

**PROPOSAL FORM -
MACHINERY/BOILER LOSS OF PROFIT POLICY INSURANCE**



Registered and Corporate Office : Unit No. 103, 1st Floor, Ackruti Star, MIDC, Andheri (East), Mumbai 400093.
Tel. : 022-41659800 / 69639900, Email : contactus@universalsompo.com
(The property proposed for insurance is not covered until the proposal is accepted and premium paid)

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

Name of the Proposer	
Address of the proposer	
Phone Number & Email id	
Address Proof	Aadhar Card <input type="checkbox"/> Driving License <input type="checkbox"/> Passport <input type="checkbox"/> Voter ID <input type="checkbox"/> Others <input type="checkbox"/>
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")

Business premises (complete address to be given)	
Nature of Trade or business.	

1. a) Do you wish to cover the risk of Loss of Profits arising from - Breakdown of Machinery in your premises If so, please complete schedule 'A'	Yes <input type="checkbox"/> No <input type="checkbox"/>
b) Explosion of Boiler and Pressure Plant in your premises If so, please complete schedule 'B'	Yes <input type="checkbox"/> No <input type="checkbox"/>
2. Is the plant and Machinery specified in Schedule A & B insured against material damage risk ie breakdown and/or explosion? If yes, please state -	Yes <input type="checkbox"/> No <input type="checkbox"/>
a) Name of the Insurer	
b) Title of the Policy	
c) Policy Nos.	
d) Period(s) of Insurance	From _____ To _____
3. a) Are the lists of the Machinery in Schedule A and B representing the whole or only a part of the Machinery in the premises?	Whole <input type="checkbox"/> Part <input type="checkbox"/>
b) Are all your Machineries subject to periodical inspection? If yes, state by whom and at what intervals inspections are carried out. Supply details of your maintenance Schedule.	Yes <input type="checkbox"/> No <input type="checkbox"/>
4. Give description of the manufacturing process and utility supplies such as power, steam, air ,water etc. required for production. Please attach a process flow diagram showing connected machinery and indicate bottlenecks or buffer stocks if any Please attach separate line diagram for utility supplies such as power, steam, air and water showing interconnected machinery.	
5. In the event of stoppage of any of the machines proposed for insurance -	
a) Can machines, which remain in operation, carry the load originally borne by the machine, which has failed?	Yes <input type="checkbox"/> No <input type="checkbox"/>
b) Are there any alternative means of maintaining production by -	
i) the work being done at other premises ? If yes, to what extent?	Yes <input type="checkbox"/> No <input type="checkbox"/>
ii) hiring temporarily suitable replacement machine	Yes <input type="checkbox"/> No <input type="checkbox"/>
iii) by any other means	Yes <input type="checkbox"/> No <input type="checkbox"/>

6. Are any of the machines described in the schedule A & B de-rated? If yes please give details	Yes <input type="checkbox"/> No <input type="checkbox"/>
7. State repair facilities available in regard to machinery specified in Schedule A & B	
a) In your own premises	
b) Any other nearest place	
8. Which machines proposed under this insurance are the machines for which the spare parts would need to be imported?	
9. State the estimated period of interruption affecting resumption of normal production, on account of spoilage of materials in process following a breakdown or failure of utility supplies.	
10. a) What are your normal working hours?	hrs. per day days per week. days per year.
b) Can extra shifts be worked to make up production loss?	Yes <input type="checkbox"/> No <input type="checkbox"/>
11. a) Have you ever suffered Loss of Profit following Machinery Breakdown and/or Boiler Explosion?	Yes <input type="checkbox"/> No <input type="checkbox"/>
b) If so give details of the cause, duration and loss suffered in each stoppage, during the last three years.	
12. If the business is 'Seasonal' indicate the period of high and low output or turnover and indicate the degree of fluctuation. State if there is a tendency of fluctuations due to demands.	
13. State what terms are required for Loss of Profits insurance with regard to -	
a) Indemnity period (max.12 months)	
<i>Note - The Indemnity period should be selected based on an estimate of the Maximum time, which would be required to resume normal production after a serious accident. Different periods can be selected for different items.</i>	
b) Time Exclusion (Min.7 working days)	7days <input type="checkbox"/> 14days <input type="checkbox"/> 28days <input type="checkbox"/>
14. Do you wish to opt for Turnover basis or Output basis? Please specify.	Turnover <input type="checkbox"/> Output <input type="checkbox"/>
15. INSURED STANDING CHARGES - Please indicate charges to be insured - delete or supplement as appropriate -	
a) Interest on Debentures Motor Upkeep and Licenses:	
b) Mortgages, Loans and Lighting, Heating Power and Bank Overdrafts:	
c) Water Charges	
d) Directors' Fees and Office Expenses:	
e) Remuneration	
f) Rents and Rates	
g) Salaries including State Insurance Contribution	
h) Taxes other than those chargeable on Profits	
i) Insurance Premiums	
j) Contributions to Pension Fund	
k) Telephone Rentals	
l) Miscellaneous Charges (not travelling expenses) exceeding 5% of the total amount of the aforesaid Standing Charges.	
m) Travelling Expenses	
n) Advertising Cost	
o) Auditors' and Legal Fees	
p) Trade and Charitable Subscriptions	
q) Repairs and renewals chargeable to revenue account	
r) Depreciations of Buildings/ Machinery Plant and Motor Vehicles	

16. State the Sum Insured on –	
a)Gross Profit under the Loss of profits Policy (The Gross Profit for the current financial year to be computed from the last annual balance sheet being the Sum of net profit and Standing Charges with adjustment for upward or downward trend of business for the period of Insurance.)	Sum Insured –Rs. _____ Indemnity period - ____ months
b)On Wages (Alternative forms of cover available)	
i)_____ weeks wages to the extent of _____ % of the total wage roll. OR	Rs.
ii)Wages to the extent of _____ % of the total wages for roll. OR	Rs.
iii)Total wages for the first ____ weeks followed by _____ % for the remainder of the Indemnity Period	Rs.
c)On Auditors/Accountants Fees - (cost incurred in the preparation of claims.)	Rs.
17. Are your books regularly audited?	
a)If so, give name and address of your Auditors.	
b)When does your financial year end?	
c)Date of commencement of Insurance?	From _____ To _____
18. Are you insured or have you made a proposal in respect of loss of Profit following Machinery Breakdown and/or Boiler Explosion? If so, give name of the Company concerned and state if renewal has been (a) declined (b) subjected to increased rates or special conditions	Yes <input type="checkbox"/> No <input type="checkbox"/>
19. Are you insured against Loss of profit following Fire? If so, please state -	Yes <input type="checkbox"/> No <input type="checkbox"/>
a)Name of the Insurer	
b)Sum Insured	
c)Policy No.	

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 Sompoo 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 <input type="checkbox"/> Current <input type="checkbox"/> Other (Please Specify) <input type="checkbox"/>	
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./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, Cloud City Campus, Gut No 31, Mouje Elthan, Thane Belapur Road, Airoli, Navi Mumbai - 400708
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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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