

NIGERIAN AGRICULTURAL INSURANCE CORPORATION

NAIC HOUSE
Plot 590, Zone A.O, Central Area, P.O. Box 3754,
Garki – Abuja



PROPOSAL FORM FOR MONEY INSURANCE

Theft from cashiers or messengers carrying wages or other money are of frequent occurrence.

The Corporation Money in Transit Policy will indemnify you against loss of money, cheques or stamps by any cause during transit in the personal custody of yourself or your authorized employees.

In addition, money for the payment of wages is covered in your own premises until paid out, provided that all money not paid out on the day of receipt from the bank is secured in an approved safe or strong room out of business hours.

The Policy may be extended to provide cover on money other than wages (e.g the day's takings) against loss by Burglary or Housebreaking of money, whilst secured in an approved safe or strongroom at your premises.

It is a condition of the Policy that the keys to the safe or strongroom are never left in unattended, premises.

The following is an outline of the Exclusions that normally appear in the Policy , but the full wording will be provided on request.

- (i) Loss due to robbery or theft by any employee
 - a. Unless the loss is discovered within Seventy-Two hours of the occurrence
- (ii) Loss due to war or kindred "risks, or due to nuclear risks
- (iii) Loss arising from shortages due to error or omission.

“AN INSURANCE AGENT WHO ASSISTS AN APPLICANT TO COMPLETE AN APPLICATION OR PROPOSAL FORM FOR INSURANCE SHALL BE DEEMED TO HAVE DONE SO AS THE AGENT OF THE APPLICANT”

Proposer’s Name in full
 Address:
 Trade or Business:
 Email:.....GSM No:.....

THE PROPERTY INSURED	Limit of Liability in respect of any one loss	Estimated total amount at risk during period of insurance
The Term Money shall mean: Cash, Bank Notes, Currency Notes, Cheques, Postal Orders, Money Orders, Current Unused Postage stamps		
Item 1. Money in transit from the Bank for payment of wages and/or salaries from the time the money is received until delivered at the Insured’s premises, whilst there and until paid to employees provided that after business hours it is kept in a securely locked safe or strongroom.		
Item 2. Money in transit from the Bank for purposes other than that specified above, from the time the money is received at the bank until delivered at the Insured’s premises.....		
Item 3. Money in transit to the Bank or Post Office from the time the money is dispatched from the Insured’s premises until paid into the bank or post office ..		
Item 4. Other transits.....		
Item 5. Money in any securely locked safe or strongroom in the Insured’s premises against the risks of Burglary and House breaking onlySum Insured		
	TOTAL N	
Note: Unless otherwise expressly stated to the contrary therein, each item is subject to adjustment of premium at the end of each period of Insurance.		

- 1 (a) By what means is the money conveyed? (a)
 (b) Please state what precautions are taken to safeguard money in transit (b)
 Giving the number of employees who have charge of it:
2. What is the approximate distance between your premises and
 (a) The Bank? (a)
 (b) The Post Office? (b).....
 (c) Any other place where money will be carried? (c)
3. (a) Will money insured under item 1 Above be paid out on the day
 Of receipt from the Bank? (a)
 (b) If not, how long will it remain on your premises? (b)

4. Please give details of each safe or strongroom:

Name of safe, Maker’s Name and Number	Size and Weight	Square or rounded edges	Whether built in or fixed to wall or floor	Numbers of keys and who has possession of keys

5. Are the keys of safe(s) removed from the premises when the premises are closed for business?
6. Have you ever sustained loss of money from the risks now to be covered if so, give particulars
7. Are your employees insured under a Fidelity guarantee policy?

I/We hereby declare and warrant that the above questions are fully and truthfully answered that I/We have not withheld or concealed any circumstance affecting the proposed insurance and agree to render to the Corporation at the end of each period of insurance a certificate of money carried and to pay any excess premium due. I/We agree that the above proposal and this warranty and declaration shall be the basis of contract between me/us and Nigerian Agricultural Insurance Corporation and undertake to abide by the terms and conditions of the Corporation’s policy applicable to the insurance.

Date..... 20..... Proposer’s Signature:.....
 Agency/Branch:.....

NO INSURANCE IS IN FORCE UNTIL THE PROPOSAL HAS BEEN ACCEPTED BY THE CORPORATION