



# UNIVERSAL INSURANCE PLC.

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RC 2460

Lagos 05, 2019:

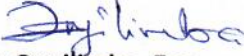
## **Late Filing of Audited Financial Statement for the Year ended 31 December 2018 (2018 AFS)**

The Management of Universal Insurance Plc. (the Company) hereby notifies its Shareholders, Stakeholders and the investing public that the Company approached The Nigerian Stock Exchange (the Exchange) in compliance with Rule 2.1.1 of the Exchange's Rules for filing of Accounts and Treatment of Default Filing (Default Filing Rules), and requested an extension of time to file the Company's Audited Financial Statements for the Year ended 31 December, 2018.

The Company being an insurance Company subject to a primary regulator, the National Insurance Commission (NAICOM), is affected by the directive on the adoption and implementation of IFRS 9 on Financial Instruments and IFRS 4 (as amended) on Insurance Contracts. The Company's Auditors subsequently advised the Company that the implementation of the two accounting standards would delay the completion of the audit process and would further cause a delay in the submission of the 2018 Audited Financial Statements. It was on this basis that the request was made and the extension graciously granted by The Exchange till on or before 30th June, 2019. The Company is however optimistic of submitting the 2018 AFS on or before the date granted and regret any inconvenience this particular delay may cause our shareholders.

This publication can also be found on the Company's website: [www.universalinsuranceplc.com](http://www.universalinsuranceplc.com).

**BY ORDER OF THE BOARD.**

Signed:   
**Chinedu Onyilimba, Esq.**  
Company Secretary.