

ALL RISK INSURANCE POLICY (COMMERCIAL) Proposal Form

PROPOSAL FORM – ALL RISK INSURANCE POLICY (COMMERCIAL)

*(Acceptance of this proposal is subject to the rules & regulations of Magma General Insurance All Risk Policy.
The property is not covered until the proposal is accepted and premium paid.)*

Agent/Broker Name			
Agent/Broker Code			
Agent Mobile Number		Email Address	
Name of the Proposer			
Address of the Proposer			
		City _____ State _____ Pin Code	
Mobile Number		Email Address	
Policy to be issued in favour of		<i>(List of all the parties who have insurable interest)</i>	
Financial Institution Interest (if any)		 <i>(Attach annexure in case of multiple institutions)</i>	
Business of the Proposer			
Period of Insurance		From..... To	
Whether you have insured the same property with any other Insurance Company with the same type of coverage. (Give details)			Yes/No
Whether you have insured the same property for coverage under Fire Insurance. (Give details)			Yes/No
Whether Insurance was declined by any other Company or imposed any Special Conditions (Give details)			Yes/No
Details of Property to be Insured			
Sr.No.	Full Description of Property (Jewellery, Mobile phones, laptops etc.)	Quantity	Sum Insured (Full replacement Value)
<i>Note – in case of multiple categories please attach annexures/additional sheets</i>			
<i>Note: Coverage for any article in excess of INR 1 lac without Valuation Report /Bill will not be accepted.</i>			
If Jewellery is proposed for insurance please confirm the following		Whether the Jewellery is valued by an approved Valuer?	Yes/No
NB: Pl. attach Valuation Certificate		If yes, Date of valuation?	
Coverage details		Within India ☐ Worldwide ☐	
		Breakdown(Unless specifically requested and accepted by us, Breakdown cover is excluded)	Yes/No
Premium / Claim details for the past 5 years		Claim Amount	Premium Paid

What precautions have been adopted to prevent such recurrence?		
Premium Payment Details:		
Total Premium Amount (Including GST) – INR _____		
Payee Name - _____		
Kindly select : ☐ Cheque ☐ DD ☐ NEFT ☐ Cash		
Cheque /DD/ PO /UTR No. _____		
Date	_____	IFSC _____
Amount in Rs.	_____	
Bank Account No.	_____	
Bank Name	_____	Branch _____
PAN Number	_____	
Aadhaar Number	_____	
<i>Documents to be attached as per requirement for fulfillment of KYC Norms.</i>		
GST Registered		Yes/ No
	GSTIN Number	
	GST State	

INTERMEDIARY DECLARATION

Intermediary PAN number:

Intermediary Aadhaar number:

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 responses(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, or if there has been a non-disclosure of any material fact, the Policy issued to his/her favour pursuant to this Proposal may be treated by the Company as null and void and all premium paid under the Policy may be forfeited to the Company.

License No./ID (Advisor/Corporate Agent/Broker/Relationship Officer)

Date: DD MM YYYY

Signature of the Insurance Advisor: _____

DECLARATION BY INSURED

I/We hereby declare and warrant that the above statements are true and complete in all respects and that there is no other information which is relevant to my application for insurance that has not been disclosed to you. I/We agree that this proposal and the declarations shall be the basis of the contract between me/us and Magma General Insurance Limited

I/We, also declare that if any additions or alterations are carried out in the risk proposed after the submission of this proposal form then the same would be conveyed to the insurers immediately.

I/We hereby declare and undertake that the amount paid by me/us as premium for aforementioned policy is out of my/our lawful and declared source of income.

I hereby consent to and authorize Magma General Insurance Limited to make welcome calls, service calls or any other communication (electronic or otherwise) with respect to the proposed or existing policy of Company from time to time and subject to the provisions of applicable law.

I/We hereby give my/our consent to the Company to verify and obtain my/our identity/address proof as well as the identity /address proof of the insured through Central KYC Registry or UIDAI or through any other permitted modes for the purpose of undertaking applicable KYC.

I wish to get all policy related communications on my Whatsapp (other app) number.

Place**Date****Signature of Proposer****AML Guidelines**

1. I/we hereby confirm that all premiums paid / payable in future are 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.

Date: DD/MM/YYYY

Signature of the Proposer: _____

Are you or any of the proposal applicants PEPs* or a close relative/associate of PEPs*?

☐ YES ☐ NO

If yes, please share the details of "Politically Exposed Persons"(PEPs):



* (PEPs) are individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials

2. **Disability, If any:** Type of Disability _____ Percentage of Disability: _____

3. **Additional Information:**

Nationality: Indian ☐ Non-Indian ☐ If, Non-Indian, please specify Country:-----

Residential Status: ☐ Resident Individual ☐ Non-Resident Indian ☐ Foreign National

Person of Indian Origin ☐

4. **Type of Organisation:**

- (i) Corporations
- (ii) Trust
- (iii) Government
- (iv) Partnership
- (v) Non-Government Organisations
- (vi) Co-operatives
- (vii) Society
- (viii) Private Limited Company
- (ix) Public Limited Company
- (x) others, please specify-----

5. **Source of Funds:**

Business: ----- Salaried:----- Others (please specify)-----

VERNACULAR DECLARATION

I hereby declare that I have fully explained the contents of the proposal form and all other documents incidental to availing the insurance from **Magma General Insurance Limited** to the proposer in the language understood by him/her. The same has been fully understood by him/her and the replies have been recorded as per the information provided by the proposer. Replies have been read out to, fully understood and confirmed by the proposer.

Place: _____ Proposer's Signature _____

Company stamp

Date:
(DD-MM-YYYY)

Name: _____ Designation _____

Disability Declaration

I hereby declare that I have been duly authorized by the proposer to give this declaration and that I have fully explained the contents of the proposal form and all other documents incidental to availing of the insurance from Magma General Insurance Limited to the proposer. The same has been fully understood by me and the replies have been recorded as per the information provided by the proposer. Replies have also been explained, fully understood and confirmed by the proposer.

Name _____

Signature _____ Date: _____

Prohibition of Rebates Under Section 41 of Insurance Law (Amendment) Act, 2015

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 the premium shown on the policy, nor shall any person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakhs rupees.