

**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.

**STANDARD FIRE POLICY (PRIVATE DWELLING)**

POLICY NO.                {POLICYNO}

INSURED:                   {INSUREDNAME}

NAICOM UID:               {NAICOMUID}

In the event of any loss or damage notice should be given **IMMEDIATELY** to:

**CORNERSTONE INSURANCE PLC  
Block D Plot 21, Water Corporation Drive,**

**Oniru Extension, P.O.BOX 75370**

**(off Ligali Ayorinde Street)**

**Victoria Island, Lagos.**

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followed by such further steps as are required by the Conditions of this Policy.

**STANDARD FIRE POLICY**

**[MATERIAL DAMAGE]**

**THE INSURER[S] AGREE** [subject to the condition  contained  herein or  endorsed or otherwise expressed  hereon which conditions shall so far as the nature of them  respectively will permit be deemed to be  conditions  precedent to the rights of the  Insured to  recover  hereunder] that if after payment of the First Premium the Property Insured  described in the Schedule of any part or such property be lost, destroyed or damaged by any of THE PERILS specified in the Schedule at any time during the period of Insurance or of any subsequent period in respect of which the Insured shall have paid and the Insurer[s] shall have accepted the premium required for the  renewal of this policy, the Insurer[s] will pay to the Insured the value of the property at the time of the happening of its loss or destruction or the amount of such damage or its option will reinstate or replace such property or any part thereof

**PROVIDED THAT** - the liability of the Insurer[s] shall in no case exceed

[i]         in the whole the total sum insured or in respect of any item its sum insured at the time of the loss, destruction or damage

 [ii]       the sum insured remaining after payment for any other loss destruction or damage occurring during the same period of insurance unless the Insurer[s] shall have agreed to reinstate any such sum insured.

**DEFINITIONS**

1. Fire including
2. Lightning
3. Limited Explosion

1]         The word “DAMAGE”, in capital letters, shall mean loss or destruction of or damage to the Property insured.

2]         Under-insurance - Applies when the sum insured is lower than the actual market value of the property insured. Any claim payable on the property is hereby scaled down to the percentage that the sum insured bears to the value at risk i.e.

Claim payable = Sum Insured x Actual Loss  
     Value at Risk

3]         Excess/Deductible - The portion of a loss specified in a policy which the insured has to bear himself.  If a claim comes to less than this amount, no payment is made by the insurers.

4]         Exclusion/Exception: A condition in the insurance contract that limits the scope of cover granted.

5]         Indemnity: The legal principle which ensures that a policyholder shall be put in the same financial position after a loss as he was before the loss occurred.

6]         Utmost Good Faith [Uberrima Fides] The duties imposed on both parties to the contract: the insured to disclose all material facts and the insurer[s] to deal fairly with the policyholder.

7]        Warranty: A condition made by the insurer[s] which must be exactly complied with. Failure by the insured to observe this discharges the insurer[s] from liability at her discretion.

8]        Condition: A provision that qualifies the operative clause[s] and exclusions in an insurance policy. A condition governs the validity of the contract and must be complied with by the insured.

**INSURED PERILS**

**A.         FIRE** [Whether resulting from explosion or otherwise] excluding

 [a]      earthquake, volcanic eruption or other convulsion of nature

 [b]       **DAMAGE** occasioned by

 [i]        its own spontaneous fermentation or heating, or

 [ii]       its undergoing any process involving the application of heat;

[c]        any DAMAGE occasioned by or through or in consequence of the burning, whether accidental or otherwise, of forests bush, prairie, pampas or jungle, and the clearing of land by fire.

**B.        LIGHTNING**

**C. EXPLOSION**

[a]       of boilers

[b]        of gas

used for domestic purposes only but excluding **DAMAGE** caused by earthquake, volcanic eruption or other convulsion of nature.

|  |  |  |  |
| --- | --- | --- | --- |
| **GENERAL EXCLUSIONS TO THE PERILS** | | | |
| This policy does not cover- | | | |
| 1 | DAMAGE | | |
|  | [a] | | Occasioned by |
|  | (i) | | war, invasion, act of foreign enemy, hostilities or warlike operations [whether war be declared or not], civil war, Plundering, looting, pillage. |
|  | (ii) | | Mutiny, military or popular uprising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege. |
|  | (iii) | | damage occasioned by permanent or temporary dispossession resulting from confiscation commandeering or requisition by any lawfully constituted authority. |
|  | (iv) | | damage occasioned by permanent or temporary dispossession of any building resulting from unlawfully occupation by any person of such buildings. |
|  | (v) | | Any act, including but not limited to labour disturbance, lock-out, riot or strike, which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, or to bring about any social or economic change, or in protest against any State or government, or any political or local authority, or for the purpose of imposing fear in the public or any section thereof. |
|  | [b] | | to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom, or any consequential loss directly or indirectly caused by or contributed to by or arising from. |
|  | (i) | | any nuclear weapons   material. |
|  | (ii) | | ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion for the purpose of this exclusion combustion shall include any self-sustaining process of nuclear fission.  [iii] any chemical, biological, biochemical or electromagnetic weapon  [vi] the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, computer virus or process or any other electronic system. |
|  | [c] | | to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom, or any consequential loss directly or indirectly caused by or contributed to by or arising from. |
|  | [d] | caused by pollution or contamination. Except [unless otherwise excluded] DAMAGE to the Property insured caused by | |
|  | (i) | pollution or contamination which itself results from a Peril hereby insured against. | |
|  | (ii) | any Peril hereby insured against which itself results from pollution or contamination. | |
| 2 | [a] | Goods held in trust or on commission, bullion or unset precious stone, money [coined or paper], cheques, securities, stamps, documents, manuscripts, business books, computer system records, patterns, models, mould plans, drawings or designs, explosive, unless specially mentioned as insured by this policy. | |
|  | [b] | DAMAGE to property which, at the time of the or happening of such DAMAGE is insured by or would but for the existence of this policy be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies has this insurance not been effected. | |
| 3. | Consequential loss or damage of any kind or description except loss of rent when such loss is included in the cover under the policy.  4. Livestock. | | |
| 5. Computer Loss General Exclusion  This policy excludes loss or damage resulting from:  a) loss or destruction of or damage to any property whatsoever (including a computer) or a loss or expense whatsoever resulting or arising therefrom;  b) any legal liability of whatsoever nature;  c) any consequential loss; directly or indirectly caused by or contributed to by or consisting of or arising from the incapacity or failure of any computer, correctly or at all.  i) To treat any date as the correct date or true calendar date, or correctly or appropriately to recognize, manipulate, interpret, process, store, receive, or to respond to any data or information, or to carry out any command or instruction, in regard to or in connection with any such date or  ii) to capture, save, retain, or to process any information or code as a result of the operation or any command which has been programmed into any computer, being a command, which caused the loss of data or the inability to capture save retain or correctly to process such data in regard to or in connection with any such date or  iii) to capture, save, retain, or to process any information or code due to programme errors, incorrect entry or the inadvertent cancellation or corruption of data and or programmes  iv) to capture, save, retain, or to process any data as a result of the  action of any computer virus, or other corrupting, harmful or otherwise unauthorized code or instruction including any Trojan horse, time or logic bomb or worm or any other destructive code, media or programme or interference.  A computer includes any computer, data processing equipment, microchip, integrated circuit or similar device in computer or non-computer equipment or any computer software, tools, operating or any computer hardware or peripherals and the information or data electronically or otherwise stored in or on any of the above, whether the property of the Insured or not.  6. Transmission and Distribution Lines Exclusion  This policy does not cover any transmission and distribution lines, including wires, cables, poles, pylons, standards, towers and any equipment of any type which may be attendant to such installations. This exclusion includes but is not limited to transmission or distribution of electrical power, telephone or telegraph signals, and all communication signals whether audio or visual.  This exclusion applies to above ground equipment which is more than 150 metres (or 500 feet) from an insured structure.  This exclusion applies both to physical loss or damage to the equipment and all business interruption consequential loss, and/or other contingent losses related to transmission and distribution lines.  7. Asbestos Exclusion  It is hereby understood and agreed that this policy does not cover, any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly caused by, arising out of, resulting from, in consequence of, in any way involving, or to the extent contributed to by, the hazardous nature of asbestos in whatever form or quantity.  8. Communicable Disease Exclusion-LMA 5394  This policy excludes any loss, damage, liability, claim cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease (e.g. any action taken in controlling, preventing or suppressing a Communicable Disease) regardless of any other cause or event contributing concurrently or in any other sequence thereto.  1. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:  1.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and  1.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and  1.3. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of; loss of value of; marketability of or loss of use of property.  2. Notwithstanding the foregoing, losses directly caused by any otherwise coveredperilundersubjectPoliciesandnototherwiseexcludedunderthis reinsurance agreement shall be covered  **GENERAL PROVISION**  Contracting Purchaser's Interest  If at the time of DAMAGE the Insured shall have contracted to sell the interest of the Insured in any building hereby insured and the purchase shall not have been but shall be thereafter completed, the purchaser on completion of the purchase [if and so far as the property is not otherwise insured against such DAMAGE by the purchaser or on behalf of the purchaser] shall be entitled to benefit under this Policy without prejudice to the rights and liabilities of the insured or the Insurers until completion. | | | |

**GENERAL CONDITIONS**

1. **Identification**

This Policy and the Schedule [which forms an integral part of this Policy] shall be read together as one contract and words and expressions to which specific meanings have been attached in any part of this Policy or of the Schedule shall bear such specific meanings wherever they may appear.

2.         **Policy Voidable**

This Policy shall be voidable by the Insurers in the event of misrepresentation, misdescription or non-disclosure in any material particular by the Insured.

3.         **Alterations and Removals**

Under any of the following circumstances the insurance ceases to attach as regards the Property affected unless the Insured, before the occurrence of any DAMAGE, has obtained the sanction of the Insurers signified by endorsement upon the policy, by or on behalf of the Insurers:

[a]        If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the property insured be changed in such a way as to increase the risk of DAMAGE by any of the perils insured;

[b]        If any of the buildings insured or containing the property insured become unoccupied and so remain for a period of more than 30 days;

[c]        If the Property Insured is removed to any building or place other than that in which it is herein stated to be insured;

[d]        If the interest in the Property Insured passes from the Insured otherwise than by will or operation of law.

4.         **Cancellation**

This Policy may be terminated at any time at the request of the Insured, in which case the Insurer[s] will retain the customary short period rate for the time the Policy has been in force. This Policy may also be terminated at any time at the option of the Insurer[s], due notice to that effect being given to the Insured, in which case the Insurer[s] shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

5.         **Warranties**

Every warranty to which the Property Insured or any item thereof, is or may be, made subject, shall from the time the warranty attaches apply and continue to be in force during the whole currency of this Policy, and non-compliance with any such warranty shall be a bar to any claim in respect of such property or item, provided that whenever this Policy is renewed a claim in respect of DAMAGE  occurring during the renewal period shall not be barred by reason of a warranty not having been complied with at any time before commencement of such period.

6.         **Reasonable Precautions**

The Insured shall maintain the Property Insured in a proper state or repair and take all reasonable precautions to prevent DAMAGE thereto.

**CLAIMS CONDITIONS**

1. **Action by the Insured:**

If any event giving rise to or likely to give rise to a claim under this Policy comes to his knowledge the Insured shall

[a] immediately

[i] take steps to minimise the loss or damage and recover any missing property,

[ii] give notice in writing to the Insurers and

[iii] give notice to the police in the event of deliberate or malicious damage

 [b]       within 30 days or such further time as the Insurers may in writing allow and deliver to the Insurers

[i]     a claim in writing for the loss or damage containing as particular an account as may be reasonably practical of all the several articles or items of property lost or damaged and the amount of loss or damage thereto respectively, having regard to their value at the time of the loss or damage

  [ii]     particulars of all other insurances if any.

The Insured shall at all times at his own expense produce, procure and give to the Insurers all such further particulars plans, specifications, books, vouchers, invoices, duplicates or copies thereof, documents proofs and information with respect to the claim and the origin and cause of the loss or damage and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of liability of the Insurers as may be reasonably required by or on behalf of the Insurers together with a declaration on oath or in other legal form of the truth of the claim and any matters connected therewith.

1. **Forfeiture:**

[a]       All benefit under the Policy shall be forfeited if any claim made be in any respect fraudulent or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain benefit under this Policy or if any DAMAGE is caused by the wilful act or with the connivance of the Insured.

[b]        Benefit under the Policy shall also be forfeited in respect of any claim

[i]        made and rejected if an action or suit be not commenced within twelve months after such rejection,

or

[ii]        where arbitration takes place in pursuance of Claims Condition 8 of this Policy and an action or suit be not commenced within twelve months after the arbitrators or umpire shall have made their award.

3.         **Reinstatement:**

The Insurers may at its option, repair or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or may join with any other Insurer[s] or Insurers in so doing, but the Insurer[s] shall not be bound to repair exactly or completely, but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Insurer[s] be bound to expend more in repair than it would have cost to repair such property as it was at the time of the occurrence of such loss or damage, nor more than the sum insured thereon.

If the Insurers so elects to repair or replace any property the Insured shall, at his own expense, furnish the Insurer[s] with such plans, specifications, measurements, quantities and such other particulars as the Insurer[s] may require, and no acts done or caused to be done by the Insurer[s] with a view to repair or replace shall be deemed an election by the Insurer[s] to repair or replace.

If in any case the Insurer[s] shall be unable to repair the property Insured, because of any municipal or other regulations in force affecting the alignment of streets, or the construction of buildings, or otherwise, the Insurer[s] shall, in every such case, only be liable to pay such sums as would be required to repair or replace such property if the same could lawfully be repaired to its former condition.

4. **Rights of the Insurers following a claim**

On the happening of DAMAGE in respect of which a claim is made the Insurer[s] and any person authorised by the Insurer[s] may without hereby incurring any liability or diminishing any of the Insurer[s] rights under this Policy.

[a]        enter, take or keep possession of the premises where such DAMAGE has occurred

[b]        take possession of or require to be delivered to the Insurer[s] any Property Insured and deal with such Property for all reasonable purposes and in any reasonable manner.

No property may be abandoned to the Insurer[s] whether taken possession of by the Insurer[s] or not.

5.         **Average [Under-insurance**]

If the property Insured, at the time of any DAMAGE, be collectively of greater value than the sum insured thereon, the Insured shall bear a share of the loss corresponding directly to the proportion of under-insurance.  Every item, if more than one of the policy shall be separately subject to this Condition.

6.         **Contribution**

If at the time of any DAMAGE there be any other insurance effected by or on behalf of the Insured covering any of the property lost, destroyed or damaged, the liability of the Insurer[s] hereunder shall be limited to its rateable proportion of such DAMAGE.

If any such other insurance is expressed to cover any of the Property Insured, but is subject to any provision whereby it is excluded from ranking concurrently with this Policy either in whole or in part or from contributing rateably to the destruction or damage, the liability of the Insurer[s] hereunder shall be limited to such proportion of the destruction or damage as the sum hereby insured bears to the value of the property.

7.         **Subrogation**

Any claimant under this Policy shall at the request and at the expense of the Insurer[s] do and concur in doing permit or to be done all such acts and things as may be necessary or reasonably required by the Insurer[s] for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which the Insurer[s] shall be or would become entitled or subrogated upon its paying making good any destruction or damage under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Insurer[s].

8.         **Arbitration**

If any difference shall arise as to the amount to be paid under this Policy such difference shall be referred to the decision of an arbitrator, to be appointed in writing by the parties in difference, or if they cannot agree upon a single arbitrator, to the decision of two disinterested persons as arbitrators of whom one shall be appointed in writing by each of the parties within two calendar months after having been required so to do in writing by the other party. In case either party shall refuse or fail to appoint an arbitrator within two calendar months after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint a sole arbitrator, and in case of disagreement between the arbitrators, the difference shall be referred to the decision of an umpire who shall have been appointed by them in writing before entering on the reference and who shall sit with the arbitrators and preside at their meetings. The costs of the reference and of the award shall be at the discretion of the arbitrator, arbitrators or umpire making the award. And it is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator, arbitrators or umpire of the amount of the loss or damage if disputed shall be first obtained.

**SCHEDULE**

POLICY NO.                                {POLICYNO}

INSURED:                                    {INSUREDNAME}

ADDRESS:                                   {INSADDRESS}

BUSINESS:                                  {Occupation}

PERIOD OF INSURANCE:          FROM: {StartDate}

TO:     {EndDate}

                                 [AT 4 O'CLOCK IN THE AFTERNOON]

TOTAL SUM INSURED: N{SumInsured}

FIRST PREMIUM:                            N{BasicPremium}

ANNUAL PREMIUM:                      N{BasicPremium}

LOCATION OF RISK:                  {RiskLocation}

RENEWAL DATE:                         {RenDate},ANNUALLY

EXAMINED:                               {SubmitBy}

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**Cornerstone Insurance Plc**

**SPECIFICATION ATTACHING TO AND FORMING PART OF STANDARD FIRE   
POLICYNO. {POLICYNO} IN THE NAME OF {INSUREDNAME}**

{ListTable}

**MEMORANDUM ATTACHING TO AND FORMING PART OF POLICY NUMBER {POLICYNO} IN THE NAME OF {INSUREDNAME}**

{ListTable2}

**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)

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.