

PROPOSAL FORM MACHINERY BREAKDOWN POLICY (COMMERCIAL)

(Acceptance of this proposal is subject to the rules & regulations of All India MB Tariff. 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 and address of the Proposer /Insured (in full)					
		City _____ State _____ Pin Code	<input type="text"/>	<input type="text"/>	<input type="text"/>
Do you wish to cover the interest of any financial institution- if yes, give details					
Are you at present Insured If so, with whom?					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
Location of the Equipment to be insured					
		City _____ State _____ Pin Code	<input type="text"/>	<input type="text"/>	<input type="text"/>
Risk Occupancy		<i>(Describe the activities carried out in the premises)</i>			
Period of Insurance		From To.....			
Do the Machineries listed represent the whole of the plant					Yes/No
Are you aware of any defects / damages existing in the machinery? If so, give details thereof					Yes/No
Are regular periodical inspections of the machinery carried out? If so, by whom and at what intervals?					Yes/No
Sr. No	Quantity	Description, Type, Model, Capacity of Machines / Serial Nos./ HP/ KVA Volts, AMPS,RPM	Maker's Name & Country of origin	Year of Make	Sum Insured
<i>(Please attach separate sheet, if necessary)</i>					
**Each Machinery should be entered separately with necessary specification as mentioned in Schedule Column No. 3					
**The Sum insured must be calculated on the present day new replacement value of the Machinery, to be insured including provision for packing, freight and also value of erection costs customs duty, etc., to afford full protection under this policy					
**If any of the Machinery is a 'stand-by' this fact should be mentioned.					
**All portable Machinery must be so designated. All items in the open must be so described separately					
**Separate value for foundations masonry and brickwork or Oil in transformers and other electrical equipment's are to be specified if cover is required.					
On payment of additional premium do you wish to cover					
Add-on Covers / Clauses Opted			Required	Sum Insured	
Escalation Amount/ percentage			Yes/No		

Express Freight (excluding Airfreight), overtime and Holiday rates of wages)	Yes/No	
Air Freight	Yes/No	
Owners surrounding property	Yes/No	
Additional Customs duty	Yes/No	
Third Party Liability –	Yes/No	
	AOA _____	AOY _____

Note – Any additional add-ons (if any) to be separately attached as an annexure / additional sheet

Premium / Claim details for the past 5 years

Date of Loss	Details of Loss	Claim Amount	Premium Paid

Premium Payment Details:

Total Premium Amount (Including GST) – INR _____

Payee Name - _____

Kindly select : Cheque DD NEFT Cash

Cheque /DD/ PO /UTR No. _____

Date _____ IFSC _____

Amount in Rs. _____

Bank Account No. _____

Bank Name _____ Branch _____

PAN Number _____

Aadhaar Number _____

Documents to be attached as per requirement for fulfillment of KYC Norms.

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,

Machinery Breakdown Policy (Commercial)
 UIN - IRDAN149CP0009V02201819

Magma HDI General Insurance Co. Ltd. | www.magmahdi.com | E-mail: customercare@magma-hdi.co.in | Toll Free: 1800 266 3202 | Registered Office: Development House, 24 Park Street, Kolkata – 700016. | CIN: U66000WB2009PLC136327 | IRDAI Reg. No. 149 | Trade logos displayed above belong to Poonawalla Fincorp Limited (Formerly known as Magma Fincorp Limited) and HDI Global SE and are being used by Magma HDI General Insurance Company Limited, under license

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 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

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 rupees.