

**Policy Wordings****Financial Institution Professional Indemnity Policy****THIS IS A CLAIM MADE POLICY WORDINGS**

Whereas the Company has received a written proposal which written proposal and any attachments thereto or any information submitted in connection therewith (hereinafter collectively called the "Proposal Form") it is agreed shall form the basis of this Insurance, and has paid or promised to pay the premium specified in the Schedule, all provisions of the Proposal Form and said Schedule being hereby incorporated in and forming part of this Policy.

NOW THE COMPANY hereby undertakes and agrees, subject to the following terms, exclusions, limitations and conditions and any amendatory endorsements annexed hereto, to make good to the Assured, as stated in the Schedule, such direct financial loss sustained by the Assured subsequent to the Retroactive Date and discovered by the Assured during the Policy Period and notified to the Company during the Policy Period and subject always to the Aggregate Limit of Indemnity, Sub-Limits and Deductibles as stated in said Schedule.

**I. INSURING CLAUSE**

This Policy subject to its terms, exclusions, limitations and conditions provides an indemnity to the Assured in respect of the Assured's legal liability to third parties for any third party claim which meets the following requirements:

Any third party claim must:

- i) be for compensatory damages, such indemnity to include claimant costs and expenses including such damages and cost and expenses as result of the assured's physical loss of or damage to document or securities but excluding the intrinsic value of any property or face value of costs of reconstruction of any documents or any loss compensable under a Bankers Blanket Bonds or equivalent policy irrespective of the amount to thereof; and
- ii) be first made against the Assured during the policy period; and
- iii) be for financial loss caused by a negligent act, negligent error or negligent omission on the part of an Officer or Employee of the Assured; and
- iv) arise out of the ordinary course of the provision by the Assured of the financial services described in the Proposal Form; and
- v) be brought wholly or partly within the countries as specified in the Item 11 - Country of Jurisdiction of the Schedule, and
- vi) arise other than from any negligent act, negligent error or negligent omission which was or may have been or is alleged to have been committed or omitted (as the case may be) wholly or partly within the United States of America and/or Canada; if applicable and

- vii) relate other than to a negligent act, negligent error or negligent omission which was or may have been or is alleged to have been committed or omitted (as the case may be) on or after the Retroactive Date specified in the Schedule hereto.

**II. CONDITIONS****1. LIMIT OF INDEMNITY**

- a) The total liability (inclusive of claimant costs and the Assured's approved defence expenses and regardless of the total number or amount of third party claims made against the Assured) of the Company shall not exceed the sum stated in Item 7 of the Schedule, in the aggregate, for all third party claims made against the Assured during the Policy period.
- b) The Company may at any time pay to the Assured in connection with any third party claim or series of third party claims notified hereunder the amount of the Limit of Indemnity as shown in the Schedule (after deduction of any sum or sums already paid by the Company whether as costs and expenses or as compensation) or any lesser amount for which such claim or claims can be settled and upon such payment being made the Company shall be under no further liability in connection therewith and shall (except with respect to any subrogation action) relinquish the conduct and control of such claim or claims.
- c) Regardless of the number of years this Insurance has been in force or may continue to be in force and of the premiums paid or payable in respect thereof the liability of the Company shall not be cumulative in amount from year to year or from period to period and in no case shall exceed the sum stated in Item 7 of the Schedule.

**2. DEDUCTIBLE**

Subject to the Limit of Indemnity, the Company shall be liable only for that part of each and every third party claim during the Policy Period, including third party claimant costs and the Assured's approved defence expenses, which exceeds the Deductible stated in Item 8 of the Schedule. The Deductible shall apply to each and every third party claim and shall be subject to no aggregate limitation. If a series of third party claims shall result from any single negligent act, negligent error or negligent omission (or related series of negligent acts, negligent errors or negligent omissions) then, irrespective of the total number of claims, all such third party claims shall be considered to be a single third party claim for the purposes of the application of the Deductible.

**3. RECOVERIES**

All recoveries from third parties for payments made under this Policy shall be applied (after first deducting the costs

and expenses incurred in obtaining such recovery) in the following order of priority:

- i) The Assured shall first be reimbursed for the amount by which their legal liability exceeds the Limit of Indemnity provided by this Policy.
- ii) The Company shall then be reimbursed for the amount of their liability under this Policy.
- iii) Any remaining sum shall be applied towards reimbursement of the Deductible borne by the Assured under this Policy.

#### 4. SUBROGATION

The Company agree to waive any rights of subrogation against any Officer or Employee of the Assured except where such Officer or Employee has the benefit of a separate relevant insurance.

#### 5. DEFENCE AND DEFENCE COSTS AND EXPENSES

- a) The Company shall not be liable to pay any defence costs and expenses unless the express written consent of the Company is obtained prior to such costs and expenses being incurred, which consent shall not unreasonably be withheld.
- b) The Company shall not be required hereunder to assume the handling or control of the defence or settlement of any third party claim made against the Assured but shall have the right (but not the duty) to take over at any time the control of the defence or settlement or compromise of any third party claim which is or might be the subject of indemnity under this Policy if the Company in their discretion deem it appropriate to do so.
- c) Insofar as any third party claim or claims fall within the Limit of Indemnity provided hereunder, then the Company shall have discretion to negotiate a settlement thereof including the admission of liability if the Company deem it appropriate to do so and the Deductible stated in Item 8 of the Schedule hereto shall apply to any such settlement whether made with the Assured's consent or otherwise provided always that prior to any settlement or admission of liability being made the Company shall consult with the Assured who shall not unreasonably withhold their consent to such settlement and/or admission of liability.
- d) In the event of the Assured and the Company being unable to agree as to the proposed settlement and/or admission of liability then (at the election of either party) the dispute shall be referred to an arbitrator to be appointed jointly by the company and the assured and his decision shall be binding on the Company and the Assured.
- e) If the Company appoints a representative to report to them upon any third party claim then those costs so incurred by the Company (as distinguished from defence costs and expenses) shall not form part of the Limit of Indemnity or the Deductible.

#### 6. NON-ADMISSION OF LIABILITY

The Assured shall not admit liability for or settle any third party claim made against the Assured without the prior written consent of the Company.

The Assured shall bear all the cost, penalties, award, interest and litigation expenses which are contested and/or admitted without the consent of the Company, and the Company shall not be liable for such aforesaid claim.

#### 7. MEANING OF THIRD PARTY CLAIMS MADE AND NOTICE PROVISIONS

This Policy applies only to third party claims first made against the Assured during the Policy Period.

For the purposes of this Policy, a third party claim is considered to be made when the Assured first:

- a) receives a written demand for damages of the type covered by this Policy, including the service of suit or institution of legal or arbitration proceedings; or
- b) becomes aware of the intention of any person to make such a demand against them; or
- c) becomes aware of any fact, circumstance or event which could reasonably be anticipated to give rise to such a demand at any future time.

Written notice of any such third party claims made shall be given by the Assured at the earliest practical moment, but in any event within 30 days of the expiration date of the Policy Period stated in Item 3 of the Schedule.

Any subsequent legal proceedings for damages brought against the Assured as a direct result of any matter or matters for which written notice has been given under b) or c) above, whether such proceedings are brought during or after the expiration of the Policy Period, is considered to be a third party claim first made against the Assured at the time the Assured first became aware of the said matter or matters. It is agreed, however, that the Company shall have no liability for any such matter or matters which do not result in legal proceedings being brought against the Assured within six (6) years of the date of said written notice.

Upon receipt of written notice of any third party claim (as defined above) the Company shall be entitled to appoint a representative to investigate the claim on their behalf and the Assured shall co-operate fully with any Company's representative in the conduct of his enquiries, including but not limited to making available to him all necessary information and documentation as he may require together with facilities for the interviewing of all the Assured's personnel whom the representative may consider to be relevant to his enquiries.

#### 8. WARRANTY

It is warranted that the statements and particulars in the Proposal Form referred to in Item 6 of the Schedule and any supplementary information pertaining thereto provided by or on behalf of the Assured are the basis of this Policy and shall be deemed incorporated herein.

The Assured agrees, by acceptance of this Policy:

- a) that the statements and particulars in the Proposal Form, and any supplementary information, are their representations and that this Policy is issued in reliance upon the truth of such representations; and
- b) that in the event of the Proposal Form, or any supplementary information, containing misrepresentations which materially affect the acceptance of risk hereunder by the Company this Policy shall be void in its entirety and of no effect whatsoever.

## **9. FRAUDULENT CLAIMS**

If the Assured shall make any claim for indemnity knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall be void in its entirety and of no effect whatsoever and all claims for indemnity hereunder shall be forfeited.

## **10. TERRITORY & JURISDICTION**

- a) The indemnity provided by this Policy shall apply only to final judgements against the Assured in the Courts of the Country stated in Item 11 of the Schedule and not to judgements obtained elsewhere nor to judgements or orders obtained in the said Courts for the enforcement of judgements obtained elsewhere whether by way of reciprocal agreements or otherwise.
- b) It is agreed between the Company and the Assured that the premium for this Policy has been calculated accordingly and no consideration has been paid in respect of liabilities arising under any other law or the jurisdiction of any other Courts.
- c) Any legal proceedings commenced against the Company arising out of this Policy may be served upon the person(s) named in Item 10 of the Schedule who are duly authorised to accept service on their behalf.

## **11. MATERIAL CHANGES**

### **a) Change of Control of the Assured**

In the event of there being any change in the effective ownership or control of the Assured whether financial or otherwise and whether occurring by operation of law, voluntary act on the part of the Assured or by merger, purchase or sale of assets or shares or in any other way then cover under this Policy shall thenceforth cease in respect of all and any third party claim first made thereafter unless the Company agree in writing to the continuation of the Policy and then only upon such terms as may be stipulated by Company.

### **b) Merger, Purchase or Acquisition**

In the event that the Assured shall merge with or purchase or otherwise acquire all or any of the undertaking, assets or liabilities of another business this Policy shall not afford any coverage of any kind for any third party claim which involves any act, error or omission which arises or occurs directly or indirectly out of or in relation to all and any of such undertaking, assets or liabilities or their acquisition unless and until the Assure shall have obtain the Company agreement in writing to the extension of cover under the Policy in relation to the same and then only upon such terms as may be stipulated by Company after full disclosure of all material facts by the Assured.

### **c) Other material changes**

In the event of any other material change in the facts and circumstances disclosed to the Company in the Proposal Form and supplementary information which may increase the risk accepted by the Company hereunder the Assured shall as soon as practicable give notice to the Company of any such change whereupon the Company may elect to terminate

this Policy or to offer the Assured a continuation of cover on such revised terms and conditions as the Company may require.

## **12. TERMINATION PROVISIONS**

This Policy shall terminate with or without the tender of any unearned premium:

- a) immediately in the event of the occurrence of any of the events providing for termination set forth in Condition 11;
- b) immediately as to any subsidiary of the Assured in the event of the occurrence of any of the events set forth in Condition 11 in relation to such subsidiary; unless in any such case the Company, after having been furnished with all relevant particulars relating to the event, have offered revised terms and conditions as to the continuation of cover and such terms and conditions have been accepted by the Assured;
- c) upon receipt by the Company of a written request by the Assured to terminate the Policy.
- d) Thirty days after receipt by the assured of notice in writing from the company of its decision to terminate this policy. Such notice shall be deemed to be duly received in the course of post it sent by prepaid registered post properly addressed to the Head Office of the assured.

The Company shall refund any unearned premium computed at pro rata if terminated on the occurrence of any of the events provided for in Condition 11.

This Policy shall also terminate immediately upon exhaustion of the Limit of Indemnity by one or more payments made under this Policy in which event the premium is deemed to be fully earned.

## **13. OTHER INSURANCE**

This Policy does not cover any loss which is assured by or would but for the existence of this Policy be assured by, any other existing Policy or Policies, except in respect of any excess (not exceeding the Limit of Indemnity stated in Item 7 of the Schedule) beyond the amount which would have been payable under such Policy or Policies, including any deductible applicable thereunder, had this Policy not been effected.

## **14. INTERPRETATION**

The construction, interpretation and meaning of the provisions of this Policy shall be determined in accordance with Court of India and in accordance with Indian law as it appears in this Policy. Any disputes relating to the construction and enforcement of this policy shall be subject to the exclusive jurisdiction of the courts of India.

## **III. DEFINITIONS**

1. **The Assured** shall mean the entity first named in Item 2 of the Schedule and shall include any majority owned and controlled Banking subsidiary companies which are named therein and which are also named and included in the written Proposal Form.
2. **Officers and Employees** shall mean:
  - a) the Assured's officers also any full time and part time employees (including a Director of the Assured who is employed as an officer or other

- salaried employee) while acting in the ordinary course of their employment by the Assured, and
- b)** a Director of the Assured (other than one who is employed as an officer or other salaried employee) but only while performing acts coming within the scope of the usual duties of an officer or employee and not while acting in any other capacity, and for the avoidance of doubt shall not include agents or consultants or sub-contractors or independent professional advisers.
- 3. United States of America and/or Canada** whosoever the same appear in this Policy shall include all and any colonies, dependencies, dominions and protectorates of the United States of America and/or Canada.
- 4. Affiliate** shall mean any entity in which the Assured holds, directly or indirectly, less than 51% but more than 10% of the outstanding shares.
- 5. Cyber Event** means any loss, damage, liability, expense, fines or penalties or any other amount directly or indirectly caused by:
- 5.1 the use or operation of any **Computer System** or **Computer Network**;
  - 5.2 the reduction in or loss of ability to use or operate any **Computer System**, **Computer Network** or **Data**;
  - 5.3 access to, processing, transmission, storage or use of any **Data**;
  - 5.4 inability to access, process, transmit, store or use any **Data**;
  - 5.5 any threat or of any hoax relating to 5.1 to 5.4 above;
  - 5.6 any error or omission or accident in respect of any **Computer System**, **Computer Network** or **Data**.
- 6. Computer System** means any computer, hardware, software, application, process, code, program, information technology, communications system or electronic device owned or operated by the assured or any other party. This includes any similar system and any associated input, output or data storage device or system, networking equipment or back up facility.
- 7. Computer Network** means a group of **Computer Systems** and other electronic devices or network facilities connected via a form of communications technology, including the internet, intranet and virtual private networks (VPN), allowing the networked computing devices to exchange Data.
- 8. Data** means information used, accessed, processed, transmitted or stored by a **Computer System**.
- 9. Policy** means the Proposal, the provisions in this document, any endorsement to it, whether at or after inception, and the Schedule.
- 10. Schedule** means the schedule attaching to this Policy.

#### IV. EXCLUSIONS

This Policy shall not indemnify the Assured in respect of:

1. Any legal liability assumed by the Assured
  - a) under the terms, conditions or warranties of any contract or agreement, or
  - b) by virtue of any waiver or release from liability of any third party, except to the extent that

liability would have attached to the Assured in the absence thereof.

2. Any legal liability arising from or contributed to by any dishonest, fraudulent, criminal or malicious act or omission of the Assured or of any Director or of any Officer or Employee or of any sub-contractor or agent of the Assured.
  3. Any legal liability arising from or contributed to by
    - a) any bodily, mental or emotional injury, sickness or disease, or by death, or
    - b) any loss of or damage to property, of any third party.
  4. Any legal liability arising from or contributed to by any loss of or damage to any goods or other property, whether owned by the Assured, held by the Assured in any capacity or for which the Assured may be liable, except to the extent that coverage in respect of physical loss of or damage to documents or securities is offered within the insuring clause.
  5. Any legal liability arising from or contributed to by any deliberate breach of any laws, enactments or regulations relating to all and any of the constitution, operation and conduct of the Assured and/or the business or operations of the Assured in all and any jurisdiction directly or indirectly relevant to any of the same.
  6. Any legal liability arising from or contributed to by the Assured having refused to provide any financing or refused to fulfil any actual or alleged commitment to make any loan or transaction in the nature of a loan or a lease or an extension of credit, whether such commitment was authorised or unauthorised.
  7. Any legal liability arising from any fact, circumstance or event wherein any third party claim against the Assured would be compensable under a Bankers Blanket Bond or equivalent policy irrespective of the amount thereof.
  8. Any claim by or on behalf of or at the behest of the Assured's parent company, or any subsidiary or Affiliate of the Assured or of the Assured's parent company, or any company or other entity in which the Assured, or Officers or Employees of the Assured, have an executive or controlling interest.
  9. Any third party claim arising out of the insolvency of the Assured.
  10. Any third party claim involving or arising out of a fact, circumstance or event which occurred prior to the Retroactive Date hereof and/or which was notified to any Insurer(s) or Company(s) prior to the inception of this Policy.
  11. Any third party claim involving or arising out of a fact, circumstance or event the awareness of which would cause a reasonable person to believe that it could give rise to a third party claim against the Assured and of which fact, circumstance or event the Assured was actually aware prior to the inception date of this Policy.
- For the avoidance of doubt it is declared and agreed that this provision is without prejudice to any rights of the Company to treat the said fact, circumstance or event as a non-disclosure or misrepresentation of a material fact entitling the Company to elect to treat this Policy as void from its inception.

12. Any fines, penalties, punitive or exemplary damages and any multiple damages except for the single compensatory amount of damages prior to such multiplication.
  13. Any claim made against the Assured by or on behalf of or at the behest of any federal or state government, governmental body or governmental agency, except when acting solely in the capacity of a client of the Assured.
  14. Any suit or legal proceeding brought by or on behalf of or at the behest of a shareholder or shareholders of the Assured in their capacity as such.
  15. Any third party claim arising from or contributed to by depreciation (or failure to appreciate) in value of any investments, including securities, commodities, currencies, options and futures transactions, or as a result of any actual or alleged representation, guarantee or warranty provided by or on behalf of the Assured as to the performance of any such investments.
- It is agreed however that this Exclusion 15 shall not apply to any loss due solely to negligence on the part of an Officer or Employee of the Assured in failing to effect a specific investment transaction in accordance with the specific prior instructions of a client of the Assured.
16. Any legal liability arising from or contributed to by loss of value, surrender value or cancellation value of any leased product or service as a result of fluctuations in value of such product or service.
  17. Any third party claim for the reimbursement of fees, commissions, costs or other charges paid or payable to the Assured, or, any third party claim based upon allegations against the Assured of excessive fees, commissions, costs or other charges.
  18. Any legal liability arising from or contributed to by any failure to provide insurance of any kind, whether such failure concerns the amount, existence or adequacy of such insurance or otherwise.
- It is agreed however that this exclusion 18 shall not apply to any loss due solely to negligence on the part of an officer or Employee to he assured in failing to effect or maintain a specific insurance in accordance with the specific prior intrusion of a client
19. Any legal liability of whatsoever nature directly or indirectly caused by or arising from:
    - a) Ionising radiations or contaminations by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
    - b) The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
  20. Any third party claim emanating from any actual or attempted
    - a) merger, purchase or acquisition of another business by the Assured, or
    - b) purchase or sale transactions in the shares of the Assured, the Assured's parent company or any subsidiary or Affiliate, except however when the Assured is acting upon the specific instructions of a client of the Assured.
21. Any legal liability arising from or contributed to by any actual or alleged seepage, pollution or contamination of any kind.
  22. Any legal liability which arises directly or indirectly by reason of or in connection with war, invasion, act of foreign enemy, hostilities (whether war has been declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law, or the act of any lawfully constituted Assured.
  23. Any legal liability as a result of loss sustained by a third party arising from or contributed to by advice given by the Assured in connection with Hedging transactions.
- It is agreed however that this Exclusion 23 shall not apply to any loss due solely to negligence on the part of an Officer or Employee of the Assured in failing to effect a specific Hedging contract in accordance with the specific prior instructions of a client of the Assured.
- For the purposes of this exclusion Hedging means the arranging of one or more contracts specifically to protect against movement in prices or values, including but not limited to foreign exchange, commodities and securities of every description.
24. Any claim arising out of, based upon or attributable to, or in any way involving any actual or alleged act of money laundering. The burden of proving that any claim does not fall within this exclusion shall be upon the assured.
  25. Loss resulting directly or indirectly from Cyber Event

## V. ARBITRATION

Any and all disputes concerning the interpretation or difference of the terms, exclusions or conditions contained herein is understood and agreed to by both the parties are subject to Indian law.

If any difference arises as to the quantum to be paid under this Policy (liability being otherwise admitted), such difference shall be referred to arbitration, in accordance with the Indian Arbitration and Conciliation Act 1996, as amended. Such arbitration panel shall consist of one arbitrator selected by You, one arbitrator selected by Us, and a third independent arbitrator selected by the first two arbitrators in accordance with the provisions of the [Indian] Arbitration and Conciliation Act, 1996 (as amended). The arbitration shall be governed by Indian Law and the venue of arbitration shall be within India.

- i. All proceedings in any arbitration shall be conducted in English and a daily transcript in English of such proceedings shall be prepared
- ii. The cost of arbitration undertaken in accordance with this section shall be borne by the parties associated with the arbitration and shall share equally in the costs of the arbitration proceedings and presiding arbitrator
- iii. It is clearly agreed and understood that no reference to arbitration can be made if the Insurer have either not admitted or have disputed liability in respect of any claim under or in respect of this Policy
- iv. In the event that these arbitration provisions shall be held to be invalid then all such disputes or differences shall be referred to the exclusive jurisdiction of the Indian Courts.

It is further expressly agreed and declared that if the Insurer shall disclaim liability in respect of any claim and is not within 12 calendar months from the date of such disclaimer be made the subject matter of a suit or proceeding before a Court of law or any other forum, it shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder

## **VI. EXTENDED REPORTING PERIOD**

If this policy is terminated or non-renewed for any reason other than non-payment of premium, then any Assured shall have the right, upon payment of the additional premium set forth in Item 14(a) of the Schedule, to an extension of the coverage granted by this policy for the period set forth in Item 14(b) of the Schedule (Extended Reporting Period) following the effective date of termination or nonrenewal, but only for a third party claim occurring prior to the effective date of termination or nonrenewal. This right of extension shall lapse unless written notice of such election, together with payment of the additional premium due, is received by the Company within thirty (30) days following the effective date of termination or nonrenewal.

Any claim made during the Extended Reporting Period shall be deemed to have been made during the immediately preceding Policy Period.

The offer of renewal terms and conditions different from those in effect prior to renewal shall not constitute a refusal to renew.

## **VII. 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.

## **VIII. CONDONATION OF DELAY IN CASE OF CLAIM**

If the claim is not notified/ or submitted to the Insurer within the specified time limits, then the Insurer shall be provided the reasons for the delay in writing. The Insurer will condone such delay on merits where the delay has been proved to be for reasons beyond the claimant's control.

## **IX. SANCTIONS ENDORSEMENT**

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.

## **X. NOTICES**

Any notice, direction or instruction given under this policy shall be in writing and delivered by hand or registered post to

- a. In case of the Named Assured, at the address specified in Policy Declaration.
- b. In Our case: at the address specified in Policy Declaration.

HDFC ERGO GENERAL INSURANCE COMPANY LIMITED

Corporate Claims Department  
6th Floor, Leela Business Park,  
Andheri Kurla Road, Andheri (E), Mumbai – 400059  
Call Centre - 022-6234 6234

Notice and instructions will be deemed served 7 days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail.

## **XI. CANCELLATION -**

### **a) If Cancelled by Assured:**

The first named assured may cancel this insurance or any of its individual coverage's at any time by sending us a written request or by returning the policy and stating when thereafter cancellation is to take effect. In the event of such cancellation the Insurer shall retain premium for the period that this policy has been in force calculated in accordance with the scale provided in the table below

<b>Period of Risk (Not Exceeding)</b>	<b>Short Period Rate Table (Not exceeding)</b>
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 Premium

### **b) If Cancelled by Insurer:**

**Insurer** may cancel this insurance or any of its individual coverage's at any time by sending to the first named assured a notice 60 days in advance of the cancellation date. Notice of cancellation will be mailed to the first named assured's last known address, and will indicate the date on which coverage is terminated. If notice of cancellation is mailed, proof of mailing will be sufficient proof of notice. In the event of such cancellation the Insurer will return the pro-rata portion of the premium

However, no Refund of premium will be applicable if-

- i) If the Assured has notified OR Reported Claim or Any Circumstances leading to claims under this policy document.  
Or  
ii) In the event of any fraud or misrepresentation

## **XII. CLAIMS PROCEDURE –**

### **I. Claims Notification**

In the event of loss and/or damage which may reasonably give rise to a circumstance/claim under this Policy:

- a. The Assured shall notify the Company in writing (with full particulars of the claim or circumstances) of the knowledge of the claim and circumstances immediately and not later than the reporting period specified in the Policy. The Insurer shall verify the claim notified in the area of Coverage through various means and shall notify the acceptance/rejection of such claim to the Assured
- b. The Assured shall not negotiate /admit liability or make any promise payment ,incur any defense cost or expenses or settlement without the Insurers written consent
- c. The Assured shall give all such information and assistance as the Insurer may require

### **II. Claims Processing**

#### **a) Claim Acknowledgement and Preliminary documents for assessment of loss:**

An acknowledgement is sent to the assured/ along with the claim no. and list of preliminary documents / requirements such as:

1. Duly completed and signed claim form/details of incident and/or loss
2. Description of the events, in chronological order, as to how, when and where the circumstances leading to the claim or suit occurred
3. Date when the assured became first aware of such complaint/demand/circumstance
4. Details of the claimants
5. Copies of all written demands / court proceedings initiated against the assured including the response of the assured to the said demand/ court proceedings
6. Copies of contract copies along with annexures entered between the assured and their clients
7. Details and breakup of the quantum claimed and supporting of the same. In case if no quantum is claimed, the estimate of the damages likely to be claimed;
8. Copies of all relevant communications exchanged between the parties between the claimant and the assured and any agreements entered into;
9. Opinion of the counsel in connection to the merits and demerits of the case
10. Details of other persons or entities which may be responsible or liable for the loss or damage being claimed; and
11. Contact details of assured's person handling the claim in assured's company.
12. Copy of the Prospectus
13. Any other document/ information in support of the claim

The insurer, on its sole discretion, shall take decision on appointment of Surveyor/investigator, if required. The Insurer shall verify the claim notified in the area of Coverage through various means and documents and shall notify the acceptance/rejection of such claim to the Assured

### **III. Payment of the claim:**

On receipt of all the documents/information that is relevant and necessary for the claim. Where the insurer found the claim to be admissible subject to terms & condition of policy , the Insurer within the period of 30 days from the receipt of the final documents and/or additional information/documents as the case may be., shall offer a settlement of the claim to the Assured

### **IV. Rejection of the claim :**

On receipt of all the documents/information that is relevant and necessary for the claim. Where the insurer found the claim to be inadmissible subject to terms & condition of policy, insurer shall reject the claim under policy within the period of 30 days from the receipt of the final documents and/or additional information/documents as the case may be.

### **V. Contact Details for Claims**

#### **Claims Department**

**HDFC ERGO General Insurance Company Limited**  
**6th Floor, Leela Business Park**  
**Andheri Kurla Road, Andheri East**  
**Mumbai-400059**

**India**

Claim can also be notified digitally by sending an email with complete description of loss to: care@hdfcergo.com or a Contact us- 022 6158 2020/ 022 6234 6234

### **VI. Contact Details for Grievance and Ombudsman**

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- **Contact us- 022 6158 2020/ 022 6234 6234**
- **Emails – grievance@hdfcergo.com**
- **Contact Details for Senior Citizens: 022 6242 6226 | Email ID: seniorcitizen@hdfcergo.com**  
**Designated Grievance Officer in each branch.**
- **Company Website – www.hdfcergo.com**
- **Courier - Any of our Branch office or corporate office**

You may also approach the Complaint & Grievance (C&G) Redressal Cell at any of our branches with the details of your grievance during our working hours from Monday to Friday.

If you are not satisfied with our redressal of your grievance through one of the above methods, you may contact our Head of Customer Service at

**The Complaint & Grievance Redressal Cell,**  
**HDFC ERGO General Insurance Company Limited**  
**D-301, 3rd Floor, Eastern Business District**  
**(Magnet Mall),**  
**LBS Marg, Bhandup (West),**  
**Mumbai – 400078, Maharashtra**

In case you are not satisfied with the response / resolution given / offered by the C&G cell, then you can write to the Chief Grievance Officer of the Company at the following address

**To the Chief Grievance Officer**

**HDFC ERGO General Insurance Company Limited  
D-301, 3rd Floor, Eastern Business District (Magnet Mall),  
LBS Marg, Bhandup (West),  
Mumbai - 400078, Maharashtra**

e-mail: [cgo @hdfcergo.com](mailto:cgo@hdfcergo.com)

You may also approach the nearest Insurance Ombudsman for resolution, if your grievance is not redressed by the Company. The contact details of Ombudsman offices are mentioned below if your grievance pertains to:

Insurance claim that has been rejected or dispute of a claim on legal construction of the policy

Delay in settlement of claim

Dispute with regard to premium

Non-receipt of your insurance document

<b>NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMEN CENTERS</b>	
<b>OFFICE DETAILS</b>	<b>JURISDICTION OF OFFICE (UNION TERRITORY, DISTRICT)</b>
<b>AHMEDABAD - Shri Kuldip Singh</b> Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: <a href="mailto:bimalokpal.ahmedabad@cioins.co.in">bimalokpal.ahmedabad@cioins.co.in</a>	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
<b>BENGALURU - Smt. Neerja Shah</b> 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: <a href="mailto:bimalokpal.bengaluru@cioins.co.in">bimalokpal.bengaluru@cioins.co.in</a>	Karnataka.
<b>BHOPAL - Shri Guru Saran Shrivastava</b> Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: <a href="mailto:bimalokpal.bhopal@cioins.co.in">bimalokpal.bhopal@cioins.co.in</a>	Madhya Pradesh, Chattisgarh.
<b>BHUBANESHWAR - Shri Suresh Chandra Panda</b> Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461/2596455 Fax: 0674 - 2596429 Email: <a href="mailto:bimalokpal.bhubaneswar@cioins.co.in">bimalokpal.bhubaneswar@cioins.co.in</a>	Orissa.
<b>CHANDIGARH - Dr. Dinesh Kumar Verma</b> Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: <a href="mailto:bimalokpal.chandigarh@cioins.co.in">bimalokpal.chandigarh@cioins.co.in</a>	Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
<b>CHENNAI - Shri M. Vasantha Krishna</b> 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: <a href="mailto:bimalokpal.chennai@cioins.co.in">bimalokpal.chennai@cioins.co.in</a>	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMEN CENTERS	
OFFICE DETAILS	JURISDICTION OF OFFICE (UNION TERRITORY, DISTRICT)
<b>DELHI - Shri Sudhir Krishna</b> 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@cioins.co.in	Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonepat & Bahadurgarh.
<b>GUWAHATI - Shri Kiriti B. Saha</b> 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@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
<b>HYDERABAD - Shri I. Suresh Babu</b> Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
<b>JAIPUR - Smt. Sandhya Baliga</b> Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan.
<b>ERNAKULAM - Ms. Poonam Bodra</b> 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@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
<b>KOLKATA - Shri P. K. Rath</b> Office of the Insurance Ombudsman, Hindustan Bldg. Annex, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
<b>LUCKNOW - Shri Justice Anil Kumar Srivastava</b> Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Naval Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahrailch, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Mahrajganj, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharthanagar.

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMEN CENTERS	
OFFICE DETAILS	JURISDICTION OF OFFICE (UNION TERRITORY, DISTRICT)
<b>MUMBAI - Shri Milind A. Kharat</b> 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@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
<b>NOIDA - Shri Chandra Shekhar Prasad</b> Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P - 201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, 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.
<b>PATNA - Shri N. K. Singh</b> Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building., Bazar Samiti Road, Bahadurpur, Patna - 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
<b>PUNE - Shri Vinay Sah</b> 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@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.