Insurance Product Information Document (IPID)

Erection All Risk Insurance

To view the full policy document, please click here or visit www.allianz.lk.

This document provides a summary and may not be personalized to your insurance coverage requirements. The policy terms, conditions and warranties stated in the policy document and schedule prevail over this document.

1. Type of Insurance Cover.

This policy provides comprehensive insurance coverage for projects involving the erection, installation, testing, and commissioning of machinery, plant, and equipment, including associated third-party liability, during the specified Period of Insurance.

Please refer to page no. 01 - 10 of the policy document for more details on all benefits under this Policy and other benefits.

2. Summary of Insurance Cover.

The policy indemnifies the Insured against unforeseen and sudden physical loss or damage to insured property occurring during the erection and testing period, from any cause other than those specifically excluded. Coverage also includes legal liability to third parties for bodily injury or property damage arising directly from the insured erection activities.
Insurance commences from the start of erection or unloading at the site and continues until takeover, completion of testing, or expiry as stated in the Schedule.

Please refer to page no. 01 - 10 of the policy document for more details on all benefits under this Policy and other benefits.

3. Key Features, Exclusions, and Terms & Conditions.

Key Features,

- All Risk Material Damage Cover for erection, construction, and testing of insured items (Section I)
- Third Party Liability Cover for accidental bodily injury or property damage (Section II)
- Coverage applies during erection, construction, and test operations

Optional extensions for:

- Riot, Strike & Civil Commotion (SRCC) upon client request
- Terrorism (subject to endorsement and limits) upon client request
- Debris removal costs covered where separately insured upon client request
- Surrounding property cover (if specified in the Schedule) upon client request

Exclusions

- War, civil war, rebellion, revolution, mutiny, political violence
- Nuclear risks and radioactive contamination
- Wilful acts or wilful negligence of the Insured
- Total or partial cessation of work
- *Please refer to page no. 01 - 10 of the policy document for more details on all benefits under this Policy and other benefits*

Section I – Material Damage Exclusions

- Deductibles stated in the Schedule
- Consequential losses (delay, penalties, loss of contract)
- Faulty design, defective material or bad workmanship (except erection faults)
- Wear and tear, corrosion, oxidation
- Loss of documents, drawings, currency, or packing materials
- Loss discovered during inventory checks
- *Please refer to page no. 03 - 10 of the policy document for more details on all benefits under this Policy and other benefits*

Section II – Third Party Liability Exclusions

- Injury to employees or workmen connected to the project
- Damage to property under care, custody, or control of the Insured/Contractor
- Vehicle accidents involving licensed road vehicles, aircraft, or vessels
- Contractual liabilities not legally enforceable otherwise
- *Please refer to page no. 05 - 10 of the policy document for more details on all benefits under this Policy and other benefits*

Terms and Conditions,

- Sums insured must represent full erection value including freight, duties, and erection costs
- Underinsurance will result in proportionate claim settlement
- Loss settlement is based on repair cost or actual value less salvage
- Repairs must be completed promptly and properly
- Arbitration applies in case of claim disputes
- Rateable proportion applies where other insurance exists
- Fraudulent claims result in forfeiture of benefits

Please refer to page no. 02 - 10 of the policy document for more details on all benefits under this Policy and other benefits

4. Mode of Payment of Premium.

No insurance will be in force until the proposal form has been accepted by the company and premium paid. Cheques should be drawn in favor of Allianz Insurance Lanka Limited and crossed A/C payee only. Online payments can be made by visiting our web page www.allianz.lk

5. Obligation to Disclose Material Facts.

The Insured must disclose all **material facts** affecting the risk at proposal stage and during the policy period. Any **material change in risk** must be immediately notified in writing to the Insurer. Failure to do so may affect coverage.

6. Obligation of the Policyholder When Making a Claim.

Upon occurrence of a loss, the Insured must:

- Notify the Insurer **immediately** by telephone/telegram and in writing
- Take all reasonable steps to minimize loss
- Preserve damaged parts for inspection
- Provide all required documents and evidence
- Report theft or burglary to the police
- Allow Insurer's surveyor to inspect before major repairs
- Notify claims **within 14 days**, failing which claims may be denied

Please refer to page no. 02 - 10 of the policy document for more details on all benefits under this Policy and other benefits

7. Complaint & Grievance Handling Procedure.

- **Dispute resolution method at company level (internal process).**

If a customer is dissatisfied with the service received at any customer touchpoint or if a product does not meet expectations, there are several ways to file a complaint. Complaints can be submitted by visiting or writing to the Customer Experience Management Unit at Allianz Insurance Corporate Office, any branch office, or the Customer Care Centre at No 323, Union Place, Colombo 2.

Complaints can also be made by calling the Customer Experience/Complaints Management Unit at 0114 788 796 or 0114 788 814, or through the 24-hour hotline for General Insurance at 0112 303 300. Customers can send an email to info@allianz.lk or complete the feedback form on the website at www.allianz.lk.

- **Dispute resolution by the Insurance Ombudsman.**

If the customer is not satisfied with the resolution, the complaint can be referred to the Insurance Ombudsman.

Office of Insurance Ombudsman.

No 143A, Vajira Road, Colombo 5.

Telephone – +94 11 250 5542 / +94 11 250 5041

Email – info@insuranceombudsman.lk

Website – https://insuranceombudsman.lk

- **Dispute resolution by the IRCSL.**

Insurance Regulatory Commission of Sri Lanka (IRCSL).

Director Investigations.

Insurance Regulatory Commission of Sri Lanka.

Level 11 East Tower, World Trade Center, Colombo 01.

Telephone – 0112396184-9 / 0112335167

Email – investigation@ircsl.gov.lk / info@ircsl.gov.lk

8. Contact Information.

For assistance, the following contact options are available:

- 24/7 Customer Care (Sri Lanka): +94 11 2303300
- Email: info@allianz.lk · Website: www.allianz.lk
- Head Office: Levels 26-27, One Galle Face Tower, No. 1A, Centre Road, Galle Face, Colombo 02.

Data Privacy & Protection.

The Insurer is strongly committed to conducting its business in full compliance, and in accordance with applicable Data Privacy protection laws and regulations. All privacy related matters are governed by Allianz Privacy Notice which is available on the Insurer's official website https://www.allianz.lk/dataprivacy-notice.html. The said privacy notice explains how and what type of personal data will be collected, why it is collected and to whom it is shared or disclosed. Further, the Insurer is committed to keeping your Personal Data only so long as necessary to fulfill the purposes for which the data was collected for or to fulfill legal obligations.

Definition:
Personal Data - means any information relating to an individual pre-approved by the Claims Administrator of the Insurance Company.

9. Importance notice.

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.