

THE ESSENCE OF INSURANCE

**AT
RCCG, HIGHER
GROUND ASSEMBLY,
SURULERE, LAGOS.**

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AGENDA

1. Introduction
2. In The Beginning
3. Definitions
4. Spiritual Angle
5. Relevant Products
6. This Profession
7. Conclusion

1. INTRODUCTION

- **Salutation**
- **Insurance in The Church!!!**
- **What is the essence?**
- **Answer: Peace of Mind**

2. IN THE BEGINNING

- **Passing The Hat**
- **Emergence in Britain at the end of the sixteenth century**
- **Great Fire of London in 1666**
- **Lloyds Coffee House and Marine Insurance**

3. DEFINITIONS

- ***Risk*** is the chance or possibility of danger, loss, injury etc
- ***Risk Management*** entails identification, evaluation and control
- ***Options*** available: “Avoid, Retain or Transfer”

...Definitions

- ***Insurance*** is a mechanism through which a group of people contributes into a common pool of funds out of which those who suffer losses are compensated
- ***Premium*** is payment made to enjoy the benefits of insurance
- ***Policy*** is the evidence of contract between the *insured* and the *insurer*

4. SPIRITUAL ANGLE

- **Ecclesiastes 9:2-3a:**

'All things come alike to all: there is one event to the righteous, and to the wicked; to the good and to the clean, and to the unclean; to him that sacrificeth; and to him that sacrificeth not: as is to the good so is to the sinner; and he that sweareth, as he that feareth an oath. This is an evil among all things that are done under the sun, that there is one event unto all...'

...Spiritual Angle

- **1 Peter 5:8, “Be sober, be vigilant; because your adversary the devil, as a roaring lion, walketh about, seeking whom he may devour”**
- **Ecclesiastes 7:12, “For wisdom is a defence, and money is a defence: but the excellency of knowledge is, that wisdom giveth life to them that have it”**

5. RELEVANT PRODUCTS

Circumstance	Eligibility	Type of Policy
Life	Individual/Corporate	Term Assurance, Endowment, Personal Accident, Group Life, Deposit Administration
Property	Individual/Corporate	Fire, Burglary, Householders, All Risks, Marine, Money etc.
Actions	Individual/Corporate	Personal Liability, Public Liability, Workmen's Compensation, Bonds etc.

6. THIS PROFESSION

- **It is a noble one**
- **Highly recognized in Financial Services business**
- **The Players: Insurance Companies, Reinsurance Companies, Brokers, Agents, Loss Adjusters, Surveyors, Superintendents etc.**
- **Education is key. Accessible and affordable**
- **Discipline is required**

7. CONCLUSION

- We traced the origin of insurance
- Understood some basic terminology of insurance business
- Gained some scriptural and spiritual insight into the subject of insurance
- Considered available insurance products
- Looked at the profession of insurance and what it takes to be successful



**THANK
YOU**