

**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.

**MONEY INSURANCE**

**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**

Followed by such further steps as are required by the Conditions of this policy.

**MONEY INSURANCE POLICY**

Whereas the Insured has applied to the company by a proposal and declaration which is declared to be the basis of this contract and is deemed to be incorporated herein and has paid the premium as consideration for the insurance hereinafter contained.

Now this policy witnesseth that if during the Period of Insurance Money shall be lost destroyed or damaged by any accident or misfortune in the circumstances and situation specified in the schedule the Company will subject to the Terms and Conditions contained herein or endorsed hereon indemnify the Insured in respect of such loss destruction or damage to an amount not exceeding in respect of each or any of the several Items specified in the Schedule the sum or sums set opposite thereto respectively as the Limits of Liability under the said Items.

**EXCEPTIONS**

This Policy does not cover loss, destruction or damage:

|  |  |  |
| --- | --- | --- |
| [a] | directly or indirectly occasioned by or through or in consequence of: | |
|  | [i] | War, invasion, act of foreign enemy, hostilities or warlike operations [whether war be declared or not] civil war, mutiny, riot civil commotion assuming the proportions of or amounting to a popular rising, loot, sack or pillage military or usurped power. |
|  | [ii] | 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] | any act of any person acting on behalf of or in connection with any organization with activities directed towards the overthrow by force of any de jure or de facto Government or to the influencing of it by terrorism or violence or loot, sack or pillage in connection with any of the aforementioned occurrences; |
| [b] | resulting from confiscation, requisition, destruction or damage by order of any de jure or de facto government or public authority; | |
| [c] | directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radio-activity from any nuclear fuel or from any waste from the combustion of nuclear fuel, nor any consequential loss, and for the purposes of this exception combustion shall include any self- sustaining process of nuclear fission; | |
| [d] | directly or indirectly caused by or contributed to by or arising from nuclear weapons material; | |
| [e] | due to robbery or theft by any employee of the insured. | |
| [f] | arising in any way from shortages due to error or omission or from loss of value otherwise than the actual destruction or damage; | |
| [g] | occurring during transit by postal or forwarding services; | |
| [h] | insured by any other policy or policies except in respect of any excess beyond the amount which would have been payable under such other policy or policies had the insurance not existed; | |
| [i] | arising outside the limits of the Geographical Area. | |

**CONDITIONS**

|  |  |  |
| --- | --- | --- |
| 1. | This policy with its Schedule and endorsements shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part there of shall bear the same meaning wherever it may appear. | |
| 2. | The insured shall take all ordinary and reasonable precautions for the safety of the Property insured, and shall as far as practicable make use of all locks, bolts, fastenings and other means of securing any safes, strong rooms and premises while such property is contained therein. If the Property Insured shall include Items pertaining to a business or profession, the Insured shall keep complete and accurate books of account. Furthermore, the Insured shall not cause any change to be made in the procedure or precautions relating to the transporting of the property insured without first advising the company and obtaining its consent | |
| 3 | Every notice or communication required to be given by the Insured: | |
|  | [a] | shall be in writing or if made verbally shall be confirmed immediately in writing: |
|  | [b] | shall be given to the Office of the Company or in accordance with any specific arrangements which may have been indicated to the Insured. |
| 4 | In the event of any happening which may give rise to a claim under this Policy, the Insured: | |
|  | [a] | shall give immediate notice in writing to the Company. |
|  | [b] | shall give immediate notice thereof to the Police or equivalent authority; |
|  | [c] | shall take all practicable steps towards the discovery and punishment of any guilty person and to trace and recover any property lost or stolen; |
|  | [d] | shall as soon as possible, and in any case within fourteen days of the event giving rise thereto, at his own expense deliver to the Company a claim with full particulars of the circumstances of the event, the property affected, the value thereof and the loss or damage thereto; |
|  | [e] | shall furnish all such proof as may reasonably be required by the Company together with a statutory declaration if required in verification of the claim; |
|  | [f] | shall at the expense of the Company, give the Company all such assistance as they may reasonably require with a view to the recovery of the property lost or stolen or to preserve and enforce any rights the Insured may have against the Police or any other authority or against anyone in respect of any theft or loss whether it has or has not been paid or made good by the Company. |
|  |  |  |
| 5. | If such a claim be in any respect fraudulent or any fraudulent device be used by the Insured or anyone acting on his behalf to obtain any benefits under this policy all benefit there under and all moneys paid in respect thereof shall be forfeited.  If at the time of any loss or damage to any property which, subject to Exception [h], is insured hereby there shall be any other insurance subject to the like limitation effected by or on behalf of the Insured covering any of the property which is the subject of a claim hereunder, the Company shall not be liable for more than its rateable proportion thereof. | |
| 6. | The first premium and all renewal premiums that may be accepted are to be regulated in respect of the Risks Insured, unless otherwise specified in the Schedule, by the total value of the property in transit under each item during each Period of Insurance. A proper record shall be kept of each transit under each Item and the Insured shall at all times allow the Company to inspect such record and shall, within one month from the expiry of each period of Insurance, supply the Company with a correct account of all money or other property in transit insured by this Policy during the said period. If the total amount shall differ from the amount on which premium has been paid the difference in premium shall be met by a further proportionate payment to the Company or by a refund by the Company as the case may be, subject however to any Minimum Premium which may be stipulated in the policy. Case may be, subject however to any Minimum Premium which may be stipulated in the Policy. | |
| 7. | The company shall not be bound to send any notice of the renewal premium becoming due, nor to renew this policy. The Company may at any time by giving seven days notice to the Insured in writing by registered or recorded delivery letter posted to the address of the Insured as last known to the company cancel this policy as from the date of expiry of such notice in which event the Company shall on demand return to the Insured a proportionate part of the premium corresponding to the unexpired term of the Policy. | |
| 8. | 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 and shall not thereafter be recoverable hereunder. | |
| 9. | The due observance and fulfilment of the Terms of this Policy by the Insured 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 and declaration shall be conditions precedent to any liability of the Company to make any payment under this Policy. If there shall be any mis-statement in or omission of a material fact from the information supplied by the Insured, whether by the said proposal and declaration or otherwise, this policy shall be null and void and any premium paid thereon shall be forfeited. No transfer in the interest in this Policy and no waiver of alteration to or change in the Terms of this Policy shall be valid unless made in writing and signed by an authorized Official of the Company. | |

**SCHEDULE**

|  |  |
| --- | --- |
| **POLICY NO** | {POLICYNO} |
| **INSURED** | {INSUREDNAME} |
| **PRODUCT** | {SUBRISK} |
| **ADDRESS** | {INSADDRESS} |
| **BUSINESS** | {Occupation} |
| **PERIOD OF INSURANCE** | FROM:{StartDate} |
|  | TO: {EndDate} |
|  | [BOTH DATES INCLUSIVES] |
| **AGGREGATE LIMIT** | ~~N~~ {AggregateLimit} |
| **FIRST PREMIUM** | ~~N~~ {BasicPremium} |
| **ANNUAL PREMIUM** | ~~N~~ {BasicPremium} |
| **GEOGRAPHICAL LIMIT** | {Territorial} |
| **RENEWAL DATE** | {RenDate}, ANNUALLY |
| **EXCESS** | {PolicyExcess} |
| **EXAMINED** | {SubmitBy} |

**{Signature}**

**For: CORNERSTONE INSURANCE**

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

{ListTable}

**MEMORANDA ATTACHING TO AND FORMING PART OF MONEY INSURANCE POLICY NO {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.