

HDFC ERGO Professional Indemnity Policy

The policy provides coverage for: Financial liability arising in the event of a third party (including a customer) submitting a complaint (claim) against an individual or legal entity for the losses arising on account of negligence/ failure in performance of professional activities/ services.

The policy can cater to offer coverage to various professions namely accountants, architects and engineers, design and construct, lawyers, manufacturers, technology and miscellaneous, depending upon the professional we are offering cover to.

Defence costs in connection with such claims.

Insuring Clause-

This policy is designed to protect you, the Insured, against Financial Loss resulting directly from a Claim made against the Insured during the Period of Insurance for a Wrongful Professional Act, in the rendering of or failure to render Professional Services.

The policy also extends to cover:

1. Court Attendance Costs
2. Emergency Costs
3. Employee Dishonesty
4. Heirs, Estates, Legal Representatives and Domestic Partners
5. Loss Mitigation
6. Loss of Documents and Data
7. Vicarious Liability

EXCLUSIONS

This policy will not pay for any loss arising out of, or in any way connected with

1. Anti-Trust
2. Assumed Liability, Guarantee, Warranty
3. Bodily Injury and Property Damage
4. Conduct
5. Fees and Commissions
6. Directors and Officers
7. Employer's Liability
8. Employment Practices
9. Governmental Regulatory Action
10. Insolvency
11. Insured vs Insured
12. Intellectual Property
13. Merger and Acquisition
14. Nuclear and Pollution
15. Performance Delay
16. Stakeholder
17. Trading Debts and Losses
18. Uncontrollable events

Claims Conditions

1. Claims / Loss Notification

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

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

HDFC ERGO GENERAL INSURANCE COMPANY LIMITED
Corporate Claims Department
6th Floor, Leela Business Park,

Andheri Kurla Road, Andheri(E), Mumbai – 400059
Call Centre - 021-6234 6234 / 022-6234 6234

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

2. Duties In The Event Of Claim, Suit or Other Loss Circumstance

- A. As a condition precedent to our obligations under this insurance, there must be strict conformance with all of the requirements specified below, regardless of whether or not we are prejudiced by failure of those requirements to be met.
- B. You must see to it that we and any other insurers are notified as soon as practicable of any circumstance that may result in a claim, if the claim may involve us or such other insurers. To the extent possible, notice should include:
 1. how, when and where the circumstance happened;
 2. the names and addresses of any injured persons and witnesses; and
 3. the nature and location of any injury or damage arising out of the circumstance. Notice of a circumstance is not notice of a claim.
- C. If a claim is made or suit is brought against any insured, you must:
 1. immediately record the specifics of the claim or suit and the date received;
 2. notify us and other insurers as soon as practicable; and
 3. see to it that we receive written notice of the claim or suit as soon as practicable.
- D. You and any other involved insured must:
 1. immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or suit;
 2. authorise us to obtain records and other information;
 3. cooperate with us and other insurers in the:
 - a. investigation or settlement of the claim; or b. defence against the suit;
 4. allow us all reasonable access to your premises, records and other information; and
 5. assist us, upon our request, in the enforcement of any right against any person or organisation that may be liable to the insured because of loss to which this insurance may also apply.
- E. No insured may make any admission in respect of, nor offer to settle, any claim or suit without our prior written consent.
- F. No insured will, except at that insured's own cost, make any payment, assume any obligation or incur any expense without our prior written consent.
- G. Notice to us under this insurance shall be given in writing addressed to:

Notice of Claim

Claim Department Manager

At the address of the Company shown in the Policy Schedule

All other Notices Underwriting Manager

At the address of the Company shown in the Policy Schedule

3. Renewal

The Company shall be under no obligation to renew the policy on expiry of the period for which premium has been paid. The Company reserves the right to offer revised rates, terms and conditions at renewal based on claim experience and a fresh assessment of the

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risk. This policy may be renewed only by mutual consent and subject to payment in advance of the total premium at the rate in force at the time of renewal. The Company, however, shall not be bound to give notice that the policy is due for renewal or to accept any renewal premium. Unless renewed as herein provided, this policy shall automatically terminate at the expiry of the period for which premium has already been paid.

4. Cancellation

- i. The First Named insured shown in the Policy Schedule may cancel this policy by mailing or delivering to us advance written notice of cancellation 30days prior to cancellation.
- ii. We may cancel this policy by mailing or delivering to the first name insured in writing notice of cancellation at least 30days before the effective date of cancellation.
- iii. We will mail or deliver our notice to the first named insured's last mailing address known to us.
- iv. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
- v. If this policy is cancelled, we will send the first named insured any premium refund. If we cancel, the refund will be pro-rata. If the first named insured cancels, the refund will be on short period scale mentioned below. The cancellation will be effective even if we have not made or offered a refund.
- vi. "If a long-term policy is to be cancelled by the insured, the refund will be on short period scale mentioned below, provided that there has been no claim under the policy and the project should not have been started during the Policy Period".
- vii. In case where there is a claim or the project has begun, irrespective of the policy period, premium paid will be premium earned and no refund of premium shall be allowed.
- viii. If notice is mailed, proof of mailing will be sufficient proof of notice.

Period (Not Exceeding)	Rate of Premium Retention
1 Month	25% of the Annual Rate
2 Months	35% of the Annual Rate
3 Months	50% of the Annual Rate
4 Months	60% of the Annual Rate
6 Months	75% of the Annual Rate
8 Months	85% of the Annual Rate
Exceeding 8 Months	Full Annual Premium

5. Claims Procedure -

I. Claims Processing

It shall be a condition precedent to any of our liability to make any payment under this Policy that in the event of any occurrence giving rise to or which may give rise to a claim under this Policy that we will need the below mentioned information in complete

- (1) Written notice thereof (and full particulars of the occurrence) as soon as possible
- (2) Notify to us in writing as soon as possible he/they shall have knowledge of any circumstances or impending prosecution inquest or fatal accident inquiry in connection with any occurrence for which there may be liability under this Policy
- (3) Forward to us immediately on receipt every claim notice or letter or verbal notice of claim or other originating process or any other document served on the Insured
- (4) Give all such information and assistance as the insurer may require

- (5) The Insured shall not negotiate admit liability or make any promise payment or settlement without our written consent
- (6) The Insured shall not incur any Remediation Costs without our written consent, except in the event of an imminent and substantial threat to human health or the environment
- (7) We shall be entitled
 - 7.1 If and so long as it desires to take over and have the sole conduct and control of any claim, remediation and legal proceedings or alternative dispute resolution relating thereto in the name of the Insured and shall have full discretion in the settlement of any claim
 - 7.2 To prosecute in the name of the Insured but for the Insurer's benefit any claim for compensation or indemnity.
- (8) In general, primarily, the following basic documentations are required for taking the claim forward:
 - (a) Description of the claim or suit and the date received;
 - (b) Description, in chronological order, as to how, when and where the circumstances leading to the claim or suit occurred including the date the insured was first aware of such loss
 - (c) The names and addresses of any injured persons and any witnesses;
 - (d) The nature, location and extent of any injury;
 - (e) The nature and quantum of damages claimed against you along with supporting or, if the claimant has not quantified its damages, your estimate of the quantum of damages which may be claimed against you.
 - (f) Copies of all relevant documents relating to the underlying transaction which gave rise to the claim, including correspondence prior to the occurrence and any agreements entered into;
 - (g) Copy of any internal or external, survey, investigation or test reports and all other relevant reports;
 - (h) Copies of all written demands made against you;
 - (i) If court proceedings have been initiated, copies of all court documents served on you and all court documents filed by you;
 - (j) Copies of all relevant internal communications, including a log on all internal verbal communications whether prior or subsequent to the occurrence giving rise to the claim;
 - (k) Details of other persons or entities which may be responsible or liable for the loss or damage being claimed; and
 - (l) Contact details of person handling the claim in insured's company.

In addition, you must:

- i. authorized us to obtain records and other information;
- ii. co-operate with us in the investigation of the claim or in the defence of the suit;
- iii. allow us reasonable access to your premises, records and other information; and
- iv. assist us, upon our request, in the enforcement of any right against any person or organisation that may be liable to you because of loss to which the policy applies.

Our Claims process:

- An acknowledgement with respect to the claim intimation is given to the insured, once we are in receipt of any claim intimation from the insured A list of preliminary documents is requested from the Insured.
- Surveyor / Investigator may be appointed, if required.

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- In case of surveyor appointment, the details of the appointment is conveyed to the Insured
- Final survey report will be provided by the surveyor within 90 days of appointment except where special circumstance exist in respect of a claim due to its special complicated nature or due to difficulties associated with replacement/reinstatement, the surveyor will seek an extension from Insurers for submission of report
- In case of settlement, offer of claim settlement will be made to the Insured within 30 days of receipt of the last document
- In case of settlement, Claim will be settled by the Insurer within 30 days from the receipt of last, relevant & necessary document from the Insured.
- In case of rejection, the same will be conveyed to the Insured within 30 days from the receipt of the final report and/or documents
- Based on the information submitted in the claim intimation letter / claim form, if required, we may procure more information from the insured depending on the facts mentioned therein up to the satisfaction of the Insurer.
- Apart from surveyor, an investigator and/or forensic investigator can be appointed and Legal counsel opinions be can be sought, if required.

The documents required for processing of claims are:

- Policy/Underwriting documents.
- Survey Report along with annexure and/or Photographs wherever applicable
- All documents and/or information relevant to the claim
- Discharge voucher of the Insured accepting full and final settlement
- KYC documents are compulsory

Apart from above Standard documents some other documents may be called for based on the nature of claim.

III. Grievance Redressal Procedure:

If You have a grievance that You wish Us to redress, You may contact Us with the details of Your grievance through:

- Call Centre - 0120-6234 6234 / 022-6234 6234
- Emails – grievance@hdfcergo.com
- Contact Details for Senior Citizens: 022 6242 6226
|Email ID : seniorcitizen@hdfcergo.com
- Designated Grievance Officer in each branch
- Insurer Website – www.hdfcergo.com
- Courier- Any of Our Branch office or corporate office

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

If You are not satisfied with Our redressal of Your grievance through one of the above methods, You may contact Our Head of Customer Service at:

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

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

**To the Chief Grievance Officer
HDFC ERGO General Insurance Company Limited
D-301, 3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West) Mumbai-400078,
e-mail: cgo@hdfcergo.com**

You may also approach the nearest Insurance Ombudsman for resolution of Your grievance. The contact details of Ombudsman offices are mentioned below if Your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of Your insurance document

You may also refer Our website www.hdfcergo.com” <https://www.hdfcergo.com/customer-care/grievances.html> for detailed grievance redressal procedure.

ANTI REBATING WARNING

Section 41 of the Insurance Act 1938

- (i) 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 or continuing a policy accept rebate except such rebate as may be allowed In accordance with the published prospectus or tables of the insurer.
- (ii) Any person making default in complying with the provisions of this Section shall be liable for penalty which may extend to Ten Lakh rupees.

DISCLAIMER: THE ABOVE INFORMATION IS FOR DESCRIPTIVE PURPOSE ONLY. PLEASE REFER YOUR POLICY DOCUMENT OR OUR WEBSITE WWW.HDFCERGO.COM FOR THE ACTUAL TERMS AND CONDITIONS. INSUREDS ARE ADVISED TO READ THE POLICY DOCUMENT COMPLETELY FOR A FULL DESCRIPTION OF THE TERMS AND CONDITIONS OF COVERAGE AND THE EXCLUSIONS RELATING THERETO.

“TRADE LOGO DISPLAYED ABOVE BELONGS TO HDFC BANK LTD AND ERGO INTERNATIONAL AG AND USED BY HDFC ERGO GENERAL INSURANCE COMPANY UNDER LICENSE.”