

ICEA LION Motor Insurance



 **ICEA LION**
INSURANCE • PENSIONS • INVESTMENTS • TRUSTS

We're Better Together

What is ICEA LION Motor Insurance?

Motor Insurance cushions you against financial loss in the unfortunate event that your motor vehicle, its accessories or spare parts are stolen or damaged as a result of an accident, fire or riots. Your policy also covers third party liabilities which means that your cover will extend to compensate any other party (other than yourself or the person you have authorised to use your car) should you be the party that caused the incident or injury.

ICEA LION offers both commercial and private motor insurance solutions. There are four categories under private motor insurance: Comprehensive, Third Party Only, Third Party Fire & Theft & Motor Cycle. At ICEA LION, we offer Third Party Only, Third Party Fire & Theft and Motor Cycle insurance under special circumstances.

Why Does One Need Motor Insurance?

- In order to drive your car on any Kenyan public road, it is mandatory for you to have Third Party Only Motor Insurance as a requirement under the Laws of Kenya under the Insurance Act, Cap 405.
- It ensures that you have compensation to repair or replace your motor vehicle in case of loss, theft or damage.

What is covered under ICEA LION Comprehensive Motor Insurance?

When you sign up for our comprehensive motor insurance, under the basic cover, you will be compensated:

- In the event there is loss, theft or damage to the motor vehicle, its accessories and spare parts (that are in the vehicle at the time of the incident).



- In the unfortunate event that the incident results in the death of the occupants of your vehicle (other than yourself) as well as the third parties involved (the other people not in your vehicle).
- If there are medical expenses incurred by the occupants of a motor vehicle as a result of an accident.
- If there is damage to property belonging to third parties.
- If the vehicle is lost, stolen or damaged whilst in the custody of a mechanic or garage for overhaul, upkeep and/or repair.

- In the unfortunate event you cause injury to another party and they require emergency medical assistance, you are at liberty to take them to the hospital and meet their medical expenses up to Kes 30,000 for any one incident. This amount will be refunded to you by ICEA LION upon presentation of the required documentation (medical report from the doctor as well as the corresponding receipts).
- If the windscreen is damaged up to a free limit ranging from Kes 30,000 to 50,000 depending on your type of vehicle. This can be determined at the time of valuation. In the event the cost of replacement is higher, you will need to cover the additional cost.
- If your vehicle's entertainment system is stolen or damaged up to a limit of Kes 30,000. In the event the cost of replacement is higher, you will need to cover the additional cost.
- If your vehicle needs to be towed, we will cover the cost up to a limit of Kes 50,000. In the event the cost of replacement is higher, you will need to cover the additional cost.
- **Valuation Services:** We offer free valuation the first time you take on comprehensive cover with us. For subsequent valuations, upon request of an official letter from us, you will enjoy a discount from our panel of valuers. We are delighted to advise that we offer valuation services on site – meaning that our valuers will come to you. You can even book your valuation online. The importance of a valuation cannot be overstated. It is highly recommended you value your vehicle prior to insuring it so as to avoid disappointment in the unfortunate event that you have to replace your vehicle. Our assessors will come to you, wherever you are, in most parts of the country.



For an additional amount, you can be covered for the following optional benefits:

- Riot/strike and civil commotion at 0.25% of the value of the vehicle.
- Political violence and terrorism at 0.25% of the value of the insured.
- Courtesy car up to 10 days. Note that we do not cover you for Consequential Loss which refers to the state of being unable to make money as a result of the vehicle being damaged. This can however be covered under our Motor Commercial insurance cover.

- **Excess Protector for Own Damage (Damages and losses such caused to the vehicle has an accident or is damaged by fire):** This is charged at a rate of 2.5% of the value of the insured vehicle. That said, the minimum excess protector amount you can pay is Kes 20,000 whilst the maximum amount you can pay is Kes 100,000. This means that if the value of your car is above Kes 4 Million, the most we can charge you for this benefit is Kes 100,000. At the point of claim, if the value of the damage or loss you are claiming for is less than Kes 20,000, then you will need to cover the cost yourself. If the claim for the loss or damage is above Kes 20,000, we will cover the full cost of the loss or damage.
- **Excess Protector for Theft:** This is charged at a rate of 2.5% if the vehicle of the vehicle is fitted with a tracking device. You will be charged 10% of the value of the insured vehicle if you have installed an anti-theft device and 20% of the value of the vehicle if there is no anti-theft device installed. That said, the minimum excess protector amount you can pay is Kes 20,000 whilst the maximum amount you can pay is Kes 100,000. This means that if the value of your car is above Kes 4 Million, the most we can charge you for this benefit is Kes 100,000. At the point of claim, if the amount you are claiming for is less than Kes 20,000, then you will need to cover the cost yourself. If the claim for the loss or damage is above Kes 20,000, we will cover the full cost of the theft.



It is very important to note that the insurance does not cover the driver of the vehicle at the time of the incident. You, as the owner of the vehicle, will need to take out a Personal Accident Insurance to compensate the authorised driver of the vehicle should the unfortunate occur.

What Is Excess & Why Is It Applied To All Motor Insurance Covers?

To help you understand why insurers apply an excess to your insurance, we would like to reference the 1st Principle of Utmost Good Faith and the 7th Principle of Insurance which speaks of Loss Minimization. Both parties involved in an insurance contract—the insured (policy holder) and the insurer (the company)—should act in good faith towards each other. In this regard, it is assumed that the insured party takes all precautions to minimise exposure to any losses or damage to the insured property. Further, that the insured party sometimes plays a role in the damage or loss. As such, insurance companies apply an excess to encourage responsible behaviour.

“No Blame No Excess” is an insurance practice that protects the insured against payment of excess in the event that a loss, theft or damage occurs for which they had no responsibility. In such incidents, you can be exempted from excess so long as the police abstract indicates you are not the responsible party.



What is NOT covered under ICEA LION Comprehensive Motor Insurance?

Please be advised that the following are not covered under your insurance policy:

- Consequential Loss which refers to the state of being unable to make money as a result of the vehicle being damaged. This can however be covered under our Motor Commercial insurance cover.
- Depreciation, wear and tear, mechanical, electrical or electronic breakdown as well as failures or breakages to the insured motor vehicle insured.
- Damage to tyres unless the damage is as a result of an incident involving other parts of the motor vehicle.
- Loss of or damage to the contents being carried in or on the motor vehicle.
- Damage caused by overloading or strain on the motor vehicle.

At ICEA LION, our mission is to protect and create your wealth. Should you have any inquiries about our ICEA LION Motor Insurance or would like to set it up, you can call us on [+254 719 071 999](tel:+254719071999) or email us at contactcentre@icealion.com.

ICEA LION Centre, Riverside Park,
Chiromo Road, Westlands
PO Box 46143 - 00100 Nairobi
Tel: +254 (0) 20 2750000
Mobile: 0719 071000 | 0730 151000
Contact Centre: 0719 071999
Email: contactcentre@icealion.com

ICEALION.com