



Universal Sompo General Insurance Co. Ltd.

(A Joint Venture of Alahbad Bank, Indian Overseas Bank, Karnataka Bank Limited, Dabur Investments Corp. and Sompo Japan Nipponkoa Insurance, Inc.)

Registered and Corporate Office: Unit No 401, 4th Floor, Sangam Complex, 127, Andheri Kuria Road, Andheri (East), Mumbai - 400 059, Maharashtra. Fax# 022 - 29211844, Email: contactus@universalsompo.com

PROPOSAL FOR CONSEQUENTIAL LOSS OF PROFITS INSURANCE POLICY

(The property proposed for insurance is not covered until the proposal is accepted by us and full premium paid by you)

1) Agent/Broker Name	
2) Agent/Broker Code	
3) Name of the Proposer	
4) Address of the proposer	
5) Phone Number	
6) Email Id	
7) Paid up capital of the firm	
8) Name of the Insured (Policy to be issued in favor of)	
9) Do you wish to cover the interest of any financial institution-if-yes, give the names of all financial institutions.	

10) Location details (Complete Address) of the locations to be insured.

Note: Fire Loss of Profits Insurance covers the loss of Gross Profit consequent upon a loss under a material damage policy, at any of the locations described alongside, caused by an insured peril.

	Location 1	Location 2	Location 3
11) District in which the risk is located			
12) State in which the risk is located			
13) Pin Code of the location of risk			
14) Fire (Material Damage) Policy number under which each of these locations is covered? If not yet covered, please state whether a proposal for coverage has already been submitted.			
15) Is the Material Damage Fire Policy also covered (proposed to be covered) with Universal Sompo General Insurance Co Ltd? If answer is no, please state the name of the insurance company.			

16) Risk Occupancy

Note: Please describe the activities carried out in the premises. In case the risk is silent, Please clearly state as to form when it is silent and when expected to re-start its operations. In case of a silent factory, please also state whether the power supply has been cut off or not and whether the risk is free from all storages. In case the risk is a shop, please state the names of major class of goods stored in the shop. In case of Warehouse (Godown), please state the names of major class of goods stored in premises. In case of a manufacturing premises, please state the name of raw materials, the process involved and the name of finished goods

17) Period of Insurance: Start Date (dd/mm/yy).
Note: Please ensure that the policy date and time is on or after the date of payment of premium to us.

18) Period of Insurance: End date (dd/mm/yy)
Note: Policy period should be for a maximum of one year. If you choose a shorter period than one year, then our short period scales of premium computation shall be adopted.

19) Indemnity Period Selected

Months

Please strike off the wrong option

20) Do you wish to cover all perils covered / opted by you for coverage under the fire material damage policy. If not, please state as to which perils you would wish to opt out. Please note that if you would opt out of some perils, you could be eligible for discounts in premium.

21) Financial Details

a) How long has the business been established?

b) When does your financial year end?

c) Who audits your accounts (please give the name of the auditor/auditing firm)
Note: Please enclose a copy of the latest available annual report.

22) Sum Insured	Net Profit in Rs (before providing for tax and development rebate.	Standing charges in Rs	Gross Profit in Rs (Net Profit Plus Standing Charges	Name the standing charges which you would wish to cover.*	Lay off and retrenchment Compensation payable under the Industrial Disputes act 1947 as amended upto date with/ without notice wages liability. (in Rs)
Location 1					
Location 2					
Location 3					
Total**					

Note: * In case you wish to cover all your standing charges, please just state "All standing Charges". If you wish to cover only a few selected standing charges, please mention each of them, However, if you a net loss (instead of net profit), you will have no option to specify the standing charges, that is, you will have to cover all the standing charges.

** If you wish to cover Net Profit and Standing Charges across all locations under a single value, please leave the location wise cells blank. In such case, please fill in the values under the Column--Total. However, if you wish to have separate cells insured's for each of the locations, please state the location wise net profit and standing charges values in the appropriate cells. It may be noted that in either of the above cases, material damage in one location leading to a loss of profits in some other location doesn't stand automatically covered. In case you believe that there is an interdependency between your various locations wherein, a material damage in one location will lead to a loss of profits for some other location, please give details in the below mentioned question.

- 23) Interdependency
- a) Do you have interdependency between various locations?
- b) If the answer to above question is Yes, then, do you wish to cover the interdependency by payment of additional premium.

Yes / No

- 24) Do you wish to opt for Turnover basis or Output basis? If on Output basis, please tell us
- a) The nature of Output (that is description of commodity produced)
- b) The unit of production (unit of weight used)

Additional Extension

- 25) Additional Perils to be covered/Extensions to policy
- Do you wish to cover the same by payment of additional Premium

Sum Insured

Remarks

Loss due to accidental failure of Public electricity/gas water supply (Please clearly understand the coverage, limitations and price before opting for this extension.)

Yes / No

If your answer is yes, further questions will be put forth by us to enable us understand your requirements and appropriately price this extension.

Customers Extension

Yes / No

If your answer is yes, further questions will be put forth by us to enable us understand your requirements and appropriately price this extension.

Suppliers Extension

Yes / No

If your answer is yes, further questions will be put forth by us to enable us understand your requirements and appropriately price this extension.

Do you wish to cover Wages under "Dual Wages Basis". Dual Wages basis means that you donot cover 100% of your wages for the entire indemnity period. Instead, you cover 100% of the wages for the initial part of the indemnity period and another selected percentage (say 10%) of the wages for the indemnity period.

Yes / No

If your answer is yes, further questions will be put forth by us to enable us understand your requirements and appropriately price this extension.

Do you wish to cover the auditor's fees?

Yes / No

Do you wish to cover your property located at other situations

Yes / No

If your answer is yes, further questions will be put forth by us to enable us understand your requirements and appropriately price this extension.

26) Premium/losses details for last 60 months.		Loss incurred	
Year	Premium Paid	Number of days interruption	Amount of Claim

27) Do you wish to opt for Voluntary Deductible?	Yes / No	Discription
If the answer above is yes, Please tick <input checked="" type="checkbox"/> in one of the below mentioned slabs.		
Slab 1		7 days gross profit subject to a minimum of Rs 10 Lakhs.
Slab 2		14 days gross profit subject to a minimum of Rs 20 Lakhs.
Slab 3		21 days gross profit subject to a minimum of Rs 30 Lakhs.
Slab 4		28 days gross profit subject to a minimum of Rs 35 Lakhs.
Slab 5		35 days gross profit subject to a minimum of Rs 40 Lakhs.
Slab 6		60 days gross profit subject to a minimum of Rs 45 Lakhs.

Declaration by Insured

I/We hereby declare that the statements made by me / us in this Proposal Form are true to the best of my / our knowledge and belief and I / We hereby agree that this delcaration shall form the basis of the contract between me / us and the "_____ co. Ltd."

I / We also declare that any additions or alterations are carried out after the submission of this proposal form then the same would be conveyed to the insurers immediately.

Place _____
 Date _____
 Signature of Proposer _____

INSURANCE ACT 1938, SECTION 41 - PROHIBITION OF REBATES

- No person shall allow or offer to allow, either or 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 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.
- Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to Ten Lakhs Rupees.

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