



NATIONAL INSURANCE COMMISSION

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CIRCULAR

CIRCULAR NO: NAICOM/DPR/CIR/41/2022

DATE: 18th August 2022

TO: Managing Director/Chief Executive Officer of All Insurance Institutions

SUBJECT: REVISED MARKET CONDUCT AND BUSINESS PRACTICE GUIDELINES FOR INSURANCE INSTITUTIONS

This Circular is issued in furtherance to the Circular from the Commission dated 18th October 2021 and to further ensure that Insurance Institutions conduct themselves in professional manner in line with the international best practice, the Commission hereby issues the "Revised Market Conduct and Business Practice Guidelines for Insurance Institutions September 2022" replacing the earlier Market Conduct and Business Practice Guidelines for Insurance Institutions October 2021.

Note that the Guidelines take effect from **1st September 2022** and you are required to ensure full compliance please

Yours faithfully,

L. M. Akah

Director (Policy & Regulations)

For: Commissioner for Insurance

LAGOS CONTROL OFFICE: Alagbon, Ikoyi Road, Ikoyi PMB 80144, VI Lagos **ENUGU ZONAL OFFICE:** No. 15 Ibusa Independent Layout Enugu

KANO ZONAL OFFICE: No 162, Farm Centre Road, Kano **ILORIN ZONAL OFFICE:** Federal Mortgage Bank House, Asa Dam Road, Ilorin

PORT HARCOURT ZONAL OFFICE: No. 32, Onne Road, GRA Phase 2, Via Airtel Office Port Harcourt, River State