

**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 in effect.

The policy is not transferable from the insured to any other person until the Company’s written consent has been obtained.

**GOODS-IN-TRANSIT – ANNUAL POLICY**

**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.

**GOODS-IN-TRANSIT - ANNUAL POLICY**

**WHEREAS** the Insured has made to the Company a proposal and declaration which is declared to be the basis of this contract and held as incorporated herein.

**NOW THIS POLICY WITNESSETH** that in consideration of the insured having paid the Company the first premium.

**THE COMPANY HEREBY AGREES** subject to the terms exceptions provisions and conditions contained herein or endorsed or otherwise expressed hereon that if during the period of insurance or during any further period in respect of which the Insured shall have paid and the Company shall have accepted the premiums required for the renewal of this Policy the property or any part thereof described in the Schedule hereto shall be lost or damaged by fire, theft, collision or overturning of the conveying vehicle whilst in transit as described in the schedule or whilst in course of loading or unloading from the conveyance or whilst temporarily housed in ordinary course of transit the Company will by payment, replacement or repair and subject to the limits of this Policy as set out in the Schedule hereto indemnify the Insured in respect thereof.

**PROVIDED ALWAYS** that if the property insured hereby shall at the time of any loss or damage be of greater value than the sum insured thereon then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable share of the loss accordingly.

**EXCEPTIONS**

The Policy does not cover loss or damage:-

|  |  |  |
| --- | --- | --- |
| a) | directly or indirectly caused by or arising from or in consequence of or contributed to by | |
|  | [i] | ionising, radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. Solely for the purpose of this Exception, combustion shall include any self sustaining process of nuclear fission. |
|  | [ii] | Nuclear weapons material. |
|  | [iii] | any act of any person acting on behalf of or in connection with any organization with activities directed towards the overthrow by force or 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) | occasioned by riot, civil commotion, war invasion, act of foreign enemy hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power. | |
| c) | resulting from confiscation, requisition by order of any de jure or de facto Government or public authority; | |
| d) | arising whilst any vehicle belonging to or under the control of the Insured and containing the property insured is left overnight unless the said vehicle is contained within a securely locked or permanently attended garage. | |
| e) | arising while any vehicle belonging to or under the control of the Insured and containing the property insured is left unattended unless openings of the vehicle are fully closed and properly fastened. | |
| f) | to or death of livestock. | |
| g) | To bullion cash, bank notes, bonds, securities, deeds, bill of exchange, promissory notes stamps and documents of title to property. | |
| h) | to gold, silver and platinum articles, jewellery, precious stones, watches or furs. | |
| i) | caused by or arising from the conveyance by the Insured of explosives. | |
| j) | due to delay, loss of market, depreciation, deterioration, moth, vermin, insects, damp, mildew, rust, wear or tear or consequential loss of any nature whatsoever. | |
| k) | due to leakage or spilling unless arising from fire or theft or accident to the conveyance vehicle. | |
| l) | occurring outside Nigeria. | |
| m) | occasioned by any act of fraud or dishonesty on the part of any driver, agent or other person employed by or in the service of the Insured. | |

**CONDITIONS**

|  |  |  |
| --- | --- | --- |
| 1. | This Policy and the Schedule shall be read together as one contract 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 specific meaning wherever it may appear. | |
| 2. | The Insured shall take all ordinary and reasonable precautions for the safety of the property insured. | |
| 3. | The Insured shall take all reasonable measures:- | |
|  | [a] | to maintain in efficient condition any vehicle in his ownership or control the load on which is covered by this Policy. |
|  | [b] | to protect stack and secure the loads, covered by this Policy from loss or damage. |
|  | [c] | to ensure that any vehicle to be employed is suitable for the purpose for which it is to be used. |
|  | [d] | to employ only steady, reliable and competent drivers. |
| The Company shall at all times have free access to examine any vehicle as aforesaid. | | |
| 4. | Upon the happening of any event giving rise or likely to give rise to a claim under this Policy the Insured shall immediately give notification to the Company at its Head office of the occurrence and shall deliver within thirty days or such further time as the Company may allow a claim in writing with all particulars and details reasonably practicable of the property affected the value thereof and of the loss or damage thereto and further shall furnish all such vouchers, proofs, explanations and other evidence as may be reasonably required by the Company together with a statutory declaration if required in verification of the claim. If such claim be in any respect fraudulent or any fraudulent devices be used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy and benefits thereunder and all moneys paid in respect thereof shall be forfeited. | |
| 5. | In the event of loss or theft the Insured shall immediately the same has come to his knowledge give notice thereof to the Police and take all practicable steps towards the discovery and punishment of any guilty person and to trace and recover the property. | |
| 6. | The insured shall not incur any expense in making good any damage and shall not make or give or allow to be made or given on his behalf any admission offer promise payment or indemnity without the written consent of the Company. | |
| 7. | The Insured shall forthwith at the request and expense of the Company do and concur in doing all such acts and things as the Company may reasonably require with a view to the recovery of property lost or stolen or to preserve and enforce any rights the insured may have against any Policy or other Authority or against anyone in respect of any loss whether it has or has not been paid or made good by the Company. | |
| 8. | The Company may at any time after the loss or damage take and keep possession of the salvage and this Policy shall be proof of leave and licence or such purpose and if the Insured or anyone acting on his behalf shall obstruct or prevent the Company from so doing all benefits under this Policy shall be forfeited. No Property may be abandoned to the Company. | |
| 9. | If at the time of any loss or damage to any property hereby insured there be any other insurance effected by or on behalf of the Insured covering any of the property lost or damaged the liability of the Company hereunder shall be limited to its rateable proportion of such loss or damage. | |
| 10. | The Company shall be at liberty at any time by giving seven days notice in writing to the Insured by registered letter posted to the address of the Insured as last known to the Company to determine and cancel this Policy as from the date of the expiration 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. | |
| 11. | 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. | |
| 12. | The due observance and fulfilment of the terms provisions 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 statement and answers in the said proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy. | |

**SCHEDULE**

**POLICY NO:** {POLICYNO}

**PRODUCT:**{SUBRISK}

**INSURED:**{INSUREDNAME}

**ADDRESS:**                                 {INSADDRESS}

**BUSINESS:**                                {Occupation}

**PERIOD OF INSURANCE:**FROM: {StartDate}  TO: {EndDate}

                                                       [Both Dates Inclusive]

**ESTIMATED ANNUAL CARRYING:** =N= {SumInsured}

**LIMIT ANYONE CARRYING:**        =N= {LimitAnyone}

**FIRST PREMIUM:**=N= {ProRataPrem}

**ANNUAL PREMIUM:**                      =N= {BasicPremium}

**MODE OF CONVEYANCE:** {ModeConveyance}

**POLICY EXCESS:**                          {PolicyExcess}

**GEOGRAPHICAL LIMIT:**               NIGERIA

**EXAMINEDBY** :                             {SubmitBy}

**{Signature}**

**FOR: CORNERSTONE INSURANCE PLC**

**SPECIFICATION ATTACHING TO AND FORMING PART OF GOODS IN TRANSIT- ANNUAL POLICY NO {POLICYNO} IN THE NAME OF {INSUREDNAME}**

{ListTable}

**MEMORANDA ATTACHING TO AND FORMING PART OF GOODS IN TRANSIT- ANNUAL 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.