

Jane Njeru: Lessons From a Bancassurance Agent With 18 Years of Experience

In recent years, the banking industry has seen a notable shift towards integrating insurance services, a strategy known as bancassurance. Before setting up standalone insurance businesses, Equity Life Assurance, Equity Health Insurance, and now Equity General Insurance, Equity was already building a wealth of invaluable experience spanning close to two decades as a bancassurance agent for established insurance companies.

This bancassurance approach enhances the customer experience for policyholders but also significantly boosts the profitability of financial institutions for shareholders and strategic investors. Equity, with its ambitious Africa Recovery and Resilience Plan, is at the forefront of this trend and will continue to leverage the strength of bancassurance alongside its standalone insurance businesses.

Established in 2006 and operationalized in 2007, Equity Bancassurance Intermediary Limited (EBIIL) has been a gamechanger in safeguarding the life, health, and wealth of policyholders. This evolution is not just about adopting technology but about creating a seamless platform where customers can access insurance products and risk advisory services alongside their banking needs under one roof. By providing comprehensive services, Equity is positioning itself to become the largest and most profitable bancassurance agent in East Africa and a formidable competitor across the continent.

Central to Equity's strategy is a commitment to enhancing customer experience. "For over 18 years, we've walked with our customers through life's ups and downs, supporting them to protect what matters most," said Jane, Principal Officer, Equity Bancassurance Intermediary Ltd. "This experience has shaped how we design products and services that meet our customers' needs. As we scale our bancassurance operations, technology will remain a cornerstone in delivering accessible, integrated solutions that meet Kenyans where they are."

"The approach includes regular and extensive staff training and digital enablement, which empower our employees to deliver tailored services that meet the diverse needs of our customers. With advancements in Insurtech and artificial intelligence, Equity Bancassurance aims to redefine customer experience in the financial services sector by offering personalized solutions based on predictive analysis. This approach not only streamlines interactions but also fosters a more loyal client base, which is essential for our long-term success in a competitive market," she added.

The scope of bancassurance extends beyond just product offerings; it also involves optimizing customer touchpoints across various segments. Equity Bancassurance targets individuals, retail clients, micro, small, and medium enterprises (MSMEs), corporates, and the public sector.

"By tailoring strategies for engaged, dormant, and non-banking customers, the intermediary is set to create a competitive advantage that is crucial for attracting and retaining clients. This holistic approach to customer engagement enhances the overall banking experience, ultimately driving revenue growth for the institution," said Jane.

Moreover, the integration of digital tools such as automated engagement and omnichannel support allows Equity Bancassurance to respond effectively to customer needs, regardless of the

platform they choose. This flexibility is vital in today's fast-paced digital environment, where customers expect immediate and personalized service. The ambitious vision to lead the industry is not merely aspirational; it reflects a strategic response to the market evolves.

In recognition of its excellence, Equity Bancassurance Intermediary Ltd secured notable accolades which include awards for Best Bancassurance Intermediary, Best Bancassurance Intermediary in Life Products, and Risk Management Excellence. These demonstrate the continued growth, diversification, and integration of Equity Group's insurance offerings across both life and non-life segments. The awards ceremony, organized by Think Business Limited, underscored the pivotal role of innovation, stability, and customer focus in Kenya's insurance sector.

In a nutshell, bancassurance is becoming an indispensable component of the banking industry, and Equity Group's proactive approach is a testament to its vast potential and long-term impact on the region's financial landscape.

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