

## PROFESSIONAL INDEMNITY INSURANCE POLICY

### PROSPECTUS

#### 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. Hence Errors and Omissions Policy, 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: Worldwide

#### Exclusions:

1. Anti-Competitive Practices: Any claim based upon, arising out of, directly or indirectly resulting from or in consequence of any contravention of any provisions of the Competition Act of India 2002, as amended from time to time, or any similar law anywhere in the world regulating monopolization, anti-trust, price fixing, price discrimination, predatory pricing, restraint of trade or similar activities.
2. Asbestos: Any claim based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving asbestos, or any materials containing asbestos in whatever form or quantity.
3. Aggravated, Punitive, Exemplary damages, Fines or Penalties: Any claim arising out of, based upon, attributable to or as a consequence of:
  - a) fines, taxes, penalties, exemplary, punitive, liquidated or aggravated damages; or
  - b) the return, restitution, or offset of fees, expenses or costs paid to an Insured; or
  - c) any other damages deemed uninsurable in law
4. Contractual liability: Any claim arising from or in connection with:
  - a) any contractual liability or assumed liability, unless the Insured would in any event be legally

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- liable in the absence of such contractual or assumed liability;
- b) any liability assumed by an Insured under any guarantee or warranty unless the Insured would in any event be legally liable in the absence of such guarantee or warranty.

5. Employer's liability:

- a) any claim for any bodily injury, sickness, disease, nervous shock, mental disorder or death of any employee of the Insured or for the destruction or loss or damage to any tangible property belonging to an employee, including loss of use thereof, arising in the course of their employment;
- b) any claim arising out of any obligation for which the Insured or any carrier as its insurer may be liable under any workers' compensation, unemployment compensation, employer's liability, disability benefits law or any other similar law.

6. Fraud and dishonesty: Any claim directly or indirectly caused by, arising out of or in any way connected with:

- a) any Insured committing or condoning; or allegedly committing or condoning any dishonest or fraudulent act; or
- b) any wilful breach of any statute, contract or duty by any Insured or their agent(s); or
- c) any malicious, criminal or intentional breach of the law

7. Insolvency: Any claim made against the Insured, where all or part of such claim is directly or indirectly based upon or attributable to the insolvency of the Insured or the suppliers and/or sub-contractors of the Insured.

8. Intellectual Properties: Other than stated in Automatic Extension Clause 7 above, any claim based upon, arising out of, directly or indirectly resulting from, in consequence of unfair competition; passing off; or infringement of patent copyright, design, trademark, service mark, trade name or slogan.

9. Licensing inquires: any prosecution, inquiry, hearing, commission or other investigation in relation to the insured failing to be properly licensed, registered or accredited to provide professional services as required by any acts, rules, regulations or industry codes of practice.

10. Managerial Liability: Any claim directly or indirectly arising from or in connection with any Insured acting in the capacity of a director or officer of a company, association or other legal entity.

11. Pollution: Any claim based upon, arising out of, directly or indirectly resulting from:

- a) the discharge, dispersal, release, or escape of pollutants,
- b) the cost of removing, nullifying or cleaning up pollutants, or
- c) fines, penalties, punitive or exemplary damages arising directly or indirectly out of the discharge, dispersal, release or escape of pollutants.

12. Personal Injury / Property Damage: Any claim in respect of loss or losses arising out of:

- a) personal injury; or
- b) property damage
- suffered or incurred by any entity or person other than as the direct result of professional services having been or being performed, undertaken or provided by or on behalf of the Insured.

13. Prior and pending: Any claim made against or in any way intimated to the Insured prior to the commencement of the period of insurance or directly or indirectly arising from or attributable to:

- a) any facts or circumstances of which the Insured was aware or of which a reasonable person in the circumstances would have been aware, prior to the commencement of the period of insurance;
- b) any facts or circumstances reported to an insurer under any insurance policy entered into

- before the commencement of the period of insurance;
- c) any facts disclosed to any insurer in any proposal for insurance prior to the commencement of the period of insurance.

14. Related Persons & Entities: Any claim brought or maintained by or on behalf of:

- a) any Insured or parent company of any Insured; or  
b) any joint-venture partner of any Insured; or  
c) any entity within the same group of companies as the Insured; or  
d) any person or entity who, at the time of the act, error or omission giving rise to the claim is a family member of any Insured or controlled by a family member of any Insured unless such claim originates from an independent third-party claimant

15. Retroactive date: Any claim directly or indirectly arising from a wrongful act which has taken place or is alleged to have taken place prior to the retroactive date.

16. Trading Debts: Any claim based upon, arising out of, directly or indirectly caused by or in any way connected with any debt of an Insured or any guarantee or other undertaking or obligation given by an Insured for a debt.

17. Nuclear: Any claim based upon, arising out of, directly or indirectly resulting from, in consequence of ionising radiation or contamination by radioactivity from any nuclear fuel or nuclear waste from the combustion of nuclear fuel or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or component thereof

18. War: Any claim based upon, arising out of, directly or indirectly resulting from, in consequence of any act of war, invasion, acts of foreign enemies, hostilities or war-like operation (whether war be declared or not), civil war, mutiny, popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, martial law, confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any Government or public or local authority.

19. Terrorism: Any claim based upon, arising out of, directly or indirectly resulting from, in consequence of any act of terrorism. For the purpose of this exclusion, Terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s) committed for political, religious, ideological or similar purpose including intention to influence any government and/or to put the public, or any section of the public, in fear.

**Conditions:**

1. Change in Exposure: If during the period of insurance any of the following changes in exposure take place, the Insured must give immediate written notice to the Insurer:
- a) a major change in the professional services provided including any change in the territory(ies) where such professional services are provided  
b) If the Insured's revenues or fee incomes increase by more than 25% of values projected at the time of policy inception or renewal  
c) if the Insured or any subsidiary company is a subject of a merger or acquisition  
The Insurer may then impose additional premium, terms and conditions as the Insurer deems necessary.
2. Authorisation: The insured authorises the legal entity specified in Item 1. of the schedule to act on behalf of all persons and entities comprising the insured with respect to the giving and receiving of any notice under or in connection with this policy, the payment and return of premium and the negotiation, agreement to and acceptance of endorsements.

3. **Deductible:** In respect of each claim made against the Insured the amount specified in Item 6. of the schedule, as the deductible shall be borne by the Insured and the Insurer shall only be liable for any excess over such amount.
4. **Other Insurance:** If any loss covered under this policy is also covered under any other valid and collectible insurance, then this policy shall cover the loss, subject to its terms and conditions, only to the extent that the amount of the loss is in excess of the amount of such other insurance and this is regardless of whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific excess insurance over the limit of liability provided by this policy.
5. **Prior and Pending:** It is a condition precedent to liability of the Insurer that at the date of signing the proposal, the Insured was not aware of or suspected or had any grounds for suspecting any circumstances which could give rise to a claim being made against them other than any circumstances stated by the Insured in the proposal.
6. **Plurals, Headings and Titles:** The proposal, this policy, its schedule and any endorsements are one contract in which, the descriptions in the headings and titles of this policy are solely for reference and convenience and do not lend any meaning to this contract.

Words and expressions in the singular shall include the plural and vice versa. Words that are not specifically defined in this policy have the meaning normally attributed to them unless the context otherwise requires.

7. **Severability and non-imputation:** Where this policy insures more than one party, the proposal will be construed as a separate proposal by each insured. When determining whether coverage is available under this policy:
  - a) any failure by an insured to comply with the duty of disclosure shall not be imputed to any other insured, where the other insured is innocent of and had no prior knowledge of the failure; and
  - b) for the purposes of the exclusions (other than Policy Exclusion 13. above), no facts pertaining to, conduct of or knowledge possessed by an insured shall be imputed to any other insured.
8. **Cancellation:** Insured may cancel this policy at any time by giving the Insurer a minimum of 15 days notice in writing stating therein the date & time Insured wishes such cancellation to be effective. Provided that there are no claims made or claims paid under this policy, insurer shall refund the premium for the unexpired period of insurance based on the short-period scale given below:

Period the Policy has run	Policy Premium to be Retained
Not Exceeding 1 Month	25% of the Annual premium
Not Exceeding 2 Months	35% of the Annual premium
Not Exceeding 3 Months	50% of the Annual premium
Not Exceeding 4 Months	60% of the Annual premium
Not Exceeding 6 Months	75% of the Annual premium
Not Exceeding 8 Months	85% of the Annual premium
Exceeding 8 Months	Full Annual Premium

The insurer may also cancel this policy at any time and such cancellation will take effect 15 days from the time of receipt of notification by the insured. Upon cancellation, the insurer shall allow a pro-rata refund of premium for the unexpired period of insurance.

The grounds for cancellation of the policy for the insurer, can be only on the grounds of misrepresentation, non-disclosure of material facts, fraud or non-co-operation of the insured.

9. Arbitration: The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
10. Bankruptcy: Bankruptcy or insolvency of the Insured or of the Insured's estate will not relieve the Insurer of its obligations under this policy.
11. Territory and Jurisdiction: The indemnity provided by this policy shall apply in respect of:
  - a) conduct committed, attempted or alleged to have been committed or attempted, anywhere in the world;
  - b) claims made and actions brought anywhere in the world.

except for claims or actions:

- a) involving the application of the law of the United States of America or the Dominion of Canada or their territories or protectorates; or
  - b) brought in a court of law in the United States of America or the Dominion of Canada or their territories or protectorates; or
  - c) arising out of the enforcement of any judgement, order or award made in any court of law in the United States of America or the Dominion of Canada or their territories or protectorates.
12. Governing Law:
    - a) Any interpretation of this policy relating to its construction, validity or operation shall be determined in accordance with the laws of India.
    - b) All the documents making up this policy shall be read together as one contract and any word or expression to which a specific meaning has been attached shall bear the same meaning wherever it may appear.
  13. Assignment: Neither this policy nor the rights it creates may be assigned without the insurer's prior written agreement by way of endorsement to this policy.
  14. Adjustment of Premium: If the premium charged or chargeable at the time of policy inception or renewal has been calculated based on projected values of Revenues or Fee Incomes by the Insured, it shall be subject to adjustment upon completion of the policy term. The Insured shall maintain an accurate record of information on matters for which such projected values have been given which shall be available to the insurer for inspection on request.

Within 30 days of expiry of each period of insurance the Insured shall supply the Insurer with a true statement of the particulars necessary for assessment of premium and should these particulars differ from the projected values upon which premium had been paid the difference in premium shall be adjusted by means of a proportionate payment or refund.

#### **Add-ons/ Optional Coverages/Endorsements:**

1. Sub-Contractors and Agents Extension: Notwithstanding anything to the contrary stated in the policy and in consideration of the payment of additional premium as shown herein and based on the information provided by the Insured, the Insurer agrees to indemnify the Insured in respect of any

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claim resulting from the acts, errors or omissions of any sub-contractors or agents of the Insured for which the Insured is legally liable in the provision of professional services. This extension neither affords coverage to sub-contractors or agents of the Insured nor makes any such person or entity an Insured.

2. Run Off Cover for Insured Entity: Notwithstanding anything to the contrary stated in the policy and in consideration of the payment of additional premium as shown herein the Insurer agrees to indemnify the Insured, if the Insured becomes the subject matter of any merger, takeover, sale or winding-up during the period of insurance, coverage shall continue to be provided under this policy till the expiry date shown under period of insurance in the schedule, but shall apply only for claims resulting from professional services provided prior to the effective date of the merger, takeover, sale or winding-up.
3. Court Attendance Costs Extension: Notwithstanding anything to the contrary stated in the policy and in consideration of the payment of additional premium as shown herein the Insurer agrees to provide up to ₹5,000 per day for an insured who is or was an employee of the insured and ₹10,000 per day for any person who is or was a principal, partner or director of the insured for court attendance costs incurred by the insured, if the employee, principal, partner or director of the insured is legally compelled to attend a civil proceeding as a witness in a claim covered by this policy.

The Insurer's total aggregate liability during any one period of insurance for all such court attendance costs shall not exceed the sub-limit shown below, and shall be part of and not in addition to the limit of Indemnity as shown on the policy schedule.

Sub-limit of Indemnity ₹ \_\_\_\_\_

4. Fraud And Dishonesty Extension: Notwithstanding anything to the contrary stated in the policy and in consideration of the payment of additional premium as shown herein the Insurer agrees to indemnify the Insured in respect of a claim alleging conduct of an employee or any agent in the provision of professional services that falls or may fall within Exclusion 6 of the policy 'Fraud and dishonesty' provided that:
  - (a) no indemnity is available to the dishonest employees or agents themselves, or at all where the Insureds have knowingly engaged in or condoned such conduct;
  - (b) no indemnity is available in respect of a claim arising from or in any way connected with the loss of money, negotiable instruments including shares, bearer bonds, coupons, stamps, bank or currency notes.
5. Principal's Previous Business Extension: Notwithstanding anything to the contrary stated in the policy and in consideration of the payment of additional premium as shown herein the Insurer agrees to indemnify the Insured in respect of any claim against any person who is a Principal during the period of insurance arising from that Principal's previous business, of the same type and nature as the professional services, but only to the extent that the current Principal is not covered by Professional Indemnity insurance or any other applicable insurance policy of the previous business.

Where the previous business' Professional Indemnity insurance or any other applicable insurance policy applies, the cover provided by this Extension is specifically in excess of the limit of Indemnity of the previous business' insurance policy, and shall not cover any claim unless and until the insurers of the previous business' insurance policy have paid or have admitted liability therein to the full amount of their limit of liability.

6. Inquiries Attendance Costs Extension: Notwithstanding anything to the contrary stated in the policy and in consideration of the payment of additional premium as shown herein the Insurer agrees to indemnify the insured towards inquiry costs which the insured incurs in preparing for and attending an inquiry provided that a notice requiring the insured to attend the inquiry is first served upon the insured during the period of insurance and reported to the Insurer during the period of insurance.

The Insurer's total aggregate liability during any one period of insurance for all such inquiries attendance costs shall not exceed the sub-limit shown below, and shall be part of and not in addition to the limit of Indemnity as shown on the policy schedule.

Sub-limit of Indemnity ₹ \_\_\_\_\_

7. Past Subsidiary Company Extension: Notwithstanding anything to the contrary stated in the policy and in consideration of the payment of additional premium as shown herein the Insurer agrees to indemnify the Insured in respect of any claim for those entities which were once subsidiary companies but have since ceased to be subsidiary companies. Coverage in this respect shall only apply to claims based on conduct which occurred or is alleged to have occurred between the date of acquisition or creation of the subsidiary company by the Insured and the date such subsidiary company ceased to be a subsidiary company.

8. Public Relations Expenses Extension: Notwithstanding anything to the contrary stated in the policy and in consideration of the payment of additional premium as shown herein the Insurer agrees to indemnify the insured towards retaining of services of a public relations consultant for the sole purpose of protecting the insured's reputation that has been brought to question as a direct result of a claim covered by this policy.

Such payments shall be towards any reasonable fee, costs and expenses of such public relations consultant. However:

- a) the insured must notify us within 30 days of first becoming aware of the insured's reputation being brought into question and provide full written details outlining the circumstances surrounding the event; and
- b) The Insurer must have given prior written consent to retain the services of such public relations consultants; and

The Insurer's total aggregate liability during any one period of insurance for all such public relations expenses shall not exceed the sub-limit shown below, and shall be part of and not in addition to the limit of Indemnity as shown on the policy schedule.

Sub-limit of Indemnity ₹ \_\_\_\_\_

9. Automatic Reinstatement Extension: Notwithstanding anything to the contrary stated in the policy and in consideration of the payment of additional premium as shown herein, in the event that the limit of indemnity under this policy has been entirely exhausted during the period of insurance, by a claim or claims, the said limit of indemnity shall be reinstated in the same amount, once only, provided that:

- (a) the reinstated limit of indemnity shall only apply to a claim or claims which do not arise out of and do not have any connection with the source or originating cause of any of the claim or claims already paid or payable out of the original Limit of Indemnity;
- (b) all other terms, conditions, exclusions and limitations of the policy shall continue to apply, in the same manner, in respect of a claim or claims to which the reinstated limit of indemnity applies;
- (c) the insured has no other valid and collectible Professional Indemnity insurance available apart from this policy, after exhaustion of the original limit of indemnity under this policy

- (d) the request for reinstatement must be made by the insured, and all requirements relating to it be satisfied by them, before the expiry of the period of insurance
- (e) under no circumstances there shall be no further reinstatement of any or all of the reinstated limit of indemnity granted by this Extension

10. Fines & Penalties Extension: Notwithstanding anything to the contrary stated in the policy and in consideration of the payment of additional premium as shown herein the Insurer agrees to indemnify the Insured in respect of any claim arising from aggravated, punitive, exemplary damages, fines or penalties.

However, the Insurer will not be liable to cover the Insured for any aggravated, punitive, exemplary damages, fines or penalties:

- (a) for which the Insurer is legally prohibited at law from indemnifying the Insured;
- (b) based upon, attributable to or in consequence of any:
  - i. wilful, intentional or deliberate failure to comply with any lawful notice, direction, enforcement action or proceeding under any legislation; or
  - ii. gross negligence or recklessness; or
  - iii. requirement to pay taxes, rates, duties, levies, charges, fees or any other similar charges

The Insurer's total aggregate liability during any one period of insurance for all such fines and penalties shall not exceed the sub-limit shown below, and shall be part of and not in addition to the limit of Indemnity as shown on the policy schedule.

Sub-limit of Indemnity ₹ \_\_\_\_\_

11. Breach of Privacy Extension: Notwithstanding anything to the contrary stated in the policy and in consideration of the payment of additional premium as shown herein the Insurer agrees to indemnify the insured for any Loss on account of any claim or claims alleging a breach or breaches of confidential or personal information, material or data, or invasion or breach of privacy of any customer of an Organization and/or breaches of any law or regulation that regulates the collection, management, confidentiality or disclosure of personal or confidential information of such customer anywhere in the world.

12. Contractual Liability Extension: Notwithstanding anything to the contrary stated in the policy and in consideration of the payment of additional premium as shown herein, Exclusion 4(a) of the policy is amended to include coverage for any Claim alleging a breach of contractual obligations in the rendering of or failure to render Professional Services

13. USA & Canada Territory and Jurisdiction Extension Clause (Refer to Head Office for Approval): Notwithstanding anything to the contrary stated in the policy and in consideration of the payment of additional premium as shown herein, this policy is extended to cover Professional Liability claim(s) made or action(s) instituted upon the insured arising out of Activities in the USA or Canada.

The Insurers shall not however be liable for:

- a) any fines or penalties or punitive damages or exemplary damages or aggravated damages or any additional damages resulting from the multiplication of compensatory damages or any other non-compensatory damages of any kind awarded against the insured: and
- b) Any claim(s) based upon, caused by, arising out of, related to, contributed to by, in consequence of or in any way involved in:
  - i. Seepage, Pollution or contamination of any kind

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- ii. Any actual or alleged violation of any responsibilities, obligations or duties imposed by the Employee Retirement income Security Act of 1974 or any amendment thereof;
- iii. Any actual or alleged violation of any of the provisions of the securities Exchange Act 1934 or any similar federal or state Law or any common Law relating thereto;
- iv. Any actual or alleged violation of the Racketeer influenced or and corrupt organizational Act 18 USC Section 1961 and any amendments thereto or any rules or regulations promulgated thereunder;
- v. Terrorism and
- vi. Any advice given on USA or Canadian Law.

For the purpose of this extension, the following definitions shall apply:

- a) Activities means:
  - i. a Legal or physical presence of the insured; or
  - ii. fee income derived from USA or Canadian clients of the insured with no legal or Physical presence.
- b) Legal Presence means a USA or Canadian incorporated entity or partnership.
- c) Physical Presence means work performed in the USA or Canada that generates fee income for the insured that is not a Legal Presence or comes under the ownership, control or management of any Legal Presence.
- d) Professional Liability Means Professional Indemnity.
- e) USA or Canadian Clients means:
  - i. A citizen of the USA or Canada; or
  - ii. A Legal Presence; or
  - iii. A branch office(s) of a Legal Presence located outside the USA or Canada.
- f) USA or Canada means USA or Canada or both or any territories which come within the jurisdiction of the USA or Canada.

#### **Eligible for Insurance (Who can take the Policy):**

This policy is suitable for small & medium providers (individuals & firms) of Professional Services and offers a wide coverage at reasonable cost. Major Classes of Professionals for whom this Policy is suitable are listed below:

- Chartered Accountants / Certified Financial Planners / Tax planners
- Lawyers / Legal Firms
- Information Technology Companies
- Miscellaneous Professionals involved in advertising, marketing, financial planning, training, travel, recruitment, event planning, etc.
- Any other individual or firm providing any type of consultancy or advice for a fee
- Consulting Companies

#### **Eligible Discounts:**

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

- Business Activity
- Experience / Track Record of the Partners & Principals
- Claims Experience

#### **Exclusions specific to the policy, which can be covered on payment of additional premium:**

- Contractual Liability Extension
- Fraud and dishonesty

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- Fines & Penalties Extension

## Claims Procedure:

### 1. Reporting and notice

#### a) Notice of Claim

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

1. 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: 1800-22-4030/1800-200-4030, alternatively you can notify your claim by sending mail to <contactclaims@universalsompo.com>.

#### b) Notice of Circumstances

If, during the period of insurance, the Insured:

- first becomes aware of any wrongful act, fact or circumstance which is likely to give rise to a claim, and
- give the Insurer written notice of such wrongful act, fact or circumstance including full written details as stated above;
- and requests coverage under this policy for any subsequently resulting claim, then

the Insurer will treat any such resulting claim as if it had been made during the period of insurance.

### 2. Cooperation

The insured agrees to provide the insurer with all information, assistance and cooperation that the insurer may reasonably request, and further agrees that they will do nothing which in any way increases the insurer's exposure under this policy or in any way prejudices the insurer's potential or actual rights of recovery.

Insured should evaluate the loss situation and accordingly accumulate the facts with supporting documents in regards to the following in line to the nature of business;

- Injury, which means death, bodily injury, illness or disease of or to any person and
- Damage, which means loss of possession or control of or actual destruction (whether full or partial) to tangible property and
- 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. Claim Notification Form: A standard form provided by the insurer to notify them of a potential or actual claim. It typically includes basic details about the claim, the claimant, and the circumstances leading to the claim.

2. Policy Document: A copy of the professional indemnity insurance policy, including all endorsements and schedules, to confirm coverage details and any exclusions that may apply.
3. Letter of Claim: A formal letter from the claimant or their legal representative, outlining the nature of the claim, the alleged breach, and the damages being sought.
4. Detailed Account of the Incident: A detailed narrative or report describing the incident or circumstances that led to the claim, including any relevant timelines, communications, and decisions made.
5. Correspondence with the Claimant: Copies of all correspondence between the insured and the claimant, including emails, letters, and meeting notes.
6. Supporting Documents: Any additional documents supporting the insured's position or defense, such as contracts, agreements, project plans, reports, and any other relevant professional documentation.
7. Legal Documentation: If legal proceedings have commenced, copies of legal pleadings, such as the complaint, summons, and any court orders or judgments.
8. Expert Reports: Reports from any experts engaged to assess the claim, such as forensic accountants, surveyors, or engineers, depending on the nature of the claim.
9. Internal Investigation Report: A report from any internal investigations conducted by the insured's organization to assess the validity of the claim and the circumstances surrounding it.
10. Loss Mitigation Documents: Evidence of any steps taken to mitigate the loss or prevent further damage, which could include correspondence with clients, corrective actions, or any other remedial measures.
11. Financial Statements: Financial records that may be relevant to the claim, such as invoices, receipts, or balance sheets.
12. Witness Statements: Statements from any witnesses who can provide relevant information about the incident or claim.
13. Insurance Broker Correspondence: Any correspondence with the insurance broker, including advice received about the policy or claims process.
14. Settlement Documents: If the claim has been settled, all documents relating to the settlement, including the settlement agreement, release forms, and payment receipts.
15. Insurer's Response: Any correspondence received from the insurer regarding the claim, including the insurer's acknowledgment, reservation of rights, or denial of coverage.
16. Other Relevant Documentation: Any other documents that may be relevant to the specific claim, depending on the industry and the nature of the professional services involved.

### **Escalation Matrix**

Level 1 - [contactclaims@universalsompo.com](mailto:contactclaims@universalsompo.com)

Level 2 - [grievance@universalsompo.com](mailto:grievance@universalsompo.com)

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Level 3 - [gro@universalsompo.com](mailto:gro@universalsompo.com)

### 3. Allocation

If loss covered by this policy resulting from a claim made against the insured, contains both covered matters and matters not covered by this policy, then the insured and the insurer will use their best efforts to determine a fair and appropriate allocation between that portion of loss that is covered under this policy and that portion of loss that is not covered under this policy.

Additionally, the insured and the insurer agree that in determining a fair and appropriate allocation of loss, the parties will take into account the relative legal and financial exposures of, and relative benefits obtained in connection with the defence and/or settlement of the claim by, the insured and others.

In the event that an agreement cannot be reached between the insurer and the insured as to an allocation of loss, as described in clause above, then the insurer shall advance that portion of loss which the insured and the insurer agree is not in dispute until a final amount is agreed upon or determined pursuant to the provisions of this policy and applicable law

### 4. Related Claims

All claims arising directly or indirectly out of or in connection with the same source or originating cause shall be considered to constitute a single claim for the purposes of the Limit of Indemnity and the deductible.

### 5. Defence and Settlement

- (a) It shall be the duty of the insured to defend any claim. The insurer shall have the right and be given the opportunity to participate with each insured in the defence and settlement of any claim that appears likely to involve the insurer.
- (b) The insurer shall not be obliged to pay any defence costs unless the insurer has provided prior written consent to such defence costs being incurred (except as provided for in Automatic Extensions clause 5) such consent not to be unreasonably withheld, delayed or denied.
- (c) Except as provided for in Automatic Extensions clause 5, the insurer shall not be obliged to make any payment in connection with any liability admitted by the insured nor any settlement agreed by the insured unless the insurer has provided prior written consent to the liability being admitted or settlement being agreed, such consent not to be unreasonably withheld, delayed or denied..

### 6. Subrogation

If the Insurer grants indemnity under this policy in respect of any claim, then the Insurer shall be subrogated to all the Insured's rights of recovery in respect of such claim regardless of whether or not any payment has been made or the Insured has been compensated in full for their loss. The Insured will give all such assistance in the exercise of rights of recovery as the Insurer may reasonably require. The Insured must refrain from doing anything that might prejudice the Insurer's actual or potential rights of recovery against any party.

The Insurer agrees not to exercise any such right of subrogation against any of the Insured's directors, officers or employees unless the claim is brought about or contributed to by the dishonest, fraudulent, reckless, criminal or malicious act or omission of the director, officer or employee.

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## 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](mailto: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](mailto: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.
- 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

Professional Indemnity Insurance Policy

UIN: IRDAN134CP0440V01202122

- 400708

Email : [gro@universalsompo.com](mailto: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](http://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](http://www.universalsompo.com).
- **E-mail:** [contactus@universalsompo.com](mailto: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 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.

Professional Indemnity Insurance Policy

UIN: IRDAN134CP0440V01202122

**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.

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