



# COMPANY PROFILE & BUSINESS PROPOSAL



# Forwarding Statement

## Confidentiality

We are pleased to present for your consideration our company's profile and business proposal described herein. Due to the proprietary nature of this presentation, it is for your confidential use only and that neither its existence nor the terms thereof shall be disclosed by you to any person other than your officers, directors, employees, accountants, attorneys and other advisors and then only on a "need to know" basis in connection with the proposal.

Kindly note that Multiline Insurance Brokers Limited (MIB) or any of its affiliates may be providing financing or other services to parties whose interest may conflict with yours, please be rest assured, however that it is consistent with our policy to hold in strict confident the affairs of our clients. By the same token, neither MIB nor any of its affiliates will make available to you confidential information that it obtains or may obtain from any other client.

## Disclaimer

This business proposal has been prepared by Multiline Insurance Brokers Limited for itself, a company that has been promoted to undertake the business of insurance brokerage under the provisions of the Insurance Act 2003. The presentation is for your information and discussion purposes only. It should not be construed as an offer or commitment by MIB or any of its affiliates to enter into a transaction, nor does it attempt to describe all the relevant terms of the transactions referred to in it. Instead, this presentation is indicative and is intended to outline certain basic points of business understanding around which could be structured. Any subsequent offer by MIB to enter into a transaction shall be made on the terms and will be subject to the conditions specified by it. If a transaction is entered into, this presentation shall be superseded in its entirety by the final documentation, to the exclusion of all prior written and oral communications.



# OUR COMPANY PROFILE



# Our Vision, Mission & Core Values

Profession-  
alism

Reliability

Innovation

Integrity

Excellence

**OUR CORE VALUES**

## OUR MISSION

To provide risk evaluation services to our various customers using sophisticated techniques and best practice criteria

## OUR VISION

To be a world class insurance intermediary.

# Our Company

Multiline Insurance Brokers Limited, is a duly registered and licensed insurance broking firm with the National Insurance Commission (NAICOM) and Nigeria Council of Registered Insurance Brokers (NCRIB) offering Insurance Broking, Risk Management Consultancy, Health Insurance Consultancy, and Claims Management Services. Multiline insurance Brokers Limited was incorporated in the year 2011 with an initial paid-up capital of five million naira but currently, the company's paid-up capital now stands at N25 million in order to enhance it's business capacity. The promoters are insurance professionals with decades of post qualification experience in the Nigerian insurance industry. The vision of the directors is to promote a firm capable of bringing about the much needed change in the industry. We provide bespoke insurance intermediation services between you and the insurer by delivering solutions that meet your unique risk needs. We make sure that insurance is made simpler, safer, and rewarding. We have partnered with the local insurance companies so that we can offer the most competitive options to fit your unique and diverse needs. In addition to this, our staff are encouraged to obtain the highest insurance qualifications to give us the leading edge in technical insurance expertise for the benefit of our clients.





## Our Competitive Advantage

Our competitive advantage in **Multiline Insurance Brokers Limited** shall include but limited to the following:

- An enduring purpose to run a model professional outfit, rendering unequalled services in the most client-friendly environment, using highly motivated staff and ranking consistently among the top 10 insurance broking firms in Nigeria in efficiency and profitability.
- Highly skilled and experienced professionals in insurance brokerage and other ancillary businesses
- Highly customer centric and dedicated
- Transparency and confidentiality in relation to all dealings with our clients
- Personalized brokerage advisory Services with optimal speed
- Very robust risk management control system and procedures
- Excellent service with stress free and swift claims management
- Maintenance of excellent relationship with the Regulator and Council in Nigeria; National Insurance Commission (NAICOM) and National Council for Registered Insurance Brokers (NCRIB)
- Efficient business continuity plans and resources
- Extensive knowledge of the insurance regulatory framework in Nigeria
- Extensive knowledge of insurance brokerage business environment in Nigeria
- Zero tolerance to regulatory infractions



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**MULTILINE**  
INSURANCE BROKERS LTD.

## Our Systems and Technology

**Multiline Insurance Brokers Limited** shall maintain a very strong and efficient customer relationship management system.

Our records shall be maintained in physical and electronic files, as well as in cloud storage to ensure business continuity at any incident of a slightest disruption.

Our system administrators shall be made to always be on standby to give access with reasonable restrictions to security documents on need basis where and when required.

We shall ensure the maintenance of the following records at all times:

- Customer data base
- Record of all claims filed separated into declined, paid, outstanding
- Record of all premium received and remitted
- Other records as may be considered necessary

# SWOT Analysis

## Strengths

- Skilled & experienced professionals
- Operating license
- Paid-up capital of about 500% above the required minimum of N5 million
- Office in the Federal Capital Territory, Abuja

## Weakness

- Fresh entrant (no track record)
- Emerging brand and image

## Opportunities

- Stable political environment
- Anticipated economic revival
- Engagement of professionals for business collaboration
- Creative and Innovative Product Development
- Existence of huge insurance market.

## Threats

- Tighten regulations and policies on insurance activities.
- Current Market situation /increasing competition
- “The Big Brokers Threat”
- Poor awareness/cultural belief on insurance



## The need for insurance consultants

Insurance matters just like Accounting, law etc, are ever dynamic and their complexities increase by the day. To keep abreast of such developments and to ensure that they derive maximum benefit from their insurance packages, most organizations like yours depend on experts who know the market inside out.

Our duty as your insurance advisers is to strive to ensure that you have at your disposal technical advice and assistance at all times. The natural tendency of an insurer dealing directly with an insured is to give minimum cover at maximum cost. A consultant seeks to reverse this and ensures that his client has maximum cover at minimum cost in terms of premium.

Our risk management services are at **NO COST** to you; while we ensure increased safety, exceptional insurance cover, and competitive premium rates from the best Insurers in the market. Our periodic review of your insurance and risk profile is essential in designing tailor-made solutions for your business operations. We also ensure your claims are settled by your Insurers equitably and promptly.



## Our Board of Directors



**Oba Rufus Ogunwole**  
**CHAIRMAN**

Oba Rufus Ogunwole is the Chairman and traditional ruler of Agba land in Osun State. With a background as a trained Nurse and former Medical Director, he served as Vice- Chairman of Boriipe Local Government and represented the Boriipe/Boluwaduro State Constituency in the Osun State House of Assembly from 2003 to 2007.

After his tenure, he became the Special Adviser on legislative matters and later assumed the esteemed position of Alaagba, the paramount ruler of Aagba land in Osun State. Oba Rufus Ogunwole is a respected leader with experience in healthcare, governance, and serving his community.



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## Our Board of Directors



**Peter Ogunniran**  
**CHIEF EXECUTIVE OFFICER**

Mr. Peter Olufemi Ogunniran is the Chief Executive Officer of the Company and a chartered Insurance Practitioner, Peter Ogunniran has over 25 years of experience that cuts across the brokerage and underwriting sectors of the Nigerian insurance Industry. He was an officer at the Nigeria Life and Pensions consultants limited between 1991 and 1992 before he was engaged as Assistant Manager

Group Life and Pensions, Aiico Insurance Plc, where he rose through the ranks to become Senior Manager, group life and pensions, from 1998 to year 2000. His international exposure in training and consultancy has been of immense value to organizations in terms of flexible underwriting, risk evaluation and turnaround initiatives. He holds B. SC degree from University of Lagos, Nigeria and has also undertaken various profession training courses internationally over the years.



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## Our Board of Directors



**Dr. Olufemi Oni**  
**DIRECTOR**

Dr. Olufemi Oni is a Non-Executive Director of the company. A highly experienced medical professional, specializing in General Medicine Practice. With an MB, BS degree from the University of Ibadan, he has dedicated his career to providing exceptional healthcare. As the Medical Director of Fountain Hospital and Maternity in Kaduna, Nigeria,

Dr. Oni has established the facility as a top-ranking healthcare provider. He has also served as a non-executive Director on the Board of Equity Assurance Plc. Additionally, Dr. Oni actively participates in various social and religious organizations. Dr. Oni's expertise and accomplishments make him a valuable asset to any company or organization.



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## Our Board of Directors



**Kayode S. Owolabi**  
**DIRECTOR**

Mr. Kayode Samuel Owolabi was born in Lagos State on 6th June, 1963. He studied Mining Engineering and later trained as an Accountant and became a Fellow of the Institute of Chartered Accountant of Nigeria with over twenty years post qualification experience in both public and private organizations. He retired from HOPE Worldwide Nigeria as a Director, Finance and Administration and currently in private practice and business. He was responsible for instituting structures for sound financial management in HOPE Worldwide which has affiliations in over 85 countries.

Kayode Samuel Owolabi has extensive training both locally and outside the shores of the country including South Africa, Britain, and United States of America amongst others. A Rotarian of repute, he had served the club in various capacities and he is presently the Assistant Governor to the District Governor of Rotary International District 9110, Nigeria. Kayode Samuel Owolabi is a non-executive director in a couple of organizations, an avid reader and Public Speaker. Kayode Samuel Owolabi is happily married with children. The family is widely traveled. Kayode Samuel Owolabi is a staunch Christian with deep conviction in the tenets of the bible.



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## Our Contact Details

For further information, please contact any of the following:

**+234 810 450 5874**

**+234 811 406 5777**

You can also visit or write to:

The company's Corporate Headquarters situated at:

Head Office:

**497B, Ikorodu Road, Ketu, Lagos.**

Abuja Office:

**Suit B008, QUAD Plaza,**

**Plot 536, Amen Ebute Strt, Wuse District, Abuja.**

Email: **[info@multilineinsurancebrokersltd.com](mailto:info@multilineinsurancebrokersltd.com)**

Website: **[www.multilineinsurancebrokersltd.com](http://www.multilineinsurancebrokersltd.com)**



# OUR BUSINESS PROPOSAL

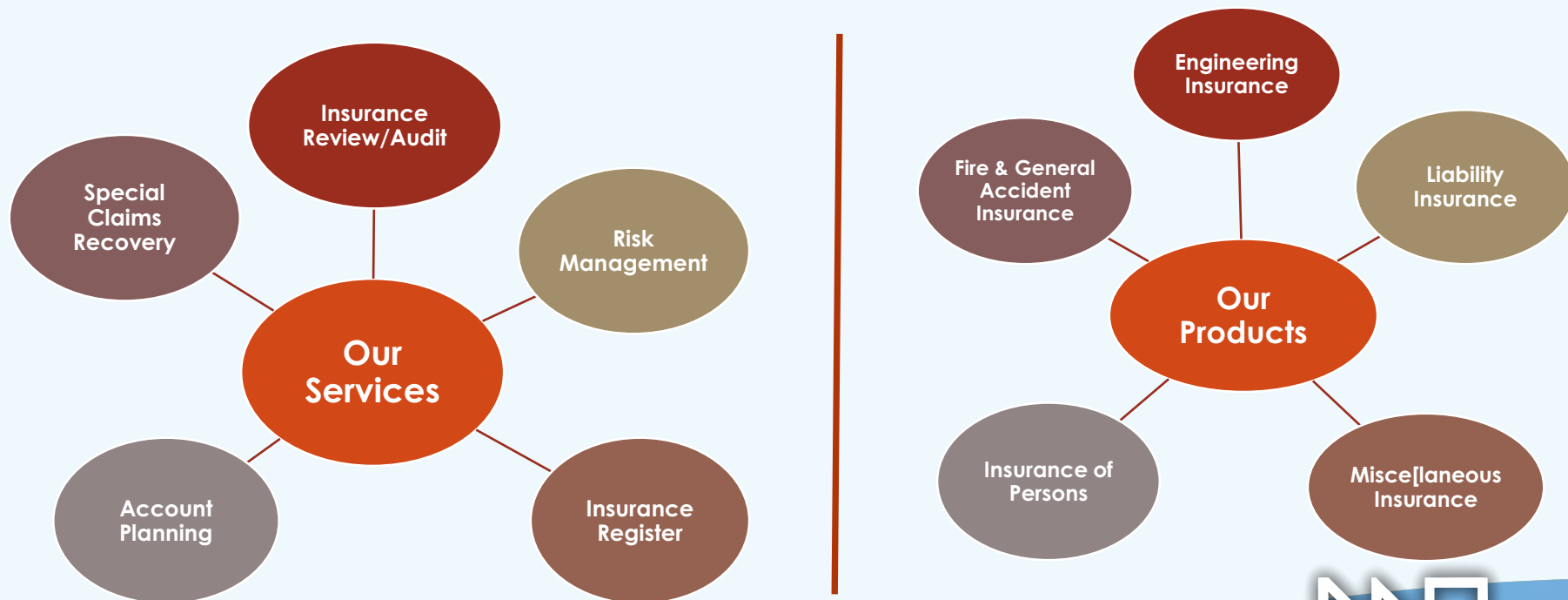
(PRODUCTS & SERVICES)



## Our products & services at a glance

**Multiline Insurance Brokers Limited** as a young, virile and dynamic insurance brokerage outfit has strategically positioned itself to make waves in insurance business in Nigeria.

Our structure has been designed to exploit market opportunities in a manner that will enable us provide a world class service to our esteemed clients. Our areas of focus as an insurance brokers to **Private (individuals or group), Public, and Corporate** entities include but not limited to the following:



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## Our Services

- **Insurance review/audit services:** This is a special service we render to selected prospective clients with the benefit of our computerized operations with a view to proving our capability and readiness to handle their insurance affairs. Insurance being a professional service can be quite effective and less expensive if handled by the right professionals. The Insurance Review/Audit is a unique way of confirming the fact that insurance policies can truly be tailored to meet specific individual/corporate needs without attracting additional cost, and with existing arrangements being improved upon. To enable us to review your insurances, it will be appreciated if we are given the opportunity to go through your current insurance portfolio and prepare a Report showing improved scope, terms, conditions and rates leading to a reduction in premiums payable annually. Furthermore, new policies which are important for your type of business but which at the moment may not be in force will be recommended.
- **Insurance register:** At the end of every insurance period we shall forward to you an Insurance Register summarizing your total insurance portfolio with recommendations for the coming period. This enables you to have all current facts about your insurance handy and in just one booklet. This service is **free of charge**.
- **Risk management services:** Before your risks are placed with our underwriters of choice, we assume responsibility of letting you have the necessary tips which when followed will reduce the possibility of loss or its severity. After the placement, we shall repeatedly visit you, to ensure that the underwriters' recommendations as per risk management for your operations is complied with. This service is rendered at no cost to you.
- **Special claims recovery services:** Where claims on businesses not placed through us remain unpaid for unnecessarily long periods, we could be contacted to use our expertise to obtain for you reasonable compensation. This service, however, is on a negotiated-fee-basis.
- **Account planning:** We understand that sometimes cash-flow projections are not met. We, therefore, have a system that allows for flexible premium remittance without jeopardizing the client's chances for claims recovery. Policies can also be packaged in line with the client's financial year-end.

# Our Products

## (A) FIRE & GENERAL ACCIDENT INSURANCE

- Fire & Special Perils
- Consequential Loss Insurance
- Combined Householder & House owner Comprehensive Insurance
- All Risks Insurance
- Burglary Insurance
- Money Insurance
- Fidelity Guarantee Insurance
- Motor Insurance
- Goods-in-Transit Insurance
- Contractors All Risks Insurance

## (B) ENGINEERING INSURANCE

- Plant All Risks Insurance
- Machinery Breakdown Insurance
- Boiler Insurance
- Computer/Electronic Equipment Insurance

## (D) LIABILITY INSURANCE

- Product Liability Insurance
- Public Liability Insurance
- Professional Indemnity Insurance
- Bonds

## (D) INSURANCE OF PERSONS

- Workmen's Compensation
- Group Personal Accident Insurance
- Staff Retirement Benefit Scheme/Pensions
- Life Assurance

## (E) MISCELLANEOUS INSURANCE

- Agricultural Insurance
- Oil & Gas [Energy] Insurance
- Aviation Insurance
- Marine [Hull & Cargo] Insurance, and all other Insurances not mentioned above



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## OUR PRODUCT DESCRIPTION

## CLASSES OF INSURANCE PROPOSED TO COVER VARIOUS OPERATIONAL RISKS TO WHICH YOUR ORGANIZATION MAY BE EXPOSED

### (1) MATERIAL DAMAGE (FIRE) INSURANCE

To indemnify the Insured against loss or damage to the properties insured resulting from the perils of fire; explosion; lightning; aircraft and any other aerial devices and/or articles dropped there from; earthquake or volcanic eruption including flood or overflow of the sea occasioned thereby; storm, tempest, tornado, hurricane, cyclone, typhoon including overflow of the sea; escape of water from any tanks, apparatus or pipes; impact by any road vehicle or animal; malicious damage, riot, strike and civil commotion; as well as bush fire.

### (2) MONEY INSURANCE

To indemnify the Insured against all risks of loss or destruction of money belonging to the Insured or held by them on trust or on commission for which they are legally responsible in circumstances or situations described in the schedule. This covers money in transit from the bank or to the bank and cash in safe/custody.

### (3) BURGLARY/HOUSEBREAKING INSURANCE

To indemnify the Insured against loss or damage to the insured properties contained in the buildings described in Section I above or any other properties resulting from the perils of burglary/housebreaking or attempt thereat, accompanied by violent entry into and/or exit from the insured premises including "hold-up"

### (4) MISCELLANEOUS INSURANCE

To indemnify the Insured against losses arising from business interruption/disruption resulting from lack of production as a result of material damage caused to insured properties This covers loss of profit, Auditors' fees, and wages for staff who will be retained during the period of indemnity.



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## OUR PRODUCT DESCRIPTION

## CLASSES OF INSURANCE PROPOSED TO COVER VARIOUS OPERATIONAL RISKS TO WHICH YOUR ORGANIZATION MAY BE EXPOSED

### **(5) ELECTRONIC EQUIPMENT; ALL RISKS INSURANCE**

To indemnify the Insured against all risks of loss or damage to computers and electronic equipment by accident or unforeseen losses which can materially affect the subject matter of insurance in areas such as material damage, external data media and consequential loss or increased cost of working.

### **(6) PLANT ALL RISKS (INCLUDING MACHINERY BREAKDOWN)**

To indemnify the Insured against loss or damage to plants of various description, and other equipment [including but not limited to; Transformers, Passenger lifts, Service lifts, Water boilers, Chillers, Generators, Laundry equipment, Kitchen equipment, Electric panels e.t.c] resulting from fire, theft, explosion, impact and other forms of damage including machinery breakdown which covers sudden and unforeseen physical loss or damage principally from sources within the machinery either while working or at rest.

### **(7) PUBLIC LIABILITY WITH PRODUCT EXTENSION**

To indemnify the Insured against their legal liability to third parties arising from accidental death or bodily injury to any person [excluding the employees] or damage to property whilst carrying on their normal business at the Insured's premises as a result of their negligence or that of any person for whose acts they are responsible or arising out of defects in machinery, ways and works, and from

### **(8) FIDELITY GUARANTEE INSURANCE**

To indemnify the Insured against all direct financial loss arising from acts of fraud and dishonesty committed by any of the Insured's employees involved in the handling of cash, accounting, stocks for whom they require guarantee [in the period of guarantee] and discovered during the currency of this policy or within six months of its expiry or termination of employment, whichever shall come first.

## OUR PRODUCT DESCRIPTION

## CLASSES OF INSURANCE PROPOSED TO COVER VARIOUS OPERATIONAL RISKS TO WHICH YOUR ORGANIZATION MAY BE EXPOSED

### **(9) GROUP LIFE INSURANCE**

This policy provides for the payment of a lump sum benefit described in the schedule only at death of any of the insured's employees caused by accidental or natural means, to a beneficiary or beneficiaries according to the details known to the employers. The Pension Reform Act 2004 specifies a minimum of 3 X Annual salary as death benefit. Annual salary here means Basic, Housing and Transportation

### **(10) MOTOR COMPREHENSIVE INSURANCE**

The comprehensive cover indemnifies the Insured against loss or damage to the insured vehicles arising from accident, fire and/or theft, malicious acts, as well as legal liability to third parties for loss of life and property damage resulting from accident to the insured vehicle.

### **(11) HOUSEOWNER/HOUSEHOLDER INSURANCE**

To indemnify the Insured against loss or damage to insured building and household contents resulting from fire and allied perils, theft/burglary and third party liabilities including medical expenses. The policy extends to provide personal accident cover for the insured and his family members residing with him, and Public

liabilities cover for visitors who have legal reasons to be in the premises.

### **(12) MARINE CARGO INSURANCE**

cover is usually provided under the Institute Cargo Clauses as follows;

#### **[a] Institute Cargo Clauses 'A'**

This cover is in respect of both general and particular average i.e. it covers both total and partial losses and damage to the insured items. Such damage like scratch, dent, rust and colouring by sea water are covered. This insurance is best recommended for easily damaged or perishable goods.

#### **[b] Institute Cargo Clauses 'C'**

This cover is in respect of general average i.e. total loss only except partial loss is caused by fire and/or explosion. In this case minor damage to the insured items is not covered and it is not desirable for such items like grains, sugar, salt, cement or any item that could suffer water damage without total loss to part or the whole consignment.

## OUR PRODUCT DESCRIPTION

## CLASSES OF INSURANCE PROPOSED TO COVER VARIOUS OPERATIONAL RISKS TO WHICH YOUR ORGANIZATION MAY BE EXPOSED

### (13) COMPREHENSIVE ACCIDENT BENEFIT SCHEME

To indemnify the Insured against their legal liability This is a 24-hour global cover, which combines the features of Workmen's Compensation Insurance and Group Personal Accident Insurance covers. The scheme seeks to indemnify the Insured against legal liability/financial expenses arising from death/injury to employees caused by external, violent accidental and visible means, not only whilst in the course of their employment in accordance with Decree 17, 1987 but globally on 24 hour basis.

#### BENEFIT SCHEDULE

1. Death: 3.5 x Annual Earnings
2. Permanent Disablement: 4.5 x Annual Earnings
3. Temporary Disablement: 24 months benefits payable as follows:  
Full salary for the first 6 months of disability  
50% salary for the next 3 months  
25% salary for another 15 months
4. Medical Expenses: Unlimited but reasonable



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