

**OPENING SPEECH BY THE DEPUTY COMMISSIONER OF INSURANCE  
AT THE SUSTAINABLE INSURANCE MARKET EVENT HELD ON 4<sup>TH</sup>  
FEBRUARY, 2025 IN DAR ES SALAAM**

*Distinguished Participants of the Sustainable Insurance Market Event,  
Management and staff of Insurance Companies and other Insurance  
Registrants,  
Sustainability Experts,  
Our Facilitators and colleagues from FSD Africa,  
Fellow members of Management and Staff of the Tanzania Insurance  
Regulatory Authority,  
Ladies and Gentlemen,  
All protocols observed!*

**NAWASALIMU KWA JINA LA JAMHURI YA MUUNGANO WA TANZANIA**

First and foremost, I wish to express my gratitude to Almighty God, the Merciful One, for granting all of us good health and enabling us to gather here at the Serena Hotel, Dar es salaam, in response to a call to participate in this **Sustainable Insurance Market Event for the Tanzania insurance industry.**

Secondly, on behalf of the Commissioner of Insurance, Dr. Baghayo Saqware, Management and staff of the Tanzania Insurance Regulatory Authority, may I take this opportunity to welcome you all to this **important Market Event. Karibuni sana!**

This gathering of esteemed insurance professionals underscores our shared commitment to building a more sustainable and resilient insurance industry. Your presence here today reflects the collective determination to integrate sustainability into our insurance landscape, ensuring that we are not only responding to current challenges but also proactively shaping an industry that is future-ready and responsive to evolving risks.

***Dear Participants,*** the global insurance industry is undergoing a significant transformation, driven by the increasing importance of ***Environmental, Social, and Governance (ESG) principles***. In Tanzania and across Africa, we face a unique set of challenges, from climate change impacts to economic vulnerabilities. These challenges demand that we rethink traditional insurance models and embrace sustainability-driven solutions that will safeguard our communities and economies.

As we convene today, we recognize the Nairobi Declaration for Sustainable Insurance (NDSI) as a landmark initiative that is guiding African insurers towards ESG integration. The declaration has been instrumental in fostering sustainable practices, developing innovative risk management solutions, and aligning African insurers with global best practices. Therefore, this event provides us with an opportunity to further engage, learn, and take actionable steps to incorporate ESG principles into Tanzania's insurance framework.

***Dear Participants, Ladies and Gentlemen,*** the insurance sub-sector plays a vital role in economic stability by mitigating risks, providing financial security, and enabling sustainable development. In the face of increasing climate-related disasters, it is imperative that we design innovative products

that support disaster risk management, climate adaptation, and long-term resilience.

This gathering of over a hundred insurance professionals and other key industry stakeholders, presents a unique opportunity to collaborate, exchange insights, and explore solutions that will drive economic growth. Through high-level panels, interactive sessions, and networking opportunities, we will gain valuable knowledge on best practices and new strategies to enhance the sustainability of our industry.

***Distinguished Participants, Ladies and Gentlemen,*** as we embark on today's event, I encourage each of you to actively participate in the discussions. Let us **strengthen capacity-building initiatives, develop ESG-aligned insurance solutions, and enhance regulatory frameworks.** By doing so, we will not only **boost the credibility and resilience of Tanzania's insurance sub-sector** but also contribute meaningfully to Africa's broader sustainability agenda.

***As I end my remarks,*** I extend my sincere appreciation to the event organizers (FSD Africa), partners, and all participants who have made this event possible. Let today's discussions inspire tangible action and meaningful partnerships that will propel Tanzania's insurance industry toward a **sustainable and resilient future.**

***As we look forward to a productive and insightful event, IT IS NOW MY HONOUR AND PLEASURE TO DECLARE THIS MARKET EVENT OPEN – AND GOD BLESS ALL OF US!***