

**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.

**FIDELITY GUARANTEE**

**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.

**FIDELITY GUARANTEE**

**Whereas** the insured named in the Schedule hereto has by a proposal and particulars in writing (which the Insured has agreed shall be the basis of this contract and shall be held to be incorporated herein) applied to the Company named above (hereinafter called "the company") for insurance in the terms hereinafter mentioned.

**Now this Policy witnesseth** that in consideration of the payment by the Insured to the Company of the Premium stated in the Schedule and subject to the Provisions, Conditions, and any Memoranda endorsed hereon the Company will after the Date of commencement of guarantee set against the name of the Employee and subsequently for the Period of Insurance specified in the said Schedule indemnify the Insured against such direct loss of money and/or goods belonging to the Insured or for which the Insured is responsible at law as the Insured shall sustain by reason of fraud or dishonesty.

COMMITTED

a) during the period such employee is guaranteed and

b) during the uninterrupted service of such Employee in the capacity aforesaid

AND DISCOVERED

a) during the period such employee is guaranteed or) but not later than

) six months after) the termination of

b) within six months of the) such employment lapsing of this policy

**Provided always** that if this Policy of Guarantee shall continue in force for more than one period of insurance the liability of the Company hereunder shall not be accumulated or increased thereby and the aggregate liability of the company throughout the subsistence of this Guarantee in respect of any one employee named in the Schedule shall not exceed the amount of Guarantee set against the name of such employee.

**EXCLUSIONS APPLYING TO THIS POLICY**

The Company shall not be liable:

1. For the excess stated in the Schedule in respect of each claim arising out of any act or acts of fraud or dishonesty by any one Employee.
2. If the precautions and checks for securing accuracy of accounts are not duly observed.
3. Fines, penalties or damages including aggravated or exemplary damages for which the insured is legally liable except for compensatory damages arising from a loss covered by the policy.
4. For any stock/ inventory losses discovered during stock taking or routine stock checks unless it can be clearly established that an act of fraud or dishonesty has been committed by an Employee or Employees of the Insured and that all other obligations imposed upon the Insured hereunder are fulfilled.
5. For any loss resulting directly or indirectly from any fraudulent preparation, introduction, access, modification, manipulation or deletion of electronic data or computer programs committed by any Employee insured under this Policy who intend to cause the Insured to sustain a loss or to obtain financial gain for himself or any other person.
6. For any losses caused by a person who is known to have committed dishonest and fraudulent acts.
7. For any losses resulting from bodily injury.
8. For any direct losses, e.g. loss of interest, loss of profit or losses due to business interruption.
9. For any losses resulting from negligence, unauthorized trading, espionage, blackmailing, extortion, libel and similar risks.

**CONDITIONS**

1. 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 such meaning wherever it may appear.

2. The Company shall not be liable:

a) If the precautions and checks for securing accuracy of accounts and limiting the amount of moneys received by or entrusted to any of the Employees at any one time shall not be observed and put in practice on the part of the Insured in accordance with the said proposal or

b) if there be any change in the circumstances and conditions of the employment of any of the employees without in every case, the consent or sanction of the Company signified by endorsement hereon or

c) in respect of any loss due to an act insured against committed subsequently to the date upon which knowledge of any previous acts insured against committed by the same Employee shall have come to the Insured or to whom is entrusted the duty of superintendence over such employee.

3. On the discovery of any act or acts of fraud or dishonesty by an Employee or of reasonable cause of suspicion thereof, the insured shall inform in writing to the Company stating the nature and extent of the loss so far as then ascertained and thereupon this Policy shall be absolutely void and of no effect so far as regards any subsequent act or acts of fraud or dishonesty committed by such Employee.

4. Every claim under this Policy shall be lodged with the Company within 90 days after the date of such notice (failing which no claim shall be sustainable under this Policy) accompanied by full particulars and proofs satisfactory to the Company of the loss (verified if the Company shall so require by statutory declaration) and when any loss has been made good and satisfied by the Company this Policy so far as regards the defaulting Employee shall be absolutely void and of no effect.

5. The Insured shall, if required by the company and as a condition precedent to the Company entertaining any claim under this Policy, forthwith take all necessary steps for prosecuting to conviction any Employee on any criminal act committed by such Employee in consequence of which a claim may be made hereunder, the Company in the event of a conviction paying all expenses necessarily incurred by the Insured in connection with such prosecution:

AND the Insured shall also give to the Company all such information and assistance as may be reasonably required for maintaining any action against such Employee for reimbursing to the Company any moneys which they may pay or become liable to pay, under this policy.

6. Any salary, commission or other emoluments of any Employee in respect of whom a claim is made in the hands of the Insured and any moneys, which but for any act of fraud or dishonesty committed by such employee, would have been due to him from the Insured shall be deducted from the amount of the direct loss sustained by the Insured by reason of such fraud or dishonesty.

7. The Insured shall, when required by and at the expense of the Company assign to the Company all claims and rights of action competent to the Insured against such Employees in respect of any loss sustained.

8. If at the time of any claim being made under this Policy there be any other insurance or guarantee subsisting, whether effected by the Insured or by any other person, covering the Insured either wholly or partly in respect of the same loss the Company shall not be liable to any or contribute more than its rateable proportion.

9. The Company shall not be bound to send any notice of the Renewal Premium

becoming due, not to renew this Policy.

10. 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 arbitration 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.

**SCHEDULE**

|  |  |  |
| --- | --- | --- |
| **POLICY NO** | {POLICYNO} | |
| **INSURED** | {INSUREDNAME} | |
| **PRODUCT** | {SUBRISK} | |
| **ADDRESS** | {INSADDRESS} | |
| **BUSINESS** | {Occupation} | |
| **PERIOD OF INSURANCE** | A] | FROM: {StartDate} TO: {EndDate} |
|  | [BOTH DATES INCLUSIVES] | |
| **FIRST PREMIUM** | ~~N~~ {BasicPremium} | |
| **ANNUAL PREMIUM** | ~~N~~ {BasicPremium} | |
| **NUMBER OF EMPLOYEES**  **GUARANTEED:** | {NoEmployees} | |
| **LIMIT OF LIABILTY** | ~~N~~ {LimitAnyone} | |
| **AGGREGATE LIMIT** | ~~N~~ {AggregateLimit} | |
| **TERRITORIAL LIMIT** | WITHIN NIGERIA | |
| **EXCESS** | {PolicyExcess} | |
| **RENEWAL DATE** | {RenDate}, ANNUALLY | |
| **EXAMINED** | {SubmitBy} | |

**{Signature}**

**FOR: CORNERSTONE INSURANCE PLC**

**SPECIFICATION ATTACHING TO AND FORMING PART OF FIDELITY GUARANTEE POLICY {POLICYNO} IN THE NAME OF {INSUREDNAME}**

{ListTable}

**MEMORANDA ATTACHING TO AND FORMING PART OF FIDELITY GUARANTEE POLICY {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.