

## ACKO ASSET PROTECT INSURANCE PLAN

## PROPOSAL FORM

**NOTE:** This form is to be completed by the Proposer. We are under no obligation to accept any proposal for insurance. The liability of the Company does not commence until this proposal is accepted by the Company and premium is received in full.

*Please ensure that the information in this form material for assumption of risk is true, accurate and complete in all respects as inaccuracy or non-disclosure of the requested information or other material facts could preclude recovery of any claim under the policy.*

Please complete this form in CAPITAL LETTERS. The proposal form is to be submitted in original, copies shall not be accepted.

## FOR OFFICE USE

Branch Name: _____	Branch Code: _____
Intermediary Name: _____	Intermediary Code: _____
Business Type: _____	Channel Type: _____

## I. PROPOSER DETAILS:

All invoices will be raised to the following address and addressed to the principal contact person specified below.

**Proposed Policy Period (Coverage Period):** From: DD/MM/YYYY To: DD/MM/YYYY

- Proposer Name: \_\_\_\_\_
- Correspondence Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Pin Code: \_\_\_\_\_
- Telephone Number: Mobile: \_\_\_\_\_ Office (Optional): \_\_\_\_\_  
E-mail: ID 1 \_\_\_\_\_ ID 2 \_\_\_\_\_
- Credit Score (if known) \_\_\_\_\_
- PAN Number: \_\_\_\_\_
- Customer Goods & Service Tax Identification Number (if any): \_\_\_\_\_

## II. DETAILS OF PREVIOUS INSURER(S) (IF RENEWAL):

- Name of Insurer: \_\_\_\_\_
- Policy Number: \_\_\_\_\_
- Expiring terms of cover: \_\_\_\_\_
- Period of insurance: \_\_\_\_\_
- Premium paid: \_\_\_\_\_
- Claim details: (Please attach separate sheet providing complete details of claims with individual claim records)

## III. DETAILS OF INSURED EQUIPMENT

- Insured Equipment Type: \_\_\_\_\_
- Unique Identification number of Insured Equipment: \_\_\_\_\_
- Invoice Value of the Equipment: \_\_\_\_\_
- Purchase date of the Equipment: DD/MM/YYYY
- Make of Equipment Insured: \_\_\_\_\_
- Model of Equipment Insured: \_\_\_\_\_
- Equipment Category: New ☐ Old ☐

- Required Coverage (please choose the coverage required under the Insurance coverage):

#### Details of benefits selected

Please enter "None" for Sum Insured of Benefits not opted for.

Section	Name of the Benefit	Sum Insured (in INR)	Benefit Type	Deductible/ Co-pay/Sub-limit	No. of claims allowed	Other Conditions
Section A- Theft, Burglary and Robbery	Theft and Burglary					
	Robbery					
Section B- Damage (Choose any one)	Comprehensive Accidental Damage					
	Accidental Screen Only Damage					
Section C- Breakdown	Breakdown					

#### Depreciation Schedule

Age of Equipment	<input type="checkbox"/> Option-1	<input type="checkbox"/> Option-2
	Depreciation Applicable (% of Sum Insured)	Please choose the depreciation within applicable limit (% of Sum Insured)
Upto 3 months	Nil	____% (between 0-40%)
Between 3 months to 6 months	Nil	____% (between 0-40%)
Between 6 months to 9 months	Nil	____% (between 20-60%)
Between 9 months to 12 months	Nil	____% (between 20-60%)
Between 12 months to 24 months	Nil	____% (between 30-70%)
Between 24 months to 36 months	Nil	____% (between 40-80%)
Between 36 months to 48 months	Nil	____% (between 50-90%)
Between 48 months to 60 months	Nil	____% (between 50-90%)
More than 60 months	Nil	____% (between 50-90%)

#### IV. SPECIAL CONDITIONS AND WARRANTIES

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#### V. BASIS OF SETTLEMENT

- (i) In case of Beyond Economic Repair, or loss due to Theft, Burglary or Robbery of the Insured Equipment:

- (ii) In case of any other damage or breakdown, not resulting in Beyond Economic Repair of the Insured Equipment:

## **VI. DECLARATION & AUTHORISATION**

1. I hereby declare that the equipment proposed to be insured, that the above statements, answers and/or particulars given by me are true and complete in all respects to the best of my knowledge.
2. I understand that the information provided by me will form the basis of the insurance policy, is subject to the Board approved underwriting policy of the insurer and that the policy will come into force only after full payment of the premium chargeable.
3. I authorize the company to share information pertaining to my proposal including the details of equipment, inconvenience caused to the insured, for the sole purpose of underwriting the proposal and/or claims settlement and with any Governmental and/or Regulatory authority.

I submit that the foregoing information is true to the best of my knowledge, and accept that if found to be untrue in any form, the Company reserves the right to alter/ cancel the coverage available under this Policy.

Note: The liability of the Company does not commence until full premium has been realized by the Company and the acceptance of the proposal has been formally intimated to the insured.

Date: \_\_\_\_\_

Signature of the Proposer: \_\_\_\_\_

Place: \_\_\_\_\_

Proposer Name: \_\_\_\_\_

## **VII. SALES PERSON/INSURANCE AGENT/INTERMEDIARY DECLARATION**

I, \_\_\_\_\_ (Full Name) in my capacity as an insurance Agent/ Specified Person of the Corporate Agent/authorized employee of the Broker or authorized Sales Person of the Company, 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 response(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, the Company shall have the right to vary the benefits which may be payable and further more 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 premiums paid under the Policy may be forfeited to the Company.

License No. / ID (Agent / Corporate Agent / Broker / Sales Person): \_\_\_\_\_

Date: \_\_\_\_\_

Signature of Proposer/ Intermediary: \_\_\_\_\_

Place: \_\_\_\_\_

## **VIII. PROHIBITION OF REBATES (SECTION 41 OF INSURANCE ACT, 1938, AS AMENDED)**

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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 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 insurers.
2. Any person making default in complying with the provisions of this section shall be liable for penalty which may extend to 10 lakh rupees.