

**MARINE HULL INSURANCE POLICY**

We, the Assurers, **CORNERSTONE INSURANCE PLC** hereby agree in consideration of the payment to us by or on behalf of the Assured of the premium specified in the schedule to insure against loss damage liability or expense in the manner hereinafter provided.

IN WITNESS WHEREOF, on behalf of the Assurers, I have hereunto set my hand in at LAGOS, NIGERIA.

**MANAGING DIRECTOR/CEO**

The schedule must bear the signature of a person duly authorized to sign on behalf of the Assurers.

This insurance is subject to Nigerian jurisdiction.

Dated in LAGOS this ----------------. day of -----------------------------------

**IMPORTANT**

1.       Please examine your policy to ensure that it has been made out according to your instructions.  If not, kindly return immediately for alteration.

2.       This policy is incomplete without the schedule and endorsements bearing the same policy number.

3.      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 of effect. The policy is not transferable from the Insured to any other person until the company’s written consent has been obtained.

4.       The address for notices and communications under this policy is:

**Cornerstone Insurance Plc**

**Block D Plot 21, Water Corporation Drive,**

**Oniru Extension, P.O.BOX 75370**

**(off Ligali Ayorinde Street)**

**Victoria Island, Lagos.**

5.      In event of any loss or damage, notice should be given IMMEDIATELY to the company as directed and all practicable steps should be taken to safeguard the property insured.

**THE SCHEDULE**

**Policy No.                          {POLICYNO}**

**NAICOM UID:   {NAICOMUID}**

**Date of Policy:                   {StartDate}**

**Name of Assured:             {INSUREDNAME}**

**Broker/Agent:                   {PARTYNAME}**

**Subject Matter Insured:**HULL & MACHINERY

**Voyage or Period of Insurance:**FROM:       {StartDate}

                                                       TO:            {EndDate}

BOTH DATES INCLUSIVE AND FOR SUCH OTHER PERIOD OR PERIODS AS MAY BE MUTUALLY AGREED UPON

**Geographical Limit:**              WITHIN NIGERIA TERRITORIAL WATERS

**Amount Insured Hereunder:  {SUMINSURED}**

**Premium Rate:**                        %

**DETAIL OF VESSELS**

{ListTable}

**Premium:                             =N={BasicPremium}**

**Excess:                                       {Excess}**

EXAMINED:   {SubmitBy}

**{Signature}**

**For: Cornerstone Insurance Plc**

**CLAUSES, ENDORSEMENTS, SPECIAL CONDITIONS, EXTENSIONS AND WARRANTIES ATTACHED, AS FORMING PART OF THIS POLICY**

* MARINE POLLUTION EXCLUSION CLAUSE
* INSTITUTE RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE
* PIRATE ATTACK EXCLUSION CLAUSE
* SUBJECT TO INSTITUTE NIGERIAN JURISDICTION CLAUSE
* CLASSIFICATION WARRANTY
* SUBJECT TO CANCELLATION RETURN ONLY
* WARRANTED THAT SAFETY MEASURES, MAINTENANCE AND FIRE

EXTINGUISHING APPLIANCES ARE ALL COMPLIED WITH

* WARRANTED THAT COMPETENT AND EXPERIENCED HAND TO BE ON

BOARD WITH THE INSURED ANYTIME THE BOAT IS SAILING

* WARRANTED THAT THE VESSEL SHOULD BE UNDER SURVEILLANCE OF SECURITY GUARDS WHEN NOT IN USE
* SEAWORTHINESS WARRANTY

**INSTRUCTIONS FOR SURVEY**

In the event of loss or damage which may involve a claim under this insurance, immediate notice of such loss or damage should be given the Assurers and a Survey report obtained from an approved Surveyor or as directed by them.

**CLAIMS**

In case of any lawful claim heron it is agreed that the same shall be settled by the COMPANY or the claims Settling Agents named herein upon surrender of the original Policy duly endorsed.  This insurance shall be subject to English Law and Practice in so far as the English Law does not conflict with the Laws of Federal Republic of Nigeria.

**DOCUMENTATION OF CLAIMS**

To enable claims to be dealt with promptly, the Assured or their Agents are advised to submit all available supporting documents without delay, including when applicable: -

1. Original Policy of Insurance
2. The Log Book
3. Protest and/or Extended Protest
4. Particulars of Tenders for Repairs which must be approved by the company
5. Surveyors Report or other documentary evidence to show loss or damage
6. Receipts for Disbursements
7. Particulars of amount realized on sale of “Old” for “New”
8. Statement of time occupied in repairs for owners account
9. Average statement, showing extracts from log
10. Correspondence exchanged with other parties regarding their liability for loss or damage.

{ListTable2}

**LEGAL LIABILITY FOR DEATH OR PERSONAL INJURY**

**Institute Strikes Clauses CL. 350 of 1/6/88**

**Subject to Cutting Clause**

**Excluding loss due to communal clashes and terrorism**

**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.