



NEM Insurance Revenue Soars to N97.9bn, Pays N5.02bn Dividend



NEM Insurance Plc. RC: 6971

Welcomes you to her



NEM Staff Shine at 2025 Insurance Week Hackathon



CORPORATE *Profile*

Our Vision

To be the preferred choice of the insuring public

Our Mission

To build a customer-satisfying insurance institution that is passionate about adding value to the interests of all stakeholders.

Our Business Lines

- * Motor
- * Fire
- * General Accident
- * Bond
- * Professional Indemnity
- * Computer & Electronic
- * Engineering
- * Marine
- * Aviation
- * Oil & Gas
- * Travel
- * Agriculture

INSIDE THIS ISSUE

- ♦ NEM Pays N5bn Dividends, N24bn Claims in 2024
- ♦ Ever Faithful, Ever Reliable – Chairman Welcome Speech at AGM
- ♦ Editorial Desk –
- ♦ Staff Corners
- ♦ GCR upgrade NEM Rating to AA+
- ♦ Change Management Strategy
- ♦ Activities Update
- ♦ Product in Focus
- ♦ Retirement Planning
- ♦ Corporate Branding in Insurance
- ♦ Health Corners
- ♦ Sports



NEM INSURANCE PLC EVER FAITHFUL, EVER RELIABLE

Group Chairman Welcome Message at 55th AGM of the Company

These are more than just words. They are the principles that have guided our company through changing tides, economic shifts, and evolving customer needs. In a world where uncertainty has become the only constant, our unwavering commitment to trust and dependability remains our greatest strength.

“Ever Faithful” speaks to the heart of who we are — a company that stands by its people. Faithful to our policyholders, who place their security in our hands. Faithful to our employees, whose dedication drives our mission forward. And faithful to you, our shareholders, whose belief in our vision empowers us to pursue sustainable, long-term growth. “Ever Reliable” reflects the confidence we instill each day — in the promises we keep, the risks we manage, and the lives we help protect. Reliability is not just about consistency; it is about showing up, especially when it matters most. Whether it is paying a claim, answering a call, or supporting a community in crisis, our presence is our pledge.

This past year has tested many institutions. But it also affirmed our resilience, deepened our relationships, and reinforced our role as a pillar of security in the lives of millions. We navigated uncertainty not by retreating, but by leaning into innovation, strengthening our core, and delivering value where it counts.

As we move forward, we do so with clear purpose — to remain ever faithful in our values, and ever reliable in our performance. That is the promise we make to you today, just as we have for decades past.

Thank you for your trust, your support, and your continued partnership in this enduring journey.





“Trust is not given;
it is earned through
**unwavering
commitment.**
We remain ever faithful,
ever reliable.”



Ever **Faithful**
Ever **Reliable**



NOW ON THE MISSION OF LEADERSHIP SUSTAINABILITY

In the year 2024 financial report, NEM Insurance Plc maintained its leadership in the General Insurance market, closing the gap to climb to number one position in the industry, despite underwriting only non-life business lines. Almighty God has been our strength, and through His grace we have been able to record this feat. As of half year, NEM has recorded an insurance revenue of seventy-five billion naira which is sixty-seven percent growth rate over what was achieved in same period in the previous year. With this record, NEM has climbed to the number one position among the listed insurance companies on the Nigeria Stock Exchange Market. Beyond this remarkable growth, a sum of N24 billion in direct claims were paid to our clients in fulfillment of our obligations. This commitment has attracted many new customers to do business with NEM Insurance Plc, while over five billion naira worth of dividends were also paid out to delight our shareholders.

The two magic words revealed by our Group Chairman in his 55th AGM

welcome address remain our key driving forces - Faithfulness and Reliability. These two words have strengthened our stakeholders' loyalty to our brand, and in line with our pursuit of delivering best services and customer satisfaction, the company has increased its touch points using technology to enhance its service accessibility, not only within Nigeria but anywhere in the world. Our existing distribution channel such as brokers have also been consolidated. The company has adopted a collaborative and a win-win strategy with all its partners within the regulatory framework to boost its mutual relations with the intermediaries. Going forward, the company is resolute in widening the gap and sustaining its leadership in the industry. We are more determined to remain what has become the hallmark of our success.

My dear reader, this page will not be enough to tell you all our beautiful stories in the last six months because they are just numerous. However, we have selected a few which we believe will delight you and reignite your



Yemi Mayadenu
Editor

confidence in NEM and encourage a business relationship with us today. Without exaggeration, I believe you will find this edition very interesting.

Thank you and God bless.

Editorial Team



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(Editor-in-Chief)



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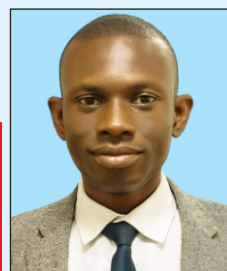
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GCR Upgrades NEM Insurance Plc to AA+(NG) on Sustained Robust Financials

GCR RATINGS	NEM Insurance Plc				
	Rated Entity	Rating Class	Rating Scale	Rating	Outlook/Watch
	NEM Insurance Plc	Financial Strength	National	AA+(NG)	StableOutlook

The leading Global Credit Rating Agency (GCR), a member of Moody Corporation has upgraded the financial strength rating of NEM Insurance Plc to AA+ from AA. The rating agency also assigned outlook to the company. AA+ represents very high credit quality relative to other issuers or obligations within the same country. It is also the highest rank in the category according to the Global Credit rating interpretation. The National Scale Financial Strength Rating ('NFSR') addresses the relative financial security characteristics of rated entities that conduct insurance business creditworthiness in a particular country. This rating is an attestation to the NEM Insurance responsiveness to its obligations. NEM is one of the top insurance companies in Nigeria with unequal service delivery when it comes to claims payments. At NEM Insurance Plc, genuine claims are paid without stories. In year 2024, NEM paid a direct claim of N24billion while as at the middle of 2025, more than N15bn claims have been paid to the customers. According to GCR, "the report upgrade



Mr. Andrew Ikekhua
Managing Director/CEO, NEM Insurance Plc

reflects the sustained strengthening in NEM Insurance Plc's competitive position within the nonlife insurance segment, supported by a sound financial profile that is characterised by robust risk-adjusted capitalisation, adequate liquidity and good earning capacity. The Agency further asserted that NEM remains a leading insurer within the Nigerian non-life insurance segment, accounting for an estimated

market share of 12% in 2024. NEM Insurance revenue grew by 88.0% to NGN98.0 billion (USD63.1 million) in 2024, underpinned by its strong brand franchise, established track records and well-entrenched relationship with brokers. Additionally, the revenue base is well diversified, with four of the eight lines of business each contributing over 10% of the insurance revenue. Looking ahead, the insurer is expected to strengthen and maintain its leading position in the non-life insurance space, while, the planned expansion to the life business could further support business diversification over the outlook horizon. NEM maintained a sound earning profile over the review period, supported by sustained growth in insurance revenue, profitable underwriting and strong investment income. Besides, strong financial strength, the stable outlook assigned by the Agency projects the company as a going concern for the prospect investors as this testifies about its ability to sustain its short and long term growth trajectory.

NEM INSURANCE REVENUE SOARS TO N97.9BN, PAYS N5.02BN DIVIDEND

NEM Insurance Plc recorded an 88 per cent increase in revenue, moving from N52.1 billion to N97.9 billion in 2023 and 2024 respectively, even as claims payments rose to N24.9 billion from N15.6 billion in 2023 and 2024 respectively. The Group Chairman, Mr. Tope Smart, while speaking at the company's 55th Annual General Meeting (AGM) held in Lagos, said the group's total investment income rose from N3.3billion in 2023 to N7.6 billion in 2024, an increase of 130.3 per cent within the period under review. He further stated that the management expenses increased from N5.2 billion in

2023 to N8.5 billion in 2024, representing a 63 per cent increase within the period under review. He attributed this development to heightened inflation and increased business growth during the financial year. The Group's Profit before tax (PBT) was N33.7billion and N18.9 billion in 2024 and 2023 respectively, leading to an increase of 78%. The Parent Company's PBT was N33.5 billion for 2024 and N19.2billion for 2023, leading to an increase of 74 percent'. The position of the Group's financial assets between 2023 and 2024, he stated, increased by 70.7 per cent while Total

Assets and Total Equity also improved by 67 per cent and 70 per cent respectively. The dividend of 100 kobo per N1 ordinary share amounting to N5,016,477,767 was unanimously approved by the shareholders. On Human Capital Development, he said that, more than 97 per cent of its workforce attended various training courses both local and foreign to improve their skills and enhance their performance on the job, adding that the company plans to set up a viable life assurance company soon.

Credit: Chuks Udo Okonta Inspenonline.



Our Journey at the Maiden Edition of the CIIN InsureQuest Hackathon

It all began when the flyer for the Chartered Insurance Institute of Nigeria InsureQuest Hackathon was shared, calling for passionate minds to reimagine the future of insurance. One of the requirements was to register as a team of 4 to 6 members, and that was the spark that formed Team InsureVate. Our team brought together five enthusiastic professionals and creatives: Odunayo Ojeremi, Chukwuebuka Arueze, Fidelis Emmanuel, Toluwanimi Oguntoye, and Simeon Adaramola.

Each of us brought a unique skill set, ranging from product design, project management, and technology that helped shape our vision and drive our success during the competition.

Learning, Collaboration & Innovation.

The hackathon spanned a full month, during which we participated in structured training organised by the Institute (CIIN) and led by industry experts. These sessions covered key areas of insurance operations, innovation trends, customer-centric solutions, and regulatory awareness. The knowledge gained became the foundation of our solution, helping us align innovation with real-world applicability. Beyond the training, the



Team Insurevate with the MD & Chairman

experience also fostered collaboration. We connected with mentors and peers within and outside the insurance ecosystem, exchanging ideas and refining our concept through shared insight and continuous feedback.

Our Solution: Revolutionizing Claims Through Technology

The heart of our solution is designed to revolutionize the claims process in Nigeria. We identified a common industry pain point: relating to customer experience and internal claims management operating as cost-heavy units due to slow, manual, and error-prone processes. Our solution was simple but powerful: use technology to transform the claims processing from a cost-generating centre to a cost-efficient engine that drives operational efficiency, improves fraud detection,

enhances customer trust and experience, which in turn will support better or future underwriting decisions.

A Step Towards the Future

Participating in the CIIN InsureQuest Hackathon was more than a competition. It was an experience that challenged, sharpened us, and inspired us. We are proud of what we accomplished as Team InsureVate. We sincerely thank the Chartered Insurance Institute of Nigeria for organizing this forward-thinking initiative. It was a privilege to be part of a movement that encourages innovation, nurtures young talent, and champions digital transformation in the Nigerian insurance sector.

Odunayo Ojeremi

Marketing (E-Commerce)

NIA ITC Elects Mrs. Favour Oluwajemisin, as First Female Vice Chairman

The representation of NEM at the various NIA technical committees' leaders boosted when the Information Technology Committee (ITC) of the Nigerian Insurers Association elected Mrs. Favour Oluwajemisin as the Vice Chairman of the Committee. Mrs. Oluwajemisin has been an active member of the committee for more than a decade where she has contributed her expertise to the NIA through various oversight activities.

She has made multiple contributions to the association having served as



Mrs. Favour Oluwajemisin
(Head, ICT)

Chairperson, Welfare Sub-Committee, Chairperson Education Sub-committee, Chairperson CIO and member of key committees like NIID Implementation and Editorial Committees.

Mrs. Oluwajemisin's election in NIA technical Committee has increased the active presence of NEM Insurance Plc in the NIA and will contribute to the company's brand recognition, respect and visibility in the industry.

Once again, we celebrate our own Mrs. Oluwajemisin and wish her the very best. Congratulations.



Communication – The Key Element in Effective Change Management Strategy Implementation

Let me start with a brief excerpt from Larry Bossidy and Ram Charan's case study on Electronic Document Systems Corporation in their book titled "Execution: The Discipline of getting things done". When Dick Brown was appointed as the new CEO to turn around the company, many employees including the executives were filled with anxiety about the future of the company. Brown took the company through major changes but supported it with intense communication to strike out the employees' fear and anxiety. He engaged employees at all levels, including virtual meetings with staff outside the head office. After taking the employees through the new strategic changes, he asked: I would like anybody on this call who is really worried about where we are going and worried about the fact that we will probably fail, tell me so right now. Don't be afraid to say you are. If you think we're making a big mistake and heading for the reef, speak up now".

"Change" is a household name in today's world. "The only thing that is constant in life is change". We have heard about big and successful organizations who did well under *Ceteris paribus* but collapsed as soon as they were confronted with the test of change. Today, change management has become a key element of corporate governance. Such that, even if the company's leadership is not interested, the regulatory bodies have made it a necessary part of corporate governance. Then what is change management? According to the Expert Academy, Organizational changes are adjustments made by an organization to enable it to achieve its goals. Since an organization is not going to operate in *Rubinson Crusoe's* world, it can't avoid circumstances that will necessitate action that will require change. These circumstances could be as a result of change in regulatory requirements such as recapitalization, new product development, innovation, new market demand, technology, human capacity needs and the need for a strategic turn around if the company is struggling to survive. The readjustment might involve culture change, process change,

or strategic change to adapt to internal or external factors.

Basically, there are four types of organizational change.

- i. People-centric change- this involves change in people who have direct or indirect responsibility in the organization. The change may be aimed at achieving a certain productivity level, improving expertise, strengthening a certain team in the organization or a way to satisfy the customers' needs or demand. The people's change might be onboarding new staff, layoffs of staff, changes in roles and responsibilities.
- ii. Remedial Change- This occurs when organizations make changes to fix a deficiency either in products, services, distribution or process. These may include the recall of the deficient product, changes in delivery processes and replacement of the people in charge of such services to correct the deficiency. For instance, an insurance company that runs annuity service may stop offering such a service if it observes deficient capacity to handle them, and poor management begins to impact negatively on its brand perception in the market.
- iii. Structural Change – this involves complete overhauling which might be as a result of either internal factors such as job duplication, adjustment to job structure, departmental reform, change in hierarchy the introduction of technology to internal operations and processes or external factors such as mergers/acquisition, market change and regulatory requirements. In most cases, a structural change might be a result of strategic decision and would have a significant impact on the organization's business operations as such, it must be handled carefully such that it won't hamper the business operations.
- iv. Strategic Change- This has to do with changes in the organization's direction such as change in vision, mission, aspiration and strategic

objectives. It might involve closing down a certain operation, business location, discontinuing services or products, introduction of new products, change in leadership due to change in company's objective, changes in distribution channels, change in market target etc.

Planning and Implementing Changes

Many organizations execute change without planning. Hence it will be difficult to communicate a change made without a plan. Execution of change without planning has a high tendency to fail. Hence it is very important that the change leader thinks- through before implementing changes within an organization. The statistics reveal that Sixty-six percent of global change initiatives failed, many of which are as a result of lack of planning and effective communication. Change management strategies are built on a charter which clearly shows the process that a business will use to guide its transition.

Basic elements of Change Management Planning

- i. Goals – change must be built on objectives. These goals must be clearly stated and understood by all stakeholders. They must align with the organization vision.
- ii. Communication- the purpose of the change must be well communicated. Communication is very crucial in executing a successful change in management.



Julius Elusakin
Head of Strategy

- continue on page 8



NEM Insurance Reinforces Dominance with Fitness Walk Initiative

BY NKECHI NAECHIE- ESEZOBOR

NEM Insurance Plc's bi-annual fitness walk and awareness creation event, which holds in March and October each year was held on Saturday, 22nd March 2025, as part of its awareness programme.

Speaking at the event, the Managing Director of Nem Insurance, Mr. Andrew Ikekhua, said that the fitness walk is held twice annually as part of the company's branding efforts.

"This event serves as a platform for image branding, where we showcase and market our products. People identify with us because they recognize our strong brand."

He said that the company's solid capitalization and prompt response to client needs have positioned the company as a leader in the competitive insurance industry.



According to him our customers trust our brand, and we don't take that for granted. As a leader in the general insurance business, we will continue.

The fitness walk started from the company's head office on Ikorodu Road, Lagos, passing through Maryland, and then returning to the office. Along the way, staff distributed flyers and promoted the company's products to residents of the area.

On its financial performance for 2024, he

said the company recorded a turnover of N97 billion in insurance revenue. This, according to him, reflects the company's commitment to strategic growth and consolidates its position in the Nigerian insurance market.

In the area of claims, the insurer paid a total of N23 billion in claims to policyholders reinforcing its commitment to supporting customers and helping them recover from losses.

Despite operating in a challenging environment, NEM Insurance showed remarkable profitability, recording over N20 billion in profits for 2024, a testament to its resilience and strong market presence.

Reference Link: NEM Insurance Reinforces Dominance with Fitness Walk Initiative

Communication - The Key Element in Effective Change Management Strategy Implementation - continued from page 7

iii. Training – staff must be properly trained on the need and process involved in business change management.

Communication as the key element for effective change management strategy

Research on workplace change in the UK shows that 39% of the employees said that lack of awareness around the reason for the alteration was the cause of their resistance to change. No matter how beautiful and necessary the change is, if the people involved lack awareness about its objectives, there is a high tendency of resisting its implementation.

Although resistance is expected when change is introduced in business, effective communication will reduce its impact on operation. While many may agree and reason with the organization on the need for change, many may not be prepared for it. For instance, as the adoption of AI increases in business operations, some employees fear that adoption of AI may take their jobs if adopted by their organization. But with effective training and communication, they will understand that their jobs are

secure if they are well prepared through upskilling. AI will eliminate some functions and create others within organizations.

To communicate changes effectively, the change leaders need to:

- i. Be honest- Change leaders must not be sentimental, biased in change implementation plans. Once the employees discover unfair treatment at the planning stage, they will resist its success. In Global Research on Change management, it was recorded that 41% said they resist change in their organization because they did not have trust in the company's leadership.
- ii. Inform the employees of their roles- the change leader needs to distinctly inform the employee of their roles in the change implementation as well as their roles after the full implementation. The change may result in changes in functions or roles during structural changes which may involve merging of departments or splitting of existing departments, employees will

definitely be curious about their fate

- iii. Encourage feedback – the change leader must encourage feedback; this is a very key element of effective communication. Let the staff share their feelings and opinions and ask questions which are as expected. Once their doubts are cleared, cooperation will be achieved.
- iv. Share the benefits in the change with them- It is important that the employees are abreast of the corporate and individual benefits in the change being introduced. Change requirement, objective and benefit may be well communicated, but the average employee will ask what is in it for me. How does it benefit me? Will I still retain my status, benefit or not?

Finally, effective communication is the nucleus of a successful implementation of organizational change management strategy. Dick Brown was able to record a successful turnaround at EDM because of his openness and effective communication on the need for change and the process involved.



Highlights of Products from General Accident Policy Class

GOODS IN TRANSIT



GOODS-IN-TRANSIT POLICY (GIT)

This policy provides cover for loss or damage to the property whilst in transit or on land, rail or inland waterway within Nigeria by the conveyance or during loading or unloading in connection with such transit or whilst temporary garaged during course of such transit

GROUP PERSONAL ACCIDENT INSURANCE



GROUP PERSONAL ACCIDENT

This policy is a benefit policy where compensation is paid to the insured against loss from accident leading to Death, Permanent Disability, temporary Disability and Medical Expenses.

The policy can be taken as individual or for a group of persons.

When the policy is taken by an individual it is referred to as Personal Accident Policy. When it is taken by at least two or more people of the same group e.g. social club, members of same family, employees in common employment etc. it is referred to as Group Personal Accident Policy.

CASH IN TRANSIT



MONEY INSURANCE

This policy indemnifies the Insured for the loss of money belonging to the Insured or for which the Insured is responsible occurring while in transit or from the insured's premises as a result of theft accompanied by violence or from a safe or strong room at any of the insured's premises and also damage to safe or strong room is covered.

PROFESSIONAL INDEMNITY



PROFESSIONAL INDEMNITY

The purpose of the NEM's Professional Indemnity Insurance policy is to protect the Professionals against legal liability incurred by them while carrying out their assignment. This policy will compensate the party who suffers the loss as a result of negligence/error committed by the professionals.

This type of policy can be taken by Solicitor, Stockbrokers, Architect, Surveyor, Medical Practitioners, Nurse, Accountant, Auditor etc. Although the policy is strongly recommended in some professions, while in some, it is compulsory by law e.g. Insurance Broking business.



Mr Lanre Quadri
Head, General Accident Unit
(Underwriting)



Understanding Policy Coverage: What Every Insured Should Know

Insurance policy coverage refers to the specific protection provided by an insurance contract.

It outlines what is covered, under what conditions, and the extent of compensation the insurer will provide in the event of a loss.

Understanding policy coverage is crucial for policyholders, brokers, and underwriters alike, as it sets expectations and ensures proper risk management.

Insureds also need to be aware that "All risks" doesn't mean all imaginable risks; it means all risks not specifically excluded.

Some key Components of Policy Coverage

a. Insuring Clause: This is the heart of the policy. It states what risks are insured against (e.g., fire, theft, accident etc) and under what circumstances the insurer will pay a claim.

b. Coverage Limit: This is also referred to as the sum insured. This is the maximum amount the insurer will pay in the event of a covered loss. Limits may apply per event, per item, or in aggregate.

c. Deductibles/Excess: This means the portion of a loss the policyholder must pay out of pocket before the insurer contributes. It helps reduce minor claims and encourages risk management.

d. Exclusions: These are specific risks or circumstances not covered by the policy. Some common exclusions include war, wear and tear of the insured item, intentional damage, or losses due to illegal activities among many.

e. Conditions and Warranties: These are obligations the policyholder must meet for the coverage to remain valid. Breach of a warranty may lead to delay or denial of claims.

Types of Coverage in Common Policies

Property Insurance:

- * Covers damage or loss to buildings, contents, or stock due to fire, explosion, flood, theft, etc.
- * May include business interruption to cover loss of income.

Motor Insurance:

- * Third-party: Covers liability to others.
- * Comprehensive: Covers own vehicle damage plus third-party liabilities.

Liability Insurance

- * Covers legal liabilities for injury or damage to third parties.
- * Includes professional indemnity, public liability, and product liability insurance.

Life & Health Insurance

- * **Life:** Pays a sum to beneficiaries upon death.

- * **Health:** Covers medical expenses due to illness or injury.

How to Ensure Adequate Coverage

- * Read the policy document thoroughly or request a summary from the broker.
- * Review sum insured annually to reflect inflation, asset additions, or increased liabilities.
- * Ask questions: If unclear, consult insurance advisor or underwriter.
- * Report changes in business operations or use of assets to avoid invalidation.

Conclusion

Understanding policy coverage is essential for ensuring protection is fit for purpose and avoiding unpleasant surprises during claims. Insurance is a contract of utmost good faith, and clarity on coverage builds trust between insurer and insured.



Mrs. Ololade Abdulwahab
(Retail)



NEM Insurance Plc RC:6971

Think Future. Go NEM-RESILIENT.

Nem Support Centre:
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Risk, Audit, and Compliance Committee Exco's visit to NEM Insurance



2025 Fitness Walk



AIO



Winners of the 2025 Pioneer CIIN Insurance Hackathon



Ibadan Polytechnic students visit to NEM Insurance



New Year Prayer



Valentine's Day Celebration



Participants at the Foundation for Self Growth and Business Acumen organized by NEM Academy



Chairman's Birthday



ED Finance and Investment's Birthday



March 2025 NEM Fitness Walk



UNILAG Insurance Students visit



YABATECH MGT visit to NEM Office



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Your Safety, Your Right!

Theme Revolutionizing Health and Safety
The role of AI and digitalization at work

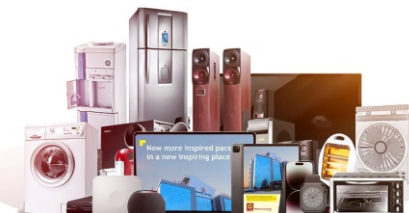
This World Day for Safety and Health at Work, let's commit to creating safer environments, preventing hazards, and prioritizing well-being for all.



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Make the Right Choice.

Secure your **Computer & Electronics** now.



NEM Insurance Plc IC:0071

Protecting your Goods across Borders

Marine Insurance is crucial for international trade! It covers goods during transport by sea or air, safeguarding against loss or damage from origin to destination.



NEM Insurance Plc IC:0071

Ship with Confidence

Ship smart, stress less!

Follow these must-know tips:

- Insure Your Cargo
- Proper Packaging
- Clear Labeling
- Secure Loading
- Track Your Shipment



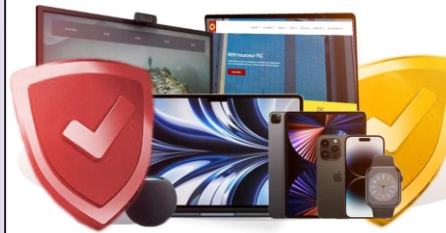
IN CASE YOU MISSED THESE ON OUR SOCIAL MEDIA



NEM Insurance Plc IC:0071

Be Connected; But also Be Protected.

Protect your electronics from unexpected damage! Our **Computer & Electronics Insurance** has got you covered.



NEM Insurance Plc IC:0071

Let's navigate the Truth together!



MYTHS

Marine insurance only covers goods at sea.



FACTS

Marine insurance covers goods during transport by land, air, or sea—protecting shipments from origin to destination.



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Top 5 Insurance Mistakes You Could Be Making



NEM Insurance Plc IC:0071

What is Fire & Special Perils Insurance?

It is an Insurance that safeguards against **fire, lightning & domestic explosions**. It ensures financial security when the unexpected happens.

Stay secure with **NEM Insurance**



NEM Insurance Plc

Don't Leave it to Chance!

With the right coverage, your car's safety is guaranteed.



Protect what matters most.
Explore our motor Insurance Policies today.



NEM Insurance Plc IC:0071

Importing or Exporting?

Don't let unexpected losses sink your business! Protect your shipments from origin to destination.



Protect your Tech with confidence!

Protect your **computers and electronics** from unexpected damage with our **comprehensive insurance**.





PLANNING FOR RETIREMENT: SECURING THE LIFE, YOU DESERVE

What is Retirement?

Retirement is the stage in life when a person stops working full-time, usually due to age or after completing a long career, and begins to live primarily on savings, pensions, or other sources of income. Retirement should be a time of comfort, not a time of concern. However, a peaceful and financially secure retirement doesn't happen by chance. It requires early planning, wise decisions, and consistent action. Whether you are just starting your career or already halfway through it, it is never too early (or too late) to start.

Key Aspects of Retirement

- * **End of Active Employment:** It typically marks the end of regular paid work or formal employment.
- * **Age Factor:** Most people retire between ages 55–65, though the age can vary depending on personal goals, job type, health, and national policies.
- * **Financial Support:** Retirement income may come from, Pension schemes, Retirement savings, Investments (real estate, stocks, fixed Income) and government benefits or social security, which is currently lacking in the Nigerian retirement system.
- * **Lifestyle Change:** Retirement allows time for more leisure, travel, family time, or pursuing hobbies, but it also requires proper financial and emotional preparation.

Why Retirement Planning Is Essential

Retirement is inevitable and it's closer than most of us think. With longer life expectancies, many retirees today can expect to spend decades in retirement. This makes strategic planning essential. It's no longer enough to simply save, we must create comprehensive plans that

cover our financial, health, emotional, and social needs in retirement.

- * **Longer Lifespans:** You may need to fund 20–30+ years after retirement.
- * **Inflation:** Your money loses value over time if not properly invested.
- * **Pension Uncertainty:** Pension payout might not be sufficient to meet one's need.
- * **Rising Healthcare Costs:** Aging often comes with increased medical needs.

Key Steps to Prepare for Retirement

- * **Start Early, Grow Steadily:** The earlier you save and invest, the more you benefit from compounding growth.
- * **Define Your Retirement Vision:** Know when and how you want to retire, this covers your lifestyle, location, and other plans.
- * **Build a Realistic Budget:** Estimate your post retirement expenses, from essentials to leisure and healthcare.
- * **Diversify Your Investments:** Don't rely on one income source, combine pension, mutual funds, real estate, treasury bills, fixed income and more.
- * **Clear Off Major Debts:** Strive to retire debt-free to enjoy financial peace of mind.
- * **Create Passive Income Sources:** Explore options like rentals, dividends, royalties, or part-time consultancy.
- * **Secure Your Health:** Invest in quality health insurance and set aside emergency medical funds.

Tips to Retirement Finances:

- * Start saving now, even small amounts matters.
- * Revisit your plan regularly and adjust as life changes.

* Do not hesitate to seek expert financial advice. (NEM Asset is your trusted partner.)

* Treat retirement like a planned lifestyle, not an afterthought.

Retirement Isn't the End | It's a New Beginning

For many, the word retirement can sound like a final chapter, retirement doesn't mean the end of productivity or relevance. It is a fresh chapter, one filled with the opportunity and the chance to live with more intention than ever before.

Unlike the rigid routines of a 9-to-5 job, retirement gives you the space to redefine your days on your own terms. With the right preparation, retirement can become a season of flourishing, not fading. It is your chance to write a new script, one where you explore passions, travel and connect, give back to society and, enjoy the fruits of your labour.

So do not see retirement as the end. See it as your second act, a fresh beginning full of promise, peace, and possibility.



Ms. Olubunmi Ajayi
MD, NEM Asset Management Co. Ltd.

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Corporate Branding in Insurance: Building Trust, Loyalty, and Market Leadership

In the insurance industry, where promises are intangible and relationships are everything, corporate branding plays a critical role in shaping perception, building trust, and creating lasting value.

Unlike fast-moving consumer goods, insurance isn't something customers interact with daily. Yet, the way they perceive your company, your reliability, professionalism, and commitment can influence whether they choose your services when it matters most. That's the power of corporate branding.

What Is Corporate Branding in Insurance?

Corporate branding is the holistic approach to presenting your company's identity, values, and reputation. It goes beyond logos and slogans. It's the sum total of how your stakeholders perceive your organization, from policyholders and brokers to regulators and investors.

In insurance, where trust is currency and reputation is capital, your brand is not just how you look, but how you deliver on your promises.

Why Corporate Branding Matters in the Insurance Sector

* Fosters Trust and Confidence

Trust is non-negotiable in insurance. A consistent, professional brand signals stability, integrity, and the ability to deliver in times of uncertainty.

* Enhances Customer Loyalty

When customers connect with your brand emotionally, believing in your values and your service ethos, they are more likely to remain loyal. In a price-sensitive market, loyalty is a competitive edge.

* Strengthens Stakeholder Relationships

Your brand reflects your corporate culture and professionalism, which influences how brokers, agents, partners, and regulators engage with your organization.

* Supports Digital Transformation

As insurance goes digital, your brand becomes a key part of the online experience, from social media interactions to claims portals. A clear and consistent brand makes technology feel human, accessible, and trustworthy.

* Positions You for Growth

A strong brand opens doors to partnerships, attracts new customers, and enhances investor confidence. It also allows for seamless product diversification and regional expansion.

Key Elements of Effective Insurance Branding

- * **Visual Identity:** Professional, clean, and easily recognizable across all materials, print, digital, and in-person.
- * **Tone of Voice:** Clear, empathetic, and trustworthy. Insurance communications must explain complex topics simply while reassuring customers.
- * **Brand Promise:** A clear commitment to protection, reliability, and service excellence.
- * **Customer Experience:** Every interaction, from policy onboarding to claims resolution, must reflect brand values.
- * **Consistency:** Across all branches, departments, and customer touchpoints.

In a Risk-Driven Industry, Perception Is Protection

Policyholders rarely see the product they purchase, they trust in a promise. Corporate branding ensures that promise is backed by credibility, consistency, and confidence.

Whether through a helpful tweet, a policy brochure, or a CEO interview in the media, every expression of your brand should affirm that your company is stable, responsive, and customer-first.

Conclusion

In the insurance industry, corporate branding is more than image infrastructure. It underpins how you're viewed by the public, the press, and your policyholders. More importantly, it plays a strategic role in business growth, customer retention, and long-term reputation.

A strong insurance brand doesn't just tell people who you are, it reminds them why they chose you in the first place.



Mr. Azeez Ayodele
(Corporate Services)

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The Human Firewall: Our First Line of Cyber Defence

When we think about cybersecurity, we often imagine firewalls, antivirus software, and encryption tools working in the background to keep threats away. While these technical safeguards are vital, one of the most powerful and often underestimated defences is you: the people behind the screens.

In today's digital world, cyber attackers no longer need to break through firewalls, they can simply trick someone into opening the door. That's where the human firewall comes in.

What Is a Human Firewall?

A human firewall refers to employees who are vigilant, informed, and proactive in protecting company systems and data. It's about embedding cybersecurity awareness into our everyday tasks; not just leaving it to the IT department. Hackers know that humans are the weakest link in any security setup. That's why phishing emails, fake login pages, social engineering scams, and even SMS-based attacks are still highly effective. A strong human firewall is about closing that gap with awareness and accountability.

Why This Matters More Than Ever

Cybercrime has evolved. Modern attacks are:

- * Socially engineered: Designed to trick people, not machines.
- * Targeting insiders: Employees, partners, and vendors are all entry points.
- * Expensive: According to IBM's 2023 Cost of a Data Breach Report, human error is a contributing factor in 95% of security incidents.

In the Insurance Industry, trust, data integrity, and compliance are critical, even a small lapse can have huge financial and reputational consequences.

How You Can Be a Human Firewall

Here are 6 practical steps everyone can take to protect our company:



1. Pause Before You Click: Be cautious with links and attachments; especially from unknown senders or unexpected messages. Even if it appears to come from a colleague, verify if something seems off.

2. Use Strong, Unique Passwords: Avoid using the same password across systems. Use a password manager where possible and always enable multi-factor authentication (MFA) for added protection.

3. Handle Sensitive Data Carefully: Never share customer or internal data over unsecured platforms like WhatsApp or personal emails. Always follow approved channels.

4. Lock Your Devices: Even in secure environments like your home or office, stepping away from your desk without locking your computer could expose sensitive data to unauthorized eyes. You will need to be extra cautious in public places.

5. Keep Systems Updated: Updates don't just add features; they fix vulnerabilities. Don't delay security patches and software updates.

6. Report Suspicious Activity: If you receive a suspicious email or notice unusual system behaviour, report it to the IT or security team immediately. Fast reporting can stop a small threat from becoming a major breach.

Cybersecurity Is a Shared Responsibility

Think of cybersecurity like workplace safety: it only works when everyone plays their part. IT can provide the tools, but you provide the judgment, and that's where the real defence begins. "You can't secure what you don't understand — awareness is the foundation of protection."

IBM Security

Cybersecurity isn't just a technical issue — it's a people issue. In our line of work, protecting customer trust and regulatory compliance depends on everyone doing their part. By staying informed, alert, and responsible, each of us becomes part of a stronger, more resilient human firewall.



Mr. Kayode Bamidele
(Information Systems Auditor)



GLOW UP YOUR FACE WITH KITCHEN SECRETS

Do you want to have a flawless and glowing face? Then try this simple DIY (Do-It-Yourself) routine with palm oil.

PALM OIL: Rich in vitamins A and E, this vibrant oil fights wrinkles, keeps skin looking youthful, and protects your skin from harmful UV rays.

Its moisturizing properties enable palm oil to provide deep hydration. It's also known for its anti-aging properties that may help diminish the appearance of fine lines and wrinkles. Palm oil has garnered a reputation as a powerful yet gentle moisturizer.

In addition, it has numerous benefits for the skin, including moisturizing, anti-aging, healing, and cleansing. With its rich content of vitamin E; specifically, tocopherols and tocotrienols, it may hold significant anti-aging properties. These compounds act as potent antioxidants, helping to neutralize

harmful particles and protect the skin from sun damage.

Its emollient properties help soften and smooth the skin, promoting a supple and youthful appearance. It is widely used in neonatal skincare, as it is suitable for even the most delicate skin. As an emollient moisturizer, palm oil provides essential hydration and maintains the skin's moisture barrier. Its antioxidant properties also help promote healthier skin overall.

Steps to use it

1. Apply palm oil gently across your face every morning or evening.
2. Leave it on for about 30 minutes.
3. Rinse off with clean or warm water.

Important Notes:

- * Be consistent; consistency is the key!
- * Try it and watch how flawless your face becomes.

Thank you.



Mrs. Bola Awure
(Chairman's PA)

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NEM Health





Amenorrhea

- Amenorrhea refers to the absence of menstruation; one or more missed menstrual periods.
- It can be primary or secondary
- Amenorrhea can be caused by hormonal imbalances, genetic factors or other medical conditions.

Types of Amenorrhea

- Primary Amenorrhea: When menstruation hasn't begun by age 15
- Secondary Amenorrhea: When periods stop for three months or more after starting.

Causes of Primary Amenorrhea

- Genetic or chromosomal abnormalities
- Problems with reproductive organs
- Hormonal imbalances

Causes of Secondary Amenorrhea

- Pregnancy
- Breastfeeding
- Menopause

- Stress, weight loss, excessive exercise
- Polycystic ovary syndrome (PCOS)
- Thyroid or pituitary disorder

Symptoms

- Absence of menstrual periods
- Headache or vision changes
- Hair loss or facial hair growth
- Pelvic pain
- Acne

Diagnosis

- Medical history or physical exam
- Pregnancy test
- Hormonal blood test
- Imaging test (ultrasound MRI)

Complication

- Infertility
- Osteoporosis
- Psychological stress

Treatment

- Depends on the cause
- Hormone therapy
- Lifestyle changes

- Surgery (if structural problems)
- Treating underlying conditions

Conclusion

- Amenorrhea is a symptom of an underlying condition
- Early diagnosis and treatment help prevent complications



Mrs. Susan Okorie
Head, Southern Business
NEM Health Limited



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Nigeria Produces Stunning Comeback to Beat Morocco and Win 10th WAFCON Title



Nigeria staged an extraordinary second-half comeback to defeat hosts Morocco 3-2 and lift their 10th TotalEnergies CAF Women's Africa Cup of Nations (WAFCON) crown at the Stade Olympique in Rabat on Saturday, 26th July 2025.

Trailing 2-0 at half-time in front of a partisan Moroccan crowd, the Super Falcons showed their pedigree and resilience, clawing their way back into the match with a display of clinical finishing and sheer determination to cement their status as queens of African football.

Goals from Esther Okoronkwo, Folashade Ijamusi, and a late winner by Joe Echegini overturned Morocco's strong first-half lead, stunning the Atlas Lionesses who were hoping to clinch their first-ever continental title on home soil.

The final had all the ingredients of a classic: a host nation looking to crown a golden generation with history, and Africa's most successful women's side eager to reaffirm their dominance.

Morocco got off to a dream start. With just 12 minutes on the clock, captain Ghizlane Chebbak opened the scoring with a brilliant strike from outside the box, curling the ball low past Nigerian goalkeeper Chiamaka Nnadozie.

The home crowd erupted, sensing history in the making.

Things got even better for the Atlas Lionesses in the 24th minute when Sanaâ Mssoudy doubled Morocco's lead.

A slick pass from Ibtissam Jraidi found Mssoudy in space, and the forward made no mistake with a composed finish into the bottom right corner.

Nigeria appeared stunned and went into the break trailing by two goals, facing an uphill battle. But coach Justin Madugu's half-time talk sparked a spirited response from the Super Falcons.

The comeback began just after the hour mark when a VAR review handed Nigeria a lifeline.

A handball by Nouhaila Benzina resulted in a penalty, which was coolly dispatched by Okoronkwo to make it 2-1.

From that moment, momentum swung Nigeria's way. In the 71st minute, Okoronkwo turned provider, slipping a neat ball into the path of Ijamusi, who drilled a left-footed effort into the bottom corner to bring Nigeria level.

With the match heading towards extra time, Nigeria found the winner.

A well-worked set-piece situation saw

Esther Okoronkwo once again involved, delivering a clever assist to Joe Echegini, who calmly slotted home in the 88th minute to seal a dramatic turnaround.

Despite late pressure and a flurry of Moroccan attacks, the Super Falcons held firm through a tense final few minutes of stoppage time.

It was a heartbreaking end for Jorge Vilda's Morocco side, who had impressed throughout the tournament and were bidding to become only the fourth nation ever to lift the WAFCON trophy after Nigeria, Equatorial Guinea and South Africa.

But the night belonged to the Super Falcons, whose experience, depth and never-say-die spirit propelled them to yet another African title — their 10th in 13 editions.

Nigeria's triumph not only extended their unmatched legacy on the continent but also served as a resounding statement that, even in the face of rising challengers, they remain the team to beat in African women's football.

Credit: Cafonline

<https://www.cafonline.com/caf-womens-africa-cup-of-nations/news/nigeria-produce-stunning-comeback-to-beat-morocco-and-win-10th-wafcon-title/>

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