PROPOSAL FORM FOR MARINE HULL LOSS OF EARNINGS/ HIRE INSURANCE

Marketing Officer :

Branch Address :

Phone # :

Proposal form 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 materiel 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 having been withheld proposer or any one acting on his behalf.
4. Kindly contact the Company's offices or the Agents for any doubts or clarifications bn the proposal form.

NOTE: The liability of the Company does not commence until this the Company and premium paid.

SCOPE OF COVER

This Policy broadly covers the risk of physical loss or damage to the Insured's goods (machinery, raw materials, finished goods, etc.) during transit under contract of affreightment.

There are two types of covers:

a) The “Basic Risk Policy" covers loss or damage to specified goods caused by fire, lighting, breakage of bridges, overturning of vehicle, collision with or by carrying vehicle subject to specified exclusions.

b) The “All Risks Policy” covers all risks of loss Or damage to specified goods subject to exclusions.

SIGNIFICANT EXCLUSIONS

This Policy does not cover loss or damage due to wilful misconduct, ordinary leakage, insufficient packing, delay, inherent vice, war, strike, riot and civil commotion.

EXTENSIONS: Extensions available include Strike, Riot and Civil Commotion.

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

DETAILS: Put a (✓) mark wherever applicable

1. CLIENT INFORMATION

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

ii. 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

iii. Proposer's trade or business

iv. Paid-up capital of the firm (in ` million)

v. Insurance sought in favour of

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

DETAILS: Put a (✓) mark wherever applicable

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: _____

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	
1	Name of the vessels owned	
2	Specifications of the Vessels	
a	Vessel Name	
b	Type of Vessel	
c	Original Year Built of the Vessel	
d	G.R.T. Of the Vessel	
e	D.W.T. Of the Vessel	
f	B.H.P. Of the Vessel	
g	Class of the Vessel	
3	Sum Insured	
a	Hull & Machinery	

b	Disbursement	
c	Freight	
4	Cover terms under current H&M Insurance	
5	Trading Area of the Vessels	
6	Period of Insurance or Details of Voyage	
7	Interest covered	Loss of Earning / Loss of Hire And /or Expenses
8	Limit of Indemnity	AOA Limit : INR
		AOY Limit : INR
9	Basis of Indemnity	Per day limit : INR
		No. of days :
		Indemnity :
10	Whether war Risk is to be covered	☐ Yes ☐ No
11	Deductible option	
12	Other Information	
a	Incident Date	
b	Vessel Name	
c	Nature of casualty	
d	No of days vessel was out of operation	

	BANK DEATILS	
	Refund of Premium (Policyholder/Proposer)	
1	Account Holder Name	
2	Bank Name	
3	Account No.	
4	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

I/We, the undersigned hereby declare that the above statements and particulars are true, accurate and complete and I/We declare and agree that this declaration and the answers given above shall be held to be promissory and shall be the basis of the contract between me/us and the Company.

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.

Name: _____

Designation _____

Place: _____

Date D D M M Y Y Y Y

Proposer's Signature

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.