

Proposal Form No: _____

CONTRACTOR'S PLANT AND MACHINERY INSURANCE (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. ☐ Mrs. ☐ Ms.: F I R S T M I D D L E L A S T			
2. Proposer's Trade or Business			
3a. Address of the Proposer			
Flat / Building			
Road / Street / Sector			
Area			
Taluka / Village / District / City	Pin Code		
State	Country		
Phone	Mobile		
Email	Fax		
b. Location of Operation (site of property to be Insured) Address			
Flat / Building			
Road / Street / Sector			
Area			
Taluka / Village / District / City	Pin Code		
State	Country		
Phone	Mobile		
Email	Fax		
Nearest Railway station	Distance		
No of locations to be covered			
4. Source of Funds	☐ Business ☐ Profession ☐ Salary ☐ Agricultural Income ☐ Savings ☐ Others		
5. Monthly Income:	☐ Upto ₹ 20,000 ☐ ₹ 20,001 to ₹ 50,000 ☐ ₹ 50,001 to ₹ 1,00,000 ☐ ₹ 1,00,001 and above		
6. PAN No.	7. UID Aadhaar No.		
8. CIN (In case of Corporate)	9. Date of Birth / Date of Incorporation		DD / MM / YY YY


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10. Do you have a GST Registration Number		☐ Yes ☐ No
If yes, please specify		
11. Period of Insurance	From DD/MM/YYYY	To DD/MM/YYYY
12. Financial interests		
A.		
B.		
C.		

POLICY DETAILS (To be filled in BLOCK LETTERS)		
Put a (✓) tick mark wherever applicable		
13. Do the items listed represent the entire machinery used by you at the above location.	☐ Yes ☐ No	
14. Are you at present Insured?	☐ Yes ☐ No	
If so, please specify the Insurance Company		
15. Has any company		
a. Declined to insure any of the Machinery now proposed	☐ Yes ☐ No	
b. Required an increased premium or imposed special conditions	☐ Yes ☐ No	
c. Requested for repairs or made other special stipulations for risk improvement	☐ Yes ☐ No	
d. Is the equipment covered under CAR or EAR policy	☐ Yes ☐ No	
16. Are you aware of any defects / damages existing in the machinery?	☐ Yes ☐ No	
If so, give details thereof		
17. Do you own or use any equipment other than that described above working on the same site?	☐ Yes ☐ No	
18. Is any of the equipment now proposed;		
a) Licensed for road use?	☐ Yes ☐ No	
If yes, please give details		
b) Covered by any other insurance?	☐ Yes ☐ No	
If yes, please give details		
19. a) Is the equipment indigenous imported or others	☐ Indigenous ☐ Imported ☐ Others	
b) Sum insured for imported machinery	₹ _____/-	
20. a) Are you the owner of the proposed equipment?	☐ Yes ☐ No	
b) If yes, will you be hiring out?	☐ Yes ☐ No	
c) If the equipment is hired;		
i) Is Insurance your responsibility?	☐ Yes ☐ No	
ii) Is maintenance and operation your responsibility?	☐ Yes ☐ No	
21. Are the premises where the equipment operates well guarded?	☐ Yes ☐ No	
22. a) What is the site condition where the equipment will be utilized? Give details		

b) Is the equipment likely to operate on Reclaimed or Soft Ground?	☐ Reclaimed ☐ Soft Ground	


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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. Contractor's Plant and Machinery Insurance (Commercial). UIN No.: IRDAN103CP0012V01201920. IGI/MCOM/CO/EG-05/PF/Ver. 1.6/230126.


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c) Is the equipment likely to operate Underground, Ground level or Tunnel?	☐ Underground ☐ Ground level ☐ Tunnel
d) Is ground condition such that equipments are exposed to the risk of toppling over?	☐ Yes ☐ No
e) Is the site susceptible to flood, sea damage, storm, cyclone or other natural calamities?	☐ Yes ☐ No
If so, please give detail and safety precautions taken	
f) Is the equipment and machinery is mounted in floating vessel	☐ Yes ☐ No
g) Is the equipment Stationary or Mobile	☐ Stationary ☐ Mobile
23. Will equipment belonging to other contractors operate on the same site?	☐ Yes ☐ No
24. Do you have trained and qualified operators?	☐ Yes ☐ No
25. Are there any statutory rules governing the appointment?	☐ Yes ☐ No
26. Which of the equipments are required to be inspected and certified for operation by statutory rules?	
27. a Has your machinery sustained any damage from breakdown or other cause during last 3 years?	
	☐ Yes ☐ No
b If yes, please details of damage/s and repairing cost	₹ _____/-
c Incurred Claims for all the equipments in the last 3 years	₹ _____/-
d Premium paid for all the equipments in the last 3 years	₹ _____/-
28. a Is regular periodical inspection of the machinery carried out?	☐ Yes ☐ No
b If so, by whom and at what intervals?	
c. Are the Equipments under AMC or Warranty	☐ Yes ☐ No
d. Does the Owner or Contractor or the premises in which the equipment is operated has ISO certification	☐ Yes ☐ No
e. Does the Insured has standard preventive maintenance schedule	☐ Yes ☐ No
f. Are spares with long term time of procurement available on site	☐ Yes ☐ No
29. Any other good feature, please specify	
30. Whether Floater Cover is opted	☐ Yes ☐ No
a. Any where in India	☐ Yes ☐ No
b. Address of the location	
c. No. of locations to be covered	
d. Is any location outside Indian Territory	
31. On payment of additional premium do you wish to cover:	
a. Express Freight (excluding Airfreight), Overtime and Holiday rates of wages	☐ Yes ☐ No ₹ _____/-
b. Air Freight	☐ Yes ☐ No ₹ _____/-
c. Owners surrounding property	☐ Yes ☐ No ₹ _____/-
d. Clearance & Removal of Debris	☐ Yes ☐ No ₹ _____/-
e. Additional Custom Duty	☐ Yes ☐ No ₹ _____/-
f. Escalation	☐ Yes ☐ No ₹ _____/-


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g. Third Party Liability-	
i) For any one accident	☐ Yes ☐ No ₹ _____/-
ii) For any one accident	☐ Yes ☐ No ₹ _____/-
h. Do you require Earthquake Cover?	
i) if higher excess opted for excess selection	☐ Yes ☐ No
ii) excess selected	
i. Cover of extra charges for overtime, night work, work on Public Holidays, express freight (Excluding airfreight)	☐ Yes ☐ No ₹ _____/-
j. Exclusion of cost of scaffolding and ladders	☐ Yes ☐ No
k. Transit clause	☐ Yes ☐ No ₹ _____/-
l. Waiver of betterment	☐ Yes ☐ No
m. waiver of subrogation	☐ Yes ☐ No
32. Do you require terrorism cover?	
☐ Yes ☐ No	
If Terrorism Cover is required then kindly advise	
a. Whether the risk was insured against terrorism in the previous year/s?	
b. If yes, whether premium was paid as per the terms of the Indian Market Terrorism Risk Insurance Pool or as per the terms quoted by other reinsurers?	
33. Higher excess required for perils other than earthquake	
34. Is equipment cover under LOP	

Following appendix to be used for capturing individual machine details the user shall enter the number of machineries this will allow him to enter following into for each machinery.

Serial No.	
Description	
Type	
Model	
Capacity	
Sum Insured	
Group Category	
Risk Code	
Rate	
Standby Machinery	
Underground Cover	
Dismantling Required	
Portable Machinery	
Makers Name and Country of Origin	
Year of make	

Location Address	
Address 1-	
Address 2-	
Address 3-	

PROPOSER'S BANK DETAILS

35. Name of the Bank Account Holder	☐ Mr. ☐ Ms. ☐ Mrs. F I R S T M I D D L E L A S T		
36. Bank Account No.:		37. Account:	☐ Saving ☐ Current
38. Name of the Bank			
39. Branch			
40. MICR Code (9 digit MICR code number of the bank and branch appearing on the cheque issued by the bank)			
41. IFSC Code (11 character code appearing on your cheque leaf)			
☐ I understand that any refund due on the premium payment / any payment / 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.

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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