

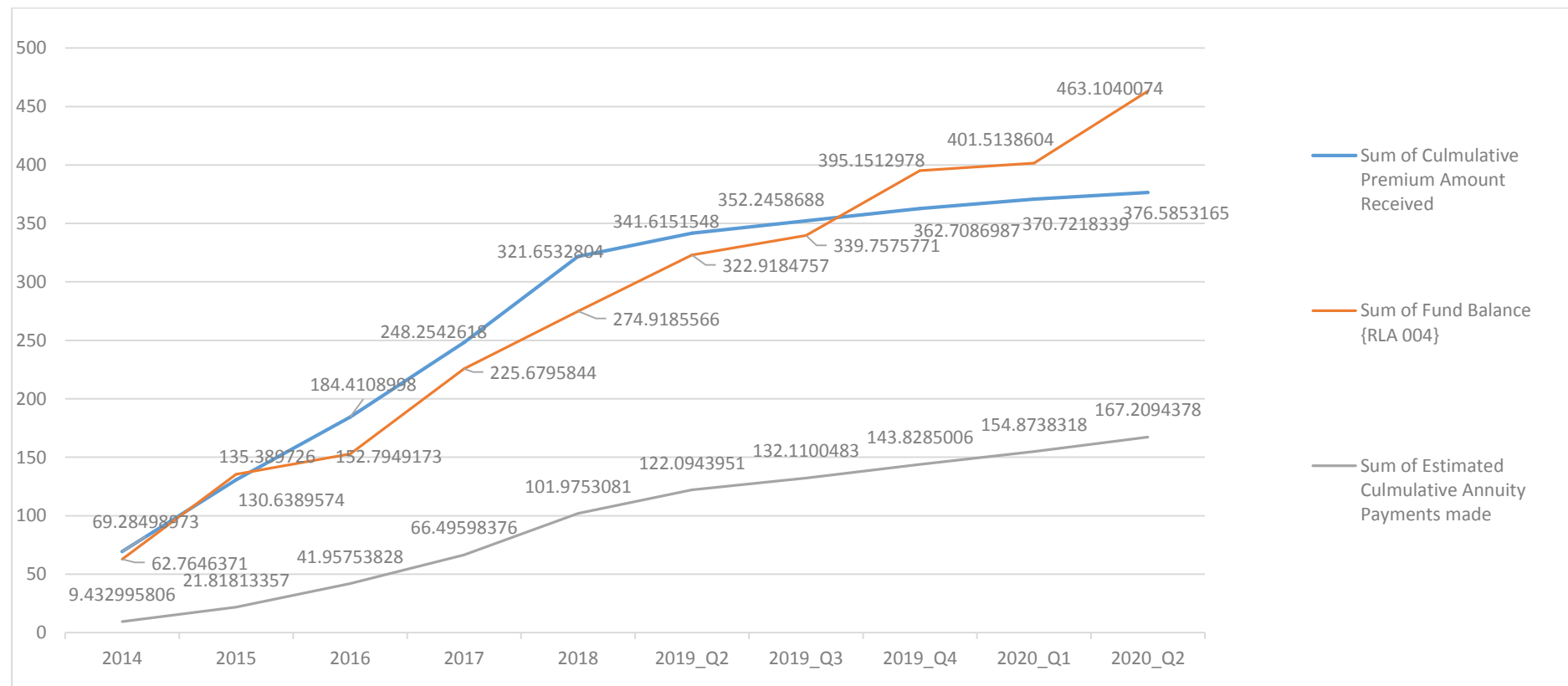
## RETIREE LIFE ANNUITY: AN OVERVIEW OF Q2, 2020.

The Retiree Life Annuity (RLA) depict marginal growth during the period under review. The RLA portfolio so far has recorded 83,917 contracts purchased for a total premium of ₦376,585,316,488.84 as at end of Q2, 2020. This depicts 2.69% and 1.58% growth in count and volume, respectively in Q2, 2020 from end of Q1, 2020. While the industry fund portfolio grew by 15.34% from ₦401,513,860,403.49 in Q1, 2020 to ₦463,104,007,353.66 at the end of Q2, 2020.

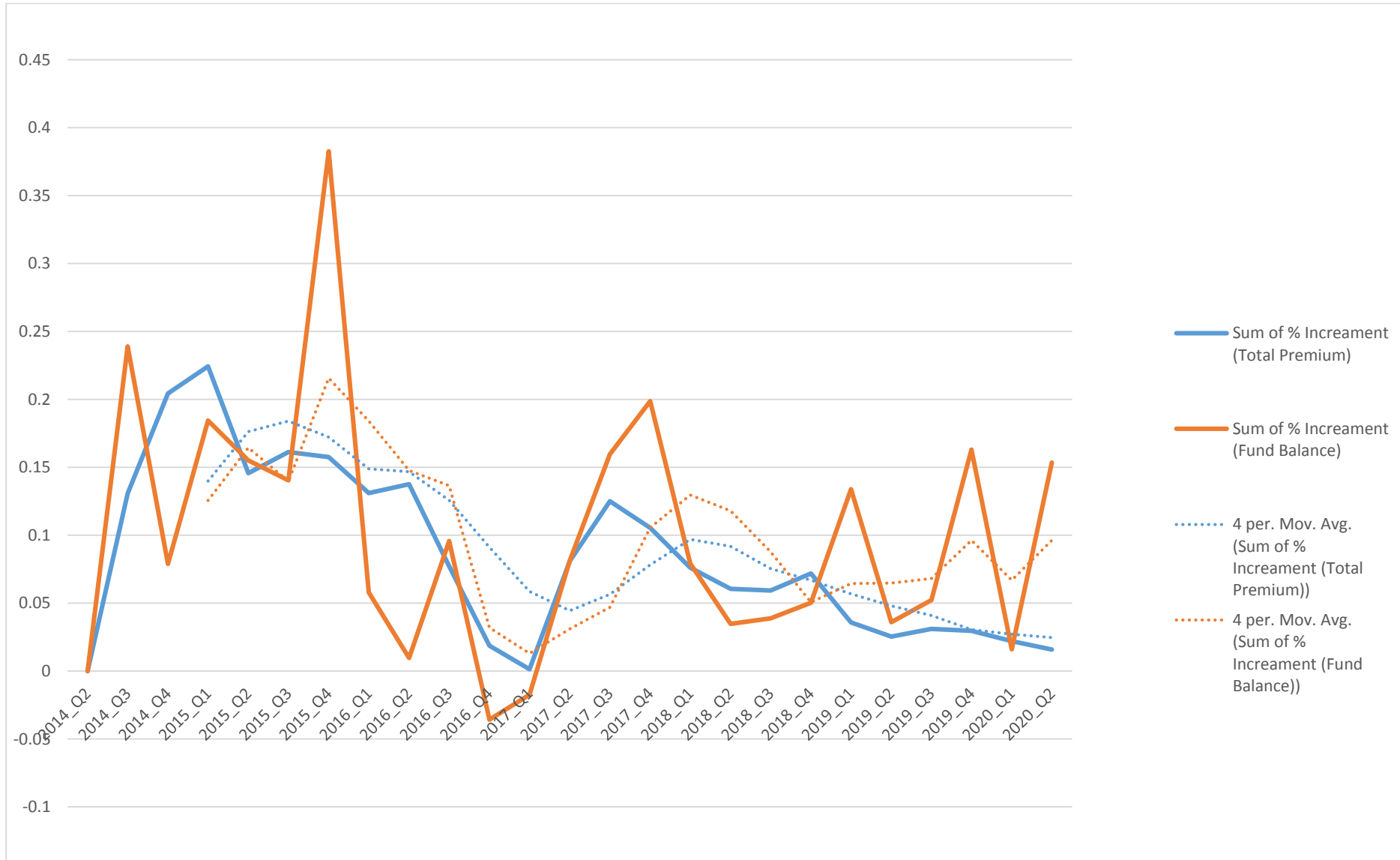
RETIREE LIFE ANNUITY STATISTICS AS AT 30TH JUNE, 2020																
S/N	Period	A	B	C		D			E			F	G			
		No of Contracts	Premium Amount Received	Total Estimated Annuity Payments made	No of Contracts (Cumulative)	% Contracts' (Increment/Decrement)	Total Premium Amount Received (Cumulative)	% Increment (Total Premium)	% YoY Growth Rate (Total Premium)	Total Estimated Annuity Payments made (Cumulative)	% Increment (Annuity Payouts)	% YoY Growth Rate (Annuity Payouts)	Net Premium Balance {F = D - E}	Fund Balance {RLA004}	% Increment (Fund Balance)	% YoY Growth Rate (Fund Balance)
1	2014 Q2	NA	NA	NA	10,479	NA	50,879,432,383.49	NA	NA	7,699,129,293.48	NA	NA	43,180,303,090.01	46,950,435,860.22	NA	NA
2	2014 Q3	1,388	6,646,500,958.49	1,792,503,751.03	11,867	13.25%	57,525,933,341.98	13.06%	NA	9,491,633,044.51	23.28%	NA	48,034,300,297.47	58,170,766,909.88	23.90%	NA
3	2014 Q4	1,397	11,759,056,392.41	58,637,238.75	13,264	11.77%	69,284,989,734.39	20.44%	NA	9,432,995,805.77	-0.62%	NA	59,851,993,928.62	62,764,637,095.61	7.90%	NA
4	2015 Q1	4,029	15,546,196,661.57	2,616,057,311.09	17,293	30.38%	84,831,186,395.96	22.44%	NA	12,049,053,116.85	27.73%	NA	72,782,133,279.10	74,332,588,063.55	18.43%	NA
5	2015 Q2	2,496	12,363,541,891.48	2,819,130,347.26	19,789	14.43%	97,194,728,287.44	14.57%	91.03%	14,868,183,464.11	23.40%	93.12%	82,326,544,823.33	85,860,361,648.15	15.51%	82.87%
6	2015 Q3	3,252	15,673,535,477.30	3,237,553,486.42	23,041	16.43%	112,868,263,764.74	16.13%	96.20%	18,105,736,950.54	21.78%	90.75%	94,762,526,814.20	97,918,624,018.13	14.04%	68.33%
7	2015 Q4	3,966	17,770,693,599.58	3,712,396,619.37	27,007	17.21%	130,638,957,364.32	15.74%	88.55%	21,818,133,569.91	20.50%	131.30%	108,820,823,794.41	135,389,726,033.04	38.27%	115.71%
8	2016 Q1	4,001	17,108,908,507.97	4,262,561,406.05	31,008	14.81%	147,747,865,872.29	13.10%	74.17%	26,080,694,975.96	19.54%	116.45%	121,667,170,896.33	143,232,172,465.53	5.79%	92.69%
9	2016 Q2	4,424	20,315,733,680.57	30,259,083,679.33	35,432	14.27%	168,063,599,552.86	13.75%	72.91%	56,339,778,655.29	116.02%	278.93%	111,723,820,897.57	144,613,032,570.18	0.96%	68.43%
10	2016 Q3	2,900	12,955,450,132.87	3,293,422,101.38	38,332	8.18%	181,019,049,685.73	7.71%	60.38%	59,633,200,756.67	5.85%	229.36%	121,385,848,929.07	158,455,448,771.65	9.57%	61.82%
11	2016 Q4	755	3,391,850,149.53	17,675,662,478.50	39,087	1.97%	184,410,899,835.26	1.87%	41.16%	41,957,538,278.16	-29.64%	92.31%	142,453,361,557.10	152,794,917,319.47	-3.57%	12.86%
12	2017 Q1	35	239,189,324.18	5,650,810,500.37	39,122	0.09%	184,650,089,159.44	0.13%	24.98%	47,608,348,778.53	13.47%	82.54%	137,041,740,380.91	150,132,403,402.87	-1.74%	4.82%
13	2017 Q2	2,736	14,950,959,045.08	5,721,803,125.45	41,858	6.99%	199,601,048,204.52	8.10%	18.77%	53,330,151,903.99	12.02%	-5.34%	146,270,896,300.53	162,358,064,246.80	8.14%	12.27%
14	2017 Q3	4,882	24,967,141,663.95	6,052,764,309.27	46,740	11.66%	224,568,189,868.47	12.51%	24.06%	59,382,916,213.26	11.35%	-0.42%	165,185,273,655.21	188,266,032,613.89	15.96%	18.81%
15	2017 Q4	4,713	23,686,071,882.61	7,113,067,547.55	51,453	10.08%	248,254,261,751.08	10.55%	34.62%	66,495,983,760.82	11.98%	58.48%	181,758,277,990.26	225,679,584,354.74	19.87%	47.70%
16	2018 Q1	3,581	18,881,679,420.12	8,126,303,084.20	55,034	6.96%	267,135,941,171.20	7.61%	44.67%	74,622,286,845.02	12.22%	56.74%	192,513,654,326.18	243,518,119,789.17	7.90%	62.20%
17	2018 Q2	3,138	16,165,148,522.98	8,684,367,389.34	58,172	5.70%	283,301,089,694.18	6.05%	41.93%	83,306,654,234.36	11.64%	56.21%	199,994,435,459.82	251,980,955,942.80	3.48%	55.20%
18	2018 Q3	2,976	16,814,476,633.63	9,057,903,332.25	61,148	5.12%	300,115,566,327.81	5.94%	33.64%	92,364,557,566.61	10.87%	55.54%	207,751,008,761.20	261,737,436,340.89	3.87%	39.03%
19	2018 Q4	3,930	21,537,714,066.75	9,610,750,570.66	65,078	6.43%	321,653,280,394.56	7.18%	29.57%	101,975,308,137.27	10.41%	53.36%	219,677,972,257.29	274,918,556,624.90	5.04%	21.82%
20	2019 Q1	4,576	11,512,520,314.92	9,643,739,049.31	69,654	7.03%	333,165,800,709.48	3.58%	24.72%	111,619,047,186.58	9.46%	49.58%	221,546,753,522.90	311,707,956,268.61	13.38%	28.00%
21	2019 Q2	3,900	8,449,354,111.66	10,475,347,924.73	73,554	5.60%	341,615,154,821.14	2.54%	20.58%	122,094,395,111.31	9.38%	46.56%	219,520,759,709.83	322,918,475,660.72	3.60%	28.15%
22	2019 Q3	3,581	10,630,714,026.09	10,015,653,224.21	77,135	4.87%	352,245,868,847.23	3.11%	17.37%	132,110,048,335.51	8.20%	43.03%	219,520,759,709.83	339,757,577,124.14	5.21%	29.81%
23	2019 Q4	3,156	10,462,829,877.74	11,718,452,290.34	80,291	4.09%	362,708,698,724.97	2.97%	12.76%	143,828,500,625.86	8.87%	41.04%	218,880,198,099.12	395,151,297,797.83	16.30%	43.73%
24	2020 Q1	1,424	8,013,135,201.06	11,045,331,171.85	81,715	1.77%	370,721,833,926.03	2.21%	11.27%	154,873,831,797.71	7.68%	38.75%	215,848,002,128.32	401,513,860,403.49	1.61%	28.81%
25	2020 Q2	2,202	5,863,482,562.81	12,335,605,957.35	83,917	2.69%	376,585,316,488.84	1.58%	10.24%	167,209,437,755.05	7.96%	36.95%	209,375,878,733.79	463,104,007,353.66	15.34%	43.41%

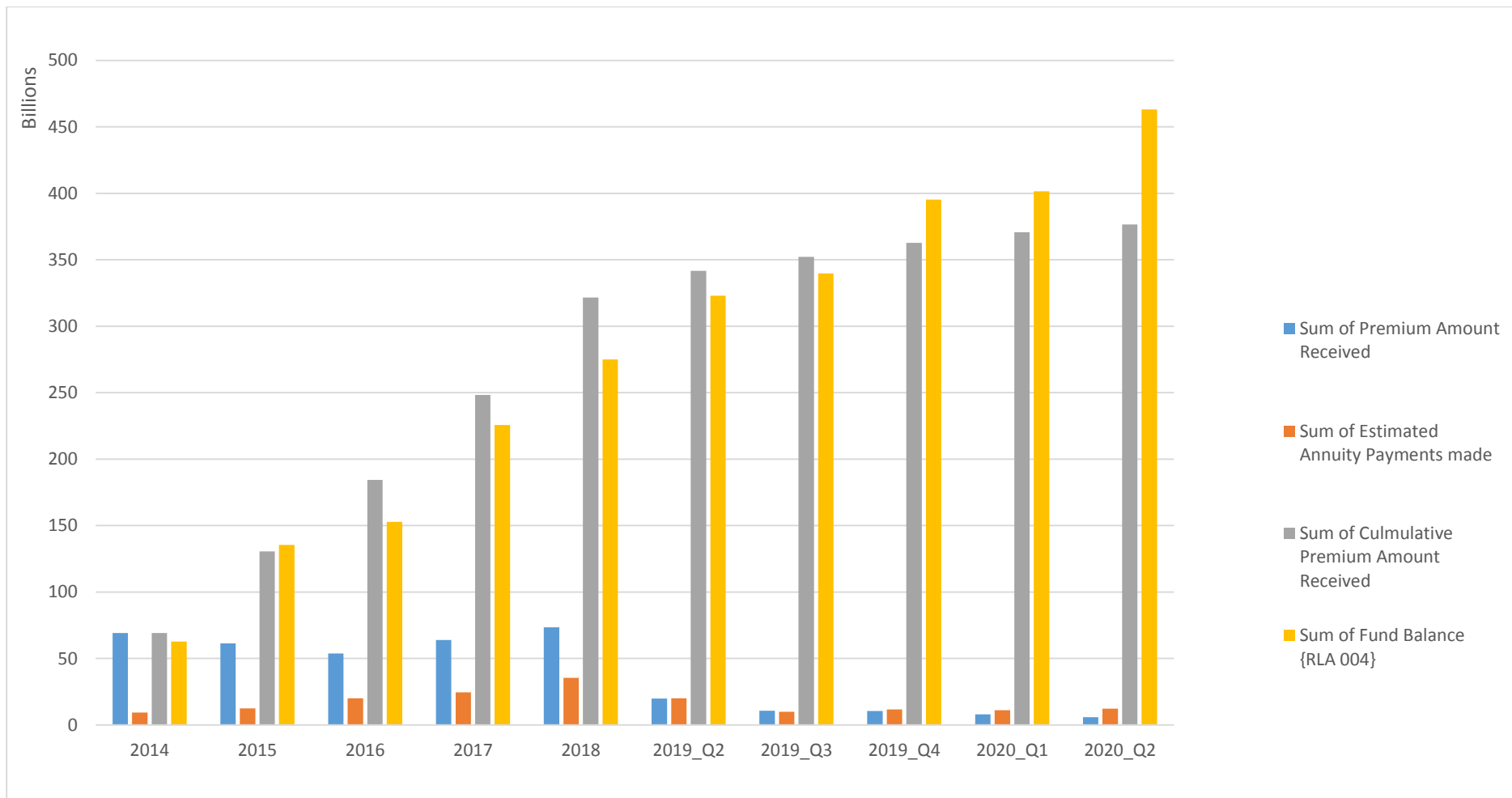
The growth (i.e. YoY) during the last three years for RLA business averaged 25.45% in volume, while RLA fund portfolio growth has averaged 37.22% notwithstanding the RLA payouts made (i.e. cumulative total payments of ₦167,209,437.55 as at end of Q2, 2020).

The graph of the annuity payouts, premium receipts and portfolio fund balance depicts a clear representation with the fund balance (i.e. ₦463,104,007.36) being higher than the cumulative premium amounts received (i.e. ₦376,585,316.84) notwithstanding the cumulative annuity payouts earlier stated.



Further analysis (as shown below) of the periodical increments in the cumulative premium amounts received and RLA fund portfolio respectively, depicts the growth rate for premium receipts is receding while the growth rate for the portfolio fund balance is volatile. This could be attributed to the volatility in interest rate.





The above indicates growth in the RLA business and a positive future outlook for the business in Nigeria.

Retiree Life Annuity can be purchased from a Life Insurance Company licensed by the National Insurance Commission (NAICOM) and authorize to sell RLA under the regulation on retiree life annuity.