

**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.

**PROFESSIONAL INDEMNITY**

**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.

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| **PROFESSIONAL INDEMNITY**  **WHEREAS** the insured named in the schedule hereto of the address as stated in the said schedule carrying on business under the firm and style as set forth in the aforesaid schedule or the company named therein (hereafter called the "Insured" which expression shall include persons mentioned in the said schedule and subject to approval any other person or persons who may at any time and from time to time during the subsistence of this policy be a partner in the firm or any one or more of them) have made to CORNERSTONE INSURANCE PLC (hereinafter called the "company") a written proposal containing particulars and statements which is hereby agreed are the basis of this contract and are to be considered as incorporated herein and have paid the premium hereon set forth as premium or consideration to the company for the following indemnity during the period stated in the schedule or during any further period for which the company shall have accepted payment for renewal of this policy.  **NOW THIS POLICY WITNESSETH** that the company agrees to indemnify the insured, their executors, administrators or assigns in respect of loss arising from any claim or claims for breach of duty which may be made against them during the currency of this policy or any renewal thereof by reason of any neglect, error or omission whenever or wherever committed or alleged to  have  been committed in the conduct of the insured's business in the professional capacity as stated in the schedule, by the insured or by any person now or who may hereafter be in the employment of the insured provided that the act of neglect, error or omission shall have been committed after the retroactive date stated in the schedule of this policy.  PROVIDED ALWAYS that no liability shall attach to the company under this policy in respect of any claim or claims made against the insured arising out of:- | | |
| a) | Libel or slander | |
| b) | Claims brought about or contributed to by the dishonesty, fraudulent, criminal or malicious act or omission of the insured, their partners, directors or employees. | |
| c) | Any admission, offer, promise, payment or indemnity made or given by or on behalf of the insured without the written consent of the company. | |
| d) | Any professional work delegated in whole or in part to any person, firm or company not under a contract of service to the insured unless prior approval has been given by the company. | |
| e) | Any act or acts to which this policy applies not discovered and reported to the company during the currency of this policy or in the event of non-renewal (or cancellation by the company as provided for in condition 7 of this policy) by the company within 3 (three) calendar months, next following the expiry date or cancellation of this policy (provided only that if there shall be any other insurance in force during the said three (3) calendar months, whether effected by the insured or otherwise this policy shall not cover or contribute to any loss covered by such insurance). | |
| f) | Insolvency of the insured. | |
| g) | The ownership, operation or control of | |
|  | 1) | nuclear reactors, the buildings housing them and all property contained therein. |
|  | 2) | property and ancillary buildings on the site of a nuclear reactor installation. |
|  | 3) | Installations for fabricating fuel elements or for processing fissionable material or reprocessing, salvaging, chemically separating, storing or disposing of irradiated nuclear fuel or nuclear waste materials. |
|  | 4) | any other installation designated by local law or government regulation as nuclear installation. |
| h) | Legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from; | |
|  | (i) | ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, |
|  | (ii) | the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof. |
| i) | the financial failure of any Insurer | |
| j) | War, invasion, act of foreign enemy, hostilities or war-like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military or usurped power, confiscation, insurrection, rebellion, revolution, nationalization, requisition by or under the order of any government or public or local authority or any act of any person acting on behalf of or in connection with any organization with activity directed towards the overthrow by force of its government de Jure or de facto or to the influencing of it by terrorism or violence, strike, riot, civil commotion malicious damage | |

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| **CONDITIONS** | | |
| 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 thereof shall bear such meaning wherever it may appear. | | |
| 1. | The liability of the company for all claims under this policy including any agreed extension shall not exceed the LIMIT OF INDEMNITY and shall be subject to any excess stated in the schedule of this policy. | |
| 2. | If the insured shall prefer any claim knowing the same to be false or fraudulent as regards amount or otherwise this policy shall become void and all claim here under shall be forfeited. | |
| 3. | The insured shall as a condition precedent to their right to be indemnified under this policy give to the company immediate notice in writing of all claims made upon them or of any occurrence of which they may become aware which may subsequently give rise to a claim and further upon request shall give to the company all such information and assistance as the company may reasonably require and as may be in the insured's power and will in all such matters do and concur in doing all such things as the company may require. | |
| 4.  5 | (a) | The insured shall as a condition precedent to their right to be indemnified under this policy give to the company immediate notice in writing of all claims made upon them or of any occurrence of which they may become aware which may subsequently give rise to a claim and further upon request shall give to the company all such information and assistance as the company may reasonably require and as may be in the insured's power and will in all such matters do and concur in doing all such things as the company may require.  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 desire, to take over and conduct 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 proceeding or in the settlement of any claim and the insured shall give all such information and assistance as the company may require. |
|  | (b) | The insured shall not be required to contest any legal proceedings unless a Legal Adviser (to be mutually agreed upon by the insured and the company) shall advise that on the actual facts of the case concerned such claim could be contested by the insured with a reasonable prospect of success and the insured consents thereto, such consent not to be unreasonably withheld. |
| 6. | In the event of the company requiring any claim to be contested by the insured, the company will pay all costs, charges, and expenses authorized by the company in connection therewith subject nevertheless to the following conditions: - | |
|  | i) | If the claim is successfully resisted before or after litigation, a payment has to be made which is less than the LIMIT OF INDEMNITY under this policy; the company will pay all   costs, charges and expenses as above. |
|  | ii) | If to dispose of a claim either before or after litigation a payment has to be made in excess of the LIMIT OF INDEMNITY aforesaid the liability of the company in respect of costs, charges and expenses as above shall be limited to such proportion of the said costs, charges and expenses as the LIMIT OF INDEMNITY by this policy bears to the amount paid to dispose of the claim. |
| 7. | The company shall not be bound to send notice of the renewal premium becoming due, nor to renew this policy. 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. | |
| 8. | The due observance and fulfilment of the terms, provisions, conditions, and endorsements of this policy in so far as it relates to anything to be done or complied with by the insured and the truth of the statements and answers in the proposal shall be conditions precedent to any liability of the company to make any payment under this policy. | |
| 9. | The Insured shall not incur any expense whether by litigation or otherwise or make any payment, settlement, arrangement or admission of liability in respect of any claim of which the Insurers may be liable under this Policy without the written authority of the Insurers.  The Insurers shall be entitled to use the name of the Insured for all purposes in connection with this Policy including bringing, defending, enforcing or settling or legal proceedings for the benefit of the Insurers in connection with any one claim or number of claims arising out of any one cause for indemnity against liability as defined in this Policy.  The Insurers may at any time pay to the Insured the Limit of Liability (after deduction of any sum or sums already paid as compensation) or any less amount for which such claim or claims can be settled and upon such payment being made the Insurers shall relinquish the conduct and control of and be under no further liability in respect of such claim or claims except the payment of cost and expenses of litigation recoverable or incurred in respect of matters prior to the date of such payment and the Insurers shall not be responsible for any loss alleged to have been sustained by the insured in consequence of any action or omission of the Insurers in connection with such claim or proceedings. | |
| 10. | If at the time any claim arises under this Policy there is any other existing Insurance covering the same liability the Insurers shall not be liable to pay or contribute more than their rateable proportions of such claim. | |
| 11. | The Insurers may by notice in writing to the Insured under registered letter to his last known address, give seven days' notice of their intention to terminate this policy returning on demand the pro rata proportion of the premium corresponding to the unexpired Period of Insurance adjusted if appropriate in accordance with Condition 5 hereof. | |
| 12. | 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 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**

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| **POLICY NO** | {POLICYNO} | |
| **INSURED** | {INSUREDNAME} | |
| **PRODUCT** | {SUBRISK} | |
| **ADDRESS** | {INSADDRESS} | |
| **BUSINESS** | {Occupation} | |
| **PERIOD OF INSURANCE** | FROM:{StartDate} | |
|  | TO: {EndDate} | |
|  | [BOTH DATES INCLUSIVES] | |
| **FIRST PREMIUM** | ~~N~~ {BasicPremium} | |
| **ANNUAL PREMIUM** | ~~N~~ {BasicPremium} | |
| **ANNUAL TURNOVER:** | ~~N~~ {SumInsured} | |
| **LIMIT OF LIABILITY** | | |
| [A]  ANYONE CLAIM | | ~~N~~ {LimitAnyone} |
| [B]  ANYONE PERIOD OF INSURANCE | | ~~N~~ {AggregateLimit} |
| **EXCESS** | {PolicyExcess} | |
| **RENEWAL DATE** | {RenDate}, ANNUALLY | |
| **GEOGRAPHICAL LIMIT** | WITHIN NIGERIA | |
| **EXAMINED** | {SubmitBy} | |

**{Signature}**  
FOR: CORNERSTONE INSURANCE PLC

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

{ListTable}

**MEMORANDA ATTACHING TO AND FORMING PART OF PROFESSIONAL INDEMNITY POLICY NO P/106/3064/2018/00009 IN THE NAME OF RNZ GLOBAL LIMITED**

{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.