

Prospectus

This document is only a summary of the features of the Policy. Actual benefits available are as mentioned in the Policy, and are subject to its terms, conditions and exclusions.

PRODUCT LIABILITY INSURANCE

This Policy is designed to protect you against legal liability to pay compensation for accidental death/bodily injury or disease to third parties and/or loss of or damage to third party property arising out of any defect in the products manufactured and covered under the Policy after such products have left your premises. It is prudent risk mitigation practice to have such cover in place to ensure continuity of your business as a single incident may lead to heavy financial liability.



This cover is available to you if you are a manufacturer, seller (Wholesaler or Retailer) or distributor of any products.

It is of utmost importance to ensure that the products manufactured and/or sold by you are of good quality and it is safe to use/consume them. Safety and reliability of products are important concern of consumers and legislation. Defective/faulty products lead to either bodily injury to the consumer (sickness, death, disability etc) or damage to their property or both. You could be held liable for such damages which may lead to heavy financial losses.

The laws relating to product liability are constantly evolving, by way of judicial interpretations and amendments, to become one of the most important socio-economic legislations for the protection of consumers.

SBI General Insurance Company Limited - Prospectus

Corporate & Registered Office:  'Natraj', 301, Junction of Western Express Highway & Andheri - Kurla Road, Andheri (E), Mumbai - 400 069 | CIN: U66000MH2009PLC190546 |  Tel.: +91 22 42412000 |  www.sbigeneral.in | Logo displayed belongs to State Bank of India and is used by SBI General Insurance Co. Ltd. under license | IRDAI Registration Number 144 | Product Name - Product Liability Insurance Policy | UIN: IRDAN144CP0007V01201112 | IRDAI Reg No 144

Scope of Cover

Product Liability Insurance Policy covers

- Your legal liability to pay compensation to a third party in respect of bodily injury and/or property damage, suffered by them, arising out of any defect in the products manufactured and covered under the Policy after such products have left your premises.
- It also covers the legal cost and expenses incurred by you in defence within the limit of indemnity.
- Product means
 - Tangible property
 - Manufactured, processed, repaired or sold by you and
 - Beyond your control and custody.

Add On Covers

On payment of additional premium, the following coverage can be opted:

- Limited Vendors Liability Extension
- Technical Collaborator Inclusion
- North American Jurisdiction Extension.

Premium

Premium rate depends on various factors such as limit of indemnity, indemnity limit (AOA to AOY) ratio, type of product to be covered, usage of product, turnover, target market, optional covers opted for etc.

Major Exclusions

- Product guarantee, warrantee and financial loss
- Product Recall
- Products which left the control and custody of the Insured prior to Period of Insurance.
- Loss of pure financial nature like loss of goodwill, loss of market share etc.
- Professional liability
- Fines, penalties, punitive and /or exemplary damages
- Deliberate, willful non-compliance of any statutory requirements
- Pure Contractual liability
- Damage to property owned and/or occupied by the Insured or property under care, control and custody of the Insured
- War, Strike, riot, civil commotion and/or terrorism
- Nuclear radiations



In the event of a claim

Kindly approach SBIGIC through

- Phone
- Email notification
- Letter /Fax
- Submitting manual claim form at any of SBIGIC's branch
- Your Insurance Representative

Minimum information required

- Insured's details
- Policy number
- Loss details such as
 - Type of Loss
 - Date of loss
 - Loss Location
- Contact details for communication
- Completed & signed claim form along with supporting documents

Dear Customer

We request you to kindly complete the Proposal form for this product and submit the same to us either direct or through your insurance adviser.

At SBIGIC we assure you a fair service when you step in as our customer in any of our offices.

If on any occasion our service falls below the standard you expect, you should contact your insurance adviser or alternatively the Branch Manager of the local branch.

If you feel that you require further assistance, then you can write to our office at



SBI General Insurance Co Ltd

"Natraj" 301, Junction of
Western Express Highway &
Andheri Kurla - Road, Andheri
(East) Mumbai - 400 069

Our Claims Services

- The Company's dedicated and experienced claims team aims to deliver a differentiated customer service in terms of fast, fair, convenient and transparent claims process for the management and settlement of your claim.
- The Company's philosophy is to always look for ways to settle valid claims in a fair and timely manner.

Our Claims Services will:

- Provide assistance in legal law suit
- Keep you informed of the progress of your claim.

The Company will act efficiently to ensure you get back to normal as quickly as possible.

Why SBIGICL?

- We are experts in risk advisory services
- We underwrite risk based on the evaluation each & every risk leading to correct pricing.
- We offer the comprehensive basic cover along with wide range of add on covers to suit your requirement
- Sound Financial position
- Fast, fair, convenient and transparent claim settlement process
- Value added services like risk minimisation and mitigation advisory by our risk team.

Our Other Products

- Public liability Insurance Act Policy
- Public Liability Insurance Policy
- Commercial General Liability insurance
- Director and Officers Liability Insurance
- Professional Liability Insurance (for Doctors, Engineers, Chartered Accountants, Medical establishments & Financial consultants)
- Errors and Omission Liability Insurance

(for more information please visit our nearest branch and ask for Prospectus for respective products)

INSURANCE IS SUBJECT MATTER OF SOLICITATION

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Insurance Act,1938, Section 41-Prohibition of Rebates

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 or 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 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.

Add Ons-

S.No	Add ons
1	Sudden & Accidental Pollution Extension Clause
2	Technical Collaborators Inclusion Clause
3	North American Jurisdiction extension clause
4	Strike, Riot & Civil Commotions
5	Terrorism
6	Designated Product Endorsement
7	Limited Vendors Liability Clause
8	Limited Unnamed vendors liability clause
9	Duty to defend clause
10	Waiver of Subrogation Rights (Blanket)
11	Waiver of Subrogation Rights (Specific)
12	Additional Insured Clause