

Fire Insurance Policy – Insurance Product Information Document

Type of Policy: Fire Insurance Policy

Basic Cover Provided:

In the event that the property insured, as described in the Schedule, or any part thereof, is destroyed or damaged by Fire or Lightning or any of the peril specified in the Policy Schedule, coverage shall apply accordingly.

(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
2. Terrorism
3. Explosion
4. Impact
5. Aircraft Damage (Material Damage)
6. Storm And Tempest- Cyclone Typhoon, Hurricane, Tornado
7. Flood
8. Bursting And Overflowing Of Water tanks, Apparatus Or Pipes
9. Earthquake And Volcanic Eruption
10. Spontaneous Combustion
11. Electrical Fire and Lightning Damage to Electrical Appliances & Installations
12. Any other additional covers as specified in your policy

(Please refer “EXTENSIONS” in pages no 08 to 15 under EXTENSIONS, CLAUSES AND WARRANTIES section of the policy wording)

Key feature(s):

Peril Based policy covers any loss of or damage to the Insured Property from the perils listed in the Policy Schedule, always subject to the Exceptions listed below

Risks not covered (Exceptions):

1. Loss by theft during or after the occurrence of a fire
2. Loss or damage to property occasioned by its own fermentation, natural heating or spontaneous combustion except as may be provided in accordance with 7(f) under “ Risks not covered unless expressly included” or by its undergoing any heating or drying process:
3. Loss or damage occasioned by or through or in consequence of:
 - i. the burning of property by order of any public authority,
 - ii. subterranean Fire.

4. 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.

Please refer page no 02, Point 5 “Risks not covered” section of the policy wording

Occurrences not covered:

1. Earthquake, volcanic eruption or other convulsion of nature, (if not obtained as additional covers)
2. Typhoon, hurricane, tornado, cyclone, storm, tempest or other atmospheric disturbance, (if not obtained as additional covers)
3. War
4. Riot, Strike, Civil Commotion and Terrorism (if not obtained as additional covers)

Please refer page no 02 & 03, Point 6.1 under “Occurrences not covered” section of the policy wording

Liability not covered:

Loss or destruction or damage caused by pollution or contamination except (unless otherwise excluded) destruction or damage to the property Insured caused by;

- (i) pollution or contamination which itself results from a contingency hereby Insured against.
- (iii) any contingency hereby Insured against which itself results from pollution or contamination.

Please refer page no 03, Point 6.2 under “Liability not covered” section of the policy wording

Risks not covered unless expressly included:

1. Goods held in trust or on commission
2. Bullion or unset precious stones,
3. Any curio or work of art
4. Manuscripts, plans, drawings, designs, patterns, models or moulds,
5. Securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of account or other business books, computer systems,

6. Coal, against loss or damage occasioned by its own spontaneous combustion
7. Explosives
8. Any loss or damage occasioned by or through or in consequence of explosion, but loss or damage by explosion of gas used for illuminating or domestic purposes in a building in which gas is not generated and which does not form part of any gas works, will be deemed to be loss by Fire within the meaning of this Policy
9. any loss or damage occasioned by or through or in consequence of the burning, whether accidental or otherwise, of forests, bush, pampas, patnas or jungle and the clearing of lands by Fire.
10. Electrical Exclusion Clause (Applicable to electrical machines, appliances, installations etc, if Insured under this Policy).

Please refer page no 03, Point 7 under “Risks not covered unless expressly included” section of the policy wording

Clauses :

Only the Clauses mentioned in Your Policy Schedule will be applicable to Your Policy. Please refer pages no 15 to 19 CLAUSES, under “EXTENSIONS, CLAUSES AND WARRANTIES” section of the policy wording

Warranties :

Only the “WARRANTIES” mentioned in Your Policy Schedule will be applicable to Your Policy. Please refer page no 19 & 20 WARRANTIES, under “EXTENSIONS, CLAUSES AND WARRANTIES” 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:

Immediate notice shall be given to the Insurer of any occurrence likely to give rise to a claim under this Policy. Within fifteen (15) days of any occurrence or such further time as the company may in writing allow, the following documents to be submitted along with a duly completed claim form.

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.
7. **Required Documents:**
 - Duly completed Claim Form.
 - Extract of the complaint made to the police if applicable.
 - Estimates & Bills
 - Any other requirements which may be needed by the insurer whilst processing the claim.

Please refer page no 04 point no. 11 Claims 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 05, point no. 14 Forfeiture, 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 or personal information.

Please refer page no 01, point no 01, 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.
- Rights of Company regarding salvage.

Please refer page no 04 & 05, point no 11 & 13, 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 07, point no 25 Premium Payment Warranty, 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. 1, Bethesda Place, 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

Please refer page no 21, “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 04, point no 10, 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 Note:

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