



**PROPOSAL FORM**

**MACHINERY BREAKDOWN INSURANCE  
POLICY**

### PROPOSAL FOR MACHINERY BREAKDOWN INSURANCE POLICY

(The property proposed for insurance is not covered until the proposal is accepted and premium paid)

1) Agent/Broker Name	
2) Agent/Broker Code	
3) Name of the Proposer	
4) Address of the proposer	
5) Phone Number	
6) Email id	
7) Paid up capital of the firm	
8) Name of the Insured (Policy to be issued in favor of)	
9) Do you wish to cover the interest of any financial institution-if yes, give the names of all financial institutions.	
10) Location details (Complete Address) of the risk to be insured.	
11) District in which the risk is located	
12) State in which the risk is located	
13) Pin code of the location of risk	
14) Risk Occupancy	
15) Period of Insurance: Start Date (dd/mm/yyyy). <b>Note:</b> Please ensure that the policy date and time is on or after the date of payment of premium to us.	
16) Period of Insurance : End Date (dd/mm/yyyy) <b>Note :</b> Policy period should be for a maximum of one year. If you choose a shorter period than one year, then our short period scales of premium computation shall be adopted.	
17) Do the Machineries listed represent the whole of the plant?	Yes <input type="checkbox"/> No <input type="checkbox"/>
18) a) Are you at present Insured :	a) Yes <input type="checkbox"/> No <input type="checkbox"/>
b) If so, with whom?	b)

<p>19) Has any Company</p> <p>a) Declined to insure any of the Machinery now proposed?</p> <p>b) Required an increased premium or imposed special conditions?</p> <p>c) Requested for repairs or made other special stipulations for risk improvement?</p>	<p>a) Yes _____ No _____</p> <p>b) Yes _____ No _____</p> <p>c) Yes <input type="checkbox"/> _____ No <input type="checkbox"/> _____</p>
<p>20)</p> <p>a) Are you aware of any defects / damages existing in the machinery.</p> <p>b) If so, give details thereof</p>	<p>a) Yes <input type="checkbox"/> _____ No <input type="checkbox"/> _____</p> <p>b) _____</p>
<p>21)</p> <p>a) Has your machinery sustained any damage from breakdown or other cause during last 3 years?</p> <p>b) If so, give details of damage/s and repairing cost.</p>	<p>a) Yes _____ No _____</p> <p>b) _____</p>
<p>22)</p> <p>a) Are regular periodical inspections of the machinery carried out?</p> <p>b) If so, by whom and at what intervals?</p>	<p>a) Yes _____ No _____</p> <p>b) _____</p>
<p><u>23) On payment of additional premium do you wish to cover:</u></p>	<p><u>If yes provide limits of indemnity</u></p>
<p>a) Escalation Amount/ percentage</p> <p>b) Express Freight (excluding Airfreight), overtime and Holiday rates of wages)</p> <p>c) Air Freight</p> <p>d) Owners surrounding property</p> <p>e) Third Party Liability</p> <ul style="list-style-type: none"> <li>• AOA</li> <li>• AOY</li> </ul>	<p>a) <u>Rs. ....</u></p> <p>b) <u>Rs. ....</u></p> <p>c) <u>Rs. ....</u></p> <p>d) <u>Rs. ....</u></p> <p>e) <u>Rs. ....</u></p> <p><u>Rs. ....</u></p> <p><u>Rs. ....</u></p>

Additional Customs Duty	f) Rs. ....
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**SCHEDULE OF MACHINERY TO BE INSURED**

**Note:**

- a) Each Machinery should be entered separately with necessary specification as mentioned in Schedule Column No. 3
- b) 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.
- c) If any of the Machinery is a 'stand-by' this fact should be mentioned.
- d) All portable Machinery must be so designated. All items in the open must be so described separately
- e) Separate value for foundations masonry and brickwork or Oil in transformers and other electrical equipments are to be specified if cover is required.

<u>Sl. No.</u>	<u>Quantity</u>	<u>Description Type, Model, Capacity of Machines / Serial Nos./ HP/ KVA Volts, AMPS, RPM</u>	<u>Maker's Name and Country of origin</u>	<u>Year of Make</u>	<u>Sum Insured</u>	<u>Excess</u>
<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	

**Declaration by Insured**

I / We hereby declare that the statements made by me / us in this Proposal Form are true to the best of my / our knowledge and belief and I / We hereby agree that this declaration shall form the basis of the contract between me / us and the "-----  
- Co. Ltd."

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

Place  
Date

**Signature of Proposer**

## **INSURANCE ACT 1938, SECTION 41 - 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 or 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 or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the prospectus 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 five hundred rupees.

