

# Mutual Benefits Assurance Plc Introduces a franchise office



Group Managing Director, Mutual Benefits Assurance Plc, Mr. Akin Ogunbiyi

Mutual Benefits Assurance Plc has opened the first franchise insurance office in the country to increase insurance participation.

The Group Managing Director of the firm, Dr. Akin Ogunbiyi, said this was part of efforts at developing insurance business, during the inauguration of the office in Lagos.

He said the franchise office was established “for professionals from various sectors, high network officials, people who have worked in various ministries and successful ones in different chosen careers.”

According to him, the office will serve as a place for the listed stakeholders to partner Mutual Benefits to speed up the development of insurance.

He said that the firm was working with people who were not insurance employees to increase awareness and take its message to the grass roots.

Ogunbiyi pointed out that in developed economies, insurance firms owned virtually the major sectors, but regretted that this was not the situation in Nigeria.

He said that in the past 90 years of insurance existence in Nigeria, the operators had practised the conventional insurance by concentrating more on corporate organisations, which had not showed its impact on the society.

“We are aligning with the National Insurance Commission’s efforts to deepen insurance in the country, to see how practitioners can introduce products and services that will be relevant in the society,” he said.

The group managing director said that the firm came up with 72 affordable products, which were available in both urban and rural areas.

According to him, Mutual Benefits has continued to partner and empower low income earners through its insurance products.

The Assistant General Manager, Agency Operation, Mr. AdemolaFagbayi, said Mutual would always make insurance attractive to the public through prompt claims settlement.

He said the firm had put a place a smooth process that would encourage easy processing of claims for its policyholders.

Presently, he said, Mutual Benefits had increased its offices all over the country to 80 in order to move insurance closer to the grass roots.

“We are also empowering people as we do insurance because we want them to become self-employed,” he said.