



Job Ref. No. **JHL026**

Position: **Regional Head-Agency Sales & 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 a **Regional Head-Agency Sales & Bancassurance**. The position holder will report to the **Group Chief Operating Officer** and will be based at our Head Office in Nairobi.

Role Purpose

The Regional Head of Agency Sales and Bancassurance will play a critical role in leading and overseeing the entire bancassurance business segment driving insurance sales through strategic partnerships with banks and financial institutions. He/She will also supervise and coordinate all aspects of the Agency sales workstream. The role holder will be responsible for developing and executing the bancassurance strategy, achieving revenue targets, and fostering strong relationships with partner banks; as well as developing strategies and leading the initiative to further grow agency sales productivity, headcount, training, recruitment and culture. He/She will provide guidance, mentorship, and strategic direction to drive business growth and enhance market presence.

Main Responsibilities

Strategy

1. Formulate and implement the bancassurance strategy in alignment with the company's overall business objectives. Identify new market opportunities and potential partner banks to expand the distribution network.
2. 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. 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. 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. 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. Conduct thorough customer needs analysis to understand clients' financial goals and risk profiles. Recommend suitable insurance solutions based on their requirements.
7. Translate strategy into actionable steps for growth, implementing department-wide goal setting, performance management, and annual sales.
8. Ensure the team's strategies are aligned to the Board approved budgets, ensuring optimal and efficient use of resources within the Company.
9. Promote the use of industry leading trends and technologies amongst the agents.
10. Develop new and attractive products and come up with strategies to increase market share.

11. Come up with Agency development strategies that will lead to growth and development of agents while achieving competitive advantage.

Operational

1. Establish and manage strategic partnerships with banks and financial institutions to promote insurance products. Negotiate and finalize partnership agreements to maximize business opportunities.
2. Drive 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. Monitor market trends, competitor offerings, and customer preferences in the bancassurance sector. Utilize market intelligence to identify growth opportunities and challenges.
4. Coordinate with product development and training teams to equip bank staff with the necessary knowledge and skills to effectively promote our insurance products.
5. Oversee the preparation regular sales reports, track key performance indicators (KPIs), and provide insights to senior management. Utilize data-driven analysis to inform strategic decisions.
6. Ensure a customer-centric approach across all bancassurance interactions. Work to enhance the customer experience and address customer feedback and concerns promptly.
7. Cultivate and maintain strong relationships with partner banks and financial institutions at the senior management level. Collaborate with their teams to drive joint initiatives and ensure effective business integration.
8. Coordinate with product development and training teams to equip bank staff with the necessary knowledge and skills to effectively promote our insurance products.
9. Ensure all bancassurance operations are in compliance with insurance regulations and legal requirements.
10. Proactively manage allocated bancassurance portfolio by meeting your retention targets, maintaining, increasing premium & lives volume through organic growth and by selling additional benefits and enhancements.
11. 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 Jubilee Insurance and deliver the highest level of customer care to meet and exceed expectations.
12. Promote our insurance products and services to bank clients. Leverage the bank's customer base and referral network to generate leads and close sales.
13. 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.
14. Identifying opportunities to improve efficiency and reduce costs in order to support organizational goals.
15. Identify, recommend, and implement new processes, technologies, and systems with the goal of improving the use of resources and materials.
16. Develop and maintain productivity and quality standards through audit and other review mechanisms to ensure policy, procedures, and objectives are carried out.
17. Promote the organization's products and services to new and current clients.
18. Liaise with clients on regular bases to understand their needs, resolve client complaints and issues, develop new business, and to provide value.
19. Direct the Agency Sales Team in generating proposals that define a clear path to client satisfaction and revenue growth.
20. Outline objectives in key target areas such as sales volume, market share and distribution strategies
21. Collaborate with members of the Marketing team and come up with marketing initiatives to penetrate key markets.
22. Define the approach for the overall sale of new business and account retention.
23. Attainment of high persistency levels for both old and new clients leading to profitability.
24. Manage the sales expense budget and ensure that sales incentives are rolled out and awarded in a timely manner.
25. Promote the organization's products and services to new and current clients.
26. Develop, implement, and maintain the internal and/or external sales strategy and processes to maximize the organization's profit potential.

Corporate Governance

1. Ethical Conduct and Confidentiality: Upholding high ethical standards and maintaining the confidentiality of sensitive financial information.
2. Compliance with Policies and Procedures: Adherence to the laws and regulations of Kenya, the policies and regulations within the insurance industry and all internal company policies and procedures.

Leadership and Culture

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. Create personalized development plans that align with your career aspirations and the organization's objectives.
5. Monitor team performance, track progress against targets, and provide regular reports to senior management. Conduct regular team meetings and training sessions to enhance skills and knowledge related to claims handling and industry trends.
6. Building relevant departmental capacity to deliver on strategy by leading, guiding, directing, and evaluating the work of the team.

Key Competencies

1. Strategic mindset with the ability to develop and execute sales plans aligned with organizational objectives.
2. Strong interpersonal skills to build and maintain relationships with retail agency partners as well as banks and financial institutions.
3. Deep understanding of sales processes, negotiation techniques, and market dynamics.
4. Analytical mindset with the ability to interpret sales data, identify trends, and make data-driven decisions.
5. Excellent communication skills, both verbal and written, to convey complex ideas and strategies effectively.
6. Proven track record of achieving and exceeding sales targets.

Qualifications

1. Bachelor's degree in insurance, Finance, Business, Marketing or any other related course
2. Diploma in Insurance
3. LOMA/CII/IIK Qualification
4. Master's Degree in a Business-related course will be an added advantage.

Relevant Experience

- Minimum 10 years' experience in Sales/Business Development 5 of which should be in senior management position.
- Proven track record in sales and relationship management, preferably in the insurance sector
- Proven track record of successfully implementing strategic cost control initiatives.
- Demonstrate 'best in class' knowledge of technology, change, process improvement and operational management in relevant businesses.

If you are qualified and seeking an exciting new challenge, please apply via Recruitment@jubileekenya.com quoting the Job Reference Number and Position 5th July 2024.

Only shortlisted candidates will be contacted.