

Insurance Brokers Urged to Expand Role in Market Growth

Insurance brokers have been challenged to take a more central role in expanding Uganda's insurance industry, as sector leaders warn that low penetration levels and persistent trust gaps continue to limit growth.

The call was made during the 8th IBAL Conference held in Mbarara, which brought together insurance brokers, regulators, insurers and regional stakeholders to reflect on the state of the industry and chart a way forward.

Speaking at the conference, the chief executive officer of the Insurance Regulatory Authority of Uganda, Ibrahim Lubega Kaddunabbi, said brokers remain a critical link in the insurance value chain, connecting clients to insurers through advisory services,



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policy negotiation and claims management.

He said brokers play a particularly important role at the claims stage, where efficient handling determines whether clients retain confidence in insurance services.

Kaddunabbi revealed that while global insurance business handled through brokers is estimated at about USD 240 billion, Uganda's broker-driven contribution remains at around 28% of the gross underwritten premiums locally, a gap he said presents substantial growth opportunities.

"This is a wake-up call for brokers in Uganda to increase their contribution to market growth," he said, adding that the industry must focus on improving service delivery and restoring public trust.

Kaddunabbi stressed that brokers must remain focused on serving clients effectively if the industry is to expand and earn greater confidence from



The Chief Guest IRA,CEO was recognised for his invaluable contribution and continued support to the insurance industry. the public.

The conference brought together insurers, brokers and other stakeholders from across East Africa to discuss the future of the sector and the role of collaboration in market development.

IBAU chairman Paul Muhame said the annual conference comes at a critical time when the industry is working to rebuild trust and enhance professionalism.

Muhame said brokers have over the years contributed to policy development, regulatory reforms and consumer awareness, but noted that challenges remain, including low insurance awareness, delays in claims processing and trust deficits in the market.

He said rebuilding trust would require consistency, accountability and improved service delivery across the



sector.

"This theme speaks directly to the challenges we face today. Rebuilding trust is not a one-time effort, but a continuous process that requires commitment from all stakeholders," Muhame said.

He also acknowledged the role of the Insurance Regulatory Authority of Uganda in providing regulatory guidance and strengthening the sector, while appreciating regional participation from

East African delegates who attended the conference.

The President of the East African Insurance Brokers Association (EAIBA) and Chairman of AIBK, John K. Arap Lagat, said the regional body was formed to promote cooperation and professionalism among brokers across East Africa, noting that risks are increasingly cross-border in nature.

He said EAIBA brings

together national broker associations from Uganda, Kenya, Tanzania, Rwanda and Burundi, and provides a platform for collaboration, knowledge sharing and promotion of common professional standards.

Nagati said brokers are now operating in an environment of rising expectations from clients and regulators, while emerging risks such as climate change and cyber threats require innovation and resilience.

"The responsibility before us is clear: to uphold trust, embrace innovation, and position brokers as key partners in economic growth and risk management across the region," he said.

The conference also featured discussions on strengthening professionalism in the sector and improving service delivery, as well as the introduction of keynote speaker Prof Augustus Nuwagaba, described as a leading economist and policy expert.