MAGMA
General Insurance Limited

PROPOSAL FORM - EMPLOYEE'S COMPENSATION INSURANCE POLICY

FOR OFFICE USE ONLY			
Branch Name		Branch Code	
Intermediary Name		Intermediary Code	
Proposal Received On		RM Name	

(The risk is not covered until the proposal is accepted and premium paid)

Indemnity under the Employee's Compensation Act, 1923 and subsequent amendments of the Act prior to the date of the issue of the Policy, the Fatal Accidents Act, 1855; and at Co.mmon Law

PROPOSER DETAILS

Proposer's Name in Full

Proposer's Business

Proposer's Address

City State

Pin Code Landline No.

Mobile Number Email ID*

Permanent Address Gram Panchayat Name

City State

Pin Code

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

Email ID*

PAN*/Form 97 GST number

Particulars of work

Risk Location Address

City State

Pin Code Landline

Policy Period From D D M M Y Y Y Y To D D M M Y Y Y Y

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.

☐ Yes ☐ No

SCHEDULE (All persons employed must be included)

Description of Employees	Estimated no. of Employees	Estimated Annual Wages Salaries & other Earnings			Insurance required, state Table A or B of Prospectus	(For office use only)	
		Cash	Living or other allowances (if any)	Total		Rate per mille	Premium
A. Workmen drawing monthly wages upto Rs.15,000/-						Rs.	
Clerical Staff						Rs.	
Commercial Travelers						Rs.	
Others (Incl. employees engaged with wood working machinery including machinists and machinists labourers)							
B. Workers drawing monthly wages over Rs.15,000/-							
Clerical Staff							
Commercial Travelers							
Others (Incl. employees engaged with wood working machinery including machinists and machinists labourers)							

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1.	Does the above schedule include: -	
	(a) All persons in your service?	(a)
	(b) All your sub-contractors?	(b)
2.	Are your premises a Factory within the meaning of the Factories Act?	
3.	(a) Have you any circular saws or other machinery driven by steam gas, water electricity or other mechanical power? If so, give full particulars.	(a)
	(b) Are your machinery, plant and ways properly fenced and guarded and otherwise in good order and condition?	(b)
4.	(a) Is your Boiler registered under Indian Boilers Act 1923?	(a)
	(b) If not, under what conditions is it exempted from such registration?	(b)
5.	State what acids, gases, chemicals, or explosives will be used and to what extent?	
6.	Are you, at present, insured or have you ever proposed for insurance in respect of your liability to your employees? If so, please give the name of the company or companies.	
7.	Has any proposal for an insurance in respect of your liability to your employees or renewal thereof ever been declined or withdrawn?	(a) Declined (b) Withdrawn
8.	Please state the Premium and claims figures for the last 5 years.	

Year	Premium	Claims

	Since when are you continuously insured without any break: D D M M Y Y Y Y
	Please provide relevant policy copies confirming the date mentioned above.

9. State the total wages paid and particulars of accidents to your employees during the past three years

Year	Total Wages	Fatal		Perm. Disablement		Temp. Disablement	
		No.	Cost	No.	Cost	No.	Cost

10. 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

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

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 terms 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.

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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 _____

Branch _____ City _____

IFSC Code _____

Account Number _____

Account Type _____

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

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 can be added to all proposal forms.

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: _____

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Vernacular Declaration

I hereby declare that I have fully explained the contents of the proposal form and all other documents incidental to availing the Employee's Compensation 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

INTERMEDIARY DECLARATION

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 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, 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: 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. Signature of the Proposer:

Date: D D M M Y Y Y Y

PROPOSER DECLARATION

I/We the undersigned this day of 20 desire to effect an insurance in terms of the Policy to be issued by the Company against my/ our Statutory and Common Law liability. I/We agree to render at the end of each period of insurance a statement in the form required by the company of all wages actually paid, and to pay premium on any wages paid in excess of the amount estimated above. I/We hereby declare that all the above statements and particulars which I/we have read over/checked, are true that I/we have not suppressed misrepresented or misstated any material fact that I/we have fairly estimated my/our total wages and salaries expenditure and I/we agree that this declaration shall be the basis of contract between me/us and the Magma General Insurance Limited.

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.

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) _____

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 _____