



*Chartered Insurance Institute of Nigeria*

# E-NEWSLETTER

VOLUME 1 ISSUE 91 JUNE 2025 EDITION



L-R: CIIN President/Chairman of Council, Mrs. Yetunde Ilori, FIIN, CIIN Council Member, Mr. Ademola Abiodgun and Past President AIO, Mrs. Patty Karuaihe-Martin at the Year 2025 AIO Conference, Addis Ababa, Ethiopia.



Adejumo Adeyemo, Panelist, Past President Bola Temowo, Guest Speaker, Mrs. Olubunmi Olukoga, CIIN President/Chairman of Council, Mrs. Yetunde Ilori, Chairman of the session, Past President, Dr. F.K. Lawal, Panelist, Mrs. Mary Adeyanju and Alhaji Saheed Egbeyemi at the Year 2025 CIIN Fellows' Interactive Session in Lagos.

## CIIN Opens Entries For October

### 2025 Professional Examinations

The Chartered Insurance Institute of Nigeria (CIIN) today June 2, 2025 opens online entries for its October 2025 professional examination ...

### Economic Reforms: Turning Challenges To Opportunities For Insurance Sector

The bold policy shifts and regulatory recalibrations taken by President Bola Tinubu's administration may have sparked cautious optimism across the Insurance sector ...

### Insurers Leverage Mentorship, Knowledge Sharing To Grow Future Professionals.

The nation's insurance industry is leveraging expertise and experience of its society of fellows through mentorship ...

## UPCOMING EVENTS

**SAVE THIS DATE**

Chartered Insurance Institute of Nigeria

Wednesday September 10 to Saturday September 13, 2025

for the  
**YEAR 2025 INSURANCE PROFESSIONALS' FORUM**

THEME:  
**Nurturing the Insurance Industry for Sustainable Growth**

Ⓜ Park Inn by Radisson, Abeokuta, Ogun State, Nigeria and June 12 Cultural Centre Kato, Abeokuta, Ogun State, Nigeria

ACCOUNT DETAILS  
Account Name: Chartered Insurance Institute of Nigeria (Project Account)  
Account Number: 0176326518  
Bank: Union Bank of Nigeria

For Further Details on registration, sponsorship and advert, please call:  
Wisdom Ige +234 705 538 0144  
Stephen Akiojopo +234 806 018 5226  
Segun Adetimohin +234 703 473 2001  
Mary Hassan +234 806 870 0437

**Insurance Week**

THEME:  
**INSURANCE FOR ALL:  
"Securing Nigeria's Future"**

7 Days of fun packed with Awareness, Innovation, and Transformation in Nigeria's Insurance space.

**28th June to 4th July**

Please direct your enquiries to:  
Ariye - 0809-090-1945

#IW2025

info@ciinigeria.org @ciinigeria ciin.ng ciinigeria.org



[www.ciinigeria.org](http://www.ciinigeria.org)



@ciinigeria



ciin\_ng



# CIIN NEWS

## CIIN Opens Entries For October 2025 Professional Examinations

The Chartered Insurance Institute of Nigeria (CIIN) today June 2, 2025 opens online entries for its October 2025 professional examination for interested persons within and outside the insurance industry.

A statement by its Registrar/Chief Executive Officer, Abimbola Tiamiyu, said the registration is opened from today, Monday, June 2, 2025, and will close on Thursday, July 31, 2025, at [www.ciinigeria.org](http://www.ciinigeria.org).

She noted that professionals - associates and Fellows are invited to register for the Post-AIIN October 2025 examinations diet in Loss Adjusting Practice during the same period.

According to her, late registration is open from Friday, August 1, 2025, to Thursday, August 14, 2025, adding that for eligibility, all prospective candidates for the Institute's examination are required as a pre-requisite to register as a member of the Institute.

She submitted that candidates intending to commence the examination must have passed the SSCE or GCE examinations with Credits in five subjects, including English Language and Mathematics at not more than two sittings, while candidates for the Post- AIIN examination must be AIIN/FIIN members.

On the fees payable, she said Students Membership – New Members is N10,000.00; Annual Subscription N7,500.00; Building Levy N20,000.00; Annual Library Fee N10,000.00; Exemption Fee Same as Course Fees as Below; Non-Refundable Entry Fee N20,000.00; Transcription Fee N50,000.00 - within Nigeria, N100,000.00 - Outside Nigeria; Chief Examiner Report N2,500.00; Foundation – F01-F10 Course Fee N10,000.00; Foundation Course Book – F01-F04 Soft Copy only N4,000.00 and F05-F10 Hard Copy only N10,000.00.



**L- R: CIIN Registrar, Mrs. Abimbola Tiamiyu and Mrs. Muibat Jimoh of Hilli Takaful at the Year 2025 AIO Conference, Addis Ababa, Ethiopia.**

Continuing she said others are Intermediate – 101 – 110 Course Fee N15,000.00 per course; Intermediate Course Book – 102-108, 110 Hard Copy only 10,000.00; 101-109 Soft Copy only N4,000.00; Associateship Course Fee N20,000.00 per course; Associateship Coursebook – Soft Copy only N4,000.00; Post AIIN Coursebook – PF02 – Hard Copy N10,000.00 per course; P102 N10,000.00 per course; PA01 – Hard Copy N10,000.00 per course; Late Entry Fee N20,000.00; Change of Examination Centre Fee N20,000.00) and Change of Course Fee N10,000.00.

She noted that for examination entry guideline, applicants should log in to [www.ciinigeria.org](http://www.ciinigeria.org) and proceed to the members' portal. Click on "examination" and proceed as will be directed.

The CIIN Registrar said request for change of subject and/or centre will not be entertained after Thursday, August 14, 2025.

Withdrawal from examination after Thursday, August 14, 2025, she noted would not be allowed.

According to her, copies of coursebooks are available at the Institute's Secretariat and designated CIIN Chapters nationwide and digitally.



**L-R: YIPPs President, Mr. Tobi Osanaiye, CIIN Council Member, Dr. (Mrs.) Yeside Oyetayo, Dr. Jeff Duru, CIIN Registrar, Mrs. Abimbola Tiamiyu, Ms. Adetola**

She encouraged candidates to attend tutorial classes, noting that a list of accredited tutorial centres is available on the Institute's website and can be accessed via this link: [http://ciinigeria.org/examinations/#study\\_centres](http://ciinigeria.org/examinations/#study_centres).

She submitted that rebates on fees are available to undergraduates of the insurance discipline from any of the Institute's Accredited Tertiary Institutions in Nigeria.

Candidates may also make enquiries at the various Chapters of the Institute Nationwide and Internationally, she said, while noting that information could be assessed on the Institute's website [www.ciinigeria.org](http://www.ciinigeria.org).

The CIIN professional examinations remain the gateway to becoming a professional in the insurance practice.



**Cross Section of Some Nigerian Delegates at the Year 2025 AIO Conference, Addis Ababa, Ethiopia.**



## Insurers Leverage Mentorship, Knowledge Sharing To Grow Future Professionals

The nation's insurance industry is leveraging expertise and experience of its society of fellows through mentorship and knowledge sharing to grow new generation of professionals.

The focus is growing industry professionals who will drive innovation, improve risk management and ethical culture in the business of insurance.

This was the focus at the Year 2025 Chartered Insurance Institute of Nigeria (CIIN) Society of Fellows Interactive forum held in Lagos with the theme "Mentorship and Knowledge Transfer: Sustaining Professional Excellence".

Past President Adeyemo Adejumo, Chairman, Society of Fellows Committee of the Institute in his welcome address at the forum said the insurance industry is navigating a complex landscape, marked by emerging risks, technological advancements and evolving customer expectations.

He said, "As fellows, we must stay ahead of the curve, leveraging on our expertise to drive innovation, improve risk management and enhance customer experience.

"By embracing mentorship and knowledge sharing, we are actively developing the next generation of professionals," Adeyemo said.

He said this approach not only preserves institutional wisdom but also fuels innovation and long-term resilience across the industry.

The President/Chairman of Council, Mrs. Yetunde Ilori, urged fellows to embrace the Institute Mentorship programme as leaders of today, to coach the leaders of tomorrow.

"The insurance industry is at this present height, largely because of the visionary leadership, unwavering commitment to excellence, and unparalleled dedication put in place by our heroes their pursuits have set an example for all of us to follow" she said.



**CIIN President/Chairman of Council, Mrs. Yetunde Ilori, delivering her welcome address at the Year 2025 CIIN Fellows' Interactive Session in Lagos.**

She submitted that If fellows embrace this mentorship scheme wholeheartedly, the young ones in no time will fill the vacuum and take the insurance industry higher with digital operations.

Bunmi Olukoga of Wei8ty Himpact Resources, who was the guest speaker at the forum, said mentorship is the key to unlocking potentials, stating that the goal of mentoring is to empower the mentee to make their own decisions.

Trying to correct the impression about giving out knowledge, Olukoga said, "sharing knowledge is not about giving away power, but, about gaining more"

While encouraging the Society of fellows to rise up to the calling, she said, "Industry leaders can promote a culture of mentorship and knowledge transfer, ultimately driving growth, innovation, and success with their organisations".

Adeyemo continuing said, "The fellowship of our Institute represents the pinnacle of professional achievement in the insurance industry."

According to him, fellows must share knowledge, participate actively and commit to continuous learning, he said, stating that mentorship is not optional; it is our responsibility to guide the next generation of insurance professionals.

We must therefore engage in meaningful discussions, share insights, and build relationships that will drive our industry forward, Adejumo said.

Panel discussion at the forum was chaired by Past President Fatai Lawal, other panelists are Past President Bola Temowo, CEO, International Loss Adjusters, Mary Adeyanju, Managing Director, Consolidated Hallmark Insurance and Saheed Egbeyemi, Deputy Managing Director, Hogg Robinson Nigeria Limited.



**L-R: NCRIB President, Prince Babatunde Oguntade, Mrs. John-Fisher, CIIN President/Chairman, Mrs. Yetunde Ilori, FIIN, Council Member Mrs. Adeyinka Aekoya, CIIN Past President, Mr. Eddie Efekoha at the Year 2025 Fellows' Interactive Session in Lagos.**



**Cross Section of Fellows at the Year 2025 CIIN Fellows' Interactive Session in Lagos.**



# INDUSTRY NEWS

## Economic Reforms: Turning Challenges To Opportunities For Insurance Sector

The bold policy shifts and regulatory recalibrations taken by President Bola Tinubu's administration may have sparked cautious optimism across the Insurance sector, but the deep-rooted challenges of low penetration, limited public awareness and a fragile economic environment continue to blur the path to transformation.

Despite the reformist rhetoric, the sector's progress remains uneven. While flaunting very slow and low progress, it is still weighed down by decades of underperformance and public skepticism.

This has necessitated the call for harder work and a multi-stakeholder approach to taking the industry, brimming with potential, to the next level.

The call is justified by the fact that insurance penetration in Nigeria has been stuck at one per cent for decades and seems to defy all cocktails of interventions designed to make it grow.

However, a turning point emerged on December 17, 2024, when the Nigerian Senate passed the new Insurance Consolidated Bill.

The National Insurance Commission (NAICOM) welcomed the legislation, expressing optimism that it would unlock growth and potential within the sector.

Notably, this was one of the bills former President Muhammadu Buhari declined to assent to during his tenure.

NAICOM described the bill's passage as a major milestone after nearly two decades of stalled reforms.

"By consolidating existing insurance laws, the new legislation marks a new era in the ongoing efforts to strengthen Nigeria's insurance industry," the Commission stated.

"The Bill provides a comprehensive framework for regulating all types of insurance businesses and ensuring a more robust and effective industry."

NAICOM added: "The passage of the Bill marks a significant triumph for Nigeria's insurance industry, tackling the long-standing challenge of low insurance penetration. The legislation addresses the industry's need for a more robust legal and regulatory framework, enabling it to compete favorably in African and global markets."

Key provisions in the bill include: Enhanced Capital Requirements: To ensure insurers are financially capable of underwriting risks and protecting policyholders; Risk-Based Supervision: Strengthening regulators' capacity to monitor and manage risks; Consumer Protection: Improving transparency and fairness in insurance practices; Streamlined Regulation: Providing clarity and consistency in industry oversight.

Insurance educator, Mr. Ade Adesokan, assessed President Bola Tinubu's performance in the sector as "moderately successful with significant potential," giving him a rating of 6.5 out of 10.

He praised Tinubu's administration for laying structural foundations for long-term growth.

"The pending Insurance Reform Bill, with its higher capital requirements, represents a landmark achievement," he said.

He also cited the administration's 10-year strategic roadmap (2024–2033) and the 27 percent growth in premium generation—reaching ₦1.003 trillion—as evidence of sector resilience.

Tinubu's Renewed Hope Agenda, with its focus on expanding health insurance and attracting foreign investment, has infused the sector with capital and expertise. Currency reforms, though initially disruptive, have enhanced transparency and reduced bureaucratic hurdles in international business dealings.

"Insurance companies faced mounting costs as fuel prices soared, affecting operations and claims," Adesokan explained.

"But this also triggered increased demand for comprehensive coverage, with rising property values and vehicle operating costs pushing premiums upward."

He added that floating the Naira had an even more transformative impact.

"Foreign reinsurance obligations became more expensive, but the new forex regime attracted international insurers eager to invest. The increased transparency has significantly eased cross-border transactions.

"Insurers have had to adjust premium rates to survive inflationary pressures, while NAICOM has actively regulated these adjustments.

"The Commission has become more nuanced.

"Recognizing that rigid caps or unchecked increases could either destabilize insurers or push consumers away.

"Tinubu's economic diversification push has also opened up new insurance markets, especially in underdeveloped sectors."



**L-R: Morenikeji Ogunlusi, Segun Adetimehin and Wisdom Ige at the CIIN African Unity Day in Lagos.**

# SDGs AND THE INSURANCE BUSINESS

## Advancing Health Financing and Data-Driven Healthcare in Nigeria (Part 2 of 3)

**B**eyond access and affordability, the financial sustainability of Nigeria's healthcare system remains a significant concern. With public health financing still below the globally recommended levels, partnerships between government bodies, private insurers, and donor-funded organizations are more critical than ever. Health insurers can bring innovative financing models and actuarial expertise, while development partners and NGOs often contribute catalytic funding and technical support. Government agencies play a central role by ensuring that such funds align with national health priorities and regulatory standards.

Pooling these resources effectively requires strategic collaboration. Joint investments in health infrastructure, supply chain systems, and capacity development can lead to shared benefits across all sectors. In addition, these partnerships can support preventive care programs and national immunization efforts, with each stakeholder playing a complementary role. When insurance providers link premium discounts to participation in wellness checks or vaccinations, for instance, and NGOs help mobilize communities for participation, both health outcomes and system efficiency improve.



Another major opportunity lies in data-driven decision-making. Insurers gather valuable information on health utilization and patient behavior, while public health agencies such as the Nigeria Centre for Disease Control (NCDC) and the National Bureau of Statistics (NBS) collect national health data. By integrating these data sources—while safeguarding privacy and ethical use—stakeholders can identify trends, allocate resources more effectively, and respond proactively to public health threats.



Technology platforms can further enhance this collaboration. Data analytics and artificial intelligence can help predict outbreaks, assess insurance risk, and optimize service delivery. Collaborative use of such tools by insurers, government entities, NGOs, and technology providers can improve transparency, efficiency, and ultimately, the impact of healthcare programs across Nigeria.

For such initiatives to succeed, trust, transparency, and shared governance must be at the core. Partners need clearly defined roles, regular communication channels, and aligned performance goals. Only then can collaboration become a sustainable driver of health equity and resilience in Nigeria.

### EDITORIAL BOARD

1. Mr. Ademola Ayotunde Abidogun - Chairman
2. Mrs. Patience Ugboajah - Deputy Chairman
3. Mrs. Funke Adenusi, mni
4. Mr. Martins Enadeghe Uwuilekhue
5. Dr. (Mrs.) Joyce Odiachi
6. Ms. Oluwabusola Makinde
7. Dr. Agboola Omoniyi
8. Mr. Femi Asenuga
9. Mrs. Jacqueline Agweh
10. Mrs. Ejiroghene Efekoha-Momoh
11. Mr. Tobi Osanaiye, AIIN
12. Mr. Oluseyi Agun
13. Mr. Habeeb Olayiwola
14. Mr. Temitope Adaramola
15. Mrs. Nkechi Nache-Esezobor
16. Mrs. Abimbola Tiamiyu
17. Mr. Adeleke Adetunji

# PHOTO REEL



**CIIN President/Chairman of Council, Mrs. Yetunde Ilori presenting an award to Chairman of the session, Past President Dr. F.K. Lawal at the Year 2025 CIIN Fellows' Interactive Session in Lagos.**



**L-R: Immediate Past Commissioner for Insurance, Mr. Sunday Thomas, Guest Speaker, Mrs. Olubunmi Olukoga and CIIN President/Chairman of Council, Mrs. Yetunde Ilori at the Year 2025 CIIN Fellows' Interactive Session in Lagos.**



**CIIN Treasurer, Mrs. Adetutu Arusika presenting an award to CIIN Council Member and panelist, Mrs. Mary Adeyanju at the Year 2025 CIIN Fellows' Interactive Session in Lagos.**



**Past President Sunny Adeda presenting an award to Past President Bola Temowo, a panelist at the Year 2025 CIIN Fellows' Interactive Session in Lagos.**



**CIIN Immediate Past President, Mr. Edwin Igbiti presenting an award to Alhaji Saheed Egbeyemi, a panelist at the Year 2025 CIIN Fellows' Interactive Session in Lagos.**



**Cross Section of some CIIN Staff Members Celebrating African Unity Day in Lagos.**

# Insurance Week

THEME:

**INSURANCE FOR ALL:**  
"Securing Nigeria's Future"

## Daily Features:

<b>DAY-1:</b> 28/06/25	<b>Insurance Awareness Walk</b> (NEM Insurance to National Stadium)
<b>DAY-2:</b> 30/06/25	<b>Grand Opening Ceremony</b> (NIA Hall, Victoria Island, Lagos.)
<b>DAY-3:</b> 01/07/25	<b>Insurance Awareness Campaigns</b> (@ Secondary Schools and MSMEs)
<b>DAY-4:</b> 02/07/25	<b>Insurance Outreach</b> (@ Sabo Market, Oyingbo Market, Bariga Market, SHOPRITE, and Spar)
<b>DAY-5:</b> 03/07/25	<b>Hackathon Competition</b> (CIFM, Aseese, Ogun State)
<b>DAY-6:</b> 04/07/25	<b>Grand Finale</b> (Paradise Event Centre, Alagomeji, Lagos.)

Please direct your enquiries to: Anne - 0809-090-1945

#IW2025

info@ciinigeria.org @ciinigeria ciin\_ng ciinigeria.org



## 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.

# 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).