



FOCUS OLEA KENYA | INSURANCE, A SECTOR THAT IS GOING DIGITAL IN AFRICA | OLEA AND AIB DRC AT " FANAF " | OLEA NIGER, SPONSOR OF THE EU-NIGER BUSINESS FORUM | OLEA CHAD, SPONSOR OF A GOLF COMPETITION | OLEA GABON, OFFICIAL SPONSOR OF THE GABONESE LEAGUE 1 | THE "CAFÉ O" OF OLEA CÔTE D'IVOIRE



FOCUS OLEA KENYA

Herbert Ocholi, MD OLEA Kenya, began his insurance broking career at Eagle Africa Insurance in 1980.



He went on to work for Jardine Sassoon Insurance Brokers in 1985 until 1996, where he joined Minet Uganda as its General Manager and then Minet Kenya, respectively.

He went back to Eagle Africa Insurance Brokers Ltd as Divisional Director in 2000 and subsequently took the position of CEO at Starlit Insurance Brokers Limited in 2014.

In 2014 he started Koolridge Insurance Brokers, in which OLEA acquired equity in 2018.

What is the history behind OLEA Kenya and its position in the local insurance brokerage market?

OLEA Kenya started operations in October 2014 as Koolridge Insurance Agencies before converting into full broking entity in 2015.

OLEA and Koolridge's partnership was finalised in April 2018 when OLEA acquired a majority stake in the business.

In September 2019, Koolridge rebranded to OLEA Kenya. Initially the OLEA brand was not well known in Kenya and we were not highly regarded. However over a short period of time, we have grown into a serious and respected player within our market, acquiring substantial local and International clients such as Bollere, Airtel , Accor Group of Hotels , Radison Blu, CFAO, East African Development Bank , Aramex , etc. . We have also been nominated by the British Chamber of Commerce for the Integrity Award in Insurance.

With a staff compliment of 10, consisting of both seasoned and young, professionals, OLEA Kenya has steadily grown in stature and repute.

What are the advantages of your integration into the OLEA Group?

As OLEA was not initially a well-known brand, it took about a year for the name to be recognized in the industry and general public. Over time we have experienced the following advantages of this partnership:

- *Recognized by leading international insurance brokers who do not have a physical presence in the country and require access to local African markets in order to facilitate insurance placement.*
- *Highly regarded by international brands, who initially shunned local broking houses*
- *Ability to provide a one stop solution to companies whose business was spread across the continent, particularly the East African region.*

- *Provision of real-time updates to risk managers via the client extranet especially international clients regarding their subsidiary insurance program – this has been a real game changer.*
- *Client satisfaction through improved fleet management, especially for larger fleets.*

What are OLEA Kenya's main sectors of focus?

Our main focus in Employee Benefits Division (EBD) business and Aviation. EBD especially health insurance is growing at a faster rate than other types of insurance since most employees now insist on it as a basic staff benefit. In Kenya, medical premiums account for approximately 45% of the annual premium turnover and it is growing at a fast rate. On the other hand, as aviation is

a specialized area with few serious players, quite a huge number of aircrafts are insured direct into the London market and we intend to be the focal point for anyone seeking such coverage in Kenya.

What are the CSR actions implemented within OLEA Kenya?

The corona pandemic negatively affected most of the populace and the vulnerable were more affected. We have identified two schools, of we are in discussions with one from the Kakamega County in Western Kenya (Shisango Primary School) where we will provide sponsorship by way of school fees and utilities to 5 needy and destitute children.

INSURANCE, A SECTOR THAT IS GOING DIGITAL IN AFRICA



Marc-Philippe Laban, MD OLEA Togo

«Recognized as a financial tool of reference that can dissipate, or even mitigate, the negative impacts of unexpected shocks, the insurance sector is considered a growth driver and helps increase the resilience of local economies and households. Unlike

density, which has improved over the years, the insurance penetration rate in the CIMA zone has changed very little.

In 26 years, i.e., from 1995 to 2020, this indicator has gone from 0.94% to 1.02%. This figure is far from the world average of 7.4% and the African average of 2.6%. For the 14 countries in the region, the share of bonuses in GDP varies from 1.69% for Togo to 0.14% for Guinea Bissau.

While there is no shortage of challenges in developing insurance on the continent, with very strong disparities between countries, digital innovation could well become a means of conquering new markets for insurance activities.

According to the latest estimates of the International Telecommunication Union, 360 million people use the Internet in Africa, which represents 32.8% of the total African population. The continent has the lowest usage rate in the world but the highest growth in terms of number of users.

Offering connected and accessible services is the new strategy for insurance companies. Thanks to digital innovation and the digitalization of the sector, insurance activities will be able to reduce the cost of

service to customers, streamline internal processes, and above all, provide an enriched customer experience to as many people as possible. Indeed, OLEA's challenge is to democratize subscriptions and restore the confidence of the African population towards the players. In addition, these new digital offers contribute to the renovation of expensive historical systems.

At OLEA, in order to make life easier for policyholders and to make insurance accessible to all, we have launched OLEA Digital, which is a subscription platform with mobile payment of the premium. You will be able to subscribe to insurance policies such as car insurance, personal accident insurance, health insurance, travel insurance and many others.

In addition to being able to distribute insurance through this new channel, the challenge is to make these different types of insurance understandable to everyone, because it is by knowing the products and their uses, that people will be able to subscribe to them more easily and with confidence.

NETWORK NEWS

OLEA and AIB DRC at "FANAF"



OLEA and its partner AIB DRC, participated in the 47th General Assembly of FANAF, from 20th to 24th February 2023, at the Palais du Peuple, in Kinshasa. This was an opportunity to exchange with clients and partners on OLEA's multi-sector expertise.

OLEA Niger, sponsor of the EU-Niger Business Forum



OLEA Niger was one of the sponsors of the 1st edition of the EU-Niger Business Forum which was held from February 7th to 8th at the Mahatma Gandhi International Conference Center in Niamey.

The forum initiated by the Ministry of Trade and the Delegation of the European Union in Niger is a premiere in the economic history of Niger.

The forum brought together more than 400 African companies, in particular Nigerien, and European companies with more than 1,000 registered in person and online. OLEA Niger was able to present its insurance solutions to Nigerien entrepreneurs and institutions as well as to European and African investors.

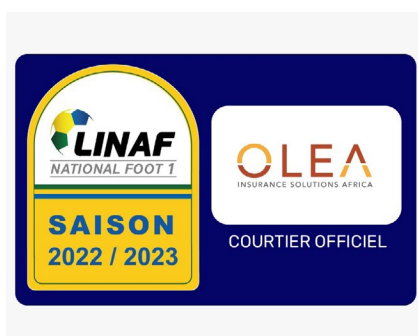
OLEA Chad, sponsor of a golf competition



On February 19, 2023, OLEA Chad sponsored the second competition of the year 2023 of the Golf Club of N'Djamena, affiliated to the French Golf Federation (FFG) at the Ranch de Chagoua.

OLEA Chad had the pleasure to dress the golf players and was able to make a presentation of the OLEA Group and explain to the participants the interest of using an insurance broker.

OLEA Gabon, official sponsor of the Gabonese League 1



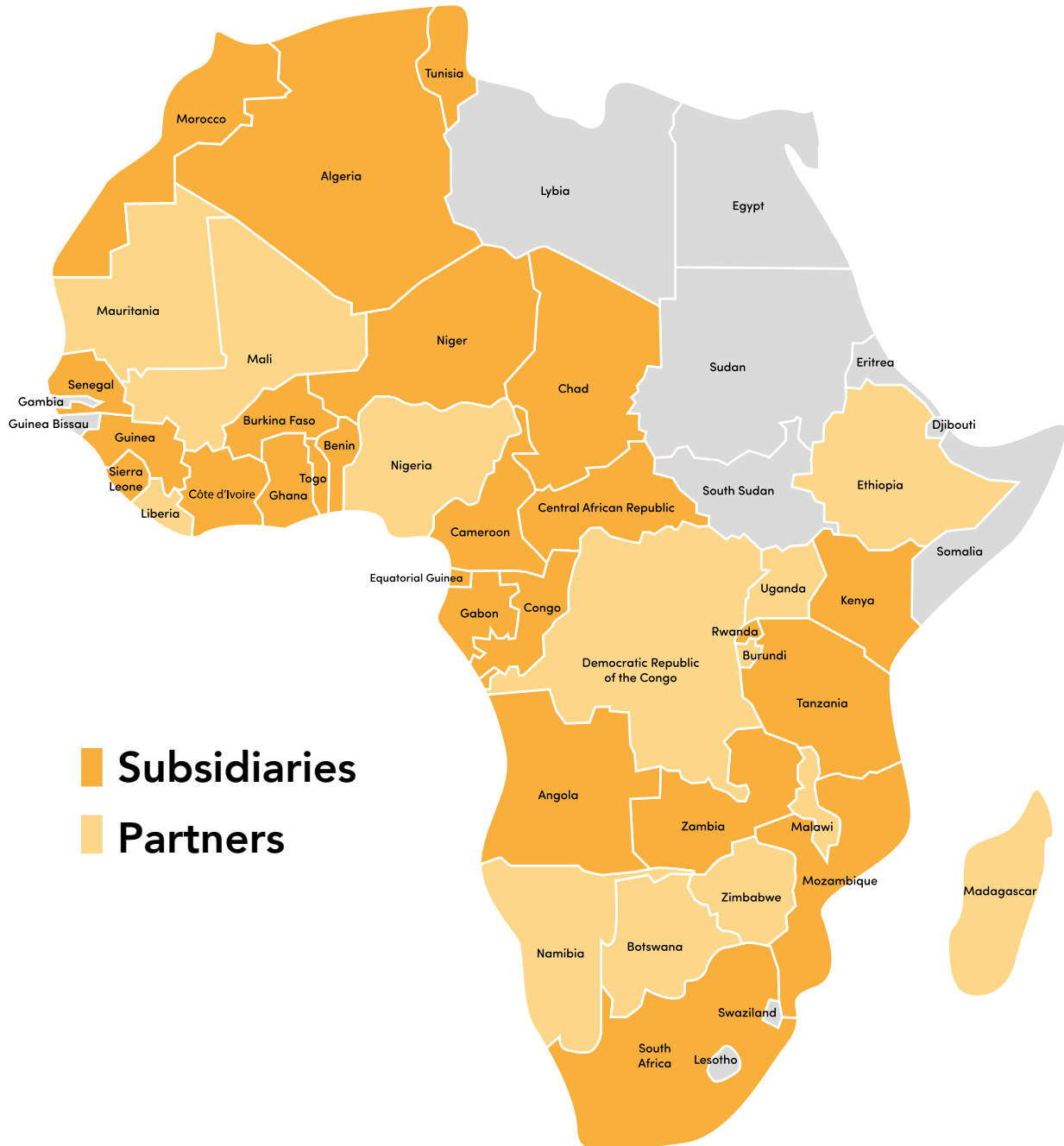
OLEA Gabon is pleased to announce that it is the official sponsor and broker of the Gabonese National Football League. Selected for its credibility and its seriousness in supporting its customers and partners, OLEA Gabon immediately responded to support the game in Gabon and in the world. Find us every weekend on the stadiums, on Gabon 1 and on the Facebook Live of FIFA!

The "Café O" of OLEA Côte d'Ivoire



On Friday, 17th February 2023, OLEA Côte d'Ivoire launched the 1st edition of «Café O». Customers and prospects of the subsidiary, were able to discover the benefits and features of the automotive extranet offered by the OLEA Group.

THE OLEA GROUP AND ITS 24 SUBSIDIARIES IN AFRICA



South Africa | Algeria | Angola | Benin | Burkina Faso | Cameroon | Central African Republic | Congo | Côte d'Ivoire | Gabon | Ghana | Guinea | Kenya | Morocco | Mozambique | Niger | Rwanda | Senegal | Sierra Leone | Tanzania | Chad | Togo | Tunisia | Zambia

