

DIRECTORS AND OFFICER LIABILITY PROTECT

Prospectus

Introduction

In today's time, Company directors and officers operate in difficult and complex environments, making their life challenging. Directors and Officers Liability Protect (D&O insurance) policies offer liability coverage for company managers to protect them from claims which may arise from decisions and actions taken as part of their duties. Today's increasingly complex legal environment means businesses face a heightened prospect of liabilities and litigations.

Directors and Officers Liability Protect (D&O insurance) functions as a critical safeguard for company executives and board members. This specialized insurance coverage offers protection against legal claims that may arise from their decisions and actions taken in the course of their duties. D&O insurance works by reimbursing defense costs, settlements, and awards resulting from claims made by shareholders, promoters, employees, third parties, or regulators for alleged wrongful acts. It also extends coverage to the company itself if it faces litigation.

Wrongful Act Means

- actual, alleged or attempted breach of duty, breach of statutory duty, breach of trust, breach of warranty of authority, neglect, error, misstatement, misleading statement, libel, slander or defamation or any other acts, errors or omissions by:
 - a. any Insured Person in his or her insured capacity as such, or any matter claimed against such Insured Person by reason of his/her status as such; or
 - b. the Company, but only with respect to a Securities Claim.
- The term Wrongful Act also includes an Employment Practices Wrongful Act.

The policy has three insuring clauses:

- **Insured Person:** The Insurer shall pay to or on behalf of an Insured Person the Financial Loss that arises from a Claim made against such Insured Person, except to the extent that it is Indemnifiable Financial Loss by the Company.
- **Company Reimbursement:** The Insurer shall pay to or on behalf of the Company that portion of the Financial Loss that constitutes Indemnifiable Financial Loss, and results from a Claim made against an Insured Person.
- **Securities Claims:** The Insurer shall pay to or on behalf of the Company the Financial Loss that arises from a Securities Claim made against such Company.

The policy also includes several extensions, which are only covered if they are specifically selected by the insured in the operative section (Section 3) of the Schedule. These extensions are subject to all the terms, conditions, exclusions and limitations of the Policy.

Who can take this insurance?

- All Companies registered under the Companies Act for their Directors and Officers
- All Non-profit organization for their Directors and Officers except for NGO
- All LLP (Limited Liability Partnership) Companies for their Partners and Officers.

What the Policy does not cover?

This policy does not cover liability in connection with below:

- Bodily Injury and Property Damage Exclusion
- Conduct Exclusion
- Prior or Pending Claims or Notifications
- Claims brought upon within the jurisdiction of or pursuant to the laws of USA or its territories and/or its possessions by Outside Entity

For complete list of exclusions, please refer the policy wordings

What is the Sum Insured?

In Directors and Officers Liability Protect, the sum insured is referred to as Limit of Liability. Limit of Liability is the maximum amount in the aggregate 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.

Territorial Limits

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

What to Do in Event of a Claim?

- Call Zurich Kotak General Insurance Company (India) Limited 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
- Zurich Kotak General Insurance Company (India) Limited will depute an IRDAI licensed surveyor to attend to the loss, if required.
- Please provide necessary assistance to surveyor or company officials for finalization of loss.
- Please furnish required documents and any clarifications that may be sought.

Grievance

For resolution of any query or grievance, You may contact the Our respective branch office or may call toll free number 1800 266 4545 or may write an e- mail at care@zurichkotak.com.

In case the You are not satisfied with the response, You may contact Our Grievance Officer at grievanceofficer@zurichkotak.com. In case if You are not satisfied with the solution the Grievance Officer

has provided, You can write to seniorgrievanceofficer@zurichkotak.com / chiefgrievanceofficer@zurichkotak.com.

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

You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. The details of the Insurance Ombudsman/ complete Grievance Redressal Process is also available at Our website: 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.

Duty of Disclosure:

This Policy is issued in reliance upon the truth and completeness of the declarations, agreements, representations and warranties made in the written Proposal. Such declarations, agreements, representations and warranties are the basis of this Policy and are incorporated into and constituting a part of this Policy.

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

NOTE: The foregoing is only an indication of the cover offered. For details, please refer to the Policy document /wordings, available on request

LIST OF EXTENSIONS/ENDORSEMENTS:

S.No	Name of Extension/Endorsement	UIN
1	Investigations	IRDAN152CPLB0440V01202526/A0441V01202526
2	Asset and Liberty Protection Cover	IRDAN152CPLB0440V01202526/A0442V01202526
3	Non-Executive Director Additional Protection	IRDAN152CPLB0440V01202526/A0443V01202526

4	Pre Claim Event	IRDAN152CPLB0440V01202526/A0444V01202526
5	Civil and Administrative Fines and Penalties	IRDAN152CPLB0440V01202526/A0445V01202526
6	Extradition	IRDAN152CPLB0440V01202526/A0446V01202526
7	Insolvency Hearing	IRDAN152CPLB0440V01202526/A0447V01202526
8	Loss Mitigation	IRDAN152CPLB0440V01202526/A0448V01202526
9	Personal Reputation Restoration	IRDAN152CPLB0440V01202526/A0449V01202526
10	Taxes and Social Security Contributions	IRDAN152CPLB0440V01202526/A0450V01202526
11	Health and Safety	IRDAN152CPLB0440V01202526/A0451V01202526
12	Environmental Claim	IRDAN152CPLB0440V01202526/A0452V01202526
13	Cyber Event	IRDAN152CPLB0440V01202526/A0453V01202526
14	Derivative Demand Investigation	IRDAN152CPLB0440V01202526/A0454V01202526
15	Derivative Shareholder Claims Indemnity	IRDAN152CPLB0440V01202526/A0455V01202526
16	Emergency Costs	IRDAN152CPLB0440V01202526/A0456V01202526
17	Extended Reporting Period	IRDAN152CPLB0440V01202526/A0457V01202526
18	Company Crisis Extension	IRDAN152CPLB0440V01202526/A0458V01202526
19	Absolute Cyber Event Exclusion	IRDAN152CPLB0440V01202526/A0459V01202526
20	Cyber Event Exclusion with Defence Costs Carve Out Cover	IRDAN152CPLB0440V01202526/A0460V01202526
21	Cyber Event Exclusion with A-Side Carve Out Cover	IRDAN152CPLB0440V01202526/A0461V01202526
22	Absolute Securities Offering Exclusion	IRDAN152CPLB0440V01202526/A0462V01202526
23	Absolute Bankruptcy/Insolvency/Creditors Exclusion with Optional Carvebacks	IRDAN152CPLB0440V01202526/A0463V01202526
24	Bankruptcy/Insolvency/Creditors Exclusion	IRDAN152CPLB0440V01202526/A0464V01202526
25	Absolute Bodily Injury and Property Damage Exclusion With Carveback	IRDAN152CPLB0440V01202526/A0465V01202526
26	Absolute Conduct Amendatory Exclusion	IRDAN152CPLB0440V01202526/A0466V01202526
27	Corporate Manslaughter Exclusion	IRDAN152CPLB0440V01202526/A0467V01202526
28	EPL Entity Extension Endorsement	IRDAN152CPLB0440V01202526/A0468V01202526
29	Major Shareholder Exclusion	IRDAN152CPLB0440V01202526/A0469V01202526
30	Parent Exclusion (Absolute)	IRDAN152CPLB0440V01202526/A0470V01202526
31	Pension Funds Trustees and Officers Extensions	IRDAN152CPLB0440V01202526/A0471V01202526
32	Pension Trustee Exclusion	IRDAN152CPLB0440V01202526/A0472V01202526
33	Pollution Exclusion with Non Indemnifiable Loss of Insured Person Carve-Out	IRDAN152CPLB0440V01202526/A0473V01202526

34	Prospectus Exclusion	IRDAN152CPLB0440V01202526/A0474V01202526
35	Public Offering of Securities Exclusion	IRDAN152CPLB0440V01202526/A0475V01202526
36	Securities Claims Exclusion – Absolute	IRDAN152CPLB0440V01202526/A0476V01202526
37	US Securities Claims Exclusion – Absolute	IRDAN152CPLB0440V01202526/A0477V01202526
38	Amended Company Definition (For FI D&O)	IRDAN152CPLB0440V01202526/A0478V01202526
39	Professional Services Exclusion (For FI D&O)	IRDAN152CPLB0440V01202526/A0479V01202526
40	Money Laundering and Financial Crime Exclusion (For FI D&O)	IRDAN152CPLB0440V01202526/A0480V01202526