



# RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED

## TechPro Complete Liability Insurance

### PRODUCT INFORMATION STATEMENT

The Product Information Statement is intended to facilitate an easier understanding of the Policy terms, exclusions and conditions. It only gives a summary of the significant benefits and risks associated with this product. The Policy represents the legal contract between Insured and Raheja QBE General Insurance Company Limited and should be seen for complete details

If Insured need any clarification on coverage please call nearest Raheja QBE office or insurance advisor

### Why Techpro Complete Liability Protection?

1. Any professional or entity providing Technology Services and Technology Products are exposed to claims of a "Professional Indemnity" nature
2. Technology Services:  
means any service, advice or work provided by the Insured in the conduct of Business Services in relation to or in connection with Technology Products, including but not limited to:
  - technology consulting, systems analysis, design, programming, integration, database design and the catching, collecting, compiling, processing, mining, or recording or analysis of data; and
  - related services: information system outsourcing, website design, programming or maintenance, information systems or website hosting, internet service provision, internet search and navigational tool provision, electronic mail services, electronic data destruction services, application software and services provision, and telecommunication network application provision
3. Technology products:  
means computer or telecommunications software, hardware, firmware, cabling or electronic equipment, including the design, development, manufacturing, assembly, distribution, licensing, leasing, sale, installation, repair or maintenance thereof
4. If a party suffers financial loss after receiving the services or relying on the advice of a professional, he/she has the right to sue for the loss
5. A professional may even be sued by a client who is merely dissatisfied, but in fact has no valid claim
6. Professionals require cover to protect them against the potential financial burden of litigation
7. Cover for legal costs and expenses is important as litigation involving company professionals is often complex. It is imperative that they have access to specialized and quality legal representation to safeguard their interests in the most effective way
8. Raheja QBE's Techpro Complete Liability Insurance is the solution that provides professionals with the confidence to face the challenges of business. Should they be faced with civil litigation and there is no dispute on coverage, they can be rest assured that Raheja QBE can offer them assistance and protection

Raheja QBE General Insurance Company Limited  
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Corporate Identity Number: U66030MH2007PLC173129, IRDA Reg. No. 141  
SERVICE TAX REGISTRATION NUMBER: AADCR7145RST001



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## SCOPE OF COVER

### PROFESSIONAL INDEMNITY – Section 1

Indemnifies professionals against third party **CIVIL LIABILITY** for any Claim in respect of negligent acts, errors or omissions incurred in the provision of Business Services. Including but not limited to:

#### Failure to access data

Failure to provide access is the exact opposite to 'failure to deny unauthorised access' (refer cyber liability and hacking) but it affects the same companies. This is where ASP's, websites, data hosting providers, ISPs, mobile phone providers etc. promise to provide the customers access to their service, and for some reason they cannot access it. Financial impact of failure to access data may result into a Claim, For example, if Insured tries to make a call and the mobile has no service, or if Insured tries to log onto the data hosting provider without luck and cannot access the data. Often service providers as outlined above state in their contracts they guarantee customer will have access to the service

#### Breach of contract

The civil liability wordings provide indemnity in respect of negligent acts, errors & omissions due to Breach of contract

#### Cyber liability and hacking

Third party suffers a loss as a result of the failure of Insured's service due to unauthorised access to Insured's systems. If a third party relies on Insured's service/data, without knowing it has been amended by a hacker, the Policy shall pick up the consequential liabilities

If the Insured fails to stop someone (including employees) from getting access to data they shouldn't have whether third party hacks the Insured system and steals data, or an employee sells data online to nefarious parties, or a virus protection provider fails to stop a virus

#### Intellectual property rights infringement

Including but not limited to copyright, design (including in respect of semiconductor topographies), title, slogan, trade secret, trademark, trade name, trade dress, service mark, service name, domain name or metatag, database rights, breach of moral rights (including failure to attribute authorship or provide credit under any agreement to which the insured is a party), passing off, plagiarism, patent, piracy or misappropriation of ideas under implied contract, including any claim made against the insured by a licensee in respect of the insured's ownership or ability to license any intellectual property. IPR are the legal rights that companies have over their knowledge (IP), or their product (patents or trademarks etc.)

#### Loss of documents and data

This feature provides replacement costs for the loss of third parties' physical documents and data

#### Misuse of confidential information

Third party Claims arising out of Misuse of confidential information related to Insured client, competitors and previous employers etc.



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Privacy breach and Privacy regulations breach

Third party Claims arising out of Privacy breach. In addition to Privacy breach, loss incurred due to privacy law/regulations is also covered

Computer virus

Third party Claims arising out of unintentional transmission of a computer virus; or competition, consumer and fair trade legislation breach

Data extraction

Third party Claims arising out of improper deep-linking, framing, web scraping, web harvesting or web data extraction

Defamation

Third party Claims arising out of unintentional libel, slander or defamation

Return of fees

Amounts paid, return of fees, restitution of fees or offset of fees by/to the Insured's principal

Vicarious liability

Conduct of any consultant, contractor, sub-contractor or agent for whose acts, errors or omissions the Insured is legally liable

### **EXTENSIONS:**

Liquidated damages

Liquidated damages are a pre-estimation and agreement of monetary amounts specified in a contract for which the insured is liable

Cost estimates and cost guarantees

Cost estimates and cost guarantees to the Insured's principal being exceeded by the Insured or any other party

Fit for purpose (implied or express)

An alleged breach of warranty, condition or guarantee as to the fitness for purpose of the technology products or technology services implied or expressly included in, a contract

### **FIRST PARTY EXTENSIONS:**

Breach of privacy regulations civil penalties

Civil fines and penalties in relation to breach of privacy regulation wherever insurable by law

Computer system extortion

In the event a third party is demanding payments of funds to avoid the release, disclosure or theft of personally identifiable information from the Insured's information and communication assets this feature will provide cover for expenses such as ransom (monetary demand), forensic consultant, security assessment, storage of data

Irrecoverable fees

This is a type of mitigation of loss cover. Where Insured works for a client, and that client refuses to pay for the work, This feature pays Insured the costs that have not been paid by their client in relation to the disputed amount



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### Loss mitigation and rectification

Provided to help the Insured in an emergency which basically allows for the Insured to pay some emergency costs to stop a Claim from happening or to reduce the effects of a Claim

### Loss of or damage to documents and data

This feature provides replacement costs for the loss of the insured's physical documents and data opposed to a third party

### Public relations expenses

This part of cover will fund the cost of a PR consultant who specialises in dealing with the PR fallout following a data breach or Claim

### Costs of official enquiries

Raheja QBE will pay reasonable costs incurred by the Insured in relation to the any enquiry under the disciplinary rules of a professional association of which the Insured is a member) or other similar process relating to or connected with the business services

### Crisis management and credit monitoring expenses

Reasonable expenses related to retaining a third party computer forensics firm and credit monitoring services to Insured's customer following data breach

### Data breach notification costs

Reasonable and necessary expenses incurred by the Insured or which the Insured becomes legally obliged to pay under the provision of consumer notifications to comply with data breach law following a data breach

### Key person loss

Reasonable costs and/or public relations expenses incurred by the Insured to manage the public communication of, and limit the disruption to the Insured's business that is directly caused by the permanent disability or death during the period of insurance of any principal, partner or director of the Insured

### Fidelity (Commercial Crime)

Raheja QBE shall indemnify the Insured any loss of money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes

## **PERSONAL INJURY AND PROPERTY DAMAGE – Section 2**

Indemnifies professionals against the amounts (including defense costs) which she/he becomes liable to pay by way of third party compensation in respect of personal injury and property damage

### **EXTENSIONS:**

1. Care, custody and control
2. Joint ventures
3. Lessors of equipment
4. Principal's indemnity
5. Products liability
6. Tenants liability
7. Vendors liability



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### FIRST PARTY EXTENSIONS:

1. Court attendance compensation
2. Product recall expense

### MAJOR EXCLUSIONS:

1. Existing circumstances or claims
2. Associated company
3. Financial services
4. Gaming, gambling or lotteries
5. Insolvency of the insured
6. Known defects
7. Insured's own costs of rectification
8. Management liability
9. Legislation and regulation: actual or alleged breach of any taxation, violation of any law governing criminal liability
10. Nuclear risks
11. Own property damage
12. Pension, benefit or trust fund management
13. Pollution, asbestos or electromagnetic fields
14. Trading loss and liabilities
15. War and terrorism
16. Vehicle
17. Aircraft or watercraft

### MAJOR CATEGORIES OF PROFESSION COVERED:

1. Software developer (Financial/Accounting, Business systems, e-Commerce, Asset/Inventory Management, etc.)
2. Hardware designer/manufacturer/importer
3. Telecommunication service provider
4. Data communication service provider (ISP)
5. Data processing/warehouse service provider
6. Computer/IT Consultation

### DISPUTE RESOLUTION

Raheja QBE will take all steps to settle Insured's 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 Insureds request, the Claim will be considered afresh by the Grievance Committee of Raheja QBE. If Insured is not satisfied with the decision of the Grievance Committee Insured may refer the case to the Insurance Ombudsman. Please call Raheja QBE offices to obtain details of the Insurance Ombudsmen



## **RAHEJA QBE GENERAL INSURANCE CO. LTD.**

### **DISCLAIMER**

The details furnished above are only a summary of product features and do not describe the entire terms, conditions and exclusions on the Policy. For further details or clarifications on the Policy contact Raheja QBE officials or insurance advisor. Raheja QBE shall be pleased to furnish further details

### **SECTION 41 OF INSURANCE ACT, 1938**

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 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 published prospectuses or tables of the Insurer

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

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### **INSURANCE IS THE SUBJECT MATTER OF SOLICITATION**