

Comprehensive Project Insurance - Composite Proposal Form

(Please fill in CAPITALS only)

CUSTOMER INFORMATION SHEET*

Customers PAN No.

Name of the Insured (Full Registered Name):

Address of the Insured:

Building Name/ Block No.

Street Name: Locality:

Floor No. City: Pin code: State:

Tel.: STD Code Mobile: Fax No.:

Email:

Name of Contact Person:

Business of Insured:

Paid up Capital ☐ Up to Rs. 15 Crores ☐ Between Rs. 15 and 25 Crores ☐ Over Rs. 25 Crores ☐ NA

Intermediary Details ☐ Broker ☐ Agent ☐ Dealer ☐ Direct ☐ Banc assurance

Intermediary Code Intermediary Name:

Client Type: ☐ SME* ☐ Corporate* ☐ Government ☐ PSU ☐ Individual ☐ Partnership ☐ Others

Period of Insurance: From: To:

PREMIUM DETAILS

Amount Rs. Rupee:

SOURCES OF FUND

Salary ☐ Business ☐ Other ☐ (Please Specify)

BANK ACCOUNT DETAILS

Name of the Bank Account Holder:

Bank Account No.: Account: Savings ☐ Current ☐

Name of Bank: Branch:

MICR Code (9 digit MICR code number of the bank and branch appearing on the cheque issued by the bank):

IFSC Code (11 character code appearing on your cheque leaf):

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

*As per the IRDA, its mandatory that all payments made to the insured only through electronic mode.

RISK INFORMATION*

Sr. No.	Details	Answer
1.	Name and Address of the Principal Name and Address of the Main Contractor Name and Address of the Sub Contractor(s)	a) b) c)
2.	Give brief details of contract works	
3.	Is the property second hand or used one? if second hand give details of age, origin, etc. thereof. If it is a combination then please state so and give details.	Brand New Second Hand Used One
4.	Location of site where the Plant is to be erected	
5.	What is the period of insurance required Duration of testing period Duration of Maintenance Period/Defects liability period	From To _____ months _____ months
6.	Please give the break-up of Sum Insured for Section IA (Compulsory Section) Imported Materials (sub divided as under) i) Invoice Cost ii) Freight, Insurance, Handling, Clearing and Transportation charges iii) Customs Duty Rs. _____ Indigenous Materials (sub divided as under) i) Invoice Cost ii) Freight, Insurance, Handling, Clearing and Transportation charges iii) Freight	Rs. Rs. Rs. Rs. Rs.
	Cost of Erection, Civil Works i) Permanent Civil Engineering works ii) Temporary works	Rs. Rs. Rs.
	Completely Erected value	Rs.
7.	Select the optional Sections of the policy 1. Plant, Machinery & Equipment (Applicable only in case of Variant 1, Variant 5 & Variant 6) 2. Third Party Liability 3. Advance Loss of Profit (ALOP) (Applicable only in case of Variant 1, Variant 2, Variant 3 & Variant 6) 4. Marine Cargo (Applicable only in case of Variant 1 & Variant 2) 5. All Risks of Physical Loss or Damage including Machinery Breakdown Insurance to property insured (Applicable only in case of Variant 4)	Yes/No. If yes, please fill up additional sheet for risk information Yes/No. If yes, please fill up additional sheet for risk information Yes/No. If yes, please fill up additional sheet for risk information Yes/No. If yes, please fill up additional sheet for risk information. Yes/No. If yes, please confirm the Sum insured : _____
8.	Select Supplementary Endorsements and Supplementary Clauses, Section wise 1. Endorsements/Clauses 2. Endorsements/Clauses	As per list enclosed
9.	Details of other insurance	
10.	Have any other insurer ever cancelled or refused to issue or to continue any insurance for you?	
11.	Have you previously been insured? If YES, Please state with whom, risks covered, and for what amount and please attach copy of the policy.	
12.	Important Notice:- Are there any other circumstances within your knowledge or opinion not already disclosed, affecting or likely to affect the proposed insurance? If YES, please specify:	

DECLARATION & WARRANTY ON BEHALF OF ALL PERSONS PROPOSED TO BE INSURED

I/We hereby declared 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 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 of the property insured 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 that the HDFC ERGO shall have the right to retain and disseminate the information provided by me / us to any of its service provider, Promoters or Group Companies.

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.

Date:

Place: _____

Signature and Name of the Proposer: _____

PREMIUM DETAILS:

Amount (Rs.) _____

GST (Rs.) _____

Premium including tax (Rs.) _____

Rupees in words _____

PAYMENT DETAILS Cheque NEFT

Cheque ☐ NEFT ☐

Instrument No. _____ Instrument Date: _____

Bank Account No. _____

Branch Name & Address: _____

IFSC Code _____ MICR Code _____

Bank details for refund of premium in case of cancellation to be considered as above

Yes ☐ No ☐

SOURCES OF FUND

Salary ☐ Business ☐ Other ☐ (Please Specify) _____

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.
3. Please ensure that you provide accurate details to the Company.

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.

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.

PROHIBITION OF REBATES

Section 41 of the Insurance Act 1938 as amended

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 prospectus or tables of the Insurer.
2. Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to Rs.Ten lakh rupees.

Place: _____

Date:

RISK INFORMATION*

Name of the Insured: _____

Name of the Project: _____

Nearest Railway station and distance: _____

1.	Do the items listed represent the entire machinery used by you at the above location.			
2.	Are the machinery located at various locations, in that case, please indicate location-wise details in the list of machinery proposed for insurance			
3.	a) Are you at present Insured?			
	b) If so, with whom?			
4.	Has any company -			
	a) Declined to insure any of the Machinery now proposed			
	b) Required an increased premium or imposed special conditions			
	c) Requested for repairs or made other special stipulations for risk improvement?			
5.	a) Are you aware of any defects/ damages existing in the machinery.			
	b) If so, give details thereof			
6.	Do you own or use any equipment other than that described above working on the same site?			
7.	Is any of the equipment now proposed ;			
	a) Licensed for road use? If so, give details			
	b) Covered by any other insurance? If so give details			
8.	a) Are you the owner of the proposed equipment?			
	b) If yes, will you be hiring out?			
	c) If the equipment is hired;			
	i) Is Insurance your responsibility			
	ii) Is maintenance and operation your responsibility?			
9.	Are the premises where the equipment operates well guarded?			
10.	a) What is the site condition where the equipment will be utilized?			
	b) Are the equipment likely to operate on reclaimed or soft ground?			
	c) Do you wish to cover equipments that are likely to operate underground?			
	d) Are ground condition such that equipment are exposed to the risk of toppling over?			
	If so, give details?			
	e) Is the site susceptible to flood, sea damage, storm, cyclone or other natural calamities?			
	If so, give detail and safety precautions taken.			
11.	Will equipment belonging to other contractors operate on the same site?			
12.	Do you have trained and qualified operators? Are there any statutory rules governing the appointment?			
13.	Which of the equipments are required to be inspected and certified for operation by statutory rules?			
14.	a) Has your machinery sustained any damage from breakdown or other cause during last 3 years?			
	b) If so, give details of damage/s and Repairing cost			
15.	a) Is regular periodical inspection of the machinery carried out?			
	b) If so, by whom and at what intervals?			
16.	Is any plant and machinery proposed for insurance located on barges?			
	If yes, give details			
	If yes PI specify.....			
17.	Claims Experience details (for risks with SI more than Rs. 10 Crores)	<table border="1"> <tr> <td>Premium</td> <td>Incurred Claims</td> </tr> </table>	Premium	Incurred Claims
Premium	Incurred Claims			

SCHEDULE OF MACHINERY TO BE INSURED –

Sr. No.	Quantity	Description Type, Model, Capacity of Machine/ Serial No. HP/ KVA Volts, AMPS, RPM	Location of Machinery	Maker's Name and Country of Origin	Year of Make	Sum Insured
(1)	(2)	(3)	(4)	(5)	(6)	(7)
(2)						
(3)						
(4)						
(5)						
(6)						

GUIDE NOTES

Each machinery should be entered separately with necessary specifications as mentioned in schedule column No. 3. Full description with identification no. Etc. of each and every equipment with valuation should be declared.

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 foundations, erection costs, customs duty, etc., to afford full protection under the Policy.

If any of the Machines is a 'Stand by' this fact should be mentioned.

All Portable Machines must be so designated.

All items in the open must be so described separately.

Transit risks from site to site will be excluded.

Place: _____

Date:

D	D	M	M	Y	Y	Y	Y
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Signature of Proposer: _____

(Please fill in all capital)

RISK INFORMATION*

Sr. No.	Particulars	Details
1.	Insured	
2.	Subsidiaries / Other Parties to be covered	
3.	Coverage Trigger	
4.	Description of Business/ Designated Contract	
5.	Description of process and activities	
6.	Retroactive Date (For claims made form only)	
7.	Coverage Territory :	
8.	Annual Sales Revenue	
9.	Limit of Indemnity	
	Any one occurrence Aggregate	
10.	Number of Employees :	India
11.	Number of Premises	India
	Owned leased/ rented	
12.	Project Site Warehouse site offices	
13.	Are you aware of any claims or incidents, conditions, defects, circumstances which may result in a claim?	

Place: _____

Date:

D	D	M	M	Y	Y	Y	Y
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Signature of Proposer: _____

RISK INFORMATION*

1.	Insured's	
	Proposer (principal to be insured)	
	Name	
2.	Risk Details	
3.	Brief description of construction/erection works to be carried out	
	Any existing plant or surrounding property in processor's possession or care, custody or control on the above site(s) or adjacent to it (them). Please attach site layout plan)	
	The project is	Extension of existing works A new venture
	Loss or damage to existing Plant or surrounding Property arising out of the Erection activities which such activities are likely to Cause. If so, please specify	
	Delay in completion of works or start up of business to be insured. If so, please fill in Loss of Profits Questionnaire	
	Loss or damage to plants or Parts thereof adjacent to site and still in operation arising out of the erection activities which is likely (and to be covered) to cause any loss of profits. If so, please fill in Machinery Loss of Profits Questionnaire.	

	Brief description of the process or services, making special mention of bottlenecks. (Please attach flowsheet)																				
	Has the method of production or services Been employed by the proposer previously. If so, for how many years?																				
4.	Intended normal working hours.	Per day		Hours		Shifts															
		Per week			Hours																
		Per year			Hours																
5.	Loss of Profit Questionnaire																				
	Anticipated gross profit (Annual turnover less costs of supplies of goods, raw material, electricity, water gas, etc.) for first year of operation (monthly figures)																				
	If indemnity period required longer than 12 months																				
	Indemnity period required																				
	Gross profit of required period																				
	In the event that a specific date of completion is not met, is any one-off loss likely to arise? If so, please specify.																				
	Are there seasonal events likely to affect the gross profit? If so, please give details.																				
6.	Describe time excess (min one week per 6 months of construction/erection period)																				
7.	Maximum indemnity period required to be insured																				
8.	This question is only in respect of power generation equipment at the plant to be insured supplying power to this plant and is only to be answered if electricity can be drawn from the public power network in the event of damage to the power generation equipment at the plant to be insured.																				
	Is the additional expenditure caused by using external power supply to be Insured?																				
	Power requirements of the plant (kW, kWh pa)																				
	Percentage of the requirements met by the plant's own power generation equipment																				
	Costs of kWh of power	Rs.	Drawn from own plant																		
			Drawn from																		
	To what extent (kW) may electricity be drawn from an external source? What is the maximum demand charge per kW and within which period is it due? (Please attach copy of contract) Annual maximum demand cha																				
9.	Time related information																				
	Date of Inception of EAR cover																				
	Date of commencement of works																				
	Testing period		From: <table border="1"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table> To: <table border="1"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table>			D	D	M	M	Y	Y	Y	Y	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y														
D	D	M	M	Y	Y	Y	Y														
	Anticipated date of completion (handover following testing/ commissioning)																				
	Scheduled date of commencement of insured business																				
	At which date after completion of testing/ commissioning is full production to be reached?																				
	Is it possible to reduce that period? If so, by which means?																				
	What allowance exists for delays due to accidents or otherwise? Please attach phase diagram of construction giving the phasing of the work (date of arrival on site erection, testing, commissioning, handover) regarding all plant sections and major items.																				
10.	Details of any penalty agreements in connection with the contract works?																				
11.	Remarks																				

Place: _____

Date:

D	D	M	M	Y	Y	Y	Y
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Signature of Proposer: _____

RISK INFORMATION*

Sr. No.	Details	Answer
1.	Name and Address of the Principal	a)
	Name and Address of the Main Contractor Name and Address of the Sub Contractor(s)	b)
		c)
2.	Give brief details of contract works	
3.	Is the property second hand or used one? if second hand give details of age, origin, etc. thereof. If it is a combination then please state so and give details.	Brand New Second Hand Used One
4.	Details of Transit	From_____, To_____, Via Transshipment, if any_____ Do you wish to cover rejected/returned shipments too? Yes/No If yes, please give details_____ Do you wish to cover Goods on deck? Yes/No If yes, please give details of packing_____
5.	Modes of Transit	Ocean Going Voyage Yes/No Air Transit Yes/No Inland waterways Yes/No Rail/Road Yes/No Courier Yes/No
6.	Sum Insured Imported Material Indigenous Material	
7.	Does the project have any over dimension consignment? If yes, please give particulars of the same and the route taken to carry it to the site. Please identify the areas of concern.	
7.	When will the first consignment dispatched? When will the first consignment land on site? When will be the last consignment sent to the site? When will be the last consignment received at the site?	<div>DDMMYYYY</div> <div>DDMMYYYY</div> <div>DDMMYYYY</div> <div>DDMMYYYY</div>
8.	Please inform if you wish to opt out of any of the following clauses? Institute Cargo Clause (A) 2009 Institute Cargo Clause (Air) 1/1/82 Institute Replacement Clause 1/1/34 Institute Classification Clause 1/8/97 Institute War Clause (Cargo) 1/1/2009 Institute War Clause (Air Cargo) 1/82 Institute War Cancellation Clause (Cargo) 1/12/82 Institute Strikes Clauses (Cargo) 01/01/2009 Institute Strikes Clauses (Air Cargo) 1/1/82 Institute Radioactive Contamination Exclusion Clause 1/10/90 Cargo Termination of Transit Clause (Terrorism) 2002	
9.	Please state the maximum limit per sending by every mode of transit.	Ocean Going Voyage Rs._____ Air Transit Rs._____ Inland waterways Rs._____ Rail/Road Rs._____

Place: _____

Date:

DDMMYYYY

Signature of Proposer: _____