

Insurance Product Information Document (IPID)

Contractor's Plant & Machinery Insurance Policy

To view the full policy document, please click [here](#) or visit www.allianz.lk.

1. Type of Insurance Cover

This is a Machinery/Plant All Risks Insurance Policy, providing cover for sudden and unforeseen physical loss or damage to the insured items from any cause not otherwise excluded. The policy covers the insured machinery or equipment while operating, at rest, being cleaned, overhauled, dismantled, or re-erected, subject to successful commissioning.

Please refer to the policy document pg. no: 01 for further information.

2. Summary of Insurance Cover.

	Description
Scope of Cover	Covers sudden and unforeseen physical loss or damage to insured items from any cause not otherwise excluded.
What is Covered	Sudden and unforeseen physical loss or damage to insured machinery/plant.
How Indemnity is Provided	Repair, replacement, or cash payment at the Insurer's option.
When Cover Applies	While the item is operating, at rest, being cleaned/overhauled, or re-erected after such work.
Maximum Liability	Up to the sum insured for each item and the total sum insured in the Schedule.
Sum Insured Basis	Full replacement value including freight, duties, and erection costs.

Please refer to page no. 01-02 of the policy document for more details on all benefits under this Policy.

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

Key Features,

- Covers sudden and accidental damage to insured items.
- Applies during operation, rest, maintenance, or re-erection.
- Insurer can repair, replace, or pay cash for losses.
- Sum insured should cover full replacement cost.
- Repairs include labor, materials, and freight.

Exclusions,

- The deductible stated in the Schedule to be borne by the Insured in any one occurrence.
- Loss from mechanical/electrical failure or fluid issues, except direct resulting damage.
- Loss of replaceable or consumable parts.
- Loss or damage from explosions of boilers, pressure vessels, or internal combustion engines.
- Vehicles for general road use unless used exclusively on construction sites.
- Loss of or damage to waterborne vessels or crafts.
- Loss or damage due to total or partial immersion in tidal waters.
- Loss or damage whilst in transit unless otherwise agreed by endorsement.
- Loss from wear and tear, corrosion, rust, or deterioration from normal use or lack of use.
- Loss or damage while items are being tested or used for unintended purposes.
- Loss or damage to underground machinery unless agreed by endorsement.
- Loss or damage caused by war, civil unrest, rebellion, political acts, or government orders.
- Loss or damage from nuclear reactions, radiation, or radioactive contamination.
- Loss or damage from pre-existing faults or defects known to the insured.
- Loss or damage caused by willful acts or negligence of the insured.
- Loss or damage is covered by the supplier or manufacturer.
- Consequential loss or liability of any kind or description.
- Loss or damage discovered only at the time of taking an inventory or during routine servicing.

Please refer to page no.01-02 of the policy document for more details about clauses and warranties.

Terms and Conditions,

- The Schedule is part of the Policy. All definitions in the Policy apply throughout.
- The Insured must take reasonable precautions to prevent loss.
- The Insurer may inspect anytime, and material changes must be reported immediately.
- No risk-increasing changes without Insurer approval.
- Minor repairs can be done immediately; major repairs only after Insurer inspection, unless delayed.
- Insured must cooperate for recovery of losses from third parties.
- Fraudulent claims or false declarations void the claim.
- Insurer pays only its proportion if other insurance exists.
- Can be done by Insured or Insurer; premium adjustment applies.
- Disputes on claim amounts go to arbitration; award is binding.
- Fulfillment of policy terms and truthful disclosure is required for coverage.

Please refer to page no.03-05 of the policy document for more details about terms.

4. Mode of Payment of Premium.

The full premium due under this insurance must be paid to the Insurer (the Company) on or before the premium due date specified in the Policy Schedule.

5. Obligation to Disclose Material Facts.

Policyholders must disclose all material facts truthfully and completely in the proposal form 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.
- Help 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.

6. Obligation of the Policyholder When Making a Claim.

Policyholders must inform Allianz immediately in case of any claim intimation. To process a claim, all required supporting documents, such as completed claim forms, Estimate/Quotation for the repair and copy of the first statement made to the police (if applicable) must be submitted.

Failure to notify Allianz in a timely manner may result in delays in claims processing or potential denial of the claim, especially if timely assessment or verification is compromised due to late notification.

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

Immediately notify Allianz through their hotline or email as well as in writing, giving an indication of the nature and extent of loss or damage.

Hotline No 0112 303 300 and Email ccnmclaims@allianz.lk

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@ircs.gov.lk / info@ircs.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.