PROPOSAL FORM FOR INDUSTRIAL ALL RISKS INSURANCE

Proposal Form No. _____ Business Sector: ☐ Urban ☐ Rural ☐ Social

Marketing Officer _____

Branch Address _____

_____

Phone No. _____ Group I.D.No. _____ Client I.D.No. _____

GUIDELINES FOR COMPLETION OF THE FORM

1. Please answer all questions fully and correctly. Where any question does not apply, please mention clearly that the same is not applicable.
2. 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.
3. The Policy shall become voidable at the option of the Insurer, 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 the Proposer or any one acting on his behalf to obtain any benefit under this Policy.
4. Kindly contact the Company's Offices or the 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 Policy offers comprehensive cover against all perils excepting those specifically excluded. The Policy covers loss or damage due to:

1. Fire and Special Perils
2. Burglary
3. Machinery Breakdown/ Boiler Explosion/ Electronic Equipment Breakdown
4. Business Interruption due to Fire and Special Perils, Burglary and other accidental damage.

SIGNIFICANT EXCLUSIONS: Inherent vice, normal wear and tear, collapse, faulty or defective design material or workmanship, pollution, contamination, inventory losses, fraud, larceny, interruption of the water supply, gas, electricity or fuel systems or failure of the effluent disposal systems etc.

Policy is subject to compulsory deductible excess as stipulated in the tariff.

NOTE: The foregoing is only a broad indication of the cover offered. For details, please refer to the Policy.

APPLICATION FOR INDUSTRIAL ALL RISKS POLICY

1. Name of the Insured _____

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.*

Type of Proposer: Individual ☐ MSME/SME ☐ Partnership firm ☐ Company ☐ Govt. ☐ Others ☐ _____

Do you wish to avail policy documents in physical form ☐ Yes ☐ No

Nominee Name _____

Relationship with the Insured _____

Mobile No. _____ Email ID _____

Present & Permanent Address _____

_____

Authorized person for Minor Nominee _____

Bank Details _____

Details of Multiple/Other insurance covering same risks with any other Insurance Company: _____

_____

_____

2. Details of location wise description

Sr. No	Location / Premises	Business	Sum Insured

Note: Detailed Schedule of the Property proposed for Insurance for each location / premises be submitted in the format given in Annexure A

3. Voluntary Deductibles proposed to be opted

a. Material Damage Claims – Section I

b. Business Interruption Claims – Section II

4. Premium Data

Please furnish details of Sum Insured and Premium paid location wise for the past 5 years (if available for 10 years) in Annexure B

5. Claims Data

Claims data for each claim be furnished in the format given in Annexure C

Authorised Signatory
(Name of the Insured)

INDUSTRIAL ALL RISK POLICY

ANNEXURE A

Name of the Company

Location of the Risk

City / Town / Village State Pin Code

Sr. No.	Block Number		Description of the Risk	Class of Construction	Sum Insured in Rs.								
	Main	Communicating (if any)			Building	Machinery	Furniture, Fixtures and Fittings	Piping	Cabling	Stocks and Stock in Process	Stocks in Godown	Material in open, gas holders and tank farms	Total Sum Insured

Also State the Block Nos. communicating with the block described. Also state storey, basement, attic, loft.

PREMIUM DATA

ANNEXURE B

Location / Premises –

Policy / Perils – Fire Policy C / EQ / STF/ EEI / B I (Fire) / B I (MLOP). (Please submit details of premium on a separate sheet for each Policy / Peril)

Policy Period		Sum Insured	Premium
From	To		

Signed for and on behalf of the ICICI Lombard General Insurance Company Limited, at _____

on this date D D M M Y Y Y Y

Authorised Signatory

CLAIMS DATA SHEET

ANNEXURE C

(Please submit separate Claim Data Sheet for each Claim)

	Material Damage	Business Interruption
Date of Loss		
Policy Period		
Policy / Peril		
Cause of Loss		
Sum Insured		
Amount Assessed by Surveyor		
Amount Paid		
Deductible		

For Business Interruption Losses, please give following additional information:

Indemnity Period	months
Interruption Period	days
Time Excess	days

Signed for and on behalf of the ICICI Lombard General Insurance Company Limited, at _____

on this date D D M M Y Y Y Y

Authorised Signatory

BANK DETAILS

Refund of Premium (Policyholder/Proposer)

Account Holder Name

Bank Name

Account No. IFSC Code

DECLARATION WHEN THE PROPOSAL FORM IS FILLED BY A PERSON OTHER THAN THE PROPOSER/ THE PROPOSER SIGNS IN A VERNACULAR LANGUAGE/ PROPOSER IS ILLITERATE

- I hereby declare that I have read out and explained the content of this proposal form and all other connected documents incidental to availing the insurance policy from ICICI Lombard GIC ltd. to the proposer and that he/she confirmed that he/she has understood the same and he/she agrees to abide by all terms and conditions of the same.
- I hereby declare that I have fully explained to the proposer the answers to the questions that form the basis of the contract of insurance have also explained the contents in this form to the proposer in _____ language, that I have truly correctly recorded the answers given by the proposer and that the proposer has fixed his/her thumb impression on the proposal form in my presence, after fully understanding the contents thereof. Further, this declaration does not confirm issuance of policy or assumption of risk thereof.
- I hereby state that the contents of the form and documents have been fully explained to me and that I have fully understood the significance of the proposed contract.

Name of the Proposer

Name of the Witness

Signature of Proposer

Signature of Witness

Place: _____ Date D D M M Y Y Y Y

Relationship with Proposer

Address of Witness

DECLARATION BY INSURED

- 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: _____

Date D D M M Y Y Y Y

Signature of the Proposer

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:

(2) (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.)

(3) 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.