

## **Fidelity Guarantee Insurance – Insurance Product Information Document**

**Type of Policy:** Fidelity Guarantee Insurance

### **Basic Cover Provided:**

If the Insured shall sustain direct pecuniary loss caused by an act of **FRAUD OR DISHONESTY** committed by an Employee covered under the Policy, at any time during the period of insurance, the Company will indemnify the Insured in respect of such losses, not exceeding the limits stated in the Policy Schedule, subject to following;

(a) loss to be occurred during uninterrupted continuance of employment of the employee concerned

(b) loss be discovered within six months after the death, termination, retirement of the employee concerned or within six months of this Policy ceasing to exist, whichever of these events shall happen first.

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

### **Key feature(s):**

1. The Policy can be obtained in either on Blanket Basis or Named / Position Basis
  - Blanket Basis

The liability of the Company for loss resulting from a defined event involving any employee or any number of employees acting in collusion shall not exceed the sum insured stated in the Schedule

- Named / Position Basis

The liability of the Company for loss resulting from a defined event involving any employee shall not exceed the sum insured set opposite his/her name or designation stated in the Schedule

*Please refer page no 01 of the policy wording*

2. “Employee” shall mean

(a) Any person while employed under a contract of service with or apprenticeship to the Insured;

(b) Any person while hired or seconded from any other party into the service of the Insured;

(c) Who the Insured has the right at all times to govern, control and direct in the performance of his work in the course of the business of the Insured and who is described in the Schedule by name and/or by the position held by him in the business.

*Please refer page no 02 of the policy wording*

### **What is not covered (Specific Exceptions):**

1. Loss or damage resulting from or contributed to by any defined event by
  - i. any partner in or of the Insured or by any director or member of the Insured unless such director or member is also an employee;
  - ii. any employee from the time the Insured shall become aware that such employee has committed any fraud or dishonesty,
2. Any consequential losses of any kind following losses referred to under defined event
3. Any company or other legal entity acquired
4. Any defined event if it results from the dishonest
  - i. manipulation of
  - ii. input into
  - iii. suppression of input into
  - iv. destruction of
  - v. alteration of

any computer programme, system, data or software by any Insured employee who is employed in the Insured's electronic data processing department or area. This exception does not apply to Insured employees who are employed in the electronic data processing department /area of any non-networked micro/personal computer.

*Please refer page no 02, "Specific 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. Required documents to be submitted along with a duly completed claim form.

On the discovery of any occurrence which may give rise to a claim under this Policy, the Insured shall inform the Police immediately.

*Please refer page no 03 & 04, point no 03 "Claim Procedure", 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 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.

*Please refer page no 03 & 04, point no 03 "Claim Procedure", 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 05 & 06, point no 09 "Premium Payment Warranty", under "Conditions" section of the policy wording*

## **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. / Vehicle 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 07 & 08, "Complaints Procedure" section of the policy wording*

### **A Few Things to Remember**

#### **Cancellation of the Insurance:**

The Company may cancel this Policy by sending seven days' notice by registered letter to the Insured at his last known address and in such event the Insured shall become entitled to the return of a proportionate part of the premium corresponding to the unexpired Period of Insurance. The Policy may be cancelled at any time by the Insured (Provided no claim has arisen during the then current period of insurance) and the Insured shall be entitled to a return of the Premium less Premium at the Company's Short Period Rates for the time the policy has been in force

*Please refer page no 04, point no 05 "Cancellation", 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:**

1. 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