

Why it is important to check on your insurance health

An end-of-year financial reflection does not have to be hard. Even spending just 30 minutes reviewing your insurance can give you better protection and save you from future stress.

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As the year ends, many people go for medical check-ups to make sure their bodies are healthy. In the same way, it is important to check on your financial health.

One of the best ways to do this is by reviewing your insurance every year. This simple habit helps you stay protected and gives you peace of mind.

In Uganda, more people are starting to understand the value of insurance.

According to the Insurance Regulatory Authority (IRA), the number of insured people grew from about 405,000 in 2024 to more than 506,000 in 2025. Insurance companies also paid out over Shs442 billion in claims in the first half of 2025. This shows that insurance is working for many families and helping them when they face accidents, sickness, or financial loss.

Because life changes, it is important to check whether your current insurance still fits your needs. You may have welcomed a new child, started

a business, bought a car, or taken a loan. Your insurance should match your life today, not the life you had years ago.

A good place to start is by thinking about the people who depend on you. Make sure your insurance includes the right beneficiaries and that the amount they would receive is still enough. Many people forget to update this, and it can cause problems in the future.

It is also important to check whether your premiums are still affordable. Maybe your expenses have increased or your income has changed. If the premiums feel too high, it is better to talk to your insurance provider about adjusting your plan rather than cancelling your policy. A small change can help you keep your protection without straining your budget.

Another key step is looking at the benefits your insurance gives you. Ask yourself: if something happened today, would this cover truly help me? Is the amount enough? Do I understand how to make a claim? Your insurance should be clear, helpful, and easy to use when you need it.

Small updates can make a big difference. Make sure your documents are correct, your contacts are updated, and your policy reflects your current situation. If you feel unsure, speak to a licensed insurance advisor who can explain everything in simple language.

An end-of-year financial reflection does not have to be hard. Even spending just 30 minutes reviewing your insurance can give you better protection and save you from future stress. Just like checking your health keeps your body strong, checking your insurance keeps your finances strong.

As Uganda's insurance sector grows, more people are benefiting from it. Make sure you and your loved ones are part of those who are protected. Take this time to review, update, and strengthen your insurance as you prepare for the new year.

It is important to check whether your premiums are still affordable.

