

BURGLARY INSURANCE POLICY (COMMERCIAL)

Proposal Form

PROPOSAL FORM – BURGLARY INSURANCE POLICY (COMMERCIAL)

*(Acceptance of this proposal is subject to the rules & regulations of Magma General Insurance Burglary Policy.
 The property is not covered until the proposal is accepted and premium paid.)*

Agent/Broker Name			
Agent/Broker Code			
Agent Mobile Number		Email Address	
Name of the Proposer			
Address of the Proposer			
		City _____ State _____ Pin Code	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Mobile Number		Email Address	
Policy to be issued in favour of		<i>(List of all the parties who have insurable interest)</i>	
Financial Institution Interest (if any)	 <i>(Attach annexure in case of multiple institutions)</i>	
Business of the Proposer			
Period of Insurance		From..... To	
Whether you have insured the same property with any other Insurance Company with the same type of coverage. (Give details)			Yes/No
Whether you have insured the same property for coverage under Fire Insurance. (Give details)			Yes/No
Whether Insurance was declined by any other Company or imposed any Special Conditions (Give details)			Yes/No
Risk Location/s to be Insured – Give complete address with pincode		City _____ State _____ Pin Code <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Occupancy of the Risk Location		<i>(Describe the activities carried out in the premises)</i>	
<i>Note – in case of multiple locations please attach annexure indicating risk location addresses and occupancies of each location. Burglary Insurance is a location specific policy and any change in Location(s) needs to be informed to the Insurer and an endorsement passed for it to get covered</i>			
Construction Details		Please state material used for Wall..... Floor.....Roof.....	
<i>Note: Buildings having walls and/ or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt cloth/canvas/tarpaulin and the like are treated as “Kutchha” construction</i>			
What Protection is Provided to	Doors		
	Windows		
	Sky Lights, Ventilators, Exhaust Fans, Lights, Air Conditioners, Trap Doors		
	Any other openings		
	Mention and special precautions you have adopted for safeguarding your property		

Will the premises at any time be left un-occupied? If so, how often and for how long		Yes/No				
Is a security present for 24 hours and how many? If not, alternate security systems/aids adopted.		Yes/No				
Alarm System Details	Is the premises fitted with an alarm system	Yes/No				
	Is it under a maintenance contract? (quarterly, half yearly or yearly)	Yes/No				
Details of Safe installed at Risk Location. (Note – in case of multiple locations please attach annexure)	Maker's Name					
	Height					
	Width					
	Depth					
	Weight					
	No. of Keys available and with whom					
	Can the safe (s) be opened by a single key or by a combination of two or more keys?	Yes/No				
Coverage details	Riot, Strike & Malicious Damage (RSMD)	Yes/No				
	Theft	Yes/No				
	First Loss Percentage					
Are stocks and sales books maintained		Yes/No				
	Frequency of stock taking					
	Where are these books kept outside business hours?					
Sum Insured Details						
Please mention block wise sum insured for various risk locations below						
Risk Location /Block	Plant & Machinery	Furniture/ Fixtures/ Fittings	Stocks and Stock in process	Money/Cash/ Coins in safe	Others (specify)	Total Sum Insured
<i>Note – in case of multiple locations please attach annexures/additional sheets</i>						
Special Coverage for Stocks Only (give full description of contents of the premises)						Sum Insured
(A) Floater - Stocks at various locations can be covered on floater basis for a single Sum Insured.						
(B) Declaration - Stocks which fluctuate in value can be covered on (monthly) declaration basis.						
(C) Floater Declaration - Stocks which fluctuate in value as well as stored in various locations can be covered on (monthly) floater declaration basis.						
(D) Stock stored in Open (Located outside the factory compound)						
(E) Storage of Cash/ Money outside safe						
Premium / Claim details for the past 5 years						
Period of Insurance and Details of Loss				Claims Amount	Premium	

If there were incidents of burglary, give full particulars stating when and how access was obtained. What precautions have been adopted to prevent such recurrence?

--

NB:1
 To obtain full indemnity it is necessary to insure for the full value the property in the premises.

NB:2
 Market Value (for other than stocks) represents the replacement value of the item as New at time of Damage or Loss less due allowance for betterment, wear and tear and/or depreciation. Market value for stocks means the procurement value of stocks from the same or similar source.

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 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		_____

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: _____

DECLARATION BY INSURED

I/We hereby declare 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 General Insurance Limited

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 General Insurance 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/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.

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

Place

Date

Signature of 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: DD/MM/YYYY

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:

- (i) Corporations
- (ii) Trust
- (iii) Government
- (iv) Partnership
- (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:

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

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 General Insurance 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: _____ Name: _____ Designation _____
(DD-MM-YYYY)

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 rupees.