



Chartered Insurance Institute of Nigeria

# E-NEWSLETTER

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Group photograph of dignitaries at the Huawei Group courtesy visit to the CIIN Secretariat in Lagos State.



Industry Captains at the Year 2025 NIA Annual General Meeting in Lagos.

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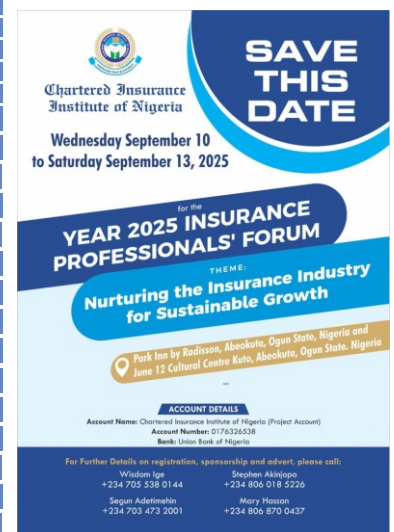
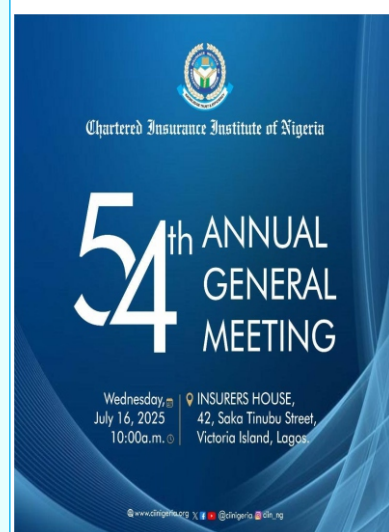
## Nigerian Insurance Companies Pay N622bn Claims In 2024

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## Call To Action: NAICOM On Insurance Week

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## UPCOMING EVENTS



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# CIIN NEWS

## Enterprise Life Drums Support For CIIN Insurance Awareness

**E**nterprise Life Insurance Plc has reaffirmed its dedication to the growth and development of the insurance industry by supporting the Chartered Insurance Institute of Nigeria (CIIN) in its mission to promote insurance education and professionalism.

As the education arm of the insurance industry, CIIN plays a pivotal role in shaping the future of insurance professionals and promoting best practices.

Enterprise Life Insurance Plc recognizes the importance of this mission and is proud to partner with CIIN to advance insurance education and capacity building initiatives.

The Managing Director/CEO of the company, Mr. Nelson Akerele said "We are delighted to support CIIN in its efforts to promote insurance education and professionalism. At Enterprise Life Plc, we believe that a well-educated and trained workforce is essential to the growth and development of the insurance industry. By partnering with CIIN, we aim to contribute to the development of a more robust and sustainable insurance sector that benefits both our industry and the Nigerian economy."

He further added that the company will support the Institute in its insurance education and awareness programmes.

He commended the Institute for churning out efficient manpower yearly to sustain a more resilient insurance industry.

The Institute Registrar, Mrs. Abimbola Tiamiyu on behalf of Council and entire Institute expressed gratitude to Enterprise Life Plc's commitment to insurance education and professionalism. Adding that the promised support will go a long way in enhancing the capacity of insurance professionals and promoting best practices in the industry.



**Group photograph of representatives of the Chartered Insurance Institute of Nigeria (CIIN) and Enterprise Insurance during a courtesy visit to the CIIN Secretariat in Lagos State.**



**Group photograph of representatives of Enterprise Life with the CIIN Registrar, Mrs. Abimbola Tiamiyu, during a courtesy visit to the CIIN Secretariat in Lagos State.**



**The Registrar, Mrs. Abimbola Tiamiyu, in a handshake with the Managing Director of Enterprise Life, Mr. Nelson Akerele, during the courtesy visit to the CIIN Secretariat in Lagos State.**



**The Registrar, Mrs. Abimbola Tiamiyu, in a handshake with the Chairman of Enterprise Group, Mr. Daniel Larbi-Tieku, during the courtesy visit to the CIIN Secretariat in Lagos State.**

"We look forward to a fruitful partnership that will benefit the entire insurance sector." She submitted.

Enterprise Life Plc is a leading life insurance company in Nigeria, providing a range of life insurance products and services to individuals and groups.



**Representatives of Huawei Group during the courtesy visit to the CIIN Secretariat in Lagos State.**



# INDUSTRY NEWS

## Call To Action: NAICOM On Insurance Week

The Commissioner for Insurance and CEO of the National Insurance Commission (NAICOM), Mr. Olusegun Ayo Omoshin, has called for a nationwide embrace of insurance as a critical tool for national resilience and economic growth.

Speaking at the press briefing for the Insurance Week 2025, themed “Insurance for All: Securing Nigeria’s Future”, in Lagos, Omoshin emphasized the vital role of insurance in mitigating risk and safeguarding Nigeria’s future.

He described the event as more than a celebration, stating, “It is a call to action, a national awakening to the importance of insurance in everyday life.”

He highlighted how economic shocks, disasters and health crises continue to pose threats to national development, asserting that insurance remains the most effective buffer against these risks. Commending the Chartered Insurance Institute of Nigeria (CIIN) and its President, Mrs. Yetunde Olubunmi Ilori, for championing this national initiative, the Commissioner reaffirmed NAICOM’s commitment to industry reform.



**A cross-section of representatives at the Huawei Group courtesy visit to the CIIN Secretariat in Lagos State.**

These include improving consumer protection, fostering digital innovation, strengthening governance and expanding access to underserved communities.

He called on all industry stakeholders, insurers, brokers, agents, and professionals to commit to public education, inclusive product design, prompt claims processing and continuous investment in talent and technology.

“As we mark Insurance Week, let us spread the message: insurance is not a luxury, it is a necessity,” Mr. Omoshin said, urging collaboration across sectors to ensure every Nigerian is protected and the nation’s economy becomes more resilient.

Mrs. Ilori, described the initiative as a defining moment and strategic milestone in the Institute’s journey toward industry transformation.



**Representatives of the CIIN at the courtesy visit of Huawei Group to the CIIN Secretariat in Lagos State.**

Anchored on the EPIC Agenda—Education, Professionalism, Institutional Recognition, and capacity building, the President emphasized that this inaugural event specifically highlights the pillars of education and institutional recognition. It aims to bridge the insurance literacy gap and celebrate excellence within the profession through education-driven programmes and credible awards. Ilori credited the conception and execution of the Insurance Week to collaborative efforts across the industry, with notable leadership from some past CIIN Presidents.

The week features events such as an Innovation Hackathon, unveiling of the Mascot “Niko”, and a nationwide series of industry-focused activities.

## Nigerian Insurance Companies Pay N622bn Claims In 2024

The Nigerian insurance industry paid a total of ₦622 billion in claims to policyholders during the 2024 financial year.

This was disclosed by the Chairman of the Nigerian Insurers Association (NIA), Mr. Kunle Ahmed, during the association’s 54th Annual General Meeting held in Lagos.

Mr. Ahmed noted that the industry witnessed significant developments in 2024, influenced by regulatory reforms, economic conditions, and evolving market dynamics.

Speaking on the industry’s financial performance, he stated, “The industry recorded a gross written premium of ₦1.562 trillion, representing a 56 per cent increase from ₦1.003 trillion in 2023. The non-life segment contributed ₦1.1 trillion, while the life segment generated ₦470 billion.”

He also highlighted that the industry’s total assets rose to ₦3.9 trillion, a 46.1 per cent increase from ₦2.67 trillion in 2023.

Meanwhile, market capitalisation grew to ₦1.2 trillion, up 41 per cent from ₦850 billion in 2022.

According to Ahmed, net claims paid amounted to ₦622 billion, with the non-life segment accounting for ₦437 billion and the life segment for ₦185 billion.

Within the non-life segment, fire, oil, and gas insurance were key drivers of revenue growth, while all non-life products showed consistent quarter-on-quarter increases.

The life insurance segment also recorded notable growth, with group life insurance emerging as the highest premium contributor.



# SDGs AND THE INSURANCE BUSINESS

## Building Sustainable Health Outcomes through Prevention, Innovation, and Human Capital (Part 3 of 3)

As Nigeria seeks long-term health sustainability, preventive and community-based care must move to the forefront. Many health issues—ranging from maternal mortality to infectious disease outbreaks—can be mitigated or entirely avoided through early intervention, health education, and consistent wellness monitoring. NGOs already lead many of these efforts, deploying resources and personnel into hard-to-reach communities for education campaigns, screenings, and vaccination drives.

When insurers and government bodies align with these preventive strategies, they can drive better health outcomes while reducing the overall cost of care. Incentivizing preventive behaviors through insurance products—such as reduced premiums for regular screenings—can be effective when supported by awareness campaigns and grassroots mobilization from NGOs. Government involvement ensures such efforts are integrated into national health strategies and supported with the necessary infrastructure.

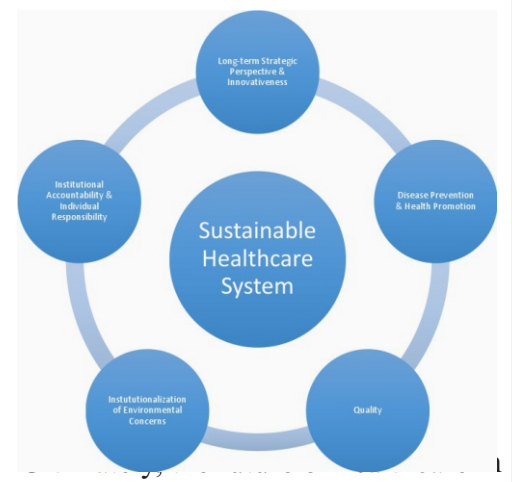
At the same time, investment in both physical and digital infrastructure remains critical. Health insurers, private health investors, and philanthropic organizations can co-finance new clinics, diagnostic centers, and telemedicine hubs, particularly in under-resourced regions. These facilities not only improve access but also ease the burden on urban hospitals. The government can facilitate these initiatives through land grants, tax incentives, and regulatory support, while NGOs help with community engagement and service continuity.

Digital innovation has also opened new frontiers. With the rise of mobile health platforms, teleconsultation services, and electronic health records, it is now possible to extend care beyond traditional facilities. When insurers, health tech startups, and regulators work in unison, these digital solutions can be deployed at scale to close the care gap in Nigeria. However, they require sustained investment, user training, and integration with health financing mechanisms to succeed.

In times of crisis—such as the COVID-19 pandemic—the importance of cross-sector collaboration becomes even more evident. Joint emergency response protocols, pooled resources, and coordinated public messaging can mean the difference between resilience and collapse. Institutionalizing these lessons into long-term plans ensures that Nigeria is better prepared for future public health emergencies.



Finally, Nigeria's health ambitions cannot be realized without investment in its human capital. There is a pressing need to expand the healthcare workforce, particularly in underserved areas. Through scholarships, professional training, and capacity-building programs, stakeholders can collectively strengthen the talent pipeline. Insurers and private organizations can fund these efforts, NGOs can offer on-the-ground mentorship and support, and the government can ensure proper accreditation and policy support.



Nigeria depends on unified action. When each stakeholder brings its unique expertise to the table—and works with humility, accountability, and shared commitment—healthcare becomes not just a service, but a system that uplifts lives, protects futures, and enables national progress. The path to universal health coverage may be long, but through meaningful partnerships, it becomes not only possible—but inevitable.

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# PHOTO REEL



The President/Chairman of Council, Mrs. Yetunde Ilori, FIIN, delivering her welcome address at the ASBON Conference held in Lagos State



Group photograph of the President/Chairman of Council, Mrs. Yetunde Ilori, FIIN, with dignitaries at the ASBON Conference held in Lagos State.



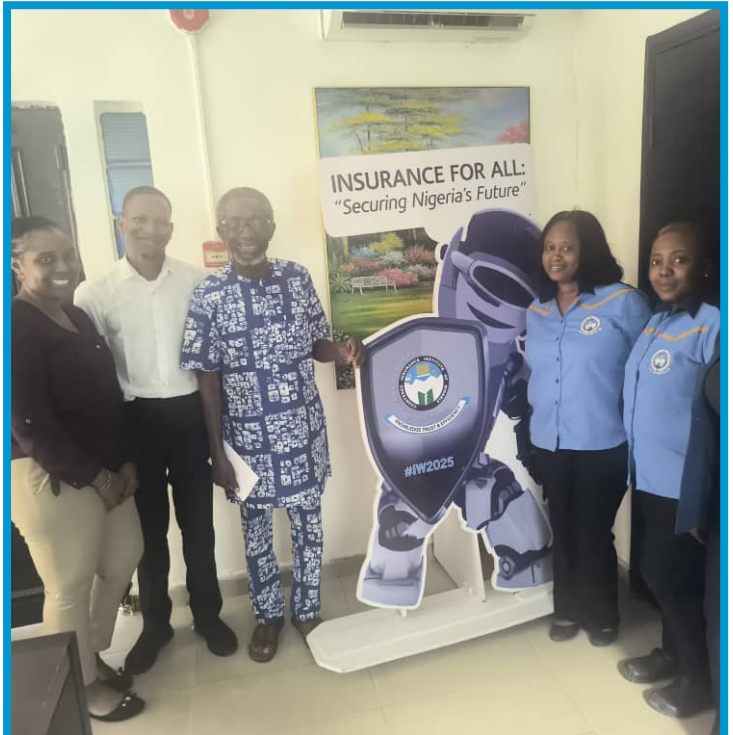
Group photograph of dignitaries at the ASBON Conference held in Lagos State.



A cross-section of participants at the ASBON Conference held in Lagos State.



Past President, Mr. Ope Oredugba, and the CIIN Registrar, Mrs. Abimbola Tiamiyu, in a photograph with the Insurance Week mascot, NIKO, during his courtesy visit to the CIIN Secretariat in Lagos State.



Group photograph of Past President, Mr. Ope Oredugba, with staff members of the CIIN during his courtesy visit to the CIIN Secretariat in Lagos State.





# We're HIRING

Chartered Insurance Institute of Nigeria (CIIN) invites applications from qualified candidates for the role of Finance Executive Assistant.

We are seeking a detail-oriented and experienced professional to join our Finance team. This position plays a vital role in supporting the Institute's financial operations and ensuring accurate record-keeping in line with industry standards and regulatory requirements.

**Application Deadline:**  
On or before July 25, 2025



#### KEY RESPONSIBILITIES

- ◆ Support in preparing and maintaining financial documents, records, and reports.
- ◆ Assist in the preparation of monthly, quarterly, and annual financial statements.
- ◆ Monitor and reconcile bank statements and general ledger accounts.
- ◆ Supports the budgeting and forecasting process.
- ◆ Handle accounts payable and receivable functions.
- ◆ Support in ensuring compliance with all financial regulations and internal policies.
- ◆ Assist with audits and financial

#### REQUIREMENTS

- ◆ Bachelor's Degree or HND in Accounting, Finance, or a related field.
- ◆ Completion of NYSC or possession of a valid exemption letter.
- ◆ Minimum of two (2) years of accounting experience
- ◆ Proficiency in Microsoft Excel and accounting software (e.g., QuickBooks, Sage).
- ◆ High attention to detail and accuracy.
- ◆ Excellent communication and interpersonal skills.
- ◆ ICAN/ACCA certification or progress toward certification is an added advantage.

#### How to Apply

Interested and qualified candidates should send their CV and cover letter to: [hr@ciinigeria.org](mailto:hr@ciinigeria.org)

[www.ciinigeria.org](http://www.ciinigeria.org) | [Facebook](https://www.facebook.com/ciinigeria) | [Instagram](https://www.instagram.com/ciinigeria) | [LinkedIn](https://www.linkedin.com/company/ciinigeria)

## 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).