



## **PROPOSAL FORM**

# **EMPLOYEE'S COMPENSATION INSURANCE POLICY**

<b>PROPOSAL FORM</b>								
<b>EMPLOYEE'S COMPENSATION INSURANCE POLICY</b>								
(The risk is not covered until the proposal is accepted and premium paid)								
Indemnity under the Employee's Compensation Act, 1923 and subsequent amendments of the Act prior to the date of the issue of the Policy, the Fatal Accidents Act, 1855; and at Common Law								
Proposer's Name in Full								
Proposer's business								
Proposer's address								
Proposer's trade/ occupation								
PAN No. / Form 60								
GST number								
Particulars of work								
<b>Risk Location Address</b>								
<b>Policy Period</b>		From _____ to _____						
<b>SCHEDULE (All persons employed must be included)</b>								
Description of Employees	Estimated no. of Employees	Estimated Annual Wages Salaries & other Earnings			Insurance required, state Table A or B of Prospectus	(For office use only)		
		Cash	Living or other allowances (if any)	Total		Rate per mille	Premium	
<b>A. Workmen drawing monthly wages upto Rs.15,000/-</b>								
<b>Clerical Staff</b>						<b>Rs.</b>		
<b>Commercial Travelers</b>						<b>Rs.</b>		
<b>Others (Incl. employees engaged with wood working machinery including machinists and machinists labourers)</b>						<b>Rs.</b>		
<b>B. Workers drawing monthly wages over Rs.15,000/-</b>								
<b>Clerical Staff</b>								
<b>Commercial Travelers</b>								
<b>Others (Incl. employees engaged with wood working machinery including machinists and machinists labourers)</b>								
1.	Does the above schedule include: - (a) All persons in your service? (b) All your sub-contractors?					(a) (b)		
2.	Are your premises a Factory within the meaning of the Factories Act?							

**EMPLOYEE'S COMPENSATION INSURANCE POLICY  
PROPOSAL FORM**



3.	(a) Have you any circular saws or other machinery driven by steam gas, water electricity or other mechanical power? If so, give full particulars. (b) Are your machinery, plant and ways properly fenced and guarded and otherwise in good order and condition?	(a) (b)																																						
4.	(a) Is your Boiler registered under Indian Boilers Act 1923? (b) If not, under what conditions is it exempted from such registration?	(a) (b)																																						
5.	State what acids, gases, chemicals, or explosives will be used and to what extent?																																							
6.	Are you, at present, insured or have you ever proposed for insurance in respect of your liability to your employees? If so, please give the name of the company or companies.																																							
7.	Has any proposal for an insurance in respect of your liability to your employees or renewal thereof ever been declined or withdrawn?	(a) Declined (b) Withdrawn																																						
8.	Please state the Premium and claims figures for the last 5 years.	<table border="1"> <thead> <tr> <th>Year</th> <th>Premium</th> <th>Claims</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	Year	Premium	Claims																																			
Year	Premium	Claims																																						
9.	State the total wages paid and particulars of accidents to your employees during the past three years																																							
	<table border="1"> <thead> <tr> <th rowspan="2">Year</th> <th rowspan="2">Total Wages</th> <th colspan="2">Fatal</th> <th colspan="2">Perm. Disablement</th> <th colspan="2">Temp. Disablement</th> </tr> <tr> <th>No.</th> <th>Cost</th> <th>No.</th> <th>Cost</th> <th>No.</th> <th>Cost</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	Year	Total Wages	Fatal		Perm. Disablement		Temp. Disablement		No.	Cost	No.	Cost	No.	Cost																									
Year	Total Wages			Fatal		Perm. Disablement		Temp. Disablement																																
		No.	Cost	No.	Cost	No.	Cost																																	

**Authorization for electronic policy fulfillment and service communications (Please read carefully and put a check mark against each before signing)**

I hereby consent that the policy documents may be sent to me by email at \_\_\_\_\_ (Please provide us your e-mail id) or via sms at my mobile no. provided above" can be added to all proposal forms.

I hereby consent to and authorize **Magma HDI General Insurance Company Limited** ("Company") 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 number

Whatsapp Number: \_\_\_\_\_

Date: DD MM YYYY

Place: \_\_\_\_\_

Signature of the Proposer: \_\_\_\_\_

Name 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 Employee's Compensation insurance from Magma HDI General Insurance Company Limited to the proposer in the language understood by him/her. The same have 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.

Declarants Name \_\_\_\_\_

Relationship with proposer \_\_\_\_\_

Signature of declarant: \_\_\_\_\_ Signature of applicant in vernacular: \_\_\_\_\_

Date: DD MM YYYY

**Intermediary Declaration**

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: \_\_\_\_\_

I [ name of proposer ] confirm that I have understood all the features/benefits available under this Policy.

Signature of the Proposer: \_\_\_\_\_

Date: DD MM YYYY

**Proposer Declaration**

I/We the undersigned this \_\_\_\_\_ day of \_\_20\_\_ desire to effect an insurance in terms of the Policy to be issued by the Company against my/ our Statutory and Common Law liability. I/We agree to render at the end of each period of insurance a statement in the form required by the company of all wages actually paid, and to pay premium on any wages paid in excess of the amount estimated above. I/We hereby declare that all the above statements and particulars which I/we have read over/checked, are true that I/we have not suppressed misrepresented or misstated any material fact that I/we have fairly estimated my/our total wages and salaries expenditure and I/we agree that this declaration shall be the basis of contract between me/us and the Magma HDI General Insurance company.

**I/We hereby also declare and undertake that the amount paid by me/us as premium for the aforementioned proposal is out of my/our lawful and declared source of income."**

Date: DD MM YYYY

\_\_\_\_\_  
Signature of the 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: (Applicable where an organisation is the proposer. In case of proposer being Individual,

Unique Reference No: MHDI/Misc/Group/Emp Compensation/004

UIN:IRDAN149P0012V01201314

EMPLOYEE'S COMPENSATION INSURANCE POLICY  
PROPOSAL FORM



Sole Proprietor or HUF, please select option X)

- (i) Corporations
- (ii) Trust
- (iii) Government
- (iv) Partnership / LLP
- (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 for premium payment:

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

**SECTION 41 OF THE INSURANCE ACT, 1938 - 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 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 continuing the policy accept any rebate except such rebate as may be allowed in accordance with the published prospectus or tables of the Insurer.
2. If any person fails to comply with sub-regulation (1) above, he shall be liable to payment of a fine which may extend to Ten Lakh Rupees.

---

Magma HDI General Insurance Co. Ltd. | www.magmahdi.com | E-mail: [customercare@magma-hdi.co.in](mailto:customercare@magma-hdi.co.in) | Toll-free no. : 1800 2663202 | Registered Office: Development House, 24 Park Street, Kolkata – 700016. CIN: U66000WB2009PLC136327 | IRDAI Reg. No. 149 | Trade Logo displayed above belongs to Magma Ventures Private Limited and HDI Global SE, and is used by Magma HDI General Insurance Company Limited, under license