HDFC ERGO General Insurance Company Limited

Business Kisht Suraksha - Proposal Form

HDFC ERGO

NOTICE TO THE APPLICANT

- Please answer all questions in full and if not applicable insert "N/A".
- This Proposal forms part of the Policy Documents and helps us to assess your insurance requirements. Each question contributes to our decision to offer you insurance and the type of insurance we can provide to you, including the pricing. We rely on the information and documents you give us to provide you with insurance cover. Therefore, all questions must be answered truthfully and in full. The information you give to us will be treated in complete confidence.
- If you have insufficient space to complete any of your answers, please attach a separate signed and dated sheet and identify the question number concerned.
- The liability of the Company does not commence until the acceptance of the proposal has been formally intimated to the insured and full premium has been realized by the Company

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I. APPLICANT DETAILS

Name of the Applicant:

Address:

Contact No.   Permanent Account number (PAN No.)

Email ID:

II. GENERAL AND RISK INFORMATION

Name of the Insured:

Risk Proposed to be Insured
<Attach details in Annexure>

Peril (s) against which Risk is proposed to be Insured

Area of Coverage:

Period of Insurance From: To:

Deductible/Excess:

Limit of Indemnity: (List/attach Annexure)

        i. <Zip Code Level> <LOL, No of Claims, Max % of borrowers>

        ii. <Country Level>

        iii. <Total Annual Aggregate>

        iv. <Per Event Aggregate>

        v. <Maximum Limit Per borrower>

        vi. <Sub-limit>

        vii. For Index based cover <Strike Index/Exit Index etc>

        viii. <No of EMI/Tenure including waiting period>

Information Package:

        <Credit facility Agreement>

        <Gurantees if any>

        <Confidential information memorandum in respect of Credit Sanctioned>

        <Legal opinions if any>

        <Recovery Process>

        <Any other information>

        <Document retention Policy>

Assignment: <Name of the Entity>

III. ANY OTHER RELEVANT INFORMATION

IV. DETAILS OF PAST LOSSES/CLAIMS, IF ANY

V. PREMIUM DETAILS

Mode of Premium Received
Cheque, Incase premium paid through Cheque, provide Instrument Number:
Demand Draft, Incase premium paid through DD, provide Instrument Number:
Net Banking:
Amount _____ Rupees (INR)_____
Relationship with Proposer_____

WOULD YOU LIKE YOUR REFUND (EXCESS PREMIUM) BY CHEQUE* OR CREDITED DIRECTLY INTO YOUR BANK ACCOUNT?

Name of Bank Account Holder			
Bank Account No.			
Name of Bank:		Branch:	
MCR Code:		IFSC Code:	
Account:	Saving	Current	

I 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 only through electronic mode.

Aadhar card details of Authorised Signatory: ☐☐☐☐☐☐☐☐☐☐☐☐

PAN card details of Insured: ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Note:

1. Please provide a cancelled copy of cheque of your bank account.
2. 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.

VII. SOURCE OF FUND

Salary: _____ Business:_____ Other:_____

DECLARATION ON BEHALF OF INSURANCE COMPANY

We declare to the best of my/our knowledge and belief the above statements are true and that no material information has been withheld. Signing this form does not bind the proposer to complete the insurance but it is agreed that this form shall be the basis of the contract should a policy be issued.

Signature: _____   Date: ☐☐☐☐☐☐☐☐

We would remind you that it is your duty to disclose all material facts to insurers. A material fact is one which would influence the judgment of a prudent insurer in his consideration of the risk. Any material change in facts previously disclosed in connection with the insurance should be advised to use if the coverage is to be amended or if the period of cover is to be extended at renewal. If you are in any doubt whether a fact is material you should disclose it. Insurers may have grounds for avoiding the insurance or you may have prejudiced you rights to recover in the event of a claim if it transpires that there has been a failure of make such a disclosure.

DECLARATION ON BEHALF OF INSURED

(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
- I, hereby grant consent to Agent/Broker/Corporate Agent or any other licensed intermediary to share my KYC (Know your Customer) and customer due diligence information with HDFC ERGO General Insurance Company Limited for the purpose of my insurance proposal.

Signature of the Policyholder: _____

Name of the policyholder: _____

Date and Time: _____

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

The information sought from the insured is 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 reinsurer 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.

ANTI REBATING WARNING

Section 41 of the Insurance Act 1938

(i) 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 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 rebate except such rebate as may be allowed In accordance with the published prospectus or tables of the insurer.

(ii) Any person making default in complying with the provisions of this Section shall be punishable with fine which may extend to Ten Lakhs rupees

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 Proposer. 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.

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"