


6. No prior acts exclusion
7. Severability of all exclusions for insured individuals
8. Extended reporting period available
9. No exclusions or limitations on suits brought by portfolio companies against the venture capital firm, its employees or management
10. No exclusions for tortuous interference, intellectual property or antitrust

#### HDFC ERGO General Insurance Company Limited

Registered & Corporate Office: 1<sup>st</sup> Floor, HDFC House, 165-166 Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai - 400 020.

Customer Service Address: D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West), Mumbai - 400 078.

Fax: 91-22-6638 3699

 Toll-free: 1800 2700 700 (Accessible from India only)

 [care@hdfcergo.com](mailto:care@hdfcergo.com)

 [www.hdfcergo.com](http://www.hdfcergo.com)

**HDFC  
ERGO**

*Take it easy!*

For more details on risk factors, terms and conditions, please read the sales brochure before concluding a sale. Trade Logo displayed above belongs to HDFC Ltd. and ERGO International AG and used by HDFC ERGO General Insurance Company under license. CIN :U66030MH2007PLC171717. IRDAR1Reg.No. 146, UID No. 695.

## VENTURE CAPITAL ASSET PROTECTION

**HDFC  
ERGO**

*Take it easy!*

Protecting your liabilities. At all times.



HDFC ERGO's Venture Capital Asset Protection (VCAP) policy offers your venture capital clients a comprehensive insurance product to assist in transferring and mitigating some of their personal and business risk from these types of exposures.

HDFC ERGO's Venture Capital Asset Protection (VCAP) policy is a combined product offering:

- § Management Liability
- § Management Indemnification
- § Outside Directorship Liability
- § Professional Services Liability (errors & omissions) Insurance

All in one policy to help eliminate any gaps in your client's insurance program.

With our combined VCAP policy, venture capital firms receive true value and one of the broadest policies in the industry. Our policies are designed to keep pace with the changing legal exposures that your clients face. As a result of our experience, we offer you a highly specialized risk transfer solution for your client. The Venture Capital Asset Protection Policy is highly effective at addressing the needs of many types of private investment firms, including:

- § Venture Capital Funds
- § Private Equity Funds
- § Fund of Funds
- § Mezzanine Debt Funds
- § Distressed Debt Funds
- § Small Business Investment Companies
- § Corporate-Sponsored Funds
- § Government-Sponsored Funds

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## WHAT IS INCLUDED

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The following are automatically included with every VCAP policy:

- § Management Liability
- § Management Indemnification
- § Professional Services Liability
- § Outside Directorship Liability

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## COVERAGE FEATURES

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- § Creation of Another Private Fund
- § Worldwide Scope of Insurance
- § Advisory Board Liability
- § Insurance for Securities Actions
- § Controlling Shareholder Liability

- § Estates and Legal Representation
- § Spousal Liability Extension

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## WHAT IS PROTECTED

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Our VCAP policy is specifically designed to address those organizational structures typically used by the venture capital industry:

- § Limited Partnerships
- § General Partnerships
- § Limited Liability Partnerships
- § Limited Liability Companies
- § Stock Corporations

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## WHO IS PROTECTED

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Our policy offers protection for the firm's critical contributors including past, present and future:

- § General Partners
- § Managing Members
- § Directors & Officers
- § Employees
- § Advisory Board Members

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## POLICY FEATURES

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1. Broad professional services liability includes:
  - Formation, capitalization, operation and management of a private investment fund
  - Lenders' liability for those situations when permanent or temporary credit vehicles are more appropriate investments for a portfolio company
  - The customary financial and strategic advice given to develop portfolio companies
2. Broad outside directorship liability:
  - Insurance for outside directorships on not-for-profit or private portfolio companies 30 days' insurance for outside directorships on publicly listed portfolio companies
  - Run-off coverage, until the end of the policy period, for insured persons who resign from an outside board position
3. Claims made policy form
4. Insured have the right to choose their own legal counsel subject to HDFC ERGO's approval
5. Advancement of defense costs