

THE MANAGING DIRECTOR

**AFRICAN REINSURANCE CORPORATION** PLOT 1679, KARIMU KOTUN STREET, VICTORIA ISLAND,

LAGOS

**Dear Sir,**

**FACULTATIVE REINSURANCE OFFER**

**DATE: #DATE#**

**POLICY NO: #POLICYNUMBER#**

**INSURED: #CUSTOMERNAME#**

**IIIIIII**

# WE CONFIRM OUR OFFER OF A PROPORTION OF THIS INSURANCE AS FOLLOWS:

**GROSS SUM INSURED (100%): #CURRENCYCODE# #GROSSSUMINSURED#**

**AXA MANSARD’S PROPORTION: 100% OF WHOLE**

**TYPE: #PRODUCTCLASS#**

**AMOUNT CEDED: #PERCENTAGECEDED# OF AXA MANSARD’S PROPORTION**

**#SUBJECTPROPERTIES#**

|  |  |
| --- | --- |
| **PERIOD OF COVER:** | **#REINSURANCESTARTDATE# TO #REINSURANCEENDDATE#** |
| **REINSURANCE PERIOD:** | **#INSURANCESTARTDATE# TO #INSURANCEENDDATE#** |
| **GROSS PREMIUM – (100%):** | **#CURRENCYCODE# #GROSSPREMIUM#** |
| **COMMISSION RATE:** | **#COMMISSIONRATE#% OF GROSS PREMIUM** |

# REMARKS: RENEWAL, CLOSINGS TO FOLLOW IMMEDIATELY ON ACCEPTANCE

**YOURS FAITHFULLY,**

|  |
| --- |
| **#SIGNATURE#** |

**REINSURANCE UNIT**

# PLEASE CONFIRM ACCEPTANCE BY SIGNING AND RETURNING THE ATTACHED DUPLICATE OF THIS OFFER.

**AMOUNT & PERCENTAGE ACCEPTED: …………......................**

**SIGNATURE & DATE: ..........** **...............................................................**

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**DATA PROTECTION**

The Parties acknowledge and agree that all data provided by the Company to the reinsurer, or to which the reinsurer may be exposed, shall constitute Confidential Information and where applicable, intellectual property belonging to the Company

The reinsurer hereby warrants, represents and undertakes in favour of the Company that:

1. it shall at all times strictly comply with all applicable Laws and with all the provisions and requirements of any of the Company’s data protection policies and procedures which may be in force from time to time;
2. it shall not, at any time process data for any purpose other than with the express prior written consent of the Company, and to the extent necessary to provide the Services; and
3. it shall ensure that all its systems and operations which it uses to provide the Services, including all systems on which data is processed as part of providing the Services, shall at all times be of a minimum standard required by all applicable laws and be of a standard no less than the standards which are in compliance with the best industry practice for the protection, control and use of data.

The reinsurer shall take appropriate, reasonable, technical and organizational measures to prevent the loss of, damage to or unauthorized destruction of data and the unlawful access to or processing of data. The measures taken must at all times be of a minimum standard required by all applicable laws and be of a standard no less than the standards which are in compliance with best industry practice for the protection, control and use of Data.

The reinsurer shall take reasonable steps to identify all reasonably foreseeable internal and external risks posed to data under the reinsurer’s possession or control and establish and maintain appropriate safeguards against any risks identified. The reinsurer shall regularly verify that the safeguards are effectively implemented and keep a record of such verification. The safeguards shall be updated continually in response to new risks or deficiencies in previously implemented safeguards. The reinsurer shall immediately notify the Company (i) of any risks posed to data that it has identified; (ii) of the safeguards established by the reinsurers to mitigate the impact of the risks; and (iii) that the safeguards have been effectively implemented.

The reinsurer shall notify the Company of any security compromises or suspected security compromises of which it becomes aware or suspects, immediately on becoming so aware or forming such a suspicion.

The reinsurer shall ensure that upon termination, cancellation, expiration or other conclusion of this Agreement they shall physically or electronically destroy beyond all ability to recover all information/ data provided to them within 30 (Thirty) days. Within such 30-day period, the reinsurer shall certify in writing to the Company that such destruction has been completed.

The reinsurer acknowledges and agrees that any breach of its obligations under this clause, shall be deemed a material breach of this Agreement. This agreement shall also apply to all treaties with the reinsurers.

Made in Duplicate and signed in **LAGOS, NIGERIA**

This #DAY# day of #MONTH# #YEAR#

for and on behalf of the

**#REINSUREDNAME#**

and in **LAGOS, NIGERIA**

this #DAY# day of #MONTH# #YEAR#

for and on behalf of the

**#REINSURERNAME#**