



Insurance
Regulatory
Authority

Bima Bora kwa Taifa

Consumer Education The Kenyan Perspective

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By: Joseph Owuor

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Consumer Education

Agenda



1. Introduction and the role of the Authority
2. Consumer Education Initiatives
3. Conclusion



Agenda

1. Introduction & the role of the Authority

- Insurance Regulatory Authority (IRA) is a semi autonomous Government agency
- Formed in 1st May 2006 through the Insurance Amendments Act.
- Charged with regulating, supervising and developing the insurance industry in Kenya.

Why Regulation / Supervision ?

- A sound regulatory and supervisory system is necessary for maintaining a **fair, safe and stable** insurance sector for the benefit and protection of the interests of **policyholders, beneficiaries and claimants** as well as contributing to **the stability of the financial system**.

2. Consumer Education Initiatives

- Initiatives drawn from the Authority's objective of protecting and developing the insurance industry,
- Aimed at creating well informed consumers of insurance
- Consumer education and research and development carries out research and surveys to establish customer needs (needs analysis)
- Education based on established needs

2. Consumer Education Initiatives

1. Training of Insurance Champions

- Held for different groups in the county,
- Aim is to allow them to understand insurance better and encourage their peers to take up insurance
- Target groups trained include Administrative Officers i.e. chiefs, Chamber of commerce members, TSC, KNUT, Youth

2. Consumer Education Initiatives

2. Road shows and Mobile Clinics

- These are consumer outreach activities that enable the Authority to interact with stakeholders directly,
- Policyholders, beneficiaries and complainants receive advise from the supervisors on the ground at the mobile clinic and the roadshows,
- Used to enhance Authority's brand by creating awareness amongst consumers
- Also used to mobilize complainants and give information on well to access the services of the authority.

2. Consumer Education Initiatives

3. Use of Social Media

- Adopted as a way to embrace the use of technology to reach insurance consumers,
- The platforms are used to pass general information on insurance e.g what is covered under specific classes of insurance
- Allow consumers to lodge complains directly to the Authority about the services or problems with their policies.
- Data base created and maintained on FAQs which is further used to identify training needs

2. Consumer Education Initiatives

4. TV and Radio Campaigns

- Broadcast media continues to be one of the most popular medium of communication,
- Allows the Authority to reach a wide audience,
- The Authority has tailored different campaigns that have been aired on radio and TV passing information on the Authority's mandate, roles as well as different products.
- Also used to address the different misconceptions about insurance through simplified programs that are aired across different TV and vernacular radio stations

2. Consumer Education Initiatives

5. Agricultural Society of Kenya shows

- Agricultural shows and exhibitions have allowed farmers, students, teachers to interact with the Authority and raise concerns and queries about insurance,
- The exhibitions also allow consumers to interact with officers and have their concerns addressed face as the Authority has not devolved its services to counties and other regions,

3. Conclusion and recommendations

- Consumer education campaigns in Kenya are currently mainly spear headed by the regulator
- Aim at consumer awareness and protection
- No specific consumer education programs have been designed to address the needs of mobile insurance consumers
- Main focus of the other is sale of insurance products
- Need for closer collaboration between the Regulator and other sector supervisors e.g telecommunications regulator
- Draft Kenya MI regulations provided for the use of technology in design and distribution of products

Thank you

Joseph Owuor
Senior Supervision Officer,
Insurance Regulatory Authority
www.ira.go.ke
jowuor@ira.go.ke
+254 719 047 249