SHOPKEEPER'S PACKAGE POLICY (RETAIL)

Proposal Form

PROPOSAL FORM

(The property proposed for insurance 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*			

1) Agent/Broker Name	
2) Agent/Broker Code	
3) Name of the Proposer	
4) Address of the proposer	
5) Phone Number	
6) Email id 7) Bank Account No.	
8) Occupation/ Business Activity (Please state the commodities to deal in)	
9) Do you wish to cover the interest of any financial institution-if yes, give the names of all financial institutions.	
10) District in which the risk is Located	

11) State in which the risk is located	
12) Pin code of the location of risk	
13) Period of Insurance	From To

COVERAGE PROPOSED (PLEASE FILL IN THE RELEVANT SECTIONS YOU REQUIRE)

SECTION 1

Fire and Allied Perils- Building & Contents

A. Business and Location of Business

Location of risk/business to be covered - full postal address with Pin Code.

Sl No.	Address	Pin code	Occupancy	Age of unit	Floor*
1.					
2.					
3.					
**Floor: Ground floor (GF)/ Mezzanine Floor (MF)/ Higher Floor (HF)*					

A. Details about Business covered at the insured location

1.	Details of insured property	Please tick in the space below :
a.	Boundary wall	☐ Yes ☐ / No
b.	Basement storage	Yes ☐ / No ☐ If, yes value stored Sl: ₹…… ….
c.	Others (please specify)	_____
2.	If used as warehouse / godown (not Located in a manufacturing unit), please give the list of goods stored.	
3.	Fire Protection devices installed	Please tick the correct answer in the box below.

		☐ Portable Extinguishers
		☐ Small bore hose reels
		☐ Trailer Pumps/Fire engines
		☐ Hydrant System
		☐ Sprinkler System
		☐ Fixed Water Spray System
		☐ Foam System
		☐ Fire Alarm System
		☐ Gas Flooding System
		Others, please specify below.
4.	Indicate whether AMC(Annual Maintenance contract) for the Fire Protection Appliances is in force	Yes ☐ / No ☐
5.	Construction details	
a.	Please state material used	Please tick the correct answer in the box.
i.	Walls	Kutcha ☐/ Pucca ☐
ii	Floor	Kutcha ☐/ Pucca ☐
iii	Roof	Kutcha ☐/ Pucca ☐

	Note ***Kutcha :*** *Building(s) having walls and/or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt/ canvas/tarpaulin and the like are treated as Kutcha Construction.* ***Pucca :*** *Buildings other than Kutcha are treated as Pucca constructions*
b.	Number of Floors
c.	Age of the Building

Less than 5 years	
5-10 years	
10-20 years	
Above 20 years	

6.	Distance between the risk to be covered and nearest Fire Brigade			
7.	Whether You have insured the same property with any other Insurance Company with the same type of coverage (Give details)			
8.	Whether Insurance was declined by any other Company (Give details)			
9.	Premium / Claim details for the past 36 months excluding the expiring policy period	Year	Premium	Claim
			₹	₹
			₹	₹
			₹	₹
			₹	₹
		TOTAL	₹	₹

B. Sum Insured and Other details of Insured Property

(Indicate Sum Insured on the following basis:

- For Building, Plant and Machinery, Furniture, Fixture and Fittings and other contents: ***Reinstatement Value****;*
- *For raw material:* ***Landed Cost****;*
- *For stock in process:* ***Input cost****;*
- *For finished stock:* ***Manufacturing cost*** *of the finished stock* ***or*** *the* ***Contract Price**** *of goods sold but not delivered, as applicable.*

* **Contract Price** is in respect only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any Damage insured under this Policy either wholly or to the extent of the Damage. The Company's liability shall be based on the Contract Price).

10.	Description of Block	Building including plinth, Basement and additional structures	Plant & Machin ery	Furniture & Fixtures, Fittings and other equipment	Raw Material	Stock in Process	Finished Stock	Other Contents (Please Specify)	Total
									₹
									₹
									₹

C. Details for in-built cover for Floater

11.	Floater Cover (for stocks at various locations)	Location (Postal Address with Pin Code)	Sum Insured (in ₹)
		i) Maximum value at any one location:₹.....	
		ii) Whether stocks stored in open: Yes/No	

D. Standard Add-on

Do You want to opt for Declaration Policy? -- Yes/No (strike off what is not applicable). If Yes, give details below:

12.	Stocks which fluctuate in value to be covered on (monthly) declaration basis: Amount (₹):

SECTION 2
Burglary & Robbery

1. What protection is provided to: (a) Doors (b) Windows (c) Skylights, ventilators, exhaust fans, lights, airconditioners,trap doors NB: Mention any specific precautions you have adopted for safeguarding your Property	
2. Are the premises guarded by Watchmen? If so by how many and during what time?	
3. Are all valuables secured in a safe(s) outside business hours?	
4. How many keys are there to the safe (s) and with whom are they kept?	
5) Is the insured location protected by a burglar alarm system ? If yes, please specify	Rs…….. Rs……..

6) Sum to be Insured for contents: (i) Saleable Items (Market Value ie.procurement value) (ii) Furniture, Fixture, Fittings (Reinstatement Value) (iii) Business Equipments/Electronic Equipments (Reinstatement Value) (iv) Money in safe (Restricted to one day's collection) v) Money in till/counter (Restricted to one day's collection) vi) Other Valuables (pl. specify)	Rs…….. Rs…….. Rs…….. Rs……..

SECTION 3 **MONEY**	
1. **Money in transit** (Please indicate the limit required per transit) 2. Is there a daily written record of the money in transit and is it updated everyday	Rs…… Yes/No

SECTION 4 **Plate Glass and Neon Signs/Glow Signs**	
A. Plate Glass (i) Description & location	
(ii) Insured Value of Plain Glass (pl. provide Replacement value)	
(iii) The cost of tinting, lettering, painting, embossing, silvering or another ornamental work, if propose to insure	

MAGMA
General Insurance Limited

B. Neon Sign/ Glow Sign i. Description & Location : ii. Year of installation iii. Name of manufacturer iv. Insured Value (pl. provide Reinstatement value)	

SECTION 5

Electronic Equipment Insurance

(Only Equipments which are less than 10 years of old from the date of manufacture can be covered. Following details must be provided in respect of each equipment)

Item No	Description	Date of Manufacture	Name of manufacture	Reinstatement Value

Do you require cover for data media and system software? If so, provide (i) Reinstatement value of data media (ii) Repurchase cost for system software	 Rs……. Rs…….
Do you require cover for reproduction of data lost following identifiable damage to data media? If 'Yes', what is the limit required?	Rs……
Details of breakdown and Repair cost incurred during the last 3 years for the above Equipments:	

SECTION 6

Breakdown of Business Equipments

(Only Equipments which are less than 10 years of old from the date of manufacture can be covered. Following details must be provided in respect of each equipment)

Item No	Description	Date of Manufacture	Name of manufacture	Reinstatement Value

Details of breakdown and Repair cost incurred during the last 3 years for the above Equipments:	

SECTION 7

PERSONAL ACCIDENT

(Please give the following details for all persons to be covered under this section)

Name of the Person	Relationship with the proposer	Nature of functions	Date of Birth	Sum to be insured (Rs)

(*Please limit the sum insured to 5 times annual income of the person to be covered)

SECTION 8

FIDELITY GUARANTEE

(Please give the following details for all persons to be covered under this section)

Name of the Person	Designation	Monthly Salary	Amount of cash/stock held by the employee

Has there been any occasion to question the honesty or conduct of any person proposed for coverage? If yes, please provide details	
How often are the employees required to account for the money?	
Are books of accounts balanced everyday?	
Detail the system in place to check that all sums received by employees are accounted for.	
Have there been any reported losses (whether insured or not) due to fraud or dishonesty of employees, partners during the last 5 years.	

SECTION 9 **Public Liability** (The maximum amount of Limit of liability can be Rs 10 lakhs only)	
Limit of Liability (Any one Accident and Any one Year)	Rs…….

SECTION 10 **Employees Compensation**			
Serial No.	Category of Workers	Number of workers	Annual Wage for each Category or workers put together

SECTION 11 **Business Interruption**	
A) APPLICABLE WHERE ANNUAL TURNOVER IS LESS THAN RS. 10 LAKHS	
1) What was your turnover for last financial year?	Rs……
2) What is the estimated turnover for this year?	Rs……
3) Do you keep proper books of accounts?	Yes/No
4) Is the books of accounts are audited by a Chartered Accountant?	
5) If yes, give the name and address of the Chartered Accountant	
6) What is the indemnity period opted? (Maximum 12 months only)	
7) What is the sum insured for saleable items under Section 1?	

B) APPLICABLE WHERE ANNUAL TURNOVER IS MORE THAN RS. 10 LAKHS	
1) What was your turnover for last financial year?	Rs……
2) What is the estimated turnover for this year?	Rs……
3) Do you keep proper books of accounts?	Yes/No
4) Is the books of accounts are audited by a Chartered Accountant?	
5) If yes, give the name and address of the Chartered Accountant	
6) What is the indemnity period opted?	
7) Gross Profit To be Covered Net Profit (before Tax) Standing Charges	Rs…….. Rs…….. Rs…….

NOTE:

a. If the indemnity period is more than 12 months, the gross profit to be proportionately increased.

b. All the fixed expenses are to be considered as standing charges.

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	

ELECTRONIC INSURANCE DETAILS

Do you wish to have this Policy credited to an eIA? (Please select anyone)

- ☐ No, I do not have an eIA and do not wish to open one ☐ Yes, Credit this Policy to my e-Insurance account

If yes, please share existing e-Insurance Account No _____

Please select Insurance Repository Name (you have opened your account with)

☐M/s NSDL Database Management Limited ☐ M/s Karvy Insurance Repository Limited

☐M/s Central Insurance Repository Limited ☐ M/s CAMS Repository Services Limited (Please select any one) Or

☐ I do not have existing e-Insurance account and I am interested in creating a new e-Insurance account (Please submit electronic insurance account opening form (eIA form) along with relevant documents)

My CKYC No. (Central Know Your Customer registry number) is (if available): _____

Representative Details (only if eIA is to be opened for any other person other than Proposer and primary Insured)

First Name

Middle Name

Last Name

Gender

DOB

PAN

Address Line 1

Address Line 2

Address Line 3

Pin code

Telephone Number

Mobile Number

Relationship

Other Relationship

Email Id

UID

Landmark

State

City

Country

Authorization for electronic policy fulfillment and service communications (Please read carefully and put a check mark against each before signing)

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.