



CIIN NEWS

CIIN lauds contributions of pioneer members, celebrates elders in grand style

To keep afloat the solid foundation of the insurance industry laid by pioneer insurers and entrust such in the current generation of practitioners, the President, Chartered Insurance Institute of Nigeria (CIIN), Mr. Edwin Igbiti, had applauded the contributions of the elders toward the growth of the industry.

Igbiti, noted that the insurance industry has come this far, largely because of efforts put in over the years by elders.

This was his remark at the year 2023 Elders' Forum held at the Providence Hotel, Ikeja Lagos on Wednesday, January 25, 2023. Adding that the contributions made by elders is one of the major reasons why the Elders' Forum remains one of the most important platforms through which the institute seeks to acknowledge the invaluable contributions of its founding fathers and mothers.

The President in his speech stated that "The roles you played as pioneers in laying the solid foundations upon which the institute and the insurance industry took flight, remains evergreen in our hearts "It is our hope that this occasion provides opportunities for our dignified elders not only to network but also serve as an avenue for you to continue to participate in the Institute's activities, it is evident that you have been living healthy, you all look gracious and upright,"



Cross section of management of Chartered Insurance Institute of Nigeria with President, Edwin Igbiti (4th from left) Director General, Mrs. Abimbola Tihami (5th left); Lead, Lifecare Consult Dr. Adeoye Oyewole (6th left) at 2023 elders' forum in Lagos.

He noted that as the institute refreshes its bond with the industry elders, it assures them that it would continue to build on the foundations they have laid for the industry.

The event had a lecture on healthy living, this was aimed at educating the elders on how to cater for their health, a consultant psychiatrist, life coach, mental health advocate, author, theologian and anthropologist, Dr. Adeoye Oyewole, who also leads Lifecare Consult, a humanitarian consultancy initiative to care for and support people with mental health issues, behavioural and human development challenges and a lecturer at Ladoko Akintola University of Technology, Ogbomosho, Oyo State, lectured elders that successful ageing includes them maintaining a high cognitive and physical function, engagement with life and avoiding diseases and diseases-related disabilities.

He also mentioned to the elders on what they needed to do to maintain healthy lifestyle; to live by adhering to medical advice; to love by maintaining relationships; to learn by seeking wisdom and to leave a good legacy by managing the transition which is inevitable.

The President accompanied by league of past presidents, council members and members of staff of the Institute hosted the Elders of the insurance industry to a networking session.



L-R: President, Chartered Insurance Institute of Nigeria Edwin Igbiti and Past President, Ogala Osoka OFR, at the Elders' Forum.

CIIN unveils insurance broking practice course books

The Chartered Insurance Institute of Nigeria (CIIN) which is the education arm of the insurance industry, has unveiled coursebooks on Insurance Broking written to enhance knowledge on broking practice.

President of CIIN, Edwin Igbiti, at the unveiling ceremony at the 2023 CIIN Elders' Forum in Lagos, said the Insurance Broking Coursebooks, is one of the five post-qualification levels, noting that with the introduction of books, students could now specialise on insurance broking.

According to him, the books, which cover the 3-stage exams of the CIIN, namely; Foundation (PFO1), Intermediate (PA01) and Associate (P101).

He noted that to berth this aspiration, the CIIN forged collaboration with the Nigerian Council of Registered Insurance Brokers (NCRIB) for significant inputs and endorsement.

Igbiti commended efforts of the examination committees of both NCRIB and that of the Institute as well as that of the Chairman of both committees, Past President Laide Osijo and Past President Olusola Ladipo-Ajayi, who was ably represented at the event by the Deputy Chairman of the Committee, Mrs. Adeyinka Adekoya, respectively for the sterling work they have done through the years.

He maintained that the institute examinations remain a source of pride in the insurance industry in Nigeria and beyond, stressing that it is the institute's duty to ensure that its values never waiver and its offerings do not fall below the standards that we have set.



Cross section of Council members of Chartered Insurance Institute of Nigeria and Nigerian Council of Registered Insurance Brokers at the unveiling of Broking Course books in Lagos.



INDUSTRY NEWS

CIIN President charges Staco Insurance on growth path

The President, Chartered Insurance Institute of Nigeria (CIIN), Mr. Edwin Igbiti who doubles as the keynote address speaker at the Staco Management Retreat held in Lagos, charged the management of the Insurance company to work out new strategies; be diligent in all their ways and work as a team to enable them beat expectations.

He gave the admonition while speaking on a topic, 'Insurance Contribution' at the firm's management retreat in Lagos. He submitted that the management should ensure that they meet and continue to meet regulatory requirements and also ensure that compliance must be adequate and total.

Igbiti also implored them to ensure they have and maintain sound risk assessment system in order to protect their shareholders' fund, take a position on sound rating of businesses, adding that it is better they are known for something than known for nothing. "Do not encourage the board to delist from the Nigeria Stock Exchange in order to attract and maintain big ticket transactions outside government businesses," he said.

The management were also enjoined to ensure that there is no gap in their reinsurance programmes. In other words, there must be prompt placement of reinsurance for new and existing businesses. They should also ensure that all marketing approach direct, brokers, agency, bancassurance with a willing bank are adopted and aggressively pursued, he stressed.



Cross section of elders at the event.

The CIIN President expressed his profound gratitude to STACO Insurance Plc, for their good cause and hand of fellowship extended to the insurance Institute over the years in supporting the Institute all its programmes.



L-R: President, Chartered Insurance Institute of Nigeria, Mr. Edwin Igbiti with Elder Jaiyeoba.



L-R: Rector, College of Insurance and Financial Management, Dr. Yeside Oyetayo; Deputy President, Chartered Insurance Institute of Nigeria, Mrs. Yetunde Ilori; President, Edwin Igbiti and Council member, Mrs. Adetutu Arusiuka at the Elders' Forum in Lagos.

NAICOM partners CIIN to promote awareness on benefits of new vehicle third party premium

The National Insurance Commission (NAICOM) has partnered Chartered Insurance Institute of Nigeria (CIIN) to execute insurance education and sensitisation on

compulsory insurance, with emphasis on benefits of recently approved vehicle third party insurance premium and claim regime.

NAICOM together with members of Chartered Insurance Institute of Nigeria had a week long education campaign in Portharcourt, Rivers State.

The Head of Corporate Communications and Market Development, National Insurance Commission (NAICOM) Rasaaq Salami, who presented the Commissioner for Insurance Sunday Thomas at the events, said the commission with practitioners had robust engagements with staff of Ministries, Departments and Agencies (MDAs) in the state and other stakeholders such; as law enforcement agents, marketers and motorists.

He noted that the one-week long event has being fruitful as the stakeholders had at different meetings held with them had robust interactions with members of NAICOM and insurance practitioners.

He noted that at the meetings with marketers, they have to shut down their shops to attend the session, adding that they were excited as they were given the privilege to asked all questions of interest to them.

He said motorists at the events were educated on the enormous benefits from the recently approved vehicle third party insurance premium and claims regime, stressing that having been educated the motorists expressed commitments to complying with the policy.



Elders at the event.

The NAICOM spokesman said the commission had extracted commitments from insurance practitioners that attended the meeting to ensure the stakeholders are fully served with insurance products and service.

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SDGs AND THE INSURANCE BUSINESS

Being Green from Where You Are

In the quest to living sustainably, you wouldn't be unreasonable if thoughts related to the feasibility of changing to a more plant-based diet, replacing plastic products with biodegradable options, favouring public transport over personal car usage, or even how your actions change anything in the large scheme of things, haven't crossed your mind. As a matter of fact, if these questions or more chronic ones haven't popped up in your mind as you work towards living more sustainably, you must be an extraterrestrial or something very close.

The man who has always been taught as a child that he needs to work hard to make it in life has every right to be perplexed as to why he shouldn't use the car he worked so hard to get, anyhow he pleases. The individual whose early mornings and late nights earned him a few bucks is not out of place to question why he can't purchase any type of meal he desires with his money. The lady who is a fashionista is within her right to quiz as to why she can't spend as much as she wants on fashion. The average man constantly battling survival is not mistaken if he probes what business he's got with sustainability. Honestly, if I were you and I was being asked to review my lifestyle to become more sustainable, then I'll make efforts to know why, and if justified, I'll progress into what ways I could contribute my quota to making this world safer and more equitable.

Does this automatically mean that you move from 0 to 100 and that every aspect of your lifestyle becomes sustainable immediately? The answer is obvious – a resounding “NO!” It is however essential that as individuals we don't get “paralyzed” in the process of hurrying to reduce our carbon footprint. Of course, this doesn't mean we shouldn't take the challenge of climate change and other sustainable development goals (SDGs) with a sense of urgency. What it means is that not being able to carpool or join public transport should not be the reason you can't switch off appliances and lights when you aren't using them or installing solar panels. That you can't become a vegan yet doesn't mean you should continue eating meat indiscriminately or wasting food; that you still buy drinks in pet bottles shouldn't mean you can't give unwanted items a new life by donating them to charity or selling them on; and the fact that you aren't an environmentalist or a sustainability professional is not enough justification to refrain from telling people to live more sustainably. The most important thing is that you do whatever you can from whatever 'position' you are in life, and you continue to improve in those (sustainable) areas where you're falling short. Not doing anything is not an option!



I know some of you might still be tempted to ask if we can afford the cost that accompanies sustainable living. But, really?! While this question might seem valid, you really need to pick up your mobile phone right now and search what the repercussions of not meeting the 1.5 degrees Celsius would be. It isn't a question of “if we can,” but rather that of “we can't afford not to.” While this 1.5 degrees Celsius doesn't keep the world totally safe and fair, the outcome that awaits us if we don't at least meet this target will be worse than what we all can imagine. The good news though is that you and I can do something about the future of the world; we can literally determine its fate by taking daily, small, and decisive steps. Recycle, buy only what you'll use, donate used goods, avoid disposable products, displace the bottled water habit, switch to LED lights, shut off lights, eat more plant-based food, choose local and organic foods, stop throwing out food, use less water, volunteer in planting trees, and...the list of sustainable practices to adopt is endless.

Remember that you're a global citizen; without you, the chances of a better world are astronomically reduced. If you doubt this, picture 'you' not doing anything, then the other 'you' beside you, and in no time, you'll have 7.888 billion people not doing anything. Thus, your 'you' matters!

From where you are, with what you have, do what you can! Sustainability is achievable.

PHOTO REEL



L-R: Council Member, Chartered Insurance Institute of Nigeria, Mrs Yinka Adekoya; Director General, Nigerian Insurers Association, Mrs. Yetunde Ilori; President, Chartered Insurance Institute of Nigeria, Edwin Igbiti; Past President, Sir (Dr.) Muftau Oyegunle; Past President, Ogala Osoka OFR and Past President, Adeyemo Adejumo at the Elders' Forum.



President, Chartered Insurance Institute of Nigeria, Edwin at The Introduction of Insurance Broking Course Books.



L-R: Managing Director, GT Insurance Brokers Limited, Oluseyi Odekoya; Past Executive Secretary, Nigerian Council of Registered Insurance Brokers, Fatai Adegbenro, and Executive Secretary, Tope Adaramola at the Elders' Forum event.



Cross section of elders at the elders' forum event in Lagos.



Cross section of elders at the elders' forum event in Lagos.



President Chartered Insurance Institute of Nigeria, Edwin Igbiti (3th from left standing) with elders at the event.