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| **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. | |
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| **BAILEE ALL RISK** | |
| **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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| **BAILEE ALL RISK** | | |
| **WHEREAS** the Insured carrying on [the business described in the schedule] and no other for the purpose of this insurance by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to Cornerstone Insurance Plc [hereinafter called “the Company’] for the insurance hereinafter contained and has paid the premium stated in the said schedule as consideration for such insurance.  **THE COMPANY HEREBY AGREES** subject to terms, exclusion, provision and conditions contained herein or endorsed hereon to indemnify the insured against all sums which they shall become legally liable to pay in respect of property insured being subject of bailment or any part thereof loss, destroyed or damaged as a result of fire, burglary or housebreaking or other fortuitous and unforeseen circumstances including accidental damage occurring during the period of insurance to the limits stated in the schedule.  **PROVIDED ALWAYS** that the company shall not be responsible in respect of:  1. Loss of or damage to property owned by the insured.  2. Loss arising from infidelity of employees, agents and or any other person[s] for whose act[s] the insured is responsible.  3. Loss of or damage caused as a result of inherent vice of the goods.  4. Loss or damage caused as a result of defective packaging from the manufacturer.  5. Loss or damage caused by any process of cleaning, ironing, or repairing.  6. Loss of or damage to Cash, Treasury Notes, Bank Notes, Deeds, Bonds, Bill of Exchange, Promissory Notes, Cheques, Securities for Money, Stamps, Documents of any kind, Manuscripts, Medals, Plans or Coins.  7. Loss of or damage to any work of arts, artifacts, curious etc.  8. Loss or damage to property while in transit.  9. Loss or disappearance discovered in the course of carrying out an inventory of the property insured.  10. Breakage of glass crockery or article of a brittle nature [other than jewellery] damage caused by over-winding denting or internal damage of watches or clocks [other than damage caused by fire or thieves]  11. Any liability arising directly or indirectly through:  [a] Defective designs of or defect in any goods or the containers or any such goods which are subject of bailment to the insured.  [b] War, Invasion, Act of Foreign Enemy, Hostilities [whether war be declared or not], Civil War, Rebellion, Revolution, Insurrection or military or usurped Power.  [c] Any consequential loss of whatsoever nature directly or indirectly arising out of any loss or damage to the property held in trust or on commission by the insured.  [d] Any Legal liability of whatsoever nature directly or indirectly caused by or contributed to or arising from ionizing radiation or contamination by radioactivity from nuclear fuel or from any nuclear waste from the combustion or nuclear fuel. Solely for the purpose of this exclusion, combustion shall included and self-sustaining process of nuclear fission. EXCLUSION 1. The indemnity or compensation provided by this policy shall not apply to or include any loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons materials.  2. This policy does not cover any loss arising outside the Geographical area stated in the schedule.  3. This Policy does not cover consequential loss or Collateral damage of any form.  4. The Insurers shall not be liable to pay for  loss, destruction or damage occasioned by or happening through  a] vermin, insects, mildew, wear or other deterioration or any process of repairing, restoring or renovating  b] confiscation, nationalization, requisition or wilful destruction by any government, public municipal, local or customs authority.  5. Any liability, which attaches by virtue of an agreement but which would not have attached in the absence of such agreement. GENERAL CONDITIONS 1. **INTERPRETATION**  This policy with its provisions, exceptions, conditions, schedule and endorsement shall be read as one contract and words or expressions to which specific meanings have been attached in any part thereof shall bear the same meanings wherever they may appear.  2. **OBSERVATION**  The due observation and fulfillment of the terms, provisions, conditions and endorsement 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 proposal shall be conditions precedent to any liability of the Company to make any payment under this policy.  3. **CLAIMS**  If any event giving rise to or shall likely give rise to a claim under this policy comes to  his knowledge, the insured shall immediately:  a] Take steps to minimize the loss or damage and recover any missing property  b] Give notice in writing to the Company  c] Give notice to the police in the event of deliberate or malicious damage  d] Shall as soon as possible, in any case within thirty [30] days of the event giving rise thereto at his own expenses deliver to the company a claim in writing for the loss or damage containing a particular account as may be reasonably practicable 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 loss or damage.  e] Particulars of all other insurances, if any The insured shall at all time at his own expenses produce, procure and give to the Company all such further particulars, specifications, books vouchers, invoices, duplicates or copies thereof, documents, proof and information with respect to the claim and the origin and cause of the loss or damage and circumstances under which the loss or damage occurred, and any matter touching the liability of the company as may be reasonably required by or on behalf of the company together with a declaration on oath or other form of the truth of the claim and any matters connected therewith.  4. **RIGHTS OF THE COMPANY FOLLOWING A CLAIM**  On the happening of damage in respect of which a claim is made the company and any person authorized by the company may without hereby incurring any liability or diminishing any of the company’s right under this policy take possession of or require to be delivered to the company any property insured and deal with such property for all reasonable purposes and in any reasonable manner.  5. **CONTRIBUTION** If at the time of happening of any loss covered by this policy there shall be subsistingany other insurance effected by or on behalf of the insured covering that loss then thecompany shall not be liable to pay or contribute more than its ratable proportion ofany sum or sums payable in respect of such accident loss or damage. 6. **SUBROGATION** Any claimant under this policy shall at the request and at the expenses of thecompany do and concur in doing and permit to be done all such acts and things asmay be necessary or reasonably required by the company for the purpose ofenforcing any rights and remedies, or of obtaining relief or indemnity from otherparties to which the company shall be or would become entitled or subrogated uponits paying or making good any destruction or damage under this policy, whether suchacts and things shall be or become necessary or required before or afterindemnification by the company. 7. **CANCELLATION**  The company shall not be bound to send any notice of the renewal premium  becoming due nor to renew this policy and may at any time on giving thirty 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 the 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. **FORFEITURE** All benefit under the policy shall be forfeited if any claim made be in any respectfraudulent means or devices are used by the Insured or anyone acting on his behalfto obtain a benefit under this policy or if any damage is caused by the willful act orwith the connivance of the insured. 9. **ARBITRATION** If any difference arises as to the amount of any loss or damage [liability beingotherwise admitted] such differences shall independently of all other questions bereferred to the decision of an arbitrator to be appointed in writing by the parties indifference or if they cannot agree upon a single arbitrator to the decision of twodisinterested persons as arbitrators of whom one shall be appointed in writing by theparties within two calendar months after having been required so to do in writing bythe other party. In case either party shall refuse or fail to appoint an arbitrator withintwo calendar months after receipt of notice in writing requiring an appointment theother party shall be at liberty to appoint a sole arbitrator, and in case of disagreementbetween the arbitrators the difference shall be referred to the decision of an umpirewho shall have been appointed by them in writing before entering on the referenceand who shall sit with arbitrators and preside at the meetings.The death of any party shall not revoke or affect the authority or powers of thearbitrators or umpire respectively, and in the event of the death of an arbitrator orumpire another shall in each case be appointed. The cost of the reference and ofthe award shall be in the discretion of the arbitrator, arbitrators or umpire making theaward and it is hereby expressly stipulated and declared that it shall be a conditionprecedent to any right of action or suit upon this policy that the award by sucharbitrator, arbitrators or umpire of the amount of the loss or damage in dispute shallfirst be obtained. | | |
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|  |  | **SCHEDULE** |
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| **POLICY NO** | {POLICYNO} | |  |
| **PRODUCT** | {SUBRISK} | |  |
| **INSURED** | {INSUREDNAME} | |  |
| **ADDRESS** | {INSADDRESS} | |  |
| **BUSINESS** | {Occupation} | |  |
| **PERIOD OF INSURANCE** | FROM | {StartDate} |  |
|  | TO: | {EndDate} |  |
|  | [BOTH DATES INCLUSIVE} | |  |
| **FIRST PREMIUM** | =N={BasicPremium} | |  |
| **ANNUAL PREMIUM** | =N={BasicPremium} | |  |
| **GEOGRAPHICAL LIMIT** | WITHIN NIGERIA | |  |
| **AGGREGATE LIMIT ANYONE** | {AggregateLimit} | |  |
| **LIMIT ANYONE LOSS** | {AggregateLimit} | |  |
| **RENEWAL DATE** | {RenDate}, ANNUALLY | |  |
| **EXCESS** | {PolicyExcess} | |  |
| **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 {SUBRISK} PPOLICY 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.