

CIIN INTERNATIONAL EXECUTIVE PROGRAMME, USA 2019
DATE: SUNDAY 17TH – SATURDAY 23RD MARCH 2019

REGISTRATION FORM

SURNAME: _____

OTHER NAMES: _____

COMPANY: _____

EMAIL: _____

TELEPHONE: _____

DECLARATION

I hereby confirm that the above particulars should be used for my trip.

SIGNATURE: _____ DATE: _____

PAYMENT DETAILS

Please kindly issue your cheque in favour of
CHARTERED INSURANCE INSTITUTE OF NIGERIA

For further enquiries please kindly contact:

The Director General
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Lagos
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OR

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**Chartered Insurance
Institute of Nigeria**

Presents its

International
**EXECUTIVE PROGRAMME
USA 2019**



Theme:

**EMBRACING GLOBAL
INSURANCE TRENDS**
for Growth

18TH – 22ND MARCH 2019



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USA 2019



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INTRODUCTION

As technological advancements are increasing globally, coupled with high expectations from customers for excellent service delivery and prompt claims handling with products that are well suited to meet their needs, the insurance industry must prepare itself to redefine the market place with new or improved products thereby increasing sales revenue; a robust and efficient claims handling system and overcoming business challenges using transformative business models will help to further increase the overall profitability of the company.

Insurance companies can grow their business with improved underwriting processes, business analytics and digitalisation of distribution channels as well as employment of younger personnel to bring the business to the next generation, the millennials.

Digitalisation of underwriting process with direct-to-customer policies in real time will increase insurance business and deepen the insurance penetration. The sale of micro-insurance products to low-income customers will further boost the insurance penetration and expand the business on the retail line.

The use of InsurTech will help to replace time consuming and old business methods with more efficient and effective processes.

THE AMERICAN PRACTICE

The choice of the United States of America as the destination for the 2019 International Executive Programme is due to its modern approach to insurance and good insurance penetration with customer focused products and services and an extensive retail and agency network.

The city of Houston which is located in the State of Texas will be the venue for the event. It is the 4th largest city in the United States with a population of about 2.3 million.

The United States is ranked 1st amongst the top 10 countries in terms of life and non-life written premiums and contributed 28.15% of total world written premium amounting to US\$ 1.377 trillion [Source: Swiss Re, sigma, No. 3/2018, culled from Insurance Information Institute – Insurance handbook].

According to S&P Global Market Intelligence, the state of Texas was ranked 2nd in terms of direct premiums written by states in America in 2017.

On a global rating, the insurance penetration in the United States is about 7.3%.

OUR FOCUS

The insurance industry is facing challenges globally causing disruptions in its business array. In order to address some of these challenges, this programme is expected to focus on the following areas:

- **Technological Innovations:** The technological disruptions now in the insurance space with IoT (Internet of Things) in homes, the use of drones and self driving vehicles will be posers as to how insurer must adapt their policies and processes in line with these trends. Artificial Intelligence (AI) is now being applied to parts of the insurance value chain. This will change the way in which insurance companies operate and will help shape the approaches to delivering its services. AI can be used for sales, client advisory services, underwriting and claims management. Specialised software packages called InsurTech are readily available for the industry.
- **Current Products & Services:** Bearing in mind that insurance is a service and as in all industries where “the customer is king”, the products offering and service delivery must be such as meet the needs of the customer. Technology is now being well used by customers to gain knowledge and shop for more options thereby raising the bar of expectation being required for insurance companies to meet. Customer experience, tools and deliverables must

be taken into account in designing products and use of InsurTech to deliver excellent customer services.

- **Claims handling techniques:** Blockchain and InsurTech are gaining advantage now over traditional methods and helping to build robust information for data analytics. These can also help in terms of claims handling techniques to automate some of the old traditional processes and thus simplify the claims process.
- **Business models for growth:** Premiums are the starting point for revenues earned by an insurance company. The business models must therefore continue to improve revenue generation for business growth. Digital disruption is forcing a change in the insurance distribution pattern bringing about a model shift. Multiple business models can be adopted as a strategy for growth.
- **Agricultural insurance:** Climate change poses a major threat to companies that are underwriting agricultural insurance. Irregular rainfall, floods and poor harvests are leading to large claims and loss to the agricultural portfolio. Insurance companies must now adapt to these realities and design products to meet the present change as well as efficient service delivery and claims handling processes.
- **Retail / Agency Business:** The Millennials (born 1982-2000) are now emerging as a powerful group which must be taken into account in retail/agency business bearing in mind that they do not operate under the old traditional way of face-to-face discussions for insurance needs. Insurance must enter into the appropriate space to harness the business from this large group.

THE PACKAGE

The package will cover seminar trainings, exchange of practical ideas and discussions during visits to some insurance companies as well as interactions with insurance executives.

FOR WHOM

The programme is open to Chief Executives of Insurance institutions, Directors, General Managers, Deputy General Managers, Assistant General Managers and Heads of Strategic Business Units and Departments.

DELEGATE FEE

The cost per participant is 5,000 US Dollars

The delegate fee will cover conference materials, accommodation for 6 nights, meals, transfers, visits and tours.

REGISTRATION

Kindly complete a copy of the registration form and forward to The Director General, Chartered Insurance Institute of Nigeria.

Registration is to be made on or before **25th January 2019**.