

CONTRACTORS ALL RISK INSURANCE POLICY (COMMERCIAL) Proposal Form



Version no.PF.CARC.ver01.08.24

PROPOSAL FORM

(Acceptance of this proposal is subject to the rules & regulations of All India CAR 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 Principal Trade or business			
	City _____	State _____	Pin Code <input type="text"/>
Name & Address of the Contractor Trade or business			
	City _____	State _____	Pin Code <input type="text"/>
Name & Address of the Sub Contractor, If any, Trade or business			
	City _____	State _____	Pin Code <input type="text"/>
Whose Interests are to be insured?	<input type="checkbox"/> Principal <input type="checkbox"/> Contractor <input type="checkbox"/> Sub-Contractor		
Full description of the contract work			
Please give details:	Building (type of construction ie: RCC, framed or otherwise, number of storeys etc)		
	Blasting Operation/Demolition		
	Pile driving		
	Tunneling		
	Underground works		
	Works in Water		
	Others		
<i>(Note - A site plan of contract works and contract order may be enclosed.)</i>			
Is this a contract/Sub-contract forming part of an overall construction project? If yes , please provide name of the project			Yes/No
Location of the Project Site			
	City _____	State _____	Pin Code <input type="text"/>
Whether Insurance was declined by any other Company or imposed any Special Conditions (Give details)			Yes/No
Are any special risks of floods, Earthquake, natural calamity, collapse, Wet risk, fire or explosion involved? If yes, give details			Yes/No
Details of Construction Site			
a) Distance from Nearest river, lake, reservoir or sea			



b) Elevation of site above normal river, lake, reservoir, or sea level			
c) Is there any record of the construction site ever having been affected by any natural calamity			
d) Nearest port and/or Railway Station and distance			
Description of the arrangements made for storage of equipment's	Open <input type="checkbox"/>	Closed <input type="checkbox"/>	
Availability of 24*7 security	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Any other precautions taken against theft, malicious damage etc. Please provide details			
Will the construction be carried out by your own personnel? If not, by whom			Yes/No
Past experience of the contractor			
Will any sub-contractors be taking part in the work of construction? If yes, will they be covered under this insurance?			Yes/No
Period of Insurance			
	Project Period	From To.....(____ months)	
	Duration of Maintenance Period		
Sum Insured Details			Sum Insured
a)Contract Price			
b)Material or items supplied by the principle			
Any additional item not included in (a) and (b) above			
Landed cost of imported items as at construction site (Please specify whether included in (a) and/or (b) above			
Total Value Of Construction			
Add-on Covers / Clauses Opted		Required	Sum Insured
Earthquake		Yes/No	
Clearance and Removal of Debris		Yes/No	
Construction Plant and Machinery to be used at the Project Site. (Details as per attached list)		Yes/No	
Insured's own Surrounding Property		Yes/No	
Additional Customs duty		Yes/No	
Expediting Expenses		Yes/No	
Escalation		Yes/No	
Air Freight		Yes/No	
Third Party Liability –		Yes/No	
		Any one accident	
		All accidents during the period	
		Cross Liability, if required	Yes/No
<i>Note – Any additional add-ons (if any) to be separately attached as an annexure / additional sheet</i>			
Voluntary deductible opted, if yes, up to what limit?	Yes/No	Limit –	
Do you require MARINE/TRANSIT Insurance cover If yes, addition questionnaire for marine transit cover to be filled in			Yes/No



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			_____								
<i>Documents to be attached as per requirement for fulfillment of KYC Norms.</i>											
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.