

FG ADVANCE LOSS OF PROFIT INSURANCE PROPOSAL FORM

(The liability of the Company does not commence until this proposal has been accepted by the Company and the premium paid)

Information given herein will be treated in strict Confidence.

Put a (☐) mark wherever applicable.

S. No.	Details	Answer
1.	Name of Proposer (Principal to be insured)	
2.	Address of Proposer (Principal to be insured)	
3.	Brief Description of Construction/Erection Works to be carried out (Please attach separate sheets for the answer if the space provided is insufficient)	
4.	Any existing plant or surrounding property in proposer's possession or care, custody or control on the above site or adjacent to it (Please attach site layout plan)	
5.	The project is	a). The extension or renovation of existing works <input type="checkbox"/> b). A new venture <input type="checkbox"/>
6.	Can loss or damage to existing structures/ plants and/ or surrounding property, which was caused by the erection/ construction work, cause a delay in the completion of the project to be insured ?	Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please specify -
7.	Can loss or damage to existing structures/ plants and/ or surrounding property, which was caused by the erection/ construction work, lead to loss of profits, and is this to be insured ?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	Brief Description of : -	
8.	The intended business or service activities making special mention of bottlenecks (Please attach flow sheet)	
9.	Has the method of production or services been employed by the proposer previously?	Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes, than for how many years.
10.	Intended normal working hours.	Per Day _____ Hours _____ In shifts Per Week _____ Hours Per Year _____ Hours
11.	Anticipated Gross Profit (annual turnover less costs of supplies of goods, raw materials, electricity, water, gas etc.) for the first year of operation (monthly figures)	

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12.	If indemnity period required is longer than 12 months -	Indemnity period required _____ Gross profit of required period _____	
13.	In the event that a specific date of completion is not met (Please attach additional sheet for answer if space provided is insufficient)	Is any loss likely to arise? Yes <input type="checkbox"/> No <input type="checkbox"/> If so, please specify. Date _____ Amount _____ Reasons _____	
14.	Are the seasonal events likely to affect the gross profit?		
15.	Desired time excess (minimum one week, per 6 months of construction period)		
16.	Maximum Indemnity period required to be insured		
Questions 17 to 23 are only in respect of power generation equipment at the project to be insured supplying power to this project and is only to be answered if electricity can be drawn from the public power network in the event of damage to the power generation equipment at the project to be insured.			
17.	Is the additional expenditure caused by using external power supply to the insured?	Yes <input type="checkbox"/>	No. <input type="checkbox"/>
18.	Power requirements of the plant (KW. KWH, PA)		
19.	Percentage of the requirements met by the plant's own power generation equipment.		
20.	Costs of KWH of power	Drawn from own plant Rs. _____	Drawn from external plant Rs. _____
21.	To what extent may electricity be drawn from an external source?		
22.	What is the maximum demand charge per KW and within what period it is due? (Please attach a copy of contract)		
23.	Annual maximum demand charges		
24.	Date of inception of EAR/ CAR cover		
25.	Date of commencement of works		
26.	Testing period if any	From _____ to _____	

27.	Anticipated date of completion (handover following a possible testing period.)	
28.	Schedule date of commencement of insured business.	
29.	At which date after completion of the project (and a possible testing period) is full production to be reached?	
30.	Is it possible to reduce that period?	Yes <input type="checkbox"/> No <input type="checkbox"/> If so, by which means?
31.	What allowance exists for delays due to accidents or otherwise?	
	Please attach time schedule giving the phasing of the work (date of arrival on site, site installation, main work, erection, testing and commissioning, handover) regarding all plant sections, and major items, please also attach bar chart for various activities.	
32.	Details of any penalty agreements in connection with the contract works.	
33.	Any Extension/add on cover required? Please specify with limits of indemnity required & scope of cover desired.	
34.	Any other information that you feel is important and is relevant for this Insurance proposal: (Please attach a separate sheet if space provided is insufficient for response)	
35.	Remarks: If any additional information is required upon processing of this application, the same will be sought by the company and the proposer needs to provide such information as sought for taking the decision on the proposal by the Company.	

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.

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 (₹)	

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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.