



Insurance optimised

A subsidiary of



CORPORATE  
PROFILE





# ABOUT AFREXInsure

**Afrexim Insurance Management Company (AfrexInsure), a 100% owned subsidiary of African Export-Import Bank (Afreximbank), is an insurance management services company which offers specialised insurance solutions for trade and trade-related investments across Africa. Incorporated in Mauritius as an Insurance Manager, and with a Global Business License (“GBL”) and an Insurance Manager License, AfrexInsure is regulated by the Financial Services Commission (FSC).**

AfrexInsure is a single-entry point for all specialised insurance needs that can assist in optimally managing risks. Our specialised insurance solutions cover cargo movement, construction work and equipment, and operations and maintenance insurance. We also provide insurance solutions for all energy projects (power, oil & gas). In addition we also offer non-conventional insurance solutions such as cells and captive management. AfrexInsure seeks to develop specialised insurance in Africa and make it more accessible and readily available to all players to support trade and trade-related investments.



# VISION

To be the leading insurance provider for Transformation of Africa’s Trade.

# MISSION

To support African businesses with access to high quality specialised insurance solutions for trade and trade-related investments across Africa, and in doing so, operating as a first-class, profit-orientated, socially responsible financial institution and a “Centre of Excellence in African specialised Insurance Matters”



# ABOUT AFREXINSURE

## Ownership Structure

AfrexInsure is a wholly owned subsidiary of the African Export-Import Bank (“Afreximbank” or the “Bank”).

## About Afreximbank

The African Export-Import Bank (the “Bank”) is a pan-African multilateral institution, established by treaty entered into by African Sovereigns, and mandated to finance, facilitate and promote intra- and extra-African trade.

For over 30 years, the Bank has deployed innovative instruments to deliver solutions that support the transformation of the structure of Africa’s trade, accelerating industrialisation and intra-regional trade, while boosting economic growth.

Afreximbank Group comprises Afreximbank, its direct and indirect subsidiaries and special (ring-fenced) initiatives.

The Group also includes managed Trust Funds established to address specific specialised needs, including:

- Afreximbank Project Preparation Trust Fund
- African Trade Transformation Fund



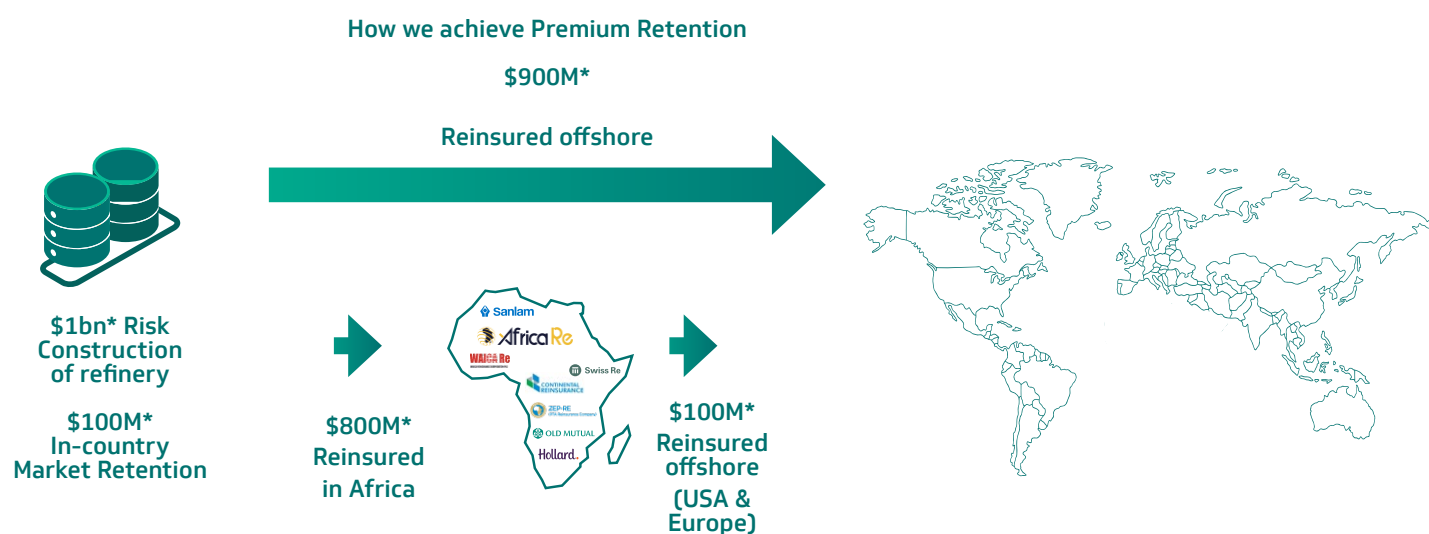
# MANDATE

AfrexInsure seeks to retain premiums on the African continent and facilitate the Development of Specialty insurance by making it more readily accessible and available to entities operating in Africa.

We work to ensure that bankable insurance is in place to support those funding trade and trade related investments and borrowers on the continent. We deliver A-Rated insurance programmes which are often a requirement on the security structure of most lending transactions.

We ensure that premiums are paid as and when due to maintain the validity of insurance programmes which is part of the security required by lenders.

Retention of premiums and development of Africa's specialised insurance Market are central to our operations – we work to achieve this through a model that allows in-country retention of premiums and sharing of risk at continental level before consideration of offshore markets.



\* figures are for illustrative purposes only



# OUR PRESENCE GLOBAL AFRICA

AfrexInsure is physically located at Afreximbank’s headquarters in Cairo, the capital of Arab Republic of Egypt.

To cover the African continent and CARICOM, AfrexInsure works through 6 Afreximbank Regional Offices detailed below.



The Bahamas



Barbados

**Cairo, Egypt**

72 (B) El-Maahad El-Eshteraky Street  
Heliopolis, Cairo 11341, Egypt

**Abuja, Nigeria**

No. 2 Gnassingbe Eyadema Street, Asokoro

**Abidjan, Côte d’Ivoire**

Angle Boulevard Botreau  
Roussel - Rue Privée CRRAE - UMOA

**Yaoundé, Cameroon**

National Social Insurance Fund (NSIF) Headquarters  
Building Town hall, Independence Square

**Kampala, Uganda**

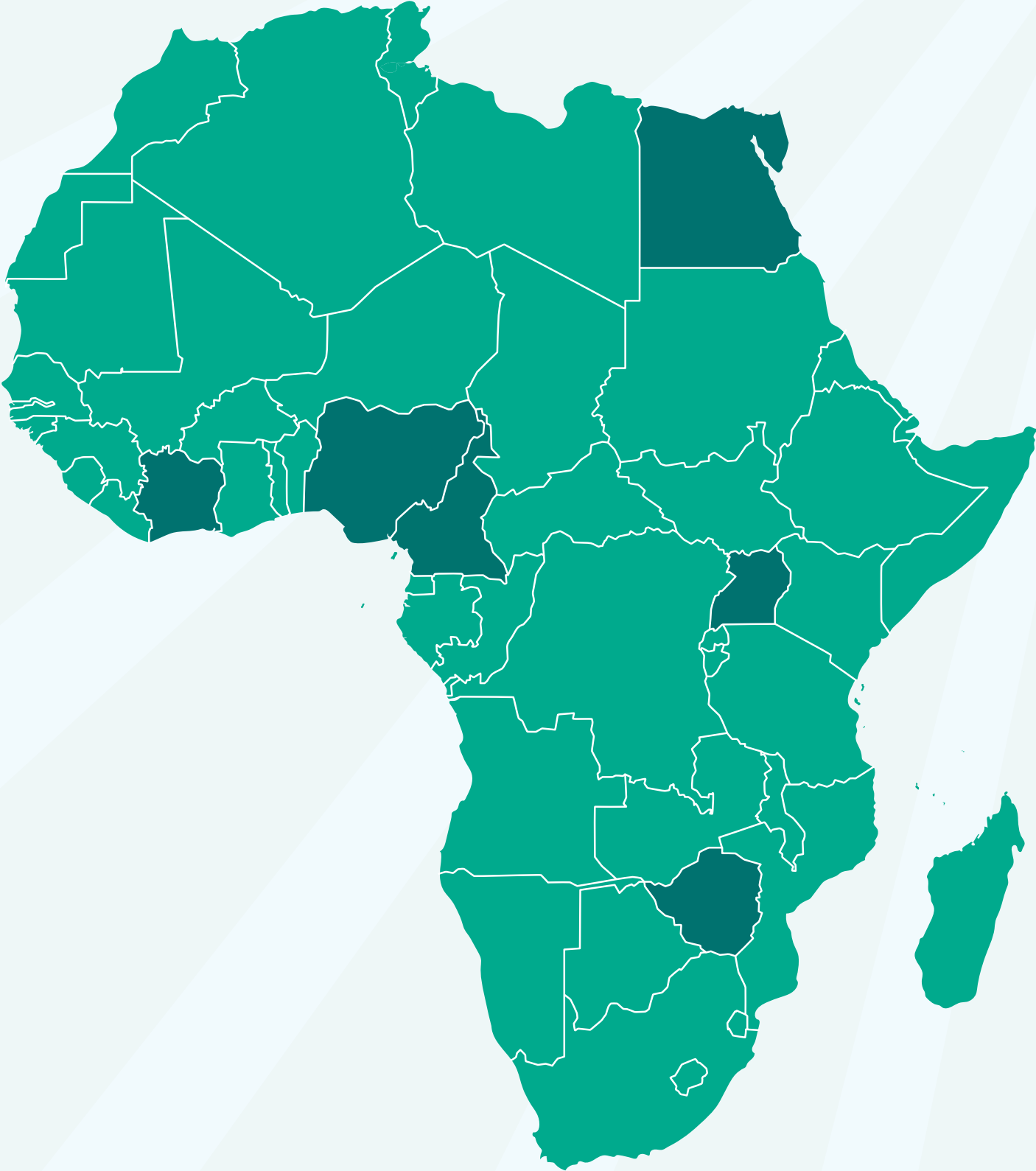
Rwenzori Towers, 3rd Floor Wing A  
Plot 6 Nakasero

**Harare, Zimbabwe**

Eastgate Building 3rd Floor Gold Bridge  
(North Wing), 2nd Street

**Caribbean Office (Bridgetown, Barbados)**

Trident Insurance Financial Centre Hastings,  
Christ Church, Highway 7





# OUR TEAM



**Jonas Mushosho**  
Chief Executive Officer &  
Principal Officer

Jonas is an experienced business leader with experience in both the private and public sectors; his experience spans over 30 years. He has led multi-national portfolios in different lines of business, particularly in financial services. He is known for his business knowledge, outstanding leadership, experience, execution, and track record of turnaround of several distressed businesses. Prior to joining AfrexInsure Jonas was Managing Director for Old Mutual Rest of Africa, heading operations in 12 countries in Southern, Eastern and Western Africa comprising of five different lines of business, he also doubled as Group CEO for Old Mutual Zimbabwe Limited. Before this, he held several roles, such as MD, CFO, General Manager, among others in Old Mutual. Jonas also worked in several roles up to Deputy Commissioner for Taxes for the Department of Taxes in Zimbabwe. Jonas is a former board member and chairman of several entities, currently, he sits on the boards of Delta Corporation Ltd, Zimbabwe Open University, Equity Group Holdings Plc, AfrexInsure and Brooks & Oracles. Jonas is a Chartered Accountant (CA) Z, (CA) SA and a Fellow of the Institute of Chartered Secretaries and Administrators. He holds an MBA (UZ), a Bachelor of Accountancy (UZ), and a B Compt Hons (UNISA). He also holds several other qualifications, such as the International Directors Program and Channel Leadership Program (both from Insead Business School, France), General Management Program (Harvard Business School, Massachusetts), Old Mutual Global Leadership Program (London Business School, England), and a Management Development Program (UCT Graduate Business School)



**Alson Nhari**  
Manager – Insurance Solutions  
(Southern & Central Africa Region)

Alson is an insurance professional with 15 years of experience covering Insurance Broking, Reinsurance, Risk Management, Business Development and Marketing. Before joining AfrexInsure, he worked as a Head of Business Development in a Reinsurance Company in Southern Africa, Headed Operations at WFDR Risk Services (formerly Alexander Forbes), and was a Regional Manager at Marsh Zambia Limited. Alson also worked as a Portfolio Manager at Alexander Forbes and as an Account Advisor at Aon Zimbabwe, among other roles. He is a Past President of the Insurance Institute of Harare and a former board member of the Insurance Institute of Zimbabwe. Alson holds an Executive MBA (AU), an MSc in Business Strategy (CUT), a Bachelor of Commerce honours degree in Risk Management & Insurance (NUST), and an Advanced Certificate in Short Term Insurance (Milpark Business School). He is also a Wits Business School (EDP) graduate where he led the Best Syndicate and was awarded Best Student prize. Alson is a Fellow of the Insurance Institute of South Africa (FIISA), an Associate of the Insurance Institute of Zimbabwe (AIIZ) and the Risk Management Institute of South Africa (AIRMSA).



**Nana Odei**  
Manager – Insurance Solutions  
(West & Northern Africa Region)

Nana, with 18 years experience as an insurance broker, working through the various phases of the brokerage space. He has diverse experience in Technical Risk Analysis, Sales and Marketing, Claims Management, Underwriting and exposure to reinsurance brokerage. Nana has spent a greater portion of his career working on global programs with global giants such as Marsh, AON, Lockton and Gallagher. Nana holds a Master's in Business Administration from the Swiss Business School. He also holds a Bachelor's Degree in Psychology from the University of Ghana, as well as an Advanced Diploma in Insurance Studies and is also a member of the Chartered Insurance Institute, United Kingdom. Nana, prior to joining AfrexInsure was the Executive Director of Ascoma Ghana (a subsidiary of Chedid Capital) and doubled as the deputy to the Hub CEO providing technical advice to him in the management of Ascoma Togo and Ascoma Benin.



**Clemence Nyamutswa**  
Manager – Insurance Solutions  
(East Africa & CARICOM)

Clemence is an experienced insurance practitioner and has passion for customer experience and relationship management having worked in the insurance industry for more than sixteen (16) years covering Business Development, Sales and Marketing, Underwriting, Claims, Risk Management, Reinsurance, and Credit Control. Before joining AfrexInsure, he worked as Sales and Marketing Manager for a short-term general insurance company in Southern Africa, Headed branch operations for a short-term insurance company in Southern Africa. Clemence is currently a Business Development Manager at AfrexInsure. Clemence holds a Master of Business Administration (MBA) and Advance Diploma in Strategic Management from University of Gloucestershire United Kingdom, Advanced Diploma in Insurance from the Chartered Insurance Institute United Kingdom (ACII), BSc Honours in Applied Mathematics from NUST Zimbabwe and Certificate in Micro-Insurance from Turin (Italy).



**Christine Serguios Ebeid**  
Group Support

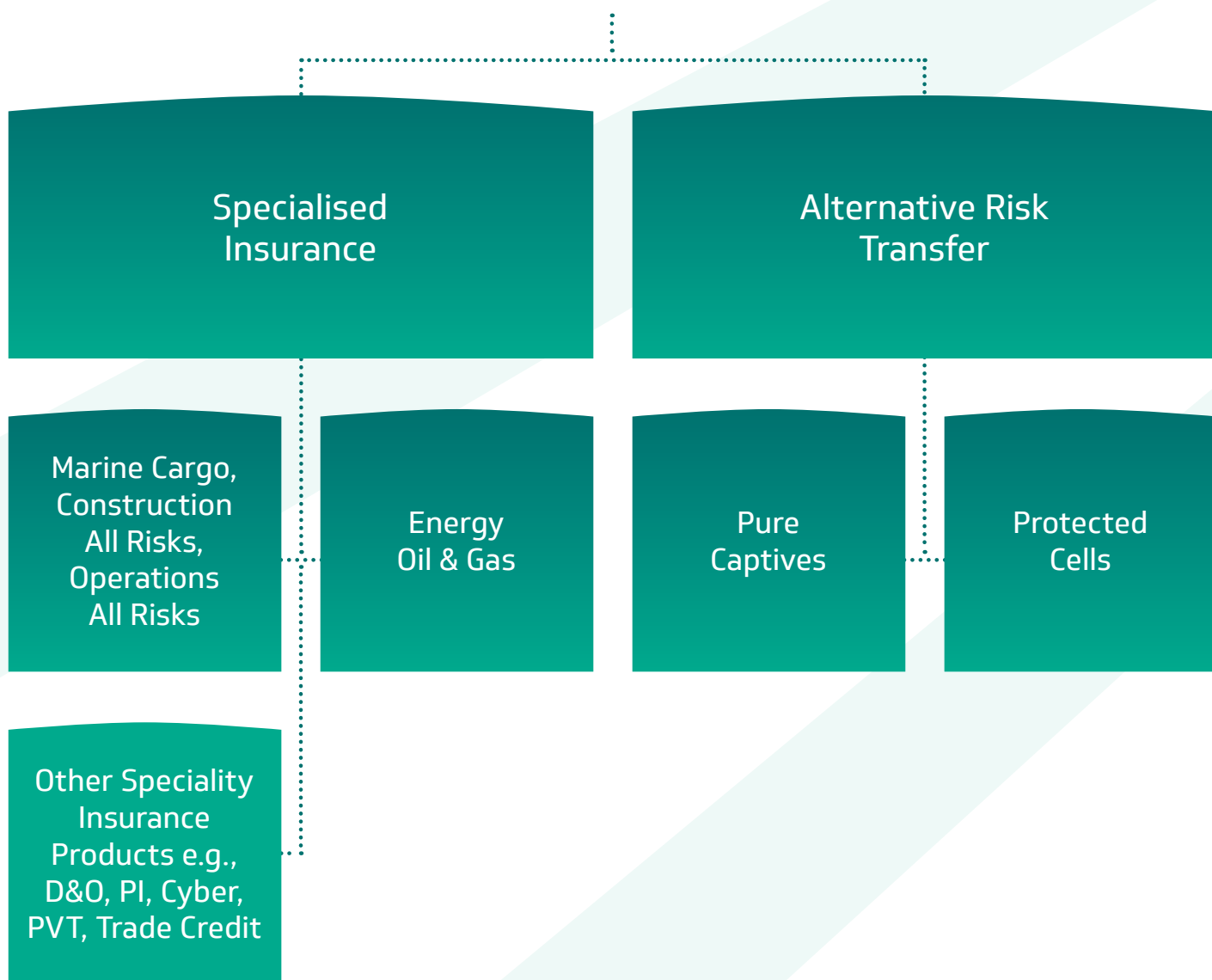
Christine has a French language and literature background, having graduated from the Faculty of Arts at Cairo University in 2016. She obtained a cumulative grade of "Good" during her time at the university. She also holds a Professional Diploma in French/Arabic Translation. Prior to attending University, she completed her General Certificate of Secondary Education at College Du Bon Pasteur. Christine has an MBA from the Rome Business School. In terms of work experience, Christine has held various positions in different industries; she worked as a Customer Experience Officer at AXA One Health and as a Customer Care Coordinator at the same company. Prior to joining AXA One Health, she served as an Event Coordinator at Ecole Oasis Internationale and as a Tour Operator & Tour Leader at Voyageurs Du Monde. Overall, Christine has a diverse range of experiences in customer service. Christine is currently in Group Support at AfrexInsure.



# INSURANCE SOLUTIONS



## AFREXInsure Products





# AFREXINSURE SHORT TERM INSURANCE SOLUTIONS

## Helping clients access bankable insurance programmes

- We help clients design and implement specialised (re)insurance solutions that meet lender and borrower requirements.
- Our insurance management services gives access to -A Rated Securities which are often required by most lenders to underwrite funded projects.
- Our policy wordings provide wide coverage, that is benchmarked on London Market Wordings and meets lender insurance requirements.
- Our solutions come with the best combination of price, security and coverage.

## Helping clients set up self-insurance programmes

- We provide alternative risk management solutions for entities that have huge operations and assets paying large premium volumes to insurance companies and having an appetite to create self-insurance solutions to manage their risks.
- We structure, set up and manage captive or cell insurance solutions for such clients.



# MARINE CARGO & HULL INSURANCE



What does it cover?	Who needs it?	Benefits?	What we need to quote?
<p>Our policy covers cargo that is on the move via sea, land (road &amp; rail) and air.</p> <p>Policy covers Cargo, Hull (vessels), Delay In start up and Liabilities.</p> <p>Policy covers movement of goods to and from any part of the world (worldwide Cover)</p> <p>Perils Covered: Fire or Explosion, capsizing, Overturning or derailment of land conveyance, Collision, Earthquake, Volcanic Eruption, or Lightning, theft, General Average Sacrifice, Jettison or Washing Overboard, loading &amp; unloading and Total loss</p>	<ul style="list-style-type: none"> <li>• Commodities importers and exporters</li> <li>• Vessel Owners</li> <li>• Logistics Businesses</li> <li>• Construction Companies</li> </ul>	<ul style="list-style-type: none"> <li>• Marine cargo or hull insurance offers financial protection against a wide range of risks that can lead to significant financial losses.</li> <li>• Many shipping contracts and regulations mandate the need for marine cargo or hull insurance. By having this coverage in place, businesses can ensure compliance with contractual obligations and regulatory requirements.</li> </ul>	<ul style="list-style-type: none"> <li>• Type of business, details about the goods being transported, the frequency of shipments, and any specific risks associated with the business operations.</li> <li>• General Vessel Details</li> <li>• Mode of Transit &amp; Voyage: How the cargo is being transported (by sea, air, rail, or road) and information about the journey length, and routes taken</li> <li>• Sum Insured and Claims Experience:</li> <li>• Cover Required: Determining the specific coverages needed under marine insurance policies (e.g., Institute Cargo Clause A, B, or C</li> </ul>



# CONSTRUCTION ALL RISK (CAR) INSURANCE



What does it cover?	Who needs it?	Benefits?	What we need to quote?
<p>Our Construction All Risks (CAR) Insurance provides cover for all infrastructure development risks that impact on safety, timing, completion and profitability.</p> <p>Our solutions also cover the contract works, equipment, delay in startup expenses and third-party liability associated with construction projects</p> <p>Works &amp; Equipment Perils Covered: Faults in construction, Negligence and human errors, Earthquake, flooding and cyclones, Fire, Lightning, Explosion, Riot, strike, and malicious damage.</p>	<ul style="list-style-type: none"> <li>• Engineering Procurement &amp; Construction Companies</li> <li>• Manufacturing Companies</li> <li>• Mining Companies</li> <li>• Retail Businesses</li> <li>• Transport &amp; Logistics companies</li> <li>• Financial services companies</li> <li>• Commodity Trading Companies</li> <li>• Infrastructure development companies</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance: In many cases, having a CAR policy may be a requirement for contractors working on certain projects. By having this insurance in place, contractors ensure compliance with regulatory requirements while also protecting their financial interests.</li> <li>• Helps meet contractual requirements – All funded projects have a requirement to have this insurance in place.</li> <li>• Risk Mitigation: By having a construction all risk insurance in place, contractors can mitigate risks associated with unforeseen events</li> </ul>	<ul style="list-style-type: none"> <li>• Project Details: Information about the project such as the insured name, Contractor details (name, years of experience, loss history), and property specifics (project address, value, type of construction material, square footage, number of stories).</li> <li>• Coverage Requirements: Coverage limits, endorsements required, period of construction, and any specific requirements based on the project e.g., Cargo insurance, and delay in start-up insurance requirements</li> </ul>



# OPERATIONS ALL RISK (OAR) INSURANCE



What does it cover?	Who needs it?	Benefits?	What we need to quote?
<p>Our Operations All Risks (OAR) solution covers businesses that are in the operation and maintenance phase providing protection to Buildings and Structures, Machinery and Equipment, Stock and Inventory, Raw Materials and Finished Goods, Business Interruption Losses and Liability for Third-Party Injury or Property Damage.</p> <p>Perils Covered: fire, theft, vandalism, sabotage, hail damage, lightning strike, operational mistakes, and negligence, and political violence &amp; terrorism.</p>	<ul style="list-style-type: none"> <li>• Manufacturing Companies</li> <li>• Mining Companies</li> <li>• Retail Businesses</li> <li>• Transport &amp; Logistics companies</li> <li>• Financial services companies</li> <li>• Commodity Trading Companies</li> <li>• Infrastructure development companies</li> <li>• Tourism &amp; Hospitality companies</li> </ul>	<ul style="list-style-type: none"> <li>• Enhanced Business Continuity: Operational all-risk insurance solution provides financial support to help a business recover quickly and resume normal activities after an insured loss. This ensures minimal downtime, reduces revenue loss, and supports continuity in business operations.</li> <li>• Regulatory Compliance: For financial institutions &amp; other businesses subject to regulatory requirements, having a comprehensive operational risk insurance can assist in meeting compliance obligations related to risk management and financial protection.</li> </ul>	<p>Business Operations Details: Including the nature of the business, its size, industry sector, location, and any unique aspects that may pose specific risks.</p> <p>Property Details: Information about the property to be insured. This includes details such as the location of the property, its construction type, age, occupancy type (e.g., office space, manufacturing facility).</p> <p>Coverage Requirements: The insured's specific coverage needs and limits required.</p>

# ENERGY INSURANCE PACK



What does it cover?	Who needs it?	Benefits?	What we need to quote?
<p>Our Energy Insurance offers coverage for Power Plants, Oil and Gas infrastructure, as well as conventional and renewable energy assets.</p> <p>Our solution covers energy sector cargo movement, infrastructure damage at construction and operational phases, including the associated business interruption and third-party liability.</p> <p>We cover equipment breakdowns, testing and commissioning, operation and maintenance losses, environmental liabilities and cyber losses among others</p>	<ul style="list-style-type: none"> <li>• Energy Contractors</li> <li>• Solar Contractors</li> <li>• Manufacturing Companies</li> <li>• Renewable Energy Companies</li> <li>• Oil &amp; Gas Companies</li> <li>• Mining Companies</li> <li>• Utilities</li> <li>• Alternative Energy Providers</li> <li>• Power Plants</li> </ul>	<ul style="list-style-type: none"> <li>• Risk Mitigation &amp; Financial Protection - Insurance coverage protects energy companies from unforeseen events.</li> <li>• Supports Business Continuity by helping companies resume operations swiftly after an insurable event.</li> <li>• It allows legislative Compliance and allows companies to avoid potential contract breaches.</li> <li>• It comes with Risk Management Support</li> </ul>	<p>Details of the Energy Company: Information about the company's operations, size, location, and any unique aspects of its energy production or distribution activities.</p> <p>Coverage Needs: Determining the types of coverage required by the energy company, such as property damage, liability protection, environmental liability, &amp; business interruption insurance.</p> <p>Compliance Requirements: Ensuring that the insurance solution meets all legal and regulatory requirements related to the energy industry</p>



# OUR VALUE PROPOSITION



Our (re)insurance programmes offer the best combination of Coverage, Price and Security

## CONTACT DETAILS

Our Products and Solutions are also accessible through Afreximbank's regional offices:

### **Afreximbank Headquarters**

(Cairo, Egypt)

72B El-Maahad El-Eshteraky Street  
Roxy, Heliopolis, Cairo 11341, Egypt  
Afrexinsure@afreximbank.com  
T +(202) 2456 4100/1/2/3/4  
www.afrexinsure.com

### **West Africa Branch Office / Anglophone**

(Abuja, Nigeria)

No. 2 Gnassingbe Eyadema Street  
Off Yakubu Gowon Crescent  
Asokoro, Abuja, Nigeria PMB 601  
Garki, Abuja, Nigeria  
abuja@afreximbank.com  
T +(234) 9 460 3160

### **East Africa Branch Office**

(Kampala, Uganda)

Rwenzori Towers, 3rd Floor, Wing A,  
Plot 6 Nakasero P.O. Box 28412  
Kampala, Uganda  
kampala@afreximbank.com  
T +(256) 417 892 700  
T +(256) 312 423 700

### **West Africa Branch Office / Francophone**

(Abidjan, Cote d'Ivoire)

3ème Etage, Immeuble CRRAE-UMOA,  
Angle Boulevard Botreau Roussel –  
Rue Privée CRRAE-UMOA Abidjan,  
Côte d'Ivoire  
abidjan@afreximbank.com  
T +(225) 27 20 30 73 00

### **Central Africa Branch Office**

(Yaounde, Cameroon)

National Social Insurance Fund (NSIF)/  
CNPS New Building,  
5th & 6th Floor Hippodrome,  
Charles de Gaulle Avenue  
P.O. Box 405 Yaoundé, Cameroon  
yaoundebranch@afreximbank.com  
T: +237 680 88 69 46

### **Southern Africa Branch Office**

(Harare, Zimbabwe)

Eastgate Building, 3rd Floor  
(North Wing), Sam Nujoma Street  
Harare, Zimbabwe P.O. Box CY 1600  
Causeway, Harare, Zimbabwe  
harare@afreximbank.com  
T +(263) 4 700 904 / 941

### **Caribbean Office**

(Bridgetown, Barbados)

Trident Insurance Financial center  
Hastings, Christ Church, Highway 7,  
Bridgetown, Barbados BB5156  
info@afreximbank.com  
T +1 246 833 4636

