



# E-NEWSLETTER

VOLUME 1 ISSUE 88 MARCH 2025 EDITION



Group Photograph of The President/Chairman of Council, Mrs. Yetunde Ilori, FIN, and Dignitaries at the YEAR 2025 Business Outlook held at the Naval Dock Yard, Victoria Island, Lagos State.



L-R: Guest speaker, Mr. Simon Mensah, CIIN Registrar, Mrs. Abimbola Tiamiyu, Year 2024/2025 CIIN Ambassador, Mr. Akorede Johnson, Council Member, Mrs. Mary Adeyanju, Guest Speaker, Mrs. Jumoke Odunlami, Senior Lecturer at LASU, Dr. Abass Olufemi, Representative of the MD of Sovereign Trust Insurance, Mr. Amusa Dayo at the YEAR 2024/2025 Ambassador's Project held at LASU, Ojo, Lagos State.

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## UPCOMING EVENT

Chartered Insurance Institute of Nigeria  
**Ramadhan Tafsir**  
 TOPIC: INHERITANCE IN ISLAM: A MODEL FOR FAIRNESS, EQUITY AND JUSTICE IN WEALTH DISTRIBUTION.  
 Thursday, March 13, 2025 4:00 p.m. prompt  
 Lagos Secretariat Central Mosque Hall, Alausa, Ikeja, Lagos State  
 Guest Speaker: Ameer Shareef Alolaiola Mayarleske  
 Mrs. Abimbola Tiamiyu, Registrar / CEO | Mr. Ademiran Adeniyi, Chairman, Activities Committee | Mrs. Yetunde O. Ilori, President/Chairman of Council

Chartered Insurance Institute of Nigeria  
 invites you to  
**KNOWLEDGE SHARING WEBINAR 2.0**  
**CLIMATE CHANGE**  
 By ADEOYE, Kayode Oluwagbemiga  
**SUCCESSION PLANNING**  
 By OJUOLA, Olarewaju Abiodun  
 Wednesday, March 12, 2025 11:00 a.m.  
 Microsoft Team  
 Register Now and Learn How to:  
 • Make proper planning to enable continuity in good works  
 • Simplify processes to enable maximum efficiency using advanced technologies  
 • Also, you will gain MCPD points for attendance  
 membership@ciinigeria.org OR 0817 204 0916  
 Don't miss this opportunity to elevate your insurance knowledge!



# CIIN NEWS

## Unlocking Growth: How Insurance Sector Can Leverage Opportunities In 2025 Budget

Stakeholders in the insurance sector have been urged to position themselves strategically to leverage the abundant opportunities in the 2025 Appropriation Bill.

This call was made at the Year 2025 Business Outlook organised by the Chartered Institute of Nigeria (CIIN) under the theme: "Budget of Restoration: Insurance Industry Tool for Unlocking Sustainable Growth" in Lagos.

The National Assembly recently approved a N54.99 trillion budget, comprising N48.14 trillion in projected revenue and a budget deficit of N13.08 trillion, to be financed through domestic and foreign borrowings, privatisation proceeds and drawdowns on multilateral and bilateral loans. Key budget assumptions include an oil price of \$75 per barrel, a Gross Domestic Product (GDP) growth rate of 4.60 per cent, an oil production target of 2.06 million barrels per day and an expected 15 per cent inflation rate by the end of the year.

Delivering the lead paper, Partner at KPMG's Financial Services Industry Audit & Assurance Services Group, Akinyemi Ashade, noted that while the expansionary budget poses challenges, it also presents significant opportunities for the insurance sector.

He highlighted that substantial allocations for infrastructure and public works could spur demand for various insurance products, including group life, pensions, goods-in-transit, marine, health, and specialised equipment insurance.

He also pointed to regional development commissions, which are driving infrastructure projects, further expanding insurance opportunities.

"For power, we see different power projects, grid expansion, and renewable energy initiatives, all of which present opportunities for insurance businesses.



**Award Presentation by The President/Chairman of Council, Mrs. Yetunde Ilori, FIIN, to Guest Speaker Mr. Akinyemi Ashade at the YEAR 2025 Business Outlook held at the Naval Dock Yard, Victoria Island, Lagos State.**

"The recapitalisation of the Bank of Agriculture will enable increased lending to farmers, and if insecurity is addressed, we can expect agricultural expansion, which will create opportunities for insurance. Another area to watch is the Nigerian Education Loan Fund (NELFUND); insurers need to engage with it and explore how insurance risk pricing can be incorporated, given the likelihood of loan defaults," he said.



**L-R: CIIN Registrar, Mrs. Abimbola Tiamiyu, Guest Speaker, Mr. Oyekanmi Aboyeji, The President/Chairman of Council, Mrs. Yetunde Ilori, FIIN, Guest Speaker, Mr. Charles Ilo, Past President, Lady Isioma Chukwuma at the YEAR 2025 Business Outlook held Naval Dock Yard, Victoria Island, Lagos State.**

In his keynote address, the Commissioner for Insurance, Olusegun Omosehin, emphasized the necessity for the sector to be actively involved in the budget's implementation.

He called on industry players to seek collaboration, redesign their products and take advantage of the budget's opportunities.

"As a significant sector in this economy, insurance must be an integral part of this process. We need to engage in meaningful discussions on how to capitalise on some of the budget provisions. If we fail to act now, we risk being left behind," Omosehin warned.

He further underscored the importance of aligning industry strategies with national economic goals, fostering public-private collaboration and adapting to emerging opportunities.

Meanwhile, in her welcome address, CIIN President/Chairman of Council, Mrs. Yetunde Ilori, charged participants at the event to take decisive and strategic actions in enhancing public trust, prioritizing prompt claims settlement, adopting digital innovations, strengthening regulatory compliance and forging strategic partnerships with government and private sector stakeholders.

She noted that fostering financial literacy and public awareness would be key to deepening insurance penetration in Nigeria.

"Integrity and ethical practices must be at the core of our industry.

"We must uphold the highest standards to regain public trust and position insurance as a pillar of economic stability. The disruptions of recent years—economic uncertainties, evolving risks, and shifting consumer expectations—have made it clear that insurance is not just a safeguard but a strategic enabler of national growth," she submitted.



# CIIN NEWS

## CIIN Champions Innovation, AI in Insurance Awareness Drive at LASU

The Chartered Insurance Institute of Nigeria (CIIN) in its continuous effort to promote insurance awareness through the Ambassador's Project, recently organised an extensive educational and enlightenment program for students of Lagos State University (LASU).

This initiative reflects CIIN's ongoing commitment to fostering deeper engagement between the insurance industry and young scholars, ensuring that the next generation of professionals understands the critical role insurance plays in economic development and risk management.

The initiative, held in collaboration with the Department of Insurance at LASU, gathered esteemed industry executives, academicians and students.

The event, hosted at the Aderemi Makanjuola Hall, was themed: "Bridging The Gap Through Innovation And AI" and featured a distinguished lineup of speakers, including CIIN Registrar Abimbola Tiamiyu, Head of Strategy and Corporate Planning at Sovereign Trust Insurance Plc, Mensah Simon Peter, Chief Client Officer at AXA Mansard Insurance plc, Mrs. Rashidat Adebisi represented by Chief Marketing Officer at AXA Mansard Insurance plc, Mrs. Jumoke Odunlami, Head of the Department of Insurance, Dr. Ajemunigbohun Sunday, Managing Director of Consolidated Hallmark Insurance Limited, Mrs. Mary Adeyanju and Insurance Ambassador Akorede Johnson, among several other notable guests.

The initiative was strategically designed to enhance students' comprehension of insurance principles, while inspiring innovation within the sector.

By fostering an environment of knowledge exchange and technological advancement, CIIN seeks to cultivate a more informed public and promote professional growth among both students and practitioners, thus fortifying the future of the insurance industry in Nigeria.

During his address at the event, Managing Director of Sovereign Trust Insurance Plc, Olaotan Soyinka, represented by Mr. Dayo Amusa, underscored the significance of effectively communicating the fundamental principles of insurance to dispel long-standing public misconceptions.

He elaborated on how insurance functions as a collective financial safety net, allowing pooled contributions to provide support for individuals and businesses in times of need.



**Presentation of Award to Guest Speaker, Mr. Simon Mensah by Council Member, Mrs. Mary Adeyanju at the Year 2024/2025 Ambassador's Pet project held at LASU, Ojo, Lagos State.**

Soyinka further emphasized the introduction of innovative solutions such as "living benefits" in life insurance policies, which offer policyholders tangible value even in the absence of claims.

This, he explained, is a proactive approach to boosting customer trust and demonstrating the value of insurance beyond just risk coverage.

He stressed the necessity of delivering these messages in a simplified and relatable manner, utilizing digital tools and tailored communication strategies to reach a broader and more diverse audience.

"How do we ensure that in our communication, people feel informed and valued? One way is to eliminate biases by incorporating living benefits, particularly in life insurance. These innovations are pivotal in shifting perceptions and showcasing real value, even before a claim arises. The question then becomes, how do we articulate this message in a manner that resonates with the public?" he remarked.

In his contribution, Head of Strategy and Corporate Planning at Sovereign Trust Insurance Plc, Mensah Simon, outlined the transformative impact Artificial Intelligence (AI) is poised to have on the insurance industry.



**Presentation of Award to Dr. Abass Olufemi by Council Member, Mrs. Mary Adeyanju at the Year 2024/2025 Ambassador's Pet project held at LASU, Ojo, Lagos State.**



**Group photograph of Students and Dignitaries at the Year 2024/2025 Ambassador's Pet project held at LASU, Ojo, Lagos State.**



# INDUSTRY NEWS

## CIIN Launches Innovative E-Learning, E-Community Platform for Members

Chartered Insurance Institute of Nigeria (CIIN), the foremost Insurance Institute for insurance professionals, is proud to announce the launch of its innovative e-learning and e-community platform, designed exclusively for its members.

The CIIN in collaboration with RODUCATE launched this cutting-edge platform on the Roducate mobile application which provides a comprehensive online learning environment, where members can access a wide range of insurance-related courses, training programs, and professional development resources.

CIIN President/Chairman of Council, Mrs. Yetunde Ilori, FIIN, while bringing this innovative action into the limelight, noted that the Institute's Secretariat in Lagos noted that the platform also features a dynamic e-community, where members can connect, share knowledge, and collaborate with peers from across the industry.

"We are thrilled to introduce this exciting new platform, which represents a significant milestone in our ongoing efforts implement the EPIC Agenda which aims at supporting the professional development and networking needs of our members."

The Registrar/CEO of the Institute, Mrs. Abimbola Tiamiyu, added that the e-learning and e-community platform is designed to provide a unique and engaging experience, where members can learn, grow, and connect with others who share their passion for the insurance industry."

Step by Step Process to download and explore the platform are as follows:

Step 1 – Download and install the Roducate App from Google Playstore on your Android or App store on iPhone devices.

Step 2 – Click on the “Don’t have an account? Sign Up” to create your account.

Step 3 – Click on “Professional” to select the account type.

Step 4 – Enter your name in the field provider and click on continue.

Step 5 – Enter your email address to get a verification code.

Step 6 – Enter your preferred password and date of birth.

Step 7 – Enter the purchased scratch code to access paid courses or click on skip to access the mock tests at no additional cost.

Tiamiyu concluded that the Secretariat is committed to dishing out the best to its members and will continue to ensure that members enjoy maximum satisfaction.



CIIN President/Chairman of Council, Mrs. Yetunde Ilori, FIIN.



The President/Chairman of Council, Mrs. Yetunde Ilori, FIIN, in the company of two Guest Speakers, Mr. Oyekanmi Aboyeji and Mr. Charles Ilo at the YEAR 2025 Business Outlook held at the Naval Dock Yard, Victoria Island, Lagos State.



The Commission for Insurance, Mr. Segun Omoshehin, The President/Chairman of Council, Mrs. Yetunde Ilori, FIIN, Immediate Past President, Mr. Edwin Igbiti.



TOGETHER TOWARDS TOMORROW



**STAND OUT**  
From The Crowd

WITH A PROFESSIONAL QUALIFICATION IN  
**INSURANCE**

YOUR SIGN POST

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# SDGs AND THE INSURANCE BUSINESS

## Accelerating Poverty Alleviation in Nigeria through Strategic Insurance Partnerships – Part 1

Poverty alleviation remains one of the most pressing challenges in Nigeria, where a significant portion of the population faces economic vulnerability due to limited access to financial security and essential social services. One critical yet often underutilized tool in addressing poverty is insurance. By forging strategic partnerships between insurers, governments, non-governmental organizations (NGOs), and other stakeholders, Nigeria can create a more resilient society where individuals and businesses can thrive despite financial uncertainties. These collaborations can enhance financial inclusion, promote healthcare access, support small-scale enterprises, and strengthen social protection mechanisms, ultimately accelerating the country's progress toward poverty eradication.

One of the most effective ways insurance can contribute to poverty alleviation is by expanding access to microinsurance and financial inclusion programs. Low-income Nigerians often lack the financial buffers needed to withstand unexpected events such as illness, accidents, or job loss. Traditional insurance products are often unaffordable or inaccessible, leaving vulnerable populations exposed to economic shocks. However, partnerships between insurers, governments, and NGOs can facilitate the development of affordable microinsurance products tailored to the needs of low-income households. Additionally, integrating insurance with mobile and digital financial services can increase penetration among the unbanked population, ensuring that financial safety nets are available even in remote areas. By bundling insurance with microloans or savings schemes, stakeholders can provide individuals and small businesses with the means to mitigate risks while fostering long-term economic growth.



Healthcare access is another critical area where strategic partnerships can make a significant impact. Many Nigerians, particularly those in low-income brackets, struggle to afford quality healthcare services, leading to high out-of-pocket expenses that often push families deeper into poverty. Public-private partnerships between insurers and the government can support the expansion of the National Health Insurance Authority (NHIA), making healthcare coverage more affordable and accessible. NGOs and international donors can also contribute by subsidizing premiums for vulnerable populations, ensuring that financial constraints do not prevent individuals from receiving necessary medical care. Such initiatives not only improve health outcomes but also reduce the economic burden on families, allowing them to allocate their resources toward other productive activities.

In the agricultural sector, insurance partnerships can play a transformative role in protecting rural livelihoods. Agriculture is a primary source of income for many Nigerians, yet smallholder farmers are frequently exposed to risks such as droughts, floods, and price fluctuations. Collaborative efforts between insurers, agricultural cooperatives, government agencies, and global organizations like the World Bank and the African Development Bank (AfDB) can facilitate the provision of climate and crop insurance schemes. By ensuring that farmers receive compensation for losses caused by adverse weather conditions, these initiatives encourage agricultural productivity and sustainability. Additionally, integrating insurance-backed loan schemes can enhance farmers' access to credit, enabling them to invest in improved inputs and technology that increase yields and profitability.

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# PHOTO REEL



The CIIN Registrar giving her Welcome address the Year 2024/2025 Ambassador's Pet project held at LASU, Ojo, Lagos State.



The President/Chairman of Council, Mrs. Yetunde Ilori, FIIN, giving her Welcome Address at the YEAR 2025 Business Outlook held Naval Dock Yard, Lagos State.



The Commissioner for Insurance, Mr. Segun Omoshehin with The President/Chairman of Council, Mrs. Yetunde Ilori, FIIN at the YEAR 2025 Business Outlook held at the Naval Dock Yard, Lagos State.



Cross-Section of Delegates at the YEAR 2025 Business Outlook held at the Naval Dock Yard, Lagos State.



Group Photograph of The President/Chairman of Council, Mrs. Yetunde Ilori, FIIN, with Delegates and Dignitaries in Attendance at the YEAR 2025 Business Outlook held at the Naval Dock Yard, Victoria Island, Lagos State.



Presentation of Award of Guest Speaker, Mrs. Rashidat Adebisi Represented by Mrs. Jumoke Odunlami by Council Member, Mrs. Mary Adeyanju at the Year 2024/2025 Ambassador's Pet project held at LASU, Ojo, Lagos State.

# PHOTO REEL



**Group Photograph of the CIIN Registrar, Mrs. Abimbola Tiamiyu, President/ Chairman of Council, Mrs. Yetunde Ilori, FIIN and Some Council Members at her Birthday Celebration held at the Secretariat, Lagos State.**



**L-R: Immediate Past President, Mr. Edwin Igbiti, CIIN Registrar, Mrs. Abimbola Tiamiyu, The President/Chairman of Council, Mrs. Yetunde Ilori, FIIN, Past President, Lady Isioma Chukwuma at a Condolence Visit to Hogg Robison on Late Chief Bode Emmanuel, FIIN, at Obanikoro, Lagos State.**



**Group Photograph of The President/Chairman of Council, Mrs. Yetunde Ilori, FIIN, with delegation of CIIN and staff members of Hogg Robison on a Condolence Visit to Hogg Robison on Late Chief Bode Emmanuel at Obanikoro, Lagos State.**



**Cross-Section of Students at the Year 2024/2025 Ambassador's Pet project held at LASU, Ojo, Lagos State.**

## WE ARE HIRING!



Client Relationship Executive :  
Abuja Branch

### Who We Are:

Ark Insurance Brokers is a leading player in the insurance and reinsurance broking financial services subsector, committed to providing innovative risk management solutions and exceptional service to our clients.

We are currently seeking a talented and experienced Client Relationship Executive to join our Abuja Branch.



### Role Description:

This is a full-time on-site role as a Client Relationship Executive at Ark Insurance Group in Abuja.

The successful candidate will be responsible for building and maintaining client relationships, understanding client needs, providing insurance solutions, and ensuring client satisfaction.

### Requirements:

- Excellent relationship management and interpersonal skills
- Strong communication and negotiation abilities
- Knowledge of insurance products and services
- Ability to understand and analyze client needs
- Organizational and time management skills
- Bachelor's degree in Insurance or related field
- Minimum of 7 years experience as an Insurance relationship manager or Insurance technical officer
- CIIN membership is an added advantage.

### How to Apply

Kindly send your CV to [careers@arkinsurancegroup.com](mailto:careers@arkinsurancegroup.com) before 10th of October, 2024; using Client Relationship Executive - Abuja Branch as the email subject.

## WE ARE HIRING!

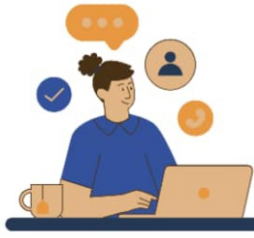


Client Relationship Executive :  
Port-Harcourt Branch

### Who We Are:

Ark Insurance Brokers is a leading player in the insurance and reinsurance broking financial services subsector, committed to providing innovative risk management solutions and exceptional service to our clients.

We are currently seeking a talented and experienced Client Relationship Executive to join our Port-Harcourt Branch.



### Role Description:

This is a full-time on-site role as a Client Relationship Executive at Ark Insurance Group in Port Harcourt.

The successful candidate will be responsible for building and maintaining client relationships, understanding client needs, providing insurance solutions, and ensuring client satisfaction.

### Requirements:

- Excellent relationship management and interpersonal skills
- Strong communication and negotiation abilities
- Knowledge of insurance products and services
- Ability to understand and analyze client needs
- Organizational and time management skills
- Bachelor's degree in Insurance or related field
- Minimum of 3 years experience as an Insurance relationship manager or Insurance technical officer
- CIIN membership is an added advantage.

### How to Apply

Kindly send your CV to [careers@arkinsurancegroup.com](mailto:careers@arkinsurancegroup.com) before 10th of October, 2024; using Client Relationship Executive - Port-Harcourt Branch as the email subject.

# CALL FOR SCHOLARSHIP APPLICATION!!!

## FUNMI BABINGTON-ASHAYE FOUNDATION FULL SCHOLARSHIP FOR FEMALE SECONDARY SCHOOL STUDENTS

**T**his is to announce to the public that application for Funmi Babington-Ashaye Scholarship is open to eligible female indigent candidates to study Insurance in any Nigerian Government Owned University.

### Requirements

- Must be a Female.
- Must be from an indigent background whose parents/ guardians cannot afford to fund the tertiary education.
- Should demonstrate a willingness to study insurance at any Nigerian Government Owned University.
- Should pass the JAMB Examination.
- Will be required to maintain an excellent academic record.

### Scholarship Covers:

Tuition/School Fees, Monthly Allowance and School Accommodation.

Interested applicants should visit  
[www.fbafoundation.org](http://www.fbafoundation.org).