

September 9, 2019, Lagos

AIIICO ANNOUNCES THE APPOINTMENT OF OLUSOLA AJAYI AS EXECUTIVE DIRECTOR

The Board of Directors of AIIICO Insurance Plc has appointed Mr. Olusola Ajayi as Executive Director following a successful assessment and due approval by the National Insurance Commission (NAICOM).

Olusola is an experienced business leader with over fifteen years' leadership positions in management consulting and insurance in Nigeria and the United Kingdom. He joined AIIICO in 2009 as head of the Business Strategy and Transformation teams.

In 2013, 'Sola assumed leadership of the retail life insurance business, and has led the transformation of the agency business, by deploying cutting-edge solutions and enabling capabilities which has resulted in significant growth in the company's annual premiums and asset under management (AUM).

Prior to joining AIIICO, he worked at the prestigious consulting firm Accenture (Lagos) in the Financial Services market unit, before joining Deloitte Consulting (London, UK). As a business consultant in both firms, he supported/led business transformation initiatives in Strategy, Process Optimization and Technology Deployments.

In this new position, he will oversee the Group Retail Division, with a mandate to drive growth across the group retail businesses and retaining AIIICO as an industry leader.

Mr. Olusola currently serves as Chairman of the Board of AIIICO Multishield Limited, the Group's Health Maintenance Organization (HMO). He holds an MBA from INSEAD and obtained his first degree in Chemical Engineering from the University of Lagos. Sola is a certified Project Manager as well as a Senior Member of the Chartered Insurance Institute of Nigeria.



Donald Kanu
Company Secretary