



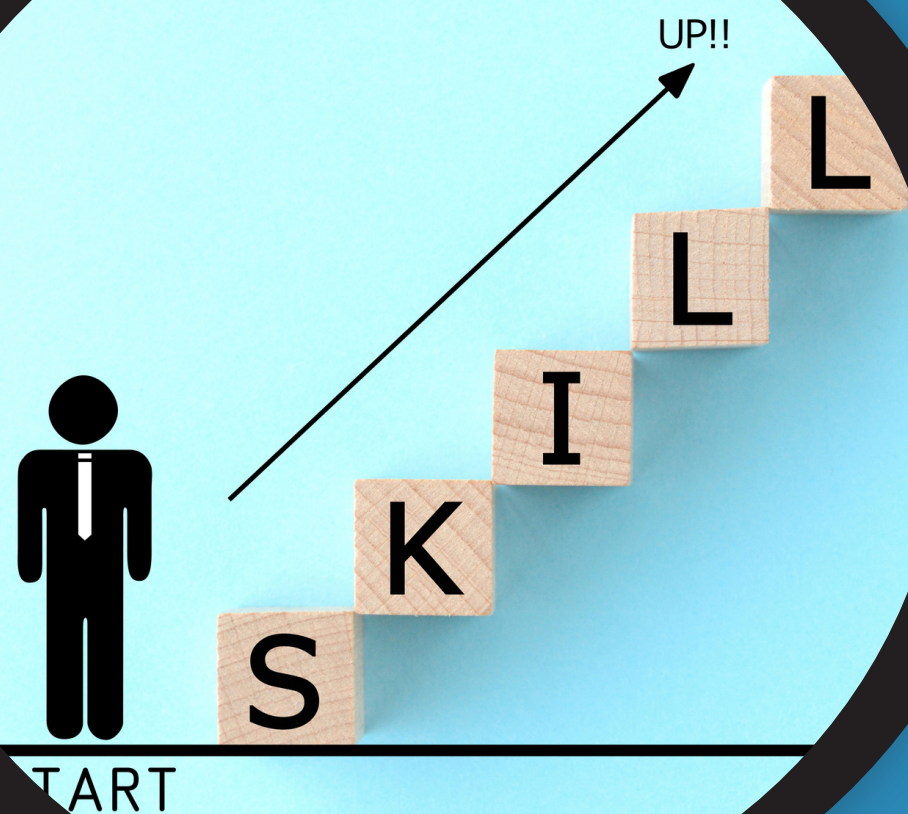
PUKU SOLUTIONS

Be Better

2023 Insurance Sector Skills Survey



Puku Solutions is an ISO9001 Quality Certified HR Consulting Firm



OVERVIEW

ABOUT US

01

SKILLS SURVEY
RATIONALE

02

SURVEY
RESULTS

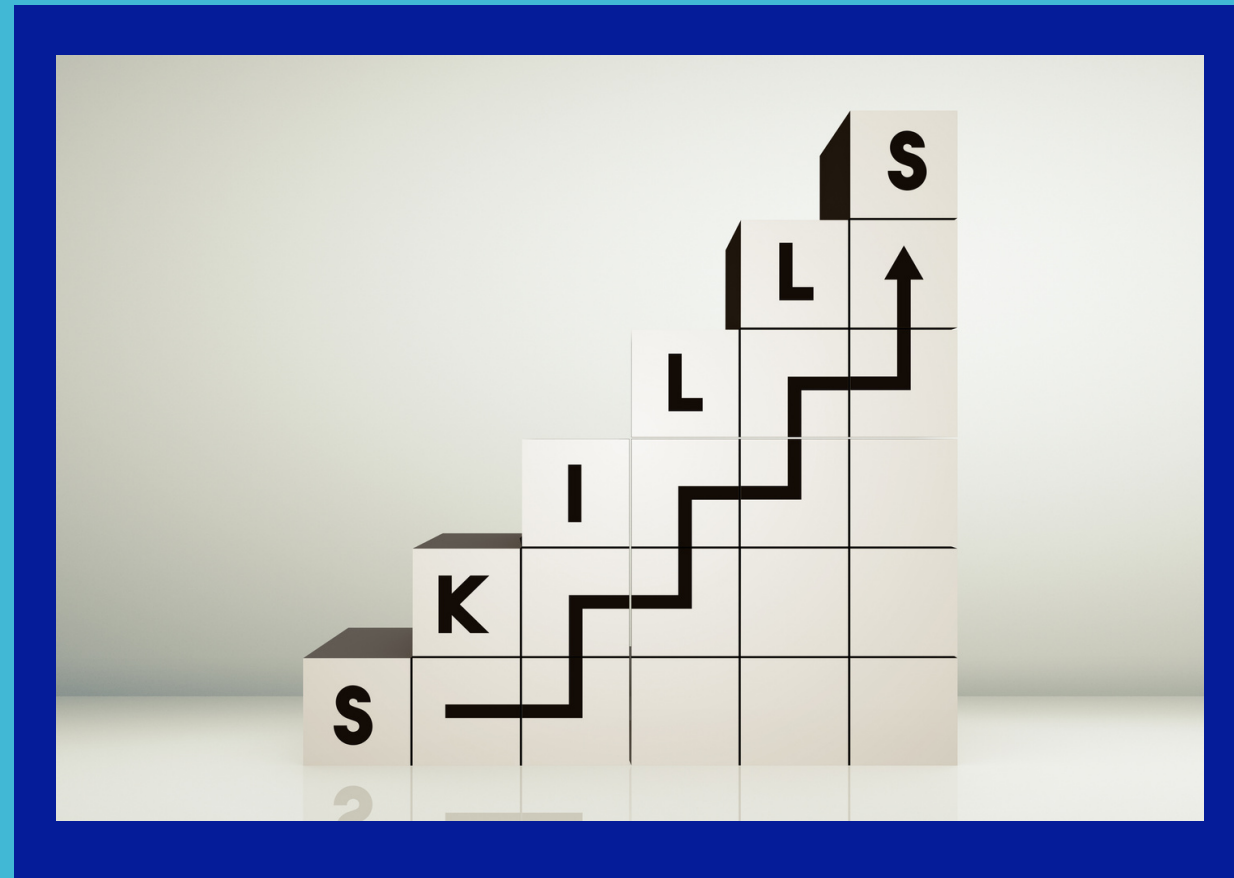
03

RECOMMENDATIONS

04

CONCLUSION

05



About Us

Puku Solutions
is an ISO9001
Quality
Management
Certified
human
resource
consulting firm.

CERTIFICATE OF CONFORMITY



Certificate No. 00-04-05-36

(The Standard Act No. 4)

Lechwe House, Freedom Way - South End
P.O. Box 50259 ZA 15101, Ridgeway Lusaka Zambia
E-mail: info@zabs.org.zm
Tel: +260 211 231385 / 0777 764421
Telefax: +260 211 238483

Awarded To

Puku Solutions
Plot 1768//M Main Street
Ibex Hill
Lusaka

The aforementioned organization has been certified as meeting the requirements of the management system standard(s) detailed below:

ISO 9001:2015

Scope Human Resource Consulting

Site(s) This is a single-site certificate.

Certification Scheme In order to grant this certificate, ZABS has assessed and has verified the management system(s) implemented for the scope detailed above. ZABS performs these tasks periodically while the certificate has not been canceled, in accordance with the General Scheme Rules for the Certification of Management Systems, R3200.

First issued on 11-10-2023
Latest issue on 11-10-2023
Modified on n/a
Expiry date 10-11-2026

Certification Authority

ZAMBIA BUREAU OF STANDARDS
Lechwe House, Freedom way - South End
PO Box 50259 ZA 15101, Ridgeway
Lusaka Zambia

E-mail: info@zabs.org.zm
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Telefax: +260211238483





About Us

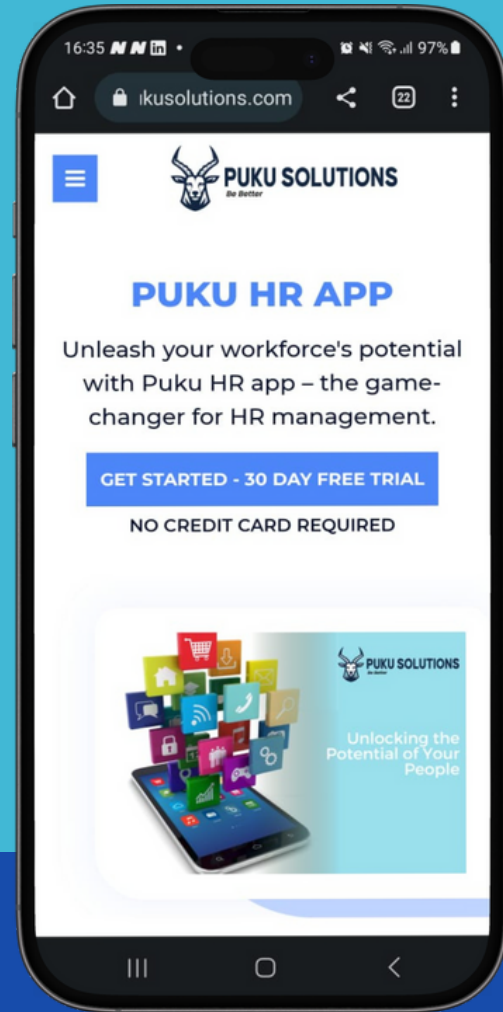
Vision

Our vision is to be the preferred human resource consultancy in Zambia.

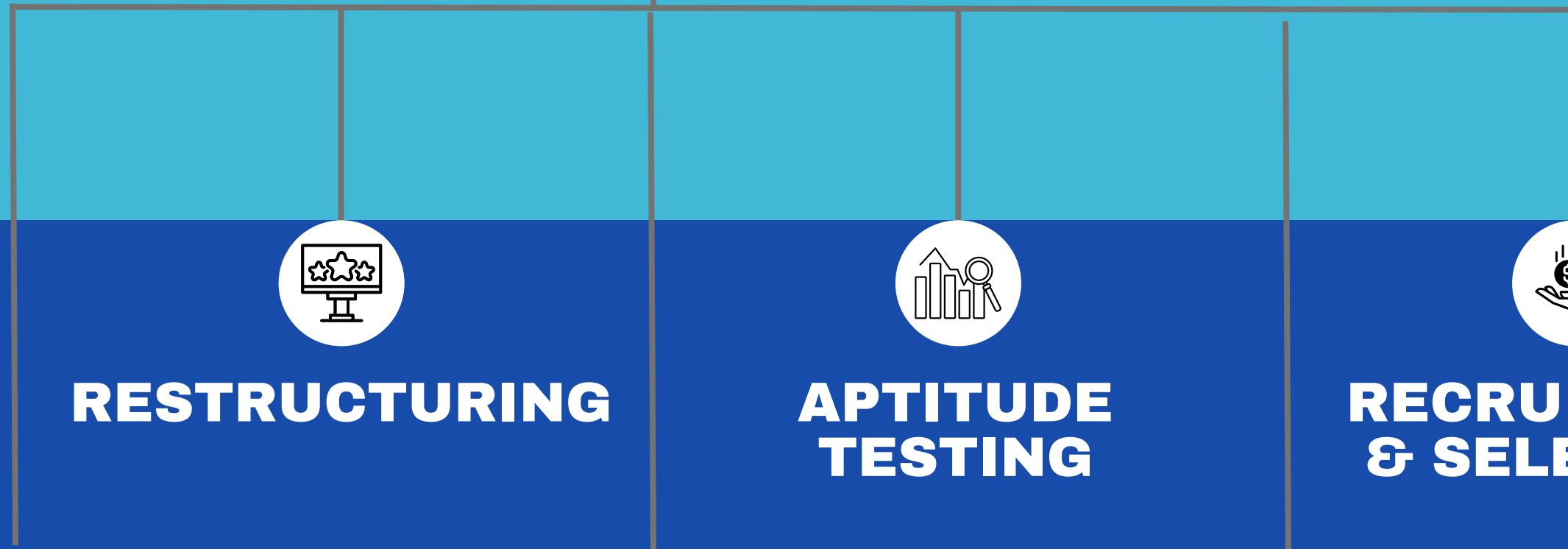
Mission

Puku Solutions core mission is to provide organizations with a cost effective, efficient and convenient human resource services

DIGITAL HR APP



www.pukusolutions.com



HR AUDITS

RESTRUCTURING

HR POLICIES

APTITUDE TESTING

HR OUTSOURCING

RECRUITMENT & SELECTION

Our Leadership Team



DR CHILAO MUTESA
**CHIEF EXECUTIVE
OFFICER**



DENNIS HAANYIKA
**CHIEF OPERATIONS
OFFICER**

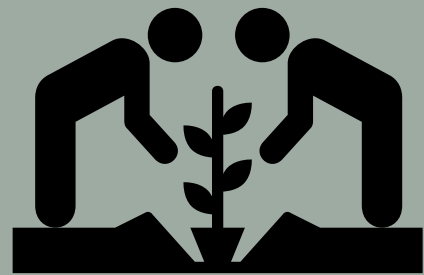


ELIZABETH L. SOKO
**DIRECTOR - DATA
SCIENCE**

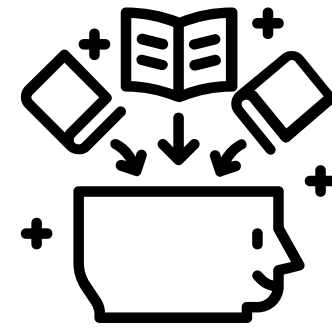


SURVEY RATIONALE & RESULTS

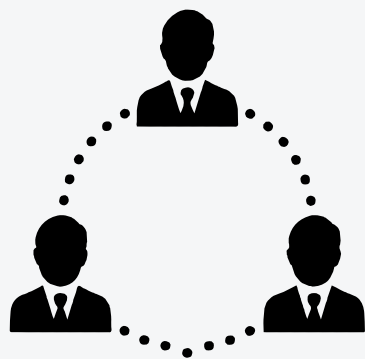
Skills Survey Rationale



Identification
of Skills Gaps



Competitive
Advantage



Career
Development &
Employee
Retention



Improving
Service Quality

Participants

Insurance
Firms



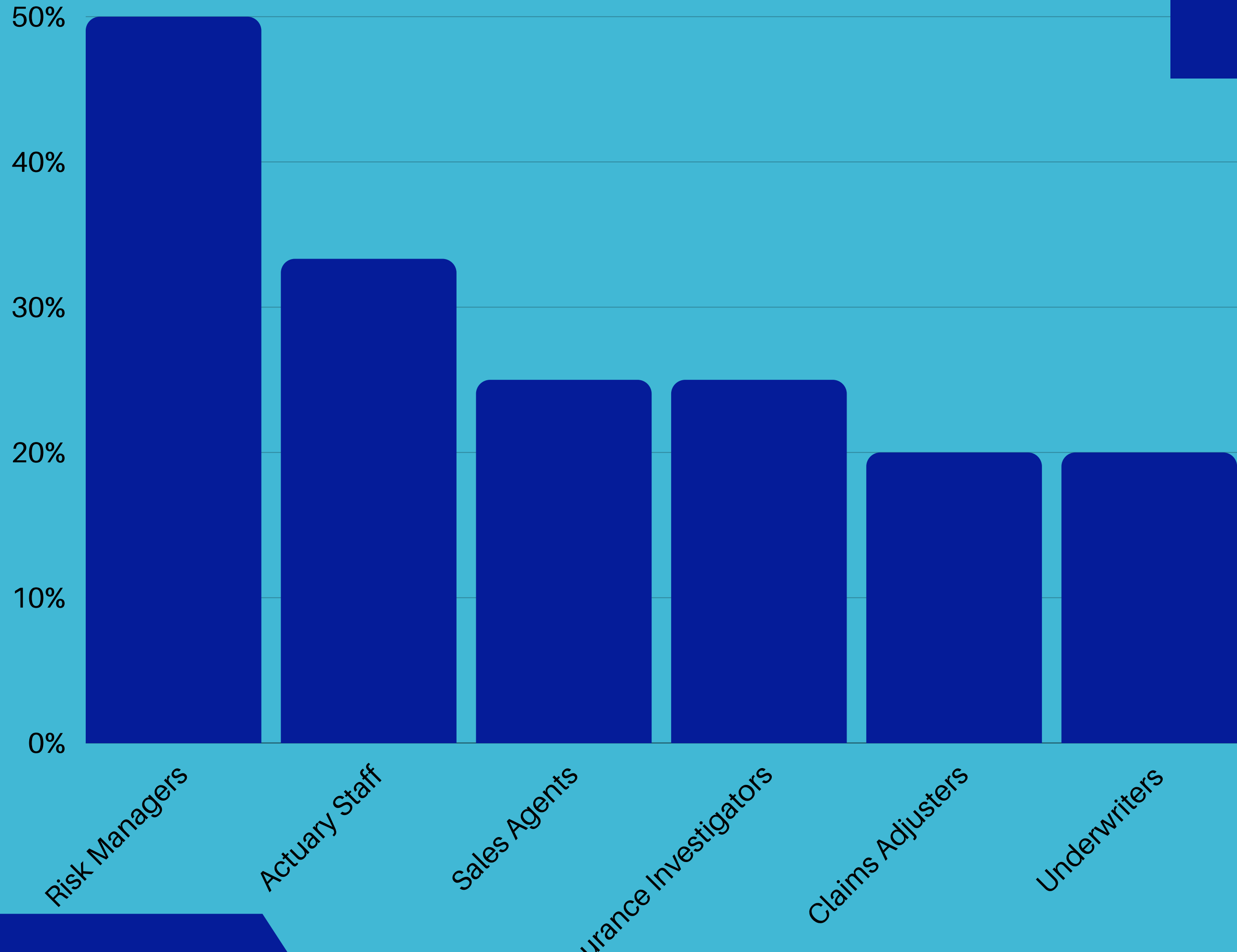
8

Insurance
Brokers

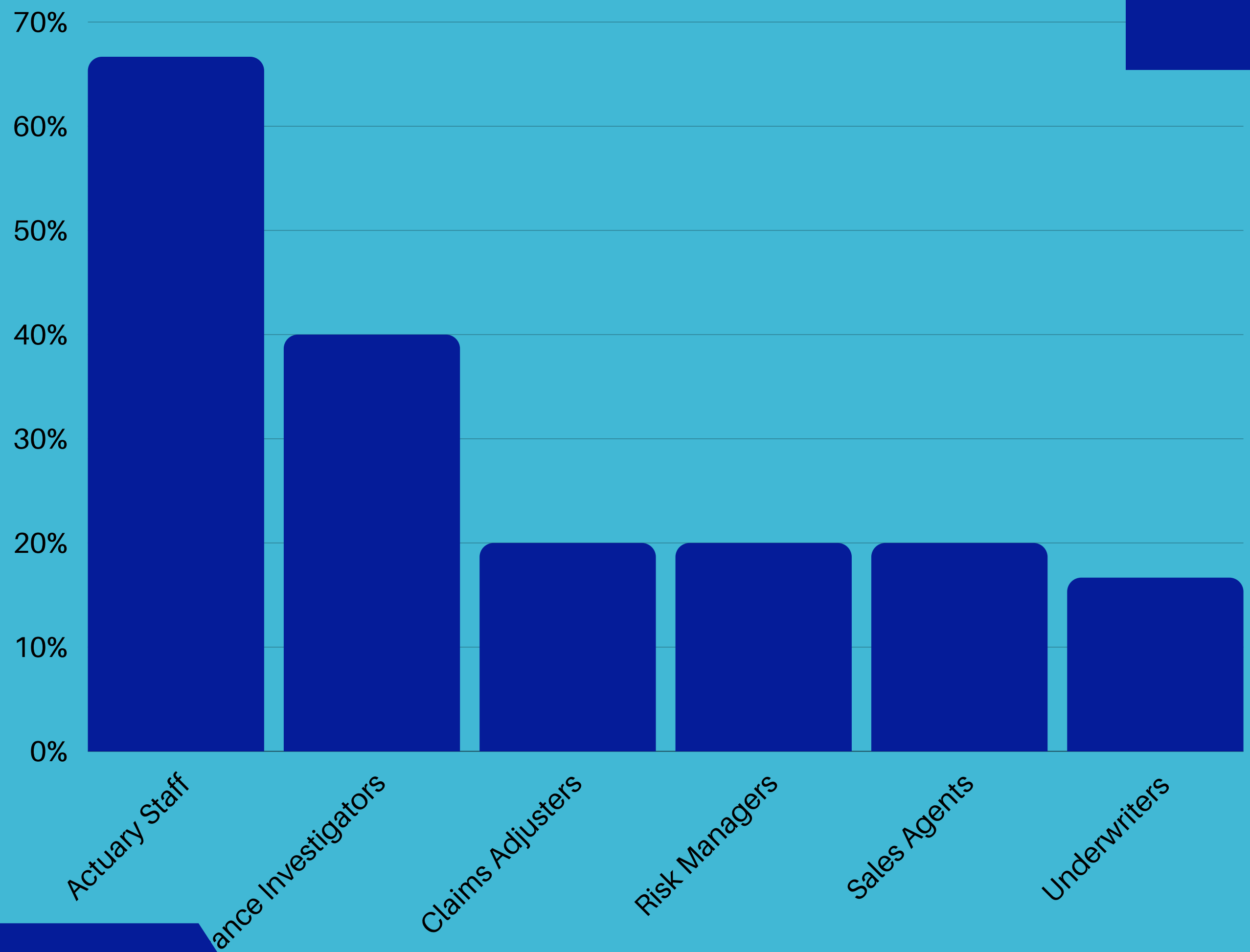


13

Skills Gap In Insurance Firms



Skills Gap In Insurance Brokerage Firms



Skills Gaps For Risk Managers

UNDERSTANDING
RELATIONSHIP BETWEEN
RISK ANALYSIS & RISK
RATING

INABILITY TO DESIGN
ALTERNATIVE RISK
TRANSFER MECHANISM SUCH
AS POOLS



EXPERIENCE



LACK OF KNOWLEDGE
OF HOW TO DEVELOP
ADVANCED RISK
MODELS



Skills Gaps Among Actuary Staff



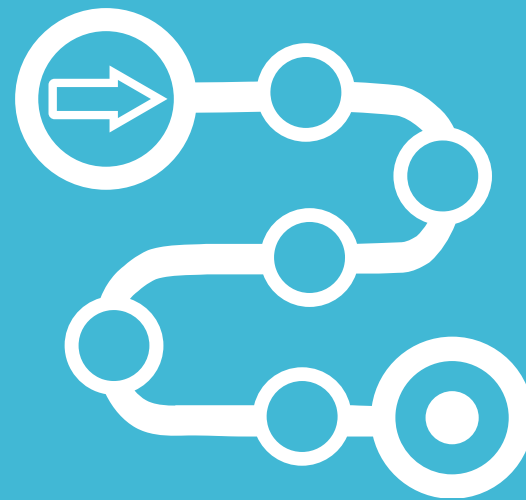
Experience



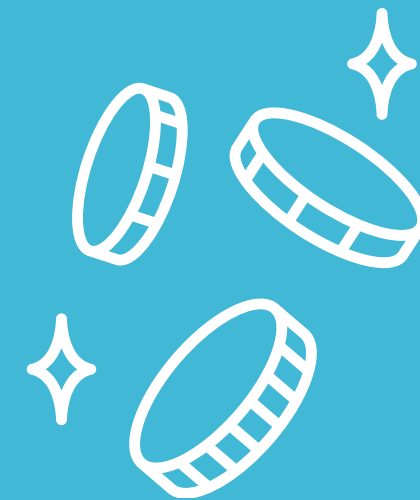
**Data
Analytics &
Big Data**



**Product
Development
& Pricing**



Reserving



IFRS 17

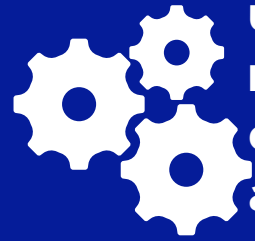


Skills Gaps For Underwriters



- 1** Lack of real-world experience
- 2** Inability to use medical data for pricing rates
- 3** How to develop insurance policies
- 4** Non evaluation of historical performance of client accounts before pricing.
- 5** Over-reliance on historic rating tables to assess risks and determine what price to charge.

Skills Gaps For Claims Adjusters



Lack of investment in understanding of other related risks such as engineering, mining, energy, adjusting non-motor claims and other complicated risks.



Failure to compare the loss incidence with the perils covered – failure to interpret the policy exclusions



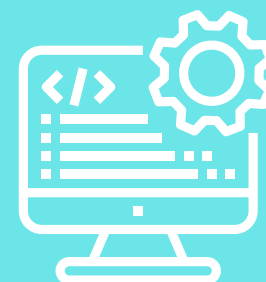
Claim adjustment on business interruption claims



Advanced Fraud Detection Skills

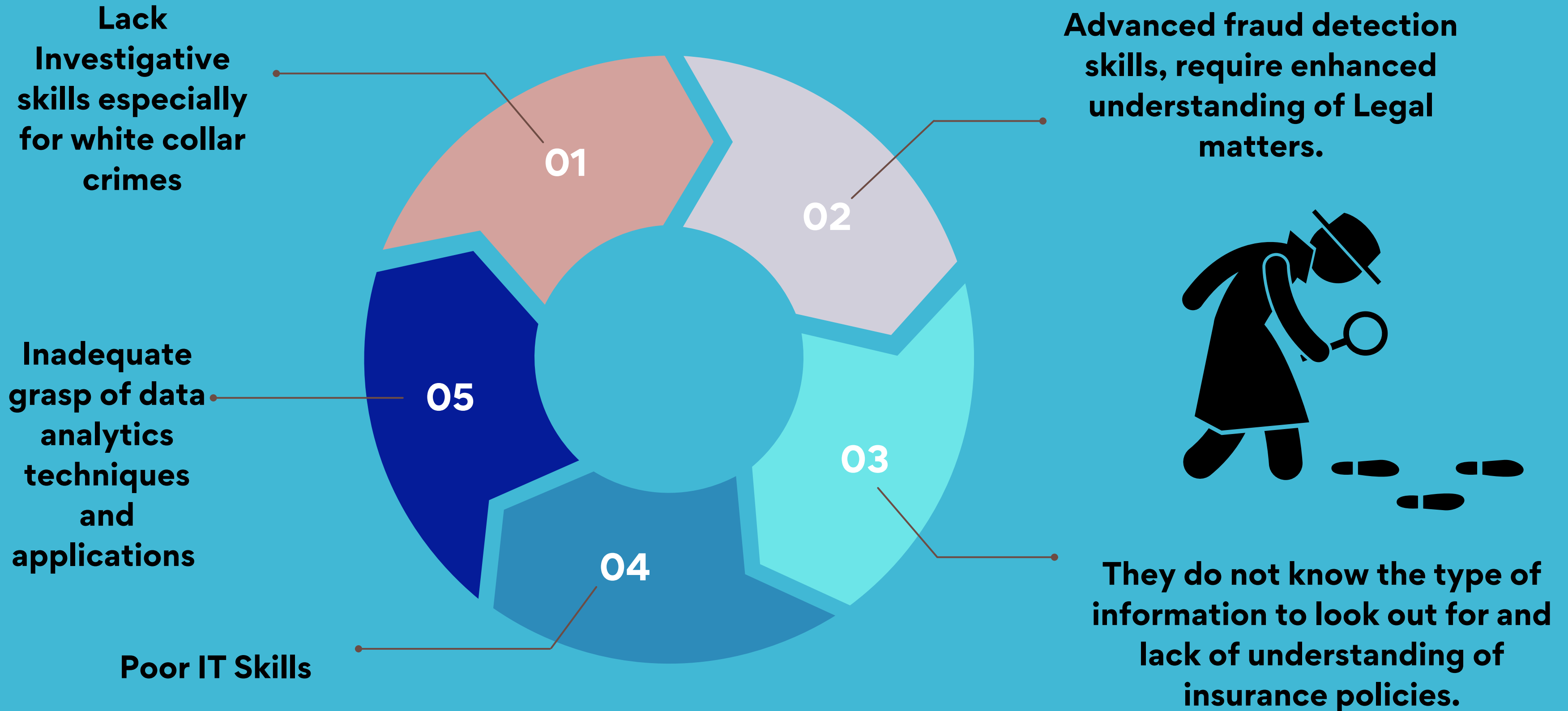


Underwriting

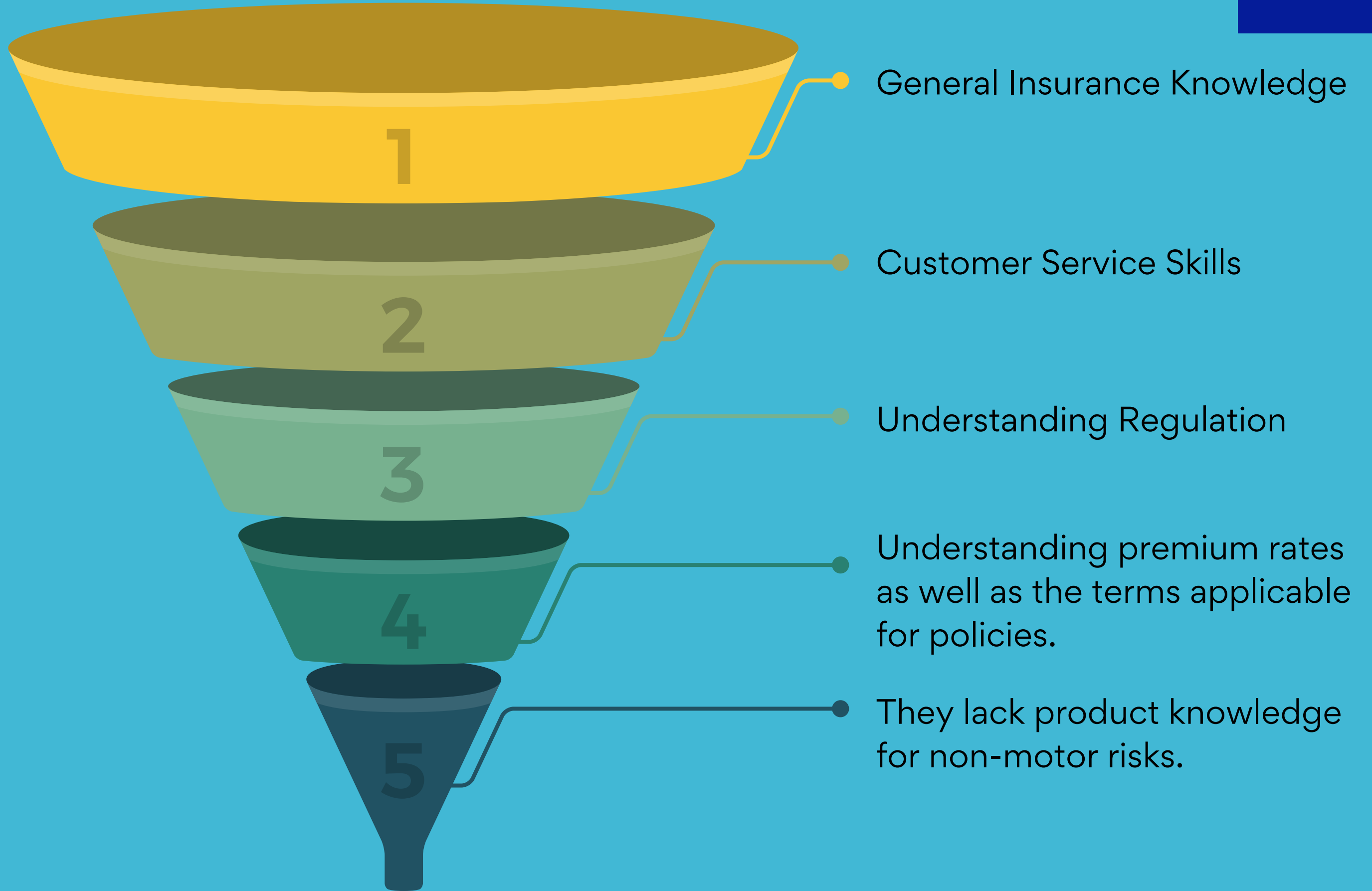


Understanding policy & systems

Skills Gaps For Insurance Investigators









Skills Gaps for Insurance Sales Agents



Skills Development Focus Areas in 2024

Brokers

Insurance

 Sales Agents	33%	25%
 Underwriters	40%	20%
 Actuary Staff	0%	20%
 Claims Adjusters	0%	15%
 Risk Specialists	13.5%	15%
 Insurance Investigators	13.5%	5%



**FOCUS AREAS
FOR SKILLS
DEVELOPMENT
OVER THE NEXT 2
- 3 YEARS**

Underwriting Skills

Customer Service

Insurance

Actuarial Skills

Accounting for IFRS 17



Data Analytics

Managerial & Supervisory Skills

Use of Technology

Risk Management

Underwriting

Brokers



Recommendations On Bridging Skills Gap

Focus On Skills/Talent Development

Internal

Employee Upskilling: Providing training and development opportunities to enhance the current skill set of employees.

Career Pathing: Creating clear career progression routes within the organization for employees.

Mentorship Programs: Pairing less experienced employees with mentors within the organization for guidance and development.

External

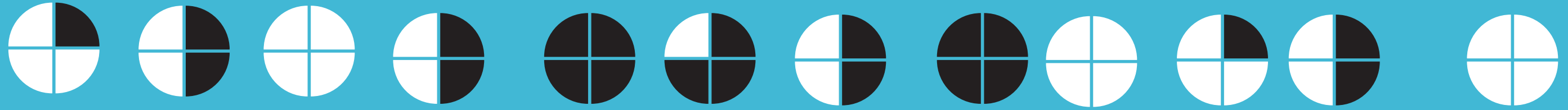
Recruitment: The process of attracting, screening, and selecting qualified candidates from outside the organization.

Graduate Development Program: Attract new talent by offering development opportunities within your organisation.

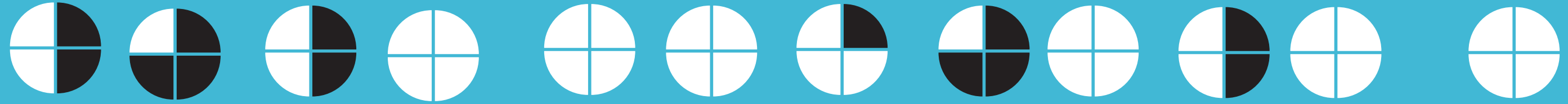
Skills Matrix

Underwriting Skills				Communication Skills				Claims			
Data Analytics	Industry Regulations	Risk Assessment	Fraud Detection	Negotiation	Active Listening	Empathy	Writing Skills	Non Motor	Business Interruption	Claims Policy	KPIs - Claims Resolution Time, Accuracy of Claim Assessment

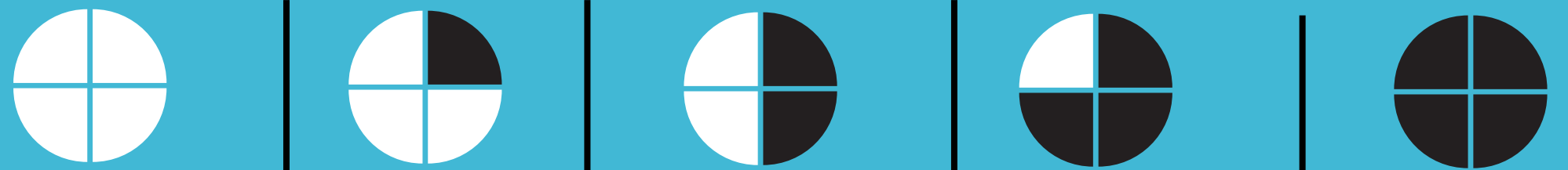
Employee 1



Employee 2



Symbol

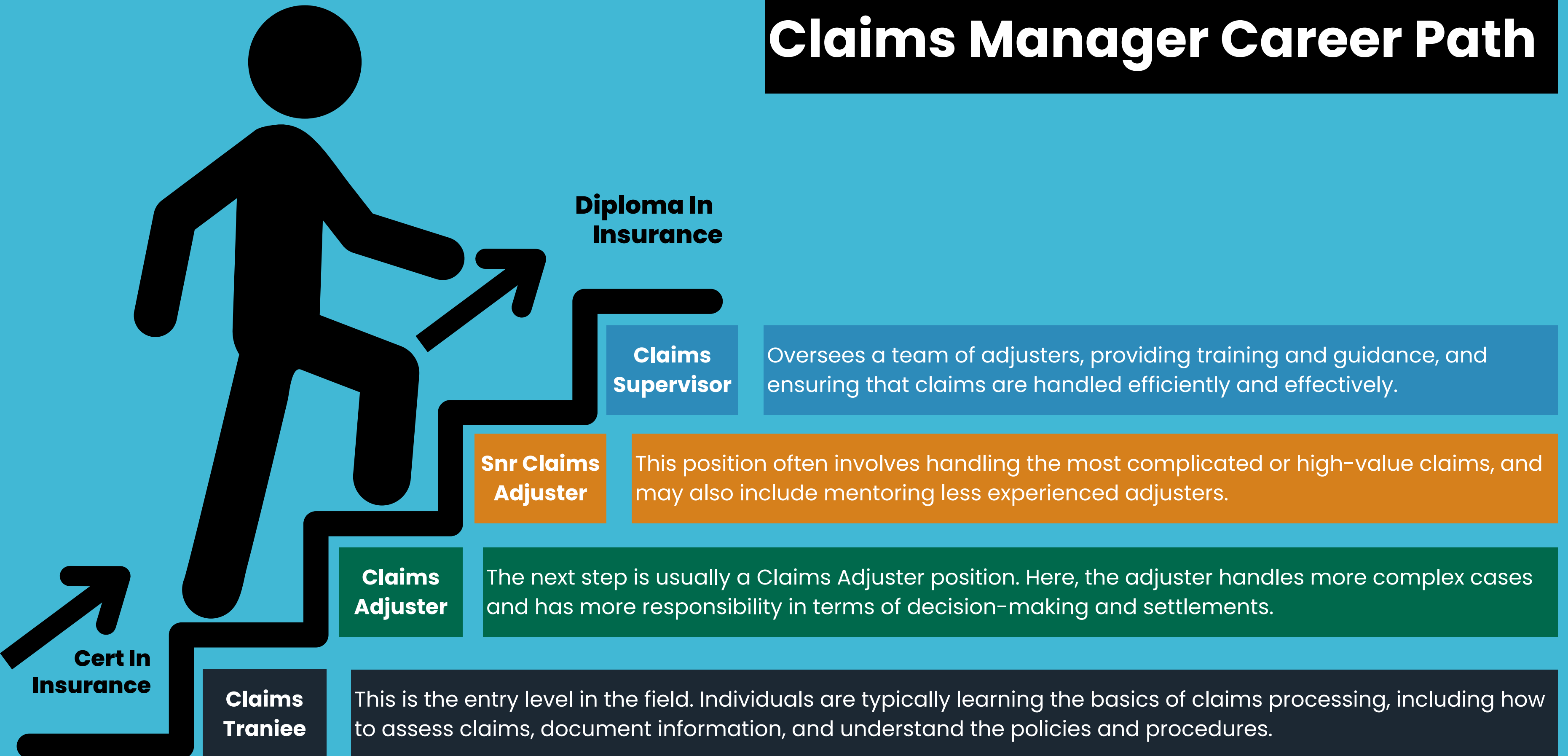


Level

Unknown No Exposure	Beginner Needs Training	Intermediate Needs Supervision / Mentorship	Advanced	Master Can Mentor / Teach
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Develop Clear Career Paths for all key positions

Claims Manager Career Path





Conclusion

Make Sure Talent Retention Is A Strategic Priority

**Competitive
Remuneration
with Long Term
Incentives**

**Career
Development
Opportunities**

**Employee
Recognition
Programs**

**Focus On Work
Culture**

**Effective
Communication
Channels**

**Flexible Work
Arrangements**





PUKU SOLUTIONS
Be Better

Thank You

Contact Us

NEW SKILL



LOADING...



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Puku Solutions is an
ISO9001 Quality Certified HR
Consulting Firm