Digit Commercial Crime Insurance Policy (Commercial)
UIN: IRDAN158CP0010V01202122

Policy Wordings

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A. Preamble

Based on the **Proposal** and declaration provided by **You** to **Us**, **Go Digit General Insurance Limited** (hereinafter called 'the Company') which forms the basis of this insurance policy contract, and having received **Your** premium, **We** take pleasure in issuing this policy to **You**.

Go Digit General Insurance Limited will cover **You** under this policy up to the **Sum Insured**/Limits mentioned against each section/ cover, during the **Policy Period** mentioned in **Your** Policy Schedule. Of course, like any insurance cover, it is governed by, and subject to certain terms, conditions and exclusions mentioned in this **Policy**.
The benefit under each section will be payable provided that an event or loss described under the sections/covers occurs during the **Policy Period** mentioned in **Your Policy Schedule**.

Note: This Policy Wording provides detailed terms, conditions and exclusions for all Sections available under this Product. Kindly refer to the **Policy Schedule** to know exact details of Sections opted by You. Only Wordings related to Sections mentioned in **Your Policy Schedule** are applicable.

B. Definitions

1. **Account Code** means a confidential and protected string of characters that identifies or authenticates a person and permits said person to gain access to a **Telephone System** for the purpose of making long distance toll calls or utilising voice mail box messaging capabilities or other similar functional features of a **Telephone System**.
2. **Additional Costs** means reasonable costs, incurred by the **Insured** after completion of waiting period as mentioned in **Policy Schedule**, as a result of a covered Loss, provided that these following costs are beyond usual operational costs and necessary to the restoration of the normal course of operations of the **Insured**'s business:
   i. Renting fee for temporary replacement of equipment and temporary additional Premises or Offices;
   ii. Costs for additional external workforce and overtime Employees;
   iii. Costs related to transportation of equipment or documents.
3. **Associated Company** means any entity or organisation in which the **Policyholder** owns, either directly or indirectly, an amount which is less than or equal to 50% of the issued and outstanding voting shares (including joint ventures) provided the **Policyholder** has Management Control and such entities or organisations are disclosed to the **Insurer**.
4. **Business** means all activities and operations stated in the **Policy Schedule**
5. **Cash & Valuables** means any of the following in physical form:
   i. currency, coins and banknotes, bullion, precious metals of all kinds and in whatsoever form and articles made there from, jewellery, gems (including uncut gemstones), precious and semi-precious stones, stamps, postal orders;
   ii. cheques, drafts, bills of exchange drawn on a Financial Institution directing it to pay a specific sum of money;
   iii. promissory notes or similar written promises; and
   iv. Securities.
6. **Claim** means any written demand, suit or Civil legal proceeding. A Claim shall be deemed to be first made or commenced when the Insured first becomes aware of it.
7. **Client** means any customer of an **Insured** to whom such **Insured** provides goods or services under a written contract or for a fee or other monetary consideration.
8. **Computer Programmes** means a collection of instructions that describe a task, or set of tasks, to be carried out by a Computer System, including application software, operating systems, firmware and compilers.
9. **Computer System** means a computer and all input, output, processing, storage (including off-line media libraries), intranets and communication facilities including related communication or open systems networks and extranets which are connected directly or indirectly to such a device.
10. **Consultant** means any independent external accountants, investigators or experts appointed by the **Insured** with the prior written consent of the Insurer.
11. **Coverage Territory** means the country of location of **Your Business as** mentioned in the **Policy Schedule**.
12. **Criminal Act** means any Theft, Fraud, or Robbery whether committed alone or in collusion with others, with the intention to cause a Loss specifically and directly to the Insured and/or to obtain an improper financial gain from the Insured and/or any **Client**.
    Criminal Act does not include **IT Criminal Act**.
13. **Data** means any electronic data of a form readily usable by a Computer Programme within the Insured's Computer System.
14. **Deductible** means the amount stated in the **Policy Schedule** payable by **You** in a manner and at such time as required by **Us**.
15. **Discovered or Discovery** means the moment when any of the Insured's Directors and Officers, partners, trustees or any member of the Insured's risk management department, legal department, audit department or human resources department, first becomes aware of Criminal Acts or IT Criminal Acts or reasonably suspects that Criminal Acts or IT Criminal Acts have occurred, which would cause this person to reasonably assume that a Loss covered under this policy has been or is likely to be incurred, even though the exact amount or detail of the Loss may not then be known. A single Loss shall deemed to have been discovered at the time the first Criminal Act or IT Criminal Act is discovered in accordance with the definition of Discovery Period.
16. **Discovery Period** means the period commencing immediately after the expiry date of the Policy, during which written notice may be given to the Insurer of a Criminal Act or IT Criminal Act that was committed prior to the expiry date of

the Insurance Period and first Discovered during such period or during the Policy Period and only where Loss arising from such Criminal Act or IT Criminal Act is not partially nor wholly covered by any other insurance policy in force after the expiry date of the Policy.

17. **Electronic Communications** means instructions, messages, information or payments:
    i. that have been transmitted:
        a. through an **Electronic Communications System**;
        b. over the **Internet**; or
    ii. that have been communicated through the delivery of **Storage Media**.
18. **Electronic Communications System** means systems which permit the digital transmission of instructions, messages, information or payments, including:
    i. **Tested** touch tone telephone communication systems;
    ii. **Tested** telex;
    iii. **Tested** telefacsimile; and
    iv. **Computer Systems** which operate automated teller machines or point of sale terminals.
19. **Electronic Security** means a Security which**:**
    i. is not represented or evidenced by a **Certificate**; or
    ii. is part of a master or global certificate; or
    iii. represents a paper certificate that has been surrendered and which paper certificate has been combined into a master depository note and the paper certificates are immobilised.
20. **Employee** means all the persons under a contract of service or apprenticeship with the Insured including leased worker, temporary worker, part-time worker whom the Insured has the right to govern and direct in the performance of their duties and whom the Insured compensates by salary or wages.
    Employee shall also include any of the foregoing natural persons for a period not exceeding 30 days following the termination of their employment contract with or by the Insured, except when such termination involves an actual, alleged or suspected dishonest, fraudulent or malicious act.
    If the Insured is unable to identify an Employee but proves beyond any reasonable doubt that a Loss must have been caused by a covered Criminal Act of an Employee, then the Insured shall not be required to specifically identify the Employee by name.
21. **Expectation Damages** means any amount in excess of the Deductible incurred by and enforced against the Insured as a damage pursuant to a written contract with a Client, to the extent necessary to restore the financial position of the Client to that which existed immediately prior to the occurrence of the Criminal Act. Provided, however that such Criminal Act is not committed in collusion with such Client nor any employee of such Client.
22. **Extortion** means a threat communicated to the **Insured**, which results in the surrender or delivery of funds or property (including **Property** and **Electronic Securities**) by the **Insured**, or a **Financial Institution** acting on behalf of the **Insured**:
    i. to do bodily harm to a director, officer, trustee or **Employee** (or a relative or guest of such director, officer, trustee, **Employee**) who is, or allegedly is, being held captive or under threat;
    ii. to cause damage to or disrupt the premises, property (including **Property**) or other assets of the **Insured**;
    iii. to cause the **Insured** or any **Financial Institution** acting on behalf of the **Insured** to transfer, pay or deliver any funds or property (including **Property**) by reason of having gained unauthorised access to a **Computer System**;
    iv. to divulge confidential security codes, or confidential information;
    v. to introduce or activate a **Malicious Code**; or
    vi. to deny access to **Computer Systems** or **Electronic Communication Systems**,
    vii. provided, however, that prior to the surrender or delivery of funds or property (including **Property** and **Electronic Securities**) by the **Insured** (or a **Financial Organisation** acting on behalf of the **Insured**), the person receiving the threat has made a reasonable effort to report the extortionist's demand to a representative of the **Insured** and a reasonable effort has been made to report the extortionist's demand to local law enforcement authorities.
23. **Financial Institution** means any company, firm or organization whose function or principle activities are regulated by the financial regulatory bodies in the territories in which it operates, including but not limited to: any bank, clearing house, depository institution, investment firm, investment advisory, investment manager, investment fund, mutual

fund, stockbroker, mortgage broker, credit institution, asset manager, private equity or venture capital company, insurance company, reinsurance company or real estate investment trust.

24. Financial Loss means:

i. For the purposes of insuring clause Coverage for Financial Loss and/or Property Loss and Coverage for Financial Loss as a result of an IT Criminal Act only, direct and pure financial loss sustained by the Insured; or

ii. For the purposes of insuring clause Coverage for the Insured's Legal Liability the following incurred by the Insured in any Claim by a Client for Legal Liability: civil compensation or civil damages; settlements negotiated with the Insurer's prior written consent; costs and expenses incurred by a Client in bringing such a Claim for which the Insured is legally liable; and reasonable and necessary costs fees and expenses incurred by the Insured with the Insurer's prior written consent in the investigation and defence of any such Claim.

iii. For the purposes of Coverage for Expectation Damages the following incurred by the Insured in any Claim by a Client for Expectation Damages: civil compensation or civil damages; settlements negotiated with the Insurer's prior written consent; costs and expenses incurred by a Client in bringing such a Claim for which the Insured is legally liable; and reasonable and necessary costs fees and expenses incurred by the Insured with the Insurer's prior written consent in the investigation and defence of any such Claim.

Financial Loss shall not include:

a. Property Loss, or loss of Cash & Valuables unless they are the result of a Fraud and/or a Forgery;
b. Loss or destruction of Premises, offices, real estate of the Insured;
c. Reconstitution Costs and Additional Costs

25. Forgery means:

i. The hand-written signing or endorsing of the name of a genuine natural person, or the copying of said natural person's signature, without authority and with intent to deceive, but not the unauthorized signing or endorsing in whole or in part of one's own genuine signature. A mechanically or electronically reproduced facsimile signature shall be treated the same as a handwritten signature.

ii. The imitation of authentic or what purport to be authentic Cash and Valuables, such that the Insured is deceived on the basis of the quality of the imitation so as to believe that such Cash and Valuables are authentic.

iii. The material alteration of Cash and Valuables for a fraudulent purpose.

26. Fraud means any:

i. Forgery of Cash and Valuables

ii. only where committed by Employees, Fraud means any dishonest, fraudulent or malicious acts punishable under the criminal laws of the country where this act was committed, whether committed alone or in collusion with others, with the intention to cause a Loss to the Insured and/or to obtain an improper financial gain for the Employee and/or any Third-Party intended by the Employee to receive that benefit.

iii. the fraudulent use of any corporate credit, debit or charge card issued to the Insured or any Employee of the Insured for business purposes where such card is forged or is the subject of Forgery provided that the Insured and the Employee have complied fully with the provisions, conditions or other terms under which the card was issued and provided the Insured was legally liable for such loss. This cover is sub limited to the amount as mentioned in Policy Schedule.

Benefits earned in the usual course of employment including salaries, commissions, fees, bonuses, promotions, awards, profit sharing or pensions shall not constitute improper financial gain.

27. Governmental Acts means any expropriation, nationalisation, confiscation, requisition by or under order of any governmental, de facto or public local authority.

28. Indirect Loss means any consequential and non-direct loss incurred by the Insured, including, but not limited to, loss of profit, loss of business, loss of business opportunity, loss of reputation or goodwill.

29. Internet means the worldwide, publicly accessible series of interconnected computer networks.

30. Insured means the Policyholder, together with any Subsidiary, or Plan as specified in Policy Schedule**.**

31. IT Criminal Act means:

i. any Data or Computer Programme which the Insured has relied upon in good faith and in the ordinary course of its business which is fraudulently, dishonestly or maliciously prepared, created, input, modified, damaged or deleted as a result of wilful, unlawful and targeted intrusions into the Insured's Computer System committed with the intent

to cause a loss specifically and directly to the Insured.

ii. **Fund Transfer Fraud** means **Theft** of funds from an account maintained by the **Insured** at a financial institution (from which the I**nsured** or a person or organisation authorised by the **Insured** may request the transfer, payment or delivery of funds), following fraudulent electronic, telegraphic, tested facsimile, tested telex, telephone or written instructions to debit such account and to transfer, pay or deliver funds from such account and which instructions purport to have come from the **Insured** or a person or organisation authorised by the **Insured** to issue such instructions, but which are fraudulently transmitted, issued, or are the result of a **Forgery**.

32. **Legal liability** means liability under law for a direct pure financial loss sustained by any Client in excess of the Deductible resulting directly from a Criminal Act committed by an Employee of the Insured neither in collusion with the Client nor any employee of the Client.
    Direct pure financial loss sustained by a Client shall not include Property Loss, nor loss of Cash & Valuables unless they are the direct result of a Fraud.
    Legal Liability shall not include Expectation Damages nor any sums claimed solely under any contract or that are in excess of the amounts necessary to restore the financial position of the Client to that which existed immediately prior to the occurrence of the Criminal Act.
33. **Limit of Indemnity** means the amount specified in **Policy Schedule**.
34. **Loss means:**
    i. Financial Loss;
    ii. Property Loss;
    iii. Loss or destruction of Cash & Valuables;
    iv. Expectation Damages;
    v. Additional Costs;
    vi. Reconstitution Costs;
    vii. Fees and expenses.

    Loss Shall Not Include:
    a. Tax, fines and penalties of any type;
    b. Any awards, bonuses, commissions, fees, pension or other employee benefits, salaries or wages paid or payable by the Insured and earned in the normal course of employment.
35. **Malicious Code** means any unauthorised, corrupting or harmful software code, including but not limited to computer viruses, Trojan horses, keystroke loggers, spyware, adware, worms and logic bombs.
36. **Management Control** means where the **Policyholder** has the right to control the day-today management of the relevant entity and sets security and internal control procedures, whether financial or operational.
37. **Merger or Acquisition means:**
    i. the merger of the Policyholder with, or consolidation into, another entity;
    ii. the sale of all or the majority of the Policyholder's assets to another entity; or
    iii. the acquisition by any natural person or entity acting alone or in concert of Securities or voting rights which results in ownership or control by the natural person or entity of more than 50% of the outstanding Securities representing the present right to vote for the election of the board of directors of the Policyholder.
38. **Multiple Acts** means more than one Criminal Act or IT Criminal Act committed by the same person alone or in collusion with others.
39. **Plan** means any pension scheme, benefit plan or programme, established, maintained or sponsored solely by an Insured for the benefit of its Employees.
40. **Policy** means the Proposal, the provisions in this document, any endorsement to it (whether at or after inception) and the Schedule.
41. **Policyholder** means the entity as specified and mentioned in Policy Schedule.
42. **Policy period** means the period of time commencing on the Inception Date or Retroactive Date (as applicable) and terminating on the Expiration Date and Time shown in the Policy Schedule.
43. **Policy Schedule** means the document which includes but not limiting to details regarding the premium amount, insured details, Policy period, Deductible and Limit of liability.
44. **Proposal** means the written application or proposal form or transcript for this Policy made by the Policyholder,

including any document provided by the Policyholder in connection with such application or **Proposal** which shall be incorporated in and form the basis of this Policy.

45. **Pollutant** means any solid, liquid, gaseous, biological, radiological or thermal irritant, toxic, hazardous substance or contaminant, including but not limited to lead, smoke, vapor, dust, fibres, mould, spores, fungi, mycota or by-products, germs, soot, fumes, acids, alkalis, chemicals, lead or products containing lead and waste materials. Such waste materials includes, but is not limited to, materials to be recycled, reconditioned or reclaimed and nuclear materials.
    Pollutants shall also mean a hazardous substance as defined under the Indian Public Liability Insurance Act, 1991 or any statutory amendments made thereto or modification thereof, or any other similar law for the time being in force.
46. **Pollution** means the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of any Pollutant whether in a solid, liquid, gas, odour, noise, vibration, electromagnetic radiation, ionising radiation, thermal or other form at any time.
47. **Premises** means the interior portion of any building owned or occupied by the Insured and in which they conduct their business.
48. **Property** means any tangible asset (including machinery, physical vaults, safes, lockers, equipment, inventory, computers and data storage media) but only to the extent that it has an intrinsic value; which is in the Premises of the Insured.
    Property does not include Cash & Valuables and Premises, offices or real estate of the Insured.
49. **Property Loss** means any physical damage to or destruction or physical loss of Property but not loss of Property due to Fraud and/or Forgery; or any loss arising thereof.
50. **Reconstitution Costs** means the cost of labour for the actual transcription or copying in order to reproduce Data or Computer Programmes, including the cost of purchasing a software licence necessary to reproduce such Data or Computer Programmes. Where Data or Computer Programmes were purchased from a Third-Party, Reconstitution Costs means the cost of repurchasing the Data or Computer Programmes from a Third- Party, if less than the cost of transcription or copying.
51. **Retroactive Date** means the date(s) as shown in **Policy Schedule.**
    This insurance does not apply to Wrongful Act which occurs before the Retroactive Date, and is always subject to
    a. Narrower of applicable Limits and
    b. Lower of applicable coverage
    c. Evidence of Expiring cover through until Retroactive Date
52. **Robbery** means the taking of Cash & Valuables or Property in the possession of another person or entity, by force or intimidation.
53. **Security or Securities** means all negotiable and non-negotiable instruments representing a share, participation or other interest in the property (real or personal) or enterprise of the Insured, and other valuable papers, including books of account and other records used by the Insured in the conduct of its business, such as bonds, debentures, shares, stocks or other equity or debt security.
54. **Settlement Value** means in respect of any Claim covered under this Policy:
    i. the full amount Claimed; or
    ii. any settlement offer from the Claimant(s) which is capable of acceptance.
    Where the Claimant(s)' costs, if applicable, are not quantified by the Claimant, We will also pay a reasonable sum to You to represent these costs.
55. **Storage Media** means the physical components or materials on which Data or Computer Programs are or can be recorded and/or stored.
56. **Subsidiary** means any entity where the Company before or at inception of the Policy, directly or indirectly:
    i. controls the composition of the board of Directors; and/or
    ii. controls the voting power at any general meeting; and/or
    iii. holds greater than 50% of the issued voting share capital; and/or
    iv. exercises effective control of management, including of any joint venture.
    Cover for any Subsidiary shall only apply to Loss which results directly or indirectly from any Criminal Acts or IT Criminal Acts which took place, and are Discovered, while such entity is a Subsidiary of the Policyholder.
57. **Suit** means a civil proceeding in which damages, to which this insurance applies, are sought. Suit includes an arbitration

or any other alternative dispute resolution proceeding in which such damages are sought and to which the Insured must submit or does submit with Our consent.

58. **System Password** means a confidential string of characters that identifies or authenticates a person and permits said person to gain access to the **Telephone System** or any portion thereof in order to perform security functions, system administration or maintenance functions.
59. **Telephone System** means a private branch exchange, a third party hosted telephony service, voice mail processor, automated call-back attendant or a **Computer System** (including IP telephony) with a similar capacity.
60. **Telephonic Misuse** means:
    i. the **Insured** having acted or relied upon any **Tested** instructions made over the telephone purporting to have been, but were not, made by:
        a. another office or department of the **Insured**;
        b. any **Financial Organisation**; or
        c. a customer or client of the **Insured**;
    ii. a Financial Organisation or a customer or client of the Insured having acted or relied upon any **Tested** instructions made over the telephone purporting to have been, but were not, made by the **Insured** or any **Financial Institution** acting on behalf of the **Insured**; or
    iii. telephone toll charges incurred due to the fraudulent access or fraudulent manipulation of an **Account Code** or **System Password** contained in a **Telephone System**.
61. **Tested** means:
    a) a method of authenticating:
        a. the identity of the originator of a communication;
        b. the contents of a communication; or
        c. that the contents of a communication have not been altered or modified during transmission,

    including the use of digital signatures, public key cryptography, asymmetric cryptography, a Personal Identification Number (PIN), or other similar technologies or encryption methods; or
    b) the use of a "call back" to an authorised person, other than the individual initiating the communication, to authenticate the contents of a communication where such communication is a voice communication made over the telephone or by Voice over Internet Protocol (VoIP), or other forms of IP or broadband telephony; or
    c) in relation to Telephonic Misuse communications with private customers or clients, the use of pre-agreed security information.
62. **Terrorism** means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear.
63. **Theft** means the felonious taking and removing of someone's Property or Cash & Valuables with intent to deprive the rightful owner of it.
64. **Third Party** means any natural or legal person except the Insured or any Employee or Director and Officer of the Insured.
65. **Trade or Trading** means all types of purchase or sale transactions or other dealing in Securities, commodities, derivatives, foreign or Federal funds, currencies, foreign exchange, and the like.
66. **Trade Secret** means the information, including a formula, compilation, pattern, programme, device, method, process or technique that derives independent economic value, actual or potential, from not being generally known and not readily ascertainable through proper means by another person who can obtain economic advantage from its disclosure or use.
67. **War** means war, any invasion, act of foreign enemy, hostile operations (whether war has been declared or not), civil war, rebellion, revolution, insurrection, riot or civil commotion assuming the proportion of or amounting to a popular uprising, military or usurped power or martial law.
68. **We, Us, Our, Digit, Insurer** means Go Digit General Insurance Limited
69. **You, Your, Insured** means an entity or an organization as set out in Policy Schedule.

C. Base Coverages

Section 1 - Coverage for Financial Loss and/or Property Loss

We will indemnify **You** for **Financial Loss** and/or **Property Loss** sustained by **You** as a direct result of any **Criminal Act**, which is first **Discovered during** the **Policy Period** or the **Discovery Period,** if applicable within the **Coverage territory**, and notified to **Us,** subject always to the **Limit of Indemnity** mentioned in the **Policy Schedule**, terms, conditions, warranties, exclusions and **Deductible** of this **Policy.**

Section 2 - Coverage for Cash & Valuables

We will indemnify **You** for any loss or destruction of **Cash & Valuables** located in the **Premises**, sustained by **You** as a direct result of any **Theft** or **Robbery.**
We will indemnify **You** for any loss of **Cash & Valuables**, sustained by **You** as a direct result of any **Robbery** not in the **Premises**.
The coverage provided applies only to **Theft** or **Robbery** first **Discovered** during the **Policy Period** or the **Discovery Period** , if applicable, within the **Coverage territory** and notified to Us, subject always to the **Limit of Indemnity** mentioned in the **Policy Schedule**, terms, conditions, warranties, exclusions and **Deductible** of this **Policy**.

Section 3 - Coverage for the Insured's Legal Liability

We will indemnify **You** for **Financial Loss** sustained by **You** as a result of any **Claim** by a **Client** for **Legal Liability** that directly results from a **Criminal Act** which is first **Discovered** during the **Policy Period** or the **Discovery Period,** if applicable, within the **Coverage territory** and notified to **Us**, subject always to the **Limit of Indemnity** mentioned in the **Policy Schedule**, terms, conditions, warranties, exclusions and **Deductible** of this **Policy**.

Section 4 - Fees and Expenses

We will indemnify **You** for all reasonable costs, fees and expenses incurred with the prior written consent of the **Company /Insurer** for any **Consultant appointed** to determine the amount of any **Loss** covered under this policy and any other determination, assessment and recommendation by the **Consultant** as defined in consultant services within the **Coverage territory**, subject always to the **Limit of Indemnity** mentioned in the **Policy Schedule**, terms, conditions, warranties, exclusions and **Deductible** of this **Policy**.

Inbuilt Cover:
The inbuilt cover and the Limit of Indemnity for inbuilt cover under **Base Coverage** is mentioned in **Your Policy Schedule**, wherever applicable. These limits are within the Limit of Indemnity opted under **Base Coverage.** The terms and conditions for the inbuilt cover is as mentioned below.

i. **New Entities – Newly Created and Acquired**

a. Cover is automatically extended to include any **Subsidiary Company** or **Associated Company** which the **Policyholder** creates, either directly or indirectly, after the inception of this policy. However, if the activities of such **Subsidiary Company** or **Associated Company** differs substantially from the **Insured's** existing activities, cover shall be automatically provided for a period of number of days as mentioned in Policy Schedule from the date of creation of such **Subsidiary Company**, or **Associated Company** and the **Policyholder** shall provide such information in relation to that **Subsidiary Company** or **Associated Company** as may reasonably be required by the **Insurer**. If the **Insurer** agrees to provide cover beyond the number of days as mentioned in **Policy Schedule**, the **Policyholder** shall pay any mutually agreed additional premium and agree to any amendment to the terms of this policy as may be reasonably required by the **Insurer**.

b. Cover is also extended to include any entity, plan or organisations which becomes a **Subsidiary Company** or **Associated Company** following the acquisition of such entity, plan or organisation directly or indirectly by the **Policyholder** on or after the inception of this policy, provided that such entity, plan or organisation immediately results in an increase of % as mentioned in Policy Schedule or less in the total number of full-time employees or full time equivalents employees of all **Insureds**.

c. If a newly acquired Subsidiary Company or Associated Company immediately results in an increase of more than % as mentioned in Policy Schedule in the total number of full-time employees or full-time equivalents employees of all **Insureds**, the **Insurer** hereby agrees to provide cover to that **Subsidiary Company** or **Associated Company** under the terms of this policy from the date of its acquisition for a period of number of days as mentioned in Policy Schedule.

If the **Policyholder** requires cover for such newly acquired **Subsidiary Company** or **Associated Company** beyond the number of days as referred to above, the **Policyholder** shall provide such information in relation to that **Subsidiary Company** or **Associated Company** as may reasonably be required by the **Insurer**. If the **Insurer** agrees to provide such further cover, the **Policyholder** shall pay any mutually agreed additional premium and agree to any amendment to the terms of this policy as may be reasonably required by the **Insurer**.

ii. Automatic conversion to Run-off

If during the **Policy Period** an entity shall cease to be a **Subsidiary Company** or **Associated Company**, this policy will only indemnify the **Insured** in respect of any **Loss** sustained by such entity which arises from facts, circumstances, or events that occurred prior to the date that such entity ceased to be a **Subsidiary Company** or an **Associated Company**, where **Discovery** occurs during the **Policy Period** (or, if applicable the **Discovery Period**).

iii. <u>Discovery Period</u>

The **Policyholder** shall be entitled to extend the **Discovery Period** upto number of days as specified in **Policy Schedule,** Subject always to the Limit of Indemnity mentioned in the **Policy Schedule** against this cover, terms, conditions, warranties, exclusions and **Deductible** of this **Policy**.

Specific Conditions applicable **Discovery Period** optional cover:

i. In the event this Policy is neither renewed, for reasons other than for non-payment of the premium, nor replaced with another similar insurance Policy, **You** will automatically be entitled for **Discovery Period** for number of days as specified in **Policy Schedule**, without payment of additional premium.

ii. **Policyholder** has to request **Us** for extended **Discovery Period** in writing not later than the discovery period as mentioned in **Policy Schedule**, after the expiry of the **Policy Period**.

D. Optional Covers

The covers listed below are optional covers and will be applicable only if you have selected them at the time of purchase and they are mentioned your **Policy Schedule**.

1. Fiduciary Dishonesty Coverage – ERISA

i. If You have opted for this optional cover, this policy is extended to cover any Employee Benefit Plans required to be bonded under the Employee Retirement Income Security Act of 1974.

ii. Any one or more of the natural persons while in the service of any Employee Benefit Plan as fiduciary, trustee, administrator, officer or employee and any other natural person required to be bonded by Title 1 of the Employee Retirement Income Security Act of 1974, on account of his or her services to such Employee Benefit Plan, shall be deemed to be an **Employee**.

iii. In compliance with Title 1 of the Employee Retirement Income Security Act of 1974, payment by the **Insurer** of any **Loss** covered under Insurance Cover 1.1 to the **Policyholder** shall be held by the **Policyholder** for the use and benefit of the Employee Benefit Plans sustaining **Loss**. If such payment is in excess of the amount of coverage required by such Act for said Employee Benefit Plans, such excess shall be held for the use and benefit of any other named Employee Benefit Plans should such other Employee Benefit Plans also discover **Loss** recoverable hereunder. If **Property** of two or more Employee Benefit Plans are commingled, recovery hereunder for loss of such **Property** shall be shared by such Employee Benefit Plans on a pro rata basis in accordance with the amount of coverage each such Employee Benefit Plan is required to carry by such Act.

iv. Where the term, "Employee Retirement Income Security Act of 1974" appears in this Optional Cover it shall be understood to mean the Act of that title passed in the United States of America or any similar Act passed in India.

2. Coverage for Additional Costs

If You have opted for this Optional Cover, on payment of additional premium, Exclusion no. 4 “Indirect Loss” in the policy shall stand amended partially to cover **Additional Costs**.

We will indemnify **You** for any **Additional Costs** sustained by **You** as a result of any **Criminal Act** which is first discovered during the **Policy Period** or the **Discovery Period**, if applicable, within the **Coverage territory** and notified to the **Us,** subject always to the **Limit of Indemnity** mentioned in the **Policy Schedule** against this Optional Cover, terms, conditions, warranties, exclusions and **Deductible** of this **Policy**.

3. Coverage for Expectation Damages

If You have opted for this Optional Cover, on payment of additional premium, Exclusion no. 4 “Indirect Loss” in the policy shall stand amended partially to cover **Expectation Damages**.

We will indemnify You for **Financial Loss** sustained by **You** as a result of any **Claim** by a **Client** for **Expectation Damages** incurred as a consequence of any covered **Criminal Act** committed against the **Insured**, which is first discovered during the **Policy Period** or the **Discovery Period** , if applicable, within the **Coverage territory** and notified to **Us** subject always to the **Limit of Indemnity** mentioned in the **Policy Schedule** against this Optional Cover , terms, conditions, warranties, exclusions and **Deductible** of this **Policy.** .

4. Coverage for Financial Loss as a result of an IT Criminal Act or Telephonic Misuse

We will indemnify **You** for **Financial Loss** sustained by **You** as a direct result from any **IT Criminal Act or Telephonic Misuse** committed by Employee and/or Third Party, which is first **Discovered** during the **Policy Period** or the **Discovery Period** ,if applicable, within the **Coverage territory** and notified to **Us**, subject always to the **Limit of Indemnity** mentioned in the **Policy Schedule** against this Optional Cover, terms, conditions, warranties, exclusions and **Deductible** of this **Policy**.

5. Coverage for Reconstitution Costs as a result of an IT Criminal Act or Telephonic Misuse

If You have opted for this Optional Cover, on payment of additional premium, Exclusion no. 4 "Indirect Loss" in the policy shall stand amended partially to cover Reconstitution costs.

We will indemnify **You** for all **Reconstitution Costs** sustained by **You** resulting directly from any **IT Criminal Act or Telephonic Misuse** which is first **Discovered** during the **Policy Period** or the **Discovery Period,** if applicable, within the **Coverage territory** and notified to **Us**, subject always to the **Limit of Indemnity** mentioned in the **Policy Schedule** against this Optional Cover, terms, conditions, warranties, exclusions and **Deductible** of this **Policy.**

6. Unidentifiable Employees

If **You** have opted for this Optional Cover, on payment of additional premium,if You reasonably believe that a **Loss** has been caused by the fraudulent, dishonest, malicious or criminal acts of one or more of the **Employees** but **You** are unable to designate the specific **Employee** causing such **Loss**, the **Insured** shall nevertheless have the benefit of Insurance Cover under section1- Coverage for **Financial Loss/Property Loss**, provided that **You** can demonstrate that the evidence reasonably supports the conclusion that the **Loss** was the result of the fraudulent, dishonest, malicious or criminal acts of **Employees** and not of **Third Party**.

7. Contractual Penalties

If you have opted for this optional cover**,** on payment of additional premium**, Loss** covered under section 1 to section 4 shall be deemed to include the amount of any penalty assumed by and enforced against **You** under written contract, resulting directly from a fact, circumstance, event or act covered by this policy, subject always to the **Limit of Indemnity** mentioned in the **Policy Schedule** against this Optional Cover, terms, conditions, warranties, exclusions and **Deductible** of this **Policy.** The Limit of Indemnity under this Optional cover are within the Limit of Indemnity opted under Base Coverages.

8. Extortion

If You have opted for this Optional Cover, on payment of additional premium, Exclusion no. 13 "Kidnap, ransom or extorsion" in the policy shall stand amended partially to cover Extortion.

We will indemnify **You** for any loss resulting from an act of **Extortion** committed by **Third Party**, subject always to the **Limit of Indemnity** mentioned in the **Policy Schedule**, terms, conditions, warranties, exclusions and **Deductible** of this **Policy.**

9. Care, Custody and Control

If **You** have opted for this optional cover, on payment of additional premium, **Policy** is extended to include loss of **Cash and Valuables** belonging to any other individual or organisation, but which is in the care custody or control of the insured and for which insured is liable.

E. General Exclusion

1. **Directors or Shareholders' Criminal Act**
   Any **Loss** resulting directly or indirectly from any **Criminal Act** or **IT Criminal Act** of any Director on the main board of the **Insured** and/or any shareholder controlling more than % as mentioned in Policy Schedule of the issued share capital of the **Insured** at the time of the **Criminal Act**
2. **Discovery outside the Policy Period**
   Any **Loss** resulting from any **Criminal Act** or **IT Criminal Act** first **Discovered** prior to the Inception Date of the **Policy Period** as specified in **Policy Schedule**; or subsequent to the Expiry Date of the **Policy Period** as specified in **Policy Schedule**.
3. **Criminal Act prior to Retroactive date**
   Any Loss resulting from any **Criminal Act** or **IT Criminal Act** committed prior to the **Retroactive date** as specified in **Policy Schedule**.
4. **Indirect Loss**
   Any **Indirect Loss** incurred by the **Insured**
   This exclusion applies neither to any indirect loss specifically covered under Optional cover
   nor to interest claimed against the **Insured** as addressed in **Financial Loss** definition; provided this interest is calculated by applying the average base rate in force by the Central bank of the country where the **Insured** is domiciled whenthe **Criminal Act** was **Discovered**.
5. **Property damage**
   Any **Loss** as a result of any destruction, damage or physical loss of or to **Property** resulting from contributed or aggravated by:
   a. fire, explosion, implosion or collapse;
   b. flood;
   c. any act of God or nature, including but not limited to hurricane, typhoon, earthquake,or subterranean fire, or as a result of fire following any of the foregoing; or
   d. any **Property** arising out of, based upon or attributable to ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardousproperties of any explosive nuclear assembly or nuclear component thereof.
6. **Bodily injury**
   Loss which is based upon, attributable to or in any way connected to a bodily injury suffered by the **Insured** or by any **Third- Party.**
7. **Confidential information, Trade Secrets and Computer Programmes**
   Loss of or the actual or alleged plagiarism of, or **Loss** arising directly or indirectly from theaccessing of, any confidential information (including but not limited to **Trade Secrets, Computer Programmes**, customer information, patents, trademarks, trade names, copyrights or any other form of intellectual property), except to the extent that any such information has been used to support or facilitate the commission of a **Criminal Act** or **IT Criminal Act** covered by this policy.
8. **War and Terrorism**
   Any liability of whatsoever nature directly or indirectly caused by, in connection with or contributed to by or arising from any consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, insurrection, rebellion, revolution, mutiny , military or usurped power, riot, strike, lockout, military or popular uprising, civil commotion, martial law, **Terrorism** or loot, sack or pillage in connection therewith, or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.
9. **Trading**
   Any **Loss** resulting from **Trading**, whether in one's own name or in a genuine or fictitious account, unless such **Loss** is covered under **Coverage for Financial Loss and/or Property Loss.**

This exclusion shall not apply to **Trading** committed by an **Employee** with the intention tocause a **Loss** to the **Insured** and obtain an improper financial gain for the **Employee** or any **Third-Party** intended by the **Employee** to receive that benefit.

Benefits earned in the usual course of employment including salaries, commissions, fees, bonuses, promotions, awards, profit sharing or pensions shall not constitute improper financial gain.

10. Pollution

1. This insurance does not apply to any damages, **Loss**, cost or expense arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of **Pollutants**.
2. This insurance does not apply to any damages, **Loss**, cost or expense arising out of any:
   I. demand, order, request or regulatory or statutory requirement that any Insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **Pollutants**; or
   II. **Claim** or proceeding by or on behalf of a governmental authority or others for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of **Pollutants**.

   Points 1. and 2. above apply regardless of whether or not the **Pollution** was expected, gradual, intended or preventable.

11. Inventory shortages

Any **Loss** the proof of which is dependent solely upon a

a) profit and loss computation or comparison, or

b) comparison of inventory records with an actual physical count.

inventory records and actual physical count of inventory can be submitted as supporting documentation to the **Insured**'s proof of **Loss** as required under this policy.

12. Other Insured's benefit

Any **Loss** sustained by any one **Insured** to the benefit of any other **Insured**.

13. Kidnap, ransom or extorsion

Any **Loss** as a result of kidnap, ransom or extortion payment (as distinct from **Robbery**).

14. Employee's criminal record

Any **Loss** as a result of any **Criminal Act** or **IT Criminal Act** committed by any **Employee** whose previous criminal record was known by the legal representative of the **Insured**, or his direct manager or the human resources department of the company where he is employed.

15. Loss after Discovery

Any **Loss** as a result of any **Criminal Act** or **IT Criminal Act** committed by any **Employee** after a previous **Criminal Act** or **IT Criminal Act** committed by the same **Employee** is **Discovered**.

16. Sanctions and Limitations:

We shall not be liable to pay any **Claim** or provide any benefit hereunder to the extent that the provision of such cover, payment of such **Claim** or provision or such benefit would expose **Us** to any sanction, prohibition or restriction under United Nations resolutions or trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

17. Asbestos:

any actual or alleged liability whatsoever, directly or indirectly caused by or resulting from or in consequence of or contributed to by or arising out of asbestosis or any related disease (including cancer) resulting from the existence, production, processing, manufacture, sale, distribution, storage, deposit or use of asbestos, asbestos products and/or products containing asbestos in whatever form or quantity;

F. General Conditions

1. Admission of Liability

Unless **You** have obtained **Our** prior written consent, neither **You** nor any of **Your** subsidiaries, agents or others acting on **Your** behalf may:

a. admit liability, fault or guilt in connection with any **Loss**
b. do anything that might be seen as an admission of liability, fault or guilt unless permissible in law; or
c. settle any third-party **Claim**, even though it may be within the amount of the **Deductible**

2. Discharge of Insurer from Liability

The payment of any Loss and or any other amounts payable under this Policy to You shall fully release Us from Our liability to make payment with respect to such Loss and all other amounts.

3. No Third-Party Rights

Notwithstanding what is stated in any Law, this Policy is not intended to confer any rights or benefits on and or enforceable by any Third-Party other than You and accordingly no **Third Party** shall acquire any rights in relation to or under this Policy nor can enforce any benefits or **Claim** under term of this contract against **Us**.

4. Basis Of Valuation

A. The valuation of any ***Loss*** under this policy shall be determined as follows:
The actual value of ***Securities*** (including any accrued interest, coupons, dividendsor other privileges) and/or ***Cash and Valuables*** at the closing market on the last business day prior to ***Discovery*.**
If there is no market price or value for the relevant ***Securities*** on the relevant day, then the value shall be as agreed between the ***Insured*** and the ***Insurer***.

B. In the case of any Property other than Cash & Valuables, the value of such Property shall be the actual cash value on the day of Discovery (or if Discovered during a weekend or national holiday of the country where the Criminal Act was committed, on the next business day thereafter).

5. Consultant services

(i) In order to prove the facts and the extent of a ***Loss***, the ***Insured*** is entitled to choose a***Consultant***.

(ii) The ***Consultant*** appointed shall have the following role:

- to investigate the actual circumstances related to the *Loss*, and
- to determine the extent of the ***Loss***, and
- to evaluate how the ***Insured'***s controls were or may have been breached, and
- to make recommendations regarding risk prevention regarding future similar ***Loss***, and
- to prepare a report in English and submit the report to the ***Insured*** and the *Insurer.*

(iii) The Insurer shall reimburse fees and costs of the Consultant according to insuring clause 1.4 unless the Loss is not covered under the policy.
In the event that the loss is partially covered under the policy, fees and costs of the Consultant are proportionally shared between the Insurer and the Insured.

(iv) The policy does not cover any fees and cost of the Consultant that relate to the investigation and discovery of whether or not a Criminal Act and/or IT Criminal Act has been committed.

(v) The Consultant's report will provide no opinion as to whether a Criminal Act and/or IT Criminal Act has been committed or if the Loss is covered under the policy.

6. Other currency

In the event that a Loss is suffered in a currency other than the currency stated in the Schedule, the rate of exchange applicable thereto for the purposes of determining the valuation of Loss shall be the closing average rate on Discovery (or if Discovered during a weekend or national holiday, on the next business day thereafter).

7. **Observance to Terms and Conditions**

The premium payable under this policy shall be paid in advance. No receipt for premium shall be valid except on the official form/official website of the Company. The due payment of premium and observance and fulfilment of the terms, conditions and **Endorsement** of this policy by You shall be a condition precedent to any liability of the Company to make any payment under this policy.

No waiver of any terms, provisions, conditions and **Endorsement** of this policy shall be valid unless made in writing and signed by an authorized official of the company.

Any violations of terms & conditions will make the policy voidable at the option of the insurer depending on the degree of implication on the loss occurred, recovery prospects & investigation except in case of fraud & misrepresentation.

8. **Triggering Multiple Acts**

All **Loss** attributable to **Multiple Acts** shall be considered a single **Loss** under this policy. Only one **Limit of Indemnity** and one **Deductible** shall apply to such single **Loss**. In the event any such single **Loss** is covered under more than one insuring clause then the **Insurer***'s* total liability shall not exceed the highest **Limit of Liability** applicable to one of the relevant insuring clauses and only one **Deductible** shall apply, being the highest **Deductible** applicable to one of the relevant insuring clauses.

9. **Policy Deductible**

Subject to the policy limits that apply, **We** will pay only that part of the total of all covered loss that exceeds the **Deductible** amount shown in the **Policy Schedule**.

10. **Cancellation**

a. **Cancellation by Insured**

Policy may be cancelled at the option of the insured with Fifteen (15) days' notice of cancellation and **We** will be entitled to retain premium on short period scale of rates for the period for which the cover has been in existence prior to the cancellation of the **Policy**. The balance premium, if any, will be refundable to the insured.

In case of cancellation of **Policy** by the insured, premium would be refunded as per below table subject to there being no **Claim** under the **Policy**:

Period on Risk	% of Premium to be Refunded
Not Exceeding 1 Week	90% of the Annual Premium
Not Exceeding 1 Month	75% of the Annual Premium
Not Exceeding 2 Months	65% of the Annual Premium
Not Exceeding 3 Months	50% of the Annual Premium
Not Exceeding 4 Months	40% of the Annual Premium
Not Exceeding 6 Months	25% of the Annual Premium
Not Exceeding 8 Months	15% of the Annual Premium
Exceeding 8 Months	0% of the Annual Premium

b. **Cancellation by Insurer:**

This insurance may also at any time be terminated at the option of the **Insurer**, on Fifteen (15) days' notice to that effect being given to the Insured on ground of mis-representation, fraud, non-disclosure of material facts and non-co-operation by the insured and there would be no refund of premium.

c. **Your Policy** will automatically be cancelled from the time **Your Business** becomes insolvent or is wound up or is permanently discontinued or a liquidator, administrator, receiver, manager and / or **Trustee** in bankruptcy is appointed to **You** or any of **Your** assets.

11. **Allocation**

In the event that any **Claim** involves both covered matters and matters or persons not covered under this **Policy**, a fair and proper allocation of any **Claims Expenses**, Compensation, judgments and/or settlements shall be made between

each Insured and the Insurer taking into account the relative legal and financial exposures attributable to covered matters and matters not covered under this **Policy**.

12. Contract Rights

Nothing in this **Policy** is intended to confer an enforceable benefit on any **Third Party**, whether pursuant to legislation equivalent to the United Kingdom Contract (Rights of Third Parties) Act 1999 or otherwise.

13. Defence Settlements and Claims Co-operation

We shall be entitled to fully participate in the defence and at the negotiation stage of any settlement that is reasonably likely to involve or appear to involve. However, the right and duty to defend and contest the **Claim** shall lie solely on You. As condition precedent to liability under the policy, You shall provide **Us**, at **Your** own cost with all documentation, information, assistance, co-operation that may be requested and required towards, investigation, defence, settlement or appeal of a **Claim** or circumstances. You shall take all reasonable steps to mitigate the loss in **Your** capacity immediately within reasonable period of time.

14. Change of Risk

Any alteration or addition or change materially affecting the facts or circumstances existing at the commencement of or during the course of this **Policy** or at any subsequent renewal date, shall be notified to **Us** as soon as such change comes to **Your** notice.

We reserve the right to accept or deny coverage at the time of such notification and to establish a separate rate and premium for any such coverage.

Notice to any agent or knowledge possessed by any agent or any other person with respect to any alteration or addition shall not effect a change in any part of this **Policy** or prevent **Us** from asserting any right under the terms of this **Policy**, nor shall the terms of this **Policy** be changed, except by endorsement issued by **Us** and made a part of this **Policy**.

A. New Subsidiaries

If during the Period of Insurance any Company creates or acquires a new Subsidiary, it shallautomatically be covered under this Policy provided that:

i. the Subsidiary created or acquired does not have a turnover exceeding 10% of theconsolidated net turnover of the Policyholder at the time of inception of the Policy;

ii. the number of employees of the Subsidiary, created or acquired, does not exceed the percentage Policy Schedule of the total number of employees of the Policyholder and its Subsidiaries at the time of inception of the policy, and

iii. the **Subsidiary** is not a **Financial Institution**.

B. Past Subsidiaries

Should an entity have ceased to be a Subsidiary under this policy during the Insurance Period, there shall be no coverage under this policy for any Criminal Act and/or IT Criminal Act Discovered after the date it ceased to be a Subsidiary.

In partial derogation of clause 3.41 (Subsidiary), Loss arising from any Criminal acts and/or IT Criminal Acts committed in such past Subsidiary while such entity was a Subsidiary, and first Discovered during the Insurance Period or the Discovery Period if applicable, is covered only to the extent that

(i) the Insured (which is not the former Subsidiary) is held legally liable for this Loss by a Third-Party or

(ii) an Insured (which is not the former Subsidiary) incurred such Loss.

C. Merger or Acquisition

If during the **Policy Period** a **Merger or Acquisition** occurs, the **Insurer** shall onlybe liable to make any payment under this policy in relation to any **Loss**, based upon orattributable to any **Criminal Act** or **IT Criminal Act** covered hereunder which occurred prior to the effective date of the **Merger or Acquisition**.

The **Policyholder** shall give the **Insurer** written notice of the **Merger or Acquisition** assoon as practicable after the **Policyholder** is first aware of the **Merger or Acquisition**.

D. Receivership, liquidation

If a receiver, liquidator, administrator or equivalent under the laws of any jurisdiction isappointed to ***Policyholder*** during the ***Insurance Period***, the Insurer shall only be liable to make any payment under this policy in relation to any ***Loss*** based upon or attributable to any ***Criminal Act*** or ***IT Criminal Act*** covered hereunder which occurredprior to the effective date of such appointment.

If a receiver, liquidator, administrator or equivalent under the laws of any jurisdiction is appointed to any ***Insured*** (other than Policyholder) during the ***Insurance Period***, the Insurer shall only be liable (in respect of and in relation to such particular **Insured**) to make any payment under this policy in relation to any ***Loss*** based upon or attributable to any ***Criminal Act*** or ***IT Criminal Act*** covered hereunder which occurred prior to the effective date of such appointment.

15. Duties in the event of Loss

It is a condition of coverage hereunder that upon Discovery, the Insured shall:

i. give written notice thereof to the Insurer during the Insurance Period or the Discovery Period, if applicable, and at least 30 days after Discovery. However, in the event that it has not been practicable for the Insured to give such notice in this time-frame, then written notice shall be given as soon as reasonably practicable but not later than 30 days after the end of the Insurance Period or Discovery Period, if applicable; and
ii. in any event within 6 months after notification, or within such further period as agreed to in writing by the Insurer, file with the Insurer a detailed written proof of Loss in a format to be agreed with the Insurer; and
iii. provide all requested information and documents and co-operate with the Insurer with respect to any Loss.
iv. give written notice thereof to the police or the local authorities where the Criminal Act and/or the IT Criminal Act occurred and given written notice thereof to the Insurer as soon as reasonably practicable. This requirement may be waived with the prior written agreement of the Insurer, which shall not be unreasonably withheld.

It is a condition of coverage hereunder that upon receipt of any Claim by a Client for Legal Liability or Expectation Damages, the Insured shall give written notice thereof to the Insurer as soon as possible.

All notifications of Loss and all communications under this policy must be in writing to the address as mentioned in Policy Schedule.

If posted, the date of posting shall constitute the date that notice was given, and proof of posting shall be sufficient proof of notice.

16. Interpretation

Words and expressions in the singular shall include the plural, and vice versa. Also, where a term of this **Policy** is not specifically defined, it is agreed that the definition normally attributed to it by any applicable law or business practice shall apply. In this **Policy** capitalized and bolded words have special meaning and are defined.

This **Policy**, its Schedule and any endorsements are one contract in which, unless the context otherwise requires:

(i) headings are descriptive only, not an aid to construction;
(ii) the male includes the female and neuter;
(iii) all references to specific legislation include amendments to and re-enactments of such legislation; and
(iv) references to positions, offices or titles shall include their equivalents in any jurisdiction in which a **Claim** is made or **Inquiry** conducted.

17. Examination of Your Books and Records

We may examine and audit **Your** books and records as they relate to this **Policy** at any time during the **Policy period** and until the later of three years after termination of this **Policy** or one year after final disposition of all **Claims** arising out of any **Loss,** provided notice of which has been given under this **Policy**.

18. Related Claims

If during the **Policy period,** a **Claim** is made, or a circumstance is notified in accordance with the requirements of this **Policy** any **Related Claim** made after expiry of the **Policy period** will be accepted by **Us** as having been:

(i) made at the same time as the notified **Claim** was made or the relevant circumstance was notified; and
(ii) notified at the same time as the notified **Claim** or circumstance.

All **Related Claims** shall be deemed to be one single **Claim** and deemed to be made at the date of the first **Claim** of the series or at the first circumstance notified, whichever is first.

19. Governing Law & Jurisdiction

Where legally permissible and subject to all terms and conditions of this **Policy**, this **Policy** shall apply to any **Claim** made against **You** within **Coverage Jurisdiction** stated in the **Policy Schedule**.

Any interpretation of this **Policy** relating to its construction, validity or operation shall be made exclusively in accordance with the Indian laws.

20. Inspections and Surveys

We have the right, but **We** are not obligated to:

i) make inspections and/or surveys at any time
ii) give **You** the reports on the conditions that **We** find; and
iii) recommend changes

Any inspections, surveys, reports or recommendations relate only to insurability and the premiums to be charged. **We** do not make safety or compliance inspections. **We** do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public, nor do **We** warrant that conditions are safe or healthful or comply with laws, regulations, codes and standards.

21. Legal Action against Us

No person or organization has a right under this insurance to:

- join **Us** as a party or otherwise bring **Us** into a **Suit** seeking damages from an Insured; or
- a person or organization may sue **Us** to recover on an Agreed Settlement or on a final judgment against an Insured obtained after an actual trial in a civil proceeding; or
- arbitration or other alternative dispute resolution proceeding; but **We** will not be liable for any damages, **Loss**, cost or expense not payable under the terms and conditions of this insurance or in excess of the applicable Limits of Insurance.

The terms and conditions of this insurance shall be governed by and construed in accordance with the laws of India. If any person or organization sues **Us** on this insurance or as a result of a dispute arising out of, in connection with or relating to this insurance, then such legal proceeding against **Us** must be brought in and determined exclusively in the courts of India, subject to first complying with the Arbitration proceedings provisions set out above**.**

22. Limit of Indemnity

i. The total liability of the Insurer for each and every Loss shall not exceed the applicable Limit of Indemnity or any applicable Sublimit (such Sub limits are part of and not payable in addition to the Limit of Indemnity).

ii. In the event more than one ***Loss*** is covered under more than one insuring clause then the ***Insurer***'s total liability shall not exceed the highest ***Limit of Indemnity*** applicable to one of the relevant insuring clauses.

23. Loss Attribution Related Event

All ***Related Events*** shall constitute one single ***Claim*** or ***Loss*** and shall be all deemed to be first made or ***Discovered*** when the earliest of any one of such ***Claims*** or ***Loss*** was first made or ***Discovered.***

24. Notice

Any notice required to be given under this **Policy**:

i) By **You** will be given to **Us** only by mailing or delivering such notice at the address shown in the **Policy Schedule**. Notice to **Our** or **Your** agent will not constitute notice to **Us**.

ii) **By Us** will be given by mailing or delivering such notice to the **Insured** first shown in the **Policy Schedule** at the address shown therein.

If notice is mailed, proof of mailing will be sufficient proof of notice.

25. Other Insurance

If other valid and collectible insurance is available to the **Insured** for **Bodily Injury**, **Property Damage**, **Wrongful Act** or any other Expenses covered under this **Policy**, other than insurance that is issued specifically as insurance in excess of the Insurance afforded by this **Policy**, and irrespective of-

i) when such other insurance incepts or terminates;
ii) which insurer provides such other insurance; and
iii) the basis on which such other insurance applies or is triggered;

this **Policy** shall be excess of and shall not contribute with such other insurance

Nothing in this **Policy** shall be construed to make this **Policy** subject to any of the terms of other insurance.

26. Fraudulent Claims

If any Insured shall give any notice or **Claim** cover for any **Loss** under this **Policy** knowing such notice or **Claim** to be false or fraudulent as regards amounts or otherwise, such **Loss** shall be excluded from cover under the **Policy**, and the Insurer shall have the right, in its sole and absolute discretion, to avoid its obligations under or void this **Policy** in its entirety, and in such case, all cover for **Loss** under the **Policy** shall be forfeited, all premium shall be deemed fully earned and non-refundable and the **insured** shall reimburse the Insurer for any payments made under this **Policy**.

27. Plurals, Headings and Titles

The descriptions in the headings and titles of this **Policy** are solely for reference and convenience and do not lend any meaning to this contract. Words and expressions in the singular shall include the plural and vice versa. In this **Policy**, words in Bold typeface have special meaning and are defined. Words that are not specifically defined in this **Policy** have the meaning normally attributed to them.

28. Policy Modifications

This **Policy** contains all the agreements between **You** and **Us** concerning the insurance afforded. This **Policy's** terms can be amended or waived only by endorsement issued by **Us** and made a part of this **Policy**.

29. Reasonable Care

It is a condition precedent to coverage hereunder that the ***Insured*** shall take all reasonable measures (taking into account the size and complexity of the ***Insured*** and resources available) to safeguard the ***Company's Computer System*** and prevent the occurrence and to minimize the impact of any ***Cyber Attack*** or ***Business Interruption Event***.

30. Renewal

Digit is not bound to accept any renewal premium or give notice that renewal is due. Under normal circumstances, renewal will not be refused except on the grounds of moral hazard, misrepresentation or fraud of the **Insured**. The renewal premium shall be as per the rates approved by the Insurance Regulatory and Development Authority of India ("IRDAI") on the date of renewal for this **Product**.

31. Sole Agent

The first **Insured** shown in the **Policy Schedule** shall be the sole agent of all **Insured** under this **Policy** for the purposes of:

i) ascertaining all information requested in the Proposal for this **Policy**;
ii) submitting the Proposal and any other underwriting information for this **Policy** or any renewal hereof;
iii) giving and receiving any required notice under this **Policy**;
iv) effecting or accepting any amendment to, or cancellation of this **Policy**;
v) paying all premiums and receiving any return premiums that may become due under this **Policy**;
vi) keeping records of the information that **We** need for premium adjustment and sending **Us** copies of such records at such times as **We** may request;
vii) accepting any sums paid by **Us** to the **Insured** in connection with **Our** liability under this **Policy**; and
viii) submission of a dispute to arbitration.

32. Submission means:

i. each and every signed proposal form, the statements, warranties, and representations therein, its attachments either in physical or in electronic format;
ii. the financial statements of any **Insured**; and
iii. other **Documents** of any **Insured** filed with a regulator and all other material information; submitted to **Us** in connection with this **Policy**.

33. Terms

All statements made in the Proposal for this **Policy** and any material submitted therewith , as a supplement thereto, or required thereby, either in physical or in electronic format are the basis of this **Policy** and, together with the **Policy Schedule** and any Endorsements to this **Policy**, are hereby deemed material and are incorporated into and made a part of this **Policy** and this **Policy** is issued in reliance upon such Proposal and other material submitted to **Us**.

34. Dispute Resolution (Arbitration)

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

35. Transfer of Rights of Recovery against Others (Subrogation)

You shall take all steps necessary or such steps as are required by **Us** before or after any payment by **Us** under this **Policy** to preserve the rights and remedies which **You** may have to recover the **Loss**. If any payment is to be made under this **Policy** in respect of a **Claim**, **We** shall be subrogated to all **Your** rights of recovery whether or not payment has in fact been made and whether or not **You** have been fully compensated for its actual **Loss**. **We** shall be entitled to pursue and enforce such rights in the name of an Insured, who, both before and after payment under this **Policy**, shall provide **Us** with all reasonable assistance and co-operation in doing so, including the execution of any necessary instruments and papers. **You** shall do nothing to prejudice **Our** rights under this subrogation clause.

We agree not to exercise any such rights of recovery against any **insured** unless the **Claim** is brought about or contributed to by the dishonest, fraudulent, intentional criminal or malicious act or omission. In its sole discretion, the Insurer may, in writing, waive any of its rights set forth in this Subrogation Clause.

Any amounts recovered in accordance with this clause shall be applied in the following order:

(i) to compensate **Us** and **You** for the costs incurred in making the recovery (such payment to be allocated between **Us** and **You** in the same proportions as they have borne the costs thereof); and
(ii) to **Us** up to the amount of the **Loss** paid by **Us**; and
(iii) to **You** in respect of any uninsured element of the **Claim** (including the **Deductible**).

36. Transfer of Rights and Duties (Assignment)

Your rights and duties under this **Policy** may not be transferred without **Our** written consent except in the case of the death of an individual who is an **Insured**.

37. Customer Grievance Redressal Policy:

We are committed to extend the best possible services to its customers. However, if **You** are not satisfied with **Our** services and wish to lodge a complaint, please feel free to call **Our** 24X7 Toll free number 1800-258-5956 or **You** may email to the customer service desk at hello@godigit.com. After investigating the matter internally and subsequent closure, **We** will send **Our** response.

Senior Citizens can now contact **Us** on 1800-258-5956 or write to **Us** at seniors@godigit.com.

Email: grievance@godigit.com

For further information, please refer the below link,

https://www.godigit.com/claim/grievance-redressal-procedure

The policyholder or the claimant also has the option to register the complaint on-line at IRDAI's Bima Bharosa by visiting https://bimabharosa.irdai.gov.in/

If **You** do not get a satisfactory response from **Us** and **You** wish to pursue other avenues for redressal of grievances, **You** may approach Insurance Ombudsman appointed by IRDAI under the Insurance Ombudsman Scheme.

Address and contact number of Council For Insurance Ombudsman

Sl. No	Office of Insurance Ombudsman	Address	Email	Landline NOs.
1	AHMEDABAD	Jeevan Prakash 6th floor Near S.V. College Relief Road Tilak Marg Ahmedabad- 380 001. Gujarat	E-mail: oio.ahmedabad@cioins.co.in	079-25501201, 079-25501202
2	BENGALURU	Jeevan Soudha Building, PID No.57-27-N-19, Ground Floor. No. 19/19 24th Main Rd. 1st Phase J.P. Nagar Bengaluru- 560 078.	Email: oio.bengaluru@cioins.co.in	080-26652048, 080-2665 2049
3	BHOPAL	UC of India Zonal Office Blda. 1st Floor, South Wing, Jeevan Shikha, Opp. Gayatri Mandir 60-B Hoshangabad Road Bhopal-462 011	Email: oio.bhopal@cioins.ca.in	0755-2769201, 0755-2769202, 0755-2769203, 0755-2769200
4	BHUBANESWAR	62 Forest Park, Bhubaneswar PIN -751 009.	Email: oio.bhubaneswar@cioins.co.in	0674-2596455, 0674-2596429, 0674-2596003, 0674-2596461
5	CHANDIGARH	Jeevan Deep, Ground Floor LIC of India Bldg, SCO 20-27 Sector 17-A. Chandigarh -160017	E-mail: oio.chandigarh@cioins.co.in	0172-2706468, 0172-2773101, 0172-2990938, 0172-2706196, 0172-2707468, 0172-2772101, 0172-2990942
6	CHENNAI	Fatima Akhtar Court, 4th fir 453 (old 312), Anna Salai Tevnampet. Chennai 600018	E-mail: oio.chennai@cioins.co.in	044-24333668, 044-24333678
7	DELHI	2/2 A 1st Floor. Universal Ins. Buildina. Asaf Ali Road New Delhi- 110002.	Email : oio.delhi@cioins.co.in	011-46013992
8	GUWAHATI	Jeevan Nivesh Bldg. 5th Floor Near Pan Bazar S.S. Road Guwahati-781001	E-mail: oio.auwahati@cioins.co.in	0361-2631307, 0361-2632204 0361-2732937, 0361-2632205
9	HYDERABAD	6-2-46 1st Floor Moin Court Lane Opp. Hyundai Showroom A. C. Guards. Lakdi-ka-pool, Hyderabad 500004	E-mail: oio.hvderabad@cioins.co.in	040-23376991, 040-23312122 040-23376S99, 040-23328709
10	JAIPUR	Jeevan Nidhi II, Ground Floor Bhawani Singh Road Ambedkar Circle Jaipur -302005.	E-mail: oio.jaipur@cioins.co.in	0141-2740363
11	KOCHI	10th Floor LIC Bldg, Jeevan Prakash OPP Maharai College Ground M.G. Road, Ernakulam Kochi- 682011	E-mail: oio.ernakulam@cioins.co.in	0484-2358759, 0484-2358734, 0484-2358336
12	KOLKATA	7th Floor of Hindustan Building (Annex). 4 CR Avenue Kolkata-700072	E-mail: oio.kolkata@cioins.co.in	033-22124339, 033-22124341
13	LUCKNOW	Jeevan Bhavan Phase II, 6th Floor Nawal Kishore Road, Hazratgani, Lucknow- 226001,	E-mail: oio.lucknow@cioins.co.in	0522-4002082
14	MUMBAI	3rd Floor, Jeevan Seva Annexe, S.V.Road Santacruz West Mumbai-400 054.	E-mail: oio.mumbai@cioins.co.in	022-69038800, 022-69038827 /8829, 022-69038831/8832
15	NOIDA	Bhagwan Sahai Palace 4th fir, Main Road Nava Bans Sector 15 Noida-201301	E-mail: oio.noida@cioins.co.in	0120- 2514252, 0120-2514253, 0120-4027589
16	PATNA	2nd Floor Lalit Bhawan Bailey Road. Patna- 800001	E-mail: oio.patna@cioins.co.in	061-22547067, 061-22547068
17	PUNE	3rd Floor Jeevan Darshan -LIC of India Bldg N.C. Kelkar Road Narayan Peth Pune- 411030.	Email: oio.pune@cioins.co.in	020-24471175
18	THANE	2nd Floor Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West), Thane - 400604	Email: oio.thane@cioins.co.in	022-20812868, 022-20812869

Note: COUNCIL FOR INSURANCE OMBUDSMAN ,3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054.Tel.: 022 – 69038801/03/04/05/06/07/08/09 Email: inscoun@cioins.co.in

For updated details of Ombudsman details, request to please check Council of Insurance Ombudsmen website available on https://www.cioins.co.in/Ombudsman