

## Surety Insurance Policy - Proposal Form

## For Office Use Only

Intermediary Code	Intermediary Name	Intermediary Number

- Please fill the form in BLOCK LETTERS.
- Please answer all the questions fully and correctly. If a particular question is not applicable to you please mark that question as not applicable "N/A". Please leave one box blank between two words while writing address.

- Name of Proposer
- Address of Proposer
- Address proof (document & number)
- Phone No. a. Mobile:  b. Landline:
- Email:
- Identity proof (document & number)
- Occupation: Salaried ☐ Professional ☐ Self Employed ☐ Student ☐ Housewife ☐ Retired ☐ Other (Please specify) \_\_\_\_\_
- Industry Type: Jewellery ☐ Import-export/mining ☐ shipping ☐ scrap dealing ☐ real estate ☐ agriculture ☐ stock broking ☐  
BFSI ☐ manufacturing ☐ Others - (Please specify) \_\_\_\_\_
- Income (Annual): 0-2.5 lakh ☐ 2.5 - 5 lakh ☐ 5 - 15 lakh ☐ 20-30 lakh ☐ 30 lakh and above ☐
- Income proof:
- PAN (document & number):
- Existing KYC Number, if any:
- Risk/Risk Group (Contractor, Principal, Obligor) Full name(s) and address(es):
- Joint Venture/Consortium?** If yes: Names and shares of the partners, distribution of their responsibilities towards beneficiary and surety (jointly and severally liable up to 100% or for their internal shares only?)
- Beneficiary** (public or private?)
- Total Bond Value**
- Underlying Contract/Project/Obligation**
- 5.1 Description** (e.g., type and location of works, main obligations)
- 5.2 Contract Value** (contract price/ or contract price offered)
- 5.3 Period of Contract** (=Term/Duration)

5.4 **Relevant conditions of the underlying contract/legal requirements**(Specific law(s) applicable or unusual contract clauses e.g. on force majeure/acts of God/ political risk/penalties/price variation/ escalation, etc.)

5.5 **Additional underlying risk?** (e.g. subcontractor risk: Is part of the contract to be subcontracted and if so, which part and to whom?)

5.6 **Financing sources** (advance payments, external financing, etc.)

6. **Bond(s) to be issued**

6.1 **Bond Type(s):**

**Required for contract/project:**

- ☐ Bid Bond
- ☐ Advance Payment Bond
- ☐ Performance Bond
- ☐ Maintenance Bond
- ☐ Other, please describe

**Being requested from insurer:**

- ☐ Bid Bond
- ☐ Advance Payment Bond
- ☐ Performance Bond
- ☐ Maintenance Bond
- ☐ Other, please describe

6.2 **Trigger(s) of Bond(s)**

6.3 **Bond Amount(s): Absolute value and percentage of contract value**(does the bond amount constitute the maximum liability or might it be increased by price adjustments, interests, etc.)?

6.4 **Bond Period(s):** (term/duration; for quasi open term bonds please describe the mechanism for renewal/cancellation – can this give reason to call the bond?)

6.5 **Is the Bond required by Law or the Beneficiary?**

6.6 **Bond wording**(accessory, non-accessory, on first demand etc.)**Please attach a copy!**

7. **Collateral (providing access to additional assets):**Counter guarantee/parental guarantee (if JV:from each JV partner)/co-subscriber on indemnity agreement/cash collateral)**(Standard prerequisite: Indemnity Agreement with the Principal!)**

8. **Assessment of the Risk/Risk Group/Risk Groups (if JV)**

(Please attach a copy of the last 5 annual financial statements, including notes and opinion of the auditors plus interim financials if available)  
In case of a JV, analysis of each partner (at least all with a relevant share)

8.1 **'Character':**Please provide details on history, ownership, main shareholders, expertise and experience of the management, company/group structure, business overview, main activities, market position, client structure, strategy, expected future development, company specific business risks, industry risk profile etc.

8.2 **'Capacity':**Please provide details on technical experience, track record of comparable projects (technology, size), necessary resources for the project available – esp. considering the order backlog?

8.3 **'Capital':**Please provide a note on the financial risk/financial situation (annual reports)

8.4 **Internal/external Ratings**Please share all the relevant and valid credit rating details (S&P, Fitch, Moody's etc.)

9. **Further relevant information**(e.g.: Are all necessary insurance coverages in place - for example CAR? If yes, which ones and for what amounts?Further parties involved?Environmental, Social or Governance/ESG risks?Please share a detailed note on this)

10. **Details of Bank Guarantees that have been invoked in the past.**

11. **Details of past completed projects in the format captured alongside:**

Sr. No.	Project Name and location	Project Description	Project Cost (INR Cr)	Project Period	Completion Status (i.e. on time, advance or delayed).

Please attach Annexures where it is difficult to fill information in the columns.

Additional documents as enclosed:

- Contract Copy      Yes ☐ No ☐
- Financial reports      Yes ☐ No ☐
- List of Collaterals      Yes ☐ No ☐
- Any other document please specify.....

#### A. Claims details

Please specify details of any loss to the proposed Property in last 3 years:

Date of Loss	Cause of Loss	Claimed Amount	Settled Amount/please specify if claim is outstanding

#### Other Information:

#### 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:

"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.

## B. PREMIUM DETAILS

Amount (INR) \_\_\_\_\_ GST (INR) \_\_\_\_\_ Premium including tax (INR) \_\_\_\_\_

Rupees in words \_\_\_\_\_

### PAYMENT DETAILS:

Cheque NEFT

Instrument No. \_\_\_\_\_ Instrument Date: \_\_\_\_\_ Bank Account No. \_\_\_\_\_

**Account Type:** Savings ☐ 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:** Savings ☐ Current ☐ Other. If others, please specify \_\_\_\_\_

Branch Name & Address: \_\_\_\_\_

IFSC Code \_\_\_\_\_ MICR Code \_\_\_\_\_

**Nationality:** Indian ☐ Non – Indian ☐

If Non-Indian, please specify Country: .....

Are you a Political Exposed Person or related to Political Exposed Person: Yes ☐ No ☐ (appropriate tick) If Yes, give details \_\_\_\_\_

### Type of Organization:

Corporation: ☐ Governments: ☐ Society: ☐ Private Organizations: ☐ International Organization: ☐ Partnership: ☐ Trust: ☐ Others: \_\_\_\_\_

**GST NO.**

**I have eIA No:** \_\_\_\_\_

**I would like to apply for eIA with Karvy** ☐ **CAMS** ☐ **NSDL** ☐ **CDSL**

**Sources of Fund:** Salary ☐ Business ☐ Other \_\_\_\_\_

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:

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.
- ☐ Go Green and Make a difference!! By choosing this option, only soft copy of Policy shall be delivered to your registered mail. The soft copy is valid for lodging claims or any other service needs. (If you require physical copy of your policy in future, please visit "Help" section on [www.hdfcergo.com](http://www.hdfcergo.com) or contact our customer care.

**Note:** The liability of the company does not commence until the acceptance of the proposal has been formally intimated by the Proposer 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.

### Insurance is the subject matter of the solicitation

### C. Declaration by Insured

I/We, the undersigned, declare and acknowledge:

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 of the Proposer

### INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

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 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.