

## DIRECTORS AND OFFICERS LIABILITY PROTECT PLUS

### Prospectus

#### Introduction

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

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

#### Wrongful Act Means

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

#### Who can take this insurance?

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

#### What the Policy does not cover?

This policy does not cover liability in connection with below:

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

For complete list of exclusions, please refer the policy wordings

## What is the Sum Insured?

In Directors and Officers Liability Protect Plus, 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](mailto: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](mailto:care@zurichkotak.com).

In case the You are not satisfied with the response, You may contact Our Grievance Officer at [grievanceofficer@zurichkotak.com](mailto: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](mailto:seniorgrievanceofficer@zurichkotak.com) / [chiefgrievanceofficer@zurichkotak.com](mailto: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](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).

## Duty of Disclosure:

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

**Note:**

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

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

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

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

**LIST OF EXTENSIONS/ENDORSEMENTS:**

S. No	Name of Extension/Endorsement	UIN
1	Investigations	IRDAN152CPLB0481V01202526/A0482V01202526
2	Asset and Liberty Protection Cover	IRDAN152CPLB0481V01202526/A0483V01202526
3	Non-Executive Director Additional Protection	IRDAN152CPLB0481V01202526/A0484V01202526
4	Pre Claim Event	IRDAN152CPLB0481V01202526/A0485V01202526
5	Civil and Administrative Fines and Penalties	IRDAN152CPLB0481V01202526/A0486V01202526
6	Extradition	IRDAN152CPLB0481V01202526/A0487V01202526
7	Insolvency Hearing	IRDAN152CPLB0481V01202526/A0488V01202526
8	Loss Mitigation	IRDAN152CPLB0481V01202526/A0489V01202526
9	Personal Reputation Restoration	IRDAN152CPLB0481V01202526/A0490V01202526
10	Taxes and Social Security Contributions	IRDAN152CPLB0481V01202526/A0491V01202526
11	Health and Safety	IRDAN152CPLB0481V01202526/A0492V01202526
12	Environmental Claim	IRDAN152CPLB0481V01202526/A0493V01202526
13	Cyber Event	IRDAN152CPLB0481V01202526/A0494V01202526
14	Derivative Demand Investigation	IRDAN152CPLB0481V01202526/A0495V01202526
15	Derivative Shareholder Claims Indemnity	IRDAN152CPLB0481V01202526/A0496V01202526
16	Emergency Costs	IRDAN152CPLB0481V01202526/A0497V01202526
17	Extended Reporting Period	IRDAN152CPLB0481V01202526/A0498V01202526
18	Sister Company Endorsement	IRDAN152CPLB0481V01202526/A0499V01202526

19	International Insurance Program Endorsement	IRDAN152CPLB0481V01202526/A0500V01202526
20	Deletion Endorsement	IRDAN152CPLB0481V01202526/A0501V01202526
21	Extended Reporting Period Purchased Endorsement	IRDAN152CPLB0481V01202526/A0502V01202526
22	Extension Deletion Endorsement	IRDAN152CPLB0481V01202526/A0503V01202526
23	Extensions Of Cover Amendatory Endorsement	IRDAN152CPLB0481V01202526/A0504V01202526
24	Limit Of Liability Amendatory Endorsement	IRDAN152CPLB0481V01202526/A0505V01202526
25	Amended Period Of Insurance Endorsement	IRDAN152CPLB0481V01202526/A0506V01202526
26	Period Of Insurance Extension Endorsement	IRDAN152CPLB0481V01202526/A0507V01202526
27	Cancellation Endorsement	IRDAN152CPLB0481V01202526/A0508V01202526
28	Policyholder Amendatory Endorsement	IRDAN152CPLB0481V01202526/A0509V01202526
29	Premium Amendatory Endorsement	IRDAN152CPLB0481V01202526/A0510V01202526
30	Prior And Pending Date Amendatory Schedule Endorsement	IRDAN152CPLB0481V01202526/A0511V01202526
31	Retentions Amendatory Endorsement	IRDAN152CPLB0481V01202526/A0512V01202526
32	Absolute Bankruptcy/Insolvency/Creditors Exclusion	IRDAN152CPLB0481V01202526/A0513V01202526
33	Absolute Cyber Event Exclusion	IRDAN152CPLB0481V01202526/A0514V01202526
34	Absolute Security Offering Exclusion	IRDAN152CPLB0481V01202526/A0515V01202526
35	Bankruptcy/Insolvency/Creditors Exclusion With Optional Carvebacks	IRDAN152CPLB0481V01202526/A0516V01202526
36	Cyber Event Exclusion With Defence Costs Carve-Out Cover	IRDAN152CPLB0481V01202526/A0517V01202526
37	Major Shareholder Exclusion	IRDAN152CPLB0481V01202526/A0518V01202526
38	Mitigation Costs Exclusion Endorsement	IRDAN152CPLB0481V01202526/A0519V01202526
39	Pension Trustee Exclusion	IRDAN152CPLB0481V01202526/A0520V01202526
40	Pollution Exclusion With Non Indemnifiable Insured Person Carve-Out	IRDAN152CPLB0481V01202526/A0521V01202526
41	Prior And Pending Claims Or Notifications Amendatory Exclusion With Added Prior Acts Date	IRDAN152CPLB0481V01202526/A0522V01202526
42	Professional Errors & Omissions Exclusion	IRDAN152CPLB0481V01202526/A0523V01202526
43	Professional Errors & Omissions Exclusion With Carve-Out	IRDAN152CPLB0481V01202526/A0524V01202526

44	Prospectus Exclusion	IRDAN152CPLB0481V01202526/A0525V01202526
45	Public Offering Exclusion	IRDAN152CPLB0481V01202526/A0526V01202526
46	Securities Claims Exclusion – Absolute	IRDAN152CPLB0481V01202526/A0527V01202526
47	Specific Event/Matter Exclusion	IRDAN152CPLB0481V01202526/A0528V01202526
48	Specific Person/Entity Exclusion	IRDAN152CPLB0481V01202526/A0529V01202526
49	US/Canada Claims/Law Exclusion	IRDAN152CPLB0481V01202526/A0530V01202526
50	US/Canada Securities Claims Exclusion	IRDAN152CPLB0481V01202526/A0531V01202526
51	US Claims/Law Exclusion	IRDAN152CPLB0481V01202526/A0532V01202526
52	US Securities Claims Exclusion	IRDAN152CPLB0481V01202526/A0533V01202526
53	Additional Insured Person Endorsement	IRDAN152CPLB0481V01202526/A0534V01202526
54	Additional Insured With Subsidiaries Endorsement	IRDAN152CPLB0481V01202526/A0535V01202526
55	Additional Insured Without Subsidiaries Endorsement	IRDAN152CPLB0481V01202526/A0536V01202526
56	Company Crisis Extension Endorsement	IRDAN152CPLB0481V01202526/A0537V01202526
57	Epl Entity Extension Endorsement	IRDAN152CPLB0481V01202526/A0538V01202526
58	Parent Exclusion (Absolute)	IRDAN152CPLB0481V01202526/A0539V01202526
59	Pension Funds Trustees And Officers Extensions	IRDAN152CPLB0481V01202526/A0540V01202526
60	Run-Off Endorsement	IRDAN152CPLB0481V01202526/A0541V01202526
61	Subsidiary Amendatory Endorsement	IRDAN152CPLB0481V01202526/A0542V01202526
62	Tie-In Limits Endorsement	IRDAN152CPLB0481V01202526/A0543V01202526
63	Corporate Manslaughter Exclusion	IRDAN152CPLB0481V01202526/A0544V01202526
64	Financial Institution Conversion Endorsement	IRDAN152CPLB0481V01202526/A0545V01202526
65	Delete Company Reimbursement Coverage And Company Coverage Endorsement (Insurance Clause 1.2 And Insurance Clause 1.3)	IRDAN152CPLB0481V01202526/A0546V01202526
66	Delete Company Coverage Endorsement (Insurance Clause 1.3)	IRDAN152CPLB0481V01202526/A0547V01202526
67	Territorial Scope Endorsement	IRDAN152CPLB0481V01202526/A0548V01202526
68	Multinational Insurance Program Endorsement	IRDAN152CPLB0481V01202526/A0778V01202526