

PRODUCT INFORMATION STATEMENT

PORTS AND TERMINALS OPERATOR'S LIABILITY

What the Policy covers?

This Policy indemnifies the Insured in respect of their legal and/or contractual liabilities to third parties which the Insured may incur by reason of their Operations as Port Authorities or Terminal Operators for:

- Physical loss or physical damage to the real or personal property of any third party, including resultant loss of use or demurrage thereto and/or,
- Bodily Injury to any third party provided that such Bodily Injury directly results from an Operation performed by the Insured within the confines of the Port or Terminal and/or,
- Any liability of the Insured in connection with any tenant of the Insured for Operations performed by any sub-contractor appointed by the Insured.
- Legal Costs & Expenses subject to Policy terms & Conditions
- Advice And Information Cover for loss of income to any individual or organization by whom the insured is engaged for the supply of advice or information on the management of Port/Terminal Operation(s) subject to Policy terms & Conditions.

What the Policy does not cover?

The policy does not cover any actual or alleged liability arising:

- To employees of the Insured
- Directly or indirectly under Workmen's Compensation or Employers Liability Acts .
- For loss, damage and/or expense to any property or equipment owned, leased, hired, occupied or rented by the Insured;
- For loss, damage and/or expense caused by wear, tear or gradual deterioration;
- From the release of cargo without the original bill of lading, unless otherwise endorsed by Underwriters;
- Accident involving a vehicle, chassis, trailer, conveyance or the like on public roads and/or outside the confines of the Port or Terminal;
- In respect of any interest the Insured may have in any vessel, aircraft or helicopter.
- Directly or indirectly caused by or arising out of seepage, pollution or contamination.
- From the disposal, handling, processing, treatment, storage or dumping of any waste materials.
- Out of dredging operations, while such operations are being performed.
- For fines, penalties, punitive or exemplary damages.
- For failure or delay in performance of any contractual obligation or guarantee.
- Under any contract or agreement to compensate another party.
- Arising as a result of the safe working load of any equipment being intentionally overloaded.
- Arising out of goods or products, manufactured, processed, graded, blended, or sold by the Insured.
- Out of Radioactive Contamination.
- Out of war.

Claims Procedure:

As soon as you become aware of an Accident which may give rise to a claim under this Policy or receive a claim, you shall immediately take all reasonable steps to prevent any insured liability as insured hereunder. You shall not admit liability or assume any obligation without our prior.

We shall have the right to participate with you in the defence, settlement and/or litigation of any claim(s), or to appeal against any judgement and/or award.

Dispute Resolution:

Raheja QBE will take all steps to settle your claim in accordance with policy terms and conditions. However, since the Policy does not cover all eventualities, there may be disagreement on settlement of the claim.

For resolution of such disputes Raheja QBE has developed an elaborate Grievance Redressal mechanism.

At your request, the claim will be considered afresh by the Grievance Committee of Raheja QBE. If you are not satisfied with the decision of the Grievance Committee you may refer your case for further legal recourse

Disclaimer:

This Product Information Statement is intended to facilitate an easier understanding of the policy terms, conditions and exclusions. It only gives a summary of the significant benefits and risks associated with this product. The policy represents the legal contract between yourself and Raheja QBE General Insurance Company and should be seen for complete details.

If you need any clarification on coverage please call your nearest RQBE office or your insurance advisor.

Important Note:

This document is for your information and the description herein is a summary only. It does not attempt to provide full details of every aspect of cover, nor all exclusions or limitations which apply. For full details or clarifications, please read our policy wordings which are available on request or contact your insurance advisor.

SECTION 41 OF INSURANCE ACT, 1938

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 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 or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the published prospectuses 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 Five Hundred Rupees.

Insurance is the subject matter of solicitation.