



Mutual Benefits Assurance Plc.

RC 269837

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Lagos, Nigeria

Wednesday, 18th December 2019

MUTUAL BENEFITS ASSURANCE PLC ANNOUNCES THE RETIREMENT OF MANAGING DIRECTOR AND APPOINTMENT OF SUCCESSOR.

Mutual Benefits Assurance Plc (“the Company”) wishes to announce the retirement of Mr. Olusegun Omosehin as the Managing Director/CEO of the Company with effect from 23rd December 2019. Mr Omosehin served the Company as Managing Director for a period of 10 years. The Board appreciates him for his contributions to the Company over the years and wishes him the best in his future endeavors.

The Company is pleased to announce the appointment of Mr Femi Asenuga as the new Managing Director/CEO subject to regulatory approvals.

Brief Profile of Mr Femi Asenuga

Femi Asenuga holds a Master of Science Degree in Business Administration and a bachelor’s degree in Insurance from the University of Lagos. He is an Associate of the Chartered Insurance Institute, Nigeria.

Femi was the best graduating student in the finals of the B.Sc. Honours Insurance Examination. He won the Femi Johnson & Co. prize as well as the Unity Life & Fire Insurance Company award for being the best overall graduating student in the department of Insurance for 1989/1990 session.

Mr. Asenuga started his insurance career with Metropolitan Trust Insurance Company in 1993. He moved to Custodian and Allied Insurance as a pioneer Manager in the Underwriting Department. Femi is an Alumnus of Lagos Business School and the Said Business School of University of Oxford where he attended the Oxford Advanced Management & Leadership Programme. He was until his appointment the Managing Director/CEO of Mutual Benefits Life Assurance Limited

Thank you

JIDE IBITAYO
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2015 Overall Highest Award (The PEARL of the Capital Market)
(Courtesy: PEARL Awards Nigeria)

Africa's Most Innovative Insurance Company Award, 2015
(Courtesy: African Reinsurance Corporation)

Chairman: Dr. Akin A. Ogunbiyi

Non-Executive Directors: Tunde Dabiri, Prof. Pat Utomi, Dr. Eze Ebube (American), Adesoye Olatunji, Femi Asenuga, Kadaria Ahmed, Lamis Dikko, Boye Oyewumi
Managing Director/CEO: Olusegun Omosehin, Executive Director: Biyi Ashiru-Mobolaji