

PROSPECTUS

Errors & Omissions Policy

Introduction

Role of Professionals is increasing with globalization of Trade and Industry in India. There is enhanced requirement of Professionalism and due diligence from Professional pertaining to various fields. But sometimes services rendered can become a cause for financial hardship rather than earnings. Here comes the role of Universal Sampo's Errors and Omissions Policy, which takes care of your liabilities which may arise due to negligence while executing your professional responsibilities. So that you can work instead of worrying.

Scope of Cover (What we Cover):

This Policy provides coverage for following –

- Negligent act, error or omission.
- Breach of Duty
- Civil Liability
- Defence Cost

The Extent of Cover:

The policy will cover for any Loss sustained and incurred by the Insured is limited to the Limit of Liability stated in Policy Schedule for all losses Discovered during the Policy Period and notified to the Insurer on a timely manner in accordance with the Claims Procedure.

Territory and Jurisdiction: India

Eligible for Insurance (Who can take the Policy):

Policy can be availed by anyone exposed to claims when the performance of the service falls below client's expectations:

- Doctors and Medical Practitioners
- Engineers
- Insurance Brokers
- Lawyers
- Medical Establishments

Exclusions applicable to Doctors and Medical Practitioners:

1. No liability shall attach to the Company in respect of
 - (i) any criminal act or any act committed in violation of any law or ordinance.
 - (ii) services rendered while under the influence of intoxicants or narcotics

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- (iii) the performance by dentists and dental surgeons of 1) general anaesthesia or 2) any procedure carried out under general anaesthesia unless performed in a Hospital,
 - (iv) the use of drugs for weight reduction
 - (v) claims made against the Insured arising from the performance of cosmetic plastic surgery, hair transplants, punch grafts, flap rotations and the like (hereinafter referred to as cosmesis) it being understood that the following shall not be deemed to be cosmesis:
 - a) anaesthetic x-ray or other medical nursing or laboratory services provided in connection with the performance of cosmesis.
 - b) Plastic surgical repair of scar tissue being the result of previous surgery unrelated to cosmesis performed by the Insured.
 - c) Plastic surgery in connection with burns or other traumatic injury.
 - (vi) Third Party Public Liability
 - (vii) claims arising from any condition directly or indirectly caused by or associated with Human T-Cell Lymphotropic Virus type III (HTLV 111) or Lymphadenopathy Associated Virus (LAV) or the mutants derivatives or variations thereof or in any way related to Acquired Immune Deficiency Syndrome or any Syndrome or condition of a similar kind howsoever it may be named.
2. This Policy does not cover liability
- (i) assumed by the Insured by agreement and which would not have attached in the absence of such agreement.
 - (ii) arising out of deliberate, willful or intentional non-compliance of any statutory provision.
 - (iii) arising out of loss of pure financial nature such as loss of goodwill, loss of market etc.
 - (iv) arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation, etc. and mental injury, anguish or shock.
 - (v) arising out of fines, penalties, punitive or exemplary damages.
 - (vi) directly or indirectly occasioned by happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power.
 - (vii) directly or indirectly caused by or contributed by
 - i) Ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
 - (viii) arising out of genetic injuries caused by x-ray treatment/diagnosis or treatment/diagnosis with radioactive substances.
 - (ix) in respect of professional services rendered by the Insured prior to the Retroactive Date in the Schedule.
 - (x) the deliberate conscious or intentional disregard of the insured's technical or administrative management of the need to take all reasonable steps to prevent claims.

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- (xi) injury/death to any person under a contract of employment or apprenticeship with the Insured when such injury/death arises out of the execution of such contract.

Exclusions applicable to Engineers and/or Lawyers:

This Policy shall not indemnify the Insured against any claim made against them in respect of:

- (a) (i) arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation, etc. and mental injury, anguish or shock resulting therefrom.
(ii) infringement of plans, copy-right, patent, trade name, trade mark, registered design.
- (b) infringement of patents and copy-rights or arising from the granting of licences by the Insured as a party to the construction project.
- (c) any dishonest, fraudulent criminal or malicious act or omission.
- (d) liabilities assumed by the Insured by agreement and which would not have attached in the absence of such agreement.
- (e) loss of any documents/data/information/losses sustained on account of time spent in investigating the cause of damage (including costs for re-projecting in connection with the damage) and claims for losses sustained.
- (f) bodily injury, sickness, disease, death, damage to property or financial loss and/or consequential loss unless arising out of wrongful, faulty or inadequate design or advice.
- (g) liabilities attaching under contract of employment (employer's liabilities)
- (h) the ownership, maintenance, use, occupation, leasing or custody of property mobile and/or immobile by, to or on behalf of the Insured, or brought about by damage to or destruction of property owned by, rented or leased to or in the custody of the Insured.
- (i) deliberate, willful or intentional non-compliance of any Statutory provision.
- (j) fines, penalties, punitive or exemplary damages or any other damages resulting from the multiplication of compensatory damages.
- (k) any happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power
- (l) losses directly or indirectly caused by or contributed by
 - i) ionising radiations or contamination by radioactivity from any nuclear fuel or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
 - ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- (m) earthquake, earth-tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar convulsions of nature and atmospheric disturbance.
- (n) any loss and/or damage and/or injury which has its origin in a neglect, error or omission prior to the Retroactive Date mentioned in the Schedule.
- (o) the deliberate non-compliance with technical standards commonly observed in professional practice, laid down by law, or regulated by official bodies.
- (p) loss of use and/or loss due to delay.
- (q) ownership and/or conduct of any other business or activities wholly or partly owned/operated or managed except the business described in the Schedule.
- (r) arising from exceeding higher estimates and costs from not adhering to deadlines in completing the construction of project or part thereof and from defective accounts or control of accounts.

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- (s) inadequate quantities/qualities or arranging or handling the supply of material.
- (t) activities of the Insured as joint venture or as partner unless such joint venture and/or partnership is described in the Schedule; the liability of the Company being limited to the extent of participation/share in the business so named.
- (u) any contract where the Insured acts as a construction contractor whether or not in conjunction with his/their profession as stated in the Schedule.
- (v) liabilities arising out of pollution and/or contamination of whatsoever nature.
- (w) claims for losses as a consequence of material or construction damage, such as loss of production of all kinds, loss for inferior performance, poor quality or lower profitability and additional futile expenditure of the principal to reach normal performance, quality or profitability.
- (x) claims for damage caused by motor vehicles, sea vessels or aircraft.

Exclusions applicable to Insurance Brokers:

This Policy shall not indemnify the Insured against any claim made against them in respect of any:

- a) claim or loss, directly or indirectly, arising from the insolvency, receivership, bankruptcy, liquidation or financial inability to pay of any Insurance Company, Reinsurance Company, underwriter, syndicate, agent, broker or intermediary, benefit plan, self-insurance plan, insurance pool or risk retention group, financial institution or other risk bearing entity with whom, coverage has been placed or obtained.
- b) claim or loss, directly or indirectly, arising from the Insured acting as underwriters, underwriting agents, managing general agents, underwriting manages of insurance companies, underwriters of any syndicate or pool of underwriters or insurance companies or where the Insured is an insurance Company. This exclusion shall also apply to any claim or loss which arises from the management and investment of premium funds or claims handling or claims settlement in respect of activities subject to this clause.
- c) claim or claims for libel, slander, defamation and injurious or malicious falsehood committed by the Insured in the course of the Insured's activities.
- d) claim or claims by reason of any inadvertent disclosure of confidential information, or any inadvertent infringement of any patent or copyright, or the inadvertent unauthorized use or inadvertent infringement of the systems or designs of others.
- e) liability assumed by the Insured by agreement and which would not have attached in the absence of such agreement.
- f) claim or loss to which the Insured is entitled to indemnity under any other insurance except in respect of any excess beyond the amount which would have been payable under such insurance had the Policy been affected.
- g) claim or loss or circumstances which might give rise to claim or loss notified under any other Policy of insurance attaching prior to the inception of this insurance.
- h) fraudulent, dishonest, criminal or malicious acts of any employee committed after the date of discovery by the Insured of reasonable cause for suspicion on the part of the person concerned.
- i) liability to indemnify any person committing or condoning any fraudulent, dishonest, criminal or malicious acts or omission.
- j) claim or claims made against an Insured by another Insured except for that part of such claim or claims which emanate from a third party.

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- k) claim for fines, penalties or sanctions.
- l) claim for punitive or exemplary damages or damages that are a multiple of compensatory damage.
- m) claim for loss of or damage to property or legal liability arising directly or indirectly as a result of or in connection with War and/or Terrorism (including, without limitation, contemporaneous or ensuing loss or damage or legal liability caused by fire and/or looting and/or theft)
- n) Loss, damage, distortion or erasure of computer system records
 - i) whilst mounted in or on any machine for use or processing unless such loss, damage, distortions or erasure is caused by fire, lightning, aircraft or water damage.
 - ii) resulting from wear, tear, vermin or gradual deterioration.
 - iii) caused by climatic or atmospheric conditions or extremes of temperature unless such loss, damage, distortion or ensure would be recoverable under an ordinary Fire Policy.
 - iv) due to the presence of magnetic flux or due to loss of magnetism unless caused by lighting.
- o) claim, loss, liability or expense, directly or indirectly, arising from the transmitting or receiving of any virus, program or code that causes corruption, erasure, theft, alteration, loss or lack of access or interference with any electronic data, or prevents or impairs any computer system from performing or functioning accurately or properly.
- p) claim or loss, directly or indirectly, arising from the insolvency, receivership, bankruptcy or liquidation of the Insured.
- q) activities for which the Insured have not obtained valid license from Insurance Regulatory and Development Authority as per proviso of Insurance Regulatory and Development Authority (Insurance Brokers and Insurance Consultants) Regulations 2002.
- r) negligent act, error or omission in fulfillment of Section 64 VB of Insurance Act 1938.
- s) failure to recover loss from securities not approved by Insurance Regulatory and Development Authority (applicable to Reinsurances brokers).
- t) damage to property or financial loss and/or consequential loss unless arising out of wrongful, faulty or inadequate advice.
- u) losses directly or indirectly caused by or contributed by
 - i) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
 - ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- v) earthquake, earth tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar convulsion of nature and atmospheric disturbance.
- w) claim arising out of Insured's premises liability, employers' liability, product liability and/or any other liability except as covered in this Policy.
- x) claim arising out of false arrest, wrongful eviction, wrongful detention, due to the Insured's activities.
- y) Deliberate/ willful/ intentional non-compliance of any statutory provisions.
- z) loss due to delay.

In any claim and in any action, suit or other proceeding to enforce a claim under this Insurance the burden of proving that such claim does not fall within this exclusion shall be upon the Insured.

Exclusions applicable to Medical Establishments:

1. No liability shall attach to the Company in respect of
 - (a) any criminal act or any act committed in violation of any law or ordinance.
 - (b) services rendered while under the influence of intoxicants or narcotics.
 - (c) Third Party Public Liability
 - (d) claims made against the insured arising from the performance of cosmetic plastic surgery, hair transplants, punch grafts, flap rotations and the like (hereinafter referred to as cosmesis) it being understood that the following shall not be deemed to be cosmesis:
 - i) Anaesthetic x-ray or other medical nursing or laboratory services provided in connection with the performance of cosmesis.
 - ii) Plastic surgical repair of scar tissue being the result of previous surgery unrelated to cosmesis performed by the Insured.
 - iii) Plastic surgery in connection with burns or other traumatic injury.
 - e) claims arising from any condition directly or indirectly caused by or associated with Human T-Cell Lymphotropic Virus type III (HTLV 111) or LYMPHADENOPATHY ASSOCIATED VIRUS (LAV) or the mutants derivatives or variations thereof or in any way related to Acquired Immune Deficiency Syndrome or any Syndrome or condition of a similar kind howsoever it may be named.
2. This Policy does not cover liability
 - (i) assumed by the Insured by agreement and which would have attached in the absence of such agreement.
 - (ii) arising out of deliberate, willful or intentional non-compliance of any Statutory provision.
 - (iii) arising out of loss of pure financial nature such as loss of goodwill, loss of market etc.
 - (iv) arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation, etc. and mental injury, anguish or shock.
 - (v) arising out of fines, penalties, punitive or exemplary damages.
 - (vi) directly or indirectly occasioned by happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power.
 - (vii) directly or indirectly caused by or contributed by
 - i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
 - ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
 - (viii) arising out of genetic injuries caused by x-ray treatment/diagnostic or treatment/diagnosis with radioactive substances.

- (ix) in respect of professional services rendered by the Insured prior to the Retroactive Date in the Schedule.
- (x) the deliberate conscious or intentional disregard of the insured's technical or administrative management of the need to take all reasonable steps to prevent claims.
- (xi) injury/death to any person under a contract of employment or apprenticeship with the Insured when such injury/death arises out of the execution of such contract.

Conditions/Clauses:

1. Extended Claims Reporting Clause: In the event of non-renewal or cancellation of this Policy either by the Company or by the Insured, the Company will allow a time limit not exceeding 90 days from the date of expiry or cancellation of the Policy, provided no insurance is in force during this Extended Reporting Period for the same interest, for notification of claims for accidents which had taken place during the Period of Insurance but could not be made during the Policy Period, provided however, all claims made during the Extended Reporting Period shall be handled as if they were made on the last day of the expiring Policy Period and are subject to the Limits of Indemnity and the terms, conditions and exceptions of the Policy.
2. Claims Series Clause (not applicable to Insurance Brokers): For the purpose of this Policy where a series of losses and/or bodily injuries and/or deaths are attributable directly or indirectly to the same cause or error or omission relating to discharge of professional services all such losses and/or bodily injuries and/or death claims shall be added together and all such losses and/or bodily injuries and/or deaths shall be treated as one claim and such claims shall be deemed to have been made at the point in time when the first of the claims was made in writing. There shall, however, be no coverage for claims made arising from one specific cause which are made later than 3 years after the first claim of the series.

Eligible Discounts:

Insured will be eligible for maximum discounts on premium. Criteria for such discount may include but not limited to the following

Doctors and Medical Practitioners

General Physician

Surgeon

Plastic Surgeon

Medical Establishment

Number of qualified and unqualified staffs

Number of patients

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Claims Procedure

Notification Extension Clause

Should the Insured notify the Company during the Policy Period in accordance with General Condition (as mentioned below) of any specific event or circumstance which the company accepts may give rise to a claim or claims which form the subject of indemnity by this Policy, then the acceptance of such notification means that the Company will deal with such claim or claims as if they had first been made against the Insured during the Policy Period. The extension under the Clause will be subject to the maximum time limit laid down under the Indian Limitation Act in force from time to time.

The Insured shall give written notice to the Company as soon as reasonably practicable of any claims made against the Insured (or any specific event or circumstances that may give rise to a claim being made against the Insured) and which forms the subject of indemnity under this Policy and shall give all such additional information as the Company may require. Every claim, writ, summons or process and all documents relating to the event shall be forwarded to the Company immediately they are received by the Insured.

In the event of any circumstances likely to give rise to a claim Insured must follow the following.

Immediately lodge a written complaint/FIR with the police station (Indicative: depending on case merits) and parallelly report the matter to USGICL customer care no. Toll Free Number: 1800-22-4030 or 1800-200-4030, alternatively you can notify your claim by sending mail to <contactclaims@universalsompo.com>.

Followed by notification of a claim, insured is expected to follow the following procedures.

1. Insured should evaluate the loss situation and accordingly accumulate the facts with supporting documents in regard to the following in line to the nature of business;
 - a) Injury, which means death, bodily injury, illness or disease of or to any person and
 - b) Damage, which means loss of possession or control of or actual destruction (whether full or partial) to tangible property and
 - c) Pecuniary loss

The liability policy shall compensate claimant's costs, fees and expenses incurred with USGI's consent in defending any claim made against the insured. However, these are payable within the limit of liability, unless otherwise specified. Legal liability to be established.

Basic documents to be submitted by insured for claim settlement (To be submitted by insured after reporting of loss)

1. Application Form: Completed E&O insurance application provided by the insurer.
2. Financial Statements: Recent financial statements or proof of revenue.
3. Business Plan: Overview of your business operations, including services offered.

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4. Claims History: Details of any previous claims made against your business.
5. Contracts and Agreements: Samples of contracts and service agreements used with clients.
6. Risk Management Policies: Documentation of internal policies and procedures to minimize risk.
7. Professional Licenses: Copies of any relevant professional licenses or certifications.
8. Employee Information: List of employees, including their roles and qualifications.
9. Insurance History: Information about previous E&O insurance coverage, including any gaps.
10. Client List: A list of major clients and the services provided to them.
11. Litigation History: Details of any past or ongoing litigation involving your business.
12. Marketing Materials: Samples of marketing materials that describe your services.

Escalation Matrix

Level 1 - contactclaims@universalsompo.com

Level 2 - grievance@universalsompo.com

Level 3 - gro@universalsompo.com

Grievance Redressal Procedure:

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

Step 1

- a. Contact Us : 1-800-224030/1-800-2004030
- b. E-mail Address: Contactus@universalsompo.com
- c. Write to us Customer Service Universal Sampo General Insurance Company Limited:
Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708
- d. Senior Citizen Number: 1800 267 4030

Step 2

If the resolution you received, does not meet your expectations, you can directly write to our Grievance Id. After examining the matter, the final response would be conveyed within two weeks from the date of receipt of your complaint on this email id.

Email Us- grievance@universalsompo.com

Drop in Your concern

Grievance Cell: Universal Sampo General Insurance Co. Ltd, Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708

Visit Branch Grievance Redressal Officer (GRO)

Walk into any of our nearest branches and request to meet the GRO

- We will acknowledge receipt of your concern immediately
- Within 2 weeks of receiving your grievance, we will respond to you with the best solution.

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- We shall regard the complaint as closed if we do not receive a reply within 8 weeks from the date of our response

Step 3:

In case, You are not satisfied with the decision/resolution of the above office or have not received any response within 15 working days, You may write or email to:

Chief Grievance Redressal Officer

Universal Sampo General Insurance Company Limited

Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708

Email : gro@universalsompo.com

For updated details of grievance officer, kindly refer the link <https://www.universalsompo.com/resource-grievance-redressal>

Step 4.

Bima Bharosa Portal link : <https://bimabharosa.irdai.gov.in/>

Insurance Ombudsman

You can approach the Insurance Ombudsman depending on the nature of grievance and financial implication, if any. Information about Insurance Ombudsmen, their jurisdiction and powers is available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at www.irdai.gov.in, or of the General Insurance Council at <https://www.gicouncil.in/>, the Consumer Education Website of the IRDAI at <http://www.policyholder.gov.in>, or from any of Our Offices.

The updated contact details of the Insurance Ombudsman offices can be referred by clicking on the Insurance ombudsman official site: <https://www.cioins.co.in/Ombudsman>

Note: Grievance may also be lodged at IRDAI <https://bimabharosa.irdai.gov.in/>

Information about Us

- **Universal Sampo General Insurance Company Limited**
- **Address Web:** www.universalsompo.com.
- **E-mail:** contactus@universalsompo.com
- **Customer Service:**
- **Toll Free Numbers:** 1800-200-4030/ 1800-22-4030

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

No person shall allow or offer to allow either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any

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rebate of the premium shown on the policy, nor shall any person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

ANY PERSON MAKING DEFAULT IN COMPLYING WITH THE PROVISIONS OF THIS SECTION SHALL BE PUNISHABLE WITH FINE WHICH MAY EXTEND TO TEN LAKHS RUPEES.

Disclaimer: The above information is only indicative in nature. For full range of benefits available and the conditions and exclusions applicable under the policy, kindly refer to the policy wordings.

Registered & Corp Office: Universal Sampo General Insurance Company Ltd. 8th Floor & 9th Floor (South Side), Commerz International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon East, Mumbai 400063, Toll free no: 1800-22-4030/1800-200-4030, IRDAI Reg no: 134, CIN# U66010MH2007PLC166770 E-mail: contactus@universalsampo.com, website link www.universalsampo.com
