



MONTHLY E-NEWSLETTER

VOLUME 1, ISSUE 47

SEPTEMBER, 2021

Insurance practitioners renew vigour at CIIN fitness, health program

The Chartered Insurance Institute of Nigeria (CIIN), has once again helped insurance practitioners to rejuvenate their vigour by organising a fitness and health program.

The President of CIIN Sir. Muftau Oyegunle, while speaking at the event which held at Teslim Balogun Stadium, Surulere, Lagos. Implored all insurance practitioners to regularly engage in fitness exercise and cultivate a good lifestyle that would keep them healthy as they pursue their daily activities.



Sir Muftau Oyegunle

He submitted that the most important wealth needed by the practitioners is their health, stressing that exercise goes a long way to keep people healthy.

"It is only when you are healthy that you can pursue your daily needs. We need to be healthy to pursue our basic needs. I am happy we had a good time today, for those that attended today's event we have added a day to their lives," he added.



L-R: Rector College of Insurance and Financial Management, Dr. Yeside Oyetayo, Managing Director, Niger Insurance Plc, Edwin Igbiti and President, Chartered Insurance Institute of Nigeria, Sir. Muftau Oyegunle at the event.

He noted that due to COVID-19, the program was hosted at the stadium as against the previous events where participants parade the road and engage in awareness creation.

The CIIN boss posited that apart from the primary responsibility of paying claims, the next important responsibility undertaking by insurance practitioners is to advise people on risk management, adding that they research how people can reduce the impact of losses when they happen. Hence, exercise remains one of the best things they should do for their health.

He encouraged the practitioners and the public to cultivate a healthy lifestyle, as it is also good for their health.

A Dancing competition was conducted at the event and in the male category, Mr Ebue Prosper from Chartered Insurance Institute of Nigeria, emerged winner, while Mr. Osagie Egbon, of Old Mutual Insurance, emerged as the first runner up and Mr. Gideon Etim, of Unitrust Insurance company Limited, took the third position.

In the female category, Fumilayo Oyeyipo of Old Mutual Insurance and Fumilayo Nosiru emerged as joint winners.

CIIN donates insurance textbooks to Ahmadu Bello University

The Chartered Insurance Institute of Nigeria (CIIN) has donated insurance textbooks to Ahmadu Bello University in line with the Institute's agenda to promote insurance in the country.

The books were received by one of the members of the University, Mr. Saheed Afolabi, who applauded the gesture and pledged that the books would be put to good use, to meet the goals of the institute.

The institute also expressed the belief that the insurance books donated by them would enhance the growth and development of insurance knowledge amongst Insurance Students at the University.

Chartered Insurance Institute of Nigeria recently unveiled the second edition of the insurance textbook for secondary schools and colleges, of which it said over 12,000 of the book had been distributed across the six geo-political zones of the country through the various ministries of education and directly to such schools since it was first launched.

Institute's Activities in the Past Month

50th Annual General Meeting (AGM)
Date: Wednesday July 14th, 2021.

Post-AGM Press Conference

Upcoming Events

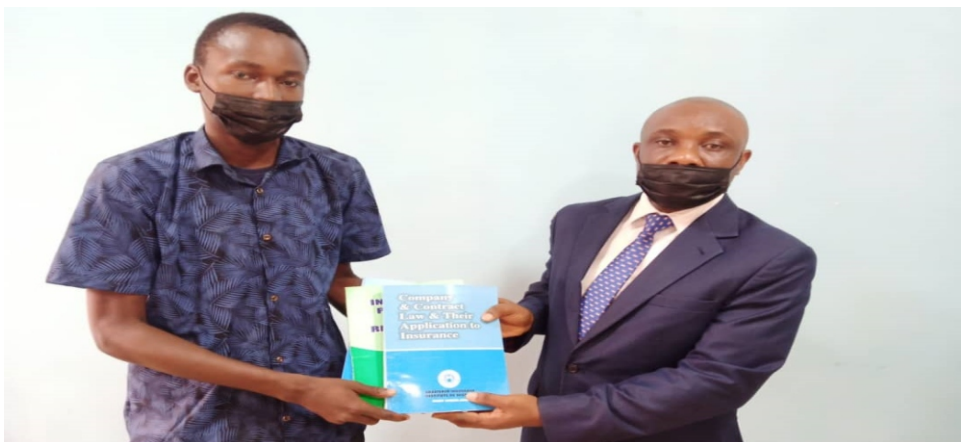
Fellows Evening
Date: Wednesday, September 22nd, 2021.

Secondary School Quiz Competition
Date: Thursday, September 30th, 2021.
Venue: Ilishan, Ogun State.

IICC Training on Compulsory Insurances
Date: Wednesday, October 13th, 2021.

Education Seminar
Date: Thursday, October 14th, 2021.

October Diet Exam
Date: Monday, October 4th, 2021



L-R: Mr. Saheed Afolabi of Ahmadu Bello University and Mr. Samuel Agoh, Head Exam Directorate, Chartered Insurance Institute of Nigeria.

President/Chairman of Council of the CIIN, Sir. Muftau Oyegunle, said at the unveiling in Lagos that all tertiary institutions offering insurance in Nigeria, Cameroon and The Gambia also received two sets of CIIN course books to support and encourage the student members of the Institute to take their professional examinations.

"We have domesticated all our insurance textbooks but we still maintain a very healthy relationship with the Insurance Institute of London because insurance is a global business," he submitted.



INSURANCE INDUSTRY NEWS

CIIN Director-General felicitates with the recipient of 2021 AIO Hall of Fame Award

As part of building and boosting relationships with insurance counterparts across the globe, the Director-General, Chartered Insurance Institute of Nigeria (CIIN), Mrs. Abimbola Tiamiyu, has felicitated with Mr. Hassan El Sayed Mohammed the Chairman/Managing Director of Sudanese Insurance and Reinsurance Company and recipient of the Year 2021 African Insurance Organisation (AIO) Hall of Fame Award, which he received at the just concluded AIO conference in Lagos.

She congratulated Mr. Hassan on the award and informed him that the institute is opened for collaborations that would foster the growth of insurance in both countries.



L-R: Director-General, Chartered Insurance Institute of Nigeria (CIIN), Mrs. Abimbola Tiamiyu, has felicitated with Mr. Hassan El-Sayed Mohammed the Chairman/Managing Director of Sudanese Insurance and Reinsurance Company.

Responding, the award winner said his company would explore all available opportunities on how his firm and country could collaborate with the chartered insurance institute of Nigeria.

The 47th Edition of the Conference, with the theme "Rebuilding Africa's Economy: An Insurance Perspective", held at Eko Hotel and Suites in Lagos, was attended by participants across Africa, a lot of who are leaders in the Insurance Industry. Also worthy to note is the virtual attendance of the President of the Federal Republic of Nigeria, GCFR, the Vice President, the Minister of Finance, Budget and Planning and the Commissioner for Insurance, Nigeria.

Federal Government foresees a bright future for the insurance sector

The federal government has rekindled hope in insurance practitioners by assuring them that there is a great future for their sector.

President Muhammadu Buhari and his Vice President, Professor Yemi Osinbajo, gave the assurance at the just concluded 47th African Insurance Organisation (AIO) Conference and Annual General Assembly, which they participated virtually.

President Buhari stated that there is a great future for insurance industry in Africa and urged Insurance firms in Nigeria to take advantage of ongoing efforts by the Federal Government to grow non-oil sector of the economy through innovation, commending their role in encouraging medical practitioners to tackle spread of COVID-19.

The President said the Insurance sector will play a vital role in the diversification of the economy by bringing "necessary stability, economic sustainability, revenue generation, job creation and financial inclusiveness.

"There is a great future for the Insurance industry in Africa. We only need to put the right mechanism in place for it to thrive. I assure you that this administration has and will continue to support Insurance growth in Nigeria and Africa at large.

"I commend the leadership of the AIO for the resilience, foresight and perseverance in ensuring that the African Insurance market strives to meet its expectations in the global market notwithstanding the prevailing challenges," he said.

President Buhari said the theme of the conference, "Rebuilding Africa's Economy: An Insurance Perspective", was apt and well thought out to respond to the reality of the moment as many governments try to devise ingenious ways to manage their economy in the aftermath of the COVID-19 pandemic.

"The pandemic has indeed changed many perspectives that have forced leaders across the globe to think hard for remedies.

"I want to assure you that we in Nigeria are doing everything humanly possible to ensure a coordinated approach to the pandemic and reaching out to other African leaders on possible best options to fully revive the African economy in which I strongly believe the Insurance industry has a vital role to play," he added.

Professor Yemi Osinbajo, on his part, said it is time to have homegrown international insurance conglomerates and charged insurance companies on the African continent to leverage on the African Continental Free Trade Area (AfCFTA) to increase productivity.



L-R: Director General, Nigerian Insurers Association, Mrs. Yetunde Ilori; Rector, College of Insurance and Financial Management, Dr. Yeside Oyetayo and Director General, Chartered Insurance Institute of Nigeria, Mrs. Abimbola Tiamiyu at NOOR Takaful Event in Lagos.

He urged African insurers to leverage opportunities in the AfCFTA, adding that, "every smart economic grouping, whether governments or businesses, must be thinking, planning and strategizing for these new times.



Cross section of executive of the Chartered Insurance Institute of Nigeria at the cutting of the event cake.



President, Chartered Insurance Institute of Nigeria, Sir. Muftau Oyegunle with other participants at the event.

Insurance agents in Africa foster unity, form organisation

Determined to grow insurance practice in the continent, insurance agents across Africa have formed an organisation that will enable them to foster growth, share knowledge and promote their business.

According to the promoters of the organisation, they have been interacting and working on the template for the body over some years, but were able to formalise their goals at the just concluded Africa Insurance Organisation (AIO) in Lagos.

The President Emeritus, Association of Registered Insurance Brokers of Nigeria (ARIAN) Gbadebo Olamerun, who is one of the promoters of the organisation, while speaking at a meeting at ARIAN Office in Lagos, said discussions to have a pan African insurance body have been on since the past four years, stressing that the decision to form the organisation was informed by the need to foster unity among agents across the continent and promote their common interest.

He noted that the Nigerian team had met with their counterparts from other countries during the AIO conference, and have taken some resolutions; the organisation would continue to operate until when it will be fully inaugurated at the next AIO conference holding in Kenya.

The Kenyan National Chairman, Association of Kenya Professional Insurance Agents AKPIA) Clifford Ochieng, who underscores the role of agents, noted that they play a major role in the insurance value chain as they are the foot soldiers in the insurance market.

He submitted that the organisation would help promote unity amongst agents across the continent, adding that this is the right time for agents in the continent to come together and share knowledge and come up with measures that would help them maximize inherent insurance opportunities in their various countries.

EDITORIAL BOARD

1. Mr. John Bode Opadokun - Chairman
2. Mrs. Arusiuka Ayodeji Adetutu – Deputy Chairman
3. Mrs. Funke Adewusi
4. Mr. Kolapo Omilani
5. Mr. Temitope Adaramola
6. Mr. Martins Uwuilekhue
7. Mr. Chuks Udo Okonta
8. Mrs. Joyce Odiachi
9. Ms. Olubusola Makinde
10. Mr. Segun Bankole
11. Mr. Femi Asenuga
12. Dr. Duru Japhet Ogueri
13. Mr. Ademola Ayotunde Abidogun
14. Mrs. Abimbola Tiamiyu
15. Miss Oluwaseun Adejumo