

**BRITAM GENERAL INSURANCE CO (K). LIMITED**

**AND**

**EQUITY INSURANCE AGENCY**

# 1. COMPREHENSIVE MOTOR COMMERCIAL (GENERAL CARTAGE) BINDER FOR EQUITY INSURANCE AGENCY

<b>INSURED</b>	<b>EQUITY INSURANCE AGENCY</b>
<b>RISK</b>	<b>ALL MOTOR COMMERCIAL VEHICLES – HYBRID SOLUTION (GENERAL CARTAGE / OWN GOODS)-(BIMA YA LORI)</b>
<b>PERIOD</b>	<b>AS DECLARED</b>
<b>SUMMARY OF COVER</b>	Indemnity against loss of or damage to motor vehicles, liability to third parties and passenger liability arising out of use of commercial vehicles owned and/or operated by the insured whilst used for hire and reward.
<b>INTEREST &amp; SUM INSURED</b>	<b>Comprehensive on the vehicle as declared from time to time</b>
<b>LIMITS OF LIABILITY</b>	<i>Remain Unchanged.</i>
<b>GEOGRAPHICAL LIMITS</b>	Eastern Africa (Kenya, Uganda, Tanzania, Rwanda & Burundi) – COMESA Card to apply for liability claims Subject to repairs being carried in Kenya for own damage claims and towing charges borne by the insured up to the Kenyan boarder.
<b>LIMITATIONS AS TO USE</b>	Use for the carriage of goods in connection with the insured's business or other person's business.
<b>Special Conditions/ Clauses</b>	<ul style="list-style-type: none"> <li>• Including Excess Protector (Own Damage) and PVT</li> <li>• Including Special Perils</li> <li>• No blame no excess</li> <li>• Including Kenya Jurisdiction</li> <li>• Including use by a motor trader</li> <li>• Liability of passengers</li> <li>• Including passenger risk but excluding the driver</li> <li>• Excluding passenger liability to insured's household</li> <li>• Warranted approved anti-theft device</li> <li>• Average Clause where valuation has not been done</li> <li>• Malicious damage</li> <li>• Replacement parts</li> <li>• New vehicle on replacement basis</li> <li>• Contract repair</li> <li>• Unobtainable parts</li> <li>• Transfer of ownership of vehicle/ cancellation of policy</li> <li>• Reinstatement of cover _entertainment unit and windscreen by paying 10 % of limit</li> <li>• Subject to 14 days' cancellation notice</li> <li>• Novice and young drivers – 20,000/- (Below 25yrs &amp; Less than 5yrs)</li> <li>• Vehicle Age – 12 years and below at entry</li> <li>• ZERO MILEAGE VALUATION – Valid for 12 months for Showroom vehicles with zero mileage</li> <li>• for 2nd year agreed value basis for 12 months upon valuation</li> <li>• For 3rd year renewal and subsequent renewals up to 5th renewal cover to be on agreed value for 6 months after valuation and a 15 % depreciation thereafter or a 2nd valuation is done at the owner's cost with agreed value valid for 3 months.</li> </ul>

<b>EXCLUSIONS</b>	<ul style="list-style-type: none"> <li>• Use for purpose of driving lessons</li> <li>• Loss /damage /liability sustained outside territorial limit</li> <li>• Loss/damage /liability sustained while vehicle is being used outside the limitation as to use provision</li> <li>• Loss /damage /liability sustained while carrying more than authorized capacity</li> <li>• Liability arising while driving under the influence of alcoholic drinks or drugs</li> <li>• Claim Excesses</li> <li>• War, Civil war Exclusion</li> <li>• Nuclear Energy Risks exclusion</li> <li>• Provisional driving lessons</li> <li>• Consequential loss following an accident</li> <li>• Wear, tear and depreciation</li> </ul>
<b>EXCESS</b>	<ul style="list-style-type: none"> <li>• Own Damage &amp; Partial Theft -5% of Sum Insured, minimum Kes. 50,000/-</li> <li>• Theft with Anti-Theft Devices - 10% of Sum Insured, minimum Kes. 50,000/-</li> <li>• Theft without Anti-Theft Devices – 20% of Sum Insured, minimum Kes. 75,000/-</li> <li>• Theft with Tracking Device – 5% of Sum Insured, minimum Kes. 40,000/-</li> <li>• Third Party Bodily Injury - Nil</li> <li>• Third Party Property Damage – Kes 10,000/-</li> <li>• New &amp; Young Drivers –2.5% Min Kes 20,000/- EACH (under 25 years/under 5 years' experience)</li> </ul>
<b>RATE</b>	<p><b><u>Motor Vehicles up to Kes 3,000,000.00 and up to 12 Years.</u></b></p> <p>Basic Rate: 4.5 % of the Sum Insured minimum Kes. 75,000/-</p> <ul style="list-style-type: none"> <li>a) Terrorism, Sabotage &amp; Political Violence – 0.35% of Sum Insured (Minimum Premium – Kes. 3,000/=)</li> <li>b) Excess Protector (Own Damage) – 0.5% of Sum Insured (Minimum Premium – Kes. 10,000/=)</li> <li>c) Windscreen - 10% of the insured value above Kes 30,000/-</li> <li>d) Car Entertainment/Radio - 10% of the insured value above Kes 30,000/-</li> </ul> <p><b><u>Motor Vehicles above Kes 3,000,000.00 and up to 12 Years.</u></b></p> <p>Basic Rate: 3.5 % of the Sum Insured minimum Kes. 75,000/-</p> <ul style="list-style-type: none"> <li>e) Terrorism, Sabotage &amp; Political Violence – 0.35% of Sum Insured (Minimum Premium – Kes. 3,000/=)</li> <li>f) Excess Protector (Own Damage) – 0.5% of Sum Insured (Minimum Premium – Kes. 10,000/=)</li> <li>g) Windscreen - 10% of the insured value above Kes 30,000/-</li> <li>h) Car Entertainment/Radio - 10% of the insured value above Kes 30,000/-</li> </ul> <p><b><u>Motor Vehicles with zero mileage (Brand new units from approved dealers)</u></b></p> <p>Basic Rate: 3.3 % of the Sum Insured minimum Kes. 75,000/-</p> <ul style="list-style-type: none"> <li>a) Terrorism, Sabotage &amp; Political Violence – 0.35% of Sum Insured (Minimum Premium – Kes. 5,000/=)</li> <li>b) Excess Protector (Own Damage) – 0.5% of Sum Insured (Minimum Premium – Kes. 7,500/=)</li> <li>c) Windscreen - 10% of the insured value above Kes 50,000/-</li> <li>d) Car Entertainment/Radio - 10% of the insured value above Kes 30,000/-</li> </ul> <p><b>NB: Excess Protector and PVT are compulsory options</b></p> <p><b>THIRD PARTY ONLY</b></p> <ul style="list-style-type: none"> <li>• Up to 8 tonnes - Kes. 25,000</li> <li>• Over 8 tonnes – charge Kes. 2,000 for each additional tonne</li> </ul>

	<p><b>Carrier's Liability / GIT:</b> 2% of limit – Any One Claim Max. Kes 5,000,000</p> <p>Excess: 10% EEL, Min. Kes 150,000</p> <p>Reinstatement of limits: 10% of the limit</p> <p><b>Insured's Assets Loan Repayment:</b> 10% of monthly loan repayment amount maximum amount indemnifiable per month is Kes. 100,000/=</p> <p>Time excess: 30 days from full document date</p> <p>Max. Repayment periods: 3 months.</p>
<b>Terms and Conditions</b>	<ol style="list-style-type: none"> <li>1. The aforesaid binder is subject to review after every 3 months from the date of signing the binder terms.</li> <li>2. The binder arrangement is subject to loss ratio being less than 50%</li> <li>3. The aforesaid binder is subject to strict adherence to Britam's credit policy</li> <li>4. The binder is subject to a minimum annual premium volume of Kes 200,000,000/-</li> <li>5. The intermediary should be in full compliance with our underwriting policies and procedures</li> <li>6. The above terms will be effected on business coming after signing of the binder terms.</li> <li>7. Portfolio mix of 60% Motor 40% Non-Motor</li> </ol>
<b>REQUIRED KYC DOCUMENTATION</b>	<ol style="list-style-type: none"> <li>1. Copy of log book</li> <li>2. Copy of pin certificate</li> <li>3. Valuation is mandatory</li> <li>4. Certificate of incorporation where company is insured</li> <li>5. Copy of national ID / Passport for individual clients</li> </ol>
<b>NB: ALL OTHER TERMS/ BENEFITS NOT MENTIONED HEREIN REMAIN UNCHANGED.</b>	

## 2. MOTOR PRIVATE

<b>INSURED</b>	<b>EQUITY INSURANCE AGENCY</b>	
<b>RISK</b>	<b>MOTOR PRIVATE VEHICLES</b>	
<b>PERIOD</b>	<b>AS DECLARED</b>	
<b>SUMMARY OF COVER</b>	Indemnity against loss of or damage to motor vehicles, liability to third parties and passenger liability arising out of use of commercial vehicles owned and/or operated by the insured whilst used for hire and reward.	
<b>INTEREST &amp; SUM INSURED</b>	<b>Comprehensive on the vehicle as declared from time to time</b>	
<b>LIMITS OF LIABILITY</b>	<b>Item</b>  REMAIN UNCHANGED	Limit Kes  REMAIN UNCHANGED
<b>EXCESS</b>	<ul style="list-style-type: none"> <li>• Own Damage &amp; Partial Theft -5% of Sum Insured, minimum Kes. 30,000/-</li> <li>• Theft with Anti-Theft Devices - 10% of Sum Insured, minimum Kes. 30,000/-</li> <li>• Theft without Anti-Theft Devices – 20% of Sum Insured, minimum Kes. 75,000/-</li> <li>• Theft with Approved Tracking Device – 2.5% of Sum Insured, minimum Kes. 40,000/-</li> <li>• Third Party Bodily Injury - Nil</li> <li>• Third Party Property Damage – Kes. 10,000/-</li> <li>• New &amp; Young Drivers –Kes. 20,000/- ADDITIONAL EACH. <ul style="list-style-type: none"> <li>○ Young Drivers=&lt;25 Years.</li> <li>○ Novice/ New Drivers =&lt;5 years driving experience.</li> </ul> </li> </ul>	
<b>RATE</b>	<p><b><u>1.1 Vehicles Valued up to Kes. 2 Million</u></b></p> <p>Basic Rate 6% Minimum Kes. 50,000</p> <p>Excess Protector (Own Damage)-0.25% Min Kes. 5,000</p> <p>PVT 0.25% Min Kes. 2,500</p> <p><b><u>1.2 Vehicles Valued Above Kes. 2 Million but Below 3 Million.</u></b></p> <p>Basic Premium 4.25% Minimum Kes. 50,000</p> <p>Excess Protector (Own Damage)-0.25% Min Kes. 5,000</p> <p>PVT 0.25% Min Kes. 2,500</p> <p><b><u>1.3 Vehicles Valued Above Kes. 3 Million.</u></b></p> <p>Basic Premium 3% Minimum Kes. 50,000</p> <p>Excess Protector (Own Damage)-0.25% Min Kes. 5,000</p> <p>PVT 0.25% Min Kes. 2,500</p> <p><b>1.4 Third Party Only-Kes. 10,000</b></p> <p><b>NB: ADDITIONAL AND OTHER BENEFITS REMAIN UNCHANGED.</b></p>	