



# Chartered Insurance Institute of Nigeria

# E-NEWSLETTER

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The Dean, Past President Ven. Olusola Ladipo-Ajayi and the CIIN Council, Mr. Edwin Igbiti, Past President Sunny Adeda and the Registrar, Mrs. Abimbola Tiamiyu at the Year 2023 Fellows' Event. Edwin Igbiti at the Dean's Installation.

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## UPCOMING EVENTS

**CIIN BOOT CAMP 4.0**  
(Youth Mentorship Programme)

THEME:  
THE 3M's OF 21ST CENTURY LEADERSHIP:  
MANAGING, MENTORING AND MILLENNIALS

Fri., June 16 to Sat., June 17, 2023. 10am

College of Insurance and Financial Management (CIFM), Km. 40 Lagos-Ibadan Express Road, Asese, Ogun State.

Nominations should be sent to [corporateaffairs@ciinigeria.org](mailto:corporateaffairs@ciinigeria.org) copying [cpoffice@ciinigeria.org](mailto:cpoffice@ciinigeria.org). For further enquires, please call Anne (0809 090 1945, Adeleke 0701 122 9261)

Chartered Insurance Institute of Nigeria  
Invites you to  
**SAVE THIS DATE**  
Tuesday, July 18, 2023

**INSURANCE INDUSTRY PARLEY 2.0**

Theme: "FINANCIAL INCLUSION AND INCREASE IN INSURANCE DENSITY IN NIGERIA"

Oriental Hotel, Victoria Island, Lagos State 9:00a.m. to 2:00p.m.  
Participation Fee: Free (Maximum Of 3 Participants Per Company)

Limiting State Attire

[www.ciinigeria.org](http://www.ciinigeria.org) @ciin\_ng @ciinigeria



# CIIN NEWS

## CIIN Takes Insurance Awareness To Edo State Via Quiz Competition

In line with its insurance awareness creation, promotion and education mandate especially among the youths, the Chartered Insurance Institute of Nigeria (CIIN), has held the sixth edition of its Quiz Competition for Secondary Schools Students in Nigeria.

The Board secretary, State Secondary Education Board (SSEB), Osawe Osagie, attributed the performance, tenacity and rebound to academic excellence by students of public schools as consequential and resultant effects of the reforms and policies put in place by the Edo State Government, led by Godwin Obaseki.



The President/Chairman of Council, Mr. Edwin Igbiti giving his welcome address.

Taking this stand during the CIIN organised Secondary Schools Quiz Competition 6.0 at the Imaguero School Hall, Benin City, the Education Board Secretary stated that due to the testament of Edo Best 2.0, an initiative which made the learning process seamless in the state, Eyean Secondary School, located in Uhumwonde Local Government, a suburb, could stand shoulder to shoulder with urban schools in Benin City and emerge champion in a keenly contested competition.

He appreciated CIIN for the quiz competition which he noted was a step in the right direction in boosting the self-confidence of participants, backed by the reward system of winning prizes for both themselves and their individual schools.

President/Chairman of Council and the chief host of the CIIN Secondary Schools Competition, Edwin Igbiti while appreciating the State Government and the Education Ministry for their support during the competition, emphasised that every participant was a winner.

He maintained that apart from the frills and thrills of the competition, the quiz session aimed to create insurance awareness in secondary schools, to educate and inform young people about the importance of insurance in our lives.

He stated, "We are all exposed to accidents, damage to properties, illness or even death. "Insurance is a mechanism that helps us to manage this risk; providing a safety net in the event where the worst has happened. This competition has been designed by CIIN to help our young adults to understand the role of insurance in society and how it impacts our lives.



The President/Chairman of Council, Mr. Edwin Igbiti presenting gift to the Edo State Education Board Members at the Quiz Competition.

## CIIN Embraces Operation Catch Them Young

Chartered Insurance Institute of Nigeria (CIIN) the education arm of the Insurance Industry in its pursuit to foster Insurance penetration, has introduced Insurance as a subject in secondary schools across Lagos State.

The Institute, commenced teaching of Insurance in Secondary schools with some volunteers who saw teaching the subject in schools as a way of giving back to the society.

The volunteers took their time to introduce and teach the subject in some selected government approved schools. The Institute adopted Sylek Secondary School Ebute-Metta on Insurance penetration.

Like the popular saying, 'there is a reward for every toil'. The students were thrilled to excitement as the Institute compensated their diligence and commitment to the subject.

A delegation of the Institute presented prizes to the best students after they were tested on the Insurance subject.

Dickson Onyinye topped the class with a total score of 92 marks, while Ajibade, Fathia Olamide emerged second position with a 89 marks and Olaewe Kemi, 87 marks to cap the third place.



L-R: The School Principal, Mr. Sulaimon Kareem, Prize Winners, CIIN Staffer, Mrs. Morenikeji Ogunlusi, and another prize winner.

The school principal, Mr. Sulaimon Kareem, applauded CIIN for introducing insurance as a subject in secondary schools, stating that other professional bodies should embrace such innovation. He concluded that this was a step in the right direction in boosting the self-confidence of participants, backed by the reward system of winning prizes for both themselves and their individual schools.

10 YEARS TOGETHER TOWARDS TOMORROW

**WAI Re**

**STAND OUT**  
From the Crowd

WITH A PROFESSIONAL QUALIFICATION IN INSURANCE

YOUR SIGN POST

CHARTERED INSURANCE INSTITUTE OF NIGERIA

# INDUSTRY NEWS

## Stakeholders Seek More From Insurance Fellows

The Chartered Insurance Institute of Nigeria (CIIN) recently hosted its Fellows to a thrilling and impacting moment at the Year 2023 Fellows' Event held at the NCRIB Hall on Tuesday, May 16, 2023.

The Fellows who came in their numbers, were enjoined to give more to the insurance industry, even as the stakeholders decried the exclusion of consolidated insurance bill amongst the bills signed into law by former President Muhammadu Buhari, before leaving office.



**L - R : Dr. Dan Okehi, CIIN President/Chairman of Council, Mr. Edwin Igbiti and Guest Speaker, Dr. Ike Kilekume at the Year 2023 Fellows' Event.**

The Chairman of Session of the CIIN Year 2023 Fellows' Event, Dan Okehi, called on Fellows in the insurance industry to arise to their responsibilities as it is their obligations to collaborate with the National Insurance Commission (NAICOM) in ensuring that issues in the industry get Government's attention.

Okehi noted that Fellows should note that the burden of growth and development of the sector rest on their shoulders as the industry's policy makers.

## Oluwarohunbi Charges CIIN Past President on Service to God and Humanity

The Past President of the Institute, Ven. Olusola Olatayo Ladipo-Ajayi has been charged to embrace service to God and Humanity in his Ministry.

The insurance icon was inducted, instituted and installed the Pioneer Dean of The Cathedral Church of Christ, Ona-Nla, Ilaro, Yewa Anglican Diocese on Saturday, June 3, 2023.

The Bishop of the Diocese, Rt. Rev'd (Dr.) Adebayo Oluwarohunbi in his sermon admonished Ladipo-Ajayi to embrace service to God and Humanity in his new appointment.

The cleric describing priesthood with Moses leadership style over the Israelites out of captive of the Egyptians in the Book of Exodus 4:2-3.

He noted that the Dean should exhibit diligence, resilience and leadership character in leading the church of God, adding that the Dean should use his experience, exposure and good relationship to handle church related issues and always remember his God in taking decisions.

The Dean, Ven. Olusola Ladipo-Ajayi, reacting to this, stated that he tagged his ministry "Ministry of Thanksgiving" after working in the insurance sector for over 4 decades. He added that his mission as the Dean of the Cathedral is to unite Christianity in Yewa land and take the Cathedral to an enviable leadership status being the mother of Christianity in Yewa.



**The Dean, Past President Venerable Olusola Ladipo- Ajayi, CIIN President/Chairman of Council, Mr. Edwin Igbiti flanked by Insurance practitioners at the Dean's Installation.**

## CIIN opens entries for October 2023 Professional Examinations

The Chartered Insurance Institute of Nigeria (CIIN), has opened entries online at <http://www.ciinigeria.org> for interested persons within and outside insurance industry to enter for the Year 2023 October diet professional examination of the Institute.

Entries commence on Thursday, June 1, 2023 and ends on Monday, July 31, 2023, while late registration will be from Tuesday, August 1, 2023 and ends on Monday, August 14, 2023, emphasising that registration is strictly and fully online.

The Registrar/CEO, Mrs. Abimbola Tiamiyu, in a document entitled "Chartered Insurance Institute of Nigeria October 2023 Diet Examination", stated that persons desirous of sitting for the Institute's examination are required as pre-requisite to register as members of the Institute.

She submitted that candidates, both national and international, seeking to commence the examination must have passed the Senior School Certificate Examination (SSCE) or General Certificate of Education (GCE) examinations with credits in a minimum of five subjects including English Language and Mathematics at not more than two sittings.

### EDITORIAL BOARD

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# SDGs AND THE INSURANCE BUSINESS

## Poverty, the Insurance Industry, and the Role of Sustainable Business Practices

In 2023, nearly 12 per cent of the world's population living in extreme poverty is said to reside in Nigeria, considering the poverty threshold at 1.90 U.S. dollars a day (Statista 2023). Several factors have been attributed to propagating this menace in Nigeria: limited employment opportunities, corruption, a poor education system, a low-saving culture, overpopulation, laziness, insecurity, poor government policies, inadequate quality of health care, and insufficient investment knowledge, amongst others. Unfortunately, this dire situation will only change for a while until all actors involved in addressing it begin to proffer sustainable solutions. What, then, can the insurance sector in Nigeria do to start managing this urgent challenge confronting not just Nigeria but the whole world sustainably?

Firstly, the insurance industry can develop and promote microinsurance products explicitly tailored for low-income individuals and vulnerable communities. These products can provide coverage for health, agriculture, property, and other risks at affordable premiums, enabling people to mitigate financial shocks and recover from setbacks.

Similarly, the sector can collaborate with the government, NGOs, and other stakeholders to improve financial education and promote financial inclusion. Individuals can better protect themselves from risks and improve their financial resilience by raising awareness about insurance and its benefits, providing financial literacy programs, and ensuring access to insurance services for underserved populations.

Furthermore, the insurance industry can partner with other sectors, such as microfinance institutions, agricultural cooperatives, and community-based organisations, to develop innovative solutions that address the specific needs of impoverished communities. For example, integrating insurance with microcredit programs can help individuals manage risks associated with their livelihoods and businesses.



Finally, Nigeria is prone to various natural and man-made disasters. The insurance industry can play a crucial role in promoting risk management and disaster preparedness by offering insurance products that cover losses due to disasters, providing risk assessments and mitigation services, and supporting resilience-building initiatives.

To be continued...

Author: Ajibola Ogunbiyi

Follow-up: For previous write-ups on sustainability, kindly check the CIIN publications from October 2022 to the most recent month

Information: For further information on how to introduce sustainability into your organization's operations, email: [ogunbiyiajibola.1@gmail.com](mailto:ogunbiyiajibola.1@gmail.com)

## Nigerian Students Top AIO-YIPs Essay Competition

Ajayi Ibunkunoluwa, a Law final year student of the Osun State University and Owonifari Oluwafeyisayo, a 300 level Insurance student of The University of Lagos emerged top 4 at the African Insurance Organisation (AIO) - Young Insurance Professionals (YIPs) African maiden tertiary institutions essay competition.

The duo expressed gratitude to the organisers of the competition for creating such a platform for tertiary institution students to proffer lasting solutions to challenges facing the industry. Ibunkunoluwa and Oluwafeyisayo wrote on the topic "Food Security: Insurance Solutions for Solving Africa's Food Security Challenges."



Ibukunoluwa Ajayi noted that writing this essay has proven to be an enlightening experience, offering profound insights into the challenges that confront food security in Africa. Undoubtedly, it was no small task, as I had to thoroughly examine a wide range of issues and select those that persistently hinder food security. Through this endeavor, I arrived at a resolute realization that food insecurity is an urgent matter that requires immediate attention. It is therefore imperative that we curate effective long-term solutions that rectify these problems. Amidst these solutions, insurance proves to be paramount solution to not only address food insecurity but also ensure food security.

# PHOTO REEL



**Presentation of prizes to the Winner of the Competition Eyan Secondary School.**



**Presentation of prizes to the Second position, Niger College, Benin.**



**Presentation of prizes to the Third Position, Idia College, Benin.**



**The School Principal, Mr. Sulaimon Kareem, Prize winners, CIIN, Staffer, Mrs. Morenikeji Ogunlusi, Prize winner, and CIIN Staff, Mr. Segun Adetimehin at the event.**



**Cross Section of Seylek Secondary School Students at the Prize Presentation.**



**The Dean, Past President Ven. Ladipo-Ajayi, Wife, Mrs. Ayodele Ladipo-Ajayi and the Diocesan Bishop, Rt. Rev'd (Dr) Michael Olwarohunbi at the Installation Ceremony.**



**The Dean, Past President Ven. Olusola Ladipo-Ajayi and HRM Oba (Dr.) Kehinde Olugbenle, Olu of Ilaro and Paramount Ruler of Yewa land at the Installation Ceremony.**



**CIIN President/Chairman of Council, Mr. Edwin Igbiti seated amongst the congregation at the Installation Ceremony.**

# PHOTO REEL



CIIN President/Chairman of Council speaking at the Year 2023 Communications' Personnel, Fellow's Event.



Mr. Adeleke Adetunji at the Year 2023 Fellows' Event.



Cross section of Fellows at the Year 2023 Fellows' Event.



L-R: Dr. Dan Okehi, CIIN President/Chairman of Council, Mr. Edwin Igbiti and the Facilitator, Mr. Paschal Emeka Egerue at the Year 2023 Fellows' Event.



L-R: CIIN President/Chairman of Council, Mr. Edwin Igbiti and the Facilitator, Mr. Abdul-Rasheed Akolade at the Year 2023 Fellows' Event.



Middle: Past President Dr. F.k. Lawal flanked by the Facilitators, Mr. Abdul-Rasheed Akolade and Mr. Paschal Emeka Egerue at the Year 2023 Fellows' Event.



Past President Sunny Adeda (Deputy Chairman Society of Fellows) flanked by the CIIN Registrar, Mrs. Abimbola Tiamiyu, Mr. Solomon Alonge and Mr. Lekwa Okude at the Year 2023 Fellows' Event