

PROPOSAL FORM - FIDELITY GUARANTEE INSURANCE

(The coverage will commence only on acceptance of the proposal and receipt of premium)

1. Intermediary details (Name & Code) _____
2. Proposer's Name _____
3. Proposer's Address _____

 _____ Pin Code _____
4. Phone Number _____ Email id _____
5. Paid up capital of the firm _____
6. Business / Trade / Occupation of the Proposer _____

7. Since when established _____
8. Have any losses been reported (whether insured or not) due to fraud or dishonesty of employees, partners or directors during the last five years? Yes No

If yes please provide details (Please attach a separate sheet if necessary).

Date	Amount of loss (Rs)	Circumstances

9. Has any Insurer in respect of the risks to which this proposal relates ever
 - a) Declined a proposal, refused renewal or cancelled insurance? Yes No
 - b) Imposed special conditions? Yes No
 If yes please provide details (Please attach a separate sheet if necessary). _____

10. Which of the following types of cover do you require? (Please tick only one option)
 - Cover entire workforce (Please answer Question 11)
 - Cover for select categories of employees only (Please answer Question 12)
 - Cover for named employees only (Please answer Question 13)
 - Cover for selected categories of employees and named employees (Please answer Questions 12 and 13)

11. Give the following details if you wish to cover your entire workforce. (Please use additional sheet if space provided is insufficient.)

Category of staff	No. of Employees	Estimated Annual Wages (Rs)	Employee Sum Insured (Rs)
Staff with direct responsibility for money, stock, accounts or computer operations			
Other staff			

12. Give the following details if you wish to cover select categories of employees. (Please use additional sheet if space provided is insufficient.)

Category of staff	No. of employees	Employee Sum Insured (Rs)

13. Give the following details if you wish to cover named employees only. (Please use additional sheet if space provided is insufficient.)

Name	Designation	Duties	Since when, in service	Total Remuneration (Rs)	Employee Sum Insured (Rs)

14. Period of Insurance From _____ To _____

15. Do you obtain references from previous Employers at the time of recruitment? Yes No

If no, please specify the practice followed. _____

16. State the estimate of maximum amount held by any employee at any one time. Also mention for how long such amount is held.

Particulars	Money	Stock
Amount (Rs)		
Period (No. of weeks/months)		

17. Please provide the following details;

- a) Has there been any occasion to question honesty or conduct of any person proposed for guarantee?
 Yes No . If yes, please provide details. _____

- b) How often are the employees required to account for money? _____
- c) What independent system is there to check that all sums received by employees are accounted for? ____

- d) Is the division of responsibilities between departments, sections and different employees well defined in respect of ordering of stocks and materials, the recording of receipt of such and authorising payment for them, so that no one person handles a transaction from beginning to end? Yes No
If yes, please provide details. _____

- e) How often is the cash book balanced, the entries checked with vouchers and Bank's Pass Book and with counterfoils of receipt books? _____
- f) How often are the stock books reconciled with control records? _____
- g) Is there a requirement of at least two signatories to authorise payments? Yes No. If yes, please give description of such authorised signatories and confirm that the requirement for co-signatories is followed. _____

- h) Is there a requirement of dual signatories for cheques issuance, and is such requirement met? Yes No
- i) Do the employees who receive cash and cheques in the course of their duties issue pre-numbered official receipts as confirmation of the receipt? Yes No
- j) Are all the cash and cheques received banked in daily or at the latest the next banking day? Yes No
If no please specify. _____
- k) Is there an imprest system for handling of petty cash funds? Yes No. If yes, please specify the persons who are authorised to manage the petty cash funds. _____

- l) What is the system of operation of Bank account followed and what are the precautions taken? _____

- m) Whether such payments/ withdrawals are authorized by a senior employee and compared with supporting documents? Yes No.
- n) How often are the bank reconciliations and check of receipt counterfoils and vouchers being carried out? _____

- o) Under what circumstances will your customers qualify for credit privileges? _____

- p) How often is the balancing and control of debtor accounts with statements sent to all debtors? _____

- q) Are there stocks (of any kind) kept for the conduct of your business? Yes No.
- r) How often are stock-takings conducted? _____
- s) Please list the persons responsible for carrying out stock-taking. _____

18. Please state the maximum amount of stocks each employee can requisition at any one time? _____

Is this ever exceeded? Yes No

Is there close supervision of storage and custody of all stocks maintained? Yes No

Are all deliveries to and from stores properly authorised? Yes No

19. When was the last stock audit undertaken, by whom, and what did it reveal? _____

20. When was the proposer last audited, by whom, and what did the audit reveal? _____

DECLARATION

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 Raheja QBE General Insurance Co. Ltd and I/We agree to accept a policy, subject to the conditions prescribed by Raheja QBE General Insurance Co. and to pay premium on the amount estimated above at the end of each policy period.

Place:

Date:

Signature of Proposer:

SECTION 41 OF INSURANCE ACT, 1938

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 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.

Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to Five Hundred Rupees