



PRESS RELEASE

African Reinsurance Corporation
Société Africaine de Réassurance

Lagos, Nigeria, 14 December 2018

ESTABLISHMENT OF AFRICA RE FOUNDATION

In 2014, the General Assembly of the African Reinsurance Corporation (Africa Re) set up a Trust Fund to contribute to the corporate social responsibility of the Corporation. Accordingly, Africa Re has established **Africa Re Foundation** for efficient and transparent management of corporate social responsibility in the communities of its stakeholders.

Africa Re Foundation, which will become operational in January 2019, is located on the 6th floor of Tower A, 1 Cybercity, Ebene, Mauritius. Its mission is to mobilise funds for the development of the insurance industry and risk management in Africa.

The Foundation has a Governing Council, which comprises reputable insurance professionals with decades of experience, chosen from all the regions of the continent to ensure fair representation. The first meeting of the Council was held on 4 December 2018 in Mauritius.

As part of its activities, Africa Re Foundation will provide grants for capacity development and risk management solutions in member countries; raise awareness on major risks; support innovation and research in insurance, risk prevention and protection; partner with academic institutions in member countries to develop risk mapping and modelling; support training and development of young insurance professionals in Africa; contribute to the research and development of risk management scheme and development; promote excellence among the African insurance industry players and stakeholders; support any other initiative which contributes to the development of the African insurance industry.

Africa Re has already injected an initial endowment into the Foundation. At the first meeting of the Council, the Group Managing Director /CEO of Africa Re, Mr. Corneille Karekezi expressed *"strong confidence that the Council members will deliver on their mission and thereby make the whole African insurance industry proud of Africa Re Foundation"* .

T +234-1-461 6820/461 6828/280 0924/280 0925
F + 234-1-280 0074
W www.africa-re.com **E** info@africa-re.com

Plot 1679, Karimu Kotun St.
Victoria Island,
P.M.B.12765, Lagos, Nigeria