

Standard Proposal Form

Magma HDI Bharat Sookshma Udyam Suraksha Policy

PROPOSAL FORM

Important:

1. This proposal is for covering an enterprise whose total value of insurable assets at a location does not exceed ₹ 5 Crore, against Fire and Allied Perils.
2. Read the Prospectus/Key Features Document/Policy Wordings before filling up this proposal form to understand the meaning of the terms used herein better.
3. The property proposed for insurance is not covered until the proposal is accepted and premium is paid.

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

A. Details about Proposer and Policy Period

1.	Name of Proposer	
2.	Address of Proposer	
3.	Telephone No. (Landline No.)	
4.	Mobile No.	
5.	Email	
6.	Contact person details (where proposer is not an individual) a. Name b. Designation	
7.	Policy to be issued in favour of (list out all the parties who have insurable interest including the financial institutions)	
8.	Period of Insurance	From : To :

B. Business and Location of Business

9.	Business of Proposer						
10.	Location of risk/business to be covered - full postal address with Pin Code.						
		Sl No.	Address	Pin code	Occupancy	Age of unit	Floor*
		1.					
		2.					
		3.					
		4.					
		*Floor: Ground Floor (GF) / Mezzanine Floor (MF) / Higher Floor (H).					

C. Details about business covered at the insured location

11.	Details of insured property	Please tick in the space below :
a.	Offices, Shops, Hotels etc.	Yes <input type="checkbox"/> / No <input type="checkbox"/>
b.	Industrial / Manufacturing risks	Yes <input type="checkbox"/> / No <input type="checkbox"/>
c.	Storage outside Industrial/ Manufacturing risks	Yes <input type="checkbox"/> / No <input type="checkbox"/>
d.	Tanks / Gas holders outside Industrial/ Manufacturing risks.	Yes <input type="checkbox"/> / No <input type="checkbox"/>
e.	Utilities located outside Industrial/Manufacturing risks.	Yes <input type="checkbox"/> / No <input type="checkbox"/>
f.	Boundary wall	Yes <input type="checkbox"/> / No <input type="checkbox"/>
g.	Basement storage	Yes <input type="checkbox"/> / No <input type="checkbox"/>
		If, yes value stored SI: ₹.....
h.	Others (please specify)	_____
12.	If used as warehouse / godown (not located in a manufacturing unit), please give the list of goods stored.	

13.	If used as an Industrial Manufacturing unit give products manufactured at the location proposed (detailed block plan showing various facilities to be enclosed wherever applicable.)	
14.	If used as an Industrial Manufacturing unit, please state whether the factory is working or silent?	
15.	Fire Protection devices installed	<p>Please tick the correct answer in the box below.</p> <input type="checkbox"/> Portable Extinguishers <input type="checkbox"/> Small bore hose reels <input type="checkbox"/> Trailer Pumps/Fire engines <input type="checkbox"/> Hydrant System <input type="checkbox"/> Sprinkler System <input type="checkbox"/> Fixed Water Spray System <input type="checkbox"/> Foam System <input type="checkbox"/> Fire Alarm System <input type="checkbox"/> Gas Flooding System <input type="checkbox"/> Others, please specify below.
16.	Indicate whether AMC(Annual Maintenance contract) for the Fire Protection Appliances is in force	Yes <input type="checkbox"/> / No <input type="checkbox"/>
17.	Construction details	
a.	Please state material used	Please tick the correct answer in the box.
i.	Walls	Kutchha <input type="checkbox"/> / Pucca <input type="checkbox"/>
ii.	Floor	Kutchha <input type="checkbox"/> / Pucca <input type="checkbox"/>
iii.	Roof	Kutchha <input type="checkbox"/> / Pucca <input type="checkbox"/>
	<p>Note: Kutchha : Building(s) having walls and/or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt/ canvas/tarpaulin and the like are treated as Kutchha Construction. Pucca : Buildings other than Kutchha are treated as Pucca constructions</p>	

b.	Number of Floors											
c.	Age of the Building	<table border="1"> <tr> <td>Less than 5 years</td> <td></td> </tr> <tr> <td>5-10 years</td> <td></td> </tr> <tr> <td>10-20 years</td> <td></td> </tr> <tr> <td>Above 20 years</td> <td></td> </tr> </table>			Less than 5 years		5-10 years		10-20 years		Above 20 years	
Less than 5 years												
5-10 years												
10-20 years												
Above 20 years												
18.	Distance between the risk to be covered and nearest Fire Brigade											
19.	Whether You have insured the same property with any other Insurance Company with the same type of coverage (Give details)											
20.	Whether Insurance was declined by any other Company (Give details)											
21.	Premium / Claim details for the past 36 months excluding the expiring policy period	Year	Premium	Claim								
			₹	₹								
			₹	₹								
			₹	₹								
			₹	₹								
		TOTAL	₹	₹								

D. Sum Insured and Other details of Insured Property

(Indicate Sum Insured on the following basis:

- For Building, Plant and Machinery, Furniture, Fixture and Fittings and other contents: **Reinstatement Value;**
- For raw material: **Landed Cost;**
- For stock in process: **Input cost;**
- For finished stock: **Manufacturing cost** of the finished stock **or the Contract Price*** of goods sold but not delivered, as applicable.

* **Contract Price** is in respect only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any Damage insured under this Policy either wholly or to the extent of the Damage. The Company's liability shall be based on the Contract Price)

22.	Description of Block	Building including plinth, Basement and additional structures	Plant & Machinery	Furniture & Fixtures, Fittings and other equipment	Raw Material	Stock in Process	Finished Stock	Other Contents (Please Specify)	Total
									₹
									₹
									₹

E. Details for in-built cover for Floater

23.	Floater Cover (for stocks at various locations)	Location (Postal Address with Pin Code)	Sum Insured (in ₹)
		i) Maximum value at any one location: ₹.....	
		ii) Whether stocks stored in open: Yes/No	

F. Standard Add-on

Do You want to opt for Declaration Policy? -- Yes/No (strike off what is not applicable). If Yes, give details below:

24.	Stocks which fluctuate in value to be covered on (monthly) declaration basis: Amount (₹):
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G. Premium Details

25.	Mode of Payment	
	Payment Details	
	Amount	

Premium Payment Details:	
Total Premium Amount (Including GST) – INR _____	
Payee Name - _____	
Kindly select : <input type="checkbox"/> Cheque <input type="checkbox"/> DD <input type="checkbox"/> NEFT <input type="checkbox"/> Cash	
Cheque /DD/ PO /UTR No. _____	
Date _____	IFSC _____
Amount in Rs. _____	
Bank Account No. _____	
Bank Name _____	Branch _____
PAN Number _____	
Aadhaar Number _____	
<i>Documents to be attached as per requirement for fulfillment of KYC Norms.</i>	
GST Registered	Yes/ No
	GSTIN Number
	GST State

ELECTRONIC INSURANCE DETAILS

Do you wish to have this Policy credited to an eIA? (Please select anyone)

- No, I do not have an eIA and do not wish to open one € Yes, Credit this Policy to my e-Insurance account

If yes, please share existing e-Insurance Account No

Please select Insurance Repository Name (you have opened your account with)
 €M/s NSDL Database Management Limited € M/s Karvy Insurance Repository Limited
 €M/s Central Insurance Repository Limited € M/s CAMS Repository Services Limited
 (Please select any one) Or

€ I do not have existing e-Insurance account and I am interested in creating a new e-Insurance account (Please submit electronic insurance account opening form (eIA form) along with relevant documents)

My CKYC No. (Central Know Your Customer registry number) is (if available): _____

Representative Details (only if eIA is to be opened for any other person other than Proposer and primary Insured)

First Name

Middle Name

Last Name

Gender

DOB

PAN
Address Line 1
Address Line 2
Address Line 3
Pin code
Telephone Number
Mobile Number
Relationship
Other Relationship
Email Id
UID
Landmark
State
City
Country

Authorization for electronic policy fulfillment and service communications (Please read carefully and put a check mark against each before signing)

H. Declaration by Insured

I/ We hereby declare that the value of insurable assets is less than ₹ 5 Crore (Rupees Five Crore) and warrant that the above statements are true and complete in all respects and that there is no other information which is relevant to my application for insurance that has not been disclosed to you. I/We agree that this proposal and the declarations shall be the basis of the contract between me/us and Magma HDI General Insurance Co. Ltd

I/We, also declare that if any additions or alterations are carried out in the risk proposed After the submission of this proposal form then the same would be conveyed to the insurers immediately.

I/We hereby declare and undertake that the amount paid by me/us as premium for aforementioned policy Is out of my/our lawful and declared source of income.

I hereby consent to and authorize Magma HDI General Insurance Company Limited to make welcome calls, service calls or any other communication (electronic or otherwise) with respect to the proposed or existing policy of Company from time to time and subject to the provisions of applicable law.

I wish to get all policy related communications on my Whatsapp (other app) number.

Place

Date

Signature of Proposer

INTERMEDIARY DECLARATION

Intermediary PAN number:

Intermediary Aadhaar number:

I, _____ (Full Name) in my capacity as an Insurance Advisor/Specified Person of the Corporate Agent/Authorized employee of the Broker/Relationship Officer, 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 responses(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, or if there has been a non-disclosure of any material fact, the Policy issued to his/her favour pursuant to this Proposal may be treated by the Company as null and void and all premium paid under the Policy may be forfeited to the Company.

License No./ID (Advisor/Corporate Agent/Broker/Relationship Officer)

Date: DD MM YYYY

Signature of the Insurance Advisor: _____

VERNACULAR DECLARATION

I hereby declare that I have fully explained the contents of the proposal form and all other documents incidental to availing the insurance from **Magma HDI General Insurance Company Limited** to the proposer in the language understood by him/her. The same has been fully understood by him/her and the replies have been recorded as per the information provided by the proposer. Replies have been read out to, fully understood and confirmed by the proposer.

Place: Proposer's Signature _____

Company stamp

Date: (DD-MM-YYYY) Name: _____ Designation _____

Prohibition of Rebates Under Section 41 of Insurance Law (Amendment) Act, 2015

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 a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakhs rupee

Magma HDI Bharat Sookshma Udyam Suraksha Policy

UIN: IRDAN149RP0025V01202021

