Property All Risk Insurance IIO

Proposal Form

Details of Proposer:

(Mr./Mrs. /Ms./Dr.)	First Name	Middle Name	Last Name

Address of Proposer			
Country		Email ID	
State		Mobile No.	
City/Town		PIN Code	

Business of Proposer	
Years in Operation	
Nature of Business Organisation	☐ Public Limited Company ☐ Private Limited Company ☐ Partnership Firm ☐ Proprietary Concern
Names of the Persons or parties to be named in the Policy as the Insured(s)	

Period of Insurance	From	<<DD/MM/YYYY>>	To	<<DD/MM/YYYY>>

Is this same property insured with any other Insurance Company?	☐ Yes ☐ No
If yes, Insurance Company	
Nature of Coverage	

Has any Insurance Company in the past declined to offer insurance or imposed any Special Conditions	☐ Yes ☐ No
If yes, Insurance Company	
Nature of Coverage	

Details of Financial Institution _____

_____

Premium/Claim Details:

Sr. No.	Details of past 5 Policy Periods	Premium	Claims Paid	Claims Outstanding
1.				
2.				
3.				
4.				
5.				

Details of Location wise annexure:

Sr. No.	Location/ Premises Insured	Business	Sum Insured
1.			
2.			
3.			
4.			
5.			

Note: Detailed Schedule of the Property proposed for Insurance for each location/ premises be submitted in the format given in Annexure A.

Voluntary Deductible proposed to be opted for:

a. Material Damage Claims – Section I
b. Business Interruption Claims – Section II

Premium Data:

Please furnish details of Sum Insured and Premium paid location wise for the past 5 years (if available for 10 yea rs) in Annexure B

Claims Data:

Claims Data for each claim be furnished in the format given in Annexure C

Annexure A

Name of the Company			
Location of Risk			
Country		PIN Code	
State		City/Town	

Property All Risk Insurance IIO

Sr. No.		1	2	3	4	5
Description of the risk						
Sum Insured in USD	Building					
	Plant and Machinery					
	Furniture/ Fixtures & Fittings etc.					
	Piping					
	Cabling					
	Stock & Stock-in-process					
	Stock in Godown					
	Material in open/ Gas holders/ Tank Farms					
	Total Sum Insured					

Annexure B

Location of Risk			
Country		PIN Code	
State		City/Town	

Policy/Perils – Fire Policy C/EQ/STFI/EEI/B.I. (Fire)/B.I. (MLOP) (Please submit details of premium on a separate sheet for each Policy/Peril)

Policy Period	Sum Insured (USD)	Premium (USD)

Annexure C

Claims Data Sheet:

(Please submit separate Claim Data sheet for each claim)

Policy Period	Sum Insured (USD)	Premium (USD)
Date of Loss		
Policy Period		
Policy/Peril		
Cause of Loss		
Sum Insured		
Amount Assessed by		
Surveyor		
Amount Paid		
Deductible		

For Business Interruption Losses please give following additional information:

Indemnity Period	_____ Months
Interruption Period	_____ Days
Time Excess	_____ Days

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.

Type of Organisation making the payment (Please tick):

☐ Limited Company	☐ Government Organisation	☐ Non-Governmental Organisations
☐ Organization (NGO)	☐ Society	☐ Trust Partnership
☐ International Organization	☐ Cooperatives	☐ Section 25 Company

PAN card number (Mandatory)	
Physical Policy Document	☐ Required ☐ Not Required

Premium Payment Details:

Payment Mode	
Amount	
Amount in Words	
Payment Details	

Bank Details:

Name of the Account Holder	
Name of the Bank	
Branch Name	
Account No.	
Bank IFSC Code	
Account Type	☐ Saving Bank Account ☐ Current Account ☐ Others (Please specify) _____

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 with 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/Thumb impression 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/Authorised 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:** DD/MM/YYYY **Signature of Agent:** _____

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

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.

Place: _____

Date: DD/MM/YYYY

Signature of Proposer

Name & Title of Signatory