



Chartered Insurance Institute of Nigeria

Established by Act 22 of 1993.

27, Lagos Street, Ebute-Metta, Lagos.

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2016 FELLOWSHIP AWARD

The Institute

The Chartered Insurance Institute of Nigeria established in 1959 and recognized by Law vide Act 22 of 1993 has the statutory duty to make available at all times a professionally fit manpower with the highest standard of ethical behaviour and to provide a forum for the promotion of understanding and co operation in the insurance industry.

Our focus is to produce professionals who will successfully operate in the ever dynamic Nigerian and International business environments.

This is a long term goal which requires total commitment to excellence through exceptional performance which we hope to achieve through the direction of Council, the resourcefulness of the Management Staff and the support of each and every one of our members.

1.0 INTRODUCTION TO THE FELLOWSHIP

The Chartered Insurance Institute has two classes of Professional Members, namely:

- (i) Associateship
- (ii) Fellowship.

The Associateship is the class of members who satisfied the Council that for the period of five years immediately preceding the date of application in that behalf they have been fit persons and, in addition to being successful at a qualifying examination prescribed by the Institute have been the holders of approved professional qualifications and have been in continuous active employment as insurance practitioners.

Prior to 2002, the Institute's Fellowship was awarded to Past Presidents in recognition of their services to the Institute, and to Fellows of the Chartered Insurance Institute, United Kingdom.

However, from 2002, the Governing Council liberalized the process, the kernel of which is to upgrade deserving Associates who fulfil the prescribed requirements. This is to encourage intellectual and creative development of the Insurance Industry. The requirements are reviewed regularly to achieve the objective of producing top class professionals who will operate with ease in the ever dynamic Nigerian and International business environment.

2.0 ELIGIBILITY

The requirements to be met by members of the Institute are of two types. The two classes of requirements are:

- Eligibility of a Fellow of other Insurance Institutes recognised by the Chartered Insurance Institute of Nigeria.
- Eligibility of an Associate of the Institute or any other Insurance Institute to become a Fellow of the Chartered Insurance Institute of Nigeria.

2.1 Eligibility of a Fellow of other Recognised Insurance Institutes

To become a Fellow of the Chartered Insurance Institute of Nigeria, a Fellow of the Chartered Insurance Institute, United Kingdom and Fellows of other recognized Institutes must,

- have been financial Associate Members of the Nigerian Institute for at least two years as at the date of application.
- be at least thirty years old at the time of filing application.
- submit evidence of financial membership of the Institute for at least two years.
- submit letters of attestation to good character
- be engaged in the Insurance Industry
- appear before the Fellowship Assessment Committee

The decision of Council on election of Fellows is final and the Institute will not enter into any correspondence(s) with any applicant after the letter of notification.

On election, each successful applicant will pay election and induction fee of **₦175,000** and **2017 Annual Subscription**.

Submission of applications will close on Friday 10th September, 2016.

2.2. Eligibility of an Associate to become a Fellow of the Institute

The following requirements must be met by Associates of the Institute and of other recognized Institutes to be considered for election as Fellows of the Institute.

Stage 1

- i. The applicant must be an Associate of the Chartered Insurance Institute of Nigeria, the Chartered Insurance Institute, United Kingdom or an Associate member of any other Insurance Institute recognised by the Chartered Insurance Institute of Nigeria.
- ii. Applicant must be at least thirty year old at the time of filing application.

- iii. The Applicant must be elected an Associate member of the CIIN or any other recognised Institute for at least ten years at the time of filing application.
- iv. The Applicant is to produce evidence of having scored the required minimum points in the Mandatory Continuing Professional Development (MCPD) programmes i.e. 40 points each for the three (3) consecutive years preceeding the year of application.
- v. The applicant is to submit evidence of Financial Membership of the Institute.
- vi. Applicants who satisfy the five (5) requirements listed above will be cleared to obtain the application form.

Stage 2

- i. Payment of a non-refundable application fee of twenty thousand naira only (₦20,000.00).
- ii. Submission of completed application form with copies of credentials.
- iii. Applicant is to submit three research topics from the selected research fields to the Fellowship Assessment Committee, from which one will be approved.

Stage 3

- i. Applicant is to submit a standard dissertation of not less than 13,500 words (Thirteen thousand five hundred words), and not more than 15,000 words (Fifteen thousand words).
- ii. **Five copies** of the dissertation, to be submitted as follows: two binded with dark blue cover, two with spiral bind, and one soft copy.
- iii. Applicant is to submit letters of attestation to good character by a Fellow of the Institute and employer.
- iv. Applicant to attend a one day research methodology seminar.
- v. Applicant will be invited to defend dissertation before the Fellowship Assessment Committee.
- vi. Applicant is to study selected case studies and answer questions on them at the interactive session with the Committee.

- vii. Each applicant recommended by the Fellowship Assessment Committee may be invited to appear before the Board of Fellows for an interview.
- viii. The decision of Council on election of Fellows is final and the Institute will not enter into any correspondence(s) with any applicant after the letter of notification.
- ix. On election each successful applicant will pay an election and induction fee of **₦175,000 and 2017 Annual Subscription.**
- x. Submission of applications will close on **Friday 8th April, 2016**

3.0 MCPD

The Mandatory Continuing Professional Development MCPD is a programme approved by Council to enable professionals' up-date their knowledge so that they could respond positively to the challenging needs of their profession.

3.1 Point Scoring

A minimum of 120 points must be obtained by any member within a period of three years i.e a minimum of 40 points must be obtained by an applicant for three consecutive years preceding the year of application.

3.2 Why MCPD?

- (a) To encourage insurance professionals to acquire new skills so as to maintain a high standard in the profession at all times.
- (b) To assist insurance professionals respond efficiently to the changing needs of their clients and create public confidence in the industry.
- (c) To enable insurance professionals adapt to and play a more responsive role in the emerging global economies.
- (d) To encourage insurance professionals to be aware of developments and impact of other professions on the insurance practice.

3.3 Contents of MCPD Programme

Structured Programme such as: Workshops, Seminars, Annual Conference/General Meetings of Professional Bodies, Annual Dinner of the Institute, NCRIB, ILAN, Formal Courses of Study, Council/Committee Meetings, Relevant Examinations and related activities, etc.

4.0 2016 DISSERTATION FIELDS

4.1 Selection of Topics

Applicants are to carry out studies on the new frontiers for the sustenance of the Insurance Industry in Nigeria. The new frontiers visible within the prospect of the diversification of the Nigerian economy to promote the non-oil sectors.

The four (4) fields listed below were selected from the range of issues from the falling crude oil prices in the global market. The falling oil prices in the global market have dire consequences for both exporting and oil importing countries. A monoproducer economy country like Nigeria is facing serious economic and fiscal challenges which will have positive and negative impacts on all shades of businesses.

1. The falling crude oil prices
2. Diversification of the Nigerian Economy (Agriculture, Mining etc)
3. Insurance products pricing
4. Job creation programmes and empowerment

4.2. Dissertation Framework

Chapter One (5 Marks)

- Background to the study (1 Mark)
- Problem(s) of the study (1 Mark)
- Scope of the study (1/2 Mark)
- Significance of the study (1 Mark)
- Research Questions (1/2 Mark)
- Research Hypotheses (1/2 Mark)
- Definition of Terms (1/2 Mark)

Chapter Two (8 Marks)

Literature Review

- Historical Development (2 Marks)
- Theoretical Framework (2 Marks)
- Relevance to Current Study (4 Marks)

Chapter Three (5 Marks)

Research Methodology

- Overview of Methods (3 Marks)
- Justification of Methods Chosen (2 Marks)

Chapter Four (5 Marks)

Presentation and Analysis of Data

- Presentation of Data (2 Marks)
- Analysis of Data (3 Marks)

Chapter Five (12 Marks)

- Presentation of findings (4 Marks)
- Recommendations (4 Marks)
- Conclusions (2 Marks)
- Suggestions for further study (2 Marks)

Style and Flow of Thoughts (5 Marks)

- Layout (1 Mark)
- Grammar (1 Mark)
- Logical Presentation (2 Marks)
- References (1 Mark)

Reference

- a cross-referenced bibliography. This must set out the publications you have used for authoritative input to your work. Using text verbatim from other sources (except where clearly shown as such) is not acceptable - the dissertation must be your original work only;

4.3 Examples of Acceptable Practices

- Quoting small sections from the works of others, typically a sentence or paragraph, provided that the author's work is fully acknowledged.
- Writing a dissertation based on previous work which you have written. The dissertation must not be identical to the previous work and must be updated where appropriate. The nature and existence of the previous work must be acknowledged, e.g 'based on my MBA dissertation completed in May 1999”.
- Information quoted should be the most up to date reasonably available.
- Your work may be typed, proof-read and critiqued by another. Their input and the extent of it must be acknowledged in the dissertation. You may ask someone else to comment on any shortcomings in your draft dissertation but any changes must be your own work.

4.4 Examples of unacceptable Practices

- Plagiarism – that is, using the words of another author as your own.
- Submitting a previous work without authorization or acknowledgement. For example, a dissertation you used as part of another qualification.
- Using information and data knowing them to be out dated.
- Getting a researcher to write any part of your dissertation.
- Getting a secretary, adviser, consultant, lecturer, writer or any other person to write any part of your dissertation.

4.5 Unsuitable Topics

- Purely historical, non-analytical narratives, i.e, 'The history of motor insurance'.

- 'How to' or textbook guides, i.e 'How to obtain new business'.
- Lecture notes.
- Extended job descriptions.

5.0 FELLOWSHIP ASSESSMENT DATES

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|-------|-------------------------------------------------------------|---|---------------------------------------|
| i. | Submission of Dissertation Topics by Eligible Applicants | - | Friday 8th April, 2016 |
| ii. | Approval of Dissertation Topics | - | Thursday 14th April, 2016 |
| iii. | Seminar for Applicants | - | Thursday 28th April, 2016 |
| iv. | Submission of Dissertation Ends | - | Friday 10th September, 2016 |
| v. | Appointment of Assessors | - | Tuesday 13th September, 2016 |
| vi. | Assessment of Dissertation (FIVE WEEKS) | - | Monday 19th Sept- Fri. 14th Oct. 2016 |
| vii. | Submission of Assessors' Reports | - | Monday 17th October, 2016 |
| viii. | Interactive Session (Day I) | - | Wednesday 19th October, 2016 |
| ix. | Interactive Session (Day II) | - | Thursday 20th October, 2016 |
| x. | Board of Fellows Meeting (Subject to approval of the Board) | - | Wednesday 26th October, 2016 |



Chartered Insurance Institute of Nigeria

APPLICATION FORM FOR FELLOWSHIP



SURNAME											
OTHER NAMES											
TITLE	PROF	DR	MR	MISS	MS	DATE OF BIRTH		DAY	MONTH	YEAR	
NATIONALITY						STATE					

QUALIFICATIONS WITH DATES		TELEPHONE NO.	E-MAIL
A	PROFESSIONAL	FAX	
B	ACADEMIC	CURRENT DESIGNATION	
C	OTHERS	WHEN ATTAINED	

CURRENT EMPLOYER

NATURE OF BUSINESS

PREVIOUS EMPLOYMENT		
COMPANY	POSITION HELD	DATES

Declaration: I declare that the Statements made herein are correct to the best of my knowledge and belief and I agree to be governed by the provisions of Act 22 of the Chartered Insurance of Nigeria as they now exist and as may be amended from time to time.

SIGNATURE	DATE
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Referee's Declaration: I declare that the above named is an employee of this Company and that above information is correct to the best of my knowledge and belief.

NAME OF REFEREE	SIGNATURE/DATE
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HEAD OF DEPT/PERSONNEL MANAGER/AFFIX OFFICIAL STAMP

PLEASE NOTIFY THE MEMBERSHIP DIRECTORATE OF A
CHANGE IN YOUR STATUS ADDRESS



KNOWLEDGE TRUST & EFFICIENCY