

# Prospectus

*This document is only a summary of the features of the Policy. Actual benefits available are as mentioned in the Policy, and are subject to its terms, conditions and exclusions.*

## Suraksha Pro D&O Insurance

This Policy is designed to protect Directors and Officers of a body corporate against legal liability they incur for loss caused to third party by a wrongful act committed in their capacity as such, namely, Director and Officer, as the case maybe, of the body corporate. In view of the growing implications of corporate governance, it is a prudent risk mitigation practice to have such cover in place to protect the personal assets of Directors and Officers as a single incident may cast a heavy financial obligation on them.







SBI General's Directors and Officers (D&O) Liability Insurance is designed to protect the assets of company directors and officers of a organisation against such claims.

### Scope of Cover

Directors and Officers Liability insurance primarily covers:

**Directors & Officers Liability Coverage** to protect the Directors and Officers against their legal liability to pay compensation to third party in respect of loss resulting from any Wrongful Act committed by Directors and Officers in their capacity as a Director and Officer for which they are not indemnified by the Insured organisation.

**Organisation Reimbursement Coverage** to pay on behalf of the Insured Organisation such Loss for which Insured Organisation grants indemnification to the Insured Person (Directors and Officers), as permitted or required by law.

SBI General Insurance Company Limited.  Registered and Corporate Office: :9th Floor, Wing A& B, Fulcrum, Sahar Road, Andheri (East), Mumbai – 400 099|CIN: U66000MH2009PLC190546 |  Toll free: 18001021111 |  [customer.care@sbigeneral.in](mailto:customer.care@sbigeneral.in) |  [www.sbigeneral.in](http://www.sbigeneral.in) | For more details on the risk factor, terms, and conditions, please refer to the Sales Brochure and Policy Wordings carefully before concluding a sale|SBI General Insurance and SBI are separate legal entities and SBI is working as Corporate Agent of the company for sourcing of insurance products | SBI Logo displayed belongs to State Bank of India and used by SBI General Insurance Company Limited under license | IRDAI Reg No: 144|UIN: of insurance products | SBI Logo displayed belongs to State Bank of India and used by SBI General Insurance Company Limited under license | IRDAI Reg No: 144|UIN: IRDAN144CP0012V01201112

It also covers the legal cost and expenses incurred by the Insured within the Limit of Indemnity.

It covers past, present and future Directors along with heirs, estates & legal representatives and spousal liabilities.

### Add On Covers

On payment of additional premium, the following coverage can be opted:

- Crisis Management Coverage
- Pollution Defence Cost extension (excluding USA/ Canada)
- Outside Directorship Extension
- Auto Inclusion for New Acquisition
- Major Shareholder extension
- Entity employment practices cover extension
- Employment Practices cover extension
- Security Entity Cover extension
- Fines & Penalty Inclusion extension
- North American Jurisdiction Extension Clause
- Duty to Defend Clause
- Waiver of Subrogation Rights Extension (Blanket)
- Waiver of Subrogation Rights Extension (Specific)
- Additional Insured Clause
- Excess Clause

### Premium

Premium rate depends on various factors such as Limit of Indemnity, nature of business, turnover, asset size, credit rating, country of registration, capital structure, regulatory framework, USA & Canada exposure, optional covers opted for etc.

### Major Exclusions

- Fines, penalties, punitive and /or exemplary damages;
- Deliberate, willful non-compliance of statutory requirements;
- Seepage & Pollution;
- Proved Criminal Wrongs, Dishonesty & Fraud;
- Major Shareholder (typically 10%) exclusion;
- Personal/Improper gains;
- Insured V/s Insured;
- Bodily Injury and property damage;
- Prior and Pending Act/Claims;
- Intellectual Property Rights (IPR);
- Future offering of securities;
- Insider Trading & Money Laundering.
- Commission and Bribes

### Our Claims Services

- ✓ The Company's dedicated and experienced claims team aims to deliver a differentiated customer service in terms of fast, fair, convenient and transparent claims process for the management and settlement of your claim.
- ✓ The Company's philosophy is to always look for ways to settle valid claims in a fair and timely manner.
- ✓ Keep you informed of the progress of your claim
- ✓ The Company will act efficiently to ensure you get back to normal as quickly as possible

### Grievance Redressal Procedure

If you may have a grievance that requires to be redressed, you may contact the us with the details of the grievance through,

#### Stage 1

If you are dissatisfied with the resolution provided above or for lack of response, you may write to [head.customer@sbigeneral.in](mailto:head.customer@sbigeneral.in). We will look into the matter and decide the same expeditiously within 14 days from the date of receipt of your complaint.

Toll free number 1800 102 1111 (Available 24/7)

For agents and intermediaries 1800 22 1111 (Available 24/7)

#### Stage 2

In case, you are not satisfied with the decision/resolution communicated by the above office, or have not received any response within 14 days, you may send your Appeal addressed to the Grievance Redressal Officer at : [gro@sbigeneral.in](mailto:gro@sbigeneral.in) or contact at 022-45138021.

List of Grievance Redressal Officers at Branch: Our branch Grievance Redressal Officer's list is available at the link:

<https://content.sbigeneral.in/uploads/0449cac1bcd144bbb160d3f6b714fbbd.pdf>

#### Stage 3

In case, you are not satisfied with the decision/resolution communicated by the above office, or have not received any response within 14 days, you may register your complaint with IRDAI on the below given link:

<https://bimabharosa.irdai.gov.in/Home/Home>

#### Stage 4

If your grievance remains unresolved from the date of filing your first complaint or is partially resolved, you may approach the Insurance Ombudsman falling in your jurisdiction for redressal of your grievance. The details of the Insurance Ombudsman can be accessed at <https://www.cioins.co.in/Ombudsman>

### 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 PENALTY WHICH MAY EXTEND TO TEN LAKHS RUPEES.**