



Chartered Insurance Institute of Nigeria

E-NEWSLETTER

VOLUME 1 ISSUE 71 SEPTEMBER 2023 EDITION



The CIIN President/ Chairman of Council, Mr. Edwin Igbiti giving his welcome address at the Year 2023 Insurance Industry Picnic.

R-L: CIIN Governing Council Chairman/President, Mr. Edwin Igbiti and the Deputy President, Mrs. Yetunde Ilori at the Year 2023 Council Retreat.

Igbiti Charges Insurance Practitioners On Creativity

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CIIN MCPD Points For Associates and Fellows

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UPCOMING EVENT

Chartered Insurance Institute of Nigeria

Are You aware that the
YEAR 2023 INSURANCE PROFESSIONALS' FORUM
THEMED:
**Sustainability of the Insurance Industry
in the VUCA Environment.**

IS SCHEDULED TO HOLD FROM
Wednesday, 13 to Saturday, 16, September 2023
AT
Park Inn by Radisson, Abeokuta, Ogun State, Nigeria

This Year's Forum promises to be Educating, Network Inclined and Fun Filled.

Mandatory Continuing Professional Development (M.C.P.D.) Point
Ten Points

REGISTER NOW!!!

Fee: **₦80,000**
Per Delegate

Account Details:
Account Name: Chartered Insurance Institute of Nigeria
Account Number: 0176326538
Bank: Union Bank of Nigeria

For Further Details on registration, sponsorship and advert. call:
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CIIN NEWS

Igbiti Charges Insurance Practitioners On Creativity

The President Chartered Insurance Institute of Nigeria (CIIN), Mr. Edwin Igbiti, has challenged insurance practitioners in the country to put on their thinking caps as to generate better ways of serving clients better.

Mr. Igbiti added that there is urgent need for insurance practitioners to be more creative in their concerted efforts at fostering a better work environment.

The CIIN boss, who spoke at the Year 2023 annual picnic of the Institute, which held at the Elegushi Private Beach, Lekki said the successes of the Institute in particular and the nation's insurance industry in general will not be measured by the financial exploits of the various companies, but by the quality of their work environments as well as the welfare of their employees.

He said: "it is important that I extend my heartfelt gratitude to each and every one of you. Your dedication, passion and commitment have been the pillars of our success."



CIIN President/Chairman of Council, Mr. Edwin Igbiti, joined by the Immediate Past President, Sir. (Dr.) Muftau Oyegunle, Deputy Chairman Examinations Committee, Mrs. Adeyinka Adekoya, CIIN Registrar, Mrs. Abimbola Tiamiyu and the CIIN Ambassador, Mrs. Aderonke Coker at the Year 2023 Insurance Industry Picnic at Elegushi Beach.

"Our achievements in recent time, would not have been possible without your relentless efforts. Our Institute's growth is a testament to your exceptional skills and unwavering determination. Our teams have collaborated and excelled in their respective domains, driving innovations. Together, we've achieved remarkable milestones that have positioned us a leadership status in the financial sector. But as we celebrate these triumphs, we must also recognise the importance of a balanced life."

"Today, at this picnic, surrounded by our families and friends, we are reminded of the reasons we work so hard—to create a better life for ourselves and our loved ones,"

He implored the practitioners to continue to nurture a workplace culture that fosters creativity, inclusivity, and respect, adding that the Institute's success is not just about financial gains, but also about making a positive impact on the lives of employees, their families, and the communities they serve.

Whilst encouraging participants at this year's picnic, Mr. Igbiti charged CIIN members to "carry the spirit of the picnic with them, and to continue to find ways to connect with and support one another."



The CIIN President/Chairman of Council, Mr. Edwin Igbiti flanked by other CIIN Council Members at the Year 2023 Insurance Industry Picnic.



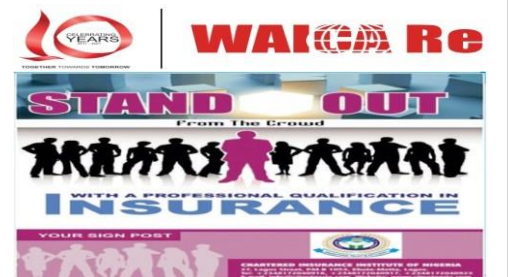
Insurance Practitioners celebrate with the CIIN President/Chairman of Council, Mr. Edwin Igbiti at the Year 2023 Insurance Industry Picnic held at Elegushi Beach, Lagos.

CIIN MCPD Points For Associates and Fellows

The Chartered Insurance Institute of Nigeria (CIIN) is saddled with a statutory responsibility of training and retraining of its professional members to perform optimally within and outside the insurance industry. It is inline of this, that the Institute is encouraging its professional members to actively engage in activities that would boost their Mandatory Continuing Professional Development (MCPD) points.

The Mandatory Continuing Professional Development (MCPD) entails mandatory programmes for all Insurance professionals which helps to improve their knowledge, skills and expertise. The programmes provide our insurance professionals with the highest standard of professionalism and ethical training to operate efficiently and effectively in the Nigerian and international markets. All professionals are expected to attend at least one insurance related programme or programmes organised by the Institute to enable them boost their MCPD points.

Click the link <https://ciinigeria.org/resources/mcpd-guideline/> to download the MCPD guidelines which indicate each programme attended and specified points allocated.



INDUSTRY NEWS

CIIN Backs Adaptation Of Eco-Tech Into Insurance Business Amid Tough Business Environment

As part of efforts to increase insurance adoption, Chartered Insurance Institute of Nigeria (CIIN) as advised professionals in Nigeria to align with new business realities as the operating environment toughens with transformation and technological innovations.

The President/Chairman of Council, Chartered Insurance Institute of Nigeria (CIIN) Edwin Igbiti, who raised the concern at the Year 2023 Council Retreat of the Institute held in Lagos, said the world around is changing at an unprecedented rate and so players must be prepared to meet these changes head-on. "We need to be agile, responsive, and open to new ways of thinking and doing business," he said.

Mail To Students On Incident Report

COMPLETION OF INCIDENT REPORT FORM

Please be informed that it is compulsory for candidates to complete an Incident Report Form against any incidence that occur during the period of examination once the examination officer has directed that the form should be completed. This is to ensure that the candidate is given an opportunity for fair hearing as this is the first point of reference of defence for the candidate on any incidence.

Completion of an Incident Report Form has benefits. It is not always negative as most candidates believe. For example, during the 2023 April Diet Examination, five candidates arrived too late to the CIFM examination centre due to heavy traffic. Two candidates completed the form, the other three did not. Council considered the incident and approved that the two candidates should enrol the courses missed that day in the 2023 October Diet Examination at no cost to them provided that the course(s) missed on the day of the incident is(are) the only course(s) to be written. If any course is included, then the candidates will have to pay for it, while the other three candidates should have absent results allotted to those courses involved.

"By embracing these wellness codes, leaders can navigate the technology age while maintaining their well-being, we must keep a keen eye on emerging technologies and trends. It is vital that we remain at the forefront of technological advancements that can potentially disrupt our industry" Igbiti who charged them to be diligent in all fronts, equally implored them to work as a team and in unity to achieve and deliver beyond required results and beat expectations.



Cross Section of Participants at the Year 2023 CIIN Council Retreat.



L-R: CIIN Head of Finance, Mr. Solomon Alonge, CIIN Registrar, Mrs. Abimbola Tiamiyu, Guest Speaker, Dr. Olanike Olanyeni, CIIN Deputy President, Mrs. Yetunde Ilori, CIIN President/Chairman of Council, Mr. Edwin Igbiti, CIIN Head of Membership Department, Mrs. Christiana Olatunji, Head Redwood, Mrs. Hanah Oyebanjo at the Year 2023 Council Retreat.

"We must not lose sight of our core values and ethics. As leaders, we have a responsibility to operate with integrity, ensuring that our actions are aligned with our organisational values. Our success must always be built on a foundation of ethical conduct, accountability, and transparency."

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SDGs AND THE INSURANCE BUSINESS

Sustainability As A Strategic Choice

Sustainability has become a critical consideration for businesses across various industries, including insurance, due to its potential to create long-term value, manage risks, and enhance reputation. In Nigeria's context of insurance companies, adopting sustainability as a strategic choice can have several benefits and considerations.

First, climate change, environmental degradation, and social issues can increase insurance industry risks. Insurance companies can better assess and manage these emerging risks by incorporating sustainability practices, ensuring long-term viability. Again, as sustainability becomes more important to customers, investors, and regulators, insurance companies prioritizing sustainability can differentiate themselves in the market. This can attract environmentally and socially conscious customers, potentially increasing market share.



Additionally, incorporating sustainable practices can lead to cost savings through energy efficiency, reduced resource consumption, and improved operational processes. Over time, these measures can contribute to improved profitability and long-term value creation. Undoubtedly, governments and regulatory bodies worldwide are placing greater emphasis on sustainability and environmental responsibility. Insurance companies proactively aligning with these regulations can avoid penalties and operational disruptions. Moreover, being perceived as a responsible and ethical company can enhance an insurance company's reputation, leading to increased customer loyalty, positive word-of-mouth, and improved brand image.

Of course, there are some factors to consider when implementing sustainability as a strategic choice. Firstly, there's a need to engage with various stakeholders, including customers, employees, regulators, and investors, to understand their expectations and concerns related to sustainability. This can help tailor an insurance company's sustainability initiatives to address specific needs. Also, insurance companies can consider offering insurance products aligning with sustainability goals, such as policies encouraging renewable energy adoption, climate resilience, and eco-friendly practices. Furthermore, insurance companies can evaluate their supply chain to ensure that vendors and partners share a commitment to sustainability. This can involve assessing environmental practices and social responsibility.

Apart from this, insurance companies in Nigeria can educate and involve their employees in sustainability efforts. Employee buy-in and participation can lead to creative ideas and tremendous success in implementing sustainable practices. Besides, insurance companies can also develop a clear and transparent sustainability reporting framework. As an insurance company, sharing your progress, achievements, and challenges with stakeholders through sustainability reports and other communication channels is equally crucial.

All in all, Incorporating sustainability as a strategic choice requires a long-term commitment and a willingness to adapt to changing environmental and societal circumstances. By doing so, insurance companies in Nigeria can position themselves as responsible corporate citizens while enhancing their business resilience and competitiveness.

Author: Ajibola Ogunbiyi



PHOTO REEL



CIIN Management Staff Members at the Year 2023 Council Retreat.



Middle: CIIN President/Chairman of Council, Mr. Edwin Igbiti, flanked to the left by the Deputy President, Mrs. Yetunde Ilori. L-R: Past Presidents Bola Temowo, Ven. O.O. Ladipo-Ajayi, Bolaji Banjo, Lady Isioma Chukwuma, Muftau Oyegunle and Dr. F.K. Lawal at the Year 2023 Council Retreat.



Cross Section of Participants at the Year 2023 CIIN Council Retreat listening to the Welcome address from the Institute President, Mr. Edwin Igbiti.



Sir. (Dr.) Muftau Oyegunle delivering a lecture at the Year 2023 CIIN Council Retreat.



Cross Section of Participants at the Year 2023 CIIN Council Retreat.



Guest Speaker, Dr. Olanike Olayeni delivering a lecture at the Year 2023 CIIN Council Retreat.

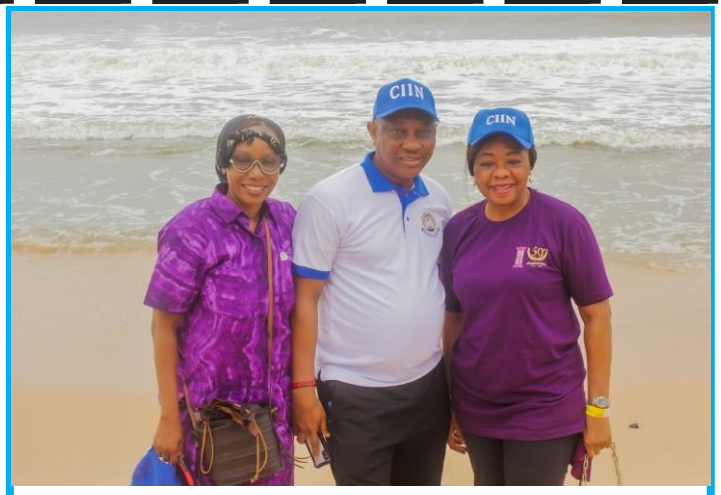


Some of the Participants taking their edible and delicious lunch at the Year 2023 CIIN Council Retreat.

PHOTO REEL



The President/Chairman of Council, Mr. Edwin Igbiti flanked by some Past Presidents, other Council Members and insurance practitioners at the year 2023 Insurance Industry Picnic held at Elegushi Beach.



Middle: CIIN President/Chairman of Council, Mr. Edwin Igbiti flanked to the right by Past President Lady Isioma Chukwuma and to the left, CIIN Registrar, Mrs. Abimbola Tiamiyu at the Year 2023 CIIN Family Picnic.



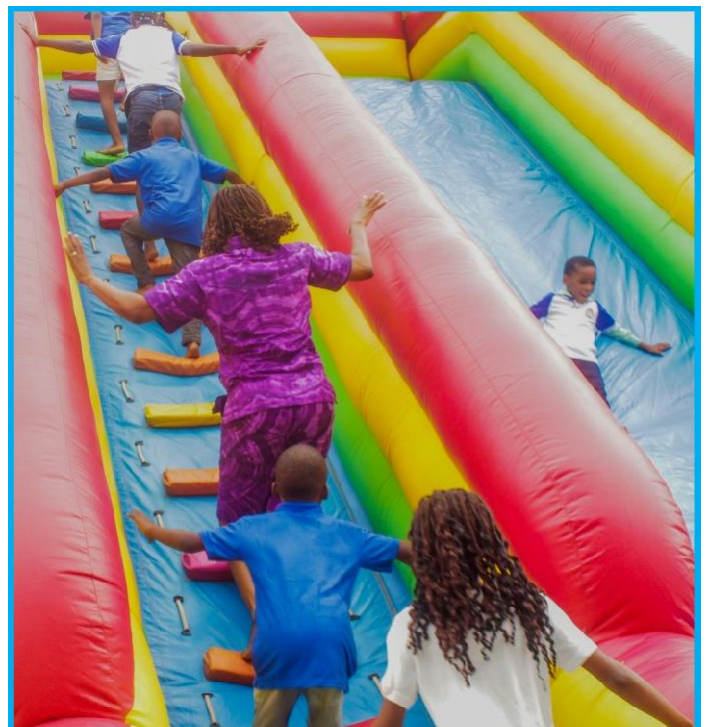
CIIN Past President Lady Isioma Chukwuma playing Ayo Olopon with the Institute Treasurer, Mr. Jide Orimolade while the CIIN President/Chairman of Council, Mr. Edwin Igbiti and engage in a laughing exercise at the Year 2023 CIIN Family Picnic.



Some Children having fun with the CIIN Registrar, Mrs. Abimbola Tiamiyu at the Year 2023 CIIN Family Picnic.



Cross Section of Council Members at the Year 2023 CIIN Family Picnic.



Children having fun with the bouncing castle at the Year 2023 CIIN Family Picnic.