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

Insurance Product Information Document (IPID)
Private Car 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. Type of insurance cover:

The **Private Car Insurance Policy** is designed to provide financial protection against damage to your vehicle 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 multiple areas. Your specific coverage level (e.g., Comprehensive, Third Party only) is shown in your **Policy Schedule**.

(i) Loss of or Damage to Your Vehicle (Section I)

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

- Accidental external means (a collision or impact).
- Fire, explosion, or self-ignition.
- Burglary, housebreaking, or theft.
- Malicious acts.
- **Includes Additional Benefits:** We also pay for the reasonable cost of towing your vehicle to the nearest approved repairer (up to Rs.20,000 or as specified in the policy schedule).

(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 person:** The cover for this is **Unlimited**.
- **Damage to Third Party Property:** Covered up to **Rs. 5,000,000** per incident or up to the limit stated in your policy schedule.

(iii) Medical Expenses (Section III)

- We will pay a reasonable medical expense up to **Rs. 2,000** for injuries sustained by you or any occupant in your car as a direct result of an accident.

3. Key Exclusions (What is NOT Covered)

- **Wear and Tear:** Gradual damage from aging, mechanical, or electrical breakdowns is not covered.

- **Consequential Loss:** Indirect losses, such as loss of income because your car is being repaired, are not covered.
- **Tyres and Airbags:** Damage to tyres only covered 50% of the replacement cost, and only if the car suffers other damage at the same time. Similarly, airbags and related systems are only covered by 50% of the replacement cost if there is other simultaneous damage.
- **Driving Under the Influence:** Any accident or loss that occurs while the driver is under the influence of alcohol or drugs.
- **Unlicensed Drivers:** Any loss that occurs while the car is being driven by a person who does not hold a valid driving license.
- **Use Outside of Terms:** Using your private car for purposes like racing, hire, or carrying passengers for reward.
- **Natural Disasters & Civil Unrest:** Loss or damage from events like cyclones, floods, earthquakes, riots, strikes, or terrorism is excluded unless you have purchased an add-on cover.
- **Contractual Liability:** We do not cover liability you have voluntarily accepted under a contract.

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. 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 that could affect the risk (e.g., modifications to the car, change of use, Change of ownership, etc…). 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 vehicle 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

Step 3: Submit Documents

- Submit all required documents, including any letters or legal summons you receive, 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

Any other information

- **No Claim Bonus (NCB):** If you do not make a claim for a full year, you will earn a discount on your renewal premium. This discount can increase for each consecutive claim-free year.
- **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:** This covers your liability to third parties, plus loss or damage to your own car from fire or theft only.
  - **Third Party Only:** This only covers your legal liability to third parties and does not cover any damage to your own car.
- **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 Private Car Insurance Policy:

- **M01 Duty Free Vehicle:** Covers replacement of parts for a duty-free vehicle 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 excess, on every claim made under the policy.
- **M06A to M06Z 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
- **M33 Glass Breakage. No Claim Bonus Unaffected:** This allows you to claim for a broken windscreen or window without losing your No Claim Bonus or paying the standard policy excess.
- **M34 Specified Natural Perils Cover:** This extension provides cover for vehicle damage caused by specified natural disasters like floods, cyclones, earthquakes, and landslides.
- **M54 Airbag Extension:** This cover pays for the replacement of deployed airbags after an accident, up to the monetary limit specified in the schedule.
- **M80 Accidental Damage Excess:** This clause makes the insured responsible for paying a specified excess amount on each claim for accidental damage to their vehicle.
- **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 Driver:** This cover keeps the policy active while a designated learner is driving but applies an additional excess to any claims that occur.
- **M35 Towing Charges:** This endorsement increases the maximum amount the policy will pay (10,000/-) for towing the vehicle after an accident.
- **M55 Authorised Agent's Repairs Extension:** This cover allows for repairs at the vehicle's official authorised agent without the usual deductions for the age of the new parts being fitted.

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