

Professional Indemnity Insurance - Prospectus

INTRODUCTION

Professional liability insurance protects the Professionals against claims for damages caused by the negligent acts, errors or omissions of the individual/firms. The policy provides adequate defense for the firm against allegations of negligence and will pay for both the legal liability as well as defence costs.

WHO ARE COVERED

- Medical Establishments
- Doctors/Paramedics
- Engineers, Architects and Interior Decorators
- Chartered accountants / Financial consultants / Management consultants/lawyers / Advocates / Solicitors / Counsels/Attorneys etc.
- Educational institutions
- Surveyors and loss adjustors
- Insurance Brokers
- Stock Brokers
- Mortgage Brokers.
- Actuaries
- Custom agent
- Travel agent/Tour operators
- Public relation consultants.

The policy can be issued to both, individual as well as companies. Master policy covering the individual professional can also be issued to professional associations like ICAI, IMA, ICWA.

WHAT IS COVERED

The policy provides coverage for: 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. Defence costs in connection with such claims.

WHAT IS NOT COVERED

The company will not indemnify the insured in respect of loss, damage or liability attributable directly or indirectly to:

- Any criminal, dishonest, fraudulent, willful, intentional or malicious act.
- False arrest, detention or imprisonment
- Libel, slander or defamation of character
- Wrongful entry or eviction, or invasion of any right of privacy
- Liability assumed by the Insured under any contract or agreement,
- Any guarantee of or the exceeding of cost estimates
- Claim arising on account of Insolvency of the insured
- Any Legal Liability arising out of Death or Bodily injury and property damage other than that in connection with services rendered by the insured for a fee.
- Fines, penalties, punitive or exemplary damages, non pecuniary relief, taxes, or any amount for which an insured is not financially liable

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.

CLAIM INTIMATION

1. The Insured shall give written notice in the Claim Form to the Company as soon as reasonably practicable of any claim made

against the Insured (or any specific event or circumstance that may give rise to a claim being made against the Insured) and which forms the subject of indemnity under this policy and shall give all such additional information as the Company may require. Every claim, writ, summons or process and all documents relating to the event, claim or circumstance shall be forwarded to the Company immediately upon receipt by the Insured. Such complete written notice and supporting documentation shall form the basis of the Company's assessment of the applicability of cover under this policy to the claim.

2. No admission, offer, promise or payment in respect of a claim which forms the subject matter of indemnity under this Policy shall be made or given by or on behalf of the Insured without the prior written consent of the Company.
3. The Company will have the right, but in no case the obligation, to take over and conduct in the name of the insured the defence of any claim and will have full discretion in the conduct of any proceedings and in the settlement of any claim and having taken over the defence of any claim may relinquish the same.
4. The Insured shall give all such information and assistance as the Company may reasonably require.

CLAIM PROCEDURE

- 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.
- 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.

CLAIM DOCUMENTS

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;

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- (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.

THIS PROSPECTUS

This prospectus gives information only. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the **Professional Indemnity Insurance** document. You must read the policy document to know the insurance cover fully. You can get a copy of the **Professional Indemnity Insurance** from Our branch or from Our website: www.hdfcergo.com. For any legal interpretation, policy document will hold.

GRIEVANCES

If You have any grievance about any matter relating to the policy, or Our decision on any matter, or Our decision about Your claim, You can pursue Your grievance with Company's Grievance Redressal Officer.

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- **Call Centre** - 120 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.
- **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 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 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>

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.

ABOUT OUR COMPANY

Name of the company – HDFC ERGO General Insurance Company Limited (IRDAI Reg No 146)

Registered & Corporate Office- 1st Floor, HDFC House, 165-166 Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai – 400 020.

Website – www.hdfcergo.com

Contact number – 022 - 62346234

Email – care@hdfcergo.com

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

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 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.