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MINET BOTSWANA DRIVES FOR AGRICULTURAL INSURANCE GROWTH

October 22nd, 2024



In recent years, Minet Botswana has emerged as a key player in the expansion of agricultural insurance within the country. With a firm commitment to enhancing the resilience of farmers against various risks, we have been proactive in developing tailored insurance solutions to address the unique challenges faced by the agricultural sector.

Agriculture forms the backbone of Botswana's economy, providing livelihoods to a significant portion of the population. However, farmers often grapple with unpredictable weather patterns, pests, diseases, and other unforeseen events that can severely impact their productivity and incomes. Recognizing the critical role of insurance in mitigating these risks, Minet Botswana has been working closely with farmers, policymakers, and other stakeholders to promote the uptake of agricultural insurance.

One of the key initiatives undertaken by Minet Botswana is the development of innovative insurance products specifically designed for the agricultural sector. These products not only provide coverage for crop failure due to adverse weather conditions, but also offer protection against livestock losses, damage to farm infrastructure, and other related risks. By customizing insurance solutions to suit the needs of farmers, Minet Botswana aims to foster greater financial security and stability within the agricultural community.

This year Minet Botswana has been actively involved in raising awareness about the benefits of agricultural insurance and building capacity among farmers to understand and access these services. Through various outreach programs and by attending Agric events such as Thuo Letlotlo Livestock Financial Assistance launch (Government Initiative), the Botswana Youth Livestock Farmers Day, the Dorper & Boer Goat Breeders Society Show, Mookane Farmers Day, training workshops, and partnerships with agricultural cooperatives and associations, Minet Botswana seeks to empower farmers with the knowledge and tools to effectively manage their risks and safeguard their livelihoods. All these initiatives have been spearheaded by Mrs. Taboka Masalila, our Agric Specialist and the head of the Agric Business Sector. Mrs. Masalila, a top new business



talent in the Affinity Team, channels her passion for insurance into supporting clients. She motivates them to take coverage for events such as livestock birth, crop insurance for ploughing, hailstorms, and frost, thereby ensuring their protection from the inception of their critical business processes.

Furthermore, Minet Botswana is committed to leveraging technology to enhance the accessibility and affordability of agricultural insurance. By harnessing digital platforms and mobile technologies, we aim to streamline the insurance process, reduce administrative costs, and reach a wider audience of smallholder farmers who may have previously been underserved or excluded from traditional insurance schemes due to being in untapped markets.

In addition to our efforts to promote agricultural insurance uptake at the grassroots level, Minet Botswana is also actively engaging with policymakers and regulators to advocate a conducive regulatory environment that supports the growth of the agricultural insurance market. Minet collaborates with government agencies in assisting with Goods in Transit cover for livestock that came in from abroad, working with industry stakeholders to address regulatory barriers, facilitating innovation, and promoting sustainable development within the agricultural sector.

Minet Botswana's initiatives are driving positive change within the agricultural insurance landscape, contributing to the resilience and prosperity of farmers across the country. With our focus on innovation, outreach, and collaboration, Minet Botswana is well-positioned to play a leading role in unlocking the full potential of agricultural insurance to transform the lives and livelihoods of rural communities in Botswana.

Khumo Badisang | Business Units Manager - Marketing | Minet Botswana