Business Edge Policy
Proposal Form

Policy Issuing Office Address & Code	
Intermediary/Agent Name & Code (if any)	

A. Details:

1	**Details of Insured**	
(a)	Name of Insured	
(b)	Address of Insured	
(c)	Contact No.	
(d)	Email	
	Status ☐ Private Limited Co. ☐ Public Ltd. Co. ☐ Unincorporated Association or Body of Individuals ☐ Partnership/LLP ☐ Government ☐ Trust/ Foundation ☐ NGO/NPO (If yes, obtain DARPAN Portal Registration number.....) ☐ Others (please specify) _____	
	Registration No	
	PAN	
	Date of incorporation:	
	Place of incorporation	
(e)	CKYC No	
(f)	Contact person details: a) Name & Designation	
(g)	Policy to be Issued in favour of (list out all the parties who have insurable interest) including the financial institutions	
(h)	Period of Insurance	From : To :

	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 Heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials.* *-owned*

B. Section 1 – Property Damage

Details of the Property: -

Location	Description of Risk	Address of Premises	Sum Insured (₹)				
			Building	Plants & Machinery	Stock	Furniture, Fixtures & Fittings	Total
Location 1							
Location 2							
Location 3							
Location 4							
Location 5							

C. Section 2 – Business Interruption

Location	Indemnity Period (Months)	Annual Turnover (₹)	Interruption Period (Days)	Time Excess (Days)	Total (₹)
Location 1					
Location 2					
Location 3					
Location 4					
Location 5					

Extensions

Sr. No.	Particulars	Sum Insured (₹)
Extensions to Section 1 – Property Damage		
1.	Accounts Receivable	
2.	Brands and Labels	
3.	Coinsurance Deficiency	
4.	Communicable Disease Response	
5.	Control of Damaged Property	
6.	Course of Construction	
7.	Currency Devaluation	
8.	Data Restoration	
9.	Debris Removal	
10.	Defense Costs	
11.	Demolition and Increased Cost of Construction	
12.	Destruction by Civil or Military Authority	
13.	Electronic Data Processing System	
14.	Errors and Omissions	

15.	Exhibitions, Expositions, Fairs or Trade Shows	
16.	Expediting Expenses	
17.	Fine Arts	
18.	Fire Fighting Charges	
19.	Green Coverage	
20.	Infrastructure System Coverage	
21.	Installment or Deferred Payments	
22.	Land and Water Contaminants, Cleanup, Removal and Disposal	
23.	Miscellaneous Unnamed Locations	
24.	Neighbors Recourse and Tenants Liability	
25.	Newly Acquired Property	
26.	On Site Construction	
27.	On Site Service Interruption	
28.	Professional Fees	
29.	Protection and Preservation of Property – Property Damage	
30.	Radioactive Contamination	
31.	Service Interruption – Property Damage	
32.	Temporary Removal of Property	
33.	Transportation	
34.	Vacancy	
35.	Valuable Papers and Records	
36.	Money Extenstion	
Extensions to Section 2 – Business Interruption		
1.	Attraction Property	
2.	Commissions, Licensing Fees and Royalties	
3.	Contingent Time Element	
4.	Crisis Management	
5.	Extended Period of Liability	
6.	Impounded Water	
7.	Ingress / Egress	

8.	Interruption by Communicable Disease	
9.	Leasehold Interest	
10.	Logistics Extra Cost	
11.	Order of Civil or Military Authority	
12.	Protection and Preservation of Property – Time Element	
13.	Related Reported Values	
14.	Research and Development	
15.	Service Interruption – Time Element	
16.	Soft Costs	
17.	Port Blockage	
18.		
19.		

(Please Annex a sheet for extensions)

D. Premium Details

Sr. No.	Particulars	
1	Mode of Payment	
2	Payment Details	
3	Amount (With GST)	

E. Claim History for last 3 years

Particulars	Material Damage (Yr. 1)		Material Damage (Yr. 2)		Material Damage (Yr. 3)	
Date of Loss						
Policy Period	From	To	From	To	From	To
Cause of Loss						
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)			

F. Declaration by Insured

- If any additions or alterations are carried out in the risk proposed after the submission of this proposal form then the same should be conveyed to the insurers immediately.
- 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. Further, I/We understand that the Company has a right to cancel the insurance contract in case, I am/have been found guilty by any competent court of law under any statutes, directly or indirectly governing the prevention of money laundering.

Date:

Place: Signature of the Insured

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:

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

(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