



WIZ – NEWSLETTER

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“55% of women employed in Zimbabwe insurance Industry WIZ has a significant role to play at the work place and within our communities by spearheading decency brought buy insurance products and services.”

SPECIAL POINTS OF INTEREST:

- Register and become a WIZ member.
- Become a corporate affiliate and enjoy part of the exciting benefits.

INTRODUCING WOMEN IN INSURANCE ZIMBABWE (WIZ)

Welcome note from the President - Ruth B Ncube

We have exciting news!

It is a great honour and privilege to welcome you, on behalf of the Executive and Founding Committee of Women in Insurance Zimbabwe (WIZ). Getting this project to kick start has been the single most important step we have taken to drive transformation in the history of Women in Insurance of Zimbabwe and the World.

The establishment of WIZ came on the back of the celebration of women’s month world over, acknowledging contributions by women to events in history and contemporary society. To that end, we believe that with an estimated 55% of women employed in Zimbabwe insurance industry WIZ has a significant role to play at the work place and within our communities by spearheading

decency brought buy insurance products and services.

The association is premised on leadership development, support, growth and mentorship, and its values are built on Trust, Innovation, Professionalism, Excellence and Integrity (TIPEI). Therefore, our journey together is for:

- ◆ Those women who want to move beyond mediocrity and push themselves to excel.
- ◆ Those women who are not satisfied with the ordinary and are yearning for professional growth and recognition.
- ◆ Those women who are raring to learn, who want to reinvent themselves and do it courageously.

◆ Those women who wish to be a shining example and explore entrepreneurial within the Industry.

We are enormously grateful to Doctor Grace Muradzikwa, who has humbly agreed to be Patron of this Association and be part of fulfilling this exciting journey.

This Association could have never have come to existence without the endurance, sound advice and guidance from the extra ordinary Women who are the Founding Executive Team. Gratitude is extended to the Insurance Industry Stakeholders who have come in full force towards the formation of this association as we compliment and solidify industry efforts.

As the momentum is gathering and you are therefore invited to register to be part of us as we traverse this journey.

COVID-19—WE ARE IN THIS

Corona Virus has shaken the world and each passing day of lockdown is bringing in new challenges for countries, individuals and businesses at large.

Focus has been mostly on the number of cases recorded, deaths and number of patients infected, and there are other issues that needs to be addressed also, like the “woman in the workforce.”

With many companies coming up with policies during this period which will lead to many jobs being wiped out, as the Women in the Insurance Industry in Zimbabwe are we ready? For most women their jobs are their backbone for survival and it is time that the industry stands together with women an form their welfare to their participation as we are in this together.



DIGITAL TOOLS FOR AGENT INCENTIVES AND MONITORING

Mobile insurance has proliferated in recent years. However, few people buy insurance on their phones or over the Internet without being prompted. Consequently, interaction with insurance agents (face-to-face or through a call-centre) remains important for a target market with limited experience or knowledge of insurance. For this reason, insurance sales for low-income or emerging customers are often agent-assisted.

Digital tools have an important role to play in improving how

insurers manage their sales agents, whether they are employed by the insurer, a distribution partner or are part of an independent agent network. Digital tools can support recruitment and help train agents that may not be familiar with insurance. This blog explores how digital tools are changing the way agents are monitored and incentivized, making it easier for agents to work on a remote or roaming basis, and making operations more cost-efficient.

Use of digital tools for agent incentives – Digital tools can be used to provide different incentives or to provide existing incentives in a more efficient way that is more appealing to agents. They can win extra rewards for high sales performance. Digital tools can also be used to provide agents with information on their progress towards achieving incentives in real-time, improving motivation and allowing agents the satisfaction to track their own progress.



Mobile insurance - an effective digital tool

Use of digital tools for agent monitoring – Some insurance providers are experimenting with using digital tools to monitor agents, freeing them up to work on a roaming basis without the need to visit headquarters regularly, and providing more accurate information for monitoring and incentives.

In 2018, a mobile app was introduced to monitor sales agents. Agents mark their daily attendance on the app and enter every sales visit with GPS co-ordinates and photographs. Based on this information, the

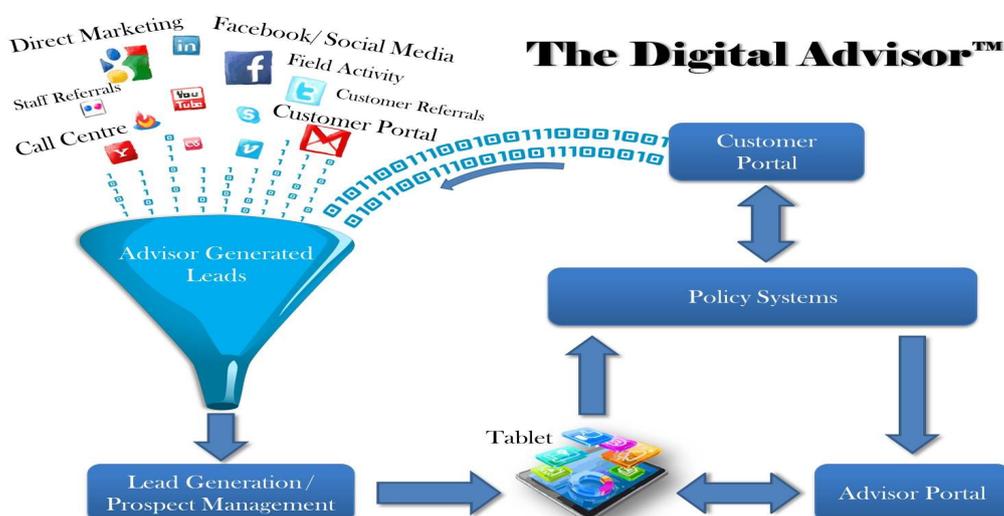
regional manager generates reports to track and monitor agents. This monitoring mechanism has proved effective, since GPS location data provides reliable information on agents' sales visits. Furthermore, it has reduced costs for organisations that have used it and time for agents. Agents no longer need to come to the office regularly, making it more feasible for them to work in more remote areas.

Fewer staff is needed to monitor activities, flattening the sales structure, reducing costs,

and allowing the company to maintain offices in more remote areas.

As explored by other scholars and practitioners, digital tools can support recruitment and help train agents that may not be familiar with insurance. This blog explores how digital tools are changing the way agents are monitored and incentivized, making it easier for agents to work on a remote or roaming basis, and making operations more cost-efficient.

“..digital tools can support recruitment and help train agents that may not be familiar with insurance”.



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BECOME A MEMBER OF WOMEN IN INSURANCE ZIMBABWE (WIZ)

Membership of the Association shall consist of individuals, associate members, honorary members, and the next generation members. Members shall be women interested in the advancement of women in the insurance profession. Women members who hold the requisite insurance qualification or experience.

Membership also comprises of industry leaders, client-facing and allied professionals.

Ordinary Members

Ordinary members shall be

women working in the insurance sector. They shall have voting rights as long as they are in good financial standing with the Association. Membership of these women shall be by academics or experience.

Corporate Affiliates

Corporate affiliates shall be insurance organizations, affiliated with the Association supporting the vision and purpose of Women in Insurance Zimbabwe (WIZ), and they shall have no voting rights.

Honorary Members

Honorary members shall be outstanding professional insurance women whom the Association desires to honour. They shall have the right to vote if they hold the requisite insurance qualification.

Join us today and be part of the growing network of women making a difference in the society.

We also invite corporates and like minded organisations to be part of us, to support this great initiative. Contact us today for more information.



WHAT DO WE STAND FOR?

As WIZ we aim to make a difference :-

- ◆ We believe there's a difference between hiring women and positioning them for success.
- ◆ There's a crucial need for resources, support and shared wisdom to offset feelings of isolation in the workplace.
- ◆ Businesswomen thrive in collaborative environments that promote teamwork, mentoring and constructive feedback .
- ◆ Igniting personal and professional growth across all levels by sharing knowledge as a mentor/ mentee.
- ◆ Providing new ideas and expert insights on leadership, technology and professional development through our eMagazine. Members are encouraged to submit articles for inclusion!

"..there's a difference between hiring women and positioning them for success."

CONTACT US

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Join the Conversations—Get Social!

With motivational Mondays

Transformational Tuesdays

Women Crush Wednesday

Thursday Thoughts

Fact Fridays

We also have discussion forums and WhatsApp groups, feel free to start discussions and engage with other women in in the Insurance Industry in Zimbabwe and beyond. You can also follow us on LinkedIn and Facebook.