



HEAD OFFICE

Leadway Assurance House
NN 28/29, Constitution Road,
P. O. Box 458, Kaduna.

CORPORATE OFFICE

Leadway Assurance House
121/123, Funso Williams Avenue,
Iponri, Surulere, Lagos.
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ACCIDENT INSURANCE POLICY

POLICY NUMBER: PA14000156BN

Whereas the insured named in the schedule hereto has applied to the Company by a proposal and declaration dated as stated in the schedule which is the basis of this contract and is deemed to be incorporated herein and has paid or agreed to pay the premium as consideration for the Insurance hereinafter contained.

Now this Policy Witnesseth:- that the company hereby agrees (subject to the conditions contained herein or endorsed or otherwise expressed hereon which condition shall so far as the nature of them respectively will permit be deemed to be conditions precedent to the right of the Insured to recover hereunder) that, if during the Period of Insurance the Insured as described in the Schedule shall sustain bodily injury solely and independently of any other cause by accidental, violent, external and visible means resulting in death or disablement, the Company will pay to the Insured, or in the case of death to his legal representatives, compensation as provided in the Schedule.

This policy and its Definitions, Prvisions, Conditions and Schedules shall be read together and any word or expression to which a specific meaning has been attached in any part thereof shall bear the same meaning wherever it may appear.

DEFINITIONS

Temporary Total Disablement means disablement from engaging in or giving attention to any portion of the Insured's ordinary profession or occupation.

Medical, Surgical and Hospital Expenses means the medical expenses (including operation fees, cost of medicine, surgical appliances and hospital or nursing home charges) necessarily incurred and expended in connection with any injury by accident within the meaning of the policy.

It is a condition precedent to the payment of such medical expenses that the Medical Attendant's detailed account shall, if the Company so requires, be submitted to and approved by the Company.

ACCIDENT INSURANCE SCHEDULE	This schedule forms part of the Policy and must be read in conjunction with the Policy Booklet. Please keep it in a safe place	
DATE OF ISSUE	Thursday, January 09, 2014	
POLICY NUMBER	PAXXXXXXXXXBN	
THE POLICY HOLDER	ABC Limited	BENIN, EDO Nigeria
BROKER / AGENT:	JACOB AND CAROLINE INSURANCE BROKERS	
	Period of cover	FROM Thursday, January 09, 2014 12:00:00 AM TO Thursday, January 08, 2015
	Renewal Date	Friday, January 09, 2015
	Renewal Frequency	Annually
MAKING A CLAIM	In the event of a claim, notifications must be made as soon as possible and in any case not later than 30 days.	

SCHEDULE

NAME / DESIGNATION	DEATH BENEFIT	PERMANENT DISABILITY	TEMPORARY TOTAL DISABILITY	MEDICAL EXPENSES
GODDAY IMADOMWINYI	N 840,000.00	N1,080,000.00	N 4,615.38	N 60,000.00
LUCKY ONOKITI	N 840,000.00	N1,080,000.00	N 4,615.38	N 60,000.00
FRIDAY IZEBOKUN	N 840,000.00	N1,080,000.00	N 4,615.38	N 60,000.00

Total Premium: 0.00

PROVISIONS

Forming part of and relating to items in the schedule

1. No compensation shall be payable in respect of any one Insured:
 - a) Under item 1 unless the death takes place within twelve calendar months after the date of the injury.
 - b) Under item 2 (b) unless the loss takes place within twelve calendar months after the date of the injury.
 - c) Under items 3 and/or 4 in respect of any one injury for longer than the period from the commencement of the disablement stated in the schedule.
 - d) Under items 3 and/or 4 except with the consent of the company - until the total amount thereof is ascertained and agreed.
2. The insured shall be entitled to compensation under more than one item in respect of the same injury subject to the following restrictions:
 - a) Compensation shall not be payable under more than one item of items 1,2(a) and (b).
 - b) Where Permanent Disablement as referred to in item 2(b) compensation shall not be payable under item 3 for any period beyond the date that the injury or wound which resulted in disablement has been healed or cured as far as is reasonably possible notwithstanding that a loss as referred to in item 2(b) has then been definitely established.
3. Upon payment of any claim under item 1 or 2(a), or item 2(b) for which compensation as stated in the scale forming part of the schedule is 30% (thirty per cent) or more of the basic sum insured under items 2(a) and (b) all further liability of the company hereunder shall cease in respect of the Insured concerned.
4. In the event of Insured being accepted for insurance whilst already suffering from a permanent disablement, or if the insurance be continued after such disablement in accordance with the terms of Proviso 3 above, it is hereby understood that should such Insured sustain any further disablement compensation as provided by this policy for such further disablement under items 2 (a) and 2 (b) shall be calculated as that which would have been payable had the previous disability not existed.

EXCLUSIONS

1. This policy does not apply to bodily injury whether fatal or non-fatal or blindness directly or indirectly caused by arising or resulting from or traceable to:-
 - a) An accident happening when the Insured is under the influence of intoxicating liquor or of a drug (unless administered under the orders of a hospital or a qualified medical practitioner) or is in a state of insanity; or
 - b) The Insured being affected (temporarily or otherwise) by alcohol drug or insanity; or
 - c) Suicide or attempted suicide, war, invasion, act of foreign enemy hostilities (whether war be declared or not) civil war, rebellion, riot, civil commotion, revolution, insurrection or military or usurped power; or
 - d) The Insured playing football for or against professional clubs polo or motorcycling (whether as driver or passenger) or mountaineering (with the use of ropes or guides) skiing skijoring tobogganing bob-sleighting hunting or participating in speed or duration tests or races of any kind (other than athletics); or
 - e) Childbearing or other physical causes peculiar to the female sex;
 - f) Air travel (other than as a fare-paying passenger by a regular schedule Air-line Service)
 - g) The insured riding on motorcycle as a rider.

h) Any death traceable to HIV.

CONDITIONS

1. The insured shall give immediate notice to the company of any change of address, or of any change in occupation or pursuits or of any disease physical defect or infirmity by which Insured has become affected.
2. No alteration in the terms of this policy and no endorsement hereon shall be valid unless signed or initialed by the attorney of the company or by an authorised official of the company.
3. The company shall not be affected by notice of any trust, charge, lien, assignment or other dealing with this policy and the receipt of the insured or of his personal representatives for any compensation hereunder shall in all cases be an effectual discharge to the company.
4. If Insured shall sustain any injury in respect of which a claim is or may be made under this policy written notice thereof shall be given to the company as soon as possible and in any event within three calendar months after the date of the injury but if the said Insured shall die notice of death shall be given forthwith. The Insured with the assistance of his/her Family members or his personal representatives shall at his or their expense furnish to the company such certificates information and evidence as the company may from time to time reasonably require in the form and of the nature prescribed by the company. The company shall be allowed at its own expense upon reasonable notice to the Insured to have a medical examination from time to time or in the case of death upon reasonable notice to the said Insured's Family or personal representatives to have a post mortem examination of the body. No claim under this policy shall be payable unless the insured or his personal representatives have complied with the terms of this condition.
5. As soon as possible after the occurrence of an accident which may be the subject of a claim under this policy the Insured must obtain and follow the advice of a registered Medical Practitioner. The Company shall not be liable for any consequences arising from failure by the Insured to obtain and follow such advice.
6. All differences arising out of this policy shall be referred to the arbitration of a person to be appointed by both parties or, if they cannot agree upon a single Arbitrator, to the decision of two Arbitrators, one to be appointed in writing by each party, and in case of disagreement between the Arbitrators, to the decision of an Umpire who shall have been appointed in writing by the Arbitrators before entering on the reference, and/the making of an award shall be a condition precedent to any liability of the Company or any right of action against the company. If the company shall disclaim liability to the insured or his personal representative for any claim hereunder and such claim shall not within 12 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.
7. The company shall be at liberty at any time by giving seven days notice in writing to the insured by Registered Letter posted to the address of the insured as last known to the company to determine and cancel this policy as from the date of the expiration of such notice in which event the company shall on demand return to the insured a proportionate part of the premium corresponding to the unexpired term of the policy.

CLAUSES ATTACHING TO AND FORMING PART OF THE Accident Risk Policy POLICY NO. PA14000156BN IN THE NAME OF A O Iyere Motors And Company Limited

SCALE OF COMPENSATION (To be read in conjunction with the Provisos)

1. Death] As detailed in the
2. (A) and (B) Permanent Disablement - Basic Sum Insured] Schedule of
(See hereunder)] Insured member
3. Medical, Surgical and Hospital Expenses - Maximum Indemnity] attached
per Accident.] hereto

The Period referred to in Proviso 1 (d):
in the event of Permanent Disablement resulting by accident within the meaning of the Policy the Compensation under Items 2(a) and (b) shall be payable in accordance with the following scale:-

SCALE OF BENEFIT	Percentage Payable Of Basic Compensation
Loss of two limbs	
Loss of both hands, or of all fingers and both thumbs	}
Total loss of sight of both eyes	}
Total paralysis	}
Injuries resulting in being permanently bedridden	}
Any other injury causing permanent total disablement	}
Loss of arm at shoulder	}
Loss of arm at elbow	} 100%
Loss of arm between elbow and wrist	}
Loss of leg - at hip	}
between knee and hip	}
below knee	}
Eye: loss of - whole eye	}
- sight of	}
- sight of, except perception of light	50%
lens of, except perception of light	50%
Loss of four fingers and thumb of one hand	50%
Loss of four fingers	40%
Loss of thumb - both phalanxes	25%
one phalane	10%
Loss of index finger - three phalanxes	10%
- two phalanx	8%
- one phalanx	4%
Loss of middle finger - three phalanxes	6%
- two phalanxes	4%
- one phalanx	2%
Loss of ring finger - three phalanxes	5%
- two phalanxes	4%
- one phalanx	2%
Loss of little finger - three phalanxes	4%

	-	two phalanxes	3%
	-	one phalanx	2%
Loss of metacarpals	-	first or second (additional)	3%
	-	third, fourth or fifth (additional)	2%
Loss of toes	-	all	15%
		great both phalanxes	5%
		great one phalanx	2%
		other than great if more than one toe is lost each	1%
Loss of hearing -	both ears		75%
	one ear		15%

It is further understood that:-

- a) In the event of multiple injuries arising from one accident the total compensation payable for Permanent Disablement shall not in the aggregate exceed the Basic Compensation under item 2(b) above.
- b) Permanent total loss or use of a member shall be treated as loss of that member.
- c) Loss of sight of an eye means total and irrecoverable loss of all sight rendering the Insured absolutely blind in that eye beyond remedy by surgical or other treatment.
- d) Where any bodily injury not mentioned herein however small is sustained a percentage of permanent disability will be fixed which in the opinion of the company is consistent with the above scale of fixed percentages.

Dated: Thursday, January 09, 2014

Examined:

FOR: LEADWAY ASSURANCE COMPANY LIMITED