
CORPORATE PROFILE

OF



ORIWU Insurance Brokers Ltd

TABLE OF CONTENTS

TABLE OF CONTENTS.....	2
ABOUT US.....	3
SOME OF OUR PAST AND CURRENT CLIENTS.....	4
OUR MANAGEMENT TEAM.....	5
OUR PRODUCTS AND POLICIES.....	7
FIRE AND SPECIAL PERILS INSURANCE (BUILDING AND CONTENTS)	7
THEFT INSURANCE:	7
ALL RISKS INSURANCE	7
FIDELITY GUARANTEE AND CONTIGENCY INSURANCE	8
HOUSEHOLD/ HOUSEOWNER POLICY	8
MOTOR INSURANCE	9
MOTORCYCLE	9
GROUP PERSONAL ACCIDENT.	9
PUBLIC LIABILITY INSURANCE	10
GROUP LIFE ASSURANCE	10
PRODUCTS LIABILITY INSURANCE	10
EMPLOYER’S LIABILITY (WORKMEN’S COMPENSATION INSURANCE)	11
INDUSTRIAL ALL RISKS INSURANCE FOR COMMUNICATION COMPANIES	11
CASH-IN TRANSIT INSURANCE	11
GOODS-IN TRANSIT INSURANCE	12
ENGINEERING INSURANCE	12
COMPUTER ALL RISK	13
CONTRACTOR ALL RISKS INSURANCE	13
BOND INSURANCE	13
PROFESSIONAL INDEMNITY INSURANCE	14
AVIATION INSURANCE	14
OIL AND GAS INSURANCE (OFFSHORE & ONSHORE)	14
THE ORIWU ADVANTAGE.....	16

ABOUT US

ORIWU Insurance brokers Limited is a private company in Insurance Brokerage business and Consultancy duly registered on **19th June 1986** and licensed under the administration of the National Insurance commission (**NAICOM**) and the Nigerian Council of Registered Insurance Brokers (**NCRIB**), as leading Insurance broking firm our services:

- Insurance Broking,
- Risk Management services,
- Claims Consultancy.
- Life and General insurance services.

We have experienced incredible growth in our client base sole handedly by arranging the client's insurance policies to fit need, prompt professionalism to corporate and individuals.

Some of our advantages over others include our in-depth experience, doing what is right for our clients also the trust we've established over the years.

ORIWU Pledges Our clients to expect nothing less from us, to deliver on the essential value of honesty, prompt responsive customer service, excellent product knowledge, pro-active risk management and loss control. At ORIWU, we transact business on all conceivable insurance perils, which fall within the framework of both general/conventional insurance business and in life Assurance/Pensions. For clarity and ease of reference, information is given hereunder on each of the insurance service we render in an itemized sequence:

SOME OF OUR PAST AND CURRENT CLIENTS

POLARIS BANK PLC	LAGOS STATE POLYTECHNIC
ADDIDAS INTERNATIONAL HOSTELS LTD	FEDERAL AIRPORT AUTHORITY
MEDIA SEAL LIMITED	NIGERIAN PORT AUTHORITY
CONSTENG NIG. LTD.	NIGERIAN BAG MANUFACTURING COMPANY LIMITED
ATILA ENGINEERING	THOMAS WYATT NIGERIA PLC
ORI'RE & CO	ROSABEL ADVERTISING LIMITED
TAIBOD PETROLEUM	R.A.G & COMPANY LIMITED
PERSONAL LINES INDUSTRY	UNIVERSITY OF AGRICULTURE, ABEOKUTA
TELECOMMUNICATION INDUSTRY	LAGOS STATE WASTE MANAGEMENT AUTHORITY
LAGOS STATE GOVERNMENT INSURANCES	NIGERIAN AIRWAYS LIMITED
LAGOS STATE DEVELOPMENT & PROPERTY CORPORATION	NIGERIAN INDUSTRIAL DEVELOPMENT BANK

OUR MANAGEMENT TEAM

SOLOMON A. ALAO PHD, MSC, MBA, FIMC. - CHAIRMAN / CHIEF EXECUTIVE OFFICER (CEO)

Solomon A. Alao, is a trained Social Scientist, human pacifist and a businessman with several successful start-up businesses to show for an extensive wealth of experience. He started CIDL in 2002 as a multi-disciplinary consulting firm. Since then, it has grown with major footprints in insurance, Oil and Gas, Construction, Telecommunications, Transport Infrastructure (Rail), Engineering, Energy (Power Infrastructure), Project management and Procurement. Dr Alao holds substantial controlling shares in several businesses in Nigeria and Overseas. including Union Maritime Shipping Agency, MIS Advisory, FRYDA, Cowry Creeks Investments Limited, SAA Energy, ELCADA, and FINA POWER. His 25+ years in management practice affords him the advantage of a wide and varied experience in business and resource appropriation.

AREMO (ALHAJI) ADENIYI OGUNSANYA MBA, BSC, FIIN, MNIM, FCIB – CEO

Alhaji Adeniji is a renowned Chartered Insurance Broker with over 50 years of experience. He has held position of trust in popular Insurance companies, both Overseas and Nigerian, before joining Oriwu Insurance Brokers. Few among them are; Refuge Assurance Company/Federated Employers Insurance Association Limited, England and Nigerian General Insurance Company Limited.

LORRETTA ALAO MBA, BSC, FIMC, CMC. (MRS) - CHIEF OPERATING OFFICER (COO)

Lauretta Alao brings more than fifteen (15) years of experience in Operations Management and Administration. She manages multiple strategic teams that oversee Operations, Business Development, Logistics, Procurement, research and development, training, supply chain management and customer service. Mrs. Alao previously served as a Senior Vice President supply chain management for Oriwu Insurance, prior to which, she held the position of Senior Director Brand Marketing & Company Operations with Uni-consult and FRYDA Nigeria Limited, where she successfully implemented a company turn-around program and launched several innovative marketing programs. She holds an MBA degree from the prestigious London School of Business and Finance and is currently on the Board of FRYDA Nigeria Limited, Cowry Creek Investments and ELCADA Nigeria Limited.

Dr. Solomon Adegboyega Alao ACII, AIIN, F. Inst.D, MNIM, FIAMN; D.D - Adviser to the Board

Solomon Alao is an Associate of the Chartered Insurance Institute, London (ACII) as well as the Insurance Institute of Nigeria (AIIN) and Fellow of the Institute of Directors (U.K and Nigeria). Upon his qualifying as an Associate of the Chartered Insurance Institute of London, he took up an appointment with the first Insurance Broker in Nigeria then called C.T.A. Baurin which was brought in by the Colonial Masters. He went on to head the marketing department of NICON from where he left for Nigeria Life and Pension Consultant Ltd which was the foremost pension consultancy in Nigeria. Dr. Solomon Alao retired voluntarily in 1998 after about 36 years in practices to dedicate his life to the work of God. He is Chairman of The CIDL Group, Uni-Consults Nigeria, ELCADA, SAA Energy International and Fina Power. He also sits on the board of Sterling Assurance PLC, Medexia HMO and Hogg Travels.

ADENIRAN S. JOHN HND, CILRM, CIIN - HEAD OF COMPLIANCE

John is a graduate of the Rufus Giwa Polytechnic, Owo with a Higher National Diploma (HND) in Accounting. He is a member of Chartered Institute of Loan and Risk Management (CILRM). His experience cuts across public sector, financial institutions and brokerage firms.

All though the precedent fourteen years of his profession, he has attended several courses pertaining to Administration and Accounting respectively.

SEGUN MORUFU MSc, BSc, ACA, ICAN - CHIEF FINANCIAL OFFICER

Segun manages all accounting transactions of our group of companies, including Oriwu Insurance Brokers. He belongs to various professional Bodies like Institute of Chartered Accountants, Nigeria. He has over 10 years of business experience to his credit. Business feasibility test, Underwriting, Audit are his core competences.

OUR PRODUCTS AND POLICIES

FIRE AND SPECIAL PERILS INSURANCE (BUILDING AND CONTENTS)

This policy covers loss or damage to your property if such property is destroyed or damaged by fire, lighting and explosion during the life of the policy. The policy can be extended to cover special perils like storm, tornado, flood, impact, earthquake burst pipes and overflowing of water apparatus, riot, strike, bush fire, malicious and aircraft damage.

We cover

- Private Dwelling
- business premises
- Factories
- Machines

Items of stock, viz: purchases, materials components, work-in-progress and finished or completed products may also be insured.



THEFT INSURANCE:

This policy covers loss or damage to the property insured caused by theft following upon or by or accompanied by actual forcible and violent breaking into or exit from the premises or any attempt thereat. Cover may be arranged in respect of contents in the offices and other moveable properties, viz plants, machineries and tools. Stocks in the form of purchase, materials, components, works in progress and completed or finished product may also be covered.



ALL RISKS INSURANCE

The policy covers loss or damage to insured property by whatsoever cause. Items usually covered under this policy include valuable, i.e. jewelry, gold, silver and platinum articles and wristwatches. Moveable items also like laptops, phones and all.

FIDELITY GUARANTEE AND CONTINGENCY INSURANCE

This policy offers protection to employers of labour against loss of money, property, loans and sometimes stock as a result of dishonesty or fraud of their employees in the course of their official duties. Policy may be arranged based on individual employee or collective guarantee to embrace several employees with a separate amount of guarantee in respect of each. Any alteration in terms of addition to or substitution in staff may be affected by necessary endorsement. People usually insured under this policy include Accountants, Cashiers, Managers and Sale Representatives.

The policy is adjustable, annually based on total number of employees divided into the following rating groups:

GROUP CATEGORY	DESCRIPTION	RATES
Accounting Staff	Management and those with regular responsibility for money	0.25% premium per capita, stock or accounts
Office Staff	Non-Accounting	0.15% premium per capita
Other Employees	Comprising mainly of manual Employees	0.10% premium per capita

HOUSEHOLD/ HOUSEOWNER POLICY

This covers private dwelling and household contents. Cover may be for fire only, Fire and a range of limited perils or comprehensive.

The cover can be divided into four sections:

- 1) Building
- 2) Contents
- 3) All Risks
- 4) Personal Liability

There are other optional extensions like personal effects of visitors, interior decorations, and workmen's compensation in respect of domestic servants. Loss of rents may also be insured following damage by an insured peril.

Alternatively, separate policies can be issued on the building or contents or combined in a single document.

MAIN EXCEPTIONS:

- a) Any accident, loss, liability of bodily injuries also special perils policy including
- b) Subsidence and landslide
- c) Other minor policy exclusions

MOTOR INSURANCE

To be protected against all perils associated with using motor vehicles, you will require Motor Insurance Cover. This can be arranged on a fleet basis where there is more than one vehicle, in which case you will be entitled to 10% discount for private vehicles and 5% discount for commercial vehicles. The premium on comprehensive cover depends on type and use of vehicle and you have a choice to effect cover

- a) 'Act' only- cover provided within the meaning of the Motor Vehicle Third Party Insurance Act, 1945, i.e. bodily injury to third parties.
- b) Third Party – property damage and bodily to third parties.
- c) Third Party, Fire and Theft
- d) Comprehensive.



We would recommend 'Comprehensive Cover' for all classes of new vehicle. Thereafter, consideration should be given to cover 5 years old vehicles that are in good condition

The private vehicles earn 'No Claims Discount'.

MOTORCYCLE

There is no fleet discount allowed and 'No Claims Discount', normally the rate granted is 10%. In event of any claim, we should be notified immediately to pursue same on your behalf.

GROUP PERSONAL ACCIDENT.

Group Personal Accident can be arranged to cover the middle and top management staff as well, for injuries to them. The benefits accrued will be used either to compensate the company, firm or institution for loss sustained due to death or absence from work of key personnel or to a temporarily disabled employee or Director with a continuing income during a period of absence from work thereby forming part of the employees' benefit provided by the firm.

Cover is on 24 hours basis and is worldwide excluding communist-controlled countries. In most cases, the selected employees can be covered with benefit related to earnings of different categories of employee.

MAIN EXCEPTIONS

Death or injury by war and kindred risks, riot, civil commotion and insanity, intoxication, willfully self-inflicted injuries and suicide, professional football, polo, mountaineering, hunting, racing (except athletics).

PUBLIC LIABILITY INSURANCE

(Commonly referred to as Third Party Liability Insurance). The above policy covers you against your liability to the Third Party as a result of death or injury sustained by him or loss or damage to their property. Such losses could be caused by defects in the building or the machineries. The liabilities usually arise from your negligence or that of your servants.

The rate varies in relations to the liabilities and limit of Indemnity chosen.

GROUP LIFE ASSURANCE

This is a temporary life assurance offered especially to a collection of employees. The temporary life assurance only provides a capital sum, usually a multiple of salary, if an employee dies while in employment. Under the "Pension Reform Act" that was signed into law in June 2004 by the federal government, employers are required to maintain Life Insurance policies in favor of their employees for a minimum of three (3) times the total emolument of the employee. Employee Emolument is defined in the Act as, "Total sum of basic salary, housing allowance and transportation allowance".

This policy is for the beneficiary of a member who dies while in Service. The Sum assured is normally a multiple of the member's annual salary. The advantage of this is for the dependents of an employee to be able to maintain a minimum life style in the event of death in service. The employees do not contribute towards the Group Life benefits, the contribution will be from the employer's

PRODUCTS LIABILITY INSURANCE

The policy is an extension of the Public Liability Insurance, but mostly useful to researchers, manufacturers, producers, suppliers, testers of service or goods. It protects the insured against his legal liability to pay compensation or damage to Third Party who sustains bodily injury or loss or damage to their property because of the defective nature of any product sold, supplied, repaired, services or tested by the insured. The damage may be substantial in some cases. A limit of indemnity of N500,000.00 (Five Hundred Thousand Naira) and above is equally recommended.



EMPLOYER'S LIABILITY (WORKMEN'S COMPENSATION INSURANCE)

The above policy covers the employer's liability against claims for damages brought by employees either under the workmen's compensation ordinance or at common law, who while serving under a contract of service of apprenticeship sustained death, bodily injuries or illness which arise out of and in the course of employment. Rates chargeable depend upon the types of job each one of your employees is engaged on and this is applied to the total wages per annum for the employees.

INDUSTRIAL ALL RISKS INSURANCE FOR COMMUNICATION COMPANIES

This is a comprehensive cover usually for industrial establishments e.g. oil companies or communication industries. The policy usually covers the following various classes of insurance:

(a) Material Damage

This cover accidental damage or physical loss to building, plant & machinery, stock-in-trade and other contents of the insured which could be office equipment.

(b) Electronic Equipment Insurance

This covers loss or damage to the insured's electronic gadgets either at work or at rest, being dismantled for the purpose of clearing, overhauling or of being shifted within the premises.

(c) Plant All Risk Insurance (including Machinery Breakdown)

This covers accidental loss or damage to plant, boiler, pressure vessel, and explosions or collapse of the insured plant.



(d) Public Liability

This policy indemnifies the insured against all sums which the insured shall become legally liable to pay as damaged in respect of:

- Accidental bodily injury, illness or death of any person
- Accidental loss or damage to property occurring in connection with the business during the period of insurance and within the geographical limit.

CASH-IN TRANSIT INSURANCE

Cash-in-transit to and from the bank for wages lodgments are the target of thieves and armed robbers. Therefore, the insurance of cash-in-transit is very essential. The policy insures money against loss while:

- i. In transit
- ii. In a bank night safe

- iii. On the proposer's premises during working hours
- iv. In a locked safe or strong room, on the proposer's out of working hours
- v. Damages safes or strong rooms by thieves

Cover applied anywhere the geographical limits. The premium is calculated on the annual estimated amount of money carried and adjustable at renewals when the actual amount of money carried is advised by the insured.



GOODS-IN TRANSIT INSURANCE

Goods in Transit Insurance can be arranged to cover loss or damage to your goods (including theft and fire) while being transported from one destination to another. The rates charged are based on the estimated annual turnover of your organization. The limit of goods in terms of the amounts per vehicle must be fixed and declaration made on a monthly basis. The premium is calculated on the estimated annual amount of goods carried and is adjustable at renewals, when advised on the actual amount of goods carried. The required additional or return premium is made. Cover applied anywhere within the geographical limits.



MAIN EXCEPTIONS

- (a) Dishonesty of employee (insured by a separate Fidelity Guarantee Policy)
- (b) Unexplained shortage

ENGINEERING INSURANCE

This policy in effect covers all types of generators, compressors, air conditioning, electrical plants, boiler and pressure vessels, pumps, steam generating sets, and all types of engineering machineries. Under this policy, the insurer will indemnify you in event of accidental and unforeseen physical loss or damage, necessitating repairs or replacement due to defect in faulty design, bad workmanship, shortage of water in boilers, physical explosion, tempest and any other cause, from. It also covers the insured's machineries during erecting or dismantling for the purpose of overhauling. It is possible to arrange Engineering All Risks Insurance which offers more protection against the main risks arising during construction and erection work.

The policy can be extended to include public liability cover following boiler explosion. A limit of 500,000 in respect of any{one} accident or unlimited amount in one year.



COMPUTER ALL RISK

The policy covers loss or damage resulting from any external cause such as fire, explosion, theft storm or flood and covers the risk of almost any form of electrical or mechanical breakdown while the equipment is in use. It also includes Loss of DATA. Materials damage and consequential loss are usually covered under separate sections of the policy. The cost removing damaged equipment and debris following a loss is also covered.

CONTRACTOR ALL RISKS INSURANCE

It provides coverage for property damage and third-party injury. By reason of contract conditions, public liability insurance is frequently arranged in conjunction with the contractors' All Risks cover and this is done by the inclusion of a separate section in the policy.

Contractor's All Risks Insurance, however essentially relates to the insurance of the contract works but will also cover the Contractors' plants and equipment and temporary buildings where required. The period of maintenance must be known since the policy can be extended to cover this period. But during that time, the liability under the policy is restricted because the principal has adopted the contract works.

BOND INSURANCE

Simply put, this is a written undertaking by the insurers to accept responsibility for the performance of a contractual obligation entered by the contractor in the event of the latter's default of the principal.

There are various types of bonds e.g. Bid Bonds, Advance Payment or Mobilization Bonds, Performance Bonds, Custom Bonds and Excise Duty Bonds, Retention Bonds. The rate depends on the amount of contract awarded. Counter Indemnity would be prepared after the Performance.

Advance Payment Bonds

This class of Bond is issued to ensure that job awarded is done in line with the specification stated in the letter of award. In the event of a default, the surety indemnifies the beneficiary up to the tune of the understanding job.

Performance Bonds

This Bond guarantees the owner / principal that his advance payment will be reimbursed to him in case the construction works are not performed.

PROFESSIONAL INDEMNITY INSURANCE

This policy provides cover for professionals, against his legal liability to compensate a third party who has suffered injury or damage as a result of his (The professional) own negligence or that of the employees. Thus, professionals like medical practitioners, lawyers, engineer architects, insurance brokers should take up the cover. As in other liability policies, the intention is to indemnify the injured third party adequately for the loss or damage suffered as a result of the bodily injury or wrong professional advice given by the professional.

AVIATION INSURANCE

It provides insurance cover for the aircraft, the cargo they carry and the operator's legal liability for damage to Third Party property, death or bodily injury to passengers.

A comprehensive Aircraft Insurance Policy covers the following perils.

- (a) Loss or damage to the aircraft both while in the air and on the ground as a result of Fire, Burglary or other accidental loss or damages such as collision or over-running,
- (b) Loss or damage to the cargo and the aircraft,
- (c) Operator's legal liability on deaths and bodily injuries to passengers.
- (d) It also covers pilots or the aircraft operator against death or bodily injuries to Third Party and ground damage to Third Party property.



OIL AND GAS INSURANCE (OFFSHORE & ONSHORE)

Oil and gas Insurance provide cover for all the processes involved in both offshore and onshore. These risks include: Fire as a result of explosion and other perils, Loss as a result of theft and vandalization, Vessels, Legal liabilities to Third Parties, All risks (equipment and machineries), Marine Risks etc.

Offshore Risk

The following categories of assets are usually insured under offshore:

- a. Offshore platforms
- b. Offshore rigs
- c. Offshore drillings units
- d. Offshore trickiness



- e. Land rigs
- f. Supplies and consumables
- g. Stock of oil and gas

Onshore Risk (Downstream Package Policy)

The following assets are usually insured under Downstream Packaging Policy:

- a. Refineries
- b. Storage Depots
- c. Pipe lines
- d. Pumping and metering stations
- e. Gas installations.

The cover is affected to cover the company's legal and contractual liabilities to Third Parties arising out of its operation as an oil and gas refining and distribution organization.

You will require Marine Insurance cover for importation of machineries, raw materials, spare parts, equipment either by Sea or Air.

THE ORIWU ADVANTAGE

1. We go step further to protect our customers by ensuring the following important clauses are incorporated in the policy:
 - Property Acquisition Clause
 - All other contents Clause
 - Public Authority Clause
 - Reinstatement Value
 - Architects, Surveyors, Consultants, Legal and other fees Clause
 - Temporary Removal Clause
 - Removal of Debris Clause

All this are under the household policies.

 - Flood and NLC Strikes, Riots and Civil Commotion extension
 - Negotiating reasonable increase in limit in every polices
2. Renewal becomes cheaper as a result of long-term relationship. The benefits and discounts allowance in every policy are subjected to terms and conditions attached.
3. You get all the appropriate discounts, waivers on your policies and would be arranged with professional touch.
4. Negotiation of rates would be undertaken by us with the understanding of underwriter's language.
5. Risks are surveyed free of charge, this leads to improvements.
6. The burden of arranging your Insurances would be shifted to us and your employees would have more time to do their normal duties.
7. The doubt of whether you are adequately covered or not is totally removed.
8. Claims are pursued by us to a logical and quick conclusion thus relieving you of the burden of small prints and their interpretations.
9. Our team give personal attention and you can call us at any time to attend to your Insurance needs.
10. Our technical and professional advice in conjunction with your Insurance office is at your service.
11. We review your existing Insurance Policies in order to determine if they are adequate and essential to the nature of your business.

12. We take immediate action on additions and new Insurance covers by arranging immediate cover so that you are always insured
13. When you are insured, you have reduced a risk that had existed before because Insurance reduces risk.
14. Our value-added services do not come at an extra cost to you

In this regard, we service a wide spectrum of clientele that cut across the Nigerian terrain. We also maintain relationship with ALL Insurance companies in Nigeria.