# ERROR & OMISSION POLICY



Safeguard your business from costly professional mistakes.

**Protect it!** 





#### **Contact Us**

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Synergy Insurance Broking Pvt. Ltd. IRDAI No. DB210 (Valid from 29.08.2024 TO 28.08.2027) CIN: U7414MH2001PTC131966

## WHO NEEDS IT

- IT and Software Companies
- Consultants (HR, financial, legal, marketing)
- BPO/KPO firms
- Media & Advertising Agencies
- Architects & Engineers
- Content Creators, Publishers
- Insurance Brokers, Real Estate
   Agents
- Educational Service Providers
- Testing Labs & Research Services



IT and Software Companies



Media & Advertising Agencies



Insurance Brokers, Real Estate Agents



Consultants



Architects & Engineers



**Educational Service Providers** 



SYNERGY INSURANCE BROKING

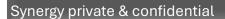
BPO/KPO firms



Content Creators, Publishers



Testing Labs & Research Services





#### WHAT DOES IT COVER

#### The policy covers legal liability for:

#### Omissions

- Mistakes, oversights, or services
   or service lapses in professional
   work
- Negligence or Breach of Duty
- ✓ Failing to meet the expected standard of care or expertise

- Misrepresentation
- ✓ Giving incorrect or misleading information to clients.
- Defamation (optional)
- Unintentional libel or slander in published or spoken content

- Legal Costs & Settlement
- ✓ Court fees, lawyer fees, damages awarded to third parties.



### **Optional Extensions**

- ✓ Breach of Confidentiality
- ✓ Infringement of Intellectual Property
- ✓ Cyber Liability (for IT firms)
- ✓ Loss of Documents or Data
- ✓ Defamation, Libel, Slander
- ✓ Business Interruption Loss (due to claims)

#### **Major Exclusions**

- ✓ Fraudulent, dishonest, or criminal acts.
- Contractual liability beyond professional duty.
- ✓ Bodily injury or property damage.
- ✓ Loss due to war, nuclear risks.
- ✓ Known errors before policy start date.
- ✓ Fines, penalties, or punitive damages.
- Employment –related practicesliability (can be covered separately)

#### **Key Policy Features**

- Claims Made Basis: covers
  claims made and reported during
  the policy period .
- Limit of Liability: Choose from 10 lakh to 10+ crore (aggregate and per claim)
- Territorial & jurisdiction Limits:
  India ( can be extended globally).
- ✓ Retroactive cover: For past services, if policy is continuously renewed.