

Signature Professional Indemnity - Prospectus

STAY PROTECTED WITH HDFC ERGO SIGNATURE PROFESSIONAL INDEMNITY INSURANCE

Negligence, breach of trust, misleading statement, legal liability and lawsuits these are some of the frightening nightmarish terms which professionals may come across every now and then while performing professional services.

As a professional, you are expected to discharge your duties diligently, but no matter how diligent you were in your deliverables to your clients, allegations can still be made against you. These allegations of negligence and errors in carrying out your profession can prove to be burdensome. These can leave you open to the ever-increasing possibility of legal action against you, your company or your employees. Thus, in order to protect you and your company against such allegations **HDFC ERGO** has introduced **Signature Professional Indemnity Insurance Policy**.

WHAT HDFC ERGO NEW PRODUCT PROVIDES

Signature Professional Indemnity Insurance by HDFC ERGO is liability insurance explicitly designed for professionals engaged in rendering the knowledge based services. Under this policy, the policy holder is indemnified from the law suit filed against them due to their negligent act, error or omission committed or alleged to have been committed by the policy holder or on his behalf while performing or discharging their Professional Services during the policy period.

This policy not only indemnifies the losses which the insured legally obligated to pay on account of claim that arises from the breach of professional duty but also indemnifies the legal cost and expenses insured incurred in defending, investigating, settling or appealing any claim that arises on account of formal investigation.

Coverage may also extend to the expenses undertaken by the insured in retaining the services of any public relation firm, crisis management firm or executive search firm with respect to managing the public communication and limiting the disruption of the insured's business. Expenses under this cover shall be payable despite the fact, that there is no allegation of a wrongful act.

Risk Covered For You

- Worldwide cover
- No retroactive date
- Past, present or future partner, director, officer or employee whilst conducting professional services
- Accidental Infringement of intellectual property rights
- Acts of dishonesty by anyone employed or contracted by you
- Loss of data or documents
- Defamation or any attempt of defamation
- Breach of privacy
- Advancement of costs and expenses within 30days
- Full severability of cover, wherein no fact pertaining to or knowledge possessed by any insured person, shall be imputed to another insured person to determine available cover
- Extended Reporting Period available if the insured cancels or does not renew
- Written demands for monetary damages in civil proceedings. It also extends to cover formal investigations by regulatory bodies and arbitration proceedings; judgments, settlements, extradition and criminal proceedings
- Bankruptcy or insolvency of the insured shall not relieve the company of its obligation
- Coverage for acquired subsidiaries
- Coverage for spouses, heirs and representatives

Excluded Areas:

Following cases are not covered within this policy

- Bodily injury or property damage not associated with the performance of Professional Services.

- Fraudulent act or willful violation of law, regulation etc by an insured.
- Failure to perform professional services for any insured or for any entity controlled, owned or managed by any insured
- Deliberate infringement or misappropriation of intellectual property rights such as copyright, patent or trademark, whether registrable or not.
- Loss arising from or in consequence of Pollution.

Benefits of getting insured under this policy

- Protection from legal liability in case of a law suit
- Provides protection not only against monetary settlements and reward but also protects against the exorbitant legal cost that may arise as a result of such litigation.
- Pay for remedial measures that need to be undertaken in order to avoid such legal liability
- Assurance that your business continues to flourish regardless of economic problems, by protecting your reputation.

CANCELLATION:

The Insured can cancel the policy at any time during the policy term, by informing the Company. The Company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the Insured. The Company shall refund proportion premium for unexpired policy period subject to no claim(s) made during the policy period.

You can request a quote today

For more information about our new Signature Professional Indemnity Insurance policy and the full range of HDFC ERGO Specialty Insurance products contact your local broker or HDFC ERGO representative.

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:

Our Grievance Redressal Officer

- Contact us - 022 6158 2020/ 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.
- **Company 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 The Company Limited
D-301, 3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West),
Mumbai – 400078, Maharashtra**

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 Company at the following address

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

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

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You may also approach the nearest Insurance Ombudsman for resolution, if your grievance is not redressed by the Company. The contact details of Ombudsman offices are 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-voice/grievances> for detailed grievance redressal procedure.

Anti Rebating Warning: As 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 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 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: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.