



FAIRFIRST INSURANCE LIMITED
Access Towers II (14th Floor), No. 278/4,
Union Place, Colombo 02, Sri Lanka
Tel: +94 11 2428428 | Fax: +94 11 2438438
| Email: info@fairfirst.lk | Website:
www.fairfirst.lk

INSURANCE PRODUCT INFORMATION DOCUMENT (IPID)

Machinery All Risk Insurance

1. Scope of Cover

Machinery All Risk Insurance provides protection against physical loss or damage to insured machinery due to accidental, sudden, and unforeseen events, other than those specifically excluded in the policy. The policy is designed to protect businesses against financial loss from damage to machinery at their premises.

2. What is covered

Physical loss or damage to machinery described in the Schedule, arising from accidental and unforeseen events within the insured premises, except those excluded under General Exceptions.

3. What is NOT covered (At a Glance)

- Intentional overloading, abnormal testing, or experimental use
- Known defects not disclosed at policy inception
- Consequential loss, indirect loss, or legal liabilities
- Loss during transit, towing, or road accidents, including loading/unloading
- Underground machinery
- Landslides, rock falls, erosion, or subsidence
- Faulty materials, workmanship, design, or inherent defects
- Normal settling, shrinkage, expansion, or vibrations in buildings or structures
- Electrical or mechanical breakdown, failure, freezing of fluids, or defective lubrication

4. Premium Payment

The full premium is payable as a single payment for the policy period, which is generally one year

5. Policyholders' Obligations

Insured machinery should be maintained in good working condition and operated in compliance with all applicable statutory and safety requirements.

Fairfirst Insurance should be notified immediately of any loss, damage, or circumstances that may give rise to a claim, as well as any defects or operational changes that may affect the risk exposure.

Reasonable steps should be taken to minimise any further loss or damage, and damaged items should be preserved for inspection without being altered or repaired unless the Insurer's consent has been obtained.

All relevant supporting evidence and documentation should be provided, with full cooperation extended during claim investigations.

Fairfirst Insurance should also be informed of any cessation or liquidation of business operations or changes in ownership, and reasonable access should be provided for inspections by the Insurer.

6. Complaints and Grievance Handling

Step 1 – Contact Fairfirst Insurance:

☎ +94 11 2428282 (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

7. Contact Us for More Information

Fairfirst Insurance Limited

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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.