



Risk management and financial performance of insurance companies in Uganda: a case study Of Jubilee Insurance Company Limited

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Keywords: *Risk, Risk Management, Financial performance, Insurance, Insurance companies*

Introduction

The study examined the relationship between risk management and the financial performance of Jubilee Insurance Company Uganda.

Study objectives

The study was guided by three objectives:

1. to assess the extent to which risk identification influences financial performance at Jubilee Insurance Company,
2. to assess how risk measurement affects financial performance at Jubilee Insurance Company,
3. to assess how risk control influences financial performance at Jubilee Insurance Company.

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Methodology

The study adopted both positivism-phenomenological philosophies and used both quantitative and qualitative information. The study population was 130 with a sample size of 98 respondents.

Key findings

The study found that the highest contributor to financial performance was risk identification with an Adjusted R Square of .714 (71.8%), followed by risk measurement with an Adjusted R Square of .671 (67.1%) and the least contributor to financial performance was risk control with an Adjusted R Square of .428 (42.8%).

Key recommendations

The study recommended that insurance companies should effectively manage their risk, and they should review their risk management policies, procedures, and practices and calibrate them to global standards.

Key references

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