PROPOSAL FORM FOR ART INSURANCE

Before any question is answered read carefully the declaration at the end of this proposal which you are required to sign. Answer all questions in full and tick Yes / No boxes where required. Use separate sheets to complete answers if necessary.

1. INSURED DETAILS

a. Name of proposer _____

b. Assureds name (as to appear on policy) _____

c. Name(s) under which the proposer has previously traded _____

_____

d. How many years have you been at your current premises _____

e. How many employees do you have? _____

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 _____

2. PREMISES

a. Full Address (es) of your risk location(s): _____

_____

b. List any other locations used by you for the purposes of your business, i.e., for Storage, etc: _____

_____

c. Are all the premises used by you for the purposes of your business constructed of brick, stone or concrete, roofed with slates, tiles or other non-combustible materials?	☐ Yes ☐ No
d. Are the premises	☐ Yes ☐ No
I. in a good state of repair?	☐ Yes ☐ No
II. Free from signs of subsidence, landslip or heave and have never suffered from these problems?	☐ Yes ☐ No
e. Are any of the premises	☐ Yes ☐ No
I. susceptible to or in an area with a history of flooding?	☐ Yes ☐ No
II. Have a basement in which stock is stored?	☐ Yes ☐ No
f. Are your premises self-contained and used solely by you?	☐ Yes ☐ No
g. Are your premises occupied at night?	☐ Yes ☐ No
h. Are your premises located within a shopping centre or mall?	☐ Yes ☐ No
i. Are the premises occupied and trading regularly throughout the year?	☐ Yes ☐ No

j. If you have ticked any of the options above please give full details _____

_____

_____

3. PROTECTIONS – MAIN LOCATION(S)

a. Is a burglar alarm fitted?	☐ Yes ☐ No
I. Is it connected to the police/central station?	☐ Yes ☐ No
If yes, please state method, e.g. Red Care, Dual com _____	
II. Does it cover all areas containing the insured items?	☐ Yes ☐ No
III. Is the system maintained annually under contract?	☐ Yes ☐ No
b. Are the premises protected by CCTV?	☐ Yes ☐ No
I. Does the CCTV have a recording facility?	☐ Yes ☐ No
II. How long are tapes kept before being reused? _____	
c. Give full details of how all external or internal doors allowing access to your Premises are protected (please state type of locks, e.g. 5 lever mortise deadlocks, etc) _____	
d. Give full details of how all windows (including display windows) or skylights are Protected (e.g. grilles, bars, security film, type of glass) _____	
e. Details of fire protections. Do you have	☐ Yes ☐ No
I. Fire extinguishers	☐ Yes ☐ No
II. Fire alarm	☐ Yes ☐ No
If Yes, is it connected to a central station	
III. Smoke detectors/alarm	☐ Yes ☐ No
IV. Sprinklers	☐ Yes ☐ No

4. PROTECTIONS - ADDITIONAL LOCATION(S)

a. Are all additional premises occupied solely by you?	☐ Yes ☐ No
b. Are all additional premises regularly occupied or inspected?	☐ Yes ☐ No
c. Is entry/exit to/from the premises controlled during business hours?	☐ Yes ☐ No
d. Are all additional premises fitted with a burglar alarm?	☐ Yes ☐ No
I. Is it connected to the police/central station?	☐ Yes ☐ No
II. Does it cover all areas containing the insured items?	☐ Yes ☐ No
III. Is the system maintained annually under contract?	☐ Yes ☐ No
e. Are all additional premises protected by CCTV?	☐ Yes ☐ No
I. Does the CCTV have a recording facility?	☐ Yes ☐ No
II. How long are tapes kept before being reused? _____	

f. Give full details of how all external or internal doors allowing access to your Premises are protected (please state type of locks, e.g. 5 lever mortise deadlocks, etc) _____

g. Give full details of how all windows (including display windows) or skylights are Protected (e.g. grilles, bars, security film, type of glass) _____

h. Details of fire protections. Do you have	☐ Yes ☐ No
I. Fire extinguishers	☐ Yes ☐ No
II. Fire alarm	☐ Yes ☐ No
If Yes, is it connected to a central station	
III. Smoke detectors/alarm	☐ Yes ☐ No
IV. Sprinklers	☐ Yes ☐ No

g. Give full details of how all windows or skylights are protected (e.g. grilles, bars, Security film, type of glass) _____

5. STOCK RECORDS

a. Give the approximate split of your stock and Good in Trust	
I. Paintings pre 1960, drawings and prints	☐☐☐☐☐☐☐☐☐☐ %
II. Paintings post 1960	☐☐☐☐☐☐☐☐☐☐ %
III. Antiquarian books and manuscripts	☐☐☐☐☐☐☐☐☐☐ %
IV. Statues & sculptures of a non-fragile nature, items of non-precious metal or wood	☐☐☐☐☐☐☐☐☐☐ %
V. Porcelain, pottery, ceramics, glass, jade and other items of a brittle or fragile nature	☐☐☐☐☐☐☐☐☐☐ %
VI. Furniture, clocks, barometers, mobiles and other mechanical art	☐☐☐☐☐☐☐☐☐☐ %
VII. Silverware, jewellery, gemstones, watches and items of precious metal	☐☐☐☐☐☐☐☐☐☐ %

VIII. Other (give details below) _____

b. When was your last annual stock take? _____

6. SUM INSURED DETAILS

Stock a) what is your maximum own stock at cost price INR	☐☐☐☐☐☐☐☐☐☐

Painting Details

1. Name of artist ☐☐☐☐☐☐☐☐☐☐

Painting Details

1. Name of artist
2. Size of the painting
3. Description of painting
4. Value of the painting: INR

Painting Details

1. Name of artist
2. Size of the painting
3. Description of painting
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Use additional sheet if required

7. INSURANCE HISTORY

a. State all losses suffered or claims made against you for any of the covers detailed in this proposal form within the last 5 years

b. Date of Loss Circumstances of Loss Amount of Loss D D M M Y Y Y Y

c. What actions have been taken to prevent reoccurrence of each of the above claims?	Yes No
d. Has any Insurer ever cancelled or refused to issue or continue any Insurance for you or applied any special terms when renewing your policy?	Yes No

DECLARATION

Declaration signing this Form does not bind the Proposer to complete the Insurance, but it is agreed that this Form shall be the basis of the Contract should a Policy be issued.

I/We have read the above and agree that to the best of my/our knowledge and belief it represents a true and complete statement. I/We agree that if this insurance is completed the protections and/or safeguards mentioned herein shall not be withdrawn or varied to the detriment of the interests of the Underwriters without their consent.

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 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

DECLARATION

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

Seal (if applicable)

Signature of Proposer

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.