



African Reinsurance Corporation
Société Africaine de Réassurance

PRESS RELEASE

04 July 2025

Ephraim Kiiza BICHETERO assumes duty as Substantive Deputy Managing Director / Chief Operating Officer

- **Appointed as DMD/COO Elect with effect from 1 July 2024**
- **Followed a 12-Month Transition and Succession Programme**
- **Assumed Duty as Substantive DMD/COO from 1 July 2025**

On behalf of the Board of Directors, Africa Re is pleased to announce that the Deputy Managing Director / Chief Operating Officer (DMD/COO) Elect, **Mr. Ephraim Kiiza BICHETERO**, has since 1 July 2024 assumed duty as the substantive DMD/COO after a one-year transition and succession programme with the retiring and longest-serving DMD/COO, **Mr. Kenneth Edirin Napoleon AGHOGHOVIA**.

Mr. BICHETERO of Ugandan nationality, joined Africa Re as an Underwriter in June 2004, covering the East Africa Region operating from the Nairobi Regional Office, after over 10 years professional work experience in the primary insurance market in different roles. Since his employment, he has risen through the ranks to become a Senior Underwriter, Assistant Director (Technical Operations), Deputy Regional Director, Interim Regional Director and eventually as Regional Director of the Nairobi Regional Office from January 2018 until his recent appointment in July 2024.

Africa Re Group Managing Director / Chief Executive Officer (GMD/CEO), **Dr. Corneille KAREKEZI comments:** "Africa Re Board is pleased to welcome Mr. BICHETERO as a substantive member of the Executive Management team of the Corporation and is confident that he is well-

T +234 1 461 6820
+234 1 461 6828
+234 1 280 0924
+234 1 280 0925

F +234 1 280 0074

W www.africa-re.com

E info@africa-re.com

Plot 1679
Karimu Kotun Street
Victoria Island
P.M.B. 12765
Lagos, Nigeria

Additional Information

For Annual Reports, Press Releases and Publications, go to: www.africa-re.com



African Reinsurance Corporation
Société Africaine de Réassurance

poised and ready to continue the successful implementation of initiatives and strategies for achieving profitable growth ambition of Africa Re. He has demonstrated the essential technical, behavioural and leadership competencies and capabilities over many years to execute this assignment and I wish him success in this role."

In his role and in accordance with the Agreement Establishing the Corporation as defined in **Article 21 (Deputy Managing Director)**, he will assist the Group Managing Director/CEO by overseeing the underwriting operations and any other assigned responsibilities across the Group including the regional offices, subsidiaries, contact offices and underwriting representative offices.

Africa Re remains committed to its mission and the assumption of duty of **Mr. BICHETERO** marks continuity in our executive leadership and fine-tuning of our tactical plans, as the Corporation continues to position itself for growth, innovation, impact and reinforces its reputation as the leading reinsurance company in Africa and some other international markets.

#ends#

For further information, please contact:

Director, Communications & Public Affairs

Mr. Roger Bong

Tel: +234 806 338 0991 **Email:** bong.roger@africa-re.com

Manager, Corporate Communications

Mr. Alfred Adogbo

Tel: +234 706 957 5806 **Email:** adogbo.alfred@africa-re.com

About Africa Re



African Reinsurance Corporation
Société Africaine de Réassurance

The African Reinsurance Corporation (Africa Re) is a leading reinsurance company headquartered in Lagos (Nigeria). As a premier reinsurer of the African continent, it boasts one of the top highest premium income volumes and the strongest financial strength ratings.

Africa Re mission is to foster the development of the insurance and reinsurance industry in Africa, to promote the growth of national, regional, and sub-regional insurance risk underwriting and retention capacities, and to support African economic development.

Africa Re, as the leading reinsurance company in Africa and the Middle East, offers a unique value proposition to its cedant insurance companies across Africa and in selected markets of the Middle East, Asia, and Brazil, backed by a diverse pool of talent and expertise, unique market knowledge, proximity to clients, strong financial ratings (A / Stable by AM Best and A - / Positive by S&P), privileged access to African markets, and excellent customer service.

Established in 1976, Africa Re is a pan African financial institution with a broad-based shareholding split between African (75%) and non-African (25%) investors. African shareholding comprises 42 African member States, the African Development Bank (AfDB), more than 112 African insurance/reinsurance companies from the 42 African member countries. The non-African investors are 3 global leading insurance and reinsurance groups from France, Germany and Canada.

Africa Re's core market coverage is achieved through offices located in key cities: 6 regional offices (Lagos, Casablanca, Abidjan, Nairobi, Ebène -Mauritius-, Cairo), 3 representative offices (Addis Ababa, Khartoum, and Kampala), and 3 fully owned subsidiaries in Johannesburg (Africa Re South Africa), Cairo (Africa Retakaful Company) and Dubai (DIFC Underwriting Management Agency).