

DIRECTORS AND OFFICERS LIABILITY POLICY

Highlights

- ❖ suitable for those Directors & key officers who are in a decision - making position. These directors and officers in pursuance of their duties may take some actions which may be in violation of certain statutes or Indian Laws.

Scope

Provides cover

1. Against any loss that the Organization may incur, on account of mistaken actions taken in their individual capacity as Directors & Officers in pursuance of their duties under Memorandum and Articles of Association.
2. Against loss arising from claims made against them by reason of any wrongful Act in their Official capacity.
3. Legal costs & expenses incurred with the written consent of the insurers arising out of prosecution (criminal or otherwise) of any Director / officer and attendance at any investigation, examination, inquiry or other proceedings by the authority empowered to do so.
4. Expenses incurred by any shareholder of the Company in pursuance of a claim against any Director / Officer, which the Company is legally obliged to pay, pursuant to an order of a Court.
5. provide indemnity to the estate of, legal heirs or legal representatives of the Director / officer in the event of the Director / officer becoming insolvent.