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NATIONAL INSURANCE COMMISSION

HEAD OFFICE: Plot 1239 Ladoke Akintola Boulevard Garki II, Abuja, P.M.B. 457, Garki Abuja, Nigeria ☎:09-8756021
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NAICOM/SUP/CIRCULAR/05/14

26th FEBRUARY 2014

ALL CEOs OF INSURANCE & REINSURANCE COMPANIES

Dear Sir/Madam,

RE: 2013 ACCOUNTS APPROVAL PROCESS

Further to our Circular of 20th February, 2014 on the above mentioned subject, you are required to submit along with the 2013 audited accounts and statutory returns a letter of commitment signed by the CEO and CFO stating that:

- (i) The 2013 audited financial statements and statutory returns of the company as submitted to the Commission are free from material misstatements, whether due to fraud or errors;
- (ii) Where any material misstatement is discovered at any stage of our regulatory process subsequent to the Commission's approval for publication of accounts you shall, in addition to paying the relevant penalties, restate the Financial Statements in accordance with restatement procedures specified by the Financial Reporting Council (FRC).

The Signatories to this letter must disclose as appropriate their FRC registration numbers.



V.O. Opara

Director (Supervision)

For: Commissioner for Insurance