

PRODUCT LIABILITY INSURANCE

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 claims 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.

The details furnished above do not constitute the entire terms, conditions and exceptions. For details please refer to our policy document.

What you can 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 Raheja QBE Call Centre on Toll Free No: 1800-102-7723 OR
- Notify loss by email to claims@rahejaqbe.com OR
- Report claim on RAHEJA QBE Website www.rahejaqbe.com OR
- Send Letter or Fax to RAHEJA QBE office
- RAHEJA QBE 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

You shall not make any admission of liability or make any offer, promise or payment without the prior written consent of Raheja QBE.

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:

Raheja QBE 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

For resolution of such complaints RAHEJA QBE has developed a Grievance Redressal mechanism.

At your request, the dispute will be considered afresh by the Grievance Redressal Committee of RAHEJA QBE. If you are not satisfied with the decision of the Grievance Redressal Committee you may refer your case to the Insurance Ombudsman*. Please call RAHEJA QBE offices to ascertain if you are eligible for such a reference.

* The insurance Ombudsman is empowered to receive and consider complaints in respect of personal lines of insurance from any person who has any grievance against an insurer

Product Information Statement:

This Product Information Statement is intended to facilitate an easier understanding of the policy terms, conditions and exclusions. It only gives a summary of the significant benefits and risks associated with this product. The policy represents the legal contract between yourself and Raheja QBE General Insurance Co. Ltd and should be seen for complete details.

If you need any clarification on coverage please call your nearest RAHEJA QBE office or your insurance advisor.

Important Note:

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

Insurance is the subject matter of solicitation.