

BUSINESS PROTECT POLICY

(LAGHU UDYAM)

Proposal Form



Version no. PF. BPPL.ver01.08.24

PROPOSAL FORM

(Acceptance of this proposal is subject to the rules & regulations of MHDH Package Policy. The property is not covered until the proposal is accepted and premium paid.)

Agent/Broker Name			
Agent/Broker Code			
Agent Mobile Number	Email		
Name of the Proposer	Address		
Address of the Proposer			
	City _____ State _____	Pin Code	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Mobile Number	Email	Address	
Policy to be issued in favour of	<i>(List of all the parties who have insurable interest)</i>		
Financial Institution Interest (if any) <i>(Attach annexure in case of multiple institutions)</i>		
Business of the Proposer			
Period of Insurance	From..... To		
Whether you have insured the same property with any other Insurance Company with the same type of coverage. (Give details)			Yes/No
Whether Insurance was declined by any other Company or imposed any Special Conditions (Give details)			Yes/No
Risk Location/s to be Insured – Give complete address with pincode			
	City _____ State _____	Pin Code	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Occupancy of the Risk Location	<i>(Describe the activities carried out in the premises)</i>		
<i>Note – in case of multiple locations please attach annexure indicating risk location addresses and occupancies of each location.</i>			
Construction Details	Please state material used for Wall..... Floor.....Roof.....		
<i>Note: Buildings having walls and/ or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt cloth/canvas/tarpaulin and the like are treated as "Kutchha" construction. Pucca: Buildings other than Kutchha are treated as Pucca constructions</i>			
Height of the Buildingmeters		
Number of Floors			
Age of the Building (Select)	Less than 5 yrs <input type="checkbox"/> 5 to 10 yrs <input type="checkbox"/> 10 to 20 yrs <input type="checkbox"/> above 20 yrs <input type="checkbox"/>		
Fire Protection devices installed at Risk Location.	Portable Extinguishers	Yes/No	
	Small bore hose reels	Yes/No	
	Trailer Pumps/Fire engines	Yes/No	
	Hydrant System	Yes/No	

Select as applicable (Note – in case of multiple locations please attach annexure indicating fire protection details of each location)	Sprinkler System		Yes/No
	Fixed Water Spray System		Yes/No
	Foam systems		Yes/No
	Fire alarm systems		Yes/No
	Gas flooding systems		Yes/No
Other, Please specify below			
Indicate whether AMC (Annual Maintenance Contract) for Fire Protection Appliances in Force			Yes/No
Availability of 24*7 security	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Is the premises fitted with an alarm system	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
	Is it under a maintenance contract? (quarterly, half yearly or yearly)		
Fire Detection /Smoke Detection Systems			
Smoke Detector	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Gas leak Detector	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Linear Heat sensing system	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Quality of Management Systems/Processes			
Preventive Maintenance	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Predictive Maintenance	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Any Basement Exposure	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Any stock kept in open	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Distance between the risk to be covered and nearest Fire Brigade			
<u>SECTION 1 – FIRE INSURANCE COVER</u>			
<p>This proposal is for covering an enterprise whose total value of insurable assets at a location exceeds ₹ 5 Crore but does not exceed ₹ 50 Crore, against Fire and Allied Perils.</p> <p>Sum Insured and Other details of Insured Property (Indicate Sum Insured on the following basis)</p> <ul style="list-style-type: none"> For Building, Plant and Machinery, Furniture, Fixture and Fittings and other contents: Reinstatement Value; For raw material: Landed Cost; For stock in process: Input cost; For finished stock: Manufacturing cost of the finished stock or the Contract Price* of goods sold but not delivered, as applicable. <p>* Contract Price is in respect only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any Damage insured under this Policy either wholly or to the extent of the Damage. The Company's liability shall be based on the Contract Price).</p>			
Would you like to cover Plinth & Foundation along with your buildings			Yes/No

Sum Insured Details		Please mention block wise sum insured for various risk locations below					Total
Risk Location /Description of Block	Building including plinth, basement and additional structure	Plant & Machinery	Furniture/ Fixtures/ Fittings and other equipment	Raw Material/ Stock in Process / Finished Stock (give separate values as applicable)	Other contents (please specify)		
<i>Note – in case of multiple locations please attach annexures/additional sheets</i>							
Standard add-ons				Required			
Do you want to opt for Floater Cover (if yes give details as below)				Yes/No			
Location (Postal Address with Pin Code)					Sum Insured		
<i>Note – in case of multiple locations please attach annexures/additional sheets</i>							
Maximum value at any one location							
Whether stocks stored in open				Yes/No			
Do you want to opt for Declaration Policy					Yes/No		
Stocks which fluctuate in value to be covered on (monthly) declaration basis							
Escalation (%)				Yes/No			
Impact damage due to insured's own Rail/Road vehicles, fork lift and like & articles dropped there from				Yes/No			
Loss of Rent				Yes/No			
Additional expenses of rent for an alternate accommodation				Yes/No			
Removal of Debris (in excess of 2% of claim amount)				Yes/No			
<i>Note – Any additional extensions (if any) to be separately attached as an annexure / additional sheet</i>							
<u>SECTION 2 – FIRE LOSS OF PROFIT COVER</u>							
Financial Details:							
Net Profit							
Standing Charges (name the standing charges to be covered)							
Annual Gross Profit							
Indemnity period (months)							
Basis of Indemnity (Turnover/Output/ Difference basis)							
Sum Insured proposed for Coverage							
Who Audits your accounts and what is the Frequency of Audit							
Extensions / Clauses Opted				Required		Sum Insured	
Suppliers Extension (please attach annexure in case of multiple suppliers)				Yes/No			
Number of suppliers to be covered							

Named/ Unnamed suppliers with location Address		
% of dependency		
Customers Extension (<i>please attach annexure in case of multiple customers</i>)	Yes/No	
Number of customers to be cover		
Named/ Unnamed customers with location Address		
% of dependency		
Accidental Failure of Public utilities (Water/ Gas/ Electricity)	Yes/No	
Auditors Fee	Yes/No	
Insured's Property Located at other situations	Yes/No	
Wages on Prorate basis (___ Number of weeks)	Yes/No	
Wages on Dual basis (100% for ___ weeks and ___% for remainder period)	Yes/No	

SECTION 3 – BURGLARY AND HOUSE BREAKING COVER

Sum Insured Details	Please mention block wise sum insured for various risk locations below					
Risk Location /Description of Block	Building including plinth, basement and additional structure	Plant & Machinery	Furniture/ Fixtures/ Fittings and other equipment	Raw Material/ Stock in Process / Finished Stock (<i>give separate values as applicable</i>)	Other contents (<i>please specify</i>)	Total

Note – in case of multiple locations please attach annexures/additional sheets

What Protection is Provided to	Doors	
	Windows	
	Sky Lights, Ventilators, Exhaust Fans, Lights, Air Conditioners, Trap Doors	
	Any other openings	
	Mention and special precautions you have adopted for safeguarding your property	

Will the premises at any time be left un-occupied? If so, how often and for how long

Coverage details	Riot, Strike & Malicious Damage (RSMD)	Yes/No
	Theft	Yes/No
	First Loss Percentage	

SECTION 4 – MACHINERY BREAKDOWN COVER

Sum Insured Details (Items are to be covered on RIV basis)

Sr. No	Quantity and Location	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>					

Extensions / Clauses Opted

Extensions / 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	
		AOY _____
		AOA _____

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

SECTION 5 – ELECTRONIC EQUIPMENT COVER

Sum Insured Details (Items are to be covered on RIV basis)

Sr. No	Quantity and Location	Description of Property	Identification Make/Model/Serial No's	Year of Make	Sum Insured
<i>(Please attach separate sheet, if necessary)</i>					

Is the equipment maintained in accordance with the manufacturer's instructions? Yes/No

Have operators been trained by the manufacturer? Yes/No

Is there any Annual Maintenance Contract (AMC) in force Yes/No

Claims details for the last 3 years, Give details, If yes Yes/No

Extensions / Clauses Opted

Extensions / Clauses Opted	Required	Sum Insured
Fire and Allied perils including Earthquake	Yes/No	
STFI	Yes/No	
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 _____

SECTION 6 – BOILER AND PRESSURE PLANT COVER

Sum Insured Details (Items are to be covered on RIV basis)					
Sr. No	Quantity and Location	Description – Maker's Name, Maker's No., Capacity	Registration Number	Year of Make	Sum Insured
		<i>(Please attach separate sheet, if necessary)</i>			
How is the Boiler Fired?	<input type="checkbox"/> Oil <input type="checkbox"/> Gas <input type="checkbox"/> Coal <input type="checkbox"/> Pulverized Fuel				
Is it a Water Tube Boiler	Evaporative Capacity _____ Per Hour				Yes/No
Do you wish to include the main steam piping within 100 meters radius of the Boiler?					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
Claims details for the last 3 years, Give details, If yes					Yes/No
Extensions / 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 _____		

SECTION 7 – MONEY / CASH COVER

ESTIMATED TOTAL AMOUNT OF CASH IN TRANSIT per annum: INR.....

(Note: The estimated total amount of Money in transit should not be less than turnover of Money in transit of previous policy period except for occasional circumstances when due to business forecast, Demerger of the entity during the period or any other external factors it is going to be less. Please state the reasons for such anticipated shortfall in estimated total amount of Money in transit in the ensuing period of Insurance.)

Money in Transit Coverage	Limit of Liability Any One Occurrence	Estimated total amount of money (other than crossed cheques) in transit during ensuing Twelve months.	
For payment of Wages/salaries			
Being other than Wages/salaries			
Others (to be described)			
Money in premises: <ul style="list-style-type: none"> In safe In Counter 			
<i>Note – in case of multiple locations please attach annexures/additional sheets</i>			
Details of Transit:			
Is there any Transit to or from branch, outlying contracts or elsewhere? If so, give particulars including address.			
Mode of Transit: Details if public Transport are being used		Owned Car <input type="checkbox"/> Public transport <input type="checkbox"/>	
Are the persons carrying the money accompanied by an armed guard? If not state what protection is provided for them?			
Approximate distance between Bank and proposer's premises		_____ Kms	
Are the employees engaged in the handling of wages and/or Money guaranteed under a Fidelity Policy?		Yes/No	
Extension Coverage details	Riot, Strike & Malicious Damage (RSMD)	Yes/No	
	Infidelity cover for cash carrying Employees up to discovery period of 48 hours	Yes/No	
<u>SECTION 8 – FIDELITY GUARANTEE COVER</u>			
Sum Insured Details: Total Annual Aggregate Limit			
Sr. No	Name/Designation Of employees	Nature of Duties	Sum Insured/Limit of Liability
<i>Note – in case of multiple categories please attach annexures/additional sheets</i>			
Is there a system to obtain references from previous Employers at the time of Recruitment? If not, specify			
What independent system is there to check that all sums received by employees are accounted for?			
Frequency of Audit			
<u>SECTION 9 – ALL RISK COVER</u>			
Sum Insured Details			
Sr. No	Full Description of Property	Quantity	Sum Insured (Full replacement Value)

	(Jewellery, Mobile phones, laptops etc.)		
<i>Note – in case of multiple categories please attach annexures/additional sheets</i>			
<i>Note: Coverage for any article in excess of INR 1 lac without Valuation Report /Bill will not be accepted.</i>			
Coverage Details	Within India <input type="checkbox"/>	Worldwide <input type="checkbox"/>	
Breakdown(Unless specifically requested and accepted by us, Breakdown cover is excluded) <input type="checkbox"/> Yes <input type="checkbox"/> No			
If Jewellery is proposed for insurance please confirm the following			Yes/No
Whether the Jewellery is valued by an approved Valuer?			
If yes, Date of valuation? NB: Pl. attach Valuation Certificate			
<u>SECTION 10 – PLATE GLASS COVER</u>			
What Type of Plate glass are proposed for insurance? (Exterior building glass, fixed glass on door/ window/ table tops etc.)			
Is there any selection? If so, Give details			Yes/No
Do you desire to insure Damage to woodwork of showcase or Window- frames			Yes/No
Please furnish value of the Plate glass with dimension and of framework and any tinted embossed, ornamental, or painted glass			
Sr. No	Description	Dimension	Value/ Sum Insured
Are the Premises situated at the corner of a street or exposed to any special risk? Give Details			Yes/No
Is there at present any broken or damaged glass If so, describe its position and Size			Yes/No
What precautions have been adopted to prevent such recurrence?			
<u>SECTION 11 –NEON SIGN/GLOW SIGN COVER</u>			
What Type of Neon / Glow Signs are proposed for insurance?			
Please furnish value of the Neon/ Glow Sign with dimension and of framework and paneling			
Sr. No	Description	Dimension	Value/ Sum Insured
Are the Premises situated at the corner of a street or exposed to any special risk? Give Details			Yes/No
Is there at present any broken or damaged Neon sign? If so, describe its position and Size			Yes/No
What precautions have been adopted to prevent such recurrence?			
<u>SECTION 12 – BAGGAGE INSURANCE COVER</u>			
Please specify the limit to be insured per loss			
Please specify the total limit during the policy period			
Please specify the territorial limits		Within India <input type="checkbox"/>	Worldwide <input type="checkbox"/>

Note: Please attach separate sheet if required

SECTION 13 – PUBLIC LIABILITY COVER

Paid Up capital		
List of Hazardous substances handled by the group, if any		
Annual Estimated Turnover		
Whether Insurance was declined by any other Company or imposed any Special Conditions (Give details)		
Are you aware of any incidents, conditions, defects, circumstances or suspected defects which may result in a claim?		
Indemnity Limits		
	AOA _____	AOY _____

Premium / Claim details for the past 5 years

Section	Policy Period	Details of loss	Claim Amount	Premium Paid

Premium Payment Details:

Total Premium Amount (Including GST) – INR _____	
Payee Name -	
Kindly select : <input type="checkbox"/> Cheque <input type="checkbox"/> DD <input type="checkbox"/> NEFT <input type="checkbox"/> 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, 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/We hereby give my/our consent to 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 permitted modes for the purpose of undertaking applicable KYC.

I wish to get all policy related communications on my Whatsapp (other app) number.

Place

Date

Signature of 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:

(i) Corporations

(ii) Trust

(iii) Government

(iv) Partnership

(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:

Business: -----

Salaried:-----

Others (please specify)-----

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: Name: _____ Designation _____
(DD-MM-YYYY)

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.