orient
INSURANCE LIMITED



ORIENT ELECTRONIC EQUIPMENT INSURANCE

INSURANCE PRODUCT INFORMATION DOCUMENT (IPID)

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1. WHAT IS THIS TYPE OF INSURANCE?

This Policy provides cover for sudden and unforeseen physical loss or damage to electronic equipment.

The policy includes the following sections;

- **Section 1 - Material Damage**
- **Section 2 - External Data Media**
- **Section 3 - Increased Cost of Working**

Cover applies only to sections shown as insured in the Policy Schedule.

2. WHAT IS INSURED?

Subject to the Sum Insured stated in the Policy Schedule, the policy covers sudden and unforeseen physical loss or damage to insured items caused by:

Section 1 - Material Damage

Servers | Computers and laptops | Telecommunication systems | Audio/visual systems | Other electronic devices for which declaration are made to the Insurer and adopted in the policy schedule

Cover applies while equipment is - At work, at rest, being cleaned or overhauled Being shifted within premises, being re-erected after maintenance (After successful commissioning) Indemnity is provided by repair or replacement up to the Sum Insured stated in the Schedule.

Section 2 - External Data Media (if insured)

External data media (e.g., disks, tapes, storage media) | Cost of restoring lost data and information | Provided the loss results from material damage indemnifiable under Section 1 and occurs at the insured premises.

Section 3 - Increased Cost of Working (if insured)

Additional expenditure incurred for hiring substitute electronic equipment

Increased costs necessary to continue operations

Following material damage covered under Section 1.

Payment is subject to the agreed daily and annual limits stated in the Schedule.

Extensions

Riot's, Strike & Civil Commotion | Terrorism

Special Note - Perils listed above will only be covered, if specifically included in the policy Schedule.

3. WHERE DOES THE COVER BE APPLIED

Coverage applies only at the location(s), Island wide or worldwide as specified in the Policy Schedule (unless otherwise agreed in writing)

4. WHEN DOES THE COVER COMMENCE & END

- Cover begins on the date and time shown in the Policy Schedule
- The policy is usually valid for 12 months, unless otherwise specifically stated
- Cover ceases automatically at expiry unless the policy is renewed

5. WHAT IS NOT INSURED?

The policy does not cover;

War, civil war, rebellion, revolution | Nuclear risks | Willful act or willful negligence | Earthquake, tsunami, storm, flood (unless separately endorsed) | Theft (unless endorsed) | Pre-existing defects known to the insured | Failure of electricity, gas, or water supply | Wear and tear, corrosion, gradual deterioration | Maintenance costs | Manufacturer or supplier liability | Consequential loss | Damage to consumables (e.g., bulbs, valves, tubes, fuses, belts, operating media) | Aesthetic defects (Eg - Scratches) | Programming errors | Data deletion errors | Magnetic field damage | Delays due to lack of funds | Restrictions imposed by public authorities

Special Note - Full exclusions are detailed in the Policy Document.

6. ARE THERE ANY RESTRICTIONS ON COVER?

The following conditions apply:

- Claims are subject to the deductible stated in the Schedule.
- The Sum Insured must reflect full replacement value (including freight, duties, erection costs).
- Underinsurance will result in proportional reduction of claim (Average Clause).
- The insurer’s liability will not exceed the Sum Insured per item and in total.
- Equipment must be properly maintained and operated as per manufacturer’s recommendations.

7. WHAT ARE THE RESPONSIBILITIES OF A POLICY HOLDER

- Provide true and complete information in the proposal
- Maintain the machinery in good condition
- Take reasonable precautions to prevent loss
- Comply with statutory and manufacturer requirements
- Notify the insurer immediately of any material change in risk and in the event of any loss.
- Notify police in case of theft.
- Preserve damaged parts for inspection.
- Failure to comply may affect claim settlement.

8. HOW DO I CANCEL THE CONTRACT?

You may cancel the policy by giving written notice to the insurer.

- Refund of premium will be calculated on a short-period basis if cancelled mid-term.
- No refund will be given if a total loss claim has been paid.

The insurer may cancel the policy by giving written notice as per policy conditions.

9. HOW ARE CLAIMS SETTLED?

IF REPAIRABLE	IF TOTALLY DESTROYED
Cost of repairs	**Actual value (Replacement value less depreciation)**
Dismantling and re-erection	**Freight and erection costs (if insured)**
Ordinary freight	**Less deductible**
Customs duties (if included in Sum Insured)	**Less salvage value**
No depreciation deducted on replaced parts	**Extra costs (overtime, express freight) are covered only if specifically agreed**
Less deductible	
Less salvage value	

Payment is made after submission of supporting bills and documents. Extra costs such as overtime, express freight, or holiday work are covered only if specifically agreed in writing.

10. PREMIUM PAYMENT WARRANTY

Full premiums must be paid within 60 days from the policy commencement. Failure to pay may result in claim denial or automatic policy cancellation.

11. COMPLAINTS & FEEDBACK

If you're not satisfied with our service, you can:

VISIT **any branch or outlet**	CALL OUR CUSTOMER RELATIONSHIP OFFICER **011 20 30 311**
SUBMIT ONLINE **www.orientinsurance.lk**	EMAIL **tellus@orientinsurance.lk**
WRITE TO **Vice President - MD's Office and Administration, Orient Insurance Ltd, JFI Tower 3, 10th Floor, No. 75 Piyadasa Sirisena Mawatha, Colombo 10.**	

What happens next?

- You'll receive an acknowledgment and reference number within 3 working days.
- Complaints are resolved within 14 days.
- Appeals are reviewed within 14 working days.

12. DISPUTE RESOLUTION

If you're still not satisfied:

1. Appeal to the Compliance Officer

EMAIL **tellus@orientinsurance.lk**	TELEPHONE **+94 112 020 429**

2. Further escalation to:

INSURANCE OMBUDSMAN **143A Vajira Road, Colombo 05** **+94 112 505 542 / 041** **www.insuranceombudsman.lk**	INSURANCE REGULATORY COMMISSION OF SRI LANKA (IRCSL) **World Trade Centre, Colombo 01** **+94 112 396 184-9 / 335 167** **investigation@ircsl.gov.lk** **infor@ircsl.gov.lk**

3. Final Option:

Arbitration or legal proceedings under Sri Lankan law.

13. OTHER IMPORTANT INFORMATION

- Make sure you signed the dully filled proposal form prior to obtain the Insurance cover
- Your ID no or Passport no and contact information need to be correctly updated with the company for future correspondence
- Vehicle usage should be correctly updated in the proposal form.
- Make sure your vehicle reflects its market value as a sum insured during the policy period.
- All the material changes (Changes of usage, Modification to vehicle, change of use etc.) should be informed to the company immediately.
- Your insurance cannot be transferred to the new owner, therefore, refrain from handing over the insurance certificate/card to new owner.

The IPID is intended to provide a summary of the main cover 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. In case of any conflict, the terms and conditions mentioned in the policy document shall prevail."

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Orient Insurance LTD is Licensed by the Insurance Regulatory Commission Sri Lanka (IRCSL)