

INDUSIND PROFESSIONAL INDEMNITY INSURANCE POLICY FEATURES - PROSPECTUS

Professionals like architects, engineers, doctors, lawyers, chartered accountants, and medical practitioners, and services such as medical establishments need to protect their business interests against legal claims for error, omissions, professional neglect for both the principles and their employees. The IndusInd Professional Indemnity Insurance Policy comprehensively covers them for all legally established claims arising from the covered perils.

KEY BENEFITS

- Specially designed for requirements of different professionals and professional services
- Exhaustive coverage against different risks
- Provides for legal expenses and cost incurred with the prior consent of the insured
- Hassle free documentation
- Mid-term increase or decrease in the sum insured allowed

IndusInd Professional Indemnity Insurance Policy Coverage

The IndusInd Professional Indemnity Insurance Policy provides the following covers:

- Legal liability due to bodily injury or death caused by breach of professional duty by:
 - The insured
 - The predecessors in business of the said firm, if covered
 - Any person at any time employed by the Insured or by such predecessors in business in the conduct, by or on behalf of the said firm or such predecessors of any business conducted in their professional capacity
- Payment of defense costs, fees and expenses anywhere in India in accordance with Indian Law

IndusInd Professional Indemnity Insurance Exclusions

The policy does not cover any claim made against them in respect of:

- Any criminal act or any act committed in violation of any law or ordinance
- Services rendered while under the influence of

intoxicants or narcotics

- Any third party public liability
- Any condition caused by or associated with AIDS
- Rising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation, etc. and resultant mental injury, anguish or shock
- Infringement of plans, copy-right, patent, trade name, trade mark, registered design
- Assumed by the insured by agreement and which would not have attached in the absence of such agreement.
- Deliberate, willful or intentional noncompliance of any statutory provision.
- Non-compliance with technical standards commonly observed in professional practice, laid down by law, or regulated by official bodies
- Loss of pure financial nature such as loss of goodwill or loss of market
- Any dishonest, fraudulent criminal or malicious act or omission
- Fines, penalties, punitive or exemplary damages.
- Professional services rendered by the Insured prior to the Retroactive Date in the Schedule.
- Deliberate conscious or intentional disregard of the insureds technical or administrative management of the need to take all reasonable steps to prevent claims.
- Injury to any person under the contract of employment or apprenticeship with the insured their contractor(s) and/or Sub Contractor(s) when such injury arises out of the execution of such contract.
- War and nuclear perils

PROHIBITION OF REBATES - SECTION 41 OF 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.



indusindinsurance.com



022 4890 3009 (Paid)



74004 22200 (WhatsApp)

