**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

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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.

**PRIVATE MOTOR-AUTO PAY AS YOU DRIVE (PAYD) 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, mobile telephones, 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. |
| Underage 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 |

1. **COVER TABLE**

Your Schedule of Insurance shows the level of cover you have chosen. The cover and policy sections applicable are shown below.

|  |  |
| --- | --- |
| **AUTO PAYD** | |
| **Section** | **Cover Applicable** |
| Accidental Damage | Up to The Insured Amount |
| Fire & Theft | Up to the Insured Amount |
| Third Party Property Damage | Up to N1, 000,000.00 |
| Third Party Bodily Injury/Death | Up to N60, 000,000.00 |
| Refund of Medical Expenses | Up to N50,000 |
| Loss of Personal Effect | Up to N50,000 |
| Policy Excess | Excess buyback inclusive |
| Tracking Device | Free for Vehicles of N3,500,000 and above |
| Authorized repair limit | N100,000 or 5% of the car value |
| Towing Limit | N12,500 |
| Strike, Riot and Civil Commotion | Covered |
| Flood extension | Covered |

**PRIVATE MOTOR-AUTO PAYD 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 the premium as consideration for such insurance in respect of accident loss or damage occurring during the period of Insurance.

Now this Policy Witnesses:

That subject to the terms exceptions and conditions contained herein or endorsed or otherwise expressed hereon.

**SECTION 1 - LOSS OR DAMAGE**

1. The Company will indemnify the Insured against loss of or damage to the Motor Car 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.

(e) The Company will pay you the cost of towing the vehicle from the scene of the accident, subject to a limit of **N 12,500.00**.

2. The Company shall not be liable to pay for: -

1. consequential loss depreciation wear and tear mechanical or electrical

breakdowns failures or breakages.

(ii) damage to tyres unless the Motor Car is damaged at the same time.

(iii) loss of or damage to accessories by burglary housebreaking or theft unless

the Motor Car is stolen at the same time

3. If the Motor Car 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 authorise the repair of the Motor Car 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 Authorised 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 in the event

of accident caused by or arising out of the use of the Motor Car against all sums

including claimant's costs and expenses which the Insured shall become legally liable

to pay in respect of:

1. death of or bodily injury to any person except where such death or injury

arises out of and in the course of the employment of such person by the Insured and excluding liability to any person being a member of the Insured's household who is a passenger in the Motor Car unless such person is being carried by reason of or in pursuance of a contract of employment.

1. damage to property other than property belonging to the Insured or held in

trust by or in the custody or control of the Insured or any member of the Insured's household.

2. The company will pay all costs and expenses incurred with its written consent.

3. In terms of and subject to the limitation of the indemnity which is granted by this Section to the Insured the Company will indemnify the driver who is driving the Motor Car on the Insured's order or with his permission provided that such Driver.

(a) is not entitled to indemnity under any other Policy.

1. shall as though he were the Insured observe, fulfil and be subject to the

terms exceptions and conditions of this Policy so far as they can apply.

4. In terms of and subject to the limitations of the indemnity which is granted by this Section in connection with the Motor Car the Company will indemnify the Insured whilst personally driving a private Motor Car (but not a Motorcycle) not belonging to him and not hired to him under a hire purchase agreement.

5. 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 terms of and subject to the limitations of this Section provided that such representatives shall as though they were the Insured observe fulfill and be subject to the terms exceptions and conditions of this Policy in so far as they can apply.

6. The Company may at its own option: -

1. arrange for representation at any inquest or fatal inquiry in respect of any

death which may be the subject of indemnity under this Section.

1. undertake the defence 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 – ADDITIONAL BENEFITS**

**MEDICAL EXPENSES**

The Company will pay to the Insured maximum sum of **N50,000.00** as medical expenses incurred in connection with any bodily injury by violent accidental external and visible means sustained by the Insured or his driver or any occupant of the Motor Car as the direct and immediate result of an accident to the Motor Car.

**PERSONAL EFFECTS**

It is hereby declared and understood that the company will indemnify the Insured against loss of or Damage to Personal Effects whilst such property is in or on the motor Vehicle where such loss or damage is occasioned by Fire or Theft or any attempt thereat.

Provided always that the liability of the company hereunder shall be limited to **N50,000.00** in respect of any one vehicle.

And provided also that the word ‘Personal Effects’ shall exclude Money, Cheques, Medals, Bonds, Stamps, Bills of exchange or documents of any other kind.

Subject otherwise to the Terms, Conditions and Exceptions of this policy.

**EXCESS BUY BACK**

It is hereby agreed that the compulsory Excess (all Claims) applicable to this policy shall in the event of claim be waived and of no further effect.

**FLOOD EXTENSION**

It is hereby declared and agreed that the following shall be deemed to be added to section I - I of this policy Flood

**STRIKE, RIOT AND CIVIL COMMOTION**

It is hereby understood and agreed that the words "Strike, Riot and Civil Commotion" in the General Exceptions of this policy shall not apply to any accident loss damage or liability directly caused by:-

1] the act of any person taking part together with others in any disturbance of the public peace [whether in connection with a strike or lock-out or not or the action of any lawfully constituted authority in suppressing or attempting to prevent any such act or in minimising the consequences of such disturbance

2] the wilful act of any striker or lock-out worker done in furtherance of a strike or in resistance to a lock-out or the action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimising the consequences of any such act

Provided that the indemnity given by reason of this Endorsement shall not apply to any accident loss damage or liability directly or indirectly proximately or remotely occasioned by contributed to by or traceable to or arising out of or in connection with

a] war invasion the act of foreign enemies’ hostilities or warlike operations [whether war be declared or not] civil war

b] mutiny civil commotion assuming the proportions of or amounting to a popular rising military rising rebellion revolution insurrection military or usurped power or by the direct or indirect consequences of any of the said occurrences.

In the event of any claim the Insured shall prove that the accident loss damage 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 hereunder.

Subject otherwise to the Terms, Conditions and Exceptions of this policy.

**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.

**APPLICABLE PAY AS YOU DRIVE [PAYD] DISCOUNT**

The insured shall be entitled to a discount at renewal of this policy provided the following terms are met:

The distance covered is below 15,000 kilometers.

Loss ratio is below or at 60% during the period of insurance.

**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 any Motor Car in respect of or in connection with which insurance is granted under this Policy 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 therefrom or any consequential loss.

(b) any liability of whatsoever nature directly or indirectly caused by and/or contributed to by or arising from ionising radiations 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 weapons 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-I(a) 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 defence 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 1(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 defence 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 defence 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 other person after the Company shall have relinquished such conduct.

4. The Company may at its own option repair reinstate or replace the Motor Car 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 Car (including accessories thereon) as specified in the Schedule or the value of the Motor Car (including accessories thereon) at the time of the loss or damage whichever is the less.

5. The Insured shall in respect of any Motor Car 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 Car or any part thereof or any driver or employee of the Insured. In the event of an accident or break-down such Motor Car shall not be left unattended without proper precautions being taken to prevent further loss or damage and if such Motor Car 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 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 rateable 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.

PRIVATE MOTOR-AUTO PAYD SCHEDULE ATTACHING TO AND FORMING PART OF POLICY NO. {POLICYNO} ISSUED IN THE NAME OF {INSUREDNAME}

The Insured: {INSUREDNAME}

## 

Address: {INSADDRESS}

Business: {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}

Renewal Date: {RenDate} **ANNUALLY**

First Premium: =N={ProRataPrem}

Annual Premium: =N={BasicPremium}

**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 pace-making 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.

Legislation: referred to in "Avoidance of certain terms and right of recovery"

The Motor vehicles [Third Party Insurance] Act, 1945 [Nigeria] Section 8, 9 and 1.

Limit of liability:

Limit of the amount of the Company's liability under Section 1- [3]

Limit of the amount of the Company's Liability under Section II- I [a] **N60,000,000.00**

Limit of the amount of the Company's Liability under Section II- I [b] in respect

of any one claim or series of claims arising out of one event **N1,000,000.00**

Limit of the amount of the Company's Liability for Medical Expenses under Section III

in respect of any one accident **N50,000.00**

Authorised Repair Limit: **N** **100,000.00 or 1% of the car value**

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

{ListTable}

{VehicleExcess}

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

**FOR: CORNERSTONE INS. PLC**

ENDORSEMENTS ATTACHING TO AND FORMING PART OF PAY AS YOU DRIVE INSURANCE POLICY 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.