

WAICA Re Group Financial Inclusion Commitment Policy Statement

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Public Statement

Our Commitment

WAICA Re is committed to promoting financial inclusion and supporting broader access to risk protection, insurance capacity, financial resilience and sustainable economic development across the markets in which it operates.

As a reinsurance company, WAICA Re contributes to financial inclusion primarily by strengthening insurance market capacity, supporting innovation, enhancing risk-transfer solutions, providing technical expertise and working collaboratively with insurers, brokers, financial institutions, governments and development partners to extend access to financial protection for underserved and vulnerable populations.

The Group recognises that expanded access to insurance and financial services contributes to economic resilience, social stability, poverty reduction and sustainable development.

Our Financial Inclusion Approach

WAICA Re seeks to contribute to financial inclusion through:

- Expanding insurance capacity in underserved markets.
- Supporting innovative insurance products and solutions.
- Strengthening insurance market resilience.
- Promoting climate resilience and disaster-risk financing solutions.
- Supporting financial literacy and insurance awareness initiatives.
- Building technical capacity within insurance markets.
- Supporting financial services access through strategic partnerships.
- Promoting inclusive economic development and resilience.

Financial inclusion forms part of WAICA Re's broader sustainability strategy and commitment to supporting resilient and sustainable economies across Africa.

Commitment Areas

Innovation and Expansion of Financial Services

WAICA Re seeks to support the development and expansion of insurance and risk-transfer solutions that address the evolving needs of underserved populations and markets.

The Group supports:

- Parametric insurance solutions.
- Weather-index insurance products.
- Climate-resilience insurance initiatives.
- Agricultural and disaster-risk financing solutions.
- Sovereign risk-transfer mechanisms.
- Innovative insurance structures designed to improve accessibility and affordability.

Product innovation is informed by market needs, stakeholder engagement and emerging social, environmental and economic risks.

Tailored Solutions for Underserved Groups

WAICA Re supports the development of insurance and financial protection solutions that consider the needs and circumstances of underserved groups and vulnerable communities.

The Group seeks to encourage solutions that:

- Improve accessibility.
- Address affordability challenges.
- Enhance protection against climate and disaster risks.
- Support rural and underserved communities.
- Improve financial resilience and recovery capacity following adverse events.

Financial Well-being and Non-Financial Support

WAICA Re recognises that financial inclusion extends beyond financial products and services.

The Group contributes through:

- Financial literacy initiatives.
- Insurance awareness programmes.
- Capacity-building and technical assistance.
- Professional development and market training.
- Risk management support.
- Climate risk analytics and advisory support.
- Underwriting and technical expertise.
- Market development initiatives.

These activities help strengthen resilience, improve understanding of risk and support more effective participation in financial and insurance markets.

Responsible Market Conduct

WAICA Re promotes responsible insurance practices and supports fair treatment of customers and beneficiaries throughout the insurance value chain.

The Group seeks to:

- Promote transparency.
- Support informed decision-making.
- Encourage responsible product design.
- Reduce the risk of inappropriate product use.
- Support ethical business conduct.

Where applicable, the Group encourages mechanisms that help customers and stakeholders raise concerns or complaints through accessible and appropriate channels.

Financial Resilience and Customer Protection

WAICA Re recognises that sustainable financial inclusion requires responsible risk management and customer protection.

The Group seeks to support:

- Appropriate underwriting standards.
- Responsible insurance practices.
- Financial resilience.
- Sustainable product development.
- Sound risk management.
- Long-term affordability and accessibility.

These measures help reduce the risk of financial vulnerability while supporting access to protection and recovery following adverse events.

Capacity Building and Market Development

WAICA Re actively supports the development of insurance markets through technical assistance, knowledge sharing and professional capacity development.

Initiatives may include:

- Technical training.
- Insurance education programmes.
- Professional development activities.
- Underwriting support.
- Risk management training.
- Climate risk awareness.
- Market development support.
- Skills transfer and institutional strengthening.

These efforts contribute to stronger insurance systems and greater financial protection across the region.

Strategic Partnerships and Industry Engagement

WAICA Re works collaboratively with:

- Cedants and primary insurers.
- Brokers and intermediaries.
- Financial institutions.
- Governments and regulators.
- Industry associations.
- Development institutions.
- Academic and professional bodies.
- Community and stakeholder organisations.

Through these partnerships, WAICA Re seeks to support the development of inclusive insurance markets and expand access to financial protection.

Financial Inclusion Products and Services

WAICA Re supports financial inclusion through a range of activities and solutions that may include:

Insurance and Risk Transfer Solutions

- Reinsurance capacity.
- Climate-resilience solutions.
- Parametric insurance.
- Weather-index insurance.
- Catastrophe and disaster-risk support.
- Sovereign risk solutions.

Financial Services Support

- Banking and financial services partnerships.
- Investment and fund management support.
- Financial resilience initiatives.

Capacity Building Services

- Technical assistance.
- Risk management support.
- Climate-risk analytics.
- Insurance awareness.
- Training and skills development.
- Professional education.

These activities help strengthen market access, affordability and resilience among underserved populations and institutions.

Support for Underserved Groups

WAICA Re seeks to support initiatives that may benefit:

- Low-income populations.
- Rural and underserved communities.
- Women and youth.
- Vulnerable communities.
- Micro, small and medium-sized enterprises.
- Agricultural communities.
- Climate-vulnerable populations.
- Emerging insurance markets.

Support is delivered primarily through strengthened insurance capacity, technical assistance, risk management expertise, stakeholder engagement and market development activities.

Governance and Oversight

Financial inclusion is supported through WAICA Re's sustainability, risk management, underwriting, business development and stakeholder engagement frameworks.

Ultimate oversight rests with the Board of Directors, which oversees the Group's strategic commitment to supporting sustainable development, financial resilience and inclusive growth.

Management is responsible for implementing initiatives and monitoring progress consistent with the Group's strategy, values and stakeholder commitments.

Continuous Improvement

WAICA Re recognises that financial inclusion challenges continue to evolve across different markets and communities.

The Group therefore seeks to:

- Strengthen market understanding.
- Improve access to insurance and risk-transfer solutions.
- Expand stakeholder engagement.
- Enhance product innovation.
- Deepen technical support and capacity-building efforts.
- Support climate resilience and sustainable development objectives.

Public Commitment

WAICA Re is committed to supporting inclusive and resilient insurance markets. Through responsible risk-transfer solutions, insurance innovation, capacity development, financial literacy support, strategic partnerships and market-strengthening initiatives, the Group seeks to expand access to financial protection, improve economic resilience and contribute to sustainable development across Africa and beyond.

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