

**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.

**EMPLOYEES COMPENSATION INSURANCE**

**POLICY NO**

**INSURED**

**NAICOM UID:**

**:** {POLICYNO}

**:** {INSUREDNAME}

 {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.

**EMPLOYEES COMPENSATION INSURANCE**

**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 the **CORNERSTONE INSURANCE PLC** (hereinafter called "the Company") for the insurance hereinafter contained and has paid the Premium as consideration for such insurance.

**NOW THIS POLICY WITNESSET**H that if at any time during the Period of Insurance any employee in the Insured's immediate service shall sustain personal injury by accident or disease arising out of and in the course of his employment by the Insured in the Business and if the Insured shall be liable to pay compensation for such injury subject to

the terms, exceptions and conditions contained herein or endorsed hereon, the Company will indemnify the Insured against all sums for which the Insured shall be so liable and will in addition be responsible for all costs and expenses incurred with its consent in defending any claim for such compensation.

**EXCEPTIONS**

The Company shall not be liable under this Policy in respect of:-

(a)

(b)

any injury by accident or disease directly attributable to war, invasion, act of foreign enemy, hostilities (whether war be declared or not), mutiny, insurrection, rebellion, revolution or military or usurped power

the Insured's liability to employees of contractors to the insured

(c)

any employee who is not a "workman" within the meaning of the Law(s)

(d)

any liability of the Insured which attaches by virtue of an agreement but which would not have attached in the absence of such agreement

(e)

any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party.

**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 such specific meaning wherever it may appear.

2. Every notice or communication to be given or made under this Policy shall be delivered in writing to the Company.

3. The Insured shall take reasonable precautions to prevent accident and disease and shall comply with all statutory obligations.

4 In the event of any occurrence which may give rise to a claim under this Policy, the Insured shall as soon as possible give notice thereof to the company with full particulars. Every letter, claim, writ summons and process shall be notified or forwarded to the company immediately on receipt. Notice shall also be given to the Company immediately the Insured shall have knowledge of any impending prosecution inquest or fatal enquiry in connection with any such occurrence as aforesaid.

5. No admission, offer, promise, or payment shall be made by or on behalf of the Insured without the consent of the Company which shall be entitled, if it so desires, to take over and conduct in his name the defence or settlement of any claim or to prosecute in his name or its own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.

6 The first premium and all renewal premium that may be accepted are to be regulated by the amount of wages and salaries and other earnings paid by the Insured to employees during each period of Insurance. The name of every employee together with the amount of wages, salaries and other earnings shall be duly recorded in a proper wages book.

The Insured shall at all times allow the company to inspect such book and shall supply the Company with a correct account of all such wages, salaries and other earnings paid during any Period of Insurance within one month from the expiry date of such period of Insurance. If the amount so paid 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.

7 The Insurers may by notice in writing to the Insured under registered letter to his last known address, give thirty 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 6 hereof.

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.

9 The due observance and fulfillment of the terms, conditions and endorsements of this Policy so far as they relate to anything to be done or not to be done 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.

**SCHEDULE**

**POLICY NO PRODUCT**

**INSURED**

**ADDRESS**

**PERIOD OF INSURANCE**

**FIRST PREMIUM**

**ANNUAL PREMIUM**

**:** {POLICYNO}

**:** {SUBRISK}

**:** {INSUREDNAME}

**:** {INSADDRESS}

**:** FROM: {StartDate}

TO : {EndDate}

[BOTH DATES INCLUSIVE]

**:** =N= {BasicPremium}

**:** =N= {BasicPremiium}

**GEOGRAPHICAL LIMIT :** {TerritorialLimit}

**RENEWAL DATE**

**EXAMINED**

**:** {RenDate}, ANNUALLY

**:** {SubmitBy}

**SPECIFICATION ATTACHING TO AND FORMING PART OF EMPLOYEES COMPENSATION POLICY NO: {POLICY NO} IN THE NAME OF {INSUREDNAME}**

{ListTable}

**MEMORANDA ATTACHED TO AND FORMING PART OF EMPLOYEES COMPENSATION 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.