Insurance Product Information Document (IPID)

Fire Insurance Policy

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.

Commercial Fire Insurance protects businesses from financial losses due to sudden and unforeseen fire and related causes to client property. (specifically mentioned under the policy schedule only).

Please refer to page no. 01 - 15 of the policy document for more details on all benefits under this Policy and other benefits

2. Summary of Insurance Cover.

If your insured property is damaged or destroyed by fire or lightning, the insurance company will pay for the loss or damage or may choose to repair or replace the property. Customers should additionally request the add-ons and included under the policy.

The maximum amount payable is the sum insured as stated in the policy schedule.

Please refer to page no. 01 - 15 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

- Theft during or after a fire.
- Loss/damage due to own fermentation, natural heating or spontaneous combustion (unless endorsed).
- Loss/damage arising from heating/drying processes.
- Burning of property by order of any public authority.
- Subterranean fire, nuclear risks, war, civil commotion, terrorism (unless covered).

Terms and Conditions:

- Notify insurer immediately and submit claim within 15 days.
- Take reasonable precautions for property safety.
- Insurance ceases if building falls or becomes unoccupied for more than 30 days without consent.
- Underinsurance (Average) applies if property value exceeds sum insured.
- Fraudulent or exaggerated claims void all benefits.

Please refer to page no. 01 - 15 of the policy document for more details on all benefits under this Policy and other benefits

Terms and Conditions,

- Notify insurer of other insurances (Contribution applies).
- Insurance ceases if building falls or becomes unoccupied >30 days without consent.

- Material alterations or removal of property require insurer's approval.
- Marine Clause: cover excludes transit risks unless endorsed.
- Cancellation: insurer or insured may cancel with refund as per terms.
- Occurrence of loss: notify insurer immediately and submit claim within 15 days.
- Insurer's rights on salvage: damaged property may be taken for salvage.
- Forfeiture: fraudulent claims void all benefits.
- Reinstatement: if clause applies, replacement must be completed within stipulated time.
- Subrogation: insurer may recover from third parties after claim payment.
- Contribution: applies if other insurance exists.
- Average: underinsurance leads to proportionate claim reduction.
- Compliance with warranties: e.g., watchman/security, electrical safety, hot-work precautions.
- Arbitration: disputes on quantum subject to arbitration.
- Time limit: no liability after 12 months unless action/arbitration pending.
- Notices: all notices must be in writing.
- Premium Payment Warranty: full premium due within 60 days or cover ceases.
- Special clauses: electrical, mortgage, stock book maintenance apply if endorsed.
- Insurer may reinstate or replace property at its option.
- Rights reserved for legal recovery and salvage actions.
- Misdescription or misrepresentation may void cover.

Please refer to page no. 10 - 15 of the policy document for more details on all benefits under this Policy and other benefits

Endorsements and Warranties,

- Watchman/Security Warranty: Premises must be guarded outside business hours.
- Electrical Installation Warranty: Compliance with safety standards.
- Hot Work Precautions Warranty: Fire safety measures during welding or similar work.

Please refer to page no. 04 - 15 of the policy document for more details on all benefits under this Policy and other benefits

Provisions:

- Liability per item: Sum insured stated in schedule.
- Total liability: Not exceeding total sum insured.
- Underinsurance: Insured bears proportionate share if property value exceeds sum insured.

Please refer to page no. 11 - 15 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

6. Obligation of the Policyholder When Making a Claim.

Please notify your insurer within 15 days of the incident. Take all reasonable steps to minimize further loss and preserve any affected parts for inspection. Submit all required documents, including detailed claims and supporting evidence. In cases of theft or burglary, inform the police immediately.

Please refer to page no. 10 - 15 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.