



INTERNAL MEMO

DATE: September 11, 2020

TO: ALL Staff

FROM: GM – Operations & Chief Underwriting Officer

RE: REVISED MOTOR PRICING GUIDELINES - SEPTEMBER 2020

In our continuous effort to respond to the changing market dynamics and claims experience, we have reviewed our motor pricing guidelines to ensure that our motor portfolio remains competitive and profitable.

The new pricing guidelines are effective 14th September 2020 for New Business and 1st November 2020 for Renewal Business and applies to all our channels of distributions namely Retail, Agency and Non-Binder portfolios.

We look forward to your support in communicating and implementing the new terms.

Yours Faithfully,



Rajdeep Ghose
General Manager – Operations & Chief Underwriting Officer

Encl.
Revised Motor Pricing Guidelines

JUBILEE GENERAL INSURANCE
REVISED MOTOR INSURANCE RATES
SEPTEMBER 2020



MOTOR PRIVATE CAR – BENEFITS, LIMITS, DEDUCTIBLES AND RATES

JUBILEE STANDARD AUTO - MATRIX	
Standard Free Benefits	
Windscreen	Kshs.50,000.00
Car Entertainment System	Kshs.50,000.00
Third Party Property Damage Limit	Kshs.5,000,000.00
Third Party Bodily Injuries	Kshs.4,000,000.00 per person Unlimited per event
Passenger Legal Liability	Kshs.3,000,000.00 per person Kshs.20,000,000.00 per event
Emergency Medical Expenses	Kshs.50,000
Riot, Strike and Civil Commotion (RSCC)	Covered
Towing/ Recovery Expenses	Kshs.50,000
Repair Authority	Kshs.50,000
No Blame No Excess	Covered
Geographical Area	Kenya
Applicable Excess: <ul style="list-style-type: none"> • Own Damage/Partial Theft - 2.5% of Sum Insured, minimum Kshs.15,000.00 and maximum Kshs.100,000.00 • Theft with Anti-Theft Devices- 10% of Sum Insured, minimum Kshs.20,000.00 • Theft without Anti-Theft Devices - 20% of Sum Insured, minimum Kshs.20,000.00 • Theft with Tracking Device - 2.5% of Sum Insured, minimum Kshs.20,000.00 • Third Party Bodily Injury- Nil • Third Party Property Damage- Kshs.7,500.00 • New & Young Drivers- Kshs.5,000.00 additional (Below 1 Year Experience/ Under 23 Years Old) 	

JUBILEE PRIME AUTO -PRODUCT	
Prime Free Benefits	
Windscreen	Kshs.100,000.00
Car Entertainment System	Kshs.100,000.00
Third Party Property Damage Limit	Kshs.30,000,000.00
Third Party Bodily Injuries	4 million per person, Unlimited per event
Passenger Legal Liability	Kshs.3,000,000/- per passenger, 20 million per event
Emergency Medical Expenses	Kshs.200,000.00
Riot, Strike and Civil Commotion (RSCC)	Covered
Towing/ Recovery Expenses	Kshs.100,000.00
Repair Authority	Kshs.100,000.00
Agree Value Benefit	Covered
Geographical Area	COMESA Countries subject to Yellow Card procedures. Cash in lieu of repairs, tow m/v to Kenya (subject to towing limit) or arrange repair in the country where it occurred.
Applicable Excess: <ul style="list-style-type: none"> • Own Damage/Partial Theft - 2.5% of Sum Insured, minimum Kshs.15,000.00 and maximum Kshs.100,000.00 • Theft with Anti-Theft Devices- 10% of Sum Insured, minimum Kshs.20,000.00 • Theft without Anti-Theft Devices - 20% of Sum Insured, minimum Kshs.20,000.00 • Theft with Tracking Device - 2.5% of Sum Insured, minimum Kshs.20,000.00 • Third Party Bodily Injury- Nil • Third Party Property Damage- Kshs.7,500.00 • New & Young Drivers- Kshs.5,000.00 additional (Below 1 Year Experience/ Under 23 Years Old) 	



JUBILEE STANDARD AUTO - MATRIX

Applicable Rate

Comprehensive Basic Rates:

Vehicle Value	Vehicle Age	All Other Vehicle Makes			Subaru, Probox, Succeed, Sienta, Noah & Voxy
		Up To 10 Years	11 - 15 years	Up To 10 Years Only	Up To 10 Years Only
Below Kshs.500,000		7.50%	7.50%	7.5%	
Kshs.500,001 to Kshs.1,000,000		4.75%	5.25%	7.25%	
Kshs.1,000,001 to Kshs.2,500,000		4.00%	4.50%	7.00%	
Kshs.2,500,001 to Kshs.7,500,000		<i>Propose Jubilee Premier Auto</i>			
Above Kshs.7,500,000		<i>Refer Underwriting (Head Office) for Quotations</i>			
Third Party Only Rate		<i>Kshs.7,500.00 per vehicle</i>			
Third Party Fire & Theft Rate		<i>Refer Underwriting (Head Office) for Quotations</i>			

Important Notes;

- All Third Party Only (Non-Fleet) Covers are only accepted on accommodation basis (i.e. With non-motor business minimum premium of Kshs.10,000.00)
- Minimum Premium for Comprehensive per vehicle Ksh. 25,000.00 excluding levies and extra benefits.
- Maximum age of vehicle for comprehensive - 15 years - *Refer Underwriting (Head Office) for Quotations*
- Renewals Premium Rates:**
Apply Matrix Rate(Above) If Loss Ratio is below 60%

JUBILEE PRIME AUTO -PRODUCT

Prime Extra Free Benefits

Enhanced Personal Accident Cover for the Insured	Accidental Death - Kshs.1,000,000/- Accidental PTD - Kshs.1,000,000/- Hospital Cash - Kshs.7,500/- Accidental TTD - 15,000/- per week max 52 weeks Accidental Medical Expenses - Kshs.200,000/- Artificial Appliances (Accidental Loss) - Kshs.25,000/- Bereavement Expenses - Kshs.100,000/-
Your Vehicle Wellness Value Adds (At Any Auto Express Centre)	Discounts on various maintenance services and spares
Forced ATM Withdrawal	Kshs.50,000.00
Out of Station Accommodation	Kshs.20,000.00
Personal effects & Loss of Keys	Kshs.20,000.00
No Blame No Excess	Covered (Provide Police Abstract)
24 Hour Road Rescue by AA	Accident & Roadside assistance services
Own Damage/Partial Theft Excess Protector	Covered

Applicable Rate

Applicable to vehicles of sum Insured above Kshs.2,500,000.00

Comprehensive Rate:

*Vehicles Age Up To 10 Years - Apply Basic Rate 3.5% of Sum Insured
Vehicle Age 11 - 15 Years - Apply Basic Rate 4% of Sum Insured
Vehicle Age above 15 years - Refer Underwriting (Head Office) for Quotations*

Third Party Only - Not Applicable

Third Party Fire & Theft - Not Applicable

Optional Benefits

Loss of Use	Benefit - Kshs.5,000.00 per day Maximum Days -30 days Time Excess - NIL Limit Kshs.150,000.00 Rate -15%
Terrorism, Sabotage & Political Risks	0.25% of Sum Insured minimum Kshs.3,000.00
Windscreen Limit above Kshs.100,000.00	10% of Additional value



JUBILEE STANDARD-AUTO - MATRIX

Load Matrix Rate if Loss Ratio is above 60% as follows;

Loss Ratio 61% to 75% - Load 15%

Loss Ratio 76% to 90% - Load 20%

Loss Ratio above 90% - Load 30%

e) Rare & Unique Models -Refer Underwriting (Head Office) for quotations. List of Rare Models include all models of;

- Acura
- Cadillac
- Citroen
- Ferrari
- Lamborghini
- Bentley
- Maserati
- MG
- All Super cars
- American Trucks
- Dodge

Optional Benefits

Own Damage/Partial Theft Excess Protector	Rate 0.25% of Sum Insured Minimum Kshs.3,000.00
Terrorism, Sabotage & Political Risks	Rate 0.25% of Sum Insured minimum Kshs.3,000.00
Loss of Use	Benefit - Kshs.3,000.00 per day Maximum Days - 10 days Limit Kshs.30,000.00 Time Excess -NIL Rate -15% of Limit

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MOTOR COMMERCIAL – BENEFITS, LIMITS, DEDUCTIBLES AND RATES

Standard Free Benefits	
Windscreen	Kshs.50,000.00
Car Entertainment System	Kshs.50,000.00
Third Party Property Damage Limit	Kshs.5,000,000.00
Third Party Bodily Injuries	4 million per person, Unlimited per event
Passenger Legal Liability	Kshs.3,000,000/- per passenger, 20 million per event
Emergency Medical Expenses	Kshs.50,000.00
Riot, Strike and Civil Commotion (RSCC)	Covered
Towing/ Recovery Expenses	Kshs.50,000.00
Repair Authority	Kshs.50,000.00
Geographical Area	Kenya
Applicable Excesses:	
Motor Commercial Own Goods & All Other Motor Commercial Classes	Motor Commercial General Cartage & Petroleum Tankers
<ul style="list-style-type: none"> Own Damage/Partial Theft-5% of value Minimum Kshs. 30,000.00, Maximum Kshs.150,000.00 Theft with Tracking Device - 2.5% of value min. Kshs. 30,000.00 Theft with Antitheft Device - 10% of value min. Kshs. 30,000.00 Theft without Anti-theft - 20% of value min. Kshs. 30,000.00 Third Party Property Damage - Kshs. 10,000.00 Young Driver-Below 25yrs Old - Kshs. 10,000.00 additional Novice Driver-Below 2 yrs Experience - Kshs. 10,000.00 additional 	<ul style="list-style-type: none"> Own Damage - 5% of value Min. Kshs. 40,000.00, Maximum Kshs. 350,000.00 Theft with Tracking Device - 5% of value min. Kshs. 40,000.00 Theft with Antitheft Device - 10% of value min. Kshs. 40,000.00 Theft without Anti-theft - 25% of value min. Kshs. 40,000.00 Third Party Property Damage - Kshs. 20,000.00 Young Driver-Below 25 yrs Old - Kshs. 20,000.00 additional Novice Driver-Below 3 yrs Experience - Kshs. 20,000.00 additional
Optional Benefits	
Own Damage/Partial Theft Excess Protector	Rate 0.5% of Sum Insured Minimum Kshs.5,000.00
Terrorism, Sabotage & Political Risks	Rate 0.35% of Sum Insured minimum Kshs.3,000.00
Alternative Transport	Refer Underwriting (Head Office) for Quotations
Loss of Income	Refer Underwriting (Head Office) for Quotations
Carriers Liability (Road Risks)	Refer Underwriting (Head Office) for Quotations
Loan Repayments	Refer Underwriting (Head Office) for Quotations
Fidelity Guarantee for Driver & Crew	Refer Underwriting (Head Office) for Quotations
WIBX for vehicle Crew	Refer Underwriting (Head Office) for Quotations



Comprehensive Rates		
CLASS	Vehicle Age Up to 10 Years	Vehicle Age 11 - 15 Years
Motor Commercial (Own Goods)	Single unit - 4.25% FLEET - 4%	Single unit - 4.5% FLEET - 4.25%
Motor Commercial (General Cartage)	Single unit - 5% FLEET - 4.75%	Single unit - 5.25% FLEET - 5%
PSV Private Hire (Chauffeur Driven)- Corporates Only	5% plus PLL - 500p.p.	5.5% plus PLL - 500p.p
Tankers - Carrying Flammable Liquid	7%	7.5%
Driving School Vehicles	5%	5.5%
Motor Commercial Institutional - School Buses/Vans, Church Buses/Vans, Staff Buses/Vans	4% plus PLL - 250 p.p.	4.5% plus PLL - 250 p.p.
Special Vehicles - Agricultural & Forestry Vehicles - Tractors, Harvesters etc.	2.5%	3%
Special Vehicles - Ambulance & Fire Fighters	6%	6.5%
Special Vehicles - Cranes, Forklift, Rollers & Excavators	2.5%	3%
Additional Information: Minimum Premium Applicable for Comprehensive Kshs.30,000.00 per vehicle excluding levies and extra benefits except for: <ul style="list-style-type: none"> Agricultural & Forestry Vehicles - Tractors, Harvesters etc. - Minimum Premium: Kshs.5,000.00 Cranes, Forklift, Rollers & Excavators - Minimum Premium - Kshs.5,000.00 		



Third Party Only Rates		
Class	Vehicle Tonnage or Passenger Capacity	Third Party Only Premium
Motor Commercial (Own Goods)	Up to 3 tons	Kshs.7,500.00
	Over 3 tons Up to 8 tons	Kshs.12,000.00 per vehicle
	Over 8 tons Up to 10tons	Kshs.18,000.00
Motor Commercial (General Cartage)	Up to 8 tons	As per Own Goods rates
	8 tons to 20 tons	Kshs. 20,000.00
	20 tons to 30 tons	Kshs. 25,000.00
	Over 30 tons	For every ton, additional premium of Kshs. 500.00
	Prime mover	Kshs. 20,000.00
PSV Private Hire (Chauffeur Driven)- Corporates Only (Max 15 Years)	Up to 9 Passengers	Kshs.7,500.00
	9 to 25 Passengers	Kshs.12,500.00
	Above 25 Passengers	Kshs.15,000.00
Tankers - Carrying Flammable Liquid (Max 15 Years)	Up to 10 tons	Kshs. 17,500.00
	10 tons to 20 tons	Kshs. 25,000.00
	20 tons to 30 tons	Kshs. 30,000.00
	Above 30 tons	For every ton, additional premium of Kshs. 1,000.00
	Prime Mover	Kshs. 25,000.00
Driving School Vehicles	Saloons	Kshs. 7,500.00
	Others	Kshs. 10,000.00
Motor Commercial Institutional - School Buses/Vans, Church Buses/Vans, Staff Buses/Vans	Up to 9 Passengers	Kshs. 7,500.00
	9 to 25 Passengers	Kshs. 15,000.00
	Above 25 Passengers	Kshs.20,000.00
Special Vehicles - Agricultural & Forestry Vehicles - Tractors, Harvesters etc.	Per Vehicle	Kshs.5,000.00 per vehicle
Special Vehicles - Ambulance & Fire Fighters	Per Vehicle	Kshs.15,000.00 per vehicle
Special Vehicles - Cranes, Forklift, Rollers & Excavators	Per Vehicle	Kshs.5,000.00 per vehicle

