

Why professional indemnity liability protection?

In an increasingly litigious business world, professionals need the freedom to act and advise in the best interests of their clients without fear of unintended consequences. Whether you are a seasoned professional or a budding entrepreneur, the potential for errors, omissions, or unforeseen circumstances is an inherent part of any professional endeavor. The term 'profession' is now applied to a great many services, reaching far beyond traditional areas of learning such as accountancy, architecture, engineering, medicine and law. But as the spectrum of professional services widens, so does the number of people who will face litigation for allegedly getting it wrong. A professional person owes a duty of care to anybody who might reasonably rely on his/her advice or service regardless of whether a fee is charged or not. When breach of duty results in financial harm a legal action will often result. Whether the breach is justified or not, defending such allegations can be hugely costly, often running into tens or even hundreds of thousands of dollars. This is why most professionals choose not to operate without the protection of a trusted Professional Indemnity Policy.

Who is providing the Coverage?

Royal Sundaram General Insurance Co. Limited is providing the coverage under this Policy.

Who needs `Professional Indemnity` protection?

Professionals such as Doctor, Architecture, Lawyers, Chartered Accountants, Contractors, Management Consultants, Interior Decorators, Freelancers, Financial Advisors etc.

Entities such as Hospitals, Fintech, IT/ITES, Banks, Manufacturing Companies, E-Commerce Companies and so on.

What is the coverage under the policy?

This policy indemnifies the insured (Professional / Entity) for civil liability claims arising from the insured's own negligence, errors, or omissions whilst providing professional services or advice, which results in financial loss for a third party. The indemnity involves compensation payable to the claimant plus defense costs, fees and expenses incurred anywhere in India in accordance with Indian Law.

What is the claims process?

You should give a written notice to the Company at care@royalsundaram.in as soon as reasonably practicable of any claim made against you (or any specific event or circumstance that may give rise to a claim being made against you). The company will assign a surveyor to investigate the claim and estimate the damage.

Documents required to be submitted by you for Claim processing:

- Claim form
- Detailed note on the event leading to the loss
- Any Legal notice / summon received from the aggrieved party
- Defense initiated from your end, if so what are the grounds
- Post Mortem Report in case of Death Claim
- Disability certificate in case of Disability claims
- KYC documents PAN, ROC certificate, Aadhaar, GST Registration Certificate Etc

- Any other Document based on nature of claim

All amounts expended by the Company in the defense settlement or payment of any claim will reduce the limits of indemnity specified in the Schedule of the Policy. The Court decides the liability amount and the same will be settled by the Insurance Company.

What is the cancellation process?

You can cancel this Policy at any time during the policy period by informing the Company. We can cancel the Policy only on the grounds of established fraud, by giving minimum notice of 7 days to the insured. The Company shall refund proportion premium for unexpired policy period subject to no claim(s) made during the policy period.

What are the exclusions under the policy?

1. No liability shall attach to the Company in respect of
 - (i) any criminal act or any act committed in violation of any law or ordinance
 - (ii) services rendered while under the influence of intoxicants or narcotics
 - (iii) the performance by dentists and dental surgeons of
 - 1) general anaesthesia or
 - 2) any procedure carried out under general anaesthesia unless performed in a Hospital,
 - (iv) the use of drugs for weight reduction
 - (v) Claims made against the Insured arising from the performance of cosmetic plastic surgery, hair transplants, punch grafts, flap rotations and the like (hereinafter referred to as cosmeses) it being understood that the following shall not be deemed to be cosmeses:
 - (a) Anaesthetic x-ray or other medical nursing or laboratory services provided in connection with the performance of cosmesis.
 - (b) Plastic surgical repair of scar tissue being the result of previous surgery unrelated to cosmesis performed by the Insured.
 - (c) Plastic surgery in connection with burns or other traumatic injury.
 - (vi) Third Party Public Liability
 - (vii) Claims arising from any condition directly or indirectly caused by or associated with Human T-cell Lymphotropic Virus type III (HTLV 111) or LYMPHADENOPATHY ASSOCIATED VIRUS (LAV) or the mutants derivatives or variations thereof or in any way related to Acquired Immune Deficiency Syndrome or any Syndrome or condition of a similar kind howsoever it may be named.
2. This Policy does not cover liability
 - (i) assumed by the Insured by agreement and which would not have attached in the absence of such agreement.
 - (ii) Arising out of deliberate, willful or intentional non-compliance of any Statutory provision.
 - (iii) Arising out of loss of pure financial nature such as loss of goodwill, loss of market etc.
 - (iv) Arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation, etc. and mental injury, anguish or shock.
 - (v) Arising out of fines, penalties, punitive or exemplary damages.
 - (vi) Directly or indirectly occasioned by happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power.
 - (vii) Directly or indirectly caused by or contributed by



- (a) ionising radiation's or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- (b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
- (viii) arising out of genetic injuries caused by x-ray treatment / diagnosis or treatment/diagnosis with radioactive substances.
- (ix) In respect of professional services rendered by the Insured prior to the Retroactive Date in the Schedule.
- (x) The deliberate conscious or intentional disregard of the insured technical or administrative management of the need to take all reasonable steps to prevent claims.
- (xi) Injury / death to nay person under a contract of employment or apprenticeship with the Insured their contractor(s) and/or sub-Contractor(s) when such injury/death arises out of the execution of such contract.

Grievance Clause:

In case of any grievance, you may visit our website www.royalsundaram.in or write to manager.care@royalsundaram.in or call 1860 258 0000/1860 425 000 and register your grievance. In case if you are not satisfied with the response you can approach our Grievance officer, the updated details of which are available on our website www.royalsundam.in. If you are still unsatisfied you can approach IRDAI @complaints@irdai.gov.in or IRDAI's online portal – Bima Bharosa portal by registering your complaint at <https://bimabharosa.irdai.gov.in>. You can also approach the insurance ombudsman at <https://www.cioins.co.in/ombudsman>. Detailed grievance redressal procedures is available in our Policy wording and on our website.

Note: In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.