

CONTRACTORS ALL RISK INSURANCE (RETAIL) 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 Contractors All Risk Insurance (Retail).
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 _____

POSP PAN (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)			
	THE INSURED INTERESTS -			
2.	Whose Interests are to be Insured?	Contractor	Sub-contractor	Principal
3.	THE CONTRACT WORKS -			
	a) Full description of the Contract			
	b) Please give details -			
	i) Building (type of construction, number of storeys etc.)			
	ii) Blasting operation			
	iii) Excavation work			
	iv) Pile driving			

	v) Tunneling	
	vi) Dam Construction or diversion of water	
	vii) Others (Specify)	
	Note - A site plan of contract works may be enclosed.	
4.	i) Is this a contract/Sub-contract forming part of an over all construction project	<input type="checkbox"/> YES <input type="checkbox"/> NO
	ii) If yes, give name of the Project	
5.	a) Will the construction be carried out by your own personnel? If yes, your past years of experience in similar type of projects?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	b) If not, by whom?	
	c) Past experience of the Contractor	
6.	d) Will any sub-contractors be taking part in the work of construction?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	e) If yes, what is their position as regards this insurance?	
	THE CONTRACT SITE -	
7.	a) Location of Contract site	
	b) Nearest port and/or Railway Station and distance.	
	Note - A complete lay out of the site may be enclosed	
8.	a) Are any Special Risks of one or more of the following involved?	
	i) Earthquake-Fire & Shock	
	ii) Landslide/Rockslide/ Subsidence	
	iii) Flood/Inundation	
	iv) Storm/Tempest/Hurricane/Typhoon/ Cyclone	
	v) Collapse	
	vi) Water Damage for 'Wet' risk i.e. Contract involving construction in rivers, canals, lakes or sea.	
	b) Distance from nearest river, lake, reservoir or sea - the names and particulars to be given	
	c) Elevation of construction site above normal river, lake, reservoir or sea level	

	d) Is there any record of the construction site ever having been affected by any of the major perils specified in (a) above?	
9.	Give full details regarding geological condition including sub soil	
10.	a) Brief description of the arrangements made for storage of construction materials and equipments - whether in open or closed premises.	
	b) i) Will there be a watch and ward round the clock?	
	ii) If not, what precautions will be taken against theft, malicious damage etc.	

11.	THE INSURANCE -	
	a) Estimated construction period excluding maintenance period (cover to commence from the date of first arrival of consignment material at site or commencement of work whichever is earlier)	_____ Months From _____ to _____
	b) Cover required during maintenance period, if any	_____ Months From _____ to _____
	c) Probable date on which construction is expected to be completed	_____ Months From _____ to _____
	d) Period of Insurance required	_____ Months From _____ to _____
12.	a) Have you approached any other Insurance Co. for Insurance Cover in respect of this Proposal?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	b) If yes, please state name of the Insurance Company.	
13.	Has any such proposal been -	
	a) declined?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	b) withdrawn?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	c) accepted subject to an increased rate or special conditions?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	SUM INSURED -	
14.	i) Contract works -	
	Note-Please attach schedule of quantities and rates and/or values (Permanent & Temporary works including all materials to be incorporated therein)	

	a) Contract Price	Rs.
	b) Materials or items supplied by the Principal	Rs..
	c) Any additional items not included in (a) and (b) above	Rs..
	d) Landed cost of imported items as at construction site (please specify whether included in (a) and/or (b) above) at Exchange Rate -----	Rs.
	TOTAL VALUE OF CONSTRUCTION ..	Rs.
	ii) Construction Plant & Machinery to be used at the construction site (Details as per attached sheet)	Rs.
	iii) Clearance & Removal of Debris	Rs.
	iv) Insured's own surrounding property.	Rs.
	v) Extra charges for Express Freight (excluding Air Freight) overtime Sunday & Holiday rates of wages, if required.	Rs.
	vi) On increased Replacement value for item i (a) (b) & (d) above, if required	Rs. (----- %)
	vii) Third Party liability -	
	a) for any one accident	Rs.
	b) for all Accidents during the period	Rs.
15.	Do you wish to opt for higher amounts of Deductible Excess?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	If yes, whether	<input type="checkbox"/> 2 times <input type="checkbox"/> 5 times <input type="checkbox"/> 10 times <input type="checkbox"/> 20 times
17.	OTHER DETAILS	
i.	Loss history of Proposer for last 3 years	
ii.	Is dewatering facility available at the project site?	<input type="checkbox"/> YES <input type="checkbox"/> NO
iii.	Are Safety measures taken with respect to precipitation, flood and inundation for the project?	<input type="checkbox"/> YES <input type="checkbox"/> 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?	<input type="checkbox"/> YES <input type="checkbox"/> NO

vii.	<p>Does the project include erection of machinery?</p> <p>If YES,</p> <p>a. Is prototype machinery involved?</p> <p>b. Is the machinery imported or indigenous?</p> <p>c. In case of imported machinery, is the repair facility available in India?</p>	<p><input type="checkbox"/> YES <input type="checkbox"/> NO</p> <p><input type="checkbox"/> YES <input type="checkbox"/> NO</p> <p><input type="checkbox"/> YES <input type="checkbox"/> NO</p>
18.	<p>Please specify Any Extension/add on cover required, with limits of indemnity required</p>	

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.

viii. 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.