

How Equity Group is Redefining Insurance in Kenya for Steady Growth

Besides addressing the industry's challenges of low literacy and penetration, Equity's expansion into standalone insurance businesses aims to dispel suspicion and foster trust in the sector riddled with complaints from unsatisfied policyholders.

Equity Group Insurance Holdings Limited (EGIHL), a subsidiary of Equity Group Holdings PLC, is advocating for a transparent and trustworthy insurance model, under the tagline "Insurance You Can Trust."

Keen on holistically supporting customers and diversifying revenue streams, Equity Group shareholders ratified the board's proposal to set up standalone insurance units and consolidate them under Equity Insurance Group to operate alongside the Banking Group, the Technology Group, and the Foundation Group.

Equity pursued greenfield licenses in Life and General Insurance and has since secured a Health Insurance license, marking a strategic shift from the acquisition-led approach commonly favoured by other banks.

The greenfield approach will allow Equity to build its own insurance brand from the ground up, ensuring it aligns perfectly with its existing trust reputation and values of its financial operations, rather than inherit the culture or brand identity of an acquired company.

The move is also an opportunity for customization of Equity Insurance product offering, with the Group having designed insurance products tailored specifically to its customer base and distribution channels.

Equity believes this is necessary to avoid the constraints of integration challenges and existing product lines or legacy systems that may come with an acquisition.

For more information, check out the Equity Insurance Supplement 2025 [here](#).