

CUSTOMER INFORMATION SHEET

This document provides only key information about your policy. Please refer to the policy document for detailed terms and conditions.

S. No	Title	Description (Please refer to applicable Policy Clause Number in next column)	Policy Number	Clause										
1	Product Name	MAXIMA DIRECTORS AND OFFICERS LIABILITY INSURANCE												
2	Unique Identification Number (UIN) allotted by IRDAI	IRDAN152RP0017V02202223												
3	Structure	<ul style="list-style-type: none"> • Limit Of Liability <ul style="list-style-type: none"> • Any One Event • Aggregate 												
4	Interests Insured	<p>Directors and officers (D&O) liability insurance protects Directors, Officers and Employees from any loss from wrongful act while carrying their duties.</p> <p>Wrongful Act Means</p> <ul style="list-style-type: none"> • any actual or alleged misrepresentation, misstatement, misleading statement, error, omission, defamation, negligence, breach of warranty of authority or breach of duty by an Insured Person, acting solely in their capacity as such, or any matter claimed solely because of such status, • with respect to Securities Claim any actual or alleged misrepresentation, misstatement, misleading statement, error, omission, defamation, negligence, breach of warranty of authority or breach of duty by the Insured Person; • Wrongful Act also includes actual or alleged Employment Practices Wrongful Act committed or alleged to be committed by an Insured Person 												
5	Sum Insured	<p>In Directors and Officers Liability policy, the sum insured is referred to as Limit of Liability. This limit is fixed per event and in the aggregate. The limit of Liability is to be decided by the Insured based upon their own and industry experience.</p> <table border="1" style="width: 100%; margin-top: 10px; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Insuring Agreement</th> <th style="width: 40%;">Limit of Liability</th> </tr> </thead> <tbody> <tr> <td>Insuring Agreement A</td> <td>INR XXXXXX</td> </tr> <tr> <td>Insuring Agreement B and indemnifiable Loss</td> <td>INR XXXXXX</td> </tr> <tr> <td>Insuring Agreement C</td> <td>INR XXXXXX</td> </tr> <tr> <td>Total aggregate for all Loss, arising out of all Claims made against all Insureds under all</td> <td>INR XXXXXX</td> </tr> </tbody> </table>	Insuring Agreement	Limit of Liability	Insuring Agreement A	INR XXXXXX	Insuring Agreement B and indemnifiable Loss	INR XXXXXX	Insuring Agreement C	INR XXXXXX	Total aggregate for all Loss, arising out of all Claims made against all Insureds under all	INR XXXXXX		
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		Insuring Agreements combined (including Defence Costs and Legal Representation Expenses)			
6	Policy Coverage	<p>The coverages available under this policy are listed in below table and will be applicable as mentioned in the Policy Schedule.</p> <table border="1"> <thead> <tr> <th>Insuring Agreements</th> </tr> </thead> <tbody> <tr> <td> <p>Side A: Directors' and Officers' Liability Cover The Insurer will pay the Loss of an Insured Person for a Wrongful Act, except to the extent that the Insured Person has been indemnified by the Company for the Loss.</p> <p>Side B: Insured Reimbursement The Insurer will reimburse the Loss of Company for a Wrongful Act, to the extent that the Company has indemnified an Insured Person</p> <p>Side C: Entity Securities Cover The Insurer will pay the Loss of the Company arising from a Securities Claim.</p> </td> </tr> </tbody> </table>	Insuring Agreements	<p>Side A: Directors' and Officers' Liability Cover The Insurer will pay the Loss of an Insured Person for a Wrongful Act, except to the extent that the Insured Person has been indemnified by the Company for the Loss.</p> <p>Side B: Insured Reimbursement The Insurer will reimburse the Loss of Company for a Wrongful Act, to the extent that the Company has indemnified an Insured Person</p> <p>Side C: Entity Securities Cover The Insurer will pay the Loss of the Company arising from a Securities Claim.</p>	Policy Wording – 1. INSURING AGREEMENTS
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7	Add-on Cover	<p>Automatic Extensions</p> <ul style="list-style-type: none"> • Advancement of Defence Costs • Excess Limits for Non-Executive Directors • Lifetime Discovery Period for Retired Directors and Officers • Bilateral Discovery Period • Supplemental Discovery Period • Civil Fines and Penalties • Blanket Subsidiary Coverage • Outside Directorship Liability • Continuity of Cover <p>Optional Extensions</p> <ul style="list-style-type: none"> • Assets and Liberty Costs • Occupational Health and Safety Costs • Extradition Costs • Emergency Costs • Public Relations Costs • Automatic Acquisition of New Subsidiaries • Retroactive Date Protection <p>Other Extensions</p> <ul style="list-style-type: none"> • Abduction Response Endorsement • Advancement of Defence Costs in XX Days • Amended Definition of Subsidiary 			

		<ul style="list-style-type: none"> • Amended Definition of Loss to Include Punitive, Exemplary and Aggravated Damages • Automatic Run-off Extension – 30 days • Counselling Costs • Crisis Management Cover • Cyber Liability Endorsement • Employed Lawyer’s Endorsement • Company Employment Practices Violation Insurance Extension • EPLI Carve-back for Pollution Claims • US Foreign Corrupt Practices Act and UK Bribery Act • Amended Definition of Insured Person – POSH • Interpretive Counselling Costs • Lifetime Discovery Period for Resigned and Retired Directors and Officers • Management Buy-out Extension • Mitigation Costs Endorsement • Non-cancellation Endorsement • Pension Trustee Cover • Pre-investigation Expenses Endorsement • Primary and Non-contributory Cover • Regulatory Crisis Response Endorsement • Self-reporting Expenses • Specific Matter Endorsement • Tax Liability Endorsement • Waiver of Retention Endorsement • Wallersteiner Endorsement • Witness Costs <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">S. No</th> <th style="width: 50%;">Extensions/Endorsements</th> <th style="width: 40%;">Sum Insured (in INR)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	S. No	Extensions/Endorsements	Sum Insured (in INR)										
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8	Loss Participation	As per Specified in the Policy Schedule													
9	Exclusions	This Policy does not cover liability in respect of: <ol style="list-style-type: none"> 1. Biological Agents/ Communicable Disease 2. Bodily Injury and Property Damage 3. Conduct 4. ERISA 5. Insured vs. Insured – USA only 6. Major Shareholder Exclusion 7. Offering of Securities 8. Prior Acts 9. Prior Notice 	Policy Wording - 4. EXCLUSIONS												

		<p>10. Pollution 11. Professional Services 12. SEC 13. War, Terrorism and Radioactivity 14. Contract 15. Pricing</p> <p>For complete list of exclusions including Section-wise exclusions, refer the policy wordings and Endorsement wordings if any applicable</p>	
10	Special Conditions and Warranties (if any)	<p>1. Consent The Insured shall not admit or assume any liability, enter into any settlement agreement, or consent to any judgment without the prior written consent (which shall not be unreasonably delayed or withheld) of the Insurer. Only liabilities, settlements and judgments resulting from Claims defended in accordance with this Policy shall be recoverable as a Loss under this Policy.</p> <p>2. Defence & Settlement It shall be the duty of the Insured and not the duty of the Insurer to defend Claims. All Insureds and or shall at their own cost, render all reasonable assistance to and cooperate with the Insurer in the Investigation, defence, settlement or appeal of a Claim or circumstance, and provide the Insurer with all relevant information pertaining to any Claim or circumstance, as the Insurer may reasonably require. In the event of any Claim, each Insured shall take reasonable steps to reduce or diminish any Loss.</p> <p>The Insured shall have the obligation to defend and contest any Claim made against them. The Insurer shall be entitled to participate fully in the defence and in the negotiation of any settlement that involves or appears reasonably likely to involve the Insurer.</p> <p>The Insurer will accept as necessary the retention of separate legal representation to the extent required by a material conflict of interest between any Insureds.</p> <p>If a Claim is made against an Insured Person by the Insured, the Insurer shall have no duty or obligation to communicate with any other Insured Person or the Insured in relation to that Claim.</p> <p>Only those settlements, judgments, costs and expenses including but not limited to Defence Costs, Investigation costs, Extradition Costs, Prosecution Costs, Asset and Liberty Expenses, except Emergency Costs as stated under Section 7 above, which have been consented, to by the Insurer (which shall not be unreasonably withheld) shall be payable as Loss under this Policy.</p>	Policy Wording- 7. Claims Handling

		In the event that the Insurer advances any of the costs mentioned above and it is finally established that the Insurer has no liability for all or any portion of such costs, the Insured and or the Insured Person, shall repay to the Insurer, if the Insurer so demands all monies advanced and so determined to be reimbursable.							
11	Admissibility of Claim	<p>1. Reporting of Claims and circumstances</p> <p>The coverage provided under this Policy is granted solely with respect to Claims first made against or by an Insured during the Policy Period (unless falling under the purview of Automatic Extension 2.8 – Continuity of Cover), or applicable Discovery Period, or accepted as such in accordance with Section 7.2 – Related Claims or circumstances, only if such Claims have been reported to the Insurer as soon as practicable, after the Insured first becomes aware of such Claim, but in all events no later than the expiry of the Policy Period or applicable Discovery Period.</p> <p>Any Insured may, during the Policy Period or applicable Discovery Period, notify the Insurer of any circumstance reasonably expected to give rise to a Claim. The notice must include the reasons for anticipating that Claim, and full relevant particulars with respect to dates, the Wrongful Act (if applicable) and the potential Insured and claimant concerned.</p> <p>2. Related Claims and Circumstances</p> <p>If notice of a Claim or circumstance is given as required by this Policy, then any subsequent Claim, alleging, arising out of, based upon or attributable to the facts or acts, errors or omissions alleged in that Claim or notice of circumstance, shall be deemed to have first been made at the same time as that Claim or notice of circumstance was first made, and reported to the Insurer on the date the required notices were first provided.</p> <p>Any Claim or series of Claims arising out of, based upon or attributable to continuous, repeated or related acts, errors or omissions, whether or not committed by more than one Insured Person and whether directed to or affecting one or more person or entity, shall be considered a single Claim for the purposes of this Policy</p> <ul style="list-style-type: none"> • Sample claim calculation process <table border="1" data-bbox="383 1668 1082 1825"> <tr> <td>Gross Loss as per court/offset limit</td> <td>INR 50000</td> </tr> <tr> <td>Less: Deductible (if applicable as per policy)</td> <td>INR 5000</td> </tr> <tr> <td>Net Loss Payable</td> <td>INR 45000</td> </tr> </table> <p><i>** The above claim calculation is subject to change as per Add on covers opted and policy terms and conditions.</i></p>	Gross Loss as per court/offset limit	INR 50000	Less: Deductible (if applicable as per policy)	INR 5000	Net Loss Payable	INR 45000	Policy Wording- 7. Claims Handling
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12	Policy Servicing – Claim Intimation and Processing	<ul style="list-style-type: none"> • Toll free / IVRS number of the insurer: 1800 266 4545 (8 AM TO 8 PM) • Website / Email: www.zurichkotak.com/care@zurichkotak.com • Details of designated company officials to be contacted in time of claim: care@zurichkotak.com <p>Details of procedure to be followed for reimbursement of claim</p> <p>1. Reporting of Claims and circumstances</p> <p>The coverage provided under this Policy is granted solely with respect to Claims first made against or by an Insured during the Policy Period (unless falling under the purview of Automatic Extension 2.8 – Continuity of Cover), or applicable Discovery Period, or accepted as such in accordance with Section 7.2 – Related Claims or circumstances, only if such Claims have been reported to the Insurer as soon as practicable, after the Insured first becomes aware of such Claim, but in all events no later than the expiry of the Policy Period or applicable Discovery Period.</p> <p>Any Insured may, during the Policy Period or applicable Discovery Period, notify the Insurer of any circumstance reasonably expected to give rise to a Claim. The notice must include the reasons for anticipating that Claim, and full relevant particulars with respect to dates, the Wrongful Act (if applicable) and the potential Insured and claimant concerned.</p> <p>2. Related Claims and Circumstances</p> <p>If notice of a Claim or circumstance is given as required by this Policy, then any subsequent Claim, alleging, arising out of, based upon or attributable to the facts or acts, errors or omissions alleged in that Claim or notice of circumstance, shall be deemed to have first been made at the same time as that Claim or notice of circumstance was first made, and reported to the Insurer on the date the required notices were first provided.</p> <p>Any Claim or series of Claims arising out of, based upon or attributable to continuous, repeated or related acts, errors or omissions, whether or not committed by more than one Insured Person and whether directed to or affecting one or more person or entity, shall be considered a single Claim for the purposes of this Policy.</p>	
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13	Grievance Redressal and Policyholders protection	<p>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.</p> <p>In case the Insured is not satisfied with the response, Insured may contact the Grievance Officer of the Insurer at 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/ chiefgrievanceofficer@zurichkotak.com.</p> <p>However, if the resolution provided by the Insurer is not satisfactory the Insured may approach Insurance Regulatory and Development Authority of India (IRDAI) through Bima Bharosa Portal: https://bimabharosa.irdai.gov.in.</p> <p>The Insured 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 Insurer's website: www.zurichkotak.com.</p> <p>The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsmen www.cioins.co.in/Ombudsman</p>	Policy wording – 9. Grievance Mechanism												

14	Obligations of the Policyholder/	<ul style="list-style-type: none"> • To disclose all information correctly sought by the insurer at time of filling the proposal form • In case of any change / modification / addition to the already declared information the same shall be brought to the notice of the insurer immediately • Non-disclosure of material information may affect the claim settlement. • Disclosure of other material information during the policy period. <p>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.</p>	
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Declaration by the Policyholder

I have read the above and confirm having noted the details.

Place:

Date:

(Signature of the Policyholder)

Note:

- i. Please visit <https://www.zurichkotak.com/documents/customer-support/downloads> for product related documents including CIS
- ii. In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.