

Home Insurance – Insurance Product Information Document

Type of Policy: Home Insurance

Property Covered

The Building:

The private dwelling, outbuildings, walls, and gates excluding foundations and drains.

The Contents:

Household goods, personal effects and clothing and valuables belonging to or being the responsibility of the Insured, members of his family permanently residing and domestic servants

(For more details about the basic cover, please refer page no.02 of the policy wording)

Insured Events

- 1 . Fire, Lightning,
2. Explosion
3. Specified Natural Perils including Hurricane, Cyclone, Typhoon, Flood, Earthquake, volcanic eruption or overflow of the sea occasioned thereby
4. Impact Damage
5. Bursting or Overflowing of domestic water tanks, water apparatus or water pipes excluding damage caused to such water tanks, apparatus insured dwelling is left unoccupied for more than thirty (30) consecutive days.
6. Accidental Breakage of fixed glass, forming part of the Building all belonging to you or for which you are legally responsible;
7. Theft accompanied by forcible and violent entry into or out of the building or following assault, violence or threat of it to you, your employees or members of your family, excluding _
 - a) while unoccupied for more than 30 consecutive days
 - b) loss or damage by or assisted by anyone permanently residing
8. Accidental breakage of fixed glass or mirrors forming part of the furniture insured under the policy

(For more details about above events, please refer page no. 02 of the policy wording)

Additional Benefits

The policy includes coverage for:

- Architects', Surveyors', Consultant Engineers Fees: Up to 5% of the building sum insured.
- Removal of Debris: Up to 5% of the building sum insured.
- Fire Extinguishing Cost: Up to 2% of the building sum insured.
- Alternative Accommodation/Loss of Rent: Up to 10% of the building sum insured if the building is uninhabitable.
- Cover During Alterations: Minor extensions, repairs, and renovations are covered.
- Temporary Removal: Up to 15% of the contents sum insured for items temporarily removed within Sri Lanka.
- Domestic Worker's Property: Covers clothing and personal effects of domestic workers.
- Damage to Landscaping: Up to LKR 20,000.
- Alterations, Additions and Improvements: Up to 10% of the building sum insured.
- Automatic Reinstatement: Sum insured is automatically restored after a claim.
- Personal and Family Liability: Legal liability up to Rs. 500,000 for bodily injury or property damage caused by an accident on the premises.

(For the definitions of above covers, please refer page no. 02 & 03 of the policy wording)

Basis of Settlement Of Claims

- Buildings: Claims are settled on a reinstatement basis (cost to rebuild or repair to new condition). If not done within 12 months, it is settled on an indemnity basis (cost less depreciation). Under-insurance reduces the payout.
- Contents: Claims are settled on a replacement basis (cost to replace with new items of the same kind). Under-insurance reduces the payout.

(For more details, please refer page no. 04, "Basis of Settlement of Claims" section of the policy wording)

Special Exclusions

This section does not cover:

1. Loss or damage from spontaneous fermentation, heating, wear and tear, or gradual deterioration.
2. Loss during periods of un-occupancy for more than 30 consecutive days without written agreement.

3. Damage from electrical or mechanical breakdown, defective workmanship, or infidelity.
4. Loss or damage to electrical equipment from over-running, excessive pressure, etc., unless it causes a fire that spreads to other property.

(For more details, please refer page no. 05, "Special Exclusions" section of the policy wording)

Optional Covers

The following are available if specified in the Schedule:

- Riot & Strike
- Malicious Damage
- Terrorism
- Electrical Fire Damage (if fire extends to other insured property)
- Personal Accident: Compensation for death or dismemberment for named persons.
- Domestic Workers Compensation: Indemnity against claims under the applicable Workmen's Compensation Act.
- Accidental Damage to Solar Panels

(For more details, please refer page no. 05, "Optional Covers" section of the policy wording)

General Exclusions (Applying To All Sections)

The policy does not cover:

- War, invasion, civil war, rebellion, or mutiny.
- Acts of terrorism.
- Dispossession by a lawfully constituted authority.
- Pressure waves from sonic/supersonic aircraft.
- 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.

(For more details, please refer page no. 06, "General Exclusions Applying to all sections" 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. 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 same to us without making any commitment.
4. You may also need to fill up the claim form which will be send 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 property claim an assessor, investigator will be sent as soon as possible to visit the risk.
6. Adjustment of loss/damage will be carried out by an appropriate loss adjuster depending on the loss - Building/Stock/Machinery etc.
7. The period of settle claims is within 03 days after receiving the all required details.
8. Documents required,
 - Duly completed Claim Form.
 - Extract of the complaint made to the police if applicable.
 - Any other requirements which may be needed by the company whilst processing the claim.

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 07, point no. 06, under “General Conditions applicable to all sections” 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.

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. / 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@ircs.gov.lk / info@ircs.gov.lk

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.

Please refer page no 07, 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:

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