

Cyber Insurance – MRS Cyber Protect 2.2 – Insurance Product Information Document

Type of Policy: Cyber Insurance – MRS Cyber Protect 2.2

Basic Cover Provided:

Covers financial losses, costs, and liabilities caused by cyber incidents or data breaches as specified in the Policy Schedule.

Key Coverage Sections:

Cyber Incident Response –

Covers the costs of investigating, containing, and responding to a cyber event such as malware infection or data breach. Includes decontamination, crisis management, notification to affected individuals, and credit monitoring.

Digital Asset Restoration –

Covers costs to restore or recreate damaged, lost, or destroyed software or data following a cyber event.

Cyber Extortion –

Covers ransom payments, expert advice, and related expenses arising from cyber extortion or ransomware attacks.

Business Interruption –

Covers loss of gross profit and increased cost of working due to interruption of business operations following a cyber event.

Dependent Business Interruption –

Covers loss of gross profit and increased cost of working resulting from a cyber event at a third-party IT service provider on whom the insured depends.

Privacy & Security Breach Liability –

Covers legal liabilities to third parties arising from privacy breaches or security failures.

Regulatory Defence, Awards & Fines –

Covers legal defence costs and insurable fines or penalties imposed by data protection or cyber security regulators.

(For more details about the basic cover, please refer to the relevant sections of the policy wording.)

Extensions (which can be obtained by payment of an additional premium):

Media Liability Endorsement

Provisions:

The total amount payable under the policy will not exceed the total limit of liability stated in the Policy Schedule.

(For more details, please refer to the “Limits of Liability” section of the policy wording.)

What is not covered (Exclusions):

The policy does not cover any loss, damage, liability, cost, or expense arising out of or resulting, directly or indirectly, from:

- Physical damage to tangible property or bodily injury (except psychological harm resulting from a covered event).
- Nuclear reaction, radiation, or contamination.
- War, terrorism, or confiscation by government authorities.
- Fraudulent, dishonest, or criminal acts by the insured's control group or employees.
- Failure or interruption of public utilities such as telecommunications or power supply.
- Contractual liabilities beyond what would exist in the absence of such contract.
- Fines or penalties not legally insurable.
- Cyber incidents occurring prior to the retroactive date stated in the Schedule.
- Cyber incidents affecting operational technology or machinery control systems.
- Any known circumstances or pending claims prior to the inception of the policy.

(For the complete list of exclusions, please refer to the “General Exclusions” 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.

(Please refer to “Claims Notification and the Insured's Obligations” under the General 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.

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 information of the Insured.

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@irsl.gov.lk / info@irsl.gov.lk

(Please refer page no 23, “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.

(Refer to “Cancellation” clause under General Conditions.)

- 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.

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