POLICY WORDINGS
FINANCIAL SERVICES/INSTITUTIONS PROFESSIONAL INDEMNITY

Schedule

Policy Number:

Item 1. Policyholder:

Principal Address:

Item 2. Policy period:

Item 3. Limit of liability:

Item 4. Retention:

Item 5. Premium:

Item 6. Non-renewal discovery periods and additional premium (if applicable):

(i)	Sixty (60) days:	Nil
(ii)	One (1) year:	One hundred per cent (100%) of the total per annum premium specified in Item 5 above.

Item 7. **Insurance covers, extensions and costs and expenses:**

Only the insurance covers, extensions and costs and expenses designated as "Covered", "Extended" or "Included" below are afforded by this policy.

Insurance cover

Insurance Cover 1.1 (Legal Liability):

Extensions

Extension 2.1 (Non-renewal discovery period):
Extension 2.2 (Transaction Discovery Period):

Extension 2.3 (New subsidiaries):
Extension 2.4 (Lost documents):
Extension 2.5 (Dishonest or fraudulent conduct):
Extension 2.6 (Fund indemnification):
Extension 2.7 (Mitigation):

Costs and expenses

Clause 3.1 (Emergency costs):
Clause 3.2 (Investigation costs)

If "Not Covered", "Not Extended" or "Not Included" is inserted above opposite any specified insurance cover, extension or clause, such insurance cover, extension or clause and other reference thereto in this policy shall be deemed to be deleted therefrom.

Item 8. **Responsible person(s):**

Item 9. **Governing law:** India and Indian Courts

Item 10. **Retroactive Date:**

Item 11. **More Specific Insurance:**

Item 12. **Endorsements effective at inception:**

In consideration of the payment of premium, the insurer and the policyholder agree as follows.

1. Insurance Cover

1.1 Legal Liability

The insurer will pay on behalf of any insured, loss arising out of a claim first made during the policy period (or the discovery period, if applicable).

2. Extensions

2.1 Non-renewal discovery period

The policyholder (on behalf of all insureds) shall be entitled to a non-renewal discovery period if this policy is not renewed or replaced with a fully continuous civil liability insurance policy:

(i) automatically of sixty (60) days at no additional premium; or

(ii) of one (1) year, upon payment of or agreement to pay the applicable premium specified in Item 6 (b) of the schedule.

If the non-renewal discovery period set forth in (ii) above is purchased by the policyholder, the non-renewal discovery period set forth in (i) above shall be part of and not in addition to the non-renewal discovery period set forth in (ii) above.

In the event that the non-renewal discovery period specified in (ii) above is cancelled at any time by the policyholder, the unearned additional premium shall be refunded forthwith to the policyholder, on the proviso that the policyholder has provided to the insurer a written statement which releases the insurer from all liability under this policy.

The policyholder must make any request for the non-renewal discovery period set forth in (ii) above in writing no later than thirty (30) days after expiry of the policy period and pay the applicable premium within sixty (60) days after expiry of the policy period.

2.2 Transaction discovery period

If a transaction occurs, the policyholder (on behalf of all insureds) may elect to purchase a transaction discovery period from the insurer (for any one of the periods shown below).

Period	Premium
Twelve (12) months	Seventy five per cent (75%)
Twenty four (24) months	One hundred and twenty five per cent (125%)
Thirty six (36) months	One hundred and fifty per cent (150%)
Seventy two (72) months	One hundred and seventy five per cent (175%)
Any other period	As may mutually be agreed between the policyholder and the insurer.

The policyholder must make any request for a transaction discovery period in writing no later than thirty (30) days of such transaction and pay the applicable premium (shown

above as a percentage of the total per annum premium stated in Item 5 of the schedule) within sixty (60) days of such transaction.

If a transaction discovery period is purchased by the policyholder, then:

(i) it will take effect from the effective date of the transaction; and

(ii) the insurer will refund the relevant unearned proportion of the premium stated in Item 5 of the schedule calculated pro rata as at the effective date of the transaction.

2.3 New subsidiaries

(i) Cover is automatically extended to include any subsidiary created during the policy period.

(ii) Cover is extended to include any subsidiary acquired during the policy period provided that at the date of its acquisition, the acquired subsidiary:

(a) has total gross assets which are less than ten per cent (10%) of the combined professional services revenue of all insured entities according to the most recent audited financial statements; and

(b) has not had a claim of the type covered under this policy relating to professional services with a quantum greater than the retention paid by any insurer within the preceding three (3) years; and

(c) is not incorporated or domiciled in the United States of America nor regulated by the US Securities and Exchange Commission.

If the newly acquired subsidiary fails to meet the conditions above, the insurer hereby agrees to provide cover hereunder in respect of such acquired subsidiary from the date of acquisition for a period of sixty (60) days.

During such sixty (60) day period, the policyholder may request an extension of this policy for such acquired subsidiary for a further period of time and provide sufficient details to permit the insurer to assess and evaluate the insurers' potential increase in exposure.

Cover for any such acquired subsidiary shall cease at the end of such sixty (60) day period unless the insurer has agreed to continue cover for the acquired subsidiary and the policyholder has accepted such terms and paid such additional premium as the insurer may require in consideration of such continued cover.

2.4 Lost documents

If during the policy period (or discovery period, if applicable) the insured shall discover that any documents, the property of or entrusted to the insured which now or hereafter are or are by them supposed or believed to be in the care, custody or

control of the insured, or in the care, custody or control of any other party or parties to or with whom such documents have been entrusted, lodged or deposited by the insured in the ordinary course of business, have been destroyed, damaged, erased, lost or misplaced, then the insurer shall pay on behalf of the insured:

(a) any legal liability which the insured may incur in consequence of such documents having been so destroyed, damaged, erased, lost or misplaced;

(b) all costs, charges and expenses necessarily incurred with the insurer's prior written consent (which shall not be unreasonably delayed, denied or withheld) by or on behalf of the insured in:

(i) replacing and/or restoring such documents;

(ii) the defence or settlement of any claim to establish a liability within the scope of (a) above.

Notwithstanding the foregoing, it is agreed that the prior written consent of the insurer shall not be required whilst the relevant responsible person believes that the total amount of costs, charges and expenses is reasonably unlikely to exceed the reporting threshold.

2.5 Dishonest or fraudulent conduct

Notwithstanding Exclusion 4.2 (Conduct), the insurer will pay on behalf of any insured, who is not the actual perpetrator, all loss resulting from any claim for dishonest or fraudulent conduct.

2.6 Fund indemnification

Notwithstanding anything herein to the contrary, if any claim by or on behalf of a fund against any insured is not, or would not be, covered under this policy or is prevented from being brought solely by reason of any defence, hold harmless, waiver, exculpation, exoneration or indemnity provision in an investment management agreement or other agreement, this policy shall nevertheless pay loss to such fund which, in the absence of such provision, would have resulted from such a claim being made and for which any or all of such insured's liability would have been covered hereunder, provided the insured shall comply with all other conditions of this policy which would have been applicable in the event of such claim being made.

2.7 Mitigation

The insurer will indemnify the insured for mitigation incurred with the insurer's prior written consent.

If the insurer's prior written consent cannot reasonably be obtained before mitigation is incurred, then the insurer will give retrospective approval for such mitigation up to a sub-limit of ten per cent (10%) of the limit of liability (such sublimit being part of and not in addition to the limit of liability).

3. Costs and Expenses

3.1 Emergency costs

If the insurer's written consent cannot reasonably be obtained before defence costs and/or investigation costs are incurred, the insurer will give retrospective approval for such defence costs and/or investigation costs.

Payment under this clause 3.1 shall be subject to a sub-limit of INR 16,639,500 in the aggregate (which shall form part of, and not be in addition to, the limit of liability).

3.2 Investigation costs

The insurer will pay investigation costs.

4. Exclusions

The insurer shall not be liable to make any payment under any insurance cover or extension or pay costs and expenses under clause 3 (Costs and expenses), for loss in respect of that part of any claim:

4.1 Bodily injury/Property damage

for:

(i) bodily injury, sickness, disease or death of any person; or

(ii) damage to, destruction or loss of use of any tangible property.

This exclusion 4.1(i) shall not apply to emotional distress or defamation, including libel and slander or injurious falsehood.

This exclusion 4.1(ii) shall not apply to extension 2.4 (Lost documents).

4.2 Conduct

arising out of, based upon or attributable to:

(i) the committing of any dishonest or fraudulent act by an insured;

(ii) the deliberate gaining of profit or remuneration to which the insured was not legally entitled.

This exclusion shall not apply to the extent of cover provided by extension 2.5 (Dishonest or fraudulent conduct).

4.3 Insured v insured/parent insured entity brought

by or on behalf of:

(i) an insured, or successors or assigns of any insured; or

(ii) the parent company of any insured entity or any entity that is operated, managed or controlled by any insured.

This exclusion shall not apply to any claim:

(a) brought by any insured entity which arises directly from a claim brought against such insured entity by or on behalf of a third party; or

(b) brought by or on behalf of an insured person as a customer or client (or former customer or client) of any insured entity.

4.4 Intellectual property

for any deliberate breach by the insured (or any natural or legal person or entity for whose actions the insured entity has legal responsibility) of any intellectual property licence, patent, trade or service mark; any other form of registered intellectual property right or any misappropriation by the insured (or any natural or legal person or entity for whose actions the insured entity has legal responsibility) of a trade secret;

4.5 Pollution

arising out of, based upon or attributable to:

(i) the actual, alleged or threatened discharge, release, escape or disposal of pollutants; or

(ii) any direction or request to test for, monitor, clean up, remove, treat, detoxify, neutralise or contain any pollutant or contaminants with which the insured is required to comply or for which the insured is responsible or any voluntary decision to do so.

4.6 Prior claims and circumstances arising out of,

based upon or attributable to any:

(i) claim or circumstance of which notice has been given as being likely to give rise to a claim under any civil liability insurance policy which this policy succeeds;

(ii) any wrongful act which, together with any wrongful acts alleged or contained in any claim or circumstance referenced in (i) above gives rise to a single claim.

This exclusion 4.6 (i) shall not apply to any circumstance(s) which have been notified to the insurer as being likely to give rise to a claim under any earlier policy but were not accepted by the insurer as a valid notification, provided cover has been maintained continuously with the insurer from the inception date of such earlier policy until the expiration date of this policy.

4.7 Duties to employees

arising out of, based upon or attributable to, directly or indirectly, any breach of any obligation or duty owed or purportedly owed by the insured entity as a current, former or prospective employer.

4.8 Infrastructure

arising out of, based upon or attributable to an electrical, software or mechanical failure, defect or disturbance which is outside the control of the insured.

4.9 Proprietary trading

arising out of, based upon or attributable to a proprietary trading loss for the insured's own account.

4.10 Shareholder or bondholder

brought by, in the right of or on behalf of any shareholder or bondholder of the insured entity in its capacity as a shareholder or bondholder;

4.11 Lender's liability arising out of, based upon or attributable to any:

(a) loan, lease or extension of credit by or on behalf of the insured, except to the extent that such claim arises out of a wrongful act in the administration of that loan, lease or extension of credit;

(b) collection, foreclosure or repossession in connection with any loan, lease or extension of credit, except to the extent that such claim arises out of any negligence or error by or on behalf of the insured.

4.12 Corporate or Business Policy for any

corporate or business policy.

For the purposes of this exclusion, corporate or business policy means a policy which at the time it was approved or endorsed by any two or more members of the insured's management could reasonably have been expected to and which does in fact result in:

(a) a financial disadvantage to two or more customers or clients or prospective customers or clients of any insured entity, to whom the insured entity owes a legal duty or obligation; and

(b) the insured making a financial gain to which they were not lawfully entitled, where such financial gain is materially proximate to the financial disadvantage detailed in (a) above.

For the purposes of this exclusion, insured's management shall mean the policyholder's senior partner, other general partners, any member of any management committee and any person who holds an equivalent position.

4.13 Money laundering

arising out of, based upon, or attributable to any actual or alleged money laundering committed by an insured (or any natural or legal person or entity for whose actions the insured entity has legal responsibility).

For the purposes of this exclusion, money laundering has the meaning given that term (or the term used for an equivalent offence) under any statute, law, rule, regulation, or international treaty, convention or accord pertaining to the movement of illicit cash or cash equivalent proceeds.

4.14 Regulatory

brought by or on behalf of or instigated or continued with the solicitation, assistance, participation or intervention of any regulatory body whether directly or indirectly.

This Exclusion shall not apply:

(i) when such claim is brought by the regulatory body solely in their capacity as a customer or client (or former customer or client) of the insured entity; or

(ii) when the regulatory body has indemnified a customer or client (or former customer or client) of the insured entity and is assignee or becomes subrogated to any or all such rights (including when the regulatory body is acting in their capacity as a receiver, administrator or liquidator of a customer or client of the insured entity or former customer or client of the insured entity);

(iii) when the regulatory body is acting on behalf of any customer or client (or former customer or client) of the insured entity or group of customers or clients (or former customers or clients) of the insured entity pursuant to any statutory provision, and where such claim, had it been brought directly by such customer or client (or former customer or client) or group of customers or clients (or former customers or clients), would have been covered hereunder; and was commenced and continued totally independent of, and totally without the solicitation, assistance, active participation, or intervention of, any insured entity;

(iv) to investigation costs.

4.15 Retroactive date

Arising out of, based upon or attributable to:

(a) any wrongful act(s);

(b) matters which are the subject of an investigation(s), occurring or arising,

prior to the Retroactive Date specified in Item 10 of the Schedule (if any).

4.16 War & Terrorism

arising directly or indirectly out of:

(a) war, invasion, act of foreign enemy, hostilities or warlike operations (whether war has been declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportion of or amounting to a popular uprising, military or usurped power, martial law, riot, the act of any lawfully constituted authority; or

(b) terrorism.

5. General Provisions

5.1 Severable nature of this policy

For the purpose of determining coverage under this policy, including the applicability of the exclusions and general provisions of this policy, no statements made (or omitted to be made) by or on behalf of any insured or breach of any term of this policy, no fact pertaining to nor any information or knowledge possessed or conduct by any insured, nor any any act, error or omission of any insured, shall be imputed to any other insured.

5.2 Non-avoidance

The insurer will not:

(i) rescind or avoid this policy, or any severable part of this policy; or (ii)

seek to reject a claim or exercise any other legal remedy,

on the grounds of non-disclosure or misrepresentation by any insured provided that the insured shall establish to the insurer's reasonable satisfaction that any alleged non-disclosure or misrepresentation was free of any fraudulent conduct or intent to deceive.

5.3 Limit of liability

(i) The limit of liability is the aggregate limit of the insurer's liability in respect of all insurance covers and extensions and costs and expenses under clause 3 (Costs and expenses) and insureds.

(ii) The insurer shall have no liability in excess of the limit of liability, irrespective of the number of insureds; claims made during the policy period (or discovery period, if applicable); and claims or related claims which, pursuant to general provision 5.8 (Related claims or circumstances), are deemed made during the policy period or discovery period.

(iii) Any sum paid by the insurer under this policy shall erode the insurer's aggregate liability for loss. In no circumstances shall the insurer's liability for loss exceed the limit of liability.

5.4 Retention

The insurer shall be liable only for that part of a single loss which exceeds the retention. The retention is not part of the limit of liability.

A single retention shall apply to that part of all loss combined which arises from each single claim.

5.5 Claims first made

Cover under this policy is afforded solely with respect to claim(s) first made against the insured during the policy period (or a discovery period, if applicable) or accepted as such pursuant to general provision 5.8 (Related claims or circumstances).

In addition to the above, this policy applies to:

(i) any claim which could have been brought during the policy period (or discovery period, if applicable), but for the existence of a provision in an investment management agreement or other agreement in accordance with extension 2.6 (Fund indemnification);

(ii) any payment made by the insured (or fees, costs or expenses incurred by the insured) during the policy period (or discovery period, if applicable) in accordance with extension 2.7 (Mitigation).

For the purposes of this policy:

(a) a claim (other than an investigation) is considered to have been first made when a responsible person first becomes aware of such claim;

(b) an investigation is considered to have been first made when a responsible person first becomes aware:

(1) that an insured person is:

(i) required, requested or invited to attend and/or produce documents to, and/or answer questions by and/or attend interviews with the regulatory body; or

(ii) identified in writing by the regulatory body as a target of the hearing, investigation or inquiry;

(b) in the case of an investigation by the RBI or a similar state government authority, that the Notice has been served upon the insured person

and which causes that responsible person to believe that a loss in excess of the reporting threshold is reasonably likely to have been or will be incurred and covered by this policy.

5.6 Notification of any claim / mitigation

(i) Other than as provided for in sub-clause (ii) below, the policyholder shall give written notice of any:

(a) claim to the insurer as soon as reasonably practicable after the responsible person becomes aware of such claim (as described in general provision 5.5 (Claims first made) above), but in all events no later than sixty (60) days after the end of the policy period (or

the discovery period, if applicable);

(b) payment being made by the insured (or fees, costs or expenses being incurred by the insured) in accordance with extension 2.7 (Mitigation) where the insurer's prior written consent cannot be reasonably obtained, as soon as reasonably practicable and in any event within thirty (30) days of the date of such payment by the insured (or the incurring of such fees, costs and expenses by the insured) and in all events within thirty (30) days of the expiration date of the policy period.

(ii) All notifications relating to any claim shall be given in writing to the insurer and can be delivered via either of the following methods (which shall be deemed notice to the insurer):

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

The date of posting / delivery by hand or the date that the e-mail was sent shall constitute the date that notice was given, and proof of posting / delivery by hand or proof that the e-mail was sent shall be sufficient proof of notice.

5.7 Reporting circumstances

Notwithstanding general provision 5.17 (Notice and authority), any insured may, during the policy period, notify the insurer at the above address of any circumstance. The notice should include the reasons for anticipating the claim, and particulars known as to dates, acts and persons involved.

5.8 Related claims or circumstances

If notice of a claim or circumstance is given as required by this policy, then any subsequent claim or circumstance, that constitutes a single claim with that claim or circumstance shall be deemed to have first been made at the same time as that claim was first made or that circumstance was first notified, and reported to the insurer at the time the required notices were first provided.

5.9 Defence and settlement of claims

In respect of any claim, all insureds shall at their own cost, render all reasonable assistance to and co-operate with the insurer. In the event of any claim, the insured shall not knowingly take any action which increases the insurer's exposure in relation to that claim under this policy.

Except as otherwise provided in this general provision, the insured shall have the right and duty to defend and contest any claim made against them.

The insurer shall be entitled to participate in the defence of any claim and in the negotiation of any settlement that involves or appears reasonably likely to involve the insurer making a payment for loss under this policy.

The insurer will accept as reasonable and necessary the retention of separate legal representation to the extent required by a potential conflict of interest between any insureds.

If a claim is made against an insured person by the policyholder, the insurer shall have no duty or obligation to communicate with any other insured person or the insured entity in relation to that claim.

5.10 Advancement of costs and expenses

The insurer shall advance costs and expenses in excess of the retention, promptly, and in any event within thirty (30) days, after invoices for those costs and expenses are received by the insurer. The policyholder shall reimburse the insurer for any costs and expenses which are ultimately determined not to be covered by this policy.

5.11 Consent

Other than as provided for under extension 2.7 (Mitigation), the insured shall not admit or assume any liability, enter into any settlement agreement, or consent to any judgment where the total amount of any claim or potential claim which is the subject of such settlement, or judgment exceeds the retention, without the prior written consent of the insurer (which shall not be unreasonably delayed, denied or withheld).

5.12 Allocation

Where the handling or defence of a claim involves both covered and uncovered matters or parties, the insurer shall be liable only for the costs and expenses and services which arise in the defence of the claim on behalf of the insured in their capacity as such.

The insured and the insurer agree to use their best efforts to determine a fair and proper allocation of all such amounts. The determination of a fair and proper allocation shall take into account the relative legal and financial exposures of, and the relative benefits obtained in connection with the defence and/or settlement of the claim by the insureds.

5.13 Disputes

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*)

5.14 Changes in risk

(i) If during the policy period a transaction takes place, the cover provided under this policy shall apply only for:

(a) any wrongful act(s);

(b) matters which are the subject of an investigation(s), occurring or arising,

prior to the completion date of the transaction, unless agreed otherwise by the insurer. However, the policyholder may elect to purchase a transaction discovery period.

The policyholder shall give the insurer written notice of the transaction as soon as reasonably practicable, but not later than thirty (30) days after the effective date of the transaction.

(ii) In the event of the receivership, liquidation or administration of any subsidiary during the policy period, cover hereunder in respect of such subsidiary, shall apply only for:

(a) any wrongful act(s);

(b) matters which are the subject of an investigation(s), occurring or arising,

prior to the effective date of such receivership, liquidation or administration, unless agreed otherwise by the insurer.

(iii) Cover for any claim against any insured entity (including any subsidiary created or acquired in accordance with extension 2.3 (New subsidiaries) herein) or any insured person shall apply only for:

(a) any wrongful act(s);

(b) matters which are the subject of an investigation(s), occurring or arising,

while such insured entity is or was an insured entity and while such insured person serves or served in an insured person capacity, unless agreed otherwise by the insurer.

5.15 Subrogation and co-operation

In the event of a claim the insurer shall be subrogated to all insureds' rights of recovery, contribution and indemnity after any payment of such claim under this policy and to the extent of such payment. The insured shall do nothing to prejudice such rights.

The insured entities will, at their own cost, and the insured persons will:

(i) give the insurer all known details of a reported circumstance or claim as soon as reasonably possible together with all relevant documents; and

(ii) assist and co-operate reasonably with the insurer in the investigation, defence, discharge, dismissal, settlement of, or challenge to and/or appeal of a claim or reported circumstance.

Nothing in this general provision shall require the insured to provide to the insurer any document which is legally privileged in circumstances where the insured has been legally advised that its disclosure to the insurer may result in loss of that legal privilege.

The insurer shall not exercise its rights of subrogation against an insured person in connection with a claim unless exclusion 4.2 (Conduct) applies to that claim and that insured person.

The insurer will not assert that their rights of subrogation have been prejudiced nor can coverage provided by this policy be reduced or denied because of waivers of liability or hold harmless or indemnifying agreements provided to third parties, including investment funds, under any contracts or agreements for the insured's provision of professional services.

The insurer shall not exercise its rights of subrogation against any fund based on any contractual waiver or hold harmless agreement or indemnity which such fund has provided in any contract with the insured.

5.16 Other insurance

Insurance provided by this policy applies to the amount by which loss exceeds:

(i) the amount recoverable from the more specific insurance or any other more specific, valid and collectible professional liability insurance issued to the benefit of the insured other than insurance carried and maintained by the policyholder's client when requested within their respective investment mandate or contract with the policyholder; or

(ii) the retention,

whichever the greater of (i) or (ii).

If a loss exceeds the amount recoverable under such more specific insurance and is recoverable as a loss covered by this policy, the retention herein shall not be applied.

In the event that such more specific insurance provides broader cover than the cover provided under this policy, such broader cover under such more specific insurance shall be deemed excluded under this policy.

For the purposes of this general provision, more specific insurance shall mean the more specific insurance as stated in Item 11 of the Schedule.

5.17 Notice and authority

Except as provided in general provision 5.7 (Reporting circumstances) and general provision 5.9 (Defence and settlement of claims), the policyholder shall act on behalf of all insureds in connection with all matters relevant to this policy. If the policyholder is a General Partnership, Limited Partnership, Limited Liability Partnership, Limited Liability Limited Partnership or Limited Liability Company, the member, managing member, partner or general partner as applicable, shall act on behalf of all insureds in connection with all matters relevant to this policy.

5.18 Assignment

Neither this policy nor any right under it may be assigned without written consent of the insurer. Such consent shall not be unreasonably delayed, denied or withheld.

5.19 Policy interpretation

Any interpretation of this policy relating to its construction, validity or operation shall be determined by the laws as stated in Item 9 of the schedule. No amendment to this policy will be effective unless it is written.

This policy, its schedule and any endorsements are one contract in which, unless the context otherwise requires:

(i) words or expressions in the singular includes the plural, and vice versa;

(ii) headings are descriptive only, not an aid to interpretation;

(iii) the male includes the female and neuter;

(iv) the words in bold typeface have special meaning and are defined;

(v) all references to specific legislation include amendments to and re-enactments of such legislation;

(vi) references to positions, offices or titles shall include their equivalents in any jurisdiction in which a claim is made.

Nothing in this policy shall be a condition precedent or a warranty unless expressly stated to be one in this policy.

5.20 Cancellation

This policy may only be cancelled by mutual agreement of the insurer and the policyholder to cancel this policy with effect from ninety (90) days after such agreement is completed. In such case, the insurer shall refund any unearned premium calculated at pro-rata of the annual premium.

5.21 Rights of Third Parties

Nothing in this policy is intended to confer a directly enforceable benefit on any third party other than an insured entity or insured person, except as provided for in extension 2.6 (Fund indemnification

5.22 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) Submit 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 *(Applicable to Retail policyholder)*.

5.23 Complaints

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 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2	BENGALURU Insurance Ombudsman Office of the Insurance Ombudsman,	Karnataka

	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	
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.	Delhi & following District of Haryana – Gurugram, Faridabad, Sonepat and Bahadurgarh

	Tel.: 011 – 23237539 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	West Bengal, Sikkim, Andaman & Nicobar Islands.

	Email: bimalokpal.kolkata@cioins.co.in	
13	LUCKNOW Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, 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 - 69038800/27/29/31/32/33Email: 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 Insurance Ombudsman Office of the Insurance Ombudsman,	Maharashtra, Area of Navi Mumbai and Thane (excluding Mumbai Metropolitan

	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	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, insurer's website www.icicilombard.com or can be obtained from any of insurer's offices.

6. Definitions

6.1 Approved person

any natural person to whom the Financial Services Authority, the Financial Conduct Authority and/or the Prudential Regulatory Authority (and/or any successor body or bodies) has given its approval pursuant to Section 59 of the Financial Services and Markets Act 2000 (UK), to perform for any insured entity, one or more of those controlled functions which were, are, or in the future to be designated by the Financial Services Authority, the Financial Conduct Authority and/or the Prudential Regulatory Authority (and/or any successor body or bodies) "customer functions".

Approved person shall include any person whose performance of equivalent or similar functions has been approved by any regulatory body pursuant to similar legislation in any other jurisdiction in which a claim is made.

6.2 Circumstance

any circumstance which, in the opinion of a responsible person, may reasonably be expected to give rise to a claim against an insured resulting in a loss which could be covered under this policy.

6.3 Legal liability a legal obligation to a third party arising from a

wrongful act.

6.4 Claim

(i) a written demand, notice or complaint, suit or counter claim or any similar document or civil, administrative or regulatory proceeding or arbitration, mediation or other alternative dispute resolution proceeding, seeking compensation, or other legal relief or equitable remedy, including but not limited to non-pecuniary relief or remedy, for any wrongful act(s); or

(ii) any criminal proceeding or prosecution for a wrongful act(s);

Claim shall also mean an investigation(s) (whether a wrongful act(s) has been specified or not) for the purposes only of the cover provided by clause 3.2 (Investigation costs).

6.5 Claimants' costs

any costs and expenses (including but not limited to, legal costs, accountants' costs and loss adjusters' costs) incurred by any claimant who brings a claim against an insured and which such insured is legally required to pay or, with the written consent of the insurer (such consent not to be unreasonably delayed, denied or withheld), agrees to pay to such claimant in connection with such claim.

6.6 Costs and expenses

defence costs and/or investigation costs.

6.7 Defence costs

reasonable costs, charges, fees and expenses incurred either as emergency costs or with the insurer's prior written consent (which shall not be unreasonably delayed, denied or withheld) by or on behalf of an insured:

(i) after a claim is made or a circumstance is notified and accepted in accordance with the general provisions of this policy, directly in connection with its investigation, defence, discharge, dismissal, settlement and/or appeal;

(ii) for an accredited expert retained through defence counsel to prepare an evaluation, report, assessment, diagnosis or rebuttal of evidence in connection with the defence of a claim.

Defence costs shall include the reasonable cost (but not collateral) of a bond or other financial instrument to guarantee an insured person's contingent obligation for a specified amount required by a court hearing a claim.

Notwithstanding the foregoing, it is agreed that the prior written consent of the insurer shall not be required whilst the relevant responsible person believes that the total amount of loss (including such defence costs) is reasonably unlikely to exceed the reporting threshold.

Defence costs shall not include remuneration of any insured person, cost of their time or costs or overheads of any insured entity.

6.8 Discovery period

the non-renewal discovery period or the transaction discovery period (as may be applicable).

6.9 Document(s)

any document(s) of any nature whatsoever, other than currency or other negotiable instrument.

6.10 Emergency costs

defence costs and/or investigation costs, incurred in accordance with clause 3.1 (Emergency costs).

6.11 Insured

(i) any insured entity;

(ii) any insured person.

6.12 Insured entity

(i) the policyholder;

(ii) any subsidiary:

(a) existing on or before the inception date of this policy; or

(b) created or acquired after the inception date of this policy in accordance with extension 2.3 (New subsidiaries).

6.13 Insured person a natural person who was, is or, during the policy

period becomes:

(i) a principal, director, officer, trustee or governor (or equivalent positions in any jurisdiction), but not an external auditor or insolvency office-holder, of an insured entity;

(ii) an approved person;

(iii) an employee under a contract of employment (whether full time, part-time, seasonal, voluntary or temporary) with the insured entity or a natural person or secondee to the insured entity working under the supervision of the insured entity or whose services are placed at the disposal and under the control of the insured entity;

(iv) a member, managing member, partner, management committee member or member of the management board, supervisory board, advisory board or any other executive committee, or general partner of any insured entity;

(v) any leased or independent contractor pursuant to a written contract or agreement with the insured entity;

(vi) the spouse, civil or domestic partner (regardless of gender) of an insured person as defined in (i) to (v) above) for loss arising from a claim for a wrongful act or conduct (or possible misconduct) of such insured person; or

(vii) the administrator, heirs, legal representatives or executor of a deceased, incompetent, insolvent or bankrupt insured person's estate as defined in (i) to (vi) above) for loss arising from a claim for a wrongful act or conduct (or possible misconduct) of such insured person.

Other than as provided in (vi) and (vii) above, insured person means exclusively those persons employed by, or who are members of or otherwise engaged to act for or on behalf of, an insured entity in the performance of professional services, unless otherwise agreed by the insurer by endorsement to this policy.

6.14 Insurer

ICICI Lombard General Insurance Company Limited.

6.15 Investigation

any formal or official hearing, investigation or inquiry by any regulatory body concerning the activities or affairs of an insured entity and/or conduct (or possible misconduct) of an insured person in their capacity as such in the performance of or failure to perform professional services:

(a) once any insured person is:

(i) required, requested or invited to attend and/or produce documents to, and/or answer questions by and/or attend interviews with that regulatory body; or

(ii) identified in writing by that regulatory body as a target of the hearing, investigation or inquiry; or

(b) in the case of an investigation by the RBI or a similar government authority, after the service of a Notice upon such insured person.

Investigation does not include routine regulatory supervision, inspection or compliance reviews, or any investigation which focuses on an industry rather than an insured.

6.16 Investigation costs

reasonable fees, costs and expenses incurred either as emergency costs or with the insurer's prior written consent (which shall not be unreasonably delayed, denied or withheld) by or on behalf of an insured person directly in connection with their legal representation at an investigation.

Notwithstanding the foregoing, it is agreed that the prior written consent of the insurer shall not be required whilst the relevant responsible person believes that the total amount of loss (including such investigation costs) is reasonably unlikely to exceed the reporting threshold.

Investigation costs shall not include remuneration of any insured person, cost of their time or costs or overheads of any insured entity.

6.17 Law enforcement agency

any police or prosecuting authority anywhere in the world, including but not limited to the Serious Fraud Office (UK), Office of Fair Trading (UK) or National Crime Agency (UK) and/or any former and/or successor body or bodies to any of the foregoing or the equivalent in the relevant jurisdiction.

6.18 Limit of liability the applicable amount specified in item 3 of the schedule.

6.19 Loss

(i) the amount that any insured is (or, for the purposes of Extension 2.7 (Mitigation), may be) required to pay as a result of a legal liability for:

(a) compensatory damages, aggravated damages, judgements, awards of pre and post judgment interest and related costs and expenses awarded against any insured pursuant to a judgment or other adjudication or arbitration;

(b) awards of punitive or exemplary damages where insurable by law; and

(c) awards of multiple damages (but only in respect of the single compensatory amount of damages prior to such multiplication); and

(ii) compensation, including a restitutionary order of a compensatory nature, awarded by any court, official body or regulatory body;

(iii) a settlement negotiated with the insurer's prior written consent;

(iv) defence costs;

(v) claimants' costs.

Loss also includes any payment made or fees, costs and expenses incurred in accordance with and to the extent of cover provided under:

(1) any extension (including for the purposes of applying Extension 2.7 (Mitigation), any payment(s) or settlement payment(s) comprising mitigation); (2)

clause 3 (Costs and expenses); or

(3) any endorsement to this policy.

Loss shall not include:

(a) fines or penalties imposed by law, other than fines or penalties which are insurable under the laws as stated in Item 9 of the schedule that form part of any damages, judgements or settlements for which an insured is legally obligated to pay as a result of any claim made against them by a third party;

(b) taxes, other than the amount of damages to any third party which comprises such third party's liability for tax;

(c) liquidated damages or the amount of any guarantee as to the future value of investments that arise from a contractual agreement to pay compensation in excess of any amount payable pursuant to law;

(d) wages, salaries, remuneration or any employment-related benefits of any insured person;

(e) the cost of complying with any settlement for or award of non-monetary relief;

(f) amounts which are uninsurable under the laws as stated in Item 9 of the schedule; or

(g) that portion of any settlement or award for fees, commissions, or other compensation for any professional services rendered or required to be rendered by an insured.

6.20 Mitigation

any reasonable and necessary payment(s) or settlement payment(s) made by the insured (including reasonable and necessary fees, costs and expenses incurred by the insured):

(a) in preventing, mitigating, settling, rectifying or compromising loss which could otherwise arise out of an actual or potential claim made against the insured (or which could have been made but for the existence of a provision in an investment management agreement or other agreement in accordance with extension 2.6 (Fund indemnification)) for any wrongful act;

(b) as a direct result of action taken to correct a wrongful act, including such payment(s) or settlement payment(s) representing the amount of

diminution in value of any assets managed for any client(s) or customer(s) of the insured entity resulting from any wrongful act, where such wrongful act could, in the absence of such action, give rise to a claim being made against the insured (or which could have been made but for the existence of a provision in an investment management agreement or other agreement in accordance with extension 2.6 (Fund indemnification)) for loss, provided that:

(i) any payment(s) or settlement payment(s) made by the insured shall not exceed the amount of loss which would have been payable by the insurer had a claim been made against the insured (or which could have been made but for the existence of a provision in an investment management agreement or other agreement in accordance with extension 2.6 (Fund indemnification)); and

(ii) the burden of proving that any loss would have been covered under this policy shall rest with the insured.

6.21 Non-renewal discovery period

the period of time specified in extension 2.1 (Non-renewal discovery period) immediately following expiry of the policy period, during which written notice given to the insurer of a claim first made during such period or the policy period for:

(i) any wrongful act(s);

(ii) matters which are the subject of an investigation(s), occurring or arising,

prior to the expiry of the policy period, shall be treated by the insurer as if such claim was first made and was notified to the insurer during the policy period.

6.22 Official body

the Financial Services Ombudsman or any other ombudsman appointed by the Secretary of State for Business, Innovation and Skills and/or any successor body or bodies to any of the foregoing or the equivalent in the relevant jurisdiction, any referee or arbitrator (including a tribunal) or any regulatory body.

6.23 Policyholder the entity specified in item 1 of the schedule.

6.24 Policy period

the period of time specified in item 2 of the schedule, or such amended period as may apply because this policy is:

(i) cancelled or terminated before the expiration date; or

(ii) extended by endorsement.

6.25 Pollutant

any solid, liquid, gaseous, biological, radiological or thermal irritant, toxic or hazardous substance, or contaminant, including, but not limited to, asbestos, lead, smoke, vapour, dust, fibres, mould, spores, fungi, germs, soot, fumes, acids, alkalis, chemicals and waste. Such waste includes, but is not limited to, materials to be recycled, reconditioned or reclaimed and nuclear materials.

6.26 Professional services

the services or activities performed as part of the business of the insured entity and shall include, but not to be limited to, those banking services and activities as described in the proposal form and all administrative, back office, outsourced or other activities, operations and technology functions of the insured entity associated with and/or supporting the provision of such services or activities.

6.27 Regulatory body

(i) any regulator, government body, governmental or administrative agency, official trade body or self-regulatory organisation; or

(ii) any other body which is established or empowered by statute to conduct an investigation.

6.28 Reporting threshold fifty per cent (50%) of the retention.

6.29 Responsible person any of the natural person(s) specified in

Item 8 of the schedule.

6.30 Retention the applicable amount specified in item 4 of the

schedule.

6.31 Single claim

all claims arising out of, based upon or attributable to the same originating cause or source (or related or continuous originating causes or sources), irrespective of whether such claims arise out of the same or a number of wrongful acts (or matters or events covered under this policy) and irrespective of whether such claims involve the same or different claimants, insureds or legal causes of action.

6.32 Subsidiary

any entity in which the policyholder, either directly or indirectly through one or more other entities:

(i) holds or controls the majority of the voting rights; or

(ii) has the right to appoint or remove or otherwise control the composition of:

(a) the board of directors of a corporate entity; or

(b) the members of the management board of a Limited Liability Company; or

(c) the board of partners or managers of a General Partnership, Limited Partnership, Limited Liability Partnership or a Limited Liability Limited Partnership; or

(iii) holds more than half of the issued share capital (or controlling interests); or

(iv) owns or operates more than fifty per cent (50%) in a joint venture and/or owns fifty per cent (50%) or less of an equity interest in a joint venture, and is jointly or wholly responsible for the management of the joint venture. Cover for a joint venture shall be proportional to the percentage equity directly or indirectly held by the policyholder, unless agreed otherwise by insurers and listed by endorsement.

An entity ceases to be a subsidiary when none of conditions (i) to (iv) above apply.

6.33 Transaction

any one of the following events:

(i) the policyholder consolidates with or merges into or sells all or a majority of its assets to, any other person or entity or group of persons and/or entities acting in concert, resulting in the extinction of the policyholder as an independent legal entity; or

(ii) any person or entity (other than a subsidiary), whether individually or acting together with any other person or persons, entity or entities becomes entitled to exercise more than fifty per cent (50%) of the rights to vote at general meetings of the policyholder or control the appointment of directors (or equivalent management body) who are able to exercise a majority of votes at meetings of the board of directors (or equivalent management body) of the policyholder; or

(iii) the receivership, liquidation or administration of the policyholder.

6.34 Transaction discovery period the period of time specified in extension 2.2 (Transaction discovery period) immediately following a transaction, during which written notice given to the insurer of a claim first made during such period or the policy period for:

(i) any wrongful act(s);

(ii) matters which are the subject of an investigation(s), occurring or arising,

prior to the effective date of the transaction, shall be treated by the insurer as if such claim was first made and was notified to the insurer during the policy period.

6.35 Wrongful act

any actual or alleged act, error, omission committed (or omitted) in the performance of, or any delay or failure to perform, professional services by:

(i) any insured; or

(ii) any other natural or legal person or entity for whom an insured entity has legal responsibility.

It is understood and agreed that the term 'act, error or omission' above shall include but not be limited to any:

(a) neglect; and/or

(b) misrepresentation or misleading statement; and/or

(c) defamation (including libel, slander or injurious falsehood); and/or

(d) breach of trust (including breach of constructive trust), breach of duty, breach of fiduciary duty, breach of professional duty (including breach of duty of skill and care) or breach of warranty of authority; and/or

(e) breach of duty or obligations of confidentiality; and/or

(f) breach of or infringement of copyright; and/or

(g) breach of contract.