

CONSEQUENTIAL LOSS OF PROFIT (FIRE) INSURANCE – COMMERCIAL

Proposal Form



WITH YOU ALWAYS

1. Name of the Proposer

2. Postal address:

 City
 State Pin Code
 Tel.:(O) Fax
 Mobile: E-mail

3. Nature or business

4.1 Names & Addresses of all Premises from where you transact Business

Address of the Proposer

 City
 State Pin Code
 Tel.:(O) Fax
 Mobile: E-mail

4.2 Names & Addresses of all Premises to be Insured

Address of the Proposer

 City
 State Pin Code
 Tel.:(O) Fax
 Mobile: E-mail

5. Do you have any other Business interruption/Loss of Profit Insurance in force?

☐ Yes ☐ No

6. Which Insurer(s) currently cover these risks?

Fire?

Fire Loss of Profits?

7. Has any insurer refused to insure your property or imposed additional terms for any peril?

☐ Yes ☐ No

8. If your answers to questions 6 & 8 are YES please give details

Details of Previous Interruption

Period of Interruption

9. Previous Years Premium and Claims Paid	Premium	Claim Paid	Claim Outstanding	Total
Current Year	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Previous Year	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2 years before	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

10. Name of Chartered Accountant

(Name and Address) audits your accounts and at what interval?

 City
 State Pin Code
 Tel.:(O) Fax
 Mobile: E-mail

11. When was your firm established?

12. Since when has the works to be insured came into existence?

13. Since when has the present production method used in the works to be insured

14. Please give a brief description of the production process and attach a Process flow diagram

15. What type of repair work can be carried out without external help? _____

16. Please indicate external repair/ procurement facilities available in India _____

17. Normal working hours of the works to be insured	per day	Per day		hours in		shifts
	per week	Per week		hours in		shifts
	per year	Per year		days in		shifts

18. Are there any seasonal production or sales fluctuations more than 20%, in the works to be insured? ☐ Yes ☐ No

If YES, please indicate monthly figures of Turnover

19. Is there a stock of semi finished or finished products? ☐ Yes ☐ No

If YES, please indicate monthly figures of Turnover

20. State the Period of Insurance desired _____

21. Indemnity Period desired _____

On Gross Profit _____ Months

1. on Wages, First Weeks 100 % wages & % for the remaining Indemnity period

2. on Wages Weeks to the extent of % of the Total Wages

22. Choose the Time Excess ☐ 7 Days ☐ 14 Days ☐ 21 Days ☐ 28 Days

23. Sum Insured (Rs.)

1 Net Profit	_____
2 Annual Specified Standing Charges	_____
3 Lay off and retrenchment Compensation payable under I.D Act 1947 as amended	_____
4 On Auditors/Accounts Fees (cost incurred in preparation of the B.I. claims)	_____

24. Claim settlement Basis (Choose any one). If on "OUTPUT Basis" answer a & b ☐ Turnover Basis

☐ Output Basis

☐ Alternative Basis

☐ Difference Basis

a. The Nature of the OUTPUT _____

b. The Unit of Production _____

25. Additional Covers Required

"A"	Supplier's Extension	<input type="checkbox"/> Yes <input type="checkbox"/> No	Number of suppliers to be Covered	
	Name of the Supplier	Situation of Premises	Selected %age Limit of Sum Insured	

"B"	Customer's Extension	<input type="checkbox"/> Yes <input type="checkbox"/> No	Number of Customers to be Covered	
	Name of the Customers	Situation of Premises	Selected %age Limit of Sum Insured	

26. Failure of Public Electricity/ Gas/ Water Supply ☐ Yes ☐ No

AML Guidelines

1. I/we hereby confirm that all premiums paid / payable in future will be from bonafide sources and not paid out of proceeds of crime and that such premiums are not disproportionate to my/our income. I / we understand that the Company has the right to call for documents to establish sources of funds and to cancel the insurance policy in case I / we are found guilty by any competent court of law under any of the statutes, directly or indirectly governing the prevention of money laundering law in India.

2. I / we are not Politically Exposed Persons * nor are their close relatives / family members / associates . I / we shall keep the company informed if we subsequently become a Politically Exposed Person / close relative / family member / associate of Politically Exposed Persons.

"Politically Exposed Persons" shall have the meaning assigned to it under Prevention of Money-Laundering (Maintenance of Records) Amendment Rules, 2023 as amended from time to time."

• **Nationality :** Indian ☐ Non-Indian ☐ If Non-Indian, please specify the Country: _____

• **Type of Organization**

Corporations ☐ Governments ☐ Trust Partnership ☐ Non Governmental Organizations ☐ Society ☐
Trust ☐ Cooperatives ☐ Section 25 Company ☐ International Organization ☐

PAN card number (Mandatory):

Bank Details

Name of the Account Holder:	<input type="text"/>																				
Name of the Bank:	<input type="text"/>															Branch:	<input type="text"/>				
Type of Account:	<input type="checkbox"/> SB Account	<input type="checkbox"/> Current Account	Others (Please specify) <input type="text"/>																		
Account Number:	<input type="text"/>																				
IFSC Code:	<input type="text"/>																				

Declaration:

The content of this form along with product benefits, terms/conditions and exclusions have been clearly explained to me. I/we have understood these and confirm to abide by the policy terms & conditions.

Signature of the Proposer : _____

Name & Signature of agent/intermediary : _____ Code: _____

Vernacular Declaration (Certification in case the proposer has signed in vernacular/thumb print):

The content of this form along with product benefits, terms/conditions and exclusions have been clearly explained by me in vernacular to the proposer who has understood and confirmed the same.

Signature of the Proposer : _____

Name & Signature of agent/intermediary : _____

Agent Declaration:

I, _____ (Full Name) in my capacity as an Insurance Advisor/ Specified Person of the Corporate Agent/Authorized employee of the Broker/Relationship Officer, do hereby declare that I have explained all the contents of this Proposal Form, including the nature of the questions contained in this Proposal Form to the Proposer including statement(s), information and response(s) submitted by him/her in this Proposal Form to questions contained herein or any details sought herein will form the basis of the Contract of Insurance between the Company and the Proposer, if this Proposal is accepted by the Company for issuance of the Policy. I have further explained that if any untrue statement(s)/ information/response(s) is/are contained in this Proposal Form/including addendum(s), affidavits, statements, submissions, furnished/to be furnished, the Company shall have the right to vary the benefits which may be payable and further more if there has been a non-disclosure of any material fact, the policy issued to his/her favor pursuant to this Proposal may be treated by the Company as null and void and all premiums paid under the Policy may be forfeited to the company.

License No.(Intermediary/Corporate Agent/Broker/Relationship Officer)	<input type="text"/>
Name of the specified Person and code	_____
Place: _____ Date: _____ Signature of Agent: _____	

Prohibition of Rebates - Section 41 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015

1. 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 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 prospectus or tables of the insurer. 2. Any person making default in complying with the provisions of this section shall be liable for penalty which may extend to ten lakh rupees.

Insurance is the subject matter of the solicitation. For more details on risk factors, terms and conditions, please read Policy Wordings carefully, before concluding a sale.

Section 64 VB of the Insurance Act 1938

Commencement of risk cover under the policy is subject to receipt of premium by Tata AIG General Insurance Company Limited.

PLACE : _____

DATE :

SIGNATURE OF PROPOSER

NAME & TITLE OF SIGNATORY

TATA AIG GENERAL INSURANCE COMPANY LIMITED

Registered Office: Peninsula Business Park, Tower A, 15th Floor, G.K. Marg, Lower Parel, Mumbai – 400013

24x7 Toll Free No: 1800 266 7780 | Email: customersupport@tataaig.com | Website: www.tataaig.com

IRDA of India Registration No: 108 | CIN:U85110MH2000PLC128425