the overall outcome.

And to all the journalists, we hope that these awards inspire you to cover issues related to re/insurance and improve the overall quality of the reporting. Against this background, we will continue to support and build capacity for journalists so that you can contribute to the development of the re/insurance industry in Africa.

Congratulations to the 2020 winners!

DR FEMI OYETUNJI
Group Managing Director/CEO
Continental Reinsurance



PREVIOUS AWARD WINNERS



From left to right: Katya Stead, Patrick Alushula & Sara Bar-rhout

Last year, the judges shortlisted a total of nine finalists from the sixty-six entries. At a prestigious event in Mauritius, the award for Pan-African re/insurance journalist of the year and best re/insurance print article went to **Patrick Alushula** from Kenya's Nation Media Group.

Katya Stead, from South Africa's Commercial Risk Africa, received the award for the best re/insurance online article.

And the award for the best French re/insurance article was handed out to **Sara Bar-rhout** from Morocco's Economic Entreprises.

MEET THE 2020 JUDGING PANEL

The 2020 judging panel comprised of 6 insurance and business media experts who independently evaluated all the entries from across Africa. Under the chairmanship of Michael Wilson, the judges held a meeting on 30th January 2020 to select the winners. For 2020, the judges agreed to award a 'future talent award' in place of an overall winner award. It is anticipated that the winner of this award will benefit the most from the year-long mentorship programme that comes with this award.

Michael Wilson

Business & Finance Journalist (Chair)

Wilson joined Sky TV at its inception in 1989 and for over 20 years he was a main anchor for Sky's coverage of major business events. Since leaving Sky, he has broadcast for the BBC, ITV, Fox News, Al-Jazeera and Arise Networks, a global television service aimed at Africa.

"Insurance and reinsurance are the lubricants of the entire system. Without them, and the people who provide us with information about them, growth would be pretty much impossible. It's been a particularly strong year for submissions. And every year, we've seen the quality of submissions get higher. I should know. For the past five years, I've been honoured to sit on the panel of judges. As chairman of the international panel of esteemed judges, I can tell you that, choosing the winners really wasn't very easy this time around. And, this year we decided to award a 'future talent award' instead of the 'pan-African (re) insurance journalist of the year award'."



Nadia Mensah-Acogny

Journalist, Forbes Afrique

Mensah-Acogny is a journalist and columnist at Forbes Afrique, where she is the author of the annual '100 Most Influential Women in Africa' report. She has over 30 years of experience as a communications expert and is the co-founder of Acosphere, a business consultancy. Mensah-Acogny is also a member of the Board of Trustees of the Africa Centre in London and a member of the Council of Women in Africa (WIA). Ms Nadia was the Chair of the Pan African Re/Insurance Journalism Awards 2018 judging panel.



Kenneth Igbomor

Market News Editor (West Africa), CNBC Africa

Kenneth Igbomor is a seasoned financial journalist and business news television producer and is currently the Market News Editor for CNBC Africa, where he heads the West Africa editorial team. He is also a development economist previously working as a financial planner in the insurance industry in Nigeria. He remains an 'unrepentant optimist' about development outcomes in Africa.





MEET THE 2020 JUDGING PANEL



Gareth Stokes

Founder, Stokes Media Group

Gareth is a professional freelance journalist and writer who specialises in the financial services industry. Based in South Africa his work has been published widely in industry newspapers and magazines including Commercial Risk Africa, Cover, FA News, FIA Insight, Money Marketing, Personal Finance and others. He is the author of *'A basic guide to stock market investing'* and the co-author of *'Everything you need to know about non-life insurance in South Africa'*. In October 2017, Gareth founded Stokes Media Group to focus on specialist content generation and the development of communication strategy for firms in the financial services sector. Gareth's exceptional writing has been recognised by the Pan African Re/Insurance Journalism Awards for which he won The Journalist of the Year Award in 2017 and a Special Award in 2018.



Dr. Jared Obuya

Lecturer, Moi University

Dr. Jared Obuya is an experienced journalist, having worked with several Kenyan media houses (Standard Group and Nation Media Group) as well as international news organizations including BBC - in various editorial capacities. He has also been a correspondent and member of the Paris-based press freedom organization, Reporters Without Borders and Secretary General of the Kenya Union of Journalists (KUJ). He has been on the panel of judges of the Annual Journalism Excellence Awards administered by the Media Council of Kenya, and the East African Media Awards administered by the East African Community (EAC). Currently, Dr. Obuya is a lecturer at the Department of Communication Studies, School of Information Sciences, Moi University.



Shiamdass Appannah

Insurance Industry Expert

Shiamdass has over 40 years experience in the Africa's insurance industry. He's skilled in Reinsurance Programme structuring, designing risk finance vehicles, and Captive Insurance. He's the Founding Partner and Director/Consultant, former CEO and former Chairman of Reinsurance Solutions Group companies in Mauritius, Kenya, Cote D'Ivoire and London, UK. Previously, he held positions of CEO and Director of Guardrisk Insurance, a major Cell-Captive Insurance provider, and Regional Director in Nairobi of African Reinsurance Corporation. He is a Chartered Insurance Broker and has an MBA from Cass Business School.

AWARD ANALYSIS GROWTH FROM 2017

Year	2017	2018	2019	2020
Total Entries	50	61	66	77
%age Total Entries		22%	32%	54%
English	37	54	58	66
%age English		46%	57%	78%
French	13	7	8	11
%age French		-46%	-38%	-15%
%age French Participation	26%	11%	12%	14%
Countries	13	15	14	15
%age Country		15%	8%	15%
Average Entries per Country	4	4	5	5
Male Finalists	6	5	5	9
%age Male Finalist		-17%	-17%	50%
Female Finalists	1	3	4	4
%age Female Finalist		200%	300%	300%
Finalist Total	7	8	9	13
%age Finalist		14%	29%	86%



LEARN ABOUT THE 2020 FINALISTS' ENTRIES

BEST RE/INSURANCE PRINT ARTICLE

Isaac Khisa, Uganda

“Across Sub-Saharan Africa, tech-enabled micro-insurance is the next big thing”

The story titled 'Across Sub-Saharan Africa, tech-enabled micro-insurance is the next big thing', describes how insurance firms can leverage on the growing mobile phone subscription to extend insurance services to the low income earners, who are in most cases not cared for under the current conventional insurance services.

The story states that the number of unique mobile subscribers in the Sub-Saharan Africa are expected to surge from 456 million in 2018 to 600 million customers by 2025, according to Global System for Mobile Communications (GSMA), a non-profit organisation that represents the interests of more than 750 mobile operators across the world, a development that insurers can ride on to distribute their insurance products to the low-income incomes earners. The article argues that selling insurance service via mobile phones could make most of the population to access to insurance while at the same helping insurers to grow their revenues.

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Dominic Omondi, Kenya

“How doctors are dragging medical insurers to early grave”

The article addresses the issue of perverse incentives, and how Insurance Companies in Kenya have sunk into losses as healthcare providers inflate their charges. The article was supposed to address the issue of sustaining the country's insurance sector even as the country's population continued to access medication.

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Patrick Alushula, Kenya

“Greed exposes insurers as sector dips to 12-year-low”

Kenya's insurance penetration has dipped to 2.43 per cent while sector's profit has shrunk to KSH3.54 billion - the lowest in 15 years despite the rise in insurable risks. The article discusses why insurers are posting this dismal performance. It singles out price undercutting and offshore ceding of premiums as the key reasons and documents why it is proving difficult for insurers and reinsurers to stem out these challenges. Finally, it also discusses the way out such as working closely with reinsurers when pricing risks and also ensuring that risks are circulated among the 54 insurers first before being ceded offshore.

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Londiwe Buthelezi

“Life and Death - Insured for survival”

The Association for Psychological Science reports that more people are afraid of being bitten by sharks than being in car accidents, despite the latter killing millions more people each year. This seems to be the state of South African consumers' minds when they buy insurance; they over-estimate their risk of dying from diseases and accidents and don't give much thought to what would happen if they survive. Between 70% and 83% of claims paid out by three of the country's top five insurers related to death. Yet, South Africa is battling with an epidemic of lifestyle diseases that is leaving an increasing number of the population disabled and plunging any households into a financial hole that is hard to get out of. With this article, I used the real data from life insurers' claims statistics to show the disconnect between what South Africans perceive to be their insurance needs and the real risk they face.

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LEARN ABOUT THE 2020 FINALISTS' ENTRIES

Patience Rusare, Zimbabwe

“Scam or Survival?”

The article highlights the plight of policy holders as Zimbabwe's economy deteriorates and faces hyper-inflation. As a result premiums are hiked but salaries have not been adjusted, thus disposable income is limited. Consumers have relegated funeral and medical policies leading to policy lapses whereas others have downgraded their policies but most feel ripped off as they have been contributing for years. The question asked 'are funeral insurance companies scamming people or it's survival of the fittest?'

My motivation is to bring to light the plight of Zimbabwe's policy holders and pressure relevant authorities to intervene and address the challenges of policy relapses. Can someone watch as their investment of 15 years go to waste? Surely their contributions for the past 15 years should not be ignored.

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BEST RE/INSURANCE ONLINE ARTICLE

Isaac Khisa, Uganda

“De-risking investment in the agriculture sector”

My motivation for writing the news story is aimed at showing readers and the general public that a section of farmers are already reaping from agriculture insurance covers, and that there's need for many more farmers to embrace insurance to mitigate climatic risks and boost the country's agriculture sector. This was owed to the fact that farmers telling their own experience about the product could inspire more farmers to embrace agriculture insurance and thus mitigate agriculture risk as well placing them in position to secure bank credits to invest in their agricultural activities.

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David Njagi, Kenya

“Voice of resilience: Kenyan radio builds herders' trust in drought insurance”

This story is on how a community based radio is helping northern Kenya to understand and learn how to benefit from Islamic weather insurance, Takaful. This is after the insurance scheme was initially infiltrated by frauds who conned herders of their money while promising instant benefits in terms of insurance payouts. Feeling cheated, those who had enlisted pulled out. But live broadcasts through Baliti FM on how the insurance scheme works has helped in earning informed trust among the public.

Cattle herding is a cultural thing among pastoralists in Kenya. It is said that a man's worth in the herding community is measured by how many livestock he has. However, for years, herders have been clinging to their cattle even when drought and floods strike as a way of honouring this cultural practice. Even when advised by experts to sell some of their livestock before the onset of drought or heavy rains, most refused to do so, leading to the death of their herds when these calamities struck and no compensation for the same. But with the entry of Islamic weather insurance, Takaful, the cultural value is maintained because they can still cling to their herds in the face of calamities as long as they have enlisted for the insurance scheme. When hit by these calamities, the insurance scheme is able to compensate them and hence has helped build resilience while opening new business opportunities in the marginalized regions.

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LEARN ABOUT THE 2020 FINALISTS' ENTRIES

Chuks Udo Okonta, Nigeria

“Nurturing multi-billion Naira insurance sector on robust data”

The article centres on how the insurance industry regulator and operators can leverage data collation, processing, interpretation and usage to move the sector to lofty heights.

The article was developed through interactions with the regulator, operators and experts opinion. It highlights on benefits of data and negative effects of not driving the industry through accurate data and also challenged the major stakeholders in the industry to give priority to data.

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BEST RE/INSURANCE BROADCAST (TV/RADIO) ARTICLE – ENGLISH

Destiny Abanyem Onyemihia

“Sustaining businesses through cyber insurance”

The insurance business in Nigeria has grown in leaps and bounds. However, while the nation has seen the insurance sector provide various innovative services to satisfy its customers, it is worrisome that there seem to be the lack of drive for cyber-insurance policy especially as Nigeria pushes for a digital economy. What are the implications and how can businesses sustain their operations in the midst of the rising cyber threats and attacks? Find out as this edition of Security Watch looks at Sustaining Businesses through Cyber Insurance.

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Victoria Adegaju

“Your Insurance Rights”

The programme titled ‘Your Insurance Rights’, has been aired since 2015 on Lagos Traffic Radio 96.1 fm. It is a 30mins programme that discusses insurance products and services in Nigeria. People call in to ask questions.

Having been in the Nigerian Insurance Industry for over 21 years, I have the privilege of knowing the challenges, one of which is lack of awareness. And that is what gave rise to the idea of coming up with an educating programme.

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Wambi Michael, Uganda

“Uganda Agricultural Insurance: New Armor Against Climate Change”

The 30- minute radio piece explores the potential of weather-based agricultural insurance as an new adaptation measure for farmers faced with climate change. It was produced and delivered to Uganda Radio Network’s partner radio stations including Uganda’s Public Broadcaster.

My main intention was to popularise index insurance as a new armour in climate change adaptation. I had realised that even when the Ugandan government is providing insurance subsidies, fewer farmers had taken advantage of it to insure their crops and livestock.

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LEARN ABOUT THE 2020 FINALISTS' ENTRIES

BEST FRENCH RE/INSURANCE ENTRY – PRINT/ONLINE/BROADCAST

Joel Assoko, France

“Finance: la guerre des assureurs aura bien lieu”

L'article a été publié à un moment charnière dans l'histoire récente de l'industrie de l'assurance en Afrique subsaharienne francophone. Outre l'augmentation du capital minimum dans la zone Cima, de nombreux chamboulements concernant des groupes africains (Sunu, NSIA, Saham-Sanlam) et internationaux (AXA, Allianz) se sont déroulés au même instant. Enfin, des changements technologiques remettent en question le fonctionnement de l'industrie.

L'objectif de l'article était d'expliquer ces changements et leurs conséquences éventuelles pour les économies africaines et les populations. Le métier est peu ou mal connu en Afrique et lorsqu'il est évoqué, c'est généralement dans des situations critiques et défavorables. Or, bon gré, mal gré, il s'agit d'un pan crucial des économies africaines, importantes pour leur croissance équilibrée et pour leur futur. Il s'agissait de familiariser davantage le public aux changements cruciaux en oeuvre dans cette industrie.

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Sara Bar-rhout, Morocco

“L'Afrique, Eldorado?”

L'Afrique est aujourd'hui plus que jamais le continent de toutes les promesses et si les entreprises du monde le convoitent, celles marocaines n'y dérogent. Pourtant, celles-ci ne sont pas sur le même pied d'égalité. Au moment où les banques, les opérateurs télécoms et même les promoteurs immobiliers marocains arrivent à se frayer un chemin, les compagnies d'assurance semblent tatillonner. Hormis, Saham Assurances désormais devenue sud africaine, aucune compagnie marocaine n'arrive à disposer d'un maillage aussi dense que celui que s'est offerte Saham Assurances grâce à l'acquisition de Colina quelques années auparavant.

L'article a été motivé par un besoin de comprendre les raisons pour lesquelles les compagnies d'assurance marocaines et avec elles les courtiers d'assurance peinent à assurer leur ancrage sur le continent alors que d'autres secteurs y arrivent avec brio. Il était aussi question de chercher à explorer les meilleurs modes d'implantation et ce qui permettrait le succès de celle-ci.

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Idriss Hamed, Cameroon

“Très peu de capitaux levés par les assureurs de la zone CIMA à 5 mois du premier délai pour l'augmentation de leur capital social”

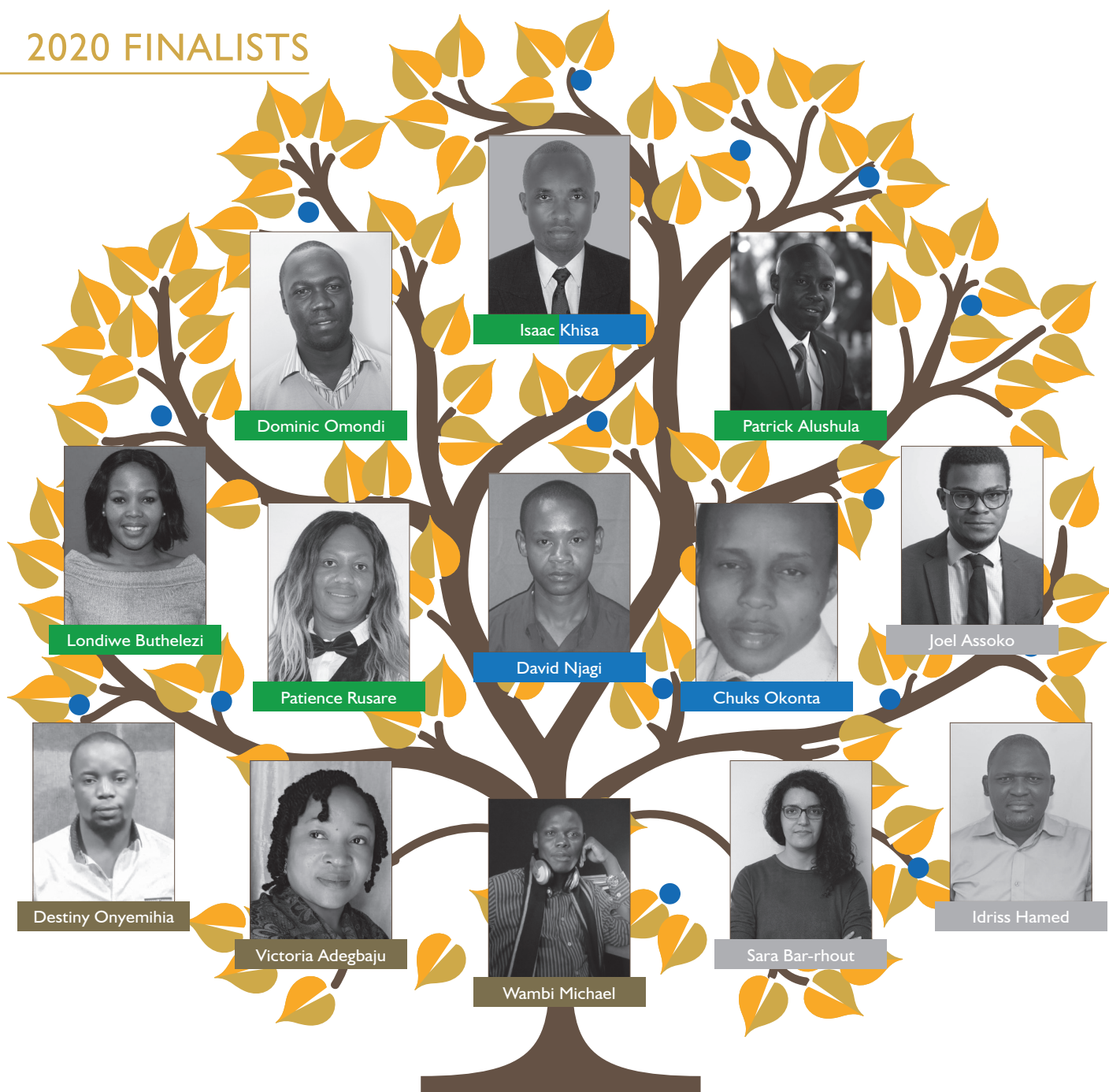
L'article revient sur la régulation qui impose une augmentation des fonds propres, par les sociétés d'assurance de la zone CIMA. Il fait le point alors qu'on était à quelques mois de la date d'échéance de mai et présente les enjeux pour les compagnies d'assurance de la zone.

A L'Agence Ecofin, nous faisons un suivi des activités d'assurance, comme toute actualité financière. Mais dans ce cas présent, nous informions la communauté des investisseurs et autres parties prenantes du secteur, que la nouvelle régulation souffrait d'un défi et qu'il faudrait qu'on s'y penche.

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2020 FINALISTS



BEST RE/INSURANCE
PRINT ARTICLE

BEST RE/INSURANCE
ONLINE ARTICLE

BEST RE/INSURANCE
BROADCAST (TV/RADIO)
ARTICLE – ENGLISH

BEST RE/INSURANCE
FRENCH ENTRY – PRINT/
ONLINE/BROADCAST