FREE GUIDE · 2026



Nigeria

Insurance companies in Nigeria & how to complain

8 chapters · every source listed



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Insurance companies in Nigeria & how to complain 2026

For anyone in Nigeria buying a policy or stuck with a claim: the NAICOM list after the 2026 recapitalisation, NIIRA 2025, how to check an insurer or broker and how to complain.

This guide puts together 8 pages of Tulinde Nigeria (tulinde.africa), word for word. Each chapter states the date it was last reviewed; the 29 sources are listed at the end. Compiled on 28 October 2026. Laws, prices and rules change: check the online version of each chapter (its address is under its title) before you rely on it.

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> Tulinde is an information and introduction service run by Takat AI. It is not an insurer, a broker or an agent, and it does not sell, price, rank or rate policies. Always read the policy wording before you buy.

Chapter 1

Insurance companies in Nigeria: the 2026 NAICOM list

Reviewed 31 October 2026 · online: https://tulinde.africa/ng/insurance-companies/

Short answer Checked 31 October 2026

NAICOM confirmed **48 insurance companies and 2 reinsurers** as compliant with the new minimum capital of the **Insurance Industry Reform Act 2025** in its notices of **31 July and 13 August 2026**: **28 non-life**, **12 life** and **8 composite** insurers (composites, such as AIICO, AXA Mansard and Leadway, write both life and non-life business). NAICOM also lists **5 takaful operators** and **18 microinsurance companies**. Below, every name as NAICOM publishes it, alphabetically.

How to check an insurer before you buy

1. Find the company named on your policy in the lists below or in NAICOM's notices of 31 July 2026 and 13 August 2026.
2. Check the broker or app that sells you the policy: brokers are on NAICOM's broker list, and insurtechs must display their NAICOM licence (insurtech guidelines).
3. For a motor policy, verify the certificate on askNIID.

Step by step: check an insurer, broker or HMO.

Non-life, life, composite: what the lists mean

- **Non-life** (general) insurers sell motor, property, marine, liability and similar cover; minimum capital ₦15 billion.
- **Life** insurers sell life, annuity and savings policies; minimum capital ₦10 billion.
- **Composite** insurers do both; minimum capital ₦25 billion. **Reinsurers**: ₦35 billion (NAICOM circular).
- **Takaful** operators run cooperative, Shariah-compliant insurance; **microinsurance** companies sell small covers, most under a state licence (NAICOM takaful, microinsurance).

Health maintenance organisations are accredited by the NHIA, not NAICOM: list of HMOs. Profiles of three insurers people search for: AXA Mansard, Leadway, AIICO.

Frequently asked questions

How many insurance companies are in Nigeria?

48 insurance companies and 2 reinsurance companies were confirmed by NAICOM as compliant with NIIRA 2025's minimum capital in July and August 2026: 28 non-life, 12 life and 8 composite insurers. NAICOM also lists takaful and microinsurance companies.

What are the top 10 insurance companies in Nigeria?

Tulinde does not rank insurers. NAICOM publishes the licensed list and market totals, not an official top 10; compare the policy wording, exclusions and claims process of at least two licensed insurers.

Is my insurance company still licensed after the recapitalisation?

Check its name on NAICOM's notices of 31 July and 13 August 2026. If it is not there, ask NAICOM (info@naicom.gov.ng) before you renew.

Chapter 2

NAICOM and the Nigerian Insurance Industry Reform Act 2025 (NIIRA)

Reviewed 31 October 2026 · online: https://tulinde.africa/ng/naicom/

Short answer Checked 31 October 2026

The **National Insurance Commission (NAICOM)**, created by the NAICOM Act 1997, licenses and supervises insurers, reinsurers, brokers, loss adjusters, web aggregators and insurtechs in Nigeria. The **Nigerian Insurance Industry Reform Act 2025 (NIIRA)**, signed by President Tinubu on **31 July 2025**, replaced the Insurance Act 2003, the Motor Vehicles (Third Party Insurance) Act and three other laws, raised minimum capital and created a policyholders' protection fund. **48 insurers and 2 reinsurers** passed the recapitalisation that ended in August 2026.

What NIIRA 2025 changed

- **One law**: it consolidates the Insurance Act 2003, the Marine Insurance Act, the Motor Vehicles (Third Party Insurance) Act, the NICON Act and the Nigeria Reinsurance Corporation Act (NAICOM).
- **Capital**: ₦10 billion (life), ₦15 billion (non-life), ₦25 billion (composite), ₦35 billion (reinsurance), and a move to risk-based capital; compliance by 30 July 2026 (circular).
- **Third-party motor**: higher property damage limit, government vehicles insured, road infrastructure covered, all passengers of commercial vehicles insured (NAICOM).
- **Consumers**: a consumer protection fund for policyholders if an insurer collapses; micro-insurance, takaful and agricultural insurance recognised; imprisonment for operating an unlicensed insurance business (same source).
- **ECOWAS Brown Card**: section 103 is the basis of the July 2026 directive that makes the card automatic (directive).

The market in figures (Q2 2026)

Indicator	Figure
Gross premium written	₦1,285.2 billion (+5.9% year on year)
Non-life share / life share	66.2% / 33.8%
Largest non-life classes	Oil and gas 27.7%, fire 20.0%, motor 19.1%
Gross claims reported / net claims paid	₦369.2 billion / ₦279.1 billion
Total assets of the sector	About ₦5.5 trillion (+25.6%)

Source: NAICOM, Bulletin of the insurance market performance, Q2 2026. NAICOM put insurance penetration at **0.5%** when NIIRA was signed (NAICOM).

Contact NAICOM

Head office: Plot 1239, Ladoke Akintola Boulevard, Garki II, Abuja; +234 (09) 133 923 456; info@naicom.gov.ng; Monday to Friday, 8 am to 4 pm. Lagos control office: Alagbon Street, off Ikoyi Road, lco@naicom.gov.ng (NAICOM). Complaints: how to complain.

Frequently asked questions

What is NIIRA 2025?

The Nigerian Insurance Industry Reform Act 2025, signed on 31 July 2025. It replaced the Insurance Act 2003 and four other insurance laws, raised minimum capital and strengthened compulsory insurance and consumer protection.

Is the Insurance Act 2003 still in force?

No. NAICOM states that NIIRA 2025 repealed and consolidated the Insurance Act 2003 together with the Marine Insurance Act, the Motor Vehicles (Third Party Insurance) Act, the NICON Act and the Nigeria Reinsurance Corporation Act.

What does NAICOM do?

It supervises, regulates and licenses insurance companies, brokers and other operators, enforces insurance laws and protects policyholders (NAICOM FAQ).

Chapter 3

How to check an insurer, broker or HMO in Nigeria

Reviewed 31 October 2026 · online: https://tulinde.africa/ng/check-insurer/

Short answer Checked 31 October 2026

Check the **insurer** on NAICOM's lists of licensed companies and on its **2026 notices** of the 48 insurers and 2 reinsurers that met the new capital requirements; check the **broker** on NAICOM's broker list (it shows each licence's expiry date); check an **HMO** on NHIA's list of accredited HMOs; and verify a **motor certificate** on **askniid.org** or with *565*11#. NAICOM's Reform Act 2025 introduces imprisonment for operating an unlicensed insurance business.

Where to check what

You want to check…	Where
An insurance or reinsurance company	NAICOM notices of 31 July 2026 and 13 August 2026; our list
A takaful or microinsurance company	NAICOM's takaful and microinsurance lists
An insurance broker	NAICOM's broker list (licence number, expiry date, status)
An insurance web aggregator	NAICOM's web aggregator list
An HMO	NHIA's accredited HMOs
A motor certificate	askNIID

After the 2026 recapitalisation

The Reform Act 2025 raised the minimum capital to ₦10 billion (life), ₦15 billion (non-life), ₦25 billion (composite) and ₦35 billion (reinsurance), with compliance due by **30 July 2026**; a company that failed would face "liquidation, merger, or any other regulatory resolution action" (NAICOM circular). On 13 August 2026 NAICOM announced that **48 insurance companies and 2 reinsurance companies** had been confirmed compliant, "bringing the Nigerian insurance industry recapitalization exercise to a successful conclusion" (NAICOM). If the company on your policy is not on those notices, ask NAICOM what became of it before you renew.

Apps, websites and insurtechs

Since 1 August 2025, NAICOM's Guidelines for Insurtech Operations require anyone who markets or distributes insurance online, or aggregates insurance offers, to be licensed by NAICOM, to display that licence on its website and to share your details only with the insurer you choose (guidelines, §1.2, §4.1, §9.2, §17). Ask any app or site for its NAICOM licence before giving your details.

Frequently asked questions

How do I know if an insurance company is licensed in Nigeria?
Find it on NAICOM's notices of 31 July and 13 August 2026 (48 insurers and 2 reinsurers confirmed compliant with the new capital rules) or on NAICOM's lists of operators, or contact NAICOM.

How do I check if an insurance broker is registered?
On NAICOM's list of insurance brokers, which gives each broker's licence number, the expiry date of the licence and its status.

Is it illegal to sell insurance without a licence in Nigeria?
Yes. NAICOM says the Reform Act 2025 introduces imprisonment for individuals found guilty of operating unlicensed insurance businesses, and insurtechs must hold a NAICOM licence.

Chapter 4

How to complain about an insurer in Nigeria (NAICOM)

Reviewed 31 October 2026 · online: https://tulinde.africa/ng/complaints/

Short answer Checked 31 October 2026

Complain to the **insurer in writing first**. If it does not resolve the problem, send your complaint to **NAICOM** using the complaint form on naicom.gov.ng or by e-mail to **complaints@naicom.gov.ng**, with the policy details, the nature of the complaint and supporting documents. NAICOM's Service Charter sets **7 days for simple complaints** and **90 days for complex ones**. NAICOM says it intervenes in genuine claims disputes once you have followed the insurer's own process.

Step by step

1. Write to the insurer (or broker or HMO), keep copies and note the date. Ask for the reason of any refusal in writing.
2. If unresolved, write to NAICOM: complaint form on the website or complaints@naicom.gov.ng (NAICOM FAQ).
3. Attach what NAICOM's Service Charter lists: a formal complaint letter, a copy of the policy, evidence of premium payment, the insurer's acknowledgement of your claim notification and the claim form you submitted, plus the evidence of the loss (police report, medical report, photos, loss adjuster's report, hospital bills or death certificate, as relevant) (NAICOM Service Charter, p. 19).
4. NAICOM's head office: Plot 1239, Ladoke Akintola Boulevard, Garki II, Abuja, +234 (09) 133 923 456, info@naicom.gov.ng; Lagos control office and zonal offices in Kaduna, Kano, Ilorin, Port Harcourt and Enugu (NAICOM offices).

Health, pensions and work injury complaints

- **HMOs and NHIA programmes**: the HMO, then NHIA (info@nhia.gov.ng, the "Complaint" category of its contact form): see NHIA.
- **Group life**: the insurer, then NAICOM, copying PenCom (guidelines §9.3–9.4).

- **Work injury**: NSITF, toll-free 0800 223 0400: see NSITF.

Frequently asked questions

How do I report an insurance company to NAICOM?

Use the complaint form on naicom.gov.ng or e-mail complaints@naicom.gov.ng with the policy details, the nature of the complaint and supporting documents, after complaining to the insurer first.

How long does NAICOM take to resolve a complaint?

Its Service Charter sets 7 days for simple complaints and 90 days for complex complaints.

Can NAICOM make my insurer pay a claim?

NAICOM says it intervenes in cases of genuine claims disputes, once you have followed the insurer's complaint process. Its 2025 circular directs insurers to settle genuine claims promptly, fairly and adequately.

Chapter 5

AXA Mansard Insurance: licence, products, contacts and claims

Reviewed 31 October 2026 · online: https://tulinde.africa/ng/axa-mansard/

Short answer Checked 31 October 2026

AXA Mansard Insurance Plc is a **composite insurer** (life and non-life) licensed by NAICOM under **licence LIC 021**, confirmed compliant with the new capital requirements on **31 July 2026**. Its head office on NAICOM's list is **Santa Clara Court, Plot 1412 Ahmadu Bello Way, Victoria Island, Lagos**. Customer care: **0700 AXAMANSARD (0700 292 626 7273)**, **ccare@axamansard.com**. Its health arm, **AXA Mansard Health Limited**, is a separate NHIA-accredited HMO (HMO ID 59).

Licence and group

- AXA Mansard Insurance Plc: composite, LIC 021, on NAICOM's notice of 31 July 2026 (NAICOM) and its list of composite insurers.
- AXA Mansard Health Limited: HMO ID 59, 177 Ikorodu Road, Onipanu, Lagos, healthcare@axamansard.com (NHIA).
- The website says AXA Mansard is a member of the AXA Group and was previously named Guaranty Trust Assurance; it warns against a fraudulent WhatsApp group using that former name (AXA Mansard).

Tulinde is independent: this page is not AXA Mansard's website. It is a profile built from the regulators' records and the company's own published pages.

What AXA Mansard sells

From its website menu (seen 31 October 2026); a list, not a recommendation:

Cover	Products listed	Our guide
Motor	AutoClassic, AutoGo	Third-party vs comprehensive
Health	Health plans, EasyCare, International Health Plan	HMOs
Life	Life Savings, Instant Plan, Education Plan, SmartLife Plan	Life insurance
Travel	Business/tourism, student and pilgrimage protection	Travel insurance
Property and casualty	Personal accident, fire, energy and engineering, aviation	Business insurance

How to make a claim and complain

1. Motor collision: claim form, photos (showing the plate number) and an estimate of repairs; add a police report and the third party's estimate and photo if another vehicle is involved. Theft: claim form, estimate, police report and photos. Third-party death or injury: death certificate, police report and medical report (AXA Mansard claims).
2. Submit through "Make a claim" on the website, or motorclaims@axamansard.com / claimsservices@axamansard.com. AXA Mansard states "Response takes 24-48hrs".
3. Complaints: 0700 AXAMANSARD, ccare@axamansard.com, live chat or the complaints form (AXA Mansard). If unresolved, go to NAICOM: how to complain.

Verify an AXA Mansard motor certificate on NIID, as its own site advises.

Frequently asked questions

Is AXA Mansard licensed by NAICOM?

Yes. AXA Mansard Insurance Plc is a composite insurer with licence LIC 021, confirmed compliant with NIIRA 2025's capital requirements on 31 July 2026.

What is AXA Mansard's customer care number?

0700 AXAMANSARD (0700 292 626 7273), also 0201 330 1999 and 0201 888 9799; e-mail ccare@axamansard.com, according to its website.

Is AXA Mansard Health an HMO?

Yes. AXA Mansard Health Limited is on NHIA's list of accredited HMOs with HMO ID 59.

Chapter 6

Leadway Assurance: licence, products, contacts and claims

Reviewed 31 October 2026 · online: https://tulinde.africa/ng/leadway/

Short answer Checked 31 October 2026

Leadway Assurance Company Limited is a **composite insurer** licensed by NAICOM under **licence LIC 002**, confirmed compliant with the new capital requirements on **31 July 2026**; NAICOM lists its office at **121/123 Funso Williams Avenue, Iponri, Lagos**. Phone: **0201 280 0700**, **0708 062 7000**, **+234 902 868 3069** (24/7, according to Leadway). Its health company, **Leadway Health Limited**, is an NHIA-accredited HMO (HMO ID 90).

Licence and group

- Leadway Assurance Company Limited: composite, LIC 002 (NAICOM notice, composite list).
- Leadway Health Limited: HMO ID 90, healthcare@leadway.com (NHIA).
- Leadway's website names its other group companies, among them Leadway Pensure PFA, Leadway Asset Management and Leadway Trustees (Leadway).

Tulinde is independent: this page is not Leadway's website. It is a profile built from the regulators' records and the company's own published pages.

What Leadway sells

Cover	Products listed on leadway.com (seen 31 October 2026)	Our guide
Motor	Comprehensive Auto, Third Party Auto, Third Party Autobase	Motor insurance
Life and education	Term Life, Family Benefit, annuities, education savings and protection plans	Life insurance
Business	Group Life, Group Personal Accident, agric, marine hull, goods in transit, professional indemnity	Group life
Property	Householder, fire and allied perils, burglary, all risk	Business insurance
Travel	Business, pleasure or studies; pilgrimage; arrival pack	Travel insurance

Claims: the timelines Leadway publishes

Claim	Leadway's stated timeline
General insurance: acknowledgement	Within 48 hours
General insurance: payment	48 to 72 working hours after the executed discharge voucher
Life (savings/endowment): acknowledgement	Within 24 hours of notice
Life: maturity	On the due date
Life: death	Within 3 working days of the executed discharge voucher

Claims are started on claims.leadway.com (Leadway, make a claim). These are Leadway's own service promises; if they are not met, complain to Leadway (contact), then to NAICOM: how to complain.

Frequently asked questions

Is Leadway Assurance licensed?

Yes. Leadway Assurance Company Limited is a composite insurer with NAICOM licence LIC 002, confirmed compliant with NIIRA 2025's capital requirements on 31 July 2026.

What is Leadway's customer care number?

0201 280 0700, 0708 062 7000 or +234 902 868 3069; Leadway says its team is available 24/7.

Is Leadway Health an HMO?

Yes. Leadway Health Limited is on NHIA's list of accredited HMOs (HMO ID 90), at 121/123 Funsho Williams Avenue, Iponri, Surulere, Lagos.

Chapter 7

AIICO Insurance: licence, products, contacts and claims

Reviewed 31 October 2026 · online: https://tulinde.africa/ng/aiico/

Short answer Checked 31 October 2026

AIICO Insurance Plc is a **composite insurer** licensed by NAICOM under **licence LIC 006**, confirmed compliant with the new capital requirements on **31 July 2026**. Head office: **Plot PC 12, Churchgate Street, Victoria Island, Lagos**. Contacts on its website: **0201 279 2930**, **0700 AIICONTACT**, **0809 033 5125**, **aiicontact@aiicoplc.com**. Its health company, **AIICO Multishield Nigeria Limited**, is an NHIA-accredited HMO (HMO ID 6).

Licence and group

- AIICO Insurance Plc: composite, LIC 006 (NAICOM notice, composite list).
- AIICO Multishield Nigeria Limited: HMO ID 6, 322 Ikorodu Road, Anthony, Lagos (NHIA).
- AIICO's website links to AIICO Investment and AIICO Health and speaks of "over 50 years of heritage" (AIICO).

Tulinde is independent: this page is not AIICO's website. It is a profile built from the regulators' records and the company's own published pages.

What AIICO sells

Cover	Products listed on aiicoplc.com (seen 31 October 2026)	Our guide
Motor	Comprehensive, third-party, enhanced third-party	Third-party vs comprehensive
Life and savings	Annuity, endowment, children education plan, term assurance, credit life, mortgage protection, hospital cash, critical illness	Life insurance
Home and travel	Home insurance, travel insurance, personal accident	Travel insurance
Business	Group life, employer's liability, fire, goods in transit, marine, oil and gas, agric	Business insurance

How to claim

AIICO's website has a claims centre ("Report a claim") and a customer feedback form; it does not publish a claims timeline on its home page (AIICO). Keep copies of everything you send, ask for the claim's reference number, and if the claim stalls go to NAICOM: how to complain. Verify an AIICO motor certificate on NIID.

Frequently asked questions

Is AIICO Insurance licensed by NAICOM?
Yes. AIICO Insurance Plc is a composite insurer with licence LIC 006, confirmed compliant with NIIRA 2025's capital requirements on 31 July 2026.

Where is AIICO's head office?
Plot PC 12, Churchgate Street, Victoria Island, Lagos (NAICOM's list and AIICO's website).

What is AIICO's phone number?
0201 279 2930, 0700 AIICONTACT or 0809 033 5125; e-mail aiicontact@aiicoplc.com, according to its website.

Chapter 8

Life insurance in Nigeria: licensed life insurers, group life and your rights

Reviewed 31 October 2026 · online: https://tulinde.africa/ng/life-insurance/

Short answer Checked 31 October 2026

In Nigeria, life insurance is sold by **life** and **composite** insurers licensed by NAICOM: after the recapitalisation under the **Insurance Industry Reform Act 2025**, NAICOM confirmed **12 life insurers** (minimum capital **₦10 billion**) and **8 composites** (**₦25 billion**). Employers must keep **group life cover** of at least **three times each employee's annual pay** (Pension Reform Act 2014). Life business made up **33.8%** of the market's ₦1,285.2 billion of gross premium in NAICOM's Q2 2026 bulletin.

Who can sell you life insurance

Life insurers confirmed by NAICOM as meeting the new minimum capital requirement (notices of 31 July and 13 August 2026), alphabetical: Capital Express Life Assurance, CHI Life Assurance, Coronation Life Assurance, Custodian Life Assurance, emPLE Life Assurance, Enterprise Life Assurance, Heirs Life Assurance, Mutual Benefits Life Assurance, Prudential Zenith Life Insurance, Sanlam-Allianz Life Insurance Nigeria, Stanbic IBTC Insurance and Tangerine Life Insurance (NAICOM, NAICOM). The 8 composite insurers also write life business: see the full list.

The capital floors are **₦10 billion** for life, **₦15 billion** for non-life, **₦25 billion** for composite and **₦35 billion** for reinsurance companies (NAICOM circular of 12 August 2025).

The life market in figures

From NAICOM's Bulletin of the insurance market performance, Q2 2026: life business wrote **₦434.8 billion** of the **₦1,285.2 billion** gross premium (33.8%): individual life 43.4%, group life 27.5% and annuities 29.1% of it. Life insurers held **₦2,276.2 billion** of assets.

Group life: compulsory for employers

Section 4(5) of the Pension Reform Act 2014: "every employer shall maintain a Group Life Insurance Policy in favour of each employee for a minimum of three times the annual total emolument of the employee" (NAICOM-PenCom guidelines). Details: group life insurance.

Frequently asked questions

How many life insurance companies are there in Nigeria?

NAICOM's notices of 31 July and 13 August 2026 list 12 life insurers and 8 composite insurers (which also write life business) as compliant with the new minimum capital requirement.

Is life insurance compulsory in Nigeria?

Individual life cover is not. Group life cover is compulsory for employers: at least three times each employee's annual total emolument (Pension Reform Act 2014, s.4(5)).

Which life insurer is the best in Nigeria?

Tulinde does not rank insurers. Check that the insurer is on NAICOM's list, read the policy's benefits and exclusions and ask how claims are paid.

Sources

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Chapter 3: How to check an insurer, broker or HMO in Nigeria

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