



IFFCO-TOKIO GENERAL INSURANCE CO. LTD

Regd. Office: IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017

Director and Key Personnel Liability Insurance

UIN: IRDAN106RP0001V01202425

SCHEDULE

Policy Number:

Item 1. Insured Person :

Insured Person's Address:

Insured Person's Email ID:

Insured Person's contact number:

Insured DIN:

Intermediary Name:

Intermediary Code:

THIS POLICY PROVIDES CLAIMS MADE COVERAGE WHICH APPLIES ONLY TO 'CLAIMS' FIRST MADE ON THE INSURED DURING THE 'POLICY PERIOD', OR ANY EXTENDED REPORTING PERIOD. PLEASE READ THE ENTIRE POLICY CAREFULLY.

Item 2. Limits of Liability:

- | | |
|-----------------------|-----|
| (a) Per Loss | INR |
| (b) Per Policy Period | INR |

Item 3. Policy Period: From ___:___ a.m./pm. on DD/MM/YYYY
 To 11:59 p.m. on DD/MM/YYYY
 Local time at the address shown in Item 1.

Item 4. Insuring Agreements of Directorships/Key Managerial Positions

S.No	Named Organisations	Industry Type	Coverage type (Primary/ Excess)	Policy Limit*
1				
2				
3				

Item 5. Outside Directorships/Key Managerial Positions and Subsidiary Directorships/ Key Managerial Positions of the Named Organisations.

S. No	Named Organisations	Subsidiary or Outside Directorship	Coverage type (Primary/ Excess)	Policy Limit
1				50% of Policy
2				Limits mentioned in Item 4

*Single Policy Limit for all Directorships/ Key Managerial Positions in Named Organizations. For Outside Organizations/Subsidiaries, this limit shall be restricted to 50%.

- Item 6. Extended Reporting Period:** (a) Nil additional premium for 90 days
(b) 50% of annual premium for an additional 12 months

Item 7. Retroactive Date and Pending or Prior Date

S.No	Directorship in Named Organisation	Retroactive Date	Prior and Pending Litigation Date	Limits of Indemnity
1				
2				
3				
4				
5				

Item 8. Territory and Jurisdiction

Territory	India
Jurisdiction	India

Item 9. Extension(s) Effective at Inception:

Item 10. Nominee Details

Nominee Name	Relationship	Address and Contact details of Nominee	% of share

Guardian Details (if Nominee is minor):
Name of Guardian:
Address and Contact details:

Item 11. Premium:

Net Premium	CGST	SGST	IGST	Total Amount
₹	₹	₹	₹	₹

In witness whereof, the undersigned being duly authorized has hereunder set his/her hand on this policy on

Toll Free: 1800-103-5499;

GST:

Ltd For IFFCO-Tokio General Insurance Co.

CIN : U74899DL2000PLC107621

Policy Issuing Office: Delhi

Consolidated Stamp Duty deposited as per the order of Government. of National Capital Territory of Delhi.

Authorized Signatory

Issuance Date:

Kindly send us a request for endorsement in case of change in Your contact details, bank account or nominee details.

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

1. INSURING CLAUSES

A. Insured Person's Liability Coverage

The Insurer shall pay, on behalf of the **Insured Person**, **Loss** on account of any **Claim** first made against the **Insured Person** during the **Policy Period** or, if exercised, during the Extended Reporting Period, for a **Wrongful Act** of the **Insured Person** occurring during the **Period of Insurance**, except to the extent that such **Loss** is paid by any other insurance.

B. Legal Representation Expenses

The Insurer shall pay, on behalf of the **Insured Person**, **Legal Representation Expenses** on account of any **Official Investigation** identifying such **Insured Person** in writing and notified to such **Insured Person** during the **Policy Period** or, if exercised, during the Extended Reporting Period.

In no event shall this policy provide coverage to any organisation or entity, including coverage for any loss for which an organisation grants indemnification to an **Insured Person**.

2. EXTENSIONS

A. Advancement of Costs & Expenses

The Insurer shall, prior to the final disposition of any **Claim**, advance **Defence Costs** and **Legal Representation Expenses** within thirty (30) days of receipt of an invoice for same.

B. Outside Directorship Liability

Coverage shall extend to any **Claim** with respect to any **Outside Directorship**, which shall be declared in the Proposal form and mentioned in Item 5 of the Schedule to this policy.

C. Bilateral Extended Reporting Period

If this policy is terminated or not renewed by either the **Insurer** or **Insured Person**, for any reason other than termination by the Insurer for non-payment of premium, and provided that no **Event** has occurred, the Insured Person shall have:

- i. an extended reporting period of 90 days within which to report any **Claims** that are first made during the **Policy Period** or during such 90 days period. There is no additional premium payable for such extended reporting period; or
- ii. an option to an additional extended reporting period of 365 days from the expiry date of the extended reporting period referred to in (i) above within which to report any **Claims** first made during the **Policy Period** or during such additional 365 days, on payment of the additional premium set forth in Item 6(b) of the Schedule,

The coverage under this extension is applicable only for those **Wrongful Act(s)** or **Official Investigations** into conduct which occurred prior to the commencement of the effective date of termination or non-renewal.

The option of 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 Insurer within ninety (90) days following the effective date of termination or non-renewal.

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

If the Extended Reporting Period is purchased then it cannot be cancelled by the **Insured Person** or the Insurer; and the entire premium noted in Item 6(b) of the Schedule shall be deemed fully retained at the inception of the additional Extended Reporting Period.

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

D. Retired Insured Person

Should the **Insured Person** retire from a **Named Organisation/Subsidiary/Outside Entity** during the currency of the policy and provided that no **Event** or **Financial Impairment** has occurred, Retired **Insured Person** shall have the right to 36 months Extended Reporting Period from the Date of Retirement within which to report any **Claims** that are first made or **Official Investigations** first notified but only to the extent such **Claims** are for **Wrongful Acts** occurring prior to, or such **Official Investigations** are into conduct occurring prior to, the effective date of retirement. Any **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 Insured Person, however the directorships the **Insured Person** can cover through this policy are as specifically mentioned in Item No.4 & 5 of the Policy Schedule including the organisation which he wishes to continue coverage for, post his retirement from the same.

E. Emergency Costs & Expenses

If, because of an emergency, the Insurer's prior written consent to any Defence Costs or Legal Representation Expenses cannot be requested, Defence Costs or Legal Representation Costs can be incurred upto a consolidated limit of 10% of the Policy Limits without consent for a period of thirty (30) days immediately following the date on which the Claim was first made.

F. Spouses, Heirs & Representatives

Coverage shall extend to Claims for the Wrongful Acts and **Official 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 an **Official 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**.

G. Witness Cost

Coverage shall extend to cover reasonable travel costs and living expenses incurred by **Insured Person** when giving evidence to defend a Claim first made against **Insured Person** for a **Wrongful Act** during the **Policy Period** provided that **Insurer** have consented in writing before such costs are incurred and subject to a sub-limit of INR 500,000 in the aggregate.

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:

Bail Bond and Civil Bond Expenses means the reasonable cost (not including collateral) for procuring a bond or other financial instrument to fulfill an **Insured Person's** contingent obligation for bail required by a court in respect of any **Claim** including the cost paid for appeal, attachment or similar bonds.

Claim means:

- a) With respect to Insuring Clause 1.A only:
 - i. a written demand for monetary damages or non-pecuniary relief;
 - ii. a civil proceeding;
 - iii. an arbitration, mediation, conciliation or alternative dispute resolution proceeding;
 - iv. a criminal proceeding;
 - v. a formal administrative or formal regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document, against the **Insured Person** or a **Wrongful Act**, including any appeal therefrom; or
 - vi. an **Extradition** proceeding
- b) With respect to Insuring Clause 1.B only, an **Official Investigation**.

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 **Insured Person** or office overheads, travel costs unrelated to a **Claim** or other administration costs) incurred by the **Insured Person** 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 person who is a company director including an alternate director, a de facto director or a shadow director.

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 a **Named Organisation**.

Employment Claim means a **Claim** for any **Employment Wrongful Act**.

Employment Wrongful Act means 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 **Named Organisation** merging into or consolidating with another organisation such that the **Named Organisation** becomes a subsidiary of the other organisation; or
- b. another organisation or person or group of organisations or persons acting in concert acquiring control of the composition of the **Named 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 **Named Organisation**; or holding more than fifty percent (50%) of the issued share capital of the **Named 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, 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;

- 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 a corporation or its assets, business or affairs; or
- b) a corporation becoming a debtor in possession or taking any corporate action or commencing legal proceedings for its winding-up, dissolution, administration or receivership or an event occurring which has an analogous effect under the laws of any jurisdiction.

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 a **Named Organisation**, even if such **Named Organisation** directed or requested the **Insured Person** to serve in such other position or capacity, other than an **Outside Directorship** or **Directorship** in subsidiary of the **Named Organisation**.

Insured Person means any natural person who is :

- a) a **Director** of a **Named Organisation/Outside Entity /Subsidiary** of the **Named Organisation**
- b) Any Key Managerial Personnel as defined under Sec 2 (51) of the Indian Companies Act 2013

Note: **Insured Person** shall not include an **External Administrator**.

Insurer shall mean IFFCO Tokio General Insurance Company.

Official 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 including, for the avoidance of doubt, any monetary authority or stock exchange, which is empowered by law to investigate the affairs of an **Insured Person**, individually, in his **Insured**

Capacity, or a **Named Organisation**. For the avoidance of doubt, coverage does not apply with respect to any routine supervision, inspection, compliance or similar reviews of an **Insured Person** conducted by any regulatory, self regulatory, professional, statutory or official body or institution.

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 **Official Investigation** or on account of preparation for such attendance or provision, which attendance and/or provision is required by the body instituting the **Official Investigation**.

Loss means the amount which an **Insured Person** 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 **Insurer** has consented ;
- f) awards of claimant's costs;
- g) pre-judgment and post-judgment interest;
- h) punitive, exemplary, aggravated or multiplied damages or fines or penalties unless the **Insurer** is legally prohibited from paying such damages or fines or penalties in the jurisdiction in which the **Claim** is determined;

Loss does not include:

- i. taxes;
- ii. fines or penalties other than to the extent covered pursuant to paragraph (h). above; or
- iii. any amount not insurable under the law pursuant to which this policy is construed.

Outside Directorship means the position of **Director**, 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 a **Named Organisation**.

Outside Entity means any organisation that is not a **Named Organisation** and which is listed in Item 5 of this policy as the entities in which **Outside Directorships** are covered .

Retroactive Date means the date from which an **Insured Person** has maintained uninterrupted cover of the same nature for the **Named Organisation/Subsidiary/Outside Entity** as that provided herein with the **Insurer** or such date as agreed to in writing by the **Insurer**.

Period of Insurance means period commencing from the **Retroactive Date** and continues till the expiry date of the **Policy Period**.

Policy Period means the period of time specified in Item 3 of the Schedule.

Named Organisation(s) means the organisations in which the **Insured Person** holds directorship as designated in Item 4 of the Schedule.

Proposal means all proposals, including attachments and materials incorporated therein, submitted by, or information disclosed by, or on behalf of the **Insured Persons** and/or the **Organisation** to the **Insurer** for this policy or any policy issued by the **Insurer** 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.

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 Director or Insured Person means a **Director** or **Insured Person** who has retired 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**.

Subsidiary means, at the time of the occurrence of a **Wrongful Act** any organisation in which one or more **Named 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).

Wrongful Act means any act or omission, including but not limited to any error, misstatement, misleading statement, neglect, defamation, breach of trust, breach of warranty of authority or breach of duty committed, attempted, or allegedly committed or attempted by an **Insured Person**, individually, in his **Insured Capacity**, or any matter claimed against such **Insured Person** solely by reason of his serving in such **Insured Capacity**.

Wrongful Act also includes an **Employment Wrongful Act**.

4. EXCLUSIONS – Applicable to All Insuring Clauses

The **Insurer** shall not be liable for **Loss** in respect of any **Claim**:

- a) **Prior Notice/Knowledge**
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 or any fact or circumstance which was in your knowledge prior to commencement of the policy and may convert into a claim at a later stage.

- b) **Dishonesty & Criminal Act Exclusion**
based upon, arising from, or in consequence of:

any fraudulent act or omission or any criminal act 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 such **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 Insurer's obligation to advance **Defence Costs** and **Legal Representation 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 willful violation or breach, profit, advantage or remuneration. The term 'proceeding' shall not include any declaratory proceeding brought by or against the Insurer.

- c) **Bodily Injury and Property Damage**

Claims arising from or attributable to:

- i. bodily injury, sickness, mental anguish or emotional distress or disturbance, disease or death of any person howsoever caused; or

ii.damage to or destruction of any tangible property, including Loss of Use thereof.

d) **Pollution**

Claims arising from or attributable to:

- i. the actual, alleged or threatened discharge, dispersal, release or escape of **Pollutants** whether such discharge, dispersal, release or escape is intentional or accidental; or
- ii. any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralise **Pollutants**.

It is agreed, however, that this exclusion shall not apply to:

- a) **Defense Costs**; or
- b) **Claims** made against **Insured Person** by any shareholder of the **Named Organisation/Subsidiary/Outside Entity** either directly or derivatively.

The coverage is restricted to India only.

e) **Professional Services**

Claims arising from or attributable to **Insured Person** carrying out, or failing to carry out, professional services other than a failure to manage or supervise such services.

f) **Offering Of Securities**

Claims arising from, or attributable to any public offering of Securities by the Company during the **policy period**.

g) **Major Shareholder Exclusion**

Claims brought by any shareholder of the **Named Organisation/Subsidiary/Outside Entity** owning more than 25% of the voting share capital in the **Named Organisation/Subsidiary/Outside Entity**.

5. LIMIT OF LIABILITY

The Insurer'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 the **Loss** set forth in Item 2. of the Schedule.

Defence Costs and **Legal Representation 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 Insurer of **Defence Costs** and **Legal Representation Expenses** shall reduce Limits of Liability to that extent.

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 policy, 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 Insurer's maximum aggregate limit of liability for **Loss** on account of all **Claims** first made during the immediately preceding **Policy Period**.

6. REPORTING AND NOTICE

The Insured Person shall give to the Insurer written notice of any Claim as soon as practicable after he becomes aware of such Claim, and, in any event, no later than the expiration of the Extended Reporting Period (if agreed specifically by the Insurer).

If, during the **Policy Period** or any applicable Extended Reporting Period, an **Insured Person** becomes aware of circumstances which could give rise to a **Claim** and gives written notice of such circumstances to the Insurer 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 Insurer. 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 **Insured Person** shall give to the **Insurer** or any agency, as the case may be, 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 Person** or the **Named Organisation/Subsidiary/Outside Entity** first became aware of the **Claim** or circumstances.

All notices to the Insurer under this policy shall be given in writing, addressed to:

The Claims Department
IFFCO Tokio General Insurance Company Ltd.
Plot No.3, Sector-29
Gurugram-122001

Any such notice shall be effective on the date of receipt by the Insurer at such address.

Documents Required to support claim:

- a. Duly completed claim form
- b. Detailed note covering the background of the claim and the allegations made against Insured including expected quantum of claim.
- c. Terms of engagement and fee structure of legal counsel engaged.
- d. Insured's proposed action plan in defending this matter along with the view on the merits of the case and likelihood of success in defending the matter.
- e. Complete set of complaint copy/legal suit filed against the Insured along with all relevant annexures
- f. Claim Bill with detailed breakup of the defence expenses incurred supported with invoices and payment proofs along with the budgeted future defense expenses (if any).
- g. Any other document required for the Coverage evaluation and Loss Assessment of the claim.

7. DEFENCE AND SETTLEMENT

It shall be the duty of the **Insured Person** and not the duty of the Insurer to defend **Claims**.

If the **Insured Person** agrees not to settle, or convey any offer of settlement to any claimant with regard to, any **Claim**, incur any **Defence Costs** or **Legal Representation Expenses** or otherwise assume any contractual obligation or admit any liability with respect to any **Claim** without the Insurer's prior written consent, the Insurer shall not otherwise be liable for any **Defence Costs** or **Legal Representation Expenses** any other element of **Loss** incurred, any obligation assumed or any admission made by any **Insured** without the Insurer's prior written consent, save and except

Emergency Costs granted under Clause 2E of this policy. Provided the **Insured Person** comply with this section, the Insurer shall not unreasonably withhold or delay any such consent.

With respect to any **Claim** the Insurer shall have the right and shall be given the opportunity to associate with the **Insured Person**, and shall be consulted in advance by the **Insured Person**, regarding the **Official Investigation**, defence and settlement, including the negotiation of any settlement, of any such **Claim**.

The **Insured Person** agrees to provide the Insurer with all information, assistance and co-operation which the Insurer reasonably requires, including, without limitation, for the purposes of any **Official Investigation** the Insurer makes, in its absolute discretion.

The **Insured Person** agrees that, in the event of a **Claim**, such **Insured Person** will not do anything that may prejudice the Insurer's position or its potential or actual rights of recovery.

8. ADVANCEMENT OF COSTS AND EXPENSES

Any advancement of **Defence Costs** or **Legal Representation Expenses** shall be repaid to the Insurer by the **Insured Person**, if and to the extent it is determined that such **Defence Costs** or **Legal Representation Expenses** are not insured under this policy.

9. CHANGES IN EXPOSURE

A. Acquisition or Creation of Another Organisation

If a **Named 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 **Named Organisation** is the holding company,

then the **Insured Person** shall be covered under this policy but only with respect to **Wrongful Acts** occurring after, or **Official Investigations** into conduct occurring after, such acquisition or creation.

However, if such acquired or created organisation has total consolidated assets that increase the total consolidated assets of the **Named Organisation** by more than twenty-five per cent (25%) as reflected in the most recent audited, consolidated financial statements of the **Named Organisation**, the **Insured Person** shall give written notice of such acquisition or creation to the **Insurer** 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 **Insurer** may require. If the **Insured Person** fails to give such notice within the time specified in the preceding sentence, coverage for the **Insured Person** in relation to such acquired or created organisation 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 **Insurer** shall have the right to amend the terms of this policy including charging an additional premium.

B. Acquisition of Organisation by Another Organisation

- i. If, during the **Policy Period**, an **Event** occurs coverage shall continue until termination of this policy or until the **Insured Person** is retained in his **Insured capacity** whichever comes first but only with respect to **Claims** for **Wrongful Acts** occurring prior to, and **Official Investigations** into conduct occurring prior to, such **Event**..

ii. The **Insured Person** shall give written notice of any **Event** to the Insurer 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 Insurer may require. Upon receipt of such notice and information and at the request of the **Insured Person**, the Insurer will provide to the **Named Organisation** a quotation for an extension of coverage for a period of up to thirty –six (36) months for **Claims** for **Wrongful Acts** occurring prior to, and **Official 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 Insurer, in its sole discretion, may require. Any extension of cover purchased by the **Insured Person** 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 retained at the inception of the coverage extension and such extension cannot be cancelled by the **Insured Person** and/or the **Insurer**.

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 Person** 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 **Official Investigations** into conduct occurring prior to, the date such organisation ceased to be a **Subsidiary**.

10. OUTSIDE DIRECTORSHIP/SUBSIDIARY DIRECTORSHIP CONDITIONS

Coverage for any **Outside Directorship/Subsidiary** shall:

be specifically excess of any insurance policies, whether or not specified in the **Proposal**, for the **Outside Entity/Subsidiary** and any indemnity available from the **Outside Entity/Subsidiary** to such **Insured Person** by reason of serving in such **Outside Directorship/Subsidiary** directorship.

11. TERRITORY AND JURISDICTION

This policy shall apply to **Loss** on account of a **Claim** made against any **Insured Person** as specified in the jurisdiction as mentioned in the Schedule.

12. 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 only. Any disputes relating to the construction and enforcement of this policy shall be submitted to the exclusive jurisdiction of the courts of India.

13. SUBROGATION

In the event of any payment under this policy, the Insurer shall be subrogated to the extent of such payment to the **Insured Person's** rights of recovery, including any such right to indemnification from any **Organisation** or other source, and the **Insured Person** shall execute all papers required and shall do everything to secure and preserve such rights, including the execution of such documents necessary to enable the **Insurer** effectively to bring suit in the name of **Insured Person**.

14. BANKRUPTCY

The bankruptcy, winding up, receivership or insolvency of an **Insured Person** or of the estate of an **Insured Person** shall not relieve the Insurer of its obligations nor deprive the Insurer of its rights under this policy.

15. 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 **Insurer**.

16. CANCELLATION OF POLICY

This **policy** shall be cancelled at the earliest of the following :

- a) The **Insured Person** may cancel the policy by giving notice in writing to the **Insurer** at any time. In such a case, the **Insurer** will retain the pro rate proportion of premium (minimum 90 days) from the date the policy has been in force till the date of cancellation plus fifteen per cent of that amount. The cancellation shall be allowed only in case of no notice of a **Claim** or circumstance that is reasonably expected to give rise to a **Claim** is notified to the **Insurer**.
- b) If notice of a **Claim** or circumstance that is reasonably expected to give rise to a **Claim** has been provided to the Insurer under this policy, the premium shall not be returnable and shall be deemed fully retained at cancellation.
- c) There shall be no refund in the event of expiry of Directorship/ employment as Key Managerial Personnel.
- d) **Insurer** may cancel the Policy at any time on grounds of mis-representation, non-disclosure of material facts or fraud by the Insured Person, by giving 15 days' written notice. There would be no refund of premium on cancellation on grounds of mis-representation, non-disclosure of material facts or fraud. Extended Reporting Period will not be available for the Insured Person if the Policy is cancelled for these stated reasons.
- e) The policy shall otherwise terminate at the expiry of the policy period.

The Insurer shall have no obligation to renew this policy upon its expiration.

17. OTHER INSURANCE

In the event that any **Loss** arising from any **Claim** made against an **Insured Person** is insured under any other policy, including but not limited to any insurance policy which is maintained by a **Named Organisation, Subsidiary** or **Outside Entity** and available to an **Insured Person** and any policy for bodily injury or property damage including any general liability policy or any liability policy providing coverage for environmental liability then coverage is only provided under this policy, subject to its terms and conditions, for such **Loss** excess of the coverage provided by any of the policies referred to above. In case **Insured Person** is covered in multiple policies through IFFCO TOKIO GIC, higher of the policy limits shall apply as the maximum liability for the same **Insured person**.

18. POLICY CONSTRUCTION

In this :

- a) the title and any headings or sub-headings are solely for convenience and form no part of their terms and conditions;
- b) the Schedule are 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;
- d) the word 'person', wherever it appears, means a legal or a natural person, unless otherwise specified; and a reference to one gender includes all other genders.

19. CONFORMITY

The provisions of this policy shall be read subject to the laws governing the construction of this policy and if any provisions of this policy are inconsistent with such laws then:

- 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.

20. GRIEVANCE OR COMPLAINT

Insured Person may register a grievance or complaint by visiting the website www.iffcotokio.co.in. Insured may also contact the offices from where they have bought the policy or the grievance officer who can be reached at IFFCO-Tokio's corporate office

Grievance Department details are as mentioned below:

- a) E-mail-chiefgrievanceofficer@iffcotokio.co.in
- b) Address- IFFCO-Tokio General Insurance Company Limited.
IFFCO TOWER – II
Plot No.3, Sector-29, Gurgaon
Haryana-122001

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. The contact details of the Insurance Ombudsman offices have been provided as below

Grievance may also be lodged at IRDAI Integrated Grievance Management System
- <https://bimabharosa.irdai.gov.in/Home/Home>

For Updated List of Ombudsman Address, Please visit:
- <https://www.cioins.co.in/Ombudsman>

Office Details	Jurisdiction of Office Union Territory, District)
<p>AHMEDABAD - Shri Collu Vikas Rao 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@cioins.co.in</p>	<p>Gujarat, Dadra & Nagar Haveli, Daman and Diu.</p>
<p>BENGALURU – Mr Vipin Anand Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in</p>	<p>Karnataka.</p>
<p>BHOPAL - Shri R. M. Singh Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. – 462 003. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in</p>	<p>Madhya Pradesh Chattisgarh.</p>
<p>BHUBANESHWAR - Shri Manoj Kumar Parida Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455. Email: bimalokpal.bhubaneswar@cioins.co.in</p>	<p>Orissa.</p>
<p>CHANDIGARH – Mr Atul Jerath 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 Email: bimalokpal.chandigarh@cioins.co.in</p>	<p>Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.</p>
<p>CHENNAI - Shri Somnath Ghosh Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 2433678 Email: bimalokpal.chennai@cioins.co.in</p>	<p>Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).</p>
<p>DELHI – Ms Sunita Sharma Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23237539 Email: bimalokpal.delhi@cioins.co.in</p>	<p>Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.</p>
<p>GUWAHATI - Shri Somnath Ghosh Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor,</p>	<p>Assam, Meghalaya, Manipur,</p>

Office Details	Jurisdiction of Office (Union Territory, District)
<p>Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in</p>	<p>Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p>HYDERABAD - Shri N Sankaran 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 Email: bimalokpal.hyderabad@cioins.co.in</p> <p>JAIPUR – Shri Rajiv Dutt Sharma Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363 / 2740798 Email: Bimalokpal.jaipur@cioins.co.in</p> <p>KOCHI – Shri G. Radhakrishnan Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash , LIC Building Opp to Maharaja’s Collage . M.G. Road Kochi- 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in</p> <p>KOLKATA - Ms Kiran Sahdev Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340, Email: bimalokpal.kolkata@cioins.co.in</p>	<p>Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.</p> <p>Rajasthan</p> <p>Kerala, Lakshadweep, Mahe-a part of Pondicherry.</p> <p>West Bengal, Sikkim, Andaman & Nicobar Islands.</p>
<p>LUCKNOW - Shri. Atul Sahai Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 – 4002082/3500613, Email: bimalokpal.lucknow@cioins.co.in</p> <p>MUMBAI - Ms Susmita Mukherjee Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054.</p>	<p>Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.</p> <p>Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).</p>

Office Details	Jurisdiction of Office (Union Territory, District)
<p>Tel.: 022-69038800/27/28/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in</p> <p>NOIDA - Shri Bimbadhar Pradhan Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddha Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</p> <p>PATNA - Ms Susmita Mukherjee Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in</p> <p>PUNE - Shri Sunil Jain 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.: 020-24471175 Email: bimalokpal.pune@cioins.co.in</p>	<p>State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddha nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p> <p>Bihar, Jharkhand.</p> <p>Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.</p>