

ELECTRONIC EQUIPMENT INSURANCE POLICY (COMMERCIAL)

Proposal Form



Version no. PF. EEIC. ver01.08.24

PROPOSAL FORM

(Acceptance of this proposal is subject to the rules & regulations of All India EEI 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>			
Is there a risk of flood and inundation ?If yes , please specify the source					
Water Bodies <input type="checkbox"/>		Torrential rainfall <input type="checkbox"/>		Sewer back flow <input type="checkbox"/>	
				Others <input type="checkbox"/>	
Are dangerous materials used in the vicinity? If yes , please specify					
		Acids <input type="checkbox"/>	Prepared/sensitized papers <input type="checkbox"/>		
		Dyes <input type="checkbox"/>	Test Solutions <input type="checkbox"/>		
		Developers <input type="checkbox"/>	Isotopes <input type="checkbox"/>		
		Others <input type="checkbox"/>	Explosives <input type="checkbox"/>		
Period of Insurance		From To.....			
Is all the equipment to be insured new?					Yes/No
If not, specification of the second hand items?					
Are any of the items obsolete? (State specification of the items)					Yes/No
Is the equipment maintained in accordance with the manufacturer's instructions?					Yes/No
Have operators been trained by the manufacturer?					Yes/No
Is a Valid Maintenance Contract in force? If yes, Contract validity date _____					Yes/No
Sum Insured Details					
Sr. No	Quantity	Description of Property	Identification Make/Model/Serial No's	Year of Make	Sum Insured
		<i>(Please attach separate sheet, if necessary)</i>			
Add-on Covers / 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 _____		
<i>Note – Any additional add-ons (if any) to be separately attached as an annexure / additional sheet</i>				
This section is to be filled up only if EDP system is proposed to be covered.				
ELECTRONIC DATA PROCESSING (EDP)				
Ownership details of the EDP system	Rented <input type="checkbox"/>	Leased <input type="checkbox"/>	Owned <input type="checkbox"/>	
Name and address of manufacturer and/or lessor				
What are the provisions of your lease contract regarding your liability in the case of damage to the EDP system?				
Operational hours per day in shifts				
Housing of the EDP System	Central Unit	Basement	Ground Floor	First Floor & Above
	Peripheral Unit	Basement	Ground Floor	First Floor & Above
	Total value of plant located – INR	Basement	Ground Floor	First Floor & Above
Manner in which the EDP system has been installed	Vibration <input type="checkbox"/>	Absorbers <input type="checkbox"/>		
	On rollers <input type="checkbox"/>	By rigid anchoring <input type="checkbox"/>	Without anchoring <input type="checkbox"/>	
Is Installation in accordance with the manufacturer's recommendations? If not, specify deviations from instructions				
Air-conditioning Plant	Pressurized <input type="checkbox"/>	Recommended by Manufacturers <input type="checkbox"/>	Not Required <input type="checkbox"/>	
Maintenance By the Manufacturer	Yes <input type="checkbox"/>	No <input type="checkbox"/>		
Loss Prevention				
Does the air conditioning plant automatically shut off by limit switches, if the normal control facility fails?	Yes in case of excessive Moisture <input type="checkbox"/>	Temperature <input type="checkbox"/>	No <input type="checkbox"/>	
Is the air-conditioning plant also equipped with an Independent signaling device in the case of disturbance or failure?	Yes <input type="checkbox"/>	Optical <input type="checkbox"/>	Acoustic signal <input type="checkbox"/>	No <input type="checkbox"/>
			In the case of Presence of corrosive gases Excessive Moisture <input type="checkbox"/>	Temperature <input type="checkbox"/>
Are adequate loss prevention measures initiated immediately, even if the above protective devices are actuated outside operational hours?				

This section is to be filled up only if External Data Media is proposed to be covered. EXTERNAL DATA MEDIA			
Mark those data media, which are stored in the same hazard zone as the EDP system with an 'A' in the column 'Location of the specification' Mark data media stored in another hazard zone with a 'B'			
Storage <input type="checkbox"/> On wooden Shelves <input type="checkbox"/> In steel Cabinets <input type="checkbox"/> In fire-proof cabinets <input type="checkbox"/> Together with EDP system			
Air Conditioning		Yes <input type="checkbox"/>	No <input type="checkbox"/>
If not, how is air conditioning effected? Risk aggravating circumstances as in the storage rooms -		Steam and Water Lines <input type="checkbox"/>	Vibrations <input type="checkbox"/> Acid Atmosphere <input type="checkbox"/>
Voluntary deductible opted, if yes, up to what limit?		Yes/No	Limit--
This section is to be filled up only if Increased Cost of Working is proposed to be covered. INCREASED COST OF WORKING			
1. EDP system to be insured -			
a) Operational hours on average	<input type="text"/>	per day	<input type="text"/> per month
b) Is it possible in the event of failure to utilize other EDP system so as to obviate using an outside system?	<input type="text"/>	Yes	<input type="text"/> No
c) Are there any special agreement regarding continued payment of the rent and other costs if the EDP system fails?	<input type="text"/>	Yes	<input type="text"/> No
If so, please specify.			
2. Outside EDP system available for use			
a) Name and address of	Owner/Lessee-	Owner	Lessee
b) Is the use of the outside EDP systems subject to any special conditions (waiting periods, conversion measures, etc.)?		Yes	No
If so, please specify			
c) Has the system already been used? If so, how often?	Yes	No	
	Max. duration _____	Max. Cost Incurred_____	
d) Causes			
3. Sums to be insured -			
a) Rent of substitute Equipments		Rs. _____	per hour

b) Indemnity period per occurrence _____ Weeks

c) Limit per occurrence (a x b) Rs. _____

d) Aggregate indemnity limit during the period of insurance Rs. _____

e) Personnel Expenses Rs. _____

f) Transportation of material Rs. _____

4. Conditions desired -

a) Period of indemnity per occurrence (minimum) _____ Weeks

b) Time Excess

	4 days (96 hrs)	7 days (168 hrs)	14 days (336 hrs)	28 days (672 hrs)
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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, 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.