Employee Dishonesty Insurance Policy

PROSPECTUS

SCOPE OF COVER

The coverage under this policy provides cover for loss sustained by the Insured resulting directly from any Criminal Acts discovered during the Policy Period or any Extended Discovery Period (if any).

Criminal Act means **Internal Crime** and **External Crime**

Internal Crime:
means any fraudulent or dishonest act(s) committed by an Employee acting alone or in collusion with others which causes a Loss to the Insured. Provided that such Internal Crime was committed by the Employee with the intention of causing the Insured to suffer such Loss or to obtain an Improper Financial Gain for that Employee or for any other individual or organization.

External Crime
means any fraudulent or dishonest act(s) or a series of acts committed by a Third Party of:
(i) Theft;
(ii) Forgery;
(iii) Fraudulent Alteration;
(iv) Counterfeiting;
(v) Computer Fraud;
Provided that such External crime was committed with the intention of causing the Insured to suffer such Loss or to obtain an Improper Financial Gain for the Third Party.

Extensions:

- **Care, Custody and Control:** This extension provides cover for Loss of Property, Money or Securities under the control and custody of an Insured for which such Insured is legally liable.
- **Court Attendance Costs:** This extension provides cover for per day for court attendance costs incurred by the Insured, if the Insured is legally compelled to attend a civil proceeding as a witness in a claim covered by this policy.
- **Credit Card Fraud:** This extension provides cover for Loss suffered by an Insured resulting from Credit Card Fraud committed by a Third Party.
- **Data Reconstitution Costs:** This extension provides cover for reasonable Data Reconstitution Costs. Data Reconstitution Cost means reasonable costs incurred in reproducing the software programs to correct damages caused to the programs or to amend the security codes following a Criminal Act.
- **Extortion:** This extension shall provide Indemnity for Loss due to extortion. Extortion means Threat to cause impairment, deny access to Computer System, sell or disclose

confidential security codes or confidential information, introduce or activate a Malicious Code, cause an insured to pay or deliver funds by reason of having gained unauthorized access to Computer Systems.

- **Interest:** This extension provides cover for amount of any interest receivable or payable by the Insured resulting directly from a Loss between the time of sustaining such Loss and the date of Discovery of such Loss.
- **Loss Investigator:** This extension provides cover for investigation cost for fees of the independent investigator and/or forensic expert appointed by the Insured.
- **Legal Fees:** This extension provides cover for reasonable legal fees, costs and expenses incurred and paid by the Insured in the Defence of any demand, claim, suit or legal proceeding which the Insured subsequently establishes results directly from a Loss covered under this policy.

Major Exclusions:

- Any Consequential Loss arising from any loss, unless arising from Data Reconstitution Costs, Interest or Investigation Costs.
- Any loss caused by Fire
- Any loss arising from accessing of any confidential information except to the extent that any such information is used to support or facilitate the committing of a Criminal Act covered by this policy.
- Any loss arising from or in connection with kidnap, ransom or any similar threat
- Any loss arising from Criminal act committed outside the Territorial limits of the policy
- Any loss arising from full or partial non-payment of any loan or credit arrangement
- Any loss arising out of the consequence of war, invasion, act of foreign enemy
- Any loss discovered prior to commencement of the policy period
- Any loss involving any person who owns or controls more than 20% of the Insured issued share capital.

Limit of Liability

The limit of Indemnity is the aggregate limit is the most an insurer will pay during the policy period.

There is a provision of increasing the aggregate limit on payment of additional premium, the aggregate limit can be increased by way of an endorsement. This can be out of increase in the business of the insured or new contractual requirement of the Insured**.**

Benefits of buying this policy

- This policy will help in protecting business from claims arising out of pure financial loss arising from criminal acts committed by the employees acting in alone or in collusion with third party with an intent to cause loss to the insured.

Claims

The Insured must submit claims notifications in writing to:

ICICI Lombard General Insurance Company Limited
ICICI Lombard House, 414,
Veer Savarkar Marg, Prabhadevi Mumbai 400 025

Such notice shall be effective on the date of receipt by the Company at such address.

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.

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.

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

(Amendment Act 2015)

(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:

[Provided that acceptance by an insurance agent of commission in connection with a policy of any class of insurance business taken out by himself in relation to risks associated with his own life, health or property shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by 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.

ICICI Lombard General Insurance Company Limited
Mailing Address: 601 / 602, 6th Floor, Interface Building No. 16, New Link Road Malad (W), Mumbai - 400 064..
Registered Office Address: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai 400 025.
Visit us at www.icicilombard.com • Mail us at customersupport@icicilombard.com
Toll Free No.: **1800 2666** • Chargeable No.: **+91 91 86552 22666•** Insurance is the subject matter of solicitation.
IRDA Reg. No. 115. • CIN: L67200MH2000PLC129408.