

**Speech by Mr. Yared Mola,  
President, Association of Ethiopian Insurers &  
Chairman, Local Organizing Committee**

**At the 51st African Insurance Organization Conference**

*Your Excellency, Ato Temesgen Tiruneh, D/prime Minister, the Federal Democratic Republic of Ethiopia,*

*Your Excellency, Ato Mamo E. Mehretu, President of the Federal Democratic Republic of Ethiopia,*

*Madam Patty Karauaihe Martin, President of the African Insurance Organization,*

*Distinguished Delegates, Esteemed Guests, Friends and Colleagues,*

*It is a profound honor and privilege for me to stand before you today as we open the 51st Annual Conference and General Assembly of the African Insurance Organization — right here in the heart of Addis Ababa, Ethiopia.*

*On behalf of the Association of Ethiopian Insurers and the Local Organizing Committee, I warmly welcome each and every one of you — delegates, regulators, reinsurers, brokers, academics, and industry leaders — from 88 countries across Africa, the Middle East, Europe, and beyond. We are truly honored to host over 1,800 participants, representing the very best of global insurance thought leadership and innovation.*

*This year's theme — "Balancing the Books: Africa's Debt Problem – Why Does Country's Debt Impact Insurers?" — is both timely and relevant. As insurers, we do not operate in a vacuum. Sovereign debt levels, fiscal stability, and macroeconomic management deeply influence our sector, from investment portfolios to underwriting risks, from consumer confidence to solvency oversight. For Ethiopia and our African peers, this conversation comes at a defining moment.*

*Here in Ethiopia, the insurance industry is on a promising path of growth and transformation. While our insurance penetration remains relatively modest, we see a vibrant future ahead, powered by a population of over 120 million, a growing middle class, an increasingly digital economy, and a strong commitment to reform.*

*We have been fortunate to organize this event with the full backing of the Government of Ethiopia. I would like to express our sincere gratitude to His Excellency the President for honoring us with his presence, and for the Government's continued support of the financial and insurance sector.*

*In particular, I would like to extend heartfelt appreciation to the National Bank of Ethiopia, under the leadership of the Governor, for its exceptional guidance, encouragement, and collaboration throughout the preparation of this conference. From regulatory support to policy alignment, the National Bank's role has been vital in making this gathering a success.*

*The Local Organizing Committee, drawn from across Ethiopia's insurance sector, has worked tirelessly — and I salute each and every member for their dedication, professionalism, and teamwork. This event is a testament to what is possible through partnership and shared purpose.*

*Ladies and gentlemen, as you engage in the important deliberations of this week, I also invite you to explore Addis Ababa — the political and diplomatic capital of Africa, and the final resting place of Lucy, humanity's oldest known ancestor. In this ancient yet rapidly modernizing city, you will find not only history and culture, but also energy, innovation, and hospitality.*

*We hope your stay will be intellectually rewarding, professionally valuable, and personally memorable.*

*Welcome to Ethiopia. Welcome to Addis Ababa. Welcome to the 51st AIO Conference.*

*Thank you.*