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**Job Ref. No: JLIL 280**

**Position: Manager - Bancassurance**

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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 1.9 million 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](http://www.JubileeInsurance.com).

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

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### **Role Purpose**

The role holder will be responsible for cultivating, maintaining, and expanding Bancassurance relationships to drive revenue growth through exemplary customer service. The role focuses on meeting retention targets, increasing portfolio profitability, and expanding the portfolio through benefits upselling, proper loading, and claims control.

### **Main Responsibilities**

#### **Strategy**

- Execute the Bancassurance strategy to align with overall business objectives, identifying potential partner banks and financial institutions.
- Continuously assess and improve Bancassurance processes to enhance efficiency and customer experience.
- Drive operational excellence by setting clear goals, monitoring performance, and implementing improvement initiatives.
- Analyze Bancassurance sales data to identify trends and opportunities for improvement.
- Conduct customer needs analysis to recommend suitable life insurance solutions.

#### **Operational**

- Bancassurance Partnerships. Establish and manage partnerships with banks and financial institutions to promote life insurance products.
- Sales and Revenue Generation. Drive life insurance sales through the Bancassurance channel, setting sales targets and developing sales plans.
- Market Intelligence. Monitor market trends and competitor offerings in the Bancassurance sector.
- 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.
- Sales Reporting and Analysis. Prepare regular sales reports, track key performance indicators (KPIs), and provide insights to the senior management. Utilize data-driven analysis to inform strategic decisions.
- Ensure a customer-centric approach in all Bancassurance interactions. Work to enhance the customer experience and address customer feedback and concerns promptly.
- Ensure compliance with insurance regulations and internal policies.
- Manage allocated Bancassurance retail portfolio to meet retention targets and increase premium and lives volume.
- Cultivate and manage productive partnerships with partner banks and financial institutions.

- 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.
- 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.

### **Corporate Governance**

- Compliance: Stay updated with insurance regulations and underwriting best practices to ensure compliance with industry standards
- Adherence to the laws and regulations of Kenya, the policies and regulations within the insurance industry and all internal company policies and procedures.
- Ensuring compliance with applicable statutory and regulatory requirements and establishing mitigation measures against emerging business risks.

### **Leadership & Culture**

- Lead and manage a team of senior bancassurance officers, providing guidance, coaching, and performance feedback.
- Fostering a corporate culture that promotes ethical practices and good retail citizenship while maintaining a conducive work environment.
- Collaborate with cross-functional teams to develop initiatives that promote a positive and inclusive company culture.
- Individualized Development Planning. Create personalized development plans that align with your career aspirations and the organization's objectives.
- 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.
- Building relevant departmental capacity to deliver on strategy by leading, guiding, directing, and evaluating the work of the team.
- Building the team capabilities and ensuring adequate succession planning within the department.

### **Key Competencies**

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

### **Academic Background & Relevant Qualifications**

- Bachelor's degree in insurance, Finance, Business or any other related course
- Diploma in Insurance qualification will be an added advantage.
- LOMA/CII/IIK Qualification will be an added advantage.
- Minimum 6-8 years' experience in a similar role
- Proven track record in sales and relationship management, preferably in the bancassurance or insurance sector.
- 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](mailto:Recruitment@jubileekenya.com) quoting the Job Reference Number and Position by 10<sup>th</sup> January 2025. Only shortlisted candidates will be contacted.**