

# PROPOSAL FORM

## LATENT DEFECTS INSURANCE POLICY



Authorized Representative Name :

Contact No.:

You are to provide SBI General Insurance Co. Ltd. with a full disclosure of any and all facts that may be material to our decision to offer a policy or the terms upon which it is to be granted. It is therefore important that on behalf of all proposed Insured persons you answer fully and accurately all of the questions contained in this proposal, that you provide us with any and all information that may be relevant, and you inform us in writing if there is a change in the information provided herein or otherwise between now and the date the Policy is issued.

If there is insufficient space in this proposal for you to provide relevant information, whether as requested or otherwise, please attach a separate sheet to this proposal and return it to us.

The issuance of this form by SBI General Insurance Co. Ltd (the Lead Insurer) does not amount to acceptance of the proposal. The actual liability of the Lead Insurer does not commence until this proposal has been accepted by the Lead Insurer through the issuance of the Policy Document and the premium has been paid and realized in full or as agreed upon. If we accept any proposal, it shall be subject to the policy terms, conditions and exclusions.

If insufficient space on this form, please use an attachment page.

### I. GENERAL INFORMATION / SCHEDULE (\*MANDATORY FIELDS)

1. Name/Project title :

Location of Project to be Insured :

Plot No/Door No. and building name :

Road name :  Area :

City :  Pin code :  State :

Phone No.  E-mail Id :

Fax.  Website :

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

Proposed occupation / usage of the Project :

2. Name of Architect :

Address of Architect :

Plot No/Door No. and building name :

Road name :  Area :

City :  Pin code :  State :

Phone No.  E-mail Id :

Fax.  Website :

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

Please specify extent of Professional Indemnity Cover : \_\_\_\_\_

3. Name of Contractor / Sub-contractors :

Address of Contractor / Sub-contractors :

Plot No/Door No. and building name :

Road name :  Area :

City :  Pin code :  State :

Phone No.  E-mail Id :

Fax.  Website :

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

Status of Contractor / Sub-contractors :  Contract values :

Please specify extent of Professional Indemnity Cover : \_\_\_\_\_

4. Name of Consulting Engineer :

Address of Consulting Engineer :

Plot No/Door No. and building name :

Road name :  Area :

City :  Pin code :  State :

Phone No.  E-mail Id :

Fax.  Website :

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

Please specify extent of Professional Indemnity Cover : \_\_\_\_\_

5. 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.

6. Is there a financial relationship between architect and proposer / owner other than that arising out of works contracts?  
\_\_\_\_\_

7. Is there a financial relationship between the architect and the main contractor?  
\_\_\_\_\_

8. Is there a financial relationship between the architect and consulting engineer?  
\_\_\_\_\_

9. Form of contract used :

Architect:	under seal	<input type="checkbox"/> Yes <input type="checkbox"/> No
Consulting engineer:	under seal	<input type="checkbox"/> Yes <input type="checkbox"/> No
Property Developer:	under seal	<input type="checkbox"/> Yes <input type="checkbox"/> No
Property Manager:	under seal	<input type="checkbox"/> Yes <input type="checkbox"/> No
Main Contractor:	under seal	<input type="checkbox"/> Yes <input type="checkbox"/> No

10. What is the maintenance / defects liability period under the said construction contract (i.e. 12, 18 or 24 months)  
\_\_\_\_\_

11. Sum Insured of Any One Compound. (Compound - defined as a boundary wall within which several buildings exist)  
\_\_\_\_\_

12. Is contract fixed price or bill of rates?  
\_\_\_\_\_

13. Is there a full-time resident engineer on site?  
\_\_\_\_\_

## II. DURATION OF CONTRACT WORKS

14. Expected start date of construction works and contract value  
\_\_\_\_\_  
\_\_\_\_\_

15. Expected duration of construction / completion date / estimated date of issue of taking over certificate or occupancy certificate.  
(Please attach project bar chart)  
\_\_\_\_\_  
\_\_\_\_\_

### III. DESCRIPTION OF CONTRACT WORKS

16. Description of construction method

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17. Details of ground water conditions

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18. Description of substructure / special measures for waterproofing, seepage, etc.

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19. Description of structure (number of floors, type of frame, cladding, type of roof, etc.)

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20. Geological Characteristics :

- a) Poor Quality (City Situated on the Banks of River, Sea Coast)
- b) Good Quality (City Not Situated on the Banks of River, Sea Coast)

21. Topography (Please Tick the correct One) :

- a) Slope at Site  $\geq 5\%$
- b) Slope at Site  $< 5\%$

22. Water Table (Please Tick the correct One) :

- a)  $\geq 20$  Meters
- b)  $< 20$  Meters

23. Number of Slabs (Storeys) Excluding Basement:

24. Number of basement levels (Please Tick the correct One) :

- a)  $\geq 3$  basements
- b)  $< 3$  basements

25. Load Bearing Structure Type (Please Tick the correct One) :

- a) **Proven** (Eg: Straightforward Rectangular Structures in Sections)
- b) **Unproven** (Eg: Twisted Buildings, Building tapering towards ground, non-Standard foundations, and buildings with cantilever projections)

26. Any Special measures for waterproofing

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27. Details of premises to be insured / site history (e.g. subsidence, fill, mining, reclaimed land)

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#### IV. INSPECTION AUTHORITY

28. An insurance survey performed by the Inspection Authority of plans and work on site is an integral part of the insurance policy.

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29. Technical Documents

Soil report	<input type="checkbox"/> Yes <input type="checkbox"/> No
Analysis of groundwater attached	<input type="checkbox"/> Yes <input type="checkbox"/> No
Plans, specifications, structural calculations and cross sections of the works to be insured	<input type="checkbox"/> Yes <input type="checkbox"/> No
Contract conditions attached	<input type="checkbox"/> Yes <input type="checkbox"/> No

#### V. CLAIMS HISTORY

30. Have any major defects after expiry to the Defects Liability Period ever been discovered in a building designed by the Architect?  
If so, please give details:

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31. Have any major defects after expiry to the Defects Liability Period ever been discovered in a building erected by the main contractor?  
If so, please give details:

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#### VI. BREAKDOWN OF TOTAL ESTIMATED CONTRACT VALUE

32. Structural works of the building(s) (i.e. foundations, excavation costs, floors, walls, columns, beams, roofs, etc.)

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33. External claddings including glazed curtain walling and non-bearing facings and fixings

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34. Windows and drainage systems

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35. Sewerage and drainage systems

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36. Water distribution systems

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37. All other non load-bearing elements of the building, i.e. fittings, floor coverings, decoration, etc.

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#### VII. RETAINED LIABILITY BY THE INSURED (EACH AND EVERY LOSS)

38. Please indicate amount

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**NB:** The deductible selected will be index linked if the index linking extension is applicable.

### VIII. PLEASE SUBMIT THE FOLLOWING DOCUMENTS

39. Plan of the building
40. Elevation of the building
41. Isometric View of the building
42. Website and marketing Brochure of the Developer

### IX. ADDITIONAL ENDORSEMENTS DESIRED :

Ingress of water from Flat Roof :	Sum Insured _____	(Limited: 1% of total Sum Insured any one compound but not exceeding INR 30,000,000)
Ingress of water from Basement :	Sum Insured _____	(Limited: 1% of total Sum Insured any one compound but not exceeding INR 30,000,000)
Ingress of water from External Facade: {Only for commercial Buildings}	Sum Insured _____	(Limited: 1% of total Sum Insured any one compound but not exceeding INR 30,000,000)
Floor Tiling in Apartment:	Sum Insured _____	(Limited: 1% of total Sum Insured any one compound but not exceeding INR 20,000,000)
Alternate Rental :	Sum Insured _____	(Limited: INR 10,000,000 in aggregate)

### X. ANY OTHER INFORMATION RELEVANT TO THE PROJECT NOT CAPTURED IN THE QUESTIONS ABOVE

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### XI. PAYMENT DETAILS

Instrument Type: Cheque/ Debit Card/ Credit Card/ Others: Please Specify \_\_\_\_\_

Cheque/DD No.:

Bank Name :

Branch:

City :

Dated:

Amount : Rs.

Sources of Funds: Salary/ Business/ Others Please Specify \_\_\_\_\_

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

### XII. 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  Non-resident Indian(NRI)  Others

If Non-Indian please specify the nationality and country address \_\_\_\_\_

If NRI please give details for resident country and address \_\_\_\_\_

**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

### XIII. 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

### XIV. AGENT 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

### XV. ELECTRONIC INSURANCE ACCOUNT DETAILS SECTION

I would like Latent Defects Insurance Policy and related information in: Physical Format  e-Format (electronic)

I have eIA Number:

Choose your Insurance Repository (For those selecting e-Format)

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):

I, \_\_\_\_\_, hereby grant explicit consent to SBI General Insurance Company for the retrieval and downloading of my CKYC record from the Central KYC Records Registry. I understand that this information is essential for the purpose of ensuring accurate and updated records for insurance services. I acknowledge that SBI General Insurance Company will handle my CKYC information in compliance with all applicable data protection laws and regulations. This consent is valid until revoked in writing by me. I have read and understood the terms and conditions regarding the usage of my CKYC information and voluntarily provide my consent.

Customer Name: \_\_\_\_\_

Date:

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

### XVI. 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:

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

### XVII. 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.

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. | Latent Defects Insurance Policy, UIN : IRDAN144CP0001V01201819 | SBI General Insurance and SBI are separate legal entities and SBI is working as Corporate Agent of the company for sourcing of insurance products.

**AML Declaration as per AML Master Guideline 2022:**

1. 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 **Ten 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.

Date:

Signature of Policyholder:

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