MAGMA
General Insurance Limited

ALL RISK INSURANCE POLICY (COMMERCIAL)

Proposal Form

MAGMA General Insurance Limited

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.)

1. FOR OFFICE USE ONLY			
For Policies sourced through Branch			
Branch Name (Intermediary)*		Branch Code (Intermediary)*	
Branch/Office Mobile Number (Intermediary)*		Branch/Office Email Address (Intermediary)*	
Intermediary Name*		Intermediary Code*	
Name of SP/ BQP/ POSP/Designated Person/Authorized Verifier/Authorized Salesperson*		Functional identity/Unique ID of SP/BQP/POSP/Designated Person/Authorized Verifier/ Authorized salesperson*	
Sales channel Type		If POSP then please provide the below:-* a) PAN of POSP b) AADHAR Number of POSP	
For Policies Sourced Digitally			
Principal Officer Name*		Principal Officer Telephone Number*	
Principal Officer Email Address*			

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	*(List of all the parties who have insurable interest)*		
Financial Institution Interest (if any)	……*(Attach annexure in case of multiple institutions)*		
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)

Note – in case of multiple categories please attach annexures/additional sheets

Note: Coverage for any article in excess of INR 1 lac without Valuation Report /Bill will not be accepted.

If Jewellery is proposed for insurance please confirm the following NB: Pl. attach Valuation Certificate	Whether the Jewellery is valued by an approved Valuer?	Yes/No
	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

Documents to be attached as per requirement for fulfillment of KYC Norms.		
GST Registered		Yes/ No
	GSTIN Number	
	GST State	

INTERMEDIARY DECLARATION

Intermediary PAN number:

Intermediary Aadhaar number:

I, _____ (Full Name) in my capacity as an SP/POSP/BQP/Designated Person/ Authorized Verifier/ Authorized Salesperson of the Corporate Agent/ Broker/IMF/Web Aggregators, 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.

Functional/Unique ID (SP/POSP/BQP/DP/AV/ASP): _____

Branch Mobile/Phone Number: _____ Branch Email Address: _____

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 InsuranceLimited** 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 Act, 1938

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.

Provided that acceptance by an insurance agent of commission in connection with a policy of any class of insurance business taken out by himself in relations to risks associated with his own life, health or property shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.