MAGMA
General Insurance Limited

PROPOSAL FORM - LOAN GUARD FOR MASTER POLICY

Proposal No: _____

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) AADHAAR Number of POSP	
For Policies Sourced Digitally			
Principal Officer Name*		Principal Officer – Mobile/ Telephone Number*	
Principal Officer Email Address*			
Proposal Received On			

GUIDELINES FOR COMPLETION OF THE FORM (TO BE FILLED BY PROPOSED INSURED)

Please answer all the questions fully and correctly. This proposal will be the basis of any insurance policy that We may issue. You must disclose all facts relevant to all persons proposed to be insured that may affect Our decision to issue a policy or its price, terms, conditions, and exclusions. The policy shall become void at Our sole discretion, in the event of any untrue or incorrect statement, misrepresentation, non-description or non-disclosure in any material particular in the proposal form/personal statement, declaration and connected documents or any material information having been withheld by the Proposed Insured or anyone acting on his behalf.

If there is insufficient space for you to provide information whether as requested or otherwise, please attach a separate sheet. If you are in any doubt, please seek the help of Our company representative or your insurance advisor. If We accept a proposal for insurance, it shall be subject to the Policy terms and conditions, and We shall have no liability to make any payment under the Policy if premium is not received by Us in full and in time or is not realized or non-fulfillment of pre-policy medical check-up or proposal is not accepted by Us.

All fields/details marked with are mandatory.*

MASTER POLICY HOLDER'S DETAILS

Proposer Name*

Proposer's trade or business Business Sector ☐ Urban ☐ Rural

Type of Proposer ☐ Bank ☐ NBFC ☐ Others (Please specify) _____

Annual Income (in INR) **Paid up capital of firm (in INR millions)**

PAN*/Form 97 **GST number**

Do you file Income tax return? Yes ☐ No ☐ **Do you have a bank account?** Yes ☐ No ☐

Address for Correspondence*

City: State:

Pin Code: Gram Panchayat Name:

Contact No. Landline No. Mobile No.*

Permanent Address

City: State:

Pin Code:

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Email ID*

Residential Status ☐ Resident Individual ☐ Non-Resident Indian ☐ Foreign National ☐ Person of Indian Origin

In case you are person having any disability, please provide the below details which will enable us to provide necessary accessible services to you.

Type of Disability _____ Percentage of Disability _____

CONTACT PERSON DETAILS

Contact Person's Name*

Address for Correspondence*

City: State:

Pin Code:

Contact No. Landline No. Mobile No.*

Email ID*

☐ 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.

RISK DETAILS

Note: Please add sheets if space is insufficient

Period of Insurance:	☐ 1 Years ☐ 2 Years ☐ 3 Years ☐ 4 Years ☐ 5 Years
Total No. of Persons covered	
Sum Insured Basis	☐ Equal to original Amount. ☐ Can be less than original Amount ☐ Can be More than original Amount
Base Covers opted. (Choose one or more)	☐ Critical Illness ☐ Infectious Diseases ☐ Personal Accident ☐ EMI ☐ Hospicash ☐ Loss of Job ☐ Fire and Allied Perils Dwelling & Household content ☐ Business Interruption
Optional Extension Covers (Critical Illness)	☐ Survival Period <30 days/ Not Applicable>
Optional Extension Covers (Personal Accident)	☐ Permanent Partial Disablement (PPD) Cover ☐ Funeral Cover ☐ Emergency Road Ambulance Cover ☐ Double Benefit ☐ Education benefit
Optional Extension Covers (EMI Cover)	☐ Maternity EMI Cover
Optional Extension Covers (Hospital Cash)	☐ Maternity Hospital Cash
Optional Extension Covers (Personal Accident)	☐ Cover for Valuable Contents on Agreed Value Basis (under Home Contents cover) ☐ Personal Accident
Do all the members proposed to be insured form part of One Group or Association or Corporate body?	☐ Yes ☐ No

ASSIGNMENT

Will Customer's policy be assigned to Master Policyholder?

☐ Yes ☐ No

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Ayushman Bharat Health Account

I/We hereby give my/our consent to the Company to verify and obtain my/our medical records through ABHA ☐ Yes ☐ No

If YES, please indicate the ABHA No._____

Please create your ABHA No: https://fasttrack.magmainsurance.com/abha/index

NOMINEE DETAILS

Name of insured	Name of Nominee	Relationship with insured	% of Nomination	Mobile No	Email ID	Present address	Permanent address	Date of Birth	Bank Details of Nominee							
									Account Holder(s) Name (As appearing in the Bank Records	Bank Name	Bank Branch Name	Address	Branch City	Account Type	IFSC Code	9 Digit MICR Code

Appointee Details

Appointee Name	
Relationship with Proposer	

In case of more than one nominee, please attach a sheet mentioning the details for additional nominees along with the percentages of nomination.

PREVIOUS POLICY & CLAIMS DETAILS

Period of Insurance		Name of Insurer	Policy Number	Cover Details	Total Premium (INR)	Total Amount of claims (Paid+ outstanding)
From	To					

Important Notes:

1. The information that you give to us on this proposal form or in any supplementary information form or documentation supplied by you or on your behalf will influence our decision to offer insurance and the rms upon which to offer it. Further, any policy we issue will be based on what you have communicated to us. It is therefore important that your answers are complete and accurate in all respect.
2. The questions in this proposal are indicative rather than exhaustive. You must provide us with all information relevant to the risk to be insured, even if it is not the subject of a question in this proposal. If you are in any doubt as to what information should be given, you should liaise with your insurance advisor/ company.
3. Acceptance of your proposal would be subject to realization of full premium amount by the company.
4. The list of exclusions/ inclusions and other policy details are indicative, for complete list and comprehensive details kindly refer policy wordings.

PAYMENT DETAILS

Please tick mode of payment option: ☐ Cash ☐ Cheque / NEFT/DD Payment Option ☐ Digital Payment

Cheque/NEFT/DD Number ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐ Cheque/NEFT/DD Date D D M M Y Y Y Y

Bank ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐ Amount in figures (Rs.) ☐☐☐☐☐☐☐☐

Amount in words (Rs) _____

For payment of claims/refund through direct bank transfer, please provide the following details* (please enclose a cancelled cheque along with the proposal form)

Name of the bank ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

IFSC Code ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Account Number ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Account Type ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

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DECLARATIONS

- I hereby declare, on my behalf and on behalf of all persons proposed to be insured, that the above statements, answers and/or particulars given by me are true and complete in all respects to the best of my knowledge and that I am authorized to propose on behalf of these other persons.
- I/We hereby also declare and undertake that the amount paid by me/us as premium for the aforementioned proposal is out of my/our lawful and declared source of Income.
- I understand that the information provided by me will form the basis of the insurance policy, is subject to the Board approved underwriting policy of the insurer and that the policy will come into force only after full payment of the premium chargeable.
- I further declare that I will notify in writing any change occurring in the occupation or general health of the life to be insured/proposer after the proposal has been submitted but before communication of the risk acceptance by the company
- I declare that I consent to the company seeking medical information from any doctor or hospital who/which at any time has attended on the person to be insured/proposer or from any past or present employer concerning anything which affects the physical or mental health of the person to be insured/proposer and seeking information from any insurer to whom an application for insurance on the person to be insured/proposer has been made for the purpose of underwriting the proposal and/or claim settlement.
- I authorize the company to share information pertaining to my proposal including the medical records of the insured/proposer for the sole purpose of underwriting the proposal and/or claims settlement and with any Governmental and/or Regulatory authority.

Date: D D M M Y Y Y Y

Signature of the Proposer: _____

Place: _____

Name of Proposer: _____

Company Seal:

Designation: _____

Do you wish to receive a physical copy of the policy? ☐ Yes ☐ No

AUTHORIZATION FOR ELECTRONIC POLICY FULFILLMENT AND SERVICE COMMUNICATIONS

I hereby consent that the policy documents may be sent to me by email at _____

(Please provide us your e-mail id) or via sms at my mobile no. provided above".

I hereby consent to and authorize Magma General Insurance Limited ("Company") 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 wish to get all policy related communications on My WhatsApp number

Whatsapp Number: _____

Date: D D M M Y Y Y Y

Signature of the Proposer: _____

Place: _____

Name of Proposer: _____

VERNACULAR DECLARATION

I hereby declare that I have fully explained the contents of the proposal form and all other documents incidental to availing the health insurance from Magma General Insurance Limited to the proposer in the language understood by him/her. The same have 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.

Declarants Name_____ Relationship with proposer _____

Signature of declarant: _____ Signature of applicant in vernacular: _____

Date: D D M M Y Y Y Y

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INTERMEDIARY DECLARATION

I, _____ (Full Name) in my capacity as a 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: D D M M Y Y Y Y Signature of the Insurance Advisor: _____

I [name of proposer] confirm that I have understood all the features/benefits available under this Policy.

Date: D D M M Y Y Y Y Signature of the Proposer: _____

PROPOSER DECLARATION

(Certification where for any reason, the proposal and other connected papers are not filled in by the Proposer).

The contents of the proposal form and connected documents have been fully explained to me and I have fully understood the significance of the proposed contract. The Proposal Form is filled by _____ under my instruction, and I found it to be correct.

Date: D D M M Y Y Y Y Signature of the Proposer: _____

FULL ASSIGNMENT

From the policy start date, any claim payable by the company under this policy shall be deposited directly in the loan account number _____ maintained by Financial Institution _____. In the event of any claims becoming payable under this policy, an amount to the extent of Sum Insured, as on the date of claim being incurred, shall be deposited by the company in the aforementioned Loan Account shall be considered as paid to the Insured Person or nominee of the Insured Person or Legal Heir.

Upon the receipt of such amount in the aforementioned manner by the Financial Institution and / or Insured Person, the Insured Person and the financial institution shall completely discharge the company from all liability under the policy and shall be binding on the undersigned and the heirs, executors, administrators, successors or legal representatives of the Insured Person as the case may be.

Date: D D M M Y Y Y Y Signature of the Proposer: _____

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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: D D M M Y Y Y Y Signature of the Proposer: _____

   Are you or any of the proposal applicants PEPs* or a 'close associates', 'family members' of PEPs*? ☐ Yes ☐ No

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

   * 'Politically Exposed Persons' (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. **Additional Information**:

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

3. **Type of Organisation**: (Applicable where an organisation is the proposer. In case of proposer being Individual, Sole Proprietor or HUF, please select option X)

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

4. **Source of Funds for premium payment**:

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

DISABILITY DECLARATION

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

Name_____

Signature _____ Date: _____

SECTION 41 OF THE INSURANCE ACT, 1938 - PROHIBITION OF REBATES

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 the premium shown on the policy nor shall any person taking out or continuing the 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 liable for a penalty which may extend to ten lakh rupees.
2. 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.

Acknowledgment (For office use only)

Proposal No. _____ Date: D D M M Y Y Y Y

We acknowledge with thanks the receipt of your proposal and amount by Cash/Cheque/NEFT/Demand Draft/ Others _____ of amount of Rs. _____ dated _____ drawn on _____.

Neither the submission to us of a completed proposal for Insurance nor any payment for any policy sought obliges us to agree to issue a policy, which decision is and always shall be in our sole and absolute discretion. If we accept a proposal for Insurance, it shall be subject to the policy terms and conditions and we shall have no liability whatsoever if premium is not received by us in full and in time or is not realized.

Signature of the receiver and office seal

NEFT/EFT MANDATE FORM

Client details

Client Name

Address

City: State:

Pin Code: PAN Card No.

Pan card holder's name:

Account details:

Bank Name

Account Number

Branch Name

Payee Name

Account no.

Account type

Name as per Bank records

IFSC Code

Cancelled Cheque copy Y ☐ N* ☐

(Please attach a blank cancelled cheque copy with payee name printed on the cheque and Pan Card Copy)
If customer name/ account, no /IFSC code is not available on cancelled Cheque then NEFT mandate form with Bank Sign & seal and customer signature is mandatory.
I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all reasons of incomplete or incorrect information, I would not hold the user institution responsible.

Sign and stamp of the payee

Verified by
(Bank Official Stamp and Authorized Signature)

Terms and Conditions for Payments through RTGS/NEFT

1. The details provided by the Customers in the Mandate Form shall be considered as final and Magma General Insurance Limited shall not be responsible for cross verification of any of the details provided therein.
2. The RTGS/ NEFT facility shall be effective for the respective Customer(s) within 15 days of the receipt of the Mandate Form by Magma General Insurance Limited and/ or within such period as may be reasonably required by Magma General Insurance Limited to activate the RTGS/ NEFT facility.
3. The Customer agrees that under the RTGS/ NEFT facility, there may be a risk of non-payment in the Account of Customer on the day of the credit of Payments due to change in the applicable regulations pertaining to RTGS/ NEFT facility or due to any other reasons without any fault/inaction/failure on part Magma General Insurance Limited or any factor beyond the control of Magma General Insurance Limited.
4. The Customer agrees to indemnify, without delay or demur, Magma General Insurance Limited and its agents and keep Magma General Insurance Limited and its agent indemnified harmless at all times from and against any and all claims, damages, losses, costs, and expenses (including attorney's fees) which Magma General Insurance Limited may suffer or incur, directly or indirectly, arising from or in connection with, amongst other things, either of the aforesaid reasons stated in above clauses.
5. The Customer agrees that transaction(s) through RTGS/ NEFT facility may attract inward RTGS/ NEFT charges, which if levied by the Customer's bank, shall be borne by the Customer
6. Magma General Insurance Limited has the absolute discretion to amend or supplement any Terms and Conditions stated herein at any time and will endeavor to give prior notice of Ten days for such changes wherever feasible for the terms and conditions to be applicable. By using the new services, or at the completion of such period, whichever is earlier, the Customer shall be deemed to have accepted the changed terms and conditions.
7. Submission of documents or bank details or any other information does not in any way, shape or form, imply or express or suggest admission of liability by the company.
8. Notices under these terms and conditions may be given in writing by delivering them by hand or e-mail or on Magma General Insurance Limited website www.magmainsurance.com or by sending them by post to the last address of the Customer.
9. These terms and conditions will be governed by the laws of India and any legal action or proceedings arising out of these Terms and Conditions shall be initiated in the courts or tribunals at Mumbai in India.
10. I / We further undertake to refund any excess amount whether demanded by Magma General Insurance Limited or not, which has been credited in excess to my account at any time due to any reason within 7 days of such receipt of such communication from Magma General Insurance Limited of such excess credit or such information of excess credit coming to the knowledge of the Customer through any other source.
11. I/ We agree that my/our claim payment will be credited from the date Magma General Insurance Limited gets confirmation from its bankers, This facility will continue unless it is revoked by any party and any issuance of relevant credit instruction from Magma General Insurance Limited to its bankers will be valid till such instruction is complete irrespective of the fact that the notice period has expired provided such a credit request has been made by Magma General Insurance Limited before the expiry of the notice period of the Customer.
12. (Please attach a blank cancelled cheque or photocopy of a cheque for verification of the particulars provided in this regard)

Signature and stamp of customer _____