

# PROPOSAL FORM

## Machinery Breakdown Insurance (MB)



SURAKSHA AUR BHAROSA DONO

(The liability of the Company does not commence until this proposal has been accepted by the Company and premium paid).

- Information given herein will be treated in strict Confidence.
- Put a (☑) mark wherever applicable.

### APPLICANT INFORMATION (\* MANDATORY FIELDS)

Proposer's Name :

Proposer's Trade or Business :

Proposer's Postal Address :

City :  State :

PIN Code :  Nationality :

Contact Details : Mobile No.:  Email :

PAN\* :  /Form 60/61 (if Available):  Aadhaar No.:

Address where plant to be insured is located :

Nearest Railway station and distance :

Are You or any of the proposed applicants are Politically Exposed Person? Yes  No

Politically Exposed Persons (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.

Details	Answer
1. Do the items listed represent the whole of the plant	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. a) Are you at present Insured	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) If so, with whom?	
3. Has any Company -	
a) declined to insure any of the machinery now proposed ?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) required an increased premium or imposed special conditions?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c) requested for repairs or made other special stipulations for risk improvement?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. a) Are you aware of any defects/ damages existing in the machinery?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) If so, give details thereof	
5. a) Has your machinery sustained any damage from breakdown or other cause during last 3 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) If so, give details of damage(s) and repairing cost.	
6. a) Are regular periodical inspections of the machinery carried out?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) If so, by whom and at what intervals?	
7. On payment of additional premium do you wish to cover the following?	If yes, provide limits of indemnity
a) Escalation Amount/percentage	₹. _____ <input type="checkbox"/> No Or %age _____
b) Express Freight (excluding Air Freight), Overtime and Holiday rates of Wages.	₹. _____ <input type="checkbox"/> No
c) Air Freight	₹. _____ <input type="checkbox"/> No
d) Owners surrounding property	₹. _____ <input type="checkbox"/> No

Disclaimer: SBI General Insurance Company Limited | Corporate & Registered Office : Fulcrum Building, 9th Floor, A & B Wing, Sahar Road, Andheri (East), Mumbai 400 099. | For more details on the risk factor, terms and conditions, please refer to the Sales Brochure and Policy Wordings carefully before conducting a sale. | For SBI General Insurance Company Limited IRDAI Reg. No. 144 dated 15/12/2009 | CIN: U66000MH2009PLC190546 | SBI Logo displayed belongs to State Bank of India and used by SBI General Insurance Company Limited under licence. | Machinery Breakdown Insurance (MB), UIN: IRDAN144CP0017V01201819 | SBI General Insurance and SBI are separate legal entities and SBI is working as Corporate Agent of the company for sourcing of insurance products.

	e) Third Party Liability		
	- AOA	₹. _____	<input type="checkbox"/> No
	- AOA	₹. _____	<input type="checkbox"/> No
8.	a) Additional Customs Duty	₹. _____	<input type="checkbox"/> No
	Period of Insurance	From <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> To	

**SCHEDULE OF MACHINERY TO BE INSURED –**

- a) Each Machinery should be entered separately with necessary specification as mentioned in Schedule Column No.3
- b) The Sum Insured must be calculated on the present day new replacement value of the Machinery to be insured including provision for packing, freight and also value of erection costs, customs duty, etc., to afford full protection under this Policy.
- c) If any of the Machinery is a 'stand by' this fact should be mentioned.
- d) All portable Machinery must be so designated. All items in the open must be so described separately.
- e) Separate value for foundations masonry and brickwork or Oil in transformers and other electrical equipments are to be specified if cover is required.

S. No.	Quantity	Description, type, Model, Capacity of Machines/Sr. Nos/HP/kVA Volts, Amps, RPM	Maker's Name and Country of origin.	Year of Make	Sum Insured
(1)	(2)	(3)	(4)	(5)	(6)

**PAYMENT DETAILS**

Please fill in your payment details for either Cheque / Credit Card Option

Cheque - please pay by crossed cheque (account payee only) in the name of "SBI General Insurance Company Ltd."

Cheque No. :

Bank Name :

Branch :

City :

Dated:

For Rs.

SBIGI does not accept Cash for Premium Payments against the Policy.

I/We, the undersigned hereby declare that the above statements and particulars are true and complete and I/We declare and agree that this declaration and the answers given above shall be held to be promissory and shall be the basis of the contract between me/us and the Company.

Place: \_\_\_\_\_

Dated:

Proposer's Signature

**AML GUIDELINES (Premium Payment shall be made by the Policyholder of the Policy)**

I/We hereby confirm that all premiums have been/ will be paid from bona fide sources and no premiums have been/will be paid out of proceeds of crime related to any of the offence listed in Prevention of Money Laundering Act 2002. I understand that the Company/ies has/have right to call for documents to establish source of funds. 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 statutes, directly or indirectly governing the Prevention of Money Laundering in India.

**Nationality:**  Indian  Non-Indian If Non-Indian, please specify Country: \_\_\_\_\_

**Type of Organisation (Only applicable if policy issued on Group Basis):**

Corporation  Government  Non-Governmental Organisation  Society  Trust

Partnership  International Organisation  Cooperative  Section 25 Companies

I hereby declare that the current address is different from the available in the Central identities Data Repository.  Yes  No. Customer can submit CKYC form for updation.

Recent photograph of proposer:  
(Photograph is required. if customer does not have CKYC ID)

Signature of Proposer

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## DECLARATION BY PROPOSER

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 declaration shall form the basis of the contract between me/us and the SBI General Insurance Co. Ltd.

I/We also declare that any additions or alterations carried out after the submission of this Proposal Form would be conveyed to SBI General Insurance Co. Ltd. immediately.

I/We hereby extend my/our consent to the Company for sharing my/our personal data with State Bank Group entities for the specific purpose of availing services offered by SBI General Insurance (please strike this clause in case you do not wish to disclose the personal data).

Place: \_\_\_\_\_

Dated: 

D	D	M	M	Y	Y	Y	Y
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Signature of the Proposer

## AGENT'S DECLARATION

I, \_\_\_\_\_ (Full Name) in my capacity as an Insurance Advisor/ Specified Person of the Corporate Agent/Authorised 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 response(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, the Company shall have the right to vary the benefits which may be payable and further more 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 premiums paid under the Policy may be forfeited to the company.

Licence No.: \_\_\_\_\_

Date: 

D	D	M	M	Y	Y	Y	Y
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Place: \_\_\_\_\_

Signature of the Agent

## ELECTRONIC INSURANCE ACCOUNT DETAILS SECTION

I would like Machinery Breakdown Insurance and related information in: Physical Format  e-Format (electronic)

I have eIA Number: 

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I would like to apply for eIA with:

NSDL Data Management  CSDL Insurance Repository Ltd  Karvy Insurance Repository Ltd  CAMS Repository Services Ltd

CKYC No (Central Know Your Customer Registry Number), (if available): 

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Kindly visit our website [www.sbigeneral.in](http://www.sbigeneral.in) to view the list of KYC OVD (Officially Valid Documents).

## VERNACULAR DECLARATION

Applicable where the Proposer is illiterate or is suffering from a disability due to which writing is restricted or where the Proposer has signed in vernacular language. (Note: The below must be witnessed by someone other than the Advisor/Employee of the Company).

I/We certify that the product applied for by me/us and the contents of the Proposal Form have been clearly explained to me/us and I/we have fully understood them. I/We further certify that the replies in the Proposal Form have been recorded as per the information provided by me/us. I, (Full name of the witness) \_\_\_\_\_ (Relation with the Proposer/Primary insured) \_\_\_\_\_

\_\_\_\_\_ adult and inhabitant of (city) and residing at \_\_\_\_\_ do hereby certify that I have read out and explained the contents of the Proposal Form and all other documents incidental to availing the insurance policy from SBI General Insurance Company Ltd., to the Proposer/Primary Insured and he/she/they have understood the same. I/we declare that whatever I/we have stated herein above is true and correct to the best of knowledge and belief.

Place: \_\_\_\_\_

Dated: 

D	D	M	M	Y	Y	Y	Y
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Signature of the Witness

Signature/Thumb impression of the Proposer

## PROHIBITION OF REBATES (UNDER SECTION 41 OF INSURANCE ACT 1938)

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 prospectuses or tables of the Insurer
2. Any person making default in complying with the provisions of this section shall be liable for a penalty, which may extend to Ten Lakh rupees.

## AML Declaration as per AML Master Guideline 2022:

1. KYC Details for Individual Members covered under the Group Insurance:

"I/ We hereby agree to keep record of KYC details of all the individual members covered under the group insurance, and ensure to provide the details of beneficiaries to the Company as and when required."

2. Determination of Beneficial Ownership:

I/We hereby confirm that the below mentioned person/s have controlling ownership interest/ exercises control through other means and shall be considered for the purpose of determining Ultimate Beneficial Owner:

Sr. No	Name of Ultimate Beneficial Owner	Percentage (%)*	Remarks, if any

**\*Notes:**

a) Where the client is a company, the beneficial owner(s) is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means.

**1. "Controlling ownership interest"** means ownership of or entitlement to more than **ten percent of shares or capital or profits of the company;**

**2. "Control"** shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;

b) Where the client is a partnership firm, the beneficial owner(s) is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of/entitlement to more than **fifteen percent of capital or profits of the partnership.**

c) Where the client is an unincorporated association or body of individuals, the beneficial owner(s) is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than **fifteen percent of the property or capital or profits of such association or body of individuals.**

d) Where no natural person is identified under (a) or (b) or (c) above, the beneficial owner(s) is the relevant natural person who holds the position of senior managing official.

e) Where the client is a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with **ten percent or more interest in the trust** and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

3. Please note, In absence of PAN, kindly provide Form 60/61 (irrespective of premium amount).