

INSIGHTS & HIGHLIGHTS.

The 6th Annual GIBAA Conference



Mauritius set the scene for a picture perfect start to the 6th GIB Africa Alliance Conference, hosted at the outstanding Long Beach Hotel. This year's focus was inter GIB Africa Alliance partner networking, with partners arriving from Ghana, Botswana, Tanzania, Congo, Kenya, Abu Dhabi, South Africa, Zambia, Nigeria, Senegal, Swaziland, Guinea, London, China and Germany, along with the local Mauritian partner. All gathered to discuss everything Africa. Afrofuturism was the underlying theme; where we are going, how we can work together, how we can be unique and thrive in an overly digitalised world and what gaps exist for businesses in Africa.

We kicked off the 6th GIBAA conference on Wednesday evening with a social networking event featuring rum based cocktails and a beautiful traditional Mauritian Segha dance. Jonathan Lindeque from GIB Insurance Brokers was an engaging and energetic MC for the duration of the conference, reading the audience well and keeping the mood professional yet light hearted. He introduced the man who needs no introduction, Dennis Gamsy, founder of GIB Insurance Brokers and more importantly, the GIB Africa Alliance, who welcomed the partners with his usual charm, carrying a lamp to be able to read his prepared words (jokingly referring to himself as Florence Nightingale). Dennis took a look back at the formation and purpose of the GIB Africa Alliance and the objectives going forward as an alliance and as partners, paying thanks to our great sponsors, Allianz, Emerald Africa, GuardRisk, Mirabilis, Mauritius Union Group, Intercontinental Trust, Atlas Life and to our international partners Gallagher (London), FUNK (Germany) and Jiang-Tai (China).

A special thank you to Catherine Foo-Kune from MIB LTD (Mauritius) for facilitating and assisting with the conference organisation in Mauritius. Her energy set the tone of the official start of the conference on Thursday as she focused on the cyber-connectivity of our world and what opportunities it has opened for intra-Africa & international investment. Insurance brokers need more synergy, connectivity and innovation, otherwise face the risk of 'killing your customers', which if this happens, will be a huge wake up call for the insurance industry. Mauritius has a proactive goal in becoming a Fintech hub that will unlock the potential of African Insurance Brokers and create a network of excellence.

Ben Lim from Intercontinental Trust (Mauritius) followed suit discussing the attractiveness of Mauritius as a business hub for intra-Africa and international investment, focusing on its business tax benefits and how the tax system is further improving to ensure there is no harmful tax regime. He mentioned that the population in Mauritius is currently at 1.3 million and after the tax changes it is predicted to grow to some 13 million. He posed the question - does Mauritius have the appropriate infrastructure to accommodate the influx of businesses and people should the predicted growth materialise.

Vikram Ramlochun from GuardRisk (SA/Mauritius) elaborated more on the attractiveness of Mauritius due to its geographical advantages to serve as a business hub, being voted the 25th country worldwide for ease of doing business. He discussed the concept of cell captives and automated response solutions for clients in Africa; how to set up a captive, the related benefits and cost implications. GuardRisk's actuarial team forecasts all clients' risks and has the ability to set up a cell captive structure accordingly. Vikram ended with a trending topic in the insurance industry, namely medical insurance. He mentioned that this line has grown substantially supported by the fact that from a regulatory perspective GuardRisk has an unrestricted licence.

Sam McLennan from Mirabilis (South Africa) took a refreshing look at engineering insurance solutions, focusing on insurance in construction and the technicalities around the claims and the exposure of risk. He lightened the mood by looking at the sometimes humorous side of insurance in construction and the various creative ways people build #donotinsurestupidity. He also highlighted the trend relating to large claims emanating from damage to roads due to poor weather conditions - big business, large claims.

Chris Potter from Emerald Africa took a thought provoking stance and discussed the growth industries in Africa, focusing on six key industries; Technology, Agricultural, Financial Services, Oil & Gas, Infrastructure, and Local and National Transport. The future is changing rapidly and tech hubs are booming, but Africa is making its mark. He mentioned South Africa's online banking making banking more accessible to the masses than anywhere in the world. He challenged the audience to consider that with every industry being disrupted, what companies are doing to stay ahead.

After the break, Peter Schneider from FUNK, discussed FACT, the FUNK Alliance Connect system, discussing the various benefits and functionalities for collating information and reporting within a network such as the GIB Africa Alliance (which can be read in more detail in his presentation which is available for download).

Stephen Coulson from Atlas Life Insurance discussed their global coverage and reach as well as the range of life insurance products, their claims processes and ended off with an honest tip, "you cannot lie on a life insurance application; be honest to receive the best result."

Bertrand Casteres from MUA dug deeper into the AfroFuturism topic, asking the question, Does Africa need its own Model? He continued by saying that a 'one size fits all' mentality is a deadly concept in a hyper connected, customized and demographically unique world. He concluded that Africa needs its own model as does every region due to its cultural uniqueness. As the economy has evolved, so have the business models which are succeeding in Africa. Agenda 2063 (for a transformed Africa) will not happen spontaneously, it will require conscious and deliberate efforts to nurture a transformative leadership that will drive the agenda and defend Africa's interests. He ended off by discussing all the ways that MUA is changing, adapting through innovation to stay relevant and embrace future thinking.

Barry Goebel from GIB Insurance Brokers concluded the day by refocusing on the purpose of the GIB Africa Alliance and the importance of the network of African brokers. He questioned how we can effectively tap into the network and share skills and information in order to target multinational prospects as an alliance. Below are a few key take outs from the discussion with a focus to make the GIB Africa Alliance more sustainable:

- Quarterly newsletter to partners (updates, business wins, new partners, projects, etc)
- Website: Update information & functionality. Look at the option of creating a member login with additional information on businesses in the network.
- Training – GIB facilitated training courses (Skills development)
- More focus on Networking opportunities and strategic alliances/partnerships
- Alliance communication platform – instant messaging (WeChat / Whatsapp)
- GIB Mauritius – future vision

These topics will set the agenda for the 7th Annual GIB Africa Alliance conference in 2019.

Any volunteers for hosting next year's Conference will be most welcome?

Finally we wrapped up a successful conference with a delicious dinner including, most importantly, networking with partners and making new friends. Tracy McLaughlin from GIB Insurance Brokers concluded the 6th GIB Africa Alliance conference and reminded the GIBAA partners not to be like the dodo, a 1 meter tall pigeon like flightless bird last spotted by a Dutch mariner in 1662. One of the theories as to why the dodo became extinct was that it had no predators and lost the need and ability to fly. Tracy closed by saying she was comforted that through the energy and passion of the GIBAA delegates demonstrated at the conference, that the alliance was not going the way of the dodo but will instead be the ultimate Lion of Africa making a difference on our continent and delivering unparalleled service to our clients and business partners.

Our keynote speaker, The Honourable Minister Alain Wong - Minister of Social Integration & Economic Development in Mauritius, a highly accomplished man, finished off with a few words of affirmation and thanks.

GIB Africa Alliance is a network of insurance brokers that spreads across the African continent. These brokers have been identified as the cream of the crop in their respective countries.

Thank you to all of our partners who attended and believe in the vision and future prosperity of the alliance.