

BUSINESS CONTINUITY MANAGEMENT POLICY STATEMENT

Societal Business Continuity Management System

AIICO INSURANCE PLC



AMERICAN INTERNATIONAL

Reference: ISO 22301 Clauses 5.3

- The Board and Management of AIICO Insurance Plc with Head Office located at AIICO Plaza Plot PC 12 Churchgate Street, Victoria Island Lagos, Nigeria, which operates in the Insurance sector, are committed to preserving a defined level of Business Continuity.
- This Business Continuity Management policy is based on the standards defined in ISO 22301-2019. Each part of the system will be prepared to meet both this standard, recognised standards in corporate governance and related laws and regulations. While the scope of the Business Continuity Management System (BCMS) will eventually encompass the entire organisation, that will happen in phases, over a period. At this point in time, the scope of the BCMS includes the Head Office and Ikeja Branch only and excludes other branches and other facilities.
- Every critical activity within the organisation will be owned by a designated process owner (Divisional Head, Departmental/Strategic Business Unit Head and Line Manager). The department head will ensure that plans for maintaining a minimum and defined acceptable standard of service are in place for each critical activity in the event of disruption to normal business operations.
- The Business Continuity Management System is aligned to AIICO INSURANCE PLC's organisational objectives and strategies
- All third parties providing goods or services that support the identified critical activities shall have service level agreements that ensure continuity of operations
- All Management and staff will be made aware of the plans that affect their operations and their departments and their roles following invocation. Their compliance with this policy is mandatory and appropriate training will be provided where necessary


THE OBJECTIVES OF THIS POLICY ARE AS FOLLOWS:

The objectives are to develop, test and maintain structured and coherent arrangements to enable AIICO Insurance PLC to:

- Identify and assess business critical activities, the potential risks or disruptive events to the business functions along with probability and impact of the risks should they materialise.
- Establish suitable and consistent structures to recognise, plan for, communicate and respond to disruptive incidents in an effective and appropriate manner to minimise the impact.
- Ensure BCM arrangements are ongoing and subject to regular reviews, audits and exercises to ensure they are up to date, effective and adequate
- Meet the requirements of all interested parties and ISO 22301 standard

GOVERNANCE

- The Head - Enterprise Risk Management is the owner of this document and is responsible for ensuring that this policy document is reviewed and reapproved by the Board at least annually and also in the event of relevant changes and/or incidents.
- A current version of this document is available to all members of staff on the corporate intranet. It does not contain confidential information and can be released to relevant external parties.
- This Business Continuity Policy was reviewed and recommended to the Board for approval by the Head - Enterprise Risk Management on 20th January, 2022 and is issued on a version controlled basis under the signature of the Group Managing Director.

Version Number	SIGNATURE	SIGNED BY (DESIGNATION)	DATE
BCPS V10.0		Group Managing Director	15/03/2022