

NICON INSURANCE LIMITED CLAIMS SETTLEMENT PROCESS

At NICON Insurance Limited,

Each claim process involves the following:

- **Claim notification:** The insured is required to notify us of any loss under the policy within a stipulated time period failure of which may result into repudiation of the claim. This is normally in writing.
- **Claim acknowledgement:** We acknowledge all reported claims within 48 Working Hours
- Reported claims goes through internal processing and we may have cause to request for complete documentation (if some essential documents) are not submitted during claims notification.
- **Communication of Settlement Offer:** If NICON Insurance is liable to pay, this and quantum of liability is sent to the claimant through our letter and an attached DISCHARGE VOUCHER to be executed, fixed with a postage stamp and return for further processing of the settlement cheque.

However, if NICON Insurance is not liable, a letter of claim repudiation is sent instead stating the reasons for such action.

- **Issuance of cheque:** The 2003 Insurance Act make provision for settlement of all claims not more than ninety (90) days after the execution and return of the Discharge Voucher. This is totally complied with by NICON Insurance whilst some claims are settled earlier, within 30 days of such execution.

Complaint Channels

Complaints can be registered at any of our office locations nationwide. Also, the insuring public can register their complaint @ www.niconinsurance.com.ng Or call **09-4624100-2**