



REGISTERED OFFICE
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Kaduna.
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PAY AS YOU DRIVE (PAYD) PRIVATE MOTOR INSURANCE POLICY

WHEREAS the insured by a proposal and declaration dated as stated in the schedule 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 or agreed to pay the premium as consideration for such insurance in respect of accident loss or damage occurring during the period of insurance as hereunder specified.

Now this policy witnesseth:-

That subject to the terms exceptions and conditions contained herein or endorsed or otherwise expressed hereon **Terms and Conditions**

SPECI

PAY AS YOU DRIVE (PAYD) PRIVATE MOTOR INSURANCE POLICY.

Page 1 of 19

1. Scope of Cover

This is a usage-based motor insurance policy that calculates premium usage based on silent risk, third party liability cover and the actual mileage driven by the insured vehicle.

2. Period of Insurance

The policy is valid for the period stated in the Certificate of Insurance and schedule of the policy document and remains in force subject to premium payment being up to date and usage limits not being exceeded (and top-up as per mileage use).

3. Usage Monitoring

- a. The insured agrees to the installation and/or activation of an approved telematics device or application to monitor mileage, driving behaviour, and location data.
- b. The insurer retains the right to adjust premiums, suspend coverage, or cancel the policy based on the insured's usage data and driving patterns.

4. Premium Calculation

- a. The premium paid at policy inception is referred to as the Fixed Base Premium. This premium covers silent risk, third-party liability, and an initial mileage threshold of three thousand (3,000) kilometres driving allowance for the policy period.
- b. Where the initial mileage threshold included under the Fixed Base Premium is fully utilised before the policy expiry date, the insured shall be required to purchase top-up mileage in order to maintain continuous cover when driving.
- c. Premium adjustments may occur at renewal or on a rolling basis but are subject to payment of renewal premium for the subsequent year for usage, as refund or cash settlement shall not apply in respect of unused or adjusted mileage.

5. Data Privacy and Consent

The insured consents to the collection, storage, and analysis of driving data for underwriting, claims assessment, fraud prevention, and policy management purposes, in accordance with applicable data protection laws and the insurer's privacy policy.

6. Exclusions

- (a) Coverage exclusions include, but are not limited to tampering with telematics devices or data transmission.
- (b) Damage resulting from driving beyond the mileage threshold without top-up.

7. Policy Cancellation

- a. The insurer or the insured may cancel the policy by giving written notice by statutory or regulatory requirements.
- b. In the event of cancellation, premium refunds (if applicable) will be calculated on a pro-rata or usage basis, net of administrative fees.
- c. No refund shall be applicable with respect to the Third Party Premium

8. Claims Procedure

- Mileage verification will be part of claim validation.
- Telematics data may be used to further validate the nature of the claim (e.g., speed, location, time).

9. Conditions

- a. The fixed base premium is strictly tied to the policy period and cannot be rolled over into a subsequent policy term if unused.
- b. Any top-up mileage purchased during the policy period is eligible for rollover at renewal, subject to the policy terms in force at the time of renewal.
- c. The policy renewal date is determined solely by the fixed base premium and its corresponding policy period. The purchase of top-up mileage does not alter, extend, or reset the policy renewal date.
- d. Top-up mileage purchases are subject to a minimum purchase threshold of 1,000 kilometres per transaction.
- e. The installed telematics remains an exclusive property of the Company, and it is not transferable.
- f. The renewal of the policy shall mean payment of the applicable fixed base premium for another insurance period.

DEFINITIONS

- **Policyholder:** The individual or entity in whose name the policy is issued.
- **Vehicle:** The insured vehicle as described in the schedule.

- **Telematics Device:** The installed device that records driving data (mileage, speed, braking, etc.).
- **Fixed Base Premium:** This is the initial premium paid by the insured which covers silent risk relating to own damage when the vehicle is not in motion and thirty-party liability cover with a mileage threshold of three thousand kilometer.
- **Top-up Premium:** The additional premium payable for more mileage threshold at a minimum of one thousand kilometer per purchase.
- **Mileage Threshold:** The pre-set distance limit beyond which additional charges apply.
- **Odometer Reading:** The measurement of distance travelled by the vehicle, used to determine premium and coverage limits

SPECIMEN

POLICY DETAILS

THE POLICY HOLDER:	
POLICY NUMBER:	
BROKER/AGENT:	
BRANCH:	
PRODUCT:	
DATE OF ISSUE:	
COVER FROM:	
COVER TO:	
RENEWAL DATE:	
SUM INSURED:	
PREMIUM:	
CURRENCY:	
POLICY TYPE:	
POLICY FREQUENCY:	

POLICY SUB-CLASSES

1. PRIVATE MOTOR

SECTION 1. PRIVATE MOTOR

Registration Number	Make & Model	Engine Number	Chassis Number	Type of Body	C.C.	Year of make	Seats	Insured's value

LIMITS OF LIABILITY

- (1) Limit of the amount of the company's liability under Section I-1(a)..... **Unlimited but reasonable**
- (2) Limit of the amount of the company's liability under Section I-1(b) in respect of any one claim or series of claims arising out of one event.....
- (3) Limit of the amount of the company's liability for Towing **Nxx intra-state and N xxx interstate**
- (4) Limit of the amount of the company's liability for Medical Expenses under Section I in respect of any one accident.....
- AUTHORISED REPAIR LIMIT** **As endorsed in the Policy**
- PASSENGER LIABILITY AGGREGATE LIMIT** **Nxxx,000**
- LOSS OF PERSONAL EFFECT** **Nxxxx**

SECTION I – LIABILITY TO THIRD PARTIES

1. Subject to the Limits of Liability the company will indemnify the insured in the event of accident caused by or arising out of the use of the Motor Car against all sums including claimant's 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's 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 own 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 any Driver who is driving the Motor Car **on the insured's order or with his permission provided that such driver:**
 - (a) is not entitled to indemnity under any other policy
 - (b) shall as though he were the insured observe fulfil and be subject to the terms exceptions and conditions of this policy in so far as they can apply.
4. In terms of and subject to the limitations of the indemnity which is granted by this section in connection with the motor car the company will indemnify the insured whilst personally driving a private motor car (but not a Motor Cycle) not belonging to him and not hired to him under a hire purchase agreement.
5. 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 and subject to the limitations of this Section provided that such representatives shall as though they were the Insured observe fulfil and be subject to the terms exceptions and conditions of this Policy in so far as they can apply.
6. The Company may at its own option:

- (a) Arrange for representation at any inquest or fatal inquiry in respect of any death that may be the subject of indemnity under this Section.
- (b) Undertake the defence of proceedings in any Court of Law in respect of any act or alleged offence causing or relating to any event that may be the subject of indemnity under this Section

EXCEPTIONS TO SECTION I

The Company shall not be liable in respect of

- (i) Death of or bodily injury to any person in the employment of the insured arising out of and in the course of such employment.
- (ii) 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.
- (iii) 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.
- (iv) 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
- (v) Damage to property caused by sparks or ashes from the Motor Vehicle if steam driven
- (vi) Damage to property caused by or arising out of the explosion of a boiler forming part of attached to or on the Motor Vehicle.
- (vii) 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 II - MEDICAL EXPENSES

Subject to the Limits of Liability the Company will pay to the Insured the reasonable medical 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 any accident to the Motor Car not exceeding amount on the policy schedule.

SECTION III – OWN DAMAGE

The Company will indemnify the insured against loss of or damage to the Motor Car and/or its accessories whilst thereon

- (a) by accidental collision or overturning consequent upon mechanical breakdown or consequent upon wear and tear.

PAY AS YOU DRIVE (PAYD) PRIVATE MOTOR INSURANCE POLICY.

- (b) by fire, external explosion, self-ignition or lighting or burglary housebreaking or theft.
- (c) by malicious act.
- (d) whilst in transit (including the process of loading and unloading incidental to such transit) by road, rail, inland water way, lift or elevator.

EXCEPTIONS TO SECTION III

The company shall not be liable to pay for:

- (a) Consequential loss depreciation wear and tear mechanical or electrical breakdowns failures or breakages.
- (b) Damage to tyres unless the Motor Car is damaged at the same time.
- (c) damage caused by overloading or strain

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) any accident loss damage and/or liability caused sustained or incurred outside the Geographical Area
- (2) any claim arising out of any contractual liability
- (3) any accident loss damage and/or liability caused sustained or incurred whilst any Motor Car in respect of or in connection with which insurance is granted under this Policy is

- (a) being used otherwise than in accordance with the Limitations as to Use or
 - (b) being driven by any person other than a Driver
- (4) (a) any accident loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss
- (b) any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radioactivity from any nuclear fuel or 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.

The Company shall not be liable except under Section I-1 (a) of this Policy in respect of any accident loss damage and/or liability directly or indirectly proximately or remotely occasioned by contributed to by 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 or 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 thereto and in default of such proof the Company shall not be liable to make any payment in respect of such a claim.

CONDITIONS

The Policy and the Schedule shall be read together and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear the same meaning wherever it may appear.

1. Notice shall be given in writing to the Company immediately upon the occurrence of any accident or loss or damage and in the event of any claim. Every letter claim writ summons and/or process shall be forwarded to the Company immediately on receipt by the Insured. Notice shall also be given in writing to the Company immediately the Insured shall have knowledge of any impending prosecution inquest or fatal inquiry in respect of any occurrence which may give rise to a claim under this Policy. In case of theft or other criminal act which may be the subject of 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.
2. No admission of offer promise payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company which shall be entitled if it so desires to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute in the name of the Insured for its own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings or in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.
3. At any time after the happening of any event giving rise to a claim or series of claims under sub-section 1 (b) of Section III of this Policy the Company may pay to the Insured the full amount of the Company's liability under that sub-section and relinquish the conduct of any defence 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 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.
4. The Company may at its own option repair reinstate or replace the Motor Car or part thereof and/or its accessories or may pay in cash the amount of the loss or damage and the liability of the Company shall not exceed the actual value of the parts damaged or lost plus the reasonable cost of fitting and shall in no case exceed the Insured's estimate of the value of the Motor Car (including accessories thereon) as specified in the Schedule or the value of the Motor Car (including accessories thereon) at the time of the loss or damage whichever is the less.
5. The Insured shall take all reasonable steps 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 entirely at the Insured's own risk.

6. The Company may cancel this Policy by sending thirty days' notice by registered letter to the Insured at his last known address and in such event will return to the Insured the premium paid less 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 thirty 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.
7. 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 damage, compensation costs or expense. Provided always that nothing in this Condition shall impose on the Company any liability from which but for this Condition it would have been relieved under proviso (a) of Section III-3 of this Policy.
8. 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 so to do 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 arbitration under the provisions herein contained, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
9. 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 complied with 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.
10. Notification of Changes. We require a written notice in the event of any change in the circumstances affecting the risks insured or your interest in any motor car described in the schedule. No transfer of interest in this policy shall be valid until we have agreed and given our consent in writing.

PRIVATE MOTOR CLAUSES

1. CLAIMS NOTIFICATION CLAUSE

It is hereby declared and agreed that notwithstanding anything contained herein to the contrary that the Company shall be under no liability whatsoever in respect of any accident/loss resulting in claim reported after "30 days" of the occurrence of such accident/loss

2. TOTAL LOSS SETTLEMENT ON PRE-ACCIDENT VALUES BASIS

The 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 or value shown in the policy which ever is less.

3. NO PREMIUM NO COVER (NPNC)

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.

4. FIRE EXTINGUISHER CLAUSE

It is hereby 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

5. CONSTRUCTIVE TOTAL LOSS SETTLEMENT CLAUSE

It is hereby declared and agreed that if the submitted estimate of repairs in respect of the insured vehicles shall exceed 60% of the insured value the company shall be entitled to treat the claims as a TOTAL LOSS.

6. IMPROVEMENT CLAUSE

It is hereby declared and agreed that where repairs or replacement of a lost/damaged part of the vehicle results in betterment to that part of the vehicle as a whole, the insured shall contribute proportionately for betterment accordingly.

7. RESTRICTION OF TOWING CHARGES

If the Motor Car is disabled by reason of loss or damage as described in the operative clause, the company will subject to the limits of liability bear the cost of protection and removal not exceeding the sum stated below to the nearest repairers and of delivery within the country where the loss or damage was sustained.

SN Sum Insured (N) Towing Limit (N)

1. From N5,000,000 and below - N60,000 (Intracity) & N80,000 (Interstate)
2. N5,000,001 to N20,000,000 - N75,000 (Intracity) & N100,000 (interstate)
3. N20,000,001 and above - N100,000 (Intracity) & N120,000 (Interstate)

8. LEARNER DRIVER'S CLAUSE

Warranted that the Company shall not be liable to make any payment in respect of any accident loss, damage or liability caused or arising whilst the Motor Vehicle described in the schedule to this policy is being driven by a learner driver except the learner driver is driving under the

instruction of an experienced licensed driver in the same vehicle at the time of such accident, loss, damage or liability.

9. JURISDICTION CLAUSE

Notwithstanding anything contained herein to the contrary, it is agreed that the indemnity provided herein shall not apply to:-

(a) Compensation for damage in respect of judgment delivered or obtained in the first instance in a court of competent jurisdiction outside Nigeria.

10. AUTOMATIC DEPRECIATION CLAUSE

It is understood and agreed that the vehicles insured under this policy will be subject to 10% yearly automatic depreciation at every renewal subject to a minimum sum insured of 30% of the original value. Therefore in the event of a total loss claim, the market value of the vehicle or the renewal value whichever is lower will form the basis of claim settlement subject to the application of depreciation rate below within the insurance year.

Period

0 - 3 months

Over 3months - 6 months

Over 6 months - 9 months

Over 9 months - 12 months

Year

2.5%

5.0%

7.5%

10.0%

11. FLOOD, TYPHOON, HURRICANE, VOLCANIC ERUPTION, EARTHQUAKE OR OTHER CONVULSIONS OF NATURE

It is hereby understood and agreed that the following shall be deemed added to Section 1-1 of this policy. (a) By flood, typhoon, hurricane, volcanic eruption, earthquake or other convulsion of nature. It is further understood and agreed that the words flood, typhoon, hurricane, volcanic eruption, earthquake or other convulsion of nature in the General Exceptions of this policy are deemed to be cancelled.

12. COVER WHILST IN CUSTODY OR CONTROL OF A MEMBER OF THE MOTOR TRADE

It is hereby understood and agreed that notwithstanding anything to the contrary contained in this policy as to the use of the Motor Vehicle but subject otherwise to the Terms of this policy, the insurance provided thereby shall be cooperative but only in so far as it relates to the within named Insured while the Motor Vehicle is in the custody or control of a Member of the Motor Trade for the purpose of overhaul, upkeep or repair.

13. REPLACEMENT PARTS

It is hereby understood and agreed that notwithstanding anything to the contrary in this policy that in the event of loss or damage to the Motor Car and/or its accessories necessitating the supply of a part not obtainable from stocks held in the country in which the Motor Car is held for repair or in the event of the company exercising the option under Condition 4 to pay in cash the amount of the loss or damage the liability of the company in respect of any such part shall be limited to:

(a) (i) The price quoted in the latest catalogue or price list issued by the Manufacturer or his Agents for the country in which the Motor Car is held for repair or

PAY AS YOU DRIVE (PAYD) PRIVATE MOTOR INSURANCE POLICY.

(ii) If no such catalogue or price list existing the price last obtaining at manufacturer's works plus the reasonable cost of transport otherwise than by air to the country in which the Motor Car is held for repair and the amount of the relative import duty and

(b) (i) The reasonable cost of fitting such part.

14. STRIKE, RIOT AND CIVIL COMMOTION

It is here declared and agreed that subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, this Policy is extended to cover loss or damage due to strike, riot and civil commotion which for the purpose of this Endorsement shall mean loss and or damage to the insured risk, injury or death directly caused by:

The act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike or lockout or not), or the action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance, or the wilfull act of any striker or locked-out worker done in furtherance of a strike or in resistance to a lock-out or the action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimizing the consequences of any such act.

15. 30 DAYS CANCELLATION CLAUSE

It is hereby declared and agreed that this policy is subject to cancellation by either the Insured or the Insurers giving thirty (30) days notice in writing

16. MARKET FAIR VALUE

It is hereby declared and agreed that if the sum insured of the insured's vehicle is lesser than its market value at the time of any partial loss or damage, the insured shall be considered as his /her own insurer for the difference in the sum insured and shall bear a percentage of the loss (sum insured/market value x loss value). This shall not apply unless the market value at the time of loss exceeds the insured value by 10% or more.

17. MAINTENANCE GARAGE CLAUSE

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that in the event of an accident involving the vehicle(s) covered by this policy, the Insured is restricted to obtaining estimate of repairs from maintenance garage engaged for regular maintenance activities or repairs for at least a period of six months prior to the incident or loss.

18. EXCESS BUY BACK

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that (Compulsory excess) shall not be applicable to this policy.

19. PRE-LOSS INSPECTION LINK CLAUSE

It is hereby declared and agreed that it is a condition precedent to liability of the Company that the Pre-loss Inspection using Leadway's VehiScanner AI link sent by the Company must be carried out within a week of receiving the link and in accordance with the AI's prompting.

The Company will not pay for any loss or damage to the vehicle(s) if the Pre-loss inspection by Leadway's VehiScanner is not carried out in accordance with the AI prompt.

20. PRE-EXISTING DAMAGE EXCLUSION CLAUSE

The insurer will not cover repairs, replacements, or claims related to any damages, wear and tear, or defects that were present before the inception of the policy.

21. LIMITATIONS AS TO USE

Use only for social, domestic and pleasure purposes and for the policyholder's business.

The policy does not cover use for hire or reward or for racing peacemaking reliability trial speed testing or use for any purpose in connection with Motor Trade.

Driver:

Any other person who is driving on the policyholder's order or with his permission.

Provided that the person driving is permitted in accordance with licensing or other laws or regulations to drive the motor car or has been so permitted and is not disqualified by order of a Court of Law or by reason of any enactment or regulation in that behalf from driving such motor car.

22. ENDORSEMENT ON MOTOR ACCESSORIES

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that the company will indemnify the insured against loss of or damage to the in-built accessories:-

(1) (Communication and safety equipment permanently fitted on the vehicle, manufacturers tool kit) whilst such item(s) is (are) in or on the motor vehicle where such loss or damage is occasioned by theft or 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 is less.

(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

PAY AS YOU DRIVE (PAYD) PRIVATE MOTOR INSURANCE POLICY.

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.

23. TERRORISM EXCLUSION CLAUSE

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto, it is agreed that this insurance excludes loss, damage, or cost of whatsoever nature directly or indirectly caused by, resulting from, or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement, an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group (s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

24. 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 shall prove beyond reasonable doubt that the vehicle insured by the Company is the subject matter of the claim.

25. 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.

26. LOSS/DAMAGE TO PERSONAL EFFECTS CLAUSE

Notwithstanding anything contained herein to the contrary in the recital clause, it is hereby declared and agreed that the insurance provided by this policy is extended to cover loss or damage to personal effects in the insured vehicle, subject to the limit stated below:

SN SUM INSURED OF VEHICLE LIMIT ANYONE OCCURRENCE

1. Below N10,000,001.00 - N50,000
2. From N10,000,001.00 and above - N100,000.00

27. AUTHORISED REPAIR LIMIT (NGN)

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that the Insured may authorize the repair of the motor vehicle necessitated by damage for which the company may be liable under this policy up to the limit of stated below as applicable to the sum insured of the motor vehicle subject to:

Immediate notification of the accident.

Submission of photographs of the accident vehicle

Submission of completed claim form and estimate of repair before the commencement of repair.

Replaced parts must be assembled for inspection and collection before the settlement cheque is released.

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

SN SUM INSURED RANGE REPAIR LIMIT AMOUNT

1. From N1,00,000.00 to N3,000,000.00 - N30,000.00
2. From N3,000,001.00 to N5,00,000.00 - N75,000.00
3. From N5,000,001.00 to N10,000,000.00 - N135,000.00
4. From N10,000,001.00 to N30,000,000.00 - N300,000.00
5. From N30,000,001.00 and above - N400,000.00

Subject otherwise to the terms, exceptions, and conditions of the policy.

28. 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 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

29. PASSENGER LIABILITY AGGREGATE LIMIT

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that the insurance provided by this policy is extended to cover the insured's liability to the passenger in the insured vehicle at the time of an accident, subject to the following limit.

PAY AS YOU DRIVE (PAYD) PRIVATE MOTOR INSURANCE POLICY.

SN SUM INSURED OF VEHICLE LIMIT ANYONE OCCURRENCE

1. Below N5,000,000.00 - N100,000.00
2. From N5,000,001.00 to N10,000,000.00 - N200,000.00
3. From N10,000,001.00 to N50,000,000.00 - N300,000.00
4. N50,000,001.00 and above - N400,000.00

30. DRIVER'S LICENSE CLASSIFICATION

It is hereby declared and agreed that a 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 E: A heavier motor vehicle that do not fall under articulated or motorcycle categories

Class F: Agricultural machines and tractors

Class G: Articulated Vehicles

Class H: Earth moving vehicles

Class J: Special for physically handicapped persons

31. MISREPRESENTATION WARRANTY

The due observance of the Terms of this Policy by the Insured in so far as they relate to anything to be done or complied with by the insured and the truth of the statements and answer in the proposal and declaration shall be conditions precedent to any liability of the company to make any payment under this policy. If there shall be any misrepresentation, misdescription or non-disclosure of any material fact from the information supplied by the insured whether by the said proposal and declaration or otherwise, this policy shall be null and void and any premium paid thereon shall be forfeited.