

Introduction :

The most valued assets of an organisation are its employees. Although most organisations take enough measures to ensure that they employ the best talent, selections can sometimes be wrong. The most honest of your employees can be the cause of losses, embezzlement and fraud. We at Bajaj Allianz offer Fidelity Guarantee Insurance that covers you against these losses caused due to fraud or dishonesty.

What does this policy cover?

Bajaj Allianz's Fidelity Guarantee Insurance offers you the following cover : It pays the actual financial loss sustained as a result of the dishonesty/ fraudulent act of the employee. After adjusting any salary, commission security deposit or any other money standing to the credit. The loss is payable up to the limit specified for the employee. The Policy does not pay more than one claim in respect of liability/loss arising out of an individual employee's acts.

Types of fidelity policies.

- 1) Individual Policy : Under this policy only one individual is guaranteed per policy.
2) Collective Policy : This option covers the entire staff or number of selected people. One policy is issued showing amount of guarantee against the name of each individual covered.
3) Floating Policy or floater : This cover is an extension of the collective policy, where the sum insured for the whole group is mentioned and not for an individual. The names of the group member with their designations are mentioned in the schedule of the policy. Each claim reduces the sum insured and has to be reinstated by paying extra premium.
4) Position Policy : The policy schedule contains 'Positions' rather than the names of individuals unlike in Collective policy with the sum insured specified for each position. The liability for each position is limited to the amount of sum insured against each position irrespective of the number of people working in that position.

What does this policy not cover?

The policy does not cover any loss if :

- 1. Arising out of suppression of fact affecting the risk at the time of effecting the policy.
2. There is any change in the circumstances or conditions of the said employment without the consent of the company.
3. More than one claim in respect of any one employee.
4. Arising outside India.
5. Due to non-observance or relaxation of system of checks and precautions.
6. By an act committed subsequent to an earlier act of dishonesty/fraud and which had come to the notice of the insured/insured's representative/ supervisor.



Who are we?

Bajaj Allianz General Insurance Company :

Bajaj Auto India's leading two wheeler manufacturer and Allianz AG worlds largest General Insurance company have come together to form Bajaj Allianz General Insurance Company Limited. The Bajaj Group brings with it a very strong corporate philosophy and work ethics. A household name today Bajaj has an extensive understanding of the local market: with an expansive distribution network catering to a hugeretail pool in the two wheeler & consumer goods section.

Allianz brings the insurance skills as the largest General Insurance company in the world and an understanding of the insurance needs of over 60 million customers across the world. With over 110 years of experience Allianz AG services majority of the Fortune 500 companies.

The above are only indicative in nature. For detailed coverage and exclusions, please contact our nearest office.

For more information call (91-20) 56026666

Mondays to Fridays : 9.00 a.m. to 6.00 p.m.

Saturdays : 9.00 a.m. to 1.00 p.m.



BAJAJ Allianz

Bajaj Allianz General Insurance Company Limited
Regd. Office & Head Office : GE Plaza, Airport Road, Yerawada, Pune - 411 006.

PROPOSAL FORM FOR FIDELITY GUARANTEE INSURANCE

Important

This proposal for insurance will be the basis of any subsequent insurance policy that we issue to you. It is essential that you answer fully and accurately all of the questions contained in this proposal, and that you provide us with any and all additional information relevant to the risk to be insured or our decision as to the acceptance of the risk or the terms upon which it should be accepted. Your failure to comply with this obligation may result in the rejection of your claim and the avoidance of your policy when a claim is made. If you are in any doubt about the information to be given, please seek the advice and guidance of your insurance advisor or agent. If there is insufficient space in this proposal for you to provide relevant information, whether as requested or otherwise, please attach a separate sheet to this proposal and return it to us.

Regional/Branch Office Code, Broker/Agent Name, Code, Proposer Details: 1. Name of the Proposer, 2. Customer ID, 3. Address of the Proposer, 4. Business of the Proposer, 5. Since when established, 6. Have there been any reported losses (whether insured or not) due to fraud or dishonesty of employees, partners of directors during the last five years?, 7. Has any Insurer in respect of the risks to which this proposal relates over a) declined a proposal, refused renewal or cancelled an insurance? b) Required an increased premium or imposed special conditions? 8. Which of the following types of cover do you require? (Please tick only one option) a) Cover entire workforce (please complete Question 9) b) Cover for selected categories of employees only (please complete Question 10) c) Cover for named employees only (please complete Question 11) d) Cover for selected categories of employees and named employees (please complete Questions 10 and 11) 9. Cover for entire workforce

Table with columns: Category of staff, No. of employees, Estimated annual wages (Rs), Employee Sum Insured (Rs). Staff with direct responsibility for money, stock, accounts or computer operations. Other staff. 10. Cover for selected categories of employees. Category of staff, No. of employees, Employee Sum Insured (Rs).

Table with columns: Name, Designation, Duties, Since when, in service, Total remuneration (Rs), Employee Sum Insured (Rs). 11. Cover for named employees (Please attach a separate sheet of paper if necessary). 12. Period of Insurance, From, To. 13. Is there a system to obtain references from previous Employers? If not, specify practice followed. 14. State the estimate of maximum amount held by any employee at any one time and for how long? Amount (Rs), Period (in no. of years), Stock.

For any further queries feel free to contact any of our Offices listed below :

- Pune Regional Office Phone : 020-26400100
Mumbai Regional Office Phone : 022-56628666
Chennai Regional Office Phone : 044-28311115-8, 28311822-24
Delhi Regional Office Phone : 011- 55308800 to 9
Baroda Regional Office Phone : 0265-2310320, 2310440
Bangalore Regional Office Phone : 080-22075156-57-58
Hyderabad Regional Office Phone : 040-55680002-3, 55686888
Kolkata Regional Office Phone : 033-22817850-3, 22817404
Ahmedabad Regional Office Phone : 079-26408006, 26407096

Or

- Toll Free Number : 1-600-225858

E-mail:callcentre@bajajallianz.co.in

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Bajaj Allianz General Insurance Co. Ltd.

15. Has there been any occasion to question honesty or conduct of any person proposed for guarantee? If yes, please provide details. How often are the employees required to account for money? What independent system is there to check that all sums received by employees are accounted for? 16. Is the division of responsibilities between departments, sections and different employees well defined in respect of ordering of stocks and materials, the recording of receipt of such and authorising payment for them, so that no one person handles a transaction from beginning to end? If yes, please provide details. How often is the cash book balanced, the entries checked with vouchers and Bank's Pass Book and with commercial or receipt books? How often is the cash book balanced and the stock books reconciled with control records? How often are at least two signatories to authorise payments? If yes, please give description of such authorised signatories and confirm that the requirement for co-signatories is followed. 17. Is there a requirement of dual signatories for cheques issuance, and is such requirement met? Do the employees who receive cash and cheques in the course of their duties issue pre-numbered official receipts as confirmation of the receipt? Are all the cash and cheques received banked in daily or at the latest the next banking day? If no please specify in what circumstances is there an impress system for handling of petty cash funds? If yes, please specify the persons who are authorised to manage the petty cash funds. What is the system of operation of Bank account followed and what are the precautions taken? Whether such payments/ withdrawals are authorised by a senior employee and compared with supporting documents? 18. How often are the bank reconciliations and check of receipt counterfoils and vouchers being carried out? Under what circumstances will your customers qualify for credit privileges? How often is the balancing and control of debtor accounts with statements sent to all debtors? Are there stocks (of any kind) kept for the conduct of your business? How often are stock-takings conducted? Please list the persons responsible for carrying out stock-taking. 19. Please state the maximum amount of stocks each employee can requisition at any one time? Is this ever exceeded? Is there close supervision of storage and custody of all stocks maintained? Are all deliveries to and from stores properly authorised? 20. When was the last stock audit undertaken, by whom, and what did it reveal? 21. When was the proposer last audited, by whom, and what did the audit reveal?

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. We agree that this proposal and the declarations shall be the basis of the contract between me/us and Bajaj Allianz and I/We agree to accept a policy, subject to the conditions prescribed by Bajaj Allianz and to pay premium on the amount estimated above at the end of each policy period. I/We undertake to exercise all ordinary and reasonable precautions for safety of the property as if it were uninsured.

Place : Signature of the Proposer

SECTION 41 OF INSURANCE ACT, 1938

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 punishable with fine, which may extend to Five Hundred Rupees.