



MERRY
CHRISTMAS
AND
HAPPY NEW YEAR



» COMESA YELLOW CARD MOTOR VEHICLE INSURANCE

- » Yellow Card Education
- » Covid Intervention Programs - ICZ and Members in the community



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MAY THIS CHRISTMAS END THE YEAR ON A CHEERFUL NOTE AND MAKE WAY FOR A FRESH AND BRIGHT NEW YEAR.
HAVE A SAFE AND HAPPY HOLIDAY.

Editor's Message



Ringisai Batiya
Editor

2020! If this year was in human form, some of us would jump at the opportunity to ask questions as to why it was so challenging. The chaos and changes brought about by the Covid-19 cannot be undone. In our own individual way, let us acknowledge what has happened and intentionally take charge of our future rather than have the effects of the Covid-19 pandemic continue to control us. The pandemic forced a change in lifestyles changing most consumption habits for service and products.

Insurance, considered a luxury by many, fell to the bottom of most household and corporate priority needs. Faced with this challenge, insurers in Zimbabwe have to respond with intervention strategies that will ensure that insurance products and services remain a necessity and relevant to consumers. This is the time to let innovative minds that fear no boundaries craft products that are appealing to the new needs and habits of consumers. The service delivery channels have to be agile and constantly upgraded to efficiently operate on the digital platforms where increasing numbers are now accessing goods and services. Priority should also be

given to insurance advocacy activities to ensure that stakeholders including the consumers appreciate the role of insurance in national economic development and in managing risks. This e-newsletter edition contains an analysis of the changes that are affecting the short-term insurance sector as well as some of the strategic plans that are being crafted and implemented for continued service and growth of the sector. These include passing of policies that promote a positive and conducive business operating environment, product innovation and stakeholder awareness.

This edition contains a candid bloggers section which provides independent views of the public's views on insurance. The column will assist our sector to take into consideration issues that will be raised through the blogs to respond accordingly.

As we all craft our corporate and individual 2021 strategies, it is important not to endure a future that is a result of past uncontrollable events but to adopt attitudes that create the future that we desire, a future endowed with good fortunes.

IIZ APPOINTMENTS

2020-21 Presidium



Rueben Java
LOA President



Musa Bako
(ICZ)
1st Vice President



Wilberforce Machimbidzofa
(ZARO)
2nd Vice President

The Board, Management and Staff of the Insurance Council of Zimbabwe, (ICZ) congratulate **Mr. Musa Bako (ICZ)** as well as Messrs **Mr. Reuben Java (LOA)** and **Mr. Wilberforce Machimbidzofa (ZARO)** on being inaugurated into the Presidium of the Insurance Institute of Zimbabwe (IIZ). We look forward to your leadership in shaping the insurance landscape in Zimbabwe.

Executive Officer's Remarks



Tendai Karonga
Executive Officer

The COVID-19 pandemic caused unprecedented disruptions that resulted in significantly reduced economic activity forcing most companies into crisis mode in a bid to survive. As the eventful 2020 draws to a close, corporates are seized with strategizing for the coming year still gripped with uncertainty and anxiety.

Despite the prevailing harsh economic environment and the uncertainties brought about by the COVID-19 pandemic, it is pleasing to note that all short-term insurers and reinsurers in Zimbabwe have remained afloat. They succeeded in adjusting their processes and costs to continue operating including retaining most of the industry workforce and investing in remote work stations to protect employees from the corona virus while continuing to service clients.

While the COVID-19 lockdown contributed to the decline in performance, the general decline in the economic growth of the country has continued to take a toll on the

performance of corporates who are the main consumers of short-term insurance products culminating in reduced uptake of insurance covers. The pandemic has also changed consumption trends and demand for goods and services. In response, insurers have now expedited the process of product innovation to cater for the new customer requirements for example the mileage based motor insurance policies.

Restrictions in movement resulted in the increased reliance on e-commerce. The short-term insurers are investing and directing efforts to improving their digital platforms to enable efficient and effective service delivery with most basic insurance products now available online.

The Insurance Council of Zimbabwe (ICZ), in liaison with its members, is working towards becoming the ICT hub for the short-term industry through installation of systems that will augment digital systems in use by its members. This strategic move will capacitate and improve performance of the industry taking advantage of ease of doing business through e-commerce.

The increased digital activity and general moral hazard has resulted in an increase in cyber-crime and fraudulent insurance transactions. To address the challenge, the Zimbabwe Insurance Crimes Bureau (ZICB) is now fully operational and seized with investigating a number of fraudulent insurance transactions with the assistance of the Zimbabwe Republic Police. The Bureau, through its digital detection system is now able to assist in detecting suspicious activities by analyzing information provided.

Notwithstanding the challenges faced this year, the short-term insurance sector is pleased with the effects of the foreign exchange auction that has stabilized the

exchange rate and mitigated the rise in inflation and ensuing erosion of balance sheets and insurance policy values. Coupled with the promulgation of SI 280, which now allows foreign currency insurance transactions, insurers are positive that this will improve performance as well as restore confidence in insurance products and the industry as a whole.

As we are all making future plans in an environment characterized by frequent radical changes in all macro-economic factors, planning should be guided by the need to survive and create sustainable operations in order to guarantee the continuation of business operations.





By Tendai Karonga

Short-Term Insurance Sector Pins Hope On SI 280

The Insurance Council of Zimbabwe (ICZ), an association of short-term insurers and reinsurers has lauded the promulgation of Statutory Instrument 280 of 2020 amending the Exchange Control (Exclusive Use of Zimbabwe Dollar for Domestic Transactions) Regulations allowing insurance companies to transact in foreign currency.

Inflation ensuing from various changes in monetary policies on the use of foreign currency resulted in insurers struggling to preserve value of claim reserves and balance sheets. The state of the economy

lacked investment platforms that had acceptable returns to enable the maintenance of healthy claim funds. For example, nominal monthly deposit rates for money market investments varied from 3.55% to 14.99% against real negative returns of up to 86.66% and an annual inflation rate of 737.30% as at 30 June 2020. This mismatch prevented insurers from realizing appropriate returns from an earnings and solvency perspective.

The opening of the Victoria Falls Exchange Market (VFEX) has presented a stable investment

platform for preservation of premiums collected in foreign currency. This also presents insurers with an opportunity to create investment portfolios where assets and liabilities match, where the industry has USD denominated liabilities.

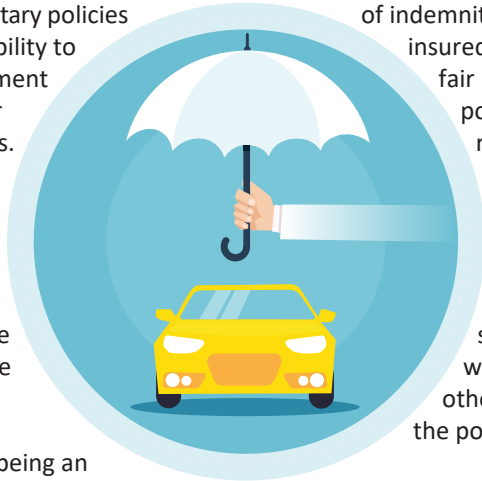
Restrictions in transacting in foreign currency diverted business to external markets with consistent and flexible monetary policies and ease of movement of funds in their banking systems. Insurers had to seek approval from IPEC and the RBZ to issue out any policy in

foreign currency. The slow movement of funds in the banking system compounded the difficulties in operating USD policies particularly during claims payment. Corporates with free funds have resorted to transacting with external insurers operating in markets with consistent and lesser restrictive monetary policies as well as the ability to expedite movement of funds in their banking systems. It is hoped that the stability resulting from the promulgation of SI 280 will see the return of the externalized business.

Unfortunately, being an illegal way of transacting, it is difficult to ascertain the magnitude of the business lost to the external markets.

On the other hand, policyholders failed to keep up with the erosion of sum insureds of assets resulting in their underinsurance. Insurers responded by applying the average clause when paying claims leading to an outcry from policyholders. The

average clause means that in the event of the risk insured against happening, insurers undertake to compensate fully for assets insured at the correct value commonly termed replacement value for which the correct premium has been paid to the insurer. Under-insurance generally undermines the principle



of indemnity because an insured has not paid the fair premium into the pool for his or her risk unless the average clause is applied.

Payment of full compensation to such an insured would be unfair to other contributors to the pool.

By allowing the market to pay insurance premiums using free funds, the SI 280 has brought the necessary stability to insurance transactions where an asset liability match is possible. Insurers may now charge correct premium reflective of the risk carried as placed by the policyholders. Policyholders can now be confident that their insured covers are not affected by inflation consequently eliminating

under-insurance.

Credibility of the insurance industry is heavily dependent upon timeous payment of claims. There is need to actively engage with the RBZ to ensure the existence of a system that allows timeous movement of claims payments.

Priority should be given to constant engagement between Government, RBZ, IPEC and insurers in a bid to craft and implement consistent policies and regulations. This will facilitate a feasible working environment.

The image of the insurance industry has over the years been subjected to a battering by unfavorable macro-economic factors dating back to the early 2000s. Due to loss of confidence in insurance products, self-insurance has become a notable threat to the insurance business. However, the provisions of SI 280 of 2020 is a milestone that insurers will bank on to restore consumer confidence and boost consumption of insurance products on offer. The maintenance of value that will result from SI 280 is a most welcome development to the insurance industry and the national economy.





INSURANCE CRIME & FRAUD IN BRIEF

Article by Internal Staff Writer

Insurance crime and fraud is generally defined as any act committed to defraud an insurance process. This is now a global phenomenon experienced by all insurance industries or subsectors. It normally occurs when a claimant or policyholder attempts to obtain some financial gain or benefit or advantage by instituting a false claim with an insurance company.

Who commits insurance crime and fraud?

Organized criminals (syndicates) who steal large sums through fraudulent business activities, professionals and technicians who inflate service costs or charge for services not rendered, and ordinary people who want to cover their deductible or first amount payable on a claim or view filing a claim as an opportunity to make extra money.

Which classes of insurance are more susceptible to insurance crime and fraud?

Industries more susceptible to insurance crime and fraud are the

healthcare insurance industry, workers compensation, and more relevant to the non-life insurance industry, is motor and fire insurance.

Motor insurance fraud ranges from misrepresenting facts on insurance applications, inflating insurance claims, staging accidents, submitting claim forms for injuries or damages that never occurred to insuring cloned cars with the sole purpose of committing an insurance crime or fraud. The latter is usually an organised crime or syndicate's modus operandi. Under fire insurance, arson fraud is committed by property owners who are in financial difficulty and deliberately destroy their property by fire to benefit from insurance payouts.

What burden does the insurance industry bear when there is an insurance crime or fraud?

The burden the insurance industry bears in insurance crime and fraud, other than the fraudulent amount that is paid for unwarranted claims, is the process that the insurer needs to follow to prove that the claim is

fraudulent. This is a very costly exercise in manhours, and resources used to acquire the necessary proof of the fraudulent claim as the onus of proof is on the insurer. It is estimated that 30% of claims submitted in Zimbabwe are presumed fraudulent.

Zimbabwe Insurance Crimes Bureau (ZICB)

ICZ set up an independent Bureau to investigate and prosecute perpetrators of insurance fraudulent transactions in the short-term insurance sector. ZICB will be assisted by the Zimbabwe Republic Police to investigate any fraudulent activities and ensure successful prosecution of perpetrators. The Bureau has set up an IT system that analyses claims data with the ability to detect 40 fraudulent elements. ICZ members will be submitting claims data for analysis at set intervals. Detected fraudulent transactions will be investigated. Insurers are now able to independently engage the Bureau to investigate ad hoc suspected fraudulent cases.

COMESA Yellow Card Motor Vehicle Insurance

The COMESA Yellow Card Motor Insurance Scheme is administered by the Insurance Council of Zimbabwe under the National Bureau of Zimbabwe (NBZ).

Article by Internal Staff Writer



Q – What is the COMESA Yellow Card motor insurance?

A – The COMESA Yellow Card motor insurance commonly known as Yellow Card, is a regional third-party motor insurance which provides motorists with cover throughout the COMESA region. The Yellow Card insurance is used in place of all other motor insurances you are required to have when motorists drive into any COMESA country. Motorists driving vehicles into COMESA countries will use their Yellow Card insurance and are exempt from using third party motor insurances for those countries.

All types of vehicles can have the COMESA Yellow Card insurance cover i.e haulage trucks, buses and small private cars.

Q – What insurance cover is provided by this COMESA Yellow Card motor insurance?

A – The Yellow Card insurance

provides the mandatory Third-Party Motor Insurance Cover to a vehicle driven into any COMESA country. In the event of an accident while in any COMESA country, the policy compensates the third party for property damage, injury or death resulting from the incident.

Q – Where can one get this Yellow Card insurance cover?

A – The COMESA Yellow Card insurance is available from any of the registered short-term insurance companies operating in Zimbabwe and a member of the Insurance Council of Zimbabwe. The insurance cover is also sold throughout the branch networks operated by these insurance companies making it readily available.

Q – Who is compensated by this insurance in the event of an accident involving a vehicle with a Yellow Card insurance policy?

A – This insurance provides compensation to the following:

- A Third Party whose property has been damaged.
- A Third Party who has been injured and or killed.

Q – Who is referred to as third party?

A – A third party is a victim other than the policyholder who has property that includes a vehicle that has been damaged or a person who has been injured or killed in an accident involving a vehicle with the COMESA Yellow Card cover.

Q – What happens to Zimbabwe citizens who are involved in an accident with a foreign registered vehicle with the COMESA Yellow Card insurance?

A – A third party in Zimbabwe involved in an accident with a vehicle with the COMESA Yellow Card cover qualifies to be compensated for property damage, bodily injury and/or death.



Q – What is the advantage of buying the Yellow Card from a local insurer ahead of a journey into any COMESA country?

A – Buying your Yellow card insurance from a local insurer before you travel presents you with convenience that makes your travel hustle free as follows:

- Pay once off for all Third Party insurances to provide cover for multiple trips into the COMESA region
- Affordable premiums
- Avoiding queues and delays at the border by buying the insurance cover in advance from your local insurer
- No carrying cash or failing to transact through electronic

cards because of online systems failure.

Q – In the event of an accident, what process should the driver of the vehicle with the Yellow Card insurance cover follow to lodge a claim?

A – The driver must notify the Police of the accident and obtain the following documents to submit to the Insurance Council of Zimbabwe for compensation of the third party:

- Police Report
- Completed claim form obtainable from ICZ or from ICZ's website
- Proof of insurance (Yellow card)
- Copy of Driver's licence
- Third Party's personal details

- Invoices or receipts for damages to Third Party property
- Invoices or receipts for medical treatment for injured Third Party
- Death confirmation for deceased Third Party and details of next of kin.

Claims may be submitted through email on icz@icz.co.zw or physically at ICZ's office at No. 4 J. Tongogara Avenue, Harare.

For more information on the COMESA Yellow Card Insurance, visit www.icz@icz.co.zw or call the Insurance Council of Zimbabwe on +263 8677 007 101 or email icz@icz.co.zw.

CORPORATE SOCIAL RESPONSIBILITY

Businesses have over the past year engaged in a wide range of philanthropic CSR actions to ease the burden of the COVID 19 pandemic on societies. ICZ and its members have been playing their part in different communities, mostly assisting the lower-income individuals who are likely to be affected more, given the pandemic's disparate impacts.



Zimnat and Health Maintenance Network Africa make life better for Murereka Community

Zimnat and Health Maintenance Network Africa on the 13th of October handed over 10 boreholes valued at more than five million Zimbabwean dollars to the Ministry of Health and Child Care as their contribution towards combatting COVID-19. The official handover and commissioning ceremony of the Murereka Clinic solar powered borehole at Lion's Den, was officiated by Mashonaland West Provincial Affairs and Devolution Minister Mary Mliswa-Chikoka.

Officials from the Ministry of Health and Child Care in Mashonaland West, community representatives and Chief Magonde all attended the event.



Left to right: Minister Mary Mliswa, Zimnat Life MD Workmore Chimweta, Chief Magonde HMNA, CEO Elsie Owindu commissioning the borehole at Lion's Den





Clarion Insurance COVID 19 Interventions

Dzivarasekwa (DZ) is an area bordering Harare and Zvimba and is a community with a high number of child-headed homes to children who lost their parents to HIV/AIDs during it's peak. Yemurai children's home provides a safe haven for these kids to go seek assistance of any kind, be it food, school fees, clothes and just a listening ear during a tough time.

During this COVID19 era, Clarion Insurance company partnered with the Rotary eclub of D9210 to provide much needed masks for the caretakers, the kids and the nurses at the local clinic as well as sanitiser and equipment and seeds to set up their own community garden. We also arranged to the kids to be served meals while we were there. We endeavor to continue to support underprivileged communities especially during this hard-hitting times.



Some of the donations before handing out



The Yemurai children and caretakers donning their new Clarion masks



Teaching the kids how to properly sanitize



ICZ donates food hampers to Parirenyatwa Hospital

On 9 October 2020, The Insurance Council of Zimbabwe (ICZ) donated food hampers to the medical and ancillary staff of Parirenyatwa Covid 19 Treatment Centre as a way of alleviating the pressures that staff are enduring in the fight against the pandemic.

As part of its CSR strategy, it is ICZ's social responsibility to stand ready to partner the Government in resourcing and executing the necessary intervention activities in times of national need.

The event was officiated by the Parirenyatwa Acting Group CEO, Dr. A. Maunganidze, who said the food hampers would play a significant role in motivating the staff of the Parirenyatwa COVID 19 Redzone. Handing over the hampers were Mr Wilberforce Machimbudzofa, Vice Chairman ICZ Public Relations Committee and Nqobile Munzara, a representative from Business Fight Covid Trust.



ZRP Stationery Sponsorship

ICZ sponsored stationery used in the documentation and administration of road traffic accidents by the ZRP Traffic Section to assist with the timeous compilation of reports required for insurance claims processing. The stationery was presented to Commissioner General Godwin Matanga at a handover ceremony held at Morris Depot on the 25th of August 2020.



Swinging For Survivors Golf Day

ICZ partnered the Country Club as the main sponsor for the Swinging for Survivors Golf Tournament which was held on 30 October 2020 at the Country Club in Newlands.

The money raised during the tournament was directed to Island Hospice that cares for terminally ill cancer patients in Chikwaka and Hatcliffe. The funds will be used to pay for patients medication for one year, for groceries and school fees for patients' children amongst other needs.



Blog articles are welcome
for our May/June 2021 Edition.

Please send your blog articles to
ratiya@icz.co.zw

Public Passenger Welfare – Let us improve and fully utilize existing compensation systems

By Insurance24 Blogger

COVID-19 regulations imposed on the transport sector are threatening compliance by commuter omnibuses to Public Passenger Liability Insurance. Passenger insurance is a mandatory policy for all public service vehicles for the benefit of passengers. In the event of an accident, victims will be compensated and the compensation includes provision of medical treatment for the wounded, disability benefits for those who experience permanent disability resulting from injuries sustained. The cover also provides for funeral expenses and death benefit in the unfortunate event of loss of life due to the accident.

Zimbabwe went into total lockdown

in March this year as the government sought to contain the spread of COVID-19. As a result, most transport operations were grounded with government allowing only Zupco buses and commuter omnibuses under its franchise to operate.

This has made redundant the bulk of the commuter omnibuses which are estimated at 50 000. However, COVID-19 regulations imposed on the transport sector are threatening compliance by commuter omnibuses to Public Passenger Liability Insurance. Passenger insurance is a mandatory policy for all public service vehicles for the benefit of passengers. In the event of an accident, victims will be

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Zimbabwe went into total lockdown in March this year as the government sought to contain the spread of COVID-19. As a result, most transport operations were grounded with government allowing only Zupco buses and commuter omnibuses under its franchise to operate.

This has made redundant the bulk of the commuter omnibuses which are estimated at 50 000. However, some are beginning to operate illegally with disregard for road regulations.

Road traffic accidents involving public passenger vehicles have been on the increase with some being declared national disasters. In the past, public transport accident victims have been found wanting when they need medical treatment for injuries sustained mainly due to unaffordability of proper medical attention.

The inability and difficulty in accessing medical attention has been compounded by the non-compliance by public service vehicle operators with the law that requires them to have public passenger liability insurance that will, in the event of an accident, compensate injured victims or beneficiaries of the deceased passengers.

Commuter omnibus operators now say although they are aware of the significance of this insurance cover, the fact that they were not being officially regarded as public transporters was making them redundant and destroying the whole purpose of complying with the requirements for passenger insurance liability cover.

Most commuter omnibus which are not under the Zupco franchise have resorted to illegal commuting often as “mishikashika” which puts passengers at risk as the operators are always evading police.

Quality Travel Tour operator, Zivanai Muchairi, although he applauded the existence of the policy, said that most operators were now not getting that insurance cover arguing that they were not using their vehicles most of the time.

“Operators are now into illegal

operations called mishikashika . I have a lot of colleagues who say they are no longer interested although it is mandatory. I have told them that they are putting passengers at risk but they won't comply. I am very much aware of the insurance cover and I appreciate it but my only concern is I'm not sure if the money will be paid out in case of an accident . I do not have that information,” he said.

Other notable challenges concerning this insurance have been including the lack of knowledge by policyholders or the affected passengers on how to claim from insurance and that policyholders who are the public transport operators just do not make time to submit claims for personal reasons.

Zimbabwe Republic Police Spokesperson Commissioner Paul Nyathi believed that all the public transport operators operating within the confines of the COVID 19 statutes should be compliant with the requirements which include passenger insurance although he added that insurance companies could shed more light on the compliance issue.

“Since the onset of the COVID -19 pandemic, certain sectors were allowed to operate particularly those under the Zupco franchise. For them to operate, they had to meet all the requirements of operation including possession of passenger insurance. As for private vehicles it is very clear that they all have all the insurance because it is mandatory. At the moment, we have not received any complaints on compliance to the passenger insurance cover. We cannot say people are disregarding compliance. We are urging insurance companies to liaise with Zupco and other public vehicle operators to ensure they take up the cover for every new player. I'm certain the insurance companies can shed more light on that since they have the database to show whether the vehicles are



insured or not and whether the claims which are being submitted by the victims can be paid or not,” he said.

However, information obtained from the Insurance Council of Zimbabwe show that prior to the lockdown, Public Service Vehicle operator's compliance was low with estimates of less than 40% compliance based on the system used to issue out public passenger liability insurance cover notes. While ZUPCO has capped its franchise license up to a maximum of 1500 vehicles in the country, there has been no compensation paid to victims of accidents involving ZUPCO buses or public service vehicles under its franchise despite several accidents having occurred in which passengers were injured.

Ren transport owner Nelson Gahadza however bemoaned the bureaucratic nature of obtaining the disc on the government part and also expressed concern on how the process works should his vehicle be involved in an accident and injure people.

“I am aware of the insurance because it's mandatory. The only setback is that you insure with your insurance company, then you get the disc from the ministry of transport where you also pay some fees. It is a long process, time consuming, and costly process especially on part of government where we redeem the discs. There is also limited information as to what I should do next if my commuter omnibus injurers people,” he said. Alexio Kautsiro of the Bus and Coaches Association commended ICZ for timely compensation of victims in such circumstances.

It is important that insurers raise public awareness on the benefits of the passenger insurance cover and how to claim. There is need for stakeholder engagement to work at improving the administrative processes involved in acquiring.



Game On 2021 and beyond

By Workmore Chimweta

When Alick Macheso penned the song Zuro ndizuro, one can only wonder what was on his mind. From the lyrics only inspiration and instruction can be gleaned from the master of the guitar and King of Sungura. He speaks of the finality of days gone by. Yesterday is yesterday. Today is today. Yesterday is gone, he chimes. You can't have it today. It's the future that remains. He speaks of Tilapia (Gwaya), Catfish (Muramba) and Kapenta (Demba). Each is its own. None can be the other. The futility of reality. It is what it is. A brazen challenge to wishful thinking. What about tomorrow though? Another adage says, 'tomorrow is today'. What say you Alick? Is this merely more futile

pander. Is it such that to him by the same token, tomorrow is tomorrow and shall always be; an elusive ever promising and unattainable mirage? A proverbial 'pot of gold'. Insurers are promise makers. The whole essence of insurance is to gaze into a tomorrow that may be and offer a promise to make it so. And in the instance that life happens, to smooth out the curve and make good any mishap to restore a compromised state or soften the blow of such future unpleasantly - essentially to take the lessons of yesterday today and project them to tomorrow and prepare. But can we? Can humans prepare and be clever enough to cheat loss and come out bright eyed

and bushy tailed post the events of life and nature? Insurers say yes. Macheso seems to say, it is what it is. You can't change things. COVID19 has its own take on the whole matter. Something we are still grappling with and trying hard and fast to understand. Who was ready? Who had learnt from yesterday's yesterday and prepared? How are the promise makers fairing? In this, a true moment of truth, is the promise maker a promise keeper? Much of the industry is absorbed into the contemplation of what yesterday gave. In 2009 a significant event occurred which changed the course of Zimbabwe's history. An otherwise outwardly uncomplex

directive moved the country into a dollar economy. The ramifications were and are expansive. From the very positive and progressive, to the very dire. In the context of the insurance and pensions industry the lingering aftertaste is the whittling to insignificance of lifetime investments and reserves. Much debate is still abounding with respect to who-dunnit and who-payit. Ten years later, another event of similar trajectory happened. Did yesterday become today? And the more important question, asked for a second time in half a score. Will today be tomorrow, again?

The brand of insurance is facing a pandemic, much like COVID19. What we know about it is that much as we may argue how it transmits from a carrier to its next victim, we know for sure that it transmits easy, fast and elusively. What flies around as banter is causing catastrophic damage to a critical service industry. They say, 'chakadhakwa chinhu ichi' (a Shona colloquialism akin to 'insurance has gone to the dogs!'). Such banter touches raw nerves, traumatised by real losses and it flies around the air like droplets of spittle and mucus playing effective transmission agent for COVID19. We also know that preventing the virus is simple. Socially distancing, wearing a mask, practising good hygiene – like washing hands frequently – simple as these measures are, the socio-economic consequence of executing these small behavioural adjustments are shattering, to both large and small business and economic players. The more sustainable solution – like for any good virus – a vaccine. And for COVID19, a vaccine has finally arrived – alas for Insurance – where art thou vaccine!?

What is the virus threatening in Insurance?

Insurance in Zimbabwe is threatened most by relevance, or perceived lack thereof. Every brand needs to be known and present within reach of its target audience. Insurance as a brand is well known.

Indeed more can be done but within reason, the literate populace of this dear country are familiar with the concept.

A good brand, being known, must strike rapport with the target. It must be of relevance. Relevance for insurance answers the promise makers commitment. Do people believe that insurance can be believed to transition seamlessly from promise maker to promise keeper? After 2009, and after 2019? Chakatanga ndochakachenjedza. (A Shona saying alluding to the experiences of the past being the instructors to decisions of today). So, is yesterday, yesterday? Or has the spirit of yesterday reincarnated to haunt us today. Alick, where art thou?

Having said that, lost relevance can be restored. A good brand, having found relevance, must perform. What good is a promise kept when the delivery is simply shoddy. One may as well fail to keep the promise. Hence performance counts. And much as performance comes after subscription by those who would have found the offering being of relevance, performance can be a repairer. Satisfactory performance in the few instances that a promise is kept can start the journey to repair lost relevance.

Nothing builds a brand more than a satisfied consumer. To the extent that the few remaining consumers of insurance can begin to experience performance and find relief, that is the trigger to rebuilding relevance. In that moment today caresses the sore memories of yesterday and connects with tomorrow. The *Brufelsia pauciflora* is a fascinating shrub which is aptly called the 'yesterday, today, tomorrow shrub'. The conflation of the blue, lavender and white fragrant petals confounds many and encapsulates the beauty of a past that points to a future tomorrow, today without binding any. There is beauty in life and all that is required is an open mind that maintains hope and harnesses the learnings of experience whilst

perishing the trauma of misadventure to live today today, because yesterday is yesterday – Zuro ndizuro. The future, well! The future is ours to craft and to live. The idea that life happens is inalienable. The reality of unpreparedness is reality. The power in harnessing community and numbers is powerful and sits at the centre of insurance. Ours is a responsibility, as subject matter experts in insurance, to be responsible and to accept that we have a role to play in creating a smoothed life experience through financial interventions from today as we assist people in planning, through to tomorrow as life happens; and we rise to the occasion and augment the reality of life through benefits paid. When challenge seems insurmountable, the answers we emerge with are what they will call innovation. It is no better opportunity for the purveyors of insurance to innovate. Be present. Be relevant. Perform. Tomorrow maybe we can begin to dream of brand love.

It is Game On 2021... and beyond.



The angle taken for this piece was inspired by:
<https://www.youtube.com/watch?v=65EW-RPWEE8>

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