PROPOSAL FORM OF PROFESSIONAL INDEMNITY POLICY FOR CONSULTING ENGINEERS, ARCHITECTS AND INTERIOR DECORATORS

Marketing Officer

Branch Address

City / Town / Village

State Pin Code

Phone No. Business Sector Urban Rural Social

Proposal Form No Group I.D.No Client I.D.No

GUIDELINES FOR COMPLETION OF THE FORM

- Please answer all questions fully and correctly. Where any question does not apply, please mention clearly that the same is not applicable.
- Insurance is a contract of Utmost Good Faith requiring the Insured not only to disclose all material facts but also not to suppress any material facts in response to the questions in the proposal form. If you think any fact is material, please disclose it.
- The Policy shall become voidable at the option of the Insurer, in the event of any untrue or incorrect statement, misrepresentation, non-description or on non-disclosure in any material particular in the proposal form/personal statement, declaration and connected documents, or any material information having been withheld by the proposer or any one acting on his behalf.
- Kindly contact the Company's Offices or Agents for any doubts or clarifications on the proposal form.

NOTE

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

SCOPE OF COVER

This insurance Policy indemnifies the Insured against legal liability arising out of any breach of professional duty by reason of any negligent act, error or omission. It also covers legal costs and expenses incurred by the Insured, with prior consent of the Company and within the limit of indemnity, in the investigation, defence or settlement of such legal liability.

SIGNIFICANT EXCLUSIONS

This insurance Policy does not cover liability for infringement of plans, patents or copyrights. It also does not cover liability for pure financial loss, fines and penalties (punitive or exemplary). For other exclusions and limitations, kindly refer to the Policy.

NOTE

The foregoing is only an indication of the cover offered. For details, please refer to the Policy.

CLIENT INFORMATION

Proposer's name (please leave a space after each part of name)

Proposer's mailing address (please leave a space after each part of address)

City / Town / Village

State Pin Code

Phone No. Fax Number

E-Mail Address

Website

DETAILS: Put a (✔) mark wherever applicable

CLIENT INFORMATION

Proposer's office/place of business address (if any) (please leave a space after each part of address)

City / Town / Village

State Pin Code

Phone No. Fax Number

E-Mail Address

Website

How long have you/the firm of which you are a member/partner, etc. been in the business / profession? (in years)

Please give a brief description of your business _____

Are you or any of the proposed applicants/beneficial owner a PEP* or Family member/ Close relatives/Associates of PEPs*?

Yes No

If yes, please give details (Nature of relationship and position held by PEP):_____

**Politically Exposed Persons (PEPs) are individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Government, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials.*

Risk Details

Please indicate the limit of indemnity required: Any One Accident[1] (AOA) (₹)

(Please note that the ratio of AOA TO AOY[2] limit of indemnity shall be 1:4)

Please specify Retroactive Date and Excess Details

Retroactive date	
Compulsory excess	
Voluntary excess (% of AOA)[3]	

Please furnish details of current constituents in respect of whom coverage is sought as under

Name of Principal/ partner/Director	Educational Qualification	Date of Qualification	Years in practice

[1] AOA: Any One Accident relates to limit of liability in respect of any one accident

[2] AOY: Any One Year relates to limit of liability in respect of all accidents in any one year.

[3] Voluntary Excess: First portion of any loss that the Insured will bear. Please indicate the voluntary excess as percentage of limit of indemnity per accident, which will entitle you to a discount in premium.

Risk Details

Is coverage required in respect of past constituents ? Y ☐ N ☐

If so, please provide the following details

Name of principal/ partner/Director	Educational Qualification	Date of Qualification	Date of leaving/ retirement/death	Years in practice

Is coverage required in respect of any employee? Y ☐ N ☐

If so, please provide the following details in respect of all such employees

Name of employee	Educational Qualification	Date of Qualification	Years in practice

Do you require insurance coverage for joint ventures with domestic or international partners Y ☐ N ☐

If yes, please specify the details of contracts on which you have worked jointly or in partnership in the past five years

Please furnish the following details

(a) No. of qualified engineers/architects/interior decorators in your organisation :

(b) No. of draughtsmen :

(c) No. of administrative personnel : including clerks, typists, office boys, etc.

Please specify nature of supervision exercised over the employees

Please specify the total amount of annual wages payable

Please provide details as under for the previous five financial years

Year					
Gross fees earned					

Please give the projected turnover for the proposed period of insurance as under :

Year					
Estimated gross fees					

Please attach appropriate documents in support of the above

Please state the percentage of gross annual fees earned for each of the following nature of contracts

Design with construction contract administration	
Design without construction contract administration	
Project, program or construction management as owner's agent	
Feasibility, economic or other studies	
Materials testing Land surveying	
Landscape architecture	
Subsurface soils testing, soils analysis	
Other	

Risk Details

Please indicate the approximate percentage of your total gross fees derived from each of the following categories of clients

Government (central)	
Government (municipal)	
Real estate developers	
Contractors	
Institutions	
Others	

Please indicate the approximate percentage of your total gross fees derived from each of the following categories of contracts

Chemical engineering	
Construction / project management	
Structural engineering	

Do you engage persons outside your organization? Y☐ N☐

If yes, specify the details of purpose of such engagement and nature of control exercised (specimen contract of engagement to be enclosed).

Does your firm enter into written contracts on every project ? Y☐ N☐

If No, please provide us with the percentage of your last 12 months billings which arose out of projects wherein oral agreements or contracts were used. Please also specify the circumstances in which oral agreements or contracts were used.

What percentage of your past 12 months billings generated from projects wherein:

A client agreement was used

Your firm's standard agreement form was used

Please attach a copy of your firm's standard client agreement and also highlight likely deviations from the same which may occur

Please state the 5 largest projects/contracts, and in respect of which construction has commenced, during the past 6 years

Contract	**1**	**2**	**3**	**4**	**5**
Commencement Date					
Type of contract (project description)					
Name of Client					
Value of contract					
Date of completion					

Please give details of projects/contracts where construction is expected to commence in the next 12 months

Contract	**1**	**2**	**3**	**4**	**5**
Commencement Date					
Type of contract (project description)					
Name of Client					
Value of contract					
Date of completion					

Please state whether you undertake supervision of contract works being executed? Y☐ N☐

If yes, please specify periodicity of inspection with details.

Please describe how you comply with regulatory requirements, including changes thereto, impacting your practice

Do you use any design technology software/tools in the practice of your profession?

If so, please specify the nature and type of such design technology software/tools.

Do you have professional employees have continuing training and education

Has any insurance Company declined your proposal Y☐ N☐

Required an increased premium Y☐ N☐

Refused to renew your policy Y☐ N☐

Canceled such a policy Y☐ N☐

Risk Details

Please elaborate on complaints and incident/accident reporting system in your organisation

Have you during the past 12 months dismissed or do you contemplate dismissal of any member of staff on account of any omission, neglect, error (please give full details)

Are you aware of any neglect, omission or error or existence of any circumstances likely to give rise to a legal claim?

Any additional information relevant to the Policy

Note: Please use additional sheets if space is not sufficient to complete details

Declaration

- I/We authorise the Company and all other group companies of ICICI Bank Group and their agents to exchange, share or part with all the information relating to my personal and financial details and information to other ICICI Bank Group companies/ Banks/ Financial Institutions/ Credit Bureau/ Agencies/ Statutory Bodies as may be required and I/We will not hold the Company and all other group companies of ICICI Bank Group and their agents liable for use of this information.
- I/We agree that the Policy shall become voidable at the option of the Company, in the event of any untrue or incorrect statement, misrepresentation, non-description or non-disclosure in any material particular in the proposal form/personal statement, declaration and connected documents, or any material information has been withheld by me/us or anyone acting on my/our behalf to obtain any benefit under this Policy.
- I/We, the undersigned hereby declare and warrant that the above statements are true, accurate and complete. I/We desire to effect an insurance as described herein with the Company and I/We agree that this proposal and declarations hereto shall be the basis of contract between me/us and the Company and I/We agree to accept a Policy subject to the conditions prescribed by the Company.
- I/We agree that the issuance of Policy/Cover Note shall be subject to realisation of premium cheque.
- I/We hereby agree and confirm that if the amount collected is less than the premium quoted or revised as per changes in sum proposed for insurance or scope of cover desired by me/us, the proposal shall be considered for acceptance for a reduced sum appropriate to the premium collected and the Policy shall be finalised accordingly
- I/We hereby give my/our consent to the Company to verify and obtain my/our identity/address proof through Central KYC Registry
- I/We hereby give my/our consent to the Company to verify and obtain my/our identity/address proof as well as the identity / address proof of the insured through Central KYC Registry or UIDAI or through any other modes for the purpose of undertaking KYC.
- I/We hereby declare and confirm that the premium has been paid out of legally acquired sources of income and the subsequent premiums if any, will continue to be paid out of legally declared and assessed source of income.
- I/We understand that the Company has right to call for documents to establish source of funds
- I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately, not later than 30 days.
- In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.

Place :

Proposer's Signature & Company Stamp

Date : D D / M M / Y Y Y Y

Name

Designation

INTERMEDIARY DECLARATION AND DETAILS/PRINCIPAL OFFICER DETAILS

I, _____<full name> in my capacity as an Insurance Advisor/ Specified Person of the Corporate Agent/ Insurance Sales Persons of Insurance Marketing Firm / Broker Qualified Person/ Point of Sales Person/ Designated Person/ Authorised Verifier or any other authorised salesperson/ Rural Authorized Person (RAP) and Village Level Entrepreneur – Ins (VLE-Ins) of Common Public Service Centre do hereby declare that I have explained all the contents of this Proposal Form, including the nature of the questions contained in this Proposal Form to the Proposer including statement(s), information and response(s) submitted by him/her in this Proposal Form to questions contained herein or any details sought herein will form the basis of the Contract of Insurance between the Company and the Proposer, if this Proposal is accepted by the Company for issuance of the Policy. I have further explained that if any untrue statement(s)/ information/response(s) is/are contained in this Proposal Form/including addendum(s), affidavits, statements, submissions, furnished/to be furnished, the Company shall have the right to cancel the policy at its discretion. Further, this declaration does not confirm issuance of policy or assumption of risk thereof.

_____ (to be filled in, only in case there is some disclosure to be made).

I hereby confirm to the best of my knowledge and belief that there is no inconsistency or adverse habits that may affect the underwriting of this proposal except as mentioned below:

Intermediary Name / Principal Officer Name: _____ Code/Functional Identity: _____

Contact No. of the branch: _____ Email ID of the branch: _____ Branch/Office: _____

STATUTORY WARNING

PROHIBITION OF REBATES

(Under Section 41 of Insurance Act 1938)

(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:

(Provided that acceptance by an insurance agent of commission in connection with a policy of any class of insurance business taken out by himself in relation to risks associated with his own life, health or property shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by 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.