

Employee's Compensation Insurance Policy

PROSPECTUS

SCOPE OF COVER

The Indian Employee's Compensation Act 1923 provides for the payment of compensation by the employer to his employees (or their dependents in the event of fatal accidents) if personal injury is caused to them by accidents arising out of and in the course of their employment.

The subsequent amendments of the Acts have widened the definition of employee and now includes persons whose employment is of casual nature. The maximum compensation payable is upon the following scale (as per W.C. Amendment Act 2009)

⇒ Fatal Injury	Rs.9,14,160
⇒ Permanent Total Disablement	Rs.10,96,992
⇒ Permanent Partial Disablement	According to percentage of loss of earning capacity.
⇒ Temporary Disablement	50% of monthly wages subject to a maximum of Rs.4000 per month. Payment will be for a maximum period of 5 years.

Universal Sampo General Insurance Company Limited Employee's Compensation policy offers an employer any of the following two forms of cover:

- Indemnity against the Employers legal liability to his Employees under the Indian Employee's Compensation Act 1923, and subsequent Amendments of the said Act prior to the date of issue of the policy, and under the Indian Fatal Accidents Act, 1855, and at common Law. (Table A)
- Indemnity against the Employers legal liability to his Employees under the Indian Fatal Accidents Act, 1855 and at common law. (Table B).

In addition, the company shall also bear the costs and expenses incurred with its written consent in the defence of claims.

EXTENSIONS

Occupational Disease

The insurance under table "A" can be extended by charging an additional premium to cover Occupational Diseases which the Insured might suffer from during his/ her course of employment.

Medical Expenses

Actual medical, surgical and hospital expenses including the cost of transport to hospital for accidental employment injuries can be covered under the Policy on payment of additional

premium

Cover for Contractors' Employees

The cover under this extension shall be extended to cover the legal liability of the Insured to employees in the employment of Contractors performing work for the Insured while engaged in the business and occupations in respect of which the Policy is taken.

EXCLUSIONS

The Company shall not be liable under the Policy in respect of:

- Any interest and/or penalty which may be imposed on an insured on account of failure to comply with the requirements of the said Workmen's Compensation Act, 1923 as amended.
- Any injury by accident or disease directly 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
- The Insured's liability to employees of contractors to the Insured.
- Any Employee who is not an "Employee within the meaning of the law(s)"
- Any liability of the insured which attaches by virtue of an agreement and which would not have attached in the absence of such agreement
- Any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party.

CONDITIONS

Terms of Insurance:

All policies are to be issued for 12 months except that

- a. Policies may be issued for a period in excess of 12 months where an additional odd period is required to make a policy renewable on a particular date to meet the convenience of the Insured.
- b. Policies may be issued for a period less than 12 months in cases of specific contracts or work which will be completed in less than 12 months provided policies be written for the full period involved.

Cancellation:

You or we may cancel this policy by sending at least 15 days written notice to the other party and in such event the premium shall be adjusted in accordance with condition that the Insured shall be bound at all times to declare all Employees and Wages payable.

In case of increase in Employees or Wages subsequent to insurance, you shall keep us informed and obtain endorsement by payment of necessary additional premium.

Renewal:

The Policy will terminate at the expiration of the period for which premium has been paid.

The Policy shall be renewable by the payment in advance of the total premium which shall be premium rate in force at the time of renewal.

In case of a Claim under the policy, the renewal premium may be loaded by up to 200% depending on nature of claims. Above loading shall also be applicable on all subsequent renewals.

CLAIM PROCEDURE

1. Claim Intimation

In the unfortunate event of any loss or damage to the insured property resulting into a claim on this policy, please intimate the mishap IMMEDIATELY to our Call Centre at Toll Free Numbers on 1-800-22-4030 (for MTNL/BSNL users) or 1-800-102-4030 (other users) or on chargeable numbers at +91-22-26748600 / +91-22-41582900 / +91-22-41582999 or email at contactclaims@universalsompo.com. Please note that no delay should be allowed to occur in notifying a claim on the policy as the same may prejudice liability.

2. Submission of documents

Details as given in claim form should be submitted to the Company with a period of 30 days from date of intimation.

- Original Bills (including but not limited to pharmacy purchase bill, consultation bill, diagnostic bill and any attachments thereto like receipts or prescriptions in support of any amount claimed)
- All reports, including but not limited to all medical reports, case histories, investigation reports, treatment papers, discharge summaries.
- A precise diagnosis of the treatment for which a claim is made.
- Death certificate or post mortem report in the event of death
- A detailed list of the individual medical services and treatments provided and a unit price for each.

Claim Documents:

You must submit any or all of the document(s) as requested by us for settling your claim within 30 days from date of intimating the claim.

For all your service requests e-mail us at contactus@universalsompo.com

Statutory Warning: 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 the whole 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 rebates 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 punishable with fine which may extend to Ten Lakh Rupees

Please note: The prospectus contains only an indication of cover offered, for complete details on

terms, conditions, coverages and exclusions please get in touch with us or our agent and read policy wordings carefully before concluding a sale. Insurance is a subject matter of solicitation.

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