



IFFCO-TOKIO GENERAL INSURANCE CO. LTD

Regd. Office: IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017

Director and Key Personnel Liability Insurance

UIN: IRDAN106RP0001V01202425

SALES LITERATURE/ PROSPECTUS

Who is covered	Directors and Key Managerial Personnel of Companies
Applicability	<p>In consideration of payment of the premium and subject to the terms and conditions of this policy, the Insurer, and the Insured Person agree as follows:</p> <p>A. Insured Person’s Liability Coverage The Insurer shall pay, on behalf of the Insured Person, Loss on account of any Claim first made against the Insured Person during the Policy Period or, if exercised, during the Extended Reporting Period, for a Wrongful Act of the Insured Person occurring during the Period of Insurance, except to the extent that such Loss is paid by any other insurance.</p> <p>B. Legal Representation Expenses The Insurer shall pay, on behalf of the Insured Person, Legal Representation Expenses on account of any Official Investigation identifying such Insured Person in writing and notified to such Insured Person during the Policy Period or, if exercised, during the Extended Reporting Period.</p> <p>In no event shall this policy provide coverage to any organisation or entity, including coverage for any loss for which an organisation grants indemnification to an Insured Person.</p>
Extensions	<ol style="list-style-type: none">1. Advancement of Costs and Expenses2. Outside Directorship Liability3. Bilateral Extended Reporting Period4. Retired Insured Person5. Emergency Costs and Expenses6. Spouses, Heirs and Representatives7. Witness Cost
Exclusions	<ol style="list-style-type: none">1. Prior Notice/Knowledge2. Dishonesty & Criminal Act Exclusion3. Bodily Injury and Property Damage

	<p>4. Pollution</p> <p>5. Professional Services</p> <p>6. Offering Of Securities</p> <p>7. Major Shareholder Exclusion</p>
Limit option	<p>2 Sum Insured options are available in this policy – INR 5 Cr / INR 10 Cr;</p> <p>2 Types of covers are allowed – Primary / Excess</p>
Cancellation	<p>This policy shall be cancelled at the earliest of the following :</p> <p>a) The Insured Person may cancel the policy by giving notice in writing to the Insurer at any time. In such a case, the Insurer will retain the pro rate proportion of premium (minimum 90 days) from the date the policy has been in force till the date of cancellation plus fifteen per cent of that amount. The cancellation shall be allowed only in case of no notice of a Claim or circumstance that is reasonably expected to give rise to a Claim is notified to the Insurer.</p> <p>b) If notice of a Claim or circumstance that is reasonably expected to give rise to a Claim has been provided to the Insurer under this policy, the premium shall not be returnable and shall be deemed fully retained at cancellation.</p> <p>c) There shall be no refund in the event of expiry of Directorship/ employment as Key Managerial Personnel.</p> <p>d) Insurer may cancel the Policy at any time on grounds of mis-representation, non-disclosure of material facts or fraud by the Insured Person, by giving 15 days’ written notice. There would be no refund of premium on cancellation on grounds of mis-representation, non-disclosure of material facts or fraud. Extended Reporting Period will not be available for the Insured Person if the Policy is cancelled for these stated reasons.</p> <p>e) The policy shall otherwise terminate at the expiry of the policy period.</p> <p>The Insurer shall have no obligation to renew this policy upon its expiration.</p>
Illustration	<p>Mr A, Director of company XYZ bought a policy with a Primary Policy limit of INR 5 crores. After 8 months from the policy start date, he receives a legal notice for a Wrongful Act, committed by him during the Period of Insurance.</p> <p>He approaches IFFCO-Tokio for reimbursement of his defence cost and legal liability, whereafter IFFCO-Tokio paid INR 20 Lacs. Mr A’s policy is now left with a limit of INR 4.8 crores for the remaining policy period.</p>
Grievance Redressal	<p>Insured Person may register a grievance or complaint by visiting the website www.iffcotokio.co.in. Insured may also contact the offices from where they have bought the policy or the grievance officer who can be reached at IFFCO-Tokio’s corporate office.</p> <p>Grievance Department details are as mentioned below:</p> <p>a) E-mail-chiefgrievanceofficer@iffcotokio.co.in</p> <p>b) Address- IFFCO-Tokio General Insurance Company Limited.</p>

	<p>IFFCO TOWER – II Plot No.3, Sector-29, Gurgaon Haryana-122001</p> <p>If Insured person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017. The contact details of the Insurance Ombudsman offices have been provided as below:</p> <p>-https://www.cioins.co.in/Ombudsman</p> <p>Grievance may also be lodged at IRDAI Integrated Grievance Management System</p> <p>- https://bimabharosa.irdai.gov.in/Home/Home</p>
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