

**DIRECTORS & OFFICERS LIABILITY  
AND  
COMPANY REIMBURSEMENT INSURANCE  
EXCESS POLICY**

**Why Excess Policy Protection?**

- Nowadays the roles of company directors and officers have become more challenging in view of the increasingly demanding responsibilities, litigation pressure and regulatory requirements.
- Company directors and officers carry personal responsibility and liability for their acts and omissions.
- Directors and officers today are facing heavier responsibilities and more stringent regulatory requirements. They need cover to protect them against the financial burden of litigation, damage to their reputation and loss of personal assets.
- Cover for legal costs and expenses is important as litigation involving company directors and officers is often complex and expensive. It is imperative that they have access to specialised and quality legal representation to safeguard their interests in the most effective way.
- When a company's directors and officers are sued, they have no protection if the organization fails or refuses to indemnify them, even if it has an obligation to do so and is financially solvent.
- In certain cases the Company is financially unable to indemnify its directors and officers towards claims made against them.
- Raheja QBE's Directors & Officers Liability and Company Reimbursement Insurance - Excess Policy' provides company directors and officers with the confidence to deal with the challenges of business. Should they be faced with civil litigation or criminal prosecution, they can be rest assured that Raheja QBE can afford them assistance and protection

**Scope of Cover**

Raheja QBE's 'Directors & Officers Liability and Company Reimbursement Insurance - Excess Policy' protects company directors and officers against any claim for indemnity covered by a Primary and/or Underlying D&O Liability Policy or Policies, and Raheja QBE shall only be liable after the Limit of Indemnity of the applicable Primary and/or Underlying Policy or Policies has been exhausted and only up to the Limit of Indemnity as specified in the Policy.

**What is Not Covered? (Exclusions)**

Please note that this Policy does not cover:

- |   |                               |
|---|-------------------------------|
| ▪ Primary Cover and/or Underlying Policy Exclusions | ▪ Fines and Penalties         |
| ▪ Pending or Prior claim                            | ▪ Nuclear                     |
| ▪ Territorial Cover Exclusions                      | ▪ Breach of Professional Duty |
| ▪ Jurisdictional Cover Exclusions                   | ▪ War                         |

**Who may claim against Directors & Officers?**

- **Shareholders** - Individual shareholders may bring personal action against individual company directors & officers as a result of wrongful act or omission
- **Employees** - For employment related matters such as unfair dismissal, unlawful discrimination, sexual harassment, or mismanagement or unfair administration of superannuation funds
- **Regulatory Authorities** - Investigation, inquiry or prosecution by regulatory bodies such as the SEBI, Revenue Department etc.
- **Customers** - For misrepresentations made in advertising material or deceptive trade practices.
- **Creditors** - For continuing to trade whilst the company is insolvent. In addition, creditors may bring civil actions alleging illegal payment of dividends if the company has distributed dividends to shareholders.

**Dispute Resolution**

Raheja QBE will take all steps to settle your claim in accordance with Policy terms and conditions. However, since the Policy does not cover all eventualities, there may be disagreement on settlement of the claim.

For resolution of such disputes Raheja QBE has developed an elaborate Grievance Redressal mechanism.

At your request, the claim will be considered afresh by the Grievance Committee of Raheja QBE. If you are not satisfied with the decision of the Grievance Committee you may refer your case to the Insurance Ombudsman. Please call Raheja QBE offices to obtain details of Insurance Ombudsman.

**Product Information Statement:**

The Product Information Statement is intended to facilitate an easier understanding of the Policy terms, conditions and exclusions. It only gives a summary of the significant benefits and exclusions associated with this product. When issued the Policy attached with this statement represents the legal contract between yourself and Raheja QBE and should be seen for complete details.

If you need any clarification on coverage please call your nearest Raheja QBE office or your insurance adviser.

**Important Notice:**

This document is for your information and the description herein is a summary only. It does not attempt to provide full details of every aspect of cover, nor all exclusions or limitations which apply. For full details or clarifications, please read our policy wordings which are available on request or contact your insurance advisor.

Insurance is the subject matter of solicitation.