

## **All Risk Insurance Policy – Insurance Product Information Document**

**Type of Policy:** All Risk Insurance

### **Basic Cover Provided:**

Covers the Property Insured or any part thereof be lost or damaged by an accident or misfortune cause other than those specifically excluded in the Policy, in a manner necessitating repair or replacement.

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

### **Additional 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 – 16 ”*

### **Key feature(s):**

#### **Provisions:**

- 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 Insured the sum set opposite thereto.
  - b) In respect of loss of 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.
  - c) In respect of all loss or damage the Total Sum Insured.

*Please refer page no 04, “Limits” section of the policy wording*

### **What is not covered (Exceptions):**

1. War
2. Riot & Strike, Civil Commotion and Terrorism (if not obtained as additional covers)
3. Earthquake, volcanic eruption or other convulsion of nature
4. Typhoon, hurricane, tornado, cyclone, storm, tempest or other atmospheric disturbance
5. Loss or damage arising through theft from any unattended unlocked vehicle.
6. Insect, vermin, wear and tear, mildew, rot, gradual deterioration, depreciation and domestic animals in Insured’s care or custody.
7. Mechanical or electrical breakdown or derangement.
8. Any process of cleaning, dyeing, repairing or restoring.

9. Action of light, atmospheric or climatic conditions, or external temperature.
10. Breakage or scratching of glass or other substances of a brittle nature unless caused by fire or thieves.
11. Scratching of lenses
12. Money, securities, deeds, bonds, bills of exchange, promissory notes, stocks or share certificates, coins, manuscripts, stamps, documents or travel tickets, contact lenses, micro-corneal lenses, vehicles, watercraft, aircraft, or accessories of any of them, or livestock.
13. Detention, confiscation, destruction or requisition by customs or other officials or authorities, or by seizure or sale under any process of Law, or abandonment of the Property to the Insured
14. Loss of or damage to any part whilst removed from its normal working position, or damage to lighting tubes unless the glass is fractured
15. Inherent fault or defective workmanship, defective material or design.
16. Loss of or damage to records, films or tapes other than by fire or theft (and then only for the value as unused material)
17. Any loss or damage arising from theft or dishonesty committed by any person in the employment of the Insured.
18. Any shortages due to error or omission
19. Loss or damage to computer software
20. Consequential loss of any kind

*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. 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, point no 03 & 04, under "Conditions" section of the policy wording*

### **Fraud:**

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

*Please refer page no 03, 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 significant changes in risk

#### **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.
- Payment of Premium:- Should be as per the Premium Payment Warranty in the Policy  
*Please refer page no 04, point no 11 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](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;

- 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](http://www.peoplesinsurance.lk) → Please click on the "Complaints" tab

*Please refer page no 05, "Complaints Procedure" section of the policy wording*

### **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. 1, Bethesda Place, Colombo 05.  
[info@insuranceombudsman.lk](mailto: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](mailto:investigation@ircsl.gov.lk) / [info@ircsl.gov.lk](mailto:info@ircsl.gov.lk)

*Please refer page no 05, "Dispute Resolution" 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 09 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