

EMPLOYEES COMPENSATION INSURANCE POLICY PROSPECTUS



YOUR POLICY SUMMARY



EMPLOYEES COMPENSATION INSURANCE POLICY - COMMERCIAL PROSPECTUS

Employees compensation Insurance Policy is the primary method by which an employer can demonstrate the ability to satisfy the obligations imposed by the employees' compensation statutes. It is compensation payable under a scheme set out in the Employees Compensation Act, 1923 (the said "Act").

The Insurance provides for Indemnity against legal liability for accidents to employees under the Employees Compensation Act, 1923 (the said "Act") and subsequent amendments of the said Act prior to the date of the issue of the policy including Employees Compensation (Amendment) Act 2017 and subsequent amendment thereof and under Common Law only.



WHO NEEDS THIS POLICY?

- Any employer, whether as a principal or contractor, engaging "employees" as defined in the Employee's Compensation Act, 1923.
- Any employer of such employees who do not qualify as an employee as per the said act but, virtue of the nature of engagement with an employer, share a like employee-employer relationship.



SCOPE OF COVER

The Policy is meant to indemnify the Insured in respect of all sums for which the Insured shall be so liable and will, in addition, be responsible for all costs and expenses incurred with its consent in defending any claim for such compensation that may arise during the period of insurance due to any employee, in the Insured's immediate service, sustaining personal injury by accident or disease arising out of and in the course of his employment, by the Insured, in the Business.

The policy covers legal liability of an employer under:

- Employee's Compensation Act, 1923, and subsequent amendments of the said Act prior to the date of issuance of a policy.
- Common law, only upto the limit of indemnity agreed under the respective policy.



ADD-ON COVERS

Upon payment of additional premium, the following covers can be opted for:

- Cover for Medical Expenses
- Cover for Occupational Diseases
- Cover for Contractor's workers/employees



EXCLUSIONS

This Policy shall not cover liability of the Insured:

- For Injury caused to Employee by accident directly or indirectly caused by or arising from or in consequence of or attributable to war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, mutiny, insurrection, rebellion, revolution or military or usurped power, nuclear weapons material, ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
- Accident occurring at any other place than the Place or Places of Employment specified in the Schedule, unless the Employee was at such other place whilst on duty for the purpose of the Business and on the directions of the Insured or any of its official authorized to exercise control and supervision over the Employee.
- For Occupational Diseases contracted by an Employee
- For interest and/or penalty imposed on the Insured under any law or otherwise.
- Under any Law for medical expenses in connection with treatment of any Injury sustained by an Employee

- f) For persons employed in the Business under a Contractor or Sub-Contractor of the Insured unless specifically covered in the Schedule
- g) For Injury sustained by person whilst in the employ of the Insured otherwise than in the Business and/or who has is not declared for insurance under this Policy.
- h) Assumed by agreement which would not have attached in the absence of such agreement
- i) For any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party.
- j) For any accident occurring whilst the Employee is under the influence of intoxicating liquor or drugs.
- k) For any incapacity or death of an Employee resulting from his/her deliberate self-injury or the deliberate aggravation of an accidental Injury.



SPECIFIC EXCLUSION:

It is hereby understood and agreed that this policy shall not apply to and does not cover any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from or in consequence of asbestos, in whatever form or quantity. This exclusion applies regardless of this policy extending to cover occupational diseases or not.



CLAIM INTIMATION

In the event of a claim under this policy, , the Company must be informed immediately by:

1. Calling Toll Free at 1800 12000.
2. Mailing to support@edelweissinsurance.com

Prohibition of Rebates (Section 41 of the Insurance Act, 1938 as amended)

1. No person shall allow or offer to allow either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of whole or part of the commission payable or any rebate of premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.
2. Any person making default in complying with the provisions of this section shall be liable for penalty which may extend to Rupees Ten Lakhs.

DISCLAIMER: THE ABOVEMENTIONED INFORMATION IS ONLY A SUMMARY OF THE PRODUCT FEATURES. THE COMPLETE TERMS AND CONDITIONS CAN BE FOUND IN THE POLICY WORDING. IT IS ADVISED THAT THE POLICY WORDING BE READ COMPLETELY FOR A FULL DESCRIPTION OF THE TERMS AND CONDITIONS OF COVERAGE AND THE EXCLUSIONS RELATING THERETO.
INSURANCE IS THE SUBJECT MATTER OF SOLICITATION.