


Public Offerings of Securities Insurance Policy

Policy Wordings



Magma General Insurance Limited (erstwhile Magma HDI General Insurance Company Limited) | www.magmainurance.com | E-mail: customercare@magmainurance.com | Toll Free: 1800 266 3202 | Registered Office: Equinox Business Park, Tower 3, Ambedkar Nagar, 2nd Floor, Unit Number 1B & 2B, LBS Marg, Kurla (West), Mumbai - 400070, Maharashtra, India | CIN: U66000MH2009PLC460693 | IRDAI Reg. No. 149 | Public Offerings of Securities Insurance Policy | Product UIN: IRDAN149RPLB0030V01202425 | For complete list of details on exclusions, risk factors, terms & conditions, please read the policy documents carefully before concluding a sale. | Trade Logo displayed above belongs to Magma Ventures Private Limited and is used by Magma General Insurance Limited under license. | Chat with MIRA on our website or say “Hi” on WhatsApp No. 7208976789 (PW.POSI.ver27.11.25)

In consideration of the payment of the premium and in reliance upon the statements made in the Proposal, which is made a part hereof and deemed attached hereto, and subject to the terms and conditions of this Policy and any endorsements attached to this Policy, the Insurer and the Named Company agree as follows:

1. INSURING AGREEMENTS

1.1 INSURED PERSON COVER

The Insurer shall pay to or on behalf of any Insured Person any Loss resulting from any Claim first made during the Policy Period except to the extent that the Company has indemnified or advanced such Loss to or on behalf of the Insured Person.

1.2 COMPANY REIMBURSEMENT

The Insurer shall pay to or on behalf of any Company any Loss resulting from a Claim first made during the Policy Period, if and to the extent that such Company has indemnified or advanced such Loss to or on behalf of an Insured Person.

1.3 COMPANY COVER

The Insurer shall pay to or on behalf of any Company any Loss resulting from any Claim first made during the Policy Period.

1.4 COMPANY REIMBURSEMENT FOR UNDERWRITERS

The Insurer shall reimburse the Company any Loss which the Company has paid to or on behalf of the Underwriter as indemnification or advance payment pursuant to an enforceable obligation under the Underwriting Agreement in respect of a Claim first made against the Underwriter during the Policy Period.

1.5 CONTROLLING SHAREHOLDER COVER

The Insurer shall pay to or on behalf of the Controlling Shareholder any Loss arising from any Claim first made during the Policy.

1.6 SELLING SHAREHOLDER COVER

The Insurer shall pay to or on behalf of the Selling Shareholder any Loss arising from any Claim first made during the Policy Period.

2. DEFINITIONS

2.1 Claim means any

- a) written demand for monetary relief or non-monetary relief; or
- b) any civil (including arbitration and other alternative dispute resolution), criminal, regulatory or administrative proceeding,

for any Securities Violation, which is brought or served against an Insured or, solely for the purpose of INSURING AGREEMENT 1.4, against an Underwriter, and which is deemed to be made upon receipt by or service upon the Insured or Underwriter, whichever is earlier.

If two or more Claims arise out of or are based upon or attributable to the same or related or continuous or repeated Securities Violation, they will be considered a single Claim and will be deemed first made at the time the earlier Claim was made.

2.2 Company means the Named Company; or any Subsidiary thereof.

2.3 Controlling Shareholder means any person or entity as mentioned on the SCHEDULE who:

- a) owns more than 50% of the issued and outstanding shares of the Company;
- b) controls more than 50% of the voting rights of the Company; or
- c) controls the right to vote for the election or removal of the majority of the Company's board of directors.

2.4 Defence Costs means reasonable and necessary fees, costs and expenses incurred with the prior written consent of the Insurer (not to be unreasonably withheld or delayed), for which the Insured is legally liable to pay, including the reasonable premiums but not the collateral for any appeal bond, attachment bond or similar bond for any civil proceeding, resulting from investigating, adjusting, defending, appealing or otherwise participating in a Claim, but excluding salaries, wages, benefits or overhead expenses of directors, officers or employees of the Company.

2.5 Insured Person means any past, present or future natural person who was, is or during the Policy Period becomes a director or officer, de facto director (including any shadow director) or employee of the Company. Insured Person shall not include any insolvency practitioner or external auditor appointed on behalf of a Company.

2.6 Insured means:

- a) any Insured Person;
- b) the Company solely for the purposes of INSURING AGREEMENT 1.3; and
- c) any Controlling Shareholder solely for the purposes of INSURING AGREEMENT 1.5 and any Selling Shareholder solely for the purposes of INSURING AGREEMENT 1.6.

2.7 Insurer means Magma General Insurance Limited

2.8 Insured Capacity means the position or capacity designated in the definition of Insured Person held by any Insured Person but shall not include any position or capacity in any Company other than the Company, even if such Company directed or requested the Insured Person to serve in such other position or capacity.

2.9 Investigation means any formal or official hearing, investigation or inquiry by a governmental or judicial agency into the affairs of the Company or an Insured Person and relating specifically to the Securities Offering, commenced by the receipt by an Insured Person of written documentation by the body empowered to investigate :

- a) that legally requires such Insured Person to attend such hearing, investigation or inquiry;
- or

b) in which the Insured is identified by an investigating authority as a subject of such hearing, investigation or inquiry.

An Investigation shall be deemed first made when the Insured Person is first required to participate in, or formally identified as being subject to, such Investigation, whichever is the earlier.

2.10 Investigation Costs means any reasonable and necessary fees, costs and expenses (other than salary, wages, benefits or overhead expenses) incurred by an Insured Person with the Insurer's prior written consent (not to be unreasonably withheld or delayed), at such time when there is no allegation of a Securities Violation against the Insured Person, in attending or participating in an Investigation.

2.11 Limit of Liability means the amount stated in the SCHEDULE.

2.12 Loss means:

- a) Defence Costs; and
- b) any amounts that an Insured or Underwriter is legally obliged to pay as a result of a Claim including:
 - i. any damages including punitive or exemplary damages where lawfully insurable by the laws of the jurisdictions in which such sums are payable and in which such sums were ordered to be paid; and
 - ii. settlements, judgments pre and post-judgment interest on a covered judgment or award, or awards of costs or other amounts.

Loss shall not include:

- a) fines, taxes or penalties; or
- b) the multiplied portion of any multiplied damages award or other multiplied award; or
- c) any kind of employment-related benefits; or
- d) any reimbursement of a Company required pursuant to Whistleblowers Protection Act 2011 and any amendment there after and/or any similar Act in any jurisdiction ; or
- e) any costs for testing, monitoring, cleaning up, removing, containing, treating, detoxify or neutralise any substance or contaminant; or
- f) any amounts which are deemed uninsurable under the laws of the jurisdictions in which such sums are payable or in which such sums were ordered to be paid.

2.13 Named Company means the entity named as such in the SCHEDULE.

2.14 Negotiation means any negotiations, discussions or Roadshows conducted by any Insured in connection with the Securities Offering prior to date of the filing or issuance of the Security Offering's prospectus or admission of the Securities for listing on an approved exchange, whichever is the later.

2.15 Non-Indemnifiable Loss means Loss that a Company (i) is legally prohibited from indemnifying the Insured Person for, or (ii) is unable to indemnify due to its insolvency under the law that governs the insolvency of such Company.

2.16 Offering Documents means the documents listed on the SCHEDULE.

2.17 Policy Period means the period set forth in the SCHEDULE.

2.18 Proposal means

- a) any publicly available annual financial statements, including the annual report, of the Named Company,
- b) any document, information or statement made available to the Insurer for the purpose of its assessment of the risk to be covered under this Policy, and
- c) any attachments, exhibits, or appendices to any of the documents referred to in (a) and (b) above

2.19 Recognized Insured v. Insured Claim means any Claim brought or maintained:

- a) by a Receiver or Manager appointed in respect of a Company in the framework of insolvency proceedings, directly or derivatively without the solicitation, voluntary assistance participation or co-operation of an Insured, unless such solicitation, voluntary assistance participation or co-operation is required by law or protected as Whistleblowing; or
- b) by an Insured Person for contribution or indemnity and directly results from another Securities Violation covered under this Policy; or
- c) by way of shareholder derivative action on behalf of a Company without the solicitation, voluntary assistance, participation or co-operation of an Insured unless such solicitation, voluntary assistance participation or co-operation is required by law or protected as Whistleblowing; or
- d) by a former director, officer or employee of the Company; or
- e) by an Insured Person where failure to bring such Claim will result in a legal liability being incurred by such Insured Person; or
- f) by the Underwriter, seeking indemnification or an advance payment pursuant to the Underwriting Agreement in respect of a Claim.

2.20 Retention means any of the amounts set out in the SCHEDULE, as applicable.

2.21 Roadshow means any formal presentation to buyers or potential buyers of the Securities which are the subject of the Offering Documents, with the purpose of creating an interest in such Securities.

2.22 Securities means any of the following issued by the Company:

- a) bonds, debentures, evidence of indebtedness, notes, shares, stocks, participations or other equity or debt security; and
- b) certificates of interest or participation in, receipts for, warrants or other rights to subscribe to or purchase, voting trust certificates relating to, certificates of deposit for, or other documentary evidence of interest in any of the securities referred to (a) above.

2.23 Securities Offering means:

- a) the offering specified in the SCHEDULE;
- b) any Negotiations.

2.24 Securities Violation means:

- a) any actual or alleged act or omission, error, misstatement, misleading statement, misrepresentation, negligence or breach of duty which is committed or made by,
 - i. an Insured; or
 - ii. solely for the purpose of INSURING AGREEMENT 1.4, by an Underwriter;

- b) or any matter that occurred,
on or before the date of the filing or issuance of the Security Offering's prospectus or admission of the Securities for listing on an approved exchange, whichever is the later, and claimed against an Insured or Underwriter solely by reason of their capacity and which relates to the Securities Offering, and which, if proved, would amount to a violation or infringement of any statute, regulation or rule of law applicable to the Securities Offering or the Offering Documents.

2.25 Selling Shareholder means the person or entity specified in the SCHEDULE.

2.26 Subsidiary means any entity with respect to which, at or before the inception of the Policy Period, and during such time that, the Named Company, either directly or through one or more Subsidiaries:

- a) owns more than 50% of the issued and outstanding shares of such entity; or
- b) controls more than 50% of the voting rights within such entity; or
- c) controls the right to vote for the election or removal of the majority of such entity's board of directors.

2.27 Underwriter means any entity retained by the Named Company, designated in the Offering Documents and party to the Underwriting Agreement, to act as underwriter, nominated advisor, sponsor or similar capacity in connection with the Securities Offering including their directors, officers and employees (or equivalent positions) in their capacities as such.

2.28 Underwriting Agreement means the agreement entered into between the Underwriter and the Company and listed in the SCHEDULE.

2.29 Whistleblowing means the protected providing of information by an Insured to certain public authorities as defined under Whistleblower Protection Act, 2011 and /or under any equivalent legislation in any jurisdiction.

2.30 Wrongful Act means any act or omission, including but not limited to any error, misstatement, misleading statement, neglect, breach of trust, breach of duty or breach of warranty of authority committed, attempted, or allegedly committed or attempted, by:

- a) an Insured Person, individually or otherwise, in his Insured Capacity, or any matter claimed against such Insured Person solely by reason of his serving in such Insured Capacity; or
- b) the Company;

3. EXCLUSIONS

The Insurer will not be liable to make any payment for Loss resulting from:

3.1 UNLAWFUL CONDUCT

Any Claim arising out of, based upon or attributable to:

- a) the gaining by any Insured or Underwriter of any profit or advantage to which such Insured or Underwriter was not legally entitled;
- b) arising out of, based upon or attributable to the commission by any Insured or Underwriter of any deliberately fraudulent or dishonest act;

This above EXCLUSION shall however only apply where the behaviour of the Insured or Underwriter is established primarily or incidentally in a final adjudication by any court, tribunal, legal, panel, or regulator in the Claim or by any written admission of the Insured or Underwriter.

3.2 TRUSTEE LIABILITY

Any Claim arising out of, based upon or attributable to breach of trust, fiduciary duty or negligence in relation to any retirement, pension, profit sharing, welfare or employee benefit programme or scheme established by the Company for the benefit of its directors, officers or employees, or for any breach of an Insured's responsibilities imposed by laws in respect of the forgoing.

3.3 INSURED V. INSURED

Any Claim brought or maintained in the United States of America by or on behalf, at the instigation, or with the cooperation of, any Insured, Company or Underwriter.

This EXCLUSION shall not apply to Recognised Insured v. Insured Claims or Defence Costs.

3.4 PRIOR ACTS

Any Claim arising out of, based upon or attributable to facts or circumstances underlying or alleged, or to the same or related or continuous or repeated Securities Violation alleged or contained, in any claim which has been reported, or with respect to which any notice has been, under any policy of which this Policy is a renewal or replacement or which it may succeed in time;

3.5 PRIOR OR PENDING LITIGATION

Any Claim arising out of, based upon or attributable to any pending or prior civil, criminal, administrative or regulatory proceeding, investigation, arbitration, demand or adjudication as of the Continuity Date stated in the SCHEDULE, or alleging or derived from the same or essentially the same facts or circumstances as alleged in such pending or prior proceeding, investigation, arbitration, demand or adjudication.

3.6 PROFESSIONAL LIABILITY

Any Claim arising out of, based upon or attributable to the Underwriter's actual or alleged breach of duty in relation to the performance or non-performance of professional services in connection with the Securities Offering, or any actual or alleged act, error, misstatement, misleading statement, omission, or breach of contract or agreement relating to such performance or failure to perform unless and to the extent the relevant Insured is directly and legally liable for the Loss by reason of its own independent acts or defaults.

4. EXTENSIONS

4.1 INVESTIGATION COSTS

This Policy shall be extended to cover any Insured Person's Investigation Costs arising out of the Insured Person's preparation for or attendance at any Investigation first commenced during the Policy Period relating to any matters existing prior to the Expiration Date subject to the Sub-Limit specified in the SCHEDULE.

Solely for the purposes of giving effect to this EXTENSION DEFINITION of Claim is extended to include any Investigation and DEFINITION of Defence Costs is extended to include Investigation Costs.

4.2 ESTATES, HEIRS AND LEGAL REPRESENTATIVES

This Policy shall be extended to include as Insured Persons the estates, heirs, legal representatives or assigns of an Insured Person who is deceased or the legal representatives or assigns of an Insured Person who is incompetent, insolvent or bankrupt, to the extent that such person is subject to a proceeding solely by reason of an actual or alleged Wrongful Act of such deceased, incompetent, insolvent or bankrupt Insured Person and that such Insured Person would have been covered by this Policy for Loss in the absence of their death, incompetence, insolvency or bankruptcy.

4.3 SPOUSES AND DOMESTIC PARTNERS

This Policy shall be extended to include as Insured Person any Insured Person's lawful spouse or domestic partner, including same sex relationship civil partnerships, to the extent that such person is subject to a proceeding solely by reason of their ownership interest in property which a claimant seeks as recovery in respect of a Claim against such Insured Person.

4.4 EMERGENCY COSTS

The Insurer will waive the requirement for its prior written consent to the incurring of Defence Costs up to the maximum aggregate Sub-Limit stated in the SCHEDULE where it was not reasonably practicable for the Insured to seek the Insurer's prior written consent.

4.5 MITIGATION COSTS

Where, during the Policy Period, any actual or alleged act or omission, error, misstatement, misleading statement, misrepresentation, negligence or breach of duty in direct relation with the Securities Offering, has caused or is likely to cause, in the reasonable opinion of the Chief Financial Officer of a Company, adverse effects or negative publicity, this Policy is extended to include as Defence Costs the reasonable costs and expenses incurred by such Company during the Policy Period, for the professional advice of a public relations consultant or legal counsel, regardless of whether a Claim is ever made in relation to such event, provided that:

- a) the Insured demonstrates to the Insurer's reasonable satisfaction that such costs and expenses have minimised or are likely to minimise the adverse effects or negative publicity to the Company; and
- b) such costs and expenses have been notified to the Insurer in accordance with the provisions of this Policy applicable to the notification of Claims.

Cover under this EXTENSION is subject to the maximum aggregate Sub-Limit stated in the SCHEDULE.

4.6 EXTRADITION PROCEEDINGS

This Policy shall be extended to include as Claims and, therefore, to cover Loss arising therefrom, any proceedings against an Insured Person following a request or arrest warrant for deportation or extradition, including an appeal or separate proceeding to overturn a deportation, extradition or arrest order, provided such request or arrest is not issued as a consequence of such Insured Person being unlawfully at large in any country or jurisdiction after final adjudication by the court of another country.

For the purposes of this EXTENSION solely, such Claim shall be deemed first made upon receipt by the Insured Person of an official notice in writing from the responsible government authority advising of a request for extradition being made against them, or upon execution of a warrant for arrest of such Insured Person, whichever is the earlier.

5. CLAIMS CONDITIONS

5.1 NOTICE

The Insured shall give written notice, including full details, to the Insurer of any Claim as soon as reasonably practicable within the Policy Period in accordance with GENERAL CONDITION below and, where it has not been reasonably practicable for the Insured to give notice during the Policy Period, then notice shall be given within thirty (30) days of the date of expiration of the Policy Period.

Please write to us at commercialclaims@magmainsurance.com, or at the following address:

Magma General Insurance Ltd

Equinox Business Park, Tower 3, Ambedkar Nagar, 2nd Floor, Unit Number 1B & 2B, LBS Marg, Kurla (West), Mumbai - 400070, Maharashtra, India Ph: 1800 266 3202

If written notice of a Claim has been given to the Insurer as prescribed above, then any further Claim arising out of, based upon or attributable to same or related or continuous or repeated Securities Violations, will be considered together with the earlier Claim as a single Claim and will be considered to have been first noticed at the time of the original notice.

If, during the Policy Period, the Insured becomes aware of any circumstances which may reasonably be expected to give rise to a Claim and gives written notice to the Insurer of such circumstances and the reasons for anticipating such a Claim, with full particulars as to dates, persons and entities involved, potential claimants and the consequences which have resulted or may result from any anticipated Securities Violation, then any Claim subsequently made alleging, arising out of, based upon or attributable to the same circumstances or Securities Violation will be considered to have been made at the time such notice of circumstances was first given.

All notices under this CLAIMS CONDITION Notice shall be in writing, referring to the Policy Number, and be made to the address set forth in the SCHEDULE.

The Insurer shall be only liable in respect of Claims notified in compliance with this CLAIMS CONDITION .

5.2 DEFENCE AND SETTLEMENT OF CLAIMS AND CONSENT

It is the duty of the Insured, not the Insurer, to defend Claims against the Insured. The Insurer is entitled, at its own discretion, to associate in the defence and the negotiation of any settlement of any Claim against the Insured.

In respect of any Claim against an Insured brought or maintained by, on behalf of or at the instigation of any Insured, Company or, Underwriter other than a Recognised Insured v. Insured Claim, the Insurer shall have the right (but not the duty) to control the investigation, defence and negotiation of any settlement of such Claim.

An Insured shall not admit or assume any liability, enter into any settlement agreement, consent to any judgment, pay any Loss or incur any Defence Costs without the Insurer's prior written consent which shall not be unreasonably withheld or delayed. The Insurer shall not be liable to pay any settlement incurred without its prior written consent.

The Insured shall provide to the Insurer all information, assistance and cooperation with regard to a Claim.

The Insurer shall advance Defence Costs on an as-incurred basis in respect of covered Claims. If it is finally determined that any such Defence Costs so advanced are not covered under this Policy, the Named Company shall repay such amounts to the Insurer.

5.3 ALLOCATION

The Insurer shall pay only those amounts or portions of Loss allocated to covered matters claimed against the Insured or Underwriter. If the Insured or Underwriter incurs, pays or indemnifies any Loss arising out of a Claim that includes both matters covered and matters not covered by this Policy, or that is made against both covered and non-covered parties, the Insured and the Insurer shall use their best efforts to determine a fair and proper allocation of the proportion of the Loss covered hereunder, taking into account the relative legal and financial exposures of the parties to the Claim and the relative benefits to be obtained by the resolution of the Claim.

If an allocation cannot be agreed between the Insured and the Insurer, then the parties agree that it shall be determined, having regard to the principles stated in this CLAIMS CONDITION, by a legal counsel to be mutually agreed upon, who shall act as an expert and not an arbitrator and whose determination shall be based upon the written submissions of the parties. There shall be no obligation such counsel on to provide reasons unless specifically requested by the Insured or the Insurer.

The costs of any reference to expert determination under this CLAIMS CONDITION shall be borne equally by both the Insured and the Insurer.

5.4 PRIORITY OF PAYMENTS

If the Insurer is obliged to pay Loss, including Defence Costs, under more than one INSURING AGREEMENT, whether in connection with a single Claim or multiple Claims, then it shall pay such Loss in the order it falls due. However, where it appears reasonably likely the Limit of Liability shall become exhausted by payments of Loss the Insurer shall, subject to the Limit of Liability and

unless compelled otherwise by law or any judicial or regulatory order, pay Loss in the following order:

- a) to Insured Persons under INSURING AGREEMENT 1.1; then
- b) to Insured Persons under any other INSURING AGREEMENT; then
- c) to Companies under INSURING AGREEMENT 1.2; then
- d) to Companies under INSURING AGREEMENT 1.3; then
- e) to Companies under INSURING AGREEMENT 1.4; then
- f) to entities under INSURING AGREEMENTS 1.5 and 1.6.

All payments made under this clause fully release the Insurer from its obligations under the Policy for the considered Claim.

The Named Company shall hold harmless the Insurer from any claim arising from or related to the above order of payments.

5.5 SUBROGATION AND RECOVERIES

In the event of any payment under this Policy, the Insurer shall be subrogated to the extent of such payment to all of the Insured's rights of recovery. The Insured shall execute all papers required and do everything reasonably necessary to secure such rights and to enable the Insurer to bring any recovery action or suit as reasonably required by the Insurer.

Any recovery received shall first be applied against any payment made by the Insurer with any balance remaining thereafter being remitted to or retained by the Insured or the Company, as applicable.

The Insurer shall not exercise any right of subrogation against an Insured Person unless EXCLUSION NOTICE applies (or would apply) to such Insured Person.

6. GENERAL CONDITIONS

6.1 LIMIT OF LIABILITY AND RETENTION

Limit of Liability and Sub-Limits:

The Insurer's maximum aggregate liability under this Policy for all Loss shall not exceed the Limit of Liability, regardless of the number of Claims, or Insureds who claim under this Policy.

All Sub-Limits stated in the SCHEDULE are aggregate for the whole Policy Period regardless of the number of Claims and are part of and not in addition to the Limit of Liability.

Retentions:

The Insurer will be liable only for the amount of Loss which exceeds the Retention. Such Retention is to be borne by the Insured and remains uninsured.

A Retention shall not apply to Non-Indemnifiable Loss covered under INSURING AGREEMENT. All other Loss covered under INSURING AGREEMENT shall be subject to a Retention to be repaid by the Company to the Insurer but not to be applied against the Insured Person.

In the event that a Claim is covered under more than one INSURING AGREEMENT, a single Retention amount will apply to all Loss resulting from such Claim, which shall be the highest of the applicable Retention amounts.

6.2 OTHER INSURANCE AND OTHER INDEMNIFICATION

This Policy shall always apply in excess of any other valid and collectible insurance or indemnification available to the Insured.

6.3 REPRESENTATIONS AND SEVERABILITY

The information, particulars and statements contained or referred to in the Proposal were material to its acceptance of the risk assumed under this Policy and have been relied upon by the Insurer.

- a) This Policy shall not be avoided on grounds of misrepresentation except for the deliberate misrepresentation or deliberate non-disclosure of the Insured, where established by final adjudication or formal written admission by or on behalf of such Insured.
- b) For the purposes of determining the entitlement to cover under or avoidance of this Policy in respect of an Insured:
- c) No knowledge or information possessed by, or conduct of, any natural person Insured will be imputed to any other natural person Insured;
- d) the statements made by, information or knowledge possessed by and any conduct of any past, present or future chief executive officer or chief financial officer (or the equivalent executive or management position) of the Named Company shall be imputed to all entities Insured; and

the knowledge and conduct of any past, present or future chief executive officer or chief financial officer (or the equivalent executive or management position) of any other Insured entity at the Inception Date shall be imputed to such Insured entity.

6.4 PAYMENT OF PREMIUM

The Insurer's liability under this Policy shall be subject to full payment of the premium stated in the SCHEDULE by the Named Company.

"This policy may be terminated by the insured at any time by giving Us notice in writing. If You cancel the policy, we will:

- a. Refund the proportionate premium for unexpired policy period, if the term of the policy is up to one year and there is no claim(s) made during the policy period.
- b. Refund the premium for the unexpired policy period, if the term of the policy is more than one year and the risk coverage for such policy years has not commenced.

The Insurer can cancel this policy during the policy period by giving notice of minimum 7 days to Insured only on the grounds of established fraud committed by the Insured

6.5 NOTICES AND AUTHORITY

The Named Company shall act on behalf of all Insureds with respect to the giving and receiving of any notice required under this Policy, the payment of all premiums, the allocation of Loss, authorisations and disclosures in respect of the personal data, the declaration of risk and execution of this Policy and any amendments thereto.

In the event of a Claim by the Named Company or where, in relation to a Claim, the Named Company has some other conflict of interest, an Insured Person may withdraw their consent to the Named Company acting on their behalf with regard to the handling of such Claim, and elect to communicate directly with the Insurer; the Insurer shall have no obligation to communicate with any other Insured concerning such Claim.

6.6 INTERPRETATION

- a) Any reference in this Policy to:
 - i. the singular shall include the plural and vice versa; and
 - ii. the masculine shall include the feminine and vice versa; and
 - iii. a position or title or legal status of an individual shall include the equivalent position in any other relevant jurisdiction.
- b) Policy headings and titles are for reference only and shall have no interpretational value.
- c) This Policy shall not be assigned without the Insurer's prior written consent, and any other purported assignment shall be null and void.
- d) Nothing in this Policy is intended to confer a directly enforceable benefit on any party other than the Insured.

6.7 APPLICABLE LAW AND JURISDICTION

This Policy is to be governed by, and its terms are to be construed in accordance with, the applicable law stated in the SCHEDULE. Any dispute or difference arising under or in respect of this Policy is to be subject to and determined within the exclusive jurisdiction stated in the SCHEDULE.

6.8 ENTIRE AGREEMENT

By acceptance of this Policy, the Insured and the Insurer agree that this Policy (including the Proposal) and any written endorsements attached hereto constitute the sole and entire agreement between the parties with respect to this insurance. Any prior agreement or understanding between the parties is therefore no longer valid.

6.9 TERRITORY

This Policy applies to Securities Violations actually or allegedly taking place or Claims made anywhere in the world.

6.10 PERSONAL DATA PROTECTION

The Insured is hereby informed that all personal data, including all data provided in this document and all subsequent data provided by the Insured related to the fulfillment of the insurance contract, will be used for the management of your insurance contract and for the needs of our insurance activities.

The Insured hereby provides its express consent for the data to be transferred to appropriate third parties such as other insurers or reinsurers, insurance and reinsurance brokers, regulatory authorities for co-insurance, reinsurance, portfolio assignment or management or for the adoption of anti-fraud measures purposes.

Should the Insured provide Magma General Insurance Limited, with information related to the Insured, any damaged parties or any third person, the Insured hereby declares that all the data related to the Insured, the damaged parties or any third person given to the Insurer have been provided by them, and that the Insured, the damaged parties or any third person have provided their consent for their data to be transferred by the Insured to the Insurer for the fulfilment of the insurance contract in the terms established in this clause.

6.11 GRIEVANCE CLAUSE

At the outset, we thank you for choosing Magma General Insurance Ltd. as your insurance provider and hope we are able to meet and exceed your expectations. We also hope that the policy delivered to you is in line with your proposal for insurance. We want to reiterate that providing top class customer service is our motto and we are committed to deliver the same. In case you have any queries/ requests/ clarifications, you can get in touch with our nearest branch or your insurance broker for the same. We request you to quote your policy number in all your communications to us.

In case, you remain dissatisfied with our response, we have a defined grievance handling procedure as below:

The Grievance Redressed Cell of the Company looks into complaints from policyholders. Insured may approach the person nominated as 'Grievance Redressed Officer' with the details of their grievance:

Please write to us at customercare@magmainsurance.com, or at the following address:

Customer Service Officer/ Grievance Redressal Officer

Magma General Insurance Ltd

Equinox Business Park, Tower 3, Ambedkar Nagar, 2nd Floor, Unit Number 1B & 2B, LBS Marg, Kurla (West), Mumbai - 400070, Maharashtra, India Ph: 1800 266 3202

An acknowledgement will be sent from the Grievance Redressed Cell immediately on receipt of any complaint. Every complaint will be registered, numbered, internally assigned, investigated and the Company's response notified within 14 days of receipt of complaint.

You can also register the complaint on-line at IRDAI's Bima Bharosa by visiting <https://bimabharosa.irdai.gov.in/>.

Further, the Insured may approach the nearest Insurance Ombudsman for redressal of the grievance, if he / she remains dissatisfied with the resolution provided by The Company. List of Ombudsman offices with contact details are attached for ready reference. In case of an unlikely event if you do not receive any response from company, insured may approach the office of Insurance Ombudsman once the stipulated period of 30 days from date of filing the complaint is over

Name and address of the Insurance Ombudsman of competent Jurisdiction

Office of the Ombudsman	Name and address and contact details	Jurisdiction

AHMEDABAD	Shri Collu Vikas Rao Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad - 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat and Union Territories of Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Mr Vipin Anand Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19. Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka
BHOPAL	Shri R. M. Singh Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh, Chhattisgarh.
BHUBANESWAR	Shri Manoj Kumar Parida Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 / 2596455/2596429/2596003 Email: bimalokpal.bhubaneswar@cioins.co.in	Odisha.
CHANDIGARH	Mr Atul Jerath Office Of The Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172-2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
CHENNAI	Shri Somnath Ghosh Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018.	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).

	Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in	
DELHI	Ms Sunita Sharma Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 46013992/23213504/23232481 Email: bimalokpal.delhi@cioins.co.in	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
GUWAHATI	Shri Somnath Ghosh Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Pan Bazar, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	Shri N. Sankaran Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp.Hyundai Showroom , A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR	Shri Rajiv Dutt Sharma Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141- 2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan.
KOCHI	Shri G. Radhakrishnan Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G.Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
KOLKATA	Ms Kiran Sahdev	West Bengal, Sikkim, Andaman & Nicobar Islands

	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: bimalokpal.kolkata@cioins.co.in	
LUCKNOW	Shri. Atul Sahai Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, 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.
MUMBAI	Mr Vipin Anand Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038821/23/24/25/26/27/28/28/29/30/31 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane)

NOIDA	<p>Shri Bimbadhar Pradhan</p> <p>Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddha Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</p>	<p>State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddha nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur</p>
PATNA	<p>Ms Susmita Mukherjee</p> <p>Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in</p>	<p>Bihar, Jharkhand</p>
PUNE	<p>Shri Sunil Jain</p> <p>Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in</p>	<p>Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan R</p>