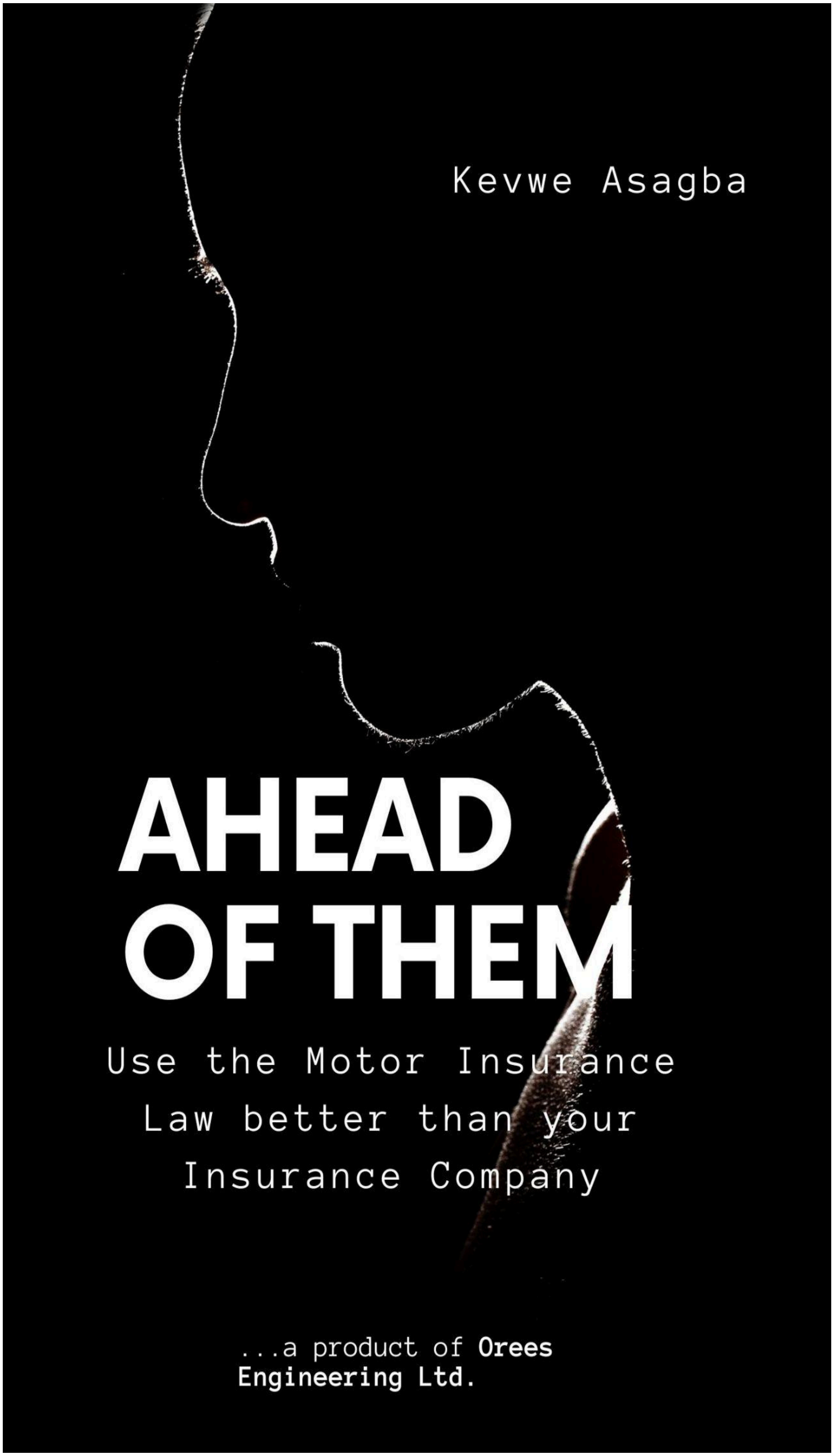

Kevwe Asagba

AHEAD OF THEM

Use the Motor Insurance Law better than your Insurance Company

...a product of **Orees Engineering Ltd.**

Is Your Car Insured? Yes? Quickly Do This…

The easiest way to know if your Motor Insurance is fake is through your license plate number.

It's very easy.

Go to www.askniid.org

Click the "check policy" button at the top toggle area.

Go to Motor Insurance.

Type your plate number in the space that will be shown to you.

Wait for 60 seconds, something like this should appear…

YOUR SEARCH RETURNED THE FOLLOWING RESULT !

Policy Number :	IEI/TP/0524/17467801/PMO
New Registration Number :	LSD851BH
Registration Number :	LSD851BH
Type of Cover :	Third Party
Vehicle Type :	PATHFINDER
Vehicle Make :	NISSAN
Vehicle Model :	PATHFINDER
Color :	GREY
Chassis Number :	5NLAR18W55C757390
Issue Date :	29 MAY 2024
Expiry Date :	29 MAY 2025
License Status :	Policy is active
Download and Save to XLS	Upload Date/Time: 29 MAY 2024 / 12:03PM Print

If nothing appears, you have your answer (it's fake!).

I suggest you re-insure it right with us.

If that sounds like a good idea quickly go to the end of the message, there's a number pinned there ready to chat with you on WhatsApp.

That said...

Congratulations to you!

You just entered a room Insurance Companies will do anything to keep you out of.

Without wasting any further time, let’s dive in quickly…

The Motor Insurance (*in broken English*)

Motor Insurance is compulsory in every country because of the risk of damage associated with driving a motor car.

A car accident can claim an entire family’s life and leave millions of naira in collateral damages.

When that happens, who will bear such a heavy loss?

It’s easy for you to say the car owners should bear the loss but it’s also important to know that according to **CBN Financial Report 2022**, almost 92% of bank account holders don’t have up ₦500,000.

Most regular car owners can’t afford sudden heavy losses, running to millions of naira, because of accidents.

This is why third-party Motor Insurance has become compulsory in every country so in times of damage, your Insurance can contribute to settling anybody harmed in the accident.

Your Motor Insurance, if done right, can save you a lot of financial trouble if any damage occurs.

Some third-party Motor Insurance covers damages up to **₦3 million**.

Now, in general, there are 3 levels of Motor Insurance:

1. **Comprehensive Motor Insurance** (usually 5% of the car’s value):

   It’s the highest level of Motor Insurance. It covers almost all motor risks including risks associated with riots and civil commotion like what happened during “End Sars” where many cars were vandalized by hoodlums.

2. **Third-party, Fire and Theft**:

   This covers mostly damages done to third-party and by a little extension, it covers damages suffered by YOU.

   So, let's say you hit someone from behind and the person wants his car fixed, your Insurance Company will fix the person's car (third-party) and your own too, provided the cost does not exceed the limit of what your Insurance contract can pay and subject to excess (I'll explain this later in this message).

3. **Third-party Motor Insurance:**

   Just as the word implies…

   Purely, third-party.

   The cheapest of all. Please do not expect to be personally settled under this policy.

   When you buy this level of Motor Insurance you are simply telling your Insurance Company…

   "As I drive my car, should I experience any damage, don't pay me but pay others connected to the damage"

There’s something important you must know about third-party Motor Insurance.
Not many people know about it. In fact, thousands of people have had to bear this loss by themselves, for years without knowing their third-party Motor Insurance covers such a loss. I won’t tell you now though. If I do, you may not want to listen to the rest things I have to tell you today so relax, this book will take a slow reader roughly <u>35 minutes</u> to finish up and you are not a slow reader. Are you?

The One Word That Has Turned Motor Insurance Customers To Complete Mad People

Excess!

Yes! That’s the word…Policy Excess.

The reason customers fight is because they never read the Insurance policy.

They don’t know what a policy excess is.

I can’t blame them though, Insurance policies are hard to read. I, personally, read some sections about 8 times to understand what message is been passed across.

The Insurance companies, on the other hand, do not break it down for you.

Why?

My guess is (which is obvious)…

They profit from your ignorance.

Well, that aside.

An Insurance policy excess is a compulsory amount or percentage the insured (customer) must bear after the amount of the damage has been calculated.

So let's say after the damage has been calculated by the experts sent by the Insurance Company, everything was set at **₦450,000.** The Insurance company won't pay the entire money instead, an excess will be deducted then the rest will be paid.

The highest excess I've seen in an Insurance policy is 10% or ₦50,000 (whichever is higher).

So **₦450,000 (less ₦50,000) = <u>₦400,000</u> (payable by the Insurance Company).**

Now, you may have this question in your head…

Why should I still pay a percentage of what the Insurance company promised to pay?

My answer is…

Insurance has been part of mankind for over 400 years now. That has always been how it's been done.

Customers accepted it back then and still a very strong practice right now.

However, you have got an opportunity to buy policy excess back.

What that means is…

Your Insurance Company won't deduct any percentage after a loss has been calculated.

They will simply settle you in full.

But this is only an available option to customers buying the highest level of Motor Insurance — *Comprehensive Motor Insurance*.

And, you have to an extra premium in return (don't worry, the premium is tiny, I doubt if it's up to ₦2500).

Things Your Motor Insurance Will Never Pay

1. Loss or damage sustained outside Nigeria.

2. Loss or damage arising from any contract/agreement other than that of your Motor Insurance. Let's look at an example together… A building company was contracted to build a four-storey building, while in progress the building collapsed and damaged a

car parked close to it. Even if the car is insured, the Insurance company is not responsible rather the car owner will have to claim from the builder directly.

3. Loss or damage arising from activities not stated by the insured (customer) at the beginning before buying Motor Insurance.

4. Loss or damage arising while being driven by any person other than the insured or a driver.

5. Loss or damage arising from “wear and tear”. Lack of maintenance will give your Insurance Company more legal power to excuse settling YOU in times of damage.

6. Loss or damage from NUCLEAR reaction (with the way Nigerians and their government fear war, I won’t advise you to take this seriously).

7. Loss or damage arising out of intake of alcohol or drugs.

8. Loss or damage caused by “learner” while in the insured’s car.

Some Insurance Companies now cover **No. 9** but not all of them and it’s only for car owners with comprehensive motor Insurance.

9. Loss or damage arising from flood, hurricane, earthquake, civil commotion, riot, military coups, rebellion… etc.

What The “Third-party” Motor Insurance Really Covers

1. Death or bodily injury to any person (EXCEPT such death or injury arose out of and in the course of employment by the insured or any member of the insured’s household).

2. Damage to property not belonging to the Insured or properties held in trust of him.

3. Loss or damage to any **Driver** who is acting on the insured’s order or permission provided:
   - Such a Driver does not have another insurance policy covering him elsewhere.
   - He acted as if he were the insured while driving the insured’s car.

4. In the event of death, anybody entitled to claim in a third-party motor Insurance, his **personal representative** can collect the proceeds.
   Note: Personal Representative can be next of kin.

Yes!

Do you remember what I promised you earlier in this message about the Third-party Motor Insurance?

Now, let’s look at **No. 5** together because I’m damn sure you didn’t know it’s covered…

5. (Provided it’s not a motorcycle) If the insured is driving another car not belonging to him and in the process the insured damages the car the Insurance Company is responsible for such loss because it’s a third-party’s car.

What Motor Insurance Customers Must Do To Keep Their Insurance Valid

1. In times of damage, the insured must immediately notify the Police and obtain a police report and also notify the Insurance Company in writing within 30 days.

2. The Insured must not admit liability, give any payment offer or even promise to pay anyone in times of damage. Everything should be left in the hands of the Insurance Company to decide.

3. In times of damage, the insured should make every reasonable effort to safeguard or reduce the damage (except for the effort that may cost the life of the insured).

4. Any changes that may affect the risk of your insured car should be reported to the Insurance Company.

5. Must have a working Fire Extinguisher.

6. Must have a valid driver’s license.

7. In times of damage, the insured must undertake repairs in the workshop authorized by the Insurance Company.

Phew!!!

If you read diligently to this point, congratulations, you’re now better than most Insurance Agents in this country (I’m not joking).

Now, we are at the end of this message but before I close off, I just want to make one simple statement, here it goes:

“In law, you can be declared innocent provided you have **believable** (not true) evidence to support your case”

Do with that statement as your brain pleases.

Are you in need of Motor Insurance for your vehicle?

I’m not talking about the kind of insurance where you buy and we don’t see or talk for a year when it’s time to renew.

Once you get your Motor Insurance through **Orees Engineering**, we’ll be in your email box every week giving you updates about new developments and changes in the Insurance Industry and how they might affect you. In times of loss or damage, it’ll be in your best interest to contact us before anyone else so we can guide you through processing your claim right and getting paid without stories.

If you are brave enough to take a step with Orees Engineering, all it will first cost you is a short WhatsApp message to **+2348112229746** ("Kevwe I want Insurance").

End.