

THE CHARTERED INSTITUTE OF INSURANCE NIGERIA



MONTHLY E-NEWSLETTER

APRIL 2022 EDITION



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VOLUME 1, ISSUE 54

APRIL, 2022

CIIN grooms talents for Industry growth

In line with its mandate of raising world class professionals for the Nigerian insurance industry, the Chartered Insurance Institute of Nigeria (CIIN) has taken another leap in identifying, developing and grooming young talents that would sustain the growth of the insurance sector.

The President CIIN, Sir. (Dr.) Muftau Oyegunle, speaking during the 'CIIN Nite of Talents' in Lagos, explained the event was created for the purpose of promoting insurance awareness, intellectual prowess and gender equality as it will showcase the intellectual capabilities of the next generation of insurance practitioners in the industry; and this will consequently help boost insurance adoption.

He submitted that the 'CIIN Nite of Talents' was a remodel and departure from the former 'Miss Insurance Pageantry' programme, and the Quiz Competition was the highlight of the event as several contestants from insurance companies through displaying their potentials will compete for the crown.

Insurers keep fit, educate public on benefits of insurance

Saturday 9th April was a fun day mixed with education as insurance practitioners stepped out in grand style to workout and sensitise the public on how to leverage insurance to effectively plan their lives, finances, future amongst others.

The practitioners drawn from different insurance and broking firms, gathered under the auspices of the Chartered Insurance Institute of Nigeria's (CIIN) annual flagship event – Fitness Walk. They first gathered at the premises of Guinea insurance Plc, located at Jibowu Lagos, where a fitness instructor engaged insurers in several aerobic workouts before they had a procession walk along Ikorodu road educating the public on the enormous benefits/value of insurance from the array of products they offer.

INSTITUTE'S ACTIVITIES IN THE PAST MONTH

Insurance Industry Night

Date: Friday, 18th March, 2022.

UPCOMING EVENTS

Ramadan Tafsir

Date: Wednesday 20th April, 2022.

Celebrating the Doyen of Insurance Olola Olabode Ogunlana 70 years in the Industry.

Date: Friday 29th April, 2022.

Insurance Industry Consultative Council (IICC) National Insurance Conference.

Date: Sunday 29th May - Wednesday 1st June, 2022.

He noted that the winner from the contest aside getting a notable prize will also function as the CIIN ambassador for insurance for a year where he/she will be engaged in several programmes geared towards projecting the Insurance Industry and the CIIN to the world.

An employee of Linkage Assurance Plc, Jamiu Nurudeen Adewale, emerged the winner of maiden edition of the talent hunt.

The second position was claimed by Anjorin Olugbenga of FBN General Insurance Limited, while Olanrewaju Olaseni Favour from NEM Insurance Plc, took the third position.



L-R: Deputy President CIIN, Mr. Edwin Igbiti, President, Sir. (Dr.) Muftau O. Oyegunle, Chairman Activities Committee, Mrs. Adetutu Arusiuka and Chairman Education Committee; MD Old Mutual Life Assurance; Mr. Segun Omosehin.

The premises of NEM Insurance Plc located at Obanikoro, Ikorodu Road Lagos, was the final destination. Amongst the side attractions was a dance competition between staff of different insurance companies and a staff of Universal Insurance Plc won the competition.



L-R: Mr. Tope Smart, President, African Insurance Organisation and Group MD, NEM Insurance Plc, Mr. Edwin Igbiti, Deputy President CIIN, Barr. Rotimi Edu, President Nigerian Council of Registered Insurance Brokers (NCRIB) and Sir. (Dr.) Muftau Oyegunle, President/Chairman in Council CIIN, during the 2022 Chartered Insurance Institute of Nigeria (CIIN) Fitness Walk in Lagos on Saturday.

For the practitioners, the 2022 CIIN Fitness Walk, was unique because helped to unite them again having failed to observed the event in 2020 and 2021 due to COVID-19.

The President, CIIN Sir. (Dr.) Muftau Oyegunle, implored the insurers to regularly keep fit to enable them carry out their responsibility to clients smartly.

He stressed that due to uncertainties across the globe, business operators now must have quality thinking that would engender quality output. He maintained that the CIIN remains committed to awareness creation and deepening Insurance penetration in the country.



INSURANCE INDUSTRY NEWS

NAICOM to unveil risk-based capital roadmap by end of April

The National Insurance Commission (NAICOM) is set to unveil Risk-Based Capital (RBC) roadmap that will steer the insurance industry new capital regime by the end of April 2022.

The Commissioner for Insurance, Mr. Sunday Thomas, said this at a meeting with Managing Directors of insurance companies and management of Nigerian Insurers Association (NIA) at the Insurers' Committee meeting in Lagos.

Mr. Thomas told the gathering that the Commission would by month end make public its decision on what should constitute the capital for operators in the sector.

He also commended operators that have embraced the NAICOM Portal, whilst imploring those yet to fully comply with the directive to do so.



L-R: President NCRIB, Barr. Rotimi Edu and his Wife, Deputy President CIIN, Mr. Edwin Igbiti, President, Sir (Dr.) Muftau O. Oyegunle, MD Anchor Insurance Company, Mr. Augustine Ebose, MD Old Mutual Life Assurance; Mr. Segun Omoshin and Ag. MD Noor Takaful Insurance Limited, Mr. Rilwan Sunmonu.

The Commissioner noted that there has been a tremendous progress in the upload of data by operators, stressing that by the end of April the Commission would state its position on those not fully complying with the directive to send their documents via the portal.



The Governing Council, Fellows of the Institute, Panelists and the Winners.

He implored insurers to do more on settlement of claims, charging them to enhance and simplify their policy documents to enable the public understand what they offer.

The Chairman, Sub-Committee on Publicity and Communications, Insurers Committee and Managing Director, NSIA Insurance Limited, Mrs. Ebelechukwu Nwachukwu who briefed journalists at the Committee meeting stated that the body discussed and agreed on several initiatives that would help propel insurance sector forward.

Mrs. Nwachukwu submitted that the Committee would continue to partner the media on communicating its programmes to the public.

ARIAN implores agents to take CIIN examination

The Chairman in Council, Association of Registered Insurance Agents of Nigeria (ARIAN) Mr. Gbadebo Olamerun has implored agents to embrace the professional examinations conducted by the Chartered Insurance Institute of Nigeria (CIIN) to enable them upskill and contribute more to insurance growth.

Mr. Olamerun noted that the association would offer financial support to any members who lacks the wherewithal to enroll for the examination, whilst also pledging his personal support.

The President of ARIAN Mr. Kunle Odewunmi said insurance agency network can provide employment opportunities for over 500,000 graduates every year.

He disclosed this at the 2022 ARIAN Conference and Award Giving Day in Lagos, adding that Nigeria population stood at more than 200 million and 60 per cent of this are below 65 years with over 105 million working class.

He noted that the insurance industry has attracted more foreign direct investment into the country more than any other sector, emphasising that Nigeria has massive potential for insurance business growth; one of the reasons several foreign insurance companies are coming to set up in Nigeria.

Mr. Odewunmi noted that insurance companies in Nigeria have not been able to leverage on the massive market because of low investment in technology.

“We as an Association, our strategic objective is to drive insurance penetration in accordance with NAICOM Market Development and Restructuring Initiative (MDRI).



The Contestants.

“The insurance Agency network can provide employment opportunities for over 500,000 graduates every year while at the same time help to mop up investable funds for national development,” he posited.

He maintained that as an association, his administration is going to empower members through marketing automation because they believe agents need technology to access more clients and market.

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PHOTO REEL



The Winner Jamiu Nurudeen Adewale from Linkage Assurance Plc receiving his prize.



Cross section of participants during the walk out session.



Participants defy the rain along Ikorodu Road, during the walk out session.



L-R: Mr. Ademola Abidogun, Managing Director/CEO, Guinea Insurance Plc; Mrs. Abimbola Tiamiyu, Director General, CIIN, and Mr. Kenny Oluyemi, Managing Director/CEO, Subleg Unique Services, during the 2022 Chartered Insurance Institute of Nigeria (CIIN) fitness walk in Lagos on Saturday.



L-R: Mr. Tope Smart, President, African Insurance Organisation and Group MD/CEO, NEM Insurance Plc; Mr. Edwin Igbiti, Deputy President, President, Chartered Insurance Institute of Nigeria (CIIN); Mr. Rotimi Edu, President, Nigerian Council of Registered Insurance Brokers (NCRIB), and Sir. (Dr.) Muftau O. Oyeunle, President/Chairman of Council, during the 2022 Chartered Insurance Institute of Nigeria (CIIN) fitness walk in Lagos on Saturday.