

## PROFESSIONAL INDEMNITY INSURANCE POLICY

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## RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED

### A. THE COVER

#### 1.0 Preamble

In consideration of payment of the Premium, Raheja QBE will provide indemnity in accordance with, and subject to, the Schedule, Conditions, Definitions, Exclusions, Deductible and other terms of this Policy (unless otherwise stated herein).

### SECTION 1 - INSURING CLAUSES

#### 1.1 Insuring Clause A

Raheja QBE agrees to indemnify the Insured against its actual legal liability for damages resulting from any third party Claim for compensation first made against the Insured during the Period of Cover and which is notified in writing to Raheja QBE during the Period of Cover, for breach of professional duty in the conduct of the Professional Business Practice carried on by or on behalf of the Insured by reason of any negligent act, error or omission committed or alleged to have been committed on the part of the Insured.

#### 1.2 Insuring Clause B

Raheja QBE agrees to pay, the Costs and Expenses incurred with the written consent of Raheja QBE in the investigation, defence or settlement of any Claim covered by this Policy. PROVIDED ALWAYS THAT such Costs and Expenses shall be part of, and not in addition to, the Limit of Indemnity.

#### 1.3 Retroactive Date

- a) "Unlimited Retroactive Cover" - unless a Retroactive Date is specified in the Schedule, this Policy shall provide cover in respect of negligent acts, errors or omissions committed (or alleged to have been committed) irrespective of when such acts, errors or omissions were committed (or were alleged to have been committed).
- b) "Limited Retroactive Cover" - where a Retroactive Date is specified in the Schedule, then this Policy shall only provide cover in respect of negligent acts, errors or omissions committed or alleged to have been committed wholly and in every respect on or after the Retroactive Date.

### SECTION 2 - AUTOMATIC EXTENSIONS

#### 2.0 PREAMBLE

Raheja QBE shall provide indemnity as is available under this section, for nil additional premium, PROVIDED ALWAYS THAT:

- a) each Extension is subject to the Schedule, Insuring Clauses, Conditions, Definitions, Exclusions, Deductible and other terms of this Policy (unless otherwise stated herein);
- b) the inclusion of any Extension shall not increase the Limit of Indemnity.

**2.1 Libel and Slander**

Raheja QBE agrees to provide coverage in respect of any Claim made against the Insured, by any person, for libel or slander by reason of words written or spoken provided that such Claim arises out of the conduct of the Professional Business Practice.

**2.2 Loss of Documents**

Raheja QBE agrees to provide coverage arising from the loss of any Documents (including but not limited to Documents which are the property of the Insured) which have been destroyed, damaged, lost or mislaid and, after diligent search, cannot be found. PROVIDED ALWAYS THAT:

- a) the discovery of such loss of Documents occurred during the Period of Cover and was notified in writing to Raheja QBE within twenty-eight (28) days after the date of such discovery, this being a condition precedent to Raheja QBE's liability under this automatic extension;
- b) such coverage shall be limited to the reasonable costs, charges and expenses of whatsoever nature incurred by the Insured in replacing and/or restoring such Documents and any claim for such costs, charges, and expenses shall be supported by bills and/or accounts which shall be subject to approval by a competent person nominated by Raheja QBE;
- c) such coverage shall be limited to the loss of any Documents:
  - i. which were in the physical custody or control of the Insured or any other person to whom the Insured entrusted, lodged or deposited such Documents in the ordinary course of business;
  - ii. which occurred within the territorial limits of Asia, Commonwealth of Australia or the Dominion of New Zealand;
- d) in respect of each claim by the Insured the amount of the Deductible shall be borne by the Insured at their own risk and Raheja QBE shall only be liable to indemnify the Insured for that part of any claim which is in excess of the Deductible
- e) this Extension shall not apply to the Loss of any Documents brought about by or contributed to by fire, water, burglary or theft.

**2.3 Consultants, Sub-contractors and Agents**

Raheja QBE agrees to provide coverage in respect of any Claim made against the Insured arising from any negligent act, error or omission committed or alleged to have been committed on the part of any consultant, sub-contractor or agent for whose acts, errors or omissions the Insured is legally liable.

PROVIDED ALWAYS THAT such coverage shall not extend to any such consultant, sub-contractor or agent.

**2.4 Intellectual Property**

Raheja QBE agrees to provide coverage in respect of any Claim made against the Insured for any unintentional infringement of copyright, trademarks, registered designs or patents, or any plagiarism, or breach of confidentiality.

**2.5 Joint Venture Liability**

Raheja QBE agrees to provide coverage in respect of any Claim made against the Insured or for that proportion of any legal liability which attaches to the Insured arising out of any activities in which the Insured is engaged as a joint venturer or as a partner.

**2.6 Newly Created or Acquired Entity or Subsidiary**

- a) Raheja QBE agrees to provide coverage to any entity or Subsidiary acquired or created by the Insured during the Period of Cover PROVIDED ALWAYS THAT such coverage shall automatically be revoked fourteen (14) days after the effective date of such acquisition or creation or upon the expiry date of the Period of Cover, whichever is the earlier date.
- b) Raheja QBE may, at its discretion, agree to provide further coverage beyond the fourteen (14) days period referred to in clause a) above (but never beyond the expiry date of the Period of Cover) where:
  - i. the Insured has notified Raheja QBE of the acquisition or creation of the entity or Subsidiary and has provided all information requested by Raheja QBE; and
  - ii. any terms imposed by Raheja QBE including the receipt by Raheja QBE of any additional premium considered appropriate, have been agreed by the Insured.

PROVIDED ALWAYS THAT any coverage provided under this Extension will only apply in respect of legal liability for breach of professional duty by reason of any negligent act, error or omission occurring subsequent to the date of acquisition or creation, unless otherwise agreed in writing by Raheja QBE.

**2.7 Run-Off Cover Insured Entity or Subsidiary**

Raheja QBE agrees that in the event that an Insured entity or Subsidiary ceases to exist or operate or is consolidated with, merged into or acquired by any other entity then the coverage provided under this Policy with respect to such Insured entity or Subsidiary shall continue until the expiry date of the Period of Cover.

PROVIDED ALWAYS THAT such coverage shall only apply in respect of legal liability for breach of professional duty by reason of any negligent act, error or omission occurring prior to the effective date that such Insured entity or Subsidiary ceased to exist or operate or was consolidated with, merged into or acquired by another entity, unless otherwise agreed in writing by Raheja QBE.



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### 2.8 Estates and Legal Representatives

Raheja QBE agrees to provide coverage to the estates, heirs, legal representatives or assigns of any Insured in the event of the death or incapacity of such Insured. PROVIDED ALWAYS THAT such persons shall observe and be subject to all the terms of this Policy insofar as they can apply.

### 2.9 Outgoing Principals

Raheja QBE agrees to provide coverage in respect of any Claim made against any former principal partner, director, principal or Employee of the Insured for breach of professional duty by reason of any negligent act, error or omission incurred on the part of such person in the conduct of the Professional Business Practice.

## SECTION 3 - OPTIONAL EXTENSIONS

### 3.0 PREAMBLE

Raheja QBE agrees to provide indemnity as may be available under this section, PROVIDED ALWAYS THAT:

- a) each Extension is subject to the Schedule, Insuring Clauses, Conditions, Definitions, Exclusions, Deductible and other terms of this Policy (unless otherwise stated herein);
- b) where an Extension is not specified in the Schedule then this Policy shall not provide any indemnity in relation to coverage specified under such Extension;
- c) the granting of any Extension is at the sole and absolute discretion of Raheja QBE who reserves the right to charge any additional premium as it may require;
- d) the inclusion of any Extension shall not increase the Limit of Indemnity (unless otherwise stated herein).

### 3.1 Fraud and Dishonesty

Raheja QBE agrees to provide coverage in respect of any Claim which would otherwise be excluded by reason of Exclusion B2 (Fraud and Dishonesty). PROVIDED ALWAYS THAT:

- a) such coverage shall not be provided to any person committing or condoning or having contemporaneous knowledge of any act, omission or breach excluded by reason of Exclusion B2 (Fraud and Dishonesty);
- b) such coverage shall not apply to the physical loss of money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes or the loss of the same by any electronic means;
- c) such coverage shall not extend to actual or alleged acts involving or committed by any partner, principal or director of the Insured.

### 3.2 Previous Business



## RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED

Raheja QBE agrees to provide coverage in respect of any Claim made against any person who is or becomes during the Period of Cover a partner, director, principal or Employee of the Insured for breach of professional duty by reason of any negligent act, error or omission incurred on the part of such person in the conduct of the same profession as the Insured's Professional Business Practice before that person joined the Insured.

### 3.3 Increased Aggregate Limit of Indemnity

Raheja QBE's liability under this Policy shall not exceed the Limit of Indemnity. However:

- a) In the event of the partial or complete exhaustion of the Limit of Indemnity by payment of a Claim or series of Claims which is/are attributable to or arise(s) out of the same cause or event, the Limit of Indemnity shall be wholly or partially reinstated but only:
  - i. in respect of a Claim or series of Claims which is/are attributable to or arise(s) out of a different cause or event; and
  - ii. the total amount for which Raheja QBE shall be liable in respect of all Claims covered under this Policy during the Period of Cover shall not exceed twice the Limit of Indemnity;
- b) reinstatement of the Limit of Indemnity will not take place until such time as the limit(s) of indemnity of any policy or policies effected in excess of the Limit of Indemnity is/are exhausted by payment of a Claim or series of Claims for which, but for this clause, an indemnity would otherwise be available under this Policy.
- c) this Extension shall not apply to any Claim directly or indirectly based upon, attributable to, or in consequence of any act, omission or breach referred to in Exclusion B 2.

## B. EXCLUSIONS

Raheja QBE shall not be liable under this Policy to provide indemnity in respect of any Claim against the Insured

### 1. Prior or Pending

- a) made, threatened or intimated against the Insured prior to the commencement of the Period of Cover;
- b) directly or indirectly based upon, attributable to, or in consequence of any fact or circumstance:
  - i. of which written notice has been given, or ought reasonably to have been given, under any previous policy; or
  - ii. of which the Insured first became aware prior to the commencement of the Period of Cover, and which the Insured knew or ought reasonably to have known had the potential to give rise to a Claim under this Policy.

### 2. Fraud and Dishonesty

directly or indirectly based upon, attributable to, or in consequence of:





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- a) any actual or alleged dishonest, fraudulent, criminal, or malicious act or omission of any Insured or their consultants, sub-contractors or agents; however, the insurance afforded by this Policy shall apply to Claims made under Automatic Extension 2.1 alleging the foregoing until such time as there is a final adjudication, judgment, binding arbitration decision or conviction against the Insured, or admission by the Insured, establishing such conduct at which time the Insured shall reimburse the Company for all Costs and Expenses already incurred and the Company shall have no further liability for Costs and Expenses; or
- b) any act or omission of any Insured or their consultants, sub-contractors, or agents committed or alleged to have been committed with a reckless disregard for the consequences thereof; or
- c) willful breach of any statute, regulation, contract or duty by the Insured or their consultants, sub-contractors, or agents.

### **3. Assumed Duty or Obligation**

directly or indirectly based upon, attributable to, or in consequence of:

- a) any duty or obligation assumed by the Insured which is not assumed in the normal conduct of the Insured's Professional Business Practice, or
- b) any duty or obligation which the Insured assumes solely as a result of acting as a director of any company or trustee of any trust.
- c) any liability imposed upon the Insured pursuant to any contract if such liability would not have been imposed upon the Insured in the absence of any such contract.

### **4. Billings**

directly or indirectly based upon, attributable to, or in consequence of:

- (a) a trading debt incurred by the Insured or any guarantee given by the Insured for a debt;
- (b) any legal obligation to refund any fee charged to a third party.

### **5. Related or Associated Entities**

brought or maintained by or on behalf of:

- a) any Insured or any Subsidiary of the Insured; or
- b) any person who, at the time of the negligent act, error or omission giving rise to the Claim, is a Family Member unless such person is acting without any prior direct or indirect solicitation or co-operation of any Insured.

### **6. Fines and Penalties**

for punitive, aggravated, multiple or exemplary damages, or fines or penalties imposed by law, including but not limited to, civil penalties and awards of statutory compensation and or damages under the Companies and/or Securities and Futures Ordinances and related legislation.

### **7. Nuclear**

directly or indirectly based upon, attributable to, or in consequence of ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of any nuclear fuel.

**8. Supply of Goods**

arising from the sale, supply, installation, alteration, modification or manufacture of goods by or on behalf of the Insured.

**9. War**

- a) directly or indirectly based upon, attributable to, or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not ), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition of or damage to property by or under the order of any government or public local authority.
- b) directly or indirectly based upon, attributable to, or in consequence of any act of one or more persons, whether or not agents of a sovereign power, for political or terrorist purposes and whether the claim resulting therefrom is accidental or intentional.

**10. Terrorism**

directly or indirectly based upon, attributable to, or in consequence of any Act of Terrorism.

For the purpose of this Exclusion, an Act of Terrorism means an act, including but not limited to the use of force or violence and/or threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s) which from its nature or context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons, including the intention to influence any government and/or to put the public, or any section of the public, in fear.

For the avoidance of doubt, Raheja QBE shall not be liable under this Policy to indemnify in respect of any loss, damage, death, injury, illness, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with:

- a) any Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
- b) any action taken in controlling, preventing, suppressing or in any way relating to any Act of Terrorism.

**11. Absolute Asbestos**

directly or indirectly based upon, attributable to, or in consequence of the existence, mining, handling, processing, manufacture, sale, distribution, storage or use of asbestos, asbestos products and/or products containing asbestos.

**12. Mould**



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directly or indirectly based upon, attributable to, or in consequence of any loss, suit, injury, disease, illness, death, damage, cost or expense, including, but not limited to, losses, cost or expenses related to, arising from, associated with clean-up, remediation, containment, removal or abatement, caused directly or indirectly, in whole or in part, by:

- a) any "fungus(i)", "mould(s)", mildew or yeast, or
- b) any "spore(s)" or toxins created or produced by or emanating from such "fungus (i)", "mould(s)", mildew or yeast, or
- c) any substance, vapor, gas, or other emission or organic or inorganic body or substance produced by or arising out of any "fungus(i)", "mould(s)", mildew or yeast, or
- d) any material, product, building component, building or structure, or any concentration of moisture, water or other liquid within such material, product, building component, building or structure, that contains, harbors, nurtures or acts as a medium of any "fungus(i)", "mould(s)", mildew, yeast, or "spore(s)" or toxins emanating therefrom, regardless of any other cause, event, material, product and/or building component that contributed concurrently or in any sequence to that loss, injury, disease, illness, death, damage, cost or expense.

For the purpose of this Exclusion, the following Definitions apply:

- i. "Fungus(i)" includes, but is not limited to, any plants or organisms belonging to the major group of Fungi, lacking chlorophyll, and including moulds, rusts, mildews, smuts and mushrooms.
- ii. "Mould(s)" includes, but is not limited to, any superficial growth produced on damp or decaying organic matter or on living organisms, and fungi that produced moulds.
- iii. "Spore(s)" means any dormant or reproductive body produced by or arising or emanating out of any "fungus(i)", "mould(s)", mildew, plants, organisms or microorganisms.

### **13. Bodily Injury/Property Damage**

directly or indirectly for, arising out of, based upon or attributable to bodily injury, sickness, disease or death of any person or damage or destruction of property or loss of use of property.

### **14. Antitrust**

directly or indirectly for, arising out of, based upon or attributable to any actual or alleged antitrust violation.

### **15. Loss of Revenue/Profit**

directly or indirectly for, arising out of, based upon or attributable to the Insured's own loss of revenue or profit.

## **C. CLAIMS CONDITIONS**

### **1. Reporting and Notice**



## RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED

- a) The Insured shall as a condition precedent to the Insured's right to be indemnified under this Policy give to Raheja QBE written notice immediately and in any event within 15 days of any Claim made against the Insured.
- b) Notice of any Claim shall be given in writing to Raheja QBE, and delivered to:

**Claims Manager**

**Raheja QBE General Insurance Co. Ltd.**

**Commerz, 10th Floor, International Business Park, Oberoi Garden City**

**Off. Western Express Highway, Goregaon (East), Mumbai - 400 063**

### 2. Notification of Circumstance

If during the Period of Cover, the Insured becomes aware of any fact or circumstance that may give rise to a Claim under this Policy the Insured shall as a condition precedent to their right to be indemnified under this Policy give notice in writing to Raheja QBE of such fact or circumstance, then any Claim which may subsequently arise out of such fact or circumstance shall be deemed to be a Claim made during the Period of Cover. PROVIDED ALWAYS THAT such written notice is given to Raheja QBE during the Period of Cover.

### 3. Defence and Settlement

- a) It is a condition precedent to Raheja QBE's liability under this Policy that the Insured shall not settle any Claim, incur any Costs and Expenses, make any admission, offer or payment or otherwise assume any contractual obligation with respect to any Claim without Raheja QBE's prior written consent.. Raheja QBE shall not be liable for any settlement, Costs and Expenses, admission, offer or payment, or assumed obligation to which it did not consent in writing.
- b) It is a condition precedent to Raheja QBE's liability under this Policy that Raheja QBE shall be entitled at any time to conduct, in the name of the Insured, the defence or settlement of any Claim. Raheja QBE may at any time hand over the defence or settlement of any Claim to the Insured and cease to conduct the defence or settlement of any Claim in the name of the Insured, provided that Raheja QBE shall be entitled at any time to resume the conduct of the defence or settlement of any Claim in the name of the Insured.
- c) Raheja QBE may, if it believes that any Claim will not exceed the Deductible, instruct the Insured to conduct the defence of the Claim. In such situation, Raheja QBE will reimburse the Insured for all reasonable Costs and Expenses in the defence of the Claim in the event that any payment made to dispose of the Claim exceeds the Deductible.

### 4. Insured's Right to Contest

In the event that Raheja QBE recommends settlement in respect of any Claim and the Insured does not agree that such Claim should be settled, then the Insured may elect to contest such Claim. PROVIDED ALWAYS THAT Raheja QBE's liability in connection with such Claim shall not exceed the amount for which the Claim could have been so settled plus Costs and Expenses incurred with Raheja QBE's written consent up to the date of such election.



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### 5. Legal Counsel Clause

- a) Raheja QBE shall not require the Insured to contest any Claim unless a legal counsel (to be nominated by Raheja QBE) shall advise that such Claim should be contested.
- b) In formulating such advice, legal counsel shall take into consideration the economics of the matter, the damages and costs which are likely to be recovered by the claimant, the likely Costs and Expenses and the prospects of the Insured successfully defending the Claim.
- c) The costs of such legal counsel's opinion shall be regarded as part of the Costs and Expenses.
- d) It is hereby agreed and understood that (i) this is not an arbitration clause; (ii) that legal counsel will act as an expert and not an arbitrator, and (iii) legal counsel's advice shall not be or be deemed to be an arbitration award.

### 6. Claims Mitigation and Co-operation

- a) The Insured shall, as a condition precedent to their right to be indemnified under this Policy, exercise reasonable care and skill and do and concur in doing all things reasonably practicable to avoid or diminish any liability hereunder.
- b) The Insured shall, as a condition precedent to their right to be indemnified under this Policy, at its own expense frankly and honestly disclose to Raheja QBE all relevant information and, in addition shall provide assistance to Raheja QBE, as it may require to enable it to effectively investigate and/or to defend or resolve any Claim under this Policy and/or to enable Raheja QBE to determine its liability under this Policy.
- c) Compliance with this Condition shall be at the Insured's own cost.

### 7. Subrogation

In the event of any payment under this Policy, Raheja QBE shall be subrogated to all the Insured's rights of recovery against all persons and organisations to which Raheja QBE is or would become entitled upon making a reimbursement under this Policy and the Insured shall execute and deliver all papers required and shall do everything necessary to secure and preserve such rights, including the execution of documents necessary to enable Raheja QBE effectively to bring suit in the name of the Insured irrespective of whether any payment has been made under the Policy.

### 8. Fraudulent Claims

If any claim is in any manner dishonest or fraudulent, or is supported by any dishonest or fraudulent means or devices, whether by any Insured or anyone acting on behalf of an Insured or with the Insured's knowledge, then this Policy shall be void and all benefits paid or potentially payable under it shall be forfeited.

## D. GENERAL CONDITIONS

### 1. Limit of Indemnity



## RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED

- a) Raheja QBE's total liability under this Policy for any one Claim and in the aggregate in respect of all Claims shall not exceed the Limit of Indemnity specified in the Schedule.
- b) Where Raheja QBE has agreed to provide an Increased Aggregate Limit of Indemnity in accordance with Optional Extension 3.3, then Raheja QBE's total liability under this Policy in respect of all Claims shall not exceed the Limit of Indemnity specified in Optional Extension 3.3.

### **2. Deductible**

- a) In respect of each Claim made against the Insured the amount of the Deductible shall be borne by the Insured at their own risk and Raheja QBE shall only be liable to indemnify the Insured for that part of any Claim which is in excess of the Deductible.
- b) Where Raheja QBE has elected to pay all or part of the Deductible in respect of any Claim, the Insured shall, within seven (7) days from the date of such payment, reimburse Raheja QBE for such payment.
- c) In respect of any Claim where the amount of the Claim is less than the amount of the Deductible, the Insured shall bear all Costs and Expenses associated therewith unless Raheja QBE shall have agreed to meet such Costs and Expenses pursuant to Insuring Clause B.
- d) Where Raheja QBE decides to appoint advisors to determine liability of the Insured or to resolve a Claim, such Costs and Expenses, up to the amount of the Deductible, shall be borne by the Insured.
- e) Any Costs and Expenses incurred by Raheja QBE to determine whether Raheja QBE has a liability to indemnify the Insured under this Policy shall not be subject to the Deductible but shall be borne by Raheja QBE.
- f) If any Claim against the Insured involves more than one negligent act, error or omission, the Deductible shall apply to each such negligent act, error or omission separately.
- g) All causally connected or interrelated negligent acts, errors or omissions shall jointly constitute a single act, error or omission under this Policy provided that all the causally connected or interrelated negligent acts, errors or omissions have been committed or alleged to have been committed wholly and in every respect on or after the Retroactive Date (if applicable)-.
- h) All Claims which are attributable to or arise out of the same cause or event shall be deemed to constitute one Claim under this Policy.

### **3. Alteration to Risk**

As a condition precedent to the liability of Raheja QBE to make any payment under this Policy, the Insured shall give to Raheja QBE written notice immediately and in any event within [x] days of any material alteration to the risk during the Period of Cover including:

- a) the Insured going into voluntary bankruptcy, receivership, or liquidation or the Insured failing to pay debts or breaching any other obligation giving rise to the appointment of a receiver or bankruptcy or winding up proceedings;



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- b) any material change in the nature of the professional services offered by the Insured.

Insurance under the Policy shall cease from the date of any material alteration to the risk during the Period of Cover until the Insured obtains the agreement of the Company to the material alteration signified by endorsement upon the Policy by or on behalf of the Company which agreement shall be subject to any amendment to the terms, conditions or exclusions of this Policy any additional premium that the Company may seek.

#### **4. Territorial Cover**

The coverage provided under this Policy shall extend to legal liability arising out of acts, errors or omissions committed anywhere in the world except where such acts, errors or omissions occur within the territorial limits of the United States of America or the Dominion of Canada or their territories or protectorates.

#### **5. Jurisdictional Cover**

The coverage provided under this Policy shall extend to any Claim brought in a court of law anywhere in the world except where:

- a) such Claim is brought in a court of law within the territorial limits of the United States of America or the Dominion of Canada or their territories or protectorates; or
- b) such Claim arises out of the enforcement of any judgment, order or award obtained within, or determined pursuant to the laws of the United States of America or the Dominion of Canada or their territories or protectorates.

#### **6. Cancellation**

- a) The Insured may cancel this Policy at any time by notifying Raheja QBE in writing and Raheja QBE will provide a refund of Premium for the unexpired Period of Cover in accordance with the Raheja QBE short-period rate but if claims have been notified or payments have been made under this Policy then the premium shall be deemed to be fully earned and no refund of premium will be due.
- b) Raheja QBE may cancel this Policy by giving thirty (30) days notice in writing to the Insured at the Insured's last known address and Raheja QBE will provide a pro-rata refund of Premium for the unexpired Period of Cover but if claims have been notified or payments have been made under this Policy then the premium shall be deemed to be fully earned and no refund of premium will be due.

#### **7. Assignment of Interest**

No change in, or modification of, or assignment of interest under this Policy shall be effective except when made by written endorsement to this Policy and signed by an authorised employee of Raheja QBE.

#### **8. Other Insurance**



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If at the time a Claim arises under this Policy the Insured is or would but for the existence of this Policy be entitled to indemnity under any other policy or policies, Raheja QBE shall not be liable except in respect of any excess beyond the amount which would have been payable under such other policy or policies had this Policy not been effected.

### 9. Policy Construction and Interpretation

- a) The construction, interpretation and meaning of the provisions of this Policy shall be determined in accordance with Indian law.
- b) The marginal notes and titles of paragraphs in this Policy are included for descriptive purpose only and do not form part of this Policy for the purpose of its construction or interpretation.
- c) Under this Policy, the masculine includes the feminine, and the singular includes the plural and vice versa.

### 10. Arbitration

If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties hereto or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no dispute or difference shall be referable to arbitration as herein before provided, if the Company has disputed or not accepted liability under or in respect of this Policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/arbitrators of the amount of the loss or damage shall be first obtained.

### 11. Contract Rights of Third Parties

Notwithstanding anything stated in the Policy or endorsed thereon: A person who is not a party to this Policy contract shall have no right to enforce any of its terms.

## E. DEFINITIONS

### 1. "Claim" shall mean:

- a) the receipt by the Insured of any written or verbal notice of demand for compensation made or to be made by a third party against the Insured; or





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- b) any writ, statement of claim, summons, application or other originating legal or arbitral process, cross-claim, counter-claim or third or similar party notice served upon the Insured.
2. "**Costs and Expenses**" shall mean the reasonable expenses necessarily incurred by or on behalf of the Insured or Raheja QBE in the investigation, settlement or defense of a Claim and shall include legal costs and disbursements.
3. "**Deductible**" shall mean the amount of the deductible as specified in the Schedule, and shall include Costs & Expenses.
4. "**Documents**" shall mean deeds, wills, agreements, maps, plans, books, letters, policies, certificates, forms and documents of any nature whatsoever, whether written, printed, or reproduced by any method including computer records and electronic data material but shall not include bearer bonds or coupons, stamps, bank or currency notes or any other negotiable instruments.
5. "**Employee**" shall mean any person employed under a contract of service or apprenticeship with the Insured or any entity or subsidiary in relation to whom coverage is provided pursuant to Section 2 of this Policy during or prior to commencement of the Period of Cover
6. "**Family Member**" means:
- a) any spouse, companion (who permanently resides with the Insured), or domestic partner;
  - b) any parent, or parent of the spouse or their partner or companion;
  - c) any sibling or child;
- of the Insured.
7. "**Insured**" shall mean:
- a) any person, persons, partnership, company, corporation or any other entity specified as the Insured in the Schedule including their predecessors in business; and
  - b) any person who is, during the Period of Cover, a principal, partner, director or Employee of any Insured.
  - c) any Subsidiaries declared and included in the Proposal.
8. "**Limit of Indemnity**" shall mean the limit of liability under this Policy as specified in the Schedule, and shall include Costs & Expenses.
9. "**Period of Cover**" shall mean the period specified in the Schedule.
10. "**Professional Business Practice**" shall mean the business conducted by the Insured, as specified in the Schedule, whereby the Insured pursues his profession and conducts his business under the name specified as the Insured in the Schedule. If the business changes its name and there is no other change which in Raheja QBE's view materially alters the risk, the business conducted under its new name will be deemed to be the "Professional Business Practice".



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11. **"Policy"** shall mean:
  - a) the Schedule, Insuring Clauses, Extensions, Conditions, Definitions, Exclusions and other terms contained herein; and
  - b) any endorsement attaching to and forming part of this Policy either at inception or during the Period of Cover; and
  - c) the Insured's statements in the Proposal.
  
12. **"Premium"** shall mean the premium specified in the Schedule or in any endorsement to the Schedule.
  
13. **"Proposal"** shall mean the written proposal made by the Insured to Raheja QBE containing particulars and statements which, together with other information provided by the Insured, are the basis of this Policy and are considered as incorporated herein.
  
14. **"Raheja QBE"** shall mean Raheja QBE General Insurance Company Limited.
  
15. **"Schedule"** shall mean the Schedule to this Policy.
  
16. **"Subsidiary"** shall mean:
  - a) any entity which by virtue of any applicable legislation or law is deemed to be a subsidiary of the Insured specified in the Schedule; or
  - b) any entity over which the Insured specified in the Schedule is in a position to exercise effective direction or control through ownership or control of more than fifty percent (50%) of the issued voting shares of such entity.



### **What to do in the event of a claim?**

If an event happens which may give rise to a claim under this Policy you must:

1. Inform incident to us as soon as possible. You will be provided with advice on the procedure to follow. You may call Raheja QBE Call Centre on Toll Free No: 1800-102-7723 OR notify loss by email to [claims@rahejaqbe.com](mailto:claims@rahejaqbe.com) OR report claim on RQBE Website [www.rahejaqbe.com](http://www.rahejaqbe.com) OR send Letter or Fax to RQBE office
2. Please supply us with all information we require to settle the claim.
3. Take all reasonable precautions to prevent further loss or damage.
4. Not negotiate, admit, repudiate or pay any claim by any person.
5. Co-operate with us fully in any action we take if we have a right to recover any money payable under this Policy from any other person.
6. If in doubt at any time please call us for advice

### **What you must not do in the event of a claim?**

You must not:

1. admit liability if an incident occurs which is likely to result in someone claiming against you
2. make any admission of guilt or promise or offer of payment in connection with any such claim, unless we first agree in writing. This applies to you or any other person making a claim under this Policy.

### **Dispute Resolution**

Raheja QBE will take all steps to settle your claim in accordance with policy terms and conditions. However, since the policy does not cover all eventualities, there may be disagreement between us about the Policy.

For resolution of such disputes RQBE has developed an elaborate Grievance Redressal mechanism.

At your request, the claim will be considered afresh by the Grievance Committee of RQBE. If you are not satisfied with the decision of the Grievance Committee you may refer your case for legal advice.