



## Stanbic IBTC Holdings PLC

### Press release

## Stanbic IBTC Holdings PLC in the Process of Establishing a wholly-owned Life Insurance Subsidiary

LAGOS, NIGERIA – 24 July 2020

Stanbic IBTC Holdings PLC (“Stanbic IBTC” or “the Company”), wishes to announce that it has commenced the process of seeking Regulatory approvals to establish a wholly-owned Life Insurance subsidiary to be known and referred to as **Stanbic IBTC Insurance Limited**.

The commencement of operations for this proposed subsidiary is subject to receiving all required regulatory approvals, including licensing by the National Insurance Commission. Accordingly, Stanbic IBTC will update the market upon completion of the regulatory approval process as well as licensing of the new subsidiary.

Signed:

A handwritten signature in black ink, appearing to read 'Chidi Okezie'.

Chidi Okezie  
Company Secretary



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