Cyber Liability Insurance: Policy Wording

Scope of Cover
In consideration of the receipt of premium, and in reliance of the statements made and the information contained in the proposal form (which are a part of and form the basis of this Policy) and subject to the terms and conditions of this Policy, the **Insurer** and the **Policyholder** agree as follows.

a) Insuring Clauses:

The following insurance covers are solely for **Claims** which are first made against the **Insured**, by a **Third Party,** during the **Policy Period** (or the **Extended Reporting Period**, if applicable) and reported to the **Insurer** as required under this Policy

A.1	**Individual Security & Privacy Liability**	The **Insurer** will pay the **Loss** arising out of a **Security Breach** and/or **Privacy Breach** by the **Insured**
a.2	**Corporate Security Liability**	The **Insurer** will pay the **Loss** arising out of a **Security Breach** by the **Insured** that results in **Unauthorized Disclosure** of **Corporate Information**
a.3	**Multimedia Liability**	The **Insurer** will pay the **Loss** arising out of **Multimedia Activities** of the **Insured** that results in: (a) defamation including but not limited to libel, slander, trade libel, infliction of emotional distress, outrage, outrageous conduct or other tort related to disparagement or harm to the reputation or character of any person or organization; (b) violation of the rights of privacy or publicity of an individual, including false light and public disclosure of private facts, commercial mis-appropriation of name, persona, voice or likeness; (c) infringement of copyright, domain name, title, or slogan, trademark, service mark, service name, or trade name (d) plagiarism, misappropriation or theft of ideas or information under implied contract; (e) domain name infringement or improper deep linking or framing

b) Extensions:

b.1	**Extended Reporting Period**	If this Policy is not: (a) renewed by the **Insurer** or the **Policyholder**; nor (b) replaced by the **Insurer**, nor (c) cancelled by the **Insurer** in accordance with clause 6.16,

	then the **Policyholder** shall have the right to an **Extended Reporting Period**.
b.2 New Subsidiary	(a) The definition of **Company** is extended to automatically include any entity which becomes a **Subsidiary** during the **Policy Period** if such entity: (i) has annual revenues below the percentage as mentioned at Item 10 of the Schedule of the total consolidated revenue of the **Policyholder**; (ii) undertakes same Professional Services as undertaken by the **Company** and covered under this Policy**;** (b) If the entity is excluded from coverage on account of (i) to (ii) above, then to extend coverage, the **Company** must: (i) provide the **Insurer** with additional information as the **Insurer** may reasonably require; (ii) accept any notified alteration in the terms of this Policy; and (iii) pay any additional premium specified by the **Insurer**, before the end of the specified period.
b.3 First Party Costs	The definition of **Loss** is extended to include: (a) **Credit Monitoring Costs;** (b) **Crisis Management Costs;** (c) **Cyber Extortion Costs;** (d) **Data Restoration Costs;** (e) **Forensic Costs;** (f) **Legal Representation Costs** (g) **Privacy Notification Costs.** (h) **Regulatory Fines and Penalties** The sub-limits for each cover above is as specified in Item 7 of the schedule
2.4 Business Interruption Loss	The **Insurer** will pay the **Business Interruption Loss,** incurred by the **Company,** upto the limit mentioned in Item 8a of the Schedule.

c) <u>Exclusions</u>:

A) Exclusions applicable to all Insuring Clauses

Insurer shall not be liable for **Loss**, based upon, arising out of, attributable to or in any manner involving:

c.1	**Anti -trust**	any actual or alleged unfair competition, antitrust violations, deceptive trade practices, or restraint of trade or antitrust statute, legislation, or regulation. However this exclusion shall not apply to Insuring Clause 1.3
c.2	**Bodily Injury/ Property Damage**	any **Bodily Injury** or **Property Damage**, other than wrongful infliction of emotional distress or mental anguish arising out of actual or alleged **Multimedia Activities**, **Privacy Breach**, **Security Breach** as covered under Insuring Clauses 1.1 and 1.3
c.3	**Insolvency**	administration or receivership of the **Insured**
c.4	**Employers Liability**	a) Any bodily injury, sickness, disease, death or emotional distress or disturbance, to any employee of the **Company**; b) Responsibilities, obligations or duties imposed on the **Insured** by laws pertaining to pension, healthcare, welfare, profit sharing, mutual or investment plans, funds or trusts.
c.5	**Contractual Liability**	any assumption of liability under a contract or agreement. Provided however that this exclusion will not apply: (i) with respect to the coverage provided by Insuring Clause 1.1a & 1.3 e; or (ii) to the extent the **Insured** would have been liable for such **Loss** in the absence of such contract or agreement;
c.6	**Prior Acts**	any act, error, omission, **Privacy Breach** or **Security Breach** that occurred prior to the Prior Acts exclusion date specified at Item 11 of the Schedule
c.7	**Criminal, Dishonest and Fraudulent Acts**	any wilful disregard or non-compliance with a ruling, direction or injunction by a court, tribunal, arbitrator or a regulator within the jurisdiction and/or deliberate commission, aiding, abetting or condoning of or conniving in: (i) a dishonest, malicious or fraudulent act; or

	(ii) a criminal breach of law or regulation, if committed by the **Company's**: (a) President, members of the Board of Directors, Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer; General Counsel, Chief Information Officer; Chief Security Officer; Chief Privacy Officer and any individual in a substantially similar position as those referenced above whether acting on their own or in collusion with others; or employees or **Outsourcers** acting in collusion with any of the **Company's** President, members of the Board of Directors, Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer; General Counsel, Chief Information Officer; Chief Security Officer; Chief Privacy Officer and any individual in a substantially similar position as those referenced above. The **Insurer** will continue to pay on behalf of an **Insured**, **Defence Costs** under this Policy until a dishonest, criminal or fraudulent act, error or omission is found by a court, tribunal, arbitrator or Regulator to have been committed by an Insured. Following such finding the Insurer shall be entitled to repayment of any amount paid to the Insured under this Policy.
c.8 Intellectual Property	any actual or alleged: infringement, misuse or abuse of patent, trade name, trademark and trade secret. This Exclusion shall not apply to Insuring Clause 1.2
c.9 Infrastructure	any mechanical, electrical, telecommunications or satellite failure unless under the **Insured's** operational control.
c.10 Mislabelling	any actual or alleged inaccurate, inadequate, or incomplete description of the price of goods, products, or services provided by the **Insured**
c.11 Prior Matters	any i. pending or prior civil, administrative or regulatory proceeding, investigation as on the prior and pending litigation date specified at Item 12 of the Schedule, or alleging or derived from the same or essentially the same facts or circumstances as alleged in such pending or prior litigation. ii. fact or circumstance of which notice has been given under any previous policy iii. Matter which prior to the inception of the Policy Period, any Insured knew or reasonably ought to

	have known would be likely to lead to a **Claim**.
c.12 Licensing Fees	any actual or alleged obligation to make licensing fee or royalty payments, including but not limited to the amount or timeliness of such payments
c.13 Pollution	any actual, alleged or likely discharge, emission, release, treatment or removal of **Pollutants**; or any regulation, order, direction or request to test, monitor, clean up, remove, contain, treat, detoxify or neutralize **Pollutants**.
c.14 Trading Losses	any trading loss or trading debt incurred by **Insured**
c.15 War/ Terrorism	any war, invasion, acts of foreign enemies, terrorism riots, rebellion. However, this exclusion shall not apply to actual, alleged or threatened **Cyberterrorism**.

B) Exclusions applicable to Extension 2.4 only

The **Insurer** shall not be liable for **Business Interruption Loss** arising out of, based upon or attributable to:	
c.16 Government Entity or Public Authority	Any seizure, confiscation or destruction of a **Computer System** by order of any government entity or public authority.
c.17 Other Exclusions	(i) any network or systems interruption caused by loss of communications with a **Third Party** computer system, resulting in the inability of the **Company** to communicate with those systems; (ii) unfavorable business conditions; or (iii) the removal of software program errors or vulnerabilities.

C) Exclusions applicable to Extension 2.3(c) only

c.18 Government Entity or Public Authority	This Extension shall not cover any **Cyber Extortion Costs** arising out of, based upon or attributable to any **Cyber Extortion Threat** made by any government entity or public authority or an **Insured**

d) <u>Definitions</u>:

d.1 Bodily Injury /Property Damage	means a. bodily injury- sickness, disease, death or emotional distress or disturbance; b. damage to, destruction, impairment or loss of use of any tangible property.
d.2 Breach Notice Law	means the laws and regulations for data protection and privacy in any country that requires notice to be given for an actual or

		potential breach of laws and regulation relating to **Personal Information**.
d.3	**Business Interruption Loss**	Means the reduction in net profit that but for a **Material Interruption**, the **Company** would have earned (and which is attributable to a loss of revenue) in the period from the expiration of the **Waiting Period** until service is restored (but in any event no later than 120 days after the commencement of the **Material Interruption**) before payment of income taxes and after accounting for savings and reasonable mitigation.
d.4	**Claim**	means (a) Any written demand for monetary or non-monetary relief; or (b) Any civil, administrative or regulatory proceeding;
d.5	**Client**	any **Third Party** to whom the **Company** provides services and/or goods pursuant to a written contract.
d.6	**Company**	means the **Policyholder** and/ or any **Subsidiary**
d.7	**Computer System**	means computer hardware, software, firmware, its related components operated by the **Company** or **Consultant** in the provision of **Professional Services**
d.8	**Consultant**	means any natural person or entity who has a written contract with the **Company** to perform **Professional Services**.
d.9	**Control Group**	means the natural persons holding the following positions in the **Company** – President, members of the Board of Directors, Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer; General Counsel, Chief Information Officer; Chief Security Officer; Chief Privacy Officer and any individual in a substantially similar position as those referenced above, or with substantially similar responsibilities as those referenced above, irrespective of the exact title of such natural person
d.10	**Corporate Information**	means: (a) Confidential information owned by a **Client** which is in the care, control or custody of a **Company** in the ordinary course of business; or (b) Information provided by a **Client** to the **Company** which is in the **Company** agrees in writing to treat as confidential.
d.11	**Costs**	Means a) **Credit Monitoring Costs;** and/or

		b) **Crisis Management Costs;** and/or c) **Cyber Extortion Costs;** and/or d) **Data Restoration Costs;** and/or e) **Defense Costs;** and/or f) **Forensic Costs;** and/or g) **Legal Representation Costs** h) **Privacy Notification Costs.**
d.12	**Credit Monitoring Costs**	means reasonable fees, costs and expenses incurred, with the prior written consent of the **Insurer,** in respect of credit monitoring services for 12 months to affected individuals following a **Privacy Breach**.
d.13	**Crisis Management Costs**	means reasonable fees, costs and expenses paid or incurred, with the prior written consent of the **Insurer,** in respect of a public relations consultant to avert or mitigate material damage to the **Insured's** reputation or goodwill arising from a **Crisis Management Event**.
d.14	**Crisis Management Event**	means the actual or threatened public communication or reporting in any media which arises directly out of a **Privacy Breach** or **Security Breach.**
d.15	**Cyber Extortion Costs**	means reasonable fees, costs and expenses paid, with the prior written consent of the **Insurer,** to security consultants retained by the **Company** and cash, marketable goods or services paid by the **Company** to prevent or end a **Cyber Extortion Threat**
d.16	**Cyber Extortion Threat**	means a credible threat or series of related threats directed at the **Insured** to corrupt, damage, destruction, or introduce a **Malicious Code**, or a denial of service attack to **Computer System**
d.17	**Cyber Terrorism**	means disruptive activities against any **Computer System**, with the explicit threat of causing harm, furthering social, ideological, religious, political, or similar objectives, or intimidating any person(s) in furtherance of such objectives
d.18	**Damages**	means (a) Any monetary compensation the **Insured** is legally obligated to pay pursuant to an award or judgment entered against the **Insured**; or (b) Settlements negotiated by **Insured** and consented to by the **Insurer** The term Damages shall not include or mean: (i) future profits, restitution, disgorgement of unjust enrichment or profits by an **Insured**, or the costs

	of complying with orders granting injunctive or equitable relief; (ii) return or offset of fees (iii) exemplary, aggravated, multiple or punitive damages, taxes or loss of tax benefits, sanctions; (iv) fines, penalties except as covered under Insuring Clause 1.1 up to the sub-limit specified at Item 7c of the Schedule. (v) punitive or exemplary damages, unless insurable by law under the law under which this Policy is construed; (vi) discounts, coupons, prizes, awards or other incentives offered to the **Company's** customers or clients; (vii) liquidated damages to the extent that such damages exceed the amount for which the **Insured** would have been liable in the absence of such liquidated damages agreement (viii) matters deemed uninsurable under law.
d.19 Data	means any software or electronic data that exists in **Computer System** and that is subject to regular back up procedures, including computer programs, applications, account information, customer information, private or personal information, marketing information, financial information and any other information.
d.20 Data Restoration Costs	means reasonable fess, costs and expenses incurred, with the prior written consent of the **Insurer,** to: (a) determine whether **Data** held by the **Company** on behalf of a **Third Party** can or cannot be restored, recollected, or recreated; and/ or (b) recreate or recollect **Data** held by the **Company** on behalf of a **Third Party** following a **Security Breach**
d.21 Defence Costs	means reasonable fees, costs and expenses incurred with the prior written consent of the **Insurer** (including court fees, premiums for any surety, appeal bond, attachment bond, personal bond or similar bond for any civil proceeding) resulting solely and exclusively from the investigation, adjustment, defence or appeal of a **Claim** against any **Insured**, Defence Costs does not include any salary, overhead, or other charges incurred by the **Company** for any time spent in cooperating in the defence and investigation of any **Claim** or circumstance which might lead to a **Claim** notified under this

		Policy
d.22	**Extended Reporting Period**	means he period, mentioned in Item 5 of the Schedule, following expiry of **Policy Period**, during which written notice of any **Claim**/Circumstance first made against the **Insured** during the **Policy Period** may be given to the **Insurer**.
d.23	**Forensic Costs**	means reasonable fees, costs and expenses incurred by the **Insured** with the prior written consent of the **Insurer** to hire a computer security expert to determine the existence and cause of the **Security Breach** or **Privacy Breach**;
d.24	**Insured**	means (a) **Company** (b) Any natural person who was, is, or becomes during the **Policy Period** director, officer, partner, principal, employee of any **Company** Insured shall also include spouse, estate, heirs, executors or legal representatives of the parties mentioned in (b) above in the event of their death, incapacity, insolvency or bankruptcy, but only to the extent (b) would have been covered **Insured** shall also include **Consultants**, but only to the extent that the **Company** has a contractual duty to indemnify the **Consultant**
d.25	**Insurer**	means ICICI Lombard General Insurance Company Ltd.
d.26	**Legal Representation Costs**	means reasonable fees, costs and expenses incurred by the **Insured** with the prior written consent of the **Insurer** to obtain legal advice and representation associated with **a Regulatory Investigation.**
d.27	**Limit of Liability**	means the amount specified in Item 6 of the Schedule
d.28	**Loss**	means any: (a) **Damages** (b) **Defence Costs** Loss also includes **Business Interruption Loss.** Loss does not mean any salaries, wages, personal expenses, benefits or overhead expenses of any **Insured**
d.29	**Malicious Code**	means any software used to erase, corrupt or damage data or network system or gain access to **Computer Systems** or harmful software code, including but not limited to computer viruses,

	Trojan horses, keystroke loggers, spyware, adware, worms and logic bombs.
d.30 Material Interruption	means any interruption in, or suspension of, the service provided by the **Computer System** directly caused by a **Security Breach**.
d.31 Multimedia Activities	means the publication or broadcast of any digital media content, other than computer software or the actual goods, products or services described, illustrated or displayed.
d.32 Personal Information	means any private information concerning a natural person which is in the care, custody and control of the **Company**. Provided however, Personal Information does not include publicly available information that is lawfully made available to the general public from any source including government records.
4.29 Policyholder	means the entity specified at Item 1 of the Schedule.
4.30 Policy Period	means the period of time specified at Item 4 of the Schedule.
4.31 Pollutants	means waste matter and energy that contaminates the environment (water, air, soil, etc.) with noxious substances.
4.32 Privacy Breach	means a) an accidental or negligent disclosure of **Personal Information**; or b) Breach of any federal, state or foreign statute or regulation requiring the **Insured** to protect the confidentiality and/or security of **Personal Information.**
4.33 Privacy Notification Costs	means reasonable fees, costs and expenses incurred by the **Insured,** with the prior written consent of the **Insurer,** towards their legal obligation to comply with a **Breach Notice Law** to provide notification to individuals who are required to be notified
4.34 Professional Services	means the services as specified in Item 3 of the Schedule
4.35 Regulatory Fines	Means any lawfully insurable fines and penalties payable by the **Insured**, which are adjudicated by a regulatory body for breach of any law which relates to the regulation and enforcement of data protection and privacy.
4.36 Regulatory Investigation	means any formal or official action, investigation, inquiry or audit by an official regulator against an **Insured**, which 1) arises out of the use or alleged misuse of **Personal Information** or 2) Involves any actual or alleged breach of breach notice law but shall not include any industry-wide, non-firm specific, inquiry or action.

4.37	**Retention**	means the applicable retention for each Insuring Agreement as specified in at Item 9 of the Schedule.
4.38	**Security Breach**	means (a) The negligent or inadvertent transmission of **Malicious Code** (b) a failure to secure **Computer System** which results in Unauthorized access to or Unauthorized use which causes the destruction, modification, corruption, damage or deletion of **Data** stored on **Company's Computer System** Security Breach includes i. any such failure or intrusion resulting from the theft of a password or network access code from **Company's** premises, **Computer System**, or director or officer, or employee of a **Company** by non-electronic means in direct violation of a **Company's** specific written security policies or procedures. ii. The disclosure of **data** due to the physical theft or loss of hardware owned or controlled by the **Company** iii. The disclosure of **data** by an Employee.
4.39	**Subsidiary**	means any entity in which on or before the commencement of this Policy the **Policyholder** either directly or indirectly through one or more other entities: (a) controls the composition of the board of directors; or (b) holds more than half of the issued share capital; or (c) controls more than half of the voting power. For the purpose of this Policy Subsidiary shall also include any incorporated entity or partnership, but only to the extent of the **Company's** financial interest in that entity. For any Subsidiary or **Insured** thereof, cover under this Policy shall only apply while such entity is a subsidiary of the **Policyholder**
4.40	**Third Party**	means any entity or natural person; except the following (a) any **Insured**; or (b) any entity which the **Company** manages or operates (c) Any entity or natural person having more than 15% stake in the **Company** (d) **Consultant**
4.41	**Unauthorized Disclosure**	means disclosure that is not authorized by the **Insured** and is without knowledge or consent of the **Control Group**. Unauthorized Disclosure includes any accidental or negligent

	disclosure.
4.42 Waiting Period	means the number of hours set forth in Item 8b of the Schedule that must elapse once a **Material Interruption** has begun before a **Business Interruption Loss** can begin to be incurred.

5 Limit of Liability and Retentions:

The **Insurer**'s maximum aggregate liability under the Policy during the **Policy Period** (or **Extended Reporting Period**, if applicable) is limited to the **Limit of Liability**, unless expressly specified to the contrary in the Policy. The sub-limit for any cover or Extension is a part of and not in addition to the **Limit of Liability**.

The **Insurer** will only pay for any amount of **Loss** which is in excess of **Retention**. The **Company** will be liable for the **Retention** which will remain uninsured. A single **Retention** shall apply to all **Loss** arising out of, based upon or attributable to continuous, repeated or related **Claim/Loss.**

6 General Conditions:

6.1 Claim Reporting	(a)	The **Insured** shall give written notice to the **Insurer** of: (i) any circumstances that may reasonably be expected to give rise to a **Claim**; (ii) any **Claim** made against the **Insured**, as soon as practicable and in any case during the **Policy Period** (or **Extended Reporting Period** if applicable).
	(b)	Written notice shall be given to the **Insurer** at the address specified in the Schedule as soon as reasonably practicable and shall include (but is not limited to): (i) the reasons for anticipating a **Claim** (or circumstances); (ii) the **Insurer's Claim** form duly completed; (iii) All other information or documentation relevant to the **Claim**/circumstance.
	(c)	The **Insured** shall give written notice to the **Insurer** with respect to **Privacy Breach, Security Breach, Crisis management Event, Cyber Extortion Threat ,** and share the following details (i) the nature and circumstances of the facts relating to an alleged, supposed or potential breach; alleged, supposed or potential breach; (ii) date, time and place of the alleged, supposed or potential breach; (iii) the identity of the potential claimants and all other potentially involved persons and/or entities;

		(iv) estimate of possible loss; (v) the potential media or regulatory consequences.
6.2	**Claim Series**	All **Claims** and/or circumstance or series of **Claims** and/ or circumstances based upon, arising out of, or in any manner involving the same act, error, omission, **Security Breach, Privacy Breach** whether or not committed by more than one **Insured,** shall be deemed to be one **Claim** for the purposes of this Policy, and such **Claim** shall be deemed to be first made on the date the earliest of such **Claims**/circumstance is first made against an **Insured**. It is agreed and understood that notwithstanding the provisions of this clause, each such **Claim**/circumstance shall be notified to the **Insurer** in accordance with Clause 6.1 and shall specify in writing the reasons for which the **Claims**/circumstances arise from the same act, error, omission**, Security Breach** and/or **Privacy Breach**.
6.3	**Defence, Settlement and Co-operation**	The **Insurer** shall be entitled to fully participate in the defence and at the negotiation stage of any settlement that is reasonably likely to involve or appears to involve the **Insurer**. However, the right and duty to defend and contest a **Claim** shall lie solely with the **Insured**. As a condition precedent to liability under the Policy, the **Insured** at its own costs hall provide the **Insurer** with all documents, information, assistance and cooperation that the **Insurer** may request and require towards investigation, defence, settlement or appeal of a **Claim** or circumstance. Each **Insured** shall also take reasonable steps to mitigate the **Loss**.
6.4	**Consent**	The **Insured** shall not admit or assume any liability, enter into any settlement agreement, make any settlement offer, stipulate to any judgment, or incur any costs without the prior written consent of the **Insurer**. Only those settlements, stipulated judgments and costs which have been consented to by the **Insurer** and arising from **Claim**s defended in accordance with this Policy shall be recoverable as **Loss** under the terms of this Policy. However, the **Insurer**'s consent shall not be unreasonably withheld. If any **Insured** settles any **Claim** including any anticipated or related **Claim** without the prior written consent of the **Insurer**, then this Policy shall not cover that **Claim** including any anticipated or related **Claim**. If the **Insured** refuses to consent to a settlement or compromise recommended by the **Insurer** and elects to contest or continue to contest a **Claim**, the **Insurer**'s liability shall not exceed the amount for which the **Insurer** could have settled such **Claim** plus costs incurred as of the date such settlement was proposed in writing by the **Insurer**.
6.5	**Allocation**	If a **Claim** involves both covered and uncovered matters or persons or entities under this Policy, then the **Insured** and the **Insurer** shall use reasonable efforts to determine a just and equitable allocation of **Loss** covered under this Policy
6.6	**Payment of Costs**	The **Insurer** will pay all covered **Costs** in excess of the **Retention**, covered by this Policy promptly after sufficiently detailed invoices for those costs are received by the **Insurer**. In the event that the **Insurer** advances any costs and it is finally established that the **Insurer** has no liability for all or any portion of these costs hereunder,

		the **Insured**, shall repay to the **Insurer**, all monies advanced and so determined to be reimbursable. The **Crisis Management Costs** can only be incurred from the date of notification to the **Insurer** in accordance with clause 6.1 to the date falling 185 days after such notification. With the exception of **Credit Monitoring Costs**, **Insurer** will pay only those **Costs** which are incurred and reported to the **Insurer** during the **Policy Period** (or **Extended Reporting Period**)
6.7	**Other Insurance**	If other valid insurance with any other Insurer is already available to the **Insured** covering a **Loss** also covered by this Policy, this Policy shall apply in excess of such other insurance and shall not contribute with such other insurance.
6.8	**Subrogation**	The **Insured** shall do everything necessary for the purpose of enforcing any rights, remedies, obtaining relief or indemnity from other parties to which the **Insurer** is become entitled upon the **Insurer** paying for any **Loss** under this Policy, whether before or after indemnification. The **Insured** shall not do or cause to be done anything that may prejudice the **Insurer**'s right of subrogation. Subrogation against employees (including directors, officers, partners or principals) of the **Company** shall be limited to cases where such employees have been found guilty of an intentional, fraudulent or criminal act by any court or government entity The **Insured** agrees that any recoveries made shall first be applied in making good any sums paid out by or on behalf of the **Insurer** for a **Loss** and the costs of recovery.
6.9	**No Higher Limits Purchased Warranty**	It is warranted that during the **Policy Period** of this Policy, the **Policyholder** shall not purchase any liability insurance policy, in excess of the **Limit of Liability** stated in Item 6 of the schedule of this policy, unless the **Insurers** have agreed that such liability policy may be purchased. The **Insurer** expressly have the right to amend any terms and conditions of this policy , as a condition of agreeing that such liability insurance policy may be purchased
6.10	**Bankruptcy**	The bankruptcy, winding-up, receivership or insolvency of any **Company** shall not relieve the **Insurer** of its obligations nor deprive any **Insured** of their rights under this Policy.
6.11	**Authorisation**	The **Policyholder** is authorised to act as representative on behalf of all the other **Insureds** with respect to all matters relating to or affecting this Policy
6.12	**Governing Law**	This Policy and all disputes and differences arising thereunder shall be interpreted under, governed by and construed in all respects in accordance with the laws of India.
6.13	**Assignment**	Assignment of interest under this Policy shall not bind the **Insurer** unless its consent is specifically provided for.

6.14	**Observance of Terms and Conditions**	The due observance and fulfillment of the terms, conditions and endorsements of this Policy in so far as they relate to anything to be done or complied with by the **Insured**, shall be a condition precedent to any liability on the **Insurer's** part to make any payment under this Policy.
6.15	**No Constructive Notice**	Any of the circumstances in relation to these conditions coming to the knowledge of any of the **Insurer's** official shall not be the notice to or be held to bind or prejudicially affect the **Insurer** notwithstanding subsequent acceptance of any additional premium.
6.16	**Cancellation**	The insured can cancel the policy at any time during the term, by informing the company. The company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the policyholder. The company shall – i) refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period. ii) refund premium for the unexpired policy period, in respect of policy with the term more than one year and the risk coverage for such policy years has not commenced.
6.17	**Arbitration Clause**	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. *(Applicable to commercial entities only)*
6.18	**Title & Headings**	The titles and headings used in this Policy, including any Endorsements, are for the purposes of reference only and shall not otherwise affect the meaning of this Policy. Singular includes the plural, and vice versa. Words in **bold** typeface (except headings) have special meaning and are defined In Section 4.
6.19	**Claim Clause/ Settlement of Claim**	**1) Claim Intimation:** Connect with us via: Toll-free no.: 1800 2666, Email ID: customersupport@icicilombard.com, on our website: https://coclaims.icicilombard.com/claimstracker/CommercialClaims/ccplandingpage.aspx Register the claim and submit claim related documents along with claim form. You will receive a claim reference number as your reference point for future correspondence. **2) File an FIR:** In case of third-party property damage/bodily injury, fire etc. if applicable as per policy terms and conditions. **3) Surveyor Appointment:** Your Claims Manager (CSM) will contact you and appoint a licensed surveyor basis claim eligibility within 24 hours of reporting the claim **4) Documents:** submit documents to the assigned CSM/Surveyor. List of documents which are necessary and relevant to the claim are as below: 1.Claim bill / Claim Form duly filled up 2.Photographs / Video of damaged property/item under claim 3.Document/s in support of admissibility of the claim, for instance, all proceedings filed before the courts, communications exchanged with the insured, invoices, payment proofs, internal /external investigation report of

	the insured, Insureds counsel opinion on merits and demerits of the case, insured counsel engagement letter etc. 4.FIR / Final Police investigation report wherever applicable 5.For items which are to be repaired or reinstated, repair/ replacement quotation, invoice and payment proofs for each and every item as claimed. 6.For items which are under claim & not to be repaired or reinstated, documents substantiating the quantum & value of the items under claim 7.Offer for retention of salvage, if any 8.KYC / NEFT Details as per AML guidelines 9.Invoice copy / Goods Receipt Note / Monetary Claim on carrier / Damage Certificate 10.Any other document which may be specified by the surveyor post completion of initial survey **5) Assessment Approval**: Repair/Replacement details submitted in support of the claim will be assessed and approved by CSM/surveyor **6) Salvage:** The amount that is assessed which the damaged asset will fetch in the open market *(wherever applicable)*. **7) Turnaround Time (TAT):** Assessment sheet /Survey report will be furnished within 15 days of receipt of claim form and documents. Claim will be decided within 7 days of receipt of the assessment sheet / survey report, as applicable.
6.20 Grievance Redressal	For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free no.1800-2666 or may approach us at the sub section "Grievance Redressal" on our website www.icicilombard.com (Customer Support section). However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal - https://bimabharosa.irdai.gov.in/ or IRDAI Grievance Call Centre (IGCC) at their toll free no. 1800 4254 732 / 155255. You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. Details of Insurance Ombudsman offices are available at IRDAI website: www.irdai.gov.in, or on the Company's website at www.icicilombard.com. The details of Insurance Ombudsman are available below:-

S no.	Name of office of insurance Ombudsman	Territorial Area of jurisdiction
1	AHMEDABAD Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06	Gujarat, Dadra & Nagar Haveli, Daman and Diu.

		Email: bimalokpal.ahmedabad@cioins.co.in	
	2	BENGALURU Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka
	3	BHOPAL Insurance Ombudsman Office of the Insurance Ombudsman, 1st floor,"Jeevan Shikha", 60-B,Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh, Chattisgarh.
	4	BHUBANESHWAR Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455 Email:bimalokpal.bhubaneswar@cioins.co.in	Odisha.
	5	CHANDIGARH Insurance Ombudsman Office Of The Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172 - 4646394 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territory of Jammu & Kashmir, Ladakh & Chandigarh.
	6	CHENNAI Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
	7	DELHI Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 – 23237539	Delhi & following District of Haryana – Gurugram, Faridabad, Sonepat and Bahadurgarh

		Email: bimalokpal.delhi@cioins.co.in	
	8	ERNAKULAM Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Puducherry.
	9	GUWAHATI Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
	10	HYDERABAD Insurance Ombudsman Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and Part of Territory of Puducherry.
	11	JAIPUR Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141- 2740363/2740798 Email: Bimalokpal.jaipur@cioins.co.in	Rajasthan.
	12	KOLKATA Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
	13	LUCKNOW Insurance Ombudsman Office of the Insurance Ombudsman,	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur,

		6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
	14	MUMBAI Insurance Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region Excluding (Navi Mumbai & Thane).
	15	NOIDA Insurance Ombudsman Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur
	16	PATNA Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
	17	PUNE	Maharashtra,

		Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co.in	Area of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).
	18	THANE Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor,Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West) Thane - 400604 Email: bimalokpal.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T.
	The updated details of Insurance Ombudsman are available on IRDAI website: www.irdai.gov.in, on the website of General Insurance Council: www.generalinsurancecouncil.org.in, Our website www.icicilombard.com or can be obtained from any of **Insurer's** offices.		
6.21 Maintenance of Security	The **Insured** will take all reasonable steps to maintain data and information security procedures to no lesser standard than disclosed in the proposal form. The **Insured** will ensure that back-up systems and processes are maintained to no lesser standard than disclosed in the proposal form and that the ability to restore such data is regularly tested (at least every six (6) months).		
6.21 Sanctions Clause	The **Insurer** shall not be deemed to provide cover under this Policy or be liable to pay any claim under the Policy to the extent that the provision of such cover or payment of such claim would expose the **Insurer** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.		