

ZANZIBAR INSURANCE CORPORATION

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PROFESSIONAL INDEMNITY POLICY

In consideration of the Insured having paid and the Zanzibar Insurance Corporation (hereinafter called the Corporation) having received the premium, the Corporation agrees to indemnify a compensate the Insured in respect of the defined events occurring during the period of Insurance.

Defined Events:

Damages which the Insured shall become legally liable or pay consequent upon breach of professional duty be reason of any negligent act, error or omission committed by the Insured, predecessors in business of the Insured or Employees of the Insured while on duty.

The limit of Indemnity:

The limit of liability of the Corporation for all damages whether payable to one claimant or any number of claimants consequent upon one source of original cause shall not exceed the limit stated in the schedule.

Exemption:

The Corporation shall not be liable for damages:-

1. arising or consequent upon liable damages.
2. arising due to loss of documents
3. arising out of any illegal act or violation of any law or statute.
4. arising directly for nuclear fiction, nuclear fusion or radioactive contamination
5. arising out of insolvency of the Insured.
6. for which the Insured entitled to any indemnity under any other Insurance excess beyond the amount which would have been payable under such other Insurance had this Policy not been affected.
7. arising by virtue of any agreements but which would not have arise in the absence of such agreement.
8. claimed by an employee of the Insured or any person who was acting on behalf of the Insured at the time of the event.
9. for any amount started in the Policy schedule be an excess or deductible.

Extension of Cover:

1. Public Liability: (if stated in the Schedule to be included)

Notwithstanding anything contrary under the Policy extends to include cover for any accident in connection with business resulting in legal liability of the insured to pay damages for death, bodily injury or illness to the Insured's clients to property belonging to insured's client accruing within the Premises of the Insured and within the Insurance period.

Conditions:

Misrepresentation, misdescription and non disclosure.

Misdescription or nondisclosure in any material particular shall render void able the particular item or the Policy as the case may be affected but such misrepresentation misdescription or nondisclosure.

Other Insurances:

If at a time of any event giving rise to claim under this Policy any Insurance exists with any other Insurers covering the Insured against the defined event, the corporation shall be liable to make good only a ratable proportion of the amount payable by or to the Insured.

Cancellation:

His Policy may be cancelled at any time by the Corporation giving 30 days notice in writing or by the insured by giving immediate notice. On cancellation by the Insured the Corporation shall be entitled to claim a proportion of the premium for the remainder of the premium for the reminder of the period of Insurance from the date of Cancellation.

Prevention of Loss:

The Insured shall take all reasonable steps and precautions prevent the happening of the defined event(s).

Claims:

- a) On happening of any event which may result in a claim under this Policy the insured shall at their expense:
 - i. Give notice within 48 hours and provide particulars of Insurance.
 - ii. Submit to the Corporation full details in writing of the claims;
 - iii. Give the Corporation any proof, information as may be required and forward immediately and notice of claim, or any communication, write summons or other legal process issued or commenced against the insured in connection with the event giving rise to the claim.

In the event of claim being rejected and legal action not being commenced with six months after such reject all benefits afforded under this Policy in respect of any such claim shall be forfeited.

Right of the Corporation after the event:

- a) The Corporation shall take over and conduct in the name of the Insured the defense of settlement of any claim prosecute in the name of the Insured for their own benefit any claim for damages and shall have discretion in the conduct of any proceedings and in the settlement of any claim. No admission, statement, offer promise, payment shall be made by the insured without the written consent of the corporation.
- b) The Insured shall at the expense of the corporation do not permit to be done all such things as may be necessary or reasonable required by the Corporation for the purpose of enforcing any right to which the Corporation shall be or would become subrogated upon payment of damages to the Insured whether such thing shall be required before or after such payment.

Fraud:

If any claim under this Policy is in any respect fraudulent or if any fraudulent means or device are used by the Insured or any acting on his behalf or with the knowledge or consent to obtain any benefit under this Policy or if any event occasioned by willful act or with the connivance of the Insured, the benefit afforded under this Policy in respect of such claim shall be forfeited.

Reinstatement of Cover after Loss:

In order to maintain the same of indemnity the Insured shall pay additional premium on the amount of the loss from the date thereof or from the date of payment of damages to expiry of the period of Insurance.