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NIGERIAN INSURANCE SECTOR & DIGITAL IMPERATIVE: A LEGAL RE-AWAKENING OCCASIONED BY COVID-19 VIRUS OUTBREAK

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Abstract

The Insurance industry in Nigeria has come to terms with the need for a fully digitalized sector following the recent coronavirus COVID-19 outbreak in 2019/2020, which resulted to some partial and total lockdowns of the economic sectors at some point across the world. According to Mercatus Center (GMU), (2020) study, measures such as social distancing, closure of business places and the quarantining of people at home were being observed with adverse effects on insurance business operations in Nigeria. The lack of online technological infrastructure to maintain business amidst

the pandemic and provide for necessary health policy coverages during the COVID-19 season was hugely felt and is the basis of this study. The pandemic changed the way insurers in Nigeria carried out their business operations. In the past, insurance marketing was done by a person to person contact and this has been in use but needs to change if insurers desire to reach out more to their clientele during periods of crises such as this. The inclusion of digital features to insurance buying and selling could demonstrate their higher purpose of providing protection and value to the public. The lack of complete digital infrastructure amidst the COVID-19 is an angle for insurers to reminisce on their services, how far-reaching and effective. The call for full digitalisation of the insurance sector is hereby made. The Insurance Act, 2004 also has not provided for any form of digital insurance services to improve on customer economy and remote services. The period of the pandemic has introduced a new normal in terms of how goods and services can be provided, in addition to the traditional person to person mechanism. This paper gives attention to all these and makes a case that the Nigerian insurance sector to introduce full digitalization of its operations to promote an all-inclusive market. Also, the law in force is reviewed to reflect this change.

Keywords

Nigerian Insurance Sector, Insurers, Risk, Covid-19 Lockdown, Digitalisation, Marketing, Insurance Act, 2004

1. Introduction

Insurance as a policy is primarily bought by a person or entity referred to by Ray, B. (2009) as the insured for protection against unforeseen occurrences and risks. It functions as risk prevention and protection mechanism put in place by the insurer against present and future unforeseen risk occurrences against the insured. The U.S. Bureau of Economic Analysis reveals that most economies depend on insurance to grow their Gross Domestic Product (GDP). Unlike the Nigerian insurance sector that has not yielded much in terms of GDP. The penetration rate of the insurance sector in Nigeria, measured as a percentage of GDP, remains at 0.3 per cent since 2018. This is compared to 14.7 percent in South Africa; 2.8 per cent in Kenya; 1.1 per cent in Ghana; 0.6 per cent in Angola and 0.6 per cent in Egypt. The insurance density of the sector is currently estimated at \$6.2 and lags behind its African counterparts like South Africa (\$762.5); Egypt (\$22.8); Kenya (\$40.5) and Angola (\$30.5). Furthermore, insurance coverage for Nigeria is estimated below one per cent, Olusegun, K. S. (2020) noted. This brings into sharper focus the need

to improve on insurance services in the sector to push up growth and prepare the sector for severe emergencies like the COVID-19 attack.

1.1 Research Issues

The above outlook of the insurance sector in Nigeria is largely credited to several challenges or problems that have been identified in this study. The main issue is how insurance services can be carried out remotely in the face of severe pandemics that disallow face to face contact.

1.1.2 Statement of the Problem

In most of the communities and villages in Nigeria, people complain of not having confidence in insurance products and services but rather believe that they can trust in an invisible God for their protection. While insurers complain of disinterest of the populace in insurance services, this paper made findings that the problem is largely related to a lack of public awareness of insurance products and services which can be carried out not only on the television and media outfits but also on the internet and technological gadgets like phones which has access to such platforms like Facebook, WhatsApp etc. to market insurance services and educate the populace. This is possible because according to Statistica.com (2020) study, there are about 170 million mobile subscriptions in Nigeria alone, though with only about 10 to 20 percent of the population using smartphones but the majority of the mobile users still uses feature phones which offer basic phone functions like voice calling and text messaging. Smartphone usage is projected to grow in the future to around 60 percent by 2025 presenting a strong opportunity for insurers to reach out to more prospects. Similarly, mistrust for core values of insurance based on poor claims handling experience, and low public education according to *Access to Insurance Initiative (2020)* contribute to the problems.

Also, the dearth of digital infrastructure like laptops, internet facilities, skilled personnel, electricity amongst others slowed down insurance companies from reaching out remotely to their targets, a challenge in the industry's ability to reach out and provide the needed covers during the pandemic. During the COVID-19 lockdown, insurance offices were under lock and key and marketing staff had no access to online resources to continue their services remotely from home with those affected by the pandemic and hardly were any person covered for the COVID-19 risk. Thus, we find cases of deaths of breadwinners, loss of businesses and jobs cuts during and after the pandemic without any insurance backups.

Most persons in remote and rural communities continue in their rural agricultural, fishing and farming occupations without insurance protection and support against theft, losses to natural disasters and the like, because they do not understand the real value insurance adds to them and continues to see it as an unnecessary investment. Technological innovations such as the internet, online, phones services have gone viral and most persons living even in remote Nigerian villages also use phones. This can be utilized to provide insurance products and services seamlessly and education them on insurance services during pandemics for the overall development of the sector and the economy.

1.1.3 Objective of Paper

The above scenario is a strong indication that the sector needs a quick legal and digital overhaul of its operations, away from its traditional perceptions of being archaic, uninteresting, old fashioned, boring, old, dinosaurs' type of system to one that is dynamic to change, trustworthy, sought-after and easily available to people. According to *World Finance (2020)*, to transform the sector from the way insurance is perceived, insurers must be re-innovated through e-commerce and digital technology. The world is gone global and technology continues to play a pivotal role in the economy and nation-building.

According to *Osa, V.O. (2020)*, technological innovation continues to influence the way people communicate, interact, work and do business and is having a significant influence on the future of the insurance industry in Nigeria. Digital innovation is conveniently aiding seamless transmission of digital content across the world from every location using computer devices and mobile gadgets.

1.1.4 Scope of Research

This work concerns itself primarily with the insurance sector in Nigeria and the need for full digital re-awakening during the COVID-19 pandemic to remain relevant during similar future situations. The lack of online communication, insurance awareness and online risk protection during the COVID-19 lockdown in Nigeria showed that insurance could not remotely relate to the public nor make any meaningful contribution to protecting people from the effect of COVID-19. This could repeat itself in similar situations in the future if nothing is done by the insurers to shore up their tech infrastructures.

1.1.5 Gap Identification

The research identified a communication gap between the insurers, prospects and the Nigerian remote populace during the COVID-19 period of lockdown. A period when insurers could have offered insurance services against the COVID-19 risk, their inability to communicate insurance protection and services effectively to the troubled populace via zoom and other social media platforms were amongst others due to the lack of digital infrastructures in insurance companies.

2. Methodology

Given the above outlook of the Nigerian Insurance sector, this paper finds a disconnect between the only insurance legislation in Nigeria; the Insurance Act 2004 and the current realities necessitated by the SARS-COV-2 called coronavirus emergency; which is, the need to access insurance services online. This leads to a conclusion that the legal regime requires an amendment to include digitalization of the insurance services for the promotion, visibility and accessibility of insurance products and services anytime and everywhere in Nigeria.

Using the doctrinal approach, this paper relies on researches, books, articles, Journals and statutory provisions to discuss the topic under review. It proceeds with a brief examination of the efforts at digital technology in Nigeria, then to a discussion of the new coronavirus that has changed the insurance space in Nigeria. The paper also continues with the impact of technology generally on society, followed by a discussion of the legal regime of insurance in Nigeria. In summary, it is advocated that the proposed revision of the Insurance Act, 2004, should make provision for the enlargement of the scope of insurance marketers to include online insurance marketer to help provide covers for such emergencies as COVID-19 risks and similar risks post COVID-19; an opportunity to rebrand the industry using internet services.

3. Definition of Keywords

The following terminologies as reflected in this research are defined hereunder for clarity. They include;

3.1 Digital Technology

Digital Technologies are electronic tools, systems, devices and resources that generate store or process data. Examples include social media, online games, multimedia and mobile phones.

Speaking on digital advancement, Nigeria is not left out. The Information & Communication Technology (ICT) in Nigeria is already impacting several sectors of the Nigerian economy and affecting an estimated 47% of West Africa's population in general. With its youthful population of well over 200 million, Nigeria is at an advantage to gain from the use of digital technology. According to the *World Bank Group*, (2020) report, the country's over 200 million people are under the age of 30 years that uses technology. Though, the most marginalized segment of its population is without internet access and many businesses remain excluded from the digital ecosystem as a result of limited access to smart mobile devices and computers powered by the internet. However, *Clement, J. (2020)*, has estimated that between 2017 - 2023, Nigeria's online penetration amounted to 47.1 per cent among its population of internet users and is projected to rise to 84.5 per cent by 2023, showing a positive tech growth prospect. Thus, a fully digitised and technologically-driven platform in the Nigerian insurance sector is sure to boost the efforts at providing need protection from risks at times of severe emergencies.

3.1.2 Impact of Technology

Digital marketing plays an important role in providing access to goods and services. In the global sphere, developed countries have recognised the value of digital technology and huge financial and human investments are being made along these lines. The use of big data, other analytical advances and technological knowhow to empower the insurance sales force, reflect this trend, and are changing the way insurers make decisions globally. This is useful reflections for the Nigerian insurers. For example, Google observed the lofty place of technology and advised that technology should play key parts in enhancing human development and lifting people out of poverty, this is believed should top the agenda of the current administration of President Buhari in Nigeria.

Economists say tech growth is blurring the lines between online and the traditional person to person method of insurance services. Indeed, new technology development is becoming the most important driver of innovation and competitiveness for Nigerian entrepreneurs and enterprises, and gradually, technology is changing the landscape as it reshapes the nature of work, the boundaries of enterprises and the responsibilities of business leaders across, Africa and the globe.

3.1.3 Mobile Markets Growth in Nigeria

Nigeria is Africa's biggest economy, with a GDP of \$568billion, with a growing population of more than 200 million, and is been described as the largest mobile market. A study conducted by

the African Development Bank outlook reveals that an average GDP growth rate of about 7% was driven not by oil, but by the non-oil sector. In Nigeria, per NCDC, (October 12, 2020), 60,430 coronavirus cases have been confirmed, with 1,115 deaths and 51,943 cases discharged in 36 states and the Federal Capital Territory of Nigeria.

National Bureau of Statistics reveals that growth in ICT services account for 57% of the GDP in part, in the third quarter of 2015. Similarly, the National Communications Commission (NCC) estimates that telecoms contribute up to 10% to economic output in 2015, with the potential to increase to 25% by 2050. The *BMI Research (2020)* has credited Nigeria with one of the largest mobile market in Sub-Saharan Africa, supported by a strong mobile broadband infrastructure and improved international connectivity; but with minimal fixed connectivity in rural areas that are affecting efficiency and productivity. According to the research covering (2013-2020), the sector is attractive though experiencing underdevelopment with the following outlook;

... Nigeria's life Insurance segment will display rapid growth rates of 12.5% annually over the coming years, reaching NGN185.6bn (USD700mn) in 2020-up from NGN113.8bn (USD 30mn) in 2016, accounting for 66% of total premium written in 2016, non-life insurance will continue to be the larger insurance segment in Nigeria. ... The coming years' non-life insurance will grow annually by 8.8% to NGN37.9bn (USD 1.2bn) in 2020 – up from (USD 1.05bn) in 2016.

The above projection must have no doubt been affected by the period of pandemic this 2020. Notwithstanding, the Nigerian insurance sector shows significant potential to grow more with the introduction of technology despite its undeveloped nature currently. Technology is evolving and growing slowly in the Nigerian insurance. It started with personal computing devices and now being driven by more advanced digital technology, notably wireless networks.

3.1.4 The Nigerian Communications Commission (NCC)

The Nigerian Communications Commission (NCC), at its flag of the year of the consumer in Nigeria, noted that Nigerian subscribers spent about \$6 billion in 2015 and 6.6billion dollars in 2016, amounting to \$12.6 billion (₦3.6trillion naira on telecommunication services at an exchange rate of ₦300 to a dollar). This shows that the amount spent on digital technology is more than half of Nigerian annual budget of ₦7,298 trillion n 2017, which according to Guardian (2017), is a significant growth influenced by digital or internet economy in the entire sphere of the economy

namely ‘tourism, industry, education/training, mobility, agriculture, commerce, banking & insurance and the health sectors.

3.2 Coronavirus COVID-19

Coronavirus disease 2019 (Covid-19) is a strain of coronavirus that causes coronavirus disease. It is a respiratory illness responsible for the COVID-19 pandemic caused by severe acute respiratory syndrome. Coronavirus 2 (SARS-CoV-2) was first identified in Wuhan China and presents with symptoms such as cold, sneezing, coughing, difficulty in breathing. This virus according to Wikipedia (2020) was declared a public health emergency of international concern in January 2020 and a pandemic in March 2020. As of 13 October 2020, more than 37.9million cases have been confirmed globally with 1.08 million deaths attributed to COVID-19.

According to the United Nations Development Programme (UNDP), (2020), Coronavirus COVID-19 is the defining health crisis with an unprecedented social-economic challenge. It is identified as one of the greatest challenges faced since world war two that has spread to every continent except Antarctica. The Bridge, Mercatus Center GMU, (2020) finds that the virus spreads most often when people are physically close and through air basically via small droplets from an infected person breath, coughs and sneezes. This crisis has caused millions of deaths and losses across the world.

3.2.1 Impact of COVID-19 Crisis on Insurance Services

The year-end of 2019 into 2020 ushered in the Covid-19 virus outbreak that is adding to the insurance market challenge in Nigeria. By April 2020, the World Health Organization has recorded 44 African countries as already being affected by the Covid-19 virus, revealing a serious health crisis with widespread social and economic concerns. To contain the virus a nationwide lockdown commenced since March 2020 and was recently relaxed this October 2020. The absence of any form of insurance activity during the period of the lockdown has negatively affected insurance operations, claims involving health (deaths of front-line medics and insured to the virus), travel, event cancellation, business interruption, supply chain policies and medical and workers’ compensation.

According to ICLG.Com (2019), this provokes a real challenge as only a few insurance organizations in Nigeria like Mutual Benefits Assurance Plc and Lead Way Assurance could transact some form of online insurance. Insurance services when fully installed Online has many

opportunities to transform, excel, build trust, rebrand and up employee morale, better management of the sector and to provide protection for such unforeseen risk.

During the pendency of the COVID-19 outbreak, many insurance field workers struggled to keep their insurance financial monthly targets, earn commissions and sustain their families. Some workers became less productive thus harming customer experiences and losing their jobs during and after the pandemic. The challenge to introduce insurance online fully, provide internet and tech infrastructure like computers, skills and structures required to work remotely is going to an innovation that will require huge financial investments, skills and re-training of employees to handle insurance services remotely.

Video and Zoom conferencing and similar technologies were being explored by business entities during the COVID-19 lockdown season, making work-from-home the preferred way to reach out and according to IIS (2020), that was the new work normal. When these new working environments are fully explored in the insurance sector, productivity will be deepened, larger risk retention capacity enhanced between insurers and their clients and trust will be regained from the Nigerian public.

3.2.2 Outcome of the Stay at Home Order

The Center for Disease Control, USA (2020) found that the health directive to stay home (between March to Early October 2020) will help to lower the risk of transmission from person to person, prevent and slow the spread of the coronavirus COVID-19 disease. The Center reveals that 25% of infected people may be asymptomatic; posing a deeper challenge that deepens the enforcement of the stay at home directive by the governments. Granted that a few sectors were exempted from the complete lockdown and allowed to operate minimally during the period in Nigeria.

Section 1-10 of the COVID-19 Regulation No 2 of 2020, signed by President of Nigeria, Mohammadu Buhari under the powers conferred on him by sections 2,3, and 4 of the Quarantine Act 1990 CAPS 384 LFN now LFN 2004 lists hospitals, medical establishments, a commercial establishment that process food, distribution and retail companies, petroleum distribution. retail companies, private security companies, urgent court matters and time-bound according to our extant laws to be exempted. Besides, financial systems and money markets were allowed to operate skeletally in other to keep the system in light operations, telecom and print and electronic media were also exempted.

Other sectors outside those mentioned above including insurance were under lock and key, completely out of business and physically closed down, and insurers were unable to continue to carry on their business operations as usual. These impacted negatively on the insurance business, making it even more unattractive to the public. The impromptu nature of the COVID-19 pandemic challenged every facet of life, with the incapability as observed by SAHARA reports (2020), to maintain virtual business relationships during the months of the nationwide lockdown.

Furthermore, the lockdown having been relaxed, the number of those infected with the virus is still on the rise in some states according to the National Center for Disease Control (NCNC) with several deaths recorded across Nigeria. No known vaccine for the cure has been found, businesses within some sectors (for example, education) still suffers some setback as of 13 October 2020. This new normal has changed the face of business and commerce including the way insurance business is and will be carried out in post-COVID-19.

Technologically advanced societies with huge digital infrastructures like the United States of America and the United Kingdom were overwhelmed in their efforts to curtail the spread of the virus being unable to arrive at a lasting solution yet. Nigeria, with its dwindling economy, high rate of poverty, poor basic and technological infrastructure, lack of steady power supply, in addition to poor health infrastructure and risk management mechanism, no doubt found it challenging to deal with the spread of the Covid-19 virus according to *Soludo, C. (2020)*. It is only imaginable to estimate the damage that has resulted in Nigerians, her economy and commerce during and after the pandemic. The effect could have been cushioned with a more viable and fully digitized insurance sector. *Toby, B.G (2016)* aptly points out that;

... to remain relevant, insurers must be innovative and unafraid of meeting current digital and technological challenges to enhance their current business operations and to provide services that are relevant, easily accessible ... that meet the emerging challenges of this age

3.3 Legal Reawakening Under the Nigerian Insurance Regime

With better laws and policies developed along the digital lines in the Nigerian insurance industry, more success will be achieved in reaching out remotely to a larger audience needing protection from unforeseen risk factors. The *Guardian Business (2020)* reveals that a deeper look at the insurance legal regime: The Insurance Act, LFN 2004, concerning a digitally-driven sector is unavoidable and *Banwi & Ighodalo, (2020)* recons that the business of insurance is not new to

Nigeria, thus have come of age in imbibing the innovative culture of providing services based on digital technology.

The 2004 Insurance Act is the latest legal document on insurance enacted by the legislative arm of government since 2003. This comprehensive piece of the instrument has no specific provision for the use of digital technology in marketing, sales or servicing of insurance. This creates a gap between the law and current realities necessitated by COVID-19. Though, it covers a comprehensive aspect of the modus operandi of insurance practices like the legal status of insurance intermediaries under its Sections 34-49, the modes of operation of insurers in Sections 11-29, share capital provision in sections 9-10, new products, classes of insurance, obligations of insurers and regulatory requirements and issues of regulations, including registrations requirements for insurers and middlemen among others. Many of these provisions have been modified by review, amendment but have not advanced the use of digital insurance.

The implication is that insurance has remained without the needed impact on the urban and rural remote populace who face innumerable risks daily in their occupations and means of livelihoods that can be easily catered for by deploying insurance. Put together, this daunting list of challenging issues represents a serious test of resilience for an industry already weighed down with apathy and slow growth.

4. Analysis of Findings

The following findings were made in this work. They were arrived at by simple analysis of the issues

4.1 Nigeria's Commitment to Innovation

Additionally, the Nigerian government committed itself to increase the internet technology broadband penetration from about 8% to 36% by 2018, supported by the expansion of competing for national fibre backbone networks with applications such as e-commerce Jumia and Konga opening. This is calculated to be worth US 13 billion dollars in 2018, with online banking and e-payment, e-health, e-government portals and services are all rapidly evolving in Nigeria. This growth presents with huge opportunities for business in Nigeria. It was widely reported by MTN to live online that in 2015 during the national elections, Nigerians of all shades were active on the social media, with over 140 million subscribers and 100% penetration.

Other institutions like the Nigerian Bar Association (NBA) devised the use of electronic media to conduct its 2020 elections, creditably without hassle. Also, banks launch different degrees, shades and innovative kinds of banking products and services online.

4.2 The Insurance Sector's Current Stance

Current updates from (NAICOM) have it that with the outbreak of Covid-19, the insurance regulator is beginning to show positive indication of fully digitizing the industry. According to the report

... it is pursuing full digitalisation of operations in the year 2020 to improve on its services to the public, ... the best way forward and only option for the industry's growth. ... the insurance business is no longer an option, but an imperative, ... the industry is currently lagging behind other financial services sectors in this area. We are... working vigorously to see that all our operations are digitised, ... intended to deepen the penetration of insurance in the country and bring into the fold majority of the populace that is hitherto excluded.

There is every proof that the internet is spearheading seamless commercial transactions in the banking and other sectors in Nigeria and targets the younger generations who can easily explore digital technology. With over 60 per cent of its population under the age of 30, using this statistic, the insurance sectors is recognizing the far-reaching positive effect of tech on the economy and are resolving to continue to partner with millennial and target groups to grow insurtech for more attraction.

5. Beyond Rhetorics

According to the *Independent (2020)*, NAICOM has commenced full digitization of its operations as parts of efforts to develop digital insurance market and to keep tap with current realities. The Insurance Commission, (NAICOM) asserts that it is now prepared to drive the tech revolution in the sector starting with itself and thereafter the insurance companies will emulate. When this '*rhetoric*' becomes reality and translates to tangible action, the insurance industry will begin to attract the needed insurance patronage to build the sector.

The CEO of Swiss Re, Michele Lies revealed the support received from its global partnerships and announced that by 2020 the company will help government design risk protection to the tune of billions of dollars. These are innovative futuristic strides of an insurer that look to win in the future. The reason is simple; digitalization provided them with the edge to succeed.

Compendium of Tax and Related Laws, (2012), provides that sustaining digital technology development is important to meet the needs of the present situation such as to know the data of those affected by the pandemic, plan policies for covering their loved ones, and the like. This will create an atmosphere for better insurance relationships.

6. Conclusion

In conclusion, this paper has identified insurance as a mechanism for protecting against risks and losses envisaged in the future and that technological innovation has come to stay as a new way of doing things which the insurance industry lacks. The research has also shown that COVID-19 revealed the incapacity of the insurers to reach out remotely during the heat of the pandemic that necessitated partial and total lockdowns across the nations. Even with the resumption of normal activities, there is still need to fully go digital on insurance services for purposes of the future and the paper discussed the possibility open to the Nigerian insurer to leverage on the COVID-19 window to fully harness full digital insurance services for significant value-added insurance service, stay active in business and access remote areas with insurance services. The minimal effort at digital tech in Nigeria presently is encouraging but more debt is required. To succeed at providing much-needed protection, this paper recommends that insurers:

- i. Collaborate with public and private organisations, policy-makers, insurance intermediaries in to support the huge cost of online technology infrastructures just like the banks, per *Thomas H., (2020)*. According to *PwC (2020)*, the banking sector has advanced in the use of technology in reaching out to customers before the COVID-19 emergency, thus they succeeded in helping the economy and the citizenry cope with the changing times.
- ii. An effective law that is global in its approach with durable well-articulated digital solutions should be put in place. Obnoxious sections and provisions of the Insurance Act 2004 accordingly are expunged to promote a robust insurance law that will focus on digital insurance education, policies, development of digital insurance solutions for the advancement of the sector, with social inclusive activities and partnerships that would address the numerous gaps experienced in the industry in Nigeria.
- iii. Sections 34 – 49 of the Insurance Act, 2004, on insurance marketing is accordingly proposed to include the latest digital innovative insurance services.

- iv. Additionally, the Nigerian government is encouraged to invest more in the provision of public infrastructures like electricity and good roads to drive digital technology in Nigeria. Per *Toby, B.G. (2016)*. It is trite that the COVID-19 virus, with its social distancing of persons, prohibits a person to person contact, making the face to face marketing of insurance policies and services out rightly impracticable to physically deliver services during the pandemic, this could have been resolved via good digital platforms.
- v. The National Assembly has the jurisdiction to abrogate and enact potent laws inculcating digital insurance to reduce the cost of insurance apathy in the main and promote and restore trust and confidence in the insurance business in Nigeria.

Being thus equipped, the insurers will be better positioned to support policymakers; rural communities and prospective consumers assess and price risk appropriately. They will also help stakeholders to create better policies and make more informed risk-sensitive investment decisions about how to avoid exposure to future risk. *Patrick, W. and Jason, T. (2020)*, notes that the application of new technology to insurance services will help create new opportunities on how to model risk, weather forecast, assess the damage of the COVID-19 attack and provide eventual remedial support policies to cushion the effect of losses therefrom. Besides, drive socio-economic benefits and sustain insurance growth in Nigeria.

6.1 Future Scope of Research

Most importantly, however, will be how the majority of the poor in most of the remote rural communities in Nigeria, unemployed and illiterate Nigerians who are unemployed and cannot afford digital gadgets like the phone can adequately access insurance services online is an anticipated challenge that is outside the scope of this paper. A step at a time approach, however, is believed will resolve many of the issues that will be a fall-out from the proposed digitization of the insurance community in Nigeria in future research.

6.2 Research Limitation

This study is limited to the issue of the lack of full digital infrastructures to access insurance services during the recent Coronavirus COVID-19 pandemic in Nigeria. This was necessary because all commerce was conducted remotely during the heat period but the impact of insurance was not so felt because of the lack of digital infrastructure on the part of the insurance companies and prospects in remote communities, without internet access and smartphone to enjoy insurance education and services.

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