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)

All Risks 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 **All Risks Insurance Policy** is designed to protect your specified valuable items (like laptops, cameras, jewellery, or other portable equipment) against accidental loss, or damage.

2. Key Benefits (What is Covered)

This policy covers the items listed in your Policy Schedule up to the values declared for each item.

2.1 **Accidental Loss or Damage:** We will pay for the repair or replacement of your specified items if they are lost, stolen, or damaged accidentally.

2.2 **Island wide Cover Only**

3. Key Exclusions (What is NOT Covered)

"All Risks" does not mean every single thing is covered. The following are common exclusions:

3.1 **Underinsurance (Average Clause):** If you insure an item for less than its true value, we will only pay a proportion of your claim.

3.2 **Wear and Tear:** Damage that happens gradually over time (e.g., scratches, fading colour, worn-out parts).

3.3 **Mechanical or Electrical Breakdown:** If an item stops working on its own without any external accidental damage.

3.4 **Damage from Cleaning or Repair:** Damage that occurs while an item is being cleaned, repaired, or restored.

3.5 **Pests and Vermin:** Damage caused by insects, rodents, or other pests.

3.6 **Mysterious Disappearance:** If an item is lost but you cannot explain how, when, or where it was lost.

3.7 **Confiscation:** If your item is taken by customs, police, or other government authorities.

3.8 **Specific Items:** The policy may not cover items like mobile phones or cash unless specifically added.

3.9 **War and Nuclear Risks.**

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 **Disclose all Information:** You must provide true and complete information about the items you are insuring, including their correct replacement value.

5.2 **Take Reasonable Care:** You must take all reasonable steps to keep your insured items safe and prevent them from being lost or damaged.

5.3 **Proof of Ownership and Value:** You should keep original receipts, photographs, and valuations for the items you insure, as these will be required to process a claim.

6 Obligations of the Policyholder, when a claim is made

Step 1 : Immediate Action

- Notify Fairfirst **immediately** after any incident that could lead to a claim.
- In case of theft or malicious damage, you must also **inform the Police immediately** and get a report.

Step 2 : Submit Your Claim

You must submit a written claim form with a detailed account of what happened.

Step 3 : Provide Documents

Provide all necessary documents, such as the police report (if applicable), proof of ownership (receipts), and repair estimates (for damage).

7 Complaints 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):

7.1 Insurance Regulatory Commission of Sri Lanka (IRCSL)

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

7.2 Insurance Ombudsman

☎ +94 11 2505542 / +94 11 2505041 |

✉ info@insuranceombudsman.lk | www.insuranceombudsman.lk

8 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

9 Any Other Important Information

9.1 **Insure for Full Value:** It is crucial to insure your items for their full current replacement cost to avoid being underpaid at the time of a claim due to the Average Clause.

9.2 **Specified Items:** This policy only covers the specific items that are listed in your Policy Schedule. If you acquire a new valuable item, you must inform us to have it added to the policy.

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.