



People's Insurance Co. Ltd. (PIC)

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Commercial Motor Vehicle Policy

WHERE AS the Insured by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to the Corporation for the insurance hereinafter contained and has paid or agreed to pay the Premium as consideration for such insurance

NOW THIS POLICY WITNESSETH:

That in respect of events occurring during the Period of Insurance and subject to the terms exceptions and conditions contained herein or endorsed hereon (hereinafter collectively referred to as the Terms of this Policy)

SECTION 1 - LOSS OR DAMAGE

1. The Corporation will indemnify the Insured against loss of or damage to the Motor Vehicle and its accessories and spare parts whilst thereon

(a) by accidental collision or overturning or collision or overturning consequent upon mechanical breakdown or consequent upon wear and tear

(b) by fire external explosion self-ignition or lightning or burglary housebreaking or theft

(c) by malicious act

(d) whilst in transit (including the processes of loading and unloading incidental to such transit) by road in the island of Antigua and Barbuda

2. (a) At its own option the Corporation may pay in cash the amount of the loss or damage or may repair reinstate or replace the Motor Vehicle or any part thereof or its accessories or spare parts. If to the knowledge of the Corporation the Motor Vehicle is the subject of a hire purchase agreement or a bill of sale by way of mortgage such payment shall be made to the owner described in the hire purchase agreement or the mortgagee described in the bill of sale whose receipt shall be a full and final discharge to the Corporation in respect of such loss or damage. The liability of the Corporation under sub-section 1 of this Section shall not exceed the value of the parts lost or damaged and the reasonable cost of fitting such part it being understood that the Corporation's liability shall be limited to the reasonable market value of the Motor Vehicle at the time of the loss or damage but not exceeding the Insured's estimate of value stated in the Schedule.

(b) In the event of any accessory or fitment needed to repair or replace damage to the Motor Vehicle and/ or accessory or spare part being unobtainable in the country in which the Motor Vehicle is held for repair as a standard (ready manufactured) article the liability of the Corporation shall be met by the payment of a sum equal to the value of such part at the time of the accident but not in any case exceeding the Manufacturer's latest price list in the country of origin plus import duty and the reasonable cost of freight otherwise than by air together with the current labour charge for the fitting of such part.

3. If the Motor Vehicle is disabled by reason of loss or damage insured under this policy the Corporation will subject to the Limits of Liability bear the reasonable cost of protection and removal to the nearest repairers following which the insured should authorise the repairer to prepare a detailed estimate of the cost of repair and submit to the Corporation without delay

4. The insured may authorise the repair of the Motor Vehicle necessitated by damage for which the Corporation may be liable under this Policy provided that

(a) the estimated cost of such repair does not exceed the Authorised Repair Limit

(b) a detailed estimate of the cost is forwarded to the Corporation without delay

EXCEPTIONS TO SECTION 1

The Corporation shall not be liable to pay for

(i). consequential loss depreciation wear and tear mechanical or electrical breakdowns failures or breakages

(ii). damage caused by overloading or strain

(iii). damage caused by explosion of any boiler forming part of attached to or on the Motor Vehicle

(iv). damage to tyres unless the Motor Vehicle is damaged at the same time

SECTION 11 - LIABILITY TO THIRD PARTIES

1. The Corporation will subject to the Limits of Liability indemnify the Insured in the event of accident caused by or arising out of the use of the Motor Vehicle or in connection with the loading or unloading of the Motor Vehicle against all sums including claimant's costs and expenses which the Insured shall become legally liable to pay in respect of
 - (a) death of or bodily injury to any person
 - (b) damage to property
2. In terms of and subject to the limitations of and for the purposes of this Section the Corporation will indemnify any Authorised Driver who is driving the Motor Vehicle provided that such Authorised Driver
 - (i). shall as though he were the Insured observe fulfil and be subject to the Terms of this Policy insofar as they can apply
 - (ii). is not entitled to indemnity under any other policy
3. In the event of the death of any person entitled to indemnity under this Section the Corporation will in respect of the liability incurred by such person indemnify his personal representatives in terms of and subject to the limitations of such Section provided that such representatives shall as though they were the Insured observe fulfil and be subject to the Terms of this Policy insofar as they can apply
4. The Corporation will pay all costs and expenses incurred with its written consent
5. In the event of accident involving indemnity under this section to more than one person the Limits of Liability shall apply to the aggregate amount of indemnity to all persons indemnified and such indemnity shall apply in priority to the Insured.
6. The Corporation may at its own option
 - (a) arrange for representation at any inquest or fatal inquiry in respect of any death which may be the subject of indemnity under this Section
 - (b) undertake the defence of proceedings in any Court of 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.

EXCEPTIONS TO SECTION 11

The Corporation shall not be liable in respect of

- (i). death of or bodily injury to any person in the employment of the Insured arising out of and in the course of such employment
- (ii). death of or bodily injury to any person (other than a passenger carried by reason of or in pursuance of a contract or 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
- (iii). damage to property by or in the control of the Insured or being conveyed by the Motor Vehicle
- (iv). damage to any bridge or weighbridge road or anything in or below the surface of the road due to weight of or vibration caused by the Motor Vehicle.
- (v). compensation for damages in respect of judgements delivered by or obtained in the first instance otherwise than by a Court of competent jurisdiction within the Geographical Area.
- (vi). costs and expenses of litigation recovered by any claimant from the insured which are not incurred in and recoverable in the geographical area.

SECTION 111 - 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 Corporation will indemnify the Insured in terms of Section 11 in respect of liability in connection with such towed vehicle provided that

- (a) such towed vehicle is not towed for reward
- (b) the Corporation shall not be liable by reason of this Section 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 entitled to indemnity under this Policy or of any other person to recover an amount under or by virtue of the Legislation

But the insured shall repay to the Corporation all sums paid by the Corporation in which the Corporation would not have been liable to pay but for the Legislation

GENERAL EXCEPTIONS

The Corporation shall not be liable in respect of

SPECIMEN

1. Each event for the first 500.00 of the amount otherwise payable under section 1 -1 (c) (d)
2. any accident loss damage or liability caused sustained or incurred
 - (a) outside the Geographical Area
 - (b) whilst Motor Vehicle is
 - (i). being used otherwise than in accordance with the Limitations as to Use
 - (ii). being driven by or is for the purpose of being driven by him in the charge of any person other than an Authorised Driver
3. any accident loss damage or liability (except so far as is necessary to meet the requirements of the Legislation) directly 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 of nature invasion the act of foreign enemies hostilities or warlike operations (whether war be declared or not) civil war strike riot civil commotion mutiny rebellion revolution insurrection military or usurped power or by any direct or indirect consequences of any of the said occurrences and in the event of any claim hereunder the Insured shall prove that accident loss damage or liability arose 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 Corporation shall not be liable to make any payment in respect of such a claim
4. (a) any accident loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from of 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 any 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

SCHEDULE

Certificate No

Policy No

Company PEOPLE'S INSURANCE CO. LTD. (PIC)

Insured Name

Carrying on or engaged in the business of
and no other for the purposes of this Insurance

Period of Insurance: (a) From _____ to _____ (both inclusive)

(b) Any subsequent period for which the Insured shall pay and the Corporation shall agree to accept a renewal premium.

Motor Vehicle:

Registration Mark and Vehicle Id	Make	Horse Power or CC	Year of Manufacture	Carrying or Seating Capacity Including Driver	Insured's Estimate of Value Including Accessories and Spare Parts

Limits of Liability:	Limit of the amount of the Corporation's Liability under Section I-(3)	\$150
	Limit of the amount of the Corporation's Liability under Section II-1	
	(a) in respect of any	
	(i) one claim by any one person	\$250,000
	(ii) one claim or series of claims arising out of one event	\$1,000,000
	(b) one claim or series of claims arising out of one event	\$250,000
	AUTHORISED REPAIR LIMIT	\$750

Excess: AS PER POLICY

Geographical Area: ANTIGUA AND BARBUDA

LEGISLATION: MOTOR VEHICLES INSURANCE (THIRD PARTY RISKS) ORDINANCE CAP 317 (as amended at the date of issue or renewal of the Policy).

Authorized Driver: Any of the following:

Provided that the person driving has a valid driver's license, is permitted in accordance with the licensing or other laws or regulations to drive the Motor Vehicle and is not disqualified by order of a Court of Law or by reason of any enactment or regulation in that behalf from driving the Motor Vehicle.

LIMITATIONS AS TO USE

- The Policy does not cover: -**
1. Use for racing, pace-making, reliability trial, or speed testing.
 2. Use for any purpose in connection with the Motor Trade.

Date of Signature on Proposal and Declaration

Premium

Subject to Endorsement(s) No(s) As Attached

Subject to following Warranty(ies) No(s) As attached

Signed at St. John's, Antigua, Antigua & Barbuda

For and on behalf of

Dated Tuesday, May 11, 2010

People's Insurance Co. Ltd. (PIC)

EXAMINED BY

CONDITIONS

1. This Policy and the Schedule shall be read together as one contract 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 such specific meaning wherever it may appear.
2. Every notice or communication to be given or made under this Policy shall be delivered in writing to the Corporation.
3. The Insured shall take all reasonable steps to safeguard the Motor Vehicle from loss or damage and to maintain the Motor Vehicle in efficient condition and the Corporation shall have at all times free and full access to examine the Motor Vehicle or any part thereof or any driver or employee of the Insured. In the event of any accident or breakdown the Motor Vehicle shall not be left unattended without proper precaution being taken to prevent further loss or damage and if the Motor Vehicle be driven before the necessary repairs are effected any extension of the damage or any further damage to the Motor Vehicle shall be excluded from the scope of the indemnity granted by this Policy.
4. In the event of any occurrence which may give rise to a claim under the Policy the Insured shall as soon as possible give notice thereof to the Corporation with full particulars. Every letter claim writ summons and process shall be notified or forwarded to the Corporation immediately on receipt. Notice shall also be given to the Corporation immediately the Insured shall have knowledge of any impending prosecution inquest or fatal inquiry in connection with any such occurrence. In case of theft or other criminal act, which may give rise to a claim under this Policy the Insured shall give immediate notice to the Police and co-operate with the Corporation in securing the conviction of the offender.
5. No admission offer promise or payment shall be made by or on behalf of the Insured without written consent of the Corporation which shall be entitled if it so desires to take over and conduct in his name the defence or settlement of any claim or to prosecute in his name for his own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the insured shall give all such information and assistance as the Corporation may require.
6. At any time after the happening of any event giving rise to a claim or series of claims under Section II - 1 (b) of this Policy the Corporation may pay to the Insured the full amount of the Corporation's liability under Section II - 1 (b) and relinquish the conduct of any defence settlement or proceedings and the Corporation 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 Corporation in connection with such defense settlement or proceedings or of the Corporation relinquishing such conduct nor shall the Corporation be liable for any costs or expenses whatsoever incurred by the Insured or any claimant or other persons after the Corporation shall have relinquished such conduct.
7. The Corporation may cancel this Policy by sending seven days 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 time during the current Period of Insurance the Policy has been in force or the Policy may be cancelled at any time by the Insured or seven days notice and (provided no claim has arisen during the current Period of Insurance and the current Certificate (s) of Insurance has been returned to the Corporation on or before the date of cancellation) the Insured shall be entitled to the difference (if any) between the premium paid and the premium calculated at the Corporation's Short Period rates for time during the current Period of Insurance the Policy has been in force.
8. If at the time any claim arises under this Policy there is any other insurance covering the same loss damage or liability the Corporation shall not be liable to pay or contribute more than its rateable proportion of any loss damage compensation costs or expenses Provided always that nothing in this Condition shall impose on the Corporation any liability from which but for this Condition it would have been relieved under provision (ii) of Section II - 2 of this Policy.
9. 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 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 meetings and the making of an Award shall be a condition precedent to any right of action against the Corporation. If the Corporation shall disclaim liability to the Insured for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitration under the provision herein contained then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recovered hereunder.
10. In case damage to the vehicle is settled on a Total Loss Basis, no premium set-off or refund will be made for the unexpired period for which premium has been paid.
11. The due observance and fulfillment of the Terms of this Policy insofar as they relate to anything to be done or not to be done by the Insured and the truth of the statements and answers in the proposal shall be conditions precedent to any liability of the Corporation to make any payment under this Policy.

EXCESS

1. Compulsory Excess of _____ in respect of each and every accident, fire, and theft, and acts of God.

2. And, if at the time of any accident:

(a) the person driving the vehicle is under the age of 25 years

(b) holds a provisional license or

(c) holds a license but has been driving for less than two years

Additional Excess of _____ in respect of each and every accident will apply besides the Compulsory Excess.

3. Voluntary Excess (in addition to the above) _____ (where applicable)

The Policy is one of indemnity and the assured shall not be entitled to derive profit from any occurrence, giving rise to a claim thereunder.

Please read your Policy in full, including its conditions, and if it does not meet your requirements, return it immediately for alterations.