

## INDUSIND ERRORS AND OMISSIONS LIABILITY POLICY - PROSPECTUS

If you are in the business of providing a service to your client for a fee, you have an E&O exposure. What will happen if the service is not done correctly or on time, and it costs your client money or harms their reputation?

Errors and omissions (E&O) is the insurance that covers your Company or you individually, in the event that a client holds you responsible for a service you provided, or failed to provide, that did not have the expected or promised results. Even if the allegations are found to be groundless, thousands of dollars may be needed to defend the lawsuit. They can bankrupt a smaller company or individual and have a lasting effect on the bottom line of larger companies.

IndusInd General Insurance Errors and omissions insurance protect your business from claims arising out of actual or alleged negligent breach of duty, act, error, misstatements, misleading statements, breach of confidentiality or omission in the performance of or failure to perform Professional Services.

### WHAT IS COVERED?

- Alleged or actual negligence
- Defense costs
- Personal injury (e.g., libel or slander)
- Copyright infringement
- Worldwide errors and omissions insurance coverage
- Temporary staff and independent contractors
- Claims arising from services provided in the past
- Claims and damages

### E&O EXTENSIONS:

- Intellectual Property Right
- Defamation
- Employee dishonesty
- Loss of documents/ Computer record reconstruction
- Extended reporting period
- Court Attendance fees

### FORM:

- 1 Information & network technology wording
- 2 Specified profession wording
- 3 Multimedia professional wording
- 4 Customer Relationship Management Services / Call Centres / BPO wording

**Disclaimer:** Above details are indicative and abridge version of actual coverage's and only for discussion purpose, for more details on risk factor; terms & conditions please read entire policy wording carefully.

### WHAT IS NOT COVERED?

- Bodily injury or property damage
- Fraudulent acts
- Employment matters
- False advertising
- Patents and trade secrets

### PROHIBITION OF REBATES - SECTION 41 OF THE INSURANCE ACT, 1938 AS AMENDED BY INSURANCE LAWS (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.
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.



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