

PRIVATE EQUITY AND VENTURE CAPITAL INSURANCE

Proposal Form

GUIDELINES FOR COMPLETION OF THE PROPOSAL FORM

1. Please fill the proposal form in BLOCK LETTERS. All details with * are mandatory.
2. The Liability of the Company in relation to the subject matter of this Proposal does not commence until this Proposal has been accepted by the Company through the issuance of the Policy Document/Cover Note and subject to the receipt by the Company of the premium paid.
3. This Proposal will be the basis of any subsequent policy that we issue to you. It is therefore essential that you provide all the information in this Proposal FULLY, ACCURATELY AND CORRECTLY and that you provide us with any and all additional information relevant to risk to be insured or our decision as to acceptance of the risk or the terms upon which it should be accepted.
4. The Policy shall become voidable at the option of the Company, in the event of any untrue or incorrect or incomplete statement, misrepresentation, non-description or on non-disclosure in any material particular in the Proposal Form /personal statement, declaration and connected documents, or any material information having been withheld by the proposed policyholder or any one acting on its behalf to obtain any benefit under this Policy.
5. If you require additional space to answer any question on this Proposal Form, please attach additional sheets of paper and indicate on the additional sheet the question number to which the information being provided pertains. (Information given herein will be treated in strict confidence).

Policy issuing office:

Policy servicing office:

Intermediary/Agent Name:

Intermediary License no /Agent code.:

Intermediary/Agent Contact No.:

1. Applicant Details

1. Name of Applicant

Company Website/URL:

2. Address of Head Office

Is the Communication address same as the Head Office address ?

If No, please provide below

Communication Address:

3. Policy Period: From: To:

4. Country of Registration:
5. Date of incorporation/formation:
6. Nature of the business of the Applicant
7. Is the Applicant Licensed by any regulatory authority? Yes No
If 'Yes', please list the regulatory authorities

2. Ownership

1. Is the Applicant
 - a) Listed on any stock exchange? Yes No
 - b) Listed on any unlisted securities market or exempt exchange? Yes No
 - c) Traded in any other way? Yes NoIf 'Yes', please provide full details: stock code; what exchange they are listed on; and type of security traded on that exchange
2. Please detail any shareholder or associated group of shareholders who own or control, directly or indirectly, more than 10% of the ordinary share capital of the Applicant

3. Information relating to Investment managers and/or Investment structures

1. Please complete the attached Schedule of Investment structures on page 12.
2. Is the Applicant or any individual proposed for coverage aware of any actual (last 12 months) or future acquisition, creation or incorporation of a new Fund: Yes No
If 'Yes', please list any Funds:
 - a) that are regulated by the Securities and Exchange Board of India
 - b) whose investment strategies are materially different in their nature to those of the existing Funds

4. Service Providers / Agents

Please provide the list of the Applicant's service providers or agents based on the following functions

Name of Service Providers / Agents	
Fund Management	
Trustee / Responsible Entity	
Custody	
Administration	
Legal	
Audit	
Other	

5. Outside Directorship Cover

Note:

Outside Directorship means the position of director or officer held by any proposed insured person in an Outside Organisation at the request of the Applicant. An Outside Organisation is a company which is not a subsidiary of the Applicant and in which the Applicant holds up to 50% of the issued and outstanding voting shares or is a not-for-profit entity.

The cover afforded will be excess of any indemnity provided by the Outside Organisation and in excess of any cover provided under the Outside Organization's insurance policy or policies.

1. Are there any directors, officers or employees that hold an Outside Directorship position in an Outside Organisation? Yes No
 If 'Yes', please complete the following for each Outside Directorship
 - a) Does any Outside Organisation have any securities listed or traded on any exchange in the United States of America or its Territories? Yes No
 If 'Yes', please provide details
 - b) Does any Outside Organisation have total liabilities exceeding total assets (other than Non-Profit Organizations)? Yes No
 If 'Yes', please provide details
 - c) Does the Outside Organisation derive more than 20% of its revenue from investment banking, hedge funds or private equity Investments? Yes No
 If 'Yes', please provide details
2. Are any of the Outside Organizations or its directors and officers aware of any claim or circumstances that could give rise to a claim relating to the Outside Organisation? Yes No
 If 'Yes', please provide full details separately.

6. Internal Controls and Procedures

1. In respect to the transfer of funds or property to another Organisation
 - a) Please describe the method of instruction, for example, written, telephone, electronic, etc:

 - b) Are these instructions tested or subject to a call back procedure to an authorised person other than the individual initiating the transfer? Yes No
If 'No', please provide details

2. Does the Applicant conduct an independent check of the employment history of any new employees prior to being recruited? Yes No

3. Are duties segregated so that no individual can complete an activity from the beginning to the completion of the task without referral to another in respect of:
 - a) Opening new bank accounts Yes No
 - b) Disbursement of assets Yes No
 - c) Signing cheques or authorizing payments greater than \$10,000 Yes No
 - d) Custody of securities Yes No

If 'No', please provide details as to alternative arrangements

7. External Audits

1. State the name of the external auditors who fully audit your accounts, and whether the firm has changed in the last five years

2. How often are full external audits conducted?

3. Does the audit include all offices and branches, including data processing offices? Yes No

4. Does the external auditor:
 - a) Regularly review the system of internal control and furnish written reports? Yes No
 - b) Report directly to the Audit Committee of the Board of Directors? Yes No

5. Has the firm rendered an unqualified opinion for each of the last five years? Yes No

1. Have all recommendations been complied with as a result of the most recent audit? Yes No
- If 'No', have you adopted alternative arrangements to the satisfaction of your auditor? Yes No

8. Securities Entity Cover

Coverage is afforded under this extension to the Applicant for claims made against the entity arising out of the sale or purchase of the Applicant's securities.

Would you like Zurich Kotak General Insurance Company (India) Limited to provide a quotation for this extension to the policy? Yes No

9. Insurance Details

-
1. Does the Applicant currently purchase Investment Management Insurance? Yes No
- If 'Yes', please provide the following information:
- a) Insurer:
 - b) Limit of Liability:
 - c) Deductible:
 - d) Expiry date:
2. What coverage is now required:
- a) Directors and Officers Liability Yes No
 - b) Professional Indemnity Yes No
 - c) Crime Yes No
 - d) Securities Entity Yes No
 - e) Outside Directorship Yes No
3. What Limit of Liability is required for each section?
- a) Directors and Officers Liability
 - b) Professional Indemnity:
 - c) Crime:
 - d) Security Entity:
 - e) Outside Directorship:

What Aggregate Limit of Liability is required for each Policy Period?

What Deductible is required?

10. Venture Capital and Private Equity Investment Structure

1. Type investment structure

Venture Capital Yes No

Private Equity Yes No

2. Legal form/structure of the investment structure under which legal form/structure has the investment structure been created?

3. Stage of investment

Seed capital Yes No

Early to mid stage Yes No

Late stage Yes No

4. Investment strategy

Preferred investment strategy

Lead Investor Yes No

Follow Investor Yes No

Preferred deal partners

Name _____

Country _____

Name _____

Country _____

Name _____

Country _____

Name _____

Country _____

5. Investors profile

Type

Private Investors Yes No

Institutional Investor Yes No

Minimum Investment _____

Minimum Initial Investment \$ _____

Minimum Follow-up Investment \$ _____

Geographical Restrictions for Investors

Home Country Yes No

Continental Europe Yes No

UK/Ireland Yes No

North America Yes No

South America Yes No Asia Yes No

Australia Yes No New Zealand Yes No

6. Portfolio companies

Please complete the attached portfolio company schedule on page 13

7. Services provided to the portfolio companies

Does the Policyholder or any other insured entity render other services to the portfolio companies? Yes No

Type Service	Fee (in \$)

Does the Policyholder use a separate written contract for the rendering of such additional services?
 Yes No

8. Exit Strategy

What is the preferred exit moment?

- Pre-IPO Yes No
- IPO Yes No
- SPO Yes No
- Others Yes No

Does the Applicant exit the board as soon an investment is realised? Yes No

9. Parallel Investments by the fund management

Does the management make parallel investments? Yes No
 If 'Yes', please indicate the % of such investments vs. total fund assets- %

10. Additional information

Please add the following documents:
 Most recent annual accounts of each Portfolio Company

11. Claims / Circumstances

1. Have any claims ever been made against the Applicant or any past or present director, officer or employee of the Applicant? Yes No
2. Is the Applicant, or any director, officer or employee aware, after enquiry, of any fact, circumstance, act or omission which may give rise to a claim? Yes No

3. Has any past or present director or officer of the Applicant ever been declared bankrupt, had any fine or penalty imposed or been subject to any official investigation, inquiry or examination in such capacity? Yes No
4. Has there ever been, or is there currently pending, any prosecution of the Applicant, or any director, officer or employee of the Applicant? Yes No
5. Has the Applicant, or any director, officer or employee of the Applicant, ever had an insurer decline a Proposal for, or cancel or refuse to renew, an Investment Management Insurance policy, Directors & Officers Liability Insurance policy, Professional Indemnity Insurance policy, or Crime Insurance policy, or had any special terms or conditions imposed? Yes No
6. Have any losses been paid on behalf of the Applicant or any past or present director, officer or employee of the Applicant, under any Investment Management Insurance policy, Directors & Officers Liability Insurance policy, Professional Indemnity Insurance policy, or Crime Insurance policy? Yes No

NOTE: if you answer YES to any of the above questions, please provide full details separately.

12. Other Details

1. Sources of funds :

- Salary
 Business
 Investments
 Other

(Please Specify)

2. Company's CKYC Identifier / Number (Generated by CERSAI):

PAN (mandatory):

GSTIN:

3. Please share the below details for the Authorised Signatory:

Name:

Designation:

PAN:

CKYC Identifier / Number (Generated by CERSAI):

13. Bank Account Details

PAYMENT DETAILS	REFUND / CLAIMS DETAIL
<input type="checkbox"/> Cheque <input type="checkbox"/> Demand Draft <input type="checkbox"/> Credit/Debit Card <input type="checkbox"/> Online Payment	<input type="checkbox"/> Details as per premium cheque to be used for electronic fund transfer; <input type="checkbox"/> Cancelled cheque submitted of other bank
Cheque / D.D # <input type="text"/>	
Drawn Amount <input type="text"/> <input type="text"/>	Account Number: <input type="text"/> <input type="text"/>

Equity and Venture Capital Insurance and the Company shall have no liability to make any payment if premium is not received by Zurich Kotak General Insurance Company (India) Limited in full and in time, or is not realized. If a proposal is not accepted, Zurich Kotak General Insurance Company (India) Limited will inform you and refund any payment received from you without interest.

15. Declarations

I / We hereby declare that the statements made by me / us in this Proposal Form are true to the best of my / our knowledge and belief and I / We hereby agree that this declaration shall form the basis of the contract between me / us and the "Zurich Kotak General Insurance Company (India) Limited"

Protect and contribute in conserving the environment, all your policy and service-related communication would be sent in soft copy to the email id mentioned in the proposal form and it is valid for all regulatory /policy servicing requirements. I / We would still want to receive a physical copy of the policy.

I / We hereby give my/our consent to the Company to verify and obtain my/our identity/address proof through Central KYC Registry or Goods and Service Tax Portal or Ministry Of Corporate Affairs Portal or National Securities Depository Limited portal for the purpose of undertaking KYC.

AML DECLARATION

I / We hereby confirm that all premiums have been/will be paid from bonafide sources and no premiums have been /will be paid out of proceeds of crime related to any of the offence listed in Prevention of Money Laundering Act, 2002. I / We understand that the Company has the right to call for document to establish sources of funds. The Insurance Company has right to cancel the insurance contract in case I am/have been found guilty by any competent court of law under any of the statutes, directly or indirectly governing the prevention of money laundering in India.

In case of entity, Type of Organization making the payment:

- Limited Company Government Organization Non-Government Organization (NGO)
- Society Trust Partnership International Organization
- Co-operatives Section 25 Company Others

Are You or any of the proposed applicants or close relatives is/are associated to Politically Exposed Person (PEP)?* Yes No

"Politically Exposed Persons" (PEPs) are individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials.

Are you a Non-Profit Organization?*(only in case of an entity) Yes No

“Non-profit organization” means any entity or organization, constituted for religious or charitable purposes referred to in clause (15) of section 2 of the Income-tax Act, 1961 (43 of 1961), that is registered as a trust or a society under the Societies Registration Act, 1860 (21 of 1860) or any similar State legislation or a Company registered under the section 8 of the Companies Act, 2013 (18 of 2013).”

*Place: _____

*Date: / /

*Signature and Stamp of Proposer

Declaration for Agent

I hereby declare that, I have fully explained the features and terms & condition of the policy in detail to the Proposer and the Proposer has affixed the signature after fully understanding the features thereof.

Signature of Proposer

Signature & Stamp as applicable of the Insurance Advisor/ Specified person of Corporate Agent/Authorised Employee of Broker/ Sales person*

*Place: _____

*Date: |__|_| / |__|_| / |__|_|_|_|

Vernacular Declaration

I hereby declare that, I have fully explained the contents of the proposal form and terms and conditions of the Policy to the Proposer in the language understood to him/her and that the Proposer has affixed the thumb impression / signature above after fully understanding the contents thereof.

Signature of Proposer

Signature of Intermediary/ Sales Person*

*Place: _____

*Date: |__|_| / |__|_| / |__|_|_|_|

16. Statutory Warning

PROHIBITION OF REBATES (Under Section 41 of Insurance Act 1938)

- 1) No person shall allow or offer to allow, either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property, in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the Insurer.
- 2) Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to Ten Lakhs Rupees.

