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)

Contractors' Plant & Machinery (CPM) Policy

1. Scope of Cover

The Contractors' Plant & Machinery (CPM) Policy provides comprehensive protection for construction plant and machinery against unforeseen and sudden physical loss or damage arising from external causes.

2. What is Covered

Unforeseen and sudden physical loss or damage to insured machinery and plant, from external causes

Cover applies while machinery is at work or rest, undergoing dismantling for cleaning or maintenance and during reassembly or after overhauling (only after successful commissioning)

3. What is NOT Covered (At a Glance)

- Electrical or mechanical breakdown, failure, or derangement (unless external damage results)
- Replaceable parts like bits, blades, tyres, chains, screens, ropes, etc.
- Explosion of boilers, pressure vessels, or internal combustion engines
- Licensed vehicles for general road use unless exclusively used on construction sites
- Transit-related loss (unless specifically endorsed)
- Underground machinery (unless endorsed)
- Consequential losses of any kind
- Loss arising from landslides, rockfalls, or earth movement

4. Premium Payment

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

5. Policyholders' Obligations

The Insurer should be notified immediately of any loss or damage, material changes that may affect the insured risk, or any change in ownership or interest in the insured property.

In the event of a claimable incident, all reasonable precautions should be taken to prevent further loss or damage to the insured property. Full cooperation is also expected with us and any surveyors, loss adjusters, or investigators appointed to assess the claim.

Any loss or damage should be reported to Fairfirst immediately, with a completed written claim form submitted within 14 days of the incident. All relevant supporting documentation, including photographs of the damage, repair estimates, and proof of ownership for affected items, should also be submitted.

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
Access Towers II (14th Floor), No. 278/4, Union Place, Colombo 02, Sri Lanka
☎ +94 11 2428428 | ✉ info@fairfirst.lk | 🌐 www.fairfirst.lk

Note: This document is a summary only. Please refer to the full Fairfirst Contractor's Plant & Machinery (CPM) Insurance Policy document for comprehensive details, exclusions, terms, and conditions.

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.