

MACHINERY BREAKDOWN INSURANCE – PROPOSAL FORM

(All fields are mandatory and fill in CAPITALS only)

The liability of the Company does not commence until this proposal has been accepted by the Company and premium paid.
(Information given herein will be treated in strict confidence).

INSURED DETAILS

Name of the Proposer's Mr./Ms./Mrs.
(First Name) (Middle Name) (Last Name)

Proposer's Trade or Business

Proposer's Postal Address

City State Pincode

Address where plant to be insured is located.

City State Pincode

Tel.(Res.) (Off.) Mobile
STD Code STD Code

E-mail

Nearest Railway station and distance _____

PREMIUM DETAILS

Amount Rs. Rupees _____

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 IRDAI, its mandatory that all payments made to the insured only through electronic mode.

Put a tick mark wherever applicable

1.	Do the items listed represent the whole of the plant	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
2.	a) Are you at present Insured	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	b) If so, with whom?	_____			
3.	Has any Company -				
	a) declined to insure any of the machinery now proposed ?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	b) required an increased premium or imposed special conditions?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	c) requested for repairs or made other special stipulations for risk improvement?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
4.	a) Are you aware of any defects/ damages existing in the machinery?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	b) If so, give details thereof	_____			
5.	a) Has your machinery sustained any damage from breakdown or other cause during last 3 years?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	b) If so, give details of damage(s) and repairing cost.	_____			
6.	a) Are regular periodical inspections of the machinery carried out?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	b) If so, by whom and at what intervals?	_____			

7.	On payment of additional premium do you wish to cover the following?	If yes, provide limits of indemnity			
	a) Escalation Amount/percentage	Rs. _____ or % age _____	<input type="checkbox"/>	No	
	b) Express Freight (excluding Air Freight), Overtime and Holiday rates of Wages.	Rs. _____	<input type="checkbox"/>	No	
	c) Air Freight	Rs. _____	<input type="checkbox"/>	No	
	d) Owners surrounding property	Rs. _____	<input type="checkbox"/>	No	
	e) Third Party Liability	e) _____	<input type="checkbox"/>	No	
	- AOA	Rs. _____	<input type="checkbox"/>	No	
	- AOY	Rs. _____	<input type="checkbox"/>	No	
	f) Additional Customs Duty	Rs. _____	<input type="checkbox"/>	No	
8.	Period of Insurance	From	<input type="text" value="DDMMYYYY"/>	To	<input type="text" value="DDMMYYYY"/>

SCHEDULE OF MACHINERY TO BE INSURED

- a) Each Machinery should be entered separately with necessary specification as mentioned in Schedule Column No.3
- b) 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 erection costs, customs duty, etc., to afford full protection under this Policy.
- c) If any of the Machinery is a 'stand by' this fact should be mentioned.
- d) All portable Machinery must be so designated. All items in the open must be so described separately.
- e) Separate value for foundations masonry and brickwork or Oil in transformers and other electrical equipments are to be specified if cover is required.

Sr. No.	Quantity	Description, type, Model, Capacity of Machines/Sr. Nos/HP/KVA Volts, Amps, RPM	Maker's Name and Country of origin.	Year of Make	Sum Insured
(1)	(2)	(3)	(4)	(5)	(6)

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

I/We hereby understand, declare, consent and authorize the Company to use financial information, as provided to the Company for underwriting the risk.

I/We, the undersigned hereby declare that the above statements and particulars are true and complete and I/We declare and agree that this declaration and the answers given above shall be held to be promissory and shall be the basis of the contract between me/us and the Company.

SECTION 41 PROHIBITION OF REBATES

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 of risk relating to lives or property in India any rebate of the whole of the commission payable or any rebate of the premium shown in 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 prospectuses 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 ₹ 10 Lakhs.

Place
Date

Signature of the Proposer