

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.

ERRORS AND OMISSION LIABILITY INSURANCE

This Policy is designed to protect you against your legal liability to pay compensation for financial injury suffered by third party resulting from failure of your product to perform the function or to serve the purpose intended or failure to provide service in accordance with terms and conditions of a contract which is caused by wrongful act to which this insurance applies. It is a prudent risk mitigation practice to have such cover in place to protect your assets as a single incident may lead to heavy financial obligation.



An error, unintentional omission or negligent act including all related wrongful acts and all series of continuous, repeated or related wrongful acts of yours can lead to heavy financial injury to third party. In turn making you responsible to make good, the loss suffered by the third party. The laws now days have been constantly evolving, by way of judicial interpretations and amendments, to become one of the most important socio-economic legislations for the protection of third party interests. The loss determination process is through legal proceedings which are very costly in terms of money, time and can deprive the business of vital resources which can be used for Core business activity.

Networking and information technology companies, electronics manufacturers, technology consultants, and telecommunications firms all require such coverage. Because technology companies are at the forefront of innovation, unforeseen or unanticipated failures sometimes occur. Without E&O insurance, hardware, software and telecommunications companies are putting the longevity of their business at risk. If you are into business of IT and/or ITES segment (like software development, BPO, KPO, e-Commerce, web portal designing, etc.), it is prudent to have such cover in place.

SBI General Insurance Company Limited - Prospectus

Corporate & Registered Office: 📍 'Natraj', 301, Junction of Western Express Highway & Andheri - Kurla Road, Andheri (E), Mumbai - 400 069 | CIN: U66000MH2009PLC190546 | 📞 Tel.: +91 22 42412000 | 🌐 www.sbigeneral.in | Logo displayed belongs to State Bank of India and is used by SBI General Insurance Co. Ltd. under license | IRDAI Registration Number 144 | Product Name - Errors and Omission Liability Insurance | UIN: IRDAN144CP0013V01201112 | IRDAI Reg No 144

Scope of Cover

Errors and Omission Liability insurance Policy primarily covers:

Loss for which **Insured** becomes obligated to pay because of liability imposed by law or assumed in an **Insured Contract**, by reason of any **Financial Injury** arising out of the failure

- i. of Insured Product to perform the function or to serve the purpose intended, due to defect, deficiency, inadequacy or dangerous condition in Insured product; or
- ii. to perform **Insured's Service**, in accordance with the terms and conditions of a contract or agreement;

which is caused by a **Wrongful Act** to which coverage applies and claim for the same is first made against the Insured during the **Policy Period** and notified to the **Insurer** during the **Policy Period** or applicable extended reporting period. No cover is provided under this contract for serial **Losses** if the first such **Loss** occurred before retroactive date.

It also covers the legal cost and expenses incurred by Insured in defence within the limit of indemnity.

Add On Covers

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

- Employee Dishonesty cover;
- IPR Infringement liability cover.

Premium

Premium rate depends on various factors such as limit of indemnity, nature of business, business sector, revenue with geographical bifurcations, USA & Canada exposure, optional covers opted for etc.

Major Exclusions

- Fines, penalties, punitive and /or exemplary damages;
- Deliberate, willful non-compliance of statutory requirements;
- Pollution, Nuclear radiations;
- Criminal Wrongs, Dishonesty & Fraud;
- Insured V/s Insured;
- Bodily Injury and property damage;
- Adjustment, Inspection, Recall, replacement expenses;
- Aviation Liability;
- Failure to provide support;
- Contractual Liability;
- Delay in delivery and/or failure to deliver;
- Prior and Pending Acts/Claims;
- Intellectual Property Rights (IPR).



In the event of a claim

Kindly approach SBIGIC through

- Phone
- Email notification
- Letter /Fax
- Submitting manual claim form at any of SBIGIC's branch
- Your Insurance Representative

Minimum information required

- Insured's details
- Policy number
- Loss details such as
 - Type of Loss
 - Date of loss
 - Loss Location
- Contact details for communication
- Completed & signed claim form along with supporting documents

SBI General Insurance Company Limited - Prospectus

Corporate & Registered Office:  'Natraj', 301, Junction of Western Express Highway & Andheri - Kurla Road, Andheri (E), Mumbai - 400 069 | CIN: U66000MH2009PLC190546 |  Tel.: +91 22 42412000 |  www.sbigeneral.in | Logo displayed belongs to State Bank of India and is used by SBI General Insurance Co. Ltd. under license | IRDAI Registration Number 144 | Product Name - Errors and Omission Liability Insurance | UIN: IRDAN144CP0013V01201112 | IRDAI Reg No 144

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



SBI General Insurance Co Ltd

"Natraj" 301, Junction of
Western Express Highway &
Andheri Kurla - Road, Andheri
(East) Mumbai - 400 069

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.

Our Claims Services will:

- Provide assistance in legal law suit
- 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.

Why SBIGICL?

- We are experts in risk advisory services;
- We underwrite risk based on the evaluation/survey of each & every risk by our risk team leading to correct pricing;
- We offer the comprehensive basic cover along with wide range of add on covers to suit your requirement;
- Sound Financial position;
- Fast, fair, convenient and transparent claim settlement process;
- Value added services like risk minimisation and mitigation advisory by our risk team.

Our Other Liability Insurance Products

- Public liability Insurance Act Policy;
- Product Liability Insurance;
- Public Liability Insurance;
- Commercial General Liability Insurance;
- Professional Liability Insurance (for Doctors, Engineers, Chartered Accountants, Medical establishments & Financial consultants);
- Directors & Officers Liability Insurance.

(For more information please visit our nearest branch and ask for prospectus for respective products)

INSURANCE IS SUBJECT MATTER OF SOLICITATION

SBI General Insurance Company Limited - Prospectus

Corporate & Registered Office:  "Natraj", 301, Junction of Western Express Highway & Andheri - Kurla Road, Andheri (E), Mumbai - 400 069 | CIN: U66000MH2009PLC190546 |  Tel.: +91 22 42412000 |  www.sbigeneral.in | Logo displayed belongs to State Bank of India and is used by SBI General Insurance Co. Ltd. under license | IRDAI Registration Number 144 | Product Name - Errors and Omission Liability Insurance | UIN: IRDAN144CP0013V01201112 | IRDAI Reg No 144

Insurance Act,1938, Section 41-Prohibition of Rebates

1. 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 or 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 or continuing a policy, accept any rebate except such rebate as may be allowed in accordance with the prospectuses or tables of the Insurer
2. Any person making default in complying with the provisions of this section shall be liable for a penalty, which may extend to Ten Lakh rupees.

Add ons –

S.No	Add Ons
1	Computer Code Or Software Code Exclusion
2	Computer Code Or Software Code Exclusion (For USA and Canada)
3	Co- Payment Clause
4	Designated Contract Coverage extension
5	Designated Contract Exclusion
6	Designated Product or Service Coverage
7	Designated Product or Service Exclusion
8	Intellectual Property Law and rights extension Clause
9	Hackers & Virus extension
10	Loss of Documents Extension
11	Dishonesty of employees Extension
12	Loss of Data
13	Medical Professional Services Exclusion
14	North American Jurisdiction Extension Clause
15	Duty to Defend Clause

SBI General Insurance Company Limited - Prospectus

Corporate & Registered Office:  'Natraj', 301, Junction of Western Express Highway & Andheri - Kurla Road, Andheri (E), Mumbai - 400 069 | CIN: U66000MH2009PLC190546 |  Tel.: +91 22 42412000 |  www.sbigereneral.in | Logo displayed belongs to State Bank of India and is used by SBI General Insurance Co. Ltd. under license | IRDAI Registration Number 144 | Product Name - Errors and Omission Liability Insurance | UIN: IRDAN144CP0013V01201112 | IRDAI Reg No 144

16	Waiver of Subrogation Rights Extension (Blanket)
17	Waiver of Subrogation Rights Extension (Specific)
18	Additional Insured Clause
19	Excess Clause

SBI General Insurance Company Limited - Prospectus

Corporate & Registered Office:  'Natraj', 301, Junction of Western Express Highway & Andheri - Kurla Road, Andheri (E), Mumbai - 400 069 | CIN: U66000MH2009PLC190546 |  Tel.: +91 22 42412000 |  www.sbigereneral.in | Logo displayed belongs to State Bank of India and is used by SBI General Insurance Co. Ltd. under license | IRDAI Registration Number 144 | Product Name - Errors and Omission Liability Insurance | UIN: IRDAN144CP0013V01201112 | IRDAI Reg No 144