

## **Professional Indemnity Insurance – Insurance Product Information Document**

**Type of Policy:** Professional Indemnity Insurance

### **Basic Cover Provided:**

The Company agrees to indemnify the Insured, their executors, administrators or assignees for all sums which they shall become legally obligated to pay in respect of loss arising from any claim or claims which may be made upon them by reason of any negligent act, omission or error committed in their professional capacity in relation to the business stated in the Policy Schedule, during the policy period.

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

### **Provisions:**

The liability of the Company under this Policy shall not exceed the limits of the indemnity stated in the Schedule of this Policy.

*(For more details please refer to the “Limits of Indemnity” section on page no. 01 of the policy wording)*

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

1. Any claim made against the Insured for libel or slander
2. Any loss brought about or contributed to by dishonest, fraudulent, illegal or malicious act of the Insured's partners or directors or where any admission, offer, promise payment or indemnity has been made or given by or on behalf of the Insured without the written consent of the Company
3. Claims arising from the loss of monies and / or securities by theft, embezzlement or misappropriation by any of the Insured's employees
4. Arising out of the insolvency of the Insured or their predecessors in business
5. If the Insured intentionally caused or facilitated the progress of the claims
6. Any illegal act or violation of any act or statute
7. Any claim made against the Insured for liability assumed by the Insured by agreement, unless such liability would have attached to the Insured notwithstanding such agreement

*(For more details please refer to the “Exceptions” section on page no. 02 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.

*(For more details, please refer to page no 03, under “Premium Payment Warranty” section of the policy wording)*

### **Claims Procedure and Required Documents:**

In the event of any occurrence which may give rise to a claim the insured must give notice as soon as possible to the Insurer in writing.

Insurer will appoint a Loss adjuster/Investigator as required.

Requirements

1. Claim Form, letters received from third parties in respect of liability claims.
2. Copy of the complaint made to the police by the third party against to the Insured.
3. Court proceedings.
4. Any other requirements to process the claim depending on the type of the incident.

Depending on the circumstance of the incident insurer may not ask for police complaint and/or court proceedings.

*(For more details, please refer to the “Claims Procedure” section on page no. 01 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 to the “Exceptions” section on page no. 02 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.

## 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](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. / 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

## **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@irsl.gov.lk](mailto:investigation@irsl.gov.lk) / [info@irsl.gov.lk](mailto:info@irsl.gov.lk)

*(Please refer page no 03 & 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.

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.

Time limit for legal action:

If the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to legal action by the Insured then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

### **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](mailto:pilassist@peoplesinsurance.lk)
- Visiting any of our offices island wide