

Presidential Acceptance Speech by Yared Mola

Your Excellency, Ato Mamo E. Mihretu, Governor of the National Bank of Ethiopia,

Madam Patty Karuaihe-Martin, Outgoing President of the AIO,

Distinguished Executive Committee members of AIO

Distinguished Delegates and Members of the African Insurance Organization,

Esteemed Guests, Ladies and Gentlemen,

Good evening.

It is with immense honor and humility that I accept the responsibility to serve as the President of the African Insurance Organization. I am deeply grateful for the confidence you have placed in me, and I embrace this role with commitment, purpose, and a deep sense of duty to our shared vision.

Allow me to begin by expressing my profound appreciation to all the past Presidents of the African Insurance Organization. Each of you has contributed immensely to building this great institution, guiding it through evolving landscapes and keeping its mission alive across generations. Among these distinguished leaders, I would like to offer special recognition to our immediate past President, Mrs. Patty Karuaihe-Martin, who left behind a legacy of progress and professionalism that we all draw inspiration from.

Allow me also to extend heartfelt thanks to the Association of Ethiopian Insurers, the Local Organizing Committee, and the National Bank of Ethiopia for hosting what has been an exceptional and impactful 51st AIO Conference and annual General Meeting .

This year's gathering in Addis Ababa marks a historic milestone—the largest and most groundbreaking conference in the AIO's long history. With over 1,800 delegates from 88 countries, this gathering has reaffirmed the power of dialogue, collaboration, and shared vision in shaping the future of African insurance.

*The theme of this year's conference, **"Balancing the Books: Africa's Debt Problem – Why Does a Country's Debt Impact Insurers?"**, could not have been more timely or thought-provoking. We have deliberated with candor and depth on the intersection between sovereign debt, macroeconomic stability, and the sustainability of our insurance markets. These discussions will not end*

here—they must continue to inform our policies, risk frameworks, and advocacy across the continent.

My journey with the African Insurance Organization began 17 years ago, at its 35th Conference held in Algiers. Since then, I have participated in nearly every annual meeting, missing only a few, and each time, I have walked away with valuable insights, enriching experiences, and the immense privilege of learning from the giants of our industry. Those moments of exchange, mentorship, and collaboration have not only shaped my professional outlook but have also deepened my sense of duty to this great institution. The friendships formed, the lessons shared, and the visions imagined together have been an enduring source of inspiration and purpose.

The African Insurance Organization is far more than a convening body—it is a powerful engine for continental progress. Over the decades, AIO has stood as a cornerstone of Africa’s insurance development, playing a pivotal role in shaping policies, advancing cross-border collaboration, and offering strategic direction at times of both opportunity and crisis. AIO has consistently provided the leadership, the forum, and the vision necessary to move African insurance forward.

*As I take on this new role, I am committed to pursuing a presidency rooted in **three core priorities:***

First, deepening insurance penetration and inclusion, especially in underserved and vulnerable communities. We must innovate, educate, and collaborate to close Africa’s protection gap.

Second, strengthening regulatory convergence and professionalism across the continent. A resilient African insurance industry requires sound governance, harmonized frameworks, and capable institutions.

Third, driving innovation digital transformation. Technology is not just an enabler—it is the pathway to scale, efficiency, and relevance in an increasingly interconnected and fast-moving world.

These priorities are not just mine—they are ours. And I pledge to work closely with all of you—regulators, insurers, intermediaries, development partners, and governments—to make them a reality.

Finally, I thank my colleagues and mentors who have supported me throughout my journey, from my early days in Ethiopia’s insurance sector to this moment of continental responsibility. I also thank my family for their unwavering encouragement.

Let us move forward together with unity, purpose, and confidence in Africa's potential. Let us continue building an insurance ecosystem that protects, empowers, and prospers.

Thank you once again for this honor. May the AIO continue to thrive, and may our collective efforts lead to a more resilient, inclusive, and sustainable Africa.

Thank you.