



African Reinsurance Corporation
Société Africaine de Réassurance

Press Release

Lagos, 1 July 2022

POST EVENT COMMUNICATION ON THE 7TH EDITION OF THE AFRICAN INSURANCE AWARDS

The African Reinsurance Corporation (Africa Re) hereby expresses sincere gratitude to all the participants and Judges of the just concluded 7th African Insurance Awards which was held on Tuesday, 28 June 2022 in Nairobi, Kenya.

Over 1,000 professionals of the insurance industry took part in the event. The following were the winners of the four categories of the awards:

- **SOSO CARE** of Nigeria won the **Innovation of the Year Award**. The company has developed a product that is geared towards cleaning the environment by linking the collection of trash to recycle as an income earning activity to finance micro health insurance for the destitute, which is itself another laudable support activity.
- **Allianz Life Assurance Company of Egypt** won **The Insurance Company of the Year Award**. The company has demonstrated, during the difficult time of COVID-19 pandemic outbreak, a strong and consistent growth in premium income, a superior return on average equity and customer focus strategy especially through the “**Allianz customer experience programme**”
- **Mr. Alaa Mohamed Ali El-Zoheiry, Managing Director of GIG, Egypt**, won the **CEO of the Year Award**. He demonstrated strong leadership in the Egyptian market which resulted in notable underwriting profit, good growth, and favourable financial ratings from rating agencies during the period under review and also evidenced by the numerous awards won by his company in 2020.
- **Naked Insurance, South Africa**, won the **InsurTech of the Year Award**. The company is a notable platform for commoditising insurance, easing its sales, and reaching out to millions as a cheap distribution channel. This makes it possible for the buyer to get a quote and purchase insurance within minutes.

The company is the first fully digitised insurer in South Africa. The entire value chain of buying, documenting and claiming is digitised. The concept is working and the company is growing.

Each winner has a cash prize of US\$25,000.

This year, the awards ceremony also featured the ten best trainees of each of the last three cohorts (2019, 2020 and 2021) of the Young Insurance Professionals (YIPP) initiated by Africa Re in 2018. The 30 best trainees are from different African countries, namely Nigeria, Ethiopia, Kenya, Côte d'Ivoire, Ghana, Eritrea, Tanzania, Togo, Egypt, Benin, Cameroon and Uganda.

For more information on the African Insurance Awards, please contact:

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About African Insurance Awards

In line with its purpose, Africa Re initiated the African Insurance Awards to foster best corporate management, leadership, governance as well as innovative and sustainable growth in the insurance sector in Africa. The African Insurance Awards aims at: rewarding and celebrating leaders, best performers and achievers in the African insurance industry; identifying and stimulating distinctive innovations in the insurance sector in Africa; encouraging sustainable growth in insurance premium combined with business profitability; and providing added value by sharing progress and best practices in the development of insurance in Africa.



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