



CIC Group Empowers Cooperative Societies on Digital Transformation for Sustainable Growth

Naivasha, Kenya, September 5, 2024 - Over 200 CEOs of cooperative societies in Kenya have been trained by CIC Insurance Group PLC to embrace digital transformation for sustainable business growth and enhance customer experience.

The regional cooperative insurer urged the leaders to invest in digital technologies to reduce operational costs, enhance personalised society-member interactions and boost service delivery in view of changes within the business environment driven by customer demands.

Speaking during the annual capacity-building forum, Group Managing Director and CEO Mr Patrick Nyaga said, “Cooperatives are important to Kenya's economy, providing essential services to millions of Kenyans. By equipping these leaders with knowledge and skills in innovation, we are supporting the continued growth and success of the cooperative movement in our country. Adopting innovative approaches and staying agile is vital to ensure survival, maintain a competitive edge and inspire growth.”

The training reaffirms CIC Group's commitment to empowering cooperatives through strategic leadership and sustainable practices. This year, CIC has conducted 25 trainings empowering 3,500 cooperative leaders in corporate governance, cyber security, risk management and litigation, credit management, emerging trends in cooperative development, and legal changes around the Co-operative Bill 2024.

CIC Group's subsidiaries showcased their digital products and solutions tailored to meet the unique needs of cooperatives. These offerings will empower cooperatives to streamline processes, enhance financial management, and improve risk management within the societies.

The company has been running a series of initiatives that include capacity-building programs, financial services, and risk management solutions targeting cooperatives across markets in Kenya, Uganda, and Malawi empowering over 10,000 cooperative leaders from 2021 in Kenya alone.

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About CIC Insurance Group

The CIC Group has for five decades shouldered the risks of Kenyans by providing insurance and financial services built around their needs. With a total of 19,026 shareholders, an asset base of KShs 57.8 billion and 1.3 million clients, the group ranks among the most successful insurance companies in Kenya and is the leading co-operative insurer in Africa. CIC Group is also targeting to expand operations in Africa.



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