

Professional Indemnity Policy - Proposal Form

HDFC ERGO PROFESSIONAL INDEMNITY POLICY IS A "CLAIMS" -MADE AND REPORTED POLICY WHICH APPLIES ONLY TO "CLAIMS" FIRST MADE AND REPORTED DURING THE "POLICY PERIOD". THE LIMIT OF LIABILITY TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED AND MAY BE EXHAUSTED BY "DEFENCE COSTS", AND "DEFENCE COSTS" WILL BE APPLIED AGAINST THE DEDUCTIBLE AMOUNT. PLEASE READ THE ENTIRE POLICY CAREFULLY.

Please answer all of the following enquiries. If HDFC ERGO General Insurance Company Limited (hereinafter referred to as the "Company") agrees to issue a policy, all of the information which the Applicant provides will become a part of and shall form the basis of any policy issued to the Applicant by the Company and shall be incorporated therein. Any misrepresentation, omission, concealment or incorrect statement of a material fact in this Proposal will be grounds for rescission.

Please note: The term "Applicant" as used in this Proposal refers to the organization for which coverage is required, its subsidiaries and its directors, officers and employees.

APPLICANT INFORMATION

1. Name of Applicant:
2. Address of Applicant's principal or registered office:
City: State:
Pin Code:
Contact No.
3. Web site address of Applicant (if applicable):
Is the Applicant a: ☐ Jewellery ☐ import ☐ export ☐ mining ☐ shipping ☐ scrap dealing/real estate ☐ agriculture ☐ stock broking
☐ BFSI ☐ manufacturing ☐ others (if others, please specify):
4. Organisation Type: ☐ Government ☐ Pvt Ltd. ☐ Public Ltd. ☐ Proprietor ☐ Partnership ☐ Trust ☐ HUF
☐ Section 25 Company ☐ Others, please specify
5. Income (Annual): ☐ 0-2.5 lakh ☐ 2.5 - 5 lakh ☐ 5 - 15 lakh ☐ 20-30 lakh ☐ 30 lakh and above
6. Income proof:
7. Year Established: If less than three (3) years please attach resumes or biographies of all principals.
8. Permanent Account Number (PAN No.) (Entity):
9. Email ID:
10. GST No.

PROFESSIONAL SERVICES

11. Please describe in detail the professional services that the Applicant provides for which coverage is required, including services offered by subsidiaries:

Note: Only those services which are listed on the policy as Professional Services shall be made a part of the coverage offered.

12. Annual Gross Revenue derived from the professional services described in response to question 5:

a) 2 Years Ago	
b) Last Year	
c) Projected this Year	

13. Does the Applicant wholly or partially own, operate, manage or control any other business and for which coverage is requested? Yes ☐ / No ☐

If yes, provide details below:

NAME	LOCATION	OWNERSHIP	BUSINESS

14. Does any regulatory authority license the Applicant? Yes ☐ / No ☐

If yes, please list the regulatory authority(ies):

Yes ☐ / No ☐

Yes ☐ / No ☐

20. Where applicable, please attach the following documentation:

Other Information:

Do you wish to opt for Arbitration?	Yes <input type="checkbox"/> / No <input type="checkbox"/>
Venue for Arbitration (If Arbitration is opted)	

21.

(If yes, provide details.)

Yes ☐ / No ☐

(If yes, provide details.)

Yes ☐ / No ☐

(If yes, provide details.)

Yes ☐ / No ☐

(If yes, provide details.)

NO COVERAGE SHALL APPLY TO ANY CLAIMS BASED UPON, ARISING FROM OR RELATED TO THE FACTS OR CIRCUMSTANCES DESCRIBED IN THE ANSWERS GIVEN TO QUESTION 15 (a), (b) or (c).

16. List the professional liability insurance purchased by the Applicant for each of the past 3 years.

PREMIUM DETAILS

[illegible]

Rupees in words _____

PAYMENT DETAILS

Cheque / NEFT:

Instrument No. Instrument Date:

Bank Account No.:

Account Type: ☐ Saving ☐ Current ☐ Other. If others, please specify _____

Branch Name & Address:

IFSC Code: MICR Code:

Bank details for refund of premium in case of cancellation to be considered as above: Yes ☐ / No ☐

If NO, please provide additional bank details in below provided space:

Bank Account No.:

Account Type: ☐ Saving ☐ Current ☐ Other. If others, please specify _____

Branch Name & Address:

IFSC Code: MICR Code:

Nationality: ☐ Indian ☐ Non – Indian ☐ If Non-Indian, please specify Country: _____

Beneficial Owner: Yes ☐ / No ☐

Name of the Beneficiary:

Are you a PEP or family member or close relative / associate of PEPs: Yes/No (appropriate tick) If Yes, give details _____

I/We wish:

Any refund due on the premium payment / any payment / claims will be directly credited to my aforesaid Bank Account.*

*As per the IRDAI, it's mandatory that all payments made to the insured are only through electronic mode.

Note:

- Please provide a cancelled copy of cheque of your bank account.
- The Company will not be responsible in case of non-credit or delay in processing of payout due to incomplete/incorrect information provided by the customer. Please ensure that you provide accurate details to the Company.

OTHER INFORMATION

Do you wish to opt for Arbitration?	Yes <input type="checkbox"/> / No <input type="checkbox"/>
Venue for Arbitration (If Arbitration is opted)	

FRAUD WARNING

This policy shall be voidable at the option of the HDFC ERGO in the event of mis-representation, mis-description or non-disclosure of any material particulars by the Applicant. Any person who, knowingly and with intent to defraud the insurance company or any other person, files a proposal for insurance containing any false information, or conceals for the purpose of misleading, Information concerning any fact material thereto, commits a fraudulent insurance act, which will render the policy voidable at the sole discretion of the insurance company and result in a denial of insurance benefits.

ANTI REBATING WARNING

As per Section 41 of the Insurance Act 1938, as amended, the practice of rebating is prohibited, as follows: 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 policy in respect of any kind of 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 published 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.

DATA PROTECTION REQUIREMENT (BELOW DECLARATION SHOULD BE MENTIONED IN INSURED DECLARATION)

"I/We hereby understand, declare, consent and authorize the Company that all details of the policy and financial information, as provided to the Company may be utilized for processing the claim made under the Policy. I/We hereby also understand, declare and consent that the Company shall have right to retain and disseminate the same to any service provider for providing services related to insurance"

ANTI – MONEY LAUNDERING

The Company believes in adherence to Anti Money Laundering (AML) guidelines/rules as it aids in ensuring that financial institution like ours are not used as vehicle for money laundering. The policyholder/ nominee are thus bound to provide such information as may be required by the Company for ensuring the adherence of AML guidelines/rules.

SHARING OF INFORMATION CLAUSE

The information sought from the insured is strictly for the purpose of policy issuance and policy servicing. This information sought and the details of policy are kept confidential and will not be shared with any external party in any circumstances whatsoever. However, in instances when such information/ details is sought by any governmental bodies / regulatory authorities or when the Company is directed to share such information in accordance with any law/ regulations or direction from any such governmental bodies / regulatory authorities, the Company will be bound to abide to such directions.

DECLARATION

(To be signed by a partner or director of the Main Applicant)

I/We, the undersigned, declare and acknowledge:

- I/We hereby declare that the information given is, to the best of our knowledge and belief, correct and that we are not aware of any circumstances that we have not disclosed to you which might influence your assessment of and willingness to accept the risk.
- I/We hereby agree that, if you issue a policy to us, this proposal shall form the basis of, and be incorporated in, such policy.
- I/We agree that this declaration and the answers given above shall be the basis of the contract between me/us and the Company and 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 as desired 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 hereby understand, declare, consent and authorize HDFC ERGO General Insurance Company Ltd. that financial information, as provided to the Company may be utilized for processing the claim made under the Policy.
- I/We hereby also understand, declare and consent that the Company shall have right to retain and disseminate the same to any service provider for providing services related to insurance"
- I/We hereby confirm that all premiums have been/will be paid from bonafide 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 has the right to call for documents to establish sources of funds.
- 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.

Signed: _____

Print Name _____

Title: _____

Dated:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

TERMS AND CONDITIONS

Note: The liability of the Company does not commence until the acceptance of the proposal has been formally intimated by the insured and full premium has been realized by the company.

We are under no obligation to accept any proposal for insurance. The Applicant agrees that the receipt of the Proposal Form by HDFC ERGO General Insurance Company Limited along with the premium payment does not tantamount to the acceptance of the Proposal for insurance by HDFC ERGO General Insurance Company Limited and does not result in a concluded contract of insurance. The acceptance of the Proposal for insurance shall be at the Company's sole and absolute discretion and upon full realization of the premium payment. In the event of acceptance of the Proposal for insurance by HDFC ERGO General Insurance Company Limited, such acceptance shall be specifically intimated to the Applicant by HDFC ERGO General Insurance Company Limited along with the date from which the insurance Cover shall become effective. HDFC ERGO General Insurance Company Limited shall not be liable for any claim in respect of an event giving rise to a claim covered under the Policy of Insurance that has occurred prior to policy issuance is not covered under this Policy (Your proposal form will be considered after HDFCERGO General Insurance Company Limited receives premium payment.)