



**PROPOSAL FOR VENTURE CAPITALISTS, PRIVATE EQUITY & LIMITED PARTNERSHIP GENERAL PARTNERS LIABILITY INSURANCE**

Completion of this proposal does not bind the undersigned to purchase or the insurer to issue a policy, but it is agreed that this form, the underwriting information, shall be the basis of the contract should a policy be issued, and this proposal, including any amendments or supplements hereto and any material submitted herewith, will be deemed attached to and form part of the policy.

Notice: this is a claims-made and reported policy. Except as may be otherwise provided herein, the coverage of this policy is limited to liability for wrongful acts for which claims are first made against the insured while the policy is in force. Please read and review the policy carefully.

The limit of liability available to pay loss, including judgement or settlement amounts, shall be reduced by amounts incurred for legal defence and other claims expenses. Further note that amounts incurred for legal defence and other claims expenses shall be applied against the applicable retention amount.

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**Section A: GENERAL INFORMATION**

**This section relates to the Applicant Firm and its subsidiary companies. The questions should not be answered in relation to any Portfolio Companies or entities that are not subsidiary companies of the Applicant Firm.**

**1. Name of Applicant Firm and date established**

- a) Address of the head office
- b) Country of registration and Date of Establishment
- c) Web site URL :

**2. Please confirm if the Applicant Firm is regulated by the FSA (or any other regulatory body). If the Applicant Firm is not a regulated entity please confirm which entity is.**

**3. Is the Firm *(Please tick)***

- a) **Private?** ( )                      **Public?** ( )
- b) If Public, on which securities market is it listed?
- c) Traded in any other way?



**4. Please confirm if the Firm and its subsidiaries**

- a) Has any assets in North America **YES ( ) / NO ( - )**, if YES, what is the gross amount
- b) Has any stock, shares or debentures in North America? **YES ( ) / NO ( - )**,
- i) On what date was the last offer / tender / issue made?
- ii) Was the offer subject to The United States Securities Act of 1933 and/or The Securities Exchange Act of 1934 and/or amendments thereto? **YES ( - ) / NO ( )**
- c) Has any debt or equity instruments or commercial paper in North America? **YES ( ) / NO ( - )**

**5. During the last five years has**

- a) The name of the Firm been changed?
- b) Any acquisition or merger taken place?
- c) The capital structure of the Firm changed?

**6. Has the Firm publicly revealed that it has under consideration at the present time any acquisitions, mergers, or tender offers?**

**7. Is the Firm aware of any proposal relating to its acquisition by another company?**

**8. Is the Firm intending a new public offering of its own securities within the next year?**

**9. Please state**

- a) The number of Directors/Partners in UK/Europe ( ) in the USA ( )
- b) The number of Employees in UK/Europe ( ) in the USA ( )

(N.b. : Please confirm if any information is required pertaining to India)

**10. Has there been any change to the list of Directors and Officers shown in the Firm's most recent annual report and accounts?**



11. Please state the management fees received by the Investment Management Company for the last audited financial year and an estimate for the current financial year
12. For your current insurance arrangements, please state:
  - a) The expiry date of your current policy(ies).
  - b) The excesses/deductibles that apply. If different excesses/deductibles sought for renewing cover, please state.
  - c) The limit(s) of insurance apply. If different limits are sought, please state.

#### **Section B: ADDITIONAL DOCUMENTS TO BE ATTACHED**

1. Please provide a copy of the latest consolidated Report and Accounts
2. Please submit a copy of your current policy(ies) in order that we can revert on the appropriateness of cover and with a comparable quotation.
3. Please submit an organisational chart of your organisation

#### **Section C: SCHEDULE OF SUBSIDIARIES**

Please complete the attached schedule (C) detailing all subsidiary companies and any subsidiary companies that have been sold or have ceased trading.

#### **Section D: FUND ENTITY INFORMATION**

**This section relates to the Funds managed by the Applicant Firm and its subsidiaries**

1. Please complete the attached schedule (D) giving details of all fund entities for which insurance is sought
2. For each Fund please provide a copy of the prospectus and the most recent financial statements.  
For Limited Partnerships please provide a copy of the Partnership agreement.

*Please confirm if you require a confidentiality letter prior to providing this information*

Yes, we will provide details of the portfolio upon receipt of the confidentiality letter.



### Section E: PORTFOLIO COMPANY INFORMATION

This section relates to those companies comprising the Portfolio Companies in which the Funds are invested

1. Please complete the attached schedule (E) giving details of all Portfolio Companies
2. If the information is available by way of providing a copy of the most recent quarterly report for each Fund, please attach copies to the proposal form

*Please confirm if you require a confidentiality letter prior to providing this information*

Yes, we will provide details on the portfolio companies upon receipt of the confidentiality letter.

### Section F: ASSOCIATED COMPANIES

This section relates to companies not comprising the Applicant Firm or its subsidiaries for whom you require insurance cover

1. Please complete the attached schedule (F) giving details of all Associated Companies

### Section G: LITIGATION

1. Have there been during the last 10 years, or are there now pending, any suits, claims, or proceedings against the Applicant Company or any of its subsidiaries or other companies proposed for this insurance?

YES ( ) /NO ( ), if YES please provide full details on a separate sheet of your headed paper if necessary

2. Have there been, or are there now pending, any suits, claims, or proceedings against any person proposed for this insurance in their capacity as either Director, Officer, Trustee, Partner or employee of the applicant company or any of its subsidiaries, fund entities, or other companies proposed for this insurance ?

YES ( ) /NO ( ), if YES please provide full details on a separate sheet of your headed paper if necessary

3. Is the undersigned or any Director, Officer, Trustee or Partner proposed for this insurance aware of any fact, circumstance, situation or wrongful act involving the applicant company, or any of its subsidiaries, fund entities or other companies proposed for this insurance, or any Director, Officer, Trustee or Partner of the applicant company or any of its subsidiaries, fund entities or other companies proposed for this insurance which might result in any future claims against them which would fall within the scope of the insurance.



YES ( ) /NO ( ), if YES please provide full details on a separate sheet of your headed paper if necessary

### **FRAUD WARNING**

The Applicant understands that if a proposal has been completed for this insurance, then the statements and all particulars provided in such proposal, and any attachments thereto, are material to the company's decision to provide this insurance. The Applicant further understands that the company will, in its sole discretion, issue this Policy in reliance upon the truth of such statements and particulars.

**THIS POLICY SHALL BE VOIDABLE AT THE OPTION OF THE COMPANY IN THE EVENT OF MIS-REPRESENTATION, MIS-DESCRIPTION OR NON-DISCLOSURE OF ANY MATERIAL PARTICULAR BY THE INSURED. ANY PERSON WHO, KNOWINGLY AND WITH INTENT TO DEFRAUD THE COMPANY OR OTHER PERSONS, FILES, A PROPOSAL FOR INSURANCE CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT WHICH WILL RENDER THE POLICY VOIDABLE AT THE COMPANY'S SOLE DISCRETION AND RESULT IN A DENIAL OF INSURANCE BENEFITS.**

**IF A CLAIM IS IN ANY RESPECT FRAUDULENT, OR IF ANY FRAUDULENT OR FALSE PLAN, SPECIFICATION, ESTIMATE, DEED, BOOK, ACCOUNT ENTRY, VOUCHER, INVOICE OR OTHER DOCUMENT, PROOF OR EXPLANATION IS PRODUCED, OR IF ANY FRAUDULENT MEANS OR DEVICES ARE USED BY THE APPLICANT/POLICYHOLDER, BENEFICIARY, CLAIMANT OR BY ANYONE**

**ACTING ON THEIR BEHALF TO OBTAIN ANY BENEFIT UNDER THIS POLICY, OR IF ANY FALSE STATUTORY DECLARATION IS MADE OR USED IN SUPPORT THEREOF, OR IF LOSS IS OCCASIONED BY OR THROUGH THE PROCUREMENT OR WITH THE KNOWLEDGE OR CONNIVANCE OF THE APPLICANT, POLICYHOLDER, BENEFICIARY, CLAIMANT OR OTHER PERSON, THEN ALL BENEFITS UNDER THIS POLICY ARE FORFEITED.**

**Notice:**

### **Anti-Rebating**

Per Section 41 of the Insurance Act 1938, as amended, the practice of rebating is prohibited, as follows:

**NO PERSON SHALL ALLOW OR OFFER TO ALLOW, EITHER DIRECTLY OR INDIRECTLY, AS AN INDUCEMENT TO ANY PERSON TO TAKE OUT, RENEW OR CONTINUE AN INSURANCE POLICY, 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 OR CONTINUING A POLICY ACCEPT ANY**



**REBATE, EXCEPT SUCH REBATE AS MAY BE ALLOWED IN ACCORDANCE WITH THE PUBLISHED PROSPECTUS OF THE INSURER.**

**VIOLATIONS OF SECTION 41 OF THE INSURANCE ACT 1938, AS AMENDED SHALL BE PUNISHABLE WITH A FINE WHICH MAY EXTEND TO FIVE HUNDRED (500) RUPEES.**

#### **DECLARATION**

The undersigned persons declare that to the best of their knowledge the statements set forth herein are true and correct and that reasonable efforts has been made to obtain sufficient information from each and every director, officer and employee proposed for this insurance to facilitate the proper and accurate completion of this Proposal . The undersigned further agree that , between the date of this Proposal and the effective date of the Policy, if insurance is provided, (1) any material change in the condition of the Applicant is discovered, or (2) there is any material change in the answers to the questions contained herein, either of which would render this Proposal inaccurate or incomplete, notice of such change will be reported in writing to the Company immediately and, if necessary, any outstanding quotation may be modified or withdrawn.

The signing of this Proposal does not bind the undersigned to purchase the insurance, but it is agreed by the Applicant and all persons proposed for this insurance that the particulars and statements contained in this Proposal and attachments and materials submitted with this Proposal (which shall be retained on file by the Company and shall be deemed attached to the Policy, if insurance is provided, as if physically attached thereto) are true and correct and will be the basis of the Policy and will be considered as incorporated in and constituting part of the Policy. It is further agreed by the Applicant and all persons proposed for this insurance that such particulars and statements are material to the decision to provide this insurance and that any Policy will be issued in reliance upon the truth of such particulars and statements. All such particulars and statements shall be deemed to be made by each and every one of the persons proposed for this insurance, provided that, except for any misstatements or omissions of which the signers of this Proposal are aware, any misstatements or omissions in this Proposal, or the attachments and materials submitted with it, concerning any matter which any person proposed for this insurance has reason to suppose might offer grounds for a future claim against him or her shall not be imputed, for purposes of rescission of the Policy, to any other persons proposed for this insurance who are not aware of the omission or the falsity of the statement.

**PLEASE NOTE: ONLY DULY APPOINTED AGENTS OF THE COMPANY ARE AUTHORISED TO SOLICIT PROPOSALS FOR INSURANCE. AGENTS AND BROKERS ARE NOT AUTHORISED TO BIND INSURANCE. NO COVERAGE SHALL BE PROVIDED UNLESS THE COMPANY ACCEPTS THE PROPOSAL AND BINDS THE INSURANCE.**



*(Two different persons are required to sign this proposal)*

\_\_\_\_\_  
Company

Signed By \_\_\_\_\_  
Chief Executive Officer or Chairman of the Board  
of Directors of Applicant

\_\_\_\_\_  
Signature of Chief Financial Officer or  
other Senior Officer of the Applicant

Date \_\_\_\_\_

A Policy cannot be issued unless the Proposal is properly signed and dated as required.

**NOTE: The Proposal and all attachments shall be treated in strictest confidence.**

**HDFC ERGO General Insurance Company Limited**

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Andheri-East  
Mumbai 400 059  
India