

**IN THE SMALL CLAIMS COURT OF RIVERS STATE OF NIGERIA
IN THE PORT HARCOURT MAGISTERIAL DISTRICT
HOLDEN AT PORT HARCOURT**

SUIT NO: PMC/SCC/302/ 2024

BETWEEN

MRS. LILY U. EKEH

_____ **CLAIMANT**

AND

INDUSTRIAL AND GENERAL INSURANCE PLC

_____ **DEFENDANT**

TERMS OF SETTLEMENT

WHEREAS by a summons dated 6th November 2024, the Claimant claims against the Defendant as follows:

1. N3,000,000.00 being Claimant's outstanding sum on the Life Insurance Policy No. 134914.
2. N1,500,000.00 being cost of action.

THE CLAIMANT AND THE DEFENDANT HAVE AGREED TO SETTLE THE MATTER OUT OF COURT UPON THE FOLLOWING TERMS:

1. That the Defendant shall pay to the Claimant the sum of N2, 557,500.00 (Two Million, Five Hundred and Fifty-Seven Thousand, Five Hundred Naira) being the total sum due to the Claimant from the Defendant as Benefit on his Life Assurance Policy No. 134914.
2. That the Defendant shall pay to the Claimant the sum of N200,000.00 (Two Hundred Thousand Naira) only as the cost of the action.
3. The total sum of N2,757,500.00 (Two Million, Seven Hundred and Fifty-Seven Thousand, Five Hundred Naira) being the sum due under Paragraphs 1 and 2 above shall be paid in two installments as stated in the table hereunder:

Due date	Tranches	Amount Due(N)
31 st March, 2025	1 st Tranche	1,400,000.00
30 th April, 2025	2 nd Tranche	1, 357,500.00


4. The Claimant waives all claims for interest and general damages.

5. These terms of settlement, upon execution by the parties, shall operate as estoppel between the Claimant and the Defendants to all matters now existing or that may arise in the future about or in connection with the reliefs/issues contained in this suit.
6. These Terms of Settlement shall constitute the consent judgment of this Honourable Court in this action upon due execution and adoption by the parties.

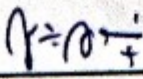
Dated this day of 2025.



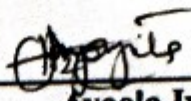
 Mrs. Lily U. Ekeh
 Claimant



 Sunny Igwe, Esq.
 Claimant's Counsel



 Samuel M. Iloabuchi
 Litigation Expert, Legal Services
 (Representatives Of INDUSTRIAL AND GENERAL INSURANCE PLC)
 DEFENDANT



 Ayoola Iyiola
 Chief Finance Officer

