

Proposal form

Motor Dealer Package Policy (Retail)

(This insurance does not commence until the proposal is accepted and premium paid.)

Important: This proposal for insurance will be the basis of any subsequent insurance policy that we issue to you. It is essential that you answer fully and accurately all of the questions contained in this proposal, and that you provide us with any and all additional information relevant to the risk to be insured or our decision as to the acceptance of the risk or the terms upon which it should be accepted. Your failure to comply with this obligation now may result in the rejection of your claim and the avoidance of your policy when a claim is made. If you are in any doubt about the information to be given, please seek the advice and guidance of your insurance advisor or agent. If there is insufficient space in this proposal for you to provide relevant information, whether as requested or otherwise, please attach a separate sheet to this proposal and return it to us.

1. Name of the Proposer :

2. Address :

3. Location and address of all premises to be covered: 1.
(Please attach separate sheet, if required)

- 2.

- 3.

4. Occupation / Business Activity :

5. Policy Period: : From:

- To :

6. Coverage Part (Please tick mark the Covers required and answer the relevant questions)

☐ COVER 1 - BUILDING AND CONTENTS (EXCLUDING VALUABLES)

Note: This section is compulsory. Please attach separate sheet wherever required.

a. Building:

Construction of External Walls: Brick / Concrete / Glass/ Asbestos / Others (Please specify)

Construction of Roof: Concrete / Asbestos / Tiles / Others (Please specify)

b. Age of the building :

c. Is the Building owned by you? : Yes / No

d. Are you the sole occupant of the Building?: Yes / No

If No, who are the other occupants? Please give details:

f. If you are the owner of the Building please indicate the sum

To be insured: : Rs.

(Please note that the sum to be insured should represent the new reinstatement value of the building)

g. Contents (Please specify the sum to be insured for contents)

Item	Sum to be Insured (Rs)
Furniture, Fixture and Fittings	
Office Equipments (Other than Electronic Equipments and Portable Computers covered under Section 7)	
Cash in safe or locked cupboard	
Other items (Please specify)	

☐ COVER 2 – BURGLARY & ROBBERY INCLUDING THEFT

(Please note that the sum insured for this section will be the same as that for contents under Section 1A other than Money.)

a. Do you wish to opt this section? : Yes / No

b. Please give break up of sum to be insured:

Item	Sum to be Insured (Rs)
Furniture, Fixture and Fittings	
Office Equipments (Other than Electronic Equipments and Portable Computers covered under Section 7)	
Cash in safe or locked cupboard	
Cash in Till /counter	
Other items (please specify)	

☐ COVER 3 – DAMAGE TO MOTOR VEHICLES

- Please specify the maximum value of the model of the :
Vehicle handled by you?
- What is the Any One Incident Limit :
- What is the annual limit :
- Do you provide pick & drop facility to customers? :
- Do you want to cover damage to motor vehicle by an employee or by a customer, while driving a motor vehicle for a trial run ?
- Have you ever suffered any losses due to damage to motor vehicle by an employee or by a customer, while driving a motor vehicle for a trial run:
- Did you have or are you having any Insurance Policy for this Cover with any other Insurer,

☐ COVER 4 – NEON SIGN

- Please give the location of the Neon Sign in the insured Premises:
- What is the year of installation :
- What is the estimated Reinstatement Cost :

☐ COVER 5 – BUSINESS INTERRUPTION

- What is the Turnover for last 12 months :
- What is the estimated Turnover for next 12 months :

c. What is the sum to be insured :

NB: The sum to be insured is estimated Gross Profit for next 12 months which is Turnover less purchases and other variable business expenses

d. What is the indemnity period opted (Max 12 months) : 6 / 9 / 12 months

☐ COVER 6 – BREAKDOWN OF BUSINESS EQUIPMENT

*Note: 1. Equipments older than 10 years cannot be insured under this section
2. The sum to be insured should represent the new replacement value of the same type of equipment
3. Please add separate sheet, if required*

Sr. No.	Description of the equipment	Sr. No. , Type and Capacity of the Equipment	Year of Manufacture and Name of Manufacturer	Sum to be Insured (Rs)

☐ COVER 7 – MONEY INSURANCE

a. Please specify the locations between which the transit :
Of money to be covered?

b. What is the Any One Transit Limit :

c. How many transits take place in a month: :

d. What is the estimated Annual Transit :

e. What is the mode of transit :

f. Please specify security provided, if any? :

g. Whether casual employees are used for carrying money? :

☐ COVER 8 - PLATE GLASS

b. Please provide brief details of the Plate Glass to be insured and the value:

Size of each square of plane of glass	Description of glass
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Position of each square of pane of glass	Height in cm	Width in cm	State whether plain, plate or plain sheet, silvered, embossed, stained, bent or ornamental etc	Value (Rs)

Note: Please attach separate sheet if required. In the event of a loss all glass is considered as plain and of ordinary glazing quality unless specifically stated to the contrary here and in the schedule of the policy.

c. Is there any plate glass in the insured premises that is
Not included in the above? :

c. Is there at present any broken or damaged plate glass? :

If Yes, please describe the position and size :

☐ COVER 9 – ELECTRONIC EQUIPMENT

Note: 1. Computers older than 5 years and other Equipments older than 10 years cannot be insured under this section

2. The sum to be insured should represent the new replacement value of the same type of equipment

3. Please add separate sheet, if required

4. Please specify the External Data Media that you wish to insure.

Sr. No.	Description of the equipment	Sr. No. , Type and Capacity of the Equipment	Year of Manufacture and Name of Manufacturer	Sum to be Insured (Rs)

a. Please specify which of the equipments are covered under:
Maintenance agreement?

☐ COVER 10 – FIDELITY GUARANTEE

A. Have there been any reported losses (whether insured or not) due to fraud or dishonesty of	Yes/No. If yes please provide details (Please attach a separate sheet of paper if necessary)
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employees, partners or directors during the last five years?	Date	Circumstances	Amount of loss (Rs)

B.Details of Employees to be covered		
Category of staff	No. of employees	Employee Sum Insured (Rs)

C		
a)	Is there a requirement of dual signatories for cheques issuance, and is such requirement met?	Yes/No
b)	Do the employees who receive cash and cheques in the course of their duties issue pre-numbered official receipts as confirmation of the receipt?	Yes/No
c)	Are all the cash and cheques received banked in daily or at the latest the next banking day? If no please specify	Yes/No.
d)	Is there an imprest system for handling of petty cash funds? If yes, please specify the persons who are authorised to manage the petty cash funds.	Yes/No.
e)	What is the system of operation of Bank account followed and what are the precautions taken?	
f)	Whether such payments/ withdrawals are authorized by a senior employee and compared with supporting documents?	
D.		
a)	How often are the bank reconciliations and check of receipt counterfoils and vouchers being carried out?	
b)	Under what circumstances will your customers qualify for credit privileges?	
c)	How often is the balancing and control of debtor accounts with statements sent to all debtors?	
d)	Are there stocks (of any kind) kept for the conduct of your business?	
e)	How often are stock-takings conducted?	
f)	Please list the persons responsible for carrying out stock-taking	
E		
a)	Please state the maximum amount of stocks each employee can requisition at any one time? Is this ever exceeded?	
b)	Is there close supervision of storage and custody of all stocks maintained?	
c)	Are all deliveries to and from stores properly authorised?	
F. When was the last stock audit undertaken, by whom, and what did it reveal?		

G. When was the proposer last audited, by whom, and what did the audit reveal?	
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☐ COVER 11 – PERSONAL ACCIDENT

Note: 1. Please attach separate sheet wherever required

2. The sum to be insured per employee to be restricted totimes the monthly salary
3. Please provide the details of the employees to be covered and the cover opted. The maximum age is restricted to 60 years.
4. Please indicate under the column cover required:

Part A for Death only
 Part A & B for Death and Permanent Total Disability
 Part A, B & C for Death, Permanent Total Disability and Permanent Partial Disability
 Please add Part D if Temporary Disability is opted (available only if A,B and C are opted)

Sr. No.	Name of the Employee	Monthly Salary	Sum Insured (Rs)	Coverage Required

☐ COVER 13 – ADDITIONAL EXPENSES FOR RENT

Note: Coverage is for maximum 24 months

Do you wish to opt this extension? : Yes / No

What is the extent of cover required : 12 months / 18 months / 24 months

What is the sum insured opted? : Rs.

☐ COVER 14 – PUBLIC LIABILITY & WORKMEN COMPENSATION

Note: Liability under Public Liability Insurance Act is not covered

Please select the limit to be insured per accident : Rs.

Please select the limit to be insured in the aggregate : Rs.

PLEASE ANSWER THE FOLLOWING IF WC COVER IS REQUIRED.

Category/ Position	No. of workers	Annual wages

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Declarations and Warranty

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 HDI and I/We agree to accept a policy, subject to the conditions prescribed by Magma HDI and to pay premium on the amount estimated above at the end of each policy period. I/We undertake to exercise all ordinary and reasonable precautions for safety of the property as if it were uninsured.

Date _____

Proposer's Signature

Note:

The liability of the Company does not commence until the proposal has been accepted by the Company and the full premium paid

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 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 or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the published prospectuses 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 Five Hundred Rupees.

FOR OFFICE USE ONLY

Premium Calculation

Total Premium : Rs

Discount for Covering more
than 4 Sections:% Rs.

Net Premium : Rs.

Motor Dealer's Package Policy (Retail)
UIN - IRDAN149RP0014V01201314

Service Tax;

Rs.

Accepted by

Date & Time

Policy No.

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