

CONTRACTORS PLANT & MACHINERY INSURANCE - COMMERCIAL

Proposal Form



WITH YOU ALWAYS

The liability of the Company does not commence until this proposal has been accepted by the Company and premium paid. Information given herein will be treated in strict Confidence.

Put a (✓) tick mark wherever applicable and answer in full, no abbreviations should be used.

a) Proposer's Name

Mr. / Mrs. / Ms. / M/s. / Dr.

b) Proposer's Trade or Business

c) Proposer's Postal Address

City

State Pin Code

Tel.:(O) Fax

Mobile: E-mail

d) Location of Operation

(site of property to be insured)

State City

Tel.:(O) Pin Code

Mobile: Fax

E-mail

e) Nearest Railway station and distance

1.	Do the items listed represent the entire machinery used by you at the above location.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2.	a) Are you at present Insured	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	b) If so, with whom?	b) _____	
3.	Has any Company -		
	a) Declined to insure any of the machinery now proposed?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	b) Required an increased premium or imposed special conditions?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	c) Requested for repairs or made other special stipulations for risk improvement?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4.	a) Are you aware of any defects/ damages existing in the machinery?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	b) If so, give details thereof	b) _____	
5.	Do you own or use any equipment other than that described above working on the same site?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6.	Is any of the equipment now proposed ;	b) _____	
	a) Licensed for road use? If so, give details	a) _____	
	b) Covered by any other insurance? If so give details	b) _____	
7.	a) Are you the owner of the proposed equipment? If yes, will you be hiring out?	a) _____	
	i) Is Insurance your responsibility	i) _____	
	ii) Is Maintenance and operation your responsibility?	ii) _____	
8.	Are the premises where the equipment operates well guarded?		
9.	a) What is the site condition where the equipment will be utilized?	a) _____	
	b) Are the equipment likely to operate on reclaimed or soft ground?	b) _____	
	c) Are the equipments likely to operate underground?	c) _____	
	d) Are ground conditions such that equipment are exposed to the risk of toppling over? If so, give details?	d) _____	

CONTRACTORS PLANT & MACHINERY INSURANCE - COMMERCIAL UIN: IRDAN108CPO022V01201819

e)	Is the site susceptible to flood, sea damage, storm, cyclone or other natural calamities? If so, give detail and safety precautions taken. e) _____																	
10.	Will equipment belonging to other contractors operate on the same site?																	
11.	Do you have trained and qualified operators? Are there any statutory rules governing the appointment?																	
12.	Which of the equipments are required to be inspected and certified for operation by statutory rules?																	
13. a.	Has your machinery sustained any damage from breakdown or other cause during last 3 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No																
b.	If so, give details of damage/s and Repairing cost	b) _____																
14. a)	Is regular periodical inspection of the machinery carried out?	<input type="checkbox"/> Yes <input type="checkbox"/> No																
b)	If so, by whom and at what intervals?																	
15.	On payment of additional premium do you wish to cover -	If Yes, provide limits of indemnity																
a)	Express Freight (excluding Airfreight), overtime and Holiday rates of wages	Rs. _____ <input type="checkbox"/> No																
b)	Air Freight	Rs. _____ <input type="checkbox"/> No																
c)	Owners surrounding property	Rs. _____ <input type="checkbox"/> No																
d)	Clearance & Removal of Debris	Rs. _____ <input type="checkbox"/> No																
e)	Additional Custom Duty	Rs. _____ <input type="checkbox"/> No																
f)	Escalation	Rs. _____ <input type="checkbox"/> No																
g)	Third Party Liability -																	
	i) For any one accident	Rs. _____																
	ii) For all accident during the period	Rs. _____																
16.	Period of Insurance	From <table border="1"> <tr> <td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table> To <table border="1"> <tr> <td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y											
D	D	M	M	Y	Y	Y	Y											

17. Details of Machine

S.No.	Quantity	Description, type, Model, Capacity of Machines/Sr. Nos/HP/kVA Volts, Amps, RPM	Maker's Name and Country of origin.	Year of Make	Sum Insured

GUIDE NOTES -

- I. Each Machinery should be entered separately with necessary specifications as mentioned in schedule column No. 3. Full description with identification no.etc.of each and every equipment with valuation should be declared.
- II. The Sum Insured must be calculated on the present day new replacement value of the Machinery to be insured including provision for packing, freight and also value of foundations, erection costs, customs duty, etc., to afford full protection under the Policy.
- III. If any of the Machines is a `Stand by` this fact should be mentioned.
- IV. All Portable Machines must be so designated.
- V. All items in the open must be so described separately.
- VI. Transit risks from site to site will be excluded.
- VII. The proposals with Sum Insured more than Rs.5 crores shall be referred for finalization of special rates, terms and conditions

AML Guidelines

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

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

• **Type of Organization**

Corporations Governments Trust Partnership Non Governmental Organizations Society

Trust Partnership International Organization Cooperatives Section 25 Company

Bank Details

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

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)										
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 :

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

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 Fax: 022 6693 8170 Email: customersupport@tataaig.com Website: www.tataaig.com

IRDA of India Registration No: 108 CIN:U85110MH2000PLC128425