
Public Liability Act Only Policy Wordings

Scope of cover

This Policy broadly covers the Owner's statutory liability on the no-fault principle for the following conditions resulting from an accident while handling any hazardous substances:

- death of or injury to any person
- damage to property

Sum Insured

The Public Liability Insurance Act, 1991 provides that the Indemnity limit for Any One Accident should not be less than the paid-up capital of the undertaking and not more than the amount, as may be prescribed by rules framed under the Act.

The rule currently stipulates that the Insurer is liable to pay not more than Rs. 50 Million for any one accident and not more than Rs 150 Million for any one-year.

Premium

Premium charged depends on two factors:

- limit of indemnity selected
- annual turnover (Gross Sales of all goods including all levies and taxes)

A matching amount should be contributed towards the Environment Relief Fund

Significant Exclusions

This Insurance Policy does not cover liability arising out of willful or intentional non-compliance of any statutory provisions, with respect to fines and penalties.