**CORPORATE PROFILE – GUINEA INSURANCE PLC**

The history of Guinea Insurance PLC dates back to the year 1948 when British West African Corporation Limited (BEWAC) opened an insurance department and became Chief Agents in Nigeria for Legal and General Assurance Society Limited of London. In 1950, the Agency was extended to Norwich Union Fire Insurance Society Limited, United Kingdom. In response to Business Growth and maximization of available opportunities, Legal & General Assurance Society Limited, Norwich Union Fire Insurance Society Limited, Northern Region Development Corporation Limited and British West African Corporation Limited, jointly incorporated an insurance Company.

Thus, Guinea Insurance Company Limited was incorporated on December 3, 1958 as a non-life insurance solution provider to transact businesses and provide all-encompassing, innovative insurance solutions in the General Insurance business categories. The overseas shareholders held 51% majority shares before the indigenization decree of 1976 reversed the shareholding structure to 60% Nigerian interest and 40% overseas. The overseas shareholders divested their 40% holding to existing Nigerian shareholders in 1988 thereby making the Company 100% Nigerian.

The company’s business operation strategy is hinged on strict adherence to sound business principles that are paramount in the delivery of our brand promise, while also, protecting shareholders and other stakeholders from the ever-evolving macroeconomic and regulatory dynamics of the industry's operating environment. Therefore, at the announcement of the 2019 industry-wide recapitalisation exercise by National Insurance Commission (NAICOM); Company’s shareholders’ approval was expeditiously secured to increase Authorised Share Capital from N4 billion to N12 billion by the addition of the sum of N8 billion – as a going-concern and forward looking entity.

The Company is fully restructured and repositioned to meet the ever changing needs of its numerous customers as well as the challenges of the new millennium. GI PLC is now managed by a crop of highly skilled and committed professionals, driven by modern technology and supported by vibrant and resourceful Board of Directors led by Godson Chukwudi Ugochukwu, Esq.

The Corporate Head Office is located at: Guinea Insurance House, 33 Ikorodu Road, Jibowu, Lagos. Network of branch offices, spread all over Nigeria.