

Insurance Product Information Document (IPID)

Contractors 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.

All risk Cover (except exclusions) provided for the Contractors to protect their construction projects due to unforeseen and sudden physical losses or damage.

Please refer to the policy document page nos. from 01 to 08 further information.

2. Summary of Insurance Cover.

Material Damage (Section I)- Covers unforeseen and sudden physical loss or damage to contract works, temporary works, construction plant, equipment, and machinery from any cause other than exclusions. Includes debris removal costs if specified. Indemnity is by payment, repair, or replacement up to sums insured.

Please refer to page no. 02 - 08 of the policy document for more details on all benefits under this Policy and other benefits

Third Party Liability (Section II)- - Indemnifies legal liability for accidental bodily injury or property damage occurring at or near the site during construction. Includes litigation costs if approved by insurers, subject to limits in the schedule.

Please refer to page no. 03 - 08 of the policy document for more details on all benefits under this Policy and other benefits

Provisions Applying to Section I:

Memo 1 – Sums Insured: Must reflect full contract value including materials, wages, freight, customs duties, and items supplied by the principal. Underinsurance will result in proportionate claim reduction.

Memo 2 – Basis of Loss Settlement: Repairs to restore items to pre-loss condition or actual value in case of total loss, less salvage. Payment only after proof of repairs or replacement.

Memo 3 – Extension of Cover: Extra charges for overtime, night work, public holiday work, and express freight are covered only if agreed in writing.

Please refer to page no. 02 - 08 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,

This has been outlined in the Coverage Summary and may be customized in accordance with the customer's specific requirements.

Exclusions

Special Exclusions to Section I:

- Deductible as per schedule.
- Consequential loss, penalties, or loss of contract.
- Faulty design.
- Cost of rectifying defective material/workmanship (except resulting damage).
- Wear and tear, corrosion, oxidation, deterioration due to lack of use.
- Electrical/mechanical breakdown unless consequential damage occurs.
- Loss/damage to vehicles licensed for road use, waterborne vessels, aircraft.
- Loss of drawings, currency, securities, cheques.
- Loss discovered only during inventory.

Please refer to page no. 02 - 08 of the policy document for more details on all benefits under this Policy and other benefits

Special Exclusions to Section II:

- Deductible as per schedule.
- Cost of repairing/replacing anything covered under Section 1.
- Damage caused by vibration, removal or weakening of support unless endorsed.
- Injury to employees or workmen of contractor, principal, or related firms.
- Damage to property belonging to or in custody of insured or related firms.
- Accidents caused by vehicles licensed for road use, waterborne vessels, or aircraft.
- Liability assumed under agreement unless it would exist without such agreement.

Please refer to page no. 03 - 08 of the policy document for more details on all benefits under this Policy and other benefits

Terms and Conditions,

Special Conditions:

- No admission, offer, or payment without insurer's written consent.
- Insurers may take over and conduct defense or settlement of claims.
- Insurers may discharge liability by paying the limit of indemnity for any one accident.

Please refer to page no. 04 - 08 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.

Policyholders must disclose all material facts truthfully and completely at the time of purchasing the policy and during the term of the insurance. A material fact refers to any information that could influence Allianz's decision to accept the risk and determine the terms of coverage.

Importance of disclosure:

- Ensures accurate underwriting and appropriate coverage
- Helps avoid disputes or complications during claims

Failure to disclose material facts may result in:

- **Cancellation** of the policy from inception
- **Denial of claims**, even if unrelated to the undisclosed information
- **Legal action** for false declaration under applicable insurance regulations

Please refer to page no. 04 - 08 of the policy document for more details on all benefits under this Policy and other benefits

6. Obligation of the Policyholder When Making a Claim.

Please notify your insurer immediately by phone or telegram and confirm the notification in writing within 14 days. Take all reasonable steps to minimize further loss and preserve any affected parts for inspection. A detailed claim must be submitted along with supporting documents, invoices, and relevant evidence. In cases of theft or burglary, inform the police without delay. Repairs may proceed after the insurer has inspected the damage or if any delay in inspection is deemed unreasonable.

Please refer to page no. 04 - 08 of the policy document for more details on all benefits under this Policy and other benefits

7. Steps to follow in the event of a claim.

Refer Obligation of the Policyholder When Making a Claim.

8. 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@irsl.gov.lk / info@irsl.gov.lk

9. 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.

10. 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.