

# MACHINERY BREAKDOWN 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 the premium paid)**

**Information given herein will be treated in strict Confidence.**

**Put a (✓) mark wherever applicable.**

**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) Hypothecation Details**

**e) Address where plant to be insured is located.**

City

State  Pin Code

Tel.:(O)  Fax

Mobile:  E-mail

**a) Nearest Railway station and distance**

1.	Do the items listed represent the whole of the plant	<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. 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) _____	
6. a)	Are regular periodical inspections of the machinery carried out?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b)	If so, by whom and at what intervals?	b) _____	
7.	On payment of additional premium do you wish to cover the following?		
	If yes, provide limits of indemnity		
a)	Escalation Amount/Percentage	Rs. _____	<input type="checkbox"/> No
		Or %age _____	
b)	Express Freight (excluding Air Freight), Overtime and Holiday rates of Wages.	Rs. _____	<input type="checkbox"/> No
c)	Air Freight	Rs. _____	<input type="checkbox"/> No
d)	Owners surrounding property	Rs. _____	<input type="checkbox"/> No

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e)	Third Party Liability	Rs. _____	<input type="checkbox"/> No
	- AOA	Rs. _____	<input type="checkbox"/> No
	- AOY	Rs. _____	<input type="checkbox"/> No
f)	Additional Customs Duty	Rs. _____	<input type="checkbox"/> No
8.	Period of Insurance From	From <input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>	To <input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>

**SCHEDULE OF MACHINERY TO BE INSURED –**

- a) Each Machinery should be entered separately with necessary specification as mentioned in Schedule Column No.3
- b) 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 erection costs, customs duty, etc., to afford full protection under this Policy.
- c) If any of the Machinery is a `stand by` this fact should be mentioned.
- d) All portable Machinery must be so designated. All items in the open must be so described separately.
- e) Separate value for foundations masonry and brickwork or Oil in transformers and other electrical equipments are to be specified if cover is required.

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
(1)	(2)	(3)	(4)	(5)	(6)

**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:	<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 : 

D	D	M	M	Y	Y	Y	Y
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**SIGNATURE OF PROPOSER**

**NAME & TITLE OF SIGNATORY**

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**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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