





THE NAIROBI
DECLARATION ON
SUSTAINABLE
INSURANCE

Webinar 6: Sustainable Finance Reporting and Disclosures


March 2025

Tedd George












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DECLARATION ON
SUSTAINABLE
INSURANCE



Meet your trainer: Tedd George



Tedd George

- More than 20 years of banking sector experience, focused on research/strategic advisory in emerging markets.
- Expertise in trade & commodities financing, syndicated loans & fintech.
- Extensive experience in delivering high-level training to professionals, including on structured commodity trade finance and ESG/sustainability issues.
- Thought leader on intersection of ESG and disruptive technology.

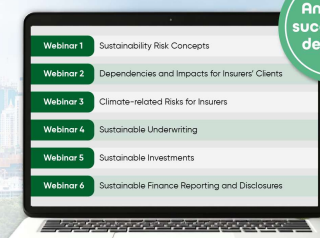
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Introduction to sustainable insurance

A virtual training programme delivered to over 250 African insurance-sector professionals



Another successful delivery

Stay in touch
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Course programme



Day 1

• Webinar 1: Sustainability Risk Concepts



Day 2

• Webinar 2: Dependencies and Impacts for insurers' clients



Day 3

• Webinar 3: Climate-related Risks for Insurers



Day 4

• Webinar 4: Sustainable Underwriting



Day 5

• Webinar 5: Sustainable Investments



Day 6

• Webinar 6: Sustainable Finance Reporting and Disclosures



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Housekeeping



Keep your webcam turned on, it helps everybody to feel engaged!



Ask questions by raising hand.



You are the local experts, so provide insight where possible!

Implementing the FSD ESG Roadmap



Step 6: Governance framework, monitoring and reporting

Governance framework, monitoring and reporting

- 6
- Develop governance structure:
 - Create a comprehensive governance framework at the board and executive levels for managing ESG issues and establish clear roles for managing ESG issues across the organization, delegations and escalation routes.
- Set KPIs:
 - Create key performance indicators (KPIs) to monitor effectiveness and track progress over time.
- Establish reporting mechanisms:
 - Develop robust data collection, analysis, and reporting processes for regular internal and external communication on ESG performance. Reports should include ESG strategy and performance, while highlighting achievements, challenges, and future goals.

Agenda – webinar 6



1 Develop governance structure

2 Set KPIs

3 Establish reporting mechanisms

4 Final wrap up and Q&A

Develop governance structure

6

**Governance
framework,
monitoring and
reporting**

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Governance starts with the Board



4 levels of ESG governance in the insurance sector



CASE STUDY

ESG governance in African insurance: ICEA LION's case



Comprehensive ESG integration from board to operations drives sustainable growth.



- Strong Leadership & Oversight:** Board and executive leadership drive ESG strategy, with CEO leading key sustainability initiatives.
- Global Engagement & Partnerships:** Active in international frameworks like PSI, NZIA, and NDSI, shaping sustainable finance in Africa.
- ESG-Driven Business Operations:** Integrated ESG principles into risk assessment, underwriting, and climate risk modeling.
- Commitment to Transparency & Training:** Regular reporting, science-based targets, and ESG training across all levels of the organization.

Source: ICEA Lion

Poll on Four Levels of Governance



What single governance enhancement could elevate your company's organizational effectiveness?

1 First steps

- Integrate ESG into core business strategy & risk management
- Establish board-level oversight & executive-level accountability

2 Board-level

- Establish regular ESG reporting cadence to the board
- Ensure board has access to ESG expertise (internal or external)

3 Organizational roles, delegations, & escalation routes

- Designate Chief Sustainability Officer or equivalent role
- Integrate ESG KPIs into executive performance metrics

4 Executive-level

- Establish ESG champions or liaisons within each business unit
- Develop formal escalation routes for material ESG issues

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Set KPIs



Governance framework, monitoring and reporting

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Creating ESG governance KPIs: first steps



Define clear, measurable objectives for ESG governance



Align KPIs with company strategy and stakeholder expectations



Ensure KPIs cover board, executive, and operational levels



Regularly review and update KPIs to reflect evolving ESG landscape



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Exploring examples of KPIs per level

Board level

- Frequency and quality of ESG discussions in board meetings.
- % board members with ESG expertise or training
- Board diversity metrics.
- ESG factor integration in executive compensation decisions.

Executive and management

- % completion of ESG-related objectives in performance reviews.
- Frequency of ESG risk assessments and strategy updates.
- Cross-functional collaboration on ESG initiatives.
- Employee engagement scores on ESG.

Operational

- % compliance of ESG policies and procedures.
- Timeliness and accuracy of ESG data collection and reporting.
- ESG training hours per employee.
- Effectiveness of ESG issue escalation and resolution processes.

Key reasons for board diversity

Avoid groupthink



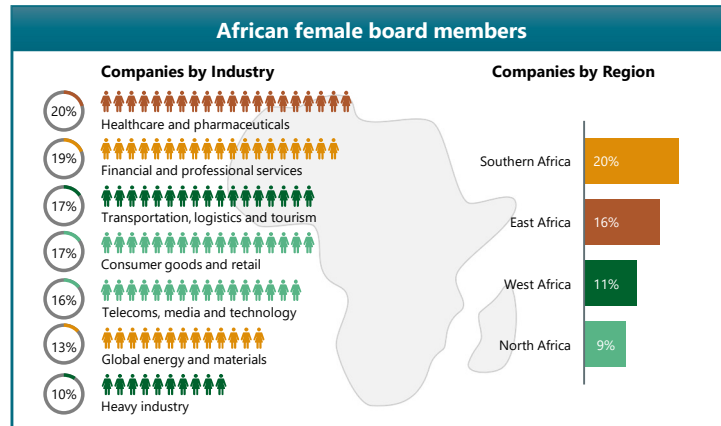
Representation





Features of a strong board: diversity

- **Women hold 21% of board seats, 8% of board chair positions and 9% of CEO positions.**
- **Board seats held by women:**
 - South Africa 32%
 - Rwanda – 26%
 - Kenya - 24%
- **Only Egypt and Morocco have mandatory minimum rules for women on boards**



Sources: SSE Initiative, Policy Center



CASE STUDY

ARC: setting the ESG benchmark in African Insurance



ARC shows industry-leading ESG performance through robust KPIs and transparent reporting.



- **No. of states assisted with natural disaster insurance**
 - Tracks the reach and impact of ARC's insurance programs across Africa.
- **Total payout amount for climate-related events**
 - Measures financial support provided, reflecting ARC's effectiveness in disaster response.
- **% partnerships with ESG-focused reinsurers/investors**
 - Highlights ARC's commitment to sustainability by collaborating with partners aligned with ESG principles.
- **No. of days for financial disbursements**
 - Evaluates the speed of ARC's response in delivering financial aid post-disaster, a critical metric for parametric insurance effectiveness.

Source: ARC, WEF



GROUP EXERCISE

Assessing KPIs in your organisation

- 1 Break into groups and select a volunteer to present your findings.
- 2 Identify the two KPIs from each governance level (Board, Management, Operational) that you believe are the most important.
- 3 Discuss why.
- 4 Discuss how many of these have been implemented by your organization.
- 5 Summarize your discussion and share key takeaways with the plenary session.



Agenda – webinar 6



- 1 **Develop governance structure**
- 2 **Set KPIs**
- 3 **Establish reporting mechanisms**
- 4 **Final wrap up and Q&A**

Establish reporting mechanisms

Governance framework, monitoring and reporting

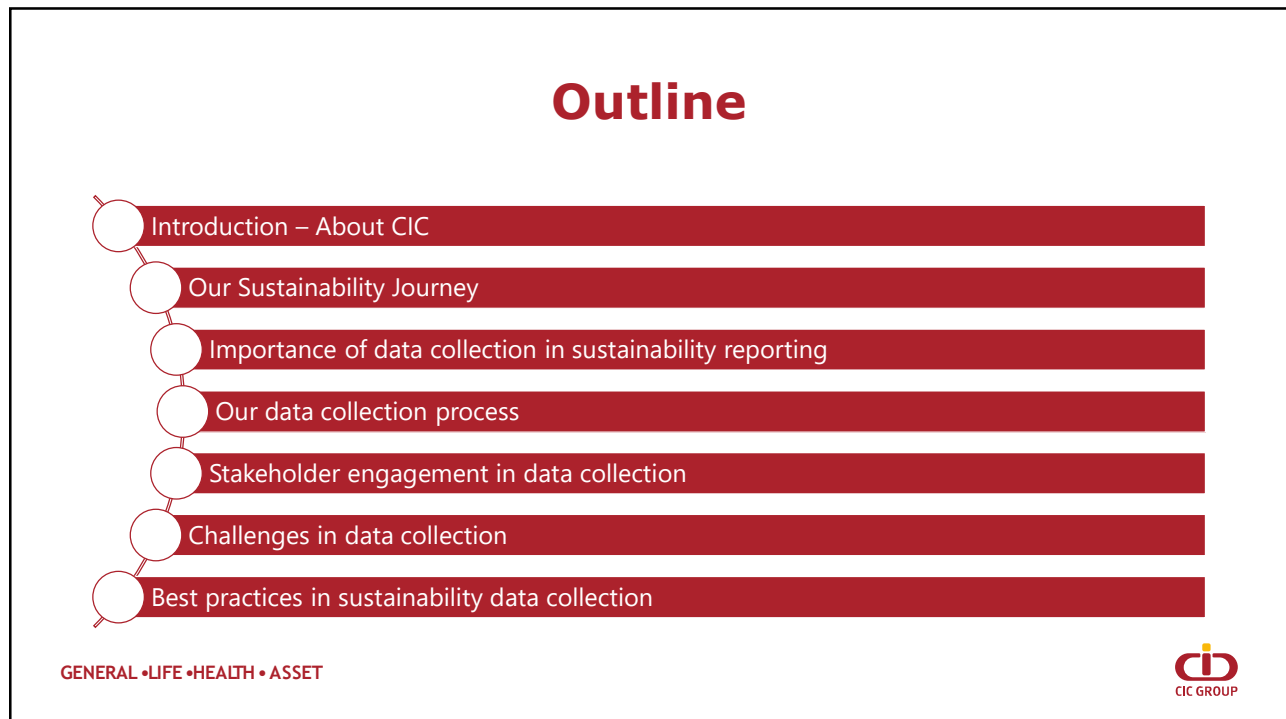
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Guest speaker: Damaris Maina

Damaris Maina

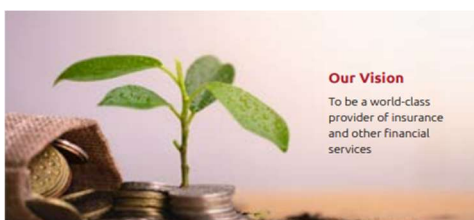
- Damaris Maina is a seasoned Strategy and Corporate Performance Management professional with over 15 years of experience in driving business growth and operational excellence. As the Group Head of Strategy & Sustainability at CIC Insurance Group, she plays an important role in aligning corporate strategy with sustainability objectives, ensuring long-term value creation for the organization and its stakeholders.
- Her expertise spans sustainability integration, corporate strategy development, strategy cascade and alignment, performance monitoring, and business performance reviews. She also has a proven track record in project management and stakeholder engagement.





Introduction – About CIC Group

- ❖ A leading Cooperative Insurer in Africa, providing insurance and related financial services in Kenya, Uganda, South Sudan and Malawi.



Our Vision

To be a world-class provider of insurance and other financial services

Our Purpose (Mission)

Enable people achieve financial freedom



What we offer

Life Insurance

General Insurance

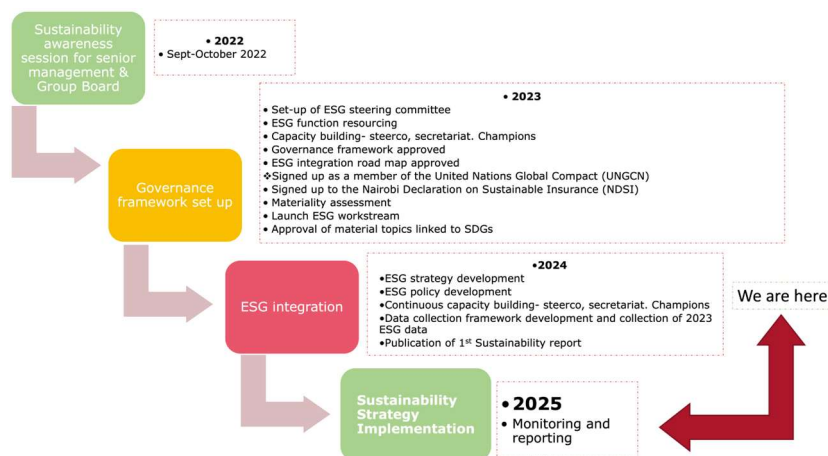
Microinsurance

Investment Services

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Our Sustainability Journey



GENERAL • LIFE • HEALTH • ASSET



Importance of Data Collection in Sustainability Reporting



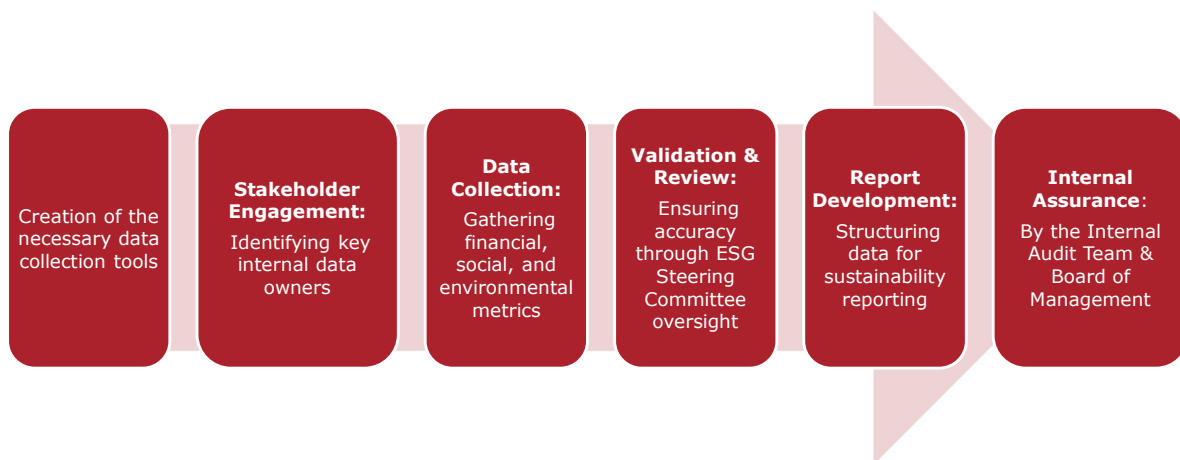
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- ✓ Accurate data is the foundation of credible sustainability disclosures
- ✓ Increasing regulatory and stakeholder demands for transparent reporting
- ✓ Ensuring data consistency, reliability, and comparability
- ✓ Aligning with global standards and frameworks

Source: NDSI Segmentation



Our Data Collection Process



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Lessons Learnt

Early stakeholder involvement ensures smoother data collection

Standardized templates improve data consistency

Board and management buy-in is key for effective reporting

Continuous improvement and adaptation is necessary

GENERAL • LIFE • HEALTH • ASSET



Looking Ahead

Enhancing data automation and tracking systems

Strengthening internal sustainability reporting frameworks

Expanding disclosures in line with our sustainability strategy

Regular capacity-building for internal teams

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Wrap up

This webinar has looked at

- creating a governance framework with clear roles, delegations, and escalation routes.
- defining and monitor key ESG KPIs to assess progress.
- establishing strong internal and external ESG reporting processes for transparency and accountability.





Your feedback

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