



• Malik Basintale (arrowed), the Acting Chief Executive Officer, YEA, with Dr Abiba Zakariah (5th from left), Acting Commissioner of Insurance and officials of NIC and YEA after the signing ceremony

NIC, YEA sign MoU to create employment opportunities for youth

THE National Insurance Commission (NIC) and the Youth Employment Agency (YEA) have signed a Memorandum of Understanding (MoU)

aimed at training and giving employment opportunities to some 500 youth for the insurance sector.

The collaborative effort seeks to address the challenges regarding youth unemployment and the low insurance penetration rate which is just about one per cent of the sector's contribution to the country's Gross Domestic Product (GDP).

During the signing of the MoU which took place at the YEA's Head Office in Accra, Malik Basintale, the Acting Chief Executive Officer of the YEA, bemoaned the situation where many policyholders and potential clients lack access to insurance services due to inadequate number of qualified insurance personnel.

He urged the NIC, the insurance regulator, to lead the training of these youth through the Ghana Insurance College (GIC) with the goal of creating employment and making insurance accessible to every working individual, regardless of their geographical

locations.

Dr Abiba Zakariah, the Acting Commissioner of Insurance, expressed the NIC's gratitude to the YEA and gave the assurance that the Commission is prepared to provide the necessary support to this ground-breaking initiative.

After the training, the beneficiaries would be deployed to various licensed insurance entities across the country to promote insurance awareness and education on the need to patronize various forms of insurance.

The significance of the MoU is to address and provide sustainable

solutions to the rate of unemployment. This would therefore, equip and transform the beneficiaries into insurance professionals while attending to the broader improvement of financial inclusion across the country.

The ceremony was attended by top officials of both institutions. Other officials from the insurance industry included Mr Bernard Ohemeng Baah, Acting Deputy Commissioner of Insurance, Mr Charles Dankyi Ansong, Head of Marketing and External Relations and Mr Mawuli Zogbenu, Senior Manager / Head of Public Relations. Mr Richard Okyere who is also the Director of the Ghana Insurance College was also present.

Officials of the YEA who were present at the ceremony included Mr Abubakar Abdul-Kudus Saana, Acting Deputy CEO, Dr. Abdul Salam, Director of Technical Services, Ms. Pearl Broohm, Deputy Director of Technical Services and Mr Andaratu Iddrisu, Director of General Services.