

# The New Year Test We Rarely Prepare For

The new year always arrives quietly, almost deceptively. A fresh calendar, renewed hope, and the familiar promise that this year will be better than the last. Families plan school fees, entrepreneurs refine business ideas, farmers prepare for the next season, and professionals set goals for growth and stability. It is a season of optimism. Yet beneath these hopeful plans lies a question we rarely ask

ourselves honestly: what happens if life interrupts our plans?

Every Ugandan knows someone whose life changed in a single day. A sudden illness drained savings meant for land. A fire reduced years of investment to ashes. An accident ended an income stream overnight. These stories are not rare, and they are not distant. They happen in our neighbourhoods, our markets, our families. The tragedy is not only the event

itself, but the fact that many of these losses could have been softened, managed, or even reversed with the right protection in place.

Insurance is often misunderstood because we encounter it at moments of loss. We forget that its true value lies in what happens next. It is the reason a business reopens instead of closing. It is why children remain in school after a parent dies. It is how a farmer plants again after a failed

season. Insurance does not remove risk from life; it prevents risk from destroying the future.

For many years, insurance felt distant to ordinary people. It was seen as



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complex, expensive, or designed for someone else. That reality is changing. Today, insurance is becoming simpler, more affordable, and more relevant to everyday life. There are products designed for small businesses, farmers, boda boda riders, market vendors, homeowners, and families earning modest incomes. Technology is improving access, reducing paperwork, and making claims faster and more transparent. The idea that insurance is only for the wealthy no longer holds.

At the same time, trust remains central. Insurance only works when people believe in it. That is why regulation matters. At the Insurance Regulatory Authority of Uganda, our responsibility is to protect policyholders, enforce fair conduct, and ensure that insurers honour their promises. A strong, well-regulated insurance market

is not just good for the sector; it is essential for national resilience and economic growth.

As we begin this year, the most important plans may not be the loudest ones. They may not involve new purchases or ambitious targets. They may, rather, involve a quiet decision to protect what already exists. Insurance is not about fear. It is about confidence. It is about knowing that when uncertainty comes, as it inevitably does, it will not erase everything you have built.

The true test of a good year is not whether challenges arise, but how well prepared we are to face them. As you step into this new year, consider not only what you want to achieve, but what you need to protect. In doing so, you give your plans the one thing they need most to succeed: the chance to survive the unexpected.