

## TECHNOLOGY PROFESSIONAL INDEMNITY POLICY

### Policy Wordings

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In consideration of the payment of the premium, and in reliance upon the statements made in the **Proposal**, and subject to the terms and conditions of this Policy (including any endorsement hereto), coverage under this Policy is afforded solely for **Financial Loss** resulting directly from **Claims** first made against the **Insured**, or Loss Mitigation or other Extensions of Cover first occurring during the **Period of Insurance** or the **Extended Reporting Period** (if applicable) and notified to the **Insurer** as required by Section 6.1 of this Policy.

## 1. Insurance Clause

The **Insurer** shall indemnify the **Insured** for **Financial Loss** resulting directly from a **Claim** first made against the **Insured** during the **Period of Insurance** or the **Extended Reporting Period** for a **Wrongful Professional Act**, occurring on or after the **Retroactive Date** and prior to the end of the **Period of Insurance**, in the rendering of or failure to render **Professional Services**.

## 2. Extensions of Cover

The following Extensions of Cover are only applicable if shown as operative in Section 3 of the Schedule, and are subject to all the terms, conditions, exclusions and limitations of this Policy.

### 2.1 Court Attendance Costs

If the **Insurer** request that an **Insured** attend a trial, hearing, deposition, mediation, arbitration or any other proceeding in relation to a covered **Claim**, the **Insurer** will pay for reasonable and necessary travel expenses incurred with the **Insurer's** prior written consent for such **Insured's** attendance at any trial, hearing, deposition, mediation, arbitration or other proceeding.

The cover provided under this Extension shall be subject to the applicable Additional Limit of Liability shown in the Schedule which is the **Insurer's** maximum liability for all such costs payable under this Policy for all **Insureds** and proceedings, combined. No retention applies to this Extension.

### 2.2 Emergency Costs

The **Insurer** shall indemnify the **Emergency Costs** incurred by the **Insured**.

The cover provided under this Extension shall be subject to both the applicable **Sub-Limit of Liability** and **Retention** specified in the Schedule.

### 2.3 Employee Dishonesty

The **Insurer** shall indemnify the **Company** for any **Financial Loss** resulting directly from a **Claim** first made during the **Period of Insurance** or the **Extended Reporting Period**, if applicable, based upon **Employee Dishonesty** occurring on or after the **Retroactive Date** and prior to the end of the **Period of Insurance**, arising from the rendering of or failure to render **Professional Services**.

The cover provided under this Extension shall be subject to both the applicable **Sub-Limit of Liability** and **Retention** specified in the Schedule.

### 2.4 Heirs, Estates, Legal Representatives and Domestic Partners

The estates, heirs, legal representatives, assigns, spouses and natural person qualifying as a domestic partner of an **Employee** under the provisions of any applicable law or under the provisions of any formal program established by the **Insured**, shall be considered an **Employee** under this Extension, but only for a **Claim** solely arising out of their status as such and resulting from a **Wrongful Professional Act** of an **Employee**, and in the case of a spouse or domestic partner, where such **Claim** seeks damages from marital community property, jointly held property or property transferred from the **Employee** to the spouse or domestic partner.

No coverage is provided for any wrongful act or omission of an estate, heir, legal representative, assign, spouse or domestic partner. All terms and conditions of this Policy applicable to **Financial Loss** incurred by the **Employee** shall also apply to loss incurred by such estates, heirs, legal representatives, assigns, spouses and domestic partner.

## 2.5 Loss Mitigation

The **Insurer** shall indemnify the **Insured** for any **Mitigation Costs** incurred during the **Period of Insurance**, provided that:

- 2.5.1 notification of the relevant **Wrongful Professional Act** or **Employee Dishonesty** is made to and accepted by the **Insurer** in accordance with Section 6.1.2 of this Policy;
- 2.5.2 if the **Wrongful Professional Act** or **Employee Dishonesty** notified in 2.5.1 above were to give rise to a **Claim**, such **Claim** would be covered under this Policy;
- 2.5.3 as a condition precedent to the payment of **Mitigation Costs** and before incurring any **Mitigation Costs**, the **Insured** demonstrates to the **Insurer** the reasonableness and necessity of the proposed actions and costs to mitigate or avoid a covered **Claim**, and the **Insurer** provides its express prior written consent for such **Mitigation Costs**, except as provided for in Extension 2.2 Emergency Costs; and
- 2.5.4 as a condition precedent to the payment of **Mitigation Costs** the **Insurer** shall be entitled to associate fully with the **Insured** in relation to the proposed actions before they are undertaken and shall be kept fully updated on the **Potential Claim**.

The burden of proving that the **Potential Claim** would be covered under this Policy shall rest with the **Insured**.

The cover provided under this Extension shall be subject to both the applicable **Sub-Limit of Liability** and **Retention** specified in the Schedule.

Coverage under this Extension shall not extend to any fact or **Circumstance** based upon, arising from or in consequence of any **Wrongful Professional Act** or **Employee Dishonesty** or the same or **Interrelated Wrongful Professional Acts** or the same or related **Employee Dishonesty** where all or any part of such acts or conduct occurred prior to the inception date of this Policy, or any fact or **Circumstance** of which any **Insured** had knowledge as of the inception date of this Policy.

## 2.6 Loss of Documents and Data

The **Insurer** shall indemnify the **Insured** for the reasonable and necessary fees, costs and expenses incurred, with the prior written consent of the **Insurer**, in connection with replacing or restoring **Documents** belonging to a **Third-Party Client** for which the **Insured** is legally liable for their custody and safekeeping and which during the **Period of Insurance** have been destroyed, damaged, lost, distorted, or erased provided that such loss or damage is sustained while the **Documents** are in the custody of an **Insured** or of any person to whom an **Insured** has entrusted them in the course of providing **Professional Services**.

The **Insurer** shall not be liable under this Extension for any costs and expenses directly or indirectly arising out of or in connection with a **Cyber Event**, operational wear and tear, gradual deterioration, moth or vermin.

The burden of proof that the **Documents** have been the subject of a diligent search shall remain with the **Insured**.

The cover provided under this Extension shall be subject to both the applicable **Sub-Limit of Liability** and **Retention** specified in the Schedule.

## 2.7 Vicarious Liability

The **Insurer** shall indemnify the **Insured** for **Financial Loss** resulting directly from any **Claim** first made against the **Insured** during the **Period of Insurance** or the **Extended Reporting Period**, if applicable, based upon a **Wrongful Professional Act** of a **Service Provider** involved in the provision of or failure to provide **Professional Services** of or on behalf of the **Insured** and for whom the **Insured** is held vicariously liable.

The cover provided under this Extension shall be subject to both the applicable **Sub-Limit of Liability** and **Retention** specified in the Schedule.

## 2.8 Extended Reporting Period

### 2.8.1 Cancellation or Non-Renewal

In the event this Policy is cancelled for any reason other than non-payment of premium, or this Policy is not renewed by either the **Insurer** or the **Policyholder**, the **Policyholder** will be entitled to an **Extended Reporting Period** as follows:

- (i) automatically for thirty (30) days at no additional premium; or
- (ii) for the period of time specified in the Schedule, subject to the **Policyholder** making a written request for such **Extended Reporting Period** no later than thirty (30) days after the expiry of the **Period of Insurance** and paying the applicable required additional premium.

For purposes of this section, the **Insurer** providing renewal cover on terms which are more restrictive than this Policy, including in respect of **Limit of Liability** and **Retention**, does not constitute non-renewal of this Policy.

### 2.8.2 Change in Control

In the event of a **Change in Control**, the **Policyholder** does not have the right to elect an **Extended Reporting Period** as set out under 2.8.1 above, but shall be entitled to request an offer from the **Insurer** for an **Extended Reporting Period**, subject to the **Policyholder** making a written request for such **Extended Reporting Period** no later than thirty (30) days after the **Change in Control**, unless a period extension is otherwise granted through a different provision of this Policy, and paying the applicable required premium.

An **Extended Reporting Period** shall terminate immediately upon its expiry or the effective date of either of the following events (whichever occurs first):

- (i) the renewal of this Policy by the **Insurer**; or
- (ii) the replacement of this Policy by any other insurance policy, issued by the **Insurer** or any other insurance company, covering wholly or substantially or partially the same risk.

The additional premium for any **Extended Reporting Period** shall be deemed fully earned at the inception of the **Extended Reporting Period**.

Cover during the **Extended Reporting Period** is provided up to the amount of the remaining unexhausted **Limit of Liability** available for this Policy.

This Extension of Cover shall not apply to **Mitigation Costs**.

### 3. Changes in Risk

#### 3.1 Changes in Subsidiary

If an entity ceases to be a **Subsidiary** during the **Period of Insurance**, cover for any **Claim** made against the **Insured** for **Wrongful Professional Acts** as is provided under this Policy with respect to such **Subsidiary** and its **Employees** shall continue until termination of this Policy, provided always that:

- 3.1.1 such **Claim** results from a **Wrongful Professional Act** committed or events taking place in their entirety prior to the date such entity ceased to be a **Subsidiary**; and
- 3.1.2 such **Claim** is first made during the **Period of Insurance** or the **Extended Reporting Period** (if applicable); and
- 3.1.3 only the **Insured**, not the relevant **Subsidiary**, remains legally or contractually liable for such **Claim**.

#### 3.2 New Subsidiaries

Cover under this Policy is automatically extended to any **Subsidiary** which the **Policyholder**, either directly or indirectly through one or more of its **Subsidiaries**, first acquires or creates after the inception of this Policy, unless such **Subsidiary**:

- 3.2.1 has annual revenue for the last complete accounting period prior to the acquisition greater than fifteen (15) percent of the consolidated total annual revenue that the **Policyholder** declared at the inception of this **Period of Insurance**;
- 3.2.2 is incorporated, domiciled or providing **Professional Services** in the United States of America or Canada or any of their territories; or
- 3.2.3 performs professional services that significantly differ from the **Professional Services** which the **Policyholder**, either directly or indirectly through one or more of its **Subsidiaries**, provided prior to such acquisition or creation.

If a newly acquired or created **Subsidiary** falls into 3.2.1 to 3.2.3 above, such entity will be covered under this Policy, but only for a period of thirty (30) days from the date the **Policyholder** either directly or indirectly through one or more of its **Subsidiaries** first acquired or created such **Subsidiary**, or until the end of the **Period of Insurance**, whichever occurs first.

The **Insurer** may in its sole discretion extend coverage for any such new **Subsidiary** beyond the thirty (30) day period provided that during the thirty (30) day period, the **Policyholder**:

- (a) requests an extension of this Policy for such **Subsidiary** in writing to the **Insurer**; and
- (b) gives the **Insurer** sufficient details to permit the **Insurer** to assess and evaluate the potential increase in exposure; and
- (c) agrees to any additional premium and amendments to the Policy required by the **Insurer** at its sole discretion.

Unless otherwise agreed in writing and attached as an endorsement to this Policy, cover under this Policy for such **Subsidiary** first acquired or created after the inception of this Policy shall only apply for **Wrongful Professional Acts** first committed or Loss Mitigation or other Extensions of Cover first occurring or taking place after such entity is first acquired or created and whilst remaining a **Subsidiary** of the **Policyholder**.

#### 3.3 Change in Control

The cover provided by this Policy shall only apply in respect of **Wrongful Professional Acts** or other

events covered by this Policy committed or occurring prior to the effective date of a **Change in Control**.

As a condition precedent to coverage under this Policy, the **Policyholder** shall give written notice to the **Insurer** of such **Change in Control** as soon as reasonably practicable, however no later than thirty (30) days after the **Change in Control**.

Notwithstanding the effect on cover caused by such **Change in Control** there shall be no entitlement to cancellation of this Policy by any party (other than for non-payment of premium) and the entire premium for this Policy shall be deemed to have been fully earned as of the date of such **Change in Control**.

#### 4. Definitions

The **bold** printed terms in this Policy, whether in the singular or in the plural, shall have the meaning defined, whether defined in this section 4 Definitions or other sections of this Policy. Any other term that it is not herewith or in another part of this Policy specifically defined shall be interpreted in accordance with the applicable laws, legal codes and regulations in force in the country set forth as Applicable Law in Item 6. of the Schedule:

##### 4.1 Bodily Injury

**Bodily Injury** means disease, illness, injury, sickness or death of any person.

##### 4.2 Breach Costs

**Breach Costs** means all fees, costs, charges, and expenses incurred by the **Company** (whether voluntarily or otherwise) for the purposes of retaining any one or more of an accountant, attorney, lawyer, forensics firm, payment card industry forensics investigator, public relations consultant, and other third party to:

- 4.2.1 conduct computer forensic analysis to investigate the **Company's Computer System**;
- 4.2.2 determine indemnification obligations under any written contract with respect to a **Wrongful Professional Act** by a **Service Provider**;
- 4.2.3 determine if the **Insured** is obligated to notify potentially affected individuals or applicable regulatory agencies;
- 4.2.4 effect compliance with any (i) **Data Protection Laws** (ii) **Data Protection Proceedings** or (iii) **Privacy Regulation**;
- 4.2.5 notify potentially affected individuals or applicable regulatory agencies and establish new account numbers for the **Company's** potentially affected individuals;
- 4.2.6 plan, implement, execute, and manage a public relations campaign to attempt to counter or minimize any actual or anticipated adverse effects of negative publicity, or to attempt to protect or restore the **Company's** business reputation in response to negative publicity;
- 4.2.7 provide credit and identification monitoring services, identification restoration services, and identification theft insurance (provided the **Insurer** shall have no obligation to apply for or furnish such insurance) for potentially affected individuals; or
- 4.2.8 provide call centre services to handle inquiries from potentially affected individuals; in responding to or in connection with any **Cyber Event**.

##### 4.3 Change in Control

**Change in Control** means

- 4.3.1 any event wherein any person, entity or group:
- (i) acquires more than 50% of the **Policyholder's** share capital;
  - (ii) acquires the majority of the voting rights in the **Policyholder**;
  - (iii) assumes the right to appoint or remove the majority of the board of directors (or equivalent position) of the **Policyholder**;
  - (iv) assumes control pursuant to a written agreement with other shareholders over the majority of the voting rights in the **Policyholder**;
  - (v) merges with the **Policyholder**, such that the **Policyholder** is not the surviving entity; or
  - (vi) is appointed as a trustee in bankruptcy, administrator, receiver, liquidator, conservator, rehabilitator (or equivalent official or person in the applicable jurisdiction) for the **Policyholder**, or the **Policyholder** becomes a debtor-in-possession (or equivalent status in the applicable jurisdiction).
- 4.3.2 the nationalisation of the **Policyholder** by the taking of the **Insured's** assets directly or indirectly, in whole or in substantial part, into state or government ownership; or
- 4.3.3 any government, quasi-government or government agency (including the International Monetary Fund), other regulatory agency, body or funding entity or financial stability fund:
- (i) assuming the voting control of a shareholders' meeting of the **Policyholder**;
  - (ii) dismissing the Board of Directors of the **Policyholder**;
  - (iii) appointing a management committee of the **Policyholder**; or
  - (iv) taking over the operations of the **Policyholder** either in part or in whole, or disposing of such an undertaking, either in part or in whole.

#### 4.4 Circumstance

**Circumstance** means those events reported to and accepted by the **Insurer** per Section 6.1.2 of this Policy.

#### 4.5 Claim

**Claim** means:

- 4.5.1 a written demand commenced by the **Insured's** receipt of such demand for monetary, non-monetary or injunctive relief or other legal remedy, except where such demand is made by an **Insured** or a **Service Provider**;
- 4.5.2 a civil proceeding against any **Insured** commenced by the service of a complaint or similar pleading;
- 4.5.3 a regulatory or administrative proceeding against any **Insured** commenced by the filing of a notice of charges or similar document; or
- 4.5.4 an arbitration or mediation proceeding against any **Insured**;

brought by, on behalf of or for the benefit of a third-party seeking compensation for a specified **Wrongful Professional Act** of an **Insured**.

In respect of Extension 2.3 Employee Dishonesty, **Claim** shall solely mean a civil proceeding commenced by a third-party or a regulatory or arbitration proceeding commenced on behalf of a third-party of the **Insured** for compensatory damages resulting from such **Employee Dishonesty**.

For the purposes of Sections 5, 6 and 7 only, **Claim** shall also mean a **Potential Claim** and the event insured under Extension 2.6 Loss of Documents and Data.

#### 4.6 Client

**Client** means a third party who procures **Technology Services** or **Media Services** from the **Company** pursuant to a written contract.

#### 4.7 Company

**Company** means:

- 4.7.1 the **Policyholder**; and
- 4.7.2 any **Subsidiary**.

#### 4.8 Company's Computer System

**Company's Computer System** means a **Computer System**:

- 4.8.1 owned, leased or operated by the **Company**;
- 4.8.2 which a **Service Provider** operates for and on behalf of the **Company**; or
- 4.8.3 which is owned by the **Employees** and operated by them on behalf of the **Insured** for the purpose of obtaining remote access to the **Company's Computer System** or otherwise operated pursuant to the **Insured's** Bring Your Own Device policy; to provide **Professional Services**.

#### 4.9 Computer System

**Computer System** means computer hardware and **Software** and the **Electronic Data** stored thereon including associated input and output devices, data storage devices, networking equipment, components, firmware and electronic back up facilities including systems available through the internet, intranets, extranets or virtual private networks.

#### 4.10 Content

- 4.10.1 **Content** means words, numbers, images, graphics, ideas, data, text, sounds, images, or similar forms of expression, of the following types, in whole or excerpt form:
- 4.10.2 books, poetry, lyrics, papers, essays, correspondence, newsletters, newspapers, magazines, scripts, plays, documentation and manuals, encyclopaedias, dictionaries, or research materials;
- 4.10.3 recorded music, film, television and radio excerpts, commercials, voiceovers, sound effects, or speeches;
- 4.10.4 television broadcasts, sports footage, professional videos, or animated and motion pictures; or
- 4.10.5 pictures, graphics, charts, diagrams, photographs, posters, maps, drawings, cartoons, cartoon characters, advertisements, or architectural drawings.

#### 4.11 Customer

**Customer** means a third party who purchases **Technology Products** directly from the **Company**.

#### 4.12 Cyber Event

**Cyber Event** means:

- 4.12.1 a **Privacy Event**; or
- 4.12.2 a **Security Event**.

#### 4.13 Defence Costs

**Defence Costs** means reasonable and necessary fees (including but not limited to attorneys' fees and experts' fees), costs, charges and expenses (other than regular or overtime wages, salaries, remuneration or fees of a **Director or Officer** of the **Company** or an **Employee**, incurred with the prior written consent of the **Insurer** after a **Claim** is made against the **Insured**:

- 4.13.1 by or on behalf of the **Insured**, in the investigation, defence, discharge, dismissal, adjustment, settlement of such **Claim**;
- 4.13.2 by or on behalf of the **Insured**, in conducting any proceeding for indemnity, contribution or recovery relating to such **Claim**;
- 4.13.3 by or on behalf of the **Insured**, in the pursuit of any appeal from a final award of a court, tribunal or alternative dispute resolution process binding on the **Insured** and resulting from such **Claim**; or
- 4.13.4 by any accredited expert retained through defence lawyers, on behalf of an **Insured** to prepare an evaluation, report, assessment, diagnosis or rebuttal of evidence in connection with the defence of such **Claim**.

#### 4.14 Director or Officer

**Director or Officer** means any natural person who is a past, present or future director or officer duly elected or appointed as a director, officer, management committee member, member of the board of managers, supervisory board member, management board member, trustee or governor, or equivalent, of the **Company**, including a non-executive director or independent director of a **Company**.

#### 4.15 Documents

**Documents** mean records or documents of any nature, including computer records and **Electronic Data**.

**Documents** does not include any bill of exchange, cheque, currency, draft, letter of credit, money order, promissory note and/or other negotiable instruments, including any records thereof.

#### 4.16 Electronic Data

**Electronic Data** means information stored or transmitted in digital format. **Electronic Data** does not include **Software** or cryptographic or digital assets or currency and/or cryptographic key material providing access to digital currency systems.

#### 4.17 Emergency Costs

**Emergency Costs** means that part of **Defence Costs**, or **Mitigation Costs** incurred by the **Insured** prior to receiving the **Insurer's** written consent when such prior written consent cannot reasonably be obtained in a timely manner in relation to a **Claim**, and for which the **Insurer** shall provide retroactive approval, provided that notification is made to the **Insurer** within seven (7) days of such costs being incurred and in accordance with Section 6.4 of this Policy.

#### 4.18 Employee

**Employee** means a natural person who, during the **Period of Insurance** or after the **Retroactive Date**,:

- 4.18.1 performs **Professional Services** in the regular service of the **Company**, in the ordinary course of the **Company's** business and whom the **Company** compensates by salary, wages and/or commissions and has the right to govern, instruct and direct in the performance of such **Professional Services**; or

- 4.18.2 is seconded to the **Company**, or guest student pursuing studies or duties or any person engaged in work experience or on a training scheme with the **Company** while working under their direct control and supervision.

The definition of **Employee** shall not include any:

- (i) **Director or Officer** of a **Company**, unless when
  - a) performing acts within the scope of the usual duties of an employee (other than a **Director or Officer**) providing **Professional Services** to or for the **Company** under a contract of employment and direct control and supervision; or
  - b) while acting as a member of a committee duly elected or appointed by resolution of the board of directors of the **Company** to perform specific **Professional Services**, as distinguished from general directorial acts, on behalf of the **Company** and working under the direct control and supervision of the **Company**;
- (ii) **Service Provider**;
- (iii) independent contractor;
- (iv) any independent representative remunerated on sales or commission basis; or
- (v) external lawyers or solicitors or employees of independent valuation firms.

#### 4.19 Employee Dishonesty

**Employee Dishonesty** means fraudulent or dishonest intentional conduct by an **Employee** with the intent to obtain an improper personal financial gain for himself or herself, but only if such conduct:

- 4.19.1 was not committed by or condoned, either expressly or implicitly, by the **Company** or any of its **Directors or Officers**; and
- 4.19.2 results in liability of the **Company** to a **Third-Party Client** which is established by a judgment or other final, non-appealable adjudication or proceeding.

Salary, fees, commission, bonuses, any similar employee benefit earned in the normal course of employment, including salary increases, promotions, profit sharing or other emoluments, do not constitute improper personal financial gain.

#### 4.20 Extended Reporting Period

**Extended Reporting Period** means the period immediately following the **Period of Insurance** during which the **Insured** may notify the **Insurer** of any **Claim** first made during such period for a **Wrongful Professional Act**, first occurring or arising prior to the expiration of the **Period of Insurance**.

#### 4.21 Extortion Payments

**Extortion Payments** means:

- 4.21.1 any monies and cryptocurrencies paid by the **Insured** for the purpose of terminating an extortion threat; and
- 4.21.2 all expenses incurred by an **Insured** relating to any extortion threat.

#### 4.22 Financial Loss

**Financial Loss** means

- 4.22.1 the total amount the **Insured** is legally liable to pay for:

- (i) compensatory, punitive, exemplary or multiple damages (to the extent insurable under the law of this Policy and the law of the jurisdiction in which the payment is to be made) and related costs (including pre-judgment and post-judgment interest, plaintiff's or claimant's legal fees, attorney's fees and expenses, court costs, accountant's costs and loss adjuster's costs) resulting from a **Claim** made against such **Insured**, for which coverage applies, awarded pursuant to a final judgment or other final adjudication of a court or tribunal by whose jurisdiction the **Insured** is bound, or following arbitration or other alternative dispute resolution processes whose findings are binding upon the **Insured**; or
- (ii) a settlement negotiated by the **Insured** with the **Insurer's** prior written consent; or

4.22.2 **Defence Costs**; or

4.22.3 the fees, costs, expenses and amounts covered under Extensions 2.5 Loss Mitigation, and 2.6 Loss of Documents and Data in Section 2 of this Policy.

Notwithstanding the foregoing, **Financial Loss** does not include any of the following:

- (a) wages, salaries or other remuneration or any employment related benefits paid by or to any **Insured**;
- (b) social or pension benefits or contributions or other employment related benefits;
- (c) any amount for which the **Insureds** are absolved from payment by reason of any covenant, agreement or court order;
- (d) any amount that constitutes return by the **Insured** of fees, commissions, or royalties, no matter whether claimed as restitution of specific funds, forfeiture, financial loss, setoff or otherwise, and injuries that are a consequence of any of the foregoing; or re-performance of services by the **Insured** or under the **Insured's** supervision;
- (e) any amounts that constitute loss or deprivation of fees, income or profits by the **Insured**, including interests and dividends or loss or rights and privileges;
- (f) the cost, fees or expenses to comply with any injunctive, declaratory, affirmative, or other non-monetary relief or any agreement to provide any such relief;
- (g) taxes and levies of any type, fines or penalties, including but not limited such imposed as a result of a **Data Protection proceeding** or any other similar legal or administrative proceeding in relation to similar data protection legislation in any other jurisdiction, imposed upon any **Insured**;
- (h) **Breach Costs**;
- (i) **Extortion Payments**;
- (j) disgorgement or restitution of any type or ill-gotten gains;
- (k) amounts that constitute contractual penalties or **Liquidated Damages**; and
- (l) amounts or loss which are deemed uninsurable under the law pursuant to which this Policy shall be construed or in the jurisdiction where the **Claim** is made or brought.

**4.23 Data Protection Laws** means all applicable national or internally binding Data statutes, Applicable Law(s), secondary legislation or regulations, and Information Technology Act, 2000, Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011, the Digital Personal Data Protection Act, 2023, IRDAI Information and Cyber Security Guidelines, 2023 and any amendment thereto or any circular, notification, order or rules issued thereunder and shall also include General Data Protection Regulation (EU 2016/679) or any state, provincial, territorial, local or federal regulations enacted for data protection and any amendment(s) thereto.

**4.24 Data Protection Proceedings:** Data Protection Proceeding means a formal investigation of or an administrative adjudication proceeding against an Insured concerning the Data Protection Laws by an administrative or regulatory agency, including an appeal thereof, commenced by the Insured's receipt of a summon, investigative demand, complaint or similar document.

**4.25 Insured**

**Insured** means any:

4.25.1 **Employee;** and

4.25.2 the **Company.**

**4.26 Insurer**

**Insurer** means Zurich Kotak General Insurance Company (India) Limited.

**4.27 Internet Services**

**Internet Services** means:

4.27.1 the provision of:

- (a) internet access;
- (b) application services;
- (c) cloud computing services;
- (d) domain name registration services;
- (e) web portal services;
- (f) web browser services;
- (g) managed and network security services;
- (h) search engine services; or
- (i) electronic mail services;

4.27.2 website design, programming, hosting, managing, or maintenance; or

4.27.3 the development, design, and maintenance of chat rooms, e-mail services or bulletin boards.

**4.28 Interrelated Wrongful Professional Acts**

**Interrelated Wrongful Professional Acts** means all **Wrongful Professional Acts** that have as a common nexus any fact, circumstance, event, transaction, cause or series of causally connected facts, circumstances, events, transactions, or causes.

**4.29 Limit of Liability**

**Limit of Liability** means the amount specified as such in the Schedule.

**4.30 Media Services**

**Media Services** means creating, publishing, disseminating, releasing, gathering, transmitting, producing, or other distributing of **Content** by the **Insured** on behalf of **Clients**, by any means, including but not limited to the following forms: print; music; film; directories; broadcasting; webcasting; or telecasting.

#### 4.31 Liquidated Damages

**Liquidated Damages** means damages that are specified and/or agreed in a contract or written agreement, including but not limited to penalty clauses for late completion or delivery, or any other compensation for breach of contract specifically agreed under a warranty or similar clause.

#### 4.32 Mental Anguish

**Mental Anguish** means mental injury, mental distress, emotional distress, emotional pain, and emotional suffering or shock, whether or not resulting from **Bodily Injury**.

#### 4.33 Mitigation Costs

**Mitigation Costs** means the reasonable and necessary

4.33.1 fees or direct costs, expenses; or

4.33.2 other loss;

incurred by the **Insured**, with the **Insurer's** prior written consent following the first discovery of a **Wrongful Professional Act** or **Employee Dishonesty** during the **Period of Insurance** in order to mitigate, minimize, prevent or avoid **Financial Loss** that would otherwise be covered under this Policy if a **Claim** were to be made against the **Insured** arising from such **Wrongful Professional Act** or **Employee Dishonesty**.

**Mitigation Costs** does not include:

- (a) costs related to any liability which would not otherwise be covered under this Policy;
- (b) any increase in the liability of or the **Financial Loss** of the **Insured** arising from taking such actions;
- (c) **Breach Costs**;
- (d) **Extortion Payments**;
- (e) costs related to betterments or upgrades unless the **Professional Services** giving rise to the **Wrongful Professional Act** specifically include design specifications;
- (f) the remuneration of any **Employee**, the costs of their time or any other costs, profits or overheads of any **Company**;
- (g) any payment which exceeds the coverage provided under this Policy if the **Claim** had been made against the **Insured** by the potential claimant;
- (h) the amount of any applicable **Retention**; and
- (i) costs or expenses or other amounts covered under Extension 2.6. Loss of Documents and Data.

#### 4.34 Nuclear Facility

**Nuclear Facility** means:

4.34.1 any **Nuclear Reactor**; or

4.34.2 any equipment or device designed or used for:

- (a) separating the isotopes of uranium or plutonium;
- (b) processing or utilizing spent fuel; or
- (c) handling, processing or packaging nuclear waste;
- (d) the processing, fabricating or alloying of nuclear material.

#### 4.35 Nuclear Reactor

**Nuclear Reactor** means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

#### 4.36 Period of Insurance

**Period of Insurance** means the period specified as such in the Schedule, including any extension thereto agreed in writing by the **Insurer**.

#### 4.37 Personal Information

**Personal Information** means any information from which an individual may be uniquely and reliably identified including an individual's name, telephone number, national insurance number, social security number, medical or healthcare data or other protected health information, driver's licence number or passport number, bank account number, credit card number, debit card number, access code or password that would permit access to that individual's financial account or any other non-public personal information as defined in any privacy regulation applicable to the individual.

**Personal Information** does not include information lawfully available to the general public for any reason, including information from foreign, national or local government records.

#### 4.38 Policyholder

**Policyholder** means the entity specified as such in the Schedule.

#### 4.39 Pollutants

**Pollutants** means any air emission, odour, waste water, oil or oil products, infectious or medical waste, asbestos or asbestos products, silica, noise, fungus (including mould, mildew and any mycotoxins, spores, scents or by-products produced or released by fungi, but not any fungi intended by the **Insured** for consumption) and electric or magnetic or electromagnetic field. Such matters shall include, without limitation, solids, liquids, gaseous, thermal, biological, nuclear or radiological irritants, contaminants or smoke, vapour, soot, fumes, acids, alkalis, chemicals or waste materials.

#### 4.40 Potential Claim

**Potential Claim** means a **Claim** that, if made against the **Insured**, would be covered under this Policy in respect of which the **Insured** incurs **Mitigation Costs** under Extension 2.5 Loss Mitigation in order to mitigate, minimize, prevent or avoid **Financial Loss** that would otherwise be covered under this Policy.

#### 4.41 Privacy Event

**Privacy Event** means an actual or alleged:

4.41.1 unauthorised disclosure, loss or theft of:

- (i) **Personal Information** in the care, custody or control of any **Insured**; or
- (ii) corporate information in the care, custody or control of any **Insured** that is specifically identified as confidential and protected under a non-disclosure agreement or similar contract;

4.41.2 violation of any **Privacy Regulation** by an **Insured**; or

4.41.3 failure by the **Insured** to comply with that part of its public declaration of its policy for collection, use, disclosure, sharing, dissemination and correction or supplementation of, and access to **Personal Information** that specifically:

- (i) prohibits or restricts the **Insured's** disclosure, sharing or selling of **Personal Information**;
- (ii) requires the **Insured** to provide an individual access to **Personal Information** or to correct incomplete or inaccurate **Personal Information** after a request is made; or
- (iii) mandates procedures and requirements to prevent the loss of **Personal Information**, provided the **Insured** has in force, at the time of such failure, such a policy for collection, use, disclosure, sharing, dissemination and correction or supplementation of, and access to **Personal Information**.

#### 4.42 Privacy Regulation

**Privacy Regulation** means any legislation, regulation or by-law, including any amendments thereto, associated with the control and use of personally identifiable financial, medical or other sensitive information, or any other legislation, regulation or by-law associated with identity theft or privacy.

#### 4.43 Professional Services

**Professional Services** means:

4.43.1 **Technology Services** and **Media Services** provided by or on behalf of the **Insured** to a **Client** pursuant to a written contract or agreement with such **Client** for compensation, or in conjunction with services for compensation including any related service or operation of the **Insured** to support the provision of such services; and

4.43.2 **Technology Products** designed, manufactured, or assembled of by or on behalf of the **Insured** and sold to a third-party.

#### 4.44 Property Damage

**Property Damage** means any damage to or destruction of any tangible property or loss of use of such property, and any direct consequential loss resulting there from.

#### 4.45 Proposal

**Proposal** means any information and/or statements or materials supplied to the **Insurer** including any application form completed and signed by the **Policyholder** and any attachments thereto.

#### 4.46 Responsible Officer

**Responsible Officer** means any natural person who has been, now is, or shall become a partner, **Director** or **Officer**, general counsel, head of legal, risk manager, insurance manager, head of information and data security, or equivalent of the **Company**.

#### 4.47 Retention

**Retention** means the applicable amounts specified in the Schedule.

#### 4.48 Retroactive Date

**Retroactive Date** means the date specified as such in the Schedule.

#### 4.49 Security Event

**Security Event** means any unauthorised access to, introduction of malware or malicious software into or denial of service attack upon the **Company's Computer System** resulting in:

- 4.49.1 an actual and measurable interruption, suspension, failure, degradation or delay in the performance of the **Company's Computer System**; or
- 4.49.2 the theft, alteration, modification, corruption or destruction of corporate information in the care, custody or control of any **Insured** that is not available or known to the public.

#### 4.50 Service Provider

**Service Provider** means any person, institution or other entity providing services that is not an **Insured** or owned or controlled by an **Insured** that:

- 4.50.1 performs **Professional Services** for or on behalf of the **Insured**;
- 4.50.2 maintains, manages, or controls **Computer Systems** for or on behalf of the **Company**; or
- 4.50.3 hosts the **Company's** internet website;

pursuant to a written contract or agreement which defines the scope of services to be performed.

#### 4.51 Software

**Software** means operations and applications, codes and programs by which **Electronic Data** is electronically collected, transmitted, processed, stored or received, provided always that **Software** does not include **Electronic Data**.

#### 4.52 Sub-Limit of Liability

**Sub-Limit of Liability** means the limit of **Insurer's** liability under this Policy for certain covers and Extensions and which is within and forms part of, and is not in addition to, the **Limit of Liability**. The amount of the **Sub-Limit of Liability** for each respective cover and Extension is the aggregate and specified in the Schedule.

#### 4.53 Subsidiary

**Subsidiary** means any entity or organisation, including any joint venture or partnership, in which on or before the inception date of this Policy (or for the purpose of Section 3.2 for New Subsidiaries, during the **Period of Insurance**), the **Policyholder**, directly or indirectly through one or more **Subsidiary**:

- 4.53.1 controls the composition of the board of directors, or has the right to elect or appoint a majority of the board of directors (or equivalent in any other country);
- 4.53.2 controls more than 50% of the shareholder or equity voting rights; or
- 4.53.3 holds more than 50% of the issued share capital or equity.

For the purposes of determining cover, an entity shall only be deemed a **Subsidiary** with respect to **Wrongful Professional Acts** committed or other acts, facts or event covered under this Policy subsequent to the date that such entity first became a **Subsidiary** and prior to the date such entity ceased to be a **Subsidiary**.

#### 4.54 Technology Products

**Technology Products** means:

- 4.54.1 computer or telecommunications hardware, including components and peripherals, **Software**, or firmware; and
- 4.54.2 other electronic equipment or devices specifically designed or intended for use in connection with the **Insured's Technology Services**;

which are designed, developed, manufactured, or assembled by the **Insured** and are sold or licensed to others, including:

- (a) materials, parts or equipment furnished in connection with such **Technology Products**;
- (b) installation of, training in the use of, support of, servicing of, maintenance of, and repair of such **Technology Products**;
- (c) written warranties or representations made by the **Company**, with respect to the quality, durability, or use of such **Technology Products** to perform the function or serve the purpose intended by the **Insured**; and
- (d) the providing of or failure to provide warnings or instructions regarding the use of such **Technology Products**.

#### 4.55 Technology Services

**Technology Services** means:

- 4.55.1 analysis, design, development, integration, installation, programming, conversion, service, support, maintenance, repair, sale, or resale of computer hardware, computer networks, electronic systems, **Software**, computer hardware, or computer firmware;
- 4.55.2 database design and the collection, compilation, processing, warehousing, mining, storage, management, or analysis of **Electronic Data**;
- 4.55.3 managing, operating, administering or hosting computer facilities for others;
- 4.55.4 **Electronic Data** destruction services;
- 4.55.5 **Internet Services**;
- 4.55.6 **Telecommunication Services**;
- 4.55.7 information technology consulting, education, or training; or
- 4.55.8 any other consulting, training, management, education or information systems services substantially similar to or related to the services described items 4.55.1. to 4.55.7. of this definition.

#### 4.56 Telecommunication Services

**Telecommunication Services** means:

- 4.56.1 local, regional and long-distance wireline and wireless dial tone access and switched services, including value added services such as directory assistance, toll free services, voice mail, call forwarding, call waiting and caller ID;
- 4.56.2 ground based satellite communication services;
- 4.56.3 Broadband and VoIP services;
- 4.56.4 video conferencing services;
- 4.56.5 paging services;
- 4.56.6 emergency network service infrastructure including call routing and location data transmission services;
- 4.56.7 analysis, design, integration, conversion, and maintenance of telecommunication systems;

4.56.8 directory services, including directory publishing, and operator assistance; or

4.56.9 project management or consulting services related to items 4.56.1. to 4.56.8. of this definition.

#### 4.57 Third-Party Client

**Third-Party Client** means collectively a **Client** and **Customer**.

#### 4.58 Wrongful Media Act

**Wrongful Media Act** means:

4.58.1 libel, slander, defamation or other tort related to the disparagement or harm to the reputation or character of any person or organization;

4.58.2 invasion, infringement, or interference with the right to privacy or publicity;

4.58.3 plagiarism, piracy, or the misappropriation or unauthorized use of advertising ideas, advertising material, titles, literary or artistic formats, styles, performances, names or likenesses;

4.58.4 the infringement of any copyright, domain name, trademark, trade name, trade dress, title or slogan, service mark, or service name; or

4.58.5 negligence with respect to the **Insured's** creation or dissemination of **Content**;

actually or allegedly committed or attempted by an **Insured**, or a **Service Provider** in connection with the rendering or failure to render **Media Services** in conjunction with **Professional Services**.

#### 4.59 Wrongful Privacy Act

**Wrongful Privacy Act** means any act, error, omission, neglect, or breach of duty actually or allegedly committed or attempted by an **Insured** in the course of rendering **Professional Services** that results in or arises from a **Privacy Event**.

#### 4.60 Wrongful Professional Act

**Wrongful Professional Act** means

4.60.1 any act, error, omission, misrepresentation, misstatement, misleading statement, neglect, or breach of duty;

4.60.2 a **Wrongful Security Act**;

4.60.3 a **Wrongful Privacy Act**;

4.60.4 a **Wrongful Media Act**;

actually or allegedly committed or attempted by an **Insured**, or by someone for whom the **Insured** is legally responsible in connection with rendering or failure to render **Technology Services to Clients**; or

4.60.5 a design or manufacturing error or omission actually or allegedly committed or attempted by an **Insured**, or by someone for whom the **Insured** is legally responsible that results in the failure of **Technology Products** to perform the function or serve the purpose intended by the **Insured**.

#### 4.61 Wrongful Security Act

**Wrongful Security Act** means any act, error, omission, neglect, or breach of duty actually or allegedly committed or attempted by an **Insured** that results in or arises from a **Security Event**.

#### 4.62 Zurich

**Zurich** means the **Insurer** and any other member or entities forming part of the Zurich Insurance Group.

### 5. Exclusions

The **Insurer** shall not be liable under any of the terms or conditions of this Policy to make any payment for **Financial Loss** in connection with any **Claim**, or Extension set out in Section 2 of this Policy:

#### 5.1 Anti-Trust

alleging, arising from, based upon, in connection with, attributable to or as a consequence of any actual or alleged violation of any anti-competitive, anti-trust, unfair competition, or restraint of trade law, legislation or regulation;

#### 5.2 Assumed Liability, Guarantee, Warranty

arising from, based upon, in connection with, attributable to or as a consequence of any:

5.2.1 liability assumed or accepted by an **Insured** or **Service Provider** under any contract or agreement except to the extent that actual legal liability would have attached to an **Insured** or **Service Provider** in the absence of such contract or agreement as a matter of civil or common law as applicable; or

5.2.2 any express guarantee or warranty, including but not limited to, any express warranty ensuring that what is being designed, built or supplied is or will be fit for its intended purpose; provided however, coverage will be provided for warranties or representations with respect to quality, durability, or performance insofar as defined at 4.54. (c) and 4.60.5.

#### 5.3 Bodily Injury and Property Damage

arising from, based upon, in connection with, attributable to or as a consequence of **Bodily Injury**, **Mental Anguish**, or **Property Damage**; provided, that this exclusion shall not apply to:

5.3.1 Loss of **Documents** or Data, in accordance with Extension 2.6; or

5.3.2 **Mental Anguish** resulting from a **Wrongful Media Act** or **Wrongful Privacy Act**.

#### 5.4 Ceasing Support

based upon, arising out of, or attributable to any actual, alleged, or threatened decision by any **Insured** to not provide or support, or to cease to provide or support, any **Technology Product** or **Technology Service**;

#### 5.5 Conduct

arising from, based upon, in connection with, attributable to or as a consequence of:

5.5.1 an **Insured** or **Service Provider** gaining any profit, remuneration or financial or non-financial benefit or advantage to which such **Insured** or **Service Provider** was not legally entitled;

5.5.2 any **Wrongful Professional Act** which was deliberately committed;

5.5.3 the committing of any criminal, dishonest, fraudulent or malicious acts or omission by an **Insured** or **Service Provider**; or

5.5.4 the wilful violation of any statute, regulation or law by an **Insured** or a **Service Provider**;

where the conduct referred to in 5.5.1 - 5.5.4 above is determined by:

(a) a formal written admission of such conduct by the **Insured** or **Service Provider**;

(b) a judgment or other final, non-appealable adjudication or proceeding adverse to the **Insured** or **Service Provider**; or

(c) evidence establishing that such conduct did in fact occur.

Until such admission or determination, **Defence Costs** shall be advanced by the **Insurer** pursuant to Section 6.2. Further, the conduct referred to in 5.5.1 - 5.5.4 committed by any **Company** or **Service Provider** shall not be attributed to any **Employee** unless such **Employee** was complicit in such conduct.

This exclusion does not apply to Extension 2.3 Employee Dishonesty;

## 5.6 Cost Guarantees

arising from, based upon, in connection with, attributable to or as a consequence of any failure to meet a cost guarantee or estimate of probable costs.

## 5.7 Fees and Commissions

alleging, arising out of, based upon, attributable to fees, profits, commissions, premiums, costs or other compensation for any **Professional Services** rendered or required to be rendered by an **Insured** or a **Service Provider**, or that portion of any settlement or award in an amount equal to such fees, profits, commissions, premiums costs or other compensations or that constitutes restitution or reimbursement.

## 5.8 Directors and Officers

arising out of, based upon, in connection with, attributable to or as a consequence of the **Insureds'** performance or non-performance of their functions and duties in their capacity as **Director** or **Officer** of the **Company**.

## 5.9 Employer's Liability

alleging, arising out of, based upon or attributable to any actual or alleged breach by the **Insured** of any obligation or duty owed or purportedly owed as a current, former or prospective employer.

## 5.10 Employment Practices

arising out of, based upon, in connection with, attributable to or as a consequence of any obligation owed by the **Company** as an employer or potential employer to any **Employee**, including **Claims** for wrongful dismissal, unfair dismissal or under any contract of employment or under any retainer with any consultant or under any training contract.

## 5.11 Governmental Regulatory Action

arising from, based upon, in connection with, attributable to or as a consequence of any action or investigation brought by, in the right of, on behalf of or at the behest of, or instigated or maintained against an **Insured** by any government, regulatory or licensing authority or commission, whether directly or indirectly, and whether brought in its capacity as an government, regulatory or licensing authority or commission, or as a receiver, conservator, liquidator, securities holder or assignee of an **Insured**, provided, that this exclusion shall not apply to:

- 5.11.1 a **Claim** by such entity when acting solely in its own interests in its capacity as a **Third-Party Client** of an **Insured**; or
- 5.11.2 a **Claim** brought by such entity by, on behalf of or for the benefit of a **Third-Party Client** of any **Insured** seeking compensation for a specified **Wrongful Professional Act** of an **Insured**;

## 5.12 Insolvency

arising out of, based upon, in connection with, attributable to or as a consequence of the insolvency liquidation, administration or receivership of the **Company** or any of the **Service Provider's** insolvency or bankruptcy.

## 5.13 Insured vs Insured

by or on behalf of, or for the benefit of any:

- 5.13.1 **Insured**, or successors or assigns of any **Insured**;
- 5.13.2 entity owned, controlled, operated or managed by the **Insured** at the time the **Wrongful Professional Act** giving rise to such **Claim** was committed (or alleged to have been committed);
- 5.13.3 entity that controls, operates or manages or wholly or partly owns the **Insured** at the time the **Wrongful Professional Act** giving rise to such **Claim** was committed (or alleged to have been committed); or
- 5.13.4 **Service Provider** in relation to contractual agreements, indemnification, compensation, or disputes over the services provided by such **Service Provider** or with respect to the scope of the services performed by such **Service Provider** as defined in the contractual agreement with the **Insured**;

unless such **Claim**:

- (a) is brought by or on behalf of an **Employee** solely in their capacity as a **Third-Party Client** of the **Company**; or
- (b) is brought by or on behalf an **Insured**, for contribution, indemnity or recovery, if such **Claim** directly results from another **Claim** originating from a **Third-Party Client** which is otherwise covered under this Policy and as long as such **Claim** is instigated and maintained totally independent of, and totally without the solicitation, assistance, active participation or intervention of any other **Insured**. Cover under this Policy shall be limited to that part of **Financial Loss** which consists of compensation for damages incurred by that **Third-Party Client** and for which the **Insured** is legally liable, and shall exclude any other or additional **Financial Loss**, costs or expenses incurred by the **Insured**.

## 5.14 Merger and Acquisition

arising out of, based upon or attributable to any actual or attempted:

- 5.14.1 merger, purchase or acquisition of another business by the **Insured**, or
- 5.14.2 purchase or sale transactions in the shares of the **Insured**, the **Insured's** parent company or any **Subsidiary** or affiliate.

## 5.15 Nuclear and Pollution

arising out of, based upon, in connection with, attributable to or as a consequence of:

- 5.15.1 the hazardous properties of nuclear material including but not limited to the actual, alleged, threatened or potential:

- (i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
  - (ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
- 5.15.2 the actual, alleged or threatened discharge, release, escape, seepage, migration or disposal of **Pollutants** at any time; or
- 5.15.3 any claim, suit, direction or request that any **Insured** test for, monitor, clean up, remove, contain, treat, detoxify or neutralize **Pollutants**, or any voluntary decision to do so.

This exclusion applies whether or not such **Pollutants** have any function in the **Insured's** business, operations, premises, site or location and regardless of whether any other cause, event, material or product contributed concurrently or in any sequence to any **Financial Loss** associated with such **Pollutants**.

### 5.16 Patents and Trade Secrets

arising out of, based upon, in connection with, attributable to or as a consequence of the:

- 5.16.1 invalidity, infringement, violation, breach or misappropriation of any patent; or
- 5.16.2 misappropriation of trade secret.

### 5.17 Performance Delay

arising out of, based upon, in connection with, attributable to or as a consequence of a delay in the performance of or the non-completion of any contractual obligation; provided, that this exclusion shall not apply if such delay or non-completion of any contractual obligation arises from a **Wrongful Professional Act** committed by an **Insured** or **Service Provider** in the provision of **Professional Services**.

Any actual or alleged late delivery or delay shall not in itself constitute a **Wrongful Professional Act**.

### 5.18 Prior and Pending Claims or Notifications

arising out of, based upon, in connection with, attributable to or as a consequence of:

- 5.18.1 any act, fact, same or related **Wrongful Professional Act**, event, **Circumstance**, situation, or **Claim** or other matter which has been the subject of any written notice given under any insurance policy or any policy of which this Policy is a direct or indirect renewal or replacement, or any policy expiring prior to the inception date of this Policy;
- 5.18.2 any act, error or omission or **Wrongful Professional Act**, **Employee Dishonesty**, fact, event, **Circumstance**, situation, or **Claim** occurring, initiated, committed or commenced prior to:
  - 1) the inception date of this Policy or of any policy issued by the **Insurer** to the **Policyholder** of which this Policy is a continuous renewal or replacement, of which a **Responsible Officer** became aware, knew or could have reasonably foreseen that could give rise to a **Claim** or coverage under this Policy; or
  - 2) the **Retroactive Date**;
- 5.18.3 any written demand, suit or proceeding, order, decree or judgment entered, against any **Insured**, or pending or initiated or commenced on or prior to the inception date of this Policy or of any policy issued by the **Insurer** to the **Policyholder** of which this Policy is a continuous renewal or replacement; or

5.18.4 any **Interrelated Wrongful Professional Act, Employee Dishonesty**, or loss of **Documents** as covered by Extension 2.6 which has the same originating cause as any item referenced in 5.18.1, 5.18.2 or 5.18.3 above; or any **Mitigation Costs** relating to the foregoing.

#### **5.19 Product Recall**

arising out of, based upon, in connection with, attributable to or as a consequence of the recall, repair, replacement, upgrade, supplement or removal of **Technology Products** or **Software**, including products which incorporate **Technology Products** or **Software**, from the marketplace; provided, however, this exclusion shall not apply to any **Claim** solely for the inability to use or access such property by a **Third-Party Client**.

#### **5.20 Services, Goods, or Equipment for Nuclear Facility**

arising out of, based upon, in connection with, attributable to or as a consequence of the furnishing of **Technology Products** or **Technology Services** in connection with the planning, construction, maintenance, operation, or use of any **Nuclear Facility**.

#### **5.21 Specific Services**

arising out of, based upon, in connection with, attributable to or as a consequence of the rendering or failure to render **Professional Services** by or on behalf of any **Insured** in the capacity of an accountant, architect, attorney, health care professional, insurance agent, real estate agent, or chemical, civil, structural, or mechanical engineer.

#### **5.22 Stakeholder**

alleging, arising out of, based upon or attributable to a **Claim** brought by or on behalf of or instigated by a shareholder, bondholder or a holder of any similar corporate securities, benefit or obligation of the **Insured** in their capacity as such, unless brought as a **Third-Party Client** of the **Insured**.

#### **5.23 Trading Debts and Losses**

arising out of, based upon, in connection with, attributable to or as a consequence of any:

5.23.1 trading debt incurred by an **Insured**;

5.23.2 guarantee given by an **Insured** for a debt; or

5.23.3 the monetary value of any transaction or change in value of any account, where the **Insured** is acting on its own behalf or as principal, including but not limited to: electronic funds transfers, trading losses, trading liabilities, awards, points, coupons, earnings or other intangible property.

#### **5.24 Uncontrollable events**

arising out of, based upon, in connection with the inability of the **Insured** or **Service Provider** to render **Professional Services** as a consequence of:

5.24.1 civil unrest, including but not limited to protests, striking employees and riots;

5.24.2 war, terrorism, invasion, act of foreign enemy, hostilities or warlike operations (whether war has been declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportion of or amounting to a popular uprising, military or usurped power, martial law, riot or the act of any lawfully constituted authority;

5.24.3 emergency governmental actions, including but not limited to embargos, quarantines, lockdowns, travel restrictions, and curfews;

- 5.24.4 any seizure, confiscation, expropriation, nationalisation or destruction of a **Computer System** by a governmental authority;
- 5.24.5 failure, interruption, or outage to Internet access provided by an Internet service provider to the **Insured** or to any **Service Provider** and/or any resulting lack of functionality in any online services, including without limitation any failure of telephone lines, data transmission lines, satellites, or other infrastructure comprising or supporting the Internet unless such infrastructure is under the **Insured's** operational control;
- 5.24.6 any actual and measurable interruption, suspension, voluntary or regulatory shutdown, failure, degradation or delay in the performance of a **Service Provider's Computer System** arising or resulting from a **Cyber Event**, including any liability to the **Service Provider** itself;
- 5.24.7 mechanical or electrical failure or interruption caused by a third party, acting independently of the **Insured** or **Service Provider**, or by an event outside of the control, including any electrical power interruption or surge, brownout, blackout, short circuit, over voltage, or power fluctuations; or
- 5.24.8 fire, smoke, explosion, lightning, wind, flood, earthquake, volcanic eruption, tidal wave, landslide, hail, pandemic; epidemic, or act of God, or any other similar event however caused.

## 5.25 USA Exclusions

- 5.25.1 based upon, directly or indirectly arising out of or attributable to any action or omission that violates or is alleged to violate:
  - (i) the Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such law; or
  - (ii) the CAN-SPAM Act of 2003, including any amendment of or addition to such law;
  - (iii) the Fair Credit Reporting Act (FCRA) and any amendment of or addition to such law including the Fair and Accurate Credit Transactions Act (FACTA); or
  - (iv) any federal, state or local statute, ordinance or regulation, other than the TCPA, CAN-SPAM Act of 2003 or FCRA and their amendments and additions, or any other legal liability, at common law or otherwise, that addresses, prohibits, or limits the printing, dissemination, disposal, monitoring, collecting, recording, use of, sending, transmitting, communicating or distribution of material or information.
- 5.25.2 based upon, arising out of or attributable to any actual or alleged violation of the responsibilities, obligations or duties imposed by any of the following:
  - (i) the Fair Labour Standards Act (except the Equal Pay Act) and any other law concerning wage and hour practices, including, but not limited to any **Claim** for off-the-clock work, failure to provide rest or meal periods, failure to reimburse expenses, improper classification of employees as exempt or non-exempt, failure to timely pay wages, conversions, unjust enrichment, or unfair business practices;
  - (ii) any law governing the rights of employees to engage in, or to refrain from engaging in, union or other collective activities, including but not limited to the National Labour Relations Act, or the enforcement of any collective bargaining agreement;
  - (iii) the Worker Adjustment and Retraining Notification Act;
  - (iv) the Consolidated Omnibus Budget Reconciliation Act of 1985;
  - (v) the Occupational Safety and Health Act;
  - (vi) the Racketeer Influenced and Corrupt Organizations Act;
  - (vii) the Federal False Claims Act; or

(viii) rules or regulations promulgated under any of such statutes or laws, amendments thereto or similar provisions of any federal, state, local or foreign statutory law or common law.

5.25.3 based upon, arising out of, or attributable to any actual or alleged:

- (i) violation by the **Insured** of the Employee Retirement Income Security Act of 1974 (U.S.) (ERISA) or any other similar federal, state, provincial, territorial or municipal act;
- (ii) violation by the **Insured** of the Securities Act of 1933 (U.S.), the Securities Exchange Act of 1934 (U.S.), the Investment Company Act of 1940 (U.S.), the Investment Advisors Act (U.S.) or any other foreign, federal, state, provincial, territorial, or local securities law;
- (iii) violation by the **Insured** of the Federal Trade Commission Act (U.S.), the Sherman Anti-Trust Act (U.S.), the Clayton Act (U.S.) or any other federal, state, provincial, territorial, local, or common law or rules or regulations involving antitrust, monopoly, price fixing, price discrimination, predatory pricing or restraint of trade, or otherwise protecting competition; or
- (iv) any amendment, addition, or replacement of any statute, ordinance, regulation, rule, or directive shown in (i) to (iii) above.

## 6. Notification, Defence, Settlement and Indemnification

### 6.1 Notification of Claims or Circumstances

6.1.1 The **Insurer** shall only be liable under this Policy for **Claims** that have been reported to the **Insurer** in writing as soon as reasonably practicable after a **Responsible Officer** first becomes aware of such **Claim** but no later than thirty (30) days after the expiry of the **Period of Insurance** or within the **Extended Reporting Period** (if applicable).

Written notice under this section shall include, but not be limited to, a description of the **Claim**, the nature of the alleged or potential **Financial Loss**, the details of the actual or potential claimants and the date and manner in which the **Insured** first became aware of the **Claim**.

6.1.2 If during the **Period of Insurance** a **Responsible Officer** shall become aware of any **Wrongful Professional Act** or other circumstance which may reasonably be expected to give rise to a **Claim** being made against an **Insured**, they may give written notice to the **Insurer**, any **Claim** which is subsequently made against such **Insured** and reported to the **Insurer** which alleges, arises out of, or is based upon or attributable to such **Wrongful Professional Act** or circumstance which is the same as or related to any **Wrongful Professional Act** or circumstance contained in that notice, shall be considered made at the time such notice was accepted by the **Insurer** and such **Claim** shall be subject to the terms, conditions and remaining **Limits of Liability**, if any, of this Policy and not any future policy.

Written notice under this section shall include, but not be limited to, the reasons for anticipating such a **Claim** with full particulars as to dates, persons and entities involved; the nature of the **Wrongful Professional Act** and any actual or possible injury or damages, if known; and the date and manner in which the **Insured** first became aware of the **Wrongful Professional Act**.

6.1.3 Written notice hereunder shall be given to the **Insurer** in the Schedule at the address specified in the Schedule and shall be effective from the date of receipt at such address.

6.1.4 The details of any other insurance policy which may apply to any **Financial Loss** covered under this Policy shall be reported to the **Insurer** within a reasonable time of any notification.

## 6.2 Defence and Settlements, Cooperation and Defence Costs

6.2.1 Each **Insured** will have the right and duty to defend and contest any **Claim** made against them. The **Insurer** will be entitled to participate fully in the defence of any **Claim** (even where such **Claim** falls within the **Retention**) and in the negotiation of any settlement that involves or appears reasonably likely to involve the **Insurer**.

6.2.2 It shall be a condition precedent to cover under this Policy that the **Insured** will not admit or assume any liability, enter into any settlement agreement, consent to any judgment, or incur any **Financial Loss** without the prior written consent of the **Insurer**, except where the **Financial Loss** is not reasonably expected to exceed [XX]% of the applicable **Retention**, and except as provided under Extension 2.3 Emergency Costs and subject to Subsection 6.4 below. Except as provided above, only those settlements, costs judgments, **Defence Costs**, or other **Financial Loss** that have been consented to by the **Insurer** shall erode the **Retention** and/or be recoverable under the terms of this Policy. Where the **Insurer's** consent is required under this Policy (including for the incurring of reasonable and necessary fees, costs and expenses under an applicable Extension) such consent will not be unreasonably withheld or delayed.

6.2.3 Each **Insured** will, at their own cost (unless otherwise agreed by the **Insurer** or expressly provided for in this Policy):

- (a) take all reasonable steps to prevent or minimise a **Financial Loss**;
- (b) render all reasonable assistance to and cooperate with the **Insurer** in the defence of any **Claim** and the assertion of indemnification and contribution rights; and
- (c) give all information and assistance to the **Insurer** as it may reasonably require to enable it to investigate any matter under which the **Insured** seeks coverage under this Policy or to determine the **Insurer's** liability under this Policy.

6.2.4 Except to the extent that the **Insurer** has denied coverage, and subject to the **Limit of Liability, Sub-Limit of Liability and Retention**, the **Insurer** shall advance **Defence Costs** as and when incurred by the **Insured**, in respect of any **Claim** prior to the final resolution of such **Claim**.

Any payments of **Financial Loss** to any **Insured** that have been made by the **Insurer** shall be repaid to the **Insurer** by the person and/or entity (jointly or severally) to whom or on whose behalf such payments have been made in the event that any such payments are ultimately determined not to be covered by this Policy and/or such person or entity is ultimately determined not to be entitled under this Policy to the payment of such **Financial Loss**.

## 6.3 Duty to Defend

It shall be the duty of the **Insureds** against whom a **Claim** is made to take all reasonable steps to defend such **Claim** and not to do anything to prejudice the position of the **Insurer**. The **Insurer** shall have no duty to defend any **Claim** made against any **Insured**.

The **Insurer** will accept as reasonable the retention of separate legal representation to the extent required by a conflict of interest between any **Employees** or between any **Employee** and the **Company**.

## 6.4 Emergency Costs

The **Insurer** shall provide retroactive approval for that part of **Emergency Costs** incurred by the **Insured** prior to receiving the **Insurer's** written consent, when all of the following is complied with:

- 6.4.1. notification is made to the **Insurer** within seven (7) days of such costs being incurred and in accordance to Section 6.1 through 6.3 of this Policy, and
- 6.4.2. the **Insured** can satisfactorily prove to the **Insurer** that the actual or **Potential Claim** and **Financial Loss** are or would have been covered under this Policy, and
- 6.4.3. the **Insured** can prove to the **Insurer's** satisfaction the reasonableness and necessity of the actions undertaken and of the costs incurred or the effective prevention, reduction, limitation or mitigation of such **Claim** and **Financial Loss**.

Once notification to the **Insurer** is made, in accordance to Section 6.1 and 6.4.1 above, the prior consent of the **Insurer** is always required in respect of any further action undertaken or **Emergency Costs** incurred by the **Insured**, after such notification, in relation to the same actual or **Potential Claim**.

## 6.5 Single Claims / Interrelated Acts or Events

All **Claims** arising out of the same:

- 6.5.1 **Wrongful Professional Act or Interrelated Wrongful Professional Acts;** or
- 6.5.2 facts, acts or events;

shall be deemed a single **Claim**, and such **Claim** shall be deemed to be first made on the date the earliest of such **Claims** is first made against any **Insured**, regardless of whether such date is before or during the **Period of Insurance** and regardless whether such **Claim** involves the same or different claimants, **Insureds** or legal causes of action.

## 6.6 Allocation

The **Insurer** shall not be liable to make any payment or to provide any service in connection with any **Claim**, except to the extent that such payment or service relates to the defence or settlement of a **Claim** or other events for which coverage is provided under this Policy to an **Insured** in its capacity as such.

Where the handling or defence of a **Claim** or other events involves both covered and uncovered matters and parties, the **Insurer** shall only be liable for such costs, payments and services which relate exclusively to the defence and settlement of a **Claim** or other covered event on behalf of the **Insured** in their capacity as such, and the **Insurer** and the **Insured** agree to use their best endeavours to determine a fair and proper allocation of such **Financial Loss** and/or **Defence Costs**.

If the **Insurer** and the **Insured** cannot agree on allocation in accordance with this section, then all such parties hereby agree to refer to the determination of the Dispute Resolution proceeding stated in General Condition 7.7 Dispute Resolution.

## 7. General Conditions

### 7.1 Aggregate Limit of Liability

The **Limit of Liability** shall be the **Insurer's** maximum liability, in the aggregate, payable under this Policy for all **Financial Loss**.

As specified in Definition 4.50, the **Sub-Limits of Liability** form part of, and are not in addition to, the **Limit of Liability**. Where more than one **Sub-Limit of Liability** applies to any **Financial Loss** payable under the terms of this Policy, only one **Sub-Limit of Liability** shall apply, being the greater of such **Sub-Limits of Liability**.

The **Limit of Liability** or the **Sub-Limits of Liability** shall apply only in excess of the applicable **Retention**.

The **Limit of Liability** for any **Extended Reporting Period** shall be part of, and not in addition to the **Limit of Liability** for the **Period of Insurance**.

## 7.2 Application of Retention

The **Insurer** shall only pay that amount of **Financial Loss** in respect of each **Claim** or fees, costs, expenses and amounts set out in Section 2. Extensions that is in excess of the applicable **Retention** specified in the Schedule.

The **Retention** is not part of the **Insurer's Limit of Liability**. The **Retention** is to be borne by the **Company** and shall remain uninsured, other than if insured by a **Subsidiary**. If more than one **Retention** is applicable to a single **Claim**, then the applicable **Retentions** will be applied separately to each part of such **Claim**, but the maximum total **Retention** applicable to such **Claim** shall not exceed the largest applicable **Retention**.

## 7.3 Authorisation Clause and Assignment

By acceptance of this Policy, the **Policyholder** agrees to act on behalf of each **Insured** with respect to giving and receiving notices of **Financial Loss**, **Claims** or **Circumstances** or communication to the **Insurer**, termination, paying premiums and receiving any return premiums that may become due under this Policy, agreeing to endorsements, and giving or receiving notices provided for in this Policy, and each **Insured** agrees that the **Policyholder** shall act on their behalf.

Neither this Policy nor any rights hereunder may be assigned without the prior written consent of the **Insurer**.

## 7.4 Bankruptcy

Bankruptcy or insolvency of any **Insured** or of the estate of any **Insured** shall not relieve the **Insurer** of its obligations or deprive the **Insurer** of its rights or defences under this Policy.

## 7.5 Cancellation

This Policy may not be cancelled by the **Insurer**, except for non-payment of premium or other valid reason as provided under applicable law.

This Policy may be cancelled by the **Policyholder** on behalf of all **Insureds** at any time during the **Period of Insurance** provided the **Policyholder** provides the **Insurer** with ninety (90) days written notice prior to the effective date of such cancellation. The **Policyholder** shall not have the right to cancel this Policy if any **Claim** or **Circumstance** has been reported under this Policy prior to the date of cancellation. If this Policy shall be cancelled by the **Policyholder**, the **Insurer** shall retain the pro rata portion of the total premium for the Policy. This Policy may not be cancelled by the **Policyholder** during the **Extended Reporting Period**, once elected.

## 7.6 Currency

All Premiums, **Limit of Liability**, **Retentions**, **Financial Loss** and other amounts under this Policy are expressed and payable in the currency specified in the Schedule. If judgment is rendered, settlement is denominated or another element of **Financial Loss** under this Policy is stated in a currency other than this currency, payment of covered **Financial Loss** due under this Policy (subject to the terms, conditions, exclusions and limitations of this Policy) will be made either in such other currency at the option of the **Insurer** or, in the currency specified in the Schedule, at the rate of exchange published in the currency conversion web site, [www.rbi.org.in](http://www.rbi.org.in), or, if it has ceased to be current, a currency conversion web site selected by the Insurer on the date the **Financial Loss** is to be paid..

## 7.7 Dispute Resolution

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy.

Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

*Note: The above Arbitration Clause is not applicable to retail/ individual policyholders*

## 7.8 Fraudulent Claims

If the **Insured** shall give notice of any **Financial Loss, Claim** or **Circumstance** knowing same to be false or fraudulent, as regards amount or otherwise, such **Financial Loss, Claim** or **Circumstance** shall be excluded from the Policy for the fraudulent **Insured** and the **Insurer** shall have the right to avoid its obligations under this Policy in relation to that fraudulent **Insured** or in its entirety and in such case, the Policy shall become void and all notifications shall be forfeited.

## 7.9 Other Insurance, Order of Payments and Non-Stacking of Limits

If a **Financial Loss** covered under this Policy is also covered, wholly or partially, by any other valid and collectable insurance policy, this Policy shall only apply and pay **Financial Loss** in excess of the amount paid by such other insurance policy, and irrespective of whether such other insurance policy is stated to be primary, contributory, excess, contingent or otherwise. As excess insurance this Policy shall not apply or contribute to the payment of any **Financial Loss** until the insured limits and retentions amounts of that other insurance policy have been exhausted.

Notwithstanding the above, this Policy shall always apply specifically as excess of any indemnification provided by any valid and collectable insurance coverage afforded to by **Insured** under any Cyber Liability Insurance, Security and Privacy or similar insurance policy, as to any **Claim** or **Financial Loss** also covered, wholly or partially, under such policy.

In the event such other Cyber Liability Insurance, Security and Privacy or similar insurance policy afforded an **Insured** is provided by **Zurich** (or would be provided but for the application of the retention amount, exhaustion of the limit of liability or failure to submit a notice of a **Claim** as required), then **Zurich's** maximum aggregate **Limit of Liability** for all **Financial Loss** under all such policies, as respects such cover, shall be the single largest limit of liability (as specified in the Schedules) of such policies.

## 7.10 Policy Interpretation and Jurisdiction

The validity and interpretation of this Policy shall be exclusively governed by and construed in accordance with the applicable law of the country specified in the Applicable Law section of the Schedule of this Policy.

This Policy, its Schedule and any endorsements are one contract in which, unless the context otherwise requires:

- 7.10.1 headings are descriptive only, not an aid to interpretation;
- 7.10.2 singular includes the plural, and vice versa;
- 7.10.3 the male includes the female and neuter;
- 7.10.4 all references to specific legislation include amendments to and re-enactments of such legislation; and
- 7.10.5 references to positions, offices or titles shall include their equivalents in any jurisdiction in which a **Claim** is made.

Any dispute under this policy is subject to the exclusive jurisdiction of the country, region or city specified in the Applicable Law and Jurisdiction section of the Schedule of Policy.

In the event that any part of this Policy becomes unenforceable or invalid under any applicable law or becomes so by subsequent court decision, such unenforceability or invalidity shall not render the Policy unenforceable or invalid as a whole.

### 7.11 Representations

The **Responsible Officers** represent, warrant and acknowledge that the declarations, agreements, representations and warranties in the written **Proposal** for this Policy are true and complete, are the basis of this Policy and are to be considered as incorporated into and constituting a part of this Policy. This Policy is issued in reliance upon the truth and completeness of such representations.

The statements in the **Proposal** made by, and the knowledge (including knowledge of any misrepresentation or non-disclosure with regard to the **Proposal**), possessed by a **Responsible Officer** of a **Company** shall be imputed to that **Company**, and the knowledge of the same officers of the **Policyholder** shall be imputed to all **Companies**.

The **Insurer** agrees that it shall not seek to rescind, avoid, or apply other legal remedy in relation to this Policy, where the **Insurer's** remedy of rescission or avoidance arises solely as a result of innocent or negligent non-disclosure or innocent or negligent misrepresentation by **Responsible Officer**.

However, in the event that such written **Proposal** contains misrepresentations or omissions made with the intent to deceive or which materially affect either the acceptance of the risk or the hazard assumed by the **Insurer** under the Policy, or gross negligence, then coverage shall be void ab initio.

### 7.12 Subrogation and Recoveries

Upon any payment on any **Claim** the **Insurer** shall be subrogated and entitled to assume all rights of recovery available to any **Insureds** or the **Company**.

The rights and obligations under this clause also apply in respect of any payment of **Financial Loss** by the **Insurer** in connection with a **Claim** which would have been excluded pursuant to Exclusion 5.18 Prior and Pending Claims or Notifications had a valid notification to another policy existing or expired before or on the inception date of this Policy been accepted.

The **Insurer** shall be entitled to pursue and enforce all rights in the name of any **Insured** who shall provide the **Insurer** with all reasonable assistance and co-operation, including the execution of all papers required. Furthermore, each **Insured** shall take all steps necessary or required by the **Insurer**, whether before or after payment by the **Insurer**, to preserve and secure such rights, including any remedies that the **Insured** may have to recover its **Financial Loss**, fees or expenses from any third party, or the execution of any documents necessary to enable the **Insurer** effectively to bring suit in the name of the **Insured**, whether such acts shall be or become necessary before or after payment by the **Insurer**.

The **Insurer** shall be entitled to take control of all steps which are taken to recover any covered **Financial Loss** from any third party, even when a portion of the **Financial Loss** the **Insured** has suffered is uninsured. The cost of those proceedings shall be borne by the **Insured** and the **Insurer** in the same portion that the **Financial Loss** bears to any uninsured element of the claim or proceeding against the third party, but only to the extent that those costs are incurred after the **Insurer** has accepted liability under this Policy. In the event that there is no uninsured **Financial Loss** the costs shall be borne entirely by the **Insurer**.

In the case of recovery by either the **Insured** or the **Insurer** on account of any paid **Financial Loss**, the amount recovered, shall be applied in the following order:

- (i) first to recompense the **Insured** and the **Insurer** for the costs incurred in bringing proceedings against the third party, and which payment shall be allocated between the **Insured** and the **Insurer** in the same proportion as they have borne those costs;
- (ii) then to the **Insured** for the amount, if any, of the covered **Financial Loss** which exceeds the **Limit of Liability**;

- (iii) then, to the **Insurer** up to the amount of **Financial Loss** paid by the **Insurer**;
- (iv) then, to the **Insured** in respect of any uninsured element of the claim against the third party, including the **Retention(s)** applicable to the **Financial Loss**;
- (v) Interests on amounts recovered from third parties shall be allocated proportionally to the amounts paid according to items (i), (ii), (iii) and (iv) above.

The **Insurer** agrees not to exercise its rights of subrogation and recovery upon payment of any **Claim** against:

- 1) an **Employee**, except where the **Insurer** has established that Exclusion 5.4 Conduct applies to such **Claim** and that **Employee**;
- 2) a **Third-Party Client** of the **Company** if, prior to the **Claim**, the **Company** contractually entered into a legally enforceable waiver of subrogation as part of the contract for **Professional Services**; provided however, the **Insurer's** right of recovery against the **Company** shall remain.

Where the **Insurer** recovers any amount following a paid **Financial Loss** under this Policy, the recovery, less the reasonable costs of making such recovery, will be applied to reinstate the **Limit of Liability**.

### 7.13 Territorial Scope of Cover

Cover under this Policy shall apply to:

- 7.13.1. **Financial Loss** incurred;
- 7.13.2. **Claims** made; and
- 7.13.3. **Wrongful Professional Acts** committed;

within the Territorial Scope specified in the Schedule, as permitted by law.

### 7.14 Sanctions Clause

The **Insurer** shall not be deemed to provide cover under this Policy or be liable to pay any **Claim** under the Policy to the extent that the provision of such cover or payment of such **Claim** would expose the **Insurer** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America or Switzerland.

### 7.15 No Tacit Renewal

The Insurer shall not be bound to renew or deemed to renew or to accept any renewal premium on the expiry of this Policy

## 8. Grievance Mechanism

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 is available at Annexure 1.

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).

## Annexure 1

### Details of Insurance Ombudsman

Office Details	Jurisdiction of Office Union Territory, District
<b>Ahmedabad:</b> Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001. Tel.: 079 - 25501201/02/05 /06 Email: <a href="mailto:bimalokpal.ahmedabad@cioins.co.in">bimalokpal.ahmedabad@cioins.co.in</a>	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
<b>Bengaluru:</b> Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: <a href="mailto:bimalokpal.bengaluru@cioins.co.in">bimalokpal.bengaluru@cioins.co.in</a>	Karnataka.
<b>Bhopal:</b> Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Email: <a href="mailto:bimalokpal.bhopal@cioins.co.in">bimalokpal.bhopal@cioins.co.in</a>	Madhya Pradesh and Chattisgarh.
<b>Bhubneshwar:</b> Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455 Email: <a href="mailto:bimalokpal.bhubaneswar@cioins.co.in">bimalokpal.bhubaneswar@cioins.co.in</a>	Orissa.
<b>Chandigarh:</b> Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Email: <a href="mailto:bimalokpal.chandigarh@cioins.co.in">bimalokpal.chandigarh@cioins.co.in</a>	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
<b>Chennai:</b> Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Email: <a href="mailto:bimalokpal.chennai@cioins.co.in">bimalokpal.chennai@cioins.co.in</a>	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).

<p>Delhi: Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: <a href="mailto:bimalokpal.delhi@cioins.co.in">bimalokpal.delhi@cioins.co.in</a></p>	<p>Delhi &amp; following Districts of Haryana - Gurugram, Faridabad, Sonapat &amp; Bahadurgarh.</p>
<p>Guwahati: Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: <a href="mailto:bimalokpal.guwahati@cioins.co.in">bimalokpal.guwahati@cioins.co.in</a></p>	<p>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p>Hyderabad: Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: <a href="mailto:bimalokpal.hyderabad@cioins.co.in">bimalokpal.hyderabad@cioins.co.in</a></p>	<p>Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.</p>
<p>Jaipur: Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: <a href="mailto:bimalokpal.jaipur@cioins.co.in">bimalokpal.jaipur@cioins.co.in</a></p>	<p>Rajasthan.</p>
<p>Ernakulam: Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Email: <a href="mailto:bimalokpal.ernakulam@cioins.co.in">bimalokpal.ernakulam@cioins.co.in</a></p>	<p>Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.</p>
<p>Kolkata: Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Email: <a href="mailto:bimalokpal.kolkata@cioins.co.in">bimalokpal.kolkata@cioins.co.in</a></p>	<p>West Bengal, Sikkim, Andaman &amp; Nicobar Islands.</p>
<p>Lucknow: Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Email: <a href="mailto:bimalokpal.lucknow@cioins.co.in">bimalokpal.lucknow@cioins.co.in</a></p>	<p>Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.</p>
<p>Mumbai: Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/27/28/28/29/30/31 Email: <a href="mailto:bimalokpal.mumbai@cioins.co.in">bimalokpal.mumbai@cioins.co.in</a></p>	<p>Goa, Mumbai Metropolitan Region (excluding Navi Mumbai &amp; Thane).</p>

<p>Noida:          Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301.          Tel.: 0120-2514252 / 2514253          Email: <a href="mailto:bimalokpal.noida@cioins.co.in">bimalokpal.noida@cioins.co.in</a></p>	<p>State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>
<p>Patna:          Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001.          Tel.: 0612-2547068          Email: <a href="mailto:bimalokpal.patna@cioins.co.in">bimalokpal.patna@cioins.co.in</a></p>	<p>Bihar and Jharkhand.</p>
<p>Pune:          Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030.          Tel.: 020-41312555          Email: <a href="mailto:bimalokpal.pune@cioins.co.in">bimalokpal.pune@cioins.co.in</a></p>	<p>Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).</p>

**LIST OF EXTENSIONS / ENDORSEMENTS**

SI No	Name of the Add-on Cover	UIN
1.	Court Attendance Costs	IRDAN152CPLB0712V01202526/A0713V01202526
2.	Emergency Costs	IRDAN152CPLB0712V01202526/A0714V01202526
3.	Employee Dishonesty	IRDAN152CPLB0712V01202526/A0715V01202526
4.	Heirs, Estates, Legal Representatives and Domestic Partners	IRDAN152CPLB0712V01202526/A0716V01202526
5.	Loss Mitigation	IRDAN152CPLB0712V01202526/A0717V01202526
6.	Loss of Documents and Data	IRDAN152CPLB0712V01202526/A0718V01202526
7.	Vicarious Liability	IRDAN152CPLB0712V01202526/A0719V01202526
8.	Extended Reporting Period	IRDAN152CPLB0712V01202526/A0720V01202526
9.	Additional Insured Endorsement (Employee and/or Company)	IRDAN152CPLB0712V01202526/A0721V01202526
10.	Additional Insured with Subsidiaries Endorsement	IRDAN152CPLB0712V01202526/A0722V01202526
11.	Aircraft Products Exclusion	IRDAN152CPLB0712V01202526/A0723V01202526
12.	Coinsurance Endorsement	IRDAN152CPLB0712V01202526/A0724V01202526
13.	Commingling or Improper Use of Funds Exclusion	IRDAN152CPLB0712V01202526/A0725V01202526
14.	Absolute Cyber Event Exclusion	IRDAN152CPLB0712V01202526/A0726V01202526
15.	Financial Consultant and Investment Advisor Services Exclusion	IRDAN152CPLB0712V01202526/A0727V01202526
16.	General Liability Extension	IRDAN152CPLB0712V01202526/A0728V01202526
17.	Medical Professional Services Exclusion Endorsement	IRDAN152CPLB0712V01202526/A0729V01202526
18.	Privacy Event Amendatory Endorsement	IRDAN152CPLB0712V01202526/A0730V01202526
19.	Privacy Event Exclusion Endorsement	IRDAN152CPLB0712V01202526/A0731V01202526
20.	Run-Off Endorsement	IRDAN152CPLB0712V01202526/A0732V01202526
21.	Sanction Endorsement	IRDAN152CPLB0712V01202526/A0733V01202526
22.	Security Event Exclusion Endorsement	IRDAN152CPLB0712V01202526/A0734V01202526
23.	Specific Event/Matter Exclusion	IRDAN152CPLB0712V01202526/A0735V01202526
24.	Specific Person/Entity Exclusion	IRDAN152CPLB0712V01202526/A0736V01202526
25.	Tie-In Limits Endorsement	IRDAN152CPLB0712V01202526/A0737V01202526
26.	Unencrypted Electronic Data Exclusion Endorsement	IRDAN152CPLB0712V01202526/A0738V01202526
27.	Unencrypted Portable Electronic Device Exclusion Endorsement	IRDAN152CPLB0712V01202526/A0739V01202526
28.	US/Canada Claims/Law Exclusion	IRDAN152CPLB0712V01202526/A0740V01202526
29.	US Claims/Law Exclusion	IRDAN152CPLB0712V01202526/A0741V01202526
30.	USA Exclusions Endorsement	IRDAN152CPLB0712V01202526/A0742V01202526