



March 1, 2024

The Chief Executive Officer,
Uganda Reinsurance Company,
Plot 19, Baskerville Avenue, Kampala.

Dear Sir/Madame,

**RE: REQUEST TO ICOGU TO PROTECT YOUTH & SUSTAINABLE BUSINESSES
BY NOT INSURING EACOP**

Greetings to you and your team. We thank you for the work that you and others at Uganda Reinsurance Company (UgandaRe) are doing.

We, Ugandan and Tanzanian youth that are climate and environmental activists, are writing to you today in the hopes that you will become our ally in protecting not only the current generation but future ones like ours.

We are concerned that members of the Insurance Consortium for Oil and Gas Uganda (ICOGU), which InsuranceRe manages, are insuring oil and gas projects such as the East African Crude Oil Pipeline (EACOP), Tilenga and Kingfisher ones.

Available information indicates that some of the over 19 ICOGU members (insurance companies) provided insurance worth USD 13 million (UGX 50.4 billion) for the Tilenga, Kingfisher and EACOP oil projects in 2023[1]. Of the above sum, USD 12.8 million was underwritten for the Tilenga oil project, USD 2.3 million for the EACOP and USD 5 million for the Kingfisher[1].

In 2022, the ICOGU members provided USD 14.6 million for the Tilenga, Kingfisher and EACOP oil projects with USD 9.4 being underwritten for the Tilenga, USD 2 million for EACOP and USD 3.2 million for the Kingfisher oil project[2].

As you are aware, burning of fossil fuels is the biggest driver of climate change, with fuels accounting for over 75 percent of global greenhouse gas emissions and nearly 90 per cent of all carbon dioxide emissions, per the United Nations[3].

Vulnerable groups including youth, girls, women and others are disproportionately affected by climate change with impacts such as food insecurity, declining access to water, job losses,

genderbased violence and others being experienced by the above-mentioned groups. Any company that is seeking to secure the wellbeing of not only today's older generations but that of youth including women should therefore not be investing in projects such as the EACOP, Tilenga and Kingfisher that stand to worsen climate change. It is worth noting that companies that fail to demonstrate social responsibility especially to the most vulnerable in today's world not only suffer reputational risks but could also fail to get investors due to the perceived risky nature of their businesses. ICOGU members should show that they are socially responsible by refusing to invest in projects that harm girls, women and youth.

We are greatly concerned by the climate change risks posed by Uganda's oil and gas projects. Research shows that the full value chain emissions for the EACOP project alone over a 25-year period are over 379 million metric tonnes of carbon. This is 25 times more than Uganda and Tanzania's annual carbon emissions[4].

According to the Updated 2022 Uganda Nationally Determined Contributions (NDCs), climate change poses major risks to economic activities including agriculture, forestry, fisheries, tourism, business and others that Ugandan youth are engaged in. These economic activities need to be protected to promote youth employment. As you may be aware, only 37 percent of Ugandan youth were in employment in 2021[5]. This percentage could be lowered if ICOGU continues to invest in projects that worsen the climate crisis. Unemployed youth can become restive, yet a restive environment undermines the good business climate that ICOGU members need to operate.

In relation to the above, the environmental resources such as lakes, forests, national parks and others that stabilize the climate or create employment in the form of agriculture, fisheries, tourism jobs and others have been or could be negatively impacted by the Tilenga, Kingfisher and EACOP oil projects. In addition, youth are among the over 120,000 people that have been displaced to make way for the Tilenga and EACOP projects. Unfortunately, because youth are often not land owners, the land that they lose is not compensated for. The youth's parents are usually the land owners. These share land with the youth in line with various Ugandan cultures. When these youth are displaced and not compensated, they are left hopeless and jobless. As earlier shared, jobless youth present safety risks that undermine the good business environment that ICOGU members need to continue in business.

Speaking of business continuity, it has been recognised worldwide that the insurance sector is at risk due to the climate crisis. Climate change impacts such as floods, heatwaves, landslides and others that cause death and destroy infrastructure among others require premiums to be paid out to the insured. In 2023, it was reported that insurers now have to pay out \$100 billion annually due to natural disasters[6]. The premiums to be paid out are expected to surge if the climate crisis worsens. It is ICOGU's interests to insure sustainable industries as opposed to the oil and gas sector.

Through this letter therefore, the undersigned youth are calling on ICOGU to stop insuring the Tilenga, Kingfisher and EACOP oil projects.

In case of any further communication on this matter, do not hesitate to contact Fridays for Future Uganda on fridaysuganda@gmail.com or Youth for Green Communities on info@ygcug.org.

SIGNATORIES

No.	Name	Organization or title
1.	Hilda Flavia Nakabuye	Fridays for Future
2.	Patience Nabukalu	Fridays for Future
3.	Gerald Barekye	Center for Environmental Research and Agriculture Innovations (CERAI)
4.	Romane Audéoud	Climate activist
5.	Nina Malaquin	Climate activist
6.	Babra Kembabazi	Climate activist
7.	Maxime Serge	Climate activist
8.	Charly Thiallier	Climate activist
9.	Pablo FLYE	Fridays For Future France
10.	Aryampa Brighton	Youth for Green Communities (YGC)
11.	Balach Bakundane	East African Crude Oil Pipeline Host Communities (EACOP HC)
12.	Comfort Tusingwire	Initiative For Green Planet (IGP)

13.	Arijuka Andrew	Youth for Environmental Justice and climate Action (YECA)
14.	Patrick Edema	Environment and Climate activist
15.	Kato Paul	Research Associate and Environmental activist
16.	Clinton Bikorwa	Solidarity Network of Indigenous Environmental and Human rights defenders (SNEHRD)
17.	Gumisiriza Modern	Youth for Nature conservancy (YNC)
18.	Nuwamanya Mercy	Research associate & Environmental activist
19.	Atuheire Brian	African Initiative Food Security and on Environment (AIFE)
20.	Barigye Bob	African Initiative Food Security and On Environment (AIFE)
21.	Mumbere Joackim	WEEKA and environmental activist
22.	Ahereza Stephen	Action for Climate and Environmental Justice (@ACEJUganda)
23.	Ninyesiga Frank Muhoozi	Environmentalism
24.	Nuwagaba Patience	Student and environment activist
25.	Twinomujuni Filna	Environment and Climate Activist
26.	Kuloba Brian	Environment and Climate Activist
27.	Bigabwamukama Grim	Action for Climate and Environmental Justice (@ACEJUganda)

28.	Kirungi Robert	Student and environmental activist
29.	Ankunda Patience Salabwa	Student and environmental activist
30.	Kashoborozi James	Centre for Environmental Research and Agriculture Innovations (CERAI)
31.	Hildah Nsimiire	Research Associate and environmental activist
32.	Phiona Batamuriza Rihanna	Action for Climate and Environmental Justice (ACEJ)
33.	Catherine Twongyeirwe	Climate activist
34.	Kempumbya Phionah	Climate activist
35.	Tumusiime Simon Peter	Student and Environmental activist
36.	Muyambi Brian	Student and climate activist
37.	Namugambwa Allen	Environmentalist
38.	Maria Paula Nakazibwe	Youth
39.	Jude Biruma	Climate Activist
40.	Mukama Albanus	Youth
41.	Sunshine Nalule	Environmental activist
42.	Atukunda Disan	Climate activist

43.	Tariq Lakwo Sallah	Climate activist
44.	Ashaba Ronald	Youth
45.	Ahirwe Besigye	Climate Activist
46.	Nuwahereza Nickson	Youth Climate Activist
47.	Phionah Ndyamuhaki	Student and climate activist
48.	Peninah Muhirwe	EACOP Host community
49.	Nimusiima Annitah	Initiative for Green Planet
50.	Atusasiibwe Hilary	Youth for Environmental Justice and Climate Action (YECA)
51.	Rachael Amongin	Africa Institute for Energy Governance
52.	Jonah Kirabo	Green Futures Initiative
53.	Carol Bothorel	
54.	Ritah Asimiire Biiirabo	Equality Mission Uganda (EMU)
55.	Patricia Sally Namirembe	Fridays For Future
56.	Nansimbi Mary Gorret	Bunyoro Youth for Green Initiative (BYGI)
57.	Aganyira Comfort	Environment and Climate activist
58.	Nakatude Brenda	Climate activist
59.	Doreen Natumanya	Women on Environment Mission
60.	Kaudha Janiter	Fridays for Future
61.	Caroline Kinkuhaire	Climate Activist
62.	Kato Tumusiime	YGC

63.	Natuyamba Ason	Climate Activist
64.	Aganyira Comfert	Environment and Climate activist
65.	Nakatude Brenda	Climate activist
66.	Doreen Natumanya	Women on Environment Mission
67.	Kaudha Janiter	Fridays for Future
68.	Caroline kinkuhaire	Climate Activist
69.	Kato Tumusiime	YGC
70.	Ongyeer Emmanuel	Climate activist
71.	Marie-Caroline Livaditis	Climate activist
72.	Kahwa Collin	Center for Environmental Research and Agriculture Innovations (Member from Tilenga Host Community/ Buliisa)
73.	Birungi Oliver	Centre for Environmental Research and Agriculture Innovations (CERAI)
74.	Kwirebera Agnes	
75.	Ongyeer Emmanuel	Climate activist
76.	Marie-Caroline Livaditis	Climate activist
77.	Kahwa Collin	Center for Environmental Research and Agriculture Innovations

78.	Birungi Oliver	Centre for Environmental Research and Agriculture Innovations (CERAI)
79.	Kwirebera Agnes	
80.	Twikirize Evalyne	Action for Climate and Environmental Justice (ACEJ)
81.	Twongirwe Ireen	Women for Green Economy Movement Uganda (WoGEMU)
82.	Kalule Martin	Environmental Activist
83.	Nakanwagi Sofia	Climate Activist
84.	Goretti Namugenyi	Climate Activist
85.	Apio Jane	Climate Activist
86.	Nwahereza Trevor	Climate Activist
87.	Ogomarach Mercy Hillary	Climate Activist
88.	Kitakule Martin	Climate Activist
89.	Lwanga Rodney	Climate Activist
90.	Ssembalirwa Isihak	Climate Activist
91.	Joloto Denis	Climate Activist
92.	Eric Kibalama	Climate Activist

93.	Galabuzi Fred	Climate Activist
94.	Mirembe Winnie	Climate Activist
95.	Lawino Vanessa	Climate Activist
96.	Ethol Baggaga	Climate Activist
97.	Nuwahooroza Ezra	Climate Activist
98.	Hadijah Nagayi	Climate Activist
99.	Recheal Mugarura	Climate Activist
100.	Mbabazi Linda	Climate Activit
101.	Kauda Janita	FFFUG Activist
102.	Jeuyong Victor	FFFUG Activist
103.	Nakamya Judith	FFFUG Activist
104.	Mutenyo Racheal	FFFUG Activist
105.	Ejang Maureen	FFFUG Activist
106.	Kifampa Martin	FFFUG Activist
107.	Kajumba Prisca	FFFUG Activist
108.	Nakakande Sylvia	FFFUG Activist

109.	Keneddy Makandi	Buliisa (Tilenga host community)
110.	Tumusiime Gideo	Buliisa (Tilenga host community)
111.	Nyakato O.	Oil and Gas Human Rights Defenders, Buliisa
112.	Nyakalaya Mercy	Buliisa (Tilenga host community)

CC

- The CEO, Uganda Insurers Association
- The CEO, Insurance Regulatory Authority of Uganda

[1] Daily Monitor; *Shs50.4b underwritten by local firms in oil insurance consortium:*

<https://www.monitor.co.ug/uganda/news/national/shs50-4b-underwritten-by-local-firms-in-oil-insuranceconsortium-4533676>

[2] Daily Monitor; *Insurance firms target bigger pie from oil sector:*
<https://www.monitor.co.ug/uganda/business/insurance/insurance-firms-target-bigger-pie-from-oil-sector--4425780>

[3] UN; *Causes and effects of climate change:* <https://www.un.org/en/climatechange/science/causes-effects-climatechange#:~:text=Fossil%20fuels%20%E2%80%93%20coal%2C%20oil%20and,they%20trap%20the%20sun's%20heat>

[4] The Guardian; *EACOP will emit vast amounts of carbon, data shows:*

<https://www.theguardian.com/environment/2022/oct/27/east-african-crude-oil-pipeline-carbon>

[5] Uganda Bureau of Statistics; *National Labour Survey 2021:*
https://www.ubos.org/wpcontent/uploads/publications/11_2022NLFS_2021_main_report.pdf

[6] Reuters; ESG Watch: Battered on all fronts, insurance industry struggles to rise to climate challenge

<https://www.reuters.com/sustainability/sustainable-finance-reporting/esg-watch-battered-all-fronts-insuranceindustry-struggles-rise-climate-2023-11-06/>