Life Offices Association
of Zimbabwe
The Voice of Life

The 3rd Annual Agents Conference

This conference proceedings report summarizes the sessions and activities at the 2026 Annual Agents Conference hosted by the Life Offices Association of Zimbabwe from the 26th to the 27th of March, 2026 at Golden Conifer Functions in Harare, Zimbabwe. The editorial team of AIM Publications compiled the conference summaries, takeaways and recommendations. Readers and other industry players may not share the opinions expressed or agree with the recommendations. However, these reflect the rich diversity of the conversations that transpired during the 2026 Annual Agents Conference.

Life Offices Association of Zimbabwe
The Voice of Life

FIDELITY LIFE
ASSURANCE OF ZIMBABWE

cbz Life

aim
AFRICA INSURANCE MAGAZINE

The welcome remarks were shared by the secretary general of the association, Mavukeni Rufai, who challenged the advisors to be more than insurance sales agents and be trusted partners for customers who are seeking financial planning solutions. Every policy is a promise and this demands financial advisors and planners to embrace best practices while acting with integrity.

Introduction

The 3rd Annual Agents Conference hosted by the Life Offices Association of Zimbabwe (LOA) was held at Golden Conifer Functions in Harare from the 26th to the 27th of March 2026. With financial advisors and executives from different organisations including Old Mutual, CBZ Life, Doves Holdings, Fidelity Life Assurance of Zimbabwe, Nyaradzo Group and First Mutual, the conference brought together diverse industry professionals and practitioners to delve deeper into the agenda.

The 2026 edition of the convening was themed; innovate to elevate: transforming financial advisory in a dynamic landscape. The gathering offered industry practitioners and players an opportunity to engage in meaningful dialogues, sharing and exchanging knowledge on the developments happening within the industry.

The conversations during the conference centered on:

- Innovation – its revolutionizing how products are distributed, marketed and sold to the market and it is essential for advisors to be innovative in the service delivery process.
- Embracing the shift of the century – challenging and inspiring delegates to shift their mindsets to become financial advisors and planners rather than traditional insurance sales agents.
- Human centered leadership and client centric solutions – spotlighting the transformative power of leading with the heart and co-creating the solutions needed by the customers.

The welcome remarks were shared by the secretary general of the association, Mavukeni Rufai, who challenged the advisors to be more than insurance sales agents and be trusted partners for customers who are seeking financial planning solutions. Every policy is a promise and this demands financial advisors and planners to embrace best practices while acting with integrity.

Partnering and collaborating with the Life Offices Association is crucial towards advancing their mission which is centered on creating safe and enabling environment for the operation of sustainable life assurance business that returns value. The association greatly appreciates the 2026 Annual Agents Conference sponsors and partners CBZ Life and Fidelity Life Assurance

No excuses: thriving against the odds

Jonah Mungoshi, Managing Director, Floodtide Investments

This session focused on inspiring the financial advisors to thrive against the odds – customer preference changes, legacy issues, markets shifts, regulatory developments, and policy changes. Being an advisor in an environment where insurance is often viewed as a "scam" can be draining but this inspiring talk challenged industry professionals to move beyond the excuses and focus on being financial security solution providers.

The opening inspiring address was led by Jonah Mungoshi, an internationally recognized leadership and organizational development specialist with over 20 years of experience in training, life coaching, and team-building facilitation. As the Managing Director of Floodtide Investments (Pvt.) Ltd., he has successfully designed and executed high-impact interventions for international organizations, including UNDP, UNICEF, USAID, WFP, and the Bill & Melinda Gates Foundation across multiple African countries.

Nuggets for thriving in a dynamic environment:

Reframe the mindset

At individual and professional level, defining what thriving or being successful means is a crucial step towards achieving results regardless of market shifts and uncertainties.

Jonah mentioned that, we live the reality of what we focus our minds on and shifting or rather reframing the mindset to focus on everything that brings transformational results is fundamental in realizing the goals we have as financial planners.

Nurturing inner resilience is the cornerstone for thriving in growing markets like Zimbabwe where trust has been eroded by previous experiences and the amount of resistance to discuss insurance solutions is at its highest level. Outer transformation is a result of inner strength and clarity.

Action item: define what thriving is as an advisor?

3 “S” to thrive as an advisor:

Strategy: what’s your strategy to thrive and offer insurance solutions that address the needs of clients and customers?

Story: the stories we tell ourselves, we live into them, hence we need positive stories to share with ourselves, the communities and societies we serve. What positive or transformational stories are we sharing about the value of insurance?

State: becoming a merchant of positivity in the journey of being an effective financial planner helps one-self to thrive in an evolving landscape. It is crucial to centre thyself by reflecting and constantly recalling success because the results we get in the industry are a result of the state we are in.

Focus on what matters

What you constantly focus on becomes a reality. As advisors if we focus on negativity then negativity will follow everything we do.

Innovate and adapt to thrive

The economy has evolved significantly over the past decades and innovativeness as an advisor has become a catalyst for thriving. The Zimbabwean economy is now over 75% informal and there is a huge protection gap, hence the need to be innovative and solution seeking as advisors.

Action item: think of a solution for the informal economy that is low value but scales up in volumes quickly.

Master technology

“We are fighting for attention in the tech battlefield.”

The life insurance industry is ever evolving, developing and growing. The Zimbabwean market is dynamic and to thrive and lead with results, advisors need to be life long learners, especially in this tech driven business world.

Embrace emerging technologies including AI to thrive in this tech driven business environment because those who can effectively leverage AI will become successful.

Financial advisor playbook to be your exceptional best

Gerald Chinogara, Head of Retail Distr. & Marketing, Old Mutual Life Insurance Company

Having a playbook to be exceptional as a financial advisor operating in an ever evolving environment is critical towards transforming the industry and communities we serve. Gerald challenged advisors to master fundamental market principles for exceptionality.

Fundamental principles for exceptionality

Become significant

Becoming an advisor of significance means moving from stability, success to significance – making lasting impact, and empowering individuals, entrepreneurs and communities make financial decisions that gives them maximum security. "The results and targets we are chasing, are achieved by being deliberate."

Elements to be significant

Know your purpose

Being purposeful and understanding why you become a financial advisor is important to become significant. Planting seeds that helps in achieving your industry purpose is foundational to leading transformation.

Gerald encouraged advisors to intentionally design a plan for professional growth and development.

Pillars for exceptionality

In his presentation, Gerald highlighted that, financial advisory exceptionality is anchored on four critical pillars:

- Knowledge
- Attitude
- Habit
- Skill

What do we learn from eagles as advisors?

Vitality: passion and energy is critical to stay ahead in a dynamic environment. As an advisor, what is it that needs to be changed to transform your personal and professional life?
Vision: having a clear and concise vision like an eagle helps advisors navigate changes and make strategic decisions. How far do you see your life?
Courage: eagles are fearless and as advisors let's have the boldness to better our crafts, serve with intent and offer financial guidance that is rooted in values of an insurance industry which is human centered.
Tenacity: eagles reach for the storm to soar higher. Learning from successful individuals who once served as advisors; Philip Mataranyika and the late Paul Mukondo – persistence and resilience are keys to overcoming and achieving long term goals.
Soar high: Gerald stressed the significance of aiming higher, innovating and rising above economic shifts to deliver exceptional shifts.

Key takeaways:

- Stay adaptable and proactive,
- Provide visionary guidance to clients,
- Be courageous in offering tailored investment decisions,
- Persist through market fluctuations,
- Strive for excellence in service delivery and growth.

"As we strive to reach the targets and visions, let's be architects of industry exceptionality."

Understanding financial advisory: roles, responsibilities and opportunities

Judith Zhuga, Business Development Manager, Individual Life- CBZ Life

"Strive to be a financial advisor of value."

The session that unpacked the critical roles, responsibilities and opportunities for the modern financial advisor was led by Judith Zhuga, a business development professional with vast experience in spearheading growth initiatives in the insurance industry and thrives on expanding market presence and forging strategic partnerships to unlock new revenue streams.

In her presentation she reiterated that the Need that require financial solutions is there but industry players should embrace innovation and build trust and co-design products that are tied to tangible assets of real value for example, retirement packages tied to livestock or land.

Key takeaways:

Judith highlighted that the roles and responsibilities of a modern financial advisor have changed. It is no longer just about selling an insurance product or designing a product and distribute to the market.

The modern role of an advisor is now centered on:

- Client's needs analysis,
- Product education and guidance,
- Product/ policy recommendation,
- Application and policy support,
- Ongoing policy servicing,
- Claims assistance,
- Market awareness and client's updates,
- Business development and prospecting.

Opportunities

- Funeral and group life assurance products,
- Development and designing of micro-insurance products,
- Renewable annual policies,
- Digital distribution.

"Embrace change. Lead the future. The world is evolving constantly and those who adapt and innovate will thrive."

Tapping the informal economy: the new fortune

Livingstone Magorimbo, Group Chief Actuary, First Mutual Holdings Limited

This session focused on how the insurance industry can effectively and sustainably tap into the informal economy. With the Zimbabwean economy estimated to be over 75% informal – proving that the new fortune is now in the informal markets and bottom of the pyramid. Livingstone described the informal economy as the cash economy which requires tailored solutions.

Key takeaways:
The untapped potential
- Informal sector accounts for 64% of GDP,
- 90% of transactions are cash,
- 95% of the traders are literate – secondary graduates.

Livingstone highlighted that the industry is not successfully tapping into the potential of the informal sector because of insurers', agents and clients' specific challenges. From agents' perspectives the limitations include; limited training and tech support and a desire for high upfront fees. This calls for a significant mindset shift and having a pool of clients and being part of community activities and initiatives.
For insurers, the problem lies in offering irrelevant products that do not meet the needs of the informal economy which calls for co-creation of financial solutions. Other factors like technology gaps, regulatory and policy uncertainties and limited data have hindered progress on insurance penetration in the informal sector.

Penetration strategies – think beyond traditional insurance models
- Market focused research,
- Product innovation,
- Build trust,
- Tailored awareness campaigns,
- Distribution and engagement.

The modern sales advisor: integrating digital and traditional touchpoints

Charles Chinyemba, Senior Financial Advisor, Round Square Financial Services

> *"The future of advice is hybrid. The advisor remains central."*

Charles's presentation focused on defining the modern sales advisor and the significance of integrating digital and modern technology for financial advisors to achieve targeted results. He also shared principles he previously used to engage prospects, clients and customers drawing lessons from his past experiences in Zimbabwe and South Africa.

What has changed in sales advise?

- Modern sales advisor mindset,
- Planning process,
- Digital tools,
- Advise remains human centered.

Why the role changed?

- Clients are more informed but still uncertain,
- Digital research is growing,
- Focus is now on long term relationships.

Modern sales advisor

- Client centric, not product centric,
- Integrates/ leverages emerging technology,
- Focuses on long term relationship.

Financial planning as a foundation

Charles emphasized the need to embrace financial planning rather than being sales agents:

- Advice starts with understanding,
- Structure builds confidence,
- Process creates consistency.

Steps of financial planning

- Establish the relationship,
- Collect client information,
- Analyse and assess,
- Develop recommendations,
- Implement solutions,
- Review and monitor.

Sell with purpose

- Solve problems, don't push products,
- Use planning to uncover needs,
- Build volumes,

Charles unpacked modern client communication methods that can be used by financial planners including emailing and messaging, WhatsApp engagement and electronic signatures.

What now?

- Help clients take ownership in the engagement process,
- Adjust solutions together,
- Showcase real time impact and future value,
- Encourage commitment,
- Understand that digital tools matter.

Professionalism that pays: earning trust in a distrusting market

Madzishe Chipunza, General Manager, First Mutual Funeral Services

Madzishe emphasized the urgent need for advisors to play their part and collectively move the industry forward through professionalism. In a distrusted industry, Madzishe brought an executive perspective on the transformative power of nurturing trust and professionalism to thrive as an advisor.

"Embracing professionalism as a lifestyle positively transforms client perceptions and positions the insurance industry for sustainable growth."

Pillars of earning trust
- Professionalism,
- Ethics,
- Integrity,
- Stability,
- Clarity,
- Competence,
- Adaptation,
- Transparency,
- Reputation,
- Claims support.

Recommendations

- Shift the mindset from being an insurance sales agent to becoming a financial advisor,
- LOA should publish a research paper with pain points and fundamentals that should be addressed by industry players, regulators and policy makers,
- Coordinated research to successfully incorporate the informal sector,
- The industry should design products that are research informed and co-created by the informal economy,
- Tie products to tangible assets,
- The industry should be part of the community,
- Traditional insurers need to adapt,
- The industry is competing for the 20% formal market and neglecting the 80% informal economy - $100 billion protection gap.

Masterclass – it can only get better

Dr. Godfrey Tenesi, Managing Director, Equity Bancassurance

The masterclass of Day 2 was led by Dr. Tenesi, who is currently serving as the Managing Director, for Equity Bancassurance Limited (A leading Bank in Kenya and the East Africa Region with the second strongest brand in the world). In his opening remarks, he highlighted that, the needs, demands and preferences of customers are always evolving and changing and financial advisors should adapt and continue to professionally grow to be relevant in a dynamic business environment.

"Financial advisory excellence is at the intersection of knowledge and skills."

Competencies to action

Successful advisors are conscious of what hinders ideas and action. To ACT and have RESULTS, advisors should harness these competencies:

- Habits,
- Knowledge,
- Skills.

Knowledge on its own does not guarantee results. It should be coupled with intentional habits – who you are and skills – process of doing it. Dr. Tenesi charged advisors to build strong personal brands and cultivate entrepreneurial skills.

Market segmentation

According to Dr. Tenesi, segmentation of markets plays a crucial part towards understanding the advisory needs and landscape. He urged advisors to divide markets into distinct groups of potential policyholders with similar needs. The distinction should be determined by prospect's needs, characteristics and behaviours.

Hard process – change the game
Identify target markets/ segments

Dr. Tenesi believes that segmentation of the prospects should be based on demographics, needs, and geography.

Activity: think of your strengths, weaknesses and opportunities to seize in the market.

Value proposition

Segment the prospects based on the value proposition of the solution of offer. Dr. Tenesi made a clear call to cation – products should be designed by financial advisors and not actuaries. Actuaries should price the products. When segmenting it is also crucial to craft targeted messaging for different prospects and choose relevant channels.

Analyse segments potential

As one segments the markets, it is crucial to understand the size and growth potential of the segment as well as profitability. Aligning with strengths and differentiating oneself from competitors is of paramount importance so as to maximise the potential of the targeted segments.

Creating a superior advantage through segmentation

- Focus on high potential clients,
- Tailor messages and products to speak to the needs,
- Stand out from competitors,
- Increase conversion rates,

Dr. Tenesi reminded the advisors that for segmentation to work effectively and bring meaningful results, developing an engagement and execution approach for each segment is critical. During the masterclass he mentioned that, starting with existing clients and identifying market gap is foundational. This then call for understanding of pain points and prospects needs so as to develop targeted value proposition and leverage the right digital tools and social media platforms to ensure sustainable execution.

The business landscape is now tech driven and according to Dr. Tenesi, successful advisors are leveraging these digital tools – social media marketing, search engine optimization, email marketing, pay per click Ads and content marketing.

Building a prospect line

The masterclass made one thing clear – a healthy pipeline of prospects should be strengthened through establishment of meaningful relationships with clients.

- Identify sources – where targeted segments are,
- Capture leads,
- Quantify the leads,
- Assess/ nurture leads,
- Track and follow up.

Growing the pipeline

The growth of the prospects pipeline is driven by many factors and Dr. Tenesi believes the major drivers are:

- Consistent prospecting efforts,
- Effective lead nurturing and follow up,
- Converting prospects to clients through tailored solutions.

Activity:

- *Identify 5 potential segments,*
- *Create a prospect list,*
- *Craft a value proposition,*
- *Choose 2 prospecting channels,*
- *Set a goal.*

Needs Analysis

Individual behavior is influenced by human biology and Dr. Tenesi echoed the submission that NEEDS drives an individual to ACT and dictates the behavior.

Motivational process model

The client is central on this model and advisors should identify need deficiencies and search for ways to address the deficiency. Performance evaluation, rewarding and needs re-assessments are crucial aspects of the model.

Needs arousal

The role of financial planners is to arouse or create needs through emotions, internal stimulation and stories.

Dr. Tenesi reminded advisors that products are divided into 3 distinctive levels which are; augmented, actual and core product. This differentiation of products is a testament to the principle that benefits are the ones to be sold not product features.

Client centered selling

Approaching the problem from a client's point of view is the crucial component to conversions. During the needs analysis process, find the benefits that aligns with the clients' expectations:

- Find the right key/ benefit,
- Bring it to life,
- Make the connection,
- Marry the benefit and the need.

Getting clients beyond "no"

Creating a sustainable and profitable relationship intentionally is the first step to getting the prospect beyond "no." Dr. Tenesi emphasized that, it's not about features but benefits of the products and how they address the needs of the prospect, client or customer.

SPIN selling approach

As advisors, during the inquiry process, ask questions that highlights the problems and discuss the clients' consequences while offering solutions best suitable to the need.

S – situation questions,
P – problem questions,
I – implications questions,
N – need pay off questions.

Core principles for life and funeral planners

- Sell protection, not policies
- Emotion comes first and logic second,
- Clarity builds trust,
- Create urgency without pressure,
- Confidence comes from structure.

Special strategies for maximising client lifetime value

- Constantly review policies,
- Create loyalty programs,
- Offer referral incentives,
- Personalize service delivery,
- Educate clients.

Awards Ceremony – Recognizing & Celebrating the 2025 Outstanding Financial Advisors

The Life Offices Association honored five outstanding financial advisors during the closing ceremony of the conference. These awards serves as the mark of excellence in the financial advisory industry.

To the awardees, these awards will serve as a resemblance of the power of hard-work, dedication and commitment to professional excellence and service while inspiring the next generation of the industry to commit meaningfully to professional service and delivering results.

Conference highlights in pictures

Life Offices Association of Zimbabwe

The Voice of Life

3RD ANNUAL AGENTS CONFERENCE 2026

Proudly sponsored by:

FIDELITY LIFE ASSURANCE OF ZIMBABWE

cbz Life