MAGMA
General Insurance Limited

STANDARD FIRE AND SPECIAL PERILS POLICY (COMMERCIAL)

Proposal Form

Magma General Insurance Limited (erstwhile Magma HDI General Insurance Company Limited) | www.magmainsurance.com | E-mail: customercare@magmainsurance.com | Toll Free: 1800 266 3202 | Registered Office: Equinox Business Park, Tower 3, Ambedkar Nagar, 2nd Floor, Unit Number 1B & 2B, LBS Marg, Kurla (West), Mumbai - 400070, Maharashtra, India | CIN: U66000MH2009PLC460693| IRDAI Reg. No. 149 | Standard Fire and Special Perils Policy (Commercial) | Product UIN: IRDAN149CP0013V01201819| For complete list of details on exclusions, risk factors, terms & conditions, please read the policy documents carefully before concluding a sale. | Trade Logo displayed above belongs to Magma Ventures Private Limited and is used by Magma General Insurance Limited under license. | Chat with MIRA on our website or say “Hi” on WhatsApp No. 7208976789 (PF. SFSPC.ver06.11.26)

PROPOSAL FORM

(Acceptance of this proposal is subject to the rules & regulations of All India Fire Tariff. 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 Insurance was declined by any other Company or imposed any Special Conditions (Give details)			Yes/No

MAGMA General Insurance Limited

Standard Fire and Special Perils Policy (Commercial)

Risk Location/s to be Insured – Give complete address with pincode	City_____ State _____Pin Code ☐☐☐☐☐☐					
Occupancy of the Risk Location	*(Describe the activities carried out in the premises)*					
Note – in case of multiple locations please attach annexure indicating risk location addresses and occupancies of each location. In case of Warehouse (Godown) not located in a manufacturing unit, please give the list of major goods stored. In case of industrial/mfg unit, please give details of product manufactured at the location. If used as an Industrial Manufacturing unit, please state whether the factory is working or silent? If used as Shop please declare whether the goods handled are as per the following list. If yes, whether the stock value will exceed 5% of shops value. 1.Celluloid goods, 2.Coir Loose, 3.Crackers & Fire Works, 4.Explosives of any kind, 5.Hay/Straw, 6.Hemp, 7.Jute Loose, 8.Matches, 9.Methylated Spirit, 10.Nitro-Cellulose Plastics, 11.Oils/Ether/Industrial Solvents and other inflammable liquids flashing at and below 32 Deg.C (Closed Cup test), 12.Paints with inflammable base having flash point below 32 Deg.C (Closed Cup test) - Other than in sealed tins or drums, 13.Varnishes having a Flash point below 32 Deg.C (Closed Cup test) - Other than in sealed tins or drums,14.Disinfectant liquids and liquid insecticides - Other than in sealed tins or drums,15.Vegetable fibres of any kind including Rayon Fibre.						
Construction Details	Please state material used for Wall…… Floor……Roof……					
Note: Buildings having walls and/ or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt cloth/canvas/tarpaulin and the like are treated as "Kutcha" construction						
Height of the Building	…….meters					
Age of the Building (Select)	Less than 5 yrs ☐	5 to 10 yrs ☐	10 to 20 yrs ☐	above 20 yrs ☐		
Fire Protection devices installed at Risk Location. Select as applicable (Note – in case of multiple locations please attach annexure indicating fire protection details of each location)	Portable Extinguishers				Yes/No	
	Small bore hose reels				Yes/No	
	Trailer Pumps/Fire engines				Yes/No	
	Hydrant System				Yes/No	
	Sprinkler System				Yes/No	
	Fixed Water Spray System				Yes/No	
	Foam systems				Yes/No	
	Fire alarm systems				Yes/No	
	Gas flooding systems				Yes/No	
Availability of 24*7 security	Yes ☐		No ☐			
Any Basement Exposure	Yes ☐		No ☐			
Any stock kept in open	Yes ☐		No ☐			
Basis for Building/Machinery/ FFF	Market Value ☐		Reinstatement Value ☐			
Would you like to delete any of following covers from the basic cover?	Flood Cyclone Group of Perils (STFI)				Yes/No	
	Riot, Strike & Malicious Damage (RSMD)				Yes/No	
Would you like to cover Plinth & Foundation along with your buildings					Yes/No	
How far is the public fire brigade from the insured location						
Sum Insured Details	**Please mention block wise sum insured for various risk locations below**					

Risk Location /Block	Building	Plant & Machinery	Furniture/ Fixtures/ Fittings	Stocks and Stock in Process	Others (specify)	Total Sum Insured

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

Special Coverage for Stocks Only	Sum Insured
(A) Floater - Stocks at various locations can be covered on floater basis for a single Sum Insured.	
(B) Declaration - Stocks which fluctuate in value can be covered on (monthly) declaration basis.	
(C) Floater Declaration - Stocks which fluctuate in value as well as stored in various locations can be covered on (monthly) floater declaration basis.	
(D) Stock stored in Open (Located outside the factory compound)	

Premium / Claim details for the past 5 years

Period of Insurance and Details of Loss	Claim Amount	Premium Paid

Add-on Covers / Clauses Opted

Name of Add-on Cover / Clause	**Required**	**Sum Insured**
Architects consulting & Engineers Fees (in excess of 3% claim amount)	Yes/No	
Debris Removal (in excess of 1% claim amount)	Yes/No	
Earthquake (Fire & Shock)	Yes/No	
Escalation (%)	Yes/No	
Omission to Insure additions, alterations or extensions (%)	Yes/No	
Impact damage due to insured's own Rail/Road vehicles, fork lift and like & articles dropped there from	Yes/No	
Spontaneous Combustion	Yes/No	
Spoilage material cover	Yes/No	
Leakage and contamination cover	Yes/No	
Temporary removal of stocks	Yes/No	
Forest Fire	Yes/No	
Additional expenses of rent for an alternate accommodation	Yes/No	
Start-up expenses	Yes/No	
Deterioration of Stocks in cold storage premises on account of accidental power failures due to damage at power station due to an insured peril	Yes/No	
Deterioration of stocks in cold storage premises due to change in temperature arising out of loss or damage to the cold storage machinery (ies) in the Insured's premises due to operation of insured peril.	Yes/No	
Terrorism Cover Extension	Yes/No	

Note – Any additional add-ons (if any) to be separately attached as an annexure / additional sheet

Voluntary deductible opted, if yes, up to what limit?	Yes/No	Limit –

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 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 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.