

**2015 ANNUAL INDIVIDUAL LIFE INSURANCE BUSINESS**

			<b>GP RECEIVED</b>	<b>premium</b>	<b>NET</b>
<b>S/N</b>	<b>COMPANY</b>	<b>REG NO</b>	<b>LOCALLY</b>	<b>ceded</b>	<b>PREMIUM</b>
1	AFRICAN ALLIANCE INS. CO. LTD.	RIC002			0
2	ALLIANCE & GEN LIFE ASS PLC	RIC001			0
3	CAPITAL EXPRESS INS CO LTD	RIC116	4,456,997,000	1,519,396,000	2,937,601,000
4	CUSTODIAN LIFE ASS	RIC009	7,078,540,000	282,604,000	6,795,936,000
5	ARM LIFE PLC(CRYSTAL LIFE)	RIC012	862,700,000	157,552,000	705,148,000
6	UBA METRO LIFE INS CO LTD	RIC042	2,083,143,000	267,397,000	1,815,746,000
7	SPRING LIFE ASSURANCE PLC	RIC015			0
8	MOTOR BENEFIT LIFE ASS CO LTD	RIC027	993,285,000	12,904,000	980,381,000
9	OLD MUTUAL LIFE ASSURANCE	RIC-032	2,110,765,000	784,863,000	1,325,902,000
10	ROYAL PRUD LIFE ASS PLC	RIC035	3,495,959,000	412,765,000	3,083,194,000
11	STANDARD ALIAN LIFE ASS CO LTD	RIC040	537,287,000	0	537,287,000
12	UNIC INSURANCE PLC	RIC092	57,558,000	2,015,000	55,543,000
13	WAPIC LIFE ASSURANCE LTD	RIC046	100,006,000	12,332,000	87,674,000
14	ZENITH LIFE ASSURANCE LTD	RIC048	2,357,000	0	2,357,000
15	FBN LIFE	RIC050	9,711,296,000	364,448,000	9,346,848,000
	<b>SUB TOTAL</b>		<b>31,489,893,000</b>	<b>3,816,276,000</b>	<b>27,673,617,000</b>
1	NSIA INSURANCE	RIC003	324,349,000	9,849,000	314,500,000
2	AIICO INSURANCE PLC	RIC004	4,372,813,000	14,020,000	4,358,793,000
3	CORNERSTONE INSURANCE PLC	RIC008	79,603,000	13,146,000	66,457,000
4	GOLDLINK INSURANCE CO LTD	RIC013			0
5	GREAT NIG INSCO LTD	RIC014			0
6	AXA MANSARD INSURANCE PLC	RIC016			0
7	INDUSTRIAL & GEN INSURANCE PLC	RIC018	1,988,562,000	26,649,000	1,961,913,000

2015 ANNUAL GROUP LIFE INSURANCE BUSINESS

			GP RECEIVED	premium	NET	G/CLAIM	N/CLAIM
S/N	COMPANY	REG NO	LOCALLY	ceded	PREMIUM	PAID	PAID
1	AFRICAN ALLIANCE INS. CO. LTD.	RIC002	679,812,000	75,163,000	604,649,000	475,296,000	418,945,000
2	ALLIANCE & GEN LIFE ASS PLC	RIC001			0		
3	CAPITAL EXPRESS INS CO LTD	RIC116			0		
4	CUSTODIAN LIFE ASSURANCE LTD	RIC009			0		
5	ARM LIFE	RIC012			0		
6	UBA METRO LIFE INS CO LTD	RIC042			0		
7	SPRING LIFE ASSURANCE PLC	RIC015			0		
8	MUTUAL BENEFIT LIFE ASS CO LTD	RIC027	2,443,784,000	82,382,000	2,361,402,000	1,569,240,000	1,569,240,000
9	OLD MUTUAL LIFE ASSURANCE	RIC-032			0		
10	ROYAL PRUD LIFE ASS PLC	RIC035			0		
11	STANDARD ALLIN LIFE ASS CO LTD	RIC040	1,818,784,000	250,822,000	1,567,962,000	1,252,958,000	940,756,000
12	UNIC INSURANCE PLC	RIC092			0		
13	WAPIC LIFE ASSURANCE LTD	RIC046	965,173,000	151,854,000	813,319,000	547,888,000	518,963,000
14	ZENITH LIFE ASSURANCE LTD	RIC048	2,983,890,000	653,152,000	2,330,738,000	2,192,750,000	1,316,675,000
15	FBN LIFE	RIC050			0		
	<b>SUB TOTAL</b>		<b>8,891,443,000</b>	<b>1,213,373,000</b>	<b>7,678,070,000</b>	<b>6,038,132,000</b>	<b>4,764,579,000</b>
1	NSIA INSURANCE	RIC003	997,255,000	407,191,000	590,064,000	639,731,000	331,261,000
2	AIICO INSURANCE PLC	RIC004	-1,956,050,000	283,771,000	-2,239,821,000	4,674,711,000	4,439,694,000

2015 ANNUAL CONSOLIDATED LIFE INSURANCE BUSINESS IN NAIRA

S/N	COMPANY	REG NO	GP RECEIVED		NET PREMIUM	INVESTMENT INCOME	EXP OF MANAGEMENT	GROSS CLAIMS	N/CLAIM PAID	COMMISSION PAID & PAYABLE	UNDERWRITING PROFIT	PROFIT AFTER TAX
			LOCALLY	ceded								
1	AFRICAN ALLIANCE INS. CO. LTD.	RIC002	679,812,000	75,163,000	604,649,000		227,975,000	475,296,000	418,945,000			
2	ALLIANCE & GEN LIFE ASS PLC	RIC001	0	0	0			0	0			
3	CAPITAL EXPRESS INS CO LTD	RIC116	4,456,997,000	1,519,396,000	2,937,601,000	163,076,000	1,005,529,000	1,870,964,000	1,870,964,000	408,560,000	886,834,000	444,000
4	CUSTODIAN LIFE ASS LTD	RIC009	7,078,540,000	282,604,000	6,795,936,000	868,669,000	866,483,000	2,366,306,000	2,280,822,000	169,787,000	-301,425,000	-176,834,000
5	ARM LIFE PLC	RIC012	862,700,000	157,552,000	705,148,000	294,616,000	1,142,920,000	321,557,000	321,557,000	36,876,000	259,898,000	-529,245,000
6	UBA METRO LIFE INS CO LTD	RIC042	2,083,143,000	267,397,000	1,815,746,000	765,267,000	152,406,000	1,397,358,000	1,220,209,000	758,523,000	695,901,000	674,889,000
7	SPRING LIFE ASSURANCE PLC	RIC015	0	0	0			0	0			
8	MUTUAL BENEFIT LIFE ASS CO LTD	RIC027	3,437,069,000	95,286,000	3,341,783,000	124,879,000		1,569,240,000	1,569,240,000	23,053,000	963,112,000	107,246,000
9	OLD MUTUAL NIG LIFE ASS CO	RIC-032	2,110,765,000	784,863,000	1,325,902,000	392,644,000	1,734,622,000	1,189,916,000	1,189,916,000	195,930,000	617,201,000	-431,982,000
10	ROYAL PRUD LIFE ASS PLC	RIC035	3,495,959,000	412,765,000	3,083,194,000	101,759,000	1,052,572,000	1,331,669,000	1,331,669,000	271,629,000	237,133,000	-847,330,000
11	STANDARD ALLIN LIFE ASS CO LTD	RIC040	2,356,071,000	250,822,000	2,105,249,000	87,712,000	183,702,000	1,252,958,000	940,756,000	289,297,000	9,516,000	106,139,000
12	UNIC INSURANCE PLC	RIC092	57,558,000	2,015,000	55,543,000	52,999,000	308,133,000	57,206,000	57,206,000	33,929,000	24,735,000	-34,233,000
13	WAPIC LIFE ASSURANCE LTD	RIC046	1,065,179,000	164,186,000	900,993,000	432,915,000	641,263,000	547,888,000	518,963,000		275,433,000	60,854,000
14	ZENITH LIFE ASSURANCE LTD	RIC048	2,986,247,000	653,152,000	2,333,095,000	890,406,000	696,173,000	2,192,750,000	1,316,675,000	515,836,000	663,257,000	1,040,737,000
15	FBN LIFE	RIC050	9,711,296,000	364,448,000	9,346,848,000	192,166,000	2,007,522,000	3,249,976,000	3,249,976,000	76,764,000	2,106,250,000	1,671,213,000
	<b>SUB TOTAL</b>		<b>40,381,336,000</b>	<b>5,029,649,000</b>	<b>35,351,687,000</b>	<b>4,367,108,000</b>	<b>10,019,300,000</b>	<b>17,823,084,000</b>	<b>16,286,898,000</b>		<b>6,437,845,000</b>	<b>1,641,898,000</b>
1	NSIA INSURANCE	RIC003	1,321,604,000	417,040,000	904,564,000	0		740,716,000	411,496,000	36,838,000	146,422,000	18,712,000
--	AIICO INSURANCE PLC	RIC004	2,416,763,000	297,791,000	2,118,972,000	0		9,379,288,000	9,144,271,000	0	0	0
3	CORNERSTONE INSURANCE PLC	RIC008	2,170,341,000	427,076,000	1,743,265,000	0	0	1,678,113,000	908,740,000	0	-	0

## 2015;SUMMARY OF LIFE BUSINESS STATISTICS

<b>Gross Premium</b>	90,952,324,382
Premium Ceded	7,244,725,000
<b>Net Premium</b>	83,707,599,382
Gross Claim	45,197,369,563
Net Claim	43,011,553,733
Mgt Expenses	13,608,676,000
U/W P/L	8,374,479,000
Investment Income	12,760,489,000
<b>PROFIT AFTER TAX</b>	4,987,465,000

## 2015 INDUSTRY'S LIFE BUSINESS RATIOS

S/N	COMPANY	REG NO	Gross Premium (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	679,812,000	604,649,000	89	227,975,000	38	475,296,000	418,945,000	69	107
2	ALLIANCE & GEN LIFE ASS PLC	RIC001	-	-	-	-	-	-	-	-	-
3	CAPITAL EXPRESS INS CO LTD	RIC116	4,456,997,000	2,937,601,000	66	1,005,529,000	34	1,870,964,000	1,870,964,000	64	98
4	CUSTODIAN LIFE ASS LTD	RIC009	7,078,540,000	6,795,936,000	96	866,483,000	13	2,366,306,000	2,280,822,000	34	46
5	ARM LIFE PLC	RIC012	862,700,000	705,148,000	82	1,142,920,000	162	321,557,000	321,557,000	46	208
6	UBA METRO LIFE INS CO LTD	RIC042	2,083,143,000	1,815,746,000	87	152,406,000	8	1,397,358,000	1,220,209,000	67	76
7	SPRING LIFE ASSURANCE PLC	RIC015	0	-	0	-	-	-	-	-	-
8	MUTUAL BENEFIT LIFE ASS CO LTD	RIC027	3,437,069,000	3,341,783,000	97	-	-	1,569,240,000	1,569,240,000	47	-
9	OLD MUTUAL NIG LIFE ASS CO	RIC-032	2,110,765,000	1,325,902,000	63	1,734,622,000	131	1,189,916,000	1,189,916,000	90	221
10	ROYAL PRUD LIFE ASS PLC	RIC035	3,495,959,000	3,083,194,000	88	1,052,572,000	34	1,331,669,000	1,331,669,000	43	77
11	STANDARD ALLIN LIFE ASS CO LTD	RIC040	2,356,071,000	2,105,249,000	89	183,702,000	9	1,252,958,000	940,756,000	45	53
12	UNIC INSURANCE PLC	RIC092	57,558,000	55,543,000	96	308,133,000	555	57,206,000	57,206,000	103	658
13	WAPIC LIFE ASSURANCE LTD	RIC046	1,065,179,000	900,993,000	85	641,263,000	71	547,888,000	518,963,000	58	129
14	ZENITH LIFE ASSURANCE LTD	RIC048	2,986,247,000	2,333,095,000	78	696,173,000	30	2,192,750,000	1,316,675,000	56	86
15	FBN LIFE	RIC050	9,711,296,000	9,346,848,000	96	2,007,522,000	21	3,249,976,000	3,249,976,000	35	56
	<b>Sub - Total</b>		<b>40,381,336,000</b>	<b>35,351,687,000</b>		<b>10,019,300,000</b>		<b>17,823,084,000</b>	<b>16,286,898,000</b>		-
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1	NSIA INSURANCE	RIC003	1,321,604,000	904,564,000	68	-	-	740,716,000	411,496,000	45	-
2	AIICO INSURANCE PLC	RIC004	2,416,763,000	2,118,972,000	88	-	-	9,379,288,000	9,144,271,000	432	-
3	CORNERSTONE INSURANCE	RIC008	2,170,341,000	1,743,265,000	80	-	-	1,678,113,000	908,740,000	52	-
4	GOLDLINK INSURANCE CO LTD	RIC013	0	-	0	-	-	-	0	-	-
5	GREAT NIG INSCO LTD	RIC014	0	-	0	-	-	-	0	-	-
6	AXA MANSARD INSURANCE	RIC016	0	-	0	-	-	-	0	-	-
7	INDUSTRIAL & GEN INSURANCE	RIC018	1,988,562,000	1,961,913,000	99	-	-	839,214,000	661,871,000	34	-
8	LASACO ASSURANCE PLC	RIC023	1,890,111,000	1,287,172,000	68	-	-	893,573,000	226,470,000	18	-
9	LEADWAY ASSURANCE CO LTD	RIC025	31,559,637,000	31,333,447,000	99	2,922,136,000	9	9,058,254,000	9,939,045,000	32	41
10	NICON INSURANCE PLC	RIC049	84,680,382	84,680,382	100	-	-	30,849,563	868,917,733	1,026	-
11	NIGER INSURANCE PLC	RIC029	7,892,026,000	7,859,736,000	100	-	-	3,921,978,000	3,813,037,000	49	-
12	ENSURE INSURANCE PLC	RIC044	1,247,264,000	1,062,163,000.00	85	667,240,000.00	63	832,300,000.00	750,808,000.00	71	134
	<b>Sub Total</b>		<b>50,570,988,382.00</b>	<b>48,355,912,382.00</b>		<b>3,589,376,000.00</b>		<b>27,374,285,563.00</b>	<b>26,724,655,733.00</b>		
1	CONTINENTAL RE INS PLC	RIC001									-
2	NIGERIA RE- INSURANCE CORP	RIC002									-
	<b>Grand Total</b>		<b>90,952,324,382.00</b>	<b>83,707,599,382.00</b>		<b>13,608,676,000.00</b>		<b>45,197,369,563.00</b>	<b>43,011,553,733.00</b>		

**RANKING & MARKET SHARE OF LIFE INSURANCE COMPANIES WITH GROSS PREMIUM INCOME 2015**

S/N	COMPANY	REG NO	GROSS PREMIUM RECEIVED	MARKET SHARE (%)
1	LEADWAY ASSURANCE CO LTD	RIC025	31,559,637,000	35
2	FBN LIFE	RIC050	9,711,296,000	11
3	NIGER INSURANCE PLC	RIC029	7,892,026,000	9
4	CUSTODIAN LIFE ASS LTD	RIC009	7,078,540,000	8
5	CAPITAL EXPRESS INS CO LTD	RIC116	4,456,997,000	5
6	ROYAL PRUD LIFE ASS PLC	RIC035	3,495,959,000	4
7	MUTUAL BENEFIT LIFE ASS CO LTD	RIC027	3,437,069,000	4
8	ZENITH LIFE ASSURANCE LTD	RIC048	2,986,247,000	3
9	AIICO INSURANCE PLC	RIC004	2,416,763,000	3
10	STANDARD ALLIN LIFE ASS CO LTD	RIC040	2,356,071,000	3
11	CORNERSTONE INSURANCE PLC	RIC008	2,170,341,000	2
12	OLD MUTUAL NIG LIFE ASS CO	RIC-032	2,110,765,000	2
13	UBA METRO LIFE INS CO LTD	RIC042	2,083,143,000	2
14	INDUSTRIAL & GEN INSURANCE	RIC018	1,988,562,000	2
15	LASACO ASSURANCE PLC	RIC023	1,890,111,000	2
16	NSIA INSURANCE	RIC003	1,321,604,000	1
17	ENSURE INSURANCE PLC	RIC044	1,247,264,000	1
18	WAPIC LIFE ASSURANCE LTD	RIC046	1,065,179,000	1
19	ARM LIFE PLC	RIC012	862,700,000	1
20	AFRICAN ALLIANCE INS. CO. LTD.	RIC002	679,812,000	1
21	NICON INSURANCE PLC	RIC049	84,680,382	0
22	UNIC INSURANCE PLC	RIC092	57,558,000	0
23	ALLIANCE & GEN LIFE ASS PLC	RIC001	0	
24	SPRING LIFE ASSURANCE PLC	RIC015	0	
25	GOLDLINK INSURANCE CO LTD	RIC013	0	
26	GREAT NIG INSCO LTD	RIC014	0	
27	AXA MANSARD INSURANCE PLC	RIC016	0	
			<b>90,952,324,382</b>	<b>100</b>
1	CONTINENTAL RE INS PLC	RIC001		
2	NIGERIA RE- INSURANCE CORP	RIC002		