

DETERIORATION OF STOCKS INSURANCE - POTATOES (COMMERCIAL) - PROPOSAL FORM

The liability of the Company commences only when this proposal is accepted by the Company and the premium is received.

INTERMEDIARY DETAILS (To be filled in BLOCK LETTERS)

Intermediary Name:	Code:
Branch Name:	Code:
Sales Manager Name:	Code:

PROPOSER'S DETAILS (To be filled in BLOCK LETTERS)

1. Name of the Proposer	<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Mrs.	F I R S T	M I D D L E	L A S T
Address				
Flat/Building	Road/Street/Sector			
Area	Taluka/Village/District/City			
Pin Code	State			
Country	Phone			
Mobile	Fax			
Email				
3. Source of Funds	<input type="checkbox"/> Business	<input type="checkbox"/> Profession	<input type="checkbox"/> Salary	<input type="checkbox"/> Agricultural Income
	<input type="checkbox"/> Savings	<input type="checkbox"/> Others		
4. Monthly Income	<input type="checkbox"/> Upto ₹ 20,000	<input type="checkbox"/> ₹ 20,001 to ₹ 50,000	<input type="checkbox"/> ₹ 50,001 to ₹ 1,00,000	<input type="checkbox"/> ₹ 1,00,001 and above
5. PAN No.	6. UID Aadhaar No.			
7. CIN (In case of Corporate)	8. Date of Birth / Date of Incorporation		DD/MM/YYYY	
9. Do you have a GST Registration Number			<input type="checkbox"/> Yes <input type="checkbox"/> No	
If Yes, please specify				

RISK DETAILS

10. In the cold storage owned by you or taken on lease?	
11. What are your contractual liabilities to your customer?	
12. How long have you been running the cold storage?	
13. Have you suffered any losses due to deterioration in the past?	<input type="checkbox"/> Yes <input type="checkbox"/> No
14. If yes, give details of cause and amount	
15. Was the plant insured for machinery breakdown and deterioration of stocks previously?	<input type="checkbox"/> Yes <input type="checkbox"/> No

16. If yes, please give name of Insurance Company and period of Insurance

17. Was the Insurance at any time declined by any Company? If so, by whom and for what reason

18. Give the period of Insurance required by you

19. What would be the maximum stock of goods stored by you at any time during the season?

20. State the price per quintal at which you wish to insure the stock (this price should include storage charges)

21. Sum to be insured ₹ _____

22. Do you maintain any stock register? Yes No
 (If yes, please attach a specimen copy with this form.)

23. Give details of cold storage rooms number, size, designed storage capacity

24. By whom the cold storage is designed? Give the name of the designer/firm engineer.

25. Indicate the type of insulation used in the refrigeration chambers.

26. Give cross-sectional sketch of insulation of all sides.

27. When was the present insulation done and by whom?

28. When was the present insulation last replaced?

29. Give the design and type of materials used for storage racks and the name of firm/engineers who designed, constructed them

30. What goods do you store?

31. Do you accept stocks of high yielding variety?

32. Do you ascertain that the stocks offered for storage are free from disease? Yes No

33. How do you store the goods? In bags, containers or loose?

34. Do you sort out bad stocks before storage? Yes No

35. Do you check for spoilage of stored goods and arrange for their removal? Yes No

36. What time will be required to remove the stocks in case of breakdown?

37. In the event of loss, is any possibility of storing the goods in your charge elsewhere? Yes No

38. If yes, give full name & address

39. Are you authorised to dispose off the goods stored to avoid or minimise losses due to deterioration etc.? Yes No

40. What conditions of temperature (indicate in degree C or F) and relative humidity do you maintain in the cold storage for different goods stored.

41. How do you ensure proper circulation of cold air or proper conditions of temperature and humidity in the cold rooms?

42. How do you ensure the proper loading of cold rooms within the designed capacity

43. At what intervals are the temperature and humidity checked?

44. Is the cold storage plant equipped with automatic control system? Yes No

45. If so, what is the type of control?

46. What is your main source of electric supply? - Your own generation or from public grid.

47. State input voltage if power is obtained from the Public grid.

48. If a transformer is required for the input voltage is it located in your premises and are you the owner? Yes No

49. Has the power supply been interrupted at any time during the last three years? Yes No

50. If so, state number and duration of interruptions

51. Do you have stand by arrangement in the event of failure of main source of electric supply? If so, give details

52. After how many hours (24, 48, 72 or more) do you expect the stored goods to deteriorate due to a rise or fall in temperature in consequence of machinery breakdown and/or failure of power supply?

53. By whom the machinery has been:

a. Manufactured?

b. Supplied?

c. Erected?

(Give the name of firm/engineers)

54. Give details of :

a. Refrigerating compressors, number, make capacity in tons, bore, stroke, R.P.M.

b. Are the compressors driven by electric motors or diesel engines?

55. Give details of driving motor or diesel engine, i.e. H.P. Serial Number, make, bore, stroke, R.P.M., type and voltage.

56. Are there several independent refrigerating systems? Yes No

57. If so, is it possible to switch from one to another? Yes No

58. Give the number and type of condensor stands.

59. State the refrigerant used.

60. Give details of circulating water pumps:

a. Capacity in gallons per minute and head in ft/metres

b. H.P., R.P.M., type and voltage of driving motors

61. Give the number of stand by spare units:

a. Compressors under loading conditions

b. Compressors under normal conditions

c. Circulating water pumping sets

d. Electric motors for diffusers

e. Any other equipment

62. Do you keep a stock of replacement spare parts for : (Give details)

a. Compressors

b. Driving motors

c. Engines

d. Pumps etc.

63. Is the plant inspected and serviced regularly by a recognised firm of cold storage specialists or by refrigeration plant engineer

Yes No

64. If so, at what intervals?

65. Is the plant under supervision of a qualified and experienced refrigeration engineer/ mechanic?

Yes No

66. If yes, give name, qualifications, experience of the engineer, mechanic-in-charge.

67. Do you maintain a log book for the maintenance of plant and the conditions of temperature and humidity in the cold rooms?

Yes No

68. If so, give a specimen copy of the same.

PROPOSER'S BANK DETAILS

69. Name of the Bank Account Holder M/s

Mr. Mrs. Ms.

F I R S T M I D D L E L A S T

70. Bank Account No.:

71. Account:

Saving Current

72. Name of the Bank:

73. Branch

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

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

I understand that any refund due on the premium payment I any payment I claims to be directly credited to my aforesaid Bank Account.

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

PEP DECLARATION:

Are you a Politically Exposed Person (PEP)?

Yes No

If yes, please mention the position held

Is any of your close relation or family member a PEP?

Yes No

If yes, please mention the name and relation and the position held by such close relative/family member.

I hereby declare that in future if me, any of my close relatives or any of my family member attains a position of PEP then I shall confirm the same to IndusInd General Insurance Co. Ltd as a mandate. I understand that this is a crucial information under the PMLA Rules and AML/CFT Guidelines and shall confirm that the answers given by me is true. In case the company comes to know that this is a misrepresentation and concealment of information then the policy shall be put on hold for scrutiny by the company and I shall be solely responsible for the same.

Note :

"Politically Exposed Persons" (PEPs) are individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States/Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc (As per sub clause (xii) of 3(b) of Chapter I of Master Direction – Know Your Customer (KYC) Direction, 2016 issued by Reserve Bank of India (RBI).

AML Guidelines

1. 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 offense listed in Prevention of Money Laundering Act,2002.
2. I Understand that the Company has the right to call for document to established sources of funds.
3. The Insurance Company has right to cancel the insurance contract in case I am/have been found guilty by competent court of law under any of the statutes, directly or indirectly governing the prevention of money laundering in India.

Place: _____

Date: _____

Signature of Proposer

GENERAL DECLARATION:

I understand that as per the new AML/CFT Guidelines issued IndusInd General Insurance Co. Ltd will be verifying my details pertaining to KYC and PAN provided at the time of proposal.

I further, do hereby agree and consent that in the case of the event of a mismatch of information provided by me in the proposal form, identification proof, and address proof at the time of issuance of the policy. I request IndusInd General Insurance Company Limited to issue the policy with the details appearing as per my proposal form. I will be solely responsible for any consequences arising out of the difference in detail given by me during the verification of supporting documents provided by me at the time of issuance of the policy or otherwise.

DECLARATION

I/We hereby declare and warrant that the statements made by me/us in this Proposal Form are true to the best of my/our knowledge and belief and I/We hereby agree that this declaration shall form the basis of the contract between me/us and IndusInd General Insurance Company Limited. In any additions/alterations are carried out in the risk proposed after the submission of this proposal form then the same shall be conveyed to the IndusInd General Insurance company Limited immediately

I/We further agree and undertake not to receive from IndusInd General Insurance Company Limited any rebate other than that mentioned in the published prospectus in accordance with the provisions Section 41 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015.

I/We here by state that the above mentioned address shall be taken as address on record for the purpose of GST.

"I/We hereby agree to be notified by insurer on my registered mobile number/ email id through mail or SMS or any such mode, information about various insurance policy services."

I/We hereby confirm that the contents of the proposal form and connected documents have been fully explained to me/us and I/We have fully understood the significance of the proposed contract

Place: _____

Date: _____

Signature of Proposer

PROHIBITION OF REBATES - SECTION 41 OF THE INSURANCE ACT, 1938 AS AMENDED BY INSURANCE LAWS (AMENDMENT) ACT, 2015.

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 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 prospectuses or tables of the insurer.
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

