

AIICO Plaza

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SUPPLEMENTARY CONTRACT (FORM NO. 140)

Supplementary Contract Form No. 140
TOTAL AND PERMANENT DISABILITY BENEFIT
Covering waiver of premium in the event of total and permanent disability
As herein Limited and Provided

Issued by:
AIICO Insurance Plc.
(herein after called the Company)

This Supplementary Contract forms a part of the policy to which it is attached and is valid only if the above Supplementary Contract Form Number is stated on the Policy Specification Schedule or is endorsed on said Policy. It is issued on the life of the insured stated on the Policy Specification Schedule (herein also called the insured) in consideration of the payment of the premium applicable to this Supplementary Contract shown on the Policy Specification Schedule or in all endorsement here to.

The Company agrees, upon receipt of due proof, in writing, that the insured has become totally and permanently disabled as herein defined and subject to the conditions and provisions herein stipulated, TO WAIVE THE PAYMENT OF EACH PREMIUM becoming due under the said Policy and this Supplementary Contract during the continuance of such disability, beginning with the premium the due date of which next succeed the date of commencement of such disability, provided, however, that no premium shall be waived the due date of which is more than one year prior to the date of receipt by the Company of written notice of claim hereunder.

Total and Permanent Disability Defined:

Total and permanent disability is disability resulting from bodily injury or disease which disability wholly prevents the insured from engaging in any and every business or occupation and from performing any work for compensation or profit and which disability has continued uninterruptedly for a period at least six months (such disability of such duration being deemed to be permanent only for the purpose of determining the commencement of liability hereunder), The Company, however, will recognize as total and permanent disability the entire and irrecoverable loss of sight of both eyes, or of the loss by severance of:

- (1) both hands above the wrists or of
- (2) both feet above the ankle or of
- (3) one hand above the wrist and one foot above the ankle.

Waiver of premium shall be made only for total and permanent disability which:

- (a) resulted from bodily injury sustained, or disease occurring, after the date issue of this Supplementary Contract and
- (b) commenced prior to the anniversary of said Policy nearest the sixtieth birthday of the insured and
- (c) commenced prior to any default in the payment of a premium under said Policy and this Supplementary Contract or within the grace Period allowed in said Policy for such payment (in which case, however, the insured shall be liable for such premium default, with interest at the rate quoted under the Reinstatement provision of the policy compounded annually which amount may be deducted from any amount otherwise payable under said Policy)

Waiver of Premium shall not be made for total and permanent disability which resulted from:

- (a) bodily injury intentionally self-inflicted while sane or insane, or from
- (b) bodily injury sustained as a result of travel or flight in or on any type of aircraft except as a passenger in an aircraft operated by a commercial passenger airline on a scheduled air service over an established passenger route.

The word "disability" wherever it hereafter appears means total and permanent disability above defined and limited

Written Notice and Due Proof of Claim:

Written notice of claim hereunder must be presented to and received by the Company:

- (a) during the lifetime of the insured
- (b) during the continuance of disability
- (c) within one year of the due date of the first premium in default, if there be such default forms for presentation of due proof of disability will be furnished

by the Company on request, and If reasonably possible, such due proof shall be presented on such forms in accordance with the requirement thereof.

Proof of Continuance of Disability:

Notwithstanding that proof of disability may have been accepted by the Company as satisfactory, the insured shall at reasonable intervals, on demand from the Company furnish due proof in the manner aforesaid of the continuance of such disability, but after such disability shall have continued for two full years the company will not demand such proof more than once each subsequent year if, the Insured shall fail to furnish such proof, or if the insured shall become able to perform any work or engage in any business or occupation for compensation or profit, all premiums falling due after either of such events shall be payable according to the terms of said Policy and of this Supplementary Contract.

Cancellation and Termination:

This Supplementary Contract may be cancelled by the Insured on the due date of any premium, by written request to the Company, together with the return of said Policy and this Supplementary Contract to the Company for endorsement of such cancellation hereon.

The insurance under this Supplementary Contract shall automatically terminate:

- (a) when the Insured becomes a member of the military, naval or airforce of any country at war, declared or undeclared, or
- (b) when the Insured becomes a member of any auxiliary or civilian non-combatant serving with the military, naval or airforce of any country at war, declared or undeclared, or
- (c) if any premium on said Policy or on this Supplementary Contract is not paid when due within the grace period allowed under said Policy, or
- (d) if said Policy is surrendered or converted under the options, if any, quoted in the "if Premium is Discontinued" Provision of the policy or otherwise terminated.

If the said Policy continues in force after the anniversary of its due date of issue nearest to the sixtieth birthday of the Insured, this Supplementary Contract shall, nevertheless, terminate on such anniversary.

Whenever this Supplementary Contract shall be cancelled or otherwise terminated, the additional premium therefore shall no longer be payable and there shall be no value on account thereof except for the return of the unaimed portion, if any, such additional premium paid which covered the period during which termination became effective, together with any additional premiums paid which fail due after termination, the subsequent payment or acceptance of any premium hereunder shall not create any liability except for the return of such premium.

Supplementary Contract Part of Policy:

This Supplementary Contract shall be part of said Policy and the provisions of said Policy are hereby referred to and made a part thereof, except that:

- (a) If at issue of this Supplementary Contract the age of the Insured at nearest birthday, is greater than sixty years, this Supplementary Contract shall be void and of no value except for the return, upon demand after discovery of such fact as to age, of the additional premiums hereon actually paid to and received by the Company,
- (b) No change in the form of said Policy or in mode, of premium payments on said Policy may be made during the continuance of disability,
- (c) This Supplementary Contract shall be non-participating and shall not share in the surplus earnings of the Company,
- (d) This Supplementary Contract shall not be incontestable by reason of the expiration of the period of time stated in the provision in said Policy as to incontestability

Benefits of Policy Not Affected:

The amount payable under any settlement of said policy will not be reduced by any premiums waived under this Supplementary Contract, dividends, if any, and guaranteed value under said Policy shall be the same as if the premiums waived had been duly paid. Any benefit due and unpaid under this Supplementary Contract as death of the Insured shall be added to the amount otherwise payable under said Policy.

The date of this Supplementary Contract shall be the Policy Date of the Policy unless different Supplementary Contract Date is shown here.


REGISTRAR


MANAGING DIRECTOR/CHIEF EXECUTIVE

