

EMPLOYEE COMPENSATION INSURANCE POLICY PROSPECTUS

Workmen's Compensation Act, 1923 is now called the Employees Compensation Act, 1923 (as per the notification of 18th January 2010).

New features of this insurance are as follows:

- The definition of employee now includes clerical employees & casual employees also.
- The minimum compensation limits on no-fault basis stand increased to Rs.1,20,000 in case of death, and Rs. 1,40,000 in case of permanent disability (erstwhile limits being Rs. 80,000 & 90,000).
- To compute compensation payable under the act, the monthly wage limit of Rs. 4,000 has been removed and Central Government has been empowered to specify the monthly wage limit to be used for determining compensation. Presently, Government has notified a ceiling of Rs. 8000.
- Funeral expenses limit has been enhanced to Rs.5000 (from Rs.2,500).
- The employee shall be reimbursed the actual (full) medical expenditure incurred by him for treatment of injuries caused during the course of employment.
- Time limit for disposal of cases relating to compensation has been introduced. The Commissioner shall dispose of the matter relating to compensation within 3 months of reference.

Coverage:

Basic coverage provided under the policy protects clients from liability for death or disablement under the Employees Compensation Act and Common Law.

Extensions:

- Coverage for Occupational Diseases
- Coverage for Contractors Workers/Employees
- Coverage for Medical Expenses

Exclusions:

This Policy shall not cover liability of the **Insured**:

- a) For Injury caused to Employee by accident directly or indirectly caused by or arising from or in consequence of or attributable to war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, mutiny, insurrection, rebellion, revolution or military or usurped power,

nuclear weapons material, ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

- b) Accident occurring at any other place than the Place or Places of Employment specified in the Schedule, unless the Employee was at such other place whilst on duty for the purpose of the Business and on the directions of the Insured or any of its official authorized to exercise control and supervision over the Employee.
- c) For Occupational Diseases contracted by an Employee
- d) For interest and/or penalty imposed on the Insured under any law or otherwise.
- e) Under any Law for medical expenses in connection with treatment of any Injury sustained by an Employee
- f) For persons employed in the Business under a Contractor or Sub-Contractor of the Insured unless specifically covered in the Schedule
- g) For Injury sustained by person whilst in the employ of the Insured otherwise than in the Business and/or who has is not declared for insurance under this Policy.
- h) Assumed by agreement which would not have attached in the absence of such agreement
- i) For any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party.
- j) For any accident occurring whilst the Employee is under the influence of intoxicating liquor or drugs.
- k) For any incapacity or death of an Employee resulting from his/her deliberate self-injury or the deliberate aggravation of an accidental Injury.

Cancellation:

Cancellation of policy by the Insurer:

The Company may at any time cancel the Policy and wherever applicable, the certificate of insurance, on the ground of established fraud and no refund of premium will be made. In case of each such cancellation, the Company shall serve a written notice to the Insured and, wherever applicable, to the Beneficiary, of at least seven (7) calendar days.

Cancellation of policy by the Insured: The Insured can cancel the insurance cover at any time during the Policy Period by serving a written notice to the Company, with or without citing the cause/reason.

Refund of premium will apply in the following manner:

1. If the Policy Period is upto one (1) year and no claim has been made till the date of cancellation request, Proportionate premium will be refunded for the unexpired period.

2. If the Policy Period is more than one (1) year and no claim has been made till the date of cancellation request, Proportionate premium will be refunded for the unexpired period.

About the company:

Generali Central Insurance Company Limited (formerly Future Generali India Insurance Company Limited) is a strategic joint venture between two distinguished financial institutions: the Generali Group, a global insurance enterprise with 193 years of operational heritage holding a 74% majority stake, and the Central Bank of India, India's first commercial bank with 113 years of established banking excellence.

Established in 2006, the Company was set up with a clear mandate to offer retail, commercial, personal, and rural insurance solutions, enabling individuals and businesses to effectively manage and mitigate risks. Generali Central Insurance (GCI) broke even in FY 2013-14 - a landmark achievement in just six years of operations.

As of FY 2024-25, GCI maintains robust financial fundamentals with ₹7,938 crore of assets under management and Gross Written Premium of ₹5,547.5 crore. The Company has established itself as a formidable presence in India's insurance landscape, securing a position among the nation's top 10 private general insurance companies.

GCI has consistently demonstrated excellence in organisational culture and operational performance - receiving the 'Great Place to Work' certification six times in a row. The Company has also earned numerous industry accolades including the Emvies Awards 2025, The Economic Times Brand Disruption Awards 2025, ET Trendies 2025, ET Now Global Innovation Network Awards, and the Di-Verse Certification for Disability Inclusion in 2025.

Disclaimer:

For detailed information on this product including terms and conditions etc., please refer to the policy document and consult your advisor or visit our website at <https://generalicentralinsurance.com> before concluding a sale. Insurance is the subject matter of solicitation.

Generali Central Insurance Company Limited

Regn. No.: 132

Registered and Corporate Office: Unit No. 801 & 802, Tower C, 247 Embassy Park, LBS Marg, Vikhroli (West), Mumbai – 400083

Website: <https://generalicentralinsurance.com>

Email: gccicare@generalicentral.com

GRIVANCES

Redressal of Grievance

In case of any grievance the insured person may contact the company through

Website: <https://generalicentralinsurance.com> Toll Free: 1800-220-233 / 1860-500-3333 / 022-67837800 Email: GCIcare@generalicentral.com

Courier: Grievance Redressal Cell, Generali Central Insurance Company Limited



Lodha I –Think Techno Campus, B Wing –2nd Floor, Pokhran Road –2, Off Eastern Express Highway Behind TCS, Thane West – 400607

Insured person may also approach the grievance cell at any of the company's branches with the details of grievance.

If Insured person is not satisfied with the redressal of grievance through one of the above methods, insured person may contact the grievance officer at GCIGRO@generalicentral.com or call at: 7900197777

For updated details of grievance officer, kindly refer the link generalicentralinsurance.com/customer-service/grievance-redressal

If Insured person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017. Kindly refer the annexure on Grievance Redressal Procedures.

Grievance may also be lodged at IRDAI Bima Bharosa (an Integrated Grievance Management System) - <https://bimabharosa.irdai.gov.in/>

INSURANCE ACT 1938 SECTION 41-(2)

Prohibition of Rebates 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 of 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 a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer. ANY PERSON MAKING DEFAULT IN COMPLYING WITH THE PROVISIONS OF THIS SECTION SHALL BE PUNISHABLE WITH FINE WHICH MAY EXTEND TO TEN LAKHS RUPEES.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.

Insurance is a subject matter of solicitation.

Generali Central Insurance Company Limited (Formerly known as Future Generali India Insurance Company Limited) | Registered Office: Unit No. 801 & 802, 8th Floor, Tower C, Embassy 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400083 | **IRDAI Regn. No.:** 132 | **CIN:** U66030MH2006PLC165287 | **Website:** <https://generalicentralinsurance.com> | **Email ID:** gcicare@generalicentral.com | **Toll-free Phone:** 1800 220 233 / 1860 500 3333/ 022 6783 7800