

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.

DIRECTORS & OFFICERS LIABILITY 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.

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 - Directors & Officers Liability Insurance | UIN: IRDAN144CP0012V01201112 | IRDAI Reg No 144

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.

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:

- Outside Directorship Endorsement;
- Pollution Defence cost liability Extension;
- Crisis Communication Cover;
- Legal Representation Expenses Extension;
- Risk Management Extension;
- Auto Inclusion of New Subsidiaries.

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



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

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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);
- Errors and Omission Liability Insurance.

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

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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	Crisis Management Coverage
2	Pollution Defence Cost extension (excluding USA/ Canada)
3	Outside Directorship Extension (excluding USA/ Canada)
4	Outside Directorship Extension
5	Auto Inclusion for New Acquisition
6	Major Shareholder extension
7	Entity employment practices cover extension
8	Entity employment practices cover extension (excluding USA/ Canada)
9	Employment Practices cover extension
10	Employment Practices cover extension (excluding USA/ Canada)
11	Security Entity Cover extension
12	Fines & Penalty Inclusion extension
13	Stock Option Backdating Exclusion
14	Subsidiaries Coverage Exclusion
15	North American Jurisdiction Extension Clause
16	Duty to Defend Clause
17	Waiver of Subrogation Rights Extension (Blanket)

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18	Waiver of Subrogation Rights Extension (Specific)
19	Additional Insured Clause
20	Excess Clause

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