

INDUSIND PUBLIC LIABILITY (ACT) INSURANCE POLICY FEATURES - PROSPECTUS

Under the Public Liability Act, 1991, persons affected due to accidents caused by handling of hazardous substances are to be given immediate relief on 'No Fault Liability' basis by the entity that owns, controls or handles such hazardous goods. The Act stipulates that insurance cover is mandatory. The IndusInd Public Liability (Act) Insurance assists you to give aid as detailed in the provisions of the Act.

IndusInd Public Liability (Act) Insurance Policy Coverage:

IndusInd Public Liability (Act) Insurance Policy:

- Provides cover for industries controlling or handling hazardous chemicals
- Compensates persons affected by accident due to handling of such hazardous substances

IndusInd Public Liability (Act) Insurance Policy Exclusions

This Policy does not cover liability:

- Arising out of willful or intentional non-compliance with any statutory provisions
- In respect of fines, penalties, punitive and/or exemplary damages
- In respect of damage to property owned, leased, hired, or under hire purchase, or on loan to the Insured, or otherwise in the Insured Owner's control, care or custody.
- Directly or indirectly occasioned by o War or war like perils o Nuclear Perils or radioactivity

Eligibility:

This Policy can be taken by anyone who owns, controls or handles hazardous chemicals as detailed in the provisions of the Act.

PROHIBITION OF REBATES - SECTION 41 OF INSURANCE ACT 1938 AS AMENDED BY INSURANCE LAWS (AMENDMENT) ACT, 2015.

1. 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 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.
2. 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.