Linkage Assurance Plc

Who We Are & What We Do

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

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Executive Summary

At Linkage Assurance Plc

We understand that every business faces unique risks based on its operations and approach to risk management. That's why we collaborate closely with our clients to deliver bespoke risk management and insurance solutions tailored to their specific needs.

As one of the well-capitalized general business insurance providers in the Nigerian insurance market, we pride ourselves on a competent and committed workforce and a visionary leadership team.

Additionally, we maintain strategic partnerships with a network of internationally recognized reinsurers and brokers, ensuring robust and reliable risk transfer solutions.

Why Linkage?

We Bring Strength, Expertise & Stability

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Executive Summary

At A Glance

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01 Who We Are & What We Do

Corporate Strategy & Products

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About Us

1991

Linkage Assurance was incorporated in 1991

AM Best Rating

Issuer Credit Rating (ICR): B+ | "Very Strong" BCAR Score

Over N12B

Solvency Capital (unaudited)

522%

Solvency Ratio

Linkage Assurance Plc was incorporated on 26th March 1991 and was licensed to cover and transact non-life insurance businesses on 7th 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 situations 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 N45.5 billion and still growing. This includes a share capital of N7.7 billion at 257% above statutory minimum capital requirement. We have developed high competence in investment management, having grown our investment portfolio to over N55.5 billion as at September 2025. 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.

Linkage Assurance Plc has received an **Issuer Credit Rating (ICR) of B+** from AM Best, both with a **Stable Outlook**. According to AM Best Linkage Assurance PLC balance sheet remains strong, underpinned by a "Very Strong" BCAR score and internal capital generation.

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About Us

Our History

01

Incorporation

Linkage Assurance was incorporated on the 26th of March 1991

1991

26th March 1991

1993

7th October ,1993

02

Non-Life license

Licensed to cover & transact Non-life insurance business on 7th 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 N47b in Dec 31, 2024

2024

December 31, 2024

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Linkage Assurance Plc

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 N67billion

Total Equity N44billion

Investment income @2024 N9.48billion

Linkage Assurance Plc Affirms The B+ Status

AM Best, an international rating agency has rated Linkage Assurance Plc and affirmed the B+ 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

Oil & Gas
- Oil Platforms , Rings , Assets & Liability
- Energy

Fire & Cons Loss
- Business Interruption
- House Insurance

Motor Ins
- Private & Commercial
- Motor Trade , Tricycle , Special Purpose

Gen Accident
- Burglary , GPA , All Risk, Employers Liability
- Money Insurance , Professional Indemnity
- Fidelity Guarantee

Marine
- Hull
- Cargo

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Our Products & Offerings

Retail Insurance

- Third Party Plus
- SME Comprehensive
- Shop 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

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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. Pius Otia
Non-Executive Director

Mrs. Olayimika Phillips
Independent 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

Mr. Okanlawon Adelagun
EDTech

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

Mr. Anthony Saiki
Chief Marketing Officer

Over 30years experience in insurance underwriting and marketing, broking
DGM Oil & Gas . Versatile Oil & Gas Specialist .Previously worked Hogg Robinson and VTL Insurance Brokers MBA 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 , 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
BSc, MSc , MCIPM, HRPL, Certified HRM, ACIA, SMP

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 BA , MBA , LLB, MIAD , ACA .SMP

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Our Leadership

Executive Management

Ms. Mayen Umoren
Lead Technical Practices

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)

Dr. Imo O. Imo
Chief Strategy & Product Officer

Over 20 years experience in Strategy , Reinsurance and Research.

Chief Strategy & Product Development Linkage Assurance Plc.

Have held senior management positions at Law Union & Rock, Cornerstone and UBA Ins (HEIRS)

B.Agric. MSc , PhD. AIIN

Mrs. Modupeada Adepoju
Chief Compliance Officer

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. Moses Omoregbe
Company's Secretary

Over 10 years experience in legal jurisprudence , company secretarial

administration, board & investors relationship

Company Secretary /Head Legal at Linkage Assurance PLC

LLB ,BL LLM . AIIN, SMP

02

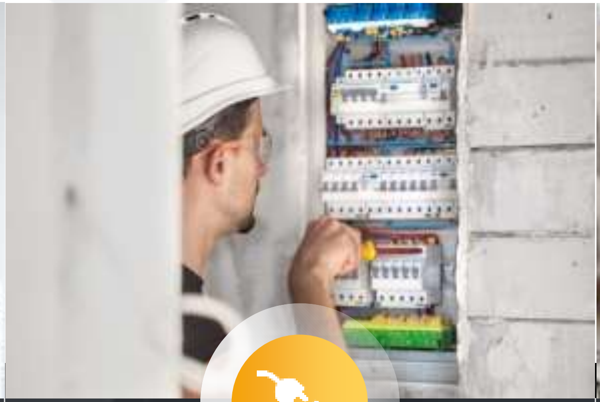
Our Risk Management Strategy

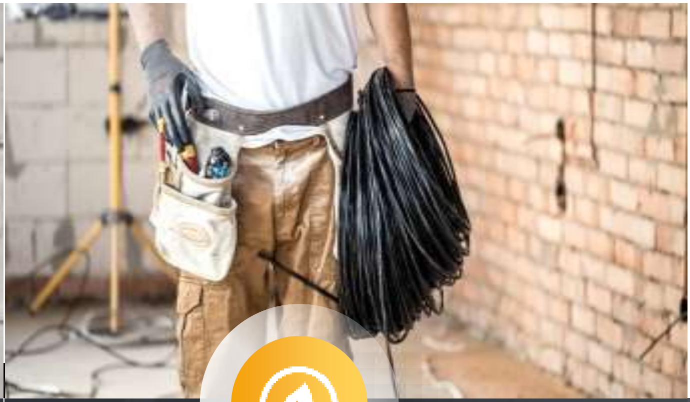
Insurance Needs & Solutions

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

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

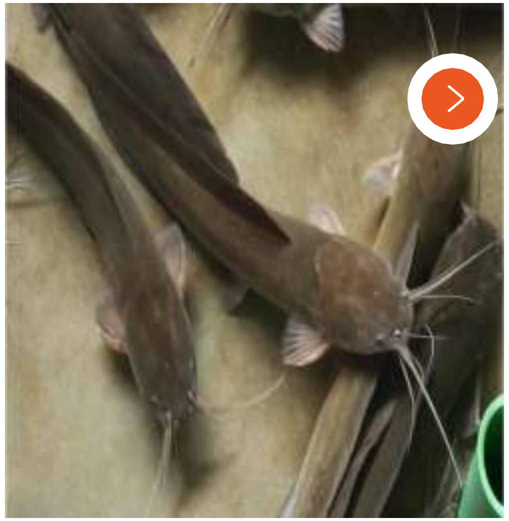
Our Products

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

Linkage Assurance Plc

Fire & Cons Loss

2

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

3

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

Transportation Insurances

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%

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 .

Motor Insurance

PREMIUM RATES

- Third Party Only N15,000
- Comprehensive15% of value of vehicle
- Third Party Plus Variants starting from premium of N30,000

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

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Common Construction Accidents

Apart from statue , 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.

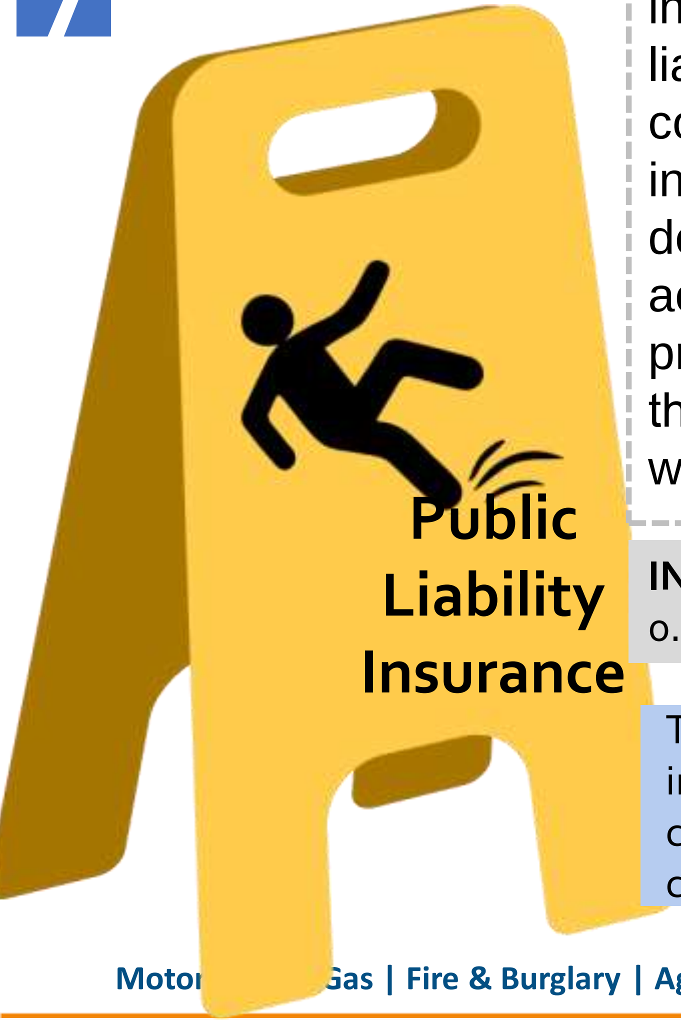
INDICATIVE PREMIUM RATE

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

Our Products

Public Liability

7



Public Liability Insurance

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

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.

8

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

9

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

10

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

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

Our Achievements

Linkage Assurance Plc

- **AM Best Rating**
  Issuer Credit Rating (ICR): B+ | "Very Strong" BCAR Score

- **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 2023

- **The Insurance Ambassador**
  •2023 Edition Chartered Insurance Institute of Nigeria (CIIN) 2023 Award Insurance

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

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04

Our Strategic Partners

Reinsurers + Some Customers + Brokers

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Our Reinsurers

Africa Re

Swiss Re

CONTINENTAL REINSURANCE

CAPSICUM RE
Innovate | Advocate | Inspire

hannover re®

LLOYD'S

ZEP-RE
(PTA Reinsurance Company)
Committed to Quality Service

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Our Insurance Brokers

Here are some of our major insurance brokers:

Stanbic IBTC Insurance Brokers

scib

YOA Insurance Brokers

Glanvill Enthoven & Co. (Nigeria) Ltd. Incorporated Insurance Brokers

Coleman Insurance Brokers

CSI Insurance Brokers Limited

ARK Insurance Group

Risk Analyst Insurance Brokers Limited

Hogg Robinson Nigeria Limited

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Our Insurance Brokers

Here are some of our major insurance brokers:

FBN Insurance Brokers

scib

MARSH

incorporating

FEMI JOHNSON & COMPANY LTD.

Incorporated Insurance Brokers RC 7415

RISK TRANSFER SOLUTIONS

competence • capacity • character

RC: 668263

RTS Global Insurance Brokers Ltd

• Insurance • Reinsurance • Risk Management

SINCE 1980

STANDARD

INSURANCE CONSULTANTS LIMITED

ROOMANS INSURANCE BROKERS LTD.

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05

Our Market Geography

Branches + Outlets

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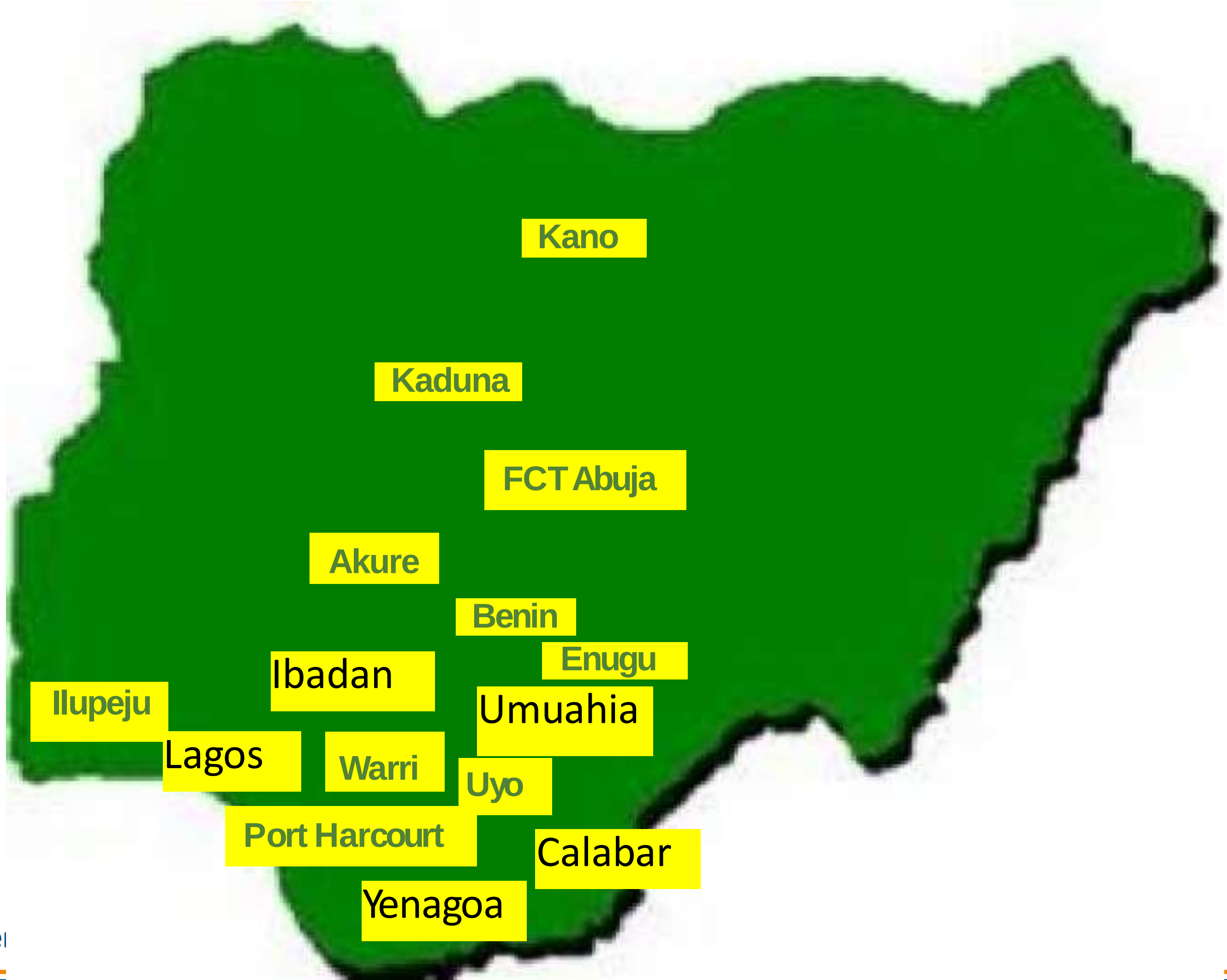
Our Branches & Outlets



Thank you

Any question?

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