

# ERCTION ALL RISK INSURANCE POLICY (COMMERCIAL)

## Proposal Form

**PROPOSAL FORM**

(Acceptance of this proposal is subject to the rules & regulations of All India EAR Tariff. The property is not covered until the proposal is accepted and premium paid.)

Agent/Broker Name					
Agent/Broker Code					
Agent Mobile Number			Email Address		
Name and Address of the Principal Trade or business					
	City _____	State _____	Pin Code	_____	
Name & Address of the Contractor Trade or business					
	City _____	State _____	Pin Code	_____	
Name & Address of the Sub Contractor, If any, Trade or business					
	City _____	State _____	Pin Code	_____	
Whose Interests are to be insured?	<input type="checkbox"/> Principal	<input type="checkbox"/> Contractor	<input type="checkbox"/> Sub-Contractor		
Location of the Project Site					
	City _____	State _____	Pin Code	_____	
(A complete lay out of the Factory and Site may be enclosed.)					
Whether Insurance was declined by any other Company or imposed any Special Conditions (Give details)				Yes/No	
Are any special risks of floods, Earthquake, natural calamity, collapse, Wet risk, fire or explosion involved? If yes, give details				Yes/No	
Details of Construction Site a) Distance from Nearest river, lake, reservoir or sea b) Elevation of site above normal river, lake, reservoir, or sea level c) Is there any record of the construction site ever having been affected by any natural calamity d) Nearest port and/or Railway Station and distance					
Full description of the erection work					
Full description of the plant & Machinery to be erected, including Capacity. (Please attach separate sheet, if necessary)					
Whether to be commissioned independently or with the main plant		Independently	<input type="checkbox"/>	With Main Plant	<input type="checkbox"/>

Is this a contract/sub-contract forming part of an overall Erection project? If yes, give name of the project		Yes/No					
Have the Plans, Designs and Materials been tested in any previous erection?		Yes/No					
Is the installation or part thereof built for the first time		Yes/No					
Are you the:							
Manufacturer	<input type="checkbox"/>	Importer	<input type="checkbox"/>	Buyer	<input type="checkbox"/>	Contractor	<input type="checkbox"/>
Type of Property being erected:	Brand New <input type="checkbox"/>		Second Hand <input type="checkbox"/>		Used <input type="checkbox"/>		
If second hand or used, state age							
Description of the arrangements made for storage of equipment's	Open <input type="checkbox"/>		Closed <input type="checkbox"/>				
Availability of 24*7 security	Yes <input type="checkbox"/>		No <input type="checkbox"/>				
Any other precautions taken against theft, malicious damage etc. Please provide details							
Past Experience of the Erector							
Will the erection be carried out by your own personnel? If not, by whom?							Yes/No
Will any sub-contractors be taking part in the work of erection? If yes, will they be covered under this insurance?							Yes/No
Period of Insurance							
	Project Period		From ..... To.....(____ months)				
	Duration of Maintenance Period						
	Duration of Testing Period						
<b>Sum Insured Details</b>							<b>Sum Insured</b>
Imported Material (Sub-divided as under)	<ul style="list-style-type: none"> <li>• Invoice cost</li> <li>• Freight, insurance, handling, clearing and transportation charges</li> <li>• Custom Duty</li> </ul>						
Indigenous Material (Sub-divided as under)	<ul style="list-style-type: none"> <li>• Invoice cost</li> <li>• Freight, insurance, handling, clearing and transportation charges</li> <li>• Freight</li> </ul>						
Cost of Erection							
Civil Works	<ul style="list-style-type: none"> <li>• Permanent Civil Engineering works</li> <li>• Temporary works</li> </ul>						
Please mention Exchange Rate for any details in Foreign Currency							
<b>Add-on Covers / Clauses Opted</b>	<b>Required</b>			<b>Sum Insured</b>			
Earthquake	Yes/No						
Clearance and Removal of Debris	Yes/No						

Construction Plant and Machinery to be used at the Project Site. (Details as per attached list)		Yes/No	
Insured's own Surrounding Property		Yes/No	
Additional Customs duty		Yes/No	
Expediting Expenses		Yes/No	
Escalation		Yes/No	
Air Freight		Yes/No	
Third Party Liability –		Yes/No	
		Any one accident	
		All accidents during the period	
		Cross Liability, if required	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 –
Do you require MARINE/TRANSIT Insurance cover If yes, addition questionnaire for marine transit cover to be filled in		Yes/No
<b>Premium Payment Details:</b>		
Total Premium Amount (Including GST) – INR _____		
Payee Name -		
Kindly select : <input type="checkbox"/> Cheque <input type="checkbox"/> DD <input type="checkbox"/> NEFT <input type="checkbox"/> Cash		
Cheque /DD/ PO /UTR No. _____		
Date	IFSC	
Amount in Rs.		
Bank Account No.		
Bank Name	Branch	
PAN Number		
Aadhaar Number		
<i>Documents to be attached as per requirement for fulfillment of KYC Norms.</i>		
GST Registered		Yes/ No
		GSTIN Number
		GST State

#### INTERMEDIARY DECLARATION

**Intermediary PAN number:**

**Intermediary Aadhaar number:**

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 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.

License No./ID (Advisor/Corporate Agent/Broker/Relationship Officer)

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: -----

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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: \_\_\_\_\_ Name: \_\_\_\_\_ Designation: \_\_\_\_\_  
(DD-MM-YYYY)

**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 Law (Amendment) Act, 2015**

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.

