

Burglary Insurance – Insurance Product Information Document

Type of policy: Burglary insurance

Basic cover Provided:

The policy covers loss or damage to property on the premises due to theft involving forcible entry or exit, including damage caused during the theft or attempted theft. It also covers theft linked to assault, violence, or threats against the Insured or associated persons.

(For more details about the basic cover, please refer page no. 02 of the policy wording)

Key feature(s):

Limits

The liability of the company under this Policy during any one period of Insurance shall not exceed:

- (a) in respect of any one item of the Property Sum Insured set opposite thereto,
- (b) in respect of damage to the Premises such sum as shall be sufficient to make good such damage as may fall to be borne by the Insured,
- (c) in respect of loss or damage to any article forming part of a pair or set, the value of the particular part or parts which may be lost or damaged without reference to any special value which such part or parts may have as forming a pair or set, but in any event not exceeding a proportionate part of the Sum Insured in respect of the pair or set,
- (d) in respect of all loss or damage sustained the maximum liability of the Company is the Total Sum Insured.

(Please refer page no 02, “Limits” section of the policy wording)

What is not covered (Exclusions):

1. Loss or damage upon the occasion or consequent upon fire or explosion
2. Deeds, bonds, bills of exchange, promissory notes, cheques, money or securities for money, coins, medals, stamps, stamp collections, jewellery, watches, furs, precious metals, precious stones or articles composed of them, documents of title to property, contracts or other documents or business books or manuscripts, curios, sculptures, rare books, plans, drawings, patterns, moulds, models or designs unless specifically mentioned as Insured in the Schedule.
3. Consequential loss
4. War, Riot, Strike, Civil Commotion and Terrorism

5. a) Ionizing radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear installation, reactor or other nuclear assembly or nuclear fuel

b) The radioactive, toxic explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof

c) any weapon of war employing atomic or nuclear fission and / or fusion or other like reaction or radioactive force or matter.

6 . Loss of money and / or other property abstracted from the safe following the use of the key to the safe or any duplicate thereof belonging to the Insured, unless such key has been obtained by assault or violence or any threat thereof . Loss or damage happening whilst the premises are left without an inhabitant actually in them if the premises have been so left for a continuous period of five days .

(Please refer page no 02 and 03, "Exceptions" section of the policy wording)

Mode of Payment of Premium:

Annual Premium has to be paid for the Policy (unless mentioned otherwise in the Policy Schedule) and for any subsequent renewals.

Claims Procedure and required documents:

1. Call us on 011-2206306, as soon as you come to know the loss/damage.
2. Report the incident to the nearest police station, as required by the law (in case of theft, malicious damage, riot & strike, arson or suspected arson)
3. If any claim is made by a third party, refer the same to us without making any commitment.
4. You may also need to fill up the claim form which will be sent by Non-Motor Claims Department and return it with other requested documents as soon as possible to keep your claim moving quickly.
5. In case of a property claim, an assessor/investigator will be sent as soon as possible to visit the damaged property.
6. Adjustment of loss/damage will be carried out by an appropriate loss adjuster depending on the loss.

Required Documents:

1. Duly completed Claim Form.
2. Extract of the complaint made to the police if applicable.
3. Estimates & Bills
4. Any other requirements which may be needed by the insurer whilst processing the claim.

(Please refer page no 03 & 04, point no 05, 06 under “Conditions” section of the policy wording)

Fraud:

If any claim under this policy shall be in any respect fraudulent or if any fraudulent means, or devices be used by the insured or anyone acting on his behalf or if any destruction injury or damage be occasioned by the willful act or with the connivance of the Insured all benefits under this policy shall be forfeited.

(Please refer page no 04, point no 07, under “Conditions” section of the policy wording)

Obligations of the Policyholder:

Obligations of the policyholder in disclosing material facts

- At the time of purchase:- Disclose all material facts requested in the Proposal Form, truly and accurately, to avoid any claim rejection.
- During the policy term:- Notify the Insurer of any alteration or significant changes in risk.

(Please refer page no 03, point no 03, under “Conditions” section of the policy wording)

Obligations of the Policyholder when a claim is made

- When making a claim:- Provide all necessary documents and details as mentioned in the Claim Procedure along with the Claim Form.

(Please refer page no 03, point no 05, under “Conditions” section of the policy wording)

- Payment of Premium:- Should be as per the Premium Payment Warranty in the Policy

(Please refer page no 04, point no 13, under “Conditions” section of the policy wording)

- Insured shall take all reasonable precautions to prevent or minimize loss or damage to the property insured.

- In order to receive the right amount of compensation in an event of a claim, Insured should ensure that the property is insured to its current market value

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
- 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 → Please click on the "Complaints" tab
- By visiting

Below information to be provided when lodging a complaint;

- I. Complaint in brief
- II. Your name and contact details
- III. References: Policy No. / Vehicle No. / Claim No.
- IV. Any supporting documents

The Trilingual Complaints Handling Procedure can be downloaded from our website - www.peoplesinsurance.lk → Please click on the "Complaints" tab

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
011 2505542 / 011 250 5041
- II. Arbitration:- As per the Arbitration Clause in the Policy
- 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@irsl.gov.lk / info@irsl.gov.lk

A Few Things to Remember

Cancellation of the Insurance:

This Insurance may be terminated at any time at the request of the Insured, in which case the Insurer will retain the customary short period rate for the time the Policy has been in force, subject to no claims being made. This Insurance may also at any time be terminated at the option of the Insurer on notice to that effect being given to the Insured, in which case the Insurer shall be liable to repay on demand a ratable proportion of the premium for the unexpired term from the date of the cancellation.

Please refer page no 04, point no 12 & 13.3 under “Conditions” section of the policy wording

The due observance and fulfilment of the terms and conditions of this Policy shall be conditions precedent to any liability of the Insurer to make any payment under this policy.

Important Notes:

1. This Insurance Product Information Document (IPID) is intended to provide a summary of the main cover and additional covers (if applicable) and key features of the Policy and is not personalized to your specific individual needs. Please note that all matters of whatever nature pertaining to this Insurance (including but not limited to claims, interpretation of terms and conditions and litigation etc.) shall be governed by the terms, conditions and exclusions of the Policy which shall prevail over the contents of this document.

For Further Information:

If you require any further information, you can make a request via

- Telephone - 0112126126
- Email - pilassist@peoplesinsurance.lk
- Visiting any of our offices island wide