

Boiler and Pressure Vessel Insurance – Insurance Product Information Document

Type of Policy: Boiler and Pressure Vessel Insurance

Basic Cover Provided:

The Company will indemnify the Insured against;

Section I: Damage (other than by fire) to the Boiler / Pressure Vessel described in the Schedule.

Section II: (a) Damage (other than by fire) to other property belonging to the Insured.
(b) Legal liability for damage (other than by fire) to property in the care, custody, or control of the Insured.

Section III: Legal liability for

- (a) Death or bodily injury to any third party person.
- (b) Damage to property belonging to third parties (not owned by or in the care of the Insured).

directly consequent upon and solely due to explosion or collapse of the Boiler / Pressure Vessel insured.

In addition, the Company will indemnify the Insured against;

- (1) all costs and expenses of litigation recoverable by any claimant from the Insured, and
- (2) all costs and expenses incurred with the written consent of the Company

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

Provisions:

The Insurer's liability is capped by the Limit of Indemnity specified in the Schedule for each Section.

What is not covered (Exclusions):

1. Damage during hydraulic test of the machinery or to other property belonging to the Insured arising during the test and occasioned thereby.
2. Loss of use of machinery or of other property belonging to the Insured or other consequential loss incurred by the Insured.
3. Damage or liability consequent upon Explosion or Collapse occasioned by the chemical action or ignition of the contents of the Machinery.
4. Liability assumed by the Insured by agreement unless such liability would have attached to the Insured notwithstanding such agreement.
5. Loss destruction damage or liability directly or indirectly occasioned by or through or in consequence of

- (a) war, invasion, act of foreign enemy, hostilities or war like operation (whether war be declared or not), civil war,
- (b) mutiny, civil commotion, assuming the proportion of or amounting to a popular rising, military rising, insurrection, rebellion, military or usurped power
- (c) the act of any person acting on behalf of or in connection with any organization with activities directed towards the overthrow by force of the Government 'de jure' or 'de facto' or to the influencing of it by terrorism or violence.

In any action, suit or other proceeding where the Company allege that by reason of the provisions of Exception 5 (a), (b) and (c) above any loss destruction, damage or liability is not covered by this insurance the burden of proving that such loss, destruction damage or liability is covered shall be upon the Insured.

6. (a) loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss
 - (b) any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exclusion only combustion shall include any self-sustaining process of nuclear fission,
7. Any loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material,
 8. Loss or damage origin directly or indirectly proximately or remotely occasioned by or contributed to by typhoon, hurricane, volcanic eruption, earthquake or other convulsion of nature.

(For more details about the exclusions, please refer to the "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:

Immediate notice shall be given to the Insurer of any occurrence likely to give rise to a claim under this Policy. Within thirty (14) days of any occurrence, the all relevant documents as described below 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.

(For more details, please refer, "Condition" 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.

(For more details, please refer, "Condition" section of the policy wording)

Obligations of the Policyholder:

- The Company's officials shall have the right at all reasonable times to inspect and examine the Machinery, Dismantling and reassembling in connection with any examinations shall be carried out by the Insured on such date or dates as the Company and the Insured shall mutually agree for the making of such examinations.
- The Insured shall at all times take precautions to keep the machinery in a proper state of repair to enforce the observance by all persons of all proper safeguards against damage or accident and to ensure that all Government and other regulations relating to the operation and inspection of the Machinery are observed.
- If the Insured shall fail to comply with this condition in respect of any item or items of Machinery all insurance by this Policy on such item or items shall cease immediately. The pressure or load on the safety valves of any item of machinery shall not exceed the pressure specified by the manufacturers or the permissible working pressure shown in the report of the last examination of the Machinery concerned, whichever is the lower.

- The Insured shall notify the Company of any defects or conditions of working which affect the risk or damage and shall cause such additional precautions to be taken as the circumstances require. The Company shall not be liable for any damage or liability caused by a departure from normal working conditions with the Insured's approval and which creates an aggravated risk unless the Company shall have given prior consent.

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.

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.

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 04, "Complaints Procedure" section of the policy wording

A Few Things to Remember

If at any time after commencement of this insurance :

(a) the business of the Insured be wound up or carried on by a liquidator or receiver or permanently discontinued.

(b) the Insured's interest cease otherwise than by death,

This Policy shall be avoided unless its continuance be admitted by endorsements signed by or on behalf of the Company.

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.

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

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 more details, please refer, “Condition” section of the policy wording)

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