



CIIN NEWS

New Year Message By Mr. Edwin Igbiti President/Chairman Of Council, Chartered Insurance Institute Of Nigeria

On behalf of the Governing Council of our Great Institute, I welcome you all to the Year 2024.

I wish to convey our best wishes to you our distinguished professionals and stakeholders, in appreciation of your efforts in moving the Institute forward and driving its ideas.

As we bid farewell to the previous year and welcome the fresh opportunities that lie ahead, it is crucial that we take a moment to reflect on our achievements, learn from our experiences, earnest and set our goals for the coming year.

Throughout history, the insurance industry has played a vital role in safeguarding individuals, businesses, and communities from uncertainties. We have continually adapted to changing times, embracing innovative practices and technologies to meet the evolving needs of our clients. The challenges faced in the past year have been unprecedented, but our resilience and determination has been unwavering, and we have emerged stronger together.

In the face of a global pandemic, we witnessed significant shifts across the insurance landscape. From health insurance to travel insurance, from business interruption to cyber security, our industry responded swiftly, aiding individuals, families, and businesses in their time of need.

As we step into the new year, our commitment to providing comprehensive coverage, offering sound risk management solutions, and delivering top-notch customer service remains steadfast.

No doubt, the Year 2024 holds immense promise for the insurance industry.



We have the opportunity to build upon the foundation laid by our predecessors and pioneer innovative solutions that will shape the future. Investing in technology will be paramount, as we leverage artificial intelligence, data analytics, and blockchain to streamline processes, enhance underwriting capabilities, and improve customer experiences. By harnessing the power of these tools, we can navigate the ever-changing landscape with confidence and efficiency.

As an Industry, we must also recognise the importance of sustainability. Climate change and environmental concerns continue to impact our planet and communities. Embracing green initiatives, promoting eco-friendly practices, and offering sustainable insurance solutions will not only protect our environment but also reinforce our commitment to corporate social responsibility.

Furthermore, the insurance industry must continue to foster diversity, equity, and inclusion within our ranks. By embracing a diverse workforce, providing equal opportunities, and empowering individuals from all backgrounds, we can tap into a wealth of perspectives and foster innovation. Together, we can build an inclusive industry that upholds the values of fairness, equality, and respect.

As President of your Institute, I pledge to work tirelessly to advocate for our collective interest even till the last day of my Presidency. I will continue to engage with policymakers, collaborate with industry leaders, and ensure our industry's voice is heard at every level. Together, we will navigate through the challenges, seize the opportunities, and strengthen the insurance industry for the benefit of all.

In closing, I extend my gratitude to each and every one of you for your dedication, professionalism, support and unwavering commitment to our industry. Let us embrace the coming year with enthusiasm, resilience, and an unwavering focus on our shared vision. Together, we will build a thriving and sustainable insurance landscape that continues to protect and serve all those who rely on our expertise.

I urge you all to pass this baton of support to my successor, even as we embrace innovation, invest in our talented workforce, and foster a culture of excellence. With the dedication and passion that each one of you brings to the table, I have no doubt that we will achieve even greater success in the coming years while we face the future with unwavering resolve and unity.

May the New Year bring you good health, success, and prosperity.

Wishing You a Prosperous New Year 2024!

Thank you and God Bless.

Mr. Edwin Igbiti, FIIN

President/Chairman of Council



INDUSTRY NEWS

Cleric Harps On Giving At CIIN Annual Christmas Carol

The Presbyter of Hoares Memorial Methodist Cathedral, Sabo, Yaba, Lagos, Very Rev'd Oloruntoba B. Obaselu, has called on believers who receive Christ to show Him to others, 'If you have Christ, share', for He was God's gift to mankind, he emphasized.

Preaching at the Chartered Insurance Institute of Nigeria (CIIN) 2023 Christmas Carol and Thanksgiving Service of Nine (9) Lessons on December 14, 2023, titled: "What you can give at Christmas," The Very Revd Obaselu espoused on salvation, joy, peace, love, hope, food and material things as perfect gifts that one can give to others at this Christians season, which the birth of Jesus Christ signifies to permeate their lives and cause them to extend love and fellowship to the less privileged.

Speaking from the scriptures in Matthew 25:34-35 "For I was hungered, and ye gave me meat: I was thirsty, and ye gave me drink: I was a stranger, and ye took me in," Oloruntoba charged insurers to extend love, joy, hospitality to clients and close associates in the spirit of Christmas in their day-to-day business transactions as diligent professionals.

Edwin Igbiti Applauds Secretariat Staff Members, Seeks Support For Successor

The CIIN President/Chairman of Council, Mr. Edwin Igbiti, has drummed up support for his successor as he approaches the twilight of his Presidency.

Mr. Igbiti thanked God Almighty for the grace given to serve the insurance industry since his investiture as the President of the foremost insurance Institute. In his words, "It is indeed God's doing that we survived the challenges we faced in the Year 2023 as an Institute, He gave us victory in all ramification and thus we are victors." He added that God made the challenges of 2023 surmountable.

The President/Chairman of Council, CIIN, Mr. Edwin Igbiti, who read the first lesson, titled: "The Fall of Man," from Genesis 3: 14, later in his closing remark, drummed up support for his successor. Igbiti said: "I sincerely want to appreciate the Ministers of God for hosting us at this beautiful sanctuary, the church choir and the Insurance Industry Mass Choir. I salute your efforts. I also like to appreciate all past presidents of the Institute present at the auspicious event, and all other Council Members present.

This happens to be my last Christmas Carol Service as the President of our foremost Insurance Institute. I am glad with the support received since my investiture. I urge you all to support the in-coming President, support the administration effortlessly and I will be so glad." He further added that he would not cease to support the Institute even after his presidency, noting that the Institute is his place of pride.

The President while speaking at the trinity event of the Institute; End of the Party, Presentation of Long Service Awards and Send Forth Ceremony of the Deputy Director, Administrative Department, Mr. Norbert Enuonye, applauded staff members of the Institute for their commitment and dedication in providing quality services to members of the Institute. "I want to extend my heartfelt appreciation to all our employees for their unwavering commitment and exceptional contributions throughout the year. It is because of your relentless efforts that our Institute continues to thrive in a highly competitive environment. The successes we have achieved together are a result of our collective vision and collaborative spirit."



The officiating priest. The carol service was graced by dignitaries across the Insurance Industry, Past Presidents, Ope Oredugba, Adeyemo Adejumo, and Eddie Efekoha; CIIN Deputy President, Mrs. Yetunde Ilori, Chairperson, CIIN Activities Committee, Mrs. Adetutu Arusiuka, CIIN Registrar/CEO, Mrs. Abimbola Tiamiyu, Rector, College of Insurance and Financial Management, Dr. (Mrs.) Chizoba Ehiogu, President, Professional Insurance Ladies Association (PILA), Lady Margaret Moore, Chairman, CIIN Offices Representatives Committee (ORC), Mr. Peter Offiong amongst others.



CIIN Deputy President, Mrs. Yetunde Ilori reading the scriptures at the Year 2023 Christmas Carol Service in Lagos.

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SDGs AND THE INSURANCE BUSINESS

The Green Shield: How AI and Big Data Hold the Key to a Sustainable Insurance Future

The insurance industry finds itself at a crossroads: embrace sustainability or be swept away by its tide. Climate change and social issues loom large, demanding a shift towards sustainable practices. Yet, within this challenge lies an opportunity – one powered by emerging technologies like artificial intelligence (AI) and big data.

Imagine predicting wildfires before they ignite, or tailoring insurance to communities most vulnerable to floods. This is not wishful thinking, but the near future powered by AI and big data. These technologies can analyze vast datasets, predict risks with uncanny precision, and tailor insurance products to build societal resilience. By understanding climate patterns, historical claims, and real-time environmental data, AI can guide the development of dynamic, adaptable policies that evolve with the ever-changing landscape.

Big data fuels this transformative possibility. By crunching numbers on socio-economic factors, energy consumption, and more, insurers can identify vulnerable communities and design targeted interventions. From retrofitting homes for energy efficiency to providing micro-insurance to marginalized populations, these data-driven insights can foster preventative measures and build resilience from the ground up.

The future of insurance hinges on the path it chooses. In the "Green Utopia" scenario, AI and big data become instruments for positive change. Early risk prediction, coupled with targeted interventions, mitigates the impact of climate events and social inequality. Insurance companies become proactive partners in building resilient communities, weaving a tapestry of environmental progress and economic stability.



The alternative, the "Grim Reaping" scenario, paints a stark picture. Failing to leverage technology leaves insurers unprepared, facing crippling losses and exposing populations to devastating vulnerabilities. This stark contrast underscores the urgency for the industry to embrace AI and big data, transforming from risk assessors to architects of a sustainable future.

The way forward requires proactive steps. Investment in AI and big data infrastructure is the foundation. Collaboration with climate and social experts is crucial to design effective strategies. Developing innovative, data-driven products that incentivize sustainable behavior and build resilience is essential. Finally, transparency and open communication about ESG practices build trust and empower stakeholders.

The future of insurance is not just about profit margins, but about safeguarding our planet and its people. By embracing AI and big data, the industry can play a pivotal role in building a green shield against the storms of climate change and social inequity. The choice is theirs: be a silent bystander or rise to the challenge, wielding technology as a tool for a sustainable future. The time for action is now.

Author: Ajibola Ogunbiyi



PHOTO REEL



L-R: CIIN Office Representatives Committee (ORC) Immediate Past Chairman and Chairman, Mr. Gbenga Elusakin and Mr. Peter Offiong at the Christmas Carol Service in Lagos.



Cross section of dignitaries at the Year 2023 CIIN Christmas Carol Service in Lagos.



Past President Eddie Efekoha at the Year 2023 CIIN Christmas Carol Service in Lagos.



Past President Adeyemo Adejumo reading the scriptures at the CIIN Carol Service in Lagos.



CIIN Ambassador, Aderonke Coker at the Year 2023 CIIN Carol Service in Lagos.



ILAN President, Mr. Diipo Olarenwaju reading the Scriptures at the Carol Service in Lagos.



CIIN Treasurer, Mr. Akinjide Orimolade and Council Member, Mr. Adeniran Aderinoye at the Christmas Carol Service in Lagos.



CIIN Activities Committee Chairperson, Mrs. Adetutu Aruisika thanking God at the Carol Service in Lagos.

PHOTO REEL



Cross section of insurance industry mass choir at the Year 2023 CIIN Christmas Carol Service in Lagos.



Cross Section of Insurance Practitioners at the Year 2023 CIIN Christmas Carol, held at Hoares Memorial Methodist Cathedral, Sabo, Yaba, Lagos.



R-L: Deputy President, Mrs. Yetunde Ilori, Former Rector, College of Insurance and Financial Management (CIFM) Dr. (Mrs.) Yeside Oyetayo, Council Member, Mr. Gbenga Olawoyin and Rector (CIFM), Dr. (Mrs.) Chizoba Ehiogu.



The CIIN President and Deputy, Mr. Edwin Igbiti and Mrs. Yetunde Ilori digging it at the Year 2023 Christmas Carol Service in Lagos.



The CIIN President, Mr. Edwin Igbiti addressing the congregation at the Christmas Carol Service in Lagos.



Insurance Practitioners receiving pastoral blessings at the Carol Service in Lagos.



Mr. Norbert Enuonye flanked to the left by the CIIN Registrar, Mrs. Abimbola Tiamiyu and Rector, College of Insurance and Financial Management (CIFM), Dr. Chizoba Ehiogu at the Institute End of the Year Party and Send Forth Ceremony for Mr. Norbert Enuonye in Lagos.



Head of Administration Department, Mr. Norbert Enuonye at his Send Forth ceremony in Lagos.



Team members from the Institute Administration Department presenting special award to their Head of Department, Mr. Norbert Enuonye on his Retirement from Active Service in Lagos.

PHOTO REEL



Staff members of the Institute's Examination Department giving gratitude to God for a successful year at the Institute's End of the Year/Long Service Award ceremony in Lagos.



The CIIN Registrar, Mrs. Abimbola Tihamiyu with staff members of the Registrar's office giving gratitude to God for a successful year at the Institute's End of the Year/Long Service Award ceremony in Lagos.



The Rector, College of Insurance and Financial Management, Dr. Chizoba Ehiogu with staff members of the College thanking God for a successful year at the Institute's End of the Year/Long Service Award ceremony in Lagos.



Staff members of the Institute's Administration Department giving gratitude to God for a successful year at the Institute's End of the Year/Long Service Award ceremony in Lagos.



L-R: CIIN President/Chairman of Council, Mr. Edwin Igbiti, Past Presidents Adeyemo Adejumo and Ope Oredugba at the Year 2023 CIIN Christmas Carol service in Lagos.



Top Most Performance Award winners, Mr. Sodiq Raji (1st Position, Information Technology Department) Mr. Ranti Ogunleke (3rd Position, Drivers Unit) Mr. Adeleke Adetunji (2nd Position, Corporate Communications Department) and (Mrs. Morenikeji Ogunlusi (3rd Position, Registrar's Office) at the Institute's End of the Year/Long Service Award Ceremony in Lagos.



Top most performance award winners with Council Members at the Institute End of the Year/Long Service Award ceremony in Lagos.

PHOTO REEL



The President/Chairman of Council addressing staff members at the Institute's End of the Year Party in Lagos.



Head, CIIN Corporate Communications Department at the Institute's End of the Year/Long Service Award Ceremony in Lagos.



Long service award winner, Mr. Ajibola Akinsanya, receiving long service award and gift from the CIIN President/Chairman of Council at the Institute's End of the Year and Long Service Award Ceremony in Lagos.



Long Service Award winner, Mr. Ranti Ogunleke receiving award and gift item from the CIIN President/Chairman of Council, Mr. Edwin Igbiti and the Institute Registrar, Mrs. Abimbola Tiamiyu at the Institute End of the Year party/Long Service Award ceremony in Lagos.



L-R: CIIN Ambassador receiving end of the year gift from the Institute Registrar, Mrs. Abimbola Tiamiyu at the Institute End of the Year and Long Service Award Ceremony in Lagos.