

Proposal Form No: _____

**INDUSIND ERRORS & OMISSIONS POLICY - PROPOSAL FORM
 INFORMATION & NETWORK TECHNOLOGY (CLAIMS MADE AND REPORTED COVERAGE)**

(The liability of the Company does not commence until this proposal has been accepted by the Company and the premium received.)
 LIABILITY OF THE COMPANY DOES NOT COMMENCE UNTIL THE PROPOSAL HAS BEEN ACCEPTED AND THE PREMIUM HAS BEEN RECEIVED IN ACCORDANCE WITH THE PROVISIONS OF SECTION 64VB OF THE INSURANCE ACT, 1938

Before continuing, you will first need to provide us with the following:

1. Advertising Materials and Product Brochures.
2. Copies of your standard and largest sales, service & license contracts or agreements.
3. Your most recent annual report or audited financial statement.
4. Your proforma and business plan if your company is less than three years old.
5. Loss history for the last five years.
6. A sample of your "Work for Hire" contract with your subcontractors.

Some sections of the application may not apply to your firm. Where this is the case, please mark "not applicable" (N/A).

APPLICANT INFORMATION (To be filled in BLOCK LETTERS)

1. Applicant Name:	☐ Mr. ☐ Ms. ☐ Mrs. F I R S T M I D D L E L A S T		
2. Head Office Address:			
Flat/Building	Road/Street / Sector		
Area	City		
Pin Code	State		
Country			
Phone	Mobile		
Email	Fax		
Requested Effective Date:	DD / MM / YYYY	Requested Retroactive Date:	DD / MM / YYYY
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. Do you have a GST Registration Number	☐ Yes ☐ No		
If Yes, please specify			

PART I. GENERAL INFORMATION

8. List all of your web site addresses:	(i)	
	(ii)	
	(iii)	
9. (i) Number of years in business:		(ii) Total number of employees:

 indusindinsurance.com  022 4890 3009 (Paid)  74004 22200 (WhatsApp)

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. Fidelity Errors & Omissions Policy. UIN No.: IRDAN103CP0004V01201112 IGI/MCOM/CO/Fidelity E&OI/PF/Ver. 1.0/230126.



IndusInd
Insurance App



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(iii) Average annual turnover of employees: _____ %																					
(iv) Composition of workforce (% based) Technical _____ % Sales and Marketing _____ %.																					
10. Limit of Insurance Errors Omissions &	☐ ₹ 1 Cr ☐ ₹ 5 Cr ☐ ₹ 20 Cr ☐ ₹ 50 Cr ☐ ₹ 65 Cr ☐ Other ₹																				
11. Deductible (each claim):	☐ ₹ 100,000 ☐ ₹ 250,000 ☐ ₹ 500,000 ☐ ₹ 750,000 ☐ Other ₹																				
12. Worldwide Revenue, including Licensing Fees:																					
	<table border="1"> <thead> <tr> <th></th> <th>Domestic</th> <th>USA/Canada</th> <th>Rest of World</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Prior Year</td> <td>₹ _____</td> <td>₹ _____</td> <td>₹ _____</td> <td>₹ _____</td> </tr> <tr> <td>Current Year</td> <td>₹ _____</td> <td>₹ _____</td> <td>₹ _____</td> <td>₹ _____</td> </tr> <tr> <td>Estimated Next Year</td> <td>₹ _____</td> <td>₹ _____</td> <td>₹ _____</td> <td>₹ _____</td> </tr> </tbody> </table>		Domestic	USA/Canada	Rest of World	Total	Prior Year	₹ _____	₹ _____	₹ _____	₹ _____	Current Year	₹ _____	₹ _____	₹ _____	₹ _____	Estimated Next Year	₹ _____	₹ _____	₹ _____	₹ _____
	Domestic	USA/Canada	Rest of World	Total																	
Prior Year	₹ _____	₹ _____	₹ _____	₹ _____																	
Current Year	₹ _____	₹ _____	₹ _____	₹ _____																	
Estimated Next Year	₹ _____	₹ _____	₹ _____	₹ _____																	
13. Do u have any operations in the United States of America? ☐ Yes ☐ No																					
14. Financials Over the past four years, how many years did you post a positive net income? ☐ 0 ☐ 1 ☐ 2 ☐ 3 ☐ 4																					
Mergers or Acquisitions or Divestitures _____																					
15. Have you sold any companies during the past three years? ☐ Yes ☐ No																					
If yes, please detail _____																					
Did you retain the liabilities? ☐ Yes ☐ No																					
16. Have you acquired or merged with any companies or acquired any assets during the past three years? ☐ Yes ☐ No																					
If yes, please detail _____																					
Did you purchase? ☐ Assets ☐ Liabilities																					

PART II. TYPES OF PRODUCT AND SERVICES

17. Describe your business operations, and the application of your products or services: _____ _____	
18. Describe Typical Customer / End User: _____ _____	
19. Business Products & Services Select any of the following products and services currently generating 5% or more of your revenue:	
Revenue Source	% of Annual Revenue
* Please also complete the Network and Security questions on page 8 of this application	
Software Development	
☐ Prepackaged Software	_____ %

☐	Custom Software	_____ %
☐	Internet Infrastructure Software	_____ %
Consulting, System Integration and Design		
☐	Consulting	_____ %
☐	System Integration and Design	_____ %
Hardware or Network Equipment & Components		
☐	Hardware Manufacture	_____ %
☐	Hardware Assembly	_____ %
Networking Voice and Data Transport		
☐	Networking Voice and Data Transport	_____ %
Data Entry, Time Sharing, Processing or Billing Services		
☐	Data Entry, Time Sharing, Processing or Billing Service	_____ %
Value Added Services		
☐	Networking Infrastructure Construction or Design	_____ %
☐	Maintenance, Service or Support; Engineering	_____ %
☐	Value Added Reselling	_____ %
☐	Internet Service / Access Provider, Internet Portal	_____ %
☐	Application Service Provider	_____ %
☐	Temporary Leasing of Computer Programmers	_____ %
☐	Web Hosting and Design	_____ %
☐	Data Center / Outsourcing / Network Managed Services	_____ %
☐	Video Conferencing	_____ %
☐	Directory or Operator Services	_____ %
☐	Call Centers and Help Desk	_____ %
☐	Data Retrieval / Infomediary / Search Engine	_____ %
☐	Retail or Wholesale Sales	_____ %
☐	Other	_____ %
* Please also complete the Network and Security questions on page 8 of this application Please describe any Other products or services:		
Please describe your consulting activities:		

PART III. APPLICATION OF PRODUCT AND SERVICES

20.

If the application of any products you develop, or services you provide, is included in the list below, identify them and indicate the percentage of annual revenue:		% of Annual Revenue
☐	Network or online security advice or products	_____ %
☐	Process Control, Monitoring or Safety Critical	_____ %
☐	Banking or financial transactions	_____ %
☐	Sales, Distribution & Inventory Management	_____ %
☐	Government	_____ %
☐	Enterprise Resource Planning	_____ %
☐	Customer Relationship Management	_____ %
☐	Supply Chain Management	_____ %
☐	Enterprise Application Integration	_____ %
☐	Health Care or Medical Purposes	_____ %
☐	Aerospace or Defense applications	_____ %
☐	Fire, security, or other emergency applications	_____ %
☐	Oil and Gas, Power or Nuclear Energy	_____ %
☐	Pollution or Environmental	_____ %
☐	Content and Knowledge Management	_____ %
☐	Smart card solutions or Virtual Private Networks	_____ %
☐	Payroll or Accounting	_____ %
☐	Entertainment or Gaming	_____ %

 21. Number of different products currently supported or distributed: ☐ 0 ☐ 1 to 3 ☐ > than 6

 22. Number of various types of work/services being performed: ☐ 0 ☐ 1 to 3 ☐ > than 6

 23. If your products are consumer oriented in nature, please provide the total number of units sold over the last five years:
☐ Less than 5,000 units
☐ 5,000 to 10,000 units
☐ More than 10,000 units

 24. What would be the largest financial and business impact on your customer from a failure of any of your products or services?
☐ No Disruption
☐ Minor or Delayed
☐ Major or Immediate

Please describe: _____

25. List any customer that represents 10% or more of your total annual revenue:

Customer	Revenue	Product or Service

PART IV. CONTACTS AND AGREEMENTS

26. What is the value of your largest contract or agreement?	₹
27. What is the maximum contract, agreement or purchase order length? (# of Whole or Partial Months)	
28. What is the value of your average contract, agreement, or purchase order?	₹
29. What is the average contract, agreement, or purchase order length? (# of Whole or Partial Months)	
30. Do all your contracts or agreements limit your liability to the cost of your product or service?	☐ Yes ☐ No
31. Do you negotiate contracts or agreements in which you accept liability for consequential damages, except for Intellectual Property? Indicate % of the time: _____ %	☐ Yes ☐ No
32. Do you perform legal review of all standard contracts & marketing materials prior to release?	☐ Yes ☐ No
33. Will you accept customized or non-standard contracts, agreements or purchase orders? Indicate % of the time: _____ %	☐ Yes ☐ No
34. Does legal counsel review all customized contracts prior to release?	☐ Yes ☐ No
35. Are your global contracts or agreements written with the same provisions as your domestic contracts?	☐ Yes ☐ No
36. Do you enter into contracts for a specified dollar value (i.e. fixed price contracts) Indicate % of the time: _____ %	☐ Yes ☐ No

37. Provide the following information for your five largest contracts, purchase orders or agreements:

Customer Name	Size of Contract (₹)	Length (Months)	Development Cost (%)	License Fees (%)	Maintenance Cost / Fees (%)	Type of Products / Services
	(₹)		(%)	(%)	(%)	
	(₹)		(%)	(%)	(%)	
	(₹)		(%)	(%)	(%)	
	(₹)		(%)	(%)	(%)	
	(₹)		(%)	(%)	(%)	

38. Indicate which of the following provisions are included in your standard customer contracts or agreements:

Statement of Work and Specifications	☐ Yes	☐ No	☐ N/A
Deliverables and Installation	☐ Yes	☐ No	☐ N/A
Mutual Hold Harmless Agreement	☐ Yes	☐ No	☐ N/A
Disclaimer of Warranties	☐ Yes	☐ No	☐ N/A
Dispute Resolution / Arbitration Provision	☐ Yes	☐ No	☐ N/A
Severability Clause	☐ Yes	☐ No	☐ N/A
Term and Termination	☐ Yes	☐ No	☐ N/A
Integration or Entire Agreement Provision	☐ Yes	☐ No	☐ N/A
Force Majeure Clause	☐ Yes	☐ No	☐ N/A

PART V. SUBCONTRACTORS

39. Do you subcontract over 20% of development, implementation or support of your products or services?	☐ Yes ☐ No
40. What percentage of work is generated using subcontractors?	_____ %
41. Indicate which of the following services you specifically subcontract to others:	
Software Development	☐ Yes ☐ No
Systems Integration and Design	☐ Yes ☐ No
Service, Support, Customer Consulting, Call Center Services	☐ Yes ☐ No
Maintenance of your product	☐ Yes ☐ No
Billing Services	☐ Yes ☐ No
Networking Infrastructure Construction and Design	☐ Yes ☐ No
Network or Facilities Management and Maintenance	☐ Yes ☐ No
Infrastructure, Network or Systems Security	☐ Yes ☐ No
Data Storage	☐ Yes ☐ No

PART VI. QUALITY CONTROL AND PRODUCT AND SYSTEM DEVELOPMENT AND CUSTOMER SIGN OFF PROCEDURES

42. Do your quality control procedures or initiatives include the following:			
Written and Formalized Quality Control Program	☐ Yes	☐ No	☐ N/A
Formal Customer Evaluation and Acceptance Procedures	☐ Yes	☐ No	☐ N/A
Vendor or VAR Certification Process	☐ Yes	☐ No	☐ N/A
Prototype Development	☐ Yes	☐ No	☐ N/A
Formal Product Recall Plan	☐ Yes	☐ No	☐ N/A
Alpha Testing	☐ Yes	☐ No	☐ N/A
Beta Testing	☐ Yes	☐ No	☐ N/A
43. Do your product or systems development procedures include the following:			
Systems development methodology in writing	☐ Yes	☐ No	☐ N/A
A written proposal in order to determine customer performance expectations is required	☐ Yes	☐ No	☐ N/A
A written contract of specifications of products and services signed by the customer	☐ Yes	☐ No	☐ N/A
A written agreement outlining the scope of the project or services	☐ Yes	☐ No	☐ N/A
Contract/Statement of work which outlines responsibilities of all parties	☐ Yes	☐ No	☐ N/A
44. Do your Customer sign-off procedures include the following:			
Interim changes documented with customer sign-off are required	☐ Yes	☐ No	☐ N/A
Performance milestones acknowledged and accepted with customer sign-off when achieved	☐ Yes	☐ No	☐ N/A
Final test made with the customer and sign-off is required	☐ Yes	☐ No	☐ N/A
A final acceptance letter or sign off agreement from the customer is required	☐ Yes	☐ No	☐ N/A
Formal policy for documenting/responding to customer complaints / requests for changes / fixes	☐ Yes	☐ No	☐ N/A

PART VII. CUSTOMER SUPPORT

 45. Do you have at least two forms of customer or product support? ☐ Yes ☐ No

 46. Describe your customer training and support:

 47. Do you maintain written logs for customer complaints of problems or downtime? ☐ Yes ☐ No

 48. Describe your dispute resolution process:

PART VIII. HISTORICAL INFORMATION

49. In the past three years, have you or your subcontractors experienced any of the following:

 Product Recalls ☐ Yes ☐ No

 Delayed or past due Contracts ☐ Yes ☐ No

50. Within the past three years, have any customers withheld payment or requested a refund because your products or services:

 Did not meet the customer's performance expectations ☐ Yes ☐ No

 Did not perform in compliance with your warranties or representations ☐ Yes ☐ No

 Please explain:

 51. Are you aware of any act, error or omission, unresolved contract dispute or any other circumstances, which may reasonably be expected to result in a claim? ☐ Yes ☐ No

 Please explain:

 52. Within the past three years, have you sued any customers for nonpayment of contracts? ☐ Yes ☐ No

 Please explain:

 53. List and provide details on any suits, potential suits, complaint letters, disputes or any other circ

 54. Has any company ever declined to write, cancelled or non-renewed Errors or Omissions/Professional Liability coverage for you? ☐ Yes ☐ No

 Please explain:

 55. Do you currently purchase Errors or Omissions/Professional Liability coverage? ☐ Yes ☐ No

Carrier Name	
Effective Date	
Limit	
Deductible	
Retroactive Date	
Premium	

APPLICANT ACKNOWLEDGEMENT

INFORMATION OR DATA CONTAINED IN OR SUBMITTED IN CONNECTION WITH THIS APPLICATION (OR OTHERWISE TO ANY OF THE COMPANIES IN CONNECTION WITH THE UNDERWRITING PROCESS) DOES NOT CONSTITUTE NOTICE OF AN OCCURRENCE, WRONGFUL ACT, CLAIM, SUIT OR OTHER CIRCUMSTANCE AND DOES NOT SATISFY ANY OF THE REPORTING NOTIFICATION OR OTHER PROVISIONS OF ANY POLICY. AS SUCH, ANY NOTICE MUST BE GIVEN SEPARATELY IN ACCORDANCE WITH THE APPLICABLE POLICY CONDITIONS.

For the purposes of this application, the undersigned officer of all person(s) and entity(ies) proposed for this insurance declares that, to the best of his/her knowledge and belief, after reasonable inquiry, the statements in this application, and in any attachments, are true and complete. The company is authorized to make any inquiry in connection with this application. Signing this application shall not constitute a binder or obligate the company to complete this insurance, but it is agreed that this application and other information submitted to us by you or on your behalf or by or on behalf of any other party applying for this insurance shall be the basis upon which a policy may be issued.

If the statements in this application or in any attachment(s) change materially before the effective date of any proposed policy, the applicant must notify the company, and the company may modify or withdraw any quotation.

You understand that the limit of liability under any policy to be issued in response hereto shall include both payment of damages and claim adjustment expenses as set out in the policy.

Claim Adjustment Expenses provisions—Please note that the policy stipulate that the limits of liability may be completely exhausted by the payment of claim adjustment expenses. Any deductible or retention shall apply to claim adjustment expenses as well as indemnity. Please initial:

 Signature of Authorized Representative & Title

 Date

 Signature of an Executive Officer of the Applicant & Title

 Date

NOTICE TO APPLICANT - PLEASE READ CAREFULLY.

ANY PERSON WHO, BY ANY STATEMENT, PROMISE OR REPRESENTATION WHICH HE KNOWS TO BE FALSE, MISLEADING OR DECEPTIVE, OR BY ANY DISHONEST CONCEALMENT OF MATERIAL FACTS, OR BY THE RECKLESS MAKING (DISHONEST OR OTHERWISE) OF ANY STATEMENT, PROMISE OR REPRESENTATION WHICH IS FALSE, MISLEADING OR DECEPTIVE, INDUCES OR ATTEMPTS TO INDUCE ANOTHER PERSON TO ENTER INTO OR OFFER TO ENTER INTO ANY CONTRACT OF INSURANCE COMMITS AN OFFENCE.

Notice

The rebate of premiums shall be allowed only in accordance with the details given in the prospectus or table of premium rates [or, as the case may be, the relevant document]. An offer or acceptance of any other rebate shall be an offence under section 41 of the Act.

Section 41 of the Insurance Act : Prohibition of Rebates

- (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 punishable with fine which may extend to Five Hundred Rupees.

PLEASE ALSO COMPLETE THE NETWORK AND SECURITY SECTION IF YOU PERFORM ANY OF THE FOLLOWING NETWORKING SERVICES:

Network Voice and Data Transport, Internet Service / Access Provider, Internet Portal, Application Service Provider, Web Hosting, Data Center, Outsourcing, Network Managed Services, Facilities Management, Data Entry, Processing and Billing Services.

PART IX. NETWORK AND FACILITY MANAGEMENT
Security Management

56. Do you advertise or contractually stipulate that your network is "secure"? ☐ Yes ☐ No

57. Do you limit your liability in contracts for any breach of your security? ☐ Yes ☐ No

Please explain:

58. Are firewalls used to prevent unauthorized access from computer systems and both internal and external networks? ☐ Yes ☐ No

59. Are remote users authenticated before being allowed to connect to private or dedicated lines, VPN's, computer systems, or internal networks? ☐ Yes ☐ No

60. Does your security system include password protection? ☐ Yes ☐ No

61. Do you have internal data security? ☐ Yes ☐ No

62. What type of encryption is used to secure data and information?

63. Do you host any sensitive information, such as credit card or other information assets, for your clients? ☐ Yes ☐ No

64. Do others rely on your network for directly generating revenue or taking customer orders? ☐ Yes ☐ No

65. Are you responsible for any tangible property of clients such as servers or other equipment? ☐ Yes ☐ No

66. Are anti-virus tools and procedures used on desktops and mission critical servers? ☐ Yes ☐ No

67. How often are the tools and procedures updated?

68. Do you have a formal patch management process in place? ☐ Yes ☐ No

69. Are back-up and recovery procedures for all mission critical systems in place and documented? ☐ Yes ☐ No

70. Are business continuity plans in place for all mission critical business processes? ☐ Yes ☐ No

71. Are your network and computer systems monitored? ☐ Yes ☐ No

By Whom? How Often?

72. How do you learn about newly discovered weaknesses?

73. Do you receive CERT advisories, or any other similar notification? ☐ Yes ☐ No

74. What action do you take as a result and what is the time frame for such action?

75. Do you out source the management or maintenance of any part of your computer system or network, such as servers, firewalls etc. to others? ☐ Yes ☐ No

76. Provide the details of vendors, including their names and services provided:



indusindinsurance.com



022 4890 3009 (Paid)



74004 22200 (WhatsApp)



77. Do you perform background checks, including credit and criminal history, on new programming, technical or security employees, independent consultants and vendors?	☐ Yes ☐ No
78. Are all employees required to sign a statement that allows you to conduct mid-employment screenings at your discretion?	☐ Yes ☐ No
79. Are all employees provided with your systems security policy manual?	☐ Yes ☐ No
Are all employees required to provide written confirmation acknowledging that they have received, read and understood the contents of the security policy manual?	☐ Yes ☐ No
Are all employees required to sign a statement confirming that failure to follow security procedures set forth in your systems security policy manual will result in disciplinary action, up to and including termination?	☐ Yes ☐ No
Is training provided?	☐ Yes ☐ No
80. Do employee termination procedures include immediate revocation of all access to systems, facilities and networks?	☐ Yes ☐ No
81. Have you experienced a security breach?	☐ Yes ☐ No
Provide details: What have you done to prevent it from occurring again?	

Network Redundancy & Availability

82. Does your network redundancy and availability loss prevention include the following:		
Looped network architecture	☐ Yes	☐ No
Network monitoring with automatic response	☐ Yes	☐ No
Load balancing available and offered to all customers	☐ Yes	☐ No
Management of third party providers (audits, agreements, etc)	☐ Yes	☐ No
Dependency on third party networks	☐ Yes	☐ No
Backup power	☐ Yes	☐ No
Automatic virus detection operating over your entire network	☐ Yes	☐ No
Do you use a standard service level agreement in which parameters for network availability are spelled out?	☐ Yes	☐ No
If none of the above are used, please explain your approach to network redundancy and availability loss prevention:		

83. What is your network's excess capacity percentage during the following periods?			
Peak Demand	_____ %	Average Demand	_____ %

Network Reliability

84. Does your network reliability loss prevention include the following:		
Audits of system performance, including trend analysis and incident investigation	☐ Yes	☐ No
Manufacturer warranties on system components	☐ Yes	☐ No
Compliance with network warranty stipulations	☐ Yes	☐ No
Meeting or exceeding manufacturer's specifications for preventive maintenance and scheduling	☐ Yes	☐ No
If none of the above are used, please explain your approach to network reliability loss prevention:		

Infrastructure Protection

85. Do you host, store, or maintain customer servers, data or information?

☐ Yes ☐ No

At each location at which you host customer property, data or information, does your physical protection include the following:

An automatic sprinkler system connected to a central station alarm	☐ Yes	☐ No
Automatic smoke detection connected to a central station alarm	☐ Yes	☐ No
Automatic heat detection connected to a central station alarm	☐ Yes	☐ No
Premises intrusion detection connected to a central station alarm	☐ Yes	☐ No
Power surge protection	☐ Yes	☐ No
An independent, back-up power supply	☐ Yes	☐ No
An emergency response team	☐ Yes	☐ No

PROPOSER'S BANK DETAILS

Name of the Bank Account Holder	☐ Mr. ☐ Ms. ☐ Mrs. F I R S T M I D D L E L A S T		
Bank Account No.:	Account:	☐ Saving ☐ Current	
Name of the Bank			
Branch			
MICR Code (9 digit MICR code number of the bank and branch appearing on the cheque issued by the bank)			
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) are individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States/Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc (As per sub clause (xii) of 3(b) of Chapter I of Master Direction – Know Your Customer (KYC) Direction, 2016 issued by Reserve Bank of India (RBI).

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:

I hereby declare that the statements made by me/us in this Proposal Form are true to the best of my knowledge and belief and I hereby agree that this declaration shall form the basis of the contract between me/IndusInd General Insurance Company Limited and us.

I agree and undertake to convey to IndusInd General Insurance Company Limited any additions/alterations carried out in the risk proposed for insurance after submission of this proposal form.

I 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 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 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.