

FUTURE ART INSURANCE

PROPOSAL FORM FOR DEALERS & GALLERIES

IMPORTANT GUIDELINES:

1. Insurance is the contract of utmost good faith requiring the Proposer 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 Future Art Insurance for Dealers & Galleries.
3. It is important to fill in all questions.
4. Cover shall commence not earlier than the date and the time of acceptance and subsequent to payment 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) _____

Before any question is answered, read carefully the declaration at the end of this proposal which you are required to sign. Answer all questions in full. Tick Yes/No boxes.

I – Company Details

a) Name of the Proposer :

b) Assureds'/organization/company's name (as to appear on policy):

CKYC (if available)

c) Website Address:

d) Name(s) under which the proposer has previously traded:

- e) How many years have you been:
- i. at your current premises ii. Elsewhere
- f) How many employees do you have?
- g) What was your annual turnover/sales in your last Financial year?
- h) What was your annual gross profit in your last Financial year?

II – Premises

- a) Full Address(es) of your trading location(s):
- b) List any other locations used by you for the purposes of your business, i.e., for storage, etc:
- c) Are all the premises used by you for the purposes of your business constructed of brick, stone or concrete, roofed with slates, tiles or other non-combustible materials? **Yes** **No**
- d) Are the premises:
- i. in a good state?
- ii. free from signs of subsidence, landslip or heave and have never suffered from these problems?
- e) Are any of the premises:
- i. susceptible to or in an area with a history of flooding?
- ii. have a basement in which stock is stored?

- f) Are your premises self-contained and used solely by you?
- g) Are your premises occupied at night?
- h) Are your premises located within a shopping centre or mall?
- i) Are the premises occupied and trading regularly throughout the year?
- j) If you have ticked yes for any of the boxes above please give full details:

III - Protections – Trading Location(s)

- a) Is a burglar alarm fitted?
- i. Is it connected to the police/central station?
- If Yes, please state method
- ii. Does it cover all areas containing the insured items?
- iii. Is the system maintained annually under contract?
- b) Are the premises protected by CCTV?
- i. Does the CCTV have a recording facility?
- ii. How long are tapes kept before being reused?
- c) Give full details of how all external or internal doors allowing access to your premises are protected (please state type of locks):
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- d) Give full details of how all windows (including display windows) or skylights are protected (e.g. grilles, bars, security film, type of glass):

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e) Details of fire protections. Do you have:

i. Fire extinguishers

ii. Fire alarm

If Yes, is it connected to a central station

iii. Smoke detectors/alarm

iv. Sprinklers

f) Is there a safe or strongroom?

If Yes, please state

i. Make

ii. Model

iii. Approximate weight

IV - Protections – Additional Location(s)

	Yes	No
a) Are all additional premises occupied solely by you?	<input type="checkbox"/>	<input type="checkbox"/>
b) Are all additional premises regularly occupied or inspected?	<input type="checkbox"/>	<input type="checkbox"/>
c) Is entry/exit to/from the premises controlled during business hours?	<input type="checkbox"/>	<input type="checkbox"/>
d) Are all additional premises fitted with a burglar alarm?	<input type="checkbox"/>	<input type="checkbox"/>
i. Is it connected to the police/central station?	<input type="checkbox"/>	<input type="checkbox"/>
ii. Does it cover all areas containing the insured items?	<input type="checkbox"/>	<input type="checkbox"/>
iii. Is the system maintained annually under contract?	<input type="checkbox"/>	<input type="checkbox"/>
e) Are all additional premises protected by CCTV?	<input type="checkbox"/>	<input type="checkbox"/>
i. Does the CCTV have a recording facility?	<input type="checkbox"/>	<input type="checkbox"/>
ii. How long are tapes kept before being reused?	<input type="checkbox"/>	<input type="checkbox"/>

f) If you have ticked any of the shaded boxes above please give full details:

g) Give full details of how all external or internal doors allowing access to all the additional premises are protected (please state type of locks):

h) Give full details of how all windows or skylights are protected (e.g. grilles, bars, security film, type of glass):

i) Give Details of fire protections for all additional premises.

V – Stock Records

a) Give the approximate split of your stock and Good in Trust:

i. Paintings pre 1960, drawings and prints

	%
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ii. Paintings post 1960

	%
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iii. Statues & sculptures of a non-fragile nature, items of non-precious metal or wood

	%
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iv. Porcelain, pottery, ceramics, glass, jade and other items of a brittle or fragile nature

	%
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v. Other (give details below)

b) When was your last annual stock take?

/	/	/
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VI – Cover Required

Stock a) What is your maximum own stock at cost price

	%
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b) What percentage uplift do you require claims for your own stock to be settled

	%
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c) What is the maximum value of items on consignment to you and other items in you care, custody and control, including liability for part-owned items, if applicable

	%
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d) Total Sum Insured (a + b + c)

	%
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Transits & Sendings

a) Do you require cover for stock away from your premises within India (not including exhibitions/fairs)?

Yes No

If Yes, please state for the last 12 months (not including exhibitions/fairs)

i. Maximum value any one location/transit/sending within India

ii. Aggregate value of all transits and sendings within the town/city in which your business is located

iii. Aggregate value of all other transits and sendings within India

iv. Usual carriers used to transit goods within India

b) Do you require cover for stock away from your premises outside India (not including exhibitions/fairs)?

Yes No

If Yes, please state for the last 12 months (not including exhibitions/fairs)

i. Maximum value any one location/transit/sending outside India

ii. Aggregate value of all transits and sendings within Asia

iii. Aggregate value of all transits and sendings to/from USA

iv. Aggregate value of all transits and sendings elsewhere

v. Usual carriers used to transit goods outside India

Exhibitions & Fairs

a) Do you require coverage whilst at exhibitions & Fairs?

Yes No

If Yes, please give details.

	Name of the Exhibition	Date From/To	Limit Required	Method of Transit to/from
1				
2				
3				
4				
5				

Fixtures, Fittings & other Contents

Please note that you must declare the full values to be insured under this section otherwise the condition of Average may apply in the event of a claim.

a) Trade and office furniture, fixtures, fittings, tenant's improvements, computers, safes, alarm systems, windows, machinery and tools, showcases and all other business contents

b) Interior and exterior glass (at cost of replacement as new)

c) Library of Reference Books

d) Total (a + b +c)

Terrorism

a) Do you require coverage for terrorism?

Yes No

Insurance History

a) State all losses suffered or claims made against you or any Director or Partner (in this or any other name under which you may have been trading) for any of the covers detailed in this proposal form within the last 5 years

Date of Loss	Circumstances of Loss	Amount of Loss

b) What actions have been taken to prevent reoccurrence of each of the above claims?

c) Has any Insurer ever cancelled or refused to issue or continue any Insurance for you or applied any special terms when renewing your policy?

Yes No

d) Has any Principal, Director or Business Partner ever been declared bankrupt, had a company gone into liquidation or become insolvent?

Yes No

e) Has any Principal, Director or Business Partner had any

Yes No

convictions, other than for motoring offences?

f) If you have ticked any of the shaded boxes above please provide full details

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/-

The Company reserves the right to reject the said proposal or to terminate the insurance contract unilaterally and/or freeze the funds if the customer, or persons associated with him/her found to be named in any recognized blacklist.

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)

<input type="checkbox"/> High Net Worth Individual/s	<input type="checkbox"/> Non-Residential Indian/s	<input type="checkbox"/> Politically Exposed Person/s
<input type="checkbox"/> Jeweller/s	<input type="checkbox"/> Non-Governmental Organization	<input type="checkbox"/> Film Actor/s
<input type="checkbox"/> 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. It is, also, confirmed that the KYC records available in the CKYC Registry are current and valid, as on the date of this proposal, and can be used by FGII hereafter. In case of any modification, the applicable information will be provided to FGII for updating the CKYC Registry Records.

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

True to our Go Green initiative, we will send a link to your e-mail address and/or mobile number, 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

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 _____

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.

SECTION 41. OF INSURANCE ACT, 1938-PROHIBITION OF REBATES:

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. 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.



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