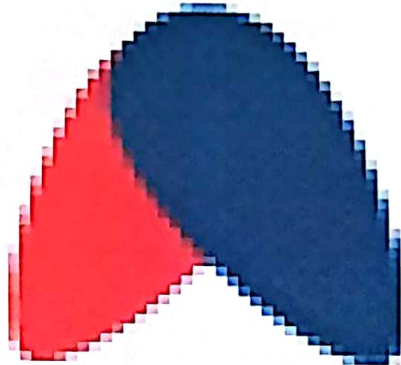


ANCHOR INSURANCE COMPANY LIMITED



INSURED:

**AFRICA CENTRE OF EXCELLENCE FOR
MYCOTOXIN AND FOOD SAFETY, FUT, MINNA**

CLASS:

PRIVATE MOTOR BUS INSURANCE POLICY

POLICY NO:

AI/PMB/005250/24/GO

PERIOD:

14/03/2024 – 13/03/2025



Anchor Insurance

Corporate Office:
Plot 21, Ahmed Onibudo Street,
Victoria Island,
Lagos
Tel: 01-8974201, 01- 7833485

Phone: 08032374507, 08024247099

Website: www.anchorinsurance.ng

E-mail: info@anchorinsurance.ng

PRIVATE MOTOR BUS INSURANCE POLICY

POLICY NUMBER: AI/PMB/005250/24/GO

INSURED: AFRICA CENTRE OF EXCELLENCE FOR MYCOTOXIN
AND FOOD SAFETY, FUT, MINNA

IMPORTANT

THE INSURED SHOULD CAREFULLY READ THIS POLICY AND ANY ENDORSEMENT/WARRANTY/CLAUSE HEREIN CONTAINED AND IN THE EVENT OF ANY ERROR BEING FOUND THEREIN THE POLICY SHOULD BE IMMEDIATELY RETURNED.

EVERY CHANGE AFFECTING THE RISKS INSURED BY THIS POLICY MUST BE IMMEDIATELY ADVISED TO THE COMPANY. FAILURE TO DO THIS MIGHT RESULT IN THE INSURANCE CEASING TO BE OF EFFECT. THE POLICY IS NOT TRANSFERABLE FROM THE INSURED TO ANY OTHER PERSON UNTIL THE COMPANY WRITTEN CONSENT HAS BEEN OBTAINED.



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PRIVATE MOTOR BUS INSURANCE POLICY

Whereas the Insured had applied to the Company for the insurance hereinafter contained and has paid or agreed to pay the Premium as consideration for such insurance in respect of accident loss or damage occurring during the period of Insurance.

Now this Policy witnesseth that subject to the terms exceptions and conditions contained herein or endorsed or otherwise expressed hereon.

SECTION 1 – LOSS OR DAMAGE

1. The Company will indemnify the insured against loss of or damage to the Motor Vehicle and/or its accessories whilst thereon:
 - (a) by accidental collision or overturning consequent upon mechanical breakdown or consequent upon wear and tear.
 - (b) by fire, external explosion, self-ignition or lightning or burglary house breaking or theft.
 - (c) by malicious act.
 - (d) whilst in transit (including the processes of loading and unloading incidental to such transit) by road, rail, inland waterway, lift or elevator.

2. The Company shall not be liable to pay for:-
 - (i) Consequential loss depreciation wear and tear mechanical or electrical or breakdowns failures or breakages.
 - (ii) Damage caused by overloading or strain.
 - (iii) Damage caused by explosion of any boiler forming part or attached to or on the Motor Vehicle.
 - (iv) Damage to tyres unless the Motor Vehicle is damaged at the same time.

3. If the Motor Vehicle is disabled by reason of loss or damage as described in this Section the Company will subject to the Limits of Liability bear the reasonable cost of protection and removal to the nearest repairers and of delivery within the country where the loss or damage was sustained.

4. The Insured may authorize the repair of the Motor Vehicle necessitated by damage for which the Company may be liable under this Policy provided that
 - (a) the estimated cost of such repair does not exceed the Authorized repair Limit
 - (b) the Company is furnished with a detailed estimate of the cost and
 - (c) the Insured shall give the Company every assistance to see that such repairs is necessary and the charge reasonable.

SECTION II – LIABILITY TO THIRD PARTIES

1. Subject to the Limits of Liability the Company will indemnify the Insured against all sums including claimant's costs and expenses which the Insured shall become legally liable to pay in respect of
 - (i) death or bodily injury to any person caused by or arising out of the use (including the loading and/or unloading) of the Motor Vehicle.
 - (ii) damage to property caused by the use (including the loading and/or unloading) of the Motor Vehicle.

PROVIDED ALWAYS that the Company shall not be liable in respect of

- (a) death injury or damage caused or arising beyond the limits of any carriageway or thoroughfare in connection with the bringing of the load to the Motor Vehicle for loading thereon or the taking away of the load from the Motor Vehicle after unloading therefrom
- (b) death of or bodily injury to any person in the employment of the Insured arising out of and in the course of such employment.
- (c) death of or bodily injury to any person (other than a passenger carried by reason of or in pursuance or a contract of employment) being carried in or upon or entering or getting on to or alighting from the Motor Vehicle at the time of the occurrence of the event out of which any claim arises.
- (d) damage to property belonging to or held in trust by or in the custody or control of the Insured or a member of the Insured's household or being conveyed by the Motor Vehicle.
- (e) damage to any bridge and/or weigh-bridge and/or viaduct and/or to any road and/or anything beneath by vibration or by the weight of the Motor Vehicle and/or load carried by the Motor Vehicle.
- (f) damage to property caused by sparks or ashes from the Motor Vehicle or caused by or arising out of the explosion of the boiler of the Motor Vehicle.

- (g) death or bodily injury caused by or arising out of the explosion of the boiler of the Motor Vehicle unless such death or injury is caused by or arises out of the use of the Motor Vehicle on a Road.
- 2. The Company will pay all costs and expenses incurred with its own written consent.
- 3. In terms of and subject to limitation of the indemnity which granted by this Section to the Insured, the Company will indemnify and Driver who is driving the Motor Vehicle on the Insured's order or with his permission provided that such Driver
 - (a) is not entitled to indemnity under any other policy
 - (b) shall as though he were the Insured observe fulfill and subject to the terms exceptions and conditions of this Policy in so far as they can apply.
- 4. In the event of the death of any person entitled to indemnity under this Section the Company will in respect of the liability incurred by such person indemnify his personal representatives in the terms of and subject to the limitations of this section provided that such representatives shall as though they were the Insured, observe fulfill and be subject to the terms exceptions and conditions of this Policy in so far as they can apply.
- 5. The Company may at its own option
 - (a) arrange for representation at any inquest or fatal injury in respect of any death which may be the subject of indemnity under this Section.
 - (b) undertake the defence of proceeding in any Court or Law in respect of any act or alleged offence causing or relating to any event which may be the subject of indemnity under this Section.

SECTION III - TOWING DISABLED VEHICLES

This Policy shall be operative whilst the Motor Vehicle is being used for the purpose of towing any one disabled mechanically propelled vehicle and the indemnity provided by Section II of this Policy shall subject to its terms and limitations be extended to apply in respect of liability in connection with such towed vehicle.

PROVIDED ALWAYS that

- (a) such towed vehicle is not towed for reward.
- (b) the Company shall not be liable by reason of this Section of the Policy in respect of damage to such towed vehicle or property being conveyed thereby.

AVOIDANCE OF CERTAIN TERMS AND RIGHT OF RECOVERY

Nothing in this Policy or any endorsement hereon shall affect the right of any person indemnified by this Policy or any other person to recover an amount under or by virtue of the provisions of the Legislation specified in the Schedule. BUT the Insured shall

repay to the Company all sums paid by the Company which the Company would not have been liable to pay but for the said provisions.

APPLICATION OF LIMITS OF INDEMNITY

In the event of any accident involving indemnity to more than one person any limitation by the terms of this Policy and/or of any endorsement hereon of the amount of any indemnity shall apply to the aggregate amount of indemnity to all persons indemnified and such indemnity shall apply in priority to the Insured.

GENERAL EXCEPTIONS

The Company shall not be liable under this Policy in respect of

1. any accident loss damage and/or liability caused or sustained or incurred outside the Geographical Area.
2. any claim arising out of any contractual liability.
3. any accident loss damage and/or liability caused or sustained or incurred whilst the Motor Vehicle is
 - (a) being used otherwise than in accordance with the Limitation as to use or
 - (b) being driven by any person other than a Driver.
4. (a) any accident loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss
 - (b) any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radioactivity from any nuclear fuel or from nuclear waste from the combustion of nuclear fuel. For the purposes of this exception combustion shall include any self-sustaining process of nuclear fission
5. any accident loss damage or liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
6. The Company shall not be liable except under Section II –I (i) of this Policy in respect of any accident loss damage and/or liability or indirectly proximately or remotely occasioned by contributed to by or traceable to or arising out of or in connection with flood typhoon hurricane volcanic eruption earthquake or other convulsion nature invasion the act of foreign enemies hostilities or warlike operations (whether before or after declaring of war) civil war strike riot civil commotion mutiny rebellion revolution insurrection military or usurped power or by any hereunder the Insured shall prove that the accident loss damage and/or liability arise independently of and was in no way connected with or occasioned by or contributed to by or traceable to any of the said occurrences or any

consequence thereof and in default of such proof the Company shall not be liable to make any payment in respect of such a claim.

CONDITIONS

This Policy and the Schedule shall be read together and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear the same meaning wherever it may appear.

1. Notice shall be given in writing to the Company immediately upon the occurrence of any accident or loss or damage and in the event of any claim. Every letter claim writ summons and/or process shall be forwarded to the Company immediately on receipt by the Insured. Notice shall also be given in writing to the Company immediately the insured shall have knowledge of any impending prosecution inquest or fatal injury 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 Police and co-operation with the Company in securing the conviction of the offender.
2. 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 defence or settlement of any claim or to prosecute in the name of the Insured for its own benefit any claim for indemnity or damages 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.
3. At any time after the happening of any event giving rise to a claim or series of claims under subsection (ii) of Section II of this Policy the Company may pay to the Insured the full amount of the Company's liability under that sub-section and relinquish the conduct of any defence 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 defence 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.
4. The Company may at its own option repair reinstate or replace the Motor Vehicle or part thereof and/or its accessories or may pay in cash the amount of the loss or damage and the liability of the Company shall not exceed the actual value of the parts damaged or lost plus the reasonable cost of fitting and shall in no case exceed the Insured's estimate of the value of the Motor Vehicle (including accessories thereon) as specified in the Schedule or the value of the Motor Vehicle (including accessories thereon) at the time of the loss or damage whichever is the less.

5. The Insured shall in respect of any vehicle described in the Schedule hereto take all reasonable steps to safeguard it from loss or damage and to maintain it in a condition which is both efficient and safe for use on a road and for the purpose described in the Policy and Schedule and the Company shall have at all times free and full access to examine such Vehicle or any part thereof or any driver or employee of the Insured. In the event of an accident or breakdown such vehicle shall not be left unattended without proper precautions being taken to prevent further damage or loss and if such vehicle be driven before the necessary repairs are effected further damage or loss and if such Vehicle be driven before the necessary repairs are effected and extension of the damage or further accident arising shall be entirely at the Insured's own risk.
6. The Company may cancel this Policy by sending seven day's notice by registered letter to the Insured at his last known address and in such event will return to the Insured the premium paid 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 seven days notice and (provided no claim has arisen during the current Period of Insurance) the Insured shall be entitled to a return of premium at the Company's Short Period rates for the period the Policy has been in force.
7. 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 ratable proportion of any loss damage compensation costs or expense. Provided always that nothing in this Condition shall impose on the Company any liability from which but for this Condition it would have been relieved under proviso (a) of Section II – 3 of this Policy.
8. All differences arising out of this Policy 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 or of two Arbitrators one to be appointed in writing by each of the parties within one calendar month after having been required in writing so to do by either of the parties or in case the arbitrators do not agree of an Umpire appointed in writing by the Arbitrators before entering upon the reference. The Umpire shall sit with the Arbitrators and preside at their meeting and the making of an Award shall be a condition precedent to any right of action against the Company. If claim hereunder and such claim shall not within twelve 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.
9. The due observance and fulfillment of the terms conditions and endorsement of this Policy is so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the said proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.

SCHEDULE ATTACHED TO AND FORMING PART OF COMMERCIAL VEHICLE POLICY NO: AI/PMB/005250/24/GO IN THE NAME OF AFRICA CENTRE OF EXCELLENCE FOR MYCOTOXIN AND FOOD SAFETY, FUT, MINNA

The Insured Name: **AFRICA CENTRE OF EXCELLENCE FOR MYCOTOXIN AND FOOD SAFETY, FUT, MINNA**
 Address: Main Campus, Gidan Kwano, P.M.B 65, Minna, Niger State.
 Business or Profession: Institution
 Period of Insurance (a) From: 14th March 2024 To: 13th March, 2025
 (Both dates inclusive)
 (b) Any subsequent period for which the Insured shall pay to and the Company shall agree to accept a renewal premium.
 Geographical Area: NIGERIA

The Motor Vehicle: Any of the following

Index Mark & Registration number	Make	Type Of Body	Engine No.	Chasis No	Insured's Estimate Value Including Accessories
50Y-114 FG	TOYOTA COASTER (STUDENT BUS)	BUS	2TR2267592	JTGFK7280L6500471	N77,850,000.00

Right way in Nigeria within the meaning of the Motor Vehicles (Third Party Insurance) Act 1945 (Nigeria). Legislation referred to in "Avoidance of certain terms and right of recovery" The Motor Vehicles (Third Party Insurance) Act, 1945 (Nigeria)

Limits of Liability:
 Limit of the amount of the Company's liability under Section 1 Subsection 3 10% of the agreed cost with a limit of N10,000.00
 Limit of the amount of the company's liability under Section 11-1(i) Unlimited
 Limit of the amount of the Company's liability under Section II-I in respect of any one claim or series of claims arising out of one event N3,000,000.00
Authorized Repair Limit: N450,000.00
Amount of Excess: N400,000.00 or 10% of the claim whichever is greater
EXCESS ON SECTION 11(TP) : N10,000.00 OR 10% of claim whichever is greater
Limitations as to Use: W.A.Z 405
 Use for the carriage of passenger or goods in connection with the Insured's business.
 Use for social domestic and pleasure purposes.

The Policy does not cover-

- (1) Use for racing pace-making reliability trial or speed-testing.
- (2) Use whilst drawing a trailer except the towing (other than for reward) of any one disabled mechanically propelled vehicle.

Driver: Any of the following:
 (a) The Insured
 (b) any other person provided he is in the Insured's employ and is driving on his order or with his permission.
 Provided that the person driving is permitted in accordance with the licensing or other laws or regulations to drive the Motor Vehicle or has been so permitted and is not disqualified by order of a Court of Law or by reason of any enactment or regulation in that behalf from driving such Motor Vehicle.

RENEWAL DATE: 14th March 2024

FIRST PREMIUM: N3,892,500.00

Sign at LAGOS on the 14TH DAY OF MARCH, 2024 .



Examined:

For: ANCHOR INSURANCE COMPANY LIMITED

MEMORANDA ATTACHING TO AND FORMING PART OF COMMERCIAL VEHICLE POLICY NO: AI/PMB/005250/24/GO IN THE NAME OF AFRICA CENTRE OF EXCELLENCE FOR MYCOTOXIN AND FOOD SAFETY, FUT, MINNA

MEMO: 1 NO PREMIUM NO COVER

Notwithstanding anything herein contained to the contrary, it is hereby declared and agreed that the payment of Insurance Premium due under this policy or any endorsement or addendum hereto at the inception of the policy and its subsequent renewal shall be a condition precedent to a valid contract of insurance and there shall be no cover in respect of any insurance risk unless the premium is paid in advance.

Furthermore, it is declared and agreed that where part premium is paid, the sums insured are proportionately reduced in the same rateable proportion which the premium paid bears to the net premium.

MEMO: 2 YOUNG/ELDERLY AND INEXPERIENCE DRIVER'S CLAUSE

It is hereby understood and agreed that notwithstanding anything to the contrary contained in Sections 1 and II of this Policy the Insured in respect of each and every event shall be responsible for the first One Thousand (N1,000) of any expenditure for which provisions is made there under (including any payments in respect of costs and expenses) and or any expenditure by the Company in the exercise of its discretion under Condition 2 of this Policy whilst any Motor Vehicle is being driven or is in charge for the purpose of being driven by any person.

- (a) under the age of 25 years or over 65 years
- (b) holding a learner's permit of
- (c) holding a license but who has been driving for less than one year after having passed the driving test.

If the expenditure incurred by the Company shall include the amount for which the insured is responsible hereunder such amount shall be paid by the Insured to the Company forthwith.

The amount referred to in this Endorsement shall be deemed to be additional to any other Excess to which this Policy may be subject. For the purpose of this Endorsement the expression "event" shall mean an event or series of events arising out of one cause in connection with any one Motor Car in respect of or in connection with which indemnity is granted under this policy.

MEMO: 3 JURISDICTION CLAUSE

Notwithstanding anything herein contained to the contrary, it is hereby declared and agreed that the indemnity provided herein shall not apply to:

- (a) Compensation for damages in respect of judgments delivered or obtained in the first instance in a court of competent jurisdiction outside the geographical area.
- (b) Cost and expenses of all litigations recovered by any claimant from the insured which are not incurred in and recoverable in the Geographical Area. For the purposes of this clause the Geographical Area shall mean the Federal Republic of Nigeria.

MEMO: 4 INTOXICATING LIQUORS OR DRUGS CLAUSE

Warranted that the Company shall not be liable to make any payment in respect of any accident, loss damage or liability, caused or arising whilst any Motor Vehicle covered by the within Policy is being driven by the Insured (or by any person in the Insured's employment driving on his order and or with his permission) whilst under the influence of or whilst his efficiency as driver is impaired by intoxicating liquor or drug.

MEMO: 5 SPARE PARTS ENDORSEMENT

It is hereby declared and agreed notwithstanding anything to the contrary contained herein that in the event of loss or damage to any Motor Vehicle or its Accessories described in the Schedule hereto necessitating the supply of a part not obtainable from stocks held in the Country in which condition Number 4 of the Policy they shall be under no liability:

- (1) to make any payment on the basis that the value of usefulness of the Motor Vehicle as a motor vehicle is lessened or destroyed by reason of the fact that such part of accessory is out of production or not obtainable.
- (2) to make any payment in respect of such part of accessory in excess of:
 - (a) the price quoted in the latest catalogue or price list issued by the Manufacturer or his Agent for the Country in which such motor vehicle is held for repair or
 - (b) if no such catalogue or price list exists the price last obtained at the Manufacturer's works 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
 - (c) the reasonable cost of fitting such part.

Subject otherwise to the terms exceptions and conditions of this Policy.

MEMO: 6 W.A.Z. 405

Use in connection with the Policyholder's business; whilst the vehicle is being so used, the carriage of passengers (other than for hire or reward) is permitted.

Use for social, domestic and pleasure purposes.

- (1) use for hire or reward or for racing, pace-making reliability trial or speed-testing.
- (2) use whilst drawing a trailer except the towing of any one disabled mechanically-propelled vehicle.

MEMO: 7 OVERNIGHT PARKING WARRANTY

Warranted that during the currency of this Policy any vehicle hereby insured, if parked overnight in the open or in unlocked Drive-in, be fitted with an immobilizer and burglar alarm, and that the devices be put into operation at all times when the vehicle is not in use. Evidence of such installations shall be required by the Company.

MEMO: 8 EXCESS CLAUSE

It is hereby understood and agreed that notwithstanding anything to the contrary contained in the Sections of this Policy specified in the Schedule the Insured in respect of each and every event be responsible for the first part, that is to say, the sum stated in the Schedule of any expenditure (or any less expenditure which may be incurred) for which provision is made thereunder including where this Excess Clause applies to liability under Section II of this Policy, any payments in respect of costs and expenses and any expenditure by the Company in the exercise of its discretion under Condition 2 of this Policy.

If the expenditure incurred by the company shall include the amount for which the Insured is responsible hereunder such amount shall be repaid by the Insured to the company forthwith.

For the purposes of this endorsement the expression "event" shall mean an event or series of events arising out of the cause in connection with any one Motor Vehicle in respect of or in connection with which indemnity is granted under this Policy.

SECTION 11 (Third Party)

An excess of **₦10,000.00 OR 10%** of claim whichever is higher is applicable

MEMO: 9 THEFTS OF ACCESSORIES

Notwithstanding anything herein contained to the contrary, it is hereby agreed and understood that the insurer shall not be liable to make any payment in respect of theft of wheels, tyres, lamps, and or accessories unless the vehicle is stolen at the same time.

MEMO: 10 NUCLEAR EXCLUSION

It understood and agreed that the Insurers shall not be liable in respect of:

1. (a) any liability, loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss
- (b) any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radioactivity from any nuclear fuel. For the purpose of this exception combustions shall include any self-sustaining progress of nuclear fission.
2. Any accident loss damage or liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material if a law or laws are recoverable or in the policy schedule under the heading of "legislation" all references to specific sections of such laws are deemed to be deleted so that the references to such law or laws are left to apply to each law in its entirety.

MEMO: 11 LIABILITY TO PASSENGER

It is agreed that as from the inception of this policy, Proviso (c) of Section-section 1 under section 11 of this policy is deemed to be cancelled and in it's place it is agreed that:

The limit of the amount of the Company's Liability under this Section shall be as shown below:

- (i) in respect of death of or bodily injury to any passenger **₦75,000.00**
- (ii) in respect of series of claims arising out of one event **₦300,000.00**

Subject otherwise to the terms, conditions and limitations contained in this policy

Provided always that in the event of an accident occurring the motor vehicle is NOT carrying more than the authorized or approved seating capacity of the vehicle (in addition to the conductor, if any, and the Driver) OR otherwise the insured shall repay to the Company by reason of this Endorsement in respect of such accident in connection with such motor vehicle.

MEMO 12: CLAIM NOTIFICATION WARRANTY

It is warranted that in the event of any happening which may likely give rise to a claim under this policy, the Insured shall give immediate notice to the Company and such notice and statement of claim in writing must be received by the Company within Seven (7) working days of the happening of such event.

MEMO: 13 MOTOR ACCESSORIES ENDORSEMENT

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that the Company will indemnify the Insured against loss of or damage to the in-built accessories:

1. (Communication and Safety Equipment permanently fitted on the vehicle, manufacturers toll kit) whilst such item(s) is (are) in or on the motor vehicle where such loss or damage is occasioned by theft or attempt thereat. Provided always that the liability of the Company shall be limited to a reasonable market value or 2% of the value of the car whichever is less.
2. Where the accessories are separately purchased (not in-built) and fitted by the insured these items shall be declared at inception and an additional premium charged and paid accordingly.
3. In consideration of the payment of an additional premium, it is hereby understood and agreed that the Company will indemnify the insured against loss or damage to the accessories as herein declared whilst such item(s) is (are) on the motor vehicle. Provided always that the liability of the Company shall be limited to the value of the accessories less depreciation/excess as the case may be.

Excess: The Company will not be liable for 5% of each and every claim

DEFINITION OF ACCESSORIES

Accessories for the purpose of insurance shall mean the following items:

- (a) Radio/Cassette
- (b) Communications equipment permanently fitted to the vehicle
- (c) Manufacturers' tool kit
- (d) Safety equipment in the vehicle

MEMO 14: AUTOMATIC DEPRECIATION CLAUSE

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that the percentage of depreciation applicable to the policy in case of total loss of the insured Vehicles shall be 10% (annually) of the sum insured.

MEMO 15: TOWING EXPENSES

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that the limit of the company's liability in respect of the cost of towing of any disable vehicle insured under this policy shall be as stated below:

INTRACITY: N40,000.00
INTERCITY N80,000.00

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

Signed at LAGOS this 14th day of March, 2024.



Examined:

A handwritten signature in blue ink, consisting of several vertical, wavy lines.

For: ANCHOR INSURANCE COMPANY LIMITED

Policy

O: AI/PMB/005250/24/GO
14/03/2024 – 13/03/2025

This policy has been prepared in line with the information you supplied to us. Please go through carefully and revert to us within one week of receipt if there is any variance.



RC: 253766

HEAD OFFICE:
ABUJA OFFICE:
LOKOJA OFFICE:
LAGOS ADDRESS:
E-MAIL:

A. B. ALHASSAN & COMPANY (INS. BROKERS) LTD.

(Incorporated Insurance Brokers and Consultants)

No 1, Nassarawa Hospital Road, Block BFF 04 P.O. Box 13663 Kano. (DL 08033146960
Suite 48 Nandu Plaza, Plot 566, Ndola Square, Beside CAC Zone 5, Wuse Abuja. Tel: 08151889982
No 2, Okpanachi Onoja Avenue. Lokongoma Phase 1, Lokoja, Kogi State. 08033146960
No. 2 Akin Osyemi Street, Off Allen Ave. Ikeja, Lagos Tel:08035642244
alhassan_benjamin50@yahoo.com, alhassanbenjamin50@gmail.com, alhassanbrokers@gmail.com

CASH RECEIPT

No. 0062

Date: 14th March, 2024

Received from: Federal University of Tech. Minna

The Sum of: Three million, Eight hundred and Naira
Ninety two thousand, five hundred Naira only

Being Payment for: ~~one Toyota Cooper~~ ~~payment from ste~~
Kobo Cheque No

effective: 14/3/24 - 13/3/24

N3,892,500 (K)





Corporate Office:
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Victoria Island,
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PRIVATE MOTOR BUS INSURANCE POLICY

POLICY NUMBER: AI/PMB/005250/24/GO

INSURED: FEDERAL UNIVERSITY OF TECHNOLOGY MINNA

IMPORTANT

THE INSURED SHOULD CAREFULLY READ THIS POLICY AND ANY ENDORSEMENT/WARRANTY/CLAUSE HEREIN CONTAINED AND IN THE EVENT OF ANY ERROR BEING FOUND THEREIN THE POLICY SHOULD BE IMMEDIATELY RETURNED.

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