

EMPLOYEE COMPENSATION INSURANCE PROSPECTUS

Workmen's Compensation Act, 1923 is now called the Employees Compensation Act, 1923 (as per the notification of 18th January 2010).

New features of this insurance are as follows:

- The definition of employee now includes clerical employees & casual employees also.
- The minimum compensation limits on no-fault basis stand increased to Rs.1,20,000 in case of death, and Rs. 1,40,000 in case of permanent disability (erstwhile limits being Rs. 80,000 & 90,000).
- To compute compensation payable under the act, the monthly wage limit of Rs. 4,000 has been removed and Central Government has been empowered to specify the monthly wage limit to be used for determining compensation. Presently, Government has notified a ceiling of Rs. 8000.
- Funeral expenses limit has been enhanced to Rs.5000 (from Rs.2,500).
- The employee shall be reimbursed the actual (full) medical expenditure incurred by him for treatment of injuries caused during the course of employment.
- Time limit for disposal of cases relating to compensation has been introduced. The Commissioner shall dispose of the matter relating to compensation within 3 months of reference.

Coverage:

Basic coverage provided under the policy protects clients from liability for death or disablement under the Employees Compensation Act and Common Law.

Extensions:

- Coverage for Occupational Diseases
- Coverage for Contractors Workers/Employees
- Coverage for Medical Expenses

Exclusions:

This Policy shall not cover liability of the **Insured:**

- a) 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.
- b) 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.
- c) For Occupational Diseases contracted by an Employee
 - d) For interest and/or penalty imposed on the Insured under any law or otherwise.
 - e) 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.

Cancellation:

The Company or the Insured may cancel this Policy by sending at least 15 days written notice to the other party at his last known address and in such event the premium shall be adjusted in accordance with the declaration of the employees and wages.

Disclaimer:

For detailed information on this product including terms and conditions etc., please refer to the policy document and consult your advisor or visit our website at www.futuregenerali.in before concluding a sale. Insurance is the subject matter of solicitation.

Future Group's and Generali Group's liability is restricted to the extent of their shareholding in Future Generali India Insurance Company Limited.

Future Generali India Insurance Company Limited

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