



**African Reinsurance Corporation
Société Africaine de Réassurance**

01 August 2022

**REQUEST FOR SUBMISSION OF PROPOSAL ON IMPACT ASSESSMENT OF THE YOUNG
INSURANCE PROFESSIONALS PROGRAMME (YIPP)**

1. INTRODUCTION:

The African Reinsurance Corporation ("Africa Re" or "the Corporation") is an international organisation with headquarters in Lagos, Nigeria, and with a dual commercial and developmental mandate focused on the African insurance sector.

Africa Re has six regional offices: Casablanca (Morocco), Abidjan (Côte d'Ivoire), Nairobi (Kenya), Lagos (Nigeria), Cairo (Egypt) and Ebène (Mauritius). In addition, Africa Re wholly owns four operating subsidiaries, namely: Africa Re South Africa Limited (Johannesburg, South Africa), Sherborne Number Ten Investment Limited (Johannesburg, South Africa), Africa Retakaful Company (Cairo, Egypt) and Africa Re Underwriting Agency Limited (Dubai International Financial Centre, United Arab Emirates). The Corporation is an admitted reinsurer in Brazil and has contact offices in Addis Ababa (Ethiopia) and Khartoum (Sudan) with an additional Underwriting Representative Office in Kampala (Uganda). Africa Re has a fully registered foundation (Africa Re Foundation) based in Ebène (Mauritius) that oversees all Corporate Social Responsibility initiatives.

The Corporation, created by a multilateral agreement in 1976, is owned by 42 member states of the African Union (AU), the African Development Bank (AfDB), 113 African insurance and reinsurance companies and three leading global insurance and reinsurance groups.

The financial strength and credit rating of the Corporation is "A" by A.M. Best and "A-" by Standard & Poor's.

2. BACKGROUND AND CONTEXT:

One of the major challenge faced by Insurance and Reinsurance organizations in Africa is the shortage of skilled talents in core jobs. To make it worse, many youngsters in Africa are also not interested in insurance studies after secondary school and African

from the diaspora who studied in this field abroad are not willing to relocate to Africa.

Based on our statistics, 35% of the insurance markets in the 54 countries in Africa do not have local Insurance Institutes and most countries in this bracket do not offer Insurance as an option in their tertiary institutions. Some countries with Insurance institutions have limited capacity to run high quality training program. At the same time the models managing risk and regulating insurance companies are becoming more complex, in alignment with global standards and this means that the insurance and reinsurance sectors require higher qualifications/skills.

Africa Re's mission is to foster the development of Insurance and Reinsurance industry in Africa, and to promote growth of the national, regional, and sub-regional underwriting and retention capacities.

To achieve a wide range impact in the industry, Africa Re has decided to invest in a CSR Project called YIPP (Young Insurance Professionals Programme) that will upgrade in a radical and innovative way the knowledge and skills at the junior and middle management level that will take over the leadership in the future to ensure the sustainability and contribution of the industry in poverty alleviation.

3. ABOUT THE YOUNG INSURANCE PROFESIONALS PROGRAMME (YIPP):

The Young Insurance Professionals Programme (YIPP) is one of several ways Africa Re fulfils one of its mission, which is to foster the development of the insurance and reinsurance industry in Africa. .

The YIPP, which is the first of this kind in Africa, is targeting to train 1000 young insurance professionals every year selected across Africa with about 15 trainees in average per country, which may vary based on the size of each national market and/or the number of insurance companies operating in the country. The selected young professionals will receive a 9-month online training in English and French on a bespoke package designed by London School of Insurance, in collaboration with Africa Re, focusing on insurance/reinsurance principles and practice, product development, governance, leadership and personal development.

The targeted young professional must have at least a First Degree, with 2 years' experience in the industry, Citizen of a member country and 35 years of age maximum. We expect the trainees to influence their

respective insurance companies in the area of training, knowledge and skills acquisition and product development if and when they assume positions of leadership. By intervening at this stage, with fundamental training, we believe that a life changing impact will be made in their career path for the benefit of their local economies in particular and Africa in General.

The YIPP started in 2018 with 250 trainees. At the end of the first cohort and to satisfy the huge demand, the learning platform was expanded to accommodate 1,000 trainees per cohort.

Since 2019, we have trained more than 2000 of the young professionals in the industry across Africa. The Programme is ongoing with 1000 trainees enrolled in the fourth cohort, which started in April 2022.

The outcomes of the YIPP were among others the development of the insurance industry and other stakeholders through the capacity building of the targeted group of young professionals working in the industry

4. PROJECT OBJECTIVES:

The Corporation's objectives for undertaking this exercise, which is expected to be fully met through the engagement of a Consultant, include but are not limited to the following:

Assess the impacts (both intended and unintended) of value chain of the Programme,

The effect on the beneficiaries : trainees, their employers (insurance & reinsurance companies) and the industry as a whole

Measure the magnitude of the impacts and determine the causal factors underlying the impacts

Suggest how to Improve the effectiveness of the Programme.

5. SCOPE OF WORK:

Training Impact Assessment is a process meant to measure resultant outcomes or developmental changes consequent upon implementation of a training initiative. The evaluation involves an analysis of cause and effect in order to identify impacts that can be traced back to the training interventions.

The basic principle of any good assessment of a training intervention is to ask the following questions:

What would have happened in the absence of the training intervention?

What would have been the development levels of a particular organization, groups, and individuals, or target level without the training intervention?

We wish to invite reputable Consulting firms to submit their proposals on an **IMPACT ASSESSMENT OF THE YOUNG INSURANCE PROFESSIONALS PROGRAMME (YIPP)** on the insurance/reinsurance industry across the African Continent.

This impact assessment will encompass all stakeholders involved directly or indirectly (e.g. trainees, African insurance markets, cedants, regional offices/production centres, amongst others) in the previously completed cohorts (1st , 2nd, 3rd) of the YIPP programme.

Your comprehensive proposal should capture the following:

Your understanding of the project

Identification of other relevant stakeholders

Approach/ Methodology

Timelines to complete the project

Financial proposal

Similar project experience

6. WORK PLAN AND PROJECT DURATION:

The main activities should be outlined here. The work plan should be consistent with the scope of work and deliverables. The estimation of the duration of the consultancy should be indicated concerning the scope, approach and methodology

7. PROJECT REPORTS:

Deliver reports that analyses the findings in the market and make recommendations on strategies to improve the initiative. These reports will form the basis for future YIPP Impact Assessment Surveys

8. PROPOSAL SUBMISSION:

Proposals should be sent to yippenquiries@africa-re.com on or before the close business on Friday 31 August, 2022.