

# **NON-MOTOR PREMIUM TARIFF**

**1. PRICING OF FIRE AND ALLIED PERILS INSURANCE**  
**COMMERCIAL/ADMINISTRATIVE (MATERIAL DAMAGE)**

Risk Category	Standard Fire (Fire, Lightning & Explosion)	Fire and All Special Perils
	Range for Minimum rate: (0.125% to 2%)	Range for Minimum rate: (0.2% to 2%)
1- Aerated Water Factories, Mineral Water & Water Treatment Plant	0.150%	0.3144%
2- Agricultural Show Grounds	0.180%	0.3444%
3- Airports, Airfields & Hangers	0.150%	0.3144%
4- Aluminum Pressing Works	0.150%	0.3144%
5- Auction Sale Rooms	0.150%	0.3144%
6- Automobile Show Rooms	0.150%	0.3144%
7- Bacon Factories	0.180%	0.3444%
8- Bakeries & Biscuits Manufacture	0.180%	0.3444%
9- Banks	0.125%	0.2000%
10- Bars and Gaming Rooms	0.180%	0.3444%
11- Blacksmiths	0.240%	0.4044%
12- Boarding Houses	0.150%	0.3144%
13- Boat Houses	0.150%	0.3144%
14- Boot & Shoe Factories	0.180%	0.3444%
15- Brick & Tile Works	0.150%	0.3144%
16- Broadcasting Stations & Telecommunication Houses	0.150%	0.3144%
17- Buildings in course of construction	0.150%	0.3144%

18- Butter and Cheese factories, Creameries and Diaries	0.150%	0.3144%
19- Cafes & Restaurants	0.150%	0.3144%
20- Candle Manufacturing	0.240%	0.4044%
21- Car bonds/ Warehouses	0.150%	0.3144%
22- Ceramic & Pottery Works	0.180%	0.3444%
23- Chemical Insecticides and Sprays	0.180%	0.3444%
24- Chemical manufacturing & Storage	0.180%	0.3444%
25- Churches, Chapels, Mosques & Temples	0.125%	0.2000%
26- Cigarette Factories	0.240%	0.4044%
27- Cinemas and Theatres	0.150%	0.3144%
28- Clothing Factories	0.180%	0.3444%
29- Clubs (Discotheques)	0.180%	0.3444%
30- Coal and/ or Compost and Manure in the Open	0.300%	0.4644%
31- Coffee Mills or Factories	0.150%	0.3144%
32- Cold Storage & Ice Factories	0.150%	0.3144%
33- Collieries	0.240%	0.4044%
34- Concrete Block Works (Wet Process), Cement Plant	0.150%	0.3144%
35- Confectioneries (Manufacturing)	0.150%	0.3144%
36- Cosmetic Factories	0.180%	0.3444%
37- Cotton Factories	0.180%	0.3444%
38- Distilleries (Chemical)	0.150%	0.3144%
39- Dry Cleaners	0.150%	0.3144%
40- Dwellings & Domestic Outbuildings (i.e Apartment)	0.125%	0.2200%

41- Electric Light & Power Stations	0.150%	0.3144%
42- Engineering Workshops	0.150%	0.3144%
43- Fish & Meat Processing	0.150%	0.3144%
44- Flax Factories	0.300%	0.4644%
45- Flour & Mealie Mills	0.150%	0.3144%
46- Fruit Juice Factories	0.150%	0.3144%
47- Garages	0.150%	0.3144%
48- Ghee Refineries	0.180%	0.3444%
49- Glass Factories	0.180%	0.3444%
50- Gold Smiths	0.180%	0.3444%
51- Goods in Government Bonded Warehouses & Other Warehouses	0.180%	0.3444%
52- Goods in the Open, Not otherwise Provided For	0.180%	0.3444%
53- Grass/ papyrus/ makuti / banana fibre thatched buildings	0.360%	0.5244%
54- Green houses	Refer to reinsurers' rate	Refer to reinsurers' rate
55- Hospitals	0.125%	0.2000%
56- Hotels	0.125%	0.2200%
57- Jaggery Industries	0.180%	0.3444%
58- Jam & Canning Factories	0.150%	0.3144%
59- Knitting Works	0.180%	0.3444%
60- Joinery	0.180%	0.3444%
61- Laundries	0.150%	0.3144%
62- Masonic and/ or Other Fraternal Meeting Halls	0.125%	0.2000%
63- Match Manufacturing	0.240%	0.4044%
64- Mining Risks	0.150%	0.3144%

65- Nail, Screw, Needle, Pin, Barbed Wire & Wire Mesh Makers	0.150%	0.3144%
66- Offices	0.125%	0.2000%
67- Depots for Oil Storage, petrol, gas, essence and like	0.240%	0.4044%
68- Factories for Oil, petrol, gas, essence & Fat and like	0.150%	0.3144%
69- Power Houses, Power Plant (i.e:Hydro Power Plant, Peat Power Plat and like)	0.150%	0.3144%
70- Paint & Vanish Factories	0.240%	0.4044%
71- Paper Industries	0.180%	0.3444%
72- Petrol & Gas Filling Stations	0.150%	0.3144%
73- Pharmaceutical : Tablet, Pill, Capsule Making and Bottle Filling	0.150%	0.3144%
74- Plastic Industries	0.240%	0.4044%
75- Poultry Houses	0.150%	0.3144%
76- Printing Works/ Carton Factories	0.150%	0.3144%
77- Pyrethrum Drying Sheds	0.300%	0.4644%
78- Quarries	0.150%	0.3144%
79- Razor Blade Makers	0.150%	0.3144%
80- Rice Mills	0.150%	0.3144%
81- Rubber Goods Factories, Tyre Factories & Tyre Re-treading Works	0.180%	0.3444%
82- Schools (Day)	0.125%	0.2200%
83-Schools & Colleges (Boarding) & Hostels	0.150%	0.2500%
84- Shops, Super Markets, Markets & Malls	0.150%	0.3144%

85- Silent/ Dormant Risks	0.150%	0.3144%
86- Sisal Factories	0.240%	0.4044%
87- Soap Factories	0.150%	0.3144%
88- Spray Painting	0.180%	0.3444%
89- Stables	0.150%	0.3144%
90- Steel Tubes, Steel Bed & Steel Furniture Makers	0.150%	0.3144%
91- Steel Rolling Mills, Steel Bar, Strip & Girder Makers	0.150%	0.3144%
92- Sugar Mills & Refinery	0.150%	0.3144%
93- Tanneries	0.150%	0.3144%
94- Tea Factories & Withering Houses	0.150%	0.3144%
95- Timber Stores & Sheds Strong	0.180%	0.3444%
96- Tobacco Factories	0.240%	0.4044%
97- Unoccupied Buildings	0.150%	0.3144%
98- Vinegar Factories	0.150%	0.3144%
99- Wattle Extract Factories	0.240%	0.4044%
100-Wattle (Dry) Back Factories	0.240%	0.4044%
101- Wine Bottling Premises	0.150%	0.3144%
102- Woodworkers, Carpenters, Saw Mills, Joiners, Cabinet Makers & Upholsterers	0.180%	0.3444%
103-Thatched roof buildings	0.450%	0.6144%
104-Other Occupancy/Risks not specified	0.450%	0.6144%
105-Plate Glass	2%	2%
<b>FIRE DOMESTIC</b>		
106-Contents	0.12%	0.15%

107-Buildings inclusive of Boundary Walls and Out buildings	0.12%	0.15%
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Note: Mandatory policy excess/deductible for Plate Glass: 5% for each and every loss with a minimum of Rwf100,000.

## 2.RATING FOR CONSEQUENTIAL LOSS OR BUSINESS INTERRUPTION INSURANCE

The basis rate is the applicable Fire Material Damage Rate

1. ON GROSS PROFIT – 150% OF APPLICABLE FIRE MATERIAL DAMAGE RATE
2. ON AUDITORS FEES - 125% OF APPLICABLE FIRE MATERIAL DAMAGE RATE
3. ON WAGES: APPLICABLE FIRE MATERIAL DAMAGE RATE

Below are multipliers applicable for the selected indemnity Period:

INDEMNITY PERIOD SELECTED	PERCENTAGES OF THE BASIS RATE APPLICABLE
Not exceeding 3 months	75%
" " 4 "	90%
" " 6 "	110%
" " 9 "	130%
" " 12 "	150%
" " 15 "	145%
" " 18 "	140%
" " 24 "	125%
" " 30 "	120%
" " 36 "	115%

"	"	48 "	110%
"	"	60 "	105%
"	"	72 "	100%
Exceeding		72 "	95%

Mandatory of time excess is 30 days



**VOLUNTARY TIME EXCESS UNDER BUSINESS INTERRUPTION FOLLOWING  
FIRE MATERIAL DAMAGE AND POSSIBLE DISCOUNT**

TIME EXCESS	APPLICABLE DISCOUNT
20 Days	7.50%
30 Days	10%
40 Days	12.50%
50 Days	15%
60 Days	17.50%
90 Days	20%

**CONSEQUENTIAL LOSS INSURANCE TABLE FOR DUAL BASIS WAGES COVER**

INDEMNITY PERIOD	INITIAL PERIOD OF 100% COVER	PERCENTAGE OF WAGES INSURED FOR THE REMAINDER OF THE INDEMNITY PERIOD																	
		10%		15%		20%		25%		33.33%		40%		50%		66.75%		75%	
		A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B
<b>12 MONTHS</b>	4	55%	7	59%	9	64%	10	66%	10	76%	13	83%	16	94%	19	113%	20	122%	33
	5	60%	9	64%	10	67%	10	72%	12	80%	15	87%	16	98%	22	115%	29	124%	36
	6	63%	10	66%	10	70%	12	75%	13	83%	16	90%	17	100%	22	117%	29	125%	36
	8	69%	10	71%	12	76%	13	81%	15	88%	17	95%	19	104%	24	119%	33	127%	36
	13	83%	16	86%	16	90%	17	94%	19	100%	22	105%	24	113%	29	125%	36	131%	39
	26	114%	29	116%	29	118%	33	120%	33	123%	36	126%	36	130%	39	137%	42	140%	46
<b>18 MONTHS</b>	4	41%	9	46%	12	49%	13	54%	15	64%	19	71%	24	83%	36	102%	54	11%	58
	5	45%	12	49%	13	52%	15	58%	16	67%	22	74%	26	85%	39	103%	54	11%	61
	6	46%	12	50%	16	55%	16	60%	17	69%	24	76%	29	87%	39	104%	54	11%	61
	8	49%	13	54%	15	59%	17	64%	19	72%	26	79%	33	89%	42	106%	56	11%	62
	13	59%	17	64%	19	68%	22	73%	26	80%	33	86%	39	95%	49	110%	58	118%	63



	26	80%	33	83%	36	87%	39	90%	42	96%	49	100%	52	107%	56	118%	63	123%	67
<b>24 MONTHS</b>	4	55%	7	59%	9	64%	10	66%	10	76%	13	83%	16	94%	19	113%	20	122%	72
	5	36%	12	38%	13	43%	16	48%	19	57%	29	64%	39	74%	52	91%	65	100%	77
	6	37%	13	40%	15	45%	17	50%	22	58%	29	65%	39	75%	52	92%	67	100%	77
<b>30 MONTHS</b>	8	38%	13	43%	16	48%	19	53%	24	61%	33	67%	42	77%	54	93%	67	101%	79
	13	46%	17	51%	22	55%	26	59%	33	67%	42	72%	49	81%	56	96%	69	103%	79
	26	62%	36	66%	39	69%	46	73%	49	78%	54	83%	58	90%	65	102%	76	108%	81
	39	71%	46	74%	52	77%	54	80%	56	85%	60	89%	65	95%	69	195%	78	110%	82
	52	80%	56	83%	58	85%	60	88%	63	92%	67	95%	69	100%	74	108%	81	113%	87
<b>36 MONTHS</b>	4	23%	12	28%	16	33%	22	38%	29	47%	46	54%	56	64%	69	81%	100	89%	112
	5	25%	13	30%	17	35%	24	40%	33	48%	49	59%	58	65%	71	82%	100	90%	115
	6	27%	15	31%	19	36%	26	41%	36	49%	49	56%	60	66%	74	82%	100	90%	115
	8	29%	16	34%	22	38%	29	43%	39	51%	54	58%	63	67%	74	83%	104	91%	117
	13	34%	22	38%	29	43%	39	48%	49	55%	58	61%	67	70%	78	85%	107	93%	120
	26	45%	42	48%	49	52%	54	56%	60	63%	69	68%	76	76%	89	89%	112	95%	122
	39	51%	54	54%	56	58%	63	61%	67	67%	74	72%	81	79%	92	91%	117	97%	125
	52	57%	60	60%	65	63%	69	66%	74	72%	81	76%	89	83%	104	93%	120	99%	128

### 3. PRICING OF BURGLARY AND THEFT INSURANCE

Policies may be issued on

- a. Full Value Basis or
- b. First Loss Basis

#### a. FULL VALUE BASIS

The insured may decide to insure the full value of his properties as in a residential property or even office premises or industrial premises

### STOCK DECLARATION POLICIES

Stock declaration policies normally are written on a Stock Declaration Discount basis whereby a 10% discount is net off the normal premium and it is compulsory that the insured must declare value of stocks held on a Monthly or Quarterly basis and the total declaration is computed at the end of the insurance year to arrive at the actual value of stock held and consequently determine the value of premium to be paid.

The deposit premium is then adjusted against the actual premium earned and then compared with the Deposit premium paid and any difference will determine if additional premium would be paid or if a return premium would be made by insurer.

In any case, International conventions and practice stipulate that no refund of premium should be allowed which is more than 25% of the Deposit Premium originally paid by insured.

#### **Range for Minimum Premium Rate on Full Value: (0.3% to 1%)**

- ❖ Ordinary Goods: 0.3%
- ❖ High Valued Goods (such as precious metals): 0.5%

## b. FIRST LOSS BASIS

<b>RISKS INSURED ON FIRST LOSS BASIS</b>	
If the risk is to be written on a first loss basis the under noted multipliers will apply: (Note that a multiplier is based on the ratio of First Loss sum Insured to the total value at risk)	
Ratio of 25% or less of Full Value @ Risk	50% Multiplier
Ratio of 26% to 30% of Full Value @ Risk	60% Multiplier
Ratio of 31% to 35% of Full Value @ Risk	70% Multiplier
Ratio of 36% to 45% of Full Value @ Risk	80% Multiplier
Ratio of 46% to 50% of Full Value @ Risk	90% Multiplier
Ratio above 50% of Full Value @ Risk	100% Premium is charged

Policy Mandatory Excess/Deductible: 10% for each and every loss with a minimum of Rwf50,000.

## 4. PRICING OF BANKERS BLANKET BOND INSURANCE

<b>DESCRIPTION OF RISK</b>	<b>Minimum RATE</b>
Financial Services (Banks, Forex Bureau, Microfinance Institutions, Sacco)	5% of Selected Limit of Indemnity
Policy Mandatory Excess/Deductible: Rwf250,000 or 10% of Adjusted Claim whichever is higher	

## 5. PRICING OF DIRECTORS AND OFFICERS LIABILITY INSURANCE

<b>DESCRIPTION OF RISK</b>	<b>Minimum RATE</b>
Financial Services (Banks, Forex Bureau, Microfinance Institutions, Sacco)	5% of Selected Limit of indemnity
Other Risks such as offices not exposed to huge Sums of Money	2.5% of Selected Limit of Indemnity

Policy Mandatory Deductible/Excess: Rwf250,000 or 10% of Adjusted Claim whichever is higher

## 6. PRICING OF MONEY AND CASH IN TRANSIT INSURANCE

DESCRIPTION OF RISK	Minimum RATE
RATES FOR MONEY IN TRANSIT:	
SINGLE TRIP	0.3% OF THE SINGLE TRIP VALUE.
ANNUAL CARRY	0.1% OF THE ANNUAL CARRY VALUE
MONEY IN SAFE AND PREMISES:	
IN SAFE/STRONG ROOM	0.275%
IN ATM MACHINE	0.275%
OUT OF SAFE	150% OF APPLICABLE RATE FOR MONEY IN SAFE/STRONG ROOM.
IN PERSONAL CUSTODY OF SENIOR EMPLOYEE	150% OF APPLICABLE RATE FOR MONEY IN SAFE/STRONG ROOM.

MINIMUM PREMIUM FOR THE ENTIRE MONEY INSURANCE POLICY IS RWF200,000 FOR SUMS INSURED BELOW OR EQUAL TO 10M, AND RWF50,000 FOR EACH ADDITIONAL 5M UP TO A LIMIT OF RWF73M BEYOND WHICH ABOVE MINIMUM RATES APPLY, THIS MINIMUM IS NET OF TAXES AND POLICY FEES REGARDLESS OF DISCOUNTS AND PERIOD OF COVER AND COVER CANNOT EXCEED 12 MONTHS.

Policy Mandatory Excess/Deductible: 10% for each and every loss with a minimum of Rwf200,000.

## 7. PRICING OF GOODS IN TRANSIT INSURANCE

Commodity Classification	Road Accident Only Cover		All Risks Cover		Excess/Deductible
	Containerized	Non-Containerized	Containerized	Non-Containerized	
	Range for Minimum rate: (0.2% to 0.88%)	Range for Minimum rate: (0.23% to 0.97%)	Range for Minimum rate: (0.32% to 1.35%)	Range for Minimum rate: (0.35% to 1.49%)	
1.a. Raw Agricultural Produce such as Cotton; Tea; Cocoa; Rice in Bags/Bales/Chests	0.204750%	0.2252250%	0.3150%	0.34650%	1% of Consignment Value minimum Rwf250,000
1.b. Grains in Bags such as Maize; Beans; Peas. Exclude damage caused by Rain Water other than from the sea, Inherent Vice	0.219375%	0.2413125%	0.3375%	0.37125%	1% of Consignment Value minimum Rwf250,000

2.a. Non-Fragile General Merchandise/ Manufactured goods such as Machinery; Iron Products not susceptible to pilferage. Exclude Rust, Oxidation and discoloration	0.204750%	0.2252250%	0.3150%	0.34650%	1% of Consignment Value minimum Rwf250,000
2.b. Non Fragile General Merchandise/ Manufactured goods such as Machinery; Iron Products such as Spare Parts; Batteries; Tyres; Cigarettes; Paper all susceptible to Pilferage; Water damage	0.219375%	0.2413125%	0.3375%	0.37125%	5% of Adjusted Claim Amount minimum Rwf250,000
3. Semi-Fragile merchandize / Manufactured goods such as Electrical Appliances	0.321750%	0.3539250%	0.4950%	0.54450%	5% of Adjusted Claim Amount minimum Rwf250,000



4. Fragile General Merchandize goods such as Glass; Glassware; Glass Louvers; Glass Sheets; Chinaware's; Wines, Liquor but excluding Ornamented Glass	0.877500%	0.9652500%	1.3500%	1.48500%	5% of Adjusted Claim Amount minimum Rwf250,000
5.a. Chemical Products in Drums. Exclude Explosives and inherent vice	0.263250%	0.2895750%	0.4050%	0.44550%	5% of Adjusted Claim Amount minimum Rwf250,000
5.b. Chemicals / Cement / Fertilizer in Bags excluding spillage, rain water damage, inherent vice other than by Sea Water	0.351000%	0.3861000%	0.5400%	0.59400%	5% of Adjusted Claim Amount minimum Rwf250,000
5.c. Pharmaceuticals	0.380250%	0.4182750%	0.5850%	0.64350%	5% of Adjusted Claim Amount minimum Rwf250,000

6.a. Food and Foodstuffs and Confectionery in Cans	0.204750%	0.2252250%	0.3150%	0.34650%	5% of Adjusted Claim Amount minimum Rwf250,000
6.b. Food and Foodstuffs (sugar, salt and the like) and Confectionery in Bags / Cartons	0.219375%	0.2413125%	0.3375%	0.37125%	5% of Adjusted Claim Amount minimum Rwf250,000
7.a. Bulk Cargo Petroleum Products	0.438750%	0.4826250%	0.6750%	NA	Subject to Institute Bulk Oil Clauses/Cover B
7.b. Bulk Cargo (Grains and Others) and Edible Oils	0.204750%	0.2252250%	0.3150%	NA	1% of Consignment Value minimum Rwf250,000
7.c. Other Liquid and beers	0.877500%	0.9652500%	1.3500%	NA	1% of Consignment Value minimum Rwf250,000
8. Matches, Fireworks, Explosives, Gunpowder, Flammables, Acids	0.731250%	0.8043750%	1.1250%	1.23750%	5% of Adjusted Claim Amount minimum Rwf500,000

9. Copper and other precious metals	0.731250%	0.8043750%	1.1250%	1.23750%	5% of Adjusted Claim Amount minimum Rwf500,000
10. Household Goods and Personal Effects: a. Professionally packed	0.292500%	0.3217500%	0.4500%	0.49500%	5% of Adjusted Claim Amount minimum Rwf500,000
10. Household Goods and Personal Effects: b. Not professionally packed	0.438750%	0.4826250%	0.6750%	0.74250%	5% of Adjusted Claim Amount minimum Rwf500,000

Above rates apply for single trip and are annual rates. For multiple trips of equal or less than 3 months charge 30% of annual premium, For multiple trips of equal or less than 6 months charge 60% of annual premium, For multiple trips of equal or less than 9 months charge 90% of annual premium, and For multiple trips of more than 9 months up to 12 months charge 100% of annual premium.

The basis of sum insured for multiple trips cover should be the estimated annual carry whereby estimated annual carry should be computed by taking the value of a single trip times a number of trips during the period of cover. The minimum trips should be six (6) trips per month giving seventy-two (72) trips for the underwriting year within the country; Rwandan territorial limits and the minimum trips outside the country should be one (1) trip per month giving twelve (12) trips for the underwriting year

## 8. PRICING OF TRANSPORTERS LIABILITY INSURANCE

Commodity Classification	Road Accident Only Cover		All Risks Cover		Excess/Deductible
	Containerized	Non-Containerized	Containerized	Non-Containerized	
	Range for Minimum rate: (0.2% to 0.88%)	Range for Minimum rate: (0.23% to 0.97%)	Range for Minimum rate: (0.32% to 1.35%)	Range for Minimum rate: (0.35% to 1.49%)	
1.a. Raw Agricultural Produce such as Cotton; Tea; Cocoa; Rice in Bags/Bales/Chests	0.204750%	0.2252250%	0.3150%	0.34650%	1% of Consignment Value minimum Rwf250,000
1.b. Grains in Bags such as Maize; Beans; Peas. Exclude damage caused by Rain Water other than from the sea, Inherent Vice	0.219375%	0.2413125%	0.3375%	0.37125%	1% of Consignment Value minimum Rwf250,000

2.a. Non Fragile General Merchandise/ Manufactured goods such as Machinery; Iron Products not susceptible to pilferage. Exclude Rust, Oxidation and discoloration	0.204750%	0.2252250%	0.3150%	0.34650%	1% of Consignment Value minimum Rwf250,000
2.b. Non Fragile General Merchandise/ Manufactured goods such as Machinery; Iron Products such as Spare Parts; Batteries; Tyres; Cigarettes; Paper all susceptible to Pilferage; Water damage	0.219375%	0.2413125%	0.3375%	0.37125%	5% of Adjusted Claim Amount minimum Rwf250,000
3. Semi-Fragile merchandize / Manufactured goods such as Electrical Appliances	0.321750%	0.3539250%	0.4950%	0.54450%	5% of Adjusted Claim Amount minimum Rwf250,000

4. Fragile General Merchandize goods such as Glass; Glassware; Glass Louvers; Glass Sheets; Chinaware's; Wines, Liquor but excluding Ornamented Glass	0.877500%	0.9652500%	1.3500%	1.48500%	5% of Adjusted Claim Amount minimum Rwf250,000
5.a. Chemical Products in Drums. Exclude Explosives and inherent vice	0.263250%	0.2895750%	0.4050%	0.44550%	5% of Adjusted Claim Amount minimum Rwf250,000
5.b. Chemicals / Cement / Fertilizer in Bags excluding spillage, rain water damage, inherent vice other than by Sea Water	0.351000%	0.3861000%	0.5400%	0.59400%	5% of Adjusted Claim Amount minimum Rwf250,000
5.c. Pharmaceuticals	0.380250%	0.4182750%	0.5850%	0.64350%	5% of Adjusted Claim Amount minimum Rwf250,000

6.a. Food and Foodstuffs and Confectionery in Cans	0.204750%	0.2252250%	0.3150%	0.34650%	5% of Adjusted Claim Amount minimum Rwf250,000
6.b. Food and Foodstuffs ( sugar, salt and the like) and Confectionery in Bags / Cartons	0.219375%	0.2413125%	0.3375%	0.37125%	5% of Adjusted Claim Amount minimum Rwf250,000
7.a. Bulk Cargo Petroleum Products	0.438750%	0.4826250%	0.6750%	NA	Subject to Institute Bulk Oil Clauses/Cover B
7.b. Bulk Cargo (Grains and Others) and Edible Oils	0.204750%	0.2252250%	0.3150%	NA	1% of Consignment Value minimum Rwf250,000

7.c. Other Liquid and beers	0.877500%	0.9652500%	1.3500%	NA	1% of Consignment Value minimum Rwf250,000
8. Matches, Fireworks, Explosives, Gunpowder, Flammables, Acids	0.731250%	0.8043750%	1.1250%	1.23750%	5% of Adjusted Claim Amount minimum Rwf500,000
9. Copper and other precious metals	0.731250%	0.8043750%	1.1250%	1.23750%	5% of Adjusted Claim Amount minimum Rwf500,000
10. Household Goods and Personal Effects: a. Professionally packed	0.292500%	0.3217500%	0.4500%	0.49500%	5% of Adjusted Claim Amount minimum Rwf500,000



10. Household Goods and Personal Effects: b. Not professionally packed	0.438750%	0.4826250%	0.6750%	0.74250%	5% of Adjusted Claim Amount minimum Rwf500,000
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Above rates apply for single trip and are annual rates. For multiple trips of equal or less than 3 months charge 30% of annual premium, For multiple trips of equal or less than 6 months charge 60% of annual premium, For multiple trips of equal or less than 9 months charge 90% of annual premium, and For multiple trips of more than 9 months up to 12 months charge 100% of annual premium.

The basis of sum insured for multiple trips cover should be the estimated annual carry whereby estimated annual carry should be computed by taking the value of a single trip times a number of trips during the period of cover. The minimum trips should be six (6) trips per month giving seventy-two (72) trips for the underwriting year within the country; Rwandan territorial limits and the minimum trips outside the country should be one (1) trip per month giving twelve (12) trips for the underwriting year.

## 9. PRICING OF PUBLIC LIABILITY INSURANCE

Occupation/Business Type	Range for Minimum Premium Rate (0.2% to 4%)
Garage	4.00%
Utilities	2.00%
Manufacturing	0.80%
Hotel/Restaurant/Tourism	0.40%
Real Estate Managers or Contractors	0.40%
Telecommunication/Financial Services	0.20%
Chemical industries	1.20%
Others	0.20%

- ❖ In all cases Minimum premium is Rwf 100,000 net of taxes and policy fees regardless of discounts and period cover and cover cannot exceed 12 months.
- ❖ Policy Mandatory excess/Deductible on public liability material damage: 5% for each and every loss with a minimum of Rwf 200,000.

## 10. PRICING OF EMPLOYERS' LIABILITY INSURANCE

Occupation/Business Type	Range for Minimum Premium Rate :(0.185% to 0.5%)
Businessmen and the like	0.250%
Engineers and the like	0.350%
Office and administration	0.185%
Manufacturing class 1 (person not involved in hazardous activities e.g office & administration)	0.250%

Manufacturing class 1 (person involved in hazardous activities e.g person operating on industrial processing machines)	0.350%
Construction Workers	0.350%
Drivers; Security Guards, Turn Boys, and Mining workers	0.500%

- ❖ In all cases Minimum premium is Rwf 100,000 net of taxes and policy fees regardless of discounts and period cover and cover cannot exceed 12 months.

## 11. PRICING OF SCHOOL LIABILITY INSURANCE

School	
Nursery and primary schools	Rwf 300 with an indemnity limit of Rwf 1,000,000 for accidental death, Rwf 1,000,000 for total permanent disability and Rwf 100,000 for medical fees, Rwf 1,000,000 for third party liability per student
Non-technical secondary schools	Rwf1,200 with an indemnity limit of Rwf of Rwf 2,000,000 for accidental death, Rwf 2,000,000 for total permanent disability and Rwf 200,000 for medical fees, Rwf 2,000,000 for third party liability per student per student;
Technical secondary schools	Rwf1,500 with an indemnity limit of Rwf 2,000,000 for accidental death, Rwf 2,000,000 for total permanent disability and Rwf 200,000 for medical fees, Rwf 2,000,000 for third party liability per student per student
Universities	Rwf2,000 with an indemnity limit of Rwf 3,000,000 for accidental death, Rwf 3,000,000 for total permanent disability and Rwf 300,000 for medical fees, Rwf 3,000,000 for third party liability per student.

Short rates for school liability:

Short period	Short period Rates
Less or equal 3 Months Cover	60% of Annual Premium
From 3 Months and 1 Day to 6 Months Cover	80% " " "
From 6 Months and 1 Day to 12 Months Cover	Full Annual Premium

## 12. PRICING OF PRODUCT LIABILITY INSURANCE

Occupation/Business Type	Range for Minimum Premium Rate: (0.6% to 1%)
Manufacturing of human food	1%
Manufacturing of electronics and construction materials	0.9%
Chemical industries	0.9%
Others	0.6%
Product Recall	Reinsurers guidance

- ❖ In all cases Minimum premium is Rwf 100,000 net of taxes and policy fees regardless of discounts and period cover and cover cannot exceed 12 months.

Policy Mandatory excess/Deductible on product liability material damage: 5% for each and every loss with a minimum of Rwf 200,000

## 13. PRICING OF PROFESSIONAL INDEMNITY INSURANCE

Professional Classification	Range for Minimum rate:(1.5% to 3%)
Medical malpractice (Doctors, Hospitals, clinics....)	3.00%
Engineers, Architects, Builders	2.50%
Lawyers, Accountants, Auditors, Surveyors, Property valuers	2.00%
Insurance Agents	1.50%
Others (e.g Pharmacy,)	1.50%

In all cases Minimum premium is Rwf25,000 for insurance agents and Rwf 200,000 for other professions. Above minimum premiums are net of taxes and policy fees regardless of discounts and period cover and cover cannot exceed 12 months.

Policy Mandatory excess/Deductible: 5% for each and every loss with a minimum of Rwf 200,000.

#### 14. PRICING OF PERSONAL ACCIDENT AND GROUP PERSONAL ACCIDENT INSURANCE

<b>PERSONAL ACCIDENT (PA) AND GROUP PERSONAL ACCIDENT (GPA) RISKS CATEGORIES AND MINIMUM PREMIUM / RATES</b>	
<b>Classification of the risk</b>	<b>Range for minimum Rate: (0.25% to 0.5%)</b>
Businessmen and the like	0.250%
Engineers and the like	0.350%
Office and administration	0.185%
Manufacturing class 1 (person not involved in hazardous activities e.g office & administration )	0.250%
Manufacturing class 1 (person involved in hazardous activities e.g person operating on industrial processing machines )	0.350%

Construction Workers	0.350%
Drivers; Security Guards, Turn Boys, and Mining workers	0.500%
Student at internship	0.250%

The rates above are the same for death and total permanent disability (TPD) each, and the rate for total temporary disability (TTD) be 15% of the limit of indemnity and limits of benefit for TTD should be weekly earnings up to 104 weeks. The rate for medical expenses under PA and GPA

should be 10 times rate on death benefit and rate for funeral expenses under PA and GPA should be 10 times rate on death benefit.

In all cases Minimum premium for the entire personal accident insurance policy is Rwf 15,000 for students at the internship of equal or less than 3 months and Rwf 25,000 the minimum premium for entire personal accident insurance policy for others. Also, Minimum premium for the entire group personal accident insurance policy is Rwf 30,000 for students at the internship of equal or less than 3 months and Rwf 50,000 the minimum premium for entire group personal accident insurance policy for others. Note: above minimum premiums are net of taxes and policy fees regardless of discounts and period cover and cover cannot exceed 12 months.

**Short rates for Personal and Group Personal Accident:**

Short period	Short period Rates
Less or equal 3 Months Cover	60% of Annual Premium
From 3 Months and 1 Day to 6 Months Cover	80% " " "
From 6 Months and 1 Day to 12 Months Cover	Full Annual Premium

## 15. PRICING OF ENGINEERING INSURANCE

Erection All Risks	Range for minimum Rate Per Period in Years				
	[0-1]	[1-2]	[2-3]	[3-4]	[4-5]
	<b>(0.13% to 0.55%)</b>	<b>(0.16% to 0.69%)</b>	<b>(0.18% to 0.77%)</b>	<b>(0.20% to 0.87%)</b>	<b>(0.22% to 0.98%)</b>
Residential buildings	0.200%	0.250%	0.281%	0.316%	0.356%
Commercial & Administrative buildings	0.225%	0.281%	0.316%	0.356%	0.400%
Water tanks	0.250%	0.313%	0.352%	0.396%	0.445%
Water pipelines	0.275%	0.344%	0.387%	0.435%	0.489%
Power transmission lines & Public Lighting	0.350%	0.438%	0.492%	0.554%	0.623%
Excavation Works	0.300%	0.375%	0.422%	0.475%	0.534%
Stadium	0.275%	0.344%	0.387%	0.435%	0.489%
Bridges	0.350%	0.438%	0.492%	0.554%	0.623%
Dams	0.500%	0.625%	0.703%	0.791%	0.890%
Petroleum Tank Farms	0.450%	0.563%	0.633%	0.712%	0.801%
Roads in Urban Areas	0.300%	0.375%	0.422%	0.475%	0.534%
Roads in Rural Areas	0.350%	0.438%	0.492%	0.554%	0.623%
Roads-Open Area Paving	0.275%	0.344%	0.387%	0.435%	0.489%
Airports	0.325%	0.406%	0.457%	0.514%	0.578%
Ports	0.550%	0.688%	0.773%	0.870%	0.979%

Power Plants/Electricity Generating company-Genset Power Plant	0.275%	0.344%	0.387%	0.435%	0.489%
Power Plants/Electricity Generating Company- Hydroelectric Power Plant	0.125%	0.156%	0.176%	0.198%	0.222%
Power Plants/Electricity Generating Company-Gas turbines	0.275%	0.344%	0.387%	0.435%	0.489%
Power Plants/Electricity Generating Company- Geothermal Plant	0.300%	0.375%	0.422%	0.475%	0.534%
Power Plants/Electricity Generating Company-Coal Power Plant	0.300%	0.375%	0.422%	0.475%	0.534%
Power Plants/Electricity Generating Company-Flywheel Energy Storage	0.175%	0.219%	0.246%	0.277%	0.311%
Power Plants/Electricity Generating Company-Hybrid power plant	0.300%	0.375%	0.422%	0.475%	0.534%
Power Plants/Electricity Generating Company-Combined cycle gas turbine plant	0.275%	0.344%	0.387%	0.435%	0.489%
Power Plants/Electricity Generating Company-Wind farm	0.125%	0.156%	0.176%	0.198%	0.222%
Power Plants/Electricity Generating Company-Solar power plant	0.125%	0.156%	0.176%	0.198%	0.222%
Communication towers	0.275%	0.344%	0.387%	0.435%	0.489%



- Maintenance Period of 12months or less to be granted for free and maintenance period above 12months to be charged a premium of 10% of rate applicable to erection of the same period.
- Mandatory Deductible/Excess for contract works material damage section:
  - Acts of God/Testing Claims: 10% of loss minimum 0.25% of sums insured. However, mandatory deductible amount calculated cannot exceed Rwf 20,000,000
  - All other claims:10% of loss minimum 0.125% of sums insured. However, mandatory deductible amount calculated cannot exceed Rwf 20,000,000
- Mandatory Deductible/Excess for third party liability material damage section: 5% of each and every loss with a minimum of Rwf 500,000

The limits of liability for third party liability under EAR should not exceed 15% of the contract works/project value and premium be included in the section of contract works material damage. However, in case they exceed 15% of the project value, then the section of third-party liability under EAR should be quoted separately using the rate of 0.2% instead of combining with contract works material damage section. Note that for any contract extension, the minimum rate to charge is 25% of annual rates for an extension of up 3 months, 50% of annual rates for an extension of up 6 months, 75% of annual rates for an extension of up 9 months and 100% applicable rate in years for an extension of up or above 12 months.

#### Machinery Breakdown minimum rates

<b>I. MATERIAL DAMAGE</b>	<b>Range for Minimum RATE: (0.15% to 4.13%)</b>
DESCRIPTION OF RISK	
1) Agriculture Industry	2%
i) Combine Harvester	3%
ii) Crawler Type/ Vehicle with caterpillar truck	0.8%
iii) Fodder Drying/ Straw baling	
2) Leather Industry	0.8%
3) Printing and Paper Industry	0.8%

Printing presses, printers and duplicating machines, cutting presses, Laminating corrugated machines.	
4) Storage Facility (Cold Storage, Chillers, Deep Freezer)	0.7%
5) Wood Working Industry	1.25%
6) Residence, Office, Hospital Machinery	0.6%
7) Cinema/ Film Projectors	1.25%
8) Food Processing Industry Centrifuges, filter presses, labeling machines, packaging machines, kneaders, Boiling vessels, evaporators, crystallizers, furnace/roasters, Sugar milling	1%
9) Metal Producing Industry	1%
10) Electrical Industry including Electrical Heated, Smelting, Furnace, Electric Motors, Switch Gears, Accumulators, Battery Charges, Capacitors, Electric pumps, Compressors & others	1%
11) Scrap Shearer (Hammer, Shredder, Crasher Plant/ Steel Furnace)	2%
12) Metal Working Industry i) Riveting & Welding Machine ii) Cutting & Facing Machine Tools iii) Forging Equipment (Hot Work) iv) Forging Equipment (Cold Work) v) Rolling Mill (Hot & Cold) Heat Treatment/ Wire Drawing/ Equipment/ Sheet & Metal Working Equipment	1% 0.5% 2% 1% 0.8% 1%
13) Chemical Industry i) Injection/ Blow Molding Extruders, Platter Presses, Vulcanizing Presses, Mixture Rolling Mills, Pelletizing	0.9%

Machines, Cracking machines, Coking plants, pressure vessels, , extruders, purification machines, evaporators, columns, storage tanks ii) Other Machines &Equipment	0.8%
14) Graphic Industry	0.5%
15) Mining Industry a) Surface Underground (Refer Special Rating Committee with list of Machines)	2%
16) Transport & Traffic System Lifts Conveyor bridges/belts, cable cars	0.8%
17) Conveyors, Cranes, Winches, Hoist, Filling Equipment, etc (For CPM)	1%
18) Power Plants Boilers Generators, turbines, diesel engines	1.25%
19) Petroleum and Oil refineries	2.5%
20) Cement plant	1%
21) Building Machinery Cranes, forklifts, Locomotives within a construction site, Tractors, Bulldozers, Wheel loaders	4.13%
22) Transformers	3%
23) Others Telecommunication, antennae, refrigerators, car wash machines, etc	0.8%
II. MACHINERY INSURANCE (LOSS OF PROFITS) Excess: 30 days	Load 50% of machinery breakdown material damage

Mandatory deductible/Excess for machinery breakdown: 10% of each and every loss with a minimum of Rwf 500,000 for machines with sum insured above Rwf 5,000,000 and 5% of each

and every loss with a minimum of Rwf 250,000 for project with sum insured equal to Rwf 5,000,000 or less.

### **VOLUNTARY TIME EXCESS UNDER BUSINESS INTERRUPTION FOLLOWING MACHINERY BREAKDOWN AND POSSIBLE DISCOUNT**

TIME EXCESS	APPLICABLE DISCOUNT
20 Days	7.50%
30 Days	10%
40 Days	12.50%
50 Days	15%
60 Days	17.50%
90 Days	20%

### **16. PRICING OF CONTRACTORS PLANT AND MACHINERY (CPM) INSURANCE**

The Minimum applicable Rates for CPM are:

Hazard Class	Range for minimum rate for Plant Group: (0.4% to 1.8%)		
	1	2	3
A	1.20%	0.80%	0.40%
B	1.50%	1.10%	0.60%
C	1.80%	1.50%	0.90%

Whereby Type of Machinery is split into 3 groups and Hazards it is exposed to is split into 3 classes as detailed below

Group 1 - Cranes - all types

Group 2 - Mobile plant - bulldozers, graders, loaders, excavators, etc.

Group 3 - Non-mobile plant - crushers, pumps, compressors, etc

Class A - Low hazard - level terrain, far from water hazards

Class B - Medium hazard - difficult terrain, close to water hazards

Class C - Very hazardous - difficult soil conditions, especially prone to acts of God

Mandatory Deductible/Excess: 10% of Claim with a minimum of RWF500,000.

Notes:

- i) Cover should be annual and renewable
- ii) Registered vehicles should be covered under motor at the appropriate motor rate.

#### SHORT PERIOD RATES UNDER CPM

Short period	Short Period Rate
From 1day to 1Month Cover	50% of annual premium
From 1Month and 1day to 2Month Cover	54% of annual premium
From 2Month and 1day to 3Month Cover	59% of annual premium
From 3Month and 1day to 4Month Cover	64% of annual premium
From 4Month and 1day to 5Month Cover	68% of annual premium
From 5Month and 1day to 6Month Cover	73% of annual premium
From 6Month and 1day to 12Month Cover	100% of annual premium

#### 17. PRICING OF BOILERS AND PRESSURE VESSELS INSURANCE

<u>DESCRIPTION OF RISK</u>	<u>MINIMUM RATE</u>
<b>BOILER &amp; PRESSUREVESSELS</b>	
i) Material Damage	0.5%
ii) Third Party Liability	0.5%
<i>Excess: 10% of Claim, minimum Rwf625,000</i>	

## 18. PRICING OF COMPUTER AND ELECTRIC & ELECTRONIC ALL RISKS (EEAR) INSURANCE

Risk Categories	Range for Minimum Rate: (0.75% to 2%)
Equipment at the insured's premises	0.75%
Portable items away from the premises	2%
Not specified items and their values to be insured in the premises and which to be insured away the premises	1.5%

Policy Mandatory Deductible/Excess: 10% of claim with a minimum of Rwf 25,000 for articles/items with Sum Insured below Rwf1,000,000 and Rwf100,000 for articles/items with Sum Insured equal or above Rwf1,000,000.

Policy must exclude value of the data in the computers but can include cost for the reconstruction of the data lost (Increased Cost of Working). Premium rate for increased cost of work is 0.75% with a mandatory deductible/excess of 10% of claim with a minimum of Rwf 25,000 for articles/items with Sum Insured below Rwf1,000,000 and Rwf100,000 for articles/items with Sum Insured equal or above Rwf1,000,000.

## 19. PRICING OF CONTRACTORS ALL RISKS INSURANCE

Erection All Risks	Range for minimum Rate Per Period in Years				
	[0-1]	[1-2]	[2-3]	[3-4]	[4-5]
	<b>(0.13% to 0.55%)</b>	<b>(0.16% to 0.69%)</b>	<b>(0.18% to 0.77%)</b>	<b>(0.20% to 0.87%)</b>	<b>(0.22% to 0.98%)</b>
Residential buildings	0.200%	0.250%	0.281%	0.316%	0.356%
Commercial & Administrative buildings	0.225%	0.281%	0.316%	0.356%	0.400%
Water tanks	0.250%	0.313%	0.352%	0.396%	0.445%
Water pipelines	0.275%	0.344%	0.387%	0.435%	0.489%
Power transmission lines & Public Lighting	0.350%	0.438%	0.492%	0.554%	0.623%
Excavation Works	0.300%	0.375%	0.422%	0.475%	0.534%
Stadium	0.275%	0.344%	0.387%	0.435%	0.489%
Bridges	0.350%	0.438%	0.492%	0.554%	0.623%
Dams	0.500%	0.625%	0.703%	0.791%	0.890%
Petroleum Tank Farms	0.450%	0.563%	0.633%	0.712%	0.801%
Roads in Urban Areas	0.300%	0.375%	0.422%	0.475%	0.534%
Roads in Rural Areas	0.350%	0.438%	0.492%	0.554%	0.623%
Roads-Open Area Paving	0.275%	0.344%	0.387%	0.435%	0.489%
Airports	0.325%	0.406%	0.457%	0.514%	0.578%
Ports	0.550%	0.688%	0.773%	0.870%	0.979%

Power Plants/Electricity Generating company-Genset Power Plant	0.275%	0.344%	0.387%	0.435%	0.489%
Power Plants/Electricity Generating Company-Hydroelectric Power Plant	0.125%	0.156%	0.176%	0.198%	0.222%
Power Plants/Electricity Generating Company-Gas turbines	0.275%	0.344%	0.387%	0.435%	0.489%
Power Plants/Electricity Generating Company-Geothermal Plant	0.300%	0.375%	0.422%	0.475%	0.534%
Power Plants/Electricity Generating Company-Coal Power Plant	0.300%	0.375%	0.422%	0.475%	0.534%
Power Plants/Electricity Generating Company-Flywheel Energy Storage	0.175%	0.219%	0.246%	0.277%	0.311%
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Power Plants/Electricity Generating Company-Combined cycle gas turbine plant	0.275%	0.344%	0.387%	0.435%	0.489%
Power Plants/Electricity Generating Company-Wind farm	0.125%	0.156%	0.176%	0.198%	0.222%
Power Plants/Electricity Generating Company-Solar power plant	0.125%	0.156%	0.176%	0.198%	0.222%
Communication towers	0.275%	0.344%	0.387%	0.435%	0.489%



- Maintenance Period of 12months or less to granted for free and maintenance period above 12months to be charged a premium of 10% of rate applicable to construction of the same period.
- Mandatory Deductible/Excess for contract works material damage section:
  - Acts of God Claims: 10% of loss minimum 0.25% of sums insured. However, mandatory deductible amount calculated cannot exceed Rwf 20,000,000
  - All other claims: 10% of loss minimum 0.125% of sums insured. However, mandatory deductible amount calculated cannot exceed Rwf 20,000,000
- Mandatory Deductible/Excess for third party liability material damage section: 5% of each and every loss with a minimum of Rwf 500,000

The limits of liability for third party liability under CAR should not exceed 15% of the contract works/project value and premium be included in the section of contract works material damage. However, in case they exceed 15% of the project value, then the section of third-party liability under CAR should be quoted separately using the rate of 0.2% instead of combining with contract works material damage section. Note that for any contract extension, the minimum rate to charge is 25% of annual rates for an extension of up 3 months, 50% of annual rates for an extension of up 6 months, 75% of annual rates for an extension of up 9 months and 100% of applicable rate in years for an extension of up or above 12 months.

## 20. PRICING OF AVIATION RISKS

DESCRIPTION OF RISK	Range for Minimum Rate: (0.15% to 0.25%)
HULL ALL RISKS	0.15% of Hull Value
CARGO	0.175% - 0.25% depending on nature of cargo
AIRPORT OPERATORS LIALBILITY	0.2% of Selected limit of indemnity
HANGER KEEPER LIABILITY	0.2% of Selected limit of indemnity



	Exclude professional negligence and defective spare parts
PAX LIABILITY (PASSENGER)	0.185% of Indemnity limit per seat. Exclude non fare paying passengers
CREW	Normal GPA rates apply but loaded by 25% for Occupational Hazard

- Warranted Pre-loss surveyed and confirmed Air Worthy
- Warranted all regular Maintenance checks have been complied with
- Warranted used in accordance with Manufacturers specified use configuration
- Place limit on fast Perishable goods
- Warranty for the Refrigeration of frozen and perishable goods whilst on board
- Warranty for Professional packing of specialized goods
- Exclude insufficient packing

## 21. PRICING OF MARINE HULL AND CARGO RISKS

### Vessels:

Insured risk	Range for Minimum Rate: (0.25% to 0.8%)
The hull	0.8%
Liability for boat	0.25%

**Premiums and sums insured for 1 occupant in bodily injuries.**

Guarantees	Sums insured				
	I	II	III	IV	V
Death	1 000 000	2 000 000	3 000 000	4 000 000	5 000 000
Permanent Disablement	1 000 000	2 000 000	3 000 000	4 000 000	5 000 000
Medical fees	100 000	200 000	300 000	400 000	500 000
Net premium	6 250	7 500	11 250	18 000	18 750

- Warranted Vessel Condition Pre-loss surveyed and confirmed Sea Worthy
- Warranted all regular Maintenance checks have been complied with

Warranted used in accordance with Manufacturers specified use configuration

**Cargo:**

Commodity Classification	MINIMUM RATES APPLICABLE ICC - A		
	Containerized	Non-Containerized	Excess/Deductible
	Range for Minimum rate (0.35% to 1.5%)	Range for Minimum rate (0.39% to 1.65%)	
1.a. Raw Agricultural Produce such as Cotton; Tea; Cocoa; Rice in Bags/Bales/Chests	0.350%	0.3850%	1% of Consignment Value minimum Rwf250,000
1.b. Grains in Bags such as Maize; Beans; Peas. Exclude damage caused by Rain Water other than from the sea, Inherent Vice	0.375%	0.4125%	1% of Consignment Value minimum Rwf250,000
2.a. Non Fragile General Merchandise/ Manufactured goods such as Machinery; Iron Products not susceptible to pilferage. Exclude Rust, Oxidation and discoloration	0.350%	0.3850%	1% of Consignment Value minimum Rwf250,000

2.b. Non Fragile General Merchandise/ Manufactured goods such as Machinery; Iron Products such as Spare Parts; Batteries; Tyres; Cigarettes; Paper all susceptible to Pilferage; Water damage	0.375%	0.4125%	5% of Adjusted Claim Amount minimum Rwf250,000
3. Semi-Fragile merchandize / Manufactured goods such as Electrical Appliances	0.550%	0.6050%	5% of Adjusted Claim Amount minimum Rwf250,000
4. Fragile General Merchandize goods such as Glass; Glassware; Glass Louvers; Glass Sheets; Chinaware's; Wines, Liquor but excluding Ornamented Glass	1.500%	1.6500%	5% of Adjusted Claim Amount minimum Rwf250,000
5.a. Chemical Products in Drums. Exclude Explosives and inherent vice	0.450%	0.4950%	5% of Adjusted Claim Amount minimum Rwf250,000
5.b. Chemicals / Cement / Fertilizer in Bags excluding spillage, rain water damage, inherent vice other than by Sea Water	0.600%	0.6600%	5% of Adjusted Claim Amount minimum Rwf250,000
5.c. Pharmaceuticals	0.650%	0.7150%	5% of Adjusted Claim Amount minimum Rwf250,000

6.a. Food and Foodstuffs and Confectionery in Cans	0.350%	0.3850%	5% of Adjusted Claim Amount minimum Rwf250,000
6.b. Food and Foodstuffs (sugar, salt and the like) and Confectionery in Bags / Cartons	0.375%	0.4125%	5% of Adjusted Claim Amount minimum Rwf250,000
7.a. Bulk Cargo Petroleum Products	0.750%	NA	Subject to Institute Bulk Oil Clauses/Cover B
7.b. Bulk Cargo (Grains and Others) and Edible Oils	0.350%	NA	1% of Consignment Value minimum Rwf250,000
7.c. Other Liquid and beers	1.500%	NA	1% of Consignment Value minimum Rwf250,000
8. Matches, Fireworks, Explosives, Gunpowder, Flammables, Acids	1.250%	1.3750%	5% of Adjusted Claim Amount minimum Rwf500,000
9. Copper and other precious metals	1.250%	1.3750%	5% of Adjusted Claim Amount minimum Rwf500,000
10. Household Goods and Personal Effects: a. Professionally packed	0.500%	0.5500%	5% of Adjusted Claim Amount minimum Rwf500,000

10. Household Goods and Personal Effects: b. Not professionally packed	0.750%	0.8250%	5% of Adjusted Claim Amount minimum Rwf500,000
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Above rates are for a cargo and are not subject to reduction due to short period.

- If it is by road only: Apply 10% discount (for all risk cover) to ICCA rates,
- If it is by Air only: apply 30% discount to ICCA rates
- If it is by Sea only: 20% discount to ICCA.

#### NOTA BENA

- Where Cargo is insured on Institute Cargo Clauses B - Discount premium by 25%
- Where Cargo is insured on Institute Cargo Clauses C - Discount premium by 35%
- Ensure Consignments are Warranted Professionally Packed
- Exclude Sweat Damage
- Exclude Insufficient Packing
- Exclude losses on goods not shipped accordingly to Manufacturers Specification e.g Goods that ought to be shipped in Refrigerated Containers
- Above Rates apply to Open Covers
- Allow 20% Premium Discount consignments valued Rwf250,000,000
- Load Premiums by 10% for one off shipments excluding 1tem 10
- Load Premium by 0.25% where Shipment involves Transshipment of goods
- Exclude cover for losses occurring within War Zones
- Load premium by 0.125% per month or pro-rated for storage losses maximum cover for storage 90 days

## 22. PRICING OF BONDS/GUARANTEES

DESCRIPTION OF BOND	Range for Minimum rate (0.3% to 5%)	Where the applicant provides 100% cash collateral, the rate can be reduced to 3%.
Performance Bond	5%	
Advance Payment Bond	5%	
Financial Guarantee	5%	
Customs Bond (RCTG Transit & Clearing)	0.3%	



Bonded warehouse	0.5%
Temporary Importation	3%
Bid Bond	2%

In all cases Minimum Net Premium for bid bond is Rwf10,000 and Rwf30,000 for other type of bonds. Above minimum net premiums are net of taxes and policy fees.

The premium rates for bonds/guarantees are for annual and cannot be prorated nor can apply short rates for short period. Any bond for short period or any period extension of any kind should be charged the full rate.

### 23. PRICING OF FIDELITY GUARANTEE INSURANCE

DESCRIPTION OF RISK	Range for Minimum Rate :(2.5% to 5%)
Financial Services (Banks, Forex Bureau, Microfinance Institutions, Sacco	4.5%
Distribution Channels & Sales/ Purchasing Staff	4%
Other Risks such as offices not exposed to huge Sums of Money	2.5%
Security Firms	5%

MINIMUM PREMIUM IS SET TO RWF 200,000 NET OF TAXES AND POLICY FEES REGARDLESS OF DISCOUNTS AND PERIOD OF COVER AND COVER CANNOT EXCEED 12 MONTHS.

### 24. PRICING OF PVT RISKS

Description of Risk	Range for Minimum Rate: (0.09% to 0.27%)	Proposed Deductible
1. Private Stand-alone Residence	0.090%	5% eel min 0.5% of SI (Amount)
2. Apartments	0.0975%	5% eel min 0.5% of SI (Amount)
3. Administrative Offices	0.12%	5% eel min 0.5% of SI (Amount)
4. Commercial Building in own compound	0.15 %	5% eel min 0.5% of SI (Amount)
5. Commercial Building not protected by boundary wall	0.165 %	5% eel min 0.5% of SI (Amount)
6. Hotels / Banks	0.225%	5% eel min 0.5% of SI (Amount)
7. Industrial Risks in own compound with electric fence	0.15 %	5% eel min 0.5% of SI (Amount)
8. Industrial Risks without boundary wall	0.165%	5% eel min 0.5% of SI (Amount)
9. Roadside Shops	NO QUOTE	5% eel min 0.5% of SI (Amount)
10. Supermarkets protected by access control	0.27 %	5% eel min 0.5% of SI (Amount)
11. Churches, Mosques, Temples	0.15 %	5% eel min 0.5% of SI (Amount)

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NOTE: mandatory deductible amount calculated cannot exceed Rwf 20,000,000

RISKS INSURED ON FIRST LOSS BASIS	
If the risk is to be written on a first loss basis the under noted multipliers will apply: (Note that a multiplier is based on the ratio of First Loss sum Insured to the total value at risk)	
Ratio of 25% or less of Full Value @ Risk	50% Multiplier
Ratio of 26% to 30% of Full Value @ Risk	60% Multiplier
Ratio of 31% to 35% of Full Value @ Risk	70% Multiplier
Ratio of 36% to 45% of Full Value @ Risk	80% Multiplier
Ratio of 46% to 50% of Full Value @ Risk	90% Multiplier
Ratio above 50% of Full Value @ Risk	100% Premium is charged

## 25. PRICING OF AGRICULTURE

Risk Categories	Range for Minimum rate: (5.55 to 8%)
Irish potatoes	8%
French beans	8%
Chili	8%
Cassava	8%
Climbing beans	8%
Bush beans	8%
Soya beans	8%
Rice	7.08%
Maize	8.25%
Maize seeds multipliers	7%
Cattle	5.5%
Piggery	6%
Poultry	5.5%