

Workmen's Compensation

Features

The maximum compensation payable is upon the following scale (as per W.C. Amendment Act 2000)

- Fatal Injury - Rs.4,57,080
- Permanent Total Disablement - Rs.5,48,496
- Permanent Partial Disablement - According to incapacity caused
- Temporary Disablement - Rs. 2000 per month upto a period of 5 years

Bajaj Allianz General Insurance Company Limited policies give an employer any of the following two forms of cover :

Indemnity against the Employers legal liability to his Employees under the Indian Workmen's Compensation Act 1923, and subsequent Amendments of the said Act prior to the date of issue of the policy, under the Indian Fatal Accidents Act, 1855, and at common Law.

Indemnity against the Employers legal liability to his Employees under the Indian Fatal Accidents Act, 1855 and at common law.

In addition, the company bears the costs and expenses incurred with its written consent in the settlement of claims.

Extension

- The insurance under table "A" can be extended by charging an additional premium of 50% of book rate to cover disease mentioned in part 'C' of Schedule III of Workmen's Compensation Act.

Exclusion

- This insurance does not cover any interest and/or penalty which may be imposed on all insured or an insured on account of failure to comply with the requirements of the said Workmen's Compensation Act, 1923 as amended.