PROPOSAL FORM FOR PRODUCT LIABILITY INSURANCE

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 of the Insured arising out of any loss or damage caused by or arising out of certain products Such products have to be proposed in this Proposal Form, and be specified in the Part I of the Schedule of the Policy Document. The Policy also covers legal costs and expenses incurred by the Insured, with prior consent of the Company and within the sum insured, in the investigation, defence or settlement of such legal liability.

EXTENSIONS

In addition, certain optional extensions are available, the details of which are provided in the relevant section of this proposal form.

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)

Associates and Subsidiary Company 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

Proposer's Registered Office/place of business address (please leave a space after each part of address)

DETAILS: Put a (✔) mark wherever applicable

CLIENT INFORMATION

Proposer's Registered Office/place of business address (please leave a space after each part of address)

City / Town / Village

State Pin Code

Phone No. Fax Number

E-Mail Address

Website

Type of Proposer: Individual ☐ MSME/SME ☐ Partnership Firm ☐ Company ☐ Govt. ☐

Others ☐ _____

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 specify the ratio of AOA TO AOY[2] limit of indemnity:

1:1 ☐ 1:2 ☐

1:3 ☐ 1:4 ☐

Please specify Retroactive Date and Excess Details

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

How long have you been in this business? (in years)

Do you manufacture the complete product? Y ☐ N ☐

If not, please give details of what components/ parts are purchased by you _____

Can the date of manufacture of each product be identified by the factory number stamped on it? Y ☐ N ☐

Do your have any assets and/or representation and/or any domiciled operation and/or activities and/or association (Financial, Technical or otherwise) in USA/Canada and/or other foreign countries? Y ☐ N ☐

If so, please furnish details_____

Are you affiliated in any manner with any of your suppliers and distributors? Y ☐ N ☐

If so, please furnish details _____

[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

Please provide details as under for the previous three financial years

Year			
Goods manufactured (Turnover in ₹)			
Goods sold / supplied (Turnover in ₹)			
Goods repaired, serviced, tested and processed (Turnover in ₹)			

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

Year	
Goods manufactured (Turnover in ₹)	
Goods sold / supplied (Turnover in ₹)	
Goods repaired, serviced, tested and processed (Turnover in ₹)	

Please attach applicable documents in support of the above

Please furnish details of products in respect of which cover is sought

Product	**1**	**2**	**3**
Name			
Principal component			
Annual units produced			
Annual turnover			
How long has it been in use in the market			
Expected life of use			
Intended customer/ user			
Warranties as to use, if any. Please provided details			
Technical collaboration, if any. Please provide details			
In house research and development capacity			
Whether the product is manufactured / repaired / serviced / processed by the proposer			

Please specify the products in respect of which cover is sought but are manufactured by contractors, sub-contractors or licensed manufacturers. Please also attach the copy of standard agreements, if any, or the agreements entered into with Contractor / Sub Contractor / Licensed manufacturer.

Please specify any products, which are inflammable/explosive, dangerous, radioactive, harmful to health, poisonous per se or in any combination with other products/components. Please also give full details and state what precautions are taken in respect of such products.

Please state whether goods sold or supplied are subject to disclaimers. Y☐ N☐

If so, please give full text, and particulars of such disclaimer, and manner in which the disclaimer is provided.

Please furnish particulars of new products to be marketed during the next 12 months.

Please furnish details and list of products discontinued or recalled or withdrawn during the last five years.

Product	**Year of discontinuance / recall / withdrawal**	**Reason for discontinuance / recall/ withdrawal**

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

Please give details of checks or examinations or controls including batch control and testing carried out or effected to discover possible defects orerrors in products.

RISK DETAILS

Do your products comply with domestic or international quality standards such as ISI/BIS? Y☐ N☐

Please provide details _____

Have your products ever been subject to any enquiry or investigation by any Government agency, concerning the efficiency/adequacy or labelling, hazardous contents or safety? Y☐ N☐

If so, please give full details. _____

Please provide details of the percentage of products, which fail or are discovered to defective after release?

Do you issue guarantees and/or warranties to purchasers? Y☐ N☐

If so, please specify the period for which the guarantee and/or warrant is effective?

_____

Particulars regarding directions for use of the product:

Is it by printing on container or product? Y☐ N☐

Is it by separate leaflet or brochure? Y☐ N☐

Is the hazard warning clearly shown? Y☐ N☐

Please furnish claims history for the last three years in the following format:

Domestic

Year			
Total amount paid(in ₹)			
Bodily injury			
Property damage			
Cost of defence action			
Total amount outstanding(in ₹)			
Bodily injury			
Property damage			
Cost of defence action			

OECD Countries

Year			
Total amount paid (in ₹)			
Bodily injury			
Property damage			
Cost of defence action			
Total amount outstanding (in ₹)			
Bodily injury			
Property damage			
Cost of defence action			

Non OECD

Year			
Total amount paid(in ₹)			
Bodily injury			
Property damage			
Cost of defence action			
Total amount outstanding(in ₹)			
Misc 15 1 - -			
Bodily injury			
Property damage			
Cost of defence action			

Are you aware of any incidents, conditions, defects, circumstances or suspected defects, which may result in a product liability claim? Y☐ N☐

If so, please provide details _____

RISK DETAILS

Has your proposal for any insurance cover or renewal thereof been declined or the premium increased, or special terms imposed by any Insurer? Y☐ N☐

If so, please give particulars _____

Please specify the locations from where the distribution of products (in respect of which cover is sought) is effected

Please specify quantify sales turnover for products (in respect of which cover is sought) for the last 3 years as under:

	Sales domestic (in ₹ mn)	Sales USA/Canada (in ₹ mn)	Sales OECD (in ₹ mn)	Sales non OECD (in ₹ mn)
Product -– I				
Year 1				
Year 2				
Year 3				
Product -– II				
Year 1				
Year 2				
Year 3				
Product III				
Year 1				
Year 2				
Year 3				

Do you wish to obtain cover in respect of:

Domestic sales only ☐ or Domestic sales and exports ☐

Specify the countries to be covered for exports

USA and Canada Y☐ N☐

OECD countries Y☐ N☐

Non-OECD countries Y☐ N☐

How long have you been exporting to these countries (in years)?

USA and Canada:	
OECD countries	
Other countries	

Do you comply with USA/Canadian State/Federal Laws/Standards applicable to each product of export to such countries? Y☐ N☐

If so, please give details of any power of attorney on Assets in USA/Canada. _____

ENDORSEMENTS

If you want to avail of extension of the Policy by payment of additional premium, please specify:

Do you require "Limited Vendor's Liability Clause"? Y☐ N☐

Please specify the details of the vendors whom you intend to include. Please also enclose a copy of the contract entered into with the Vendor/s

Do you require “Technical Collaborators Inclusion Clause” Y☐ N☐

Please specify the details of the Technical Collaborators whom you intend to include.

Please also enclose a copy of the contract entered into with the Collaborator /s

Do you require "North American Jurisdiction Extension Clause"? Y☐ N☐

Any additional information relevant to the Policy

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

DECLARATION

- 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 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 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.