



Chartered Insurance Institute of Nigeria

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2022 FELLOWSHIP AWARD



1.0 INTRODUCTION TO THE FELLOWSHIP

The Chartered Insurance Institute of Nigeria (hereafter referred to as the Institute) has two classes of Professional Members, namely the Associateship and Fellowship.

The Associateship is the class of members who satisfied the Council that for the period of five years immediately preceding the date of application in that behalf they have been fit persons and, in addition to being successful at a qualifying examination prescribed by the Institute have been the holders of approved professional qualifications and have been in continuous active employment as insurance practitioners.

Prior to 2002, the Institute's Fellowship was awarded to Past Presidents in recognition of their services to the Institute, and to Fellows of the Chartered Insurance Institute, United Kingdom.

However, from 2002, The Governing Council liberalised the process, the kernel of which is to upgrade deserving Associates who fulfill the requirements. This is to encourage intellectual and creative development of the Insurance Industry. The requirements are upgraded regularly to achieve the objective of producing top class professionals who will operate with ease in the ever dynamic Nigerian and International business environment.

2.0 ELIGIBILITY

The requirements to be met by members of the Institute are of two types. The two classes of requirements are:

- Eligibility of a Fellow of other Insurance Institutes recognised by the Chartered Insurance Institute of Nigeria.
- Eligibility of an Associate of the Institute or any other Insurance Institute to become a Fellow of the Chartered Insurance Institute of Nigeria.

2.1 Eligibility of a Fellow of other Recognised Insurance Institutes

To become a Fellow of the Chartered Insurance Institute of Nigeria, a Fellow of the Chartered Insurance Institute, United Kingdom and Fellows of other recognised Institutes must be an Associate of the Institute.



2.2. Eligibility of an Associate to become a Fellow of the Institute

The following requirements must be met by Associates of the Institute and of other recognized Institutes to be considered for election as Fellows of the Institute.

Stage 1

- i. The applicant must be an Associate of the Institute.
- ii. Applicant must be at least thirty years old at the time of filing application.
- iii. The Applicant must have been elected an Associate member of the **Institute** for at least ten years at the time of filing application.
- iv. The Applicant is to produce evidence of having scored the required cumulative minimum points in the Mandatory Continuing Professional Development (MCPD) programmes i.e. 120 points for the three (3) consecutive years preceding the year of application.
- v. The applicant is to submit evidence of Financial Membership of the Institute as at the year of application.
- vi. Applicants who satisfy the five (5) requirements listed above will be cleared to obtain the application form.

Stage 2

- i. Payment of a non-refundable application fee of **fifty thousand naira only (N50,000.00)**.
- ii. Submission of completed application form with copies of credentials.
- iii. Submission of three research topics from the selected research fields to the Fellowship Assessment Committee (subsequently referred to as FAC) for assessment and consequent action.

Stage 3

- i. Submission of a standard dissertation of not less than **13,500 words** (thirteen thousand five hundred words), and not more than **15,000 words** (fifteen thousand words).
- ii. **Five copies** of the dissertation, to be submitted as follows: two hard covered binding with dark blue cover, two soft- covered binding, and PDF version digitally stored in a physical external memory stick or disk.



- iii. Submission of letters of attestation to good character by the employer and or a Fellow of the Institute.
- iv. Defense of the submitted dissertation before the FAC.
- v. Adoption of selected case studies of consequent discussion and review in for of a “question and answer interactive session” with FAC.
- vi. Upon recommendation of FAC, an applicant may be invited to appear before the Board of Fellows for an interview.
- vii. Submission of applications will close on **Friday 22nd April 2022.**
- viii. On election each successful applicant will pay the applicable fees. For 2022 session, the current fees are: the election fee / induction fee of **₦200,000, the balance of building levy of ₦50,000 as a fellow, Year 2023 development levy of ₦5,000 and Year 2023 Annual Subscription of ₦30,000.**

The decision of Council on election of Fellows is final and the Institute will not enter into any correspondence(s) with any applicant after the letter of notification.

3.0 HONORARY FELLOWSHIP

To be conferred with the honorary fellowship of the Institute, the applicant must;

- have contributed significantly to the development of the Insurance Industry.
- be nominated through a member of Council to the Board of Fellows for screening by the FAC. The application shall, if found suitable, be forwarded to the Governing Council for approval;
- have been involved in insurance business for at least twenty-five years;
- submit through the nominating member, a brief on the Statement of Personal Achievements and conduct for the consideration of FAC and recommendation to the Board of Fellows;
- be recommended by the Board of Fellows to the Governing Council for election.

4.0 MCPD

The MCPD is a programme approved by Council to enable professionals' up-date their knowledge so that they could respond positively to the challenging needs of their profession.

4.1 Point Scoring

A cumulative minimum of 120 points must be obtained by any member within a period of three years preceding the year of application.



4.2 Why MCPD?

- (a) To encourage insurance professionals to acquire new skills so as to maintain a high standard in the profession at all times.
- (b) To assist insurance professionals respond efficiently to the changing needs of their clients and create public confidence in the industry.
- (c) To enable insurance professionals adapt to and play a more responsive role in the emerging global economies.
- (d) To encourage insurance professionals to be aware of developments and impact of other professions on the insurance practice.

Contents of MCPD Programme

Structured Programme such as: Workshops, Seminars, Annual Conference/General Meetings of Professional Bodies, Annual Dinner of the Institute, NCRIB, ILAN, Formal Courses of Study, Council/Committee Meetings, Relevant Examinations and related activities, etc.

5.0 2022 DISSERTATION FIELDS

5.1 Selection of Topics

Applicants are to carry out studies in the identified areas. The three (3) fields listed below were selected from the range of issues affecting the Insurance Industry in Nigeria.

1. Mergers and Acquisitions- The relentless pursuit of Synergy.
2. New Frontiers in the Insurance Markets. (Data analytics, new distribution channels, new products development).
3. Pricing and Risk Profiling in the Insurance Industry: A Critical Analysis.

5.2. Dissertation Framework

Chapter One (5 marks)

- | | | |
|------|---------------------------|-------------------------------------|
| i. | Background to the study | (1 mark) |
| ii. | Problem(s) of the study | (1 mark) |
| iii. | Scope of the study | (¹ / ₂ mark) |
| iv. | Significance of the study | (1 mark) |
| v. | Research Questions | (¹ / ₂ mark) |
| vi. | Research Hypotheses | (¹ / ₂ mark) |
| vii. | Definition of Terms | (¹ / ₂ mark) |

Chapter Two (8 marks)

Literature Review

- | | | |
|------|----------------------------|-----------|
| i. | Historical Development | (2 marks) |
| ii. | Theoretical Framework | (2 marks) |
| iii. | Relevance of Current Study | (4 marks) |



Chapter Three (5 marks)

Research Methodology

- i. Overview of Methods (3 marks)
- ii. Justification of Methods Chosen (2 marks)

Chapter Four (5 marks)

Presentation and Analysis of Data

- i. Presentation of Data (2 marks)
- ii. Analysis of Data (3 marks)

Chapter Five (12 marks)

- i. Presentation of findings (4 marks)
- ii. Recommendations (4 marks)
- iii. Conclusions (2 marks)
- iv. Suggestions for further study (2 marks)

Style and Flow of Thoughts (5 marks)

- i. Layout (1 mark)
- ii. Grammar (1 mark)
- iii. Logical Presentation (2 marks)
- iv. References (1 mark)

Reference

- a cross-referenced bibliography. This must set out the publications used for authoritative input to the work. Using text verbatim from other sources (except where clearly shown as such) is not acceptable - the dissertation must be original work only;

5.2.1 Any dissertation work that is not an original work, if discovered, will have the Council approved rule on examination malpractice applied. i. e. a ban on the applicant for two consecutive years in writing with a copy of the letter sent to the applicant's employer.

5.3 Examples of Acceptable Practices

- Quoting small sections from the works of others, typically a sentence or paragraph, provided that the author's work is fully acknowledged.
- Writing a dissertation based on previous work which you have written. The dissertation must not be identical to the previous work and must be updated where appropriate. The nature and existence of the previous work must be acknowledged, e.g 'based on my MBA dissertation completed in May 1999'.
- Information quoted should be the most up to date reasonably available.



- Your work may be typed, proof-read and critiqued by another. Their input and the extent of it must be acknowledged in the dissertation. You may ask someone else to comment on any shortcomings in your draft dissertation but any changes must be your own work.

5.4 Examples of unacceptable Practices

- Plagiarism – that is, using the words of another author as your own.
- Submitting a previous work without authorization or acknowledgement. For example, a dissertation you used as part of another qualification.
- Using information and data knowing them to be out dated.
- Getting a researcher to write any part of your dissertation.
- Getting a secretary, adviser, consultant, lecturer, writer or any other person to write any part of your dissertation.

5.5 Unsuitable Topics

- Purely historical, non-analytical narratives, i.e, 'The history of motor insurance'.
- How to or textbook guides, i.e 'How to obtain new business'.
- Lecture notes.
- Extended job descriptions.

6.0 FELLOWSHIP ASSESSMENT DATES

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|-------|--|---|--|
| i. | Thursday 24 th February – 22 nd April 2022 | - | Submission of Dissertation Topics by Eligible Applicants |
| ii. | 2 nd Meeting Wednesday 27 th April 2022 | - | Approval of Dissertation Topics |
| iii. | Friday 12 th August 2022 | - | Submission of Dissertation Ends |
| iv. | Tuesday 16 th August 2022 | - | Appointment of Assessors |
| v. | Monday 22 nd Aug.- Fri. 23 rd Sept. 2022 | - | Assessment of Dissertation |
| vi. | Monday 26 th September 2022 | - | Submission of Assessors' Reports |
| vii. | Wednesday 12 th October 2022 | - | Interactive Session |
| viii. | Tuesday 18 th October 2022 | - | Board of Fellows Meeting
(Subject to the approval of the Board) |



Chartered Insurance Institute of Nigeria

APPLICATION FORM FOR FELLOWSHIP

PASSPORT PHOTOGRAPH

SURNAME																			
OTHER NAMES																			
TITLE	PROF	DR	MR	MRS	MISS	MS	DATE OF BIRTH		DAY	MONTH	YEAR								
PLACE OF BIRTH						MARITAL STATUS													
NATIONALITY						STATE OF ORIGIN			L.G.A										
TELEPHONE NUMBER								E-MAIL											
PROFESSIONAL QUALIFICATION										PERMANENT CONTACT ADDRESS									
ACADEMY QUALIFICATION																			
OTHER QUALIFICATION										HEAD OFFICE ADDRESS									
PRESENT EMPLOYER																			
NATURE OF BUSINESS										PRESENT JOB TITLE/DESIGNATION									
LOCAL CHAPTER (STATE)										WHEN ATTAINED									

EMPLOYMENT HISTORY

COMPANY NAME	POSITION HELD	DATES

Declaration: I declare that the Statements made herein are correct to the best of my knowledge and believe and I agree to be governed by the provisions of Act 22 of the Chartered Insurance Institute of Nigeria as they now exist and as may be amended from time to time.

SIGNATURE	DATE
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Referee: I declare that the above named is an employee of this company and that the above information is correct to the best of my knowledge and belief.

REFEREE DETAILS

FULL NAMES	
POSITION	
PHONE NUMBER	SIGNATURE/DATE
HEAD OF DEPARTMENT/PERSONNEL MANAGER/AFFIX OFFICIAL STAMP	

PLEASE UPDATE YOUR PROFILE WHEN THERE IS A CHANGE IN ANY OF THE INFORMATION PROVIDED ABOVE.