

Money Insurance – Insurance Product Information Document

Type of Policy: Money Insurance

Basic Cover Provided:

1. Loss, destruction, or damage of money belonging to the Insured or for which the Insured is legally responsible, occurring in connection with the Business and under the circumstances and at the locations specified in the Schedule.
2. Loss of or damage to the safe(s) and/or strongroom(s) specified in the Schedule, directly resulting from theft or attempted theft.

(For more details about the basic cover, please refer page no. 01 of the policy wording)

Optional Covers (which can be obtained by payment of an additional premium):

1. Strike Riots & civil commotion - *Please refer the endorsement - “SRCC Endorsement – SR - 06”*
2. Terrorism - *Please refer the endorsement “Terrorism Endorsement – TR 14”*
3. Infidelity Cover - arising from fraud or dishonesty of the Insured or any person or persons in the service of the Insured, whilst in transit - *Deletion of the “Exception No.01” of the policy wording*
4. Any other additional cover as specified in your policy

Key feature(s):

1. This is an All Risk Policy which covers any loss of or damage to the Insured Property other than the Exceptions listed below
2. Money means bank and currency notes, current coins, cheques, postal orders, money orders, current postage, and revenue stamps

(For more details about the key features, please refer page no. 01 of the policy wording)

What is not covered (Exceptions):

1. Arising from fraud or dishonesty of the Insured or any person or persons in the service of the Insured.(if not obtained as an additional cover)
2. Due to unexplained shortages or shortages due to errors and omissions
3. Due to depreciation in value
4. War

5. Strike, Riot, Civil Commotion and Terrorism (if not obtained as additional covers)
6.
 - 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.
7. Loss of money from an unattended vehicle
8. Loss of money From a safe or strongroom following use of a key any duplicate thereof or combination code belonging to the Insured unless this has been obtained by threat or by violence to any person.
9. Due to confiscation detention seizure or destruction by any Government or Public Authority.

Please refer page no 01 & 02, “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. Immediately notify the police
2. The Insured shall notify the Insurer of any incident giving rise to a claim under this policy by contacting the Insurer's Contact Centre on 011 220 6306. This must be done without delay after the loss is discovered
3. The Insured shall submit a detailed written claim statement specifying the loss or damage within seven (7) days of the incident.

Please refer page no 02 point no. 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 02, point no 08, 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 significant changes in risk

Please refer page no 02, 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 02, 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 03, point no 13, under “premium payment warranty” section of the policy wording

- The Insured shall keep a complete record of money in transit on the Insured’s premises in a secure place other than in the safe or strongroom containing the money.

Please refer page no 02, under “Conditions” section of the policy wording

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@ircsl.gov.lk / info@ircsl.gov.lk

Please refer page no 04, “Complaints Procedure” section of the policy wording

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 03, point no 12, 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:

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