



IFFCO-TOKIO GENERAL INSURANCE CO. LTD

Regd. Office: IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017

PROFESSIONAL INDEMNITY POLICY

UIN:IRDAN106RP0044V01202223

SALES LITERATURE/ PROSPECTUS

What is this exposure	<p>The purpose of this policy is to protect against legal liability to pay damage to person who have sustained financial loss / damages arising from an insured's professional negligence or that of their employees in the conduct of the business. Indemnity provided is strictly on legal liability basis. Moral liability was historically not covered but most insurers have started offering this now. This also covers any liability you may have Vicariously. This is one of the most important covers for your business which primarily into niche sectors and deficiency / delay in services may expose you to huge financial compensation claims from your clients. In event of any claim pertaining to coverages triggered under the policy, the policy responds by offering Legal support via Defence Costs, any arbitration or out of court settlement and awards and any damages and awards incl. provision for fines and penalties cover levied by Appellate / Adjudicating authorities like courts etc.</p>
Applicability	<p>This insurance applies to insurance relating to ERRORS and OMISSIONS on the part of the professionals whilst rendering their services. The scope of this policy includes the following professions –</p> <p>A. (i) Doctors and Medical Practitioners (ii) Medical Establishments</p> <p>B. Other Miscellaneous classes (i) Engineers/ Architects/ Interior Decorators (ii) Accountants/ Chartered Accountants/ Financial Consultants/ Management Consultants/ Lawyers/ Advocates/ Solicitors / Counsels/ Consultants</p> <p>C. Financial Institute</p> <p>D. Single Project- Principal, Contractors and Sub- Contractors</p>
Coverage	<p>In event of any claim pertaining to coverages triggered under the policy, the policy responds by offering Legal support via Defence Costs, any arbitration or out of court settlement and awards and any damages and awards incl. provision for fines and penalties cover levied by Appellate / Adjudicating authorities like courts etc. The coverages include :</p> <ul style="list-style-type: none">• Defense cost and Costs for engaging Industry experts for advising i.r.o claims for :<ul style="list-style-type: none">• Intellectual Property Infringement• Unauthorized access and security breach• Breach of confidentiality• Regulatory Professional Inquiries• Delay in delivery of or failure to Deliver product/services• Employee Dishonesty related losses• Breach of Contract

	<ul style="list-style-type: none"> • Loss of documents and Electronic data • Defamation including libel and slander • Coverage for Emergency Costs and Mitigation Costs • Coverage for Your Outstanding Fees <ul style="list-style-type: none"> • All Court awards or awards / compensation through Out of court settlements
Exclusions:	<ul style="list-style-type: none"> • Any criminal act, fines and Penalties • Services rendered while under the influence of intoxicants or narcotics. • Contractual Liability • War, Nuclear Explosion, Terrorism • Loss of financial nature such as loss of goodwill, loss of market etc. • Bodily injury, sickness, disease, death, damage to property or financial loss and/or consequential loss unless arising out of wrongful, faulty or inadequate design or advice. • Liabilities attaching under contract of employment (Employer's liabilities) • Earthquake, earth-tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar convulsions of nature and atmospheric disturbance. • Loss of use and/or loss due to delay. • Arising from exceeding fair estimates and costs from not adhering to deadlines in completing the construction of project or part thereof and from defective accounts or control of accounts. • Inadequate quantities/qualities or arranging or handling the supply of material.
Popular Extensions	<ul style="list-style-type: none"> • Dishonesty of Employees • Loss of documents • Extended Reporting Period • Professional Inquiries • O/s or Disputed Fees cover • Loss due to Delay (if caused by an E&O covered under the policy)