



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)

Electronic Equipment Insurance Policy

1. Scope of Cover

The policy covers electronic equipment such as computers, servers, telecommunications equipment, and other specified devices against unforeseen and sudden physical loss or damage. Cover extends to equipment at work, at rest, during cleaning, overhauling, dismantling, or shifting within the premises after successful commissioning.

2. What is covered:

The policy provides cover for sudden and unforeseen physical loss of or damage to insured electronic equipment, including damage occurring during operation, while at rest, during cleaning, overhauling, or while being shifted within the insured premises or transit.

Cover may also extend to external data media, including stored data, where affected by insured physical damage, as well as increased costs of working.

3. What is NOT Covered (At a Glance)

- Wilful acts or gross negligence by the Insured or their representatives
- Faults or defects known to the Insured at policy inception
- Gradual deterioration, wear and tear, corrosion, erosion, or atmospheric conditions
- Consequential losses, penalties, or liabilities of any kind
- Theft (unless specifically agreed)
- Loss or damage due to electrical or mechanical breakdown unless resulting in external damage
- Damage to bulbs, valves, tubes, fuses, seals, tyres, tools, glass, ceramics, and operating media unless affected by insured damage

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 insured equipment should be maintained and operated in accordance with all applicable statutory requirements and the manufacturer's recommendations. The Insurer should be notified immediately of any material change that may affect the insured risk.

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

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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.