Meanwood General Insurance Ltd
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MEANWOOD GENERAL INSURANCE KEY FACT STATEMENT

MOTOR COMPREHENSIVE

DESCRIPTION OF COVER: Loss of or damage to interest insured and/or legal liability to third parties, for bodily injury and property damage.

Third party liability limits:

a. Bodily Injury/Death
   Any One Person – ZMW 30,100.00
   Any One Event – ZMW 60,100.00
b. Property Damage – ZMW 50,000.00

Excess: 10% of each and every claim minimum ZMW500.00

Rate 5% - 7%

EXCLUSIONS: The company shall not be liable to pay for:

1) Consequential loss arising in any way whatsoever depreciation wear and tear mechanical or electrical breakdown

2) failures or breakage

3) Damage to tyres by application of brakes or by road punctures cuts or bursts

4) Damage to springs and suspension due to inequalities of the road or other surface or to impact with such inequalities

5) Damage to the vehicle caused by or attributed to a roadworthy condition of the vehicle

6) Loss or damage to accessories and spare parts by burglary, housebreaking or larceny, if the motor cycle is not stolen at the same time

SPECIFIC CONDITIONS /WARRANTIES

Rights of the Company

- At any time after the happening of any event giving rise to a claim or series of claims under Section II of this policy the Company may pay the Insured the full amount of the Company's Liability under that Section and relinquish the conduct of any defense 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 Company in connection with such defense settlement or proceedings or of the Company 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.

Driver's license

- If during the currency of this Policy the driver's License in favor of the insured or is Authorized Driver be endorsed or cancelled or if they shall be charged or convicted for negligent reckless or improper driving notification shall be sent in writing to the Company immediately the insured has knowledge of such fact.

Rights of the Insured

- Unless otherwise expressly stated by endorsement hereon nothing contained herein shall give any rights against the Company to any person other than the insured. Further the Company shall not be bound by any passing of the Interest of the insured otherwise than by death or operation of Law unless and until the Company shall by endorsement hereon declare the insurance to be continued. The extension of the Company's Liability in respect of any person other than the insured shall give no right of claim hereunder to such person the intention being that the insured shall in all cases claim for and on behalf of such person and the receipt of the Insured shall in any case absolutely discharge the company's liability hereunder.

Repudiation

- In the event of the company disclaiming liability in respect of any claim and an action or suit be not commenced within three months after such disclaimer or (in case of an arbitration taking place in pursuance of Condition II of this Policy) within three months after the Arbitration or Arbitrator or umpire shall have made their award all benefit under this policy in respect of such claim shall be forfeited.

Prescription

- In no case whatsoever shall the Company be liable under this Policy after the expiration of three years from the happening of the event unless the claim is the subject of pending legal action or arbitration or is a claim under Section 2.

Notification of Claims

- Notice shall be given in writing to the Company within 30 days after the occurrence of any accident or loss and in the event of any claim. Every letter claim writ summons and/or process shall be notified or forwarded to the Company immediately on receipt by the Insured. Notice shall also be given in writing to the Company immediate the Insured shall have knowledge of any impending prosecution or inquest 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 obtain a Police report and co-operate with the Company in securing the conviction of the offender. In respect of this condition time shall be the essence of the Contract.

Insured's Co-Operation

- No admission 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 defense or settlement of any claim or to prosecute in his name for its own benefit any claim for indemnity 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.

Contribution

- 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 rate able proportion of any loss damage compensation costs or expenses. Provided always that nothing in this Condition shall impose on the Company any liability form which but for this condition it would have been relieved under Paragraph 1 (a) of Section 2 of this policy.

Duty of Care

- The insured shall take all reasonable steps to safeguard from loss or damage and maintain in efficient condition any motor Vehicle described in the Schedule hereto and the Company shall have at all times free access to examine such Motor Vehicle including its service records. In the event of any accident or breakdown such vehicle shall not be left unattended without proper precautions being taken to prevent further damage or loss.

Cancellation

- The Company may cancel this Policy by sending written notice 7 days in advance to the insured at his last known address and in such event will return to the insured the premium 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 written notice and (provided no claim has arisen during the then current period of insurance) the insured shall be entitled to a return of the premium less premium at the Company's short period rates for the time the policy has been in force.

Observance of Terms and Conditions

- The due observance and fulfillment of the terms conditions and endorsements of this policy by the insured in so far as they relate to anything to be done or compiled with by the insured and the truth of statements and answers in the said Proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy No waiver of any of the terms conditions and endorsements of the Policy shall be valid unless made in writing signed by a fully authorized officer of the Company.

Arbitration

- If a difference arises as to the amount of a claim to be paid by the Company, the difference may be referred to an arbitrator must be named in writing by all parties concerned. The decision of the arbitrator must be obtained before legal proceedings may be instituted.

Currency

- All sums of money stated in this policy are declared to be in the currency of Zambia.