

Proposal Form No: _____

MARINE CARGO TEA ESTATE INSURANCE – COMMERCIAL - PROPOSAL FORM
PERSONAL INFORMATION

1. Name of the Proposer:		☐ Mr. ☐ Ms. ☐ Mrs.	
Address			
Flat/Building		Road/Street/Sector	
Area		Pin Code	
State		Country	
2. Customer ID, If any			
3. Contact Person, if any.		4. Telephone	
5. Email ID			
6. Particulars of Tea Estate Proposed for Insurance			
i) Name of the Tea Estate			
ii) Location and Address (including name of the State)			
iii) Total Crop area in Hectares (excluding Nursery Crop Area)			
7. Particulars of Production			
a) Made Tea produced during the last 3 years excluding the expiring year			
a) Estimated quantity of Made Tea during the period		From DD/MM/YYYY To DD/MM/YYYY	
Sr. No.	Year	Production	
i.		Kgs. (Actual)	
ii.		Kgs. (Actual)	
iii.		Kgs. (Actual)	

Green leaf converted into Made Tea at the ratio of 4:1

i. Made Tea from own produce	_____ Kgs
ii. Made Tea from tea leaf	_____ Kgs
iii. Purchased from other Garden(s)	_____ Kgs
Total	_____ Kgs

DISPOSAL PARTICULARS OF MADE TEA AND STORAGE COVER REQUIREMENTS, WHEREVER APPLICABLE:
(A) INLAND DISPOSALS:

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TEA TO BE SENT TO AUCTION CENTRES

	AUCTION CENTRES				
	(1)	(2)	(3)	(4)	(5)
Name					
Distance involved from the Estate					
Estimated Quantity					
Storage cover required (in days)					

TEA TO BE SENT TO DESTINATIONS OTHER THAN AUCTION CENTRES

	Transits upto 80 Kms. from the Garden (1)	Transits beyond 80 Kms. upto 300 Kms. from the Garden (2)	Transits beyond 300 Kms. upto 750 Kms. from the Garden (3)	
Estimated Quantity				
Storage cover required (in days)				
	Transits beyond 750 Kms. from the Garde (4)	FOB/C & F Shipments (5)	Tea Waste (6)	Tea otherwise disposed of at the Garden (7)
Estimated Quantity				
Storage cover required (in days)			Not Applicable	Not Applicable

B) DISPOSALS ABROAD:

	OVERSEAS AUCTION CENTRES	CIF SALES	
		Afghanistan & C.I.S. (1)	All Other Countries (2)
Estimated Quantity			
Storage cover required (in days)			

5. BASIS OF VALUATION OF MADE TEA:

		Rs. per kg.
A. OPTION I	Inland (Agreed Value) Overseas (Provisional Value)	
B. OPTION II	i. Inland & Overseas (Agreed Value other than C.I.F. Sales) ii. C.I.F. Sales (Provisional Value)	
C. OPTION III	Inland & Overseas (Provisional Value)	
D.	Tea Waste (Agreed Value)	

NOTES:

Any one of the three options provided above (i.e. 'A' or 'B' or 'C') is to be selected.

- For arriving at the Provisional Value, average realised value for three completed and adjusted years immediately preceding the expiring year should be taken into account.
- Agreed/Provisional Value opted above shall remain unchanged throughout the period of insurance.
- For CIF Sales, Sum Insured should not be more than CIF value (+) 10%

6. Estimated quantity of Teades patched through containers	_____ Kgs.
7. State maximum value of anyone sending per any one conveyance	Rs. _____
8. Proposed quantity of green leaf to be sent to neighbouring tea estate for manufacture	a) One Way : _____ Kgs. b) Both Ways: _____ Kgs.
9. Is cover required for tea lying in the estate beyond 15% of the estimated annual crop? If so, the surplus quantity and month(s) for which cover is required	Surplus Quantity: _____ Kgs. Period: _____ Months

10. Is cover required for tea held back relating to the previous period?
If so, specify quantity and disposal particulars of the same

DISPOSAL PARTICULARS					
	(1)	(2)	(3)	(4)	(5)
QUANTITY (in Kgs.)					

11. Is cover required against	
a) Strikes, Riots & Civil Commotion	☐ Yes ☐ No
b) War & SRCC (for Overseas shipments)	☐ Yes ☐ No
12. Is storage extension of 15 days from the date of 'prompt'* required (for auctions within India only):	☐ Yes ☐ No

* Prompt date is the date specified in the respective account sales within which the buyer is required to take delivery of the consignments from the seller's warehouse at auction centres.

13. Insurance details of the garden for the 3 years immediately preceding the expiring year:

Period of Insurance	Insurer's Name with Full Address	Premium (Excluding War & SRCC Premium)	Claim (Excluding War & SRCC Claim) Paid Outstanding Total

14. In the past, has any insurer declined to accept or renew and/or cancelled and/or imposed any special restrictive conditions for similar insurances?	☐ Yes ☐ No
if so, please give details:	

Place: _____

Date: _____

Signature of Proposer

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

PROHIBITION OF REBATES- SECTION 41 OF THE INSURANCE LAWS (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 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 liable for a penalty which may extend to ten lakh rupees.


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