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Private Vehicle policy

Policy No. ZI/MR/MPR/0037/02/24

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:-

- Consequential loss sustained by the Insured or loss or use of any insured vehicle;
- Wear and tear and/or depreciation of the vehicle insured or any part of such motor vehicle;
- Mechanical fracture and/or mechanical or electrical breakdown or failure of any part;
- Loss of or damage to any communication equipment of any kind;
- 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.

SECTION 2: GENERAL EXCEPTIONS

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

- 2.1. Loss, damage or liability caused or arising outside the geographical area stated in the Schedule of the policy,
- 2.2. Loss, damage or liability caused by overloading or strain or if the number of persons exceed the seating capacity of the vehicle described in the Schedule as specified in the ownership booklet issued by the licensing authority,
- 2.3. Contractual liability,
- 2.4. Loss, damage or liability caused or arising whilst any motor vehicle described in the Schedule is let on, hire or is being used for racing, pace making, reliability trial or speed testing or any purposes in connection with the motor trade or for the transport of goods or the conveyance of passengers for monetary or equivalent consideration or is being driven by the Insured (or by any other person with the general knowledge and consent of the Insured) whilst not permitted by any licensing authority to drive such motor vehicle or whilst under the influence of intoxicating liquors or drugs,
- 2.5. Loss, damage or liability directly or indirectly proximately or remotely occasioned by, contributed by, or traceable to or arising out of or in connection with flood, typhoon, hurricane, windstorm, volcanic eruption, earthquake or other convulsion of nature, war, invasion, act of foreign enemy, hostilities or warlike operations, civil war, mutiny riots, strikes, civil commotion, military or popular uprising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or cases which determine the proclamation or maintenance of martial law or state of siege.
- 2.6. Loss of or damage to the insured motor vehicle or any form of liability whilst the insured motor vehicle is towing any trailer or any disabled mechanically propelled motor vehicle;
- 2.7. Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting from or arising from or any loss of use or any legal liability of whatsoever nature directly or indirectly caused by or contributed to or arising from:
 - a) Ionizing radiations or contamination by radio activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
 - b) The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component.

SECTION 3: POLICY CONDITIONS

3.1 COMPLIANCE WITH CONDITIONS

The due observance, fulfillment and compliance with the following conditions 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 payments under this Policy.

3.2 CARE OF MOTOR VEHICLE

The Insured shall take all reasonable steps to safeguard the motor vehicle from loss or damage and to maintain the vehicle in efficient condition and the Company shall have at times free and full access to examine the motor vehicle or investigate all circumstances of the loss or damage. In the event of any accident or breakdown, the motor vehicle shall not be left unattended with our proper precautions being taken to prevent further loss or damage and if the motor vehicle be driven before the necessary repairs are effected any extension of the damage or any further damage to the motor vehicle shall be excluded from the scope of the indemnity granted by this Policy.

3.3 NOTIFICATION

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 give in writing to the Company, immediately the Insured shall have knowledge of any impending, prosecution, inquest or fatal inquiry in connection with any such occurrence. In case of theft or other criminal act which may give rise to a claim under this Policy, the Insured shall give immediate notice to the Police and cooperate with the Company in securing the conviction of the offender.

3.10 ARBITRATION

All differences in amount arising out of this Policy shall be referred to the decision of an arbitrator to be appointed by both parties. If they are unable to agree on a single arbitrator then two arbitrators will be appointed each party appointing one arbitrator within one month of being required so to do by the other party. Failing that the party demanding arbitration shall proceed with a sole arbitrator appointed by him. Where two arbitrators are selected by the parties they shall jointly appoint an umpire who will preside over all their meeting. The conduct of the arbitration shall be as provided by the relevant law.

3.11 USE OF VEHICLE

It is a condition of this policy that indemnity for any accident, loss damage or liability shall be granted by the Company provided that the motor vehicle stated in this Policy is being used solely for private purposes i.e., for social, domestic, pleasure and professional purposes.

3.12 NO CLAIM DISCOUNTS

If no claim is made or arisen under this policy during the period of insurance immediately preceding the renewal of the policy, the renewal premium will be reduced in accordance with the Company's scale of no claim discount applicable at the time of such renewal.

SECTION 4: PERSONAL ACCIDENT BENEFITS (P.A.B)

1. If the Insured driver or any other occupant of the insured motor vehicle suffer accidental bodily injury caused violent accidental external and visible means, the Company will pay to the insured personal accident benefits provided that the liability of the Company in respect of any one accident shall not exceed the limit of liability stated in the Schedule.
2. The injury must have been suffered independently of any other cause in direct connection with the insured motor vehicle and must be the direct and immediate cause of death, permanent loss of sight of one eye or both eyes or loss of any limb

EXCEPTION TO SECTION 4

1. The benefit will not be payable if:
 - a) The bodily injury is the result of suicide or an attempted suicide; and
 - b) Death, permanent loss of sight of one eye or both eye or both eyes and loss of any limb is more than six months after the event leading directly to the condition.
2. The insured, driver or any other occupant hold another personal accident policy with the Company the personal accident benefit claim will be entertained under one policy only; and
3. The age of the insured, the driver or any occupant of the insured motor vehicle is below 14 and over 70 years.

**For and on behalf of
ZEMEN INSURANCE S.O**

3.4 CLAIMS PROCEDURE AND SUBROGATION

No admission, offer, promise or payment shall be made by or on behalf of the Insured without the written consent of the Company. The Company shall be entitled if it so desires to take over and conduct in the name of the Insured the defense or settlement of any claim. The Company is also entitled to prosecute in the name of the Insured for its own benefit any claim for indemnity or damage 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.

3.5 APPLICATION OF INDEMNITY PRINCIPLE

3.5.1 In the event of loss or damage to any motor vehicle described in the Schedule hereto the Company may at its option repair, replace or pay in cash the amount of the loss or damage of such vehicle or part thereof and/or its accessories. The value of the vehicle shown in the Policy is not necessarily the amount payable by the Company in the event of total or partial loss, liability being limited to the market value immediately before the date of accident or the value shown in the Policy whichever is the lesser.

3.5.2. In the event of loss or damage of any parts of the motor vehicle described in the Schedule thereto the Insured shall be liable to contribute for replacement of new parts on account of depreciation or wear and tear.

3.5.3. In the event of loss or damage to the motor vehicle described in the Schedule the estimate cost of repair is not less than 65% of the sum insured or the market value at the time of loss, then the Insurer may opt to treat such vehicle as though it were a total loss and settle the claim accordingly.

3.5.4. In the event of loss or damage to the motor vehicle its parts and accessories thereof the Insurer shall be entitled to recover such salvaged or scrapped parts on settlement of the claim.

3.6. CONTRIBUTION

If at the time any claim arises under this Policy there is any other insurance entered in good faith covering the same loss, damage or liability the Company shall not be liable to pay or contribute more than its rateable proportion of any loss, damage, compensation costs or expenses.

3.7 UNOBTAINABLE PARTS

In the event of loss or damage to the motor vehicle or its accessories or spare parts necessitating the supply of a part not obtainable from stocks held in the country in which the motor vehicle is held for repair or in the event of the Company exercising the option under section 3.5.1. to pay in cash the amount of the loss or damage the liability of the Company in respect of any such part shall be limited to:

- a) i) The price quoted in the latest catalogue or price list issued by the manufacturer's or his agents for the country in which the motor vehicle is held for repair; or
- ii) If no such catalogue or price list exists the prices last obtained at the Manufacturer's works plus the reasonable cost of transport otherwise than by air to the country in which the motor vehicle is held for repair and amount of the relative import duty, if no such catalog or price list exists.
- b) The reasonable cost of fitting such part

3.8 EXCESS

3.8.1. Notwithstanding anything to the contrary contained in this Policy, the Insured shall be responsible to bear the excess amount stated in the Schedule.

3.8.2 While any vehicle described in the Schedule of this Policy is at the time of any accident is being driven by or is in the charge of any person:-

- a) Under the age of 21 years
- b) Who is the holder of a driving full license which has been in force for less than 12 months, than the Company shall not be liable for the amount stated in the schedule to apply to each situation stated under a, and b, separately.

3.9 CANCELLATION

The Company may cancel this Policy by sending thirty 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 Prorata portion thereof for the period the Policy has been in force or the Policy may be cancelled at any time by the Insured on written notice and provided no claim has arisen during the current Period of Insurance the Insured shall be entitled to a return of premium at the Company's Short period rates for the period the Policy has been in force.