DIGIT COMMERCIAL CRIME INSURANCE POLICY (COMMERCIAL)
PROSPECTUS
UIN: IRDAN158CP0010V01202122

Go Digit General Insurance Ltd.

Go Digit General Insurance Ltd. ("Digit") is a new general insurance company being set up in India and is backed by Fairfax Financial Holdings Ltd. Fairfax is a large Canada based diversified financial services group engaged in General Insurance, Reinsurance and Investment management across more than 30 countries.

At Digit, our mission is to make Insurance products that are simple and transparent. For us, making Insurance simple translates into – Easy interface for customers to interact with us, Simple products, Simple and effective claims' process. Our goal is to offer products and services that customer really wants and back it by service, that we can be proud of. We have a team that brings in years of experience in Insurance and technology companies. We want to become a part of consumers' lives and enable them to live without worrying about uncertain future.

Product Introduction

Business owners are always worried about the losses due to criminal acts such as theft, robbery or fraud which drains out their wallet in case of any claim. To address this risk, we are introducing a policy named as "Digit Commercial Crime Insurance Policy (Commercial)" which plays an important role in the smooth functioning of the business by protecting the Insured's business against financial/property losses resulting from crime such as theft, robbery and fraud. While some commercial insurance policies may provide minimal coverage for certain criminal acts, Digit Commercial Crime Insurance provides comprehensive protection against a wide variety of crimes.

Who Can buy this Product?

This Product will be sold to Entities who want to protect their business against financial losses/property loss caused by theft, burglary, robbery, forgery and fraud committed by their employees or by a third party with minimum Policy Aggregate Limit of Rs. 5 Crores.

What are the coverages, specific exclusion and specific conditions/provision under the Digit Commercial Crime Insurance Policy (Commercial)?

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.

a. 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.

i. 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).

ii. Discovery Period

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.

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.

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;

What are the various General Conditions under this Policy?

Below General Conditions are applicable to all the Sections under this Policy:

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.

What is the maximum period of cover available under this Policy?

The coverage under this Policy can be upto 1 year.

How do I get the premium amount for this Insurance Cover?

Based on filled proposal form and information furnished, we will provide you with the premium amount.

What do I claim under this Policy?

In case of a claim, we request you to register a claim by contacting our Customer Service No. 1800 258 5956: You can, alternatively, also register a claim by email on: hello@godigit.com

Please keep below details handy at the time of registering claims as this information will help us serve you faster: Policy Number, Location of Accident, Date and Time of Accident & Contact Number of the Insured/Caller.

What do I do in case of any grievance?

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/

IMPORTANT NOTE: Above is a summary of Coverage and Exclusions, please refer to detailed Policy Terms & Conditions and Policy Schedule for full description which shall prevail in the event of any claim/complaint/dispute.