

ICICI Lombard General Insurance Company Ltd.
DIRECTORS AND OFFICERS LIABILITY INSURANCE

THIS IS A CLAIMS MADE POLICY
Please read the document carefully

In consideration of the payment of premium, **We** agree to insure **You** in accordance with the terms of this Policy.

Policy Number: 4025/00000000		Issued at: Mumbai	
Item 1	Company Principal Address	:	
Item 2	Certificate Period	:	From
			To
Item 3	Limit of Liability	:	INR For all Claims during Certificate Period
Item 4	Deductible	:	Each And Every Director's Reimbursement Claim
			Each And Every Company Reimbursement Claim
Item 5	Jurisdiction	:	Worldwide including USA /Canada
Item 6	Discovery Period Options	:	At no additional premium
			365 days
Item 7	Retroactive Date	:	
Item 8	Prior and Pending Litigation Date	:	
Item 9	Premium	:	Net Premium : Service Tax @ 14% : Gross Total :
Item 10	Notification of Claim	:	Customer Service Department ICICI Lombard General Insurance Company Ltd. ICICI Lombard House, Delta Plaza (Old TATA Press Building), Veer Savarkar Marg, Prabhadevi (W), Mumbai-400 025
Item 11	Proposal form date	:	

Item 12	Endorsements attached	:	
Item 13	Insurer (<i>We, Us</i> or <i>Our</i>)	:	<p>ICICI Lombard General Insurance Company Ltd</p> <p>ICICI Lombard House, Delta Plaza (Old TATA Press Building),</p> <p>Veer Savarkar Marg, Prabhadevi (W),</p> <p>Mumbai-400 025</p>

THIS IS A CLAIMS MADE CERTIFICATE OF INSURANCE

In consideration of the payment 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), **We** agree to insure **You** in accordance with the terms of this Certificate.

Section 1: Standard Cover

- 1.1 **We** will pay **Loss** as incurred by **You** or on your behalf in respect of any **Claim** made against **You** during the **Certificate Period** (or a Discovery Period, if applicable) for a **Wrongful Act**. If the **Company** pays **Loss** on your behalf in respect of any **Claim** made against **You** for a **Wrongful Act**, then **We** will pay such **Loss** on behalf of the **Company** instead. This also applies to any of the Additional Covers detailed in Section 2 below. However, the **Company** is not insured in its own right under this Certificate.

Section 2: Additional Cover

2.1 Public Relations Cover

In the event that **You** or the **Company** reasonably consider that the services of a public relations consultancy are required urgently in order to prevent or minimize the risk of a **Claim** which would be covered under this Certificate, then **We** will reimburse reasonable fees and costs incurred as a result of **You** instructing an appropriate consultancy up to a maximum limit of INR 5,000,000 in the aggregate for all such **Claims**. This limit shall a part of and not in addition to the **Limit of Liability**. Your entitlement to this additional cover is conditional on **You** or the **Company** providing **Us** with full written details of the appropriate action taken no later than 30 days after **You** or the **Company** first become aware of any occurrence that requires the services of a public relations consultancy.

2.2 Retirement Cover

If the **Company** does not renew this Certificate or replace it with any other insurance providing directors and officers liability coverage and one of the Discovery Period Options detailed in Section 2.3 of this Certificate has not been purchased, then **You** will be automatically entitled to a 84 month extension to the **Certificate Period** at no additional premium after the expiry of the **Certificate Period** provided that **You** retired prior to the expiry date of the **Certificate Period**.

It is agreed, however, that this Section 2.2 will be of no effect in relation to **You** if **You** retired due to an occurrence taking place as described in Section 8.3 of this Certificate.

2.3 Discovery Period Options (Bilateral)

- 2.3.1 If **We** refuse to offer to renew this Certificate, then the **Company** or **You** shall be entitled to purchase an extension to the **Certificate Period** (a "Discovery Period") of 12 months from the expiry of the **Certificate Period** upon payment of an additional premium of 100% of the annual or annualised equivalent of the premium stated at Item 9 of the Schedule; or

- 2.3.2 Alternatively, if the **Company** or **You** choose not to renew this Certificate, then the **Company** or **You** shall be entitled to purchase an a Discovery Period of 12 months from the expiry of the **Certificate Period** upon payment of 100% of the annual or annualised equivalent of the premium stated at Item 9 of the Schedule.
- 2.3.3 If the **Company** or **You** do not purchase a Discovery Period of 12 months, then **You** shall be entitled at no additional premium to a Discovery Period of 30 days.
- 2.3.4 The cover granted during a Discovery Period applies only to a **Claim** made against **You** during a Discovery Period for a **Wrongful Act** committed prior to the expiry of the **Certificate Period**.
- 2.3.5 The **Company** or **You** are not entitled to a Discovery Period in the event of an occurrence taking place as described in Section 8.3 of this Certificate
- 2.3.6 The provision of a Discovery Period is conditional upon:
- (a) **You** or the **Company** or **You** giving **Us** written confirmation of the Discovery Option required 30 days before the expiry of the **Certificate Period**; and
 - (b) payment of the additional premium for a Discovery Period before the expiry of the **Certificate Period**; and
 - (c) this Certificate not being replaced by any other insurance affording directors and officers liability cover ; and
 - (d) this Certificate not being cancelled in accordance with Section 8.5.
- 2.3.7. Any offer by **Us** of renewal terms, conditions, limits of liability or premium different from those in this Certificate does not constitute a refusal to offer to renew.
- 2.3.8 If a Discovery Period is effected, the **Limit of Liability** shall not be increased in any way.
- 2.3.9 A Discovery Period may not be cancelled and the additional premium for a Discovery Period is not refundable.

2.4 Employment Practices Cover

We will pay **Loss** as incurred by **You** or on your behalf in respect of any **Claim** against **You** for an **Employment Practices Wrongful Act**.

2.5 Outside Directorship Cover

2.5.1 **We** will pay **Loss** as incurred by **You** or on your behalf in respect of a **Claim** made against **You** in your capacity as a director of any other Entity provided that **You** hold or held that position at the specific request of the **Company**.

2.5.2 This cover is specifically in excess of any other insurance protecting **You** and/or in excess of any other indemnity available to **You** while holding such position. If, however, such other insurance is provided by **Us** then the total aggregate **Limit of Liability** for all **Loss** covered by this extension shall be reduced by the amount of the **Limit of Liability** of such other insurance.

2.5.3 This additional cover does not apply to:

- (a) positions held in the USA or Canada ; or
- (b) positions held in any other **Company**, corporation or organisation which has, has had, or to the knowledge of any person insured under this Certificate intends to have its securities traded in the USA or Canada.

2.6 Official Investigation Costs

We will pay reasonable legal fees, costs and expenses incurred by **You** up to a maximum of 50% of **Limit of Liability**(which limit shall be part of and not in addition to the **Limit of Liability**) resulting from any legally required attendance by **You** at any official investigation, examination, inquiry or other similar proceeding ordered or commissioned by any official body or institution that is legally empowered to investigate the affairs of the **Company** provided that **We** have consented in writing to **You** incurring such **Costs** before they are incurred. It is agreed that **We** will not unreasonably withhold that consent.

If **You** believe that as a result of any such official investigation, examination, inquiry or other similar proceeding, circumstances exist which may reasonably be expected to give rise to a **Claim**, notice must be given to **Us** in accordance with Section 6 **Claim** Reporting – Condition Precedent of this Certificate.

2.7 Automatic Reinstatement of the **Limit of Liability** For Non-Executive Directors

We will continue to pay the **Loss** of a Non-Executive Director in respect of a **Claim** made against the Non-Executive Director during the **Certificate Period**(or Discovery Period, if applicable) for a **Wrongful Act** but only if:

- a The **Limit of Liability** under this certificate has been exhausted; and
- b The Non-Executive Director has exhausted any other available insurance cover or source of indemnity; and
- c this provision shall only be available to **You** to the extent that **You** are a non-executive director of the **Company**.

This extension shall be only available up to INR 2,500,000 for each Non-Executive Director.

Section 3: Definitions

3.1 **Certificate Period** means:

The period of time specified in Item 2 of the Schedule, or any other period agreed in writing by the **Company** and **Us**.

3.2 **Claim** means:

- (a) any written demands made against **You** for monetary damages or other relief, including non-pecuniary relief; or
- (b) any criminal, civil or arbitration proceedings (including extradition proceedings) against **You** ; or
- (c) any regulatory or administrative proceedings or any other official investigation with regard to any allegation of a **Wrongful Act** committed by **You** .

Any number of **Claims** which arise out of or are attributable to or are in any way connected with a single **Wrongful Act** or **Employment Practices Wrongful Act** shall

constitute a single **Claim** for the purposes of this Certificate.

3.3 **Company** means:

The organisation named in Item 1 of the Schedule and any **Subsidiary** thereof.

3.4 **Costs** means:

All reasonable fees, including disbursements, incurred by **You** or on your behalf in the investigation, mitigation, defence, adjustment and appeals of any **Claim** (including the reasonable premium and cost required for a bail bond or other similar obligation) provided that **We** have consented in writing to **You** incurring such Costs before they are incurred. **We** will not unreasonably withhold that consent.

Reasonable travel costs and living expenses incurred by **You** when giving evidence to defend a **Claim** provided that **We** have consented in writing before such costs are incurred and subject to a sub-limit of INR 500,000 per individual and in the aggregate.

Costs does not mean overhead or benefit expenses associated with your salary, wages or fees.

3.5 **Deductible** means:

The amount stated in Item 4 of the Schedule. For the purposes of determining the applicable Deductible the **Company** shall be deemed to have indemnified **You** to the extent that it is permitted to do so.

3.6 **Employment Practices Wrongful Act** means:

Any actual or alleged wrongful dismissal, termination or discharge of employment (either actual or constructive, including breach of an implied contract), employment-related misrepresentation, wrongful failure to employ or promote, failure to grant tenure, discrimination, harassment, retaliation (including lockouts), employment-related humiliation, defamation, invasion of privacy, wrongful deprivation of career opportunity, wrongful demotion or negligent employee evaluation (including the provision of negative or defamatory statements in connection with an employee reference) which relate solely to the employees of the **Company** or applicants for employment by the **Company**.

3.7 **Limit of Liability** means:

The amount stated in Item 3 of the Schedule.

3.8 **Loss** means:

Damages, judgment awards, settlement awards and **Costs**.

Loss also means punitive or exemplary damages.

Loss, however, does not mean:

- (a) fines or penalties; or
- (b) taxes; or
- (c) matters which are uninsurable under law.

3.9 Non-indemnifiable Loss means:

Loss incurred by **You** for which the **Company** is unable to indemnify or advance by reason of:

- (a) the **Company** being not permitted or not required by local laws to indemnify or advance such **Loss**, or
- (b) the **Company's** insolvency.

3.10 **Notification** means:

Written notice of any **Claim** or circumstance which may give rise to a **Claim** in the future, given to the nominee shown in Item 10 of the Schedule.

3.11 **Pollutants** means:

Any substance, solid, liquid, gaseous or thermal irritant or contaminant including, but not limited to smoke, vapours, soot, fumes, acids, alkalis, chemicals and waste materials. Waste materials include, but are not limited to, recycled, reconditioned or reclaimed materials.

3.12 **Subsidiary** means:

Any entity which the **Company** or a Subsidiary:

- (a) holds more than 50% of the issued share capital or equity; or
- (b) controls through having the right to appoint or remove the majority of its board of directors; or
- (c) controls, alone, or pursuant to a written agreement with other shareholders or members, a majority of the voting rights; or
- (d) controls through control of the composition of the board of directors.

Coverage will cease as at the effective date of the sale or dissolution of any Subsidiary for any **Wrongful Act** or any **Employment Practices Wrongful Act** committed after such date.

3.13 **We, Us** or **Our** means:

The Insurers named in Item 13 of the Schedule.

3.14 **Wrongful Act** means:

Any actual or alleged libel, slander, error, misstatement, misleading statement, misrepresentation, omission, neglect, breach of duty, breach of fiduciary duty, breach of trust, breach of warranty of authority or other act attempted or committed by **You** when acting or serving in such capacity.

Wrongful Act includes any matter claimed against **You** solely by reason of **You** acting or serving in such capacity.

3.15 **You** means:

Any natural person who is, was prior to or becomes during the **Certificate Period**:

- (a) a director, officer, manager or trustee, employee of the **Company** or the equivalent in any other jurisdiction; or
- (b) a shadow director of the **Company**; or

- (c) the legal representatives, heirs, assigns or estate of a person defined in another sub-paragraph of this Section in the event of that person's death, incapacity, insolvency or bankruptcy; or
- (f) the lawful spouse or domestic partner of a person defined in another sub-paragraph of this Section where recovery is sought solely because joint property is held or owned by or on behalf of the spouse or domestic partner (the spouse or domestic partner, however, is not insured under this Certificate in his or her own right).

The above definition does not include external auditors of the *Company*.

Section 4: Exclusions

We shall not be liable for **Loss**

- 4.1 arising from or attributable to any acts committed before the Retroactive date mentioned in Item 7 of the Schedule.
- 4.2 arising from or attributable to any claims or circumstances notified to any certificate or policy of insurance which incepted prior to the inception of this Certificate or **Claims** which arise from matters substantially the same as alleged or established in such proceedings.
- 4.3 arising from or attributable to proceedings which existed prior to or were pending at the Prior or Pending Litigation Date mentioned in Item 8 of the Schedule or **Claims** which arise from matters substantially the same as alleged or established in such proceedings.
- 4.4 for any actual or alleged violation of the responsibilities, obligations or duties imposed by any retirement or pension legislation anywhere in the world including but not limited to the Employee Retirement Income Security Act 1974 (USA) or **Claims** against **You** acting in the capacity as trustee, fiduciary or administrator of any pension or employee benefit scheme. It is agreed, however, that this exclusion shall apply only to a **Claim** that relates to any pension or employee benefit scheme that has been or is established, arranged, maintained or sponsored by the **Company** for the benefit of its own employees.
- 4.5 arising from or attributable to:
 - (a) any criminal act or omission; or
 - (b) any act or omission committed with the knowledge that it was in breach of any statute, contract, duty or other legal obligation; or
 - (c) the gain of any personal profit, remuneration or advantage to which **You** were not legally entitled.

This exclusion shall only apply if the act, omission or profit is established by a court, tribunal or any other final adjudication or by admission.

- 4.6 for bodily injury, sickness, mental anguish or emotional distress or disturbance, disease or death of any person howsoever caused or damage to or destruction of any tangible property, including loss of use thereof. In relation to a **Claim** arising out of an **Employment Practices Wrongful Acts** only, this exclusion shall not apply to **Claims** in respect of mental anguish or emotional distress or disturbance.

- 4.7 arising from or attributable to:
- (a) **Loss** or destruction of or damage to any property whatsoever or any **Loss** or expense whatsoever resulting from or arising therefrom or any consequential **Loss**; or
 - (b) any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from:
 - (i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
 - (ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- 4.8 based upon, arising out of, or in any manner involving the actual, alleged or likely discharge, emission, release, treatment or removal of **Pollutants**; or any regulation, order, direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize **Pollutants**, except
- a) a **Claim** made by a shareholder of the **Company** against **You**, whether directly or derivatively, alleging damage to the **Company** or its shareholders due to a breach of duty owed by **You**.
 - b) **Costs** incurred by **You**.
- 4.9 brought by or on behalf of the **Company** or any person insured under this Certificate in the USA or Canada except:
- (a) any **Claim** by a person who is no longer employed by the **Company** against **You** provided that **You** remain employed by the **Company**;
 - (b) any **Claim** brought or maintained by a liquidator, receiver or administrative receiver without the instigation, assistance or participation of the **Company** or any person insured under this Certificate;
 - (c) any **Claim** brought or maintained by a person insured under this Certificate for contribution or indemnity if the **Claim** directly results from another **Claim** covered under this Certificate;
 - (d) any shareholder derivative action brought by or maintained on behalf of the **Company** by any legally empowered entity or person, which is brought without the solicitation, assistance or participation or co-operation of any person insured under this Certificate;
 - (e) any **Employment Practices Wrongful Act**;
 - (f) **Costs**.
- 4.10 arising out of **Claims** on **You**, the **Company** or any person insured under this Certificate carrying out, or failing to carry out, professional services.
- 4.11 arising out of, based upon or attributable to any actual or intended placement or offering of any securities occurring after the inception of this Certificate.
- 4.12 caused, directly or indirectly, by, or resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any

other sequence to **Loss** :

- (a) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
- (b) any act of terrorism.

For the purposes of this exclusion, an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This exclusion also excludes any **Loss** on account of any **Claims** of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (a) and/or (b) above.

If **We** allege that by reason of this exclusion any **Loss** is not covered by this insurance, the burden of proving the contrary shall be upon **You** and/or the **Company**.

In the event that any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

Section 5: Limit of Liability

- 5.1 The **Limit of Liability** is the total aggregate limit of our liability in respect of all **Loss** in respect of all **Claims** made during the **Certificate Period** (including any Discovery Period, if applicable) with the exception of any payments made under the Cover detailed in Section 2.7
- 5.2 **We** are only liable to pay **Loss** as incurred by **You** insofar as it exceeds the amount of the **Deductible**. However if there is:
 - (a) a judgement which determines that no person insured under this Certificate is liable and all avenues of appeal have been waived or exhausted; or
 - (b) a dismissal of the proceedings without any payment being made by or on behalf of any person insured under this Certificate,
 - (c) a **Non-indemnifiable Loss**then no **Deductible** will apply and **We** agree to reimburse any payments made in respect of the **Deductible** within 60 days.
- 5.3 **We** will not pay **Costs** if one or more of the Exclusions detailed in Section 4 applies to the **Claim** subject otherwise to the provisions of Sections 4.4, 7.1 and 8.2.

Section 6: **Claim** Reporting - Condition Precedent

- 6.1 As a condition precedent to our liability under this Certificate, **You** or the **Company** must provide **Notification** as soon as practicable, but in no case later than expiry of this Certificate.
- 6.2 If during the **Certificate Period** **You** first become aware of a **Wrongful Act** or first become aware of a situation that **You** consider may become a **Claim**, **You** or the

Company must provide Notification as soon as practicable, but in no case later than expiry of this Certificate.

Section 7: Defence and Settlement

- 7.1 **We** will pay **Costs** on an as incurred basis in excess of the **Deductible** prior to final determination or final adjudication or up until the time that a **Claim** is withdrawn. If at any time a **Claim** is deemed not to be covered under this Certificate or is found to be excluded then all such **Costs** must be returned to **Us** on demand.
- 7.2 **You** shall have the right and duty to defend and contest any **Claim**. **We** shall have the right to effectively associate with **You** and the **Company** in the defence and settlement of any **Claim** that appears reasonably likely to involve **Us**. This will include, but not be limited to, effectively associating in the negotiation of any settlement.
- 7.3 **You** or the **Company** shall not admit or assume any liability, enter into any settlement agreement, consent to any judgment or incur any **Costs** without our written consent as a condition precedent to our liability for **Loss** arising out of the **Claim**. Only those settlements, stipulated judgments and **Costs** to which **We** have consented shall be recoverable as **Loss** under this Certificate. **Our** consent shall not be unreasonably withheld provided that **We** shall be entitled to effectively assess the defence and negotiation of any settlement of any **Claim** in order to reach a decision as to reasonableness.
- 7.4 **You** and the **Company** shall give **Us** full co-operation and any information that **We** may reasonably require as a condition precedent to our liability for **Loss** arising out of a **Claim**.

Section 8: General Conditions

8.1 Automatic Acquisition

If during the **Certificate Period**, the **Company** creates or acquires an Entity, which the **Company** controls:

- (i) through holding a majority of the voting rights; or
- (ii) through having the right to appoint or remove the majority of its board of directors; or
- (iii) alone, or pursuant to a written agreement with other shareholders or members, a majority of the voting rights; or
- (iv) through control of the composition of the board of directors,

then **Wrongful Acts** committed after the effective date of acquisition will automatically attract coverage under this Certificate unless that other Entity:

- (a) has total assets exceeding 15% of the total consolidated assets of the **Company** as stated in the most recent audited financial statement of the **Company** as at the inception of this Certificate; or
- (b) has, has had, or to the knowledge of any person insured under this Certificate intends to have its securities traded in the USA or Canada; or
- (c) is incorporated in, is domiciled in or has an office or a Subsidiary Company

in the USA or Canada.

If any such newly created or acquired Entity does not automatically attract coverage on account of condition (a) above, then there is automatic coverage for 30 days during which time the **Company** must provide **Us** with full information in respect of the new Entity for our assessment of the increased exposure and **We** may then agree at our absolute discretion to extend cover in return for the payment of additional premium and/or amendments to the terms of this Certificate.

If any such newly created or acquired Entity does not automatically attract coverage on account of condition (b) and/or (c) above, then no coverage will apply under this Certificate.

Coverage as is afforded to **You** in relation to any such newly created or acquired Entity shall apply solely in respect of a **Wrongful Act** committed on or after the effective date of creation or acquisition of such Entity.

8.2 Allocation

Where a **Claim** involves matters which give rise to **Loss** covered by this Certificate and matters which do not, or where a **Claim** is made against both **You** and any parties other than **You**, then **We** agree with **You** that we shall both use our best efforts to agree upon a fair and proper allocation of the proportion of the **Loss** covered under this Certificate. Only **Loss** incurred by **You**, and in the case of **Costs** those which are directly attributable to your defence, are covered. **Loss** incurred by, or attributable to the defence of, the **Company** is not covered.

8.3 Merger/Acquisition

If the **Company** is merged, consolidated with or acquired by another entity which thereby obtains ownership or control of 50% or more of the share capital or securities which include the right to vote for the election of board members, this Certificate will only apply to **Wrongful Acts** committed prior to the effective date of such an occurrence.

8.4 Termination/Cancellation

The **Company** may cancel this Certificate by giving **Us** 30 days notice in writing. **We** will refund premium for the unexpired **Certificate Period** at the short period scales specified below.

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

We may cancel the Certificate by giving 30 notice in writing to the **Company** and **We** shall refund a pro-rata premium for the unexpired **Certificate Period**. In case of a **Claim**/circumstance reported under the Certificate, there will be no refund of

premium after cancellation.

This Certificate shall terminate at the expiry of the **Certificate Period**.

8.5 Jurisdiction of Claims

This Certificate applies only to **Claims** made in the jurisdiction specified in Item 5 of the Schedule.

8.6 Other Insurance

This Certificate shall apply only in excess of any other valid and collectible insurance, with the sole exception of any Certificate written as specific excess insurance over the **Limit of Liability** provided by this Certificate.

8.7 Governing Law and Jurisdiction

This Certificate shall be governed by and construed in accordance with the laws of India and it is agreed that the courts of India shall have exclusive jurisdiction to determine any disputes which arise in relation to this Certificate.

8.8 Assignment of Certificate

This Certificate and any rights hereunder cannot be assigned without **Our** written consent.

8.9 Severability of Exclusions

For the purposes of determining the application of the **Exclusions**, no fact pertaining to or knowledge possessed by **You** shall be imputed to any other person insured under this Certificate and vice versa.

8.10 Severability of Proposal

The Proposal for this insurance shall be construed as a separate Proposal by each person insured under this Certificate. With respect to the declarations and statements contained in the Proposal Form referenced in Item 11 of the Schedule, no statement in the Proposal form or knowledge possessed by **You** shall be imputed to any other person insured under this Certificate and vice versa.

8.11 Unintentional Non-Disclosure

In the event of non-disclosure or misrepresentation of information to **Us**, then **We** agree not to avoid this Certificate provided that:

- (i) **You** or the **Company** are able to establish to the satisfaction of **Us** that such non-disclosure or misrepresentation was innocent and free from any fraudulent conduct or intent to deceive; and
- (ii) **We** shall be entitled to amend the terms, conditions and premium for this Certificate upon review of any information that has not (but should have) been disclosed to **Us** or upon re-review of any information that has been misrepresented to **Us**.

8.12 Subrogation and Assignment of Rights

If any payments are made under this Certificate, **We** shall be subrogated to all rights of recovery in respect of such payments. In addition, **You** or the **Company** shall upon request execute all documentation that may be necessary to enable **Us** to bring an action or suit in your name or that of the **Company**.

Any recovery received shall be applied first against any **Loss** insofar as it exceeds the **Limit of Liability**, then against any payment made by **Us**, and finally against the **Deductible**. **We** will not subrogate against any person insured under this Certificate unless that person is found to have committed a criminal act by final determination, by final adjudication or admission.

8.13 Singular and Plural

Any reference to the singular shall include the plural and vice versa.

8.14 Authorisation of the **Company**

The **Company** shall act as agent on your behalf in respect of all matters of any nature relating to or affecting this Certificate. **We** shall be entitled to treat the **Company** as having such authority for all purposes connected with this Certificate.

8.15 Several Liability of Insurers

The obligations of the Insurers (where there is more than one) subscribing to this contract of insurance are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Insurers are not responsible for the subscription of any co-subscribing Insurer who for any reason does not satisfy all or part of its obligations.

8.16 Sanctions Clause

We shall not be deemed to provide cover under this Certificate or be liable to pay any claim under the Certificate to the extent that the provision of such cover or payment of such claim would expose **Us** 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.

8.17 Arbitration

If any dispute or difference shall arise as to the quantum to be paid under this Certificate (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties thereto or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996. The place of arbitration shall be Mumbai.

It is clearly agreed and understood that no dispute or difference shall be referable to arbitration as herein before provided, if **We** have disputed or not accepted liability under or in respect of this Certificate.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Certificate that the award by such arbitrator/arbitrators of the amount of the loss or damage shall be first obtained.

8.18 No Higher Limits Purchased Warranty

In consideration of the premium charged for this Certificate, it is hereby warranted that during the **Certificate Period** the **Company** will not purchase any insurance excess of the **Limit of Liability** unless **We** have agreed that such excess insurance may be purchased. **We** expressly have the right to amend any of the terms and conditions of this Certificate as a condition of agreeing that such insurance may be purchased.

Section 9 : Grievance Clause

In case the **Company** is aggrieved in any way, the **Company** should call the **Us** at toll free number: 1800 2666 or email the **Us** at insuranceonline@icicilombard.com.

If the **Company** is not satisfied with the resolution, then the **Company** may successively write to the manager- service quality, corporate manager- service quality, national manager- operations & finally director-services and business development at the following address:

Grievance Redressal Officer
ICICI Lombard General Insurance Company Limited
ICICI Lombard House
414, Veer Savarkar Marg
Near Siddhi Vinayak Temple,
Prabhadevi, Mumbai 400 025

In case the Insured's complaint is not fully addressed by the Insurer, Insurer may use the Integrated Greivance Management System (IGMS) for escalating the complaint to IRDAI. Through IGMS, Insured can register the complaint online and track its status. For registration please visit IRDAI website www.irdaindia.org. If the issue still remains unresolved, the **Company** may, subject to vested jurisdiction, approach Insurance Ombudsman for the redressal of the grievance.

The details of Insurance Ombudsman are available below:-

Ombudsman Offices	
Delhi, Rajasthan	2/ 2 A, 1st Floor, Universal Insurance Bldg., Asaf Ali Road, New Delhi – 110 002
West Bengal, Bihar	29, N. S. Road, 3rd Fl., North British Bldg. Kolkata -700 001
Maharashtra	3rd Flr., Jeevan Seva Annexe, S.V. Road, Santa Cruz (W), Mumbai - 400 054
Tamil Nadu, Pondicherry	Fatima Akhtar Court, 4th Flr., 453(old 312), Anna Salai, Teynampet, Chennai - 600 018
Andhra Pradesh	6-2-46, 1st Floor, Moin Court, Lane Opp. Saleem Function Palace A.C. Guards, Lakdi-Ka-

	pool, Hyderabad - 500 004
Gujarat	2nd Flr., Ambica House, Nr.C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmadabad - 380 014
Kerla, Karnataka	2nd Floor, CC 27/ 2603, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, Ernakulam - 682 015
North Eastern States	Aquarius, Bhaskar Nagar, R.G. Baruah Rd. Guwahati
Uttar Pradesh	Jeevan Bhawan, Phase 2, 6th Floor, Nawal Kishore Rd., Hazartganj, Lucknow - 226 001
Madhya Pradesh	1st Floor, 117, Zone II, (Above D.M. Motors Pvt. Ltd.) Maharana Pratap Nagar, Bhopal - 462 011
Punjab, Haryana, J&K Himachal Pradesh, Chandigarh	S.C.O. No. 101,102 and 103, 2nd Floor, Batra Building, Sector 17-D, Chandigarh - 160 017
Orissa	62, Forest Park, Bhubaneswar - 751 009

The updated details of Insurance Ombudsman are available on IRDA website: www.irdaindia.org, on the website of General Insurance Council: www.generalinsurancecouncil.org.in, **Our** website www.icicilombard.com or can be obtained from any of **Our** offices.