**Directors and Officers Liability Policy**

**Highlights**

This cover is suitable for those Directors & key officers who are in a decision ‐making position. These

Directors and officers in pursuance of their duties may take some actions which may be in violation of

certain statutes or Indian Laws

**Scope**

1. Against any loss that the Organization may incur, on account of mistaken actions taken in their

individual capacity as Directors & Officers in pursuance of their duties under Memorandum and

Articles of Association.

2. Against loss arising from claims made against them by reason of any wrongful Act in their Official

capacity.

3. Legal costs & expenses incurred with the written consent of the insurers arising out of

prosecution of any Director / officer and attendance at any investigation, examination, inquiry or

other proceedings by the authority empowered to do so.

4. Expenses incurred by any shareholder of the Company in pursuance of a claim against any

Director / Officer, which the Company is legally obliged to pay, pursuant to an order of a Court.

5. Provide indemnity to the estate of, legal heirs or legal representatives of the Director / officer in

the event of the Director / officer becoming insolvent

**Exclusion**

1. Any bodily injury ,sickness, disease or death of any person or any damage to tangible property

2. Dishonest, fraudulent, criminal or malicious act.

3. Personal guarantee.

4. Libel and slander

5. Personal injury and damage to property.

6. Pollution damage

7. Directly resulting from goods or products manufacture or sold by the company

8. Fines, penalties, punitive or exemplary damages.

9. Any circumstances existing prior to inception date of policy or any claim reported prior to

inception of the policy

**Premium**

Premium depends on profile of the client, the Sum Insured selected, present and past functioning of the

company, information in the balance sheet and annual report, degree of exposure etc.

**Special Conditions**

1. Directors and the Company shall give to underwriters immediate notice in writing of any claim

2. Directors and the Company shall not disclose to anyone the existence of the policy without

underwrites' consent

3. Directors of the Company shall not be required to contest any legal proceedings Counsel shall

advise that such proceedings should be contested.

4. Underwriters shall not settle any claim without the consents of the Directors or the Company