“Overcoming Red Tape”
Beyond the Boardroom – From Ideas to Profit

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The only global reinsurance company to focus primarily on life- and health-related reinsurance solutions.
“Overcoming Red Tape”

Beyond the Boardroom  - From Ideas to Profit
How the World might see Africa?

Beyond the Boardroom - From Ideas to Profit
Animals...
Poverty...
Displacement...
War, Uprising & Unrest...
Changing Perspectives – What did you see?

Charity or Unity?

Poverty or Contentment?

At War or Peace Keeping?

Many see Africa through differing perspectives
Some see Africa as a Country….and not a Continent

Larger than China, USA, India & Europe combined

Source: Kai Krause
At RGA…

We see Africa’s long term potential and want to play a part in delivering it.

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Africa – A Continent with potential for significant long term growth driven by :-

- Colossal size - 20% of the world’s land mass
- Incredibly rich in natural resources / commodities / land for cultivation
- Impressive GDP growth - forecast c. 5% p.a. 2016-2020. (The fastest alongside emerging Asia)
- Population of c.1.2bn and forecast to increase to 2.4bn by 2050 over 25% of the world’s future population will be African.
- World Youngest population @ 19 years of age
- Being a destination for significant foreign direct investment
Africa – Growth Drivers for Insurance

- Sustained & strong economic development
- Significant population growth
- Rapidly rising incomes
- Emerging middle class continues
- Increased affluence helping to drive demand for goods and services
- Financial inclusion
- Low penetration of all insurance products (excludes South Africa)
- Lack of sustainable health, social and welfare structures
- Digital revolution
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Board “Sign off“ - but not as we know it

- Prior negotiation, dialogue, interaction & agreement
- “Hurry up and wait”
- Expectations raised
- The Board Meeting
- Feedback and new questions :-
  1) On the fundamentals of the deal
  2) Cross the T and dot the I
  3) New points of negotiation

- Is this bureaucracy, poor execution, or part of the negotiation?
## Insurance Regulation

<table>
<thead>
<tr>
<th>Benefits</th>
<th>Criticisms</th>
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**Benefits**
- Protection to various stakeholders
- Confidence & trust
- Fairness
- Security
- Sustainability

**Criticisms**
- Impractical
- Cut & paste
- Poorly thought through
- Unnecessarily bureaucratic/ red tape
- Overly expensive
But you feel safe knowing that these are carefully regulated.

Insurance customers need to be confident too
Secrets to success in Africa

- A long term outlook
- Commitment
- Disciplined execution
- Resilience
- Patience
- Optimism
- Adaptability
- Courage
- Effective stakeholder management
- Maintain support within your organization/manage expectations
In Summary

- African countries and their insurance markets are changing - both quickly and slowly.
- The Journey will be exciting yet challenging.
- The long term growth potential is too big to be ignored.

RGA would be delighted to discuss opportunities for collaboration with you.