

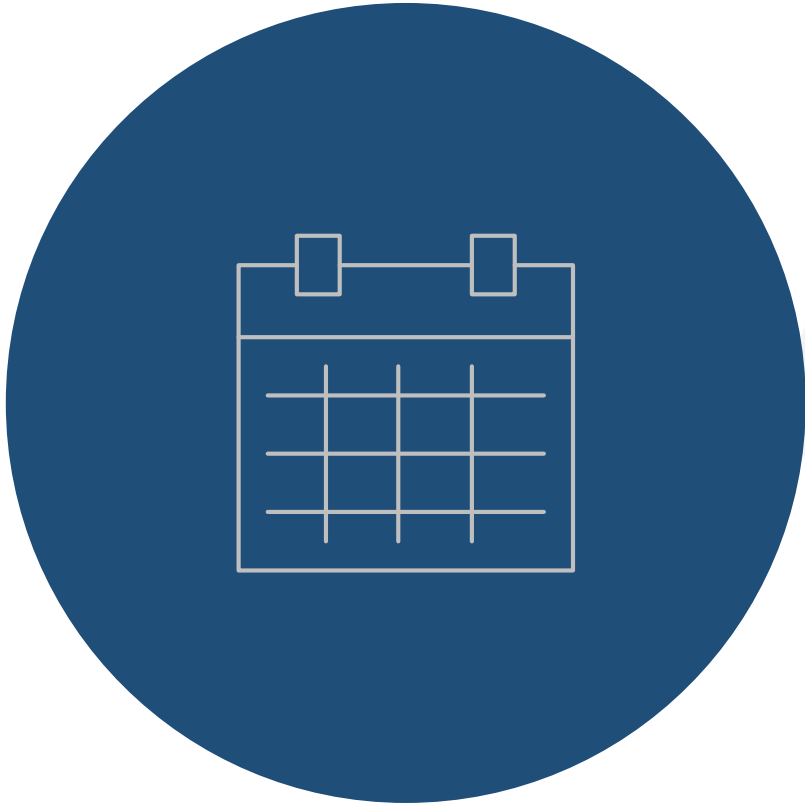
# Linkage Assurance Plc

*Who We Are & What We Do*

dent

Motor | Oil & Gas | Fire & Burglary | Agriculture | General Accident

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Motor | Oil & Gas | Fire & Burglary | Agriculture | General Accident

# Executive Summary

At Linkage Assurance Plc, we acknowledge that various businesses and organizations face distinct risk exposures based on the nature of their operations and risk management approaches. That is why we collaborate closely with our clients to deliver tailor-made risk management and insurance solutions.

We stand out as one of the adequately recapitalized general business insurance companies in the Nigerian Insurance market, boasting a competent and engaged workforce, along with reliable leadership.

Additionally, our strategic partners include internationally recognized reinsurance and brokerage firms.

**Motor | Oil & Gas | Fire & Burglary | Agriculture | General Accident**

01

# Who We Are & What We Do

*Corporate Strategy & Products*

Motor | Oil & Gas | Fire & Burglary | Agriculture | General Accident

# About Us

**1991**

Linkage Assurance was incorporated in 1991

**A-**

Strong Capacity/ Stable Financial Outlook

Credit rating from premier indigenous ratings agency Augusto & Co

**Over N7B**

Solvency Capital

**133%**

Solvency Ratio

Linkage Assurance Plc was incorporated on 26<sup>th</sup> March 1991 and was licensed to cover and transact non-life insurance businesses on 7<sup>th</sup> October, 1993.

A leading insurance service provider in Nigeria, with a reputation for prompt and accurate service delivery, efficiency, and customer satisfaction. For over three decades, we are and have been driven by our tested relationship with various respectable brokers/agents. Through our alliance with reputable financial institutions and growing investment in human capital and information technology, we maintain the professional requirement of a global reputable insurance company.

With a total shareholders fund of over **N30 billion**, and still growing. This includes a share capital of 7 billion at 133% above statutory minimum capital requirement. We have developed high competence in investment management, having grown our investment portfolio to over N31 billion as at October 2022. Our increasingly steady participation in fixed income, equity and debt instruments in both capital and money markets has produced returns resulting in appreciable increase in our investment portfolio. Augusto & Co, a top rating agency has rated Linkage Assurance Plc in the “A” status category. This rating confirms that the company has a satisfactory condition and adequate capacity to meet claims obligation as well as a stable outlook. According to the agency, the rating assigned to Linkage Assurance Plc reflects good capitalization, investment return and strong liquidity profile. Linkage Assurance Plc as a general business insurer, plays very well also in the Oil & Gas and Motor insurance market spaces of the industry.

**Motor | Oil & Gas | Fire & Burglary | Agriculture | General Accident**

# About Us

## Our History

01

### Incorporation

Linkage Assurance was incorporated on the 26<sup>th</sup> of March 1991



1991

26<sup>th</sup> March 1991

1993

7<sup>th</sup> October, 1993



02

### Non-Life license

Licensed to cover & transact Non-life insurance business on 7<sup>th</sup> October 1993

03

### NSE Listing

Became a Public Limited liability Company in 2003 after listing on the NSE



2003

2003

2007

2007



04

### Merger with CICO

Merged with Central Ins Coy. Ltd. In 2007 to form bigger Insurance House

05

### Investment Growth

Grew investment portfolio to N25B in Dec 31, 2019



2019

December 31, 2019

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# About Us

## Vision Statement



To consistently exceed customers expectation

## Mission Statement



To use best in class technology , competent & engaged workforce to deliver superior Services and returns to our stakeholders.

**Total Assets**  
N47billion



**Total Equity**  
N28billion



**Investment income @2023**  
N3.05billion



**Linkage Assurance Plc Affirms The A- Status**

Agusto & Co , a top rating agency has rated Linkage Assurance Plc and affirmed the A-status on the Insurer. This rating confirms on the Company a satisfactory financial condition and adequate capacity to meet claims obligation as we provide a Stable Outlook.

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# Our Strategic Direction



## Strategy

Our Strategic Direction is to emerge one of the leading General Business Insurers in the next 2-3 years.

This is driven by the following aspirations and strategic actions :

- 1) Grow revenue
- 2) Grow cash-flows
- 3) Simplify customer experience and accelerate operational efficiency across the organization
- 4) Strengthen underwriting performance
- 5) Expand market share in more profitable sectors
- 6) Achieve sustained earnings growth.

## Vision Statement



To consistently exceed customers expectation

## Mission Statement

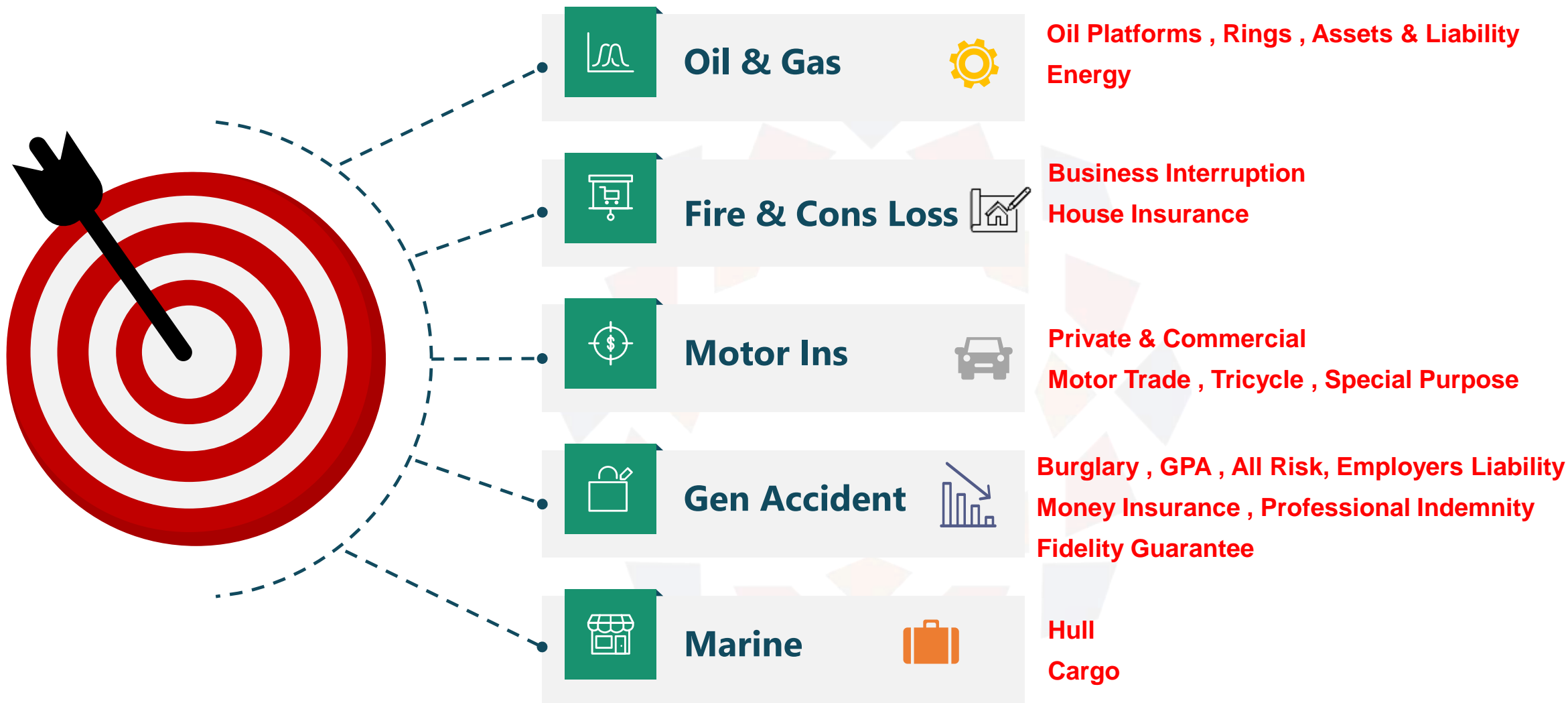


To use best in class technology , competent & engaged workforce to deliver superior Services and returns to our stakeholders.

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# Our Products & Offerings



Motor | Oil & Gas | Fire & Burglary | Agriculture | General Accident

# Our Products & Offerings



## Retail Insurance



- Third Party Plus
- SME Comprehensive
- Shop Insurance
- Events Insurance
- Citadel Shield

## Engineering Insurance

**CAR , EAR , Computer All Risks  
Plant All Risk**

## Bonds Insurance

**Performance , Advanced Payment  
Bid Bond**

## Agricultural Insurance

**Area Yield Index  
Livestock , Poultry , Multi -peril Crop  
Ins. Plantation Insurance & Fish Farm**

## Travel Insurance



M... .. General Accident

# Our Leadership

## Board of Directors



**Chief Joshua B. Fumudoh**  
Chairman



**Mr. Daniel Braie MD/CEO**



**Mrs. Valentina Marinho**  
Independent Director



**Mr. Maxwell Ebibai**  
Non-Executive Director



**Mrs. Funkazi Koroye-Crooks**  
Non-Executive Director



**Mr. Okanlawon Adelagun**  
Executive Director



**Mr. Bernard Nicholas-Griesel**  
Non-Executive Director



**Mr. Pius Otia**  
Non-Executive Director

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# Our Leadership

## Executive Management



Mr. Daniel Braie  
MD/CEO

Over 40years experience in marketing , underwriting and insurance broking .  
MD/CEO Linkage Assurance PLC.  
Former VC/CEO of Topflight Insurance brokers  
MBA, ACII (Lond) WAII, FICA,ACIB,ANIM,MIoD, Alumnus INSEAD Business School, Harvard Business School, IMD Lanzame, Switzerland.



Mr. Okanlawon Adelayun  
EDTech

Over 30years experience in insurance management , underwriting and project management.  
ED, Technical Linkage Assurance PLC. Former MD IGI Ghana and ED (Biz Dev), Travellers Insurance, UNIC Assurance (Allianz) BSc ACII (Lond)



Mr. Anthony Saiki  
Chief Marketing Officer

Over 30years experience in insurance underwriting and marketing, broking DGM O il & Gas . Versatile O il & Gas Specialist  
.Previously worked in NNPC, Hogg Robinson,VTL Insurance.  
Alumnus of Uni. Of Houston, LBS, JTL Academy UK, Marsh UAE.  
HND, MBA, MSc. ACII(Lond)



Dr. Emmanuel Otitolaiye  
Chief Financial Officer

Over 20years experience in financial management , and business planning in insurance , banking and consulting. CFO Linkage Ass. PLC .  
Have held senior management positions at Cornerstone , AXA Mansard, Alliance, FBN, CFAO & PZ.  
BSc, MSc , MBA, FCA, PhD.



Mr. Humphrey Ozegbe  
Chief Human Capital Officer/Head Management Services

Over 20years experience in administration and human capital management  
Head , Management Services. Linkage Assurance PLC  
Previously worked in the Manufacturing Sector, alumnus of LBS.  
BSc, MSc , ACIPM, HRPL,CHRM, MICA, Certified HRM, ACIA.



Mr. Taoheed Sikiru  
Chief Internal Auditor

Over 15years experience in accounting ,auditing and compliance. Chief Compliance Officer Linkage Assurance PLC  
Previously worked at IITA Ibadan, Ahmed Zakari & Co, Fin Bank, Int'l Inst. of Tropical Agric.  
Alumnus of LBS.  
MSc , MBA , LLB, MIAD , ACA .

Motor | Oil & Gas

General Accident

# Our Leadership

## Executive Management



Ms. Mayen Umoren  
Lead Technical Practice

Over 25years' experience in Technical practice, Reinsurance, Claims, Marine & Aviation, Risk Management.

Senior member CIIN, Had served as Head Reinsurance Linkage Assurance Company Plc.

Previously worked with Nigerian Reinsurance Corporation and Equity Indemnity Insurance Company.

Expertise in Int'l Reinsurance markets , Oil & Gas Treaties with Gallagher Re, London.

B.A, MBA, Dip(Ins)



Mr. Imo O. Imo  
Chief Strategy & Product Officer

Over 20 years experience in Strategy , Reinsurance, claims mgt, agric insurance, retail and product development.

Chief Strategy & Product Development Linkage Assurance Plc.

Have held senior management positions at Cornerstone ,UBA Metro, Heirs, Law Union(NSIA)

B.Agric. MSc , AIIN



Mr. Moses Omoregbe  
Company's Secretary/Legal Adviser

Over 10 years experience in legal jurisprudence , company secretarial administration, board & investors relationship

Company Secretary /Head Legal at Linkage Assurance PLC

LLB ,BL LLM .



Mrs. Modupeada Adepoju  
Manager Compliance

16 years' experience in Finance, Tax, Audit, ERM and Compliance

Chief Compliance Officer, Linkage Assurance Plc

Previously worked with Oasis Insurance, FBN Insurance and Great Nigeria Insurance

HND, FCA, FCIT, ACII



Mr. Damilare Ezekiel  
Chief Technology Officer

Over 15years' experience in Computer System Engineering, IT Consultant, and Software Consultant.

He is a Microsoft Certified solution Associate and Cisco Certified Network Associate- wireless.

Previously worked with Goldlink Insurance Plc, Fixya Inc. USA, STEM Ambassador for Science, Uk.

BSc. I.T, MSc. Computer Sys Eng,, Comp TIA+,

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02

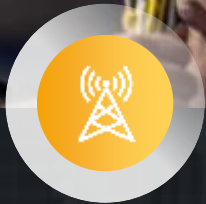
## Our Risk Management Strategy

*Insurance Needs & Solutions*

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# Our Risk Management Strategy

Linkage Assurance Plc is always ready to partner with organizations like yours to offer insurance and risk management solutions against a wide array of risks in the following areas :



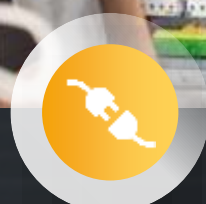
## Manufacturing Risks

- Engineering Insurances Solutions .



## Material Damage Risks

- Fire & Business Interruption insurance
- Burglary & Theft Insurance .
- Transportation Insurances Solutions



## Electrical & Electronic Risks

- Electrical Equipment Insurance



## Liability Insurance

- Public Liability Insurance .
- Employers Liability



# Our Products

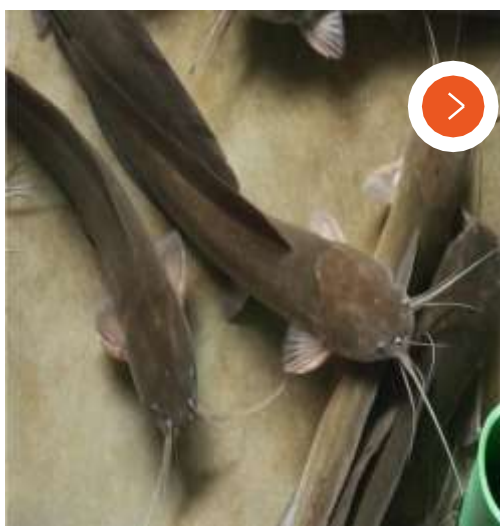
## Agricultural Insurance

- Farms
- Agribusiness Organizations
- Coop Farmers
- Bank Financed Farms



## Insurance needs & Products

- Livestock Insurance Plan
- Poultry Insurance Plan
- Multiperil Crop Insurance Plan
- Fisheries & Fish Farm Insurance
- Area Yield Index Insurance
- Farm Property & Produce Insurance



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# Our Products

## Fire & Cons Loss



This type of policy will provide indemnity to the insured for equipment on site in the event of loss or damage to property covered under it as a direct result of fire outbreak, lightning & explosion .

Other extraneous perils such as social disturbance e.g., strike & riot and natural disasters like storm damage, flood & earthquake can also be covered by extension of the standard scope of cover.

### INDICATIVE PREMIUM RATES

#### Private /Residential Premises

- Basic Rate 0.15% -0.25
- Perils 0.025% -0.075

#### Commercial Premises

- Basic Rate 0.175% -0.30
- Perils Rate 0.035% - 0.10

- Building
- Office furniture , electrical equipment
- Plant & Machinery
- Stock of materials & other goods used for the project

## Material Damage Covers



## Burglary & Theft



This type of policy is designed to indemnify the insured against loss or damage resulting from theft or attempted theft which is accompanied with actual forcible or violent entry into or out of premises or any attempt thereat .

The items usually covered under this policy are like those covered under fire policy above except for building .

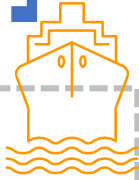
### INDICATIVE PREMIUM RATES

0.275% - 0.35%

The items usually covered under this policy are like those covered under fire policy above except for building

# Our Products

## Marine Cargo Insurance



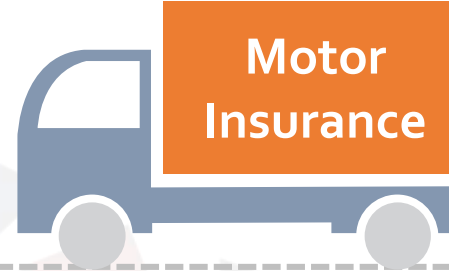
Marine cargo insurance covers the loss or damage of cargo, shipments, and any transport or cargo by which property is transferred, acquired, or held between the points of origin and destination.

**INDICATIVE PREMIUM RATE**  
0.175% - 0.45%

## Transportation Insurances

The Policy indemnifies the insured for the loss or damage to the imported goods being conveyed by sea or air to the project site or location designated by the insured.

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### PREMIUM RATES

- Third Party Only N5,000
- Comprehensive 15% of value of vehicle
- Third Party Plus Flat premium of N15,000



This class of insurance is made compulsory by government through the legislation known as Motor Vehicle (Third Party) Insurance Act 1945. The Third-Party cover, which is the minimum type of insurance legislated upon provides indemnity to the insured against legal liability to third parties for death, bodily injury and property damage

There is also a comprehensive type of cover which provides indemnity to the insured for loss or damage to the vehicle resulting from road accidents, fire and theft in addition to what the third party only covers





# Our Products

## Employers Liability Insurance

The vicarious liability of the insured's employee can also be covered provided it arose while carrying out his official duties



## Common Construction Accidents

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Apart from statute, common law requires all employers of labour to take out this policy for the benefit of the workers who may sustain injury resulting into death or disability. The scale of benefit for death and permanent disability are 3.5 & 4.5 times of annual salary respectively while weekly benefit at the agreed scale is usually payable for a period not exceeding 24 months in the case of temporary total disability.

### INDICATIVE PREMIUM RATE

- 0.125% - 0.15% plus 15% loading for medical expenses cover

# Our Products

## Public Liability



This policy covers the insured against legal liability to third parties for cost or expenses incurred in respect of accidental death, bodily injury and accidental damage to property occurring within the insured's premises or work away premise.

**INDICATIVE PREMIUM RATE**  
0.1% -0.15%

The vicarious liability of the insured's employee can also be covered provided it arose while carrying out his official duties

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## Group Personal Accident

This Policy pays compensation to individuals or groups in the event of an accident leading to death, temporary or permanent disablement as well as bodily injury resulting in medical expenses.



This type of policy is designed to provide benefits to employees if they sustain any injury, which may result in death or permanent disability (accidental in nature and not from natural cause) anywhere without geographical limitation. Operates on a 24--hour basis irrespective of whether injury was sustained in the course of employment. However, injury or death must be as a result of an accident.

- **Accidental Death:** the Policy pays a pre-determined lump sum as compensation in the event of an accident, during or outside course of employment
- **Permanent Disability:** the insured is paid a pre-determined lump sum in the event of an accident leading to permanent disablement which will prevent him/her from engaging in his/her usual profession. Disability is deemed permanent if it will continue for the rest of the concerned person's life.
- **Temporary Disability:** where the insured involves in an accident leading to a temporary disablement, the Policy will pay a weekly salary for up to 104 weeks.
- **Medical Expenses:** the Policy will reimburse the insured for medical expenses following bodily injury as a result of an accident up to a pre-agreed limit.

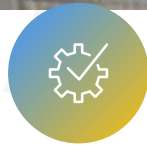
# Our Products

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## Electronic Equipment Insurance

Provides cover for all risks of unforeseen physical loss or damage to (electrical and electronic equipment including loss of external data media as well as increased cost of working due to the failure of or material damage to the electronic equipment) which are not subject of exclusions.



Electronic equipment insurance mainly covers material damage caused by following reasons:

- damage caused by operation
- damage caused by electric energy (short circuit, excess voltage or induction)
- damage caused by human element (faulty operation, lack of skill, negligence)
- damage caused by manufacturer (faulty design, defects in material, faults at workshop, faults in erection)



### INDICATIVE PREMIUM RATE

- 0.125% - 0.15%

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# Our Products

## Plant All Risk Insurance

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This type of policy is designed to cover plant and machinery (such as generators, machines, etc.), against any sudden, unforeseen physical loss or damage, occurring whether machinery is at work, at rest or during maintenance operations subject to specified exclusions.



This policy provides cover in respect of plant and machinery specified in the policy as a result of unforeseen, sudden, physical loss or damage as a result of fire, theft and impact damage.



### INDICATIVE PREMIUM RATE

0.125% - 0.45%

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03

## Our Achievement

*Awards & Recognitions*

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# Our Achievements



## Professional Membership & Awards & Recognition.

- African Insurers Association (AIO)
  - Risk Management of Nigeria (RIMSON) Award
- WAICA Silver Award for support of WAICARe

2020 , Industrial Training Fund Award (Lekki Area)  
Best in Human Resource Development for 2020



## Social Achievements & Recognitions

- Okpekpe Race Special Award
- 2014/2015 Miss Insurance 1st
  - Aba Sports Club
  - Ikoyi Club Recognition



### Industry Agency Rating A-

- (Strong Capacity / Stable Financial Outlook)
- –Agusto & Co

### Insurance Sector Performance Award (Pearl Award)

- Certificate of Excellence-for sectoral leadership in the insurance industry on Corporate Excellence in the Capital Market

### CIIN Talent Night 2022

- The Insurance Ambassador  
Motor | Oil & Gas | Fire & Burglary | Agriculture | General Accident
- 2022 Edition Chartered Insurance Institute

04

## Our Strategic Partners

*Reinsurers + Some Customers + Brokers*

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# Our Reinsurers



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# Our Insurance Brokers

*Here are some of our major insurance brokers:*



**ROOMANS INSURANCE BROKERS LTD.**

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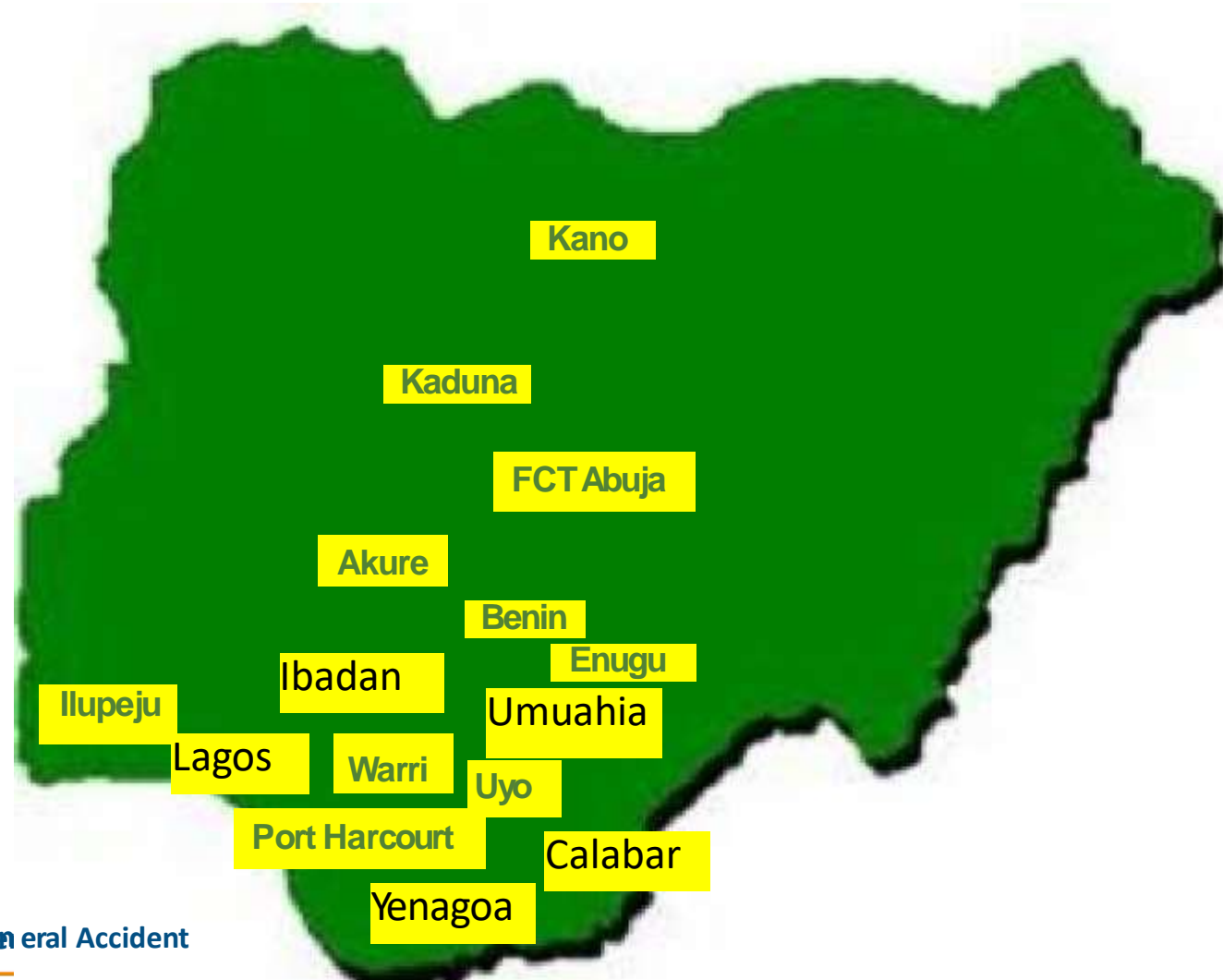
05

## Our Market Geography

*Branches + Outlets*

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# Our Branches & Outlets



Motor | Oil & Gas | Fire & Burglary | Agriculture | General Accident





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