FAIRFIRST INSURANCE LIMITED
(Company No. PB5180)
Access Towers II (14th Floor),
No. 278/4, Union Place, Colombo 02, Sri Lanka
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Insurance Product Information Document (IPID)

Pedal Cycle 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 Pedal Cycle Insurance Policy from Fairfirst Insurance Limited protects against **all named perils due to an accident** during the policy period, subject to the terms, conditions, limits, and exceptions, as outlined below. The policy remains valid if the annual premium is paid or agreed to be paid within 60 days of the start date.

2. Key Benefits (What is covered)

2.1 **The Insured's legal liability for** third-party **death, bodily injury, or property damage** arising from accidents involving pedal cycles owned by, or used with the Insured's permission, subject to the policy terms and conditions.

2.2 **Damage to the Pedal Cycle** from accidents, fire, lightning, explosion, and theft (with forced entry or violence) to your insured pedal cycle, its accessories, and spare parts, up to the insured value. The company can choose to repair, replace, or pay for the loss or damage, excluding:

2.2.1 Normal wear and tear or breakdowns.

2.2.2 Tyre and tube damage unless other cycle damage occurs simultaneously (limited to 50% of replacement cost).

2.2.3 Theft of accessories and spare parts unless the entire cycle is also stolen.

2.3 **Accidental death or serious injuries** (loss of limbs, sight), with compensation up to 100% of the sum insured. Eligible for riders aged 16-70, excluding self-harm, intoxication, pregnancy, and racing accidents.

Additional Cover: Daily Hospitalization Allowance
By paying an extra premium, you will receive Rs. 2,500 per day for up to 14 days if you are hospitalized due to an injury directly caused by an accident with your insured pedal cycle.

3 Key Exclusions (What is NOT Covered)

3.1 **Improper Use:** Accidents or damage that occur while the cycle is used in trials, races, pace-making, while carrying a passenger, or when ridden by someone unqualified, intoxicated, riding in unsafe/damaged condition, or used for commercial purposes.

3.2 **Natural and Other Major Events:** Losses caused by natural disasters (e.g., floods, storms, earthquakes), explosions, acts of war or terrorism, riots, strikes, or any related events—unless you can prove the incident was completely unrelated.

3.3 **Illegal or Violent Acts:** Incidents resulting from actions by individuals involved in efforts to forcibly overthrow or influence a government.

3.4 **Overloading:** Damage due to overloading or excessive strain.

3.5 **Indirect Losses:** Any consequential losses, regardless of how they occur.

3.6 **Outside Sri Lanka:** Any incidents happening outside the land limits of Sri Lanka.

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

4 Policy Conditions

4.1 **Unified Contract:** When you received the Insurance Policy and its schedule from us, it forms one complete contract. Any term defined here has the same meaning throughout.

4.2 **Cancellation:**

- The insured can cancel the policy at any time, with the insurer retaining a short-term rate for time in force.
- The insurer may cancel with seven days' notice, refunding the unused premium proportionally.

We can cancel this policy by sending you a seven-day notice via registered mail to your last known address. If canceled, you will receive a refund for the remaining coverage period.

4.3 **Safe Use and Maintenance:** You must take all necessary steps to secure your cycles, use only competent riders, and keep the cycles in good working condition.

4.4 **Dispute Resolution:** In case of any dispute, both parties will work in good faith to resolve it. If no agreement is reached within 60 days, either party can refer the matter to the insurance ombudsman. With your consent, we may also use arbitration as provided by law.

4.5 **Your Responsibilities:** You must follow all the terms, conditions, and endorsements of this policy, and provide truthful information in your application. Failure to do so may prevent us from making any payments under this policy.

5 The Mode of Payment of Premium

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

6 Obligations of the Policyholder, when a claim is made

6.1 **Report the Incident Quickly:** If an accident occurs, please notify our office as soon as possible and forward any related documents. Also, let us know if you hear of any legal actions related to the incident.

6.2 **Third Party Liability:** Report any accident involving a third party and forward all legal documents immediately. Please do not admit fault or settle any claims without our written permission. We might handle the defense or settlement for you, so provide all the requested information.

6.3 **Accidental Damage to Your Cycle:** Report the damage with full details as soon as it happens and share any related documents.

6.4 **Theft Reporting:** If theft occurs involving break-in or violence (or threats), report it to the police immediately and take all reasonable steps to recover your property and identify the culprit(s).

6.5 **Personal Accident (Rider or Pillion):** Notify us in writing immediately after an accident with complete details of the injure and provide any related documents.

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

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

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.