

ERECTION ALL RISK INSURANCE PROPOSAL FORM

Important: -

1. Insurance is the contract of utmost good faith requiring of the Proposer and the Insured not only to disclose all material facts but also not to suppress any material facts in response to the questions in the proposal form.
2. This form can be used to apply for Erection All Risk Insurance.
3. It is important to fill all questions in full. If you have insufficient space to complete any of your answers, please attach a separate signed and dated sheet and identify the question number concerned.
4. Cover shall commence not earlier than the date and the time of acceptance and subsequent to receipt of the premium.

FOR OFFICE USE

Intermediary Name: _____ Intermediary Code: _____

Business Channel: Agency Banca Corporate/Broking Direct

RM/SP Name: _____ RM/SP Code: _____

RM/SP Contact No: _____ GSTN: If applicable _____

S.No.	Details	Answer
1.	a) Name & Address of the Principal Trade or business	
	b) Name & Address of the Contractor Trade or business	
	c) Name & Address of the Sub Contractor, if any, Trade or Business	
	d) CKYC (if available)	
2.	THE INSURED INTERESTS -	
	Whose Interests are to be Insured?	<input type="checkbox"/> † Principal <input type="checkbox"/> † Contractor <input type="checkbox"/> † Sub-contractor
3.	THE CONTRACT WORKS	
	a) Type of main plant	

	b) Full description of the plant & Machinery to be erected, including Capacity. (Please attach separate sheet, if necessary)	
4.	a) Is this a contract/sub-contract forming part of an overall erection project.	† YES † NO
	b) If yes, give name of the project.	
	c) Whether to be commissioned independently or with the main plant.	† independently † With Main Plant
5.	a) Have the Plans, Designs and Materials been already tested in any previous erection?	† YES † NO
	b) Is the installation or part thereof built for the first time	† YES † NO
	c) Are you the manufacturer, importer, buyer or contractor of the installation?	† manufacturer † importer † buyer † contractor
	d) Is the property brand new or is it second hand or used one?	† brand new † second hand † used
	e) If second hand or used, state age	
6.	a) Will the erection be carried out by your own personnel? If yes, your past years of experience in similar type of projects?	† YES † NO
	b) If not, by whom?	
	c) Past experience of the Erector	
7.	a) Will any sub-contractors be taking part in the work of erection?	† YES † NO
	b) If yes, what is their position as regards this insurance?	
8.	THE CONTRACT SITE -	
	a) Location of site where the Plant is to be erected?	
	b) Nearest Port &/or Railway Station and distance.	
	Note - A complete lay out of the Factory and Site may be enclosed.	
9.	a) i) Are any special risks of floods, fire or explosion involved?	† YES † NO
	ii) If yes, give details	
	b) Distance from nearest river or sea - the names and particulars to be given.	

	c) Elevation of Erection Site above normal River or sea level	
	d) Is there any record of the Erection site ever having been submerged during floods?	† YES † NO
	e) Do you wish to cover earthquake (fire & shock) for risks in Earthquake Zones I & II	† YES † NO
10.	STORAGE ARRANGEMENTS -	
	a) Brief description of the arrangements made for storage of equipments – whether in open or closed premises.	
	b) i) Will there be a watchman on duty round the clock?	
	ii) If not, what precautions will be taken against theft, malicious damage etc.?	
11.	THE INSURANCE PERIOD	
	a) Probable date of first shipment or dispatch	
	b) Expected date of first arrival at site.	
	c) Expected date of last arrival at site.	
	d) Probable date of commencement of erection of Plant & machinery	
	e) Probable date on which erection of Plant & Machinery is expected to be completed finally.	
	f) Duration of testing period included in (g) below.	_____ months
	g) Period of Insurance required including test run _____ months	from _____ to _____
12.	SUM INSURED	
12.1	a) On landed cost of imported machinery as at Factory Site - i.e. @ Exchange rate _____ (sub divided as under)	Rs.
	i. Invoice Cost	Rs.
	ii. Freight, Insurance, Handling, Clearing and Transportation charges upto Factory Site.	Rs.
	iii. Customs Duty	Rs.

	b) On machinery fabricated or manufactured in India (sub divided as under)	
	i. Invoice Cost including insurance, handling and clearing and transporting up to factory Site	Rs.
	ii. Freight	Rs.
	c) Cost of Foundation relating to (a) & (b) above	Rs.
	d) On Cost of Erection, including salaries of all Foreign and Indian Technicians and wages of all skilled and unskilled labour employed at Factory Site during erection.	Rs.
	e) On Civil Works	
	i. Permanent Civil Engineering Works	Rs.
	ii. Temporary works	Rs.
	iii. Completely Erected value	Rs.
12.2	Clearance and Removal of Debris	Rs.
12.3	Construction Plant and Machinery to be used at the Project Site. (Details as per attached list)	Rs.
12.4	Insured's own Surrounding Property	
12.5	a) On increased replacement value (including duty on such additional replacement value) which may have to be paid on replacement of imported Plant and Machinery as per item 12.1 (a) above.	Rs.
	b) On increased replacement value which may have to be paid on replacement of indigenous Plant and Machinery as per item 12.1 (b) above.	Rs.
	c) Escalation on 12.1 (d)	
	- On increased replacement value	Rs.
	- On reconstruction of -	
	- Permanent Civil Works	Rs.
	-Temporary Works	Rs.
12.6	Extra charges for Express Freight (excluding Air Freight) Overtime, Sunday and Holiday rates of wages viz., Expediting cost	Rs.
12.7	Additional Customs Duty	Rs.
12.8	Air Freight	Rs.
12.9	a) Third Party Liability –	Rs.

	For any one accident For all accidents during the period	Rs. Rs.
	TOTAL SUM INSURED	
	b) Cross Liability, if required	Rs.
13.	a) Do you wish to opt for Higher amounts of deductible excess? b) If yes, (specify)	† YES † NO
14.	a) Have you approached any other Insurance Co. for Insurance Cover in respect of this Proposal? b) If yes, please state the name of the Insurance Co.	† YES † NO
15.	Has any such proposal been – a. declined? b. withdrawn? c. accepted subject to an increased rate or special conditions?	† YES † NO † YES † NO † YES † NO
16.	Do you require MARINE/TRANSIT Insurance cover If yes, the following questions are to be answered -	† YES † NO
17.	a) Are there any fragile items like Refractory materials, Asbestos Cement Sheets, Porcelain materials, Glass equipments, Fire Bricks, Graphite Electrode etc. If yes, please give their value, description and mode of packing (whether packed in cases or loose)	† YES † NO
18.	a) Do you want cement to be covered? b) If yes, give its value and mode of packing (whether packed in gunny bags or paper bags)	† YES † NO
19.	Please give particulars of voyage for imports. a) What is the limit required - Per any one shipment? (In case of imports) b) Per any one dispatch? (In case of indigenous materials)	
20.	Please state (for Inland Transit) – a) How the goods will be transported to site of erection? b) How many Transshipments will be there?	† By Rail † By Steamer † By Lorry † By Country Craft

	c)Special hazards, if any, in transporting goods from nearest Station/Port to erection site.	
21.	Do you require War & S.R.C.C. Risk to be covered during Overseas/inland transits?	† YES † NO
22.	Do you wish to opt for excess under marine/transit losses	† YES † NO
23.	OTHER DETAILS	
i.	Loss history of Proposer for last 3 years	
ii.	Is dewatering facility available at the project site?	† YES † NO
iii.	Are Safety measures taken with respect to precipitation, flood and inundation for the project?	† YES † NO
iv.	Percentage of project sum insured in hilly terrain?	
v.	Percentage of project sum insured, which is wet risk?	
vi.	Is Fire Protection in place at the project site?	† YES † NO
vii.	Does the project include erection of machinery? If YES, a. Is prototype machinery involved? b. Is the machinery imported or indigenous? c. In case of imported machinery, is the repair facility available in India?	† YES † NO † YES † NO † YES † NO
24.	Please specify Any Extension/add on cover required, with limits of indemnity required	

True to our Go Green initiative, we will send a link to your e-mail address and/or phone no., as you've mentioned in this proposal, and you may download and save the digitally signed and authenticated policy document therefrom.

If you still wish for a physical copy, you may tick on this box.

Anti Money Laundering

FGIICL adheres to the anti-financial crime practices, including anti-money laundering, counter-financing of terrorism and anti-bribery and anti-corruption, which ensure to not allow use of FGIICL as a tool/platform for financial crimes. The policyholder, beneficiary, claimant, or nominee are, therefore, required to assist with FGIICL with relevant records/information/assistance, as may be necessary to address the anti-financial crime practices.

Declarations:

i. I/We hereby declare and warrant that the above statements are true and complete in all respects and that there is no other information which is relevant to my application for insurance that has not been disclosed to you. I agree that this proposal and the declaration shall be the basis of the contract between me and FUTURE GENERALI INDIA INSURANCE CO LTD (FGIICL) and I/We agree to accept a policy, subject to the conditions prescribed by FGIICL.

ii. I understand that, if any information/statement given in the proposal is found to be untrue by FGIICL, the corresponding insurance policy, that may be issued, shall be treated as void ab initio and the premium paid shall be forfeited to FGIICL.

iii. "I/We, hereby, declare that the premium amount, corresponding to this proposal, is paid out of the legally declared and assessed sources of my/our income and not out of proceeds of crime related to any offence under the Prevention of Money Laundering Act, 2002 and rules framed thereunder. I/We understand that FGIICL reserves the right to call for documents and information to establish the source of funds, as also the right to reject the said proposal or to terminate the insurance contract unilaterally and/or forfeit the premium amount, if I/We am/are found to be named in any recognized sanction list/happen to have violated any provisions of law." OR

"I/We hereby confirm that the premium payment have been paid by _____, who is having an insurable interest in my/our policy under this application form. In case of any refund, please process the same in below mentioned proposer's bank account."

iv. I/we am/are (please tick all that are applicable)

- High Net Worth Individual/s Non Residential Indian/s Politically Exposed Person/s
 Jeweller/s Non-Governmental Organization Film Actor/s Producer/s

v. I agree to receive service related information from FGIICL and its service providers from time to time, through electronic and telecom modes, including WhatsApp, and understand that no unsolicited information will be sent to me.

vi. I am aware and agree that the information/data provided by me, through this application, to FGIICL and/ or FGIICL authorised person/ agency, shall be stored by FGIICL, throughout the currency of my relationship with FGIICL, and used for the purposes relating to my proposal for insurance cover and/or servicing policies issued in my favour, whether by FGIICL or its authorized partners. I also understand that the said storage is necessary for my consumption of the services and consent to not hold FGIICL and/or its authorized partners/ agency/ person liable for legitimate utilization of the submitted information/data.

vii. I consent to the fact that FGII may download my/proposer's CKYC record from the Central KYC Records Registry, in relation to the verification of my/proposer's KYC records as part of this proposal. I understand that acceptable officially valid documents shall be relied upon for the said verification of KYC records. I, also, consent to receive information from the Central KYC Registry through SMS/email on the abovementioned mobile phone number/email address.

Proposer's Signature: _____ **Place:** _____ **Date:** _____

For Intermediary Use Only

I, _____, in my capacity as an Insurance Agent/POSP/Specified Person of the Corporate Agent/Authorized Person of the Broker/IMF, declare that I have explained the product features, including its suitability, and the contents of this proposal form, including the nature of the questions and the responses submitted thereto, to the proposer. It has been, further, informed to the proposer that the details provided herein shall form the basis of the contract of insurance between FGIICL and the proposer. It has, also, been explained that if any untrue response(s) is/are contained in this proposal form or there has been any non-disclosure of material facts, the policy issued thereon shall, at the option of FGIICL, be treated as null and void and the premium amount against the policy may be forfeited by FGIICL.

Name of Insurance Agent/POSP/Specified Person of the Corporate Agent/Authorized Person of the Broker/IMF:

Intermediary's Code: _____

Intermediary's Signature: _____

Payment details:

Mode of Payment	
Payment Details	
Amount in (₹)	
Date of Payment (DD/MM/YY)	
PAN (If premium is 1 Lac and Above.)	
GSTIN (If more than one GSTIN, kindly attach an annexure with details)	

Note : Please fill up the request for authorization form to receive Claim/Refund payments, if any, directly into your bank account through NEFT if the premium paid is more than Rs 10000/-

SECTION 41 OF INSURANCE ACT, 1938 - 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 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 punishable with fine, which may extend to Ten Lakhs Rupees.

