

Jubilee insurance eyes digitisation to grow market coverage

By Simon Okitela

The recently merged Jubilee insurance company has disclosed plans to leverage digitisation to grow its customer base and the need to be more innovative to reach a wider market scope.

Jubilee Holdings Limited chairperson Zul Abdul said digitisation remains central to the company's growth strategy, enabling faster underwriting, seamless claims processing, enhanced transparency, and data-driven product innovation.

He was speaking on Wednesday in Kampala as Jubilee Insurance hosted a merger event where it unveiled its new brand identity following the amalgamation of Jubilee Health Insurance Company of Uganda Limited and Jubilee Life Insurance Company of Uganda Limited.

The event brought together regulators, partners, brokers, agents, and staff to mark the integration of the two businesses into a single, unified entity.

Abdul said this strategic move

strengthens agility, enables the delivery of integrated life and health insurance solutions, and supports the group's ambition to drive market growth and enhance customer value in Uganda.

He said the growth potential of the insurance sector across East Africa and the opportunities presented by relatively low penetration in the region remains a task that will require customer-tailored products.

"The positive growth trajectory across East Africa presents a compelling opportunity for insurers to expand their reach and deepen impact. While momentum in the region is strong, insurance penetration remains relatively low compared to global averages, Abdul said.

The integration comes at a time when the insurance industry across East Africa is demonstrating strong growth potential, underpinned by shifting consumer needs and a rapidly evolving operating environment.

Jubilee Insurance Uganda Acting CEO Eugene Mutekhele said today's customers expect seamless,

Abdul (left) addresses journalists as Mutekhele (right) looks on during a media briefing on updates in the organisation



PHOTO BY SIMON OKITELA

BETWEEN THE LINES

► The insurance penetration in East Africa currently stands at 2.61% in Kenya, 2.1% in Rwanda, 0.83% in Uganda, and Tanzania at 0.60%. These figures indicate a big gap in insurance coverage across the region.

transparent, and tailored experiences that align with their unique needs and lifestyles.

driven by increasing consumer awareness, ongoing regulatory reforms, and continued market diversification.

This momentum is supported by sustained economic growth and the emergence of a more financially aware middle class across key markets such as Uganda, Kenya, Tanzania, and Rwanda.

The low penetration rates suggest a vast, underserved population, particularly in rural areas where access to traditional banking and insurance services remains limited.

OTHER MERGERS

Uganda's insurance sector has recently witnessed several other mergers such as Sanlam General Insurance (Uganda) and Jubilee Allianz General Insurance merged to form Sanlam Allianz General Insurance Company Limited.

The other is Marsh Insurance Brokers Uganda Limited amalgamated with OLEA Uganda Insurance Brokers Limited. This, according to the regulator, offers the financial muscle to grow the sector.

INSURANCE UPTAKE IN EAC

According to the 2025 East African Insurance Industry report by KPMG, the sector outlook remains positive,