



SHRIRAM EMPLOYEES COMPENSATION INSURANCE

THE ACT

The Employee Compensation Act, 1923 (WC Act) provides for the payment of compensation by the employer to his employees (for their dependents in the event of Fatal Accidents) if personal injury is caused to them by accidents arising out of and in the course of their employment. The Insurance provides for two forms of cover, namely:-

Table A: Indemnity against legal liability for accidents to employees under the Employees Compensation Act, 1923 and subsequent amendments of the said Act prior to the date of the issue of the policy; The Fatal Accidents Act 1855 and at Common Law only.

Table B: Indemnity against legal liability under the Fatal Accidents Act, 1885 and at Common Law only.

IMPORTANCE OF EMPLOYEES COMPENSATION (EC) INSURANCE

Employers are legally obligated to take reasonable care to assure that their workplaces are safe. Nevertheless, accidents happen and in such scenarios employees compensation insurance provides coverage. Employees compensation insurance serves the below purposes:

1. It assures that injured workers get medical care and compensation for a portion of the income they lose while they are unable to return to work and it usually protects employers from lawsuits by employees injured while working (cover the legal cost).
2. If employees sustain injury arising out of or during the course of employment, then the EC will provide benefits to the employees or the dependants.

SCOPE OF COVER

- Death
- Permanent Total Disablement
- Permanent Partial Disablement
- Temporary (Total or Partial) Disablement

WHO CAN TAKE EC INSURANCE?

- Any individual or firm who employees workmen as defined under the WC Act, 1923. or generally we can say.
- Any Employer for their Employees.
- Any Principal for their employees, Contractors or Sub-Contractors.
- Any Contractors for their employees, Sub-Contractors.
- Any Sub-Contractors for their employees.

EXCESS : NIL

ADD-ONS/ ENDORSEMENTS

- **Cover For Medical Expenses**

For additional premium this Policy can be extended to indemnify the insured in respect of the reasonable medical surgical and hospital expenses (including cost of conveyance to hospital) incurred by the insured for treatment of injury to which the indemnity granted under this policy applies or would have applied had disablement exceeded 3 days. Provided always that the liability of the Company under this endorsement shall be limited to actual amount incurred for each employee within 2 years from date of accident or the amount specified in the Policy Schedule in respect of each Employee per accident and the aggregate liability of the Company for all accidents during the Period of Insurance upto the Policy's aggregate limit.

- **Cover for Occupational Disease**

For additional premium the indemnity granted is extended to cover the legal liability of the Insured to Employee for Occupational Diseases (as mentioned in the WC Act, 1923) solely and directly contracted due to employment and reported during the policy Period under the Insured in the Business in respect of which the within Policy is granted. Provided always that the liability of the Company under this endorsement shall be limited to the amount as specified in the policy schedule in respect of each Employee per accident and the aggregate liability of the Company for all accidents reported during the Period of Insurance upto the Policy's aggregate limit.

- **Coverage for Contractors Employees**

For additional premium the indemnity herein granted is extended to cover the legal liability of the Insured to Employees in the employment of Contractors performing work for the Insured while engaged in the Business in respect of which the within Policy is granted, but only so far as regard claims under the Employees Compensation Act, 1923, and subsequent amendments of said Act prior to the date of the issue of this Policy.

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*Terms and Conditions apply.

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