

Terms of Reference (ToR)

Strategic Planning Consultant – Prime Life Insurance Ltd 2026–2030

1. Background

Prime Life Insurance Ltd is a licensed life insurance company operating in Rwanda. With a rapidly evolving market, changing customer expectations, regulatory shifts, and emerging technologies, the company seeks to develop a comprehensive Strategic Plan to guide its operations and growth from 2026 to 2030.

2. Objective

To engage a qualified strategic planning expert to lead the development of a forward-looking, actionable, and measurable **2026–2030 Strategic Plan** that aligns with the company's vision, regulatory requirements, market trends, and risk appetite.

3. Scope of Work

The Consultant will be responsible for:

- Reviewing the current 2022–2026 strategic plan, performance indicators, and outcomes.
- Conducting internal and external environmental scans (SWOT, PESTEL, competitor analysis).
- Engaging stakeholders (Board, Senior Management, Regulators, Customers, Partners) to gather input.
- Identifying key strategic priorities for 2026–2030 (e.g., digital transformation, customer acquisition, product innovation, ESG integration,).
- Drafting strategic goals, objectives, and KPIs in alignment with the company's mission and regulatory standards.
- Developing an implementation framework including timelines, resource needs, and monitoring mechanisms.
- Presenting the draft and final Strategic Plan to Executive Management and/or the Board.

4. Deliverables

- Inception Report (including work plan and methodology)
- Environmental Scan and Situational Analysis Report
- Stakeholder Engagement Summary Report
- Draft Strategic Plan 2026–2030
- Final Strategic Plan document (with Executive Summary)
- Presentation to Board or Executive Management
- Implementation Roadmap and Monitoring & Evaluation Framework



5. Duration and Timeline

The consultancy will last approximately **[5 weeks]**, commencing in **August 2025**, with key milestones as follows:

- Week 1: Inception and document review
- Week 2: Environmental analysis and stakeholder consultations
- Week 3: Draft plan development
- Week 4: Review and validation
- Week 5: Finalization and presentation

6. Reporting Line

The Consultant will report to the **Chief Executive Officer (CEO)**, with oversight by a designated Steering Committee.

7. Required Qualifications

- Advanced degree in Business Administration, Insurance, Economics, or related fields.
- At least 7–10 years of experience in strategic planning within the insurance services sector.
- Strong knowledge of insurance market trends, digital transformation, and risk-based frameworks.
- Excellent facilitation, research, and stakeholder engagement skills.

8. Submission Requirements (for RFP purposes)

Interested consultants or firms are invited to submit their proposals by **21st July 2025**. Submissions should include the following:

- A **Technical and Financial Proposal**, outlining the approach, deliverables, and cost structure.
- **CVs of key personnel** involved in the project.
- A list of **similar assignments completed**, preferably within the insurance sector.
- A clear **methodology and work plan** detailing timelines and resource allocation.
- At least **two references** from previous clients or partners.

Done at Kigali, this 9th day of July, 2025

Innocent HABARUREMA
Chief Executive Officer
Prime Life Insurance

