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

Motorcycle Insurance Policy

This document provides a concise summary of your insurance policy. For complete details, you must read the full **Insurance Policy document** and **Schedule**.

1. What type of insurance is this?

The **Motorcycle Insurance Policy** is designed to provide financial protection against damage to your motorcycle and your legal liability to others arising from its use. This document primarily describes the **Comprehensive** cover.

2. Key Benefits (What is Covered under Comprehensive Cover)

Your policy protects you in two main areas. Your specific coverage level (e.g., Comprehensive, Third Party) is shown on your **Policy Schedule**.

(i). Loss of or Damage to Your Motorcycle (Section I)

We cover the loss of or damage to your motorcycle and its accessories from:

- Accidental external means (a collision or impact).
- Fire, explosion, or self-ignition.
- Burglary, housebreaking, or theft of the **entire motorcycle**.
- Malicious acts.
- **Includes Towing:** We will pay the reasonable cost of towing your motorcycle to the nearest approved repairer, up to a limit of **Rs. 500**.

(ii). Your Legal Liability to Third Parties (Section II)

We cover the compensation you are legally required to pay for:

- **Death or Bodily Injury to any third party:** The cover for this is **Unlimited**. (Note: This does **not** include your pillion passenger).
- **Damage to Third Party Property:** Covered up to **Rs. 15,000** per incident (or a higher amount if specified in your schedule).

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

- **Injury to Pillion Rider: This is a critical exclusion.** This policy **does not cover** your legal liability for the death of or injury to any passenger (pillion rider) being carried on your motorcycle.
- **Theft of Parts:** Theft of accessories, spare parts, or integral parts is **not covered** unless the entire motorcycle is stolen at the same time.
- **Rider's Medical Expenses:** This policy **does not have a benefit** to cover medical expenses for the rider or pillion passenger.

- **Tyre Damage:** Damage to tyres only covers 50% of the replacement cost, and only if the motorcycle suffers other damage in the same incident.
- **Wear and Tear:** Gradual damage from aging, mechanical, or electrical breakdowns is not covered.
- **Driving Under the Influence:** Any accident or loss that occurs while the rider is under the influence of alcohol or drugs.
- **Unlicensed Rider:** Any loss that occurs while the motorcycle is being ridden by a person who does not hold a valid driving license for that class of vehicle.
- **Use Outside of Terms:** Using your motorcycle for purposes like racing, hire, or speed testing.

4. The mode of payment of premiums

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

5. Importance of having nominees/beneficiaries

While this policy primarily pays you or a third party, in the event of your death, any benefits or legal protection under the policy passes to your legal personal representatives (your estate). Having a clear will is important to ensure your estate is managed smoothly.

6. Obligations of the policyholder in disclosing material facts

You must provide true and complete information in your proposal form, as it is the basis of this insurance contract. You must notify us immediately of any material changes (e.g., modifications to the motorcycle, change of use). Failure to do so can lead to your claim being rejected or your policy being cancelled.

7. Obligations of the policyholder, when a claim is made

If an accident or loss occurs, you must:

- **Take Reasonable Precautions:** You must safeguard your motorcycle from further loss or damage and keep it in a roadworthy condition.
- **DO NOT Admit Liability:** You must not admit fault, make an offer, or promise any payment to a third party without our written consent.
- **Cooperate Fully:** You must provide all information and assistance we need to handle the claim.

8. Procedure to be followed in the event of a claim

Step 1: Notify Us Immediately

- You must inform Fairfirst immediately after any accident, loss, or damage.
- In case of theft or a criminal act, you must also notify the Police immediately.

Step 2: Do Not Start Repairs

- You must not begin any repairs or accept any repair estimates without getting our prior written approval.

Step 3: Submit Documents

- Submit a completed claim form and all required documents to us within **15 days** of the incident.

9. 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

10. 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

11. Any other information

- **Deductible:** For any claim for damage to your motorcycle, you will have to pay the first **Rs. 1,000** yourself.
- **No Claim Bonus (NCB):** If you do not make a claim for a full year, you may get earn a discount on your renewal premium.
- **Different Cover Types:** This document describes Comprehensive cover. Your schedule will specify if you have a lower level of cover, such as **Third Party, Fire and Theft** or **Third Party Only**.
- **Cancellation:** You can cancel the policy with 7 days' notice and may be entitled to a partial refund if no claims have been made. We can also cancel the policy with 7 days' notice and will provide a proportional refund.

Additional Optional Covers provided under Motorcycle Insurance Policy:

M01 – Duty Free Vehicle: Covers replacement of parts for a duty-free motorcycle after a claim, excluding the cost of local customs duty.

M02 – Hire Purchase or Leasing: Ensures claim payments for an insured vehicle under a hire purchase or lease go directly to the legal owner (lender) until the loan is fully settled.

M03 – All Claims Excess: The insured must pay a fixed initial amount, known as the excess, on every claim made under the policy.

M06A– Personal Accident Benefits: For an additional premium, this cover pays a specified compensation to named individuals for death or specific injuries resulting from an accident in the vehicle.

M30 Strike, Riot, Civil Commotion: This cover adds protection for vehicle damage caused by strikes, riots, and civil commotion, but excludes war and terrorism. Strike, Riot & Civil Commotion (SRCC) cover is provided through the local Riot & Strike and Terrorism Pool by the National Insurance Trust Fund (NITF), subject to the insured opting for these covers and paying the additional premium calculated at the rates prescribed by NITF. No other additional covers whether express or implied, or provided under any other name, are granted by the Insurer to replace, supplement, or provide coverage similar to SRCC.

M30T Terrorism: For an additional premium, this extends the policy to cover direct vehicle damage caused by acts of terrorism. Terrorism cover is provided through the local Riot & Strike and Terrorism Pool by the National Insurance Trust Fund (NITF), subject to the insured opting for these covers and paying the additional premium calculated at the rates prescribed by NITF. No other additional covers whether express or implied, or provided under any other name are granted by the Insurer to replace, supplement, or provide coverage similar to Terrorism.

M31 – Workmen's Compensation: This protects the employer against legal liability claims from employees injured or killed while in the insured vehicle as part of their job

M34 – Specified Natural Perils Cover: Extends cover to damage caused by natural disasters such as floods, earthquakes, cyclones, and landslides.

M37 Third Party Property Damage: For an additional premium, this increases the total coverage limit for damage your vehicle causes to other people's property.

M80 – Accidental Damage Excess: Requires the insured to bear the stated excess amount for each accidental damage claim under Section I of the policy.

M82 – Assignment: This directs any insurance payout for a total loss to a specified lender who has a financial interest in the vehicle.

M32 – Learner Rider: Extends cover to when a named learner rider is operating the insured motorcycle, with an additional excess applicable for such use.

M35 – Towing Charges: This endorsement increases the maximum amount the policy will pay (50,000/-) for towing the vehicle after an accident.

Note: Please refer to the full Fairfirst **Motorcycle Insurance Policy** document for comprehensive details of the exclusions, terms, and conditions.