

PREMIUMS PRICING AND RATES

MOTOR INSURANCE

a) Prime Motor Pricing

Vehicle characteristics

- a) Type of vehicle
- b) Age of the vehicle
- c) Vehicle usage
- d) Number of seats in the vehicle
- e) The value of the vehicle

Type of covers

- i. Third Party Liability Only
- ii. Third Party Liability Only + Passengers
- iii. Comprehensive Insurance
- iv. Territorial extension (COMESA extension)

Prime Motor Base Rate

THIRD PARTY LIABILITY

(a) Private Use Vehicles (Vehicles for pleasure or Transport of Staff)

The applicable base premium for vehicles utilised for private business (leisure) or carrying own staff for business trips is as follows:

<u>Vehicle Type</u>	<u>Base Premium Rwf</u>
Side Cars & Motor Bikes	39,000-139,000
Cars/Suzuki/Saloon	57,600
Jeep	76,200

Camionnette (Pick-Up/ small lorry (< 5 tonnes))	86,100
Minibus	129,600
Bus	207,000

(b) Base Premium for Vehicles Used for Taxi (Transport for remuneration)-PSV and Vehicles Used for Hire

➤ **Passenger /Seat Loading**

a. Passenger Loading for Vehicles used for Taxi

- i. The passenger loading premium for minibus is : Rwf 14,000 per passenger (for example a minibus of 18 seats above driver seat, passenger loading is $Rwf14,000 \times 18 = Rwf 252,000$).
- ii. The Passenger loading for buses is: Rwf 14,000 per passenger (for example a bus of 29 seats above driver seat, passenger loading is $Rwf14,000 \times 29 = Rwf 406,000$).

b. Seat Loading for vehicles used for hire and school bus

- i. The seat loading for vehicles used for hire: 14,000 Rwf per seat including driver seat. This loading will be mandatory and will be charged based on number of seats selected regardless the number of occupants selected, for instance a vehicle with 3 seats the load for seating capacity will be $Rwf14,000 \times 3 = Rwf42,000$
- ii. The seat loading for school bus is: Rwf 5,000 per passenger (for example a school bus of 45 seats above driver seat, passenger loading is $Rwf5,000 \times 45 = Rwf 225,000$).

➤ **Base premium for taxis vehicles (transport of passengers for remuneration)/ passenger commercial vehicles and vehicles used for hire**

i. Passenger Commercial Vehicles (Taxi)

<u>Vehicle Type</u>	<u>Base Premium Rwf</u>
<u>Side-cars/Motor Bikes</u>	<u>103,606-139,000</u>
<u>Tricycle</u>	<u>103,606</u>
<u>Taxi Car/Voiture</u>	<u>131,400</u>

<u>Taxi Jeep</u>	<u>131,400</u>
<u>Taxi minibus</u>	<u>153,600</u>
<u>Taxi Bus</u>	<u>153,600</u>
<u>School Bus</u>	<u>153,600</u>

ii. Vehicles Used for Hire

<u>Vehicle Type</u>	<u>Base Premium Rwf</u>
<u>Car/Voiture for Hire</u>	<u>131,400</u>
<u>Jeep for Hire</u>	<u>131,400</u>
<u>Pickup for Hire</u>	<u>150,900</u>
<u>Minibus for Hire</u>	<u>153,600</u>
<u>Bus for Hire</u>	<u>153,600</u>

(c) Commercial Transport of Goods

i. Seat Loading for vehicles used for commercial/transport of goods

- i. The seat loading for vehicles used for commercial/transport of goods: 7,500 Rwf per seat including driver seat. This loading will be mandatory and will be charged based on number of seats selected regardless the number of occupants selected, for instance a vehicle with 9 seats the load for seating capacity will be $Rwf 7,500 \times 9 = Rwf 67,500$

ii. Base Premium for vehicles used for transport of goods

<u>Vehicle Type</u>	<u>Base Premium Rwf</u>
Bicycles & Tricycles	103,606-139,000
Voiture/Car	150,900
Jeep	150,900
Minibus	165,990
Bus	165,990
Pick-Up/ small lorry (< 5 tonnes - Camionnette)	150,900
HOWO, SHACMAN, FUSO,FAW	378,000
Tractor & Trucks, Lorry >= 5 tonnes – Camionnette	226,800
Trailer (Remorque) & Semi – Trailer (Semi-Remorque)	129,600
Flammable Goods	20% of respective vehicle category
Other Vehicles (Special Engine Vehicles): Specified Trailers, Ambulances, hearses, irrigation vehicles etc	Same as for private vehicles except for trucks

Note: HOWO, SHACMAN, FUSO, FAW should not be confused with truck or lorry in any case, therefore, they should be quoted separately in its correct classification.

Special vehicles and machineries

Are classified in this category, the following vehicles and machineries: Ambulances, funeral vehicles, machineries and military machineries moving on public roads, watering vehicles and cleaning vehicles, fire vehicles. For all these special vehicles and machineries, the applicable tariff shall be the one of jeep or Truck. For machineries apply the tariff of Trucks.

COMPREHENSIVE: OWN DAMAGE (MATERIAL DAMAGE), THEFT AND FIRE

BASE PREMIUM RATES

VEHICLE CLASS	VEHICLE TYPE	Material (MD)	Damage	THEFT	FIRE	COMPREHENSIVE
PRIVATE VEHICLES	Side Cars & Motor Bikes	4.56%		3.57%	0.33	8.46%
	Cars/Suzuki	2.97%		0.44%	0.3%	3.71%
	Jeep	2.46%		0.37%	0.25 %	3.08%
	Camionnette (Pick-Up/ small lorry (< 5 tonnes))	2.58%		0.39%	0.26 %	3.22%
	Minibus	2.56%		0.38%	0.3%	3.20%
	Bus	2.6%		0.39%	0.3%	3.25%
COMMERCIAL VEHICLES (Passenger)	Side-cars/Motor Bikes	6.95%		7.36%	0.54	14.85%
	Taxi (Car/Voiture)	2.82%		0.71%	0.38 %	3.91%
	Taxi minibus	3.17%		0.91%	0.46 %	4.54%
	Taxi Bus	3.17%		0.91%	0.46 %	4.54%
	Voiture for Hire	3.13%		0.79%	0.42 %	4.34%
	Minibus for Hire	2.85%		0.82%	0.41 %	4.09%
	Bus for Hire	2.85%		0.82%	0.41 %	4.09%
	Jeep for Hire	3.13%		0.79%	0.42 %	4.34%

VEHICLE CLASS	VEHICLE TYPE	Material (MD)	Damage	THEFT	FIRE	COMPREHENSIVE
	Camionnette/Pickup for Hire	3.13%		0.79%	0.42%	4.34%
COMMERCIAL VEHICLES (Goods)	Pick-Up/ small lorry (< 5 tonnes - Camionnette)	2.80%		0.42%	0.28%	3.50%
	HOWO, SHACMAN, FUSO,FAW	4.20%		0.63%	0.42%	5.25%
	Truck (Camion) & Tractor, Lorry>= 5 tonnes – Camionnette	2.80%		0.42%	0.28%	3.50%
	Trailer (Remorque) & Semi-Trailer (Semi-Remorque)	2.80%		0.42%	0.28%	3.50%
	Flammable Goods	2.95%		0.84%	0.28%	4.07%
	Minibus	3.17%		0.91%	0.46%	4.54%
	Bus	3.17%		0.91%	0.46%	4.54%
OTHER VEHICLES (SPECIAL ENGINE VEHICLES)	Specified Trailers, Ambulances, hearses, irrigation vehicles etc	3.34%		0.51%	0.28%	4.13%



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Mandatory deductible/Excess

Below is a mandatory deductible/excess that is non waivable for own damage, theft and fire covers:

S/N	VEHICLE TYPE	% of claim amount Material Damages	Theft & Fire (Total Loss)	MINIMUM (RWF)
1	MOTORCYCLE	5%	2.50%	100,000
2	CAR/SALOON	5%	2.50%	150,000
3	JEEP	5%	2.50%	200,000
4	PICK UP	5%	2.50%	200,000
5	TRUCKS,LORRIES, TRAILERS,TRACTORS	5%	2.50%	850,000
6	MINIBUSES, BUSES, SCHOOL BUS	5%	2.50%	500,000
7	PSV	5%	2.50%	500,000
8	ENGINS SPECIAUX	5%	2.50%	500,000
9	SPECIAL VEHICLES	5%	2.50%	500,000

The waiver of excess (Rachat Franchise) shall only be authorized for Government Institution on condition that the premium is loaded by Excess Loading factor 10% of premium of Own Damage, Theft and fire subject to a minimum of Rwf90,000 for private use vehicle and Rwf130,000 for commercial use vehicles.

In case of partial loss, excess amount shall be payable to insurer before release of purchase order and shall be deducted from indemnity in case of total loss.

AGE LOADING

For Third Party cover and Own Damage, Theft and Fire covers (OTF) a loading of 25% of the base premium shall apply on all vehicles aged beyond 5years and less or equal to 10 years old. For all vehicles beyond 10 years old, a loading of 50% of base premium shall apply. It is specified that age loading does not apply on passenger loading (extra premium).

COMESA EXTENSION

For COMESA Extension, premium rates is 30% of local premium for each cover except theft which 1% of sum insured for commercial vehicle and 0.6% of sum insured for private use vehicles and Rwf 3,000 net of tax per seats for medical expenses. Administrative fees for COMESA cover is Rwf 10,000 net of tax per vehicle.

OCCUPANT COVER

COVER/ BENEFIT	SUM INSURED (Rwf)				
	I	II	III	IV	V
Death	1,000,000	2,000,000	3,000,000	4,000,000	5,000,000
Permanent Disability	1,000,000	2,000,000	3,000,000	4,000,000	5,000,000
Medical Fees	100,000	200,000	300,000	400,000	500,000
Net Premium (Rwf)	0.5% of death benefit limit for Private use vehicle, 0.8% of death benefit limit for Private use motorcycle, and 1% of death benefit limit for Commercial use vehicles	0.5% of death benefit limit for Private use vehicle, 0.8% of death benefit limit for Private use motorcycle, and 1% of death benefit limit for Commercial use vehicles	0.5% of death benefit limit for Private use vehicle, 0.8% of death benefit limit for Private use motorcycle, and 1% of death benefit limit for Commercial use vehicles	0.5% of death benefit limit for Private use vehicle, 0.8% of death benefit limit for Private use motorcycle, and 1% of death benefit limit for Commercial use vehicles	0.5% of death benefit limit for Private use vehicle, 0.8% of death benefit limit for Private use motorcycle, and 1% of death benefit limit for Commercial use vehicles



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Short Term Rates

Any insurance for a period less or equal to seven months, a short term tariff is as follows:

Duration	% of Annual Premium
1 Day	5
2 Days	7.5
3 Days	7.5
From 4 Days to 8 Days	10
From 9 Days to 15 Days	12.5
From 16 Days to 1 Month	25
From 1 Month and 1 day to 2 Months	40
From 2 Months and 1 day to 3 Months	50
From 3 Months and 1 day to 4 Months	60
From 4 Months and 1 day to 5 Months	70
From 5 Months and 1 day to 6 Months	75
From 6 Months and 1 day to 7 Months	90
From 7 Months and 1 day to 12 Months	100

Instalments Payment Plan Rates

Option	Period	%
1	1 Month	25%
	2 Months	25%
	9 Months	50%



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2	3 Months	50%
	9 Months	50%
3	6 Months	75%
	6 Months	25%
4	1 Month	25%
	3 Months	35%
	8 Months	40%

Administrative Fees

The fee is **Rwf2,500** (Two thousand Five Hundred Rwandan francs) per insured vehicle alone or in fleet for local cover and **Rwf10,000** for COMESA cover.

Minimum premium and excess for glass breakage extension:

Type of vehicle	Usage	Glass Breakage Extension Base Premium	Excess in Rwf
Car_Voiture/Sedans/Saloon	Private	40,000	50,000
Car_Voiture/Sedans/Saloon	Commercial	60,000	50,000
Jeeps/SUV	Private	60,000	100,000
Jeeps/SUV	Commercial	60,000	100,000
Minibus/Van	Private	80,000	150,000
Minibus/Van	Commercial	100,000	150,000
Bus	Private	100,000	200,000
Bus	Commercial	120,000	200,000
Pickup_Camionnette	Private	60,000	100,000



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Type of vehicle	Usage	Glass Breakage Extension Base Premium	Excess in Rwf
Pickup_Camionnette	Commercial	100,000	100,000
Truck_Camion	Commercial	200,000	400,000
Tractor_Tracteur	Commercial	200,000	400,000
Lorry/Large Van/Canter	Commercial	200,000	400,000
School Bus	Commercial	80,000	200,000

Premium Discounts

For all class of business, a discount up to 50% may be allowed following the following criteria and complying with market agreement:

Commercial discount:

- For the client with multiple businesses: A Discount on the net premium is allowed in consideration of the Insured having promised to bring other businesses to be insured with us
- For the client with Long Term Agreement(LTA): A Discount on the net premium is allowed in consideration of the Insured having undertaken to renew the insurance for a period above two years

Technical discount: This is allowed after a satisfactory.