

Insurers' Association plans new Insurance House

The Uganda Insurers' Association (UIA) has unveiled plans to construct a modern Insurance House as part of its strategic plan for the period 2024–2028, in a move aimed at strengthening the institutional presence of the insurance industry in the country.

UIA chief executive officer Jonan Kisakye said the proposed development is one of the key deliverables under the association's current strategic plan and will provide a permanent home that reflects the growth and ambitions of Uganda's insurance sector.

Speaking about the project, Kisakye said the association has already initiated the preparatory processes and established structures to ensure its

successful implementation.

"The Insurance House is one of the key deliverables in our strategic plan for 2024 to 2028. Plans are underway to ensure that within these premises we put up a befitting building that will represent the association," Kisakye said.

He explained that the UIA executive committee has already constituted a building committee to oversee the development and guide the project from its planning stage to completion.

"The executive committee has already come up with a building committee that is managing this project," he said.

According to Kisakye, the committee has already developed a master plan and is currently undertaking

the necessary approvals while also engaging consultants who will provide technical support during the design and implementation phases.

"They have a master plan and they are going through the approval processes. They are also hiring consultants to support the project," he added.

The proposed Insurance House is expected to serve as a central hub for the insurance companies, representing the sector's collective interests and facilitating coordination among industry players.

Kisakye expressed optimism that the project will move forward within the timelines of the strategic plan, which runs until 2028.

"It is something that we have already

embarked on and we are very positive that within this period work will begin," he said.

Although details about the size and cost of the project were not disclosed, Kisakye emphasised that the association is committed to ensuring that the development is completed within the planned timeframe.

"We have to meet the timelines and the deadlines," he said.

The construction of Insurance House comes at a time when Uganda's insurance sector is seeking to expand its reach, improve public awareness about insurance services and strengthen institutional capacity within the industry.

Industry players say the new facility

could also support sector activities such as meetings, stakeholder engagements, training programmes and policy discussions involving regulators, insurers and other financial sector stakeholders.

The Uganda Insurers' Association is the umbrella body that brings together insurance companies operating in Uganda and works to promote professionalism, policy advocacy and public education about the importance of insurance.

Once completed, the Insurance House is expected to stand as a symbol of the sector's growth and its commitment to building a stronger and more visible insurance industry in Uganda.