

EMPLOYEES COMPENSATION INSURANCE POLICY (COMMERCIAL) - PROPOSAL FORM

(The liability of the Company commences only when this proposal is accepted by the Company and the premium is received.) If at any time during the Period of Insurance any Employee of the Insured so declared shall sustain Injury by accident arising out of and in the course of his employment in the Business, Indemnity shall be under Law(s) opted for, subject to the terms, exceptions and conditions contained in the Policy wordings or endorsed hereon, upto the Limit of Indemnity against all sums for which the Insured shall be so liable which is agreed by the Insurer and mentioned on the Policy Schedule.

PROPOSER DETAILS (To be filled in BLOCK LETTERS)

1. Name of 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		
2. Proposer's business [Correspondence] Address			
Flat/Building	Road/Street / Sector		
Area	City		
Pin Code	State		
Country			
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. Business of the Proposer			
6. PAN No.:	7. UID Aadhaar No.		
8. Do you have a GST Registration Number	<input type="checkbox"/> Yes <input type="checkbox"/> No		
If Yes, please specify			
9. Proposer's trade or occupation			
10. Particulars of work to be covered in Detail:			
11. Particulars of work to be covered in Detail:			
12. Period of insurance	From DD/MM/YYYY To DD/MM/YYYY		

COVERAGE'S REQUIRED

Coverage	Scope of coverage	Aggregate Limit of Indemnity	Coveage Options (Yes/No)
Employees Compensation	Subject otherwise, to the terms, conditions & Exclusions of the Policy, the amount of liability incurred by the Insured.	Limit: As per Employees Compensation Act	
Common Law	Subject otherwise, to the terms, conditions & Exclusions of the Policy, the amount of liability incurred by the Insured, but not exceeding:	a) Limit Per Employee for any number of accidents during Period of Insurance ₹ _____	



		b) Limit Per Accident for any number of Employees ₹ _____ c) Aggregate Limit for all accidents and claims arising there from during the Period of Insurance ₹ _____
Medical Expenses	Subject otherwise, to the terms, conditions & Exclusions of the Policy, the amount of liability incurred by the Insured, but not exceeding:	a) Limit Per Employee for any number of accidents during Period of Insurance ₹ _____ b) Aggregate liability for all accidents during the Period of Insurance ₹ _____
Occupational Diseases	Subject otherwise, to the terms, conditions & Exclusions of the Policy, the amount of liability incurred by the Insured, but not exceeding:	a) Limit Per Employee ₹ _____ b) Aggregate liability of the company for all employees during the Period of insurance ₹ _____
Contractors Employees	Subject otherwise, to the terms, conditions & Exclusions of the Policy, the amount of liability incurred by the Insured, but not exceeding:	Limit: As per Employees Compensation Act

ALL PERSONS EMPLOYED MUST BE INCLUDED

* Wages means the remuneration payable to an Employee by the Insured for the employment in the Business and includes any privilege or benefit which is capable of being estimated in money other than a travelling allowance or the value of any travelling concession or a contribution paid by the employer of a employee towards any pension or provident fund or a sum paid to a employee to cover any special expenses entailed on him by the nature of his employment;

Own Employee Details**

Description of Employees	Declared Number of Employees	Total Declared wages during the period of insurance.	Place/Places of Employment

Contractors Employee Details [if The Coverage Has Been Opted For]**

Contractors Name	Registered Address	Declared Number of Employees	Total Declared wages during the period of insurance.	Place/Places of Employment

** Please attach additional sheets if required.

13. Does the above, schedule include-	
(a) All persons in your service?	<input type="checkbox"/>
(b) All your contractors/ subcontractors?	<input type="checkbox"/>
14. Do you comply with all statutory obligations, manufacturer's recommendations and other safety regulations in conduct of the Business.	<input type="checkbox"/> Yes <input type="checkbox"/> No
15. Do you maintain an accurate record of the Employees and Wages in respect of the Business in compliance with all statutory requirements.	<input type="checkbox"/> Yes <input type="checkbox"/> No
16. Are you at present insured or have you ever proposed for an insurance in respect of your liability to your employees?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If so, please give the name of the Company or Companies.	

17. Has any proposal for an insurance in respect of your liability to your employees or renewal thereof ever been declined or withdrawn?	<input type="checkbox"/> Declined <input type="checkbox"/> Withdrawn

STATE THE TOTAL WAGES PAID AND PARTICULARS OF ACCIDENTS TO YOUR EMPLOYEES DURING THE PAST THREE YEARS.**

Year [Past 3 years from this date]	Wages Paid	Amount of Loss

STATE THE TOTAL WAGES PAID AND PARTICULARS OF ACCIDENTS TO YOUR CONTRACTORS EMPLOYEES DURING THE PAST THREE YEARS.**

Year [Past 3 years from this date]	Wages Paid	Amount of Loss

** Please attach additional sheets if required.

PROPOSER'S BANK DETAILS

18. Name of the Bank Account Holder	<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
19. Bank Account No.:	20. Account:	<input type="checkbox"/> Saving <input type="checkbox"/> Current		
21. Name of the Bank				
22. Branch				
23. MICR Code (9 digit MICR code number of the bank and branch appearing on the cheque issued by the bank)				
24. IFSC Code (11 character code appearing on your cheque leaf)				
<input type="checkbox"/> I understand that any refund due on the premium payment / any payment / 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)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, please mention the position held	
Is any of your close relation or family member a PEP?	<input type="checkbox"/> Yes <input type="checkbox"/> 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 the undersigned this.....day of.....20. desire to effect an insurance in terms of the Policy to be issued by the Company against

my/our Statutory, Common Law liability and other covers above mentioned.

I/We hereby declare that all the above statements and particulars, which I/We have read over, checked, are true that I/We have not suppressed misrepresented or mis-stated any material fact, that I/We have fairly declared my/our total wages and salaries expenditure and I/We agree that this declaration shall be the basis of the contract between me/us and the Company.

I/We also agree to inform Company any changes in any respect of any material matter to the grant of a cover in this proposal form/ documents/ risk proposed for insurance after the submission of this proposal form.

I/we also agree that the contract of Insurance will be effective only upon Company conveying its acceptance of this proposal, and Company actually receiving or realizing [in case of payment by cheque/DD/PO] of prescribed premium amount, failing which Company's risk is void abinitio.

I/We undertake to exercise all statutory, ordinary and reasonable precautions for safety of all the Employees as if they were uninsured.

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 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

Vernacular Declaration stating that the contents of this Proposal form have been read over and fully explained to me in _____ language. I further confirm and declare that the contents read over and explained to me have been understood by me.

Signature/Thumb impression of (Proposer)

Identified by Name & Signature :

Date:	DD/MM/YYYY	Place:	
Explained By Intermediary (Name):	<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
Date:	DD/MM/YYYY	Place:	

Signature of Intermediary

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.

