

PROPOSAL FORM - EMPLOYEE'S COMPENSATION INSURANCE POLICY

(The risk is not covered until the proposal is accepted and premium paid)

Indemnity under the Employee's Compensation Act, 1923 and subsequent amendments of the Act prior to the date of the issue of the Policy, the Fatal Accidents Act, 1855; and at Common Law

PROPOSER DETAILS

Proposer's Name in Full																									
Proposer's Business																									
Proposer's Address																									
City													State												
Pin Code							Landline																		
Mobile No.							Email:																		
Proposer's trade/ occupation																									
PAN No. / Form 60													GST number												
Particulars of work																									
Risk Location Address																									
City													State												
Pin Code							Landline																		
Policy Period	From	D	D	M	M	Y	Y	Y	Y	To	D	D	M	M	Y	Y	Y	Y							

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 permitted modes for the purpose of undertaking applicable KYC.

SCHEDULE (All persons employed must be included)

Description of Employees	Estimated no. of Employees	Estimated Annual Wages Salaries & other Earnings			Insurance required, state Table A or B of Prospectus	(For office use only)	
		Cash	Living or other allowances (if any)	Total		Rate per mille	Premium
A. Workmen drawing monthly wages upto Rs.15,000/-						Rs.	
Clerical Staff						Rs.	
Commercial Travelers						Rs.	
Others (Incl. employees engaged with wood working machinery including machinists and machinists labourers)							
B. Workers drawing monthly wages over Rs.15,000/-							
Clerical Staff							
Commercial Travelers							
Others (Incl. employees engaged with wood working machinery including machinists and machinists labourers)							

1.	Does the above schedule include: -	
	(a) All persons in your service?	(a)
	(b) All your sub-contractors?	(b)
2.	Are your premises a Factory within the meaning of the Factories Act?	
3.	(a) Have you any circular saws or other machinery driven by steam gas, water electricity or other mechanical power? If so, give full particulars.	(a)
	(b) Are your machinery, plant and ways properly fenced and guarded and otherwise in good order and condition?	(b)
4.	(a) Is your Boiler registered under Indian Boilers Act 1923?	(a)
	(b) If not, under what conditions is it exempted from such registration?	(b)

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PROPOSER DECLARATION

I/We the undersigned this day of 20 desire to effect an insurance in terms of the Policy to be issued by the Company against my/ our Statutory and Common Law liability. I/We agree to render at the end of each period of insurance a statement in the form required by the company of all wages actually paid, and to pay premium on any wages paid in excess of the amount estimated above. I/We hereby declare that all the above statements and particulars which I/we have read over/checked, are true that I/we have not suppressed misrepresented or misstated any material fact that I/we have fairly estimated my/our total wages and salaries expenditure and I/we agree that this declaration shall be the basis of contract between me/us and the Magma HDI General Insurance company. I/We hereby also declare and undertake that the amount paid by me/us as premium for the aforementioned proposal is out of my/our lawful and declared source of Income.

Date:

Signature of the Proposer _____

AML Guidelines

1. I/we hereby confirm that all premiums paid / payable in future are from bonafide sources and not paid out of proceeds of crime and that such premiums are not disproportionate to my/our income. I / we understand that the Company has the right to call for documents to establish sources of funds and to cancel the insurance policy in case I /we are found guilty by any competent court of law under any of the statutes, directly or indirectly governing the prevention of money laundering law in India.

Date:

Signature of the Proposer _____

Are you or any of the proposal applicants PEPs* or a close relative/associate of PEPs*? YES NO

If yes, please share the details of "Politically Exposed Persons" (PEPs):

* (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

2. Additional Information:

Nationality: Indian Non-Indian If, Non-Indian, please specify Country: _____

3. Type of Organisation: (Applicable where an organisation is the proposer. In case of proposer being Individual, Sole Proprietor or HUF, please select option X)

- (i) Corporations
- (ii) Trust
- (iii) Government
- (iv) Partnership / LLP
- (v) Non-Government Organisations
- (vi) Co-operatives
- (vii) Society
- (viii) Private Limited Company
- (ix) Public Limited Company
- (x) others, please specify _____

4. Source of Funds for premium payment:

Business: _____ Salaried: _____ Others (please specify) _____

SECTION 41 OF THE INSURANCE ACT, 1938 - 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 continuing the policy accept any rebate except such rebate as may be allowed in accordance with the published prospectus or tables of the Insurer.
2. If any person fails to comply with sub-regulation (1) above, he shall be liable to payment of a fine which may extend to Ten Lakh Rupees.