



Chartered Insurance Institute of Nigeria

Established by Act 22 of 1993.

27, Lagos Street, Ebute-Metta, Lagos.

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NOTICE OF ANNUAL GENERAL MEETING



Chartered Insurance Institute of Nigeria

27, Lagos Street, Ebute-Metta, Lagos. Tel: 01-8128748, 8441468, 3425490
E-mail: info@ciinigeria.com.

CIIN/DG.50

10th March, 2014

NOTICE OF 43RD ANNUAL GENERAL MEETING OF THE INSTITUTE

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Chartered Insurance Institute of Nigeria will hold on **Thursday 19th June, 2014 at the External Ballroom, Federal Palace Hotel, Victoria Island, Lagos by 10am** to receive the annual reports of the Council including the audited accounts and in accordance with the provisions of the Enabling Law of the Institute, Conduct election to the Governing Council

Four (4) seats will be vacant in Council by June 2014. Fellows and Associates of the Institute who have fulfilled all financial obligations to the Institute and are at least thirty (30) years old before the date of the election are eligible to contest for Council seats. Retiring members of Council are also eligible for re-election.

NOMINATIONS ARE HEREBY INVITED FOR ELECTION INTO THE FOUR (4) VACANT COUNCIL SEATS

Interested members wishing to contest must be paid-up Fellows or Associates of the Institute. They are to complete the attached Nomination Form and return same along with their Curriculum Vitae to reach the **Director - General on or before Monday, 14th April, 2014.** **Nominations received after this date will not be considered.**

VOTING BY POST

Ballot Papers will be specifically addressed to all paid-up professional members with all the necessary information about the candidates. This is to be returned in the envelope provided for it **on or before Thursday 19th June, 2014** or submitted at the venue of the meeting before the commencement of counting.

MANDATORY CONTINUING PROFESSIONAL DEVELOPMENT (MCPD) SCORE

Attendance at the Annual General Meeting of the Institute attracts MCPD Points to Associate and Fellow members of the Institute.



AGENDA FOR THE MEETING

1. **MINUTES OF THE 42ND ANNUAL GENERAL MEETING HELD ON FRIDAY, 14TH JUNE, 2013.**

To adopt the Minutes of the last Annual General Meeting Held on Friday, 14th June, 2013 at the External Ballroom, Federal Palace Hotel, Victoria Island, Lagos.

2. To receive and approve the Annual Reports of the Council for the year from June 2013 to May 2014.

3. **FINANCIAL REPORT**

To receive and approve the report of the Treasurer including the Audited Accounts for the year ended 31st December, 2013.

4. **ELECTION INTO THE COUNCIL**

- (i) To appoint a Returning Officer for the election.
- (ii) To elect Four (4) members into the Council

5. **APPOINTMENT OF AUDITORS**

To Appoint Auditors and authorize Council to fix the remuneration of the Auditors.

6. **ADJOURNMENT**

Minutes of the last Annual General Meeting are herewith attached, while the Annual Report and Financial Statements will be circulated shortly.

10th March, 2014

BY ORDER OF COUNCIL

Kola R. Ahmed

Director-General /Secretary to Council



CHARTERED INSURANCE INSTITUTE OF NIGERIA
(LIMITED BY GUARANTEE)

MINUTES OF THE 42ND ANNUAL GENERAL MEETING OF THE CHARTERED
INSURANCE INSTITUTE OF NIGERIA HELD ON FRIDAY 14TH JUNE, 2013 AT THE
FEDERAL PALACE HOTEL, VICTORIA ISLAND, LAGOS.

1.0	ATTENDANCE	COMPANY
1	J.O Adetimehin	Jully & Partners Insurance Brokers Ltd
2	F.K. Lawal	Sterling Assurance Nigeria Limited
3	Sunny Adeda	Alpha Choice Insurance Brokers Ltd
4	Bola Temowo	International Loss Adjusters Limited
5	Oluseyi Ifaturoti	Steps to Greatness
6	Eddie Efekoha	Consolidated Hallmark Insurance Plc
7	Wale Onaolapo	Sovereign Trust Insurance Plc
8	Isioma Chukwuma	Nigeria Reinsurance Corporation
9	Adeyemo Adejumo	A&E Integrated Services
10	Bimbo Adebayo	Royal Exchange Plc
11	Awotedu Babajide	Leadway Assurance Co. Ltd
12	Patrick Ijeoma	Unitrust Insurance Co. Ltd
13	Veronica Aimufua	National Insurance Commission
14	Tolulope A.Oludimu	SCIB Nig. Co Ltd
15	Kunle Babayemi	Leadway Assurance Co. Ltd
16	Olabode Victoria	Great Nigeria Insurance Plc
17	Akinlalu Babajide.O	Great Nigeria Insurance Plc
18	Osakwe Roseline	Nigeria Reinsurance Corporation
19	Afolabi Oluseun .R.	AIICO Insurance Plc
20	Kehinde Oluwatoba	Oceanic Insurance Co. Ltd
21	Ibrahim Mohammed Bello	Unity Kapital Assurance Plc
22	Titilola Okunlola	AIICO Insurance Plc
23	Kareem .F. Funke	Royal Exchange Plc
24	Gbenga Adenekan	Davisther Brokers Ltd
25	Osanaiye Olutoyin A.	Great Nigeria Insurance Plc
26	Ogundeji Olufemi	AIICO Insurance Plc
27	Okuneye Yetunde	Unitrust Insurance Co. Ltd
28	Eno D.Umoh	Anchor Insurance Co. Ltd
29	Nike Nihinlola	Consolidated Hallmark Insurance Plc
30	Bukola O. Owofolaju	Consolidated Hallmark Insurance Plc
31	Ngozi S.Ikerionwu	Unity Kapital Assurance Plc
32	Oladimeji Akinjide	Leadway Assurance Co. Ltd



33	Oyetunji Oyebola Taofiq	Staco Insurance Plc
34	Amoo Fatai Shina	Nigeria Reinsurance Corporation
35	Clement O. Falade	Oceanic Insurance Co. Ltd
36	Oyekanmi Babajide	Custodian & Allied Insurance Plc
37	Bashiru K. Martins	Nigerian Agricultural Insurance Corporation
38	Omifare Olaolu	Continental Reinsurance Plc
39	Anjorin Kazeem	Staco Insurance Plc
40	Adeyera Adebunmi .T	Industrial and General Insurance Plc
41	Edu Yunusa .K.	Staco Insurance Plc
42	Blessing I. Osowa	Staco Insurance Plc
43	Titilayo M. Idowu	Equity Assurance Plc
44	Peter N. Aniemeke	Standard Alliance Insurance Plc
45	Folashade F. Kolawole	Standard Alliance Insurance Plc
46	Ogunnaike Janet	Standard Alliance Life
47	Bamodu Ifedadeola	Standard Alliance Insurance Plc
48	Abioye Grace O.	AIICO Insurance Plc
49	Adewole Olasehinde	Standard Alliance Life
50	Olugbenga Ajayi	Leadway Assurance Co. Ltd
51	Andrew Iyeh	AIICO Insurance Plc
52	Bamgbose F. T.	AIICO Insurance Plc
53	Tiamiyu Ahmed	Staco Insurance Plc
54	Azeez Kola S.	Sovereign Trust Insurance Plc
55	Alaga Idiat	SBG Insurance Brokers Ltd
56	Ibisoye Makanjuola	Goldlink Insurance Plc
57	Ige Akeem A.	Linkage Assurance Plc
58	Anthony Ekanem	Linkage Assurance Plc
59	Dayo Amusa	Sovereign Trust Insurance Plc
60	Elusakin Gbenga	Goldlink Insurance Plc
61	Diei Isikwei C.	Minet Nigeria Ltd
62	Tunde Familua	UBN Insurance Brokers Ltd
63	Sunkanmi Oyetoyan	Law Union & Rock Insurance Plc
64	Arogundade Julius O.	Goldlink Insurance Plc
65	Akinsiku Bashir .A	Continental Reinsurance Plc
66	Adejare Kamorudeen	AIICO Insurance Plc
67	Oluwaseyi Olayinka	Royal Exchange Plc
68	Eric Nwachukwu	Standard Alliance Insurance Plc
69	Falode S. Olukayode	Capital Express Assurance Ltd
70	Dennis Orogun	Insurance Brokers of Nigeria
71	Oluoma Remigius .O	Industrial and General Insurance Plc
72	Christie N. Okwudishu	Unity Kapital Assurance Plc



73	Adesanya Wuraola	Mutual Benefits Assurance Plc
74	Olumide R.O.	NEM Insurance Plc
75	Eugene Sunday N.	Capital Express Assurance Ltd
76	Tolulope Alo	Oceanic Insurance Co. Ltd
77	Sammie Idowu	Nigeria Insurers Association
78	Ndidi Ilusanya	Fin Insurance Co. Ltd
79	Gbenga Olawoyin	Wema Insurance Brokers Ltd
80	Richard Chukwuemeka	Linkage Assurance Plc
81	Rita Akinrinmade	Cornerstone Insurance Plc
82	Joseph David	Cornerstone Insurance Plc
83	Nneka Nwaobani	Linkage Assurance Plc
84	Iyoha Ambrose	Goldlink Insurance Plc
85	Sammy Ogbodu	Sovereign Trust Insurance Plc
86	A.R Johnson	Nigerian Life & Provident Co. Ltd
87	Azuka Odonoga	African Alliance Insurance Plc
88	Amokade O. Abel	National Insurance Commission
89	Falade R. John	National Insurance Commission
90	Nathaniel Aina	Standard Alliance Insurance Plc
91	Patrick Eka-Iloma	African Alliance Insurance Plc
92	Austin Ehiaekhian	Insurance Brokers of Nigeria
93	Felicia Mustapha	Linkage Assurance Plc
94	Steve Ogana	Nigerian Council of Registered Insurance Brokers
95	Atanda Olatokunbo	Nigerian Council of Registered Insurance Brokers
96	Ayo Akande	SCIB Nig. Co Ltd
97	Gbolaga Adeyanju	Consolidated Hallmark Insurance Plc
98	Mgbemena Benedict	Mutual Benefits Assurance Plc
99	Olaniran Amos	Kismet Insurance Brokers Ltd
100	Akah Leonard M.	National Insurance Commission
101	Bukola Osanyin	SCIB Nig. Co Ltd
102	Ajeka Olakunle	SCIB Nig. Co Ltd
103	Quadri Olanrewaju	NEM Insurance Plc
104	Edwin Dare	Oceanic Insurance Co. Ltd
105	Wale Quadri	Oceanic Insurance Co. Ltd '
106	Odetundun Mayowa	Standard Alliance Insurance Plc
107	Imokhai Thomas	Standard Alliance Insurance Plc
108	Iruafem O. Mubedidu	African Alliance Insurance Plc
109	Ojoawo Adesina	Oceanic Insurance Co. Ltd
110	Bolanle Anjorin	SCIB Nig. Co Ltd
111	Omotara Pitan	SCIB Nig. Co Ltd
112	Ubochi Nsisong	Custodian Life Assurance Ltd



113	Lilian Ogboure	Custodian Life Assurance Ltd
114	Amaechi Ezioma	Mutual Benefit Assurance
115	Idowu Adesina	SCIB Nig. Co Ltd
116	Bose Agbogun	Nigerian Insurers Association
117	Oyefejo Funke	Niger Insurance Plc
118	Gboyega Olanbiwonu	SCIB Nig. Co Ltd
119	Olutayo Olatunbosun	Law Union & Rock Insurance Plc
120	Pius O. Ojo	Cornerstone Insurance Plc
121	Adeoye Taiwo B.	National Insurance Commission
122	Adesina Ebenezer A.	Goldlink Insurance Plc
123	Adeola Akere	Davisther Brokers Ltd
124	Daini Adewale	Royal Exchange General Ins. Co. Ltd.
125	Lanre Hassan	Industrial and General Insurance Plc
126	Olasupo Ige	NICON Insurance Plc
127	Bernard J.E.	Sterling Assurance Nigeria Limited
128	Amzat S. O.	Sterling Assurance Nigeria Limited
129	Yakubu A.W.	Sterling Assurance Nigeria Limited
130	Duke Enuenweugu	African Alliance Insurance Plc
131	Moses Oyerinde	Senforce Insurance Brokers Ltd
132	Shodeinde B .M.	Fin Insurance Co. Ltd.
133	Adegbenro F.A.	Nigerian Council of Registered Insurance Brokers
134	Tunde Alao	Anchor Insurance Co. Ltd
135	Odewole E. Temitope	Staco Insurance Plc
136	Chilekezi Obinna	Riskplan Insurance Brokers
137	Afolayan Victoria	Royal Exchange Plc
138	Ezekiel Olukolayo	Oceanic Insurance Co. Ltd
139	Oyefeso Sakiru O.	Staco Insurance Plc
140	Olufunke A. Adenusi	Colximate Insurance Brokers Ltd
141	Thomas O. Sunday	Nigerian Insurers Association
142	Funmi Babington-Ashaye	Risk Analysts Insurance Brokers Ltd
143	'Femi Ogun	Peril Guard Insurance Brokers Ltd
144	G.U.S. Wiggle	Linkage Assurance Plc
145	Abimbola Tiamiyu	Cornerstone Insurance Plc
146	Charles Ohaka	Custodian & Allied Insurance Plc
147	'Wale Adelaja	Law Union & Rock Insurance Plc
148	Ogunsanya Adetomilola	Nigerian Agricultural Insurance Corporation
149	Oguntoye Toyin	Law Union & Rock Insurance Plc
150	M. O. Oyegunle	Lakeg Nigeria Ltd
151	Adekoya A. Abisoye	Cornerstone Insurance Plc



152	Yetunde Ilori	Mansard Insurance Plc
153	Arusiuka Adetutu	AIICO Insurance Plc
154	Kamal-deen O. Jimoh	K.O. Jimoh Agency
155	A.O Anibaba	BDO Professional Services
156	O. Dosumu	BDO Professional Services
157	Azubuiké. C.C	Mainstreet Bank Insurance Brokers
158	Chief Lebi Omoboyowa	ILAN President
159	Adegboyega Adepegba	Director- General, CIIN

1.1 In Attendance

Kola R. Ahmed	-	Deputy Director- General, CIIN
Moshood O. Akinyemi	-	CIIN
Mukaila A. Adekoya	-	CIIN
Oluseun Banwo	-	CIIN

2.0 OPENING

The 2013 Annual General Meeting was declared open at 12.21pm by the President of the Institute, Dr. Wole Adetimehin. The opening prayer was said by Mrs. O. J. Ifaturoti.

3.0 NOTICE OF MEETING

The Director-General read the notice of the meeting and confirmed that it was issued in accordance with the provisions of the Institute's Enabling Law.

4.0 ADOPTION OF AGENDA

The Agenda for the 2013 Annual General Meeting was adopted following a motion by Ms. A.R Johnson (Nigerian Life & Provident Co. Ltd.) which was seconded by Mr. Wale Adelaja (Law Union & Rock Ins. Plc).

5.0 MINUTES OF THE LAST MEETING

5.1 Adoption of the Minutes of the Last Annual General Meeting

The minutes of the Institute's last Annual General Meeting held on Friday July 6th, 2012 at the Transcorp Hotel, Abuja were considered and adopted as the correct records of proceedings. The motion for the adoption of the minutes was moved by Mrs. Funke Adenusi (Colximate Insurance Brokers) and Seconded by Mr. Adeyemo Adejumo. (A & E Integrated Services)

6.0 REPORT OF OFFICERS AND COMMITTEES

The reports contained in the Annual Report and Financial Statements from page 23-36 were discussed and adopted. The motion for the adoption was moved by



Mrs. 'Femi Ogun (Peril Guard Insurance Brokers) and seconded by Mr. Steve Odjugo (Continental Reinsurance Plc).

7.0 ANNUAL FINANCIAL STATEMENTS

The Financial Statements as presented by Mr. Olusegun Anibaba of BDO Oyediran Faleye Oke & Co. were said to be in agreement with the books, which in their opinion had been properly kept. Mr. S.O Oyefeso (STACO Insurance Plc.) moved for the adoption of the Financial Report and it was seconded by Chief Lebi Omoboyowa (ILAN President).

8.0 AUDITOR'S REPORT

The reports of the Auditors were presented by Mr. Olusegun Anibaba of BDO Oyediran Faleye Oke & Co. The auditors confirmed the auditing of the Institute's Accounts in accordance with Auditing Standards. Mr. Eddie Efekoha (Consolidated Hallmark Ins. Plc). moved for the approval of the Auditors' report and he was seconded by Mr. Omifare Olaolu (Continental Reinsurance Plc). The report was subsequently adopted.

9.0 APPOINTMENT OF AUDITORS

It was reported to members that the appointment of the firm of BDO Oyediran Faleye Oke & Co. Chartered Accountants had been terminated. This was in accordance with universal corporate governance practices having served the Institute as auditors for a period of five years. The President thereafter thanked BDO Oyediran Faleye Oke & Co. Chartered Accountants on behalf of the Governing Council and members of the Institute for their service to the Institute.

Mr. Wale Onaolapo (Sovereign Trust Insurance Plc) moved the motion that **Messrs Adewuyi Adetunji & Co** be appointed as auditors for the ensuing year at a fee to be determined by the Governing Council of the Institute. The motion was seconded by Mr. Pius Ojo (Cornerstone Insurance Plc), and thereafter adopted.

10.0 MOTION FOR THE UPWARD REVIEW OF MEMBERSHIP SUBSCRIPTIONS

Following the required statutory notice given and the introduction by the Director -General of the Institute, Mr. Adegboyega Adepegba; Council presented a motion to members on the proposed upward review of members' subscriptions as follows:

	Existing		Proposed
1. Fellows	N15,000	-	N25,000
2. Associates	N12,500	-	N15,000
3. Senior Members	N7,500	-	N10,000
4. Ordinary Members	N2,000	-	N3,000



The new members' subscriptions which were to take effect from 1st January 2014 were adopted following a motion by Chief Lebi Omoboyowa (ILAN President) which was seconded by Mr. Wale Quadri (Oceanic Insurance Co. Ltd.)

11.0 **ELECTION INTO COUNCIL**

11.1 **Vacant Seats and Contestants**

The President announced the names of the three contestants listed below for the three (3) vacant seats in the Council of the Institute.

S/N	Candidates	Company
1.	Mrs. Funke Adenusi	Colximate Insurance Brokers
2.	Mr. Gbenga Olawoyin	Wema Insurance Brokers
3.	Mr. Wale Onaolapo	Sovereign Trust Ins. Plc

11.2 **Election Results**

Sir M. O. Oyegunle, Chairman of the Electoral Committee announced the results of the election, as shown below and declared the three (3) contestants elected into Council

S/N	Candidates	Votes	Remarks
1.	Mrs. Funke Adenusi	194	Elected
2.	Mr. Gbenga Olawoyin	171	Elected
3.	Mr. Wale Onaolapo	176	Elected

Certificates attesting to their election for a period of 3 years, ending 2016 were issued and presented by the President of the Institute Dr. Wole Adetimehin.

12.0 **ANY OTHER BUSINESS**

12.1 **REPORT ON THE COLLEGE OF INSURANCE AND FINANCIAL MANAGEMENT**

The Chairman of the Board of the College of Insurance and Financial Management, Mr. F.K Lawal reported on the progress made on the building projects at the College site. He informed members that the Administrative Block, Restaurant and five units of Chalet had been completed and delivered by the contractors. He also stated that the second phase of work which would commence shortly would include the construction of a 50-Room Hostel, Lecturers' Quarters and additional Five Chalets.



He acknowledged the contributions of notable individuals and corporate bodies listed below to the College project.

- Leadway Assurance (Restaurant Building)
- Alhaji Bala Zakariya'u (1 Chalet)
- Mr. Sunny Adeda/Dr. J.O Adetimehin (1 Chalet)
- Mrs. O. J Ifaturoti/Mrs. Funmi Babington - Ashaye (1 Chalet)
- Mr. F. K Lawal/Mr. Adeyemo Adejumo (1 Chalet)
- Rev. O. O Ladipo-Ajayi (1 Chalet)

12.2 **RETIREMENT OF THE DIRECTOR-GENERAL**

It was announced that the Director-General of the Institute, Mr. Adegboyega Adepegba would be retiring from the services of the Institute. The President of the Institute, Dr. J.O Adetimehin thanked Mr. Adepegba on behalf of members for his services to the Institute and wished him the best in his future endeavours.

13.0 **ADJOURNMENT**

The motion for adjournment was moved by Mr. O.S Thomas (Nigerian Insurers Association) and seconded by Mr. Gboyega Olanbiwonu (SCIB Nig. Co. Ltd).

The closing prayer was said by Mr. Dennis Orogun (Insurance Brokers of Nigeria)

The 2013 Annual General Meeting adjourned at 1.15pm.

.....
DR. WOLE ADETIMEHIN
President/Chairman of Council

.....
MR. A. ADEPEGBA
Director-General



ELECTION TO THE GOVERNING COUNCIL OF THE INSTITUTE

2014 COUNCIL ELECTION

CONDITIONS FOR ELECTION

- ⊙ The applicant must not be below thirty (30) years.
- ⊙ The applicant must be an Associate or a Fellow of the Institute.
- ⊙ The applicant must possess a minimum of ten years (10) post qualification experience.
- ⊙ The applicant must have been in continuous professional practice for a minimum of ten (10) years.
- ⊙ The applicant must be nominated by two (2) professional members of the Institute.
- ⊙ The nominated and nominating members must be financial members in the last three (3) years including the year of election.
- ⊙ The applicant must have the minimum MCPD score in the last three years including the year of election.
- ⊙ The applicant must submit the names of two referees who are Professional and financial members of the Institute.
- ⊙ The applicant must submit a letter of attestation to professional integrity by his/her employer.
- ⊙ The applicant must appear before the Membership Committee for an interactive session.
- ⊙ Applicants who might not have had the opportunity of serving in any committee of Council must show evidence of participation in Institute's activities.
- ⊙ Candidates must satisfy any other condition that may be approved by the Governing Council as it deems appropriate.



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10th March, 2014

2014 COUNCIL ELECTION

NOMINATION FORM (1)

ALL INFORMATION SHOULD BE IN CAPITAL LETTERS

1. NOMINATED MEMBER

- (i) Name(s)
- (ii) Membership No.....
- (iii) Address.....
- (iv) Signature & Date:.....

2. PROPOSER

- (I) Name(s)
- (ii) Membership No.....
- (iii) Address.....
- (iv) Signature & Date:.....

3. SECONDER

- (i) Name(s)
- (ii) Membership No.....
- (iii) Address.....
- (iv) Signature & Date:.....

Note: The Nominated candidate is to ensure that the proposer and the seconder are financial members of the Institute i.e. Fellows or Associates and must have paid their Membership Subscription up to 2014.



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10th March, 2014

2014 COUNCIL ELECTION

NOMINATION FORM (2)

PERSONAL DATA OF NOMINATED CANDIDATE

1. NAME.....

2. DATE OF BIRTH.....

ADDRESS

PRESENT EMPLOYMENT.....

CURRENT POSITION HELD.....

PIN

3. SCHOOLS ATTENDED WITH DATES

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4. ACADEMIC QUALIFICATIONS WITH DATES

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5. PROFESSIONAL QUALIFICATIONS WITH DATES

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6. PROFESSIONAL CAREER RECORD (INCLUDING POSITIONS HELD WITH DATES)

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7. SERVICES TO THE INSTITUTE (PAST AND PRESENT)

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8. SERVICES TO THE PUBLIC (PAST AND PRESENT)

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9. SPECIFIC PROGRAMME FOR THE GROWTH OF THE INSTITUTE,
IF ELECTED

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10. NAMES AND ADDRESSES OF TWO REFEREES

(1)	(2)

.....
SIGNATURE OF CANDIDATE

.....
DATE

.....
SIGNATURE OF WITNESS

.....
DATE