

# INHERENT DEFECTS INSURANCE POLICY - COMMERCIAL

## Proposal Form



WITH YOU ALWAYS

### 1. General Information / Schedule

Name/Project Title											
Location of premises											
						City					
State						Pin Code					
Tel.:(O)						Fax					
Mobile:						E-mail					
Proposed occupation											

#### Name and address Architect Name (Please specify extent of Professional Indemnity Cover)

Mr. / Mrs. / Ms. / M/s. / Dr.											
Extent of Professional Indemnity Cover											
Address											
						City					
State						Pin Code					
Tel.:(O)						Fax					
Mobile:						E-mail					

#### Name and address status of Contractor / Sub-contractors and contract values (Please specify extent of Professional Indemnity Cover)

Mr. / Mrs. / Ms. / M/s. / Dr.											
Extent of Professional Indemnity Cover											
Address											
						City					
State						Pin Code					
Tel.:(O)						Fax					
Mobile:						E-mail					

#### Name and address of consulting engineer (Please specify extent of Professional Indemnity Cover)

Mr. / Mrs. / Ms. / M/s. / Dr.											
Extent of Professional Indemnity Cover											
Address											
						City					
State						Pin Code					
Tel.:(O)						Fax					
Mobile:						E-mail					

Is there a financial relationship between architect and proposer / owner other than that arising out of works contracts?

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Is there a financial relationship between the architect and the main contractor?

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Is there a financial relationship between the architect and consulting engineer?

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#### Form of contract used:

Architect:	under seal	Yes / No
Consulting engineer:	under seal	Yes / No
Property Developer:	under seal	Yes / No
Property Manager:	under seal	Yes / No
Main Contractor:	under seal	Yes / No

What is the maintenance / defects liability period under the said construction contract (i.e. 12, 18 or 24 months)?

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Sum Insured of Any One Compound. (Compound - defined as a boundary wall within which several buildings exist)

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Is contract fixed price or bill of rates?

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Is there a full-time resident engineer on site?

2. Duration of Contract Works

Expected start date of construction works and Contract Value

Expected duration of construction / completion date / estimated date of issue of taking over certificate or occupancy certificate. (Please attach project bar chart)

3. Description of Contract Works

Description of construction method

Details of ground water conditions

Description of substructure / special measures for waterproofing, seepage, etc.

Description of structure (number of floors, type of frame, cladding, type of roof, etc.)

Geological Characteristics:

Poor Quality (City Situated on the Banks of River, Sea Coast)

Good Quality (City Not Situated on the Banks of River, Sea Coast)

Topography (Please Tick the correct One):

Slope at Site >=5%,

Slope at Site < 5%

Water Table (Please Tick the correct One):

>= 20 Meters

< 20 Meters

Number of Slabs (Storeys) Excluding Basement: \_\_\_\_\_

Number of basement levels (Please Tick the correct One):

>= 3 basements

< 3 basements

Load Bearing Structure Type (Please Tick the correct One):

Proven (Eg: Straightforward Rectangular Structures in Sections)

Unproven (Eg: Twisted Buildings, Building tapering towards ground, non-Standard foundations, and buildings with cantilever projections)

Any Special measures for waterproofing

Details of premises to be insured / site history (e.g. subsidence, fill, mining, reclaimed land)

4. Inspection Authority

An Insurance Survey performed by the Inspection Authority of plans and work on site is an integral part of the Insurance Policy.

Technical Documents

Soil report	Yes / No
Analysis of groundwater attached	Yes / No
Plans, specifications, structural calculations and cross sections of the works to be insured	Yes / No
Contract conditions attached	Yes / No

## 5. Claims History

Have any major defects after expiry to the defects liability period ever been discovered in a building designed by the Architect? If so, please give details:

Have any major defects after expiry to the defects liability period ever been discovered in a building erected by the main contractor? If so, please give details:

## 6. Breakdown of Total Estimated Contract Value

a) Structural works of the building(s) (i.e. foundations, excavation costs, floors, walls, columns, beams, roofs, etc.)

b) External claddings including glazed curtain walling and non-bearing facings and fixings

c) Windows and drainage systems

d) Sewerage and drainage systems

e) Water distribution systems

f) All other non load-bearing elements of the building, i.e. fittings, floor coverings, decoration, etc.

## 7. Retained Liability by the Insured (Each and Every Loss)

Please indicate amount

NB: The deductible selected will be index linked if the index linking extension is applicable.

## 8. Please submit the following documents

Plan of the building

☐

Elevation of the building

☐

Isometric View of the building

☐

Website and marketing Brochure of the Developer

☐

## 9. Add Covers desired :

- Waterproofing of Flat Roof : Sum Insured

\_\_\_\_\_

(Limited: 1% of TSI any one compound but not exceeding INR 30,000,000)

- Ingress of water from Basement : Sum Insured

\_\_\_\_\_

(Limited: 1% of TSI any one compound but not exceeding INR 30,000,000)

- Ingress of water from External Facade: Sum Insured

\_\_\_\_\_

(Limited: 1% of TSI any one compound but not exceeding INR 30,000,000) {Only for commercial Buildings}

- Floor Tiling in Apartment : Sum Insured

\_\_\_\_\_

(Limited: 1% of TSI any one compound but not exceeding INR 20,000,000)

- Alternate Rental : Sum Insured

\_\_\_\_\_

(Limited: INR 10,000,000 in aggregate)

## 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 ☐ Partnership ☐ International Organization ☐ Cooperatives ☐ Section 25 Company ☐

**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 a ddendum(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 : _____	<input type="text"/>	<input type="text"/>
DATE : <input type="text"/>	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

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IRDA of India Registration No: 108 | CIN:U85110MH2000PLC128425