



CORPORATE OFFICE
121/123, Funso Williams Avenue,
Iponri, Surulere, Lagos.

REGISTERED OFFICE
NN 28/29 Constitution Road.
Kaduna.

General Line: (01) 2700700, Customer Service Line: (01) 2800700
G.P.O. Box 6437 Marina, Lagos
Email: insure@leadway.com, Website: www.leadway.com

BURGLARY AND HOUSEBREAKING INSURANCE POLICY

POLICY NUMBER: BB00000000LA

WHEREAS the Insured described in the schedule has applied to the Company (herein after referred to as Leadway Assurance Company) a proposal and declaration which is declared to be 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.

THE COMPANY AGREES THAT if at any time during the period of insurance stated in the schedule, the property insured or any part thereof belonging to the insured or held by the insured in trust or on commission and whilst contained within the premises described in the schedule (which expression shall unless otherwise specifically provided include the office communicating therewith but shall not include any garden or outbuilding or other appurtenances occupied by the insured) shall be lost by Theft, but only if accompanied by actual forcible and violent breaking into or out of a building, or any attempt thereat, or if there shall arise any damage to the property insured or to the premises falling to be borne by the insured which shall be due to any such Theft or attempt thereat.

THEN Subject to such evidence being afforded by the insured as shall satisfy the company that the property in respect of which a claim is made has been actually lost or damaged by Theft as aforesaid and subject to the terms, provisions, exceptions, conditions and endorsements of this policy (hereinafter, collectively referred to as the Terms of this policy) the Company will indemnify the insured in respect thereof by payment, reinstatement, replacement, or repair at the option of the company to an amount not exceeding in respect of each or any of the several items specified in the schedule the sum or sums set opposite thereto respectively or in the aggregate the total sum insured.

IT IS IMPORTANT THAT THE INSURED READS THE POLICY TERMS AND CONDITIONS

THE SCHEDULE

BURGLARY 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, March 06, 2014	
Policy Number	BB00000000LA	
The Policy Holder	Mr. ABC	LAGOS Nigeria
Occupation		
Agent/Broker		
Cover Details	Inception date	From: Monday, March 10, 2014 To: Monday, March 09, 2015
	Your Renewal Date	Tuesday, March 10, 2015
Making a Claim	In the event of a claim, notification must be made as soon as Practicable and in any case not later than 30 days.	

LOCATION DESCRIPTION: Ikoyi, Lagos
Ikoyi

ITEM DESCRIPTION	SUM INSURED
On household goods and personal effect, property of the insured whilst contained in the building	0.00
On two (2) split Airconditioners @ N0.00 each	0.00
On Wearing Apparel	0.00

Total Sum Insured: **0.00** Total Premium: **0.00**

This Schedule is issued for this Policy.
This Thursday, March 06, 2014

Signed for and on behalf of Leadway Assurance Company Limited.

EXCEPTIONS

This policy does not cover loss, destruction or damage

- (a) directly or indirectly occasioned by or through or in consequence of, War Invasion, act of foreign enemy, hostilities, or war like operations (whether war be declared or not), civil war, mutiny, riot, strike, civil commotion assuming the proportions of or amounting to a popular rising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege, or loot sack or pillage in connection with any such occurrence.
- (b) directly or indirectly caused by or contributed to by or arising from ionizing radiation or contamination by radio activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, nor any consequential loss, and for the purposes of this exception combustion shall include any sustaining process of nuclear fission;
- (c) directly or indirectly caused by or contributed to by or arising from nuclear weapons material
- (d) due to larceny
- (e) where any of the insured's domestic or business staff or any person lawfully on the premises is concerned as principal or accessory
- (f) if the insured without the consent of the company in writing shall make or permit to be made any material alterations to the premises, or change or relax any of the safeguards for securing the premises
- (g) during the course of or following upon fire or explosion or otherwise which can be insured against by a fire insurance policy.
- (h) which can be insured against by a glass insurance policy, but this exception shall not apply if the premises are used exclusively for residential purposes
- (i) to livestock, money, cheques, traveler's cheques or securities for money, share certificates, bonds promissory notes, tickets stamps, and stamp collection, coin collections, precious stones, gold and silver articles, medals, business books, book of accounts, plans, specifications, blue prints, moulds, deeds, bills of exchange, documents of titles of goods, contracts or other legal documents, or documents of any other kind;
- (j) where the premises are used exclusively for residential purposes, arising whilst the dwelling is unoccupied after it has been unoccupied for twenty-one days, whether consecutive or not, in any year of insurance.
- (k) To property more specifically insured and unless otherwise specifically provided herein to the contrary.

GENERAL CONDITIONS

1. Identification

This Policy and the Schedule (which forms an integral part of this policy) shall be read together as one contract and words and expressions to which specific meanings have been attached in any part of this Policy or of the Schedule shall bear such specific meanings wherever they may appear.

2. Correspondence

Every notice or communication required to be given by the insured shall be:

- (a) in writing, or if made verbally shall be confirmed immediately in writing;
- (b) given to the office or agency of the company named in the policy or in case of necessity to any office of the company or in accordance with any specific arrangements which may have been indicated to the insured.

3. Warranties/ Misrepresentation

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.

4. Alterations and Removals

Under any of the following circumstances the insurance ceases to attach as regards the property affected unless the Insured, before the occurrence of any damage, has obtained the sanction of the Company signified by endorsement upon the Policy, by or on behalf of the Company:

- (a) If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the property insured be changed in such a way as to increase the risk of damage by any of the perils insured;
- (b) if any of the buildings insured or containing the property insured becomes unoccupied and so remain for a period of more than 30 days;
- (c) if the property insured is removed to any building or place other than that in which it is herein stated to be insured;
- (d) if the interest in the property Insured passes from the Insured otherwise than by will or operation of law. No transfer in the interest in this policy and no waiver of alteration to or change in the Terms of this policy shall be valid unless made in writing and signed by an authorized official of the company.

5. Renewal/Cancellation

The company shall not be bound to send any notice of the renewal premium becoming due, or to renew this policy.

This policy may be terminated at any time at the request of the insured, in which case the company will retain the customary short period rate for the time the Policy has been in force. This Policy may also be terminated at any time at the option of the Company, on notice to that effect being given to the insured, in which case the company shall be liable to repay on demand a ratable proportion of the premium for the unexpired term from the date of the cancellation.

6. Warranties/ Misrepresentation

The due observance of the Terms of this Policy by the Insured insofar 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 mis-statement in or omission of a 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.

7. Reasonable Precautions

The insured shall take all ordinary and reasonable precautions for the safety of the property insured, and shall as far as practicable make use of all locks, bolts, fastenings and other means of securing any safes, strong rooms and premises while such property is contained therein and at all times act as if uninsured.

If the property insured shall include items pertaining to a business or profession, the insured shall keep complete and accurate books of account, and in relation to any merchandise, stock-in-trade or property of a similar nature, the insured shall keep a complete and accurate record of all business purchases, sales and deliveries in and out of the premises, and such record shall be regularly entered up as soon as such purchases, sales or deliveries shall have taken place.

8. Reinstatement of Sum Insured

All sums which may from time to time be paid by way of indemnity under this policy in any one period of insurance shall be accounted in diminution of the Total Sum Insured so that in case of any subsequent event giving rise to a claim occurring during the same period the total amount payable during that period by the company shall not in any case exceed the Total Sum Insured. In the event of the property lost, destroyed or damaged being replaced by other property, the company will at the insured's request extend this insurance by endorsement to include such property upon payment of the appropriate pro-rata additional premium.

SAMPLE POLICY

CLAIMS CONDITIONS

1. Action by the Insured:

If any event giving rise to or shall likely give rise to a claim under this policy comes to his knowledge the insured shall immediately

- (a)
 - (i) take all practicable steps towards the discovery and punishment of any guilty person and to trace and recover any of the insured property which may have been stolen
 - (ii) give notice in writing to the Company and
 - (iii) give notice to the Police or equivalent authority
- (b) Within 14 days or such further time as the Company may in writing allow and deliver to the Company
 - (i) a claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the several articles or items of property lost or damaged and the amount of loss or damage thereto respectively, having regard to their value at the time of the loss or damage.
 - (ii) particulars of all other insurances if any.
- (c) furnish all such vouchers, proof, explanation and other evidence as may reasonably be required by the company together with the statutory declaration if required in verification of the claim;
- (d) at the expense of the company, give the company all such assistance as may be reasonably require with a view to the recovery of property stolen or to preserve and enforce any rights the insured may have against any Police or other authority or against anyone in respect of any loss whether it has or has not been paid or made good by the Company.

The Insured shall at all times at his own expense produce, procure and give to the Company all such further particulars, books, vouchers, invoices, duplicates or copies thereof, documents, proofs and information with respect to the claim and the origin and circumstances of loss and any matter touching the liability or the amount of liability of the Company as may be reasonably required by or on behalf of the Company together with a declaration on oath or in other legal form of the truth of the claim and any matters connected therewith.

2. Forfeiture:

- (a) All benefits under the Policy shall be forfeited if any claim made be in any respect fraudulent or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain a benefit under this Policy or if any damage is caused by the willful act or with the connivance of the insured.
- (b) Benefits under the Policy shall also be forfeited in respect of any claim
 - (i) made and rejected if any action or suit be not commenced within twelve months after such rejection, or
 - (ii) Where arbitration takes place in pursuance of Claims Condition 7 of this policy and an action or suit be not commenced within twelve months after the arbitrator or arbitrators or umpire shall have made their award

3. Rights of the Company Following a Claim

The Company may at any time after the occurrence of damage to the property insured take and keep possession of the property concerned and deal with the salvage, and this policy shall be proof of leave and license for such purpose, and if the insured or anyone acting on his behalf

shall obstruct or prevent the Company from so doing, all benefits under this policy shall be forfeited. Upon payment of any claim for loss under this policy, the property in respect of which the payment is made shall belong to the Company. No property may be abandoned to the Company.

4. Average (Under insurance)

If the property insured, at the time of any damage, be collectively of greater value than the sum insured thereon, the insured shall bear a share of the loss corresponding directly to the proportion of under-insurance. Every item, if more than one, of the policy shall be separately subject to this condition and this clause shall apply as if a separate insurance had been granted thereon.

5. Contribution

If at the time of any damage there be any other insurance effected by or on behalf of the Insured covering any of the property lost, destroyed or damaged, the liability of the Company hereunder shall be limited to its ratable proportion of such damage. If any such other insurance is expressed to cover any of the Property insured, but is subject to any provision whereby it is excluded from ranking concurrently with this Policy either in whole or in part or from contributing ratable to the destruction or damage, the liability of the Company hereunder shall be limited to such proportion of the destruction or damage as the sum hereby insured bears to the value of the property.

6. Subrogation

Any claimant under this Policy shall at the request and at the expense of the Company do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon its paying or making good any loss under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.

7. Arbitration

If any difference shall arise as to the claim amount to be paid under this policy such difference 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 disinterested persons as arbitrators, of whom one shall be appointed in writing by each of the parties within two calendar months after having been required so to do in writing by the other party. In case either party shall refuse or fail to appoint an arbitrator within two calendar months after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint a sole arbitrator, and in case of disagreement between the arbitrators, the difference shall be referred to the decision of an umpire who shall have been appointed by them in writing before entering on the reference and who shall sit with the arbitrators and preside at their meetings. The costs of the reference and of the award shall be in the discretion of the arbitrator, arbitrators or umpire making the award. Where any difference is by this condition to be referred to arbitration the making of an award shall be a condition precedent to any right of action against the Insurer.

CLAUSES ATTACHING TO AND FORMING PART OF THE BURGLARY POLICY NO. BB0000000LA IN THE NAME OF Mr ABC

NO PREMIUM NO COVER

Notwithstanding anything herein contained to the contrary, it is hereby declared 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.

It is further agreed that this memorandum forms an integral and irrevocable part of this policy of Insurance and any written endorsements that may be admitted on the policy from time to time as may be necessary.

FORCIBLE AND VIOLENT ENTRY

It is hereby declared and agreed that notwithstanding anything contained herein to the contrary, the cover granted by this policy shall operate solely if such property or any part thereof be lost or damaged by theft following upon actual forcible and violent entry into and/or out of the premises.

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

PROTECTION WARRANTY

It is an expressed condition of this policy that locks, bolts, bar fastenings and other protective devices in the premises shall be maintained in efficient working order throughout the currency of this policy and shall be operated whenever the premises are left unoccupied or closed for business or at night.

SECURITY LIGHT WARRANTY

It is agreed that Security Lights shall be on at night and whenever the premises are unoccupied.

DOCUMENTARY EVIDENCE WARRANTY (STOCK)

It is warranted that during the currency of the policy: -

- a) The Insured shall keep a complete set of Books, Accounts and stock sheets of Stock Books showing a true and accurate record of all business transactions and stock in hand, and That such Books, Accounts and Stock Sheets or stocks books shall be locked in a fire-proof safe (which shall not contain explosives or other hazardous commodities) or be removed to another building at night and at all times when the premises are not actually open for business.
- b) The transfer of goods from one premise to another shall be a business transaction within the meaning of this warranty.
- c) In the event of a claim for loss under this policy the Insured will produce Documentary Evidence in English of the value of the stocks held immediately prior to the happening of the loss.

DESIGNATION OF PROPERTY CLAUSE

For the purpose of determining where necessary the item under which any property is insured, the Insurers agree to accept the designation under which such property has been entered in the Insured's books

WATCHMAN WARRANTY

It is warranted that at least one or two night watchmen shall always be in attendance on the within mentioned premises between the hours of 07:00 p.m. and 06:00 a.m. and at all times while the premises are closed against customers and or callers during the currency of this policy.

AIR-CONDITIONER WARRANTY

Notwithstanding anything contained in the Policy to the contrary, it is a condition of this Policy that where air conditioner(s) is (are) installed in the premises containing the property covered by this Policy, such air conditioner(s) shall be protected from the exterior wall by iron grills, otherwise the Company shall not be liable for any loss of or damage to the property insured where entry into or exit from the premises is gained through the air conditioner(s) hole.

AUTOMATIC INCREASE IN SUM INSURED CLAUSE

The insurers hereby agree to hold the insured covered for additional amounts up to but not exceeding 10% of the sum insured in respect of alterations and additions to property insured under item No. <.....> on the specification of this policy.

The insured undertakes to declare to the company within 30 days details of such additional amounts and will pay an additional premium therein calculated on pro-rata basis.

DAMAGE TO MEANS OF ENTRY CLAUSE

Subject to the limit of Liability on the cover provided herein, it is hereby declared and agreed that the within policy shall extend to cover damages arising from violent wilful damage by burglars on the means of entry into the premises or exit thereof, subject to a limit of 2.5% of the sum insured but not exceeding a gross amount of ₦ 50,000.00 only.

This policy shall however not be liable for any damage (other than that described above) in respect of any safes, furniture, fittings, goods, items or any other property not specifically insured.

INVENTORY CLAUSE

The property insured by this policy is more particularly described and valued in an inventory maintained by the insured (copies of which have been lodged with the Company).

In the event of loss or damage being occasioned to any article hereby insured the said inventory shall be referred to for evidence of the value of such article and the Company shall not be liable to pay more than the sum set against such article in the said inventory

ALL OTHER CONTENTS

	<u>ALL OTHER CONTENTS</u>	<u>LIMITS OF LIABILITY</u>
	It is agreed that the term 'All Other Contents' is understood to include:	
(a)	Money and stamps not otherwise specifically insured for an amount not exceeding	₦10,000.00
(b)	Documents, manuscripts and business books but only for the value of the materials as stationery together with the cost of clerical labor expended in	

	writing up, and not for the value to the insured of the information contained therein for an amount in respect of any one document, manuscript or business book not exceeding	₦10,000.00
(c)	Patterns, models, mould, plans and designs, for an amount in respect of any one pattern, model, mould plan or design in so far as they are not otherwise insured but not exceeding	₦10,000.00
(d)	Employees' pedal cycles, clothing, tools and other personal effects for an amount in respect of any one employee not exceeding	₦10,000.00
(e)	Aggregate limit anyone occurrence or any one period of insurance	₦50,000.00

BREACH OF CONDITIONS CLAUSE

The conditions and warranties of the policy shall apply to the items concerned individually and not collectively as if each were insured by a separate policy. Thus a breach of any condition or warranty shall void the section only in respect of the items to which the breach applies and not in respect of the remaining items.

SAMPLE POLICY