



Corporate Guard VC Protector

In consideration of payment of the premium, and in reliance upon the *proposal* which forms a part of this policy, the *insurer* agrees as follows:

1. Insurance Cover

Cover under this policy is afforded solely with respect to *claims* first made against an *insured* during the *policy period* or any applicable *discovery period* and reported as required by this policy.

(i) (a) **Insured person liability:** This policy shall pay the *non-indemnifiable loss* of any *insured person* arising from a *claim* made against such *insured person* for any *wrongful act* of such *insured person*. Coverage A shall not apply to *loss* arising from a *claim* made against an *outside entity executive*.

(b) **Indemnification of insured persons:** This policy shall pay the *indemnifiable loss* of a *company* arising from a *claim* made against an *insured person* (including an *outside entity executive*) for any *wrongful act* of such *insured person*.

(ii) **Outside entity executive liability:** This policy shall pay the *non-indemnifiable loss* of any *outside entity executive* arising from a *claim* made against such *outside entity executive*, for any *wrongful act* of such *outside entity executive*, but only excess of: (i) any indemnification provided by an *outside entity* and (ii) any valid and collectible insurance coverage afforded to an *outside entity* or its *executives* applicable to such *claim*.

(iii) **Company liability:** This policy shall pay the *loss* of a *company* arising from a *claim* made against such *company* for any *wrongful act* of such *company*, including those from *professional services* or arising from *vicarious liability*

2. Extensions

2.1 (i) Newly Formed or Acquired Entities

For entities formed or acquired after the inception of the *policy period*:

(a) **Subsidiaries:** *Subsidiary* shall also include any *private entity* of which the *policyholder* first obtains *management control* during the *policy period*, whether directly or indirectly through one or more other *subsidiaries*, whose:

(1) assets total less than 25% of the consolidated assets of the *policyholder* and its *subsidiaries* at inception of this policy; or

(2) assets total 25% or more of the consolidated assets of the *policyholder* and its *subsidiaries* as of the inception date of this policy, but such entity shall be a *subsidiary* only for a period of sixty (60) days from the date the *policyholder* first obtains *management control* of such entity or until the end of the *policy period*, whichever ends or occurs first (hereinafter *auto-subsidiary period*); and



provided that: (i) the *policyholder* or any other *insured* shall report the full particulars of each such *subsidiary* to the *insurer*, in writing, prior to the end of the *policy period*; (ii) the new entity is not and was not an *investment vehicle*, a *portfolio entity*, a *fund*, a general partnership or joint venture, and (iii) such entity is not incorporated, formed or providing *professional services* in the United States of America, or any state, territory or possession thereof.

The *insurer* shall extend cover for any *subsidiary* and any *insured person* of any *subsidiary* described in extension 2.(i) (a) above, beyond its respective *auto-subsidiary period* if during such *auto-subsidiary period*, the *policyholder* shall have provided the *insurer* with full particulars of the new *subsidiary*, and agreed to any additional premium and/or amendment of the provisions of this policy as may be required by the *insurer* relating to such *subsidiary*. Further, as a condition precedent to such extension, any additional premium required by the *insurer* must be paid when due.

(b) **Funds:** *fund* also means:

(1) any *private entity* that is an *investment vehicle*: (i) of which the *policyholder* first has *management control* during the *policy period*, either directly or indirectly through a *subsidiary*, a *general partner*, or another *fund*; and (ii) whose aggregate capital commitments total less than 25% of the total aggregate capital commitments of all partners, *security* holders and members of all *funds* combined as of the inception date of this policy, as long as the *policyholder* shall provide the *insurer* with full particulars of such new *fund* before the end of the *policy period*; and

(2) any *private entity* that is an *investment vehicle* (other than an entity described in the preceding subparagraph) of which a *company* first has *management control* during the *policy period*, either directly or indirectly through a *subsidiary*, *general partner* or another *fund*, if within sixty (60) days of the date of obtaining such control, the *policyholder* provides the *insurer* with full particulars of the new *investment vehicle*, and agrees to and pays when due any additional premium and/or amendment of the provisions of this policy as may be required by the *insurer* relating to such new *fund*.

(c) **Insured persons:** Coverage will automatically apply to all new *insured persons* following the inception date of this policy.

(ii) **Discovery period**

(a) For Policy: If the *insurer* declines to offer renewal terms at the end of the *policy period*, then (a) the *policyholder* shall have the right, upon payment of an additional premium of 100% of the *full annual premium*, to a *discovery period* of 12 months following the effective date of non-renewal; and (b) the *insured* shall be entitled to a 30 day automatic *discovery period* (or a greater time frame, if required by applicable law) at no additional premium. If the *policyholder* purchases a *discovery period*, the automatic *discovery period* shall be part of and not in addition to the purchased *discovery period*. The *policyholder* shall not have a right to a *discovery period* if the *policyholder* renews or replaces this policy or its cover, or if this policy has been cancelled.



To purchase the *discovery period*, the *policyholder* must request its purchase in writing within 30 days of the termination date of the policy and must tender the additional premium within 60 days of the termination date. The additional premium is not refundable and the *discovery period* is not cancellable.

If a *transaction* takes place, then the *policyholder* does not have the right to purchase a *discovery period* as set out above. The *policyholder*, however, shall have the right within 30 days of the effective time of the *transaction* to request an offer from the *insurer* of a *discovery period* for up to 72 months. The *insurer* may offer such a *discovery period* with terms, conditions and premium as the *insurer* may decide.

(b) **Retired executives of companies:** If the *policyholder* does not renew or replace this policy (or its cover) and a *discovery period* is not elected under extension 2.1 (ii) (a) above, then, upon the election of: (a) any retired *executive* of a *company*, or (b) the *policyholder*, a *discovery period* of 12 months, effective on the date of such non-renewal, will be provided under this policy solely for *claims* against the *executives* of the *company* named in the notice of such election who retired after the *continuity date*, but before the date of the non-renewal of this policy. The *discovery period* for retired *executives* shall only be available for *claims* from *wrongful acts* occurring prior to the date of non-renewal. This extension is not available in the event of a *transaction* or any cancellation of this policy.

(iii) Heirs, estates and legal representatives

For any deceased, incompetent, insolvent or bankrupt *insured person*, any *claim* made against their estates, heirs, legal representatives or assigns for *wrongful acts* of that *insured person*, shall be treated as if such *claim* were made against that *insured person*.

(iv) Domestic partner liability

Any *claim* made against an *insured person's* lawful spouse or other legally recognised domestic partner for *wrongful acts* of that *insured person*, shall be treated as if such *claim* were made against that *insured person*.

(v) Assets and liberty costs: Damage to reputation

The *insurer* will pay the *public relations expenses* of each *insured person*.

The *insurer's* total aggregate liability for cover under this extension (v) shall not exceed Rs. 10,000,000.

(vi) Mitigation and avoidance services

The *insurer* has arranged for the *regulatory response team* to make available during the *policy period*, upon election by the *policyholder*, the loss avoidance and mitigation services package specified in Item 9 of the schedule. These services are detailed in Appendix I to this policy.

3. Definitions



3.1 **Advisory board member** means an individual serving on an advisory board or advisory committee of a *fund*, which advisory board or advisory committee was created pursuant to a limited partnership agreement or equivalent documents of such *fund*.

3.2 **Claim** means any:

- (i) written demand, or civil, administrative, regulatory or arbitration proceeding seeking damages or non-monetary relief;
- (ii) criminal proceeding; or
- (iii) *investigation claim*.

The term *claim* shall include any *securities claim*, *professional services claim* and *employment practices claim*.

3.3 **Cleanup costs** means expenses (including legal and professional fees) incurred in testing for, monitoring, cleaning up, removing, containing, treating, neutralising, detoxifying or assessing the effects of *pollutants*.

3.4 **Company** means: (i) the *policyholder*; (ii) each *subsidiary*; (iii) each *fund*; (iv) each entity *general partner* of a *fund* or *subsidiary*; and (v) in the event an insolvency or bankruptcy proceeding shall be instituted by or against the foregoing entities, the debtor, debtor's estate or debtor-in-possession (or equivalent), if any.

3.5 **Continuity date** means for each *insured*, the applicable date set forth in Item 5 of the schedule or an endorsement as such.

3.6 **Defence costs** means reasonable and necessary fees, costs and expenses incurred by or on behalf of an *insured* with the prior written consent of the *insurer* resulting solely from the investigation or defence of a *claim* against an *insured*, but excluding any overhead or compensation of any *insured*. *Defence costs* shall not include any fees, costs or expenses incurred prior to the time that a *claim* is first made against an *insured*.

3.7 **Discovery period** means the period of time specified in extension 2.1 (ii), during which written notice may be given to the *insurer* of any *claim* first made against the *insured* during such period of time, but solely for any *wrongful act* committed or allegedly committed prior to the end of the *policy period*.

3.8 **Employee** means any past, present or future employee. *Employee* does not mean an *executive* of a *company* or *outside entity*, a consultant, an outside lawyer, an outside accountant, a secondee or an agent of any *insured* or any *outside entity*, or any of their respective employees.

3.9 **Employment practices claim** means a *claim* against an *executive* of any *company* or any *outside entity executive* by an *employee* of, or an *executive* who is not a general partner or member of the Board of Directors or management board (or equivalent governing body or position) of, or an applicant for employment with any *company* or any *outside entity* alleging: (i) wrongful dismissal, discharge or termination, either actual or constructive, of employment; (ii) harassment (including but not limited to sexual harassment); (iii) discrimination; (iv) employment related: retaliation, misrepresentation,



libel, slander, humiliation, defamation or invasion of privacy; (v) wrongful failure to employ or promote, (vi) wrongful deprivation of career opportunity or demotion, (vii) negligent employee evaluation; (viii) wrongful discipline; (ix) failure to grant tenure; or (x) with respect to any of the foregoing items (i) through (ix) of this definition: negligent hiring, retention, training or supervision, infliction of emotional distress, failure to provide or enforce adequate or consistent corporate policies and procedures, or violation of an individual's civil rights. *employment practices claims* shall not mean any systemic human rights violations.

3.10 Executive means

- (i) any past, present or future duly elected or appointed director, officer, trustee (other than a bankruptcy trustee) or governor of a corporation, management committee member of a joint venture, natural person *general partner* of a limited partnership or member of the management board of a limited liability company (or any equivalent official);
- (ii) any employee who serves as a member of an internal audit committee; or
- (iii) any past, present or future General Counsel or Risk Manager (or equivalent official) of the *policyholder*.

3.11 Full annual premium means the full annual premium in effect immediately prior to the end of the *policy period*.

3.12 Fund means any: (1) *investment vehicle* that is a *private entity* of which a *company* has *management control* at the inception of the *policy period*, but only while such *management control* is or was maintained; (2) entity designated as a *fund* in an endorsement attached to this policy; and (3) other entity that qualifies as such pursuant to extension 2.1 (i) (b) of this policy.

3.13 General partner means: (1) any person or entity designated as such in the partnership agreement or equivalent documents of a *company* that is formed as a limited partnership; or (2) any person or entity specifically listed as such in an endorsement attached to this policy.

3.14 Indemnifiable loss means *loss* for which any *company* has indemnified, or is permitted or required to indemnify an *insured person*. A *company* shall be deemed to be permitted to indemnify or advance so long as such indemnification or advancement is not prohibited under the laws of its jurisdiction of formation. The *company* agrees that it will provide such indemnification and advance *defence costs*, and if necessary, make in good faith any application for court approval to provide such indemnification.

3.15 Insolvency means the status of a *company* resulting from: (i) the appointment by any government official, entity, agency or court of a receiver, conservator, liquidator, trustee, administrator, rehabilitator or similar official to take control of, supervise, manage or liquidate a *company*; or (ii) a *company* becoming a debtor-in-possession or the equivalent pursuant to any applicable insolvency or bankruptcy laws.

3.16 Insured means any: (i) *insured person*; or (ii) *company*.



3.17 **Insured person** means any: (i) *executive of a company*; (ii) *employee of a company*; (iii) *outside entity executive*; (iv) *advisory board member*.

3.18 **Insurer** means Tata AIG General Insurance Company Ltd.

3.19 **Investigation claim** means an official investigation or inquiry into the affairs of a *company*:

(i) by any government, governmental body, governmental or administrative agency, self-regulatory organization or any other regulator under whose jurisdiction an *insured* is bound;

(ii) which an *insured person* has been legally required to attend;

(iii) in which an *insured person* has been specifically designated in writing as a person under investigation; and

(iv) involving the conduct of the *insured person* in his or her capacity as an *executive of a company*.

The terms *investigation claim* and *claim* do not mean investigations, examinations or inquiries which: (a) do not have all four of the characteristics set forth above; or (b) are industry rather than *company* or *insured person* focused.

3.20 **Investment advisory services** means the rendering of:

(i) financial, economic, management or investment advice regarding investments in securities;

(ii) fund and investment management services; and

(iii) advice in connection with the management, operation, capital structure or financial administration of any *fund* or *outside entity*; in each case performed by or on behalf of any *company* to any *fund*, *outside entity* or other entity listed as a client by endorsement attached to this policy, either pursuant to a written contract or as set forth in the proposal form.

3.21 **Investment vehicle** means any entity whose revenue primarily consists of return on investments.

3.22 **Loss** means:

(i) monetary damages awarded pursuant to a final judgment or other adjudication entered against any *insured*;

(ii) monetary damages resulting from a settlement negotiated with the *insurer's* prior written consent;

(iii) legal costs and expenses awarded against the *insured*, but only in connection with covered damages; and

(iv) *defence costs*;

that any *insured* is legally obligated to pay.

Loss does not include: (i) fines or penalties; (ii) non-compensatory damages, including punitive, exemplary or multiple damages; (iii) taxes; (iv) employment-related stock or share options; (v) severance payments; (vi) any amounts for which an *insured* is not



legally liable or which are without recourse to an *insured*; (vii) aggravated damages; or (viii) matters which may be deemed uninsurable under applicable law.

In the event of a *claim* alleging that the price or consideration paid or proposed to be paid for the acquisition or completion of the acquisition of all or substantially all of the ownership interests in or assets of any entity is inadequate, *loss* with respect to such *claim* shall not include any amount of any judgment or settlement representing the amount by which such price or consideration is effectively increased; provided, however, that this paragraph shall not apply to *defence costs*.

3.23 Management control means: (1) owning interests representing more than 50% of the voting, appointment or designation power for the selection of a majority of the Board of Directors of a corporation, the members of the management board of a limited liability company, or the *general partners* of a limited partnership; (2) having the right, pursuant to written contract or the by-laws, charter, operating agreement or similar documents of an entity, to elect, appoint or designate a majority of the Board of Directors of a corporation, the management board of a limited liability company, or the *general partners* of a limited partnership; or (3) being the sole *general partner* of an entity.

3.24 Non-indemnifiable loss means *loss* that is not *indemnifiable loss*.

3.25 Outside entity means any: (1) not-for-profit entity; (2) *portfolio entity*; or (3) other entity listed as an *outside entity* in an endorsement attached to this policy.

3.26 Outside entity executive means any: (1) *executive* of a *company* who is, was or will be acting at the specific request or direction of a *company* as (1) an *executive* of an *outside entity*; (2) an *executive* of a not-for-profit entity; (3) a Board Observer of an *outside entity*; (4) a Shadow Director of an *outside entity*, as defined under Section 741 of the Companies Act 1985, or any other equivalent legislation in any other jurisdiction; or (5) other person listed as an *outside entity executive* in an endorsement attached to this policy.

3.27 Policyholder means the entity set forth as such in Item 1 of the schedule.

3.28 Policy period means the period of time from the inception date shown in Item 2 of the schedule to the earlier of the expiration date shown in such Item 2 or the effective date of cancellation of this policy.

3.29 Pollutants means, but is not limited to, any solid, liquid, gaseous, biological, radiological or thermal irritant or contaminant, including smoke, vapour, dust, fibres, mould, spores, fungi, germs, soot, fumes, acids, alkalis, chemicals and *waste*. *Waste* includes, but is not limited to, materials to be recycled, reconditioned or reclaimed and nuclear materials.

3.30 Portfolio entity means any: (1) *private entity*, not a *subsidiary* or *fund*, in which one or more *funds*: (a) have or had a debt or equity interest or (b) has performed or is



performing due diligence in anticipation of making an investment of its capital; or (2) entity listed as a *portfolio entity* in an endorsement attached to this policy.

3.31 **Private entity** means any entity whose equity *securities* are not registered to trade and have not traded in a public market.

3.32 **Professional services** means: (1) *investment advisory services*; and (2) any other services performed by or on behalf of any *company* that have been listed as *professional services* in an endorsement attached to this policy or which are specifically enumerated in the proposal form.

3.33 **Professional services claim** means a *claim* made against an *insured* arising from *professional services*.

3.34 **Proposal** means each and every signed proposal form, the statements, warranties, and representations therein, its attachments and all other information submitted to the *insurer* or its affiliates and any securities related filings of any *company* or *insured person* reviewed by the *insurer* in connection with the underwriting of this policy, or any prior policy of which this policy is a renewal or a replacement or which it succeeds in time.

3.35 **Public relations expenses** means reasonable fees, costs and expenses of the *public relations consultants* retained by an *insured person* to mitigate the adverse effect on that *insured person's* reputation from a *claim* first made during the *policy period* for any *wrongful act*, by disseminating findings made in a final judicial disposition of that *claim* which exonerates the *insured person* from fault, liability or culpability.

3.36 **Public relations consultants** means any person or entity described in Item 8(a) of the schedule.

3.37 **Regulatory response team** means any person or entity described in Item 8(b) of the schedule.

3.38 **Securities claim** means a *claim* made against any *insured*:
alleging common law fraud or a violation of any statute, regulation or rule that regulates *securities*, which is brought by:

(a) any person or entity alleging, arising out of, based upon or attributable to any purchase or sale or offer or solicitation of an offer to purchase or sell any *securities* of an *outside entity* or a *company*; or

(b) a *security* holder or purchaser or seller of *securities* of an *outside entity* or a *company*, with respect to such *security* holder's, purchaser's or seller's interest in such *securities*; or

(ii) derivatively by an equity *security* holder of an *outside entity* or *company* on its behalf.

Securities claim shall not mean any (a) administrative or regulatory proceeding against or investigation, examination or inquiry of any *company* or any *outside entity*, or (b) *claim* brought by any *executive* or *employee* of a *company* or any *outside entity* alleging,



arising out of, based upon or attributable to the loss of, or failure to receive or obtain, the benefit of *securities* of any *company* or any *outside entity*.

3.39 **Security** means any stock, share, partnership interest, note, bond, debenture, or other evidence of debt or equity ownership of an entity, and shall include any certificate of interest or participation in, receipt for, warrant or other right to subscribe to or purchase, voting trust certificate relating to, certificate of deposit for, or other interest in any of the foregoing.

3.40 **Subsidiary** means: (1) any for-profit *private entity* that is not formed as a *fund*, a general partnership, an *investment vehicle* or joint venture of which a *company* has *management control* on or before the inception of the *policy period*; (2) any entity that qualifies as a *subsidiary* under extension 2.1 (i) (a); and (3) any other entity listed as a *subsidiary* in an endorsement attached to this policy.



3.41 **Transaction** means the earliest of any of the following events:

- (i) the *policyholder* consolidates, merges with, or sells all or substantially all of its assets to any other person or entity or group of persons and/or entities acting in concert;
- (ii) any person or entity or group of persons or entities acting in concert shall acquire *management control* of the *policyholder*; or
- (iii) the insolvency, receivership, bankruptcy, liquidation or administration of the *policyholder*.

3.42 **Wrongful act** means:

- (i) for any *claim* against an *insured person*, any:
 - (a) actual or alleged wrongful act, error or omission by an:
 - (1) *advisory board member*;
 - (2) *executive* of a *company*;
 - (3) *outside entity executive*;
 - (4) *insured person* serving as a *general partner* of any *fund* or *subsidiary*, or *employee* of a *company* in regard to any: (a) *securities claim*; (b) *professional services claim*; (c) *employment practices claim*; or (d) other activities which are the subject of any *claim* also made and continuously maintained against an *executive* of a *company*; committed or omitted by the *insured person* in any of the foregoing capacities; or
 - (b) matter claimed against an *executive* of a *company*, *advisory board member*, natural person *general partner* or *outside entity executive* solely by reason of his or her status as such; or
- (ii) for any *company*, any actual or alleged wrongful act, error or omission by such *company* committed or omitted in:
 - (a) its capacity as a *general partner* or member of the Board of Managers of any other *company* formed as a limited partnership or limited liability company, or any matter claimed against such *general partner* or board member solely by reason of its status as such;
 - (b) connection with any *securities claim*; or
- (iii) for any *company*, any actual or alleged wrongful act, error or omission by or on behalf of such *company* committed or omitted in connection with a *professional services claim*.

3.43 **Vicarious liability** means vicarious liability of any *company* for damages from *wrongful acts* in connection with *professional services*.

4. Exclusions

This policy does not provide cover in connection with any *claim*:

4.1 arising out of, based upon or attributable to any:

- (i) profit or advantage to which an *insured* is not legally entitled;
- (ii) remuneration illegally paid to an *insured*, including, but not limited to, remuneration paid to an *insured* prior to obtaining required approval of the stockholders, shareholders, investors or members of a *company* or *outside entity*; or
- (iii) criminal or fraudulent act, error or omission, or any intentional or knowing violation of the law by an *insured*;



but only where: (i) the foregoing have been established by any judgment, final adjudication or arbitration, or (ii) such *insured* admits, as evidenced in written form, to the improper profit or advantage, illegal remuneration, or the criminal, fraudulent, intentional or knowing conduct described above;

4.2 alleging, arising out of, based upon or attributable to:

(i) the facts alleged, or to the same or related *wrongful acts* alleged or contained, in any *claim* which has been reported, or in any circumstances of which notice has been given, under any policy of which this policy is a renewal or replacement or which it may succeed in time; or as of the *continuity date*, any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation of which an *insured* had notice, or alleging or derived from the same or essentially the same facts as alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation;

4.3 made against any *insured*, for:

(i) any *wrongful act*, circumstance or event, or

(ii) *vicarious liability*

occurring prior to the *continuity date* if, as of such *continuity date*, such *insured* knew or could have reasonably foreseen that such *wrongful act*, circumstance, event or *vicarious liability* could lead to a *claim* or *loss*;

4.4 alleging, arising out of, based upon or attributable to any actual or alleged act or omission of an *insured person* serving in his or her capacity as an *executive* or an *employee* of any entity that is not a *company* or an *outside entity*, or made against any person by reason of his or her status as an *executive* or an *employee* of such other entity;

4.5 for bodily injury, sickness, disease, or death of any person, or damage to or destruction of any tangible property, including the loss of use thereof, or for emotional distress of any person; provided, however, this exclusion shall not apply to emotional distress asserted as part of an *employment practices claim*;

4.6 which is brought by, on behalf of or in the right of a *company* or any *insured person* other than an *employee* of a *company*, in any respect and whether or not collusive, or which is brought by any *security* holder or member of, or investor in a *company*, whether directly or derivatively, unless such *security* holder's, member's or investor's *claim* is instigated and continued totally independent of, and totally without the solicitation, assistance, intervention or active participation of any *executive* of a *company* or any *company*; provided, however, this exclusion shall not apply to:

(i) any *claim* brought by an *insured person* in the form of a cross-claim or third-party claim for contribution or indemnity which is part of, and results directly from a *claim* that is covered by this policy;

(ii) any *employment practices claim* brought by an *executive* of a *company*, that is not or was not a *general partner* or member of the Board of Directors or management board (or equivalent governing body or position) of a *company*;

(iii) any *claim* brought by or on behalf of a *fund*, where prior to bringing such *claim*, independent legal counsel for such *fund* has stated in a written opinion certified to the



insurer that a failure to bring or maintain such *claim* would be a breach of a fiduciary duty owed by any *insured* to such *fund* or investors in such *fund*; any *claim* brought by or on behalf of a *company* in bankruptcy, by the examiner, trustee, receiver, liquidator or rehabilitator (or any assignee thereof) of such *company*, if any;

(v) any *claim* brought by any past *executive* of a *company* who has not served as a duly elected or appointed director, officer, trustee, governor, management committee member, member of the management board, natural person *general partner*, General Counsel or Risk Manager (or equivalent position) of or consultant to a *company* for at least six (6) years prior to such *claim* being first made against any person; or

(vi) any *claim* brought by an *advisory board member* who is not an *executive*, in his or her capacity as a security holder of, member of or investor in a *company*, whether directly or derivatively, so long as such security holder's, member's, or investor's *claim* is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of, any other *insured*;

4.7 arising out of an *insured person* serving as an *executive* of an *outside entity* which is brought by, on behalf of or in the right of the *outside entity* or any *executive* or controlling shareholder or equity owner thereof; or by any *security holder* of, member of or investor in the *outside entity*, whether directly or derivatively, unless such *security holder's*, member's or investor's *claim* is instigated and continued totally independent of, and totally without the solicitation, assistance, intervention or active participation of any *insured* or any *executive* of an *outside entity*; provided, however, this exclusion shall not apply to any:

(i) *claim* brought by an *outside entity executive* or other *executive* of an *outside entity* in the form of a cross-claim or third-party claim for contribution or indemnity which is part of and results directly from a *claim* that is covered by this policy;

(ii) *claim* brought by a *portfolio entity*, where such *claim* is instigated and continued totally independent of, and totally without the solicitation, assistance, intervention or active participation of any *insured*; or

(iii) *employment practices claim* brought by an employee of an *outside entity*, that is not or was not a member of the Board of Directors or management board (or equivalent governing body or position) of an *outside entity*;

4.8 alleging, arising out of, based upon or attributable to, directly or indirectly: (i) the actual, alleged or threatened discharge, dispersal, release or escape of *pollutants*, nuclear material or radiation; or (ii) any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralise *pollutants*, nuclear material or nuclear waste; provided, however, that this exclusion shall not apply to *securities claims* other than those relating to *cleanup costs*;

4.9 for violation(s) of any of the responsibilities, obligations or duties imposed by any law (common or statutory), rules or statutes protecting or regulating: (i) any employee pension plans, employee welfare plans, employee retirement savings plans, employee profit sharing or employee benefits programme or other retirement benefits (solely with respect to any plan of which a *company* or a *portfolio entity* is the plan sponsor); (ii) overtime pay or compensation; (iii) improper payroll deductions; (iv) minimum wage or compensation; (v) notification of plant or factory closing; (vi) worker's compensation; (vii)



disability benefits; (viii) redundancy or unemployment benefits or compensation; (ix) unemployment insurance; (x) social security benefits; or (xi) any similar law or obligation whatsoever;

4.10 alleging, arising out of, based upon or attributable to any breach of any contract or agreement, or liability or obligation assumed thereunder; provided, however, that this exclusion does not apply to (1) any liability or obligation that an *insured* would have in the absence of such contract or agreement; or (2) any *claim* arising from *professional services* provided to an *outside entity* pursuant to a written contract;

4.11 in connection with *professional services*, alleging, arising out of, based upon or attributable to any:(i) actual or alleged representation, guarantee or warranty provided by or on behalf of an *insured*, (ii) liquidated damages, or (iii) the bankruptcy, insolvency, administration, receivership or liquidation of: any *policyholder* or *subsidiary*, any broker or dealer in securities or commodities, any buyer, seller or underwriter of securities or commodities, any financial organisation or any provider of services to the *policyholder* or *subsidiaries*;

4.12 arising out or, based upon or attributable to electrical, software or mechanical failures, defects or disturbances, including any electrical power, communication or other utility interruption, surge, brownout or blackout, wear and tear or electromagnetic radiation;

4.13 for the return or reimbursement of fees, commissions, or other compensation or that portion of any settlement or award in an amount equal to such fees, commissions, or other compensation, or the cost of correcting or re-performing or completing any *professional services*; provided, however, that this exclusion shall not apply to *defence costs*;

4.14 alleging, arising out of, based upon or attributable to any *insured's* activities as an Underwriter, Broker or Dealer as those terms are defined respectively in Section 2(11) of the Securities Act of 1933 (as amended) and Sections 3(a)(4) and 3(a)(5) of the Securities Exchange Act of 1934 (as amended);

5. General Provisions

5.1 *Claims*

(i) **Reporting a *claim* or circumstance—rights and duties of *insureds***

(a) ***Claims***: An *insured* must, as a condition precedent to cover under this policy, give written notice of any *claim* to the *insurer* at the address specified in the Schedule, as soon as practicable and either:

(1) during the *policy period* or any applicable *discovery period*; or

(2) within thirty (30) days after the end of the *policy period* or any applicable *discovery period*, as long as such *claim* is reported no later than thirty (30) days after the date such *claim* was first made against an *insured*.

(b) ***Related claims***: If, during the *policy period* or during any applicable *discovery period*, written notice of a *claim* against an *insured* is given to the *insurer* pursuant to the terms



and conditions of this policy, then: (i) any *claim* alleging, arising out of, based upon or attributable to the facts alleged in the *claim* previously notified to the *insurer*, and (ii) any *claim* alleging any *wrongful act* which is the same as or related to any *wrongful act* alleged in the previously notified *claim*, shall be considered made against the *insured* and reported to the *insurer* at the time the first notice was given.

(c) **Circumstances:** If, during the *policy period*, an *insured* becomes aware of any facts or circumstances which may reasonably be expected to give rise to a covered *claim* against an *insured*, and the *insured* elects to report in writing to the *insurer* the: (i) circumstances of the potential *claim* (ii) reasons for anticipating the *claim* and its cover, and (iii) full particulars as to dates, acts (including anticipated *wrongful act* allegations) and persons involved; then any *claim* which is subsequently made against an *insured* and reported in writing to the *insurer* alleging, arising out of, based upon or attributable to such circumstances, or alleging any *wrongful act* which is the same as or related to any *wrongful act* alleged in the previously notified circumstances, shall be considered first made against the *insured* and reported to the *insurer* at the time the facts or circumstances were first reported as required by this paragraph.

(d) **Notice Address:** Notice of: (i) a *claim* or (ii) circumstances which may result in a *claim*, shall be given in writing by post or facsimile properly addressed to the *insurer* at the address indicated in Item 7 of the schedule, and such notice should contain a reference to the Policy Number set forth on the cover of this policy. If posted, the date of posting shall constitute the date that notice was given, and proof of posting shall be sufficient proof of notice.

(ii) **Defence/Consent:** The *insurer* does not, under this policy, assume any duty to defend. The *insureds* shall defend and contest any *claim* made against them. As a condition precedent to cover under this policy, the *insureds* shall not admit or assume any liability, enter into any settlement agreement, stipulate to any judgment, or incur any *defence costs* without the prior written consent of the *insurer*.

The *insurer* shall, excess of the *retention*, advance covered *defence costs*. Any payments advanced by the *insurer* shall be repaid to the *insurer* by each and every *insured*, severally according to their respective interests, in the event and to the extent that any such *insured* shall not be entitled under this policy to payment of such *loss*.

Only those settlements, stipulated judgments and *defence costs* that have been consented to by the *insurer*, and judgments which the *insurer* was permitted to associate fully and effectively in the defence of, shall be recoverable as *loss* under the terms of this policy. The *insurer's* consent shall not be unreasonably withheld, provided that the *insurer* shall be entitled to associate fully and effectively in the defence and the negotiation of any settlement of any *claim* that involves or appears reasonably likely to involve the *insurer*.

The *insurer* may make any settlement of any *claim* it deems expedient with respect to any *insured*, subject to such *insured's* written consent. If any *insured* withholds consent to such settlement, the *insurer's* liability for all *loss* on account of such *claim* shall not exceed the amount for which the *insurer* could have settled such *claim*, plus *defence*



costs incurred as of the date such settlement was proposed in writing by the *insurer* less coinsurance (if any) or the applicable *retention*.

If all *insureds* are able to dispose of all *claims* that are subject to one *retention* amount (inclusive of *defence costs*) for an amount not exceeding any applicable *retention* amount, then the *insurer's* consent shall not be required for such disposition.

(iii) **Association/Cooperation:** The *insurer* shall have the right to associate fully and effectively with each and every *insured person* and the *company* in the defence of any *claim* that involves, or appears reasonably likely to involve the *insurer* including, but not limited to, negotiating a settlement. Each and every such *insured* shall give the *insurer* full cooperation and such information as it may reasonably require relating to the defence of any *claim* and the assertion of indemnification and contribution rights. Each and every obligation of such *insured* hereunder is a condition precedent to the coverage afforded by this policy.

(iv) **Allocation:** In the event that any *claim* involves both covered matters and matters not covered under this policy, a fair and proper allocation of any cost of defence, damages, judgments and/or settlements shall be made between each *company*, each *insured person* and the *insurer* taking into account the relative legal and financial exposures attributable to covered matters and matters not covered under this policy.

(v) **Fraudulent claims:** If the *insureds* shall give notice or claim cover for any *loss* under this policy knowing such notice or claim to be false or fraudulent as regards amounts or otherwise, such *loss* shall be excluded from cover under the policy, and the *insurer* shall have the right to avoid its obligations under or void this policy in its entirety, however the *insurer*, in its sole and absolute discretion, may see fit; and in such case, all cover for *loss* under the policy shall be forfeited and all premium deemed fully earned and non-refundable.

5.2 Attachment and limit of liability

(i) **Limit of liability** (for all *loss* including *defence costs*)

The total (aggregate) amount payable by the *insurer* under this policy for all *loss* combined shall not exceed the *limit of liability*. *Defence costs* and extensions are part of that amount and are not payable in addition to the *limit of liability*. The inclusion of more than one *insured person* under this policy does not operate to increase the total amount payable by the *insurer* under this policy. Any *claim* or *claims* arising out of, based upon or attributable to the same *wrongful act* or a series or repeated or related *wrongful acts* shall be considered to be a single claim for the purposes of this policy.

The *limit of liability* for the *discovery period* shall be part of, and not in addition to, the *limit of liability* for the *policy period*. Further, a *claim* which is made subsequent to the *policy period* or a *discovery period* (if applicable) and which, pursuant to the General Provisions of this policy, is considered made during the *policy period* or a *discovery period*, shall also be subject to the one aggregate *limit of liability* stated in Item 3(a) of the schedule.



The *investigation claim* sublimit stated in Item 3(b) of the schedule is the aggregate limit of the *insurer's* liability for all loss combined arising out of all *investigation claims* covered under this policy. The *investigation claim* sublimit is part of, and not in addition to, the *limit of liability* and shall in no way serve to increase the *limit of liability*.

(ii) **Retention**

For each *claim*, the *insurer* shall only be liable for the amount of *loss* arising from a *claim* which is in excess of the applicable *retention* amounts stated in Items 4(a), 4(b), 4(c), 4(d), 4(e) and 4(f) of the schedule. Such *retention* amounts must, with regard to all *indemnifiable loss*, be borne by a *company* and/or an *insured person* and, except as provided below with respect to *outside entity executive loss*, remain uninsured. extensions are subject to the *retention*. The *retention* amount specified in Item:

- (a) 4(a) applies to *loss* arising out of any *securities claim* made or based on *wrongful acts* committed in or made in the United States of America;
- (b) 4(b) applies to *loss* arising out of any *securities claim* to which *retention* 4(a) does not apply.
- (c) 4(c) applies to *loss* arising out of any *claim* against an *outside entity executive*;
- (d) 4(d) applies to *loss* that arises out of any *employment practices claim* made or based on *wrongful acts* committed in the United States of America;
- (e) 4(e) applies to *loss* that arises out of any *professional services claim*; and
- (f) 4(f) applies to *loss* that arises out of any *claim* to which none of 4(a) through 4(e) apply.

A single *retention* amount shall apply to *loss* arising from all *claims* alleging the same *wrongful act* or related *wrongful acts*.

The *retention* amount applicable to each and every *claim* against any *outside entity executive* may be reduced by: (i) indemnification of covered *loss* provided by an *outside entity*; and (ii) any payments of covered *loss* by insurance provided to such *outside entity* in connection with its *executives' liability*.

In the event a *company* refuses to pay an applicable *retention* due to *insolvency*, then the *insurer* shall commence advancing *defence costs* of *insured persons* within the *retention* pursuant to the other terms, conditions and exclusions of this policy; provided, however, that the *insurer* shall be entitled to pursue recovery of the amount of *defence costs* advanced within the *retention* from or through the *company* pursuant to clause 5.9, Subrogation of this policy.

In the event a *claim* triggers more than one of the *retention* amounts stated in Items 4(a), 4(b), 4(c), 4(d), 4(e) and 4(f) of the schedule, then, as to that *claim*, the highest of such *retention* amounts shall be deemed the *retention* amount applicable to *loss* (to which a *retention* is applicable pursuant to the terms of this policy) arising from such *claim*.

With regard to all *non-indemnifiable loss*, the *retention* shall not apply except for the *insurer's* right to recover *defence costs* advanced within the *retention* from the *company* pursuant to Clause 5.9, Subrogation of this policy.

5.3 Other insurance and indemnification

Unless otherwise required by law, cover under this policy is provided only as excess over any other applicable liability insurance, self-insurance programme, or other valid and collectible insurance, unless such other insurance is written only as specific excess



insurance over the *limit of liability* provided by this policy. This policy shall not cover *defence costs* of any *claim* where another insurance policy imposes upon another insurer a duty to defend such *claim*. Cover for *employment practices claims* is provided as specifically excess of any employment practices liability insurance policy or policies.

In the event of a *claim* against an *insured person* arising out of his or her service as an *outside entity executive*, unless otherwise required by law, cover as is afforded by this policy shall be specifically excess of: (i) indemnification provided by any *outside entity*; (ii) any insurance provided to such *outside entity* in connection with its *executives'* liability, and (iii) the applicable *retention*.

Further, if such other insurance is provided by the *insurer* or any member company or affiliate of American International Group, Inc. (AIG) (or would be provided but for the application of the *retention* amount, exhaustion of the *limit of liability* or sub-*limit of liability* or failure to submit a notice of a *claim* as required), then the *limit of liability* and, if applicable, the Investigation Claim Sublimit of this policy shall be reduced by the applicable limit of liability of the other AIG insurance policy.

5.4 Policy purchase and administration

(i) Notice and authority

It is agreed that the *policyholder* shall act on behalf of each and every *insured* with respect to: (1) negotiating the terms and conditions of and binding cover; (2) exercising any and all rights of *insureds* under this policy; (3) all notices; (4) premiums; (5) endorsements to this policy; (6) *discovery period* rights; (7) the appointment of solicitors or attorneys to defend a *claim*; (8) dispute resolution; and (9) the receipt of all amounts payable to an *insured* by the *insurer* under this policy; provided, however, that the foregoing shall not apply to an *insured person's* right to recover *non-indemnifiable loss* under Insurance Cover 1 (i) (a) of this policy.

(ii) Representations and severability

(a) **Severability of the Exclusions:** For the purpose of determining the applicability of Exclusions 4.1 and 4.3, the facts pertaining to or knowledge possessed by any *insured person* shall not be imputed to any other *insured person*; and (2) only facts pertaining to and knowledge possessed by any past, present or future: chairman of the board, president, chief executive officer, chief operating officer, chief financial officer, general partner or General Counsel (or equivalent position) of a *company* shall be imputed to a *company*.

(b) **Severability of the Proposal:** To the extent the application form contains answers to questions about the extent of the knowledge of *insureds* (such as whether any *insureds* know, at the time of the Proposal, of any circumstances which may give rise to a *claim* under this policy), generally, such questions and their respective answers shall be severable, and the knowledge of one *insured* shall not be imputed to any other *insured*; provided, however, knowledge of any chief executive officer, chief financial officer or chief legal officer (or the equivalent positions) of the *policyholder* will be imputed to all *insureds*.



(iii) Changes in status

Insureds: Cover under this policy with respect to a *claim* made against any *company* or any *insured person* only applies to *wrongful acts* committed or allegedly committed after the effective time that such *company* became a *company* or such *insured person* became an *insured person*, and prior to the effective time that such *company* ceases to be a *company* or such *insured person* ceases to be an *insured person*. A *company* ceases to be a *company* when the *policyholder* no longer maintains *management control* of such entity either directly or indirectly through one or more of the *policyholder's subsidiaries*

Portfolio Entities: Coverage as is afforded under this policy with respect to any: (1) *professional services claim* in connection with *professional services* provided to a *portfolio entity*; (2) *claim* against an *outside entity executive* of a *portfolio entity*; or (3) any *securities claim* involving securities representing equity in or debt of a *portfolio entity*, shall only apply for *wrongful acts* committed or allegedly committed prior to the effective time that such *portfolio entity* ceases to be a *portfolio entity*. An entity ceases to be a *portfolio entity* when a Fund no longer maintains a debt or equity interest in such entity.

(iv) Changes in risk during the *policy period*/Bankruptcy

(a) **Transactions:** If during the *policy period*, a *transaction* takes place, then the cover provided under this policy is amended to apply only to *wrongful act* (s) committed prior to the effective date of the *transaction*. This policy may not be cancelled after the effective time of the *transaction*, and the entire premium for this policy shall be deemed earned as of such time.

(b) **Going Public/Listing/Listing Status Changes:** If during the *policy period*, a *company* or any *outside entity* begins or pursues: (i) any public offering of its *securities* in any jurisdiction, whether its *securities* are already traded or not; (ii) the new listing of its *securities* on any exchange; or (iii) modifying the listing status or level of any of its *securities*, including, but not limited to, changing from a 144A (or equivalent) offering to a Depository Receipt (DR) or direct listing; or increase any level DR to a higher level DR or a direct listing, then:

(1) the *policyholder* or its designee shall, as soon as the information is publicly available, but not less than 30 days prior to the effective time of such public offering, listing or listing modification, provide to the *insurer* written notice of such public offering, listing or listing level modification, together with full particulars and any requested underwriting information, including, but not limited to: any descriptive documents filed with any government, self-regulatory organisation or other regulatory body that regulates, in part or in whole, the purchase or sale or offer to purchase or sell such securities (including, but not limited to, the Securities and Exchange Board of India (SEBI), and a listing of the exchanges upon which the *company's* or *outside entity's securities* are to be traded or do trade; and



(2) the *insurer* shall be entitled to amend the terms and conditions of this policy midterm or on renewal, and charge additional premium to reflect the increase in exposure.



Further, coverage as shall be afforded to any *insured* under this policy for:

- (a) any *company* that takes any action set forth in Clauses (i), (ii), or (iii) above, or
- (b) in respect of any such action by an *outside entity*, is conditioned upon compliance with this Clause, including, but not limited to the *policyholder* paying when due any additional premium required by the *insurer* relating to such change. Otherwise, this policy does not provide cover in connection with *claims* alleging, arising out of, based upon or attributable to any public offering of *securities* by a *company*, an *outside entity* or an affiliate of the foregoing, or a purchase or sale of such *securities* subsequent to such public offering.
- (c) Bankruptcy or insolvency of any *company* or any *insured persons* shall not relieve the *insurer* of any of its obligations hereunder.

5.5 Assignment

This policy and any rights hereunder cannot be assigned without the prior written consent of the *insurer*.

5.6 Cancellation

This policy may be cancelled:

- (i) by the *insurer* for non-payment of premium;
- (ii) if no notice of a *claim* or circumstance has been provided to the *insurer* under this policy, by the *policyholder* immediately upon the *insurer's* receipt of written notice of such cancellation;
- (iii) by mutual agreement between the *insurer* and the *policyholder*; or
- (iv) by the *insurer* 30 days after posting or delivering written notice of cancellation to the *policyholder* at the address in Item 1.

For cancellation by the *policyholder*, the *insurer* shall refund any unearned premium calculated at short-rate of the annual premium. Upon the transmission of notice of a *claim* or circumstance to the *insurer* under this policy, the entire premium for this policy shall be deemed fully earned and not refundable. In all other events, upon cancellation, the *insurer* shall refund any unearned premium calculated at pro-rata of the annual premium.

5.7 Scope, jurisdiction and governing law

Where legally permissible, this policy shall apply to any *claim* made against any *insured* anywhere in the world.

Any interpretation of this policy relating to its construction, validity or operation shall be made in accordance with the laws of India and in accordance with the English text as it appears in this policy. Except as may otherwise provided herein, the parties will submit to the exclusive jurisdiction of the courts of Mumbai, India.



5.8 Disputes

(i) Arbitration

- (a) Any and all disputes or differences which may arise under, out of, in connection with or in relation to this policy, or to its existence, validity or termination, or to the determination of the amount or any amounts payable under this policy, shall be referred to a sole arbitrator to be appointed by the parties to the dispute within 30 days of any party giving notice of arbitration to the other(s).
- (b) In the event that the parties are unable to agree upon the identity of a sole arbitrator, the disputes or differences shall be referred to the decision of 3 arbitrators of whom one shall be appointed in writing by each of the parties within a period of 30 days after the failure to appoint a sole arbitrator and the third (who shall serve as Chairman) shall be appointed by the nominated arbitrators. In case either party shall refuse or fail to appoint an arbitrator within the aforesaid 30 days after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint a sole arbitrator who shall thereafter be empowered to conduct the arbitration and determine the disputes or differences referred to him as if he had been appointed a sole arbitrator with the consent of both parties.
- (c) The parties shall share the expenses of the arbitrator or arbitral tribunal equally and such expenses, along with the reasonable costs of the parties in the arbitration, shall be awarded by the arbitrator or arbitral tribunal in favour of the successful party in the arbitration or, where no party can be said to have been wholly successful, to the party who has substantially succeeded.
- (d) The place of arbitration shall be India, the language of the arbitration shall be English, the law applicable to and in the arbitration shall be Indian law and the arbitration process will be in accordance with the provisions of the Arbitration & Conciliation Act 1996, as amended from time to time.
- (e) It is a condition precedent to any right of action or suit upon this *policy* that the award by such arbitrator or arbitrators shall be first obtained.
- (f) In the event that these arbitration provisions shall be held to be invalid then all such disputes shall be referred to the exclusive jurisdiction of the Indian courts.



(ii) Action against insurer

Except as provided in the preceding Arbitration clause, no action shall lie against the *insurer* unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this policy, or until the amount of the *insured's* obligation to pay shall have been finally determined either by judgment against such *insured* after actual trial or by written agreement of the *insured*, the claimant and the *insurer*.

Any person or entity or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. No person or entity shall have any right under this policy to join the *insurer* as a party to any action against any *insured* or *company* to determine the *insured's* liability, nor shall the *insurer* be impleaded by any *insured person*, his or her spouse or legally recognised domestic partner, any *company* or any legal representative of the foregoing.

(iii) Period of limitation

Legal proceedings for the recovery of any liability or *defence costs* under this policy shall not be brought after the expiration of the minimum period of limitation permitted by law of India.

(iv) Defence costs

In the event that an *insured* and the *insurer* disagree over the amount of any *defence costs* advancement, then the *insurer* shall advance *defence costs* which the *insurer* determines to be fair and proper until a different amount shall be agreed upon or determined pursuant to the provisions of this policy and applicable law.

5.9 Subrogation

In the event of any payment under this policy, the *insurer* shall be subrogated to the extent of such payment to all of each and every *company's* and *insured person's* rights of recovery thereof, and each such *company* and *insured person* shall execute all papers required and shall do everything that may be necessary, including, without limitation, the assertion of indemnification or contribution rights, to secure such rights including the execution of any and all documents necessary to enable the *insurer* to effectively bring suit in the name of each such *company* and each such *insured person*. In no event, however, shall the *insurer* exercise its rights of subrogation against an *insured person* under this policy unless Exclusion 4.1 applies to such *insured person*.

In the event that the *insurer* shall for any reason pay *indemnifiable loss* on behalf of any *insured*, the *insurer* shall have the contractual right hereunder to recover from the *company* the amount of such *loss* equal to the amount of the *retention* not satisfied by the *company*, and shall be subrogated to the rights of the *insureds* hereunder.

In its sole discretion, the *insurer* may, in writing, waive any of its rights set forth in this Subrogation Clause.

5.10 Plurals, headings and titles



The descriptions in the headings and titles of this policy are solely for convenience and do not lend any meaning to this contract. Words and expressions in the singular shall include the plural and vice versa. In this policy, words in bold typeface have special meaning and are defined. Words that are not specifically defined in this policy have the meaning normally attributed to them.



SECTION - Customer Grievance Redressal Procedure

The Company is committed to extend the best possible services to its customers. However, if **you** are not satisfied with **our** services and wish to lodge a complaint, please feel free to call **our** 24X7 Toll free number 1800-266-7780/022-66939500 (tolled) or **you** may email to the customer service desk at customersupport@tata-aig.com.

Nodal Officer

Please visit **our** website at www.tataaiginsurance.in to know the contact details of the nodal officer for **your** servicing branch.

After investigating the grievance internally and subsequent closure, **We** will send **Our** response within a period of 10 days from the date of receipt of the complaint by the Company or its office in Mumbai. In case the resolution is likely to take longer time, **We** will inform **you** of the same through an interim reply.

Escalation Level 1

For lack of a response or if the resolution still does not meet **your** expectations, **you** can write to manager.customersupport@tata-aig.com. After investigating the matter internally and subsequent closure, **We** will send **Our** response within a period of 8 days from the date of receipt at this email id.

Escalation Level 2

For lack of a response or if the resolution still does not meet **your** expectations, **you** can write to the Head - Customer Services at head.customerservices@tata-aig.com. After examining the matter, **We** will send **you** our final response within a period of 7 days from the date of receipt of **your** complaint on this email id.

Within 30 days of lodging a complaint with **us**, if **you** do not get a satisfactory response from **us** and **you** wish to pursue other avenues for redressal of grievances, **you** may approach Insurance Ombudsman appointed by IRDAI under the Insurance Ombudsman Scheme.



Jurisdiction territory	Office of the Ombudsman
State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.	6th Floor, Jeevan Prakash Bldg, Tilak Marg, Relief Road, Ahmedabad - 380001. Tel : 079-25501201/02/05/06 Email: bimalokpal.ahmedabad@gbic.co.in
State of Karnataka.	24th Main Road, Jeevan Soudha Bldg, JP Nagar, 1st Phase, Bengaluru – 560 025. Tel.: 080-22222049/22222048 Fax: 080 - Email: bimalokpal.bengaluru@gbic.co.in
States of Madhya Pradesh and Chattisgarh.	2nd Floor, Janak Vihar Complex, 6, Malviya Nagar, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@gbic.co.in
State of Orissa.	62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596455/2596003 Fax : 0674-2596429 Email : bimalokpal.bhubaneswar@gbic.co.in
States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.	SCO No.101-103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706468/2772101 Fax : 0172-2708274 Email : bimalokpal.chandigarh@gbic.co.in
State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).	Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.: 044 - 24333668 / 24335284 Fax : 044-24333664 Email : bimalokpal.chennai@gbic.co.in
States of Delhi.	2/2 A, Universal Insurance Building, Asaf Ali Road, NEW DELHI-110 002. Tel.: 011-23234057/23232037 Fax : 011-23230858 Email : bimalokpal.delhi@gbic.co.in
States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.	“Jeevan Nivesh”, 5th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.: 0361 - 2132204 / 2132205 Fax : 0361-2732937 Email : bimalokpal.guwahati@gbic.co.in
States of Andhra Pradesh, Telangana and Union Territory of Yanam and a part of the Union Territory of Pondicherry.	6-2-46, 1 st Floor, Moin Court, A. C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel.: 040 - 65504123 / 23312122 Fax: 040-23376599 Email : bimalokpal.hyderabad@gbic.co.in
State of Rajasthan	Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Road, Jaipur - 302 005. Tel.: 0141-2740363 Fax: 0141 - Email : bimalokpal.jaipur@gbic.co.in



State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.	2nd Floor, CC 27/2603, Pulinat Bldg., M. G. Road, ERNAKULAM-682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email : bimalokpal.ernakulam@gbic.co.in
States of West Bengal, Sikkim and Union Territories of Andaman and Nicobar Islands.	Hindustan Building. Annexe, 4 th Floor, C.R. Avenue, Kolkatta – 700 072. Tel.: 033 - 22124339 / 22124346 Fax : 033 - 22124341 Email : bimalokpal.kolkata@gbic.co.in
Districts of Uttar Pradesh : Laitpur, Jhasi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar	Jeevan Bhawan, Phase-2,6 th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email : bimalokpal.lucknow@gbic.co.in
Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.	3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel.: 022-26106960/26106552 Fax: 022 - 26106052 Email : bimalokpal.mumbai@gbic.co.in
Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.	3 rd Floor, Jeevan Darshan, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-32341320 Fax: 020 -2 Email : bimalokpal.pune@gbic.co.in
State of Bihar and Jharkhand.	1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel No: 0612-2680952 Email: bimalokpal.patna@gbic.co.in
State of Uttaranchal and the following Districts of Uttar Pradesh : Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghazaibad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur	Bhagwan Sahai Palace , 4th Floor, Main Road, Naya Bans, Sector 15, G.B. Nagar, Noida. NOIDA – 201301 Tel: 0120-2514250/51/53 Email: bimalokpal.noida@gbic.co.in

This Policy is subject to IRDAI (Protection of Policyholder’s Interests) Regulation, 2017.