FAIRFIRST INSURANCE LIMITED
Access Towers II (14th Floor), No. 278/4,
Union Place, Colombo 02, Sri Lanka
Tel: 011-2428428 | Fax: 011-2438438 |
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Insurance Product Information Document (IPID)

Cancellation of Event 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 Cancellation of Event Insurance Policy is designed to protect the event organiser against financial loss arising from the necessary cancellation, abandonment, postponement, interruption, or relocation of an insured event due to causes beyond the control of the Insured, as specified in the policy.

2. Key Benefits (What is Covered)

2.1 **Event Cancellation or Abandonment:** Covers financial loss incurred due to the unavoidable cancellation or abandonment of the insured event arising from insured causes.

2.2 **Event Postponement, Interruption, or Relocation:** Covers additional expenses or loss resulting from the postponement, interruption, or relocation of the event due to an insured cause.

2.3 **Loss of Revenue:** Covers loss of anticipated revenue, including ticket sales, sponsorship income, or participation fees, as stated in the Schedule.

2.4 **Additional Expenses:** Covers reasonable and necessary additional costs incurred to mitigate or minimize the loss following an insured event.

2.5 **Named Perils Basis:** Cover applies only to the causes specifically insured under the policy wording and Schedule as below.

2.5.1 Adverse Weather

2.5.2 Bomb explosion within 10 km radius

2.5.3 Curfew imposed by the Government

2.5.4 National mourning due to death of Head of State

3. **Key Exclusions (What is NOT Covered)**

   3.1 **Voluntary Cancellation:** Any cancellation, abandonment, or postponement that is voluntary or within the control of the Insured.

   3.2 **Financial Failure:** Loss arising from insolvency, bankruptcy, or financial default of the Insured or any other party.

   3.3 **Lack of Attendance:** Loss resulting solely from poor ticket sales or insufficient attendance.

   3.4 **Known Circumstances:** Any circumstance known to the Insured prior to the inception of the policy that could reasonably lead to cancellation or disruption of the event.

   3.5 **War and Terrorism:** Loss arising directly or indirectly from war, invasion, rebellion, terrorism, or similar events, unless specifically endorsed.

   3.6 **Governmental or Regulatory Action:** Cancellation arising from non-compliance with laws, regulations, or permit requirements.

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

4. **Limit of Liability**

   The Company's maximum liability shall not exceed the Sum Insured stated in the Policy Schedule for any one event and in the aggregate, as applicable.

5. **The Mode of Payment of Premium**

   Cover under this Policy shall commence only upon receipt of the premium in full and prior to the commencement of the Period of Insurance.

6. **Obligations of the Policyholder in disclosing material facts**

   6.1 **Duty of Disclosure:** You must provide full, true, and accurate details of the event, including nature, venue, dates, expected attendance, and financial estimates.

   6.2 **Loss Minimization:** You must take all reasonable steps to minimise or mitigate any loss following an insured occurrence.

   6.3 **Notification:** You must notify the Company immediately upon becoming aware of any circumstance that may give rise to a claim.

   6.4 **Records and Documentation:** You must maintain proper financial records and provide supporting documentation to substantiate any claim.

7. **Obligations of the Policyholder, when a claim is made**

   Step 1 : Notify the Company immediately upon becoming aware of a cancellation, postponement, or other insured occurrence.

   Step 2 : Take reasonable steps to reduce or avoid further loss, where possible.

   Step 3 : Submit all relevant documents, including contracts, invoices, budgets, and proof of loss.

Step 4 : Cooperate fully with the Company in the assessment and settlement of the claim.

8. 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):

- 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. Important Policy Features

10.1 **Basis of Cover:** This policy operates on a named perils basis as defined in the Policy Document and Schedule.

10.2 **Deductible:** The Insured must bear the deductible or excess applicable to each loss, as stated in the Schedule.

10.3 **Sum Insured:** The Sum Insured should reflect the full estimated gross revenue and expenses at risk for the event.

10.4 **Territorial Scope:** Cover applies only within the geographical limits stated in the Policy Schedule.

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.