



Job Ref. No: JLIL196

Position: Senior Manager - Bancassurance

Jubilee Insurance was established in August 1937, as the first locally incorporated Insurance Company based in Mombasa. Jubilee Insurance has spread its sphere of influence throughout the region to become the largest Composite insurer in East Africa, handling Life, Pensions, General and Medical Insurance. Today, Jubilee is the number one insurer in East Africa with over 450,000 clients. Jubilee Insurance has a network of offices in Kenya, Uganda, Tanzania, Burundi, and Mauritius. It is the only ISO certified insurance group listed on the three East Africa stock exchanges – The Nairobi Securities Exchange (NSE), Dar es Salaam Stock Exchange and Uganda Securities Exchange. Its regional offices are highly rated on leadership, quality and risk management and have been awarded an AA- in Kenya and Uganda, and an A+ in Tanzania. For more information, visit www.JubileeInsurance.com.

We currently have an exciting career opportunity for the role of **Senior Manager - Bancassurance**, within **Jubilee Life Insurance Limited**. The position holder will report to the **Head - Bancassurance** and will be based at our Head Office in Nairobi.

Role Purpose

The job holder will be responsible for building, maintaining and growing Bancassurance relationships and increase revenue by delivering a world class customer service in a very pro-active manner. The role holder must meet the set retention target, increase portfolio profitability and grow the portfolio through upselling of benefits, proper loading, and claims control.

Main duties and responsibilities: **Strategy**

1. Bancassurance Strategy Execution: Execute the Bancassurance strategy in alignment with the company's overall business objectives. Identify potential partner banks and financial institutions to expand the distribution network.
2. Process Improvement: Continuously assess and improve bancassurance processes to enhance efficiency, accuracy, and overall customer experience. Identify opportunities for automation, digitization, and streamlining of bancassurance activities.
3. Operational Excellence: Drive operational excellence within bancassurance processes by setting clear goals and performance metrics, monitoring performance, and implementing improvement initiatives to achieve service level agreements and operational targets.
4. Technology and Systems: Collaborate with IT and operations teams to assess, select, and implement appropriate technology solutions for the bancassurance. Leverage digital tools, policy administration systems, and workflow automation to optimize processes and enhance productivity.
5. Data Analysis and Reporting: Analyse bancassurance sales data to identify trends, patterns, and opportunities for process improvements or cost savings. Generate regular reports and provide insights to management regarding key performance indicators, operational metrics, and potential areas for improvement.
6. Customer Needs Analysis: Conduct thorough customer needs analysis to understand clients' financial goals and risk profiles. Recommend suitable life insurance solutions based on their requirements.

Operational

1. Bancassurance Partnerships: Establish and manage strategic partnerships with banks and financial institutions to promote life insurance products. Negotiate and finalize partnership agreements to maximize business opportunities.
2. Sales and Revenue Generation: Drive life insurance sales through the bancassurance channel. Set ambitious sales targets, develop sales plans, and lead the team to achieve business growth and revenue goals.
3. Market Intelligence: Monitor market trends, competitor offerings, and customer preferences in the bancassurance sector. Utilize market intelligence to identify growth opportunities and challenges.
4. Product and Sales Training: Coordinate with product development and training teams to equip bank staff with the necessary knowledge and skills to effectively promote life insurance products.
5. Sales Reporting and Analysis: Prepare regular sales reports, track key performance indicators (KPIs), and provide insights to senior management. Utilize data-driven analysis to inform strategic decisions.
6. Customer Experience Focus: Ensure a customer-centric approach across all bancassurance interactions. Work to enhance the customer experience and address customer feedback and concerns promptly.
7. Regulatory Compliance: Ensure all bancassurance operations are in compliance with insurance regulations and legal requirements.
8. Proactively manage allocated bancassurance retail portfolio by meeting your retention targets, maintaining, increasing premium & lives volume through organic growth and by selling additional benefits and enhancements.
9. Bancassurance Partnership Management: Cultivate and manage productive partnerships with partner banks and financial institutions. Develop a deep understanding of their business models, sales processes, and customer segments. Provide a dedicated and comprehensive service to Bancassurance intermediaries/clients, always acting as the primary point of contact between Client/Bank and JLIL and deliver the highest level of customer care to meet and exceed expectations.
10. Life Insurance Sales: Promote life insurance products and services to bank clients. Leverage the bank's customer base and referral network to generate leads and close life insurance sales.
11. Implement Customer service journeys and put in place an annual customer touch point for each client and ensure that this is adhered to, and records maintained.

Compliance

1. Adhere to regulatory requirements and internal policies, ensuring compliance in all aspects of insurance servicing.
2. Implement and uphold robust data protection and privacy practices, safeguarding customer information and ensuring confidentiality.
3. Participate in audits and internal control assessments, addressing any identified gaps or issues promptly.
4. Compliance: Stay updated with insurance regulations and underwriting best practices to ensure compliance with industry standards
5. Adherence to the laws and regulations of Kenya, the policies and regulations within the insurance industry and all internal company policies and procedures.
6. Ensuring compliance with applicable statutory and regulatory requirements and establishing mitigation measures against emerging business risks.

Leadership and People

1. Building the team capabilities and ensuring adequate succession planning within the department
2. Fostering a corporate culture that promotes ethical practices and good corporate citizenship while maintaining a conducive work environment.

3. Collaborate with cross-functional teams to develop initiatives that promote a positive and inclusive company culture.
4. Individualized Development Planning: Create personalized development plans that align with your career aspirations and the organization's objectives.
5. Conduct regular performance evaluations, set goals, and provide constructive feedback to team members.

Key Competencies

1. Strategic thinking and business acumen for identifying growth opportunities.
2. Excellent communication and negotiation abilities.
3. Sales-driven and target-oriented mindset.
4. Customer-centric approach and empathy.
5. Financial acumen and understanding of life insurance products.
6. Excellent data skills, Report writing and Presentational skills.
7. Excellent leadership and team management skills to lead the bancassurance team.
8. Strong relationship-building and negotiation abilities for managing external partnerships.
9. Analytical mindset for data-driven decision-making and performance evaluation.
10. Customer-centric approach, focusing on enhancing customer experiences.

Qualifications

1. Bachelor's degree in Insurance, Finance, Business or any other related course
2. Diploma in Insurance
3. TDPK,LOMA/CII/IIK Qualification

Relevant Experience

1. Minimum 6-8 years' experience in a similar role
2. Proven track record in sales and relationship management, preferably in the bancassurance or insurance sector.
3. Proven track record of successfully implementing strategic initiatives and driving process improvements.

If you are qualified and seeking an exciting new challenge, please apply via Recruitment@jubileekenya.com quoting the Job Reference Number and Position by Sunday, 7th January 2024.
Only shortlisted candidates will be contacted.

