

PROPOSAL FORM - INDUSTRIAL ALL RISK INSURANCE POLICY



Registered and Corporate Office : 8th & 9th Floor (South Side), Commerz International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon East, Mumbai 400063.Email : contactus@universalsompo.com
(The property proposed for insurance is not covered until the proposal is accepted and premium paid)

Important:
These are the minimum requirements to be furnished by You. We may seek any other information as desired for underwriting purposes.
1) Please tick the boxes wherever applicable. Please fill in CAPITALS. 2) Failure to disclose facts material to the assessment of the risk or providing misleading information may render the contract void. 3) All the items proposed must be free of any defects and must be in perfect condition at the time of inception of the Insurance cover. 4) All fields are mandatory.

Intermediary Name, Contact No, Code & Email Id	
Intermediary Sales Person's Name, Contact No & Code	
Source Code / POS UID Aadhar No./PAN	
Policy Issuing Office Address & Code	

1. Proposer's Details

Name of the Company			
Location of the Risk	Flat Building:	Road/Street/Sector:	
	Area:	Taluka/Village/District/City Pin Code:	
	State/Country:		
Phone / Mobile	Email:		
Address Proof	Aadhar Card ☐ Driving License ☐ Passport ☐ Voter ID ☐ Others ☐		
CKYC No			
☐ I confirm that there is no change in my existing KYC details which I have shared earlier. In case any change in my KYC details, I undertake to inform you in writing.			
Do you have an EIA Account? If Yes, Account Details : _____			
If No, I would like to apply for EIA with _____ Karvy ☐ CAMS ☐ NSDL ☐ CSDL ☐			
Are you a Politically Exposed Person? Yes ☐ No ☐ (Definition of PEP: "PEP are individuals who are or have been entrusted with prominent public functions, domestically/in an international organisation /in a foreign country. This would include individuals who have or have had positions of Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations, important political party officials". "Close relations of PEP: Family members are individuals who are related to a PEP either directly (consanguinity) or through marriage or similar (civil) forms of partnership. Close associates are individuals closely connected to a PEP, either socially or professionally")			

2. Industrial All Risk – Risk Details

Sl. No.	Subject Matter of Insurance	Sum Insured in Rs.	Block No.		Description of Risk	Locations	Class of Construction
			Main	Communicating if any			
I)	Building						
II)	Plant and Machinery (including Stores & Tools)						
III)	Furniture Fixtures & Fittings etc						
IV)	Piping						
	Cabling						
V)	Stocks and Stocks in Process						
VI)	Stocks in Godown						
VII)	Material in Open / One Tank Farm						
Total Sum Insured							

3. Sum Insured – Section Wise

SECTION I: MATERIAL DAMAGE

Sl No	Location/ Premises	Business	Sum Insured

N.B.: Detailed Schedule of the Property proposed for Insurance for each location/premises be submitted in the format as given in Annexure A

SECTION II: BUSINESS INTERRUPTION

Gross Profit:	Rs.
Standing Charges:-	Rs.
Indemnity Period	_____ Months

4. Voluntary Deductible proposed to be opted for

a) Material Damage Claims - Section I -	
b) Business Interruption Claims - Section II-	

5. Premium Data

Please furnish details of Sum Insured and Premium paid location wise for the past 5 years (if available for 10 years) in Annexure B.

6. Claims Data

Claims Data for each claim be furnished in the format given in Annexure C

Annexure A - INDUSTRIAL ALL RISKS POLICY

Universal Sompo General Insurance Co. Ltd.									
Location of the Risk:									
Pin Code									

Sl. No.	Block No.		Description of the risk	Class of the const.	Sum Insured in Rs.								
	Main	Community if any			Bldg.	Machinery	Furniture/ Fixture & Fittings etc.	Piping	Cabling	Stock & Stock in process	Stock in Godown	Material in open / one holders Tank Farma	Total Sum Insured

Also state the Block Nos. communicating with the Block described. Also state storey/ basement/ attic/loft.

Annexure B - PREMIUM DATA

Location/ Premises-
Policy/ Perils – Fire Policy C/EQ/STFI/EEL/B.I.(Fire)/B.I.(MLOP) (Please submit details of premium on a separate sheet for each Policy/ Peril)

Policy Period	
Sum Insured (Rs. In Lakhs)	
Premium (Rs. In Lakhs)	

Annexure C - CLAIMS DATA SHEET

(Please submit separate Claim Data sheet for each claim)

	Material Damage	Business Interruption
Date of Loss		
Policy Period		
Policy/ Peril		
Cause of Loss		
Sum Insured		
Amount Assessed by		
Surveyor		
Amount Paid		
Deductible		

For Business Interruption Losses please give following additional information:

Indemnity Period		months
Interruption Period		days
Time Excess		days

Add Ons Required

Clauses

Premium Payment and Bank Details:

Payment Option : ☐ Cheque☐ Demand Draft ☐ Fund Transfer ☐ Pay Order ☐ Debit Card ☐ Credit Card ☐ Cash

Premium Amount Rs.

Amount (In Words):

For Cheque/DD/PO (Payable in favour of Universal Sompo General Insurance Company Ltd)

Name of the Account Holder:	Instrument Amount (Rs) :
Instrument No.:	Bank A/C No.:
Instrument Date:	Bank Name and Branch:
IFSC Code :	UPI Id :
Type of Account : Saving ☐ Current ☐ Other (Please Specify) ☐	
Fund Transfer/Wallet : Name of Bank/Wallet	Transaction No.
PAN Number :	TAN Number :

Note:As per the Regulatory requirements, we can affect payment of the refund (if any) and or claims only through Electronic Clearing System (ECS) / National Electronic Funds Transfer (NEFT) / Real Time Gross Settlement (RTGS) / Interbank Mobile Payment Service (IMPS). If the premium payment mode is other than cheque, please provide your account details as mentioned below for refund purposes.

BANK ACCOUNT DETAILS REQUIRED FOR REFUND OR CLAIM PURPOSE

Name of Account holder	
Bank Name & Branch:	
Bank Account Number	
IFSC Code	

☐ AML Declaration:

1.I/We hereby confirm that all premiums have/will be paid from bona fide sources and no premium have/will be paid out of proceeds of crime related to any of the offence listed in prevention of Money Laundering Act, 2002 and its subsequent amendments.
2.I understand that the company has the right to call for documents to establish the sources of funds.
3.The insurance company has the right to cancel the insurance contract in case I am/have been found guilty by any competent court of law under any of the statues, directly or indirectly governing the prevention of money laundering in India.
4.Nationality: Indian ☐ Non-Indian ☐ If Non-Indian, please specify the country_____

☐

Declaration

1.I/We desire to insure with Universal Sompo General Insurance Company and confirm that the statements as contained in this application are true and accurate representations to the best of my knowledge.

2.I/We undertake that if any of the statements are found to be false or incorrect, the benefits under this policy would stand forfeited.

3.I/We agree that this application and declaration shall be promissory and shall be the basis of the contract between me/us and Universal Sompo General Insurance Company Limited.

4.I/We confirm that I/We have read and understood the coverages, the terms and conditions and agree to accept the company's policy of insurance along with the said conditions as prescribed by the Company.

5.I/We also declare and undertake that if any additions or alterations are carried out by me/us in this proposal form or if there is any change in the information as submitted by me/us after the submission of this proposal form then the same would be conveyed to Universal Sompo General Insurance Company Limited immediately failing which it is agreed and understood by me/us that the benefits under the policy would stand forfeited.

6.I/We agree that the insurance would be effective only on acceptance of this application by the Company and the payment of the requisite premium by me/us in advance. In the event of non-realization of the cheque or non-receipt of the amount of premium by the Company the policy shall be deemed cancelled 'ab-initio' and the Company shall not be responsible for any liabilities of whatsoever nature under this Policy".

7.I am/We are aware that the complete terms and conditions of this insurance policy are available at the official website of the insurer (www.universalsompo.com).

8.I/We hereby consent to receiving only the certificate and schedule of insurance upon the undertaking of the insurer that the complete policy terms and conditions will be made available free of cost upon my/our request in writing".

9.I/We hereby agree to receive a one pager policy document. I hereby authorize the Company to notify me through email, SMS, or any other electronic mode any information pertaining to my proposal, policy document, claim servicing etc.

10.Go Green - We would like to protect our environment and would like to save paper sending all Policy and service-related communication to the email id as mentioned in this form.

☐ By choosing this option, You wish to avail Physical Policy Copy.

11. I/ We have read and understood the privacy Policy of our Company at www.universalsompo.com and I hereby unconditionally agree and bind myself to all terms and conditions of your Privacy Policy, as amended, from time to time

12.I/We hereby declare that I/We have understood the contents of this form and its particulars which have been explained to me in vernacular language.

13. ☐ I/We authorize the Company to share / verify the information provided by me/us pertaining to my proposal with rating agencies, third parties or services providers for the purpose of underwriting the proposal, issuance, servicing and claims settlement of the policy, thereafter.

I hereby consent to and authorize Universal Sompo General Insurance Company Limited ("Company") and its representatives to collect, use, share and disclose information provided by me, as per the Privacy policy of the Company. Company or its representatives are also hereby authorised to contact me (including overriding my registry on NCPR/NDNC and/or under any extant TRAI regulations) and / or notify about the services being rendered by the Company.

Place:

Date:

Signature of Proposer

Disability Declaration

I/We hereby declare that a duly authorized representative appointed by me has explained details with respect to the proposal form, policy documents, terms and conditions and the EIA

Name of Representative:

Signature of Representative:

CKYC Declarations

1.I hereby give consent to Universal Sompo General Insurance Co Ltd to verify and obtain my information through Central KYC Registry or UIDAI or through any other modes for the purpose of undertaking KYC

2.I hereby declare that the details furnished above are true and correct to the best of my knowledge/belief and I undertake to inform you in writing with the copy of updated documents in case of any change in my KYC details.

Place:

Date:

Signature of 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 Ten Lakhs rupees.

Universal Sompo General Insurance Co. Ltd.

Unit No 601/602, A Wing, 6th Floor, Reliable Tech Park, Thane Belapur Road, Airoli, Navi Mumbai - 400708. Toll Free No : 1800 200 4030 / 1800 22 4030

Insurance is the subject matter of solicitation. For more details on risk factors, terms and conditions please read Policy Documents carefully before concluding a sale. IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. IRDAI does not announce any bonus. Those receiving such phone calls are requested to lodge a police complaint along with details of phone call and number.
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