



CO-OPERATIVE INSURANCE COMPANY PLC

For the people, by the people . . .

Co-op Insurance House, 74/5, Grandpass Road, Colombo 14, Sri Lanka

GOODS IN TRANSIT INSURANCE Insurance Product Information Document



1. Information about the type of insurance cover

This policy offers protection against loss, destruction, or damage to cargo and property while they are in transit by land conveyance anywhere in Sri Lanka, due to road accidents and other accidental causes.

2. A Summary of Basic Covers

This insurance policy indemnifies the Insured for loss, destruction, or damage to property whilst in transit, by any cause whatsoever as stated in the policy schedule (ex:- topple , overturning, fire & explosion , burglary etc.) during the policy period.

3. Additional Covers & Extensions (as stated in policy schedule if obtained)

- I. Riots & Strike, Civil Commotion *(For more details about cover, please refer to SRCC Endorsement attached in the policy document)*
- II. Terrorism *(For more details about cover, please refer to Terrorism Endorsement attached in the policy document)*
- III. Damage due to loading and unloading of property by forklift, pallet truck, crane, or any lifting machines as recommended. *(For more details about cover, please refer to GT002 Clause in the policy schedule)*
- Iv . Cover for Burglary *(For more details about cover, please refer to GT05 Clause in the policy schedule)*
- v. Cover for Natural Perils *(For more details about cover, please refer to GT07 Clause in the policy schedule)*

4. Key features of the policy document including exclusions, terms and conditions applicable

i. Exclusions

The Company shall not be liable in respect of:

- a) Loss or damage directly or indirectly caused by, or arising through, or in consequence of war, invasion, act of foreign enemy, hostilities or any kind of warlike operation (whether war be declared or not), mutiny, civil war, riots, strike, civil commotion, rebellion, military rising or military or usurped power, martial law, state of siege, or act of terrorism.
- b) Loss or damage due to defective, improper, or insufficient packaging or parcels.
- c) Loss or damage caused by earthquake, subterranean fire, explosion, or spilling of acids and liquids.

- d) Scratching or abrading of furniture or damage caused by hooks.
- e) Loss caused by leakage of containers unless arising from an accident to the carrying vehicle or the falling of any object whilst on the vehicle.
- f) Loss due to moths, vermin, insects, damp, mildew, rust, or overloading of the carrying vehicle.
- g) Loss due to atmospheric or climatic conditions happening to the property whilst in an open vehicle, unless such property is adequately covered with tarpaulin.
- h) Loss of property by theft by the Insured, his agents, transport agents, or persons employed.
- i) Fraud or infidelity of the Insured's employees.
- j) Delay, loss of market, consequential loss of any kind, depreciation, or changes brought about by natural causes.
- k) Loss or damage caused by nuclear reaction, radiation, or radioactive contamination of nuclear fuel or waste.

*(For more details about exclusion, please refer to **WHAT THIS POLICY DOES NOT COVER** section of the Policy Documents)*

ii. Terms & Condition

- a. The liability of the Company under the policy shall not exceed:
 - the market value of the property immediately before the loss, destruction or damage
 - in respect of any one consignment the sum stated in the Schedule.
 - in respect of any one package the sum stated in the Schedule
- b. Reinstatement of Loss / Policy after the total or partial loss claim *(For more details, please refer Reinstatement Clause in the policy schedule)*

5. The mode of payment of premium – Single Payment

6. Obligations of the policyholder in disclosing material facts

If any material change is made to the subject matter of insurance (e.g., change of type of vehicle, nature of carrying goods, limit of carriages etc.) the policyholder shall immediately notify the Company in writing and pay any additional premium required due to the increased hazard.

7. Obligation of the policy holder when a claim is made

The insured shall not move the vehicle from the place of accident without the prior approval or consent of the insurance company and shall take all reasonable precautions to minimize the loss.

8. Procedure to be followed in the event of claim

- I. Immediately notify the Company of the incident or damage to insured property through the Company hotline No. 0112 557 300 - 9 as soon as any loss or damage occurs.
- II. Immediately notify the police in respect of theft of insured property for recovery or punishment of any guilty person.

- III. Submit a duly filled claim form along with the police report, particular details, proof documents in respect of lost or damaged property, etc., and other supporting documents requested by the Non-Motor Claims Department within 30 days from the date of loss via email, registered post, or through any of our branch office.

Email Address :- nonmotor.claim@coopinsu.com

Postal Address :- The Manager - Non Motor Claims,

Cooperative Insurance Company PLC,

Coop Insurance House, No. 74/5, Grandpass Road, Colombo 14.

- iv. Resolution Process of claim dispute - Claims disputes will be settled through negotiation with the Company or the process of arbitration (*please refer condition no. 07 of policy document for more details*) or referred to an insurance ombudsman and the Insurance Regulatory Commission of Sri Lanka

a. Insurance Ombudsman

Address: No 1, Bethesda Place, Colombo 05,

Tele: +94 11 250 5542 / +94 11 250 5041

Email: info@insuranceombudsman.lk

b. Insurance Regulatory Commission of Sri Lanka

Address: Level 11, East Tower, World Trade Centre, Colombo 1

Telephone: 0112396184-9 General Line :- 0112335167

Email: info@irsl.gov.lk

9. Complaint and grievance handling procedure

Policyholders may submit their complaints and grievances to the Company through any of the following channels:

- Online: Visit the Company's official website at www.ci.lk and access the Customer Complaints Web Portal
- Telephone: 011 247 2795
- Email: complaint@coopinsu.com
- Registered Post: Customer Complaint & Grievance Unit, Cooperative Insurance Company PLC, No. 74/5, Grandpass Road, Colombo 14

10. Few Things to Remember

- i. Policy Cancellation - This insurance may cancel by the insured at any time by registered letter, in which case the Company will retain the premium for the period the policy was in force, based on the short-period rate. The Company may also cancel the policy at any time by registered letter notice to the insured and will refund the rateable portion of the premium for the unexpired terms from the date of the cancellation.
- ii. Loss of or damage to the following properties unless specially mentioned as being insured under the insurance policy:

Bank notes, treasury notes, bullion, money, securities, stamps, documents, manuscripts, business books, patterns, models, modules, plans, designs, explosives, or livestock, jewellery, watches, precious metals, stones, or articles composed of any of them, breakage of glass,

earthenware or other brittle articles, clocks, scientific instruments, pictures, works of art, antiques, and curios.

iii) Premium Payment Warranty - If an insurance policy is issued with a 60-day credit period from the date of issuance, the policyholder must settle the premium within this period. Failure to pay the premium before the expiry of the credit period will result in the termination of the insurance coverage (*For more details , please refer to Premium Payment Warranty in the Warranty Section in the Policy Schedule*)

11. Contact Information of the Company to get further information

- Telephone :- 011- 2557300 - Extension - 261
- Email - nonmotor.uw@coopinsu.com
- By registered post – The Manager – Non Motor, Cooperative Insurance Company PLC, No. 74/5, Grandpass Road, Colombo 14
- Visit any of the Cooperative Insurance Company PLC island wide branch offices

12. Importance Note given in the Direction

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.”