

## **PUBLIC LIABILITY ACT INSURANCE PROSPECTUS**

### **Introduction**

The growth of hazardous industries, processes and operations in India has been accompanied by the growing risks from accidents, not only to the workmen employed in such undertakings, but also innocent members of the public who may be in the vicinity. Such accidents lead to death and injury to human beings and other living beings and damage private and public properties. Often, the majority of the people affected are from the economically weaker sections and might suffer great hardships because of delayed relief and compensation. While workers and employees of hazardous installations are protected under separate laws, members of the public are not assured of any relief except through long legal processes. Industrial units may not be willing to readily compensate the victims of accidents and the only remedy available for the victims may be to go through prolonged litigation in a Court of Law. Some units may not have the financial resources to provide even minimum relief.

It was, therefore, considered essential to provide for Mandatory Public Liability Insurance for installations handling hazardous substances to provide minimum relief to the victims

### **Coverage**

This public liability insurance act provides immediate relief to the persons affected by accident occurring while handling any hazardous substance and for matters connected therewith or incidental thereto. Subject to the terms, exceptions and conditions contained herein or endorsed hereon, the company will indemnify the insured owner against the statutory liability arising out of accidents occurring during the policy period due to handling hazardous substances as provided for in the said Act and the Rules framed thereunder

### **Major Exclusions**

This Policy shall not cover any liability for any claim directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following

- The willful or intentional non-compliance of any Statutory provisions
- Fines, penalties, punitive and/or exemplary damages.
- Damage to property owned, leased or hired or under hire purchase or on loan to the Insured or otherwise in the Insured Owner's control, care or custody
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power;
- Ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

### **Documents Required for Policy:-**

- Proposal form
- Paid up capital of company
- Occupancy
- Turnover of the Company
- Limits required

### **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**