

PRIVATE VEHICLE POLICY NO. P/AG/PMI/TPC/2614639



PRIVATE VEHICLE – COMPREHENSIVE

INSURED: Elum, Ndubuisi Franklin

POLICY NO: P/AG/PMI/TPC/2614639

**PERIOD OF
INSURANCE:** FROM: 16/11/2024
TO: 15/11/2025

All communications regarding this policy should be sent to:

ZENITH GENERAL INSURANCE COMPANY LIMITED (RC 6761)
13th & 14th Floor Civic Towers, Ozumba Mbadiwe, Victoria Island, Lagos
Tel: 2701004-5. Fax: 4613704-5
E-Mail: info@zenithinsurance.com.ng

ZENITH GEN. INS. CO. LTD.

Authorised and regulated by the National Insurance Commission (NIC-048)

IMPORTANT NOTICE

Please examine your policy documents and if not in line with your instruction, return it for necessary correction.

COOLING OFF PERIOD

If the insured, however, intends to withdraw/cancel the within policy, the insured has a cooling off period of 14 days after the delivery of the policy document or issuance of a notice of cover whichever is earlier.

If the insurance purchaser wants to withdraw within the cooling off period, he /she has the right to cancel the insurance policy and obtain a full refund of the insurance premium less administrative fees.

PRIVATE MOTOR VEHICLE POLICY

Whereas the insured by a proposal and declaration, 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.

Now this policy Witness:

That in respect of events occurring during the period of insurance and subject to the terms exceptions and conditions contained herein or endorsed hereon (hereinafter collectively referred to as the Terms of this policy).

SECTION 1 – LOSS OR DAMAGE

1. The Company will indemnify the insured against loss of or damage to the Motor Vehicle and/or its accessories whilst there on.
 - a) by accidental collision or overturning or collision or overturning consequent upon mechanical breakdown or consequent upon wear and tear
 - b) by fire external explosion self – ignition or lighting or burglary housebreaking or theft.
 - c) by malicious damage
 - d) Whilst in transit (including the process of loading and unloading incidental to such transit) by road rail inland water way lift or elevator
2. At its own option the company may pay in cash the amount of the loss or damage or may repair or replace the Motor vehicle or any part thereof or its accessories or spare parts. If to the knowledge of the company, the Motor vehicle is the subject of a hire purchase agreement or a bill of sale by way of mortgage such payment shall be made to the owner described in the hire purchase agreement or the mortgage described in the bill of sale whose receipt shall be a full and final discharge to the company in respect of such loss or damage. The liability of the company under sub section 1 of this section shall not exceed the value of the parts lost or damaged (such value being the price quoted in the latest catalogue or price list issued by the manufacturer or his agents in Nigeria or if no such catalogue or price list exists the price obtaining at the manufacturer's works plus the reasonable cost of transport by sea to Nigeria) and the reasonable cost of fitting such parts at the same time as any other necessary repair arising out the same occurrence are effected it being understood that the company's liability shall be limited to the reasonable market value of the Motor vehicle at the time of the loss or damage but not exceeding the insured's estimate of value stated in the schedule.

3. If the Motor Vehicle is disabled by reason of loss or damage as described in this section the Company will subject to the Limits of liability bear the reasonable cost of protection and removal to the nearest repairers and of delivery within the country where the loss or damage was sustained
4. The insured may authorize the repair of the Motor Vehicle necessitated by damage for which the Company may be liable under this policy provided that: -
 - a) the estimated cost of such repair does not exceed the Authorized Repair Limit
 - b) a detailed estimate of the cost is forwarded to the company without delay.

EXCEPTIONS TO SECTION 1

The company shall not be liable to pay for

- (i) consequential loss depreciation wear and tear mechanical or electrical breakdowns failures or breakages.
- (ii) damage caused by overloading or strain
- (iii) damage to tyres unless the Motor vehicle is damaged at the same time.

SECTION II – LIABILITY TO THIRD PARTIES

1. The company will subject to the limits of Liability, Indemnify the Insured in the event of accident caused by or arising out of the use of the Motor Vehicle in respect of which there is an effective certificate of insurance against all sums including claimants' costs and expenses which the insured shall become legally liable to pay in respect of
 - a) 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 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.

- b) 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 limitations of the indemnity which is granted by this section to the Insured the Company will Indemnify
 - a) any person who is driving the Motor Vehicle on the insured order or with his permission provided that such person
 - i) is entitled in the effective Certificate of Insurance to drive the Motor Vehicle
 - (ii) shall as though he were the insured observe, fulfill and be subject to the terms exceptions and conditions of this policy so far as they can apply.
 - (iii) is not entitled to indemnity under any other policy.
 - b) the insured whilst driving a private motor car (but not a motor cycle or commercial vehicle or other mechanically propelled vehicle) not belonging to or hired (under a hire purchase agreement or otherwise) to him or his employer or his partner if so permitted in the effective Certificate of insurance.
- 4. 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 the terms of 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.
- 5. The Company may at its own option
 - (a) arrange for representation at any inquest or fatal inquiry in respect of any death which may be the subject of indemnity under this Section
 - b) undertake the defense 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

JURISDICTION CLAUSE

The indemnity under section II shall not apply in respect of judgments which are not in first instance delivered by or obtained from a court of competent jurisdiction Within the Geographical area.

EXCEPTIONS TO SECTION II

The Company shall not be liable in respect of

- (i) Death of or bodily injury or damage caused or arising beyond the limits of any carriage or thorough fare in connection with the bringing of the load to the Motor Vehicle for loading thereon or the taking away of the load from the Motor Vehicle after unloading there from.
- (ii) Death of or bodily injury to any person in the employment of the insured arising out of and in the course of such employment.
- (iii) Death of or bodily injury to any person (other than a passenger carried by reason of or in pursuance of a contract of employment) being carried in or upon or entering or getting on to or alighting from the Motor Vehicle at the time of the occurrence of the event out of which a claim arises.
- (iv) Damage to property belonging to or held in trust by or in the custody or control of the insured or a member of the insured's household or being conveyed by the Motor Vehicle.
- (v) Damage to any bridge weighbridge or viaduct or to anything beneath by vibration or by the weight of the Motor Vehicle or of the load carried by the Motor Vehicle
- (vi) Damage to property caused by sparks or ashes from the Motor Vehicle if steam driven
- (vii) Damage to property caused by or arising out of the explosion of a boiler forming part of attached to or on the Motor Vehicle.
- (viii) Death or bodily injury caused by or arising out of the explosion of a boiler forming part of attached to or on the Motor Vehicle except so far as is necessary to meet the requirements of the legislation.

SECTION III: MEDICAL EXPENSES

Company will subject to the limits of Liability pay to the Insured the reasonable expenses incurred in connection with any bodily injury by violent accidental external and visible means sustained by the insured or his driver or any occupant of the Motor Car as the direct and immediate result of an accident to the Motor Car.

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 of 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. The Excess forming part of the schedule.
2. The company shall not be liable under this Policy in respect of:
 - a) outside the Geographical Area
 - b) whilst any Motor Vehicle in respect of which indemnity is provided by this policy is
 - (i) being used otherwise than in accordance with the use permitted in the effective certificate of Insurance
 - (ii) being driven by or is for the purpose of being driven by him in the charge of any person who is not entitled to drive in the effective certificate of insurance.
3. Any accident loss damage and or liability(except so far as is necessary to meet the requirements of the legislation) directly or indirectly proximately or remotely occasioned by contributed to be or traceable to or arising out of or in connection with flood typhoon hurricane volcanic eruption earthquake or other convulsion of nature invasion the act of foreign enemies hostilities or warlike operations (whether before after declaration of war) civil war strike riot civil commotion mutiny rebellion revolution insurrection military or usurped power or by any direct or indirect consequences of any of the said occurrences and in the event of any claim hereunder the Insured shall prove that the accident loss damage and/or liability arose independently of and was in no way connected with or occasioned by or contributed to by or traceable to any of the said occurrences or any consequence thereof and in default of such proof the company shall not be liable to make any payment in respect of such a claim

4. a) any accident loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising from any consequential loss.
b) any liability of whatsoever nature directly or indirectly caused by or arising from ionizing radiations or contamination by radioactivity from any nuclear waste from the combustion of nuclear fuel. For the purposes of this exception combustion shall include any self-sustaining process of nuclear fission.
5. any accident loss damage or liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
6. any liability which attaches by virtue of an agreement but which would not have attached in the absence of such agreement.

CONDITIONS

1. The word "Policyholder" appearing in the effective certificate of insurance shall have the same meaning as the word "insured" appearing in this policy and schedule.
This Policy and the schedule and the effective certificate of insurance shall be read together and any word or expression to which a specific meaning was attached in any part of this Policy or of the Schedule or of the effective certificate of insurance shall bear the same specific meaning wherever it may appear.
2. Every notice or communication to be given or made under this policy shall be delivered in writing to the company.
3. The Insured shall take all reasonable step to safeguard the Motor Car from loss or damage and to maintain it in efficient condition and the company shall have at all times free and full access to examine the Motor Car or any part thereof or any driver OR employee of the Insured. In the event of any accident or breakdown the Motor Car shall not be left unattended without proper precautions being taken to prevent further damage or loss and if the Motor Car be driven before the necessary repairs are effected, any extension of the damage or any further damage to the Motor Car shall be excluded from the scope of the indemnity granted by this policy.
4. 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 given 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 co-operate with the company in securing the conviction of the offender.

5. No admission, offer, promise or payment shall be made by or on behalf of the Insured without written consent of the Company which shall be entitled if it so desires to take over and conduct in his name for its own benefit any claim for indemnity or damages 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.
6. At any time after the happening of any event giving rise to a claim or series of claims under section 11-1(b) of this policy the company may pay to the Insured the full amount of the Company's liability under section 11-1(b) and relinquish the conduct of any defense, settlement or proceedings and the Company shall not be responsible for any damage alleged to have been caused to the Insured in consequence of any alleged action or omission of the company in connection with such defense, settlement or proceedings or of the company relinquishing such conduct nor shall the company be liable for any costs or expenses whatsoever incurred by the Insured or any claimant or other person after the company shall have relinquished such conduct.
7. 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 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.
8. If at the time any claim arises under this Policy there is any other existing insurance covering the same loss damage or liability the company shall not be liable to pay or contribute more than its ratable proportion of any loss compensation costs or expense provided always that nothing in the condition shall impose on the company any liability from which but for this condition it would have been relieved under provision (a) of section II-3 of this policy.
9. All differences arising out of this policy shall be referred to the decision of an arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single Arbitrator to the decision of two Arbitrators, one to be appointed in writing by each of the parties within one calendar month

after having been required in writing to do so by either of the parties or in case the Arbitrators do not agree of an Umpire appointed in writing by the arbitrators before entering upon the reference. The Umpire shall sit with the Arbitrators and preside at their meetings and the making of an award shall be a condition precedent to any right of action against the company. If the company shall disclaim liability to the Insured for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitrators under the provisions herein contained, then claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recovered hereunder.

10. The due observance and fulfillment of the terms, conditions and endorsements of this policy in so far as they relate to anything to be done or not to be done by the insured and the truth of the statements and answers in the said proposal shall be conditions precedent to any liability of the company to make any payment under this policy.

**SCHEDULE ATTACHED TO AND FORMING PART OF PRIVATE MOTOR -
COMPREHENSIVE INSURANCE POLICY NO. ZG/P/1000/010101/22/000346
IN THE NAME OF Elum, Ndubuisi Franklin**

THE COMPANY: ZENITH GENERAL INSURANCE CO. LTD.

INSURED NAME: Elum, Ndubuisi Franklin

ADDRESS: 53/55 Omotola street, Aguda Surulere

BUSINESS: INSURANCE

PERIOD OF INSURANCE: (a) From: 16/11/2024 To: 15/11/2025
(both dates inclusive)
(b) Any subsequent period for which the insured shall pay and the company shall agree to accept a renewal premium.

GEOGRAPHICAL AREA: Nigeria

THE INTEREST:

S/N.	Index Mark and Registration Number	Make & Type of Vehicle	Insured's Estimate of Value Including accessories (N)
1.	MUS 456 JF	Hyundai SUV	4,000,000.00

Limits of Liability:

Limit of the amount of the company's Liability under:

Section II-1(a)

Death or bodily injury in respect of any other persons. **N3,000,000.00**

Section II-1(b)

In respect of any one claim or series of claims arising out of one event
N3,000,000.00

SECTION III

In respect of any one accident. **N 50,000.00**

Authorized Repair Limit: Section 1(4). **N100,000.00**

Legislation: The Motor Vehicle (Third Party Insurance) Act 1945

ZENITH GEN. INS. CO. LTD.

T.B.A

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Date of signature of Proposal and Declaration 16/11/2024

RENEWAL DATE: 16/11/2025

ANNUAL PREMIUM: ₦180,000.00

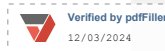
PREMIUM PAID: ₦180,000.00

Signed at Head Office this Monday 16th November 2022

For: ZENITH GENERAL INSURANCE CO. LTD.

Ikenna Uzoh
Examined.....

Authorized Signature.....
Ikenna Uzoh



PRIVATE CAR EXCESS**SECTION 1 (OWN DAMAGE)**

The following excesses shall apply to section 1 (Loss or Damage) of this policy:

PARTIAL LOSS

VALUE	EXCESS (N)
VALUES FROM 500,000.00 - 750,000.00	13,500.00 / 10% of claim
" 750,001.00 -1,000,000.00	15,000.00 / 10% of claim
" 1,000,001.00 -2,000,000.00	22,500.00 / 10% of claim
" 2,000,001.00 -3,000,000.00	30,000.00 / 10% of claim
" 3,000,001.00 -4,000,000.00	35,500.00 / 10% of claim
" 4,000,001.00 -5,000,000.00	42,500.00 / 10% of claim
" 5,000,001.00 -7,000,000.00	55,500.00 / 10% of claim
" 7,000,001.00 -9,000,000.00	80,000.00 / 10% of claim
" 9,000,001.00 -Above	100,000.00 /10% of claim

WHICHEVER IS GREATER

TOTAL LOSS

10% of the amount claimed

SECTION II (b) THIRD PARTY PROPERTY DAMAGE (TPPD)

The following excesses shall apply to section II (b) of this Policy: -

Cars Up to 1650 CC	Excess	N1,000 or 10% of claim
Cars From 1651 " -4400CC	"	N2000 or 10% of claim
Cars Above -4400 CC	"	N2,500 or 10% of claim

WHICHEVER IS GREATER

INSURANCE PROVIDED:

1. Where the Insurance provided is "Comprehensive" all sections of this policy are operative.
2. Where the Insurance provided is "Third Party Fire and Theft" section 111 of this Policy is cancelled and section 1 operates only in respect of loss or damage caused directly by fire external explosion, selfignition or lightning or burglary, housebreaking or theft.
3. Where the Insurance provided is "Third Party", sections 1 and 111 of the policy are cancelled.

EXCESS

In respect of each event the company shall not be liable for the amount Applicable Under the following provisions being the first portion of the amount otherwise payable
Under:-

(i) section 1

(ii) section 1-1 (a) whilst the Motor Vehicle is being driven by any person who

(1) is under the age of 25 yearsN2,500.00 in addition to the amount in (i) above

or

(2) is 25 years of age or over but is the holder of a learner's provisional driving license or is the holder of a driving license (other than a learner's provisional driving license) which has been in force for less than 12 monthsN2,500.00 in addition to the amount in (i) above

**MEMORANDA ATTACHED TO AND FORMING PART OF PRIVATE MOTOR –
COMPREHENSIVE INSURANCE POLICY NO. ZG/P/1000/010101/22/000346
IN THE NAME OF Elum, Ndubuisi Franklin**

MEMO 1: LICENSE CLAUSE

It is hereby understood and agreed that notwithstanding anything to the contrary contained in Section I and II of this Policy the Insured in respect of each and every event shall be responsible for the first N5,000.00 or any less expenditure which may be incurred of any expenditure for which provision is made thereunder (including any payments in respect of costs and expenses) and of any expenditure by the Company in the exercise of its discretion under Condition 2 of this Policy when the person driving or in charge for the purpose of driving the within Insured Vehicle is at the same time of the event.

- (a) Under 25 years of age
- (b) Holder of a provisional licence
- (c) Holder of licence for less than a year.

If the expenditure incurred by the Company shall include the amount for which the insured is responsible hereunder such amount shall be repaid by the Insured to the Company forthwith. For the purposes of this endorsement the expression Event shall mean an event or series of events arising out of one cause in connection with any motor vehicle in respect of or in connection with which indemnity is granted under this Policy.

Subject otherwise to the terms, exceptions and conditions of this Policy.

MEMO 2: ABANDONMENT CLAUSE

It is hereby declared and agreed that in the event of any loss or damage to the motor vehicle and or its accessories insured under this policy necessitating the supply of spare parts not obtainable from stocks held in the country in which the motor vehicle is awaiting repairs, the company's liability in respect of any such part shall be limited to the cost of repairs as per the repairer's estimate acceptable to the company.

It is further declared and agreed that the insured has no right to abandon the said vehicle to the company whether as a result of unavailability of spare parts or otherwise.

MEMO 3: JURISDICTION CLAUSE

Notwithstanding anything contained herein to the contrary, it is agreed that the indemnity provided herein shall not apply to compensation for damage in respect of judgments delivered or obtained in the first instance in a court of competent jurisdiction outside Nigeria.

MEMO 4: FIRE EXTINGUISHER CLAUSE

It is declared and agreed that there shall be carried in the car at all times a fire extinguisher appliance which shall be used to put off any fire from the car.

MEMO 5: SPARE PARTS ENDORSEMENT

It is hereby declared and agreed notwithstanding anything to the contrary herein that in the event of loss or damage to any Motor Vehicle or its Accessories described in the Schedule here to necessitating the supply of part not obtainable from stocks held in the country in which such Motor Vehicle is held for repair or in the event of the Company exercising the option under condition Number 4 of the policy they shall be under no liability.

1. to make any payment on the basis that the value or usefulness of the motor vehicle as a motor vehicle is lessened or destroyed by reason of the fact that such part of accessory is out of production or not obtainable.

2. to make any payment in respect of such part accessory in excess of:-

- a) the price quoted in the latest catalogue or price list issued by Manufacturer's or his Agent for the country in which such motor vehicle is held for repair or
- b) if no such catalogue or price list exists the price list obtaining 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 the relative import duty.
- c) the reasonable cost of fitting such part.

Subject otherwise to the terms, exceptions and conditions of this Policy.

MEMO 6: NON VALID/DRIVER'S LICENSE CLAUSE

It is hereby declared and agreed that penalty will be applied if at the time of claim settlement, the insured or anyone in the employment of the insured or acting on her/his/their behalf drove the vehicle with the wrong or inappropriate driver's license classification. The classification is shown below;

- Class A Motorcycle (including tricycles)
- Class B A motor vehicle less than three tonnes gross weight other than motorcycle commercial, taxi, stage carriage or omnibus
- Class C A motor vehicle less than three tonnes gross weight other than motorcycles
- Class D A motor vehicle other than motorcycle, taxi, stage carriage or omnibus but excluding an articulated vehicle
- Class F Agricultural machines and tractors
- Class G Articulated Vehicles
- Class H Earth moving vehicles
- Class J Special for physically handicapped persons

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MEMO 7: LEARNER DRIVER WARRANTY

Warranted that the insured shall bear an additional excess of ₦5,000.00 in respect of any accidental loss, damage or liability caused or arising whilst the Motor Vehicle described in the Schedule of this policy is being driven by a learner or an inexperienced driver i.e. (driver with less than one (1) year driving experience).

MEMO 8: CONSTRUCTIVE TOTAL LOSS CLAUSE

It is hereby declared and agreed that a vehicle shall be declared as constructive total loss if the adjusted estimate of repairs is;

- (a) equal to 60% of the sum insured of the vehicle
- (b) greater than 60% of the sum insured of the vehicle

In such an event, the company shall become entitled to possession and ownership of the damaged vehicle.

MEMO 9: PAIR OR SET CLAUSE

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that in the event of loss or damage to any part of the insured's vehicle forming part of the cost of a pair or set, the liability of the company shall be limited to the cost of repairs, replacement or reinstatement of that particular part and not the pair or set.

MEMO 10: TOTAL LOSS SETTLEMENT ON PRE-ACCIDENT VALUE BASIS

The estimated value of the vehicle(s) shown in this policy is not necessarily the amount payable by the company in the event of a Total loss since their liability is limited to the Market Value of the vehicle(s) immediately anterior to the date of loss or to the value shown in the policy whichever is the less.

MEMO 11: AUTHORISED REPAIR LIMIT CLAUSE

It is hereby declared and agreed that the insured may authorized repair of the motor vehicle insured under this policy necessitated by damage for which the company may be liable up to **₦100,000.00** subject to the following conditions:

1. Immediate notification of accident
2. Submission of photographs of accidental vehicle
3. Submission of completed claim form and estimate of repair before commencement of repair
4. All replaced parts must be assembled for inspection and collection before our settlement cheque is issued.

Commented [RS1]: Allow Authorized repair limit to be editable, there are instance where there is approval to increase same. Where the limit is above the standard, the amount noted here should reflect on the authorized repair limit S1(4) on the schedule page.

Notwithstanding the self-authorization, the insurer reserves the right to appoint an engineer for inspection if necessary.

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MEMO 12: PRE-LOSS VEHICLE INSPECTION CLAUSE

Notwithstanding anything contained herein to the contrary, it is understood and agreed that vehicle(s) insured under this policy shall be subject to compulsory physical inspection in order to validate cover and such inspection shall be precedent to liability.

MEMO 13: CLAIMS NOTIFICATION WARRANTY

Notwithstanding anything contained herein to the contrary, it is hereby warranted that in the event of any occurrence giving rise to a claim under this policy for which the company shall be liable, the insured undertakes to give immediate notice to the company whether in respect of theft, accidental damage or liability to third parties and in all cases within 15 days from the date of occurrence. Full compliance with the provisions of this warranty is a condition precedent to the liability of the company.

Commented [RS2]: Allow to be editable because there are instances where approval is granted to amend from 15 days.

MEMO 14: NO PREMIUM NO COVER

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that any reference either in the recital or operative clause or anywhere else on the policy or any of the conditions attaching thereto, to the Insured agreeing to pay premium is deemed to be reworded as "The Insured Having Paid" the premium.

It is further agreed that this memorandum forms an integral and irrevocable part of this policy of insurance and any written endorsements that may be admitted on the policy from time as may be necessary.

MEMO 15: EMPLOYEE EXCLUSION CLAUSE

Warranted that no loss or damage will be recoverable under section (I) of the policy where a paid driver or anybody driving or in control of the motor vehicle with the expressed permission of the insured is involved either directly or as an accomplice.

MEMO 16: TOWING CLAUSE

It is hereby declared and agreed that notwithstanding anything herein contained to the contrary, the company's liability for cost of removal or protection of disabled vehicles shall be limited to a reasonable amount not exceeding ₦20,000.00.

Commented [RS3]: Allow towing limit to be editable, there are instance where there is approval to increase same.

MEMO 17: MOTOR ACCESSORIES CLAUSE

It is hereby declared and agreed that the company will indemnify the insured against loss of or damage to the in-built accessories (Communication and safety equipment permanently fitted on the vehicle, manufacturers tool kit)

1) Whilst such item(s) is (are) in or on the motor vehicle where such loss or damage is occasioned by theft or any attempt thereat. Provided always that the liability of the company shall be limited to a reasonable market value or 2% of the value of the car whichever less is.

2) Where the accessories are separately purchased (not in-built) and fitted by the insured these items shall be declared at inception and an additional premium charged and paid accordingly.

3) In consideration of the payment of an additional premium it is hereby understood and agreed that the company will indemnify the insured against loss or damage to the accessories as herein declared whilst such item(s) is (are) on the motor vehicle. Provided always that the liability of the company shall be limited to the value of the accessories less depreciation/excess as the case may be.

EXCESS

The company will not be liable for 5% of each and every claim

MEMO 18: INTOXICATING LIQUORS OR DRUGS WARRANTY

Warranted that the company shall not be liable to make any payment in respect of any accident loss or liability caused or arising whilst the Motor Vehicle in connection with which insurance or indemnity is granted hereunder is being driven by the insured (or by any person provided he is in the insured's employment and/ or is driving on his order and With his permission) whilst under the influence of or whilst his efficiency as a driver is impaired by INTOXICATING liquor OR DRUGS

Subject otherwise to the terms, exceptions and condition of this policy.

MEMO 19: DEPRECIATION IN ESTIMATE OF VALUE

Notwithstanding anything to the contrary herein contained, it is hereby declared and agreed that in the event of a total loss or destruction of the insured vehicle the company's liability under section 1 of this policy shall be limited to the market value immediately after the loss or destruction or to a sum based on the scale mentioned below, whichever is less:

Up to 3 months.....2.5%
Above 3 months BUT BELOW 6months.....5%
Above 6 months BUT BELOW 9 months.....7.5%
Between 9 months and 12 months.....10%

It is further declared and agreed that in the case of a renewal business, the insured's estimate of the value of the within described vehicle is reduced by not less than 10% as from the expiry of one calendar year following the commencement date of this insurance and by a further 5% of the balance remaining at the end of each subsequent year.

MEMO 20: MAINTENANCE GARAGE CLAUSE

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that where the insured decided to repair at the garage of the auto dealer, the insured shall furnish the company with the evidence of at least three services done at such garage immediately prior to the accident.

MEMO 21: AUTOMATIC REDUCTION IN TOTAL LOSS PAYMENT

It is hereby declared and agreed that in the event of a total loss claim, the indemnity payable to the insured shall be reduced by the amount earlier paid to the insured on a partial loss(es) claim.

MEMO 22: MULTIPLE CLAIMS PENALTY CONDITION

It is hereby declared and agreed that the insured shall be penalize for multiple claims if the insured has claimed more than two times within the same policy period (twelve calendar month). Every other claim(s) (i.e from the third claim) will attract 10% penalty for multiple claims.

MEMO 23: VEHICLE IDENTIFICATION NUMBER (VIN) WARRANTY

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that vehicle(s) identification number also known as chassis number being the unique means of identification of the vehicle submitted to the company at the inception or renewal of insurance cover shall be the same at the point of claim; unless otherwise admitted by the company through an endorsement.

In a circumstance where the vehicle identification at the point of claim could not be ascertained or does not correspond with that submitted at the inception/renewal of insurance, "the claim shall be deemed inadmissible unless" the insured proves beyond reasonable doubt that the vehicle insured by the Company is the subject matter of claim.

MEMO 24: ORIGINAL VEHICLE PARTICULARS CLAUSE

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that where the claim is to be settled as total loss, submission of original particulars of the vehicle shall be a condition precedent to the release of the settlement cheque.

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MEMO 25: SALVAGE RETRIEVAL CLAUSE

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that where a claim is to be settled on Partial or Total Loss, the salvage of the vehicle automatically becomes the property of the Insurer and the Insurer shall take possession of the salvage.

Where the said salvage is in the custody of the police authorities, the Insured shall retrieve the salvage from the Police and hand over to the Insurer as a condition precedent to release of settlement cheque of the claim.

MEMO 26: BETTERMENT CLAUSE

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that the Insured shall contribute to the cost of repairs and/ replacement of any parts of the vehicle where repairs and/replacement constitute betterment on the pre accident condition of the Vehicle.

MEMO 27: NAKED LIGHT WARRANTY

Warranted that no liability attaches under this policy for loss or damage caused by fire arising from the fueling of the insured vehicle in the presence of naked light.

MEMO 28: PENALTY CLAUSE

It is hereby agreed that where the interest of the company is jeopardized, the company has every right to charge penalty or repudiate liability at the time of claim.

MEMO 29: PRE-INCEPTION OR RENEWAL DAMAGE EXCLUSION CLAUSE

It is hereby declared and agreed that any loss or damage which occurred to any of the insured's vehicle before the inception or at renewal of the within policy shall not be covered by the policy.

The affected or damaged part shall be excluded from the vehicle until such damage is repaired and evidence of full repair shall be forwarded to the insurer which shall be basis for reinstatement of the damaged property.

The insured shall fully disclose the condition of the vehicle to the insurer and this shall be a condition precedent to the liability of the company.

MEMO 30: SUBROGATION CLAUSE

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that where a third party causes an accident that damages your vehicle, you are required to hold them liable and obtain details/documents of

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the offending party to enable us follow up with such party and recover the cost of the damage from them and/or their insurance company.

If you are unable to provide the required details/documents of the third party or recover any sum from them even when the circumstances show you that you should have been able to, then a penalty would be incorporated during the adjustment of your claim as you have jeopardized our recovery rights on the claim.

The third party details you will need to provide are:

1. Police report on the accident and/or a written undertaking from the negligent 3rd party.
2. Photographs of the vehicles with registration details preferably taken at accidents scene.
3. Phone number and address of negligent third-party.
4. Copies of the 3rd party's vehicle documents and valid insurance certificate (where available) The insured shall be penalized (10% penalty) for any failure to comply with the provision of this condition.