PROPOSAL FORM - CONTRACTORS PLANT & MACHINERY INSURANCE POLICY

MAGMA HDI
General Insurance Company Ltd.

Toll Free No. 1800 266 3202

(The property proposed for insurance is not covered until the proposal is accepted and premium paid)

BASIC INFORMATION

1) Agent/Broker Name

2) Agent/Broker Code

3) Name of the Proposer

4) Address of the Proposer

City: State:

Pin Code: Landline:

5) Phone Number

6) Email id

7) Paid up capital of the firm

8) Name of the Insured (Policy to be issued in favor of)

9) Do you wish to cover the interest of any financial institution-if yes, give the names of all financial institutions?

10) Location details (Complete Address with pin code & district) of the risk to be insured.

11) Period of Insurance: Start/End date D D M M Y Y Y Y D D M M Y Y Y Y

Note 1: Please ensure that the policy date and time is on or after the date of payment of premium to us.
Note 2: Policy period should be for a maximum of one year. If you choose a shorter period than one year, then our short period scales of premium computation shall be adopted.

12) Do the items listed represent the entire machinery used by you at the above location?	Yes ☐ No ☐
13) a) Are you at present Insured?	Yes ☐ No ☐
b) If so, provide details:	
14) Has any company -	
a) Declined to insure any of the Machinery now proposed	Yes ☐ No ☐
b) Required an increased premium or imposed special conditions	Yes ☐ No ☐
c) Requested for repairs or made other special stipulations for risk improvement?	Yes ☐ No ☐
15) a) Are you aware of any defects/ damages existing in the machinery?	Yes ☐ No ☐
b) If so, give details thereof	
16) Do you own or use any equipment other than that described above working on the same site?	
17) Is any of the equipment now proposed;	
a) Licensed for road use? If so, give details a)	
b) Covered by any other insurance? If so give details b)	
18) a) Are you the owner of the proposed equipment? If yes, will you be hiring out?	
b) If the equipment is hired;	
i) Is Insurance your responsibility?	
ii) Is maintenance and operation your responsibility?	
19) Are the premises where the equipment operates well guarded?	Yes ☐ No ☐

20) a) What is the site condition where the equipment will be utilized?

_____

b) Are the equipment likely to operate on reclaimed or soft ground? Yes ☐ No ☐

c) Are the equipments likely to operate underground? Yes ☐ No ☐

d) Are ground condition such that equipment are exposed to the risk of toppling over?
If so, give details?

_____

e) Is the site susceptible to flood, sea damage, storm, cyclone or other natural calamities?
If so, give detail and safety precautions taken.

_____

21) Will equipment belonging to other contractors operate on the same site?

_____

22) Do you have trained and qualified operators? Are there any statutory rules governing the appointment?

_____

23) Which of the equipments are required to be inspected and certified for operation by statutory rules?

24) a) Has your machinery sustained any damage during last 3 years? Yes ☐ No ☐

b) If so, give details of damage/s and Repairing cost

_____

25) a) Is regular periodical inspection of the machinery carried out? Yes ☐ No ☐

b) If so, by whom and at what intervals?

_____

26) On payment of additional premium do you wish to cover - If Yes, provide limits of indemnity -

a) Express Freight (excluding Airfreight), overtime and Holiday rates of wages Rs. _____ No ☐

b) Air Freight Rs. _____ No ☐

c) Owners surrounding property Rs. _____ No ☐

d) Clearance & Removal of Debris Rs. _____ No ☐

e) Additional Custom Duty Rs. _____ No ☐

f) Escalation Rs. _____ No ☐

g) Third Party Liability -

i) For any one accident Rs. _____

ii) For all accident during the period Rs. _____

27) Do you wish to insure electrical & mechanical break down (which otherwise is an exclusion under CPM policy) please provide list of such items. Yes ☐ No ☐

_____

_____

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SCHEDULE OF PLANT & MACHINERY TO BE INSURED -

S. No.	Quantity	Description Type	Model, Capacity of Machine/ Serial No. HP/KVA Volts, AMPS, RPM	Maker's Name and Country of Origin	Year of Make	Sum Insured

GUIDE NOTES -

I. Each Machinery should be entered separately with necessary specifications as mentioned in schedule column No. 3.

Full description with identification no. etc. of each and every equipment with valuation should be declared.

II. 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 foundations, erection costs, customs duty, etc., to afford full protection under the Policy.

III. All Portable Machines must be so designated.

IV. All items in the open must be so described separately.

V. Transit risks from site to site will be excluded.

Declaration by Insured

I / We hereby declare that the statements made by me / us in this Proposal Form are true to the best of my / our knowledge and belief and I / We hereby agree that this declaration shall form the basis of the contract between me / us and the "..... Co. Ltd."

I/We also declare that any additions or alterations are carried out after the submission of this proposal form then the same would be conveyed to the insurers immediately.

Place .....

Date: D D M M Y Y Y Y

Signature of the Proposer

INSURANCE ACT 1938, SECTION 41 - 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 or 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 or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the prospectus or tables of the Insurer.

2. Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to five hundred rupees.

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** dated 22nd May, 2012 | URN: CPM.ver.01-01-21 PF | Trade logos displayed above belong to Magma Fincorp Ltd. and HDI Global SE respectively, and are being used by Magma HDI General Insurance Company Limited, under license.