

# MACHINERY BREAKDOWN POLICY (RETAIL)

# **Proposal Form**



Version no.PF.MBD.ver01.08.24

Magma HDI General Insurance Co. Ltd. | www.magmahdi.com | E-mail: customercare@magma-hdi.co.in | Toll Free: 1800 266 3202 | Registered Office: Development House, 24 Park Street, Kolkata – 700016, West Bengal. | CIN: U66000WB2009PLC136327 | **IRDAI Reg. No. 149** Product UIN: IRDAN149RP0025V02201213 | Trade Logo displayed above belongs to Magma Ventures Private Limited and HDI Global SE, and is used by Magma HDI General Insurance Company Limited, under license. Chat with MIRA on our website or say "Hi" on WhatsApp No. 7208976789



# PROPOSAL FORM

(Acceptance of this proposal is subject to the rules & regulations of All India MB Tariff. The property is not covered until the proposal is accepted and premium paid.)

Agent/I	Broker Name												
Agent/I	Broker Code												
Agent Mobile Number				Em Ado	ail dress								
Name a	and address o	f the Proposer											
/Insure	d (in full)												
			CityS										
CityStatePin Code         Do you wish to cover the interest of any financial institution- if yes, give details													
Are you	u at present In	sured If so, wit	h whom?					Y	es/N	lo			
Whethe	er you have in	sured the same	property for coverage ur	nder Fire I	nsurance. (G	Give details)		Yes/No					
Whethe details)		vas declined by a	any other Company or ir	nposed a	ny Special C	onditions (Give		Y	Yes/No				
Locatio	on of the Equip	ment to be											
insured	I												
			City S	State		Pin Code							
Risk O	ccupancy												
(Describe the activities carried out in the premises)													
Period of Insurance From To													
Do the Machineries listed represent the whole of the plant Y									Yes/No				
Are you	u aware of any	v defects / dama	ges existing in the mach	ng in the machinery? If so, give details thereof									
Are regular periodical inspections of the machinery carried out? If so, by whom and at what intervals?									Yes/No				
						- 1							
Sr. No	Quantity		Description, Type, Model, Capacity of Machines / Serial Nos./ HP/ KVA Volts, AMPS,RPM Maker's Name & Year of Country of origin Make								1		
(Please attach separate sheet, if necessary)													
			arately with necessary spe										
**The Sum insured must be calculated on the present day new replacement value of the Machinery, to be insured including													
provision for packing, freight and also value of erection costs customs duty, etc., to afford full protection under this policy **If any of the Machinery is a 'stand-by' this fact should be mentioned.													
**All portable Machinery must be so designated. All items in the open must be so described separately													
**Separate value for foundations masonry and brickwork or Oil in transformers and other electrical equipment's are to be specified if cover is required.													
			o you wish to cover										
Add-on Covers / Clauses OptedRequiredSum InsuredEscalation Amount/ percentageYes/No													
Escalat	tion Amount/ p	percentage	Yes/No										





Express Freight (excluding Airfreight), overtime and Holiday rates of											f	Ye	s/Nc	)											
wages)																									
Air Freight														s/Nc											
Owners surrounding property													-	s/Nc											
Additional Customs duty													s/Nc												
Third Party Liability –											Ye	s/Nc	)												
AOA												_	AC												
Note – Any addition	Note – Any additional add-ons (if any) to be separately attached as an annexure / additional sheet																								
Premium / Claim o	letail	s fo	r th	ne pa	st 5	yea	ars	5																	
Date of Loss				De	etails	of	Lo	SS	S							Claim Amount					Premium Paid				
Premium Paymen	t Det	ails:																							
Total Premium Am	ount (	Incl	udiı	ng G	ST) -	- IN	IR .																		
Payee Name -																									
Kindly select :	] Che	eque	Э				[		DD	)				NE	NEFT Cash							า			
Cheque /DD/ PO /UTR No.																									
Date								IF	SC																
Amount in Rs.		Ī																					-		
Bank Account No.																									
Bank Name B										Branch															
PAN Number																									
Aadhaar Number																									
Documents to be a	ttach	ed a	is p	er re	quire	eme	ent	for	fulfil	Ilmer	nt of	۴K	YC	: No	rms.										
GST Registered Yes/ No																									
GSTIN Number																	_	_							
GST State																									

#### ELECTRONIC INSURANCE DETAILS

Do you wish to have this Policy credited to an eIA? (Please select anyone)

□ No, I do not have an eIA and do not wish to open one □ Yes, Credit this Policy to my e-Insurance account

If yes, please share existing e-Insurance Account No \_\_\_\_\_

Please select Insurance Repository Name (you have opened your account with)

□ M/s NSDL Database Management Limited □ M/s Karvy Insurance Repository Limited

□ M/s Central Insurance Repository Limited □ M/s CAMS Repository Services Limited (Please select any one) Or





□ I do not have existing e-Insurance account and I am interested in creating a new e-Insurance account (Please submit electronic insurance account opening form (elA form) along with relevant documents)

My CKYC No. (Central Know Your Customer registry number) is (if available): \_\_\_\_\_

Representative Details (only if eIA is to be opened for any other person other than Proposer and primary Insured)

First Name

Middle Name

Last Name

Gender

DOB

PAN

Address Line 1

Address Line 2

Address Line 3

Pin code

**Telephone Number** 

Mobile Number

Relationship

Other Relationship

Email Id

UID

Landmark

State

City

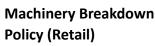
Country

Authorization for electronic policy fulfillment and service communications (Please read carefully and put a check mark against each before signing)

INTERMEDIARY DECLARATION

Intermediary PAN number:





#### Intermediary Aadhaar number:

I, \_\_\_\_\_\_ (Full Name) in my capacity as an Insurance Advisor/Specified Person of the Corporate Agent/Authorized employee of the Broker/Relationship Officer, do hereby declare that I have explained all the contents of this Proposal Form, including the nature of the questions contained in this Proposal Form to the proposer including statement (s), information and responses(s) submitted by him/her in this Proposal Form to questions contained herein or any details sought herein will form the basis of the Contract of Insurance between the Company and the Proposer, if this Proposal is accepted by the Company for issuance of the Policy. I have further explained that if any untrue statement(s)/information/response(s) is/are contained in this Proposal Form / including addendum(s), affidavits, statements, submissions, furnished/ to be furnished, or if there has been a non-disclosure of any material fact, the Policy issued to his/her favour pursuant to this Proposal may be treated by the Company as null and void and all premium paid under the Policy may be forfeited to the Company.

License No./ID (Advisor/Corporate Agent/Broker/Relationship Officer)

Date: DD MM YYYY

Signature of the Insurance Advisor:

#### **DECLARATION BY INSURED**

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/We agree that this proposal and the declarations shall be the basis of the contract between me/us and Magma HDI General Insurance Co. Ltd

I/We, also declare that if any additions or alterations are carried out in the risk proposed after the submission of this proposal form then the same would be conveyed to the insurers immediately.

I/We hereby declare and undertake that the amount paid by me/us as premium for aforementioned policy is out of my/our lawful and declared source of income.

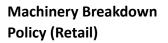
I hereby consent to and authorize Magma HDI General Insurance Company Limited to make welcome calls, service calls or any other communication (electronic or otherwise) with respect to the proposed or existing policy of Company from time to time and subject to the provisions of applicable law.

I/We hereby give my/our consent to the Company to verify and obtain my/our identity/address proof as well as the identity /address proof of the insured through Central KYC Registry or UIDAI or through any other permitted modes for the purpose of undertaking applicable KYC.

I wish to get all policy related communications on my Whatsapp (other app) number.

Place Date Signature of Proposer





#### **AML Guidelines**

I/we hereby confirm that all premiums paid / payable in future are from bonafide sources and not paid out
of proceeds of crime and that such premiums are not disproportionate to my/our income. I / we
understand that the Company has the right to call for documents to establish sources of funds and to
cancel the insurance policy in case I / we are found guilty by any competent court of law under any of the
statutes, directly or indirectly governing the prevention of money laundering law in India.

Date: DD/MM/YYYY

Signature of the Proposer:

Are you or any of the proposal applicants PEPs\* or a close relative/associate of PEPs\*?

 $\Box$  YES  $\Box$  NO

If yes, please share the details of "Politically Exposed Persons" (PEPs):

\* (PEPs) are individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials.

#### 2. Additional Information:

Nationality: Indian	No	n-Indian	f, Non-Indian, please specify Country:

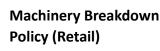
#### 3. <u>Type of Organisation:</u>

- (i) Corporations
- (ii) Trust
- (iii) Government
- (iv) Partnership
- (v) Non-Government Organisations
- (vi) Co-operatives
- (vii) Society
- (viii) Private Limited Company
- (ix) Public Limited Company
- (x) others, please specify------

#### 4. Source of Funds:

Business:	Salaried:	Others (please specify)





### **VERNACULAR DECLARATION**

I hereby declare that I have fully explained the contents of the proposal form and all other documents incidental to availing the insurance from **Magma HDI General Insurance Company Limited** to the proposer in the language understood by him/her. The same has been fully understood by him/her and the replies have been recorded as per the information provided by the proposer. Replies have been read out to, fully understood and confirmed by the proposer.

Place:

Proposer's Signature\_\_\_\_\_

Company stamp

Date: (DD-MM-YYYY)

# Name: \_\_\_\_\_ Designation \_\_\_\_\_

# Prohibition of Rebates Under Section 41 of Insurance Law (Amendment) Act, 2015

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 a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakhs rupees.