



# Building the most valuable Pan-African Reinsurance brand

COMPANY PROFILE  
2024

[www.continental-re.com](http://www.continental-re.com)

Lagos | Douala | Nairobi | Abidjan | Tunis | Gaborone



# OUR VISION OUR MISSION OUR VALUES

## OUR VISION

To be the premier pan-African reinsurer.

## OUR MISSION

To provide credible reinsurance security and services to our clients and sustainable value to our shareholders and other stakeholders.

## OUR VALUES



### Commitment

Collective passion and commitment to the industry.



### Responsiveness

High responsiveness in service, dependability and building of capability.



### Sustainability

Realising ambitious, sustainable and relevant offerings.



### Trust

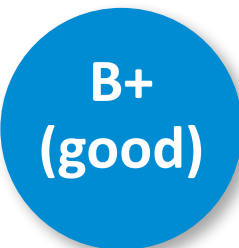
Putting customers first by building relationships via localisation.



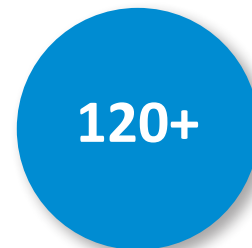
# WHO WE ARE

We are the private sector champion of the Pan-African reinsurance industry. With a history spanning more than 30 years, we have developed an extensive network across Africa in order to serve our clients, premised on our “Pan-African commitment made local”.

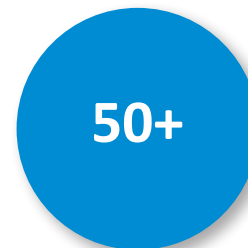
With an emphasis on trusted relationships, we build on our diversified and profitable portfolio to offer uncompromising service and technical capability. Everything we do is underpinned by the translation of our Pan-African track record and commitment into local value.



A.M. Best Rating



No. of employees  
Male 57% • Female 43%  
Nationalities 10+



No. of countries  
we operate



CLAIMS SETTLEMENT EXCELLENCE

# ACROSS AFRICA: OUR REACH

Continental Reinsurance writes business in more than 50 African countries, which are serviced from our six client service centres in Nigeria, Botswana, Cameroon, Côte d'Ivoire, Kenya and Tunisia.

We are a composite reinsurer offering capacity and services across the full spectrum of Non-Life and Life business. Our Centres of Excellence provide underwriting and claims handling

expertise for Engineering, Agriculture and Bonds and Guarantees. Services in these specialty lines include risk analyses and market trainings across Africa.

With a diversified and profitable portfolio, we offer our clients a product of indisputable value underpinned by our uncompromising service and technical capability.



Lagos, Nigeria



Abidjan, Cote d'Ivoire



Douala, Cameroon



Tunis, Tunisia



Nairobi, Kenya



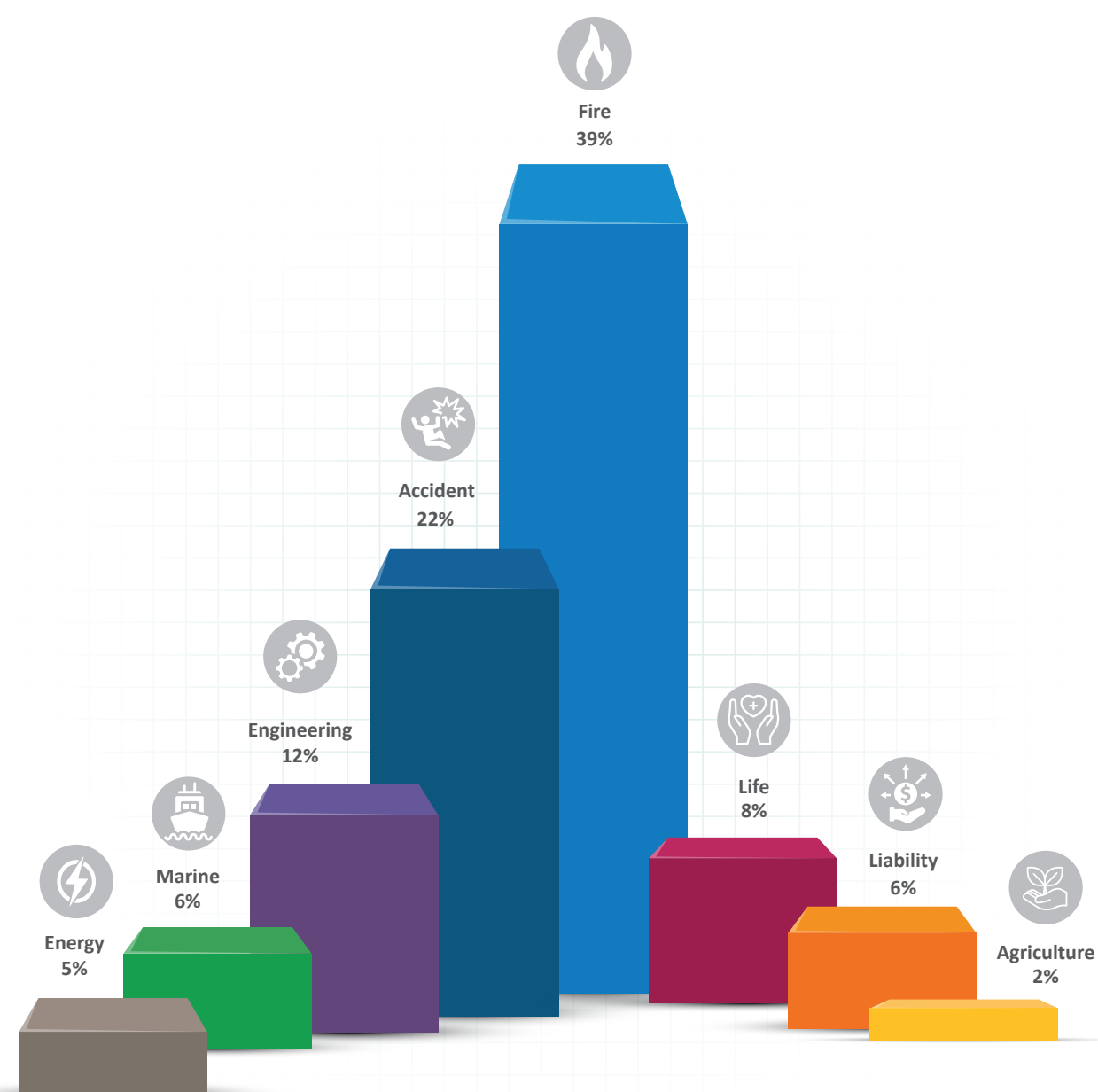
Gaborone, Botswana



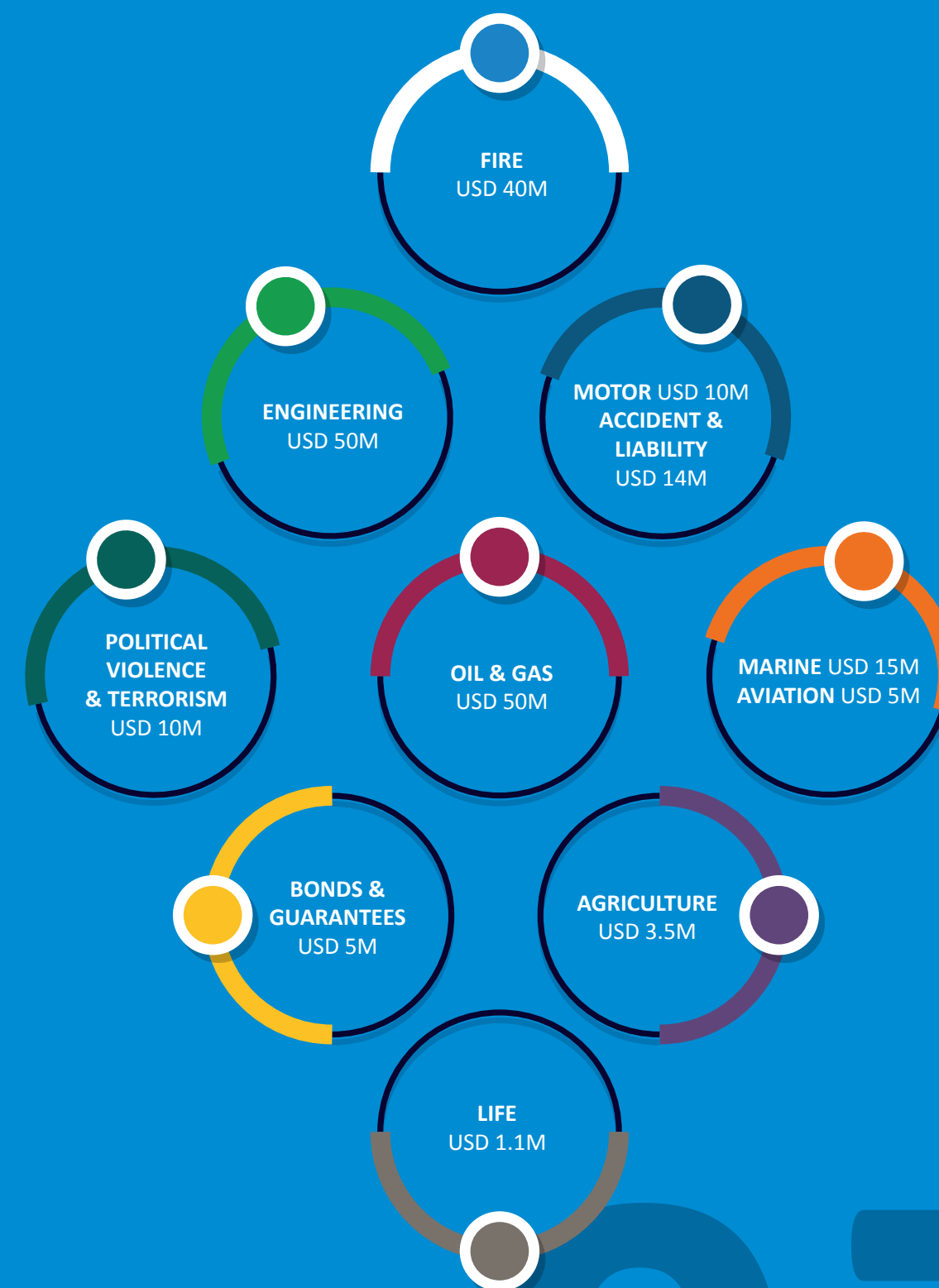
# OUR PRODUCTS

We are a composite reinsurer offering capacity and services across the full spectrum of Non-Life and Life business lines. Our clients enjoy unparalleled reinsurance underwriting, claims advisory and training services.

We have a diversified team of experts strategically deployed throughout our regional operations acting as our client liaison and brand ambassadors.



# UNDERWRITING LIMITS





# GROUP LEADERSHIP



**LAWRENCE NAZARE**  
Group Managing  
Director



**EMEKA AKWIWU**  
Group Executive  
Director



**JANE MBERIA**  
Group Chief  
Finance Officer



**PATRICIA IFEWULU**  
Group Head, Legal,  
Compliance & Corporate Service



**DIANA USSHER-EKE**  
Group Head,  
Human Resource



**CEDRIC MAXWELL**  
Group Chief Risk Officer



**LEWIN KARUA**  
Group Actuary



**THIERRY RAVOAJA**  
Chief Underwriting Officer,  
Treaty & Retrocession



**BASHIR AKINSIKU**  
Chief Underwriting  
Officer, Facultative



**DAVID MITOKO**  
Group Head  
Technical Services



**ABAYOMI MOLEHIN**  
Group Head  
Strategy & Business  
Transformation



**OUMAR BA**  
Group Head,  
Business Development



**OGADI ONWUADUEGBO**  
Regional Director  
(Lagos)



**DORSAF SASSI**  
Regional Director  
(Tunis)



**OUMAR BA**  
Managing Director  
(CIMA)



**FRANCIS NZWILI**  
Managing Director  
(Gaborone)



**KEVIN MWORIA**  
Managing Director  
(Nairobi)



# GROUP 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)	2023	2022	2021
Share capital	14,462,973	14,462,973	14,462,973
Shareholders' funds	89,671,666	49,394,825	43,230,062
<b>Total assets</b>	<b>174,621,371</b>	<b>93,863,990</b>	<b>105,808,717</b>
USD (\$'000)	2023	2022	2021
Share capital	15,944	31,366	35,169
Shareholders' funds	97,271	109,567	105,121
<b>Total assets</b>	<b>186,677</b>	<b>188,722.34</b>	<b>257,292</b>

## STATEMENT OF COMPREHENSIVE INCOME

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

NGN (N'000)	2023	2022	2021
Insurance Revenue	112,455,748	86,355,360	49,763,101
Insurance service result	9,140,065	4,399,736	4,028,429
Investment income	30,614,197	5,659,078	4,839,647
Profit before tax	23,514,581	7,170,357	6,666,790
<b>Loss ratio</b>	<b>41.0%</b>	<b>53.9%</b>	<b>52.8%</b>
<b>Combined ratio</b>	<b>89.4%</b>	<b>91.7%</b>	<b>92.0%</b>

USD (\$'000)	2023	2022	2021
Insurance Revenue	168,035	202,961	123,821
Insurance service result	13,657	10,341	10,024
Investment income	45,745	13,300	12,042
Profit before tax	35,136	16,852	16,588
<b>Loss ratio</b>	<b>41.0%</b>	<b>53.9%</b>	<b>52.8%</b>
<b>Combined ratio</b>	<b>89.4%</b>	<b>91.7%</b>	<b>92.0%</b>





AM BEST

## BEST'S CREDIT RATINGS CERTIFICATION

January 19, 2024

It is hereby certified that A.M. Best Europe - Rating Services Ltd. 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 7, 2023
Initial Rating Date:	October 29, 2007
Issuer Credit	
Long-Term	
Rating (Rating Category):	bbb- (Good)
Outlook:	Stable
Effective Date:	December 7, 2023
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).

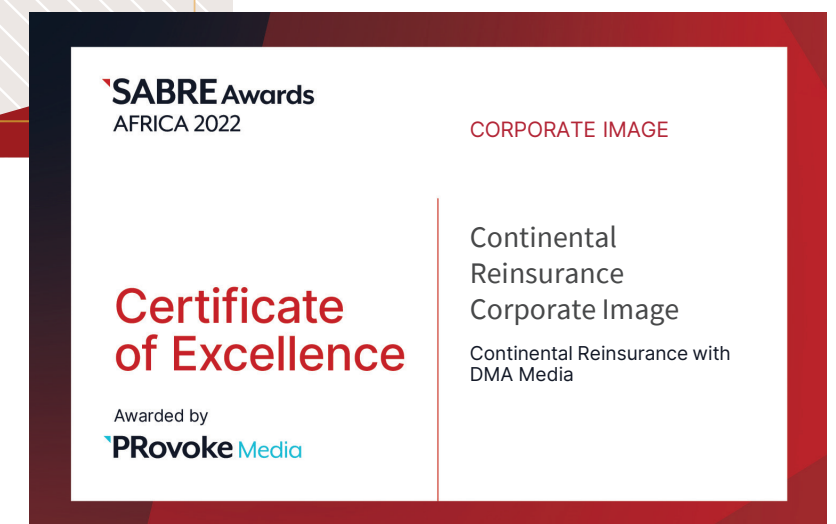
In certification thereof, I have affixed the corporate emblem and my signature,

*Stefan Holzberger*

Stefan Holzberger  
Chief Rating Officer



# INTERNATIONAL RECOGNITION





# CORPORATE SOCIAL INVESTMENT



A Continental Re Production



A pan-African Investment by Continental Reinsurance



In Association with Continental Reinsurance

A signatory of



A signatory of



Pan-African  
Commitment Made Local

TRUSTED BY 200+ COMPANIES IN AFRICA

Learn more: [www.continental-re.com](http://www.continental-re.com)



CONTINENTAL REINSURANCE PLC





Pan-African commitment made local

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**Fax:** +234 1 0700REINSURE, Ext. 138

**Email:** [info@continental-re.com](mailto:info@continental-re.com)

**Website:** [www.continental-re.com](http://www.continental-re.com)

#### Cameroon office

Plateau Joss, Immeuble Galaxie, [1ere Etage](#)  
B. P 4745, Bonanjo, Douala, Cameroon  
**Tel:** +237 233 422 494

#### Tunisia office

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2ème étage - Bur 207  
1053 Les Berges du Lac, Tunis  
**Tel:** +216 71 964 997 / 988  
**Fax:** +216 71 964 991

#### Kenya office

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Lenana Road, Nairobi, Kenya  
P. O. Box 76326 - 00508  
**Tel:** +254 20 2429392/3, 5137701

#### Botswana office

Plot 67977, Fairgrounds, Gaborone, Botswana  
P. O. Box 698 ABG, Selebe  
Gaborone, Botswana  
**Tel:** +267 3974384  
**Fax:** +267 3974371

#### Côte d'Ivoire office

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de la Rue Docteur CALMETTE  
Zone 4 C MARCORY  
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Abidjan, Côte d'Ivoire  
**Tel:** +225 27 2159 8490

