



MOTOR FLEET INSURANCE POLICY CONTRACT

Insured :
Policy number :
Endorsement No :
Customer code :
Policy Period :
Insurer : **PRIME INSURANCE LTD**

This CONTRACT hereinafter referred to as the “Contract” is entered into by and between Hereinafter referred to as “the Insured” and **PRIME INSURANCE LTD**, Incorporated in Rwanda under the Registry number 100005883, Hereinafter referred to as “the Insurer”.

WHEREAS, the insured has requested to the insurer to cover by an insurance contract its vehicles in the present contract (hereafter called the “Motor Fleet Insurance Policy Contract”);

WHEREAS, the insurer, has agreed to have the professional skills, the required competence as well technical resources as in staff;

Scope of Cover: It is hereby agreed that this policy covers: Own damages to the Insured vehicle, fire, theft, occupants (as specified on price schedule) and legal liability of the Insured for both property damages and bodily injuries within the geographical limits specified herein and for amounts provided by the Rwandan Motor Third Party Liability law.

Geographic limit of cover: -Rwanda

Use: See attached list.

Excess: See attached list

Intimation of claim warranty: Warranted that all claims must be intimated within five (5) working days in writing to the head office of the insurer or the nearest branch of Prime insurance Ltd. The period of intimation can be extended due to the letter of explanation submitted to insurer but should not exceed 30 working days provided verbal or online declaration made within first five days.

OPERATING COVER CLAUSES

Accident warranty: It is warranted that the Insured or any Authorized Driver shall, in case of an accident involving a third party in accordance with provisions of articles 1, 2 & 8 of decree law 32/75 of the 7th of August 1975 related to compulsory motor third party liability, shall take all necessary steps to report the accident to the police and obtain its abstracts/police statement and submit to the Insurer. The same shall be done in case of overturning or serious damages resulting in impossibility of the vehicle to be driven.

Basis of compensation: The damaged vehicle must be repaired according to the insured's satisfaction as agreed on the loss assessor report.

For the purpose of preventing the future dispute, the verification of reparation must be done by the insured before the discharge of the vehicle.

Partial Loss : Full repair and replacement by adequate spare parts in the same conditions as before the accident.

Total loss : In case of total loss, the insurer will pay the sum Insured less depreciation of elapsed time from the starting date of this policy of two percent (2%) per month.

Claims settlement: It is hereby agreed that settlement of claims will be as follows:

Partial loss : 7 days when all required documents are fully submitted to the insurer.

However seven days can be extended due to the severity of the damage approved by both the Garage and loss assessor and that severity of the damage should be communicated to the insured.

Total loss : 15 days when all required documents are fully submitted to the insurer.

Following the period of the vehicle reparation with no satisfaction of the insured, the insurer commits itself to pay all cost/ charges to insured due to elapses time from the period approved by both the Garage and loss assessor. However the insurer shall be responsible for the incurred cost and charges due to the claim settlement delay in case the insured has decided to take his/her vehicle to the Garage chosen by Insurer . But when the insured decided to choose his/her Garage shall automatically waive the insurer from the delay penalty after when he/she get the repair order.

Authorized Driver Warranty: It is hereby agreed that indemnity under this policy is only due if the person driving has a valid driving license.

Deductible/Excess clause:

It is hereby agreed that the excess/deductibles as specified in this policy shall mean the amount the insured must bear as first part of each and every claim made.

Limits of indemnity for Occupants:

For Vehicles

Accident Death : Rwf ...,000,000

Total Permanent Disability : Rwf ...,000,000

Medical fees : Rwf ...00,000

For motorcycles

Accident Death : Rwf ...,000,000

Total Permanent Disability : Rwf ...,000,000

Medical fees : Rwf ...00,000

The settlement of total permanent Disability will be done based on medical report issued by certified doctor and total permanent disability to be considered shall be

80% and above, for disability which is below 80% the base of indemnity shall be calculated upon the percent of the disability.

GENERAL EXCLUSIONS

Loss or damage whilst being used without a valid road license

Loss or damage whilst the vehicle is being driven by anyone not licensed to drive

Theft by or dishonesty of own employees

Use out of that permitted by this policy

Goods within the vehicle insured

War and related risks

Damage to tires arising out of braking, punctures, cuts or bursts

Ordinary wear and tear, electrical or mechanical breakages

Any vehicle being driven by or in the charge of any person under the influence of any drug or intoxicating liquor

List is not exhaustive, for more details and others, please to Prime Motor terms and conditions section of exclusions

INTERESTS & SUM INSURED

See attached list

PREMIUM BREAKDOWN

	(Rwf)
Net Premium	
Fees	
VAT	
Motor Guarantee fund	
Total Premium	

PERIOD OF INSURANCE

The present policy remains in force for a period of one year. At the end of the insurance period, this contract will be renewed after agreement of both parties.

DISPUTE SETTLEMENT

Any dispute arising out of this contract shall first be settled amicably, if the difference continues, the case shall be referred to the competent court within Rwandan jurisdiction.

FINAL DISPOSITION

This contract is subject to Policy conditions (Motor Insurance- Terms and Conditions) attached and forming part of the policy. The parties agree that in case of a conflict between the terms of these particular conditions and Motor Insurance- Terms and Conditions, the terms of these particular conditions shall prevail.

This policy is established in two (2) copies and comes into effect from

.../.../20.....

Done at Kigali, on/..../20.....

For and on behalf of Insured:

.....

For and on behalf of Insurer:

PRIME INSURANCE Ltd

MOTOR POLICY SPECIMEN

Motor Insurance - Terms and conditions

I. Definitions

The "**Insurer**" or the "**Company**" means "Prime Insurance Ltd"

The "**Insured**" or "**Policyholder**" means the policyholder as specified in section of the Policy schedule

The "**Beneficiary**" means the party/person to whom the insurer will pay any claim related to the insured person(s) . See specific section B of the Policy schedule. In case the beneficiary doesn't legally exist at the time of claims settlement, any claim will be paid to the estate of the policyholder.

"**Insurance**", "**insurance policy**" or "**agreement**" means the full agreement between the insurer and the insured, including both the policy schedule as well as the terms and conditions

"**Policy schedule**" means the additional document, duly signed by all parties, outlining the confirmation of the cover, Confirmation of the policy personal details and Confirmation of the acceptance of the terms and conditions.

"**Terms and conditions**" means this document

"**Insured items**" means the items or persons covered by the insurance as specified in the policy schedule.

"**Risks covered**" means the circumstances where the insurer will cover the insured for any damage to the insured items

"**Personal details**" or "personal data" means the description of all the items of the insurance, as outlined in section B of the policy schedule

"**Date of validity**" or "**period of insurance**" means the date during which the insured is covered by his insurance

"**Territorial limits**" means unless otherwise expressly stated in the Policy schedule, this policy only covers any accident, injury, loss, theft or damage which occurs in the geographical area of the Republic of Rwanda

"**Authorized driver**" means the Insured or any person driving on the Insured's order or with his permission. Provided that the person driving holds a license to drive the motor vehicle and is not disqualified from holding or obtaining such license. The Term "license" means a licence or other permit required by the licensing or other laws or regulations

"**Natural Catastrophe**" means flood, typhoon, hurricane, volcanic eruption, earthquake or other convulsion of nature

"**Accessories**" means any part which is not indispensable for the moving of the vehicle. Those accessories comprise but not limited to, spare parts, jacks, tool boxes, tire cover, baggage rack, skiing rack, car radio and is covered up to maximum limit of RFW 100,000 in the aggregate over the policy period.

II. Obligations of the insurer and risks covered

The insurer hereby agrees within the jurisdiction of Rwanda to indemnify the Insured, subject to the terms, exclusions and conditions contained in the policy schedule and the terms and conditions below. The Company insures the policyholder for the risks as outlined in the policy schedule. These risks covered apply only if the number and name set against them appear in the relevant section of the insured Policy schedule and the cover is only valid up to the maximum limit/sum insured as defined in the Policy schedule. Their definition is as follows:

Third-party bodily injury (1) - all sums including costs and expenses which the insured shall become legally liable to pay in respect of death of or bodily injury to any person, where such death or injury arises out of an accident caused by or in connection with the motor vehicle or the loading or unloading of the motor vehicle by an Authorized Driver

Third-party property (2) - all sums including costs and expenses which the insured shall become legally liable to pay in respect of damage to third party property, where such damage arises out of an accident caused by or in connection with the motor vehicle or the loading or unloading of the motor vehicle by an Authorized Driver

Driver bodily injury (3) - all sums including costs and expenses to pay in respect of death of or bodily injury to the Authorized driver, where such death or injury arises out of an accident caused by or in

connection with the motor vehicle or the loading or unloading of the motor vehicle by an Authorized Driver

Passenger's bodily injury (4) - all sums including costs and expenses which the insured shall become legally liable to pay in respect of death of or bodily injury to passengers, where such death or injury arises out of an accident caused by or in connection with the motor vehicle or the loading or unloading of the motor vehicle by an Authorized Driver.

Fire (5) – loss or damage to the motor vehicle and its accessories and spare parts by accidental fire

Theft (6) – loss of or damage to the motor vehicle and its accessories and spare parts directly caused by theft. This excludes any type of negligence, carelessness and complicity of any sort.

Own vehicle material damage (7) - loss or damage to the motor vehicle and its accessories and spare parts by accidental collision or overturning.

Glass cover extension (8) - any damage for the cost reinstating any windscreen or window glass forming part of the motor vehicle as a result of breakage

Protection, recovery & removal after accident extension (9) - the reasonable and supportable cost of protecting, recovering the vehicle and moving it to the nearest repairer or safe place as a result of any loss or damage to the motor vehicle if the motor vehicle cannot be driven.

Claims preparation extension (10) - the reasonable and supportable costs incurred by the Insured (including utilising by Insured of external consultants) for preparing, presentation, certification and/or verification of any claim resulting from loss insured under this policy.

Car replacement extension (11) – If the insured motor vehicle is damaged to the extent that it is not fit to use, as determined by the Insurer or if it is stolen and not recovered, the Insurer will arrange for a hire car company to provide the insured with a hire car. This extension is limited to private vehicles only. Please refer to Car replacement conditions.

COMESA extension (12) (*Applicable to covers 1,2,3,4 only*) - any loss covered per Territorial Limits extended to include COMESA countries (Burundi, Democratic Republic of Congo, Eritrea, Ethiopia, Kenya, Malawi, Rwanda, Tanzania, Uganda, Zambia, Zimbabwe, Djibouti Sudan). Under this clause, covers 3 and 4 are restricted to medical expenses only. Please note, in the event of a claim, the Insured will be required to show evidence of travel.

III. Exclusions

This Company is expressly declared to be free from liability for loss or damage to insured items in the following circumstances:

Abnormal conditions - Any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise) which are occasioned by or through or in consequence, directly or indirectly, of any of the said occurrence shall be deemed to be loss or damage which is not covered by this insurance, except to the extent that the Insured shall prove that such loss or damage happened independently of the existence of such abnormal conditions.

Airport vehicles - This policy does not cover any single vehicle on airport premises other than private vehicles parked in the airport car park.

Content inside the vehicle - Damage to property belonging to or held in trust by or in the custody or control of the Insured or of the passenger or being conveyed by the motor vehicle.

Drinks and drugs - The motor vehicle is driven by Authorized Driver with the knowledge and consent or order of the insured whilst impaired by intoxicating liquors or drugs.

Electrical damage - Loss or damage by fire to the property insured arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self-heating, or leakage of electricity, including all loss or damage by lighting to the property insured, , subject to the terms and conditions of this policy, but it is expressly understood that no liability exists under this policy for loss of or

damage to any electrical machine, apparatus or any portion of the electrical installation unless caused by fire or lightning.

Geographical area – Loss or damage outside of the Territorial Limits. This will only apply to Cover 6 if COMESA extension is purchased.

Hazardous goods - It is hereby agreed that a small quantity of Hazardous goods (subject to such limitation or prohibition as may be imposed by Warranty or otherwise herein or by Official Regulations) may be stored in the motor vehicle above described, but it is nevertheless warranted by the Insured that during the currency of this Policy the value of such permitted Hazardous Goods shall not exceed 5 per cent of all goods stored therein. See Appendix A for the list of hazardous goods.

Indirect damage - Any accident, loss or damage to any property or any loss or expense whatsoever resulting or arising there from or any consequential loss the Company shall not be liable to pay for consequential loss, depreciation, wear and tear; or breakages mechanical or electrical breakdowns failures or breakages, damage to tires unless damage is caused to other parts of the motor vehicle at the same time and damage caused by overloading or strain. See Appendix B for definition of depreciation.

Inspection - In case the Policy schedule explicitly mentions the requirement for an inspection of the insured items, the policy is not considered valid before this inspection has been completed and reported to the Company. Any damage arising before the completion of this inspection is therefore not covered.

Commercial goods transfer – This policy does not cover loss, damage or liability for goods conveyed in connection with any trade or business for any purpose in the motor vehicle insured.

Cross Liability - This policy does not cover loss, damage or liability for claims initiated, alleged, or caused to be brought by any insured covered under this policy against any insured covered by this policy.

Loss of earnings - Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever; business interruption and loss; Loss or damage resulting from total or partial cessation of work or the retarding or interruption or cessation of any process or operation; Loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority; Loss or damage occasioned by permanent or temporary dispossession of any building resulting from the unlawful occupation by any person of such building; Loss or damage directly or indirectly caused by arising from or in consequence of or contributed to by nuclear weapons material.

Mis-use of vehicle (*Applicable to covers 3,4,5,6,7,8,9,10,11 only*) - Any accident, injury, loss, theft or damage which happens while the vehicle is used for any commercial purposes, driven by Authorized Driver who does not hold a valid Driving License or are breaking the conditions of the Driving License, taken or driven without your consent by a family member, spouse, partner or a person who normally lives with you, used by you or any driver shown on your current Certificate of motor Insurance for criminal purposes or deliberately used to cause harm, loss or damage, or loss or damage whilst the vehicle is being driven by anyone not licensed to drive; Any accident, injury, loss damage or liability if the vehicle is carrying more than its authorized capacity, the legal number of people per vehicle as per the number of seats.

Natural catastrophe (*Applicable to covers 1,2 3,4,5,6,7,9,10,11 only*) - This policy does not cover loss or damage directly or indirectly caused by or arising from or in consequence of a Natural Catastrophe.

Nuclear activity - This policy does not cover loss or damage directly or indirectly caused by or arising from or in consequence of or contributed to by ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

Passenger Cover – (*Applicable to cover 4 only*) Loss or damage to passengers beyond the legal number of occupants as per the motor vehicle.

Police force or military vehicles – This policy does not cover usage of the vehicle by police forces of military vehicles.

Political disruption and war - War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war, permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority, Mutiny, civil commotion assuming the proportions of or amounting to a popular or military uprising, 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;

Pollution/contamination - Loss arising from pollution or contamination and any liability in connection with disposed or dumped waste materials or substances.

Pre-existing damage or ongoing events - Any previous damage to the insured items and/or caused by events already happening at the time of issuing the policy and prior to the first date of validity of the policy as outlined in the Policy schedule.

Pre-existing liability - Any existing liability you have under any agreement that would still exist if that agreement did not exist.

Racing, rallies and/or speed trials - racing formally or informally against another motorists, pace-making, competitions, rallies, track days, trials or tests, speed trials or speed tests, either on a road, track, or at an off-road 4x4 event

Special items – This policy does not cover goods held in trust or on commission, bullion or unset precious stones, any curiosity or work of art, manuscripts, plans, drawings or designs, patterns, models, securities, obligations, cash, documents of any kind, stamps, coined or paper money, cheques, books of accounts, other business books computer systems records or explosives. In particular, jewelry is excluded from any cover or liability by the insured.

Special usage of the vehicle - This includes ownership, operation, maintenance or use of any vehicle of which the principal use is the transportation of high explosives, such as nitro-glycerine, dynamite or any other hazardous goods as defined in appendix A, or the bulk of transportation of liquefied petroleum or gasoline, the transportation of chemicals or compressed gaseous in liquid gaseous form, the contractor's plant equipment if not licenses for use on a public road, the transportation of hazardous waste as well as self drive hire.

Terrorism - Any act of terrorism declared by any authorized governmental official to be or to involve terrorism, terrorist activity or acts of terrorism; or includes, involves, or is associated with the use or threatened use of force, violence or harm against any person, tangible or intangible property, the environment, or any natural resources, where the act or threatened act is intended, in whole or in part, to: promote or further any political, ideological, philosophical, racial, ethnic, social or religious cause or objective of the perpetrator or any organization, association or group affiliated with the perpetrator; influence, disrupt or interfere with any government related operations, activities or policies; Intimidate, coerce or frighten the general public or any segment of the general public; or disrupt or interfere with a national economy or any segment of a national economy. Includes, involves, or is associated with, in whole or in part, any of the following activities, or the threat thereof hijacking or sabotage of any form of transportation or conveyance, including but not limited to spacecraft, satellite, aircraft, train, vessel, or motor vehicle; Hostage taking or kidnapping. The use of any biological, chemical, radioactive, or nuclear agent, material, device or weapon; The use of any bomb, incendiary device, explosive or firearm; The interference with or disruption of basic public or commercial services and systems, including but not limited to the following services or systems: electricity, natural gas, power, postal, communications, telecommunications, information, public transportation, water, fuel, sewer or waste disposal; The injuring or assassination of any elected or appointed government official or any government employee; The seizure, blockage, interference with, disruption of, or damage to any government buildings, institutions, functions, events, tangible or intangible property or other assets; or the seizure, blockage, interference with, disruption of, or damage to tunnels, roads, streets, highways, or other places of public transportation or conveyance.

Third Party Liability (*Applicable to covers 1,2,3,4 only*) - The following are excluded from third party liability:

(i) The Authorized Driver having caused the damage, and the policyholder and all those whose civil responsibility is covered by the police;

(ii) The spouse of persons addressed in the previous point, as well as their relatives and allies in direct lineage, given they dwell under the same roof and are supported by them;

(iii) Persons benefiting from special laws on compensation for damages resulting from occupational accidents such as employees, except in case where such persons retain civil liability against the insured;

Limits of liability for third parties are to be determined in accordance with Article 3 and Article 4 of the Decree No 32/75 of the Compulsory Insurance of Motor Vehicles regulation.

Vehicles on rails and not terra firma – motor vehicle being transported via rail, air or sea.

This list of exclusions is not exhaustive and does include any other risk not explicitly mentioned in the risks covered section of this document.

IV. Obligations of the insured

Accurate description - The insured must describe the risk accurately to the Company at the moment of underwriting the policy. The policy schedule outlines the risk and disclosures given by the policyholder and on which the Company relies to provide insurance. If there be any material miss-statements of the motor vehicle, or any misrepresentation as to any fact material to be known for estimating the risk, or any omission to state such fact, the Company shall not be liable upon this Policy so far as it relates to property affected by any such miss-statements, misrepresentation or omission. The Insurer will not be liable if whilst on the Insured's order or with his permission or to his knowledge any motor vehicle in respect of which indemnity is provided by this policy is

i) Being used otherwise than in accordance with the limitations of use

ii) Being driven by any person other than an Authorized Driver or is for the purpose of being driven by him in the charge of such person.

Adherence to Terms and Conditions - The due observance and fulfilment of the Terms of this Policy insofar as they relate to anything to be done or not be done by the Insured or any person claiming to be indemnified the truth of the statements and answers in the proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.

Duty of care - The Insured shall take all reasonable steps to safeguard the motor vehicle from loss or damage and to maintain the motor vehicle in efficient roadworthy condition. If an accident occurs, and the condition of the vehicle caused or contributed to the accident, no cover under the policy will be provided and instead, the Insurer's responsibility will be restricted to meeting obligations as required by Road Traffic law. In those circumstances, the Insurer will recover from the Insured or the driver or any party responsible for the condition of the vehicle, all sums paid (including all legal costs), whether in settlement or under a judgement, of any claim arising from the accident.

Inspection – The Insurer shall have at all times free and full access to examine the motor vehicle or any part thereof or any Authorized Driver. In the event of any accident or breakdown the motor vehicle shall not be left unattended without proper precautions being taken to prevent further loss or damage and if the motor vehicle be driven before the necessary repairs are affected any extensions of the damage or any further damage to the motor vehicle shall be excluded from the scope of the indemnity granted by this policy.

Full premium payment - The insured has the obligation to pay the full premium as outlined in the Policy schedule, latest on the first day of validity of the policy. If a payment plan is selected, the insured has the obligation to pay subsequent premium payments prior to the payment due dates listed in the policy schedule. No payment in respect of any premium shall be deemed to be payment to the Company unless a printed form of receipt for the same signed by an Official or duly appointed Agent of the Company should have been given to the Insured or the insured has a valid proof of bank or mobile money provider transfer. The insured has to keep this proof of payment for the entire validity of the policy.

Claims process - On the happening of any loss or damage the Insured shall forthwith give notice thereof to the Company, and shall within 15 days after the loss or damage or such further time as the Company may in writing allow in that behalf, deliver to the Company a claim in writing for the loss and damage containing as particulars an account as may be reasonably practicable of all the several articles or items of property damaged or destroyed and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage, not including profit of any kind. The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specifications, books, vouchers, invoices, duplicate or copies thereof, documents, proofs and information with respect to the claim and the origin, cause and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the 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 of any matters connected therewith.

It is warranted that the Insured or any Authorized Driver shall, in case of an accident involving a third party in accordance with provisions of articles 1, 2 & 8 of decree law 32/75 of the 7th of August 1975 related to compulsory motor third party liability, shall take all necessary steps to report the accident to the police and obtain its abstracts/police statement and submit to the Insurer. The same shall be done in case of overturning or serious damages resulting in impossibility of the vehicle to be driven. Failure to comply with this obligation shall be treated as a breach of contract which may lead (at the discretion of the Insurer) to rejection of a claim or application of a penalty of 20% of adjusted loss with a minimum of RWF 50,000. It is also agreed that a claim is valid if and only if the vehicle was driven by Authorized Driver. In accordance with the provisions of article 29 of decree law 20/75 of 20th Jun 1975 related to over-insurance, if at the time of total loss, it is proved that the sum insured of the vehicle is greater than its real value (over-insurance), the Insurer shall be entitled to compensate in proportion to the real value as determined by the Insurer. No claim under this Policy shall be payable unless the terms of this condition have been complied with.

Prior approval of hospitals and garages required by the Insured - Following a claim, the Insurer will only provide indemnification for the use of one of our approved hospitals, medical centres, repairers or garages instructed by the Insurer.

Fraud - If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof, or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under this Policy; or if the loss or damage be occasioned by the willful act, or with the connivance of the Insured; or if the claim be made and rejected and an action or suit be not commenced within three months after such rejection, or within one month after the court has made its ruling, all benefit under this Policy shall be forfeited.

V. Rights of the insurer

Car replacement conditions – The Insurer will determine the appropriate replacement vehicle, subject to availability, from its choice of hire car company for the time the insured motor vehicle is off the road with a maximum period of 14 days. The Insurer will decide on the period and will not be responsible for any delays by the repair garage. The hire car will be insured under this policy and is subject to additional terms and conditions of the hire company and may require a refundable deposit.

Total loss of motor vehicle - If your motor vehicle is a total loss, all cover including extensions, if applicable, is cancelled for the Authorized Driver. Once the Insurer makes a payment to the Insured, the motor vehicle will become our property. The Insurer will deduct any outstanding premium and charges owed from any claim settlement we make to you.

Value of motor vehicle - If your motor vehicle is lost, stolen or damaged beyond repair, the most the Insurer will pay the Insured is the agreed value agreed before inception of the policy. The burden of proving the value of the motor vehicle shall be upon the Insured.

Subrogation - The Insured shall, at the expense of the Company, do, and concur in doing, and permit to be done, all such act 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 for or making good any loss or damage under this Policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.

Other insurance - The Insured shall give notice to the Company of any insurance or insurances already effected or which may subsequently be effected, covering any of the property hereby insured, and unless such notice be given and the particulars of such insurance or insurances be stated in or endorsed on this Policy by or on behalf of the Company before the occurrence of any loss or damage, all benefit under this Policy shall be forfeited.

VI. Modifications of your policy

Validity and expiry - This policy is valid during the period outlined in the Policy schedule. In no case whatever shall the Company be liable for any loss or damage after the expiration.

Renewal - This policy will be renewed upon agreement from both parties. Any renewal will require a separate documentation and new Policy schedule.

Amendment and update - The insured has to communicate to the company of any change of the information contained in the policy schedule before the change materializing. Amendment can be made via our call center, the branch or your preferred distributor. Any modification of the police schedule or the terms and conditions is only valid upon documented and signed approval by both parties. Should the insured require any modification, he should directly reach out to the company.

Cancellation - This insurance 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 insurance may also at any time be terminated at the option of the Company, on a thirty (30) days 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 cancellation

Proportional Payments Clause - In accordance with the provisions of article 29 of decree law 20/75 of 20th June 1975, when at the time of a claim the Insured vehicle has the market value higher than the sum insured, it is understood and agreed that the Insurer shall bear only that proportion of the loss which the sum insured bears to the market value. If at the time of a claim, it is discovered by loss adjuster that the value of the vehicle exceeds the sum insured, the insured is considered self-insured for the excess and the proportional principle shall be applied therein. If at the time of a claim, it is discovered by loss adjuster that the value of the vehicle is less than the sum insured (under-insurance), the Insured is considered self-insured for the excess.

Replacement Parts Clause - It is hereby understood and agreed notwithstanding anything to the contrary contained in this Policy that in the event of loss or damage to the motor vehicle or its accessories or spare parts necessitating the supply of a part not obtainable from stocks held in the country in which the motor vehicle is held for a repair or in event 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 vehicle is held for repair or
- (ii) If no such catalogue or price list exists the price last obtaining at the manufacturer's work plus the reasonable cost of transport otherwise than by air to the country in which the motor vehicle is held for repair and the amount of the relative import duty and
- b) The reasonable cost of fitting such part.
- c) In case of partial loss, the replacement of damaged parts shall be replaced using second hands spare parts. Otherwise, the proportional principle shall be applied for new spare parts.

VII. Legal framework

Jurisdiction - This contract shall be governed by and construed in

all respects in accordance with the laws of the Republic of Rwanda.

Contractual basis - It is hereby declared and agreed that the insured not having completed the insurer's formal printed proposal form for this class of business but having proposed to the insurance by means of a risk note (referred in the schedule) wherever the within policy makes reference to proposal and/or declaration these terms shall be deemed to include the terms agreed on at the time of making quotations for the said class of business. In the event of conflict in terms between the Broker's Risk Note and the agreed terms the latter shall prevail. Subject otherwise to the terms provisos conditions and exclusions of the policy.

Dispute - Any dispute or difference between the Parties arising out of, or in connection with, or resulting from this policy, its application or interpretation shall in the first instance be settled amicably. Where such dispute or difference cannot be so settled within thirty (30) days from the date a notice of the dispute was brought to the attention of the Party, it shall be referred to the Rwandan competent court.

Appendix A - List of hazardous goods: Acetylene (liquid), Barium Sulphide, Benzene, Benzoline, Bisulphide of Carbon, Bitumen, Brimstone (sulphur), Calcium Carbide, Calcium Sulphide, Camphine, Camphor, Candles, Cartridges, Celluloid and Xylonite and other similar substances, Charcoal (powdered), Chlorate of Potash, Chloride of Lime, Chloride of Soda, Cinematography films, Coconut and other vegetable oils, Coir, Coir Yarn, Copper sulphide, Copra Cake, Copra Meal, Cordite, Cotton, whether in fully pressed bales or otherwise, Crackers, Explosives of any kind, Fireworks, Lampblack, Lime, Matches of any kind, Mungo, Naphtha, Nitrate of Soda, Nitric Acid, Nitro-Glycerine, Oil and /or paints, Paraffin, Percussion Caps, Petrol, Petroleum and/or its liquid products, Phosphorus, Picric Acid, Pitch, Potash, Potassium Sulphide, Rags, Resin, Rock Oil, Rockets, Saltpetre, Shoddy, Spirits of any kind not in bottles, Stearine, Straw, Sulphur Dyes, Sulphuric Acid, Tallow (manufactured and unmanufactured), Tar and/or Tarred Ropes and/or Tarred Canvas, Turpentine

Appendix B - Depreciation is accounted for in calculating the Insured Value as Value of the motor vehicle less depreciation of elapsed time from inception/ renewal at a rate of 2% per month of motor vehicle value.

MOTOR POLICY SPECIMEN