

## MAXIMA PROFESSIONAL LIABILITY INSURANCE – NON-TECHNOLOGY

### PROSPECTUS

#### (RETAIL)

#### Introduction

The Policy covers all sums which the Insured professional becomes legally liable to pay as damages resulting from any claim from any actual or alleged negligent Breach of Duty, act, error, misstatements, misleading statements, breach of confidentiality or omission in the performance of or failure to perform Professional Services.

The Insuring Clause also includes cover for

**Intellectual Property** – The Insurer will pay on behalf of any Insured all Damages resulting from any Claim for any Infringement.

**Defamation** – The Insurer will pay on behalf of any Insured all Damages resulting from any Claim for libel or slander committed unintentionally by an Insured.

**Fraud/Dishonesty** - The Insurer will pay on behalf of any Insured, who is not the actual perpetrator, all Damages resulting from any Claim for Fraud/Dishonesty of any Employee

**Defence** - The Insurer has the right to defend any Claim which this Policy may respond to under its Covers or Extensions. The Insurer shall pay Defence Costs incurred in defending such Claim.

The above is an outline of the policy wording, for better clarity kindly refer the policy wording.

#### Who can take this insurance?

- Any Certified/Registered Individual Professional (Doctors, Engineers, Lawyers, Chartered Accountants, and others)

#### What the Policy does not cover?

This policy does not cover liability in connection with below:

- Asbestos
- Antitrust
- Bodily Injury/Property Damage
- Computer Virus /Unauthorised Access
- Contractual Liability/Performance Guarantees
- Costs Assessment
- Directors and Officers and Employment Liabilities Exclusion
- Employment/Discrimination
- Government/Regulatory Actions
- Infrastructure and or Electrical or Utility Failure Exclusion
- Insolvency

- Insured Vs Insured
- Internet Material
- Misdeeds
- Patent/Trade Secret
- Pollution
- Prior Claims/Circumstance
- Trade Debts
- War/Terrorism

For complete list of exclusions, please refer the policy wordings

### **What is the Sum Insured?**

In Professional Liability insurance non-Technology policy, the sum insured is referred to as Limit of Liability. This limit is fixed as any one Event and in the Aggregate. Any one Event means the maximum we will pay for a single incident and the Aggregate limit is the maximum which we will pay for all claims under the policy during the period of Insurance. The limit of Liability is to be decided by the Insured based upon their own and industry experience.

### **What should be the Retention under the policy?**

The Insurer shall only pay for the amount of any Loss which is in excess of the Retention. For the avoidance of doubt, the Retention also applies to Defence Costs. The Retention is to be borne by the Insured and shall remain uninsured. A single Retention shall apply to Loss arising from all Claims alleging the same Wrongful Act.

### **What are the Extensions available under the policy?**

#### **Standard Extensions**

- Automatic Acquisition of New Subsidiaries
- Court Attendance
- Emergency Defence Costs
- Estates and legal representatives
- Extended Reporting Period
- Joint Venture/Consortium
- Legal Representation Expenses
- Lost Documents
- Mitigation & Rectification costs
- Outgoing Principals and Employees
- Professional Inquiries
- Public Relations Expenses
- Vicarious Liability Extension

#### **Other Extensions**

- Additional Insured
- Coverage for Fines, Penalties, Punitive and Exemplary Damages Endorsement
- Indemnity to Principals
- Principals Previous Business

- Primary and Non-contributory Clause
- Cessation of Entities (Runoff Cover)
- Outstanding Fees / Disputed Fees
- Breach of Contract
- Non-Cancellation Endorsement
- Contractor/ Sub-contractor extension
- Waiver of Subrogation Extension
- Insured's Defence Costs in Addition
- Reinstatement of Limit of Liability
- Spousal Liability
- Multimedia Liability Coverage
- Specific Matter Endorsement
- Cost of Bail Bonds
- Individual Doctors
- Medical Establishment
- Architects & Engineers
- Cross liability
- Unauthorised Access
- Outgoing Principals and Employees

## **TERRITORIAL LIMITS**

The territory limits and the Jurisdiction will follow the policy schedule, policy form as extended.

## **What to Do in Event of a Claim?**

- Call Zurich Kotak GIC Call Centre on Toll Free No: 1800-266-4545 OR
- Send Letter via Post / Courier along with details of the loss - as far as practicable OR
- Email us at [care@zurichkotak.com](mailto:care@zurichkotak.com)
- Zurich Kotak GIC will depute an IRDAI licensed surveyor to attend to the loss
- Please provide necessary assistance to surveyor or company officials for finalization of loss.
- Please furnish required documents and any clarifications that may be sought.

## **What are the terms of Cancellation?**

The insured can cancel the policy at any time during the term, without assigning any reason, by giving notice in writing to the Insurer.

The Insurer shall-

- Refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.
- Refund premium for the unexpired policy period, in respect of policy with the term more than one year and the risk coverage for such policy years has not commenced.

The Insurer can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the insured.

## Grievance

For resolution of any query or grievance, **Insured** may contact the respective branch office of the **Insurer** or may call toll free number 1800 266 4545 or may write an e- mail at [care@zurichkotak.com](mailto:care@zurichkotak.com).

In case the **Insured** is not satisfied with the response, **Insured** may contact the Grievance Officer of the **Insurer** at [grievanceofficer@zurichkotak.com](mailto:grievanceofficer@zurichkotak.com) In case if the **Insured** is not satisfied with the solution the Grievance Officer has provided, **Insured** can write to [seniorgrievanceofficer@zurichkotak.com](mailto:seniorgrievanceofficer@zurichkotak.com)/ [chiefgrievanceofficer@zurichkotak.com](mailto:chiefgrievanceofficer@zurichkotak.com).

However, if the resolution provided by the **Insurer** is not satisfactory the **Insured** may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal, <https://bimabharosa.irdai.gov.in/>

The **Insured** may also approach Insurance Ombudsman, subject to vested **Jurisdiction**, for the redressal of grievance. The details of the Insurance Ombudsman are available at Annexure I of Policy wordings.

The details of the Insurance Ombudsman/ complete Grievance Redressal Process is also available at **Insurer's** website: [www.zurichkotak.com](http://www.zurichkotak.com)

The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsmen: [www.cioins.co.in/Ombudsman](http://www.cioins.co.in/Ombudsman)

## Duty of Disclosure:

This Policy has been issued on the basis of the information provided in respect of Insured in the Proposal Form, personal statement and any other details submitted in relation to the Proposal Form/personal statement. The Policy shall be void and all premium paid hereon shall be forfeited to the Company, in the event of misrepresentation, mis-description or non-disclosure of any material fact. If at the time of issuance of Policy or during continuation of the Policy, any material fact in the information provided to the Company in the Proposal Form or otherwise, by Insured, or anyone acting on behalf of Insured is found to be incorrect, incomplete, suppressed or not disclosed, wilfully or otherwise, the Policy shall be void, and no benefit will be payable thereunder.

## Obligations of the Policyholder:

- Insured should disclose all material information correctly at time of filling the proposal form
- In case of any change / modification / addition to the already declared information, Insured should immediately bring it to Company's notice
- Disclosure of other material information during the policy period.
- Non-disclosure of material information may affect the claim settlement.

The Policy schedule and policy wording is provided on the basis of the duly filled signed, dated and stamped proposal form provided by the Insured. Any deviation may affect the claim settlement.

## Note:

For detailed Coverage, Exclusions, Conditions etc., it is recommended to go through the Specimen copy of the Policy Wording which can be collected from any of our branch or downloaded from company web site.

**STATUTORY WARNING - PROHIBITION OF REBATES**  
**(Under Section 41 of Insurance Act 1938)**

1. 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 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.
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees