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Branch Merkato
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Private Vehicle policy

Policy No. ZI/MR/MPR/0100/03/24

WHEREAS, the Insured by a written proposal and declaration which shall be the basis of this contract and incorporated herein as an integral part thereof and deemed to be of a promissory nature and effect has applied to **ZEMEN INSURANCE S.C.** (hereinafter called **the Company**) for the insurance hereinafter provided and has paid or agreed to pay the premium as consideration for such insurance:-

NOW THIS POLICY WITNESSETH THAT:-

The Company will, subject to the terms, provisions, conditions, exceptions and endorsements contained herein, indemnify the Insured against loss, damage and/or liability as hereinafter mentioned occurring during the period stated in the Schedule of this Policy or during any subsequent period for which the Company may agree to renew the Policy.

SECTION 1: RISKS COVERED BY THE POLICY

1.1. LOSS OR DAMAGE TO THE VEHICLE

The Company will indemnify the Insured against loss of or damage to the insured motor vehicle and/or its accessories whilst thereon:

- 1.1.1. By accidental collision or overturning or collision or overturning consequent upon mechanical breakdown or wear and tear but excluding damage to tyres unless such insured motor vehicle is damaged at the same time;
- 1.1.2. By fire, external explosion, self-ignition, lightning, theft or attempted theft;
- 1.1.3. By malicious act;
- 1.1.4. Whilst in transit (including the process of loading and unloading incidental to such transit) by road, rail, inland waterway, lift or elevator, but in no case shall the Company be liable for more than 10% of the Sum Insured in respect of each vehicle insured hereunder or Birr 10,000/- whichever is less.
- 1.1.5. By impact damage caused by falling objects provided no convulsion of nature such as flood, typhoon, hurricane, volcanic eruption, earthquake etc. is involved;
- 1.1.6. The cost of protection and removal of the motor vehicle to the nearest repairer in consequence of accident causing insured damage, but not exceeding 20%(twenty percent) of the agreed cost of repairs;
- 1.1.7. The reasonable and necessary cost of repair authorized by the Insured of the motor vehicle necessitated by damage for which the Company may be liable under the Policy provided a detailed estimate of cost is forwarded to the Company and the estimated cost does not exceed the authorized repair limit stated in the Schedule

EXCEPTIONS TO SECTION 1.1

The Company shall not be liable to make any payment in respect of the following:-

- a. Consequential loss sustained by the Insured or loss or use of any insured vehicle;
- b. Wear and tear and/or depreciation of the vehicle insured or any part of such motor vehicle;
- c. Mechanical fracture and/or mechanical or electrical breakdown or failure of any part;
- d. Loss of or damage to any communication equipment of any kind;
- e. Loss or damage to any radio, record players or tape recorder fitted in the vehicle, rugs, luggage,, parcels, personal clothings, and effect unless specifically declared and insured in the Schedule of the Policy.