

**OPENING REMARKS BY THE COMMISSIONER OF INSURANCE
AT THE TANZANIA R3LAB WORKSHOP ON ELEVATING INSURANCE
INNOVATION HELD ON 13–14 MAY 2026, DSM**

NAWASALIMU KWA JINA LA JAMHURI YA MUUNGANO WA TANZANIA

Distinguished participants,

TIRA Management team and staff,

Representatives from FSD Africa, and Cenfri,

Leaders from insurance associations,

*Representatives from InsurTechs, Mobile Network Operators, financial institutions
and development partners,*

Members of the media,

Ladies and Gentlemen,

Good morning.

Dear Guests and Participants, it is my great pleasure to welcome you all to this important **Risk, Resilience and Regulatory (R3) Lab (R3Lab) Workshop on “Elevating Insurance Innovation.”** On behalf of the Tanzania Insurance Regulatory Authority (TIRA), I extend our sincere appreciation to all participants for taking the time to join us in this important engagement aimed at shaping the future of insurance innovation in Tanzania.

I also wish to convey our special appreciation to **FSD Africa through R3Lab initiative** for partnering with TIRA in organizing this workshop and for their continued support in advancing inclusive insurance and innovation across Africa.

Ladies and Gentlemen, Innovation is no longer an option for the insurance industry; it is a necessity. Across the globe, technology and changing consumer expectations are transforming the way insurance products are designed, distributed, serviced and regulated. Consumers today demand insurance solutions that are **affordable, accessible, convenient, transparent and responsive to their needs.**

However, despite the important role that insurance plays in promoting economic resilience and social protection, insurance penetration in many African countries, including Tanzania, remains low. Recent statistics indicate that insurance penetration across Sub-Saharan Africa stands at approximately 2.78 percent compared to the global average of over 7 percent. Furthermore, only a small proportion of the population regularly interacts with insurance providers through digital or formal channels.

This reality presents both a challenge and an opportunity for us as regulator, insurers, innovators and policymakers.

Innovation presents a unique opportunity to expand insurance access to underserved populations, including low-income households, women, youth, smallholder farmers, SMEs and the informal sector. Through innovation, we can develop products and distribution models that are simple, affordable and tailored to the realities of our people.

Dear Guests and Participants, Tanzania has made significant progress in recent years in strengthening the insurance industry. We have witnessed increasing adoption of digital financial services, growing mobile connectivity, and improved awareness of financial inclusion. These developments create a strong foundation upon which insurance innovation can thrive.

Nevertheless, several challenges continue to hinder innovation within the insurance ecosystem. ***These include limited data availability, low levels of digital integration, inadequate innovation infrastructure, insufficient partnerships between insurers and technology providers, low insurance awareness, and regulatory gaps associated with emerging technologies and business models.***

“IT IS FOR THIS REASON THAT THIS WORKSHOP IS BOTH TIMELY AND STRATEGIC.”

Over the next two days, we shall engage in constructive discussions on the current state of insurance innovation in Tanzania, the ecosystem barriers affecting innovation, and the practical actions required to build a more innovative and inclusive insurance market.

Importantly, we shall also explore the role of regulation in supporting innovation. As a regulator, TIRA recognizes that effective regulation should not only protect policyholders and preserve market stability, but should also enable responsible innovation and encourage market development.

In this regard, TIRA is committed to creating an enabling regulatory environment that supports innovation while maintaining market integrity and consumer protection.

Ladies and Gentlemen, one of the key areas of discussion during this workshop will be the establishment of a **Regulatory Sandbox framework** for Tanzania's insurance industry. Such frameworks have been successfully implemented in various jurisdictions around the world and have proven to be effective tools for encouraging responsible innovation.

However, a sandbox alone is not enough. Innovation requires strong collaboration among regulators, insurers, technology firms, academic institutions, development partners and consumers themselves.

We therefore expect this workshop to generate practical and actionable recommendations on:

- i. The priority areas for insurance innovation;
- ii. The key ecosystem reforms required to support innovation;
- iii. The regulatory tools and interventions needed to accelerate market development;
- iv. The institutional capacities required within TIRA and the industry; and
- v. The roadmap towards establishing an effective insurance innovation framework and action plan.

Dear Participants, as we move forward, TIRA remains committed to promoting innovation, financial inclusion and sustainable market growth. We believe that through collaboration and shared commitment, Tanzania can build a modern, inclusive and technology-driven insurance sector capable of responding to the evolving needs of our economy and society.

I therefore encourage all participants to engage openly, share experiences, challenge conventional thinking, and contribute practical ideas that will help shape the future of insurance innovation in our country.

In closing, allow me once again to thank FSD Africa, Cenfri, all participating institutions and our stakeholders for their support and commitment to this important initiative.

With these few remarks, it is now my honour and privilege to officially open the ***Tanzania R3Lab Workshop on Elevating Insurance Innovation***.

I wish you fruitful deliberations and successful engagements.

KARIBUNI SANA DAR ES SALAAM, TANZANIA