

ASSET AND INVESTMENT MANAGEMENT INSURANCE

Prospectus

Introduction

Asset and investment management insurance, also known as Investment Management Insurance (IMI), is a form of liability insurance specifically designed for professionals and firms involved in managing investment funds and assets on behalf of clients. It protects against potential financial losses arising from various liabilities related to investment decisions and advisory services. The Insurance Clauses available are as follow:

1. Asset and Investment Manager Directors & Officers and Professional Liability
2. Fund Directors & Officers and Professional Liability
3. Crime

Extension of covers

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

Extensions applicable to all Insurance Clauses

1. Extended Reporting Period
2. Loss Mitigation
3. Emergency Costs

Extensions applicable to Insurance Clauses 1 and Insurance Clause 2

4. Investigation Costs
5. Civil and Administrative Fines and Penalties
6. Heirs, Estates, Legal Representatives and Domestic Partners

Extensions applicable to Directors and Officers Liability

7. Assets and Liberty Protection Cover
8. Non-Executive Director Additional Protection
9. Pre-Claim Event
10. Extradition
11. Personal Reputation Restoration
12. Taxes and Social Security Contributions
13. Health and Safety
14. Environmental Claim
15. Cyber Incident
16. Individual Insured Person Extended Reporting Period Election
17. Retired Directors and Officers Extended Reporting Period

Extensions applicable to Professional Liability

18. Loss of Documents and Data
19. Defamation
20. Vicarious Liability

21. Correction Costs

Extensions applicable to Insurance Clause 3 (Crime)

- 22. Fraudulent Impersonation
- 23. Care, Custody and Control
- 24. Interest
- 25. Verification and Reconstitution Costs
- 26. Extortion
- 27. Identity Theft
- 28. Costs, fees and expenses

Who can take this insurance?

- . Any Company/Organization involved in asset and fund management.

What the Policy does not cover?

This policy does not cover liability in connection with below:

Exclusions applicable to all Sections

- a) Prior and Pending Knowledge, Claims or Notifications and Prior Discovery

Exclusions applicable to Insurance Clauses 1 and Insurance Clause 2

- a) Conduct
- b) Bodily Injury and Property Damage
- c) Money Laundering or Related Financial Crimes

Exclusions applicable to Directors and Officers Liability

- a) Company / Outside Entity vs. Insured

Exclusions applicable to Professional Liability

- a) Assumed Liability, Guarantee, Warranty
- b) Market abuse
- c) Fees, Commissions, or Other Compensation
- d) Insolvency
- e) Insured vs. Insured
- f) Intellectual Property
- g) Business Risk
- h) Diminution in Value
- i) Investment Banking
- j) USA Specific Exclusions

Exclusions applicable to Professional Liability Section and Crime Section

- a) Uncontrollable Events

Exclusions applicable to Crime Section

- a) Consequential Loss
- b) Credit Risk
- c) Bills of Lading and similar Documents
- d) Cyber Event
- e) Impersonation Fraud
- f) Subsequent Wrongful Dishonest Act
- g) Intellectual Property Rights and Trade secrets
- h) Kidnap and Ransom
- i) Source Documentation
- j) Preparation of Physical documents
- k) Statements of Condition

For complete list of exclusions, please refer the policy wordings

What is the Sum Insured?

In Asset and Investment Management Insurance, the sum insured is referred to as Limit of Liability. Limit of Liability is the maximum amount in the aggregate which we will pay for all claims under the policy during the Period of Insurance. The Limit of Liability is to be decided by the Insured based upon their own and industry experience.

TERRITORIAL LIMITS

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

What to Do in Event of a Claim?

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

Grievance

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

In case the You are not satisfied with the response, You may contact Our Grievance Officer at grievanceofficer@zurichkotak.com. In case if You are not satisfied with the solution the Grievance Officer has provided, You can write to seniorgrievanceofficer@zurichkotak.com / chiefgrievanceofficer@zurichkotak.com.

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

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

The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsmen www.cioins.co.in/Ombudsman.

Duty of Disclosure:

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

Note:

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

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

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

LIST OF EXTENSIONS / ENDORSEMENTS

Sl No	Name of the Add-on Cover	UIN
1.	Extended Reporting Period	IRDAN152CPLB0819V01202526/A0820V01202526
2.	Loss Mitigation	IRDAN152CPLB0819V01202526/A0821V01202526
3.	Emergency Costs	IRDAN152CPLB0819V01202526/A0822V01202526
4.	Investigation Costs	IRDAN152CPLB0819V01202526/A0823V01202526
5.	Heirs, Estates, Legal Representatives and Domestic Partners	IRDAN152CPLB0819V01202526/A0824V01202526
6.	Civil and Administrative Fines and Penalties	IRDAN152CPLB0819V01202526/A0825V01202526
7.	Asset and Liberty Protection Cover	IRDAN152CPLB0819V01202526/A0826V01202526
8.	Non-Executive Director Additional Protection	IRDAN152CPLB0819V01202526/A0827V01202526
9.	Pre Claim Event	IRDAN152CPLB0819V01202526/A0828V01202526
10.	Extradition	IRDAN152CPLB0819V01202526/A0829V01202526
11.	Personal Reputation Restoration	IRDAN152CPLB0819V01202526/A0830V01202526
12.	Taxes and Social Security Contributions	IRDAN152CPLB0819V01202526/A0831V01202526
13.	Health and Safety	IRDAN152CPLB0819V01202526/A0832V01202526
14.	Environmental Claim	IRDAN152CPLB0819V01202526/A0833V01202526
15.	Cyber Event	IRDAN152CPLB0819V01202526/A0834V01202526
16.	Individual Insured Person Extended Reporting Period Election	IRDAN152CPLB0819V01202526/A0835V01202526
17.	Retired Directors and Officers Extended Reporting Period	IRDAN152CPLB0819V01202526/A0836V01202526
18.	Loss of Documents and Data	IRDAN152CPLB0819V01202526/A0837V01202526
19.	Defamation	IRDAN152CPLB0819V01202526/A0838V01202526
20.	Vicarious Liability	IRDAN152CPLB0819V01202526/A0839V01202526
21.	Correction Costs	IRDAN152CPLB0819V01202526/A0840V01202526
22.	Fraudulent Impersonation	IRDAN152CPLB0819V01202526/A0841V01202526
23.	Care, Custody and Control	IRDAN152CPLB0819V01202526/A0842V01202526
24.	Interest	IRDAN152CPLB0819V01202526/A0843V01202526
25.	Verification and Reconstitution Costs	IRDAN152CPLB0819V01202526/A0844V01202526
26.	Extortion	IRDAN152CPLB0819V01202526/A0845V01202526
27.	Identity Theft	IRDAN152CPLB0819V01202526/A0846V01202526
28.	Costs, fees and expenses	IRDAN152CPLB0819V01202526/A0847V01202526
29.	AIFMD Endorsement	IRDAN152CPLB0819V01202526/A0848V01202526
30.	Breach Costs Extension	IRDAN152CPLB0819V01202526/A0849V01202526

31.	Entity Cover For Securities Claims Made Against the Asset or Investment Manager (D&O Side C) – AIMI Wording	IRDAN152CPLB0819V01202526/A0850V01202526
32.	Entity Cover For Securities Claims Made Against the Asset or Investment Manager (D&O Side C) – AIMI PEVC Wording	IRDAN152CPLB0819V01202526/A0851V01202526
33.	Extortion Threat Definition Amended (Including Ransomware)	IRDAN152CPLB0819V01202526/A0852V01202526
34.	Insurance Clause(S) Not Operable	IRDAN152CPLB0819V01202526/A0853V01202526
35.	Professional Services Exclusion (Absolute) – AIMI Wording	IRDAN152CPLB0819V01202526/A0854V01202526
36.	Professional Services Exclusion (Absolute) – AIMI PEVC Wording	IRDAN152CPLB0819V01202526/A0855V01202526
37.	Professional Services Exclusion (Including Carve Back) – AIMI Wording	IRDAN152CPLB0819V01202526/A0856V01202526
38.	Professional Services Exclusion (Including Carve Back) – AIMI PEVC Wording	IRDAN152CPLB0819V01202526/A0857V01202526