

FOR IMMEDIATE RELEASE

## LETSHEGO UGANDA AND TURACO JOIN FORCES TO PROVIDE LETSGO HEALTH INSURANCE FOR LETSHEGO CUSTOMERS

**Kampala, Uganda, 14th July 2023;** Letshego Uganda, a subsidiary of Letshego Holdings Limited (“Letshego Group”), has partnered with Africa’s leading insurtech Turaco Insurance Brokers Ltd T/A Turaco, to provide affordable health insurance coverage to Letshego customers. The partnership aims to help mitigate health-related financial risks in line with Letshego’s mission of empowering the underbanked and driving financial inclusion in Africa.

With a mere 1% of Ugandans currently covered by formal insurance plans, the partnership will help bridge that gap. Letshego customers will now be able to safeguard themselves and their families against unforeseen medical-related expenses. The insurance product named **‘LetsGo Insure’** will be an embedded enhancement for clients of Letshego’s Deduction at Source solution. With Turaco’s proprietary technology, qualifying Letshego customers will be automatically signed up for LetsGo Insure as part of their loan onboarding process.

LetsGo Insure has two benefits: **Hospital Cash** and **Last Expense Cover (Funeral benefit)**. Hospital Cash acts as income replacement upon hospitalisation with a UGX 1,000,000 benefit, while the Life Cover (funeral) benefit provides financial relief of UGX 2,000,000 to the insured’s family in the unfortunate event of their passing, easing the burden of funeral expenses during a difficult time.

**Letshego’s Uganda Chief Executive Officer Giles Germany Aijukwe Uganda**, highlighted the significance of this partnership in empowering Letshego customers to protect themselves. He stated, *“At Letshego, we are committed to providing our customers with holistic financial solutions that meet their evolving needs. Partnering with Turaco to offer LetsGo Insure is a significant step towards achieving our goal of “Improving Lives” in Uganda. We believe that this collaboration will not only offer our customers essential protection but also enable them to thrive and pursue their aspirations with greater confidence.”*

Letshego customers can now take advantage of this LetsGo Insure offering merely by continuing to borrow from Letshego. By joining forces, Turaco and Letshego Uganda are committed to ensuring that affordable and tailored insurance options are accessible to all, contributing to the overall financial resilience and protection of the people of Uganda.

*“Most Ugandans today remain unreached by mainstream insurance, leaving them incredibly vulnerable to financial shocks caused by illness, accidents, and death. Strategic partnerships like this one remain critical in enabling Ugandans to access affordable and valuable insurance providing them a financial safety net and, ultimately, peace of mind. We extend our sincere appreciation to Letshego Uganda for embarking on this journey with us, driving mass-market insurance adoption in Uganda.”* expressed **Hamza Mutebi, General Manager, Turaco.**

ENDS.

**Notes to the Editor:**

**ABOUT LETSHEGO UGANDA**

*Letshego Holdings Ltd (“Letshego Group”) is a truly African multinational organisation, headquartered and listed in Botswana and focused on delivering inclusive finance solutions to underserved populations across its 11 sub-Saharan Africa footprint. With a staff complement of over 3,000 – including both direct and indirect sales agents - and more than four hundred thousand customers, Letshego is synonymous with leveraging innovation and technology to improve the lives of individuals who have limited access to traditional financial services.*

*[www.letshego.com/www.letshegoinvestor.com](http://www.letshego.com/www.letshegoinvestor.com)*

*To access the LetsGo Digital mall visit: [www.letsgo.letshego.com](http://www.letsgo.letshego.com)*

**ABOUT TURACO**

*Turaco Insurance Brokers Ltd provides simple and affordable insurance solutions for emerging markets and is a distributor, broker and key customer interface between the underwriter and the consumer. Turaco achieves this by forming partnerships with leading tech-enabled companies with a large pool of emerging market consumers, e.g. microfinance institutions, ride-hailing apps and solar pay-go companies. These collaborations help Turaco design and distribute unique insurance products for the partners’ consumers while integrating with existing payment processes to collect premiums. Turaco has insured over 1,000,000 across Africa.*

*For more information, visit [www.turaco.insure](http://www.turaco.insure).*

**For further clarity, contact;**

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