

# Employee Compensation Insurance



**Statutory protection for  
employers against employee  
injury claims**



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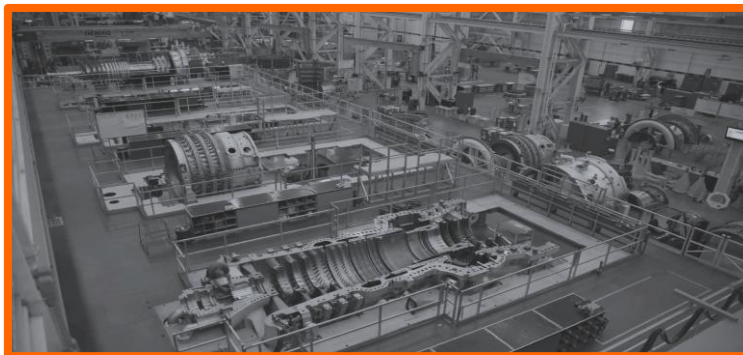
Synergy Insurance Broking Pvt. Ltd.  
IRDAI No. DB210 (Valid from 29.08.2024 TO 28.08.2027)  
CIN: U7414MH2001PTC131966

## WHO NEEDS IT

All businesses with employees—  
especially in

- Manufacturing
- Construction
- Logistics
- Engineering
- Services, or SMEs

to meet statutory obligations and  
manage unexpected claims.



Manufacturing



Construction



Logistics



Engineering



Services, or SMEs

# WHAT DOES IT COVER

This policy provides **indemnity to employers** against legal liabilities arising from:

- Accidents or diseases causing bodily injury or death to employees
- Arising out of and in the course of employment
- As per the provisions of:
  - The Employees' Compensation Act, 1923
  - The Employees' Compensation (Amendment) Bill, 2009
  - Common Law liabilities (where applicable)

## Scope of Cover

- Legal liability to pay **compensation, medical expenses, and legal costs** to employees due to:
  - Accidental injuries
  - Occupational diseases
- Covers **all sums** the Insured is legally liable to pay
- Includes **defence costs** incurred with the insurer's

## Basis of Indemnity

- Compensation payable as per statutory limits under the Employees' Compensation Act, 1923 and amendments
- Coverage under Common Law up to the Indemnity Limit specified in the Policy Schedule

## Optional Extensions (Add-ons)

### Extension Cover: Medical Expenses (MAX)

This extension provides coverage for **medical expenses incurred** in treating an employee's injury, **in addition to** the compensation payable under the Employees' Compensation Policy.

# WHAT DOES IT COVER

## Scope of Extension

- Covers actual medical treatment costs due to injuries sustained in the course of employment.
- Applies only when the main policy provides indemnity for the accident.
- Protects employers from out-of-pocket treatment expenses

## Limits of Indemnity

- **Per Employee, Per Accident Limit:** ₹ *[Specified Amount]*
- **Aggregate Limit for Policy Period:** ₹ *[Specified Total Limit]*  
(As mentioned in the Policy Schedule)

## Key Benefits

- Fulfils a statutory requirement for employer liability
- Reduces financial exposure due to unforeseen employee injury claims
- Covers legal defence expenses
- Can be customized based on workforce size and risk class

## Key Highlights

- Helps manage rising healthcare costs after workplace injuries
- Provides **financial relief** in high-severity claims
- Seamlessly integrated into your base policy, with terms unchanged otherwise=

## Sum Insured & Premium

- Based on **maximum amount of money in transit or held on premises** at any time
- Can be structured as:
  - ✓ **Limit per transit or**
  - ✓ **Limit per day or**
  - ✓ **Aggregate annual limit**
- Premiums depend on amount, frequency of transit, risk profile, and security measures

## Major Exclusions

- War & nuclear risks
- Outside employment location
- Occupational disease
- Fines & penalties
- Medical expenses (standard policy)
- Contractor/subcontractor workers
- Undeclared employees
- Contractual liability
- Waiver of recovery rights
- Intoxication or substance abuse
- Deliberate self-injury

## Special Condition

The policy's standard exclusion related to **medical expense liability under law** is **waived** to the extent covered under this extension