PROPOSAL FORM

PARAMETRIC INSURANCE POLICY-COMMERCIAL

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. Please use additional sheets wherever space is not sufficient to fill up the details.
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 having been withheld by the Proposer or any one acting on his behalf.
4. 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. The forgoing is only an indication of the cover offered. For details please refer to the Policy document.

1. Name of the Proposer				
2. Date of Birth				
3. Proposer communication Address				
	City		Pin code	
	Telephone No. (if any)		State	
4. Proposer Trade or Business				
5. Asset covered				
6. Risk Location address (If risk location address is different from proposer address)	Is Risk location address is same as above? (Y/N)		City/Village	
	Taluka/Tahsil		District	
	Pincode		State	
7. Status	Private Limited Co		Public Ltd. Co	
	Unincorporated Association or Body of Individuals		Partnership/LLP	
	Trust/ Foundation		Government	
	NGO/NPO (If yes, obtain DARPAN Portal Registration number……………………..)		Others (please specify) ________	
	Rainfall		Temperature	
	Relative Humidity		Fog	

8.. Perils Opted) (Please mention in Yes or No)				
	Snowfall		Hailstorm	
	River Flow		Wind Speed /Cyclone	
	Earthquake		Flood / Inundation	
	Landslide		Forest Fire/Wild Fire	
	Epidemic risk		Pandemic Risk	
	Tidal Waves / Tsunami wave height		Air Quality Index (AQI)	
	Solar Radiations		Sunshine Hours	
	Remote Sensing based Indices derived from different band combinations of electromagnetic spectrum		Any other parameters/indices that are measurable and mentioned in the policy schedule. If yes, please mention____________-	
8. Sum Insured (in Rs)				
9. Period of Insurance	From			
	To			
10. Has any insurance company declined your proposal or refused to renew any of your policies?				Yes/ No

11. Previous Insurer		12. Policy no.	
13. Have you suffered any loss or damage due to parametric/indices deviations in the past?	YES / NO		
14. Do you wish to avail policy documents in physical form:	YES / NO		
15. Politically Exposed Person (PEP): Family member/ Close relatives /Associates of PEPs “Politically Exposed Persons” (PEPs) are individuals who have been entrusted with prominent public functions by a foreign country, including the 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;”.	YES / NO		
16. Proposers Bank Account Details/Nominee details:	Bank Branch MICR IFSC Account Number Account Type:		

Policy type	Short Term Policy* Please specify the number of months :___________ Annual policy Long Term Policy** Please specify the number of years :___________ Note : *The duration of the policy is below 12 months. **The product can be offered for long term upto a maximum of 5 years

15. If yes, please provide the claims history for the preceding three years in format below:

Particulars of Policy	Nature of Loss	Amount of Loss

Any additional information relevant to the Policy

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

DECLARATION BY PROPOSER

- 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 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 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.

Place: Proposer's Signature/

Date: Name: ____________________________________

Insurance is the subject matter of the solicitation

Declaration when the proposal form is filled by a person other than the proposer/ the proposer signs in a vernacular language/ proposer is illiterate or disabled

- 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 that he/ she agrees to abide by all the terms & 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 and correctly recorded the answers given by the proposer and that the proposer has affixed 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 Proposer: Signature of Witness:

Signature of Proposer: Signature of Witness:

Date: Place:

Relationship with Proposer:

Address of Witness:

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.

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