

INDUSTRIAL ALL RISK INSURANCE POLICY (Commercial)

UIN No: IRDAN141CP0069V02202021

PROPOSAL FORM

Name of the Proposer			
Communication Address of the Proposer			
Permanent Address of the Proposer			
Name of Person to whom the policy has to be dispatched			
	Telephone No.		Fax No.
Agent /Broker Name			Agent /Broker Code
Period of Insurance	From (dd/ mm/ yy)		To (dd/ mm/ yy)
Occupation/ Business Activity			
Name of Financial Institution to be incorporated in the policy			
Paid Up Capital			

Details of the location to be covered under the policy							
Sr. No.	Risk location Address	District	Pin Code	Occupancy		Construction of main blocks	
				Any Basement Exposure	Any stock Kept in Open	Wall	Roof
1.				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No		
2				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No		
3				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No		

Construction : Wall & Roof - (A) Brick (B) Concrete (C) Steel (D) Wooden (E) Others

Section I – Material Damage [Enter Sum Insured Details]								
Sr. No	Block No		Building (a)	Plinth & Foundation (b)	Machinery (c)	Furniture/ Fixture/ Fittings (d)	Piping (e)	Total [(a) +(b)+ (c)+(d)+ (e)]
	Main	Communicating						
1								
2								
3								

4								
5								
TOTAL (A) :								

Sr. No	Block No		Cabling	Stock & Stock in process	Stock in Godown	Material in open/ Gas holders/ Tank Farms	Total
	Main	Communicating					
1							
2							
3							
4							
5							
TOTAL (B) :							
TOTAL SUM INSURED FOR MATERIAL DAMAGE SECTION = (A) +(B)							

Note: 1. Please state the Block Nos. communicating with the Block described.

2. Please provide the separate sheet with the details above if more than one location to be covered under the policy.

Add On Cover Under the Material Damage Section

Coverage	Sum Insured Rs.	Coverage	Sum Insured Rs.
Earthquake	On the policy sum insured	Terrorism	On the policy sum insured
Omission to Insure		Impact Damage	

Section II - Business Interruption

A. Loss of Profit other than Machinery Loss of Profit

Standing Charges	Rs.
Net Profit	Rs.
Gross Profit	Rs.
Select the indemnity period required	<input type="checkbox"/> 3 Months <input type="checkbox"/> 6 Months <input type="checkbox"/> 9 Months <input type="checkbox"/> 12 Months <input type="checkbox"/> 15 Months <input type="checkbox"/> 18 Months <input type="checkbox"/> 24 Months
Sr. No.	Standing Charges Covered under the Policy Add on cover
1	

2		
3		
4		
5		
6		

B. Machinery Loss of Profit (MLOP)

Do you wish to opt for Machinery Loss of Profit cover? Yes No

Details of the Equipment to be covered under Machinery Loss of Profit:

Sr. No.	Machine or Equipment to be Insured	Specification	Spare parts available	No. of shifts	Year of Manufacture	Whether indigenous or imported	Indemnity Period
1							
2							
3							
4							
5							

Note : For the coverage of MLOP detailed inspection to be carried out by us

Are you aware of defects in the machinery? Yes No

If yes, please state details. _____

State alternative means of working in the event of breakdown. _____

Do you wish to opt for Voluntary Deductible? Yes No (if Yes please provide the information below)

I. Material Damage	5% of the claim amount subject to minimum of: <input type="checkbox"/> Rs. 10 lakhs <input type="checkbox"/> Rs. 15 lakhs <input type="checkbox"/> Rs. 20 lakhs <input type="checkbox"/> Rs. 25 lakhs
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II. Business Interruption	<input type="checkbox"/> 7 days Gross Profit subject to minimum of Rs.10 lakhs
	<input type="checkbox"/> 14 days Gross Profit subject to minimum of Rs.15 lakhs
	<input type="checkbox"/> 21 days Gross Profit subject to minimum of Rs.20 lakhs
	<input type="checkbox"/> 28 days Gross Profit subject to minimum of Rs.25 lakhs
	<input type="checkbox"/> 35 days Gross Profit subject to minimum of Rs.30 lakhs

Premium Summary in Rs	
Premium	
Add: Terrorism Premium	
Add: Service Tax	
Add: Education Cess	
Add: Higher Education Cess	
Total Amount	

Details of Sum Insured and Premium paid location wise for the past 5 years.			
Policy Period	Location	Sum Insured in Lakhs	Premium in Lakhs

Past Loss Record		
Date of Loss	Incident & Cause	Improvement made after the loss

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, in the standard form of and subject to the conditions prescribed by Raheja QBE General Insurance Co. Ltd and to pay premium on the amount estimated above at the end of each policy period. I /We undertake to exercise all ordinary and reasonable precautions for safety of the property as if it were uninsured.

I/We hereby give my/our consent to Raheja QBE General Insurance Company Limited ('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 modes 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 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 personal statement, declaration and connected documents, or if any material information has been withheld by me/us or anyone acting on my/our behalf to obtain any benefit under this Policy.

I hereby declare and warrant that to the best of my knowledge and belief the answers given above and documentation submitted are true, complete and accurate and that I have not withheld any information material to this proposal. I agree that the information in this form and the accompanying documentation submitted shall form the basis of the contract proposed between me and the Company.

Are you or any of the proposed applicants/beneficial owner a PEP* or a close relative of a PEP*? YES / NO

If yes, please give details:

*Politically Exposed Persons (PEPs) are individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States/ Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc

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 ten lakh Rupees.