

PROSPECTUS**KOTAK MAXIMA PROFESSIONAL LIABILITY INSURANCE – NON-TECHNOLOGY****Introduction**

The Policy covers all sums which the Insured professional becomes legally liable to pay as damages resulting from any claim from any actual or alleged negligent Breach of Duty, act, error, misstatements, misleading statements, breach of confidentiality or omission in the performance of or failure to perform Professional Services.

The Insuring Clause also includes cover for

Intellectual Property – The Insurer will pay on behalf of any Insured all Damages resulting from any Claim for any Infringement.

Defamation – The Insurer will pay on behalf of any Insured all Damages resulting from any Claim for libel or slander committed unintentionally by an Insured.

Fraud/Dishonesty - The Insurer will pay on behalf of any Insured, who is not the actual perpetrator, all Damages resulting from any Claim for Fraud/Dishonesty of any Employee

Defence - The Insurer has the right to defend any Claim which this Policy may respond to under its Covers or Extensions. The Insurer shall pay Defence Costs incurred in defending such Claim.

Apart from the above the policy also provides the below Extensions

- Automatic Acquisition of New Subsidiaries
- Court Attendance
- Emergency Defence Costs
- Estates and legal representatives
- Extended Reporting Period
- Joint Venture/Consortium
- Legal Representation Expenses
- Lost Documents
- Mitigation & Rectification costs
- Outgoing Principals and Employees
- Professional Inquiries
- Public Relations Expenses
- Vicarious Liability Extension

The above is an outline of the policy wording, for better clarity kindly refer the policy wording.

Who can take this insurance?

- Any Certified/Registered Individual Professional (Doctors, Engineers, Lawyers, Chartered Accountants, and others)
- Any Company / Organization other than Technology Companies

What the Policy does not cover?

This policy does not cover liability in connection with below:

Kotak Maxima Professional Liability Insurance – Non-Technology

UIN: IRDAN152RP0008V01202324/IRDAN152CP0003V01202324

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Kotak Mahindra General Insurance Company Limited. CIN: U66000MH2014PLC260291, IRDAI Reg. No 152;
Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051. Corporate Office: 8th Floor, Zone IV, Kotak Infinity, Bldg. 21, Infinity IT Park, Off WEH, Gen. AK Vaidya Marg, Dindoshi, Malad (E), Mumbai – 400097. India.

- Asbestos
- Antitrust
- Bodily Injury/Property Damage
- Computer Virus /Unauthorised Access
- Contractual Liability/Performance Guarantees
- Costs Assessment
- Directors and Officers and Employment Liabilities Exclusion
- Employment/Discrimination
- Government/Regulatory Actions
- Infrastructure and or Electrical or Utility Failure Exclusion
- Insolvency
- Insured Vs Insured
- Internet Material
- Misdeeds
- Patent/Trade Secret
- Pollution
- Prior Claims/Circumstance
- Trade Debts
- War/Terrorism

For complete list of exclusions, please refer the policy wordings

What is the Sum Insured?

In Professional Liability insurance non-Technology policy, the sum insured is referred to as Limit of Liability. This limit is fixed as any one Event and in the Aggregate. Any one Event means the maximum we will pay for a single incident and the Aggregate limit is the maximum which we will pay for all claims under the policy during the period of Insurance. The limit of Liability is to be decided by the Insured based upon their own and industry experience.

TERRITORIAL LIMITS

The territory limits and the Jurisdiction will follow the policy schedule, policy form as extended.

What to Do in Event of a Claim?

- Call Kotak Mahindra GIC Call Centre on Toll Free No: 1800-266-4545 OR
- Send Letter via Post / Courier along with details of the loss - as far as practicable OR
- Email us at care@kotak.com
- Kotak Mahindra GIC will depute an IRDAI licensed surveyor to attend to the loss
- Please provide necessary assistance to surveyor or company officials for finalization of loss.
- Please furnish required documents and any clarifications that may be sought.

Grievance

For resolution of any query or grievance, Insured may contact the designated Grievance Officer of respective branch office of the Insurer or may call toll free number 1800 266 4545 or may write an e- mail at care@kotak.com.

In case the Insured is not satisfied with the response, Insured may contact the Grievance Officer of the Insurer at grievanceofficer@kotak.com.

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In case if the Insured is not satisfied with the solution the Grievance Officer has provided, Insured can write to seniorgrievanceofficer@kotak.com/ chiefgrievanceofficer@kotak.com.

However, if the resolution provided by the Insurer is not satisfactory the Insured may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal <https://bimabharosa.irdai.gov.in/>.

The Insured may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. The details of the Insurance Ombudsman is available on the website of Council for Insurance Ombudsmen: www.cioins.co.in/Ombudsman.

Duty of Disclosure:

This Policy has been issued on the basis of the information provided in respect of Insured in the Proposal Form, personal statement and any other details submitted in relation to the Proposal Form/personal statement. The Policy shall be void and all premium paid hereon shall be forfeited to the Company, in the event of misrepresentation, mis-description or non-disclosure of any material fact. If at the time of issuance of Policy or during continuation of the Policy, any material fact in the information provided to the Company in the Proposal Form or otherwise, by Insured, or anyone acting on behalf of Insured is found to be incorrect, incomplete, suppressed or not disclosed, wilfully or otherwise, the Policy shall be void, and no benefit will be payable thereunder.

Note:

For detailed Coverage, Exclusions, Conditions etc., it is recommended to go through the Specimen copy of the Policy Wording which can be collected from any of our branch or downloaded from company web site.

STATUTORY WARNING - PROHIBITION OF REBATES (Under Section 41 of Insurance Act 1938)

1. No person shall allow or offer to allow, either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property, in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the Insurer.
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees