Liberty General Insurance – Frequently Asked Questions - Commercial Lines

1. What is Commercial Lines insurance? Commercial Lines insurance refers to insurance products designed to protect businesses, organisations, and commercial enterprises against financial losses. It covers risks to your property, assets, liabilities, employees, and operations — as opposed to personal/retail insurance which covers individuals and families.

2. Who should buy Commercial Lines insurance? Any business — from a small proprietorship or startup to a large corporate — that wants to safeguard its assets, operations, and liabilities. This includes manufacturers, traders, service providers, contractors, warehouses, offices, and industrial units.

3. What types of Commercial Lines products does Liberty General Insurance offer? We offer a range of commercial products, which typically include:

- **Property & Fire Insurance** (including Bharat Sookshma Udyam, Bharat Laghu Udyam Suraksha, Bharat Griha Raksha and Standard Fire policies)
- **Engineering Insurance** (contractors' all risk, machinery breakdown, erection all risk)
- **Marine Insurance** (marine cargo and transit)
- **Liability & Specialty Insurance** (public liability, product liability, Employers' Liability, professional indemnity, directors' & officers' liability)
- **Surety Insurance**
- **Miscellaneous / Package policies** for businesses

(Please confirm the current product list with the product team before publishing.)

4. How is Commercial Lines insurance different from retail insurance? Retail insurance covers individuals (e.g., personal motor, individual health). Commercial Lines covers business risks, is often customised to the nature and scale of the enterprise, and may involve higher sums insured, risk inspections, and tailored terms.

B. Coverage & Policy

5. What does a typical commercial property policy cover? Depending on the policy, cover may include loss or damage to buildings, plant and machinery, stock, furniture, and other business assets due to insured perils such as fire, explosion, natural catastrophes (flood, storm, earthquake), riot, and allied perils. Add-on covers may also be available.

6. Can I customise my commercial policy? Yes. Commercial policies can often be tailored with optional covers, add-ons, and sum insured levels suited to your business's specific risk profile. Our team or your intermediary can help design appropriate cover.

7. What is "Sum Insured" and how do I decide it? Sum Insured is the maximum amount payable under the policy in the event of a claim. It should reflect the correct value of the assets/liabilities being insured (e.g., reinstatement value or market value of property). Under-insurance can lead to proportionate reduction in claim settlement.

8. What is "underinsurance / average clause"? If the sum insured is lower than the actual value of the insured property at the time of loss, the claim may be settled proportionately under the "average clause." It is therefore important to insure assets at their correct value.

9. Are there any exclusions I should be aware of? Yes. Every policy has specific exclusions (e.g., wear and tear, wilful acts, certain excluded perils). Please read the policy wording and prospectus carefully to understand what is and isn't covered.

C. Buying & Premium

10. How can I buy a Commercial Lines policy from Liberty General Insurance? You can purchase a policy through:

- Our branch offices
- A licensed insurance intermediary (broker/corporate agent)
- By contacting our customer care team

11. How is the premium calculated for commercial policies? Premium depends on factors such as the type of cover, sum insured, nature of business/occupancy, risk features, location, claims history, and any add-ons selected. A risk assessment or inspection may be conducted for larger risks.

12. Is a risk inspection required? For certain commercial risks, a pre-acceptance risk inspection may be carried out to assess the risk and recommend suitable terms. This helps ensure appropriate cover and pricing.

13. What documents do I need to buy a commercial policy? Commonly required documents include business registration/KYC details, details of assets to be insured (with values), the nature of business activities, and previous policy/claims history (if any). Requirements vary by product.

D. Claims

14. How do I intimate a claim? You can intimate a claim by:

- Calling our toll-free customer care number: **1800 266 5844 (between 8:00am to 8:00pm, 7 days of the week)**
- Emailing us at: **care@libertyinsurance.in**
- Contacting your servicing branch or intermediary

Please intimate claims promptly to enable timely processing.

15. What information/documents are needed to file a claim? Typically: policy number, date and details of loss, estimated loss amount, supporting documents (invoices, photographs, FIR where applicable), and any documents requested by the surveyor. Specific requirements depend on the type of claim.

16. Will a surveyor be appointed? For most commercial claims above prescribed limits, an independent IRDAI-licensed surveyor is appointed to assess the loss. The surveyor's report forms the basis for claim settlement.

17. How long does claim settlement take? Claims are processed as per the timelines specified under IRDAI's Protection of Policyholders' Interests regulations, subject to receipt of complete documents and completion of the survey/assessment.

E. Renewals, Servicing & Grievances

18. How do I renew my commercial policy? Renewal notices are typically issued before expiry. You can renew through your branch, intermediary, or by contacting customer care. Please ensure timely renewal to avoid a break in cover.

19. Can I make changes (endorsements) to my policy mid-term? Yes. Changes such as revision of sum insured, addition of assets, or change of details can be made through an endorsement, subject to underwriting approval and any applicable premium adjustment.

20. How do I raise a grievance or complaint?

- **Step 1**: Lodge your grievance through the toll free number 1800-266-5844 (8:00 AM to 8:00 PM, 7 days a week), email at care@libertyinsurance.in, or write to the Company at its registered contact address
- **Step 2**: If our response or resolution does not meet your expectations, you can escalate at email: Manager@libertyinsurance.in
- **Step 3:** If you are still not satisfied with the resolution provided, you can further escalate at email: ServiceHead@libertyinsurance.in
- **Step 4:** If your issue remains unresolved or if you are not satisfied with the resolution provided, you may escalate your grievance to our Grievance Redressal Officer (GRO)using the GRO details available on the website.
- **Step 5:** If you are still not satisfied with the resolution provided, you may further escalate your grievance to our Chief Grievance Redressal Officer (Chief GRO).
- Chief GRO: Mr. Sachin Joshi at gro@libertyinsurance.in
- **Step 6:** In case your issue remains unsolved, you can approach the Insurance Ombudsman for redressal.
- **IRDAI Bima Bharosa Portal**: If you are not satisfied with our resolution: Email could be sent at https\://bimabharosa.irdai.gov.in/

The link provided below can be referred for information regarding grievances and complaints.

https://www.libertyinsurance.in/customer-support/grievance-redressal.html