

## PROPOSAL FORM

### DIRECTORS & OFFICERS LIABILITY INSURANCE

The liability of the Insurer does not commence until the Proposal is accepted by the Insurer and premium paid in advance and upon full realization of the premium payment by the Insurer. The Insurer is under no obligation to accept this Proposal. Receipt of this Proposal by the Insurer along with the premium payment does not tantamount to the acceptance of the Proposal by the Insurer and does not result in a concluded contract of insurance.

Coverage is as per the terms and conditions of our Standard Policy Wordings. Please note that this is a Claims Made policy. Accordingly, the Insurer will only cover the Insured in respect of Claims which are first made against the Insured during the Policy Period and reported to the Insurer during the Policy Period. The Insurer does not assume any duty to defend

The Policy shall become void at the option of the Insurer, in the event of any untrue or incorrect statement, misrepresentation, mis-declaration, misdescription or non-description, fraud, failure to disclose or suppression of any material facts in response to the questions in the Proposal form or on non-disclosure of any material particular.

#### **INSTRUCTIONS FOR FILLING THE PROPOSAL FORM**

1. Please fill the Proposal form legibly.
2. Some sections of the application will not apply to You. Please mark Not Applicable (N/A) in such cases.
3. Please attach a separate sheet if space indicated in the Proposal form is not sufficient

Name of the Intermediary: \_\_\_\_\_ Intermediary Code: \_\_\_\_\_

#### **Details of the Company**

1. Name of the Company:

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2. Company's Address:

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3. Country of Registration:

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4. Date Established:

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5. Website Address:

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6. Type of Company:

- Private
- Public Listed
- Government Owned
- Not for Profit
- Public Unlisted
- Others: Please describe

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7. Please describe the nature of the operations of the Company and its subsidiaries.

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## Mergers, Acquisitions & Structural Changes

8. During the last 3 years has:

- a. the name of the Company changed?  Yes  No
- b. the capital structure of the Company changed?  Yes  No
- c. any subsidiary of the Company been sold or ceased trading?  Yes  No
- d. any acquisition involving the Company taken place?  Yes  No

If the answer to any of the above questions is “Yes” please provide details

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9. Has the Company any acquisition, tender offers, or mergers pending or under consideration?  
 Yes  No

If the answer is “Yes” please provide details

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10. Is the Company aware of any proposed acquisition of the Company or any of its subsidiaries by any other party?  Yes  No

If the answer is “Yes” please provide details

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## Share Ownership & Securities

11. What is that the total number of ordinary shares outstanding in the Company?

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12. What is the total number of shareholders in the Company?

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13. What is the total number of shares held by directors of the Company?

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14. Please list all shareholders who control more than 5% of the Company's voting share capital and the percentage of shares held by those shareholders

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15. On what stock exchanges are the Company's shares traded?

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16. Does the Company have on issue any securities which are convertible into shares?

Yes  No

If "Yes", please provide details

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17. Is the Company a subsidiary of another company?

Yes  No

If "Yes" please provide details

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### **Internal Controls & Corporate Governance**

18. Has the Company changed its external auditor in the last 3 years or intending to change their external auditor in the next 12 months?  Yes  No

If "Yes" please provide further information including details on why

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19. Within the last 12 months has the Company's external auditors stated that there are any material weaknesses in the Company's system of internal control?  Yes  No

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IRDA of India registration number: 150 | CIN: U66000MH2010PLC209656

UIN No: IRDAN150P0004V01201314

If “Yes” please provide details

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20. Within the last 12 months has the Company had any disputes with its external auditors regarding internal treatment of financial information?  Yes  No

If “Yes” please provide details

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21. Have all the revenue recognition practices used by the Company been approved by its external auditor?  Yes  No

If “No” please provide details

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22. Has the Company ever re-stated its financial results or is it intending to re-state its financial results in the next 12 months?  Yes  No

If “Yes” please provide details

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23. Since the date of the latest Financial Statements attached to this proposal, have there been any developments which have adversely impacted the financial position of the Company?

Yes  No

If “Yes” please provide details

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24. If the Company is listed on a Stock Exchange does the Company meet the required Corporate Governance standards and/or best practice recommendations concerning corporate governance?  Yes  No

If “No” please advise which recommendations are not met and why

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25. Has the Company ever been questioned by regulators concerning their continuous disclosure obligations?  Yes  No

If “Yes” please provide details

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26. Does the Company have in place policies concerning the trading in company securities by its directors or officers?  Yes  No

If “Yes” please provide details

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27. Within the last 12 months have there been any changes to the board members or structure of the Company’s board?  Yes  No

If “Yes” what are the reasons for these?

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## USA Exposures

28. What are the total gross assets the Company or any of its subsidiaries has in the USA?

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29. Does the Company have any subsidiaries in the USA?  Yes  No

If “Yes” please list these subsidiaries and their business operations

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30. Does the Company have any equity interest in any USA based businesses or companies?

Yes  No

If “Yes” please provide further details including the name of the entity and the Company’s equity interest.

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31. Does the Company or any of its subsidiaries have any direct USA securities listings?

Yes  No

If “Yes” please provide details

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32. Does the Company or any of its subsidiaries have any American Depository Receipts (ADR’s) on issue?  Yes  No

If “Yes” please provide the following details:

a) What was the commencement date of the ADR programme?

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b) What is the level of the ADR programme (I, II, III or s144)?

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c) How many ADR’s are currently on issue?

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d) What size is the ADR programme in terms of current market capitalisation?

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e) What is the ratio of ADR’s to ordinary shares?

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f) Please list the 3 largest holders of ADR’s and their respective shareholdings

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33. Does the Company have any other USA securities on issue including any debt instruments?

Yes  No

If “Yes”, please provide details including the nature of those securities and the number in dollar terms on issue

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## Employment Practices

34. Total number of employees:

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35. Break up of Employees

Region	Number of Employees
India	
USA	
Canada	
UK	
Rest of Europe	
Australia	
Rest of the World <i>Please detail the countries here:</i>	

36. Has the Company undertaken any staff retrenchments or reductions during the last 6 years or does it anticipate making any staff retrenchments or reductions in the next 12 months?

Yes  No

If yes, please attach details

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37. Does the Company

a. Maintain a written manual of its human resource procedures?  Yes  No

b. Have a written policy against discrimination, including sexual harassment?

Yes  No

Please attach a copy of the Human Resource Manual.

## Claim History

Please note that Questions 34 to 36 relate to all parties seeking cover under this insurance policy and enquiries should be made of all those parties prior to answering these questions.



38. Has there ever been, or is there now pending, any claim against any directors or officers in their capacity as a director or officer of the Company or its subsidiaries?  Yes  No

If “Yes”, please provide details of the claim including the claimant, current status, amounts paid and insurer reserve amounts.

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39. Is the Company or its directors and officers aware of any facts which might give rise to a claim being made against any director or officer in their capacity as director or officer of the Company or its subsidiaries?  Yes  No

If “Yes”, please provide details.

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40. Have any of Company’s principals, partners, directors, officers or employees ever been the subject of any disciplinary proceedings, prosecution, been fined or penalized, or been subject of any inquiry or investigation in their capacity as a Director or Officer of the Company?

Yes  No

If “Yes”, please provide details.

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### **Insurance History**

41. Please detail the Directors & Officers Liability Insurance currently purchased by the Company.

Insurer:

Policy Period:

Policy Limit:

Deductible:

42. Has the Company ever had any special terms or conditions imposed on any Directors & Officers Liability policy held by the Company?  Yes  No

If “Yes”, please provide details

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43. Has the Company or any directors and officers ever had any entitlement to indemnity under any insurance policy denied, or otherwise affected due to non-disclosure, fraud, misrepresentation or breach of a policy provision?  Yes  No

If “Yes”, please provide details

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44. Has any insurer ever refused to provide terms or offer renewal terms to the Company or has any insurance held by the Company ever been avoided or cancelled by an Insurer?  Yes  No

If “Yes”, please provide details

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### Limit of Liability

45. Limit of Liability sought:

### Outside Directorship Liability

46. Would you like the policy to be extended to include directorships held by your directors, officers or employees, at the Company’s specific request, at entities other than the Company or any subsidiary?  Yes  No

If “Yes”, please complete the Outside Directorship Addendum attached to this proposal.

Please do not include not-for-profit entities as directorships held in such entities are automatically covered under the policy.

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### Optional Extensions

47. **Former Directors & Officers**

Would you like the policy to be extended to provide 84 months run off cover for retired directors and officers subject to certain provisions concerning time of resignation and the existence of replacement policies?  Yes  No

Please refer to the policy wording and in particular Optional Extension 3.1 for precise details regarding this cover.

#### 48. Company Securities Liability

Would you like the policy to be extended to provide cover for the Company for its own liability as a result of claims made against it by holders of the Company's securities?

Please refer to the policy wording and in particular Optional Extension 3.2 for precise details regarding this cover?  Yes  No

If the answer to this question is "Yes", please answer the following questions:

- a. Is the Company aware of any facts which might give rise to a securities claim being made against the Company?  Yes  No
- b. Has there ever been, or is there now pending, any securities claim against the Company?  Yes  No

If "Yes", please provide details of the claim including the claimant, current status, amounts paid and insurer reserve amounts.

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#### DECLARATION

I/we hereby confirm that all premiums have been/will be paid from bonafide sources and no premiums have been/will be paid out of proceeds of crime related to any of the offences listed in Prevention of Money Laundering Act, 2002.

I/we understand that the Company has the right to call for documents to establish sources of funds. The insurance Company has the right to cancel the insurance contract in case I/we am/are have been found guilty by any competent court of law under any of the statutes, directly or indirectly governing the Prevention of Money Laundering Act, 2002 in India.

I/We hereby declare that the statements, answers and particulars made by me/us in this Proposal Form are correct, complete and true to the best of my/our knowledge and belief. It is hereby understood and agreed that the statements, answers and particulars provided

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hereinabove, are the basis on which this insurance is being granted and that if, after the insurance is effected, it is found that any of the statements, answers or particulars are incorrect or untrue in any respect, the Company shall have no liability under this insurance.

I/We agree and undertake to convey to Liberty General Insurance Limited any additions/alterations carried out in the risk proposed for insurance after submission of this Proposal Form and in such event it shall be at the discretion of the Company as to whether to continue with the cover as may be granted.

Authorized Signatory

Proposer's Seal

Designation of the Signatory:

Date:

Place:

## **Section 41 of Insurance Act 1938 - PROHIBITION OF REBATES**

No person shall allow or offer to allow, either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the Insurer.

Any person making default in complying with the provision of this Section shall be punishable with fine, which may extend to five hundred rupees.

## **INSURANCE IS A SUBJECT MATTER OF SOLICITATION**

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