

## **Wapic Insurance sponsors Lagos International Polo Tournament**

Wapic Insurance, Africa's foremost Insurance company, has sponsored the Lagos International Polo tournament, which brings together best-in-class polo players from across the world, especially Argentina and South Africa. This is yet another testimony of the company's support for sports and lifestyle, which has seen it sponsor the Fifth Chukker Polo tournament annually hosted in Kangimi resort, Kaduna.

With the company throwing its weight behind the 2018 edition of the Lagos International Polo tournament opening on Wednesday, February 14<sup>th</sup> and ending on February 25<sup>th</sup>, 2018, the Wapic Insurance brand has signaled undiluted love for the game of Polo for the second consecutive year.

This year edition of the celebrated polo tournament, which will see high-profile clubs from across the country competing for the Silver Cup exclusively sponsored by Wapic Insurance, is anticipated to be remembered as the most exciting polo competition in 2018, just as the 2017 edition sponsored by the company remained on the lips of polo enthusiasts for a long time.

“As an acclaimed risk insurer, Wapic Insurance's sponsorship of the Lagos International Polo Tournament is a metaphor for our place in everyone's life and role as a mitigant in every human endeavour. Beyond the fit between our services as an insurance company and the game of polo, our brand shares certain distinct qualities with Polo as a game. These qualities are *premium, rich heritage, endurance and adaptability* with Polo” said Wapic Insurance's Managing Director/ Chief Executive, Mrs. Adeyinka Adekoya.

In the same vein, Ayo Olashoju, Captain of the Lagos Polo Club, had noted that “Wapic Insurance's sponsorship of this tournament is not just a support to Lagos Polo Club, but a commendable contribution to the development of Polo in Nigeria and across Africa”, adding that “with the company's support, we will again host a tournament that fits its depiction as Africa's premier polo tournament, and sustain the quality of our turf for the two-week long top class action by some of the continents most talented polo players”.

Earlier in the year, the Nigerian Football Federation (NFF) announced Wapic Insurance as co-sponsor and official insurance service provider of the Super Eagles for five years. By this collaboration, Wapic Insurance will insure the Nigerian Super Eagles playing in 'Russia 2018', the World Cup that will take place in Russia in June 2018. This partnership, which undoubtedly, has elaborated Wapic Insurance's posture as the mascot of the insurance sector in Nigeria, is a corroboration of the company's vision of transforming the face of insurance operations in Nigeria.

Over the past three years, Wapic Insurance's performance has shown that the Nigerian insurance sector has huge potential for growth. The company recorded a 22% growth in its gross written Premium (GWP) to N7.81 billion as against N6.40 billion in September 2016.

Equally, its underwriting profit surged by 106% to N1.29 billion in September 2017 from N626.01 million the previous year, which validated the company's impressive performance for the first nine months in 2017.

Industry watchers have described the series of alliances and collaborations forged by the leading insurance company as strategic and required for rightful positioning of the insurance industry in Nigeria. According to them, “Unlike its first cousin – Banking, Insurance had not enjoyed as much prominence and recognition as the efforts of Wapic Insurance have brought to the industry in the recent times. These developments are commendable and will offer industry-wide benefits”.