

**IMPORTANT**

Upon the occurrence of any accident or loss or in the event of any claim, notice should be given IMMEDIATELY to:-

BLOCK D, PLOT 21 WATER CORPORATION DRIVE

ONIRU EXTENSION [OFF LIGALI AYORINDE STREET]

P.O. BOX 75370

VICTORIA ISLAND

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The Insured will materially aid the Company by insisting that the driver of the vehicle

(a) obtains the names and addresses of competent witnesses.

(b) submits a full account of the accident.

No admission of liability, offer or promise of payment should be made either by the Insured or by any person on his behalf without the written consent of the Company.

**PRIVATE MOTOR THIRD PARTY POLICY**

**POLICY NO:                      {POLICYNO}**

**NAME:                               {INSUREDNAME}**

**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 of effect. The Policy is not transferable from the Insured to any other person until the Company's written consent has been obtained.

**PRIVATE MOTOR THIRD PARTY POLICY**

Whereas the Insured by a proposal and declaration dated as stated in the Schedule which shall be the basis of this contract and is deemed to be incorporated herein has applied to the Company for the insurance hereinafter contained and has paid the premium as consideration for such insurance in respect of accident loss or damage occurring during the period of Insurance.

**Now this Policy Witnesses:**

That subject to the terms exceptions and conditions contained herein or endorsed or otherwise expressed hereon.

**SECTION 1 - LIABILITY TO THIRD PARTIES**

1. Subject to the Limits of Liability the Company will indemnify the Insured in the event

of accident caused by or arising out of the use of the Motor Car against all sums

including claimant's costs and expenses which the Insured shall become legally liable

to pay in respect of:

1. death of or bodily injury to any person except where such death or injury

arises out of and in the course of the employment of such person by the Insured and excluding liability to any person being a member of the Insured's household who is a passenger in the Motor Car unless such person is being carried by reason of or in pursuance of a contract of employment.

1. damage to property other than property belonging to the Insured or held in

trust by or in the custody or control of the Insured or any member of the Insured's household.

2. The company will pay all costs and expenses incurred with its written consent.

3. In terms of and subject to the limitation of the indemnity which is granted by this Section to the Insured the Company will indemnify the driver who is driving the Motor Car on the Insured's order or with his permission provided that such Driver.

(a) is not entitled to indemnity under any other Policy.

1. shall as though he were the Insured observe, fulfil and be subject to the

terms exceptions and conditions of this Policy so far as they can apply.

4. In terms of and subject to the limitations of the indemnity which is granted by this Section in connection with the Motor Car the Company will indemnify the Insured whilst personally driving a private Motor Car (but not a Motor Cycle) not belonging to him and not hired to him under a hire purchase agreement.

5. In the event of the death of any person entitled to indemnity under this Section the company will in respect of the liability incurred by such person indemnify his personal representatives in terms of and subject to the limitations of this Section provided that such representatives shall as though they were the Insured observe fulfill and be subject to the terms exceptions and conditions of this Policy in so far as they can apply.

6. The Company may at its own option:-

1. arrange for representation at any inquest or fatal inquiry in respect of any

death which may be the subject of indemnity under this Section.

1. undertake the defence of proceedings in any court of Law in respect of any

act or alleged offence causing or relating to any event which may be the subject

of indemnity under this Section.

**AVOIDANCE OF CERTAIN TERMS AND RIGHT OF RECOVERY**

Nothing in this Policy or any endorsement hereon shall affect the right of any person indemnified by this Policy or any other person to recover an amount under or by virtue of the provisions of the Legislation specified in the Schedule.

BUT the Insured shall repay to the Company all sums paid by the Company which the Company would not have been liable to pay but for the said provisions.

**APPLICATION OF LIMITS OF INDEMNITY**

In the event of any accident involving indemnity to more than one person any limitation by the terms of this Policy and/or any endorsement hereon of the amount of any indemnity shall apply to the aggregate, amount of indemnity to all persons indemnified and such indemnity shall apply in priority to the Insured.

**GENERAL EXCEPTIONS**

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

(1) Any accident, injury, loss or damage and liability caused sustained or incurred outside Nigeria.

(2) Any accident, loss or damage to any property or any loss or expense resulting from any consequential loss.

(3) This policy does not cover any theft occasioned by the staff of the insured, or any member of the insured’s family or any person permanently residing with him. The policy also does not cover a theft where any of the above mentioned people is implicated.

**CONDITIONS**

1. The Company may at its own option repair reinstate or replace the Motor Car, its part and/or its accessories or may pay in cash the amount of the loss or damage and the liability of the company shall not exceed the actual value of the parts damaged or lost plus the reasonable cost of fitting and shall in no case exceed the Insured's estimate of the value of the motor Vehicle (including radio, security devices) as specified in the Schedule or the value of the Motor Vehicle (including radio, security devices thereon) at the time of the loss or damage whichever is the less.

2. Every change in the circumstances affecting the risks insured or the Insured's interest in any vehicle described in the Schedule hereto shall be immediately notified to the Company in writing. No transfer of interest in this Policy shall be valid until the company shall have agreed thereto in writing.

3. If at the time any claim arises under this Policy and there is any other existing

Insurance cover on the same loss the company shall not be liable to pay or

contribute more than its proportion of the loss.

4. Notice shall be given in writing to the Company immediately upon the occurrence of any accident or loss or damage and in the event of any claim. Every letter claim writ summons and/or process shall be forwarded to the Company immediately on receipt by the Insured. Notice shall also be given in writing to the Company immediately the Insured shall have knowledge of any impending prosecution inquest or fatal inquiry in respect of any occurrence which may give rise to a claim under this policy. In case of theft or other criminal act which may be the subject of a claim under this Policy the Insured shall give immediate notice to the police and co-operate with the Company in securing the conviction of the offender.

5. The Company may cancel this Policy by sending seven days' notice by registered letter to the Insured at his last known address and in such event will return to the Insured the premium paid less the pro rata portion thereof for the period the Policy has been in force or the Policy may be cancelled at any time by the insured on seven days' notice and (provided no claim has arisen during the then current period of Insurance) the Insured shall be entitled to a return of premium less premium at the Company's Short Period rates for the period the Policy has been in force.

6. 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 difference is by this condition to be referred to arbitration to making of an award shall be a condition precedent to any right of action against the Company.

**THE SCHEDULE**

**POLICY NO:** TBA

**THE INSURED**: {INSUREDNAME}

**ADDRESS**: {INSADDRESS}

**BUSINESS OR PROFESSION**: {Occupation}

**PERIOD OF INSURANCE**: {StartDate} TO: {EndDate}

**GEOGRAPHICAL AREA** Nigeria **AGENCY**:

{ListTable}

**LIMITS OF LIABILITY**

Injury and/or Death to Third Party: Unlimited

Damage to Third Party Property: N 1,000,000.00

Date of signature of Proposal and Declaration:{StartDate}  Renewal Date: {EndDate}

**Premium**: =N={BasicPremium} **Excess**: N2,000.00 on each and every claim

Signed on behalf of the Company this {TDate}

Examined by: **{Signature}**

**For: Cornerstone Insurance Plc**