IndusInd GENERAL INSURANCE
FORMERLY RELIANCE GENERAL INSURANCE

Proposal Form No:_____

ADVANCE LOSS OF PROFIT INSURANCE POLICY - EAR (COMMERCIAL) - PROPOSAL FORM

The liability of the Company commences only when this proposal is accepted by the Company and the premium is received.

INTERMEDIARY DETAILS (To be filled in BLOCK LETTERS)	
Intermediary Name:	Code:
Branch Name:	Code:
Sales Manager Name:	Code:

Proposer's Details (To be filled in BLOCK LETTERS)			
1. Name of the Proposer	☐ Mr. ☐ Ms. ☐ Mrs. F I R S T M I D D L E L A S T		
2. Address			
Flat/Building		Road/Street/Sector	
Area		Taluka/Village/District/City	
Pin Code		State	
Country		Phone	
Mobile		Fax	
Email			
3. Source of Funds	☐ Business ☐ Profession ☐ Salary ☐ Agricultural Income ☐ Savings ☐ Others		
4. Monthly Income	☐ Upto ₹ 20,000 ☐ ₹ 20,001 to ₹ 50,000 ☐ ₹ 50,001 to ₹ 1,00,000 ☐ ₹ 1,00,001 and above		
5. PAN No.		6. UID Aadhaar No.	
7. CIN (In case of Corporate)		8. Date of Birth / Date of Incorporation	D D / M M / Y Y Y Y
9. Do you have a GST Registration Number			☐ Yes ☐ No
If Yes, please specify			

RISK DETAILS

1. Description of Construction/Erection Works to be carried out

_____

Any existing plant or surounding property in proposer's possession or care, custody or control on the above site (s) or adjacent to it (them).
(Please attach the site layout plan)

2. The project is	☐ The extension of existing work ☐ A new venture	
3. Loss or damage to plants or Parts thereof adjacent to site and still in operation arising out of the erection activities is likely (and to be covered) to cause any loss of profits		☐ Yes ☐ No
If so, please specify		

IRDAI Registration No. 103 IndusInd General Insurance Company Limited (Formerly known as Reliance General Insurance). An ISO 9001:2015 Certified Company For complete details on the benefits, coverage, terms & conditions and exclusions, do read the sales brochure, prospectus and policy wordings carefully before concluding sale. Registered & Corporate Office: 6th Floor, Oberoi Commerz, International Business Park, Oberoi Garden City, Off. Western Express Highway, Goregaon (E), Mumbai-400063. Corporate Identity Number: U66603MH2000PLC128300. Advance Loss Of Profit Insurance Policy - EAR (Commercial). UIN: IRDAN103CP0001V01201920. IGI/MCOM/CO/ALOP-COMMERCIAL-PF/VER. 1.0/210126.

4. A. Brief description of the process or services; making special mention of bottlenecks (please attach flow sheet.)

_____

5. Has the method of production or services been employed by the proposer previously? ☐ Yes ☐ No

If so, for how many years?

_____

Intended normal working hours

Per day		Hours		in shifts	
Per week		Hours		in shifts	
Per Year		Hours		in shifts	

6. A. Anticipated Gross Profits (Annual turnover less cost of supplies of goods, raw material, electricity, gas, etc) for first year of operation month figures.)

_____

B. If indemnity period required Longer than 12 months

i) Indemnity period required in Months

ii) Gross profit of required period

C. In the event that a specific date of completion is not Met, is any one-off loss likely to arise ☐ Yes ☐ No

If so, please specify, Date D D / M M / Y Y Y Y Amount ₹ _____

Reasons

_____

D. Are there seasonal events likely to affect the gross profit? ☐ Yes ☐ No

If so, please give details

_____

7. Desired Time excess

8. Maximum Indemnity period required to be insured

9. Is the additional expenditure Caused by using external power supply to be insured?* ☐ Yes ☐ No

i) Power requirements of the plant (kW, kWh pa)

_____

ii) Percentage of the requirements met by the Plant's own power generation equipment

_____

iii) Costs of kWh of power drawn from ☐ Own Plant ☐ External Plant

iv) To what extent (kW) may electricity be drawn from an external Source?

_____

v) What is the maximum demand charge per kW and within which period is it due?

_____

(Please attach copy of contact)

_____

vi) Annual maximum demand charges

_____

* Question is only in respect of power generation equipment at the plant to be insured supplying power to this plant and is only to be answered if electricity can be drawn from the public power network in the event of damage to the power generation equipment at the plant to be insured.

10. Time related information

i) Date of inception of CAR/EAR cover	D D / M M / Y Y Y Y
ii) Date of commencement of work	D D / M M / Y Y Y Y
iii) Testing period From	D D / M M / Y Y Y Y To D D / M M / Y Y Y Y
iv) Anticipated date of completion (handover following testing/ commissioning)	D D / M M / Y Y Y Y
v) Scheduled date of commencement of insured business	D D / M M / Y Y Y Y
vi) At which date after completion of testing/ commissioning is full production to be reached?	D D / M M / Y Y Y Y
vii) Is it possible to reduce that period?	☐ Yes ☐ No

If so, by which means?

_____

viii) What allowance exists for delays due to accidents or otherwise?

_____

Please attach phase diagram of construction giving the phasing of the work (date of arrival on site erection, testing, commissioning, handover) regarding all plant sections and major items.

_____

11. Details of any penalty agreements in connection with the contract works

_____

12. Remarks

_____

I/We the Undersigned hereby declare that the above statements and particulars are true and complete and I/We declare and agree that this declaration and the answers given above shall be held to be promissory and shall be the basis of the contact between me/us and the company.

Place: _____

Date: _____

_____

Signature of Proposer

PROPOSER'S BANK DETAILS

1. Name of the Bank Account Holder M/s	☐ Mr. ☐ Mrs. ☐ Ms. F I R S T M I D D L E L A S T		
2. Bank Account No.:		3. Account:	☐ Saving ☐ Current
4. Name of the Bank:			
5. Branch			
6. MICR Code (9 digit MICR code number of the bank and branch appearing on the cheque issued by the bank)			

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7. IFSC Code (11 character code appearing on your cheque leaf)	

☐ I understand that any refund due on the premium payment I any payment I claims to be directly credited to my aforesaid Bank Account.

*As per IRDAI,its mandatory that all payments made to the insured are only through electronic mode.

PEP DECLARATION:

Are you a Politically Exposed Person (PEP)?	☐ Yes ☐ No
If yes, please mention the position held	
Is any of your close relation or family member a PEP?	☐ Yes ☐ No
If yes, please mention the name and relation and the position held by such close relative/family member.	

I hereby declare that in future if me, any of my close relatives or any of my family member attains a position of PEP then I shall confirm the same to IndusInd General Insurance Co. Ltd as a mandate. I understand that this is a crucial information under the PMLA Rules and AML/CFT Guidelines and shall confirm that the answers given by me is true. In case the company comes to know that this is a misrepresentation and concealment of information then the policy shall be put on hold for scrutiny by the company and I shall be solely responsible for the same.

Note :

"**Politically Exposed Persons" (PEPs)** shall have the meaning assigned to it under sub clause (db) of clause (1) of Rule 2 of the Prevention of Money Laundering (Maintenance of Records) Rules, 2005."

(db) "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".

AML Guidelines

1. I/We hereby confirm that all premiums have been/will be paid from bonafide sources and no premiums have been /will be paid out of proceeds of crime related to any of the offense listed in Prevention of Money Laundering Act,2002.
2. I Understand that the Company has the right to call for document to established sources of funds.
3. The Insurance Company has right to cancel the insurance contract in case I am/have been found guilty by competent court of law under any of the statutes, directly or indirectly governing the prevention of money laundering in India.

Place: _____

Date: _____

_____

Signature of Proposer

GENERAL DECLARATION:

I understand that as per the new AML/CFT Guidelines issued IndusInd General Insurance Co. Ltd will be verifying my details pertaining to KYC and PAN provided at the time of proposal.

I further, do hereby agree and consent that in the case of the event of a mismatch of information provided by me in the proposal form, identification proof, and address proof at the time of issuance of the policy. I request IndusInd General Insurance Company Limited to issue the policy with the details appearing as per my proposal form. I will be solely responsible for any consequences arising out of the difference in detail given by me during the verification of supporting documents provided by me at the time of issuance of the policy or otherwise.

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DECLARATION BY PROPOSER

I/We hereby declare and warrant that the statements made by me/us in this Proposal Form are true to the best of my/our knowledge and belief and I/We hereby agree that this declaration shall form the basis of the contract between me/us and IndusInd General Insurance Company Limited. In any additions/alterations are carried out in the risk proposed after the submission of this proposal form then the same shall be conveyed to the IndusInd General Insurance company Limited immediately

I/We further agree and undertake not to receive from IndusInd General Insurance Company Limited any rebate other than that mentioned in the published prospectus in accordance with the provisions Section 41 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015.

I/We here by state that the above mentioned address shall be taken as address on record for the purpose of GST.

"I/we hereby agree to be notified by insurer on my registered mobile number/ email id through mail or SMS or any such mode, information about various insurance policy services."

I/We hereby confirm that the contents of the proposal form and connected documents have been fully explained to me/us and I/We have fully understood the significance of the proposed contract

Place: _____

Date: _____ _____

Signature of Proposer

PROHIBITION OF REBATES - SECTION 41 OF THE INSURANCE ACT, 1938 AS AMENDED BY INSURANCE LAWS (AMENDMENT) ACT, 2015.

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 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.
2. 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.

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