

## SURAKSHA PRO D&O INSURANCE

### PROSPECTUS

This Policy is designed to protect Directors and Officers of a body corporate for the personal liability they incur for loss caused to a third party by a wrongful act committed in their managerial or supervisory 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 a 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 Suraksha Pro D&O Insurance is designed to protect the assets of company directors and officers of an 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 reimburse or 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.

**Organisation Securities Coverage** to reimburse or pay on behalf of the Insured Organisation such Loss resulting from Securities Claim against the Insured Organisation.

**Organisation Employment Practices** claim to reimburse or Pay on behalf of the Insured Organisation such Loss resulting from **Employment Wrongful Act Claim** against the **Insured Organisation**.

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

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

#### EXTENSIONS

- Asset and Liberty Cost
- Extradition Costs
- Public Relations Costs
- Legal Representation Costs
- Occupational Health & Safety Costs And Corporate Manslaughter
- Outside Directorship
- Non-Executive Directors Protection
- Discovery
- New Subsidiary Cover
- Kidnap Response Costs
- Emergency Costs
- Counselling Services
- Employed Lawyer
- Interpretive Counsel Extension
- Self Report Raid & Investigation Costs
- Pollution Defense Cost
- Shareholder Pollution Claims
- Mitigation and Avoidance services
- Court Attendance
- Crisis Management Cost
- And others as per Policy Wordings

## PREMIUM

Premium rate depends on various factors such as Limit of Liability, nature of business, turnover, asset size, market capitalisations, number of employees, financial health, ADR/GRD exposure, number of organisation, extension, optional covers opted and others factors affecting the Insured Organisation performance.

## MAJOR EXCLUSIONS

- Asbestos
- Bodily Injury and or property damage
- Conduct
- Contract
- Employee benefit
- Future offering of securities
- Insured V/s Insured USA Only ;
- Major Shareholder
- Pollution
- Prior Claims or pending litigation
- Professional Services
- SEC
- War

### Dear Customer

We request you to kindly complete the Proposal form for this product and submit the same to us either direct or through your insurance adviser.

At SBIGIC we assure you a fair service when you step in as our customer in any of our offices.

If on any occasion our service falls below the standard you expect, you should contact your insurance adviser or alternatively the Branch Manager of the local branch.

If you feel that you require further assistance, then you can write to our office at

### Grievance Redressal Mechanism

#### Stage 1: Bima Bharosa

You can register your grievances with the regulator using the following link:

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

#### Stage 2: Head – Customer Care

Alternatively, if you wish to register your grievances directly with us, you may write to the Head – Customer Care. We aim to respond to all Grievances within 7 days. In our initial acknowledgement of receipt letter, we will provide the name and title of the person that is handling your Grievance. This individual will have the authority necessary to investigate and resolve the Grievance.

Email: [head.customercare@sbigeneral.in](mailto:head.customercare@sbigeneral.in)

Toll-Free Number: 1800 102 1111 (Available 24/7)

#### Stage 3: Grievance Redressal Officer (GRO)

In case, you are still not satisfied with the decision/resolution communicated by the above officer or have not received any response within 5 days, you may escalate the matter to the Grievance Redressal Officer (GRO) which will undergo a detailed case investigation, and we aim to resolve the issue within 7 days from the date of receipt of your Grievance at GRO Desk

Email: [gro@sbigeneral.in](mailto:gro@sbigeneral.in) | Phone: 022-45138021

Note:- The Company shall endeavour to maintain the regulatory TAT of 14 days in resolving your grievances.

#### Stage 4: Escalation to Insurance Ombudsman

If you feel that the response to your Grievance was unsatisfactory, or if you believe your concerns have not been adequately addressed by the company, you may escalate the matter to the Insurance Ombudsman.

Submit your Grievance online: <https://www.cioins.co.in/Ombudsman>