



*Nsubuga reappointed to lead pension sector following board shakeup*

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Uganda's insurance sector arrived in Mbarara carrying more than conference bags and business cards.

It brought with it a quiet tension, a question hanging in the air like unclaimed luggage, can the industry grow fast enough without losing the one currency it cannot manufacture—trust?

At the 8th Annual Insurance Brokers Association of Uganda (IBAU) Conference held at Hotel Triangle from April 23 to 24, 2026, that question took center stage. Under the theme "Trust Reimagined: Delivering on the Promise," industry leaders, regulators, and brokers gathered not for routine speeches, but for what felt like a strategic reckoning.

The numbers, at first glance, are impressive. Gross written premiums climbed to UGX 2.02 trillion in 2025, up from UGX 1.76 trillion the previous year. Claims payouts surged to UGX 950 billion, nearly half of total premiums, signaling improved responsiveness. Yet beneath this growth lies a subtle erosion: brokers now handle 28.03% of premiums, down from over 30% in previous years. Growth, it seems, is advancing on uncertain ground.

Opening the conference, Insurance Regulatory Authority CEO Alhaj Kaddunabbi Ibrahim Lubega grounded the discussion in a sobering reality. Drawing from decades of experience in building insurance institutions across the region, he reminded delegates that trust cannot be engineered in boardrooms.

"Trust is not built in policies or presentations," he said. "It is tested at the moment of claims. That is where the industry either proves its promise or loses it."

His remarks struck at the heart of the industry's credibility challenge. In a sector where value is only realized during moments of distress, delays or inefficiencies in claims processing can quickly erode confidence built over years. That concern was amplified by

# ICEA LION pushes data-driven trust in evolving insurance landscape



Bank of Uganda Deputy Governor Augustus Nuwagaba, who reframed insurance as a pillar of economic stability rather than a discretionary service.

"An economy is not stable if its people are unprotected," Nuwagaba warned. "We have macroeconomic stability, low inflation, a resilient financial system but millions remain exposed to risk. That gap is not just financial, it is structural."

Despite steady economic indicators, Uganda's insurance penetration remains low, particularly among informal sector workers, rural communities, and small businesses. For many, insurance is still perceived as complex, expensive, and distant from everyday life.

It is within this delicate balance that ICEA LION stepped forward, not just as a sponsor, but as a thought leader pressing for a redefinition of how insurance operates in a digital, data-driven world.

Speaking during the conference, ICEA LION General CEO Ambrose Kibuuka framed the future of insurance through a simple but powerful lens: connection.



**Emmanuel Mwaka, CEO, ICEA LION Life Assurance Uganda**

"In the digital economy, trust is no longer built in isolation," he noted. "It is built through connection." Kibuuka's argument signals a shift from the traditional insurance model, where interactions are limited to onboarding, renewals, and claims. That linear approach, he suggested, is no longer sufficient in a world where customers expect real-time engagement and personalized experiences. Instead, he introduced the concept of the "connected carrier" an ecosystem where data flows seamlessly, insights are shared, and decisions are informed continuously. To illustrate the point, Kibuuka

pointed to how digital behavior already shapes modern life, from curated content feeds to predictive recommendations. Insurance, he argued, must evolve in the same direction. And ICEA LION appears determined to lead that charge. Building on this, ICEA LION Life CEO Emmanuel Mwaka emphasized that data alone is not enough. Its true value lies in how it is used. "The real value of data is only realized when it is shared responsibly, interpreted properly, and used meaningfully," Mwaka said. This requires breaking down silos not just within insurance companies, but across the



**Ambrose Kibuuka, CEO, ICEA LION General Insurance Uganda**

entire value chain, including brokers, partners, and customers themselves. The result is a shift from transactional insurance to relationship-driven insurance, where engagement is continuous rather than episodic.

In practical terms, this means moving beyond reacting to claims, to anticipating and preventing risks altogether. It is a vision that aligns closely with the broader concerns raised at the conference. With only 55 licensed brokers among over 140 insurance players, brokers remain critical intermediaries translating risk, advising clients, and anchoring trust. Yet their declining share of premiums suggests shifting dynamics that the industry must address.

ICEA LION's approach suggests that the solution may not lie solely in new products, but in rethinking how the industry listens, learns, and responds. Yet even with data and digital tools, a familiar challenge persists: execution.

Conference discussions repeatedly circled back to the claims experience the defining moment when insurance either proves its worth or erodes its credibility. Delays, complexity, and excessive requirements continue to frustrate customers, undermining trust. As one session reflected, transformation cannot remain

theoretical. "We can have all the strategies and frameworks," Isabella Akareut CEO, ayo Insurance Brokers Uganda noted, "but without execution, nothing changes."

For ICEA LION, this underscores a broader philosophy: technology should not replace human understanding, but enhance it. Data analytics, artificial intelligence, and digital platforms are not ends in themselves, but tools to deliver faster, simpler, and more meaningful customer experiences. Because at its core, insurance is not about policies or premiums. It is about people families, businesses, and livelihoods that depend on timely support in moments of vulnerability.

As the conference drew to a close, one message stood out with unmistakable clarity—trust is no longer a branding exercise. It is an operational mandate.

And in a sector where promises are intangible until tested, the future will belong to those who can deliver not just coverage, but confidence.

If ICEA LION's vision of a connected, collaborative, and customer-driven insurance ecosystem takes hold, Uganda's industry may not only grow, it may finally earn the trust it has long pursued.