



African Reinsurance Corporation
Société Africaine de Réassurance

PRESS RELEASE

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10TH EDITION OF THE AFRICAN INSURANCE AWARDS (AIA)2025

POST EVENT COMMUNICATION

The African Reinsurance Corporation (Africa Re) hereby expresses its sincere gratitude to all the participants and Judges of the just concluded 10th Edition of the African Insurance Awards, which was held on Monday 26 May 2025 in Addis Ababa, Ethiopia.

We also express our gratitude to the over 1,200 insurance professionals and stakeholders who came and graced the event, making it one of the most attended events of our industry.

The following are the winners of the four categories of the awards:

Innovation of the Year: Discovery Insure – South Africa

Discovery Insure of South Africa won this award mainly because of its product, “**Vitality Car Rating**”, a pioneering product reshaping how vehicle condition and value are assessed. The innovation leverages over 20 billion kilometres of telematics data gathered across 13 years to evaluate and reward good driving behaviour. With this product, Discovery Insure promotes the shared-value insurance model and road safety while offering tangible rewards to clients.

InsurTech of the Year: Safaricom Insurance Agency Limited- Kenya

Safaricom Insurance Agency of Kenya received this award for its product called **Tunza Simu**, a fully digital, embedded device protection insurance product. It is an embedded mobile device insurance, integrated seamlessly into the M-Pesa Super App which enables mass adoption and ease of access.

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The product insures mobile devices against accidental damage, theft and loss. Claims are entirely digital, approved in less than 2 hours, and repairs are completed within 2 working days through Safaricom service points and partner shops.

Through **Tunza Simu**, over 411,000 active policies have been issued and devices worth KES 3.3 billion have been insured.

Insurance Company of the Year: Mayfair Insurance, Kenya

Mayfair Insurance of Kenya earned this award thanks to its fast growth and profitability in recent years and its customer-centric innovations including:

- 24/7 Support (phone, chat, email) + dedicated account managers;
- Customizable Policies & Flexible Bundles;
- Digital Portal for self-service and claims;
- Client Education via webinars, blogs, video tutorials;
- Clear & Transparent Communication;
- Feedback Program to continuously improve services.

The company has also expanded its footprints to 6 African countries including Uganda, Tanzania, Rwanda, Democratic Republic of Congo, Zambia, and Botswana, via strategic acquisitions.

Insurance CEO of the Year: Mr. Ashok SHAH, Group CEO, APA Apollo Group

Mr Ashok SHAH won this award because of his exceptional leadership skills in the Eastern African market evidenced by an impressive growth of premium income, net profit and shareholders' funds for the period 2021 to 2024.

The Judges have also taken into consideration Mr. Ashok SHAH's thought leadership roles at various regional levels such as AIO Conference, East African Insurance Congress, IFC, and Microinsurance Network Forum.

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

The Young Insurance Professionals Programme (YIPP) - 6th Cohort

The ceremony also featured, as usual, the ten best trainees of the 6th cohort (2024) of the Young Insurance Professionals Programme (YIPP) initiated by Africa Re in 2018. The trainees are from different African countries, namely Kenya, Egypt, Côte d'Ivoire, Mozambique, Burkina Faso, Zimbabwe, Rwanda and Tunisia.

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 aim 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.

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

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