



# NATIONAL INSURANCE COMMISSION

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## CIRCULAR

**CIRCULAR NO:** NAICOM/DPR/CIR/48/2023  
**DATE:** 28<sup>th</sup> April 2023  
**TO:** All Managing Directors/Chief Executive Officers of Insurance Institutions  
**SUBJECT:** REGULATORY SANDBOX GUIDELINES

As part of the ongoing effort of the Commission to drive innovation of insurance products and services through digitization of insurance operations in line with the International best practices, the Commission hereby issues "Regulatory Sandbox Guidelines", for guidance and compliance effective from 1<sup>st</sup> May 2023.

Maximum cooperation is required please.

A handwritten signature in blue ink, appearing to be 'OJ'.

**Olugbenga O. Jaiyesimi**  
Deputy Director, Policy & Regulation  
For: Commissioner for Insurance

