

Signature Management Plus Liability Insurance - Without Cyber Exclusion**INDEX**

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In consideration of payment of the premium and subject to the terms and conditions of this policy, the Company and the Insured agree as follows:

1. INSURING CLAUSES		
Directors and Officers Liability Coverage	A,	The Company shall pay, on behalf of each Insured Person, Loss for which the Insured Person is not indemnified by an Organisation on account of any D&O Claim first made during the Policy Period or, if exercised, during the Extended Reporting Period, for a Wrongful Act occurring on or after Retroactive date set forth in Item 8 of the policy Schedule or during the Policy Period.
Company Reimbursement Coverage	B.	The Company shall pay, on behalf of an Organisation, Loss for which an Organisation grants indemnification to each Insured Person, as permitted or required by law, on account of any D&O Claim first made during the Policy Period or, if exercised, during the Extended Reporting Period, for a Wrongful Act occurring on or after Retroactive date set forth in Item 8 of the policy Schedule or during the Policy Period.
Securities Claims Coverage	C,	The Company shall pay, on behalf of an Organisation, Loss on account of any Securities Claim first made during the Policy Period or, if exercised, during the Extended Reporting Period, for a Wrongful Act occurring on or after Retroactive date set forth in Item 8 of the policy Schedule or during the Policy Period up to the amount of the sub limit set forth in Item 2 of the Schedule.
Legal Representation Expenses – Directors and Officers Liability	D.	The Company shall pay, on behalf of each Insured Person, Legal Representation Expenses for which the Insured Person is not indemnified by an Organisation on account of any Investigation identifying such Insured Person in writing and notified to the Insured during the Policy Period up to the amount of the sub limit set forth in Item 2 of the Schedule.
Legal Representation Expenses – Company Reimbursement	E.	The Company shall pay, on behalf of an Organisation, Legal Representation Expenses for which an Organisation grants indemnification to each Insured Person, as permitted or required by law, on account of any Investigation identifying such Insured Person in writing and notified to the Insured during the Policy Period up to the amount of the sub limit set forth in Item 2 of the Schedule.
2. EXTENSIONS		
Advancement of Costs & Expenses	A,	The Company shall, prior to the final disposition of any Claim, advance Defence Costs, Legal Representation Expenses, Prosecution and Reputation Protection Costs or Crisis Expenses within thirty (30) days of receipt of an invoice for same.
Outside Directorship Liability	B.	Coverage shall extend to any D&O Claim with respect to any Outside Directorship.
Civil Fines and Penalties	C,	Coverage shall extend to civil fines and penalties.

Occupational Health & Safety, Corporate Manslaughter	D,	Notwithstanding exclusion 4.A. (iv), coverage shall extend to Defence Costs, civil fines and penalties, Prosecution and Reputation Protection Costs or Crisis Expenses on account of any D&O Claim or Legal Representation Expenses in connection with an alleged violation or breach of an occupational health and safety law, including but not limited to, any workplace death, corporate manslaughter or industrial manslaughter law anywhere in the world.
Dedicated Additional Limit of Liability for Directors & Officers	E,	The Company shall pay, on behalf of any Director or Officer, Loss on account of any D&O Claim first made during the Policy Period, or, if exercised, during the Extended Reporting Period, or Investigation notified before or during the Policy Period up to the amount of the limit in Item 2 of the Schedule. No Deductible Amount applies to this Extension.
Bilateral Extended Reporting Period	F,	<p>If this policy is terminated or not renewed by either the Company or the Principal Organisation, for any reason other than termination by the Company for non-payment of premium, and provided that no Event has occurred, the Principal Organisation and the Insured Persons shall have the right:</p> <ul style="list-style-type: none"> (a) to an extended reporting period of 90 days within which to report any Claims that are first made during such 90 day period. There is no additional premium payable for such extended reporting period; (b) upon payment of the additional premium set forth in Item 5(b) of the Schedule, to an additional extended reporting period of 365 days from the expiry date of the extended reporting period referred to in (a) above within which to report any Claims first made during such additional 365 days; <p>but only to the extent that such Claims are for Wrongful Acts occurring prior to, and Investigations into conduct prior to, the effective date of termination or non-renewal.</p> <p>The right to the additional extended reporting period of 365 days shall lapse unless written notice of such election, together with payment of the additional premium due, is received by the Company within ninety (90) days following the effective date of termination or non-renewal.</p> <p>Any Claim made during the Extended Reporting Period shall be deemed to have been made during the immediately preceding Policy Period.</p> <p>If the Extended Reporting Period is purchased then it cannot be cancelled by the Insureds or the Company; and the entire premium noted in Item 5(b) of the Schedule shall be deemed fully earned at the inception of the additional Extended Reporting Period.</p> <p>The offer of renewal terms or premiums different from those in effect prior to renewal shall not constitute a refusal to renew.</p>

Retired Directors and Officers	G,	If this policy is terminated or not renewed by either the Company or the Principal Organisation for any reason, other than non-payment of premium, and provided that no Event or Financial Impairment has occurred, Retired Directors or Officers shall have the right to an Extended Reporting Period of eighty-four (84) months within which to report any D&O Claims that are first made or Investigations first notified during such eighty-four (84) month period but only to the extent such D&O Claims are for Wrongful Acts occurring prior to, or such Investigations are into conduct occurring prior to, the effective date of termination or non-renewal. Any D&O Claim made during this Extended Reporting Period shall be deemed to have been made during the immediately preceding Policy Period. There is no additional premium payable for such Extended Reporting Period in respect of any Retired Directors or Officers.
Emergency Costs & Expenses	H,	If, because of an emergency, the Company's prior written consent to any Defence Costs, Legal Representation Expenses, Crisis Expenses or Prosecution and Reputation Protection Costs cannot be requested, Defence Costs, Legal Representation Costs, Crisis Expenses or Prosecution and Reputation Protection Costs can be incurred without that consent for a period of thirty (30) days immediately following the date on which the Claim was first made or the event for which Crisis Expenses may be incurred.
Spouses, Heirs & Representatives	I,	Coverage shall extend to Claims for the Wrongful Acts and Investigations into the conduct of an Insured Person made against: i) the estates, heirs, legal representatives or assigns of such Insured Person who is deceased or against the legal representatives or assigns of such Insured Person who is under a legal disability by reason of mental incapacity or is insolvent or bankrupt; and ii) the lawful spouse or Domestic Partner of such Insured Person solely by reason of such person's status as a spouse or Domestic Partner or such spouse or Domestic Partner's ownership interest in property which the claimant seeks as recovery for an alleged Wrongful Act or as a consequence of a Investigation into the conduct of such Insured Person. All terms and conditions of this policy applicable to Loss incurred by an Insured Person, shall also apply to loss incurred by the estates, heirs, legal representatives, assigns, spouse or Domestic Partner of the Insured Person as referred to in (i) and (ii) above. The coverage provided under this section shall not apply with respect to any loss arising from an act or omission by an Insured Person's estate, heirs, legal representatives, assigns, spouse or Domestic Partner.

Continuity of Cover	J,	<p>Notwithstanding exclusion 4.A (ii), coverage is provided for Claims or circumstances which could or should have been notified under any policy of which this policy is a renewal or replacement or which it may succeed in time provided always that:</p> <ul style="list-style-type: none"> i) the Claim or circumstance could and should have been notified after the Pending or Prior Date set forth in the Schedule; ii) the Company has continued to be the insurer under such previous policy without interruption; and iii) the cover provided by this Extension shall be in accordance with all the terms and conditions (including, for the avoidance of doubt, the limit of liability and deductible amounts) of the policy under which the Claim or circumstance could and should have been notified. Any limit of liability available under this Extension is part of, and not in addition to, the Limits of Liability set forth in Items 2(a) and 2(b) of the Schedule; the payment by the Company of any such limit of liability erodes the Limits of liability set forth in Items 2.(a) and 2(b) of the Schedule. 		
Crisis Expenses	K,	<p>Coverage shall extend to Crisis Expenses up to the amount of the limit set forth in Item 2 of the Schedule. The limit set forth in Item 2 of the Schedule is part of, and not in addition to, the Limits of Liability set forth in Items 2(a) and 2(b) of the Schedule. No Deductible Amount applies to this extension.</p> <p>The Company shall not be liable for any Crisis Expenses incurred prior to, or more than, 180 days after the date written notice of any event for which such Crisis Expenses may be incurred is first given to the Company.</p> <p>The Organisation shall give to the Company written notice of any event for which Crisis Expenses may be incurred as soon as practicable. Such notice shall include a description of the event. The Company and its employees and representatives shall maintain as confidential and shall not disclose such information or otherwise use such information except as required in the Company's ordinary course of business.</p>		
Prosecution and Reputation Protection Costs	L,	Coverage shall extend to Prosecution and Reputation Protection Costs up to the amount of the sub-limit set forth in Item 2. of the Schedule. No Deductible Amount applies to this extension.		
Insured Person's Tax Liability	M,	Coverage shall include an Insured Person's Tax Liability. Cover as set forth in the above extensions is subject to all the provisions of this policy unless stated otherwise.		
3. DEFINITIONS				
When used in bold type in this policy:				
<p>Bail Bond and Civil Bond Expenses means the reasonable premium (not including collateral) for a bond or other financial instrument to guarantee an Insured Person's contingent obligation for bail required by a court in respect of any Claim including the premium paid for appeal, attachment or similar bonds.</p>				

Claim means:

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| (a) | With respect to Insuring Clauses 1.A and 1.B only: a D&O Claim; |
| (b) | With respect to Insuring Clause 1.C only: a Securities Claim; |
| (c) | With respect to Insuring Clauses 1.D. and 1.E only: a Investigation. |

Crisis Expenses means reasonable costs, charges, fees and expenses (other than regular or overtime wages, salaries or fees of the Directors, Officers or employees of an Organisation or office overheads, travel costs unrelated to a Claim or other administration costs) incurred by an Organisation, with the Company's prior written consent (which shall not be unreasonably withheld), in retaining the services of any public relations firm, crisis management firm or executive search firm to advise the Organisation with respect to managing the public communication of and limiting the disruption to the Organisation's business due to:

- (a) the announcement or commencement of any Claim;
- (b) the announcement of financial results or estimates of financial results for the Organisation that are materially less favourable than:
 - (i) the Organisation's previous financial results for a comparable period during the prior year;
 - (ii) previous estimates of the Organisation's financial performance for the same period made public by the Organisation; or
 - (iii) previous estimates of the Organisation's financial performance, for the same period, published by a securities analyst;
- (c) any restatement of the Organisation's publicly disclosed financial statements;
- (d) the elimination or suspension of a regularly scheduled dividend on any equity securities issued by the Organisation;
- (e) the default by the Organisation on any material debt payment or loan covenant;
- (f) the commencement of any corporate action or legal proceedings for the winding-up, dissolution, administration, liquidation, receivership or insolvent corporate restructuring against, by, for or on behalf of the Organisation;
- (g) the commencement of a lawsuit:
 - (i) against the Organisation challenging the validity or enforceability of; or
 - (ii) by the Organisation seeking to enforce, any copyright, patent, service mark, trade name, design right or trade mark which is registered by the Organisation;
- (h) the receipt by the Organisation of an unsolicited takeover proposal or the commencement of an unsolicited takeover bid for such Organisation;
- (i) any major customer or supplier of the Organisation terminating or failing to perform a material portion of its business with the Organisation;
- (j) the recall of a defective product of an Organisation that would cause widespread and substantial damage or destruction to tangible property or bodily injury to persons;
- (k) the occurrence of:
 - (i) an unforeseen interruption in the production of an existing major product of the Organisation; or
 - (ii) an unforeseen delay in the development or regulatory approval of any new, major product of the Organisation;
- (l) the permanent disability, death, discharge or resignation (other than in accordance with a planned retirement) of a chairman, chief executive officer, chief financial officer, in-house general counsel, or the holder of any equivalent position in any jurisdiction, and any natural person for whom the Organisation maintains key person life insurance;
- (m) the occurrence of any of the following:
 - (i) the commencement of one or more class action law suits, or law suits for which class certification is sought, by the Organisation's past, present or prospective employees;
 - (ii) a labour strike or lock out involving the Organisation; or
 - (iii) a reduction in force of more than 10% of the Organisation's employees;
- (n) the write-off of a material amount of an Organisation's assets;
- (o) any other situation specifically described on a schedule which is attached to this policy by way of endorsement issued by the Company.

D&O Claim means:	
(a)	a written demand for monetary damages or non-pecuniary relief;
(b)	a civil proceeding;
(c)	an mediation, conciliation or alternative dispute resolution proceeding;
(d)	a criminal proceeding; or
(e)	a formal administrative or formal regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document, against any Insured Person, individually or otherwise, for a Wrongful Act, including any appeal therefrom; or
(f)	an Extradition proceeding.
Defence Costs means that part of Loss consisting of reasonable costs, charges, fees (including but not limited to legal counsels' fees and experts' fees) and expenses (other than regular or overtime wages, salaries or fees of the Directors, Officers or employees of an Organisation or office overheads, travel costs unrelated to a Claim or other administration costs) incurred in defending, investigating, settling or appealing any Claim. Defence Costs shall include:	
(a)	Bail Bond and Civil Bond Expenses;
(b)	reasonable costs, charges or fees resulting from an Insured Person lawfully opposing, challenging, resisting or defending against any request for or any effort to obtain the Extradition of such Insured Person; or appealing any order or other grant of Extradition of such Insured Person.
Director means any natural person who was, now is or shall be appointed or elected as a company director including an alternate director, a de facto director or a shadow director and shall include any equivalent position in any jurisdiction.	
Domestic Partner means any natural person qualifying as a domestic partner of, or being in a similar relationship to, an Insured Person under the provisions of any applicable law or under the provisions of any formal program established by an Organisation.	
Employment Claim means a D&O Claim for any actual or alleged wrongful or unfair, employment-related: discipline, dismissal, discharge or termination of employment; denial of natural justice; breach of any oral, written or implied employment contract; misrepresentation; discrimination; harassment; sexual harassment; failure to employ or promote; deprivation of a career opportunity; failure to grant tenure; demotion; evaluation; invasion of privacy; defamation; misleading or deceptive conduct, bullying or infliction of emotional distress.	
Event means:	
(a)	the Principal Organisation merging into or consolidating with another organisation such that the Principal Organisation becomes a subsidiary of the other organisation;
(b)	another organisation acquiring the business or assets of the Principal Organisation; or
(c)	another organisation or person or group of organisations or persons acting in concert acquiring control of the composition of the Principal Organisation's board and being in a position to cast, or control the casting of more than fifty percent (50%) of the maximum number of votes that might be cast at a general meeting of the Principal Organisation; or holding more than fifty percent (50%) of the issued share capital of the Principal Organisation (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital).

External Administrator means any liquidator, receiver and manager, administrator, administrative receiver, judicial manager or holder of similar office or position in any jurisdiction whether appointed under the provisions of any law anywhere in the world or pursuant to the provisions of any contract or other instrument.

Extradition means any formal process by which an Insured Person located in any country is surrendered to any other country for trial or otherwise to answer any criminal accusation.

Financial Impairment means:

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| (a) | the appointment by any tribunal, agency or court, anywhere in the world, or by a creditor of any External Administrator to take control of, supervise, administer, manage or liquidate an Organisation or its assets, business or affairs; or |
| (b) | an Organisation becoming a debtor in possession or taking any corporate action or commencing legal proceedings for its winding-up, dissolution, administration, receivership or insolvent corporate restructuring or an event occurring which has an analogous effect under the laws of any jurisdiction. |

Investigation means a formal administrative or formal regulatory inquiry or examination by a governmental, regulatory, self-regulatory, professional, trade, statutory or official body or institution, which is empowered by law to investigate the affairs of an Insured Person, individually or otherwise in his Insured Capacity, or an Organisation. For the avoidance of doubt, coverage does not apply with respect to any routine supervision, inspection, compliance or similar reviews of an Insured conducted by any regulatory, self-regulatory, professional, statutory or official body or institution.

Insured means an Organisation and/or Insured Persons.

Insured Capacity means the position or capacity designated in the definition of Insured Person held by any Insured Person but shall not include any position or capacity in any organisation other than an Organisation, even if such Organisation directed or requested the Insured Person to serve in such other position or capacity, other than an Outside Directorship.

Insured Person means any natural person who was, now is or shall be:

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| (a) | a Director or Officer of an Organisation; |
| (b) | a member of a committee established by or approved by the board of directors of the Organisation whether under statute or otherwise (provided that such Organisation grants indemnification to such person); |
| (c) | a trustee of any superannuation, pension, provident fund, profit sharing, health and welfare or employee benefit plan or trust established or maintained for the purpose of providing pensions, annuities or any form of benefits to employees of an Organisation; |
| (d) | an employee of an Organisation but only:
i) with respect to an Employment Claim;
ii) to the extent that such employee is acting in any managerial or supervisory capacity;
iii) when such employee is involved in a Investigation (whether or not a Director or Officer is also involved);
iv) where such employee holds an Outside Directorship; or
v) for as long as such employee is the subject of a Claim along with any Director or Officer. |

Insured Person shall not include an External Administrator.

Legal Representation Expenses means reasonable Defence Costs which an Insured Person incurs on account of the attendance and/or the provision of documents or information by such Insured Person in an Insured Capacity at or to any Investigation or on account of the preparation for such attendance or provision, which attendance and/or provision is required by the body instituting the Investigation.

Loss means the amount which an Insured becomes legally obligated to pay on account of any covered Claim including, but not limited to:

(a)	Defence Costs;
(b)	Legal Representation Expenses;
(c)	awards of damages or orders made by any court or tribunal to pay compensation;
(d)	judgments;
(e)	sums payable due to any settlements to which the Company has consented ;
(f)	awards of claimant's costs;
(g)	pre-judgment and post-judgment interest;
(h)	punitive, exemplary, aggravated or multiplied damages or civil fines or penalties unless the Company is legally prohibited from paying such damages or fines or penalties in the jurisdiction in which the Claim is determined;
(i)	any amount in a settlement or judgment attributable to alleged violations of Section 11,12, and 15 of the Securities Act of 1933, as amended, unless the Company is legally prohibited as a result of a court order from paying such amount in the jurisdiction in which the Claim is determined;
(j)	Prosecution and Reputation Protection Costs; and
(k)	Crisis Expenses notwithstanding that there is no allegation of a Wrongful Act.

Loss does not include:

- (i) any amount for which the Insured Person is absolved from payment by reason of any covenant or agreement, other than indemnification of an Insured Person by an Organisation, or order or determination of a tribunal or court;
- (ii) taxes other than to the extent covered by Extension 2.M. Insured Person's Tax Liability;
- (iii) any amount incurred in testing for, monitoring, cleaning-up, removing, containing, treating, detoxifying, neutralising, or assessing the effects of Pollutants, other than Defence Costs, Legal Representation Expenses, civil fines or penalties, Prosecution and Reputation Protection Costs or Crisis Expenses;
- (iv) any amount not covered by this policy because of Section 12. Allocation; or
- (v) any amount not insurable under the law pursuant to which this policy is construed.

Officer means any natural person who was, now is or shall be a company secretary, officer or the holder of an equivalent position in any jurisdiction.

Organisation means the Principal Organisation and any Subsidiary or any one of them.

Outside Directorship means the position of Director, Officer, trustee, governor, councillor, or the holder of an equivalent position in any jurisdiction, held by an Insured Person in an Outside Entity provided that such position is assumed and maintained with the knowledge and consent or at the request of an Organisation.

Outside Entity means any Qualifying Outside Entity and Scheduled Outside Entity.

Pending or Prior Date means the date from which an Organisation has maintained uninterrupted cover of the same nature as that provided herein with the Company or such date as agreed to in writing by the Company.

Policy Period means the period of time specified in Item 4 of the Schedule subject to prior termination in accordance with section 23. If this period is less than or greater than one (1) year, then the Limits of Liability specified in the Schedule of this policy shall be the Company's maximum limit of liability under this policy for the entire period. If the Extended Reporting Period is exercised, it shall be part of the Policy Period and not an additional Policy Period.

Pollutants means any solids, liquids, gaseous or thermal irritants or contaminants including smoke, vapour, soot, fumes, acids, alkalis, chemicals, asbestos products or waste. Waste includes materials to be recycled, reconditioned or reclaimed.

Principal Organisation means the organisation designated in Item 1 of the Schedule.

Proposal means all proposals, including attachments and materials incorporated therein, submitted by, or information disclosed by, or on behalf of the Insureds to the Company for this policy or any policy issued by the Company of which this policy is a direct or indirect renewal or replacement. All such proposals, attachments and materials are deemed attached to, incorporated into and made a part of this policy.

Prosecution and Reputation Protection Costs means that part of Loss consisting of reasonable legal fees and related professional charges, arising from a D&O Claim first made during the Policy Period and incurred personally by an Insured Person with the prior consent of the Company, which shall not be unreasonably withheld, to bring legal proceedings to overturn:

- (a) an interim or interlocutory judicial order for the confiscation of, assumption of ownership and control of, or freezing of, any asset of such Insured Person;
- (b) an interim or interlocutory judicial charging order over any asset of such Insured Person;
- (c) an interim or interlocutory judicial order disqualifying such Insured Person from holding office or from managing a company; or
- (d) a judicial order requiring such Insured Person to be confined to a specified domestic residence or held in custody pending trial of that D&O Claim.

Prosecution and Reputation Protection Costs shall include reasonable costs and charges incurred by an Insured Person in hiring a public relations firm to mitigate the effects of any published negative statements about such Insured Person made during the Policy Period by any governmental, regulatory, self-regulatory, professional, trade, statutory or official body or institution, including, for the avoidance of doubt, the Hong Kong Securities and Futures Commission or the Hong Kong Stock Exchange, that is empowered by law to investigate the affairs of an Insured.

Qualifying Outside Entity means an organisation that is not an Organisation and:

- (a) whose governing documents prevent it from distributing profits or assets for the benefit of members, whether or not it is exempt from the payment of income tax under any law, regulation or by-law anywhere in the world;
- (b) which is not registered or approved for direct or indirect trading on a national securities exchange or over the counter trading system anywhere in the U.S.A.;
- (c) which is not located, incorporated or domiciled or does not operate in the U.S.A.;
- (d) which is not a bank, finance company, leasing company, friendly society, life insurance company, general insurance company, reinsurance company, investment company, mutual fund, collective investment scheme, fund manager, investment adviser, responsible entity of a managed investment scheme, trustee company, money market corporation, investment bank or any broker or dealer in securities or commodities, mortgage broker, real estate agent, stock exchange, commodities exchange, futures exchange, custodian, clearing house, registrar, medical benefits association or hospital benefits association or organisations of a similar nature;
- (e) which is a Scheduled Outside Entity provided such Outside Directorship is specified in a Scheduled Outside Entity Endorsement to this policy at the inception of the Policy Period.

Related Claims means all Claims based upon, arising from, or in consequence of the same or related Wrongful Acts, facts or circumstances or the same or related series of Wrongful Acts, facts or circumstances.

Retired Directors or Officers means a Director or Officer of an Organisation who has ceased to act in their Insured Capacity prior to the expiry of the Policy Period for reasons other than disqualification from holding the office of director or from managing a company and other than due to an Event or Financial Impairment.

Scheduled Outside Entity means any organisation that is not an Organisation and which is listed in a Scheduled Outside Entity Endorsement to this policy.

Securities Claim means:	
(a)	a written demand for monetary damages or non-pecuniary relief;
(b)	a civil proceeding;
(c)	an mediation or alternative dispute resolution proceeding;
(d)	a criminal proceeding;
(e)	a formal administrative or formal regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document, against an Organisation for a Wrongful Act, including any appeal therefrom.
Subsidiary means, at the time of the occurrence of a Wrongful Act, any organisation in which one or more Organisations:	
(a)	controls the composition of the organisation's board;
(b)	is in a position to cast, or control the casting of, more than fifty percent (50%) of the maximum number of votes that might be cast at a general meeting of the organisation; or
(c)	holds more than fifty percent (50%) of the issued share capital of the organisation (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital).
Subsidiary shall include any incorporated joint venture or company over which an Organisation exercises management and control.	
Tax Liability means liability which an Insured Person incurs personally for the unpaid taxes of an Organisation due to such Organisation's Financial Impairment. Tax Liability shall not include liability that arises due to an Insured Person's criminal, deliberate or wilful breach of any law or regulation.	
U.S.A means the United States of America and any territory under its jurisdiction.	
U.S.A Claim means a Claim brought or maintained, in whole or in part, in the U.S.A or based, in whole or in part, on any law of the U.S.A.	
Wrongful Act means:	
(a)	with respect to Insuring Clauses 1.A and 1.B only: any act or omission, including but not limited to any error, misstatement, misleading statement, neglect, libel, slander, breach of trust, breach of warranty of authority or breach of duty committed, attempted, or allegedly committed or attempted by an Insured Person, individually or otherwise, in his Insured Capacity, or any matter claimed against such Insured Person solely by reason of his serving in such Insured Capacity;
(b)	with respect to Insuring Clause 1.C only: any act or omission, including but not limited to any error, misstatement, misleading statement, neglect, breach of trust, breach of warranty of authority or breach of duty committed, attempted, or allegedly committed or attempted by any Insured with respect to the purchase or sale of, or offer to purchase or sell, any securities issued by an Organisation; or the ownership of securities of an Organisation.

4.	EXCLUSIONS			
A. Exclusions Applicable to All Insuring Clauses				
The Company shall not be liable for Loss in respect of any Claim:				
Prior Notice	(i)	based upon, arising from, or in consequence of any fact or circumstance if notice of such fact or circumstance has been accepted under any policy of which this policy is a renewal or replacement or which it may succeed in time;		
Pending or Prior	(ii)	based upon, arising from, or in consequence of any demand, suit or proceeding pending against, or order, decree or judgment entered for or against any Insured or Outside Entity on or prior to the Pending or Prior Date set forth in: a) Item 6 of the Schedule; or b) a Scheduled Outside Entity Endorsement; or the same or substantially the same facts or circumstances underlying or alleged therein, provided however, that (b) shall apply only to any Claim based upon, arising from or in consequence of any Outside Directorship in an Outside Entity;		
U.S.A. Insured.v.Insured	(iii)	which is a U.S.A Claim brought or maintained by or on behalf of: a) any Organisation; or b) any Outside Entity, if such Claim arises out of an Outside Directorship in such Outside Entity, except; 1) a Claim brought or maintained on behalf of: A) an Organisation by one or more persons who are not Insured Persons, and who bring and maintain the Claim without the solicitation by, or the active participation, intervention or assistance of, any Organisation or any Insured Person named as a defendant in such Claim (other than the solicitation by, or assistance, participation or intervention required by law including the solicitation by, or assistance, participation or intervention of any Insured Person for which Section 806 of the Sarbanes-Oxley Act 2002, or any similar 'whistleblower' protection provision of an applicable securities law, affords protection to such Insured Person); B) an Outside Entity by one or more persons who are neither Insureds nor Directors or Officers of such Outside Entity and who bring and maintain the Claim without the solicitation by, or the active participation, intervention or assistance of any Director or Officer of such Outside Entity (other than the solicitation by, or assistance, participation or intervention required by law including the solicitation by, or assistance, participation or intervention of any Director or Officer of an Outside Entity for which Section 806 of the Sarbanes-Oxley Act 2002, or any similar 'whistleblower' protection provision of an applicable securities law, affords protection to such Director or Officer); 2) a Claim brought or maintained on behalf of:		

		<p>3) a Claim that is brought or maintained by an External Administrator on behalf of an Organisation, or an Outside Entity, and who brings and maintains such Claim without the active assistance, intervention or participation of, or solicitation by, an Insured Person, or one or more of an Outside Entity's Directors or Officers (other than the solicitation by, or assistance, participation or intervention required by law) ityises effective management and control. ommittee member of any superannuation fund established for the benefit of employees ;</p> <p>4) Defence Costs, Legal Representation Expenses, Prosecution and Reputation Protection Costs or Crisis Expenses;</p>		
Bodily Injury and Property Damage	(iv)	for bodily injury, sickness, disease or death of any person or damage to or destruction of any tangible property, including loss of use thereof, whether or not it is damaged or destroyed. This exclusion shall not apply to mental anguish, humiliation or emotional distress asserted in an Employment Claim		
War and Civil War	(v)	<p>based upon, arising from, or in consequence of any Claim, Loss, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;</p> <p>war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power or confiscation or nationalisation or requisition or destruction of, or damage to, property by or under the order of any government or public or local authority.</p>		
B. Exclusions Applicable to Insuring Clause 1.A, 1.B, 1.D and 1.E Only				
Dishonesty	The Company shall not be liable for Loss on account of any D&O Claim or Investigation based upon, arising from, or in consequence of any deliberately fraudulent act or omission or any wilful violation or breach of any law, regulation or by-law anywhere in the world or duty imposed by any such law, regulation or by-law by an Insured Person, or an Insured Person having gained any personal profit, advantage or remuneration to which such Insured Person was not legally entitled provided that this exclusion shall not apply (including, for the avoidance of doubt) to the Company's obligation to advance costs and expenses in accordance with Extension 2.A until a final, non-appealable adjudication in any proceeding establishes such a deliberately fraudulent act or omission or wilful violation or breach, profit, advantage or remuneration. The term 'proceeding' shall not include any declaratory proceeding brought by or against the Company.			
C. Exclusions Applicable to Insuring Clause 1.C Only				
The Company shall not be liable for Loss in respect of any Securities Claim under Insuring Clause 1.C only:				
Contractual Liability	(i)	for any actual or alleged liability of an Organisation under any contract that relates to the purchase, sale or offer to purchase or sell any securities; provided that this exclusion shall not apply to liability that would have attached to such Organisation in the absence of such contract or to the Company's obligation to advance costs and expenses under Extension 2.A; or		

Dishonesty of Organisation	(ii)	<p>based upon, arising from, or in consequence of:</p> <ul style="list-style-type: none"> a) any deliberately fraudulent act or omission or any wilful violation or breach of any law, regulation or by-law anywhere in the world or duty imposed by any such law, regulation or by-law by an Organisation ; or b) an Organisation having gained any profit, remuneration or advantage to which such Organisation was not legally entitled, provided that this exclusion shall not apply to the Company's obligation to advance costs and expenses under Extension 2.A until a final, non-appealable adjudication in any proceeding establishes such a deliberately fraudulent act or omission or wilful violation or breach, profit, remuneration or advantage. The term 'proceeding' shall not include any declaratory proceeding brought by or against the Company. 		
5. SEVERABILITY – IMPUTATION OF KNOWLEDGE				
Other than with respect to the Exclusions 4.C. Exclusions Applicable to Insuring Clause 1.C Only: in order to determine if coverage is available no fact pertaining to or knowledge possessed by any Insured Person shall be imputed to any other Insured Person.				
With respect to Exclusion 4.C. Exclusions Applicable to Insuring Clause 1.C Only: only facts pertaining to and knowledge possessed by any chief executive officer, chief operating officer, chief financial officer or holder of any equivalent position in any jurisdiction of an Organisation shall be imputed to such Organisation in order to determine if coverage is available.				
6. PROPOSAL - NON RESCINDABLE				
The Proposal shall be construed as a separate proposal for coverage for each Insured. No statement, representation or information provided in the Proposal by an Insured or knowledge possessed by such Insured shall be imputed to any other Insured for the purpose of determining if coverage is available under this policy.				
The Company shall not avoid or rescind this policy with respect to any Insured or exercise any rights against any Insured for any misrepresentation in the Proposal or for any non-disclosure (whether such misrepresentation is innocent, negligent, fraudulent or otherwise). However in the event of misrepresentation or non-disclosure which would otherwise entitle the Company to avoid or rescind this policy or exercise any rights as against one or more Insureds:				
(a)	no Insured Person who, at the time the contract evidenced by this policy was entered into, knew the true position with regard to the facts or matters misrepresented to the Company or knew any of the non-disclosed facts, and no Organisation to the extent that it may indemnify any such Insured Person, shall have cover under this policy for any Loss of that Insured Person on account of a Claim based upon, arising from or in consequence of the true position or any non-disclosed facts; and			
(b)	if any chairman, chief executive officer, chief financial officer, in-house general counsel or the holder of any equivalent position in any jurisdiction of an Organisation knew the true position with regard to the facts or matters misrepresented to the Company or knew any of the non-disclosed facts, then no Organisation shall have cover under this policy for any Loss of that Organisation on account of a Claim based upon, arising from or in consequence of the true position or any non-disclosed facts.			
7. LIMIT OF LIABILITY AND DEDUCTIBLE				
The Company's maximum liability for Loss on account of each Claim, whether covered under one or more Insuring Clauses, shall not exceed the Limit of Liability for each Loss set forth in Item 2(a) of the Schedule. Other than with respect to Extension 2.E. Dedicated Additional Limit of Liability for Directors and Officers where granted, the Company's maximum aggregate liability for Loss on account of all Claims first made during the Policy Period, whether covered under one or more Insuring Clauses, shall not exceed the Limit of Liability for each Policy Period set forth in Item 2(b) of the Schedule.				

Notwithstanding the above, the Company's maximum liability for Loss in respect of which a sub-limit is specified for each Loss and/or each Policy Period in the Schedule or any endorsement shall be that specified sub-limit of liability. Other than as set forth in the above paragraph, sub-limits are part of, and not in addition to the Limits of Liability set forth in Items 2(a) and 2(b) of the Schedule.

If granted, the Company shall pay the Dedicated Additional Limit of Liability for Directors or Officers in addition to the Limits of Liability set forth in Items 2(a) and 2(b) of the Schedule only after the Company has paid the full amount of the applicable Limit of Liability. The Dedicated Additional Limit of Liability for Directors or Officers is not eroded by payments within the Limits of Liability set forth in Items 2(a) and 2(b) of the Schedule.

Defence Costs, Legal Representation Expenses and Prosecution and Reputation Protection Costs or Crisis expenses are part of, and not in addition to, the Limits of Liability set forth in Item 2 of the Schedule; the payment by the Company of Defence Costs, Legal Representation Expenses and Prosecution and Reputation Protection Costs erodes such Limits of Liability.

The Company's liability on account of each and every Claim shall apply only to Loss which is allocated to covered Loss and only to that part of Loss so allocated which is in excess of the applicable Deductible Amount set forth in Item 3 of the Schedule. Such Deductible Amount shall be depleted only by Loss and shall be borne by the Insured uninsured and at their own risk. Unless otherwise specified, and for the avoidance of doubt, the applicable Deductible Amount applies to the Extensions to this policy. No Deductible Amount shall apply to any Loss for which an Organisation is prevented by law or due to Financial Impairment from indemnifying an Insured Person.

All Related Claims shall be treated as a single Claim first made on the date the earliest of such Related Claims was first made, or on the date the earliest of such Related Claims is treated as having been made in accordance with this Coverage Section, regardless of whether such date is before or during the Policy Period.

The limit of liability available during the Extended Reporting Period, if exercised, shall be part of, and not in addition to, the Company's maximum aggregate limit of liability for Loss on account of all Claims first made during the immediately preceding Policy Period.

8. PRESUMPTIVE INDEMNIFICATION

If an Organisation is permitted or required by law to indemnify, or is not prevented by law from indemnifying, an Insured Person for Loss but fails or refuses, other than due to Financial Impairment, to so indemnify an Insured Person then the Company shall pay such Loss on behalf of such Insured Person subject otherwise to all the terms and exclusions of this policy. In such event the applicable Deductible Amount set forth in Item 3 of the Schedule shall be paid by an Organisation to the Company. No Deductible shall apply in the event of Financial Impairment. This section does not apply to Loss arising out of an Outside Directorship.

9. REPORTING AND NOTICE

The Insureds shall give to the Company written notice of any Claim as soon as practicable and, in any event, no later than the expiration of the Extended Reporting Period.

If, during the Policy Period or any applicable Extended Reporting Period, an Insured becomes aware of circumstances which could give rise to a Claim and gives written notice of such circumstances to the Company then any Claims subsequently arising from such circumstances shall be considered to have been made during the Policy Period or the Extended Period in which the circumstances were first reported to the Company. With respect to any such subsequent Claim, no coverage under this policy shall apply to loss incurred prior to the date such subsequent Claim is actually made.

The Insureds shall give to the Company such information and co-operation as it may reasonably require, including but not limited to a description of the Claim or circumstances, the nature of the alleged Wrongful Act, the nature of the alleged or potential loss, the names of actual or potential claimants, and the manner in which the Insured first became aware of the Claim or circumstances

For Notification of Claims & Co-operation

In the event of loss of an insured event the company must be informed immediately

Our contact details are as follows:

1. Relationship officer / channel partner
2. Call Centre - 022-6234 6234
3. E-mail at care@hdfcergo.com

Our contact details are as follows:

HDFC ERGO General Insurance Co. Ltd.

Corporate Claims Department

6th Floor, Leela Business Park,

Andheri Kurla Road, Andheri(E), Mumbai – 400059

Call Centre - 022-6234 6234

During Intimation of claim, Insured has to provide relevant information which includes Policy details, policy period and Loss details (viz. Loss Location, Contact Details, Details of Loss, Details of claimants, Rough estimates of Loss along with copy of Project carried for which the policy is obtained).

•	In general, primarily, the following basic documentations are required for taking the claim forward:
•	The Claimant is required pursuant to the policy conditions to furnish to insurers its affirmative proof of loss with full particulars within the time limit specified in the policy from the date of discovery.
•	Detailed description of the acts in chronological order which has resulted in the loss (details of the quantum of loss to be mentioned and the basis at which it is arrived) giving rise to a claim.
•	First Information Report /charge sheet filed by the police wherever required.
•	Internal Investigation report, if any, from the Insured giving an Insight into the act with Criminal intent allegedly performed by an Employee resulting in a Third Party Loss.
•	Any other documents which would be construed as material information to the case.
•	Insured should not admit liability; enter into any compromise without insurers' prior written consent.
•	Copy of other Insurance covering the same risk

Our Claims process:

•	An acknowledgement with respect to the claim intimation is given to the insured, once we are in receipt of any claim intimation from the insured, a list of preliminary documents is requested from the Insured.
•	In case of settlement, offer of claim settlement will be made to the Insured within 30 days of receipt of the last document
•	In case of settlement, Claim will be settled by the Insurer within 30 days from the receipt of last, relevant & necessary document from the Insured.
•	In case of rejection, the same will be conveyed to the Insured within 30 days from the receipt of the final report and/ or documents
•	Based on the information submitted in the claim intimation letter / claim form, if required, we may procure more information from the insured depending on the facts mentioned therein up to the satisfaction of the Company.
•	Apart from surveyor, an investigator and/or forensic investigator can be appointed and Legal counsel opinions can be sought, if required.

The documents required for processing of claims are:

•	Copy of letter of claim and/or letter of demand (e.g., letter from claimant making the allegations and/or claim), if any;
•	Copy of all court documents to date (if any), including:-
•	Writ of Summons
•	Statement of Claim.

• Counter-claim
• Defenses
• Replies
• Affidavits (including all attachments thereto);
• Copy of all relevant contract(s) and/or agreement(s) between the parties, if any
• Copy of all relevant correspondence between the parties, if any (e.g., emails, internal memo(s), letter(s), minute(s) or record(s) of meeting(s));
• Copy of any internal or external, survey, investigation or test reports and all other relevant reports;
And
• Copies of all relevant internal communications, including a log on all internal verbal communications whether prior or subsequent to the occurrence of the wrongful act giving rise to the claim.
• Discharge voucher of the Insured accepting full and final settlement
• KYC documents are compulsory where settlement amount is over 1 lac

Apart from above Standard documents some other documents may be called for based on the nature of claim.

10. DEFENCE AND SETTLEMENT

It shall be the duty of the Insured and not the duty of the Company to defend Claims.

Each Insured agrees not to settle, or convey any offer of settlement to any claimant with regard to, any Claim, incur any Defence Costs, Legal Representation Expenses, Prosecution and Reputation Protection Costs or Crisis Expenses or otherwise assume any contractual obligation or admit any liability with respect to any Claim without the Company's prior written consent. The Company shall not otherwise be liable for any Defence Costs, Legal Representation Expenses, Prosecution and Reputation Protection Costs or Crisis Expenses, any other element of Loss incurred, any obligation assumed or any admission made by any Insured without the Company's prior written consent. Provided the Insureds comply with this section, the Company shall not unreasonably withhold or delay any such consent.

With respect to any Claim the Company shall have the right and shall be given the opportunity to associate with each Insured, and shall be consulted in advance by the Insured, regarding the investigation, defence and settlement, including the negotiation of any settlement, of any such Claim. The Company will not unilaterally enforce a settlement of any Claim.

Each Insured agrees to provide the Company with all information, assistance and co-operation which the Company reasonably requires, including, without limitation, for the purposes of any investigation the Company makes, in its absolute discretion.

With respect to any Claim made against both an Insured Person and an Organisation, such Insured Persons and the Organisation shall have the option to retain separate defence counsel, subject to obtaining the Company's prior written consent.

Each Insured agrees that, in the event of a Claim, such Insured will do nothing that may prejudice the Company's position or its potential or actual rights of recovery.

11. ADVANCEMENT OF COSTS AND EXPENSES

Any advancement of Defence Costs, Legal Representation Expenses, Prosecution and Reputation Protection Costs or Crisis Expenses shall be repaid to the Company by the Insureds, severally according to their respective interests, if and to the extent it is determined that such Defence Costs, Legal Representation Expenses, Prosecution and Reputation Protection Costs or Crisis Expenses are not insured under this policy.

12.	ALLOCATION
Where a Claim:	
(a)	includes both matters covered and matters that are not covered by this policy; or
(b)	<p>is made against a person or organisation other than an Insured Person or, with respect to Insuring Clause 1.C. only, other than an Organisation, the Company and the Insured shall allocate any amounts incurred by or on behalf of an Insured and, where applicable, any amounts incurred by or on behalf of a person or organisation other than an Insured Person:</p> <ul style="list-style-type: none"> i) based upon the relative legal and financial exposures of an Insured Person and, where applicable, a person or organisation other than an Insured Person or, with respect to Insuring Clause 1.C. only, an Organisation, to matters covered and matters not covered by this policy; and ii) in the case of a settlement in such Claim, based also on the relative benefits to an Insured Person, or, with respect to Insuring Clause 1.C. only, an Organisation. <p>If the Company and the Insured cannot agree on an allocation of amounts incurred by an Insured:</p> <ul style="list-style-type: none"> a) no presumption as to allocation shall exist in respect of any disagreement between the Insured and the Company regarding allocation; b) the Company shall advance such portion of Defence Costs or Legal Representation Expenses which the Company believes, in its sole discretion, to be covered under this policy unless and until a different and final allocation is mutually agreed upon between the Insured and the Company or arbitrated in accordance with this section or judicially determined; c) the Company may, in its sole discretion, pay such portion of Loss, other than Defence Costs or Legal Representation Expenses, which it believes to be covered under this policy unless and until a different and final allocation is mutually agreed upon between the Insured and the Company or arbitrated in accordance with this section or judicially determined; d) any allocation to Loss that is mutually agreed upon between the Insured and the Company or arbitrated in accordance with this section or judicially determined shall be applied retroactively to all Loss notwithstanding any prior payment or advancement, as the case may be, to the contrary; and e) any allocation or advancement of Defence Costs, Legal Representation Expenses or and Prosecution and Reputation Protection Costs shall not apply to or create any presumption with respect to the allocation of other Loss.
13.	CHANGES IN EXPOSURE
A. Acquisition or Creation of Another Organisation	
If an Organisation during the Policy Period:	
(i)	acquires securities or voting rights in another organisation or creates another organisation, which as a result of such acquisition or creation becomes a Subsidiary; or
(ii)	acquires any organisation by merger into or consolidation with itself such that the Organisation is the holding company, then such other organisation and the Insured Persons in relation thereto shall be Insureds under this policy but only with respect to Wrongful Acts occurring after, or Investigations into conduct occurring after, such acquisition or creation. The Company may agree to provide cover, after presentation of a complete Proposal, for Wrongful Acts occurring prior to, and Investigations into conduct occurring prior to, such acquisition or creation and shall have the right to amend the terms of this policy including charging an additional premium.
However, if such acquired or created organisation:	
(a)	has total consolidated assets that increase the total consolidated assets of the Organisation by more than twenty-five per cent (25%) as reflected in the most recent audited, consolidated financial statements of the Organisation and, in the case of such acquisition, the acquired organisation; or

(b)	is located, incorporated, domiciled or operates in, or has securities listed on any exchange in, the U.S.A the Principal Organisation shall give written notice of such acquisition or creation to the Company as soon as practicable, but in no event later than sixty (60) days after the date of such acquisition or creation, together with such information as the Company may require. If the Principal Organisation fails to give such notice within the time specified in the preceding sentence, coverage for such acquired or created organisation and the Insured Persons in relation thereto shall terminate with respect to Claims first made more than sixty (60) days after such acquisition or creation. In the event of such acquisition or creation, the Company shall have the right to amend the terms of this policy including charging an additional premium.
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B. Acquisition of Principal Organisation by Another Organisation

(i)	If, during the Policy Period, an Event occurs coverage shall continue until termination of this policy, but only with respect to Claims for Wrongful Acts occurring prior to, and Investigations into conduct occurring prior to, such Event. If an Event occurs the entire premium for this policy shall be deemed fully earned unless otherwise agreed to by the Company. Where the Organisation's board of directors at the time of the Event remains in control after the Event then coverage shall continue with respect to Claims for Wrongful Acts occurring prior to, and Investigations into conduct occurring prior to, the resignation of such board.
(ii)	The Principal Organisation shall give written notice of any Event to the Company as soon as practicable, but in no event later than sixty (60) days, after the date of such Event together with such information as the Company may require. Upon receipt of such notice and information and at the request of the Principal Organisation, the Company will provide to the Principal Organisation a quotation for an extension of coverage for a period of up to eighty-four (84) months for Claims for Wrongful Acts occurring prior to, and Investigations into conduct occurring prior to, such Event. Any coverage extension pursuant to such quotation shall be subject to such additional or different terms, conditions and limitations of coverage and the payment of such additional premium as the Company, in its sole discretion, may require. Payment of the additional premium due for any coverage extension purchased under this section must be received by the Company within thirty (30) days following the acceptance by the Principal Organisation of a quotation by the Company. Any extension of cover purchased by the Principal Organisation pursuant to this section shall commence at the expiration of the Policy Period. If an extension of cover is purchased pursuant to this section then the entire premium paid shall be deemed fully earned at the inception of the coverage extension and such extension cannot be cancelled by the Insureds or the Company.

C. Cessation of Subsidiaries

If an organisation ceases to be a Subsidiary, before or after the inception date of this policy, coverage with respect to such Subsidiary and the Insured Persons in relation thereto shall continue until termination of this policy or any renewal thereof, but only with respect to Claims for Wrongful Acts occurring prior to, and Investigations into conduct occurring prior to, the date such organisation ceased to be a Subsidiary.

14. OTHER INSURANCE

If any Loss under this policy is insured under any other insurance policy, prior or current, then this policy shall cover such Loss, subject to its terms and conditions, only to the extent that the amount of such Loss is in excess of the applicable retention (or deductible) and limit of liability of such other insurance, whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific excess insurance over the Limits of Liability provided in this policy. Any payment by Insureds of a retention or deductible under such other insurance shall deplete, by the amount of such payment, the applicable Deductible Amount under this policy.

15.	OUTSIDE DIRECTORSHIP CONDITIONS
Coverage for any Outside Directorship shall:	
(1) not be available to the Outside Entity in which such Outside Directorship is held or to any of the Directors or Officers or employees of such Outside Entity;	
(2) be specifically excess of any insurance policies, whether or not specified in the Proposal, for the Outside Entity and any indemnity available from the Outside Entity to such Insured Person by reason of serving in such Outside Directorship.	
If during the Policy Period coverage is sought for any Outside Directorship that is not a Qualifying Outside Entity such coverage shall apply to such Outside Directorship for a period of ninety (90) days from the date of commencement of such Outside Directorship. Coverage for such Outside Directorship shall terminate ninety (90) days after the date of its commencement unless the Company accepts in writing such Outside Directorship. Coverage for any additional Outside Directorship that is not a Qualifying Outside Entity is subject to all limitations, conditions, provisions and other terms of this policy.	
If the Company or any of its subsidiaries or affiliated companies makes payment under another policy or another coverage section of this policy on account of any Claim also covered under this policy, the Limit of Liability for this policy with respect to such Claim shall be reduced by the amount of such payment.	
16.	TERRITORY AND JURISDICTION
Coverage shall extend anywhere in the world.	
17.	CHOICE OF LAW FOR POLICY DISPUTES
The construction and enforcement of the provisions of this policy shall be determined in accordance with and governed by the laws of India. Except as provided in section 12. Allocation, any disputes relating to the construction and enforcement of this policy shall be submitted to the exclusive jurisdiction of the courts of India.	
18.	VALUATION AND FOREIGN CURRENCY
All premiums, limits, deductibles, Loss and other amounts under this policy are expressed and payable in Indian Rupees. If judgment is rendered, settlement is denominated, or any element of Loss is stated in a currency other than Indian Rupees, then payment under this policy shall be made in Indian Rupees at the mid rate of exchange published in the currency conversion web site, Oanda.com, or, if it has ceased to be current, a currency conversion web site selected by the Company, on the date the final judgment is reached, the amount of the settlement is agreed upon, or the any element of Loss is due, respectively.	
19.	AUTHORISATION CLAUSE
By acceptance of this policy, the Principal Organisation agrees to act on behalf of all Insureds with respect to the giving and receiving of notices of Claim or termination, the negotiation, agreement to and acceptance of endorsements, and the giving or receiving of any notices provided for in this policy (except the giving of notice to apply for the Extended Reporting Period), and each Insured agrees that the Principal Organisation shall act on their behalf.	
20.	SUBROGATION
(a) Subject to paragraph (b) below, in the event of any payment under this policy, the Company shall be subrogated to the extent of such payment to all the Insured's rights of recovery, and the Insured shall execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of such documents necessary to enable the Company effectively to bring suit in the name of each Insured.	
(b) The Company agrees to waive any rights of subrogation against any Insured Person except in respect of any liability arising from or contributed to by any dishonest, deliberately criminal, deliberately fraudulent act or omission, gaining any profit or advantage to which one is not legally entitled on the part of any such person.	

21.	BANKRUPTCY																		
The bankruptcy, winding-up, receivership or insolvency of an Insured or of the estate of an Insured shall not relieve the Company of its obligations nor deprive the Company of its rights under this policy.																			
22.	ALTERATION AND ASSIGNMENT																		
No change in, modification of, or assignment of interest under this policy shall be effective except when made by a written endorsement to this policy which is signed by an authorised employee of the Company.																			
23.	TERMINATION OF POLICY																		
This policy shall terminate at the earliest of the following times:																			
<ul style="list-style-type: none"> (a) upon expiration of the Policy Period as set forth in Item 4 of the Schedule of this policy; or (b) at such other time as may be agreed upon in writing by the Company and the Principal Organisation. (c) thirty (30) days after receipt by the Principal Organisation of written notice or, if a later time is specified in such notice, at such later time, due to non-payment of premium; 																			
In the event of termination after written notice, the Company shall retain premium for the period that this policy has been in force calculated in accordance with the scale provided in the table below:																			
The earned premium will be computed on a pro rata basis. Any unearned premium will be returned as soon as practicable. We shall have no obligation to give notice that the policy is due for renewal or renew this policy upon expiration or cancellation.																			
<table border="1"> <thead> <tr> <th>Period of Risk (Not Exceeding)</th> <th>Short Period Rate Table Period of Risk(Not exceeding)</th> </tr> </thead> <tbody> <tr> <td>1 Week</td> <td>10%</td> </tr> <tr> <td>1 Month</td> <td>25%</td> </tr> <tr> <td>2 months</td> <td>35%</td> </tr> <tr> <td>3 Months</td> <td>50%</td> </tr> <tr> <td>4 months</td> <td>60%</td> </tr> <tr> <td>6 months</td> <td>75%</td> </tr> <tr> <td>8 months</td> <td>85%</td> </tr> <tr> <td>Exceeding 8 months</td> <td>Total Annual Premium</td> </tr> </tbody> </table>		Period of Risk (Not Exceeding)	Short Period Rate Table Period of Risk(Not exceeding)	1 Week	10%	1 Month	25%	2 months	35%	3 Months	50%	4 months	60%	6 months	75%	8 months	85%	Exceeding 8 months	Total Annual Premium
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Exceeding 8 months	Total Annual Premium																		
The Company shall not terminate the policy except in case of non-payment of premium, in which case the policy will be cancelled ab-initio																			
24.	CONFORMITY																		
The provisions of this policy shall be read subject to the laws governing construction of this policy and if any provision of this policy are inconsistent with such laws then:																			
<ol style="list-style-type: none"> a. where such provision can be read so as to give it a valid and enforceable operation of a partial nature it shall be read to the extent necessary to achieve that result; b. in any other case such provision shall be severed from this policy in which event the remaining provisions shall operate as if the severed provision had not been included. 																			

25.	POLICY CONSTRUCTION
In this policy:	
<ul style="list-style-type: none"> (a) the title and any headings or sub-headings are solely for convenience and form no part of its terms and conditions; (b) the Schedule hereto is part of and forms an integral part of this policy; (c) the singular includes the plural and the plural includes the singular, unless otherwise indicated; and (d) a reference to one gender includes the other gender. 	
26.	PAYMENT OF LOSS
In the event payment of Loss which is concurrently due under any insuring clause which provides coverage where an Organisation has not granted indemnification under one or more of the insuring clauses of this policy, the Company shall:	
<ul style="list-style-type: none"> a. first pay such Loss where an Organisation has not granted indemnification to an Insured Person; then b. to the extent of any remaining amount of the Limit of Liability the Company shall pay such Loss in the order stipulated by the Organisation. 	
Except as otherwise provided in this section, the Company may pay Loss as it becomes due under this policy without regard to the potential for other future payment obligations under this policy.	
27.	CONDITIONS – DEDICATED ADDITIONAL LIMIT OF LIABILITY FOR DIRECTORS AND OFFICERS
The Company's maximum liability under Extension 2. E. Dedicated Additional Limit of Liability for Directors or Officers, is not to exceed the amount set forth in Item 2 of the Schedule inclusive of all Loss in respect of all Claims against all Directors or Officers.	
The Dedicated Additional Limit of Liability for Directors or Officers shall be excess of any insurance available that is specifically excess of this coverage section and such excess insurance must be completely exhausted by payment of loss, damages or defence costs thereunder before the Company shall have any obligation to make payment on account of the Dedicated Additional Limit of Liability for Directors or Officers. The Insured agrees to provide the Company all details of any excess policies effected once they become known to them and the Company will endorse the policy accordingly.	
28.	ARBITRATION
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.	
29.	CLAIMS DISCOVERY
It shall be a condition precedent to any liability of the Company to make any payment under this policy that on the First Discovery, and again upon receipt by the Insured in writing of any notice of any claim or legal proceeding, the Named Insured shall:	
<ul style="list-style-type: none"> a) Notify the Company and follow the "Claims Notification Procedures", together with the requirements set out in the General Condition "Duties in the event payment of Loss". b) Make no admission of liability or offer promise of payment without the Company's written consent. c) Notify the Company in writing immediately of any impending prosecution inquest or fatal inquiry or civil proceedings and send to the Company every relevant document unanswered. d) Retain unaltered and unrepaired anything in any way connected with the claims for as long as the Company may reasonably require 	
Produce documents or such other proofs as may reasonably be required by the Company for investigating or verifying the claim	

30.	FRAUD WARNING
This policy shall be voidable at the option of the Company in the event of mis-representation, mis-description or non-disclosure of any material particulars by the Proposer. Any person who, knowingly and with intent to defraud the insurance company or any other person, files a proposal for insurance containing any false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which will render the policy voidable at the sole discretion of the insurance company and result in a denial of insurance benefits.	
31.	RENEWAL
The Company shall be under no obligation to renew the policy on expiry of the period for which premium has been paid. The Company reserves the right to offer revised rates, terms and conditions at renewal based on claim experience and a fresh assessment of the risk. This policy may be renewed only by mutual consent and subject to payment in advance of the total premium at the rate in force at the time of renewal. The Company, however, shall not be bound to give notice that the policy is due for renewal or to accept any renewal premium. Unless renewed as herein provided, this policy shall automatically terminate at the expiry of the period for which premium has already been paid.	
32.	CONDONATION OF DELAY
The Company may condone delay in claim intimation/ document submission on merit, where it is proved that delay in reporting of claim or submission of claim documents, is due to reasons beyond the control of the Insured.	
Notwithstanding the above, delay in claim intimation or submission of claim documents due to reasons beyond the control of the Insured shall not be condoned where such claims would have otherwise been rejected even if reported in time.	
33.	SANCTIONS LIMITATION AND EXCLUSION
The Company shall not be deemed to provide cover and shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Company to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United States of America and/or any other applicable national economic or trade sanction law or regulations.	

Redressal of Grievance

In case of any grievance the insured person may contact the company through:

- Website: www.hdfcergo.com
- Contact us- 022 6158 2020/ 022 6234 6234
- Contact Details for Senior Citizen: 022 6242 6226 | Email id: seniorcitizen@hdfcergo.com
- E-mail: care@hdfcergo.com

Insured person may also approach the grievance cell at any of the company's branches with the details of grievance.

If Insured person is not satisfied with the redressal of grievance through one of the above methods, Insured Person may contact the grievance officer at cgo@hdfcergo.com

For updated details of grievance officer, kindly refer the link:

<https://www.hdfcergo.com/customer-voice/grievances>

Contact Points	First Contact Point	Escalation level 1	Escalation level 2
Contacts us at	https://www.hdfcergo.com/customer-care/grievances Contact us- 022 6158 2020/ 022 6234 6234	https://www.hdfcergo.com/customer-care/grievances/escalation level 1 Contact us- 022 6158 2020/ 022 6234 6234	https://www.hdfcergo.com/customer-care/grievances/escalation level 2 Contact us- 022 6158 2020/ 022 6234 6234
Contact Point for Senior Citizen	https://www.hdfcergo.com/customer-care/grievances Contact us- 022 6158 2020/ 022 6234 6234 Email id: seniorcitizen@hdfcergo.com	https://www.hdfcergo.com/customer-care/grievances/escalation level 1 Contact us- 022 6158 2020/ 022 6234 6234 Email id: seniorcitizen@hdfcergo.com	https://www.hdfcergo.com/customer-care/grievances/escalation level 2 Contact us- 022 6158 2020/ 022 6234 6234 Email id: seniorcitizen@hdfcergo.com
Write to us at	care@hdfcergo.com	grievance@hdfcergo.com	cgo@hdfcergo.com
Visit us	Grievance cell of any of our Branch office	The Grievance Cell, HDFC ERGO General Insurance Company Ltd., D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West) Mumbai - 400 078.	Chief Grievance Officer, HDFC ERGO General Insurance Company Ltd., D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West) Mumbai - 400 078.

- i. If Insured person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017.
- ii. Grievance may also be lodged at IRDAI Integrated Grievance Management System - <https://igms.irda.gov.in/>

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES	
Office Details	Jurisdiction of Office Union Territory, District
AHMEDABAD - Shri Kuldeep Singh Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES	
Office Details	Jurisdiction of Office Union Territory, District
BENGALURU - Smt. Neerja Shah Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in	Karnataka.
BHOPAL - Shri Guru Saran Shrivastava 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 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh Chattisgarh.
BHUBANESHWAR - Shri Suresh Chandra Panda Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in	Orissa.
CHANDIGARH - Dr. Dinesh Kumar Verma 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 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in	States of Punjab, Haryana (excluding 4 districts viz Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh and Chandigarh.
CHENNAI - Shri M. Vasantha Krishna Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in	State of Tamil Nadu and Union Territories - Puducherry Town and Karaikal (which are part of Union Territory of Puducherry).
DELHI - Shri Sudhir Krishna Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@ecoi.co.in	Delhi, 4 Districts of Haryana viz. Gurugram, Faridabad, Sonepat and Bahadurgarh
GUWAHATI - Shri Kiriti. B. Saha Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@ecoi.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD - Shri I. Suresh Babu 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 - 67504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in	State of Andhra Pradesh, Telangana and Yanam - a part of Union Territory of Puducherry.

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES	
Office Details	Jurisdiction of Office Union Territory, District
JAIPUR - Smt. Sandhya Baliga Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@ecoi.co.in	Rajasthan.
ERNAKULAM - Ms. Poonam Bodra Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in	States of Kerala and Union Territory of (a) Lakshadweep (b) Mahe - a part of Union Territory of Puducherry.
KOLKATA - Shri P. K. Rath Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in	States of West Bengal, Sikkim and Union Territories of Andaman & Nicobar Islands.
LUCKNOW -Shri Justice Anil Kumar Srivastava Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahrach, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajganj, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI - Shri Milind A. Kharat Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA - Shri Chandra Shekhar Prasad Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddha Nagar, U.P.-201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@ecoi.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshahar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA - Shri N. K. Singh Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in	Bihar, Jharkhand.
PUNE - Shri Vinay Sah 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: bimalokpal.pune@ecoi.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.