

The Private Motor Insurance Policy from Consolidated Hallmark Insurance Plc provides comprehensive coverage for loss or damage to the insured motor vehicle and its accessories due to accidental collision, fire, theft, and malicious acts. However, it excludes liability for consequential loss, wear and tear, and damage to tyres unless the vehicle is also damaged. The policy mandates immediate notification to the company in the event of an accident or claim, requiring the insured to assist in gathering witness information and providing a full account of the incident. Liability coverage extends to third parties for bodily injury or property damage, with exclusions for employment-related incidents and damage to property in the insured's custody. The policy also covers reasonable medical expenses for injuries sustained by the insured, driver, or occupants due to an accident, but excludes claims arising outside the geographical area, contractual liabilities, or incidents involving unauthorized use of the vehicle.

The insured must notify the company of any changes affecting the insured risks and cannot transfer the policy without written consent. The company reserves the right to cancel the policy with seven days' notice, returning a pro-rata premium. In cases where multiple insurances cover the same loss, the company will only pay its proportionate share, and disputes regarding the amount payable will be referred to arbitration. The insured is responsible for a predetermined excess amount for each event, with specific amounts based on the vehicle's value, and total loss or theft claims are settled at 10% of the adjusted amount. The policy includes endorsements such as a jurisdiction clause limiting indemnity for judgments outside Nigeria, coverage for in-built accessories, and stipulations regarding parts not available locally.

Additional clauses address total loss settlements based on market value, warranty conditions for petrol tank handling, and passenger accident coverage up to N75,000.00 per person. Coverage is void if the vehicle is driven by someone without a valid license or if claims are not reported within 30 days. Depreciation rates apply to claims based on the time since the insurance began, and specific vehicle markings are required for theft claims. The policy excludes coverage for theft by household

members and defines a "constructive total loss" as repairs exceeding 60% of the vehicle's insured value. An immobilizer warranty is required for theft coverage, and original vehicle particulars must be submitted for theft claims. The "no premium no cover" clause emphasizes that premium payment is essential for coverage validity, while the terrorism exclusion clause denies coverage for losses related to acts of terrorism.

The auto-track device warranty mandates the installation of a tracking device for policy validity, and the survey and inspection warranty allows the company to inspect the vehicle for risk management. The maintenance garage clause restricts repair estimates to garages used for regular maintenance, and the pro-rata premium clause requires the insured to pay any outstanding premium before claim settlement. The claims procedure necessitates immediate notification to the company of any events that may lead to a claim, with specific documentation required for both motor accidents and theft. For accidents, the insured must provide details such as the date, time, and nature of the loss, along with a completed Claim Form and various supporting documents. In the case of theft, the insured must submit the original Certificate of Insurance, keys, vehicle license, purchase receipt, police reports, and other relevant documents. The policy is subject to its terms, conditions, and exceptions, ensuring clarity on the obligations and coverage provided.