



## ROYAL SUNDARAM GENERAL INSURANCE CO. LIMITED

(formerly known as Royal Sundaram Alliance Insurance Company Limited)

Regd Office 21 Patullos Road, Chennai – 600 002.

Corporate Office: Vishranthi Melaram Towers, No. 2/319, Rajiv Gandhi Salai (OMR), Karapakkam, Chennai – 600 097

Call: 1860 425 0000. Email – [customer.services@royalsundaram.in](mailto:customer.services@royalsundaram.in)

Website: [www.royalsundaram.in](http://www.royalsundaram.in)

IRDA Registration No. 102 | CIN – U67200TN2000PLC045611

### DIRECTORS & OFFICERS LIABILITY POLICY

#### ENDORSEMENT ATTACHING TO AND FORMING PART OF DIRECTORS & OFFICERS LIABILITY POLICY NO. LDO

#### WAR AND TERRORISM EXCLUSION

The **Insurer** shall not be liable for **Loss** directly or indirectly based on, or arising out of, or in any way involving declared or undeclared war, civil war, insurrection, riot rebellion or revolution, military, naval or usurped power, governmental intervention, expropriation or nationalisation or **Terrorism**.

#### Definition of **Terrorism**

**Terrorism** shall mean any act including but not limited to the use of force or violence or the threat thereof of any person or group of persons whether acting alone or on behalf of or in connection with any organisation or government committed for political religious ideological or similar purposes including the intention to influence any government or to put the public or any section of the public in fear.

Subject to the terms Exclusions and General Terms and Conditions of this **Policy**.

#### PROFESSIONAL SERVICES EXCLUSION

The **Insurer** shall not be liable for **Loss** directly or indirectly based on, arising out of or in any way involving any breach of professional duty to a client, customer or other third party who relies on advice, design, specification or other professional services provided by or on behalf of the **Insured**.”

#### SEC EXCLUSION

The **Insurer** shall not be liable for **Loss** directly or indirectly based on, arising out of or in any way involving any **Claim** under the law of the United States of America (whether federal, State or common law provisions) which is:

- A. based upon or attributable to the purchase or sale or offer for sale of any **Securities**; or
- B. based upon or attributable to the violation or alleged violation of any of the provisions of the Securities Act of 1933 (USA), the Securities Exchange Act of 1934 (USA) or any similar federal or State law or any common law provision relating thereto.

#### BANKRUPTCY/INSOLVENCY EXCLUSION

The **Insurer** shall not be liable for **Loss** directly or indirectly based on, arising out of or in any way involving the insolvency, receivership or administration of the **Company** including any liability under the Companies Act 1956 .

#### INSURED VERSUS INSURED EXCLUSION

The **Insurer** shall not be liable for **Loss**, directly or indirectly based on, arising out of, or in any way involving any **Claim** made or instigated against an **Insured Person** (whether in the name of the **Company** or not) by any other **Insured Person** provided that this exclusion shall not apply to:

1. an **Employment Practice Claim**;
2. any **Claim** brought by an **Insured Person** solely for a contribution or indemnity in respect of a **Claim** brought against such other **Insured Person** and which is otherwise covered under this **Policy**;
3. any **Claim** brought in the name of the **Company** as a shareholders derivative action, provided that such **Claim** is not solicited or assisted by any **Insured Person**; or
4. any **Claim** brought in the name of the **Company** by a liquidator, administrator,



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administrative receiver or receiver, provided that such **Claim** is not solicited or assisted by any **Insured Person**.

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**PROSPECTUS EXCLUSION:**

The **Insurer** shall not be liable for Loss:

directly or indirectly relating to, arising from, or in any way connected with any Claim brought against:

1. the **Company** which is based upon or attributable to the offer, sale or listing of any Securities **and or Prospectus**; or
2. any **Insured Person** which is based upon or attributable to the offer, sale, or listing of any **Securities and or Prospectus** where such Securities have been offered, sold or listed after commencement of the **Period of Insurance**; or
3. any **Insured Person** or the **Company** for any actual or alleged violation of The Securities Act 1933 (USA) and Securities Exchange Act 1934 (USA) and any amendments thereto based upon or attributable to the offer, sale, listing, purchase or trading of any **Securities**.

**PRODUCT LIABILITY, RECALL EXCLUSION**

The **Insurer** shall not be liable for

- a) **Loss arising out of products supplied or contract work executed by the Insured**
- b) the costs of recall removal repair alteration replacement or reinstatement of any Product supplied or contract work executed by the Insured arising out of or necessitated by any defect or potential or alleged defect in such Product or contract work

**KIDNAP AND RANSOM EXCLUSION** : The **Insurer** shall not be liable for any kind of

Ransom, extortion money and or expenses associated with the crisis, Loss of ransom money in transit, Legal liability for alleged negligence in not preventing a kidnapping or incompetence in handling the crisis, Death or dismemberment, medical cost, etc., and or Interest on loan for ransom payment.

**SANCTIONS CLAUSE**

Insurer shall not provide cover and Insurer shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that Insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, law or regulations of India, the European Union, United Kingdom or United States of America.

**AMENDED DEFINITION OF DIRECTOR ENDORSEMENT**

The definition of Director as mentioned under 'A. Definitions' of the policy wordings is deleted in its entirety and replaced with the following :

“means any natural person who, at any time before or during the Period of Insurance, was or is a director of the Company including a de facto or shadow director as defined under the Sec. 2 (13) of Companies Act, 1956 and any amendments thereof, including any natural person named in any prospectus issued by the Company as a prospective director.”

All other Terms, Conditions and Exclusions of the policy shall remain unchanged



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**AMENDED DISCOVERY PERIOD FOR RETIRED AND FORMER DIRECTORS AND  
OFFICERS ENDORSEMENT**

The 24 months discovery period as mentioned under 'C. General Terms and conditions, 12. Retired and Former Directors and Officers' of the policy wordings is modified and replaced with 72 months discovery period.

All other Terms, Conditions and Exclusions of this policy shall remain unchanged.

**~ End of the Schedule ~**