

### **HDFC ERGO General Insurance Company Limited**

(Formerly HDFC General Insurance Limited from Sept, 14, 2016 and L&T General Insurance Company Limited upto Sept, 13, 2016).

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# **HDFC ERGO**

*Take it easy!*

For more details on risk factors, terms and conditions, please read the sales brochure before concluding a sale. Trade Logo displayed above belongs to HDFC Ltd. and ERGO International AG and used by HDFC-ERGO General Insurance Company under license. CIN: U66030MH2007PLC1771717, UIN: IRDANI29P080V02200910, IRD-AI Reg No. 146, UID No. 536.

## **DIRECTORS & OFFICERS LIABILITY**

# **HDFC ERGO**

*Take it easy!*

Protect your decision makers  
Protect your company



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## DIRECTORS & OFFICERS LIABILITY

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In today's evolving highly litigious global environment, every director and officer is a potential target and as a result their personal assets are also at stake. This personal liability of senior executives can be protected by way of insurance. This insurance policy protects the directors & officers of a corporation from liability in the event of a claim or lawsuit against them claiming wrongdoing in connection with the company's business.

HDFC ERGO's Directors & Officers Liability Insurance offers protection against such circumstances tailor made to your needs.

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## WHO IS PROTECTED

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- All Directors (past, present and future)
- All Officers (employed in an executive capacity)
- Company Secretaries
- Spouse, Estates, Legal Heirs and Representatives

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## POLICY FEATURES

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- Broad claims definition
- Outside directorship
- Legal representation expenses
- Automatic inclusion of subsidiaries
- Retroactive date
- Advancement of defense costs-30 days
- Insured's have right to choose their own counsel subject to HDFC ERGO's prior approval

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## EXCLUSIONS

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- Pending or prior litigation demands or judgments
- Claim reported under a prior insurance policy
- Claims against the fiduciaries or administrators of any retirement or employee benefit plan
- Bodily injury or property damage claims
- Absolute professional indemnity claims
- Deliberate criminal or fraudulent act or omission or willful violation of statute or regulation where established at final adjudication
- Breaches of insider trader legislations
- Illegal personal profits, remuneration or advantage where established in fact
- Fines, penalties or multiple damages

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## WHAT IS A CLAIM

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This insurance policy protects the Directors and Officers of a company

against:

- Written demand for monetary damages
- Demand for non pecuniary relief
- Any civil proceeding / arbitration / criminal proceedings
- Formal administrative proceedings

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## CLAIM EXAMPLES

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### ABC

Class action lawsuits were filed against ABC in the United States District Court for the Southern District of New York on behalf of all securities purchasers during the period February 21, 2001 to August 5, 2004. The complaint charges both ABC and certain of its directors and officers with violations of the Securities and Exchange Act of 1934. The complaint alleges that the company "improperly concealed deficiencies" related to its drug Paxil when used to treat adolescent depression. The suit comes after the release of clinical trial data showing a link between antidepressant drugs and suicidal tendencies among young people.

### XYZ

In July 2001, a shareholder class action was filed against XYZ. The complaint alleged that XYZ and two of its principal officers issued materially false and misleading statements regarding XYZ's financial condition in a bid to artificially inflate the value of XYZ's shares. More specifically, it was alleged that the company issued several press releases in which they assured investors that the company would experience an increase in its revenues despite earnings warnings from most of its competitors. In October 2003, the parties agreed upon a settlement over USD 7.1 m.

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## OUR OTHER PROFESSIONAL AND MANAGEMENT LIABILITY PRODUCTS

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- a. Mutual Fund Asset Protection
- b. Venture Capital Asset Protection
- c. Professional Indemnity
- d. Employment Practices Liability
- e. Multi Media Liability
- f. Commercial Crime Insurance
- g. Educators Professional Liability
- h. Public Offering of Securities
- i. Forefront Portfolio
- j. Financial Institution Professional Indemnity
- k. Miscellaneous Professional Indemnity
- l. Kidnap and Ransom