

PUBLIC LIABILITY

What the Policy covers?

This policy covers all sums (inclusive of defence costs) which the insured becomes legally liable to pay as damages as a consequence of accidental death/ bodily injury or disease to any third party and/or accidental damage to property belonging to a third party arising out of any defect in the product manufactured by the insured and specifically mentioned in the policy after such product has left the insured's premises.

The defect in the product may be a manufacturing defect or may even be due to faulty packaging, delivery specifications or instructions as to use of the product. The policy covers liability arising out of product sold – both in the domestic market as well as those exported.

The policy offers a benefit of retroactive period on continuous renewal of policy whereby claims reported in subsequent renewal but pertaining to earlier period after first inception of the policy, also become payable.

The policy is on a claim made basis i.e., the claims must arise and be made in writing on the insurance company during the policy period.

What the Policy does not cover?

The policy does not cover any liability for product recall, product guarantee, pure financial loss such as loss of goodwill or loss of market. The policy also does not pay for the cost incurred for repairing

or

reconditioning or modifying the defective part of the product.

What can you cover by paying extra premium?

The policy can be extended to cover liability arising out of judgments or settlements made in countries which operate under the laws of U.S.A or Canada (which is an exclusion under the policy) by opting for the North American Jurisdiction Clause.

The Policy can also be extended to cover Limited Vendors Liability for named or unnamed vendors. Limited vendors liability means liability arising out of the sale and distribution of named insured products by vendors with original warranties and instructions of use of the product specified by the manufacturers.

What to do in the event of a claim?

- Ensure first aid/medical help for the injured persons.
- Inform incident to public authorities if required.
- Call PINC Insurance Call Centre on Toll Free No: 1800-267-7500 OR
- Send Letter or Fax to PINC Insurance office

- PINC Insurance will depute an IRDA licensed surveyor to attend to the loss.
- Please provide necessary assistance to surveyor or company officials for finalization of loss.
- Please furnish required documents and any clarifications that may be sought.

Duty of Disclosure:

We rely on information that you provide while accepting your proposal for insurance cover. If that information is not accurate, we can reduce or deny any claim you may make or cancel your policy. We never want to have to do that, so you must answer honestly, correctly, and completely the questions asked.

Dispute Resolution:

PINC Insurance will take all steps to meet your expectations from this policy. However, it is possible, that there could be a complaint relating to any of the following:

- Any partial or total repudiation of claims by the insurance companies
- Dispute on the legal construction of the policy wordings in case such dispute relates to claims.
- Delay in settlement of claims.
- Non-issuance of any insurance document to customers after receipt of premium
- Dispute with regard to premium paid or payable in terms of the policy