

THE COMPANY

STACO Insurance company (SL) Limited emerged in February, 2008 following her incorporation under the Companies Act CAP 249 and subsequently licensed as a composite insurers in May, 2008 by the Sierra Leone Insurance Commission.

STACO Insurance Company (SL) Limited was licensed to transact the following insurances.

- Fire Insurance
- Motor Insurance
- General Accident Insurance
- Marine Insurance
- Life & medical Insurance

Owned by foreign and indigenous investors, who have distinguished themselves in their various business endeavours and managed by seasoned professionals, the company is poised to provide high quality insurance services.

OUR LINE OF PRODUCTS/SERVICES

We are able to provide insurance services to every sector of the Sierra Leone economy and below are some of the areas in which we shall be prepared to be of service to both private and public sectors.

FIRE AND ALLIED PERILS INSURANCE

This policy provides indemnity against loss of or destruction of or damage to the property insured, occasioned by fire and special perils.

BURGLARY AND HOUSE BREAKING

Burglary insurance covers any of the property lost, damaged or destroyed as a result of theft or attempted theft involving entry to or exit from the insured premises by forcible and violent means.

MOTOR COMPREHENSIVE INSURANCE

The Motor Comprehensive Insurance policy protects the insured against loss or damage to the vehicle as a result of Accident, Fire, Theft and Legal Liability to third party properties and bodily injury and medical expenses for injury to the occupants of the car.

STACO Insurance Company (SL) Limited was licensed to transact the following insurances.

**Marine Hull
and
Marine Cargo**



**Life
and
Medical Insurance**



Fire Insurance

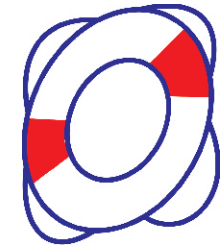


Motor Insurance



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staco
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MOTOR COMPREHENSIVE INSURANCE

The Motor Comprehensive Insurance policy protects the insured against loss or damage to the vehicle as a result of Accident, Fire, Theft and Legal Liability to third party properties and bodily injury and medical expenses for injury to the occupants of the car.

ALL RISKS

This policy indemnifies the insured against loss or damage within the agreed territorial limits occasioned by FIRE, BURGLARY, HOUSEBREAKING, LARCENY, THEFT or other fortuitous and unforeseen circumstances. The company is liable to pay or make good to the insured such loss to the extent of the intrinsic value of the property so lost or such damage to the amount sustained, but not exceeding the sum insured thereon, nor exceeding the whole sum insured by the policy

GOODS IN TRANSIT

The basic cover provides an indemnity against accidental loss or damage to goods whilst in transit anywhere within Sierra Leone. The goods covered may comprise raw materials and finished goods associated with an organization's business.

MARINE HULL

This class of Insurance seeks to provide indemnity for the vessel owners in the event of loss or damage to the vessel. It covers the Hull (the ship or vessel), Machinery and Equipment. i.e. Hull and Machinery Cover.

MARINE CARGO

This class of insurance provides compensation to the cargo owner in the event of loss of or damage to the cargo whilst in course of transit between one country and another either by sea or by air.

GROUP PERSONAL ACCIDENT/ PERSONAL ACCIDENT INSURANCE

Group Personal Accidents (GPA) policy provides cover, protection, compensation or benefits to two or more persons who come together independently of the insurance cover but rather who have been existing as a group prior to seeking insurance cover. They could be members of a club, association, family, or employees of a company or organization.

The benefits of the policy include compensation for bodily injury resulting solely and directly from accident caused by outward violent and visible means, which shall directly and independently of any cause result in death, permanent disablement, medical expenses and temporary total disablement.

BOND

These are policies issued as guarantee for the performance of certain obligations under commercial contracts. We provide very unique policy wordings on various bonds such as Advance Payment Bond, performance Bond, Bid Bond, Retention Bond, Custom Bond.

Performance Bond: This is a situation in which we guarantee the due performance and observance of the terms and condition of the contractors obligations or contract terms.

Advance Payment Bond: This bond is to guarantee that an amount laid over by the employer to assist the contractor mobilize materials and equipments to site will be justifiably utilized.

Tender/Bid Bond: This bond guarantees the performance of the contractor after he has won a contract. The bond is issued to contractors participating in Tender process.

To enable us quote for the premium payable, the following information is required

- The principal
- Nature of the contract
- Value of contract/bond
- Duration of bond

AVIATION INSURANCE

HULL POLICY

This policy provides cover for the aircraft against accidental loss or damage from whatsoever cause while the aircraft is:

- a. In flight (commences from the time aircraft moves forward in taking off, attempting to take off, while in the air and until it completes the landing run).
- b. Taxying (Movement of aircraft under its own power) includes temporary halting of the aircraft.
- c. On the ground (When the aircraft is not in flight, taxying or moored).
- d. Moored (it includes the risk of launching and