

PROPOSAL FORM



SURAKSHA AUR BHAROSA DONO

MACHINERY LOSS OF PROFIT INSURANCE POLICY

(Following Machinery Breakdown and/or Boiler Explosion)

PROPOSER'S DETAILS (*mandatory fields)

1. Name of the Proposer :

2. Address of Proposer :
 Plot No./Door No. and building name :
 Road name : Area :
 City : Pin code : State :
 Phone No. : E-mail Id :
 3. PAN* : /Form 60/61 (if Available): Aadhaar Card No.:

4. Business Premises :

5. Nature of Trade or Business :

6. 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.

7.	Do you wish to cover the risk of Loss of Profits arising from -	
	a) Breakdown of Machinery in your premises	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If so, please complete schedule 'A'	
	b) Explosion of Boiler and Pressure Plant in your premises	
	If so, please complete schedule 'B'	<input type="checkbox"/> Yes <input type="checkbox"/> No
8.	Is the plant and Machinery specified in Schedule A & B insured against material damage risk ie breakdown and/or explosion?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If yes, please state -	
	a) Name of the Insurer	
	b) Title of the Policy	
	c) Policy Nos.	
	d) Period(s) of Insurance	From : dd/mm/yyyy To : dd/mm/yyyy
9.	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?	<input type="checkbox"/> Whole <input type="checkbox"/> Part
	b) Are all your Machinerries subject to periodical inspection?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If yes, state by whom and at what intervals inspections are carried out. Supply details of your maintenance Schedule.	
10.	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.	
11.	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?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	b) Are there any alternative means of maintaining production by -	<input type="checkbox"/> Yes <input type="checkbox"/> No
	i) the work being done at other premises? If yes, to what extent?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	ii) hiring temporarily suitable replacement machine	<input type="checkbox"/> Yes <input type="checkbox"/> No
	iii) by any other means	<input type="checkbox"/> Yes <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 Loss of Profit Insurance Policy, UIN: IRDAN144CP0007V01201011 | SBI General Insurance and SBI are separate legal entities and SBI is working as Corporate Agent of the company for sourcing of insurance products.

12.	Are any of the machines described in the schedule A & B de-rated? If yes please give details	<input type="checkbox"/> Yes <input type="checkbox"/> No
13.	State repair facilities available in regard to machinery specified in Schedule A & B	
	a) In your own premises	
	b) Any other nearest place	
14.	Which machines proposed under this insurance are the machines for which the spare parts would need to be imported?	
15.	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.	
16.	a) What are your normal working hours?	a) _____ hrs. per day b) _____ days per week. c) _____ days per year.
	b) Can extra shifts be worked to make up production loss?	<input type="checkbox"/> Yes <input type="checkbox"/> No
17.	a) Have you ever suffered Loss of Profit following Machinery Breakdown and/or Boiler Explosion?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	b) If so give details of the cause, duration and loss suffered in each stoppage, during the last three years.	
18.	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.	
19.	State what terms are required for Loss of Profits insurance with regard to -	
	a) Indemnity period (max.12 months) 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.	
	b) Time Exclusion (Min.7 working days)	<input type="checkbox"/> 7 days <input type="checkbox"/> 14 days <input type="checkbox"/> 28 days
12.	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) Traveling 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	

13.	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 – ₹ _____ Indemnity period - _____ months
	b) On Wages (Alternative forms of cover available)	
	i) _____ weeks wages to the extent of _____ % of the total wage roll. OR	₹ _____
	ii) Wages to the extent of _____ % of the total wages for roll. OR	₹ _____
	iii) Total wages for the first _____ weeks followed by _____ % for the remainder of the Indemnity Period	₹ _____
	c) On Auditors/Accountants Fees - (cost incurred in the preparation of claims.)	₹ _____
14.	Are your books regularly audited?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	a) If so, give name and address of your Auditors.	
	b) When does your financial year end?	
	c) Date of commencement of Insurance?	From : dd/mm/yyyy To : dd/mm/yyyy
15.	Are you insured or have you made a proposal in respect of loss of Profit following Machinery Breakdown and/or Boiler Explosion?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If so, give name of the Company concerned and state if renewal has been (a) declined (b) subjected to increased rates or special conditions	
16.	Are you insured against Loss of profit following Fire?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If so, please state -	
	a) Name of the Insurer	
	b) Sum Insured	
	c) Policy No.	

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. :	<input type="text"/>	Bank Name :	<input type="text"/>
Branch:	<input type="text"/>	City :	<input type="text"/>
Dated:	<input type="text"/>	For Rs.	<input type="text"/>

I/WE HEREBY DECLARE AND WARRANT that the above statements are true and complete and that I/We have withheld no information whatsoever which is material for the acceptance of this proposal.

I/We agree that this declaration and the answers given above shall be the basis of the contract between me/us and the Company shall be deemed to be incorporated in such contract. And that if any untrue statement be contained therein the said contract shall be absolutely null and void. I/We undertake to exercise all reasonable and ordinary precaution for the safety of the machinery and I/We agree to accept the policy in the form issued by the Company subject to the terms exceptions and conditions prescribed therein or endorsed on the policy.

I/We agree and undertake to convey to SBI General Insurance Company Limited any additions/alterations carried out in the risk proposed for insurance after submission of this proposal form.

Date: Place:

Proposer's Signature

Notes –

If the space above is insufficient for any answer please continue on separate sheet and attach hereto.

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

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

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).

Date: Place:

Signature of 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: Place:

Signature of the Agent

ELECTRONIC INSURANCE ACCOUNT DETAILS SECTION

I would like Machinery Loss of Profit Insurance Policy and related information in: Physical Format e-Format (electronic)

I have eIA Number:

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):

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

DECLARATION (IF SIGNED IN VERNACULAR LANGUAGE / IF YOU HAVE AFFIXED THUMB IMPRESSION ABOVE)

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.

Signature of the Witness Insured

Signature/Thumb impression of the Proposer

Date:

D	D	M	M	Y	Y	Y	Y
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Place: _____

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).