

# GOODS-IN-TRANSIT POLICY



Please read this Policy carefully and if any error is found or if the cover is not in accordance with your needs, please return it to us immediately for correction.

People's Insurance PLC  
(Company No. PB 3754 PQ)  
No: 07, Havelock Road, Colombo 05  
Telephone: 0112206406  
Fax : 0112206470

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## GOODS-IN-TRANSIT POLICY



**PEOPLE'S  
INSURANCE PLC**

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WHEREAS the insured by a proposal and declaration and or other relevant information which shall be the basis of this contract and is deemed to be incorporated herein has applied to the People's Insurance PLC (hereinafter called the " Company ") for the indemnity hereinafter expressed and has paid or agreed to pay the Premium as consideration for such indemnity.

The Company agrees subject to the terms exceptions limits and conditions contained herein or enclosed hereon that if during any Period of Insurance the Property or any part thereof be lost, destroyed or damaged by, any cause whatsoever whilst in the situation described in the Policy then the Company will by payment or its option by reinstatement or repair indemnify the insured against such loss or damage.

### LIMITS

#### **The liability of the Company under the Policy shall not exceed**

- a. the market value of the Property immediately before the loss, destruction or damage;
- b. in respect of any one consignment the sum stated in the Schedule;
- c. in respect of any one packing the sum stated in the Schedule.

### EXCEPTIONS

#### **The Company shall not be liable in respect of:**

1. loss, destruction or damage caused by or attributable to default in packing or addressing of any parcel or package.
2. earthquake, subterranean fire, explosion, spilling of acids and liquids.
3. scratching or abrasing of furniture or damage by hooks.
4. loss caused by leakage of containers unless caused by accident to the carrying vehicle or as a result of any object falling into the property whilst on the vehicle.
5. loss due to moth vermin insects damp mildew rust or overloading of the carrying vehicle, loss due atmospheric or climatic conditions happening to the Property whilst in an open vehicle unless adequately covered with Tarpaulin.
6. loss by or through theft committed assisted brought about or connived at by the insured or his agents or persons employed as subcontractors or the servants of any of them.
7. delay loss of market consequential loss of any kind depreciation deterioration or changes brought about by natural causes.
8. unless specially mentioned as being insured by this Policy:
  - a. bank notes, treasury notes, bullion, money securities stamps, documents, manuscripts, business books, patterns,models,moulds,plans,designs,explosives or livestock;
  - b. jewellery,watches,precious metals, stones, or articles composed of any of them;
  - c. breakage of glass, earthenware or other brittle articles,clocks,scientific instruments,pictures,works of art, antiques curios;
9. Loss or damage directly or indirectly caused by or contributed to or arising from nuclear weapons, materials or by ionizing radiations or contamination by radioactivity from any nuclear waste from the combustion of nuclear fuel for the purpose of this exception, combustion shall include any self -sustaining process of nuclear fission.
10. loss or damage arising from;
  - a. war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war.
  - b. mutiny, civil commotion, tribal rising, military rising, insurrection, strike, riot, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege.
  - c. Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
  - d. any act from terrorism

For the purpose of this exception an act of terrorism means an act, including but not limited to the use of force or violence and / or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological, or ethnic purposes or reasons including the intention to influence any government and / or to put the public, or any section of the public, in fear.

This insurance also excludes loss, damage, cost or expense of whatsoever nature, directly or indirectly caused by resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (10a,10b) and / or (10c,10d) above.

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Any loss, damage or destruction happening during the existence of abnormal conditions (whether physical or otherwise) which are occasioned by or through or in consequence, directly or indirectly, of any of the said occurrences shall be deemed to be loss, damage or destruction which is not covered by this insurance,

except to the extent that the insured shall prove that such loss, damage or destruction happened independently of the existence of such abnormal conditions.

In any action, suit or other proceedings where the Company alleges that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the insured.

## **CONDITIONS**

### **1. Interpretation**

The Policy and the Schedule shall be read together as one contract and any word or expression to which specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever it may appear.

### **2. Claim Procedure**

The insured shall take all reasonable precautions for the safety of the property insured and immediately upon having knowledge of any event giving rise or likely to give rise to a claim under this Policy shall –

- a. in the case of theft or loss, give notice to the police and render all reasonable assistance in causing the discovery and punishment of any guilty person and in tracing and recovering the property.
- b. In all cases give notice to the Company in writing and within seven days thereafter deliver to the Company a claim in writing and supply all such details proofs and particulars as may be reasonably required. In no case shall the Company be liable for any loss not notified to the Company within thirty days after the event. The insured shall not be entitled to abandon any property to the Company.

### **3. Premium Adjustment**

If the premium on this Policy is subject to adjustment, the insured shall keep during the entire currency hereof the records necessary to enable the Premium to be adjusted on the basis specified in the Schedule and shall at all reasonable times permit the Company by their duly appointed representatives to examine and verify such records. At the end of each Period of Insurance and on the termination of this Policy the Insured shall declare particulars for Premium adjustment and, if those particulars differ from the estimate upon which Premium has been provisionally paid, the difference in Premium shall be met by a further proportionate payment to or return by the Company as the case may be.

### **4. Subrogation**

The insured shall, at the request and at the expense of the Company, do and concur in doing and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon the Company paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.

### **5. Contribution**

If at the time of any loss or damage happening to any property hereby insured there be any other Subsisting insurance or insurances, whether effected by the Insured or by any other person or persons, covering the same property, the Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damages. If any other insurance is expressed to cover any property but is subject to any provision whereby it is excluded from ranking concurrently with this policy either in whole or in part or from contributing rateably to the loss destruction or damage the liability of the Company shall be limited to the proportion which the limit mentioned in the Schedule in respect of one consignment bears to the total value of the Insurances in force on the Property.

### **6. Fraud**

If a claim be made by or on behalf of the insured which be in any respect unfounded or fraudulent or intentionally exaggerated or if any false declaration or statement be made in support thereof no claim shall be recoverable hereunder.

## **7. Cancellation**

The insurance by this policy may be cancelled at any time by registered letter from the Company to the insured's last known address and in such event the premium shall be adjusted in accordance with Condition- 02.

## **8. Arbitration**

If any difference arises as to the amount to be paid under this policy (liability being otherwise admitted) the matter will be referred to an arbitrator appointed by the parties in accordance with the statutory provisions relating to Arbitration then in force and the making of an Award shall be condition precedent to any right of action against the Company.

## **9. Observance Of Terms And Conditions**

The due observance and fulfillment of the terms conditions and endorsements of this Policy so far as they relate to anything to be done or not to be done by the Insured and the truth of the statements and answers in the Proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.

## **10. Premium Payment Warranty**

- 10.1** Notwithstanding anything herein contained but subject to clause 10.2 and 10.3 hereof, it is hereby agreed and declared that the full premium due and payable in respect of this insurance is required to be settled to the Company on or before the premium due date specified in the Schedule of this Policy, Renewal Certificate, Endorsement or Cover Note (which shall be a date not exceeding Sixty (60) days from the date of Inception of the Policy) and in the absence of any such premium due date, the full settlement of the premium is required to be made or effected on or before the expiry of the Sixtieth (60th) day from the date of inception of this Policy, Renewal Certificate, Endorsement or Cover Note (hereinafter referred to as the "due date"). For the purpose of this warranty the "due date" shall be recognized from the date of inception or commencement of the coverage.
- 10.2** It is also declared and agreed that the settlement of the full premium on or before the due date shall operate as a condition precedent to the Company's liability or an obligation to settle a claim under this Policy, Renewal Certificate, Endorsement or Cover Note. In the event of any claim arises between date of commencement of this insurance and the "due date" for the settlement of premium, the Company may defer any decision on liability or postpone the settlement of any such claim until full settlement of the premium is effected on before the "due date"
- 10.3** It is also declared and agreed that where the full premium payable hereunder remains outstanding as at the closure of business of the insurer on the "due date" then the cover under this insurance and obligations assumed or imputed under this insurance shall stand to be cancelled, ceased and revoked immediately.

## **11. Complaints Procedure**

We are committed to serve you with passion and willing to receive your feedback. If you are not satisfied with our services, you can lodge a complaint by below methods;

- By telephone - Customer Care Officer - 011 2126136
- By email - [pilassist@peoplesinsurance.lk](mailto:pilassist@peoplesinsurance.lk)
- By WhatsApp - 0716230048
- By fax - 011 2126109
- By post - Customer Care Officer, People's Insurance PLC, No. 07, Havelock Road, Colombo 05
- Via online - Complaint Submission Form is available on our website [www.peoplesinsurance.lk](http://www.peoplesinsurance.lk) → Please click on the "Complaints" tab

By visiting

- Below information to be provided when lodging a complaint;
- Complaint in brief
- Your name and contact details
- References: Policy No. / Vehicle No. / Claim No.
- Any supporting documents

The Trilingual Complaints Handling Procedure can be downloaded from our website - [www.peoplesinsurance.lk](http://www.peoplesinsurance.lk) → Please click on the "Complaints" tab

## **12. Dispute Resolution**

If you are not satisfied with the resolution given by us for a complaint lodged, you have the option to use following Alternative Dispute Resolution (ADR) mechanisms.

I. Address your concerns to: Insurance Ombudsman of Sri Lanka

No. 143A, Vajira Road, Colombo 05

[info@insuranceombudsman.lk](mailto:info@insuranceombudsman.lk)

011 2505542 / 011 250 5041

II. Arbitration

As per the Arbitration Clause in the Policy Wording

III. Address your concerns to: Director Investigations

Insurance Regulatory Commission of Sri Lanka

Level 11, East Tower, World Trade Centre

Colombo 01

011 2396184-9 / 011 2335167

[investigation@ircsl.gov.lk](mailto:investigation@ircsl.gov.lk) / [info@ircsl.gov.lk](mailto:info@ircsl.gov.lk)

PI /UW 05/09