

# Welcome to Daabo!

We promise to do our best to make sure you love it here!

## The Cover Version

Congratulations! You got yourself a Protection Plan for your devices.

We want to make sure you know what you're getting for your **Daabo Plan**, so we did our best to make this policy short and sweet.

Please take a few minutes to read through, and let us know if you have any questions. You can always change coverages and more.

### Who's covered?

This policy covers **\*\*\*Your Devices\*\*\***.

### When?

This policy covers events that started after **your device has been registered and plan paid**.

## Against what?

We protect your devices against screen damage, accidental damage, theft and loss, mechanical damage, water damage, surge damage and fire damage.

There are important limitations though, so please read on.

## For how much?

We charge percentage amounts of the value of your device you want to protect ranging from 6% to 8% for individuals and 4.5% to 6% for organizations, resellers and retailers. An example of the pricing is below:

Value of device – N100, 000  
Cost of plan – 6%  
Price you will pay for plan – N6, 000

We pay a 70% value of the device to cover for repairs. This means that the maximum we can pay for a repair is 70% the value of your device, an example below:

Value of device – N100, 000  
Total price we will pay for a repair –N70,000

If the cost of the repair is more than 70% the value of the device we will collect the damaged device and replace it with an exact same model.

In the case of replacement for a stolen or misplaced device, we will provide you with the same device and not any form of monetary alternative. In the case the exact kind of device cannot be found we will replace the device with a similar model or different manufacturer with the same device specifications.

So take a minute to imagine all devices belonging to everyone on the policy going up in flames tomorrow (ouch). Remember to include everyone's devices - cameras, laptops, POS and phones.

## Used or new?

We will cover new and used devices but not damaged devices. We cover devices from the year 1993 with also special unique devices from before that year.

## And now, the full story...

## If your stuff gets damaged or stolen

We cover devices that you registered only – devices linked to your account with Daabo, damaged by accident, theft, or loss.

### *What's not covered*

This policy covers your stuff, up to a certain limit per year, for screen damage, accidental damage, theft and loss, water damage, surge damage and fire damage. Everything else, such as "self-damage" etc. aren't covered. We can discuss special coverage for some of these here.

We cover your physical devices, but things like your health, reputation, identity, data, lost wages, privacy, credit rating, and financial instruments (including cash, cryptocurrency, and stocks) are not covered.

We cover your device anywhere in the world, as long as it is for your private and personal use only.

We cover devices you own/or use and have in your possession. If you willingly handed your device to someone else, they're responsible. So if your stuff was damaged during shipping, at the dry cleaners, while on loan to a friend, or never came off your flight to Abuja - it's not covered.

We don't cover stuff that's usually covered by other types of insurance policies such as auto, travel, pet, or business.

We only cover devices for now!

We do not cover losses that you could have foreseen or prevented through reasonable steps. So if damage like this has happened before and you haven't fixed the problem fully, that's on you.

**We don't cover damage caused by illegal activity by someone listed on this policy, nor property that is illegal for you to own.**

We do not cover your device if the damage was intentional, foreseeable or preventable by you, or relates to illegal activity by you.

We do not cover devices that have been tampered with, self-repaired, or heavily modified.

We do not cover accessories such as mouse, keyboards, head-phones, and USBs.

Damage directly or indirectly caused by or contributed to by arising from ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. Nor any consequential loss, and for the purpose of this exception combustion shall include any self-sustaining process of nuclear fission.

Damage directly or indirectly caused by or contributed to or arising from nuclear weapons material.

# If you accidentally damage or injure others with your device

This policy provides some protection to you if someone claims you've caused them bodily injury or property damage.

If needed, we'll provide legal defense at our own expense and pay the damages on your behalf. The maximum amount we'll pay for damages is N10,000 per year. You can contact us to increase that.

Since we're paying, we may investigate, settle, or contest the complaint as we judge best.

## *What's not covered*

We don't cover claims of bodily injury or property damage, not stress, mental anguish or reputational damage.

Damages covered by other types of insurance (such as an auto, boat, or professional liability insurance), aren't covered by this one.

Damage that's related to something you've been accused of in the past ten years (e.g. your dog has bitten your device before) isn't covered.

We don't cover damage caused intentionally, or as a result of illegal activity, by anyone listed on the policy.

# Oh, wait, there's more coverage where this came from...

## Bad Weather Damage

You have coverage for damages caused by hail, snow, wind, and heavy rains.

## Accidental Damage

Our phones, laptops, and iPads have become an integral part of our lives, but they're easily damaged.

We cover all damages due to accidents – “Coffee spilt on my pc”, “My phone fell while running for the bus” etc.

## And more...

See a complete list of additional coverages on offer, and sign up for notifications when more become available.

# Your obligations if something bad happens

You are required to take immediate steps to minimize damages, notify us right away, and help with our investigation.

*And more specifically...*

Notify us promptly of any damage or loss.

Inform the authorities (e.g. police, fire department, or emergency medical services) or other people in a position to help during emergencies.

Take reasonable steps to minimize the damage (e.g., try to put out the fire, move property or people out of harm's way, get to safety in cases of danger).

Take reasonable steps to recover your losses, including exhausting other insurance before making a claim with Daabo (e.g. your travel insurance).

Provide us with the information and records we ask for as soon as possible (e.g. contact information for parties that may be involved, police report, proof of ownership for high-value items, etc.).

We may ask you to submit to examination under oath or provide evidence or affidavits relating to your claim. We may also ask you to take other reasonable steps to ensure we have complete and truthful accounts of the loss and its circumstances.

*This is important ...*

Failure to provide complete and truthful information at all times, including before the purchase of the policy or following a loss, or to comply with the above obligations, will be considered a breach of contract and will void your coverage.

We may also be obligated to report it to federal and state authorities.

## Some technical stuff, then we're done!

### Changes & Additions

If you request and we approve changes during the year, we will send you a new policy. That policy will apply from that point to the original expiration date.

### Cancellation & Renewal

Your policy is for a year or a month it will automatically renew until it is cancelled by you or by us.

If we choose to cancel or not renew this policy, we'll notify you at the contact information attached to your account which could be an email or phone number. We will provide at least 7 days' notice so you can get a new policy.

Also, please note cancellation will only take place from the date you asked us to cancel the policy, and not before and will end for the month in context.



If you fail to make a payment, we will try to reach you at the email you provided. If you do not pay within 7 days of the due date, your policy will be cancelled immediately.

## Arbitration & Complaints

We hope we never have any disagreements and prefer to settle disagreements in the most collaborative way possible. For this reason, both you and we commit that disagreement related to this contract will be settled by arbitration, administered by the Lagos State Authority, by its Commercial Arbitration Rules, and judgment by the arbitrator may be entered in any court of appropriate jurisdiction.

Alternatively, if you'd like to make a complaint, please contact us.

## When someone else caused your damage

'Subrogation' is a fancy term for when 'someone else is responsible for your loss.' If we pay for a loss under this policy, then you give us the right to pursue the responsible party to recover what we can.

We can't promise we'll collect, but you give us the right to try. If you get reimbursed by someone else, like your company, your friend, or your associate, you agree to return the money we paid you for that loss. No double-collecting allowed!

# Well, look who made it here! Congrats!

We're so happy you made it to the end. Thanks!

Hopefully, this all made sense and you feel good about your coverage. Please contact us if anything remains unclear, or if you need more coverage than this agreement provides.

We wish you a charmed year, but should you encounter any bumps along the way, we'll do our best to smooth them out.

Sincerely,

David Igiebor  
Co-Founder/CEO



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