I-Select Liability Insurance

PROSPECTUS

SCOPE OF COVER

Select liability insurance product offers coverage in a single policy for losses in connection with

1. Premises Liability & Products liability
2. Directors and officer's liability
3. Cyber Liability
4. Employee dishonesty / Commercial Crime and
5. Public Liability Act Insurance (wherever applicable)

The following insurance covers under the policy are applicable for Claims which are first made against the Insured, during the Policy Period (or the Extended Reporting Period, if applicable) The various insuring Clauses are

(1) **Premises and Products liability** - Defense cost and damages arising out of third party bodily injury and property damage, personal and advertising injury.

(2) **Directors and officers Liability** – Liability arising against Directors, officers and employees of the company while in their positions in a company for any wrongful decision making or for a wrongful employment practice.

(3) **Corporate Cyber Security, Privacy Breach and Multimedia Liability** - Defense cost and damages arising out of the unauthorized, negligent or accidental disclosure of Personal Information, corporate information, business interruption caused due to cyber-attacks and breaches, and/or defamation, invasion of privacy, infringement of copyright arising out of release of any media content or any other multimedia activities by the insured.

(4) **Employee Dishonesty/Commercial Crime** – Losses to the insured arising out of commercial crime occurring because of fraudulent acts of their employees or

external perpetrators or both in collusion with, online and/or computer fraud, forgery, theft and any legal liability against the insured.

(5) **Professional Liability** – Defense costs and damages arising out liability for un-intentional negligence, errors and omissions in rendering professional services.

(6) **Public Liability (Act)** – Coverage for compensation as per Public Liability Insurance Act, 1991

Extensions:

Extensions Applicable Only to Premises Liability & Products liability

1. Medical Payments:

Covers medical expenses for bodily injury caused by accidents on the Insured's premises, nearby areas, or designated operations, regardless of fault. This includes first aid, medical, surgical, X-ray, dental services, as well as ambulance, hospital, and funeral services, provided the claim is reported within 60 days.

2. Supplementary Payments:

Covers additional expenses such as legal defense costs (with prior consent), bail bond costs (up to INR 20,000), costs to release attachments, lost earnings (up to INR 20,000/day), court costs, and pre- and post-judgment interest, all within the policy's liability limits.

These extensions enhance the policy by covering medical and legal expenses, ensuring comprehensive protection in the event of claims.

Extensions Applicable Only to Directors and officers Liability insurance.

1. Additional Limit for Non-Executive Directors:

If the policy limit is exhausted, the insurer will cover the loss of a Non-Executive Director for claims made during the policy period, provided other available insurance or indemnity has also been exhausted. Coverage is subject to the limit specified in the schedule for each Non-Executive Director.

2. Bilateral Extended Reporting Period:

If the policy is not renewed or replaced, the policyholder can opt for an extended reporting period (ERP) with or without additional premium. The ERP must be requested in writing 15 days before policy expiry. Claims made during the ERP are considered to have been made during the policy period. However, the ERP is not available if the policy is cancelled, renewal terms are not accepted, or there is a change of control.

3. Cover for New Subsidiaries:
The policy automatically covers new subsidiaries acquired during the policy period, provided they meet certain criteria (e.g., asset size and location restrictions). Coverage for subsidiaries can extend beyond 30 days if additional information is provided, terms are accepted, and the required premium is paid.

4. Extended Reporting Period for Retired Insured Persons:
Retired insured persons (not resigned or disqualified) are eligible for an extended reporting period at no additional premium, as specified in the schedule, unless the policy is renewed or replaced, or in the event of a change of control.

5. Supplementary Costs:
The insurer will cover various costs incurred by insured persons, including abduction response, counselling, crisis mitigation, deprivation of assets, emergency, extradition, and investigation costs, all subject to the policy terms.

These extensions offer additional protection for Non-Executive Directors, new subsidiaries, retired insured persons, and cover a range of supplementary costs, ensuring broader coverage for the policyholder.

Extensions Applicable Only to Cyber Liability Insurance.

1. **Extended Reporting Period**

If the policy is not renewed, replaced, or cancelled due to a breach, the policyholder has the right to an Extended Reporting Period to report claims made after the policy expires.

2. **Business Interruption Loss**

The insurer will cover the business interruption losses incurred by the company during the policy period.

3. **New Subsidiary:**

Any new subsidiary acquired during the policy period that meets specific criteria (e.g., revenue limits and same professional services) is automatically included in the policy. If not covered, the company must provide additional information, accept policy changes, and pay any additional premium to extend coverage.

Major Exclusions:

1. **Aircraft, Auto or Watercraft** - Bodily Injury or Property damage arising out of the ownership, maintenance, use or entrustment to others of any aircraft, Auto or watercraft owned or operated by or rented or loaned to any Insured. Use includes operation and Loading or Unloading.

2. **Aircraft Product Liability** - Bodily Injury or Property damage or Personal and Advertising Injury arising out of any of Insured's Product which finds its application into the structure, machinery or control of any aircraft, spacecraft, rocket or any aviation vehicle.

3. **Insured's own damages or losses to employees** - Medical expenses for Bodily Injury to any Insured, except Volunteer workers. And, Property damage to Insured's Product which arises due to or out of Insured's Product itself or any part of it. And, insured's own losses In respect of salaries, wages, personal expenses, benefits or overhead expenses of an Insured Person.

4. **Asbestos exclusion** - Bodily Injury or Property damage arising out of, resulting as a consequence of, or related to the manufacturing, mining, processing, distribution, testing, remediation, removal, storage, disposal, sale, use of or exposure to, asbestos or materials or products containing asbestos whether or not there is another cause of loss which may have contributed concurrently or in any sequence to a loss.

5. **Breach of Contract** - Personal and/or Advertising Injury arising out of a breach of contract, except an implied contract to use another's advertising idea in the Insured's Advertisement.

6. **Abuse or Molestation** - Bodily Injury or Property damage arising out of actual, alleged, attempted, proposed or threatened sexual, physical or psychological abuse or molestation, including assault and battery, whether or not intended or expected from the standpoint of any Insured, any perpetrator of the abuse or molestation or any other person or organization.

7. **Criminal Acts** - Bodily Injury or Property damage or Personal and/or Advertising Injury arising out of an actual or alleged criminal act committed by or at the direction of the Insured.

8. **Knowing Violation of Rights of Another** Personal and Advertising Injury caused by or at the direction of the Insured with the knowledge that the act would violate the rights of another and would inflict Personal and Advertising Injury

9. **SEC Exclusion** - Based upon, arising out of or in any way involving the actual or alleged violation of any of the provisions of the Securities Act of 1933, the Securities Exchange Act of 1934, or any amendment or re-enactment thereof, or any similar federal or state law, or any common law relating thereto.

10. **Prior Acts Exclusion -** Based upon, arising out of, or in any manner involving a Wrongful Act occurring before the Prior Acts exclusion date mentioned in the Schedule.

11. **Anti-Trust** - any actual or alleged unfair competition, antitrust violations, deceptive trade practices, or restraint of trade or antitrust statute, legislation, or regulation.

12. For any willful or intentional non-compliance of any statutory requirements;

13. In respect of fines, penalties, punitive and /or exemplary damages;

Benefits of buying this policy

1. Premises & Products Liability: Covers defense costs and damages for third-party bodily injury, property damage, and personal injury caused by the insured's premises or products.

2. Directors & Officers Liability: Protects directors, officers, and employees from liability arising from wrongful decisions or employment practices made during their roles in the company.

3. Cyber Liability & Privacy Breach: Covers defense costs and damages for cyber-attacks, data breaches, privacy violations, and multimedia-related issues, including the unauthorized disclosure of personal or corporate information.

4. Employee Dishonesty / Commercial Crime: Protects against losses caused by fraudulent acts committed by employees or external perpetrators, including online fraud, theft, and forgery.

5. Professional Liability: Covers defense costs and damages arising from unintentional negligence, errors, or omissions in providing professional services.

6. Public Liability (Act): Provides coverage for compensation under the Public Liability Insurance Act, 1991, for bodily injury or property damage caused by hazardous activities**.**

This comprehensive policy provides protection across multiple areas, including liability for bodily injury, cyber risks, employee misconduct, and professional services, ensuring broad coverage for businesses.

In addition, this policy is a complete package of all the Liability risk mentioned hence you don't have to purchase multiple policies to cover each and every individual risk.

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 may cancel the Policy by giving 15 days' notice in writing to the Insurer and the Insurer shall refund premium for the unexpired Policy Period at the short period scales specified below.

Days insurance in force	Percent of the annual premium retained by Insurer
1 to 90	35%
91-180	65%
181-270	80%
Above 270	100%

The Insurer may cancel the Policy on grounds of mis-representation, fraud, non-disclosure of material facts or non-co-operation of the Insured by giving 30 days' notice in writing to the

Insured and the Insurer shall refund a pro-rata premium for the unexpired Policy Period provided there are no losses reported during the Policy Period

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 (IRDA) 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 IRDA 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.
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