# ELECTRONIC EQUIPMENT INSURANCE 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 | Electronic Equipment Insurance Policy (Commercial) | Product UIN: IRDAN149CP0006V02201819 | 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.EEIC.ver06.11.26)

# PROPOSAL FORM

*(Acceptance of this proposal is subject to the rules & regulations of All India EEI 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:-*<br>a) PAN of POSP<br>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 and address of the Proposer /Insured (in full) | | | |
| | City_____ State _____ Pin Code | | |
| Do you wish to cover the interest of any financial institution- if yes, give details | | | |
| Are you at present Insured If so, with whom? | | | 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 |
| Location of the Equipment to be insured | | | |
| | City_____ State _____ Pin Code | | |
| Risk Occupancy | *(Describe the activities carried out in the premises)* | | |
| Is there a risk of flood and inundation ?If yes , please specify the source | | | |
| Water Bodies ☐ Torrential rainfall ☐ Sewer back flow Oth... ☐ | | | |
| Are dangerous materials used in the vicinity? If yes , please specify | | | |

| | | | | |
|---|---|---|---|---|
| | Acids ☐ | Prepared/sensitized papers ☐ | | |
| | Dyes ☐ | Test Solutions ☐ | | |
| | Developers ☐ | Isotopes ☐ | | |
| | Others ☐ | Explosives ☐ | | |
| Period of Insurance | From …… To…… | | | |
| Is all the equipment to be insured new? | | | | Yes/No |
| If not, specification of the second hand items? | | | | |
| Are any of the items obsolete? (State specification of the items ) | | | | Yes/No |
| Is the equipment maintained in accordance with the manufacturer's instructions? | | | | Yes/No |
| Have operators been trained by the manufacturer? | | | | Yes/No |
| Is a Valid Maintenance Contract in force? If yes, Contract validity date_____ | | | | Yes/No |

**Sum Insured Details**

| Sr. No | Quantity | Description of Property | Identification Make/Model/Serial No's | Year of Make | Sum Insured |
|---|---|---|---|---|---|
| | | *(Please attach separate sheet, if necessary)* | | | |

| **Add-on Covers / Clauses Opted** | | **Required** | **Sum Insured** |
|---|---|---|---|
| Fire and Allied perils including Earthquake | | Yes/No | |
| STFI | | Yes/No | |
| Escalation Amount/ percentage | | Yes/No | |
| Express Freight (excluding Airfreight), overtime and Holiday rates of wages) | | Yes/No | |
| Air Freight | | Yes/No | |
| Owners surrounding property | | Yes/No | |
| Additional Customs duty | | Yes/No | |
| Third Party Liability – | | Yes/No | |
| | AOA_____ | | AOY_____ |

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

This section is to be filled up only if EDP system is proposed to be covered.

**ELECTRONIC DATA PROCESSING (EDP)**

| | | | | |
|---|---|---|---|---|
| Ownership details of the EDP system | Rented ☐ | Leased ☐ | Owned ☐ | |
| Name and address of manufacturer and/or lessor | | | | |
| What are the provisions of your lease contract regarding your liability in the case of damage to the EDP system? | | | | |
| Operational hours per day in shifts | | | | |
| Housing of the EDP System | Central Unit | Basement | Ground Floor | First Floor & Above |
| | Peripheral Unit | Basement | Ground Floor | First Floor & Above |

| | Total value of plant located – INR | Basement | Ground Floor | First Floor & Above |
|---|---|---|---|---|
| Manner in which the EDP system has been installed | Vibration ☐ Absorbers ☐<br>On rollers By rigid anchoring ☐ Without anchoring ☐ | | | |
| Is Installation in accordance with the manufacturer's recommendations? If not, specify deviations from instructions | | | | |
| Air-conditioning Plant | Pressurized ☐ Recommended by Manufacturers ☐ Not Required ☐ | | | |
| Maintenance By the Manufacturer | Yes ☐ No ☐ | | | |
| Loss Prevention | | | | |
| Does the air conditioning plant automatically shut off by limit switches, if the normal control facility fails? | Yes in case of excessive ☐ No ☐<br>Moisture ☐ Temperature ☐ | | | |
| Is the air-conditioning plant also equipped with an Independent signaling device in the case of disturbance or failure? | Yes ☐ No ☐<br>Optical ☐ Acoustic signal ☐ In the case of Presence of corrosive gases ☐<br>Excessive Moisture ☐ Temperature ☐ | | | |
| Are adequate loss prevention measures initiated immediately, even if the above protective devices are actuated outside operational hours? | | | | |

This section is to be filled up only if External Data Media is proposed to be covered.

**EXTERNAL DATA MEDIA**

| | | | |
|---|---|---|---|
| Mark those data media, which are stored in the same hazard zone as the EDP system with an 'A' in the column 'Location of the specification' Mark data media stored in another hazard zone with a 'B' | | | |
| Storage ☐ On wooden Shelves ☐ In steel Cabinets ☐ In fire-proof cabinets ☐ Together with EDP system | | | |
| Air Conditioning | Yes ☐ No ☐ | | |
| If not, how is air conditioning effected? Risk aggravating circumstances as in the storage rooms - | Steam and Water Lines ☐ Vibrations ☐ Acid Atmosphere ☐ | | |
| Voluntary deductible opted, if yes, up to what limit? | Yes/No | Limit-- | |

This section is to be filled up only if Increased Cost of Working is proposed to be covered.

**INCREASED COST OF WORKING**

1. EDP system to be insured -

   a) Operational hours on average ☐ per day ☐ per month

   b) Is it possible in the event of failure to utilize other EDP system so as to obviate using an outside system? ☐ Yes ☐ No

c) Are there any special agreement regarding continued payment of the rent and other costs if the EDP system fails? ☐ Yes ☐ No

If so, please specify.

2. Outside EDP system available for use

a) Name and address of Owner/Lessee- Owner Lessee

b) Is the use of the outside EDP systems subject to any special conditions (waiting periods, conversion measures, etc.)? Yes No

If so, please specify

c) Has the system already been used? Yes No
If so, how often?

Max. duration _____ Max. Cost Incurred____

d) Causes

3. Sums to be insured -

a) Rent of substitute Equipments Rs. _____ per hour

b) Indemnity period per occurrence _____ Weeks

c) Limit per occurrence (a x b) Rs. _____

d) Aggregate indemnity limit during the period of insurance Rs. _____

e) Personnel Expenses Rs. _____

f) Transportation of material Rs. _____

4. Conditions desired -

a) Period of indemnity per occurrence (minimum) _____ Weeks

b) Time Excess 4 days (96 hrs) 7 days (168 hrs) 14 days (336 hrs) 28 days (672 hrs)

**Premium / Claim details for the past 5 years**

| Date of Loss | Details of Loss | Claim Amount | Premium Paid |
|---|---|---|---|
| | | | |
| | | | |
| | | | |
| | | | |

| | | | |
|---|---|---|---|
| | | | |
| **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.