FAIRFIRST INSURANCE LIMITED
(Company No. PB5180)
Access Towers II (14th Floor),
No. 278/4, Union Place, Colombo 02, Sri Lanka
Tel: 011-2428428 | Fax: 011-2438438 |
Email: info@fairfirst.lk | Website: www.fairfirst.lk

Insurance Product Information Document (IPID)

Fidelity Guarantee Insurance Policy

This document provides a concise summary of your insurance policy. For full details, please refer to the complete Policy Document and Schedule. In the event of any conflict, the Policy Document shall prevail.

1. Type of Insurance Cover

The **Fidelity Guarantee Insurance Policy** provides protection to businesses against direct financial losses resulting from acts of fraud or dishonesty committed by insured employees during their employment.

2. Key Benefits (What is Covered)

2.1 Reimbursement to the business for direct financial loss due to fraud or dishonesty committed by insured employees

2.2 Cover applies if the act occurs:

2.2.1 Discovered during the period of insurance and

2.2.2 During the uninterrupted continuance of employment of such Employees and

2.2.3 In connection with his occupation and discovered during the period of insurance or within six months thereafter or within six months after termination of such employment, whichever shall happen first.

Limits Apply:

1. Cover per employee is limited to the sum insured stated in the schedule
2. Total claims under the policy cannot exceed the aggregate sum insured
3. Only one claim per employee is permitted.

3. Key Exclusions (What is Not Covered)

3.1 Losses if changes in employee duties, business, or account checks are not reported to the insurer.

3.2 Losses caused by employees who cannot be identified by name or who are based outside Sri Lanka.

3.3 The deductible (excess) amount stated in the policy.

3.4 Losses by employees previously known to have committed dishonest or fraudulent acts

3.5 Computer-related fraud or data manipulation by employees working in the company's IT/data processing section (except for basic personal computer use).

Only the key exclusions are outlined above. Please refer to the policy wording for the full list of exclusions.

4. The Mode of Payment of Premium

Your premium is paid as a **single payment** for the entire policy period, which is one year.

5. Obligations of the Policyholder in disclosing material facts

5.1 You must provide complete and accurate information at policy inception
5.2 Notify Fairfirst immediately of any changes in employee duties, salary reductions, or business operations
5.3 Maintain proper accounting systems and internal controls
5.4 Failure to comply may affect your right to claim

6 Procedure to be followed in the event of a claim

Step 1 : Notify Us Immediately

Immediate notification to Fairfirst and the Police upon discovery

Step 2 : DO NOT Admit Liability

Do not accept responsibility or agree to any settlement.

Step 3 : Assist with investigations, provide access to records, and pursue recovery actions if required

Step 4 : Written details submitted within 30 days

Step 5 : Provide supporting documents, accounting records, and other required evidence

Step 6 : Only one claim per employee is payable

Step 7 : Recovered funds after claim payment belong to the insurer (up to claim amount)

7 Complaint and Grievance Handling

Step 1 – Contact Fairfirst Insurance:

☎ +94 11242 8282 (8:30 a.m. to 5:00 p.m.)

✉ info@fairfirst.lk

You may escalate concerns to Fairfirst's Risk & Compliance team.

Step 2 – External Escalation (if unresolved):

- Insurance Regulatory Commission of Sri Lanka (IRCSL)

  ☎ +94 11 2335167 | ✉ info@ircsl.gov.lk | www.ircsl.gov.lk
- Insurance Ombudsman

  ☎ +94 11 2505542 / +94 11 2505041 | ✉ info@insuranceombudsman.lk | www.insuranceombudsman.lk

9. Contact Us for More Information

Fairfirst Insurance Limited
Access Towers II (14th Floor), No. 278/4, Union Place, Colombo 02, Sri Lanka
☎ 011-2428428 | ✉ info@fairfirst.lk | www.fairfirst.lk

For claims-related inquiries, please reach out to us:

- Email: nonmotorclaimsteam@fairfirst.lk
- Phone: +94 11 2428618

10. Other Important Information

10.1 Policy is renewable annually by mutual agreement

10.2 Changes to insured employees or business conditions must be notified

10.3 Fraudulent claims result in forfeiture of benefits

10.4 Disputes can be referred to Ombudsman or resolved through Arbitration (with mutual consent)

10.5 Legal jurisdiction applies within Sri Lanka only

10.6 Maintaining proper accounting systems is essential for claims eligibility

10.7 Recoveries made after claim payments belong to the insurer, up to the paid amount

Important Note:

The 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. Complete pre-contractual and contractual terms on the full and personalized information, and exclusions of the product are provided in your policy document, The IPID shall not form a part of the policy/contract. Therefore, in case of any conflict, the terms and conditions mentioned in the policy document shall prevail.