ICICI Lombard
Nibhaye Vaade

PROFESSIONAL INDEMNITY POLICY FOR CHARTERED ACCOUNTANTS/ FINANCIAL ACCOUNTANTS/MANAGEMENT CONSULTANTS/LAWYERS/ ADVOCATES/SOLICITORS/COUNSELS

Marketing Officer

Branch Address

City / Town / Village

State Pin Code

Phone No. Business Sector Urban Rural Social

Proposal Form No Group I.D.No Client I.D.No

GUIDELINES FOR COMPLETION OF THE FORM

- Please answer all questions fully and correctly. Where any question does not apply, please mention clearly that the same is not applicable.
- Insurance is a contract of Utmost Good Faith requiring the Insured not only to disclose all material facts but also not to suppress any material facts in response to the questions in the proposal form. If you think any fact is material, please disclose it.
- The Policy shall become voidable at the option of the Insurer, in the event of any untrue or incorrect statement, misrepresentation, non-description or on non-disclosure in any material particular in the proposal form/personal statement, declaration and connected documents, or any material information having been withheld by the proposer or any one acting on his behalf.
- Kindly contact the Company's Offices or Agents for any doubts or clarifications on the proposal form.

NOTE

The liability of the Company does not commence until this proposal has been accepted by the Company and premium paid.

SCOPE OF COVER

This insurance Policy indemnifies the Insured against legal liability arising out of any breach of professional duty by reason of any negligent act, error or omission. It also covers legal costs and expenses incurred by the Insured, with prior consent of the Company and within the limit of indemnity, in the investigation, defence or settlement of such legal liability.

SIGNIFICANT EXCLUSIONS

This insurance Policy does not cover liability for infringement of plans, patents or copyrights. It also does not cover liability for pure financial loss, fines and penalties (punitive or exemplary). For other exclusions and limitations, kindly refer to the Policy.

NOTE

The foregoing is only an indication of the cover offered. For details, please refer to the Policy.

CLIENT INFORMATION

Proposer's name (please leave a space after each part of name)

Proposer's mailing address (please leave a space after each part of address)

City / Town / Village

State Pin Code

Phone No. Fax Number

E-Mail Address

Website

DETAILS: Put a (✔) mark wherever applicable

CLIENT INFORMATION

Proposer's office/place of business address (if any) (please leave a space after each part of address)

City / Town / Village

State Pin Code

Phone No. Fax Number

E-Mail Address

Website

How long have you/the firm of which you are a member/partner, etc. been in the business / profession? (in years)

Please give a brief description of your business _____

Are you or any of the proposed applicants/beneficial owner a PEP* or a close relative of a PEP*? Yes No

If yes, please give details:.....

**Politically Exposed Persons (PEPs) are individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States/ Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc.*

Risk Details

Please indicate the limit of indemnity required: Any One Accident[1] (AOA) (₹)

Please specify the ratio of AOA TO AOY[2] limit of indemnity:

1:1 1:2

1:3 1:4

Please specify Retroactive Date and Excess Details

Retroactive date	
Compulsory excess	
Voluntary excess (% of AOA)[3]	

Please furnish details of current constituents in respect of whom coverage is sought as under

Name of Principal/ partner/Director	Educational Qualification	Date of Qualification	Years in practice

[1] AOA: Any One Accident relates to limit of liability in respect of any one accident

[2] AOY: Any One Year relates to limit of liability in respect of all accidents in any one year.

[3] Voluntary Excess: First portion of any loss that the Insured will bear. Please indicate the voluntary excess as percentage of limit of indemnity per accident, which will entitle you to a discount in premium.

Risk Details

Is coverage required in respect of past constituents Y ☐ N ☐

If so, please provide the following details

Name of principal/ partner/Director	Educational Qualification	Date of Qualification	Date of leaving/ retirement/death	Years in practice (vi)

Please furnish the following details

No. of qualified accountants / lawyers/management consultants/advocates/solicitors

No. of administrative personnel including clerks, typists, office boys etc.

No. of apprentices

Please specify the total amount of annual wages payable for all of the above:

Please provide details as under for the previous five financial years

Year					
Gross fees earned					

Please give the projected turnover for the proposed period of insurance as under :

Year					
Estimated gross fees					

Please attach appropriate documents in support of the above

Please answer each of the following questions individually for each Insured Person by ticking the relevant box.	**Insured Person Y/N**
Do you engage persons outside your organisation?	Y ☐ N ☐
If yes, specify the details of purpose of such engagement and nature of control exercised (specimen contract of engagement to be enclosed).	
Has any insurance Company declined your proposal	Y ☐ N ☐
Required an increased premium	Y ☐ N ☐
Refused to renew your policy	Y ☐ N ☐
Canceled such a policy	Y ☐ N ☐
Have you taken a professional indemnity policy in the past	Y ☐ N ☐

If so, please provide the details

Please provide the details of the losses suffered due to claims on account of professional negligence, errors and omissions

Year	Kind of Loss	Amount of loss	Cause

Risk Details

Please elaborate on the complaints and incident/accident reporting system in your organisation

Have you during the past 12 months dismissed or do you contemplate dismissal of any member of staff on account of any omission, neglect, error (please give full details)

Are you aware of any neglect, omission or error or existence of any circumstances likely to give rise to a legal claim?

Any additional information relevant to the Policy

Note: Please use additional sheets if space is not sufficient to complete details

Declaration

- I/We authorise the Company and all other group companies of ICICI Bank Group and their agents to exchange, share or part with all the information relating to my personal and financial details and information to other ICICI Bank Group companies/ Banks/Financial Institutions/ Credit Bureau/ Agencies/ Statutory Bodies as may be required and I/We will not hold the Company and all other group companies of ICICI Bank Group and their agents liable for use of this information.
- I/We agree that the Policy shall become voidable at the option of the Company, in the event of any untrue or incorrect statement, misrepresentation, non-description or non-disclosure in any material particular in the proposal form/personal statement, declaration and connected documents, or any material information has been withheld by me/us or anyone acting on my/our behalf to obtain any benefit under this Policy.
- I/We, the undersigned hereby declare and warrant that the above statements are true, accurate and complete. I/We desire to effect an insurance as described herein with the Company and I/We agree that this proposal and declarations hereto shall be the basis of contract between me/us and the Company and I/We agree to accept a Policy subject to the conditions prescribed by the Company.
- I/We agree that the issuance of Policy/Cover Note shall be subject to realisation of premium cheque.
- I/We hereby agree and confirm that if the amount collected is less than the premium quoted or revised as per changes in sum proposed for insurance or scope of cover desired by me/us, the proposal shall be considered for acceptance for a reduced sum appropriate to the premium collected and the Policy shall be finalised accordingly.
- I/We hereby give my/our consent to the Company to verify and obtain my/our identity/address proof as well as the identity / address proof of the insured through Central KYC Registry or UIDAI or through any other modes for the purpose of undertaking KYC.
- I/We hereby declare and confirm that the premium has been paid out of legally acquired sources of income and the subsequent premiums if any, will continue to be paid out of legally declared and assessed source of income.

Place :

Proposer's Signature & Company Stamp

Date : D D / M M / Y Y Y Y

Name

Designation

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 punishable with fine, which may extend to ten lakh rupees.