

## PRODUCTS LIABILITY INSURANCE

### SALES LITERATURE

#### **Products Liability Insurance Policy:-**

As a manufacturer, distributor or supplier of the products it is susceptible that your product could cause bodily injury or property damage to any third party and you will be held legally responsible to indemnify for those third party bodily injury or property damage. Eventually any small defect in your product may create a huge financial burden due to third party civil claims arising out of accidental third party bodily injury or property damage.

#### **Scope of cover:-**

The policy offers to indemnify the legal liability that you incur as a result of bodily injury or property damage caused by the use of your products after they are sold or supplied.

#### **Exclusions**

The policy does not cover product liability or costs arising out of:

1. Costs incurred in repairing products
2. Costs incurred in recall of products
3. Any product used as part of an aircraft
4. Deliberate non-compliance with any statutory provision
5. Loss of goodwill or loss of market
6. Fines, penalties, punitive or exemplary damages
7. War risks, nuclear risks
8. Property belonging to you or held in trust
9. Claims arising out of contract of employment
10. Contractual liability
11. Product Guarantee
12. Product Recall
13. Failure of goods to fulfil intended purpose
14. A contract of employment or apprenticeship

For complete list, please refer the policy wordings

#### **Who can take the policy?**

This insurance applies to all manufacturer, distributor and supplier who design, formulate, manufacture or sold any products in the market.

### **Extensions Available:**

The policy can be extended on payment of extra premium to include

- 1) The legal liability of named technical collaborators
- 2) Liability to your vendors
- 3) Liabilities arising in the United States of America and Canada.

The full range of benefits available under the policy is detailed therein and is subject to the terms, conditions and exclusions applicable to the cover. A copy of the policy wording is available on request, and will be sent to you upon the acceptance of your proposal.

### **Disclaimer**

The details furnished above are only a summary of product features and do not describe the entire terms, conditions and exclusions on the Policy. For further details or clarifications on the Policy contact Future Generali India Insurance officials or your insurance advisor. We shall be pleased to furnish further details.

### **Grievances**

If You have any grievance about any matter relating to the policy, or Our decision on any matter, or Our decision about Your claim, You can pursue Your grievance with

1. Our Grievance Redressal Officer
2. The Consumer Affairs Department of the Insurance Regulatory and Development Authority of India (IRDAI)—You can lodge Your grievance in the Integrated Grievance Management System (IGMS),
3. The Insurance Ombudsman, depending on the nature of the grievance and the financial implications, if any, or
4. The Consumer Protection Forum or the Court.

### **About Our Company**

Future Generali India Insurance is a joint venture between the Future Group – the game changers in Retail Trade in India and Generali - an 190 year old global insurance group featuring among the world's 70 largest companies\*. Future Generali has been aptly benefitting from the Indian expertise and network of Future Group and the global insurance insight in diverse product classes of Generali Group. Our competitive edge, extensive range of general insurance products, wide network, claim servicing capabilities and the ability to provide all possible general insurance solutions under one roof, makes us the most preferred partner for our customers.

\*As per Fortune Global 500 Ranking (2020)

**SECTION 41 OF INSURANCE ACT, 1938 – Prohibition of Rebates**

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 the 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 prospectuses or tables of the Insurer.

Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

**INSURANCE IS THE SUBJECT MATTER OF SOLICITATION**