

2016 ANNUAL INDIVIDUAL LIFE INSURANCE BUSINESS

			GROSS PREMIUM	GROSS PREMIUM	premium	NET
S/N	COMPANY	REG NO	WRITTEN	INCOME	ceded	PREMIUM
1	AFRICAN ALLIANCE INS. CO. LTD.	RIC002	12,234,153,000.00	12,234,153,000	1,990,000	12,232,163,000
2	ALLIANCE & GEN LIFE ASS PLC	RIC001				
3	CAPITAL EXPRESS INS CO LTD	RIC116	2,237,599,000.00	2,879,228,000	476,674,000	2,402,554,000
4	CUSTODIAN LIFE ASS	RIC009	-	0	0	0
5	ARM LIFE PLC(CRYSTAL LIFE)	RIC012	2,753,913,000.00	827,718,000	148,528,000	679,190,000
6	UBA METRO LIFE INS CO LTD	RIC042	2,036,522,000.00	2,097,038,000	364,775,000	1,732,263,000
7	SPRING LIFE ASSURANCE PLC	RIC015				
8	MOTORAL BENEFIT LIFE ASS CO LTD	RIC027	4,351,455,000.00	1,530,339,000	29,529,000	1,500,810,000
9	OLD MUTUAL LIFE ASSURANCE	RIC-032	1,300,184,000.00	1,012,381,000	149,327,000	863,054,000
10	ROYAL PRUD LIFE ASS PLC	RIC035	3,350,588,000.00	3,472,475,000	282,444,000	3,190,031,000
11	STANDARD ALIF LIFE ASS CO LTD	RIC040	1,866,220,000.00	786,983,000	0	786,983,000
12	UNIC INSURANCE PLC	RIC092	-	155,929,000	1,206,000	154,723,000
13	WAPIC LIFE ASSURANCE LTD	RIC046	1,455,472,000.00	124,253,000	39,329,000	94,924,000
14	ZENITH LIFE ASSURANCE LTD	RIC048	-	1,537,000	0	1,537,000
15	FBN LIFE	RIC050		9,131,670,000	129,760,000	9,001,910,000
	SUB TOTAL		31,586,106,000.00	34,253,704,000.00	1,623,562,000.00	32,640,142,000.00
1	NSIA INSURANCE	RIC003	816,239,000.00	856,106,000	340,451,000	515,655,000
2	AIICO INSURANCE PLC	RIC004		19,759,289,000	18,276,000	19,747,371,000
3	CORNERSTONE INSURANCE PLC	RIC008	0	155,959,000	18,323,000	114,306,000
4	GOLDLINK INSURANCE CO LTD	RIC013				
5	GREAT NIG INSCO LTD	RIC014				
6	AXA MANSARD INSURANCE PLC	RIC016	1,152,136,000.00	1,152,136,000	108,051,000	1,050,665,000
7	INDUSTRIAL & GEN INSURANCE PLC	RIC018		1,530,611,000	9,500,000	1,521,111,000

2016 ANNUAL GROUP LIFE INSURANCE BUSINESS

			GROSS PREMIUM	GROSS PREMIUM	premium	NET	G/CLAIM	N/CLAIM
S/N	COMPANY	REG NO	WRITTEN	INCOME	ceded	PREMIUM	PAID	PAID
1	AFRICAN ALLIANCE INS. CO. LTD.	RIC002	729,260,000.00	1,184,059,000	8,923,000	1,175,136,000	668,528,000	659,373,000
2	ALLIANCE & GEN LIFE ASS PLC	RIC001						
3	CAPITAL EXPRESS INS CO LTD	RIC116						
4	CUSTODIAN LIFE ASSURANCE LTD	RIC009	12,601,041,000.00	12,146,313,000	590,420,000	11,453,242,000	3,776,811,000	3,776,811,000
5	ARM LIFE	RIC012						
6	UBA METRO LIFE INS CO LTD	RIC042						
7	SPRING LIFE ASSURANCE PLC	RIC015						
8	MUTUAL BENEFIT LIFE ASS CO LTD	RIC027	-	2,592,729,000	143,652,000	2,565,831,000	2,003,863,000	1,850,262,000
9	OLD MUTUAL LIFE ASSURANCE	RIC-032						
10	ROYAL PRUD LIFE ASS PLC	RIC035						
11	STANDARD ALLIN LIFE ASS CO LTD	RIC040		1,049,472,000	196,228,000	853,244,000	793,154,000	567,838,000
12	UNIC INSURANCE PLC	RIC092						
13	WAPIC LIFE ASSURANCE LTD	RIC046		1,105,696,000	265,576,000	840,120,000	1,027,337,000	608,481,000
14	ZENITH LIFE ASSURANCE LTD	RIC048		3,339,196,000	633,956,000	2,705,240,000	3,858,454,000	1,490,157,000
15	FBN LIFE	RIC050		778,010,000	185,640,000	592,370,000	694,111,000	564,510,000
	SUB TOTAL		13,330,301,000.00	22,195,475,000.00	2,024,395,000.00	20,185,183,000.00	12,822,258,000.00	9,517,432,000.00
1	NSIA INSURANCE	RIC003	0					
2	AIICO INSURANCE PLC	RIC004	0	2,415,132,000	314,947,000	2,230,028,000	784,288,000	430,299,000

2016 ANNUAL CONSOLIDATED LIFE INSURANCE BUSINESS IN NAIRA

SN	COMPANY	REG NO	GROSS PREMIUM	GROSS PREMIUM	premium	NET	INVESTMENT	EXP OF	GROSS	NCCLAIM	COMMISSION	UNDERWRITING	UNDERWRITING	SHAREHOLDERS	SOLVENCY	NET OPERATING	PROFIT AFTER
			WRITTEN	INCOME	ceded	PREMIUM	INCOME	MANAGEMENT	CLAIMS	PAID	PAID & PAYABLE	EXPENSES	PROFIT	FUNDS	MARGIN	RESULTS	TAX
1	AFRICAN ALLIANCE INS. CO. LTD.	RIC002	12,963,413.000	13,418,212.000	10,913.000	13,407,299.000	3,067,525.000	1,614,496.000	11,354,132.000	6,557,998.000	13,345.000	951,693.000	1,123,985.000	3,602,751.000	-581,552.000	3,808,015.000	3,537,386.000
2	ALLIANCE & GEN LIFE ASS PLC	RIC001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	CAPITAL EXPRESS INS CO LTD	RIC116	2,237,599.000	2,879,228.000	476,674.000	2,402,554.000	96,480.000	868,504.000	3,011,734.000	1,528,580.000	13,152.000	454,285.000	64,810.000	2,164,210.000	2,087,610.000	323,619.000	-337,236.000
4	CUSTODIAN LIFE ASS LTD	RIC009	12,601,041.000	12,146,313.000	590,420.000	11,453,242.000	1,828,167.000	1,728,362.000	3,776,811.000	78,383.000	961,715.000	622,351.000	4,046,023.000	3,663,071.000	1,035,753.000	915,753.000	1,035,753.000
5	ARM LIFE PLC	RIC012	2,753,913.000	827,718.000	148,528.000	679,190.000	277,363.000	1,047,532.000	462,112.000	462,112.000	32,267.000	148,378.000	851,486.000	2,751,618.000	2,818,637.559	123,212.000	106,826.000
6	LBA METRO LIFE INS CO LTD	RIC042	2,036,522.000	2,097,038.000	364,775.000	1,732,263.000	700,871.000	264,312.000	1,453,860.000	1,145,804.000	0	1,297,852.000	-582,784.000	3,943,051.000	3,822,693.000	-68,783.000	-80,969.000
7	SPRING LIFE ASSURANCE PLC	RIC015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	MUTUAL BENEFIT LIFE ASS CO LTD	RIC027	4,351,455.000	4,123,068.000	173,181.000	4,066,641.000	492,250.000	1,987,090.000	2,003,863.000	1,850,262.000	116,754.000	1,236,780.000	787,093.000	5,291,090.000	4,110,289.000	156,861.000	70,094.000
9	OLD MUTUAL NIG LIFE ASS CO	RIC-032	1,300,184.000	1,012,381.000	149,327.000	863,054.000	354,226.000	1,838,495.000	647,587.000	40,518.000	148,789.000	280,941.000	3,351,725.000	3,257,661.000	-1,172,351.000	-1,296,415.000	-1,296,415.000
10	ROYAL PRUD LIFE ASS PLC	RIC035	3,350,588.000	3,472,475.000	282,444.000	3,190,031.000	5,217.000	1,164,223.000	1,940,748.000	1,940,748.000	48,908.000	429,731.000	1,502,506.000	-1,258,978.000	-616,221.000	-630,370.000	-630,370.000
11	STANDARD ALLIN LIFE ASS CO LTD	RIC040	1,866,220.000	1,836,455.000	196,228.000	1,640,227.000	58,589.000	255,357.000	809,768.000	584,452.000	81,476.000	1,149,490.000	-404,580.000	580,814.000	240,468.000	-223,692.000	-246,243.000
12	UNIC INSURANCE PLC	RIC092	0	155,929.000	1,206.000	154,723.000	18,596.000	669,390.000	32,989.000	32,989.000	26,275.000	5,684.000	142,325.000	613,270.000	-394,625.000	-416,964.000	-416,964.000
13	WAPIC LIFE ASSURANCE LTD	RIC046	1,455,472.000	1,229,949.000	304,905.000	935,044.000	346,964.000	623,967.000	1,084,325.000	665,469.000	158,142.000	-58,420.000	2,273,520.000	2,054,153.000	-258,210.000	-214,953.000	-214,953.000
14	ZENITH LIFE ASSURANCE LTD	RIC048	0	3,340,733.000	633,956.000	2,706,777.000	674,163.000	748,031.000	3,858,454.000	1,490,157.000	167,939.000	326,317.000	1,058,243.000	4,547,415.000	3,816,933.000	1,006,642.000	754,755.000
15	FBN LIFE	RIC050	0	9,909,680.000	315,400.000	9,594,280.000	1,671,034.000	2,361,065.000	2,195,962.000	2,066,361.000	78,587.000	2,071,179.000	3,455,038.000	7,783,583.000	8,196,537.000	3,156,748.000	2,232,189.000
	SUB TOTAL		44,916,407.000	56,449,179.000	3,647,957.000	52,825,325.000	9,591,445.000	15,170,814.000	32,632,345.000	22,749,330.000	697,604.000	9,340,025.000	7,829,535.000	42,425,973.000	32,830,792.559	6,876,968.000	4,823,760.000
1	NSIA INSURANCE	RIC003	816,239.000	856,106.000	340,451.000	515,655.000	0	0	1,349,088.000	1,226,973.000	51,459.000	0	0	0	0	0	0
--	AIICO INSURANCE PLC	RIC004	0	22,174,421.000	333,223.000	21,977,399.000	0	0	11,476,955.000	11,122,966.000	0	0	0	0	0	0	0
3	CORNERSTONE INSURANCE PLC	RIC008	0	1,805,196.000	359,956.000	1,421,910.000	0	0	1,996,274.000	1,567,777.000	0	0	-	-	-	-	0

2016;SUMMARY OF LIFE BUSINESS STATISTICS

Gross Premium	124,566,343,000
Premium Ceded	7,324,950,000
Net Premium	117,204,688,000
Gross Claim	67,263,781,000
Net Claim	54,628,346,000
Mgt Expenses	15,170,814,000
U/W P/L	7,829,535,000
Investment Income	20,145,031,000
PROFIT AFTER TAX	4,823,760,000

2016 INDUSTRY'S LIFE BUSINESS RATIOS

S/N	COMPANY	REG NO	Gross Premium Income(000)	Net Premium (000)	Retention Ratio (%)	Mgt Expenses (000)	Expense Ratio (%)	Gross Claim (000)	Net Claim (000)	Net Claims Ratio (%)	Combined Ratio (%)
1	AFRICAN ALLIANCE INS. CO. LTD.	RIC002	13,418,212,000	13,407,299,000	100	1,614,486,000	12	11,354,132,000	6,557,998,000	49	61
2	ALLIANCE & GEN LIFE ASS PLC	RIC001	0	0	-	-	-	0	0	-	-
3	CAPITAL EXPRESS INS CO LTD	RIC116	2,879,228,000	2,402,554,000	83	868,504,000	36	3,011,734,000	1,528,580,000	64	100
4	CUSTODIAN LIFE ASS LTD	RIC009	12,146,313,000	11,453,242,000	94	1,728,362,000	15	3,776,811,000	3,776,811,000	33	48
5	ARM LIFE PLC	RIC012	827,718,000	679,190,000	82	1,047,532,000	154	462,112,000	462,112,000	68	222
6	UBA METRO LIFE INS CO LTD	RIC042	2,097,038,000	1,732,263,000	83	264,312,000	15	1,453,860,000	1,145,804,000	66	81
7	SPRING LIFE ASSURANCE PLC	RIC015	0	0	0	-	-	0	0	-	-
8	MUTUAL BENEFIT LIFE ASS CO LTD	RIC027	4,123,068,000	4,066,641,000	99	1,987,090,000	-	2,003,863,000	1,850,262,000	45	-
9	OLD MUTUAL NIG LIFE ASS CO	RIC-032	1,012,381,000	863,054,000	85	1,838,495,000	213	647,587,000	647,587,000	75	288
10	ROYAL PRUD LIFE ASS PLC	RIC035	3,472,475,000	3,190,031,000	92	1,164,223,000	36	1,940,748,000	1,940,748,000	61	97
11	STANDARD ALLIN LIFE ASS CO LTD	RIC040	1,836,455,000	1,640,227,000	89	255,357,000	16	809,768,000	584,452,000	36	51
12	UNIC INSURANCE PLC	RIC092	155,929,000	154,723,000	99	669,390,000	433	32,989,000	32,989,000	21	454
13	WAPIC LIFE ASSURANCE LTD	RIC046	1,229,949,000	935,044,000	76	623,967,000	67	1,084,325,000	665,469,000	71	138
14	ZENITH LIFE ASSURANCE LTD	RIC048	3,340,733,000	2,706,777,000	81	748,031,000	28	3,858,454,000	1,490,157,000	55	83
15	FBN LIFE	RIC050	9,909,680,000	9,594,280,000	97	2,361,065,000	25	2,195,962,000	2,066,361,000	22	46
	SUB TOTAL		56,449,179,000	52,825,325,000		15,170,814,000		32,632,345,000	22,749,330,000		-
											-
1	NSIA INSURANCE	RIC003	856,106,000	515,655,000	60	-	-	1,349,088,000	1,226,973,000	238	-
--	AIICO INSURANCE PLC	RIC004	22,174,421,000	21,977,399,000	99	-	-	11,476,955,000	11,122,966,000	51	-
3	CORNERSTONE INSURANCE PLC	RIC008	1,805,196,000	1,421,910,000	79	-	-	1,996,274,000	1,567,777,000	110	-
4	GOLDLINK INSURANCE CO LTD	RIC013	0	0	0	-	-	0	0	-	-
5	GREAT NIG INSCO LTD	RIC014	0	0	0	-	-	0	0	-	-
6	AXA MANSARD INSURANCE PLC	RIC016	3,579,159,000	2,743,963,000	0	-	-	2,145,764,000	1,598,150,000	-	-
7	INDUSTRIAL & GEN INSURANCE	RIC018	1,530,611,000	1,521,111,000	99	-	-	379,603,000	379,603,000	25	-
8	LASACO ASSURANCE PLC	RIC023	2,230,754,000	856,392,000	38	-	-	1,039,501,000	409,314,000	48	-
9	LEADWAY ASSURANCE CO LTD	RIC025	31,588,954,000	31,404,180,000	99	-	-	13,039,070,000	12,563,338,000	40	-
10	NICON INSURANCE PLC	RIC049	0	0	-	-	-	0	0	-	-
11	NIGER INSURANCE PLC	RIC029	3,104,699,000	2,876,590,000	93	-	-	2,372,881,000	2,258,273,000	79	-
12	ENSURE INSURANCE PLC	RIC044	1,247,264,000	1,062,163,000	85	-	-	832,300,000	752,622,000.00	71	-
	Sub Total		68,117,164,000.00	64,379,363,000		0		34,631,436,000	31,879,016,000.00		-
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1	CONTINENTAL RE INS PLC	RIC001	-	0				0	-		-
2	NIGERIA RE- INSURANCE CORP	RIC002	-	0				0	-		-
			-	0		0		0	-		-
	Grand Total		124,566,343,000.00	117,204,688,000		15,170,814,000		67,263,781,000	54,628,346,000.00		

**RANKING & MARKET SHARE OF LIFE INSURANCE COMPANIES WITH
GROSS PREMIUM INCOME 2016**

S/N	COMPANY	REG NO	GROSS PREMIUM	MARKET
			RECEIVED	SHARE (%)
1	LEADWAY ASSURANCE CO LTD	RIC025	31,588,954,000	25.36
2	AIICO INSURANCE PLC	RIC004	22,174,421,000	17.80
3	AFRICAN ALLIANCE INS. CO. LTD.	RIC002	13,418,212,000	10.77
4	CUSTODIAN LIFE ASS LTD	RIC009	12,146,313,000	9.75
5	FBN LIFE	RIC050	9,909,680,000	7.96
6	MUTUAL BENEFIT LIFE ASS CO LTD	RIC027	4,123,068,000	3.31
7	AXA MANSARD INSURANCE PLC	RIC016	3,579,159,000	2.87
8	ROYAL PRUD LIFE ASS PLC	RIC035	3,472,475,000	2.79
9	ZENITH LIFE ASSURANCE LTD	RIC048	3,340,733,000	2.68
10	NIGER INSURANCE PLC	RIC029	3,104,699,000	2.49
11	CAPITAL EXPRESS INS CO LTD	RIC116	2,879,228,000	2.31
12	LASACO ASSURANCE PLC	RIC023	2,230,754,000	1.79
13	UBA METRO LIFE INS CO LTD	RIC042	2,097,038,000	1.68
14	STANDARD ALLIN LIFE ASS CO LTD	RIC040	1,836,455,000	1.47
15	CORNERSTONE INSURANCE PLC	RIC008	1,805,196,000	1.45
16	INDUSTRIAL & GEN INSURANCE	RIC018	1,530,611,000	1.23
17	ENSURE INSURANCE PLC	RIC044	1247264000	1.00
18	WAPIC LIFE ASSURANCE LTD	RIC046	1,229,949,000	0.99
19	OLD MUTUAL NIG LIFE ASS CO	RIC-032	1,012,381,000	0.81
20	NSIA INSURANCE	RIC003	856,106,000	0.69
21	ARM LIFE PLC	RIC012	827,718,000	0.66
22	UNIC INSURANCE PLC	RIC092	155,929,000	0.13
23	ALLIANCE & GEN LIFE ASS PLC	RIC001	0	0.00
24	SPRING LIFE ASSURANCE PLC	RIC015	0	0.00
25	GOLDLINK INSURANCE CO LTD	RIC013	0	0.00
26	GREAT NIG INSCO LTD	RIC014	0	0.00
27	NICON INSURANCE PLC	RIC049	0	0.00
28	CONTINENTAL RE INS PLC	RIC001	0	0.00
29	NIGERIA RE- INSURANCE CORP	RIC002	0	0.00
			124,566,343,000	