



NATIONAL INSURANCE COMMISSION

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DATE: 12th January 2026

TO: Managing Directors/CEOs of Insurance and Reinsurance Companies in Nigeria

SUBJECT: ISSUANCE OF GUIDELINES ON LICENCING AND RENEWAL OF INSURANCE INSTITUTIONS' LICENCES IN NIGERIA

- 1.0 In accordance with the provisions of the Nigerian Insurance Industry Reforms Act (NIIRA) 2025, the Commission hereby issues the Guidelines on Licensing and Renewal of Insurance Institutions' Licence in Nigeria.
- 2.0 The Guidelines establish a comprehensive regulatory framework for the licensing of new insurance institutions and the renewal of operating licences. All affected entities are required to ensure full compliance with these provisions.
- 3.0 The Guidelines is available for download on the Commission's official website: www.naicom.gov.ng.
- 4.0 All stakeholders are enjoined to adhere strictly to these requirements as we collectively advance the transformation of the Nigerian insurance industry.

Please accept the assurance of the Commission's best wishes.

John Falade
Head, Innovation & Regulation
For: Commissioner for Insurance

