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**IMPORTANT**

Upon the occurrence of any accident or loss or in the event of any claim, notice should be given IMMEDIATELY to:-

**CORNERSTONE INSURANCE PLC,**

Block D, Plot 21 Water Corporation Drive

Oniru extension [off Ligali Ayorinde Street]

P.O. Box 75370

Victoria Island

The Insured will materially aid the Company by insisting that the driver of the vehicle

(a) **obtains the names and addresses of competent witnesses.**

(b) **submits a full account of the accident.**

No admission of liability, offer or promise of payment should be made either by the Insured or by any person on his behalf without the written consent of the Company.

**COMMERCIAL MOTOR - GOODS CARRYING [OWN USE] POLICY**

**POLICY NO:                       {POLICYNO}**

**NAME:                                {INSUREDNAME}**

**NAICOM UID:   {NAICOMUID}**

**IMPORTANT**

This Policy is incomplete without the Schedule bearing the same policy number as above and all endorsements.

This Policy and its Conditions should be examined, and if incorrect returned at once for alteration.

Every change affecting the risks insured by this policy must be immediately advised to the Company. Failure to do this might result in the insurance ceasing to be of effect. The Policy is not transferable from the Insured to any other person until the Company's written consent has been obtained.

1. **DEFINITION**

Certain words appearing in your Motor Policy Wording, **Schedule of Insurance** or **Certificate of Motor Insurance** have been defined and they will have the same meaning wherever they are shown in **bold**.

|  |  |
| --- | --- |
| **Word or Expression** | **Definition** |
| Accessories | Additional or supplementary parts of the car not directly related to its function as a vehicle, whilst in or on the car or held in a locked private garage. Accessories do not include trailers, personal belongings, mobiletelephones, audio, navigation or entertainment equipment. |
| Certificate of Motor Insurance | This is a document that summarizes the detail of the vehicle/ risk and must be produced anytime when any authorized law enforcement agent demand for it. Also as an evidence of the existence of motor insurance as required by the Road Traffic Acts. |
| Policy Excess(es) | The excess is the amount you must pay towards any claim, this can be either compulsory or voluntary excess or both as the case maybe. |
| Insurer | This refers to Cornerstone Insurance Plc that covers you and whose name is specified in the Certificate of Motor Insurance. |
| Market value | The cost of replacing the car with another of the same make, specification, model, age, mileage and condition as the car immediately before the loss or damage happened. |
| Period of insurance | This is a period of time within which insurance protection is granted. It encompasses the time between the exact hour and date of policy inception and hour and date of expiration. |
| Policy | It is a formal contract document that states detailed information about the terms and conditions such as scope of cover, duration of cover, premium payable, policy excess etc.  It serves as a legal evidence of the insurance agreement between both parties. |
| Authorized driver | Any other person with a valid driver’s licence driving on the policyholder’s order or with his/her permission. |
| Risk address | The address where the caris normally kept overnight. |
| Third Party Motor Insurance Act | Any Acts, Laws or Regulations which govern the driving or use of any motor vehicle. In the Nigeria this is the Third Party Motor Insurance Act 1945(Nigeria) and other subsequent amendments there to or successors thereof. |
| Schedule of Insurance | This is a section that shows details that relates to the risk such as the make of the vehicle, registration of the vehicle, Premium due and applicable policy excess etc. |
| Territorial limits | Within Nigeria |
| The car(s) | The vehicle specified in the Certificate of Motor Insurance by registration number. |
| Third party | Any person who makes a claim against insured under this policy. |
| You/Your/Policyholder | The person named as the policyholder on your Schedule of Insurance. |
| Under age driver | A person under the age of 18 at the time of an event whom is not of the legal age to own a driver’s license |

**COMMERCIAL MOTOR - GOODS CARRYING [OWN USE] POLICY**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Whereas the Insured by a proposal and declaration dated as stated in the schedule which shall be the basis of this contract and is deemed to be incorporated herein has applied to the Company for the insurance hereinafter contained and has paid or agreed to pay the Premium as consideration for such insurance in respect of accident loss or damage occurring during the Period of Insurance. | | | | |
| Now this Policy Witnesseth: | | | | |
| That subject to the Terms Exceptions and Conditions contained herein or endorsed or otherwise expressed hereon. | | | | |
| **SECTION I - LOSS OR DAMAGE** | | | | |
| 1. | The Company will indemnify the Insured against loss of or damage to the Motor Vehicle and/or its accessories whilst thereon. | | | |
|  | [a] | | by accidental collision or overturning consequent upon mechanical breakdown or consequent upon wear and tear | |
|  | [b] | | by fire external explosion self-ignition or lightning or burglary housebreaking or theft | |
|  | [c] | | by malicious act | |
|  | [d] | | Whilst in transit (including the processes of loading and unloading incidental to such transit) by road rail inland waterway lift or elevator. | |
| 2. | The company shall not be liable to pay for:- | | | |
|  | [i] | | Consequential loss depreciation wear and tear mechanical or electrical breakdowns failures or breakage. | |
|  | [ii] | | damage caused by overloading or strain | |
|  | [iii] | | damage caused by explosion of any boiler forming part of attached to or on the Motor Vehicle. | |
|  | [iv] | | damage to tyres unless the Motor Vehicle is damaged at the same time. | |
|  | [v] | | loss of or damage to accessories by burglary housebreaking or theft unless the Motor Vehicle is stolen at the same time. | |
| 3 | If the Motor Vehicle is disabled by reason of loss or damage as described in this Section the Company will subject to the Limits of Liability bear the reasonable cost of protection and removal to the nearest repairers and of delivery within the country where the loss or damage was sustained. | | | |
| 4. | The Insured may authorize the repair of the Motor Vehicle necessitated by damage for which the Company may be liable under this Policy provided that. | | | |
|  | [a] | | the estimated cost of such repair does not exceed the Authorized Repair Limit: | |
|  | [b] | | the company is furnished forthwith with a detailed estimate of the cost and | |
|  | [c] | | the insured shall give the Company every assistance to see that such repair is necessary and the charge reasonable. | |
|  |  | | **SECTION II LIABILITY TO THIRD PARTIES** | |
| 1. | Subject to the Limits of Liability the Company will indemnify the Insured against all sums including claimant's costs and expenses which the Insured shall become legally liable to pay in respect of: | | | |
|  | (i) | | death of or bodily injury to any person caused by or arising out of the use (including the loading and/or unloading) of the Motor Vehicle. | |
|  | (ii) | | damage to property caused by the use (including the loading and/or unloading) of the Motor Vehicle. | |
| PROVIDED ALWAYS that the Company shall not be liable in respect of:- | | | | |
| [a] | death injury or damage caused or arising beyond the limits of any carriage way or thoroughfare in connection with the bringing of the load to the Motor Vehicle for loading thereon or the taking away of the load from the Motor Vehicle after unloading therefrom. | | | |
| [b] | death of or bodily injury to any person in the employment of the insured arising out of and in the course of such employment. | | | |
| [c] | death of or bodily injury to any person (other than a passenger carried by reason of or in pursuance of a contract of employment) being carried in or upon or entering or getting on to or alighting from the Motor Vehicle at the time of the occurrence of the event out of which any claim arises. | | | |
| [d] | damage to property belonging to or held in trust by or in the custody or control of the Insured or a member of the insured's household or being conveyed by the Motor Vehicle. | | | |
| [e] | damage to any bridge and/or weigh-bridge and/or viaduct and/or to any road and/or anything beneath by vibration or by the weight of the Motor Vehicle and/or load carried by the Motor Vehicle. | | | |
| [f] | damage to property caused by sparks or ashes from the Motor Vehicle or caused by or arising out of the explosion of the boiler of the Motor Vehicle. | | | |
| [g] | death or bodily injury caused by or arising out of the explosion of the boiler of the Motor Vehicle unless such death or injury is caused by or arises out of the use of the Motor Vehicle on a Road. | | | |
| 2. | The Company will pay all costs and expenses incurred with its written consent. | | | |
| 3. | In terms of and subject to the limitations of the indemnity which is granted by this Section to the Insured the Company will indemnify any Driver who is driving   the Motor Vehicle on the Insured's order or with his permission provided that such Driver. | | | |
|  | [a] | | is not entitled to indemnity under any other policy. | |
|  | [b] | | shall as though he were the Insured observe, fulfil and be subject to the terms exceptions and conditions of this policy in so far as they can apply. | |
| 4. | In the event of the death of any person entitled to indemnity under this Section the Company will in respect of the liability incurred by such person indemnify his personal representatives in the terms of and subject to the limitations of this Section provided that such representatives shall as though they were the Insured observe fulfil and be subject to the terms exceptions and conditions of this Policy in so far as they can apply. | | | |
| 5. | The Company may at its own option | | | |
|  | [a] | | arrange for representation at any inquest or fatal inquiry in respect of any death which may be the subject of indemnity under this Section. | |
|  | [b] | | undertake the defense of proceedings in any Court of Law in respect of any act or alleged offence causing or relating to any event which may be the subject of indemnity under this Section. | |
| **SECTION III-TOWING DISABLED VEHICLES** | | | | |
| This policy shall be operative whilst the Motor Vehicle is being used for the purpose of towing any one disabled mechanically propelled vehicle and the indemnity provided by Section II of this Policy shall subject to its terms and limitations be extended to apply in respect of liability in connection with such towed vehicle. | | | | |
| PROVIDED ALWAYS that | | | | |
| [a] | Such towed vehicle is not towed for reward. | | | |
| [b] | The Company shall not be liable by reason of this Section of the Policy in respect of damage to such towed vehicle or property being conveyed thereby. | | | |
| **AVOIDANCE OF CERTAIN TERMS AND RIGHT OF RECOVERY**    Nothing in this Policy or any endorsement hereon shall affect the right of any person indemnified by this Policy or any other person to recover an amount under or by virtue of the provisions of the Legislation specified in the Schedule.  BUT the Insured shall repay to the Company all sums paid by the Company which the Company would not have been liable to pay but for the said provisions. | | | | |
| **APPLICATION OF LIMITS OF INDEMNITY**    In the event of any accident involving indemnity to more than one person any limitation by the terms of this Policy and/or any endorsement hereon of the amount of any indemnity shall apply to the aggregate amount of indemnity to all persons indemnified and such indemnity shall apply in priority to the Insured.  **BASIS OF SETTLEMENT**  If your vehicle value is lesser than its market value at the time of any loss or damage, you shall be considered as being your own Insurer for the difference and shall bear a rateable proportion of the loss accordingly. This shall not apply unless the market value at the time of the loss exceeds the insured value by 10% or more | | | | |
| **GENERAL EXCEPTIONS** | | | | | |
| The Company shall not be liable under this Policy in respect of: | | | | | |
| 1. | | Any accident loss damage and/or liability caused sustained or incurred outside the Geographical Area. | | | |
| 2. | | Any claim arising out of any contractual liability. | | | |
| 3. | | any accident loss damage and/or liability caused sustained or incurred whilst the Motor Vehicle is:- | | | |
|  | | [a] | | being used otherwise than in accordance with the Limitations as to Use or | |
|  | | [b] | | being driven by any person other than a Driver. | |
| 4. | | [a] | | any accident loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss. | |
|  | | [b] | | any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exception combustion shall include any self-sustaining process of nuclear fission. | |
| 5. | | any accident loss damage and/or liability directly or indirectly caused by or contributed to by or arising from nuclear weapon material. | | | |
| 6. | | This policy does not cover any theft occasioned by the staff of the insured, or any member of the insured’s family or any person permanently residing with him. The policy also does not cover a theft where any of the above mentioned people is implicated. | | | |
| The Company shall not be liable except under Section II-1(i) of this Policy in respect of any accident loss damage and/or liability directly or indirectly proximately or remotely occasioned by contributed to by or traceable to or arising out of or in connection with flood typhoon hurricane volcanic eruption earthquake or other convulsion of nature invasion the act of foreign enemies hostilities or warlike operations(whether before or after declaration of war) civil war strike riot civil commotion mutiny rebellion revolution insurrection military or usurped power or by any direct or indirect consequences of any of the said occurrences and in the event of any claim hereunder the Insured shall prove that the accident loss damage and/or liability arose independently of and was in no way connected with or occasioned by or contributed to by or traceable to any of the said occurrences or any consequence thereof and in default of such proof the Company shall not be liable to make any payment in respect of such a claim. | | | | | |
| **CONDITIONS** | | | | |
| This Policy and the Schedule shall be read together and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear the same meaning wherever it may appear. | | | | |
| 1. | Notice shall be given in writing to the Company immediately upon the occurrence of any accident or loss or damage and in the event of any claim. Every letter claim writ summons and/or process shall be forwarded to the Company immediately on receipt by the Insured.  Notice shall also be given in writing to the Company immediately the Insured shall have knowledge of any impending prosecution inquest or fatal inquiry in respect of any occurrence which may give rise to a claim under this Policy. In case of theft or other criminal act which may be the subject of a claim under this Policy the Insured shall give immediate notice to the Police and co- operate with the Company in securing the conviction of the offender. | | | |
| 2. | No admission offer promise payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company which shall   be entitled if it so desires to take over and conduct in the name of the Insured the defense or settlement of any claim or to prosecute in the name of the Insured for its own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings or in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require. | | | |
| 3. | At any time after the happening of any event giving rise to a claim or series of claims under sub-section I(b) of section II of this policy the Company may pay to the Insured the full amount of the Company's liability under that sub-section and relinquish the conduct of any defense settlement or proceedings and the Company shall not be  responsible for any damage alleged to have been caused to the Insured in consequence of any alleged action or omission of the Company in connection with such defense settlement or proceedings or of the Company relinquishing such conduct nor shall the Company be liable for any costs or expenses whatsoever incurred by the Insured or any claimant or any other person after the Company shall have relinquished such conduct. | | | |
| 4. | The Company may at its own option repair reinstate or replace the Motor Vehicle or part thereof and/or its accessories or may pay in cash the amount of the loss or damage and the liability of the Company shall not exceed the actual value of the parts damaged or lost plus the reasonable cost of fitting and shall in no case exceed the insured's estimate of the value of the Motor Vehicle (including accessories thereon as specified in the Schedule or the value of the Motor Vehicle (including accessories thereon) at the time of the loss or damage whichever is the less. | | | |
| 5. | The Insured shall in respect of any Motor Vehicle described in the schedule hereto take all reasonable steps to safeguard it from loss or damage and to maintain it in a condition which is both efficient and safe for use on a road and for the purposes described in the Policy and Schedule, and the Company shall have at all times free and full access to examine such Motor Vehicle or any part thereof or any driver or employee of the Insured. In the event of an accident or breakdown such Motor Vehicle shall not be left unattended without proper precautions being taken to prevent further damage or loss and if such Motor Vehicle be driven before the necessary repairs are effected, any extension of the damage or further accident arising shall be entirely at the insured's own risk. | | | |
| 6. | Every change in the circumstances affecting the risks insured or the Insured's interest in any Motor Vehicle described in the schedule hereto shall be immediately notified to the Company in writing. No transfer of interest in this Policy shall be valid until the Company shall have agreed thereto in writing. | | | |
| 7. | The Company may cancel this Policy by sending seven days' notice by registered letter to the Insured at his last known address and in such event will return to the Insured the premium paid less the pro-rata portion thereof for the period the Policy has been in force or the Policy may be cancelled at any time by the insured on seven days' notice and (provided no claim has arisen during the then current period of insurance) the Insured shall be entitled to a return of premium less premium at the Company's Short Period rates for the period the Policy has been in force. | | | |
| 8. | If at the time any claim arises under this policy there is any other existing insurance covering the same loss damage or liability the Company shall not be liable to pay or contribute more than its ratable proportion of any loss damage compensation costs or expense.  Provided always that nothing in this Condition shall impose on the Company any liability from which but for this Condition it would have been relieved under proviso(a) of Section II-3 of this Policy. | | | |
| 9. | If any difference shall arise as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to an arbitrator to be appointed by the parties in accordance with the statutory provisions in that behalf for the time being in force. Where any difference is by this condition to be referred to arbitration the making of an award shall be a condition precedent to any right of action against the Company. | | | |
| 10. | The due observance and fulfillment of the terms conditions and endorsements of this policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the said proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy. | | | |

**EXCESS CLAUSE**

It is hereby understood and agreed that notwithstanding anything to the contrary contained in the Sections of this Policy specified in the Schedule the Insured in respect of each and every event shall be responsible for the first part that is to say the sum stated in the Schedule of any expenditure (or any less expenditure which may be incurred) for which provision is made thereunder including where this Excess Clause applies to liability under Section II of this Policy any payments in respect of costs and expenses and any expenditure by the Company in the exercise of its discretion under Condition 2 of this Policy.

If the expenditure incurred by the Company shall include the amount for which the Insured is responsible hereunder such amount shall be repaid by the Insured to the Company forthwith.

For the purposes of this endorsement the expression "event" shall mean an event or series of events arising out of one cause in connection with any one Motor Vehicle in respect of or in connection with which indemnity is granted under this Policy.

**COMMERCIAL MOTOR - GOODS CARRYING [OWN USE] SCHEDULE ATTACHING TO AND FORMING PART OF POLICY NO: {POLICYNO} IN THE NAME OF {INSUREDNAME}**

|  |  |  |
| --- | --- | --- |
| INSURED NAME | {INSUREDNAME} | |
| POLICY NO | {POLICYNO} | |
| ADDRESS | {INSADDRESS} | |
| PROFESSION OR OCCUPATION | {Occupation} | |
| PERIOD OF INSURANCE | [a] | FROM: {StartDate} TO: {EndDate} |
|  | [b] | Any subsequent period for which the insured shall pay and the company shall agree to accept a renewal premium. |
| Date of signature of proposal and declaration:   {StartDate} | | |
| FIRST PREMIUM | ~~N~~{ProRataPrem} | |
| ANNUAL PREMIUM | ~~N~~{BasicPremium} | |
| RENEWAL DATE | {RenDate}, ANNUALLY | |

**Limitation As To Use:**

Use only for social domestic and pleasure purposes and for the insured's business. The policy does not cover use for hire or reward or for racing pacemaking reliability trial speed-testing or use for any purpose in connection with the motor trade.

**Driver-Any of the following**:

Any person who is driving on the Insured's order or with his permission.   
Provided that the person driving is permitted in accordance with the licensing or other laws regulations to drive the motor car or has been so Permitted and is not disqualified by order of a court of law or by reason of any enactment or regulation in that behalf from driving such Motor Car.

**Limit of the Company Liability:**

Third Party Property Damage   ~~N~~1,000,000.00

The motor vehicle-any of the following: [See attached specification]

Authorised Repair Limit:    ~~N~~ {RepairLimit}

**SPECIFICATION ATTACHING TO AND FORMING PART OF {SUBRISK} POLICY NO. {POLICYNO} IN THE NAME OF {INSUREDNAME}**

{ListTable}

{VehicleExcess}

**EXAMINED:**{SubmitBy} ----------------------------------

**FOR: CORNERSTONE INS. PLC**

**MEMORANDA ATTACHING TO AND FORMING PART OF {SUBRISK} POLICY NO {POLICYNO} IN THE NAME OF {INSUREDNAME}.**

{ListTable2}

{ListTableCoinsurance}

**COMPLAINTS PROCEDURE**

We always aim to meet and exceed your expectation as our well-cherished customer. However, if you are not satisfied with our service, you may lodge your complaints to us in writing through your Broker/Agent or directly {if there is no Broker/Agent} to:

The Group Head, Customer Experience Group,

Customer Services Department

CORNERSTONE INSURANCE PLC

Block D Plot 21, Water Corporation Drive,

Oniru Extension, P.O.BOX 75370

(off Ligali Ayorinde Street)

Victoria Island, Lagos.

Contact Customer Service on:

* Telephone No: 0700 Cornerstone (0700 26763778663)
* Email: [enquiries@Cornerstone.com.ng](mailto:enquiries@Cornerstone.com.ng)

**Information to be provided with the complaint**

Name, address, contact details, and description of the complaint.

**How complaints are handled.**

* Once a complaint is received, the Customer Services Team shall acknowledge receipt of the complaint within 2 days.
* All complaints will be resolved within 3 working days.
* For exceptional cases where a complaint takes a longer time to be resolved, the Customer Services Team will keep the complainant informed of the status on a regular basis.
* In the event of an inability to resolve the complaints, the Complaint Co-Ordinator will ensure compliance with the Arbitration clause spelled out in the policy document.

**The following other options are available for the client/complainant in case the resolution is not satisfactory:**

Arbitration Committee of the Nigerian Insurers Association [NIA] at no extra cost to you.

Address: No 42, Saka Tinubu Street, Victoria Island, Lagos.

Telephone Number: 08029908531

E-mail - [info@nigeriainsurers.org](mailto:info@nigeriainsurers.org)

Nigerian National Bureau, Ecowas Brown Card Scheme

Address: No 42, Saka Tinubu Street, Victoria Island, Lagos.

Telephone Number: 08136943467

E-mail - [browncard.ng@gmail.com](mailto:browncard.ng@gmail.com)

The Complaint Bureau of the National Commission

Address: Plot 1239, Ladoke Akintola Boulevard

Garki II, PMB 457 Garki

Abuja, Nigeria

Telephone Number: +**234 (09) 875-6021**

E-mail: [contact@naicom.gov.ng](mailto:contact@naicom.gov.ng).

Where the above processes fail to produce the desired result, customers have the right to the competent court of Jurisdiction as the final arbiter.

Thank you for choosing Cornerstone Insurance Plc as your preferred Insurance Company.